Earnings Presentation

1H 2025

7 August 2025

البنك السعودي للاستثمار
The Saudi Investment Bank

Contents

Top 8 facts about The Saudi Investment Bank

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Mid-Sized, corporate Bank with a Differentiated and Target-Focused Client Model

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Stronger market share in Corporate Banking than in total assets

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Private Banking market share stronger than some broader competitors

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Top share price performance

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Strategy 2027: Delivering Ahead of Plan

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Strong positioning in the Affluent Segment

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SAIB's new mobile app is among the highest-rated in the Kingdom

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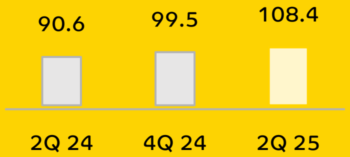
The first to introduce the multi-currency card

Growth momentum sustained in 1H 2025 demonstrating solid progress

Loans (⃁ bn)

+9% YTD

108.4 bn ▲

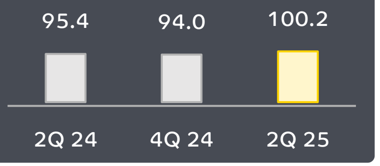


Solid **balance sheet expansion**, driven by **9%YTD increase in loans**

Deposits (⃁ bn)

+7% YTD

100.2 bn ▲

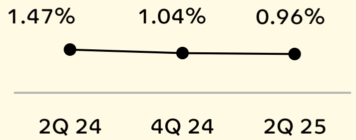


Customer deposits grew by **7%** YTD due to 14% increase in IBDs partly offset by 7% decrease in NIBDs

NPL ratio

-9 bps YTD

0.96% ▼

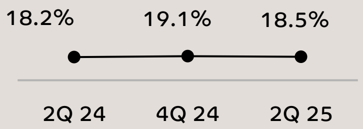


High credit quality maintained with NPL ratio at 0.96%

Tier 1 Ratio

-0.6 ppt YTD

18.5% ▼

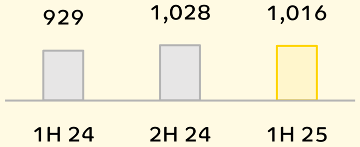


Strong capital ratios sustained through profit generation and the recent Sukuk issuance

Net Income (⃁ mn)

+9% YoY

1,016 mn ▲



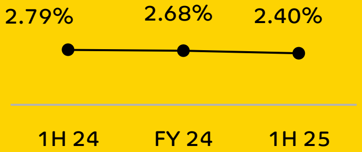
Net Income grew by 9% YoY to **⃁1,016 mn**, driven by top-line growth and lower risk cost

ROE increased 41 bps YoY to **13.1%**

NIM

-39 bps YoY

2.40% ▼

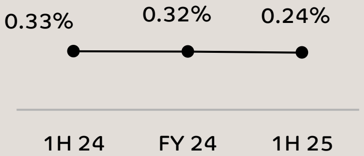


NIM contraction due to decrease in asset yield and shift in the deposit mix limiting COF improvement

COR

-9 bps YoY

0.24% ▼

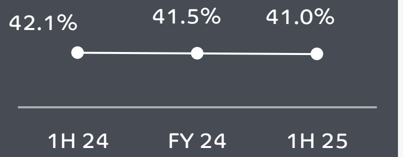


COR remains low at 24 bps

CIR

-114 bps YoY

41.0% ▼



Cost discipline maintained, with CIR improving to 41.0%

Strategy

As part of Strategy 2027, we have set a strategic vision for each function

Vision

To be the trusted bank for our clients

Mission

We build long term relationships with clients, create an unrivaled work environment for our people and deliver consistent value for our shareholders

Core Segments

Corporate Banking
Accelerate profitable growth

Public Institutions
Increase penetration and grow DDA and fees

Consumer Banking
Build differentiated value proposition

Private Banking
Accelerate profitable growth

Key Enablers
Support strategy through

Treasury
Optimal risk-return investments, funding, and prudent capital management

IT/Digital
Strengthen digital and analytics capabilities to support aspirations

Human Resources
Enhance organization effectiveness and culture

Risk
Enhance enterprise risk management and capabilities

Marketing
Build a strong corporate brand aligned with strategy

Strategy 2027 is transforming the bank through 40+ initiatives across 9 businesses and functions

Focus areas

1. Strategic segmentation & differentiated value prop
2. End-to-end digital journeys and processes
3. Best-in-class digital assets – Mobile Apps and platforms
4. Sales excellence and increased cross-sell
5. Ownership driven performance management
6. AI and Advanced Analytics for decision making

Core segments

Corporate Banking
Accelerate profitable growth

Initiatives completed
6/10

Public Institutions
Increase penetration and grow DDA and fees

Initiatives completed
3/5

Consumer & Private Banking
Build differentiated value proposition and accelerate profitable growth

Initiatives completed
6/9

Key Enablers

Support strategy through

Treasury
Optimal risk-return investments, funding, and prudent capital management

Initiatives completed
2/2

IT/Digital
Strengthen digital and analytics capabilities to support aspirations

Initiatives completed
3/3

Human Resources
Enhance organization effectiveness and culture

Initiatives completed
9/9

Risk
Enhance enterprise risk management and capabilities

Initiatives completed
2/4

Marketing
Build a strong corporate brand aligned with strategy

Initiatives completed
1/1

40+ Initiatives identified to transform the bank and deliver the transformation

Strategy 2027 has achieved many milestones to date…

Corporate Banking

- Introduced new innovative **digital services** for Corporate Banking customers
- Expanded **MSME** Products & Solutions
- Optimized and **mainstreamed internal processes** for faster TAT
- Completed IT development and deployment of new **CRM system**
- Implemented fee structure and guidelines to **enhance fee income** new

Consumer & Private Banking

- Introduced new customer **segments** to cater for their needs
- Streamlined **account opening** and **KYC processes for key segments**
- Redesigned **Saving Accounts** to attract customers
- Enhance lending product **digital journeys**

Public Institutions

- Building best-in-class CRM platform: phase-1 deployed
- Redesigned **operating model and org. structure** enabling improvement in RM effectiveness by 60%+
- Improved **sales effectiveness** through account planning, RM training and performance management
- Revamped **account opening journey**

Support functions

Treasury

- Identified treasury product sell opportunities
- Implemented operating model for efficient collaboration between segments

IT/Digital

- Developed IT strategy with priorities for IT architecture, Enterprise Architecture and IT operating model
- Implemented data governance framework and data lake

Human Resources

- Initiated implementation for new HRIS for closer integration with other processes.
- Formulated new performance and talent management frameworks
- Created HR strategy and a roadmap of interventions

Risk

- Revised the Risk Appetite Framework
- Redesigned the risk operating model, governance structure, and reporting hierarchies
- Developed new Credit Policy and Lending and Monitoring Guidelines

Marketing

- Strengthened corporate brand in full alignment with our strategic priorities

...and has set ambitious goals to achieve during the current year

Corporate Banking

- **Launch** revamped account opening, trade process and enhanced operating model
- **Launch** new and enhanced **digital service** for Corporate banking customers
- **Implement new platforms** for providing services

Consumer & Private Banking

- Launch **new segments** with **improved value proposition** and new products
- Optimize **branch footprint** and format to deliver the new value proposition
- **Introduce account planning, analytics-based actions** to deepen customer relations

Public Institutions

- **Launch revamped** account opening journey
- **Complete IT development** and **deploy** a new **CRM system**
- Introduce **new products and capabilities** in collaboration with personal banking, cash management, etc.

Support functions

- Implement new employee **performance management framework**
- **Drive** interventions to improve **organizational health**
- **Launch SAIB Academy**
- Launch **the credit decisioning engine**
- **Further strengthen cross-sell operating model** to explore additional opportunities
- **Launch business use cases leveraging** AI, ML, and Advanced Analytics

Financial Performance

1H 2025

SAIB is focused on delivering strong results across key performance indicators

		1H 2025		DRIVERS
Balance Sheet	LOANS & ADVANCES	⃁108.4bn	+9% YTD	Strong growth in Corporate (+12%) and Private Banking (+6%) loans
	DEPOSITS	⃁100.2bn	+7% YTD	IBD growth (+14%) driven by corporate and retail customers, partially offset by NIBD decline (-7%); NIBD share reduced by 4.4 ppt to 29.4%
Profitability	NET INTEREST MARGIN	2.40%	-39 bps YoY	NIM contraction due to decrease in asset yield and shift in the deposit mix limiting COF improvement
	COST TO INCOME RATIO	41.0%	-114 bps YoY	Improved CIR is attributed to faster growth in operating income (+5%) compared to operating expenses (+2%)
	RETURN ON EQUITY	13.1%	+41 bps YoY	ROE improvement as net income growth YoY of 9% to ⃁ 1,016 mn exceeds growth in average common equity (+6% YoY)
Asset Quality	COST OF RISK	0.24%	-9 bps YoY	COR remains low at 24 bps
	NPL RATIO	0.96%	-9 bps YTD	NPL ratio remains modest in benign credit environment
	NPL COVERAGE RATIO	165.7%	+9.1 ppt YTD	NPL coverage ratio remains at comfortable level
Capital & Liquidity	TIER 1 RATIO	18.5%	-0.6 ppt YTD	Slight decrease in Tier 1 ratio mainly from payment of FY 2024 final dividend
	SAMA LTD RATIO	86.6%	+3.3 ppt YTD	Increase driven by strong loans growth

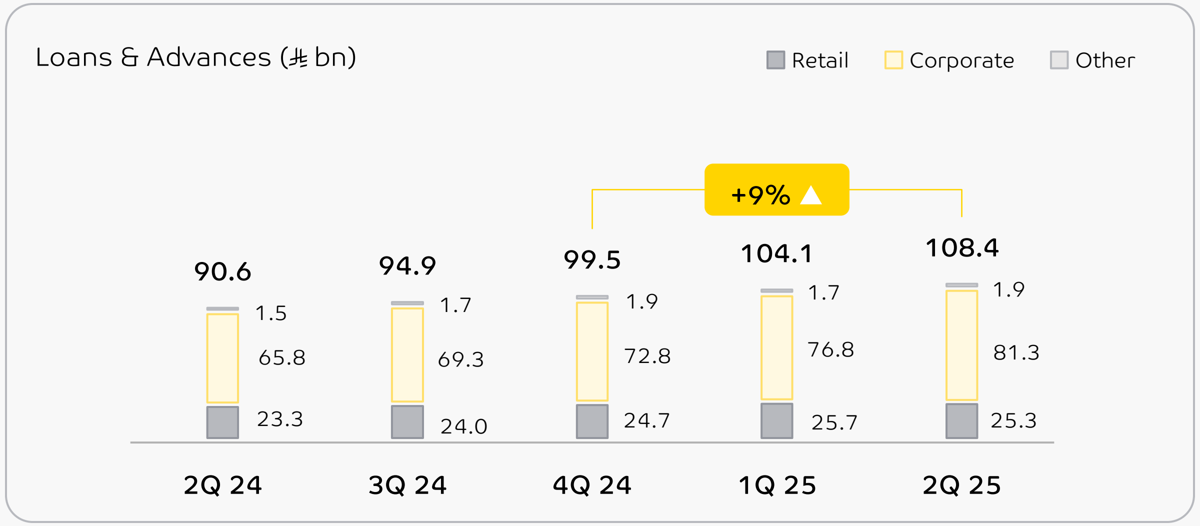
Return on Equity is calculated using net income before deducting Tier 1 Sukuk costs in the numerator

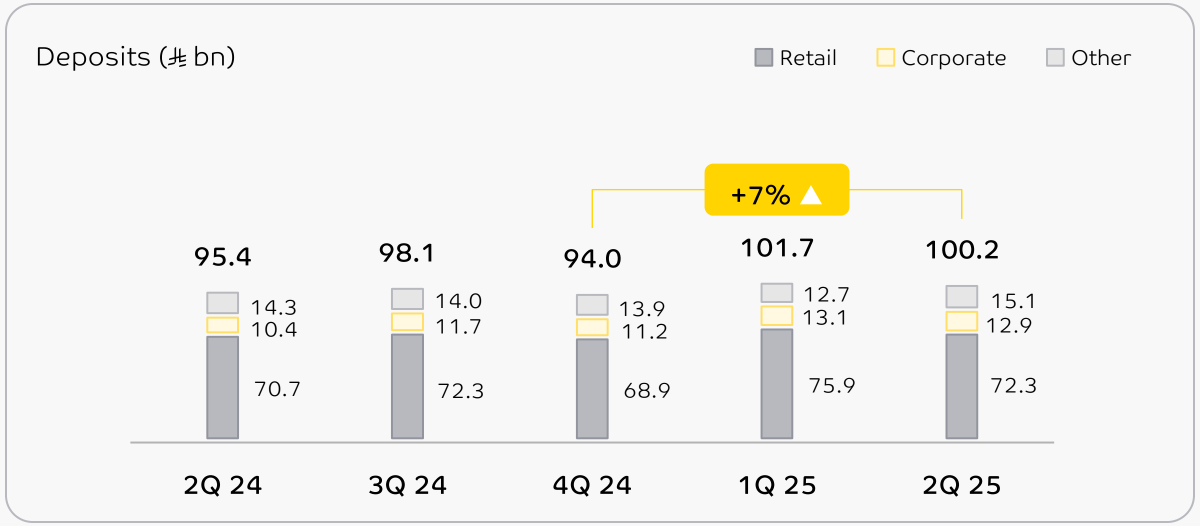
Balance sheet momentum from financing growth, funded by deposits and interbank

Total assets increased by 7% YTD driven by 9% growth in loans and 6% rise in investments, partially offset by decreased balances with SAMA (-6%) and bank placements (-19%)

Total liabilities increased 7% YTD, driven by 7% growth in deposits and 10% increase in interbank funding

⃁ Million	2Q 2025	1Q 2025	Δ	4Q 2024	Δ
Cash and balances with SAMA	**9,297**	11,591	-20%	9,919	-6%
Due from banks and financial Institutions, net	**1,067**	2,084	-49%	1,314	-19%
Investments, net	**43,055**	40,398	+7%	40,431	+6%
Loans and advances, net	**108,423**	104,135	+4%	99,466	+9%
Other assets, net	**5,451**	5,591	-3%	5,536	-2%
Total assets	**167,292**	163,799	+2%	156,667	+7%
Due to banks and other financial institutions, net	**44,043**	39,288	+12%	39,901	+10%
Customers' deposits	**100,236**	101,666	-1%	94,013	+7%
Other liabilities	**1,767**	2,002	-12%	2,024	-13%
Total liabilities	**146,046**	142,957	+2%	135,938	+7%
Share capital	**12,500**	12,500	+0%	12,500	+0%
Retained earnings	**2,462**	2,101	+17%	2,112	+17%
Other reserves	**971**	929	+5%	804	+21%
Shareholders' equity	**15,933**	15,530	+3%	15,416	+3%
Tier 1 sukuk	**5,313**	5,313	+0%	5,313	+0%
Total equity	**21,246**	20,843	+2%	20,729	+2%





Loan growth momentum continues, driven by corporate and private banking lending

9% YTD growth in loans driven by 12% increase in corporate lending due to widespread growth across sectors and further expansion of private banking lending

Active participation in syndicated loan market for infrastructure projects, further supported by demand from other key sectors such as utilities, services, building & construction, commerce, manufacturing, etc.

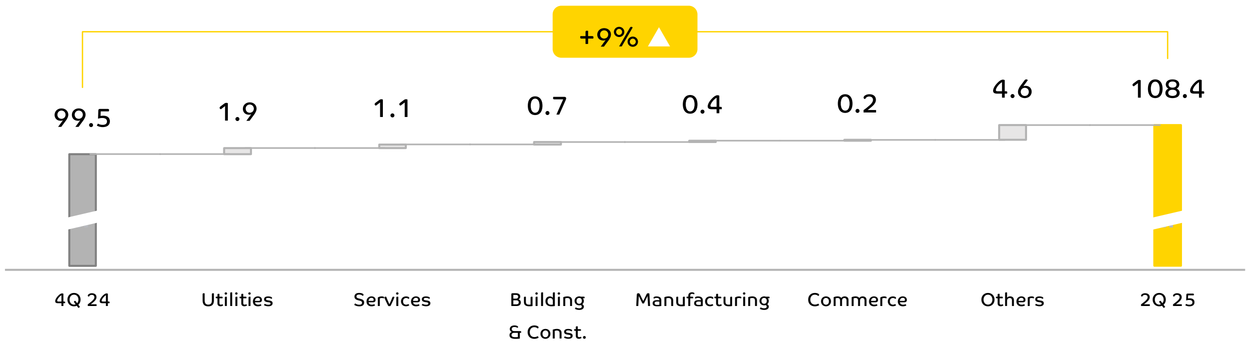
Retail lending grew 2% YTD supported by an increase of 6% in private banking lending

+9% Total Loans YTD ▲

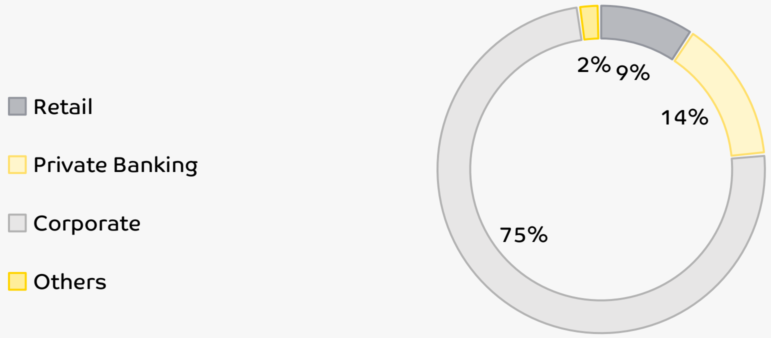
+4% Total Loans QoQ ▲

Loans & Advances, Net Movement YTD (⃁ bn)

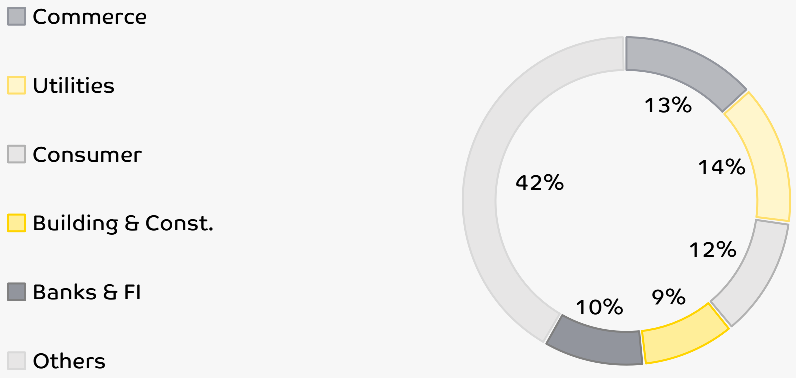
FY 2025 Guidance
Loan growth: >15%



Loans & Advances by Segment (%)



Loans & Advances by Economic Activity (%)



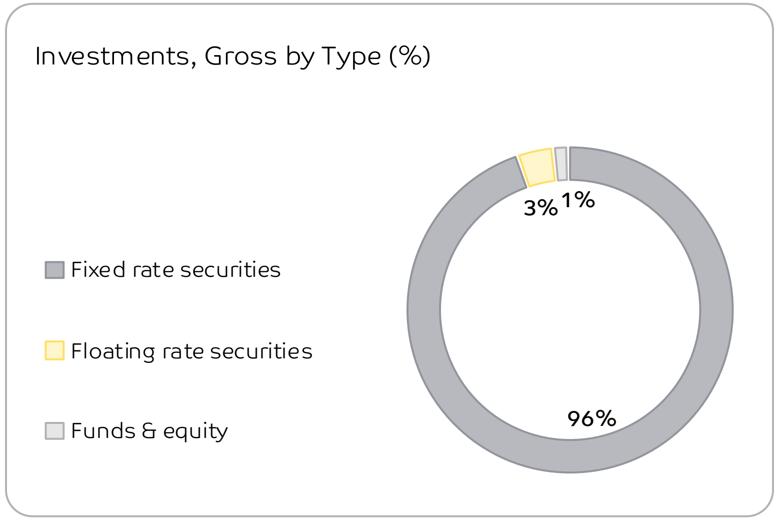
Investments grew by 6% to ⃁ 43.1 billion

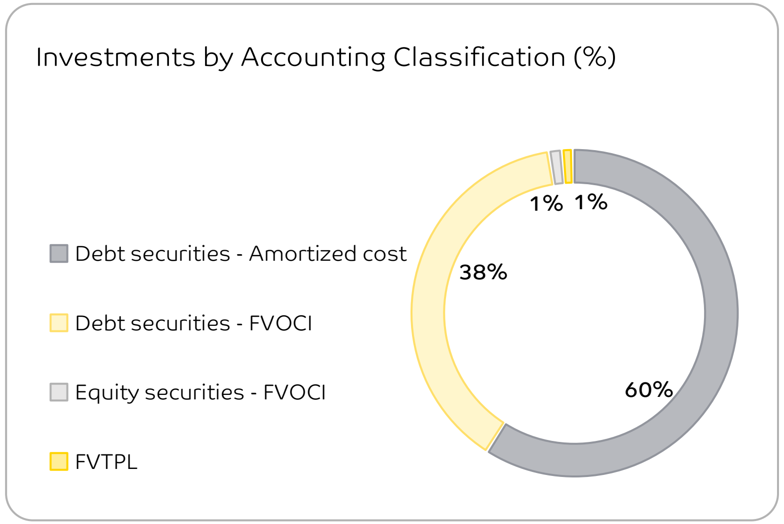
Investments grew by 6% since the beginning of the year

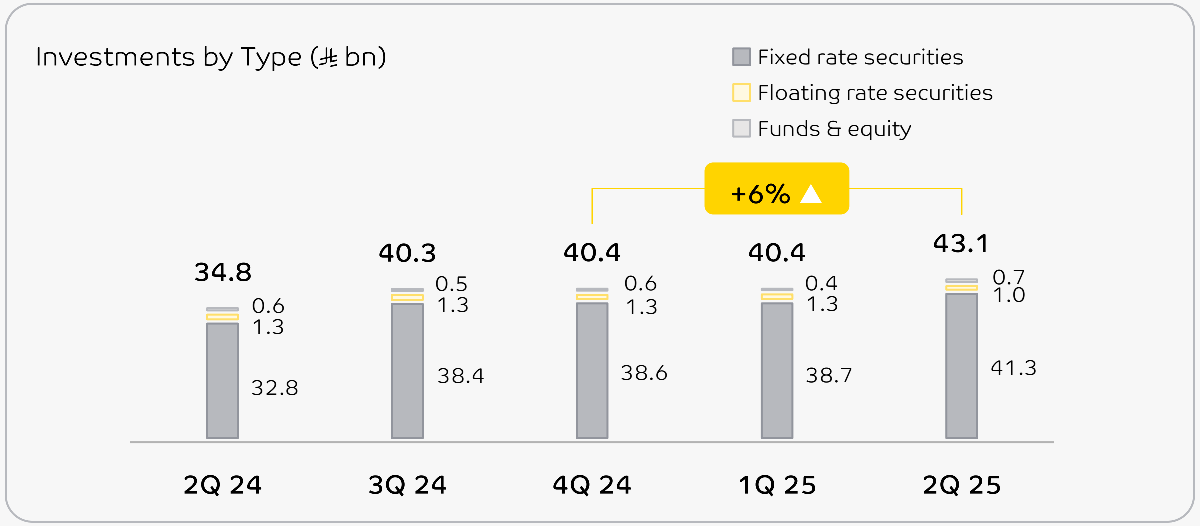
96% of investments were **fixed rate debt securities**

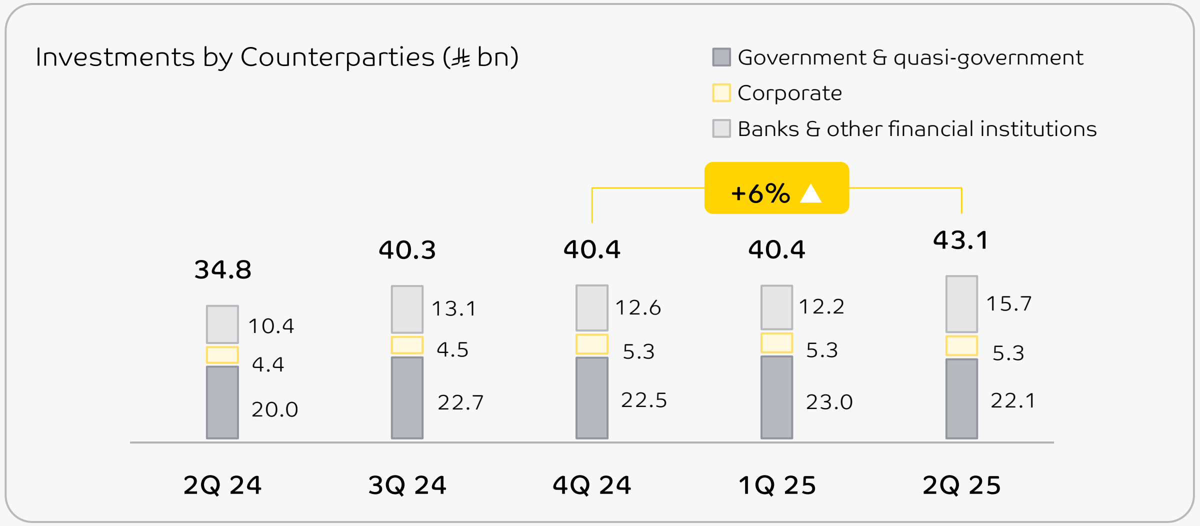
60% of investments were accounted for **amortized cost** and **39% at fair value through other comprehensive income**

High-grade investment portfolio with 51% of investment securities issued by government, and 36% by banks and other financial institutions









Customer deposits increased 7% YTD driven by IBDs

Deposits grew 7% during 1H 2025 due to increase in interest-bearing deposits

Corporate deposits increased by 15%, and **Retail** deposits by 5% YTD

IBDs rose 14% YTD from inflows to time deposits amid prevailing interest rate and liquidity environment

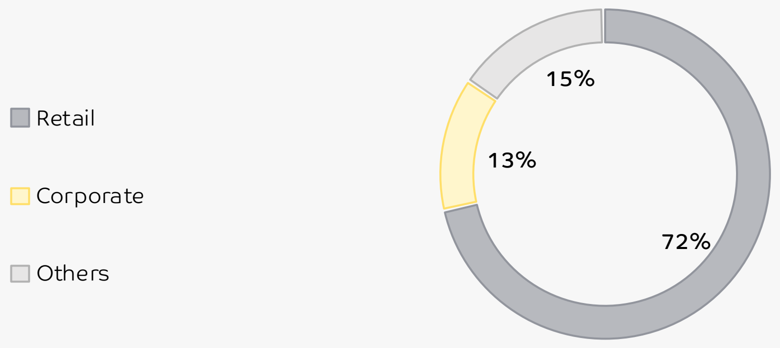
NIBDs decreased by **7% YTD**

NIBD share decreased to **29.4%**

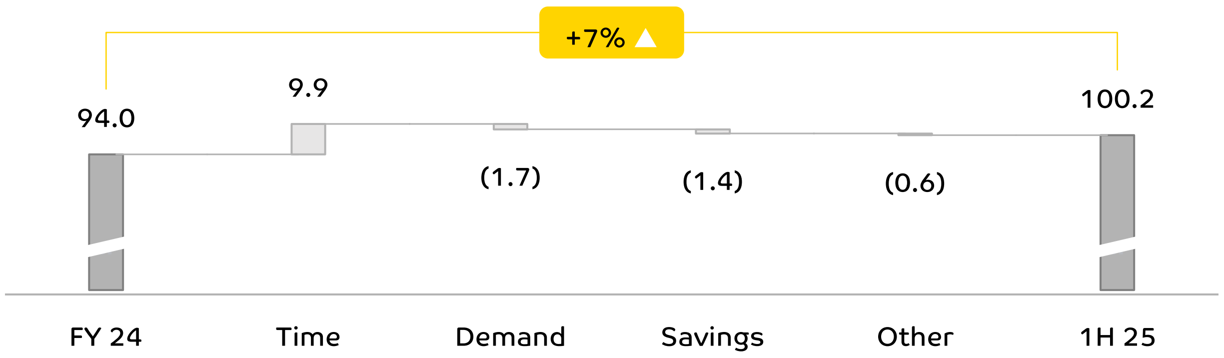
+7% Deposits YTD ▲

-1% Deposits QoQ ▼

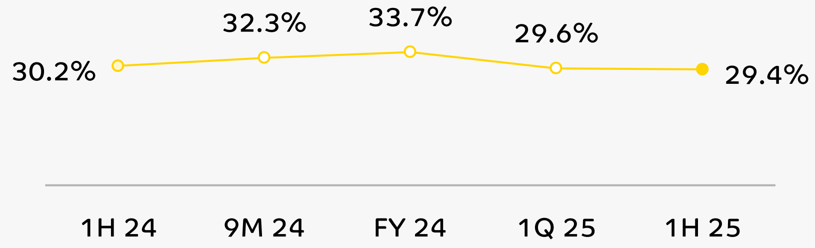
Deposits by Segment (%)



Deposits Movement YTD (⃁ bn)



NIBD % of Total



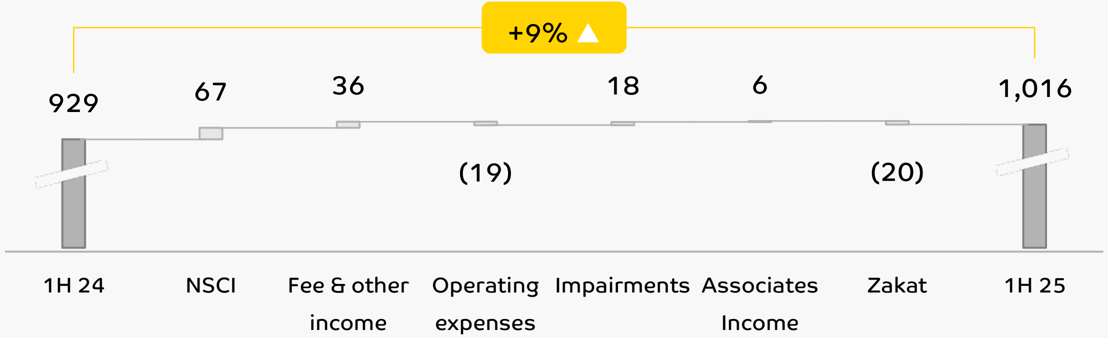
9% growth in 1H 2025 earnings driven by increased operating income and lower risk cost

Net income increased 9% YoY in 1H 2025 driven by 5% growth in operating income, further aided by a 13% decrease in impairment charges

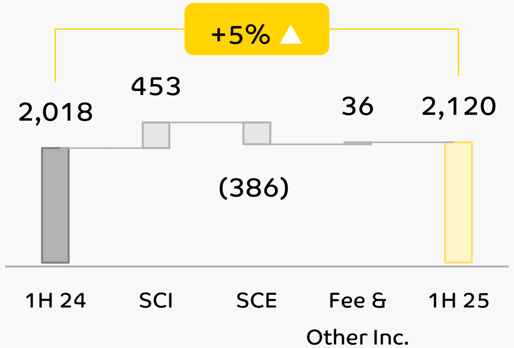
Return of Equity increased 41 bps YoY to 13.1% in 1H 2025

⃁ Million	1H 2025	1H 2024	Δ	2Q 2025	2Q 2024	Δ
Net special commission income	**1,796**	1,729	+4%	**905**	879	+3%
Fee and other income	**324**	288	+12%	**164**	144	+14%
Total operating income	**2,120**	2,018	+5%	**1,070**	1,023	+5%
Operating expenses	**(869)**	(850)	+2%	**(437)**	(423)	+3%
Provisions for credit and other losses	**(126)**	(144)	-13%	**(64)**	(62)	+4%
Net Operating Income	**1,125**	1,023	+10%	**569**	538	+6%
Share in earnings of associates	**56**	50	+11%	**27**	24	+11%
Income before provisions for Zakat	**1,181**	1,074	+10%	**596**	562	+6%
Provisions for Zakat	**(165)**	(145)	+14%	**(83)**	(76)	+10%
Net Income attributed to equity holders	**1,016**	929	+9%	**512**	486	+5%
Earnings per share	**0.68**	0.68	+0%	**0.29**	0.34	-14%
Net interest margin	**2.40%**	2.79%	-39bps	**2.35%**	2.79%	-44bps
Cost to Income Ratio	**41.0%**	42.1%	-1.1ppt	**40.8%**	41.3%	-0.5ppt
Cost of Risk	**0.24%**	0.33%	-9bps	**0.24%**	0.28%	-4bps
Return on common equity	**13.1%**	12.7%	+41bps	**13.1%**	13.2%	-0.2ppt

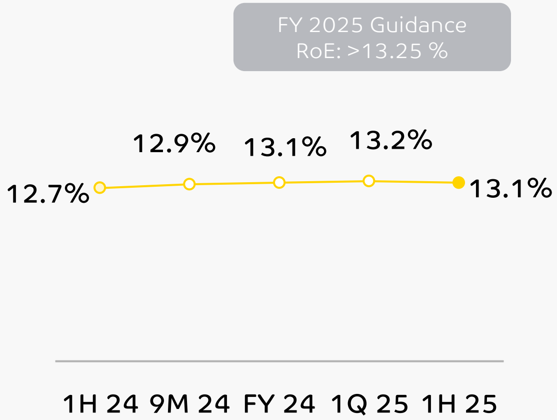
Net Income Movement YoY (⃁ mn)



Total Operating Income Movement YoY (⃁ mn)



RoE



NSCI grew 4% YoY as 21% growth in average earning assets was partly offset by a 39bps NIM contraction

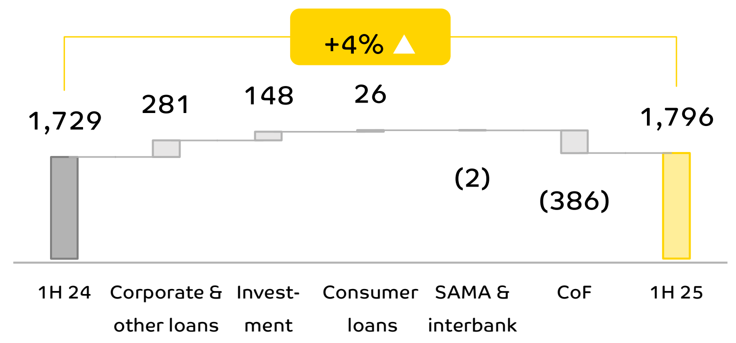
NSCI grew 4% YoY as 21% growth in average earning assets for 1H 2025 was partly offset by NIM contraction

The NIM declined by 39 bps YoY to 2.40% in 1H 2025 due to lower asset yields and shift in deposit mix

Asset yield decreased by 56 bps YoY to 6.24% in 1H 2025, while the **cost of funding decreased by 17 bps** YoY to 4.16%

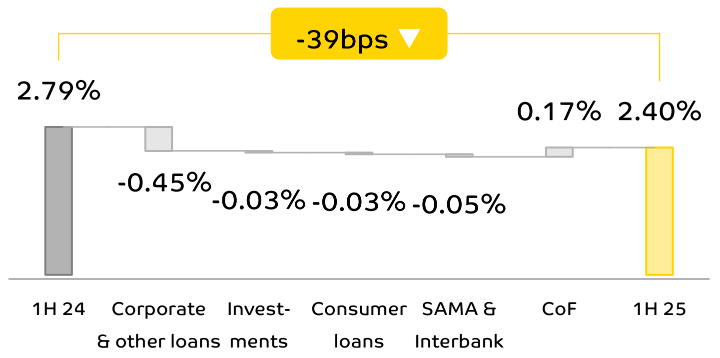
On a sequential basis, the **NIM declined by 10 bps QoQ. Asset yield decreased by 7 bps QoQ** to 6.21% in 2Q 2025, while the **cost of funding increased by 2 bps** QoQ to 4.17%

NSCI Movement YoY (⃁ mn)

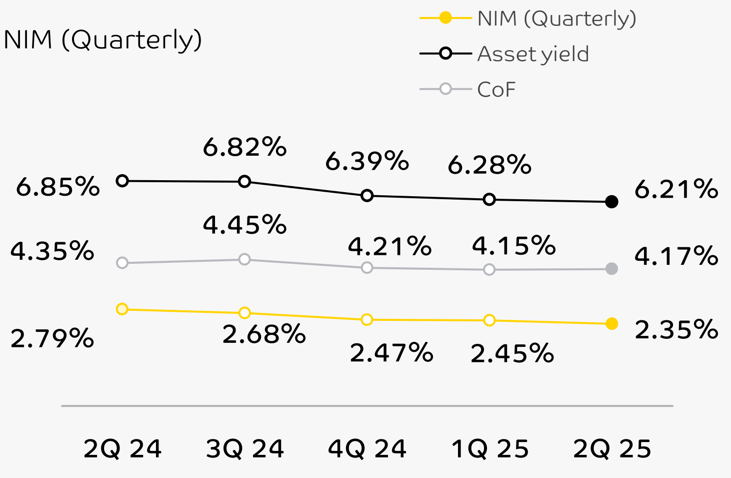


NIM Movement YoY

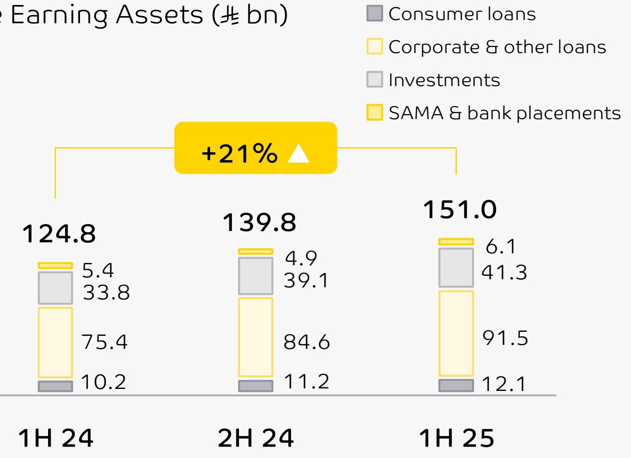
FY 2025 Guidance NIM: 2.30% - 2.40%



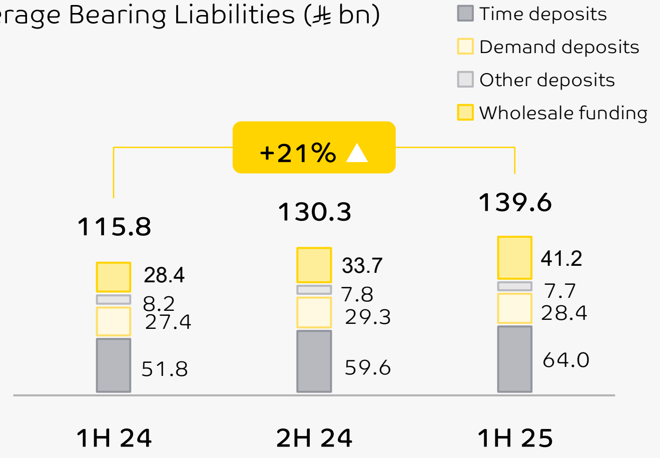
NIM (Quarterly)



Average Earning Assets (⃁ bn)



Average Bearing Liabilities (⃁ bn)



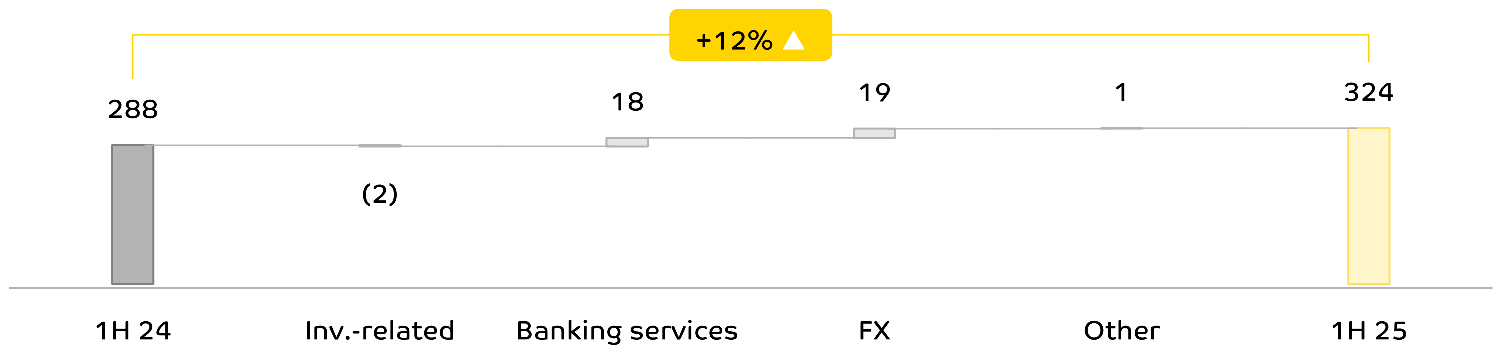
Growth in fee and other income of 12% driven by foreign exchange income and fee income from banking services

Fee & other income increased 12% YoY in 1H 2025, mainly driven by foreign exchange income fee income from banking services

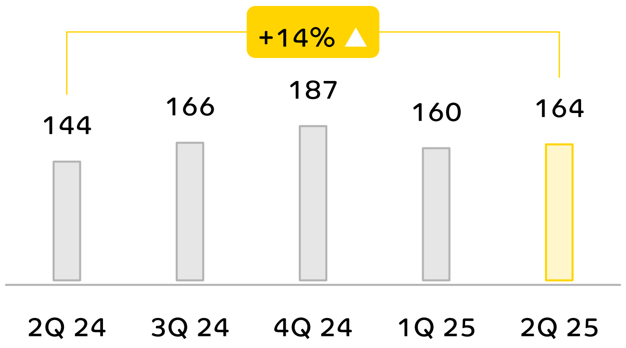
Foreign exchange income increased by 19% YoY in 1H 2025

Fee income from banking services rose 11% YoY from growth in trade finance, and shares trading and fund management

Fee & Other Income Movement YoY (⃁ mn)

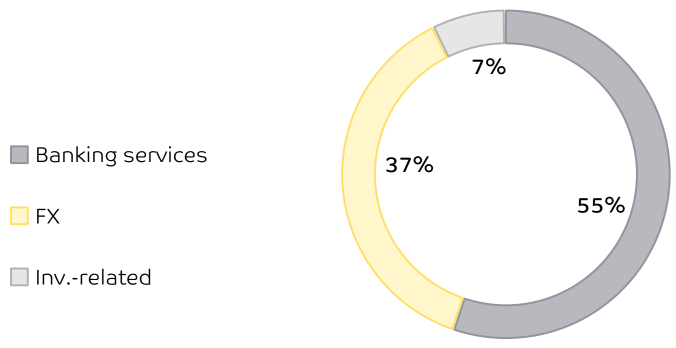


Fee And Other Income (⃁ mn)

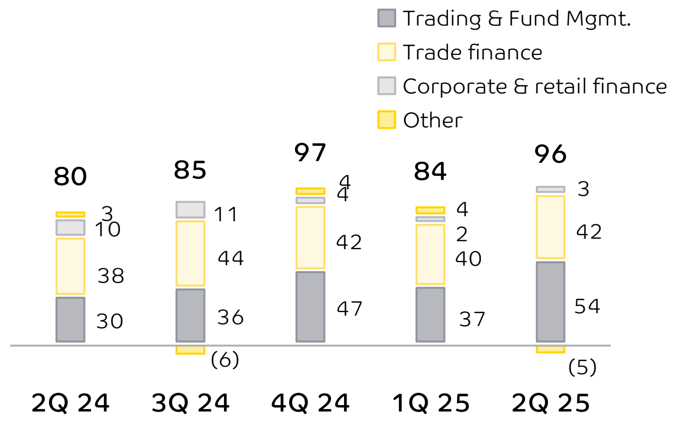


Fee & Other Income by Segment (%)

1H 25



Fee Income From Banking Services (⃁ mn)

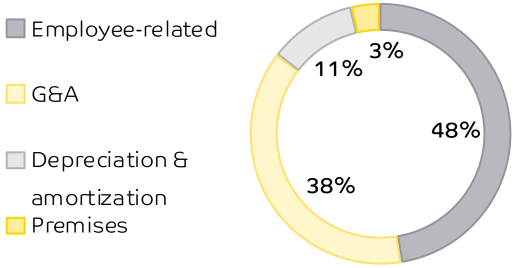


Marginal increase in operating expenses improving the cost to income ratio

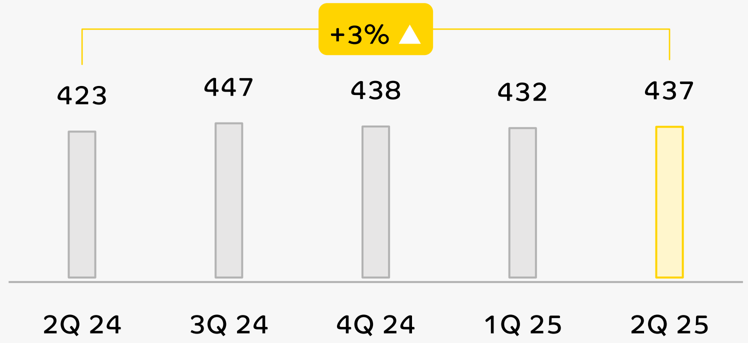
Operating expenses increased 2% YoY in 1H 2025 driven by higher employee-related costs and depreciation & amortization expenses, while general & administrative expenses declined

Cost to income ratio (CIR) improved to 41.0% in 1H 2025 compared to 42.1% in 1H 2024 from positive jaws

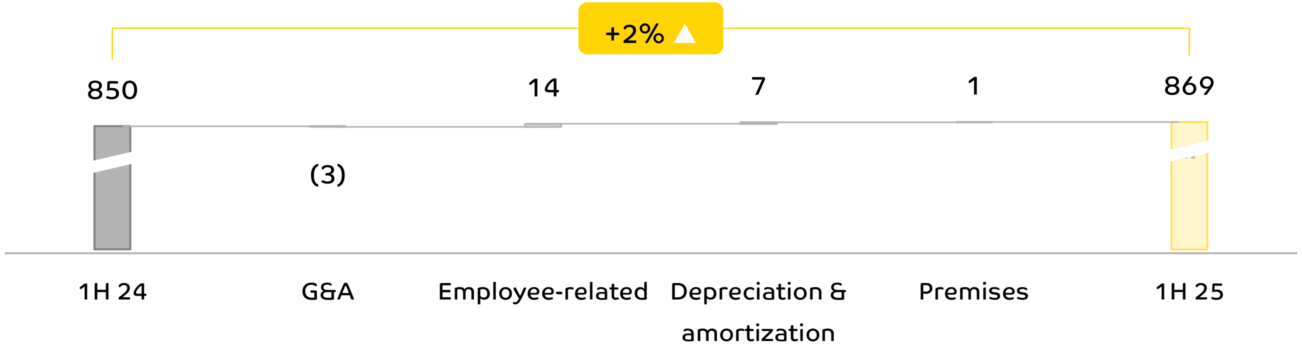
Operating Expenses Composition (%) - 1H 25



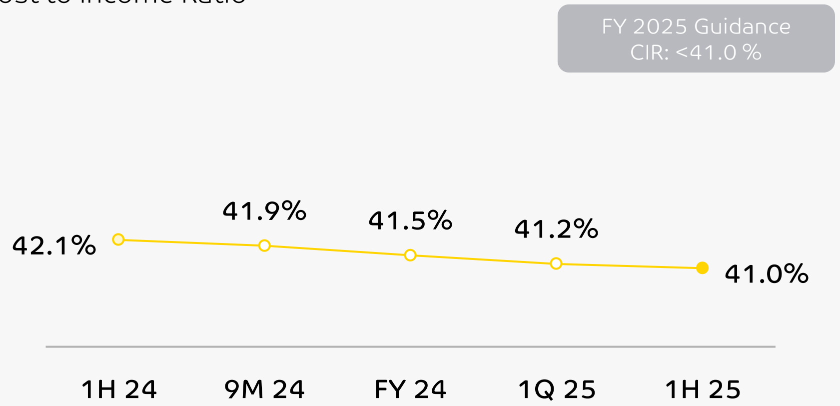
Operating Expenses (⃁ mn)



Operating Expenses Movement YoY (⃁ mn)



Cost to Income Ratio



Credit quality remained stable with COR and NPL ratio at low levels

Total impairments of ⃁ 126 mn for 1H 2025, decreasing 13% YoY from **⃁ 144 mn** in 1H 2024

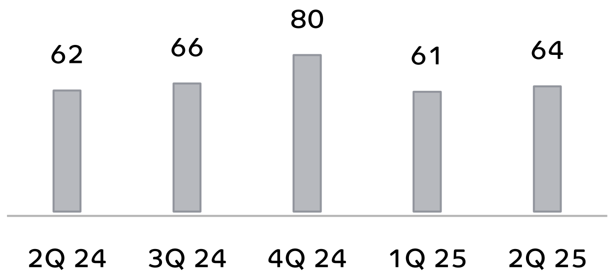
Cost of risk decreased 9 bps YoY to 0.24% in 1H 2025

NPL ratio decreased by 9 bps YTD to 0.96% aided by stable non-performing loans relative to the growing loan portfolio

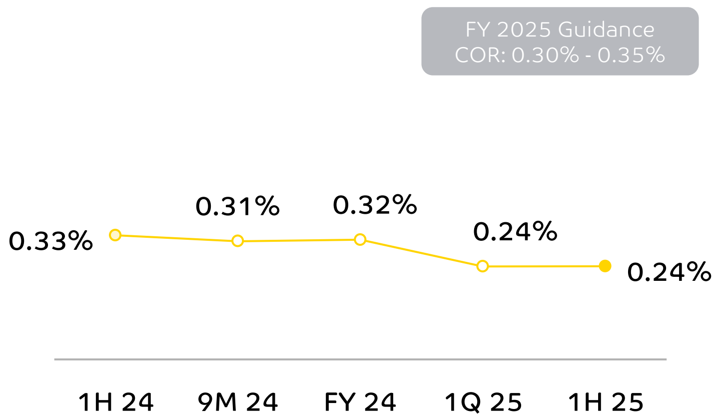
NPL coverage ratio at 165.7% as of 2Q 2025, increased by 9.1 ppt YTD

Stage 3 ECL coverage decreased modestly to 43.8% while **Stage 2 ECL Coverage** decreased to 13.2%

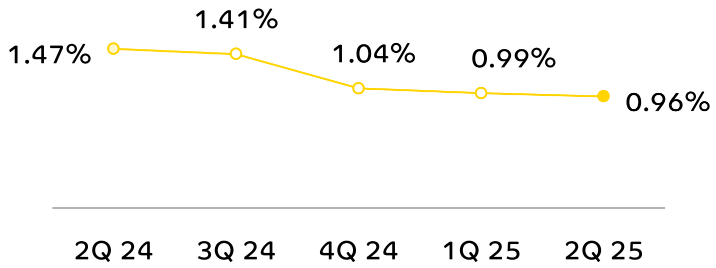
Impairments (⃁ mn)



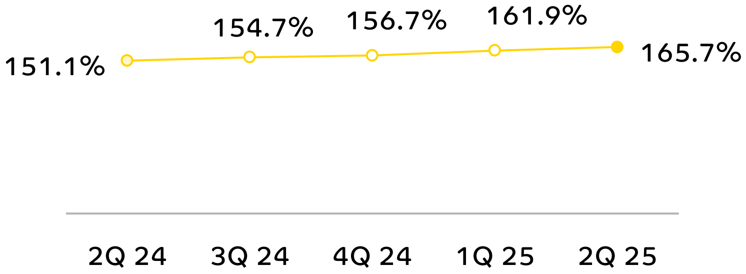
Cost of Risk



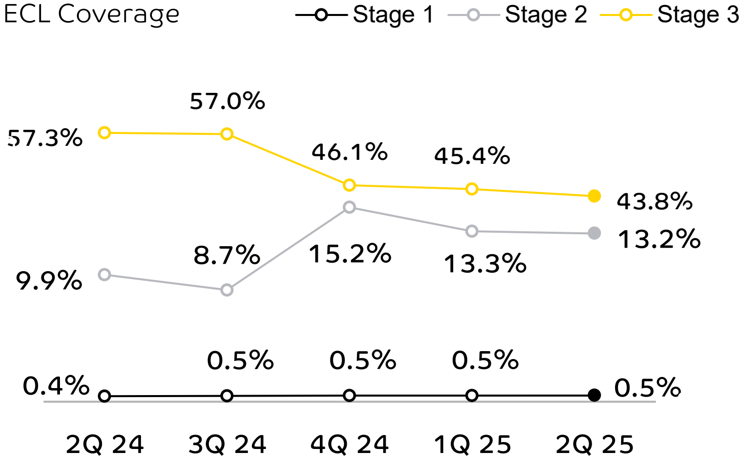
NPL Ratio



NPL Coverage Ratio



ECL Coverage



Solid liquidity, funding and capital position with adequate buffers

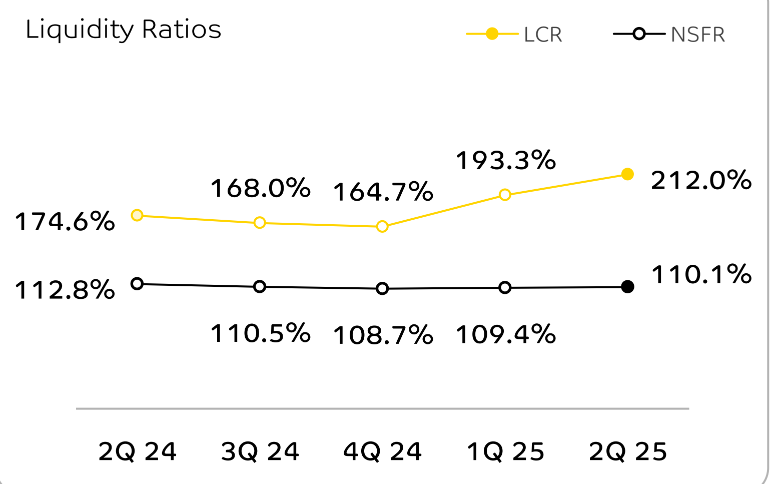
LCR increased by 47.3 ppt during 1H 2025 to 212.0%, while **NSFR increased 1.4 ppt** to 110.1%

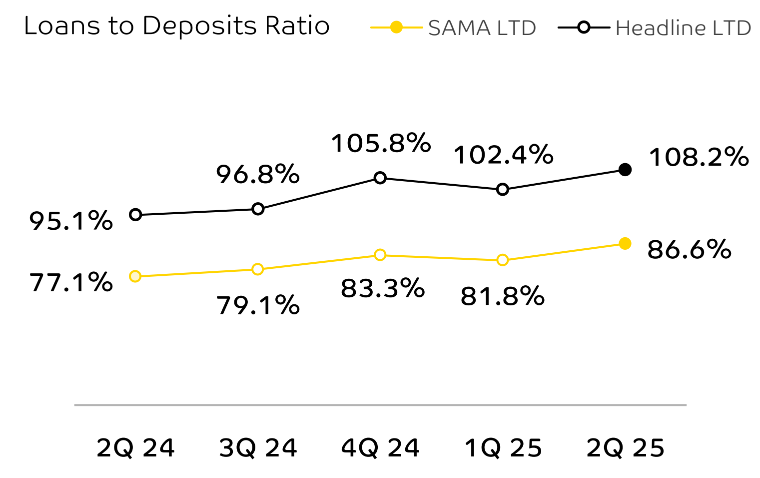
As of the end 2Q 2025, the **SAMA regulatory LTD ratio** was within required levels at 86.6%

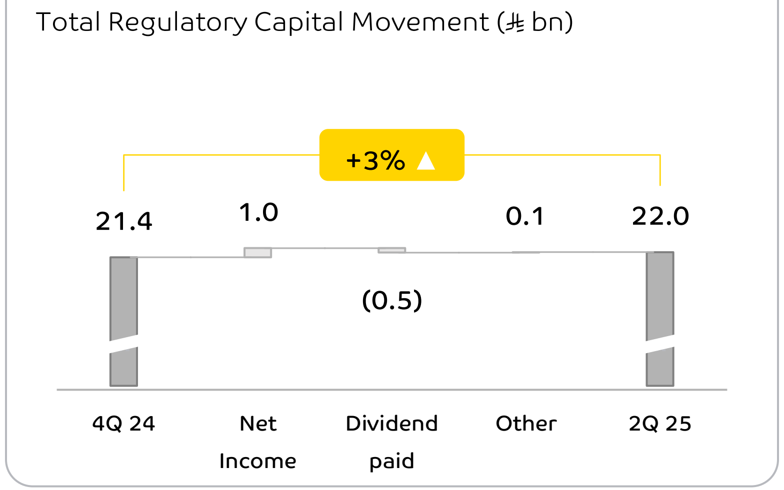
Total capital (Tier 1 + Tier 2 regulatory capital) increased by 3% due to net income, which was partially offset by dividend payment

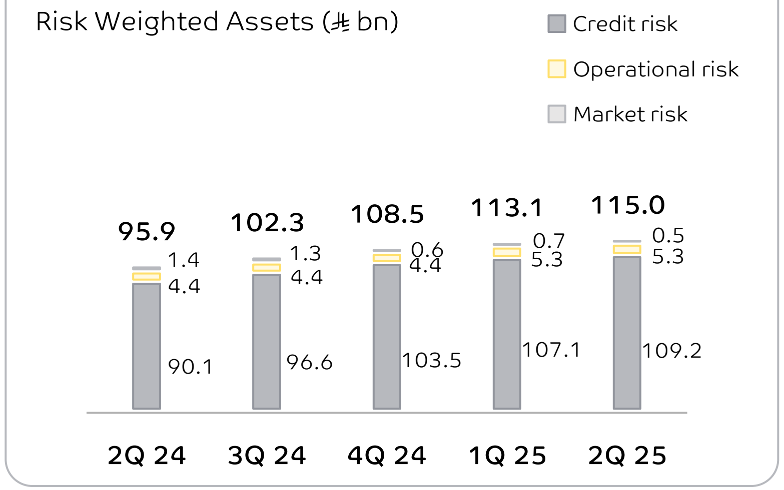
RWAs increased by 6% YTD

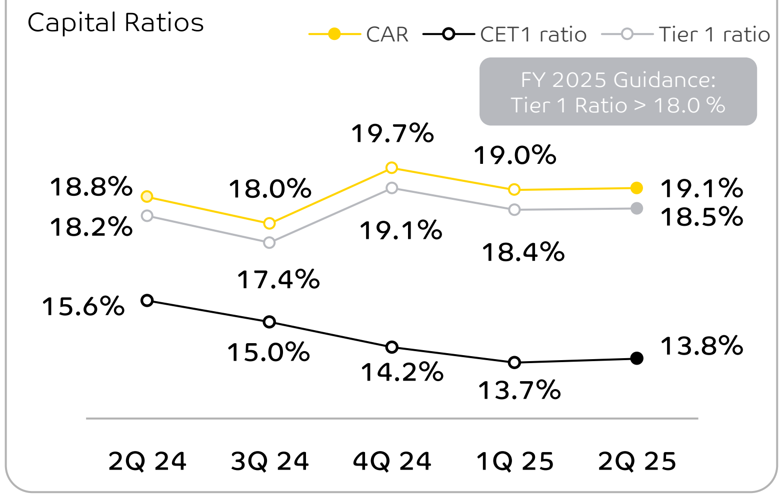
CAR was 19.1% and the Tier 1 ratio stood at 18.5%











Guidance

Adjusted FY 2025 guidance on NIM, CIR and T1 ratio, but ROE outlook remains unchanged

		2024 Actual	1H 2025 Actual	2025 Guidance	Guidance revisions
Balance Sheet	LOANS & ADVANCES	+23% YoY	+9% YTD	>15.0%	Guidance unchanged
Profitability	NET INTEREST MARGIN	2.68% -30 bps YoY	2.40% -39 bps YoY	2.30% - 2.40%	Revised down from 2.45% - 2.55%
Profitability	COST TO INCOME RATIO	41.5% -26 bps YoY	41.0% -1.1 ppt YoY	<41.0%	Revised down from <41.5%
Profitability	RETURN ON EQUITY (ROE)	13.1% +53 bps YoY	13.1% +41 bps YoY	>13.25%	Guidance unchanged
Asset Quality	COST OF RISK	0.32% -15 bps YoY	0.24% -9 bps YoY	0.30% - 0.35%	Guidance unchanged
Capital	TIER 1 RATIO	19.1% -0.3 ppt YoY	18.5% -0.6 ppt YTD	>18.0%	Revised down from >18.75%

FOCUSED ON DELIVERING STRONG RESULTS ACROSS KEY PERFORMANCE INDICATORS

Q&A

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