



بنك دخان  
DUKHAN BANK

# Investor Presentation

June 2025

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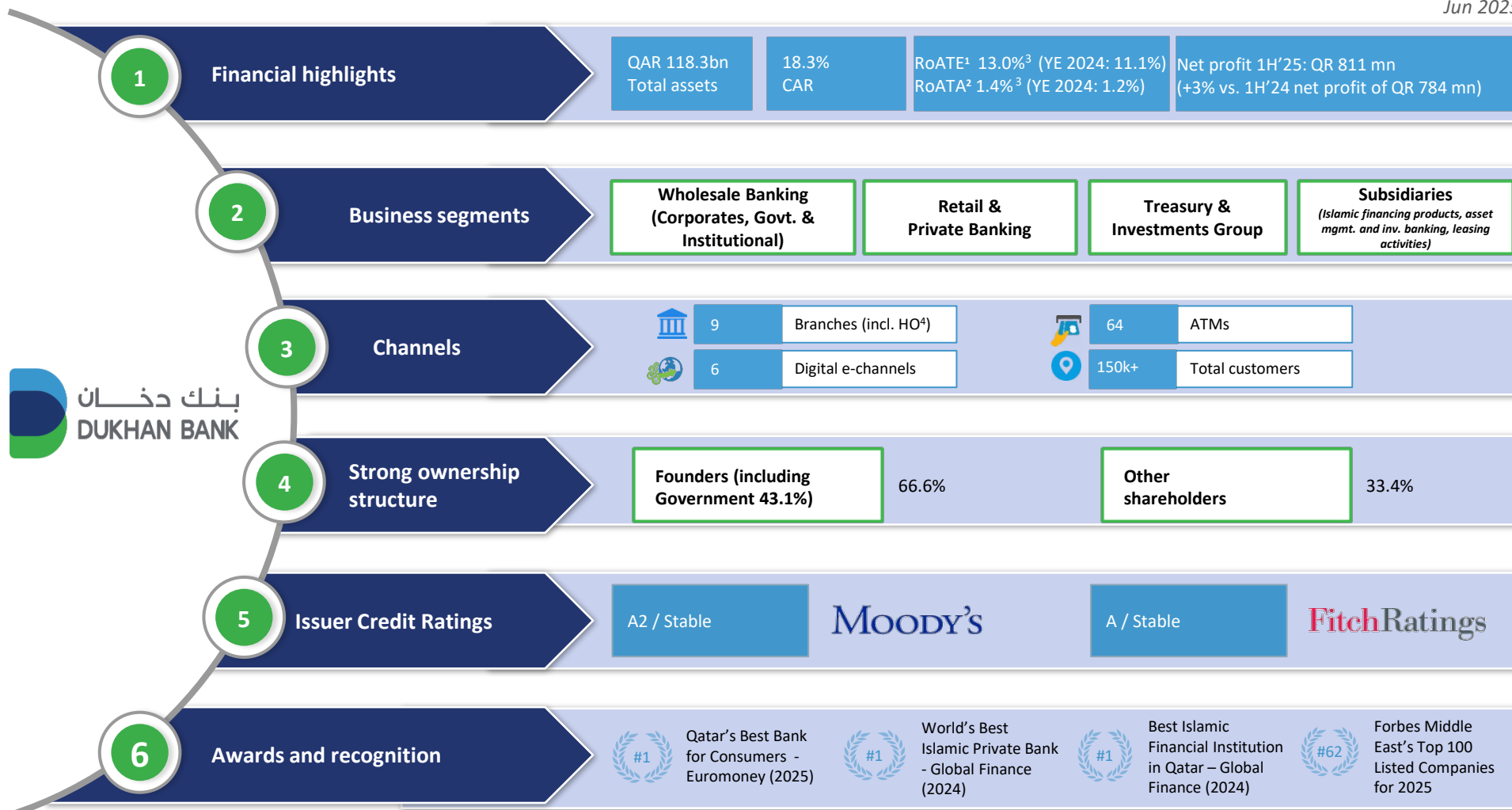
## 1. Business Overview

# Dukhan Bank – At a Glance

Leading Sharia compliant bank with a full suite of financial services

Our Vision: Aim to be a bank of choice, preferred by customers for long-lasting partnerships, by shareholders for value creation, sought after by employees and renowned for service excellence

Jun 2025



Source: Company information.

Note: All financial data as of 30 Jun 2025

1) Return on Average Tangible Equity (RoTE) : Net profit for the year over average equity excluding intangible assets

2) Return on Average Tangible Assets (RoTA) : Net profit for the year over average assets excluding intangible assets

3) RoTE and RoTA are annualized based on the current period performance. Actual RoTE and RoTA for the full financial year may vary

3) HO: Head Office

# Dukhan Bank – Rich and Versatile History

## Barwa Bank: Fastest growing sharia compliant Bank in Qatar with strong wholesale banking proposition

<ul style="list-style-type: none"> <li>Barwa Bank was founded on January 28, 2008</li> </ul>	<ul style="list-style-type: none"> <li>Barwa Bank obtains license to start operations</li> <li>Acquisition of The First Investor</li> </ul>	<ul style="list-style-type: none"> <li>Acquisition of First Finance Company and First Leasing Company</li> </ul>	<ul style="list-style-type: none"> <li>Acquired IBQ Al Yusr Islamic banking window</li> <li>QAR 1.7bn rights issue</li> <li>Govt. ownership 54.45%</li> </ul>	<ul style="list-style-type: none"> <li>Khalid Al Subeai appointed as Group CEO</li> </ul>	<ul style="list-style-type: none"> <li>Initial Rating awarded by Fitch &amp; Moody's</li> </ul>	<ul style="list-style-type: none"> <li>Issued 4 private placements under US\$ 2bn EMTN programme, with total size of US\$ 605mn</li> </ul>	<ul style="list-style-type: none"> <li>Barwa Bank rebrands into Dukhan Bank on October 7, 2020</li> </ul>	<ul style="list-style-type: none"> <li>Ahmed Hashem appointed as Acting GCEO</li> <li>Listing of the Bank on QSE in February 2023</li> <li>DUBK inclusion in MSCI, FTSE &amp; QSE Indices.</li> </ul>	<ul style="list-style-type: none"> <li>Successfully issued a US\$ 800 million 5-year senior unsecured Sukuk – the largest issue size achieved by a Qatari Islamic bank since 2020</li> </ul>
2008	2009	2010	2011	2013	2015	2016	2020	2023	2024

### BARWA BANK

### INTERNATIONAL BANK OF QATAR ('IBQ')

### DUKHAN BANK

<ul style="list-style-type: none"> <li>IBQ established as the Ottoman Bank and first branch opened in Doha</li> </ul>	<ul style="list-style-type: none"> <li>ANZ Grindlays acquired 40% stake</li> <li>SCB acquired ANZ and changed name to Standard Chartered Grindlays Bank Limited</li> </ul>	<ul style="list-style-type: none"> <li>Standard Chartered sold its 40% shareholding in the Bank</li> </ul>	<ul style="list-style-type: none"> <li>National Bank of Kuwait (NBK) acquired 20% stake</li> <li>Name of Bank changed to International Bank of Qatar</li> </ul>	<ul style="list-style-type: none"> <li>NBK's shareholding increased to 30%</li> </ul>	<ul style="list-style-type: none"> <li>NBK sold its 30% stake</li> </ul>	<ul style="list-style-type: none"> <li>Initial Rating awarded by Fitch &amp; Moody's</li> <li>Issued US\$ 500mn under US\$ 2bn EMTN programme</li> </ul>	<ul style="list-style-type: none"> <li>30% shares purchased by Govt. through General Retirement &amp; Social Insurance Authority (GRSIA)</li> </ul>	<ul style="list-style-type: none"> <li>Barwa Bank and International Bank of Qatar merger became effective on April 21, 2019</li> <li>Govt. ownership 44.0%</li> </ul>	<ul style="list-style-type: none"> <li>Dukhan Bank issued US\$ 500m in its debut Additional Tier 1 (AT1) sukuk on July 7, 2021 listed on London Stock Exchange</li> </ul>
1956	2000	2003	2004	2007	2014	2015	2016	2019	2021

## IBQ: Award winning best private banking in Qatar with generational trustworthy and reliable relationships

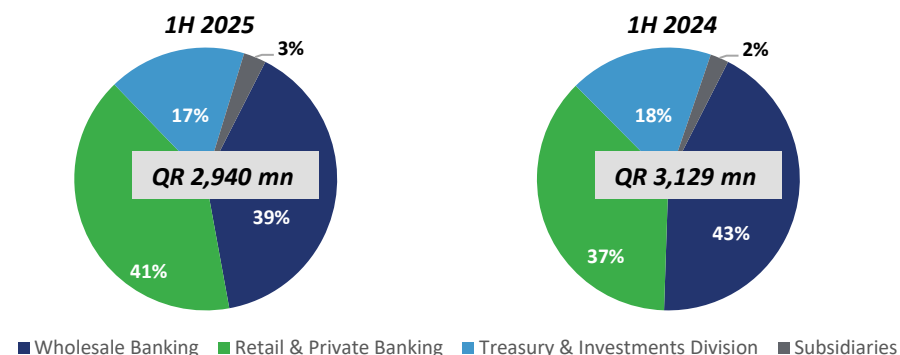
# Dukhan Bank – Overview

## Overview of Dukhan Bank

- **Net profit:** The Group reported a net profit of **QAR 811 million** for the 1H 2025, reflecting a 3.5% year-on-year growth, supported by a 6.2% increase in net banking income.
- **Cost to income ratio:** The Group maintained its efforts to enhance operational efficiency and build on revenue sources, leading to a cost to income ratio of **32.9%**.
- **Total assets:** The Group's total assets reached at **QAR 118.3 billion**, primarily comprising of financing assets of QAR 85.8 billion (73% of total assets) and investment securities of QAR 23.2 billion (20% of total assets).
- **Liquidity:** The balance sheet is mainly funded by customer deposits, which were QAR 82.8 billion at end of the financial period. The Group's liquidity remained robust, with net financing assets to deposits ratio of 98.1%.
- **Equity:** Total equity amounted to **QAR 15.2 billion**.
- **CAR:** The capital adequacy ratio (CAR) maintained at **18.3%** in accordance with Basel III requirements, being adequately higher than the minimum supervisory ratio, as specified by the Qatar Central Bank.

## Diversified revenue sources across segments

Total income from financing and investing activities



## Financial summary

Balance sheet, QAR'mn	2021	2022	2023	2024	1H 2025	Growth (1H'25 vs YE'24)	CAGR (YE'21-1H'25)
Net Financing assets	75,222	75,677	77,585	86,212	85,815	-0.5%	3.8%
<b>Total assets</b>	<b>110,727</b>	<b>106,276</b>	<b>114,417</b>	<b>117,940</b>	<b>118,264</b>	<b>0.3%</b>	<b>1.9%</b>
Customer deposits <sup>(1)</sup>	77,426	74,545	78,002	83,351	82,821	-0.6%	1.9%
<b>Total equity (incl AT1)</b>	<b>13,987</b>	<b>14,336</b>	<b>14,713</b>	<b>14,779</b>	<b>15,224</b>	<b>3.0%</b>	<b>2.5%</b>

Income statement, QAR'mn	FY'22	FY'23	FY'24	1H 2024	1H 2025	Growth (1H'25 vs 1H'24)	CAGR (FY'22-FY'24)
Net income from financing and investing activities	3,972	5,624	6,279	3,129	2,940	-6.0%	25.7%
Net fees and commission income	211	256	256	108	158	46.7%	10.2%
<b>Total income<sup>(3)</sup></b>	<b>4,452</b>	<b>6,095</b>	<b>6,790</b>	<b>3,317</b>	<b>3,180</b>	<b>-4.1%</b>	<b>23.5%</b>
Funding costs <sup>(2)</sup>	(1,786)	(3,651)	(4,111)	(2,038)	(1,823)	-10.6%	51.7%
<b>Net banking income</b>	<b>2,665</b>	<b>2,444</b>	<b>2,679</b>	<b>1,279</b>	<b>1,358</b>	<b>6.2%</b>	<b>0.3%</b>
Overhead expenses	(750)	(807)	(882)	(404)	(446)	10.6%	8.4%
<b>Net operating income</b>	<b>1,915</b>	<b>1,637</b>	<b>1,797</b>	<b>875</b>	<b>911</b>	<b>4.1%</b>	<b>-3.1%</b>
Net Impairment Charge	(660)	(333)	(453)	(91)	(100)	10.0%	-17.1%
<b>Net profit</b>	<b>1,253</b>	<b>1,302</b>	<b>1,343</b>	<b>784</b>	<b>811</b>	<b>3.5%</b>	<b>3.5%</b>

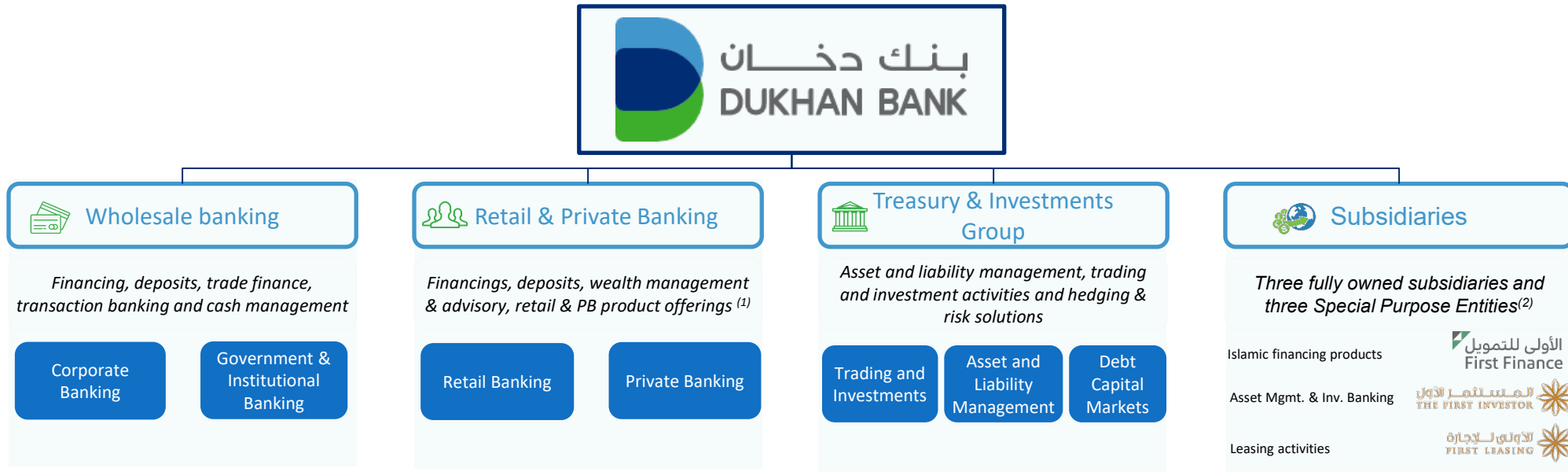
Note: All financial data as of 30 June 2025

(1) Customer deposits include equity of URIA holders & customer current accounts

(2) Funding cost is the sum of finance costs & return to URIA holders

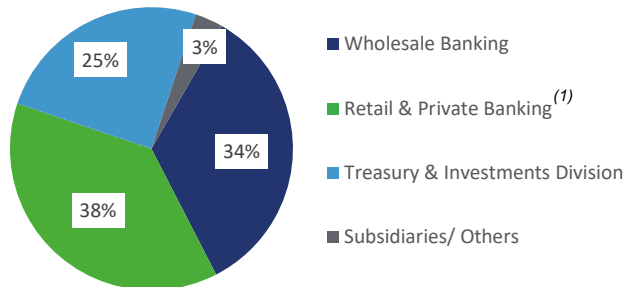
(3) Excluding the impact of finance cost. In the published consolidated financial statements, the same is reduced to arrive at total income

# Dukhan Bank – Four Principal Areas of Business

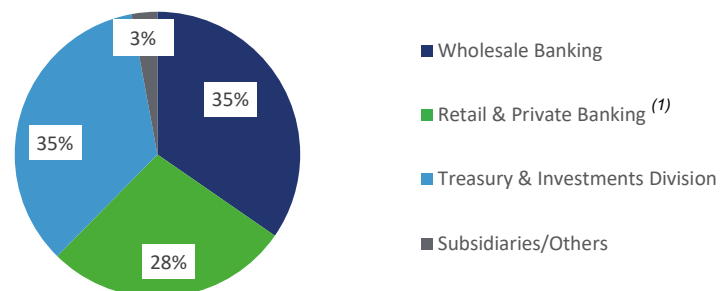


## Segmental Financials – A Well Diversified Unique Islamic Bank Catering All The Segments

**Total Assets**  
QR 118.3bn (Jun'25)



**Net Profit before impairments**  
QR 911mn (1H'25)



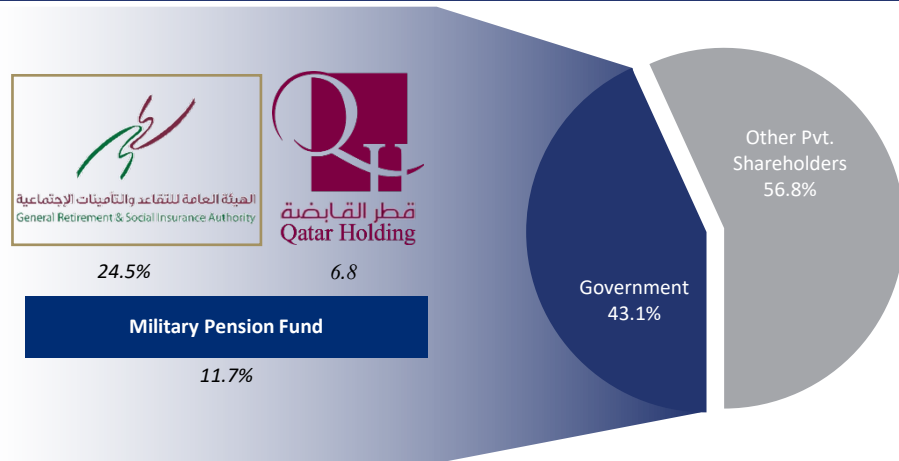
(1) Retail & Private Banking is alternatively referenced as “Personal and Private Banking” as well

(2) Three SPEs not shown. These are issuance vehicles for AT1 and EMTN Sukuk programs, and one for risk management purpose

# Strong Government Linkage

Strong alignment of objectives and interests between the State of Qatar and Dukhan Bank

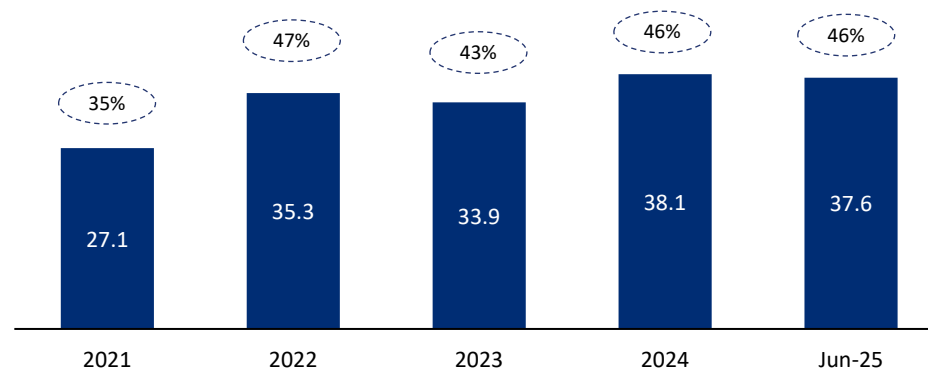
## Government commitment via significant and stable shareholding...



## ...coupled with substantial Govt. & GRE deposits contribution...

QAR'bn

x% Govt. & GREs deposits as percentage of total deposits (excl profit payable)

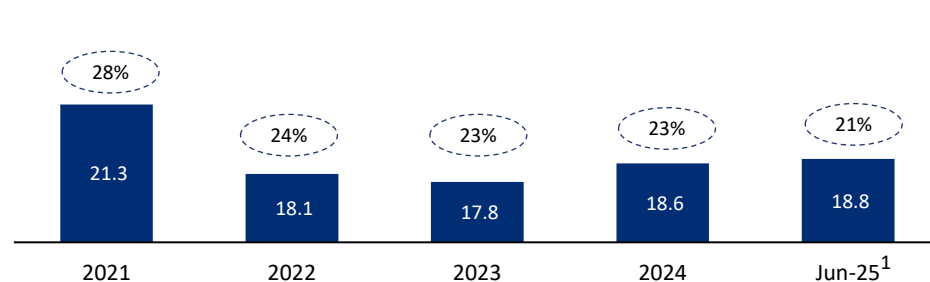


## ...and a mutually beneficial partnership

Financing to Govt.

QAR'bn

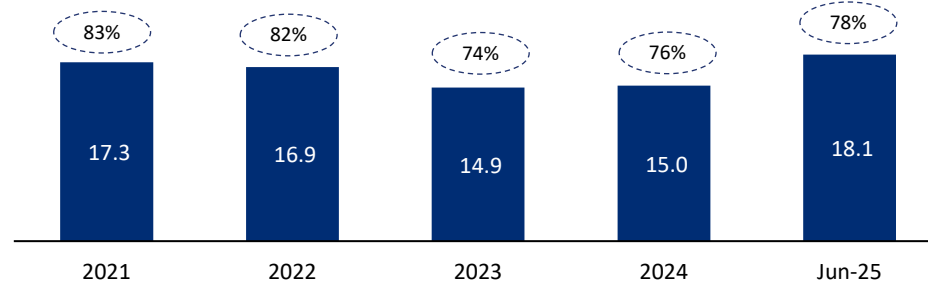
x% Govt. financing as percentage of total financing (gross, net-off def. profits)



Material allocation to State-linked securities

QAR'bn

x% State-linked investment securities as percentage of total investment securities



Source: Company information.

1) Financing to Government-Related Entities (GREs) constitutes 16% of total financing (gross, net of deferred profits). Combined with Government exposures, total financing to the Government and GREs accounts for 37% of the total financing book as at end of June 2025.



# Experienced Board of Directors & Management Team

## Board of Directors

**H.E. Sheikh Abdulla Bin Fahad Bin Jassim Al-Thani**

- Chairman of the Board of Directors

**Mr. Abdulaziz Mohammed Hamad Al Mana**

- Vice Chairman

**H.E. Sheikh Thani Bin Hamad Bin Khalifa Al-Thani**

- Director

**Sheikh Jassim Fahad J J Al-Thani , Director**

- Director

**H.E. Sheikh Mohammad Bin Hamad Bin Jassim Al Thani**

- Executive Board Member - Managing Director



### Government Independent Representatives

**Sheikh Khalid Bin Hassan Bin Khalid Al-Thani**

- Director
- Qatar Holding representative

**Dr. Ahmad Mohammed Yousef Al-Mana**

- Director
- State pension fund representative

**Mr. Ahmad Abdulrazzaq Ahmad Al-Hashmi**

- Director
- State pension fund representative

**Ali Rashid Salem Rashid Al-Marri**

- Director
- State pension fund representative

## Executive Management

Proficient management team with extensive experience



**Ahmed Hashem**

*Acting Group Chief Executive Officer*



**Ahmad Abdulaziz Al-Emadi**

*GM-Head of Wholesale Banking*



**Chaouki Daher**

*General Manager, Head of Private Banking*



**Abdulaziz Al-Naema**

*General Manager, Head of Retail Banking*



**Bashar Jallad**

*Treasurer & Chief Investment Officer*



**Sheikh Fahad Bin Hamad Al-Thani**

*Chief Business Development Officer*



**Osama Abu Baker**

*Chief Financial Officer*



**Abdullah Al Malki**

*Chief HR and Administrative Officer*



**Abeer Noman F A Al-Emadi**

*Chief of Banking Operations*



**Nile Rabbani Awan**

*Chief Risk Officer*



**Farrukh Zaman**

*Chief Credit Officer*



**Thamer S. Abdalla**

*Chief Compliance Officer*



**Talal Ahmed Al-Khaja**

*Chief Marketing and Communications Officer*



**Ms. Noora Abdulrahman Al Kuwari**

*Chief Internal Audit officer*



**Imad Hameed El Chemaly**

*Chief Legal Officer*



**Faisal Kriez**

*Chief Technology Officer*

Source: Company information.



Number of years of experience

# Sustainability is Key Success Factor in Dukhan's Business Model

## Dukhan Bank Sustainability Statement:

Creating value through the integration of ESG (Environmental, Social and Governance) initiatives in our Business Model.

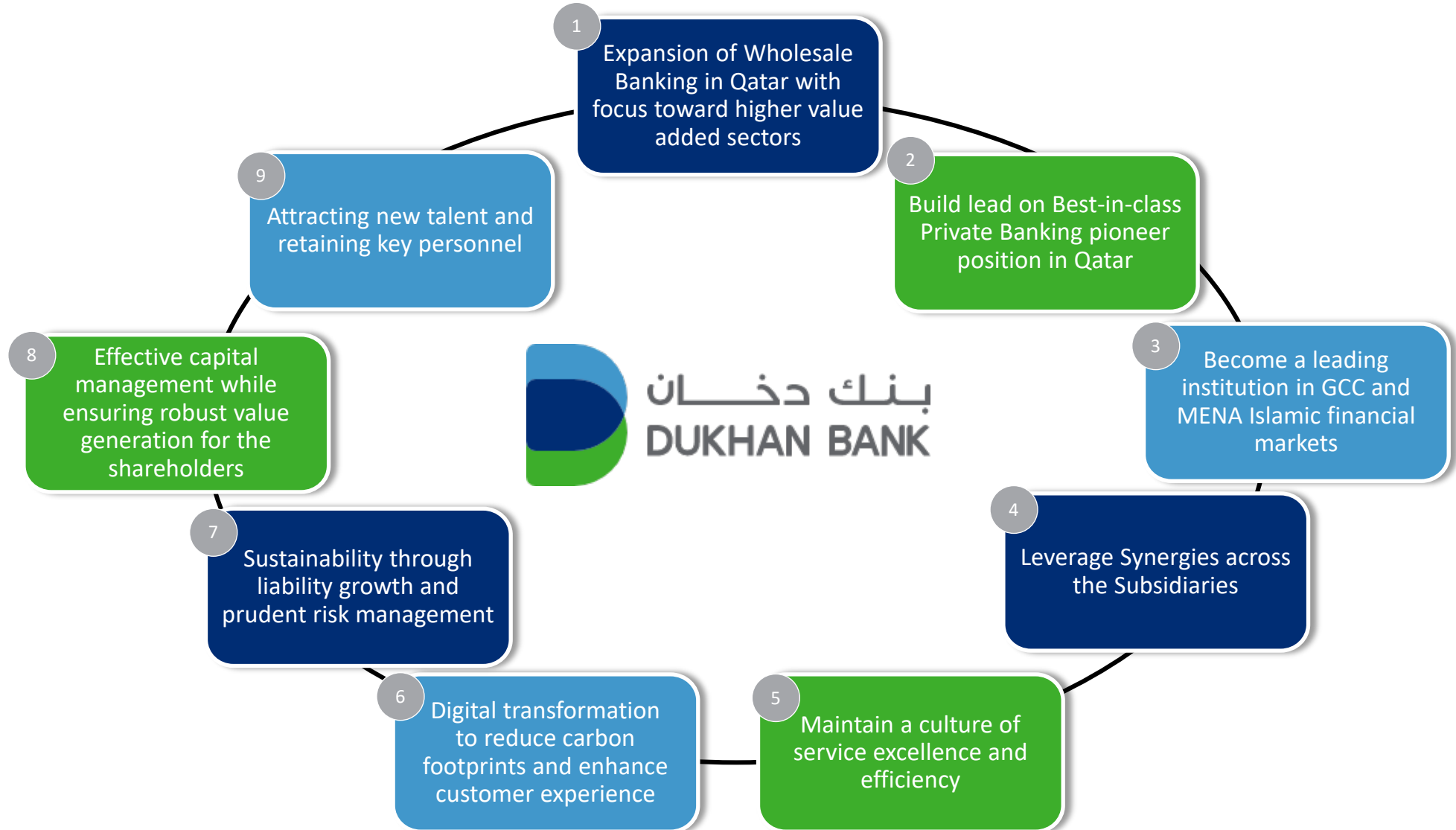
As a Shariah compliant bank, we have much in common with ESG principles. Through our Group sustainability strategy, which is aligned with both the Qatar National Vision 2030 and the United Nations Sustainable Development Goals, we have identified the main areas of focus.

Dukhan Bank has a defined sustainability framework, consisting of three pillars i.e. Sustainable Finance, Sustainable Operation and Community. Under each pillar the bank focuses on sustainability topics most material to both our business and stakeholders. All three pillars will contribute to Dukhan Bank's sustainable financial performance and improved brand equity.

The Bank will capitalise on its already strong position in introducing innovative digital transformation and infrastructure to support its ESG initiatives.



# Bank Strategy focuses on Customer Partnerships & Shareholder Value



Source: Company information.

# Key Investment Highlights

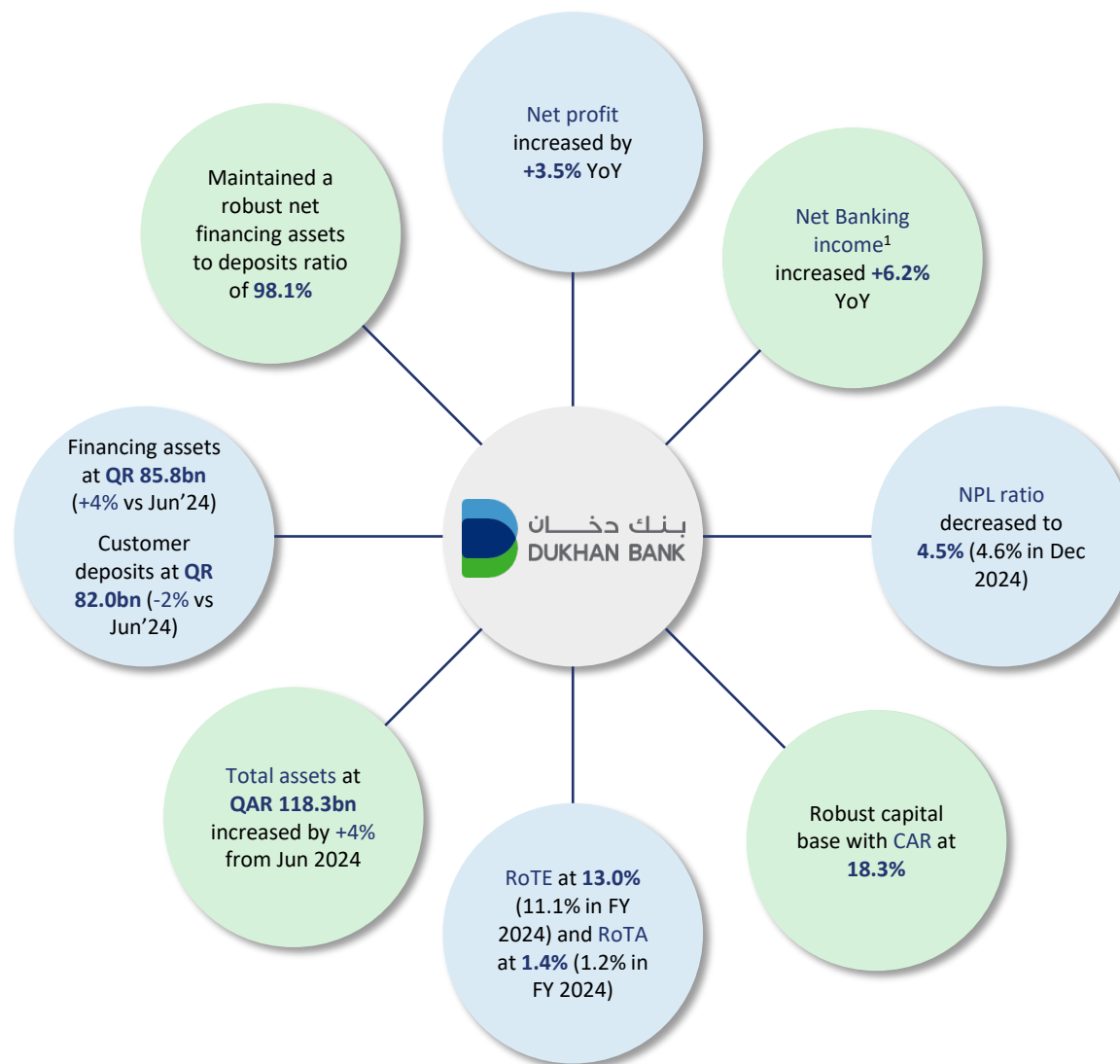


Source: Company information.



## 2. Financial Performance

# Financial Highlights 1H 2025



(1) This is a non-IFRS measure, calculated by deducting 'Net profit attributable to quasi-equity' from the 'Total income' as reported in the published income statement

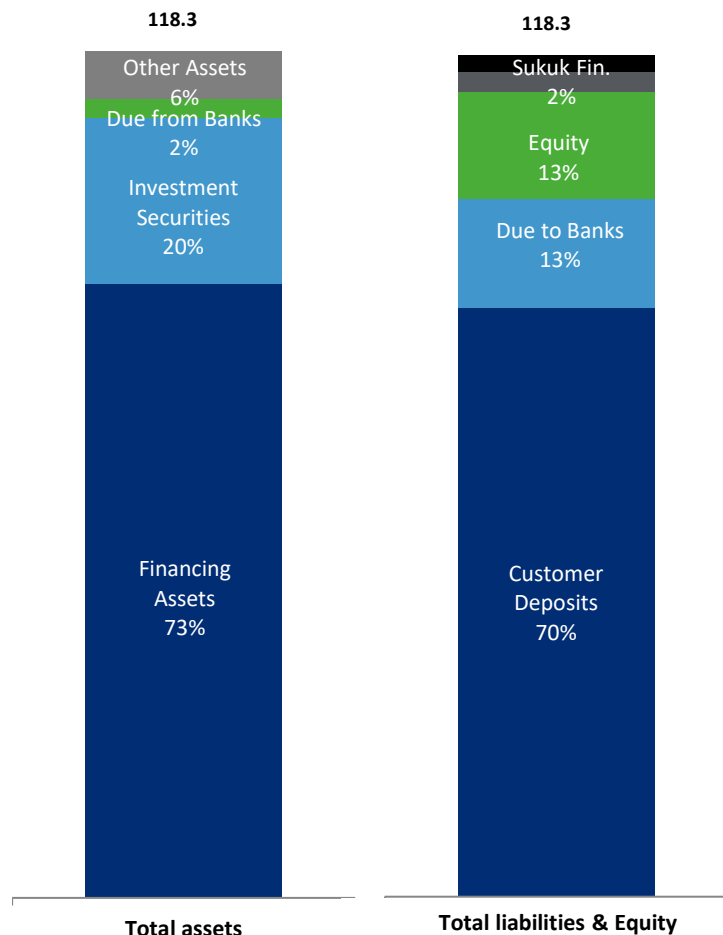


# Balance Sheet Composition

Resilient and primarily deposit-funded balance sheet with a diversified client base

## Focus on core banking activities

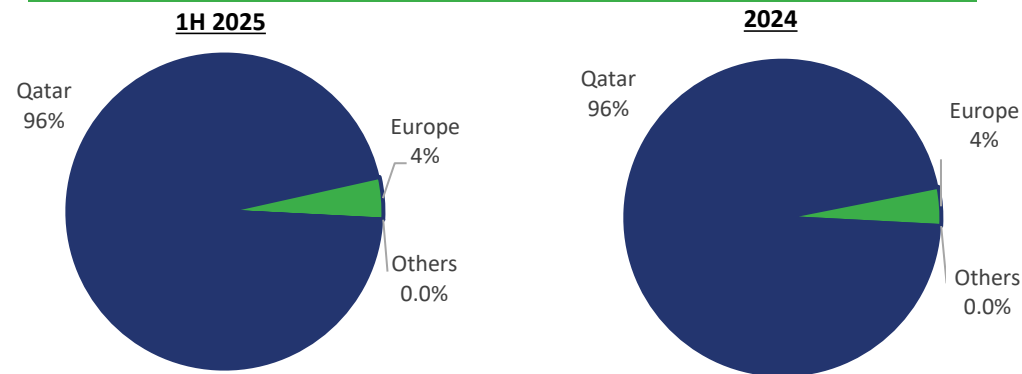
Total assets vs. liabilities and equity - Jun 2025 (in QAR'bn)



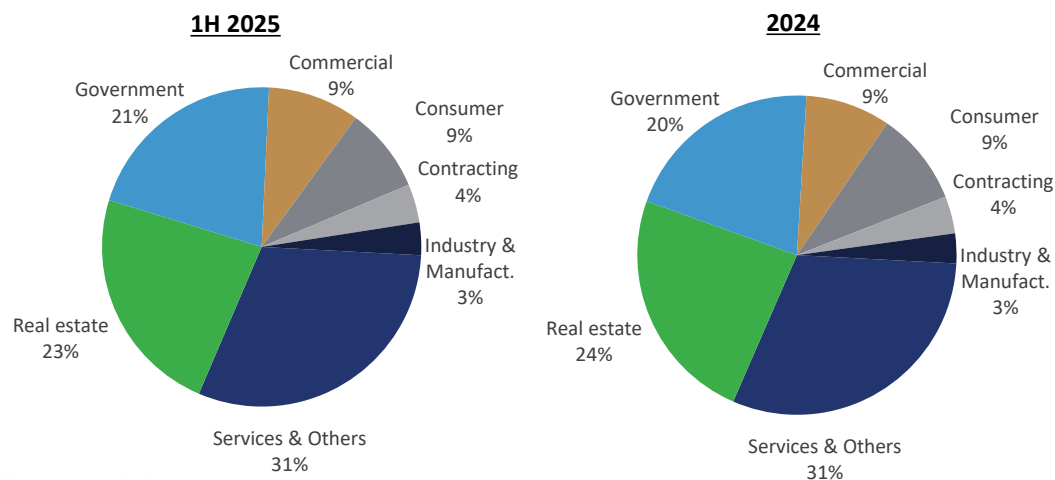
## Pre-dominantly Qatar-focused balanced financing book

Breakdown of financing assets, 1H 2025 vs Dec 2024

### By geography



### By sector (gross financing before def. profits)<sup>1</sup>

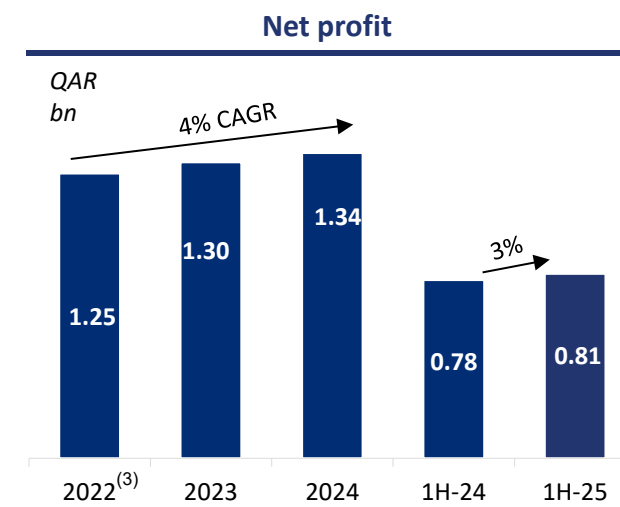
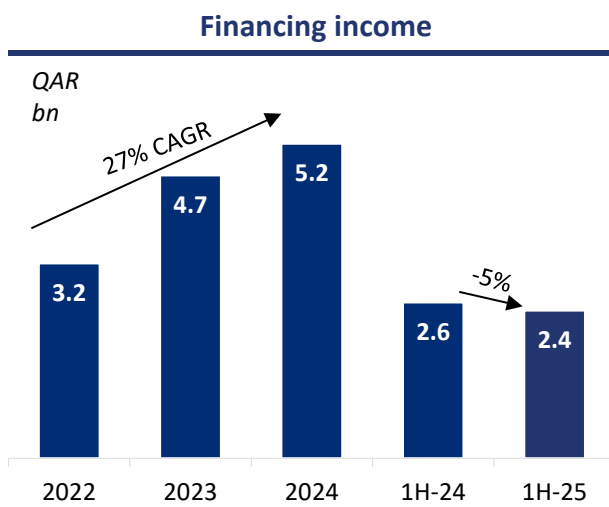
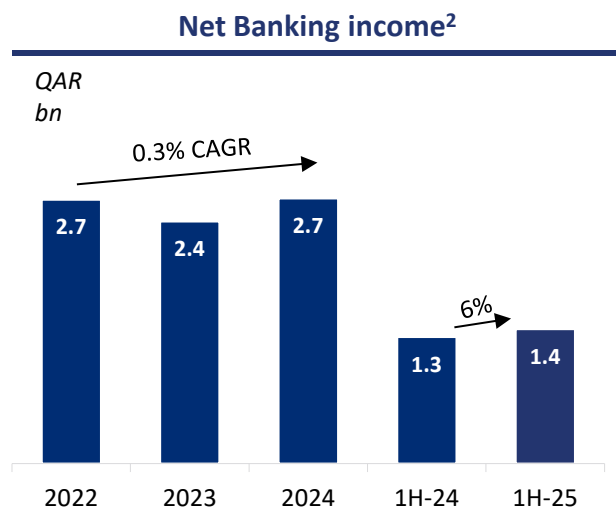
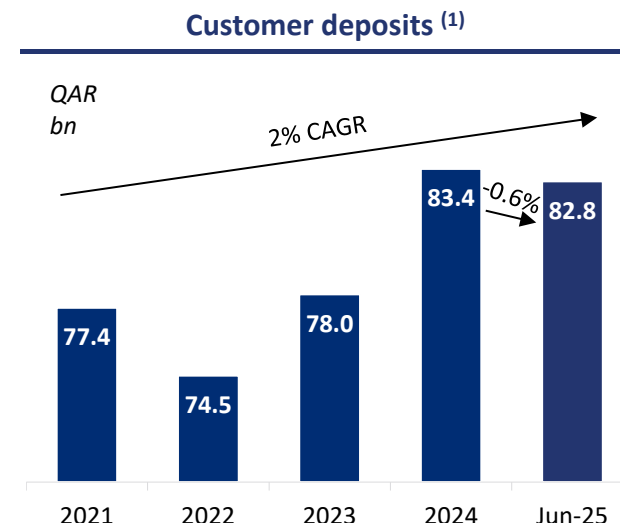
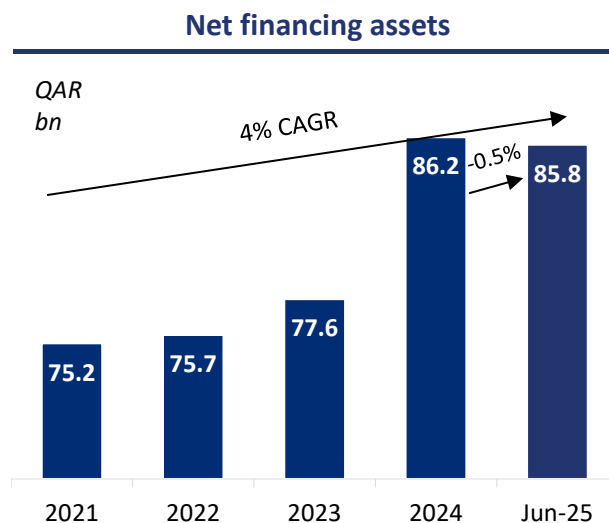
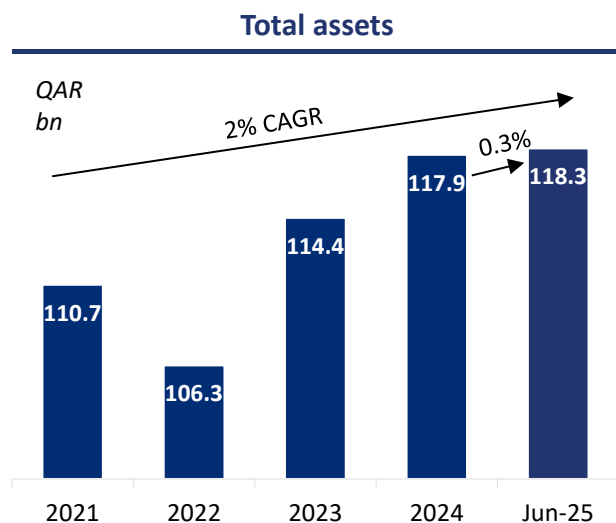


Note: All financial data as of 30 June 2025

(1) GRE exposures accounted for 16% of the total financing book as of end-June 2025 (Dec 2024: 16%). These exposures are currently reported within their respective sector classifications.

# Financials – Dukhan has Consistently Outperformed the Market

Continuous strong growth under Assets and Income streams



(1) Deposits represents the sum of customer current accounts and URIAs

(2) This is a non-IFRS measure, calculated by deducting 'Net profit attributable to quasi-equity' from the 'Total income' as reported in the published income statement

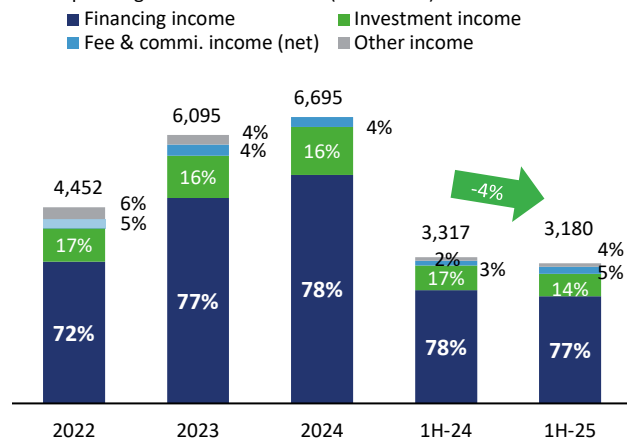


# Profitability

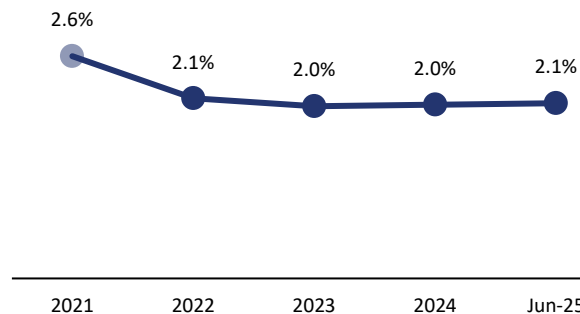
Dukhan Bank is an efficient business with diversified income sources and robust net profit margin

Constantly growing revenue base across diverse income streams...

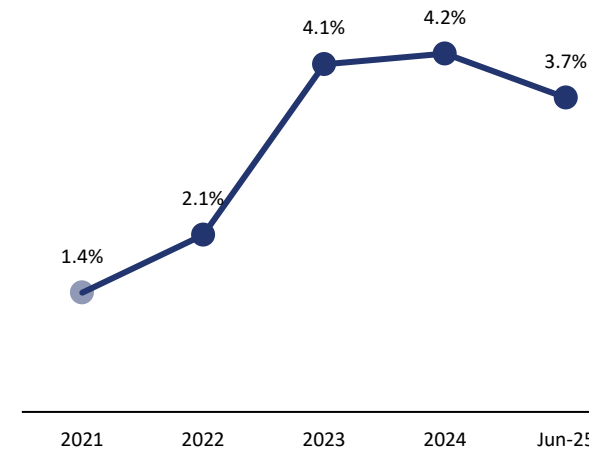
Total operating income<sup>4</sup> breakdown (in QAR'mn)



...with a relatively healthy net profit margin<sup>1</sup> despite challenging macro environment...

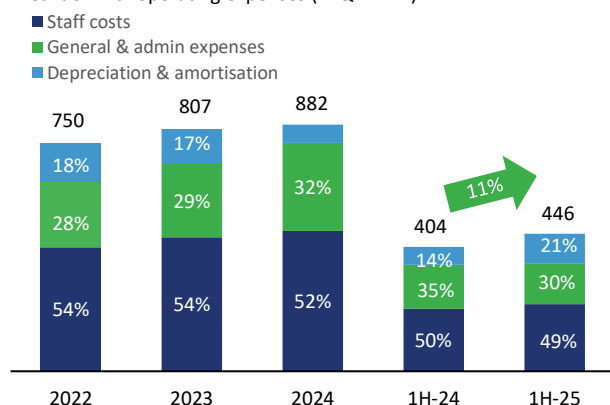


...inclining however stabilising funding costs<sup>2</sup> relative to the market...



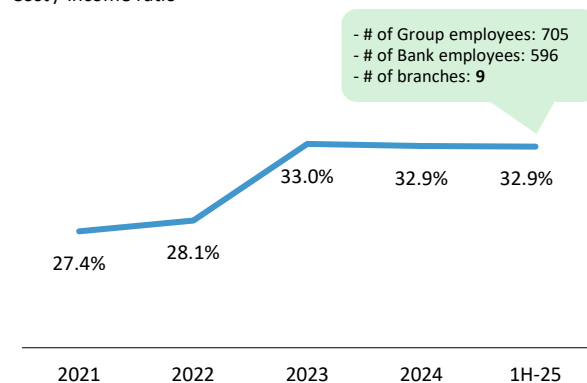
...Disciplined cost management...

Breakdown of operating expenses (in QAR'mn)

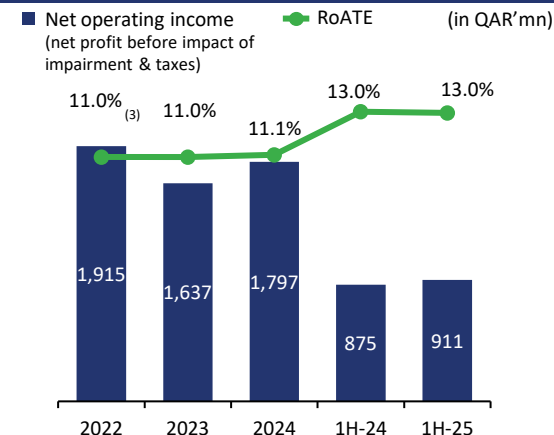


...gradually generating efficiency gains...

Cost / income ratio



...and improving operating leverage



(1) Net profit margin (NIM) = (Net profit income from financing and investing income less finance cost and return to URIA a/c holders; annualized for full year) / Average earnings assets

(2) Funding costs % : (Finance cost and return to URIA a/c holders; annualized for full year) / Average interbank borrowings and customer deposits

(3) Excl. finance cost. In consolidated FS, the same is reduced to arrive at total income

# Asset Quality

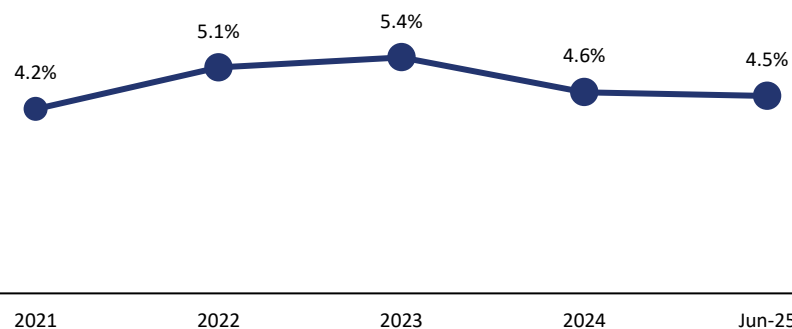
## Strong risk-management culture and prudent provisioning policy

### Commentary

- Considering the global economic circumstances, Dukhan Bank has shown resilience
- The Bank has been closely monitoring its risk profile and exposures, in accordance with AAOIFI/IFRS and QCB guidelines
- Dukhan Bank's prudent risk management continues to monitor asset quality and take prudent impairments
  - NPL ratio decreased to 4.5% in June 2025 compared to 4.6% in December 2024
  - Provision coverage improved from 73.1% in December 2024 to 74.3% in June 2025. Provision coverage is more than ~90% after considering tangible collateral benefits (with the effect of hair-cut on the collaterals)

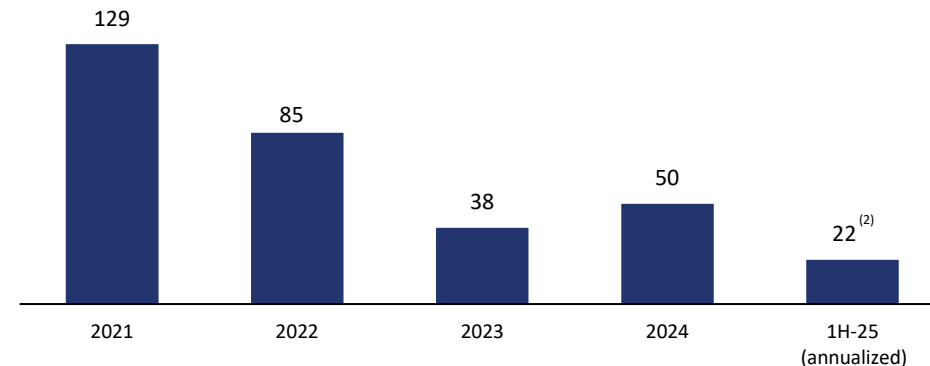
### ...active management of non-performing assets...

Non-performing asset ratio



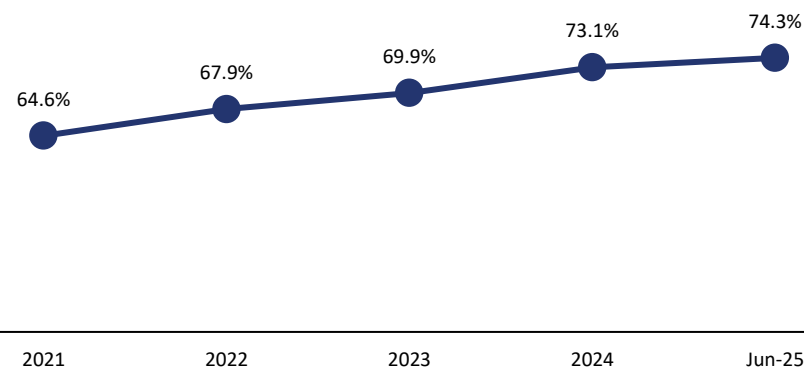
### Prudent risk management...

Cost of risk<sup>1</sup> (in bps) – impairment charge over average net financing assets



### ...while maintaining sound coverage levels

Provision coverage ratio<sup>3</sup> excl. collaterals



(1) Cost of Risk is calculated as net impairment charge related to ECL & specific provisions on Loans & Advances over Average Gross Loans

(2) FY 2024 cost of risk (annualized) is reported after considering the cash recoveries, if cash recoveries are ignored the same increased to 30bps

(3) Coverage ratio is calculated as impairment allowance over gross exposures subject to ECL/specific provision

# Asset Quality (continued)

Prudent overall coverage with staging aligned with the Qatari Banking Sector

Portfolio Breakup					Portfolio Breakup				
As at 30 Jun 2025	Stage I	Stage II	Stage III	Total	As at 31 Dec 2024	Stage I	Stage II	Stage III	Total
Financing assets	85.9%	9.6%	4.5%	100.0%	Financing assets	85.9%	9.5%	4.6%	100.0%
Investments	100.0%	0.0%	0.0%	100.0%	Investments	100.0%	0.0%	0.0%	100.0%
Off balance sheet credit risk exposure	93.5%	6.0%	0.5%	100.0%	Off balance sheet credit risk exposure	93.8%	5.8%	0.5%	100.0%
Portfolio Coverage					Portfolio Coverage				
As at 30 Jun 2025	Stage I	Stage II	Stage III*	Total	As at 31 Dec 2024	Stage I	Stage II	Stage III*	Total
Financing assets	0.1%	6.2%	74.3%	4.1%	Financing assets	0.2%	5.3%	73.1%	4.0%
Investments	0.2%	0.0%	0.0%	0.2%	Investments	0.2%	0.0%	0.0%	0.2%
Off balance sheet credit risk exposure	0.4%	2.1%	96.8%	0.9%	Off balance sheet credit risk exposure	0.4%	2.3%	96.9%	1.0%
Cost of Risk (in bps)					Cost of Risk (in bps)				
1H 2025 (annualised)	Stage I	Stage II	Stage III	Total	YE 2024 (annualised)	Stage I	Stage II	Stage III	Total
Financing assets (Gross Provision)	(5)	178	370	30	Financing assets (Gross Provision)	(4)	78	1,801	95
Financing assets (Net Provision)	(5)	178	195	22	Financing assets (Net Provision)	(4)	78	889	50

\* After considering tangible collaterals (with the effect of haircut on the collaterals), coverage ratio becomes more than ~90% for stage III financing assets

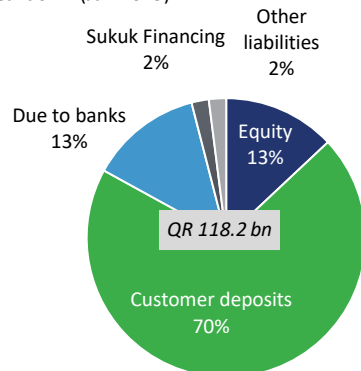
Note: Cost of Risk is calculated as net impairment charge (annualized) related to ECL & specific provisions on Loans & Advances over Average Gross Loans

# Capital, Funding and Liquidity

## Robust capital structure with optimal funding and healthy liquidity position

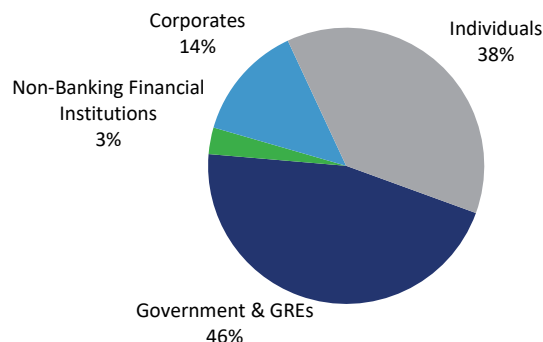
### Well diversified funding base

Funding breakdown (Jun 2025)

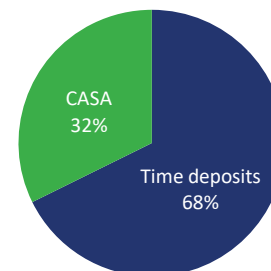


### Granular deposit base with significant contribution from private banking & the public sector<sup>(1)</sup>

Deposits breakdown by sector (Jun 2025)<sup>(4)</sup>



Deposits breakdown by type (Jun 2025)<sup>(4)</sup>



### Strong liquidity profile (1H 2025)

Net financing assets to total deposits (Regulatory)	98.1%
Liquid asset ratio <sup>(2)</sup>	21.8%

### Well capitalized bank with capital ratios above regulatory limits

(in QAR'mn)	2022	2023	2024	1H-25
Total risk-weighted-assets	73,066	80,139	82,942	81,318
CET-1 ratio	14.7%	14.0%	14.2%	15.1%
Tier 1 ratio	17.2%	16.3%	16.4%	17.3%
<b>CAR</b>	<b>18.3%</b>	<b>17.2%</b>	<b>17.3%</b>	<b>18.3%</b>
CAR regulatory minimum				14.6% <sup>(3)</sup>

(1) Customer deposits include Equity of URIA holders + customer current accounts

(2) Liquid assets include Cash and balances with QCB excluding reserve account + Due from banks balance + Investment securities excluding unquoted HFT & FVTE investments

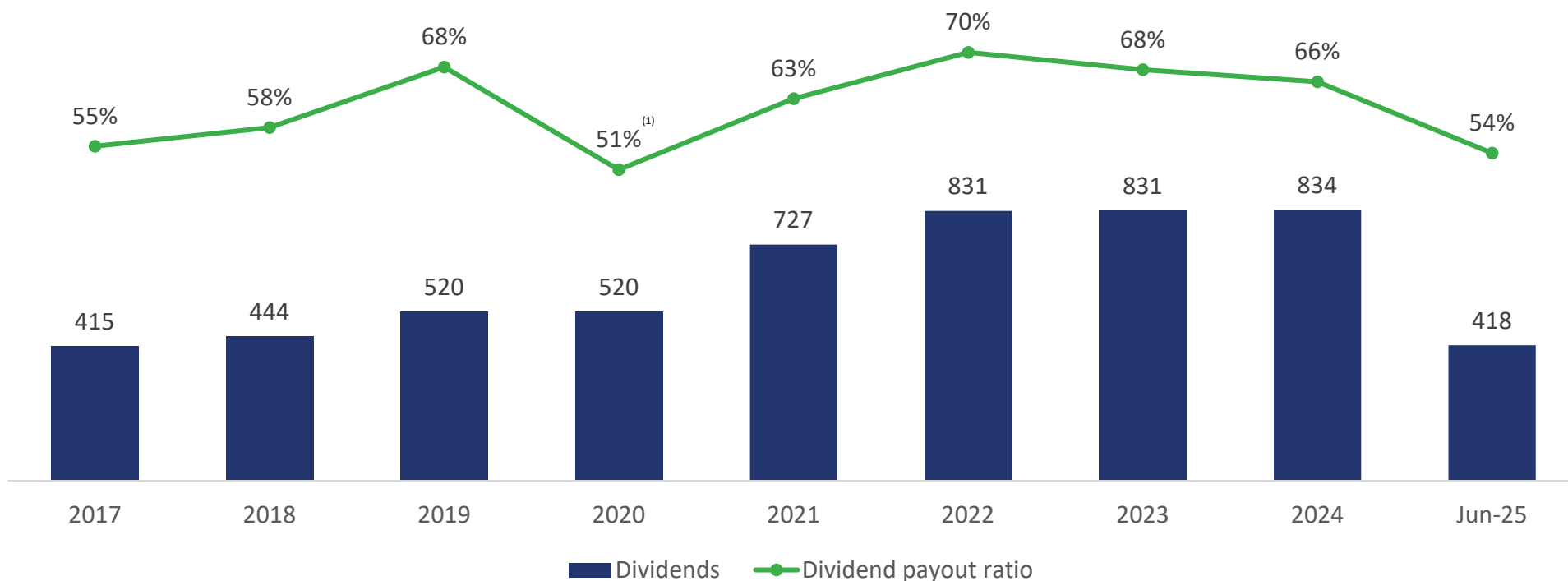
(3) 14.57% regulatory minimum based on 12.50% + 0.50% DSIB buffer + 1.57% ICAAP

(4) Excluding accrued profit payable

# Dividend History

Consistently being one of the highest Pay-out ratio among peers on the back of robust capital & strong profitability

Dividend distribution (in QAR'mn)



- Consistent annual cash dividend distribution on the back of healthy income generation
- The Board of Directors has decided to distribute an interim dividend of 8% of the nominal share value (equivalent to QAR 0.08 per share). This decision reflects the Board's strong confidence in the Bank's future prospects and its commitment to providing value to shareholders.

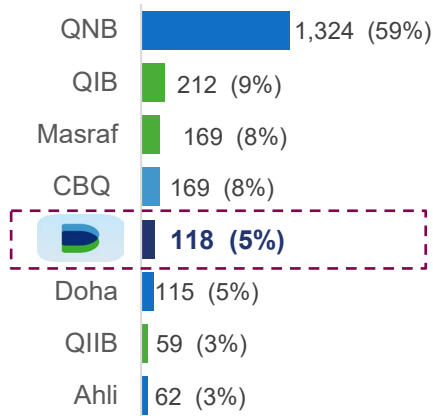
(1) Represents dividend payout ratio based on normalized net income (excluding impact of QAR450m goodwill impairment)

# Dukhan Bank's competitive positioning vs. Qatari peers

Dukhan Bank – 5<sup>th</sup> largest Qatari bank and 3<sup>rd</sup> largest Islamic bank in Qatar

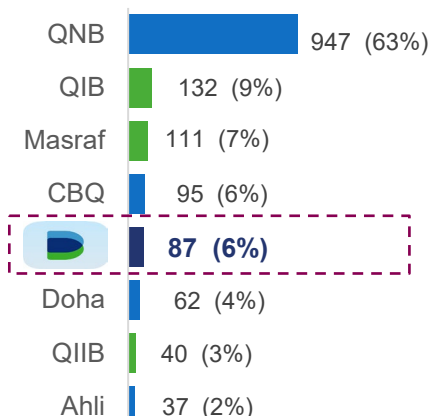
## Total Assets

(QAR' billions; as at 31-Mar-25)



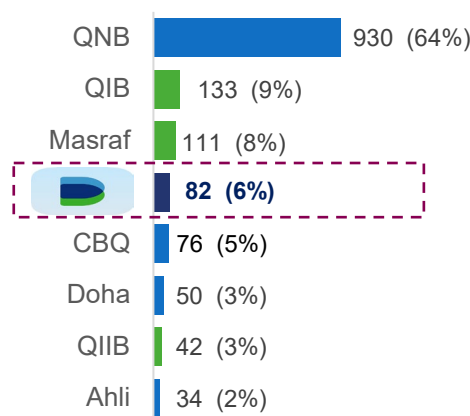
## Total Loans

(QAR' billions; as at 31-Mar-25)



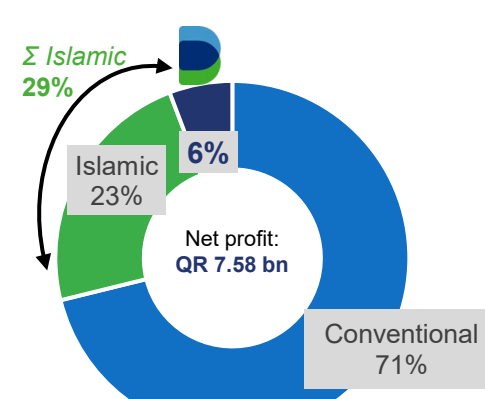
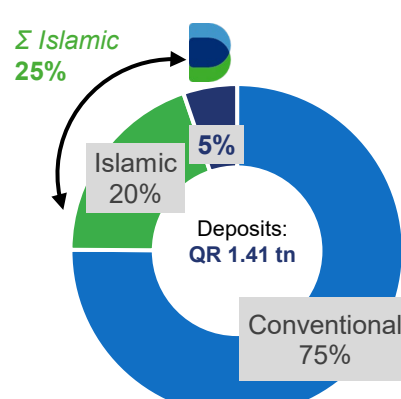
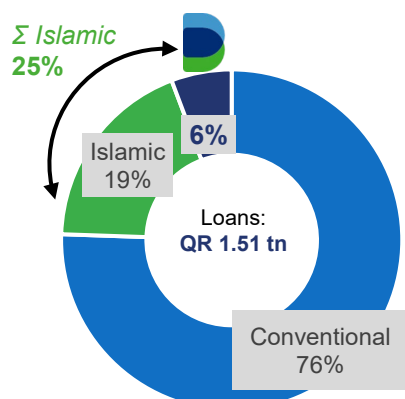
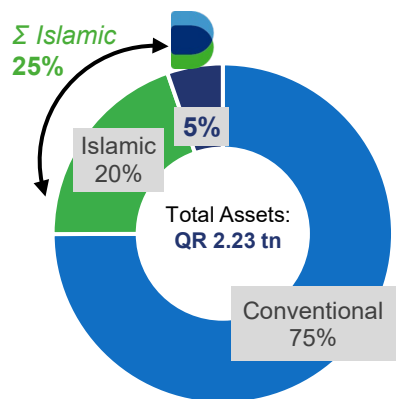
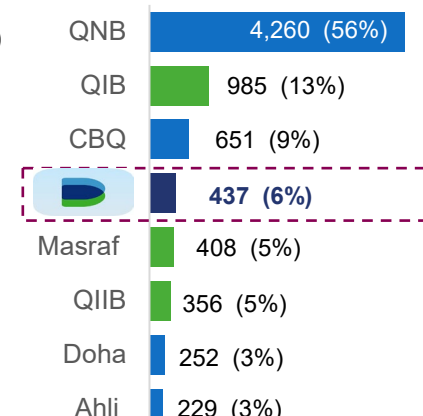
## Total Deposits

(QAR' billions; as at 31-Mar-25)



## Net profit

(QAR' millions; Q1'25)



Percentages (%) next to the amounts on this slide represents market share.

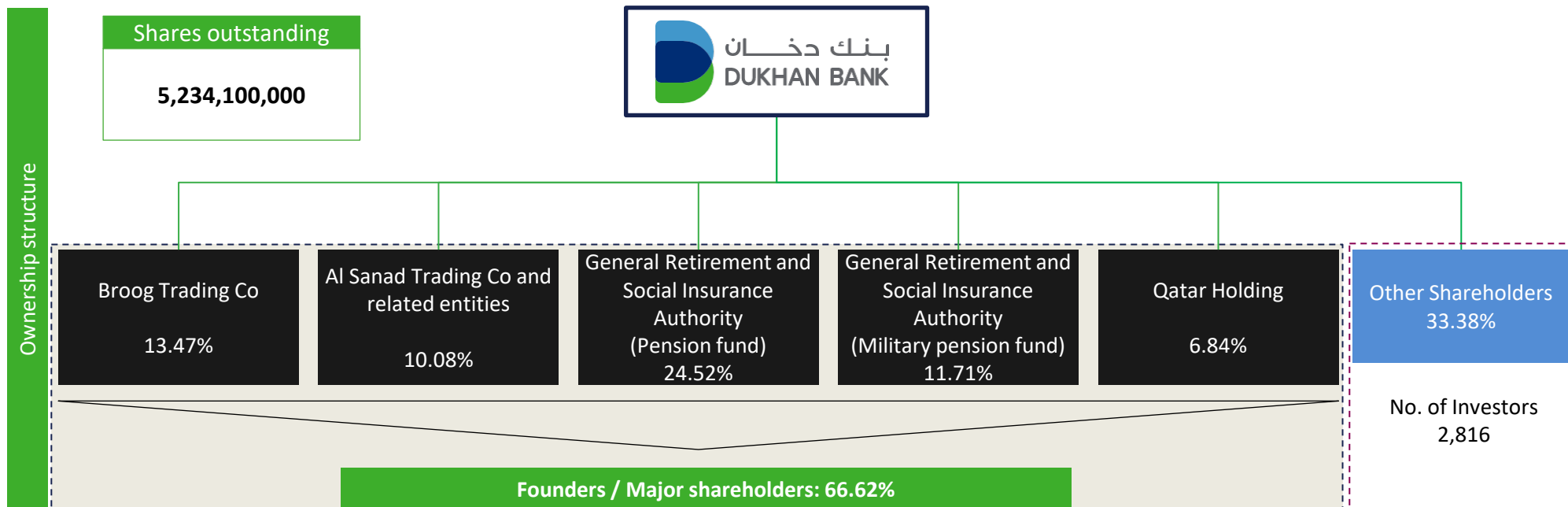
Source: Published financial statements for the three-month period ended 31 Mar 2025

Islamic banks  
Conventional banks



## Appendix

# Ownership Structure

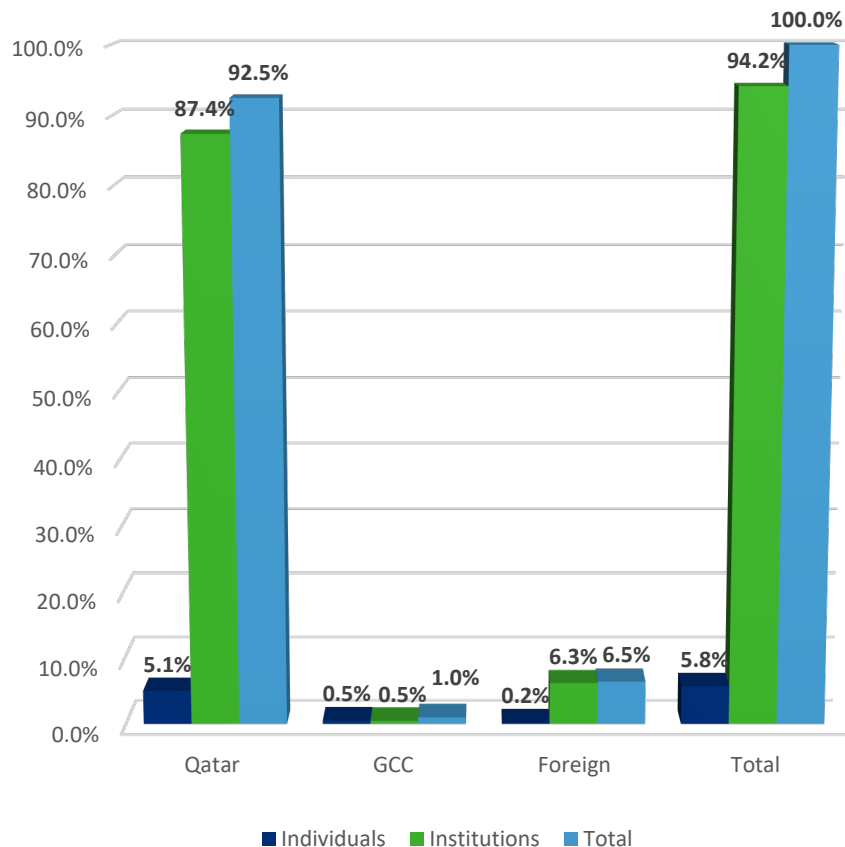




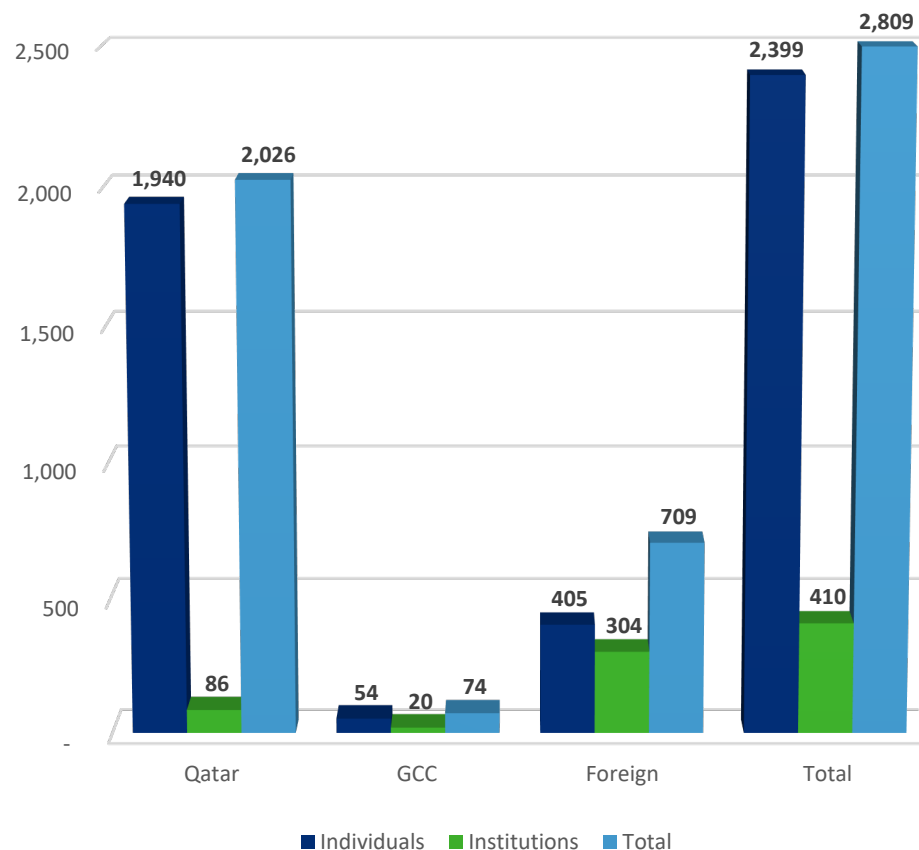
# Ownership Structure

As at 30-Jun-2025

Ownership %



Number of Shareholders

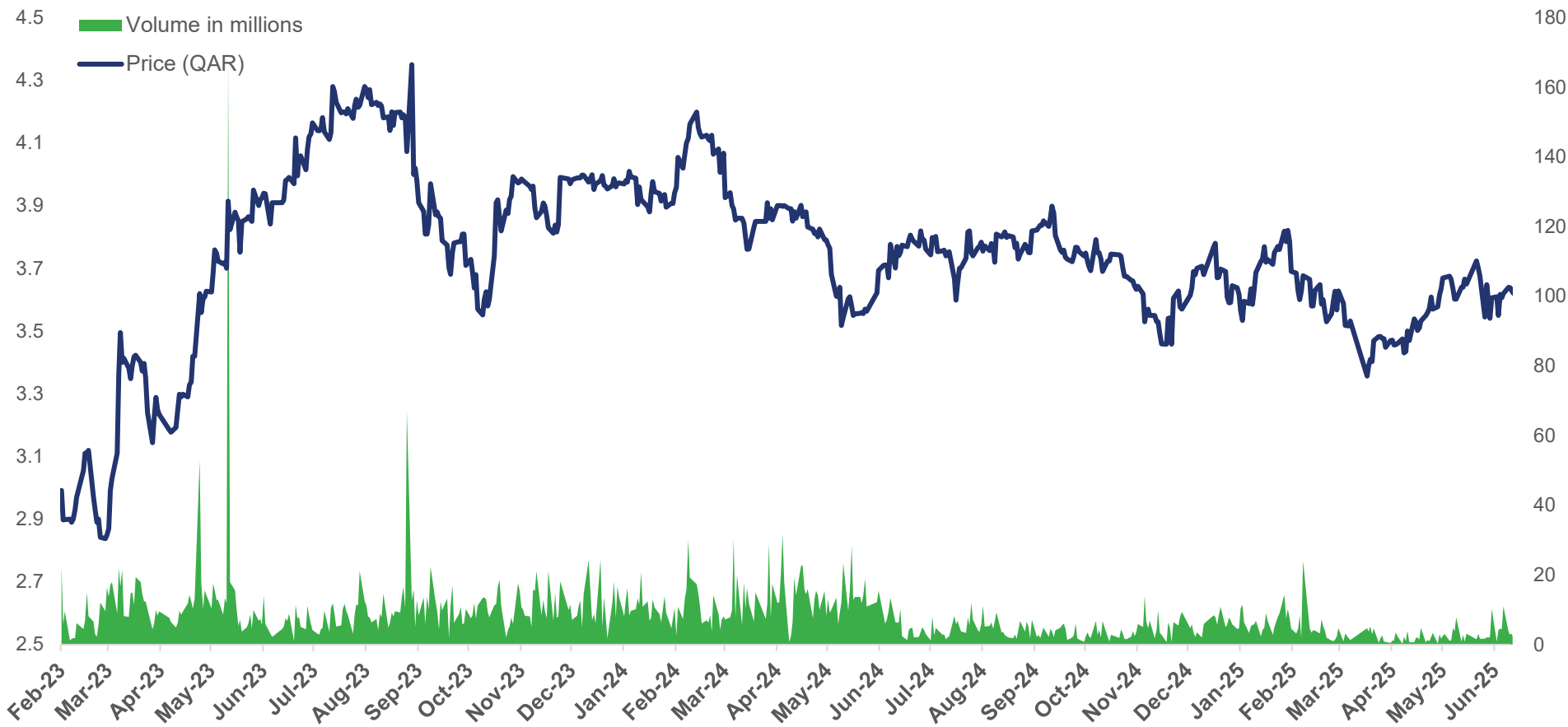


- ▶ Foreign ownership (incl. GCC) increased by 6.5% from the listing date
- ▶ Institutional investor ownership increased by 2.3% from the listing date

# Share Price Movement

From Listing Date till 30-Jun-2025

	Average (1H-25)	All Time High	All Time Low	Close (30-Jun-25)
Share Price*	3.601	4.350	2.838	3.638



\*Based on daily closing price

# Snapshot of the Consolidated Statement of Financial Position

(in QAR' mn)	YE 2021	YE 2022	YE 2023	YE 2024	Jun-25
Cash and balances with Qatar Central Bank	7,246	6,425	3,645	3,639	3,700
Due from banks	5,559	1,500	11,072	5,811	2,555
Financing assets	75,222	75,677	77,585	86,212	85,815
Investment securities	20,800	20,432	19,971	19,882	23,181
Investment in associates and joint ventures	63	64	32	10	10
Investment properties	135	135	135	135	134
Fixed assets	280	264	242	830	866
Intangible assets	992	914	835	757	718
Other assets	431	866	900	663	1,285
<b>Total assets</b>	<b>110,727</b>	<b>106,276</b>	<b>114,417</b>	<b>117,940</b>	<b>118,264</b>
Due to banks	16,755	14,871	19,582	14,308	15,007
Sukuk Financing	-	-	-	2,933	2,934
Customer current accounts	6,201	8,252	16,408	15,582	18,037
Other liabilities	2,559	2,523	2,120	2,569	2,278
<b>Total liabilities</b>	<b>25,515</b>	<b>25,646</b>	<b>38,110</b>	<b>35,391</b>	<b>38,257</b>
<b>Equity of URIA holders</b>	<b>71,225</b>	<b>66,294</b>	<b>61,594</b>	<b>67,769</b>	<b>64,784</b>
Share capital	5,234	5,234	5,234	5,234	5,234
Legal reserve	4,450	4,575	4,705	4,889	4,908
Treasury shares	(38)	(38)	(38)	(21)	(14)
Risk reserve	1,339	1,430	1,487	1,683	1,683
Other reserves	73	75	82	76	76
Fair value reserve	(27)	(131)	(121)	(38)	6
Retained earnings	1,135	1,370	1,544	1,139	1,501
Cash flow hedge reserve	-	-	0	(4)	9
Foreign currency translation reserve	-	(0)	-	-	-
<b>Total equity attributable to equity holders of the Bank</b>	<b>12,166</b>	<b>12,515</b>	<b>12,893</b>	<b>12,958</b>	<b>13,403</b>
Sukuk eligible as AT1 capital	1,821	1,821	1,821	1,821	1,821
Non-Controlling Interests	0	0	0	0	0
<b>Total owners' equity</b>	<b>13,987</b>	<b>14,336</b>	<b>14,713</b>	<b>14,779</b>	<b>15,224</b>
<b>Total liabilities, equity of URIA holders and owners' equity</b>	<b>110,727</b>	<b>106,276</b>	<b>114,417</b>	<b>117,940</b>	<b>118,264</b>
<b>Customer Deposits<sup>(1)</sup></b>	<b>77,426</b>	<b>74,545</b>	<b>78,002</b>	<b>83,351</b>	<b>82,821</b>

(1) Customer deposits include equity of URIA holders + customer current accounts

# Snapshot of the Consolidated Statement of Income

(in QAR 'mn)	For the year ended 31 December			For six-month period ended 30 June	
	2022	2023	2024	2024	2025
Net income from financing activities	3,216	4,666	5,190	2,571	2,436
Net income from investing activities	756	957	1,089	558	504
<b>Total net income from financing and investing activities</b>	<b>3,972</b>	<b>5,624</b>	<b>6,279</b>	<b>3,129</b>	<b>2,940</b>
Fee and commission income	313	400	427	189	253
Fee and commission expense	(102)	(143)	(172)	(81)	(94)
<b>Net fee and commission income</b>	<b>211</b>	<b>256</b>	<b>256</b>	<b>108</b>	<b>158</b>
Net foreign exchange gain	223	131	143	36	69
Share of results of associates and joint ventures	2	(9)	1	1	(0)
Other income	44	93	111	11	13
<b>Total income</b>	<b>4,452</b>	<b>6,095</b>	<b>6,790</b>	<b>3,286</b>	<b>3,180</b>
Staff costs	(402)	(434)	(455)	(203)	(218)
Depreciation and amortisation	(134)	(135)	(141)	(58)	(96)
Other expenses	(215)	(237)	(286)	(142)	(133)
Finance cost	(228)	(933)	(997)	(468)	(500)
<b>Total expenses</b>	<b>(978)</b>	<b>(1,740)</b>	<b>(1,879)</b>	<b>(872)</b>	<b>(947)</b>
<b>Profit for the year/period before impairments and return to URIA holders</b>	<b>3,473</b>	<b>4,354</b>	<b>4,911</b>	<b>2,414</b>	<b>2,234</b>
<b>Total impairments, net</b>	<b>(660)</b>	<b>(333)</b>	<b>(453)</b>	<b>(91)</b>	<b>(100)</b>
<b>Profit for the year/period before return to URIA holders</b>	<b>2,814</b>	<b>4,021</b>	<b>4,457</b>	<b>2,323</b>	<b>2,134</b>
Return to URIA holders	(1,559)	(2,718)	(3,114)	(1,539)	(1,322)
<b>Net profit for the year/period before tax</b>	<b>1,255</b>	<b>1,303</b>	<b>1,343</b>	<b>784</b>	<b>811</b>
Tax expense	(2)	(1)	(1)	(0)	0
<b>Net profit for the year/period</b>	<b>1,253</b>	<b>1,302</b>	<b>1,343</b>	<b>784</b>	<b>811</b>
<b>Funding costs<sup>(1)</sup></b>	<b>(1,786)</b>	<b>(3,651)</b>	<b>(4,111)</b>	<b>(2,007)</b>	<b>(1,823)</b>
<b>Overhead expenses<sup>(2)</sup></b>	<b>(750)</b>	<b>(807)</b>	<b>(882)</b>	<b>(404)</b>	<b>(446)</b>
<b>Net banking income<sup>(3)</sup></b>	<b>2,665</b>	<b>2,444</b>	<b>2,679</b>	<b>1,279</b>	<b>1,358</b>
<b>Net operating income<sup>(4)</sup></b>	<b>1,915</b>	<b>1,637</b>	<b>1,797</b>	<b>875</b>	<b>911</b>

(1) Funding costs are the sum of finance costs + return to URIA holders.

(2) Overhead expenses include staff costs, depreciation and amortisation and other expenses.

(3) Net banking income is calculated as total income minus funding costs.

(4) Net operating income is calculated as net banking income minus overhead expenses.

# Dukhan Bank has an Award Winning Customer Service Proposition

## Awards and Acclamations



- MENA Wealth Manager of the year – 2024
- Best Retail Bank Qatar 2024
- Best Islamic Product Offering 2024
- Best Mortgage / Home Finance Offering 2024
- Best Multi-Channel Offering 2024
- Excellence in Customer Centricity 2024
- Best Private Bank – Qatar 2023
- Best Multi-Channel Offering 2023
- Excellence in Omni-Channel Integration 2023
- MENA Private Banker of the Year – Chaouki Daher 2023
- MENA Digital Bank of the Year 2022
- MENA Most Innovative Bank of the Year 2022
- Best Private Bank – Qatar 2022
- Best in Innovation in Qatar 2024
- Best Mobile Banking Adaptive Site in the Middle East 2024
- Best Mobile Banking Adaptive Site 2024 in Qatar
- Best Multi-Channel Offering 2022
- Best Next-Generation Offering 2022
- Best Use of AI in Financial Services 2022
- Excellence in Omni-Channel Integration 2022
- Outstanding Wealth Management Service for the Affluent 2022
- Chaouki Daher MENA Private Banker of the Year 2022



2022

**Best Digital Bank Award**

Best Consumer Digital Bank in Qatar

Best Integrated Consumer Banking Site

Most Innovative Digital bank

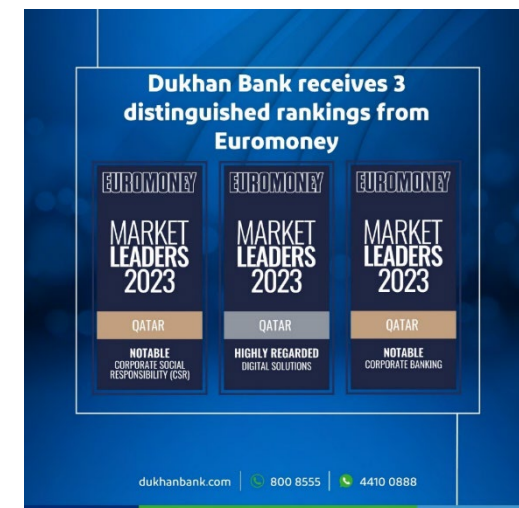


- Euromoney - Qatar's Best Bank for Consumers 2025
- Global Finance - World's Best Islamic Private Bank 2024
- Global Finance - Best Islamic Financial Institution in Qatar 2024
- EuroMoney - Most Transformed Islamic Bank in Qatar 2023
- Global Finance - World's Best Islamic Private Bank 2023
- Global Finance - Best Integrated Consumer Banking Site – Qatar 2023
- Global Finance - Best Mobile Banking Adaptive Site – Qatar 2023
- Global Finance - Best Mobile Banking Adaptive Site – Middle East 2023
- The Most innovative Islamic Card product 2023 – The Banker Magazine





# Dukhan Bank has an Award Winning Customer Service Proposition

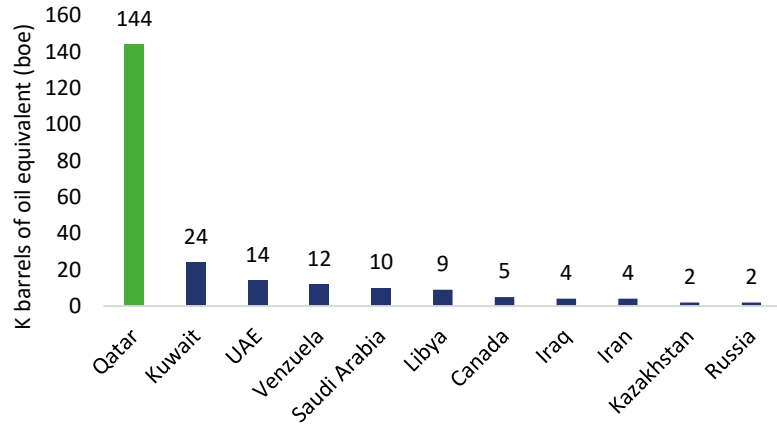




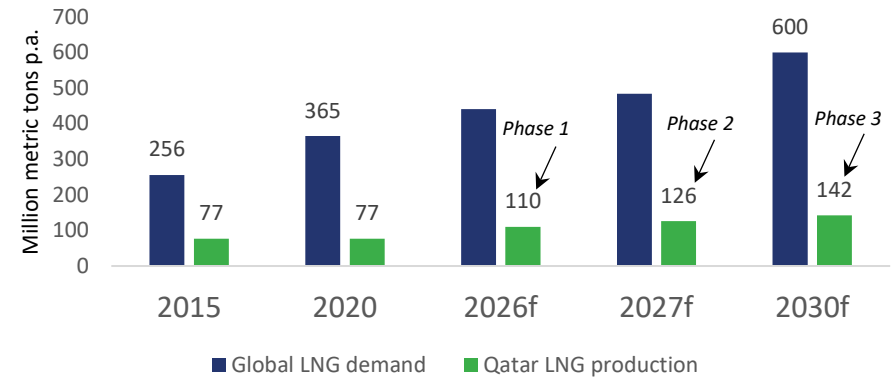
## Qatar Macro Overview

# Hydrocarbons underpin a Strong Economy

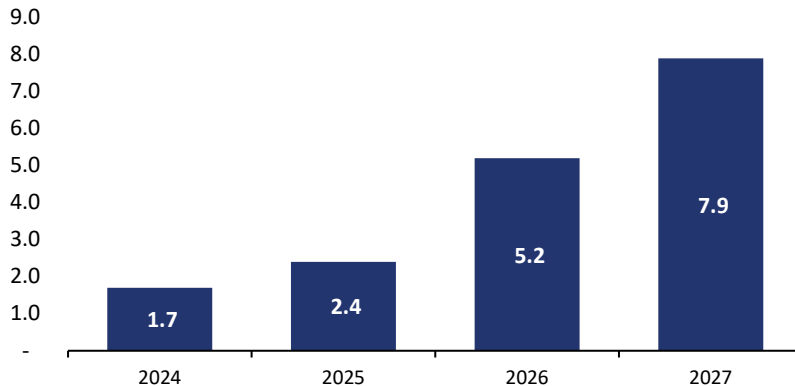
## Hydrocarbon reserves per capita (2021)



## Qatar's current and expected share of global LNG market



## Qatar real GDP forecast (% YoY)



## Qatar to increase LNG production capacity

*Eight new LNG trains will increase Qatar' LNG production*

**North Field East (NFE)**

- Start-up 2026

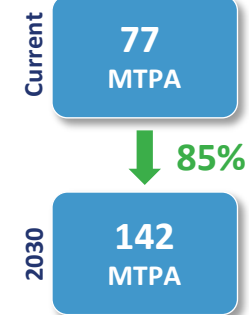
**North Field South (NFS)**

- Start-up 2027

**North Field West (NFW)**

- Start-up 2030

**Qatar's LNG production**





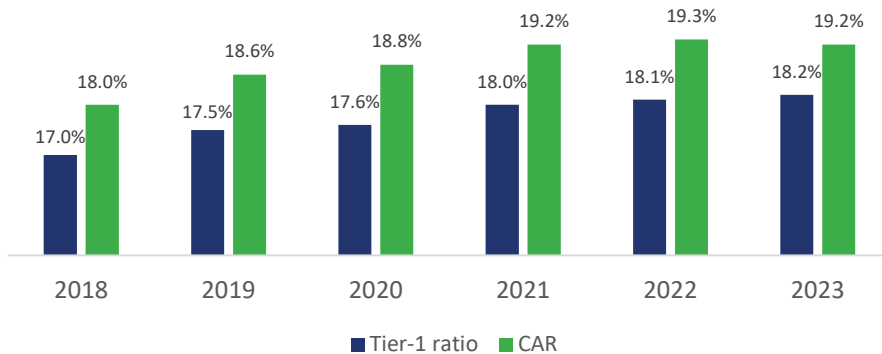
# Qatar's Banking and Financial Sector remains Resilient and Healthy

## Highly rated sovereign

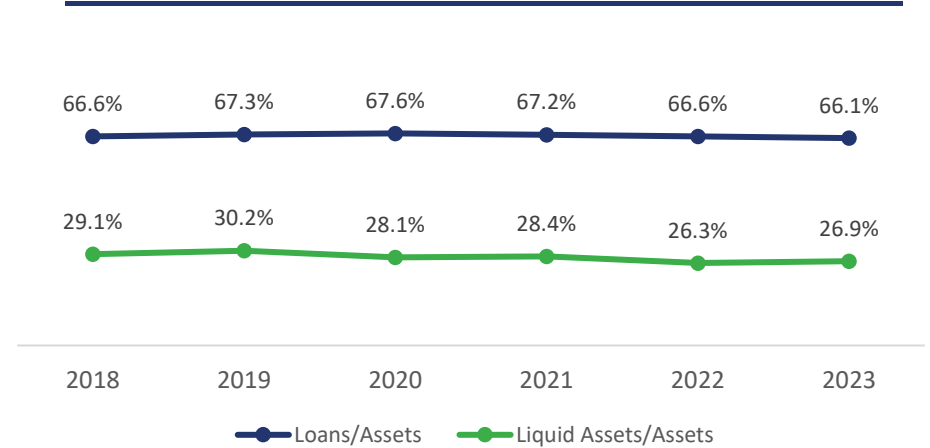
Standard & Poor's Sovereign Ratings	
AAA	Germany, Canada, Switzerland, Norway, Sweden, Netherlands, Luxembourg, Singapore
AA+	US, Austria, Finland, Taiwan, Hong Kong
AA	<b>Qatar</b> , UK, Ireland, South Korea, Abu Dhabi, Ireland
AA-	Czech Republic, France, Slovenia
A+	China, Japan, Kuwait, Slovakia, Iceland, Saudi Arabia
A	Chile, Spain, Portugal
A-	Poland, Malaysia, Croatia
BBB+	Thailand, Philippines
BBB	Italy, Mexico, Indonesia, Bulgaria
BBB-	India, Kazakhstan, Romania, Hungary, Greece

*Given its wealth and stable outlook, Qatar is one of the highest rated sovereigns in the world.*

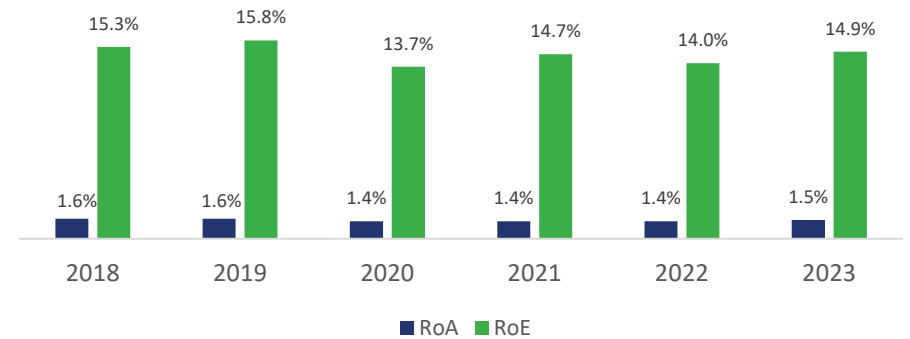
## Banking sector capitalisation



## Banking sector liquidity



## Banking sector profitability



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- These statements typically contain words such as "expects" and "anticipates" and words of similar import.
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