



Interim Condensed Consolidated Financial Statements

30 September 2025

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF QATAR NATIONAL BANK (Q.P.S.C.)

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Qatar National Bank (Q.P.S.C.) (the “Bank”) and its subsidiaries (together referred to as the “Group”) as at 30 September 2025, comprising of the interim consolidated statement of financial position as at 30 September 2025, the related interim consolidated statements of income and comprehensive income for the three and nine month periods then ended, the related interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the nine-month period then ended, and the related explanatory notes.

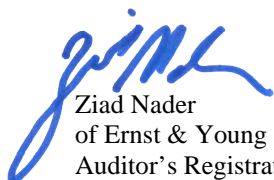
The Board of Directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34 Interim Financial Reporting (“IAS 34”). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.



Ziad Nader
of Ernst & Young
Auditor's Registration No: 258


Date: 7 October 2025
Doha

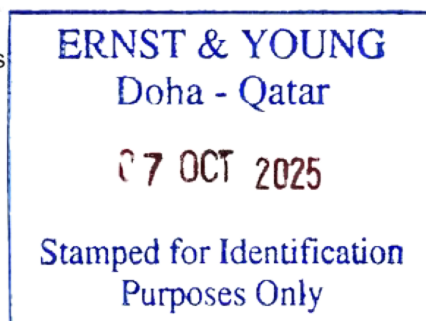


Qatar National Bank (Q.P.S.C.)
Interim Consolidated Statement of Financial Position
As at 30 September 2025

	Notes	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
ASSETS				
Cash and Balances with Central Banks		91,871,181	90,920,331	84,535,430
Due from Banks		82,932,077	75,223,311	95,973,695
Loans and Advances to Customers	3	1,000,557,459	905,143,507	910,757,751
Investment Securities	4	180,309,403	175,757,792	175,322,674
Investment in Associates		8,384,260	7,695,080	7,861,377
Property and Equipment		8,263,429	7,107,436	7,655,238
Intangible Assets		1,901,324	2,173,935	2,072,464
Other Assets		14,897,942	15,235,179	13,738,001
Total Assets		1,389,117,075	1,279,256,571	1,297,916,630
LIABILITIES				
Due to Banks		154,126,697	137,758,368	171,203,038
Customer Deposits		962,590,852	909,284,686	887,009,612
Debt Securities		44,485,446	38,812,596	39,648,217
Other Borrowings		49,221,518	36,863,071	33,867,536
Other Liabilities		57,627,881	43,744,908	52,403,181
Total Liabilities		1,268,052,394	1,166,463,629	1,184,131,584
EQUITY				
Issued Capital		9,236,429	9,236,429	9,236,429
Treasury Shares	5	(2,010,563)	-	(660,730)
Legal Reserve		25,326,037	25,326,037	25,326,037
Risk Reserve		13,000,000	12,000,000	13,000,000
Fair Value Reserve	6	(508,193)	(153,466)	(1,203,198)
Foreign Currency Translation Reserve		(29,017,961)	(30,300,579)	(30,217,047)
Other Reserves		(800,055)	(1,120,455)	(1,116,210)
Retained Earnings		84,329,912	76,620,366	78,179,864
Total Equity Attributable to Equity Holders of the Bank		99,555,606	91,608,332	92,545,145
Non - Controlling Interests		1,509,075	1,184,610	1,239,901
Instruments Eligible for Additional Tier 1 Capital		20,000,000	20,000,000	20,000,000
Total Equity		121,064,681	112,792,942	113,785,046
Total Liabilities and Equity		1,389,117,075	1,279,256,571	1,297,916,630

These interim condensed consolidated financial statements were approved by the Board of Directors on 7 October 2025 and were signed on its behalf by:


Ali Ahmed Al-Kuwari
Chairman of the Board of Directors




Abdulla Mubarak Al-Khalifa
Group Chief Executive Officer

The attached notes 1 to 15 form an integral part of these interim condensed consolidated financial statements.

Qatar National Bank (Q.P.S.C.)
Interim Consolidated Statement of Income
For the Three and Nine Month Period Ended 30 September 2025

	Three Months to 30 September 2025 (Reviewed) QR000	Three Months to 30 September 2024 (Reviewed) QR000	Nine Months to 30 September 2025 (Reviewed) QR000	Nine Months to 30 September 2024 (Reviewed) QR000
Interest Income	32,110,332	32,493,160	93,479,240	92,838,670
Interest Expense	(22,909,853)	(24,254,008)	(67,014,860)	(68,788,434)
Net Interest Income	9,200,479	8,239,152	26,464,380	24,050,236
Fees and Commission Income	2,466,453	2,128,826	6,992,923	5,959,010
Fees and Commission Expense	(1,181,834)	(964,637)	(3,272,418)	(2,585,861)
Net Fees and Commission Income	1,284,619	1,164,189	3,720,505	3,373,149
Net Foreign Exchange Gain	553,185	597,812	1,806,248	2,215,666
Income from Investment Securities	246,550	104,233	587,696	276,689
Other Operating Income	43,610	89,858	214,394	133,009
Operating Income	11,328,443	10,195,244	32,793,223	30,048,749
Staff Expenses	(1,390,505)	(1,239,390)	(4,035,182)	(3,655,193)
Depreciation	(269,217)	(224,644)	(742,059)	(615,278)
Other Expenses	(1,078,706)	(876,436)	(2,964,574)	(2,570,602)
Net ECL / Impairment Losses on Loans and Advances to Customers	(2,128,937)	(1,728,376)	(6,549,859)	(5,248,814)
Net ECL / Impairment (Losses) / Recoveries on Investment Securities	(1,576)	819	31,036	(10,649)
Net ECL / Impairment (Losses) / Recoveries on Other Financial Instruments	(15,832)	(1,373)	16,459	(245,384)
Amortisation of Intangible Assets	(13,524)	(67,727)	(43,304)	(147,728)
Other Provisions	(30,555)	(10,281)	(75,180)	(29,781)
	(4,928,852)	(4,147,408)	(14,362,663)	(12,523,429)
Share of Results of Associates	186,892	166,086	482,190	429,678
Profit Before Net Monetary Loss Arising from Hyperinflation and Income Taxes	6,586,483	6,213,922	18,912,750	17,954,998
Net Monetary Loss Arising from Hyperinflation	(813,758)	(928,505)	(2,326,824)	(2,992,339)
Profit for the Period Before Income Taxes	5,772,725	5,285,417	16,585,926	14,962,659
Income Tax (note 12)	(1,255,312)	(680,162)	(3,504,734)	(2,078,452)
Profit for the Period	4,517,413	4,605,255	13,081,192	12,884,207
Attributable to:				
Equity Holders of the Bank	4,428,739	4,549,128	12,829,561	12,710,944
Non - Controlling Interests	88,674	56,127	251,631	173,263
Profit for the Period	4,517,413	4,605,255	13,081,192	12,884,207

Earnings Per Share (QR) (Basic and Diluted)
(note 13)

0.45

0.46

1.31

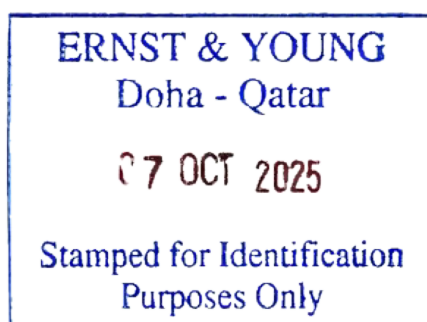
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The attached notes 1 to 15 form an integral part of these interim condensed consolidated financial statements.

Qatar National Bank (Q.P.S.C.)
Interim Consolidated Statement of Comprehensive Income
For the Three and Nine Month Period Ended 30 September 2025

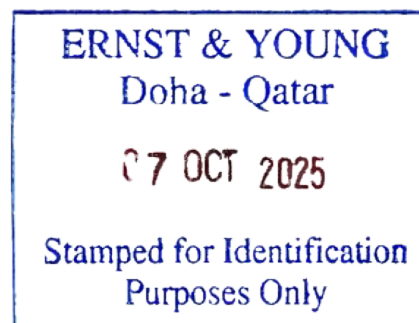
	Three Months to 30 September 2025 (Reviewed) QR000	Three Months to 30 September 2024 (Reviewed) QR000	Nine Months to 30 September 2025 (Reviewed) QR000	Nine Months to 30 September 2024 (Reviewed) QR000
Profit for the Period	4,517,413	4,605,255	13,081,192	12,884,207
Other Comprehensive (Loss) / Income Items that are or may be Reclassified to Consolidated Income Statement in Subsequent Periods:				
Foreign Currency Translation Differences for Foreign Operations	(5,483)	(120,981)	(472,941)	(4,233,883)
Share of Other Comprehensive Income of Associates	214,502	(120,360)	316,029	(300,109)
Effective Portion of Changes in Fair Value of Cash Flow Hedges	(115,834)	493,987	390,456	301,728
Effective Portion of Changes in Fair Value of Net Investment in Foreign Operations	-	(51,251)	-	36,848
Investments in Debt Instruments Measured at FVOCI				
Net Change in Fair Value	322,775	45,691	466,041	70,838
Net Amount Transferred to Income Statement	(76,146)	(8,922)	(206,236)	(16,389)
Other Comprehensive (Loss) / Income Items that will not be Reclassified to Consolidated Income Statement:				
Net Change in Fair Value of Investments in Equity Instruments Designated at FVOCI	(34,391)	109,608	47,108	46,732
Effects of Hyperinflation	633,455	910,286	1,710,179	2,951,360
Total Other Comprehensive Income / (Loss) for the Period, net of Income Taxes	938,878	1,258,058	2,250,636	(1,142,875)
Total Comprehensive Income for the Period	5,456,291	5,863,313	15,331,828	11,741,332
Attributable to:				
Equity Holders of the Bank	5,352,560	5,802,140	15,039,807	11,702,579
Non - Controlling Interests	103,731	61,173	292,021	38,753
Total Comprehensive Income for the Period	5,456,291	5,863,313	15,331,828	11,741,332



Qatar National Bank (Q.P.S.C.)
Interim Consolidated Statement of Changes in Equity
For the Nine Month Period Ended 30 September 2025

	Equity Attributable to Equity Holders of the Bank											Total
	Issued Capital	Treasury Shares	Legal Reserve	Risk Reserve	Fair Value Reserve	Foreign Currency Translation Reserve	Other Reserves	Retained Earnings	Equity Attributable to Equity Holders of the Bank	Non Controlling Interests	Instruments Eligible for Additional Tier 1 Capital	
	QR000	QR000	QR000	QR000	QR000	QR000	QR000	QR000	QR000	QR000	QR000	
Balance at 1 January 2025	9,236,429	(660,730)	25,326,037	13,000,000	(1,203,198)	(30,217,047)	(1,116,210)	78,179,864	92,545,145	1,239,901	20,000,000	113,785,046
Total Comprehensive Income for the Period												
Profit for the Period	-	-	-	-	-	-	-	12,829,561	12,829,561	251,631	-	13,081,192
Other Comprehensive Income	-	-	-	-	695,005	1,199,086	316,155	-	2,210,246	40,390	-	2,250,636
Total Comprehensive Income for the Period	-	-	-	-	695,005	1,199,086	316,155	12,829,561	15,039,807	292,021	-	15,331,828
Transactions with Equity Holders,												
Recognised Directly in Equity												
Final Dividend for the Year 2024 (note 7)	-	-	-	-	-	-	-	(3,391,575)	(3,391,575)	-	-	(3,391,575)
Interim Dividend for the Year 2025 (note 7)	-	-	-	-	-	-	-	(3,191,380)	(3,191,380)	-	-	(3,191,380)
Shares repurchased	-	(1,349,833)	-	-	-	-	-	-	(1,349,833)	-	-	(1,349,833)
Other Movements	-	-	-	-	-	-	-	(96,558)	(96,558)	(22,847)	-	(119,405)
Total Transactions Recognised Directly in Equity	-	(1,349,833)	-	-	-	-	-	(6,679,513)	(8,029,346)	(22,847)	-	(8,052,193)
Balance at 30 September 2025	9,236,429	(2,010,563)	25,326,037	13,000,000	(508,193)	(29,017,961)	(800,055)	84,329,912	99,555,606	1,509,075	20,000,000	121,064,681
Balance at 1 January 2024	9,236,429	-	25,326,037	12,000,000	(587,777)	(29,157,890)	(820,506)	73,102,343	89,098,636	1,108,458	20,000,000	110,207,094
Total Comprehensive Income for the Period												
Profit for the Period	-	-	-	-	-	-	-	12,710,944	12,710,944	173,263	-	12,884,207
Other Comprehensive Income / (Loss)	-	-	-	-	434,273	(1,142,689)	(299,949)	-	(1,008,365)	(134,510)	-	(1,142,875)
Total Comprehensive Income / (Loss) for the Period	-	-	-	-	434,273	(1,142,689)	(299,949)	12,710,944	11,702,579	38,753	-	11,741,332
Reclassification of Net Change in Fair Value of Equity Instruments upon Derecognition	-	-	-	-	38	-	-	(38)	-	-	-	-
Transactions with Equity Holders,												
Recognised Directly in Equity												
Dividend for the Year 2023 (note 7)	-	-	-	-	-	-	-	(6,003,679)	(6,003,679)	-	-	(6,003,679)
Interim Dividend for the Year 2024 (note 7)	-	-	-	-	-	-	-	(3,048,021)	(3,048,021)	-	-	(3,048,021)
Other Movements	-	-	-	-	-	-	-	(141,183)	(141,183)	37,399	-	(103,784)
Total Transactions Recognised Directly in Equity	-	-	-	-	-	-	-	(9,192,883)	(9,192,883)	37,399	-	(9,155,484)
Balance at 30 September 2024	9,236,429	-	25,326,037	12,000,000	(153,466)	(30,300,579)	(1,120,455)	76,620,366	91,608,332	1,184,610	20,000,000	112,792,942

The attached notes 1 to 15 form an integral part of these interim condensed consolidated financial statements.



Qatar National Bank (Q.P.S.C.)
Interim Consolidated Statement of Cash Flows
For the Nine Month Period Ended 30 September 2025

	Nine Months to 30 September 2025 (Reviewed) QR000	Nine Months to 30 September 2024 (Reviewed) QR000	Year to 31 December 2024 (Audited) QR000
Cash Flows from Operating Activities			
Profit Before Income Taxes	16,585,926	14,962,659	19,766,518
Adjustments for:			
Interest Income	(93,479,240)	(92,838,670)	(125,322,712)
Interest Expense	67,014,860	68,788,434	92,503,393
Depreciation	742,059	615,278	831,935
Net ECL / Impairment Losses on Loans and Advances to Customers	6,549,859	5,248,814	8,134,654
Net ECL / Impairment (Recoveries) / Losses on Investment Securities	(31,036)	10,649	25,200
Net ECL / Impairment (Recoveries) / Losses on Other Financial Instruments	(16,459)	245,384	276,149
Other Provisions	75,180	29,781	262,878
Dividend Income	(139,389)	(96,465)	(99,217)
Net Loss / (Gain) on Sale of Property and Equipment	48,071	12,789	(10,696)
Net Gain on Sale of Investment Securities	(448,307)	(180,224)	(130,368)
Amortisation of Intangible Assets	43,304	147,728	216,167
Net Amortisation of Premium or Discount on Investments	870,622	768,062	(17,760,634)
Net Share of Results of Associates	(482,190)	(429,678)	(413,611)
Net Monetary Loss Arising from Hyperinflation	2,326,824	2,992,339	3,539,271
	(339,916)	276,880	(18,181,073)
Changes in:			
Due from Banks	(5,185,016)	(12,432,256)	(4,214,107)
Loans and Advances to Customers	(106,066,914)	(74,973,715)	(92,251,738)
Other Assets	390,578	(10,875,910)	(10,525,489)
Due to Banks	(13,597,315)	(17,341,349)	18,184,235
Customer Deposits	73,817,487	79,329,376	72,530,416
Other Liabilities	11,614,825	10,382,895	10,931,483
Cash used in Operations	(39,366,271)	(25,634,079)	(23,526,273)
Interest Received	90,264,280	87,033,459	120,544,982
Interest Paid	(63,801,296)	(62,598,150)	(92,203,809)
Dividends Received	139,389	96,465	99,217
Income Tax Paid	(2,688,082)	(1,645,373)	(2,173,821)
Other Provisions Paid	(28,605)	(13,213)	(133,143)
Net Cash Flows (used in) / from Operating Activities	(15,480,585)	(2,760,891)	2,607,153
Cash Flows from Investing Activities			
Acquisitions of Investment Securities	(247,108,472)	(179,022,832)	(211,258,433)
Proceeds from Sale / Redemption of Investment Securities	244,943,069	170,567,064	219,097,499
Dividend from Associates	203,829	206,443	206,175
Additions to Property and Equipment	(1,211,635)	(1,012,581)	(1,478,677)
Proceeds from Sale of Property and Equipment	11,132	15,212	50,030
Net Cash Flows (used in) / from Investing Activities	(3,162,077)	(9,246,694)	6,616,594

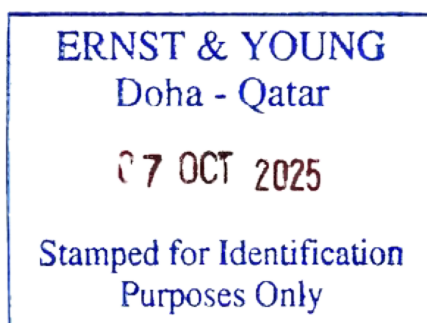
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Doha - Qatar

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Qatar National Bank (Q.P.S.C.)
Interim Consolidated Statement of Cash Flows (Continued)
For the Nine Month Period Ended 30 September 2025

	Note	Nine Months to 30 September 2025 (Reviewed) QR000	Nine Months to 30 September 2024 (Reviewed) QR000	Year to 31 December 2024 (Audited) QR000
Cash Flows from Financing Activities				
Payment of Coupon on Instruments Eligible for Additional Capital		(1,150,000)	(1,150,000)	(1,150,000)
Proceeds from Issuance of Debt Securities		14,000,108	11,947,761	8,630,395
Repayment of Debt Securities		(8,801,671)	(9,713,362)	(7,567,728)
Proceeds from Issuance of Other Borrowings		17,957,162	8,808,350	11,079,454
Repayment of Other Borrowings		(2,966,345)	(1,048,202)	(5,746,872)
Repayment of Lease Liabilities		(211,664)	(137,374)	(233,529)
Purchase of Treasury Shares		(1,349,833)	-	(660,730)
Interim Dividend Paid		(3,191,380)	(3,048,021)	(3,048,021)
Final Dividend Paid		(3,392,368)	(6,007,882)	(6,009,867)
Net Cash Flows from / (used in) Financing Activities		10,894,009	(348,730)	(4,706,898)
Net (Decrease) / Increase in Cash and Cash Equivalents		(7,748,653)	(12,356,315)	4,516,849
Effects of Exchange Rate Changes on Cash and Cash Equivalents		(307,882)	(1,264,844)	(1,435,770)
Cash and Cash Equivalents as at 1 January		111,208,891	108,127,812	108,127,812
Cash and Cash Equivalents at 30 September		103,152,356	94,506,653	111,208,891
/ 31 December	14			



Qatar National Bank (Q.P.S.C.)
Notes to the Interim Condensed Consolidated Financial Statements
For the Nine Month Period Ended 30 September 2025

1. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

The accompanying interim condensed consolidated financial statements are prepared in accordance with IAS 34 '*Interim Financial Reporting*'. These interim condensed consolidated financial statements should be read in conjunction with the 2024 annual audited consolidated financial statements of the Group.

The interim condensed consolidated financial statements do not contain all information and disclosures required for full consolidated financial statements prepared in accordance with International Financial Reporting Standards. In addition, results for the nine month period ended 30 September 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

The preparation of the interim condensed consolidated financial statements requires management to make judgments, 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.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2024.

The Group has consistently applied the accounting policies as applied in the annual consolidated financial statements for the year ended 31 December 2024, except for the changes that became effective from 1 January 2025.

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements for the year ended 31 December 2024.

The following amendment to existing standard has been applied by the Group in preparation of these interim condensed consolidated financial statements. The adoption of this does not have significant impact on the interim condensed consolidated financial statements.

Description	Effective from
Lack of Exchangeability – Amendments to IAS 21	1 January 2025

New Standards, Amendments Issued but not yet Effective

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
IFRS 18, Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	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

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

Qatar National Bank (Q.P.S.C.)
Notes to the Interim Condensed Consolidated Financial Statements
For the Nine Month Period Ended 30 September 2025

2. SEGMENT INFORMATION

The Group is organised into four main operating segments. The results of each of the operating segments, which are being monitored regularly by the Chief Operating Decision Maker, are stated below:

	Qatar Operations				International Banking	Total
	Corporate Banking	Consumer Banking	Asset and Wealth Management	Unallocated & Intra-group Transactions		
	QR000	QR000	QR000	QR000	QR000	QR000
As at and for the nine month period ended 30 September 2025:						
Revenue:						
Net Interest Income	11,331,007	863,487	645,825	343,648	13,280,413	26,464,380
Net Fees and Commission Income	839,216	209,626	253,541	1,645	2,416,477	3,720,505
Net Foreign Exchange Gain	334,994	163,580	115,905	8,524	1,183,245	1,806,248
Income from Investment Securities	120,001	-	-	-	467,695	587,696
Other Operating Income	-	98	709	-	213,587	214,394
Share of Results of Associates	481,622	-	-	-	568	482,190
Total Segment Revenue	13,106,840	1,236,791	1,015,980	353,817	17,561,985	33,275,413
Reportable Segment Profit	6,793,146	617,860	763,400	21,471	4,633,684	12,829,561
Reportable Segment Investments	114,559,454	-	5,131	-	65,744,818	180,309,403
Reportable Segment Loans and Advances	708,940,802	11,358,783	43,463,194	-	236,794,680	1,000,557,459
Reportable Segment Customer Deposits	412,144,068	42,389,851	45,605,782	-	462,451,151	962,590,852
Reportable Segment Assets	990,240,725	44,845,886	47,715,930	(411,472,803)	717,787,337	1,389,117,075

Qatar National Bank (Q.P.S.C.)
Notes to the Interim Condensed Consolidated Financial Statements
For the Nine Month Period Ended 30 September 2025

2. SEGMENT INFORMATION (CONTINUED)

	Qatar Operations				International Banking	Total
	Corporate Banking	Consumer Banking	Asset and Wealth Management	Unallocated & Intra-group Transactions		
	QR000	QR000	QR000	QR000	QR000	QR000
As at and for the nine month period ended 30 September 2024:						
Revenue:						
Net Interest Income	11,791,964	746,891	601,856	295,460	10,614,065	24,050,236
Net Fees and Commission Income	873,899	208,858	272,967	2,555	2,014,870	3,373,149
Net Foreign Exchange Gain	377,297	142,426	87,819	(10,667)	1,618,791	2,215,666
Income from Investment Securities	79,630	-	-	-	197,059	276,689
Other Operating Income	-	98	374	-	132,537	133,009
Share of Results of Associates	426,029	-	-	-	3,649	429,678
Total Segment Revenue	13,548,819	1,098,273	963,016	287,348	14,580,971	30,478,427
Reportable Segment Profit	7,912,886	634,752	792,936	11,547	3,358,823	12,710,944
Reportable Segment Investments	109,553,053	-	3,805	-	66,200,934	175,757,792
Reportable Segment Loans and Advances	659,774,599	10,579,864	42,252,825	-	192,536,219	905,143,507
Reportable Segment Customer Deposits	434,616,535	40,523,877	47,105,838	-	387,038,436	909,284,686
Reportable Segment Assets	925,477,685	42,539,083	49,082,449	(348,626,349)	610,783,703	1,279,256,571

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3. LOANS AND ADVANCES TO CUSTOMERS

	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
Loans and Advances to Customers	1,021,910,712	922,446,870	926,009,473
Deferred Profit	(30,865)	(36,135)	(45,934)
Accrued Interest	18,536,213	18,019,076	18,458,470
Expected Credit Losses - Performing Loans and Advances to Customers - Stage 1 and 2	(9,887,289)	(7,717,045)	(7,404,027)
Impairment on Non-performing Loans and Advances to Customers			
Stage 3 - Specific provision	(22,932,633)	(21,492,259)	(20,395,493)
Stage 3 - Interest in suspense	(7,038,679)	(6,077,000)	(5,864,738)
Net Loans and Advances to Customers	<u>1,000,557,459</u>	<u>905,143,507</u>	<u>910,757,751</u>

The gross exposure of loans and advances to customers by stage is as follows:

	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
Stage 1	965,010,040	867,039,962	873,578,699
Stage 2	45,492,997	45,823,926	44,664,928
Stage 3	29,913,023	27,565,923	26,178,382
Total Gross Exposures	<u>1,040,416,060</u>	<u>940,429,811</u>	<u>944,422,009</u>

The movement of expected credit losses and impairment for the period for loans and advances to customers is as follows:

	30 September 2025			
	Stage 1 (Reviewed) QR000	Stage 2 (Reviewed) QR000	Stage 3 (Reviewed) QR000	Total (Reviewed) QR000
Opening Balance of Provisions as at 1 January 2025	2,560,690	4,843,337	26,260,231	33,664,258
ECL / Impairment Charge for the Period (Net)	437,942	2,648,160	4,702,746	7,788,848
Foreign Currency Translation for the Period	(216,309)	(225,015)	(355,459)	(796,783)
Transfers from Stage 2 to 1	27,062	(27,062)	-	-
Transfers from Stage 2 to 3	-	(161,516)	161,516	-
Write-offs during the Period	-	-	(797,722)	(797,722)
Closing Balance as at 30 September 2025	<u>2,809,385</u>	<u>7,077,904</u>	<u>29,971,312</u>	<u>39,858,601</u>

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3. LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

	30 September 2024			
	Stage 1 (Reviewed) QR000	Stage 2 (Reviewed) QR000	Stage 3 (Reviewed) QR000	Total (Reviewed) QR000
Opening Balance of Provisions as at 1 January 2024	2,851,725	4,988,431	26,380,859	34,221,015
ECL / Impairment Charge for the Period (Net)	(193,270)	360,677	6,524,620	6,692,027
Foreign Currency Translation for the Period	(257,923)	(201,338)	(660,716)	(1,119,977)
Transfers from Stage 1 to 2	(2,060)	2,060	-	-
Transfers from Stage 3 to 2	-	168,743	(168,743)	-
Write-offs during the Period	-	-	(4,506,761)	(4,506,761)
Closing Balance as at 30 September 2024	2,398,472	5,318,573	27,569,259	35,286,304

The reconciliation of movement of ECL allowance to the ECL amount recognised in profit and loss is as follows:

	Nine Months to 30 September 2025 (Reviewed) QR000	Nine Months to 30 September 2024 (Reviewed) QR000
Net movement in ECL allowance during the period	7,788,848	6,692,027
Interest suspended during the period	(1,166,948)	(1,218,630)
(Direct recoveries) / Balances written off during the period, net	(72,041)	(224,583)
	6,549,859	5,248,814

4. INVESTMENT SECURITIES

	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
Investment Securities at Fair Value Through Profit or Loss (FVPL)	1,384,606	1,252,848	1,566,519
Investment Securities at Fair Value Through Other Comprehensive Income (FVOCI)	56,878,506	53,096,123	50,197,903
Investment Securities at Amortised Cost (AC), net	118,204,514	117,718,182	119,570,245
Accrued Interest	3,841,777	3,690,639	3,988,007
Total	180,309,403	175,757,792	175,322,674
Impairment allowance, included in the carrying value of debt securities	240,835	295,824	285,950

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5. TREASURY SHARES

On 11 September 2024, the Board of Directors of Qatar National Bank (Q.P.S.C.) approved to buy back a percentage of the Bank's shares for a value up to QR 2.9 billion.

On 29 September 2024, the Group announced that it has obtained all applicable approvals from Qatar Central Bank and Qatar Financial Market Authority to proceed with its share repurchase. The Group commenced share repurchases from 9 October 2024. The following table summarizes the cumulative shares repurchased as at the end of the reporting periods.

	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
Total number of shares repurchased, cumulative	119,069,540	-	38,330,000
Average price of shares repurchased, per share (Qatari Riyal)	16.89	-	17.24
Total value of shares repurchased, cumulative	2,010,563	-	660,730

6. FAIR VALUE RESERVE

	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
Cash Flow Hedges	(343,023)	(68,868)	(733,548)
Fair Value Through Other Comprehensive Income (FVOCI)	(165,170)	(302,894)	(469,650)
Hedges of a Net Investment in Foreign Operations	-	218,296	-
Total	(508,193)	(153,466)	(1,203,198)
Expected credit losses (Stage 1 and 2) on FVOCI debt securities, included in fair value reserve	32,402	27,508	30,449

7. DIVIDENDS

The table shows the details of cash dividends for the following periods:

Profit Period	Date of eligibility	Dividend type	Dividend per share (QR)	Total dividend QR000
Six months ended 30 June 2025	17 July 2025	Interim	0.35	3,191,380
For the year ended 31 December 2024				
Six months ended 30 June 2024	17 July 2024	Interim	0.33	3,048,021
Six months ended 31 December 2024	24 February 2025	Final	0.37	3,391,575
			0.70	6,439,596
For the year ended 31 December 2023				
	12 February 2024	Final	0.65	6,003,679

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8. CONTINGENT LIABILITIES AND OTHER COMMITMENTS

	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
Contingent Liabilities			
Unused Facilities	191,326,858	148,019,213	156,578,487
Guarantees	84,924,641	80,171,568	80,259,624
Letters of Credit	38,029,676	49,091,061	47,423,105
Others	6,458,824	7,172,549	6,962,100
Total	320,739,999	284,454,391	291,223,316

The gross exposure of contingent liabilities by stage is as follows:

	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
Stage 1	310,212,290	272,865,900	277,699,228
Stage 2	3,500,702	3,874,633	6,018,914
Stage 3	568,183	541,309	543,074
Total Gross Exposures	314,281,175	277,281,842	284,261,216

The movement of expected credit losses and impairment for the period for contingent liabilities is as follows:

	30 September 2025			
	Stage 1 (Reviewed) QR000	Stage 2 (Reviewed) QR000	Stage 3 (Reviewed) QR000	Total (Reviewed) QR000
Opening Balance of Provisions as at 1 January 2025	422,241	246,679	440,199	1,109,119
ECL / Impairment Charge for the Period (Net)	(22,098)	(28,353)	46,472	(3,979)
Foreign Currency Translation for the Period	(18,022)	(1,603)	(6,469)	(26,094)
Transfers during the Period	7,847	(3,652)	(4,195)	-
Closing Balance as at 30 September 2025	389,968	213,071	476,007	1,079,046

	30 September 2024			
	Stage 1 (Reviewed) QR000	Stage 2 (Reviewed) QR000	Stage 3 (Reviewed) QR000	Total (Reviewed) QR000
Opening Balance of Provisions as at 1 January 2024	579,907	230,473	336,174	1,146,554
ECL / Impairment Charge for the Period (Net)	(104,267)	2,128	99,667	(2,472)
Foreign Currency Translation for the Period	(28,322)	(5,502)	(7,867)	(41,691)
Transfers during the Period	(9,069)	265	8,804	-
Closing Balance as at 30 September 2024	438,249	227,364	436,778	1,102,391

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9. RELATED PARTY DISCLOSURES

The Group has transactions in the ordinary course of business with directors and officers of the Group and entities over which they have significant influence and control. As at the end of the reporting period, such significant items included:

	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
Statement of Financial Position Items			
Loans and Advances to Customers	6,441,160	3,397,877	3,424,377
Customer Deposits	2,272,477	1,778,845	1,762,858
Contingent Liabilities and Other Commitments	203,948	59,492	77,547
Statement of Income Items			
Interest and Commission Income	133,358	152,508	198,691
Interest and Commission Expense	55,145	68,806	92,850
Associates			
Due from banks	967,922	1,228,682	1,116,667
Interest and Commission Income	39,727	49,964	65,412
Due to banks	692	496	167,333
Interest and Commission Expense	174	474	898
Compensation of key management personnel			
Salaries and Other Benefits	48,705	48,022	49,985
End of Service Indemnity Benefits	2,653	2,622	3,338
Transactions with State of Qatar			
The State of Qatar owns 50% of the Bank's outstanding shares through Qatar Investment Authority. Significant commercial transactions with the State include:			
Loans and Advances to Customers	109,789,021	93,789,288	87,005,977
Customer Deposits	35,122,801	27,440,682	22,764,845

10. CAPITAL ADEQUACY

	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
Common Equity Tier 1 (CET 1) Capital	95,285,700	86,452,244	88,276,857
Eligible Additional Tier 1 (AT 1) Capital Instruments	20,000,000	20,000,000	20,000,000
Additional Tier 1 Capital	114,840	93,611	74,680
Additional Tier 2 Capital	7,160,617	6,521,250	6,529,033
Total Eligible Capital	122,561,157	113,067,105	114,880,570
Less: Dividends (note 7)	-	-	(3,391,575)
Total Eligible Capital, net of dividend	122,561,157	113,067,105	111,488,995
Risk Weighted Assets	629,170,038	579,254,755	579,996,264
Total Capital Ratio	19.5%	19.5%	19.2%

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10. CAPITAL ADEQUACY (CONTINUED)

QNB Group follows Basel III Capital Adequacy Ratio (CAR) calculation in accordance with Qatar Central Bank (QCB) regulations. QCB has issued Basel III Framework for Conventional Banks – Pillar 1 Guidelines for Capital Adequacy in September 2022 (commonly known as Basel III reforms or Basel IV) that are effective from 1 January 2024.

QNB Group's Capital Adequacy Ratio (CAR) calculation for periods beginning 1 January 2024 have been prepared in accordance with the applicable QCB requirements. In addition, QCB has increased DSIB buffer for QNB Group from 2.5% to 3.5% from 1 January 2024.

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% (31 December 2024: 10%) .
- Minimum limit including Capital Conservation buffer, ICAAP buffer and the applicable Domestically Systemically Important Bank ("DSIB") buffer is 17% (31 December 2024: 17%).

11. FAIR VALUE HIERARCHY 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. There is no change in fair value hierarchy compared to 31 December 2024.

	Level 1 QR000	Level 2 QR000	Level 3 QR000	Total QR000
At 30 September 2025: (Reviewed)				
Derivative Assets	-	8,173,988	-	8,173,988
Investment Securities	54,752,948	4,703,535	-	59,456,483
	54,752,948	12,877,523	-	67,630,471
Derivative Liabilities	123	7,787,887	-	7,788,010
	123	7,787,887	-	7,788,010
At 31 December 2024: (Audited)				
Derivative Assets	-	7,517,972	-	7,517,972
Investment Securities	37,757,905	15,044,157	-	52,802,062
	37,757,905	22,562,129	-	60,320,034
Derivative Liabilities	4	9,914,743	-	9,914,747
	4	9,914,743	-	9,914,747

12. INCOME TAX

	Three Months to 30 September 2025 (Reviewed) QR000	Three Months to 30 September 2024 (Reviewed) QR000	Nine Months to 30 September 2025 (Reviewed) QR000	Nine Months to 30 September 2024 (Reviewed) QR000
Current Income Tax	1,201,671	136,394	2,663,102	1,526,490
Deferred Tax (Benefit) / Charge	(328,383)	529,300	(228,604)	551,962
Adjustments to Prior Period Corporate Taxes	11,897	14,468	22,856	-
Pillar Two Taxes – Qatar	369,794	-	1,046,400	-
Pillar Two Taxes – Outside Qatar	333	-	980	-
Income tax charge	1,255,312	680,162	3,504,734	2,078,452

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12. INCOME TAX (CONTINUED)

Pillar Two Taxes – Qatar

The Group has accrued for Pillar Two Taxes with effect from 1 January 2025 based on the applicable rules under Base Erosion and Profit Shifting (BEPS) Pillar Two Anti Global Base Erosion ("GloBE") Rules. The Rules have multiple mechanisms that aim to ensure that qualified multinational enterprises maintain a minimum effective tax rate of 15% calculated based on the excess taxable profits in every jurisdiction in which QNB Group operates.

13. BASIC AND DILUTED EARNINGS PER SHARE

	Three Months to 30 September 2025 (Reviewed) QR000	Three Months to 30 September 2024 (Reviewed) QR000	Nine Months to 30 September 2025 (Reviewed) QR000	Nine Months to 30 September 2024 (Reviewed) QR000
Profit for the Period Attributable to Equity Holders of the Bank	4,428,739	4,549,128	12,829,561	12,710,944
Less: Dividend Appropriation for Instruments Eligible for Additional Tier 1 Capital	(287,500)	(287,500)	(862,500)	(862,500)
Net Profit for the Period Attributable to Equity Holders of the Bank	<u>4,141,239</u>	<u>4,261,628</u>	<u>11,967,061</u>	<u>11,848,444</u>
Weighted Average Number of Shares	9,117,934,695	9,236,428,570	9,141,386,793	9,236,428,570
Earnings Per Share (QR) - Basic and Diluted	<u><u>0.45</u></u>	<u><u>0.46</u></u>	<u><u>1.31</u></u>	<u><u>1.28</u></u>
Weighted Average Number of Shares				
Number of shares outstanding at the beginning of the period, net of treasury shares	9,120,320,813	9,236,428,570	9,198,098,570	9,236,428,570
Weighted average number of shares repurchased during the period	(2,386,118)	-	(56,711,777)	-
Weighted average number of shares during the period, net of treasury shares	<u><u>9,117,934,695</u></u>	<u><u>9,236,428,570</u></u>	<u><u>9,141,386,793</u></u>	<u><u>9,236,428,570</u></u>

14. CASH AND CASH EQUIVALENTS

For the purposes of the interim consolidated statement of cash flows, cash and cash equivalents comprise the following balances:

	30 September 2025 (Reviewed) QR000	30 September 2024 (Reviewed) QR000	31 December 2024 (Audited) QR000
Cash and Balances with Central Banks	33,222,279	34,533,776	25,564,937
Due from Banks with Original Maturity of Three Months or Less	69,930,077	59,972,877	85,643,954
Total	<u><u>103,152,356</u></u>	<u><u>94,506,653</u></u>	<u><u>111,208,891</u></u>

Cash and Balances with Central Banks do not include mandatory reserve deposits.

15. COMPARATIVE INFORMATION

Certain comparative information has been reclassified where necessary to preserve consistency with the presentation in the current period. However, such reclassifications did not have any effect on the interim consolidated statement of income or the consolidated equity of the Group for the comparative period / year.