

Qatar Islamic Bank (Q.P.S.C.)

Investor Presentation

December 2024

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Introduction

- Qatar Islamic Bank ("QIB" or the "Bank") was incorporated in 1982 as the **first Islamic financial institution in Qatar**.
- Largest Islamic bank** in terms of total assets (approximately 36% of total assets of listed Islamic banks in Qatar) and **second largest bank** in Qatar by total assets, financing assets and net profit as at 31 Dec 2024.
- Network of 21 branches and offices and over 186 ATMs and CDMs as at 31 Dec 2024.
- Leading domestic franchise supported by selective **international footprint**, with investments in the UK, Sudan and Lebanon.
- Strong financial profile** with **continued growth** in recent years and **robust risk management** framework.
- Rated A1 by Moody's, A by Fitch, AA- by Capital Intelligence.

Share Overview

- ✓ **Foreign Ownership Limit** : 100%
- ✓ **Market cap** : QAR 50.5 bn
- ✓ **Valuation multiples**: P/E – 11.48 ; P/B – 1.86

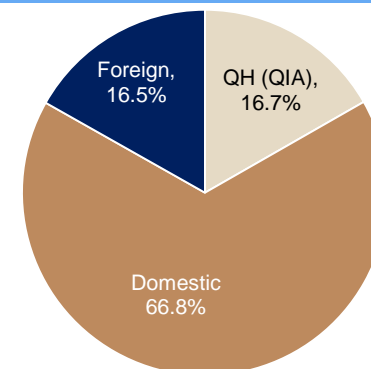
Index	Weight
Qatar Exchange General Index	15.27%
Qatar Exchange All Shares	12.15%

Financial Snapshot

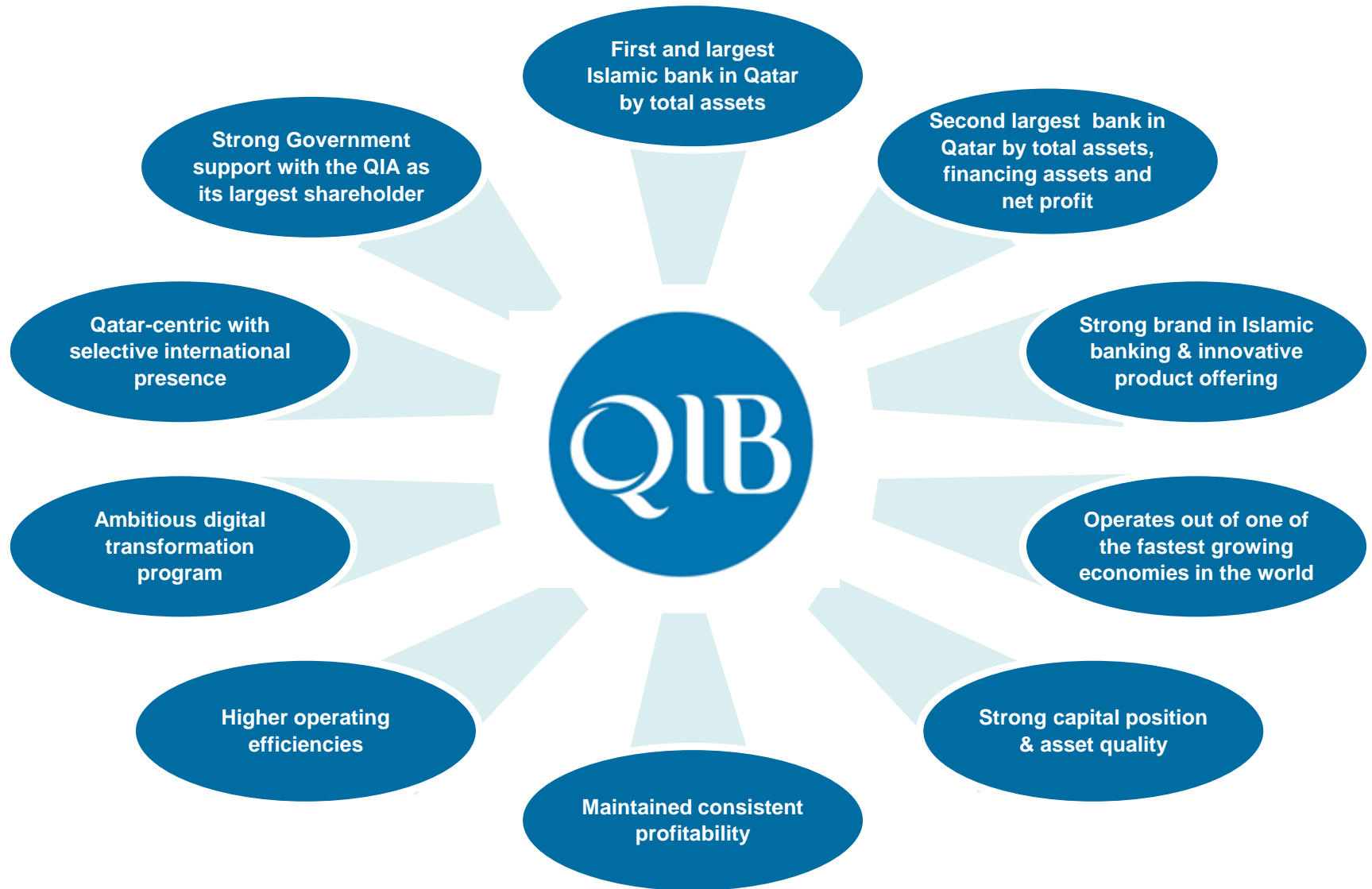
QAR mn	Dec-24	Dec-23	Dec-22
Total Assets	200,780	189,157	184,001
Total Financing Assets	125,274	122,381	119,285
Total Deposits	124,995	120,835	122,371
Shareholders Equity	27,157	25,392	23,257
Total Equity	31,771	30,017	27,926
Net Profit attributable to equity holders	4,605	4,305	4,005
Non-Performing Financing Ratio (%)	1.86%	1.67%	1.54%
Capital Adequacy Ratio (%)	20.9%	20.4%	19.9%
Market capitalization	50,472	50,803	43,856

Shareholder structure / Strong Government Linkage

- QIB's shares are **listed on the Qatar Stock Exchange ("QE")**.
- The **Qatar Holding LLC, the investment arm of Qatar Investment Authority ("QIA")** is the **single largest shareholder of QIB**.
- The balance of QIB's shareholders comprise prominent Qatari individuals, families and institutions.



Key Strengths



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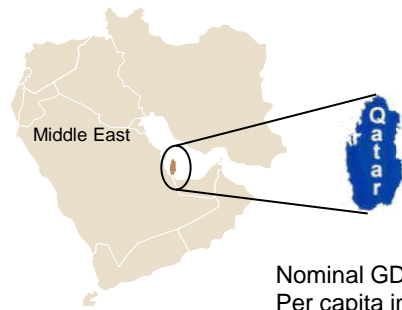
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Overview of the State of Qatar (“Qatar”)



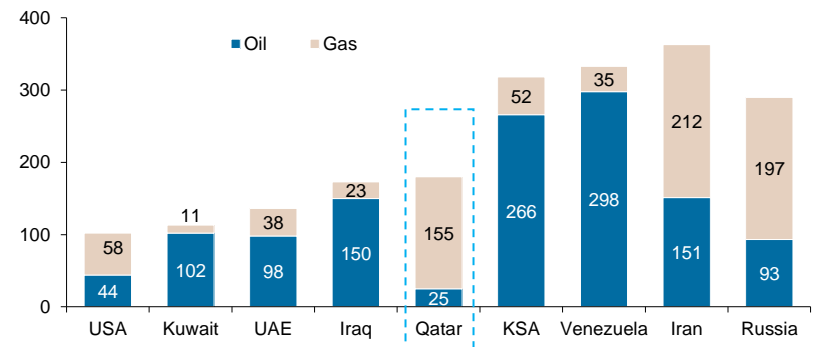
Ratings
 Moody's: Aa2/ Stable
 S&P: AA/ Stable
 Fitch: AA/ Stable

Nominal GDP (2023): USD 213 bn
 Per capita income (2023): USD 111,789
 Population (2023): 3.1 mn

Source: International Monetary Fund (IMF)

One of the Largest Hydrocarbon Reserves in the World

Total oil & gas reserves (bn boe)



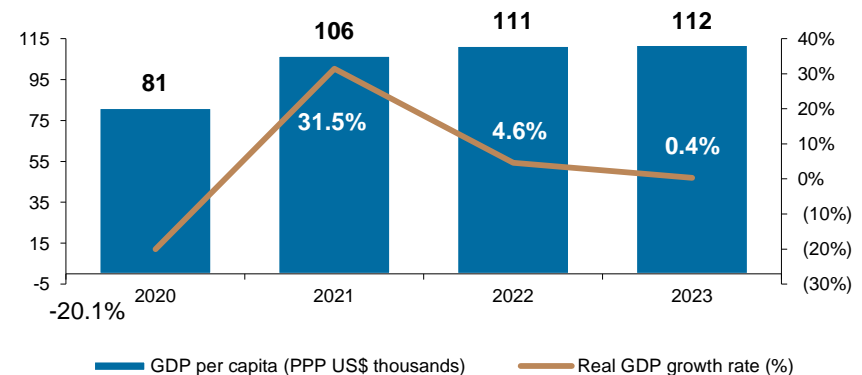
Sources: Bloomberg, BP, IMF, JODI, MDPS, MoF, QCB and QNB Group forecasts as of 30 December 2018

Qatar's Credit Highlights

- **Third largest gas** reserves in the world⁽¹⁾ (~13% of world's total) and largest exporter of LNG
- Among world's wealthiest economies
- Historically large surpluses in both fiscal and external accounts that moved to fiscal deficit at manageable levels with the fall in oil prices.
- Low level of sovereign indebtedness with no external liquidity pressure
- Track record of prudent budgetary and financial policymaking
- Sovereign's financial strength is also underpinned by investment holdings by the QIA
- **Stable political and attractive operational environment**

Source: IMF

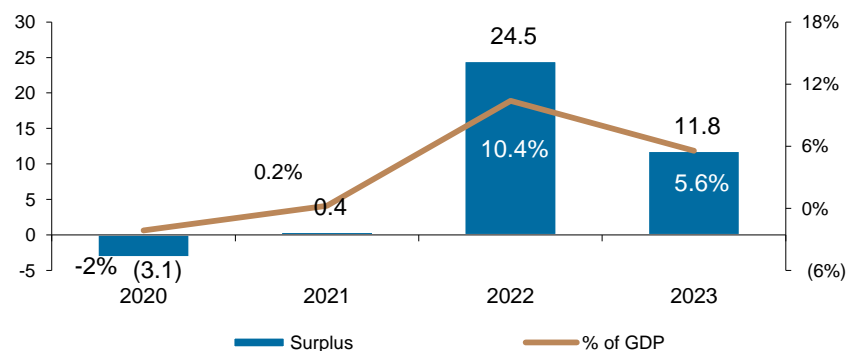
Stable Wealth Generation



Source: IMF

Fiscal Position

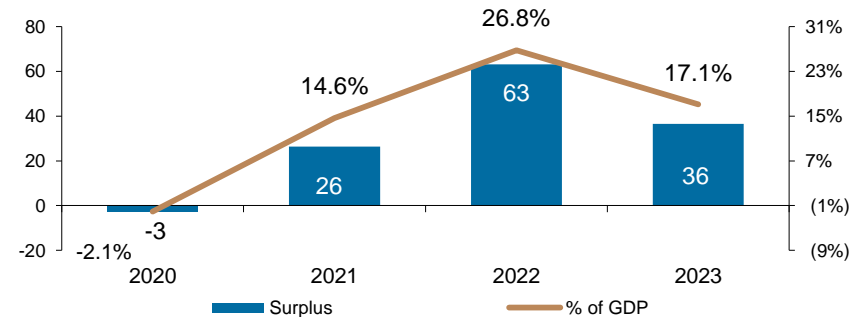
Fiscal surplus / deficit (USD bn and % of GDP)



Source: IMF

Current Account Balance

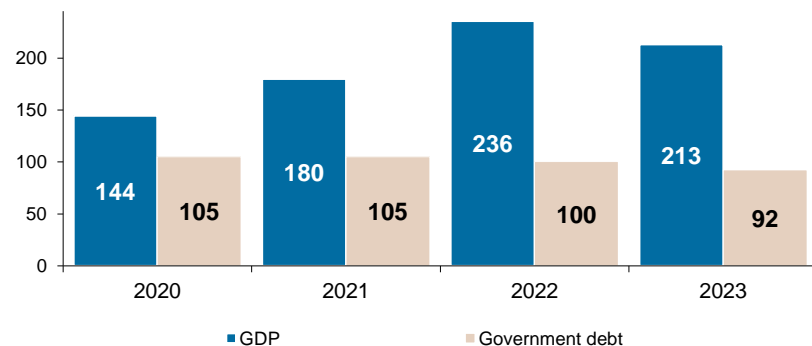
Current account balance (USD bn and % of GDP)



Source: IMF

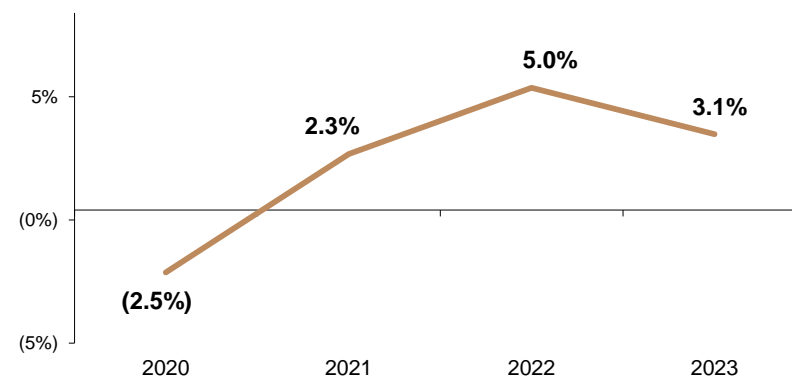
Low Level of Indebtedness

Nominal GDP vs. Government debt (USD bn)



Source: IMF

CPI Inflation (y-o-y)



Source: IMF

General Overview

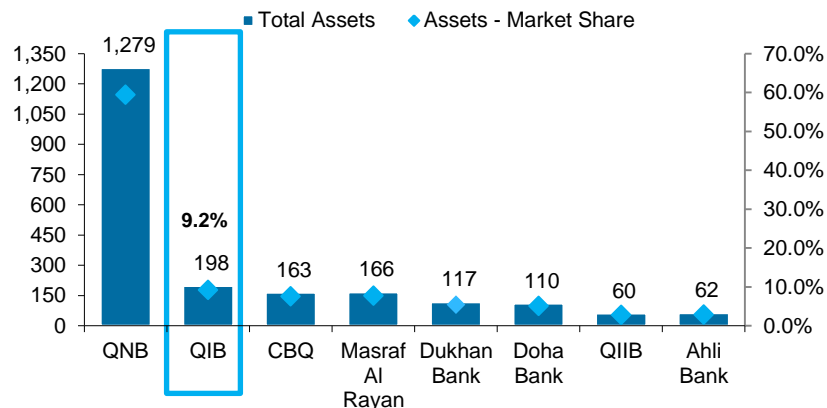
- **Qatar Central Bank prohibits conventional banks from providing Shari'a-compliant financing** – the Qatari banking sector consists of 18 banks:
 - Four local (exclusively) Islamic banks
 - Six local conventional commercial banks
 - Seven foreign banks
 - One development bank
- Total assets of QAR 2,155 bn (listed banks regulated by QCB) as at 30 Sep 2024 with strong and sound regulatory environment
 - Minimum capital adequacy ratio of 15.03% including ICAAP charge and DSIB capital charge
 - Maximum credit limit to single customer of 20% of a bank's capital and reserves

The State of Qatar has been Supportive Throughout Crisis

October 2008	QIA announced plans to acquire equity ownership interests of up to 20% in domestic banks listed on the QE
March 2009	The Government proposed to purchase the domestic equity portfolios of seven of the nine domestic QE-listed banks
June 2009	The Government purchased USD 2.7 bn worth of real estate financings and other exposures of Qatari banks
2010 & 2011	The Government issued USD 16.4 bn worth of Sukuk and bonds to absorb excess liquidity in the Qatari banking sector
June 2017	Funding provided to support the liquidity requirements in the banking system which was impacted due to withdrawal of funds by blockading countries
2020	Financial and economic incentives of QR75bn, 6 month moratorium on facilities for impacted sectors, guarantee program for impacted SMEs

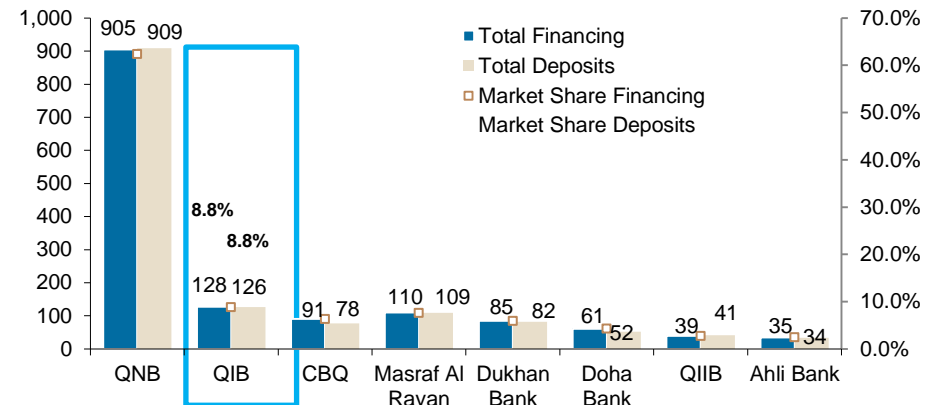
Total Assets (Sep'24) – Listed Banks

(QAR bn)



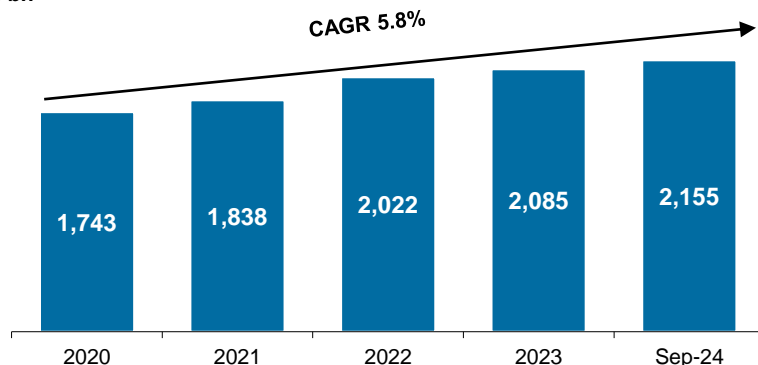
Total Financing and Deposits (Sep'24) – Listed Banks

(QAR bn)



Assets ⁽²⁾

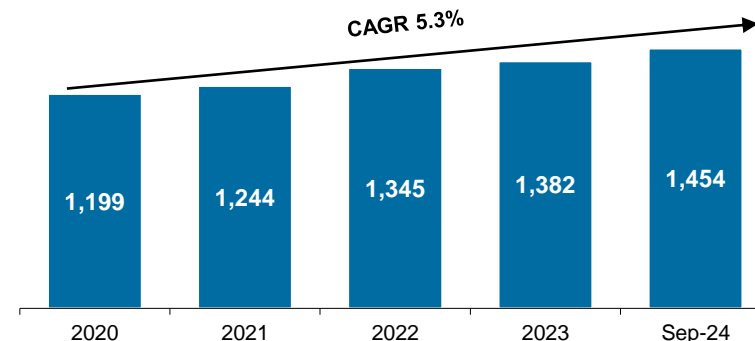
QAR bn



Source : Financial statements of the banks from Qatar Exchange)

Bank Financings and Advances ⁽²⁾

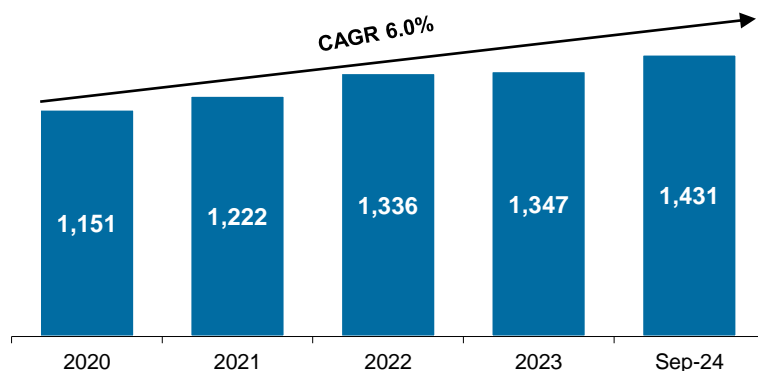
QAR bn



Source : Financial statements of the banks from Qatar Exchange)

Deposits ⁽²⁾

QAR bn



Source : Financial statements of the banks from Qatar Exchange)

Prudential Regulatory Framework for Banks

Selected key bank regulations: Source: QCB, IMF

Capital	Minimum capital adequacy ratio requirement under Basel III is 15.03% including ICAAP charge and DSIB capital charge
Liquidity	Reserve requirement of 4.5% of a bank's total deposits to be kept with the QCB
Financing	Maximum financing to deposits (incl. LT debt) ratio of 100% ⁽¹⁾ and financing to real estate limited 150% of shareholder's equity
Ownership	Permitted foreigner ownership of up to 49% in listed banks
Provisioning	Risk reserves of min. 2.5% of total credit facilities in addition to NPL provisioning depending on classification of financing

(1): As per the QCB's calculation: (Total facilities – (Specific Provisions + Suspended Profit + Unearned Income) + Acceptances) / (Customer Deposits + Sukuk Issued)

2): Listed Qatari Banks – Qatar Exchange

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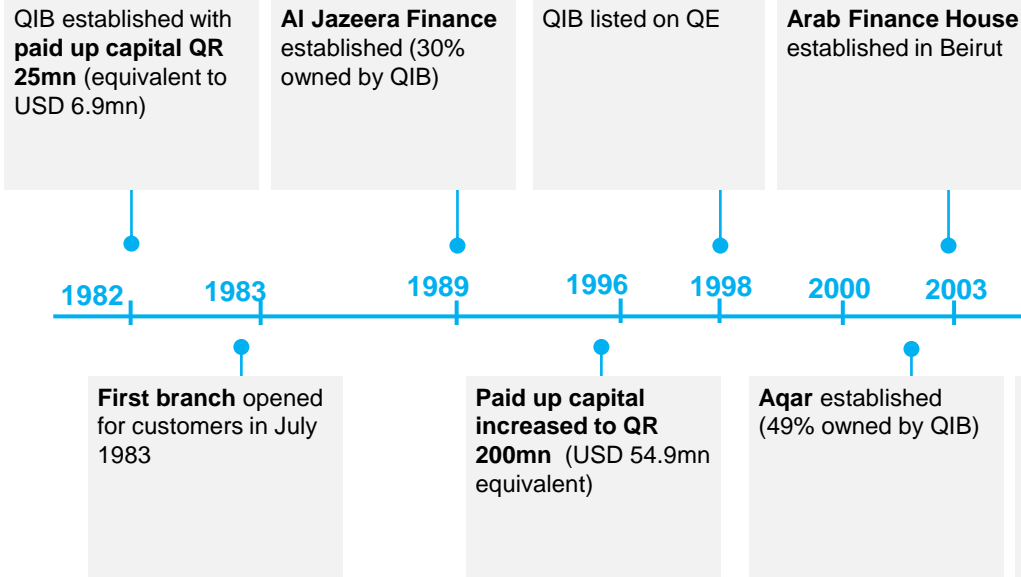
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Overview of QIB

Phase 1: Creation of the Bank



Phase 2: Creation of a strong banking platform

2010: QIB launched **USD 750 mn Sukuk**
 2011: **Paid up capital increased to QAR 2,362 mn (USD 649 mn)**
 2012: Sukuk program of USD 1.5 bn was established
 2013: Set up **a branch in Sudan**
 2015/2016 : Issued QAR 4 bln (USD 1.1 bn) of AT1 Sukuk
 2017: Beginning of the Digital Transformation journey
 2018: Sold stake in AFB
 2020: Bawabat Al Shamal stake increased and classified as associate
 2020: Sustainability Strategy introduced
 2021: Qinvest stake increased to 65.6% due to shares buyback.
 2023: Beema stake was reduced to 18.75%

2005: QIB **branches at 8**; paid up capital increased to USD 182mn
 2007: **Asian Finance Bank** established (21% owned by QIB)
 2006: QIB changed its identity; paid up capital increased to USD 327mn
 2007: **QInvest** established (25% owned by QIB)
 2008: **QIB-UK** established
 2009: **BEEMA** established (25% owned by QIB)

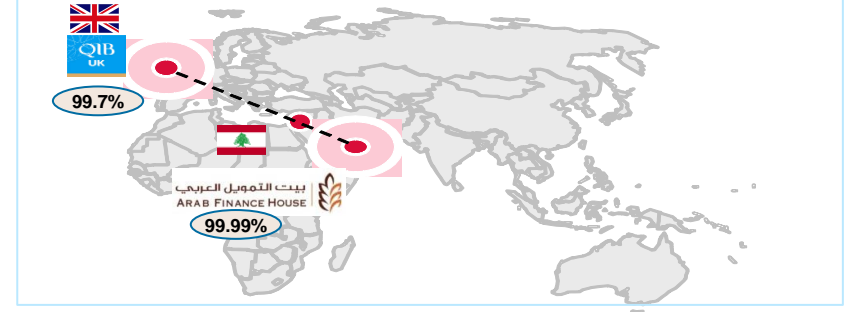
QIB's Product and Geographic Diversification

While Qatar-based banking operations contributed over 95% of the Group's Net Operating Income for the period ended 31 Dec 2024, QIB has expanded its platform over recent years

Domestic Holdings



International Holdings



○ = Ownership

Group Function

Treasury

- Sukuk and Local Equity Investment Portfolio
- Treasury Services and Sales
- Liquidity Management

Investments

- Associates
 - Al Jazeera Finance
 - Beema (Al Damaan Islamic Insurance)
 - Bawabat Al Shamal (BASREC)
- Real Estate & International Investments

Local & International Subsidiaries

Local Subsidiaries

- QInvest
- Aqar
- Durat-Al-Doha

International Subsidiaries

- QIB-UK
- Arab Finance House

Personal Banking

Product / Services

- Deposits
- Current Accounts
- Consumer Finance
- Cards
- Remittances
- Takaful Insurance
- Digital Banking

Segments

- Individuals
- Affluent
- HNWLs-Private Banking

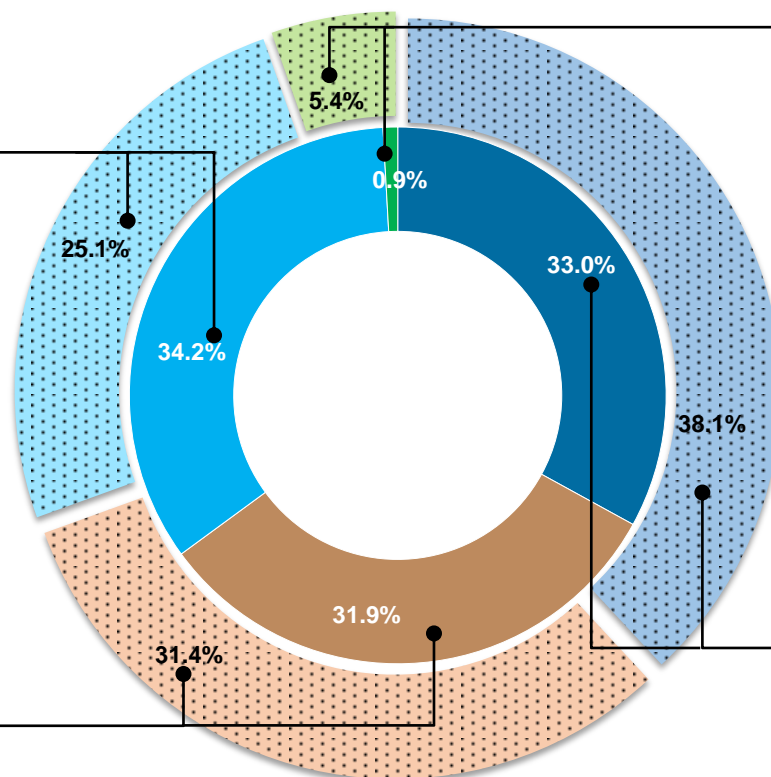
Corporate Banking

Product / Services

- Deposits
- Current Accounts
- Credit Facilities
- Trade Finance
- Cash Management
- Wages Protection System
- POS Services

Segments

- Government Related Entities
- Financial Institutions
- Contracting & Real Estate
- Commercial
- Individual Real Estate & General coverage
- Small & Medium Enterprises
- Cross border and Oil & Gas



Net Profit⁽¹⁾ QAR 4,605 Mln

Net Operating Income⁽²⁾ QAR 6,761 Mln

(1) Net Profit : Net Profit Attributable to Equity Shareholders for the period ended 31 Dec 2024.

(2) Net Operating Income : total income net of profit to unrestricted investment account holders and share of Sukuk holders profit + income from discontinued operations for the period ended 31 Dec 2024.

QIB is committed to strong corporate governance practices, with its Board of Directors meeting at least six times a year

Board Committees

Audit, Risk & Compliance Committee

- Review financial control, internal control and risk management framework & systems
- Establish risk appetite and monitor overall portfolio while reviewing effectiveness of system to monitor compliance with laws/ regulations
- Oversight of internal and external (including financials) audit processes

Remunerations, Compensation and Benefits Committee

- Lay down specific bases for evaluating the performance of senior employees in the executive management.
- Determine senior staff rewards and privileges.

Nominations and Governance Committee

- Study and appraise the qualifications of candidates for Senior Executive positions and candidatures for Board membership.
- Draw up the human resources policies and confirming the existence of a succession plan for senior employees in the executive management.

Board of Directors

Sheikh Jassim Bin Hamad Bin Jassim Bin Jaber Al Thani, *Chairman of the Board*

Member of QIB Board of Directors since June 2004, and became Chairman in April 2005. Graduated from Sandhurst Royal Military College in the United Kingdom, and had a high level leadership training. He is Chairman of QInvest - the first Islamic investment bank in Qatar, Chairman of Qatar Navigation Company (Milaha) and Chairman of Beema (Daman Islamic insurance company in Qatar). He is also a board member of Qatar Insurance Company.

Director	Position Designation
Mr. Abdullatif Bin Abdulla Al Mahmoud	Vice Chairman
Mr. Mohamed Bin Issa Al Mohanadi	Vice Chairman
Mr. Abdul Rahman Abdulla Abdul Ghani	Board Member
Mr. Mansour Mohamed A. Fattah Al Muslih	Board Member
Mr. Abdulla Bin Saeed Al Eidah	Board Member
Mr. Nasser Rashid S. Al-Kaabi	Board Member
Sheikh Khalifa Bin Thani Bin Abdullah al Thani	Board Member
Sheikh Jassim Faisal Qassim Thani Al Thani	Board Member
Sheikha Hanoof Thani Faisal Thani Al Thani	Independent Member
Mr. Nasser Abdullah Saad Al Mahmoud Al-Shareef	Independent Member

QIB enjoys a strong Islamic heritage and has based its success on sound Sharia'a-compliant principles, under the supervision of an expert Shari'a Supervisory Board ("SSB")

The SSB currently meets at least four times each year. The Shari'a Supervisory Board is primarily responsible for monitoring the Bank's operations compliance with the Islamic Shari'a principles and review the processes and products presented. It acts as an independent body of specialist jurists in Fiqh-Al-Muamalat. The Board is responsible for the following:

- ✓ Provide Islamic advice and guidance based on QIB's management request.
- ✓ Review Auditors' Reports in compliance with Shari'a and report to members about that subject.
- ✓ Review QIB's proposed transactions and activities and issue fatwas that approve or reject such proposed transactions or activities for compliance with Islamic Shari'a. Determine whether contracts, transactions and dealings presented to the board complies with Shari'a.
- ✓ Approve QIB marketing materials that is presented to the board.
- ✓ Ensure with possible means that all earnings realized from sources or by means prohibited by Shari'a are disposed of to charitable causes

In addition to the SSB, QIB has a dedicated internal Shari'a Audit Department, which continually examines, monitors and reports on QIB's activities for Shari'a compliance.

Sharia's Supervisory Board Members

His Eminence Sheikh Walid Bin Hadi

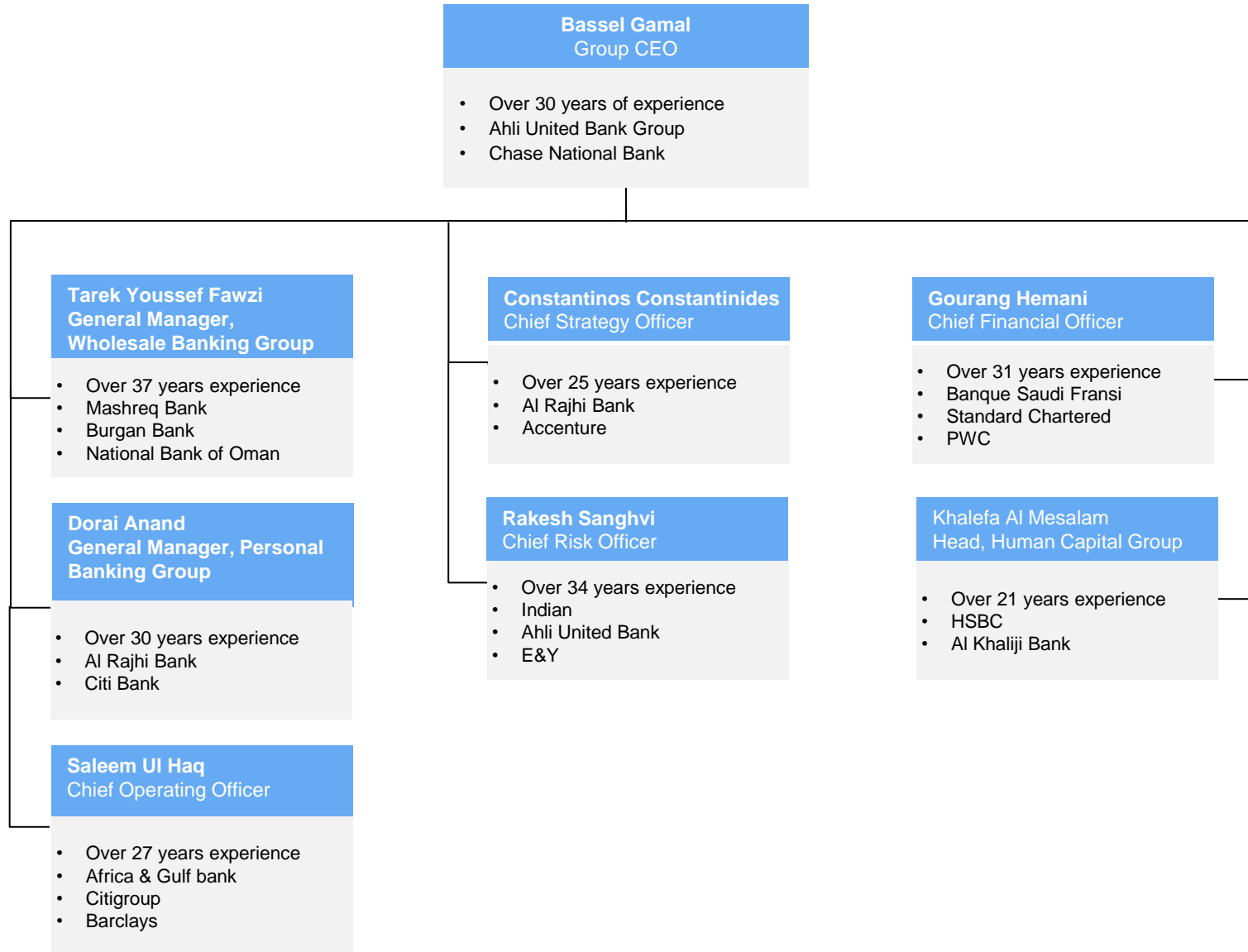
Chairman of Executive Committee

Sheikh Dr. Abdulaziz Khalefa Al-Qassar

Member

Dr. Mohammad Ahmaine

Member



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Financial Overview

Financial Position

QAR million	Dec-24	Dec-23	Growth Vs Dec-23	Dec-22	Dec-23 Vs Dec-22
Total Assets	200,780	189,157	6.1%	184,001	2.8%
Total Financing	125,274	122,381	2.4%	119,285	2.6%
Total Deposits	124,995	120,835	3.4%	122,371	-1.3%
Investments⁽³⁾	56,576	52,447	7.9%	50,225	4.4%
Shareholders Equity⁽¹⁾	27,157	25,392	7.0%	23,257	9.2%
Total Equity	31,771	30,017	5.8%	27,926	7.5%
Capital Adequacy Ratio (%)	20.9%	20.4%	0.5%	19.9%	0.5%
Provision Coverage Ratio (%)	95.0%	87.5%	7.5%	95.4%	-7.9%

Profitability

QAR million	2024	2023	Growth Vs 2023	2023	2022	2023 Vs 2022
Net Operating Income⁽²⁾	6,761	6,521	3.7%	6,521	6,382	2.2%
Total expenses	(1,149)	(1,117)	2.9%	(1,117)	(1,112)	0.4%
Financing provisions	(865)	(1,058)	-18.2%	(1,058)	(1,194)	-11.4%
Total provisions	(982)	(1,103)	-11.0%	(1,103)	(1,235)	-10.7%
Net profit before tax & NCI	4,630	4,301	7.6%	4,301	4,034	6.6%
Net profit for the year⁽¹⁾	4,605	4,305	7.0%	4,305	4,005	7.5%
Earnings Per Share (QAR)	1.86	1.73	7.5%	1.73	1.62	6.8%
Cost to income ratio	17.0%	17.1%	-0.1%	17.1%	17.4%	-0.3%
Cost of Risk	0.69%	0.86%	-0.2%	0.86%	1.00%	-0.14%

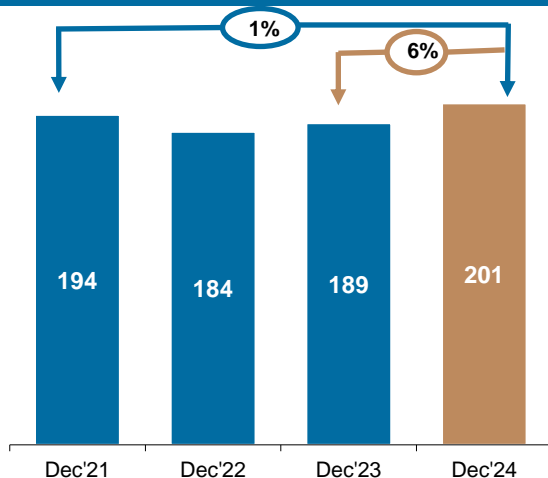
Key Highlights

- **Total Assets** at QAR 200.8 bln with a growth of 6.1% vs Dec-23
- **Financing assets** at QAR 125.3 bln with a growth of 2.4% vs Dec-23.
- **Strong asset quality and prudent risk management policy** NPF ratio at 1.86% and provision coverage ratio at 95%.
- **Customer deposits** reached QAR 124.9 bln. with a growth of 3.4% vs Dec-23.
- **Shareholders Equity** reached QAR 27.2 bln with a growth of 7.0% vs Dec-23.
- **Stable net operating income** at QAR 6,761 mn, growth of 3.7% vs. Dec-23
- **Robust profitability with net profit** at QAR 4,605 mln a growth of 7.0% vs. Dec-23.
- **Operating efficiency:** Cost to income ratio at 17.0% one of the lowest in the Qatari Banking sector.
- **Adequately capitalized** with Basel III capital adequacy ratio stands at 20.9% as of Dec-24 comfortably above the minimum requirement of 15.03% including ICAAP and DSIB charge.

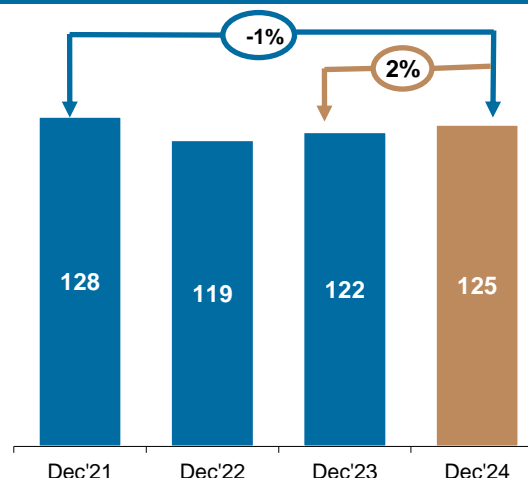
(1) Attributable to shareholders of QIB
 (2) Net Operating Income : Total income less net return to quasi-equity holders and share of Sukuk Holders' Profit
 (3) Investments includes investments securities , investments in associates and investments properties

Financial Highlights

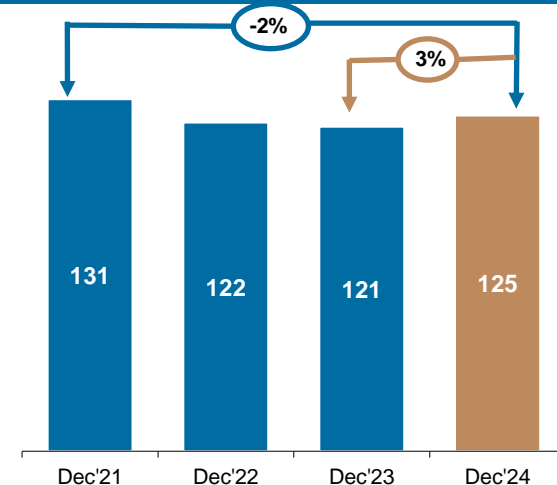
Assets (QAR Bn)



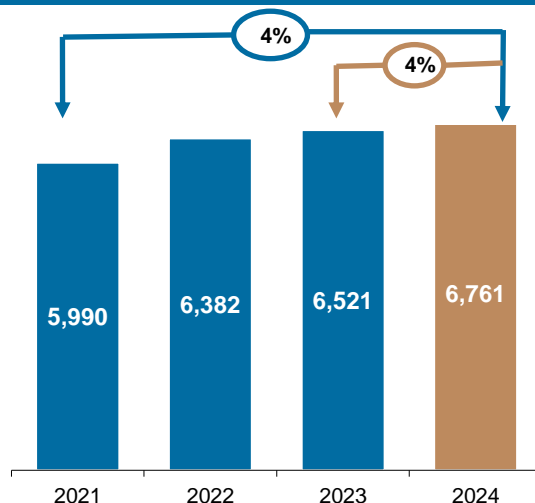
Financing (QAR Bn)



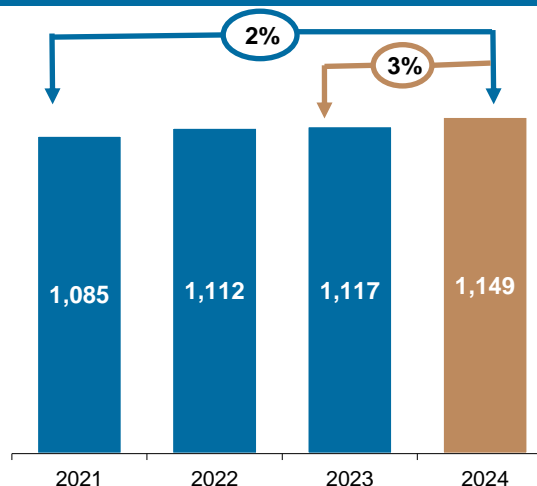
Deposits (QAR Bn)



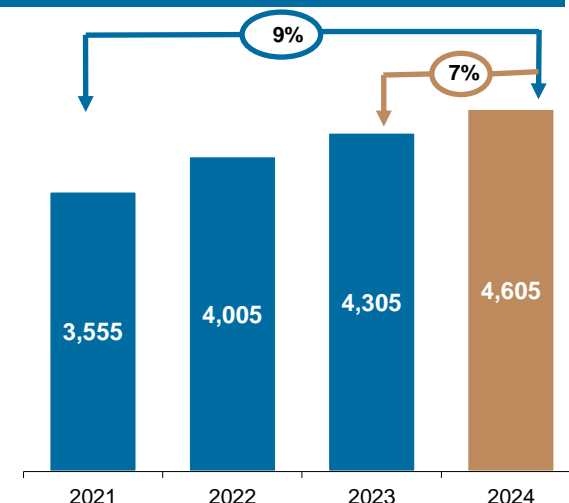
Operating Income (QAR Mn)



Operating Expenses (QAR Mn)



Net Profit (QAR Mn)

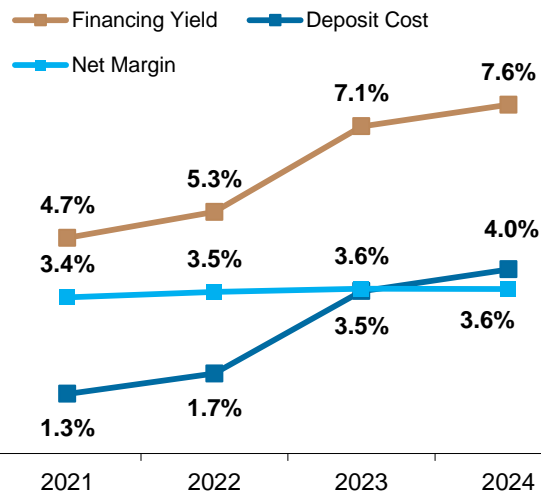


4 years compounded annual growth rate

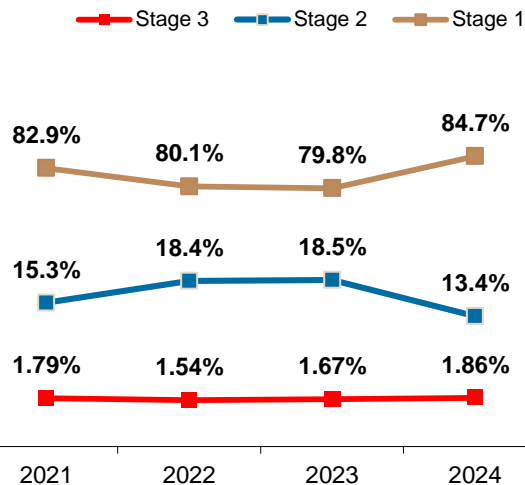
Annual growth rate

Key Financial Ratios

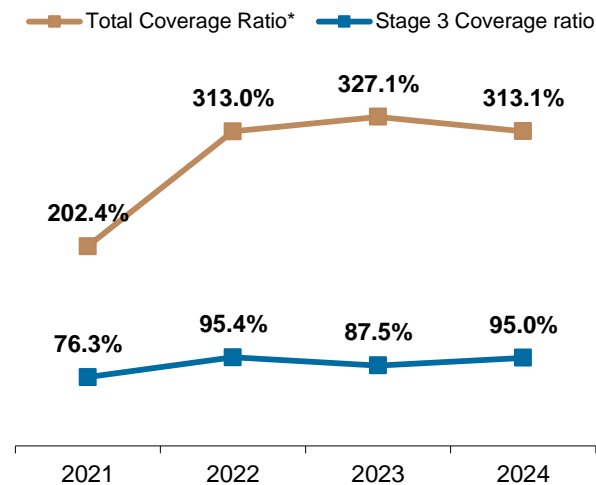
Yields (%)



Financing Staging Ratio (%)

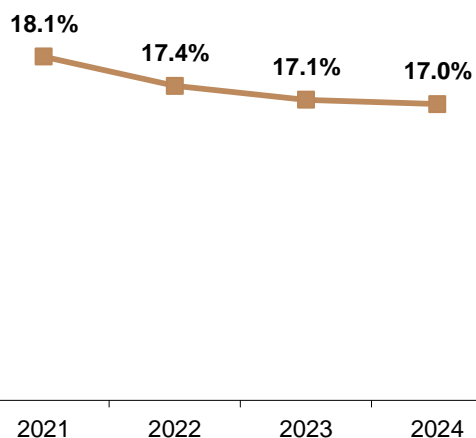


Financing Coverage Ratio (%)

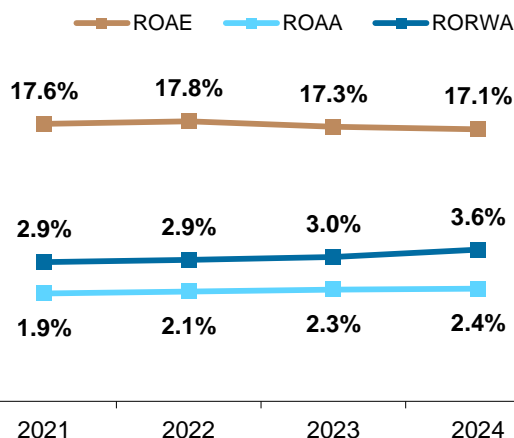


* Total coverage ratio = total financing ECL / stage 3 exposures

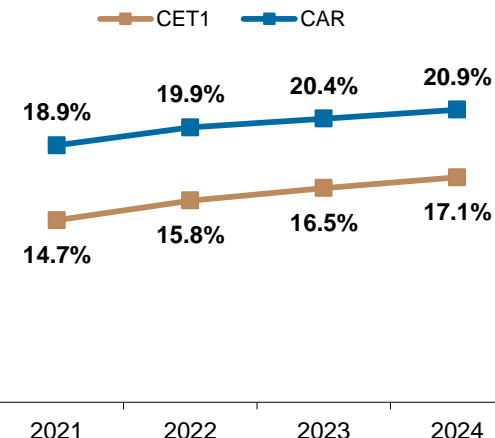
Cost to Income Ratio (%)



ROAE, ROAA, RORWA (%)

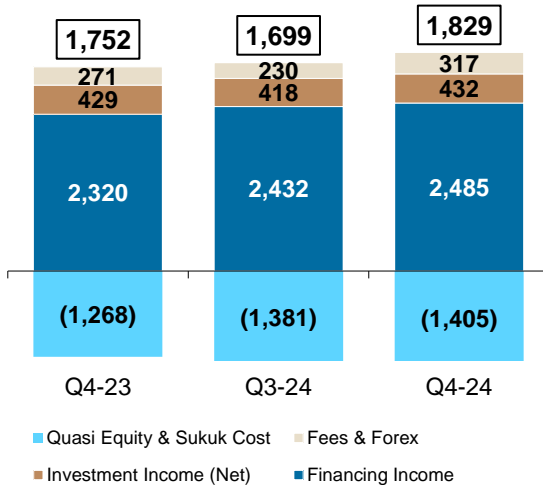


CET1 & CAR (%)

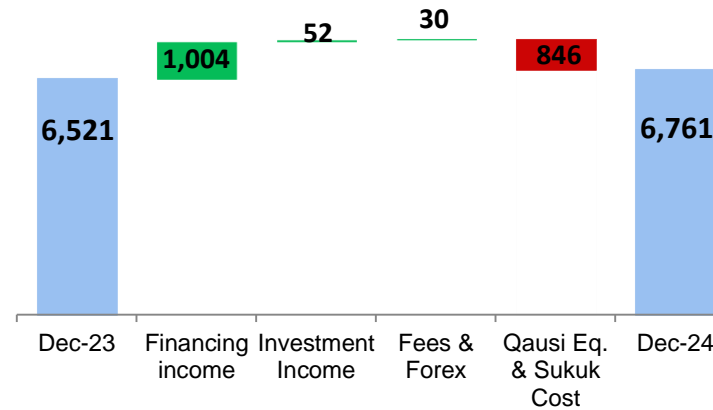


Operating Income and Cost

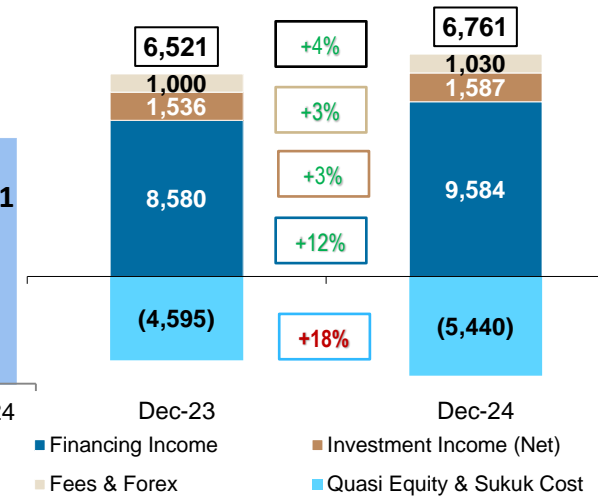
Quarterly Operating Income



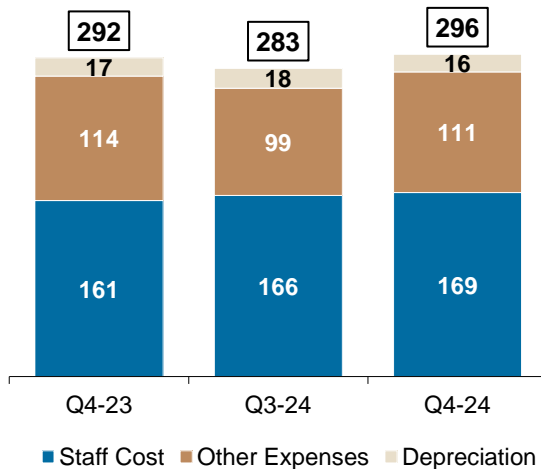
YTD Operating Income Change Drivers



YTD Operating Income



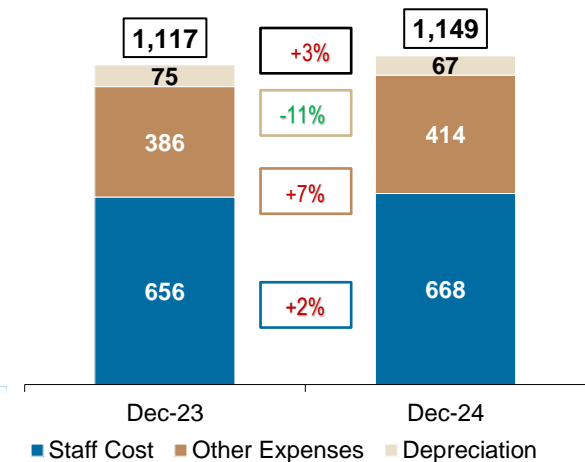
Quarterly Operating Expenses



YTD Operating Expenses Change Drivers



YTD Operating Expenses



Strong balance sheet growth driven by growth in Qatar-focused financing

Summary



Continuous balance sheet growth

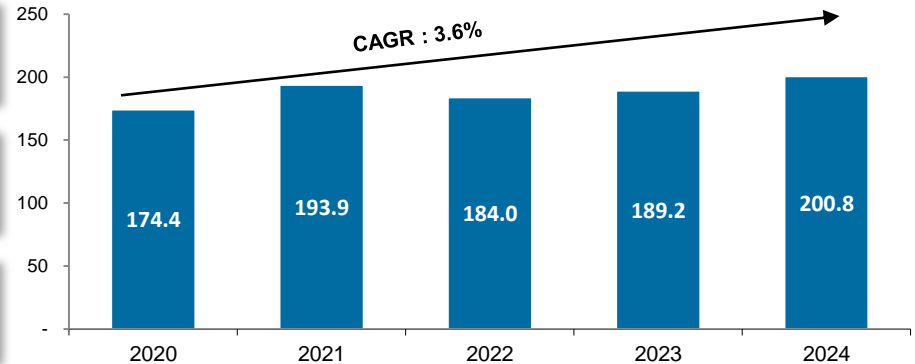


Growth driven by multiple products / asset classes

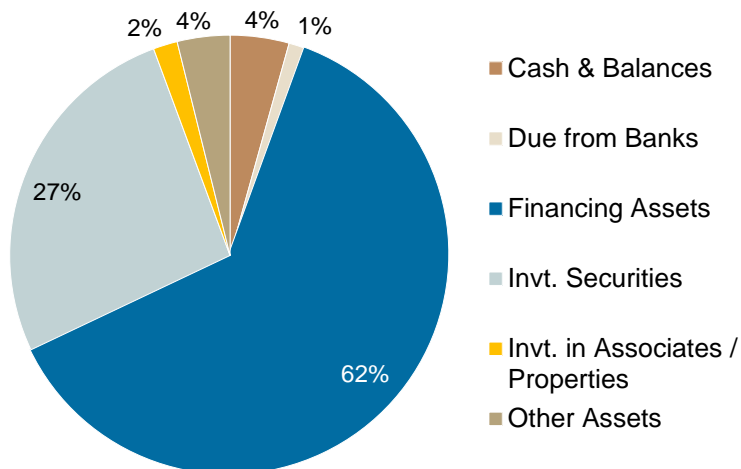


Primarily Qatar-centric exposures

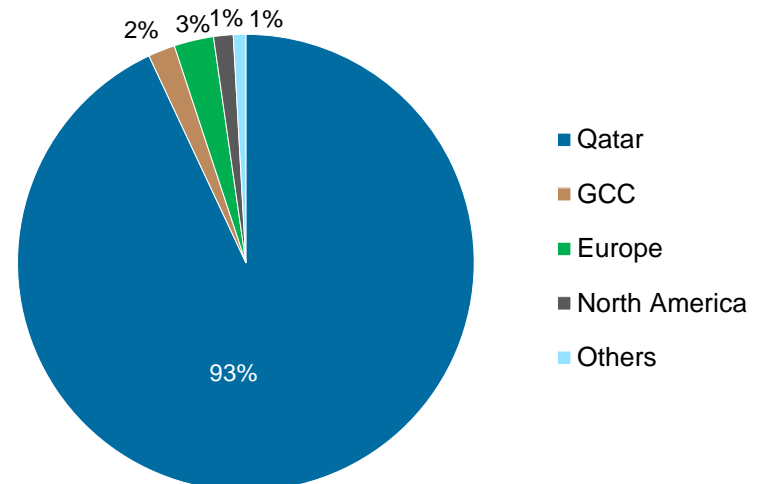
Steady Asset Growth (QAR bn)



Asset Composition by Type



Asset Composition by Geography Type



Source: QIB financial statements

Despite the strong growth, QIB has maintained very good asset quality and comfortable provisioning levels

Summary



Well-diversified & growing financing book

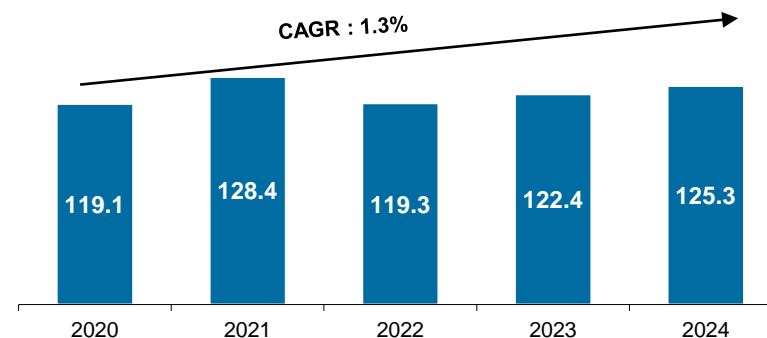


Strong asset quality and conservative provisioning

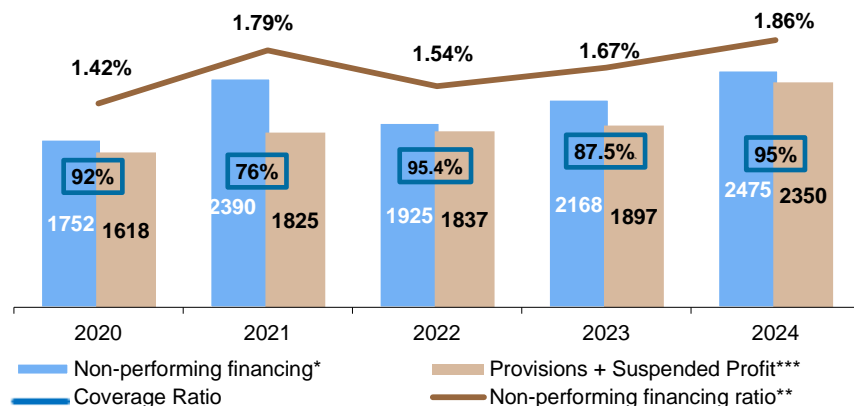


Reflective of robust risk management framework

Financing – Key Growth Driver (QAR bn)



Non-Performing Financing Assets (“NPF”, QAR mn)



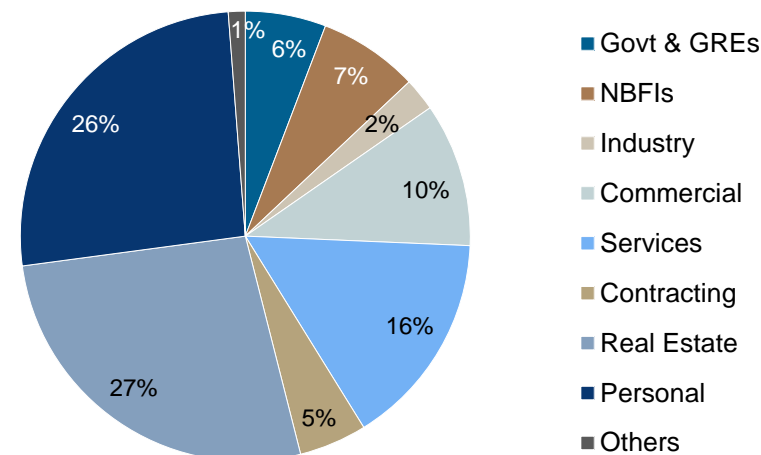
Source: QIB financial statements

* Includes all financing assets overdue past 90 days

** Total non-performing financing / Total financing assets

*** Provision does not include IFRS 9 provisions of QAR 5,398 M as of Dec-2024.

Balanced Financing Book



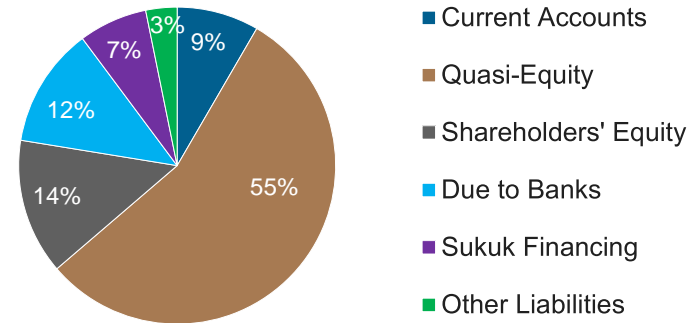
Sound Funding Base Driven by Strong Deposit Growth

QIB's growth has been enabled by its ability to source funding, primarily in the form of deposits

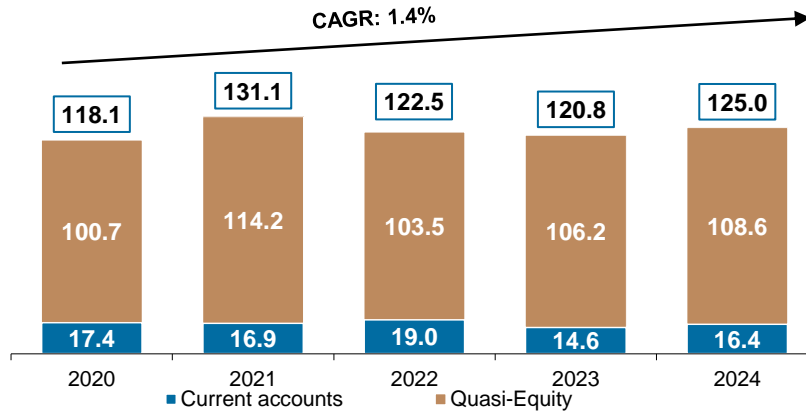
Summary

- ✓ Ability to obtain funding from diverse sources
- ✓ Diverse deposit base
- ✓ Stable funding from deposits

Diverse Sources of Funding



Strong Deposit⁽¹⁾ Growth (QAR bn)

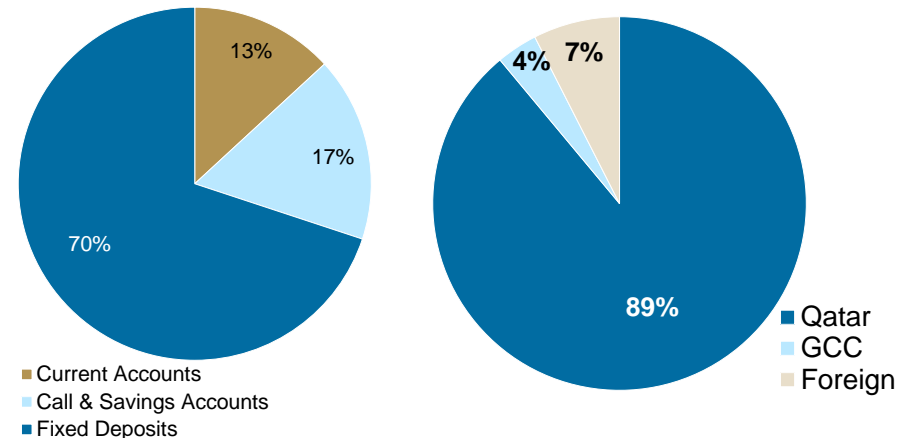


Source: QIB financial statements

(1) Customer's current accounts and quasi-equity

(2) Quasi-Equity includes call & savings accounts and fixed deposits

High-Quality Deposits⁽²⁾



QIB's growth has been managed within a well-defined risk management framework

Summary



Financing to deposit ratio below industry average

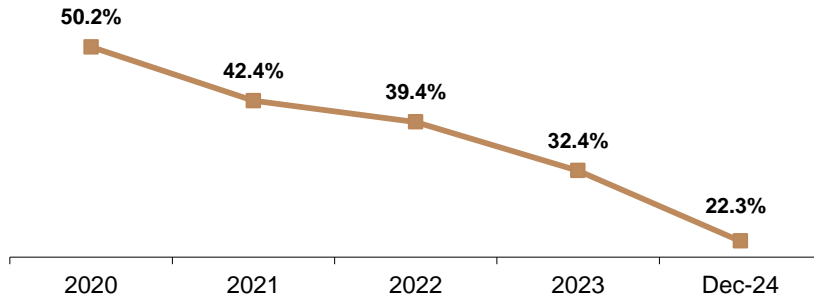


Strong liquidity position to manage market stress

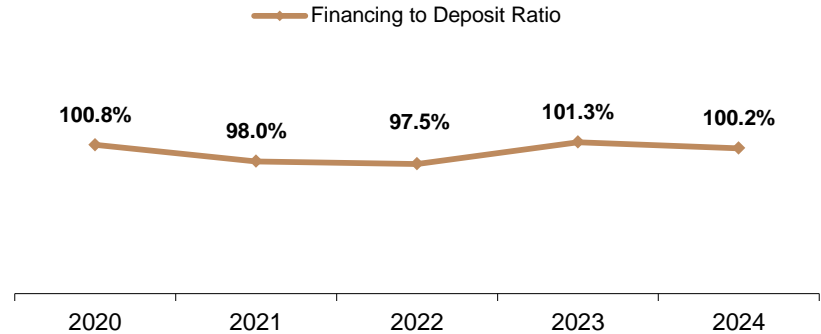


Overall conservative approach to risk management

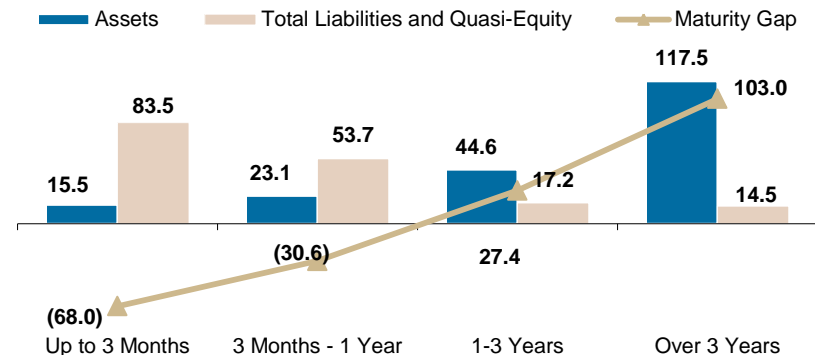
Supportive Liquid Assets Ratio⁽¹⁾



Financing to Deposit Ratio⁽²⁾



Asset Liability Management



Source: QIB financial statements, Management Accounts

(1) Liquid Assets : (Cash and Balances with Central Bank + Due from Banks + Financing Assets + Investments Securities) all less than 1 year

(2) Total Deposits : Customer Current Accounts + Quasi-Equity

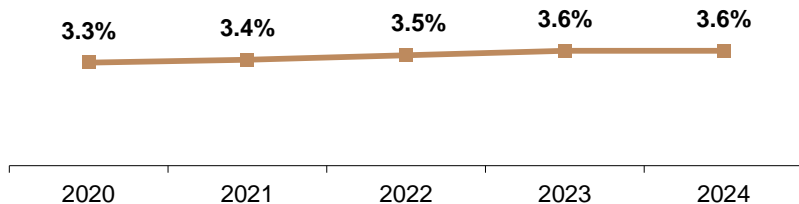
Source: Data is as of 31 Dec 2024

QIB boasts an ideal platform for future growth, including strong capitalization and supportive margins/returns

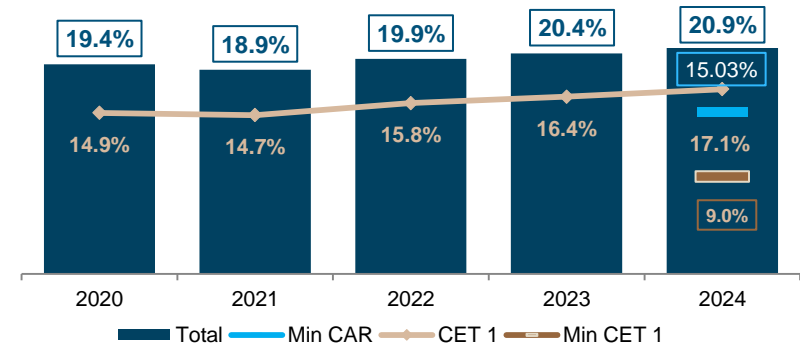
Summary

- ✓ Capital ratios well above regulatory requirements of 15.03%
- ✓ Stable net financing margin
- ✓ Healthy return on assets and equity

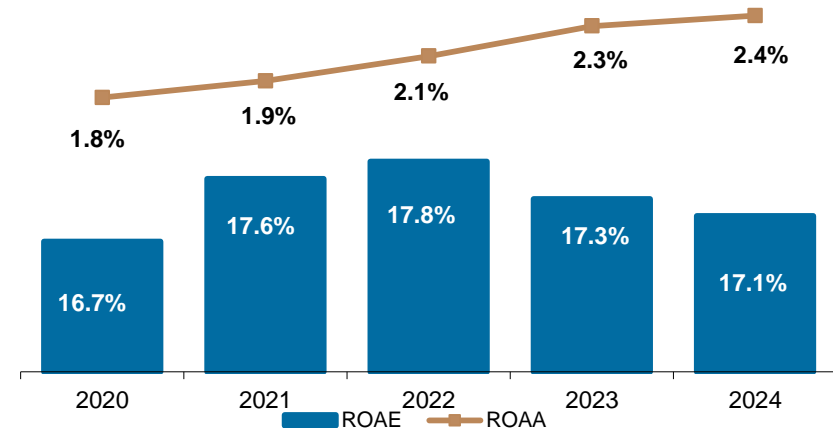
Net financing margin⁽²⁾



Capital Adequacy Ratio⁽¹⁾



Robust Returns (%)



Source: QIB financial statements

(1) Capital adequacy is as per Basel III guidelines.

(2) Net financing margin = (Income from financing activities, net – Net return to quasi-equity holders) / (Net Average Financing Assets)

ROAE calculated after reducing the dividend for Sukuk Eligible as Additional Tier 1 Capital

Stable and Diversified Earnings Profile

QIB has remained profitable even during the global financial crisis

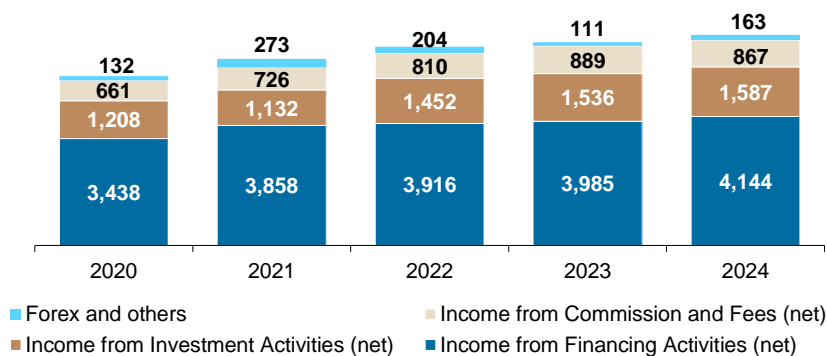
Summary

✓ Recurring financing and investing revenues

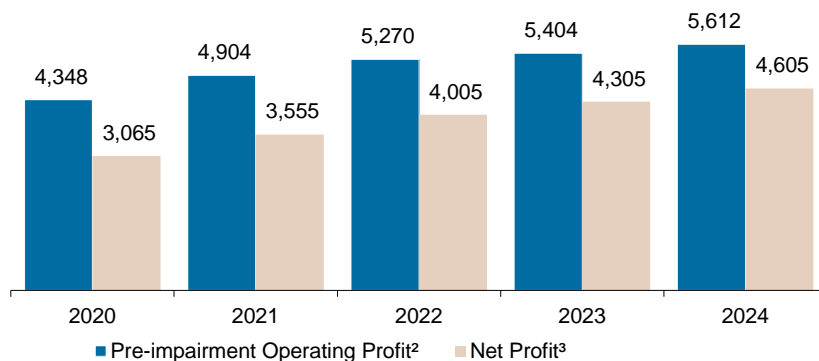
✓ Continued profitability during crisis

✓ Cost base effectively managed

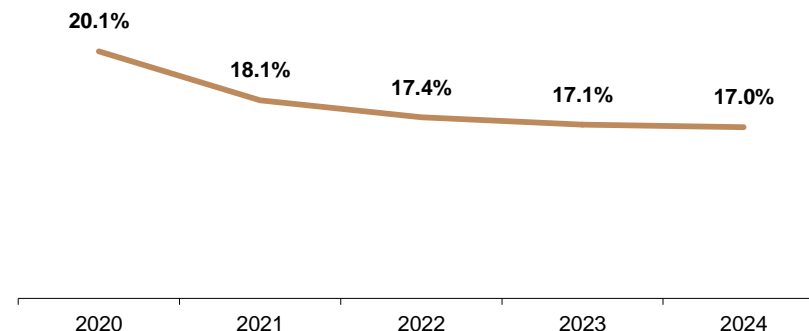
Revenue⁽¹⁾ Breakdown (QAR mn)



Overview of Profitability (QAR mn)



Operating Efficiency (Cost to Income Ratio, %)



Source: QIB financial statements

(1) Income from Financing Activities (net) : Net of profit to unrestricted investment account holders and share of Sukuk Holders' profit

(2) Pre-Impairment Operating Profit : Total Income + Income from discontinued operations – Sukuk Holders' Share of Profit - Unrestricted investment account holders' share of profit – General and administrative expenses – Depreciation and amortization

(3) Net Profit for the year attributable to shareholders

Equator Principles Signatory

QIB has become the first bank headquartered in Qatar to adopt the Equator Principles, by joining the Equator Principles Association (EP Association), a globally recognized benchmark framework for determining, assessing, and managing environmental and social risk in bank financed projects.



Lending and Investment Portfolio

In 2023, we reviewed our lending and investment portfolio from an ESG perspective and as a result, we have enhanced our understanding of ESG risk exposure in our lending and investment portfolio:

Risk Classification by Exposure*	2022	2023
High	13.9%	20%
Medium	46.4%	29%
Low	39.7%	51%

* Risk classification by number of clients, based on QIB portfolio for transactions above QAR 10 mm

 **Financing portfolio of QAR 5.5 bn.**

Financing portfolio of projects in line with QNV & SDGs


Green Buildings
QAR 4,089 MM


Pollution prevention and control
QAR 21 MM


Access to essential services (i.e. healthcare and education)
QAR 149 MM

Our Sustainable Offerings



Sustainable Deposit

A long-term deposit for a low carbon future



Green Car Financing

Encouraging electric vehicle purchasing with a special financing rate



Carbon Emission Tracker

Track your carbon footprint & get advice on how to spend responsibly



Recyclable Cards

Pledged to print all new QIB cards using recycled plastics



QAR 1.4 bn.
Sustainable Deposit Portfolio

ESG Ratings

Rating Agency	Rating/Score	Year of Assessment	YoY Change
MSCI	BBB	2024	+1 Level
Sustainalytics	25.6	2023	2.2
S&P	27	2023	2
FTSE	2.5	2023	0.7
LSE	67**	2023	
ESG Invest	56	2023	12

**First Year Rating after change in methodology

QIB has consistently shown improvement in its ESG Scores over the past few years.

Financial Inclusion



Educating the Youth



Advocating for Special Needs inclusion



Assisting low-income earners



Empowering women



Uplifting domestic workers



Supporting SMEs

1

Introduction

2

Operating Environment

3

QIB Business Review

4

QIB Financial Overview

5

Appendix

Consolidated Statement of Financial Position

QAR million	Dec-2024	Dec-2023	Dec-2022
Cash and balances with central banks	8,683	8,037	7,951
Due from banks	2,488	3,262	3,188
Financing assets	125,274	122,381	119,285
Investment Securities	53,008	48,013	45,774
Investment in associates	1,100	1,128	1,130
Investment properties	2,468	3,306	3,321
Fixed assets	356	516	558
Intangible assets	0	218	218
Other assets	2,214	2,297	2,576
Assets of a subsidiary held for sale	5,188	0	0
Total Assets	200,780	189,157	184,001
Due to banks	24,017	20,434	17,382
Customers' current accounts	16,429	14,648	19,021
Sukuk financing	13,742	14,668	12,453
Other Liabilities	2,826	3,203	3,868
Liabilities of a subsidiary held for sale	3,430	0	0
Total Liabilities	60,443	52,954	52,725
QUASI-EQUITY	108,566	106,186	103,350
Participatory investment accounts	108,512	106,128	103,273
Reserves attributable to quasi-equity	54	59	77
Equity			
Share capital	2,363	2,363	2,363
Legal reserve	6,370	6,370	6,370
Risk reserve	3,102	2,953	2,642
General reserve	82	82	82
Fair value reserve	(89)	(19)	197
Foreign currency translation reserve	(662)	(577)	(429)
Other reserves	217	217	217
Retained earnings	15,774	14,003	11,815
Total equity attributable to shareholders of the bank	27,157	25,392	23,257
Sukuk eligible as additional capital	4,000	4,000	4,000
Non-controlling interests	614	625	669
Total Equity	31,771	30,017	27,926
Total Liabilities, Quasi-Equity and Equity	200,780	189,157	184,001

Consolidated Statement of Income

<i>QAR million</i>	Dec-2024	Dec-2023	Dec-2022
Net income from financing activities	9,584	8,580	6,502
Net income from investing activities	1,587	1,535	1,452
Sukuk holders' share of profit	(452)	(373)	(417)
Total income from financing and investing activities	10,719	9,742	7,537
Fee and commission income	1,246	1,225	1,096
Fee and commission expense	(379)	(336)	(285)
Net fee and commission income	867	889	811
Net foreign exchange gain	94	50	122
Share of results of associates	66	60	73
Other income	3	1	8
Total Income	11,749	10,743	8,551
Staff costs	(668)	(656)	(637)
Depreciation and amortization	(67)	(75)	(89)
Other expenses	(414)	(386)	(387)
Total Expenses	(1,149)	(1,117)	(1,113)
Net impairment losses on investment securities and properties	(2)	(2)	0
Net impairment losses on financing assets	(865)	(1,058)	(1,194)
Other impairment losses	(115)	(44)	(41)
Net profit for the period before tax and attribution to quasi-equity	9,618	8,522	6,203
Net return to quasi-equity holders	(4,988)	(4,222)	(2,169)
Net profit before tax	4,630	4,301	4,034
Tax expense	(30)	(13)	(11)
Non-controlling interest	5	17	(18)
Profit Attributable to: Shareholder of the Bank	4,605	4,305	4,005



Premium Brand Reputation



Best Bank in Qatar
Safest Islamic Bank in Qatar & 2nd in the GCC



Best Domestic Islamic Bank
Best Bank for SMEs



Islamic Bank of the Year in Qatar
Best Islamic Retail Bank in Qatar
Best Islamic SME Bank in Qatar
Best Sukuk in Qatar



Best Performing Bank in Qatar



Excellence in Islamic Digital Banking



The World's Most Efficient Bank
World's Best Islamic Retail Bank
Best Retail Bank in Qatar



Best Islamic Bank in Qatar



2nd in Qatar
13th in the Middle East



Wide Recognition of Digital Solutions



Best Mobile Banking App in Qatar
Best App to Encourage Financial Institution in Qatar
Best Innovation in the Middle East
Best in Social Media Marketing & Services in the Middle East
Best Information Security & Fraud Management in the Middle East



Best Digital Bank



Best Islamic Digital Banking Solution in Qatar



Sustainability & Financial Inclusion



Best Bank for Corporate Responsibility



Financial Inclusion Award in the Middle East



Best Financial Inclusion Initiative in Middle East & Africa