

Chairman of the Board of Directors' statement



H.E. Mr. Ali Bin Ahmed Al-Kuwari
Chairman of the Board of Directors

10%
Growth in net profit before Pillar II taxes

QR1.74
Earnings per share

16.7%
Return on equity

QR170 bn
Market capitalisation

On behalf of the Board of Directors, I am pleased to introduce QNB Group's Annual Report for 2025.

In line with our purpose to promote prosperity and growth for our communities, shareholders and customers, we are proud to report another year of growth, progress and achievements.

The global environment has been challenging, presenting unforeseen volatility due to unorthodox economic policy changes in the US and ongoing geopolitical tensions. Nevertheless, global growth remained resilient and continued to show signs of expansion due to productivity enhancements and investments. Most advanced economies, particularly the US and the Euro area, continued with their monetary policy easing programmes that started last year as inflationary pressures subsided. In the MENA region, the continuation of comprehensive economic stabilisation plans in oil importing countries supported more balanced real growth. Lower policy rates also applied to the oil exporting GCC countries, setting the tone for more supportive credit conditions. This, alongside resilient revenues, higher OPEC+ quotas and continued CAPEX investments created a supportive regional macro environment.

In this context, QNB Group delivered another year of strong performance in 2025. We achieved a net profit before Pillar Two Taxes of QR18.4 billion, up 10% from the previous year, and an operating income of QR44.8 billion, an increase of 8%. As a result, QNB Group remains one of the world's top 50 banks in terms of market capitalisation, reaching QR170 billion.

We remained committed to continue the ongoing share buyback programme of up to QR2.9 billion that was approved by the Board of Directors in 2024 and have obtained regulatory approval to extend the programme for another year. Up to 31 December 2025, QNB has repurchased 123.1 million ordinary shares at a total cost of QR2.1 billion, returning value to our shareholders.

To further reward our shareholders, the Board of Directors recommends to the General Assembly a final cash dividend distribution at the ratio of 37.5% of the nominal value of the share (QR0.375 per share) in respect of the year ended 31 December 2025. This final dividend distribution is in addition to the interim dividend that was distributed for the six months period ended 30 June 2025 at the ratio of 35% of the nominal value of the share (QR0.35 per share). The total dividends for the year ended 31 December 2025

will amount to 72.5% of the nominal value of the share (QR0.725 per share).

The Board of Directors approves and oversees the effective implementation of our strategy. In 2025, we have approved a new five-year plan which affirms our aspiration to maintain our leadership position in the Middle East and Africa. Being ambitious but realistic, we aim to continue to capitalise on our core value proposition as an international wholesale bank across all the markets and geographies in which we are present. As part of our 2030 strategy, and recognising the importance of the topic of sustainability, we also completed our Group-wide climate change strategy and decided to commit to Net Zero by 2050. We are convinced that this strategy will continue to create long-term profitable growth and deliver sustainable value for our shareholders. Our 2030 strategy will be fully embedded into our existing risk appetite and risk management framework.

“We remained committed to continue the ongoing share buyback programme of up to QR2.9 billion.”

This year, we continued to strengthen our corporate governance framework, ensuring transparency, accountability and alignment with regulatory leading practices. Following the Board elections at the General Assembly Meeting held on 23 February 2025, the shareholders approved a newly constituted Board of Directors, which includes two female board members, underscoring QNB Group's commitment to diversity. Furthermore, QNB Group's shareholders approved certain amendments to the Articles of Association to align corporate governance in line with regulatory requirements.

Looking ahead, it is crucial to maintain adequate levels of capital, liquidity and asset quality to ensure resiliency against potential volatility and shocks. In line with our new 2030 strategy, we will continue to invest in our capabilities to maintain our leading market position.

I would like to close by thanking our customers, partners and shareholders for their continued commitment and loyalty. I also want to highlight that all of these achievements would not have been possible without our employees, who remain the cornerstone of our success.

On behalf of the Board of Directors, I express our deep gratitude to His Highness the Amir, Sheikh Tamim bin Hamad Al Thani, for his support and guidance. The Board also expresses its appreciation for His Excellency Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, the Prime Minister and Minister of Foreign Affairs, for his constant support. Our appreciation is also extended to His Excellency Sheikh Bandar bin Mohammed bin Saoud Al Thani, the Governor of Qatar Central Bank, for his dedicated efforts to promote and develop Qatar's banking sector.

“We have approved a new five-year plan which affirms our aspiration to maintain our leadership position in the Middle East and Africa.”

Operating income (QR bn)

