GROWTH FOCUS | Page 4

Aamal Company reports QR192.7mn net profit in H1

Monday, July 27, 2026
Safar 13, 1448 AH

GULF TIMES
BUSINESS

MODERN WORKFORCE: Page 2

QFC, QFBA sign MoU to strengthen Qatar's financial talent pipeline

Commercial Bank reports net profit of QR1.08bn in H1

Commercial Bank Group has reported a net profit before Pillar Two Tax of QR1,083.0mn on net operating income of QR2,459.4mn in the first half of this year.

The year-on-year (y-o-y) movement in profit was supported by resilient operating performance in the first half of 2026.

Net operating income increased by 9.4% y-o-y, driven by increases in net interest income and fee income.

This was offset by higher net provisions in the first half of 2026 due to a more balanced approach of loan provisioning across each quarter, and increased operating expenses as the group continued to invest in digital capabilities including AI and people.

The results also include a reported loss of QR28.2mn from Alternatif Bank after the impact of hyperinflation accounting.

Overall balance sheet growth y-o-y was supported by an increase in loans and advances to customers as well as an increase in customer deposits.

Total assets stood at QR184.5bn, up by 1.4% from June 30, 2025.

Loans and advances to customers, excluding acceptances, reached QR98.0bn, up by 3.6% from June 30, 2025.

Customer deposits stood at QR85.1bn, up by 1.8% from June 30, 2025, while capital adequacy ratio stood at 18.9%, up from 17.2% as of June 30, 2025.

Total equity was QR26.6bn, up by 1.6% from June 30, 2025.

On a normalised basis, excluding the Long-Term Incentive Scheme (LTIS) related movements, the adjusted net profit before Pillar Two Tax for the six months ended June 30, 2026 is QR1,107.8mn.

The group also accrued a charge of QR69.3mn for BEPS (Base Erosion and Profit Shifting) Pillar Two Tax, resulting in net profit after Pillar Two Tax excluding LTIS of QR1,038.5mn for the period.

"The first half of 2026 demonstrated the resilience of Qatar's economy and the strength of Commercial Bank's foundations. Our priorities remain centred on sound governance, balance-sheet resilience and the careful execution of our strategy to create sustainable long-term value in alignment with Qatar National Vision 2030," said Sheikh Abdulla bin Ali bin Jabor al-Thani, the chairman.

Omar Hussain Alfardan, vice chairman and managing director, said during the first half, the group remained focused on the execution of its strategic priorities.

"In Retail Banking, we deepened retail and wealth relationships while protecting the strength of our core businesses across cards, employee banking and remittances. In Wholesale Banking, we strengthened our transaction banking proposition, with external recognition for our cash management and payment-processing capabilities, reflecting the strength of our platform and service standards," he said, adding that the senior management appointments announced in the second quarter further enhance the leadership capabilities required to deliver the next phase of the group's strategy and develop Qatari talent. To Page 2

The Commercial Bank (P.S.Q.C.)

Interim Condensed Consolidated Financial Statements

As At 30 June 2026

البنك التجاري
COMMERCIAL BANK

Interim Consolidated Statement of Financial Position

As at 30 June 2026 — QAR (000's)

	30 June 2026 Reviewed	30 June 2025 Reviewed*	31 December 2025 Audited
ASSETS			
Cash and balances with central banks	6,720,098	7,834,450	11,986,007
Due from banks	20,589,516	21,258,562	22,812,296
Loans and advances to customers	102,686,426	103,787,570	104,547,534
Investment securities	41,304,548	35,805,446	40,299,364
Investment in associates and a joint arrangement	4,652,865	3,842,954	4,523,156
Property and equipment	3,082,326	2,857,025	3,161,657
Intangible assets	92,747	98,303	100,289
Other assets	5,381,894	6,459,640	5,482,416
TOTAL ASSETS	**184,510,420**	181,943,950	192,912,719
LIABILITIES			
Due to banks	24,331,872	22,171,933	22,099,955
Customer deposits	85,060,276	83,538,624	89,445,384
Debt securities	9,612,443	11,423,812	13,302,742
Other borrowings	28,364,461	24,462,828	27,359,106
Other liabilities	10,526,940	14,149,968	13,692,041
TOTAL LIABILITIES	**157,895,992**	155,747,165	165,899,228
EQUITY			
Share capital	4,047,254	4,047,254	4,047,254
Legal reserve	10,547,557	10,236,265	10,270,416
General reserve	26,500	26,500	26,500
Risk reserve	2,274,574	2,274,574	2,274,574
Fair value reserve	(472,515)	(464,995)	(298,442)
Cash flow hedge reserve	13,124	(8,640)	(2,863)
Foreign currency translation reserve	(2,772,144)	(2,799,105)	(2,815,492)
Other reserves	1,884,160	1,564,446	1,775,318
Revaluation reserve	995,636	1,139,737	995,636
Employee incentive phantom scheme shares	(1,114,988)	(1,114,988)	(1,114,988)
Retained earnings	5,365,263	5,475,734	5,985,575
TOTAL EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE BANK	20,794,421	20,376,782	21,143,488
Instruments eligible for Additional Tier 1 Capital	5,820,000	5,820,000	5,820,000
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK	**26,614,421**	26,196,782	26,963,488
Non-controlling interests	7	3	50,003
TOTAL EQUITY	**26,614,428**	26,196,785	27,013,491
TOTAL LIABILITIES AND EQUITY	**184,510,420**	181,943,950	192,912,719

*Please refer to Note 4 of the consolidated financial statements, for details of the restatement of comparative figures for property and equipment and the revaluation reserve.

The interim condensed consolidated financial statements were approved by the Board of Directors on 26 July 2026 and were signed on its behalf by:

Sheikh Abdulla Bin Ali Bin Jabor Al Thani
Chairman

Mohamad Ismail Mandani Al Emadi
Board Member

Stephen Moss
Group Chief Executive Officer

Interim Consolidated Statement of Income

For The Three And Six Months Ended 30 June 2026 — QAR (000's)

	Three months ended		Six months ended	
	30 June 2026 Reviewed	30 June 2025 Reviewed	30 June 2026 Reviewed	30 June 2025 Reviewed
Interest income	2,533,976	2,357,917	4,932,215	4,629,345
Interest expense	(1,572,805)	(1,529,223)	(3,090,622)	(3,018,981)
Net interest income	**961,171**	828,694	**1,841,593**	1,610,364
Fee and commission income	404,336	442,208	889,693	862,773
Fee and commission expense	(188,272)	(200,696)	(380,353)	(370,449)
Net fee and commission income	**216,064**	241,512	**509,340**	492,324
Net foreign exchange loss	(40,881)	(24,346)	(52,266)	(50,765)
Net income from investment securities	54,574	86,286	83,644	163,167
Other operating income / (loss)	51,609	(15,120)	77,043	33,040
Net operating income	**1,242,537**	1,117,026	**2,459,354**	2,248,130
Staff costs	(196,598)	(202,526)	(407,133)	(394,454)
Depreciation	(67,621)	(56,664)	(132,829)	(117,415)
Amortization of intangible assets	(9,501)	(6,720)	(17,953)	(14,464)
Other expenses	(110,072)	(72,450)	(218,901)	(162,622)
Operating expenses	**(383,792)**	(338,360)	**(776,816)**	(688,955)
Operating profit	**858,745**	778,666	**1,682,538**	1,559,175
Net impairment (losses) / reversals on investment securities	(13,299)	364	(13,831)	(8,163)
Net impairment losses on loans and advances to customers	(308,765)	(166,092)	(542,818)	(244,100)
Net impairment reversals / (losses) on other financial assets	20,006	(7,016)	35,187	(56,923)
Other provisions	(96,586)	26,601	(196,075)	13,924
	460,101	632,523	**965,001**	1,263,913
Net monetary losses due to hyperinflation	(15,016)	(47,194)	(56,504)	(71,689)
Profit before share of results of associates and a joint arrangement	**445,085**	585,329	**908,497**	1,192,224
Share of results of associates and a joint arrangement	114,847	98,352	209,702	195,516
Profit before tax	**559,932**	683,681	**1,118,199**	1,387,740
Income tax	(47,654)	(73,731)	(104,492)	(126,379)
Profit for the period	**512,278**	609,950	**1,013,707**	1,261,361
Attributable to:				
Equity Holders of the bank	512,278	609,950	1,013,707	1,261,361
Non-controlling interests	-	-	-	-
Profit for the period	**512,278**	609,950	**1,013,707**	1,261,361
Basic/diluted earnings per share (QAR)	**0.13**	0.16	**0.25**	0.32

Interim Consolidated Statement of Comprehensive Income

For The Three And Six Months Ended 30 June 2026 — QAR (000's)

	Three months ended		Six months ended	
	30 June 2026 Reviewed	30 June 2025 Reviewed*	30 June 2026 Reviewed	30 June 2025 Reviewed*
Profit for the period	**512,278**	609,950	**1,013,707**	1,261,361
Other comprehensive income / (loss) for the period				
Items that are, or may be subsequently reclassified to consolidated statement of income:				
Foreign currency translation differences from foreign operation	(303,359)	(117,389)	(401,130)	(1,300,552)
Hyperinflation impact	182,945	97,993	444,478	965,775
Share of other comprehensive income of investment in associates and a joint arrangement	32,344	10,327	(24,618)	17,162
Net movement in cashflow hedge reserve:				
Net movement in cash flow hedges-effective portion of changes in fair value	22,253	(3,991)	15,987	(2,513)
Net amount transferred to consolidated statement of income	–	–	–	–
Net change in fair value of investments in debt securities at FVOCI :				
Net change in fair value	129,496	(13,619)	(195,985)	54,692
Net amount transferred to interim consolidated statement of income	21	61	(121)	61
Items that may not be subsequently reclassified to consolidated statement of income:				
Net change in fair value of equity investments at FVOCI	(851)	(12,710)	(48,433)	(1,518)
Share of other comprehensive income of investment in associates and a joint arrangement	(15,708)	33,165	45,710	22,598
Revaluation on land and buildings	–	10,178	–	23,421
Other comprehensive income / (loss) for the period	**47,141**	4,015	**(164,112)**	(220,874)
Total comprehensive income for the period	**559,419**	613,965	**849,595**	1,040,487
Attributable to:				
Equity Holders of the bank	559,419	613,965	849,595	1,040,487
Non-controlling interests	–	–	–	–
Total comprehensive income for the period	**559,419**	613,965	**849,595**	1,040,487

Independent auditor's report on review of interim condensed consolidated financial statements to the Board of Directors of The Commercial Bank (P.S.Q.C.)

Introduction

We have reviewed the accompanying 30 June 2026 interim condensed consolidated financial statements of The Commercial Bank (P.S.Q.C.) (the "Bank") and its subsidiaries (together the "Group"), which comprise:

- the interim consolidated statement of financial position as at 30 June 2026;
- the interim consolidated statement of income for the three-month and six-month periods ended 30 June 2026;
- the interim consolidated statement of comprehensive income for the three-month and six-month periods ended 30 June 2026;
- the interim consolidated statement of changes in equity for the six-month period ended 30 June 2026;
- the interim consolidated statement of cash flows for the six-month period ended 30 June 2026; and
- notes to the interim condensed consolidated financial statements.

The Board of Directors of the Bank is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated financial statements 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 30 June 2026 interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

26 July 2026
Doha
State of Qatar

Gopal Balasubramaniam
KPMG
Qatar Auditor's Registry Number 251
Licensed by QFMA: External Auditor's License No. 120153

BUSINESS

QFC, QFBA sign MoU to bolster Qatar's financial talent pipeline

The Qatar Financial Centre (QFC) and the Qatar Finance and Business Academy (QFBA) have signed a Memorandum of Understanding (MoU) to strengthen collaboration in talent development and help bridge the gap between academic learning and industry practice.

The partnership establishes a framework for initiatives that equip students and young professionals with the knowledge, practical experience, and skills required to succeed in Qatar's evolving financial sector.

Under the MoU, QFC will offer internship opportunities to QFBA's Northumbria University students, providing hands-on industry experience and pathways to future employment. The partnership will also extend to lectures, seminars, workshops, career fairs, and other academic and professional events that foster knowledge exchange between industry and academia.

The two organisations will also work together on the Takween Excellence Award Programme, a flagship initiative designed to support high-performing Qatari undergraduate students pursuing disciplines that are critical to the development of Qatar's financial sector and future economy.

Mansoor Rashid al-Khater, CEO of QFC, said: "Developing national talent is essential to achieving the Qatar National Vision 2030, serving as a fundamental pillar for supporting sustainable economic growth. This requires a highly skilled workforce equipped to meet the evolving demands of the future. This partnership with QFBA reflects our shared commitment to preparing the next generation of professionals with the expertise and practical experience they need to meet the evolving demands of the modern workforce."

QFC CEO Mansoor Rashid al-Khater and QFBA CEO Dr Khalifa al-Salahi al-Yafei during the signing ceremony held recently.

Dr Khalifa al-Salahi al-Yafei, CEO of QFBA, said: "This Memorandum of Understanding marks an important step toward strengthening collaboration between educational institutions and the financial sector, while helping to translate academic knowledge into practical experience that reflects the realities of the workplace.

"Through our collaboration with Qatar Financial Centre, we look forward to expanding opportunities for students and young professionals to gain hands-on experience and exposure to industry best practices."

The collaboration reinforces the commitment of QFC and QFBA to supporting the sustainable growth of Qatar's financial services sector and wider economy by developing talent equipped to thrive in an increasingly dynamic global landscape.

Commercial Bank reports net profit of QR1.08bn in H1

From Page 1

Stephen Moss, Group CEO, said the group delivered resilient operating momentum in the first half, with net operating income increasing by 9.4% and operating profit by 7.9%.

"The domestic franchise remained solid, underlying lending grew, and Alternatif Bank returned to operating profitability. Reported profit was affected by higher provisioning as we apply a more balanced approach across the year, consistent with prudent risk management and IFRS 9," he said.

Total assets as on June 30, 2026 reached QR184.5bn, mainly driven by an increase in investment securities and by an increase in investment in associates. Investment securities increased by 15.4% to reach QR41.3bn, with the group investing in high-quality market securities that support sustainable and recurring income.

Net loans and advances to customers, excluding acceptances, of QR98.0bn reflects growth of 3.6% from June 30, 2025. Customer deposits increased by 1.8% to QR85.1bn, while low-cost deposits increased by 1.6% to QR35.5bn and represented 42.0% of the total customer deposit mix. Other borrowings increased by 15.9% to QR28.4bn.

The group reported consolidated net profit after tax of QR1,013.7mn for the six months ended June 30, 2026, including a BEPS Pillar Two Tax charge of QR69.3mn and a reported post-hyperinflationary accounting loss of QR28.2mn for Alternatif Bank.

Net interest income increased by 14.4% to QR1,841.6mn, and net fee and commission-based income increased by 3.5% to QR509.3mn, which included one-off fees. The group's reported cost-to-income ratio increased to 31.6%, mainly due to an increase in staff costs.

Gross provisions increased by 110.5% to QR905.2mn, including gross loan provisions and ECL of QR680.4mn.

Net provisions were at QR717.5mn, supported by recoveries which increased year on year by 39.7% to QR187.6mn. The share of the results of associates increased by 7.3% to QR209.7mn. The group's Common Equity Tier 1 (CET 1) Ratio as on June 30 stood at 12.8%, while the Total Capital Adequacy Ratio (CAR) increased to 18.9%.

These ratios are higher than the regulatory minimum requirements of the Qatar Central Bank and Basel III requirements. The group is subject to the global minimum top-up tax under Pillar Two tax legislation, which relates to the Group's operations in the State of Qatar.

Total assets as on June 30, 2026 reached QR184.5bn, mainly driven by an increase in investment securities and by an increase in associates. Investment securities increased by 15.4% to reach QR41.3bn, with the group investing in high-quality market securities that support sustainable and recurring income

The group has accrued for Base Erosion and Profit Shifting (BEPS) Pillar Two Tax with effect from January 1, 2025, based on the applicable rules under BEPS Pillar Two Anti Global Base Erosion ("GloBE") Rules.

The rules have multiple mechanisms that aim to ensure that qualified multinational enterprises maintain a minimum effective tax rate of 15%, calculated based on the excess taxable profits in every jurisdiction in which the group operates.

The incremental impact of these new taxes amounted to QR69.3mn for the six months ended June 30, 2026, compared to QR112.9mn for the same period in 2025.

All three major rating agencies affirmed the group's ratings, with S&P at A- / Stable / A-2; Fitch at A / Rating Watch Negative / F1; and Moody's at A3 / Stable / P-2.

Qatar Chamber concludes 'professional in corporate social responsibility' international programme

Qatar Chamber has concluded its international training programme 'Professional in Corporate Social Responsibility', organised in collaboration with the Regional Network for Consulting, a member of the Regional Network for Social Responsibility.

The programme, held virtually, witnessed the participation of trainees representing various government and private entities in Qatar, as well as participants from Arab institutions and organisations.

The session was delivered by Dr Ali al-Ibrahim, a professor and expert in corporate social responsibility.

The session focused on developing participants' skills and enhancing their knowledge in managing and implementing corporate social responsibility initiatives through professional methodologies.

Fatima Issa al-Kuwari, head of Training and Development at Qatar Chamber, emphasised the chamber's commitment to providing high-quality training programmes that contribute to preparing and qualifying specialised professionals in emerging fields, including corporate social responsibility.

Al-Kuwari said, "Corporate social responsibility has become an increasingly important professional field, with many institutions establishing dedicated administrative units within their organisational structures to oversee this area. This requires qualified and specialized professionals capable of effectively managing corporate social responsibility programs and initiatives."

The programme is part of Qatar Chamber's efforts to develop human capital and raise awareness of the importance of corporate social responsibility as a key pillar in achieving sustainable development and enhancing the role of institutions in serving the community.


Dr Ali al-Ibrahim, a professor and expert in corporate social responsibility.

Shein flags tariff hits after posting quarterly loss ahead of IPO

Reuters
Singapore/Beijing

Shein swung to a $99mn quarterly loss due to slowing sales after the US removed an import duty exemption on small packages and a hefty one-time accounting charge, the online retailer's pre-IPO financial filings showed on Sunday.

The filing, which lays the groundwork for investor roadshows and official bookbuilding of its much-awaited Hong Kong IPO, showed that Shein posted a loss in the first quarter of 2026 compared with a net income of $395mn a year earlier.

The European Union, a key market for Shein, also this month imposed a €3 fee on low-value e-commerce imports, to curb what the EU calls unfair competition from China.

The Singapore-headquartered company, which was founded in China, did not disclose the size of the Hong Kong share sale, the offer price, the listing timetable, or expected proceeds from the offering in the draft prospectus.

Shein won approval from the China Securities Regulatory Commission (CSRC) for its Hong Kong listing on July 10, clearing the way for a listing after failed attempts in New York and London.

The financial details give investors a sharper look at the pressure facing Shein as it seeks new funds amid higher costs, slower growth, and growing regulatory scrutiny in key markets.

The first-quarter loss partly reflected an accounting change under which it took a $328mn fair-value charge on convertible redeemable preferred shares. These are investor shares that can later convert into ordinary shares, and their accounting value can change before a listing.

The accounting loss comes as Shein, which sells $5 dresses and $10 jeans in around 160 countries, saw a sharp drop in its valuation in recent years as a pandemic-driven online shopping boom faded and the US closed the "de minimis" duty loophole.

Shein was seeking a valuation of $40bn to $50bn in its IPO, Reuters reported this month, citing a source with knowledge of the matter. That's a far cry from the $100 bn value that media reported it was given in a funding round in 2022.

Africa facing up to $20bn economic hit from 'super' El Nino, warns AfDB climate chief

Reuters
London

An impending "super" El Nino is likely to inflict a combined $10bn to $20bn hit on affected African countries and trigger mass migration from hard-hit areas, the African Development Bank's top climate expert told Reuters.

Forecasters are warning that the El Nino weather pattern — which often drives severe droughts, flooding and storms in Africa — could turn into one of the strongest ever seen if current Pacific Ocean warming trends continue. As well as the threat to food and water security, government finances and banking sectors could also be undermined if disasters damage infrastructure and leave cash-strapped countries struggling to repay the concerned loans.

"Just this event is going to reduce heavily affected countries' GDP by 1% to 2% on average, which is about $10bn to $20bn across the continent," Anthony Nyong, the AfDB's director for climate change and green growth, said in an interview. The AfDB's most recent forecasts in May predicted Africa as a whole would see 4.2% economic growth this year, rising to 4.4% in 2027 assuming the US-Israeli war on Iran eases.

That, however, was before forecasts of a "super" or "Godzilla" El Nino were made.

Nyong's estimate of the likely $10bn to $20bn hit is the first given by a major multilateral development bank in relation to El Nino. He did not provide a country-by-country breakdown of the estimate but warned it was unlikely to be a one-off either.

Drought conditions, which much of the Sahel region has been suffering from in recent years, may persist, while Mozambique's experiences after Cyclone Idai in 2019 show it can take years to recover from major storms.

Governments were also getting snared in what Nyong described as the "climate finance trap", where they lack the resources to respond to crises and are forced to raid health, education or infrastructure budgets to meet the costs.

The 2023 to 2024 El Nino event caused severe drought in Southern Africa and heavy rains and flooding in East Africa. These conditions led to widespread crop failures, surging food prices, and record-breaking sea-level spikes along the continent's coastlines.

The AfDB has estimated Africa's farmers are already facing nearly $330mn in lost income this year, while fishing industries could be hit hard too due to rising sea temperatures and storms.

"When these shocks happen, countries take two steps back," Nyong said. "We don't want our countries to slide into poverty."

The AfDB's response to El Nino is set to ramp up with a bank-wide "seminar" in September as top staff assess the potential impact on both its planned and existing investments.

Nyong said it stood ready to restructure projects to help countries manage El Nino's impacts and would work with them to tap additional multilateral support such as the Green Climate Fund, the world's largest dedicated climate fund.

QFZ launches Qatar Diamond Exchange as global trade gateway

Qatar Free Zones Authority (QFZ) has announced the Qatar Diamond Exchange (QDE), a fully integrated platform for the trade of rough and polished diamonds and precious stones hosted within Ras Bufontas Free Zone.

Bringing together trading, membership, vaulting, certification, and industry services within a single regulated ecosystem, QDE establishes a new gateway for global diamond trade in Qatar, connecting Doha to international diamond markets and advancing economic diversification under Qatar National Vision 2030.

Qatar became a full participant in the Kimberley Process Certification Scheme (KPCS) in 2021, reaffirming the state's commitment to the responsible and transparent trade of conflict-free rough diamonds.

Implemented through Law No (15) of 2025, Qatar's Kimberley Process framework designates QFZ as the state's competent authority and establishes Qatar's free zones as the sole legitimate entry and exit point for rough diamonds. QDE provides the regulated platform through which members can trade, store, certify, and transact within Qatar's diamond ecosystem.


QFZ CEO Sheikh Mohammed bin Hamad bin Faisal al-Thani is also the chairman of the Qatar Diamond Exchange.

QDE operates as a single regulated platform with a secure trading floor, private negotiation suites, an institutional-grade vault with biometric access control, 24/7 on-site security and surveillance, and on-site customs and certification facilities, providing members with a seamless and secure environment in which to conduct business.

QFZ CEO Sheikh Mohammed bin Hamad bin Faisal al-Thani, who is also chairman of the Qatar Diamond Exchange, said: "The Qatar Diamond Exchange represents an important step in Qatar's efforts to further diversify its economy and strengthen its position as a trusted participant in global diamond trade. Building on Qatar's participation in the Kimberley Process since 2021, we have established the regulatory and institutional foundations needed to support the growth of a new strategic sector for the state.

"Through QDE, we are bringing together the full diamond and precious stones value chain within a single regulated ecosystem spanning trading, storage, vaulting, auctions and tenders, and industry support services."

Membership of the exchange is open to companies that trade, manufacture, cut and polish diamonds, alongside affiliate service providers and industry bodies. Members gain access to trading licences, on-site assortment and independent valuation, vault access, and specialist insurance all within a free zone offering 100% foreign ownership and 0% corporate tax for qualifying entities. A curated calendar of rough and polished tenders will connect producers across Africa and Asia with buyers in Europe and the Gulf.

For more information and to apply for membership, visit qde.qa.

Qatar Diamond Exchange drives diversification: Experts

Financial experts have said the launch of the Qatar Diamond Exchange (QDE) will contribute to diversifying the economy and sources of income, boosting investment flows into Qatar, and strengthening the country's position on the global diamond and precious stones trading map.

Ahmed Aqel told Qatar News Agency (QNA) that the launch of the Qatar Diamond Exchange represents the establishment of a new strategic sector that supports economic diversification and strengthens Qatar's position in global diamond and precious stones markets.

Youssef Abu Haliqa described the launch of the Qatar Diamond Exchange as a pivotal strategic step toward enhancing economic diversification, strengthening Qatar's position as a regional and global hub for gemstone trading, and attracting high-quality investments.

He explained that the exchange will contribute to strengthening the role of the Qatari private sector in the national economy by creating new opportunities in diamond trading and related industries.

Doha, Riyadh hold talks to boost trade and logistics co-operation

The State of Qatar and the Kingdom of Saudi Arabia have held virtual talks on boosting bilateral co-operation in trade and logistics, reports QNA.

The meeting was co-chaired by HE the Minister of State for Foreign Trade Affairs, Dr Ahmed bin Mohammed al-Sayed and the vice-minister of transport and logistics services of the Kingdom of Saudi Arabia Dr Rumaih al-Rumaih.

Senior officials from both sides took part in the discussions. Qatar was represented by HE the chairman of the General Authority of Customs Ahmed al-Jamal and the Undersecretary of the Ministry of Transport Mohammed bin Abdullah al-Maadeed.

The Saudi delegation also included the governor of the general authority for foreign trade Mohammed al-Abduljabbar and deputy minister for logistics services Musa al-Barqi. The talks focused on improving the flow of trade, simplifying customs procedures, enhancing the efficiency of logistics services, and increasing the volume of bilateral trade.

The two sides said the measures would reflect the close ties between Qatar and Saudi Arabia while supporting their shared economic objectives.


Sheikh Mohamed bin Faisal al-Thani, Aamal vice-chairman and managing director.


Rashid bin Ali al-Mansoori, CEO of Aamal.

Aamal reports QR192.7mn net profit in the first half

Aamal Company reported a net profit of QR192.7mn in the first half of the year.

Gross profit increased by 0.1% to QR262.1m in the period from QR261.8mn in H1 2025. Net capital expenditure increased by 35.6% to QR18.7mn from QR13.8mn in H1 2025. Gearing increased to 9.77% in H1 2026 from 2.93% in H1 2025.

H1 2026 net profit was down 12.9% compared to QR221.3m in the same period last year. Earnings per share was down 12.9% to QR0.031 from QR0.035 in H1 2025. Total revenue decreased 1.9% to QR1,050.2mn compared to QR1,070.1mn in H1 2025. There were no fair value gains on investment properties year-on-year.

Sheikh Mohamed bin Faisal al-Thani, vice chairman and managing director of Aamal, said: "Despite a challenging operating environment during the first half of 2026, Aamal continued to demonstrate the resilience of its diversified business model. The group maintained solid underlying operational performance across its portfolio, reflecting the strength of its businesses and disciplined approach to managing costs and capital.

Looking ahead, we remain focused on executing our long-term growth strategy and are actively evaluating investment opportunities, particularly within the healthcare and industrial sectors. These opportunities are aligned with our strategic priorities and are intended to strengthen our portfolio, broaden our earnings base and create sustainable value for our shareholders."

Rashid bin Ali al-Mansoori, CEO of Aamal, said: "Aamal's diversified business model continued to demonstrate its strength, with positive performances across several businesses helping to offset these external pressures. In Property, Aamal Real Estate delivered strong revenue growth, supported by the addition of Aamal Tower and our continued investment in enhancing the portfolio.

"Within Managed Services, MMS and Aamal Services both performed well, while Aamal Medical benefited from increased demand for medical equipment from government and private sector customers. In Industrial Manufacturing, Aamal Cement delivered a significant improvement in profitability, while Advance Pipes and Casts continued its encouraging turnaround, achieving substantial revenue growth."

The Industrial Manufacturing segment recorded a 2.6% increase in revenue to QR94.5mn, while net profit declined by 23.3% to QR25.3mn.

The Trading and Distribution segment recorded a 3.9% decrease in revenue to QR727.4mn, while net profit declined by 7.5% to QR49.6mn. The Property segment recorded a 3.5% increase in revenue to QR176.0mn, while net profit declined by 6.9% to QR129.2mn.

Revenue growth was supported by the expansion of Aamal Real Estate's portfolio following the addition of Aamal Tower, while profitability reflected a softer contribution from City Center Doha and costs associated with the portfolio's expansion.

The Managed Services segment recorded a 6.0% increase in revenue to QR85.5mn, while net profit declined by 6.7% to QR9.0mn. Revenue growth was driven by a strong performance at Maintenance Management Solutions, while profitability was affected by a softer contribution from the Family Entertainment Centre.