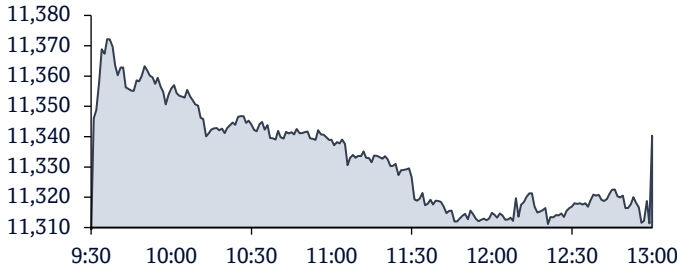


**QSE Intra-Day Movement**

**Qatar Commentary**

The QE Index rose 0.3% to close at 11,340.3. Gains were led by the Banks & Financial Services and Telecoms indices, gaining 0.9% and 0.3%, respectively. Top gainers were Vodafone Qatar and Masraf Al Rayan, rising 1.7% each. Among the top losers, Qatar Aluminum Manufacturing Co. fell 5.0%, while Mosanada Facility Management Services was down 1.8%.

**GCC Commentary**

**Saudi Arabia:** The TASI Index fell 1.9% to close at 11,167.5. Losses were led by the Materials and Capital Goods indices, falling 4.8% and 2.7%, respectively. Almasane Alkobra Mining Co. declined 9.9%, while Saudi Arabian Mining Co. was down 9.5%.

**Dubai:** The Market was closed on February 1, 2026.

**Abu Dhabi:** The Market was closed on February 1, 2026.

**Kuwait:** The Kuwait All Share Index gained 1.1% to close at 8,656.9. The Technology index rose 3.6%, while the Consumer Services index gained 3.5%. Gulf Franchising Holding Co. rose 9.8%, while Digitus Group for Digital Infrastructure, Data Centers & Communications was up 8.4%.

**Oman:** The MSM 30 Index fell 1.3% to close at 6,246.5. Losses were led by the Financial and Industrial indices, falling 1.0% each. Salalah Port Services declined 9.3%, while Oman Cables Industry was down 6.3%.

**Bahrain:** The BHB Index gained 0.2% to close at 2,047.4. Gulf Hotels Group rose 1.0%, while GFH Financial Group was up 0.9%.

Market Indicators	1 Feb 26	29 Jan 26	%Chg.
Value Traded (QR mn)	291.9	689.6	(57.7)
Exch. Market Cap. (QR mn)	678,069.8	675,658.1	0.4
Volume (mn)	109.9	201.6	(45.5)
Number of Transactions	22,522	36,474	(38.3)
Companies Traded	53	53	0.0
Market Breadth	24:24	11:40	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	27,115.27	0.3	0.3	5.4	12.7
All Share Index	4,276.52	0.4	0.4	5.4	12.4
Banks	5,544.18	0.9	0.9	5.7	11.2
Industrials	4,345.18	(0.5)	(0.5)	5.0	15.3
Transportation	5,776.10	(0.6)	(0.6)	5.6	13.1
Real Estate	1,581.03	(0.4)	(0.4)	3.4	14.5
Insurance	2,603.56	(0.2)	(0.2)	4.1	10.0
Telecoms	2,416.61	0.3	0.3	8.4	13.2
Consumer Goods and Services	8,468.37	0.1	0.1	1.7	19.8
Al Rayan Islamic Index	5,346.48	(0.1)	(0.1)	4.5	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Burgan Bank	Kuwait	204.0	2.5	4,338.6	(6.8)
Mabane Co.	Kuwait	1030.0	2.5	1,354.1	(5.5)
Aldress	Saudi Arabia	121.60	1.8	737.5	(4.9)
Masraf Al Rayan	Qatar	2.31	1.7	10,234.0	5.4
Qatar Electricity & Water	Qatar	15.56	1.7	156.5	3.4

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Arabian Mining Co.	Saudi Arabia	69.95	(9.5)	5,040.4	14.8
Umm Al Qura	Saudi Arabia	18.40	(4.3)	1,994.9	7.0
Alinma Bank	Saudi Arabia	27.40	(3.8)	11,586.9	12.4
Rabigh Refining & Petro.	Saudi Arabia	6.86	(3.8)	2,816.7	0.3
Dar Al Arkan Real Estate	Saudi Arabia	17.94	(3.7)	1,069.4	12.5

Source: Bloomberg (# in Local Currency) (\*\* GCC Top gainers/losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Vodafone Qatar	2.588	1.7	1,864.5	6.2
Masraf Al Rayan	2.312	1.7	10,234.0	5.4
Doha Bank	2.807	1.7	4,237.7	(2.2)
Qatar Electricity & Water Co.	15.56	1.7	156.5	3.4
QNB Group	20.10	1.5	1,319.7	7.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.791	(5.0)	23,129.4	11.9
Masraf Al Rayan	2.312	1.7	10,234.0	5.4
Ezdan Holding Group	1.035	-0.38	9,490.88	-2.17
Baladna	1.240	0.1	7,676.3	(3.0)
Mesaieed Petrochemical Holding	1.086	(0.7)	7,405.6	(0.6)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.791	(5.0)	23,129.4	11.9
Mosanada Facility Management Services	9.480	(1.8)	4.7	(0.2)
QLM Life & Medical Insurance Co.	2.412	(1.6)	52.0	(3.5)
Mannai Corporation	4.805	(1.5)	901.6	7.1
Gulf Warehousing Company	2.476	(1.4)	656.5	10.5

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.791	(5.0)	41,876.3	11.9
QNB Group	20.10	1.5	26,545.8	7.7
Masraf Al Rayan	2.312	1.7	23,555.2	5.4
Ooredoo	14.20	0.0	21,784.8	9.0
Qatar Fuel Company	15.50	0.0	17,501.2	2.2

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,340.30	0.3	0.3	0.3	5.4	80.1	183,078.8	12.7	1.4	4.4
Dubai	6,435.36	(0.7)	(0.7)	6.4	6.4	238.48	286,934.1	10.5	1.9	4.4
Abu Dhabi	10,281.76	(0.8)	(0.8)	2.9	2.9	417.61	790,206.6	20.2	2.6	2.3
Saudi Arabia	11,167.48	(1.9)	(1.9)	(1.9)	6.5	1,185.69	2,523,532.2	19.2	2.3	3.4
Kuwait	8,656.91	1.1	1.1	1.1	(2.8)	180.05	168,297.6	15.5	1.8	3.5
Oman	6,246.50	(1.3)	(1.3)	(1.3)	6.5	111.40	44,558.8	10.2	1.4	5.0
Bahrain	2,047.41	0.2	0.2	0.2	(0.9)	3.4	20,611.8	14.1	1.4	3.7

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (\*\* TTM; \* Value traded (\$ mn) do not include special trades if any\*)

### Qatar Market Commentary

- The QE Index rose 0.3% to close at 11,340.3. The Banks & Financial Services and Telecoms indices led the gains. The index rose on the back of buying support from GCC and Foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Vodafone Qatar and Masraf Al Rayan were the top gainers, rising 1.7% each. Among the top losers, Qatar Aluminum Manufacturing Co. fell 5.0%, while Mosanada Facility Management Services was down 1.8%.
- Volume of shares traded on Sunday fell by 45.5% to 109.9mn from 201.6mn on Thursday. Further, as compared to the 30-day moving average of 119.0mn, volume for the day was 7.6% lower. Qatar Aluminum Manufacturing Co. and Masraf Al Rayan were the most active stocks, contributing 21.0% and 9.3% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	29.86%	31.20%	(3,903,586.89)
Qatari Institutions	33.94%	37.67%	(10,889,356.59)
<b>Qatari</b>	<b>63.80%</b>	<b>68.87%</b>	<b>(14,792,943.48)</b>
GCC Individuals	0.23%	0.49%	(761,697.48)
GCC Institutions	3.90%	3.45%	1,312,183.06
<b>GCC</b>	<b>4.14%</b>	<b>3.95%</b>	<b>550,485.57</b>
Arab Individuals	10.49%	10.74%	(743,293.23)
Arab Institutions	0.03%	0.00%	72,210.00
<b>Arab</b>	<b>10.51%</b>	<b>10.74%</b>	<b>(671,083.23)</b>
Foreigners Individuals	3.06%	4.40%	(3,936,603.43)
Foreigners Institutions	18.50%	12.04%	18,850,144.56
<b>Foreigners</b>	<b>21.55%</b>	<b>16.44%</b>	<b>14,913,541.13</b>

Source: Qatar Stock Exchange (\*as a% of traded value)

### Earnings Calendar

#### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2025 results	No. of days remaining	Status
VFQS	Vodafone Qatar	02-Feb-26	0	Due
GISS	Gulf International Services	03-Feb-26	1	Due
QIGD	Qatari Investors Group	03-Feb-26	1	Due
QEWS	Qatar Electricity & Water Company	08-Feb-26	6	Due
DOHI	Doha Insurance Group	08-Feb-26	6	Due
UDCD	United Development Company	08-Feb-26	6	Due
QNCD	Qatar National Cement Company	09-Feb-26	7	Due
ORDS	Ooredoo	09-Feb-26	7	Due
BRES	Barwa Real Estate Company	09-Feb-26	7	Due
QIMD	Qatar Industrial Manufacturing Company	09-Feb-26	7	Due
BLDN	Baladna	11-Feb-26	9	Due
IQCD	Industries Qatar	11-Feb-26	9	Due
AKHI	Al Khaleej Takaful Insurance Company	11-Feb-26	9	Due
MHAR	Al Mahhar	12-Feb-26	10	Due
IHGS	Inma Holding	15-Feb-26	13	Due
QGRI	Qatar General Insurance & Reinsurance Company	16-Feb-26	14	Due
QISI	Qatar Islamic Insurance	16-Feb-26	14	Due
MCGS	Medicare Group	17-Feb-26	15	Due

### Qatar

- Mesaieed Petrochemical Holding Co will hold its AGM on 22/02/2026 for 2025** - Mesaieed Petrochemical Holding Co announces that the General Assembly Meeting AGM will be held on 22/02/2026, in Salwa Ballroom, Sheraton, Doha Hotel and 08:30 PM. In case of not completing the legal quorum, the second meeting will be held on 02/03/2026, same place and 08:30 PM 1. Listen to the Chairman's message for the financial year ended 31 December 2025. 2. Approve the Board of Directors' report on MPHIC's operations and financial performance for the financial year ended 31 December 2025. 3. Listen and approve the External Auditor's Report on MPHIC's financial statements for the financial year ended 31 December 2025. 4. Discuss and approve MPHIC's financial statements for the financial year ended 31 December 2025. 5. Present and approve 2024 Corporate Governance Report. 6. Approve the Board's recommendation for a total dividend payment of QR 0.042 per share for 2025, representing 4.2% of the nominal share value. 7. Absolve the Board of Directors from liability for the year ended 31 December 2025 and fix their remuneration. 8. Appoint the external auditor for the financial year ending 31 December 2026 and approve their fees. (QSE)
- GWC announces strategic collaboration with Apify at Web Summit Qatar 2026** - Gulf Warehousing Company Q.P.S.C. (GWC), one of the region's

leading logistics providers, has marked its first participation at Web Summit Qatar 2026 by announcing a strategic collaboration with Apify, a European cloud platform specializing in web data extraction, automation, and AI-driven workflows. Announced during the summit taking place from 1 to 4 February in Doha, the collaboration brings together GWC's regional and global logistics capabilities with Apify's AI and Model Context Protocol (MCP) infrastructure to support e-commerce businesses as they enter new markets, scale operations, and accelerate growth across the Middle East, Asia, Africa, and other high-growth regions. For all the details, please see the attachment. (QSE)

- Barwa Real Estate Company will hold its investors relation conference call on 12/02/2026 to discuss the financial results** - Barwa Real Estate Company announces that the conference call with the Investors to discuss the financial results for the Annual 2025 will be held on 12/02/2026 at 12:30 PM, Doha Time. (QSE)
- Qatar General Insurance & Reinsurance to disclose its Annual financial results on 16/02/2026** - Qatar General Insurance & Reinsurance discloses its financial statement for the period ending 31st December 2025 on 16/02/2026. (QSE)

- **Medicare Group Co. to disclose its Annual financial results on 17/02/2026** - Medicare Group Co. discloses its financial statement for the period ending 31st December 2025 on 17/02/2026. (QSE)

- **Lesha Bank will hold its EGM on 24/02/2026 for 2026** - Lesha Bank announces that the General Assembly Meeting EGM will be held on 24/02/2026, Via ZOOM and 09:00 PM. In case of not completing the legal quorum, the second meeting will be held on 25/02/2026, The Need Doha and 09:00 PM. Agenda of the Extraordinary General Meeting 1- Approve (subject to obtaining all relevant regulatory approvals) the proposed changes to the Bank's Articles of Association ("AoA"). 2- Authorize the Chairman of the Board to sign the approved amended Articles of Association and make any necessary amendments if requested by the regulators and perform all acts and things for the purpose of the registration of the amended AOA with the relevant authorities including but not limited to Qatar Financial Centre and the Qatar Financial Markets Authority. Please visit the Bank's website <https://www.leshabank.com/investor-relations/general-assembly/> to check the details of the proposed amendments to the AoA and other supporting documents. Notes: 1. Shareholders are requested to register (60) sixty minutes prior to the start of the First Extraordinary General Meeting, together with submitting proxy forms (if applicable), along with their ID cards in order to complete registration 2. Shareholders are requested to register (60) sixty minutes prior to the start of the second EGM (in the absence of quorum of the first EGM) and first AGM (both to be held on February 25, 2026), together with submitting proxy forms (if applicable), along with their ID cards in order to complete registration. 3. Shareholders are requested to register (60) sixty minutes prior to the start of the second AGM (to be held on February 26, 2026 in the absence of quorum of the first AGM), together with submitting proxy forms (if applicable), along with their ID cards in order to complete registration. 4. Only shareholders, whose names have been registered in the Bank's shareholder register with the Qatar Central Securities Depository and who appear on the shareholder register issued on the day of the AGM and EGM, are eligible to attend and vote. 5. If unable to attend personally, a shareholder may nominate another shareholder as their proxy (other than members of the Board of Directors) to attend the AGM and EGM using the form of proxy which accompanies this notice and which can also be found on our website ([www.leshabank.com/investor-relations/general-assembly/](http://www.leshabank.com/investor-relations/general-assembly/)). To be valid, the form of proxy should be completed and submitted to Bank's official as soon as possible before commencement of the AGM and EGM but in any event so as to reach the Bank not later (60) sixty minutes prior to the start of the AGM and EGM order to prove the capacity to attend. Completion and return of the form of proxy will not preclude eligible shareholders of the Bank from attending and voting in person at the AGM and EGM, should they so wish. 6. A shareholder who is a natural person may not, in their own capacity and/or as proxy, hold more than 25% of the number of the deciding votes presented at the AGM and EGM. This does not apply to representatives of corporate bodies. 7. Shares in possession of the nominated proxy should not in any way exceed 5% of the total share capital of the Bank. 8. In case the shareholder is a corporate body (company, establishment etc.), the representative attending on their behalf should submit a written authorization duly signed and stamped by the relevant juridical person appointing them as representatives of the relevant corporate body at the AGM and EGM. 9. This invitation has been posted on the Bank's website ([www.leshabank.com/investor-relations/general-assembly/](http://www.leshabank.com/investor-relations/general-assembly/)) and constitutes a legal announcement to all shareholders without a need to send special invitations by post, in accordance with the articles of association of the Bank. (QSE)

- **Lesha Bank: will hold its AGM on 25/02/2026 for 2025** - Lesha Bank announces that the General Assembly Meeting AGM will be held on 25/02/2026, The Need Doha and 09:15 PM. In case of not completing the legal quorum, the second meeting will be held on 26/02/2026, via ZOOM and 09:15 PM. Agenda of the Annual General Meeting 1- Financial Year - Presentation of the Chairman's report for the financial year ended 31 December 2025 and the work plan for the financial year of 2026. Presentation of the report of the Shari'a Supervisory Board of the financial year ended 31 December 2025. 2 - Audited Financial Statement and External Auditor's report - Presentation and approval of the report of the

External Auditor for the financial year ended 31 December 2025 in relation to the: Auditors Report. Corporate Governance Report in compliance with the Qatar Financial Markets Authority Governance Code for Companies and Legal Entities Listed on the Main Market; and. Internal Control Over Financial Report (ICOFR). Approval of the audited accounts for the financial year ended 31 December 2025. 3- Annual Report. Presentation and approval of the Annual Report for the financial year ended 31 December 2025. 4- Discussion of Dividend Distribution. Discuss and approve the recommendations of the Board of Directors regarding retained earning appropriation and distribution of cash dividends for the financial year ended 31 December 2025 to the shareholders with the distribution of an amount of 0.06 QAR per share equaling 6% of nominal value of the share. 5- Discharging and releasing the members of the Board from liabilities. Discharge Directors of any liability in relation to their duties and responsibilities for the financial year ended 31 December 2025 and discuss their remuneration. 6- Corporate Governance Report. Approve the Corporate Governance Report for the financial year ended 31 December 2025. 7- Major Transactions. Approve the major transactions and related party transactions (if any) undertaken by the Bank during the financial year ended 31 December 2025. 8- External Auditor Appointment. Appoint the external auditor for the Bank for the financial year ending 31 December 2026 and determine their fees. Notes: 1. Shareholders are requested to register (60) sixty minutes prior to the start of the First AGM meeting, together with submitting proxy forms (if applicable), along with their ID cards in order to complete registration 2. Shareholders are requested to register (60) sixty minutes prior to the start of the second AGM (to be held on February 26, 2026 in the absence of quorum of the first AGM), together with submitting proxy forms (if applicable), along with their ID cards in order to complete registration. 3. Only shareholders, whose names have been registered in the Bank's shareholder register with the Qatar Central Securities Depository and who appear on the shareholder register issued on the day of the AGM and EGM, are eligible to attend and vote. 4. If unable to attend personally, a shareholder may nominate another shareholder as their proxy (other than members of the Board of Directors) to attend the AGM and EGM using the form of proxy which accompanies this notice and which can also be found on our website ([www.leshabank.com/investor-relations/general-assembly/](http://www.leshabank.com/investor-relations/general-assembly/)). To be valid, the form of proxy should be completed and submitted to Bank's official as soon as possible before commencement of the AGM and EGM but in any event so as to reach the Bank not later (60) sixty minutes prior to the start of the AGM and EGM order to prove the capacity to attend. Completion and return of the form of proxy will not preclude eligible shareholders of the Bank from attending and voting in person at the AGM and EGM, should they so wish. 5. A shareholder who is a natural person may not, in their own capacity and/or as proxy, hold more than 25% of the number of the deciding votes presented at the AGM and EGM. This does not apply to representatives of corporate bodies. 6. Shares in possession of the nominated proxy should not in any way exceed 5% of the total share capital of the Bank. 7. In case the shareholder is a corporate body (company, establishment etc.), the representative attending on their behalf should submit a written authorization duly signed and stamped by the relevant juridical person appointing them as representatives of the relevant corporate body at the AGM and EGM. 8. This invitation has been posted on the Bank's website ([www.leshabank.com/investor-relations/general-assembly/](http://www.leshabank.com/investor-relations/general-assembly/)) and constitutes a legal announcement to all shareholders without a need to send special invitations by post, in accordance with the articles of association of the Bank. (QSE)

- **Damaan Islamic Insurance Company will hold its AGM and EGM on 03/03/2026 for 2025** - Damaan Islamic Insurance Company announces that the General Assembly Meeting AGM and EGM will be held on 03/03/2026, Main Office - Lusail and 10:00 PM. In case of not completing the legal quorum, the second meeting will be held on 10/03/2026, Main Office - Lusail and 10:00 PM. Agenda of the Ordinary General Assembly: "All resolutions of the General Assembly are subject to the approval of the Qatar Central Bank." 1- Hearing the Board of Directors' report on the Company's activities, financial position for the year ended 31/12/2025, and the Company's future plan, and approving them. 2- Hearing the report of the External Auditors on the Company's financial statements for the year 2025 and approving it. 3- Hearing the report of the Sharia Supervisory

Board of the Company for the year 2025 and approving it. 4- Discussing the Company's balance sheet and profit and loss account for the year 2025 and approving them. 5- Approving the distribution of profits for the year 2025 to shareholders and the surplus from insurance operations to policyholders. 6- Discharging the members of the Board of Directors from liability and approving their remuneration for the year 2025. 7- Reviewing and approving the Corporate Governance Report for the year 2025. 8- Approving the major transactions and transactions with related parties entered into by the Company during the financial year ended 31/12/2025. 9- Appointing the external auditors for the financial year 2026 and determining their fees. Agenda of the Extraordinary General Assembly: Approval of the amendment of Article (58) of the Company's Articles of Association (Binding Effect of General Assembly Resolutions) by adding paragraph (b), so that it shall read as follows: "(a) Resolutions issued by the General Assembly in accordance with the provisions of the law and these Articles of Association shall be binding on all shareholders, whether present at the meeting in which such resolutions were issued or absent, and whether they approved or opposed them. The Board of Directors shall implement such resolutions immediately upon their issuance. (b) A shareholder shall have the right to object to any resolution that he/she believes is issued in favor of a specific category of shareholders, or that causes harm to them, or that grants a special benefit to members of the Board without regard to the interest of the Company. Such objection shall be recorded in the minutes of the meeting, and the shareholder shall have the right to invalidate the objected resolution in accordance with the applicable provisions of the law." (QSE)

- Qatar triples venture backing with \$2bn boost** - Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani opened Web Summit Qatar 2026 yesterday, highlighting Qatar's push to scale innovation and announcing major investments in artificial intelligence (AI), startup funding, and residency reforms to position the country as a global technology hub. Speaking at the opening of the region's largest technology gathering, HE Sheikh Mohammed underlined the rapid pace of global digital transformation and the growing role of young innovators. He noted that nearly 6bn people are now online, including around 1.2bn young people aged between 15 and 24 who are building, coding and funding the technologies of the future. Against this backdrop, he said Qatar is positioning itself to compete and collaborate at the highest level. To support this ambition, the PM announced the creation of CAI, a national artificial intelligence company that will deliver sovereign AI infrastructure and software systems to secure Qatar's capabilities and power future use cases. He stressed that sovereign digital capacity is increasingly critical as AI adoption accelerates worldwide. He outlined the pillars underpinning Qatar's innovation ecosystem, pointing to the country's physical, digital and financial connectivity. Qatar, he said, is globally connected through its award-winning airline and airports, while its subsea cable networks and high-performance computing infrastructure provide the low latency environment required for advanced AI development. Financially, he added, Qatar offers a safe and tax-efficient environment where capital can scale. "This year, we move from momentum to scale, to reinforce Qatar's commitment to the global startup ecosystem," the prime minister said. As part of this push, he announced a major expansion of the fund of funds program, building on the Qatar Investment Authority's initial \$1bn initiative that has already anchored 12 major venture capital firms in Doha. The program will be expanded by an additional \$2bn, significantly increasing the capital available to support startups and innovation-driven companies. Capital support will be paired with technical capacity, with Qatar-based startups set to receive dedicated high-performance computing credits to accelerate growth. The prime minister also announced an eightfold increase in startup incentives and the expansion of Qatar Development Bank's startup program for 2026, following a year in which startup registrations doubled and applications exceeded 6,000. In a move aimed at attracting and retaining global talent, he unveiled the Ruby residency program, a new 10-year residency scheme for entrepreneurs, founders and senior executives. He also highlighted reforms to speed up company formation, banking and residency procedures, which can now be completed within days. Web Summit Qatar 2026 runs until February 4 at the Doha Exhibition and Convention Centre (DECC) and brings together policymakers, global technology leaders, investors, startups and cultural figures. The opening night offered an

early glimpse of the show floor and the networking-driven ethos that defines the event. Web Summit chief executive Paddy Cosgrave described this year's edition as a record-breaking one, with more than 1,600 startups exhibiting, 85% of them from outside Qatar. He said nearly 1,000 investors are attending, a 27% increase from last year, reflecting growing global interest in emerging tech hubs. "The future of technology is truly global," Cosgrave said, thanking Qatar's leadership and partners for their support and welcoming participants from around the world to Doha. (Gulf Times)

- Qatar Development Bank: Venture Capital Investment rises 81% in 2025** - Venture capital investment in Qatar reached a record QAR 214mn, representing an 81% year-on-year increase, according to the annual venture capital report for the year 2025, issued by Qatar Development Bank (QDB), in cooperation with the MAGNiTT research platform. QDB said in a statement on Sunday that the report demonstrated the growing role of Qatar as an attractive investment hub in the MENA region, pointing out that venture capital activity was concentrated in early-stage deals, which accounted for 61% of total funding. On this occasion, Chief Executive Officer of QDB Abdulrahman bin Hesham Al Sowaidi said, "This annual report is a key milestone for showcasing the most important data related to investment and venture capital in Qatar. It also provides investors, partners, and stakeholders across Qatar's entrepreneurship ecosystem with a precise and detailed view of the sector's transformations and trajectories." Al Sowaidi noted that QDB continues to play its leading enabling role in the Qatari venture capital landscape, adding that the total direct and indirect investments, alongside investment commitments made through the bank's investment arm, have reached approximately QAR 390mn since its inception. "We take great pride in the private sector's remarkable progress; its participation, together with international investors, accounted for 86% of the total venture capital value in the country. These efforts, coupled with the sustained engagement of the private sector and international funds, serve to safeguard the achievements required to reach our national sector targets under the Third National Development Strategy," he added. Regarding the bank's initiatives in this context and its future vision, Al Sowaidi said, "We aim to continue our efforts to strengthen Qatar's regional and global position as an attractive hub for international investors and investment funds. This will help expand venture capital investment, particularly within priority economic clusters, in line with the Third National Development Strategy 2024-2030. Through our initiatives, most notably the Startup Qatar Investment Program under the umbrella of the Startup Qatar platform, we also seek to increase investment volumes and reinforce private sector participation by forging high-impact partnerships that advance Qatar's investment ecosystem." In turn, CEO and Founder of MAGNiTT, Philip Bahoshy, said, "We are pleased to publish our 2025 report in collaboration with QDB. The report highlights the progress of Qatar's venture capital ecosystem in 2025 and showcases its year-on-year development to regional and global investors and entrepreneurs, through both data and major ecosystem events hosted in Qatar, anchored by Web Summit. Qatar Development Bank's role in advancing the ecosystem is clear, having played a leading part in supporting venture activity nationwide." QDB indicated that the report also noted that Qatar ranked fourth in MENA in 2025 for deal count and venture funding value, accounting for 5% of total regional deals. Pre-seed and seed rounds represented 93% of total deal count, consistent with the stage of Qatar's ecosystem, supporting entrepreneurs in turning innovative ideas into real ventures. QDB's investment arm stood out as the largest investor in Qatar by number of deals, participating in 11 out of 33 nationwide in 2025. The report also highlighted FinTech as Qatar's most active sector by deal count, accounting for 33% of the total number of deals in Qatar for 2025, representing a 22% increase over 2024. This growth underscores the success of distinguished initiatives within the sector, most notably those implemented by the Qatar FinTech Hub (QFTH), a QDB affiliate. These efforts are part of achieving the objectives of the Third Financial Sector Strategic Plan, led by the Qatar Central Bank (QCB). Meanwhile, Transport and Logistics emerged as the most funded sector, raising QAR 80mn, up 716% year-on-year, driven by a small number of high-value transactions. QDB reaffirms its commitment to developing the venture capital sector with partners in Qatar and the region, attracting innovative startups to localize their operations, and

developing products that enable the private sector to increase its participation in venture capital. (Gulf Times)

- Qatar's ports see higher container and bulk cargo movement year-on-year in January 2026** - Qatar's maritime sector began 2026 on a solid note with Hamad, Doha and Al Ruwais ports witnessing a year-on-year (y-o-y) growth, particularly in the container and bulk cargo segments this January, according to Mwani Qatar. As many as 230 ships had called on Qatar's three ports in January 2026, which was lower by 8.73% and 1.77% year-on-year and month-on-month respectively. Hamad Port's strategic geographical location offers opportunities to create cargo movement towards the upper Gulf, supporting countries such as Kuwait and Iraq and south towards Oman. The container movement through three ports amounted to 128,229 twenty-foot equivalent units (TEUs), shooting up 3.17% and 15.75% year-on-year and month-on-month respectively in the review period. Hamad Port, the largest eco-friendly project in the region, had in January seen the berthing of container ship MSC REEF, one of the largest vessels in the MSC Cargo fleet, measuring 398.4m in length and 59m in width, with a capacity of 19,224 TEUs. Its arrival reflects the high operational efficiency of Hamad Port and its readiness to receive the world's largest container ships. The container terminals have been designed to address the increasing trade volume, enhancing ease of doing business as well as supporting the achievement of economic diversification, which is one of the most important goals of the Qatar National Vision 2030. The general cargo handled through three ports amounted to 94,626 freight tonnes in January 2026, which however, shrank 33.56% and 24.36% on yearly and monthly basis respectively. The bulk cargo handled through the three ports amounted to as much 44,675 freight tonnes in January 2026. Hamad Port's multi-use terminal is designed to serve the supply chains for the RORO, grains and livestock. The container and cargo trends through the ports reflect the positive outlook for the country's non-oil private sector. In line with the objectives of Qatar National Vision 2030, Mwani Qatar continues to implement its ambitious strategy to enhance the maritime sector's contribution to diversifying the national economy and strengthening the country's position as a vibrant regional trade hub. The three ports were seen handling 26,150 livestock in January 2026, which showed 55.53% and 8.67% contraction year-on-year and month-on-month respectively. The three ports witnessed as many as 10,151 RORO in January 2026, which registered 20.95% and 21.05% shrinkage year-on-year and month-on-month respectively. Qatar's automobile sector has been witnessing stronger sales, notably in heavy equipment, private motorcycles and private vehicles, according to the data of the National Planning Council. (Gulf Times)
- QFC introduces 'targeted incentives' as it returns to Web Summit 2026** - The Qatar Financial Centre (QFC) is introducing "targeted incentives" for companies looking to enter or expand within the Qatari market as it returns to Web Summit with renewed focus. Firms that register with QFC during the Web Summit, currently taking place, will benefit from waived registration and annual fees for the first three years, tax credit granted for the first three years, in line with international standards, provided the applicant selects at least one technology activity from the approved activities list. The "targeted incentives" comes on the back of building strong momentum at last year's edition, which saw more than 700 companies registered with the QFC in just four days. The QFC's return to Web Summit Qatar 2026 comes under the Start-Up Qatar Pavilion with a renewed focus on accelerating business set-up and supporting innovation-driven growth. The QFC is enhancing the registration experience through an integrated, one-stop-shop business setup model, with the presence of representatives from the Ministry of Interior and the Ministry of Labor enabling companies to complete key regulatory procedures and related permits in a single location. As part of this streamlined approach, instant corporate banking services are available, with QNB and Doha Bank hosting dedicated booths at Web Summit Qatar to support new registrations. In parallel, the QFC maintains agreements with multiple banks across Qatar, giving companies the flexibility in selecting their preferred banking partner. This service enables eligible firms to open corporate bank accounts swiftly, reducing administrative hurdles and allowing businesses to become operational in a shorter timeframe. The QFC's participation at Web Summit Qatar underscores its

ongoing commitment to building a streamlined, competitive business ecosystem. By pairing attractive incentives with practical, end-to-end support, QFC continues to position Qatar as a preferred destination for global companies seeking long-term growth in the region. (Gulf Times)

- A&M opens office in Doha to support Qatar's accelerated transformation and diversification** - Alvarez & Marsal (A&M), the leading global professional services firm, Sunday opened a new office in Doha to support the country's accelerated transformation and diversification ambitions under Qatar National Vision 2030. The expansion reinforces A&M's role as a challenger to traditional consulting models by bringing hands-on execution capabilities directly into the Qatari market. The announcement was made during the Web Summit Qatar 2026 taking place in Doha on February 1-4, where A&M is participating as a leading partner. A&M's Doha office enhances the firm's ability to support government ministries, public sector entities and sovereign institutions, alongside family offices, private equity firms and high-growth companies. "Our decision to establish a presence, and invest, in Qatar reflects our conviction in one of the region's most exciting and dynamic markets. We are building a local team to help our local partners realize their full potential - both at home and abroad - and to better support our international corporate and private equity clients, who are increasingly enthusiastic about investment and partnership opportunities associated with Qatar's Vision 2030 transformation agenda" said Colie Spink, A&M Middle East Regional Leader. The expert team will deliver A&M's operator-led approach, focusing on the practical implementation of national mandates to help organizations secure growth, accelerate performance, improve resilience and deliver measurable results. Unlike traditional advisory firms, A&M deploys senior operators, industry experts and former C-Suite corporate leaders who work side-by-side with clients to translate strategy into impact and return on investment. This operator mindset has become A&M's hallmark across the region - delivering the pace, precision and accountability required by national-scale transformation agendas. The expansion to Qatar is a milestone and reflects A&M's commitment to meeting global market demands with region-specific expertise, according to Marcos Ganut, A&M Global Head of Infrastructure and Capital Projects. "As Qatar advances strategic connectivity, sustainable and smart infrastructure and large-scale diversification projects, we bring deep operational expertise and a results-driven approach focused on maximizing value and delivering transformative change," he said. A&M's presence in Qatar aims to build strategic partnerships across the oil and gas sector, the public sector, semi-government entities, and the private sector - aligning with Qatar's National Development Strategy. (Gulf Times)
- Qatari investments in UK exceed £40bn as trade reaches £1.7bn in 2024** - The Qatar-UK Joint Economic and Trade Committee held its 4th meeting on Sunday in Doha with the participation of a number of senior officials and representatives of the public and private sectors from both countries. A statement by the Ministry of Commerce and Industry said that Minister of State for Foreign Trade Affairs HE Dr Ahmed bin Mohammed Al Sayed and Minister of State for Trade Policy in the UK Department for Business and Trade Sir Chris Bryant co-chaired the meeting. In his opening remarks, minister Al Sayed emphasized that the convening of the meeting reflects the shared will of the two countries to continue strengthening their economic relations in a way that serves mutual interests and keeps pace with global economic changes. He noted that Qatari-British relations have witnessed continuous development that has established a solid strategic partnership in the fields of trade and investment. His Excellency indicated that Qatari investments in the UK have exceeded GBP 40bn, while the volume of trade exchange between the two countries reached around GBP 1.7bn in 2024, which confirms the United Kingdom's position as a major trading partner for Qatar. He also noted that foreign direct investment flows from the UK to Qatar reached more than GBP 6bn during 2017 to 2024, which reflects the confidence of British investors in the attractive investment environment in Qatar, where more than 600 British companies operating in Qatar's market. He stressed Qatar's keenness to reach a free trade agreement between the UK and the Gulf Cooperation Council (GCC) countries, which would contribute to enhancing market access and developing cooperation in the areas of digital trade, customs cooperation, and the movement of services. He also voiced Qatar's

aspiration to deepen cooperation with the UK in the areas of finance, digitalization and innovation, by enhancing institutional integration between the Qatari single window and the British single trade window, in addition to cooperation in the areas of green growth and climate technology, within the framework of Qatar's investment of 1bn pounds sterling in this field within the UK. The two sides discussed the progress made in implementing the recommendations of the 3rd meeting of the committee, current projects and plans for their expansion, as well as reviewing a number of topics related to strengthening cooperation in various fields, including industry, environment, agriculture, transportation, health, education, science, and technology. Both sides agreed to take the necessary steps to move forward with the approach of strengthening trade and investment cooperation with the aim of increasing the volume of trade exchange and facilitating the flow of goods, services and investments. At the conclusion of the meeting, minister Al Sayed and Sir Chris Bryant signed the minutes of the 4th meeting of the Joint Ministerial Committee between the two countries. (Qatar Tribune)

- KBN Holding Group and Lai Sun Group announce strategic partnership to launch cross-border investment platform** - KBN Holding Group, a leading diversified investment group headquartered in the State of Qatar, and Lai Sun Group, a Hong Kong-based conglomerate, today jointly announced strategic partnership designed to support China's leading technology enterprises en route to the Gulf regions' market opportunities via Qatar. The platform will focus on sectors such as TMT, including AI, cloud solutions, fintech, and healthcare. Our objective is to provide local expertise and resources to support selected enterprises by offering capital investment, market access and localization, and business matching, with the Gulf regions as its primary focus market. The initiative is in line with the Gulf government's long-term economic diversification and industrial upgrade agenda. Hong Kong as Asia's leading financial hub + Middle East a region under massive transformation KBN Holding Group is a Qatar-based diversified investment group with a long-standing presence across real estate development, hospitality, infrastructure, healthcare, and technology-related sectors. The Group maintains close and enduring relationships with government-related entities and major institutional partners. In recent years, KBN has progressively positioned technology and innovation-driven investment as a core strategic priority, in alignment with Qatar National Vision 2030 and the country's long-term objectives in digital economy development, smart city initiatives, and industrial modernization. Lai Sun Group is a Hong Kong-based diversified conglomerate with business footprint across Greater China and selected international markets. Its core businesses encompass property development and investment, hospitality, media & entertainment, and alternative investment. The Group owns and operates a sizeable portfolio of institutional-quality assets in Hong Kong, Guangzhou, Shanghai, and the United Kingdom and is widely recognized for its strong capabilities in long-term asset management, complex project development, and building ecosystems within the businesses. (Gulf Times)

## Regional

- GCC-Stat: GCC countries record advanced performance in economic, population, energy indicators** - The publication "GCC Countries' Statistics at a Glance 2024", issued by GCC-Stat, highlighted a wide range of indicators reflecting the resilience of Gulf economies and their progress in international rankings, alongside notable improvements across population, social, energy and tourism sectors. The publication noted that the GCC ranked ninth globally in terms of Gross Domestic Product (GDP) at current prices in 2024, with a total output of approximately \$2.3tn, confirming its position as an influential economic power at the international level. The data also showed continued growth in GDP per capita compared to the global average during the 2016–2024 period. The GCC recorded advanced global rankings in external trade indicators, placing among the world's largest exporting and importing economies in 2024. It achieved a significant merchandise trade surplus of \$109.7bn, reflecting the strength of the export base and the resilience of Gulf supply chains. Government public finance indicators showed total revenues reaching around \$659.3bn, against government expenditure of \$670.2bn in 2024, resulting in a limited budget deficit. This reflects the ability of

GCC countries to manage their fiscal policies efficiently amid global economic fluctuations. The total population of GCC countries reached approximately 61.5mn in 2024, registering an annual growth rate of 3.3% during the period 2020–2024, with males accounting for 62.7% of the total population. Vital indicators also showed a decline in the number of deaths and improvements in natural population increase rates, alongside relative stability in marriage and divorce rates. GCC countries recorded high ratios in the number of hospitals, physicians and hospital beds per 10,000 population compared to the global average, reflecting the development of healthcare infrastructure and improved quality of health services provided to residents. In the education sector, GCC countries continued investing in educational infrastructure and increasing the number of schools and teachers across all levels of education. The publication confirmed the continued leadership of GCC countries in the energy sector, as the GCC ranked among the top globally in crude oil and natural gas production and reserves in 2024. Average crude oil production reached approximately 16.1mn barrels per day, alongside growth in electricity production and consumption, reflecting expanding economic activity. Water indicators showed continued reliance on desalination and water reuse as key sources to meet rising demand for water across GCC countries. In the tourism sector, the number of incoming tourists to GCC countries increased, alongside growth in hotel establishments, reflecting the recovery of the tourism sector and its strengthened role in economic diversification. The GCC also ranked among the leading positions globally in the Human Development Index 2025, reflecting improved living standards, education and healthcare across GCC countries. (Zawya)

- Saudi Arabia targets \$64bn in private capital under National Privatization Strategy** - Saudi Arabia's newly launched National Privatization Strategy, which builds on the Privatization Program launched in 2018, is targeting \$64bn in private-sector capital investment by 2030, as part of the Kingdom's drive to expand public-private partnerships (PPPs), enhance the quality of infrastructure and public services, and drive sustainable growth. Under the National Privatization Strategy, which will be executed by the National Centre for Privatization and Public Private Partnership (NCP), Saudi Arabia aims to position itself as a global reference for infrastructure privatization and PPP delivery, with a mission to maximize economic, social and fiscal impact. At a first level, the strategy focuses on unlocking state-owned assets for private investment and privatizing selected government services. Second-level objectives include improving the efficiency and quality of infrastructure and public services, supporting GDP growth, reducing the government's operational role in delivering public services, fostering fiscal sustainability and creating an enabling environment for private-sector participation. (Zawya)
- Investment Ministry calls on non-Saudi companies to register their real estate investments** - The Ministry of Investment, represented by the "Invest in Saudi Arabia" platform, called on non-Saudi companies and entities to register their real estate investments through the "Invest in Saudi Arabia" platform. This follows the implementation of the new law allowing non-Saudis to own real estate effective from January 22. The Law of Real Estate Ownership by Non-Saudis allows non-Saudis to benefit from approved investment pathways and available incentives and facilitate procedures within an integrated digital system that ensures speed of completion and clarity of requirements. The new law enhances the integration of the investment ecosystem by linking ownership procedures to approved investment pathways. This contributes to accelerating business operations, improving the investor experience, and increasing the efficiency of the investment cycle in the real estate sector. The enforcement of the Law of Real Estate Ownership by Non-Saudis reflects the development of the legislative framework regulating the real estate market in the Kingdom and embodies a major shift in the business and investment environment, enhancing the Kingdom's attractiveness to international investors and reinforcing its position as a competitive destination at the global level. The law contributes to expanding the base of investment opportunities by enabling non-Saudi companies and entities to enter the real estate market under clear regulations and integrated digital procedures, supporting growth, sustainability, and raising confidence in the Saudi investment environment. The law also enhances integration within the investment ecosystem by linking

ownership procedures to approved investment pathways, accelerating business practices, improving the investor experience, and increasing the efficiency of the investment cycle in the real estate sector. This development serves as a supportive factor in attracting international developers and high-value-added, high-quality projects. It contributes to raising the quality of real estate projects in the residential, commercial, tourism, and industrial sectors, while stimulating the transfer of global knowledge and expertise to the local market. "Invest Saudi" invited non-Saudi companies and entities to register their real estate investments through the Invest Saudi Platform in this context. This ensures benefits from approved investment pathways and available incentives, and facilitating procedures within an integrated digital ecosystem that supports speed of completion and clarity of requirements. The economic impact of the law is expected to be reflected in increased contributions from the real estate sector to non-oil GDP, the creation of high-quality job opportunities for citizens, and support for sustainable urban growth, in line with the Saudi Vision 2030 objective of building a competitive economy open to the world. This regulatory transformation underscores the continuous progress the Kingdom has made in developing the business environment, improving legislative efficiency, and enhancing its global competitiveness as an attractive hub for long-term investment. (Zawya)

- **Germany's EnBW signs deal with Acwa for ammonia hydrogen pathway**

- Germany's EnBW (EBKG.DE), said on Sunday it had signed a memorandum of understanding with Saudi Arabia's Acwa (2082.SE), to develop a pathway to import and treat ammonia for use in German hydrogen energy projects. Germany is seeking to build up its hydrogen capacity to help it meet clean energy targets, and some 50%-70% of its needs will have to be imported, authorities have said. EnBW said in a statement that the MoU, signed during a visit to Saudi Arabia by a delegation led by German Economy Minister Katherina Reiche, included VNG (VNG.UL), one of Germany's biggest LNG importers, in which it has a majority stake, and the port of Rostock in northeastern Germany. "The signing of this memorandum of understanding is an important milestone for all partners involved," EnBW CEO Georg Stamatelopoulos said, adding: "We are driving forward the establishment of a reliable import corridor for green ammonia from Saudi Arabia to Germany". VNG is to develop a cracker facility in Rostock to extract hydrogen from the ammonia to be fed into the German hydrogen core network, the statement said. The system is due to go into operation from 2030. (Reuters)

- **Sheikh Mohammed: UAE's non-oil foreign trade surpasses \$1tn for first time**

- His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, stated that the UAE has completed the development of its investment ecosystem, doubled its international partnerships, strengthened cooperation with the private sector, and consolidated global confidence in the United Arab Emirates. "Today I reviewed the results of the foreign trade report. For the first time in its history, the UAE's non-oil foreign trade has exceeded \$1tn (AED3.8tn), an increase of 26.8% compared to the previous year. Our non-oil exports, according to a new report I reviewed today, exceeded AED 813bn, achieving exceptional growth of 45.5% year-on-year," H.H. Sheikh Mohammed said. He added: "These figures were targets we announced three years ago to be achieved by 2031. We have realized 95% of them five years ahead of schedule. Our investment environment is complete, our international partnerships have doubled, our partnerships with the private sector have been strengthened, and global confidence in the United Arab Emirates has been firmly established, thanks be to God." "We congratulate all our national teams. Our message to them is to double their efforts and further entrench partnerships with the private sector to build a better economic future." In detail, the UAE's non-oil foreign trade reached approximately AED3.8tn (\$1.03tn) in 2025, recording growth of 27% compared to 2024 and 44.3% compared to 2023. It also achieved growth of 65% and 97.4% compared to 2022 and 2021 respectively, nearing double the value recorded in 2021 and exceeding twice the level of 2019. In the final quarter of 2025, the UAE's non-oil trade reached AED1.1tn for the first time in its history, marking growth of 33.1%. This performance was supported by record growth in non-oil exports, which amounted to AED 234.4bn during the same period, an increase of 53.2% compared to the corresponding quarter of 2024 and 12% compared to the

third quarter of 2025. By the end of 2025, the contribution of exports rose to 21.6% of the UAE's total non-oil trade for the first time, compared to 18.8% at the end of 2024, 16.5% in 2022, and just 14.1% six years ago in 2019. Non-oil exports reached AED813.8bn by the end of 2025, achieving growth of more than 45.5% compared to 2024 and an increase of 85% compared to 2023. This continues their upward trajectory over recent years, surpassing three times the export value recorded in 2019 and more than double the figures of 2021 and 2022. Non-oil exports were the strongest-performing and fastest-growing component of the UAE's non-oil merchandise trade, raising their share of total non-oil trade to 21.6% and exceeding the targets of the "We the UAE 2031" vision by more than AED13.8bn. Among the UAE's key export partners, exports to countries with Comprehensive Economic Partnership Agreements (CEPAs) that had entered into force by the end of 2025 — numbering 14 countries — amounted to AED175.5bn, recording growth of 18.2% and accounting for 21.6% of the UAE's total exports to the world during 2025. The UAE's principal non-oil exports included gold and jewelry, aluminum, cigarettes, refined petroleum oils, ethylene polymers, copper wires, precious metal compounds, polypropylene polymers, and perfumes. Collectively, these achieved growth of 64.5% compared to 2024, with the highest growth recorded in precious metal compounds, plastic products, gold and jewelry, perfumes, aluminum, and copper wires. Re-exports reached AED 830.2bn (\$226bn) by the end of 2025, recording growth of 15.7% compared to 2024, and increases of 21.3% and 29% compared to 2023 and 2022 respectively. Imports of non-oil goods exceeded AED2.1tn (\$577.6bn) in 2025, achieving growth of 25.7% compared to 2024. Imports grew by 27.2% with the UAE's top 10 trading partners and by 23.3% with the rest of the world. The leading imported goods during 2025 included gold, mobile phones, cars, petroleum oils, jewelry and related products, diamonds, and computers. The top 10 imported goods recorded growth of 32.4%, while other goods grew by 16%. The final quarter of 2025 witnessed exceptional performance in the UAE's non-oil foreign trade, which for the first time exceeded the AED1tn mark within a three-month period, from early October to the end of December 2025. Trade during this period reached AED1.1tn, growing by 33.1% compared to the same period in 2024 and by 16% compared to the third quarter of 2025. Non-oil exports during the final quarter of 2025 amounted to AED234.4bn — equivalent to the UAE's total non-oil exports for the whole of 2019 — representing growth of 53.2% compared to the corresponding quarter of 2024 and an increase of 12% compared to the third quarter of 2025. (Zawya)

- **Dubai's economy records \$96.6bn GDP in first nine months of 2025, posting 4.7% growth**

- Dubai's economy continued its upward trajectory in 2025, delivering strong growth that underscores its resilience and sustained momentum. The emirate recorded a Gross Domestic Product (GDP) of approximately AED355bn during the first nine months of 2025, including AED113.8bn in the third quarter alone. The economy expanded 4.7% in the first nine months and 5.3% in the third quarter, compared to the corresponding period in 2024. This performance reflects the vitality of the local economy and the success of the development policies driving prosperity across the emirate. H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy Prime Minister, Minister of Defense, and Chairman of The Executive Council of Dubai, said, "Dubai's economic progress is shaped by the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, and realized through disciplined execution and collective effort. The figures we see today are the result of clear priorities, strong institutions, and teams working with focus, commitment and a deep sense of responsibility." "Dubai's growth reflects a dynamic economic ecosystem and a development model that puts people first, invests in talent, and builds prosperity on strong, sustainable foundations," he added. Praising the efforts of teams across sectors, His Highness said, "In Dubai, progress is shared. Our sectors advance together, reinforcing one another through coordination, stability and a determination to achieve the leadership's vision, while continuously raising standards and creating new opportunities for future generations." Health and Social Work activities led the list of fastest-growing sectors, recording a growth rate of 15.4% and contributing 1.5% to Dubai's GDP. The Financial and Insurance sector also delivered strong performance, achieving 8.5% growth and contributing 12% to GDP during the first nine months of the year. This momentum was mirrored by the construction

sector, which grew by 8.5%, contributing 6.7% to the emirate's GDP. (Zawya)

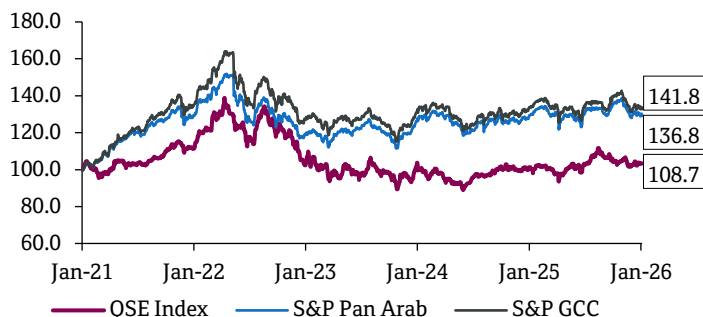
- Al Zeyoudi: Economic partnership negotiations with Japan, EU, Ecuador in final stages** - Dr. Thani bin Ahmed Al Zeyoudi, Minister of Foreign Trade, said that the UAE's non-oil foreign trade continues to record strong growth rates, reaching AED3.8tn in 2025. This represents growth of more than 26% , compared with the global average growth rate for international trade of around 7%, according to data from international organizations. In statements to the Emirates News Agency (WAM), Dr Al Zeyoudi said these results reflect the success of the directives of the wise leadership and the approach based on economic diversification and the continued expansion in concluding Comprehensive Economic Partnership Agreements (CEPAs), reinforcing the UAE's position as a global hub for trade and business. He added that the UAE's non-oil exports recorded remarkable growth of more than 45%, exceeding the country's 2031 targets to reach AED813bn. He stressed that all indicators point to non-oil foreign trade moving in the right direction, in light of efforts to ensure the smooth flow of supply chains and enhance their resilience. Dr Al Zeyoudi explained that countries covered by Comprehensive Economic Partnership Agreements played a pivotal role in this growth. Trade with India increased by more than 15%, Türkiye by over 15%, Chile by 85%, Jordan by more than 37%, Australia by around 37%, Malaysia by 22% and Indonesia by 12%, reflecting the practical success of these agreements in achieving their economic and trade objectives. He noted that the Comprehensive Economic Partnership Agreement with Japan has reached its final stages ahead of its official signing, alongside tangible progress in negotiations with Ecuador. He added that negotiations with the European Union (EU) are progressing positively, with expectations of nearing completion, particularly in light of the progress achieved between India and the European Union on outstanding issues. He indicated that the UAE will continue to work on expanding its network of trade partnerships with a number of countries around the world, particularly in Asia and Africa, in a manner that supports the goals of sustainable development and enhances the competitiveness of the national economy. (Zawya)
- RAKEZ records strong growth in 2025, welcoming 19,000 new companies** - Ras Al Khaimah Economic Zone (RAKEZ) recorded another year of strong performance in 2025, with 19,000 new companies joining its growing business community. This marks a 44% increase in new registrations compared to 2024, reflecting sustained investor confidence and the emirate's continued appeal as a competitive base for global business operations. With this growth, RAKEZ is now home to over 40,000 companies from around the world, reinforcing its position as one of the region's most dynamic business hubs. The growth in 2025 was driven largely by services-related licenses, which accounted for 40% of new company registrations, followed by commercial and trading licenses at 33%. E-commerce also maintained strong momentum at 17%. Meanwhile, the most prominent business activities registered in 2025 were general trading, products and services e-trading, consultancies for project management, IT, and lifestyle development, and services such as marketing, commercial brokerage, document clearing, and building maintenance. This distribution reflects RAKEZ's ability to support a wide range of business models, from advisory-led firms to trade-driven and digitally enabled enterprises under one integrated ecosystem. RAKEZ Group CEO Ramy Jallad Commented, "The strong growth we recorded in 2025 reflects the continued trust businesses place in Ras Al Khaimah as a destination where they can establish, operate, and scale efficiently. Welcoming nearly 19,000 new companies in a single year is a clear indication that our value proposition resonates with investors across sectors and markets." He added, "We remain focused on providing an environment that enables businesses to grow with agility, supported by streamlined processes, flexible solutions, and a business-centric ecosystem." RAKEZ's expanding global footprint in 2025 was reinforced by the diversity of its investor base. India remained the leading source market, accounting for 33% of new companies, followed by Pakistan at 8% and the United Kingdom at 7%. Egypt and France also ranked among the top contributing nationalities, further underscoring RAKEZ's strong appeal across South Asia, Europe, and the wider international business community. As RAKEZ continues to build on this momentum, its focus remains on supporting businesses across a wide range of sectors through

adaptable solutions and a business-friendly operating environment. With a growing and diverse community, RAKEZ is well positioned to support companies as they navigate new opportunities, expand into regional and global markets, and pursue sustainable long-term growth. (Zawya)

- Oman: Madayn attracts \$706.8mn in food investments** - The Public Establishment for Industrial Estates (Madayn) has recorded investments exceeding RO 272mn in the food sector, reflecting the growing strength of food manufacturing as a pillar of Oman's industrial and food security strategy. Khalid al Salehi, Director General of Marketing and Commercial Affairs at Madayn, said Madayn's industrial cities currently host 121 food-sector projects, underscoring the sector's strategic importance. He added that 28 new food projects were localized in 2025 alone, highlighting sustained investor confidence and the sector's role in reinforcing national food security. Al Salehi noted that Madayn continues to work on enhancing integration between industrial and agricultural activities. In this context, he highlighted the launch of the 'Madayn Agriculture' Initiative, implemented in cooperation with the Ministry of Agriculture, Fisheries and Water Resources. The initiative aims to introduce greenhouse projects within selected industrial cities, supporting local production, increasing export capacity and strengthening food security. Innovation and sustainability were key themes in discussions on improving efficiency across food supply chains, particularly in reducing waste. Lamya al Habsi, Marketing Director at ZabonEx, shared the company's experience in applying artificial intelligence to supply chain management through its B2B SaaS platform. She explained that, according to FAO data and international research, nearly 40% of food products are wasted at the retail and distribution stages. ZabonEx's AI-driven platform analyses inventory and sales data to forecast actual demand at the store level, optimizing supply volumes, reducing losses and improving operational efficiency. "The platform enables businesses to make data-driven decisions that significantly cut waste while improving profitability", Al Habsi said, adding that such solutions support global sustainability goals and the transition towards a circular economy. The event also featured a panel discussion moderated by Dr Ayman al Fudhaili, CEO of the Industrial Innovation Academy. Panelists included Ahmed al Ghafri, Chief Corporate Communication Officer at Mazoon Dairy; Ayman al Hasani, Board Member of Al Khamayil; Zain Akhtar, Associate Director of Business Development at NielsenIQ; and Ron van den Dungen, Chief Commercial Officer at BRS Green. The discussion focused on brand trust, Oman's competitive investment environment in the food sector and the increasing role of modern agricultural and industrial technologies. Panelists stressed the importance of closer coordination between policymakers and industry leaders to foster innovation and build a more resilient food ecosystem. The discussions and networking engagements were held during Madayn's participation in Gulfood 2026 in Dubai, reinforcing Oman's presence on the global food industry stage and supporting the objectives of Oman Vision 2040 through sustainable industrial growth and economic diversification. (Zawya)
- Kuwait appoints new finance, foreign minister in limited cabinet reshuffle** - Kuwait has appointed a new finance and a new foreign minister in a limited cabinet reshuffle, the state news agency KUNA reported on Sunday. Yaacoub al-Refaie was named finance minister, KUNA said, while Jarrah Jaber al-Ahmad al-Sabah was appointed foreign minister. (Reuters)

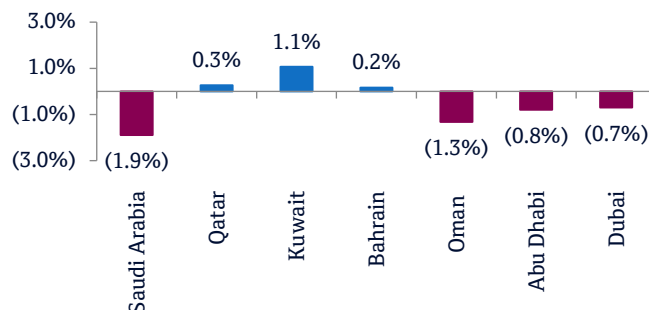


## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,894.23	(8.9)	(1.9)	13.3
Silver/Ounce	85.20	(26.4)	(17.4)	18.9
Crude Oil (Brent)/Barrel (FM Future)	70.69	(0.0)	7.3	16.2
Crude Oil (WTI)/Barrel (FM Future)	65.21	(0.3)	6.8	13.6
Natural Gas (Henry Hub)/MMBtu	7.24	(22.5)	(76.4)	81.5
LPG Propane (Arab Gulf)/Ton	67.00	(0.7)	1.5	5.2
LPG Butane (Arab Gulf)/Ton	83.60	2.1	6.1	8.4
Euro	1.19	(1.0)	0.2	0.9
Yen	154.78	1.1	(0.6)	(1.2)
GBP	1.37	(0.9)	0.3	1.6
CHF	1.29	(1.1)	0.9	2.5
AUD	0.70	(1.2)	1.0	4.4
USD Index	96.99	0.7	(0.6)	(1.4)
RUB	0.0	0.0	0.0	0.0
BRL	0.19	0.1	0.1	4.0

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,527.59	(0.4)	0.5	2.2
DJ Industrial	48,892.47	(0.4)	(0.4)	1.7
S&P 500	6,939.03	(0.4)	0.3	1.4
NASDAQ 100	23,461.82	(0.9)	(0.2)	0.9
STOXX 600	611.00	(0.1)	1.1	4.4
DAX	24,538.81	0.2	(0.8)	1.2
FTSE 100	10,223.54	(0.1)	1.5	4.9
CAC 40	8,126.53	(0.0)	0.5	0.9
Nikkei	53,322.85	(1.1)	0.3	7.2
MSCI EM	1,528.09	(1.7)	1.8	8.8
SHANGHAI SE Composite	4,117.95	(1.0)	(0.3)	4.3
HANG SENG	27,387.11	(2.1)	2.2	6.5
BSE SENSEX	82,269.78	(0.1)	1.0	(5.3)
Bovespa	181,363.90	(1.9)	2.1	17.4
RTS	1,089.6	(1.7)	(1.7)	(4.7)

Source: Bloomberg (\*\$ adjusted returns if any)

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