



QATAR AIRWAYS GROUP
مجموعة الخطوط الجوية القطرية

ANNUAL REPORT 2025/26

Annual Report

2025/26 Financial Year



1 April 2025 - 31 March 2026

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His Highness
Sheikh Hamad bin Khalifa Al Thani
The Father Amir



His Highness
Sheikh Tamim bin Hamad Al Thani
Amir of the State of Qatar

Executive Board Members

H.E. Saad Sherida Al-Kaabi
Chairman of the Board of Directors

H.E. Mohammed Saif Al-Sowaidi
Vice Chairman of the Board of Directors

H.E. Sheikh Faisal Bin Thani Bin Faisal Al Thani
Member of the Board

Mr. Abdulla Mubarak Al-Khalifa
Member of the Board

H.E. Reem Bint Mohammed Al-Mansoori
Member of the Board

Mr. Abdulrahman Ahmad Al-Shaibi
Member of the Board

H.E. Saad Ali Al-Kharji
Member of the Board



Hamad Al-Khater

Qatar Airways Group Chief Executive Officer

GCEO Welcome Letter

It is not often that a single financial year asks an organisation to demonstrate both the best of what it can achieve and the depth of what it can withstand. FY2025/26 did both. The Qatar Airways Group delivered strong financial results and closed the financial year in the midst of a geopolitical disruption that closed our airspace and significantly curtailed our operation, the consequences of which remain very much present as this report is published.

The financial results of FY2025/26 reflect an organisation that performed with discipline and consistency across the vast majority

of the year, before absorbing the full force of a disruption in its final quarter. **Group post-tax profit reached QAR 7.08 billion (US\$ 1.94 billion)**, a result that, in the context of what this year became, reflects the genuine underlying strength of this business. **Operating profit reached QAR 15.2 billion (US\$ 4.2 billion), the highest in the Group's history, and we carried 41.8 million passengers**, upholding the standard of international connectivity the Qatar Airways Group is known for.

Our cargo division transported more than 1.43 million billable tonnes of cargo globally, maintaining our position as the **world's largest international air freight carrier with a 12% global market share**, while an **on-time performance of 86%** placed us among the top five most punctual carriers in the world and earned us the Cirium Platinum Award for Operational Excellence. Through all of this, the Group's balance sheet was materially strengthened, with **total equity growing to QAR 75.4 billion (US\$ 20.7 billion) and net debt reduced to QAR 55.6 billion (US\$ 15.3 billion)**, ending the year in the strongest financial position in our history. Taken together, they stand as the clearest expression yet of what the Qatar Airways Group is capable of delivering.

The commercial strength behind our performance runs deeper than any single revenue line. Strong passenger demand, high yields, and record fleet utilisation drove airline revenue throughout the year, while our subsidiaries across airports, catering, ground services, and hospitality delivered material earnings that provided genuine resilience.





Our airline partnerships were a particularly significant contributor, generating QAR 16.7 billion (US\$ 4.6 billion) and representing 30% of Qatar Airways passenger revenue, an increase of QAR 1.2 billion (US\$ 329 million) from the prior year.

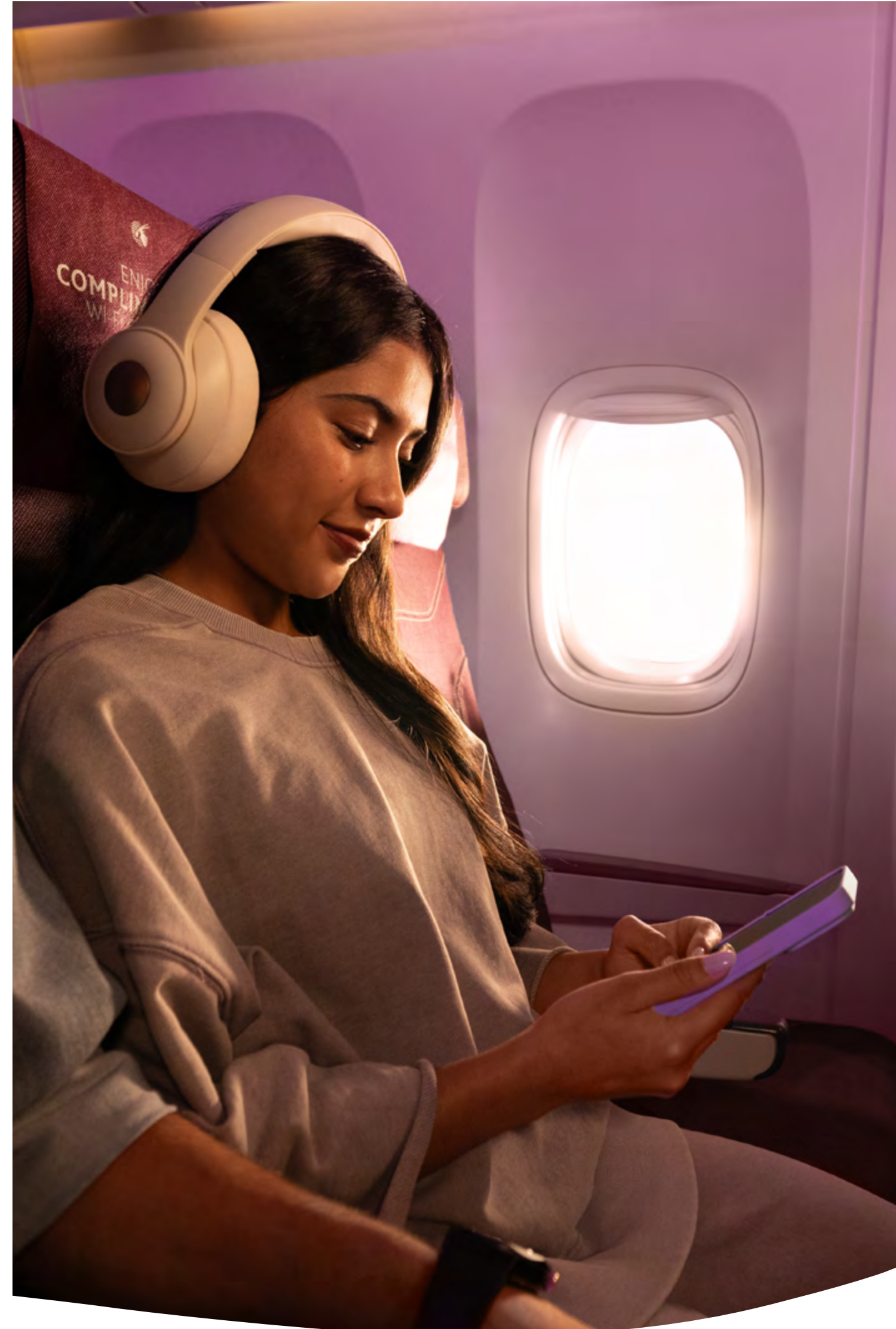
Qatar Airways operates the largest codeshare network in the global aviation industry, with approximately 5,500 daily codeshare flights across more than 750 markets, and during the year that network expanded further through a Joint Business with Virgin Australia, deeper commercial integration with British Airways and Iberia, and new codeshare partnerships that brought the total partner portfolio to 37 airlines. When the regional disruption began in late February 2026, these same partners stepped forward without hesitation to help reprotect affected customers at short notice. The value of those relationships was demonstrated under immense pressure, and I am grateful for the solidarity they showed.





In May 2025, Qatar Airways placed an order with Boeing for widebody aircraft, the largest single order in the airline's history and a deliberate expression of confidence in where this Group is heading over the coming decade. Eighteen aircraft joined the fleet during the year, and multiple destinations were launched or resumed, extending our reach into markets that matter to our passengers.





STARLINK

As the operator of the world's first and largest Starlink-equipped widebody fleet, Qatar Airways continued to lead the industry in inflight connectivity. **During the FY2025/26, the airline completed the world's first Boeing 777 and Airbus A350 Starlink rollout programmes, while also becoming the first carrier globally to introduce Starlink connectivity on Boeing 787-8 aircraft.** By year-end, the service had been expanded across **130 widebody aircraft, connecting over 14 million passengers** to Starlink during this year alone, making complimentary, high-speed Wi-Fi a standard feature of the passenger experience. The pace of that deployment reflects a fundamental aspect of how we operate: the experience we offer our customers must keep pace with what they expect.



At the Paris Air Show in June 2025, **Qatar Airways** was also named the **World's Best Airline** by **Skytrax** for a **record ninth time**, a distinction no other airline has reached.

Hamad International Airport handled nearly 51 million passengers during the year, sustaining its position as one of the world's leading hub airports. Alongside, Qatar Duty Free, Qatar Aircraft Catering Company, Qatar Aviation Services, Qatar Executive and the broader portfolio all contributed meaningfully to what the Group achieved. When the disruption began in late February, our cargo team deployed all 30 Boeing 777 freighters, cleared 93% of the Doha cargo backlog, and kept more than 9,000 tonnes of perishables and medicines moving throughout the crisis. Dhiafatina accommodated hundreds of stranded passengers through its Doha properties, supporting them around the clock.



Behind every result in this report are 57,800 people, working across more than 90 countries. In the final weeks of the financial year, many were managing an active crisis, rerouting aircraft, supporting stranded passengers, adapting crew schedules at short notice, and keeping cargo operations running throughout. They did so with a standard of professionalism that defines this organisation as much as any financial metric, and it deserves to be recognised. The number of Qatari nationals in our workforce grew to 986, from 908 the prior year, a 9% increase that outpaced overall headcount growth of 4%.



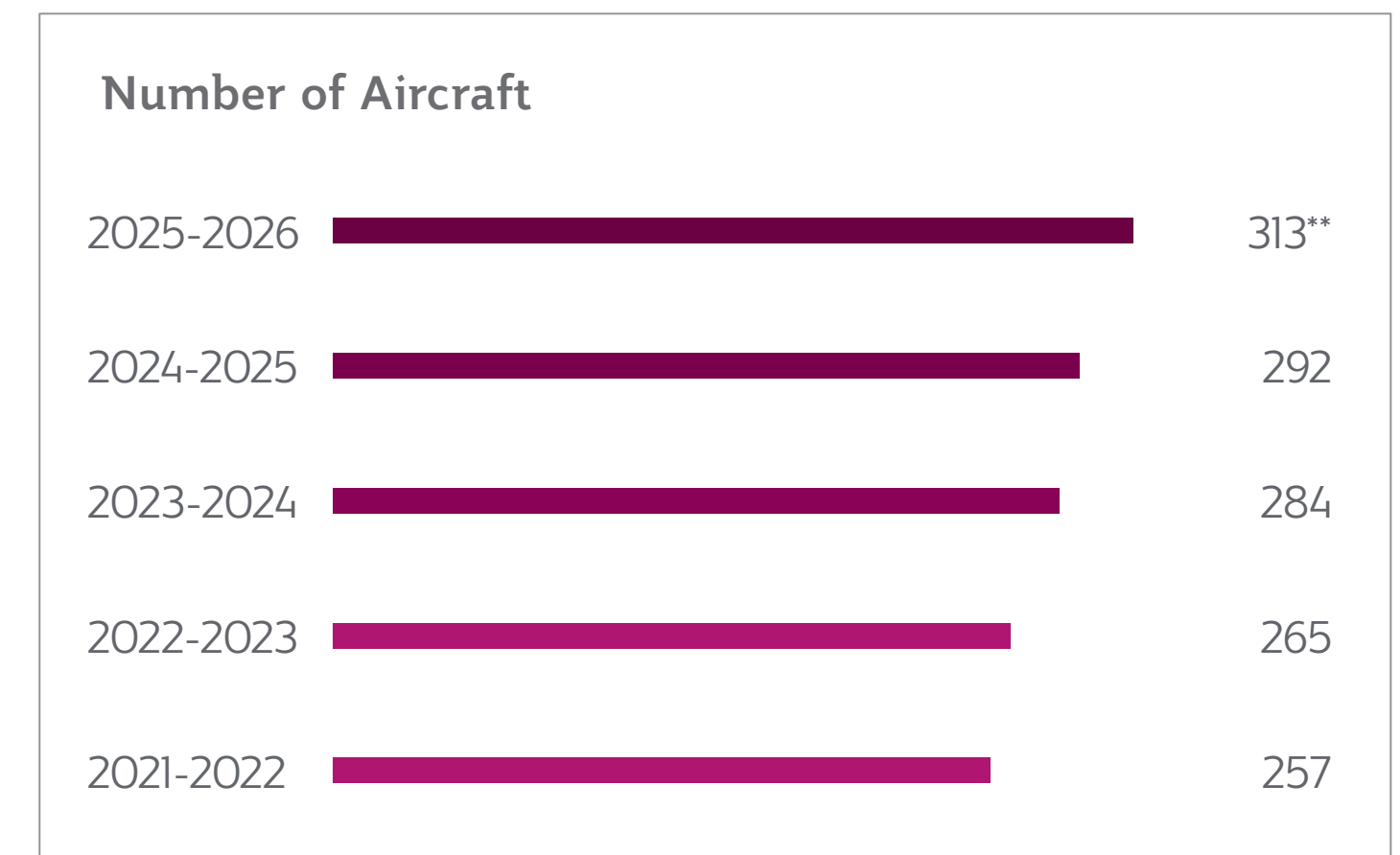
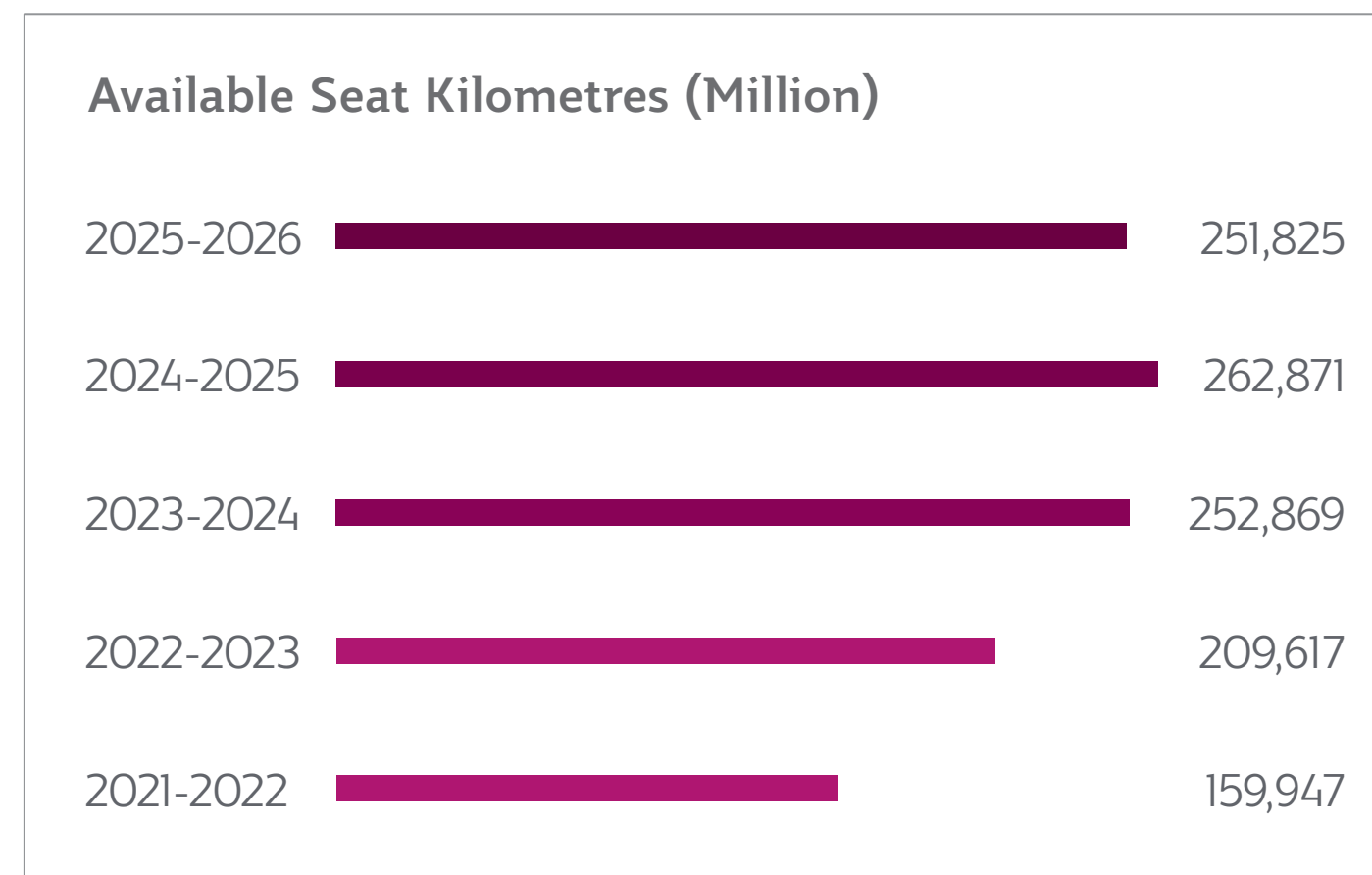
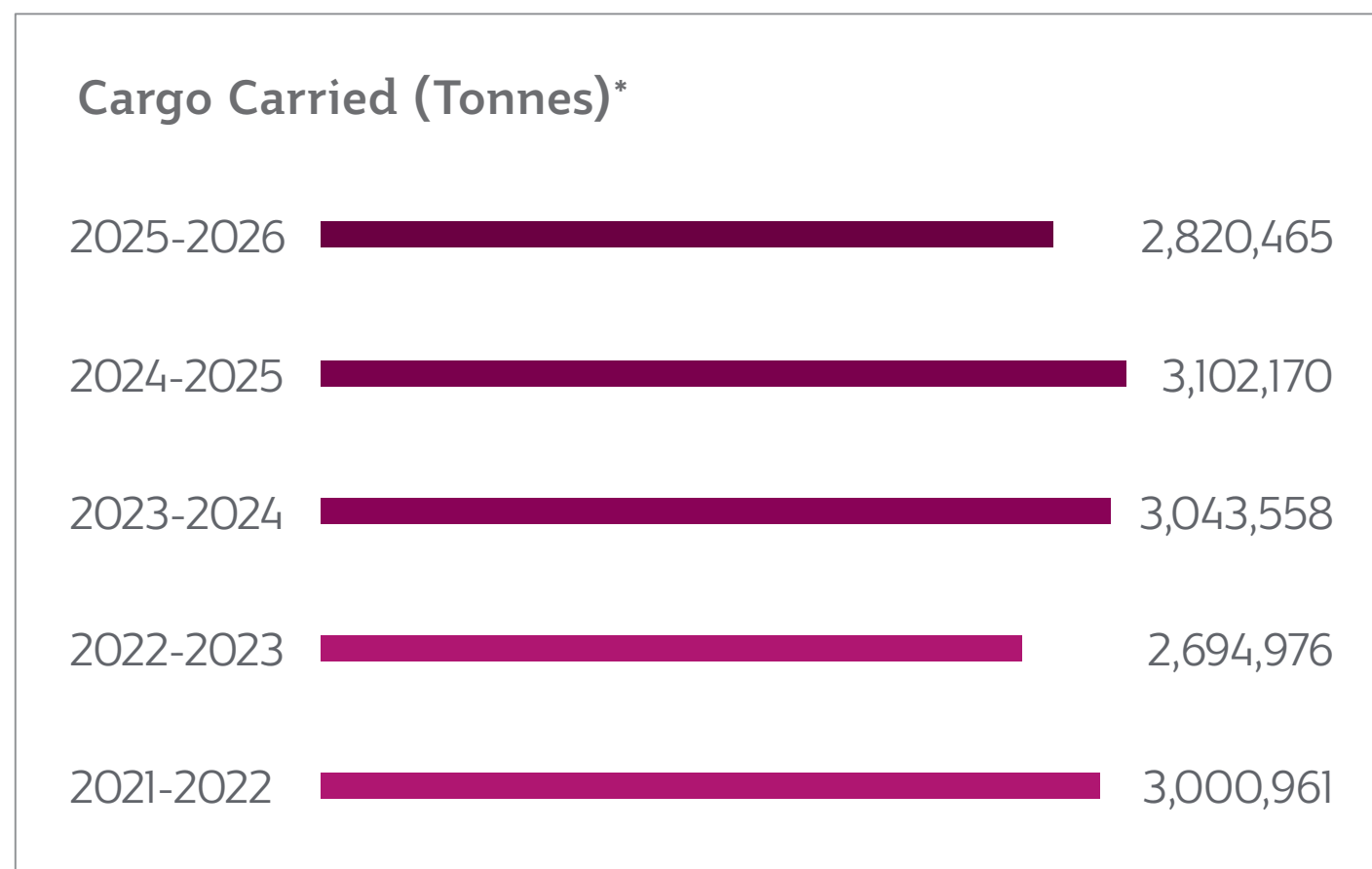
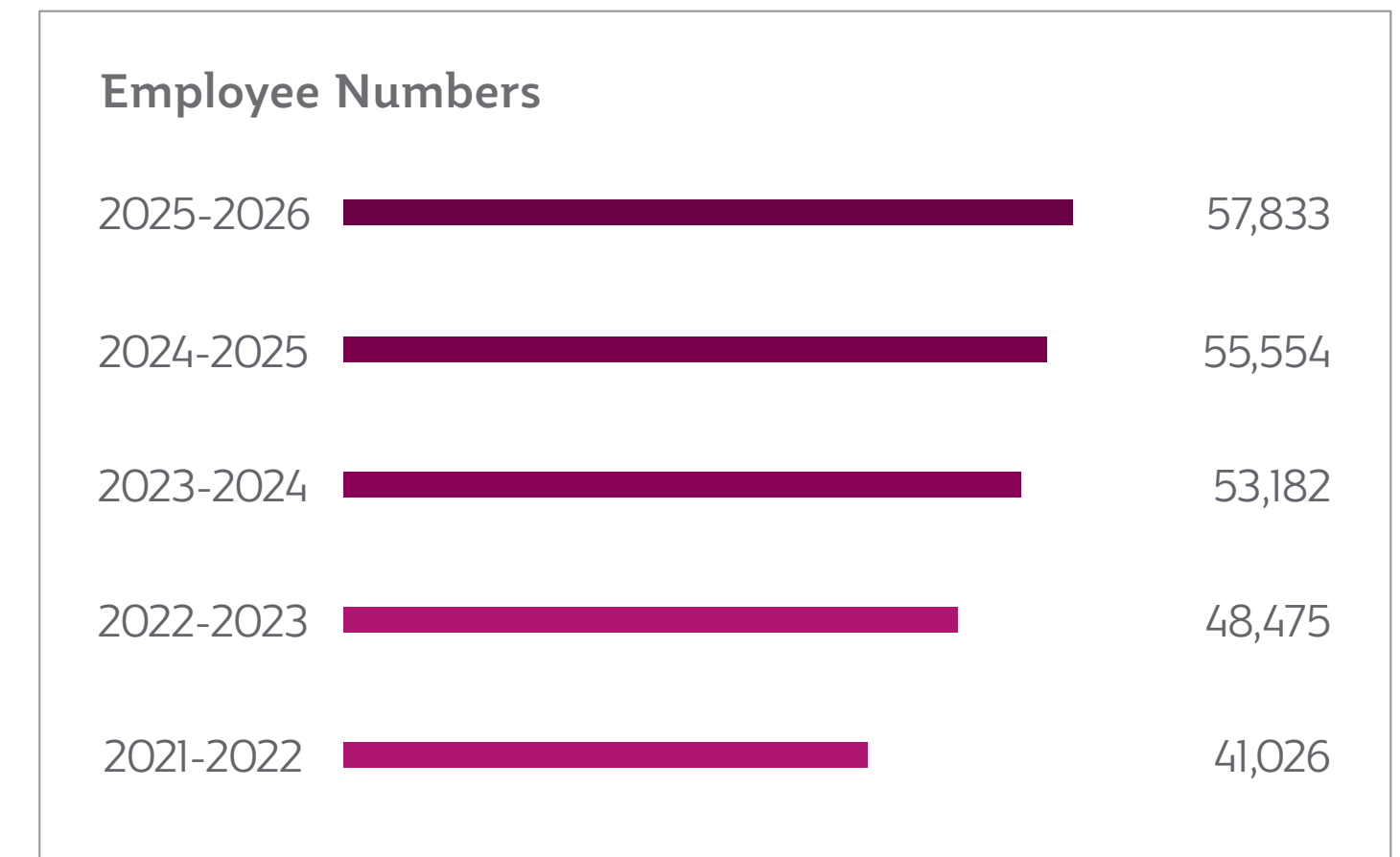
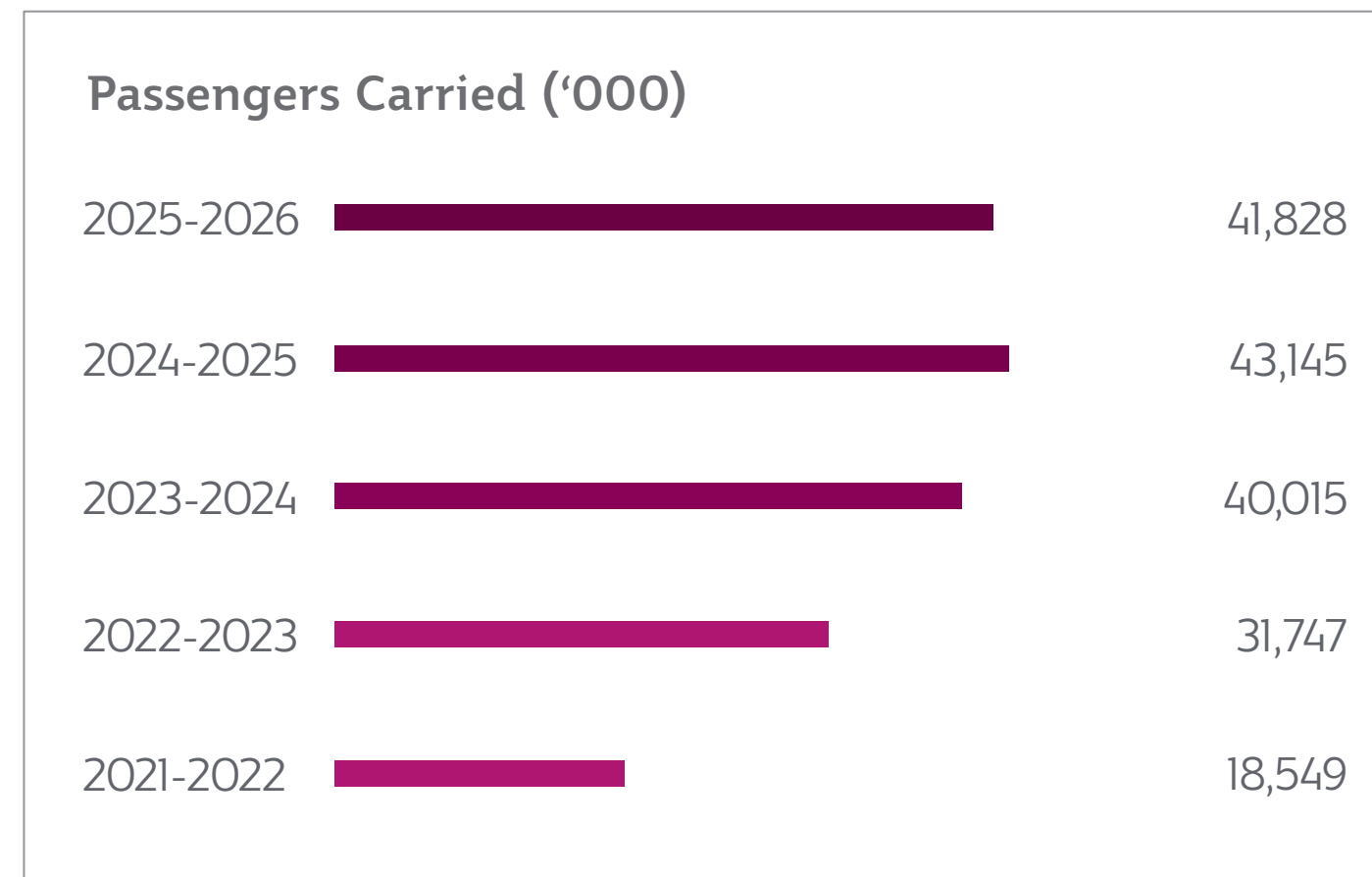
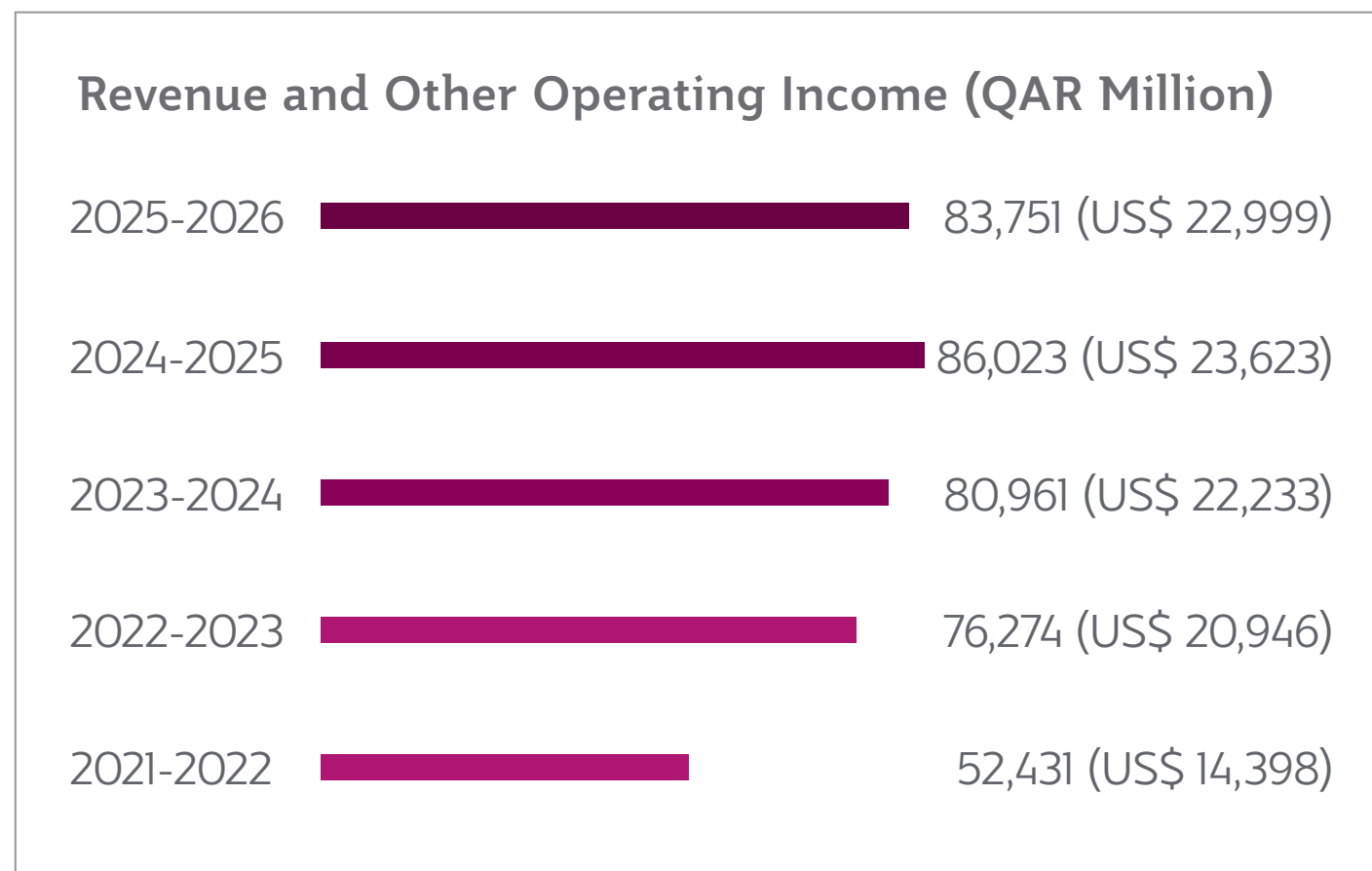


Aviation is, at its heart, about connection, and that is precisely what this Group is focused on restoring, actively rebuilding its global network with the confidence that comes from what this year built and proved. We carry into that effort a balance sheet of genuine strength, a fleet order that is the largest in our history, partnerships that proved their depth when we needed them most, and people who showed, under real and significant pressure, a depth of commitment that this Group, as the national airline of the State of Qatar, can be truly proud of.

Hamad Al-Khater

Qatar Airways Group Chief Executive Officer

Group Financial Results



*Sector + Trucking Weight

**249 passenger aircraft, 30 freighters, 34 executive jets

Financial Highlights

Financial Highlights	2025/26 Financial Year		2024/25 Financial Year	
	QAR M	US\$ M	QAR M	US\$ M
Revenue and Other Operating Income	83,751	22,999	86,023	23,623
of which passenger revenue	59,726	16,401	60,650	16,655
of which cargo revenue	16,213	4,452	17,930	4,924
Operating Profit	15,201	4,174	14,663	4,027
Net Profit Attributed to Owners	7,075	1,943	7,851	2,156
EBITDA	18,537	5,090	17,950	4,929
EBITDA Margin	22.1%	22.1%	20.9%	20.9%
Total Equity	75,405	20,707	59,086	16,226
Total Assets	177,578	48,765	171,149	47,000
Cash, cash equivalent, and interest bearing deposits	32,678	8,974	42,358	11,632
Net Debt (Interest-bearing loans and lease liabilities)	55,585	15,264	64,379	17,679

*To access the full financial results please visit qatarairways.com/FY26report

Fleet Guide



Airbus A380

Number of aircraft	10
Length (m)	72.7
Wingspan (m)	79.8
Cruising speed (kph)	889
Range (km)	15,000
Passenger capacity	517



Airbus A350-1000

Number of aircraft	28
Length (m)	73.8
Wingspan (m)	64.75
Cruising speed (kph)	898
Range (km)	16,482
Passenger capacity	327-395



Airbus A350-900

Number of aircraft	34
Length (m)	66.8
Wingspan (m)	64.75
Cruising speed (kph)	898
Range (km)	15,742
Passenger capacity	283



Airbus A330-300

Number of aircraft	11
Length (m)	63.6
Wingspan (m)	60.3
Cruising speed (kph)	861
Range (km)	11,750
Passenger capacity	289-305



Airbus A330-200

Number of aircraft	6
Length (m)	58.8
Wingspan (m)	60.3
Cruising speed (kph)	861
Range (km)	15,094
Passenger capacity	260



Airbus A320

Number of aircraft	27
Length (m)	37.57
Wingspan (m)	35.8
Cruising speed (kph)	824
Range (km)	6,200
Passenger capacity	132-144



Airbus A321 neo

Number of aircraft	6
Length (m)	44.5
Wingspan (m)	35.8
Cruising speed (kph)	833
Range (km)	6,480
Passenger capacity	236



Boeing 787-9

Number of aircraft	26
Length (m)	62.8
Wingspan (m)	60.1
Cruising speed (kph)	889
Range (km)	14,010
Passenger capacity	311



Boeing 787-8

Number of aircraft	32
Length (m)	56.7
Wingspan (m)	60.1
Cruising speed (kph)	889
Range (km)	13,530
Passenger capacity	254-267



Boeing 777-300ER

Number of aircraft	57
Length (m)	73.9
Wingspan (m)	64.8
Cruising speed (kph)	898
Range (km)	13,649
Passenger capacity	294-412



Boeing 777-200LR

Number of aircraft	7
Length (m)	63.7
Wingspan (m)	64.8
Cruising speed (kph)	898
Range (km)	15,843
Passenger capacity	272-276



Boeing 777-200 Freighter

Number of aircraft	30
Length (m)	63.7
Wingspan (m)	64.8
Cruising speed (kph)	898
Range (km)	9,204
Cargo tonnage (kg)	106,000



QATAR AIRWAYS GROUP

مجموعة الخطوط الجوية القطرية



Qatar Airways Group Overview



Qatar Airways

Qatar Airways is the commercial airline operation within Qatar Airways Group.



Qatar Airways Cargo

Qatar Airways Cargo is the world's largest international air cargo carrier, delivering quality air freight solutions and connecting businesses to more than 70 freighter and 170 belly-hold destinations.



Qatar Executive

Qatar Executive is Qatar Airways Group's corporate jet division based at Doha International Airport (DIA), offering luxury jet services for worldwide charter on board the operator's wholly-owned business jet fleet.



Al Maha Services

Al Maha Services provides meet-and-greet services and expedited security services for customers utilising DOH.



Qatar Duty Free

Qatar Duty Free operates the retail and food and beverage division at Hamad International Airport (DOH).

A visionary retail and dining experience, QDF offers an unprecedented selection of tailored shopping and dining concepts that appeal to every passenger and all budgets.



Oryx International School

Oryx International School is owned by Qatar Airways Group and managed by Orbital Education, for the children of employees of Qatar Airways Group and its approved subsidiaries.



Dhiafatina

Dhiafatina is Qatar Airways Group's hotel and spa management arm. Qatar Airways Group owns or operates six world-class hotels in Edinburgh, London, Doha, Melbourne and Switzerland. Dhiafatina also operates the Vitality Spa at DOH.



Discover Qatar

Discover Qatar is the destination management division of Qatar Airways Group and proud partner of Qatar Tourism. Through partnerships with other outstanding individuals and organisations, Discover Qatar's goal is to advance Qatar as a premium tourist destination.



Qatar Aircraft Catering Company

Qatar Aircraft Catering Company is one of the largest single catering facilities in the world, providing meals for all Qatar Airways' flights, lounges and staff cafeterias, producing more than 175,000 five-star meals per day.



MATAR

Qatar Company for Airports Operation and Management (MATAR) is a subsidiary of Qatar Airways Group that manages and operates Hamad International Airport under a management agreement with the Qatar Civil Aviation Authority (QCAA), acting as an agent under QCAA's direct supervision.



Qatar Aviation Services

Qatar Aviation Services, provides ground handling services at DIA and DOH for all commercial, private, and cargo operators.



Qatar Distribution Company

Qatar Distribution Company is Qatar's only licenced retail beverage distributor.



Qatar Airways Internal Media Services

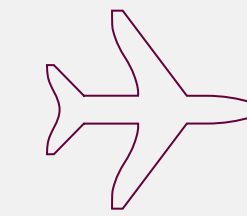
Qatar Airways Internal Media Services manages the portfolio of advertising opportunities across the Qatar Airways Group, including DOH, Qatar Airways, and Qatar Executive.

Corporate Planning and Alliances

Qatar Airways Group's financial year 2025/26 performance reflects a year of disciplined growth, strategic fleet expansion, network development, and strengthened partnerships within a complex and dynamic geopolitical environment. As of 31 March 2026, the Group operated a diversified fleet of 249 passenger aircraft and 30 freighters. Qatar Airways achieved a major achievement in May 2025 with the placement of the **largest Boeing widebody order in the airline's history totalling 210 aircraft, including firm orders for 130 Boeing 787s and 30 Boeing 777-9s, alongside 50 787/777X options.** During the year, 18 newly produced aircraft were inducted alongside additional leased aircraft, further modernising the fleet and supporting long-term capacity growth.



Fleet size - Passenger and Cargo
279
+6.1% / +18 aircraft vs last year



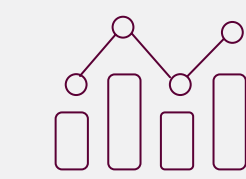
Average fleet age - Passenger and Cargo
9.9 years



Network size
183 destinations
+6 new destinations year-over-year



Historic Boeing widebody order
130 787s, 30 777-9s,
and **50 options**



Year-on-year production growth
+4.1% ASK
and **+3.0%** in seats



Partnership revenue contribution
30% / QAR 15.11b
(US\$4.15b)
+15% year on year

*Available Seat Kilometres (ASK) is an industry-standard measure of airline capacity, representing the number of seats available for sale multiplied by the distance flown.



Network performance showed steady expansion and optimisation where conditions allowed. The network expanded to **183 destinations, an increase of six destinations year on year**. Inaugural and resumption flights were operated to Aleppo, Canberra, Hail, Kigali, Malta, and The Red Sea, strengthening connectivity across Africa, Europe, the Middle East, and Australia.

Frequency increases were also implemented across key regions, notably in Africa, the Americas, Europe, the Middle East, North Asia, and Southeast Asia. Strategic markets including Abu Dhabi, Berlin, Jeddah, London Heathrow, São Paulo, Toronto, and Tokyo Narita benefited from increased flights, improving connectivity and commercial performance. Furthermore, the airline successfully expanded operations to slot constrained airports such as London Heathrow and Shanghai Pudong to deliver enhanced schedule flexibility and customer choice.

Partnerships remained a central driver of network development during the year to support connectivity and provide greater choice for passengers. This included the launch of Qatar Airways' joint business with Virgin Australia, which broadened connectivity between Doha and four major Australian cities through Virgin Australia's launch flights from Brisbane, Melbourne, Perth, and Sydney to Doha. The airline also deepened strategic cooperation with Philippine Airlines through the introduction of daily services between Manila and Doha, and with China Southern Airlines via three weekly flights connecting Beijing and Doha. Alongside these initiatives, Qatar Airways further strengthened its robust global partner network with new bilateral codeshare agreements with Air Algérie and Kenya Airways and contributed to commercial collaboration in the industry.



Flight Operations

Serving as the operational backbone of Qatar Airways and Qatar Airways Cargo, the Flight Operations and Continuing Airworthiness Management Organisation (CAMO) orchestrate the safe, reliable, and seamless movement of the airline's global network. In a year shaped by shifting global dynamics and an increasingly intricate operational landscape, Qatar Airways delivered formidable performance through precision and discipline to ensure world-class standards were upheld on every flight, every day.

Qatar Airways maintained **industry leading punctuality, achieving 86% on-time performance**, placing the

airline among the top five performers worldwide. Cirium recognised Qatar Airways' accomplishment with its prestigious Platinum Award for operational excellence. The accolade reflects the airline's consistency in delivering its published schedule supported by coordinated decision making, seamless hub operations, and robust disruption recovery capabilities.

Operational resilience was strengthened through enhanced collaboration and real-time situational awareness, and utilised new risk management tools for proactive disruption responses. The new, real-time turnaround monitoring measure is the first of its kind in the





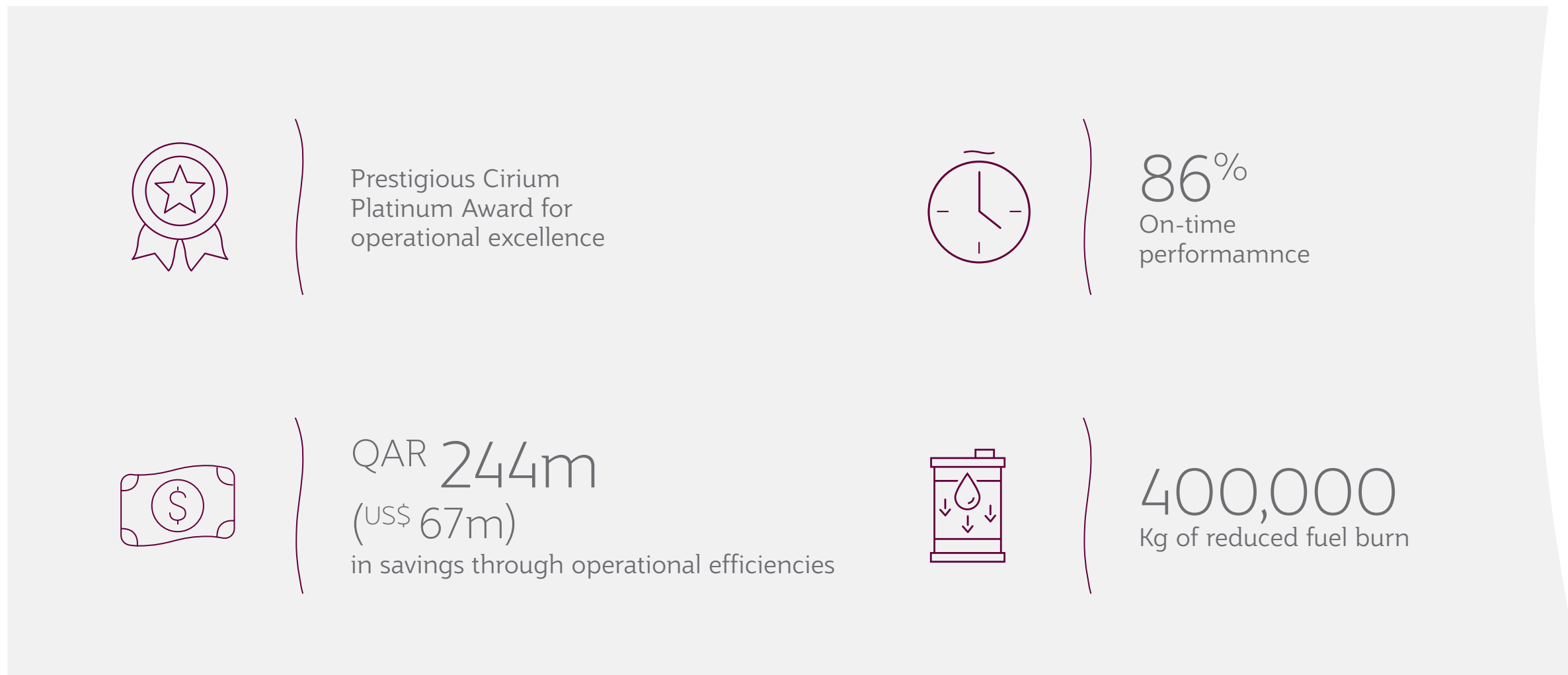
region to use video analytics to provide data-driven supervision of aircraft turnaround operations and increase next-generation operational control.

Operational efficiencies generated QAR 244 million (US\$ 67 million) in savings. Notable optimisations include fuel optimisation, enhanced operational planning, and targeted airspace initiatives. Pilot-led actions accounted for 42% of the total savings, while the introduction of a fuel-based tail assignment programme **reduced fuel burn by approximately 400,000 kg.** Fuel burn per operational tonne-kilometre improved from 19.22 kg to 18.69 kg and was supported by stronger payload efficiency. Digital tools including advanced fuel analytics, and aircraft fleet management application, FlightWatching, further strengthened operational visibility and decision-making, enabling more

effective management of ground fuel consumption.

People and capability development remained central, supported by engagement initiatives that contribute to culture and operational stability. Global pilot roadshows attracted 206 new pilots, strengthening the talent pipeline, while national pilot development and the ‘Smooth Landers’ initiative advanced national pilot readiness for future fleet management roles.

The division expanded approved training organisation partnerships, increased training capacity, modernised entry-into-service processes, and further consolidated regulatory coordination. Improved use of Original Equipment Manufacturer (OEM) training credits enhanced efficiency and readiness, and the transition to an in-house multi-crew pilot licence programme strengthened business continuity. These measures



delivered sustainable financial gains and supported long-term pilot talent and development.

During the year, CAMO capabilities were strengthened through a comprehensive organisational and process redesign to enhance governance and transparent efficiency. Investments in advanced analytics and preventive maintenance tools enabled evidence-based decision-making, early fault detection, and improved fleet availability. Aircraft Programs team fully digitalised the aircraft specification governance approval process, processing 297 Electronic Service Change Specification Approvals, and achieved 72.8% completion of the Starlink modification – equipping 70% of the targeted widebody fleet with high-speed Wi-Fi through

close collaboration with CAMO and maintenance, repair, and overhaul teams.

From 28 February 2026, the Group operated under airspace constraints and operational disruptions. Through disciplined operational control, real-time decision-making, and close coordination across Flight Operations and CAMO, the team upheld network integrity, safety and regulatory standards while dynamically adapting to evolving conditions.

This period ultimately affirmed Qatar Airways' agility, resilience, and operational maturity, emphasising its ability to navigate uncertainty while consistently safeguarding safety, and delivering reliable network performance.



Qatar Airways Cargo

During the 2025/26 financial year, Qatar Airways Cargo played a central role in the Group's financial and operational performance. A key enabler of global trade, Qatar Airways Group's air cargo business maintained its position as the world's leading air cargo carrier, combining scale with precision to respond decisively to evolving market conditions and set industry benchmarks.



Over the course of the year, the Group transported more than **1.43 million tonnes of chargeable weight**, advancing its position as the world's largest air freight carrier with a **12% global market share**. This performance reflects sustained demand across key markets, alongside the Group's ability to adapt with speed and discipline.

On 28 February 2026, regional geopolitical conflict disrupted airline operations globally. Despite an initial impact to flights, Qatar Airways remained consistent in safety and steadily resuming operations across its network. By the end of March, Qatar Airways' global passenger and cargo network stabilised, GCC links were introduced across three key cities, and 93% of Doha cargo backlog was cleared. All 30 Boeing 777 freighters were fully deployed, global network ran 87 flights uninterrupted daily, and it had a flown as planned rate of 81%. In addition, 9,000 tonnes of perishables and medicines were moved, and more than 270 live animals were transported via Doha.

A dynamic global network

Global cargo markets were influenced by continued uncertainty, including new tariff regimes, shifting trade flows, and broader geopolitical change. Qatar Airways Cargo responded with agility and adjusted capacity

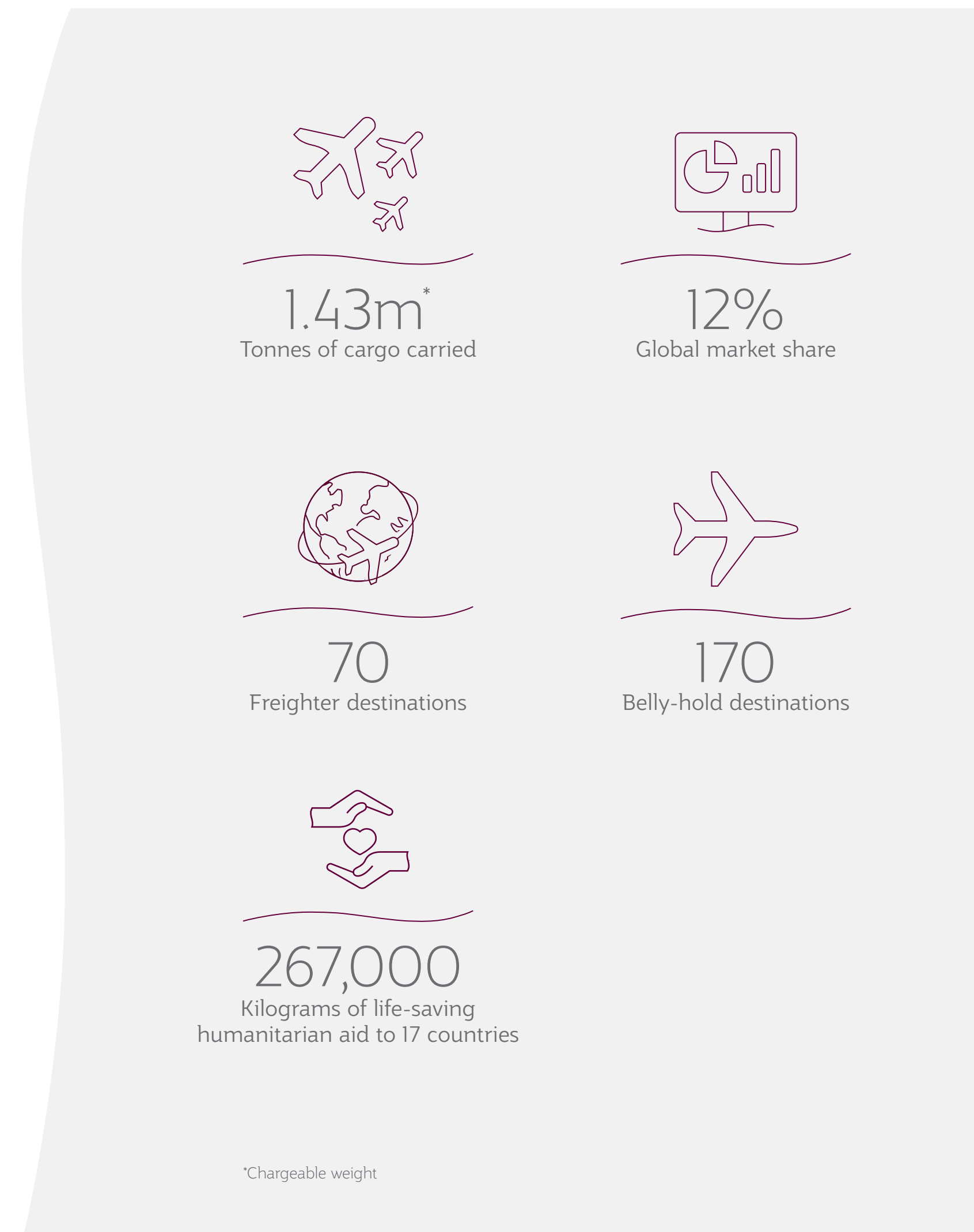
across its network in line with customer requirements and regional growth opportunities.

Harnessing Doha's strategic position at the crossroads of global connectivity, the cargo division serves more than 70 freighter destinations and over 170 belly hold destinations worldwide. During the year, new freighter services were launched to Baghdad, Cairo, Erbil, Tbilisi, and Yerevan, and capacity was further strengthened across key Asian gateways including Guangzhou, Hong Kong, and Macau. In partnership with Virgin Australia, cargo capacity from Australia's principal hubs was doubled.

Strategic partnerships and alliances

Collaboration remained a cornerstone of Qatar Airways Cargo's growth strategy. Significant progress was made on its landmark Global Cargo Joint Business with IAG Cargo and MASkargo, bringing together three industry leaders with a shared ambition to strengthen global connectivity and deliver tangible benefits for customers.

Following regulatory approvals across 57 markets, the joint business commenced a pilot launch of the collaboration, establishing a strong foundation for broader cooperation aligned with industry leading safety and operational standards. Further expansion will follow as additional approvals are secured.



In parallel, Qatar Airways Group, through its cargo business, continued to expand its strategic partnership with Cainiao, the logistics arm of Alibaba, enhancing connectivity for the rapidly growing global e-commerce market.

Purpose built products and digital leadership

Product innovation remained a key differentiator. The launch of TechLift – designed for semiconductors and high tech cargo, and Aerospace services underscored the Group’s focus on purpose built solutions for complex, high value cargo. The pharmaceutical proposition further cemented the Group’s leadership position through continuous product enhancement and expanded digital booking capabilities.

Key digital transformation developments included enhancements to the cargo mobile application, the introduction of Sama for Cargo – the world’s first AI powered digital cargo cabin crew, and the rollout of Ramp Offload

and Load Supervision as part of its ramp digitisation programme. The industry’s largest Unit Load Device digital transformation enabled real time tracking and improved operational reliability, while 98% e-Air Waybill adoption marked significant progress towards fully paperless operations.

Operational excellence and responsibility

At Hamad International Airport, in partnership with Qatar Aviation Services Cargo, the airline received the Super Terminal Expo - Service Excellence Award for its Live Animal Centre.

Elsewhere, through its WeQare programme, Qatar Airways Cargo enabled the free transport of more than 267 tonnes of life saving humanitarian aid to 17 countries. The WeQare “Rewild the Planet” initiative supported the return of animals to their natural habitats, supporting the WeQare programme achieve an 87.5% delivered-as-promised performance.



Investments

During FY 2025/26, Qatar Airways Group continued to execute a disciplined, partnership-led investment strategy, focused on long-term value creation, portfolio resilience, and the enhancement of global connectivity for customers. In a dynamic global environment, the Group balanced active portfolio management with prudent capital stewardship, ensuring investments remained aligned with strategic priorities and financial objectives. All such activities are conducted independently and in full compliance with applicable competition laws and regulatory frameworks.





The Group maintained active engagement with its established airline equity holdings. International Airlines Group (IAG) continued to deliver a strong operating performance, supported by resilient demand across its core markets and sustained momentum in premium and leisure travel segments. The Group's participation in IAG's share buyback programme during the year reinforced confidence in the long-term fundamentals of the business and reflected a commitment to capital discipline and shareholder value.



In South America, LATAM Airlines Group demonstrated continued progress, reflecting sustained demand recovery and improved financial stability across its core markets. Qatar Airways Group continues to benefit from its longstanding strategic partnership with LATAM, which enhances connectivity across South America and supports customer access between the region and the Group's global network. LATAM's performance during the year further underlined the strategic relevance of the partnership within the Group's investment portfolio.

Australia represented a significant area of portfolio evolution during FY 2025/26. Virgin Australia's return to the public markets through its initial public offering marked an important milestone in its transformation and strengthened its platform for future growth. This development was complemented by the launch of long-haul services from four major Australian gateways to Doha, providing customers with greater choice and improved access between Australia and key global markets via the Group's hub. These services reinforce Doha's role as a leading international gateway while delivering enhanced connectivity across Europe, the Middle East, and Africa.

The Group also took measured steps to actively manage its portfolio through the announced divestment of its shareholding in Cathay Pacific. Following Cathay Pacific's recovery and the reopening of key Asian markets, the decision reflects a disciplined approach to capital allocation. Importantly, the divestment does not alter the strong commercial relationship between the two airlines. Qatar Airways and Cathay Pacific remain closely aligned through the **oneworld** Alliance, continuing to offer customers seamless connectivity, reciprocal benefits, and seamless global network access.





FY 2025/26 also marked the first full year following the Group's investment in Airlink, Southern Africa's premier independent regional airline. The initial phase of the partnership has focused on building mutual understanding, strengthening collaboration, and deepening their commercial relationship. During the year, both parties worked to identify opportunities to enhance connectivity and customer value, while fully respecting applicable regulatory and governance frameworks. Early progress has reinforced the strategic rationale of the investment and established a strong foundation for future, mutually beneficial initiatives, subject to applicable regulatory approvals where required.

Looking ahead, Qatar Airways Group remains committed to a prudent, value-focused investment approach. By actively managing its portfolio, deepening strategic partnerships, and maintaining financial flexibility, the Group continues to strengthen its global positioning while supporting sustainable growth in a dynamic aviation-focused investment framework.

Financial Resilience

Throughout FY 2025/26, Qatar Airways Group continued to grow its financial resilience through disciplined capital management, proactive stakeholder engagement, and a sustained focus on liquidity and balance sheet optimisation. These efforts formed part of a broader strategy to further solidify the Group's financial foundation in support of its long-term operational and strategic objectives.

A key milestone was the successful execution of a long-term local currency aircraft financing facility led by Qatar National Bank (QNB), representing a landmark transaction for both the Group and the Qatari financial market. Fully aligned with Qatar National Vision 2030, the Qatari riyal denominated facility was structured across both conventional and Islamic tranches and supported by a consortium of leading domestic banks.

Beyond its strategic significance, the QNB facility contributed to the Group's liquidity position and funding flexibility. It complemented the Group's broader balance sheet enhancement programme during the financial year, which included proactive management and optimisation of existing liabilities, targeted portfolio actions to improve asset ownership and reduce reliance on operating leases, enhanced funding flexibility, and alignment of funding tenors with the long term nature of the fleet and business model.





Collectively, these actions supported a more resilient capital structure and advanced the Group's ability to manage market volatility while maintaining a conservative and risk aware funding approach.

The Group continued to advance its financing diversification objectives through the selective use of structured aircraft financing solutions. Qatar Airways completed a competitive request for proposal process for its inaugural Japanese Operating Lease with Call Option, aligned with specific aircraft types and fleet requirements. This represents an important step in broadening the Group's access to long-term capital and forms part of a disciplined approach to funding diversification that supports flexibility while maintaining prudent risk management.

Qatar Airways Group was recognised by the Association of Corporate Treasurers' Middle East Treasury Awards 2025 with the Capital Raising title for the QNB-led local financing. The award acknowledged the strategic significance and innovative domestic execution of the transaction, its alignment with national financial market development objectives, and the strength of the Group's banking relationships and treasury governance.

Collectively, these initiatives highlighted Qatar Airways Group's structured approach to capital and liquidity management and reinforced the Group's commitment to responsible balance sheet management. Through these actions, the Group is positioned with a strong and flexible financial platform to support growth, fleet investment, and long term value creation.

Our People

Qatar Airways Group's ability to pioneer in the aviation industry is enabled by how it invests in its people and supports the Qatar National Vision 2030.

During FY 2025/26, Qatar Airways Group navigated a complex geopolitical environment. Throughout this period, its people demonstrated exceptional professionalism, commitment, and care for one another, continued to support passengers, and maintained the safe continuity of operations across the business.



The Group's people strategy drives sustained success by delivering an experience focused on growth, engagement, and wellbeing. It is implemented at scale and delivers a consistent experience for our **57,800 employees in over 90 countries**.

This year, Qatar Airways Group enhanced its long-tenure recognition programme to acknowledge employees across the Group with **10, 15, 20, 25, and 30+ years** reflecting their expertise built over time and their lasting contribution to industry-leading performance. A special rewards and recognition framework was also developed for more than 15,000 cabin crew members, acknowledging their role and visibility at the centre of our award-winning experience.

ThanQ, Qatar Airways Group peer-to-peer recognition platform, **surpassed 100,000 messages since launch last year**, fostering a culture of mutual appreciation and lasting impact.

This year, the Group's 'Our Voice' pulse survey achieved a 71% participation rate. Employee satisfaction was measured by the Employee Net Promoter Score, which increased from 33

to 39 year on year, reflecting stronger belief in collaboration, growth, and confidence in the Group's direction.

The impact of this approach was lauded by the industry with the 'Best Use of Employee Voice' recognition by the Engage Awards at Engage Employee Summit in 2025, and the 'Silver for Best Employee Engagement' award by Brandon Hall Group™ HCM Excellence Awards®.

This year, imPAT, a mobile application that delivers real-time people data directly to leaders and supports stronger talent discussions, was introduced. This capability was recognised with a 'Gold Award for Best HR Data Analytics' by Brandon Hall Group™ HCM Excellence Awards®.

PeopleX, the Group's digital employee platform with **1.15 million daily interactions**, continues to improve access to day-to-day organisation services and supports **57,000+ users worldwide**. It was recognised by Qatar's Ministry of Communications and Information Technology as the 'Best Digital Experience' platform and received three additional global recognitions.





This year's employee-led annual breast cancer awareness fundraising efforts raised **QAR 850K (US\$ 233K)** for the **Qatar Cancer Society**. A range of **30 Group-wide events** and **24 corporate sponsorship activations** were also organised throughout the year to nurture spaces for connection across the Group's diverse community.

Group Health and Medical Services delivered **41,000+ consultations** during FY 2025/26. SkyMed pharmacy services completed **21,000** transactions and enrolled **15,000+** members in its loyalty programme.

The Lifestyle Medicine department also expanded integrated care by adding physiotherapy, and continued service for dietary counselling, health coaching, and fitness programmes. Mental wellbeing support was advanced through the Psychology department's peer support programmes for cabin crew, pilots, and engineers.

The Group enhanced support for mothers through extended care and the introduction of Paternity Leave, enabling a continued focus on holistic wellbeing.



Qatar Airways Group continued to attract global interest for recruitment and retention, with **390,000+ applicants expressing interest in joining** the organisation this year.

Career development and clear navigation of internal opportunities at Hamad International Airport is offered through **the MyCareer portal, built in-house for Hamad International Airport through HR and IT collaboration.**

With a commitment to the Qatar National Vision 2030, the Group launched its **Service & Contribution Recognition initiative** as a proactive support model for national employees with enhanced attrition capabilities for succession readiness and data-driven retention. **1,100+ Nationals** progressed through tailored capability-building programmes.

Investments were also made in emerging talent:



Partnerships further strengthened the national ecosystem, with learning delivered alongside the **Qatar Emiri Armed Forces**, and the **Jusour Induction Programme**. A 35-day **Qatar Civil Aviation Authority orientation course** was jointly delivered by the Group Learning and Development, National Talent Development, and Ground Services teams.

The Group's dedicated school for employees' children, Oryx International School, remains a tangible expression of its longstanding dedication to holistic family wellbeing. Oryx students achieved leading positions globally for the Pearson Edexcel Outstanding Learner recognition, including the 'Highest Mark in the World' for the 2025 exam series.

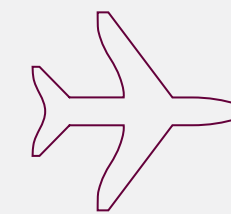


Customer Experience

Over the past year, Qatar Airways has focused on enhancing the customer experience, refining key touchpoints to deliver meaningful value to passengers, and advancing a clear vision for the future of the on-board experience.

Building on the completion of the industry-leading Boeing 777 and Airbus A350 Starlink rollout programmes in 2025, Qatar Airways continued to expand high-speed connectivity across its fleet and became the **first airline to install Starlink on Boeing 787-8 aircraft**. The impact of this leadership is already being experienced by travellers globally. During this year, over **14 million passengers enjoyed complimentary, uninterrupted Wi-Fi onboard over 50,000 Starlink-enabled flights across six continents**.

STARLINK



130
Widebody aircraft
(Completed 70% of Starlink
Widebody Rollout Programme)



Up to
259
flights daily



Up to
500
Mbps



14m+
Starlink-connected
global passengers
since October 2024

Qatar Airways has also elevated the in-flight entertainment experience with a broader range of content and increased its accessibility through an intuitive navigation layout for passenger engagement.

Alongside these enhancements, partnerships continued to be incorporated into the Qatar Airways' cabin experience. The airline's longstanding collaboration with FIFA was reflected in a themed on-board journey, with stadium-inspired dishes and live streaming of **IMG's premium live sports channels, Sport 24 and Sport 24 Extra** on Starlink-enabled flights. This partnership with IMG positioned Qatar Airways as the first global airline to offer a fully integrated live sports streaming experience. Similarly, the airline produced **limited-edition FI® bedding and loungewear** for First and Business Class with The White Company, along with dedicated meals and snacks, capturing the pace and precision of the sport onboard.

Elsewhere across the Qatar Airways' cabins, amenity kits for First and Business Class have been thoughtfully refreshed as part of the airline's established partnership with the French artisan fragrance house, Diptyque. The new kits feature curated products and an elegant design, with First Class now offering full-size Eau de Parfum sets, adding a lasting touch to passenger journeys.



Culinary excellence also remains a cornerstone of Qatar Airways' premium on-board experience. The World Chef Programme continues to bring globally recognised talent onboard. Australian **Chef Curtis Stone** joined the programme in 2025 to introduce fresh, modern Australian dishes in celebration of the partnership with Virgin Australia. **Chef Jordy Navarra** of Toyo Eatery in Manila became the first Filipino chef to collaborate with an international airline, bringing authentic Filipino cuisine to a global audience onboard Qatar Airways. Further additions included **Chef Garima Arora**, who made history as the first Indian woman to receive a Michelin star, and **Chef Antonio Bachour**, whose artistic creations continue to shape the onboard dessert experience. Together, these collaborations highlight the global breadth of the Qatar Airways network and a continued commitment to representing diverse culinary experiences onboard.

A year of meaningful progress did not go unnoticed, with Qatar Airways receiving the following industry accolades:



Best Passenger Wellness Pack
Business Class: Sleeper Suit
Children's Goody Bag or Give Away (Over 6 Years)
First Class: Unisex Kit for Middle East
Special Edition/Promotional Kit



Outstanding Food Service by a Carrier
Airline Caterer of the Year, QACC
Best IFE and Connectivity by a Carrier (Starlink)
Best Seating by a Carrier (Qsuite)
Best Overall Passenger Experience



Best for Wellbeing
Best for Onboard Catering Innovation



Best IFE in the Middle East



Best Airline for Onboard Entertainment

The next phase of advancing the onboard travel experience includes launching a new Customer Experience intelligence platform to integrate customer insights and operational data for continual research, design, and delivery. In parallel, a new generation of on-board products, ranging from amenity kits and loungewear to dinnerware, is being conceptualised and developed for the travellers of tomorrow. Together, these developments are set to lead a new expression of the onboard experience, with more to be unveiled in the year ahead.

Our Brand



Amid a shifting geopolitical environment and operational disruptions across the region, Qatar Airways maintained a disciplined communications strategy centering operational credibility, trust, and reassurance. Communications through owned channels have provided timely, factual, and consistent updates since the onset of the current regional situation, ensuring reporting remains grounded in verified information and clearly reflects the airline's position.

This measured and coordinated response across Qatar Airways' communication channels played a critical role in sustaining passenger confidence and supporting demand during a period of operational constraint, contributing to the stabilisation of advanced travel bookings. **Brand awareness increased by 4 percentage points year on year and consideration rose by 7 percentage points**, indicating this reassurance-led messaging approach, grounded in operational reliability, contributed to improved salience and intent.

Operational communications during periods of disruption further assisted in coordinating stakeholder messaging to emphasise continual transparency, resilience, and accountability in decision-making and mitigation processes. The tone remained measured, acknowledging challenges while signalling control and a safety first posture. This helped reinforce trust and reduce public speculation.

Global recognition throughout the year provided independent validation of Qatar Airways' enduring credibility and consistency. In June 2025, the airline was recognised as the **World's Best Airline for the ninth time at the Skytrax World Airline Awards**, alongside the distinctions of World's Best Business Class, Best Airline in the Middle East, and Best Business Class Airline Lounge for Al Mourjan Lounge – The Garden. The airline also retained its **Five Star Airline recognition by Skytrax**. Operational excellence remained a cornerstone of the airline, underscored by **Platinum Performance Recognition from Cirium** acknowledging





Qatar Airways' disciplined approach to reliability and on-time performance. These accolades highlight the airline's continued focus on delivering consistent, seamless operations in support of high-quality passenger experiences.

Partnerships and brand activations were deployed to maintain global visibility while aligning with operating contexts and supporting commercial objectives. Targeted activations, including **Kevin Hart at John F. Kennedy International Airport** and the **Qatar Grand Prix™ 2025**, fostered awareness of the airline's premium offerings through context appropriate messaging and consistent execution across relevant global markets.

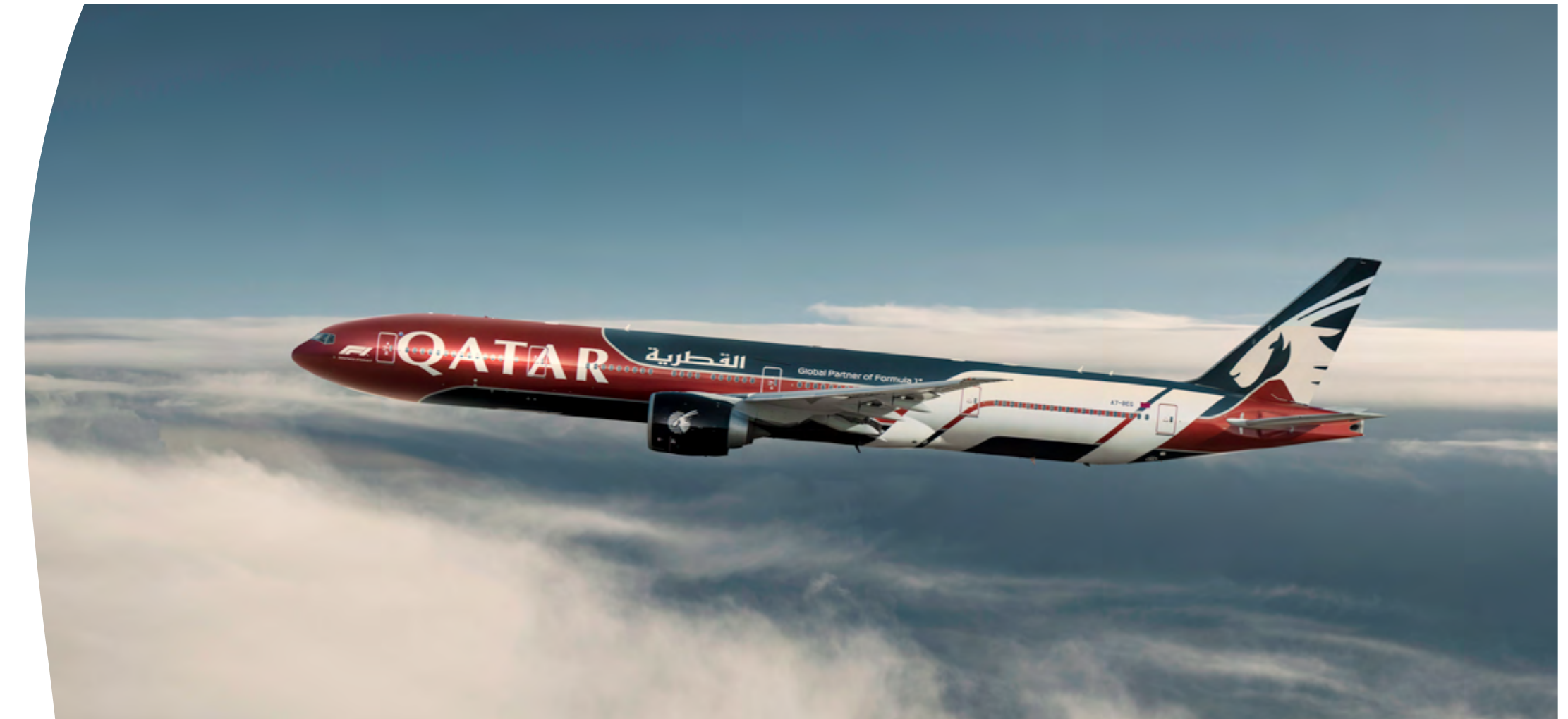
In Australia, a sponsorship with the television programme **MasterChef** combined broadcast advertising with in-programme integrations, enabling Qatar Airways and Doha to be showcased at scale to Australian audiences. The programme reached over 12 million viewers through national television and video-on-demand. This resulted in a **7 percentage point increase in brand awareness and a 5 percentage point increase in brand consideration**, demonstrating a strong impact on brand performance.

All initiatives were delivered through a careful and responsible narrative designed to build familiarity, reinforce perceptions of quality through premium storytelling and high-impact content integrations, and sustain relevance among priority audiences.

Sports platforms continued to provide calibrated global visibility across major moments, including Formula 1®, MotoGP™, Paris Saint-Germain, Inter Milan, and Royal Challengers Bangalore, maintaining association with performance and precision. Football continued to play a central role in the airline's sports portfolio. Qatar Airways activated across major FIFA tournaments, including the FIFA World Cup 2026™, FIFA Intercontinental Cup 2025™, FIFA Arab Cup Qatar 2025™, and FIFA U17 World Cup Qatar 2025™, sustained by a dedicated World Cup campaign featuring famed footballers, Romário and Roberto Baggio. The airline's long standing partnership with the UEFA Champions League was further marked by the launch of a global television commercial featuring Rio Ferdinand and David Beckham, upholding the brand's connection to world class sport. As the Global Partner and Official Airline of Formula 1®, Qatar Airways delivered standout moments during Qatar Grand Prix weekend, including a celebratory flypast of its specially branded Boeing

777 aircraft featuring a new F1®-themed livery designed by Kasseem Dean, over the Lusail International Circuit. The flypast drew significant global attention, becoming the most tracked flight over a 24-hour period on Flightradar24. Media also experienced the flypast onboard a Starlink-equipped aircraft, where high-speed, gate-to-gate connectivity enabled live broadcasting directly from the flight as it flew over the circuit.

Across digital and social channels, the strategy emphasised clarity, authenticity, and innovation. Qatar Airways retained its position as the most followed airline globally, with a community exceeding 56 million followers. Its online presence was supported by creator collaborations highlighting brand safety and premium fit, focusing on partners whose tone, quality of storytelling, and audience alignment authentically reinforced the brand's premium positioning. Longform content, including behind-the-scenes content, was also presented on topics such as aircraft, operations, and product quality.





The airline further advanced its next generation digital experiences with the launch of **“QVerse Island” on Fortnite**, introducing global gaming communities to an immersive virtual representation of Doha. This initiative bolstered a more contemporary brand perception, boosting Qatar Airways’ positioning as an innovative and forward-looking airline, while strengthening relevance among younger, digitally native audiences. Additionally, Sama – the world’s first AI-powered digital human cabin crew – continued to evolve, expanding her knowledge and capabilities and communicating with users in six languages, including Arabic, Simplified Chinese and Traditional Chinese, English, French, and Japanese.

Qatar Airways continued to lead in in-flight connectivity, retaining its position as the first and

largest operator of a Starlink-equipped widebody fleet. As of 31 March 2026, 130 aircraft across the Airbus A350, Boeing 777 and Boeing 787-8 offered high-speed, gate-to-gate connectivity on various routes across six continents, including long and ultra-long haul. This capability enabled world-first onboard activations, including **“Gaming in the Sky,”** a live gaming tournament at 35,000 feet, and the **“Sky Studio Challenge” in collaboration with Google**, during which two full commercials were produced and uploaded mid-flight using Starlink connectivity and Gemini AI tools.

Guided by a clear and adaptable strategy, Qatar Airways reinforced its brand strength and premium positioning by prioritising trust, calibrating visibility, and communicating responsibly with its global audiences.



Global Sponsorships

Sport, culture, entertainment, and community engagement form the strategic pillars of Qatar Airways' global sponsorship portfolio to bring people together across borders while reinforcing the airline's position as a global connector.



During the 2025/26 financial year, Qatar Airways Group strengthened its international footprint through a carefully curated portfolio of partnerships designed to enhance brand relevance, expand global reach, and deliver meaningful cultural and societal impact. Together, these initiatives formed an integrated ecosystem to connect people, places, and ideas, guided by Qatar National Vision 2030.

Football remained integral to the Group's global sponsorship strategy, providing unrivalled reach, emotional engagement, and association with the highest level of sport. As part of its multi-year partnership with FIFA, Qatar Airways became the Official Airline Partner of the inaugural FIFA Club World Cup 2025™, extending its participation across all of FIFA-administered tournaments globally and reinforcing its presence at the pinnacle of world football.

This global engagement was further complemented by the airline's role as Official Airline Partner of the UEFA Champions League. The partnership reached a historic milestone at the 2025 final, where Qatar Airways was an official sponsor of

both finalists, Paris Saint-Germain and FC Internazionale Milano, as well as the competition itself. This first-ever "sponsorship treble" cemented the airline's position at the heart of the global football ecosystem.

Building on its presence across FIFA and the UEFA platforms, Qatar Airways further elevated its association with elite football through the landmark announcement as the first-ever Presenting Partner of the Ballon d'Or®. This partnership aligns the airline with one of the sport's most prestigious and globally recognised honours, reaffirming its association with excellence at the highest level of the game.

At a regional level, Qatar Airways also reinforced its commitment to club football through the renewal of its jersey partnership with Al Sadd Sports Club in August 2025. As Qatar's most decorated club, Al Saad remains a powerful symbol of sporting excellence, and the continued partnership underscores Qatar Airways' enduring support for national sport and talent development.

Beyond football, motorsport provided a dynamic platform for innovation-led engagement and global brand visibility.



The 2025 Qatar Airways Qatar Grand Prix at Lusail International Circuit attracted international attention, leveraging the airline's role as the Official Airline Partner of Formula 1®. This momentum extended through title sponsorships of the British Grand Prix 2025 and the Australian Grand Prix in March 2026, further expanding the Group's presence across key global markets and audiences.

In a vivid fusion of aviation, art and speed, Qatar Airways unveiled a custom Formula 1® livery designed by Kasseem Dean on one of its Boeing 777 aircraft (A7-BEG), transforming the aircraft into a global flying canvas and generating substantial earned media worldwide, further reaffirming the airline's positioning as a leader in innovative brand storytelling.

The renewed partnership with the BWT Alpine F1 Team further reflected a commitment to female sport. Qatar Airways platformed former F1® development driver, Carmen Jordá, in her role as Head of Alpine's F1 Academy Team – the all-female racing series alongside Formula 1®. This collaboration embodies shared ambition to advance diversity and inclusion through female participation across motorsport and aviation.



And more



Beyond brand visibility, the Group's sponsorship portfolio continues to deliver positive societal impact. The launch of Qatar Airways United, developed in collaboration with football legend Rio Ferdinand, exemplifies this commitment. Through this corporate social responsibility initiative, running through 2026, the airline leverages the power of sport to inspire young people globally, providing access to football and motorsport experiences while developing leadership capabilities and life skills that foster confidence and ambition.

Rugby also featured prominently within the Group's expanding sports portfolio. The airline hosted the third edition of the Qatar Airways Cup in Cape Town, following the first two international matches staged at Twickenham in 2023 and 2024. Qatar Airways further elevated its rugby commitment by becoming the Official Title Partner and Official Airline Partner of the quadrennial British & Irish Lions Tour in Australia.

Cultural and heritage programmes also played a key role in broadening the reach of the Group's sponsorship strategy. The support for the equine sector was maintained through

partnerships with the Global Champions Arabians Tour, Al Shaqab, and the Qatar Racing and Equestrian Club, reinforcing the airline's commitment to preserving heritage while elevating Qatar's presence on the global sporting stage.

Internationally, Qatar Airways strengthened its role as a global cultural custodian through its Premium Partnership with Art Basel, supporting its flagship exhibition across Basel, Paris, Hong Kong, and Miami, alongside the announcement of the Art Basel Qatar in 2026, positioning Doha as an emerging hub for global art and cultural exchange. In parallel, the continuation of the partnership with Web Summit aligned the Group with the global technology community, highlighting Qatar's growing profile as a centre for digital entrepreneurship and innovation.

Looking ahead, Qatar Airways Group continues to evolve its sponsorship portfolio, focusing on high-impact global platforms, culturally relevant partnerships, and purpose-driven initiatives that highlight its position as the World's Best Airline and a global connector of people, places, and ideas.

Events and Exhibitions

During the 2025/26 financial year, Qatar Airways Group's global events and exhibitions portfolio evolved into an effective expression of the Group's ambition, bringing together aviation excellence, cultural engagement, and technological innovation.



A defining milestone of the year was the Paris Air Show 2025, where Qatar Airways once again stood at the centre of the global aerospace summit. While at the stage of the industry's most prestigious gathering, the airline achieved an unprecedented distinction in aviation history – the Skytrax 'Airline of the Year' accolade – for a record ninth time. This recognition reaffirmed Qatar Airways' position as a global benchmark for service excellence in air travel. Accompanying honours included 'World's Best Business Class', 'Best Airline in the Middle East', and 'Best Business Class Airline Lounge'. The awards transformed the airline's presence in Paris into a celebration of its precision, passion, and purpose that defines its brand. Surrounded by the world's leading manufacturers, innovators and decision makers, Qatar Airways' long-term vision for global aviation leadership resonated with renewed clarity.

Qatar Airways' influence across the wider tourism and travel landscape continued at Arabian Travel Market 2025, where the airline engaged global partners, industry

leaders, and international media at one of the world's fastest growing travel markets. The event reinforced Qatar Airways' role as a leading contributor to regional tourism and hospitality growth and fostered commercial collaborations that will shape traveller flows across the Middle East and beyond.

Engagement with the global corporate travel ecosystem was further strengthened through Qatar Airways' participation at the Global Business Travel Association Convention 2025 in Denver. As the world's leading forum for managed travel, the event provided a strategic platform for engagement with global travel buyers, corporate decision-makers, industry partners, and associations, reaffirming Qatar Airways' leadership in premium corporate travel and enabling high-value commercial dialogue. In parallel, Qatar Airways Group signed a series of high-profile Memoranda of Understanding with strategic partners, reinforcing collaboration and long-term value creation.





Innovation remained a central theme throughout the year and came into focus at Web Summit Qatar 2026. As Qatar emerged as a growing hub for digital entrepreneurship, technology, and venture investment, Qatar Airways' participation positioned the airline at the intersection of global innovation and future focused thinking. Engagement with entrepreneurs, investors, and technology leaders demonstrated a continued commitment to digital transformation, while deepening relationships with those shaping the future of global connectivity.

Premium brand expression reached new heights during the FI[®] Livery Reveal VIP Luncheon, a bespoke hospitality experience created for an elite network of global partners. The event exemplified Qatar Airways' expertise in blending culture, sport and aviation into a single, elevated narrative, providing an environment where relationships could develop amid the scenes, artistry, and prestige of Formula 1[®].

Beyond these prominent global accomplishments, Qatar Airways Group

delivered an extensive programme of enterprise wide engagements that supported both corporate and national milestones. These included a series of key inaugural events, including the route launches to Canberra, Hail and The Red Sea, marking another chapter in the airline's global network expansion.

Working in close collaboration across the Group, Qatar Airways also cultivated high impact brand environments across Formula 1[®], UEFA, Art Basel, and Qatar Airways' hospitality suite at Parc des Princes. These immersive spaces transformed the brand into physical form, reflecting the values of luxury, intent, and refinement that define Qatar Airways.

Collectively, these events formed a unified, purpose driven portfolio anchored in excellence and executed with distinction. Through each engagement, Qatar Airways strengthened relationships, elevated brand presence, and reaffirmed its position as a global leader shaping the future of aviation, technology, tourism, and culture.



Privilege Club

Loyalty at Qatar Airways Privilege Club is anchored in trust that is continually nurtured through reliability, care, and an unwavering commitment to its members. Against a backdrop of geopolitical complexity, the programme's focus across the financial year remained on supporting members through empathetic, purposeful communications, and ensuring they felt confident and cared for throughout their journey with Qatar Airways.

Privilege Club delivered consistent growth and engagement throughout the year, with **active membership increasing by more than 20%** compared to the previous year, despite unprecedented business disruption. This performance reflects the programme's

expanding scale, growing relevance, and increasingly compelling travel and lifestyle offerings.

Members enjoyed enhanced access to flight rewards, with **redemption uptake increasing by 50%** and **Avios spent on flights rising by 75%**, underscoring the strength of Avios as a flexible and aspirational currency.

Amid periods of uncertainty, Privilege Club prioritised continuity through tier status extensions and retention measures to safeguard members' uninterrupted access to benefits and tier privileges, demonstrating that loyalty is not defined solely by rewards or tier status, but by how programmes respond.

Building on this, Privilege Club advanced its evolution through the development of exciting offerings, including the **launch of its new creative medium, “This is The Life”**. The platform positions the programme as a lifestyle gateway, elevating everyday moments through access to rewarding and aspirational experiences.

Privilege Club also extended Instant Avios to Qpoints accrual, enabling members to earn both Avios and Qpoints after check-in and access new tier benefits – including special offers at Qatar Duty Free – within the same journey in which they qualify. Tier upgrades are also recognised on board by cabin crew, further enhancing the end-to-end member experience.

The partnership portfolio continued to expand, with Avios redemption on partner airlines extended to 25 carriers, including Garuda Indonesia, Xiamen Airlines, Fiji Airways, and Hawaiian Airlines, enabled through its merger with Alaska Airlines. These

developments broadened global reach and access to flight rewards, while digital enhancements drove a 71% year-on-year increase in Avios redemptions on partner airlines.

Strategic loyalty partnerships further strengthened the Privilege Club proposition through enhanced earning and spending opportunities with Virgin Australia, including improved tier benefits across the network and targeted initiatives such as “Dine on Us”, enhancing the airport experience for members travelling between Australia and Hamad International Airport through complimentary dining vouchers worth up to QAR 72.83 (US\$ 20).

A major milestone was achieved through a partnership with Qatar Central Bank to integrate Privilege Club with Himyan, Qatar’s national payment ecosystem. Launched simultaneously with eight leading Qatari banks, **the world-first initiative enables members to collect Avios on all transactions across Qatar using their Himyan cards.**





Privilege Club also significantly broadened its global points-to-Avios conversion network, onboarding new banking and financial partners including Capital One, Capital on Tap, Kotak Mahindra Bank, and National Bank of Oman.

Product innovation remained a priority, with the launch of Privilege Club Pro, a new subscription service combining Avios and Qpoints to help members rapidly gain rewards and reach higher tiers.

Privilege Club Collection also continued to expand, with Avios redeemed during the year for money-can't-buy experiences across more than 460

events, including Disneyland Paris, FIFA World Cup™, Formula 1®, The Bicester Collection, and UEFA Champions League tickets.

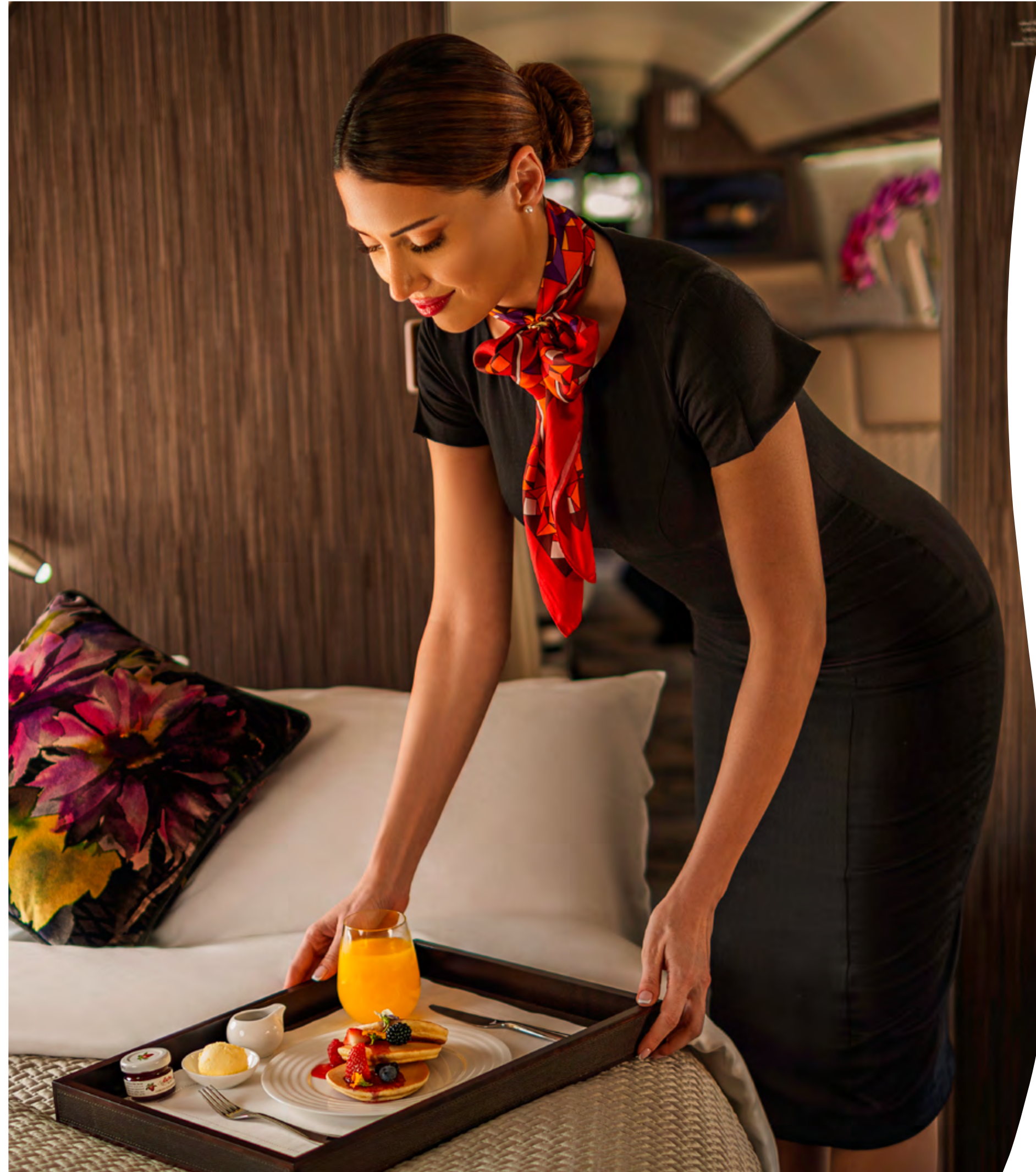
Student Club marked its fifth anniversary, supported by special offers recognising members' continued loyalty. In September 2025, a secure verification tool was introduced to enable seamless verification of student status for new and existing members.

Internal engagement with Privilege Club also remained strong, with **more than 37,000 employees regularly collecting and spending Avios** in their day-to-day lives.

Qatar Executive

In FY 2025/26, Qatar Executive strengthened its global leadership in ultra-long-range private aviation, expanding to a 27-aircraft next-generation fleet, increasing block hours flown, and elevating its premium product and global presence.





During the 2025/26 financial year, Qatar Executive continued to strengthen its position as one of the world's leading private aviation operators, supported by fleet expansion, increased global flying activity and a sustained focus on ultra-long-range private travel.

In the final 32 days of the reporting period, regional tensions heightened and operating conditions continued to evolve. Qatar Executive's floating fleet model enabled the business to remain agile, maintaining operations for all aircraft outside affected airspace restrictions, including those positioned in the region for maintenance. Throughout this period, the operation continued safely and reliably, upholding the highest standards of service excellence.

Ultimately, with a strategy centred on fleet modernisation, innovation, and global visibility, the business closed the reporting period with strong momentum across both commercial operations and brand presence.

Fleet expansion and product leadership

Over the 2025/26 financial year, Qatar Executive received the final three Gulfstream G700 aircraft, completing the order

announced with Gulfstream in 2019. The addition of the G700s brings the total fleet to 27 aircraft, forming a streamlined, fuel efficient, next generation fleet purpose built for long range and ultra-long-range missions. This homogeneous fleet structure enhances operational efficiency while enabling seamless, nonstop global connectivity between the world's most important financial, cultural and leisure destinations, delivering an exclusive private travel experience tailored to the needs of the world's most discerning clientele.

Further enhancing the onboard product, Qatar Executive continued the rollout of Starlink across its fleet, delivering high-speed, low-latency connectivity to support uninterrupted productivity and entertainment at altitude. By the end of the reporting year, 75% of the fleet will be equipped with Starlink, with installation across the remainder of the aircraft scheduled for completion by July 2026.

Operational performance

Operational performance remained strong throughout the year, with Qatar Executive recording a 27% year-on-year increase* in total block hours flown across the fleet, reflecting sustained demand for premium

*Block hour YOY increase 2025/26 vs 2024/25 financial year

private aviation and consistently high aircraft utilisation. This growth was driven by increased deployment of ultra-long-range aircraft on intercontinental missions, continued demand across Europe, the Middle East, Asia, and North America, and strong utilisation of the G700 and G650ER fleets for nonstop global travel.

Network and flying insights

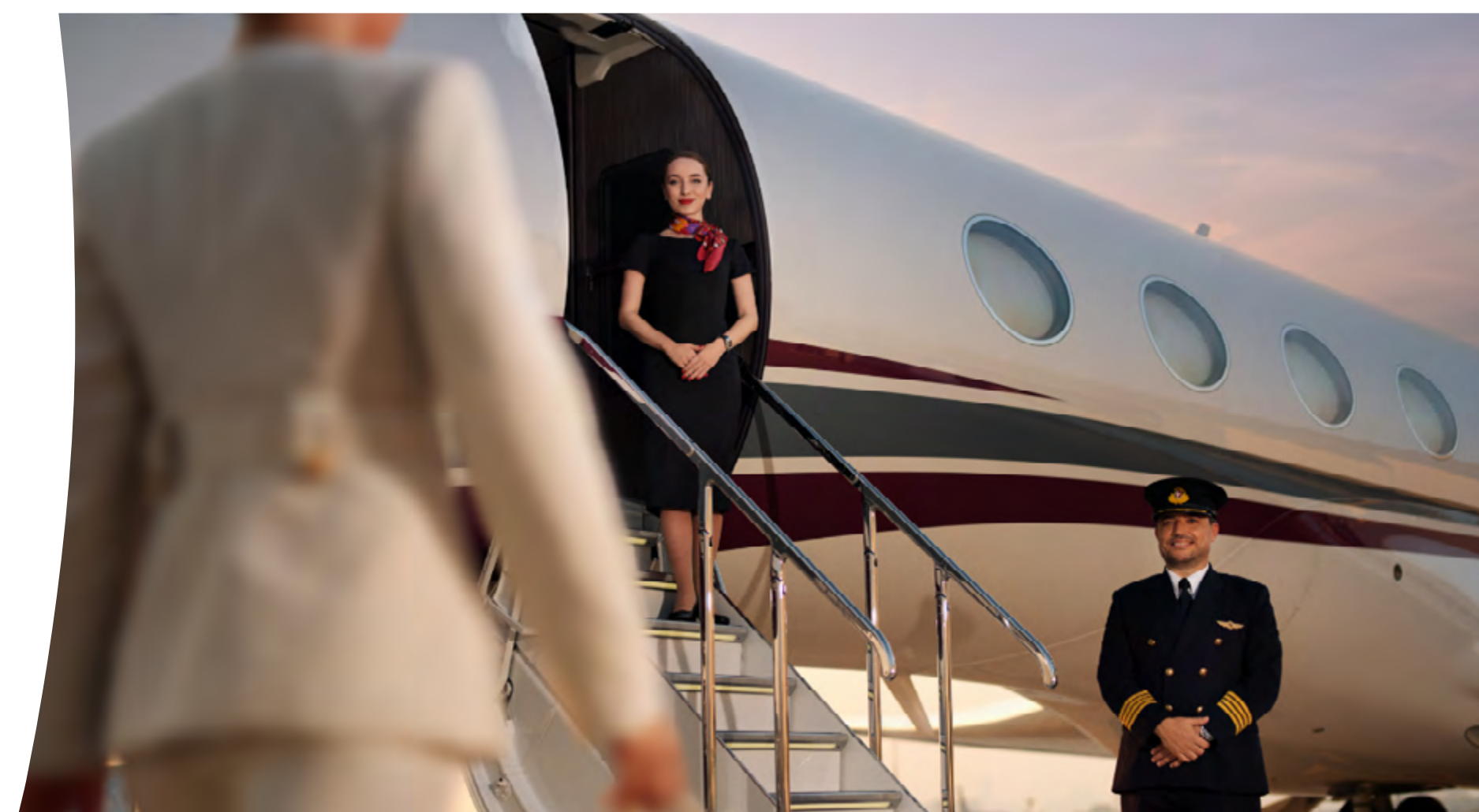
Flying activity reflected the scale and flexibility of Qatar Executive's global operations, including support for nonstop intercontinental travel between major financial centres and premium leisure destinations worldwide. During the year, operations spanned 587 airports capable of accommodating its ultra-long-range aircraft fleet, with routes extending across transatlantic, transpacific and Middle East-North America markets, including connections such as London-New York, Beijing-Los Angeles, Delhi-London, and Riyadh-Washington. Together, these operations underscore the breadth and capability of Qatar Executive's ultra-long-range service offerings.

Brand partnerships and global presence

Strategic partnerships remained central to Qatar Executive's positioning within the global luxury ecosystem, with collaborations including Salon Privé at Blenheim Palace and Sotheby's reinforcing alignment with audiences that value exclusivity, craftsmanship, and bespoke experiences. Qatar Executive also maintained a strong international presence across the global aviation calendar through participation at the NBAA White Plains Regional Forum and the Paris International Air Show, as well as by hosting a private regional static display at the Farnborough Airshow to showcase the G700 and strengthen key market relationships.

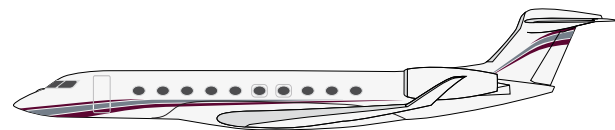
Looking ahead

With its agreed G700 deliveries now complete and a 27 aircraft next generation commercial fleet in place, Qatar Executive enters the next financial year well positioned to build on its operational success and further strengthen its standing as a global leader in ultra-long-range private aviation, underpinned by a continued focus on innovation and client experience.



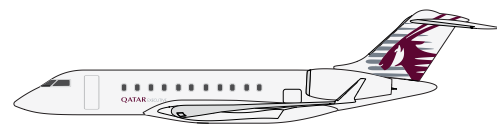


Qatar Executive Fleet



Gulfstream G700

Number of aircraft	9
Length (m)	33.48
Wingspan (m)	31.39
Cruising speed (kph)	1,154
Range (km)	14,353
Passenger capacity	15 / 13



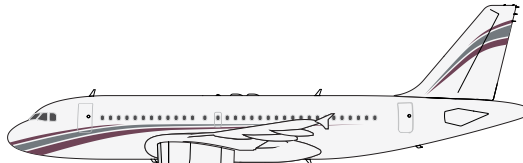
Bombardier Global 5000

Number of aircraft	2
Length (m)	29.51
Wingspan (m)	28.65
Cruising speed (kph)	950
Range (km)	9,630
Passenger capacity	13



Gulfstream G650ER

Number of aircraft	15
Length (m)	30.4
Wingspan (m)	30.35
Cruising speed (kph)	1,142
Range (km)	13,890
Passenger capacity	10 / 13



Airbus A319 CJ

Number of aircraft	1
Length (m)	33.8
Wingspan (m)	35.8
Cruising speed (kph)	871
Range (km)	5,556
Passenger capacity	19

Discover Qatar

Discover Qatar (DQ) continued to advance its position as the Qatar Airways Group's destination management company and inbound tourism division during FY 2025/26. Through expanded distribution connectivity* and a diversified portfolio across leisure, stopover, and meetings, incentives, conferences and exhibitions (MICE) industries, cruise ground handling operations, and global business-to-business (B2B) partnerships, DQ delivered strong growth across international priority markets. These efforts contributed to increased passenger flow into Qatar and significant revenue gains. This performance was recognised by a

*distribution connectivity refers to facilitating the logistics of travel between suppliers and customers

Google customer score of 4.7 from more than 6,000 reviews, reflecting consistently high levels of operational excellence throughout the year.

DQ's achievements were also acknowledged at the Qatar Tourism Awards, where it received the honours of 'Tour Guide of the Year', 'Heart of Hospitality', 'Unforgettable Adventure Tourism Experience' for Discover the Whale Sharks of Qatar, and the prestigious 'Leading Destination Management Company'.

Exceptional growth was recorded in the African continent, with both passenger numbers and revenue more than doubling year on year. Nigeria





remained a standout market with more than 100,000 visitors and generating over QAR 43.70m (US\$ 12m) in gross sales. Other key contributors included Kenya, South Africa, and Uganda, supported by targeted efforts to attract luxury shoppers and stopover travellers.

The year was also significant for global expansion, with notable results from the UK market. Bookings increased by 30% year on year, while travelled passengers rose by 17% compared to the previous year. A major milestone was achieved in July 2025 with the onboarding of British Airways Holidays as a B2B partner. British Airways Holidays quickly became DQ's leading partner in the UK, reflecting strong commercial alignment and distribution strength.

Australia and New Zealand recorded 20% growth in visitors year-on-year due to sustained trade engagement. During the year, DQ reinforced its market presence through targeted roadshows and familiarisation programmes. Growth from the GCC

market was led by the UAE, which recorded a 79% increase in travel.

Transit Tours sales remained strong throughout the year, with 79,000 tours and services operated. In addition, more than 115,000 visitors stayed in a DQ Stopover hotel, representing 10% growth year on year.

Discover Qatar continued to expand its footprint in MICE and large-scale events through partnerships with major international conferences and exhibitions hosted in Qatar during the financial year. These included LNG2026, The World Scholar's Cup, GSMA, Web Summit Qatar 2026, and the Qatar Economic Forum 2025. In total, DQ served over 7,500 MICE passengers, representing 159% growth year on year and generating nearly QAR 10.92m (US\$ 3m) in sales.

Facilitating sports tourism, DQ delivered strong business-to-business performance for Formula 1®, achieving QAR 6.19m (US\$ 1.7m) in gross sales through global B2B partners. Demand remained exceptionally strong, with

the event selling out six weeks ahead of race weekend, reaffirming Qatar as a leading destination for major international sporting events.

DQ significantly expanded its cruise ground handling portfolio by securing new contracts and welcomed five new partners including MSC, Celestyal Journey, Celestyal Discovery, Costa, and AIDA Cruises. During the 2025/26 cruise season, DQ managed 40 cruise calls**, serving more than 22,000 cruise guests on tours and excursions in Doha.

DQ continued to develop the Doha Sands Beach hotel membership programme and enrolled 22 hotels, contributing to a 12% increase in visitors to Doha Sands and Doha Beach Club.

Furthermore, DQ introduced significant enhancements for Qatar Airways Privilege Club members. Customers can now redeem

and accrue Avios across the full range of DQ products through a toggle on the official Discover Qatar website that allows prices to be displayed in Avios. Since the launch in April 2025, 30 million Avios have been redeemed, driving sales across stopover hotels, transit tours, and tickets for sporting events. Nearly 5,000 Privilege Club members logged in and earned Avios through bookings made through the DQ website.

Overall, 2025/26 marked a year of strong and dynamic growth for Discover Qatar. With sustained momentum in key source markets, a growing portfolio of strategic partners and a proven capability to deliver complex, high-volume destination services across leisure, MICE, sports, and cruise tourism, Discover Qatar remains well positioned to support Qatar's tourism ambitions and contribute meaningfully to the continued success of the Qatar Airways Group.

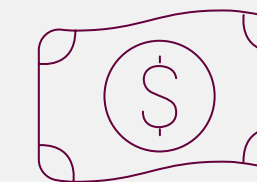
**cruise calls refer to scheduled stops taken by cruise ships



Winner of
FOUR
Qatar Tourism Awards,
including Leading Destination
Management Company



159%
growth in MICE
services



17%
growth in gross sales to
QAR 251.26m (US\$ 69m)



10%
growth in
Stopover visitors



4.7
Google customer score



29m
Avios redeemed

Qatar Airways Holidays

Qatar Airways Holidays (QRH) excelled across its leisure, stopover, cruise, sports, and loyalty-driven offerings, highlighting its role as a key growth channel for Qatar Airways Group. Significant year-on-year growth across business-to-customer and business-to-business channels, and initiatives to bolster Qatar's standing as a leading global destination and hub, was driven by product expansion, targeted marketing, commercial improvements and ongoing digital development.

QRH's 'Stopover' packages generated nearly QAR 254.91m (US\$ 70m)

in gross sales, attracting more than 51,000 visitors and marking growth of over 64% compared to the previous year. Travellers from Australia, Germany, Saudi Arabia, UK, and US contributed to more than 70,000 room nights* in Qatar's hotels.

QRH also continued to expand its 'Sports & Experience Travel' packages, with significant sporting events including the FIFA Arab Cup Qatar 2025™, UEFA Champions League™ Final 2025, and a record year for the Formula 1® Qatar Airways Qatar Grand Prix 2025 in terms of footfall.

*room night refers to the industry metric for calculating total inventory sold by multiplying the number of rooms booked by the number of nights occupied





Revenue from land-only packages** increased by 96% compared to the previous financial year, and was supported by continual portfolio expansion. This included the integration of 16 hotels in QRH's Signature Collection – the service suite for tailored Flight + Hotel packages with guaranteed perks and beneficial enhancements, as well as broader portfolio expansion through the launch of its strategic partnership with Expedia. The collaboration welcomed more than 750,000 hotels into the QRH portfolio, significantly increasing global accommodation choices for Qatar Airways travellers.

During FY 2025/26, QRH produced over 590 million Avios redemptions, with Cash + Avios sales exceeding QAR 30.22m (US\$ 8.3m), and demonstrated the strong value offered to Qatar Airways Privilege Club members. QRH also launched Avios Exclusive – a Privilege Club-only

proposition enabling signed-in members to redeem Cash + Avios for curated hotel and land-based travel products at exclusive rates with added benefits.

Avios Exclusive will remain a key focus for the next year, with plans to introduce new features, enhanced functionality, and an expanded product selection to deliver personalised experiences for Privilege Club members.

Further strengthening its customer-centric approach, QRH introduced a book now, pay later feature. This flexible payment solution allows customers to secure their holiday package with a 10% deposit, with the remaining balance payable 30 days prior to travel, supporting affordability and purchase confidence.

QRH also reported record cruise numbers following its appointment as the General Sales Agent for Celestyal Cruises in the Gulf

**land-only refers to travel packages excluding flight tickets

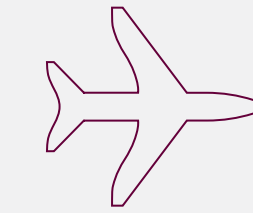
region. To date, over 300 passengers have been booked on Arabian Gulf Cruises, contributing to an overall 166% year-on-year increase in tours and cruise revenues.

The overall contribution to airline seats sold reached QAR 210.48m (US\$ 57.8m), representing a record year for QRH and a 45% year-on-year increase in sales.

Looking ahead, QRH has significant plans for FY 2026/27. Qatar Airways Holidays is primed for large-scale expansion in both business-to-customer and business-to-business markets, consolidating global coverage on a single platform, and introducing new holiday products and curated travel experiences. With a strong commercial foundation, deeper loyalty integration into its offerings, and continual focus on innovation and customer convenience, Qatar Airways Holidays is well positioned to sustain momentum and deliver long-term value to customers and the wider Qatar Airways Group.



51,000
Stopover travellers
+64% vs FY 24/25



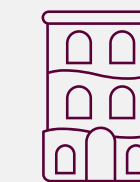
QAR 57.8m
(US\$57.8m)
Flight seat sales
+45% vs FY 24/25



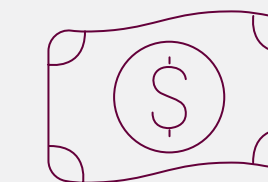
590m
Avios redeemed



750,000
additional hotel rooms



16
new Signature
Collection hotels



QAR 422.41m
(US\$ 116m+)
in sales
+52% vs FY 24/25

Qatar Duty Free



The 2025/26 financial year marked a period of steady growth and continued evolution for Qatar Duty Free, supported by a clear commitment to "experientricity" – placing the passenger experience firmly at the centre of every initiative. This focus proved to be both purposeful, and impactful as passenger growth numbers stabilised, highlighting the value of enhancing traveller touchpoints across the airport journey .

Amid a complex geopolitical landscape, QDF demonstrated agility, and resilience, adapting swiftly to shifting conditions while maintaining operational excellence. This disciplined, and experience-led approach contributed to continued commercial performance, with sales recording a 9% year-on-year increase, outperforming passenger growth. This reflects higher traveller engagement and spend, driven by QDF's immersive retail activations, diversified offerings, and the strength of the seamless travel experience delivered across the Qatar Airways Group.

Throughout the year, QDF expanded its portfolio with new concepts that strengthened both diversity and relevance across retail and hospitality. 15 retail outlets

were introduced, spanning luxury, lifestyle, and a new category – collectibles, further reinforcing Hamad International Airport's position as a global shopping destination. 16 food and beverage concepts also enhanced the offering, catering to travellers seeking convenience, discovery, or a moment of relaxation within the terminal's environment, with the aim of making them feel at home.

Notable additions included:

- **Brunello Cucinelli, Zegna and Tom Ford** boutiques
- **Pop Mart's** first store in the Middle East
- **THE Ü STUDIO** multi-brand eyewear destination
- **Lancôme Café de la Rose** – a global airport first
- **Flat White specialty coffee**
- **Slicy's** NY-style pizza with local personality

Collaborations with brand partners continued to shape the airport experience throughout the year. Brand engagement included a world-exclusive festive beauty takeover with Charlotte Tilbury, delivering 700% sales growth for the brand, and the Louis Vuitton Lounge by Qatar Duty



Free at the Formula 1® Qatar Airways Qatar Grand Prix, which hosted over 40 celebrities, influencers, and media representatives.

The expansion of Hamad International Airport's D and E concourses, completed at the end of 2024/25 financial year, further supported this momentum, increasing retail and dining capacity by 2,700sqm, and enabling QDF to welcome new concepts and partnerships at scale.

Integrated innovation and operational resilience

Behind these initiatives and developments is a strong foundation of coordination and insight. During the year, QDF continued to enhance its data capabilities through updates to its 36Q 2.0 platform, enabling partners to access clearer performance insights and plan more targeted activations. This work is supported by the Qatar Airways Group's integrated Trinity model, which aligns insights and execution across the airline, airport and retail operations.



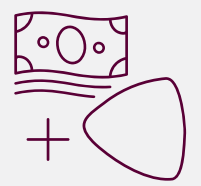
9%
year-on-year
sales growth



30+
new outlets opened
across retail and food
and beverage



8
awards received



4bn+
Avios redeemed
at QDF

Strong operational resilience has also played a defining role this year. When the temporary closure of the airspace of the State of Qatar briefly affected operations in June 2025, the retail and hospitality teams worked with airport stakeholders to support passenger needs and restore services swiftly while prioritising passenger safety.

This spirit of adaptability proved equally critical in responding to the operational impacts arising from the evolving geopolitical situation, including temporary regional airspace closures during the final quarter of the reporting period. Qatar Duty Free teams remained fully engaged, both remotely and on-site at Hamad International Airport, ensuring readiness for the gradual resumption of operations and supporting the continued delivery of a safe, reassuring and well-coordinated passenger experience.

Industry recognition

Over the course of the 2025/26 financial year, QDF received several prestigious global accolades, including:

- **World's Leading Airport Duty Free Operator, World Travel Awards in 2025**
- **Airport Retailer of the Year for the third consecutive year, Frontier Awards in 2025**
- **World's Best Airport Shopping for the third consecutive year, Skytrax2025**

Qatar Duty Free, alongside Qatar Airways and Hamad International Airport, also hosted The Trinity Forum Conference in Doha once again, bringing together airports, brands and travel retailers for two days of industry insights and discussions.

Collectively, these achievements reflect a business that continues to evolve with clarity and consistency, grounded in a strong understanding of traveller expectations, while setting the benchmarks for the future of airport retail and hospitality.



Dhiafatina

Rooted in the Arabic term, “Our Hospitality”, Dhiafatina Hotel Group was established in 2010 as the hospitality division of Qatar Airways Group. The hotel group plays a central role in supporting the passenger journey through Qatar Airways’ home and hub, Hamad International Airport, while extending Qatari hospitality across select international markets.

In Qatar, Dhiafatina’s portfolio comprises a diverse range of city, resort, lifestyle, and transit-focused properties. These include the Hyatt Regency Oryx Doha, a business-oriented hotel strategically located near Hamad International Airport and recently renovated to enhance guest experiences and operational efficiency; Fuwairit Kite Beach Resort, a distinctive lifestyle destination catering to adventure and wellness travellers; and Our Habitas Ras Abrouq, a luxury desert resort offering an immersive hospitality experience on Qatar’s west coast.



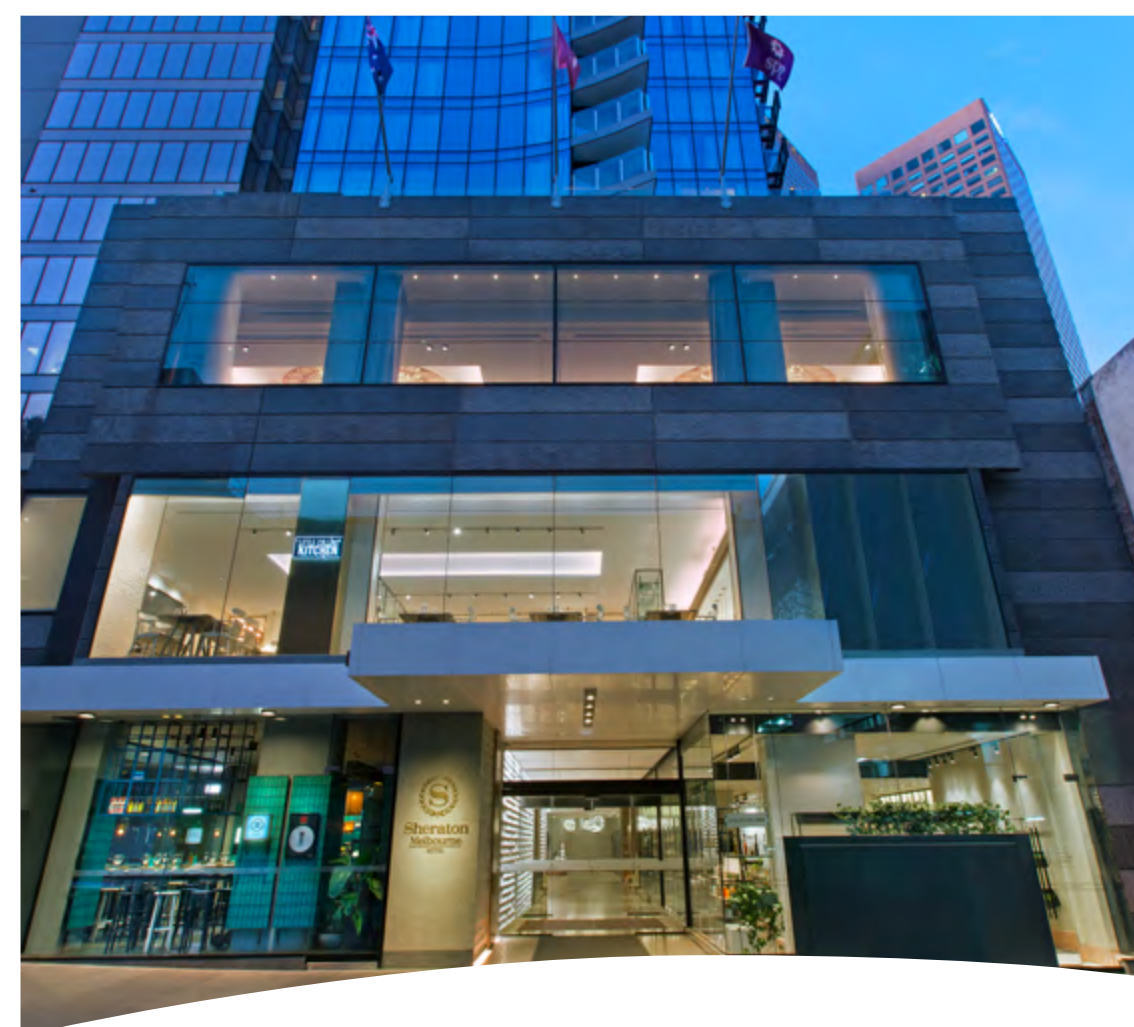
Complementing its domestic portfolio, Dhiafatina also operates the Oryx Airport Hotel and Oryx Garden Hotel within Hamad International Airport, providing premium short-stay accommodation tailored to transit passengers and reinforcing the Group's end-to-end travel offering.

Internationally, Dhiafatina continues to develop its European presence. Renovation works at Hilton Geneva is progressing as planned with completion expected in summer 2026, positioning the property for long-term value creation in a key European market. The Group's international portfolio also includes the Sheraton Skyline Hotel London Heathrow and Novotel Edinburgh Park in the United Kingdom, both of which support Qatar Airways Group's network presence in major aviation and business hubs.

Across its domestic and international operations, Dhiafatina manages more than 1,840 hotel rooms and employs over 1,000 staff. Together, its hospitality portfolio complements Qatar Airways Group's broader growth strategy by enhancing passenger experience, strengthening destination offerings, and supporting the Group's global connectivity ambitions.

Resilience and leading by example

Unprecedented circumstances demand sustained preparedness and operational flexibility. The Qatar Airways Group ecosystem, with Dhiafatina as its hospitality arm, is designed to operate with resilience and adaptability during periods of disruption, ensuring continuity of service under extraordinary conditions.





This foundation enabled Dhiafatina to play a critical role in safeguarding passengers and employees during the recent geopolitical shift in the region. In line with civil aviation safety requirements and the temporary closure of Qatari airspace, Dhiafatina supported Qatar Airways by providing a secure and structured response for affected passengers.

Through the Hyatt Regency property, the Group accommodated hundreds of Qatar Airways Stopover passengers, delivering safe lodging, catering services, and round-the-clock support during a period of elevated uncertainty. To ensure seamless passenger care, Dhiafatina facilitated the temporary relocation of Qatar Airways Customer Service teams to the hotel premises, enabling real-time assistance and coordination.

The Group worked collaboratively with Discover Qatar and Qatar Aviation Services to support passenger processing requirements, including visa facilitation and extended layovers. Dhiafatina's facilities also served as a coordination base for senior leadership and a temporary location for key operational personnel managing the evolving situation.

Dedicated transport services, flexible food and beverage operations, and in-room dining were deployed to maintain a consistent, customer-first experience. Throughout this period, Dhiafatina remained focused on its core mandate: prioritising safety, service continuity, and the delivery of Qatari hospitality when it was needed most.

Hamad International Airport



Qatar Company for Airports Operation and Management (MATAR) is a subsidiary of Qatar Airways Group that manages and operates Hamad International Airport under a management agreement with the Qatar Civil Aviation Authority (QCAA), acting as an agent under QCAA's direct supervision.

It manages Hamad International Airport (HIA) driving performance across airport operations, asset management, commercial activities, airline business development, environmental sustainability, and international projects.

The 2025/26 financial year demonstrated MATAR's resilience and ability to sustain operations under exceptional conditions. During the last quarter of the financial year, the evolving geopolitical environment resulted in temporary airspace closure in Qatar and the region, which placed immediate pressure on the aviation industry and tested airport operational resilience.

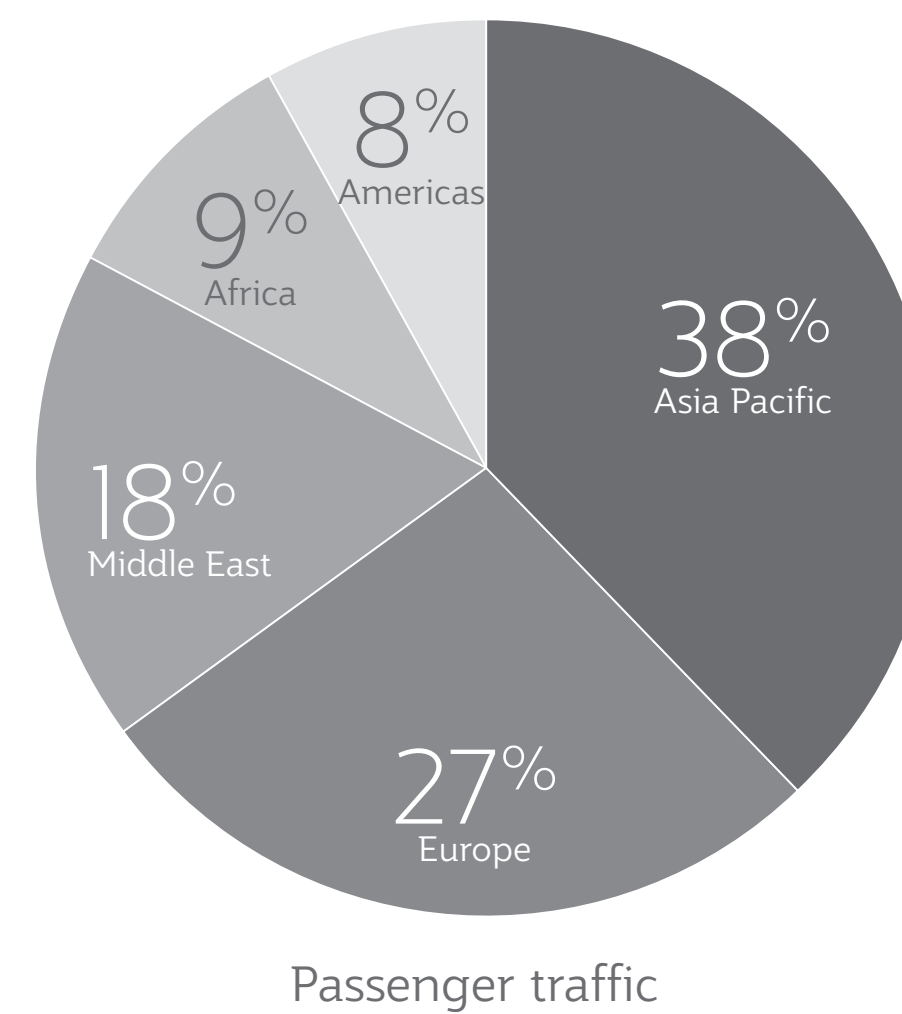
In response, MATAR activated its disruption command centre to oversee

operations at Hamad International Airport. Its centralised structure enabled rapid decision making, close alignment with government authorities, and continuous oversight of safety and operational performance.

Safety was prioritised at every stage of the disruption. Flight schedules were adjusted on a daily basis, with dynamic gate allocation introduced to manage constrained operations. Evacuation and shelter in place plans were reviewed and activated when required. Frontline teams received targeted training, and safety assessments were conducted continuously across terminal and airfield areas.

Despite the severity of the disruption, essential passenger services and critical infrastructure assets remained operational, enabling a controlled and gradual restoration of normal flight schedules.

Between April 2025 and March 2026, Hamad International Airport served nearly 51 million passengers and recorded 264,500 aircraft movements,



flown by 57 airlines. The airport remained connected to over 190 destinations worldwide, achieving a network load factor of 83%. Passenger traffic continued to reflect the hub's strong positioning to serve diverse markets, led by Asia Pacific (38%) and Europe (27%), followed by the Middle East (18%), Africa (9%), and the Americas (8%).

MATAR also continued to advance its international collaboration strategy. Memoranda of Understanding were signed with Beijing Daxing International Airport and Shenzhen Bao'an International Airport, strengthening cooperation in operations, commercial development, and customer experience.

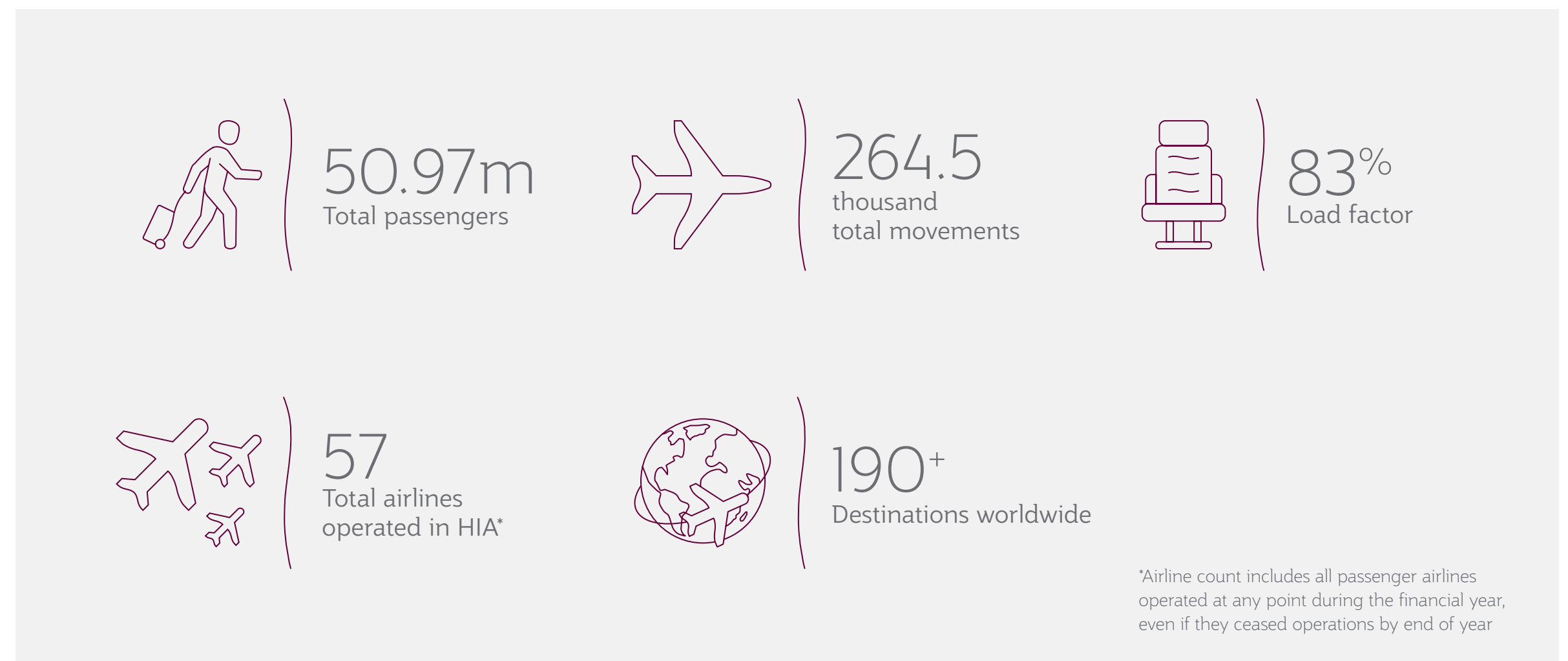
Steady progress was further achieved across sustainability and inclusion initiatives. Hamad International Airport achieved its zero-waste-to-landfill objectives during the reporting period, while its accessibility enhancements secured Airports Council International Level 2 accreditation, reinforcing the airport's commitment to providing an

inclusive and sustainable passenger environment.

MATAR also focused on airfield resilience, completing the Doha International Airport runway remediation project and commencing the first phase of the Eastern runway works in accordance with International Civil Aviation Organization standards, safeguarding long-term runway availability.

Collectively, these achievements exemplify MATAR's capability to maintain safe, resilient, and efficient airport operations, even during periods of significant disruption, and highlight its support for Qatar Airways Group's strategic goals.

Hamad International Airport was also recognised as one of the world's best airports at the 2025 Skytrax World Airport Awards, retained its title as the Best Airport in the Middle East for the eleventh consecutive year and won Best Airport Shopping globally for the third year in a row.



Qatar Aircraft Catering Company



Crafting global flavours for travellers worldwide

Qatar Aircraft Catering Company (QACC) is the largest single-building airline catering facility in the world. Since 2002, QACC has built a reputation for consistently delivering high standards supported by an award-winning team from more than 50 countries. This diversity brings together cultures, perspectives, culinary expertise, and operational capability as one team – showcasing Qatari hospitality through culinary excellence onboard.

Operating at both Hamad International Airport (DOH) and Doha International Airport (DIA), QACC delivers curated 5-star onboard dining experiences for Qatar Airways, airport lounges, VIP and private flights, and 18 other global airlines. Building on this scale and reach, QACC continues to lead through innovation, sustainable growth, technological advancement, and ongoing product evolution.

The facility's capabilities enable the team to deliver the highest-quality meals with



the utmost efficiency at every step of the process, where culinary artistry meets operational excellence.

Setting new benchmarks in culinary excellence

QACC produces over 70 international cuisines with a daily average of more than 210,000 meals.

Across FY 2025/26, QACC delivered more than 70 million meals, highlighting its dedication to sustain daily production above 210,000 meals for more than 200 days, including three record-breaking days exceeding 225,000 meals.

A record-breaking 227,680 meals were served in a single day, highlighting QACC's ability to operate at scale while consistently maintaining high standards.

This performance was recognised by the industry. With Qatar Airways' record **ninth Skytrax 'Airline of the Year' award** in 2025, **APEX recognition for 'Best Global Food and Beverage'** in 2026, and more than **20 awards** at local and international culinary competitions,

QACC reaffirmed its industry-leading proposition, which was **recognised by iPAX with its 'Airline Caterer of the Year (Middle East)' award.**

Partnerships with leading airlines and premium lounges strengthen QACC's ability to retain global expertise, develop fit-for-purpose culinary offerings, and continuously enhance the 5-star onboard dining experience. This year, QACC focused on broadening the scope of its partnerships and expanded its culinary solutions for 10 premium airport lounges and 18 international airlines as well.

QACC's longstanding collaboration with premium airline brands reflects its trusted reputation for delivering a consistent, world-class dining experience at scale, while introducing Qatari hospitality worldwide. Through its operational capabilities and global expertise, QACC develops tailored culinary solutions aligned to each airline's standards, passenger demographics, route requirements and cultural preferences.



Safety and operational excellence

Operational excellence is underscored by an unwavering commitment to safety and aviation security. The **International Safety Award with Distinction** from the British Safety Council further demonstrates that safety – across both food and operations – is integral to QACC’s culture.

Obtaining over 10 industry certifications in FSSC and ISO food management systems, maintaining annual Halal certification, and continuously improving safety performance, combined with an industry-leading 93% improvement in on-time performance over the last four years, QACC delivers operational excellence from concept to delivery on a consistent basis.

Innovation has also played a central

role in strengthening performance. The implementation of AI Skyways – the joint initiative between Qatar Airways and Accenture to utilise AI in airline operations – in QACC’s core departments of operations control centre and supply chain - made it the first airline function to adopt this technology. The adoption further enhanced operational efficiency, reduced wastage, and enabled more refined and intelligent workflows across the business, supported by enhanced self-learning capabilities.

In 2025, QACC helped realise a 257 tonnes reduction in aircraft fuel consumption, alongside charity donations totalling 14,200 food items, 182,000 water bottles, 3,500 kg of condiments, 7,300 duvets, 62,300 blankets, and 6,200 sets of uniforms repurposed for those in need.

Turning challenge into momentum

Amid a changing geopolitical landscape, QACC demonstrated agility, resilience, and a disciplined commitment to service excellence. As one of the first functions to support the phased resumption following the initial temporary airspace closure, QACC ensured continuity of critical operational requirements while supporting the wider group. This included the fulfilment of expedited orders and unprecedented demand for special catering during Ramadan and Eid Al Fitr, alongside ongoing charitable initiatives.

As operations progressively stabilised, inflight kitchen activities resumed in a structured and controlled manner, with full readiness across production, supply chain, quality, safety, and logistics – QACC continues to deliver reliable, high quality catering services with consistency and confidence.



Qatar Aviation Services



Qatar Aviation Services (QAS), the ground handling subsidiary of Qatar Airways Group, delivered a strong performance during financial year 2025/26. This performance was driven by a refreshed strategy that enhanced core foundations, sharpened execution, and increased QAS' contribution to the wider Group. Despite an increasingly complex global environment, performance remained anchored in resilience, discipline, and strategic growth. This recalibration empowered QAS to respond with agility to growth opportunities while sustaining operational excellence at Hamad International Airport and across Qatar Airways Group's expanding network.

A defining achievement was the continued advancement and diversification of QAS' centralised load control capability for weight and balance services. The launch of operations in Manila improved business continuity through

geographic risk distribution, and is expected to generate more than QAR 12.75m (US\$ 3.5m) in savings over five years for the Group. QAS also marked six years of sustained operations in New Delhi, and provided consulting support to RwandAir ground handling operations to increase readiness for the transition to Bugesera International Airport near Kigali, solidifying QAS' role as a trusted strategic partner.

Operational excellence and informed execution remained central to QAS' progress. The integration of the Altéa departure control flight management system with the Amadeus reconciliation system transformed baggage handling at Hamad International Airport, eliminating nearly 70,000 manual work hours annually. The launch of a new AI-powered resource management system marked a further milestone, enhancing planning efficiency, asset optimisation, and data-driven





51

Airlines served
(47 passenger and 4 freighter)



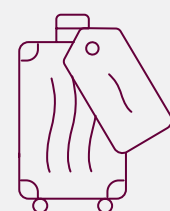
264,830

aircraft movements
(arrival and departures)



50m⁺

Passengers served



62m⁺

Baggage processed



2.45m⁺

Tonnes cargo handled



1m⁺

passenger movement
with special assistance

decision-making. In parallel, QAS advanced ramp automation, expanded electric ground support equipment, and advanced trials of autonomous mobility and smart operational solutions.

Culture, leadership, and employee experience continued to be the key drivers of performance. The introduction of a leadership framework fostered accountability, inclusion, and trust-based leadership across the organisation. Feedback forums and strategy workshops engaged employees at all levels to encourage open communication and collaboration. Through development and recruitment aligned with Qatar's national priorities, QAS continued building internal capability and creating meaningful career pathways for national talent.

Customer experience remained a strategic priority. During the year, QAS conducted a comprehensive airline customer engagement survey to measure net promoter, customer satisfaction, and customer effort scores. Insights powered targeted action plans to elevate service excellence across customer touchpoints. QAS' commitment to reliability and partnership was recognised through multiple customer awards, reflecting its dedication to punctuality, operational discipline, and collaborative delivery.

Governance and quality foundations were further strengthened through the consistent application of robust standards, environmental stewardship, and disciplined assurance frameworks. Notable governance milestones included the completion of the IEnvA environmental assessment and progress toward ISO 45001 Stage 1 certification.

A refreshed brand identity, supported by the launch of a QAS brand video and expanded digital presence, increased market visibility and stakeholder engagement.

By embedding agility, advancing technology, elevating customer experience, and empowering its people, QAS will continue setting new benchmarks in ground handling and delivering sustainable long-term value for Qatar Airways Group.

Corporate Responsibility

Qatar Airways Group (QAG) recognises the importance of balancing its business operations with long-term corporate responsibility and sustainability objectives. The Group's environmental and sustainability strategy is aligned with local and international regulations, as well as global best practices, ensuring the responsible stewardship of both the environment and society.



QAG recognises the impact of aviation on the environment and is taking actions from investing in the most advanced aircraft technology to minimising single-use plastics and conserving water and energy.

As the aviation sector addresses the challenge of decarbonisation, QAG continues to take action in line with the four pillars strategy adopted by the International Air Transport Association (IATA) and the International Civil Aviation Organization (ICAO), which are:

1. Technology

QAG continues to invest in modern, fuel-efficient aircraft and engines to enhance performance, fuel efficiency, and environmental benefits. Significant investments in maintenance, repair, and overhaul services and cabin retrofits further strengthen operational efficiency and support a younger, optimally performing fleet.

2. Operations and infrastructure

QAG is committed to improving efficiency across

ground and flight operations, reducing fuel use and emissions through a comprehensive programme of optimisation initiatives. These efforts include reducing fuel burn through aircraft-performance improvements, optimised routing, weight-reduction measures, and fuel-efficient operational procedures. Since its launch in 2015, the fuel optimisation programme has delivered more than 90 fuel saving initiatives, resulting in the avoidance of over 3.3 million tonnes of CO₂ emissions.

3. Alternative aviation fuels (Sustainable Aviation Fuels (SAF) and Lower Carbon Aviation Fuels (LCAF))

QAG is committed to advancing alternative aviation fuels, including aligning with the State of Qatar's position and working with industry stakeholders and policymakers. This commitment is further complemented by the provision of technical expertise for developing guidelines and standards for CORSIA (Carbon Offsetting and Reduction Scheme for International

Aviation) approved sustainability certification schemes for Lower Carbon Aviation Fuels (LCAF) as an additional pathway to reducing lifecycle emissions across the aviation sector.

4. Market-based measures

QAG supports CORSIA, a global market-based initiative by the International Civil Aviation Organization (ICAO) to offset residual carbon emissions. Since 2019, QAG has complied with CORSIA's Monitoring, Reporting, and Verification requirements, acknowledging its role in helping the aviation industry achieve net zero carbon emissions by 2050.

Qatar Airways also continues to offer passengers, corporate customers, and cargo clients the option to voluntarily offset flight-related emissions. Since the start of the programme and through to the end of 2025, customers have offset more than 90,000 tonnes of CO₂ through contributions to high-quality and accredited renewable energy projects located in Africa and Asia.



Driving circularity and zero waste to landfill

QAG is constantly reviewing options to improve resource efficiency and to reduce waste by considering the whole lifecycle of a product. Throughout the year, initiatives focused on increasing waste diversion from aircraft operations, engineering activities, and corporate offices, alongside programmes aimed at reducing waste per passenger onboard, waste per maintenance hour, and waste per employee. Waste management improvements also included reducing food waste and enhancing the segregation and collection of recyclables where operationally feasible.

The Group is committed to ensuring that, by 2030, no waste from Hamad International Airport - including waste from aircraft and all airport facilities - goes to landfill.

Noise and air quality

QAG minimises noise and air-quality impacts by operating a modern, fuel-efficient fleet and optimising flight paths in line with international noise-abatement and air-quality requirements.

Preventing illegal wildlife trafficking

QAG maintains a strict zero-tolerance policy toward the transport of illegal wildlife and any related products. During the year, the Group worked with government security

and customs authorities at Hamad International Airport and key hotspots to strengthen awareness, screening, and reporting procedures. Staff training and awareness activities were delivered on CITES requirements and illegal wildlife trafficking, while passenger-facing awareness initiatives were implemented across Qatar Airways media channels and at Hamad International Airport.

QAG is a founding member of the United for Wildlife Transport Taskforce, and has been a signatory to the Buckingham Palace Declaration since March 2016.

Through the WeQare “Rewild the Planet” initiative, QAG continued to provide no-cost transportation for organisations returning wild and endangered animals to their natural habitats.

Modern slavery and human trafficking

QAG maintains a zero-tolerance approach to modern slavery and human trafficking. The Group upholds strict labour and human rights standards, enforces a comprehensive supplier code of conduct, strengthens recruitment practices, provides targeted employee training, and works with industry partners and authorities to identify, report, and address suspected cases.

The Group’s Modern Slavery and Human Trafficking Statement is available on the Qatar Airways website.

Group Safety and Security

Enterprise risk management

The Group Enterprise Risk Management (ERM) function aids risk-informed decision making, safeguards long term value, and enables the Group to deliver safe and profitable operations. It provides early visibility on emerging risks and supports risk adjusted planning for major initiatives.

During 2025/26, ERM established a Group-wide risk management framework. Key developments include an assurance framework and the articulation of the Group's Risk Appetite Statement. To strengthen engagement and governance, risk champions were appointed across the organisation and formal governance mechanisms for risk decisions were established.

Safety management system

Qatar Airways continued to advance its Safety Management System (SMS), reaffirming its role as a strategic enabler of safe and sustainable operations. Since the start of the financial year, focused efforts have been directed towards evolving the SMS from a predominantly compliance-based framework to a performance-based system that supports proactive risk management, informed decision making, and continuous organisational knowledge building across the airline.

A comprehensive SMS maturity assessment was initiated across the airline using International Civil Aviation Organization's Management System Assessment Tool and IATA's Operational Safety Audit (IOSA) SMS maturity criteria.



These initiatives mark a significant step in advancing Qatar Airways' SMS maturity and embedding safety as a core organisational value. Enhanced documentation, reinforced procedural discipline, and established cross-functional engagement have laid the foundation for improved safety performance, stronger assurance, and a more proactive safety culture. Looking ahead, efforts will remain focused on closing identified maturity gaps, embedding performance-based SMS principles, and further fostering a positive safety culture, one where safety is consistently demonstrated across the organisation.

Group people health and safety

During the year, the Group Occupational Health and Safety (OHS) department maintained ISO 45001:2018 certification following the first surveillance audit for risk management, which concluded with no findings and covered key divisions and commercial facilities. Proactive risk management was further strengthened through Group-wide OHS assessment



reviews, emergency evacuation exercises, fire risk assessments, and high-risk permit to work reviews.

OHS risk assessments and high risk permit processes were digitised, improving standardisation, visibility, and governance. In parallel, external accreditation by NEBOSH, IOSH, and IIRSM was secured for three new OHS training courses to enhance investigation and risk assessment capability. Future focus areas include real-time safety analytics, further digital enhancements for audits and inspections, and the development of a digital HSE legal register to bolster compliance monitoring.

Compliance monitoring

Technical and operational compliance monitoring affirmed regulatory compliance and safety oversight through a structured, risk based audit programme aligned with regulatory, industry and business requirements. The successful renewal of the IOSA certification reflected the Group's continued commitment to the highest international standards of operational safety, compliance, and continuous improvement.

Additionally, the Airworthiness Review Programme issued or extended 100% of Airworthiness Review Certificates under Qatar Civil Aviation Authority's delegated authority, which was recognised positively during IOSA.

Group Security

During FY 2025/26, Qatar Airways Group operated in an increasingly complex and unpredictable global risk environment shaped by geopolitics, airspace closures, and evolving aviation and corporate risks. In response, the Group continued transforming security from a traditional support function into a strategic enabler of safe, resilient, and commercially efficient operations, strengthening its ability to operate and adapt while maintaining safety and regulatory compliance.

Integrated security operating model

Across Qatar Airways Group, security is delivered through an integrated Aviation Security and Corporate Security framework that takes a coordinated, holistic approach to protecting people, customers, partners, infrastructure, and information.

Positioning security as a strategic enabler

Over the reporting period, Qatar Airways Group further aligned its security capability with broader business priorities, embedding security considerations into strategic decision making across the Group. This supported regulatory compliance and ensured operational continuity.

The function also led advanced initiatives, including One Stop Security, International Remote Baggage Screening and enhanced handling of inadmissible passengers. Together, these initiatives supported Qatar Airways' operating model through faster passenger transfers, improved connectivity, and greater efficiency aligned with commercial objectives.

Intelligence-led geopolitical and infrastructure risk management

To support decision-making in a dynamic operating environment, Group Security maintained continuous

geopolitical monitoring. This intelligence-led process enabled informed decisions that balanced safety, regulatory compliance, and operational flexibility amid geopolitical instability and airspace constraints. Comprehensive hub-wide facility risk assessments were also conducted to guide the implementation of enhanced security technologies and improved visitor management systems.

Risk-based regulatory compliance and governance

Group Security championed a risk-based approach to aviation and corporate security compliance, working proactively with regulators to tailor security measures to local risk environments. This enabled the strategic removal of redundant controls while maintaining regulatory confidence and compliance, contributing to both cost optimisation and operational flexibility across Qatar Airways Group.

Protection of operational integrity

During the year, Qatar Airways Group strengthened accountability and governance through security and non security investigations. This was reinforced by maintaining a strong zero tolerance safety culture that supported the Group's broader safety and compliance culture.

Externally, Group Security strengthened industry collaboration by hosting the first Inflight Theft Workshop with IATA and airline peers. This positioned Qatar Airways Group as an industry leader in tackling organised in-flight theft syndicates and enhanced its reputation as a thought leader in aviation security.





Cyber Security

The Group continues to operate an industry-leading cybersecurity governance framework to address an increasingly complex threat landscape, safeguard critical information assets, and support the secure adoption of emerging technologies. This digital infrastructure boosts cyber and operational resilience, including the responsible use of advanced capabilities including artificial intelligence (AI). Corresponding policies and oversight mechanisms further ensure that AI solutions are deployed responsibly, transparently, and in accordance with defined risk, privacy, and ethical principles.

As Qatar Airways Group advances its digital transformation, a secure hybrid cloud architecture remains a critical enabler of innovation, operational resilience, and enhanced customer experience. This architecture is foundational for the Group's growing adoption of data-driven and AI-enabled capabilities, ensuring that innovation is implemented securely, ethically, and in alignment with regulatory and business expectations. These capabilities support an end-to-end passenger journey from pre-flight to post-flight engagement.

The Group's cybersecurity strategy is aligned to a zero-trust security model, founded on the principle-of-least-

privilege concept, continuous verification, and strong identity-centric controls. This approach ensures that access to systems, applications, and data is consistently authenticated, authorised, and monitored, regardless of user location or hosting environment. Zero-trust principles are embedded across cloud, on-premises, and hybrid environments, strengthening resilience against both internal and external threats and enabling continuous governance and assurance across the Group's technology landscape.

Data governance is a core pillar of the Group's security and compliance posture. Comprehensive controls are in place to ensure the confidentiality, integrity, and appropriate use of information across the organisation. Cybersecurity controls are supported by continuous monitoring, proactive risk assessments, threat intelligence, and mature incident response capabilities. The Group's cybersecurity framework is certified to internationally recognised standards, including ISO 27001 for Information Security Management, ISO 27017 for Cloud Security, and ISO 27018 for the protection of personally identifiable information in public cloud environments. These certifications provide

assurance that systems and associated services are designed and operated with strong security, privacy, and management controls.

Independent assurance remains a strong area of focus. Qatar Airways Group maintains SOC 2 Type II attestation across all Trust Services Criteria, including security, availability, confidentiality, privacy, and processing integrity. This provides independent validation of the effectiveness and operational maturity of the Group's control environment, reinforcing confidence among all stakeholders.

Additional certifications, including ISO 20000 for IT Service Management and PCI DSS v4.0.1 for payment security, further demonstrate the Group's commitment to robust operational governance and the protection of sensitive information.

Together, these certifications and attestations reflect Qatar Airways Group's continued focus on cyber resilience and strong data governance. Maintaining these standards underscores the Group's ongoing commitment to security, ethical conduct, and responsible technology adoption.



Supplier Code of Conduct

As a part of Qatar Airways Group's commitment to strong corporate governance, it has established a comprehensive Supplier Code of Conduct that sets clear ethical, environmental, and social expectations for all suppliers and their subcontractors.

This framework ensures that the business's supply chain aligns with its values and business integrity, fostering responsible sourcing and sustainable partnerships.

QAG's Supplier Code of Conduct covers critical areas including labour rights, human rights, ethical business practices, and environmental sustainability.

Suppliers are required to uphold fair labour conditions, prohibit forced labour, child labour, and discrimination, and any form of harassment or inhumane treatment.

Furthermore, suppliers must comply with all applicable wage, working hours, and health and safety regulations to protect their employees.

Beyond social responsibility, the Code enforces strict standards on environmental sustainability, requiring suppliers to manage chemical and hazardous materials responsibly, minimise waste, and adopt environmentally friendly practices. Suppliers are also

expected to adhere to ethical business conduct, including zero tolerance for bribery, corruption, and conflicts of interest.

Additionally, strong data security and confidentiality measures must be in place to safeguard sensitive information.

Suppliers are expected to maintain appropriate business continuity, emergency response, and risk management arrangements to support the resilience and continuity of QAG operations.

Through monitoring, audits, and compliance mechanisms, QAG ensures that its suppliers uphold these standards. The Group actively engages with suppliers to promote best practices, provide guidance, and encourage continuous improvement.

QAG represents and promotes this culture allowing all stakeholders to raise concerns regarding supplier practices, reinforcing transparency and accountability.

The Supplier Code of Conduct is not merely a set of guidelines, but a fundamental part of the Group's governance framework, strengthening its commitment to responsible business operations and a sustainable, resilient supply chain.



Selected Sustainability Accounting Standards Board Metrics

Activity Metrics	Unit of Measure	FY25-26	FY24-25	Code
Available seat kilometres	ASK (million)	251,825	262,871	TR-AL-000.A
Passenger load factor	Percentage (%)	86%	85%	TR-AL-000.B
Revenue passenger kilometres	RPK (million)	217,209	223,968	TR-AL-000.C
Revenue tonne kilometres	RTK (million)	33,190	35,041	TR-AL-000.D
Number of departures	Number	210,534	224,060	TR-AL-000.E
Average age of fleet	Years	~ 10	~ 9	TR-AL-000.F
Greenhouse Gas Emissions	Unit of Measure	FY25-26	FY24-25	Code
Gross Scope 1 Emissions	Metric tonnes CO ₂ e (million)	23.6	24.7	TR-AL-110a.1
A discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emission reduction targets and an analysis of performance against those targets	Page 81			TR-AL-110a.2
Total fuel consumed:	Gigajoules - GJ (million)	320.2	342.7	TR-AL-110a.3
of which, % SAF	Percentage (%)	< 1%	< 1%	TR-AL-110a.3
Labour Practices	Unit of Measure	FY25-26	FY24-25	Code
Percentage of active workforce employed under collective bargaining agreements	Percentage (%)	< 1%	< 1%	TR-AL-310a.1
Number of work stoppages	Number	0	0	TR-AL-310a.2
Total days idle	Number	0	0	TR-AL-310a.2
Competitive Behaviour	Unit of Measure	FY25-26	FY24-25	Code
Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior	Presentation currency	0	0	TR-AL-520a.1
Safety Management	Unit of Measure	FY25-26	FY24-25	Code
Description of implementation and outcomes of a Safety Management System	Page 83			TR-AL-540a.1
Number of governmental enforcement actions of aviation safety regulations	Number	0	0	TR-AL-540a.3

The Qatar Airways Group Annual Report covers the period 01 April 2025 to 31 March 2026. The scope of this report includes Qatar Airways, Qatar Airways Cargo, Qatar Executive, Qatar Aviation Services, Qatar Aviation Catering Company, Qatar Duty Free, Qatar Distribution Company, Internal Media Services, Al Maha, and Dhiafatina Hotels. Reporting includes activities undertaken in Qatar as well as flights to, and from, international destinations.