

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

Interim condensed consolidated  
financial information

30 September 2024

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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 30 September 2024, and the related interim condensed consolidated statements of income and comprehensive income for the three month and nine month periods then ended, and the related interim condensed consolidated statements of changes in equity and cash flows for the nine-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

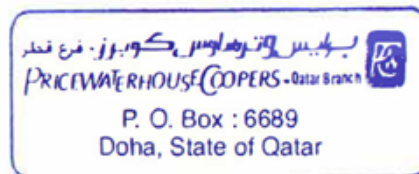
We conducted our review in accordance with International Standard on Review Engagements 2410, ‘Review of interim financial information performed by the independent auditor of the entity’. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial 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  
21 October 2024



**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 30 September 2024

|  |              | <b>30 September<br/>2024</b> | 31 December<br>2023 | 30 September<br>2023 |
|--|--------------|------------------------------|---------------------|----------------------|
|  | <b>Notes</b> | <b>(Reviewed)</b>            | (Audited)           | (Reviewed)           |
| <b>Assets</b>  |              |                              |                     |                      |
| Cash and balances with central banks                         |              | <b>5,190,068</b>             | 4,842,101           | 3,198,488            |
| Due from banks   | 7            | <b>4,776,084</b>             | 5,496,929           | 6,751,769            |
| Loans and advances to customers                              | 8            | <b>61,139,935</b>            | 58,009,676          | 56,678,613           |
| Investment securities  | 9            | <b>35,753,980</b>            | 30,386,048          | 27,333,213           |
| Insurance contract assets*                                   |              | <b>13,347</b>                | 14,932              | 5,597                |
| Other assets   |              | <b>2,435,644</b>             | 1,818,678           | 1,690,483            |
| Investment in an associate                                   |              | <b>10,153</b>                | 10,224              | 9,836                |
| Property, furniture and equipment                            |              | <b>573,330</b>               | 619,229             | 627,136              |
| <b>Total assets</b>  |              | <b>109,892,541</b>           | 101,197,817         | 96,295,135           |
| <b>Liabilities and Equity</b>                                |              |                              |                     |                      |
| <b>Liabilities</b>   |              |                              |                     |                      |
| Due to banks   | 10           | <b>28,826,121</b>            | 23,908,269          | 23,793,247           |
| Customers deposits   | 11           | <b>51,863,972</b>            | 51,572,773          | 45,310,503           |
| Debt securities  | 12           | <b>3,793,179</b>             | 2,588,373           | 2,533,764            |
| Other borrowings   | 13           | <b>7,457,358</b>             | 5,928,455           | 7,129,281            |
| Insurance contract liabilities*                              |              | <b>36,322</b>                | 42,384              | 17,313               |
| Other liabilities  |              | <b>2,982,235</b>             | 2,713,542           | 3,136,919            |
| <b>Total liabilities</b>                                     |              | <b>94,959,187</b>            | 86,753,796          | 81,921,027           |
| <b>Equity</b>  |              |                              |                     |                      |
| Share capital  | 14           | <b>3,100,467</b>             | 3,100,467           | 3,100,467            |
| Legal reserve  |              | <b>5,110,152</b>             | 5,110,152           | 5,095,673            |
| Risk reserve   |              | <b>1,416,600</b>             | 1,416,600           | 1,312,600            |
| Fair value reserve   |              | <b>(53,980)</b>              | (86,452)            | (222,998)            |
| Foreign currency translation reserve                         |              | <b>(83,263)</b>              | (82,249)            | (82,228)             |
| Retained earnings  |              | <b>1,443,378</b>             | 985,503             | 1,170,594            |
| <b>Total equity attributable to shareholders of the Bank</b> |              | <b>10,933,354</b>            | 10,444,021          | 10,374,108           |
| Instruments eligible as additional Tier 1 capital            | 15           | <b>4,000,000</b>             | 4,000,000           | 4,000,000            |
| <b>Total equity</b>  |              | <b>14,933,354</b>            | 14,444,021          | 14,374,108           |
| <b>Total liabilities and equity</b>                          |              | <b>109,892,541</b>           | 101,197,817         | 96,295,135           |

\* Refer to note 22 for change in comparatives.

The interim condensed consolidated financial information was approved by the Board of Directors on 21 October 2024 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 22 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 and nine-month periods ended

|  | For the three-month<br>period ended 30<br>September |                    | For the nine-month<br>period ended<br>30 September |                    |                    |
|--|---|--------------------|--|--------------------|--------------------|
|  | Note  | 2024<br>(Reviewed) | 2023<br>(Reviewed)                                 | 2024<br>(Reviewed) | 2023<br>(Reviewed) |
| Interest income  |   | 1,664,700          | 1,449,152  | 4,794,971          | 4,054,160          |
| Interest expense   |   | (1,152,841)        | (891,470)  | (3,278,808)        | (2,498,327)        |
| <b>Net interest income</b>                                     |   | <b>511,859</b>     | <b>557,682</b>                                     | <b>1,516,163</b>   | <b>1,555,833</b>   |
| Fee and commission income                                      |   | 171,386            | 144,761  | 482,443            | 440,987            |
| Fee and commission expense                                     |   | (66,437)           | (54,930)   | (194,280)          | (163,892)          |
| <b>Net fee and commission income</b>                           |   | <b>104,949</b>     | <b>89,831</b>                                      | <b>288,163</b>     | <b>277,095</b>     |
| Insurance revenue *  |   | 15,145             | 12,915   | 59,554             | 54,199             |
| Insurance service expense*                                     |   | (665)              | 1,795  | (16,711)           | (14,749)           |
| Net expense from reinsurance contracts held*                   |   | (9,344)            | 55,823   | (27,275)           | 42,736             |
| <b>Net income from insurance activities</b>                    |   | <b>5,136</b>       | <b>70,533</b>                                      | <b>15,568</b>      | <b>82,186</b>      |
| Net foreign exchange gain                                      |   | 33,136             | 28,641   | 99,243             | 81,986             |
| Net income from investment securities                          |   | 40,525             | 39,500   | 97,540             | 125,633            |
| Other operating income   |   | 4,318              | 3,424  | 12,233             | 12,026             |
|  |   | <b>77,979</b>      | <b>71,565</b>                                      | <b>209,016</b>     | <b>219,645</b>     |
| <b>Net operating income</b>                                    |   | <b>699,923</b>     | <b>789,611</b>                                     | <b>2,028,910</b>   | <b>2,134,759</b>   |
| Staff costs  |   | (145,354)          | (129,588)  | (420,029)          | (389,761)          |
| Depreciation   |   | (19,095)           | (22,048)   | (60,038)           | (67,264)           |
| Net impairment (loss) / reversal on investment securities      |   | (55)               | (2,274)  | (6,868)            | 4,415              |
| Net impairment loss on loans and advances to customers         |   | (177,315)          | (297,214)  | (583,293)          | (768,931)          |
| Net impairment reversal / (loss) on other financial facilities |   | 4,514              | 8,257  | (6,283)            | 21,372             |
| Other expenses   |   | (101,249)          | (88,944)   | (257,868)          | (235,603)          |
| <b>Total expenses and impairment</b>                           |   | <b>(438,554)</b>   | <b>(531,811)</b>                                   | <b>(1,334,379)</b> | <b>(1,435,772)</b> |
| <b>Profit before tax</b>                                       |   | <b>261,369</b>     | <b>257,800</b>                                     | <b>694,531</b>     | <b>698,987</b>     |
| Income tax expense   |   | (3,289)            | (22,994)   | (4,121)            | (72,134)           |
| <b>Profit for the period</b>                                   |   | <b>258,080</b>     | <b>234,806</b>                                     | <b>690,410</b>     | <b>626,853</b>     |
| <b>Earnings per share</b>                                      |   |                    |  |                    |                    |
| Basic and diluted earnings per share (QR per share)            | 17  | 0.08               | 0.08   | 0.22               | 0.20               |

\* Refer to note 22 for change in comparatives.



The attached notes 1 to 22 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 and nine-month periods ended

|  | For the three-month<br>period ended 30 September |                    | For the nine-month<br>period ended 30 September |                    |
|--|--|--------------------|---|--------------------|
|  | 2024<br>(Reviewed)                               | 2023<br>(Reviewed) | 2024<br>(Reviewed)                              | 2023<br>(Reviewed) |
| <b>Profit for the period</b>   | <b>258,080</b>                                   | 234,806            | <b>690,410</b>                                  | 626,853            |
| <b>Other comprehensive income</b>  |  |                    |   |                    |
| <b>Items that are or may be subsequently reclassified to interim condensed consolidated statement of income:</b> |  |                    |   |                    |
| Foreign currency translation differences for foreign operations  | (711)  | (1,997)            | (1,014)   | (400)              |
| Net movement in cash flow hedges – effective portion of changes in fair value                                    | -  | (679)              | -   | (604)              |
| <i>Movement in fair value reserve (debt instruments):</i>  |  |                    |   |                    |
| Net change in fair value of debt instruments designated at FVOCI   | 1,060,777  | (683,837)          | 519,969   | (778,903)          |
| Net amount transferred to interim condensed consolidated statement of income                                     | (1,060,853)                                      | 612,674            | (511,632)                                       | 661,061            |
|  | (787)  | (73,839)           | 7,323   | (118,846)          |
| <b>Items that will not be reclassified subsequently to interim condensed consolidated statement of income</b>    |  |                    |   |                    |
| Net change in fair value of equity investments designated at FVOCI   | 35,641   | 27,778             | 24,135  | 19,828             |
| <b>Total other comprehensive income / (loss)</b>   | <b>34,854</b>                                    | (46,061)           | <b>31,458</b>                                   | (99,018)           |
| <b>Total comprehensive income</b>  | <b>292,934</b>                                   | 188,745            | <b>721,868</b>                                  | 527,835            |



The attached notes 1 to 22 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 nine-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             |  |                   |
| <b>Balance at 1 January 2024 (Audited)</b>     | <b>3,100,467</b>                                      | <b>5,110,152</b> | <b>1,416,600</b> | <b>(86,452)</b>    | <b>(82,249)</b>                      | <b>985,503</b>    | <b>10,444,021</b> | <b>4,000,000</b>                                 | <b>14,444,021</b> |
| <i>Total comprehensive income:</i>             |   |                  |                  |                    |                                      |                   |                   |  |                   |
| Profit for the period                          | -   | -                | -                | -                  | -                                    | 690,410           | 690,410           | -  | 690,410           |
| Other comprehensive income / (loss)            | -   | -                | -                | 32,472             | (1,014)                              | -                 | 31,458            | -  | 31,458            |
| Total comprehensive income / (loss)            | -   | -                | -                | 32,472             | (1,014)                              | 690,410           | 721,868           | -  | 721,868           |
| <i>Transactions with shareholders:</i>         |   |                  |                  |                    |                                      |                   |                   |  |                   |
| Dividends for the year 2023 (Note 16)          | -   | -                | -                | -                  | -                                    | (232,535)         | (232,535)         | -  | (232,535)         |
| <b>Balance at 30 September 2024 (Reviewed)</b> | <b>3,100,467</b>                                      | <b>5,110,152</b> | <b>1,416,600</b> | <b>(53,980)</b>    | <b>(83,263)</b>                      | <b>1,443,378</b>  | <b>10,933,354</b> | <b>4,000,000</b>                                 | <b>14,933,354</b> |
| <b>Balance at 1 January 2023 (Audited)</b>     | <b>3,100,467</b>                                      | <b>5,095,673</b> | <b>1,312,600</b> | <b>(124,380)</b>   | <b>(81,828)</b>                      | <b>776,276</b>    | <b>10,078,808</b> | <b>4,000,000</b>                                 | <b>14,078,808</b> |
| <i>Total comprehensive income:</i>             |   |                  |                  |                    |                                      |                   |                   |  |                   |
| Profit for the period                          | -   | -                | -                | -                  | -                                    | 626,853           | 626,853           | -  | 626,853           |
| Other comprehensive loss                       | -   | -                | -                | (98,618)           | (400)                                | -                 | (99,018)          | -  | (99,018)          |
| Total comprehensive (loss) / income            | -   | -                | -                | (98,618)           | (400)                                | 626,853           | 527,835           | -  | 527,835           |
| <i>Transactions with shareholders:</i>         |   |                  |                  |                    |                                      |                   |                   |  |                   |
| Dividends for the year 2022 (Note 16)          | -   | -                | -                | -                  | -                                    | (232,535)         | (232,535)         | -  | (232,535)         |
| <b>Balance at 30 September 2023 (Reviewed)</b> | <b>3,100,467</b>                                      | <b>5,095,673</b> | <b>1,312,600</b> | <b>(222,998)</b>   | <b>(82,228)</b>                      | <b>1,170,594</b>  | <b>10,374,108</b> | <b>4,000,000</b>                                 | <b>14,374,108</b> |



The attached notes 1 to 22 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 nine -month period ended

|   | Notes | For the nine-month period ended 30 September |                    |
|---|-------|--|--------------------|
|   |       | 2024<br>(Reviewed)                           | 2023<br>(Reviewed) |
| <b>Cash flows from operating activities</b>                           |       |  |                    |
| Profit before tax   |       | 694,531                                      | 698,987            |
| <i>Adjustments for:</i>   |       |  |                    |
| Net impairment loss on loans and advances to customers                |       | 583,293                                      | 768,931            |
| Net impairment loss / (reversal) on investment securities             |       | 6,868  | (4,415)            |
| Net impairment loss / (reversal) on other financial facilities        |       | 6,283  | (21,372)           |
| Depreciation  |       | 60,038                                       | 67,264             |
| Amortisation of financing cost  |       | 11,994                                       | 11,889             |
| Dividend income   |       | (57,116)                                     | (39,078)           |
| Net gain from investment securities                                   |       | (40,424)                                     | (86,555)           |
| Gain on sale of property, furniture and equipment                     |       | (233)  | (147)              |
| <b>Profit before changes in operating assets and liabilities</b>      |       | <b>1,265,234</b>                             | <b>1,395,504</b>   |
| Change in due from banks and balances with central banks              |       | 728,171                                      | (448,611)          |
| Change in loans and advances to customers                             |       | (3,874,255)                                  | 833,773            |
| Change in other assets  |       | (615,381)                                    | (155,694)          |
| Change in due to banks  |       | 4,917,852                                    | 4,554,194          |
| Change in customers deposits  |       | 291,199                                      | (4,819,232)        |
| Change in other liabilities   |       | 444,884                                      | 208,162            |
| Social and sports fund contribution                                   |       | (19,237)                                     | (19,134)           |
| Income tax reversal / (paid)  |       | 2,114  | (3,974)            |
| <b>Net cash flows generated from operating activities</b>             |       | <b>3,140,581</b>                             | <b>1,544,988</b>   |
| <b>Cash flows from investing activities</b>                           |       |  |                    |
| Acquisition of investment securities                                  |       | (13,000,938)                                 | (8,569,523)        |
| Proceeds from sale of investment securities                           |       | 7,699,105                                    | 6,192,599          |
| Acquisition of property, furniture and equipment                      |       | (7,498)                                      | (8,528)            |
| Dividend received   |       | 57,116                                       | 39,078             |
| Proceeds from sale of property, furniture and equipment               |       | 302  | 168                |
| <b>Net cash flows used in investing activities</b>                    |       | <b>(5,251,913)</b>                           | <b>(2,346,206)</b> |
| <b>Cash flows from financing activities</b>                           |       |  |                    |
| Payment of lease liabilities  |       | (22,555)                                     | (27,260)           |
| Proceed / (repayment) from other borrowings                           |       | 1,528,903                                    | (1,761,772)        |
| Proceeds from debt securities   |       | 1,192,812                                    | 5,382              |
| Dividends paid  |       | (232,535)                                    | (232,535)          |
| <b>Net cash flows generated from / (used in) financing activities</b> |       | <b>2,466,625</b>                             | <b>(2,016,185)</b> |
| <b>Net increase / (decrease) in cash and cash equivalents</b>         |       | <b>355,293</b>                               | <b>(2,817,403)</b> |
| Cash and cash equivalents at the beginning of the period              |       | 4,636,564                                    | 7,101,210          |
| <b>Cash and cash equivalents at the end of the period</b>             | 19    | <b>4,991,857</b>                             | <b>4,283,807</b>   |
| <b>Operational cash flows from interest and dividend:</b>             |       |  |                    |
| Interest received   |       | 4,741,555                                    | 3,973,599          |
| Interest paid   |       | 3,173,351                                    | 2,246,419          |
| Dividends received  |       | 57,116                                       | 39,078             |

### Non cash item disclosure:

Total addition of right of use assets and corresponding addition to lease liabilities amounted to QR 2.2 million as at 30 September 2024 (30 September 2023: QR 13.2 million).



The attached notes 1 to 22 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) where it has 16 local branches, 1 corporate service center and 1 corporate branch. Internationally the Bank has four overseas branches, 1 each in the United Arab Emirates and Kuwait, and 2 branches in India, with representative offices in Bangladesh, China, Japan, Nepal, Singapore, South Africa, Turkey and United Kingdom.

The interim condensed consolidated financial information of the Group for the period ended 30 September 2024 were authorised for issuance in accordance with a resolution of the Board of Directors on 21 October 2024.

The principal subsidiaries of the Group are as follows:

| Company’s name         | Country of incorporation | Company’s capital | Company’s Activities     | Percentage of ownership |                   |
|------------------------|--------------------------|-------------------|--------------------------|-------------------------|-------------------|
|                        |                          |                   |                          | 30 September 2024       | 30 September 2023 |
| 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%              |

## 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 2023. 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 2023 except for the adoption of new and amended standards as set out in note 3. The results for the nine-month period ended 30 September 2024 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2024.

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 2023. 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)*

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### 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 functional 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 2023.

### 3. SIGNIFICANT 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 2023, except as noted below:

#### *(a) New standards, amendments and interpretations effective from 1 January 2024*

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.

- Classification of Liabilities as Current or Non-current – Amendments to IAS 1 (effective from 1 January 2024).
- Non-current liabilities with covenants – Amendments to IAS 1 (effective from 1 January 2024).
- Lease liability in sale and leaseback – Amendments to IFRS 16 (effective from 1 January 2024).
- Supplier finance arrangements – Amendments to IAS 7 and IFRS 7 (effective from 1 January 2024).

In December 2021, the Organisation for Economic Co-operation and Development (OECD) issued model rules for a new global minimum tax framework (Pillar Two), and various governments around the world have issued, or are in the process of issuing, legislation on this. On 2 February 2023, Law No. 11 of 2022 was published which affirmed the State of Qatar's obligations with respect to combating international tax avoidance. The Law further stated that Executive Regulations specifying the necessary provisions to meet the State's obligations provided that the minimum tax rate is not less than 15%, will be issued in due course.

The Group is in the process of assessing the full impact of this. The Group has applied the mandatory exception to recognising and disclosing information about deferred tax assets and liabilities arising from Pillar Two income taxes.

#### *(b) New standards, amendments and interpretations issued but not effective from 1 January 2024*

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 2023.

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

|  | 30 September 2024<br>(Reviewed) |            |           |             |
|--|---------------------------------|------------|-----------|-------------|
|  | Stage 1                         | Stage 2    | Stage 3   | Total       |
| <b>Gross exposures subject to ECL – as at 30 September</b>                           |                                 |            |           |             |
| - Loans and advances to customers  | 40,993,846                      | 19,965,272 | 4,890,837 | 65,849,955  |
| - Investment securities (debt)   | 34,816,629                      | -          | 27,657    | 34,844,286  |
| - Loan commitments and financial guarantees  | 10,787,617                      | 1,741,566  | 700,149   | 13,229,332  |
| - Due from banks and balances with central banks                                     | 9,145,506                       | 339,679    | 19,910    | 9,505,095   |
|  | 95,743,598                      | 22,046,517 | 5,638,553 | 123,428,668 |
| <b>Opening balance of ECL / impairment - as at 1 January</b>                         |                                 |            |           |             |
| - 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   |
| <b>Net charge and transfers for the period (net of foreign currency translation)</b> |                                 |            |           |             |
| - Loans and advances to customers*   | 42,598                          | 305,603    | 645,175   | 993,376     |
| - Investment securities (debt)   | 242                             | (306)      | 6,932     | 6,868       |
| - Loan commitments and financial guarantees  | (3,364)                         | 3,678      | (2,597)   | (2,283)     |
| - Due from banks and balances with central banks                                     | 4,310                           | 6,672      | 21        | 11,003      |
|  | 43,786                          | 315,647    | 649,531   | 1,008,964   |
| <b>Write offs and other adjustments during the period</b>                            |                                 |            |           |             |
| - Loans and advances to customers  | -                               | -          | (69,394)  | (69,394)    |
| - Investment securities (debt)   | -                               | -          | 6,532     | 6,532       |
| - Loan commitments and financial guarantees  | -                               | -          | -         | -           |
| - Due from banks and balances with central banks                                     | -                               | -          | (6,532)   | (6,532)     |
|  | -                               | -          | (69,394)  | (69,394)    |
| <b>Closing balance of ECL / impairment - as at 30 September</b>                      |                                 |            |           |             |
| - Loans and advances to customers**  | 134,853                         | 1,305,548  | 3,269,619 | 4,710,020   |
| - Investment securities (debt) ***   | 5,137                           | -          | 17,224    | 22,361      |
| - Loan commitments and financial guarantees  | 5,371                           | 9,558      | 538,988   | 553,917     |
| - Due from banks and balances with central banks                                     | 5,919                           | 11,792     | 7,703     | 25,414      |
|  | 151,280                         | 1,326,898  | 3,833,534 | 5,311,712   |

\* Stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 285 million.

\*\* Stage 3 provision includes a net transfer of provision from loan and commitment and financial guarantee to loans and advances amounting to QR 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 2023 |            |           |             |
|--|------------------|------------|-----------|-------------|
|  | (Audited)        |            |           |             |
|  | Stage 1          | Stage 2    | Stage 3   | Total       |
| <b>Gross exposures subject to ECL – as at 31 December</b>                            |                  |            |           |             |
| - Loans and advances to customers  | 37,791,453       | 19,454,371 | 4,549,890 | 61,795,714  |
| - Investment securities (debt)   | 29,504,199       | 56,295     | 3,760     | 29,564,254  |
| - Loan commitments and financial guarantees  | 9,081,148        | 3,185,446  | 724,674   | 12,991,268  |
| - Due from banks and balances with central banks                                     | 8,077,019        | 1,762,560  | 19,941    | 9,859,520   |
|  | 84,453,819       | 24,458,672 | 5,298,265 | 114,210,756 |
| <b>Opening balance of ECL / impairment - as at 1 January</b>                         |                  |            |           |             |
| - Loans and advances to customers  | 85,784           | 963,775    | 2,395,185 | 3,444,744   |
| - Investment securities (debt)   | 6,748            | 4,851      | 6,474     | 18,073      |
| - Loan commitments and financial guarantees  | 7,162            | 9,917      | 552,287   | 569,366     |
| - Due from banks and balances with central banks                                     | 2,615            | 9,432      | 8,563     | 20,610      |
|  | 102,309          | 987,975    | 2,962,509 | 4,052,793   |
| <b>Net charge and transfers for the period (net of foreign currency translation)</b> |                  |            |           |             |
| - Loans and advances to customers*   | 6,471            | 36,170     | 1,244,423 | 1,287,064   |
| - Investment securities (debt)   | (1,853)          | (4,545)    | 2,176     | (4,222)     |
| - Loan commitments and financial guarantees  | 1,573            | (4,037)    | (29,481)  | (31,945)    |
| - Due from banks and balances with central banks                                     | (1,006)          | (4,312)    | 5,651     | 333         |
|  | 5,185            | 23,276     | 1,222,769 | 1,251,230   |
| <b>Write offs and other adjustments during the period</b>                            |                  |            |           |             |
| - Loans and advances to customers  | -                | -          | (945,770) | (945,770)   |
| - Investment securities (debt)   | -                | -          | (4,890)   | (4,890)     |
| - Loan commitments and financial guarantees  | -                | -          | 18,779    | 18,779      |
| - Due from banks and balances with central banks                                     | -                | -          | -         | -           |
|  | -                | -          | (931,881) | (931,881)   |
| <b>Closing balance of ECL / impairment - as at 31 December</b>                       |                  |            |           |             |
| - 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   |

\* Stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 303 million.

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

|  | 30 September 2023<br>(Reviewed) |            |           | Total       |
|--|---------------------------------|------------|-----------|-------------|
|  | Stage 1                         | Stage 2    | Stage 3   |             |
| <b>Gross exposures subject to ECL – as at 30 September</b>                           |                                 |            |           |             |
| - Loans and advances to customers  | 37,038,140                      | 19,956,351 | 3,751,249 | 60,745,740  |
| - Investment securities (debt)   | 26,412,651                      | 54,322     | 3,760     | 26,470,733  |
| - Loan commitments and financial guarantees  | 8,605,807                       | 3,136,821  | 809,996   | 12,552,624  |
| - Due from banks and balances with central banks                                     | 7,260,153                       | 2,152,000  | 19,593    | 9,431,746   |
|  | 79,316,751                      | 25,299,494 | 4,584,598 | 109,200,843 |
| <b>Opening balance of ECL / impairment - as at 1 January</b>                         |                                 |            |           |             |
| - Loans and advances to customers  | 85,784                          | 963,775    | 2,395,185 | 3,444,744   |
| - Investment securities (debt)   | 6,748                           | 4,851      | 6,474     | 18,073      |
| - Loan commitments and financial guarantees  | 7,162                           | 9,917      | 552,287   | 569,366     |
| - Due from banks and balances with central banks                                     | 2,615                           | 9,432      | 8,563     | 20,610      |
|  | 102,309                         | 987,975    | 2,962,509 | 4,052,793   |
| <b>Net charge and transfers for the period (net of foreign currency translation)</b> |                                 |            |           |             |
| - Loans and advances to customers*   | 24,862                          | 279,096    | 745,229   | 1,049,187   |
| - Investment securities (debt)   | (2,048)                         | (4,542)    | 2,175     | (4,415)     |
| - Loan commitments and financial guarantees  | (4,550)                         | (4,540)    | (19,770)  | (28,860)    |
| - Due from banks and balances with central banks                                     | (73)                            | (2,343)    | (860)     | (3,276)     |
|  | 18,191                          | 267,671    | 726,774   | 1,012,636   |
| <b>Write offs and other adjustments during the period</b>                            |                                 |            |           |             |
| - Loans and advances to customers  | -                               | -          | (426,804) | (426,804)   |
| - Investment securities (debt)****   | -                               | -          | (4,889)   | (4,889)     |
| - Loan commitments and financial guarantees  | -                               | -          | 13,513    | 13,513      |
| - Due from banks and balances with central banks                                     | -                               | -          | 6,474     | 6,474       |
|  | -                               | -          | (411,706) | (411,706)   |
| <b>Closing balance of ECL / impairment - as at 30 September</b>                      |                                 |            |           |             |
| - Loans and advances to customers**  | 110,646                         | 1,242,871  | 2,713,610 | 4,067,127   |
| - Investment securities (debt) ***   | 4,700                           | 309        | 3,760     | 8,769       |
| - Loan commitments and financial guarantees  | 2,612                           | 5,377      | 546,030   | 554,019     |
| - Due from banks and balances with central banks                                     | 2,542                           | 7,089      | 14,177    | 23,808      |
|  | 120,500                         | 1,255,646  | 3,277,577 | 4,653,723   |

\* Stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 225 million.

\*\*Stage 3 provision includes a net transfer of provision from loan and commitment to loans and advances and financial guarantee amounting to QR 16.5 million.

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

\*\*\*\* Stage 3 provision balance includes impairment provision of QR 65 million transferred from Investment to due from banks and balances with central banks.

## 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)

### 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.

#### 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 nine-month period ended 30 September 2024 and 30 September 2023 are stated below:

#### For the nine-month period ended 30 September 2024 (Reviewed)

|  | Conventional Banking |                |             | Total     | Insurance | Total     |
|--|----------------------|----------------|-------------|-----------|-----------|-----------|
|  | Corporate Banking    | Retail Banking | Unallocated |           |           |           |
| Net interest income                                    | 1,421,677            | 94,486         | -           | 1,516,163 | -         | 1,516,163 |
| Net income on insurance activities                     | -                    | -              | -           | -         | 15,568    | 15,568    |
| Net other operating income                             | 305,730              | 177,902        | 12,233      | 495,865   | 1,314     | 497,179   |
| Segmental net revenue                                  | 1,727,407            | 272,388        | 12,233      | 2,012,028 | 16,882    | 2,028,910 |
| Total expenses   |                      |                |             | (734,111) | (7,945)   | (742,056) |
| Net impairment loss on loans and advances to customers |                      |                |             | (583,293) | -         | (583,293) |
| Net impairment loss on investment securities           |                      |                |             | (6,868)   | -         | (6,868)   |
| Net impairment loss on other financial facilities      |                      |                |             | (6,283)   | -         | (6,283)   |
| Net profit   |                      |                |             | 681,473   | 8,937     | 690,410   |

## 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)

### 5. OPERATING SEGMENTS (CONTINUED)

#### (a) By operating segment (continued)

##### For the nine-month period ended 30 September 2023 (Reviewed)

|  | Conventional Banking |                |             | Total     | Insurance | Total     |
|--|----------------------|----------------|-------------|-----------|-----------|-----------|
|  | Corporate Banking    | Retail Banking | Unallocated |           |           |           |
| Net interest income                                    | 1,499,614            | 56,219         | -           | 1,555,833 | -         | 1,555,833 |
| Net income on insurance activities                     | -                    | -              | -           | -         | 82,186    | 82,186    |
| Net other operating income / (loss)                    | 320,531              | 166,566        | 12,026      | 499,123   | (2,383)   | 496,740   |
| Segmental net revenue                                  | 1,820,145            | 222,785        | 12,026      | 2,054,956 | 79,803    | 2,134,759 |
| Total expenses   |                      |                |             | (757,486) | (7,276)   | (764,762) |
| Net impairment loss on loans and advances to customers |                      |                |             | (768,931) | -         | (768,931) |
| Net impairment reversal on investment securities       |                      |                |             | 4,415     | -         | 4,415     |
| Net impairment reversal on other financial facilities  |                      |                |             | 21,372    | -         | 21,372    |
| Net profit   |                      |                |             | 554,326   | 72,527    | 626,853   |

##### As at 30 September 2024 (Reviewed)

|                            | Conventional Banking |                |             | Total       | Insurance | Total       |
|----------------------------|----------------------|----------------|-------------|-------------|-----------|-------------|
|                            | Corporate Banking    | Retail Banking | Unallocated |             |           |             |
| Assets                     | 97,282,668           | 4,148,312      | 8,212,387   | 109,643,367 | 239,021   | 109,882,388 |
| Investment in an associate | -                    | -              | -           | -           | -         | 10,153      |
| Total assets               | 97,282,668           | 4,148,312      | 8,212,387   | 109,643,367 | 239,021   | 109,892,541 |
| Liabilities                | 81,837,034           | 11,268,012     | 1,801,027   | 94,906,073  | 53,114    | 94,959,187  |
| Contingent liabilities     | 13,108,829           | 120,503        | -           | 13,229,332  | -         | 13,229,332  |

##### As at 31 December 2023 (Audited)

|                            |            |            |           |             |         |             |
|----------------------------|------------|------------|-----------|-------------|---------|-------------|
| Assets                     | 89,397,158 | 4,189,063  | 7,352,340 | 100,938,561 | 249,032 | 101,187,593 |
| Investment in an associate | -          | -          | -         | -           | -       | 10,224      |
| Total assets               | 89,397,158 | 4,189,063  | 7,352,340 | 100,938,561 | 249,032 | 101,197,817 |
| Liabilities                | 75,051,532 | 10,318,957 | 1,310,479 | 86,680,968  | 72,828  | 86,753,796  |
| Contingent liabilities     | 12,842,803 | 148,465    | -         | 12,991,268  | -       | 12,991,268  |

Intra-group transactions are eliminated from this segmental information amounted to as at 30 September 2024: Assets: QR 151.8 million and Liabilities: QR 51.8 million (31 December 2023: Assets: QR 182.7 million and Liabilities: QR 82.7 million, 30 September 2023: Assets: QR 157.5 million and Liabilities: QR 57.5 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)

## 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<br>QR'000 | Other GCC<br>QR'000 | India<br>QR'000 | Total<br>QR'000 |
|-------------------------------------|-----------------|---------------------|-----------------|-----------------|
| <b>30 September 2024 (Reviewed)</b> |                 |                     |                 |                 |
| Net operating income                | 1,907,675       | 104,175             | 17,060          | 2,028,910       |
| Net profit                          | 623,765         | 62,383              | 4,262           | 690,410         |
| Total assets                        | 103,992,820     | 5,231,652           | 668,069         | 109,892,541     |
| Total liabilities                   | 90,085,177      | 4,366,941           | 507,069         | 94,959,187      |
|                                     | Qatar<br>QR'000 | Other GCC<br>QR'000 | India<br>QR'000 | Total<br>QR'000 |
| <b>31 December 2023 (Audited)</b>   |                 |                     |                 |                 |
| Net operating income                | 2,693,204       | 111,071             | 24,527          | 2,828,802       |
| Net profit / (loss)                 | 966,261         | (206,811)           | 10,028          | 769,478         |
| Total assets                        | 95,274,315      | 5,333,282           | 590,220         | 101,197,817     |
| Total liabilities                   | 81,785,848      | 4,533,811           | 434,137         | 86,753,796      |
|                                     | Qatar<br>QR'000 | Other GCC<br>QR'000 | India<br>QR'000 | Total<br>QR'000 |
| <b>30 September 2023 (Reviewed)</b> |                 |                     |                 |                 |
| Net operating income                | 2,034,432       | 82,085              | 18,242          | 2,134,759       |
| Net profit / (loss)                 | 644,464         | (22,680)            | 5,069           | 626,853         |
| Total assets                        | 91,286,699      | 4,410,098           | 598,338         | 96,295,135      |
| Total liabilities                   | 77,779,569      | 3,693,567           | 447,891         | 81,921,027      |

## 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.



## 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)

### 6. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

#### Financial investments classification

As at 30 September 2024, the Group held the following classes of financial instruments measured at fair value:

|  | Level 1    | Level 2   | Level 3 | Total      |
|--|------------|-----------|---------|------------|
| <b>At 30 September 2024 (Reviewed)</b>               |            |           |         |            |
| <b>Financial assets measured at fair value:</b>      |            |           |         |            |
| Investment securities measured at FVOCI              | 28,271,018 | 1,668,260 | 46,327  | 29,985,605 |
| Investment securities measured at FVTPL              | 91,043     | -         | -       | 91,043     |
| <i>Derivative instruments:</i>                       |            |           |         |            |
| Interest rate swaps                                  | -          | 616,323   | -       | 616,323    |
| Forward foreign exchange contracts                   | -          | 155,298   | -       | 155,298    |
| □  | 28,362,061 | 2,439,881 | 46,327  | 30,848,269 |
| <b>Financial liabilities measured at fair value:</b> |            |           |         |            |
| <i>Derivative instruments:</i>                       |            |           |         |            |
| Interest rate swaps                                  | -          | 636,843   | -       | 636,843    |
| Forward foreign exchange contracts                   | -          | 17,679    | -       | 17,679     |
|  | -          | 654,522   | -       | 654,522    |

|   | Level 1    | Level 2   | Level 3 | Total      |
|---|------------|-----------|---------|------------|
| <b>At 31 December 2023 (Audited)</b>            |            |           |         |            |
| <b>Financial assets measured at fair value:</b> |            |           |         |            |
| Investment securities measured at FVOCI         | 19,906,433 | 2,973,260 | 46,330  | 22,926,023 |
| Investment securities measured at FVTPL         | 26,992     | -         | -       | 26,992     |
| <i>Derivative instruments:</i>                  |            |           |         |            |
| Interest rate swaps                             | -          | 707,175   | -       | 707,175    |
| Forward foreign exchange contracts              | -          | 76,817    | -       | 76,817     |
|   | 19,933,425 | 3,757,252 | 46,330  | 23,737,007 |

Financial liabilities measured at fair value:

|                                    |   |         |   |         |
|------------------------------------|---|---------|---|---------|
| <i>Derivative instruments:</i>     |   |         |   |         |
| Interest rate swaps                | - | 258,057 | - | 258,057 |
| Forward foreign exchange contracts | - | 27,282  | - | 27,282  |
|                                    | - | 285,339 | - | 285,339 |

|   | Level 1    | Level 2   | Level 3 | Total      |
|---|------------|-----------|---------|------------|
| <b>At 30 September 2023 (Reviewed)</b>          |            |           |         |            |
| <b>Financial assets measured at fair value:</b> |            |           |         |            |
| Investment securities measured at FVOCI         | 15,714,949 | 3,820,530 | 46,265  | 19,581,744 |
| Investment securities measured at FVTPL         | 54,169     | -         | -       | 54,169     |
| <i>Derivative instruments:</i>                  |            |           |         |            |
| Interest rate swaps                             | -          | 1,401,894 | -       | 1,401,894  |
| Forward foreign exchange contracts              | -          | 13,566    | -       | 13,566     |
|   | 15,769,118 | 5,235,990 | 46,265  | 21,051,373 |

Financial liabilities measured at fair value:

|                                    |   |         |   |         |
|------------------------------------|---|---------|---|---------|
| <i>Derivative instruments:</i>     |   |         |   |         |
| Interest rate swaps                | - | 27,017  | - | 27,017  |
| Forward foreign exchange contracts | - | 236,575 | - | 236,575 |
|                                    | - | 263,592 | - | 263,592 |

There have been no transfers between level 1 and level 2 during the periods ended 30 September 2024 and 2023 and the year ended 31 December 2023.

# 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)

## 6. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

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 a mortised cost are equal to the carrying value, hence, not included in the fair value hierarchy table. Fair value of investment securities carried at a mortised cost amounts to QR 5,512 million (31 December 2023: QR 7,270 million; 30 September 2023: QR 7,387 million).

### 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 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.

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.

## 7. DUE FROM BANKS

|                              | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|------------------------------|------------------------------------|----------------------------------|------------------------------------|
| Current accounts             | 256,413                            | 433,240                          | 347,996                            |
| Placements                   | 401,941                            | 1,949,110                        | 2,940,110                          |
| Loans to banks               | 4,138,458                          | 3,126,704                        | 3,480,493                          |
| Interest receivable          | 4,686                              | 8,818                            | 6,978                              |
| Impairment allowance for ECL | (25,414)                           | (20,943)                         | (23,808)                           |
|                              | <b>4,776,084</b>                   | <b>5,496,929</b>                 | <b>6,751,769</b>                   |

## 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)

### 8. LOANS AND ADVANCES TO CUSTOMERS

|   | <b>30 September<br/>2024<br/>(Reviewed)</b> | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|---|---|----------------------------------|------------------------------------|
| Loans   | <b>60,975,811</b>                           | 58,210,082                       | 56,855,338                         |
| Overdrafts  | <b>4,490,647</b>                            | 2,983,554                        | 3,317,039                          |
| Acceptances   | <b>241,440</b>                              | 402,143                          | 387,976                            |
| Bills discounted  | <b>6,026</b>                                | 31,602                           | 43,879                             |
| Other   | <b>138,365</b>                              | 171,127                          | 144,110                            |
|   | <b>65,852,289</b>                           | 61,798,508                       | 60,748,342                         |
| Deferred profit   | <b>(2,334)</b>                              | (2,794)                          | (2,602)                            |
| Expected credit losses on loans and advances to customers<br>– Performing (stage 1 & 2)   | <b>(1,440,401)</b>                          | (1,092,200)                      | (1,353,517)                        |
| Allowance for impairment of loans and advances to<br>customers – Non performing (stage 3) | <b>(2,306,885)</b>                          | (2,013,666)                      | (1,961,173)                        |
| Interest in suspense  | <b>(962,734)</b>                            | (680,172)                        | (752,437)                          |
| <b>Net loans and advances to customers</b>  | <b>61,139,935</b>                           | 58,009,676                       | 56,678,613                         |

The aggregate amount of non-performing loans and advances to customers at 30 September 2024 amounted to QR 4,891 million which represents 7.43% of total loans and advances to customers (31 December 2023 QR 4,550 million, which represents 7.36% of total loans and advances to customers; 30 September 2023: QR 3,751 million which represents 6.18% of total loans and advances to customers).

During the period, the Group has written off fully provided non-performing loans amounting to QR 66 million (31 December 2023: QR 924 million; 30 September 2023: QR 427 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 123.7 million recovery from the loans & advances previously written off for the period ended 30 September 2024 (31 December 2023: QR 87.0 million; 30 September 2023: QR 50.4 million).

### 9. INVESTMENT SECURITIES

|   | <b>30 September<br/>2024<br/>(Reviewed)</b> | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|---|---|----------------------------------|------------------------------------|
| Investment securities measured at FVOCI*                                  | <b>29,676,703</b>                           | 22,716,872                       | 19,362,079                         |
| Investment securities measured at FVTPL                                   | <b>91,043</b>                               | 26,992                           | 54,169                             |
| Investment securities measured at amortised cost                          | <b>5,647,293</b>                            | 7,379,052                        | 7,640,747                          |
| Interest receivable   | <b>356,987</b>                              | 268,194                          | 277,545                            |
|   | <b>35,772,026</b>                           | 30,391,110                       | 27,334,540                         |
| Net impairment losses (ECL) on investment securities at<br>amortized cost | <b>(18,046)</b>                             | (5,062)                          | (1,327)                            |
|   | <b>35,753,980</b>                           | 30,386,048                       | 27,333,213                         |

\*Includes QR 4.3 million ECL on debt securities as at 30 September 2024 (31 December 2023: QR 3.9 million; 30 September 2023: QR 7.4 million)

The Group has pledged State of Qatar bonds amounting to QR 11,076 million as at 30 September 2024 (31 December 2023: QR 7,893 million; 30 September 2023: QR 7,528 million) against repurchase agreements.

Investment securities at FVOCI with a carrying value of QR 25,000 million (31 December 2023: QR 17,117 million; 30 September 2023: QR 14,234 million) have been designated in a fair value hedging arrangement through interest rate swap derivative.

## Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information  
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### 10. DUE TO BANKS

|                            | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|----------------------------|------------------------------------|----------------------------------|------------------------------------|
| Current accounts           | 78,508                             | 110,726                          | 87,298                             |
| Short-term loan from banks | 11,539,551                         | 12,101,410                       | 13,430,484                         |
| Repo borrowings            | 17,051,622                         | 11,552,974                       | 10,182,702                         |
| Interest payable           | 156,440                            | 143,159                          | 92,763                             |
|                            | <b>28,826,121</b>                  | <b>23,908,269</b>                | <b>23,793,247</b>                  |

### 11. CUSTOMERS DEPOSITS

|                           | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|---------------------------|------------------------------------|----------------------------------|------------------------------------|
| Current and call deposits | 9,304,545                          | 8,598,684                        | 8,739,555                          |
| Saving deposits           | 2,481,963                          | 2,623,230                        | 2,641,418                          |
| Time deposits             | 39,478,049                         | 39,886,809                       | 33,431,569                         |
| Interest payable          | 599,415                            | 464,050                          | 497,961                            |
|                           | <b>51,863,972</b>                  | <b>51,572,773</b>                | <b>45,310,503</b>                  |

### 12. DEBT SECURITIES

|                         | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|-------------------------|------------------------------------|----------------------------------|------------------------------------|
| Senior guaranteed notes | 3,786,262                          | 2,573,737                        | 2,531,523                          |
| Interest payable        | 6,917                              | 14,636                           | 2,241                              |
|                         | <b>3,793,179</b>                   | <b>2,588,373</b>                 | <b>2,533,764</b>                   |

#### Notes:

The Group has issued USD 1,045 million as at 30 September 2024 (31 December 2023: USD 500 million and CHF 175 million, 30 September 2023: USD 500 million and CHF 175 million) senior unsecured debt under its updated EMTN programme.

The maturities of senior guarantees notes ranged 3 to 5 years (31 December 2023: 2 years to 5 years, 30 September 2023: 2 year to 5 years) and carries a verage borrowing costs 2.38% up to 5.25% per annum (31 December 2023: 0.47% up to 2.38% per annum, 30 September 2023: 0.47% up to 2.38% per annum).

### 13. OTHER BORROWINGS

|                      | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|----------------------|------------------------------------|----------------------------------|------------------------------------|
| Term loan facilities | 7,374,786                          | 5,810,413                        | 7,038,076                          |
| Interest payable     | 82,572                             | 118,042                          | 91,205                             |
|                      | <b>7,457,358</b>                   | <b>5,928,455</b>                 | <b>7,129,281</b>                   |

The term loan facilities are mainly denominated in USD and carry a verage borrowing costs of 5.19% up to 6.27% per annum (31 December 2023: 6.16% up to 6.49% per annum; 30 September 2023: 5.36% up to 6.49% per annum).

## 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)

### 13. OTHER BORROWINGS (CONTINUED)

The table below shows the maturity profile of other borrowings:

|                       | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|-----------------------|------------------------------------|----------------------------------|------------------------------------|
| Upto 1 year           | 5,695,802                          | 5,437,262                        | 3,992,910                          |
| Between 1 and 3 years | 1,761,556                          | 491,193                          | 3,136,371                          |
| More than 3 years     | -                                  | -                                | -                                  |
|                       | <b>7,457,358</b>                   | 5,928,455                        | 7,129,281                          |

### 14. SHARE CAPITAL

|   | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|---|------------------------------------|----------------------------------|------------------------------------|
| Authorised number of ordinary shares (in thousands)<br>(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.

### 15. INSTRUMENT ELIGIBLE AS ADDITIONAL TIER 1 CAPITAL

|                            | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(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                          |
|                            | <b>4,000,000</b>                   | 4,000,000                        | 4,000,000                          |

On 31 December 2013, the Group issued regulatory Tier I capital notes totaling QR 2 billion. On 30 June 2015, the Group issued another series of regulatory Tier I capital notes totaling 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 7.5% cash dividend amounting to QR 232.5 million, 0.075 QR per share, for the year ended 31 December 2023 (2022: QR 232.5 million, 0.075 QR per share), was approved at the Annual General Assembly held on 17 March 2024.

## 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)

### 17. EARNINGS PER SHARE

|   | For the three-month period ended<br>30 September |                    | For the nine-month period ended<br>30 September |                    |
|---|--|--------------------|---|--------------------|
|   | 2024<br>(Reviewed)                               | 2023<br>(Reviewed) | 2024<br>(Reviewed)                              | 2023<br>(Reviewed) |
| <b>Basic and diluted</b>  |  |                    |   |                    |
| Profit attributable to the shareholders of the Bank                 | 258,080  | 234,806            | 690,410   | 626,853            |
| Weighted average number of outstanding ordinary shares in thousands | 3,100,467  | 3,100,467          | 3,100,467                                       | 3,100,467          |
| Basic and diluted earnings per share (QR)                           | 0.08   | 0.08               | 0.22  | 0.20               |

### 18. FINANCIAL COMMITMENTS AND CONTINGENCIES

|  | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|--|------------------------------------|----------------------------------|------------------------------------|
| <b>(a) Contingent commitments</b>        |                                    |                                  |                                    |
| <b>Off balance sheet facilities</b>      |                                    |                                  |                                    |
| Guarantees                               | 10,105,119                         | 9,924,957                        | 9,550,514                          |
| Letter of credit                         | 1,309,082                          | 1,747,622                        | 1,753,850                          |
| Unused credit facilities                 | 1,815,131                          | 1,318,689                        | 1,248,260                          |
|  | 13,229,332                         | 12,991,268                       | 12,552,624                         |
| <b>(b) Other commitments</b>             |                                    |                                  |                                    |
| <i>Derivative financial instruments:</i> |                                    |                                  |                                    |
| Forward foreign exchange contracts       | 8,415,751                          | 7,203,662                        | 7,063,902                          |
| Interest rate swaps                      | 25,705,526                         | 17,117,498                       | 14,367,873                         |
|  | 34,121,277                         | 24,321,160                       | 21,431,775                         |
| <b>Total</b>                             | <b>47,350,609</b>                  | <b>37,312,428</b>                | <b>33,984,399</b>                  |

#### 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 to meet the obligations related to these cases.

## 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)

### 19. CASH AND CASH EQUIVALENTS

|  | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|--|------------------------------------|----------------------------------|------------------------------------|
| Cash and balances with central banks * | 3,452,401                          | 1,664,567                        | 1,038,038                          |
| Due from banks up to 90 days           | 1,539,456                          | 2,971,997                        | 3,245,769                          |
|  | 4,991,857                          | 4,636,564                        | 4,283,807                          |

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

### 20. RELATED PARTY TRANSACTIONS

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 balances with related parties and transactions with related parties at the end of the reporting period were as follows:

|  | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|--|------------------------------------|----------------------------------|------------------------------------|
| <b>Statement of financial position items</b>   |                                    |                                  |                                    |
| <b>Assets</b>                                  |                                    |                                  |                                    |
| - Loans and advances to customers              | 1,025,690                          | 1,177,976                        | 1,235,205                          |
| - Investment in an associate                   | 10,153                             | 10,224                           | 9,836                              |
| <b>Liabilities</b>                             |                                    |                                  |                                    |
| - Customer deposits                            | 533,875                            | 591,351                          | 606,117                            |
| <b>Unfunded items</b>                          |                                    |                                  |                                    |
| - Contingent liabilities and other commitments | 47,123                             | 46,800                           | 51,137                             |

|  | 30 September<br>2024<br>(Reviewed) | 30 September<br>2023<br>(Reviewed) |
|--|------------------------------------|------------------------------------|
| <b>Statement of income and expense items</b> |                                    |                                    |
| - Interest, commission and other income      | 52,019                             | 39,015                             |
| - Interest, fee and commission expenses      | 12,144                             | 5,908                              |
| - Salaries and other benefits                | 20,560                             | 25,310                             |

The Group does not have loans and advances given to any associates or to shareholders holding more than 5% of the shares. No impairment losses have been recorded against balances outstanding during the year with key management personnel (including Board of Directors).

## 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)

### 21. CAPITAL ADEQUACY

|                                     | 30 September<br>2024<br>(Reviewed) | 31 December<br>2023<br>(Audited) | 30 September<br>2023<br>(Reviewed) |
|-------------------------------------|------------------------------------|----------------------------------|------------------------------------|
| Common equity tier 1 capital        | 10,684,811                         | 10,134,433                       | 9,718,132                          |
| Additional tier 1 capital           | 4,000,000                          | 4,000,000                        | 4,000,000                          |
| Additional tier 2 capital           | 915,836                            | 898,413                          | 873,621                            |
| <b>Total eligible capital</b>       | <b>15,600,647</b>                  | 15,032,846                       | 14,591,753                         |
| <b>Total risk weighted assets</b>   | <b>79,025,453</b>                  | 78,093,981                       | 75,778,345                         |
| <b>Total capital adequacy ratio</b> | <b>19.74%</b>                      | 19.25%                           | 19.26%                             |

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%.

### 22. COMPARATIVES INFORMATION

With effect from 1 January 2023, the Group adopted IFRS 17 for its insurance operations as a result of which insurance contract asset and liabilities in the interim condensed consolidated statement of financial position, insurance revenue, insurance service expense, and net expense from reinsurance contracts held in the interim condensed consolidated statement of income were remeasured, disclosed, renamed and presented in line with IFRS 17 requirements. The comparative figures have been reclassified in order to conform with the presentation of the current period. Such reclassifications did not have any material impact on the previously reported equity and profits.