



**The Commercial Bank (P.S.Q.C.)**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2023**



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## 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 30 September 2023 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 30 September 2023;
- the interim consolidated statement of income for the three-month and nine-month periods ended 30 September 2023;
- the interim consolidated statement of comprehensive income for the three-month and nine-month periods ended 30 September 2023;
- the interim consolidated statement of changes in equity for the nine-month period ended 30 September 2023;
- the interim consolidated statement of cash flows for the nine-month period ended 30 September 2023; 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 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 30 September 2023 interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

### Other Matter

The interim condensed consolidated financial statements of the Group as at and for the three-month and nine-month periods ended 30 September 2022 were reviewed, and the consolidated financial statements of the Group as at and for the year ended 31 December 2022 were audited, by another auditor, whose reports dated 19 October 2022 and 16 February 2023 respectively, expressed an unmodified review conclusion and audit opinion thereon.

17 October 2023  
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 30 SEPTEMBER 2023**




**QAR '000s**

	Notes	30-Sep-2023 Reviewed	30-Sep-2022 Reviewed	31-Dec-2022 Audited
<b>ASSETS</b>				
Cash and balances with central banks		7,717,144	11,524,661	8,030,334
Due from banks		18,198,415	19,993,842	20,843,798
Loans and advances to customers	6	91,512,378	98,430,763	98,016,182
Investment securities	7	29,753,444	29,881,761	29,835,260
Investment in associates and a joint arrangement	8	3,260,408	3,007,463	3,101,753
Property and equipment		3,057,105	2,958,709	3,050,360
Intangible assets		51,963	58,302	66,040
Other assets		6,329,364	6,202,117	6,176,856
<b>TOTAL ASSETS</b>		<b>159,880,221</b>	<b>172,057,618</b>	<b>169,120,583</b>
<b>LIABILITIES</b>				
Due to banks	9	20,631,494	23,981,949	24,054,014
Customer deposits	10	74,742,358	86,232,593	83,167,492
Debt securities	11	8,743,610	11,497,457	10,714,316
Other borrowings	12	21,274,199	15,328,165	15,941,527
Other liabilities		9,428,514	10,458,743	9,723,904
<b>TOTAL LIABILITIES</b>		<b>134,820,175</b>	<b>147,498,907</b>	<b>143,601,253</b>
<b>EQUITY</b>				
Share capital	13	4,047,254	4,047,254	4,047,254
Legal reserve		9,882,644	9,878,146	9,877,879
General reserve		26,500	26,500	26,500
Risk reserve		2,274,574	2,131,459	2,274,574
Fair value reserve		(637,934)	(629,119)	(367,035)
Foreign currency translation reserve		(2,849,486)	(2,802,174)	(2,690,920)
Other reserves		1,070,802	828,758	884,977
Revaluation reserve		1,129,358	1,010,354	1,082,336
Retained earnings		4,296,331	4,247,530	4,563,762
<b>TOTAL EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE BANK</b>		<b>19,240,043</b>	<b>18,738,708</b>	<b>19,699,327</b>
Non-controlling interests		3	3	3
Instruments eligible for Additional Tier 1 Capital		5,820,000	5,820,000	5,820,000
<b>TOTAL EQUITY</b>		<b>25,060,046</b>	<b>24,558,711</b>	<b>25,519,330</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>159,880,221</b>	<b>172,057,618</b>	<b>169,120,583</b>

The interim condensed consolidated financial statements were approved by the Board of Directors on 17 October 2023 and were signed on its behalf by:

  
 \_\_\_\_\_  
 Sheikh Abdulla Bin Ali Bin Jabor Al Thani  
 Chairman

  
 \_\_\_\_\_  
 Mr. Hussain Ibrahim Alfardan  
 Vice Chairman

  
 \_\_\_\_\_  
 Mr. Joseph Abraham  
 Group Chief Executive Officer

The attached notes 1 to 22 form an integral part of these interim condensed consolidated financial statements.





**The Commercial Bank (P.S.Q.C.)**  
**INTERIM CONSOLIDATED STATEMENT OF INCOME**  
**FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 2023**



QAR '000s

	Notes	Three months ended		Nine months ended	
		30-Sep-2023 Reviewed	30-Sep-2022 Reviewed	30-Sep-2023 Reviewed	30-Sep-2022 Reviewed
Interest income		2,380,006	1,934,047	6,830,140	5,146,478
Interest expense		(1,437,860)	(909,579)	(3,952,961)	(2,231,929)
<b>Net interest income</b>		<b>942,146</b>	<b>1,024,468</b>	<b>2,877,179</b>	<b>2,914,549</b>
Fee and commission income		520,071	336,927	1,281,186	1,070,127
Fee and commission expense		(192,163)	(141,712)	(549,771)	(393,362)
<b>Net fee and commission income</b>		<b>327,908</b>	<b>195,215</b>	<b>731,415</b>	<b>676,765</b>
Net foreign exchange gain		128,075	94,771	479,267	310,416
Net income / (losses) from investment securities		68,954	(70,764)	211,145	(88,033)
Other operating (losses) / income		(141,926)	67,441	(76,721)	134,688
<b>Net operating income</b>		<b>1,325,157</b>	<b>1,311,131</b>	<b>4,222,285</b>	<b>3,948,385</b>
Staff costs	15	(116,407)	(188,610)	(581,138)	(570,124)
Depreciation		(61,384)	(57,571)	(182,312)	(170,528)
Amortization of intangible assets		(18,904)	(16,255)	(55,369)	(51,092)
Other expenses		(97,211)	(65,506)	(259,363)	(197,782)
<b>Operating expenses</b>		<b>(293,906)</b>	<b>(327,942)</b>	<b>(1,078,182)</b>	<b>(989,526)</b>
<b>Operating profit</b>		<b>1,031,251</b>	<b>983,189</b>	<b>3,144,103</b>	<b>2,958,859</b>
Net impairment (losses) / reversals on investment securities		(1,089)	880	(472)	111
Net impairment losses on loans and advances to customers		(142,838)	(204,694)	(669,852)	(706,501)
Net impairment (losses) / reversals on other financial assets		(8,797)	10,802	63,976	44,638
Other provision		6,790	(23,637)	(115,076)	(83,786)
		885,317	766,540	2,422,679	2,213,321
Net monetary losses due to hyperinflation		(132,834)	(29,311)	(225,525)	(98,548)
<b>Profit before share of results of associates and a joint arrangement</b>		<b>752,483</b>	<b>737,229</b>	<b>2,197,154</b>	<b>2,114,773</b>
Share of results of associates and a joint arrangement		81,731	59,701	227,017	166,076
<b>Profit before tax</b>		<b>834,214</b>	<b>796,930</b>	<b>2,424,171</b>	<b>2,280,849</b>
Income tax expense		(23,088)	(27,953)	(58,729)	(79,523)
<b>Profit for the period</b>		<b>811,126</b>	<b>768,977</b>	<b>2,365,442</b>	<b>2,201,326</b>
<b>Attributable to:</b>					
Shareholders of the bank		811,126	768,977	2,365,442	2,201,326
Non-controlling interests		-	-	-	-
<b>Profit for the period</b>		<b>811,126</b>	<b>768,977</b>	<b>2,365,442</b>	<b>2,201,326</b>
<b>Basic/diluted earnings per share (QAR)</b>	16	0.19	0.18	0.56	0.52

The attached notes 1 to 22 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 AND NINE MONTHS ENDED 30 SEPTEMBER 2023**



QAR '000s

	Three months ended		Nine months ended	
	30-Sep-2023 Reviewed	30-Sep-2022 Reviewed	30-Sep-2023 Reviewed	30-Sep-2022 Reviewed
<b>Profit for the period</b>	<b>811,126</b>	<b>768,977</b>	<b>2,365,442</b>	<b>2,201,326</b>
<b>Other comprehensive loss for the period:</b>				
<b>Items that are, or may be subsequently reclassified to profit or loss:</b>				
Foreign currency translation differences from foreign operation	(581,229)	(390,904)	(954,531)	(2,256,443)
Hyperinflation impact	592,454	267,165	795,965	2,299,480
Share of other comprehensive loss of investment in associates and a joint arrangement	(18,057)	(21,095)	(29,172)	(98,264)
Net movement in cash flow hedges-effective portion of changes in fair value	30,485	(798,742)	51,802	(304,884)
Net change in fair value of investments in debt securities at FVOCI :	-	-	-	-
Net change in fair value	(140,348)	(65,693)	(174,774)	(820,252)
Net amount transferred to interim consolidated statement of income	(822)	-	(967)	(5)
	-	-	-	-
<b>Items that may not be subsequently reclassified to profit or loss:</b>				
Net change in fair value of equity investments designated at FVOCI	985	495,592	(148,259)	202,300
Share of other comprehensive income of investment in associates and a joint arrangement	224	2,425	2,002	(244)
Revaluation on land and buildings	(2,566)	510	47,022	(8,057)
<b>Other comprehensive loss for the period</b>	<b>(118,874)</b>	<b>(510,742)</b>	<b>(410,912)</b>	<b>(986,369)</b>
<b>Total comprehensive income for the period</b>	<b>692,252</b>	<b>258,235</b>	<b>1,954,530</b>	<b>1,214,957</b>
<b>Attributable to:</b>				
Shareholders of the bank	692,252	258,235	1,954,530	1,214,957
Non-controlling interests	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>692,252</b>	<b>258,235</b>	<b>1,954,530</b>	<b>1,214,957</b>



The attached notes 1 to 22 form an integral part of these interim condensed consolidated financial statements.

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

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023



QAR '000s

	Notes	Share Capital	Legal Reserve	General Reserve	Risk Reserve	Fair Value Reserve	Foreign Currency Translation Reserve	Other Reserves	Revaluation Reserve	Retained Earnings	Total Equity Attributable to Shareholders of the Bank	Non-Controlling Interests	Instruments Eligible for Additional Tier 1 Capital	Total Equity
<b>Balance as at 1 January 2023</b>		4,047,254	9,877,879	26,500	2,274,574	(367,035)	(2,690,920)	884,978	1,082,336	4,563,761	19,699,327	3	5,820,000	25,519,330
Adjustment related to derivatives	3	-	-	-	-	-	-	-	-	(1,320,100)	(1,320,100)	-	-	(1,320,100)
<b>Balance as at 1 January 2023 - restated</b>		4,047,254	9,877,879	26,500	2,274,574	(367,035)	(2,690,920)	884,978	1,082,336	3,243,661	18,379,227	3	5,820,000	24,199,230
Profit for the period		-	-	-	-	-	-	-	-	2,365,442	2,365,442	-	-	2,365,442
Other comprehensive (loss) / income		-	-	-	-	(299,368)	(158,566)	-	47,022	-	(410,912)	-	-	(410,912)
<b>Total comprehensive income for the period</b>		-	-	-	-	(299,368)	(158,566)	-	47,022	2,365,442	1,954,530	-	-	1,954,530
Transfer to legal reserve		-	4,765	-	-	-	-	-	-	(4,765)	-	-	-	-
Transfer to retained earnings upon disposal of FVOCI equity investments		-	-	-	-	28,469	-	-	-	(28,469)	-	-	-	-
Dividend for instruments eligible for additional Tier 1 capital		-	-	-	-	-	-	-	-	(81,900)	(81,900)	-	-	(81,900)
Net movement in other reserves		-	-	-	-	-	-	185,824	-	(185,824)	-	-	-	-
Dividends for the year 2022	14	-	-	-	-	-	-	-	-	(1,011,814)	(1,011,814)	-	-	(1,011,814)
Net movement in non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance as at 30 September 2023</b>		4,047,254	9,882,644	26,500	2,274,574	(637,934)	(2,849,486)	1,070,802	1,129,358	4,296,331	19,240,043	3	5,820,000	25,060,046
<b>Balance as at 1 January 2022</b>		4,047,254	9,875,823	26,500	2,131,459	392,230	(2,845,211)	684,027	1,018,411	2,922,719	18,253,212	10	5,820,000	24,073,222
Profit for the period		-	-	-	-	-	-	-	-	2,201,326	2,201,326	-	-	2,201,326
Other comprehensive (loss) / income		-	-	-	-	(1,021,349)	43,037	-	(8,057)	-	(986,369)	-	-	(986,369)
<b>Total comprehensive income for the period</b>		-	-	-	-	(1,021,349)	43,037	-	(8,057)	2,201,326	1,214,957	-	-	1,214,957
Transfer to legal reserve		-	2,323	-	-	-	-	-	-	(2,323)	-	-	-	-
Dividend for instruments eligible for additional Tier 1 capital		-	-	-	-	-	-	-	-	(81,900)	(81,900)	-	-	(81,900)
Net movement in other reserves		-	-	-	-	-	-	144,731	-	(144,731)	-	-	-	-
Dividends for the year 2021	14	-	-	-	-	-	-	-	-	(647,561)	(647,561)	-	-	(647,561)
Net movement in non-controlling interests		-	-	-	-	-	-	-	-	-	-	(7)	-	(7)
<b>Balance as at 30 September 2022</b>		4,047,254	9,878,146	26,500	2,131,459	(629,119)	(2,802,174)	828,758	1,010,354	4,247,530	18,738,708	3	5,820,000	24,558,711

The attached notes 1 to 22 form an integral part of these interim condensed consolidated financial statements.



	<b>Nine months ended</b>	<b>Year ended</b>	
	<b>30-Sep-2023</b>	<b>30-Sep-2022</b>	
	<b>Reviewed</b>	<b>Reviewed</b>	
		<b>31-Dec-2022</b>	
		<b>Audited</b>	
<b>Cash flows from operating activities</b>			
Profit before tax	<b>2,424,171</b>	2,280,849	2,925,453
<i>Adjustments for:</i>			
Net impairment losses on loans and advances to customers	669,852	706,501	987,609
Net impairment losses / (reversals) on investment securities	472	(111)	11,422
Net impairment (reversals) / losses on other financial assets	(63,976)	(44,638)	148,654
Depreciation	182,312	170,528	232,897
Amortization of intangible assets and transaction costs	401,355	75,771	102,624
Net loss on investment securities	(7,774)	190,136	179,164
Net monetary losses due to hyperinflation	225,525	98,548	189,380
Other provisions	115,076	83,786	115,696
Share of results of associates and a joint arrangement	(227,017)	(166,076)	(222,296)
	<b>3,719,996</b>	<b>3,395,294</b>	<b>4,670,603</b>
<b>Operating profit before working capital changes</b>			
<i>Working capital changes</i>			
Change in due from banks	7,603,679	(6,339,516)	(5,447,296)
Change in loans and advances to customers	3,647,108	(3,552,268)	(3,313,565)
Change in other assets	(504,017)	(286,067)	(280,288)
Change in due to banks	(3,087,092)	6,130,317	6,329,390
Change in customer deposits	(6,694,565)	6,573,730	3,335,135
Change in other liabilities	(1,248,006)	62,000	(463,695)
Contribution to social and sports fund	(70,278)	(57,606)	(57,606)
	<b>3,366,825</b>	<b>5,925,884</b>	<b>4,772,678</b>
<b>Net cash flows from operating activities</b>			
<b>Cash flows from investing activities</b>			
Acquisition of investment securities	(6,908,091)	(9,284,934)	(10,232,133)
Dividend received from associates and a joint arrangement	41,193	21,346	21,346
Proceeds from sale/maturity of investment securities	5,809,616	4,320,214	5,274,969
Acquisition of property and equipment and intangible assets	(121,064)	(247,951)	(308,348)
Proceeds from the sale of property and equipment and other assets	3,398	7,826	21,743
	<b>(1,174,948)</b>	<b>(5,183,499)</b>	<b>(5,222,423)</b>
<b>Net cash flows used in investing activities</b>			
<b>Cash flows from financing activities</b>			
Proceeds from issue of debt securities	955,768	621,656	1,050,165
Repayment of debt securities	(2,821,461)	(4,079,408)	(5,342,627)
Repayment of other borrowings	(5,000,421)	(5,811,535)	(7,374,297)
Proceeds from other borrowings	10,673,238	5,979,866	8,151,786
Payment of lease liabilities	(99,073)	(84,531)	(117,727)
Payment on coupon of instruments eligible for additional Tier 1 Capital	(81,900)	(81,900)	(283,720)
Dividends paid (note 14)	(1,011,814)	(647,561)	(647,561)
	<b>2,614,337</b>	<b>(4,103,413)</b>	<b>(4,563,981)</b>
<b>Net cash flows from / (used in) financing activities</b>			
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>4,806,214</b>	<b>(3,361,028)</b>	<b>(5,013,726)</b>
Effect of exchange rate fluctuation	1,416	379,144	353,006
Cash and cash equivalents as at 1 January	14,300,364	18,961,084	18,961,084
	<b>19,107,994</b>	<b>15,979,200</b>	<b>14,300,364</b>
<b>Cash and cash equivalents at the end of the period / year (Note 18)</b>			
<b>Net cash flows from interest and dividend:</b>			
Interest paid	3,615,800	1,971,983	2,894,563
Interest received	6,780,865	5,363,050	7,698,391
Dividend received	203,371	37,752	37,829

The attached notes 1 to 22 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>30 Sep 2023</u>	<u>30 Sep 2022</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

#### (a) Statement of compliance

The accompanying interim condensed consolidated financial information is prepared in accordance with IAS 34 - "Interim Financial Reporting". This interim condensed consolidated financial information should be read in conjunction with the 2022 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 International Financial Reporting Standards. The results for the nine months ended 30 September 2023 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2023.

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- SIGNIFICANT 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 2022.

#### New standards, amendments and interpretations :

The Group has adopted the following new and amended International Accounting Standards/International Financial Reporting Standards as of 1 January 2023. The adoption of the below did not result in changes to previously reported net profit or equity of the Group.

#### Tax reforms

The Group has adopted International Tax Reform – Pillar Two Model Rules – Amendments to IAS 12 from the issuance date of 11 April 2023, the adoption of which did not result in changes to previously reported net profit or equity of the Group. The amendments provide a temporary mandatory exception from deferred tax accounting for the top-up tax and require new disclosures in the annual financial statements. The Group has applied the exception with immediate effect. The mandatory exception applies retrospectively.

However, because no new detailed legislation to implement the top-up tax was enacted or substantively enacted as at 30 September 2023 and no related deferred taxes were recognised at that date, there is no impact of the retrospective application on the Group's interim condensed consolidated financial statements.



### 3- SIGNIFICANT ACCOUNTING POLICIES (continued)

#### New standards, amendments and interpretations (continued) :

##### Others

Classification of Liabilities as Current or Non-current (Amendments to IAS 1)

IFRS 17 Insurance Contracts and amendments to IFRS 17 Insurance Contracts

Definition of Accounting Estimate (Amendments to IAS 8)

Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)

Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12)

##### Standard Issued but not yet Effective

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28) Deferred indefinitely

##### Application of IAS 29 - Hyperinflation accounting

IAS 29 "Financial Reporting in Hyperinflationary Economies" requires that the financial statements of an entity whose functional currency is that of a hyperinflationary economy be stated in the measuring unit currency at the reporting period end. IAS 29 provides certain qualitative and quantitative guidelines to determine the existence of a hyperinflationary economy. Accordingly, hyperinflation shall be deemed to exist where the last three years' cumulative inflation approaches or exceeds 100%.

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 CPIs and corresponding conversion factors are since 2005 when Turkey previously ceased to be considered hyperinflationary.

The index and corresponding conversion factors are as follows:

	CPI	Conversion Factors
31 December 2021	686.95	2.46
30 September 2022	1,046.89	1.62
31 December 2022	1,128.45	1.50
30 September 2023	1,691.04	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.

##### Adjustment related to derivatives

During the period, the Group identified certain financial instruments that met the definition of derivatives under IFRS Standards, for which the historical financial impact related to fair value has been recognized in the current reporting period as an opening adjustments to retained earnings as of 1 January 2023. No comparative figures have been restated due to the limitation in sourcing certain historical data inputs.

#### 4- FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2022, except as mentioned in note 4.

##### Exposures and Movement in ECL

Exposure (Carrying Value) Subject to ECL	30-Sep-2023 (Reviewed)				31-Dec-2022 (Audited)
	Stage1	Stage2	Stage3	Total	Total
Due from banks and balances with central banks	23,055,141	867,905	-	<b>23,923,046</b>	26,262,733
Loans and advances to customers	73,157,278	18,204,770	5,113,371	<b>96,475,419</b>	102,516,547
Investment securities (Debt)	26,040,243	306,665	-	<b>26,346,908</b>	27,818,795
Loan commitments and financial guarantees	20,435,877	1,897,888	251,775	<b>22,585,540</b>	24,521,361

Movement in ECL	30-Sep-2023 (Reviewed)				31-Dec-2022 (Audited)
	Stage1	Stage2	Stage3	Total	
<b>Opening Balance as at 1 January</b>					
Due from banks and balances with central banks	39,033	41,472	-	<b>80,505</b>	82,242
Loans and advances to customers	177,181	1,565,009	3,578,370	<b>5,320,560</b>	4,662,053
Investment securities (Debt)	55,993	6,997	-	<b>62,990</b>	51,606
Loan commitments and financial guarantees	71,105	26,415	220,833	<b>318,353</b>	167,593
	<b>343,312</b>	<b>1,639,893</b>	<b>3,799,203</b>	<b>5,782,408</b>	4,963,494
<b>ECL charge / (reversals) for the Period (net)</b>					
Due from banks and balances with central banks	(10,821)	(19,319)	-	<b>(30,140)</b>	(1,582)
Loans and advances to customers*	17,307	279,068	514,175	<b>810,550</b>	1,208,753
Investment securities (Debt)	2,098	(1,626)	-	<b>472</b>	11,422
Loan commitments and financial guarantees	(47,673)	11,497	2,341	<b>(33,835)</b>	150,237
	<b>(39,089)</b>	<b>269,620</b>	<b>516,516</b>	<b>747,047</b>	1,368,830
<b>Write offs / Transfer</b>					
Due from banks and balances with central banks	-	-	-	-	-
Loans and advances to customers	-	-	(264,914)	<b>(264,914)</b>	(458,600)
Investment securities (Debt)	-	-	-	-	-
Loan commitments and financial guarantees	-	-	(1,283)	<b>(1,283)</b>	-
	-	-	<b>(266,197)</b>	<b>(266,197)</b>	(458,600)
<b>Exchange differences</b>					
Due from banks and balances with central banks	(163)	-	-	<b>(163)</b>	(155)
Loans and advances to customers	511	(3,354)	(65,255)	<b>(68,098)</b>	(91,646)
Investment securities (Debt)	(47)	-	-	<b>(47)</b>	(38)
Loan commitments and financial guarantees	(929)	990	(2,700)	<b>(2,639)</b>	523
	<b>(628)</b>	<b>(2,364)</b>	<b>(67,955)</b>	<b>(70,947)</b>	(91,316)
<b>Closing Balance as at 30 September/31 December</b>					
Due from banks and balances with central banks	28,049	22,153	-	<b>50,202</b>	80,505
Loans and Advances to Customers	194,999	1,840,723	3,762,376	<b>5,798,098</b>	5,320,560
Investment securities (Debt)	58,044	5,371	-	<b>63,415</b>	62,990
Loan commitments and financial guarantees	22,503	38,902	219,191	<b>280,596</b>	318,353
	<b>303,595</b>	<b>1,907,149</b>	<b>3,981,567</b>	<b>6,192,311</b>	5,782,408

\* Includes interest suspended and recoveries on previously written off loans amounting to QAR 116.1 million and QAR 24.5 million respectively (30 September 2022: QAR 94.5 million and QAR 34.9 million respectively).

**4- FINANCIAL RISK MANAGEMENT (continued)**

**Exposures and Movement in ECL**

	<b>30-Sep-2022 (Reviewed)</b>			<b>Total</b>
	<b>Stage1</b>	<b>Stage2</b>	<b>Stage3</b>	
<b>Exposure (Carrying Value) Subject to ECL</b>				
Due from banks and balances with central banks	27,417,454	2,426,832	-	<b>29,844,286</b>
Loans and advances to customers	81,659,765	16,206,295	4,643,638	<b>102,509,698</b>
Investment Securities (Debt)	24,902,115	336,128	-	<b>25,238,243</b>
Loan commitments and financial guarantees	23,001,176	3,028,961	239,626	<b>26,269,763</b>
<b>Movement in ECL</b>				
<b>Opening Balance as at 1 January 2022</b>				
Due from banks and balances with central banks	23,569	58,673	-	<b>82,242</b>
Loans and advances to customers	221,716	1,450,366	2,989,971	<b>4,662,053</b>
Investment Securities (Debt)	38,484	13,122	-	<b>51,606</b>
Loan commitments and financial guarantees	86,785	54,375	26,433	<b>167,593</b>
	<b>370,554</b>	<b>1,576,536</b>	<b>3,016,404</b>	<b>4,963,494</b>
<b>ECL charge / (reversals) for the Period (net)</b>				
Due from banks and balances with central banks	2,191	(14,677)	-	<b>(12,486)</b>
Loans and advances to customers	33,790	105,278	696,875	<b>835,943</b>
Investment Securities (Debt)	1,089	(1,200)	-	<b>(111)</b>
Loan commitments and financial guarantees	(18,528)	(17,568)	3,944	<b>(32,152)</b>
	<b>18,542</b>	<b>71,833</b>	<b>700,819</b>	<b>791,194</b>
<b>Write offs / Transfer</b>				
Due from banks and balances with central banks	-	-	-	<b>-</b>
Loans and advances to customers	-	-	(451,636)	<b>(451,636)</b>
Investment Securities (Debt)	-	-	-	<b>-</b>
Loan commitments and financial guarantees	-	-	422	<b>422</b>
	<b>-</b>	<b>-</b>	<b>(451,214)</b>	<b>(451,214)</b>
<b>Exchange differences</b>				
Due from banks and balances with central banks	(87)	-	-	<b>(87)</b>
Loans and advances to customers	1,213	(10,994)	(40,947)	<b>(50,728)</b>
Investment Securities (Debt)	(67)	-	-	<b>(67)</b>
Loan commitments and financial guarantees	(1,877)	1,256	(2,264)	<b>(2,885)</b>
	<b>(818)</b>	<b>(9,738)</b>	<b>(43,211)</b>	<b>(53,767)</b>
<b>Closing Balance as at 30 September 2022</b>				
Due from banks and balances with central banks	25,673	43,996	-	<b>69,669</b>
Loans and Advances to Customers	256,719	1,544,650	3,194,263	<b>4,995,632</b>
Investment Securities (Debt)	39,506	11,922	-	<b>51,428</b>
Loan commitments and financial guarantees	66,380	38,063	28,535	<b>132,978</b>
	<b>388,278</b>	<b>1,638,631</b>	<b>3,222,798</b>	<b>5,249,707</b>

## 5- 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:

30 September 2023 (Reviewed)	Qatar Operations			Unallocated, Intra - group transactions and others	Total
	Wholesale Banking	Retail Banking	International		
Net interest income	1,922,170	790,392	173,519	(8,902)	2,877,179
Net fee, commission and other income	307,674	477,191	491,576	68,665	1,345,106
<b>Segmental revenue</b>	<b>2,229,844</b>	<b>1,267,583</b>	<b>665,095</b>	<b>59,763</b>	<b>4,222,285</b>
Net impairment reversals / (losses) on investment securities	(411)	-	(61)	-	(472)
Net impairment losses on loans and advances to customers and other financial assets	(411,727)	(123,798)	(70,351)	-	(605,876)
<b>Segmental profit</b>	<b>1,391,322</b>	<b>762,030</b>	<b>79,094</b>	<b>(94,021)</b>	<b>2,138,425</b>
Share of results of associates and a joint arrangement	-	-	225,801	1,216	227,017
<b>Net profit for the period</b>	<b>1,391,322</b>	<b>762,030</b>	<b>304,895</b>	<b>(92,805)</b>	<b>2,365,442</b>
<b>Other information</b>					
Loans and advances to customers	75,965,754	10,992,837	4,553,787	-	91,512,378
Investments in associates and a joint arrangement	-	-	3,253,333	7,075	3,260,408
Assets (other than above)	54,426,063	1,889,367	3,965,515	4,826,490	65,107,435
					<b>159,880,221</b>
Customer deposits	47,696,279	24,096,511	3,318,046	(368,478)	74,742,358
Liabilities (other than above)	52,587,425	1,666,860	4,320,116	1,503,416	60,077,817
					<b>134,820,175</b>
Contingent liabilities	18,322,515	1,157,939	3,105,086	-	22,585,540

Intra-group transactions are eliminated from this segmental information (Assets: QAR 3,556 million, Liabilities: QAR 1,205 million).

30 September 2022 (Reviewed)	Qatar Operations			Unallocated, Intra - group transactions and others	Total
	Wholesale Banking	Retail Banking	International		
Net interest income	1,942,080	670,191	306,644	(4,366)	2,914,549
Net fee, commission and other income	328,299	525,524	91,347	88,666	1,033,836
<b>Segmental revenue</b>	<b>2,270,379</b>	<b>1,195,715</b>	<b>397,991</b>	<b>84,300</b>	<b>3,948,385</b>
Net impairment losses on investment securities	68	-	43	-	111
Net impairment loss on loans and advances to customers and other financial assets	(532,913)	(124,098)	(4,852)	-	(661,863)
<b>Segmental profit</b>	<b>1,347,040</b>	<b>706,910</b>	<b>52,987</b>	<b>(71,687)</b>	<b>2,035,250</b>
Share of results of associates and a joint arrangement	-	-	164,447	1,629	166,076
<b>Net profit for the period</b>	<b>1,347,040</b>	<b>706,910</b>	<b>217,434</b>	<b>(70,058)</b>	<b>2,201,326</b>
<b>Other information</b>					
Loans and advances to customers	82,451,610	8,581,954	7,397,199	-	98,430,763
Investments in associates and a joint arrangement	-	-	3,000,391	7,072	3,007,463
Assets (other than above)	59,343,387	1,601,397	4,992,666	4,681,942	70,619,392
					<b>172,057,618</b>
Customer deposits	54,051,164	25,690,097	7,194,749	(703,417)	86,232,593
Liabilities (other than above)	53,936,912	3,935,912	4,404,101	(1,010,611)	61,266,314
					<b>147,498,907</b>
Contingent liabilities	20,559,293	1,874,011	3,276,459	560,000	26,269,763

Intra-group transactions are eliminated from this segmental information (Assets: QAR 6,817 million, Liabilities: QAR 4,198 million).

**6- LOANS AND ADVANCES TO CUSTOMERS**

Loans and advances to customers comprises:	30-Sep-2023 Reviewed	30-Sep-2022 Reviewed	31-Dec-2022 Audited
Loans	86,080,671	89,724,160	89,950,630
Overdrafts	6,923,489	8,019,195	8,151,876
Bills discounted	82,366	157,350	112,004
Bankers acceptances	3,391,475	4,612,329	4,305,125
	<u>96,478,001</u>	<u>102,513,034</u>	<u>102,519,635</u>
Deferred profit	(2,582)	(3,336)	(3,088)
	<u>96,475,419</u>	<u>102,509,698</u>	<u>102,516,547</u>
Accrued interest	835,057	916,697	820,195
Allowance for impairment of loans and advances to customers*	(3,762,376)	(3,194,263)	(3,578,370)
ECL on loans and advances to customers	(2,035,722)	(1,801,369)	(1,742,190)
<b>Net loans and advances to customers</b>	<b><u>91,512,378</u></b>	<b><u>98,430,763</u></b>	<b><u>98,016,182</u></b>

The aggregate amount of non-performing loans and advances to customers as at 30 September 2023 amounted to QAR 5,113 million which represents 5.3% of total loans and advances to customers (30 September 2022: QAR 4,644 million, 4.5% of total loans and advances to customers; 31 December 2022: QAR 5,046 million, 4.9% of total loans and advances to customers).

\*Allowance for impairment includes QAR 671 million of interest in suspense (30 September 2022: QAR 622 million; 31 December 2022: QAR 638 million).

**7- INVESTMENT SECURITIES**

Investment securities comprise the following	30-Sep-2023 Reviewed	30-Sep-2022 Reviewed	31-Dec-2022 Audited
Fair value through other comprehensive income (FVOCI)	5,365,754	6,171,883	6,323,095
Fair value through profit & loss (FVTPL)	2,060,257	2,745,213	2,498,623
Amortized cost (AC)	21,927,034	20,546,982	20,607,181
Accrued interest	400,399	417,683	406,361
<b>Total</b>	<b><u>29,753,444</u></b>	<b><u>29,881,761</u></b>	<b><u>29,835,260</u></b>

The carrying value of investment securities pledged under Repurchase agreements (REPO) is QAR 11,020 million (30 September 2022: QAR 11,094 million; 31 December 2022: QAR 10,317 million).

Expected Credit losses of debt securities measured at FVOCI and AC amounted to QAR 63.4 million at 30 September 2023 (30 September 2022: QAR 51.4 million and 31 December 2022: QAR 63.0 million).

**8- INVESTMENT IN ASSOCIATES AND A JOINT ARRANGEMENT**

For the reporting period ended 30 September 2023, the percentage of ownership for the investment in associates and a joint arrangement was the same as reported as at and for the year ended 31 December 2022. At 30 September 2023, the Bank has recorded the share of profit for the investment in associates and a joint arrangement based on management accounts.

**9- DUE TO BANKS**

	<b>30-Sep-2023</b> <b>Reviewed</b>	<b>30-Sep-2022</b> <b>Reviewed</b>	<b>31-Dec-2022</b> <b>Audited</b>
Balances due to central banks	1,107,548	890,305	961,587
Current accounts	239,910	950,581	463,275
Placement with banks	9,917,616	12,706,752	13,297,694
Repurchase agreements with banks	9,236,467	9,396,079	9,264,655
Accrued interest	129,953	38,232	66,803
<b>Total</b>	<b><u>20,631,494</u></b>	<b><u>23,981,949</u></b>	<b><u>24,054,014</u></b>

**10- CUSTOMER DEPOSITS**

	<b>30-Sep-2023</b> <b>Reviewed</b>	<b>30-Sep-2022</b> <b>Reviewed</b>	<b>31-Dec-2022</b> <b>Audited</b>
Current and call deposits	27,632,778	27,344,082	26,003,197
Saving deposits	5,461,751	5,907,042	5,948,246
Time deposits	41,094,405	52,632,413	50,732,362
Accrued interest	553,424	349,056	483,687
<b>Total</b>	<b><u>74,742,358</u></b>	<b><u>86,232,593</u></b>	<b><u>83,167,492</u></b>

**11- DEBT SECURITIES**

	<b>30-Sep-2023</b> <b>Reviewed</b>	<b>30-Sep-2022</b> <b>Reviewed</b>	<b>31-Dec-2022</b> <b>Audited</b>
EMTN Unsecured Programme – Senior Unsecured Notes	7,509,806	10,042,880	9,827,802
Senior Notes	13,787	180,279	111,456
Subordinated Notes	724,630	726,796	727,437
Others	416,474	469,236	-
Accrued interest	78,913	78,266	47,621
<b>Total</b>	<b><u>8,743,610</u></b>	<b><u>11,497,457</u></b>	<b><u>10,714,316</u></b>

The table below shows the maturity profile of debt securities:

	<b>30-Jun-2023</b> <b>Reviewed</b>	<b>30-Sep-2022</b> <b>Reviewed</b>	<b>31-Dec-2022</b> <b>Audited</b>
Up to 1 year	2,004,919	3,814,620	3,646,191
Between 1 and 3 years	2,895,288	1,432,600	1,486,679
Over 3 years	3,843,403	6,250,237	5,581,446
<b>Total</b>	<b><u>8,743,610</u></b>	<b><u>11,497,457</u></b>	<b><u>10,714,316</u></b>

**12- OTHER BORROWINGS**

	<b>30-Sep-2023</b> <b>Reviewed</b>	<b>30-Sep-2022</b> <b>Reviewed</b>	<b>31-Dec-2022</b> <b>Audited</b>
Bilateral loans	6,004,913	4,342,039	2,227,400
Syndicated loans	12,632,377	8,359,708	8,365,027
Others	2,192,106	2,434,480	5,077,280
Accrued interest	444,803	191,938	271,820
<b>Total</b>	<b>21,274,199</b>	<b>15,328,165</b>	<b>15,941,527</b>

The table below shows the maturity profile of other borrowings:

	<b>30-Sep-2023</b> <b>Reviewed</b>	<b>30-Sep-2022</b> <b>Reviewed</b>	<b>31-Dec-2022</b> <b>Audited</b>
Up to 1 year	8,817,029	6,237,957	5,785,722
Between 1 and 3 years	1,993,696	5,806,306	5,642,331
Over 3 years	10,463,474	3,283,902	4,513,474
<b>Total</b>	<b>21,274,199</b>	<b>15,328,165</b>	<b>15,941,527</b>

**13- EQUITY**

<b>Share capital</b>	<b>30-Sep-2023</b> <b>Reviewed</b>	<b>30-Sep-2022</b> <b>Reviewed</b>	<b>31-Dec-2022</b> <b>Audited</b>
Authorised number of ordinary shares	4,047,253,750	4,047,253,750	4,047,253,750
Nominal value of ordinary shares (QAR)	1	1	1
<b>Issued and paid up capital (in thousands of Qatar Riyals)</b>	<b>4,047,254</b>	<b>4,047,254</b>	<b>4,047,254</b>

**14- DIVIDEND**

A cash dividend of 25% for the year 2022 (2021: 16% cash dividend), was approved at the Annual General Assembly held on 16 March 2023 (2022: 16 March 2022) and distributed to shareholders.

**15- STAFF COSTS**

Staff costs include a cost of QAR 85.1 million for the period ended 30 September 2023 (30 September 2022 : QAR 127.3 million) with respect to performance rights.

**16- 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:

	<b>Three months ended</b>		<b>Nine months ended</b>	
	<b>30-Sep-2023</b> <b>Reviewed</b>	<b>30-Sep-2022</b> <b>Reviewed</b>	<b>30-Sep-2023</b> <b>Reviewed</b>	<b>30-Sep-2022</b> <b>Reviewed</b>
<b>Basic and diluted</b>				
Profit attributable to the equity holders of the bank	811,126	768,977	2,365,442	2,201,326
Less: Dividend on Instrument eligible for additional capital	(40,950)	(40,950)	(81,900)	(81,900)
	770,176	728,027	2,283,542	2,119,426
Weighted average number of outstanding ordinary shares in thousands	4,047,254	4,047,254	4,047,254	4,047,254
<b>Basic/diluted earnings per share (QAR)</b>	<b>0.19</b>	<b>0.18</b>	<b>0.56</b>	<b>0.52</b>



<b>17- CONTINGENT LIABILITIES AND OTHER COMMITMENTS</b>	<b>30-Sep-2023 Reviewed</b>	<b>30-Sep-2022 Reviewed</b>	<b>31-Dec-2022 Audited</b>
<b>a- Contingent liabilities</b>			
Unutilized credit facilities	4,937,970	4,493,468	3,855,417
Guarantees	15,593,669	18,630,537	17,631,602
Letters of credit	2,053,901	3,145,758	3,034,342
<b>Total</b>	<b>22,585,540</b>	<b>26,269,763</b>	<b>24,521,361</b>
<b>b- Other commitments</b>			
Derivative financial instruments (notional)	24,523,851	54,232,742	62,040,421
Capital commitments	190,670	308,988	211,837
<b>Total</b>	<b>24,714,521</b>	<b>54,541,730</b>	<b>62,252,258</b>
<b>18- CASH AND CASH EQUIVALENTS</b>	<b>30-Sep-2023 Reviewed</b>	<b>30-Sep-2022 Reviewed</b>	<b>31-Dec-2022 Audited</b>
Cash and balances with central banks *	3,571,277	6,781,097	3,388,384
Due from banks up to 90 days	15,536,717	9,198,103	10,911,980
	<b>19,107,994</b>	<b>15,979,200</b>	<b>14,300,364</b>

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

### 19- 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:

<b>30-Sep-2023 (Reviewed)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Carrying amount</b>
Derivative assets	-	1,022,193	-	1,022,193
Investment securities	2,634,631	4,686,549	104,831	7,426,011
	<b>2,634,631</b>	<b>5,708,742</b>	<b>104,831</b>	<b>8,448,204</b>
Derivative liabilities	-	1,182,359	-	1,182,359
	-	<b>1,182,359</b>	-	<b>1,182,359</b>
<b>31-Dec-2022 (Audited)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Carrying amount</b>
Derivative assets	-	936,075	-	936,075
Investment securities	3,181,459	5,560,470	79,789	8,821,718
	<b>3,181,459</b>	<b>6,496,545</b>	<b>79,789</b>	<b>9,757,793</b>
Derivative liabilities	-	826,234	-	826,234
	-	<b>826,234</b>	-	<b>826,234</b>

Except for the adjustment referred to in note 3, 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.



## 20- CAPITAL ADEQUACY

	<b>30-Sep-2023</b>	30-Sep-2022	31-Dec-2022
	<b>Reviewed</b>	Reviewed	Audited
Common Equity Tier 1 (CET 1) Capital	14,248,919	14,102,106	14,534,849
Additional Tier 1 (AT 1) Instruments	4,437,528	4,983,528	4,983,528
Additional Tier 2 Capital	1,353,211	2,164,888	2,171,251
<b>Total eligible capital</b>	<b><u>20,039,658</u></b>	<b><u>21,250,522</u></b>	<b><u>21,689,628</u></b>
<b>Risk weighted assets</b>	<b><u>122,227,655</u></b>	<b><u>125,202,839</u></b>	<b><u>125,475,365</u></b>
<b>Total capital ratio</b>	<b>16.4%</b>	<b>17.0%</b>	<b>17.3%</b>

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 14.12%.

## 21- 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:

	<b>30-Sep-2023</b>	30-Sep-2022	31-Dec-2022
	<b>Reviewed</b>	Reviewed	Audited
<b>Board members of the Bank</b>			
Loans, advances and financing activities (a)	1,628,455	1,648,967	1,523,864
Deposits	1,047,706	739,138	789,391
Contingent liabilities and other commitments	5,130	14,519	13,809
Interest and fee income received	156,081	80,979	122,396
Interest paid on deposits	15,888	27,436	29,325
Remuneration	-	-	18,500
<b>Associates and joint arrangement companies</b>			
Due from banks	145,600	146,724	145,600
Due to banks	30,101	16,925	51,980
Deposits	6,287	4,608	5,995
Contingent liabilities	7,854	20,575	10,073
Interest earned from Associates	708	-	-
Interest paid to associates	2,585	460	1,297
<b>Senior management of the bank</b>			
Remuneration and other benefits (b)	38,023	35,343	47,115
Loans and advances	8,397	7,913	7,522

(a) A significant portion of the loans, advances and financing activities' balance at 30 September 2023 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 9 months period ended 30 September 2023, the cost of performance rights for the senior management was credit of QAR 10.4 million (30 September 2022: QAR 63.5 million and 31 December 2022: credit of QAR 43.3 million).

## 22- RECLASSIFICATION

Certain comparative figures may have been reclassified where necessary, to conform with current period presentation. Such reclassification did not affect the previously reported net profits, net assets or equity.