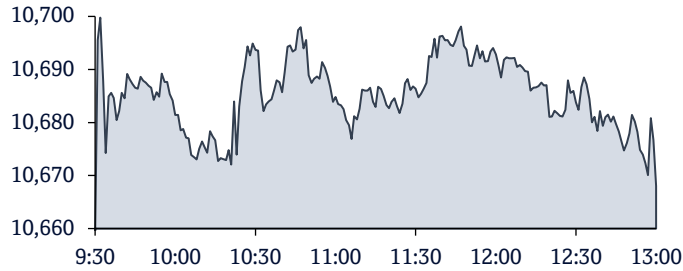


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.1% to close at 10,668.1. Gains were led by the Real Estate and Telecoms indices, gaining 0.8% and 0.6%, respectively. Top gainers were Baladna and Mazaya Qatar Real Estate Dev., rising 5.0% and 3.9%, respectively. Among the top losers, Qatar General Ins. & Reins. Co. fell 1.8%, while Zad Holding Company was down 1.7%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.1% to close at 11,121.6. Gains were led by the Materials and Real Estate Mgmt & Dev't indices, rising 0.9% and 0.8%, respectively. Rabigh Refining and Petrochemical Co. rose 10.0%, while Yanbu National Petrochemical Co. was up 7.0%.

Dubai: The market was closed on 26 April 2026.

Abu Dhabi: The market was closed on 26 April 2026.

Kuwait: The Kuwait All Share Index gained 0.4% to close at 8,916.7. The Technology index rose 13.4%, while the Telecommunications index gained 2.0%. Aayan Leasing & Investment Co. rose 5.6%, while Kuwait Real Estate Co. was up 3.5%.

Oman: The MSM 30 Index fell 0.5% to close at 8,119.9. Losses were led by the Services and Industrial indices, falling 0.6% and 0.4%, respectively. Construction Materials Industries & Contracting declined 5.0%, while Al Madina Investment Company was down 2.6%.

Bahrain: The BHB Index gained 0.2% to close at 1,937.3. Esterad Investment Company B.S.C rose 5.1%, while Al Salam Bank B.S.C. was up 1.4%

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Baladna	1.449	5.0	61,166.3	13.3
Mazaya Qatar Real Estate Dev.	0.590	3.9	26,645.1	3.0
Ezdan Holding Group	0.914	3.7	31,863.3	(13.6)
Al Faleh	0.612	2.7	5,896.7	(10.5)
Medicare Group	5.505	2.6	1,254.5	(17.0)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.449	5.0	61,166.3	13.3
Ezdan Holding Group	0.914	3.7	31,863.3	(13.6)
Mazaya Qatar Real Estate Dev.	0.590	3.9	26,645.1	3.0
Qatar Aluminum Manufacturing Co.	1.639	0.8	21,456.8	2.4
Esththmar Holding	4.000	1.7	12,570.9	19.1

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,668.05	0.1	0.1	4.7	(0.9)	116.95	156,107.8	12.0	1.3	4.7
Dubai^	5,854.19	0.7	0.7	7.7	(3.2)	193.0	259,110.5	9.4	1.6	5.1
Abu Dhabi^	9,788.84	0.4	0.4	2.8	(2.0)	299.4	734,172.7	19.0	2.4	2.5
Saudi Arabia	11,121.56	0.1	0.1	(1.1)	6.0	958.11	2,637,180.0	17.9	2.2	3.6
Kuwait	8,916.70	0.4	0.4	5.9	0.1	367.95	173,259.0	17.4	1.8	3.8
Oman	8,119.93	(0.5)	(0.5)	(0.6)	38.4	138.43	56,343.0	16.2	1.8	3.8
Bahrain	1,937.31	0.2	0.2	2.0	(6.3)	1.1	19,715.0	16.8	1.2	11.6

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any, ^ Data as of 24 April 2026)

Market Indicators	26 Apr 26	23 Apr 26	%Chg.
Value Traded (QR mn)	425.5	448.3	(5.1)
Exch. Market Cap. (QR mn)	635,934.5	634,954.3	0.2
Volume (mn)	234.1	157.7	48.4
Number of Transactions	20,056	27,391	(26.8)
Companies Traded	54	54	0.0
Market Breadth	28:17	22:27	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,362.09	0.1	0.1	2.4	12.0
All Share Index	4,141.71	(0.0)	(0.0)	2.0	12.2
Banks	5,226.08	(0.3)	(0.3)	(0.4)	10.3
Industrials	4,427.11	0.6	0.6	7.0	15.6
Transportation	5,480.02	(0.3)	(0.3)	0.2	12.9
Real Estate	1,488.87	0.8	0.8	(2.6)	26.9
Insurance	2,802.18	(1.1)	(1.1)	12.0	11.0
Telecoms	2,428.27	0.6	0.6	8.9	12.2
Consumer Goods and Services	8,417.43	0.5	0.5	1.1	17.9
Al Rayan Islamic Index	5,349.25	0.3	0.3	4.6	14.4

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Rabigh Refining & Petro.	Saudi Arabia	12.65	10.0	3,467.3	84.9
Yanbu National Petro. Co.	Saudi Arabia	35.30	7.0	2,077.4	28.5
Ezdan Holding Group	Qatar	0.91	3.7	31,863.3	(13.6)
Saudi Aramco Base Oil Co	Saudi Arabia	112.9	3.4	368.6	17.4
Gulf Bank	Kuwait	349.0	3.3	10,034.4	2.6

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Saudi British Bank	Saudi Arabia	34.10	(3.9)	1,435.2	5.3
Saudi Arabian Fertilizer Co.	Saudi Arabia	135.80	(3.7)	1,256.7	22.7
Kingdom Holding Co.	Saudi Arabia	10.35	(2.5)	555.6	29.4
Acwa Power Co.	Saudi Arabia	166.70	(1.7)	290.3	(8.3)
Bupa Arabia for Coop. Ins.	Saudi Arabia	181.20	(1.5)	36.4	30.5

Source: Bloomberg (# in Local Currency) (## GCC Top gainers/ losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	1.621	(1.8)	192.9	4.8
Zad Holding Company	15.04	(1.7)	57.4	8.3
Qatar Insurance Company	2.206	(1.5)	6,538.2	8.1
Doha Bank	2.720	(1.4)	2,007.4	(5.2)
Lesha Bank	1.959	(1.2)	2,987.3	5.3

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Baladna	1.449	5.0	87,803.6	13.3
Esththmar Holding	4.000	1.7	50,172.7	19.1
Qatar Aluminum Manufacturing Co.	1.639	0.8	35,508.0	2.4
Ezdan Holding Group	0.914	3.7	29,238.2	(13.6)
Industries Qatar	12.37	0.6	16,739.2	3.7

Qatar Market Commentary

- The QE Index rose 0.1% to close at 10,668.1. The Real Estate and Telecoms indices led the gains. The index rose on the back of buying support from Arab and Foreign shareholders despite selling pressure from Qatari and GCC shareholders.
- Baladna and Mazaya Qatar Real Estate Dev. were the top gainers, rising 5% and 3.9%, respectively. Among the top losers, Qatar General Ins. & Reins. Co. fell 1.8%, while Zad Holding Company was down 1.7%.
- Volume of shares traded on Sunday rose by 48.4% to 234.1mn from 157.7mn on Thursday. Further, as compared to the 30-day moving average of 182.1mn, volume for the day was 28.6% higher. Baladna and Ezzan Holding Group were the most active stocks, contributing 26.1% and 13.6% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	39.26%	41.49%	(9,486,007.34)
Qatari Institutions	34.73%	32.77%	8,360,164.96
Qatari	73.99%	74.26%	(1,125,842.38)
GCC Individuals	0.81%	0.76%	196,975.23
GCC Institutions	0.79%	2.53%	(7,383,895.31)
GCC	1.60%	3.29%	(7,186,920.08)
Arab Individuals	16.52%	14.81%	7,253,520.66
Arab Institutions	0.00%	0.00%	0.00
Arab	16.52%	14.81%	7,253,520.66
Foreigners Individuals	4.39%	4.14%	1,081,271.72
Foreigners Institutions	3.50%	3.50%	(22,029.91)
Foreigners	7.89%	7.64%	1,059,241.81

Source: Qatar Stock Exchange (*as a% of traded value)

Earnings Calendar

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2025 results	No. of days remaining	Status
BLDN	Baladna	27-Apr-26	0	Due
QNNS	Qatar Navigation	27-Apr-26	0	Due
SIIS	Salam International	28-Apr-26	1	Due
QIMD	Qatar Industrial Manufacturing Co	28-Apr-26	1	Due
AHCS	Aamal	28-Apr-26	1	Due
MHAR	Al Mahhar Holding	28-Apr-26	1	Due
IQCD	Industries Qatar	28-Apr-26	1	Due
BRES	Barwa Real Estate Company	28-Apr-26	1	Due
MEZA	Meeza QSTP	28-Apr-26	1	Due
MERS	Al Meera Consumer Goods Company	28-Apr-26	1	Due
DBIS	Dlala Brokerage and Investment Holding Co	28-Apr-26	1	Due
MRDS	Mazaya Real Estate Development	28-Apr-26	1	Due
QISI	Qatar Islamic Insurance	29-Apr-26	2	Due
MKDM	Mekdam Holding Group	29-Apr-26	2	Due
AKH	Alkhaleej Takaful Insurance	29-Apr-26	2	Due
QCFS	Qatar Cinema & Film Distribution Co	29-Apr-26	2	Due
QOIS	Qatar Oman Investment Company	29-Apr-26	2	Due
DOHI	Doha Insurance Group	29-Apr-26	2	Due
MCCS	Mannai Corporation	29-Apr-26	2	Due
WDAM	Widam Food Company	29-Apr-26	2	Due
QGRI	Qatar General Insurance & Reinsurance	29-Apr-26	2	Due
IGRD	Estithmar Holding	29-Apr-26	2	Due
ORDS	Ooredoo	29-Apr-26	2	Due
QNCD	Qatar National Cement Co	29-Apr-26	2	Due
MFMS	Mosanada Facility Management Services	29-Apr-26	2	Due
MPHC	Mesaieed Petrochemical Holding Co	30-Apr-26	3	Due
QATI	Qatar Insurance	30-Apr-26	3	Due
QGMD	Qatari German Co. for Medical Devices	30-Apr-26	3	Due

Qatar

- GISS's net profit declines 65.9% YoY and 27.5% QoQ in 1Q2026, in-line with our estimate** – Gulf International Service's (GISS) net profit declined 65.9% YoY (-27.5% QoQ) to QR75.6mn in 1Q2026, in line with our estimate of QR75.6mn (variation of -0.0%). The company's revenue came in at QR1,042.3mn in 1Q2026, which represents a decrease of 8.5% YoY (-4.2% QoQ), beating our estimated revenue of QR980.2mn (variation of +6.3%). EPS amounted to QR0.041 in 1Q2026 as compared to QR0.12 in 1Q2025. (QNBFS, QSE)
- DUBK posts 1.7% YoY decrease but 95.4% QoQ increase in net profit in 1Q2026, in-line with our estimate** – Dukhan Bank's (DUBK) net profit declined 1.7% YoY (but rose 95.4% on QoQ basis) to QR429.5mn in 1Q2026, in line with our estimate of QR425.4mn (variation of +1.0%). Total income from financing & investing activities decreased 5.0% YoY and 3.0% QoQ in 1Q2026 to QR1,180.0mn. The company's total income came in at QR1,295.1mn in 1Q2026, which represents a decrease of 5.7% YoY (-3.6% QoQ). The bank's total assets stood at QR126.5bn at the end of March 31, 2026, up 7.5% YoY (+2.2% QoQ). Financing assets were QR91.0bn, registering a rise of 5.1% YoY (+1.1% QoQ) at the end of March 31, 2026. Customers' current accounts rose 8.6% YoY and 0.2% QoQ to reach QR18.7bn at the end of March 31, 2026. The earnings per share amounted to QR0.075 in 1Q2026 as compared to QR0.077 in 1Q2025. (QNBFS, QSE)
- QLMI posts 0.8% YoY increase but 17.2% QoQ decline in net profit in 1Q2026, beating our estimate** – QLM Life & Medical Insurance Company's (QLMI) net profit rose 0.8% YoY (but declined 17.2% on QoQ basis) to QR15.3mn in 1Q2026, beating our estimate of QR11.7mn (variation of +30.9%). The company's insurance revenue came in at QR364.0mn in 1Q2026, which represents an increase of 21.6% YoY. However, on QoQ basis insurance revenue fell 21.7%. EPS amounted to QR0.04 in 1Q2026 as compared to QR0.04 in 1Q2025. (QSE)
- BEMA's bottom line rises 6.6% YoY and 52.7% QoQ in 1Q2026** – Damaan Islamic Insurance Company's (BEMA) net profit rose 6.6% YoY (+52.7% QoQ) to QR25.5mn in 1Q2026. The company's total income came in at QR46.3mn in 1Q2026, which represents an increase of 16.2% YoY. However, on QoQ basis total income fell 7.9%. EPS amounted to QR0.127 in 1Q2026 as compared to QR0.120 in 1Q2025. (QSE)
- ZHCD's bottom line rises 76.9% YoY and 29.8% QoQ in 1Q2026** – Zad Holding Company's (ZHCD) net profit rose 76.9% YoY (+29.8% QoQ) to QR81.9mn in 1Q2026. The company's operating revenue came in at QR394.1mn in 1Q2026, which represents an increase of 13.3% YoY (+42.1% QoQ). EPS amounted to QR0.28 in 1Q2026 as compared to QR0.16 in 1Q2025. (QSE)
- Estithmar Holding Q.P.S.C Signs Agreement to own 49% Stake in Syria's Shahba Bank Through its Subsidiary Masaref Holding** - Estithmar Holding Q.P.S.C. has signed an agreement to invest in Shahba Bank through its subsidiary Estithmar Capital. Under the deal, concluded this morning in Damascus, Masaref Holding, a subsidiary of Estithmar Capital, will take a 49% stake in Shahba Bank, marking a further step in Estithmar Holding's regional expansion and deepening exposure to the financial services sector. Masaref Holding LLC signed the agreement with representatives of Bemo Saudi Fransi Bank and Ahli Trust Bank. The conclusion of the transaction will be subject to several conditions precedent that the parties are required to fulfill. Most notably, these include obtaining the necessary regulatory approvals from the competent authorities in the Syrian Arab Republic, including the Central Bank of Syria, the Syrian Commission on Financial Markets and Securities, and the Competition Protection and Anti-Monopoly Commission. (QSE)
- Mosanada Facility Management Services Q.P.S.C. awarded a five-year integrated facilities management contract at Qatar Energy's headquarters complex in West Bay, Doha** - Mosanada Facility Management Services Q.P.S.C. ("Mosanada" or the "Company"), one of Qatar's leading providers of specialized facilities management services, announces that it has been awarded a new contract by Qatar Energy, through a joint venture in which the Company participates, for the provision of integrated facilities management services at Qatar Energy's multi-tower headquarters complex in the West Bay district of Doha, Qatar. The contract has a term of five years. The headquarters complex of Qatar Energy spans over 700,000 square meters and comprises ten towers ranging from 14 to 47 stories within the central business district of West Bay, Doha. The complex serves as the principal operational headquarters of Qatar's largest energy company and is one of the largest corporate complexes in the country. This engagement reflects the Company's operational capacity and its track record in providing facilities management services to leading institutional clients in the State of Qatar. The award builds on the Company's existing relationship with Qatar Energy and further expands the Company's footprint in the country's energy sector, an area the Company has identified as a focus for the continued growth of its facilities management activities. It adds to the Company's portfolio of long-term contracts with recurring revenue profiles and reinforces the Company's capabilities in delivering integrated facilities management services to leading institutional clients, in line with its track record of supporting major facilities and events in the State of Qatar. (QSE)
- Mosanada Facility Management Services QPSC will hold its investors relation conference call on 05/05/2026 to discuss the financial results** - Mosanada Facility Management Services QPSC announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2026 will be held on 05/05/2026 at 04:00 PM, Doha Time. (QSE)
- Al Meera Consumer Goods Company: The AGM Endorses Items on Its Agenda** - Al Meera Consumer Goods Company announces the results of the AGM. The meeting was held on 26/04/2026 and the following resolutions were approved 1. The Chairman's message and the Board of Directors' report on the Company's activities and financial position for the financial year ended 31st December 2025, as well as the Company's future plan, were presented and approved. 2. Approved of the external auditor's report on the Company's financial statements for the year ended 31st December 2025. 3. Approved of the external auditor's report on the Company's compliance with the Corporate Governance Code for listed companies. 4. Approved of the Board of Directors' recommendation to distribute cash dividends of 40% of the nominal value per share, equivalent to QAR 0.40 per share. 5. Approved of the Company's consolidated financial statements for the year ended 31st December 2025. 6. Approved of the 16th Corporate Governance Report for the year ended 31st December 2025. 7. Discharge of the Board of Directors from liability for the financial year ended 31st December 2025 and approval of their remuneration. 8. Consideration of the tender for the appointment of the Company's external auditor and determination of its fees for the financial year 2026. It was resolved to appoint PricewaterhouseCoopers (PwC) as the external auditor of Al Meera for the financial year 2026 and determinate its fees. Approved Dividends Distribution ratio Total Annual Cash Dividends (%) 40. (QSE)
- Al Meera Consumer Goods Company: Postponed its EGM to 07/06/2026 due to lack of quorum** - Al Meera Consumer Goods Company announced that due to non-legal quorum for the EGM on 26/04/2026, therefore, it has been decided to postpone the meeting to 07/06/2026& 04:00 PM& Radisson Blu hotel. (QSE)
- Zad Holding Co.: The AGM Endorses Items on Its Agenda** - Zad Holding Co. announces the results of the AGM. The meeting was held on 26/04/2026 and the following resolutions were approved Ordinary General Meeting Resolutions: First: Approved the financial report of the company for the year ended 31 December 2025. Second: Approved the BOD recommendation for a distribution of cash dividends of 68% cash for the financial year 2025. Third: Approved the Management Report on the Corporate Governance for 2025. Fourth: Absolved the members of the Board of Directors from the responsibility for the financial year ended 31 December 2025 and approved their remunerations. Fifth: Appointed RSM Chartered Accountants as external auditor of the company for the year 2026. Sixth: Elected the following nominees for the Board of Directors membership for the term 2026 – 2028: Independent Members: 1- Mr. Sameer Saeed AF Al Amoudi 2- Mr. Ali Ismail Al-Ansari. 3- Mr. Abdulla Ali M.A. Al-Ansari. ii. Non-Independent Members: 4- Sheikh Nasser Mohammed J M Al-Thani. 5- Sheikh Nawaf Mohammed J M Al-Thani. 6- Sheikh Mansoor Mohammed J M Al-Thani. 7- Sheikh Thamer Mohammed

J M Al-Thani. 8- Sheikh Talal Mohammed J M Al-Thani. 9- Sheikh Jabor Mohammed Hassan Al-Abdulla Al-Thani. Approved Dividends Distribution ratio Total Annual Cash Dividends (%) 68%. (QSE)

- Zad Holding Co.: Board of directors meeting results** - Zad Holding Co. announces the results of its Board of Directors meeting held on 26/04/2026 and approved The BOD appointed: 1- Sheikh Nasser Mohammed J M Al-Thani – Chairman 2- Sheikh Talal Mohammed J M Al-Thani - Vice Chairman 3- Sheikh Nawaf Mohammed J M Al-Thani - Managing Director. (QSE)
- Aamal Company Q.P.S.C. Discloses Change of Representative of a Corporate Board Member** - Aamal Company Q.P.S.C. announces that City Limo W.L.L., in its capacity as a corporate member of the Board of Directors of Aamal Company Q.P.S.C., has changed its representative on the Board, with Mr. Yousef Rashid Yousef Al Khater replacing Eng. Kamel Mohammad Al Ejlal as its representative on Aamal's Board of Directors. This change is part of a reorganization of the legal entity's representation on the board of directors, in line with the company's corporate strategy. (QSE)
- Qatar's PPI rises 5.33% in February** - National Planning Council has reported that Qatar's general Producer Price Index (PPI) for the industrial sector rose by 5.33% month-on-month to 102.19 points in February 2026. However, on a year-on-year basis, the index declined by 10.37% compared to February 2025. The mining and quarrying sector, which carries the largest weight of 82.46%, was the main driver of the monthly increase. Its index rose by 5.98%, largely due to a 5.99% increase in crude petroleum and natural gas prices. Despite the monthly rise, the sector recorded a 13.23% annual decline, reflecting lower energy prices compared to the previous year. The manufacturing sector, accounting for 15.85% of the index, registered a 2.64% increase compared to January 2026. The rise was supported by higher prices in key segments including basic metals (up 6.65%), refined petroleum products (5.06%), chemicals and chemical products (2.06%), printing and reproduction (0.67%), rubber and plastics (0.45%), and beverages (0.02%). However, food products declined by 3.04%, while cement and other non-metallic mineral products edged down by 0.26%. On an annual basis, manufacturing prices increased by 4.47%. Meanwhile, the electricity, gas, steam, and air conditioning supply sector saw its index decline by 2.13% month-on-month, although it recorded a slight 0.51% increase year-on-year. The water supply sector also posted a decline, falling to 7.76% compared to January and 8.81% annually. Overall, the February PPI data reflects a rebound in monthly industrial prices driven primarily by energy-related sectors, despite continued year-on-year pressures. (Qatar Tribune)
- IMF: Qatar economy a model of resilience** - There is an international consensus on the resilience, endurance and strength of the Qatari economy, with the International Monetary Fund stressing that Qatar's economy stands as an established model of flexibility and stability. According to a report by Qatar TV, the Qatari economy has continued its strong performance, supported by effective financial management and expansion in LNG production, alongside remarkable growth in the non-oil sectors. The latest IMF estimates show that Qatar's economy recorded 2.4% growth in 2024, rising to 3% in 2025, with projections climbing to 4% over the medium term. Further estimates indicate that growth will accelerate in the coming period to reach 6.8% by 2027, underpinned by the expansion of energy projects and the rollout of broader structural reforms. The state has succeeded over the past several years in building robust economic foundations capable of efficiently withstanding international fluctuations, uncertainties and shocks. The Qatari economy has weathered a turbulent regional landscape, including the recent fallout from the US-Iran conflict and disruptions to Gulf energy infrastructure, with its fundamentals remaining firmly intact. A Wall Street Journal report further emphasized that the Qatari economy demonstrates a remarkable capacity to absorb crises and diversify its sources of income while maintaining contingency plans that sustain stability and growth. This flexibility ensures the continuity of economic activities and business operations even during periods of international turbulence — a quality that has set Qatar apart among regional peers navigating volatile commodity cycles and geopolitical strain. Qatar also commands substantial sovereign wealth, with its sovereign funds expected to reach

\$532bn by 2027 — equivalent to more than 200% of total GDP. This vast reserve base lends the Qatari economy added firepower to overcome crises, finance long-horizon investments and secure financial stability over the long run. Few economies in the world enjoy a sovereign asset cushion of comparable scale relative to output, a structural advantage that reinforces investor confidence and sovereign credit standing. Among the principal pillars of strength of the Qatari economy is the implementation of Qatar National Vision 2030, particularly its emphasis on diversifying income streams and reducing dependency on hydrocarbon revenues. The vision continues to channel investment into priority sectors including financial services, logistics, tourism, manufacturing, technology and sports, broadening the productive base of the economy and cementing Qatar's status as one of the most stable economies in the region. The North Field expansion, which is set to lift Qatar's LNG production capacity to 142mn tonnes per year by 2030, remains the cornerstone of the country's energy strategy and a key driver behind the IMF's upbeat medium-term outlook, while non-hydrocarbon growth continues to gather pace in parallel. (Gulf Times)

- PM underpins freedom of M underpins freedom of navigation in Iran FM call** - HE the Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani received yesterday a phone call from Iranian Minister of Foreign Affairs Abbas Araghchi. The call discussed efforts to achieve peace and enhance security and stability in the region. HE the Prime Minister expressed the need for all parties to engage with the ongoing mediation efforts, which would open the way for addressing the root causes of the crisis through peaceful means and dialogue, leading to a sustainable agreement and preventing renewed escalation. He also stressed the need to open sea lanes, ensure freedom of navigation, and not use them as a bargaining chip or pressure tactic. In this context, he emphasized the negative effects of this on the countries of the region and the world's energy and food supplies as well as its repercussions on international peace and security. The premier held a phone call with Saudi Minister of Foreign Affairs Prince Faisal bin Farhan bin Abdullah al-Saud as well. The two sides reviewed bilateral cooperation and ways to enhance it, and discussed regional developments, particularly those related to the ceasefire between the US and Iran as well as efforts aimed at deescalation to support security and stability in the region. The prime minister stressed the importance of all parties responding to ongoing mediation efforts, in a way that would help address the root causes of the crisis through peaceful means and dialogue, and lead to a sustainable agreement that prevents renewed escalation. The prime minister also received yesterday a phone call from Egyptian Minister of Foreign Affairs, Immigration and Egyptian Expatriates Badr Abdelatty. They discussed the relations between the two countries and ways to support and strengthen them. Also reviewed were developments in the region, particularly those related to the ceasefire between the US and Iran, and efforts aimed at reducing escalation in a way that contributes to enhancing security and stability in the region. HE the Prime Minister expressed the need for all parties to engage with the ongoing mediation efforts, which would open the way for addressing the root causes of the crisis through peaceful means and dialogue. (Gulf Times)
- Mediation highly instrumental for resolving contractual disputes** - In a significant legal development, the Investment and Commerce Court has issued a ruling dismissing a lawsuit between two companies after confirming the existence of a mediation clause in their contract, an outcome that indicates the binding legal effect of such provisions in commercial agreements. The decision came after the defendant invoked the mediation clause, prompting the court to decline hearing the case. Legal experts say the ruling reflects the growing weight of mediation clauses under Qatar's Law No 20 of 2021 on the Mediation of Civil and Commercial Disputes, which establishes mediation as a mandatory procedural step when explicitly agreed upon in writing. Accordingly, a number of lawyers, academics, and business leaders stressed that mediation clauses are no longer mere formalities or decorative legal language. Instead, they constitute enforceable procedural commitments that can directly affect the admissibility of lawsuits if disputes arise and one-party bypasses agreed dispute resolution mechanisms. They explained that courts may rule a case inadmissible or decline jurisdiction if a valid mediation clause exists and is invoked in a timely manner. The

law requires mediation agreements to be in writing and recognizes explicit contractual references to mediation as integral and binding parts of the agreement. Lawyer Sheikh Ahmed bin Mohamed al-Thani, described the evolution of alternative dispute resolution in Qatar as a "legislative milestone," pointing to Law No 2 of 2017 on arbitration, which established arbitration as an independent legal system. He noted that arbitration clauses, when valid, can similarly bar court proceedings if invoked properly. He added that failing to raise such a clause at the appropriate stage may be interpreted as a waiver of that right. "Arbitration is essentially a private form of justice derived from the parties' agreement," he said, noting its advantages such as speed, confidentiality, flexibility, and the ability to appoint specialized arbitrators. "Mediation shifts disputes from confrontation to understanding, from a win-lose equation to a win-win outcome," he explained. He also clarified that mediators do not impose decisions but facilitate dialogue, helping parties reach mutually acceptable solutions. Dr Rajab al-Ismail, assistant professor of accounting at Qatar University's College of Business and Economics, described mediation clauses as a cornerstone in modern legal systems, widely adopted internationally to accelerate dispute resolution and reduce court burdens. He noted that mediation offers a structured yet amicable path to resolving disputes before resorting to litigation. "Mediation helps ease pressure on courts, especially in routine commercial disputes such as sales and rental disagreements," he said. He added that certified mediation offices provide efficient and cost-effective solutions, often addressing disputes rooted in misunderstandings or lack of legal awareness. Businessman Jaber al-Marri echoed pointed out that clearly defined mediation and arbitration clauses contribute to reducing disputes and accelerating their resolution, thereby strengthening trust between contracting parties. While affirming that courts remain essential, he stressed the importance of activating alternative mechanisms that save time, effort, and costs. He also called for simplified and accessible contract templates to improve legal clarity, noting that many disputes stem from poor understanding or misinterpretation of contractual terms. Lawyer Dr Johar al-Mohannadi explained that under Law No 20 of 2021, mediation is defined as an amicable dispute-resolution method initiated either by agreement between parties or by court referral. He noted that mediation clauses typically outline procedures for handling disputes, ensuring that jurisdiction initially lies with mediators rather than courts. "With the enactment of the law, mediation clauses have moved beyond being symbolic language to becoming binding agreements that can shift jurisdiction away from courts," he said. (Gulf Times)

- MoCI starts operations from new headquarters** - Operations have officially commenced from the Ministry of Commerce and Industry's (MoCI) new headquarters in Lusail City from Sunday, April 26, 2026, as part of ongoing efforts to enhance the work environment and improve the efficiency and integration of services. All sectors and departments are now operating from the new location, including "Single Window" services, within a unified and integrated system that strengthens institutional coordination, improves performance, and enhances the overall customer experience, ensuring transactions are completed smoothly within a modern service environment. The new headquarters features advanced services that support digital transformation and streamline procedures, contributing to a more efficient and cohesive working environment while elevating service quality. It also offers an integrated experience for investors through the Single Window in one location, enabling faster and more efficient transaction processing, supported by practical facilitation measures that ensure ease and convenience. The facility has been designed as an inclusive and accessible environment that accommodates all segments of society, including persons with disabilities and senior citizens, through accessible infrastructure, valet parking, reception and guidance services, priority processing, and dedicated facilities tailored to their needs. In parallel, the Ministry continues to provide more than 500 electronic services through its website and mobile application, allowing users to complete their transactions easily and efficiently. (Qatar Tribune)
- More airlines resume operations at Hamad International Airport** - Hamad International Airport (HIA) announced on Sunday the resumption of operations by additional international airlines, as flight activity to and from Doha continues to expand. In a post on X, the airport said: "Airline

partners continue to resume operations to and from Doha, as flight operations expand." According to the latest operational update, several airlines have scheduled the resumption of services on staggered dates. flydubai resumed operations on April 21, followed by Air Arabia on April 22. On April 23, operations resumed for Oman Air, Tarco Aviation, US-Bangla Airlines and Royal Jordanian. Additional carriers including Biman Bangladesh Airlines, Middle East Airlines and Nepal Airlines resumed services on April 26. On April 27, Badr Airlines and Syrian Air will resume operations, followed by EgyptAir and Himalaya Airlines on April 28. Gulf Air is scheduled to resume on May 1, Ethiopian Airlines on May 4, and Kam Air on May 16. Royal Air Maroc is set to resume operations on July 1. HIA noted that flight operations continue in coordination with relevant authorities and airline partners, adding that schedules remain subject to change or cancellation due to circumstances beyond operational control. (Peninsula Qatar)

- Old Doha Port receives 49 cruise ships carrying over 200,000 visitors** - The cruise terminal at Old Doha Port has wrapped up a successful 2025-2026 tourist season, welcoming 49 cruise ships and drawing in more than 200,000 visitors, including both tourists and crew members. The figures, released by Mwani Qatar, reflect the country's continued rise as a prominent destination on the global maritime tourism map. The season also saw the arrival of three cruise ships to Qatar for the first time, underscoring growing international confidence in the country's port facilities and tourism offerings. Despite the strong performance, the season concluded earlier than expected. It had originally been scheduled to continue until May 2026. The steady influx of cruise visitors contributed to increased activity across various sectors, including hospitality, retail and cultural tourism, further supporting Qatar's efforts to diversify its economy and strengthen its tourism industry. The Old Doha Port, redeveloped into a modern cruise and leisure destination, has become a key gateway for international visitors arriving by sea, playing an important role in positioning Doha as a major cruise hub in the region. (Qatar Tribune)
- Qatar's digital economy gains momentum through innovation** - Qatar is continuing to strengthen its position as a leader in digital transformation by fostering creativity and innovation as key drivers of growth. Through a focus on human-centered solutions, advanced digital infrastructure, and collaborative ecosystems, efforts are being made to turn ideas into impactful digital services that enhance quality of life and support the development of a diversified, knowledge-based economy. The Ministry of Communications and Information Technology (MCIT) in a recent post on its X platform on the World Creativity and Innovation Day, stated. "We believe innovative ideas can be transformed into digital solutions with tangible impact that support national transformation, strengthen the digital economy, and enhance quality of life." In an infographic shared, it noted, "In a world where every idea holds potential, we celebrate creativity as the starting point of real impact. Connecting ideas to opportunities and transforming them into innovative solutions that accelerate digital national transformation and enhance quality of life." "As we move toward building, a digitally advanced economy, we transform creativity and Innovation into tangible impact through digital capability enablement, maximizing digital impact, and human-centered innovation." "Together, we enable an integrated digital journey, where creativity translates into Impact, and innovation creates lasting value in people's lives," it added. Regarding digital capability enablement it explained the Importance of building an enabling digital environment, supported by forward-looking policies, advanced digital infrastructure, and empowered capabilities to accelerate innovation and scale its growth. The post noted that maximizing digital impact includes enabling an integrated ecosystem of partners, and orchestrating collaboration across entities to turn ideas into digital solutions that address real societal challenges. Meanwhile human-centered innovation is guiding innovation around people, through seamless, integrated digital services built on their needs, delivering meaningful and sustainable impact. Building on its strong foundation, Qatar has introduced several groundbreaking initiatives that are reshaping the nation's technological landscape with the collective digital transformation journey being characterized by its commitment to creating a more efficient, accessible, and connected society. By integrating advanced technologies, such as AI and blockchain, the

country is enhancing the quality and delivery of government services. This shift towards digital solutions simplifies interactions for citizens and businesses alike, promoting a seamless and user-friendly experience. (Peninsula Qatar)

International

- China's industrial profit growth quickens even as Iran war heightens risks** - Profits at China's industrial firms grew at their quickest pace in half a year last month, adding to broader signs of an uneven economic recovery in the first quarter as policymakers brace for the impact of the Middle East war. The country's export engine stuttered last month while retail sales and industrial output cooled, although producer prices emerged from a years-long deflationary stretch, a shift that analysts warn could leave companies boxed in by rising costs but limited pricing power as demand remains fragile. Profits at industrial firms rose 15.8% in March from a year earlier, picking up from a 15.2% jump in the January-February period, data released by the National Bureau of Statistics showed on Monday. For the first quarter, industrial profits grew 15.5% year-on-year as economic growth accelerated to 5% after hitting a three-year low in the previous quarter. The figures point to growing divergence beneath the surface of the recovery. While pockets of the economy tied to artificial intelligence remain buoyant, with Shannon Semiconductor (300475.SZ), posting a 79-fold surge in first-quarter net profit on the back of strong AI-related electronics demand, consumer-facing sectors continue to struggle. Premium liquor maker Kweichow Moutai (600519.SS), reported subdued performance as chronically weak domestic demand weighed on pricing and volumes. Policymakers see their campaign to curb so-called "involution" - persistent, cut-throat price competition - as supportive for corporate margins over time, but its benefits are slow to materialize amid a sputtering recovery. External risks are adding to the pressure. The Middle East crisis has heightened uncertainty over global demand and supply chains, threatening to further erode margins for Chinese manufacturers already grappling with soft orders and cautious spending by households and businesses. Industrial profit figures cover firms with annual revenue of at least 20mn yuan (\$2.93mn) from their main operations. (Reuters)

Regional

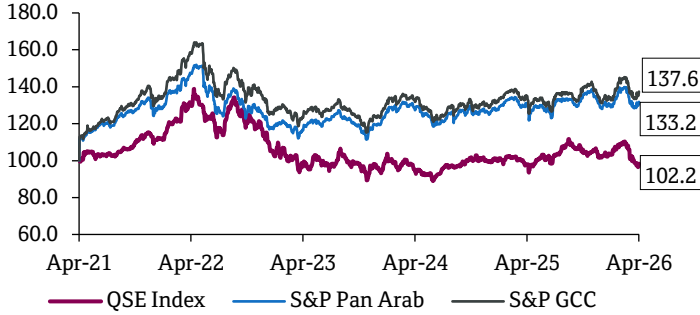
- Iran war to keep gas market tight for two more years: IEA** - The global natural gas market is set to remain tight well beyond this year, as the ongoing conflict in the Middle East and damage to regional infrastructure continue to disrupt supply, according to the International Energy Agency. In a report published Friday, the IEA said the war has delayed a long-anticipated glut in liquefied natural gas, even as new capacity comes online. The impact of that expansion — driven largely by the US — is being pushed back “by at least two years.” The outlook aligns with a warning from Vitol Group earlier last week, which said global supply could be impacted through 2028. The energy trader cited last month's damage to LNG facilities in Qatar and delays to new projects across the Middle East. Now in its second month, the conflict shows no signs of easing, effectively choking off around a fifth of global oil and LNG supply. Qatar has said Iranian strikes last month damaged about 17% of its liquefaction capacity, with repairs potentially taking as long as five years. The combined impact of near-term supply losses and slower capacity growth could result in a cumulative shortfall of around 120bn cubic meters of LNG between 2026 and 2030, the IEA said. This estimate includes delays to Qatar's North Field East expansion project. For now, demand has softened in key importing markets in response to higher prices, milder weather, and policy efforts to curb consumption. Several Asian countries are turning to fuel switching and demand-side measures to limit gas use amid the supply crunch. “Demand response will be key to balancing the global gas market,” the IEA said. (Gulf Times)
- Over 30.6mn passengers used urban public buses across Saudi Arabia in Q1 2026** - The Transport General Authority (TGA) revealed that the number of passengers, who used public bus transport within the cities and governorates of the Kingdom, exceeded 30.6mn during the first quarter of 2026, showing a high demand for these services. According to its quarterly statistical bulletin issued by TGA, Riyadh ranked first in terms of passenger numbers, recording more than 19.55mn, followed by Makkah

with 4.87mn, Madinah 3.4mn, Jeddah 1.25mn, and Dammam and Qatif 840,000 passengers. The remaining figures were distributed across other cities and governorates, including Qassim with 259,000; Taif 180,000; Al-Ahsa 134,000; Jazan 118,000; and Tabuk 52,000. These results come as an extension of the TGA's efforts to develop bus transport services in cities, enhance operational efficiency, and expand coverage to include more districts and key locations, thereby improving quality of life and achieving the targets of the National Transport and Logistics Strategy. According to the TGA bulletin, more than 936,000 passengers traveled using intercity buses across the Saudi cities and governorates during the first quarter of 2026. The authority stated that the total number of trips operated in the intercity bus transport activity during the same period exceeded 43,000 trips across all regions of the Kingdom. It affirmed that these results reflect the growing reliance on this mode of transport as a convenient travel option. (Zawya)

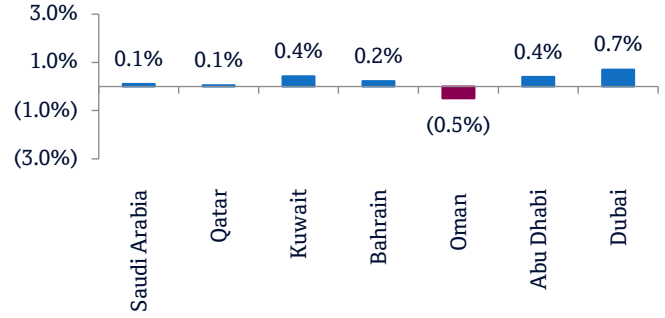
- Abu Dhabi Investment Office to co-host 5th, largest edition of Make it in the Emirates** - Make it in the Emirates 2026, the UAE's national platform for industrial growth and transformation, has announced Abu Dhabi Investment Office (ADIO) as the co-host of its fifth and largest edition, taking place from 4th to 7th May at ADNEC Centre Abu Dhabi. Hosted by the Ministry of Industry and Advanced Technology (MOIAT) and organized by ADNEC Group, a Modon company, in association with the Ministry of Culture, ADIO, and ADNOC, the 2026 edition will convene local industrial champions, global investors, policymakers, and government stakeholders to accelerate the UAE's industrial growth and foster strategic, cross-sector partnerships. As the government entity responsible for accelerating Abu Dhabi's economic growth and transformation, ADIO plays a key role in advancing the UAE's industrial ambitions, translating national strategies into action through impactful partnerships, showcases, and strategic collaborations. At this year's event, ADIO will host a series of live memorandum of understanding (MoU) signings and partnership announcements across the automotive, energy, and finance sectors, highlighting the UAE's capacity to attract and grow industrial partnerships across key sectors. Additionally, ADIO's leadership and strategic partners will participate in high-level discussion sessions to address the key opportunities and emerging challenges shaping the UAE's industrial ecosystem. The sessions will explore the future of industry in the UAE through real-world success stories, highlight the need for scaling industrial technology adoption, and map out localization pathways, offering manufacturers practical frameworks for localizing critical industries in the UAE. ADIO's participation will also feature a range of activities designed to showcase the UAE's industrial resilience and the growth opportunities available to investors and entrepreneurs. These include cluster-focused showcases spotlighting the UAE's priority sectors and highlighting investment opportunities for both local and global investors, as well as interactive digital walkthroughs to present Abu Dhabi's comprehensive suite of industrial support programs and enablement platforms, including incentives, infrastructure, and institutional support. Additionally, ADIO will host a centralized engagement hub designed to facilitate targeted meetings between investors, partners, and international delegations exploring investment opportunities in Abu Dhabi. ADIO's participation reinforces the UAE's position as a globally competitive industrial and investment hub, offering investors and partners a clear pathway from opportunity to industrial execution. (Zawya)
- Aldar acquires Kezad industrial, logistics portfolio from AD Ports Group** - Aldar has announced the acquisition of an industrial and logistics portfolio from AD Ports Group unit Khalifa Economic Zones Abu Dhabi (Kezad) for AED650mn (\$177mn), thus adding 163,000 sq m of modern, income-generating industrial and logistics space to the leading Abu Dhabi developer's platform. The transaction comprises three purpose-built, multi-let warehouses within Kezad's Al Ma'mourah cluster. The assets are 97% occupied with a diverse base of 80 tenants spanning food and beverage, FMCG, logistics, manufacturing and technology services, with anchor tenants including DHL, Spinneys, and Noatum Logistics. Aldar will assume responsibility for asset management, leasing, and property management of the assets. The acquisition follows Aldar's purchase of the Noon and Emtelle warehouses at Kezad in November 2025 and reflects the company's continued confidence in the structural strength of Abu Dhabi's

real estate market across all major sectors, from residential and commercial to industrial and logistics. The assets increase Aldar's industrial and logistics portfolio to more than 700,000 sqm of space, with a total pipeline exceeding 1.5mn sqm of leasable area. Aldar Investment CEO Jassem Saleh Busaibe said: "This acquisition reflects our confidence in Abu Dhabi's long-term economic fundamentals and the structural drivers underpinning demand for quality real estate across the emirate. KEZAD is one of the most strategically significant logistics destinations in the region, and the quality of the tenant base and income profile of these assets speaks for itself. We are building an industrial and logistics platform with real scale, institutional rigor, and flexibility to serve a wide spectrum of occupiers. This transaction is a significant step in that journey, and we look forward to continuing to work with AD Ports Group as we grow our presence across the zone." Abdullah Al Hameli, CEO, Economic Cities & Free Zones Cluster - AD Ports Group, said: "The successful sale of the three KEZAD Logistics Park warehouses to Aldar reinforces the strength of our asset monetization model, which enables us to unlock capital at scale and redeploy it with discipline into high-return growth opportunities, including the expansion of our warehouse infrastructure, while continuing to de-leverage the Group's balance sheet." "As our second transaction with Aldar in less than a year, this milestone reflects sustained investor confidence in KEZAD's world-class industrial ecosystem, and the strength and resilience of Abu Dhabi's industrial and logistics real estate market," he stated. Located within 10km of Khalifa Port and with direct access to the E11 and E311 highway network and Etihad Rail freight services, Kezad is Abu Dhabi's largest integrated industrial and economic zone. The latest acquisition of assets at Kezad further strengthens Aldar's income-generating real estate platform, which comprises a portfolio of more than AED49bn of assets under management. It also complements Aldar's AED20bn develop-to-hold pipeline, scheduled for delivery over the next four years, underlining the significant growth of the platform as the company continues to build, own, and operate high-quality assets. (Zawya)

Rebased Performance



Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,709.50	0.3	(2.5)	9.0
Silver/Ounce	75.73	0.4	(6.4)	5.7
Crude Oil (Brent)/Barrel (FM Future)	105.33	0.2	16.5	73.1
Crude Oil (WTI)/Barrel (FM Future)	94.40	(1.5)	12.6	64.4
Natural Gas (Henry Hub)/MMBtu	2.54	(4.2)	(6.3)	(36.3)
LPG Propane (Arab Gulf)/Ton	87.20	(1.1)	11.1	36.9
LPG Butane (Arab Gulf)/Ton	105.00	(1.2)	8.5	36.2
Euro	1.17	0.3	(0.4)	(0.2)
Yen	159.38	(0.2)	0.5	1.7
GBP	1.35	0.5	0.1	0.4
CHF	1.27	0.2	(0.4)	1.0
AUD	0.72	0.3	(0.3)	7.2
USD Index	98.53	(0.2)	0.4	0.2
RUB	0.0	0.0	0.0	0.0
BRL	0.20	0.7	(0.1)	10.3

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,632.83	0.4	(0.4)	4.6
DJ Industrial	49,230.71	(0.2)	(0.4)	2.4
S&P 500	7,165.08	0.8	0.5	4.7
NASDAQ 100	24,836.60	1.6	1.5	6.9
STOXX 600	610.65	(0.4)	(3.2)	3.0
DAX	24,128.98	0.0	(3.0)	(1.8)
FTSE 100	10,379.08	(0.5)	(2.9)	5.0
CAC 40	8,157.82	(0.7)	(3.8)	(0.0)
Nikkei	59,716.18	1.0	1.3	16.4
MSCI EM	1,610.00	0.7	0.8	14.6
SHANGHAI SE Composite	4,079.90	(0.4)	0.5	5.2
HANG SENG	25,978.07	0.2	(0.7)	0.7
BSE SENSEX	76,664.21	(1.4)	(4.0)	(14.1)
Bovespa	190,745.02	(1.4)	(3.1)	29.6
RTS	1,089.6	(1.7)	(1.7)	(4.7)

Source: Bloomberg (*\$ adjusted returns if any)

Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974) 4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi
Research Analyst
dana.alsowaidi@qnbfs.com.qa

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