

## **Board of Directors' Report for the Financial Year Ending 31st December 2025**

In 2025, Doha Bank continued to progress with its 'Himma' Transformation program. Our transformation program started in 2023 as a bank-wide initiative aimed at building a stable, sustainable, and innovative bank that delivers long-term value for shareholders and contributes meaningfully to the Qatari economy.

This transformation is structured around 3 overarching objectives – ensuring the stability & sustainability of the Bank, improving upon the core business to drive future growth and profitability, and accelerating Digital & IT transformation to improve efficiency and customer experience. In 2025, delivery under these priorities progressed, supported by leadership focus, strengthened controls, and consistent execution across businesses and functions.

As we advanced this transformation journey, the Bank achieved significant improvements in financial and operational performance. Key achievements include notable progress in critical financial metrics such as Net Profit, Share Price, and Balance Sheet improvement. Doha Bank's share price appreciation marked the highest growth among listed banks in Qatar for the year, reflecting, in part, the positive impact of the transformation initiatives and investors' confidence. Additionally, the Bank's focus on enhancing core systems and advancing digital transformation has resulted in improvement in customer experience and brand perception. The success of the Himma Transformation has been enabled by the induction of a new leadership team, an improved organizational culture, and continuous engagement with stakeholders, including regulators, clients, and shareholders.

The Himma Transformation represents a pivotal milestone in Doha Bank's journey towards sustained excellence. The progress achieved during 2025 demonstrates the Bank's commitment to delivering value to all stakeholders and strengthening its position as a leading financial institution in the region.

During the year, the Bank's management placed increased emphasis on talent management, recognizing it as a critical enabler of the transformation agenda. The Bank continued to invest in talent development through its Learning and Development function, supporting a culture of continuous improvement. As part of these efforts, the Bank's Qatarization initiatives focused on identifying and nurturing Qatari talent to support future leadership needs, with exposure across business banking activities and practical, on-the-job development opportunities.



Doha Bank operates through its head office in Doha, Qatar and a domestic network of 14 local branches, 2 Corporate Service Center, and 1 Corporate Branch, supported by e-branches and digital channels. Internationally, the Bank has overseas branches in the United Arab Emirates, Kuwait, and India, along with representative offices in key global markets, including the United Kingdom, Singapore, Turkey, China, Japan, Bangladesh, South Africa, and Nepal.

The Bank also wholly owns Sharq Insurance Company, which operates as a fully owned subsidiary. In addition, the Bank holds a strategic stake of 35.29% in Doha Brokerage and Financial Services Limited (India), a brokerage company specializing in asset management and brokerage services.

### **Financial Performance:**

The Bank's financial results for the year demonstrate a distinguished performance as reflected in the audited financial statements of 2025. The Bank achieved a net profit of QAR 932 million before tax, representing a growth of 8.6% compared to the previous year. After recognizing a tax provision of QAR 106.6 million, net profit amounted to QAR 826 million. Total assets reached QAR 120.2 billion, reflecting a growth of 9% compared to the previous year. Net loans and advances stood at QAR 67.7 billion, registering an increase of 11% year-on-year. Customer deposits grew by QAR 6.9 billion or 13.5% to reach QAR 57.7 billion. The investment portfolio reached QAR 36.8 billion recording a growth of 7.5% year-on-year. The total shareholders' equity reached QAR 15.6 billion, showing an increase of 5.3% as compared to last year. The Bank also maintained a strong capital adequacy ratio of 18.94%.

The net operating income for the year was QAR 2.6 billion, while net fee and commission income grew by 2.7% to reach QAR 413 million. The earning per share reached QAR 0.27 with return on average shareholders' equity of 5.89% and the return on average assets of 0.72%. Based on these results, the Board of Directors decided to present a recommendation at the AGM to distribute cash dividends to the shareholders at QR 0.15 per share.

### **Products and Services:**

In 2025, the Bank remained dedicated to delivering customer value through enhancements across its Retail, Cards, and Lending products, with continued emphasis on quality growth and service reliability. Digital onboarding was activated for new-to-bank customers,



self-service features were broadened within the mobile application, and co-brand propositions were refined to support customer acquisition and spend. In Corporate and Global Transaction Banking, the Bank progressed digitization through the Tadbeer platform and the Corporate Mobile App—particularly in trade finance—supporting a shift from physical to digital interactions. Corporate and public-sector activity continued to support business growth through selective relationship coverage, transaction banking, and cash management solutions. In Treasury and Markets, the Bank reaffirmed market access through multiple capital markets issuances during the year and executed a sustainable bond issuance. Additionally, the Bank also signed several strategic partnerships to ensure we continue building customer-centric products and solutions.

### **Environmental, Social and Governance at Doha Bank**

During 2025, the Bank progressed ESG initiatives with Board-level oversight, further integration of climate risk within the ERM framework, enhanced disclosures, and the execution of a sustainable bond under its Sustainable Finance Framework.

### **Future Plan of the Bank:**

In 2026 and beyond, the Bank aims to build on the strong foundation established through the Himma Transformation. With many transformation initiatives either completed or nearing final implementation, our priority now shifts to sustaining the momentum of transformation and benefits realization. Furthermore, digital innovation remains a cornerstone of our transformation; accordingly, we will continue to prioritize investments in technology and talent development, recognizing these as critical enablers of sustainable growth for the Bank.

We also understand that geopolitical, macro-economic, technological, and other global changes can have a profound impact on the banking sector and the broader financial services ecosystem. Accordingly, risk and capital management will remain core areas of focus for the Bank. Given the rapid evolution of the technological landscape, Doha Bank will sustain its commitment to automation, digitization, and innovation, leveraging emerging technologies to deliver customer-centric solutions. The proactive stance of the Qatar Central Bank in regulating disruptive technologies serves as a key enabler for the Bank's adoption of cutting-edge solutions.

In addition to our technological focus, we are deeply committed to sustainability. In 2026 and beyond, the Bank will continue to embed ESG considerations across strategy, risk



management, and business activities, with ongoing Board oversight and a focus on regulatory alignment and sustainable finance opportunities.

As the financial services industry navigates a new era characterized by digitization, ESG imperatives, competitive pressures, and evolving regulations, Doha Bank remains fully committed towards its customers, shareholders, people, and broader society.

**Acknowledgement:**

The Board of Directors of Doha Bank would like to extend their sincere thanks and gratitude to H.H. the Amir, Sheikh Tamim Bin Hamad Al Thani, H.E. the Prime Minister and Minister of Foreign Affairs, Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, the Minister of Finance, H.E. Mr. Ali bin Ahmed Al Kuwari, the Minister of Commerce and Industry, H.E. Sheikh Faisal bin Thani bin Faisal Al Thani, the Governor of Qatar Central Bank, H.E. Sheikh Bandar bin Mohammed bin Saoud Al Thani, and to all the officials of Qatar Central Bank, the Ministry of Commerce & Industry, Qatar Financial Markets Authority and Qatar Stock Exchange for their continued cooperation and support.

The Board of Directors would also like to sincerely thank all the shareholders and customers in addition to the Bank's executive management and staff for their cooperation and efforts.

**Fahad bin Mohammad bin Jabor Al Thani**  
**Chairman**