

Earnings Flash Note  
Qatar International Islamic Bank  
2Q/6M 2025

## Qatar International Islamic Bank (QIIK)

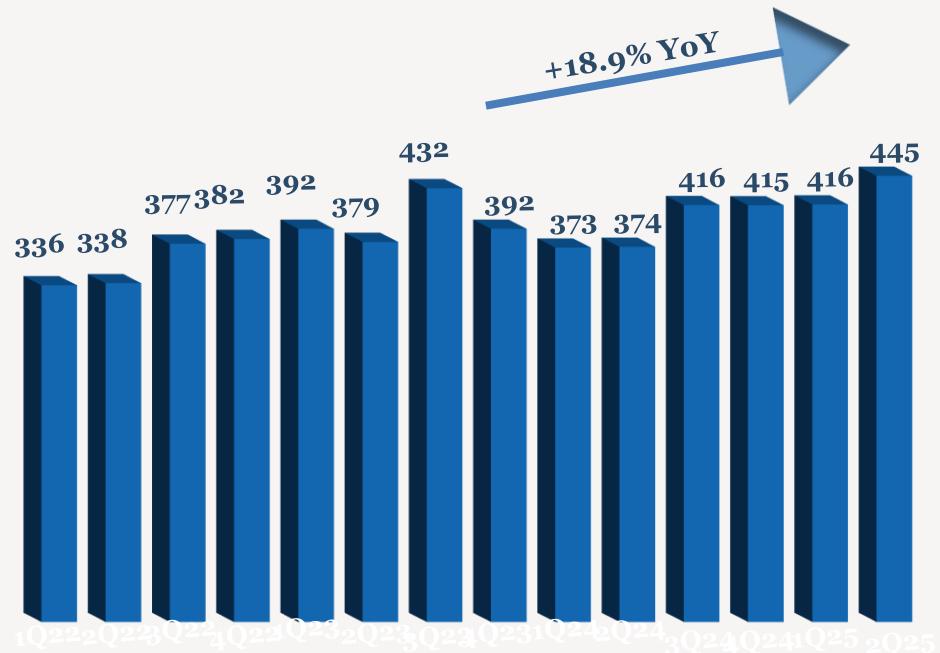
- > Net profit increased by 4.0% YoY to QR333mn (-6.6% QoQ) in 2Q2025 due to higher net interest & investment income and lower total expenses. For 6M2025, net profit was up 5.2% to QR689mn
- > Net interest & investment income rose 18.9% YoY to QR445mn (+6.8% QoQ) in 2Q2025. For 6M2025, net interest and investment income was up 15.2% to QR861mn
- > Cost to income ratio decreased by 2.0pppts YoY (-0.4pppts QoQ) to 18.7% in 2Q2025. For 6M2025, the cost to income ratio came at 18.9% vs 20.0% in 6M2024.
- > For 2Q2025, EPS came at QR0.17 vs. QR0.16 in 2Q2024. For 6M2025, EPS came at QR0.41 vs. QR0.38 in 6M2024.
- > As of 2Q2025-end, the book value per share stood at QR5.1 (2Q2024: QR4.8).
- > As of 2Q2025-end, loans & advances were QR39.0bn (+1.0% YoY, -2.3% QoQ) while customer deposits increased by 4.4% YoY to QR42.2bn (-0.3% QoQ).
- > As of 20th July 2025, the stock increased 2.3% YTD, Underperforming the QSE Index, which was up by 3.5% YTD.
- > The stock is currently trading at a TTM P/B multiple of 2.2x, lower than its 3Y historical average of 2.3x. For now, we maintain our PT of QR 11.26/share and Market Perform rating.
- > Board of Directors agreed to pay a cash dividend 24% of issued Capital (QR 0.24 per Share), will be paid to the eligible shareholders as at the closing of the trading on 28 July 2025 (Subject to QCB approval).

### 2Q/6M2025 Earnings Performance

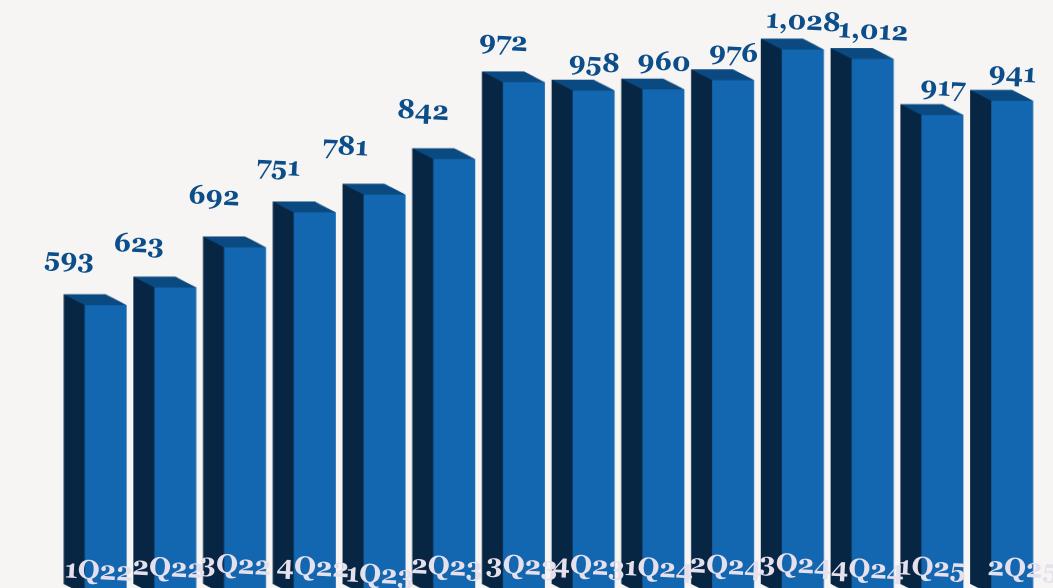
	2Q2025	2Q2024	YoY	1Q2025	QoQ	6M2025	6M2024	YoY
Net Interest & Investment Income	445	374	18.9%	416	6.8%	861	747	15.2%
Net Interest Margin %	3.2%	2.6%		3.0%		3.1%	2.7%	
Net Fee and Commission Income	97	84	15.0%	77	26.4%	173	165	5.4%
Total Income	941	976	-3.6%	917	2.6%	1,857	1,936	-4.1%
Cost/Income Ratio %	18.7%	20.8%		19.1%		18.9%	20.0%	
Net Profit to Equity	333	320	4.0%	356	-6.6%	689	655	5.2%
Book Value Per Ordinary Share (QR)	5.10	4.83	5.6%	4.93	3.5%	5.10	4.83	5.6%
EPS (QR)	0.17	0.16	3.9%	0.24	-27.9%	0.41	0.38	5.8%
Loans & Advances	38,960	38,561	1.0%	39,858	-2.3%	38,960	38,561	1.0%
Customer Deposits	42,196	40,423	4.4%	42,314	-0.3%	42,196	40,423	4.4%

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

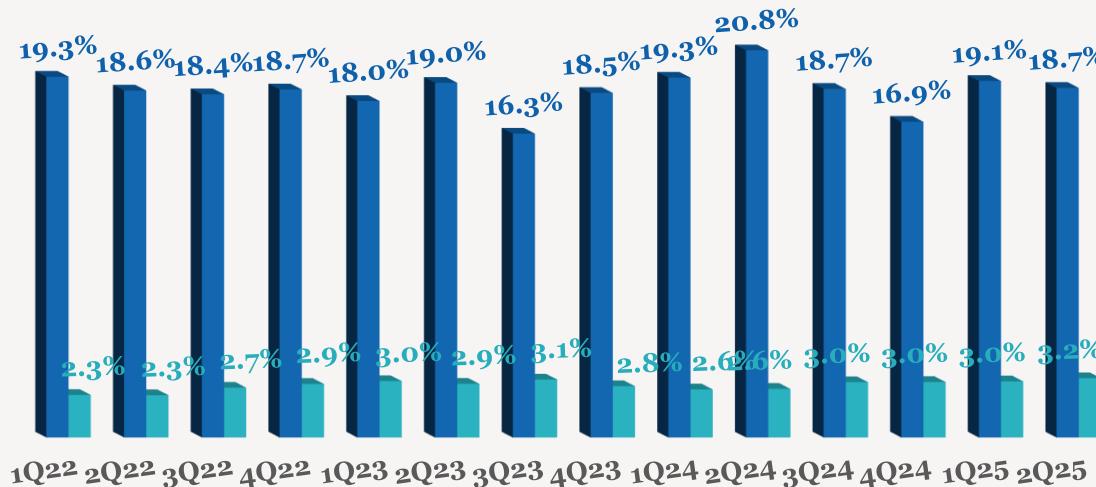
## Quarterly Net Interest & Investment Income Trend (QRmn)



## Quarterly Total Income Trend (QRmn)

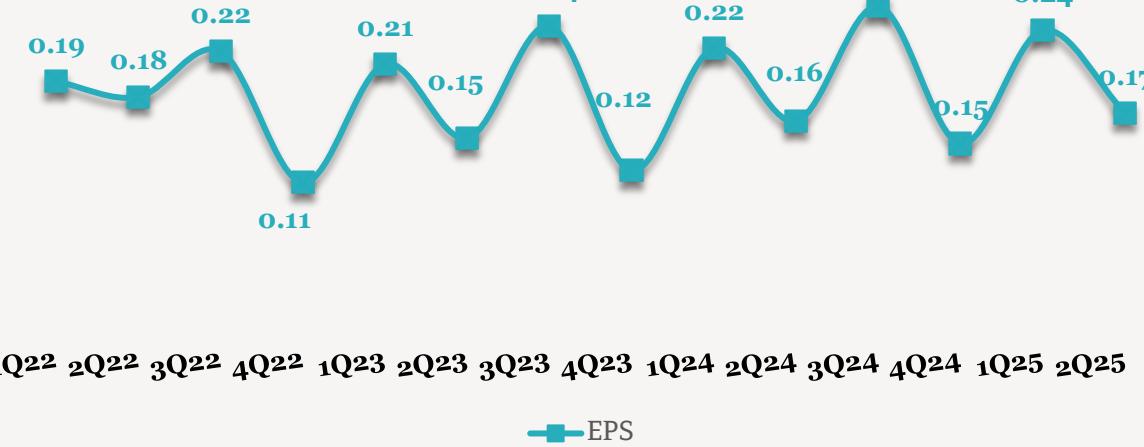


## Quarterly Ratio Trend

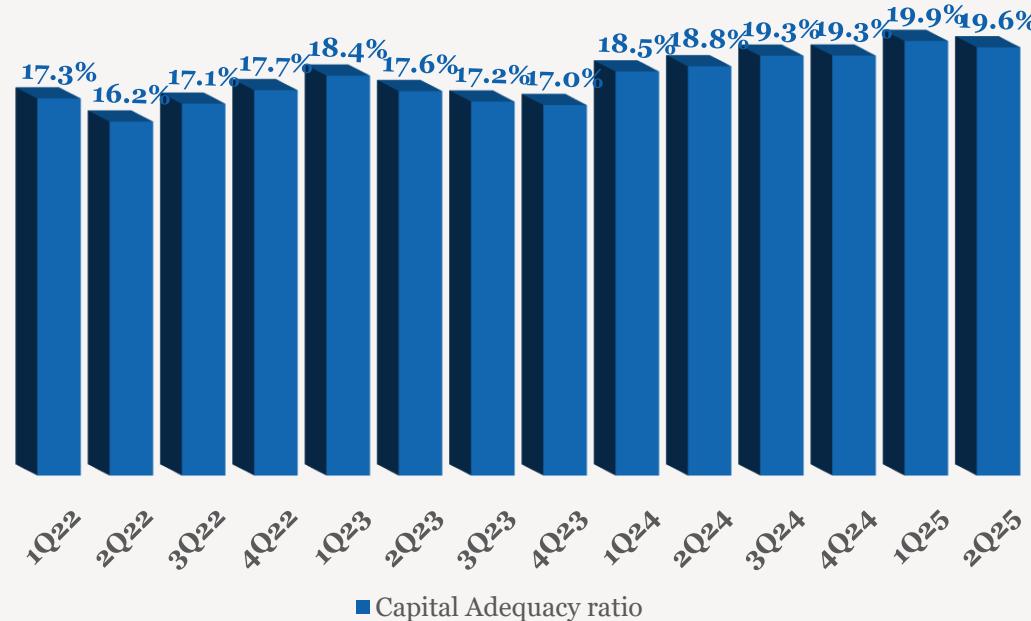


■ Cost to Income Ratio   ■ Net Interest Margin

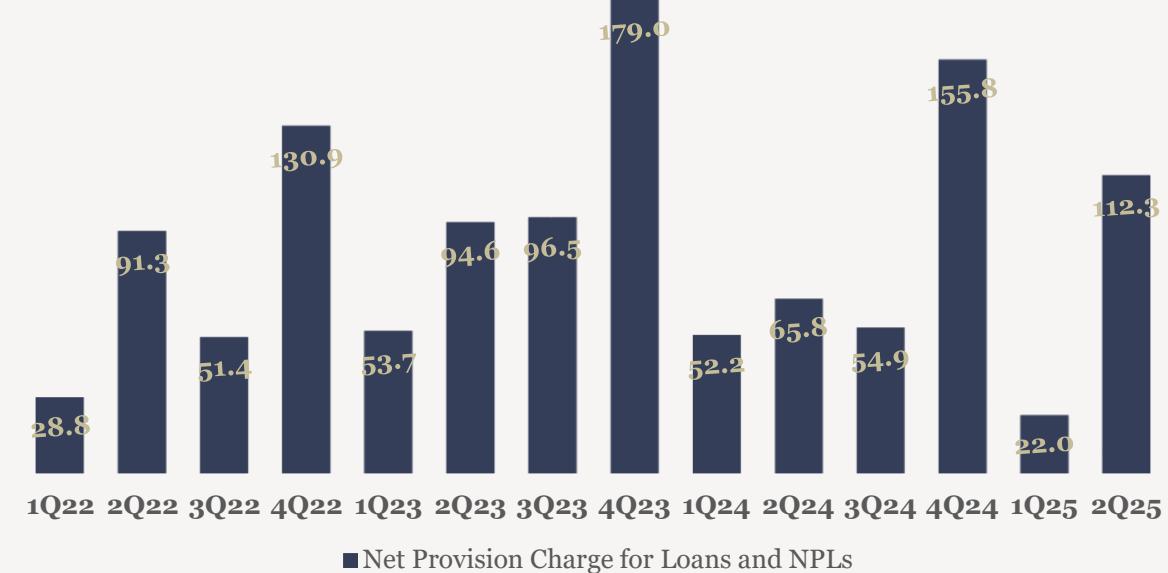
## EPS (QR) Trend



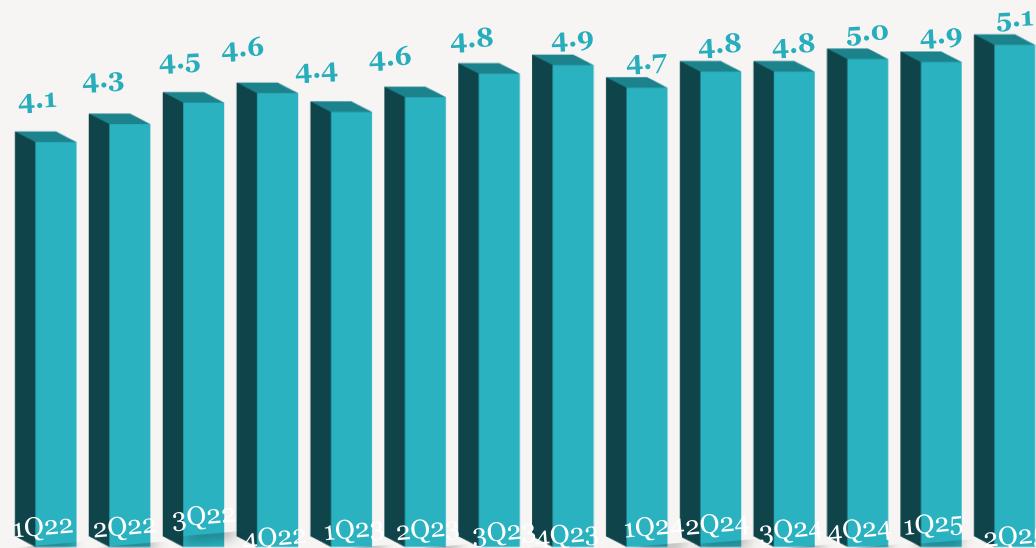
## Capital Adequacy Ratios (%)



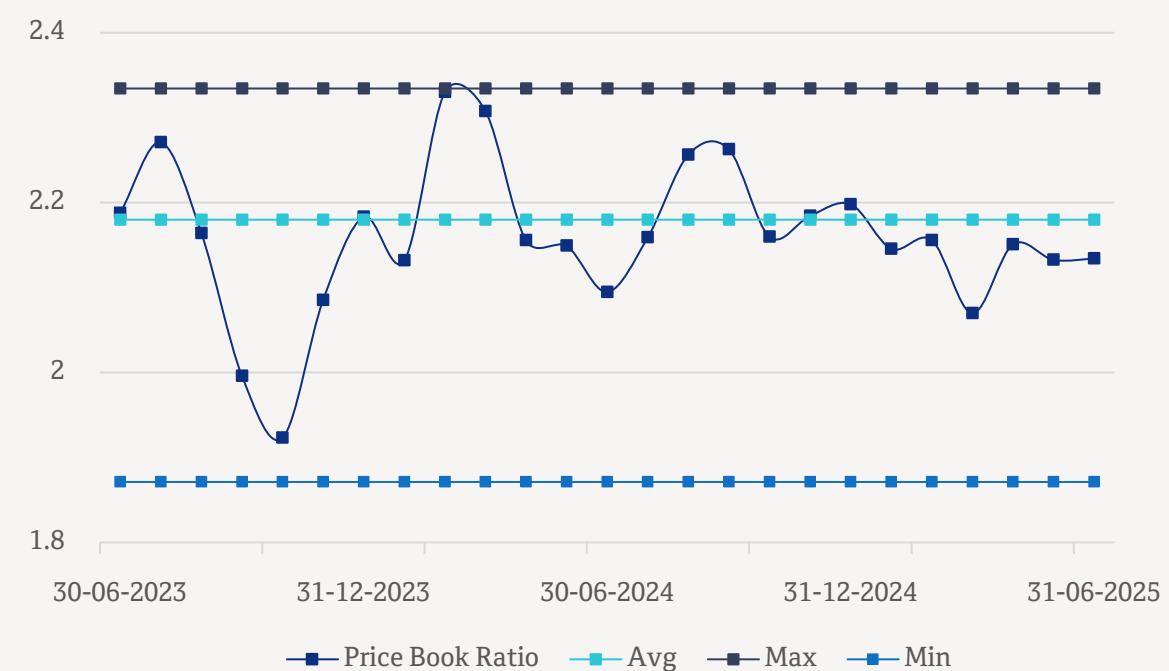
## Net Provision for Loan Loss (QR mn)



## Book Value Per Share (QR)



## P/B Multiple Band (x)



# Contacts

QNB Financial Services Co. W.L.L.  
Contact Center: (+974)4476 6666  
[info@qnbfs.com.qa](mailto:info@qnbfs.com.qa)  
Doha, Qatar

Saugata Sarkar, CFA, CAIA  
Head of Research  
[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

Shahan Keushgerian  
Senior Research Analyst  
[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

Phibion Makuwerere, CFA  
Senior Research Analyst  
[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

Dana Saif Al Sowaidi  
Research Analyst  
[dana.al sowaidi@qnbfs.com.qa](mailto:dana.al sowaidi@qnbfs.com.qa)

**Disclaimer and Copyright Notice:** This publication has been prepared by QNB Financial Services Co. W.L.L. ("QNBFS") a wholly-owned subsidiary of Qatar National Bank (Q.P.S.C.). QNBFS is regulated by the Qatar Financial Markets Authority and the Qatar Exchange. Qatar National Bank (Q.P.S.C.) is regulated by the Qatar Central Bank. This publication expresses the views and opinions of QNBFS at a given time only. It is not an offer, promotion or recommendation to buy or sell securities or other investments, nor is it intended to constitute legal, tax, accounting, or financial advice. QNBFS accepts no liability whatsoever for any direct or indirect losses arising from use of this report. Any investment decision should depend on the individual circumstances of the investor and be based on specifically engaged investment advice. We therefore strongly advise potential investors to seek independent professional advice before making any investment decision. Although the information in this report has been obtained from sources that QNBFS believes to be reliable, we have not independently verified such information and it may not be accurate or complete. QNBFS does not make any representations or warranties as to the accuracy and completeness of the information it may contain, and declines any liability in that respect. For reports dealing with Technical Analysis, expressed opinions and/or recommendations may be different or contrary to the opinions/recommendations of QNBFS Fundamental Research as a result of depending solely on the historical technical data (price and volume). QNBFS reserves the right to amend the views and opinions expressed in this publication at any time. It may also express viewpoints or make investment decisions that differ significantly from, or even contradict, the views and opinions included in this report. This report may not be reproduced in whole or in part without permission from QNBFS.

*COPYRIGHT: No part of this document may be reproduced without the explicit written permission of QNBFS.*