



THE SAUDI INVESTMENT BANK

(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As of and for the three-month period ended March 31, 2026

(Unaudited)



**ERNST & YOUNG PROFESSIONAL SERVICES
(PROFESSIONAL LLC)**

Paid-Up Capital: ﷲ 5,500,000 (Five Million Five Hundred Thousand Saudi Riyals)

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Independent Auditors' Report on Review of the Interim Condensed Consolidated Financial Information

**To The Shareholders of The Saudi Investment Bank
(A Saudi Joint Stock Company)**

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of The Saudi Investment Bank ("the Bank") and its subsidiaries (collectively referred to as "the Group") as at 31 March 2026, and the related interim condensed consolidated statements of income and comprehensive income, changes in equity and cash flows for the three months ended period then ended, and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with the International Accounting Standard 34 Interim Financial Reporting ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as endorsed in the Kingdom of Saudi Arabia. A review of interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing as endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

Ernst & Young Professional Services



Waleed G. Tawfiq
Certified Public Accountant
License No. 437



**Deloitte and Touche & Co.
Chartered Accountants**



Tariq Bin Mohammed Al-Fattani
Certified Public Accountant
License No. 446



13 Thul-Qi'dah 1447 AH
30 April 2026

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION**


		March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2025 (Unaudited) Restated
	Notes	ﷲ'000	ﷲ'000	ﷲ'000
ASSETS				
Cash and balances with Saudi Central Bank	5a	9,722,121	6,130,601	11,591,259
Due from banks and other financial institutions, net	6,15	1,927,700	1,620,994	2,083,897
Investments, net	7a,15,26	46,935,945	47,196,978	40,801,118
Positive fair values of derivatives, net	11a,15	600,293	622,360	582,852
Loans and advances, net	8a,15	115,607,939	112,069,952	104,134,906
Investments in associates		1,101,149	1,083,124	1,051,058
Other real estate		576,731	593,010	858,897
Property, equipment, and right of use assets, net		1,225,159	1,235,121	1,249,502
Intangible assets, net		857,926	818,858	686,797
Other assets, net		1,729,474	1,349,278	1,161,565
Total assets		180,284,437	172,720,276	164,201,851
LIABILITIES AND EQUITY				
Liabilities				
Due to banks, Saudi Central Bank and other financial institutions, net	9,15	29,056,499	35,559,086	39,288,371
Customers' deposits	10,15	122,935,084	109,619,007	101,665,889
Term Loans, net		3,357,558	2,789,722	-
Negative fair values of derivatives, net	11a,15	77,974	47,714	16,261
Other liabilities		2,017,526	2,271,275	1,986,068
Total liabilities		157,444,641	150,286,804	142,956,589
Equity				
Share capital		12,500,000	12,500,000	12,500,000
Statutory reserve		2,414,500	2,414,500	1,806,500
Other reserves	12,26	(473,692)	(361,424)	(439,903)
Treasury shares		(21,684)	(34,979)	(34,979)
Share based plan reserve		3,627	-	-
Retained earnings		3,104,545	2,602,875	2,101,144
Shareholders' equity		17,527,296	17,120,972	15,932,762
Tier I Sukuk	19	5,312,500	5,312,500	5,312,500
Total equity		22,839,796	22,433,472	21,245,262
Total liabilities and equity		180,284,437	172,720,276	164,201,851

Abdulatif Al-Seif
Chairman

Faisal Al-Omran
Chief Executive Officer

Ahmed Al-Mohsen
Chief Financial Officer

The accompanying notes 1 to 27 form an integral part of these interim condensed consolidated financial statements.



INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (Unaudited)

	Notes	Three months period ended	
		March 31, 2026	March 31, 2025
		ﷲ'000	ﷲ'000
Special commission income		2,417,776	2,281,690
Special commission expense		(1,512,669)	(1,391,048)
Net special commission income		905,107	890,642
Fee income from banking services		164,625	166,690
Fee expense from banking services		(79,067)	(82,967)
Net fee income from banking services		85,558	83,723
Exchange income, net		63,538	64,278
Unrealized (loss)/ gain on FVSI financial instruments, net		(463)	408
Gains on disposals of FVOCI debt securities, net		500	10,588
Other income		2,334	679
Total operating income		1,056,574	1,050,318
Salaries and employee-related expenses		211,285	207,400
Rent and premises related expenses		15,659	14,231
Depreciation and amortization		45,012	47,854
Other general and administrative expenses		140,945	162,976
Total operating expenses before provisions for credit and other losses		412,901	432,461
Provisions for credit and other losses		57,680	61,462
Net, Total operating expenses		470,581	493,923
Operating income		585,993	556,395
Share in earnings of associates		18,146	28,866
Net Income before provisions for Zakat		604,139	585,261
Provisions for Zakat		84,580	81,937
Net income		519,559	503,324
Basic and diluted earnings per share (expressed in ﷲ per share)	17	0.40	0.39

Abdulatif Al-Seif
Chairman

Faisal Al-Omran
Chief Executive Officer

Ahmed Al-Mohsen
Chief Financial Officer

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Unaudited)



	Notes	Three months period ended	
		March 31, 2026	March 31, 2025
		ﷲ'000	ﷲ'000
Net income		519,559	503,324
Other comprehensive income			
Items that cannot be reclassified to the condensed interim consolidated statement of income in subsequent periods:			
Net change in fair value of equity investments held at fair value through other comprehensive income		45,679	(74,158)
Net change in present value of defined benefits obligations due to change in actuarial assumptions		2,510	(1,015)
Items that will be reclassified to the condensed interim consolidated statement of income in subsequent periods:			
Net change in fair value of debt securities held at fair value through other comprehensive income		(159,806)	209,894
Net amount transferred to retained earnings on disposal of equity investments held at fair value through other comprehensive income		-	30
Net change in expected credit loss impairment provision		(30)	(405)
Share in other comprehensive income of associates		(121)	1,378
Fair value gains transferred to consolidated statement of income on disposal of FVOCI debt securities, net		(500)	(10,588)
Total other comprehensive (loss)/ income		(112,268)	125,136
Total comprehensive income attributable to equity shareholders		407,291	628,460

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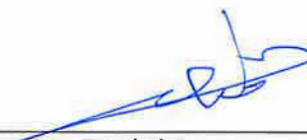
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)

March 31, 2026 (S'000)

Notes	Share capital	Statutory reserve	Other reserves	Retained earnings	Treasury shares	Share based plan reserve	Shareholders' equity	Tier I Sukuk	Total equity
Balances at the beginning of the period (audited)	12,500,000	2,414,500	(361,424)	2,602,875	(34,979)	-	17,120,972	5,312,500	22,433,472
Net income	-	-	-	519,559	-	-	519,559	-	519,559
Total other comprehensive loss	-	-	(112,268)	-	-	-	(112,268)	-	(112,268)
Total comprehensive income	-	-	(112,268)	519,559	-	-	407,291	-	407,291
Tier I Sukuk costs	-	-	-	(17,889)	-	-	(17,889)	-	(17,889)
Allocation of Treasury shares	-	-	-	-	13,295	-	13,295	-	13,295
Addition to the Employee share plan reserve	-	-	-	-	-	3,627	3,627	-	3,627
Balances at the end of the period	12,500,000	2,414,500	(473,692)	3,104,545	(21,684)	3,627	17,527,296	5,312,500	22,839,796



 Abdulatif Al-Seif
Chairman



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Chief Executive Officer



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Chief Financial Officer

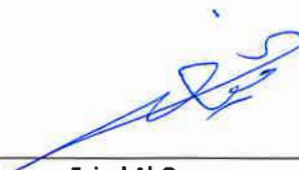
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INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY - Continued (Unaudited)

March 31, 2025 (S'000)

Notes	Share capital	Statutory reserve	Other reserves	Retained earnings	Treasury Shares	Shareholders' equity	Tier I Sukuk	Total equity
Balances at the beginning of the period (audited) Restated	12,500,000	1,806,500	(565,009)	2,112,345	(34,979)	15,818,857	5,312,500	21,131,357
Net income	-	-	-	503,324	-	503,324	-	503,324
Total other comprehensive income	-	-	125,136	-	-	125,136	-	125,136
Total comprehensive income	-	-	125,136	503,324	-	628,460	-	628,460
Tier I Sukuk costs	-	-	-	(15,625)	-	(15,625)	-	(15,625)
Realized gain on disposal of FVOCI equity	-	-	(30)	30	-	-	-	-
Dividend paid	-	-	-	(498,930)	-	(498,930)	-	(498,930)
Balances at the end of the period	12,500,000	1,806,500	(439,903)	2,101,144	(34,979)	15,932,762	5,312,500	21,245,262


Abdulatif Al-Seif
 Chairman


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Ahmed Al-Mohsen
 Chief Financial Officer

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)

	Notes	Three months period ended	
		March 31, 2026	March 31, 2025
		ﷲ'000	ﷲ'000
OPERATING ACTIVITIES			
Net Income before provisions for Zakat		604,139	585,261
Adjustments to reconcile net income to net cash generated from operating activities			
Net accretion of discounts and net amortization of premiums on investments, net		(20,908)	(24,727)
Net change in deferred loan fees		(2,222)	(5,590)
Realized gains on disposals of FVOCI debt securities, net		(500)	(10,588)
Unrealized loss / (gain) on FVSI financial instruments, net		463	(408)
Depreciation and amortization		45,012	47,854
Lease Interest Expense		2,684	2,472
Net effect of commission free deposit received from Saudi Central Bank		-	(14,504)
Provisions for credit and other losses		57,680	61,462
Special commission on Term Loans paid		32,326	-
Provision for share based plan reserve		(3,627)	-
Share in earnings of associates		(18,146)	(28,866)
		696,901	612,366
Net (increase) / decrease in operating assets:			
Statutory deposit with Saudi Central Bank		(160,824)	338,409
Due from banks and other financial institutions maturing after three months from acquisition date		-	(200)
Loans and advances		(3,687,493)	(4,719,898)
Positive fair values of derivatives, net		22,067	(56,354)
Other real estate		16,279	-
Other assets		(347,511)	75,158
Net increase / (decrease) in operating liabilities:			
Due to banks, Saudi central bank and other financial institutions, net		(6,502,587)	(612,627)
Customers' deposits		13,316,077	7,652,758
Negative fair value of derivatives, net		30,260	(42,496)
Other liabilities		(249,486)	(321,010)
Interest paid on lease liabilities		(2,684)	(2,472)
Net cash generated from operating activities		3,130,999	2,923,634

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - Continued (Unaudited)

	Notes	Three months period ended	
		March 31, 2026	March 31, 2025
		ﷲ'000	ﷲ'000
INVESTING ACTIVITIES			
Proceeds from sales and maturities of investments		187,500	1,218,882
Purchase of investments		-	(734,096)
Net purchase of property, equipment and intangible assets		(74,118)	(107,669)
Net cash generated from investing activities		113,382	377,117
FINANCING ACTIVITIES			
Dividends paid		-	(498,930)
Proceeds from Term Loans		567,836	-
Special commission on Term Loans paid		(32,326)	-
Payment of principal portion of lease liabilities		(14,932)	(5,395)
Transfer to Employee share plan reserve		3,627	-
Reduction in treasury shares		(13,295)	-
Tier I Sukuk costs		(17,889)	(15,625)
Net cash generated from/ (used in) financing activities		493,021	(519,950)
Net increase in cash and cash equivalents		3,737,402	2,780,801
Cash and cash equivalents at the beginning of the period		2,586,338	6,137,954
Cash and cash equivalents at the end of the period	5b	6,323,740	8,918,755
Supplemental special commission information			
Special commission received		2,292,944	2,040,182
Special commission paid		1,512,206	1,388,610
Other supplemental information			
Right of use assets		152,924	164,523
Lease Liabilities		159,129	171,710

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1. General

The Saudi Investment Bank (the “Bank”), a Saudi joint stock company, was formed pursuant to Royal Decree No. M/31 dated 25 Jumada II 1396H, corresponding to June 23, 1976 in the Kingdom of Saudi Arabia (“KSA”). The Bank operates under Commercial Registration No. 1010011570 dated 25 Rabie Awwal 1397H, corresponding to March 16, 1977 and Unified Number 7000029889 through its 50 branches (December 31, 2025: 50 branches; and March 31, 2025: 50 branches) in KSA. The address of the Bank’s Head Office is as follows:

The Saudi Investment Bank
Head Office
P. O. Box 3533
Riyadh 11481, KSA

The Bank offers a full range of commercial and retail banking services. The Bank also offers Shariah compliant (non-interest based) banking products and services, which are approved and supervised by an independent Shariah Board established by the Bank. Saudi Central Bank (SAMA) regulates the bank.

2. Basis of preparation

These interim condensed consolidated financial statements as of and for the three months period ended March 31, 2026 have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting (“IAS 34”) as endorsed in Kingdom of Saudi Arabia and other standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”). These interim condensed consolidated financial statements do not include all information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the annual consolidated financial statements as of and for the year ended December 31, 2025.

These interim condensed consolidated financial statements are expressed in Saudi Arabian Riyals (ﷲ) and are rounded off to the nearest thousand, except where indicated herein.

The preparation of these interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and income and expense. Actual results may differ from these estimates. In preparing these interim condensed consolidated financial statements, the significant judgments made by management in applying the accounting policies and the key sources of estimation of uncertainty were the same as those that applied to the annual consolidated financial statements as of and for the year ended December 31, 2025 except from those relating to the impact of the Geopolitical situation on Expected Credit Losses, disclosed in note 25 of these interim condensed consolidated financial statements.

3. Basis of consolidation

These interim condensed consolidated financial statements include the financial statements of the Bank and the financial statements of the following subsidiaries (collectively referred to as the “Group” in these interim condensed consolidated financial statements):

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



3. Basis of consolidation – continued

Name of subsidiaries	Ownership		Functional Currency	Description
	March 31, 2026	March 31, 2025		
Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital)	100%	100%	ﷲ	A Saudi closed joint stock company, which is registered in KSA under Commercial Registration No. 1010235995 issued on 8 Rajab 1428H (corresponding to July 22, 2007). The principal activities of Alistithmar Capital include dealing in securities as principal and agent, underwriting, management of investment funds and private investment portfolios on behalf of customers, and arrangement, advisory and custody services relating to financial securities.
Saudi Investment Real Estate Company	100%	100%	ﷲ	A limited liability company, which is registered in KSA under commercial registration No. 101268297 issued on 29 Jumada Awwal 1430H (corresponding to May 25, 2009). The primary objective of the Company is to hold title deeds as collateral on behalf of the Bank for real estate related lending transactions.
SAIB Markets Limited Company	100%	100%	ﷲ	A Cayman Islands limited liability company, registered in the Caymans Islands on July 18, 2017. The objective of the Company is to conduct derivatives and repurchase activities on behalf of the Bank.

References to the Bank hereafter in these interim condensed consolidated financial statements refer to disclosures that are relevant only to the Bank and not collectively to the Group.

The financial statements of the subsidiaries are prepared for the same reporting period as that of the Bank, using consistent accounting policies. Changes are made to the accounting policies of the subsidiaries when necessary to align with the accounting policies of the Group.

Subsidiaries are investees controlled by the Group. The financial statements of the subsidiaries are included in the interim condensed consolidated financial statements from the date the Group obtains control of the investee and ceases when the Group loses control of the investee.

A structured entity is an entity designed so that its activities are not governed by way of voting rights. In assessing whether the Group has power over such investees in which it has an interest, the Group considers factors such as purpose and design of the investee, its practical ability to direct the relevant activities of the investee, the nature of its relationship with the investee, and the size of its exposure to the variability of returns of the investee. The financial statements of any such structured entities are consolidated from the date the Group obtains control and until the date when the Group ceases to control the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect amount of its returns.

3. Basis of consolidation – continued

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee;
- Rights arising from other contractual arrangements; and
- The Group's voting rights and potential voting rights granted by equity instruments such as shares.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the period are included in the interim condensed consolidated financial statements from the date the Group obtains control until the date the Group ceases to control the subsidiary.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary;
- Derecognizes the carrying amount of any non-controlling interests;
- Derecognizes the cumulative translation differences recorded in equity;
- Recognizes the fair value of the consideration received;
- Recognizes the fair value of any investment retained;
- Recognizes any surplus or deficit in profit or loss; and
- Reclassifies the parent's share of components previously recognized in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

The Group acts as Fund Manager to several investment funds. Determining whether the Group controls individual investment funds usually focuses on the assessment of the aggregate economic interests of the Group in an individual fund (comprising any carried interests and expected management fees) and the investors' rights to remove the Fund Manager. As a result, the Group has concluded that it acts as an agent for the investors in all cases, and therefore has not consolidated these funds.

All intra-group balances and any income and expenses arising from intra-group transactions, are eliminated in preparing these interim condensed consolidated financial statements.

4. Summary of material accounting policies

The accounting policies used in the preparation of these interim condensed consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended December 31, 2025.

Standards, amendments or interpretations

The following standards, amendments or interpretations effective for annual periods beginning on or after January 1, 2026, did not have a significant impact on the Group's interim condensed consolidated financial statements. The Group does not expect that the adoption of these standards and amendments will have a material impact on its financial statements in future periods, except potentially for IFRS 18, the impact of which is currently being assessed.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



4. Summary of material accounting policies - continued

Standard, interpretation, amendments	Description	Effective date
Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.	January 1, 2026
Amendments to IFRS 9 and IFRS 7 Contracts referencing Nature-dependent Electricity	Contracts Referencing Nature-dependent Electricity amends IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to more faithfully reflect the effects of contracts referencing nature-dependent electricity on an entity's financial statements.	January 1, 2026
Annual improvements to IFRS – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	January 1, 2026

Prospective changes to the International Financial Reporting Framework

The Group has chosen not to early adopt the following new standards and amendments to IFRS which have been issued but not yet effective for the Group's accounting year beginning on or after January 1, 2026.

Standard, interpretation, amendments	Description	Effective date
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

4. Summary of material accounting policies - continued

Standard, interpretation, amendments	Description	Effective date
IFRS 18- Presentation and Disclosure in Financial Statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations. It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	January 1, 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	January 1, 2027

5. Cash and balances with Saudi Central Bank

- a) Cash and balances with Saudi Central Bank as of March 31, 2026 and 2025 and as of December 31, 2025 are summarized as follows:

	March 31, 2026 (Unaudited) SAR'000	December 31, 2025 (Audited) SAR'000	March 31, 2025 (Unaudited) SAR'000
Cash in hand	951,039	770,251	1,094,288
Reverse repurchases agreements	3,915,000	299,000	5,902,000
Other balances	(470,828)	(104,736)	(2,600)
Cash and balances with Saudi Central Bank excluding statutory deposit (note 5b)	4,395,211	964,515	6,993,688
Statutory deposit	5,326,910	5,166,086	4,597,571
Cash and balances with Saudi Central Bank	9,722,121	6,130,601	11,591,259

In accordance with the Banking Control Law and regulations issued by the Saudi Central Bank ("SAMA"), the Bank is required to maintain a statutory deposit with SAMA at stipulated percentages of its average demand, savings, time and other deposits, calculated at the end of last month. The statutory deposit with SAMA is not available to finance the bank's day to day operations and therefore do not form part of cash and cash equivalents.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



5. Cash and balances with Saudi Central Bank - continued

- b) Cash and cash equivalents, included in the interim consolidated statement of cash flows, as of March 31, 2026 and 2025 and as of December 31, 2025 comprised the following:

	March 31, 2026 (Unaudited) S'000	December 31, 2025 (Audited) S'000	March 31, 2025 (Unaudited) S'000
Cash and balances with Saudi Central Bank excluding statutory deposit	4,395,211	964,515	6,993,688
Due from banks and other financial institutions maturing within three months from the date of acquisition	1,928,529	1,621,823	1,925,067
Cash and cash equivalents	6,323,740	2,586,338	8,918,755

6. Due from banks and other financial institutions, net

Due from banks and other financial institutions, net as of March 31, 2026 and 2025 and as of December 31, 2025 are summarized as follows:

	March 31, 2026 (Unaudited) S'000	December 31, 2025 (Audited) S'000	March 31, 2025 (Unaudited) S'000
Current accounts	1,928,524	1,621,823	1,646,148
Money market placements	1,017	1,017	439,119
Total due from banks and other financial institutions	1,929,541	1,622,840	2,085,267
Allowance for expected credit losses	(1,841)	(1,846)	(1,370)
Due from banks and other financial institutions, net	1,927,700	1,620,994	2,083,897

7. Investments, net

- a) Investments, net as of March 31, 2026 and 2025 and as of December 31, 2025 are summarized as follows:

	March 31, 2026 (Unaudited) S'000	December 31, 2025 (Audited) S'000	March 31, 2025 (Unaudited) Restated S'000
Held at amortized cost – debt securities	29,782,362	29,968,618	22,158,332
Allowance for expected credit losses	(14,356)	(14,806)	(8,513)
Held at amortized cost – debt securities, net	29,768,006	29,953,812	22,149,819
FVOCI – debt securities	16,315,599	16,435,456	17,516,938
FVOCI – equity securities	752,708	707,022	852,670
FVSI	99,632	100,688	281,691
Investments, net	46,935,945	47,196,978	40,801,118

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

7. Investments, net – continued

b) Investments, net as of March 31, 2026 and 2025 and as of December 31, 2025 by type of securities are summarized as follows:

	March 31, 2026 ^{٠٠٠}			December 31, 2025 ^{٠٠٠}			March 31, 2025 ^{٠٠٠} Restated		
	Domestic	International	Total	Domestic	International	Total	Domestic	International	Total
Investments - FVOCI									
Fixed rate debt securities	12,985,142	2,829,930	15,815,072	13,066,637	2,867,157	15,933,794	13,449,611	3,561,391	17,011,002
Bonds	6,006,184	2,786,026	8,792,210	6,070,858	2,822,648	8,893,506	6,531,608	3,508,716	10,040,324
Sukuk	6,978,958	43,904	7,022,862	6,995,779	44,509	7,040,288	6,918,003	52,675	6,970,678
Floating rate debt securities	500,527	-	500,527	501,662	-	501,662	505,936	-	505,936
Bonds	-	-	-	-	-	-	-	-	-
Sukuk	500,527	-	500,527	501,662	-	501,662	505,936	-	505,936
Total debt securities	13,485,669	2,829,930	16,315,599	13,568,299	2,867,157	16,435,456	13,955,547	3,561,391	17,516,938
Equities	752,708	-	752,708	707,022	-	707,022	852,670	-	852,670
Investments – FVOCI	14,238,377	2,829,930	17,068,307	14,275,321	2,867,157	17,142,478	14,808,217	3,561,391	18,369,608
Investments – FVSI									
Mutual funds	40,374	-	40,374	40,550	-	40,550	279,987	-	279,987
Other securities	-	59,258	59,258	-	60,138	60,138	-	1,704	1,704
Investments – FVSI	40,374	59,258	99,632	40,550	60,138	100,688	279,987	1,704	281,691
Investments – Amortized cost, net									
Fixed rate debt securities	7,284,751	21,966,002	29,250,753	7,284,175	22,151,297	29,435,472	7,278,773	14,352,573	21,631,346
Bonds	4,549,216	20,152,096	24,701,312	4,552,843	20,351,567	24,904,410	4,542,249	12,536,177	17,078,426
Sukuk	2,735,535	1,813,906	4,549,441	2,731,332	1,799,730	4,531,062	2,736,524	1,816,396	4,552,920
Floating rate debt securities	130,909	386,344	517,253	131,910	386,430	518,340	131,006	387,467	518,473
Bonds	-	386,344	386,344	-	386,430	386,430	-	387,467	387,467
Sukuk	130,909	-	130,909	131,910	-	131,910	131,006	-	131,006
Investments – amortized cost, net	7,415,660	22,352,346	29,768,006	7,416,085	22,537,727	29,953,812	7,409,779	14,740,040	22,149,819
Investments, net	21,694,411	25,241,534	46,935,945	21,731,956	25,465,022	47,196,978	22,497,983	18,303,135	40,801,118

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED
 FINANCIAL STATEMENTS (Unaudited)**

For the three-month periods ended March 31, 2026 and 2025

7. Investments, net – continued

c) The composition of Investments, net as of March 31, 2026 and 2025 and as of December 31, 2025 is as follows :

	March 31, 2026 ^{٠٠٠}			December 31, 2025 ^{٠٠٠}			March 31, 2025 ^{٠٠٠} Restated		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investments - FVOCI									
Fixed rate debt securities	15,454,440	360,632	15,815,072	15,567,190	366,604	15,933,794	16,651,913	359,089	17,011,002
Bonds	8,792,210	-	8,792,210	8,893,506	-	8,893,506	10,040,324	-	10,040,324
Sukuk	6,662,230	360,632	7,022,862	6,673,684	366,604	7,040,288	6,611,589	359,089	6,970,678
Floating rate debt securities	-	500,527	500,527	-	501,662	501,662	-	505,936	505,936
Bonds	-	-	-	-	-	-	-	-	-
Sukuk	-	500,527	500,527	-	501,662	501,662	-	505,936	505,936
Total debt securities	15,454,440	861,159	16,315,599	15,567,190	868,266	16,435,456	16,651,913	865,025	17,516,938
Equities	276,507	476,201	752,708	230,821	476,201	707,022	445,284	407,386	852,670
Investments – FVOCI	15,730,947	1,337,360	17,068,307	15,798,011	1,344,467	17,142,478	17,097,197	1,272,411	18,369,608
Investments – FVSI									
Mutual funds	-	40,374	40,374	-	40,550	40,550	-	279,987	279,987
Other securities	-	59,258	59,258	-	60,138	60,138	-	1,704	1,704
Investments – FVSI	-	99,632	99,632	-	100,688	100,688	-	281,691	281,691
Investments – Amortized cost, net									
Fixed rate debt securities	28,482,647	768,106	29,250,753	28,666,492	768,980	29,435,472	20,863,211	768,135	21,631,346
Bonds	24,701,312	-	24,701,312	24,904,410	-	24,904,410	17,078,426	-	17,078,426
Sukuk	3,781,335	768,106	4,549,441	3,762,082	768,980	4,531,062	3,784,785	768,135	4,552,920
Floating rate debt securities	386,344	130,909	517,253	386,430	131,910	518,340	387,467	131,006	518,473
Bonds	386,344	-	386,344	386,430	-	386,430	387,467	-	387,467
Sukuk	-	130,909	130,909	-	131,910	131,910	-	131,006	131,006
Investments – amortized cost, net	28,868,991	899,015	29,768,006	29,052,922	900,890	29,953,812	21,250,678	899,141	22,149,819
Investments, net	44,599,938	2,336,007	46,935,945	44,850,933	2,346,045	47,196,978	38,347,875	2,453,243	40,801,118

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

7. Investments, net - continued

The Group holds strategic investments in equity securities totaling SAR 752.7 million as of March 31, 2026 (31 December 2025: SAR 707 million, March 31, 2025: SAR 852.6 million) including the Mediterranean and Gulf Cooperative Insurance and Reinsurance Company, the Saudi Credit Bureau ("SIMAH"), and the Saudi Company for Registration of Finance Lease Contracts.

As of March 31, 2026, Investments include SAR 28.4 billion (December 31, 2025: SAR 28.9 billion, March 31, 2025: SAR 23.95 billion) in debt securities, which have been pledged under repurchase agreements with other financial institutions. Pledged assets are those financial assets that may be repledged or resold by counterparties to whom they have been transferred. These transactions are conducted under terms that are usual and customary to standard securities borrowing and lending activities, as well as requirements determined by exchanges on which the Bank acts as a participant.

Fixed rate bonds included investments in SAMA treasury bills totaling SAR 977.8 million as of March 31, 2026 (December 31, 2025: SAR 967.3 million, March 31, 2025: SAR 976.1). These were valued through quoted prices in an active market.

The unquoted debt securities above are principally comprised of Saudi corporate securities and Saudi Government Development Bonds.

The Group's investments in mutual funds represent investments in private real estate fund with the investment objective of delivering medium-term capital appreciation through development of premium residential apartments. In accordance with IFRS 10, Group controls few funds which are consolidated. The Group had also invested in shariah compliant open-ended investment funds for investors seeking capital appreciation and high liquidity through exposure to Shariah compliant Saudi equities and financial products.

d) Investments, net are classified by counterparty as of March 31, 2026 and 2025 and as of December 31, 2025 is as follows:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2025 (Unaudited) Restated
	SAR '000	SAR '000	SAR '000
Government and quasi-government	23,492,289	23,562,542	22,960,372
Corporate	5,620,785	5,664,234	5,673,152
Banks and other financial institutions	17,822,871	17,970,202	12,167,594
Total	46,935,945	47,196,978	40,801,118

e) The movement of the allowance for expected credit losses, for investments, for the period ended March 31, 2026 and 2025 and for the year ended December 31, 2025 is as follows:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2025 (Unaudited)
	SAR '000	SAR '000	SAR '000
Balances at the beginning of the year	20,250	14,671	14,671
Allowance for expected credit losses	(480)	5,579	(545)
Balances at the end of the period / year	19,770	20,250	14,126

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

8. Loans and advances, net

- a) Loans and advances, net, held at amortized cost, as of March 31, 2026 and 2025 and as of December 31, 2025 comprised the following:

	March 31, 2026 ^ﷲ '000				
	Performing	Non-performing	Total loans and advances	Allowance for Expected Credit Losses	Loans and advances, net
Commercial Loans	104,590,944	1,022,263	105,613,207	(2,006,926)	103,606,281
Corporate loans	73,138,205	543,384	73,681,589	(1,096,609)	72,584,980
Micro, small and medium enterprises loans	10,160,987	387,929	10,548,916	(434,004)	10,114,912
Other loans	21,291,752	90,950	21,382,702	(476,313)	20,906,389
Retail loans	12,056,672	82,878	12,139,550	(137,892)	12,001,658
Personal loans	8,182,919	37,458	8,220,377	(88,989)	8,131,388
Mortgage loans	3,732,477	42,933	3,775,410	(46,749)	3,728,661
Other loans	141,276	2,487	143,763	(2,154)	141,609
Total	116,647,616	1,105,141	117,752,757	(2,144,818)	115,607,939

	December 31, 2025 ^ﷲ '000				
	Performing	Non-performing	Total loans and advances	Allowance for Expected Credit Losses	Loans and advances, net
Commercial Loans	100,943,441	1,001,951	101,945,392	(1,862,330)	100,083,062
Corporate loans	69,838,963	543,875	70,382,838	(946,356)	69,436,482
Micro, small and medium enterprises loans	10,546,750	366,439	10,913,189	(440,109)	10,473,080
Other loans	20,557,728	91,637	20,649,365	(475,865)	20,173,500
Retail loans	12,037,021	80,629	12,117,650	(130,760)	11,986,890
Personal loans	8,249,267	40,056	8,289,323	(89,103)	8,200,220
Mortgage loans	3,635,097	37,590	3,672,687	(38,546)	3,634,141
Other loans	152,657	2,983	155,640	(3,111)	152,529
Total	112,980,462	1,082,580	114,063,042	(1,993,090)	112,069,952

	March 31, 2025 ^ﷲ '000				
	Performing	Non-performing	Total loans and advances	Allowance for Expected Credit Losses	Loans and advances, net
Commercial Loans	92,577,711	965,730	93,543,441	(1,571,509)	91,971,932
Corporate loans	62,505,387	544,621	63,050,008	(774,898)	62,275,110
Micro, small and medium enterprises loans	10,007,520	333,570	10,341,090	(371,065)	9,970,025
Other loans	20,064,804	87,539	20,152,343	(425,546)	19,726,797
Retail loans	12,206,138	83,451	12,289,589	(126,615)	12,162,974
Personal loans	8,765,285	44,671	8,809,956	(88,822)	8,721,134
Mortgage loans	3,288,864	35,536	3,324,400	(35,143)	3,289,257
Other loans	151,989	3,244	155,233	(2,650)	152,583
Total	104,783,849	1,049,181	105,833,030	(1,698,124)	104,134,906

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

8. Loans and advances, net- continued

- b) The movement of the allowance for credit losses, for loans and advances, for the periods ended March 31, 2026 and 2025 and for the year ended December 31, 2025 is as follows:

	March 31, 2026 (Unaudited) S'000	December 31, 2025 (Audited) S'000	March 31, 2025 (Unaudited) S'000
Balances at the beginning of the year	1,993,090	1,652,231	1,652,231
Allowance for expected credit losses	51,076	379,332	50,824
Write-offs	(14,023)	(189,460)	(11,134)
Recoveries	114,675	150,987	6,203
Balances at the end of the period / year	2,144,818	1,993,090	1,698,124

9. Due to banks, Saudi Central Bank and other financial institutions, net

Due to banks, Saudi Central Bank and other financial institutions, net as of March 31, 2026 and 2025 and as of December 31, 2025 is summarized as follows:

	March 31, 2026 (Unaudited) S'000	December 31, 2025 (Audited) S'000	March 31, 2025 (Unaudited) S'000
Current accounts	4,802	4,029	4,447
Repurchase agreements	26,497,500	26,784,563	22,329,180
Money market deposits	2,554,197	3,810,104	5,738,898
Deposits from Saudi Central Bank, net	-	4,960,390	11,215,846
Due to banks, Saudi Central Bank and other financial institutions, net	29,056,499	35,559,086	39,288,371

10. Customers' deposits

Customers' deposits as of March 31, 2026 and 2025 and as of December 31, 2025 is summarized as follows:

	March 31, 2026 (Unaudited) S'000	December 31, 2025 (Audited) S'000	March 31, 2025 (Unaudited) S'000
Murabaha commodity deposits	50,489,263	39,350,254	35,951,182
Conventional time deposits	40,325,732	38,966,173	33,658,851
Time deposits	90,814,995	78,316,427	69,610,033
Savings deposits	5,488,942	3,446,117	1,941,914
Total special commission bearing deposits	96,303,937	81,762,544	71,551,947
Demand deposits	24,890,698	26,249,697	27,984,480
Other deposits	1,740,449	1,606,766	2,129,462
Customers' deposits	122,935,084	109,619,007	101,665,889

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

11. Derivatives

- a) The table below summarizes the positive and negative fair values of derivative financial instruments as of March 31, 2026 and 2025 and as of December 31, 2025. The notional amounts, which provide an indication of the volumes of the transactions outstanding at each period end, do not necessarily reflect the amounts of future cash flows involved. The notional amounts are not indicative of the Bank's exposure to credit risk which is generally limited to the net positive fair values of derivatives, nor market risk.

S'000	March 31, 2026 (Unaudited)			December 31, 2025 (Audited)			March 31, 2025 (Unaudited)		
	Fair value		Notional amount	Fair value		Notional amount	Fair value		Notional amount
	Positive	Negative		Positive	Negative		Positive	Negative	
Held for trading:									
<i>Forward foreign exchange contracts</i>	6,592	3,676	9,435,595	12,084	821	7,987,941	5,078	1,461	7,634,564
<i>Special commission rates instruments</i>	403,422	349,353	58,979,105	380,686	326,148	54,174,494	400,820	383,619	34,000,266
<i>OTC options</i>	166	166	13,511	91	91	20,252	-	-	-
Held as fair value hedges:									
<i>Commission rate swaps</i>	97,136	-	6,246,937	88,285	-	6,251,159	180,098	-	6,831,727
<i>CSA / EMIR cash</i>	(141,503)	(275,221)	-	(93,266)	(279,346)	-	(187,054)	(368,819)	-
Subtotal	365,813	77,974	74,675,148	387,880	47,714	68,433,846	398,942	16,261	48,466,557
Associated company put option (note 11c)	234,480	-	-	234,480	-	-	183,910	-	-
Total	600,293	77,974	74,675,148	622,360	47,714	68,433,846	582,852	16,261	48,466,557

- b) The Bank, as part of its derivative management activities, has entered into a master agreement in accordance with the International Swaps and Derivative Association ("ISDA") directives. Under this agreement, the terms and conditions for derivative products purchased or sold by the Group are unified. As part of the master agreement, a credit support annex ("CSA") has also been signed. The CSA allows the Group to receive improved pricing by way of exchange of mark to market amounts in cash as collateral whether in favor of the Bank or the counter party.

For commission rate swaps entered with European counterparties, the Bank and the European counterparty both comply with the European Market Infrastructure Regulation ("EMIR"). EMIR is a body of European legislation for the central clearing and regulation of Over the Counter ("OTC") derivatives. The regulation includes requirements for reporting of derivatives contracts and implementation of risk management standards and establishes common rules for central counterparties and trade repositories. Accordingly, all such standardized OTC derivatives contracts are traded on exchanges and cleared through a Central Counter Party ("CCP") through netting arrangements and exchanges of cash to reduce counter party credit and liquidity risk.

The positive and negative fair values of derivatives including CSA and EMIR cash margins have been netted/offset when there is a legally enforceable right to set off the recognized amounts and the Group intends to settle on a net basis, or to realize the assets and settle the liability simultaneously.

- c) The Bank has a put option arising from an existing master agreement entered by the Bank relating to an associated company, the estimated value of which is included in note 11a. The terms of the agreement give the Bank a put option and give the counter party a call option that is exercisable for the remaining term of the agreement. The Bank has valued only the put option, as the call option is deemed to be out of the money. The put option, once exercised, grants the Bank the right to receive a payment in exchange for its shares one year after the exercise, based on pre-determined formulas included in the agreement.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

12. Other Reserves

Other reserves classified in shareholders' equity as of March 31, 2026 and 2025 and as of December 31, 2025 are comprise the following:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2025 (Unaudited) Restated
	ﷲ'000	ﷲ'000	ﷲ'000
Unrealized losses on revaluation of debt securities at FVOCI before allowance for credit losses	(798,538)	(638,232)	(863,672)
Allowance for expected credit losses on debt securities at FVOCI	5,414	5,444	5,613
Unrealized losses on revaluation of debt securities at FVOCI after allowance for expected credit losses	(793,124)	(632,788)	(858,059)
Unrealized gain on revaluation of equities held at FVOCI	374,530	328,851	474,497
Actuarial losses on end of service plans	(54,350)	(56,860)	(57,044)
Share of other comprehensive (loss) / income of associates	(748)	(627)	703
Other reserves	(473,692)	(361,424)	(439,903)

13. Commitments, contingencies, and financial guarantee contracts

a) Credit related commitments and contingencies as of March 31, 2026 and 2025 and as of December 31, 2025 are as follows:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2025 (Unaudited)
	ﷲ'000	ﷲ'000	ﷲ'000
Letters of credit	3,526,146	3,773,566	3,356,187
Letters of guarantee	15,430,752	15,036,181	14,480,372
Acceptances	1,700,743	1,786,864	1,449,111
Irrevocable commitments to extend credit	12,307,228	10,295,437	8,667,804
Credit-related commitments and contingencies	32,964,869	30,892,048	27,953,474

b) The credit quality of credit related commitments and contingencies as of March 31, 2026 and 2025 and as of December 31, 2025 are summarized as follows:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2025 (Unaudited)
	ﷲ'000	ﷲ'000	ﷲ'000
Stage 1	32,540,492	30,556,304	27,555,388
Stage 2	254,085	172,855	237,559
Stage 3	170,292	162,889	160,527
Total	32,964,869	30,892,048	27,953,474

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



13. Commitments, contingencies, and financial guarantee contracts – continued

- c) The movement of the allowance for expected credit losses for credit related commitments and contingencies for the periods ended March 31, 2026 and 2025 and for the year ended December 31, 2025 is summarized as follows:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2025 (Unaudited)
	ﷲ'000	ﷲ'000	ﷲ'000
Balances at the beginning of the year	217,140	248,024	248,024
Allowance for expected credit losses	7,092	(30,884)	10,936
Balances at the end of the period / year	224,232	217,140	258,960

- d) The Group is subject to legal proceedings in the ordinary course of business. No provision has been made in cases where professional legal advice indicates that it is not probable that any significant loss will arise. However, provisions are made for legal cases where management foresees the probability of an adverse outcome based on professional advice.

14. Operating segments

- a) Operating segments are identified based on internal reports about components of the Group that are regularly reviewed by the Bank's Board of Directors in its function as the Chief Operating Decision Maker to allocate resources to segments and to assess their performance. Performance is measured based on segment profit, as management believes that this indicator is the most relevant in evaluating the results of segments relative to other entities that operate within these sectors.

Transactions between the operating segments are on normal commercial terms and conditions as approved by management. The revenue from external parties reported to the Board is measured in a manner consistent with that in the interim condensed consolidated statement of income. Segment assets and liabilities are comprised of operating assets and liabilities. The Group's primary business is conducted in Kingdom of Saudi Arabia ("KSA").

- b) The Group's reportable segments are as follows:

Retail banking. Loans, deposits, and other products for public institutions, high-net worth individuals and consumers.

Corporate banking. Loans, deposits and other credit products for corporate, small to medium-sized businesses.

Treasury and Investments. Money market, investments and treasury services, and investments in associates and related activities.

Asset management and brokerage. Dealing, managing, advising and custody of securities services.

Other. Support functions, litigation, and other management and control units.

Commission is charged to operating segments based on Funds Transfer Price (FTP) rates. The net FTP contribution included in the segment information below includes the segmental net special commission income after FTP asset charges and liability credits (FTP net transfers). All other segment income is from external customers.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

14. Operating segments – continued

- c) The segment information provided to the Bank's Board of Directors for the reportable segments for the Group's total assets and liabilities as of March 31, 2026 and 2025, and its total operating income, expenses, and Income before provisions for Zakat for the period ended, are as follows:

March 31, 2026 (Unaudited) ﷲ'000						
	Retail banking	Corporate banking	Treasury and investments	Asset management and brokerage	Other	Total
Total assets	27,980,952	87,545,043	60,475,938	1,130,518	3,151,986	180,284,437
Total liabilities	93,056,674	12,948,759	48,830,267	88,601	2,520,340	157,444,641
Net special commission income (loss)	(419,171)	1,304,968	23,428	20,312	(24,430)	905,107
FTP net transfers	689,464	(997,695)	312,834	-	(4,603)	-
Net FTP contribution	270,293	307,273	336,262	20,312	(29,033)	905,107
Fee income from banking services, net	(6,714)	39,693	9,334	48,526	(5,281)	85,558
Other operating income (loss)	24,312	19,314	64,604	(1,028)	(41,293)	65,909
Total operating income (loss)	287,891	366,280	410,200	67,810	(75,607)	1,056,574
Direct operating expenses	69,272	22,106	7,941	32,271	-	131,590
Indirect operating expenses	132,216	78,767	70,328	-	-	281,311
Allowance /(Reversal) for expected credit and other losses	22,495	35,671	(486)	-	-	57,680
Total operating expenses	223,983	136,544	77,783	32,271	-	470,581
Net operating income (loss)	63,908	229,736	332,417	35,539	(75,607)	585,993
Share in earnings of associates	-	-	18,146	-	-	18,146
Income (loss) before provisions for Zakat	63,908	229,736	350,563	35,539	(75,607)	604,139

March 31, 2025 (Unaudited) ﷲ'000 Restated

	Retail banking	Corporate banking	Treasury and investments	Asset management and brokerage	Other	Total
Total assets	27,552,529	76,788,342	55,562,910	862,900	3,435,170	164,201,851
Total liabilities	75,943,744	13,051,209	51,448,209	72,312	2,441,115	142,956,589
Net special commission income (loss)	(244,874)	1,261,867	(134,549)	17,604	(9,406)	890,642
FTP net transfers	582,998	(887,894)	308,291	-	(3,395)	-
Net FTP contribution	338,124	373,973	173,742	17,604	(12,801)	890,642
Fee income (loss) from banking services, net	3,820	31,847	5,192	43,355	(491)	83,723
Other operating income (loss)	28,752	21,912	75,169	105	(49,985)	75,953
Total operating income (loss)	370,696	427,732	254,103	61,064	(63,277)	1,050,318
Direct operating expenses	85,490	22,110	10,217	30,481	-	148,298
Indirect operating expenses	139,240	71,041	73,882	-	-	284,163
Allowance for credit and other losses	5,310	56,450	(231)	-	(67)	61,462
Total operating expenses	230,040	149,601	83,868	30,481	(67)	493,923
Net operating income (loss)	140,656	278,131	170,235	30,583	(63,210)	556,395
Share in earnings of associates	-	-	28,866	-	-	28,866
Income (loss) before provisions for Zakat	140,656	278,131	199,101	30,583	(63,210)	585,261

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

15. Fair values of financial assets and liabilities

- a) The Group uses the fair value hierarchy for determining and disclosing the fair value of financial instruments. The following table shows an analysis of financial assets and liabilities recorded at fair value as of March 31, 2026 and 2025 and as of December 31, 2025 by level of the fair value hierarchy.

March 31, 2026 (Unaudited) ٠٠٠				
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value:				
Derivative financial instruments at FVSI, net	-	365,813	234,480	600,293
Investments at FVOCI	15,730,948	861,158	476,201	17,068,307
Investments at FVSI	-	40,374	59,258	99,632
Total	15,730,948	1,267,345	769,939	17,768,232
Financial liabilities carried at fair value:				
Derivative financial instruments at FVSI, net	-	77,974	-	77,974
Total	-	77,974	-	77,974

December 31, 2025 (Audited) ٠٠٠				
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value:				
Derivative financial instruments at FVSI, net	-	387,880	234,480	622,360
Investments at FVOCI	15,798,010	868,267	476,201	17,142,478
Investments at FVSI	-	40,550	60,138	100,688
Total	15,798,010	1,296,697	770,819	17,865,526
Financial liabilities carried at fair value:				
Derivative financial instruments at FVSI, net	-	47,714	-	47,714
Total	-	47,714	-	47,714

March 31, 2025 (Unaudited) ٠٠٠ Restated				
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value:				
Derivative financial instruments at FVSI, net	-	398,942	183,910	582,852
Investments at FVOCI	17,097,197	865,025	407,386	18,369,608
Investments at FVSI	-	257,486	24,205	281,691
Total	17,097,197	1,521,453	615,501	19,234,151
Financial liabilities carried at fair value:				
Derivative financial instruments at FVSI, net	-	16,261	-	16,261
Total	-	16,261	-	16,261

Change in fair value of associated company put option described in note 11c for the period ended March 31, 2026 which was estimated using valuation models, is a gain of ٠ Nil million (March 31, 2025: a gain of ٠ Nil million) which is included in unrealized gain on FVSI financial instruments.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)



For the three-month periods ended March 31, 2026 and 2025

15. Fair values of financial assets and liabilities - continued

Level 2 investments include debt securities which are comprised of Saudi Corporate and Bank securities, and Saudi Arabian Government securities. These securities are generally unquoted. In the absence of a quoted price in an active market, these securities are valued using observable inputs such as yield information for similar instruments or last executed transaction prices in securities of the same issuer or based on indicative market quotes. Adjustments are also considered as part of the valuations when necessary to account for the different features of the instruments including difference in tenors. Because the significant inputs for these investments are observable, the Bank categorizes these investments within Level 2.

Level 2 derivative financial instruments include various derivatives contracts including forward foreign exchange contracts, commission rate options, and commission rate swaps. These derivatives are valued using widely recognized valuation models. The most frequently applied valuation techniques include the use of forward pricing standard models using present value calculations and well-recognized Black - Scholes option pricing models. These models incorporate various market observable inputs including foreign exchange rates, forward rates, and yield curves, and are therefore included within Level 2.

Level 3 investments include private equity funds and certain unquoted strategic investments in equities. These securities are generally not quoted in an active market, and therefore are valued using indicative market quotes from an issuer / counter-party or valued at cost in the absence of any such alternative reliable indicative estimate.

Level 3 derivative financial instruments include the embedded derivative put option arising from the existing master agreement entered into by the Bank relating to its investment in an associated company (see note 11c). For purposes of determining the fair value of the put option, the Bank uses a well-recognized and frequently used Binomial Option Pricing Model. This model requires certain inputs which are not observable in the current market place. Certain inputs are specifically stated within the master agreement with the associated company. Other inputs are based on the historical results of the associated company. These other inputs may require management's judgement including estimations about the future results of the associated company, the detrimental effects on the operating results of the associated company which may arise from an exercise of the option, and an estimate of the fair value of the underlying investment. Several of the inputs are also interdependent.

In all respects, the Group's significant estimates are based on experience and judgement relevant to each input, and in all cases, due care is taken to ensure that the inputs are prudent to ensure that the estimation of fair value is reasonable in the circumstances. However, any amounts which may be realized in the future may differ from the Bank's estimates of fair value.

- b) The following table summarizes the movement of the Level 3 fair values for the period ended March 31, 2026 and 2025 and as of December 31, 2024 is summarized as follows:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2025 (Unaudited) Restated
	S'000	S'000	S'000
Fair values at the beginning of the period / year	770,819	611,943	611,943
Purchase during the period / year	-	117,626	-
Net change in fair value	(880)	41,250	3,558
Fair values at the end of the period / year	769,939	770,819	615,501

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

15. Fair values of financial assets and liabilities - continued

- c) The following table summarizes the estimated fair values of financial assets and financial liabilities as of March 31, 2026 and 2025 and as of December 31, 2025 that are not carried at fair value in the consolidated statement of financial position, along with the respective carrying amounts.

	Carrying values S'000	Estimated fair values S'000
March 31, 2026		
Financial assets:		
Due from banks and other financial institutions, net	1,927,700	1,927,683
Investments – held at amortized cost	29,768,006	29,179,274
- Level 1	28,868,993	28,328,995
- Level 2	899,013	850,279
Loans and advances, net	115,607,939	115,854,383
Total	147,303,645	146,961,340
Financial liabilities:		
Due to banks and other financial institutions, net	29,056,499	29,084,464
Customers' deposits	122,935,084	123,013,383
Term Loans, net	3,357,558	3,382,319
Total	155,349,141	155,480,166
December 31, 2025		
Financial assets:		
Due from banks and other financial institutions, net	1,620,994	1,620,971
Investments – held at amortized cost	29,953,812	30,115,992
- Level 1	29,052,922	29,248,519
- Level 2	900,890	867,473
Loans and advances, net	112,069,952	112,446,747
Total	143,644,758	144,183,710
Financial liabilities:		
Due to banks and other financial institutions, net	35,559,086	35,569,750
Customers' deposits	109,619,007	109,783,085
Term Loans, net	2,789,722	2,822,964
Total	147,967,815	148,175,799
March 31, 2025		
Financial assets:		
Due from banks and other financial institutions, net	2,083,897	2,083,827
Investments – held at amortized cost	22,149,819	21,771,422
- Level 1	16,419,467	16,209,799
- Level 2	5,730,352	5,561,623
Loans and advances, net	104,134,906	104,451,383
Total	128,368,622	128,306,632
Financial liabilities:		
Due to banks and other financial institutions, net	39,288,371	39,291,624
Customers' deposits	101,665,889	101,860,669
Term Loans, net	-	-
Total	140,954,260	141,152,293

15. Fair values of financial assets and liabilities – continued

The estimated fair values of loans and advances, net are calculated using market based discounted cash flow models of individual loan portfolios using the weighted average estimated maturities of each individual loan portfolio. The estimated fair values of customers' deposits are calculated using market based discounted cash flow models of individual deposit classes using the weighted average estimated maturities of each individual deposit class. Fair value estimates for loans and advances, net and customers' deposits are considered as level 3 in the fair value hierarchy.

The fair values of other financial instruments that are not carried in the consolidated statement of financial position at fair value are not significantly different from the carrying values. The fair values of due from banks and other financial institutions and due to banks and other financial institutions which are carried at amortized cost, are not significantly different from the carrying values included in the consolidated financial statements, since the current market special commission rates for similar financial instruments are not significantly different from the special commission rates at initial recognition, and because of the short duration of due from banks and other financial institutions.

16. Credit risk management

a) Credit Risk

The Group manages its exposure to credit risk, which is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Credit exposures arise principally in customer lending activities that lead to loans and advances, and other investment activities. There is also credit risk in condensed interim off consolidated statement of financial position financial instruments, such as loan commitments and financial guarantee contracts. The Group assesses the Probability of Default (PD) of counterparties using internal rating tools which can be mapped to external ratings where available. The Group's credit risk for derivatives represents the potential cost to replace the derivative contracts if counterparties fail to fulfill their obligation, and to control the level of credit risk taken. The Group assesses wholesale counterparties using the same techniques as for its lending activities to clients.

Concentrations of credit risk arise when several counterparties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political, or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Group's performance to developments affecting a particular industry or geographical location.

The Group has a comprehensive Board approved framework for managing credit risk which includes an independent credit risk review function and credit risk monitoring process. The Group seeks to control credit risk by monitoring credit exposures, limiting concentration risks, limiting transactions with specific counterparties, and continually assessing the creditworthiness of counterparties. The Group's risk management policies are designed to identify and to set appropriate risk limits and to monitor the risks and adherence to limits. Actual exposures against limits are regularly monitored. In certain cases, the Group may also close out transactions or assign them to other counterparties to mitigate credit risk.

b) Credit Risk management

The Group seeks to manage its credit risk exposure through diversification of lending activities to ensure that there is no undue concentration of risks with individuals or groups of customers in specific locations, businesses, or economic sectors.

16. Credit risk management – continued

The Group uses a credit classification system as a tool to assist in managing the quality of credit risk within the lending portfolio. It maintains classification grades that differentiate between portfolios and allocates expected credit loss allowances. The Group determines each individual borrower's grade based on specific objective and subjective financial and business assessment criteria covering debt service, profitability, liquidity, capital structure, industry, management quality, and company standing. The Group conducts periodic quality classification exercises over all of its existing borrowers and the results of these exercises are validated by the independent risk management unit established for that purpose. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products, external economic environment, emerging best practices, and regulatory guidance.

c) Credit Risk Mitigation ("CRM")

The Group in the ordinary course of lending activities holds collateral as security for Credit Risk Mitigation (CRM) on its loans and advances. The collateral includes primarily time, demand, and other cash deposits, financial guarantees, local and international equities, real estate, and other assets. The collateral is held mainly against commercial and similar loans and is managed against relevant exposures at their net realizable value. Management monitors the market value of collateral, requests additional collateral in accordance with underlying agreements, and assesses the adequacy of the allowance for credit losses. The Group also seeks additional collateral from counterparties when impairment indicators are observed.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



16. Credit risk management - continued

Due from banks and other financial institutions

A reconciliation from the opening to the closing balances of the gross carrying amounts and allowances for credit losses for due from banks and other financial institutions for the period ended March 31, 2026 and 2025 and year ended December 31, 2025 is summarized as follows:

	Gross Carrying Amounts $\text{S}^{\prime}000$				Allowances for expected credit losses $\text{S}^{\prime}000$			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	1,312,808	2,248	-	1,315,056	911	145	-	1,056
Changes in exposures and re-measurements								
- existing placements	523,770	1,129	-	524,899	219	84	-	303
- new placements	248,586	-	-	248,586	12	-	-	12
- matured placements	(3,274)	-	-	(3,274)	(1)	-	-	(1)
Balances as of March 31, 2025	2,081,890	3,377	-	2,085,267	1,141	229	-	1,370
Balances as of December 31, 2025	1,610,958	11,882	-	1,622,840	1,006	840	-	1,846
Changes in exposures and re-measurements								
- existing placements	308,328	(1,627)	-	306,701	93	(98)	-	(5)
Balances as of March 31, 2026	1,919,286	10,255	-	1,929,541	1,099	742	-	1,841

	Gross Carrying Amounts $\text{S}^{\prime}000$				Allowances for expected credit losses $\text{S}^{\prime}000$			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	1,312,808	2,248	-	1,315,056	911	145	-	1,056
Transfers from Stage 1 to Stage 2	(15,386)	15,386	-	-	(65)	65	-	-
Transfers from Stage 2 to Stage 1	2,248	(2,248)	-	-	145	(145)	-	-
Changes in exposures and re-measurements								
- existing facilities	493,867	-	-	493,867	159	-	-	159
- transfer facilities	(165)	(3,504)	-	(3,669)	(144)	775	-	631
- new facilities	10,030	-	-	10,030	4	-	-	4
- matured facilities	(192,444)	-	-	(192,444)	(4)	-	-	(4)
Balances as of December 31, 2025	1,610,958	11,882	-	1,622,840	1,006	840	-	1,846

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



16. Credit risk management - continued

Investments – debt securities

A reconciliation from the opening to the closing balances of the gross carrying amounts and allowances for credit losses for debt securities for the period ended March 31, 2026 and 2025 and year ended December 31, 2025 is summarized as follows:

	Gross Carrying Amounts $\text{S}^{\prime}000$				Allowances for credit losses $\text{S}^{\prime}000$			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	39,852,803	-	-	39,852,803	14,671	-	-	14,671
Changes in exposures and re-measurements								
- existing investments	307,253	-	-	307,253	20	-	-	20
- new investments	734,096	-	-	734,096	184	-	-	184
- matured investments	(1,218,882)	-	-	(1,218,882)	(749)	-	-	(749)
Balances as of March 31, 2025	39,675,270	-	-	39,675,270	14,126	-	-	14,126
Balances as of December 31, 2025	46,404,074	-	-	46,404,074	20,250	-	-	20,250
Changes in exposures and re-measurements								
- existing investments	(118,613)	-	-	(118,613)	(398)	-	-	(398)
- matured investments	(187,500)	-	-	(187,500)	(82)	-	-	(82)
Balances as of March 31, 2026	46,097,961	-	-	46,097,961	19,770	-	-	19,770

	Gross Carrying Amounts $\text{S}^{\prime}000$				Allowances for expected credit losses $\text{S}^{\prime}000$			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	39,852,803	-	-	39,852,803	14,671	-	-	14,671
Changes in exposures and re-measurements								
- existing facilities	474,124	-	-	474,124	1,710	-	-	1,710
- new facilities	8,613,661	-	-	8,613,661	5,923	-	-	5,923
- matured facilities	(2,536,514)	-	-	(2,536,514)	(2,054)	-	-	(2,054)
Balances as of December 31, 2025	46,404,074	-	-	46,404,074	20,250	-	-	20,250

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



16. Credit risk management - continued

Total loans and advances

A reconciliation from the opening to the closing balances of the gross carrying amounts and allowances for credit losses for total loans and advances for the period ended March 31, 2026 and 2025 and year ended December 31, 2025 is summarized as follows:

	Gross Carrying Amounts $\text{S}^{\prime}000$				Allowances for expected credit losses $\text{S}^{\prime}000$			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	97,227,505	1,945,695	1,945,521	101,118,721	459,105	295,594	897,532	1,652,231
Transfers from Stage 1 to Stage 2	(417,072)	417,072	-	-	(3,077)	3,077	-	-
Transfers from Stage 1 to Stage 3	(8,761)	-	8,761	-	(370)	-	370	-
Transfers from Stage 2 to Stage 1	203,327	(203,327)	-	-	17,690	(17,690)	-	-
Transfers from Stage 2 to Stage 3	-	(98,929)	98,929	-	-	(8,348)	8,348	-
Transfers from Stage 3 to Stage 1	2,092	-	(2,092)	-	1,076	-	(1,076)	-
Transfers from Stage 3 to Stage 2	-	3,904	(3,904)	-	-	2,315	(2,315)	-
Changes in exposures and re-measurements								
- existing facilities	4,587,266	79,451	10,005	4,676,722	26,177	(54)	(9,143)	16,980
- transfer facilities	(3,051)	21,523	(14,444)	4,028	(16,275)	15,952	36,300	35,977
- new facilities	1,780,074	25,479	5,159	1,810,712	10,971	1,985	2,119	15,075
- matured facilities	(1,748,047)	(8,475)	(15,700)	(1,772,222)	(7,148)	(2,270)	(7,790)	(17,208)
Write-offs, net	-	-	(4,931)	(4,931)	-	-	(4,931)	(4,931)
Balances as of March 31, 2025	101,623,333	2,182,393	2,027,304	105,833,030	488,149	290,561	919,414	1,698,124
Balances as of December 31, 2025	109,426,893	2,353,029	2,283,120	114,063,042	514,095	324,949	1,154,046	1,993,090
Transfers from Stage 1 to Stage 2	(219,840)	219,840	-	-	(2,581)	2,581	-	-
Transfers from Stage 1 to Stage 3	(23,363)	-	23,363	-	(141)	-	141	-
Transfers from Stage 2 to Stage 1	174,666	(174,666)	-	-	6,818	(6,818)	-	-
Transfers from Stage 2 to Stage 3	-	(155,896)	155,896	-	-	(10,315)	10,315	-
Transfers from Stage 3 to Stage 1	1,218	-	(1,218)	-	609	-	(609)	-
Transfers from Stage 3 to Stage 2	-	1,927	(1,927)	-	-	1,061	(1,061)	-
Changes in exposures and re-measurements								
- existing facilities	1,754,168	(54,263)	22,301	1,722,206	28,330	839	5,476	34,645
- transfer facilities	5,339	33,633	(9,303)	29,669	(6,686)	17,777	12,461	23,552
- new facilities	2,791,561	212	-	2,791,773	19,105	41	-	19,146
- matured facilities	(827,590)	(5,131)	(21,212)	(853,933)	(4,424)	(1,440)	(20,403)	(26,267)
Recoveries, net	-	-	-	-	-	-	100,652	100,652
Balances as of March 31, 2026	113,083,052	2,218,685	2,451,020	117,752,757	555,125	328,675	1,261,018	2,144,818

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

16. Credit risk management - continued

Total loans and advances - continued

	Gross Carrying Amounts $\text{S}^{\prime}000$				Allowances for expected credit losses $\text{S}^{\prime}000$			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	97,227,505	1,945,695	1,945,521	101,118,721	459,105	295,594	897,532	1,652,231
Transfers from Stage 1 to Stage 2	(871,214)	871,214	-	-	(5,004)	5,004	-	-
Transfers from Stage 1 to Stage 3	(178,262)	-	178,262	-	(1,021)	-	1,021	-
Transfers from Stage 2 to Stage 1	282,443	(282,443)	-	-	17,056	(17,056)	-	-
Transfers from Stage 2 to Stage 3	-	(165,692)	165,692	-	-	(13,426)	13,426	-
Transfers from Stage 3 to Stage 1	4,534	-	(4,534)	-	2,501	-	(2,501)	-
Transfers from Stage 3 to Stage 2	-	2,241	(2,241)	-	-	1,330	(1,330)	-
Changes in exposures and re-measurements								
- existing facilities	6,181,920	(79,856)	79,342	6,181,406	14,577	32,429	187,069	234,075
- transfer facilities	(14,810)	86,356	(3,274)	68,272	(17,205)	25,417	112,759	120,971
- new facilities	16,280,502	47,539	5,634	16,333,675	102,022	3,713	3,396	109,131
- matured facilities	(9,485,725)	(72,025)	(42,809)	(9,600,559)	(57,936)	(8,056)	(18,853)	(84,845)
Write-offs, net	-	-	(38,473)	(38,473)	-	-	(38,473)	(38,473)
Balances as of December 31, 2025	109,426,893	2,353,029	2,283,120	114,063,042	514,095	324,949	1,154,046	1,993,090

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



16. Credit risk management - continued

Loans and advances – commercial

A reconciliation from the opening to the closing balances of the gross carrying amounts and allowances for credit losses for commercial loans for the period ended March 31, 2026 and 2025 and year ended December 31, 2025 is summarized as follows:

	Gross Carrying Amounts $\text{S}^{\prime}000$				Allowances for expected credit losses $\text{S}^{\prime}000$			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	84,845,698	1,856,101	1,854,655	88,556,454	400,920	262,814	845,387	1,509,121
Transfers from Stage 1 to Stage 2	(389,168)	389,168	-	-	(2,345)	2,345	-	-
Transfers from Stage 1 to Stage 3	(1,103)	-	1,103	-	(1)	-	1	-
Transfers from Stage 2 to Stage 1	165,736	(165,736)	-	-	3,633	(3,633)	-	-
Transfers from Stage 2 to Stage 3	-	(84,452)	84,452	-	-	(3,245)	3,245	-
Transfers from Stage 3 to Stage 1	-	-	-	-	-	-	-	-
Transfers from Stage 3 to Stage 2	-	-	-	-	-	-	-	-
Changes in exposures and re-measurements								
- existing facilities	5,117,904	80,893	11,281	5,210,078	30,122	594	(8,349)	22,367
- transfer facilities	(22)	22,022	(12,898)	9,102	(1,882)	7,540	28,281	33,939
- new facilities	999,789	21,107	5,159	1,026,055	7,491	435	2,119	10,045
- matured facilities	(1,254,358)	(2,265)	(1,625)	(1,258,248)	(3,900)	(62)	(1,623)	(5,585)
Recoveries, net	-	-	-	-	-	-	1,622	1,622
Balances as of March 31, 2025	89,484,476	2,116,838	1,942,127	93,543,441	434,038	266,788	870,683	1,571,509
Balances as of December 31, 2025	97,476,959	2,267,235	2,201,198	101,945,392	461,035	294,324	1,106,971	1,862,330
Transfers from Stage 1 to Stage 2	(174,521)	174,521	-	-	(1,031)	1,031	-	-
Transfers from Stage 1 to Stage 3	(20,090)	-	20,090	-	(15)	-	15	-
Transfers from Stage 2 to Stage 1	157,993	(157,993)	-	-	1,374	(1,374)	-	-
Transfers from Stage 2 to Stage 3	-	(138,112)	138,112	-	-	(4,144)	4,144	-
Transfers from Stage 3 to Stage 1	1	-	(1)	-	-	-	-	-
Transfers from Stage 3 to Stage 2	-	813	(813)	-	-	317	(317)	-
Changes in exposures and re-measurements	2,130,660	(52,051)	23,422	2,102,031	23,857	2,105	6,246	32,208
- existing facilities	-	-	-	-	-	-	-	-
- transfer facilities	5,876	34,651	(8,817)	31,710	(922)	4,106	6,822	10,006
- new facilities	1,977,753	24	-	1,977,777	14,712	-	-	14,712
- matured facilities	(436,431)	(658)	(6,614)	(443,703)	(1,684)	(4)	(17,080)	(18,768)
Recoveries, net	-	-	-	-	-	-	106,438	106,438
Balances as of March 31, 2026	101,118,200	2,128,430	2,366,577	105,613,207	497,326	296,361	1,213,239	2,006,926

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



16. Credit risk management - continued

Loans and advances – commercial - continued

	Gross Carrying Amounts $\text{S}^{\prime}000$				Allowances for expected credit losses $\text{S}^{\prime}000$			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	84,845,698	1,856,101	1,854,655	88,556,454	400,920	262,814	845,387	1,509,121
Transfers from Stage 1 to Stage 2	(806,364)	806,364	-	-	(4,125)	4,125	-	-
Transfers from Stage 1 to Stage 3	(149,286)	-	149,286	-	(347)	-	347	-
Transfers from Stage 2 to Stage 1	250,494	(250,494)	-	-	5,193	(5,193)	-	-
Transfers from Stage 2 to Stage 3	-	(151,917)	151,917	-	-	(8,310)	8,310	-
Transfers from Stage 3 to Stage 1	-	-	-	-	-	-	-	-
Transfers from Stage 3 to Stage 2	-	-	-	-	-	-	-	-
Changes in exposures and re-measurements								
- existing facilities	7,519,577	(76,145)	82,268	7,525,700	20,080	34,130	188,511	242,721
- transfer facilities	(7,914)	95,650	(113)	87,623	(3,255)	7,206	94,414	98,365
- new facilities	13,336,142	38,197	551	13,374,890	87,215	395	450	88,060
- matured facilities	(7,511,388)	(50,521)	(7,881)	(7,569,790)	(44,646)	(843)	(963)	(46,452)
Write-offs, net	-	-	(29,485)	(29,485)	-	-	(29,485)	(29,485)
Balances as of December 31, 2025	97,476,959	2,267,235	2,201,198	101,945,392	461,035	294,324	1,106,971	1,862,330

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

16. Credit risk management - continued

Loans and advances – Retail

A reconciliation from the opening to the closing balances of the gross carrying amounts and allowances for credit losses for retail loans for the period ended March 31, 2026 and 2025 and year ended December 31, 2025 is summarized as follows:

	Gross Carrying Amounts $\text{S}^{\prime}000$				Allowances for expected credit losses $\text{S}^{\prime}000$			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	12,381,807	89,594	90,866	12,562,267	58,185	32,780	52,145	143,110
Transfers from Stage 1 to Stage 2	(27,904)	27,904	-	-	(732)	732	-	-
Transfers from Stage 1 to Stage 3	(7,658)	-	7,658	-	(369)	-	369	-
Transfers from Stage 2 to Stage 1	37,591	(37,591)	-	-	14,057	(14,057)	-	-
Transfers from Stage 2 to Stage 3	-	(14,477)	14,477	-	-	(5,103)	5,103	-
Transfers from Stage 3 to Stage 1	2,092	-	(2,092)	-	1,076	-	(1,076)	-
Transfers from Stage 3 to Stage 2	-	3,904	(3,904)	-	-	2,315	(2,315)	-
Changes in exposures and re-measurements								
- existing facilities	(530,638)	(1,442)	(1,276)	(533,356)	(3,945)	(648)	(794)	(5,387)
- transfer facilities	(3,029)	(499)	76	(3,452)	(14,393)	8,412	8,019	2,038
- new facilities	780,285	4,372	-	784,657	3,480	1,550	-	5,030
- matured facilities	(493,689)	(6,210)	(14,075)	(513,974)	(3,248)	(2,208)	(6,167)	(11,623)
Write offs, net	-	-	(6,553)	(6,553)	-	-	(6,553)	(6,553)
Balances as of March 31, 2025	12,138,857	65,555	85,177	12,289,589	54,111	23,773	48,731	126,615
Balances as of December 31, 2025	11,949,934	85,794	81,922	12,117,650	53,060	30,625	47,075	130,760
Transfers from Stage 1 to Stage 2	(45,319)	45,319	-	-	(1,550)	1,550	-	-
Transfers from Stage 1 to Stage 3	(3,273)	-	3,273	-	(126)	-	126	-
Transfers from Stage 2 to Stage 1	16,673	(16,673)	-	-	5,444	(5,444)	-	-
Transfers from Stage 2 to Stage 3	-	(17,784)	17,784	-	-	(6,171)	6,171	-
Transfers from Stage 3 to Stage 1	1,217	-	(1,217)	-	609	-	(609)	-
Transfers from Stage 3 to Stage 2	-	1,114	(1,114)	-	-	744	(744)	-
Changes in exposures and re-measurements								
- existing facilities	(376,492)	(2,212)	(1,121)	(379,825)	4,473	(1,266)	(770)	2,437
- transfer facilities	(537)	(1,018)	(486)	(2,041)	(5,764)	13,671	5,639	13,546
- new facilities	813,808	188	-	813,996	4,393	41	-	4,434
- matured facilities	(391,159)	(4,473)	(14,598)	(410,230)	(2,740)	(1,436)	(3,323)	(7,499)
Write offs, net	-	-	-	-	-	-	(5,786)	(5,786)
Balances as of March 31, 2026	11,964,852	90,255	84,443	12,139,550	57,799	32,314	47,779	137,892

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



16. Credit risk management - continued

Loans and advances – Retail - continued

	Gross Carrying Amounts $\text{S}^{\prime}000$				Allowances for expected credit losses $\text{S}^{\prime}000$			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	12,381,807	89,594	90,866	12,562,267	58,185	32,780	52,145	143,110
Transfers from Stage 1 to Stage 2	(64,850)	64,850	-	-	(879)	879	-	-
Transfers from Stage 1 to Stage 3	(28,976)	-	28,976	-	(674)	-	674	-
Transfers from Stage 2 to Stage 1	31,949	(31,949)	-	-	11,863	(11,863)	-	-
Transfers from Stage 2 to Stage 3	-	(13,775)	13,775	-	-	(5,116)	5,116	-
Transfers from Stage 3 to Stage 1	4,534	-	(4,534)	-	2,501	-	(2,501)	-
Transfers from Stage 3 to Stage 2	-	2,241	(2,241)	-	-	1,330	(1,330)	-
Changes in exposures and re-measurements	(1,337,657)	(3,711)	(2,926)	(1,344,294)	(5,503)	(1,701)	(1,442)	(8,646)
- existing facilities	-	-	-	-	-	-	-	-
- transfer facilities	(6,896)	(9,294)	(3,161)	(19,351)	(13,950)	18,211	18,345	22,606
- new facilities	2,944,360	9,342	5,083	2,958,785	14,807	3,318	2,946	21,071
- matured facilities	(1,974,337)	(21,504)	(34,928)	(2,030,769)	(13,290)	(7,213)	(17,890)	(38,393)
Write offs, net	-	-	(8,988)	(8,988)	-	-	(8,988)	(8,988)
Balances as of December 31, 2025	11,949,934	85,794	81,922	12,117,650	53,060	30,625	47,075	130,760

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



16. Credit risk management - continued

Commitments, Contingencies, and financial guarantee contracts

A reconciliation from the opening to the closing balances of the gross carrying amounts and allowances for credit losses for Commitments, Contingencies and financial guarantee contracts for the period ended March 31, 2026 and 2025 and year ended December 31, 2025 is summarized as follows:

	Gross Carrying Amounts ﷲ'000				Allowances for expected credit losses ﷲ'000			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	26,340,010	211,570	160,792	26,712,372	143,359	4,405	100,260	248,024
Transfers from Stage 1 to Stage 2	(45,751)	45,751	-	-	(349)	349	-	-
Transfers from Stage 1 to Stage 3	-	-	-	-	-	-	-	-
Transfers from Stage 2 to Stage 1	24,426	(24,426)	-	-	297	(297)	-	-
Changes in exposures and re-measurements								
- existing facilities	124,653	9,053	(265)	133,441	4,895	(28)	(2,885)	1,982
- transfer facilities	-	(4,558)	-	(4,558)	-	2,744	-	2,744
- new facilities	1,722,729	2,250	-	1,724,979	8,697	116	-	8,813
- matured facilities	(610,679)	(2,081)	-	(612,760)	(2,576)	(27)	-	(2,603)
Balances as of March 31, 2025	27,555,388	237,559	160,527	27,953,474	154,323	7,262	97,375	258,960
Balances as of December 31, 2025	30,556,304	172,855	162,889	30,892,048	92,683	1,162	123,295	217,140
Transfers from Stage 1 to Stage 2	(105,182)	105,182	-	-	(302)	302	-	-
Transfers from Stage 1 to Stage 3	-	-	-	-	-	-	-	-
Transfers from Stage 2 to Stage 1	158	(158)	-	-	1	(1)	-	-
Transfers from Stage 2 to Stage 3	-	(12,180)	12,180	-	-	(165)	165	-
Changes in exposures and re-measurements								
- existing facilities	(2,025,861)	(13,038)	(8)	(2,038,907)	(6,528)	(175)	(222)	(6,925)
- transfer facilities	(105)	(3,255)	(1,150)	(4,510)	(1)	650	4,715	5,364
- new facilities	5,279,268	5,770	-	5,285,038	19,983	146	-	20,129
- matured facilities	(1,164,090)	(1,091)	(3,619)	(1,168,800)	(7,837)	(20)	(3,619)	(11,476)
Balances as of March 31, 2026	32,540,492	254,085	170,292	32,964,869	97,999	1,899	124,334	224,232

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

16. Credit risk management - continued

Commitments, Contingencies, and financial guarantee contracts - continued

	Gross Carrying Amounts S'000				Allowances for expected credit losses S'000			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Balances as of December 31, 2024	26,340,010	211,570	160,792	26,712,372	143,359	4,405	100,260	248,024
Transfers from Stage 1 to Stage 2	(82,233)	82,233	-	-	(680)	680	-	-
Transfers from Stage 1 to Stage 3	(6,325)	-	6,325	-	(60)	-	60	-
Transfers from Stage 2 to Stage 1	37,420	(37,420)	-	-	477	(477)	-	-
Transfers from Stage 2 to Stage 3	-	(175)	175	-	-	(6)	6	-
Transfers from Stage 3 to Stage 1	-	-	-	-	-	-	-	-
Transfers from Stage 3 to Stage 2	-	-	-	-	-	-	-	-
Changes in exposures and re-measurements								
- existing facilities	(987,355)	(32,122)	(3,018)	(1,022,495)	(62,752)	(1,621)	17,368	(47,005)
- transfer facilities	-	(10,293)	(159)	(10,452)	(394)	(36)	6,267	5,837
- new facilities	7,635,922	5,785	-	7,641,707	27,472	67	-	27,539
- matured facilities	(2,381,135)	(46,723)	(1,226)	(2,429,084)	(14,739)	(1,850)	(666)	(17,255)
Balances as of December 31, 2025	30,556,304	172,855	162,889	30,892,048	92,683	1,162	123,295	217,140

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025



17. Basic and diluted earnings per share

Details of basic and diluted earnings per share are as follows:

	March 31, 2026 (Unaudited) S'000	March 31, 2025 (Unaudited) S'000
Profit attributable to ordinary shareholders		
Net income	519,559	503,324
Tier I Sukuk costs	(17,889)	(15,625)
Net income adjusted for Tier I Sukuk costs	501,670	487,699
Weighted average number of outstanding shares (in '000)		
Weighted average number of outstanding shares	1,248,342	1,247,325
Basic and diluted earnings per share (S)	0.40	0.39

18. Capital adequacy

The Group's objectives when managing capital are to comply with the capital requirements set by Saudi Central Bank to safeguard the Group's ability to continue as a going concern, and to maintain a strong capital base.

The Group monitors the adequacy of its capital using ratios established by Saudi Central Bank. These ratios measure capital adequacy by comparing the Group's eligible capital with its condensed interim consolidated statement of financial position assets, commitments, and notional amounts of derivatives, at a weighted amount to reflect their relative risk.

The following table summarizes the Bank's Pillar I Risk Weighted Assets (RWA), Tier I and Tier II Capital, and corresponding Capital adequacy ratio percentages as of March 31, 2026 and 2025 and as of December 31, 2025.

	March 31, 2026 (Unaudited) S'000	December 31, 2025 (Audited) S'000	March 31, 2025 (Unaudited) Restated S'000
Credit Risk RWA	116,611,231	113,774,521	107,695,571
Operational Risk RWA	6,467,322	5,303,485	5,303,485
Market Risk RWA	1,386,680	414,467	696,006
Total Pillar- I RWA	124,465,233	119,492,473	113,695,062
Tier I Capital	22,821,501	22,415,177	21,226,967
Tier II Capital	707,645	666,659	694,659
Total Tier I plus II Capital	23,529,146	23,081,836	21,921,626
Capital Adequacy Ratios:			
CET I Ratio	14.07%	14.31%	14.00%
Tier I Ratio	18.34%	18.76%	18.67%
Tier I plus Tier II Ratio	18.90%	19.32%	19.28%

Capital adequacy and the use of Regulatory capital are regularly monitored by the Bank's management. Saudi Central Bank requires the Bank to hold a minimum level of regulatory capital and maintain a ratio of total Regulatory capital to Risk Weighted Assets (RWA) at or above the requirement of 10.5%, which includes additional buffers as required by the Basel Committee on Banking Supervision.

19. Tier I Sukuk

The Bank completed the establishment of a Sharia compliant Tier I Sukuk Program (the Program) in 2016, 2023 and 2024. On April 08th 2026, bank announces its intention to issue additional tier 1 capital sukuk by way of private placement in the Kingdom of Saudi Arabia, pursuant to its ﷲ 5 billion sukuk issuance program. The following tranches of Tier I Sukuk issued under the program on the dates indicated below are outstanding as of March 31, 2026 and 2025 and as of December 31, 2025:

	March 31, 2026 (Unaudited) ﷲ'000	December 31, 2025 (Audited) ﷲ'000	March 31, 2025 (Unaudited) ﷲ'000
June 29, 2022	2,000,000	2,000,000	2,000,000
February 6, 2023	500,000	500,000	500,000
November 28, 2024	2,812,500	2,812,500	2,812,500
Total	5,312,500	5,312,500	5,312,500

The Tier I Sukuk securities are perpetual with no fixed redemption dates and represent an undivided ownership interest in the Sukuk assets, constituting an unsecured conditional and subordinated obligation of the Bank classified under equity. However, the Bank has the exclusive right to redeem or call the Tier I Sukuk debt securities in a specific period of time, subject to the terms and conditions stipulated in the Program.

The applicable profit rate on the Tier I Sukuk is payable on each periodic distribution date, except upon the occurrence of a non-payment event or non-payment election by the Bank, whereby the Bank may at its sole discretion (subject to certain terms and conditions) elect not to make any distributions. Such a non-payment event or non-payment election are not considered to be an event of default and the amounts not paid thereof shall not be cumulative or compound with any future distributions.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

20. Related party transactions

- a) In the ordinary course of its activities, the Group transacts business with related parties. Related parties, balances, and transactions are governed by the Banking Control Law and other regulations issued by Saudi Central Bank.
- b) The balances as of March 31, 2026 and March 31, 2025 and as of December 31, 2025 resulting from such transactions included in the condensed interim consolidated statement of financial position are as follows:

	March 31, 2026 (Unaudited) S'000	December 31, 2025 (Audited) S'000	March 31, 2025 (Unaudited) S'000
Management of the Bank and/or their affiliates			
Loans and advances	328,407	362,407	415,104
Customers' deposits	663,375	836,894	586,900
Tier I Sukuk	55,500	55,500	55,500
Commitments and contingencies	265,906	355,818	407,666
Principal shareholders of the Bank and/or their affiliates:			
Customers' deposits	8,106,797	9,034,832	5,135,411
Tier I Sukuk	50,000	50,000	50,000
Affiliates of the Bank, entities for which the investment is accounted for using the equity method of accounting, their management and affiliates:			
Loans and advances	1,703,700	1,751,455	1,738,235
Customers' deposits	1,237,365	627,188	441,464
Tier I Sukuk	10,000	10,000	10,000
Commitments, contingencies and derivatives	950,706	565,313	522,622
Trusts for the benefit of the Bank's employees such as pension or other benefits plans that are managed by the Bank:			
Customers' deposits and other liabilities	351,420	351,904	299,285

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

For the three-month periods ended March 31, 2026 and 2025

20. Related party transactions – continued

- c) Income and expense for the period ended March 31, 2026 and 2025 and for the year ended December 31, 2024, pertaining to transactions with related parties included in the condensed interim consolidated statement of income are as follows:

	March 31, 2026 (Unaudited) S'000	December 31, 2025 (Audited) S'000	March 31, 2025 (Unaudited) S'000
Management of the Bank and/or their affiliates:			
Special commission income	7,029	43,074	12,626
Special commission expense	9,473	50,839	5,377
Fee income from banking services	7	7	4
Principal shareholders of the Bank and/or their affiliates:			
Special commission expense	62,215	130,116	40,539
Affiliates of the Bank and entities for which the investment is accounted for using the equity method of accounting:			
Special commission income	47,021	251,119	62,966
Special commission expense	12,194	16,382	3,856
Fee income from banking services	107	301	309
Other income	49	82	33
Other expenses	863	4,731	1,200
Board of Directors and other Board Committee member remuneration	4,674	18,815	4,912

All related party transactions are conducted on terms approved by the management.

21. Zakat

The Bank will file the required Zakat declarations with the Zakat, Tax, and Customs Authority ("ZATCA") which are due on April 30 each year, through the year ended December 31, 2025.

On March 14, 2019, the ZATCA published rules (the "Rules") for the computation of Zakat for companies engaged in financing activities and licensed by Saudi Central Bank. The Rules are issued pursuant to the Zakat Implementing Regulations and are applicable for the periods beginning January 1, 2019. In addition to providing a new basis for calculation of the Zakat base, the Rules have also introduced a minimum floor and maximum cap at 4 times and 8 times respectively of net income. The Zakat liability for the Saudi shareholders will continue to be calculated at 2.5% of the Zakat base but it will not fall below the minimum floor nor would exceed the maximum cap as prescribed by the Rules.

22. Dividends

During the period ended March 31, 2025, the Board of Directors approved an interim cash dividend of S' 499 million equal to S' 0.40 per share, for the second half of the fiscal year 2024, to 1,250 million eligible shares. The proposed cash dividend was paid during the period ended March 31, 2025.

23. Comparative figures

Certain comparative amounts have been reclassified to conform to current year presentation. However, there was no impact of such reclassifications on the condensed interim consolidated statement of changes in equity and the condensed interim consolidated statement of cash flows.

24. Subsequent Events

There were no significant events after the reporting date which require disclosure or adjustment to these interim condensed consolidated financial statements.

25. Impact of Geo Political situation on Expected Credit Losses ("ECL")

The geopolitical situation in the MiddleEast has deteriorated significantly since 28 February 2026. The situation has remained highly volatile and has impacted several countries in the Middle East including Kingdom of Saudi Arabia, causing disruption to some business and economic activities.

The Bank continues to evaluate and closely monitor the current situation to assess any impact geopolitical situation may have had on its business and financial performance through conducting stress-testing scenarios of geo-political situation on its impact on key credit, liquidity, operational, solvency and performance indicators in addition to other risk management practices to manage the impact of the war on its normal operations and financial performance. The steps taken by management also includes commencing review of credit exposures at a more granular level with particular focus on specific economic sectors, counterparties and collateral protection thereby conducting timely review and taking appropriate customer credit rating actions, where required.

The prevailing geopolitical situation, has brought about additional uncertainties in the economic environment which require the Bank to revise certain inputs and assumptions used for the determination of expected credit losses ("ECL"). To cater for additional uncertainty, the Bank has updated the macroeconomic factors for the period ended March 31, 2026 by incorporating the effect of geopolitical condition and impact to the economy of Kingdom of Saudi Arabia. The Bank's ECL model continues to be sensitive to macroeconomic variables such as Real GDP, Nominal GDP, Government expenditure, Interest rate and Consumer Price Index. In addition, the Bank has performed a sensitivity of the ECL model by applying higher weightage to downside scenario. The downside scenario assumes a prolonged downturn and a slow recovery from the effects of the on-going war. The results of sensitivity performed are on the macroeconomic variables, are not materially different from the existing ECL reported as of 31 March 2026. The reliable assessment of specific effects of war continues to be a challenge and management considers that it is too early for any potential credit impairment to be reflected through the application of the staging criteria, or scenario weights or recognition of overlays on the loans and advances portfolio.

The impact of such uncertain economic environment is judgmental, and the Bank will continue to reassess its position and the related impact on a regular basis as more reliable data becomes available and accordingly determine if any adjustment in the ECL is required in subsequent reporting periods.

26. Restatement

During the year ended December 31, 2025 the Group corrected the valuation of its equity interest in an equity investment as that is classified as investment at Fair Value through Other Comprehensive Income which was historically valued at cost. This adjustment was considered as a correction as per IAS 8 (Accounting policies, Changes and Accounting Estimates and Error) as it was material to the consolidated financial statements and accordingly the consolidated statement of financial position, consolidated statement of comprehensive income and consolidated statement of changes in equity for the year ended December 31, 2025 have been restated. Accordingly, the Group has also restated the impacted line items in the interim condensed financial statements for the current period to correct the financial information of the prior period as follows:

S'000	Previously reported		Restated
	March 31, 2025	Restatement Adjustments	March 31, 2025
Investments	40,398,375	402,743	40,801,118
Other reserves	(842,646)	402,743	(439,903)

27. Board of Director's Approval

These interim condensed consolidated financial statements were approved by the Bank's Board of Directors on Dhul-Qi'dah 13, 1447H, corresponding to April 30, 2026.