

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

Financial Results

For the three months ended 31 March 2026





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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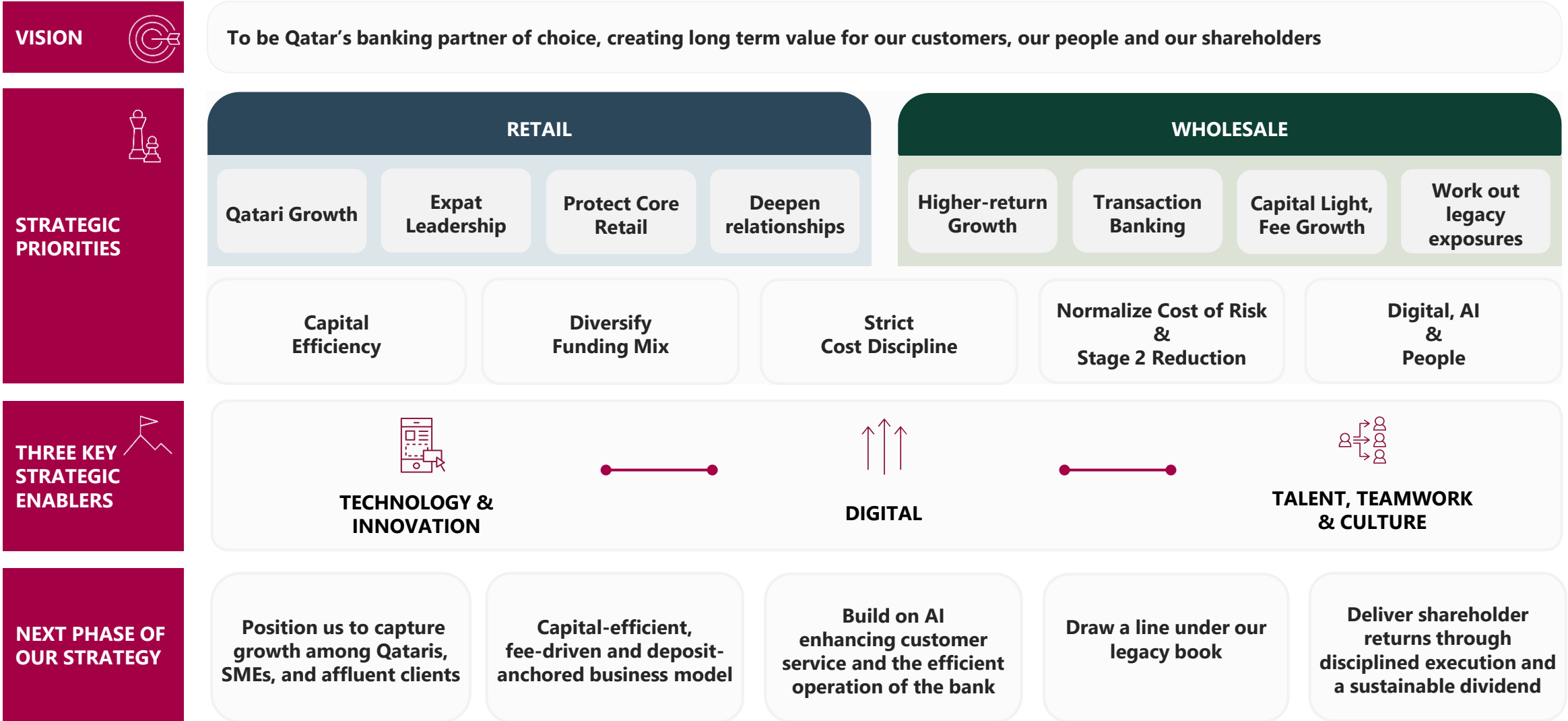


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- 03** SUSTAINABILITY



Strategy Recap: Turning our strong foundations into sustainable growth



Our Ambition is to Deliver Safe, Sustainable Profitability

Progressing Our AI Journey to Create Value Across the Bank



WHAT WE HAVE DELIVERED SO FAR

Customer Retention AI program

Early Churn Detection:

Advanced ML models support early identification of potential customer churn.

Real-Time Retention Actions:

Enables real-time streaming of commercial actions and campaigns to support mitigation and retention.

Deeper Customer Insights:

Enhances customer insight, accelerates decision-making, and supports more proactive retention strategies.



Credit Card Spend and Activation Predictor

Early Inactivity Identification:

Identifies "slow-to-start" customers before they become inactive.

Targeted Incentive Deployment:

Supports deployment of higher-incentive offers only where needed to accelerate activation and spend.

Stronger Loyalty Indicators:

Early usage patterns help identify stronger predictors of long-term customer engagement and loyalty.



CB Internal Generative AI Assistant

Secure Proprietary Platform:

The Bank's proprietary Generative AI platform.

Faster Knowledge Access:

Enables employees to search internal policies and documents in seconds and ask follow-up questions.

Productivity and Future Roadmap:

Supports decision-making, Data access, task automation and elevate productivity.



Together these AI initiatives will help us to unlock income opportunities, reduce our cost to income ratio and strengthen our risk management



Consolidated Targets

		FY 2025 Actual	Q1 2026 Actual	FY 2026 Target	End 2030 Target
Profitability	Return on Equity (ROE) ⁽¹⁾	9.2%	8.3% ⁽³⁾ 9.0% (Before Pillar Two)	>8.2% ⁽³⁾ >9.2% (Before Pillar Two)	>11.0% ⁽³⁾ >12.0% (Before Pillar Two)
	Cost to Income (Consol)	29.5%	32.3%	<30.0%	<27.0% Positive Jaws from 2027
	Cost of Risk (Net)	75 bps	90 bps	90-100 bps	70-90 bps
	Dividends ⁽²⁾	QAR 0.30 per share	Sustainable Dividends	Sustainable Dividends	Sustainable Dividends
Asset Quality	Coverage Ratio (Stage 3)	60.4%	61.0%	>62.0%	>70.0%
	NPL	6.1%	6.0%	<6.0%	<5.0%
Capital	CET1	12.2%	12.4%	12.0% - 13.0%	12.5% - 14.0%
	CAR	17.6%	18.4%	17.5% - 18.5%	18.0% - 19.5%

(1) Excluding Additional Tier 1 (AT1) Notes, post deducting AT1 coupon payment

(2) The Dividends are subject to regulatory approval

(3) Adjusted for BEPs Pillar Two Tax impact and AT1 adjustment



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Q1 2026 Financial Summary



Profitability

- Net Profit after Pillar Two Tax of QAR 501.4 million
- Net Profit before impact of Pillar Two Taxes of QAR 538.3 million
- Net interest margin (NIM) at 2.2%
- Net provisions of QAR 318.9 million

Balance Sheet

- Loans and Advances to Customers of QAR 105.5 billion, up by 11.2% from 31 March 2025. This includes acceptances of QAR 8.4 billion
- Loans and Advances to Customers excluding Acceptances of QAR 97.1 billion, up by 3.9% from 31 March 2025
- Customer Deposits of QAR 85.0 billion, up by 11.3% from 31 March 2025

Capital and Funding

- Strong Capital Ratios: CET1 and Capital Adequacy Ratio at 12.4% and 18.4% respectively
- Commercial Bank's successful re-issuance of USD 500 million Additional Tier 1 Capital Securities on 03 March 2026
- Alternatif Bank's successful re-issuance of USD 200 million Additional Tier 1 Capital Securities on 04 February 2026

(1) Excluding Additional Tier 1 (AT1) Notes, post deducting AT1 coupon payment

(2) ROE and ROA is calculated after Pillar Two Tax impact. Both ROA and ROE are annualized

Profitability (Reported), QAR million	Q1 2026	Q1 2025	%
Operating Income	1,217	1,131	8%
Operating Expense	(393)	(351)	(12%)
Net Provisions	(319)	(149)	(114%)
Share of Associates' results	95	97	(2%)
Net Monetary Loss due to Hyperinflation	(41)	(24)	(69%)
Income Tax Expense	(20)	0.3	>(100%)
Net Profit Before BEPS Pillar Two Tax	538	704	(24%)
BEPS Pillar Two Tax	(37)	(53)	30%
Net Profit after Tax	501	651	(23%)

Balance Sheet, QAR million	31 Mar 2026	31 Mar 2025	%
Total Assets	190,594	168,941	13%
Loans and Advances to Customers	105,476	94,864	11%
Investment Securities	40,700	34,735	17%
Customer Deposits	85,000	76,384	11%
Total Equity	26,055	25,583	2%

Key Financial Metrics	Q1 2026	Q1 2025
Net Interest Margin (NIM)	2.2%	2.2%
Return on Assets (ROA) ⁽²⁾	1.1%	1.6%
Return on Equity (ROE) ^(1/2)	8.3%	11.6%
Earnings Per Share (EPS) QAR per share	0.12	0.16
CET 1 Ratio (Basel III) as at 31 March	12.4%	12.3%
Total Capital Ratio (Basel III) as at 31 March	18.4%	17.1%



Key Financial Highlights

QAR million	Reported			Excluding LTIS ⁽¹⁾		
	Q1 2026	Q1 2025	Variance Q1 2026 v Q1 2025 (%)	Q1 2026	Q1 2025	Variance Q1 2026 v Q1 2025 (%)
Net Operating Income	1,217	1,131	7.6%	1,229	1,145	7.3%
Operating Expenses	(393)	(351)	(12.1%)	(385)	(353)	(8.8%)
Operating Profit	824	781	5.5%	845	792	6.7%
Net Provisions	(319)	(149)	(113.9%)	(319)	(149)	(113.9%)
Share of Associates' Results	95	97	(2.4%)	95	97	(2.4%)
Net Monetary Loss due to Hyperinflation	(41)	(24)	(69.4%)	(41)	(24)	(69.4%)
Current Income Tax	(20)	0.3	>(100.0%)	(20)	0.3	>(100.0%)
Net Profit Before BEPS Pillar Two Tax	538	704	(23.6%)	559	715	(21.8%)
BEPS Pillar Two Tax	(37)	(53)	30.3%	(37)	(53)	30.3%
Net Profit	501	651	(23.0%)	522	663	(21.2%)
Loans and Advances to Customers ⁽²⁾	105,476	94,864	11.2%	105,476	94,864	11.2%
Customer Deposits ⁽³⁾	85,000	76,384	11.3%	85,000	76,384	11.3%
Net Interest Margin (NIM)	2.2%	2.2%	-	2.2%	2.2%	-
Cost/Income Ratio (Consolidated)	32.3%	31.0%	(1.3%)	31.3%	30.9%	(0.4%)
Cost/Income (Domestic)	27.2%	26.2%	(1.0%)	26.9%	25.8%	(1.1%)
Cost of Risk - COR (bps) – gross	129	72	(57)	129	72	(57)
Cost of Risk - COR (bps) – net	90	34	(56)	90	34	(56)
Non-Performing Loan (NPL) Ratio	6.0%	5.9%	(0.1%)	6.0%	5.9%	(0.1%)
Loan Coverage Ratio – Stage 3	61.0%	55.2%	5.8%	61.0%	55.2%	5.8%
Common Equity Tier 1 (CET 1) Ratio	12.4%	12.3%	0.1%	12.4%	12.3%	0.1%
Capital Adequacy Ratio (CAR)	18.4%	17.1%	1.3%	18.4%	17.1%	1.3%

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

(2) Represents net loans and advances to customers, after deducting impairment allowances.

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



Earnings Performance: Quarter Ended 31 March 2026

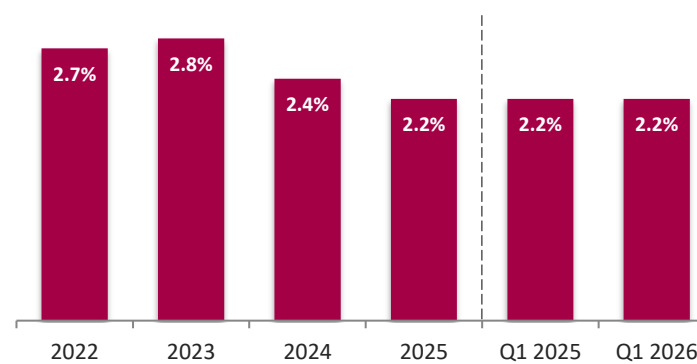
Profitability

- ◆ **Net interest income** for Q1 2026 was QAR 880.4 million, up by 12.6% YoY.
 - ◆ Net interest margin (NIM) is at 2.2% for the quarter ended 31 March 2026, stable year on year.
 - ◆ NIM is stable YoY despite pressure from:
 - ◆ Stiff competition for domestic deposits.
 - ◆ Repricing lag between assets and liabilities due to downwards rate revision towards the end of 2025.
 - ◆ Refinancing of some of our medium-term debt issuances which were previously at a lower rate.

- ◆ **Non-interest income** for Q1 2026 was lower by 3.7% YoY.
 - ◆ The Group's net fee and commission-based income increased by 16.9% to QAR 293.3 million which included one-off Wholesale Banking fees.
 - ◆ The overall decrease in non-interest income was mainly due to lower income from investment securities including the impact of fair value movements.

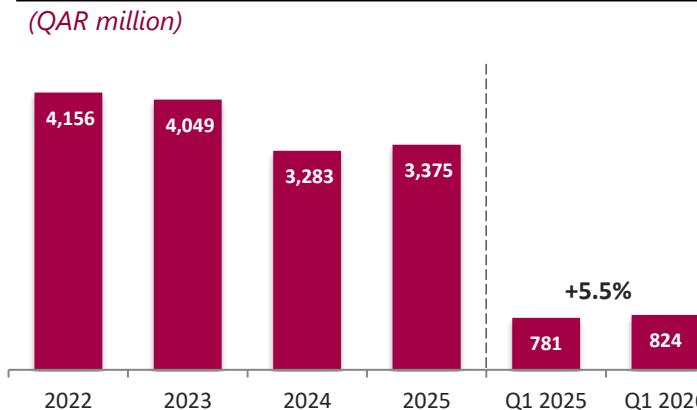
- ◆ **Cost to income ratio** at consolidated level increased to 32.3% for the quarter ended 31 March 2026, compared to 31.0% in the same period last year.
 - ◆ At domestic level, Cost to income ratio increased to 27.2% for the quarter ended 31 March 2026, compared to 26.2% in the same period last year.

Net Interest Margin (NIM)



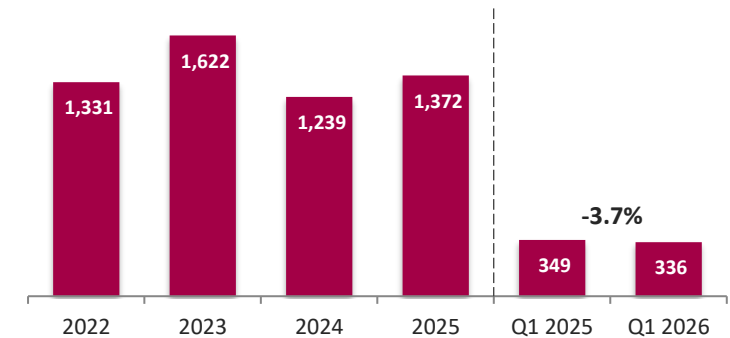
Net interest income as a % of average interest earning assets, including (i) Loans and advances to customers (ii) bonds and (iii) loans to other credit institutions (iv) other interest earning assets

Operating Profit

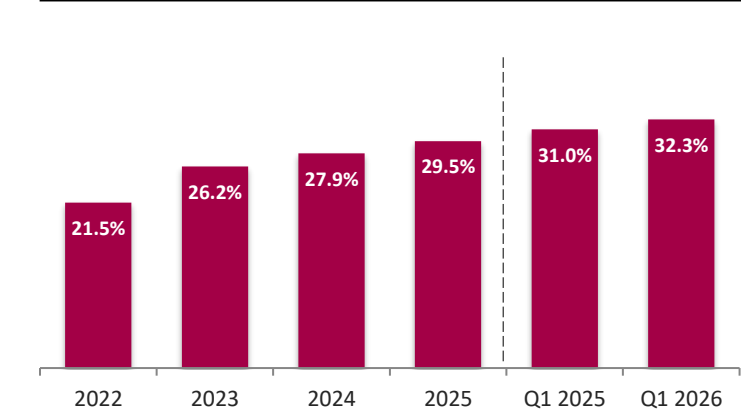


Non-Interest Income

(QAR million)



Cost to Income Ratio - Consolidated





Loans and Advances

<i>QAR million</i>	31 Mar 2026	31 Mar 2025	Movement 31 Mar 26 vs 31 Mar 25	Movement 31 Mar 26 vs 31 Mar 25 (%)
Corporate & International (Note 1)	78,360	76,429	1,931	2.5%
Retail	12,043	11,983	60	0.5%
Alternatif Bank	6,659	4,995	1,664	33.3%
Net Loans and Advances excluding Acceptances	97,062	93,407	3,655	3.9%
Acceptances (Consolidated Group)	8,414	1,457	6,957	477.5%
Net Loans and Advances including Acceptances	105,476	94,864	10,612	11.2%

Note 1: Domestic Corporate lending growth was driven mainly from the Government and Public Sector lending.

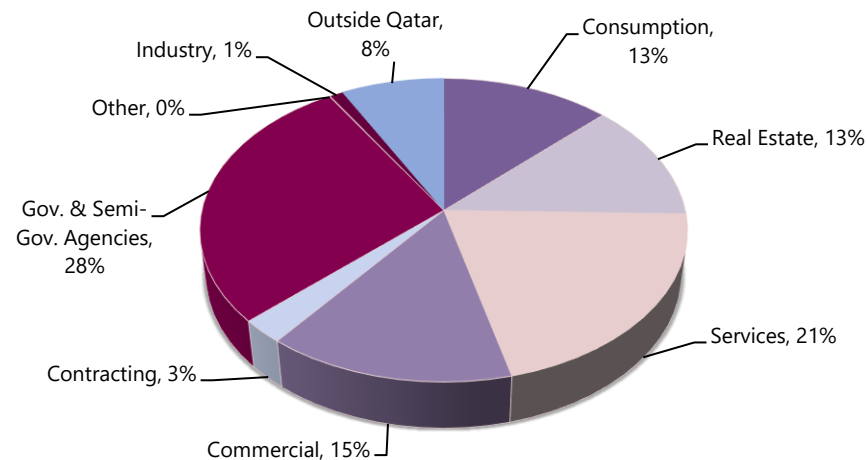


Group Loan Book Analysis

Summary

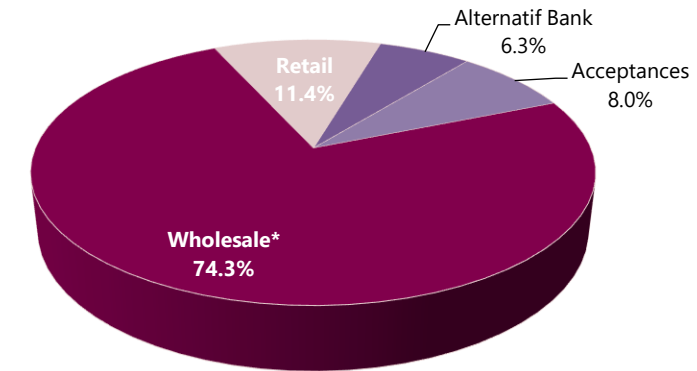
- ◆ Loans and Advances to Customers of QAR 105.5 billion, up by 11.2% from 31 March 2025. This includes acceptances of QAR 8.4 billion. *(refer to page 10 for details)*
- ◆ Loans and Advances to Customers excluding Acceptances of QAR 97.1 billion, up by 3.9% from 31 March 2025.
- ◆ Continuing to reshape the profile of the lending book with diversification of risk across a range of sectors and reducing the exposure to higher risk sectors.

Qatari Banks Credit Facilities Breakdown by Sector – February 2025



Source: QCB

CB Loan Book Split – 31 March 2026



*Wholesale includes corporate, SME and international loans as well as government and public sector loans including MoF overdraft

CB Loan Book Breakdown by Sector – March 2026

Sector	Mar-26	Mar-25
Govt and Public Sector	20%	18%
Industry	7%	7%
Commercial	18%	16%
Services	25%	23%
Contracting	2%	2%
Real Estate	18%	21%
Consumption	9%	11%
Others*	1%	2%
	100%	100%

*Others include non-banking financial institutions



Retail Portfolio and Performance on the Rise, Delivering Strong Growth

Summary

Portfolio

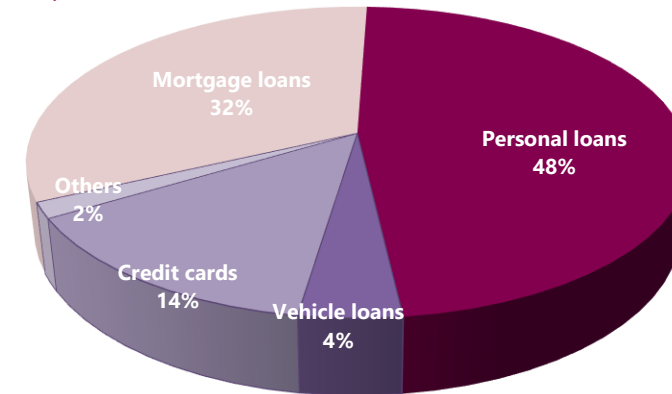
- ◆ The Retail portfolio⁽²⁾ grew by 0.5% to QAR 12.0 billion, as compared to 31 March 2025.
- ◆ The Retail loan book represents 11.4% of overall bank's loan book.
- ◆ The increase is mainly from growth in personal loans, vehicle loans, mortgage loans and balances from cards.

Performance

- ◆ Retail Banking's net operating income in Qatar for the quarter ended 31 March 2026 has grown up to 33.3% of CB domestic revenues.
- ◆ Core Retail fee and commission revenues for quarter ended 31 March 2026 were steady YoY leveraging on loan fees, cards, wealth sales, brokerage fees and related banking services.
- ◆ Retail wealth management, advisory solutions and diversified product offerings have resulted in Asset Under Management to double since 2022.

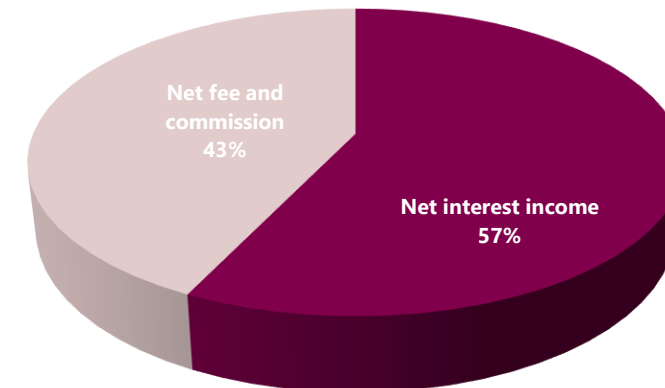
Retail Book Breakdown by Division – March 2026

(QAR million)



Key Retail Income Drivers – March 2026

(QAR million)



Notes:

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

(2) Retail loans above excludes Enterprise

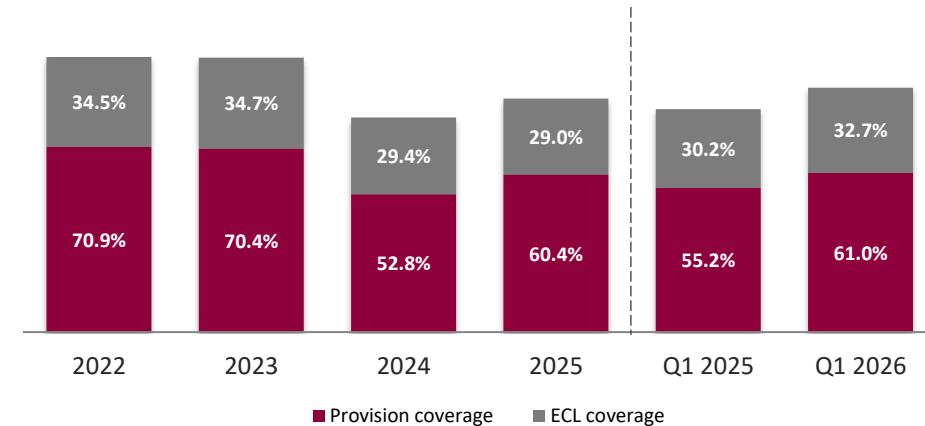


Asset Quality: 31 March 2026

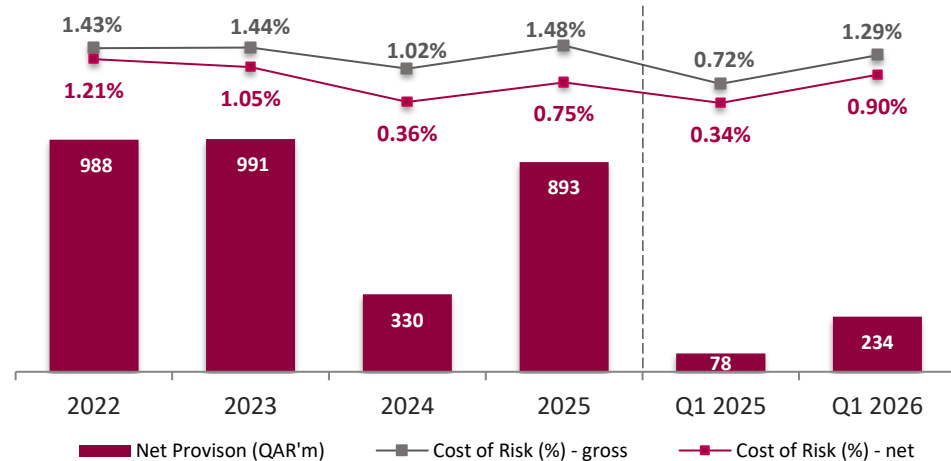
Summary

- ◆ Net impairment charge for loans increased to QAR 234.1 million vs QAR 78.0 million in Q1 2025. The net impairment charge for Q1 2026 is made up of:
 - ◆ Corporate charge of QAR 182.7 million
 - ◆ Retail charge of QAR 43.4 million
 - ◆ Alternatif Bank charge of QAR 8.0 million
- ◆ NPL ratio stood at 6.0% as at 31 March 2026 from 5.9% as at 31 March 2025.
- ◆ Net cost of risk increased to 90 bps for the quarter ended 31 March 2026, compared to 34 bps in 31 March 2025.
- ◆ Loan coverage ratio for Stage 3 stood at 61.0% as at 31 March 2026. Loan coverage including ECL stood at 93.7%.
- ◆ 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 31 March 2026.

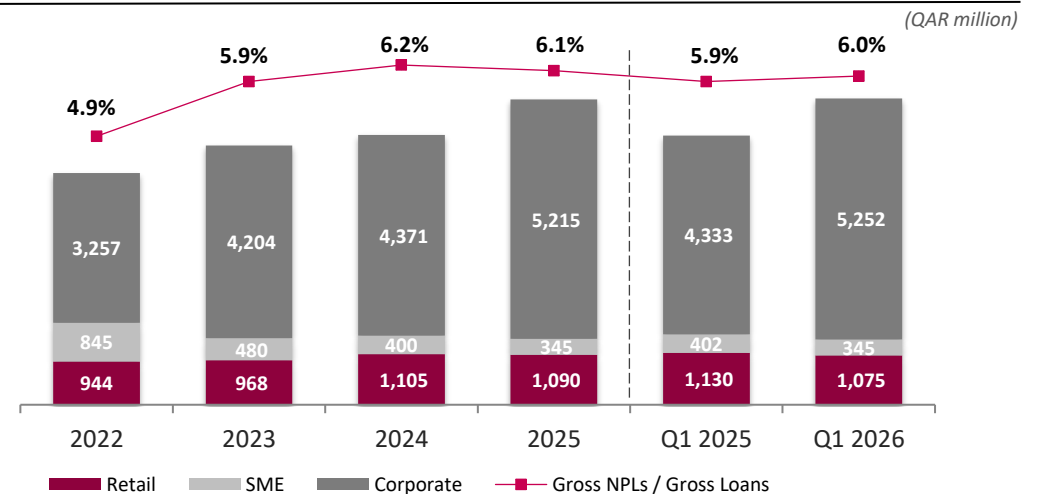
Loan Coverage Ratio



Net Provision Charge for Loans and NPLs (QAR million)



Non-Performing Loans ('NPL') ratio



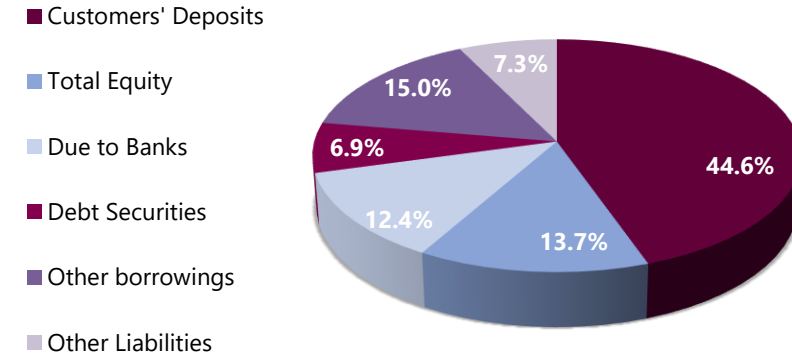


Funding: Continue to Build Up Diverse Sources of Funding

Summary

- ◆ Customers' deposits at QAR 85.0 billion, up by 11.3% vs 31 March 2025 representing 44.6% of the balance sheet.
- ◆ Bank's capital markets i.e., debts securities represents 6.9% of the total balance sheet.
- ◆ Customer deposits remained the Bank's primary source of funding, followed by capital markets funding.

Total Funding Mix – 31 March 2026



Debt Issued and Other Borrowed Funds

Issuance Type (QAR million)	Mar-26	Mar-25
Bilateral loans	15,813	14,093
Syndicated loans	11,309	9,977
EMTN	10,494	9,273
Certificate of Deposits	1,834	1,037
Other loans ⁽¹⁾	2,404	1,718
Total	41,854	36,098

CB 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+	RWN ⁽²⁾	Apr 26
S&P	A-	A-2	bbb-	Stable	Nov 25

(1) Other loans includes subordinated notes, senior notes, other related loans and also accrued interest

(2) RWN = Rating Watch Negative

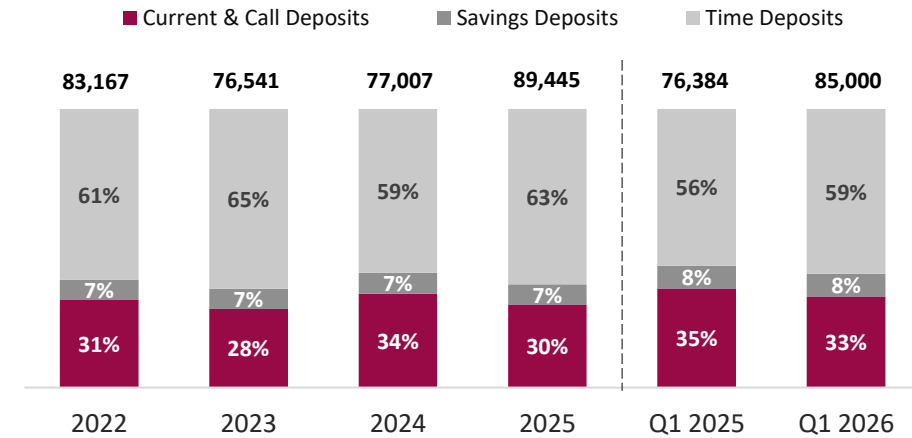


Deposit Portfolio

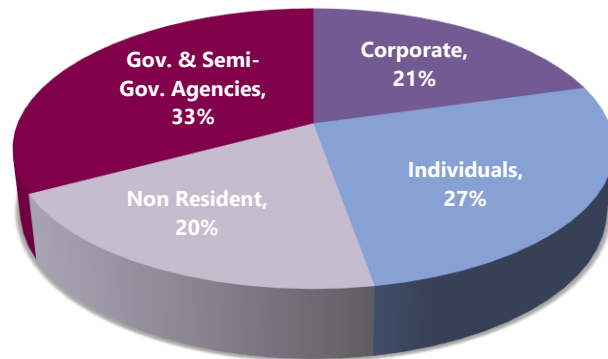
Summary

- ◆ Diversified deposit mix with Government and Semi-Government at 27%, corporate at 32% and individuals at 29%.
- ◆ Current and Savings accounts deposit composition at 41% of the deposit base.
- ◆ The mix of Qatar non-resident deposit is 12%.

CB Customer Deposits (QAR million)

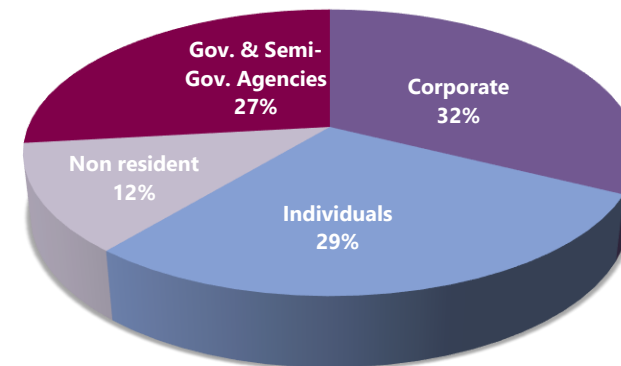


Qatari Banks Deposits Breakdown by Sector – February 2026



Source: QCB

CB Deposits by Customer Type – March 2026



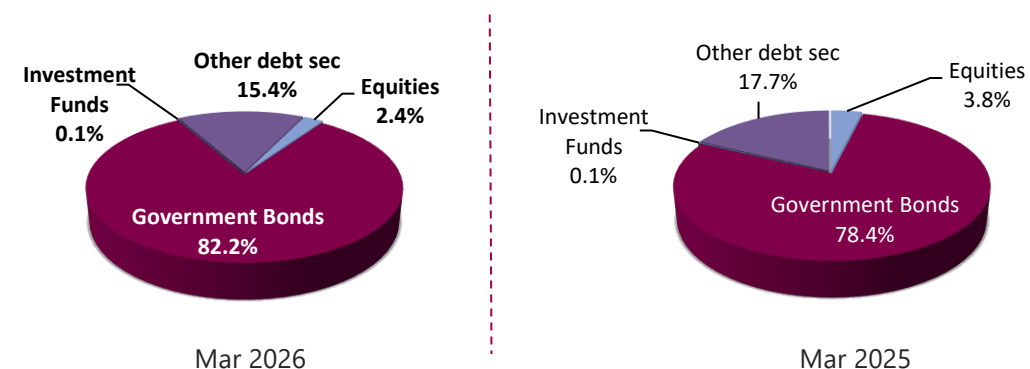
Investment Portfolio: High Asset Quality with 82.2% of the Portfolio Invested in HQLA Government Bonds



Summary

- ◆ Investment portfolio of QAR 40.7 billion as at 31 March 2026, compared to QAR 34.7 billion as at 31 March 2025.
- ◆ Investments in highly rated Sovereign Bonds provides stability to the portfolio and makes it less volatile.
- ◆ Approx. 82.2% investments in Government Bonds.
- ◆ Approx. 88.9% in AAA+ to A- rated securities.

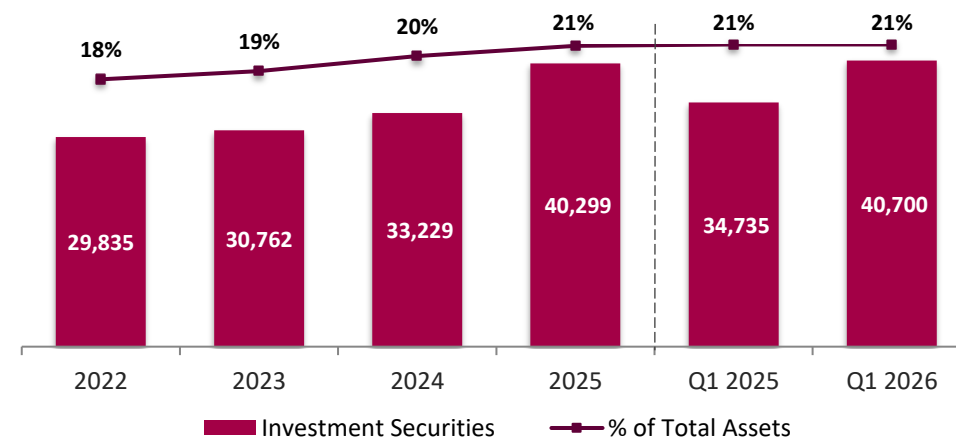
Investment Portfolio – 31 Mar 26 vs 31 Mar 25



Investment Portfolio by Credit Rating

Credit Rating	Portfolio Weight
AAA+ to A-	88.9%
BBB+ to BB-	4.3%
B+ to B-	0.5%
Unrated	6.3%

Investment Portfolio Evolution (QAR million)



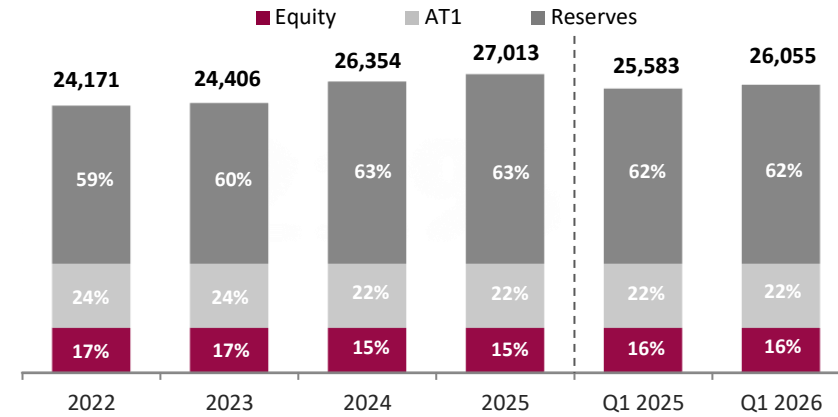


Capital Overview: 31 March 2026

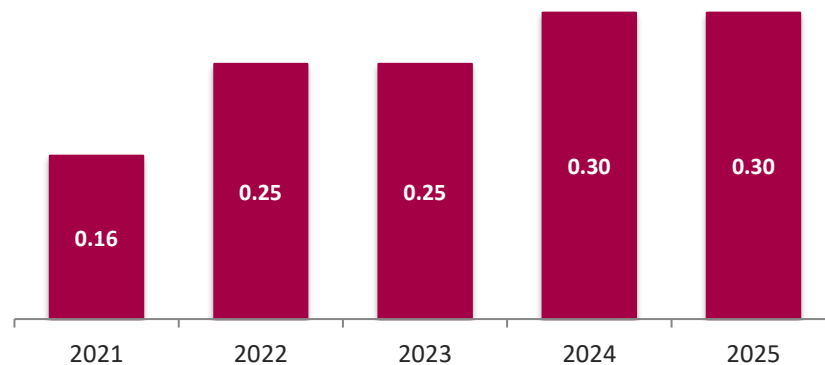
Summary

- ◆ Total equity at QAR 26.1 billion, up by 1.8% from 31 March 2025.
- ◆ Strong capital position, with Capital Adequacy Ratio at 18.4%, increased from 17.1% at 31 March 2025.

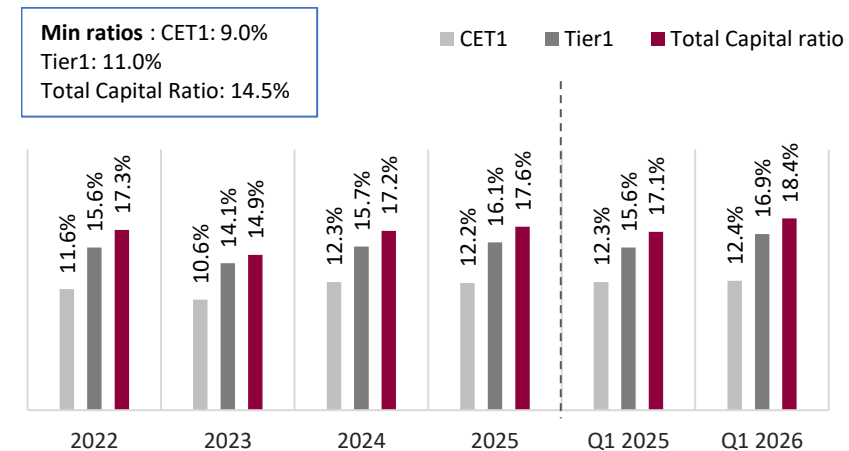
Total Equity (QAR million)



Dividend Distribution Per Share (QAR)



Capital Adequacy Ratio (Basel III)





Commercial Bank Financial Performance – Quarter Ended 31 March 2026 (CB Domestic)

Profitability

QAR million	Reported			Excluding LTIS		
	Q1 2026	Q1 2025	%	Q1 2026	Q1 2025	%
Net interest income	729	723	1%	729	723	1%
Non-interest income	380	303	25%	361	330	10%
Operating income	1,108	1,026	8%	1,090	1,053	4%
Total costs	(302)	(269)	(12%)	(293)	(272)	(8%)
Operating profit	807	758	7%	797	781	2%
Net provisions	(306)	(130)	(135%)	(306)	(130)	(135%)
Net profit	500	627	(20%)	490	650	(25%)

Balance Sheet

QAR million	Mar-26	Mar-25	Var %
Total assets	181,646	162,548	12%
Loans and advances	98,559	89,739	10%
Loans and advances (excluding acceptances)	90,402	88,412	2%
Investment securities	41,936	36,411	15%
Customer deposits	80,555	72,549	11%
Total equity	29,117	28,362	3%

Performance Ratios

	Q1 2026	Q1 2025
ROE ^(1/2)	8.9%	11.9%
NIM	1.9%	2.1%
Cost to income	27.2%	26.2%

(1) Excluding Additional Tier 1 (AT1) Notes, post deducting AT1 coupon payment

(2) ROE is calculated after Pillar Two Tax impact. ROE is annualized



Alternatifbank Results – Quarter Ended 31 March 2026

Balance Sheet

TL million	Mar-26	Mar-25	%
Assets			
Cash and balances with central bank	16,393	16,767	(2%)
Due from banks	8,780	4,401	100%
Loans and advances to customers	84,508	53,419	58%
Investment securities	20,803	19,236	8%
Property and equipments	2,709	5,296	(49%)
Other assets	9,388	7,327	28%
Total assets	142,582	106,445	34%
Liabilities & equity			
Due to banks	14,886	14,881	0%
Customer deposits	54,312	39,965	36%
Other borrowed funds	50,865	35,623	43%
Other liabilities	12,194	4,103	197%
Shareholders equity	10,324	11,874	(13%)
Total liabilities and equity	142,582	106,445	34%

Profitability

TL million	Q1 2026	Q1 2025	%
Operating Income	1,670	926	80%
Operating Expense	(1,098)	(809)	(36%)
Provisions charge	(151)	(195)	23%
Profit Before Tax	421	(77)	645%
Income Tax Expense	(233)	8	(3,124%)
Net Monetary Loss	(493)	(242)	(104%)
Net Loss	(305)	(311)	2%

Alternatifbank of Turkey

- ◆ Operating Income at TL 1,670 million for the quarter ended 31 March 2026. Year on year Increase of 80%.
- ◆ Year on year Increase in Operating Expense by 36%.
- ◆ The Net Monetary Losses due to Hyperinflation is TL 493 million.
- ◆ Reported Net Loss of TL 305 million for the quarter ended 31 March 2026.

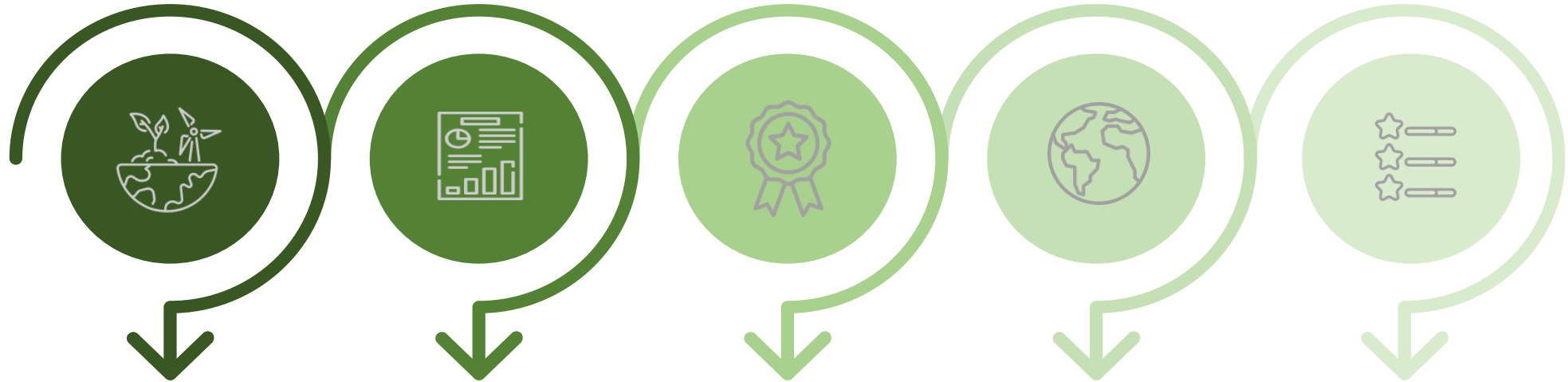


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Commercial Bank's ESG Progress, Governance, and Integration



Issued inaugural CHF 225m Green Bond (3-year tenor, 1.7075% coupon), representing the largest CHF Green Bond issued in Qatar (2024) and the largest CHF Green Bond in CEEMEA since 2021

We published our first Green Bond Allocation and Impact Report this year
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Recognized by the Ministry of Environment and Climate Change (2025) for leadership in sustainability

Signatory to the UN Global Compact

MSCI ESG Rating: BBB

everything is possible

كل شيء يمكن تحقيقه



Thank You

