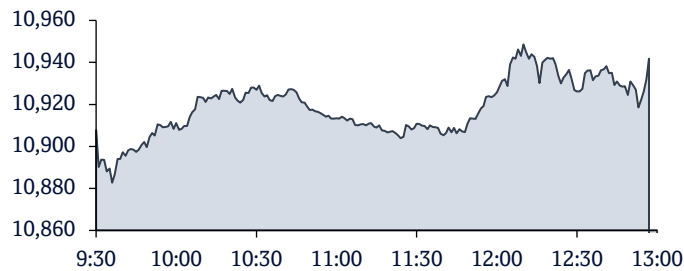


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.2% to close at 10,941.7. Gains were led by the Insurance and Banks & Financial Services indices, gaining 1.0% and 0.8%, respectively. Top gainers were Mannai Corporation and Vodafone Qatar, rising 2.9% and 1.9%, respectively. Among the top losers, Qatar Cinema & Film Distribution fell 1.2%, while Widam Food Company was down 0.9%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.4% to close at 10,964.7. Losses were led by the Food & Staples Retailing and Retailing indices, falling 1.4% each. Fawaz Abdulaziz Alhokair Co. declined 10.0%, while SHL Finance Co. was down 7%.

Dubai: The Market was closed on July 20, 2025.

Abu Dhabi: The Market was closed on July 20, 2025.

Kuwait: The Kuwait All Share Index gained marginally to close at 8,602.1. The Energy index rose 3.4%, while the Consumer Discretionary index gained 2.6%. Dar Al Thuraya Real Estate rose 85.5%, while Manazel Holding was up 31.2%.

Oman: The MSM 30 Index gained 0.4% to close at 4,674.4. Gains were led by the Services and Financial indices, rising 0.8% and 0.2%, respectively. Global Financial Investments rose 8.9%, while Al Batinah Power was up 5%.

Bahrain: The BHB Index fell 0.1% to close at 1,944.4. Bahrain Commercial Facilities Company declined 3.8% while Seef Properties was down 0.8%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	7.051	2.9	3,935.9	93.8
Vodafone Qatar	2.344	1.9	3,083.8	28.1
Baladna	1.326	1.8	37,928.5	6.0
Medicare Group	5.700	1.8	5,840.9	25.3
Qatar Insurance Company	2.079	1.7	215.2	(2.1)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.326	1.8	37,928.5	6.0
Qatar Aluminum Manufacturing Co.	1.399	1.4	12,427.1	15.4
Ezdan Holding Group	1.120	0.0	12,319.6	6.1
Gulf International Services	3.300	(0.2)	9,088.1	(0.8)
United Development Company	1.050	0.9	8,629.7	(6.5)

Market Indicators	20 Jul 25	17 Jul 25	%Chg.
Value Traded (QR mn)	373.4	659.5	(43.4)
Exch. Market Cap. (QR mn)	648,763.4	647,654.2	0.2
Volume (mn)	161.7	230.1	(29.7)
Number of Transactions	13,800	34,832	(60.4)
Companies Traded	53	52	1.9
Market Breadth	27:21	34:16	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,916.44	0.5	0.5	7.5	12.1
All Share Index	4,065.58	0.6	0.6	7.7	12.4
Banks	5,104.34	0.8	0.8	7.8	10.2
Industrials	4,404.62	0.7	0.7	3.7	16.4
Transportation	5,772.08	(0.3)	(0.3)	11.8	13.3
Real Estate	1,672.60	0.3	0.3	3.5	11.6
Insurance	2,463.77	1.0	1.0	4.9	11.0
Telecoms	2,156.98	0.4	0.4	19.9	13.2
Consumer Goods and Services	8,311.10	0.7	0.7	8.4	18.9
Al Rayan Islamic Index	5,209.32	0.5	0.5	7.0	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Muscat	Oman	0.28	1.4	12,775.0	12.7
Industries Qatar	Qatar	12.90	1.2	1,886.7	(2.8)
Oman Telecommunications	Oman	0.89	0.7	346.6	(5.3)
Tadawul Group Holdings	Saudi Arabia	167.7	0.7	47.9	(22.6)
Qatar Fuel Company	Qatar	15.30	0.7	746.6	2.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Agility Public Warehousing	Kuwait	143.00	(4.0)	23,541.6	(1.2)
OQ Gas Network	Oman	0.15	(2.6)	17,529.9	8.0
Power & Water Utility	Saudi Arabia	40.92	(2.4)	111.4	(25.3)
MBC Group	Saudi Arabia	32.98	(2.4)	157.4	(36.9)
Saudi Electricity Co.	Saudi Arabia	14.68	(2.3)	650.5	(13.1)

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 Cinema & Film Distribution	2.373	(1.2)	1.3	(1.1)
Widam Food Company	2.206	(0.9)	1,203.7	(6.1)
Dlala Brokerage & Inv. Holding Co.	1.054	(0.8)	593.7	(8.3)
Qatar Gas Transport Company Ltd.	4.870	(0.6)	2,426.8	17.4
National Leasing	0.738	(0.5)	3,243.4	(5.4)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Baladna	1.326	1.8	50,090.9	6.0
Medicare Group	5.700	1.8	33,251.3	25.3
Gulf International Services	3.300	(0.2)	30,249.3	(0.8)
Mannai Corporation	7.051	2.9	27,728.7	93.8
Industries Qatar	12.90	1.2	24,251.2	(2.8)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,941.71	0.2	0.2	1.8	3.5	102.5	177,890.9	12.1	1.4	4.5
Dubai^	6,093.76	(0.2)	(0.2)	6.8	18.1	167.01	287,457.3	10.6	1.8	4.9
Abu Dhabi^	10,261.69	0.2	0.2	3.1	8.9	393.48	786,664.6	20.7	2.7	2.2
Saudi Arabia	10,964.71	(0.4)	(0.4)	(1.8)	(8.9)	856.94	2,405,536.6	16.8	2.0	4.3
Kuwait	8,602.13	0.0	0.0	1.7	16.8	372.23	167,800.9	21.2	1.5	3.1
Oman	4,674.40	0.4	0.4	3.9	2.1	74.05	34,755.8	9.5	0.9	6.1
Bahrain	1,944.35	(0.1)	(0.1)	0.0	(2.1)	1.8	20,040.8	13.2	1.4	9.8

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 18 July 2025)

Qatar Market Commentary

- The QE Index rose 0.2% to close at 10,941.7. The Insurance and Banks & Financial Services indices led the gains. The index rose on the back of buying support from Foreign shareholders despite selling pressure from Qatari, Arab and GCC shareholders.
- Mannai Corporation and Vodafone Qatar were the top gainers, rising 2.9% and 1.9%, respectively. Among the top losers, Qatar Cinema & Film Distribution fell 1.2%, while Widam Food Company was down 0.9%.
- Volume of shares traded on Sunday fell by 29.7% to 161.7mn from 230.1mn on Thursday. Further, as compared to the 30-day moving average of 173.9mn, volume for the day was 7.0% lower. Baladna and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 23.5% and 7.7% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	42.20%	52.51%	(38,496,120.93)
Qatari Institutions	32.02%	24.33%	28,712,168.35
Qatari	74.22%	76.84%	(9,783,952.59)
GCC Individuals	0.67%	0.99%	(1,182,847.62)
GCC Institutions	1.44%	2.00%	(2,093,653.93)
GCC	2.11%	2.99%	(3,276,501.56)
Arab Individuals	12.84%	13.08%	(929,843.48)
Arab Institutions	0.00%	0.01%	(40,458.84)
Arab	12.84%	13.10%	(970,302.32)
Foreigners Individuals	2.94%	3.13%	(695,341.50)
Foreigners Institutions	7.89%	3.94%	14,726,097.96
Foreigners	10.83%	7.07%	14,030,756.46

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

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2025 results	No. of days remaining	Status
QNCD	Qatar National Cement Company	21-Jul-25	0	Due
IHGS	Inma Holding	21-Jul-25	0	Due
QATR	Al Rayan Qatar ETF	21-Jul-25	0	Due
MCGS	Medicare Group	22-Jul-25	1	Due
GWCS	Gulf Warehousing Company	22-Jul-25	1	Due
MARK	Masraf Al Rayan	22-Jul-25	1	Due
ERES	Ezdan Holding Group	23-Jul-25	2	Due
QFBQ	Lesha Bank	23-Jul-25	2	Due
UDCD	United Development Company	23-Jul-25	2	Due
AHCS	Aamal	28-Jul-25	7	Due
MKDM	Mekdam Holding Group	28-Jul-25	7	Due
BRES	Barwa Real Estate Company	29-Jul-25	8	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	29-Jul-25	8	Due
IGRD	Estithmar Holding	30-Jul-25	9	Due
QGRI	Qatar General Insurance & Reinsurance Company	30-Jul-25	9	Due
ORDS	Ooredoo	30-Jul-25	9	Due
VFQS	Vodafone Qatar	30-Jul-25	9	Due
QISI	Qatar Islamic Insurance	31-Jul-25	10	Due
QETF	QE Index ETF	03-Aug-25	13	Due
QEWS	Qatar Electricity & Water Company	03-Aug-25	13	Due
QIMD	Qatar Industrial Manufacturing Company	03-Aug-25	13	Due
MHAR	Al Mahhar Holding	06-Aug-25	16	Due
WDAM	Widam Food Company	12-Aug-25	22	Due
QLMI	QLM Life & Medical Insurance Company	12-Aug-25	22	Due

Qatar

- QIHK posts 4.0% YoY increase but 6.6% QoQ decline in net profit in 2Q2025, moderately misses our estimate** – Qatar International Islamic Bank's (QIHK) net profit rose 4.0% YoY (but declined 6.6% on QoQ basis) to QR332.8mn in 2Q2025, moderately missing our estimate of QR339.8mn (variation of -2.1%). Total income from financing & investing activities (net of finance expenses) increased 0.7% YoY and 1.2% QoQ in 2Q2025 to QR757.2mn. The company's total income came in at QR869.1mn in 2Q2025, which represents an increase of 1.2% YoY (+3.9% QoQ). The bank's total assets stood at QR60.6bn at the end of June 30, 2025, up 2.2% YoY (+2.1% QoQ). Financing assets were QR39.0bn, registering a rise of 1.0% YoY at the end of June 30, 2025. However, on QoQ basis financing assets decreased 2.3%. Customers' current accounts declined 0.4% YoY and 4.2% QoQ to reach QR6.4bn at the end of June 30, 2025. EPS amounted to QR0.17 in 2Q2025 as compared to QR0.16 in 2Q2024. Board of Directors agreed to pay a cash dividend 24% of issued Capital (QR 0.24 per Share),

will be paid to the eligible shareholders as at the closing of the trading on 28 July 2025 (Subject to QCB approval). (QSE, QNBFS)

- NLCS's bottom line rises 18.0% YoY and 13.9% QoQ in 2Q2025** – National Leasing's (NLCS) net profit rose 18.0% YoY (+13.9% QoQ) to QR5.9mn in 2Q2025. The company's total revenues and income came in at QR29.0mn in 2Q2025, which represents an increase of 36.5% YoY (+56.0% QoQ). The earnings per share amounted to QR0.022 in 6M2025 as compared to QR0.020 in 6M2024. (QSE)
- Mannai Corporation: Board of directors meeting results** - Mannai Corporation announces the results of its Board of Directors meeting held on 20/07/2025 and approved the potential sale of a material company asset. A further update will be made shortly. (QSE)
- Al Mahhar Holding completes acquisition of remaining 49% stake in European equipment company** - Further to the Company's announcement dated 5 May 2025, Al Mahhar Holding Company Q.P.S.C. announces the completion of the acquisition of the remaining 49% stake in European

Equipment Company W.L.L. through its wholly owned subsidiary, QFAB, bringing its ownership to 100%, in accordance with the approval of the Extraordinary General Assembly held on 28 May 2025. (QSE)

- **Court Judgment / Qatar General Insurance & Reinsurance Company -** Qatar General Insurance & Reinsurance Company discloses the issuance of the judgment of the Court of Appeal – Criminal Division against the former CEO Mr. Ghazi Abu Nahl. The judgment is subject to objection before the competent Court. (QSE)
- **Estithmar Holding Q.P.S.C.: To disclose its Semi-Annual financial results on 30/07/2025** - Estithmar Holding Q.P.S.C. discloses its financial statement for the period ending 30th June 2025 on 30/07/2025. (QSE)
- **Widam Food Company will hold its investors relation conference call on 13/08/2025 to discuss the financial results** - Widam Food Company announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2025 will be held on 13/08/2025 at 12:30 PM, Doha Time. (QSE)
- **QE Index ETF (QETF): To disclose its Semi-Annual financial results on 03/08/2025** - QE Index ETF (QETF) discloses its financial statement for the period ending 30th June 2025 on 03/08/2025. (QSE)
- **MoCI: Over 2,900 non-Qatari companies established in Q2 2025** - Qatar is attracting foreign investment through various initiatives which reflect the country's accelerated momentum in transforming its economy in line with the Third National Development Strategy. The Ministry of Commerce and Industry (MOCI) released the performance indicators of the industrial, trade, and consumer sectors in the second quarter of this year in a post on its social media handle. yesterday. Highlighting the achievements of the trade sector the post stated, the second quarter of this year saw establishment of 2,911 non-Qatari companies representing an increase of 640% over the same period in 2024. In Q2, the Ministry issued around 5,777 main commercial registrations and 851 branch registrations, an increase of 103%. It also saw a rise in number of active commercial registrations and licenses by 15.66% and 2.04% respectively. Additionally, the timeframe for providing commercial services (including issuing commercial registrations, reserving trade names, and issuing licenses for investors) was reduced from one to two days in Q2 2025. The Commercial Registration and Licenses Department is responsible for implementing policies related to commercial registrations, trade agents and commercial entities in Qatar; market monitoring and regulation of the private sector; and management and oversight of the Commercial Registry and Trade Agents Register. It also reviews commercial license applications; keeps record of economic, professional and commercial craftsmanship activities; and issues commercial licenses. In the industrial sector the industrial investments reached QR50m with a growth rate of 172%. The second quarter also saw addition of 70 new national products boosting the growth of national products by 7.17% and 160 products obtained the local value certificate. The Manufacturing Strategy 2024-2030 targets increasing the value added by manufacturing industries to over QR70.5bn. boosting non-hydrocarbon exports to around QR49bn and growing industrial investments to more than QR326bn by 2030. It also aims to diversify manufacturing by 50% and accelerate the shift toward smart, knowledge-based industries. Recently, MoCI launched the 'National Product' page on its website to promote fair competition and enhance the quality of local products. In consumer sector, the Ministry continued efforts to reduce violations through intensified inspection and awareness campaigns as 41,148 stores were inspected. It focused on enhancing awareness, monitoring and ensuring the abundance of food commodities and strategic stock. The post also revealed that Single Window platform launched five new e-services during the second quarter saw an increase of 5.38% in the electronic transactions on quarterly basis. The time taken to complete registrations and licenses decreased to two days, 98% of transactions were completed electronically and 88% of customers expressed satisfaction with the electronically provided services. (Peninsula Qatar)
- **Oxford Business Group examines long-term investment strategies in The Report: Qatar 2025** - Qatar's efforts to accelerate economic diversification; deepen its digital capabilities; and enhance sustainability form the central focus of The Report: Qatar 2025, the latest research publication by global

research and advisory firm Oxford Business Group (OBG). The report explores how Qatar is leveraging its strong economic fundamentals and vast energy wealth to stimulate growth across high-potential non-oil sectors. Guided by the Third National Development Strategy, Qatar is prioritizing strategic investment in logistics, manufacturing, ICT (information, communication and technology) and sustainable technologies, while maintaining its global leadership in LNG or liquefied natural gas production. New legal frameworks supporting 100% foreign ownership and targeted incentives are further reinforcing the country's status as a regional hub for innovation, trade and finance. Recent statistics reflect Qatar's economic strength, with consistent expansion in education, ICT, and services sectors, alongside maintained fiscal stability despite global economic uncertainties. The country's strategic approach to balancing hydrocarbon revenues with investment in future ready sectors has positioned it as a model of economic diversification in the region, QBG said. The publication includes a detailed analysis of Qatar's digital transformation drive and national AI (artificial intelligence) agenda, spotlighting the country's first Arabic-language large language model (LLM) and the introduction of policy frameworks such as the Digital Agenda 2030. It also reviews the role of the financial sector in supporting economic expansion, with insights into banking resilience and fintech partnerships, as well as developments in capital markets, including new ESG (environment, social and governance)-focused offerings and efforts to attract international investors. "The research confirms that Qatar is steadily advancing towards its diversification targets, with key industries showing strong momentum. This is supported by ongoing regulatory reform, digital innovation and a long-term approach to sustainable development. As we begin research for The Report: Qatar 2026, we are seeing continued evidence of the country's economic resilience and adaptive capacity in an evolving global landscape," said Fernanda Braz, OBG's country director in Qatar. Oliver Cornock, OBG's editor-in chief, said Qatar's ability to maintain macroeconomic stability while investing in structural transformation continues to set it apart in the region. The report features exclusive interviews with HE Sheikh Bandar bin Mohammed bin Saoud al-Thani, Governor of the Qatar Central Bank; HE Saad bin Sherida alKaabi, Minister of State for Energy Affairs and president and chief executive of QatarEnergy; and HE Mohammed bin Ali al-Mannai, Minister of Communications and Information Technology. (Gulf Times)

International

- **China leaves benchmark lending rates unchanged, in line with expectations** - China kept benchmark lending rates unchanged on Monday, as forecast, after it reported slightly better-than-expected second-quarter economic data. The one-year loan prime rate (LPR) was kept at 3.0%, while the five-year LPR was unchanged at 3.5%. Most new and outstanding loans in China are based on the one-year LPR, while the five-year rate influences the pricing of mortgages. In a Reuters survey of 20 market participants conducted last week, all participants predicted no change to either of the two rates. China's economy slowed less than expected in the second quarter in a show of resilience against U.S. tariffs, though analysts warn that weak demand at home and rising global trade risks will ramp up pressure on Beijing to roll out more stimulus. (Reuters)

Regional

- **Saudi Arabia announces new low-cost airline with fleet of 45 planes** - Saudi Arabia announced on Sunday the planned establishment of a new national low-cost airline with a fleet of 45 planes to be ready by 2030, state media reported. The United Arab Emirates's carrier Air Arabia was among an alliance of three companies that won a bid to operate the new airline, the Saudi General Authority of Civil Aviation said. The new carrier would operate domestic and international flights from and to King Fahd international airport in Dammam, the authority added. The airline will serve 24 domestic destinations and 57 international destinations, with the aim of transporting 10mn passengers annually, state media said. (Reuters)
- **ACWA Power signs \$8.3bn PPAs for 15GW renewable energy projects in Saudi Arabia** - ACWA Power, the Saudi-listed developer and operator of power, water and green hydrogen projects, has signed 25-year Power

Purchase Agreements (PPAs) for 7 solar and wind energy projects in Saudi Arabia totaling 31.1bn Saudi riyals (\$8.3bn). The agreements, representing a total combined capacity of 15 gigawatts (GW), were signed with the Saudi Power Procurement Company (SPPC), the company said in two separate stock exchange statements. Solar projects: ACWA Power signed PPAs worth SAR 22.5bn for 5 solar PV projects with a total combined capacity of 12 GW. Afif1, Afif2, Humaij, Bisha and Khulis solar PV plants, located in the central, western and southern regions of Saudi Arabia have production capacities of 2,000 MW, 2,000MW, 3,000MW, 3,000MW and 2,000MW respectively. Agreements were entered by the project companies: Afif One Renewable Energy Company, Afif Two Renewable Energy Company, Humaij One Renewable Energy Company, Bisha One Renewable Energy Company and Khulis One Renewable Energy Company. Wind projects: ACWA Power also signed 25-year PPAs worth SAR 8.6bn for two large-scale wind power projects with a total capacity of 3GW. These are: 1. Starah (STR), located in the central region, with a production capacity of 2,000MW. 2. Shaqra (SHQ), located in the central region, with a production capacity of 1,000MW. The PPAs were signed by the project companies, Starah First Renewable Energy Company and Shaqra First Renewable Energy Company. Each project company for the solar and wind projects is jointly owned by ACWA Power, Badeel (a subsidiary of the Public Investment Fund), and Saudi Aramco Power Company, with ownership stakes of 35.1%, 34.9%, and 30% respectively. (Zawya)

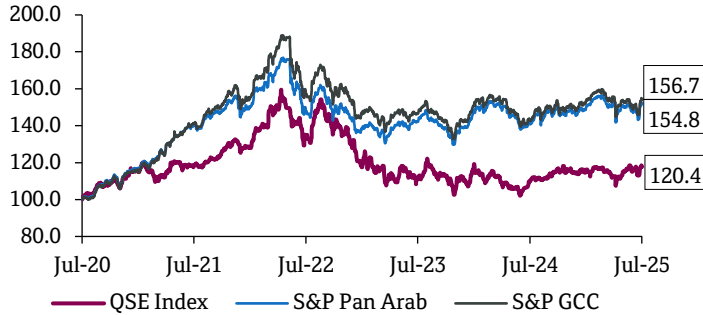
- Saudi's ACWA Power signs agreements with European companies to export renewable energy** - Saudi Arabia's ACWA Power company signed several memoranda of understanding with European companies to export renewable energy and green hydrogen from the kingdom to Europe, the Saudi energy ministry said on Sunday. The European companies included France's TotalEnergies (TTEF.PA), Italy's Edison (EDNn.MI), and Germany's EnBW (EBKG.DE). The Saudi company also signed separate agreements with other companies including Germany's Siemens Energy (ENR1n.DE), to develop energy transmission corridors. (Reuters)
- Alkhabeer Capital unveils partnership with \$5bn global asset manager to unlock Saudi fintech private credit** - Alkhabeer Capital has signed a strategic partnership agreement with Fasanara Capital, a \$5bn global asset manager specializing in technology-enabled credit solutions, according to a press release. The signing of the memorandum of understanding (MoU), which came during an exclusive event held in Jeddah under the theme 'Fintech-Originated Private Credit – the Asset Class and its Potential in the Kingdom', marks a key milestone in our joint mission to unlock fintech private credit opportunities in the Kingdom. The CEO of Alkhabeer Capital, Ahmed Saud Ghouth, stated: "Saudi Arabia's investment landscape is undergoing rapid transformation, driven by digitalization, innovation, and a push for diversified capital formation." Ghouth added: "Our partnership with Fasanara Capital reflects a shared ambition to pioneer new asset classes that respond to the evolving needs of investors and align with the objectives of Vision 2030." Meanwhile, Francesco Filia, Founder and CEO of Fasanara Capital, said: "This collaboration represents a significant step toward building a more inclusive and technologically advanced financial ecosystem. By leveraging data-driven lending models and next-generation credit infrastructure, we aim to deliver scalable, transparent, and risk-conscious solutions that address the growing demand for alternative fixed-income strategies in the Kingdom." It is worth noting that Alkhabeer Capital is one of the leading capital market institutions in Saudi Arabia, authorized by the Capital Market Authority (CMA) and headquartered in Jeddah, with a branch in the capital Riyadh. Moreover, the company provides innovative world-class investment products and solutions in private equity, financial markets, and real estate investments, in addition to offering investment banking and brokerage services. (Zawya)
- UAE's Al-Futtaim to acquire 49.95% of Saudi's Cenomi Retail** - Emirati conglomerate Al-Futtaim is to buy a 49.95% stake in Saudi Arabian franchiser Cenomi Retail in a deal worth more than 2.5bn riyals (\$667mn), Cenomi Retail said in a statement on Sunday. Cenomi Retail's founding shareholders signed a share purchase agreement with Al-Futtaim with shares priced at 44 riyals each, said the statement. As part of the share purchase agreement's completion conditions, the two companies are negotiating a shareholder loan of at least 1.3bn riyals to boost Cenomi

Retail's balance sheet. Cenomi Retail is a large franchiser in Saudi Arabia operating food and retail outlets, while Al-Futtaim of the United Arab Emirates is a private business group with operations ranging from financial services to real estate and retail. "This investment represents substantial foreign direct investment (FDI) from the UAE private sector and underscores the robust economic partnership between our countries," Al-Futtaim's Vice Chairman and CEO Omar al-Futtaim said in the statement. Saudi Arabia has been attempting to boost FDI as part of its Vision 2030 program to diversify the economy away from oil dependency and expand the private sector. (Reuters)

- Etihad Airways welcomes 20mn passengers, over 100 aircraft** - Etihad continues to soar with a record-breaking year, reaching new milestones for the first time in the airline's history. Antonioaldo Neves, Chief Executive Officer at Etihad Airways, commented, "The last 12 months have seen Etihad flying high, breaking records and achieving new milestones at an astonishing rate. Following a record Q1, with AED685mn profit and our highest ever customer satisfaction scores, Etihad has now welcomed more than 20mn guests in the last year, for the first time in the airline's history. "We continue our upward trajectory as part of a broader growth story that has seen our annual passenger numbers more than double from 10mn to 20mn in just two and a half years. This sustained growth is driven by expanding demand, a dynamic global network, and a clear strategic focus." He added, "We are the only airline in the region growing at this pace and we have no intention of slowing down. 2025 is proving to be our biggest year yet." Achieving another milestone, Etihad has introduced three more aircraft into its expanding fleet, bringing the operational fleet size to more than 100 aircraft. The airline welcomed back its seventh Airbus A380 to service and received a brand-new Boeing B787-9 delivered from Charleston, US, with an all-Emirati flight crew. Etihad also received the first of three brand-new Airbus 350-1000s delivered today. Boasting one of the youngest aircraft fleets in the industry, Etihad continues to make strategic investments to meet the overwhelming demand from guests. The airline is expecting to receive 18 additional new aircraft in 2025, including the delivery of its new A321LR fleet which will enter into service from 1 August. Refining luxury, the new A321LR fleet will offer First Suites, fully lie-flat Business seats, 4K screens and high-speed super Wi-Fi in all cabins, allowing guests to stay connected via messages, calls and stream while in the air. Earlier this year, Etihad announced the order of 28 wide-body aircraft from Boeing to support its plans for growth and connectivity, operational efficiency and guest experience. Following the airline's recent announcement of seven additional destinations, Etihad will have added 27 new routes this year, a remarkable milestone that reflects its ambition and commitment to increase the number of visitors to Abu Dhabi. Flying to almost 90 destinations worldwide by the end of 2025, leveraging its strategic geographical advantage connecting Europe and Asia, this expansion is part of Etihad's ongoing strategy to support the economic growth of Abu Dhabi. These achievements are a huge step toward the goals the Etihad set out in its ambitious growth strategy which would see the network grow to more than 125 destinations, fleet to more than 170 aircraft, and passenger numbers to 38mn per year, by 2030. With rapid growth in every direction, the airline is set to exceed the expectations of its seven-year growth plan, a reflection of demand and extraordinary customer satisfaction. Etihad's success is a reflection of Abu Dhabi's strong aviation sector which continues to demonstrate robust growth and strategic momentum, underscoring its position as a leading global gateway for passengers and cargo. (Zawya)
- Ajman's real estate sector transactions up 37% in H1** - The real estate sector in the Emirate of Ajman recorded a remarkable performance during the first half of 2025, with the total value of real estate transactions reaching AED 12.4bn, marking a record growth of 37% compared to the same period last year. Sheikh Abdulaziz bin Humaid Al Nuaimi, Chairman of the Department of Land and Real Estate Regulation in Ajman, stated that the real estate sector plays a pivotal role in driving the emirate's economic growth. He emphasized that the sector continues to deliver exceptional performance, reflecting Ajman's position as a leading investment destination and a promising real estate market. Sheikh Abdulaziz, during his review of the real estate report for the first half of 2025, affirmed that the positive performance of Ajman's real estate

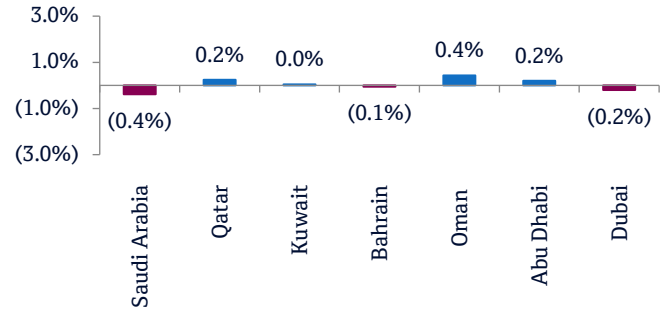
market and the 37% increase in transaction value indicate a rising demand for properties and confirm the emirate's attractiveness to investors and its strong competitive edge. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	3,349.94	0.3	(0.2)	27.6
Silver/Ounce	38.18	0.1	(0.6)	32.1
Crude Oil (Brent)/Barrel (FM Future)	69.28	(0.3)	(1.5)	(7.2)
Crude Oil (WTI)/Barrel (FM Future)	67.34	(0.3)	(1.6)	(6.1)
Natural Gas (Henry Hub)/MMBtu	3.50	(0.6)	8.7	2.9
LPG Propane (Arab Gulf)/Ton	71.00	1.7	(4.6)	(12.9)
LPG Butane (Arab Gulf)/Ton	66.10	(2.5)	(2.5)	(44.6)
Euro	1.16	0.3	(0.5)	12.3
Yen	148.81	0.2	0.9	(5.3)
GBP	1.34	0.0	(0.6)	7.2
CHF	1.25	0.4	(0.6)	13.2
AUD	0.65	0.3	(1.0)	5.2
USD Index	98.48	(0.3)	0.6	(9.2)
RUB	110.69	0.0	0.0	58.9
BRL	0.18	(0.5)	0.5	13.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,065.68	0.1	0.5	9.7
DJ Industrial	44,342.19	(0.3)	(0.1)	4.2
S&P 500	6,296.79	(0.0)	0.6	7.1
NASDAQ 100	20,895.66	0.0	1.5	8.2
STOXX 600	547.00	0.4	(0.6)	21.1
DAX	24,289.51	0.0	(0.4)	36.5
FTSE 100	8,992.12	0.4	(0.1)	17.9
CAC 40	7,822.67	0.4	(0.6)	19.1
Nikkei	39,819.11	(0.2)	(0.3)	5.5
MSCI EM	1,249.38	0.7	1.6	16.2
SHANGHAI SE Composite	3,534.48	0.6	0.6	7.3
HANG SENG	24,825.66	1.3	2.9	22.5
BSE SENSEX	81,757.73	(0.7)	(1.3)	3.9
Bovespa	133,381.58	(1.7)	(2.2)	22.9
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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