



The Commercial Bank (P.S.Q.C.)
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 MARCH 2026



KPMG
Zone 25 C Ring Road
Street 230, Building 246
P.O Box 4473, Doha
State of Qatar
Telephone: +974 4457 6444
Fax: +974 4436 7411
Website: kpmg.com/qa

Independent auditor's report on review of interim condensed consolidated financial statements

To the Board of Directors of The Commercial Bank (P.S.Q.C.)

Introduction

We have reviewed the accompanying 31 March 2026 interim condensed consolidated financial statements of The Commercial Bank (P.S.Q.C.) (the "Bank") and its subsidiaries (together the "Group"), which comprise:

- the interim consolidated statement of financial position as at 31 March 2026;
- the interim consolidated statement of income for the three-month period ended 31 March 2026;
- the interim consolidated statement of comprehensive income for the three-month period ended 31 March 2026;
- the interim consolidated statement of changes in equity for the three-month period ended 31 March 2026;
- the interim consolidated statement of cash flows for the three-month period ended 31 March 2026; and
- notes to the interim condensed consolidated financial statements.

The Board of Directors of the Bank is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34, 'Interim Financial Reporting'. 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 the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated 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 31 March 2026 interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

13 April 2026
Doha
State of Qatar



Gopal Balasubramaniam
KPMG
Qatar Auditor's Registry Number 251
Licensed by QFMA: External
Auditor's License No. 120153

The Commercial Bank (P.S.Q.C.)
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026



QAR '000s

	Notes	31-Mar-2026 Reviewed	31-Mar-2025 Reviewed*	31-Dec-2025 Audited
ASSETS				
Cash and balances with central banks		8,598,161	8,010,467	11,986,007
Due from banks		22,179,353	17,674,680	22,812,296
Loans and advances to customers	7	105,475,808	94,864,139	104,547,534
Investment securities	8	40,699,867	34,735,351	40,299,364
Investment in associates and a joint arrangement	9	4,620,991	3,751,530	4,523,156
Property and equipment	4	3,114,919	2,898,488	3,161,657
Intangible assets	4	89,833	101,381	100,289
Other assets		5,815,452	6,905,020	5,482,416
TOTAL ASSETS		190,594,384	168,941,056	192,912,719
LIABILITIES				
Due to banks	10	23,719,055	23,933,610	22,099,955
Customer deposits	11	84,999,848	76,383,865	89,445,384
Debt securities	12	13,225,741	10,451,336	13,302,742
Other borrowings	13	28,628,107	25,646,484	27,359,106
Other liabilities		13,966,628	6,942,941	13,692,041
TOTAL LIABILITIES		164,539,379	143,358,236	165,899,228
EQUITY				
Share capital	14a	4,047,254	4,047,254	4,047,254
Legal reserve		10,529,013	10,236,265	10,270,416
General reserve		26,500	26,500	26,500
Risk reserve		2,274,574	2,274,574	2,274,574
Fair value reserve		(645,678)	(482,219)	(298,442)
Cash flow hedge reserve		(9,129)	(4,649)	(2,863)
Foreign currency translation reserve		(2,651,730)	(2,779,709)	(2,815,492)
Other reserves		1,868,922	1,516,514	1,775,318
Revaluation reserve	4	995,636	1,129,559	995,636
Employee incentive phantom scheme shares	14b	(1,114,988)	(1,114,988)	(1,114,988)
Retained earnings		4,914,628	4,913,716	5,985,575
TOTAL EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE BANK		20,235,002	19,762,817	21,143,488
Instruments eligible for Additional Tier 1 Capital		5,820,000	5,820,000	5,820,000
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK		26,055,002	25,582,817	26,963,488
Non-controlling interests		3	3	50,003
TOTAL EQUITY		26,055,005	25,582,820	27,013,491
TOTAL LIABILITIES AND EQUITY		190,594,384	168,941,056	192,912,719

*Please refer to Note 4 of the consolidated financial statements, for details of the restatement of comparative figures for property and equipment, intangible assets and the revaluation reserve.

The interim condensed consolidated financial statements were approved by the Board of Directors on 13 April 2026 and were signed on its behalf by:

Sheikh Abdulla Bin Ali Bin Jabor Al Thani
Chairman

Omar Hussain Alfardan
Vice-Chairman and Managing Director

Stephen Moss
Group Chief Executive Officer

The attached notes 1 to 25 form an integral part of these interim condensed consolidated financial statements.



	Notes	Three months ended	
		31-Mar-2026	31-Mar-2025
		Reviewed	Reviewed
Interest income		2,398,239	2,271,428
Interest expense		(1,517,817)	(1,489,758)
Net interest income		880,422	781,670
Fee and commission income		485,357	420,565
Fee and commission expense		(192,081)	(169,753)
Net fee and commission income		293,276	250,812
Net foreign exchange loss		(11,385)	(26,419)
Net income from investment securities		29,070	76,881
Other operating income		25,434	48,160
Net operating income		1,216,817	1,131,104
Staff costs	16	(210,535)	(191,928)
Depreciation		(65,208)	(60,751)
Amortization of intangible assets		(8,452)	(7,744)
Other expenses		(108,829)	(90,172)
Operating expenses		(393,024)	(350,595)
Operating profit		823,793	780,509
Net impairment losses on investment securities		(532)	(8,527)
Net impairment losses on loans and advances to customers		(234,053)	(78,008)
Net impairment reversals / (losses) on other financial assets		15,181	(49,907)
Other provisions		(99,489)	(12,677)
		504,900	631,390
Net monetary losses due to hyperinflation		(41,488)	(24,495)
Profit before share of results of associates and a joint arrangement		463,412	606,895
Share of results of associates and a joint arrangement		94,855	97,164
Profit before tax		558,267	704,059
Income tax	17	(56,838)	(52,648)
Profit for the period		501,429	651,411
Attributable to:			
Equity Holders of the bank		501,429	651,411
Non-controlling interests		-	-
Profit for the period		501,429	651,411
Basic/diluted earnings per share (QAR)	18	0.12	0.16



The attached notes 1 to 25 form an integral part of these interim condensed consolidated financial statements.

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

**INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 31 MARCH 2026**



QAR '000s

	Three months ended	
	31-Mar-2026 Reviewed	31-Mar-2025 Reviewed*
Profit for the period	501,429	651,411
Other comprehensive income / (loss) for the period		
Items that are, or may be subsequently reclassified to consolidated statement of income:		
Foreign currency translation differences from foreign operation	(97,771)	(1,183,163)
Hyperinflation impact	261,533	867,782
Share of other comprehensive income of investment in associates and a joint arrangement	(56,962)	6,835
Net movement in cashflow hedge reserve:		
Net movement in cash flow hedges-effective portion of changes in fair value	(6,266)	1,478
Net amount transferred to consolidated statement of income	-	-
Net change in fair value of investments in debt securities at FVOCI :		
Net change in fair value	(325,481)	68,311
Net amount transferred to interim consolidated statement of income	(142)	-
Items that may not be subsequently reclassified to consolidated statement of income:		
Net change in fair value of equity investments at FVOCI	(47,582)	11,192
Share of other comprehensive income of investment in associates and a joint arrangement	61,418	(10,567)
Revaluation on land and buildings	-	13,243
Other comprehensive (loss) for the period	(211,253)	(224,889)
Total comprehensive income for the period	290,176	426,522
Attributable to:		
Equityholders of the bank	290,176	426,522
Non-controlling interests	-	-
Total comprehensive income for the period	290,176	426,522

*Please refer to Note 4 of the consolidated financial statements, for details of the restatement of comparative figures for property and equipment, intangible assets and the revaluation reserve.

The attached notes 1 to 25 form an integral part of these interim condensed consolidated financial statements.



Notes	Share Capital	Legal Reserve	General Reserve	Risk Reserve	Fair Value Reserve	Cash Flow Hedge Reserve	Foreign Currency Translation Reserve	Other Reserves	Revaluation Reserve	Employees Incentive Phantom Scheme Shares	Retained Earnings	Total Equity Attributable to Shareholders of the Bank	Instruments Eligible for Additional Tier 1 Capital	Total Equity Attributable to Equity Holders of the Bank	Non-Controlling Interests	Total Equity
Balance as at 1 January 2026	4,047,254	10,270,416	26,500	2,274,574	(298,442)	(2,863)	(2,815,492)	1,775,318	995,636	(1,114,988)	5,985,575	21,143,488	5,820,000	26,963,488	50,003	27,013,491
Profit for the period	-	-	-	-	-	-	-	-	-	-	459,114	459,114	42,315	501,429	-	501,429
Other comprehensive income / (loss)	-	-	-	-	(368,749)	(6,266)	163,762	-	-	-	-	(211,253)	-	(211,253)	-	(211,253)
Total comprehensive income for the period	-	-	-	-	(368,749)	(6,266)	163,762	-	-	-	459,114	247,861	42,315	290,176	-	290,176
Transfer to legal reserve	-	258,597	-	-	-	-	-	-	-	-	(258,597)	-	-	-	-	-
Net movement in risk reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings upon disposal of FVOCI equity investments	-	-	-	-	21,513	-	-	-	-	-	(21,513)	-	-	-	-	-
Dividend for instruments eligible for additional Tier 1 capital	-	-	-	-	-	-	-	-	-	-	-	-	(42,315)	(42,315)	-	(42,315)
Net movement in other reserves	-	-	-	-	-	-	-	93,604	-	-	(93,604)	-	-	-	-	-
Net movement in the employees incentive phantom scheme shares	-	-	-	-	-	-	-	-	-	-	57,829	57,829	-	57,829	-	57,829
Other movement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(50,000)	(50,000)
Dividends for the year 2025	15	-	-	-	-	-	-	-	-	-	(1,214,176)	(1,214,176)	-	(1,214,176)	-	(1,214,176)
Balance as at 31 March 2026	4,047,254	10,529,013	26,500	2,274,574	(645,678)	(9,129)	(2,651,730)	1,868,922	995,636	(1,114,988)	4,914,628	20,235,002	5,820,000	26,055,002	3	26,055,005
Balance as at 1 January 2025*	4,047,254	10,203,933	26,500	2,274,574	(557,990)	(6,127)	(2,464,328)	1,420,600	1,116,316	(1,114,988)	5,587,847	20,533,591	5,820,000	26,353,591	3	26,353,594
Profit for the period	-	-	-	-	-	-	-	-	-	-	610,461	610,461	40,950	651,411	-	651,411
Other comprehensive income	-	-	-	-	75,771	1,478	(315,381)	-	13,243	-	-	(224,889)	-	(224,889)	-	(224,889)
Total comprehensive income for the period	-	-	-	-	75,771	1,478	(315,381)	-	13,243	-	610,461	385,572	40,950	426,522	-	426,522
Transfer to legal reserve	-	32,332	-	-	-	-	-	-	-	-	(32,332)	-	-	-	-	-
Dividend for instruments eligible for additional Tier 1 capital	-	-	-	-	-	-	-	-	-	-	-	-	(40,950)	(40,950)	-	(40,950)
Net movement in other reserves	-	-	-	-	-	-	-	95,914	-	-	(95,914)	-	-	-	-	-
Net movement in the employees incentive phantom scheme shares	-	-	-	-	-	-	-	-	-	-	57,830	57,830	-	57,830	-	57,830
Dividends for the year 2024	15	-	-	-	-	-	-	-	-	-	(1,214,176)	(1,214,176)	-	(1,214,176)	-	(1,214,176)
Balance as at 31 March 2025*	4,047,254	10,236,265	26,500	2,274,574	(482,219)	(4,649)	(2,779,709)	1,516,514	1,129,559	(1,114,988)	4,913,716	19,762,817	5,820,000	25,582,817	3	25,582,820

*Please refer to Note 4 of the consolidated financial statements, for details of the restatement of comparative figures for property and equipment, intangible assets and the revaluation reserve.

The attached notes 1 to 25 form an integral part of these interim condensed consolidated financial statements.



	Three months ended	Year ended	
	31-Mar-2026	31-Mar-2025	
	Reviewed	Reviewed	
		31-Dec-2025	
		Audited	
Cash flows from operating activities			
Profit before tax	558,267	704,059	2,456,778
<i>Adjustments for:</i>			
Net impairment losses on loans and advances to customers	234,053	78,008	892,869
Net impairment losses / (reversals) losses on investment securities	532	8,527	(2,195)
Net impairment (reversals) / losses on other financial assets	(15,181)	49,907	43,945
Depreciation	65,208	60,751	234,473
Amortization of intangible assets and transaction costs	24,707	31,096	69,565
Net income from investment securities	21,289	(2,141)	(27,269)
Net monetary losses due to hyperinflation	41,488	24,495	258,711
Other provisions	99,489	12,677	(25,015)
(Gain) / loss on disposal of property and equipment	(26)	(553)	131,244
Share of results of associates and a joint arrangement	(94,855)	(97,164)	(406,388)
Operating profit before working capital changes	934,971	869,662	3,626,718
<i>Working capital changes</i>			
Change in due from banks	1,862,978	2,548,702	(2,219,128)
Change in loans and advances to customers	(1,352,488)	(3,871,414)	(7,194,317)
Change in other assets	(295,247)	(798,745)	564,218
Change in due to banks	1,662,004	2,781,426	1,761,057
Change in customer deposits	(4,319,137)	(351,987)	13,106,386
Change in other liabilities	390,080	611,453	(880,708)
Contribution to social and sports fund	-	-	(75,802)
Net cash flows (used in) / from operating activities	(1,116,839)	1,789,097	8,688,424
Cash flows from investing activities			
Acquisition of investment securities	(2,490,086)	(3,154,196)	(16,097,675)
Dividend received from associates and a joint arrangement	1,251	1,250	51,490
Proceeds from sale/maturity of investment securities	2,296,054	1,588,178	8,566,658
Investment in associate - right issue participation	-	-	(405,985)
Acquisition of property and equipment and intangible assets	(40,717)	(28,394)	(218,446)
Proceeds from the sale of property and equipment and other assets	228	3,992	217,665
Net cash flows used in investing activities	(233,270)	(1,589,170)	(7,886,293)
Cash flows from financing activities			
Proceeds from issue of debt securities	583,998	845,630	5,900,421
Repayment of debt securities	(1,677,255)	(1,414,911)	(3,508,481)
Repayment of other borrowings	(3,318,230)	(773,910)	(3,482,140)
Proceeds from other borrowings	4,796,494	1,211,154	5,952,236
Payment of lease liabilities	(50,815)	(32,532)	(135,578)
Payment on coupon of instruments eligible for additional Tier 1 Capital	(42,315)	(40,950)	(283,720)
Dividends paid (note 15)	(1,214,176)	(1,214,176)	(1,214,176)
Net cash flows (used in) / from financing activities	(922,299)	(1,419,695)	3,228,562
Net (decrease) / increase in cash and cash equivalents	(2,272,408)	(1,219,768)	4,030,693
Effect of exchange rate fluctuation	102,032	822,972	946,326
Cash and cash equivalents as at 1 January	15,834,381	10,857,362	10,857,362
Cash and cash equivalents at the end of the period / year (Note 20)	13,664,005	10,460,566	15,834,381
Net cash flows from interest and dividend:			
Interest paid	1,666,016	1,643,659	6,110,358
Interest received	2,492,585	2,209,394	9,461,670
Dividend received	50,359	74,740	258,048

The attached notes 1 to 25 form an integral part of these interim condensed consolidated financial statements.

1- REPORTING ENTITY

The Commercial Bank (P.S.Q.C.) (the “Bank”) is an entity domiciled in the State of Qatar and was incorporated in 1974 as a public shareholding company under Emiri Decree No.73 of 1974. The commercial registration number of the Bank is 150. The address of the Bank’s registered office is PO Box 3232, Doha, State of Qatar. The interim condensed consolidated financial statements of the Bank comprise the Bank and its subsidiaries (together referred to as the “Group”). The Group is primarily engaged in conventional banking, brokerage services and the credit card business and operates through its head office, branches and subsidiaries.

The principal subsidiaries of the Group are as follows:

<u>Name of subsidiary</u>	<u>Country of incorporation</u>	<u>Capital of the subsidiary</u>	<u>Activity of the subsidiary</u>	<u>Percentage of ownership</u>	
				<u>31 Mar 2026</u>	<u>31 Mar 2025</u>
Alternatifbank A.S.	Turkey	TRY 2,213,740,000	Banking services	100%	100%
Commercial Bank Financial Services L.L.C.	Qatar	QAR 700,000,000	Brokerage services	100%	100%
CBQ Finance Limited	Bermuda	US\$ 1,000	Debt issuance for the Bank	100%	100%

2- BASIS OF PREPARATION

Statement of compliance

The accompanying interim condensed consolidated financial statements are prepared in accordance with IAS 34 - "Interim Financial Reporting". This interim condensed consolidated financial information should be read in conjunction with the 2025 annual consolidated financial statements of the Group.

The interim condensed consolidated financial statements do not include all the information and disclosures required for full consolidated financial statements prepared in accordance with IFRS Accounting Standards (“IFRS”). The results for the three months ended 31 March 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The preparation of the 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 and liabilities, income and expenses. Actual results may differ from these estimates.

3- MATERIAL ACCOUNTING POLICIES

Except as described below, the accounting policies applied in these interim condensed consolidated financial statements are the same as those applied in the last annual consolidated financial statements as at 31 December 2025.

New standards, amendments and interpretations :

The Group has adopted the following new and amended IFRS Accounting Standards as of 1 January 2026. The adoption of the below did not result in changes to previously reported net profit or equity of the Group.

	Effective from
Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7	1 January 2026
Annual Improvements to IFRS Accounting Standards – Volume 11	1 January 2026
Power Purchase Agreements – Amendments to IFRS 9 and IFRS 7	1 January 2026

Standard Issued but not yet Effective

The Group is currently evaluating the impact of these amendments. The Group will adopt it when the amendments become effective.

IFRS 18, Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	1 January 2027
Translation to a Hyperinflationary Presentation Currency - Amendments to IAS 21	1 January 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)	Deferred indefinitely

3- MATERIAL ACCOUNTING POLICIES (continued)

Applicaton of IAS 29 - Hyperinflation accounting

From 1 April 2022, the Turkish economy is considered to be hyperinflationary in accordance with the criteria in IAS 29. This requires purchasing power adjustment to the carrying values of the non-monetary assets and liabilities and to items in the consolidated statement of comprehensive income with respect to subsidiaries of the Group operating in Turkey.

On the application of IAS 29 the Bank used the conversion factor derived from the consumer price index ("CPI") in Turkey.

The index and corresponding conversion factors are as follows:

	CPI	Conversion Factors
31 March 2025	92.82	1.31
31 December 2025	110.39	1.10
31 March 2026	121.47	1.00

Monetary assets and liabilities are not restated because they are already expressed in terms of the monetary unit current. Non-monetary assets and liabilities are restated by applying the relevant index from the date of acquisition or initial recording and are subject to impairment assessment with the guidance in the relevant IFRS. The components of shareholders' equity are restated by applying the applicable general price index from the dates when components were contributed or otherwise arose.

All items in the statement of income are restated by applying the relevant conversion factors, except for restatement of certain specific income statement items which arise from the restatement of non-monetary assets and liabilities like amortization and gain or loss on sale of fixed assets.

The gain or loss on the net monetary position is the result of the effect of general inflation and is the difference resulting from the restatement of non-monetary assets, liabilities, shareholders' equity and income statement items. The gain or loss on the net monetary position is included in the statement of income.

4- PROPERTY AND EQUIPMENT AND INTANGIBLES

During 2025, the Group identified that the impact of the revaluation of land and buildings related to one of its subsidiaries had been partially duplicated in the Group's consolidated financial statements in prior years, and had resulted in an overstatement of property and equipment and the revaluation reserve. The Group has corrected this duplication by restating the affected line items for the prior periods. The affected line items in the consolidated statements of financial position as at 31 March 2025, and the consolidated statement of comprehensive income for the period ended 31 March 2025, has been adjusted to reflect the corrected amounts in the following manner:

- As at 31 March 2025 in the consolidated statement of financial position, property and equipment and the revaluation reserve were previously reported at QAR 3,036.5 million and QAR 1,255.5 million, respectively. An adjustment of QAR 126.0 million was recognised, resulting in restated balances of QAR 2,910.5 million for property and equipment and QAR 1,129.5 million for the revaluation reserve. As a result, the total assets decreased from QAR 169,067.0 million to QAR 168,941.0 million, total equity decreased from QAR 25,708.8 million to QAR 25,582.8 million and total liabilities and equity decreased from QAR 169,067.0 million to QAR 168,941.0 million.

- For the period ended 31 March 2025 in the consolidated statement of comprehensive income, the reported gain on revaluation on land and buildings was reported as QAR 4.1 million. An adjustment of QAR 9.2 million was recorded, resulting in an increase in the gain on revaluation on land and building to QAR 13.2 million. As a result, the other comprehensive loss for the period decreased from QAR 234.1 million to QAR 224.9 million and the total comprehensive income for the period increased from QAR 417.4 million to QAR 426.5 million.

Furthermore, as at 31 March 2025, in the consolidated statement of financial position, an amount of QAR 12.1 million was reclassified from property and equipment to intangible assets. This reclassification was made to reflect the nature of certain items that meet the definition of intangible assets under IAS 38, which resulted in a decrease in the restated balances of the property and equipment to QAR 2,898.5 million.

The restatement and reclassification had no impact on the Group's basic and diluted earnings per share and no impact on the Group's operating, investing, or financing cash flows for the period ended 31 March 2025.

5- FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the annual consolidated financial statements as at and for the year ended 31 December 2025.

Exposures and Movement in ECL

Exposure (Carrying Value) Subject to ECL	31-Mar-2026 (Reviewed)				31-Dec-2025 (Audited)
	Stage 1	Stage 2	Stage 3	Total	Total
Due from banks and balances with central banks	27,810,698	1,558,551	-	29,369,249	33,509,717
Loans and advances to customers	88,575,017	15,727,376	6,671,502	110,973,895	109,677,386
Investment securities (Debt)	37,943,556	230,848	-	38,174,404	37,226,975
Loan commitments and financial guarantees	33,851,174	1,278,591	64,961	35,194,726	33,307,694

Movement in ECL

Movement in ECL	31-Mar-2026 (Reviewed)				31-Dec-2025 (Audited)
	Stage 1	Stage 2	Stage 3	Total	Total
Opening Balance as at 1 January					
Due from banks and balances with central banks	68,722	26,465	-	95,187	48,308
Loans and advances to customers	195,684	1,730,544	4,016,345	5,942,573	4,829,668
Investment securities (Debt)	30,710	1,929	-	32,639	35,085
Loan commitments and financial guarantees	29,969	27,121	62,612	119,702	123,641
	325,085	1,786,059	4,078,957	6,190,101	5,036,702
ECL charge / (reversals) for the Period (net)					
Due from banks and balances with central banks	(23,799)	(9,191)	-	(32,990)	46,968
Loans and advances to customers*	25,117	227,269	62,969	315,355	1,518,639
Investment securities (Debt)	1,972	(1,440)	-	532	(2,195)
Loan commitments and financial guarantees	5,368	12,418	23	17,809	(3,023)
	8,658	229,056	62,992	300,706	1,560,389
Write offs / Transfer					
Due from banks and balances with central banks	-	-	-	-	-
Loans and advances to customers	-	-	(3,390)	(3,390)	(372,127)
Investment securities (Debt)	-	-	-	-	-
Loan commitments and financial guarantees	-	-	-	-	-
	-	-	(3,390)	(3,390)	(372,127)
Exchange differences					
Due from banks and balances with central banks	(23)	-	-	(23)	(89)
Loans and advances to customers	(170)	(2,041)	(3,557)	(5,768)	(33,607)
Investment securities (Debt)	15	-	-	15	(251)
Loan commitments and financial guarantees	96	(145)	(1,426)	(1,475)	(916)
	(82)	(2,186)	(4,983)	(7,251)	(34,863)
Closing Balance as at 31 March/31 December					
Due from banks and balances with central banks	44,900	17,274	-	62,174	95,187
Loans and Advances to Customers	220,631	1,955,772	4,072,367	6,248,770	5,942,573
Investment securities (Debt)	32,697	489	-	33,186	32,639
Loan commitments and financial guarantees	35,433	39,394	61,209	136,036	119,702
	333,661	2,012,929	4,133,576	6,480,166	6,190,101

* Includes interest suspended amounting to QAR 39.3 million (31 March 2025: QAR 99 million).

The net impairment loss on loans and advances to customers in the income statement includes QAR 42 million recoveries from the loans & advances previously written off for the period ended 31 March 2026 (31 March 2025: QAR 17.2 million).

5- FINANCIAL RISK MANAGEMENT (continued)

Exposures and Movement in ECL

	31-Mar-2025 (Reviewed)			Total
	Stage 1	Stage 2	Stage 3	
Exposure (Carrying Value) Subject to ECL				
Due from banks and balances with central banks	22,273,269	2,278,449	-	24,551,718
Loans and advances to customers	74,297,778	18,898,437	5,865,035	99,061,250
Investment Securities (Debt)	30,880,909	248,841	-	31,129,750
Loan commitments and financial guarantees	34,133,867	1,597,934	75,551	35,807,352
Movement in ECL				
Opening Balance as at 1 January 2025				
Due from banks and balances with central banks	30,717	17,591	-	48,308
Loans and advances to customers	222,408	1,504,871	3,102,389	4,829,668
Investment Securities (Debt)	30,478	4,607	-	35,085
Loan commitments and financial guarantees	35,037	16,335	72,269	123,641
	318,640	1,543,404	3,174,658	5,036,702
ECL charge / (reversals) for the Period (net)				
Due from banks and balances with central banks	12,965	15,539	-	28,504
Loans and advances to customers	14,315	29,407	150,517	194,239
Investment Securities (Debt)	8,566	(39)	-	8,527
Loan commitments and financial guarantees	14,581	6,592	230	21,403
	50,427	51,499	150,747	252,673
Write offs / Transfer				
Due from banks and balances with central banks	-	-	-	-
Loans and advances to customers	-	-	(14,566)	(14,566)
Investment Securities (Debt)	-	-	-	-
Loan commitments and financial guarantees	-	-	-	-
	-	-	(14,566)	(14,566)
Exchange differences				
Due from banks and balances with central banks	20	-	-	20
Loans and advances to customers	(11,506)	10,098	28	(1,380)
Investment Securities (Debt)	49	-	-	49
Loan commitments and financial guarantees	(791)	336	(2,116)	(2,571)
	(12,228)	10,434	(2,088)	(3,882)
Closing Balance as at 31 March 2025				
Due from banks and balances with central banks	43,702	33,130	-	76,832
Loans and advances to customers	225,217	1,544,376	3,238,368	5,007,961
Investment Securities (Debt)	39,093	4,568	-	43,661
Loan commitments and financial guarantees	48,827	23,263	70,383	142,473
	356,839	1,605,337	3,308,751	5,270,927

6- SEGMENT INFORMATION

Segment assets and liabilities comprise operating assets and liabilities which are directly handled by the operating segment and income or expenses are attributed with the assets and liabilities' ownership. The following table summarizes performance of the operating segments:

31 March 2026 (Reviewed)	Qatar Operations			Unallocated, Intra - group transactions and others	Total
	Wholesale Banking	Retail Banking	International		
Net interest income	525,792	207,193	151,893	(4,456)	880,422
Net fee, commission and other income	201,098	155,407	(12,638)	(7,472)	336,395
Segmental revenue	726,890	362,600	139,255	(11,928)	1,216,817
Net impairment losses on investment securities	(742)	-	210	-	(532)
Net impairment losses on loans and advances to customers and other financial assets	(167,973)	(42,800)	(8,099)	-	(218,872)
Segmental profit	405,216	189,200	(25,715)	(162,127)	406,574
Share of results of associates and a joint arrangement	-	-	93,890	965	94,855
Net profit for the period	405,216	189,200	68,175	(161,162)	501,429
Other information					
Loans and advances to customers	86,515,923	12,043,430	6,916,455	-	105,475,808
Investments in associates and a joint arrangement	-	-	4,612,557	8,434	4,620,991
Assets (other than above)	69,442,252	2,115,522	4,752,399	4,187,412	80,497,585
					190,594,384
Customer deposits	49,584,937	31,229,309	4,445,121	(259,519)	84,999,848
Liabilities (other than above)	70,852,632	947,925	6,378,765	1,360,209	79,539,531
					164,539,379
Contingent liabilities	30,870,994	1,383,875	2,939,857	-	35,194,726

Intra-group transactions are eliminated from this segmental information (Assets: QAR 4,727 million, Liabilities: QAR 1,956 million).

31 March 2025 (Reviewed)	Qatar Operations			Unallocated, Intra - group transactions and others	Total
	Wholesale Banking	Retail Banking	International		
Net interest income	463,483	260,317	58,533	(663)	781,670
Net fee, commission and other income	97,533	180,641	33,912	37,348	349,434
Segmental revenue	561,016	440,958	92,445	36,685	1,131,104
Net impairment losses on investment securities	(8,487)	-	(40)	-	(8,527)
Net impairment loss on loans and advances to customers and other financial assets	(84,911)	(43,327)	323	-	(127,915)
Segmental profit	367,215	244,671	(31,912)	(25,727)	554,247
Share of results of associates and a joint arrangement	-	-	96,604	560	97,164
Net profit for the period	367,215	244,671	64,692	(25,167)	651,411
Other information					
Loans and advances to customers	77,165,384	12,573,443	5,125,312	-	94,864,139
Investments in associates and a joint arrangement	-	-	3,743,900	7,630	3,751,530
Assets (other than above)	58,863,855	2,820,823	4,626,532	4,014,177	70,325,387
					168,941,056
Customer deposits	44,358,933	28,302,501	3,834,464	(112,033)	76,383,865
Liabilities (other than above)	59,423,583	1,547,028	4,178,435	1,825,325	66,974,371
					143,358,236
Contingent liabilities	30,897,154	1,438,880	3,471,318	-	35,807,352

Intra-group transactions are eliminated from this segmental information (Assets: QAR 4,978 million, Liabilities: QAR 1,425 million).

7- LOANS AND ADVANCES TO CUSTOMERS

	31-Mar-2026	31-Mar-2025	31-Dec-2025
	Reviewed	Reviewed	Audited
Loans	91,873,008	87,191,440	92,182,950
Overdrafts	10,585,012	10,307,788	8,919,959
Bills discounted	103,104	106,890	83,706
Bankers acceptances	<u>8,414,054</u>	<u>1,456,859</u>	<u>8,492,160</u>
	110,975,178	99,062,977	109,678,775
Deferred profit	<u>(1,283)</u>	<u>(1,727)</u>	<u>(1,389)</u>
	110,973,895	99,061,250	109,677,386
Accrued interest	750,683	810,850	812,721
Allowance for impairment of loans and advances to customers*	(4,072,367)	(3,238,368)	(4,016,345)
ECL on loans and advances to customers	<u>(2,176,403)</u>	<u>(1,769,593)</u>	<u>(1,926,228)</u>
Net loans and advances to customers	<u>105,475,808</u>	<u>94,864,139</u>	<u>104,547,534</u>

The aggregate amount of non-performing loans and advances to customers as at 31 March 2026 amounted to QAR 6,672 million which represents 6.0% of total loans and advances to customers (31 March 2025: QAR 5,865 million, 5.9% of total loans and advances to customers; 31 December 2025: QAR 6,650 million, 6.1% of total loans and advances to customers).

*Allowance for impairment includes QAR 1,007 million of interest in suspense (31 March 2025: QAR 874 million; 31 December 2025: QAR 968 million).

8- INVESTMENT SECURITIES

	31-Mar-2026	31-Mar-2025	31-Dec-2025
	Reviewed	Reviewed	Audited
Fair value through other comprehensive income (FVOCI)	10,334,689	8,234,173	10,173,654
Fair value through profit & loss (FVTPL)	1,042,298	1,887,304	1,395,775
Amortized cost (AC)	28,724,147	24,111,759	28,117,724
Accrued interest	<u>598,733</u>	<u>502,115</u>	<u>612,211</u>
Total	<u>40,699,867</u>	<u>34,735,351</u>	<u>40,299,364</u>

The carrying value of investment securities pledged under Repurchase agreements (REPO) is QAR 13,818 million (31 March 2025: QAR 7,132 million; 31 December 2025: QAR 9,544 million).

Expected Credit Losses of debt securities measured at FVOCI and AC amounted to QAR 33.2 million at 31 March 2026 (31 March 2025: QAR 43.7 million and 31 December 2025: QAR 32.6 million).

9- INVESTMENT IN ASSOCIATES AND A JOINT ARRANGEMENT

At 31 March 2026, the Bank has recorded the share of profit for the investment in associates and a joint arrangement based on management accounts. During the year 2025, the shareholders of United Arab Bank PJSC approved the increase of the paid-up share capital by issuing 1,031,275,325 shares through rights issuance at nominal value of AED 1 per share. CBQ subscribed the right issue which has resulted in shareholding percentage decreased from 40.0% to 39.9%.

The percentage of ownership for the remaining investment in associates and a joint arrangement was the same as reported as at and for the year ended 31 December 2025.

10- DUE TO BANKS

	31-Mar-2026 Reviewed	31-Mar-2025 Reviewed	31-Dec-2025 Audited
Balances due to central banks	1,775,450	1,444,455	1,421,019
Current accounts	444,436	629,163	526,943
Placement with banks	8,662,365	15,700,376	11,000,214
Repurchase agreements with banks	12,633,942	5,972,603	8,968,486
Accrued interest	202,862	187,013	183,293
Total	<u>23,719,055</u>	<u>23,933,610</u>	<u>22,099,955</u>

11- CUSTOMER DEPOSITS

	31-Mar-2026 Reviewed	31-Mar-2025 Reviewed	31-Dec-2025 Audited
Current and call deposits	27,556,262	26,914,995	26,464,307
Saving deposits	6,831,954	6,212,859	6,376,915
Time deposits	49,865,892	42,710,848	55,799,212
Accrued interest	745,740	545,163	804,950
Total	<u>84,999,848</u>	<u>76,383,865</u>	<u>89,445,384</u>

12- DEBT SECURITIES

	31-Mar-2026 Reviewed	31-Mar-2025 Reviewed	31-Dec-2025 Audited
EMTN Unsecured Programme – Senior Unsecured Notes	10,494,024	9,273,410	11,034,302
Certificate of Deposits	1,834,012	1,036,500	2,055,327
Senior Notes	106,397	66,488	82,863
Subordinated Notes	726,706	-	-
Accrued interest	64,602	74,938	130,250
Total	<u>13,225,741</u>	<u>10,451,336</u>	<u>13,302,742</u>

13- OTHER BORROWINGS

	31-Mar-2026	31-Mar-2025	31-Dec-2025
	Reviewed	Reviewed	Audited
Bilateral loans	15,813,106	14,092,858	15,936,547
Syndicated loans	11,308,618	9,976,760	9,870,345
Others	1,344,904	1,366,195	1,347,826
Accrued interest	161,479	210,671	204,388
Total	<u>28,628,107</u>	<u>25,646,484</u>	<u>27,359,106</u>

14- EQUITY

(a) Share capital

	31-Mar-2026	31-Mar-2025	31-Dec-2025
	Reviewed	Reviewed	Audited
Authorised number of ordinary shares	<u>4,047,253,750</u>	<u>4,047,253,750</u>	<u>4,047,253,750</u>
Nominal value of ordinary shares (QAR)	<u>1</u>	<u>1</u>	<u>1</u>
Issued and paid up capital (in thousands of Qatar Riyals)	<u>4,047,254</u>	<u>4,047,254</u>	<u>4,047,254</u>

(b) Employee incentive phantom scheme shares

Employee incentive phantom scheme shares represents the shares held by SPVs. These entities hold employee incentive phantom scheme shares on behalf of the Bank in order to hedge the referenced equity price exposure associated with the cash settled share-based employee benefit scheme being run by the Group. These SPVs are not legally owned by the Group. However, an IFRS 10 consolidation assessment has led the Group to consolidate the structure and to recognize the underlying phantom scheme shares in the interim condensed consolidated financial statements. The underlying shares are not legally owned by the Bank and it does not possess voting right associated with these shares.

15- DIVIDEND

A cash dividend of 30% for the year 2025 (2024: 30% cash dividend), was approved at the Annual General Assembly held on 16 March 2026 (2024: 20 March 2025) and distributed to shareholders.

16- STAFF COSTS

Staff costs include expense of QAR 8.5 million for the period ended 31 March 2026 (31 March 2025 : credit of QAR 2.6 million) with respect to performance rights.

17- INCOME TAX

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 ('Qatar').

On 27 March 2025, Qatar published in the Official Gazette, Law No. 22 of 2024 amending specific provisions of the Income Tax Law promulgated under Law No. 24 of 2018 by introducing Domestic Minimum Top-up Tax ('DMTT') and Income Inclusion Rule ('IIR') with a minimum effective tax rate of 15%. The amendments are effective from 1 January 2025 and the related regulations on implementation were issued by the General Tax Authority on 12th February 2026. The detailed regulations with respect to compliance and administrative provisions are still awaited. The Group also operates in Turkey where it benefits from safe harbors, and hence not subjected to Pillar Two top-up tax.

The Group recognised a current tax expense of QAR 36.9 million related to the top-up tax in the three-month period ended 31 March 2026 (three-month period ended 31 March 2025: QAR 52.9 million).

17- INCOME TAX (continued)

	Three months ended	
	31-Mar-2026	31-Mar-2025
	Reviewed	Reviewed
Profit before tax	558,267	704,059
Current income tax expense	(19,939)	271
Profit before Pillar Two Tax	538,328	704,330
Pillar Two Tax - Qatar	(36,899)	(52,919)
Profit for the period	501,429	651,411

18- EARNINGS PER SHARE

Earnings per share of the Group is calculated by dividing profit for the period attributable to the equity holders of the Bank by the weighted average number of ordinary shares in issue during the period:

	Three months ended	
	31-Mar-2026	31-Mar-2025
	Reviewed	Reviewed
Basic and diluted		
Profit attributable to the equity holders of the bank	501,429	651,411
Less: Dividend on Instrument eligible for additional capital	(42,315)	(40,950)
	459,114	610,461
Weighted average number of outstanding ordinary shares in thousands	4,047,254	4,047,254
Less: Employee incentive phantom scheme shares	(192,765)	(192,765)
	3,854,489	3,854,489
Basic/diluted earnings per share (QAR)	0.12	0.16

19- CONTINGENT LIABILITIES AND OTHER COMMITMENTS

a- Contingent liabilities

	31-Mar-2026	31-Mar-2025	31-Dec-2025
	Reviewed	Reviewed	Audited
Unutilized credit facilities	15,036,458	15,812,744	14,231,368
Guarantees	17,681,843	16,089,403	15,538,956
Letters of credit	2,476,425	3,905,205	3,537,370
Total	35,194,726	35,807,352	33,307,694

b- Other commitments

Derivative financial instruments (notional)	28,266,787	32,726,343	28,398,992
Capital commitments	89,080	140,772	167,501
Total	28,355,867	32,867,115	28,566,493

20- CASH AND CASH EQUIVALENTS

	31-Mar-2026	31-Mar-2025	31-Dec-2025
	Reviewed	Reviewed	Audited
Cash and balances with central banks *	3,370,703	2,873,186	6,494,365
Due from banks up to 90 days	10,293,302	7,587,380	9,340,016
	13,664,005	10,460,566	15,834,381

* Cash and balances with central banks exclude the mandatory cash reserve.

21- VALUATION OF FINANCIAL INSTRUMENTS

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value measurement is categorised:

31-Mar-2026 (Reviewed)	Level 1	Level 2	Level 3	Carrying amount
Derivative assets	-	673,152	-	673,152
Investment securities	10,450,997	849,398	76,592	11,376,987
	10,450,997	1,522,550	76,592	12,050,139
Derivative liabilities	-	872,926	-	872,926
	-	872,926	-	872,926
31-Dec-2025 (Audited)	Level 1	Level 2	Level 3	Carrying amount
Derivative assets	-	444,970	-	444,970
Investment securities	10,518,477	973,348	77,604	11,569,429
	10,518,477	1,418,318	77,604	12,014,399
Derivative liabilities	-	453,124	-	453,124
	-	453,124	-	453,124

There were no changes in the Group's valuation process, valuation techniques, and type of inputs used in the fair value measurement during the period.

22- CAPITAL ADEQUACY

	31-Mar-2026 Reviewed	31-Mar-2025 Reviewed	31-Dec-2025 Audited
Common Equity Tier 1 (CET 1) Capital	16,326,756	16,457,915	16,135,326
Additional Tier 1 (AT 1) Instruments	5,891,253	4,450,738	5,153,439
Additional Tier 2 Capital	1,967,104	1,968,141	1,967,496
Total eligible capital	24,185,113	22,876,794	23,256,261
Risk weighted assets	131,600,576	133,876,269	131,885,383
Total capital ratio	18.4%	17.1%	17.6%

The Group follows Basel III Capital Adequacy Ratio (CAR) calculation in accordance with Qatar Central Bank (QCB) regulations. The minimum accepted total Capital Adequacy Ratio requirements under Basel III as per QCB Requirements is as follows:

- Minimum limit without Capital Conservation buffer is 10%
- Minimum limit including Capital Conservation buffer, ICAAP buffer and the applicable Domestically Systemically Important Bank ("DSIB") buffer is 14.5% (31 December 2025: 14.5%).

23- RELATED PARTY DISCLOSURE

The Group carries out various transactions with subsidiaries, associates and joint arrangement companies, members of the Board of Directors, the executive management or companies in which they have significant interest or any other parties of important influence in the Group's financial or operating decisions. The balances at the reporting date with these accounts were as follows:

	31-Mar-2026 Reviewed	31-Mar-2025 Reviewed	31-Dec-2025 Audited
Board members of the Bank			
Loans, advances and financing activities (a)	1,393,042	1,535,236	1,540,464
Deposits	589,179	902,592	614,387
Contingent liabilities and other commitments	4,123	5,453	3,510
Interest and fee income received	14,846	20,302	70,212
Interest paid on deposits	1,482	4,722	25,462
Remuneration	-	-	25,500
Associates and joint arrangement companies			
Due from banks	5,441	5,480	77,148
Due to banks	2,198	148,634	184,360
Deposits	1,282	5,295	1,308
Contingent liabilities	24,399	15,232	8,976
Interest earned from Associates	-	-	550
Interest paid to associates	91	693	1,384
Senior management of the bank			
Remuneration and other benefits (b)	11,425	13,382	55,911
Loans and advances	8,115	9,323	10,578

(a) A significant portion of the loans, advances and financing activities' balance at 31 March 2026 with the members of the Board and the companies in which they have significant influence, are secured against tangible collateral or personal guarantees. Moreover, the loans and advances are performing satisfactorily honoring all obligations.

(b) In addition to the above remuneration and other benefits, employees of the bank including the senior management have been granted performance rights. For the three months period ended 31 March 2026, the expense of performance rights for the senior management was QAR 3.2 million (31 March 2025: credit of QAR 0.6 million and 31 December 2025: credit of QAR 5.2 million).

24- ESTIMATES AND JUDGEMENTS

The geopolitical situation in the Middle East has intensified since 28 February 2026, with ongoing developments creating secondary impacts across multiple countries in the region, including Qatar. These circumstances have introduced heightened uncertainty into the economic environment and caused disruption to certain business and economic activities.

In response, the Group has activated its business continuity arrangements and enhanced its risk management practices to address potential operational and financial impacts arising from these disruptions.



24- ESTIMATES AND JUDGEMENTS (continued)

Impact on Expected Credit Losses

In response to prevailing economic uncertainties, the Group has reassessed the probability weightings assigned to the economic scenarios used in the estimation of expected credit losses ("ECLs") as at 31 March 2026. The revised weightings reflect the increased likelihood of adverse economic outcomes.

The weightings assigned to each macro-economic scenario at CBQ parent company level are as follows:

	31-Mar-2026	31-Mar-2025	31-Dec-2025
	Reviewed	Reviewed	Audited
Upside Case	5%	15%	15%
Base Case	70%	70%	70%
Downside Case	25%	15%	15%

Furthermore, the Group has applied specific judgment in evaluating the effect of these disruptions on both qualitative and quantitative factors relevant to assessing significant increases in credit risk ("SICR") and identifying indicators of impairment for exposures in potentially affected sectors. The resulting ECLs and impairment allowances are disclosed in Note 5 to these interim condensed consolidated financial statements.

Given the evolving nature of the situation, the extent and duration of any potential impact remain uncertain. The Bank will continue to monitor developments closely and will reflect any relevant implications in future financial reporting periods in accordance with applicable IFRS Accounting Standards and regulatory requirements.

25-COMPARATIVE FIGURES

Certain prior year amounts have been reclassified for better presentation in order to conform with the current period presentation.