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

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 JUNE 2026

KPMG
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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 June 2026 interim condensed consolidated financial statements of The Commercial Bank (P.S.Q.C.) (the "Bank") and its subsidiaries (together the "Group"), which comprise:

- the interim consolidated statement of financial position as at 30 June 2026;
- the interim consolidated statement of income for the three-month and six-month periods ended 30 June 2026;
- the interim consolidated statement of comprehensive income for the three-month and six-month periods ended 30 June 2026;
- the interim consolidated statement of changes in equity for the six-month period ended 30 June 2026;
- the interim consolidated statement of cash flows for the six-month period ended 30 June 2026; and
- notes to the interim condensed consolidated financial statements.

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

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 June 2026 interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

26 July 2026
Doha
State of Qatar

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

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The Commercial Bank (P.S.Q.C.)
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

QAR '000s

	Notes	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed*	31-Dec-2025 Audited
ASSETS				
Cash and balances with central banks		6,720,098	7,834,450	11,986,007
Due from banks		20,589,516	21,258,562	22,812,296
Loans and advances to customers	7	102,686,426	103,787,570	104,547,534
Investment securities	8	41,304,548	35,805,446	40,299,364
Investment in associates and a joint arrangement	9	4,652,865	3,842,954	4,523,156
Property and equipment	4	3,082,326	2,857,025	3,161,657
Intangible assets		92,747	98,303	100,289
Other assets		5,381,894	6,459,640	5,482,416
TOTAL ASSETS		**184,510,420**	181,943,950	192,912,719
LIABILITIES				
Due to banks	10	24,331,872	22,171,933	22,099,955
Customer deposits	11	85,060,276	83,538,624	89,445,384
Debt securities	12	9,612,443	11,423,812	13,302,742
Other borrowings	13	28,364,461	24,462,828	27,359,106
Other liabilities		10,526,940	14,149,968	13,692,041
TOTAL LIABILITIES		**157,895,992**	155,747,165	165,899,228
EQUITY				
Share capital	14a	4,047,254	4,047,254	4,047,254
Legal reserve		10,547,557	10,236,265	10,270,416
General reserve		26,500	26,500	26,500
Risk reserve		2,274,574	2,274,574	2,274,574
Fair value reserve		(472,515)	(464,995)	(298,442)
Cash flow hedge reserve		13,124	(8,640)	(2,863)
Foreign currency translation reserve		(2,772,144)	(2,799,105)	(2,815,492)
Other reserves		1,884,160	1,564,446	1,775,318
Revaluation reserve	4	995,636	1,139,737	995,636
Employee incentive phantom scheme shares	14b	(1,114,988)	(1,114,988)	(1,114,988)
Retained earnings		5,365,263	5,475,734	5,985,575
TOTAL EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE BANK		20,794,421	20,376,782	21,143,488
Instruments eligible for Additional Tier 1 Capital		5,820,000	5,820,000	5,820,000
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK		**26,614,421**	26,196,782	26,963,488
Non-controlling interests		7	3	50,003
TOTAL EQUITY		**26,614,428**	26,196,785	27,013,491
TOTAL LIABILITIES AND EQUITY		**184,510,420**	181,943,950	192,912,719

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

The interim condensed consolidated financial statements were approved by the Board of Directors on 26 July 2026 and were signed on its behalf by:

Sheikh Abdulla Bin Ali Bin Jabor Al Thani	**Mohamad Ismail Mandani Al Emadi**	**Stephen Moss**
Chairman	Board Member	Group Chief Executive Officer

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

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

INTERIM CONSOLIDATED STATEMENT OF INCOME

FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2026

QAR '000s

		Three months ended		Six months ended	
		30-Jun-2026	30-Jun-2025	**30-Jun-2026**	30-Jun-2025
	Notes	**Reviewed**	Reviewed	**Reviewed**	Reviewed
Interest income		2,533,976	2,357,917	4,932,215	4,629,345
Interest expense		(1,572,805)	(1,529,223)	(3,090,622)	(3,018,981)
Net interest income		**961,171**	828,694	**1,841,593**	1,610,364
Fee and commission income		404,336	442,208	889,693	862,773
Fee and commission expense		(188,272)	(200,696)	(380,353)	(370,449)
Net fee and commission income		**216,064**	241,512	**509,340**	492,324
Net foreign exchange loss		(40,881)	(24,346)	(52,266)	(50,765)
Net income from investment securities		54,574	86,286	83,644	163,167
Other operating income / (loss)		51,609	(15,120)	77,043	33,040
Net operating income		**1,242,537**	1,117,026	**2,459,354**	2,248,130
Staff costs	16	(196,598)	(202,526)	(407,133)	(394,454)
Depreciation		(67,621)	(56,664)	(132,829)	(117,415)
Amortization of intangible assets		(9,501)	(6,720)	(17,953)	(14,464)
Other expenses		(110,072)	(72,450)	(218,901)	(162,622)
Operating expenses		**(383,792)**	(338,360)	**(776,816)**	(688,955)
Operating profit		**858,745**	778,666	**1,682,538**	1,559,175
Net impairment (losses) / reversals on investment securities		(13,299)	364	(13,831)	(8,163)
Net impairment losses on loans and advances to customers		(308,765)	(166,092)	(542,818)	(244,100)
Net impairment reversals / (losses) on other financial assets		20,006	(7,016)	35,187	(56,923)
Other provisions		(96,586)	26,601	(196,075)	13,924
		460,101	632,523	**965,001**	1,263,913
Net monetary losses due to hyperinflation		(15,016)	(47,194)	(56,504)	(71,689)
Profit before share of results of associates and a joint arrangement		**445,085**	585,329	**908,497**	1,192,224
Share of results of associates and a joint arrangement		114,847	98,352	209,702	195,516
Profit before tax		**559,932**	683,681	**1,118,199**	1,387,740
Income tax	17	(47,654)	(73,731)	(104,492)	(126,379)
Profit for the period		**512,278**	609,950	**1,013,707**	1,261,361
Attributable to:					
Equity Holders of the bank		512,278	609,950	1,013,707	1,261,361
Non-controlling interests		-	-	-	-
Profit for the period		**512,278**	609,950	**1,013,707**	1,261,361
Basic/diluted earnings per share (QAR)	18	**0.13**	0.16	**0.25**	0.32

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

QAR '000s

	Three months ended		Six months ended	
	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed*	**30-Jun-2026 Reviewed**	30-Jun-2025 Reviewed*
Profit for the period	**512,278**	609,950	**1,013,707**	1,261,361
Other comprehensive income / (loss) for the period				
Items that are, or may be subsequently reclassified to consolidated statement of income:				
Foreign currency translation differences from foreign operation	(303,359)	(117,389)	(401,130)	(1,300,552)
Hyperinflation impact	182,945	97,993	444,478	965,775
Share of other comprehensive income of investment in associates and a joint arrangement	32,344	10,327	(24,618)	17,162
Net movement in cashflow hedge reserve:				
Net movement in cash flow hedges-effective portion of changes in fair value	22,253	(3,991)	15,987	(2,513)
Net amount transferred to consolidated statement of income	-	-	-	-
Net change in fair value of investments in debt securities at FVOCI :				
Net change in fair value	129,496	(13,619)	(195,985)	54,692
Net amount transferred to interim consolidated statement of income	21	61	(121)	61
Items that may not be subsequently reclassified to consolidated statement of income:				
Net change in fair value of equity investments at FVOCI	(851)	(12,710)	(48,433)	(1,518)
Share of other comprehensive income of investment in associates and a joint arrangement	(15,708)	33,165	45,710	22,598
Revaluation on land and buildings	-	10,178	-	23,421
Other comprehensive income / (loss) for the period	**47,141**	4,015	**(164,112)**	(220,874)
Total comprehensive income for the period	**559,419**	613,965	**849,595**	1,040,487
Attributable to:				
Equity Holders of the bank	559,419	613,965	849,595	1,040,487
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	**559,419**	613,965	**849,595**	1,040,487

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

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

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FOR THE SIX MONTHS ENDED 30 JUNE 2026 QAR '000s

	Notes	Share Capital	Legal Reserve	General Reserve	Risk Reserve	Fair Value Reserve	Cash Flow Hedge Reserve	Foreign Currency Translation Reserve	Other Reserves	Revaluation Reserve	Employees Incentive Phantom Scheme Shares	Retained Earnings	Total Equity Attributable to Share Holders of the Bank	Instruments Eligible for Additional Tier 1 Capital	Total Equity Attributable to Equity Holders of the Bank	Non-Controlling Interests	Total Equity
Balance as at 1 January 2026		**4,047,254**	**10,270,416**	**26,500**	**2,274,574**	**(298,442)**	**(2,863)**	**(2,815,492)**	**1,775,318**	**995,636**	**(1,114,988)**	**5,985,575**	**21,143,488**	**5,820,000**	**26,963,488**	**50,003**	**27,013,491**
Profit for the period		-	-	-	-	-	-	-	-	-	-	971,392	971,392	42,315	1,013,707	-	1,013,707
Other comprehensive income / (loss)		-	-	-	-	(223,447)	15,987	43,348	-	-	-	-	(164,112)	-	(164,112)	-	(164,112)
Total comprehensive income for the period		-	-	-	-	(223,447)	15,987	43,348	-	-	-	971,392	807,280	42,315	849,595	-	849,595
Transfer to legal reserve		-	277,141	-	-	-	-	-	-	-	-	(277,141)	-	-	-	-	-
Transfer to retained earnings upon disposal of FVOCI equity investments		-	-	-	-	49,374	-	-	-	-	-	(49,374)	-	-	-	-	-
Dividend for instruments eligible for additional Tier 1 capital		-	-	-	-	-	-	-	-	-	-	-	-	(42,315)	(42,315)	-	(42,315)
Net movement in other reserves		-	-	-	-	-	-	-	108,842	-	-	(108,842)	-	-	-	-	-
Net movement in the employees incentive phantom scheme shares		-	-	-	-	-	-	-	-	-	-	57,829	57,829	-	57,829	-	57,829
Other movement		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(49,996)	(49,996)
Dividends for the year 2025	15	-	-	-	-	-	-	-	-	-	-	(1,214,176)	(1,214,176)	-	(1,214,176)	-	(1,214,176)
Balance as at 30 June 2026		**4,047,254**	**10,547,557**	**26,500**	**2,274,574**	**(472,515)**	**13,124**	**(2,772,144)**	**1,884,160**	**995,636**	**(1,114,988)**	**5,365,263**	**20,794,421**	**5,820,000**	**26,614,421**	**7**	**26,614,428**
Balance as at 1 January 2025*		4,047,254	10,203,933	26,500	2,274,574	(557,990)	(6,127)	(2,464,328)	1,420,600	1,116,316	(1,114,988)	5,587,847	20,533,591	5,820,000	26,353,591	3	26,353,594
Profit for the period		-	-	-	-	-			-	-	-	1,220,411	1,220,411	40,950	1,261,361	-	1,261,361
Other comprehensive income / (loss)		-	-	-	-	92,995	(2,513)	(334,777)	-	23,421	-	-	(220,874)	-	(220,874)	-	(220,874)
Total comprehensive income for the period		-	-	-	-	92,995	(2,513)	(334,777)	-	23,421		1,220,411	999,537	40,950	1,040,487	-	1,040,487
Transfer to legal reserve		-	32,332	-	-	-	-	-	-	-	-	(32,332)	-	-	-	-	-
Dividend for instruments eligible for additional Tier 1 capital		-	-	-	-	-	-	-	-	-	-	-	-	(40,950)	(40,950)	-	(40,950)
Net movement in other reserves		-	-	-	-	-	-	-	143,846	-	-	(143,846)	-	-	-	-	-
Net movement in the employees incentive phantom scheme shares		-	-	-	-	-	-	-	-	-	-	57,830	57,830	-	57,830	-	57,830
Dividends for the year 2024	15	-	-	-	-	-	-	-	-	-	-	(1,214,176)	(1,214,176)	-	(1,214,176)	-	(1,214,176)
Balance as at 30 June 2025		4,047,254	10,236,265	26,500	2,274,574	(464,995)	(8,640)	(2,799,105)	1,564,446	1,139,737	(1,114,988)	5,475,734	20,376,782	5,820,000	26,196,782	3	26,196,785

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

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

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The Commercial Bank (P.S.Q.C.)
INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

QAR '000s

	Six months ended 30-Jun-2026 Reviewed	Six months ended 30-Jun-2025 Reviewed	Year ended 31-Dec-2025 Audited
Cash flows from operating activities			
Profit before tax	1,118,199	1,387,740	2,456,778
Adjustments for:			
Net impairment losses on loans and advances to customers	542,818	244,100	892,869
Net impairment losses / (reversals) on investment securities	13,831	8,163	(2,195)
Net impairment (reversals) / losses on other financial assets	(35,187)	56,923	43,945
Depreciation	132,829	117,415	234,473
Amortization of intangible assets and transaction costs	48,286	48,208	69,565
Net income from investment securities	2,524	(9,466)	(27,269)
Net monetary losses due to hyperinflation	56,504	71,689	258,711
Other provisions	196,075	(13,924)	(25,015)
Loss on disposal of property and equipment	24	975	131,244
Share of results of associates and a joint arrangement	(209,702)	(195,516)	(406,388)
Operating profit before working capital changes	**1,866,201**	1,716,307	3,626,718
Working capital changes			
Change in due from banks	6,289,978	2,793,862	(2,219,128)
Change in loans and advances to customers	835,734	(13,119,135)	(7,194,317)
Change in other assets	111,776	(372,845)	564,218
Change in due to banks	2,331,617	765,019	1,761,057
Change in customer deposits	(4,091,381)	6,949,495	13,106,386
Change in other liabilities	(3,192,411)	7,887,332	(880,708)
Contribution to social and sports fund	(59,609)	(75,802)	(75,802)
Net cash flows from operating activities	**4,091,905**	6,544,233	8,688,424
Cash flows from investing activities			
Acquisition of investment securities	(5,274,298)	(6,977,903)	(16,097,675)
Dividend received from associates and a joint arrangement	100,860	51,490	51,490
Proceeds from sale/maturity of investment securities	4,515,130	4,100,310	8,566,658
Investment in associate - right issue participation	-	-	(405,985)
Acquisition of property and equipment and intangible assets	(106,136)	(69,998)	(218,446)
Proceeds from the sale of property and equipment and other assets	1,127	3,654	217,665
Net cash flows used in investing activities	**(763,317)**	(2,892,447)	(7,886,293)
Cash flows from financing activities			
Proceeds from issue of debt securities	534,593	1,665,652	5,900,421
Repayment of debt securities	(5,291,288)	(1,390,653)	(3,508,481)
Repayment of other borrowings	(7,334,730)	(3,072,097)	(3,482,140)
Proceeds from other borrowings	8,708,460	1,931,497	5,952,236
Payment of lease liabilities	(62,699)	(65,908)	(135,578)
Payment on coupon of instruments eligible for additional Tier 1 Capital	(42,315)	(40,950)	(283,720)
Dividends paid (note 15)	(1,214,176)	(1,214,176)	(1,214,176)
Net cash flows used in financing activities	**(4,702,155)**	(2,186,635)	3,228,562
Net (decrease) / increase in cash and cash equivalents	(1,373,567)	1,465,151	4,030,693
Effect of exchange rate fluctuation	171,570	1,529,033	946,326
Cash and cash equivalents as at 1 January	15,834,381	10,857,362	10,857,362
Cash and cash equivalents at the end of the period / year (Note 20)	**14,632,384**	13,851,546	15,834,381
Net cash flows from interest and dividend:			
Interest paid	3,336,765	3,207,897	6,110,358
Interest received	5,105,092	4,569,848	9,461,670
Dividend received	86,168	153,701	258,048

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

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AS AT AND FOR THE SIX MONTHS ENDED 30 JUNE 2026 QAR '000s

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:

Name of subsidiary	Country of incorporation	Capital of the subsidiary	Activity of the subsidiary	Percentage of ownership	
				30 Jun 2026	30 Jun 2025
Alternatifbank A.S.	Turkey	TRY 2,213,740,000	Banking services	100%	100%
Commercial Bank Financial Services L.L.C.	Qatar	QAR 700,000,000	Brokerage services	100%	100%
CBQ Finance Limited	Bermuda	US$ 1,000	Debt issuance for the Bank	100%	100%

2- BASIS OF PREPARATION

Statement of compliance

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

The interim condensed consolidated financial statements do not include all the information and disclosures required for full consolidated financial statements prepared in accordance with IFRS Accounting Standards ("IFRS"). The results for the six months ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The preparation of the interim condensed consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

3- MATERIAL ACCOUNTING POLICIES

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

New standards, amendments and interpretations :

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

	Effective from
Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7	1 January 2026
Annual Improvements to IFRS Accounting Standards – Volume 11	1 January 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	1 January 2026

Standards and amendments issued but not yet effective

The Group is currently evaluating the impact of these standards and amendments. The Group will adopt them when the standards and amendments, where applicable, become effective.

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

AS AT AND FOR THE SIX MONTHS ENDED 30 JUNE 2026 QAR '000s

3- MATERIAL ACCOUNTING POLICIES (continued)

Application of IAS 29 - Hyperinflation accounting

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

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

The index and corresponding conversion factors are as follows:

	CPI	Conversion Factors
30 June 2025	98.40	1.32
31 December 2025	110.39	1.18
30 June 2026	129.99	1.00

Monetary assets and liabilities are not restated because they are already expressed in terms of the monetary unit current. Non-monetary assets and liabilities are restated by applying the relevant index from the date of acquisition or initial recording and are subject to impairment assessment with the guidance in the relevant IFRS. The components of shareholders' equity are restated by applying the applicable general price index from the dates when components were contributed or otherwise arose.
All items in the statement of income are restated by applying the relevant conversion factors, except for restatement of certain specific income statement items which arise from the restatement of non-monetary assets and liabilities like amortization and gain or loss on sale of fixed assets.

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

4- PROPERTY AND EQUIPMENT

During 2025, the Group identified that the impact of the revaluation of land and buildings related to one of its subsidiaries had been partially duplicated in the Group's consolidated financial statements in prior years, and had resulted in an overstatement of property and equipment and the revaluation reserve. The Group has corrected this duplication by restating the affected line items for the prior periods. The affected line items in the consolidated statements of financial position as at 30 June 2025, and the consolidated statement of comprehensive income for the period ended 30 June 2025, have been adjusted to reflect the corrected amounts in the following manner:

- As at 30 June 2025 in the consolidated statement of financial position, property and equipment and the revaluation reserve were previously reported at QAR 2,977.2 million and QAR 1,259.9 million, respectively. An adjustment of QAR 120.2 million was recognised, resulting in restated balances of QAR 2,857.0 million for property and equipment and QAR 1,139.7 million for the revaluation reserve. As a result, the total assets decreased from QAR 182,064.2 million to QAR 181,944.0 million, total equity decreased from QAR 26,317.0 million to QAR 26,196.8 million and total liabilities and equity decreased from QAR 182,064.2 million to QAR 181,944.0 million.

- For the six months ended 30 June 2025 in the consolidated statement of comprehensive income, the gain on revaluation of land and buildings was previously reported at QAR 8.5 million, and for the three months ended 30 June 2025 at QAR 4.4 million. An adjustment of QAR 14.9 million and QAR 5.8 million were recognised for the six-month and three-month periods, respectively, resulting in an increase in the gain on revaluation of land and buildings to QAR 23.4 million for the six months ended 30 June 2025 and QAR 10.2 million for the three months ended 30 June 2025. As a result, other comprehensive loss for the six months ended 30 June 2025 decreased from QAR 235.8 million to QAR 220.9 million, and for the three months ended 30 June 2025, the other comprehensive loss of QAR 1.8 million decreased to other comprehensive income of QAR 4.0 million. Total comprehensive income increased from QAR 1,025.5 million to QAR 1,040.4 million for the six months ended 30 June 2025, and from QAR 608.2 million to QAR 614.0 million for the three months ended 30 June 2025.

The restatement had no impact on the Group's basic and diluted earnings per share and no impact on the Group's operating, investing, or financing cash flows for the period ended 30 June 2025.

QAR '000s

5- FINANCIAL RISK MANAGEMENT

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

Exposures and Movement in ECL

Exposure (Carrying Value) Subject to ECL	30-Jun-2026 (Reviewed)				31-Dec-2025 (Audited)
	Stage 1	Stage 2	Stage 3	Total	Total
Due from banks and balances with central banks	24,880,384	1,001,323	-	25,881,707	33,509,717
Loans and advances to customers	86,152,679	16,038,184	6,484,724	108,675,587	109,677,386
Investment securities (Debt)	38,380,954	231,886	-	38,612,840	37,226,975
Loan commitments and financial guarantees	33,358,980	1,024,384	55,931	34,439,295	33,307,694

Movement in ECL	30-Jun-2026 (Reviewed)				31-Dec-2025 (Audited)
Opening Balance as at 1 January	Stage 1	Stage 2	Stage 3	Total	Total
Due from banks and balances with central banks	68,722	26,465	-	95,187	48,308
Loans and advances to customers	195,684	1,730,544	4,016,345	5,942,573	4,829,668
Investment securities (Debt)	30,710	1,929	-	32,639	35,085
Loan commitments and financial guarantees	29,969	27,121	62,612	119,702	123,641
	325,085	1,786,059	4,078,957	6,190,101	5,036,702
ECL charge / (reversals) for the period (net)					
Due from banks and balances with central banks	(34,730)	(15,504)	-	(50,234)	46,968
Loans and advances to customers*	12,613	546,317	136,567	695,497	1,518,639
Investment securities (Debt)	14,988	(1,157)	-	13,831	(2,195)
Loan commitments and financial guarantees	15,859	(153)	(659)	15,047	(3,023)
	8,730	529,503	135,908	674,141	1,560,389
Write offs / Transfer					
Due from banks and balances with central banks	-	-	-	-	-
Loans and advances to customers	-	-	(159,541)	(159,541)	(372,127)
Investment securities (Debt)	-	-	-	-	-
Loan commitments and financial guarantees	-	-	-	-	-
	-	-	(159,541)	(159,541)	(372,127)
Exchange differences					
Due from banks and balances with central banks	(44)	-	-	(44)	(89)
Loans and advances to customers	(1,022)	(4,627)	(7,180)	(12,829)	(33,607)
Investment securities (Debt)	77	-	-	77	(251)
Loan commitments and financial guarantees	115	(1,053)	(9,481)	(10,419)	(916)
	(874)	(5,680)	(16,661)	(23,215)	(34,863)
Closing Balance as at 30 June/31 December					
Due from banks and balances with central banks	33,948	10,961	-	44,909	95,187
Loans and Advances to Customers	207,275	2,272,234	3,986,191	6,465,700	5,942,573
Investment securities (Debt)	45,775	772	-	46,547	32,639
Loan commitments and financial guarantees	45,943	25,915	52,472	124,330	119,702
	332,941	2,309,882	4,038,663	6,681,486	6,190,101

* Includes interest suspended amounting to QAR 91 million (30 June 2025: QAR 187 million).

The net impairment loss on loans and advances to customers in the income statement includes QAR 62 million recoveries from the loans & advances previously written off for the period ended 30 June 2026 (30 June 2025: QAR 33 million).

QAR '000s

5- FINANCIAL RISK MANAGEMENT (continued)

Exposures and Movement in ECL

	30-Jun-2025 (Reviewed)			
	Stage 1	Stage 2	Stage 3	Total
Exposure (Carrying Value) Subject to ECL				
Due from banks and balances with central banks	24,862,262	3,004,120	-	**27,866,382**
Loans and advances to customers	83,271,306	19,012,505	5,983,324	**108,267,135**
Investment Securities (Debt)	31,934,547	228,963	-	**32,163,510**
Loan commitments and financial guarantees	33,400,503	1,502,844	74,566	**34,977,913**
Movement in ECL				
Opening Balance as at 1 January 2025				
Due from banks and balances with central banks	30,717	17,591	-	**48,308**
Loans and advances to customers	222,408	1,504,871	3,102,389	**4,829,668**
Investment Securities (Debt)	30,478	4,607	-	**35,085**
Loan commitments and financial guarantees	35,037	16,335	72,269	**123,641**
	318,640	**1,543,404**	**3,174,658**	**5,036,702**
ECL charge / (reversals) for the Period (net)				
Due from banks and balances with central banks	18,170	27,240	-	**45,410**
Loans and advances to customers	18,812	80,174	364,765	**463,751**
Investment Securities (Debt)	9,821	(1,658)	-	**8,163**
Loan commitments and financial guarantees	10,855	2,763	(2,105)	**11,513**
	57,658	**108,519**	**362,660**	**528,837**
Write offs / Transfer				
Due from banks and balances with central banks	-	-	-	**-**
Loans and advances to customers	-	-	(27,229)	**(27,229)**
Investment Securities (Debt)	-	-	-	**-**
Loan commitments and financial guarantees	-	-	-	**-**
	-	**-**	**(27,229)**	**(27,229)**
Exchange differences				
Due from banks and balances with central banks	(61)	-	-	**(61)**
Loans and advances to customers	(11,094)	8,886	(3,621)	**(5,829)**
Investment Securities (Debt)	(105)	-	-	**(105)**
Loan commitments and financial guarantees	107	1,244	(2,488)	**(1,137)**
	(11,153)	**10,130**	**(6,109)**	**(7,132)**
Closing Balance as at 30 June 2025				
Due from banks and balances with central banks	48,826	44,831	-	**93,657**
Loans and advances to customers	230,126	1,593,931	3,436,304	**5,260,361**
Investment Securities (Debt)	40,194	2,949	-	**43,143**
Loan commitments and financial guarantees	45,999	20,342	67,676	**134,017**
	365,145	**1,662,053**	**3,503,980**	**5,531,178**

QAR '000s

6- SEGMENT INFORMATION

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

30 June 2026 (Reviewed)	Qatar Operations				
	Wholesale Banking	Retail Banking	International	Unallocated, Intra - group transactions and others	Total
Net interest income	1,096,142	413,703	340,503	(8,755)	1,841,593
Net fee, commission and other income	287,499	329,583	(60,590)	61,269	617,761
Segmental revenue	1,383,641	743,286	279,913	52,514	2,459,354
Net impairment losses on investment securities	(14,202)	(63)	434	-	(13,831)
Net impairment losses on loans and advances to customers and other financial assets	(425,584)	(63,485)	(18,562)	-	(507,631)
Segmental profit	703,141	420,322	(28,170)	(291,288)	804,005
Share of results of associates and a joint arrangement	-	-	208,436	1,266	209,702
Net profit for the period	**703,141**	**420,322**	**180,266**	**(290,022)**	**1,013,707**
Other information					
Loans and advances to customers	82,333,846	12,780,486	7,572,094	-	**102,686,426**
Investments in associates and a joint arrangement	-	-	4,644,151	8,714	**4,652,865**
Assets (other than above)	66,387,007	1,897,696	4,754,738	4,131,688	**77,171,129**
					184,510,420
Customer deposits	55,810,003	24,945,257	4,424,087	(119,071)	**85,060,276**
Liabilities (other than above)	63,687,718	847,434	7,056,597	1,243,967	**72,835,716**
					157,895,992
Contingent liabilities	30,091,976	1,266,851	3,080,468	-	**34,439,295**

Intra-group transactions are eliminated from this segmental information (Assets: QAR 4,538 million, Liabilities: QAR 593 million).

30 June 2025 (Reviewed)	Qatar Operations				
	Wholesale Banking	Retail Banking	International	Unallocated, Intra - group transactions and others	Total
Net interest income	1,054,419	423,753	133,262	(1,070)	1,610,364
Net fee, commission and other income	316,712	296,619	5,004	19,431	637,766
Segmental revenue	1,371,131	720,372	138,266	18,361	2,248,130
Net impairment losses on investment securities	(7,994)	-	(169)	-	(8,163)
Net impairment loss on loans and advances to customers and other financial assets	(238,275)	(58,598)	(4,150)	-	(301,023)
Segmental profit	855,030	415,128	(107,076)	(97,237)	1,065,845
Share of results of associates and a joint arrangement	-	-	194,584	932	195,516
Net profit for the period	855,030	415,128	87,508	(96,305)	1,261,361
Other information					
Loans and advances to customers	85,142,032	12,808,400	5,837,138	-	103,787,570
Investments in associates and a joint arrangement	-	-	3,834,952	8,002	3,842,954
Assets (other than above)	63,802,517	2,078,571	4,520,985	3,911,353	74,313,426
					181,943,950
Customer deposits	56,623,304	23,050,106	3,965,307	(100,093)	83,538,624
Liabilities (other than above)	65,146,865	1,112,972	4,617,730	1,330,974	72,208,541
					155,747,165
Contingent liabilities	30,017,332	1,383,875	3,576,706	-	34,977,913

Intra-group transactions are eliminated from this segmental information (Assets: QAR 4,744 million, Liabilities: QAR 1,401 million).

QAR '000s

7- LOANS AND ADVANCES TO CUSTOMERS

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
Loans	91,041,426	91,444,078	92,182,950
Overdrafts	12,538,790	7,591,542	8,919,959
Bills discounted	447,335	101,810	83,706
Bankers acceptances	4,649,238	9,131,312	8,492,160
	108,676,789	108,268,742	109,678,775
Deferred profit	(1,202)	(1,607)	(1,389)
	108,675,587	108,267,135	109,677,386
Accrued interest	476,539	780,796	812,721
Allowance for impairment of loans and advances to customers*	(3,986,191)	(3,436,304)	(4,016,345)
ECL on loans and advances to customers	(2,479,509)	(1,824,057)	(1,926,228)
Net loans and advances to customers	**102,686,426**	103,787,570	104,547,534

The aggregate amount of non-performing loans and advances to customers as at 30 June 2026 amounted to QAR 6,485 million which represents 6.0% of total loans and advances to customers (30 June 2025: QAR 5,983 million, 5.5% of total loans and advances to customers; 31 December 2025: QAR 6,650 million, 6.1% of total loans and advances to customers).

*Allowance for impairment includes QAR 954 million of interest in suspense (30 June 2025: QAR 958 million; 31 December 2025: QAR 958 million).

8- INVESTMENT SECURITIES

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
Fair value through other comprehensive income (FVOCI)	11,658,053	8,524,420	10,173,654
Fair value through profit & loss (FVTPL)	1,181,938	1,910,563	1,395,775
Amortized cost (AC)	27,765,307	24,839,548	28,117,724
Accrued interest	699,250	530,915	612,211
Total	**41,304,548**	35,805,446	40,299,364

The carrying value of investment securities pledged under Repurchase agreements (REPO) is QAR 15,785 million (30 June 2025: QAR 9,600 million; 31 December 2025: QAR 9,544 million).

Expected Credit Losses of debt securities measured at FVOCI and AC amounted to QAR 46.5 million at 30 June 2026 (30 June 2025: QAR 43.1 million and 31 December 2025: QAR 32.6 million).

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9- INVESTMENT IN ASSOCIATES AND A JOINT ARRANGEMENT

At 30 June 2026, the Bank has recorded the share of profit for the investment in associates and a joint arrangement based on management accounts. During the year 2025, the shareholders of United Arab Bank PJSC approved the increase of the paid-up share capital by issuing 1,031,275,325 shares through rights issuance at nominal value of AED 1 per share. CBQ subscribed the right issue which has resulted in shareholding percentage decreased from 40.0% to 39.9%.

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

10- DUE TO BANKS

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
Balances due to central banks	1,499,985	1,461,886	1,421,019
Current accounts	692,817	664,001	526,943
Deposits	7,569,195	11,180,522	11,000,214
Repurchase agreements with banks	14,300,428	8,675,261	8,968,486
Accrued interest	269,447	190,263	183,293
Total	**24,331,872**	22,171,933	22,099,955

11- CUSTOMER DEPOSITS

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
Current and call deposits	28,692,056	28,770,390	26,464,307
Saving deposits	6,832,258	6,209,053	6,376,915
Time deposits	49,048,391	48,046,583	55,799,212
Accrued interest	487,571	512,598	804,950
Total	**85,060,276**	83,538,624	89,445,384

12- DEBT SECURITIES

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
EMTN Unsecured Programme – Senior Unsecured Notes	8,000,866	9,769,830	11,034,302
Certificate of Deposits	659,530	1,475,463	2,055,327
Senior Notes	99,466	69,925	82,863
Subordinated Notes	726,684	-	-
Accrued interest	125,897	108,594	130,250
Total	**9,612,443**	11,423,812	13,302,742

13- OTHER BORROWINGS

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
Bilateral loans	18,097,018	14,859,258	15,936,547
Syndicated loans	8,219,879	8,071,669	9,870,345
Others	1,853,740	1,360,583	1,347,826
Accrued interest	193,824	171,318	204,388
Total	**28,364,461**	24,462,828	27,359,106

14- EQUITY

(a) Share capital	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
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
Issued and paid up capital (in thousands of Qatar Riyals)	**4,047,254**	4,047,254	4,047,254

(b) Employee incentive phantom scheme shares

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

15- DIVIDEND

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

16- STAFF COSTS

Staff costs include expense of QAR 0.3 million for the period ended 30 June 2026 (30 June 2025 : QAR 7.8 million) with respect to performance rights.

17- INCOME TAX

The Group is subject to the global minimum top-up tax under Pillar Two tax legislation. The top-up tax relates to the Group's operations in the State of Qatar ('Qatar').

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

The Group recognised a current tax expense of QAR 69.3 million related to the top-up tax in the six-month period ended 30 June 2026 (six-month period ended 30 June 2025: QAR 112.9 million).

17- INCOME TAX (continued)

	Six months ended	
	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed
Profit before tax	1,118,199	1,387,740
Current income tax expense	(35,192)	(13,520)
Profit before Pillar Two Tax	1,083,007	1,374,220
Pillar Two Tax - Qatar	(69,300)	(112,859)
Profit for the period	**1,013,707**	1,261,361

18- EARNINGS PER SHARE

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

	Three months ended		Six months ended	
	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed
Basic and diluted				
Profit attributable to the equity holders of the bank	512,278	609,950	1,013,707	1,261,361
Less: Dividend on Instrument eligible for Additional Tier 1 capital	-	-	(42,315)	(40,950)
	512,278	609,950	971,392	1,220,411
Weighted average number of outstanding ordinary shares in thousands	4,047,254	4,047,254	4,047,254	4,047,254
Less: Employee incentive phantom scheme shares	(192,765)	(192,765)	(192,765)	(192,765)
	3,854,489	3,854,489	3,854,489	3,854,489
Basic/diluted earnings per share (QAR)	**0.13**	0.16	**0.25**	0.32

19- CONTINGENT LIABILITIES AND OTHER COMMITMENTS

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
a- Contingent liabilities			
Unutilized credit facilities	14,570,808	15,098,519	14,231,368
Guarantees	17,983,793	16,084,870	15,538,956
Letters of credit	1,884,694	3,794,524	3,537,370
Total	**34,439,295**	34,977,913	33,307,694
b- Other commitments			
Derivative financial instruments (notional)	32,626,480	28,419,601	28,398,992
Capital commitments	146,119	231,952	167,501
Total	**32,772,599**	28,651,553	28,566,493

20- CASH AND CASH EQUIVALENTS

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
Cash and balances with central banks *	2,095,991	2,438,740	6,494,365
Due from banks up to 90 days	12,536,393	11,412,806	9,340,016
	14,632,384	13,851,546	15,834,381

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

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21- VALUATION OF FINANCIAL INSTRUMENTS

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

30-Jun-2026 (Reviewed)	Level 1	Level 2	Level 3	Carrying amount
Derivative assets	-	537,582	-	537,582
Investment securities	11,765,767	1,000,614	73,610	12,839,991
	11,765,767	**1,538,196**	**73,610**	**13,377,573**
Derivative liabilities	-	869,084	-	869,084
	-	**869,084**	-	**869,084**

31-Dec-2025 (Audited)	Level 1	Level 2	Level 3	Carrying amount
Derivative assets	-	444,970	-	444,970
Investment securities	10,518,477	973,348	77,604	11,569,429
	10,518,477	1,418,318	77,604	12,014,399
Derivative liabilities	-	453,124	-	453,124
	-	453,124	-	453,124

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

22- CAPITAL ADEQUACY

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
Common Equity Tier 1 (CET 1) Capital	16,891,695	17,052,888	16,135,326
Additional Tier 1 (AT 1) Instruments	5,990,272	4,447,032	5,153,439
Additional Tier 2 Capital	1,965,514	2,031,274	1,967,496
Total eligible capital	**24,847,481**	23,531,194	23,256,261
Risk weighted assets	**131,506,902**	136,948,161	131,885,383
Total capital ratio	**18.9%**	**17.2%**	**17.6%**

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

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

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23- RELATED PARTY DISCLOSURE

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

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
Board members of the Bank			
Loans, advances and financing activities (a)	1,411,941	1,558,928	1,540,464
Deposits	602,046	1,002,272	614,387
Contingent liabilities and other commitments	4,881	5,527	3,510
Interest and fee income received	26,803	36,985	70,212
Interest paid on deposits	11,177	18,361	25,462
Remuneration	-	-	25,500
Associates and joint arrangement companies			
Due from banks	4,856	6,158	77,148
Due to banks	4,853	1,889	184,360
Deposits	1,033	1,508	1,308
Contingent liabilities	4,148	16,382	8,976
Interest earned from Associates	-	-	550
Interest paid to associates	246	866	1,384
Senior management of the bank			
Remuneration and other benefits (b)	22,819	26,769	55,911
Loans and advances	8,632	8,856	10,578

(a) A significant portion of the loans, advances and financing activities' balance at 30 June 2026 with the members of the Board and the companies in which they have significant influence, are secured against tangible collateral or personal guarantees. Moreover, the loans and advances are performing satisfactorily honoring all obligations.

(b) In addition to the above remuneration and other benefits, employees of the Bank including the senior management have been granted performance rights. For the six months period ended 30 June 2026, the expense of performance rights for the senior management was QAR 0.2 million (30 June 2025: expense of QAR 3.8 million and 31 December 2025: credit of QAR 5.2 million).

24- ESTIMATES AND JUDGEMENTS

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

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

AS AT AND FOR THE SIX MONTHS ENDED 30 JUNE 2026 QAR '000s

24- ESTIMATES AND JUDGEMENTS (continued)

Impact on Expected Credit Losses

In response to prevailing economic uncertainties, the Group has reassessed the probability weightings assigned to the economic scenarios used in the estimation of expected credit losses ("ECLs") as at 30 June 2026. The revised weightings reflect the increased likelihood of adverse economic outcomes.

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

	30-Jun-2026 Reviewed	30-Jun-2025 Reviewed	31-Dec-2025 Audited
Upside Case	**5%**	15%	15%
Base Case	**70%**	70%	70%
Downside Case	**25%**	15%	15%

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

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

25-COMPARATIVE FIGURES

In addition to the restatement disclosed in Note 4, certain prior year amounts have been reclassified for better presentation in order to conform with the current period presentation.