Earnings Flash Note

Qatar International Islamic Bank

2Q 2026/6M 2026

Qatar International Islamic Bank (QIIK)

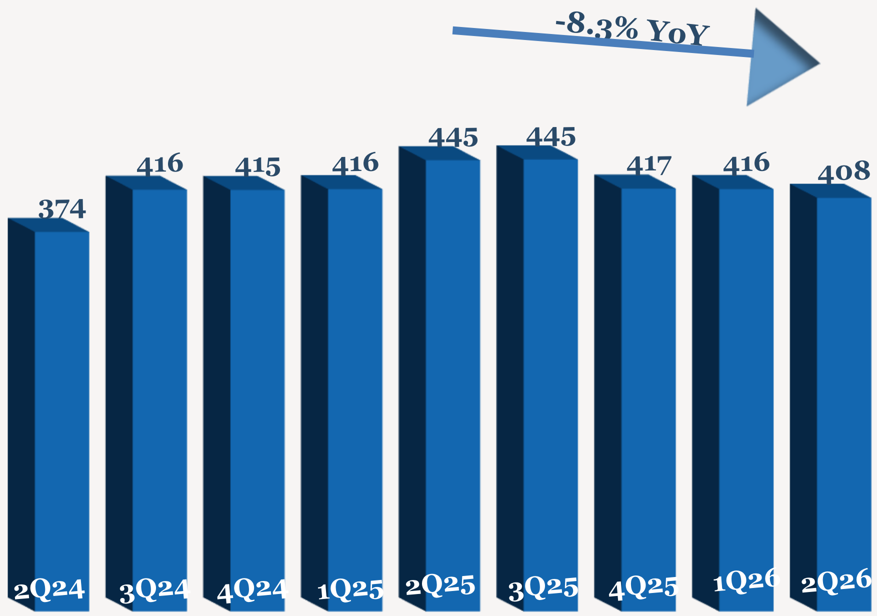
- **Net profit increased by 3.8% YoY to QR346mn (-6.0% QoQ) in 2Q2026** due to a 41.2% drop in net provisions and impairments. For 6M2026, net profit rose 3.5% to QR713mn.
- **Net interest & investment income was down 8.3% YoY to QR408mn (-2.1% QoQ)** in 2Q2026. For 6M2026, net interest & investment income fell 4.3% to QR824mn.
- **Cost to income ratio increased by 1.3ppts YoY (+0.7ppts QoQ) to 20.0% in** 2Q2026. For 6M2026, cost to income ratio came at 19.7% vs 18.9% in 6M2025.
- **For 2Q2026, EPS came at QR0.18 vs. QR0.17 in 2Q2025**. For 6M2026, EPS came at QR0.42 vs. QR0.41 in 6M2025.
- **As of 2Q2026-end, the book value per share stood at QR5.39 (2Q2025:** QR5.10).
- **As of 2Q2026-end, loans & advances were QR44.1bn (+13.1% YoY, +0.4% QoQ)** while customer deposits increased by 2.1% YoY to QR43.1bn (-1.6% QoQ).
- **As of 20th July 2026, the stock decreased 2.7% YTD, outperforming** the QSE Index, which was down by 6.3% YTD.
- **The stock is currently trading at a TTM P/B multiple of 2.0x, lower than its** 3Y historical average of 2.2x. For now, we maintain our PT of QR 11.26/share and Market Perform rating.

2Q/6M 2026 Earnings Performance

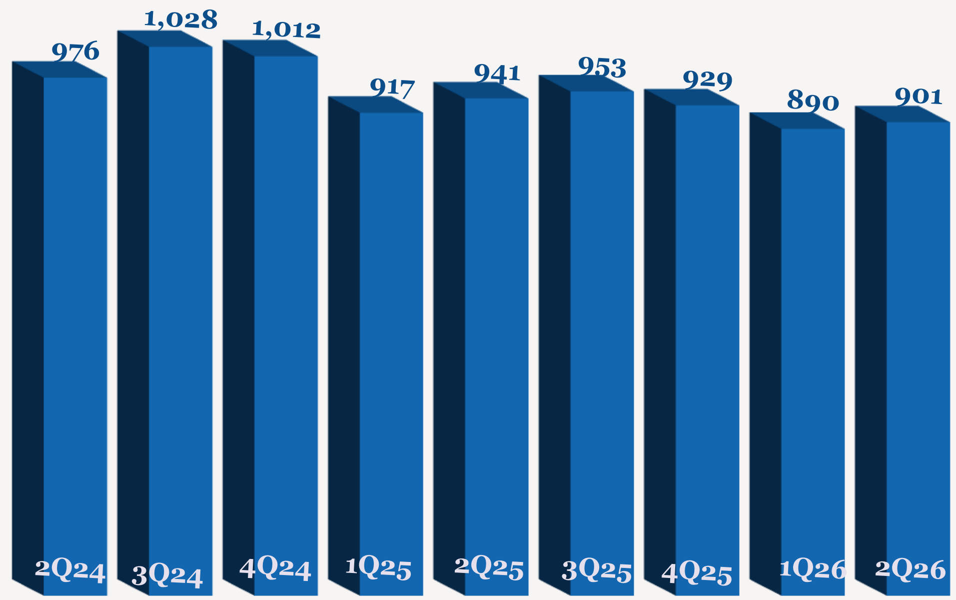
	2Q2026	2Q2025	YoY	1Q2026	QoQ	6M2026	6M2025	YoY
Net Interest & Investment Income	408	445	-8.3%	416	-2.1%	824	861	-4.3%
Net Interest Margin %	2.8%	3.2%		2.9%		2.8%	3.1%	
Net Fee and Commission Income	94	97	-3.1%	84	12.3%	177	173	2.3%
Total Income	901	941	-4.3%	890	1.2%	1790	1857	-3.6%
Cost/Income Ratio %	20.0%	18.7%		19.4%		19.7%	18.9%	
Net Profit to Equity	346	333	3.8%	368	-6.0%	713	689	3.5%
Book Value Per Ordinary Share (QR)	5.39	5.10	5.6%	5.21	3.5%	5.39	5.10	5.6%
EPS (QR)	0.18	0.17	5.0%	0.24	-26.6%	0.42	0.41	3.9%
Loans & Advances	44,062	38,960	13.1%	43,871	0.4%	44,062	38,960	13.1%
Customer Deposits	43,098	42,196	2.1%	43,811	-1.6%	43,098	42,196	2.1%

Note: Values are expressed in QR'mn unless explicitly stated

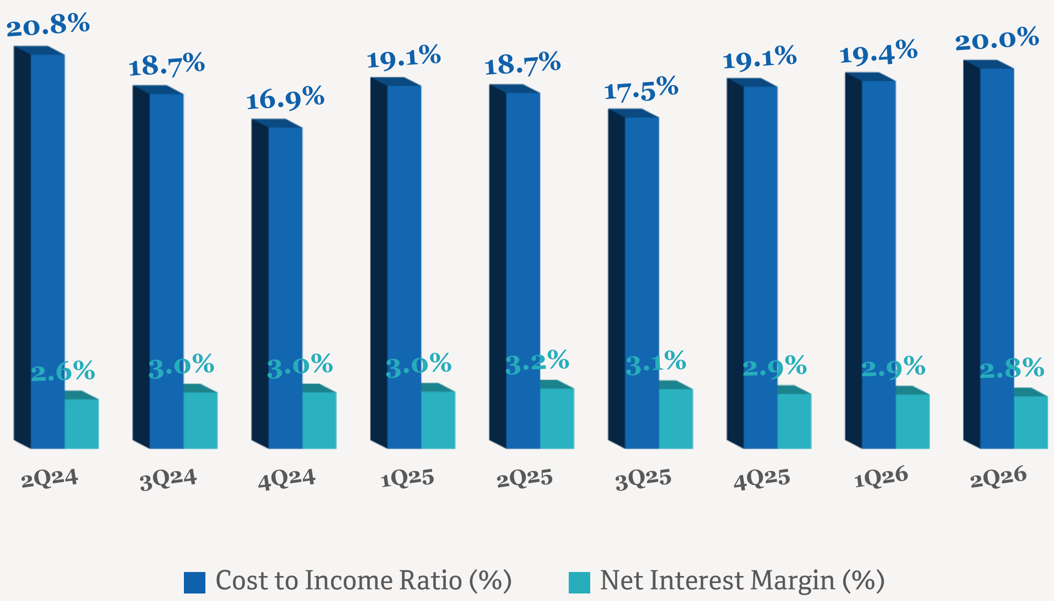
Quarterly Net Interest & Investment Income Trend (QRmn)



Quarterly Total Income Trend (QRmn)

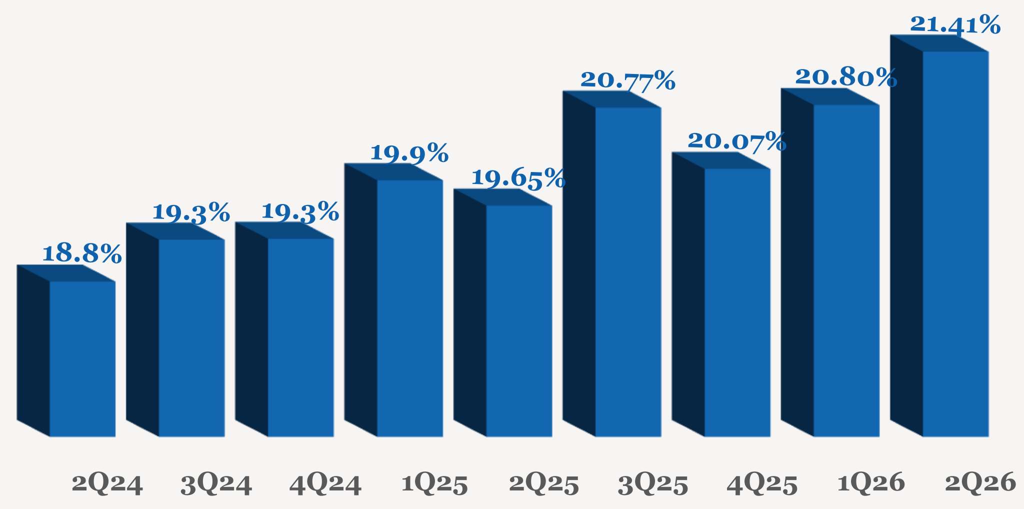


Quarterly Ratio Trend

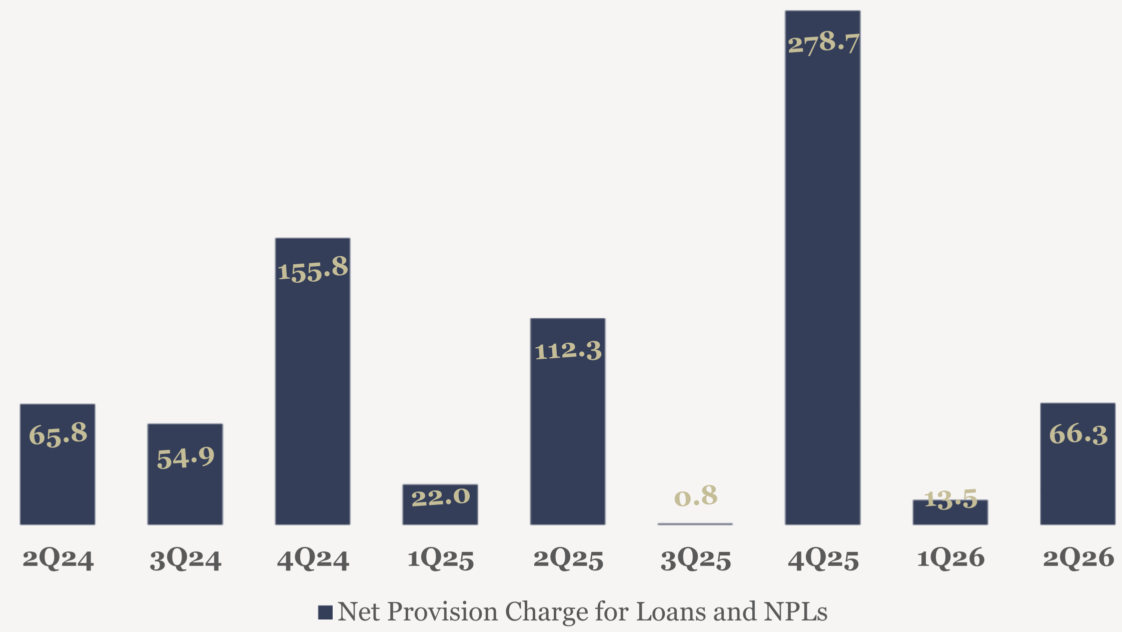


EPS (QR) Trend

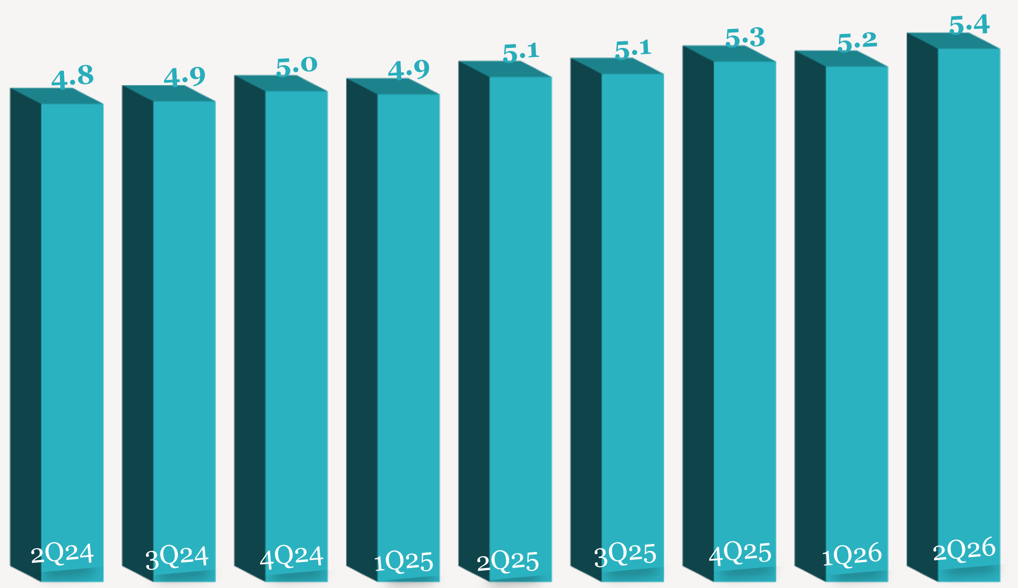
Capital Adequacy Ratios (%)



Net Provision for Loan Loss (QR mn)



Book Value Per Share (QR)



P/B Multiple Band (x)

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