

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

Financial Results

For the nine months ended 30 September 2025



Forward Looking Statements



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



QATAR IN PERSPECTIVE

CONSOLIDATED HIGHLIGHTS AND PERFORMANCE

SUBSIDIARY PERFORMANCE

SUSTAINABILITY

Qatar Outlook: Economy Well Positioned for 2025 and Beyond



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

Table of Contents



QATAR IN PERSPECTIVE

CONSOLIDATED HIGHLIGHTS AND PERFORMANCE

SUBSIDIARY PERFORMANCE

SUSTAINABILITY

9M Financial Summary



Profitability

- Net Profit after Pillar Two Tax of QAR 1,786 million
- Net Profit before impact of Pillar Two Taxes of QAR 1,955 million
- Net interest margin (NIM) at 2.2%
- Net provisions of QAR 603 million

Balance Sheet

- Loans and Advances to Customers of QAR 104.0 billion, up by 14.7% from 30 September 2024
- Loans and Advances to Customers excluding Acceptances of QAR 94.8 billion, up by 8.2% from 30 September 2024
- Customer Deposits of QAR 85.7 billion, up by 10.4% from 30 September 2024

Capital and Funding

- Strong Capital Ratios: CET1, Tier 1 and Capital Adequacy Ratio at 13.0%, 16.4% and 17.9% respectively
- Successful bond issuance of USD 600 million at 4.625% with a five-year tenor

Profitability (Reported), QAR Mn	9M 2025	9M 2024	%
Operating Income	3,468	3,677	(6%)
Operating Expense	(1,047)	(927)	(13%)
Net Provisions	(603)	(535)	(13%)
Share of Associates' results	297	237	25%
Net Monetary Loss due to Hyperinflation	(107)	(123)	13%
Income Tax Expense	(53)	13	(515%)
Net Profit Before BEPS Pillar Two Tax	1,955	2,341	(16%)
BEPS Pillar Two Tax	(170)	-	(100%)
Net Profit after Tax	1,786	2,341	(24%)

Balance Sheet, QAR Mn	Sep-25	Sep-24	%
Total Assets	191,976	163,210	18%
Loans and Advances to Customers	104,035	90,739	15%
Investment Securities	39,263	30,693	28%
Customer Deposits	85,654	77,561	10%
Total Equity	26,833	26,372	2%

Key Financial Metrics	9M 2025	9M 2024
Net Interest Margin (NIM)	2.2%	2.7%
Return on Average Assets (ROAA) ^(2/3)	1.3%	1.9%
Return on Average Equity (ROAE) ^(1/2/3)	9.0%	12.3%
CET 1 Ratio (Basel III)	13.0%	13.0%
Total Capital Ratio (Basel III)	17.9%	17.8%
Earnings Per Share (EPS) QAR per share ⁽²⁾	0.55	0.74

(1) Including AT1

(2) Annualized

(3) ROAE and ROAA for the nine months period ended 2025 is calculated after Pillar Two Tax impact.

Financial Progress



	Reported			Excluding LTIS ⁽¹⁾		
	9M 2025	9M 2024	Variance 9M 2025 v 9M 2024 (%)	9M 2025	9M 2024	Variance 9M 2025 v 9M 2024 (%)
Net Operating Income	3,468	3,677	(6%)	3,510	3,729	(6%)
Operating Expenses	(1,047)	(927)	(13%)	(1,044)	(987)	(6%)
Operating Profit	2,422	2,750	(12%)	2,466	2,742	(10%)
Net Provisions	(603)	(535)	(13%)	(603)	(535)	(13%)
Share of Associates' Results	297	237	25%	297	237	25%
Net Monetary Loss due to Hyperinflation	(107)	(123)	13%	(107)	(123)	13%
Current Income Tax	(53)	13	(515%)	(53)	13	(515%)
Net Profit Before BEPS Pillar Two Tax	1,955	2,341	(16%)	2,000	2,333	(14%)
BEPS Pillar Two Tax	(170)	-	(100%)	(170)	-	(100%)
Net Profit	1,786	2,341	(24%)	1,830	2,333	(22%)
Loans and Advances to Customers ⁽²⁾	104,035	90,739	15%	104,035	90,739	15%
Customer Deposits ⁽³⁾	85,654	77,561	10%	85,654	77,561	10%
Net Interest Margin (NIM)	2.2%	2.7%	(0.5%)	2.2%	2.7%	(0.5%)
Cost/Income Ratio (Consolidated)	30.2%	25.2%	(5.0%)	29.7%	26.5%	(3.2%)
Cost/Income (Domestic)	25.7%	22.1%	(3.6%)	25.5%	21.6%	(3.9%)
Cost of Risk - COR (bps) – gross	98	120	22	98	120	22
Cost of Risk - COR (bps) – net	69	66	(3)	69	66	(3)
Non-Performing Loan (NPL) Ratio	5.8%	6.0%	0.2%	5.8%	6.0%	0.2%
Loan Coverage Ratio – Stage 3	56.9%	78.8%	(21.9%)	56.9%	78.8%	(21.9%)
Common Equity Tier 1 (CET 1) Ratio	13.0%	13.0%	0.0%	13.0%	13.0%	0.0%
Capital Adequacy Ratio (CAR)	17.9%	17.8%	0.1%	17.9%	17.8%	0.1%

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

(2) Net loans and advances to customers

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

Note: The above amounts are presented in QAR Millions



Movement in Loans and Advances

Key Movements, QAR Mn	30 Sep 2025	30 Sep 2024	Movement 30 Sep 25 vs 30 Sep 24	Movement 30 Sep 25 vs 30 Sep 24 (%)
Corporate & International	76,495	71,611	4,884	6.8%
Retail	12,359	11,664	695	6.0%
Alternatif Bank Net Lending	5,897	4,288	1,609	37.5%
Net Loans and Advances excluding Acceptances	94,751	87,563	7,188	8.2%
Acceptances	9,284	3,176	6,108	192.3%
Net Loans and Advances including Acceptances	104,035	90,739	13,296	14.7%

- Corporate lending growth was driven mainly from the Government and Public Sector lending.
- We continue to focus on and grow our Retail book which increased by 6.0%.

Leader in Digital Innovation Driving Customer Experience and Cost Benefits



Corporate

- Best Performing Bank in Qatar by The Banker's Top 1000 World Banks Ratings (2025)
- Best Bank for SMEs in Qatar Award by Euromoney (2025)
- Best in-class Straight Through Processing (STP) rates by JP Morgan (2025)
- The Best Card Payment Service POS/ATM award in Qatar by International Finance (2024)

Retail

- Best Consumer Digital Bank in the Middle East by Global Finance (2025)
- Fastest Growing Brokerage House in Qatar from International Finance (2025)
- Best Mobile Banking App Award by International Finance (2025)
- Best Consumer Digital Bank in Qatar Award by Global Finance (2025)
- Best Digital Retail Bank in the Middle East Award by Global Finance (2025)
- Best Online Payment Solution for Consumers Award by Global Finance (2025)
- Best Mobile Banking App and Best Remittance Service award in the Middle East by MEED (2024)
- Fastest Growing Credit Card Issuer award in Qatar by International Finance (2024)
- Best Mobile Banking App and Best Mobile Banking in Qatar award from Global Finance (2024)

Innovation

- Best Online Payment Solution Consumer Global by Global Finance (2025)
- Qatar Fastest Growing Securities Trading App in Qatar from International Finance (2025)
- Excellence in Mobile Banking Award at the 2025 Finnovex Qatar Summit (2025)
- Most Innovative Use of AI Technology Award By International Finance (2025)
- Best Remittance Service award in the Middle East by MEED (2024)
- Best Digital Bank in the Middle East by World Finance (2024)

Sustainability

- Ministry of Environment and Climate Change Recognised Commercial Bank for Leadership in Sustainability (2025)
- Sustainable and Green Bank of the Year in Qatar from the Asian Banker (2024)
- Best Green Financing Initiative from the Asian Banker (2024)

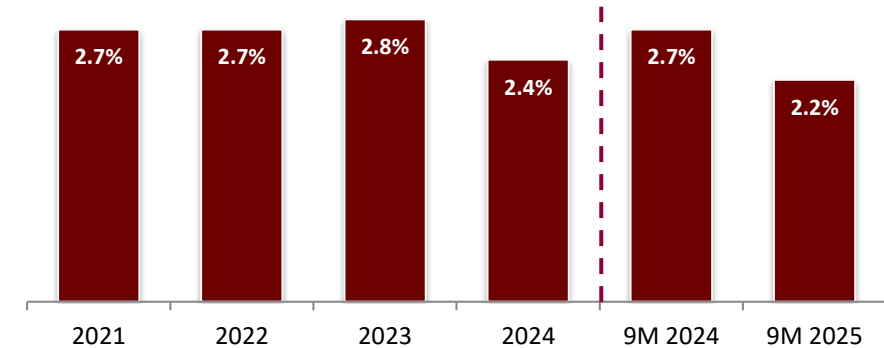


Earnings Performance: For The Nine Months Ended 30 September 2025

Profitability

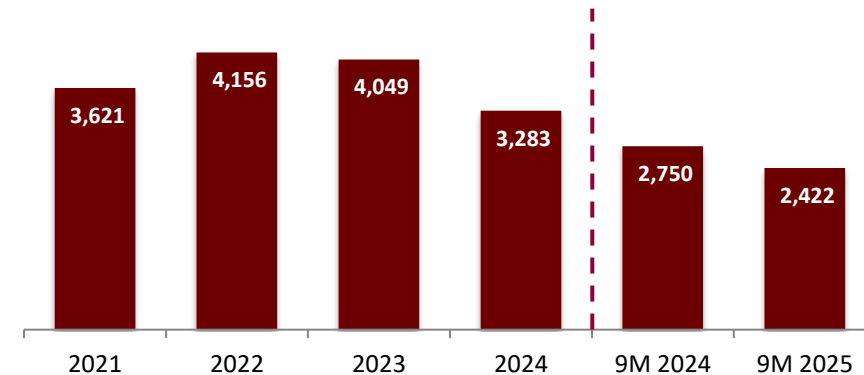
- ◆ Net interest income for the nine months period was QAR 2,483.5 million.
 - ◆ Net interest margin is at 2.2% for the nine months period 30 September 2025.
 - ◆ The drop in NIM was mainly driven by:
 - ◆ the downwards rate revision towards end of 2024 impacted the interest income for the period up to 30 September 2025, whilst the first nine months of 2024 benefited from the higher rate environment. Further, interest suspended during Q4 2024 also had an impact on NIM.
 - ◆ The NIM compression has also come from the repricing sensitivity from downward movement of interest rates.
- ◆ Non-interest income for the period improved by 6.1%.
 - ◆ The overall increase in non-interest income was up mainly due to improvement in Group's core net fee and commission-based income.
 - ◆ This growth is mainly due to 1) retail banking fees including wealth management and banking services and 2) wholesale banking fees, in particular payments.
- ◆ Cost to income ratio increased to 30.2% for the nine months period ended 30 September 2025, compared to 25.2% in the same period last year.
 - ◆ The increase is mainly due to Bank's lower operating income, and higher operating cost from domestic and in Turkey.

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 (QAR million)



Retail Portfolio and Performance on the Rise, Delivering Strong Growth



Summary

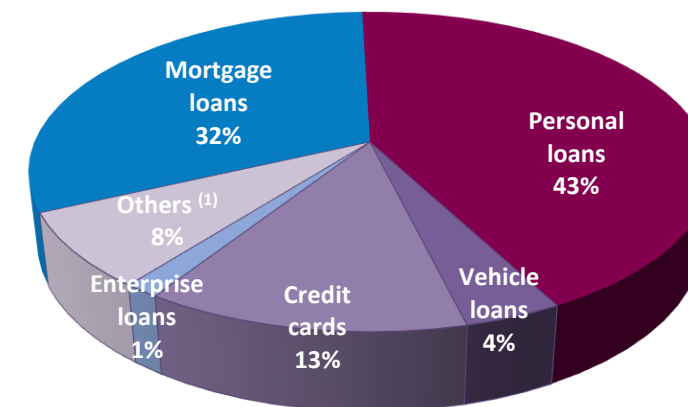
Portfolio

- ◆ The Retail portfolio⁽²⁾ improved by 6.0% to QAR 12.4 billion, representing 12.3% of overall bank's loan book.
- ◆ The increase is mainly from growth in personal loans, vehicle loans, mortgage loans and balances from cards.
- ◆ Retail wealth management, advisory solutions and diversified product offerings have resulted in Asset Under Management (AUM) to double since 2022.

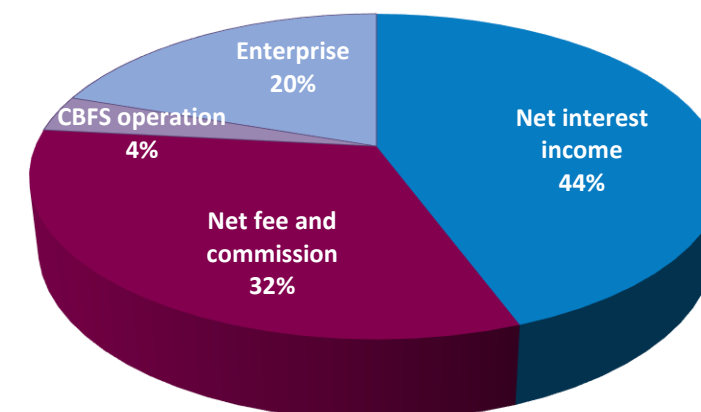
Performance

- ◆ Retail operating income for nine months period ended 2025 has grown up to 39% of CB Domestic revenues.
- ◆ Core Retail fee revenues for nine months period ended 2025 are up 6.4% yoy leveraging on loan fees, cards, wealth sales, brokerage fees and related banking services.

Retail Book Breakdown by Division – September 2025



Key Retail Income Drivers – September 2025



Notes:

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

(2) Retail loans above excludes Enterprise

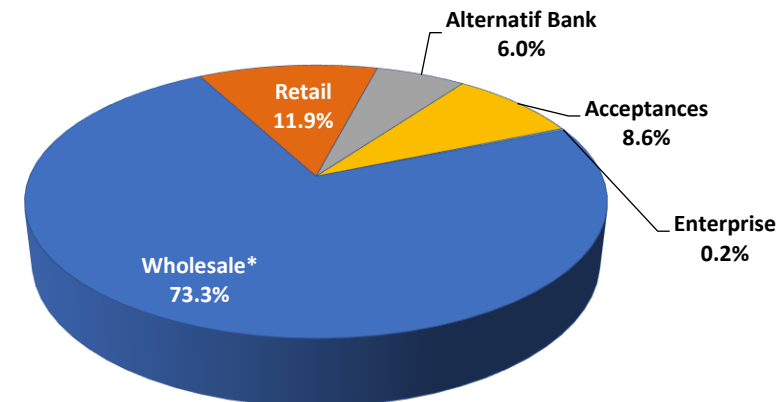
Loan Book Analysis



Summary

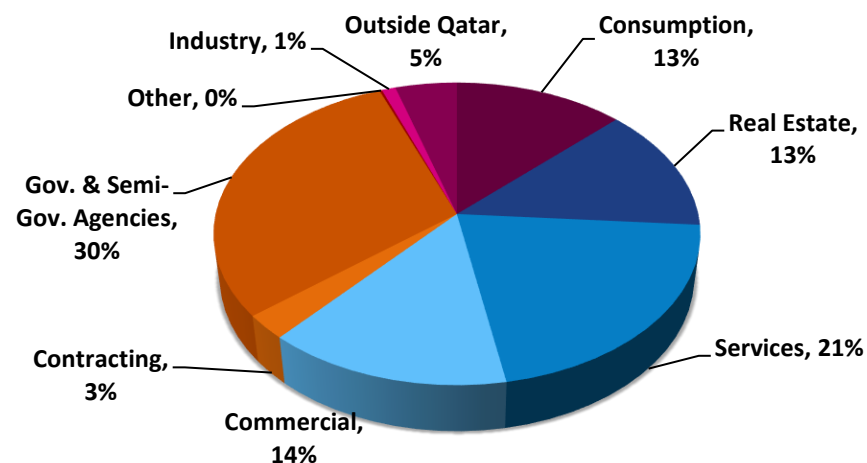
- ◆ Loans and advances to customers increased to QAR 104.0 billion, up by 14.7% (*refer to page 8 for details*).
- ◆ Focus continues on diversifying loans and improving market share in Government and Public sector.

CB Loan Book Split – 30 September 2025



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

Qatari Banks Credit Facilities Breakdown by Sector – August 2025



Source: QCB

CB Loan Book Breakdown by Sector – September 2025

Sector	Sep-25	Sep-24
Govt and Public Sector	17%	14%
Industry	7%	7%
Commercial	19%	16%
Services	25%	24%
Contracting	2%	3%
Real Estate	19%	24%
Consumption	9%	10%
Others*	2%	2%
	100%	100%

*Others include non-banking financial institutions

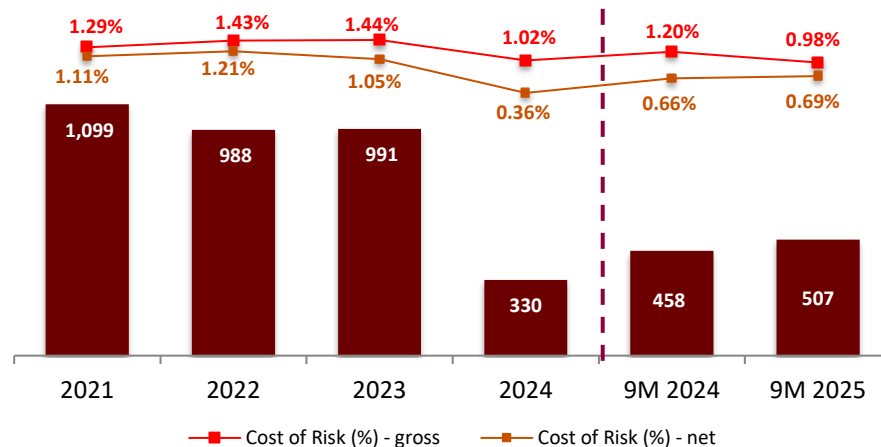


Asset Quality: 30 September 2025

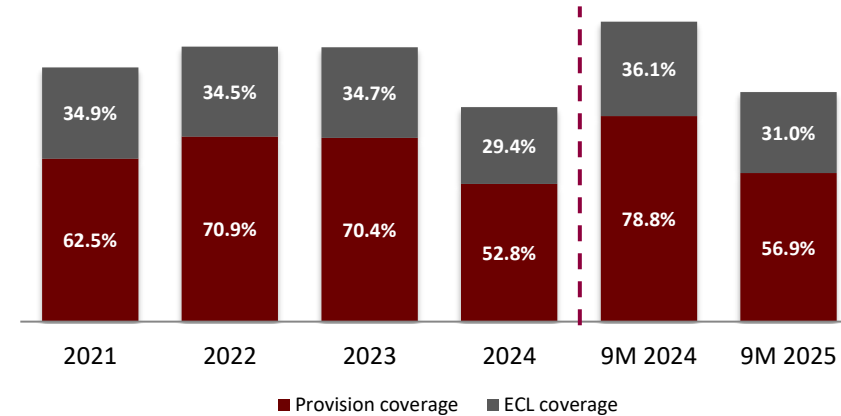
Summary

- ◆ Net impairment charge for loans increased to QAR 507 million vs QAR 458 million in the same period last year. YTD 30 September 2025 is made up of:
 - ◆ Corporate charge of QAR 426 million
 - ◆ Retail charge of QAR 76 million
 - ◆ Alternatif Bank charge of QAR 5 million
- ◆ NPL ratio stood at 5.8% as at 30 September 2025 from 6.0% as at 30 September 2024.
- ◆ Net cost of risk increased to 69 bps for the period ended 30 September 2025, compared to 66 bps for the same period last year.
- ◆ Loan coverage Stage 3 stood at 56.9% as at 30 September 2025. Loan coverage including ECL stood at 87.9%.
- ◆ Risk reserve maintained at 2.5% of total loans and advances in addition to credit impairment losses and interest in suspense. Risk reserve stands at QAR 2.3 billion as at 30 September 2025.

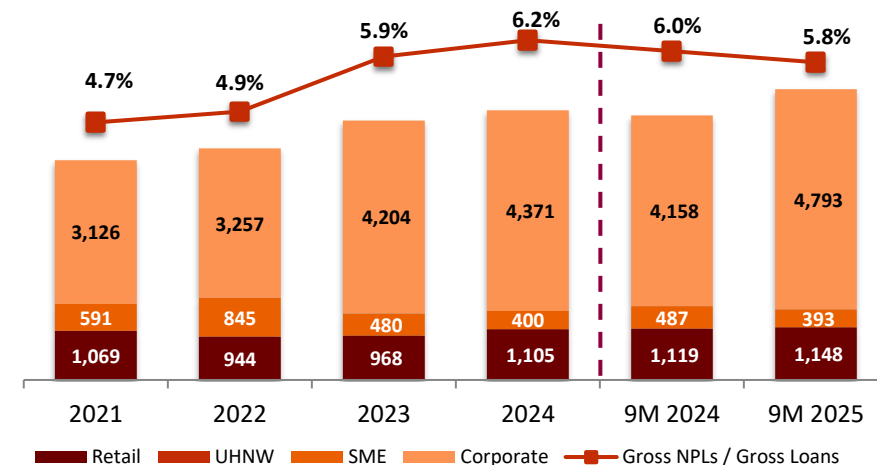
Net Provision Charge for Loans and NPLs (QAR million)



Loan Coverage Ratio



Non-Performing Loans ('NPL') ratio





Funding: Continue to Build Up Diverse Sources of Funding

Summary

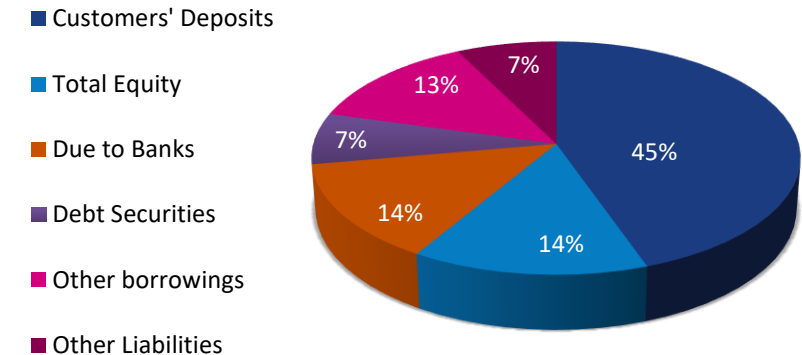
- ◆ Customers' deposits at QAR 85.7 billion, up by 10.4% vs 30 September 2024 representing 44.6% of the total assets.
- ◆ Bank's capital markets i.e., debts securities represents 7.1% of the total assets.
- ◆ The Bank has well diversified funding mix.

Debt Issued and Other Borrowed Funds

Issuance Type (QAR m)	Sep-25	Sep-24
EMTN	10,976	9,214
Other loans ⁽¹⁾	28,094	23,350
Total	39,070	32,564

(1) Other loans includes Senior notes, Bilateral loans, Syndicated loans and Other related loans

Total Funding Mix – 30 September 2025



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+	Stable	Jun 25
S&P	A-	A-2	bbb-	Stable	Nov 24

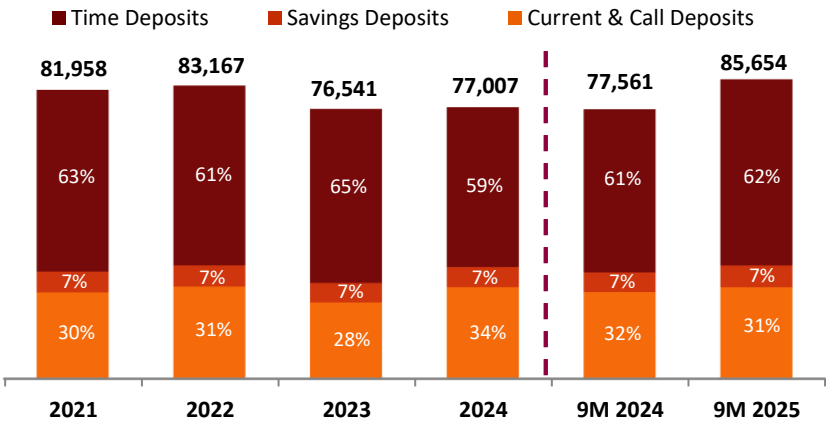


Well Diversified Deposit Portfolio

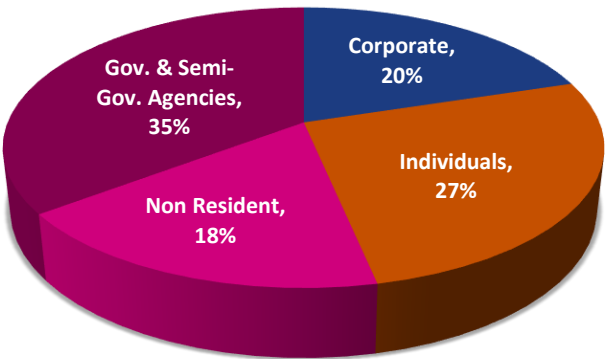
Summary

- ◆ Diversified deposit mix with Government and Semi-Government at 26%, corporate at 31% and individuals at 27%.
- ◆ Current and Savings accounts deposit composition at 38% of the deposit base.
- ◆ The mix of Qatar non-resident deposit is 16%.

CB Customer Deposits (QAR million)

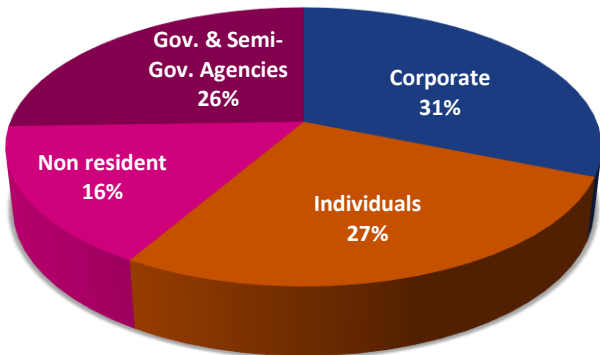


Qatari Banks Deposits Breakdown by Sector – August 2025



Source: QCB

CB Deposits by Customer Type – September 2025



Investment Portfolio: High Asset Quality with 77.7% of the Portfolio Invested in HQLA Government Bonds

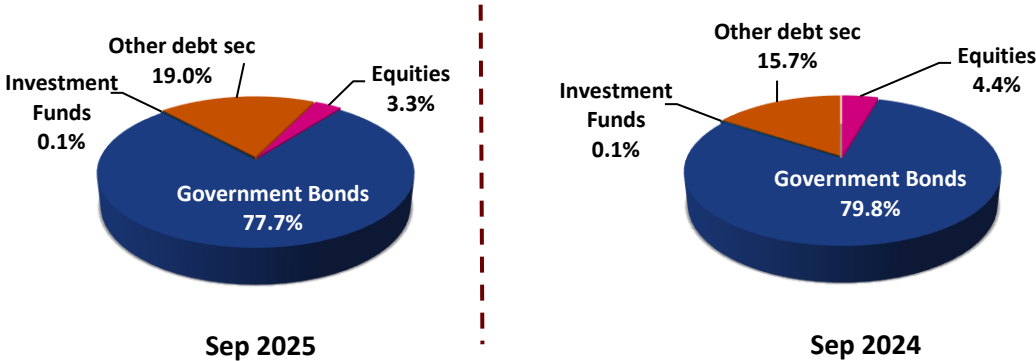
Summary

- Investment portfolio of QAR 39.3 billion as at 30 September 2025, compared to QAR 30.7 billion as at 30 September 2024.
- Investments in highly rated Sovereign Bonds provides stability to the portfolio and makes it less volatile.
- Approx. 77.7% investments in Government Bonds.
- Approx. 85.3% in AAA+ to A- rated securities.

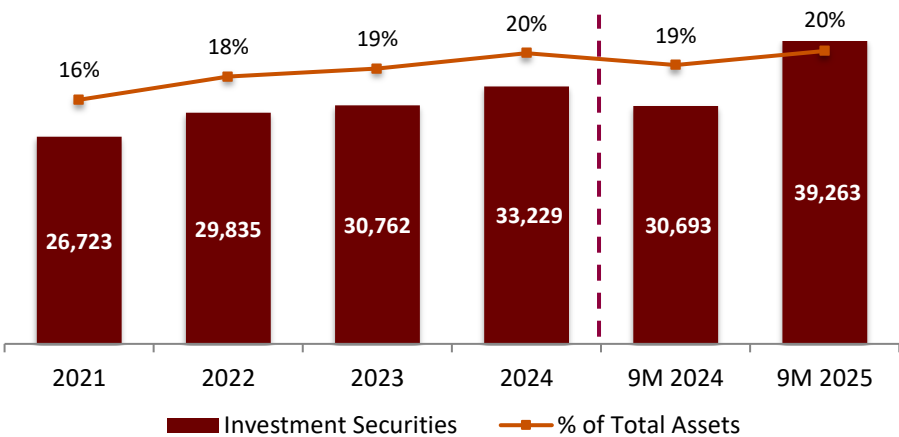
Investment Portfolio by Credit Rating

Credit Rating	Portfolio Weight
AAA+ to A-	85.3%
BBB+ to BB-	4.0%
B+ to B-	0.5%
Unrated	10.2%

Investment Portfolio – 30 Sep 25 vs 30 Sep 24



Investment Portfolio Evolution (QAR million)



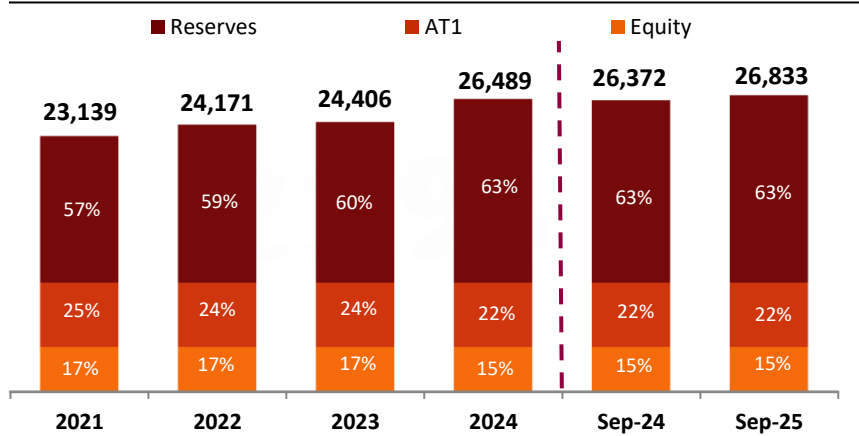
Capital Overview: 30 September 2025



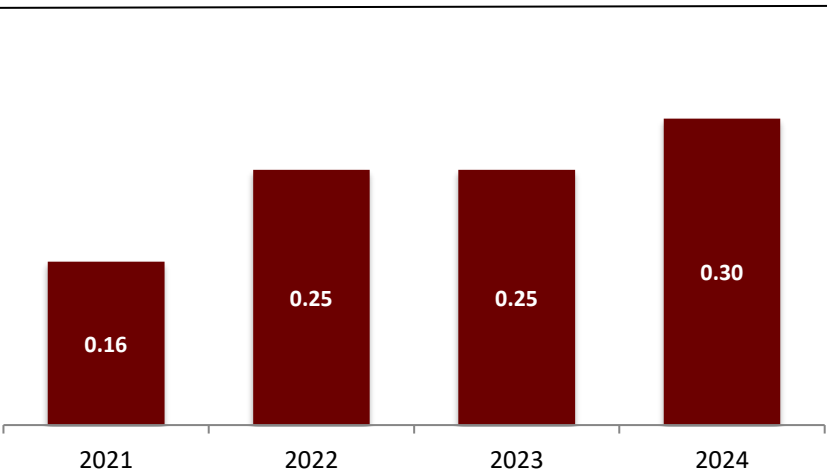
Summary

- ◆ Total equity at QAR 26.8 billion, up by 1.7 % from 30 September 2024.
- ◆ Total Capital adequacy ratio at 17.9% (Basel III).

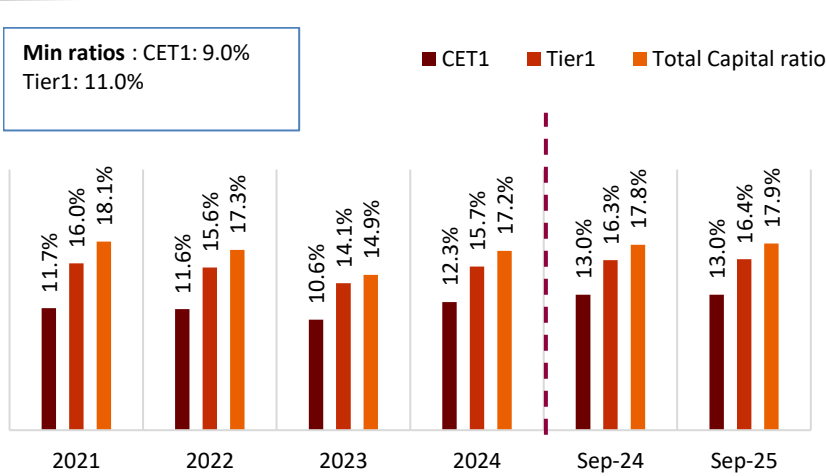
Total Equity (QAR million)



Dividend Distribution Per Share (QAR)



Capital Adequacy Ratio (Basel III)





Commercial Bank Financial Performance – Nine Months Ended 30 September 2025 (CB Domestic)

Profitability

QAR Million	Reported			Excluding LTIS		
	9M 2025	9M 2024	%	9M 2025	9M 2024	%
Net interest income	2,239	2,480	(10%)	2,239	2,480	(10%)
Non-interest income	981	696	41%	992	1,043	(5%)
Operating income	3,221	3,176	1%	3,231	3,523	(8%)
Total costs	(828)	(700)	(18%)	(825)	(760)	(9%)
Operating profit	2,392	2,475	(3%)	2,406	2,763	(13%)
Net provisions	(568)	(592)	4%	(568)	(592)	4%
Net profit	1,822	1,882	(3%)	1,836	2,169	(15%)

Balance Sheet

QAR Million	Sep-25	Sep-24	Var %
Total assets	184,300	157,759	17%
Loans and advances	97,837	86,351	13%
Investment securities	40,875	31,839	28%
Customer deposits	81,767	74,358	10%
Total equity	29,834	28,311	5%

Performance Ratios

	9M 2025	9M 2024
ROAA	1.4%	1.6%
NIM	2.1%	2.6%
Cost to income	25.7%	22.1%

Table of Contents



QATAR IN PERSPECTIVE

CONSOLIDATED HIGHLIGHTS AND PERFORMANCE

SUBSIDIARY PERFORMANCE

SUSTAINABILITY



Alternatifbank Results – Nine Months Ended 30 September 2025

Balance Sheet

TL million	Sep-25	Sep-24	%
Assets			
Cash and balances with central bank	18,555	9,007	106%
Due from banks	5,228	6,403	(18%)
Loans and advances to customers	70,798	41,197	72%
Investment securities	20,555	18,429	12%
Property and equipment	2,364	3,884	(39%)
Other assets	7,348	6,402	15%
Total assets	124,848	85,322	46%
Liabilities & equity			
Due to banks	15,988	13,606	18%
Customer deposits	44,395	30,072	48%
Other borrowed funds	45,281	27,224	66%
Other liabilities	9,578	3,499	174%
Shareholders equity	9,606	10,921	(12%)
Total liabilities and equity	124,848	85,322	46%

Profitability

TL million	9M 2025	9M 2024	%
Operating Income	2,997	1,815	65%
Operating Expense	(2,313)	(1,774)	(30%)
Provisions	(373)	498	(175%)
Profit Before Tax	311	539	(42%)
Income Tax Expense	(566)	138	(509%)
Net Monetary Loss	(1,141)	(1,098)	(4%)
Net Loss	(1,396)	(421)	(232%)

Alternatifbank of Turkey

- ◆ Operating Income at TL 2,997 million for the nine months ended 30 September 2025. Year on year Increase of 65%.
- ◆ Year on year Increase in Operating Expense by 30%.
- ◆ The Net Monetary Losses due to Hyperinflation is TL 1,141 million.
- ◆ Reported Net Loss of TL 1,396 million for nine months period 30 September 2025.

Table of Contents



QATAR IN PERSPECTIVE

CONSOLIDATED HIGHLIGHTS AND PERFORMANCE

SUBSIDIARY PERFORMANCE



SUSTAINABILITY

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



Selected ESG Highlights/ Achievements:

Issued debut Green Bond (Swiss Franc) for CHF 225 Mn for 3 years at a coupon rate of 1.7075% following strong demand from a range of institutional investors. The issue was the largest ever CHF Green bond issued in Qatar in 2024, the largest CHF issuance out of Qatar since January 2013, and the largest CHF Green bond issued out of CEEMEA since 2021

MSCI ESG rating of 'BBB'

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

ESG risk assessment criteria on lending and investment

Remuneration linked to ESG

Signatory to UN Global Compact

Commercial Bank has its Sustainable Finance Framework which received a Second Party Opinion from Sustainalytics

Sustainability: Ministry of Environment and Climate Change in 2025 recognised Commercial Bank for Leadership in Sustainability

everything is possible

كل شيء يمكن تحقيقه



Thank You

