

Ahli Bank Q.P.S.C.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE NINE MONTH PERIOD ENDED
30 SEPTEMBER 2024**

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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF AHLI BANK Q.P.S.C.

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Ahli Bank Q.P.S.C. (the "Bank") and its subsidiaries (together referred to as the "Group") as at 30 September 2024, comprising of the interim consolidated statement of financial position as at 30 September 2024, and the related interim consolidated statements of income and comprehensive income for the three and nine month periods ended 30 September 2024, and interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the nine month period then ended, and the related explanatory notes.

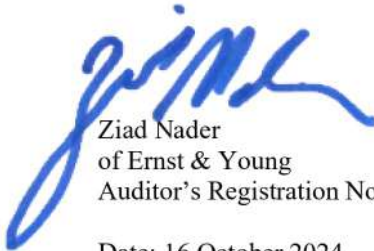
The Board of Directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34 Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.



Ziad Nader
of Ernst & Young
Auditor's Registration No. 258

Date: 16 October 2024
Doha - Qatar



Ahli Bank Q.P.S.C.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

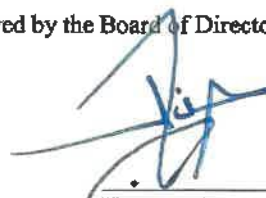
As at 30 September 2024

		<i>30 September 2024 QR'000 (Reviewed)</i>	<i>30 September 2023 QR'000 (Reviewed)</i>	<i>31 December 2023 QR'000 (Audited)</i>
ASSETS				
Cash and balances with central bank		1,984,081	5,775,091	1,855,428
Due from banks		14,459,825	10,462,896	14,760,032
Loans and advances to customers	7	34,939,726	34,600,335	34,753,943
Investment securities	8	9,464,520	8,074,734	8,381,744
Property and equipment		229,035	221,349	222,997
Other assets		468,071	424,464	490,025
TOTAL ASSETS		61,545,258	59,558,869	60,464,169
LIABILITIES				
Due to banks and central bank		13,802,541	14,580,108	15,001,235
Customer deposits		33,750,359	29,389,613	29,644,983
Debt securities		3,642,582	5,455,516	5,489,434
Other borrowings		1,460,968	1,461,976	1,461,745
Other liabilities		653,803	635,475	621,992
TOTAL LIABILITIES		53,310,253	51,522,688	52,219,389
EQUITY				
Share capital	4	2,551,146	2,551,146	2,551,146
Legal reserve		2,024,030	1,940,379	2,024,030
Risk reserve		753,108	753,108	753,108
Fair value reserve	5	(12,752)	(45,619)	(37,294)
Retained earnings		1,827,473	1,745,167	1,861,790
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK		7,143,005	6,944,181	7,152,780
Instruments eligible for additional capital	6	1,092,000	1,092,000	1,092,000
TOTAL EQUITY		8,235,005	8,036,181	8,244,780
TOTAL LIABILITIES AND EQUITY		61,545,258	59,558,869	60,464,169

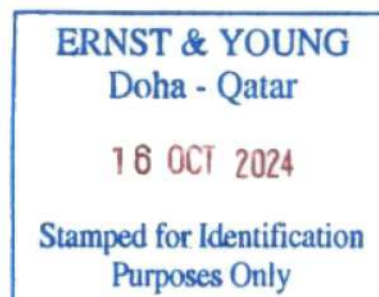
These interim condensed consolidated financial statements were approved by the Board of Directors on 16 October 2024 and were signed on its behalf by:



Sh. Faisal Bin Abdul-Aziz Bin Jassem Al Thani
Chairman



Hassan Ahmed Alefrangi
Chief Executive Officer

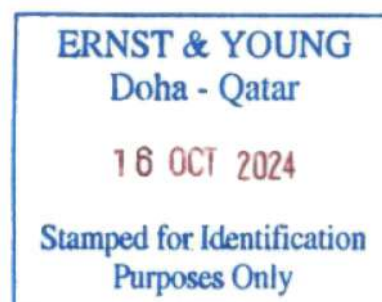


The attached notes 1 to 14 form an integral part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the three and nine month periods ended 30 September 2024

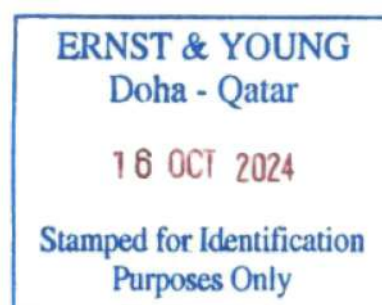
	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September</i>		<i>30 September</i>	
	<i>2024</i>	<i>2023</i>	<i>2024</i>	<i>2023</i>
	<i>QR'000</i>	<i>QR'000</i>	<i>QR'000</i>	<i>QR'000</i>
	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>
Interest income	934,251	859,406	2,690,460	2,327,324
Interest expense	(480,082)	(495,993)	(1,420,221)	(1,331,589)
NET INTEREST INCOME	454,169	363,413	1,270,239	995,735
Fee and commission income	35,698	37,043	108,019	115,541
Fee and commission expense	(2,069)	(1,355)	(4,295)	(4,027)
NET FEE AND COMMISSION INCOME	33,629	35,688	103,724	111,514
Foreign exchange gain	10,431	9,094	30,311	25,362
Gain /(loss) on investment securities	18,448	(460)	13,482	(2,322)
Other operating income	686	791	2,164	2,356
	29,565	9,425	45,957	25,396
TOTAL OPERATING INCOME	517,363	408,526	1,419,920	1,132,645
Staff costs	(46,498)	(45,963)	(139,900)	(138,555)
Depreciation	(6,185)	(6,604)	(18,845)	(20,239)
Net reversal / (impairment) on investment securities	157	5,066	(10,162)	5,610
Net impairment loss on loans and advances to customers	(133,497)	(62,779)	(439,949)	(257,868)
Net (impairment) / reversal of impairment on other financial assets	(27,485)	4,540	(29,111)	6,561
Impairment on repossessed collateral	-	-	(9,000)	-
Other expenses	(39,714)	(47,206)	(125,803)	(112,836)
	(253,222)	(152,946)	(772,770)	(517,327)
PROFIT FOR THE PERIOD	264,141	255,580	647,150	615,318
Earnings per share (QR) (Note 9)	0.095	0.092	0.237	0.224



INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three and nine month periods ended 30 September 2024

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September</i>		<i>30 September</i>	
	<i>2024</i>	<i>2023</i>	<i>2024</i>	<i>2023</i>
	<i>QR'000</i>	<i>QR'000</i>	<i>QR'000</i>	<i>QR'000</i>
	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>
Profit for the period	264,141	255,580	647,150	615,318
Other comprehensive income / (loss) for the period				
Items that will be reclassified subsequently to income statement				
Net change in fair value of debt instruments classified as FVOCI	16,040	(970)	24,542	(86)
Other comprehensive income / (loss) for the period	16,040	(970)	24,542	(86)
Total comprehensive income for the period	280,181	254,610	671,692	615,232

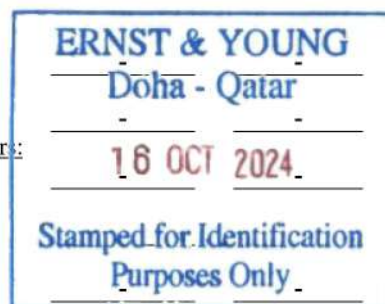


Ahli Bank Q.P.S.C.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine month period ended 30 September 2024

	Share capital QR'000	Legal reserve QR'000	Risk reserve QR'000	Fair value reserve QR'000	Retained earnings QR'000	Total equity attributable to equity holders of the Bank QR'000	Instruments eligible for additional capital QR'000	Total equity QR'000
Balance as at 1 January 2023 (<i>Audited</i>)	2,551,146	1,940,379	753,108	(45,533)	1,683,758	6,882,858	1,092,000	7,974,858
Total comprehensive income for the period:								
Profit for the period	-	-	-	-	615,318	615,318	-	615,318
Other comprehensive loss	-	-	-	(86)	-	(86)	-	(86)
Total comprehensive income for the period	-	-	-	(86)	615,318	615,232	-	615,232
<u>Contributions by and distributions to equity holders:</u>								
Dividends paid (Note 4b)	-	-	-	-	(510,229)	(510,229)	-	(510,229)
Total contributions and distributions to equity holders	-	-	-	-	(510,229)	(510,229)	-	(510,229)
Dividends paid on Tier 1 capital instruments	-	-	-	-	(43,680)	(43,680)	-	(43,680)
Balance at 30 September 2023 (<i>Reviewed</i>)	<u>2,551,146</u>	<u>1,940,379</u>	<u>753,108</u>	<u>(45,619)</u>	<u>1,745,167</u>	<u>6,944,181</u>	<u>1,092,000</u>	<u>8,036,181</u>
Balance as at 1 January 2024 (<i>Audited</i>)	2,551,146	2,024,030	753,108	(37,294)	1,861,790	7,152,780	1,092,000	8,244,780
Total comprehensive income for the period:								
Profit for the period	-	-	-	-	647,150	647,150	-	647,150
Other comprehensive loss	-	-	-	24,542	-	24,542	-	24,542
Total comprehensive income for the period	-	-	-	24,542	647,150	671,692	-	671,692
<u>Contributions by and distributions to equity holder:</u>								
Dividends paid (Note 4b)	-	-	-	-	(637,787)	(637,787)	-	(637,787)
Total contributions and distributions to equity holders	-	-	-	-	(637,787)	(637,787)	-	(637,787)
Dividends paid on Tier 1 capital instruments	-	-	-	-	(43,680)	(43,680)	-	(43,680)
Balance at 30 September 2024 (<i>Reviewed</i>)	<u>2,551,146</u>	<u>2,024,030</u>	<u>753,108</u>	<u>(12,752)</u>	<u>1,827,473</u>	<u>7,143,005</u>	<u>1,092,000</u>	<u>8,235,005</u>



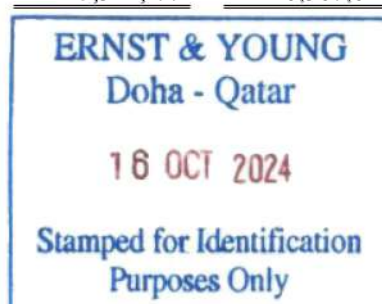
The attached notes 1 to 14 form an integral part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine month period ended 30 September 2024

	<i>Nine months ended</i>	
	<i>30 September</i>	
Note	<i>2024</i> <i>QR'000</i> <i>(Reviewed)</i>	<i>2023</i> <i>QR'000</i> <i>(Reviewed)</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	647,150	615,318
<i>Adjustments for:</i>		
Net impairment loss on loans and advances to customers	439,949	257,868
Net impairment / (reversal of impairment) on investment securities	10,162	(5,610)
Net impairment / (reversal of impairment) on other financial assets	29,111	(6,561)
Depreciation	18,845	20,239
Net (gain) / loss on investment securities	(3,222)	9,612
Impairment on repossessed collateral	9,000	-
<i>Profit before changes in operating assets and liabilities</i>	1,150,995	890,866
Change in due from central bank	(203,695)	(77,869)
Change in due from banks	(3,151,436)	(4,003,942)
Change in loans and advances to customers	(625,732)	(825,970)
Change in other assets	12,952	(26,296)
Change in due to banks and central bank	(1,198,694)	10,591,792
Change in customer deposits	4,105,376	435,930
Change in other liabilities	4,480	(75,155)
Net cash flows from operating activities	94,246	6,909,356
CASH FLOWS (USED IN) / FROM INVESTING ACTIVITIES		
Purchase of investment securities	(2,903,477)	(470,454)
Proceeds from sale or maturity of investment securities	1,838,303	731,037
Net acquisition of property and equipment	(24,883)	(11,402)
Net cash flows (used in) from investing activities	(1,090,057)	249,181
CASH FLOWS USED IN FINANCING ACTIVITIES		
Net repayment of other borrowings and debt securities	(1,847,629)	(23,177)
Dividends paid	(637,787)	(510,229)
Dividends paid on Tier 1 capital instruments	(43,680)	(43,680)
Net cash used in financing activities	(2,529,096)	(577,086)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(3,524,907)	6,581,451
Cash and cash equivalents as at 1 January	8,866,106	3,986,191
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	5,341,199	10,567,642
<i>Cash and cash equivalents comprise:</i>		
Cash and balances with Central Bank (i)	512,659	4,417,404
Due from banks with original maturity less than three months	4,828,540	6,150,238
Total	5,341,199	10,567,642

(i) Excludes the mandatory cash reserve requirement by Qatar Central Bank.



The attached notes 1 to 14 form an integral part of these interim condensed consolidated financial statements.

1 LEGAL STATUS AND PRINCIPAL ACTIVITIES

Ahli Bank Q.P.S.C. (the “Bank”) was incorporated in the State of Qatar in 1983 as a public shareholding company under the Emiri Decree No. 40 of 1983. The Bank is engaged in commercial and retail banking services and operates through its registered Head Office located at Suhaim Bin Hamad Street, Al Sadd Area in Doha (P.O. Box 2309, Doha, State of Qatar) and eleven branches established in the State of Qatar.

The principal subsidiaries of the Bank are as follows:

<i>Company's Name</i>	<i>Country of incorporation</i>	<i>Company's capital</i>	<i>Company's activities</i>	<i>Percentage of ownership 30 September 2024</i>	<i>Percentage of ownership 31 December 2023</i>
Ahli Brokerage Company L.L.C.	Qatar	QR 50 million	Brokerage	100	100
ABQ Finance Limited	Cayman Islands	US \$ 1	Debt issuance	100	100
ABQ Innovative L.L.C.	Qatar	QR 1 million	Consultancy services	100	-

The Bank and its subsidiaries are together referred to as the “Group”, throughout these interim condensed consolidated financial statements.

The interim condensed consolidated financial statements of Ahli Bank Q.P.S.C. for the nine month period ended 30 September 2024 were authorised for issue in accordance with a resolution of the Board of Directors on 16 October 2024.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES**Basis of preparation**

The interim condensed consolidated financial statements of the Group are prepared in accordance with International Accounting Standard (“IAS”) 34, *Interim Financial Reporting* and have been presented in Qatari Riyals thousands (QR’000) unless otherwise mentioned, which is the Group’s functional and presentation currency.

The preparation of this interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments made by the management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2023. All material intra-group balances, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated on consolidation.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2023. In addition, results for the nine month period ended 30 September 2024 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2024.

New standards, interpretations and amendments adopted by the Group

The accounting policies used in the preparation of these interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of new standards effective as of 1 January 2024.

The following amendments to the existing standards have been applied by the Group in preparation of these interim condensed consolidated financial statements. The adoption of the below amendments to existing standards did not result in changes to previously reported net profit or equity of the Group, but they may result in additional disclosures at year end.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (CONTINUED)**New standards, interpretations and amendments adopted by the Group (continued)**

<i>Description</i>	<i>Effective from</i>
Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7	1 January 2024
Amendments to IFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to IAS 1: Classification of Liabilities as Current or Non-current	1 January 2024
Non-current Liabilities with Covenants – Amendments to IAS 1	1 January 2024

These amendments had no impact on the interim condensed consolidated financial statements of the Group.

Amendments issued but not yet effective

<i>Description</i>	<i>Effective from</i>
Lack of Exchangeability – Amendments to IAS 21	1 January 2025
Amendments to the Classification and Measurement of Financial Instruments - amendments to IFRS 9 and IFRS 7	1 January 2026
IFRS 18, Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	1 January 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28	Deferred indefinitely

The Group is currently evaluating the impact of this amendment. The Group will adopt it when the amendment becomes effective.

Climate-related matters

The Group considers climate-related matters in accounting judgements, estimates and assumptions, where appropriate. This assessment includes a wide range of possible impacts on the Group due to both physical and transition risks. Most climate-related risks are expected to impact over a term that is generally longer than the contractual maturity of most exposures, nonetheless climate-related matters increase the uncertainty in estimates and assumptions underpinning certain items in the financial statements. Currently, climate-related risks do not have a significant impact on measurement, though the Group is closely monitoring relevant changes and developments. The items and considerations that are most directly impacted by climate-related matters include useful life of property and equipment, impairment of non-financial assets, expected credit losses and fair value measurement, among others.

3 FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements for the year ended 31 December 2023.

	<i>30 September 2024</i>				<i>30 September</i>
	<i>Stage 1</i>	<i>Stage 2</i>	<i>Stage 3</i>	<i>Total</i>	<i>2023</i>
	<i>QR' 000</i>	<i>QR' 000</i>	<i>QR' 000</i>	<i>QR' 000</i>	<i>QR' 000</i>
Exposure subject to ECL					
- Loans and advances to customers	28,858,895	7,585,844	1,029,292	37,474,031	36,732,232
- Investment securities (Debt)	9,182,933	-	-	9,182,933	7,857,613
- Loan commitments and financial guarantees	2,399,006	242,234	-	2,641,240	1,370,027
- Due from banks	14,285,147	180,489	-	14,465,636	10,464,591
Opening balance – as at 1 January					
- Loans and advances to customers	314,183	1,033,644	787,030	2,134,857	1,822,196
- Investment securities (Debt)	12,881	-	-	12,881	11,428
- Loan commitments and financial guarantees	9,041	4,386	-	13,427	12,147
- Due from banks	3,777	256	-	4,033	1,011
	339,882	1,038,286	787,030	2,165,198	1,846,782
Charge for the period (net)					
- Loans and advances to customers	75,627	311,100	12,721	399,448	309,701
- Investment securities (Debt)	10,162	-	-	10,162	(5,610)
- Loan commitments and financial guarantees	11,181	16,151	-	27,332	(7,245)
- Due from banks	558	1,221	-	1,779	684
	97,528	328,472	12,721	438,721	297,530
Closing balance - at 30 September					
- Loans and advances to customers	389,810	1,344,744	799,751	2,534,305	2,131,897
- Investment securities (Debt)	23,043	-	-	23,043	5,818
- Loan commitments and financial guarantees	20,222	20,537	-	40,759	4,902
- Due from banks	4,335	1,477	-	5,812	1,695
	437,410	1,366,758	799,751	2,603,919	2,144,312

3 FINANCIAL RISK MANAGEMENT (CONTINUED)**Credit quality assessments**

<i>Rating grade</i>	<i>30 September 2024</i>			
	<i>Loans and advances to customers QR' 000</i>	<i>Investment securities (Debt) QR' 000</i>	<i>Loan commitments and financial guarantees QR' 000</i>	<i>Due from banks QR' 000</i>
AAA to AA-	3,010,459	6,757,869	231,523	2,003,757
A+ to A-	1,971,960	1,437,873	336,457	10,908,541
BBB to BBB-	25,195,220	679,179	1,792,556	1,552,895
BB+ to B-	6,233,550	308,013	280,704	443
CCC to C	33,549	-	-	-
Total	36,444,739	9,182,934	2,641,240	14,465,636

<i>Rating grade</i>	<i>30 September 2023</i>			
	<i>Loans and advances to customers QR' 000</i>	<i>Investment securities (Debt) QR' 000</i>	<i>Loan commitments and financial guarantees QR' 000</i>	<i>Due from banks QR' 000</i>
AAA to AA-	2,994,036	6,141,445	202,356	2,882,254
A+ to A-	1,607,130	1,097,366	110,311	6,485,984
BBB to BBB-	24,921,853	492,310	946,869	956,488
BB+ to B-	6,125,494	126,492	110,491	139,865
CCC to C	157,117	-	-	-
Total	35,805,630	7,857,613	1,370,027	10,464,591

4 SHARE CAPITAL AND DIVIDENDS PAID**4 a) Share capital**

	<i>30 September 2024 QR'000 (Reviewed)</i>	<i>30 September 2023 QR'000 (Reviewed)</i>	<i>31 December 2023 QR'000 (Audited)</i>
<i>Authorised</i>			
Ordinary shares of QR 1 each	2,551,146	2,551,146	2,551,146

Qatar Investment Authority holds 47.71% of the ordinary shares of the Bank with the remaining shares held by members of the public and institutions (52.29%).

4 b) Dividends paid

During the period, the Bank paid a cash dividend of QR 0.25 per share amounting to QR 637,787 thousand (2023: QR 0.20 per share totaling to QR 510,229 thousand).

5 FAIR VALUE RESERVE

	<i>30 September 2024 QR'000 (Reviewed)</i>	<i>30 September 2023 QR'000 (Reviewed)</i>	<i>31 December 2023 QR'000 (Audited)</i>
At the beginning of the period / year	(37,294)	(45,533)	(45,533)
Net change in fair value during the period / year	<u>24,542</u>	<u>(86)</u>	<u>8,239</u>
At the end of the period / year	<u>(12,752)</u>	<u>(45,619)</u>	<u>(37,294)</u>

6 INSTRUMENTS ELIGIBLE FOR ADDITIONAL CAPITAL

	<i>30 September 2024 QR'000 (Reviewed)</i>	<i>30 September 2023 QR'000 (Reviewed)</i>	<i>31 December 2023 QR'000 (Audited)</i>
Issued on 17 February 2021	<u>1,092,000</u>	<u>1,092,000</u>	<u>1,092,000</u>

The Group had issued regulatory Tier I capital notes totalling to QR 1.092 billion during 2021. These notes are perpetual, subordinated, unsecured and have been priced at a fixed rate for the first five years and shall be re-priced thereafter. The notes carry no maturity date and have been classified as additional Tier 1 capital. The dividend is discretionary and is non-cumulative.

7 LOANS AND ADVANCES TO CUSTOMERS

Loans and advances to customers comprise:

	<i>30 September 2024 QR'000 (Reviewed)</i>	<i>30 September 2023 QR'000 (Reviewed)</i>	<i>31 December 2023 QR'000 (Audited)</i>
Gross loans and advances to customers	37,070,468	36,366,047	36,429,104
Impairment of loans and advances to customers	<u>(2,534,305)</u>	<u>(2,131,897)</u>	<u>(2,134,857)</u>
Interest receivable	<u>34,536,163</u> 403,563	<u>34,234,150</u> 366,185	<u>34,294,247</u> 459,696
Net loans and advances to customers	<u>34,939,726</u>	<u>34,600,335</u>	<u>34,753,943</u>

The total non-performing loans and advances to customers at 30 September 2024 amounted to QR 1,029,292 thousand, representing 2.78% of the gross loans and advances (31 December 2023: QR 914,084 thousand representing 2.51% of the gross loans and advances to customers).

Interest in suspense of QR 153,152 thousand as of 30 September 2024 (31 December 2023: QR 240,145 thousand) is, for the purpose of the Qatar Central Bank regulatory requirements, included in the above impairment allowance amount.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the nine month period ended 30 September 2024

8 INVESTMENT SECURITIES

	<i>30 September 2024 QR'000 (Reviewed)</i>	<i>30 September 2023 QR'000 (Reviewed)</i>	<i>31 December 2023 QR'000 (Audited)</i>
Investment securities measured at FVOCI	600,380	767,948	776,163
Investment securities measured at FVTPL	293,228	211,536	218,303
Investment securities measured at amortised cost	8,512,458	7,035,793	7,322,460
Gross investments securities	9,406,066	8,015,277	8,316,926
Less: impairment losses on investment securities	(23,043)	(5,818)	(12,881)
	9,383,023	8,009,459	8,304,045
Interest receivable on investment securities (Debt instruments)	81,497	65,275	77,699
	9,464,520	8,074,734	8,381,744

9 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit for the period by the weighted average number of shares in issue during the period.

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	<i>2024 (Reviewed)</i>	<i>2023 (Reviewed)</i>	<i>2024 (Reviewed)</i>	<i>2023 (Reviewed)</i>
Profit for the period – QR'000	264,141	255,580	647,150	615,318
Less: Dividend paid for Tier 1 capital instruments – QR'000	(21,840)	(21,840)	(43,680)	(43,680)
Weighted average number of shares	242,301 2,551,146,170	233,740 2,551,146,170	603,470 2,551,146,170	571,638 2,551,146,170
Earnings per share (QR)	0.095	0.092	0.237	0.224

There were no potentially dilutive shares outstanding at any time during the period, therefore, the diluted earnings per share is equal to the basic earnings per share.

10 FINANCIAL INSTRUMENTS - CARRYING AMOUNT, FAIR VALUES AND FAIR VALUE HIERARCHY

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: Techniques which use inputs which have a significant effect on the recorded fair value that are based on unobservable market data.

10 a) Financial instruments measured at fair value – fair value hierarchy

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value measurement is categorised:

	<i>Level 1</i> <i>QR'000</i>	<i>Level 2</i> <i>QR'000</i>	<i>Level 3</i> <i>QR'000</i>	<i>Total</i> <i>QR'000</i>
<i>30 September 2024 (Reviewed)</i>				
Derivative assets held for risk management	-	96,821	-	96,821
Investment securities (FVTPL/FVOCI)	839,310	54,298	-	893,608
	<u>839,310</u>	<u>151,119</u>	<u>-</u>	<u>990,429</u>
Derivative liabilities held for risk management	-	4,146	-	4,146
	<u>-</u>	<u>4,146</u>	<u>-</u>	<u>4,146</u>
	<i>Level 1</i> <i>QR'000</i>	<i>Level 2</i> <i>QR'000</i>	<i>Level 3</i> <i>QR'000</i>	<i>Total</i> <i>QR'000</i>
<i>30 September 2023 (Reviewed)</i>				
Derivative assets held for risk management	-	37,039	-	37,039
Investment securities (FVTPL/FVOCI)	919,709	59,775	-	979,484
	<u>919,709</u>	<u>96,814</u>	<u>-</u>	<u>1,016,523</u>
Derivative liabilities held for risk management	-	10,395	-	10,395
	<u>-</u>	<u>10,395</u>	<u>-</u>	<u>10,395</u>
<i>31 December 2023 (Audited)</i>				
Derivative assets held for risk management	-	178,791	-	178,791
Investment securities (FVTPL/FVOCI)	934,696	59,770	-	994,466
	<u>934,696</u>	<u>238,561</u>	<u>-</u>	<u>1,173,257</u>
Derivative liabilities held for risk management	-	101	-	101
	<u>-</u>	<u>101</u>	<u>-</u>	<u>101</u>

During the periods ended 30 September 2024 and 30 September 2023 and year ended 31 December 2023, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

Financial instruments not measured at fair value

Fair value of investment securities measured at amortised cost amounting to QR 8,512,458 thousand as at 30 September 2024 (31 December 2023: QR 7,245,538 thousand), is derived using level 1 fair value hierarchy.

11 CONTINGENT LIABILITIES, GUARANTEES AND OTHER COMMITMENTS

	<i>30 September 2024 QR'000 (Reviewed)</i>	<i>30 September 2023 QR'000 (Reviewed)</i>	<i>31 December 2023 QR'000 (Audited)</i>
<i>Contingent liabilities:</i>			
Unused credit facilities (cancellable and non-cancellable)	11,417,190	12,332,479	11,390,830
Guarantees	6,041,262	6,743,567	6,649,651
Letters of credit	501,005	448,277	416,667
	<u>17,959,457</u>	<u>19,524,323</u>	<u>18,457,148</u>
<i>Other commitments:</i>			
Forward foreign exchange contracts	<u>7,588,401</u>	<u>3,596,176</u>	<u>7,985,062</u>

Unused credit facilities

Commitments to extend credit represent contractual commitments to fund loans and revolving credits. Commitments generally have fixed expiry dates or other termination clauses. Since commitments may expire without being drawn upon, the total contract amounts do not necessarily represent future cash requirements.

Guarantees and letters of credit

Letters of credit and guarantees commit the Group to make payments on behalf of customers contingent upon their failure to perform under the terms of contracts with third parties. Guarantees and standby letters of credit carry the same risk as loans. Credit guarantees can be in the form of irrevocable letters of credits, advance payment guarantees and endorsements liabilities from bills rediscounted.

12 SEGMENT INFORMATION

For management reporting purposes, the Group is organised into two major operating segments:

Retail banking, private banking and wealth management	Principally handling individual customers' deposit and current accounts, providing consumer loans, residential mortgages, overdrafts, credit cards and fund transfer facilities. Private banking and wealth management represents servicing high net worth individuals through a range of investment products, funds, credit facilities, trusts and alternative investments.
Corporate banking, treasury, investments and brokerage subsidiary	Principally handling loans and other credit facilities, and deposit and current accounts for corporate and institutional customers and providing money market, trading and treasury services, as well as management of the Group's funding. This includes the brokerage activities of the wholly owned subsidiary, Ahli Brokerage Company L.L.C.

Management monitors the operating results of the operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss.

12 SEGMENT INFORMATION (CONTINUED)

Segment information for the period is as follows:

	<i>Retail & private banking and wealth management QR'000</i>	<i>Corporate banking, treasury, investments and brokerage subsidiary QR'000</i>	<i>Total QR'000</i>
<i>30 September 2024 (Reviewed)</i>			
Net interest income	137,445	1,132,794	1,270,239
Net fee, commission and other income	59,570	90,111	149,681
Total segment operating income	<u>197,015</u>	<u>1,222,905</u>	<u>1,419,920</u>
Other material non-cash items:			
Net impairment losses	(86,894)	(401,328)	(488,222)
Reportable segment (loss) / profit	<u>(13,106)</u>	<u>660,256</u>	<u>647,150</u>
Reportable segment assets	<u>7,746,796</u>	<u>53,798,462</u>	<u>61,545,258</u>
Reportable segment liabilities	<u>19,480,637</u>	<u>33,829,616</u>	<u>53,310,253</u>
	<i>Retail & private banking and wealth management QR'000</i>	<i>Corporate banking, treasury, investments and brokerage subsidiary QR'000</i>	<i>Total QR'000</i>
<i>30 September 2023 (Reviewed)</i>			
Net interest income	180,081	815,654	995,735
Net fee, commission and other income	64,477	72,433	136,910
Total segment operating income	<u>244,558</u>	<u>888,087</u>	<u>1,132,645</u>
Other material non-cash items:			
Net reversal of impairment / (impairment losses)	2,008	(247,705)	(245,697)
Reportable segment profit	<u>123,713</u>	<u>491,605</u>	<u>615,318</u>
Reportable segment assets	<u>7,417,356</u>	<u>52,141,513</u>	<u>59,558,869</u>
Reportable segment liabilities	<u>17,657,770</u>	<u>33,864,918</u>	<u>51,522,688</u>

* There is no inter-group transactions in the above segmental information.

* The Group operates only within the State of Qatar.

13 RELATED PARTIES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include entities over which the Group exercises significant influence, major shareholders, directors, and key management personnel of the Group.

The Group enters into transactions with major shareholders, directors and key management personnel of the Group, and entities controlled, jointly controlled, or significantly influenced by such parties. All the loans, advances, and financing activities to related parties are given at market rates and these are performing and free of any allowance for possible credit losses.

The balances of related parties included in the interim condensed consolidated financial statements are as follows:

	<i>30 September 2024</i> <i>(Reviewed)</i>		<i>31 December 2023</i> <i>(Audited)</i>	
	<i>Board of Directors</i> <i>QR' 000</i>	<i>Shareholders</i> <i>QR' 000</i>	<i>Board of Directors</i> <i>QR' 000</i>	<i>Shareholders</i> <i>QR' 000</i>
Assets:				
Loans and advances to customers	35,759	-	34,668	-
Liabilities:				
Customer deposits	4,886,962	1,110,924	3,585,668	1,582,737
Unfunded items:				
Letters of guarantee, letters of credit, commitments and indirect credit facilities	16,502	-	16,842	-
	<i>Nine months period ended</i> <i>30 September 2024</i> <i>(Reviewed)</i>		<i>Nine months period ended</i> <i>30 September 2023</i> <i>(Reviewed)</i>	
	<i>Board of Directors</i> <i>QR' 000</i>	<i>Shareholders</i> <i>QR' 000</i>	<i>Board of Directors</i> <i>QR' 000</i>	<i>Shareholders</i> <i>QR' 000</i>
Income statement items:				
Interest and fee and commission income	1,270	-	2,879	-
Interest and fee and commission expense	202,578	55,225	140,516	64,505
Board of Directors' remuneration	13,035	-	9,375	-

Transactions with key management personnel

Key management personnel (other than Board of Directors) and their immediate relatives have transacted with the Group during the period / year as follows:

	<i>30 September</i> <i>2024</i> <i>QR' 000</i> <i>(Reviewed)</i>	<i>31 December</i> <i>2023</i> <i>QR' 000</i> <i>(Audited)</i>
Other loans	<u>6,482</u>	<u>4,983</u>

Key management personnel compensation comprised:

	<i>Nine months period ended</i>	
	<i>30 September</i> <i>2024</i> <i>QR' 000</i> <i>(Reviewed)</i>	<i>30 September</i> <i>2023</i> <i>QR' 000</i> <i>(Reviewed)</i>
Salaries and short-term employee benefits	24,812	25,535
Post employment benefits	<u>4,190</u>	<u>5,614</u>
	<u>29,002</u>	<u>31,149</u>

14 CAPITAL ADEQUACY RATIO

As per Qatar Central Bank regulations, the Group has calculated the below ratios in accordance with Basel III guidelines. The Group's minimum QCB regulatory limit, including the Capital Conservation Buffer (2.5%) and the applicable Domestic Systemically Important Bank ("DSIB") Buffer and the ICAAP Pillar II capital charge, is 13.89% for 2024.

The table below summarises the composition of prevailing regulatory capital and the ratios of the Group. The Group and the individual entities within it complied with the externally imposed capital requirements to which they are subject to:

	<i>30 September 2024 QR'000 (Reviewed)</i>	<i>30 September 2023 QR'000 (Reviewed)</i>	<i>31 December 2023 QR'000 (Audited)</i>
Common Equity Tier 1 (CET) Capital	7,143,005	6,328,863	6,493,153
Additional Tier 1 Capital	1,092,000	1,092,000	1,092,000
Additional Tier 2 Capital	450,188	456,364	453,455
Total Eligible Capital	8,685,193	7,877,227	8,038,608
Risk Weighted Assets	38,153,596	38,233,917	38,201,972
	22.76%	20.60%	21.04%