



بنك دخان  
DUKHAN BANK

# Investor Presentation

## December 2025

# Table of Contents

## **1** Business Overview

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## **2** Financial Performance

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## Appendix

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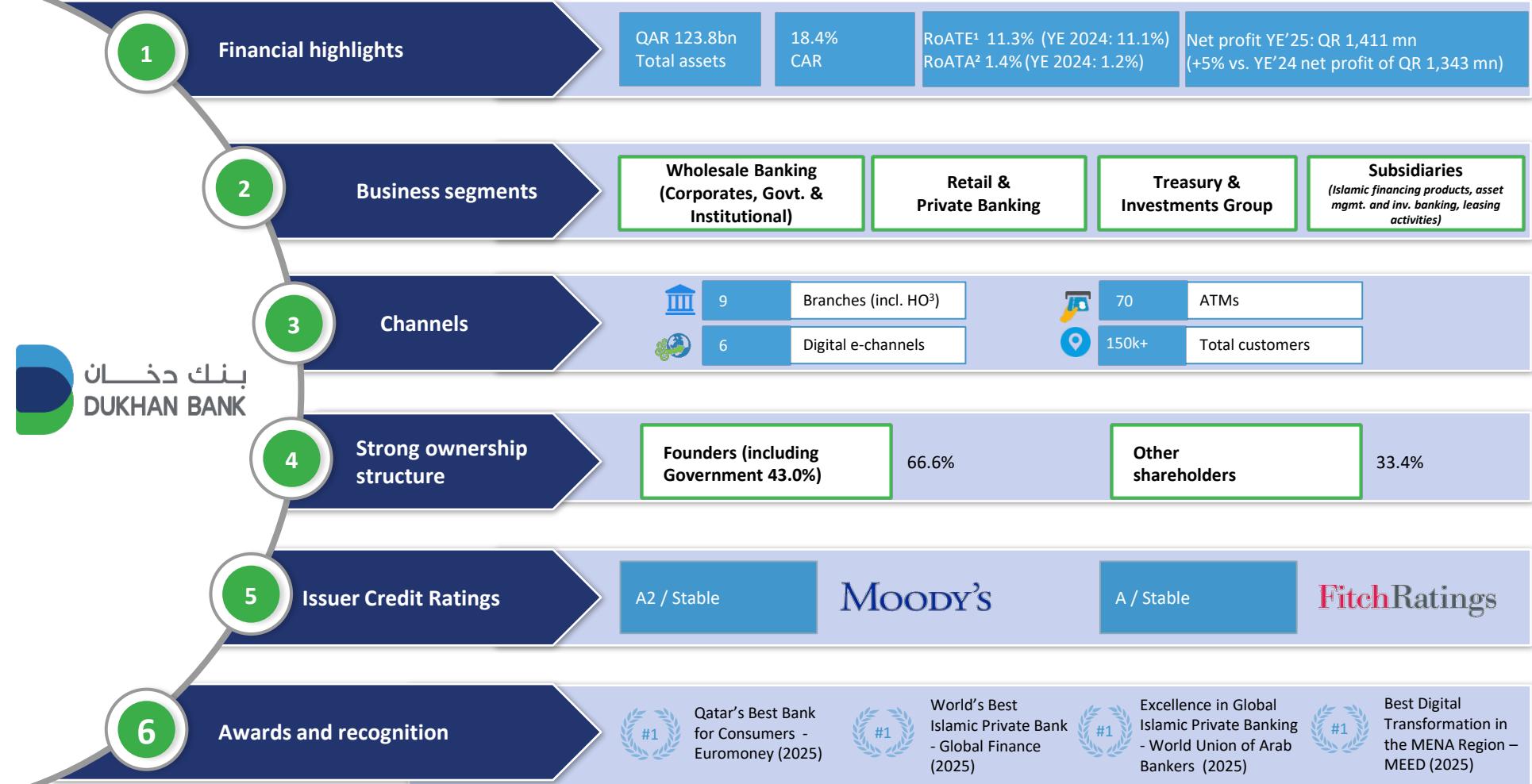
## 1. Business Overview

# 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

Dec 2025



Source: Company information.

Note: All financial data as of 31 Dec 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) 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')

1956	2000	2003	2004	2007	2014	2015	2016	2019	2021
<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>

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

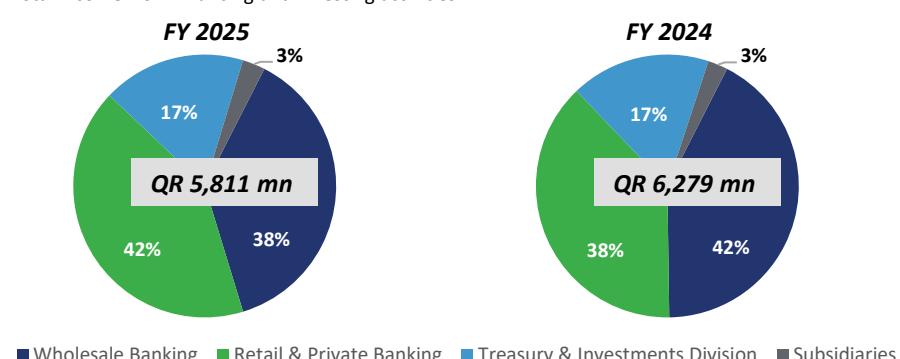
# Dukhan Bank – Overview

## Overview of Dukhan Bank

- Net profit:** The Group reported a net profit of **QAR 1.41 billion** for the FY 2025, reflecting a 5% year-on-year growth, supported by a 6% 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 **33.6%**.
- Total assets:** The Group's total assets reached at **QAR 123.8 billion**, primarily comprising of financing assets of QAR 90.0 billion (73% of total assets) and investment securities of QAR 25.0 billion (20% of total assets).
- Liquidity:** The balance sheet is mainly funded by customer deposits, which were QAR 86.3 billion at end of the year. The Group's liquidity remained robust, with net financing assets to deposits ratio of 98.1%.
- Equity:** Total equity amounted to **QAR 15.3 billion**.
- CAR:** The capital adequacy ratio (CAR) maintained at **18.4%** 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



Note: All financial data as of 31 Dec 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

## Financial summary

Balance sheet, QAR'mn	2021	2022	2023	2024	2025	Growth (YE'25 vs YE'24)	CAGR (YE'21-YE'25)
Net Financing assets	75,222	75,677	77,585	86,212	90,013	4.4%	4.6%
<b>Total assets</b>	<b>110,727</b>	<b>106,276</b>	<b>114,417</b>	<b>117,940</b>	<b>123,782</b>	<b>5.0%</b>	<b>2.8%</b>
Customer deposits <sup>(1)</sup>	77,426	74,545	78,002	83,351	87,793	5.3%	3.2%
<b>Total equity (incl AT1)</b>	<b>13,987</b>	<b>14,336</b>	<b>14,713</b>	<b>14,779</b>	<b>15,350</b>	<b>3.9%</b>	<b>2.4%</b>
Income statement, QAR'mn	FY'21	FY'22	FY'23	FY'24	FY'25	Growth (FY'25 vs FY'24)	CAGR (FY'21-FY'25)
Net income from financing and investing activities	3,615	3,972	5,624	6,279	5,811	-7.5%	12.6%
Net fees and commission income	159	211	256	256	325	27.4%	19.5%
<b>Total income<sup>(3)</sup></b>	<b>4,050</b>	<b>4,452</b>	<b>6,095</b>	<b>6,790</b>	<b>6,372</b>	<b>-6.2%</b>	<b>12.0%</b>
Funding costs <sup>(2)</sup>	(1,201)	(1,786)	(3,651)	(4,111)	(3,542)	-13.8%	31.1%
Net banking income	2,850	2,665	2,444	2,679	2,830	5.7%	-0.2%
Overhead expenses	(782)	(750)	(807)	(882)	(943)	7.0%	4.8%
<b>Net operating income</b>	<b>2,068</b>	<b>1,915</b>	<b>1,637</b>	<b>1,797</b>	<b>1,887</b>	<b>5.0%</b>	<b>-2.3%</b>
Net Impairment Charge	(872)	(660)	(333)	(453)	(474)	4.6%	-14.1%
<b>Net profit</b>	<b>1,193</b>	<b>1,253</b>	<b>1,302</b>	<b>1,343</b>	<b>1,411</b>	<b>5.1%</b>	<b>4.3%</b>

# Dukhan Bank – Four Principal Areas of Business



## Wholesale banking

*Financing, deposits, trade finance, transaction banking and cash management*

Corporate Banking

Government & Institutional Banking



## Retail & Private Banking

*Financings, deposits, wealth management & advisory, retail & PB product offerings <sup>(1)</sup>*

Retail Banking

Private Banking



## Treasury & Investments Group

*Asset and liability management, trading and investment activities and hedging & risk solutions*

Trading and Investments

Asset and Liability Management

Debt Capital Markets



## Subsidiaries

*Three fully owned subsidiaries*

Islamic financing products



Asset Mgmt. & Inv. Banking

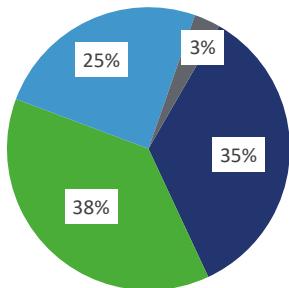


Leasing activities



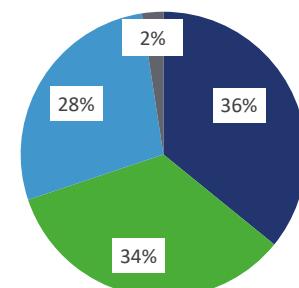
## Segmental Financials – A Well Diversified Unique Islamic Bank Catering All The Segments

**Total Assets**  
QR 123.8bn (Dec'25)



■ Wholesale Banking  
■ Retail & Private Banking <sup>(1)</sup>  
■ Treasury & Investments Division  
■ Subsidiaries/ Others

**Net Profit before impairments**  
QR 1,887mn (FY'25)



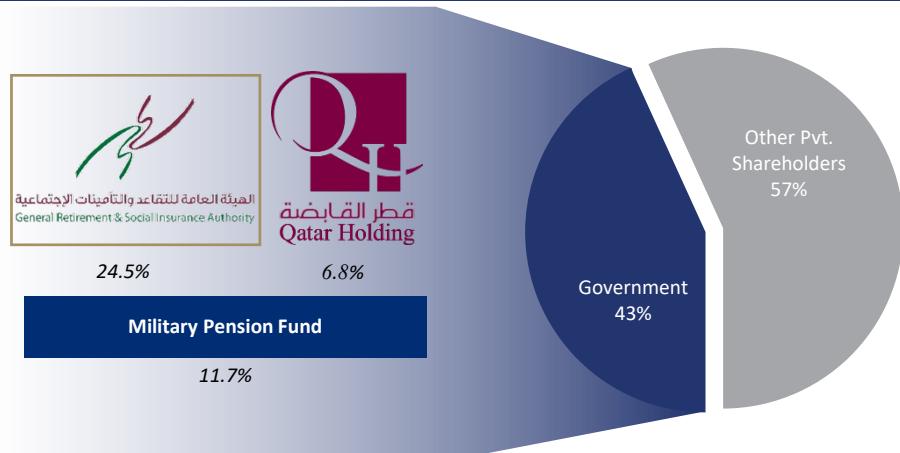
■ Wholesale Banking  
■ Retail & Private Banking <sup>(1)</sup>  
■ Treasury & Investments Division  
■ Subsidiaries/ Others

<sup>(1)</sup> Retail & Private Banking is alternatively referenced as "Personal and Private Banking" as well

# Strong Government Linkage

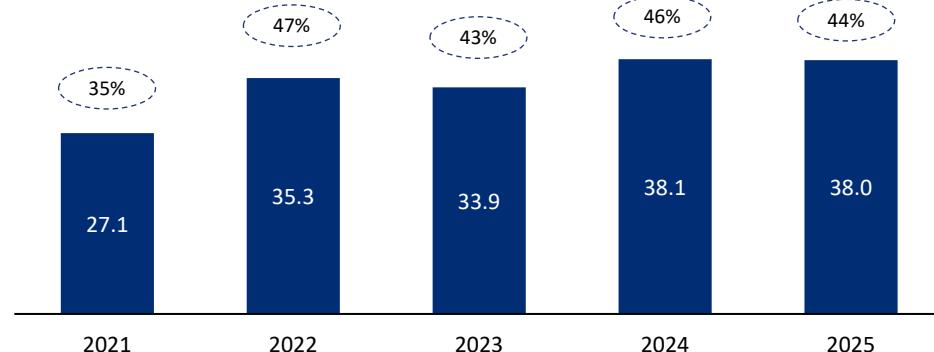
Strong alignment of objectives and interests between the State of Qatar and Dukhan Bank

Government commitment via significant and stable shareholding...



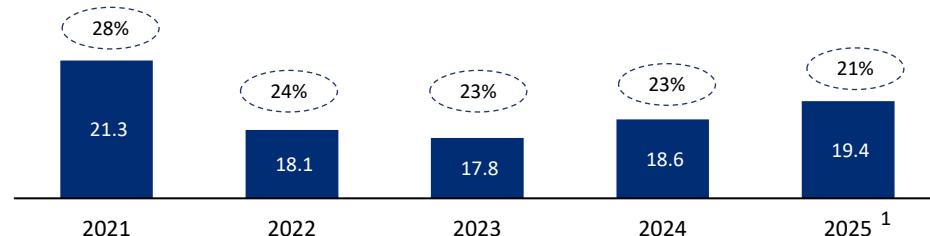
...coupled with substantial Govt. & GREs deposits contribution...

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



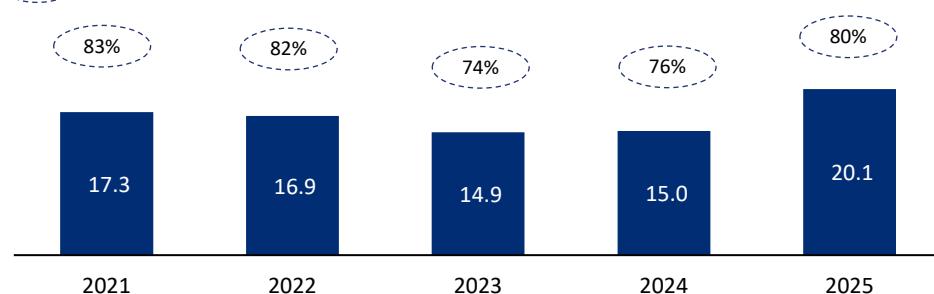
...and a mutually beneficial partnership

Financing to Govt.  
QAR'bn  
x% Govt. financing as percentage of total financing (gross, net-off def. profs)



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 17% 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 Dec 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



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.



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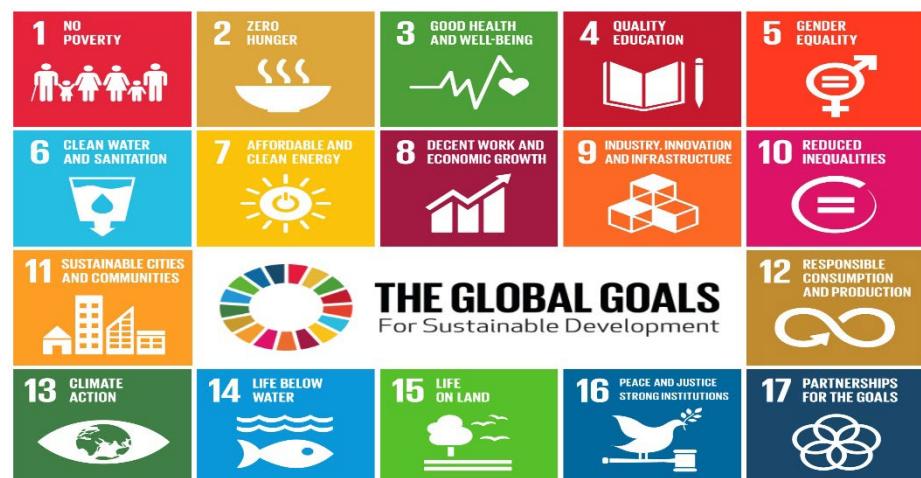
Sustainable Finance



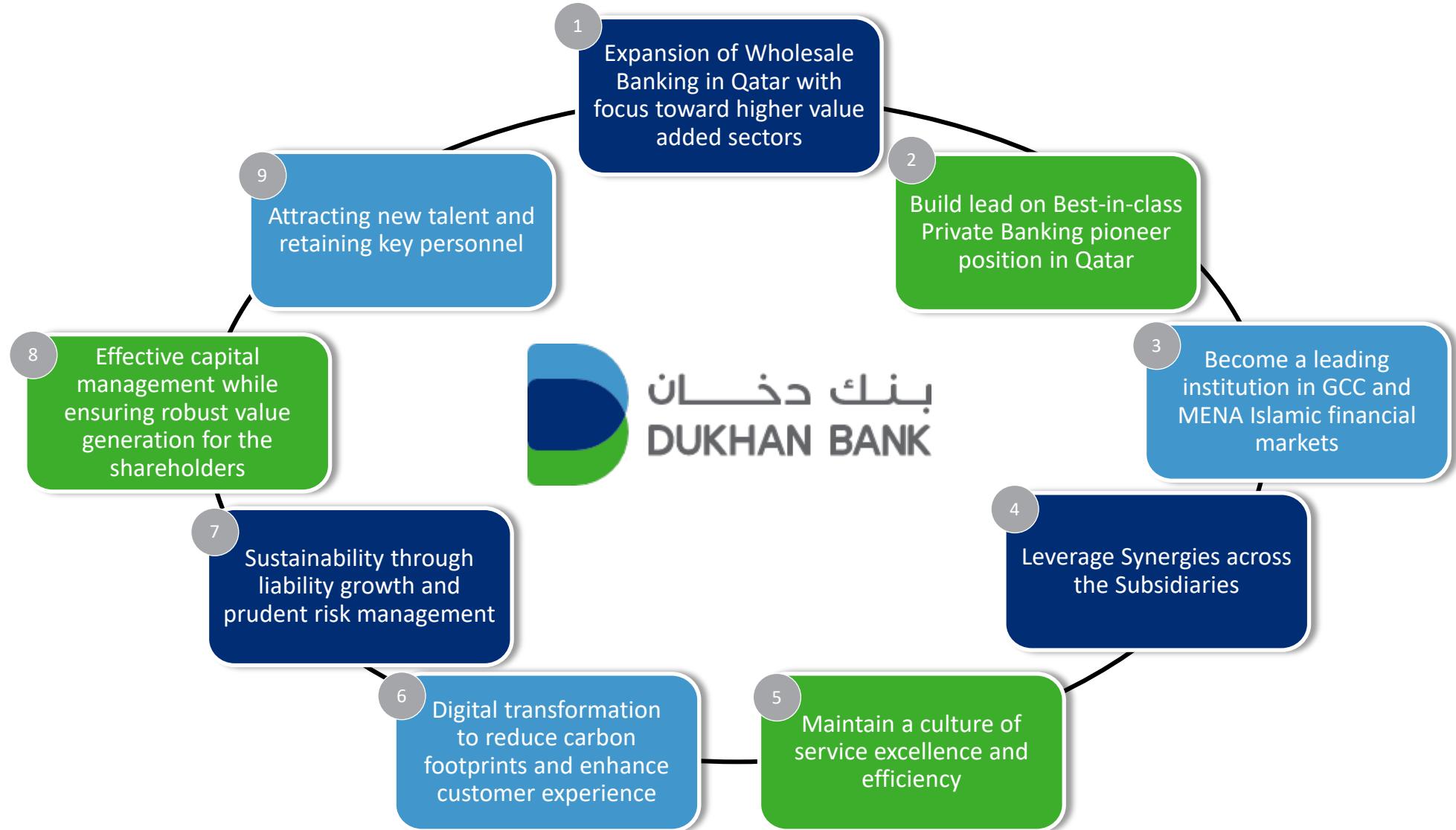
Sustainable Operations



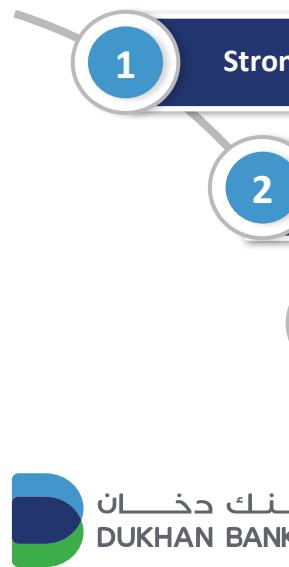
Community



# Bank Strategy focuses on Customer Partnerships & Shareholder Value



# Key Investment Highlights



1

Strong government commitment via significant ownership, support and mutually beneficial relationship

2

Competitive market positioning

3

Proficient leadership with experienced management team and commitment to corporate governance

4

Strong brand in Islamic banking with full product offering to meet clients' needs

5

Resilient and primarily deposit-funded balance sheet complemented by strong private banking franchise

6

Highly efficient business through disciplined cost base

7

Solid and optimal capital adequacy position, diverse funding sources & strong liquidity buffers

8

Stable operating environment with exciting growth prospects underpinned by Qatar's economic vision

# Dukhan Bank – Strong Credit Rating Profile

Upgraded from A- to A by Fitch in March 2024 by Fitch

## Fitch Ratings

### LT Issuer Default Rating: A (Outlook Stable)

18 June 2025

- Strong Government Support: The Qatari authorities have a strong propensity to support domestic banks.
- The bank's common equity Tier 1 (CET1) ratio compares well with most peers' and is comfortably above its minimum regulatory requirement
- Stable Funding Profile: The bank's gross financing/deposits ratio captures its moderate reliance on wholesale funding. External funding is low, at end-1Q25, and the bank's liquidity buffers are strong.

## Moody's

### LT Bank Deposits Rating: A2 (Outlook Stable)

12 Nov 2025

- The deposit ratings incorporate a very high probability of support from the Government of Qatar
- Reflects strong domestic Islamic banking franchise, solid profitability and sound capitalization levels
- The stable outlook on Dukhan's long-term deposit ratings balances with expectation that the bank will maintain the asset quality, profitability and capital.



## 2. Financial Performance

# Financial Highlights FY 2025

## Net Profit

**QAR 1.41 billion**

*up +5% YoY*

## Net Banking income<sup>1</sup>

**QAR 2.83 billion**

*up +6% YoY*

## NPL Ratio

**Dec-25: 4.2%**

*(Dec-24: 4.6%)*

## Net Financing Assets to Deposits Ratio

**Dec-25: 98.1%**

*(Dec-24: 98.6%)*



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## CAR

**Dec-25: 18.4%**

*(Dec-24: 17.3%)*

## Financing assets

**QR 90.0bn** (+4% YoY)

## Customer deposits

**QR 87.8bn** (+5% YoY)

## Total Assets

**QAR 123.8bn**

*+5% YoY*

## Profitability ratios

**RoTE at 11.3%**

**RoTA at 1.2%**

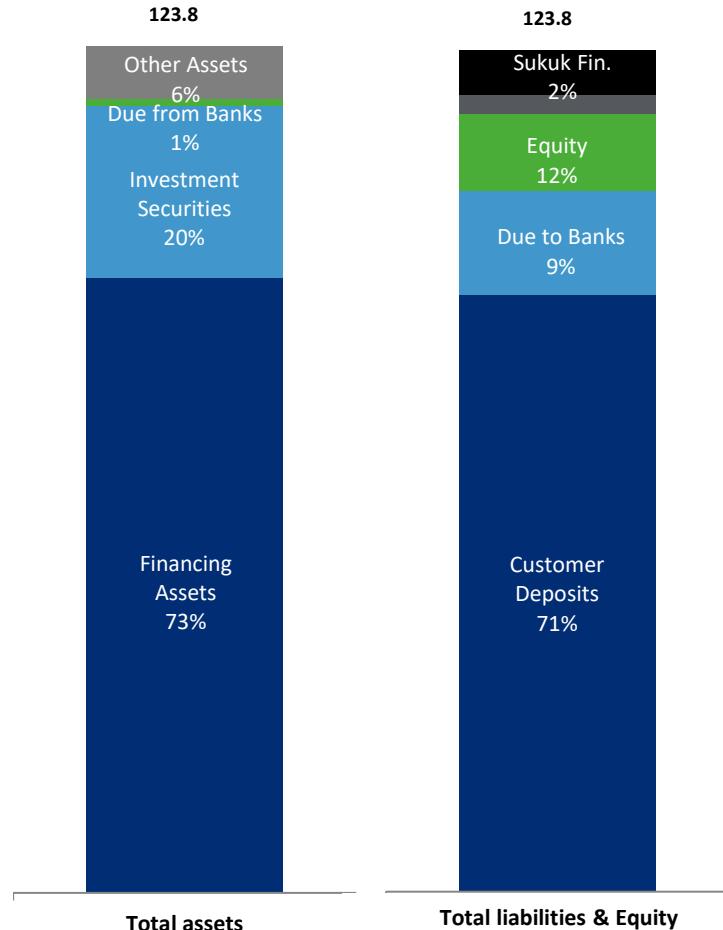
(1) This is a non-IFRS measure, calculated by deducting 'Net profit attributable to quasi-equity' from the 'Total income' as reported in the published income statement

# Balance Sheet Composition

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

## Focus on core banking activities

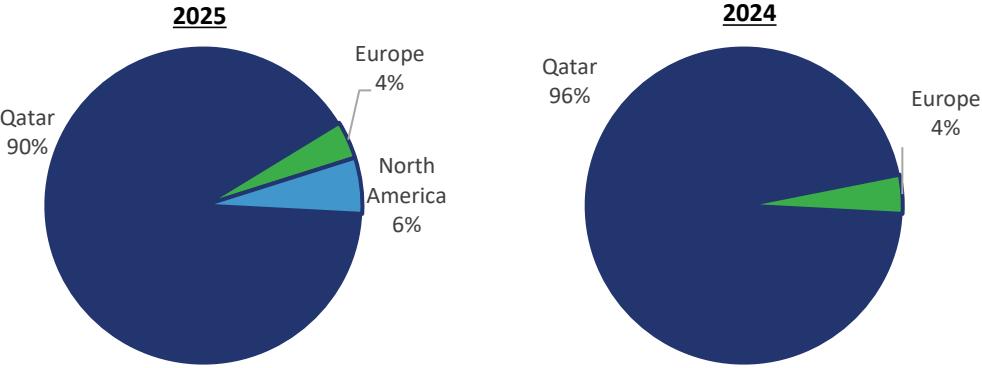
Total assets vs. liabilities and equity - Dec 2025 (in QAR'bn)



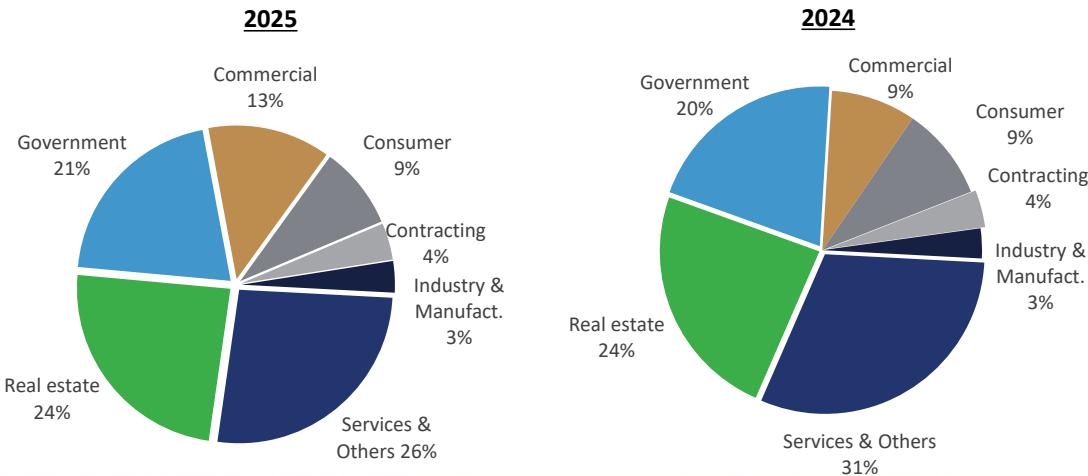
## Pre-dominantly Qatar-focused balanced financing book

Breakdown of financing assets, Dec 2025 vs Dec 2024

### By geography



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

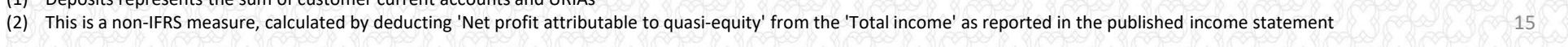
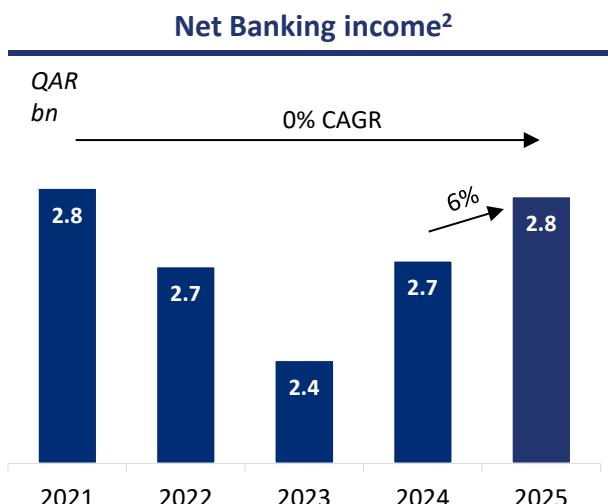
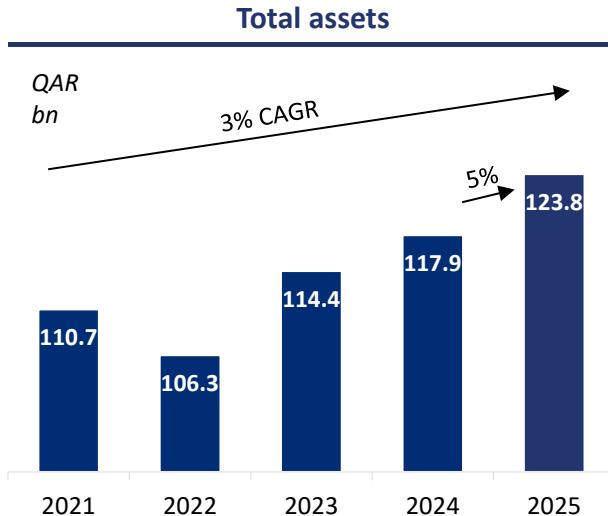


Note: All financial data as of 31 Dec 2025

(1) GRE exposures accounted for 17% of the total financing book as of December 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



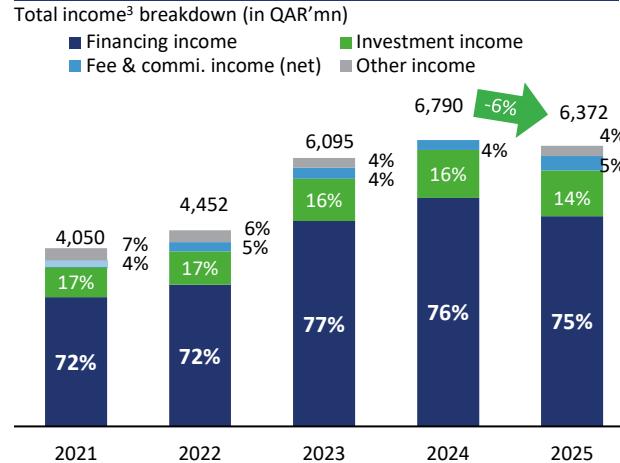
(1) Deposits represents the sum of customer current accounts and URIs

(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

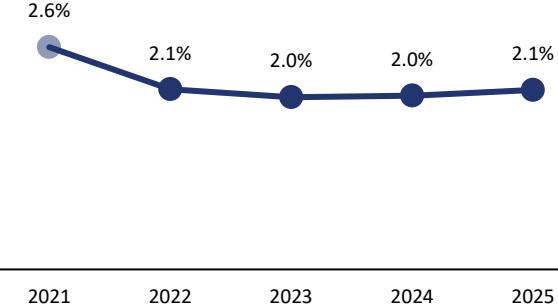
# Profitability

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

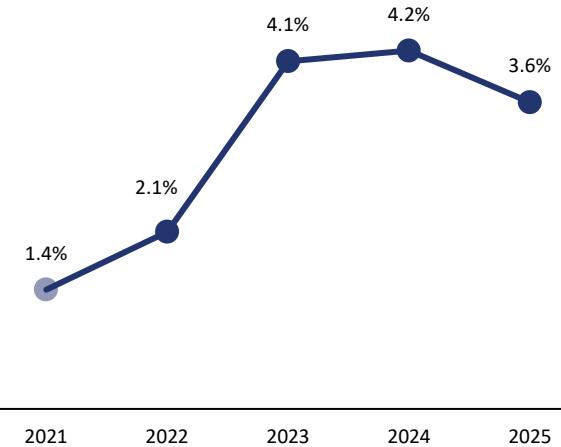
Constantly growing revenue base across diverse income streams...



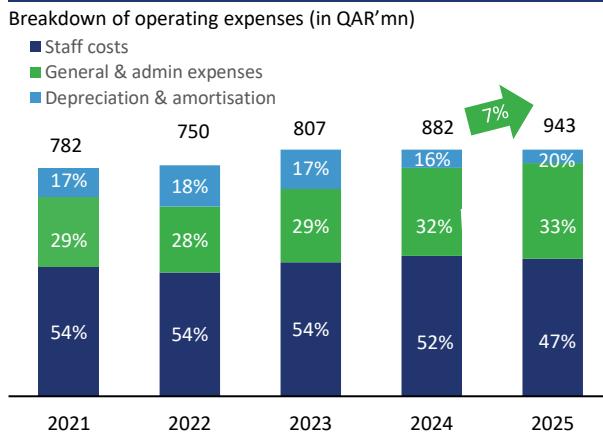
...with a relatively healthy net profit margin<sup>1</sup> despite challenging macro environment...



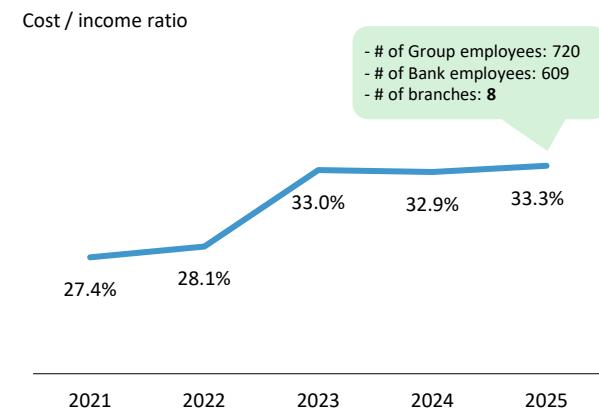
...inclining however stabilising funding costs<sup>2</sup> relative to the market...



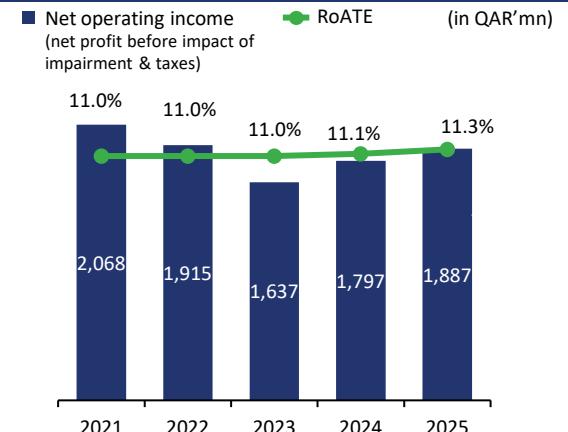
...Disciplined cost management...



...gradually generating efficiency gains...



...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

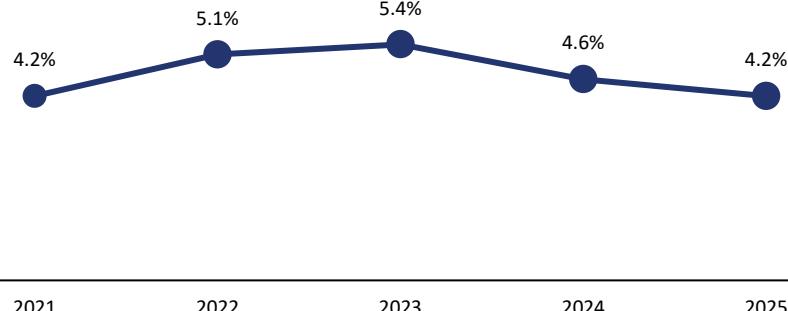
## Strong risk-management culture and prudent provisioning policy

### 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 **4.2%** in Dec 2025 compared to 4.6% in December 2024
  - Provision coverage improved from 73.1% in December 2024 to **75.7%** in December 2025. Provision coverage is more than ~90% after considering tangible collateral benefits (with the effect of hair-cut on the collaterals)

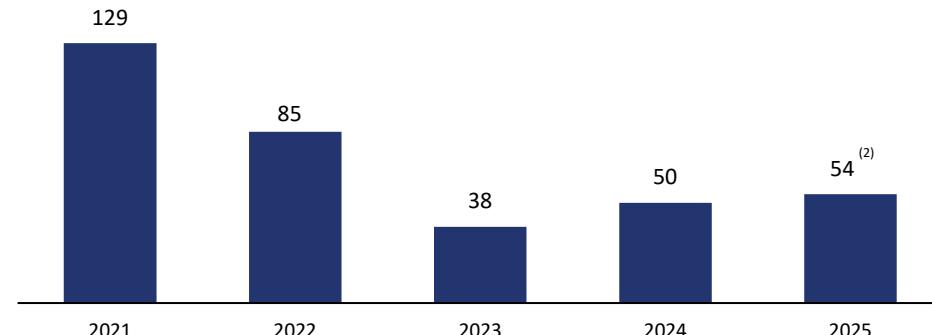
### ...active management of non-performing assets...

Non-performing asset ratio



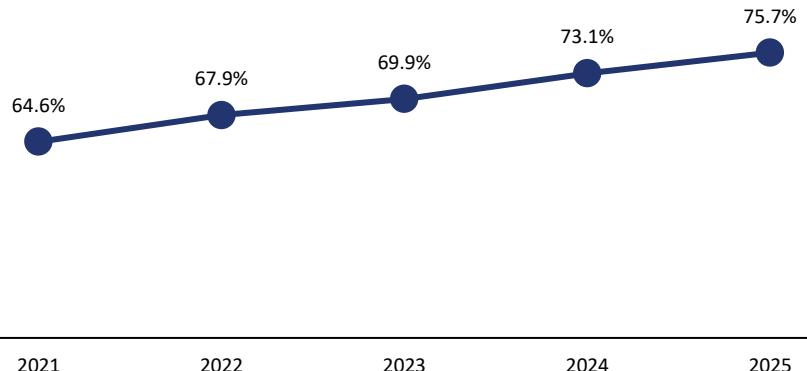
### Prudent risk management...

Cost of risk<sup>1</sup> (in bps) – net 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 2025 cost of risk (annualized) is reported after considering the cash recoveries, if cash recoveries are ignored the same increased to 60bps

(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				
As at 31 Dec 2025	Stage I	Stage II	Stage III	Total
Financing assets	85.9%	9.9%	4.2%	100.0%
Investments	100.0%	0.0%	0.0%	100.0%
Off balance sheet credit risk exposure	93.7%	5.9%	0.3%	100.0%

Portfolio Coverage				
As at 31 Dec 2025	Stage I	Stage II	Stage III*	Total
Financing assets	0.2%	8.6%	75.7%	4.2%
Investments	0.2%	0.0%	0.0%	0.2%
Off balance sheet credit risk exposure	0.3%	1.8%	88.9%	0.7%

Cost of Risk (in bps)				
YE 2025	Stage I	Stage II	Stage III	Total
Financing assets (Gross Provision)	3	376	493	60
Financing assets (Net Provision)	3	376	355	54

Portfolio Breakup				
As at 31 Dec 2024	Stage I	Stage II	Stage III	Total
Financing assets	85.9%	9.5%	4.6%	100.0%
Investments	100.0%	0.0%	0.0%	100.0%
Off balance sheet credit risk exposure	93.8%	5.8%	0.5%	100.0%

Portfolio Coverage				
As at 31 Dec 2024	Stage I	Stage II	Stage III*	Total
Financing assets	0.2%	5.3%	73.1%	4.0%
Investments	0.2%	0.0%	0.0%	0.2%
Off balance sheet credit risk exposure	0.4%	2.3%	96.9%	1.0%

Cost of Risk (in bps)				
YE 2024 (annualised)	Stage I	Stage II	Stage III	Total
Financing assets (Gross Provision)	(4)	78	1,801	95
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

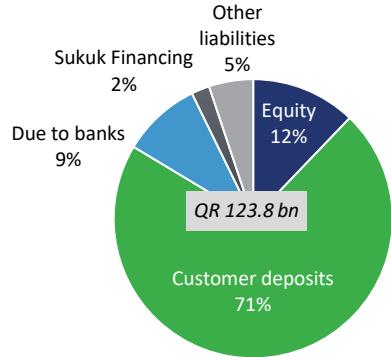
Note: Cost of Risk is calculated as net impairment charge (annualized) related to ECL & specific provisions on Loans & Advances over Average Gross Loans

# Capital, Funding and Liquidity

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

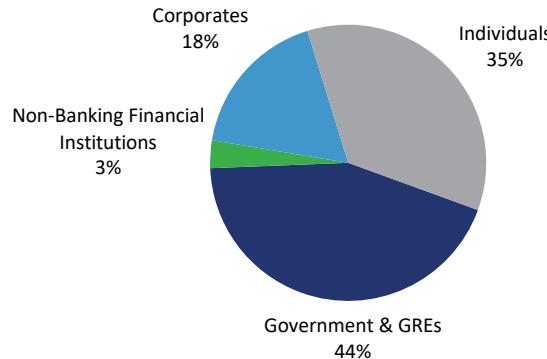
### Well diversified funding base

Funding breakdown (Dec 2025)

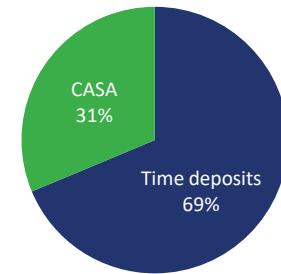


### Granular deposit base with significant contribution from private banking & the public sector<sup>(1)</sup>

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



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



### Strong liquidity profile (Dec 2025)

**Net financing assets to total deposits (Regulatory)**

**98.1%**

**Liquid asset ratio<sup>(2)</sup>**

**22.2%**

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

(in QAR'mn)	2022	2023	2024	2025
Total risk-weighted-assets	73,066	80,139	82,942	82,530
CET-1 ratio	14.7%	14.0%	14.2%	15.1%
Tier 1 ratio	17.2%	16.3%	16.4%	17.3%
CAR	<b>18.3%</b>	<b>17.2%</b>	<b>17.3%</b>	<b>18.4%</b>
CAR regulatory minimum				14.6% <sup>(3)</sup>

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

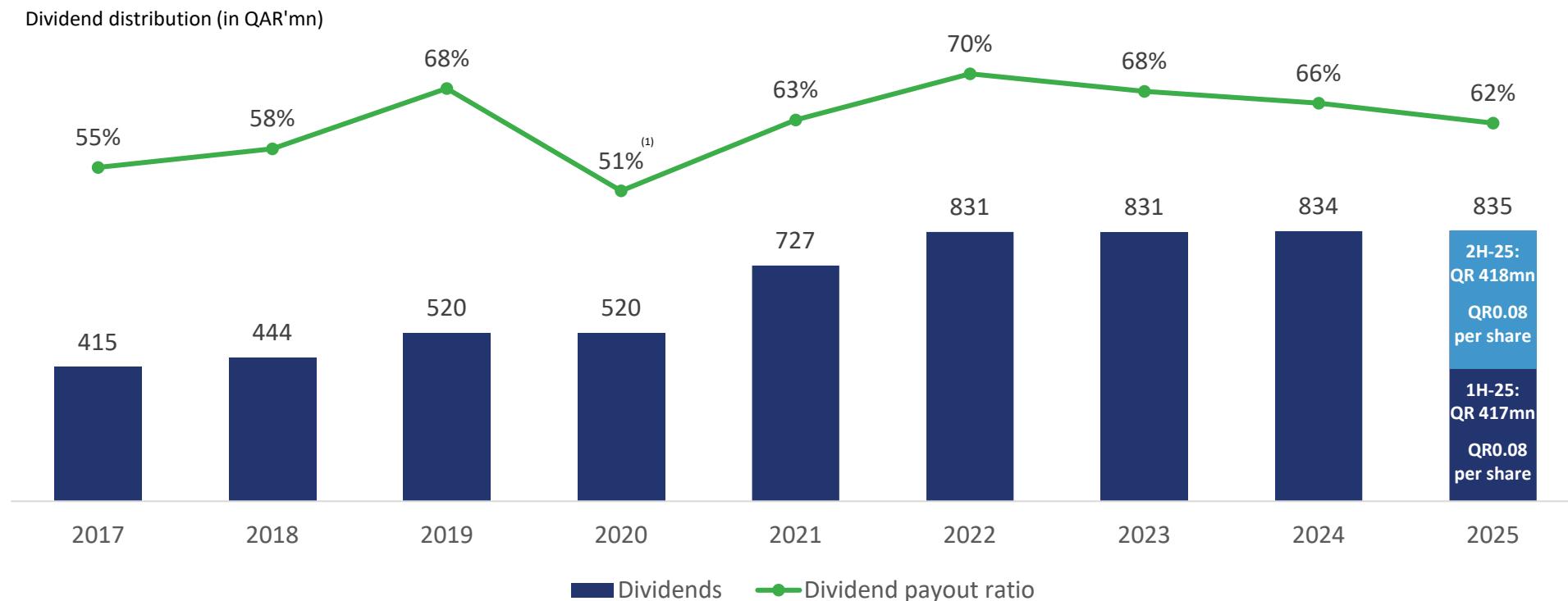
(2) Liquid assets include Cash and balances with QCB excluding reserve account + Due from banks balance + Investment securities excluding unquoted HFT & FVTE investments

(3) 14.57% regulatory minimum based on 12.50% + 0.50% DSIB buffer + 1.63% 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

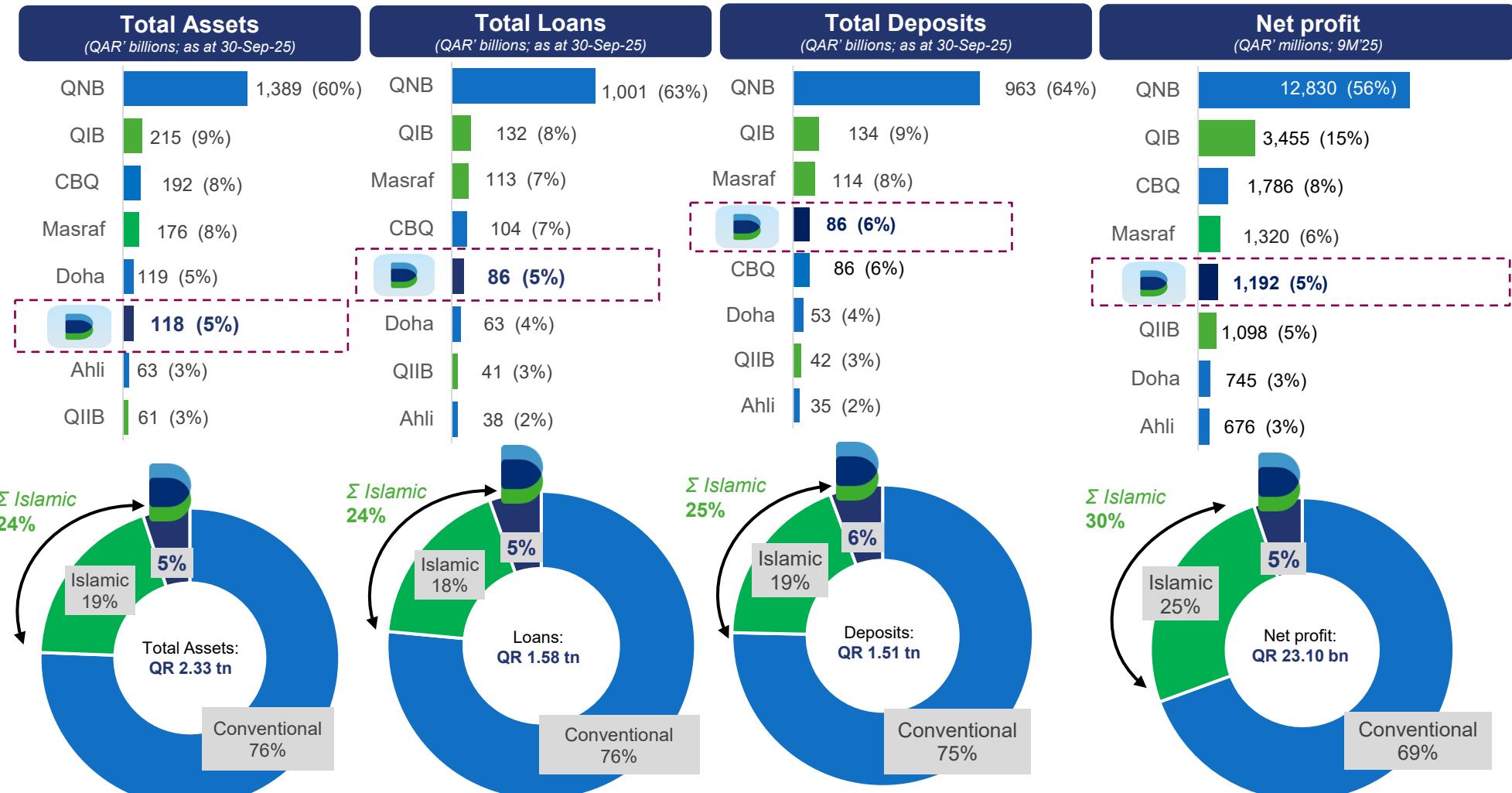


- Consistent annual cash dividend distribution on the back of healthy income generation
- The Board of Directors have proposed to the General Assembly an additional distribution of cash dividends of 8% of the nominal share value (QR 0.08 per share) for the second half of the financial year 2025, after taking into account the record net profit reported by the Group.
- The total dividend distribution for the year ended 31 December 2025 amounts to 16% of the nominal share value (QR 0.16 per share).
- The proposed profit distribution is subject to Qatar Central Bank (QCB) approval and the General Assembly.

(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



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

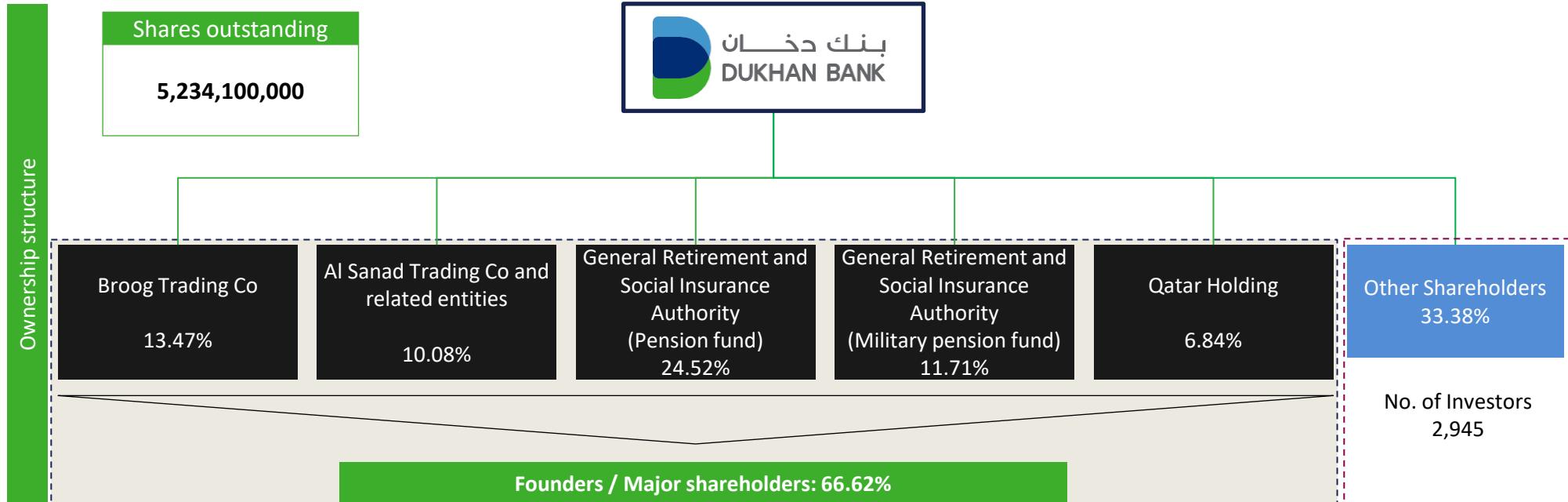
Source: Published financial statements for the nine-month period ended 30 Sep 2025

Islamic banks  
Conventional banks



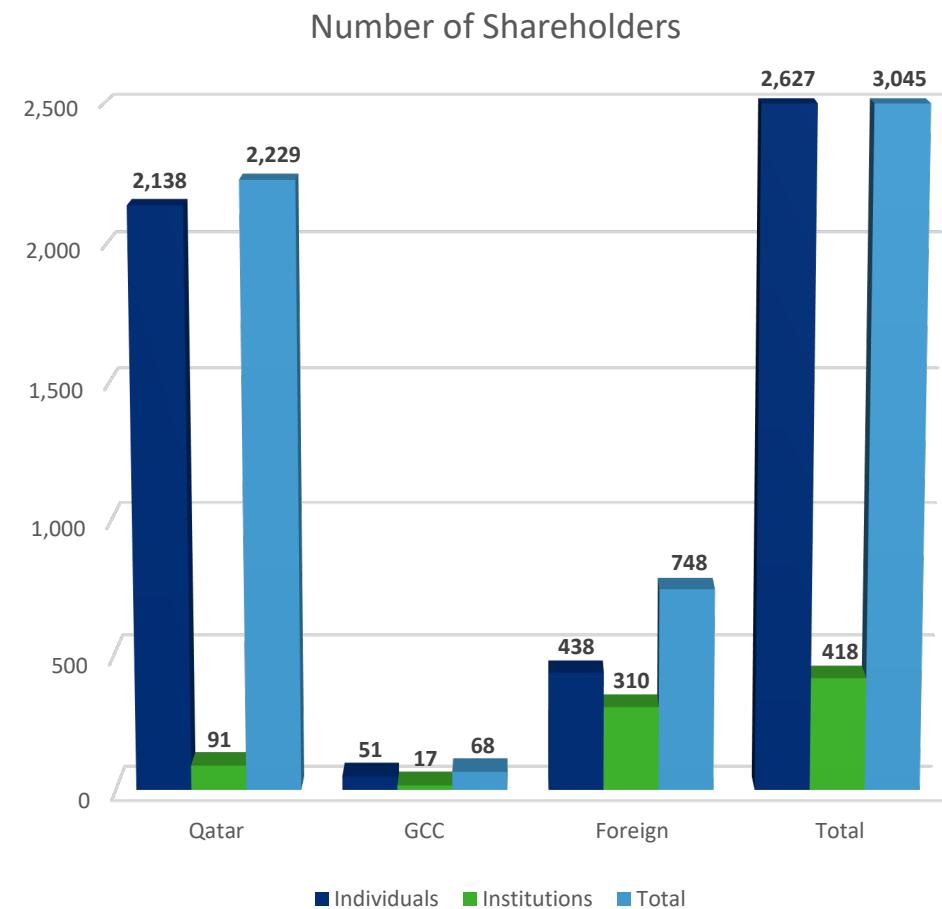
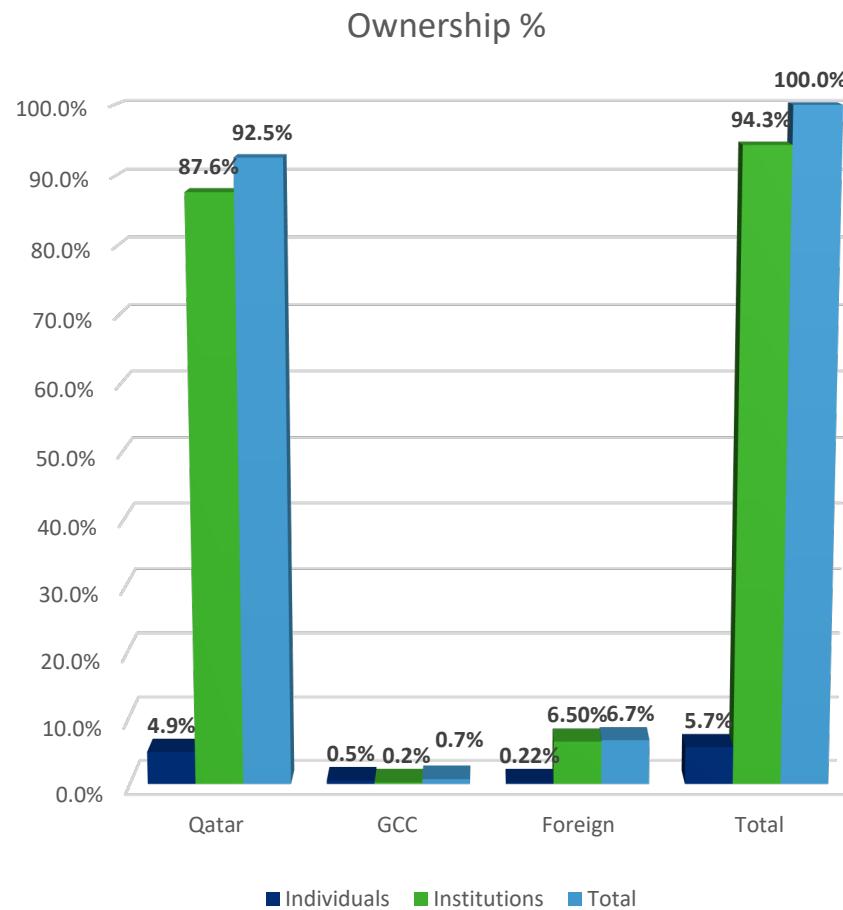
Appendix

# Ownership Structure



# Ownership Structure

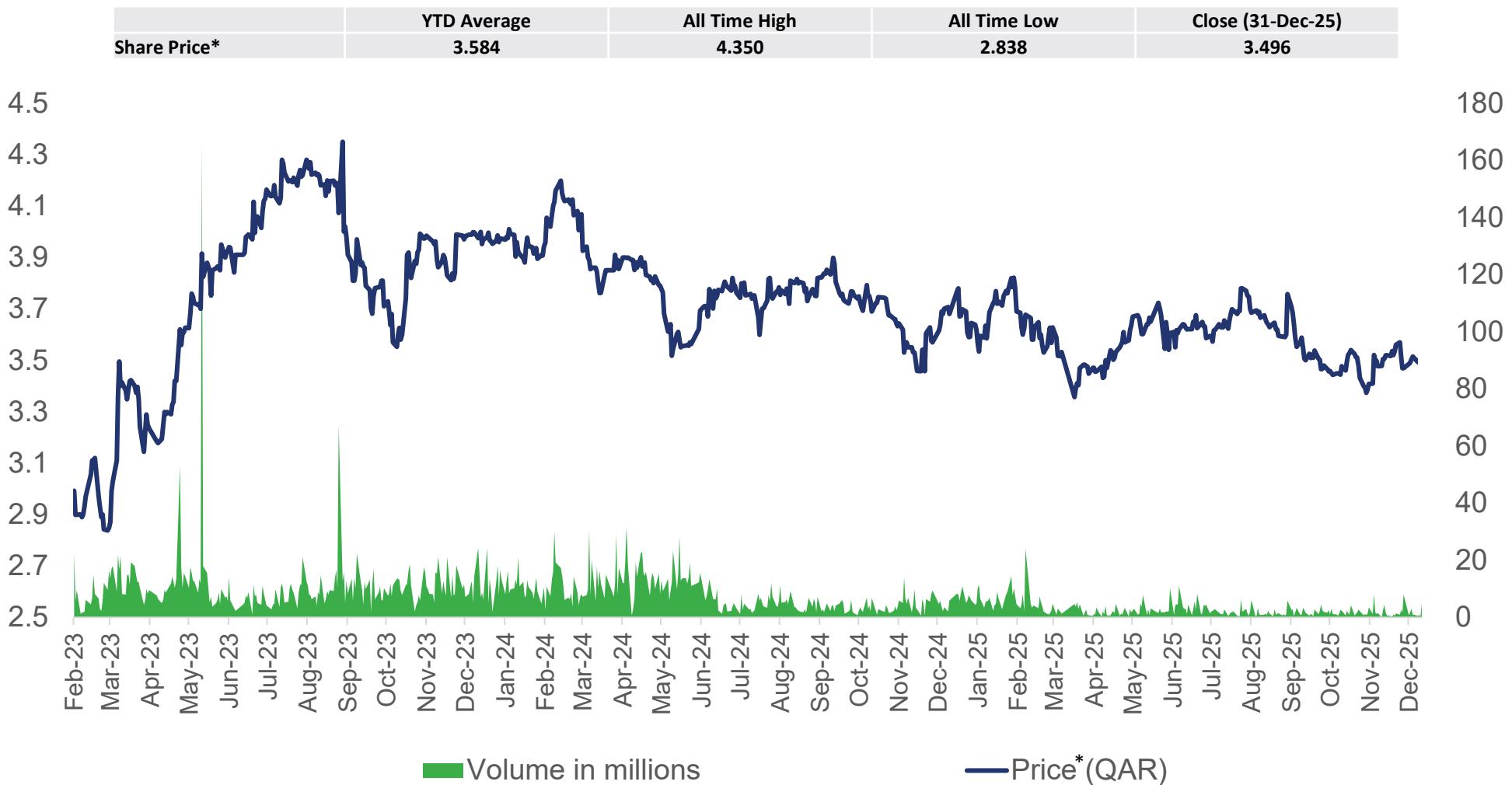
As at 31-Dec-2025



- Foreign ownership (incl. GCC) increased by **6.49%** from the listing date
- Institutional investor ownership increased by **2.47%** from the listing date

# Share Price Movement

From Listing Date till 31-Dec-2025



\*Based on daily closing price

# Snapshot of the Consolidated Statement of Financial Position

(in QAR' mn)	YE 2021	YE 2022	YE 2023	YE 2024	YE 2025
Cash and balances with Qatar Central Bank	7,246	6,425	3,645	3,639	5,124
Due from banks	5,559	1,500	11,072	5,811	1,094
Financing assets	75,222	75,677	77,585	86,212	90,013
Investment securities	20,800	20,432	19,971	19,882	25,017
Investment in associates and joint ventures	63	64	32	10	15
Investment properties	135	135	135	135	134
Fixed assets	280	264	242	830	845
Intangible assets	992	914	835	757	678
Other assets	431	866	900	663	862
<b>Total assets</b>	<b>110,727</b>	<b>106,276</b>	<b>114,417</b>	<b>117,940</b>	<b>123,782</b>
Due to banks	16,755	14,871	19,582	14,308	11,222
Sukuk Financing	-	-	-	2,933	2,935
Customer current accounts	6,201	8,252	16,408	15,582	18,688
Other liabilities	2,559	2,523	2,120	2,569	6,481
<b>Total liabilities</b>	<b>25,515</b>	<b>25,646</b>	<b>38,110</b>	<b>35,391</b>	<b>39,326</b>
<b>Equity of URIA holders</b>	<b>71,225</b>	<b>66,294</b>	<b>61,594</b>	<b>67,769</b>	<b>69,105</b>
Share capital	5,234	5,234	5,234	5,234	5,234
Legal reserve	4,450	4,575	4,705	4,889	5,050
Treasury shares	(38)	(38)	(38)	(21)	(14)
Risk reserve	1,339	1,430	1,487	1,683	1,751
Other reserves	73	75	82	76	80
Fair value reserve	(27)	(131)	(121)	(38)	39
Retained earnings	1,135	1,370	1,544	1,139	1,389
Cash flow hedge reserve	-	-	0	(4)	2
<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>13,530</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>15,350</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>123,782</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>87,793</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				
	2021	2022	2023	2024	2025
Net income from financing activities	2,933	3,216	4,666	5,190	4,776
Net income from investing activities	682	756	957	1,089	1,035
<b>Total net income from financing and investing activities</b>	<b>3,615</b>	<b>3,972</b>	<b>5,624</b>	<b>6,279</b>	<b>5,811</b>
Fee and commission income	246	313	400	427	531
Fee and commission expense	(87)	(102)	(143)	(172)	(206)
<b>Net fee and commission income</b>	<b>159</b>	<b>211</b>	<b>256</b>	<b>256</b>	<b>325</b>
Net foreign exchange gain	170	223	131	143	171
Share of results of associates and joint ventures	(6)	2	(9)	1	4
Other income	112	44	93	111	60
<b>Total income</b>	<b>4,050</b>	<b>4,452</b>	<b>6,095</b>	<b>6,790</b>	<b>6,372</b>
Staff costs	(420)	(402)	(434)	(455)	(446)
Depreciation and amortisation	(136)	(134)	(135)	(141)	(188)
Other expenses	(226)	(215)	(237)	(286)	(310)
Finance cost	(77)	(228)	(933)	(997)	(951)
<b>Total expenses</b>	<b>(859)</b>	<b>(978)</b>	<b>(1,740)</b>	<b>(1,879)</b>	<b>(1,895)</b>
<b>Profit for the year/period before impairments and return to URIA holders</b>	<b>3,191</b>	<b>3,473</b>	<b>4,354</b>	<b>4,911</b>	<b>4,477</b>
<b>Total impairments, net</b>	<b>(872)</b>	<b>(660)</b>	<b>(333)</b>	<b>(453)</b>	<b>(474)</b>
<b>Profit for the year/period before return to URIA holders</b>	<b>2,319</b>	<b>2,814</b>	<b>4,021</b>	<b>4,457</b>	<b>4,003</b>
Return to URIA holders	(1,124)	(1,559)	(2,718)	(3,114)	(2,590)
<b>Net profit for the year/period before tax</b>	<b>1,195</b>	<b>1,255</b>	<b>1,303</b>	<b>1,343</b>	<b>1,412</b>
Tax expense	(2)	(2)	(1)	(1)	(1)
<b>Net profit for the year/period</b>	<b>1,193</b>	<b>1,253</b>	<b>1,302</b>	<b>1,343</b>	<b>1,411</b>
<b>Funding costs <sup>(1)</sup></b>	<b>(1,201)</b>	<b>(1,786)</b>	<b>(3,651)</b>	<b>(4,111)</b>	<b>(3,542)</b>
<b>Overhead expenses <sup>(2)</sup></b>	<b>(782)</b>	<b>(750)</b>	<b>(807)</b>	<b>(882)</b>	<b>(943)</b>
<b>Net banking income <sup>(3)</sup></b>	<b>2,850</b>	<b>2,665</b>	<b>2,444</b>	<b>2,679</b>	<b>2,830</b>
<b>Net operating income <sup>(4)</sup></b>	<b>2,068</b>	<b>1,915</b>	<b>1,637</b>	<b>1,797</b>	<b>1,887</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

- Best Digital Transformation in the MENA Region at the 2025 MEED Banking Excellence Awards for Retail, Digital, and SME
- Sustainability Award from the Ministry of Environment and Climate Change at the Qatar Sustainability Conference 2025
- Excellence in Global Islamic Private Banking for the Year 2025 by the World Union of Arab Bankers
- MENA Wealth Manager of the year – 2024
  - 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 2024
  - 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
- 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



Forbes

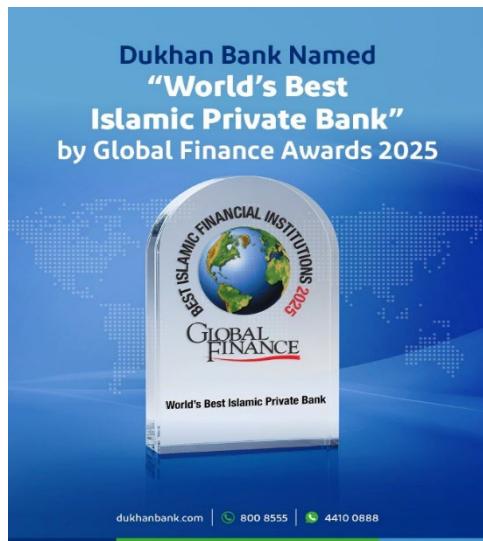
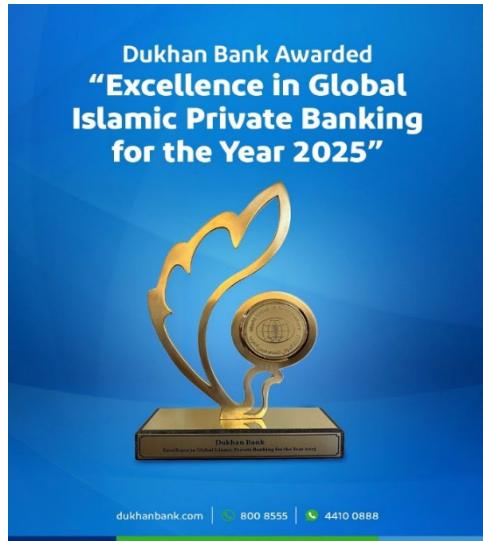
Banker  
MIDDLE EAST

Global  
Business  
Outlook

World Economic  
Magazine  
Simplifying Global Financial Markets



# Dukhan Bank has an Award Winning Customer Service Proposition

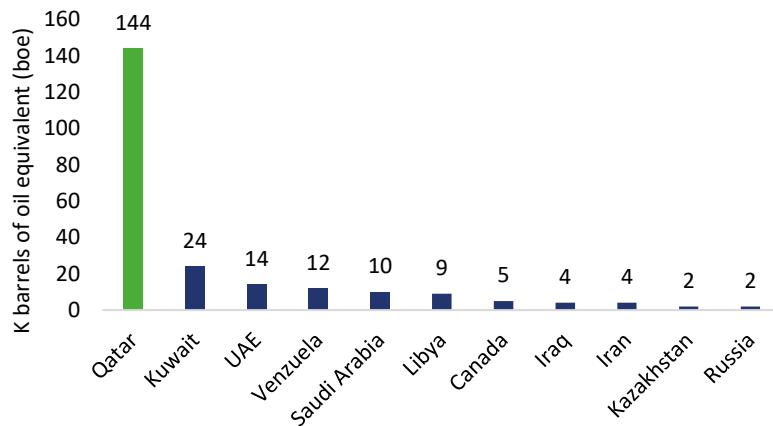




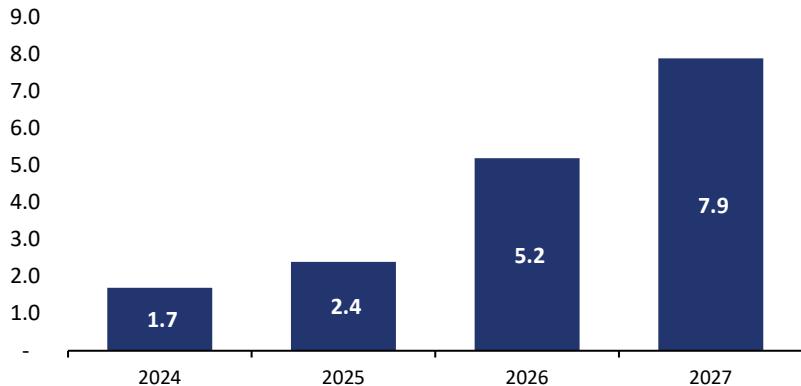
## Qatar Macro Overview

# Hydrocarbons underpin a Strong Economy

## Hydrocarbon reserves per capita (2021)



## Qatar real GDP forecast (%, YoY)



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



## Qatar to increase LNG production capacity

*Eight new LNG trains will increase Qatar's 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*

Current  
77  
MTPA

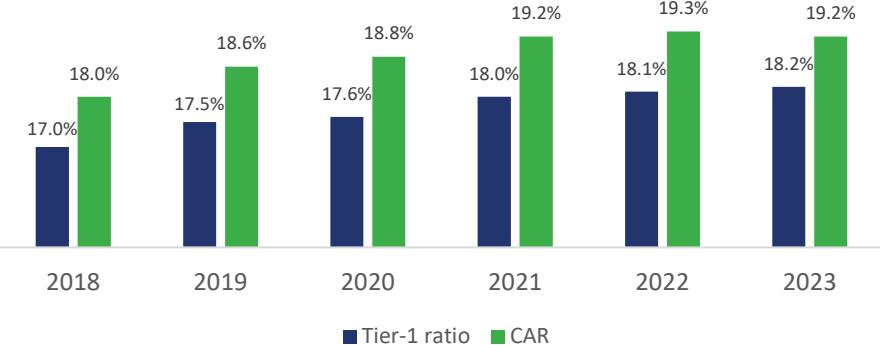
2030  
↓ 85%  
142  
MTPA

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

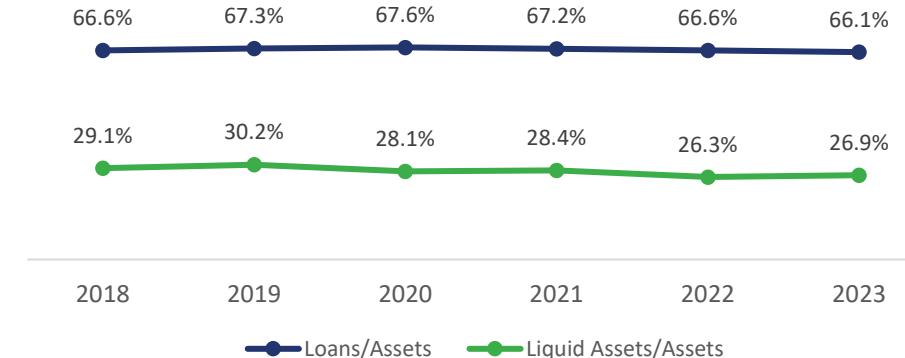
## Highly rated sovereign



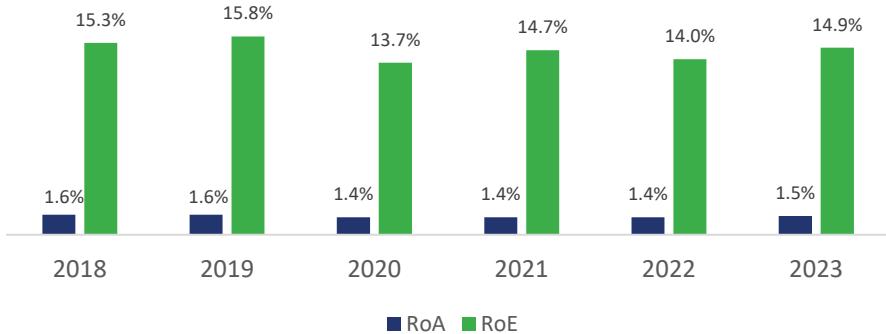
## Banking sector capitalisation



## 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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