

Doha Bank (Q.P.S.C.)

Interim condensed consolidated
financial information

31 March 2025

Doha Bank Q.P.S.C.
Interim condensed consolidated financial information

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Review report on the interim condensed consolidated financial information to the board of directors of Doha Bank Q.P.S.C.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Doha Bank Q.P.S.C. (the “Parent” or the “Bank”) and its subsidiaries (together “the Group”) as at 31 March 2025, and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the three-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34, ‘Interim Financial Reporting’ (‘IAS 34’) as issued by the International Accounting Standard Board (‘IASB’). Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review

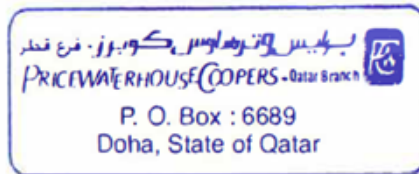
We conducted our review in accordance with International Standard on Review Engagements 2410, ‘Review of interim financial information performed by the independent auditor of the entity’. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial 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 information is not prepared, in all material respects, in accordance with IAS 34 as issued by IASB.

For and on behalf of PricewaterhouseCoopers - Qatar Branch
Qatar Financial Market Authority registration number 120155

Waleed Tahtamouni
Auditor’s registration number 370
Doha, State of Qatar
20 April 2025



Doha Bank Q.P.S.C.*(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)***INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 March 2025

	Notes	31 March 2025 (Reviewed)	31 December 2024 (Audited)	31 March 2024 (Reviewed)
Assets				
Cash and balances with central banks		5,568,400	5,887,697	4,674,574
Due from banks	7	9,114,359	6,842,893	7,265,151
Loans and advances to customers	8	61,844,378	60,983,523	58,154,620
Investment securities	9	36,608,087	34,204,591	30,105,837
Insurance contract assets		9,548	19,052	13,196
Other assets		1,652,506	1,768,912	1,554,734
Investment in an associate		10,426	10,440	10,204
Property, furniture and equipment		525,353	529,935	600,498
Total assets		115,333,057	110,247,043	102,378,814
Liabilities and Equity				
Liabilities				
Due to banks	10	34,707,274	30,650,927	22,906,351
Customers deposits	11	50,191,107	50,851,776	52,186,544
Debt securities	12	6,639,035	3,832,221	3,646,592
Other borrowings	13	6,757,796	7,396,660	7,115,793
Insurance contract liabilities		32,073	54,723	38,148
Other liabilities		2,357,799	2,642,522	1,995,092
Total liabilities		100,685,084	95,428,829	87,888,520
Equity				
Share capital	14	3,100,467	3,100,467	3,100,467
Legal reserve		5,110,152	5,110,152	5,110,152
Risk reserve		1,451,600	1,451,600	1,416,600
Fair value reserve		(227,943)	(115,847)	(38,668)
Foreign currency translation reserve		(86,023)	(86,296)	(82,544)
Retained earnings		1,299,720	1,358,138	984,287
Total equity attributable to shareholders of the Bank		10,647,973	10,818,214	10,490,294
Instruments eligible as additional Tier 1 capital	15	4,000,000	4,000,000	4,000,000
Total equity		14,647,973	14,818,214	14,490,294
Total liabilities and equity		115,333,057	110,247,043	102,378,814

The interim condensed consolidated financial information was approved by the Board of Directors on 20 April 2025 and was signed on its behalf by:



Abdulrahman Bin Fahad Bin Faisal Al Thani
Group Chief Executive Officer



Fahad Bin Mohammad Bin Jabor Al Thani
Chairman



Abdul Rahman Bin Mohammad Bin Jabor Al Thani
Managing Director



The attached notes 1 to 21 form part of this interim condensed consolidated financial information. Independent auditors' review report is set out on page 1.

Doha Bank Q.P.S.C.

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

For the three-month period ended

	Note	For the three-month period 31 March	
		2025 (Reviewed)	2024 (Reviewed)
Interest income		1,537,947	1,534,534
Interest expense		(1,017,816)	(1,045,730)
Net interest income		520,131	488,804
Fee and commission income		175,492	153,896
Fee and commission expense		(73,776)	(63,040)
Net fee and commission income		101,716	90,856
Insurance revenue		23,470	31,871
Insurance service expense		(7,899)	(17,982)
Net expense from reinsurance contracts held		(8,858)	(8,318)
Insurance service results		6,713	5,571
Net foreign exchange gain		29,102	33,478
Net income from investment securities		20,049	35,543
Other operating income		4,124	5,314
		53,275	74,335
Net operating income		681,835	659,566
Staff costs		(147,787)	(136,725)
Depreciation		(17,375)	(20,674)
Net impairment (loss) / reversal on investment securities		(158)	322
Net impairment loss on loans and advances to customers		(229,294)	(178,862)
Net impairment reversal / (loss) on other financial facilities		58,429	(15,578)
Other expenses		(93,215)	(76,434)
Total expenses and impairment		(429,400)	(427,951)
Profit before tax		252,435	231,615
Income tax expense		(806)	(296)
Profit for the period		251,629	231,319
Earnings per share			
Basic and diluted earnings per share (QR per share)	17	0.08	0.07



The attached notes 1 to 21 form part of this interim condensed consolidated financial information. Independent auditors' review report is set out on page 1.

Doha Bank Q.P.S.C.

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three-month periods ended

	For the three-month period ended	
	31 March	
Note	2025 (Reviewed)	2024 (Reviewed)
Profit for the period	251,629	231,319
Other comprehensive (loss) / income		
Items that are or may be subsequently reclassified to interim condensed consolidated statement of income:		
Foreign currency translation differences for foreign operations	273	(295)
<i>Movement in fair value reserve (debt instruments):</i>		
Net change in fair value of debt instruments designated at FVOCI	292,514	(377,281)
Net amount transferred to interim condensed consolidated statement of income	(493,001)	444,988
	(200,214)	67,412
Items that will not be reclassified subsequently to interim condensed consolidated statement of income		
Net change in fair value of equity investments designated at FVOCI	88,391	(19,923)
Total other comprehensive (loss) / income	(111,823)	47,489
Total comprehensive income	139,806	278,808



The attached notes 1 to 21 form part of this interim condensed consolidated financial information. Independent auditors' review report is set out on page 1.

Doha Bank Q.P.S.C.

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three-month period ended

	Total equity attributable to shareholders of the Bank							Instrument eligible as additional Tier 1 capital	Total equity
	Share capital	Legal reserve	Risk reserve	Fair value reserve	Foreign currency translation reserve	Retained earnings	Total		
Balance at 1 January 2025 (Audited)	3,100,467	5,110,152	1,451,600	(115,847)	(86,296)	1,358,138	10,818,214	4,000,000	14,818,214
<i>Total comprehensive (loss) / income:</i>									
Profit for the period	-	-	-	-	-	251,629	251,629	-	251,629
Other comprehensive (loss) / income	-	-	-	(112,096)	273	-	(111,823)	-	(111,823)
Total comprehensive (loss) / income	-	-	-	(112,096)	273	251,629	139,806	-	139,806
<i>Transactions with shareholders:</i>									
Dividends for the year 2024 (Note 16)	-	-	-	-	-	(310,047)	(310,047)	-	(310,047)
Balance at 31 March 2025 (Reviewed)	3,100,467	5,110,152	1,451,600	(227,943)	(86,023)	1,299,720	10,647,973	4,000,000	14,647,973
Balance at 1 January 2024 (Audited)	3,100,467	5,110,152	1,416,600	(86,452)	(82,249)	985,503	10,444,021	4,000,000	14,444,021
<i>Total comprehensive income / (loss):</i>									
Profit for the period	-	-	-	-	-	231,319	231,319	-	231,319
Other comprehensive income / (loss)	-	-	-	47,784	(295)	-	47,489	-	47,489
Total comprehensive income / (loss)	-	-	-	47,784	(295)	231,319	278,808	-	278,808
<i>Transactions with shareholders:</i>									
Dividends for the year 2023 (Note 16)	-	-	-	-	-	(232,535)	(232,535)	-	(232,535)
Balance at 31 March 2024 (Reviewed)	3,100,467	5,110,152	1,416,600	(38,668)	(82,544)	984,287	10,490,294	4,000,000	14,490,294



The attached notes 1 to 21 form part of this interim condensed consolidated financial information. Independent auditors' review report is set out on page 1.

Doha Bank Q.P.S.C.

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the three-month period ended

	Notes	For the three-month period ended	
		31 March 2025 (Reviewed)	2024 (Reviewed)
Cash flows from operating activities			
Profit before tax		252,435	231,615
<i>Adjustments for:</i>			
Net impairment loss on loans and advances to customers		229,294	178,862
Net impairment loss / (reversal) on investment securities		158	(322)
Net impairment (reversal) / loss on other financial facilities		(58,429)	15,578
Depreciation		17,375	20,674
Amortisation of financing cost		4,564	3,792
Dividend income		(20,554)	(21,384)
Net loss / (gain) from investment securities		505	(14,159)
Gain on sale of property, furniture and equipment		(58)	(36)
Profit before changes in operating assets and liabilities		425,290	414,620
Change in due from banks and balances with central banks		1,012,186	(538,135)
Change in loans and advances to customers		(1,086,978)	(577,822)
Change in other assets		125,910	265,680
Change in due to banks		4,056,347	(1,001,918)
Change in customers deposits		(660,669)	613,771
Change in other liabilities		(235,604)	(475,861)
Social and sports fund contribution		(21,286)	-
Income tax paid		(134)	(308)
Net cash flows generated from / (used in) operating activities		3,615,062	(1,299,973)
Cash flows from investing activities			
Acquisition of investment securities		(2,790,402)	(2,300,274)
Proceeds from sale of investment securities		274,161	2,642,770
Acquisition of property, furniture and equipment		(2,441)	(2,793)
Dividend received		20,554	21,384
Proceeds from sale of property, furniture and equipment		69	71
Net cash flows (used in) / generated from investing activities		(2,498,059)	361,158
Cash flows from financing activities			
Repayment of other borrowings		(1,658,484)	(451,337)
Proceed from other borrowings		1,019,620	1,638,675
Repayment of debt securities		(19,913)	(766,323)
Proceeds from debt securities		2,822,163	1,820,750
Payment of lease liabilities		(5,987)	(7,855)
Dividends paid		(310,047)	(232,535)
Net cash flows generated from financing activities		1,847,352	2,001,375
Net increase in cash and cash equivalents		2,964,355	1,062,560
Cash and cash equivalents at the beginning of the period		3,900,032	4,636,564
Cash and cash equivalents at the end of the period	19	6,864,387	5,699,124
Operational cash flows from interest and dividend:			
Interest received		1,428,093	1,511,109
Interest paid		1,127,059	1,096,805
Dividends received		20,554	21,384

Non cash item disclosure:

Total addition of right of use assets and corresponding addition to lease liabilities amounted to QR 0.99 million as at 31 March 2025 (31 March 2024: QR 0.14 million).

The attached notes 1 to 21 form part of this interim condensed consolidated financial information. Independent auditors' review report is set out on page 1.



Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

1. REPORTING ENTITY

Doha Bank Q.P.S.C. ("Doha Bank" or the "Bank") is an entity domiciled in the State of Qatar and was incorporated on 15 March 1979 as a Joint Stock Company under Emiri Decree No. 51 of 1978. The commercial registration of the Bank is 7115. The address of the Bank's registered office is Doha Bank Tower, Corniche Street, West Bay, P.O. Box 3818, Doha Qatar.

Doha Bank is engaged in conventional banking activities and operates through its head office in Qatar (Doha) and has 15 local branches, 2 corporate service centers and 1 corporate branch. Internationally the Bank has four overseas branches, 1 each in the United Arab Emirates and State of Kuwait, and 2 branches in the Republic of India, with representative offices in Bangladesh, China, Japan, Nepal, Singapore, South Africa, Turkey and United Kingdom.

The interim condensed consolidated financial information for the period ended 31 March 2025 comprise the Bank and its subsidiaries (together referred to as "the Group").

The principal subsidiaries of the Group are as follows:

Company's name	Country of incorporation	Company's capital	Company's Activities	Percentage of ownership	
				31 March 2025	31 March 2024
Sharq Insurance L.L.C.	Qatar	100,000	General Insurance	100%	100%
Doha Finance Limited	Cayman Island	182	Debt Issuance	100%	100%
DB Securities Limited	Cayman Island	182	Derivatives Transactions	100%	100%

The interim condensed consolidated financial information of the Group for the period ended 31 March 2025 were authorised for issuance in accordance with a resolution of the Board of Directors on 20 April 2025.

2. BASIS OF PREPARATION

(a) Statement of compliance

The interim condensed consolidated financial information has been prepared in accordance with IAS 34, Interim Financial Reporting as issued by the International Accounting Standard Board ("IASB").

The interim condensed consolidated financial information does not contain all information and disclosures required in the consolidated financial statements and should be read in conjunction with the Group's consolidated financial statements as at 31 December 2024. The accounting policies adopted in the preparation of the interim condensed consolidated financial information is consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2024 except for the adoption of new and amended standards as set out in note 3. The results for the three-month period ended 31 March 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

The Group presents its interim condensed consolidated financial information broadly in the order of liquidity.

(b) Estimates and judgements

The preparation of the interim condensed consolidated financial information in conformity with IFRS Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and the accompanying disclosures, and the disclosure of contingent liabilities. Actual results may differ from these estimates.

In preparing the interim condensed consolidated financial information, significant judgements made by management in applying the Group's accounting policies, key sources of estimation uncertainty, and underlying estimates were the same as those that were applied to the consolidated financial statements as at and for the year ended 31 December 2024. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

2. BASIS OF PREPARATION (CONTINUED)

(c) Basis of measurement

The interim condensed consolidated financial information has been prepared on the historical cost basis except for the following financial assets that have been measured at fair value:

- Investment securities designated at fair value through profit or loss (“FVTPL”).
- Derivative financial instruments measured at FVTPL;
- Other financial assets designated at FVTPL;
- Investment securities measured at fair value through other comprehensive income (“FVOCI”); and
- Recognised financial assets and financial liabilities designated as hedged items in qualifying fair value hedge relationships to the extent of risks being hedged.

(d) Functional and presentation currency

The interim condensed consolidated financial information is presented in Qatari Riyals (“QR”), which is the Group’s presentation currency, unless otherwise indicated. Financial information presented in QR has been rounded to the nearest thousand. Items included in the interim condensed consolidated financial information of each of the subsidiaries are measured using the currency of the primary economic environment in which the subsidiary operates.

(e) Financial risk management

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

3. MATERIAL ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of the interim condensed consolidated financial information is the same as those followed in the preparation of the Group’s consolidated financial statements as at and for the year ended 31 December 2024, except as noted below:

(a) New standards, amendments and interpretations effective from 1 January 2025

During the period, the below IFRS Accounting Standards and amendments to IFRS Accounting Standards have been applied by the Group in preparation of this interim condensed consolidated financial information. The adoption of the below IFRS Accounting Standards and amendments to IFRS Accounting Standards did not have any impact on the amounts recognized in prior and current periods and are not expected to significantly affect the future reporting periods.

- Lack of exchangeability – Amendment to IAS 21 (effective 1 January 2025)

International Tax Reform – Pillar Two Model Rules – Amendments to IAS 12

The Parent Bank’s jurisdiction (“State of Qatar”) is committed to adopting and implementing the Base Erosion and Profit Shifting (BEPS) Pillar Two Anti Global Base Erosion (“GloBE”) Rules. These rules incorporate various mechanisms to ensure that large multinational enterprises pay a minimum tax of 15% on excess profits in each jurisdiction they operate in. Notably, Qatar operations of the Parent Bank are presently exempt from income tax.

On 2 February 2023, Law No. 11 of 2022 was published, reaffirming the State of Qatar’s commitment to combat international tax avoidance. On 27 March 2025, the State of Qatar published amendments to the Income Tax Law No. (24) of 2018 in the Official Gazette. These amendments introduce an Income Inclusion Rule (IIR) and a Domestic Minimum Top-up Tax (DMTT) applicable to multinational groups, in accordance with the Base Erosion and Profit Shifting (BEPS) Pillar Two Anti-Global Erosion (GloBE) framework. The GloBE rules will take effect for accounting periods beginning on 1 January 2025.

The legislation also outlined that Executive Regulations, detailing the essential provisions of GloBE implementation in Qatar, including the potential exclusions, will be issued in due course. The Executive Regulations have not yet been published as of the date of the approval of the financial statements.

Therefore, if those reliefs are not available due to any reason whatsoever, the tax liability under the GloBE rules for the period ended 31 March 2025 based on high level estimate could be up to QAR 37 million.

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) New standards, amendments and interpretations issued but not effective from 1 January 2025

A number of standards and amendments to standards are issued but not yet effective and the Group has not adopted these in the preparation of the interim condensed consolidated financial information. The standards may have an impact on the Group's interim condensed consolidated financial information, however, the Group is currently evaluating the impact of these new standards. The Group will adopt these new standards on the respective effective dates.

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information
(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

4. FINANCIAL RISK MANAGEMENT

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

Exposure and related expected credit losses ("ECL") movements

	31 March 2025 (Reviewed)			
	Stage 1	Stage 2	Stage 3	Total
Gross exposures subject to ECL – as at 31 March				
- Loans and advances to customers	43,034,544	19,424,395	4,997,062	67,456,001
- Investment securities (debt)	35,664,932	-	27,370	35,692,302
- Loan commitments and financial guarantees	13,002,077	1,486,369	650,708	15,139,154
- Due from banks and balances with central banks	14,238,938	1,057	20,209	14,260,204
	105,940,491	20,911,821	5,695,349	132,547,661
Opening balance of ECL / impairment - as at 1 January				
- Loans and advances to customers	242,417	1,337,688	3,679,020	5,259,125
- Investment securities (debt)	4,965	-	27,398	32,363
- Loan commitments and financial guarantees	4,082	70,676	504,298	579,056
- Due from banks and balances with central banks	7,627	-	19,438	27,065
	259,091	1,408,364	4,230,154	5,897,609
Net charge and transfers for the period (net of foreign currency translation)				
- Loans and advances to customers*	(39,748)	197,239	199,306	356,797
- Investment securities (debt)	157	-	(28)	129
- Loan commitments and financial guarantees	(898)	(68,104)	(4,147)	(73,149)
- Due from banks and balances with central banks	10,574	-	-	10,574
	(29,915)	129,135	195,131	294,351
Write offs and other adjustments during the period				
- Loans and advances to customers	-	-	(4,299)	(4,299)
- Investment securities (debt)	-	-	-	-
- Loan commitments and financial guarantees	-	-	-	-
- Due from banks and balances with central banks	-	-	-	-
	-	-	(4,299)	(4,299)
Closing balance of ECL / impairment - as at 31 March				
- Loans and advances to customers**	202,669	1,534,927	3,874,027	5,611,623
- Investment securities (debt) ***	5,122	-	27,370	32,492
- Loan commitments and financial guarantees	3,184	2,572	500,151	505,907
- Due from banks and balances with central banks	18,201	-	19,438	37,639
	229,176	1,537,499	4,420,986	6,187,661

* Stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 92 million.

** Stage 3 provision includes a net transfer of provision from loan and commitment and financial guarantee to loans and advances amounting to Nil.

*** This balance includes expected credit loss on investment in debt securities accounted at FVOCI and amortised cost

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information
(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

4. FINANCIAL RISK MANAGEMENT (CONTINUED)

	31 December 2024 (Audited)			Total
	Stage 1	Stage 2	Stage 3	
Gross exposures subject to ECL – as at 31 December				
- Loans and advances to customers	42,220,204	19,102,885	4,919,559	66,242,648
- Investment securities (debt)	33,359,436	-	27,398	33,386,834
- Loan commitments and financial guarantees	12,016,097	1,553,312	664,625	14,234,034
- Due from banks and balances with central banks	12,252,835	980	20,184	12,273,999
	99,848,572	20,657,177	5,631,766	126,137,515
Opening balance of ECL / impairment - as at 1 January				
- Loans and advances to customers	92,255	999,945	2,693,838	3,786,038
- Investment securities (debt)	4,895	306	3,760	8,961
- Loan commitments and financial guarantees	8,735	5,880	541,585	556,200
- Due from banks and balances with central banks	1,609	5,120	14,214	20,943
	107,494	1,011,251	3,253,397	4,372,142
Net charge and transfers for the period (net of foreign currency translation)				
- Loans and advances to customers*	150,162	337,743	1,054,029	1,541,934
- Investment securities (debt)	70	(306)	17,106	16,870
- Loan commitments and financial guarantees	(4,653)	64,796	(12,638)	47,505
- Due from banks and balances with central banks	6,018	(5,120)	11,756	12,654
	151,597	397,113	1,070,253	1,618,963
Write offs and other adjustments during the period				
- Loans and advances to customers	-	-	(68,847)	(68,847)
- Investment securities (debt)	-	-	6,532	6,532
- Loan commitments and financial guarantees	-	-	(24,649)	(24,649)
- Due from banks and balances with central banks	-	-	(6,532)	(6,532)
	-	-	(93,496)	(93,496)
Closing balance of ECL / impairment - as at 31 December				
- Loans and advances to customers**	242,417	1,337,688	3,679,020	5,259,125
- Investment securities (debt) ***	4,965	-	27,398	32,363
- Loan commitments and financial guarantees	4,082	70,676	504,298	579,056
- Due from banks and balances with central banks	7,627	-	19,438	27,065
	259,091	1,408,364	4,230,154	5,897,609

* Stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 372 million.

** Stage 3 provision includes a net transfer of provision from loan and commitment and financial guarantee to loans and advances amounting to QR 29 million.

*** This balance includes expected credit loss on investment in debt securities accounted at FVOCI and amortised cost.

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information
(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

4. FINANCIAL RISK MANAGEMENT (CONTINUED)

	31 March 2024 (Reviewed)			Total
	Stage 1	Stage 2	Stage 3	
Gross exposures subject to ECL – as at 31 March				
- Loans and advances to customers	38,062,773	19,535,244	4,643,736	62,241,753
- Investment securities (debt)	29,222,123	55,254	3,760	29,281,137
- Loan commitments and financial guarantees	10,001,959	2,599,892	723,257	13,325,108
- Due from banks and balances with central banks	10,222,777	1,155,337	19,891	11,398,005
	87,509,632	23,345,727	5,390,644	116,246,003
Opening balance of ECL / impairment - as at 1 January				
- Loans and advances to customers	92,255	999,945	2,693,838	3,786,038
- Investment securities (debt)	4,895	306	3,760	8,961
- Loan commitments and financial guarantees	8,735	5,880	541,585	556,200
- Due from banks and balances with central banks	1,609	5,120	14,214	20,943
	107,494	1,011,251	3,253,397	4,372,142
Net charge and transfers for the period (net of foreign currency translation)				
- Loans and advances to customers*	5,519	107,197	190,409	303,125
- Investment securities (debt)	(355)	(3)	-	(358)
- Loan commitments and financial guarantees	88	(1,094)	(752)	(1,758)
- Due from banks and balances with central banks	1,509	15,383	(9)	16,883
	6,761	121,483	189,648	317,892
Write offs and other adjustments during the period				
- Loans and advances to customers	-	-	(2,030)	(2,030)
- Investment securities (debt)****	-	-	-	-
- Loan commitments and financial guarantees	-	-	-	-
- Due from banks and balances with central banks	-	-	-	-
	-	-	(2,030)	(2,030)
Closing balance of ECL / impairment - as at 31 March				
- Loans and advances to customers**	97,774	1,107,142	2,882,217	4,087,133
- Investment securities (debt) ***	4,540	303	3,760	8,603
- Loan commitments and financial guarantees	8,823	4,786	540,833	554,442
- Due from banks and balances with central banks	3,118	20,503	14,205	37,826
	114,255	1,132,734	3,441,015	4,688,004

* Stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 94 million.

** Stage 3 provision includes a net transfer of provision from loan and commitment to loans and advances and financial guarantee amounting to Nil.

*** This balance includes expected credit loss on investment in debt securities accounted at FVOCI and amortised cost.

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5. OPERATING SEGMENTS

(a) By operating segment

The Group organizes and manages its operations by two business segments, which comprise conventional banking and insurance activities.

Conventional Banking

- Corporate Banking provides a range of product and service offerings to businesses and corporate customers including funded and non-funded credit facilities and deposits to corporate customers. It also undertakes funding and centralized risk management activities through borrowings, issue of debt securities, use of derivatives for risk management purposes and investing in liquid assets such as short-term placements and corporate and government debt securities.
- Retail Banking provides a diversified range of products and services to individuals. The range includes loans, credit cards, deposits and other transactions with retail customers.
- Unallocated assets, liabilities and revenue are related to certain central functions and non-core business operations like common property, furniture and equipment, cash functions, development projects related to payables ect.

Insurance Activities

Insurance activities to customers include effecting contracts of insurance, carrying out contracts of insurance.

Information regarding the results, assets and liabilities of each reportable segment is included below. Performance is measured based on segment contribution, assets and liabilities, as included in the internal management reports that are reviewed by the management. Segment contribution is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments.

Details of each segment as of and for the three-month period ended 31 March 2025 and 31 March 2024 are stated below:

For the three-month period ended 31 March 2025 (Reviewed)

	Conventional Banking			Total	Insurance	Total
	Corporate Banking	Retail Banking	Unallocated			
Net interest income	481,410	38,721	-	520,131	-	520,131
Net income on insurance activities	-	-	-	-	6,713	6,713
Net other operating income	94,402	56,078	4,124	154,604	387	154,991
Segmental net revenue	575,812	94,799	4,124	674,735	7,100	681,835
Total expenses	-	-	-	(256,284)	(2,899)	(259,183)
Net impairment loss on loans and advances to customers	(228,340)	(954)	-	(229,294)	-	(229,294)
Net impairment loss on investment securities	(158)	-	-	(158)	-	(158)
Net impairment reversal on other financial facilities	58,429	-	-	58,429	-	58,429
Net profit				247,428	4,201	251,629

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5. OPERATING SEGMENTS (CONTINUED)

(a) By operating segment (continued)

For the three-month period ended 31 March 2024 (Reviewed)

	Conventional Banking			Total	Insurance	Total
	Corporate Banking	Retail Banking	Unallocated			
Net interest income	451,468	37,336	-	488,804	-	488,804
Net income on insurance activities	-	-	-	-	5,571	5,571
Net other operating income	104,000	54,802	5,314	164,116	1,075	165,191
Segmental net revenue	555,468	92,138	5,314	652,920	6,646	659,566
Total expenses	-	-	-	(231,051)	(3,078)	(234,129)
Net impairment loss on loans and advances to customers	(168,168)	(10,694)	-	(178,862)	-	(178,862)
Net impairment reversal on investment securities	322	-	-	322	-	322
Net impairment loss on other financial facilities	(15,578)	-	-	(15,578)	-	(15,578)
Net profit				227,751	3,568	231,319

As at 31 March 2025 (Reviewed)

	Conventional Banking			Total	Insurance	Total
	Corporate Banking	Retail Banking	Unallocated			
Assets	103,144,588	4,170,918	7,755,807	115,071,313	251,318	115,322,631
Investment in an associate	-	-	-	-	-	10,426
Total assets	103,144,588	4,170,918	7,755,807	115,071,313	251,318	115,333,057
Liabilities	87,109,592	12,067,626	1,448,009	100,625,227	59,857	100,685,084
Contingent liabilities	14,990,278	148,876	-	15,139,154	-	15,139,154

As at 31 December 2024 (Audited)

Assets	97,683,914	4,085,512	8,205,596	109,975,022	261,581	110,236,603
Investment in an associate	-	-	-	-	-	10,440
Total assets	97,683,914	4,085,512	8,205,596	109,975,022	261,581	110,247,043
Liabilities	82,565,152	11,367,611	1,423,634	95,356,397	72,432	95,428,829
Contingent liabilities	14,128,968	105,066	-	14,234,034	-	14,234,034

Intra-Group transactions are eliminated from this segmental information amounted to as at 31 March 2025: Assets: QR 168.4 million and Liabilities: QR 68.4 million (31 December 2024: Assets: QR 173.0 million and Liabilities: QR 73.0 million, 31 March 2024: Assets: QR 181.6 million and Liabilities: QR 81.6 million).

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5. OPERATING SEGMENTS (CONTINUED)

(b) Geographical areas

The following table shows the geographic distribution of the Group's operating income based on the geographical location of where the business is booked by the Group.

	Qatar	Other GCC	India	Total
31 March 2025 (Reviewed)				
Net operating income	648,388	27,639	5,808	681,835
Net profit	243,111	7,316	1,202	251,629
Total assets	108,462,010	6,177,000	694,047	115,333,057
Total liabilities	94,846,054	5,305,938	533,092	100,685,084

	Qatar	Other GCC	India	Total
31 December 2024 (Audited)				
Net operating income	2,498,248	133,696	22,334	2,654,278
Net profit	776,231	69,485	5,740	851,456
Total assets	104,233,564	5,315,035	698,444	110,247,043
Total liabilities	90,449,927	4,439,995	538,907	95,428,829

	Qatar	Other GCC	India	Total
31 March 2024 (Reviewed)				
Net operating income	607,097	46,775	5,694	659,566
Net profit / (loss)	244,437	(14,880)	1,762	231,319
Total assets	97,171,060	4,616,950	590,804	102,378,814
Total liabilities	83,629,642	3,826,294	432,584	87,888,520

6. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted market price (unadjusted) in an active market for an identical instrument.

Level 2 - Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3 - Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

For financial instruments that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

6. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

Valuation techniques

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments the Group determines fair values using valuation techniques

Valuation techniques include net present value and discounted cash flow models, comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premium used in estimating discount rates, bond and equity prices, foreign currency exchange rates, equity and equity index prices and expected price volatilities and correlations. The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arm's length.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

The Group uses widely recognized valuation models to determine the fair value of common and simple financial instruments, such as interest rate and currency swaps, that uses only observable market data and require little management judgment and estimation. Observable prices or model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives and simple OTC derivatives such as interest rate swaps. The availability of observable market prices and model inputs reduces the need for management judgment and estimation and also reduces the uncertainty associated with determining fair values. The availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.

The fair value for financial instruments that are not actively traded is determined using valuation techniques which maximise the use of observable market prices. Valuation techniques include:

- The use of market standard discounting methodologies; and
- Other valuation techniques widely used and accepted by market participants.

Instruments	Balance sheet category	Includes	Valuation
Non asset backed debt securities	Investment securities	State and other government bonds, corporate bonds and commercial paper	Valued using observable market prices, which are source from independent pricing services, broker quotes or inter-dealer prices.
Equity product	Investment securities	Equity securities	Valued using industry standard models based on observable parameters such as stock prices, dividends, volatilities and interest rates.
Interest rate products	Derivatives	Interest rate derivatives	Industry standard valuation models provided by independent pricing services are used to calculate the expected future value of payments by products, which is discounted back to present value. The model's interest rate inputs are benchmarked against an active quoted interest rates in the swap, bond, future markets. Interest rate volatilities are sourced from brokers and consensus data providers.
Forward foreign exchange (FX products)	Derivatives	FX swap, FX forward contracts, FX options	Derived from market inputs or consensus pricing providers using industry standards models.

The Group values investment in equity classified as level 3 based on the net assets valuation method due to the unavailability of market and comparable financial information. Net assets values were determined based on the latest available audited/ historical financial information.

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6. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

The foreign currency forward contracts are measured based on observable spot exchange rates, the yield curves of the respective currencies as well as the currency basis spreads between the respective currencies. All contracts are fully cash collateralised, thereby eliminating both counterparty and the Group's own credit risk.

Financial investments classification

As at 31 March 2025, the Group held the following classes of financial instruments measured at fair value:

	Level 1	Level 2	Level 3	Total
At 31 March 2025 (Reviewed)				
Financial assets measured at fair value:				
<i>Investment securities measured at FVOCI</i>				
Equities	809,429	-	80,976	890,405
State of Qatar debt securities	21,220,404	1,671,010	-	22,891,414
Other debt securities	6,869,714	-	-	6,869,714
<i>Investment securities measured at FVTPL</i>				
Mutual funds and equities	53,442	-	-	53,442
<i>Derivative instruments:</i>				
Interest rate swaps	-	906,206	-	906,206
Forward foreign exchange contracts	-	39,388	-	39,388
	28,952,989	2,616,604	80,976	31,650,569
Financial liabilities measured at fair value:				
<i>Derivative instruments:</i>				
Interest rate swaps	-	320,129	-	320,129
Forward foreign exchange contracts	-	20,472	-	20,472
	-	340,601	-	340,601

	Level 1	Level 2	Level 3	Total
At 31 December 2024 (Audited)				
Financial assets measured at fair value:				
<i>Investment securities measured at FVOCI</i>				
Equities	770,324	-	46,093	816,417
State of Qatar debt securities	13,899,504	1,668,260	-	15,567,764
Other debt securities	11,963,507	-	-	11,963,507
<i>Investment securities measured at FVTPL</i>				
Mutual funds and equities	29,515	-	-	29,515
<i>Derivative instruments:</i>				
Interest rate swaps	-	1,217,521	-	1,217,521
Forward foreign exchange contracts	-	9,753	-	9,753
	26,662,850	2,895,534	46,093	29,604,477
Financial liabilities measured at fair value:				
<i>Derivative instruments:</i>				
Interest rate swaps	-	124,799	-	124,799
Forward foreign exchange contracts	-	201,973	-	201,973
	-	326,772	-	326,772

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6. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

	Level 1	Level 2	Level 3	Total
At 31 March 2024 (Reviewed)				
Financial assets measured at fair value:				
<i>Investment securities measured at FVOCI</i>				
Equities	733,185	-	46,157	779,342
State of Qatar debt securities	9,988,648	2,677,760	-	12,666,408
Other debt securities	9,851,381	-	-	9,851,381
<i>Investment securities measured at FVTPL</i>				
Mutual funds and equities	50,030	-	-	50,030
<i>Derivative instruments:</i>				
Interest rate swaps	-	997,971	-	997,971
Forward foreign exchange contracts	-	11,239	-	11,239
	20,623,244	3,686,970	46,157	24,356,371
Financial liabilities measured at fair value:				
<i>Derivative instruments:</i>				
Interest rate swaps	-	131,707	-	131,707
Forward foreign exchange contracts	-	134,031	-	134,031
	-	265,738	-	265,738

There have been no transfers between level 1 and level 2 during the periods ended 31 March 2025 and 2024 and the year ended 31 December 2024.

Under level 3, the Group has designated FVOCI investments in a small portfolio of unlisted equity securities of non banking financial institutions.

The Group chose this presentation alternative because the investments were made for strategic purposes rather than with a view to profit on a subsequent sale, and there are no plans to dispose of these investments in the short or medium term.

The Management assumes that the fair value of financial assets and liabilities carried at amortised cost are equal to the carrying value, hence, not included in the fair value hierarchy table. Fair value of investment securities carried at amortised cost amounts to QR 5,368 million (31 December 2024: QR 5,350 million; 31 March 2024: QR 6,335 million).

7. DUE FROM BANKS

	31 March 2025 (Reviewed)	31 December 2024 (Audited)	31 March 2024 (Reviewed)
Current accounts	490,859	315,819	373,035
Placements	3,323,972	2,288,125	3,444,832
Loans to banks	5,329,634	4,261,077	3,476,512
Interest receivable	7,533	4,937	8,598
Impairment allowance for ECL	(37,639)	(27,065)	(37,826)
	9,114,359	6,842,893	7,265,151

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(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

8. LOANS AND ADVANCES TO CUSTOMERS

	31 March 2025 (Reviewed)	31 December 2024 (Audited)	31 March 2024 (Reviewed)
Loans	61,623,422	59,845,845	58,763,866
Overdrafts	5,487,204	6,078,313	3,140,005
Acceptances	217,477	214,306	148,127
Bills discounted	4,087	5,604	15,497
Other	125,841	100,667	176,935
	67,458,031	66,244,735	62,244,430
Less:			
Deferred profit	(2,030)	(2,087)	(2,677)
Expected credit losses on loans and advances to customers – Performing (stage 1 & 2)	(1,737,595)	(1,580,105)	(1,204,916)
Allowance for impairment of loans and advances to customers – Non performing (stage 3)	(2,736,669)	(2,630,246)	(2,109,303)
Interest in suspense	(1,137,359)	(1,048,774)	(772,914)
Net loans and advances to customers	61,844,378	60,983,523	58,154,620

The aggregate amount of non-performing loans and advances to customers at 31 March 2025 amounted to QR 4,997 million which represents 7.41% of total loans and advances to customers (31 December 2024 QR 4,919 million, which represents 7.43% of total loans and advances to customers; 31 March 2024: QR 4,644 million which represents 7.46% of total loans and advances to customers).

During the period, the Group has written off fully provided non-performing loans amounting to QR 4.3 million (31 December 2024: QR 99.5 million; 31 March 2024: QR 2 million) as per Qatar Central Bank circular no. 68/2011.

The net impairment loss on loans and advances to customers in the statement of income includes QR 35.4 million recovery from the loans & advances previously written off for the period ended 31 March 2025 (31 December 2024: QR 474 million; 31 March 2024: QR 30.8 million).

9. INVESTMENT SECURITIES

	31 March 2025 (Reviewed)	31 December 2024 (Audited)	31 March 2024 (Reviewed)
Investment securities measured at FVOCI*	30,651,533	28,347,688	23,297,131
Investment securities measured at FVTPL	53,442	29,515	50,030
Investment securities measured at amortised cost	5,541,096	5,547,368	6,477,702
Interest receivable	390,078	308,195	285,646
	36,636,149	34,232,766	30,110,509
Net impairment losses (ECL) on investment securities at amortized cost	(28,062)	(28,175)	(4,672)
	36,608,087	34,204,591	30,105,837

*Includes QR 4.4 million ECL on debt securities as at 31 March 2025 (31 December 2024: QR 4.2 million; 31 March 2024: QR 4.0 million)

The Group has pledged State of Qatar bonds amounting to QR 12,946 million as at 31 March 2025 (31 December 2024: QR 12,232 million; 31 March 2024: QR 9,512 million) against repurchase agreements.

Investment securities at FVOCI with a carrying value of QR 24,789 million (31 December 2024: QR 24,605 million; 31 March 2024: QR 18,984 million) have been designated in a fair value hedging arrangement through interest rate swap derivative.

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9. INVESTMENT SECURITIES (CONTINUED)

(a) Fair Value Through Other Comprehensive Income

	31 March 2025 (Reviewed)		
	Quoted	Unquoted	Total
Equities	809,429	80,976	890,405
State of Qatar debt securities	22,891,414	-	22,891,414
Other debt securities	6,869,714	-	6,869,714
	30,570,557	80,976	30,651,533

	31 December 2024 (Audited)		
	Quoted	Unquoted	Total
Equities	770,324	46,093	816,417
State of Qatar debt securities	15,567,764	-	15,567,764
Other debt securities	11,963,507	-	11,963,507
	28,301,595	46,093	28,347,688

	31 March 2024 (Reviewed)		
	Quoted	Unquoted	Total
Equities	733,185	46,157	779,342
State of Qatar debt securities	12,666,408	-	12,666,408
Other debt securities	9,851,381	-	9,851,381
	23,250,974	46,157	23,297,131

(b) Fair Value Through Profit or Loss

	31 March 2025 (Reviewed)		
	Quoted	Unquoted	Total
Mutual funds and equities	53,442	-	53,442
	53,442	-	53,442

	31 December 2024 (Audited)		
	Quoted	Unquoted	Total
Mutual funds and equities	29,515	-	29,515
	29,515	-	29,515

	31 March 2024 (Reviewed)		
	Quoted	Unquoted	Total
Mutual funds and equities	50,030	-	50,030
	50,030	-	50,030

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9. INVESTMENT SECURITIES (CONTINUED)

(c) Amortised Cost

	31 March 2025 (Reviewed)		
	Quoted	Unquoted	Total
By Issuer			
State of Qatar debt securities	5,082,609	-	5,082,609
Other debt securities	318,011	140,476	458,487
Net impairment loss	(28,062)	-	(28,062)
	5,372,558	140,476	5,513,034
By Interest rate			
Fixed rate securities	5,372,558	140,476	5,513,034
Floating rate securities	-	-	-
	5,372,558	140,476	5,513,034

	31 December 2024 (Audited)		
	Quoted	Unquoted	Total
By Issuer			
State of Qatar debt securities	5,070,788	-	5,070,788
Other debt securities	336,318	140,262	476,580
Net impairment loss	(28,172)	(3)	(28,175)
	5,378,934	140,259	5,519,193
By Interest rate			
Fixed rate securities	5,378,934	140,259	5,519,193
Floating rate securities	-	-	-
	5,378,934	140,259	5,519,193

	31 March 2024 (Reviewed)		
	Quoted	Unquoted	Total
By Issuer			
State of Qatar debt securities	5,751,553	-	5,751,553
Other debt securities	441,332	284,817	726,149
Net impairment loss	(4,672)	-	(4,672)
	6,188,213	284,817	6,473,030
By Interest rate			
Fixed rate securities	6,188,213	284,817	6,473,030
Floating rate securities	-	-	-
	6,188,213	284,817	6,473,030

10. DUE TO BANKS

	31 March 2025 (Reviewed)	31 December 2024 (Audited)	31 March 2024 (Reviewed)
Current accounts	497,465	316,570	89,442
Short-term loan from banks	14,005,177	13,083,519	8,765,379
Repo borrowings	20,057,767	17,073,045	13,863,785
Interest payable	146,865	177,793	187,745
	34,707,274	30,650,927	22,906,351

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11. CUSTOMERS DEPOSITS

	31 March 2025	31 December 2024	31 March 2024
	(Reviewed)	(Audited)	(Reviewed)
Current and call deposits	10,935,852	9,680,873	8,841,880
Saving deposits	2,630,390	2,478,583	2,653,043
Time deposits	36,202,429	38,232,049	40,251,215
Interest payable	422,436	460,271	440,406
	50,191,107	50,851,776	52,186,544

12. DEBT SECURITIES

	31 March 2025	31 December 2024	31 March 2024
	(Reviewed)	(Audited)	(Reviewed)
Senior unsecured notes	6,619,766	3,787,647	3,641,281
Interest payable	19,269	44,574	5,311
	6,639,035	3,832,221	3,646,592

Notes:

The Group has issued USD 1,820 million as at 31 March 2025 (31 December 2024: USD 1,045 million, 31 March 2024: USD 1,000 million) senior unsecured debt under its updated EMTN programme.

The maturities of senior unsecured notes ranged 3 years to 5 years (31 December 2024: 3 years to 5 years, 31 March 2024: 5 years) and carries average borrowing costs 2.38% up to 5.25% per annum (31 December 2024: 2.38% up to 5.25% per annum, 31 March 2024: 2.38% up to 5.25% per annum).

13. OTHER BORROWINGS

	31 March 2025	31 December 2024	31 March 2024
	(Reviewed)	(Audited)	(Reviewed)
Term loan facilities	6,691,879	7,315,568	7,060,443
Interest payable	65,917	81,092	55,350
	6,757,796	7,396,660	7,115,793

The term loan facilities are mainly denominated in USD and carry average borrowing costs of 5.12% up to 5.92% per annum (31 December 2024: 5.12% up to 6.39% per annum; 31 March 2024: 5.72% up to 6.36% per annum).

The table below shows the maturity profile of other borrowings:

	31 March 2025	31 December 2024	31 March 2024
	(Reviewed)	(Audited)	(Reviewed)
Upto 1 year	919,651	3,039,459	5,174,091
Between 1 and 3 years	5,838,145	4,357,201	1,941,702
More than 3 years	-	-	-
	6,757,796	7,396,660	7,115,793

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

14. SHARE CAPITAL

	31 March 2025 (Reviewed)	31 December 2024 (Audited)	31 March 2024 (Reviewed)
Authorised number of ordinary shares (in thousands) (Nominal value of ordinary shares QR 1 each)	3,100,467	3,100,467	3,100,467
Issued and paid-up capital (in thousands of Qatar Riyals)	3,100,467	3,100,467	3,100,467

All shares are of the same class and carry equal voting rights.

At 31 March 2025, the authorised share capital comprised 3,100,467 ordinary shares (31 December 2024: 3,100,467; 31 March 2024: 3,100,467). These instruments have a par value of QR 1. All issued shares are fully paid.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Group.

15. INSTRUMENT ELIGIBLE AS ADDITIONAL TIER 1 CAPITAL

	31 March 2025 (Reviewed)	31 December 2024 (Audited)	31 March 2024 (Reviewed)
Issued on 31 December 2013	2,000,000	2,000,000	2,000,000
Issued on 30 June 2015	2,000,000	2,000,000	2,000,000
	4,000,000	4,000,000	4,000,000

On 31 December 2013, the Group has issued regulatory Tier I capital notes totaling to QR 2 billion. On 30 June 2015, the Group has issued another series of regulatory Tier I capital notes totaling to QR 2 billion. These notes are perpetual, subordinated, unsecured and each has been priced at a fixed interest rate for the first six years and shall be repriced thereafter. The coupon is discretionary, non-cumulative and the event on non-payment is not considered as an event of default. The notes carry no maturity date and have been classified under Tier 1 capital. The Bank might be required to write-off the Note, if a "loss absorption" event is triggered. These Notes have been classified within total equity as per IAS 32: Financial Instruments – Classification. These notes are redeemable solely at the discretion of the Bank.

16. DIVIDEND

The Board of Directors' proposal of a 10% cash dividend amounting to QR 310 million, 0.10 QR per share, for the year ended 31 December 2024 (2023: QR 7.5% of the paid up capital amounting to QR 232.5 million, 0.075 QR per share), was approved at the Annual General Assembly held on 25 February 2025.

17. EARNINGS PER SHARE

	For the three-month period ended 31 March	
	2025 (Reviewed)	2024 (Reviewed)
Basic and diluted		
Profit attributable to the shareholders of the Bank	251,629	231,319
Weighted average number of outstanding ordinary shares in thousands	3,100,467	3,100,467
Basic and diluted earnings per share (QR)	0.08	0.07

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(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

18. FINANCIAL COMMITMENTS AND CONTINGENCIES

	31 March 2025 (Reviewed)	31 December 2024 (Audited)	31 March 2024 (Reviewed)
(a) Contingent commitments			
Off balance sheet facilities			
Guarantees	11,438,783	11,602,583	9,875,293
Letters of credit	1,779,617	1,035,921	2,248,177
Unused credit facilities	1,920,754	1,595,530	1,201,638
	15,139,154	14,234,034	13,325,108
(b) Other commitments			
<i>Derivative financial instruments:</i>			
Forward foreign exchange contracts	5,331,806	7,557,831	9,730,000
Interest rate swaps	27,371,590	23,593,464	18,983,556
	32,703,396	31,151,295	28,713,556
Total	47,842,550	45,385,329	42,038,664

Derivative financial instruments:

The derivative instruments are reflected at their fair value and are presented under other commitments at their notional amount.

Unused facilities

Commitments to extend credit represent contractual commitments to make loans and revolving credits. The majority of these expire within a year. Since commitments may expire without being drawn upon, the total contractual amounts do not necessarily represent future cash requirements.

Guarantees and Letters of credit

Guarantees and letters of credit commit the Group to make payments on behalf of customers in the event of a specific event. Guarantees and standby letters of credit carry the same credit risk as loans.

Lawsuits held against the Bank

There are some lawsuits and legal cases against the Group in the normal course of business. In the opinion of the Group's management and the legal advisors, the level of provisions against these cases are assessed periodically and are sufficient to meet the obligations related to these cases.

19. CASH AND CASH EQUIVALENTS

	31 March 2025 (Reviewed)	31 December 2024 (Audited)	31 March 2024 (Reviewed)
Cash and balances with central banks *	1,974,505	2,360,576	1,221,785
Due from banks up to 90 days	4,889,882	1,539,456	4,477,339
	6,864,387	3,900,032	5,699,124

* Cash and balances with central banks do not include the mandatory cash reserve.

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Notes to the interim condensed consolidated financial information

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

20. RELATED PARTIES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, Related parties include entities over which the Group exercises significant influence, major shareholders, Directors and key management personnel of the Group. The Group enters into transactions, arrangements and agreements involving Directors, senior management and their related concerns in the ordinary course of business at arm's length commercial interest and commission rates and with collateral requirements.

The related party transactions and balances included in these consolidated financial statements are as follows:

	31 March 2025 (Reviewed)		
	Associate	Board of directors	Key management
Assets:			
Loans and advances to customers	-	1,005,571	5,961
Investment in an associate	10,426	-	-
Liabilities:			
Customers deposits	-	552,958	8,140
Unfunded items:			
Contingent liabilities and other commitments	-	51,075	-
Income statement items:			
Interest, commission and other income	-	12,608	69
Interest, commission and other expense	-	4,154	51
Share of results	-	-	-

	31 December 2024 (Audited)		
	Associate	Board of directors	Key management
Assets:			
Loans and advances to customers	-	1,014,069	6,784
Investment in an associate	10,440	-	-
Liabilities:			
Customers deposits	-	487,884	8,909
Unfunded items:			
Contingent liabilities and other commitments	-	47,978	-
Income statement items:			
Interest, commission and other income	-	66,456	246
Interest, commission and other expense	-	16,883	278
Share of results	679	-	-

Doha Bank Q.P.S.C.

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(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

20. RELATED PARTIES (CONTINUED)

	31 March 2024 (Reviewed)		
	Associate	Board of directors	Key management
Assets:			
Loans and advances to customers	-	1,182,590	6,204
Investment in an associate	10,204	-	-
Liabilities:			
Customers deposits	-	687,418	14,880
Unfunded items:			
Contingent liabilities and other commitments	-	29,177	-
Income statement items:			
Interest, commission and other income	-	17,529	76
Interest, commission and other expense	-	3,443	78
Share of results	-	-	-

The Group does not have loans and advances given to any associates or to shareholders holding more than 5% of the shares. The expected credit losses on loans and advances to key management personnel and Board of directors are insignificant.

Key management personnel (including Board of Directors) compensation for the year comprised:

	31 March 2025 (Reviewed)	31 March 2024 (Reviewed)
Salaries and other benefits	21,712	18,818
End of service indemnity benefits and provident fund	1,209	924
	22,921	19,745

21. CAPITAL ADEQUACY

	31 March 2025 (Reviewed)	31 December 2024 (Audited)	31 March 2024 (Reviewed)
Common Equity Tier 1 Capital	10,505,289	10,417,572	10,184,532
Additional Tier 1 Capital	4,000,000	4,000,000	4,000,000
Additional Tier 2 Capital	923,531	908,629	889,665
Total Eligible Capital	15,428,820	15,326,201	15,074,197
Total risk weighted assets	80,078,056	78,421,041	76,357,897
Total capital adequacy ratio	19.27%	19.54%	19.74%

The minimum total Capital Adequacy Ratio requirements under Basel III as per QCB Requirements is as follows:

- Minimum limit without Capital Conservation buffer is 10%; and
- Minimum limit including Capital Conservation buffer, ICAAP Pillar II and the applicable Domestic Systemically Important Bank ("DSIB") buffer is 12.5%.