







Minister Al-Kaabi meets Minister for Foreign Affairs of Republic of Panama

Minister of State for Energy Affairs H E Saad Sherida Al-Kaabi met in Doha yesterday with Minister for Foreign Affairs of the Republic of Panama H E Javier Martínez-Acha. Discussions during the meeting covered energy relations and cooperation between Qatar and Panama and means to enhance them.

China's foreign exchange reserves rise in January

BEIJING: China's foreign exchange reserves totaled $3.3991 trillion at the end of January 2026, marking an increase of $41.2bn, or 1.23 percent, from the end of December last year, official data showed.

The State Administration of Foreign Exchange noted that the US dollar index declined in January, while prices of major global financial assets rose overall, influenced by fiscal and monetary policies as well as market expectations in major economies.

The combined effects of exchange rate conversion and changes in asset prices contributed to the increase in China's foreign exchange reserves during the month, the administration said.

China's economy continued to register steady and improving performance, with development resilience further strengthening, providing solid support in the quest to keep the scale of foreign exchange reserves basically stable, it added.— ***XINHUA***

QCB launches Virtual Assistant Service

THE PENINSULA

DOHA: In line with the Third Financial Sector Strategy, and as part of its commitment to delivering a seamless digital financial experience, the Qatar Central Bank (QCB) has announced the launch of its Virtual Assistant Service in both Arabic and English through the QCB's official website.

Qatar Central Bank stated that the launch of this AI-powered Virtual Assistant Service represents a strategic step toward enhancing effective communication with all segments of society. It enables easier and faster access to information, data and reports, thereby contributing to the development of Qatar's financial markets and keeping pace with technological and financial advancements at the regional and international levels.

The QCB indicated that the service has been designed in accordance with the latest technologies and international standards, integrating artificial intelligence and modern digital tools within the financial sector. The launch of this smart service aligns with Qatar National Vision 2030, which aims to build a knowledge-based economy and enhance efficiency and transparency in government and financial services.

This initiative reflects the QCB's commitment to transforming into a fully integrated digital financial institution that keeps pace with advancements in artificial intelligence and the digital economy. The service operates through an intelligent conversational interface that simulates human dialogue, to provide accurate and timely responses to a wide range of inquiries.

The system has been developed in accordance with the highest standards of security and quality and in line with global best practices in the field of digital financial services. The virtual assistant service aims to enhance the user experience by providing visitors with instant access to financial data, official reports, and responses to general inquiries about the QCB's activities and regulatory policies.

This initiative contributes to strengthening transparency and institutional engagement between the QCB and the public, while also fostering digital financial literacy within the community.

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UDC posts net profit of QR404m, revenues reach QR1.93bn in 2025

THE PENINSULA

DOHA: United Development Company (UDC), a leading Qatari public shareholding company and the master developer of The Pearl and Gewan Islands, announced its consolidated financial results for the year ended December 31, 2025 reflecting resilient financial and operational performance supported by diversified revenue streams, strong asset fundamentals, and disciplined execution across its diversified project portfolio.

In 2025, UDC recorded net profits of QR404m and total revenues of QR1.93bn, with net profit attributable to shareholders reaching QR431m and basic earnings per share of QR0.122. Based on these results, the Board of Directors has proposed the distribution of cash dividends amounting to 5.5% of the nominal share value, reaffirming UDC's commitment to delivering sustainable and attractive shareholder returns.

Commenting on these results, UDC Chairman, Ahmed bin Ali Al-Hammadi said:"2025 marked a defining phase in UDC's long-term journey. Despite a complex global environment, the Company delivered stable results. This performance reflects our clear strategic focus on long-term value creation aligned with Qatar's national urban development priorities."

He added: "UDC's integrated development model continues to demonstrate its resilience and scalability. The Pearl Island remains a mature, income-generating destination anchored by recurring revenues, while Gewan Island represents a strategic evolution of our portfolio, enhancing asset value through premium residential, hospitality, and leisure offerings. Together, these destinations reinforce the quality, durability, and long-term potential of UDC's asset base."



2025 marked a year of disciplined execution, resilient performance, and sustained value creation aligned with Qatar's urban development priorities.

Ahmed bin Ali Al-Hammadi
UDC Chairman



We translated strategy into action, while continuing to build vibrant communities anchored in sustainable growth foundations.

Yasser Salah Al-Jaidah
UDC President and CEO

The proposed dividends for the year 2025 are in line with value of the real estate projects that the Company is continuing to develop.

Al-Hammadi concluded his statement by saying: "Sustainability remains central to our strategy. Throughout 2025, we continued to integrate environmental responsibility, energy efficiency, and community well-being across our operations. Looking ahead, UDC remains confident in its strategic direction and committed to investing in destinations, people, and long-term value creation for shareholders."

For his part, UDC President& CEO, Yasser Salah Al-Jaidah, stated: "2025 was the year in which strategy moved firmly into action. Our focus was clear: operational excellence, efficiency, community-centric service delivery, and embedding sustainability as a driver of performance and long-term value. These priorities translated into strong occupancy levels, sustained leasing demand, rising visitor numbers, and a 92% customer satisfaction rate across core services."

He added: "A significant milestone during the year was the first full year of operations of The Pearl International Hospital, which quickly established itself as a trusted healthcare provider within the community. Alongside continued progress at Gewan Island and sustained momentum at The Pearl Island, this reinforces our belief that quality-of-life infrastructure is integral to resilient, successful destinations."

Al-Jaidah further indicated that innovation, digital transformation, and resilience remained key enablers of growth, reflected in multiple regional and international recognitions for digital platforms, smart facility management, safety, and continuity, strengthening UDC's operating platforms for the future.

On the operational and commercial fronts, UDC welcomed 54 million visitors across The Pearl Island and Gewan Island in 2025, underscoring the strength of its destinations and the reliability of its operating platforms. During the year, the Company concluded 14,000 square meters of retail leasing transactions, sold over 100 residential units, and achieved retail occupancy of 84% at The Pearl Island and 99% at Gewan Island, reflecting sustained demand and leasing resilience across its portfolio.

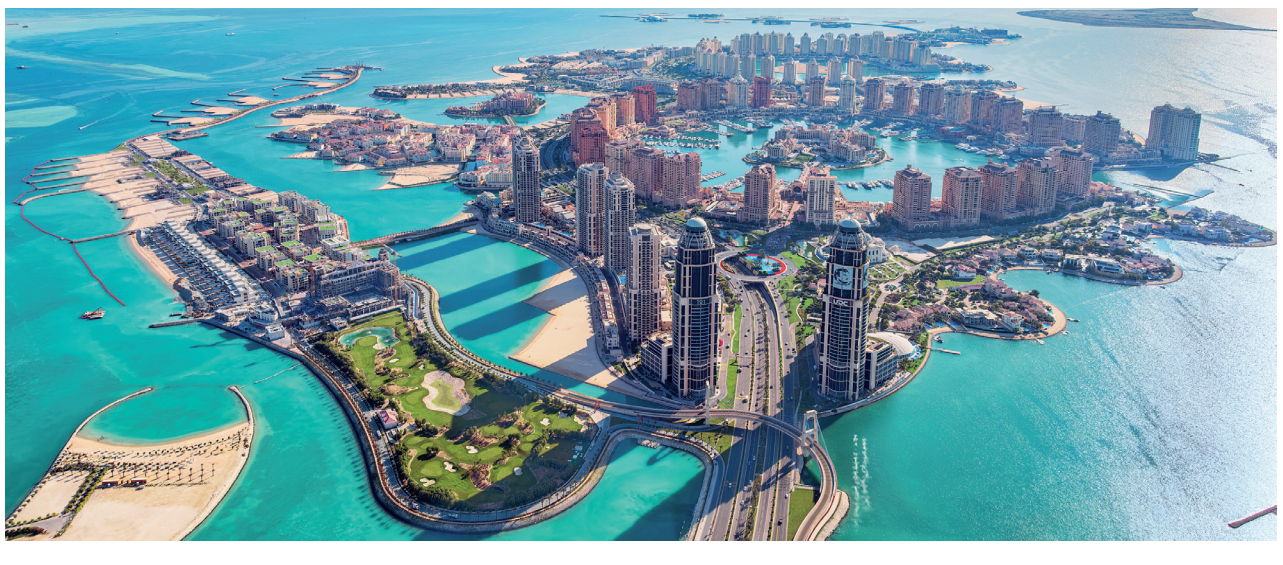
In parallel, Gewan Island continued to advance as a premium waterfront destination, supported by strong residential sales, record retail occupancy, international recognition—including Guinness World Records—and continued progress across hospitality, leisure, and infrastructure assets. The Pearl Island maintained momentum through new residential developments, targeted infrastructure upgrades, enhanced mobility, and a diversified retail offering, reinforcing its position as a mature, income-generating destination.

In addition, UDC delivered measurable sustainability outcomes during 2025, achieving 1.7 billion kWh in energy savings, avoiding 950 million kg of CO2 emissions, and reaching a 37% waste recycling rate. These achievements were reinforced by multiple international accolades, reflecting the Company's continued commitment to environmental stewardship and sustainable value creation.

Highlighting the Company's strategic priorities for 2026, Al-Jaidah said: "UDC will continue to advance disciplined investment, responsible development, and integrated operations to strengthen its position as a long-term value creator. Supported by a resilient asset base, solid demand fundamentals, and increasingly engaged communities, the Company is well positioned to deliver sustainable performance and returns aligned with Qatar's economic and urban development agenda."

UDC is a leading Qatari public shareholding company with a mission to identify and invest in long-term projects contributing to Qatar's growth and providing good shareholder value. Established in 1999, the Company was first listed on the Qatar Exchange in June of 2003. It has an authorized share capital of QR3.5bn and total assets of QR18.6bn as at 31 December 2025.

UDC activities cover a multitude of vital investment sectors including real estate development, property management, district cooling, infrastructure, and utilities as well as maritime and hospitality-related businesses.







Minister of State for Foreign Trade Affairs meets Minister of Economic Growth of Australia's State of Victoria

Minister of State for Foreign Trade Affairs, H E Dr. Ahmed bin Mohammed Al Sayed met yesterday with Member of Parliament and Minister of Economic Growth, Jobs, and Finance of the Australian State of Victoria, H E Danny Pearson, who is visiting Doha. Discussions during the meeting focused on Qatar-Australia trade and investment cooperation and ways to bolster it. The two sides also discussed a host of topics of mutual interest. Separately, Minister Al-Sayed also met yesterday with Minister of Commerce and Industry of the Republic of Panama, H E Julio Moltó who is currently visiting the country.

Foreign reserves rise 2.63% in January: QCB

DOHA: International reserves and foreign currency liquidity at Qatar Central Bank (QCB) rose by 2.63% year-on-year in January, reaching QR261.890bn, compared with the same period in 2025, when they stood at QR255.164bn. Data issued by QCB showed that its official international reserves increased by 3.14% by the end of January 2026, equivalent to QR6.160bn, reaching QR202.255bn, compared with the same period in 2025.

Meanwhile, its holdings of foreign bonds and treasury bills declined by about QR19.413bn, to QR109.450bn in January 2026, compared with the same month in 2025.

Official reserves consist of key components: foreign bonds and treasury bills, cash balances with foreign banks, gold holdings, Special Drawing Rights (SDR) deposits, Qatar's quota at the International Monetary Fund, in addition to other liquid assets (foreign-currency deposits). Together, the latter two form what is known as total international reserves.— ***QNA***

QIIB wins 'Best Banking Marketing Campaigns for 2025' award from *The Global Economics*

THE PENINSULA

DOHA: QIIB has bagged the 'Best Marketing Campaigns in Qatar' as part of the 2025 Global Economics Awards, in recognition of the bank's excellence in designing and executing creative banking campaigns.

The winning campaigns successfully combined smart banking solutions with genuine customer engagement, while strengthening the brand's presence in an increasingly competitive market.

In a statement explaining the rationale behind selecting the award winners, The Global Economics highlighted QIIB's exceptional ability to combine creativity with meaningful customer engagement.

The Global Economics noted that QIIB's marketing strategy demonstrated a high level of innovation, cultural relevance, and strategic use of partnerships in both the design and execution of its campaigns".

The magazine also pointed to QIIB's smart integration of banking offers with cultural and community occasions over the past year, showcasing the bank's focus on delivering tailored, rewarding solutions that align with customers' needs.

The magazine also praised several standout campaigns launched by QIIB, including the Visa McLaren campaign and the 'Three Lexus Cars' promotion,



both of which generated strong market engagement by offering high-value rewards that encouraged card usage and boosted customer loyalty.

In addition, QIIB's Amir Cup campaign successfully leveraged a major national sporting event to deepen public engagement, while the QIIB Points programme was highlighted as a leading example of building long-term, value-driven customer relationships.

Commenting on the achievement, Khalid Abdulrahman Al-Shaibei **(pictured)**, Chief Business Development Officer at QIIB, said: "We are proud to receive this prestigious award, which reflects the success of our marketing vision in delivering innovative campaigns that go beyond traditional promotion. Our approach focuses on delivering a seamless customer experience built on value, engagement, and trust".

He noted, "At QIIB, we design our campaigns to reflect the community's culture and respond to customer needs. Our goal is to provide smart financial solutions and meaningful rewards that deepen customer relationships, either through financing, cards, or loyalty programmes, while staying aligned with the fast-paced digital transformation that shapes the banking industry".

Al-Shaibei emphasised that the award serves as a strong motivation to continue advancing the bank's marketing strategies. QIIB sees this recognition as a testament to its ability to innovate in campaign design and build impactful partnerships.



"We will continue to invest in digital marketing tools, customer experience analysis, and high-impact initiatives that enhance long-term value for our clients and reinforce QIIB's position as a leading financial institution in the Qatari market".

He concluded by thanking The Global Economics for this global recognition, and expressed his appreciation for the QIIB teams, whose efforts drove the success of these campaigns.

National conference on combating money laundering, terrorist financing to start Thursday

DOHA: The national conference on combating money laundering and terrorist financing, organized by the Qatar Association of Certified Public Accountants (QACPA) under the auspices of the Ministry of Justice and the Public Prosecution, will commence next Thursday.

The conference will attract experts and specialists in combating financial crimes and terrorist financing to exchange views and experiences on the latest trends in financial crimes and discuss best practices that organizations can adopt to combat these crimes and mitigate their risks to societies.

In a statement today, QACPA explained that the conference will address a range of topics, most notably money laundering and terrorist financing crimes, their patterns, and related offenses, including their definition, elements, and impact on the stability of economic systems. The conference will also cover risk assessment using a risk-based approach in various sectors and highlight customer due diligence procedures.

The statement added that the conference will also discuss the role of effective compliance in combating financial crimes, banking principles in combating money laundering, terrorist financing, and banking secrecy, international legislation and efforts in combating these crimes, the role of digital tools in monitoring and detecting financial crimes, Qatar's efforts in combating money laundering and terrorist financing, the most prominent local and international developments in combating money laundering and terrorist financing, and indicators of suspicion in various sectors and their related developments.

Chairman of QACPA, Dr. Sultan bin Hassan Al-Dosari said in remarks that the conference will highlight the significant efforts undertaken by the State of Qatar in combating organized crime in general, and money laundering and terrorist financing in particular.

He added that the conference also falls within the Association's efforts to raise awareness of such crimes, based on its belief that modern criminal techniques and methods necessitate the exchange of expertise and knowledge and cooperation among relevant authorities. Combating money laundering and terrorist financing requires developing mechanisms for cooperation and partnership with relevant stakeholders at the local, regional, and international levels, in addition to expanding and diversifying information sources by working to build bridges of coordination and cooperation between the various databases available to relevant authorities, especially the regulatory, financial, and banking sectors.— ***QNA***

NEBRAS ENERGY نبـــراس للطاقة

Invitation to Attend the Annual Ordinary General Assembly Meeting

The Board of Directors of Nebras Energy Q.P.S.C is pleased to invite you to attend the Ordinary General Assembly meeting, to be held on Sunday, March 8, 2026, at 8:30PM. At Salwa Hall, Sheraton Hotel. If the quorum is not met a second meeting will be held on Sunday, March 15, 2026, by the same means and time.

Agenda of the Ordinary General Assembly Meeting

1 Opening speech by His Excellency the Chairman of the Board of Directors.
2. Present and approve the Board of Directors Report for the company's activities, its financial position for the year ended on 31/12/2025 and the future plan.
3. Discuss and approve the External Auditors report on the company's financial position for the fiscal year 2025.
4. Discuss and approve the company's balance sheet and profit and loss account.
5. To approve the recommendation of the Board of Directors to distribute cash dividends to the shareholders for the second half of the year ended 31 December 2025 at the rate of 50.6% of the nominal share value (QR 0.506 for each share) The total dividend distribution for the year ended 31 December 2025 amounts to 75% of the nominal share value (QR 0.750 per share).
6. Discuss and approve the Annual Corporate Governance report for the year 2025.
7. Discharging the Directors of the Board of Directors for the year 2025 and approve their remuneration.
8. Approve of the appointment of the External Auditor and their remuneration for the year 2026.
9. Voting for Election of (6) members of the Board of Directors for the period from 2026 to 2028. Please visit the company website (www.nebrasenergy.qa).

Notes:

- All shareholders are requested to be present at the venue of the meeting one hour before the start time of the meeting, to register their attendance.
- In case the Shareholder is unable to attend in person, they may authorize another Shareholder to attend on behalf as per the proxy form available on the company website (www.Nebrasenergy.qa) A shareholder may not appoint Board Director to act as his proxy. In all cases, proxy in this capacity shall not exceed 5% of the Company's share capital.
- In accordance with Qatar Financial Market Authority Board of Directors Decision No. 7 of the year 2023 Concerning Rules of Dividend Distribution in Shareholding Companies listed on the Financial Markets, we shall transfer the dividend amount as ratified to Edaa for distribution among eligible shareholders.
- The invitation shall be deemed as a legal announcement to all shareholders according to Law No. (11) of the year 2015 and its amendments.
- For more information, please visit the company website or contact, Mr. Rashid Nasser Alhajri, Email Adress: Rashid.Alhajre@Nebrasenergy.qa phone number: 40520060

H.E. Eng. Saad Bin Sherida Al-Kaabi
Minister of State for Energy Affairs
Chairman of the Board of Directors

(formerly Qatar Electricity and Water Company Q.P.S.C.)

CONSOLIDATED FINANCIAL STATEMENTS 31 DECEMBER 2025

Board of Directors' Report
For the fiscal year ended on December 31, 2025

The Board of Directors of Nebras Energy Q.P.S.C. (formerly Qatar Electricity and Water Company Q.P.S.C.) is pleased to present to its esteemed shareholders the annual report on the company's activities and financial results for the fiscal year ending December 31, 2025, prepared in accordance with the requirements of the Commercial Companies Law, the Governance System, the rules of dealing in the stock exchange, registration and listing, and the provisions of the company's Articles of Association, accompanied by the audited financial statements and notes, and including the Governance Report for the same year, to document its activities and achievements and those of its subsidiaries and affiliates, and to highlight its future vision to ensure the sustainability of the supply of electricity and water to all public and private state facilities.

1. Financial Results:

Operating income for 2025 amounted to QAR 2,982 million, compared to QAR 2,999 million for 2024, a decrease of 1%. Income from the profit share from joint ventures and associate company amounted to QAR 696 million, compared to QAR 680 million for 2024. Interest income amounted to QAR 199 million, compared to QAR 237 million for 2024. Other income amounted to QAR 149 million, compared to QAR 232 million QAR million for 2024. The cost of sales for 2025 amounted to QAR 1,966 million, compared to QAR 2,004 million for 2024, representing a decrease of 2%. General and administrative expenses amounted to QAR 291 million, compared to QAR 258 million in 2024, representing an increase of 13%. Finance expenses amounted to QAR 356 million, compared to QAR 444 million in 2024, representing a decrease of 20%.

Income tax expenses amounted to QAR 42 million, compared to QAR 4 million in 2024. Net profit attributable to minority shareholders amounted to QAR 10 million, compared with QAR 20 million in 2024.

Based on the above, Nebras Energy's net profit for 2025 amounted to QAR 1,361 million, compared to QAR 1,416 million in 2024, representing a decrease of 4%.

(Shareholders may view detailed financial statements in a financial report approved by the Board of Directors and the company's external auditor.)

Based on the financial results at the end of 2025, the Company's Board of Directors has recommended to the General Assembly the distribution of cash dividends for the second half at a rate of 50.6% of the nominal value, thus making the total distribution of dividends to shareholders for the fiscal year 2025 at a rate of 75% of the nominal value of each share.

2. Nebras Energy's projects and future plans

Nebras Energy has prioritized meeting Qatar's electricity and water needs consistently through the operation, maintenance, and management of its power and water generating plants. Dedicated teams ensure all plants operate according to the highest standards of efficiency and reliability, guaranteeing uninterrupted service to the country.

In this case, the company implements projects tendered by Qatar General Electricity and Water Corporation (Kahramaa) to meet Qatar's future electricity and water requirements, enhance energy security, and support anticipated growth.

On the international level, Nebras Energy is implementing and managing investment projects outside the State of Qatar in line with the company's objectives, enhancing its presence in global markets and contributing to supporting the company's growth strategy.

The Asset Management Department is responsible for monitoring the operational performance of the company's technologically diversified portfolio of electricity and water generation facilities, both domestically and internationally. At the end of 2025, the company's total capacity reached 28.6 gigawatts of electricity and 651 million gallons of water per day, distributed across 40 operational and development assets in 10 countries. By optimizing technical, operational, and commercial performance, the Asset Management Department maximizes economic value, enhances asset performance, and ensures their contribution to achieving the company's overall objectives.

In recent years, the company has achieved significant milestones across a wide range of projects, achieving important local and international goals. Looking ahead, the company intends to build on these achievements by expanding its power generation capacity and increasing its share of the global power market. Through these efforts, the company continues to pursue sustainable growth and support the development goals of the State of Qatar.

The following is an overview of the company's activities, both domestically and internationally, reflecting its ongoing commitment to expansion and growth:

- **Domestically**

- The company's future investment plans are based on meeting the growing demand for electricity and water by establishing stations with higher generating capacity and replacing older, lower-efficiency stations with newer, more efficient stations. The company also operates in accordance with state guidelines and Qatar National Vision 2030 to take advantage of all available opportunities to diversify energy sources.

- **Facility(E) "Ras Abu Fontas Power Company"** At the request of Qatar General Electricity and Water Corporation (Kahramaa), the Ras Abu Fontas (E) substation was demolished and removed due to its age and poor performance, making way for the construction of a new substation. A developer bid for the new substation was re-issued in September 2023, and Kahramaa received a bid on July 25, 2024, from a consortium led by Japanese company Sumitomo.

  After reviewing and evaluating the submitted offer, Sumitomo Corporation was informed in October 2024 that it had accepted its offer, and project contracts and agreements were signed in the last quarter of 2024.

  The project has a total capacity of 2,415 megawatts of electricity and 110 million gallons per day of desalinated water. Production at the plant is scheduled to begin in the first half of 2028, with full design capacity expected in the first half of 2029.

- **Peak power generation station project** - In response to a request from the Qatar General Electricity and Water Corporation (Kahramaa) to submit a bid for the construction of a 500 MW peak power generation plant (open cycle) in the Ras Abu Fontas area, the company issued a tender for the project development on April 4, 2024, to select the main contractor, and then submitted its bid to Kahramaa on October 7, 2024. The project agreements between Nebras Energy and Kahramaa were signed on February 26, 2025. Financial closure for the project was achieved on November 13, 2025. Construction work on the project commenced in early 2025, with commercial operation scheduled to begin in early 2027.

- **Internationally** Nebras Energy continues to strengthen its global presence, achieving sustainable growth and outstanding success in project development and investments worldwide. By 2025, the company focuses on increasing investments in the energy and renewable energy sectors across various regions. Key projects include:

- The company is working with EDF (France), Sojitz (Japan), and Kyudan (Japan) on the construction of the 1,574 MW "Syrdarya 2" combined-cycle power plant project in Uzbekistan, with the company holding a 3.33% stake. Commercial operation is expected to commence in the third quarter of 2026.

- The company is working with EDF (France), Siemens (Germany), and Stone City (Netherlands) on the development of the 1,590 MW Surkhandraya combined-cycle power plant in Uzbekistan. The company holds a 35% stake in the project, which is expected to commence commercial operation in the third quarter of 2027.

- In December 2025, the company, along with Etihad W&E of the UAE and Bahwan of Oman, secured the Al-Masfah project to build a 1,700 MW combined-cycle power plant in the Sultanate of Oman, with the company being the largest shareholder at 49%. Commercial operation is expected to commence in the second quarter of 2029.

- Also in December 2025, the company, along with KOWEPO of Korea, Etihad W&E of the UAE, and Bahwan of Oman, secured the Duqm project to build an 877 MW combined-cycle power plant in Oman, with the company holding a 30% stake. Commercial operation is expected to commence in the second quarter of 2029.

3. Commitment to Governance System

The Board of Directors seeks to implement best governance practices, and Nebras Energy is committed to the rules and procedures contained in the Governance System issued by the Board of Directors of the Qatar Financial Markets Authority. The Board of Directors also reviews governance practices and works to develop them in line with changing needs. The company has taken several measures to implement the provisions of the Governance System in 2025, as attached to the Annual Report, the Governance Report for 2025, which is presented to shareholders at the Ordinary General Assembly meeting for approval.

4. Corporate Social Responsibility

The company believes in its role and responsibility in community development and advancement, and in preserving the environment through its active and serious participation in the corporate social responsibility system. This includes providing support to a number of health, educational, cultural, artistic, social, humanitarian, sports, and environmental centers and institutions, as well as sponsoring and supporting scientific and intellectual conferences and seminars aimed at serving and developing civil society organizations in their various activities and objectives. The company also provided support to the Abdullah Bin Hamad Al- Attiyah International Foundation for Energy and Sustainable Development in the amount of 1,000,000 (one million Qatari Riyals).

5. Health and Occupational and Environmental Safety

Nebras Energy considers safety procedures a top priority and a commitment to its employees. The company's Occupational Health, Safety, and Environment (OHS) department works to comply with all occupational health and safety requirements to ensure a safe working environment, minimizing risks to both people and materials, and adhering to international and global occupational health and safety standards and criteria. This includes implementing all general safety measures and procedures to protect workers' safety and lives, shielding them from potential harm resulting from deficiencies or negligence in complying with general safety conditions and ensuring the safety of plant equipment, machinery, and assets, while simultaneously maintaining a clean and pollution-free environment.

Nebras Energy has obtained international certifications for its Occupational Health and Safety Management System (ISO 45001) and Environmental Management System (ISO 14001), as well as Gold RoSPA certification, reflecting the company's unwavering commitment to promoting employee health and safety and improving environmental performance.

Nebras Energy has undertaken numerous health, safety, and environmental activities throughout 2025, including 6476 hours of employee training in health, safety, environment, and firefighting; participation in World Environment Day on February 25, 2025; a station cleanup activity on April 30, 2025; a beach cleanup activity on November 13, 2025; a blood donation project with Hamad Medical Corporation on May 22, 2025; World Cleanup Day on September 21, 2025; a summer awareness campaign on "Protecting Yourself from Heat Stress" from April to August 2025; and a pre-maintenance safety campaign. "Work Correctly and Safely" will be launched on October 1, 2025, with both live and video-recorded simulations accompanied by safety guidelines for these two campaigns. The goals of these activities and campaigns are to improve the working environment, ensure employee safety, reduce accidents, and improve environmental efficiency.

A mock evacuation exercise was also organized on the 3rd, 11th and 21st of December 2025 with the staff and its firefighting team at the RAF station (A2)

6. Administrative development and Qatarization

In line with the company's general policy, Nebras Energy is committed to applying the latest management best practices, adapted to its scale and operations, to continuously develop its personnel, achieve goals efficiently and effectively, increase the productivity of its products and services, and strengthen customer trust, ultimately leading to increased profitability.

Furthermore, through the Qatar Employment Promotion Committee, comprised of members from the company and its seven subsidiaries, Nebras Energy's strategy aims to increase the proportion of Qataris employed in the company and its subsidiaries, to have Qataris hold leadership positions within the company and its subsidiaries, and to collaborate with accredited universities, institutions, and training centers both domestically and internationally to provide scholarships, development opportunities, and training for Qatari employees.

The total number of Qatari employees was (150) at the end of 2025, with (4) of them studying at universities within the country and (4) abroad. (3) Qataris were currently in training and (3) were in development. Qataris constitute (32.4%) of the company's total workforce of 463 employees, and the company aims to increase this proportion in management positions, followed by other positions.

May Allah Grant Success,

Saad Bin Sherida Al-Kaabi,
Chairman of the Board of Directors

Mohammed Nasser Al-Hajri,
Managing Director and Chief Executive Officer

Consolidated statement of financial position
As at 31 December 2025 — In thousands of Qatari Riyals

	2025	2024
ASSETS		
Non-current assets		
Property, plant and equipment	6,008,808	5,388,804
Right-of-use assets	28,234	36,579
Intangible assets and goodwill	54,695	60,665
Equity-accounted investees	8,789,660	8,900,963
Equity investments at FVOCI	2,111,832	2,138,739
Finance lease receivables	209,612	410,898
Derivative assets	2,732	10,697
Loans receivable from related parties	1,337,409	1,313,158
Deferred tax assets	61,120	56,964
Other non-current assets	62,440	43,259
	18,666,542	18,360,726
Current assets		
Inventories	99,858	94,319
Trade and other receivables	749,486	1,145,036
Finance lease receivables	201,287	183,907
Derivative assets	9,136	14,262
Loans receivable from related parties	1,366,387	35,457
Cash and cash equivalents	2,659,619	2,844,423
Assets held-for-distribution	71,065	65,861
	5,156,838	4,383,265
TOTAL ASSETS	**23,823,380**	22,743,991
EQUITY AND LIABILITIES		
Equity		
Share capital	1,100,000	1,100,000
Legal reserve	550,000	550,000
General reserve	3,243,870	3,243,870
Hedge reserve	154,937	601,127
Fair value reserve	625,485	646,942
Foreign currency translation reserve	3,907	(173,436)
Retained earnings	9,872,961	9,391,311
Equity attributable to owners of the Company	**15,551,160**	15,359,814
Non-controlling interests	234,241	249,555
Total equity	**15,785,401**	15,609,369
Non-current liabilities		
Loans and borrowings	4,899,477	4,742,548
Lease liabilities	23,108	32,688
Derivative liabilities	5,355	3,063
Deferred tax liabilities	14,821	6,411
Employees' end of service benefits	102,348	93,527
Other non-current liabilities	18,913	15,721
	5,064,022	4,893,958
Current liabilities		
Loans and borrowings	2,039,342	1,223,637
Lease liabilities	11,216	10,858
Trade and other payables	855,393	947,837
Derivative liabilities	4,556	-
Liabilities held-for-distribution	63,450	58,332
	2,973,957	2,240,664
Total liabilities	**8,037,979**	7,134,622
TOTAL EQUITY AND LIABILITIES	**23,823,380**	22,743,991

These consolidated financial statements were approved by the Board of Directors and signed on its behalf by the following on 08 February 2026.

Saad Bin Sherida Al-Kaabi
Chairman

Mohammed Nasser Al-Hajri
Managing Director and Chief Executive Officer

Independent auditors' report
To the Shareholders of Nebras Energy Q.P.S.C. (formerly Qatar Electricity and Water Company Q.P.S.C.)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Nebras Energy Q.P.S.C. (formerly Qatar Electricity and Water Company Q.P.S.C.) (the 'Company') and its subsidiaries (together the 'Group'), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the Group's consolidated financial statements in the State of Qatar, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Carrying value of equity-accounted investees
See Note 8 to the consolidated financial statements

The key audit matter	How the matter was addressed in our audit
The Group has investment in several equity accounted investees in and outside Qatar amounting to QAR 8,790 million (2024: QR 8,901 million), which represents 37% of the total assets of the Group as at 31 December 2025 (2024: 39%). The impairment testing of equity- accounted investees in accordance with IAS 36, requires management to make significant estimates and judgments in determining the assumptions to be used to arrive at the recoverable amount. The recoverable amount of the Cash Generating Units (CGUs), which is based on the higher of the value in use or fair value less cost of disposal. The value in use has been derived from discounted forecast cash flows models. These discounted forecast cash flows models use several key assumptions, including estimates of growth in future revenues, operating costs, extension options, capital expenditures, and weighted average cost of capital (discount rate). Accordingly, we have considered above as a key audit matter.	Our audit procedures in this area included, among others: • Testing the design and implementation of key controls around the impairment assessment process. • Making inquiries of management regarding the indicators they assessed as possible indicators of impairment for CGUs. • Inspecting management's assessment and considered whether further indicators should have been assessed based on our knowledge of the business, its operating environment, industry knowledge, current market conditions and other information obtained during the audit. • Involving our valuation specialists to assist us in: - assessing the reasonableness of valuation methodology applied by management considering the nature of business, industry in which the business operates and other relevant external factors. - evaluating the appropriateness of the discount rates applied, which included comparing the weighted-average cost of capital with industry averages for the relevant markets in which the CGUs operate; and - performing sensitivity analysis on assumptions applied in discount rates and reasonably possible increase in discount rates to evaluate the impact on the value in use forecasts. • Evaluating the appropriateness of the related assumptions applied in discounted forecast cash flows models to key inputs such as growth rate applied in revenues, operating costs, extension options, capital expenditures etc., by comparing these inputs with historical and externally derived data as well as our own assessments based on our knowledge of the client's business and the industry; • Performing own sensitivity analysis on assumptions applied in discounted forecast cash flows model which includes assessing the effect of reasonably possible reductions in growth rates and forecast cash flows, to evaluate the impact on the value in use forecast of the CGUs.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditors' report thereon. Prior to the date of this auditors' report, we obtained the report of the Board of Directors which forms part of the Annual Report, and the remaining sections of the Annual Report are expected to be made available to us after that date.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon as part of our engagement to audit the consolidated financial statements. We have performed assurance engagements on the internal controls over financial reporting and the Company's compliance with the provisions of the Qatar Financial Market Authority's Governance Code for Listed Companies that forms part of the other information and provided separate assurance practitioner's conclusions thereon that will be included within the other information.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we have obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard..

Responsibilities of Board of Directors for the Consolidated Financial Statements

The Board of Directors is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group's consolidated financial statements. We are responsible for the direction, supervision, and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal Requirements

As required by the Qatar Commercial Companies Law No. 11 of 2015, whose certain provisions were subsequently amended by Law No. 8 of 2021 ("amended QCCL"), we also report that:

i) We have obtained all the information and explanations we considered necessary for the purposes of our audit.

ii) The Company has maintained proper accounting records and its consolidated financial statements are in agreement therewith.

iii) We have read the report of the Board of Directors to be included in the Annual Report, and the financial information contained therein is in line with the books and records of the Company.

iv) Furthermore, the physical count of the Company's inventories was carried out in accordance with established principles.

v) We are not aware of any violations of the applicable provisions of the amended QCCL or the terms of the Company's Articles of Association and any amendments thereto having occurred during the year which might have had a material effect on the Company's consolidated financial position or performance as at and for the year ended 31 December 2025.

8 February 2026
Doha
State of Qatar

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

Consolidated statement of changes in equity
For the year ended 31 December 2025 — In thousands of Qatari Riyals

	Attributable to owners of the Company								
	Share capital	Legal reserve	General reserve	Hedge reserve	Fair value reserve	Foreign currency translation reserve	Retained earnings	Total	Non-controlling interests	Total equity
At 1 January 2025	1,100,000	550,000	3,243,870	601,127	646,942	(173,436)	9,391,311	15,359,814	249,555	15,609,369
Profit for the year	-	-	-	-	-	-	1,360,990	1,360,990	9,682	1,370,672
Other comprehensive income for the year	-	-	-	(446,190)	(21,457)	177,343	-	(290,304)	10,059	(280,245)
Total comprehensive income for the year	-	-	-	(446,190)	(21,457)	177,343	1,360,990	1,070,686	19,741	1,090,427
Contribution to social and sports support fund	-	-	-	-	-	-	(32,418)	(32,418)	-	(32,418)
Transactions with owners of the Group										
Dividends relating to year 2024	-	-	-	-	-	-	(583,000)	(583,000)	-	(583,000)
Dividends relating to year 2025	-	-	-	-	-	-	(268,400)	(268,400)	(30,983)	(299,383)
Other movements	-	-	-	-	-	-	4,478	4,478	(4,072)	406
At 31 December 2025	**1,100,000**	**550,000**	**3,243,870**	**154,937**	**625,485**	**3,907**	**9,872,961**	**15,551,160**	**234,241**	**15,785,401**
At 1 January 2024	1,100,000	550,000	3,243,870	176,478	525,521	36,306	9,254,158	14,886,333	322,293	15,208,626
Profit for the year	-	-	-	-	-	-	1,416,044	1,416,044	20,449	1,436,493
Other comprehensive income for the year	-	-	-	424,649	121,421	(209,742)	-	336,328	(35,618)	300,710
Total comprehensive income for the year	-	-	-	424,649	121,421	(209,742)	1,416,044	1,752,372	(15,169)	1,737,203
Contribution to social and sports support fund	-	-	-	-	-	-	(32,218)	(32,218)	-	(32,218)
Transactions with owners of the Group										
Dividends relating to year 2023	-	-	-	-	-	-	(946,000)	(946,000)	(57,227)	(1,003,227)
Dividends relating to year 2024	-	-	-	-	-	-	(275,000)	(275,000)	-	(275,000)
Other movements	-	-	-	-	-	-	(25,673)	(25,673)	(342)	(26,015)
At 31 December 2024	1,100,000	550,000	3,243,870	601,127	646,942	(173,436)	9,391,311	15,359,814	249,555	15,609,369

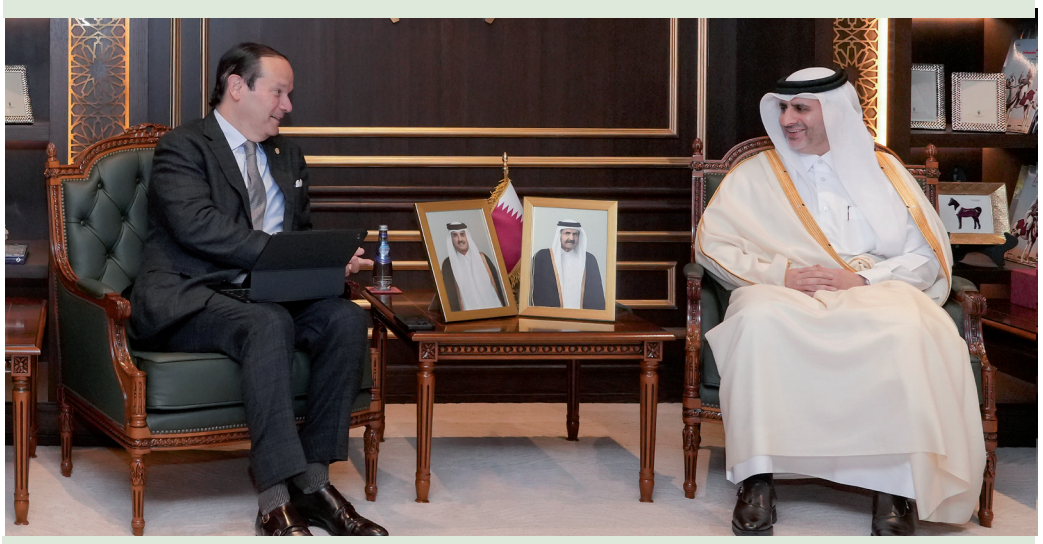
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 31 December 2025 — In thousands of Qatari Riyals

	2025	2024
Revenue from water and electricity	2,924,465	2,917,904
Income from finance lease	57,331	80,597
	2,981,796	2,998,501
Cost of sales	(1,965,691)	(2,004,404)
Gross profit	**1,016,105**	994,097
General and administrative expenses	(291,049)	(257,804)
Interest income	198,939	236,701
Other income	148,793	232,014
Operating profit	**1,072,788**	1,205,008
Finance costs	(356,283)	(444,169)
Share of results from equity-accounted investees – net of tax	696,329	680,162
Profit before tax from continuing operations	**1,412,834**	1,441,001
Less: Income tax expenses	(41,745)	(3,877)
Profit after tax from continuing operations	**1,371,089**	1,437,124
Loss from discontinued operation, net of tax	(417)	(631)
Profit for the year	**1,370,672**	1,436,493
Profit attributable to:		
Owners of the Company	1,360,990	1,416,044
Non-controlling interests	9,682	20,449
	1,370,672	1,436,493
Other comprehensive income:		
Items that are or may be reclassified subsequently to profit or loss:		
Equity-accounted investees - share of OCI – net of related tax	(426,250)	439,547
Cash flow hedges – effective portion of changes in fair value – net of related tax	(19,940)	(14,898)
Foreign operations – foreign currency translation differences	187,402	(245,360)
	(258,788)	179,289
Items that will not be reclassified to profit or loss:		
Equity investments at FVOCI – net change in fair value	(21,457)	121,421
Other comprehensive income for the year – net of tax	**(280,245)**	300,710
Total comprehensive income for the year	**1,090,427**	1,737,203
Total comprehensive income attributable to:		
Owners of the Company	1,070,686	1,752,372
Non-controlling interests	19,741	(15,169)
	1,090,427	1,737,203
Earnings per share:		
Basic and diluted earnings per share (Qatari Riyals)	**1.24**	1.29

Consolidated statement of cash flows
For the year ended 31 December 2025 — In thousands of Qatari Riyals

	2025	2024
OPERATING ACTIVITIES		
Profit for the year	1,370,672	1,436,493
Adjustments for:		
Depreciation on property, plant and equipment	324,175	335,485
Depreciation of right-of-use assets	11,223	10,778
Interest expense on lease liabilities	2,472	1,947
Amortization of intangible assets	5,970	5,970
Share of results of equity-accounted investees	(696,329)	(680,162)
Provision / (reversal) for slow-moving inventories	476	(889)
Allowance for impairment of trade and other receivables	(5,455)	6,179
Loan amortization fee	7,419	11,460
Provision for employees' end of service benefits	15,189	13,685
Bad debts written off	12,737	-
Interest income	(198,939)	(236,701)
Dividend income from equity investments at FVOCI	(99,027)	(127,343)
Amortization of other non-current assets	1,504	1,805
Interest expense excluding interest on lease liabilities	356,283	444,169
Operating profit before working capital changes	1,108,370	1,222,876
Working capital adjustments:		
Inventories	(6,015)	3,483
Trade and other receivables	388,286	(313,924)
Finance lease receivables	183,907	170,082
Deferred tax	4,254	(1,734)
Trade and other payables	(87,703)	25,114
Cash flows from operating activities	1,591,099	1,105,897
Employees' end of service benefits paid	(6,368)	(12,424)
Net cash from operating activities	**1,584,731**	1,093,473
INVESTING ACTIVITIES		
Acquisition of property, plant and equipment – net of adjustments	(815,311)	(208,007)
Net movement in other non-current assets	(17,496)	6,031
Proceeds from sale of property, plant and equipment	106	77
Investment in equity-accounted investees	(35,801)	(373,639)
Dividends received from equity-accounted investees	598,542	763,876
Proceeds from sale of equity investments at FVOCI	5,450	-
Dividends received from equity investments at FVOCI	99,027	127,343
Interest received	198,921	255,666
Net movement in term deposits with original maturity over 90 days	372,486	75,544
Net cash generated from investing activities	**405,924**	646,891
FINANCING ACTIVITIES		
Repayment of lease liabilities	(12,123)	(11,866)
Dividends paid to non-controlling interests	(30,983)	(21,141)
Proceeds from loans and borrowings	1,793,604	297,059
Repayment of loans and borrowings	(1,011,771)	(897,490)
Dividends paid to owners of the Company	(851,400)	(1,221,000)
Loans granted to related parties – net of repayments	(1,307,897)	(287,408)
Interest expense paid including interest on lease liabilities	(363,495)	(450,807)
Net cash used in financing activities	**(1,784,065)**	(2,592,653)
NET CHANGE IN CASH AND CASH EQUIVALENTS	206,590	(852,289)
Cash and cash equivalents at the beginning of the period	1,286,668	2,154,013
Effect of movements in exchange rates on cash held in foreign currencies	(18,908)	(15,056)
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	**1,474,350**	1,286,668

QCB Governor meets Minister of Foreign Affairs of Republic of Panama



Governor of the Qatar Central Bank (QCB) H E Sheikh Bandar bin Mohammed bin Saoud Al Thani met yesterday with Minister of Foreign Affairs of the Republic of Panama H E Javier Martinez-Acha. During the meeting, they exchanged views on a range of topics of mutual interest, and discussed ways to enhance bilateral cooperation in relevant fields.

Nebras Energy achieves net profit of QR1,361m in 2025

THE PENINSULA



Minister of State for Energy Affairs and Chairman of Nebras Energy, H E Saad bin Sherida Al-Kaabi and Managing Director and CEO of Nebras Energy, Mohammed bin Nasser Al-Hajri.

DOHA: Under the chairmanship of H E Saad bin Sherida Al-Kaabi, Minister of State for Energy Affairs, yesterday the Board of Directors ("BOD") of Nebras Energy approved the financial results for the fiscal year ended on 31st December 2025.

Nebras Energy reported revenue of QR2,982m compared to QR2,999m during the same period in 2024. Gross profit amounted to QR1,016m compared to QR994m during the same period in 2024.

This performance generated a net profit (attributable to the equity holders of the Company) of QR1,361m (EPS: QR1.24) compared to QR1,416m (EPS: QR1.29) during 2024.

During the year, Nebras Energy market share in Qatar in the supply of electricity was 55 percent and desalinated water was 69 percent.

Nebras Energy remains to be in an excellent financial position with a strong credit rating of 'A1' with stable outlook from Moody's.

The BOD has recommended a dividend per share of QR0.506 for the second half of the year, bringing the total dividend to QR0.75 per share during the year, to be approved at the Annual Shareholders General Assembly on 8 March 2026.

The total dividend payment for the year will be QR825m, which is 61 percent of the net profit of the company.

QBA crowns six Qatari-French startup companies in innovation competition

THE PENINSULA



QBA Chairman Sheikh Mansour bin Jassim Al Thani and Ambassador of France to Qatar, H E Arnaud Pescheux along with other officials during the event.

DOHA: The Qatari Businessmen Association (QBA), in cooperation with the French employers' organization MEDEF International, Carnegie Mellon University in Qatar, and HEC Paris in Doha, and with the support of the French Embassy in Doha, organised a Qatari-French startup competition. Through this competition, six companies qualified for the final round—three Qatari companies and three French companies—to compete for digital business awards.

The participating companies presented their pitches and latest innovations before a judging panel that included a number of sponsoring entities from Qatar and France. From Qatar, the sponsors included: Al Faisal Holding, Alfardan Group, Mekdam Holding Group, and Power International Holding. From France, the sponsors included: Technip Energies, TotalEnergies, and Ardian. This competition represents the execution of the MOU that was signed between QBA and these entities on the sidelines of the official visit of Amir H H Sheikh Tamim bin Hamad Al Thani to Paris in 2024.

The judging panel included members of the Qatari Businessmen Association, Sheikh Mansour bin Jassim Al Thani and Abdelsalam Abu Issa, as well as the official sponsors of the competition: Sheikh Turki bin Faisal Al Thani from Al Faisal Holding; Sheikh Jassim bin Nawaf bin Nasser Al Thani from Mekdam Holding Group; Maha Fahad Alfardan from Alfardan Group; Mazen Al Sabti from Power International Holding; in addition to Sarah Abdallah, QBA General Manager.

From the French side, the judging panel included Arnaud Pieton, Chairman of the France–Qatar Business Council – MEDEF International and CEO of Technip Energies; Antoine Delafarge, Head of TotalEnergies Qatar; and Sheikh Mansour bin Jassim Al Thani The panel also included Dr. Maher Hakim from Carnegie Mellon University and Joshua Kobb from HEC Paris in Doha.

At the opening of the competition, Sheikh Mansour bin Jassim Al Thani, QBA Member, stated that QBA's objective in organising this competition is to support innovation and creativity and to celebrate companies and institutions that are leading digital and technological progress in Qatar.

H E Ambassador Arnaud Pescheux, Ambassador of France to the State of Qatar, said: "We are pleased today to be part of this partnership for the startup competition, which coincides with Qatar's direction toward a knowledge-based economy and the organization of Web Summit 2026."

He affirmed that this competition represents a culmination of the distinguished relationship with the Qatari Businessmen Association, noting that an agreement was signed between MEDEF International, Carnegie Mellon University in Qatar, and HEC Paris in Doha on the sidelines of the state visit of Amir H H Sheikh Tamim bin Hamad Al Thani to Paris in 2024.

For his part, Arnaud Pieton, Chairman of the France–Qatar Business Council – MEDEF International and CEO of Technip Energies, said that he is very pleased to be here today as a partner, sponosr and a member of the judging panel for the Qatari-French startup competition.

For his part, Sheikh Turki bin Faisal bin Qassim al Thani said "I am pleased to take part in this initiative as a member of the judging committee. Technology startups are shaping the future, and it is inspiring to see such talent on display. Competitions like this, organized by QBA and its partners, highlight the importance of fostering entrepreneurship and innovation"

Dukhan Bank and Dibsy announce partnership to advance open banking



Officials during the signing ceremony.

THE PENINSULA

DOHA: Dukhan Bank has announced a strategic partnership with Dibsy to support the advancement of Open Banking in Qatar, reinforcing the Bank's leadership in digital transformation and future-ready Islamic banking models.

Announced on the sidelines of Web Summit Qatar, the partnership reflects a shared commitment to fostering financial innovation and contributing to the development of a more open, efficient, and integrated financial sector aligned with national priorities.

Through its advanced banking infrastructure and digital capabilities, Dukhan Bank will support the development of Open Banking use cases that enhance connectivity across the financial ecosystem, while maintaining the highest standards of security, governance, and Shari'a compliance.

The collaboration aligns with the strategic direction of Qatar Central Bank and comes at a key milestone for Dibsy, which recently became the first company in Qatar to join the Express Regulatory Sandbox for Open Banking under the supervision of QCB, reflecting its readiness to develop and test advanced solutions within a regulated environment.

USQBC Doha hosts welcome reception for US Chamber of Commerce delegation

THE PENINSULA



USQBC Doha Managing Director, Sheikha Mayes Hamad Al-Thani and USCC Senior Vice President for Middle East, Central Asia, and Türkiye, and Senior Vice President for International Member Relations, Khush Choksy during the meeting.

Held against the backdrop of Qatar's recent accession to Pax Silica, the event highlighted the evolving scope of US–Qatar economic cooperation across both established and emerging industries.

DOHA: The US-Qatar Business Council – Doha (USQBC Doha) hosted a welcome reception for the visiting US Chamber of Commerce (USCC) delegation, bringing together senior representatives from the public and private sectors to mark the continued strength of US–Qatar commercial ties.

The reception provided an opportunity for key stakeholders from the public and private sectors to connect and reaffirm the importance of sustained engagement across the US–Qatar economic corridor.

The gathering reflected the shared commitment of USQBC Doha and the USCC to fostering constructive dialogue, strengthening institutional relationships, and supporting a favorable environment for bilateral trade and investment.

Held against the backdrop of Qatar's recent accession to Pax Silica, the event highlighted the evolving scope of US–Qatar economic cooperation across both established and emerging industries.

USQBC Doha continues to serve as a platform for economic diplomacy, private sector engagement, and investment facilitation, supporting initiatives that align commercial opportunity with national development priorities in both countries.

"USQBC Doha is pleased to welcome the US Chamber delegation to Qatar at a time of strong momentum in our bilateral economic relationship," said Sheikha Mayes Hamad Al-Thani, Managing Director of USQBC Doha.

"Through our close cooperation, we aim to strengthen institutional linkages, support business-to-business engagement, and help translate the depth of the US–Qatar relationship into tangible, long-term commercial partnerships across priority sectors."

The event drew participation from a broad cross-section of stakeholders, underscoring the importance of coordinated engagement between the public and private sectors in advancing shared economic objectives.

"The US–Qatar commercial relationship continues to thrive, driven by shared values, mutual interests, and a commitment to fostering innovation and growth," said Khush Choksy, Senior Vice President for Middle East, Central Asia, and Türkiye, and Senior Vice President for International Member Relations at the US Chamber of Commerce.

"This event underscores the importance of sustained collaboration between our public and private sectors, and we are proud to work alongside USQBC Doha to deepen ties, unlock new opportunities, and support the long-term prosperity of both our nations."

The reception forms part of USQBC Doha's broader mission to advance economic diplomacy, facilitate market access, support high-impact partnerships, and lead strategic engagement that translates US–Qatar economic cooperation into sustainable commercial outcomes and long-term growth for both economies.

Mitsubishi ASX: Compact, practical SUV designed for everyday adventure

THE PENINSULA



DOHA: With a fresh look, modern technology and a more powerful engine, The Mitsubishi ASX adopts the brand's latest Dynamic Shield front design language with LED headlights and taillights. The fresh rear skid plate is finished in silver to make the ASX seem a bit more rugged, while the front bumper completes the look. Out back, LED taillights work with conventional turn indicators in the reconfigured tail lamps, while a rear fascia and bumper design deletes a lot of chrome work and sharpens its visage.

Customers can explore the Mitsubishi ASX at Qatar Automobiles Company showrooms at Salwa Road in Doha, and in Alkhor.

The 2.0-liter engine gives all the power needed for all trips. MIVEC technology allows the engine to combine maximum power output, fuel efficiency, and environmental performance. The Maximum Torque of the engine is 197Nm / 4,200rpm generating a maximum Output of 110kW.

The ASX features a MacPherson strut front suspension and a multi-link rear suspension, ensuring a smooth and comfortable ride even on rough roads. Its shock absorbers and stabilizers are finely tuned to deliver responsive handling and a balance of sportiness and comfort.

On the road, drivers can choose between 3 driving modes to best match your preferred driving style and road conditions for fuel-efficient driving and outstanding 4WD performance.

The Mitsubishi ASX is equipped with plenty of features that enhance the safety measures and ensure the maximum protection of the driver and passengers. These features include Blind Spot Warning (BSW) / Lane Change Assist (LCA) which uses radar sensors in the rear bumper to detect vehicles in rear blind spots, on the right and left sides.

The available 7-airbag system helps protect every passenger in every seat. For protection in frontal collisions, front passengers get front airbags and a knee airbag on the driver's side.

The versatile cargo area is spacious and easy to use for any driver.

The wide tailgate opening and low cargo floor make the loading and unloading of cargo fuss-free for everybody. With the Full-Flat Rear Seat /60:40 Split Foldable Seatback, anybody can easily use the rear seat release buttons and fold down the rear seatbacks to transport bulky or oddly-shaped items.

The ASX is equipped with the state-of-the-art technology features. Starting from 8-Inch Display Monitor that makes Navigation and rear-view camera easier to use with the larger 8-inch touchscreen.

With Smartphone-Link Display Audio (SDA), you can go where you want, when you want and discover new places and new music. Smartphone-link Display Audio (SDA) helps you operate map settings, music playback, and calls all with voice actions for a more enjoyable and safer drive.

Interaction doesn't stop here. The ASX presents Apple CarPlay and Android Auto systems allowing you to use a number of audio, messaging, voice calling, and 3rd party navigation apps from your iPhone.

MoCI launches 'AI Agent Factory' platform

THE PENINSULA

DOHA: The Ministry of Commerce and Industry (MoCI), in collaboration with Microsoft, announced the launch of its "AI Agent Factory" platform—an integrated digital system dedicated to the production, development, management, and deployment of intelligent solutions based on AI agents—aimed at enhancing the efficiency of government services and modernizing operational processes.

This initiative comes as part of the Ministry's efforts to advance digital transformation, improve the efficiency of government services across all stages, and enhance the experience of individuals and the business sector by adopting advanced technologies aligned with global best practices in artificial intelligence.



Director of Information Systems Department at MoCI Ahmed Al Kuwari with General Manager of Microsoft Qatar Ahmed Dandashi.

The "AI Agent Factory" platform was developed using Microsoft technologies to enable faster and more flexible development and deployment of intelligent agents. This allows the delivery of innovative digital capabilities across various government services, while supporting seamless integration with internal and external systems to ensure unified operations and consistent service experiences within and beyond the Ministry of Commerce and Industry.

Ahmed Al Kuwari, Director of the Information Systems Department at the Ministry of Commerce and Industry, affirmed that the launch of the platform represents a pivotal step in the Ministry's efforts to comprehensively automate and modernize government processes, leverage advanced AI technologies to enhance operational efficiency, support decision-making, and expand and improve the quality of smart services provided.

For his part, Ahmed Dandashi, General Manager of Microsoft Qatar, expressed pride in supporting the Ministry of Commerce and Industry in adopting AI agent–based technologies at a national scale. He noted that combining Microsoft's AI capabilities with the Ministry's vision for next-generation, AI agent–driven government services will accelerate digital transformation and deliver sustainable impact for institutions, the business sector, and society.

QC Chairman discusses cooperation with Panama's Minister of Commerce

THE PENINSULA

DOHA: Sheikh Khalifa bin Jassim bin Mohamed Al Thani, Chairman of the Qatar Chamber, met yesterday at the Chamber's headquarters with H E Julio Molto, Minister of Commerce and Industry of the Republic of Panama, and his accompanying delegation.

The meeting was attended by Rashid bin Hamad Al Athba, Second Vice Chairman; Dr. Mohamed bin Jawhar Al Mohamed, Board Member; and Sheikha Tamader Al Thani, Director of the International Relations and Chamber Affairs Department and Secretary-General of the ICC Qatar.

During the meeting, both sides discussed bilateral cooperation, particularly in the commercial and economic fields, and explored avenues to enhance trade and investment. They also highlighted the private sector's role in strengthening economic ties, along with the possibility of signing a cooperation agreement between the Qatar and Panama Chambers.

In his remarks, Sheikh Khalifa bin Jassim praised the strong relations between the two countries, noting that trade exchange remains modest and emphasising Qatar Chamber's commitment to supporting cooperation with the Panamanian private sector.

For his part, Julio Molto invited Qatari businessmen to invest in Panama, particularly in the food sector, highlighting the country's potential to serve as a global food hub and the opportunities for exporting Panamanian products to Qatar.

QFC records 44% surge in licensing applications at Web Summit Qatar 2026



THE PENINSULA

DOHA: Qatar Financial Centre (QFC) recorded strong business momentum in its participation in the third edition of Web Summit Qatar 2026, receiving approximately 2,300 business licensing applications, up from around 1,600 applications in 2025, representing a year-on-year increase of approximately 44%.

During the four-day event, more than 300 companies completed registration on the QFC platform, reflecting robust conversion and strong interest across priority sectors. Applications were concentrated in digital transformation, fintech, consulting services, project management, and innovation-led activities, underlining Qatar's growing appeal as a regional hub for knowledge-based and technology-driven businesses.

The increase in demand was driven by QFC's competitive incentives package introduced during the Summit. This included the waiver of registration and annual renewal fees for the first three years, alongside internationally aligned tax incentives designed to support early-stage growth and long-term business sustainability.

Throughout the Summit, QFC engaged extensively with local and international stakeholders, holding strategic meetings and discussions that resulted in the signing of several Memoranda of Understanding (MoUs) aimed at strengthening the QFC ecosystem and accelerating sector-specific growth.

In support of digital innovation and fintech development, QFC signed an MoU with the Global Blockchain Business Council to provide QFC-licensed companies with access to global best practices and regulatory perspectives in blockchain, digital assets, tokenisation, and emerging technologies. The partnership also strengthens international connectivity for companies aligned with Qatar's digital economy agenda.

To support sectoral diversification, QFC signed an MoU with Aspire Zone Foundation to advance the sports industry in Qatar, with a focus on startups and multinational companies. The collaboration includes joint initiatives, marketing activities, and incentive packages designed to attract sports-related businesses, support their establishment within the QFC platform, and foster innovation and sustainable growth.

PENOMAG CLASSIFIEDS

CHANGE OF NAME

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Holder of India Passport No.AI652641
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MOHAMMED ZAKARIA
Any objection, please contact the Immigration and Passport Office within 15 days from the publication of this notice.

I, Kota Abdul Munner
كوتى منير
Holder of India Passport No. R8304878
(Qatar ID No.27735602207)
hereby change my name to
ABDUL MUNEER
عبد المنير
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I, Grace Joquino Garcia
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GRACE GARCIA HECHANOVA
غريس غارسيا هيشانوفا
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I, Rosana Ganarial Ibis
Holder of Philippines Passport No.P6673348B
(Qatar ID No.28360819798)
hereby change my name to
ROSANA LIRIOS GANARIAL
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