

Doha Bank (Q.P.S.C.)

Interim condensed consolidated
financial information

30 June 2023

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Review report on the interim condensed consolidated financial information to the board of directors of Doha Bank Q.P.S.C.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Doha Bank Q.P.S.C. (the “Parent”) and its subsidiaries (together “the Group”) as at 30 June 2023 and the related interim condensed consolidated income statement and interim consolidated statement of comprehensive income for the three month and six month periods then ended, and the related interim condensed consolidated statements of changes in equity and cash flows for the six month period then ended and other explanatory notes. Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34, ‘Interim Financial Reporting’ (‘IAS 34’) as issued by the International Accounting Standard Board (IASB). Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

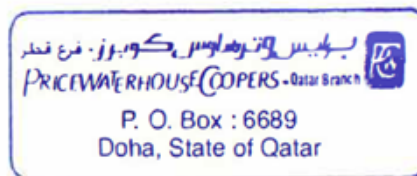
We conducted our review in accordance with International Standard on Review Engagements 2410, ‘Review of interim financial information performed by the independent auditor of the entity’. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial 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 information is not prepared, in all material respects, in accordance with IAS 34.

For and on behalf of PricewaterhouseCoopers - Qatar Branch
Qatar Financial Market Authority registration number 120155

Waleed Tahtamouni
Auditor’s registration number 370
Doha, State of Qatar
26 July 2023



Doha Bank Q.P.S.C.

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	Notes	30 June 2023 (Unaudited)	31 December 2022 Audited	30 June 2022 (Unaudited)
Assets				
Cash and balances with central banks		3,413,340	3,668,161	5,554,823
Due from banks	7	6,424,615	8,650,888	6,561,577
Loans and advances to customers	8	55,794,975	58,078,974	60,740,925
Investment securities	9	25,380,346	24,963,875	24,372,096
Other assets		1,382,030	1,608,546	1,114,857
Investment in an associate		9,973	9,898	10,132
Property, furniture and equipment		639,082	664,649	672,689
Total assets		93,044,361	97,644,991	99,027,099
Liabilities and Equities				
Liabilities				
Due to banks	10	21,999,198	19,239,053	16,870,138
Customers deposits	11	44,077,638	50,129,735	53,691,975
Debt securities	12	2,542,136	2,516,493	2,516,567
Other borrowings	13	7,474,705	8,891,053	9,706,980
Other liabilities		2,765,321	2,789,849	2,329,909
Total liabilities		78,858,998	83,566,183	85,115,569
Equity				
Share capital	14	3,100,467	3,100,467	3,100,467
Legal reserve		5,095,673	5,095,673	5,094,607
Risk reserve		1,312,600	1,312,600	1,029,600
Fair value reserve		(178,934)	(124,380)	(408,062)
Foreign currency translation reserve		(80,231)	(81,828)	(74,162)
Retained earnings		935,788	776,276	1,169,080
Total equity attributable to shareholders of the Bank		10,185,363	10,078,808	9,911,530
Instruments eligible as additional Tier 1 capital	15	4,000,000	4,000,000	4,000,000
Total equity		14,185,363	14,078,808	13,911,530
Total liabilities and equity		93,044,361	97,644,991	99,027,099

The interim condensed consolidated financial information was approved by the Board of Directors on 26 July 2023 and was signed on its behalf by:



Gudni Stiholt Adalsteinsson
Acting Chief Executive Officer




Fahad Bin Mohammad Bin Jabor Al Thani
Chairman



Abdul Rahman Bin Mohammad Bin Jabor Al Thani
Managing Director

Independent auditor's review report is set out on page 1.
The attached notes 1 to 21 form part of this interim condensed consolidated financial information.

Doha Bank Q.P.S.C.

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

For the three and six-month periods ended

	Three months ended 30 June		Six months ended 30 June		
	Note	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)
Interest income		1,357,806	900,578	2,627,754	1,763,396
Interest expense		(820,430)	(304,339)	(1,598,877)	(523,459)
Net interest income		537,376	596,239	1,028,877	1,239,937
Fee and commission income		149,962	144,550	296,226	271,043
Fee and commission expense		(54,778)	(50,648)	(108,962)	(96,028)
Net fee and commission income		95,184	93,902	187,264	175,015
Net income from insurance activities		6,737	1,414	11,653	3,745
Net foreign exchange gain		26,230	36,252	53,345	75,038
Net income / (loss) from investment securities		47,783	(20,446)	63,387	33,127
Other operating income		1,710	4,711	8,602	10,897
		75,723	20,517	125,334	119,062
Net operating income		715,020	712,072	1,353,128	1,537,759
Staff costs		(133,822)	(125,145)	(260,173)	(253,117)
Depreciation		(22,634)	(25,785)	(45,216)	(51,284)
Net impairment reversal on investment securities		2,094	18,478	6,689	26,302
Net impairment loss on loans and advances to customers		(267,902)	(247,122)	(471,717)	(436,366)
Net impairment (loss) / reversal on other financial facilities		(677)	5,795	13,115	(3,382)
Other expenses		(77,103)	(74,740)	(154,639)	(152,733)
Total expenses and impairment		(500,044)	(448,519)	(911,941)	(870,580)
Profit before tax		214,976	263,553	441,187	667,179
Income tax expense		(31,563)	(19)	(49,140)	(2,200)
Profit for the period		183,413	263,534	392,047	664,979
Earning per share					
Basic and diluted earnings per share (QR per share)	17	0.06	0.08	0.13	0.21



Independent auditor's review report is set out on page 1.

The attached notes 1 to 21 form part of this interim condensed consolidated financial information.

Doha Bank Q.P.S.C.

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three and six-month periods ended

	Three months ended 30 June		Six months ended 30 June	
	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)
Profit for the period	183,413	263,534	392,047	664,979
Other comprehensive income				
Items that are or may be subsequently reclassified to income statement:				
Foreign currency translation differences for foreign operations	6	(6,649)	1,597	(8,612)
Net movement in cash flow hedges – effective portion of changes in fair value	(26)	-	75	-
<i>Movement in fair value reserve (debt instruments):</i>				
Net change in fair value of debt instruments at FVOCI	(187,804)	(716,130)	(95,066)	(1,228,432)
Net amount transferred to consolidated income statement	297,268	440,898	48,387	686,262
	109,444	(281,881)	(45,007)	(550,782)
Items that will not be reclassified Subsequently to consolidated statement of income				
Net change in fair value of equity investments designated at FVOCI	10,279	(48,274)	(7,950)	(29,585)
Other comprehensive income / (loss)	119,723	(330,155)	(52,957)	(580,367)
Total comprehensive income / (loss)	303,136	(66,621)	339,090	84,612



Independent auditor's review report is set out on page 1.

The attached notes 1 to 21 form part of this interim condensed consolidated financial information.

Doha Bank Q.P.S.C.

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six-month period ended

	Equity attributable to shareholders of the Bank							Instrument eligible as additional Tier 1 capital	Total equity
	Share capital	Legal reserve	Risk reserve	Fair value reserve	Foreign currency translation reserve	Retained earnings	Total		
Balance at 1 January 2023 (Audited)	3,100,467	5,095,673	1,312,600	(124,380)	(81,828)	776,276	10,078,808	4,000,000	14,078,808
<i>Total comprehensive income:</i>									
Profit for the period	-	-	-	-	-	392,047	392,047	-	392,047
Other comprehensive (loss) / income	-	-	-	(54,554)	1,597	-	(52,957)	-	(52,957)
Total comprehensive (loss) / income	-	-	-	(54,554)	1,597	392,047	339,090	-	339,090
<i>Transactions with shareholders:</i>									
Dividends for the year 2022 (Note 16)	-	-	-	-	-	(232,535)	(232,535)	-	(232,535)
Balance at 30 June 2023 (Unaudited)	3,100,467	5,095,673	1,312,600	(178,934)	(80,231)	935,788	10,185,363	4,000,000	14,185,363
Balance at 1 January 2022 (Audited)	3,100,467	5,094,607	1,029,600	163,693	(65,550)	933,136	10,255,953	4,000,000	14,255,953
<i>Total comprehensive income:</i>									
Profit for the period	-	-	-	-	-	664,979	664,979	-	664,979
Other comprehensive loss	-	-	-	(571,755)	(8,612)	-	(580,367)	-	(580,367)
Total comprehensive (loss) / income	-	-	-	(571,755)	(8,612)	664,979	84,612	-	84,612
Distribution for Tier 1 Capital notes	-	-	-	-	-	(196,500)	(196,500)	-	(196,500)
<i>Transactions with shareholders:</i>									
Dividends for the year 2021 (Note 16)	-	-	-	-	-	(232,535)	(232,535)	-	(232,535)
Balance at 30 June 2022 (Unaudited)	3,100,467	5,094,607	1,029,600	(408,062)	(74,162)	1,169,080	9,911,530	4,000,000	13,911,530



Independent auditor's review report is set out on page 1.

The attached notes 1 to 21 form part of this interim condensed consolidated financial information.

Doha Bank Q.P.S.C.

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six-month period ended

	Note	For the six-month period ended	
		2023 (Unaudited)	2022 (Unaudited)
Cash flows from operating activities			
Profit for the period before tax		441,187	667,179
<i>Adjustments for:</i>			
Net impairment loss on loans and advances to customers		471,717	436,366
Net impairment reversal on investment securities		(6,689)	(26,302)
Net impairment (reversal) / loss on other financial facilities		(13,115)	3,382
Depreciation		45,216	51,284
Amortisation of financing cost		7,980	9,879
Dividend income		(29,882)	(26,635)
Net income from investment securities		(33,505)	(6,492)
Profit on sale of property, furniture and equipment		(128)	-
Profit before changes in operating assets and liabilities		882,781	1,108,661
Change in due from banks and balances with central banks		(822,145)	(2,009,820)
Change in loans and advances to customers		2,034,369	1,472,280
Change in other assets		226,516	285,889
Change in due to banks		2,760,145	(5,641,253)
Change in customers deposits		(6,052,097)	3,336,026
Change in other liabilities		(203,196)	(9,272)
Social and sports fund contribution		(19,134)	(17,594)
Income tax paid		(51,124)	(3,732)
Net cash flows used in operating activities		(1,243,885)	(1,478,815)
Cash flows from investing activities			
Acquisition of investment securities		(4,999,455)	(4,294,028)
Proceeds from sale of investment securities		4,568,549	4,466,470
Acquisition of property, furniture and equipment		(8,830)	(1,965)
Dividend received		29,882	26,635
Proceeds from sale of property, furniture and equipment		148	-
Net cash flows (used in) / generated from investing activities		(409,706)	197,112
Cash flows from financing activities			
Payment on lease liabilities		(18,428)	(19,391)
Repayment from other borrowings		(1,416,348)	(30,541)
Proceeds from debt securities		17,663	614,954
Distribution on Tier 1 capital notes		-	(196,500)
Dividends paid		(232,535)	(232,535)
Net cash flows (used in) / generated from financing activities		(1,649,648)	135,987
Net decrease in cash and cash equivalents		(3,303,239)	(1,145,716)
Cash and cash equivalents at the beginning of the period		7,101,210	7,358,300
Cash and cash equivalents at the end of the period	19	3,797,971	6,212,584
Operational cash flows from interest and dividend:			
Interest received		2,595,434	1,775,497
Interest paid		1,481,308	621,131
Dividends received		29,882	26,635

Non cash item disclosure:

Total addition of right of use assets amounted to QR 10.03 million for the period ended 30 June 2023 (30 June 2022: QR 28.79 million).

Independent auditor's review report is set out on page 1.

The attached notes 1 to 21 form part of this interim condensed consolidated financial information.



Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

1. REPORTING ENTITY

Doha Bank Q.P.S.C. (“Doha Bank” or the “Bank”) is an entity domiciled in the State of Qatar and was incorporated on 15 March 1979 as a Joint Stock Company under Emiri Decree No. 51 of 1978. The commercial registration of the Bank is 7115. The address of the Bank’s registered office is Doha Bank Tower, Corniche Street, West Bay, P.O. Box 3818, Doha Qatar.

Doha Bank is engaged in conventional banking activities and operates through its head office in Qatar (Doha) and has 18 local branches, 2 Corporate Service Centers (Retail Banking Group) and 1 local corporate branch (Wholesale Banking Group), five overseas branches in the United Arab Emirates, Kuwait, and India, with representative offices in United Kingdom, Singapore, Turkey, China, Japan, South Korea, Germany, Australia, Canada, Bangladesh, South Africa, and Nepal. The interim condensed consolidated financial information for the six-month period ended 30 June 2023 comprises of the Bank and its subsidiaries (together referred to as “the Group”).

The principal subsidiaries of the Group are as follows:

Company’s name	Country of incorporation	Company’s capital	Company’s Activities	Percentage of ownership	
				30 June 2023	30 June 2022
Sharq Insurance L.L.C.	Qatar	100,000	General Insurance	100%	100%
Doha Finance Limited	Cayman Island	182	Debt Issuance	100%	100%
DB Securities Limited	Cayman Island	182	Derivatives Transactions	100%	100%

2. BASIS OF PREPARATION

(a) Statement of compliance

The interim condensed consolidated financial information has been prepared in accordance with IAS 34, Interim Financial Reporting.

The interim condensed consolidated financial information do not contain all information and disclosures required in the consolidated financial statements, and should be read in conjunction with the Group’s consolidated financial statements as at 31 December 2022. The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those followed in the preparation of the Group’s consolidated financial statements for the year ended 31 December 2022 except for the adoption of new and amended standards as set out in note 3. The results for the six-month period ended 30 June 2023 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2023.

The Group presents its interim condensed consolidated financial information broadly in the order of liquidity.

(b) Estimates and judgements

The preparation of the interim condensed consolidated financial information in conformity with IFRS Standards (“IFRS Standards”) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and the accompanying disclosures, and the disclosure of contingent liabilities. Actual results may differ from these estimates.

In preparing the interim condensed consolidated financial information, significant judgements made by management in applying the Group’s accounting policies, key sources of estimation uncertainty, assumptions and underlying estimates were the same as those that were applied to the consolidated financial statements as at and for the year ended 31 December 2022. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

2. BASIS OF PREPARATION (CONTINUED)

(c) Basis of measurement

The interim condensed consolidated financial information has been prepared on the historical cost basis except for the following financial assets that have been measured at fair value:

- Investment securities designated at fair value through profit or loss (FVTPL);
- Derivative financial instruments measured at FVTPL;
- Other financial assets designated at FVTPL;
- Investment securities measured at fair value through other comprehensive income ('FVOCI'); and
- Recognised financial assets and financial liabilities designated as hedged items in qualifying fair value hedge relationships to the extent of risks being hedged.

(d) Functional and presentation currency

The interim condensed consolidated financial information are presented in Qatari Riyals ("QR"), which is the Group's functional and presentation currency, unless otherwise indicated. Financial information presented in QR has been rounded to the nearest thousand.

(e) Financial risk management

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2022.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of the interim condensed consolidated financial information are the same as those followed in the preparation of the Group's consolidated financial statements as at and for the year ended 31 December 2022, except as noted below:

(a) New standards, amendments and interpretations effective from 1 January 2023

During the period, the below IFRS Standards and amendments to IFRS Standards have been applied by the Group in preparation of this interim condensed consolidated financial information. The adoption of the below IFRS Standards and amendments to IFRS Standards did not have any impact on the amounts recognized in prior and current periods and are not expected to significantly affect the future reporting periods.

- IFRS 17 Insurance contracts and amendments to IFRS 17 insurance contracts
- Classification of liabilities as current or non-current – Amendments to IAS 1
- Disclosure of accounting policies – Amendments to IAS 1 and IFRS practice statement 2
- Definition of accounting estimates – Amendments to IAS 8
- Deferred tax related to assets and liabilities arising from a single transaction – Amendments to IAS 12

IFRS 17, 'Insurance contracts'

The bank's subsidiary, Sharq Insurance LLC, has adopted IFRS 17 and IFRS 9. IFRS 17, 'Insurance contracts' is applicable for annual reporting periods commencing on 1 January 2023 and the Group expects to first apply IFRS 17 on that date on its Insurance Contracts held under Sharq Insurance LLC. Considering the Insurance contracts forming less than 1% of the operations of the group, this disclosure is not material to the interim condensed consolidated financial information. In addition, the Bank activities will not have any impact due to IFRS 17.

(b) New standards, amendments and interpretations issued but not effective from 1 January 2023

A number of standards and amendments to standards are issued but not yet effective and the Group has not adopted these in the preparation of the interim condensed consolidated financial information. The standards may have an impact on the Group's interim condensed consolidated financial information, however, the Group is currently evaluating the impact of these new standards. The Group will adopt these new standards on the respective effective dates.

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information
(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

4. FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2022.

Exposure and related expected credit losses ("ECL") movements

	30 June 2023 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Gross exposures subject to ECL – as at 30 June				
- Loans and advances to customers	36,131,058	19,710,402	4,018,910	59,860,370
- Investment securities (debt)	24,463,006	91,210	23,695	24,577,911
- Loan commitments and financial guarantees	9,330,201	3,361,993	794,927	13,487,121
- Due from banks and balances with central Banks	6,673,356	2,548,659	20,148	9,242,163
	76,597,621	25,712,264	4,857,680	107,167,565
Opening balance of ECL / impairment - as at 1 January				
- Loans and advances to customers	85,784	963,775	2,395,185	3,444,744
- Investment securities (debt)	6,748	4,851	6,474	18,073
- Loan commitments and financial guarantees	7,162	9,917	552,287	569,366
- Due from banks and balances with central Banks	2,615	9,432	8,563	20,610
	102,309	987,975	2,962,509	4,052,793
Net charge and transfers for the period (net of foreign currency translation)				
- Loans and advances to customers*	(4,585)	203,979	451,676	651,070
- Investment securities (debt)	(2,216)	(4,473)	-	(6,689)
- Loan commitments and financial guarantees	(2,393)	(4,440)	(9,449)	(16,282)
- Due from banks and balances with central Banks	1,363	(1,664)	1,315	1,014
	(7,831)	193,402	443,542	629,113
Write offs and other during the period				
- Loans and advances to customers	-	-	(30,419)	(30,419)
- Investment securities (debt)	-	-	-	-
- Loan commitments and financial guarantees	-	-	11,360	11,360
- Due from banks and balances with central Banks	-	-	-	-
	-	-	(19,059)	(19,059)
Closing balance of ECL / impairment - as at 30 June				
- Loans and advances to customers**	81,199	1,167,754	2,816,442	4,065,395
- Investment securities (debt) ***	4,532	378	6,474	11,384
- Loan commitments and financial guarantees	4,769	5,477	554,198	564,444
- Due from banks and balances with central Banks	3,978	7,768	9,878	21,624
	94,478	1,181,377	3,386,992	4,662,847

* Stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 147 million.

** Stage 3 provision includes a net transfer of provision from loans and advances to loans commitments and financial guarantees amounting to QR 13.5 million.

*** This balance includes expected credit loss on investment in debt securities accounted at FVOCI and amortised cost

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information
(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

4. FINANCIAL RISK MANAGEMENT (CONTINUED)

	31 December 2022			
	(Audited)			
	Stage 1	Stage 2	Stage 3	Total
Gross exposures subject to ECL – as at 31 December				
- Loans and advances to customers	38,553,133	19,013,324	3,957,261	61,523,718
- Investment securities (debt)	23,879,713	203,159	23,769	24,106,641
- Loan commitments and financial guarantees	9,288,065	3,663,196	833,243	13,784,504
- Due from banks and balances with central banks	8,565,699	3,154,052	20,061	11,739,812
	80,286,610	26,033,731	4,834,334	111,154,675
Opening balance of ECL / impairment - as at 1 January				
- Loans and advances to customers	146,709	852,297	1,966,006	2,965,012
- Investment securities (debt)	11,086	25,333	6,474	42,893
- Loan commitments and financial guarantees	8,594	5,382	343,596	357,572
- Due from banks and balances with central banks	4,444	426	-	4,870
	170,833	883,438	2,316,076	3,370,347
Net charge and transfers for the period (net of foreign currency translation)				
- Loans and advances to customers*	(60,925)	111,478	1,306,475	1,357,028
- Investment securities (debt)	(4,338)	(20,482)	-	(24,820)
- Loan commitments and financial guarantees	(1,432)	4,535	223,171	226,274
- Due from banks and balances with central banks	(1,829)	9,006	8,563	15,740
	(68,524)	104,537	1,538,209	1,574,222
Write offs and other during the period				
- Loans and advances to customers	-	-	(877,296)	(877,296)
- Investment securities (debt)	-	-	-	-
- Loan commitments and financial guarantees	-	-	(14,480)	(14,480)
- Due from banks and balances with central banks	-	-	-	-
	-	-	(891,776)	(891,776)
Closing balance of ECL / impairment - as at 31 December				
- Loans and advances to customers**	85,784	963,775	2,395,185	3,444,744
- Investment securities (debt) ***	6,748	4,851	6,474	18,073
- Loan commitments and financial guarantees	7,162	9,917	552,287	569,366
- Due from banks and balances with central banks	2,615	9,432	8,563	20,610
	102,309	987,975	2,962,509	4,052,793

* Stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 328 million.

** Stage 3 provision includes a net transfer of provision from loan and commitment and financial guarantee to loans and advances amounting to QR 15 million

*** This balance includes expected credit loss on investment in debt securities accounted at FVOCI and amortised cost

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information
(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

4. FINANCIAL RISK MANAGEMENT (CONTINUED)

	30 June 2022 (Unaudited)			Total
	Stage 1	Stage 2	Stage 3	
Gross exposures subject to ECL – as at 30 June				
- Loans and advances to customers	41,096,880	19,324,709	3,823,412	64,245,001
- Investment securities (debt)	23,392,492	-	23,301	23,415,793
- Loan commitments and financial guarantees	10,442,121	3,765,690	797,636	15,005,447
- Due from banks and balances with central Banks	9,518,528	2,056,085	-	11,574,613
	84,450,021	25,146,484	4,644,349	114,240,854
Opening balance of ECL / impairment - as at 1 January				
- Loans and advances to customers	146,709	852,297	1,966,006	2,965,012
- Investment securities (debt)	11,086	25,333	6,474	42,893
- Loan commitments and financial guarantees	8,594	5,382	343,596	357,572
- Due from banks and balances with central Banks	4,444	426	-	4,870
	170,833	883,438	2,316,076	3,370,347
Net charge and transfers for the period (net of foreign currency translation)				
- Loans and advances to customers*	(30,044)	115,663	557,907	643,526
- Investment securities (debt)	(969)	(25,333)	-	(26,302)
- Loan commitments and financial guarantees	(246)	1,433	-	1,187
- Due from banks and balances with central Banks	704	1,491	-	2,195
	(30,555)	93,254	557,907	620,606
Write offs and other during the period				
- Loans and advances to customers	-	-	(104,462)	(104,462)
- Investment securities (debt)	-	-	-	-
- Loan commitments and financial guarantees	-	-	(1,061)	(1,061)
- Due from banks and balances with central Banks	-	-	-	-
	-	-	(105,523)	(105,523)
Closing balance of ECL / impairment - as at 30 June				
- Loans and advances to customers**	116,665	967,960	2,419,451	3,504,076
- Investment securities (debt) ***	10,117	-	6,474	16,591
- Loan commitments and financial guarantees	8,348	6,815	342,535	357,698
- Due from banks and balances with central Banks	5,148	1,917	-	7,065
	140,278	976,692	2,768,460	3,885,430

* Stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 176 million.

** Stage 3 provision includes a net transfer of provision from loan and commitment and financial guarantee to loans and advances amounting to 0.8 million.

*** This balance includes expected credit loss on investment in debt securities accounted at FVOCI and amortised cost

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Notes to the interim condensed consolidated financial information

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

5. OPERATING SEGMENTS

(a) By operating segment

The Group organizes and manages its operations by two business segments, which comprise conventional banking and insurance activities.

Conventional banking

- Corporate Banking provides a range of product and service offerings to businesses and corporate customers including funded and non-funded credit facilities and deposits to corporate customers. It also undertakes funding and centralized risk management activities through borrowings, issue of debt securities, use of derivatives for risk management purposes and investing in liquid assets such as short-term placements and corporate and government debt securities.
- Retail Banking provides a diversified range of products and services to individuals. The range includes loans, credit cards, deposits and other transactions with retail customers.

Insurance activities

Insurance activities to customers include effecting contracts of insurance, carrying out contracts of insurance, arranging deals in investments and advising on investments.

Information regarding the results, assets and liabilities of each reportable segment is included below. Performance is measured based on segment contribution, assets and liabilities, as included in the internal management reports that are reviewed by the management. Segment contribution is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments.

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5. OPERATING SEGMENTS (CONTINUED)

(a) By operating segment (continued)

Details of each segment as of and for the six month period ended 30 June 2023 and 30 June 2022 are stated below:

For the six-month period ended 30 June 2023 (Unaudited)

	Conventional Banking			Total	Insurance	Total
	Corporate Banking	Retail Banking	Unallocated			
Net interest income	944,052	84,825	-	1,028,877	-	1,028,877
Net income on insurance activities	-	-	-	-	11,653	11,653
Net other operating income / (loss)	180,398	125,444	8,602	314,444	(1,846)	312,598
Segmental net revenue	1,124,450	210,269	8,602	1,343,321	9,807	1,353,128
Total expenses				(504,511)	(4,657)	(509,168)
Net impairment loss on loans and advances to customers				(471,717)	-	(471,717)
Net impairment reversal on investment securities				6,689	-	6,689
Net impairment reversal on other financial facilities				13,115	-	13,115
Net profit				386,897	5,150	392,047

For the six-month period ended 30 June 2022 (Unaudited)

	Conventional Banking			Total	Insurance	Total
	Corporate Banking	Retail Banking	Unallocated			
Net interest income	1,157,964	81,973	-	1,239,937	-	1,239,937
Net income on insurance activities	-	-	-	-	3,745	3,745
Net other operating income / (loss)	160,703	122,674	10,897	294,274	(197)	294,077
Segmental net revenue	1,318,667	204,647	10,897	1,534,211	3,548	1,537,759
Total expenses				(455,531)	(3,803)	(459,334)
Net impairment loss on loans and advances to customers				(436,366)	-	(436,366)
Net impairment reversal on investment securities				26,302	-	26,302
Net impairment loss on other financial facilities				(3,382)	-	(3,382)
Net profit / (loss)				665,234	(255)	664,979

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5. OPERATING SEGMENTS (CONTINUED)

(a) By operating segment (continued)

As at 30 June 2023 (Unaudited)

	Conventional Banking			Total	Insurance	Total
	Corporate Banking	Retail Banking	Unallocated			
Assets	82,987,719	4,410,454	5,434,452	92,832,625	201,763	93,034,388
Investment in an associate	-	-	-	-	-	9,973
Total assets	82,987,719	4,410,454	5,434,452	92,832,625	201,763	93,044,361
Liabilities	66,815,850	10,670,189	1,288,235	78,774,274	84,724	78,858,998
Contingent liabilities	13,323,543	163,578	-	13,487,121	-	13,487,121

As at 31 December 2022 (Audited)

Assets	86,818,302	4,687,685	5,941,356	97,447,343	187,750	97,635,093
Investment in an associate	-	-	-	-	-	9,898
Total assets	86,818,302	4,687,685	5,941,356	97,447,343	187,750	97,644,991
Liabilities	71,859,482	10,409,669	1,212,245	83,481,396	84,787	83,566,183
Contingent liabilities	13,749,875	34,629	-	13,784,504	-	13,784,504

Intra-group transactions are eliminated from this segmental information amounted to as at 30 June 2023: Assets: QR 123 million and Liabilities: QR 23 million (31 December 2022: Assets: QR 143.1 million and Liabilities: QR 43.1 million, 30 June 2022: Assets: QR 125 million and Liabilities: QR 25 million).

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(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

5. OPERATING SEGMENTS (CONTINUED)

(b) Geographical areas

The following table shows the geographic distribution of the Group's operating income based on the geographical location of where the business is booked by the Group.

	Qatar QR'000	Other GCC QR'000	India QR'000	Total QR'000
30 June 2023 (Unaudited)				
Segmental net revenue	1,289,424	51,318	12,386	1,353,128
Net profit / (loss)	393,131	(4,214)	3,130	392,047
Total assets	88,377,328	4,077,165	589,868	93,044,361
Total liabilities	75,100,326	3,319,322	439,350	78,858,998
	Qatar QR'000	Other GCC QR'000	India QR'000	Total QR'000
31 December 2022 (Audited)				
Net operating income	2,779,339	88,761	40,536	2,908,636
Net profit / (loss)	854,638	(106,690)	17,427	765,375
Total assets	93,036,983	4,060,714	547,294	97,644,991
Total liabilities	79,867,140	3,296,651	402,392	83,566,183
	Qatar QR'000	Other GCC QR'000	India QR'000	Total QR'000
30 June 2022 (Unaudited)				
Segmental net revenue	1,490,375	35,163	12,221	1,537,759
Net profit	652,985	10,549	1,445	664,979
Total assets	94,600,796	3,826,894	599,409	99,027,099
Total liabilities	81,708,662	2,941,763	465,144	85,115,569

6. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2 - Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3 - Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

For financial instruments that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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6. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

Financial investments classification

As at 30 June 2023, the Group held the following classes of financial instruments measured at fair value:

	Level 1	Level 2	Level 3	Total
At 30 June 2023 (Unaudited)				
Financial assets measured at fair value:				
Investment securities measured at FVOCI	13,628,990	3,823,260	46,398	17,498,648
Investment securities measured at FVTPL	38,043	-	-	38,043
<i>Derivative instruments:</i>				
Interest rate swaps	-	776,561	-	776,561
Forward foreign exchange contracts	-	27,496	-	27,496
	13,667,033	4,627,317	46,398	18,340,748
Financial liabilities measured at fair value:				
<i>Derivative instruments:</i>				
Interest rate swaps	-	25,506	-	25,506
Forward foreign exchange contracts	-	200,838	-	200,838
	-	226,344	-	226,344

	Level 1	Level 2	Level 3	Total
At 31 December 2022 (Audited)				
Financial assets measured at fair value:				
Investment securities measured at FVOCI	11,670,793	4,238,260	46,465	15,955,518
Investment securities measured at FVTPL	19,198	-	6,280	25,478
<i>Derivative instruments:</i>				
Interest rate swaps	-	733,593	-	733,593
Forward foreign exchange contracts	-	394,667	-	394,667
	11,689,991	5,366,520	52,745	17,109,256

Financial liabilities measured at fair value:

<i>Derivative instruments:</i>				
Interest rate swaps	-	24,625	-	24,625
Forward foreign exchange contracts	-	92,567	-	92,567
	-	117,192	-	117,192

	Level 1	Level 2	Level 3	Total
At 30 June 2022 (Unaudited)				
Financial assets measured at fair value:				
Investment securities measured at FVOCI	10,400,482	4,830,760	46,534	15,277,776
Investment securities measured at FVTPL	34,384	-	-	34,384
<i>Derivative instruments:</i>				
Interest rate swaps	-	303,971	-	303,971
Forward foreign exchange contracts	-	37,749	-	37,749
	10,434,866	5,172,480	46,534	15,653,880

Financial liabilities measured at fair value:

<i>Derivative instruments:</i>				
Interest rate swaps	-	71,049	-	71,049
Forward foreign exchange contracts	-	96,330	-	96,330
	-	167,379	-	167,379

There have been no transfers between level 1 and level 2 during the periods ended 30 June 2023 and 2022 and the year ended 31 December 2022.

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6. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

Under level 3, the Group has designated FVOCI investments in a small portfolio of unlisted equity securities of non banking financial institution.

The Group chose this presentation alternative because the investments were made for strategic purposes rather than with a view to profit on a subsequent sale, and there are no plans to dispose of these investments in the short or medium term.

The Management assumes that the fair value of financial assets and liabilities carried at amortised cost are equal to the carrying value, hence, not included in the fair value hierarchy table, except for investment securities carried at amortised cost for which the fair value amounts to QR 7,602 million (31 December 2022: QR 8,781 million; 30 June 2022: QR 8,828 million).

Valuation techniques

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments the Group determines fair values using valuation techniques.

Valuation techniques include net present value and discounted cash flow models, comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premium used in estimating discount rates, bond and equity prices, foreign currency exchange rates, equity and equity index prices and expected price volatilities and correlations. The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arm's length.

The group values investment in equity classified as level 3 based on the net assets valuation method due to the unavailability of market and comparable financial information. Net assets values were determined based on the latest available audited/ historical financial information

The foreign currency forward contracts are measured based on observable spot exchange rates, the yield curves of the respective currencies as well as the currency basis spreads between the respective currencies. All contracts are fully cash collateralised, thereby eliminating both counterparty and the Group's own credit risk.

7. DUE FROM BANKS

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Current accounts	371,246	1,692,376	498,025
Placements	2,653,849	3,730,166	2,841,966
Loans to banks	3,417,503	3,242,759	3,225,791
Interest receivable	3,641	6,197	2,860
Allowance for expected credit losses	(21,624)	(20,610)	(7,065)
	6,424,615	8,650,888	6,561,577

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(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

8. LOANS AND ADVANCES TO CUSTOMERS

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Loans	55,968,876	55,484,787	54,313,842
Overdrafts	3,295,014	5,670,274	9,651,427
Acceptances	407,720	185,633	140,108
Bills discounted	47,135	70,384	72,211
Other	144,405	115,458	70,577
	59,863,150	61,526,536	64,248,165
Deferred profit	(2,780)	(2,818)	(3,164)
Expected credit losses on loans and advances to customers - (stage 1 & 2)	(1,248,953)	(1,049,559)	(1,084,625)
Allowance for impairment on loans and advances to customers - (Stage 3)	(2,021,785)	(1,731,811)	(1,571,648)
Interest in suspense	(794,657)	(663,374)	(847,803)
Net loans and advances to customers	55,794,975		60,740,925

The aggregate amount of non-performing loans and advances to customers at 30 June 2023 amounted to QR 4,019 million which represents 6.71% of total loans and advances to customers (31 December 2022 QR 3,957 million, which represents 6.43% of total loans and advances to customers; 30 June 2022: QR 3,823 million which represents 5.95% of total loans and advances to customers).

During the period, the Group has written off fully provided non-performing loans amounting to QR 16.9 million (31 December 2022: QR 869 million; 30 June 2022: QR 82.4 million) as per Qatar Central Bank circular no. 68/2011.

The net impairment loss on loans and advances to customers in the income statement includes QR 29.6 million recovery from the loans & advances previously written off for the period ended 30 June 2023 (31 December 2022: QR 61.2 million; 30 June 2022: QR 30.1 million).

9. INVESTMENT SECURITIES

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Investment securities measured at FVOCI*	17,328,113	15,795,853	15,138,684
Investment securities measured at FVTPL	38,043	25,478	34,384
Investment securities measured at amortised cost	7,789,373	8,922,777	9,001,108
Interest receivable	232,675	227,682	205,994
	25,388,204	24,971,790	24,380,170
Net impairment losses (ECL) on investment securities at amortized cost	(7,858)	(7,915)	(8,074)
	25,380,346	24,963,875	24,372,096

*Includes QR 3.52 million ECL on debt securities as at 30 June 2023 (31 December 2022: QR 10.2 million; 30 June 2022: QR 8.51 million)

The Group has pledged State of Qatar Bonds amounting to QR 5,840 million as at 30 June 2023 (31 December 2022: QR 6,288 million; 30 June 2022: QR 4,614 million) against repurchase agreements.

Investment securities at FVOCI with a carrying value of QR 10,982 million (31 December 2022: QR 8,829 million; 30 June 2022: QR 7,919 million) have been designated in a fair value hedging arrangement through interest rate swap derivative

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10. DUE TO BANKS

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Current accounts	242,812	289,383	299,283
Short-term loan from banks	14,621,453	11,385,181	10,251,083
Repo borrowings	7,074,393	7,501,110	6,304,644
Interest payable	60,540	63,379	15,128
	21,999,198	19,239,053	16,870,138

11. CUSTOMERS DEPOSITS

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Current and call deposits	9,229,260	9,637,664	10,409,094
Saving deposits	2,719,722	2,809,074	2,878,056
Time deposits	31,727,570	37,405,969	40,230,299
Interest payable	401,086	277,028	174,526
	44,077,638	50,129,735	53,691,975

12. DEBT SECURITIES

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Senior guaranteed notes	2,529,627	2,502,281	2,504,151
Interest payable	12,509	14,212	12,416
	2,542,136	2,516,493	2,516,567

Notes:

The Group has issued USD 500 million and CHF 175 million as at 30 June 2023 (31 December 2022: USD 500 million and CHF 175 million, 30 June 2022: USD 500 million, JPY 1.0 billion and CHF 175 million) senior unsecured debt under its updated EMTN programme.

The maturities of senior guarantees notes ranged from 0.5 year to 4.5 years (31 December 2022: 2 years to 5 years, 30 June 2022: 2 years to 5 years) and carries average borrowing costs 0.47% up to 2.38% per annum (31 December 2022: 0.47% up to 2.38% per annum, 30 June 2022: 0.47% up to 2.38% per annum).

13. OTHER BORROWINGS

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Term loan facilities	7,399,009	8,813,410	9,688,660
Interest payable	75,696	77,643	18,320
	7,474,705	8,891,053	9,706,980

The term loan facilities are mainly denominated in USD and carry average borrowing costs of 5.87% up to 6.80% per annum (31 December 2022: 3.93% up to 5.96% per annum; 30 June 2022: 1.57% up to 2.79% per annum).

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13. OTHER BORROWINGS (CONTINUED)

The table below shows the maturity profile of other borrowings:

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Upto 1 year	3,975,677	2,851,469	6,474,842
Between 1 and 3 years	3,499,028	5,493,558	2,685,914
More than 3 years	-	546,026	546,224
	7,474,705	8,891,053	9,706,980

14. SHARE CAPITAL

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Authorised number of ordinary shares (in thousands)	3,100,467	3,100,467	3,100,467
(Nominal value of ordinary shares QR 1 each)			
Issued and paid-up capital (in thousands of Qatar Riyals)	3,100,467	3,100,467	3,100,467

All shares are of the same class and carry equal voting rights.

15. INSTRUMENT ELIGIBLE AS ADDITIONAL TIER 1 CAPITAL

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Issued on 31 December 2013	2,000,000	2,000,000	2,000,000
Issued on 30 June 2015	2,000,000	2,000,000	2,000,000
	4,000,000	4,000,000	4,000,000

On 31 December 2013, the Group has issued regulatory Tier I capital notes totaling to QR 2 billion. On 30 June 2015, the Group has issued another series of regulatory Tier I capital notes totaling to QR 2 billion. These notes are perpetual, subordinated, unsecured and each has been priced at a fixed interest rate for the first six years and shall be repriced thereafter. The coupon is discretionary, non-cumulative and the event on non-payment is not considered as an event of default. The notes carry no maturity date and have been classified under Tier 1 capital. The Bank might be required to write-off the Note, if a "loss absorption" event is triggered. These Notes have been classified within total equity.

16. DIVIDEND

The Board of Directors' proposal of a 7.5% cash dividend amounting to QR 232.5 million, QR 7.5 per share for the year ended 31 December 2022 (2021: QR 232.5 million, QR 7.5 per share), was approved at the Annual General Assembly held on 14 March 2023.

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17. EARNINGS PER SHARE

	Three months ended 30 June		Six months ended 30 June	
	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)
Basic and diluted				
Profit attributable to the shareholders of the Bank	183,413	263,534	392,047	664,979
Weighted average number of outstanding ordinary shares in thousands	3,100,467	3,100,467	3,100,467	3,100,467
Basic and diluted earnings per share (QR)	0.06	0.08	0.13	0.21

Previous six months period ended 30 June 2022 include profit distribution to tier 1 capital notes amounting to QR 196.5 million which should have been reduced from the profit for the period for the equity shareholders. The adjusted basic and diluted earnings per share for 30 June 2022 would be QR 0.15.

18. FINANCIAL COMMITMENTS AND CONTINGENCIES

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
(a) Contingent commitments			
Off balance sheet facilities			
Guarantees	10,064,593	10,301,936	10,901,126
Letter of credit	2,334,979	2,233,659	3,282,347
Unused credit facilities	1,087,549	1,248,909	821,974
	13,487,121	13,784,504	15,005,447
(b) Other commitments			
<i>Derivative financial instruments:</i>			
Forward foreign exchange contracts	9,642,561	11,525,414	6,896,150
Interest rate swaps	11,392,042	9,178,654	7,844,667
	21,034,603	20,704,068	14,740,817
Total	34,521,724	34,488,572	29,746,264

Derivative financial instruments:

The derivative instruments are reflected at their fair value and are presented under other commitments at their notional amount.

Unused facilities

Commitments to extend credit represent contractual commitments to make loans and revolving credits. The majority of these expire within a year. Since commitments may expire without being drawn upon, the total contractual amounts do not necessarily represent future cash requirements.

Guarantees and Letters of credit

Guarantees and letters of credit commit the Group to make payments on behalf of customers in the event of a specific event. Guarantees and standby letters of credit carry the same credit risk as loans.

Lawsuits held against the Bank

There are some lawsuits and legal cases against the Group in the normal course of business and the level of provisions against these cases are sufficient to meet the obligations related to these cases at the end of the year.

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19. CASH AND CASH EQUIVALENTS

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Cash and balances with central banks *	1,104,383	1,277,640	3,113,157
Due from banks up to 90 days	2,693,588	5,823,570	3,099,427
	3,797,971	7,101,210	6,212,584

*Cash and balances with central banks do not include the mandatory cash reserve.

20. RELATED PARTY TRANSACTIONS

The Group enters into transactions, arrangements and agreements involving member of the Board of Directors and their related concern in the ordinary course of business at commercial interest and commission rates. The balances with related parties and transactions with related parties at the end of the reporting period were as follows:

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Statement of financial position items			
Assets			
- Loans, advances and financing activities	967,205	1,663,416	1,657,284
- Investment in an associate	9,973	9,898	10,132
Liabilities			
- Deposits	641,253	872,011	904,537
Unfunded items			
- Contingent liabilities and other commitments	49,336	373,442	491,503
Statement of income and expenses items			
- Interest and fee income		21,976	20,525
- Interest, fee and commission expenses		3,763	3,030
Compensation to Board of Directors			
- Salaries and other benefits		18,631	16,595

No impairment losses have been recorded against balances outstanding during the year with key management personnel

Doha Bank Q.P.S.C.

Notes to the interim condensed consolidated financial information

(All amounts are expressed in '000 Qatari Riyals unless otherwise stated)

21. CAPITAL ADEQUACY

	30 June 2023 (Unaudited)	31 December 2022 (Audited)	30 June 2022 (Unaudited)
Common Equity Tier 1 Capital	9,742,372	9,748,817	9,110,058
Additional Tier 1 Capital	4,000,000	4,000,000	4,000,000
Additional Tier 2 Capital	847,562	839,795	831,060
Total Eligible Capital	14,589,934	14,588,612	13,941,118
Total risk weighted assets	73,850,173	73,174,661	72,508,105
Total Capital Ratio	19.76%	19.94%	19.23%

The minimum total Capital Adequacy Ratio requirements under Basel III as per QCB Requirements is as follows:

- Minimum limit without Capital Conservation buffer is 10%; and
- Minimum limit including Capital Conservation buffer, ICAAP Pillar II and the applicable Domestic Systemically Important Bank ("DSIB") buffer is 12.5%.