

## SAIB reports 24% net income growth to **ﷲ2,431 million** in 2025

Strong balance sheet momentum with lending growth of 13% in 2025

Key financial metrics for FY 2025:

Loans

+13% YoY

**ﷲ 112.1 bn ▲**

Investments

+16% YoY

**ﷲ 47.2 bn ▲**

Deposits

+17% YoY

**ﷲ 109.6 bn ▲**

Operating Income

+15% YoY

**ﷲ 4,794 mn ▲**

Operating Expenses

-1% YoY

**ﷲ 1,723 mn ▼**

Net Income

+24% YoY

**ﷲ 2,431 mn ▲**

Tier 1 Ratio

-59 bps YOY

**18.8% ▼**

SAMA LTD Ratio

-3.0 ppt YoY

**80.3% ▼**

Return on Equity

+202 bps YoY

**14.8% ▲**

### Key highlights of FY 2025

- ▷ Total assets at **ﷲ172.7 bn**, up 10% YoY
- ▷ Loans and advances increased by 13% YoY
- ▷ Investments (mainly debt securities) grew by 16% YoY
- ▷ Customer deposits up 17% YoY
- ▷ Net income rose 24% YoY
- ▷ Total operating income up 15% YoY, aided by one-off land sale gain
- ▷ NIM contraction to 2.26% on lower asset yields
- ▷ Underlying cost to income ratio improved to 40.5%<sup>1</sup>
- ▷ Healthy credit quality with cost of risk at 0.33% and lower NPL ratio at 0.95%
- ▷ Return on equity grew 202 bps YoY to 14.8%
- ▷ Solid capitalization with Tier 1 ratio of 18.8% and CAR of 19.3%
- ▷ Comfortable liquidity position with LCR of 185.3% and NSFR of 112.0%

<sup>1</sup> Underlying CIR excludes a one-off gain on sale of land of **ﷲ535 million** recognized in 4Q 2025. The reported CIR amounted to 35.9% in FY 2025

**Riyadh, 16 February 2026** – The Saudi Investment Bank has reported net income of ﷲ2,431 million for FY 2025, a 24% year-on-year increase. Total operating income increased by 15% to ﷲ4,794 million, driven by higher net fee and other income, reflecting increased foreign exchange and banking service fees, as well as a one-off gain from the sale of land completed in November 2025. The growth in net income was further supported by a slight reduction in operating expenses. SAIB's balance sheet showed double digit expansion, driven by 13% lending growth and a 16% increase in investments. This growth was funded by 17% growth in customer deposits and term loan issuance.

**Faisal Abdullah Al-Omran, Chief Executive Officer of Saudi Investment Bank, said:**

“During 2025, SAIB delivered a solid and well-balanced performance, underscoring the resilience of its diversified business model and the effective execution of Strategy 2027. Net income increased by 24% year-on-year to ﷲ2,431 million, while return on equity strengthened to 14.8%, supported by disciplined balance sheet management and continued emphasis on operational efficiency and profitability.

In November 2025, the Bank completed the sale of a land asset in which it held a 44.4% ownership interest. The transaction generated net proceeds of ﷲ801 million for SAIB and contributed ﷲ535 million to the Bank's financial results in the fourth quarter.

The Bank's balance sheet recorded healthy expansion during the year, with total assets growing by 10%, driven by double-digit increases in both lending and investment portfolios. This growth was primarily funded by a 17% rise in customer deposits. Asset quality remained robust, with the non-performing loan ratio standing at 0.95%, alongside an improvement in provision coverage to 184.1%.

Capital and liquidity positions continue to provide a strong foundation for future growth and strategic flexibility.

Looking ahead, the Board and management are confident that, as SAIB continues to advance the implementation of Strategy 2027, the outlook for the next two years displays distinct promise and opportunity.

Strategy 2027 is transforming the Bank through 43 strategic initiatives. With 42 initiatives already completed and now delivering tangible business value, the Bank has established a strong platform for the next phase of its development. During 1Q 2026, SAIB will undertake a strategic refresh to build on this progress, with a continued focus on supporting sustainable

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growth, accelerating digital transformation, and further strengthening operational excellence. SAIB remains committed to maintaining disciplined risk management while enhancing long-term value creation for shareholders and stakeholders.”

## Performance Highlights

### Income Statement

﷼ Million	FY 2025	FY 2024	Δ	4Q 2025	4Q 2024	Δ
Net special commission income	<b>3,528</b>	3,537	-0.3%	<b>874</b>	896	-2%
Fee and other income	<b>1,266</b>	641	+97%	<b>754</b>	187	+304%
<b>Total operating income</b>	<b>4,794</b>	<b>4,178</b>	<b>+15%</b>	<b>1,628</b>	<b>1,083</b>	<b>+50%</b>
Operating expenses before impairments	<b>(1,723)</b>	(1,735)	-1%	<b>(433)</b>	(438)	-1%
Provisions for credit and other losses	<b>(355)</b>	(290)	+22%	<b>(169)</b>	(80)	+110%
<b>Net Operating Income</b>	<b>2,716</b>	<b>2,154</b>	<b>+26%</b>	<b>1,026</b>	<b>565</b>	<b>+82%</b>
Share in earnings of associates	<b>125</b>	116	+7%	<b>30</b>	33	-7%
Income before provisions for Zakat	<b>2,841</b>	<b>2,270</b>	<b>+25%</b>	<b>1,057</b>	<b>597</b>	<b>+77%</b>
Provisions for Zakat	<b>(409)</b>	(313)	+31%	<b>(159)</b>	(87)	+82%
<b>Net Income attributed to equity holders</b>	<b>2,431</b>	<b>1,957</b>	<b>+24%</b>	<b>897</b>	<b>510</b>	<b>+76%</b>
Earnings per share (﷼)	<b>1.68</b>	1.43	+17%	<b>0.60</b>	0.35	+70%
Net interest margin	<b>2.26%</b>	2.68%	-41bps	<b>2.13%</b>	2.47%	-34bps
Cost to income ratio <sup>2</sup>	<b>40.5%</b>	41.5%	-105bps	<b>39.6%</b>	40.4%	-78bps
Cost of risk	<b>0.33%</b>	0.32%	+1bps	<b>0.60%</b>	0.32%	+27bps
Return on equity	<b>14.8%</b>	12.7%	+202bps	<b>21.2%</b>	12.9%	+836bps

**Net income** for FY 2025 rose 24% year-on-year to ﷼2,431 million. Growth was driven by an increase in total operating income, further supported by lower operating expenses. This improvement was partially offset by higher impairments and provisions for Zakat.

During the fourth quarter of 2025, SAIB recognised income arising from the disposal of a land asset in which the Bank held a 44.4% ownership interest. The transaction was executed through a public auction, with the Bank’s share of net proceeds, after related costs and

<sup>2</sup> Underlying CIR excludes a one-off land sale gain of ﷼535 million recognized in 4Q 2025. The reported CIR amounted to 35.9% in FY 2025 and 26.6% in 4Q 2025.

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expenses, amounting to SAR801 million. The resulting gain of SAR535 million was recognised in the profit and loss statement and contributed positively to the Bank's reported financial performance for FY 2025.

**Total Operating income** for FY 2025 reached SAR4,794 million, marking a 15% year-on-year increase. Top-line growth was primarily driven by a 97% year-on-year rise in fee and other income, aided by the one-off gain on sale of land. This increase was further supported by higher foreign exchange revenue and income from banking services. Net special commission income remained broadly stable, as the 18% year-on-year increase in average earning assets was offset by a 41 bps contraction in net interest margin to 2.26%.

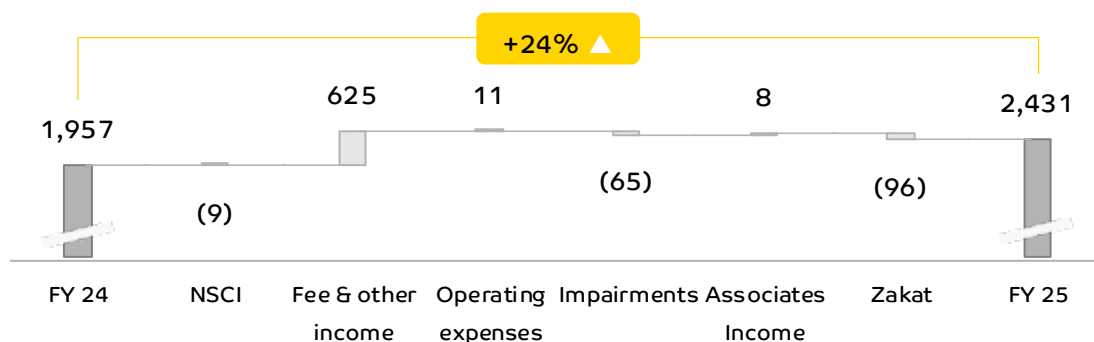
**Operating expenses** decreased slightly by 1% year-on-year to SAR1,723 million, primarily driven by lower general and administrative expenses, partially offset by higher employee-related costs and depreciation and amortization.

The **cost to income ratio**, excluding the one-off gain from the sale of land, improved to 40.5% in FY 2025 compared to 41.5% in FY 2024, driven by positive operating leverage supported by disciplined cost management. The reported CIR amounted to 35.9% in FY 2025.

The **provisions for credit and other losses** amounted to SAR355 million during FY 2025 compared to SAR290 million in FY 2024, resulting in slightly increased cost of risk of 0.33% for FY 2025. In 4Q 2025, cost of risk increased by 27 bps to 0.60% from 0.32% in 4Q 2024, reflecting additional precautionary provisioning to strengthen coverage, in a quarter that included a one-off benefit.

The **share in earnings of associates** increased by 7% year-on-year to SAR125 million, while provisions for zakat and taxes increased by 31% year-on-year.

Net Income Movement YoY (SARmn)



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## Balance Sheet

﷼ Million	4Q 2025	4Q 2024	Δ	3Q 2025	Δ
Cash and balances with SAMA	6,131	9,919	-38%	8,379	-27%
Due from banks and financial Institutions, net	1,621	1,314	+23%	3,750	-57%
Investments, net	47,197	40,834	+16%	46,377	+2%
Loans and advances, net	112,070	99,466	+13%	110,581	+1%
Other assets, net	5,702	5,536	+3%	5,825	-2%
<b>Total assets</b>	<b>172,720</b>	<b>157,069</b>	<b>+10%</b>	<b>174,912</b>	<b>-1%</b>
Due to banks and other financial institutions, net	35,559	39,901	-11%	43,307	-18%
Customers' deposits	109,619	94,013	+17%	105,152	+4%
Term loans	2,790	0	-	2,788	+0%
Other liabilities	2,319	2,024	+15%	1,920	+21%
<b>Total liabilities</b>	<b>150,287</b>	<b>135,938</b>	<b>+11%</b>	<b>153,167</b>	<b>-2%</b>
Share capital	12,500	12,500	+0%	12,500	+0%
Retained earnings	2,603	2,112	+23%	2,464	+6%
Other reserves	2,018	1,207	+67%	1,468	+37%
<b>Shareholders' equity</b>	<b>17,121</b>	<b>15,819</b>	<b>+8%</b>	<b>16,432</b>	<b>+4%</b>
Tier 1 sukuk	5,313	5,313	+0%	5,313	+0%
<b>Total equity</b>	<b>22,433</b>	<b>21,131</b>	<b>+6%</b>	<b>21,745</b>	<b>+3%</b>
NPL Ratio	0.95%	1.04%	-9bps	0.94%	+1bps
NPL Coverage Ratio	184.1%	156.7%	+27.4ppt	168.9%	+15.2ppt
NIBD % of total	25.4%	33.7%	-8.3ppt	26.1%	-0.6ppt
Tier 1 ratio	18.8%	19.3%	-0.6ppt	17.5%	+1.3ppt
Capital adequacy ratio	19.3%	20.0%	-0.6ppt	18.1%	+1.3ppt
Liquidity coverage ratio	185.3%	164.7%	+20.7ppt	209.4%	-24.1ppt
Net stable funding ratio	112.0%	108.7%	+3.3ppt	111.9%	+0.1ppt
Financing to customers' deposit ratio (SAMA)	80.3%	83.3%	-3.0ppt	81.5%	-1.3ppt

**Total assets** reached ₪172.7 billion as of 31 December 2025, marking 10% year-on-year growth.

**Loans and advances** increased by 13% to ₪112.1 billion. This growth reflected a 16% increase in corporate lending and 4% growth in retail lending, including private banking. SAIB continued to expand its participation in the syndicated loan market for large infrastructure projects, while exposure to other key sectors such as building and construction, utilities, services and manufacturing also contributed to this growth.

The **investment portfolio** grew by 16% year-on-year, reaching ₪47.2 billion. This was mainly driven by a 43% increase in investments in banks and other financial institutions. As of 31 December 2025, the **high-grade investment portfolio** comprised 50% investment securities issued by government, and 38% by banks and other financial institutions.

**Customer deposits** expanded by 17% year-on-year to ₪109.6 billion, reflecting a 31% increase in interest bearing deposits, which was partly offset by 12% decrease in non-interest bearing deposits. The share of non-interest bearing deposits amounted to 25.4% as of 31 December 2025. Corporate deposits increased by 27%, Retail deposits were up 15% for the period, while Treasury and Investment deposits grew by 13%.

The **non-performing loans ratio** decreased to 0.95% as of 31 December 2025, as non-performing loans grew modestly by 3% relative to solid lending growth of 13%. The bank's non-performing loan coverage ratio strengthened to an extremely comfortable level of 184.1% as of end-December 2025.

In September 2025 SAIB successfully completed the **debut USD 750 million Asian syndicated loan**, which further strengthened its funding base and enhanced balance sheet resilience. The dual-tranche facility, which was upsized due to strong investor demand, reflects SAIB's growing access to diverse funding sources.

The Bank remains **well capitalized** with the total capital adequacy ratio standing at 19.3% and the Tier 1 ratio at 18.8% as of 31 December 2025, compared to 20.0% and 19.3% respectively as of 31 December 2024. Risk-weighted assets increased by 9% year-on-year, mainly due to growth in credit risk weighted assets, while total capital grew by 6% year-on-year.

SAIB's **liquidity position** remained robust over the year, with the liquidity coverage ratio of 185.3%, a net stable funding ratio of 112.0%, a SAMA loan to deposit ratio of 80.3%, as well as a headline loan to deposit ratio of 102.2%.

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## Segmental Performance

### Corporate

Corporate net income before zakat grew 63% year-on-year to ₪1,682 million in FY 2025, while operating income increased by 46% year-on-year. This performance was primarily driven by a 231% increase in fee and other income, which included the gain recognized from the disposal of land. This was further supported by a 13% year-on-year rise in net special commission income, reflecting strong loan growth. Operating expenses increased by 27% year-on-year due to higher indirect operating expenses, while credit impairments increased by 3% compared to FY 2024.

Total assets increased by 16% year-on-year to ₪84.4 billion as of FY 2025, driven by double digit loan growth. Liabilities increased by 27% year-on-year to ₪14.3 billion, driven by deposit growth.

Income Statement (₪ Million)	FY 2025	FY 2024	Δ	4Q 2025	4Q 2024	Δ
Net Special Commission Income	1,517	1,347	+13%	339	329	+3%
Fee & other income	809	245	+231%	627	60	+944%
<b>Total operating income</b>	<b>2,326</b>	<b>1,592</b>	<b>+46%</b>	<b>966</b>	<b>389</b>	<b>+149%</b>
Expenses	358	282	+27%	82	68	+20%
Impairments	285	276	+3%	113	82	+38%
<b>Net income before zakat</b>	<b>1,682</b>	<b>1,033</b>	<b>+63%</b>	<b>771</b>	<b>238</b>	<b>+224%</b>

Balance Sheet (₪ Million)	4Q 2025	4Q 2024	Δ	3Q 2025	Δ
<b>Total assets</b>	<b>84,360</b>	<b>72,823</b>	<b>+16%</b>	<b>83,082</b>	<b>+2%</b>
<b>Total liabilities</b>	<b>14,261</b>	<b>11,235</b>	<b>+27%</b>	<b>14,076</b>	<b>+1%</b>

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## Retail

Retail net income before zakat decreased by 41% year-on-year to ₪318 million in FY 2025. Retail operating income declined 16% year-on-year to ₪1,298 million mainly due to margin pressure from higher cost of funds. Fee and other income increased by 26% year-on-year mainly from other operating income. Operating expenses reduced by 8%, while the impairment charge increased to ₪63 million from ₪9 million.

Total retail assets increased by 4% year-on-year to ₪27.3 billion as of FY 2025, while retail liabilities rose by 15% year-on-year to reach ₪79.5 billion, reflecting growth in deposits.

Income Statement (₪ Million)	FY 2025	FY 2024	Δ	4Q 2025	4Q 2024	Δ
Net Special Commission Income	1,160	1,437	-19%	232	342	-32%
Fee & other income	138	110	+26%	45	14	+219%
<b>Total operating income</b>	<b>1,298</b>	<b>1,547</b>	<b>-16%</b>	<b>277</b>	<b>356</b>	<b>-22%</b>
Expenses	917	999	-8%	244	259	-6%
Impairments	63	9	+570%	51	(2)	-2852%
<b>Net income before zakat</b>	<b>318</b>	<b>538</b>	<b>-41%</b>	<b>(18)</b>	<b>98</b>	<b>-118%</b>

Balance Sheet (₪ Million)	4Q 2025	4Q 2024	Δ	3Q 2025	Δ
<b>Total assets</b>	<b>27,303</b>	26,230	+4%	<b>27,066</b>	+1%
<b>Total liabilities</b>	<b>79,546</b>	68,874	+15%	<b>73,608</b>	+8%



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## Treasury and Investments

Treasury and Investments' net income before zakat increased by 17% year-on-year to ₪1,015 million in FY 2025. Operating income grew 12% year-on-year to ₪1,218, driven by a 13% increase in fee and other income, largely reflecting higher foreign exchange income. Net special commission income also rose by 11% year-on-year. Treasury and Investments operating expenses decreased 4% year-on-year, while investment impairments were negligible, and income from associates grew 7% year-on-year.

The segment's total assets rose by 6% year-on-year on higher interbank placements and investments. Liabilities rose by 1% year-on-year, with 13% growth in deposits partly offset by reduced interbank funding.

Income Statement (₪ Million)	FY 2025	FY 2024	Δ	4Q 2025	4Q 2024	Δ
Net Special Commission Income	829	746	+11%	310	228	+36%
Fee & other income	390	344	+13%	129	97	+33%
<b>Total operating income</b>	<b>1,218</b>	<b>1,090</b>	<b>+12%</b>	<b>438</b>	<b>325</b>	<b>+35%</b>
Expenses	322	334	-4%	74	78	-6%
Impairments	6	4	+57%	5	0	+1908%
Share in earnings of associates	125	116	+7%	30	33	-7%
<b>Net income before zakat</b>	<b>1,015</b>	<b>867</b>	<b>+17%</b>	<b>390</b>	<b>280</b>	<b>+39%</b>

Balance Sheet (₪ Million)	4Q 2025	4Q 2024	Δ	3Q 2025	Δ
<b>Total assets</b>	<b>56,748</b>	53,776	+6%	60,170	-6%
<b>Total liabilities</b>	<b>53,696</b>	53,420	+1%	63,133	-15%

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## Asset Management and Brokerage

Asset Management and Brokerage net income before zakat grew by 24% year-on-year to ₪144 million in FY 2025. Net special commission income grew 17% year-on-year from higher income on margin accounts. Fee and other income increased by 14%, driven primarily by higher fees from investment management services.

Asset Management and Brokerage total assets increased by 11% year-on-year while liabilities grew by 8%.

Income Statement (₪ Million)	FY 2025	FY 2024	Δ	4Q 2025	4Q 2024	Δ
Net Special Commission Income	79	68	+17%	21	18	+20%
Fee & other income	191	167	+14%	38	43	-11%
<b>Total operating income</b>	<b>270</b>	<b>234</b>	<b>+15%</b>	<b>60</b>	<b>61</b>	<b>-2%</b>
Expenses	126	118	+7%	34	32	+6%
Impairments	0	(0)	-	0	(0)	-
<b>Net income before zakat</b>	<b>144</b>	<b>116</b>	<b>+24%</b>	<b>26</b>	<b>29</b>	<b>-11%</b>

Balance Sheet (₪ Million)	4Q 2025	4Q 2024	Δ	3Q 2025	Δ
<b>Total assets</b>	<b>1,042</b>	936	+11%	<b>1,028</b>	+1%
<b>Total liabilities</b>	<b>72</b>	67	+8%	<b>82</b>	-12%

## Outlook

The Saudi banking sector continues to benefit from the nation's economic transformation under Vision 2030. Positive structural trends are supported by sustained public and private sector investment and the ongoing diversification and growth of the non-oil economy. These dynamics are expected to maintain healthy demand for financing across SAIB's target sectors.

SAIB remains well positioned to support this momentum through continued growth in its corporate banking franchise, particularly in relation to large-scale projects and structured financing opportunities. At the same time, the Bank expects ongoing expansion in retail and private banking activity, driven by rising household wealth, increasing financial sophistication, and growing demand for tailored banking solutions.

Looking ahead, SAIB will build on the strong progress achieved under Strategy 2027, with a strategic refresh planned in 1Q 2026 to support the next phase of sustainable growth. The Bank will continue to focus on enhancing digital capabilities, improving operational efficiency, and maintaining disciplined risk management, while preserving balance sheet strength and capital flexibility.

SAIB will continue to deliver prudent execution and long-term value creation, leveraging its diversified business model to deliver a resilient performance for the benefit of shareholders and stakeholders.

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## Additional Information

SAIB's FY 2025 financial statements, earnings release, earnings presentation and financial data supplement are available on the SAIB Investor Relations website at:

<https://www.saib.com.sa/en/investor-relations>

For further information, visit: <https://www.saib.com.sa/en>

For investor and media enquiries, please contact: [ir@saib.com.sa](mailto:ir@saib.com.sa)