

Investor Presentation

4Q 2024

February 2024

مصرف الإنماء
alinma bank



digital. fast. convenient.

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Alinma Overview

Q4 2024

History



Alinma Bank was established in 2006 as full-fledged shariah compliant banking services provider.

Est.
2006



Establishment

Alinma was established by Royal Decree by the Public Investment Fund (10%), the Public Pension Agency (10%) and the General Organization for Social Insurance (10%)

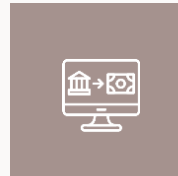
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2007



Young Corporate Bank

Alinma began providing Shariah compliant banking services, asset management and brokerage services through its affiliates

>
2008



Publicly Listed Company

Alinma launched its IPO and became a publicly listed company on the Saudi Exchange (Tadawul)

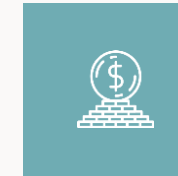
>
2020



Major Capital Increase

Alinma increased its capital to SAR 20 billion from SAR 15 billion via stock dividends to fund the next stage of growth

>
2024



Major Capital Increase

Alinma increased its capital to SAR 25 billion from SAR 20 billion via stock dividends to fund the next stage of growth

Alinma Overview



The youngest bank in KSA

Financial Position

Net Profit Margin
#2 in KSA
3.72%
(3Q 2024)

ROE
#2 in KSA
18.58%
(3Q 2024)

ROA
#2 in KSA
2.28%
(3Q 2024)

Rating Strength

Fitch
A-
Stable

Moody's
A2
Stable

S&P Global
A-
Stable

Retail Digital Snapshot

23.8m
Monthly
Average Users
(Smart Phone Users Logins)

780K
Daily Average
Users
(Smart Phone Users Logins)

98.6%
Digital
Transactions

KSA Market Share

6.5%
Assets
(3Q 2024)



7.2%
Financing
(3Q 2024)



7.7%
Deposits
(3Q 2024)



6.0%
NIB Deposits
(3Q 2024)



5.5m
Customers

Stock Highlights

#4
Traded Stock in KSA
By number of trades and #5 by Value
(FY 2024)

SAR 43.3bn
Value
Traded
(FY 2024)

SAR 72.4bn
Market
Capitalization
(31 December 2024)

13.7%
Foreign Ownership
(31 December 2024)

10%
Owned by
Public Investment
Fund

SOURCE: Bank Financial Statements, Tadawul

Management Team



Alinma has built an experienced new management team poised to execute its strategy



Abdullah Ali Al Khalifa
Chief Executive Officer (CEO)



Saleh Abdullah Al Zumaie
Deputy CEO, Head of Retail & Digital Banking



Jameel Naif Al Hamdan
Head of Corporate Banking



Abdullah Jamaan Al Zahrani
Head of Treasury



Adel Saleh Abalkhail
Chief Financial Officer (CFO)



Meshary Abdulaziz Al Jubair
Chief Operating Officer (COO)



Mohammed Sultan Al Sehali
Chief Internal Audit Officer



Eyad Osama Al Othman
Chief Legal & Corporate Governance



Meshal Hamad Al Rabiah
Chief Risk Officer (CRO)



Yaser Abdulaziz Al Marshde
Chief Sharia Officer (CSO)



Hisham Abdullah Al Turaigi
Chief Credit Officer (CCRO)



Abdullah Mohammed Al Salamah
Chief Human Capital Officer (CHCO)



Saud Aied Al Mufaddaly
Chief Compliance Officer (CCO)



Fahad Abdulaziz Al Mohaimeed
Chief Strategy & Sustainability Officer

Strategy Update

Q4 2024

digital. fast. convenient.

Strategic Positioning

Alinma Bank's strategic positioning cascades down into each business strategy



Bank wide

Be recognized and celebrated as the **fastest** and **most convenient** bank in KSA



Be the **#1** in **Net Promoter Score (NPS)** across KSA Banks



Be the **#1 Employer of choice** across KSA Banks



Segment wise

Be the **most digitally advanced, fastest, and most convenient** Retail bank in KSA



Be the **Corporate** bank with the **best customer experience** (increasingly integrated) and offer the **fastest turnaround time** in KSA



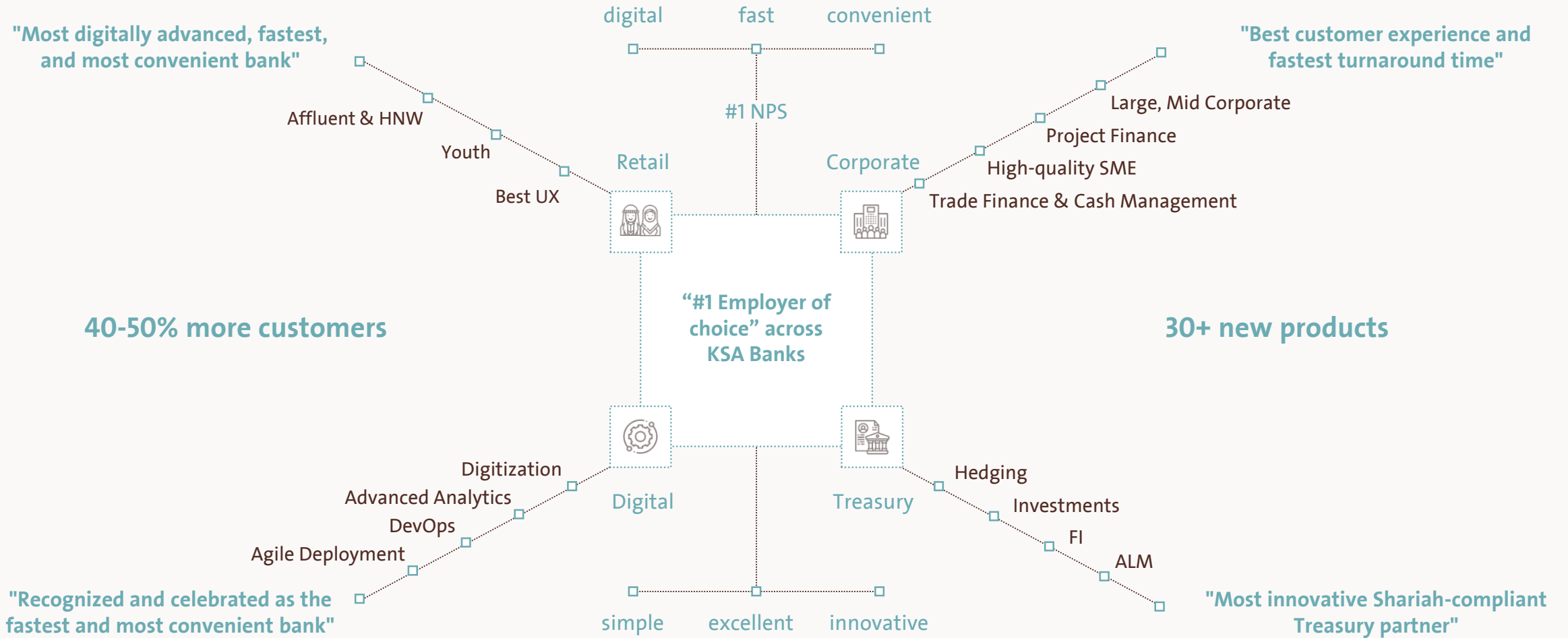
Be the **most innovative Shariah compliant** Treasury across KSA



Strategy Overview



Key success factors for Alinma Bank's strategic positioning



Strategy Progress Update

Driving changes across the businesses and bank-wide



Digital



Fast



Convenient

2021 - 2025

Strategic Ambitions

Build digital factory and apply latest available technologies - Advanced Analytics (AA), AI and Big Data

Improve processes and speed to market

Enhance customer convenience and experience

4Q 2024

Achievements

- Launched Alinma New API Portal (CIB)
- Launched the new Alinma Business Platform (Open Banking)
- 10 new TCR machines installed in Q4 reaching a total of 223
- Completed branches merger plan
- New featured products and services launched in the Bank's App

2025

Initiatives In-Progress

- Driving Agile delivery of IT projects
- Continuously improving new digital app
- Continuous enhancement of digital journeys for key products and services to reduce turn around time
- Simplify customers' key journeys
- Continuous migration of products and services to digital channels



Total

86 Initiatives

75/86 Initiatives Completed



11/86 Initiatives In Progress





Focus on building two customer franchises

Focus to date
Wealth Segments

Acquisition focused on classic segments

Gold, Platinum, Diamond, and Private segment customers driving majority of deposits

Digital capabilities to acquire customers



Future Focus

1 Digitally-savvy
Affluent and HNW

- Experienced professionals and self-employed Saudis
- 35-50 year-old customers in the wealth segment
- Drive growth in deposits

2 Digitally-savvy
Youth

- Young Saudi professionals and University students
- 18-35 year-old customers in the wealth segment
- Drive growth in Financing

3 Customer experience and operational excellence

- Reinvent the experience and improve multi-channel delivery
- Enhance experience around digital journeys and in-branch services
- Elevate customer engagement through tailored services and products

Alinma
Retail Vision

"Be the most digitally advanced, fastest, and most convenient Retail Bank in KSA"

Initiatives Completed to Date:

19/22 initiatives completed



Key Achievements

4Q 2024

New Operating Models and Effective Processes



Launched Credit Cards **Easy Payment Plan** to increase customer spending and improve journey by offering flexible installment. And added 2 **Real estate (RE) new features**



Revamped **remittance CX** and expanded corridors network leading to **150% YoY growth**



Championed groundbreaking **BPR initiatives** resulting in an increase to 73% in paperless of total branch txns



Completed branches merger plan

Distribution Expansion

1

1 new branch was opened in Q4 bringing the total to 7 new branches in 2024 and in Q4 completed all branch mergers.

Corporate

Evolve the bank and diversify across sectors



Focus to date
Large corporates and project finance

1 Large, mid-corporate & project finance

2 High-quality SME portfolio

3 Global Transaction Banking (GTB) – Cash & Trade Management

Alinma Corporate Vision

Focused on lending

Leveraging Kafalah program

Build the cross-sell model



Future Focus

- 1 Drive customer centricity, aligning RMs, product specialists and industry experts
- 1 Revamp commercial processes
- 1 Tech-enabled front line
- 1 Enhance product & channel offering in cross-sell categories
- 1 Integrate digital offering

- 1 Foster Kafalah program lending
- 1 Extend SME portfolio along supply chain related offerings

- 1 Preferred GTB financial service provider
- 1 Migrate business partners to GTB solutions for efficiency, productivity and higher profitability
- 1 Lead in GTB field via innovation and digitalization

"Be the Corporate bank with the best customer experience and offer fastest turnaround time in KSA"

Initiatives Completed to Date:

16/21 initiatives completed



Key Achievements

4Q 2024

Growth in All Corporate Segments

+15%
(YoY)

Growth in Corporate financing including SMEs

+14%
(YoY)

Growth in Non-funded assets (LG & LC) under all Corporate segments

+60%
(YoY)

growth in booked assets under Mid-Corporate banking segment

Growth in SME Portfolio

+39%
(YoY)

Growth in SMEs financing

Automation



Launched Corporate Overdraft



Become core partner for corporate clients and grow FI franchise

Focus to date

Liquidity management and stable risk

Strong track record with well-managed liquidity profile and investment revenue and stable risk

FI customers serviced well



Future Focus

1 Derivative products

- Grow product portfolio to provide holistic value proposition to clients
- Drive Customer centricity to facilitate bank-level alignment and improved cross-sell revenues

2 Enhanced financial institutions franchise

- FIs represent important source to diversify funding and show continued interest into KSA investments

3 High Quality Asset Liability Management

- Grow deposits and long term liabilities on one side and term assets on the other to maintain a healthy balance sheet
- Continue to focus on liquidity and stable funding ratios



Alinma Treasury Vision

"Be the most innovative Shariah compliant Treasury partner across KSA"

Initiatives Completed to Date:

12/12 initiatives completed

100%

Key Achievements

4Q 2024

Expansion of Products and Volumes

SAR 1.2 Bn

Executed Interbank repo transactions

SAR 4.6 Bn

Multiple cash flow hedge transactions totaling

+USD 1 Bn

growth in FX Forward (double Waad product)

Increased FI Coverage

+1 banks

Correspondent FIs added globally



Build Digital to scale customer experience and operational excellence across the bank

Focus to date
Driving digital capabilities

1 World-Class Digital Capabilities

2 Improve Operating Model

3 Drive Operational Excellence

Alinma Vision

Pursuing initiatives across Advanced Analytics and Big Data, AI and RPA

Projects are driven by Agile ways of working

Augment digital work force with best in class talents and upskill digital teams by establishing digital training e-academy



Future Focus

- Accelerate digitization
- Progress on Advanced Analytics while building new capabilities
- Reinvent the customer experience and improve multi-channel capabilities
- Leverage the ecosystem to create innovative and unique propositions

- Deliver with speed, quality and efficiency
- Improve ways of working, e.g. Agile delivery, DevOps, etc.
- Establish the digital factory to power rapid delivery and foster innovation

- Improve efficiency through digitization of services and products
- Automate internal processes using robotics to enhance turnaround times.

"Be recognized and celebrated as the fastest and most convenient bank in KSA"

Initiatives Completed to Date:

17/20 initiatives completed
85%

Key Achievements

4Q 2024

Expansion of Products and Volumes

Launched the new **Alinma Business Platform (CIB)** which is designed to elevate corporate products and services with a range of innovative solutions that **simplify finance, streamline payments** and **grow wealth**.

Launched **Alinma New API Portal (Open Banking)**, a key tool designed to **empower FinTech and technology** partners with **direct integration** of a wide range of banking services into their platforms.

Featured products and services launched in Super App:

- Samsung Pay
- Top up Finance
- Protection & Saving programs
- Digital Signature for Auto Lease Contracts

Human Capital



Fostering a great working environment and being the cultural transformation champions in the organization

Focus to date
Hiring and training activities

- 1 Drive cultural change agenda**
- 2 Grow capabilities across the bank**
- 3 Organizing Alinma for success**
- Alinma Human Capital Vision**

Improve Work Environment

Female Empowerment

Hire Top Talent



- Cascade new strategy to organization and embed in communication
- Measure and improve employee engagement/organizational health
- Regularly celebrate success stories

- Hire top talent including new capabilities (i.e. data science)
- Continuously develop capabilities through learning
- Develop rotational programs, new career path to foster innovation

- Adjust working model based on new requirements
- Implement agile forms of organization in future
- Digitalize and streamline HC processes

"Be the #1 Employer of choice across KSA Banks"

		Increased Employee Engagement		Increased Training & Key Placements		Workforce				
<p>Initiatives Completed to Date:</p> <p>9/9 initiatives completed</p> <div style="width: 100%; height: 10px; background-color: #2c7e8c; margin-bottom: 5px;"></div> <p style="text-align: right;">100%</p>	<p>Key Achievements</p> <p>4Q 2024</p>		<p>Organizational Health Index (OHI): we scored 72% in this index which is a key tool aimed at assessing workplace satisfaction and staff engagement.</p>		<p>Athar Program: graduating the first batch of the program which is dedicated to employing individuals with special needs.</p>		<p>Passion to Lead Leadership Program: Graduating 80+ banking leaders from the specialized training journey</p>	<p>+70%</p> <p>Of total workforce have been trained in Q4</p>	<p>96%</p> <p>Saudization Rate</p>	<p>22%</p> <p>Female percentage of total workforce</p>

Historical Financial Performance

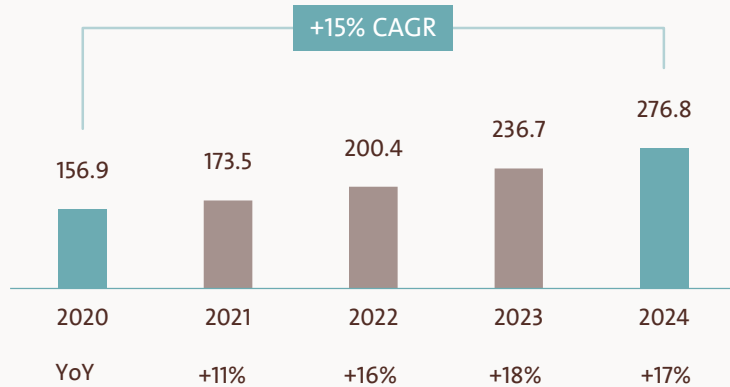
Q4 2024

Balance Sheet Track Record

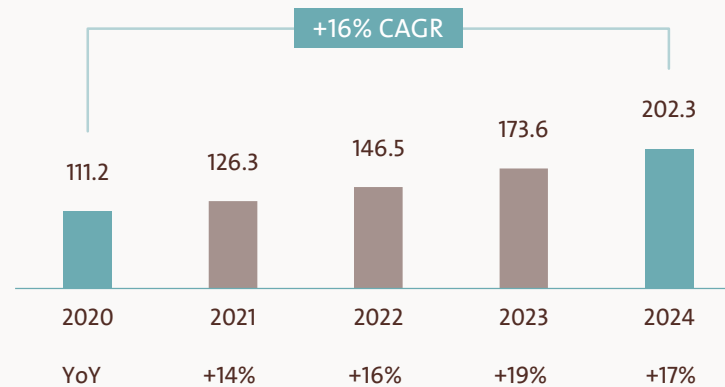


Solid history of strong balance sheet momentum...

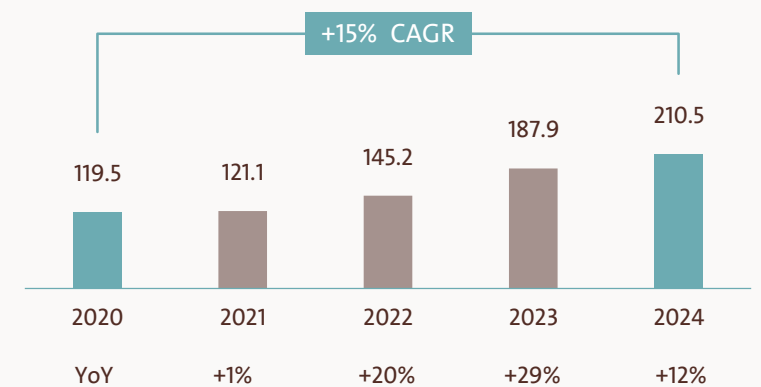
Total Assets (SARbn)



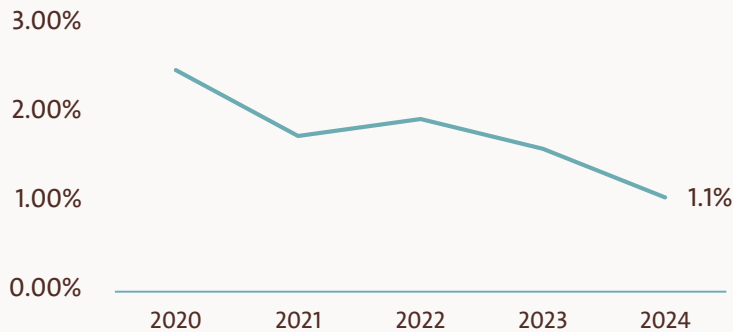
Financing (SARbn)



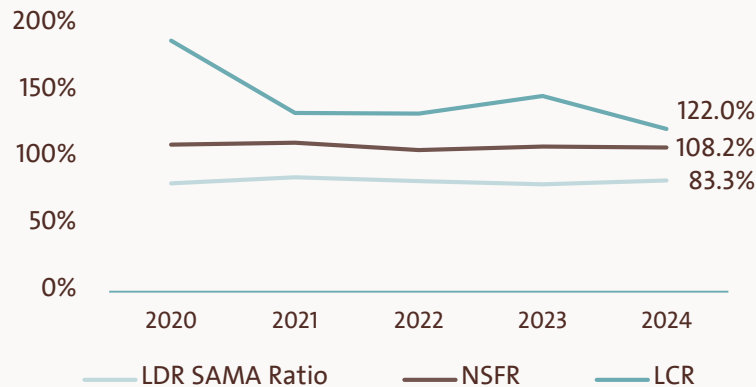
Customers' Deposits (SARbn)



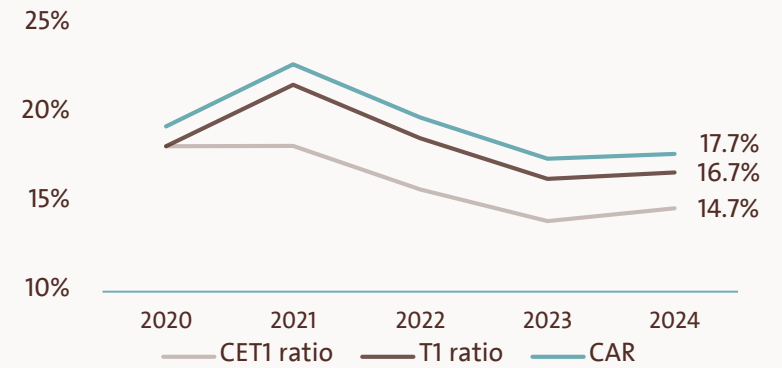
NPL Ratio (%)



Liquidity (%)



Capitalization (%)

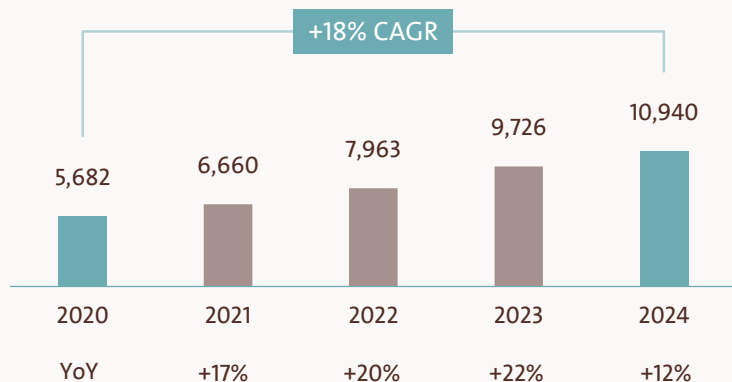


P&L Track Record

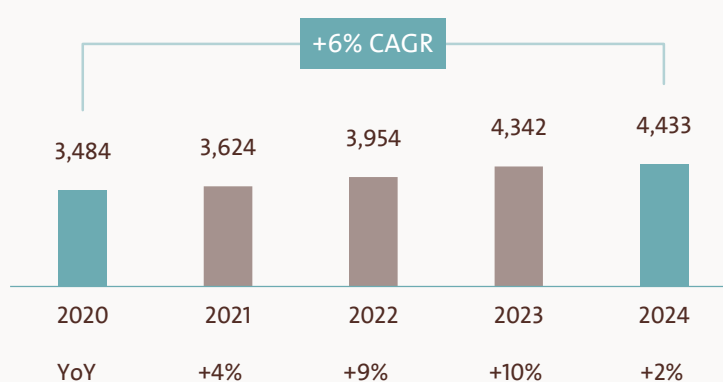


...translating to consistently strong top-line growth and solid profitability

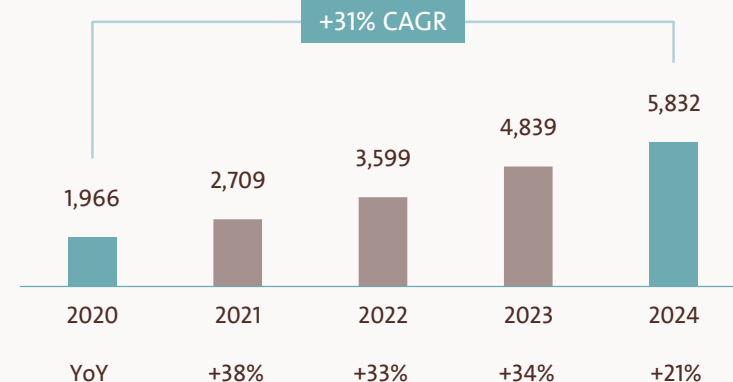
Total Operating Income (SARmn)



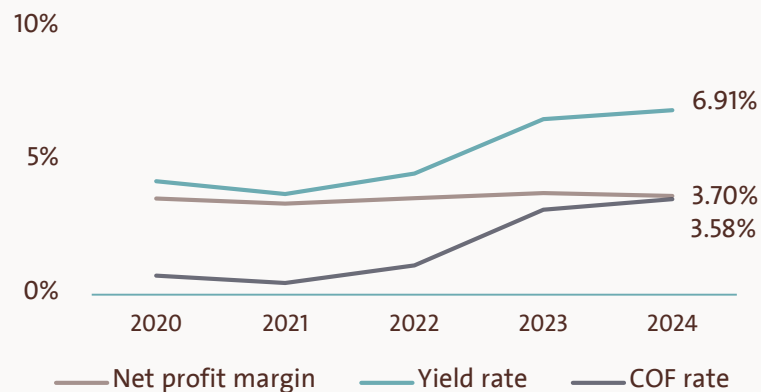
Total Operating Expenses (SARmn)



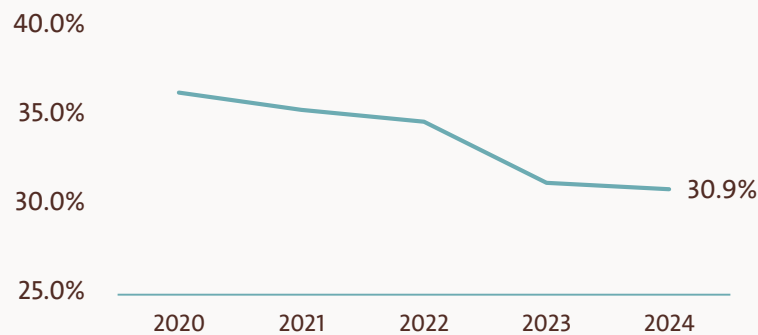
Net Income (SARmn)



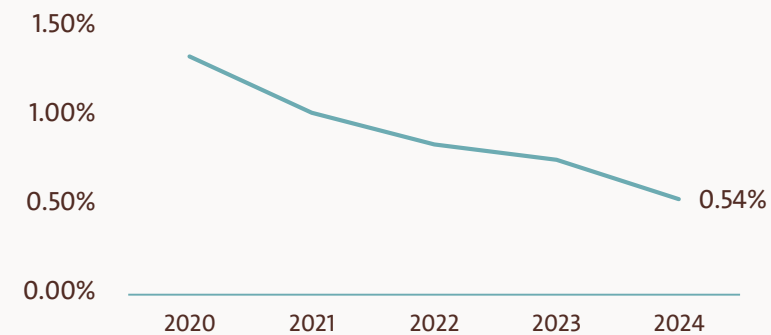
Net Profit Margin (%)



Cost To Income Ratio (%)



Cost of Risk (%)



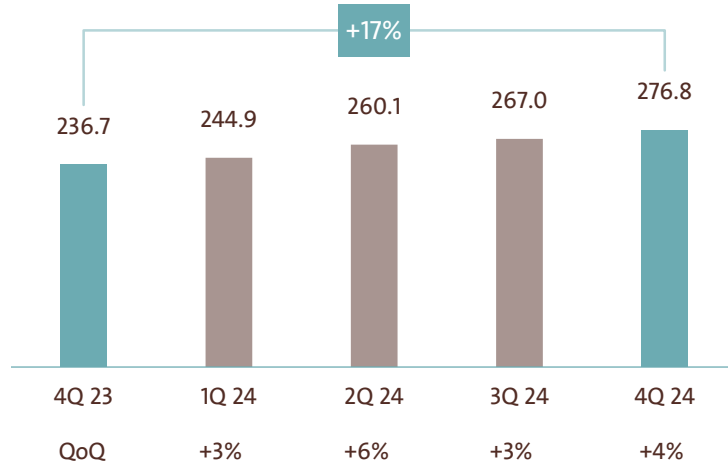
FY 2024 Financial Performance

4Q 2024 Balance Sheet Highlights

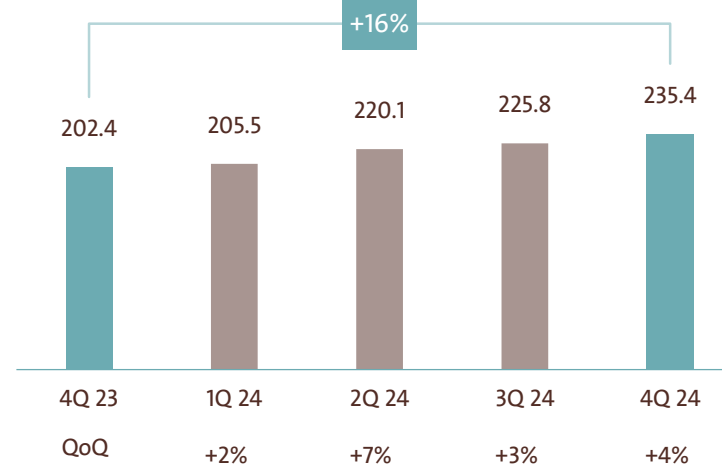


Balance sheet growth from financing and investments growth funded mainly from customers' deposits

Total Assets (SARbn)



Total Liabilities (SARbn)



Total Equity (SARbn)



4Q 24 Financing

SARbn **202.3**
+17% YTD

4Q 24 Customers' Deposits

SARbn **210.5**
+12% YTD

4Q 24 CASA Deposits

SARbn **108.7**
+20% YTD

4Q 24 CASA % of Total Deposits

51.6%
+3.5ppts YTD

4Q 24 LDR SAMA Ratio

83.3%
+2.8ppts YTD

4Q 24 CAR

17.7%
+26bps YTD

FY 2024 P&L Highlights

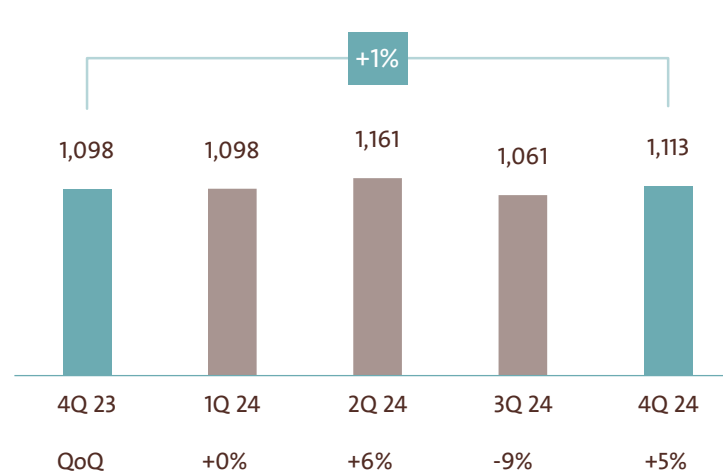


Net income for FY 2024 grew by 21% YoY from 12% operating income growth

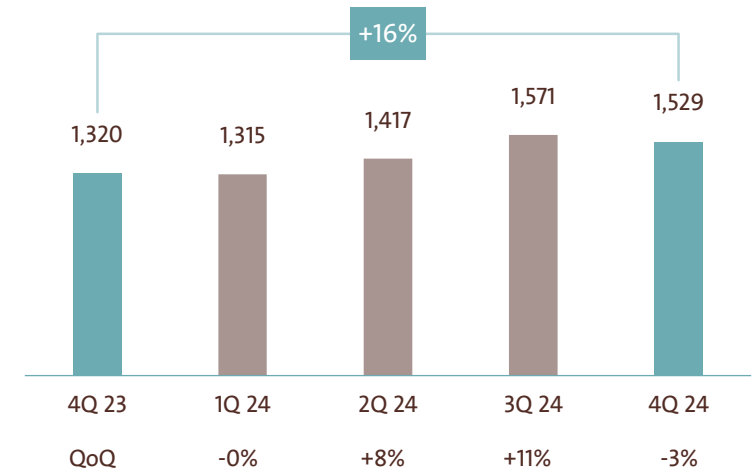
Total Operating Income (SARmn)



Total Operating Expenses (SARmn)*



Net Income (SARmn)



* Including impairment charge

FY 24 Funded Income

SARmn **8,649**

+13% YoY

FY 24 Non-Funded Income

SARmn **2,291**

+11% YoY

FY 24 Net Income

SARmn **5,832**

+21% YoY

FY 24 Net Profit Margin

3.70%

-10bps YoY

FY 24 Cost to Income Ratio

30.9%

-0.4ppt YoY

FY 24 ROE

18.8%

+159bps YoY

Balance Sheet Trends



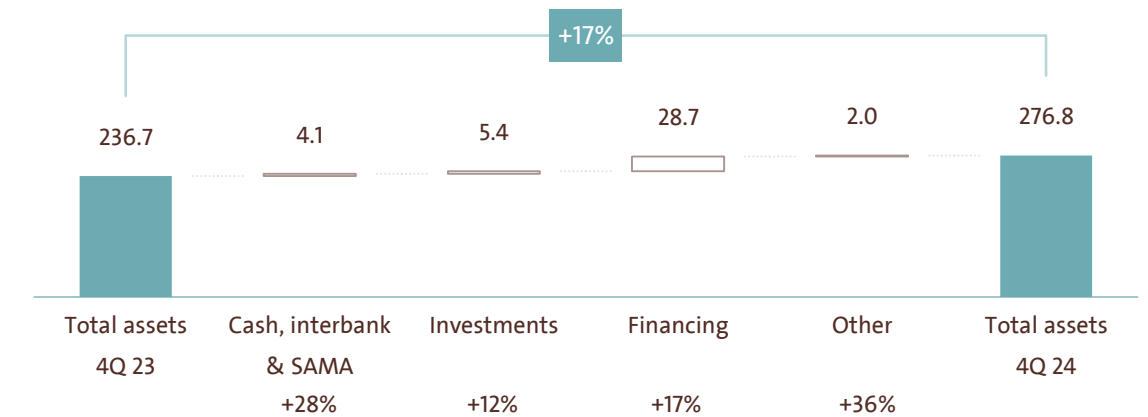
Balance sheet growth of 17% YTD driven by financing and investments

Management Commentary

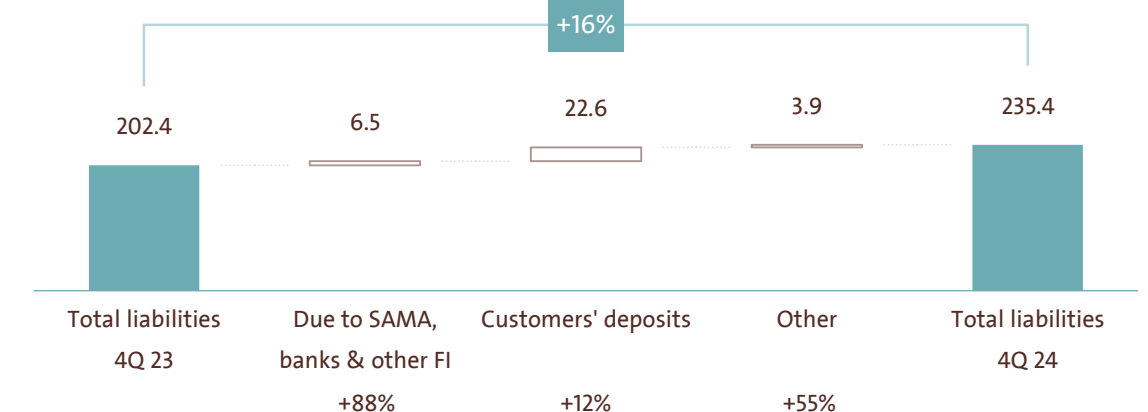
- Growth in total assets of 17% YTD mainly driven by 17% financing growth and 12% growth in investments.
- Total liabilities grew by 16% YTD mainly from a 12% increase in customers' deposits.

SAR (mn)	4Q 2024	4Q 2023	Δ%	3Q 2024	Δ%
Cash, interbank & SAMA balances	18,360	14,299	+28%	17,446	+5%
Investments	48,625	43,236	+12%	46,938	+4%
Financing	202,308	173,624	+17%	195,895	+3%
Other assets	7,534	5,555	+36%	6,703	+12%
Total assets	276,827	236,715	+17%	266,983	+4%
Due to SAMA, banks & other FI	13,936	7,431	+88%	8,464	+65%
Customers' deposits	210,545	187,901	+12%	209,140	+1%
Other liabilities	10,905	7,050	+55%	8,221	+33%
Total liabilities	235,386	202,381	+16%	225,825	+4%
Share capital	25,000	20,000	+25%	25,000	0%
Retained earnings	3,188	1,118	+185%	3,987	-20%
Other reserves	4,503	8,215	-45%	3,419	+32%
Tier 1 sukuk	8,751	5,000	+75%	8,751	0%
Total equity	41,442	34,334	+21%	41,158	+1%

Total Assets Movement YTD (SARbn)



Total Liabilities Movement YTD (SARbn)



P&L Trends



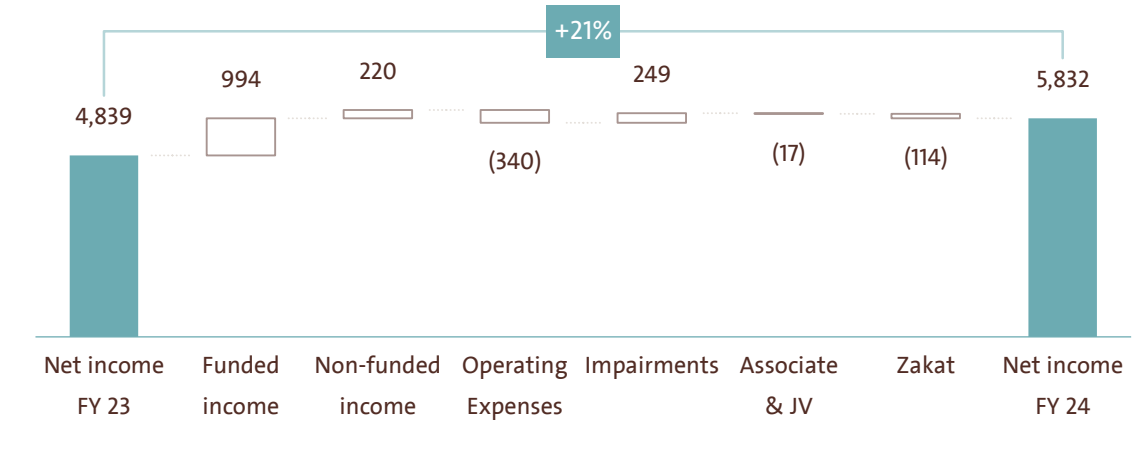
Net income for FY 2024 grew by 21% YoY supported by growth in operating income.

Management Commentary

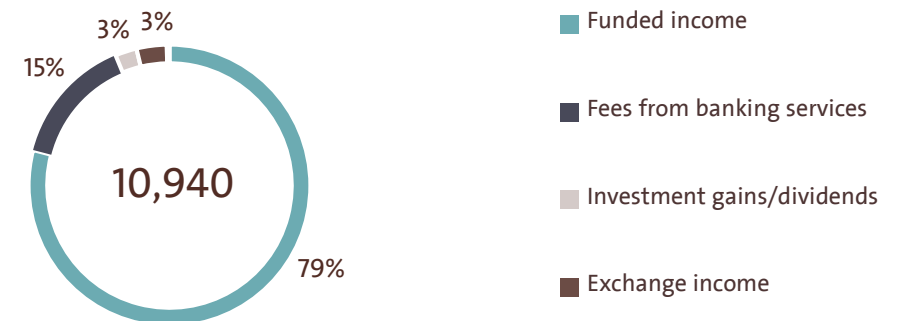
- Net income for FY 2024 grew 21% YoY to SAR 5,832mn from 12% operating income growth.
- FY 2024 funded income increased by 13% YoY, and the non-funded income increased by 11% YoY.

SAR (mn)	FY 2024	FY 2023	Δ%	4Q 2024	4Q 2023	Δ%
Funded income	8,649	7,655	+13%	2,266	2,054	+10%
Non-Funded income	2,291	2,071	+11%	549	515	+7%
Total operating income	10,940	9,726	+12%	2,815	2,569	+10%
Operating Expenses	3,384	3,044	+11%	864	774	+12%
Net operating income before impairment charge	7,556	6,682	+13%	1,951	1,795	+9%
Impairments	1,049	1,299	-19%	249	324	-23%
Net operating income	6,507	5,384	+21%	1,702	1,471	+16%
Income before zakat & income tax	6,502	5,396	+21%	1,705	1,472	+16%
Zakat	670	556	+21%	176	152	+16%
Net income	5,832	4,839	+21%	1,529	1,320	+16%

Net Income Movement YoY (SARmn)



Operating Income Composition (SARmn)

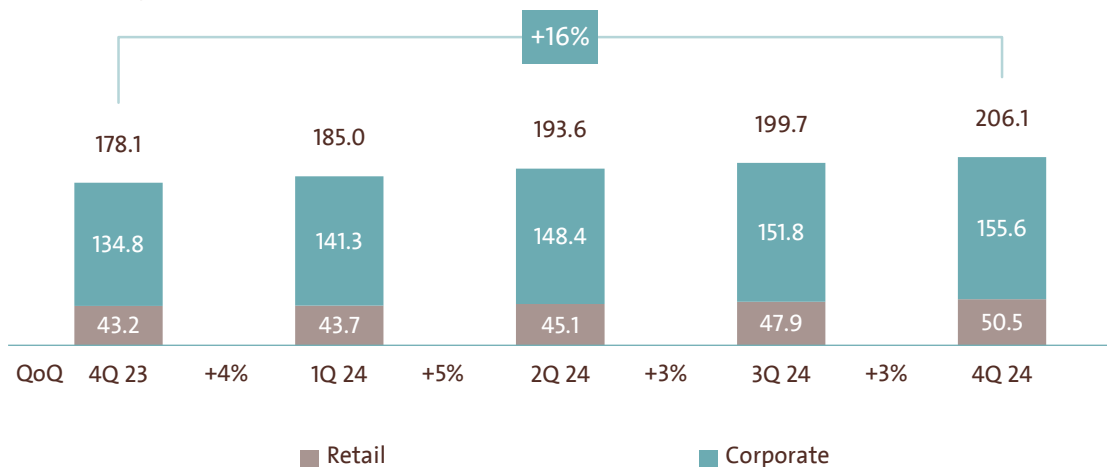


Financing

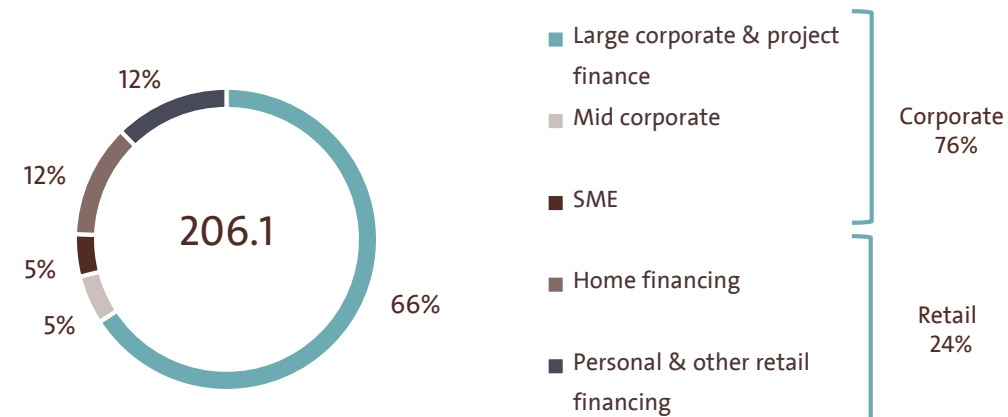


Gross financing growth of 16% during FY 2024 is driven by 17% increase in retail financing, and 15% in corporate financing.

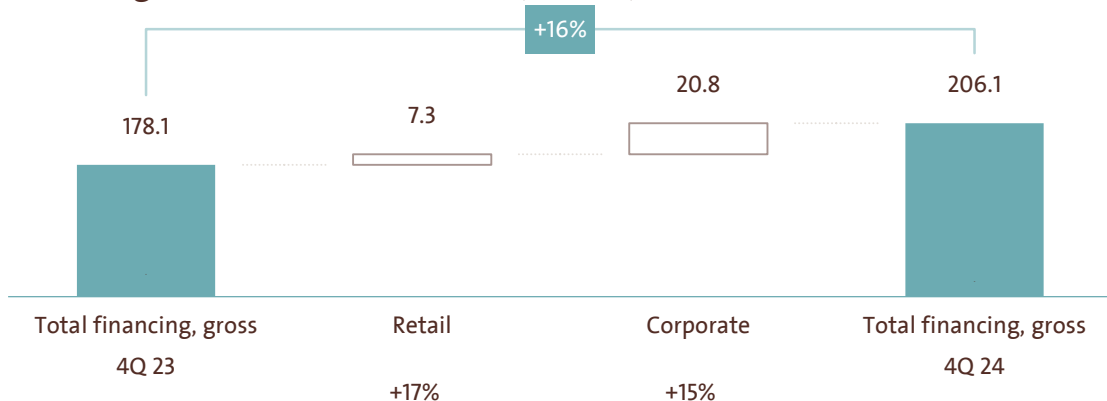
Financing, Gross (SARbn)



Financing, Gross Composition (SARbn)



Financing, Gross Movement YTD (SARbn)



Management Commentary

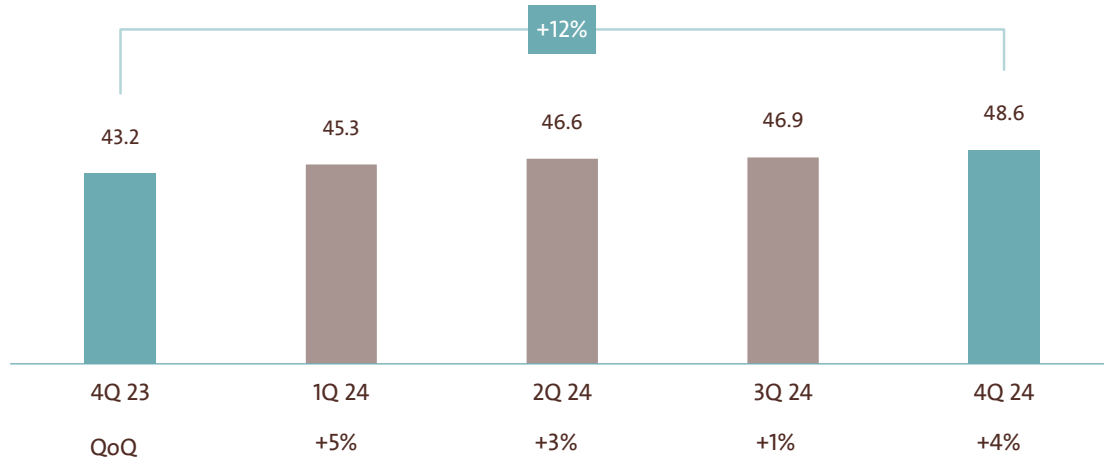
- Gross financing grew 16% during FY 2024.
- Retail financing saw a 17% increase YTD, driven primarily by a robust growth in auto financing, complemented by a healthy expansion in home financing.
- Corporate financing growth continued its momentum with a 15% increase YTD, driven by a 21% growth in project finance and a notable growth of 60% in mid-corporate, along with a 39% expansion in SME financing YTD.
- Gross financing comprises of 76% corporate and 24% retail as of December 31st 2024.

Investments

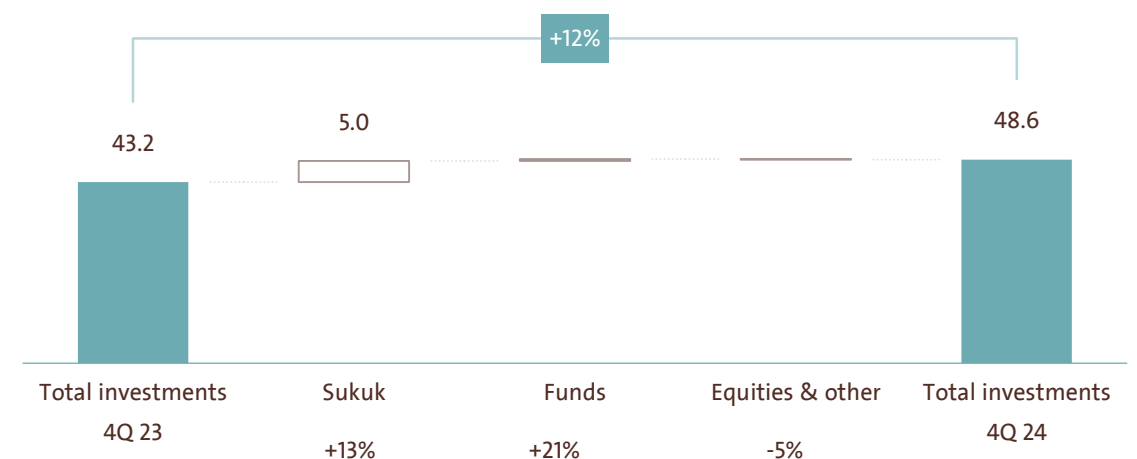


12% growth in investments YoY from additional investment grade securities

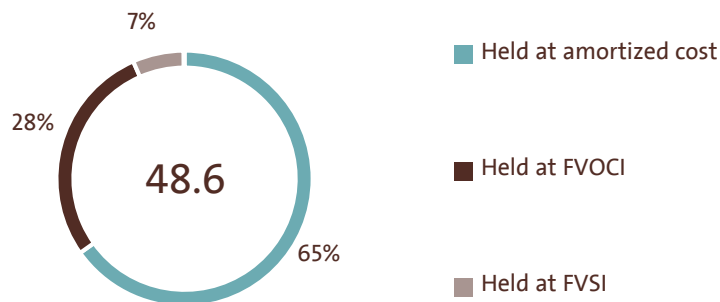
Investments (SARbn)



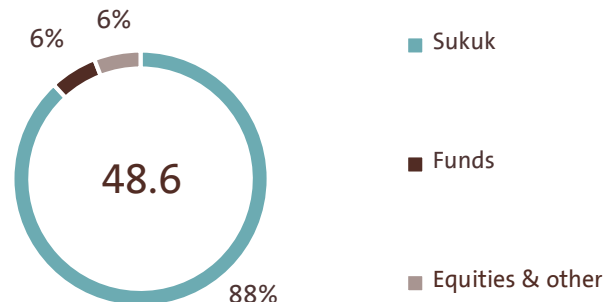
Investments Movement YTD (SARbn)



Investments Composition (SARbn)



Investments Composition (SARbn)



Management Commentary

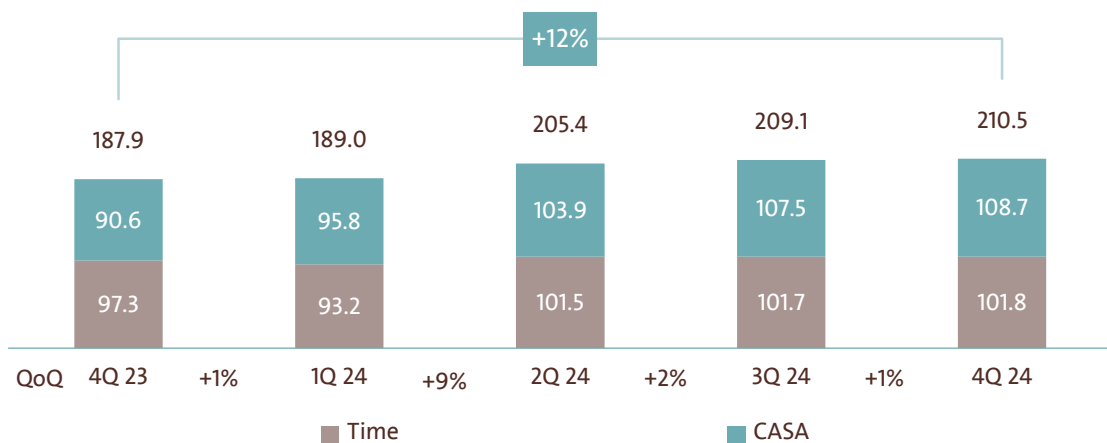
- Investments growth of 12% during FY 2024 was mainly attributed to 13% increase of investments in sukuk.
- The investment portfolio as at 31 December 2024 comprised of 88% sukuk investments, 6% funds and 6% equities & other investments.

Deposits



Deposit growth of 12% driven by strong CASA growth of 20%

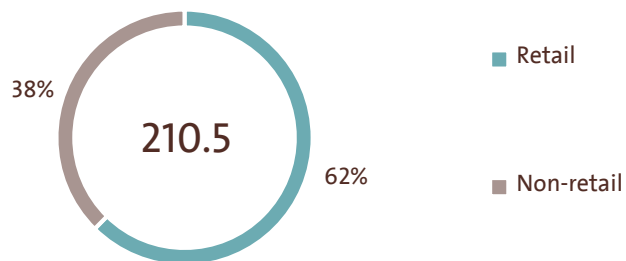
Customers' Deposits (SARbn)



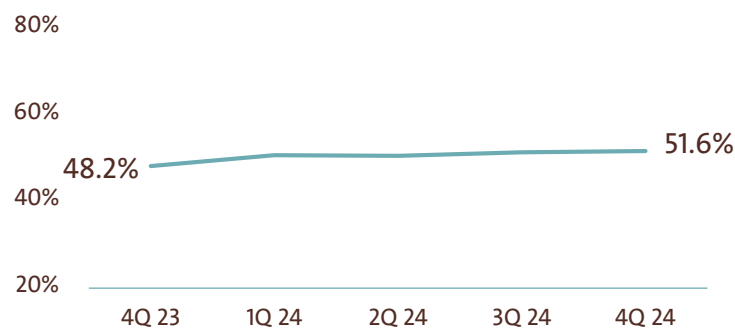
Customers' Deposits Movement YTD (SARbn)



Customers' Deposits Composition (SARbn)



CASA % of Total Deposits (%)



Management Commentary

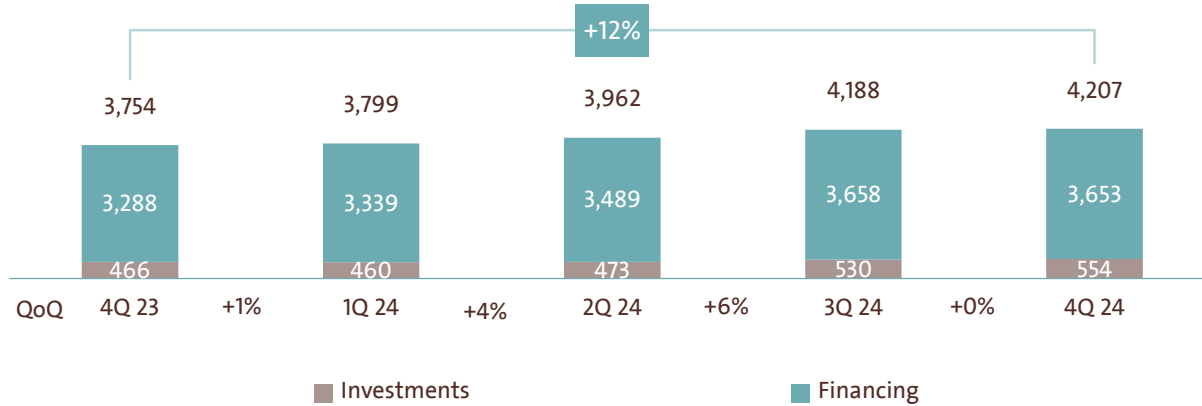
- Deposits increased by 12% during FY 2024 driven by solid growth in CASA by 20%.
- CASA deposits account for 51.6% of total deposits as of 4Q 2024.
- Total deposits comprise of 62% retail and 38% non-retail deposits as of December 31st 2024.

Income from Financing & Investments

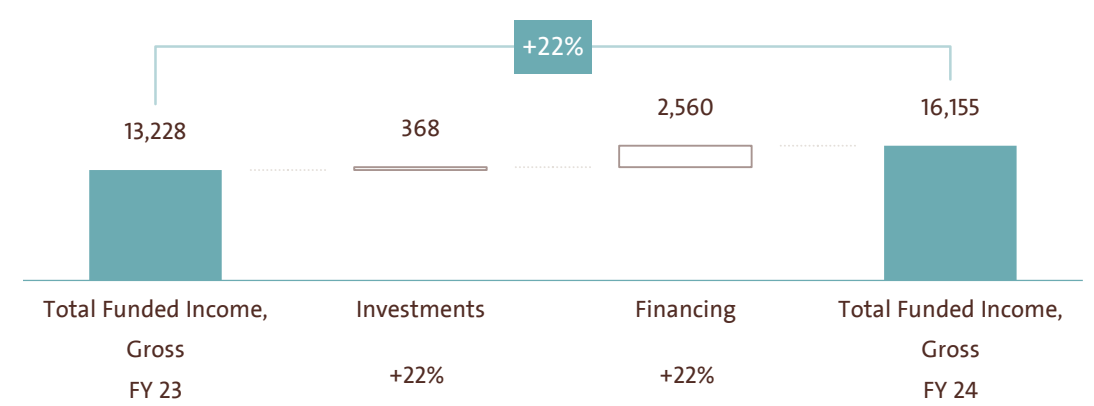


Gross funded income continues a strong growth driven by 22% growth in both investment and financing income

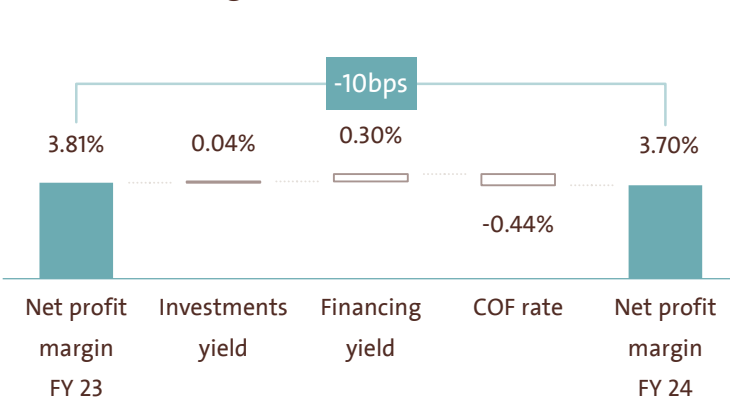
Funded Income, Gross (SARmn)



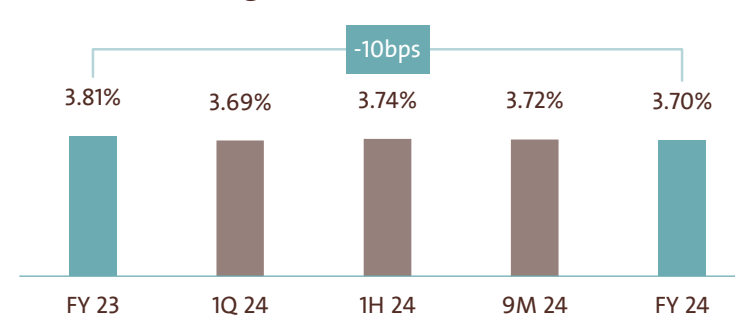
Total Funded Income, Gross Movement YoY (SARmn)



Net Profit Margin Movement YoY (%)



Net Profit Margin YTD (%)



Management Commentary

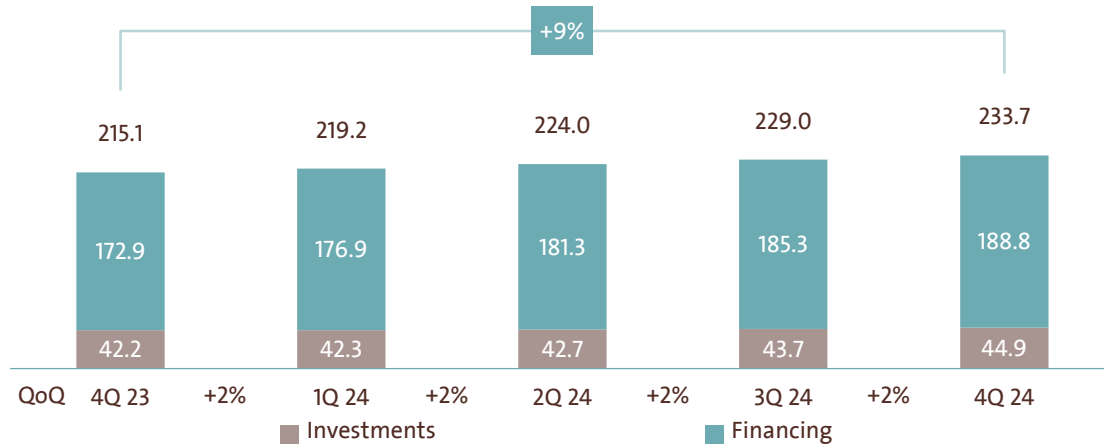
- Gross funded income for FY 2024 increased by 22% YoY to SAR 16,155mn from a 22% increase in investment income and a 22% rise in financing income.
- Net profit margin decreased by 10bps YoY to 3.70% in FY 2024.

Net Profit Margin

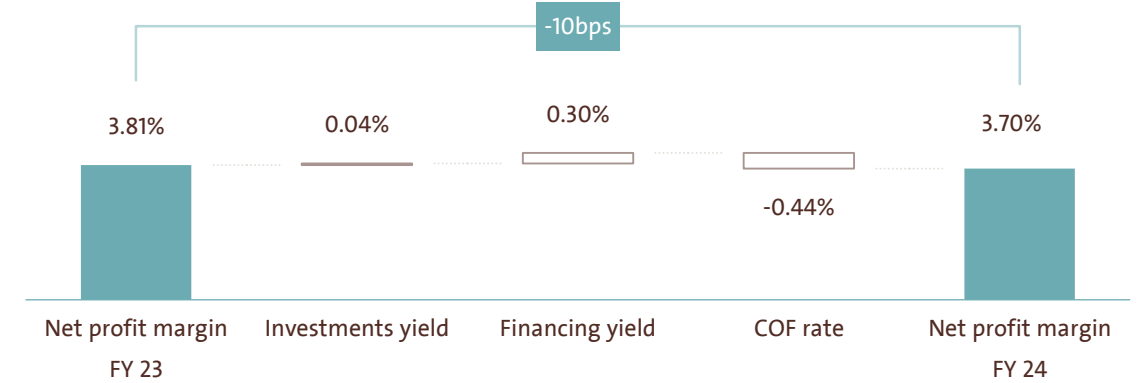


Average balance of investments and financing grew 9%; while net profit margin decreased 10bps YoY

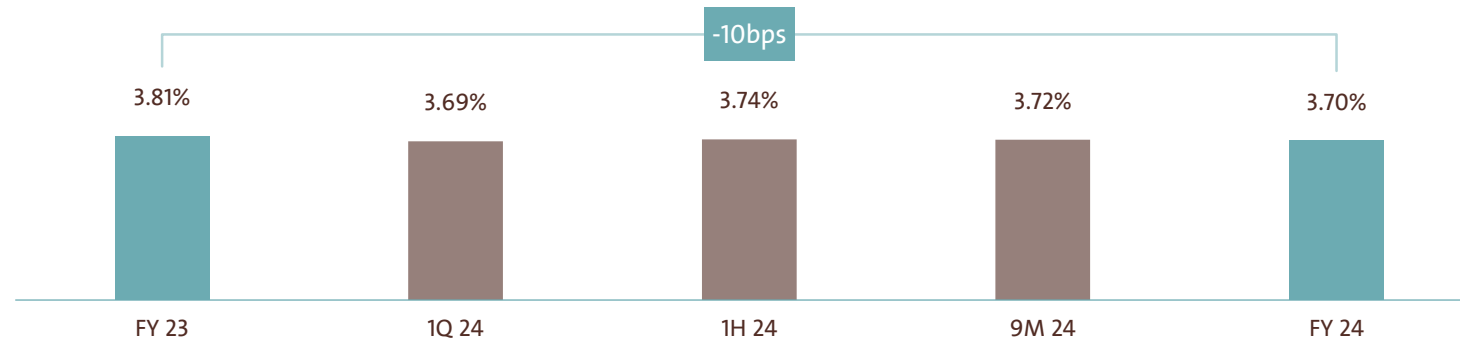
Average Balance of Investments & Financing (SARbn)



Net Profit Margin Movement YoY (%)



Net Profit Margin YTD (%)



Management Commentary

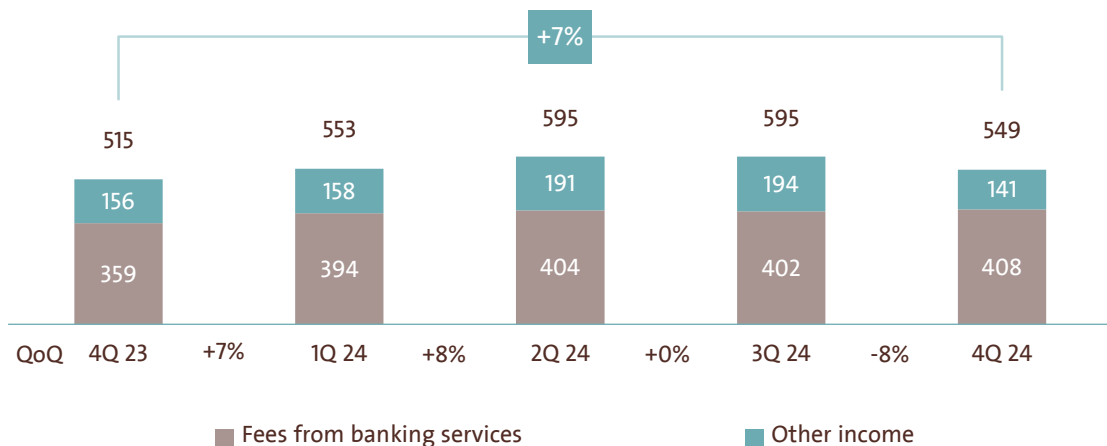
- Average balance of investments and financing grew 9% YoY.
- Net profit margin decreased by 10bps YoY to 3.70% in FY 2024.

Fee and Other Income

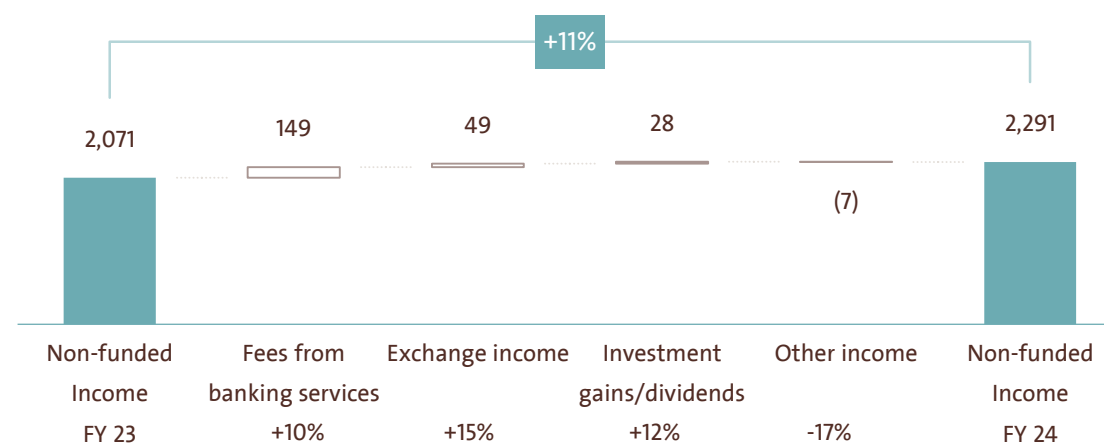


Non-funded income for FY 2024 increased by 11% YoY

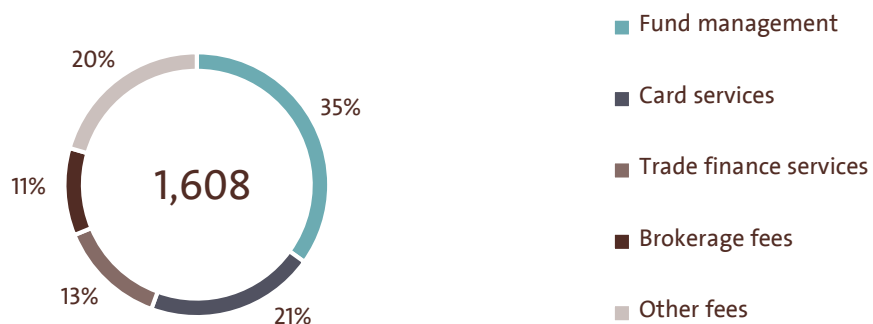
Non-Funded Income (SARmn)



Non-Funded Income Movement YoY (SARmn)



Fees from Banking Services Composition (SARmn)



Management Commentary

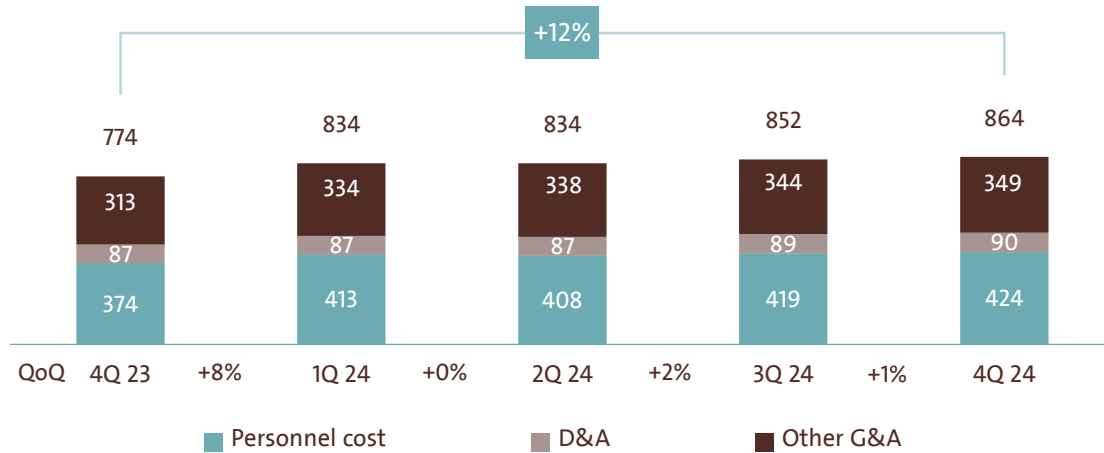
- Non-funded income for FY 2024 increased 11% YoY to SAR 2,291mn from improved fees from banking services and investment gains/dividends.
- Fund management fees comprise the majority of fees from banking services at 35%, while card services fees account for 21%, other fees for 20% and trade finance services and brokerage fees represent 13% and 11% respectively.

Operating Expenses

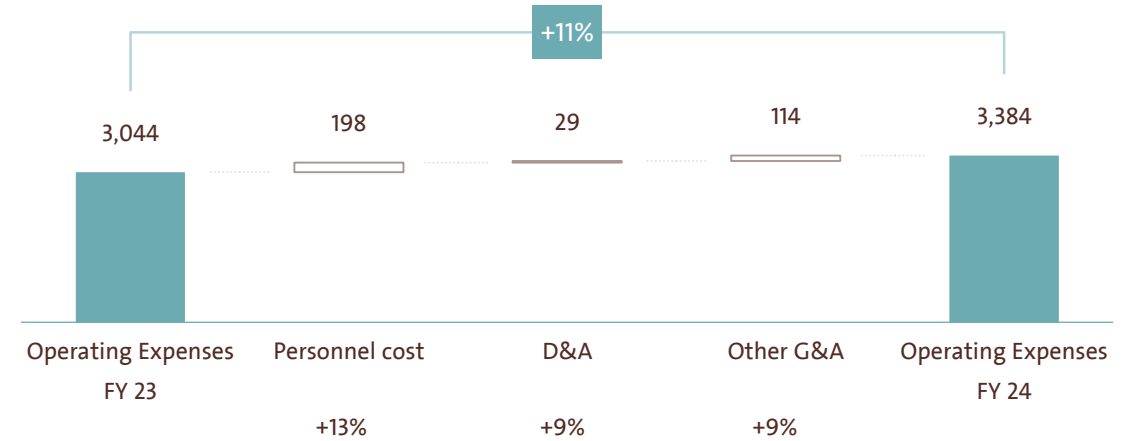


Operating expenses grew at a rate of 11% YoY, driven by higher employee and G&A costs.

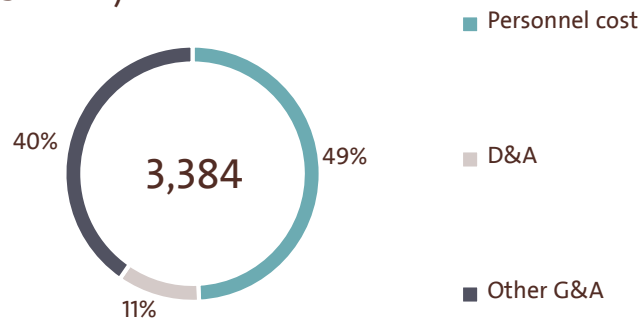
Operating Expenses (SARmn)



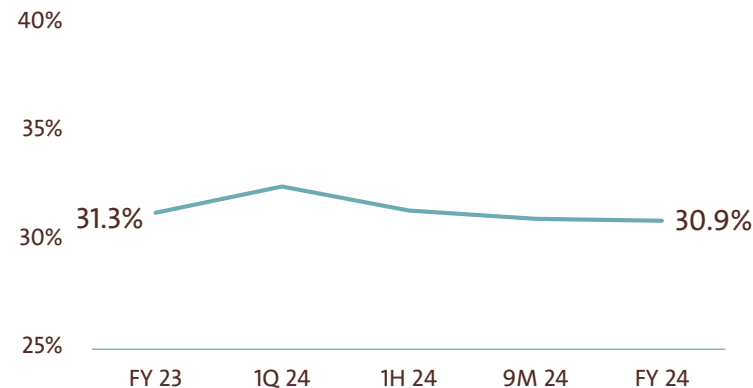
Operating Expenses Movement YoY (SARmn)



Operating Expenses Composition (SARmn)



Cost to Income Ratio (%)



Management Commentary

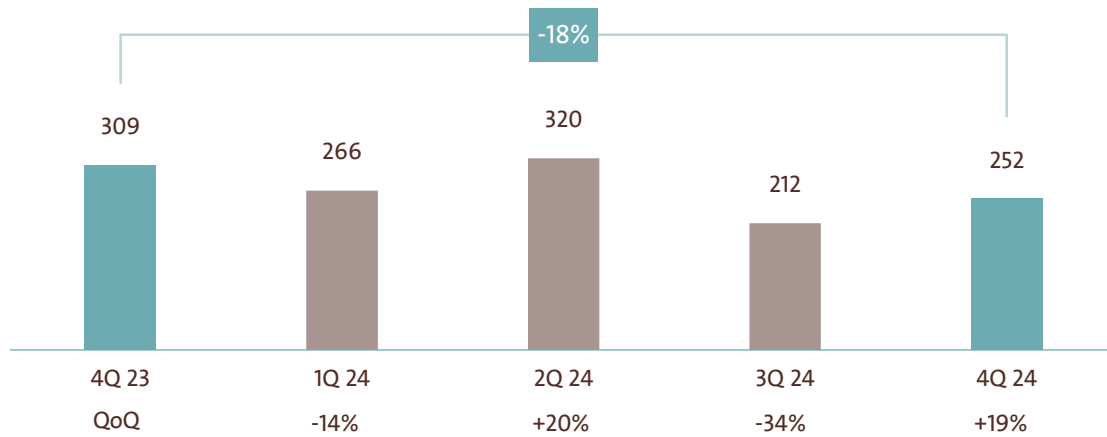
- Operating expenses increased 11% YoY to SAR 3,384mn for FY 2024.
- Personnel cost comprise the majority of operating expenses at 49%, while other G&A account for 40%, and D&A represent 11%.
- +1.3ppts positive Jaws contributed to a 4bps decrease in the cost to income ratio YoY from 31.3% to 30.9%.

Impairments for Financing

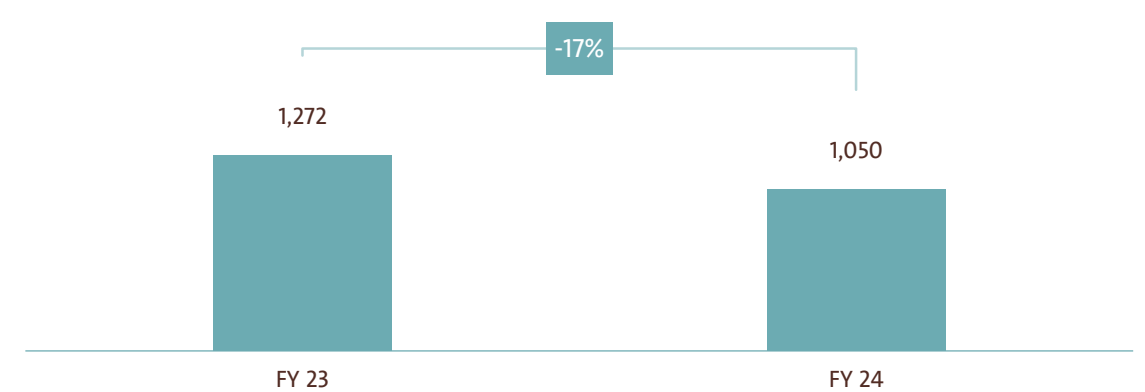


Cost of risk for FY 2024 improved by 22bps to 0.55%

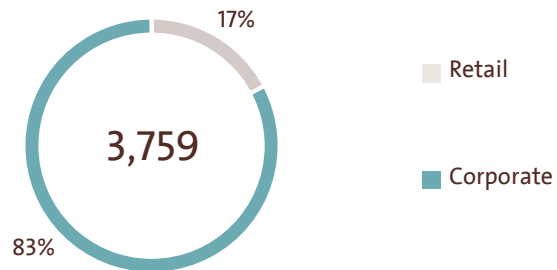
Impairments for Financing (SARmn)



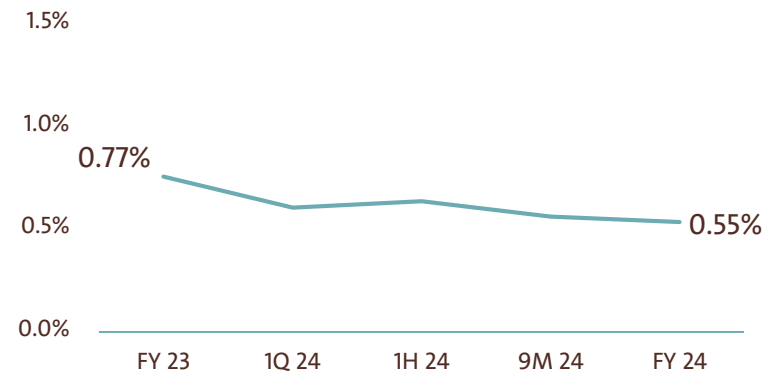
Impairments for Financing (SARmn)



Impairments Allowance Composition (SARmn)



Cost of Risk (%)



Management Commentary

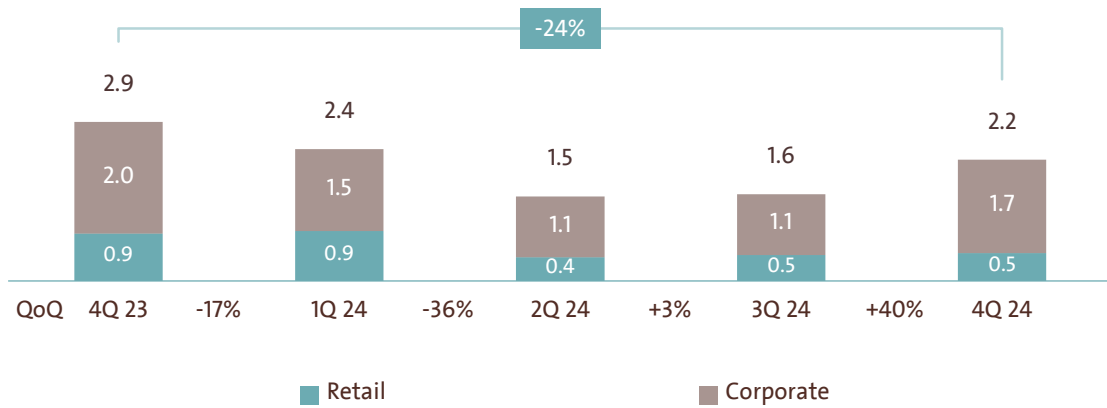
- FY 2024 impairment charge for financing decreased by 17% YoY to SAR 1,050mn.
- Cost of risk for FY 2024 decreased by 22bps YoY to 0.55%.
- 83% of impairment allowance in FY 2024 pertains to corporate and 17% is for retail financing.

Non-Performing Loans

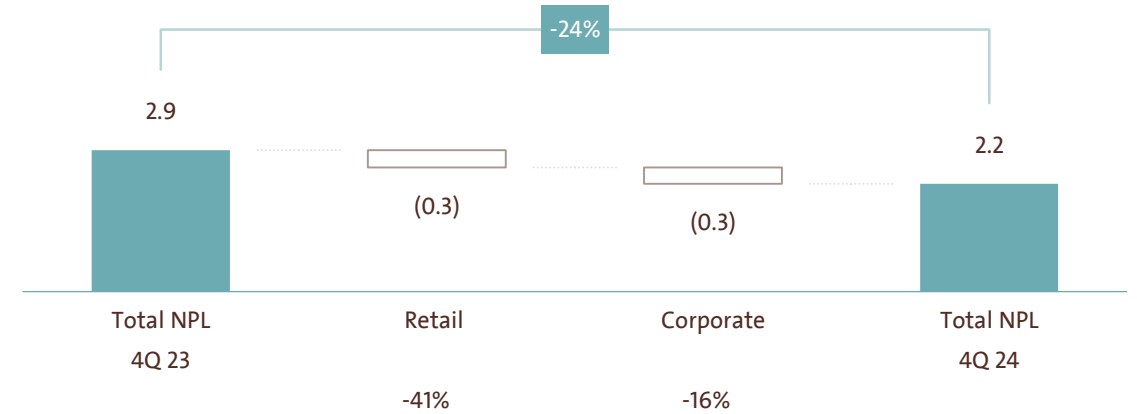


NPL ratio decreased YoY

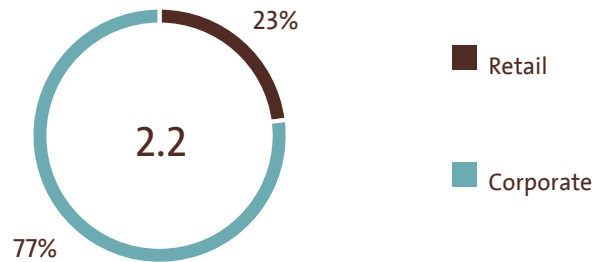
Non-Performing Loans, Gross (SARbn)



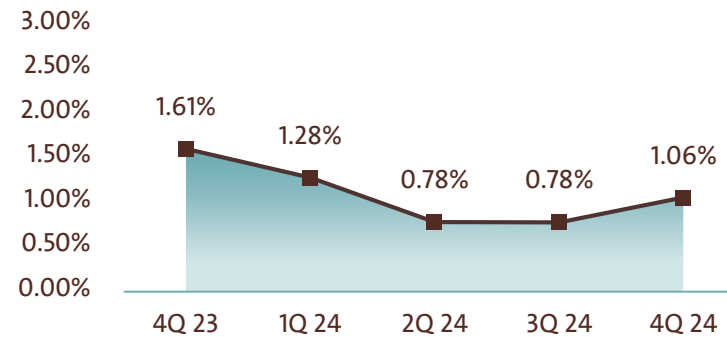
NPL, Gross Movement YTD (SARbn)



NPL Composition (SARbn)



NPL Ratio (%)



Management Commentary

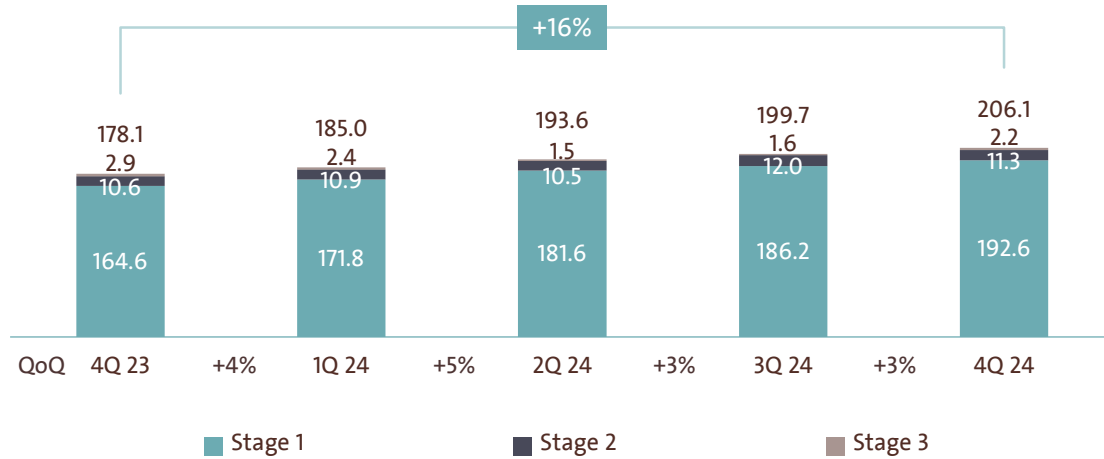
- NPL ratio decreased by 55bps YoY to 1.06% in 4Q 2024.
- Retail financing, which account for the smaller proportion of NPLs, decreased by 41%, and corporate NPLs decreased by 16% YoY.
- The NPL ratio for retail stood at 1.00% while corporate stood at 1.08% as at 4Q 2024.

NPL Coverage

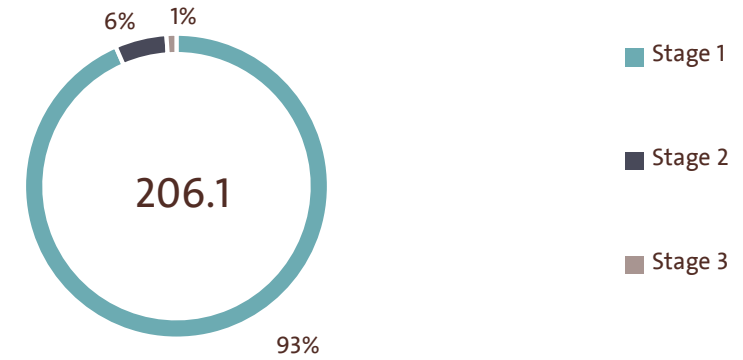


NPL coverage increased YoY

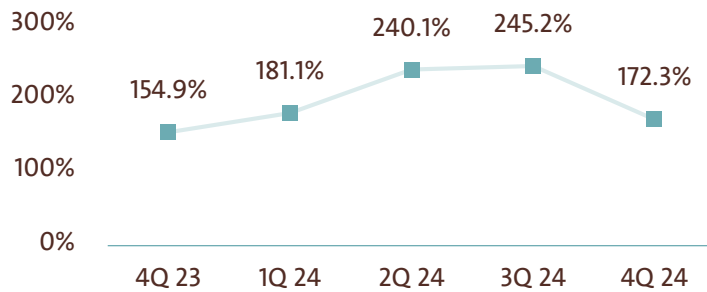
Stage-Wise Financing, Gross (SARbn)



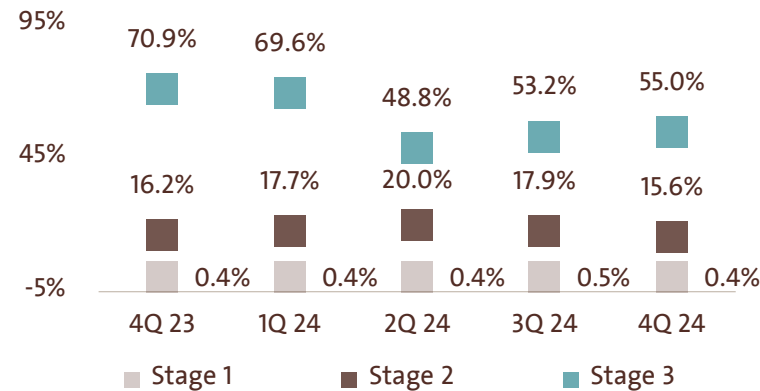
Stage-Wise Financing, Gross Composition (SARbn)



NPL Coverage Ratio (%)



Stage-Wise Coverage (%)



Management Commentary

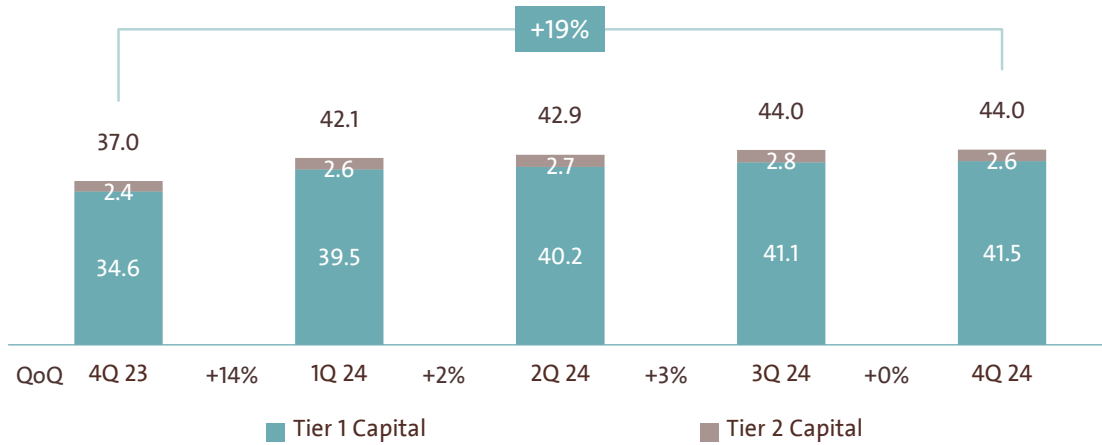
NPL coverage increased by 17.4ppts YoY to 172.3%.

Capitalization

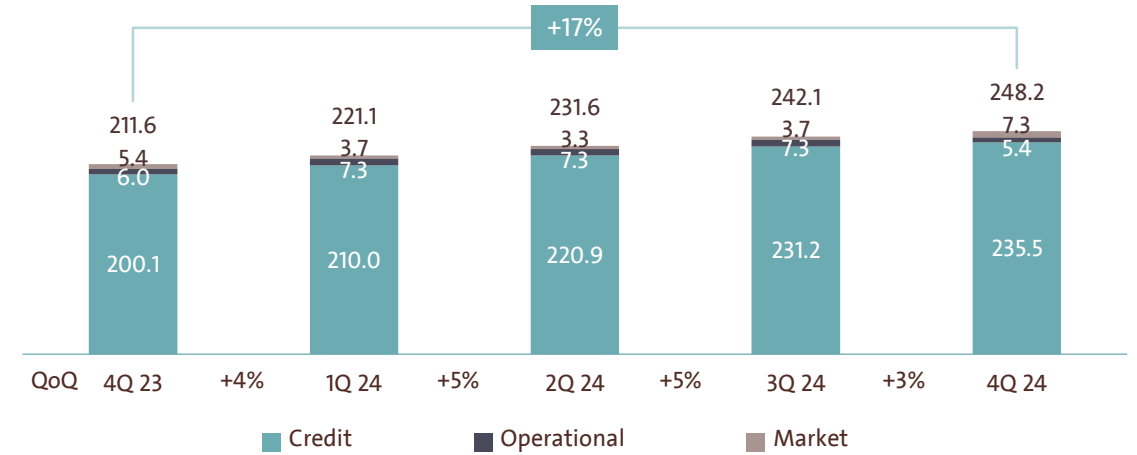


Capital grew 19% YTD while ROE saw an increase of 159bps YTD

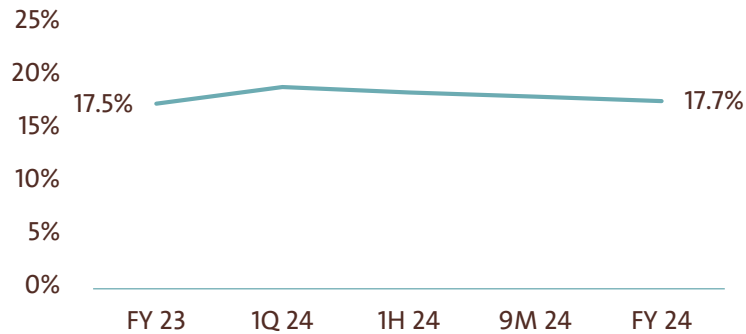
Total Capital (SARbn)



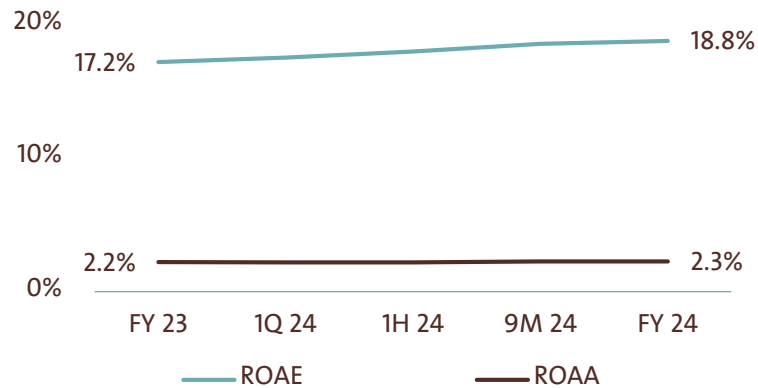
Risk Weighted Assets (SARbn)



Capitalization (%)



Profitability (%)



Management Commentary

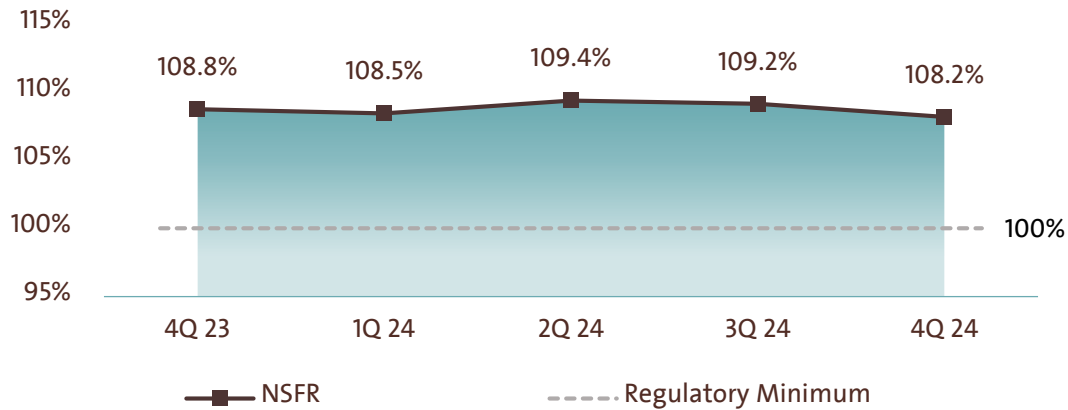
- Total Capital grew 19% to SAR 44bn YoY and Risk Weighted Assets grew 17% YoY.
- CAR increased by 20bps YoY to 17.7%
- ROE saw an increase of 159bps YTD and ROAA increased 6bps YoY.

Liquidity

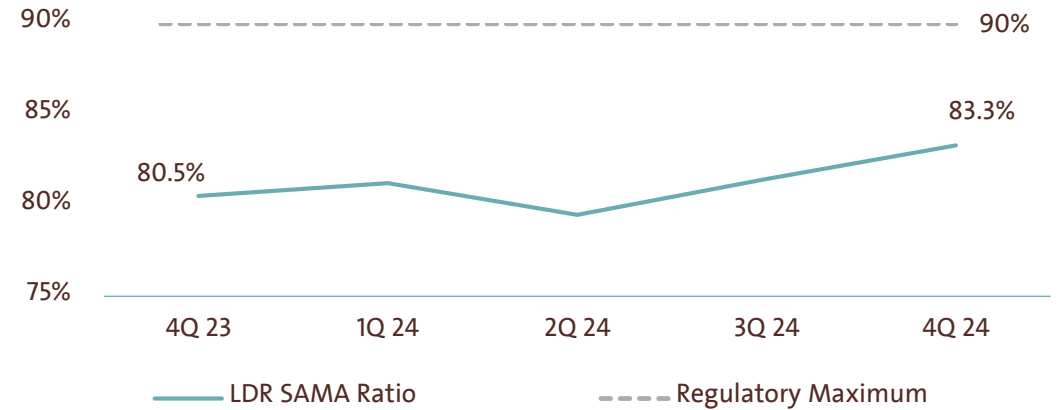


Alinma's liquidity position is healthy and comfortably within regulatory limits

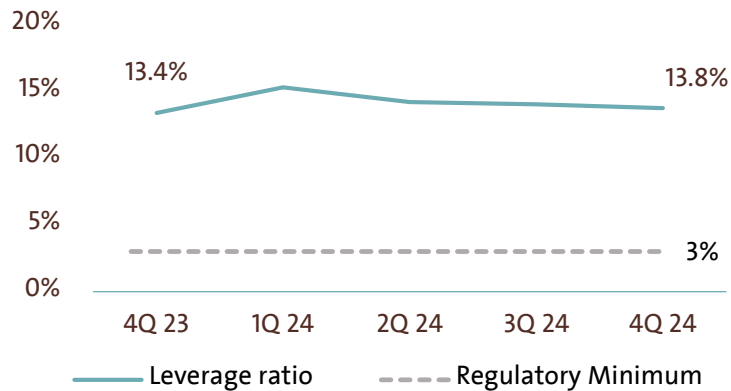
NSFR (%)



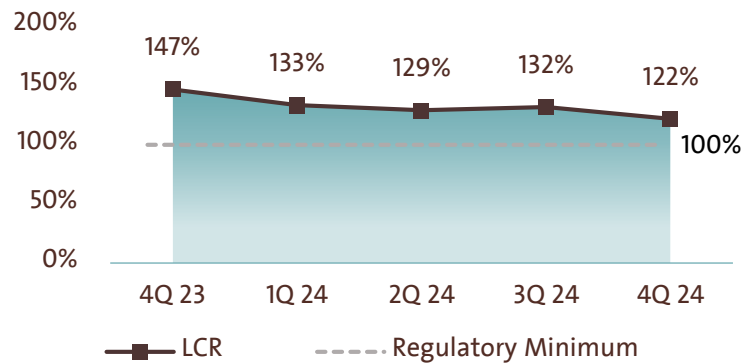
LDR SAMA Ratio (%)



Leverage Ratio (%)



LCR (%)



Management Commentary

- NSFR decreased 60bps YoY to reach 108.2%.
- LDR ratio increased 2.8ppts YoY to 83.3%.
- The leverage ratio increased 0.4ppts YoY to 13.8%.
- 4Q 2024 LCR decreased 25ppts YoY to 122%.

Segmental Performance

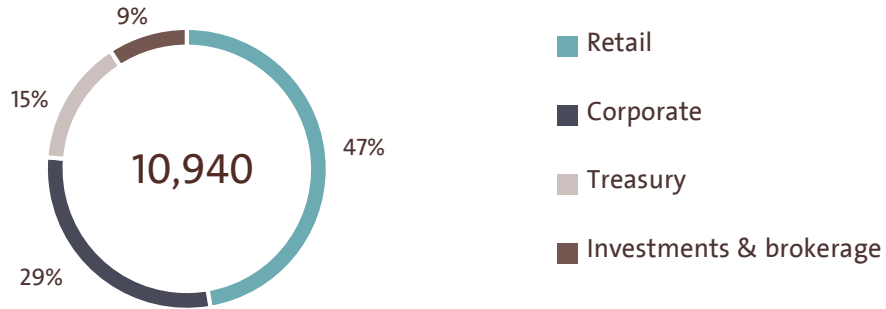
Q4 2024

Segmental Performance Highlights

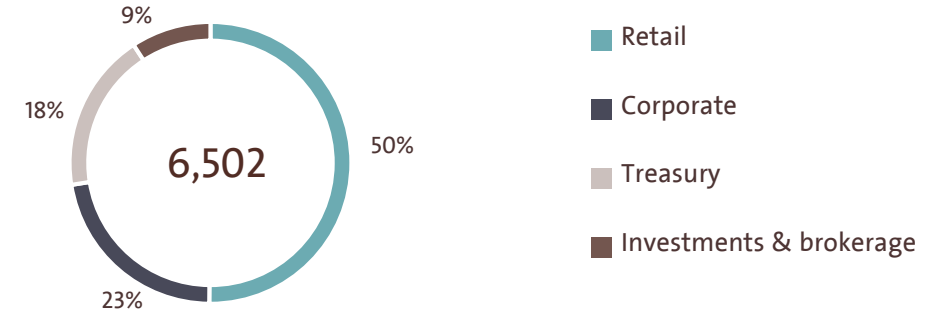


Retail and corporate comprise the majority of segmental income

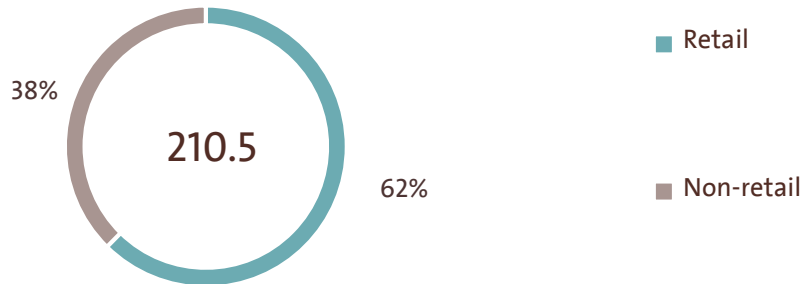
Operating Income Composition (SARmn)



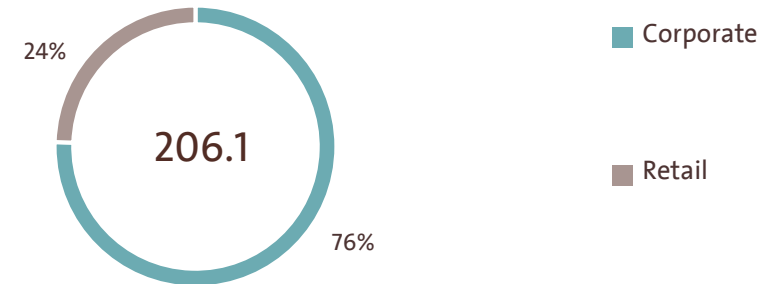
Net Profit Before Zakat Composition (SARmn)



Customers' Deposits Composition (SARbn)



Financing, Gross Composition (SARbn)

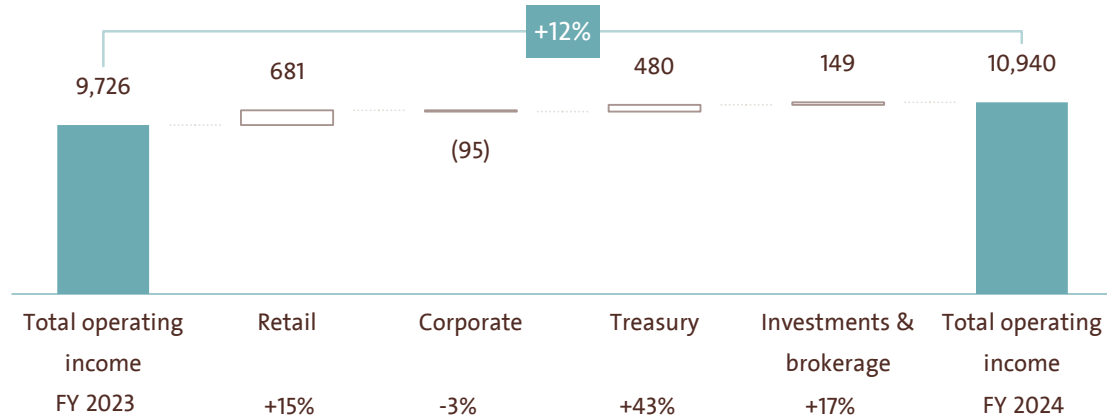


Segmental Performance Highlights

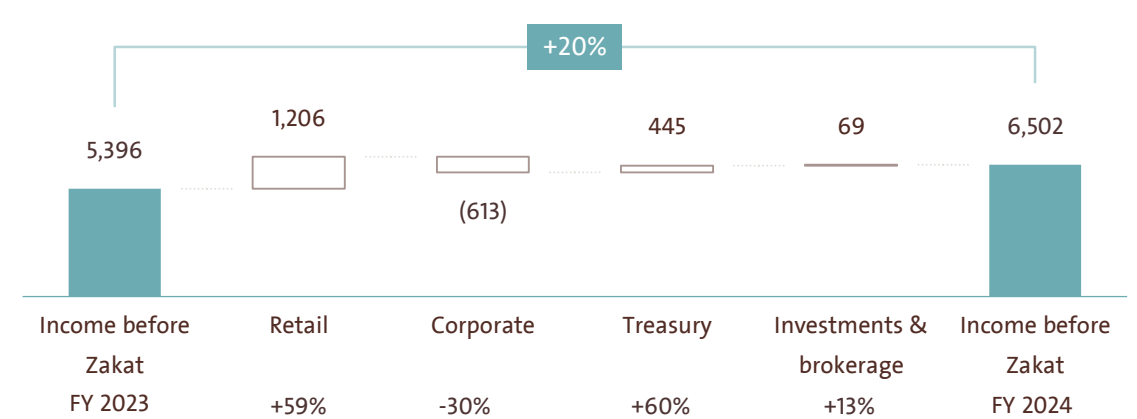


Retail and Corporate reported growth in operating income YoY

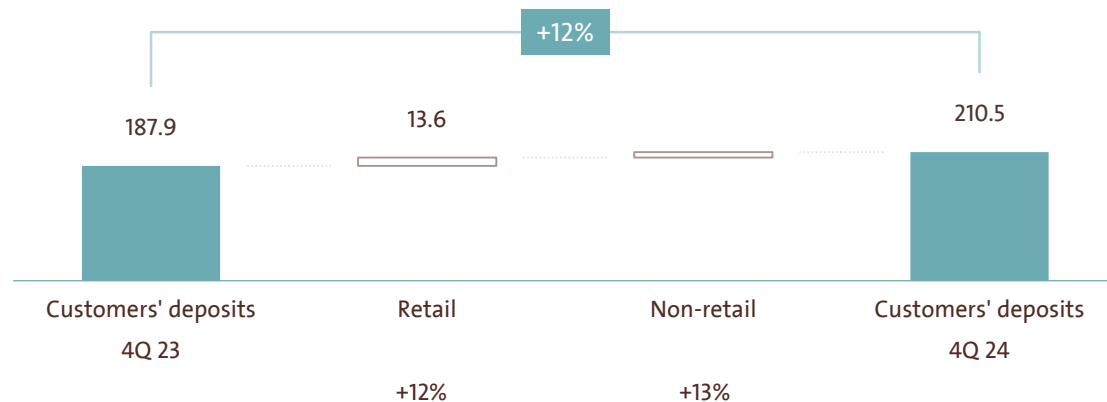
Operating Income Movement YoY (SARmn)



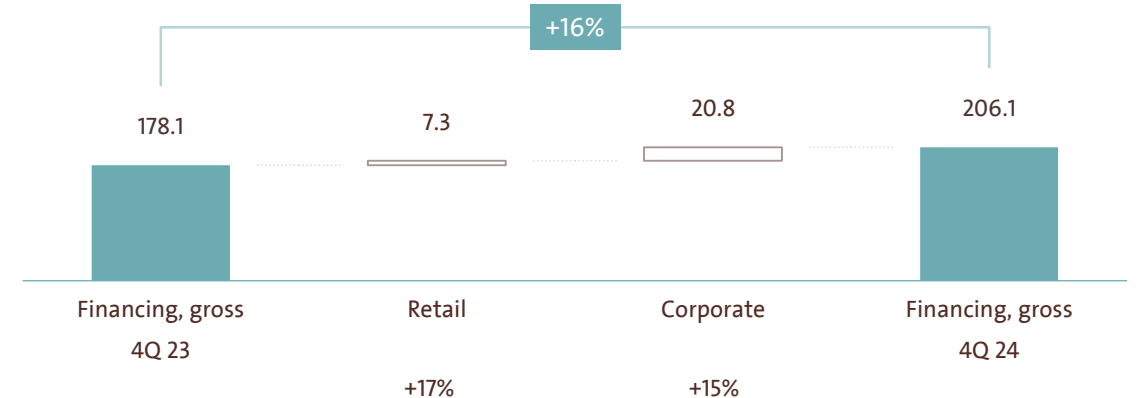
Net Income Before Zakat Movement YoY (SARmn)



Customers' Deposits Movement YTD (SARbn)



Financing, Gross Movement YTD (SARbn)



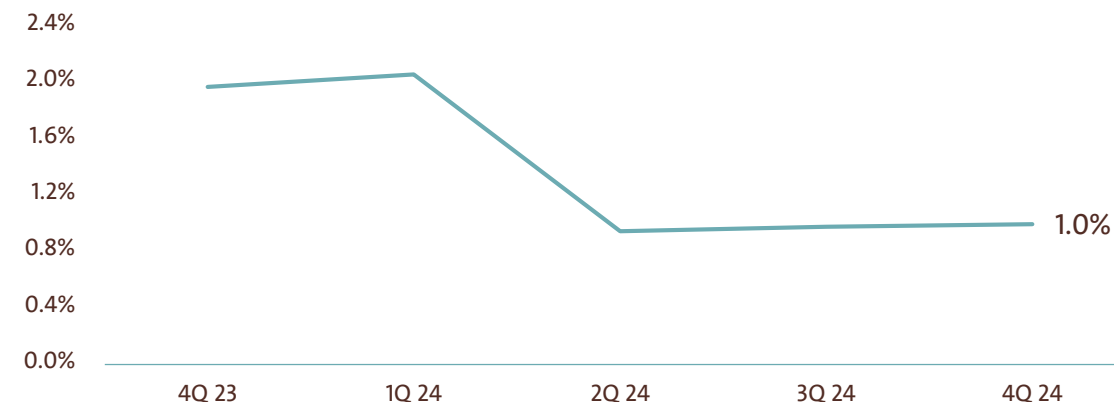
Segmental Performance - Retail



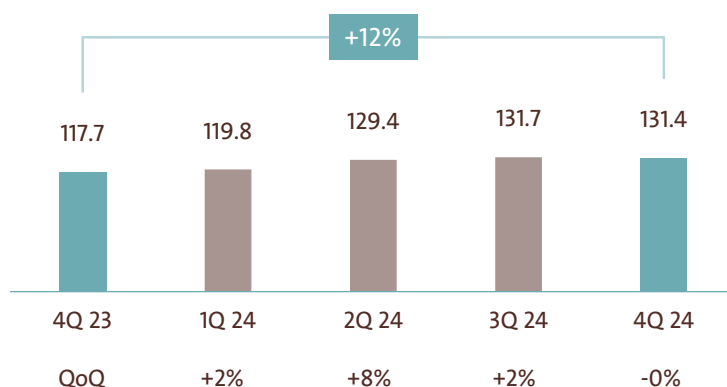
Strong financing and deposit growth driving operating income growth of 15% YoY

SAR (mn)	FY 2024	FY 2023	Δ%	4Q 2024	4Q 2023	Δ%
Income from investments and financing, net	4,700	4,030	+17%	1,190	1,142	+4%
Fees from services & other income	474	464	+2%	138	125	+10%
Total operating income	5,175	4,494	+15%	1,328	1,267	+5%
Total operating expenses	1,876	1,698	+10%	484	427	+13%
Total charges/(reversals) for impairments	38	742	-95%	(65)	(25)	+164%
Income for the period before zakat	3,260	2,054	+59%	909	865	+5%

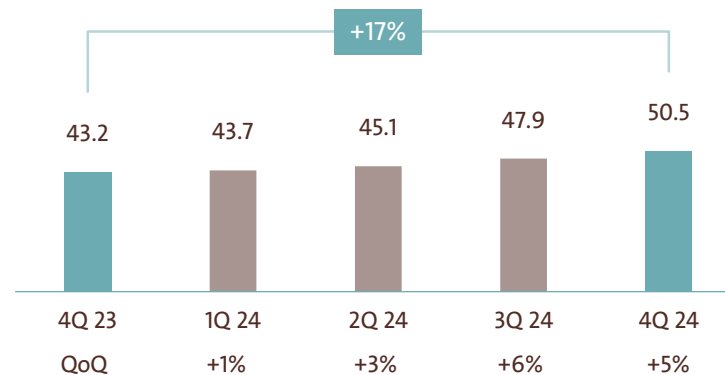
Retail NPL (%)



Retail Deposits (SARbn)



Retail Financing (SARbn)



Management Commentary

- Retail operating income rose by 15% YoY to SAR 5,175mn from 17% increase in funded income.
- Retail net income rose by 59% YoY due to a significant increase in funded income.
- Retail deposits increased 12% while financing increased by 17% during FY 2024.
- The retail NPL ratio decreased during FY 2024 to 1.0%.

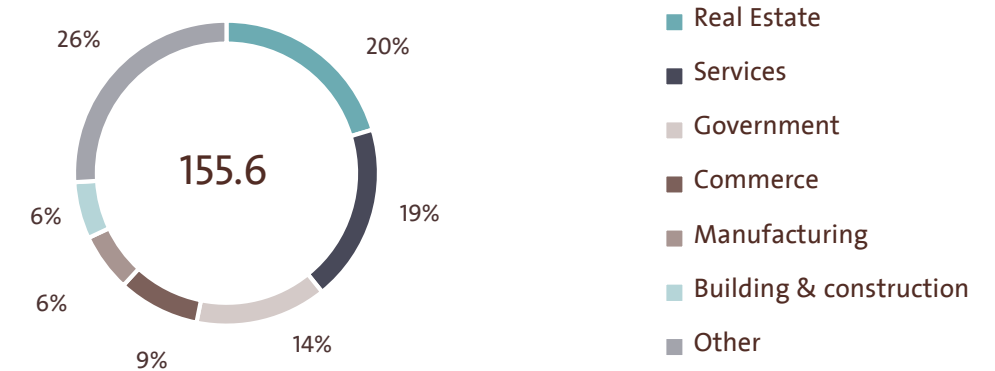
Segmental Performance - Corporate



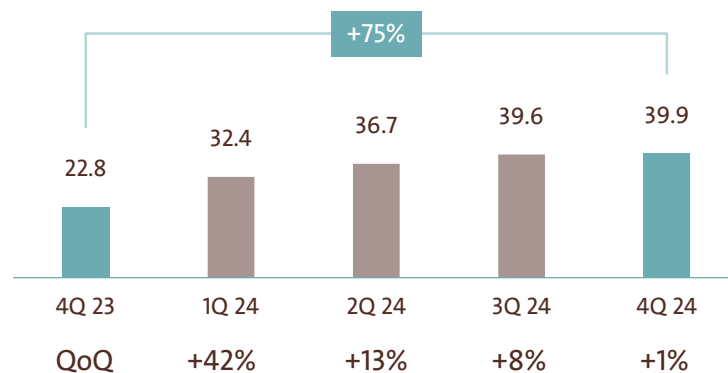
Corporate net income decreased by 30% in FY 2024

SAR (mn)	FY 2024	FY 2023	Δ%	4Q 2024	4Q 2023	Δ%
Income from investments and financing, net	2,791	2,911	-4%	701	748	-6%
Fees from services & other income	383	358	+7%	96	93	+3%
Total operating income	3,174	3,269	-3%	797	841	-5%
Total operating expenses	706	661	+7%	178	165	+8%
Total charges/(reversals) for impairments	1,014	540	+88%	318	333	-4%
Income for the period before zakat	1,454	2,067	-30%	301	344	-12%

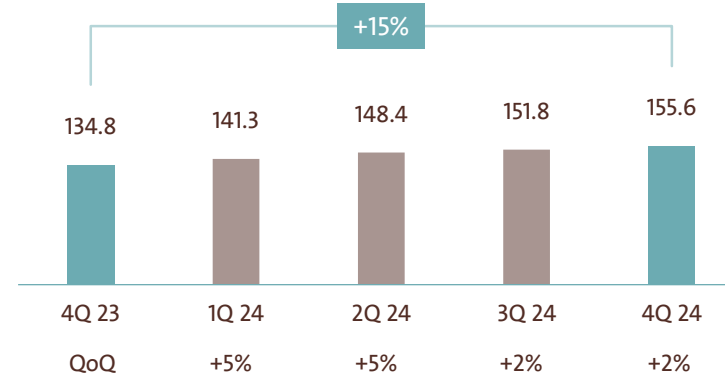
Financing, Gross Composition (SARbn)



Corporate Deposits (SARbn)



Corporate Financing (SARbn)



Management Commentary

- Corporate financing increased by 15% YoY.
- Corporate financing rose by 15% YoY while corporate deposits increased 75%.
- The corporate NPL ratio decreased by 41bps YoY to 1.1%.

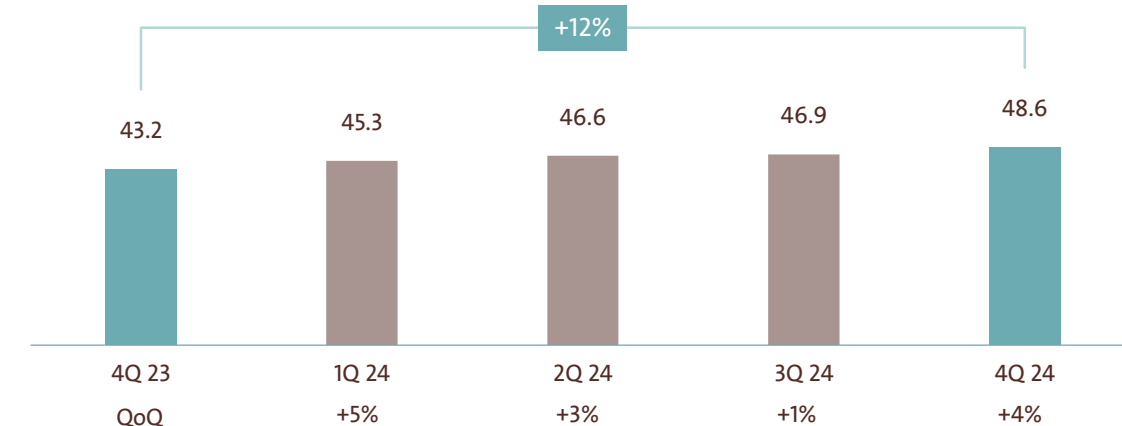
Segmental Performance - Treasury



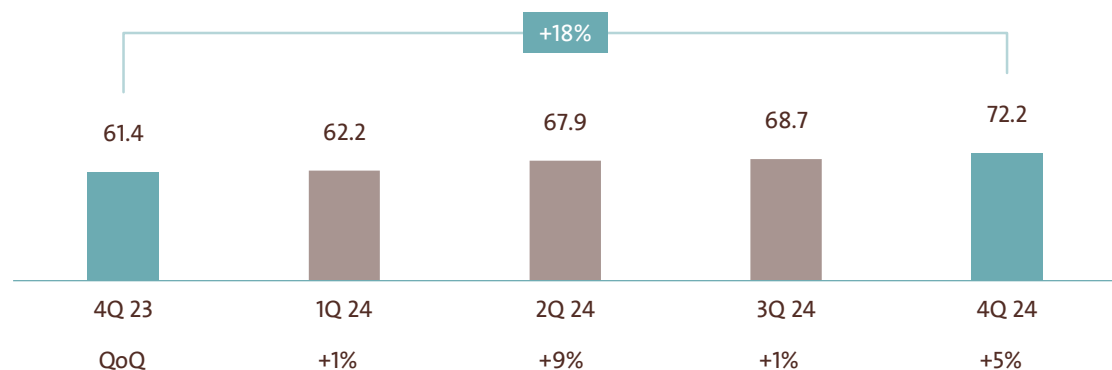
Operating income and net income increased YoY

SAR (mn)	FY 2024	FY 2023	Δ%	4Q 2024	4Q 2023	Δ%
Income from investments and financing, net	1,037	612	+69%	342	141	+143%
Investment-related income	271	243	-12%	12	63	+80%
Fees from services & other income	284	257	+10%	107	65	+66%
Total operating income	1,592	1,112	+43%	462	269	+72%
Total operating expenses	392	372	+5%	99	94	+5%
Total charges/(reversals) for impairments	(2)	7	+125%	(6)	5	-209%
Net operating income	1,202	733	+64%	368	170	+117%
Share of loss from an associate and joint venture	(12)	12	-199%	(2)	1	-291%
Income before Zakat	1,190	745	+60%	366	171	+114%

Investments (SARbn)



Treasury Assets (SARbn)



Management Commentary

- Treasury operating income increase by 43% YoY to SAR 1,592mn in FY 2024 due to increase in income from investment by 69%.
- Treasury assets rose by 18% during FY 2024 to SAR 72.2bn, driven by 12% growth in the investment portfolio to SAR 48.6bn.

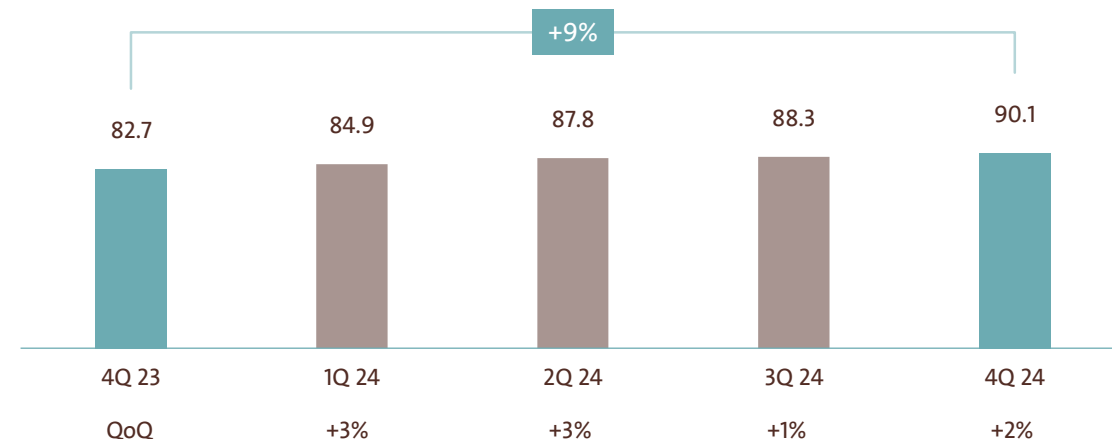
Segmental Performance – Investments & Brokerage



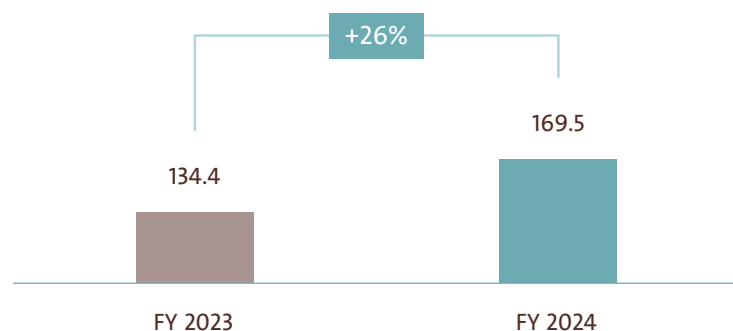
Modest operating income growth in FY 2024

SAR (mn)	FY 2024	FY 2023	Δ%	4Q 2024	4Q 2023	Δ%
Income from investments and financing, net	120	101	+19%	32	23	+38%
Fees from services & other income	879	750	+17%	196	168	+16%
Total operating income	999	851	+17%	228	192	+19%
Total operating expenses	410	312	+31%	103	88	+17%
Income before Zakat	598	529	+13%	129	92	+39%

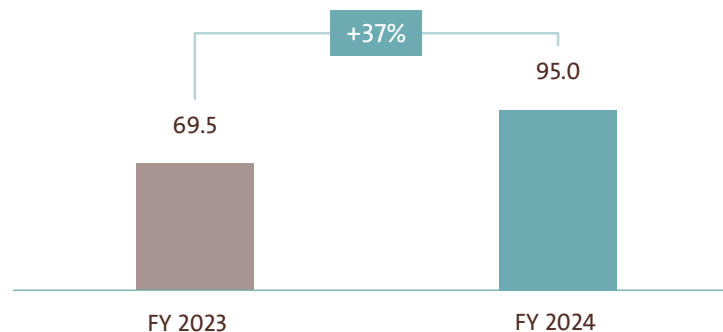
Assets Under Management (SARbn)



Brokerage Trading Income (SARmn)



Brokerage Trading Values (SARbn)



Management Commentary

- Investment and brokerage (I&B) operating income rose by 17% YoY to SAR 999mn from 17% increase in non-funded income.
- I&B net income increased 13% YoY.
- Brokerage trading income increased by 26% YoY and brokerage trading values increased 37% YoY, and AUM increased by 9% YoY.

Outlook & Guidance

Q4 2024

Guidance



Acceleration of strategic execution drives a promising outlook for 2024.

		FY 2024A	2024G	2025G	Drivers
Balance Sheet	Financing Growth	+16.5% YTD	High teens	Mid teens	Solid Mid-Corp, SME & Retail growth from strategic initiatives; continuing the growth in corporate financing
Profitability	Net Profit Margin	3.70% -10bps YoY	-10bps to 0bps	-5bps to 5bps	Declining rates mixed with improving margins guide for flat Net Profit Margin
	Cost to Income Ratio	30.9%	Below 31%	Below 30%	Growth in income, digitization & process optimization driving efficiencies
	Return on Equity	18.8%	Above 18%	Above 19%	Improving top line and efficiency driving improving ROE
Asset Quality	Cost of Risk	0.55%	50-60bps	45-55bps	Cautiously expecting stable credit quality and NPL coverage
Capital	CAR Pillar 1	17.2%	18%-19%	17%-18%	Improving top line with efficiencies in equity management

Appendix

Q4 2024



Investor Relations

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