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QIIB net profit rises 1.5% to QR1,115mn in third quarter



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GULF TIMES
BUSINESS



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Libya focused on boosting economic and investment ties with Qatar



QNB accelerates global AI and digital infrastructure financing in third quarter

QNB Group, a leading financial institution in the Middle East and Africa, strengthened its role in cross-border financing during the third quarter, supporting major investments in AI and digital infrastructure.

The Q3 activity demonstrates the Group's ability to mobilise international capital through collaboration between its teams, with financing spanning technology infrastructure in Asia and Europe, sovereign funding in the Middle East and business growth in Africa.

Abdulla Mubarak al-Khalifa, Group Chief Executive Officer of QNB, said: "The AI age represents an economic paradigm shift. The necessary investment in AI and digital infrastructure relies on scalable and sustainable funding sources. QNB has the cross-border capacity to support this revolution and drive economic competitiveness.

He added: "For QNB, the strength of our international network lies in our ability to bring these capabilities together around our clients' needs. As investment connects more markets and sectors, we see a clear opportunity to deepen our role in financing the infrastructure and businesses that will drive long-term growth."

The Group's subsidiary QNB Capital acted as a global coordinator on Qatar's $3bn dual-tranche bond issuance. The issuance attracted orders exceeding $6bn, more than twice the amount issued, underscoring strong international investor demand and QNB Capital's role in connecting sovereign financing needs with global capital markets.

QNB's teams in Singapore and Indonesia collaborated on a senior term loan facility of up to $3.1bn for ZanKore's AI Compute Platform. Acting alongside other international banks as a senior mandated lead arranger, underwriter and bookrunner, QNB supported financing for NVIDIA-powered AI and GPU cloud infrastructure.

The collaboration also extended to Europe, where QNB London worked with teams in Paris and Singapore on refinancing six hyperscalers in Dublin, Frankfurt and Paris, sponsored by Equinix and GIC.

QNB London acted as underwriter, mandated lead arranger and bookrunner, supporting infrastructure that provides large-scale computing capacity for global technology companies.



Abdulla Mubarak al-Khalifa, QNB Group Chief Executive Officer.

QNB Indonesia acted as lead arranger for a syndicated term loan facility equivalent to approximately $590mn for PT Nusantara Fiber Teknologi.

These transactions illustrate how QNB's international network supports different layers of digital infrastructure, from AI computing and data centres to the fibre networks that connect businesses and customers.

The Group also took leading roles in financing real estate and broader business investment.

In Singapore, QNB acted as a core underwriting bank and global coordinator for ESR's five-year refinancing facility, which increased beyond its initial $2bn target following strong lender demand. This was QNB Singapore's first Global Coordinator mandate, demonstrating its growing capacity to bring international lenders together.

In Europe, QNB London secured its first underwriting mandate with Brookfield, acting as mandated lead arranger and bookrunner on senior financing equivalent to $584mn for Hibernia Real Estate Group's portfolio in Dublin.

In Turkiye, QNB Leasing secured syndicated financing exceeding $117mn equivalent from international commercial banks, diversifying its funding sources.

QNB Group's financing activity also supported smaller businesses and economic development in Africa.

In Tunisia, QNB contributed 33% of a syndicated financing facility for Advans Tunisia, expanding funding available to SMEs. In Egypt, it arranged financing for the Arab Academy for Science, Technology and Maritime Transport's new international school campus in Alexandria.

QNB Group also continued to improve access to payments and everyday banking services.

QNB Syria enabled an international Mastercard payment through its point-of-sale infrastructure for the first time in more than 15 years.

QNB improved its overall ranking in the 2026 Euromoney Cash Management Survey, which drew more than 26,000 responses globally, reflecting client recognition of its cash management services. Alongside Euromoney and MEED awards for digital banking and customer experience, and recognition for QNB Turkiye and QNB Egypt, this highlights the Group's continued focus on service quality throughout its international network.

QNB received four Qatar Private Sector Nationalisation Awards, with Qataris holding 76% of its leadership and senior positions.

The Group's broader franchise strength is reflected in the 2026 Brand Finance ranking, which valued QNB's brand at $10.3bn and placed it 36th globally.

QNB remains the most valuable banking brand in the Middle East and Africa.

Vodafone Qatar nine-month net profit jumps 23.7% to QR611mn

Vodafone Qatar has registered a net profit of QR611mn for the nine months ended September 30, reflecting a robust growth of 23.7% compared to the same period last year.

The performance reflects the strength of the company's diversified portfolio, with growth across all core service revenue segments, including mobility, managed services, fixed broadband, Internet of Things (IoT), and wholesale alongside disciplined cost management and robust cash generation.

Service revenue for the period increased by 8.1% year-on-year to QR2.4bn.

Total revenue grew by 4.7% reaching QR2.7bn.

Vodafone Qatar is now serving 2.1mn mobile customers, representing an increase of 1.2% year-on-year.

EBITDA for the period increased by 10.9% year-on-year to QR 1.2bn, led by higher service revenue and the continued effectiveness of the company's cost optimization program.

As a result, EBITDA margin expanded by 2.5 ppts to 45%, while the underlying EBITDA margin, excluding equipment, reached 49.5%.

The company generated operating free cash flow of QR669mn for the first nine months of 2026, demonstrating its ability to convert earnings into cash while continuing to invest in the business. Net profit margin increased to 22.6%, up by 3.5 ppts compared to the same period last year.

This performance translated into an annualised return on equity (ROE) of 15.1% reflecting an increase of 1.5 ppts compared to FY2025.

The result underscores the company's continued commitment to driving sustainable shareholder returns.

Brookfield opens Doha office to expand its global credit investment business

QNA
Doha

Global investment firm Brookfield has opened a new office in Doha focused on its global credit investment platform, including Oaktree, strengthening its local presence as it seeks to expand its investment activities across Qatar and the wider Gulf region.

The move builds on Brookfield's existing investments and partnerships in Qatar, notably its planned $20bn joint venture with Qai, Qatar's artificial intelligence company and a subsidiary of the Qatar Investment Authority (QIA), to develop AI infrastructure in Qatar and selected international markets.

Jad Ellawn, Brookfield's Managing Partner and Regional Head of the Middle East, said Qatar had emerged as a significant global investment hub, highlighting the company's established partnerships with leading institutions, including the QIA.



The move builds on Brookfield's existing investments and partnerships in Qatar, notably its planned $20bn joint venture with Qai, Qatar's artificial intelligence company and a subsidiary of the QIA

He described the Doha office as a natural step in Brookfield's regional expansion, expressing confidence in the investment opportunities ahead and the company's prospects for deepening its engagement in Qatar over the long term.

The new office reflects Brookfield's strategy of establishing a local presence in markets where it deploys capital. The firm plans to work closely with its partners to identify investment opportunities in Qatar, reinforcing its long-term commitment to the country.

Brookfield manages approximately $20bn in assets across the GCC, spanning private equity, real estate, credit and infrastructure, according to the company's statement.

Globally, Brookfield manages more than $1tn in assets, investing on behalf of institutional and individual clients across infrastructure, energy, private equity, real estate and credit. Its portfolio includes real assets and businesses providing essential services that underpin the global economy.

MoCI highlights key themes, priorities of World Investment Forum 2026

QNA
Doha

Qatar's Ministry of Commerce and Industry (MoCI) outlined the priorities of the ninth World Investment Forum at an opening press conference on Sunday, ahead of the event in Doha from October 25 to 27 under the theme "Investing in the Future."

The press conference highlighted the forum's key themes, agenda and expected outcomes, while giving media representatives an opportunity to engage with the issues shaping global investment and sustainable development.

Hosted by the State of Qatar in partnership with UN Trade and Development (UNCTAD), the World Investment Forum 2026 will bring together governments, investors and business leaders to address a central challenge: how to channel investment towards the economies and sectors that need it most and ensure it translates into meaningful development.

Hamad al-Nasr, Director of Trade Development and Investment Promotion at MOCI, said Qatar's hosting of the World Investment Forum reflects its commitment to advancing international cooperation and mobilizing investment as a catalyst for economic diversification and sustainable growth, in line with Qatar National Vision 2030 and the Third National Development Strategy.

He noted that Doha is hosting the forum for the second time, following the third edition in 2012, which coincided with the 13th session of the UNCTAD. The forum's return, he said, reinforces Qatar's role in shaping international dialogue on investment and its contribution to development.

Al-Nasr said the forum comes amid far-reaching shifts in the global economy, as mounting challenges reshape international investment, trade and supply chains, while technological advances and changes in energy markets add to the complexity of the global outlook.

Citing the UNCTAD's World Investment Report 2026, he noted that global foreign direct investment (FDI) flows rose 6% to around $1.6tn in 2025. Yet more than 80% of these flows went to the world's 20 largest economies, underscoring the need for stronger multilateral cooperation and investment policies that channel more capital into developing countries and foster greater economic resilience and sustainability. Al-Nasr said the forum will bring together policymakers, investors and business leaders to tackle investment challenges, explore emerging opportunities and exchange insights on sectors shaping the future of global investment, from artificial intelligence and energy to critical minerals, infrastructure, sustainable finance, tourism and culture.



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The programme features more than 80 sessions and high-level dialogues across seven thematic tracks, with more than 5,000 participants and 400 speakers expected. A dedicated high-level session will also examine the outlook for investment across the Gulf region.

Al-Nasr said the MoCI's participation underscores its role in advancing economic diversification, strengthening the business and investment climate, empowering the private sector and attracting high-value investment to reinforce Qatar's position as a regional and international hub for business and investment.

He said Qatar continues to enhance its competitive, investor-friendly environment, with legislation allowing foreign investors to own up to 100% of businesses in most economic sectors. A $1bn incentive programme further supports domestic and foreign investment, he added.

BUSINESS

Libya focused on boosting economic ties with Qatar

QNA
Doha

Prime Minister of the Government of National Unity of the State of Libya, Abdul Hamid Mohammed Dbeibeh, said Libya attaches particular importance to strengthening economic and investment ties with Qatar, building on the strong relations between the two countries and translating them into practical projects that promote development and deliver mutual benefits for both nations and their peoples.
Speaking at the ninth edition of the World Investment Forum 2026, hosted by Qatar in partnership with the UN Conference on Trade and Development (UNCTAD), Dbeibeh said Libya seeks to establish meaningful economic partnerships with friendly and brotherly countries, sovereign wealth funds, financial institutions and international companies, guided by mutual interests, trust and commitment.
He said Libya is open to serious investment and ready to work with international partners to develop a diversified, competitive economy within sound legal and institutional frameworks. He emphasized that investment is essential to converting resources into development, opportunities into projects and partnerships into tangible outcomes.
Dbeibeh said Libya is working to diversify its economy and expand domestic and foreign investment opportunities by leveraging its strategic geographic location and abundant potential. The country is seeking quality investments in energy, infrastructure, transportation, agriculture, industry, tourism, technology and renewable energy.
He added that Libya is working to establish a favorable investment climate by improving its legislative and regulatory frameworks, streamlining procedures, enhancing transparency and governance, and developing infrastructure and economic services to strengthen investor confidence.
He stressed that the country's ambitions extend beyond showcasing investment opportunities to turning them into concrete projects and lasting partnerships through greater public-private sector cooperation, technology transfer, industrial localization and job creation.
Dbeibeh said Libya's economic assets, natural resources and investment potential could help strengthen its standing in the global economy. He said the country aims to overcome perceptions of Libya as a high-risk market and highlight its potential to join the ranks of high-income economies, drawing on its resources, strategic location and commitment to building a diversified, sustainable economy.



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Middle East, North Africa and Pakistan GDP set to contract 1.3% in 2026: IMF

Reuters
Dubai

The IMF has forecast a sharp drop in economic output in the Middle East, North Africa and Pakistan this year due to the Iran war, followed by 6.6% growth in 2027, though it warned that further energy production disruptions could worsen the outlook.
The International Monetary Fund said the region's output was expected to contract by 1.3% as a result of the war's impact on energy production, shipping, tourism, trade and confidence.
Economic growth would increase sharply in 2027, but output in those economies would generally stay below pre-war projections.
The impact of the US-Israeli-led war against Iran had been substantial, but uneven, with oil-exporting economies directly affected by disruptions to energy production and shipping hit harder, and oil importers proving to be more resilient, the IMF said in its regional outlook released on Thursday in Dubai.
"This sharp downgrade is concentrated among the economies most directly affected by the conflict," Jihad Azour, the IMF's director for the Middle East and Central Asia, said at a press conference.
"Several Gulf oil exporters are projected to experience recession this year," he added.
According to the IMF regional outlook, Gulf Cooperation Council (GCC) economies are expected to contract in 2026, with Oman the exception. Bahrain, Kuwait, Qatar, along with non-GCC member Iraq, are forecast to post double-digit declines in gross domestic product.
"Although relatively less affected by the disruptions in energy trade, Saudi Arabia and the United Arab Emirates are now also projected to experience a recession in 2026," the IMF said in the report.
It said its baseline assumed that the conflict would abate in early 2027 and that trade would gradually normalize during the year, but it said the outlook remained clouded by "exceptionally high uncertainty."
"A more prolonged conflict remains the principal risk to the outlook," Azour said.

Italian agritech firm CI-Robotix eyes expansion in Qatar

By Peter Alagos
Rome

Italian agritech startup CI-Robotix is eyeing potential market expansion into Qatar and the wider Middle East to support local agricultural operations, desert connectivity, and off-grid surveillance, its chief executive has said.
Speaking to *Gulf Times* on the sidelines of Maker Faire Rome – The European Edition, CI-Robotix CEO Luca Coletta said the firm is open to establishing regional partnerships or setting up a local manufacturing footprint in Qatar following growing international interest from the US and Africa.
"If there is a need and the right contacts are in place, we could consider becoming partners and creating a venture together. There are no boundaries. Once I go there to explore the Qatari market and see that genuine opportunities exist, we can certainly establish a foundation for building something together," Coletta said.
The company developed 'Mizar', a tethered drone system named after a double star in the Ursa Major constellation. Designed as a "virtual pole," the drone connects to a ground power station through a high-voltage cable, allowing it to stay mid-air indefinitely up to 120 metres high using 800 watts of power.
Coletta explained that the technology was created to solve connection losses in orchard farming, where tree canopies block satellite and cellular coverage for driverless tractors.
By floating above obstacles, Mizar delivers stable Starlink internet to guide unmanned tractors carrying out mowing, spraying, or harvesting tasks.
Beyond agriculture, Coletta noted that the system fits Qatar's desert conditions and seasonal activities, such as winter camping, where temporary infrastructure is needed. The platform can carry thermal cameras for nighttime search operations, 500-watt LED floodlights, or loudspeakers, and act as mesh network relays spaced every 10 to 20 kilometres across remote terrain.



CI-Robotix CEO Luca Coletta showcasing 'Mizar' inside the pavilion of Regione Lazio at the three-day Maker Faire Rome — The European Edition, which concluded yesterday. **PICTURE:** Peter Alagos

Coletta highlighted that CI-Robotix has drawn investment enquiries from a US fund to adapt the system for perimeter monitoring, alongside interest from delegations representing Ghana and Kenya.
When asked about defence applications, Coletta maintained a strict ethical position, confirming that any use of their intellectual property in defence would remain purely non-harmful and protective, such as anchoring physical carbon-fibre net barriers to intercept small rogue drones.
The project was developed through regional innovation laboratories supported by the Lazio Region's internationalisation programme in Italy.

Maker Movement to help drive innovation, youth engagement in Qatar

By Peter Alagos
Rome

Building a sustainable startup ecosystem relies on inspiring a generation of young people to get excited about science, engineering, and technology, according to Make: magazine editor-in-chief Keith Hammond.
While Qatar possesses an active startup ecosystem, bringing Maker Faire to the country could complement existing entrepreneurship initiatives by providing hands-on technology education for children and families.
"Maker Faire is many things: It's a celebration of invention and creativity with technology... it brings together a community of people who are tech-savvy, but inventive, trying to create new devices to make a better world," Hammond told *Gulf Times* on the sidelines of Maker Faire Rome – The European Edition.
Hammond noted that creating early excitement among youth is foundational for any long-term innovation ecosystem.
"If a country wants to build a thriving startup ecosystem, it needs a generation of young people excited about innovation, whether that means exploring space, building robots to help their grandparents, or pursuing entirely new ideas. That kind of excitement is exactly what Maker Faire inspires," Hammond explained.
Hammond agreed that hosting such an event in Qatar aligns with the country's educational investments and family-oriented culture, offering affordable access to digital tools.
"If we don't want powerful companies or countries dictating our future, we must empower our own people to understand technology, take control of it, and use it to build the future they want to see," Hammond said.
He added that modern maker education exposes students in schools and libraries to digital fabrication tools, 3D printing, and artificial intelligence, replacing traditional shop classes with digital skills.
PancakeBot co-creator Miguel Valenzuela shared how the maker mindset transformed his family's life, taking an idea from his kitchen table to the White House.
The idea began when Valenzuela read a Make: magazine article about using LEGO elements to build a pancake stamping machine. His three-and-a-half-year-old daughter, Lily Penelope, misheard the story and told her sister Maia that their father was going to build a "pamcake" machine out of LEGO bricks.
"She had provided the scope and the framework. It had to make pancakes, it had to be a machine, and it had to be made entirely out of LEGO bricks," Valenzuela said.
After months of trial and error, the family successfully created a working prototype, displaying it at the 2012 World Maker Faire in New York. By 2014, Valenzuela had developed an Arduino-based version, leading to an invitation to exhibit at the first-and-only White House Maker Faire under President Barack Obama.
Valenzuela stressed that Maker Faire gives children early exposure to public speaking and problem-solving, removing the fear of failure.
"My daughters have been participating in shows since they were about five years old. Through those experiences, they developed the confidence and communication skills to speak comfortably with anyone. Put them on stage, and they have no stage fright: They can discuss innovation, answer questions, and engage with an audience. They have adopted a mindset of, 'Let's make it. Let's do it,'" Valenzuela said.
He emphasised that Maker Faire activities offer hands-on participation, making it a natural fit for Qatar's emphasis on family and community.
"Ninety percent of the activities here offer children some way to participate, engage, or interact. Maker Faire gives you permission to play—to be a kid again. Hosting something like this in Qatar would provide a valuable platform for the world to see what the country has to offer," Valenzuela noted.
Valenzuela pointed out that the Maker Movement also embraces the principles of STEAM, or science, technology, engineering, arts and mathematics, arguing that creativity is as important as technical skills in encouraging innovation. He noted that technologies such as generative AI can serve as tools for creative expression. At the same time, Maker Faires around the world showcase how engineering and design come together in imaginative projects.
Referring to Qatar's cultural heritage, Valenzuela said artistic expression, from religious iconography to mathematical tessellations in Islamic design, reflects how art, culture and science intersect. He added that technology should be viewed as a tool that enables creativity and expression, stressing that societies are shaped not only by technological advancement but also by the art and culture that bring a human dimension to innovation.


Make: magazine editor-in-chief Keith Hammond. ***Right:*** PancakeBot co-creator Miguel Valenzuela. **PICTURES:** Peter Alagos

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The Gulf's family businesses face a generational test

By Fahad Badar

Succession is perhaps the toughest issue a business-owning family has to face, but it is not the only one. As many wealthy Gulf families reach the third generation, more regulation may help the family as well as the economy

Stock markets around the world tend to make the headlines in the business news, but there is more wealth in private hands than traded on public stock exchanges.

Much private wealth is tied up in families who own businesses, and in the Gulf, these businesses generate a sizeable proportion of GDP. Many large firms that were founded in the 1960s and 1970s are still owned by a founder who may be reluctant to cede control to the second and third generations. If he dies without a clear succession plan, this can cause disagreements and lawsuits.

It is reaching the stage where governments feel obliged to step in. One example concerns the case of the late Majid al-Futtaim of the



United Arab Emirates, who was the founder of a major business mostly in real estate and visitor attractions, including the Mall of the Emirates. It also owns the franchise for the French Carrefour retail group in markets across the Middle East, Africa and Asia. He died in 2021 at the age of 87, yet still owned most of the shares. There followed disputes among his heirs, and a government-appointed judicial committee oversaw changes to the parent company's board in 2025.

In the UAE, family businesses contribute around 60% of GDP, according to the Dubai International Financial Centre. The Majid al-Futtaim group reported nearly $20bn in assets at June 2026 and employs more than 40,000 staff.

Across the economy, if a substantial part of business-owning families' wealth is tied up in lawsuits, rather than investing in new businesses, this is a drag on growth.

One estimate is that between $500bn and $700bn of wealth in the Gulf will be inherited by 2035. A 2025 report published with the Dubai International Financial Centre estimated that, across the Middle East, $123bn could be tied up in probate for more than six months and a further $49bn could go unclaimed by 2030.

In Saudi Arabia almost two-thirds of family firms did not have a succession plan, according to National Center for Family Businesses figures reported in January 2026. According to a 2022 survey by UBS, the Swiss bank, 91% of wealthy investors in the UAE struggled to divide assets fairly, compared with 66% globally. The Saudi centre set up a dispute resolution service in 2025, which had been used by 170 families by January 2026.

The legislative framework in Gulf states is fledgling, and could be developed further. In 2022 the UAE enacted a dedicated family business law, which took effect in January 2023 and covers ownership, governance and dispute resolution. There is scope for developing frameworks for family business governance based on international expertise and standards.

Similarly, public listings are often shunned by owners, in the interests of control and privacy, but an advantage of publicly traded shares is transparency over their worth, which can lessen family tensions. There was a case where two factions within a family entered into a legal dispute over an estimated valuation of a business where the respective values differed greatly: Respectively $3bn and $1bn, a difference that is difficult to resolve through mediation. In some cases, heirs have been receiving dividends for many years without knowing much about the business's operations.

In the Middle East, sometimes the founder has two wives, each with several children. It is common for such siblings to fall into disputes, especially when they have different mothers. If there are five children in each of two families in the second generation, and most of these individuals in turn have several children, then the number of inheritors can be large by the third generation, considerably increasing the complexity.

One of the most important matters is clarity of succession for the owner-founder. Many defer such considerations until they are elderly, but of course they may die suddenly. It makes sense to consider the matter when you are still relatively young.

Succession is often best considered as primarily of ownership and governance responsibilities, rather than actually running the business. Moreover, many firms have become conglomerates so there isn't such a thing as 'the family firm' in the singular to inherit. Many second and third generation inheritors lack the aptitude or training to become a chief executive of one of the businesses, especially if it is highly specialised, such as chemicals or supply chain. It is often better to train the inheriting young adult in governance, and appoint him (or her) to be chair of the board able to recruit a strong executive team. Others in the succeeding generation prefer to take responsibility for a philanthropic arm, or to sell their entire holding and seek an alternative career.

The future of a family business should not depend on whether its heirs can reach agreement after the founder's death. Clear ownership and governance arrangements need to be established while the founder can still guide the process, supported by laws that protect shareholders and help resolve disputes.

The consequences of poor succession planning extend beyond the family, affecting employees, creditors and future investment. Ensuring that successful businesses survive their founders is therefore an economic priority for the Gulf, and a responsibility shared by business owners and governments.

■ *The author is a Qatari banker, with many years of experience in the banking sector in senior positions.*

QIIB net profit up 1.5% to QR1,115mn in Q3

Qatar International Islamic Bank (QIIB) has announced a net profit of QR1,115mn for the third quarter ended September 30, 2026, representing a year-on-year (YoY) growth of 1.5%. Driven by sustained momentum and robust growth across all primary business lines, the results reflect the bank's resilient position among the leading Islamic financial institutions in Qatar and the wider region.

The detailed financial results for the period ended September 30, 2026, highlight strong balance sheet expansion and sector-leading operational metrics.

The bank's total income reached QR2,461mn for the period. Total assets expanded to QR63.6bn, representing a 5.0% growth compared to the corresponding period last year. Driving this asset growth, the total financing portfolio expanded by 6.9% to reach QR44.1bn.

Customer deposits rose steadily to QR43.2bn, marking a growth rate of 2.0% YoY. Total equity increased significantly to QR10.64bn, which is up by 7.9% compared to the same period last year.

Operational efficiency and risk metrics also demonstrated exceptional resilience during this period. The cost-to-income efficiency ratio remained outstanding at 18.7%, maintaining its position as one of the best efficiency ratios in the Qatari banking sector.

Asset quality remained highly secure, with the non-performing financing (NPF) ratio standing at 3.0% and backed by a robust coverage ratio of 90.6%.

Furthermore, the bank's Capital Adequacy Ratio (CAR) reached 22.4%, comfortably exceeding the regulatory requirements set by the Qatar Central Bank (QCB).

The financial results were approved during a meeting of the Board of Directors, chaired by Sheikh Dr Khalid bin Thani bin Abdullah al-Thani, Chairman of the Board of Directors of QIIB.



QIIB Chairman Sheikh Dr Khalid bin Thani bin Abdullah al-Thani.



QIIB CEO Dr Abdulbasit Ahmed al-Shaibei.

Commenting on the performance, Sheikh Dr Khalid bin Thani stated: "We are pleased to report stellar financial performance for the third quarter of 2026.

These results are the culmination of relentless execution and a well-balanced strategy anchored in sound management, robust governance, and prudent risk practices. We remain committed to strengthening the Bank's balance sheet, mirroring the resilience and prosperity of the Qatari economy under the wise leadership and visionary guidance of His Highness Sheikh Tamim bin Hamad al-Thani."

He added that QIIB's strong credit standing continues to be endorsed by top international rating agencies, who have lauded the bank's firm financial foundation, superior asset quality, and healthy liquidity profile.

Furthermore, the bank has achieved qualitative leaps in modern service delivery through the accelerated expansion of digital banking channels, directly translating into heightened operational efficiency.

QIIB Chief Executive Officer, Dr Abdulbasit Ahmad Al-Shaibei, affirmed that the bank's digital transformation roadmap achieved key milestones in 2026, shifting a significant portion of retail and corporate transactions toward digital touchpoints. "Our strategic priority remains focused on the domestic market," Dr al-Shaibei noted. "We actively collaborate with key national economic sectors to finance bankable, high-impact projects, placing particular emphasis on corporate banking and Small and Medium Enterprises (SMEs)."

The bank's dedication to innovation and sustainability was validated by several prestigious industry accolades in 2026, including 'Best Sustainable Islamic Finance Bank', 'Excellence in Islamic Banking Product Innovation', and 'Best Mobile Banking App Experience'.

Concurrently, QIIB continues to prioritise human capital through its leading contributions to Qatarisation and leadership development, while actively supporting community initiatives across education, sports, healthcare, and culture in complete fulfillment of the Qatar National Vision 2030.

Sheikh Khalifa meets ICC secretary general, Iraqi, Egyptian ministers

Sheikh Khalifa bin Jassim bin Mohammed al-Thani, chairman of Qatar Chamber, attended the opening session of the 9th World Investment Forum 2026, hosted by the State of Qatar in partnership with the United Nations Conference on Trade and Development (UNCTAD) under the theme "Investing in the Future."

During the event, he also participated in a panel discussion entitled "Rebuilding Global Value Chains for Growth and Resilience." On the sidelines of the forum, Sheikh Khalifa met with John WH Denton, secretary general of the Paris-headquartered International Chamber of Commerce (ICC).

They discussed avenues to strengthen cooperation between Qatar Chamber and the ICC, exchanging views on key global economic issues and the private sector's role in driving international investment and resilient supply chains. Both parties underscored the importance of closer collaboration between chambers of commerce and international business bodies to open new horizons for Qatari companies in global markets.

Sheikh Khalifa held bilateral meetings with ministerial delegations from Iraq and Egypt, alongside Qatar Chamber Board Member Mohamed bin Ahmed al-Obaidli.

Sheikh Khalifa received an Iraqi delegation comprising Mohamed Nouri, Minister of Industry and Minerals; Dr Mustafa Nizar Juma, Minister of Trade; Adel Al-Yasiri, Chairman of the National Investment Commission; and Amer al-Fahdawi, President of the Federation of Iraqi Chambers of Commerce. Discussions focused on enhancing economic ties and exploring investment opportunities across Iraq's industrial, mineral, and infrastructure sectors.

Sheikh Khalifa noted that economic relations between Qatar and Iraq have developed considerably, stressing the need to boost cooperation between their respective business communities.

Dr Mustafa Nizar Juma invited Qatar Chamber, Qatari business executives, and local companies to participate in the Baghdad International Fair, set for 23–29 January 2027, as well as the Iraq Energy Expo & Conference (IEE 2027) in March 2027.

Al-Obaidli proposed establishing a joint Qatari-Iraqi investment company to systematically capitalise on market opportunities in both nations.

In a separate meeting, Sheikh Khalifa met with Dr Mohamed Farid Saleh, Egypt's Minister of Investment, joined by Dr Mohamed Awad, Chairman of the General Authority for Investment and Free Zones; Mohamed Sabry, Vice Chairman of the Egyptian Exchange; and Adel Al-Sherbini, Egyptian Ambassador to Qatar.



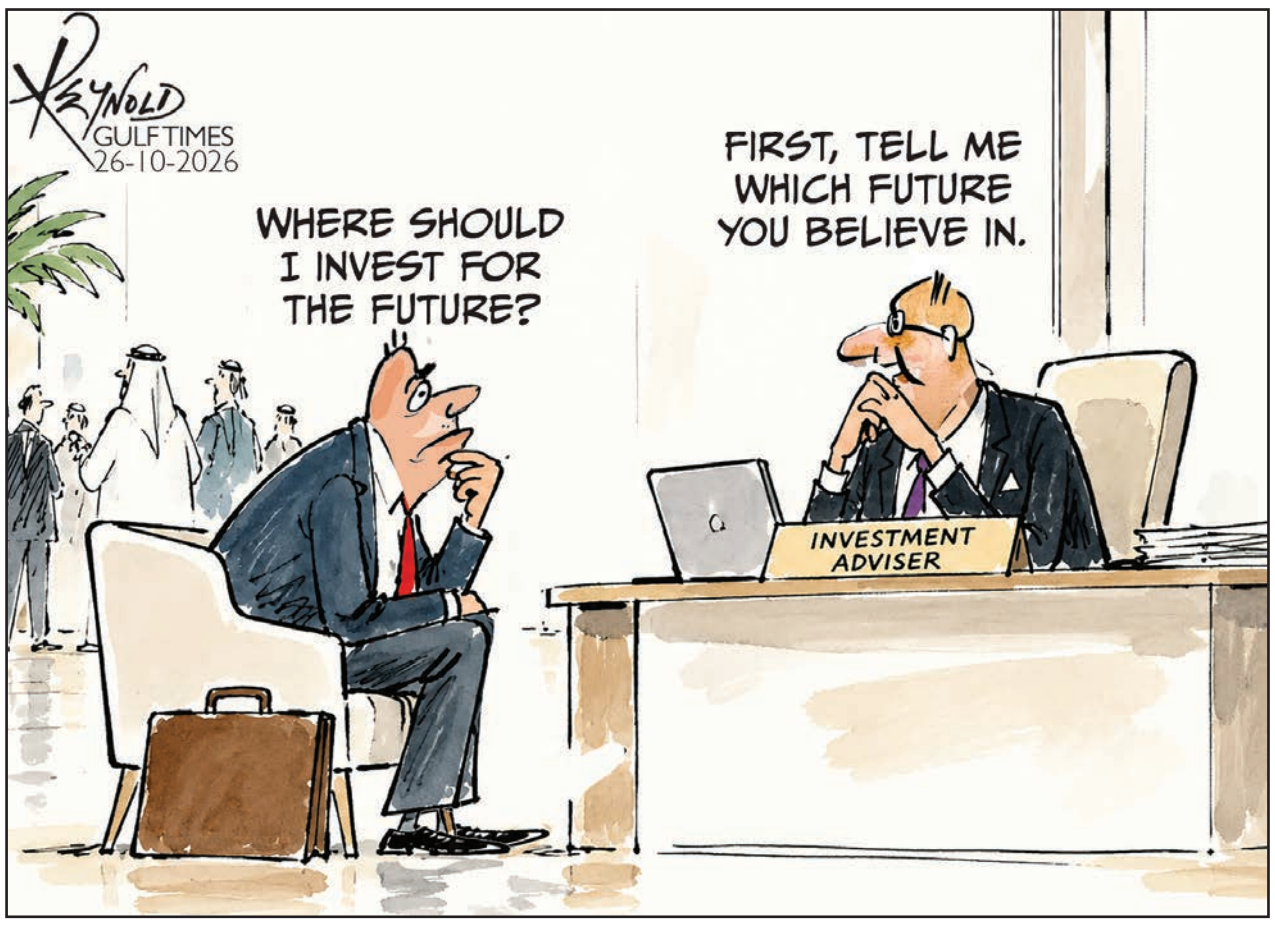
Sheikh Khalifa, HE Dr Ahmed bin Mohammed al-Sayed, Minister of State for Foreign Trade, and John Denton, Secretary-General of the International Chamber of Commerce.



Sheikh Khalifa during a meeting with the Iraqi ministerial delegation.



Sheikh Khalifa with Egypt's Minister of Investment Dr Mohamed Farid Saleh, in the presence of Qatar Chamber board member Mohamed bin Ahmed al-Obaidli; Adel al-Sherbini, Egyptian Ambassador to Doha; and Dr Mohamed Awad, chairman of the Egyptian Investment Authority.



QAMCO posts net profit of QR276mn for 9M-2026

Qatar Aluminium Manufacturing Company (QAMCO), a 50% joint venture partner in Qatar Aluminium Company ("Qatalum"), reported a net profit of QR276mn and an earnings per share of QR0.050 for the nine-month period ended 30 September 2026. Global commodity markets during this timeframe faced persistent macroeconomic challenges and shipping constraints stemming from regional conflicts, which led to heightened market volatility.

Despite these disruptions, aluminium demand stayed resilient due to steady industrial activities in infrastructure, automotive, and energy transition sectors, keeping average realised selling prices elevated at $3,566/MT, a 27% increase compared to the same period last year.

Year-on-year financial performance for the nine-month period declined as QAMCO's share of joint venture revenue dropped 48% to QR1,353mn, and net profit fell 48% from QR534mn in 9M 2025. This contraction was primarily driven by a 34% drop in production volumes to 338k MT and a 57% decrease in sales volumes to 219k MT, caused by severe shipping bottlenecks. However, operational efficiencies and reduced raw material costs helped expand the joint venture's EBITDA margin by 10 percentage points to 44%, partially mitigating the volume squeeze.

Sequentially, the third quarter of 2026 demonstrated a sharp operational recovery compared to the second quarter of 2026. Net profit surged 458% from QR10mn in Q2 2026 to QR57mn in Q3 2026, while quarterly earnings per share rose to QR0.010. This sequential rebound was driven by a 143% increase in sales volumes, which climbed to 65k MT and successfully offset a 7% decline in the average realised quarterly selling price.

Operationally, the joint venture maintained safety standards and utilised periods of reduced capacity to complete scheduled asset maintenance. Ample stockpiles of alumina and raw materials were preserved to guarantee continuous production at current levels. Financially, QAMCO preserved a healthy balance sheet with total assets at QR7,056mn and aggregate cash balances at QR1,853mn, even after absorbing the 2025 dividend payouts. The company also successfully lowered its proportionate share of joint venture debt to QR1,200mn from QR1,236mn at year-end 2025.