ISSUER PROFILE
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Qatar National Bank (Q.P.S.C.)

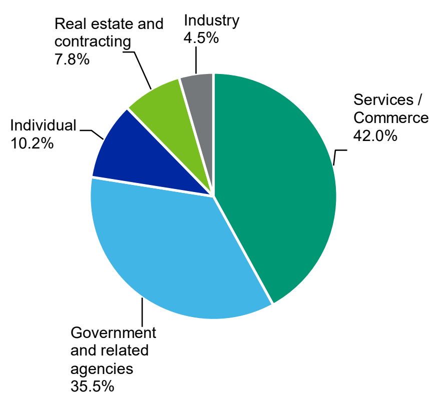
Key facts and statistics - H1 June 2026

Executive summary

Qatar National Bank (Q.P.S.C.) (QNB) is the largest commercial bank in Qatar. It offers corporate, retail, investment, treasury, wealth management, brokerage and custody banking products and services to individuals, corporate institutions and government agencies, both in Qatar and internationally. It is one of the leading banks in the Middle East and Africa region in terms of total assets, loans and advances, and total deposits. As of 30 June 2026, the bank reported a consolidated asset base of QAR1.4 trillion. In H1 2026, its loans and advances grew by 8.3% from the year-earlier period and customer deposits rose by 4.1% over the same time.

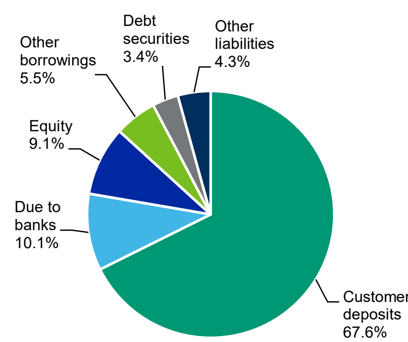
Sources: Company reports (consolidated financial statement June 2026 and investor presentation June 2026) and company data

Exhibit 1
Gross loans by sector, June 2026



Source: Company report (investor presentation June 2026)

Exhibit 2
Liabilities and equity breakdown,[1] June 2026



Source: Company report (consolidated financial statement June 2026)

Banking system structure - Qatar

» The banking system consists of 16 commercial banks, which comprise five national banks, seven foreign banks and four Islamic banks.

» As of 31 July 2026, the banking system reported total assets of QAR2,210 billion, representing a compound annual growth rate of 4.2% between December 2021 and June 2026.

» As of 31 July 2026, Islamic banks accounted for 28.5% of total banking assets, while they accounted for 29.1% of total financings.

Sources: Qatar Central Bank and Moody's Ratings

Financial highlights

The financials presented below are those reported by the entity and are not adjusted for Moody's analytic purposes. For Moody's-generated ratios on Qatar National Bank (Q.P.S.C.), please see its page on moodys.com.

Exhibit 3

Latest full-year results

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

(in QAR million)	31-Dec-25	31-Dec-24	31-Dec-23	% change 25/24	% change 24/23
Total Assets	1,391,346	1,297,917	1,230,985	7.20	5.44
Total Equity	124,716	113,785	110,207	9.61	3.25
Shareholders' Equity excluding Minority Interest	103,087	92,545	89,099	11.39	3.87
Total Qualifying Capital	126,023	114,881	108,846	9.70	5.54
Net NPL Ratio (%)	2.6	2.8	3.0	(20) bp	(20) bp
Net Income	17,354	16,942	15,665	2.43	8.15
Net Income Attributable to Equity Holders	17,000	16,717	15,511	1.69	7.77

Based on consolidated financial data. Total equity includes instruments eligible for Additional Tier 1 capital. Bp = basis points.
Source: Company reports (consolidated financial statements December 2025 and December 2024; and investor presentation December 2025)

Exhibit 4

Latest half-yearly results

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

(in QAR million)	30-Jun-26	30-Jun-25	% change 26/25
Total Assets	1,438,161	1,353,649	6.24
Total Equity	130,455	118,852	9.76
Shareholders' Equity excluding Minority Interest	108,761	97,447	11.61
Total Capital	132,051	119,978	10.06
NPL Ratio (%)	2.5	2.9	(40) bp
Net Income	8,850	8,564	3.35
Net Income Attributable to Equity Holders	8,670	8,401	3.21

Based on consolidated financial data. Total equity includes instruments eligible for Additional Tier 1 capital. Bp = basis points.
Source: Company reports (consolidated financial statement June 2026 and June 2025; and investor presentations June 2026)

Exhibit 5

Regulatory ratios

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

Key regulatory metrics (%)	Minimum requirement	30-Jun-26	31-Dec-25	31-Dec-24
Common Equity Tier 1 Ratio	12.0	15.6	15.0	14.6
Total Capital Ratio	17.0	19.8	19.3	19.2
Leverage Ratio	3.0	8.1	7.8	7.6
Liquidity Coverage Ratio	100.0	144.9	143.8	179.2
Net Stable Funding Ratio	100.0	109.3	105.2	100.5

Source: Company reports (Basel Pillar III reports June 2026 and December 2025)

Business description

QNB manages its operations through four business segments: Corporate Banking, Consumer Banking, Asset and Wealth Management, and International Banking.

Corporate Banking: This segment offers loans, deposit facilities, investment and advisory services, and cash management, as well as structured finance, including syndication and distribution, project and acquisition finance, and asset-backed and real-estate finance, to the bank's corporate customers. These customers include large and medium-sized companies, and government and semi-government organisations. It also offers global trade services, along with the full suite of treasury products and services. As of 30 June 2026, this segment reported total consolidated assets of QAR1.0 trillion.

Consumer Banking: This segment provides retail customers with consumer banking products and services, including savings, current and deposit accounts; credit and debit cards; personal, auto and mortgage loans; travel insurance; and safety deposit boxes. Furthermore, it offers a variety of payment services. As of 30 June 2026, this segment reported total consolidated assets of QAR45.7 billion.

Asset and Wealth Management: This segment provides high-net-worth and ultra-high-net-worth customers with private banking services, including loans, deposits, asset management, brokerage and custody services. As of 30 June 2026, this segment reported total consolidated assets of QAR52.3 billion.

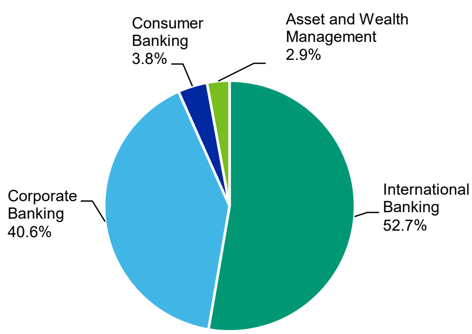
International Banking: This segment serves QNB's international customers either directly or through its branches, representative offices, subsidiaries or associates. It offers loans, deposits, trade finance, corporate banking, asset and wealth management, and retail and treasury services to corporate and individual customers at its international locations. As of 30 June 2026, it reported total consolidated assets of QAR756.0 billion.

Source: Company reports (consolidated financial statement June 2026 and annual report December 2025)

Exhibit 6

Total segment revenue

Consolidated, for H1 2026

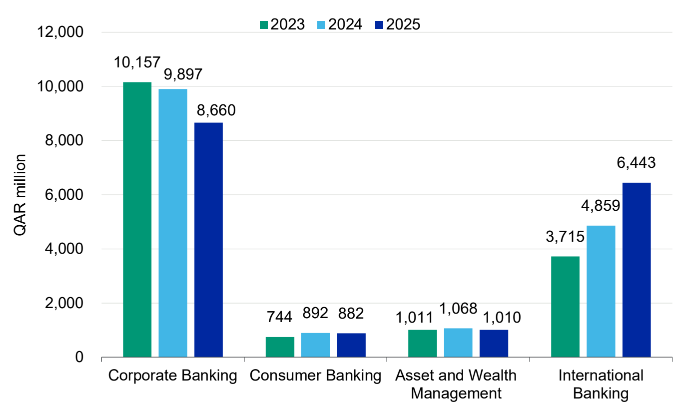


Includes the share of associates' results. Excluding the non-core 'unallocated and intragroup transactions'.
Source: Company report (consolidated financial statement June 2026)

Exhibit 7

Profit by business segment

Consolidated



Excluding the non-core 'unallocated and intragroup transactions'.
Source: Company report (annual report December 2025)

Distribution channels

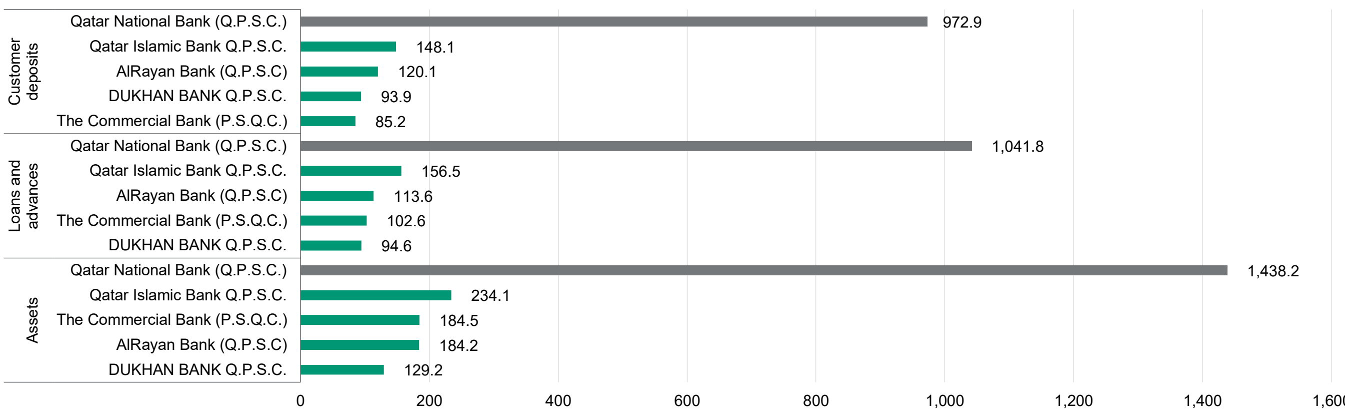
As of 30 June 2026, QNB operated through a domestic network of 46 branches and an international branch network spanning more than 900 locations in 28 countries across Asia, Africa and Europe. Internationally, it operates through subsidiaries in Turkiye, Egypt, Iraq, Switzerland, Indonesia, Bahrain[2], Tunisia, and Syria; and through associates in Jordan, Togo and the United Arab Emirates. It also has branch operations in France; Hong Kong; India; Saudi Arabia; Kuwait; Lebanon; Oman; Singapore; South Sudan; Sudan; the UK; and Yemen; and representative offices in China, Iran[3] and Vietnam.

Additionally, the bank distributes its products and services through various direct channels, including around 500 domestic ATMs (including 17 integrated teller machines) and more than 4,928 international ATMs, as of 31 December 2025. It also provides SMS, mobile and internet banking, as well as cheque deposit machines.

Exhibit 8

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

Top five Qatari banks, values in QAR billion



The figures presented herein are based on data as of June 2026. Currency converted using the pegged exchange rate of $/QAR–QAR3.64.
Sources: Company reports (investor presentation June 2026 and annual report December 2025) and company data

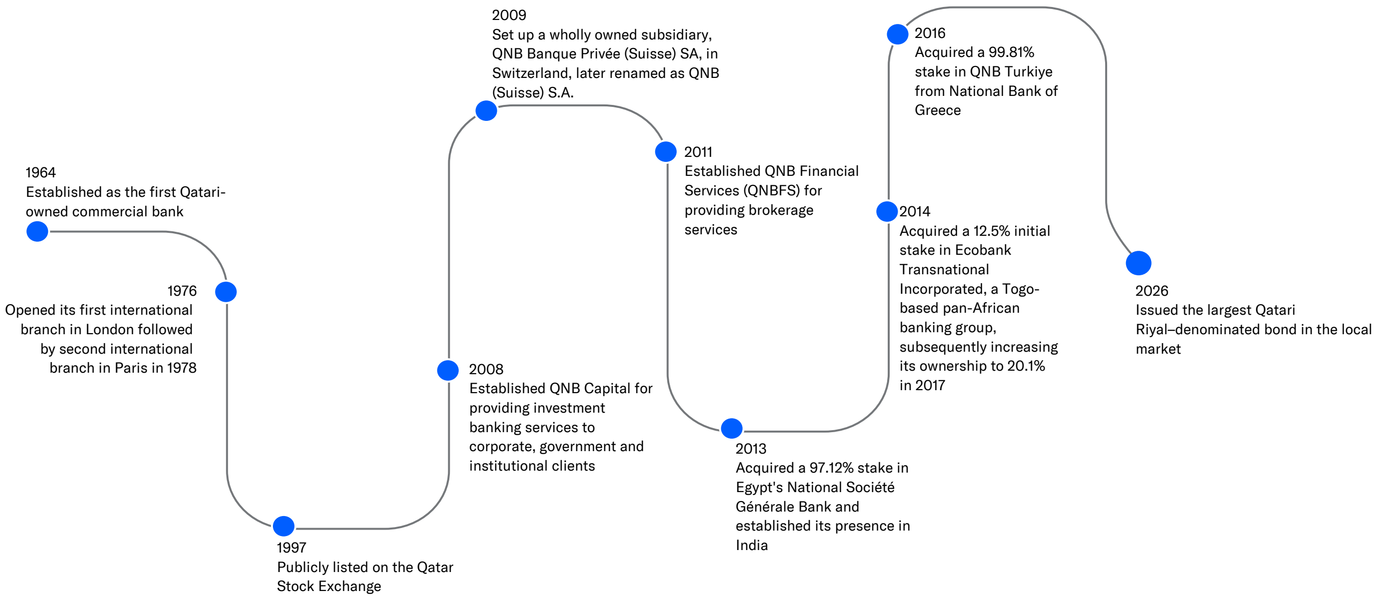
Ownership structure

QNB's shares have been listed on the Qatar Stock Exchange (ticker: QNBK) since May 1997. As of 30 June 2026, QNB reported 9,105,514,341[4] weighted average number of ordinary shares. The Government of the State of Qatar holds a 50% stake in the bank through its investment arm Qatar Investment Authority (QIA). The remaining 50% stake is publicly traded.

Sources: Company reports (consolidated financial statements June 2026; and annual report December 2025) and Qatar Stock Exchange

Company evolution

Exhibit 9
Qatar National Bank (Q.P.S.C.)



Sources: Company reports (annual report December 2025, December 2024, December 2023, December 2022, December 2013 and December 2011; and MTN Prospectus March 2024) and company data

Key transactions

Year	Category	Event
2004	Acquisition	Acquired 100% of the issued share capital of Ansbacher Holdings, a London-based wealth management financial institution, from FirstRand bank of South Africa.
2005	Acquisition	Purchased a 25% stake in Al-Mansour Investment Bank, an Iraq-based bank, and increased its shareholding to 51% in 2012. As of 31 December 2025, QNB held a 54.2% stake in Al-Mansour Investment Bank.
2007	Acquisition	Acquired a 20.6% stake in Housing Bank for Trade and Finance (HBTF), the largest bank in Jordan at that time, for around $442 million. In January 2021, QNB raised its shareholding in HBTF to 38.6%. As of 31 December 2025, QNB held a 38.6% stake in HBTF.
2008	Acquisition	Acquired a 50% interest in Tunisian Qatari Bank, a commercial bank in Tunisia. In 2013, QNB increased its shareholding to 99.99% and rebranded it as QNB Tunisia. In the same year, it also established a wholly owned subsidiary, QNB Capital, for providing a range of investment banking services; and purchased a 23.8% stake in the UAE-based Commercial Bank International, which was further increased to 40% in August 2012. As of 31 December 2025, QNB held a 40.0% stake in Commercial Bank International.
2009	Subsidiary	Established QNB Syria, in which it held a 50.8% stake as of 31 December 2025, and opened another wholly owned subsidiary, QNB Banque Privée (Suisse) SA, in Switzerland (later renamed QNB Suisse S.A.).
2011	Subsidiary	Established a wholly owned brokerage subsidiary, QNB Financial Services (QNBFS), for providing brokerage services. Moreover, in 2011, QNB bought a majority stake in Indonesia-based Bank Kesawan, which was rebranded QNB Kesawan in 2012. In 2014, QNB Kesawan was renamed PT Bank QNB Indonesia Tbk (QNB Indonesia). QNB increased its stake in QNB Indonesia to 95.6% in 2023, and as of 31 December 2025, held 91.57%.[5]
2013	Acquisition	Acquired a 97.1% interest in Egypt's National Société Générale Bank, which was later renamed QNB Egypt. As of 31 December 2025, QNB held a 95.0% stake[6] in QNB Egypt.
2013	Subsidiary	Established a fully owned subsidiary in India, QNB India Private Limited. In December 2017, QNB India converted to a branch. The subsidiary was liquidated in May 2020.
2016	Acquisition	Acquired National Bank of Greece's entire 99.8% stake in Finansbank AŞ (renamed as QNB Finansbank) for €2.7 billion. Later, in 2024, QNB Finansbank's name was changed to QNB Türkiye.
2022	Subsidiary	Established Digital-Q-FS Limited, a wholly owned subsidiary in the UK.

Peer group

» AlRayan Bank (Q.P.S.C)

» The Commercial Bank (P.S.Q.C.)

» First Abu Dhabi Bank PJSC

» National Bank of Kuwait S.A.K.P.

» Qatar Islamic Bank Q.P.S.C.

Related websites and information sources

For additional information, please see:

The company's website

» Qatar National Bank (Q.P.S.C.)

Endnotes

1 Equity includes instruments eligible for Additional Tier 1 capital.

2 Includes operations conducted through the Bahrain branches of QNB Türkiye and Housing Bank for Trade and Finance (HBTF).

3 Currently dormant.

4 Weighted average number of shares is over the three months to 30 June 2026.

5 QNB has reduced its stake in QNB Indonesia to comply with market free float requirements.

6 In 2018, the bank sold a 2.1% stake in QNB Egypt in the market to comply with the free float requirements of the Egyptian Stock Exchange.

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