

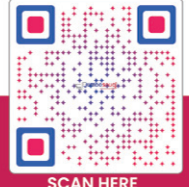
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QCB Governor meets Governor of Public Investment Fund of Saudi Arabia

Governor of Qatar Central Bank (QCB) and Chairman of Qatar Investment Authority H E Sheikh Bandar bin Mohammed bin Saud Al Thani met yesterday with Governor of the Public Investment Fund of the Kingdom of Saudi Arabia H E Yasir Al-Rumayyan along with the accompanying delegation. During the meeting, they exchanged views on a range of topics of mutual interest, and discussed ways to enhance bilateral cooperation in relevant fields.

QatarEnergy wins Libya offshore exploration license

THE PENINSULA

DOHA: QatarEnergy won an offshore exploration license in the State of Libya following the conclusion of the “Libya Bid Round”, marking QatarEnergy’s first entry into the country’s upstream sector.

The results of the competitive bid process, the first to be held in Libya since 2007, were announced today by the National Oil Corporation (NOC) awarding the exploration and production rights for offshore block O1 to a consortium of QatarEnergy (40% participating interest) and Eni (the operator, 60% participating interest).

Commenting on the award, H E Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, said: “We are pleased to be awarded this exploration block and enthusiastic about the prospects of Libya’s offshore upstream sector and about expanding our upstream footprint in North Africa.”

Minister Al-Kaabi added: “I would like to take this opportunity to thank and congratulate the Libyan authorities on the success of this bid round. We look forward to a collaborative and productive relationship, working alongside the

Libyan authorities and Eni to deliver a successful exploration program.”

Located in the offshore Sirte Basin, block O1 covers an area of approximately 29,000 km² in water depths of up to 2,000 meters.



Retail sector outlook for 2026 signals continued growth

DEEPAK JOHN
THE PENINSULA

DOHA: The retail sector’s performance in Qatar is expected to remain strong in 2026, driven by higher tourist arrivals and sustained demand for prime retail destinations.

Cushman & Wakefield Qatar, a leading global real estate services firm held an event yesterday which discussed Qatar’s real estate market overview for the fourth quarter (Q4) of 2025.

Edd Brookes, General Manager and Head of the Middle East delivered the welcome address. Johnny Archer, Partner and Head of Consultancy and Research, presented Qatar real estate’s fourth quarterly report for 2025 highlighting the hospitality, retail, and residential sectors.

Meanwhile Ed Brookes and Mark Proudley, Director and Head of Commercial Agency discussed Qatar’s evolving office market trends during the event.

The latest Q4 report by Cushman & Wakefield revealed that the retail sector is expected to sustain its growth trajectory in this year, supported by rising visitor volumes and resilient

footfall in established prime malls. The landscape will be further enhanced by new developments, including Al Waab Avenue, Bahara Town, Qetaifan Island Outlet Village, and North Gate Mall.

The retail activity in Qatar continues to be largely driven by domestic demand with sector growth further supported by a 2.2% year-on-year increase in tourist arrivals compared with 2024.

Retail sales in Q4 were notably boosted during the FIFA Arab Cup, which attracted visitors from across the Middle East and North Africa. Overall retail sales in 2025 reportedly reached \$19.6bn, underpinned by Qatar’s high GDP per capita of \$71,441 (nominal), one of the highest globally, according to the IMF.

Demand remains strong for new entrants, with Primark confirming its first Qatar store at Doha Festival City, scheduled to open by the end of 2026, reflecting growing international retailer confidence in Qatar’s consumer market, the report said.

The prime retail locations continue to perform strongly, with line store rents exceeding QR320 per sqm per month, and smaller units commanding even higher rates, supported by high



Partner, Head of Consultancy and Research at Cushman & Wakefield Qatar Johnny Archer addressing the event.

occupancy and footfall. Secondary malls typically achieve lower rents, ranging from QR170–220 per sqm per month for line units.

Occupancy rates vary across the market, with prime destinations such as Doha Festival City, Villaggio, and Gate Mall maintaining full occupancy, while other developments face challenges in attracting retailers and footfall.

Similar fragmentation is evident in open-air F&B destinations. Developments such as West Walk and Gewan Island are attracting strong tenant

● *The retail activity in Qatar continues to be largely driven by domestic demand with sector growth further supported by a 2.2% year-on-year increase in tourist arrivals compared with 2024.*

● *Developments such as West Walk and Gewan Island are attracting strong tenant mixes and high footfall.*

travel. Serviced apartments saw a slight softening, with 68% occupancy between July and September, indicating reduced demand in longer-stay formats.

Qatar’s tourism sector closed 2025 on a strong footing, with international visitor arrivals reaching 5.1 million, representing year on year growth of 3.7%. The performance was supported by a busy Q4 calendar of international sporting, cultural, and business events, including the FIFA Arab Cup and a series of major conferences and exhibitions.

These events drove higher hotel occupancy, increased footfall across retail and lifestyle destinations, and stronger demand for short-stay accommodation.

The long-term outlook for tourism strengthened through Q4 2025 following the approval of the GCC Unified Tourist Visa, due to launch in 2026, alongside continued expansion of international air connectivity, including enhanced links between Qatar and Australia.

Together with Qatar’s growing calendar of international events, these factors are expected to support sustained inbound demand into 2026, the report revealed.

QIA takes part in Apptronik Series A funding round

DOHA: QIA announced yesterday that it has joined Apptronik’s \$520m Series A-X extension round as a new investor, alongside AT&T Ventures and John Deere. The extension follows Apptronik’s \$415m oversubscribed initial Series A raised in 2025, bringing total capital raised to nearly \$1bn.

Existing investors participating in the round include B Capital, Google, Mercedes-Benz, and PEAK6. With the new capital, Apptronik will accelerate production of its award-winning humanoid robot, Apollo, and expand its global network of commercial deployments and pilot programmes.

The investment will enable Apptronik to shorten the time to market and scale initiatives critical to supporting its growing base of retail, manufacturing, and logistics customers.

This includes state-of-the-art facilities for robot training and data collection, as well as advanced projects designed to unlock high-impact, real-world use cases.

The funding will also support continued innovation in Apptronik’s human-centered robot design, paving the way for its highly anticipated new robot slated to debut in 2026.—QNA

QIIB announces first monthly winner of 2026 for ‘Joud’ savings account prize worth QR100,000

THE PENINSULA

DOHA: QIIB has announced the winner of the first monthly prize for 2026 under its ‘Joud’ Savings Account, valued at QR100,000.

This marks the first draw since the account’s rewards were restructured to enhance customer opportunities and increase the value of the offered prizes.

The draw was held at QIIB’s headquarters in the presence of bank officials and a representative from the Ministry of Commerce and Industry.

Talal Al-Jaidah, Head of Banking Products at QIIB, presented the winning customer, Mohammad Abdulrahman A Al-Abdulla with a prize cheque during a ceremony held at the Bank’s headquarters.

On this occasion, Al-Jaidah commented: “We congratulate the winner of the first monthly prize for 2026. At QIIB, we remain committed to rewarding our customers by continuously improving our savings products and adding meaningful benefits that align with their aspirations and support their financial goals”.

He noted, “This draw marks a fresh start following the restructuring of the ‘Joud’ savings account rewards. We have significantly increased both the value and appeal of the prizes by replacing the previous single annual prize with two



annual prizes of QR1m each, alongside a monthly prize of QR100,000.

This enhanced structure gives customers more opportunities to win and delivers real, tangible value from their savings”.

He stated: “The continued strong demand for the ‘Joud’ Savings Account reflects our customers’ trust in the product and its success in meeting their savings needs. It also reflects QIIB’s commitment to delivering innovative banking solutions that combine attractive returns with rewarding incentive opportunities”.

Al-Jaidah encouraged customers to take advantage of the benefits of the ‘Joud’ savings

account by increasing their balances to boost their chances of winning cash prizes, while also benefiting from the profit returns offered by the account.

Joud savings account from QIIB is among the leading savings products in the local market, offering customers a wide range of benefits, including substantial cash prizes, along with regularly distributed profit returns, while allowing deposits and withdrawals at any time.

All QIIB customers holding a ‘Joud’ savings account are eligible to enter the various prize draws, with each additional QR10,000 in account balance earning an extra chance to win one of the prizes offered throughout the year.

Vodafone Qatar launches most affordable ZTE U30 PRO

THE PENINSULA

DOHA: Vodafone Qatar has officially become the first operator in the region to launch the most affordable ZTE U30 Pro MU5358 5G hotspot device, available online and in retail stores.

Paired with Vodafone Qatar’s 5G, the ZTE U30 Pro delivers next-generation 5G speeds with dual-band Wi-Fi 6 and supports up to 16 devices simultaneously, providing wide coverage and seamless performance for travelers, professionals, and families.

The device features a sleek, pocket-sized design with a 1.38-inch touch display for easy control.

Powered by a 5000mAh battery, it provides up to 12 hours of continuous use, making it a reliable companion for uninterrupted

Paired with Vodafone Qatar’s 5G, the ZTE U30 Pro delivers next-generation 5G speeds with dual-band Wi-Fi 6 and supports up to 16 devices simultaneously, providing wide coverage and seamless performance for travelers, professionals, and families.

internet access anytime, anywhere.

Priced at QR499, customers can exclusively purchase the ZTE U30 Pro online or at select Vodafone Qatar retail stores, including Villaggio Mall, City Centre Mall, Mall of Qatar, Landmark Mall, Doha Festival City, Tawar Mall, Lulu D-Ring Road, Lulu Al Khor, and Vodafone’s Pearl and Al Wakra branch.

Vodafone Qatar is First in the Region to Launch ZTE U30 Pro

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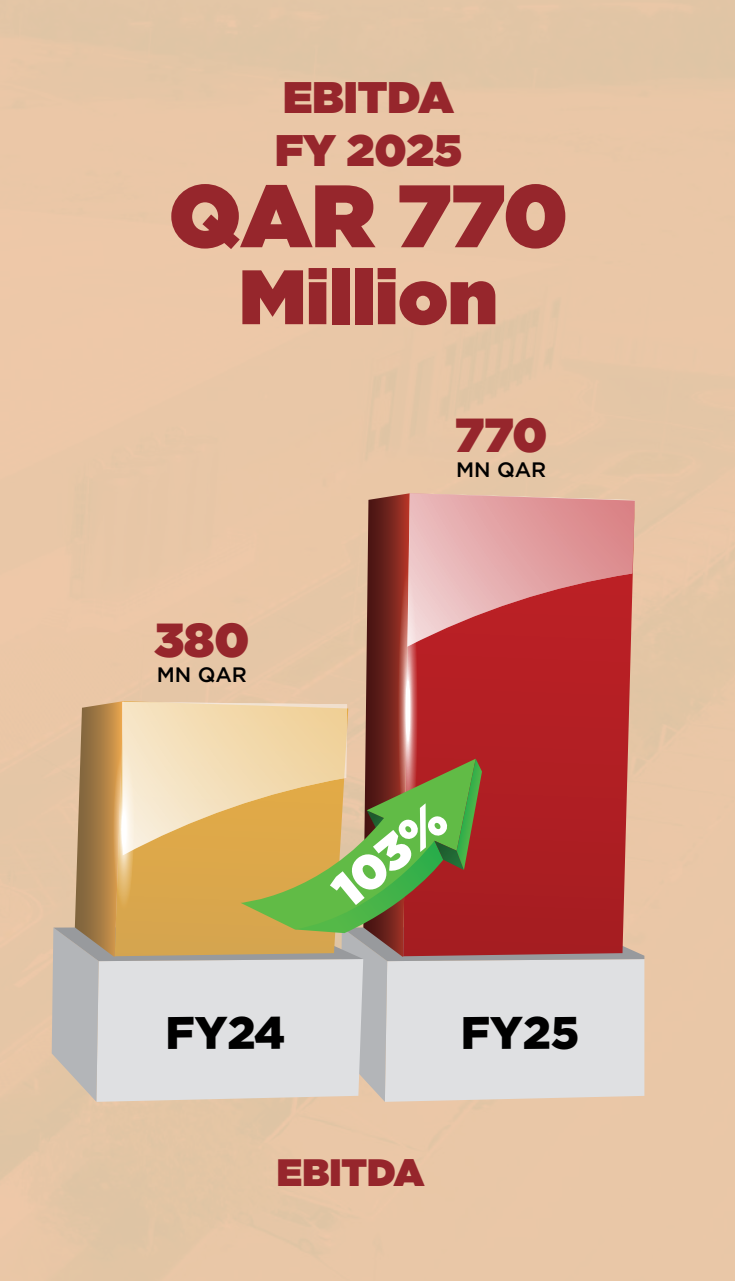
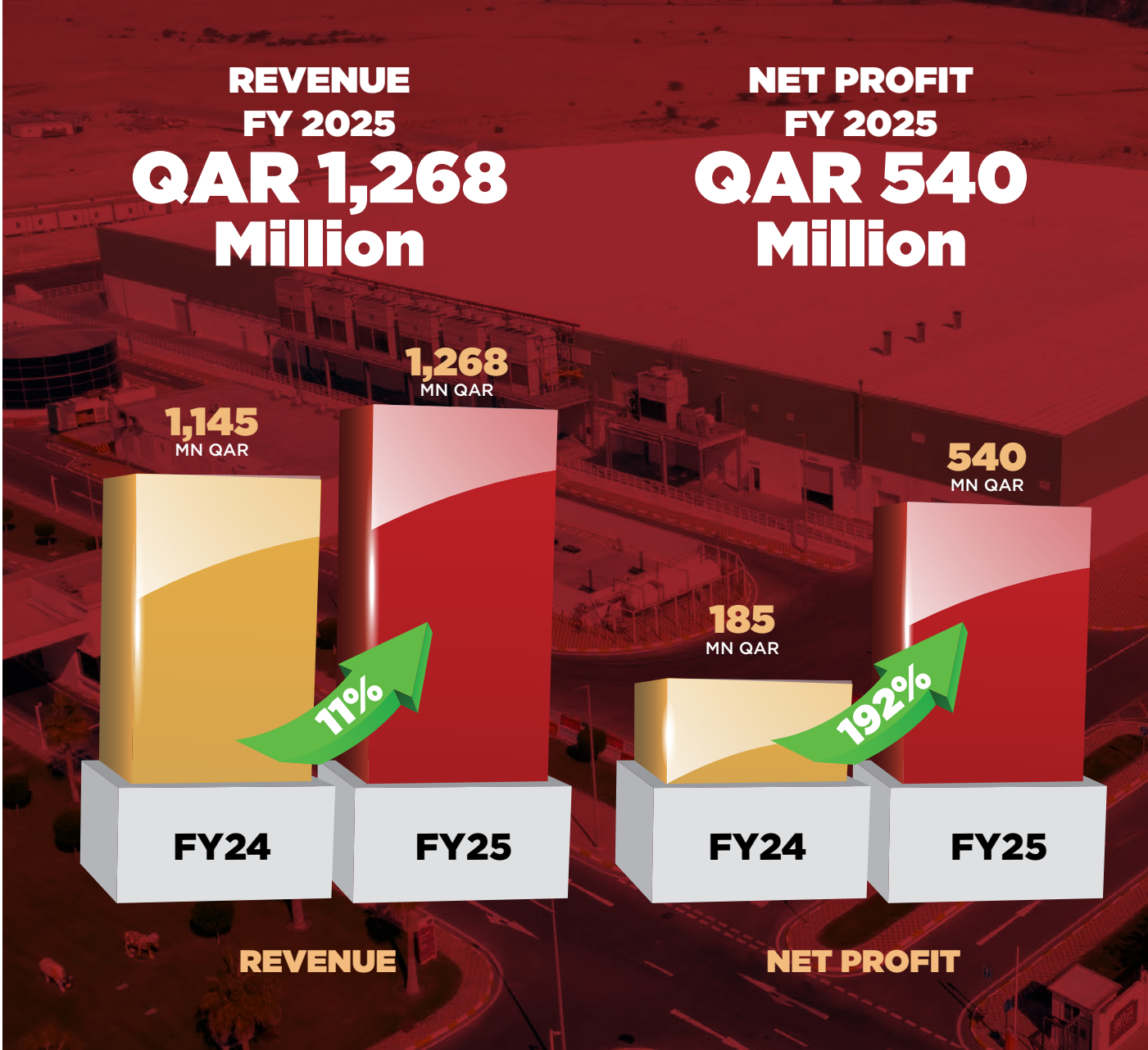
Exclusively at Vodafone Qatar

Consolidated financial results for the
year ended 31 December 2025

Baladna reports record FY2025 results as international expansion and strategically diversified investments accelerate growth



بلادنا ش.م.ع.ق.
BALADNA Q.P.S.C.



Doha, Qatar, 11th February 2025: Baladna Q.P.S.C., Qatar’s leading dairy and juice company, announced its full year and fourth quarter results for the period ended 31 December 2025. Performance for the year reflected strong growth, primarily attributed to returns from the Strategically Diversified Investment Portfolio and the continued execution of the Company’s international expansion strategy, as Baladna advanced its long-term vision of expanding beyond the domestic market. Results highlight the Company’s ability to deliver record financial performance while progressively building a diversified international platform.

Financial highlights
Baladna delivered record financial results for the year ended 31 December 2025, achieving its highest revenue, EBITDA, and net profit to date.

Full year revenue reached QAR 1.27 billion, up 11% year on year, driven by higher volumes across key channels, with HoReCa contributing significantly and recording a 30% growth.

Fourth quarter revenue increased to QAR 326.5 million, compared to QAR 286.2 million in the same period last year. The improvement was driven primarily by higher revenue contribution from the evaporated milk segment, supported by seasonal demand, increased visitor activity during the FIFA Arab Cup Qatar 2025 held in December.

Profitability improved materially during the year. Full year EBITDA rose to QAR 770.1 million, with a margin of 60.7%, while net profit reached QAR 539.7 million, with a margin of 42.6%. Performance mainly reflected returns from the Strategically Diversified Investment Portfolio, implemented as part of the Company’s plan for geographic and sectoral diversification, alongside the increasing contribution from international investments and overseas operations. Earnings per share increased to QAR 0.252, compared to QAR 0.086 in 2024.

Operational highlights
Baladna continued to deliver across its core operations while actively extending its commercial reach beyond the domestic market.

The Company expanded its export activities with the commencement of regular shipments of selected long-life dairy products to Syria through a local distribution partner, leveraging Baladna’s established production capabilities and strengthening its regional presence. Across the domestic business, demand was supported during the fourth quarter by increased activity associated with the FIFA Arab Cup Qatar 2025, alongside continued portfolio management across core dairy and juice categories.

Throughout the year, Baladna expanded its portfolio to 267 SKUs, adding over 33 new products. The Company now operates more than 149 sales routes, reinforcing its number one market position in Qatar. Product portfolio activity remained focused on performance and consumer demand, with selective product introductions and ongoing optimization supporting mix quality and operational priorities.

Strategic highlights
Baladna continued to advance its international growth strategy, building a phased and scalable international footprint.

In Algeria, the integrated agri-industrial project continued to record strong execution progress during 2025, advancing from planning into active on-ground development. During the 4th quarter, 186 drilling permits were secured, 45 wells completed, irrigation and pivot systems installed, and the first crop cycle successfully initiated, laying the foundation for feed self-sufficiency. Industrial development progressed with completion of the main laboratory concept design, optimization of the Central Utilities Building, and updates to the site masterplan, while major engineering milestones, including high-pressure and low-pressure boiler systems, compressed air and nitrogen plants, water treatment, and refrigeration plant designs, were completed and submitted for contractor review. Site utilities and wastewater drainage planning are under development, supporting operational readiness for the processing facilities. The project also advanced regulatory engagement on livestock imports, and road access coordination with authorities ensured connectivity to this remote site, supporting ongoing construction and infrastructure activities. By Q4 2025, the project had achieved visible site progress and remained on track with its phased development plan, reinforcing Baladna’s long-term objectives toward first milk production and contribution to local food security by 2027. The Algeria project represents the cornerstone of Baladna’s international expansion strategy and a key driver of long-term growth beyond Qatar.

Building on this foundation, Baladna progressed its expansion into Syria, where preparatory activities continued for the planned integrated industrial project, encompassing arable farming, dairy and juice processing plant, a plastic packaging facility and warehousing infrastructure. In parallel, the Company has established an on-ground commercial presence through exports, supporting market development alongside ongoing project planning.

In Egypt, the Company’s fully operational back-office hub supported international operations and investment activities, providing a platform to facilitate the execution of Baladna’s expanding regional footprint.

Together, Algeria, Syria and Egypt form the initial phases of Baladna’s broader international expansion roadmap, as the Company continues to evaluate additional markets in a measured and selective manner. These initiatives reflect Baladna’s continued progress in executing its international growth strategy under its long-term “From Qatar to the World” vision, supported by returns from its Strategically Diversified Investment Portfolio.

Capital Increase
The Extraordinary General Assembly approved an increase in the Company’s paid-up share capital by 24%, from QAR 2,143,984,962 to QAR 2,658,541,352, through the issuance of 514,556,390 new ordinary shares at an issue price of QAR 1.01 per share. The capital increase will be implemented through a rights issue, with priority granted to eligible shareholders registered with Edaa as at the end of the trading session on 10 March 2026, subject to the approval of the relevant regulatory authorities.

Key Highlights

- Record financial performance in FY2025, with revenue, EBITDA, and net profit reaching their highest levels to date.**
- Record fourth quarter performance supported by seasonal demand, including increased activity during the FIFA Arab Cup Qatar 2025 and the returns from the Strategically Diversified Investment portfolio.**
- Hotels, Restaurants and Catering (HoReCa) channel delivered exceptional performance during the year, recording 30% growth and leading overall revenue expansion.**
- Export activities commenced to Syria through a local distribution partner, extending Baladna’s regional commercial footprint.**
- Continued momentum in international expansion, with active project development in Algeria, a fully operational back-office hub in Egypt, and advanced preparatory work for future production facilities in Syria.**
- Core operations continued to perform steadily, supported by active product portfolio management across dairy and juice categories.**
- Extraordinary General Assembly approved a 24% increase in share capital through a rights issue, subject to regulatory approvals.**

29,068 Shareholders

Qatari Individuals	27,279		
Qatari Corporates	154		
Foreign Investors	1,635		

For the complete financial statements, please visit:
<https://baladna.com/corporate>
or email: ir@baladna.com





BALADNA Q.P.S.C.

INDEPENDENT AUDITOR’S REPORT TO THE SHAREHOLDERS OF BALADNA Q.P.S.C.

Report on the audit of the consolidated financial statements

Opinion
We have audited the consolidated financial statements of Baladna Q.P.S.C. (the “Company”) and its subsidiaries (together referred as the “Group”), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy 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 (“IASB”).

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 *Auditor’s 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 Standard Board for Accountants’ *International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”)* as applicable to audits of consolidated financial statements of public interest entities, together with the ethical requirements that are relevant to our audit of the consolidated financial statements of public interest entities 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.

Other Matter
The consolidated financial statements of the Group as at and for the year ended 31 December 2024 were audited by another auditor, whose audit report dated 6 February 2025, expressed an unmodified audit opinion on those consolidated financial statements.

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 year. 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. For each matter below our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor’s responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matter	How our audit addresses the key audit matter
Valuation of biological assets	
The Group holds biological assets that are measured at fair value. As at 31 December 2025, the fair value of the Group’s biological assets amounted to QR 194.1 million (2024: QR 177.4 million). For the year ended 31 December 2025, the Group recognised a net fair value gain of QR 56.4 million (2024: QR 45.3 million).	Our audit procedures included the following key areas, among others: We performed walkthrough procedures and obtained understanding of the controls relating to the valuation of biological assets. We also checked the management’s process for collecting information to support the key assumptions and inputs used in the valuation of biological assets and assessed the appropriateness of information based on our knowledge of the Group and other audit procedures performed.
IAS 41 “Agriculture” requires biological assets to be measured at fair value less costs to sell, unless the fair value cannot be reliably measured. Management has used valuation method developed based on past information, assumptions, market prices of livestock of similar age, pregnancy, lactations and milk production.	We reconciled the biological assets subledger with the general ledger account balances and, investigated any unusual and reconciling items based on the established testing threshold.
We identified the valuation of biological assets as a Key Audit Matter as the calculation of the fair value of biological assets involves a significant degree of judgement, particularly in respect of landed cost, market prices for calves and heifers.	We attended the physical count of biological assets and observed the count process. Further, we obtained count results and compared with general ledger and sub ledger.
The Group’s accounting policies, together with the related judgements, estimates, and disclosures, are presented in Note 3, Note 15, and Note 34 to the consolidated financial statements.	We assessed on a sample basis, the input data used in the valuations of biological assets, including landed cost, breeding costs, number of lactation cycles and culling rates, based on available historical data.
	We assessed the adequacy of the related disclosures in the consolidated financial statements, including the disclosure of key assumptions and judgments.
Property, plant and equipment	
As at 31 December 2025, the Group’s property, plant and equipment (“PPE”) amounted to QR 3,285,605,491 (2024: QR 3,188,264,216), representing 53.79% of the Group’s total assets (2024: 65.06%).	Our audit procedures included the following key areas, among others: We performed walkthrough procedures and obtained understanding of the controls relating to the PPE including capitalization, depreciation, depreciation methods, useful lives, and residual values , retirement and impairment review process.
The major classes of PPE include land, buildings and structures, production machinery, and capital work in progress, which are fundamental to the Group’s dairy, juice and related production activities.	We read and understood Group’s internal controls and accounting policies related to the recognition, capitalisation, depreciation, and impairment assessment of PPE
We identified PPE as a Key Audit Matter due to its significance to the Group’s total asset base and the scale of ongoing capital investments supporting core operations. The magnitude of these balances required increased auditor attention, including assessing the existence and valuation of assets and evaluating the appropriateness of capitalisation and depreciation policies applied by management.	We performed test of controls relating to additions to PPE by inspecting supporting documentation such as contracts, purchase invoices, payment evidence, and internal approvals to determine whether the expenditures had been appropriately capitalized.
The Group’s accounting policies relating to property, plant and equipment and the related disclosures are presented in Note 3 and Note 11 to the consolidated financial statements	We checked the capital work in progress by reviewing project status and management’s assessment of when assets are ready for their intended use.
	We checked the depreciation methods, useful lives, and residual values applied to significant categories of assets and assessing whether they reflect the pattern of economic benefits derived from those assets and appropriateness.
	We checked whether there are any indicators of impairment existed for major asset groups and reviewing the reasonableness of management’s judgments in this area.
	We reviewed the consolidated financial statement disclosures to assess whether the information presented regarding PPE, related judgements, and estimates was complete and appropriate

Other information included in the Group’s 2025 Annual Report
Other information consists of the information included in the Group’s 2025 Annual Report, other than the consolidated financial statements and our auditor’s report thereon. Management is responsible for the other information. The Group’s 2025 Annual Report is expected to be made available to us after the date of this auditor’s report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information 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.

Responsibilities of management and the Board of Directors for the consolidated financial statements
Management 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 management 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, management 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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Group’s financial reporting process.

Auditor’s 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 auditor’s 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 judgment and maintain professional skepticism 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, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

- Conclude on the appropriateness of management’s 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 auditor’s 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 auditor’s 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 consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the 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 to 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 auditor’s 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 legal and other regulatory requirements
Furthermore, in our opinion, proper books of account have been kept by the Company, an inventory count has been conducted in accordance with established principles and the consolidated financial statements comply with the Qatar Commercial Companies’ Law No. 11 of 2015, whose certain provisions were subsequently amended by Law No. 8 of 2021 and the Company’s Articles of Association. We have obtained all the information and explanations we required for the purpose of our audit, and are not aware of any violations of the above mentioned law or the Articles of Association having occurred during the year, which might have had a material adverse effect on the Group’s financial position or performance.

Ahmed Sayed
of Ernst and Young
Auditor’s Registration No. 326

Date: 11 February 2026
Doha

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2025		
Revenue from contract with customers	1,267,847,003	1,145,227,183
Cost of sales	(938,068,987)	(884,890,199)
GROSS PROFIT	329,778,016	260,336,984
Other income	93,232,041	114,170,691
Gain on investment in financial assets at fair value through profit or loss	408,007,466	37,956,908
Selling and distribution expenses	(95,389,019)	(92,919,349)
General and administrative expenses	(81,298,969)	(74,436,384)
Net write off of advances for projects	(35,789,509)	-
Operating profit for the year	618,540,026	245,108,850
Finance cost	(78,471,415)	(58,915,256)
Profit before income tax	540,068,611	186,193,594
Income tax expense	(1,293,253)	(893,288)
NET PROFIT FOR THE YEAR	538,775,358	185,300,306
Net profit for the year attributable to:		
Equity holders of the parent	539,736,320	185,012,156
Non-controlling interests	(960,962)	288,150
	538,775,358	185,300,306
Basic and diluted earnings per share		
Basic and diluted earnings per share (2024: restated)	0.252	0.086

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025		
	2025 QR	2024 QR
Profit for the year	538,775,358	185,300,306
Other comprehensive income		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax):		
Exchange difference on translation of foreign operation	(198,961)	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	538,576,397	185,300,306
Total comprehensive income for the year attributable to:		
Equity holders of the parent	539,537,359	185,012,156
Non-controlling interests	(960,962)	288,150
	538,576,397	185,300,306

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2025		
	2025 QR	2024 QR
ASSETS		
Non-current assets		
Property, plant and equipment	3,285,605,491	3,188,264,216
Right-of-use assets	105,276,839	110,394,944
Intangible assets	4,914,015	7,948,693
Investments in financial assets at fair value through profit or loss	994,476,800	523,694,449
Biological assets	193,661,272	176,904,780
Goodwill	6,792,635	6,792,635
Advance to suppliers	372,583,615	-
Other non-current assets	3,524,427	-
	4,966,835,094	4,013,999,717
Current assets		
Inventories	400,494,534	430,058,802
Trade and other receivables	336,242,665	404,279,931
Biological assets	446,200	482,800
Due from related parties	29,457,007	24,316,462
Cash and bank balances	374,789,122	27,623,729
	1,141,429,528	886,761,724
TOTAL ASSETS	6,108,264,622	4,900,761,441
EQUITY AND LIABILITIES		
Equity		
Share capital	2,143,984,962	1,901,000,000
Legal reserve	120,595,369	66,621,737
Acquisition reserve	201,123,011	201,123,011
Retained earnings	464,569,931	235,285,613
Translation reserves	(198,961)	-
Equity attributable to equity holders of the parent	2,930,074,312	2,404,030,361
Non-controlling interests	390,288,880	3,011,202
TOTAL EQUITY	3,320,363,192	2,407,041,563
LIABILITIES		
Non-current liabilities		
Islamic financing contracts	1,939,005,167	1,707,522,765
Employees’ end of service benefits	22,244,706	19,057,564
Lease liabilities	87,245,526	78,041,691
	2,048,495,399	1,804,622,020
Current liabilities		
Bank overdraft	21,022,878	104,846,659
Islamic financing contracts	508,338,571	366,657,764
Trade and other payables	201,963,875	212,831,282
Lease liabilities	83,316	77,030
Due to related parties	7,997,391	4,685,123
	739,406,031	689,097,858
TOTAL LIABILITIES	2,787,901,430	2,493,719,878
TOTAL EQUITY AND LIABILITIES	6,108,264,622	4,900,761,441

These consolidated financial statements were approved and authorized for issuance by the Board of Directors on 11 February 2026 and signed on their behalf by:

Mr. Ramez Mhd Ruslan Al Khayat
Managing Director

Mr. Marek Warzywoda
Group Chief Executive Officer

Mr. Saifullah Khan
Group Chief Financial Officer



Qatar National Cement Co. (Q.P.S.C.)

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

To
The Shareholders
Qatar National Cement Company (Q.P.S.C.)
Doha – State of Qatar

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Qatar National Cement Company (Q.P.S.C.)** (the “Company”), which comprise the statement of financial position as at December 31, 2025, and the statement of profit or loss, statement of other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

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

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 Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of the financial statements of public interest entities, together with the other ethical requirements that are relevant to audits of the financial statements of public interest entities 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Quantities of inventory and costing of finished goods and work in progress Inventories are carried in the statement of financial position at QR 481 million. This represents 15% of the total assets at the reporting date. Inventories are measured at the lower of cost and net realisable value. Cost, in the case of finished goods and work in progress, includes the following costs: - Raw material costs; - Payroll costs for employees who are directly involved in the manufacturing process; and - An allocation of production overheads based on a normal level of production. The determination of the quantity of inventory on hand requires the use of different measurement techniques. Certain inventory items are counted or weighed. Other inventory items are held in bulk form with these quantities estimated by quantity surveyors. This process is complex and requires specialised expertise. The determination of the cost of finished goods and work in progress requires management to apply the following significant judgements and make the following significant estimates: - the selection of an appropriate costing methodology; - identification of the labour and production overheads to be included in the cost of inventories; - determination of the completion status of work in progress at the reporting date; and - determination of the amount to be used as a normal level of production. We considered the determination of the quantities and costing of inventory to be a key audit matter as a result of the following: - the quantitative significance of the amount to the financial statements; - the level of judgements applied and estimates made by management; - the complex process used to determine the quantity of certain inventory items; and - the level of audit effort required. Refer to the following notes to the financial statements for further information relating to this matter: - Note 3 – Basis of preparation and material accounting policy information - Note 4 – Critical Judgments and Key Sources of Estimation Uncertainty - Note 11 – Inventories	We performed the following procedures, inter alia, in respect of this key audit matter: - Obtained an understanding of the process adopted by management to determine the quantities and cost of inventory and identified the key controls in this process; - Assessed the abovementioned controls to determine if they had been appropriately designed and implemented; We performed the following procedures over the inventory quantities at the reporting date: - Attended the inventory count and traced items, on a sample basis, from the Company’s inventory count sheets to the physical items and vice versa; - Traced the abovementioned items to the final inventory compilation; - Agreed quantities recorded in the final inventory compilation, on a sample basis, to the count sheets; - Assessed the skills, independence, capabilities and qualifications of the quantity surveyor and read their terms of engagement to determine if the scope of their work was sufficient for audit purposes. - Agreed the quantities determined by the quantity surveyor to those used by management to determine the inventory quantities on hand and reperforming the conversion of these amounts to weight. We performed the following procedures over the inventory costing at the reporting date: - Assessed the costing methodology against the requirements of IFRS Accounting Standards; - Reperformed the calculation of the allocation of labour and overheads to inventory based on a normal level of production on a sample basis; - Compared the actual level of production for the year to the normal level of production to determine the impact on absorption rates; - Agreed the raw material costs included in inventories, on a sample basis, to supplier invoices; - Reperformed the mathematical accuracy of the cost calculations on a sample basis; - Agreed the costs determined for items of finished goods and work in progress, on a sample basis, to the amounts recorded in the final inventory compilation. We assessed the disclosures in the financial statements relating to this matter against the requirements of IFRS Accounting Standards.

Emphasis of Matter

We draw attention to note 5(b) of the financial statements, which describes that the concession issued by the Government of Qatar to use the land, on which the quarries, plants and buildings are situated, expired in 2015. Our opinion is not modified in respect of this matter.

Other Matter

The annual financial statements of the Company for the year ended December 31, 2024 were audited by another auditor who expressed an unmodified opinion on those statements on January 26, 2025.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report, which is expected to be made available to us after the date of this auditor’s report. The other information does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the 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 obtained prior to the date of this auditor’s 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 Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the IASB and their preparation in compliance with the applicable provisions of Qatar Commercial Companies’ Law and the Company’s Article of Association, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s 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 Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosure is inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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 those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to 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 those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s 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 and Regulatory Requirements

Further, as required by the Qatar Commercial Companies’ Law, we report the following:

- We are of the opinion that proper books of account were maintained by the Company, and physical inventory verification has been duly carried out.
- We obtained all the information and explanations which we considered necessary for the purpose of our audit.
- To the best of our knowledge and belief and according to the information given to us, no contraventions of the applicable provisions of Qatar Commercial Companies’ Law and the Company’s Articles of Association were committed during the year, which would materially affect the Company’s financial position or its financial performance.

Doha – Qatar
February 9, 2026

For Deloitte & Touche
Qatar Branch
Midhat Salha
Partner
License No. 257
QFMA Auditor License No. 120156

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

	2025 (QR)	2024 (QR)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment and capital work in progress	1,542,053,642	1,515,543,263
Right-of-use assets	6,777,584	--
Investment properties	1,917,948	2,371,666
Intangible assets	3,850,265	6,202,764
Investments in associate	31,904,842	31,586,797
Financial assets at fair value through other comprehensive income	250,875,635	238,338,380
Total non-current assets	1,837,379,916	1,794,042,870
Current assets		
Inventories	481,486,408	626,024,425
Trade and other receivables	225,311,347	229,681,548
Fixed deposits	439,936,526	494,111,999
Cash and cash equivalents	205,730,212	159,338,454
	1,352,464,493	1,509,156,426
Assets classified as held for sale - associate	1,150,266	--
Assets classified as held for sale – plant 5(c)	--	719,551
Total current assets	1,353,614,759	1,509,875,977
Total assets	3,190,994,675	3,303,918,847
EQUITY AND LIABILITIES		
Equity		
Share capital	653,528,940	653,528,940
Legal reserve	326,764,470	326,764,470
Fair value reserve of financial assets	7,820,868	9,515,891
Fair value reserve of associates	8,364,260	6,495,490
Retained earnings	1,971,877,139	2,048,034,109
Total Equity	2,968,355,677	3,044,338,900
Non-current liabilities		
Lease liabilities	6,260,718	--
Employees’ end of service benefits	13,785,642	13,694,624
Accounts and other payables - long term	1,850,310	43,259,742
Total non-current liabilities	21,896,670	56,954,366
Current liabilities		
Lease liabilities 6 618,108 --		
Accounts and other payables – short term	200,124,220	202,625,581
Total current liabilities	200,742,328	202,625,581
Total liabilities	222,638,998	259,579,947
Total equity and liabilities	3,190,994,675	3,303,918,847

These financial statements were prepared by the Company and approved by the Board of Directors and signed on their behalf on February 9, 2026 by:

Khalid Bin Khalifa Al-Thani
Chairman

Khaled Sultan Al-Rabban
Managing Director

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2025

	2025 (QR)	2024 (QR)
Continuing operations		
Sales	399,112,788	396,975,145
Cost of sales	(308,780,740)	(264,133,662)
Gross profit	90,332,048	132,841,483
Other income	49,648,748	58,683,855
General and administrative expenses	(34,064,323)	(26,612,491)
Selling and distribution expenses	(6,709,205)	(5,907,904)
Share of results of investments in associates	1,787,440	1,816,230
Finance costs	(524,570)	(268,468)
Profit for the year from continuing operations	100,470,138	160,552,705
Discontinued operations		
Loss for the year from discontinued operations	(187,899)	(726,344)
Profit for the year	100,282,239	159,826,361
Earnings per share		
Basic and diluted earnings per share:		
From continuing operations	0.15	0.24
From continuing and discontinued operations	0.15	0.24

STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2025

	2025 QR	2024 QR
Profit for the year	100,282,239	159,826,361
Other comprehensive income:		
<i>Items that will be reclassified subsequently to profit or loss:</i>		
Net changes in share of fair value reserve of associates	1,868,770	(667,218)
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Net changes in fair value reserve of financial assets	825,638	(5,164,610)
Other comprehensive income/(loss) for the year	2,694,408	(5,831,828)
Total comprehensive income for the year	102,976,647	153,994,533

QC, Russian delegation discuss investment ties



QC First Vice-Chairman, Mohamed bin Ahmed bin Twar Al Kuwari with First Deputy Governor of the Novgorod Region, H E Evgenii Bogdanov and other officials.

THE PENINSULA

DOHA: Qatar Chamber (QC) hosted yesterday a Russian trade delegation headed by H E Evgenii Bogdanov, First Deputy Governor of the Novgorod Region, and his accompanying delegation. The group was received by Mohamed bin Ahmed bin Twar Al Kuwari, First Vice-Chairman of the Qatar Chamber, in the presence of several Qatari businessmen and representatives of local companies.

The meeting reviewed economic and trade relations between the two countries and explored avenues for enhancement, while also highlighting the investment climate and opportunities available in both markets.

For his part, Evgenii Bogdanov stated that the Russian delegation includes several companies specialising in various sectors that are eager to enter the Qatari market and supply their products to Qatar. He noted that the Novgorod Region is located between Russia's two largest cities, Moscow and St. Petersburg, and is witnessing significant industrial development. The region is distinguished by industries such as metals, automotive manufacturing, oil and gas equipment, food processing, and advanced technology.

In turn, Mohamed bin Twar affirmed that Qatar and Russia enjoy distinguished relations, noting that Qatari investments in Russia have seen remarkable growth. Currently, 58 Russian

companies operate in the Qatari market, either through full Russian ownership or in partnership with Qatari entities.

He confirmed the Qatar Chamber's readiness to assist Russian companies in exploring cooperation with their Qatari counterparts, pointing to broad prospects in energy, advanced manufacturing, logistics, agriculture, food security, and infrastructure.

The official further highlighted the important role played by the Qatari-Russian Business Council in fostering cooperation between the private sectors of both countries, noting the interest of Qatari companies and investors in learning more about the opportunities available in the Novgorod Region.

QNB supports responsible innovation and strong governance at IIA Qatar's 8th National Conference

THE PENINSULA

DOHA CHAPTER

DOHA: QNB Group reinforced its commitment to responsible innovation and strong governance through its sponsorship of the 8th National Conference on Internal Auditing in Qatar, organised by the Institute of Internal Auditors (IIA) Qatar under the theme 'Pushing the Value Creation Boundaries'.

As a leading financial institution in the Middle East and Africa region, QNB recognises that strong governance frameworks, ethical leadership, and the responsible adoption of emerging technologies are critical enablers of long-term value creation and economic resilience, in line with the objectives of Qatar National Vision 2030.

Supporting platforms that advance these principles reflects the Group's role in contributing to a robust, future-ready financial and corporate ecosystem in Qatar.

The two-day conference provided a forum for thought leadership, with discussions covering topics such



Officials during the 8th National Conference on Internal Auditing in Qatar.

as leveraging digital forensic technologies to enhance audit value, balancing the opportunities and risks of artificial intelligence, navigating uncertainty in global markets, combating cybercrime, and creating customer-centric value in banking.

QNB's engagement underscores its continued focus on promoting best practices in governance, accountability, and risk management, reinforcing its commitment to sustainable growth that balances innovation with trust and transparency.

This sponsorship builds on QNB's ongoing support of IIA Qatar and reflects the Group's

QNB recognises that strong governance frameworks, ethical leadership, and the responsible adoption of emerging technologies are critical enablers of long-term value creation and economic resilience, in line with the objectives of Qatar National Vision 2030.

broader efforts to support national priorities by fostering knowledge exchange, professional development, and responsible innovation across the business community.

QNB bonds to be listed on QSE effective February 16

DOHA: Qatar Stock Exchange (QSE) announced that QNB's bonds will be listed on the Debt Instruments Market of Qatar Stock Exchange, effective 16 February 2026, following the completion of all required technical, regulatory, and administrative procedures.

All bonds of this issuance, with a total value of QR1bn, will be listed through a direct listing.

The bonds have a one-year tenor and carry an annual coupon rate of 4 percent.

The bonds will be traded under the symbol 'CA03', with an indicative

All bonds of this issuance, with a total value of QR1bn, will be listed through a direct listing. The bonds have a one-year tenor and carry an annual coupon rate of 4%

(reference) price on the first trading day set at 100 percent of the nominal value, equivalent to QR1,000 per bond.

Price fluctuation will be permitted within a limit of 10 percent upward and downward. This issuance represents the largest Qatari riyal-denominated bond issuance in the history of the local

market and was fully covered by international investors, reflecting strong confidence in local currency instruments within Qatar's regulated and transparent market framework.

The listing supports the continued development of Qatar's domestic capital markets and forms part of broader efforts to deepen and diversify the debt market, enhance market efficiency, and expand the range of investment opportunities available to investors, in line with Qatar National Vision 2030 and the Financial Sector Development Strategy (3FSS).

— QNA

Laos promotes sustainable coffee and tea farming to boost income

VIENTIANE: Laos is advancing the quality development of its coffee and tea sector by promoting climate-resilient, community-based agroecological systems to strengthen export capacity, generate national revenue, and improve livelihoods.

The Green CUP Project, which promotes a green economy through quality, climate-resilient and inclusive value chains, held its annual

technical steering committee meeting in Lao capital Vientiane on Tuesday to set the direction for the sustainable development of Laos' coffee and tea sectors, according to the Lao Ministry of Agriculture and Environment yesterday.

The project supports the development of sustainable coffee and tea value chains, particularly in northern Laos.

— XINHUA

EU lawmakers back plans for digital euro

BRUSSELS: EU lawmakers backed plans for a digital euro, a project that has split the bloc but has gained greater urgency as Europe seeks to bolster its financial sovereignty.

Lawmakers voted in favour of two amendments to an annual report on the European Central Bank (ECB), expressing support for the introduction of the digital currency. The electronic version of the money used in the 21-nation currency area would be available to use free of charge in shops, online or from person to person.

"The introduction of a digital

euro... is essential to strengthen EU monetary sovereignty, reduce fragmentation in retail payments and support the integrity and resilience of the single market," one of the amendments said, approved by 438 lawmakers with 158 against.

First suggested by the ECB, the project has been some six years in the making.

The EU executive formally proposed a digital euro in June 2023 but any law to make it a reality needs the support of member states and European lawmakers.

EU countries in December gave their green light, putting pressure on lawmakers to grant their formal approval too.

Tuesday's vote is only an expression of support at this stage but shows where lawmakers currently stand on an issue that has divided Europe.

Supporters say it would let Europeans make online payments without relying on US card companies or payments systems -- as Europe ramps up efforts to break its dependence on foreign firms including US giants such as Visa and Mastercard. — AFP



QATAR OLYMPIC COMMITTEE
PUBLIC TENDER ADVERTISEMENT

The Tenders and Auctions Committee at Qatar Olympic Committee (QOC) announces the issuing of the following tenders:

TENDER NO #	SUBJECT	TENDER BOND	SYSTEM OF TENDER SUBMISSION	SITE VISIT	LAST DATE FOR TENDER DOCUMENTS COLLECTION	CLOSING DATE
QOC/TAC/IGS2026/MCI/002/2026	Asian Games & Asian Para Games Hospitality House – “Bidders’ & Event Management Services in Nagoya Asian Games 2026	300,000 QAR	Two separate envelopes (technical + commercial)	N/A	15/02/2026	01/03/2026

- The tender documents (QAR 5,000) are to be paid by depositing the amount into the QOC's bank account.
- Bank Account Number: 200-190000-0012 with Al Rayan Bank
- IBAN: QA03 MAFR 0000 0002 1900 0020 0
- Tender documents are to be collected from the Tenders and Auctions Committee located on the 6th floor of the Qatar Olympic Committee building in West Bay. (A copy of the commercial registration, an authorization letter for collection, and the receipt confirming payment of the document fee must be submitted at the time of collection or providing an email to send you the tender documents.
- The deadline for collecting the tender documents is 12:00 noon on the date specified above. No documents will be issued after this time.
- The deadline for submitting inquiries is five (5) working days before the closing date. Any inquiries received thereafter will not be considered.
- The deadline for submission of bids is 12:00 noon on the closing date. No bids will be accepted after this time.
- All forms and templates attached to the tender documents, including the form of tender and its annexes, must be duly completed, signed as required, and submitted in full with the bid.
- Bidders shall submit the original bid form and one certified true copy in two separate envelopes (Technical + commercial) in addition to a USB copy of each envelope, with each USB placed inside its respective envelope. Any bid that does not comply with these instructions will be disqualified.
- Bids must be deposited in the Tenders and Auctions Committee's box located on the 6th floor of the QOC building. Bids must be placed in sealed and stamped envelopes addressed to the Tenders and Auctions Committee of the Qatar Olympic Committee, clearly stating the tender number and subject on the envelope. The Committee must also be provided with the name and contact details of a designated representative from the bidding company for any communications related to the tender.
- Bidders must attach the In-Country Value (ICV) Scorecard Certificate with their bid documents.
- If the ICV certificate is not obtained by the closing date, the bidder will receive a zero percent (0%) score for local value in the financial evaluation but will not be disqualified.
- Bidders must provide a tax clearance certificate confirming that no outstanding tax liabilities exist.
- If the tender conditions require submission of a bid bond, the bidder must attach a valid bid bond in the form of a certified bank cheque, or an unconditional and irrevocable bank guarantee issued by a local or Qatari-approved bank.
- The bid bond must be valid for at least 120 days from the bid submission deadline.
- Bids submitted without a valid bid bond, or with cash or personal cheque as security, will be rejected.
- The successful bidder shall submit a final performance bond equivalent to 10% of the total awarded contract value.
- Bids must remain valid and binding for a period of 120 days from the closing date. Bidders may not withdraw or revoke their offers during this period.
- The Committee shall reject any bid that does not cover the scope of the tender, or that fails to comply with the specific or general conditions, or the requirements stated in the tender documents, advertisement, or invitation.
- The Committee reserves the right to exclude any bid without providing reasons if their bid fails to comply with the stated general or special conditions, if required documents were not submitted on time, or if the tender fee was not paid. Any bid submitted after the deadline will be deemed null and void, and the bidder shall have no right to make any claims or demand acceptance of their offer.
- Without prejudice to specifications and delivery deadlines, in the event of identical pricing among two or more bidders, the Committee may split the required quantities among the bids and award them to more than one bidder based on the most financially advantageous result, provided this does not affect technical specifications or the integrity of the items being divided.
- Bidders must submit samples if requested, and in the manner specified in the tender documents. Any bidder who fails to submit the required samples by the closing date will be disqualified.
- The Committee reserves the right to increase or decrease the quantities by up to 40% of the contract value.

For communication and inquiries: Please contact directly via email: tc@olympic.qa



TENDER ADVERTISEMENT

Tender No.: 55018489

Tender Title:
Construction Package CP13-C3: Design and Construction of Seef Lusail South PWC Plant

Brief Description of the Works:
The scope of works shall include Engineering, Procurement, Construction, Testing, Commissioning and 2 years Operation of PWC plant in Lusail City

Eligibility of Tenderers:
Tenderers/Joint Ventures shall strictly fulfill the following criteria:

- Tenderer /Lead Joint Venture Partner/ Pneumatic Waste Collection Specialist Subcontractor shall be a Pneumatic Waste Collection specialist for Pneumatic Waste Collection plants and systems with experience in the design, manufacturing, construction, testing and operation of Pneumatic Waste Collection Plant & system. In case of Pneumatic Waste Collection specialist participating as "Subcontractor", the following additional requirements shall be met:
 - The Pneumatic Waste Collection Specialist Subcontractor shall be nominated in the Tender submittal for the purpose of evaluating the adequacy and relevance of his experience. If the PWC Specialist Subcontractor, doesn't have commercial registration in Qatar / operating from other GCC country, equivalent documents shall be submitted.
 - The Contract award shall be conditional upon the Contractor submitting a fully executed sub-contract agreement with the approved Pneumatic Waste Collection Specialist within fourteen (14) days from award.
- Tenderer / Lead Joint Venture Partner/ Pneumatic Waste Collection Specialist Subcontractor shall have executed a minimum of two similar projects in Qatar or GCC region during the last ten (10) years and shall substantiate the successful completion of similar projects by submitting copies of project completion certificates duly attested by owners/employers.
- Tenderer /Civil/MEP Partner/Civil/MEP sub-contractor shall be a First-Class Building Contractor, classified by Ministry of Finance - Qatar, with experience in similar scale of projects in Qatar within the last 10 years. Civil & MEP Partner or Sub-contractor shall be nominated in the tender submittal for the purpose of evaluating the adequacy and relevance of his experience.
- Tenderer /Civil/MEP Partner/Civil/MEP sub-contractor shall be a First-Class Building Contractor, classified by Ministry of Finance - Qatar, with experience in similar scale of projects in Qatar within the last 10 years. Civil & MEP Partner or Sub-contractor shall be nominated in the tender submittal for the purpose of evaluating the adequacy and relevance of his experience.
- Tenderer shall submit a comprehensive responsibility matrix detailing the roles and responsibilities of main contractor, subcontractors, and design consultant on the different phases of the project.
- Tenderer/Lead Joint Venture partner/PWC Subcontractor shall have a valid commercial registration in Qatar.
- Average annual turnover for the last five years of the Tenderer organization shall be a minimum of QR 40 million (or aggregate average turnover for Joint Ventures). Tenderer shall submit audited financial statements for the years 2025, 2024, 2023, 2022 and 2021. Moreover, Tenderer must be financially capable to successfully complete the project and pay his subcontractors and suppliers. Relevant documents pertained to the status of bank facilities and capability to provide Bank Guarantees will be requested as part of the Tender submission.

Tender Bond Value:
QAR 2,400,000 (Two Million Four Hundred Thousand Qatari Riyal). Valid for 180 days from Tender Closing Date. (Cash payment is not acceptable).

Tender Closing Date:
11-MARCH-2026, not later than 12.00 noon local Doha time

Tender Document Collection:
Tender Documents shall be released online upon payment confirmation as detailed below by QD's Document Control – Procurement Department. Email: procurementlocal@qataridiar.com

Tender Collection Date & Time:
From 11-FEBRUARY-2026, between 09.30 a.m. to 01.30 p.m. (Except Friday & Saturday)

Tender Fee:
A payment of non-refundable tender fee in the amount of Ten Thousand Qatari Riyals (QAR10,000) should be deposited/telegraphic transferred to Qatari Diar Real Estate Investment Company Bank Account No. 0013-002643-060 (IBAN - QA65 QNBA 0000 0000 0013 0026 4306 0) with Qatar National Bank. Include your company's name when making deposit or online bank transfer so it appears in the bank document. Please immediately email a copy of the deposit slip or Bank transfer advice to arqd@qataridiar.com attention of Finance along with your Company's full name, Company's CR and state the tender number as a subject. After confirmation of payment, an electronic receipt will be emailed back to you and a copy to QD's Document Control - Procurement department to process online release of tender document.

Required documents in order to collect the Tender Documents are as follows:

- Copy of the Company Incorporation/Commercial Registration.
- Company Authorization letter and ID of the person who will collect the Tender Document.
- Presentation of the receipt for the tender fee submitted to the Finance Department of Qatari Diar in Lusail Site Office.
- Completed Confidentiality Undertaking which shall be collected from the above-mentioned office or requested by Email: procurementlocal@qataridiar.com.

For further queries please communicate in writing to procurementlocal@qataridiar.com

