

Investor Presentation

3Q 2024

November 2024

مصرف الإنماء
alinma bank



digital. fast. convenient.

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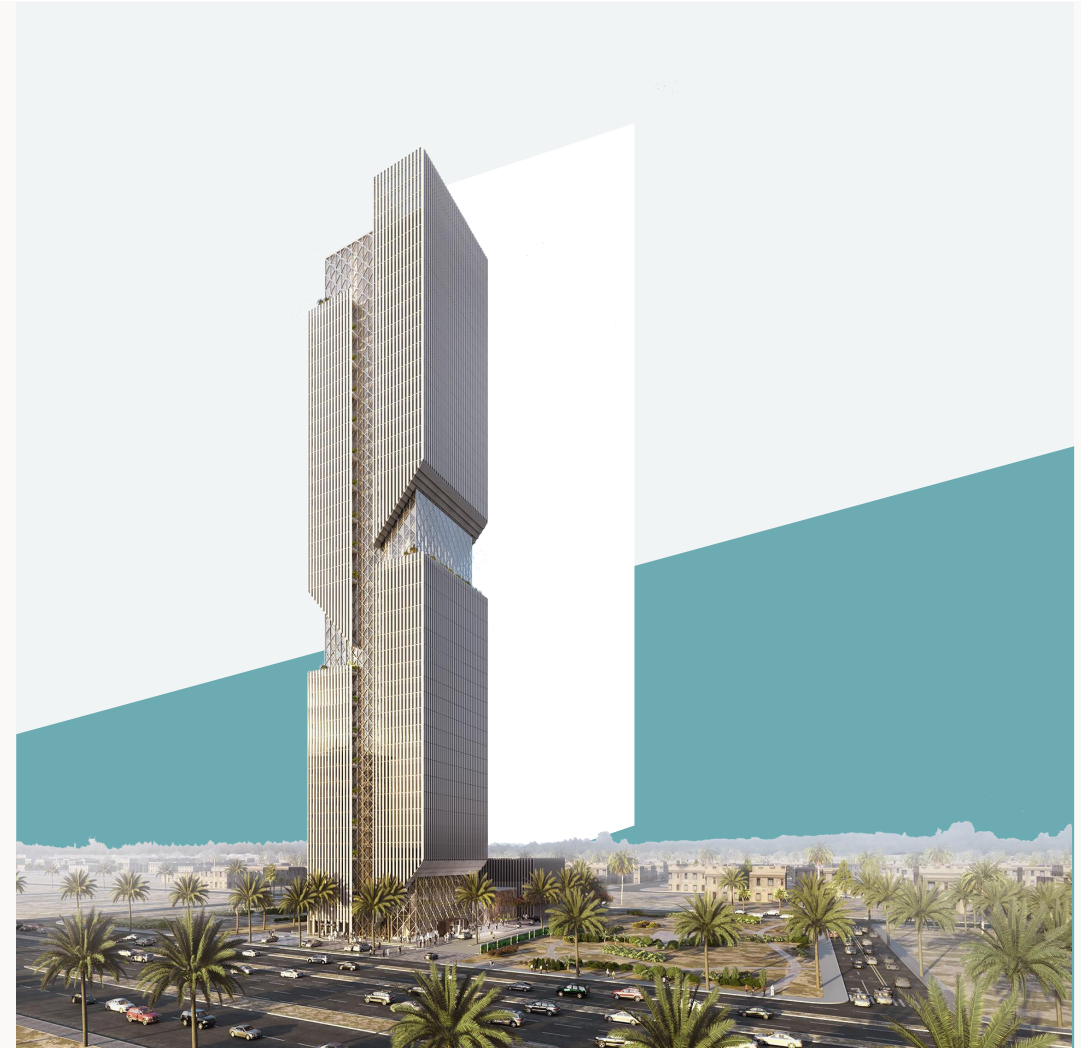
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Alinma Overview

Q3 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%)

>
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)

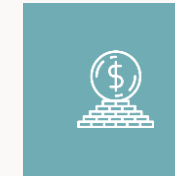
>
2020



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

The youngest bank in KSA

Financial Position

Net Profit Margin
#2 in KSA
3.74%
(2Q 2024)

ROE
#2 in KSA
18.02%
(2Q 2024)

ROA
#2 in KSA
2.20%
(2Q 2024)

Rating Strength

Fitch
A-
Stable

Moody's
A3
Positive

S&P Global
A-
Stable

Retail Digital Snapshot

23.4m
Monthly
Average Users
(Smart Phone Users Logins)

769K
Daily Average
Users
(Smart Phone Users Logins)

98.7%
Digital
Transactions

KSA Market Share

6.6%
Assets
(2Q 2024)



7.2%
Financing
(2Q 2024)



7.7%
Deposits
(2Q 2024)



5.7%
NIB Deposits
(2Q 2024)



5.4m
Customers

Stock Highlights

#5
Traded Stock in KSA
By value
(9M 2024)

SAR 32bn
Value
Traded
(9M 2024)

SAR 71.3bn
Market
Capitalization
(30 September 2024)

14.8%
Foreign Ownership
(30 September 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

Q3 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



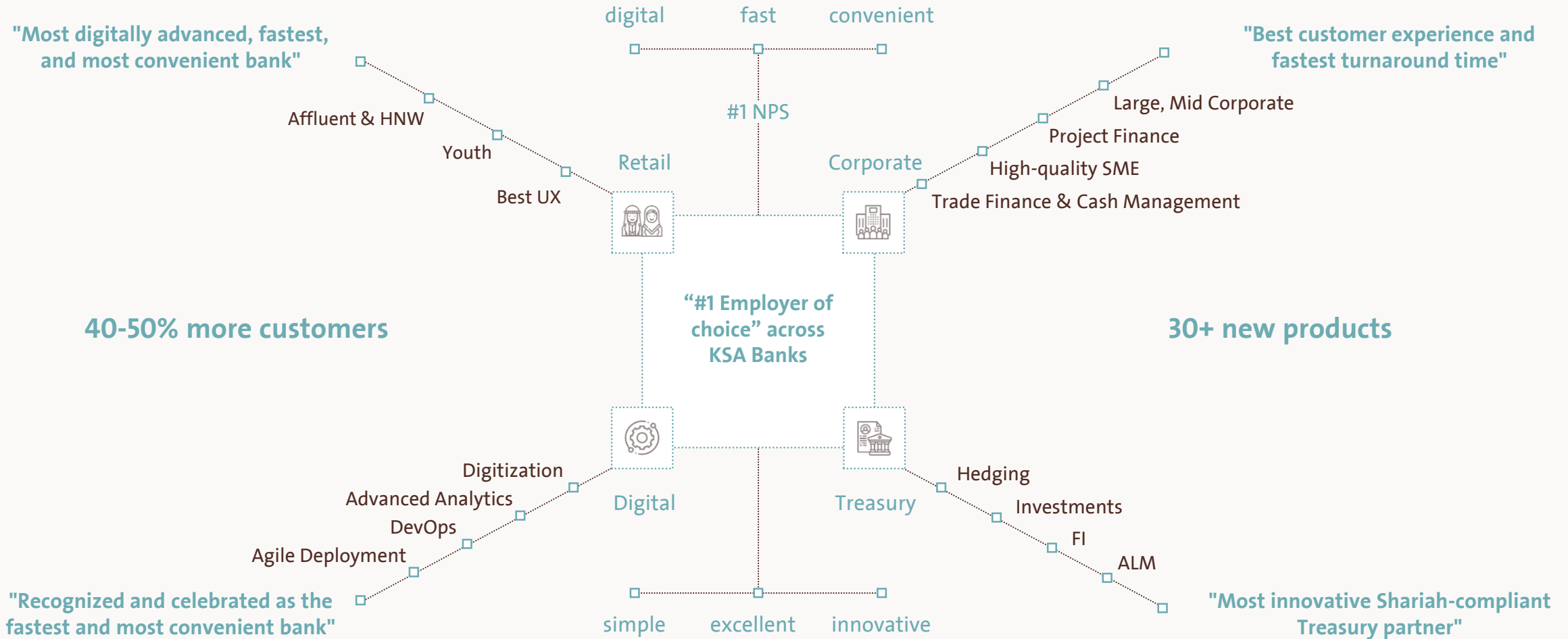
Be the **most innovative Shariah compliant** Treasury across KSA



Strategy Overview



Key success factors for Alinma Bank's strategic positioning



Strategy Progress Update

Driving changes across the businesses and bank-wide



➤ Digital

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

➤ Fast

Improve processes and speed to market

➤ Convenient

Enhance customer convenience and experience

2021 - 2025

Strategic Ambitions

3Q 2024

Achievements

- 1 Bulk Payment Swift Transfer through CIB
- 1 Enabling Services and Requests in CIB for Petty Cash Card
- 1 12 new TCR machines installed in Q3 reaching a total of 213
- 1 8 merged branches

2024

Initiatives In-Progress

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

➤ Total

86 Initiatives

69/86 Initiatives Completed



17/86 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:

16/22 initiatives completed



73%

Key Achievements

3Q 2024

New Operating Models and Effective Processes



Completed new branch identity and operating model in **Al-Ghadeer Branch**



Fully implemented **E-Signature for Auto Lease**, to achieve paperless process



New investment pool for **Non-Zakatable Assets** linked to Savings & TD accounts to meet customer needs

12

New TCR machines installed in Q3 reaching a total of 213

Distribution Expansion

8

Merged branches

1

New Branches

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:

14/21 initiatives completed



Key Achievements

3Q 2024

Growth in All Corporate Segments

+16%
(YoY)

Growth in booked assets

+14%
(YoY)

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

+90%
(YTD)

growth in booked assets under Mid-Corporate banking segment

Growth in SME Portfolio

+27%
(YoY)

Kafalah financing

Automation

- 1 Bulk Payment Swift Transfer through CIB
- 1 Enabling Services and Requests in CIB for Petty Cash Card

Treasury



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

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

2 Enhanced financial institutions franchise

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

3 High Quality Asset Liability Management

- 1 Grow deposits and long term liabilities on one side and term assets on the other to maintain a healthy balance sheet
- 1 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

3Q 2024

Expansion of Products and Volumes

USD 100 Mn

Successfully completed three years bilateral deal

+5.4 Bn

growth in Profit Rate Swap (PRS)

+USD 175 Mn

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:

16/20 initiatives completed
80%

Key Achievements

3Q 2024

Expansion of Products and Volumes



Launched new API channel that would enable fintech ecosystem and market expansion



Kicked off Alinma Marketplace Expansion Project which will unlock new opportunities as a Marketplace orchestrator, whilst enhancing customer experience with attractive digital offerings

ITOM Design



Completed the design of the new IT Operating model to improve agility, increase efficiency & optimize the cost.

IT Projects Delivery

51%

IT Projects Delivered through Agile

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



Future Focus

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

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

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

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

Initiatives Completed to Date:

9/9 initiatives completed



Key Achievements

3Q 2024

Increased Employee Engagement



Implemented **Maak with challenge program** which was launched with the participation of 600 employees



Implemented a **Sifi program** for children of our employees, providing them with training courses and tours at the bank to enhance their understanding and foster a supportive work environment.

Increased Training & Key Placements

+60%

Of total workforce have been trained in Q3

Workforce

96%

Saudization Rate

23%

Female percentage of total workforce

Historical Financial Performance

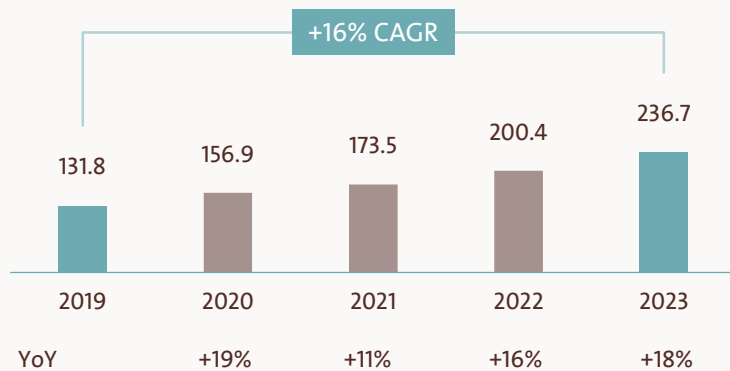
Q3 2024

Balance Sheet Track Record

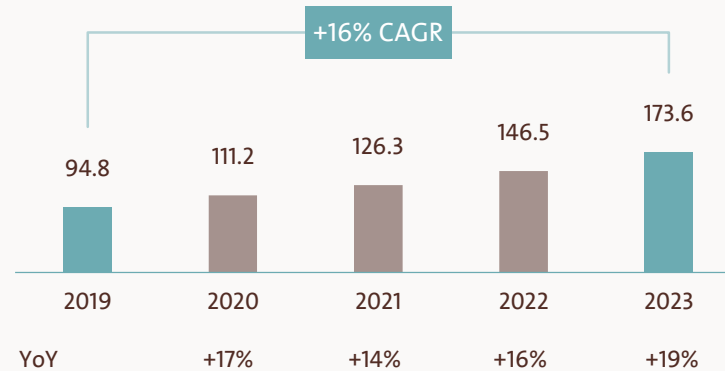


Solid history of strong balance sheet momentum...

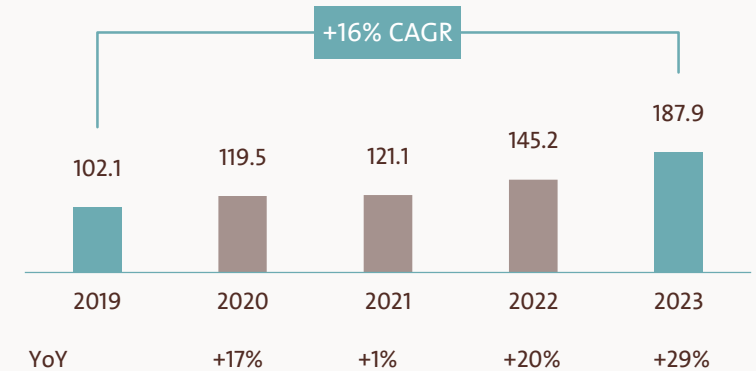
Total Assets (SARbn)



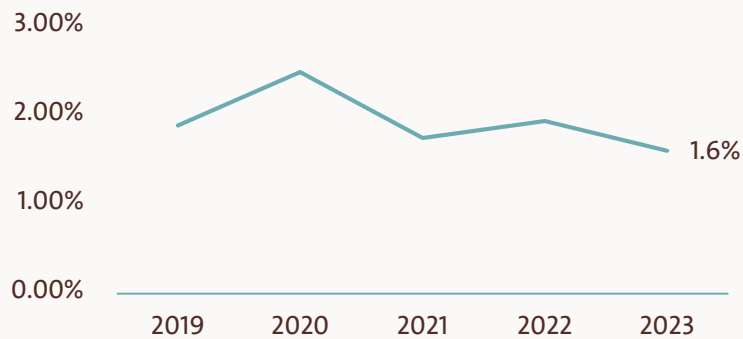
Financing (SARbn)



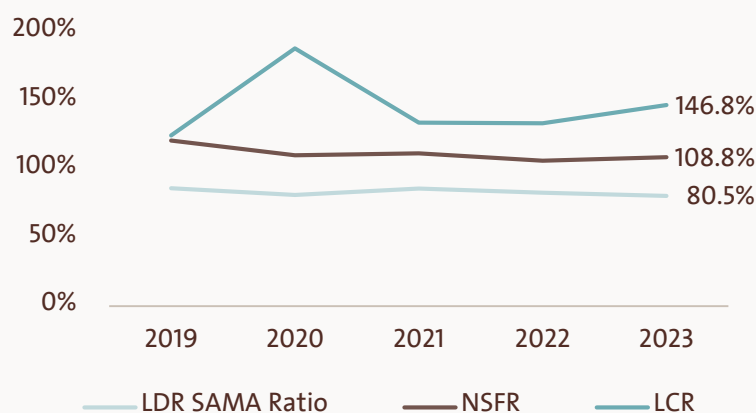
Customers' Deposits (SARbn)



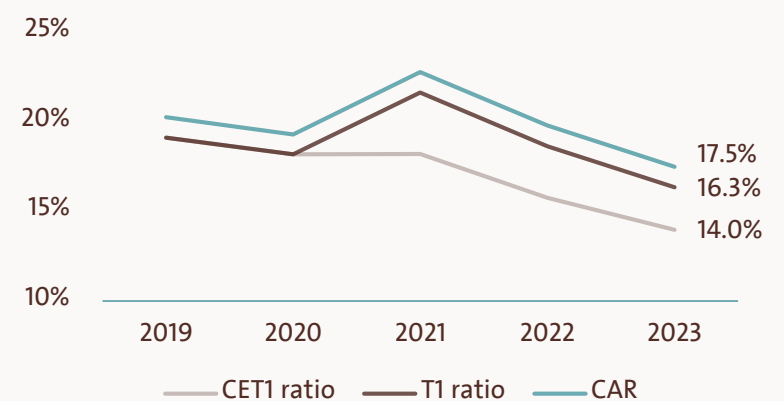
NPL Ratio (%)



Liquidity (%)



Capitalization (%)

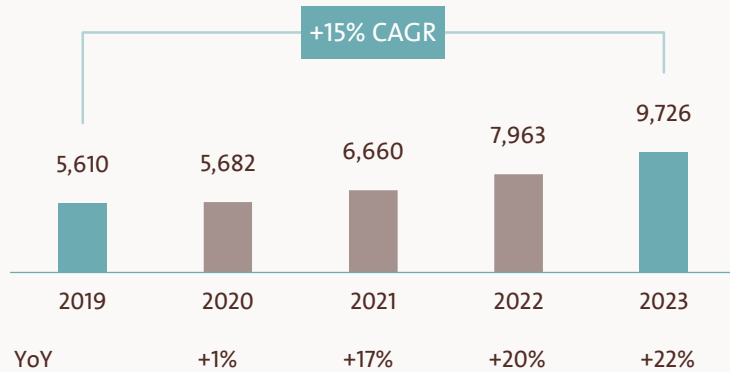


P&L Track Record

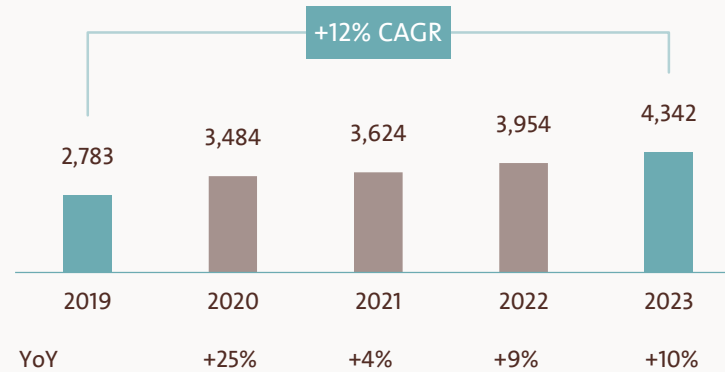


...translating to consistently strong top-line growth and solid profitability

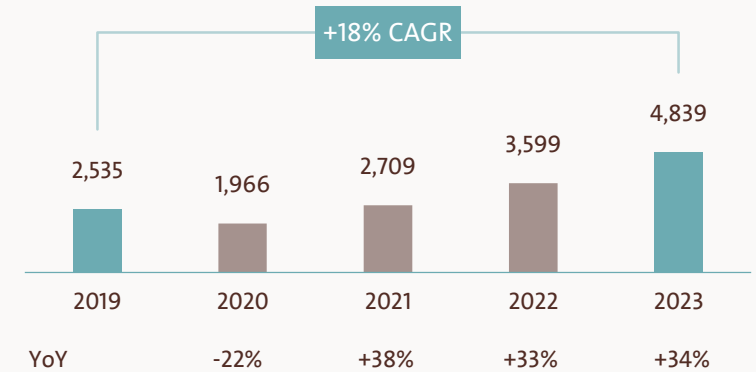
Total Operating Income (SARmn)



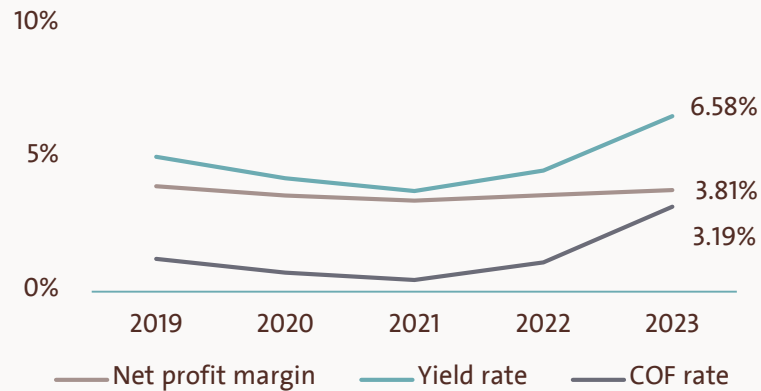
Total Operating Expenses (SARmn)



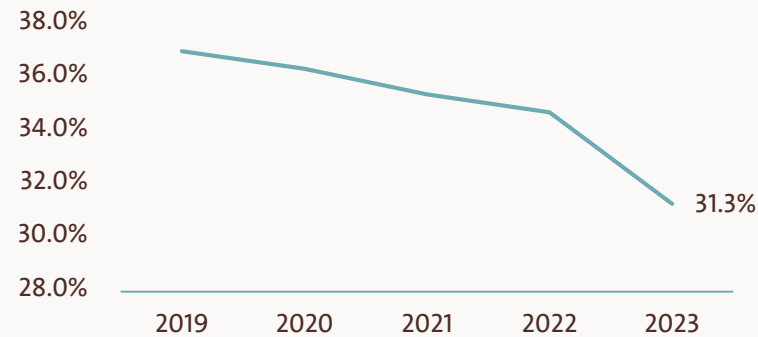
Net Income (SARmn)



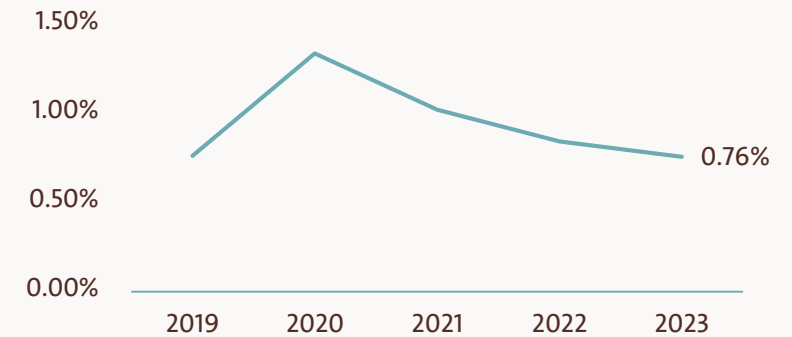
Net Profit Margin (%)



Cost To Income Ratio (%)



Cost of Risk (%)



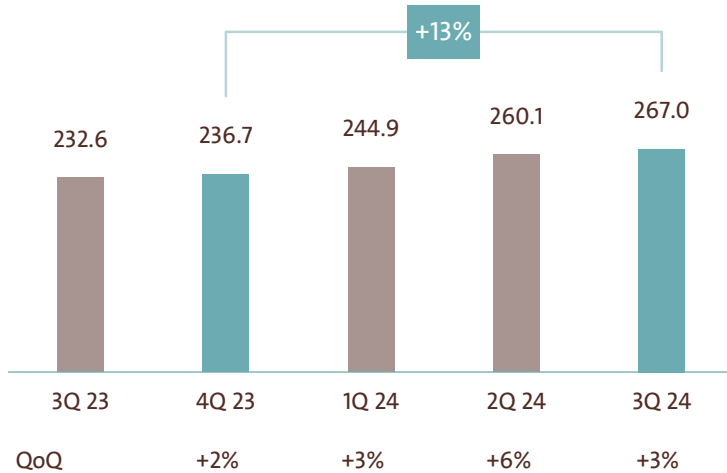
9M 2024 Financial Performance

3Q 2024 Balance Sheet Highlights



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

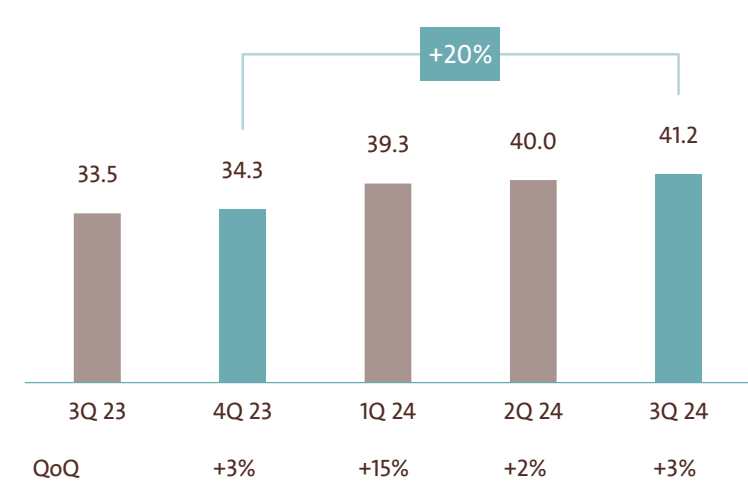
Total Assets (SARbn)



Total Liabilities (SARbn)



Total Equity (SARbn)



3Q 24 Financing

SARbn **195.9**
+13% YTD

3Q 24 Customers' Deposits

SARbn **209.1**
+11% YTD

3Q 24 CASA Deposits

SARbn **107.5**
+19% YTD

3Q 24 CASA % of Total Deposits

51.4%
+3.2ppts YTD

3Q 24 LDR SAMA Ratio

81.5%
+0.9ppts YTD

3Q 24 CAR

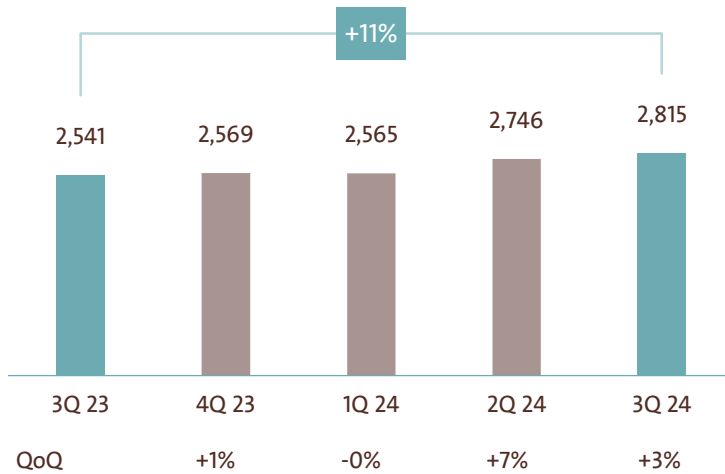
18.2%
+68bps YTD

9M 2024 P&L Highlights

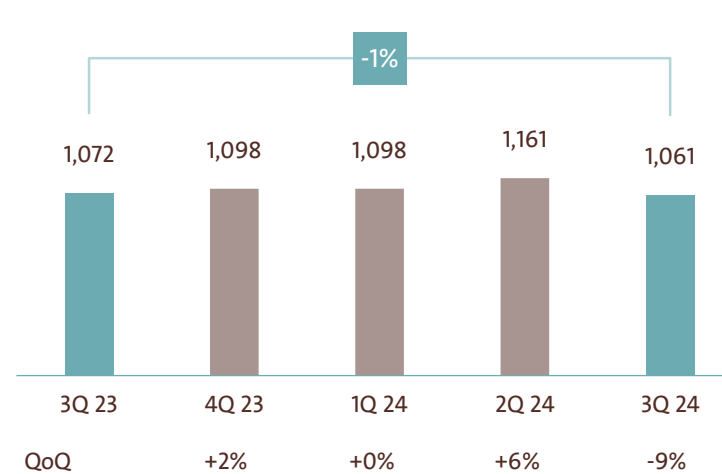


Net income for 9M 2024 grew by 19% YoY from 11% operating income growth

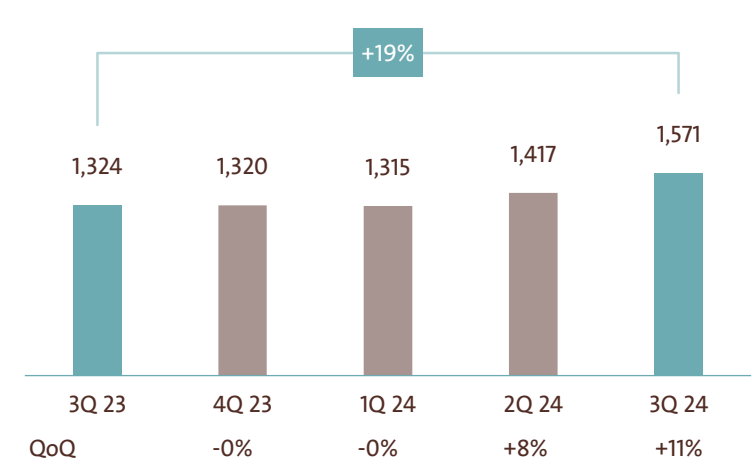
Total Operating Income (SARmn)



Total Operating Expenses (SARmn)*



Net Income (SARmn)



* Including impairment charge

9M 24 Funded Income

SARmn **6,383**

+14% YoY

9M 24 Non-Funded Income

SARmn **1,743**

+12% YoY

9M 24 Net Income

SARmn **4,303**

+22% YoY

9M 24 Net Profit Margin

3.72%

-9bps YoY

9M 24 Cost to Income Ratio

31.0%

-0.7ppts YoY

9M 24 ROE

18.6%

+163bps YoY

Balance Sheet Trends



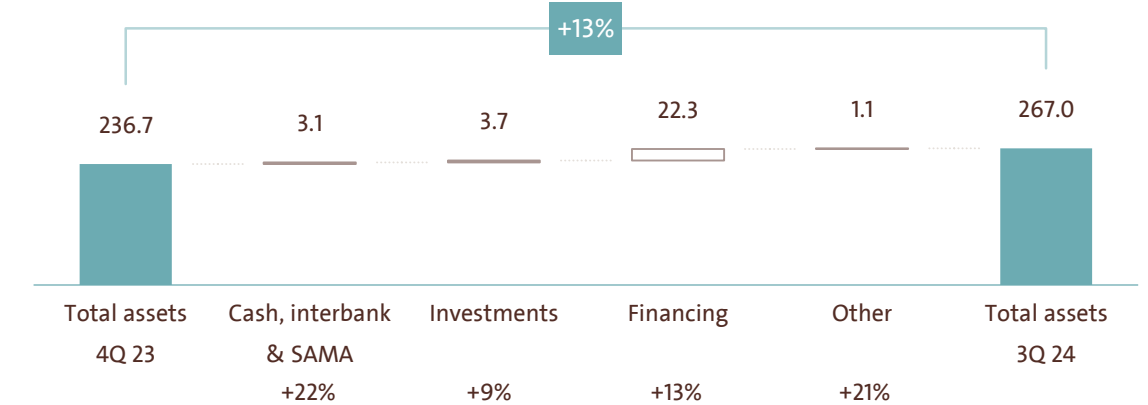
Balance sheet growth of 13% YTD driven by financing and investments

Management Commentary

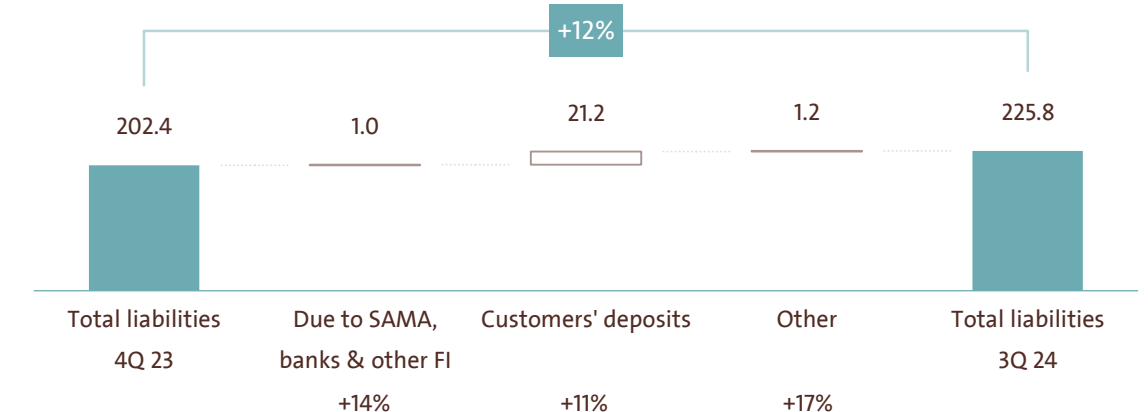
- ▣ Growth in total assets of 13% YTD mainly driven by 13% financing growth and 9% growth in investments.
- ▣ Total liabilities grew by 12% YTD mainly from a 11% increase in customers' deposits.
- ▣ Total equity increased 20% mainly due to Tier 1 Sukuk issuance.

SAR (mn)	3Q 2024	4Q 2023	Δ%	3Q 2023	Δ%
Cash, interbank & SAMA balances	17,446	14,299	+22%	16,957	+3%
Investments	46,938	43,236	+9%	40,970	+15%
Financing	195,895	173,624	+13%	169,063	+16%
Other assets	6,703	5,555	+21%	5,595	+20%
Total assets	266,983	236,715	+13%	232,585	+15%
Due to SAMA, banks & other FI	8,464	7,431	+14%	10,123	-16%
Customers' deposits	209,140	187,901	+11%	180,233	+16%
Other liabilities	8,221	7,050	+17%	8,769	-6%
Total liabilities	225,825	202,381	+12%	199,125	+13%
Share capital	25,000	20,000	+25%	20,000	+25%
Retained earnings	3,987	1,118	+257%	6,675	-40%
Other reserves	3,419	8,215	-58%	1,785	+91%
Tier 1 sukuk	8,751	5,000	+75%	5,000	+75%
Total equity	41,158	34,334	+20%	33,460	+23%

Total Assets Movement YTD (SARbn)



Total Liabilities Movement YTD (SARbn)



P&L Trends



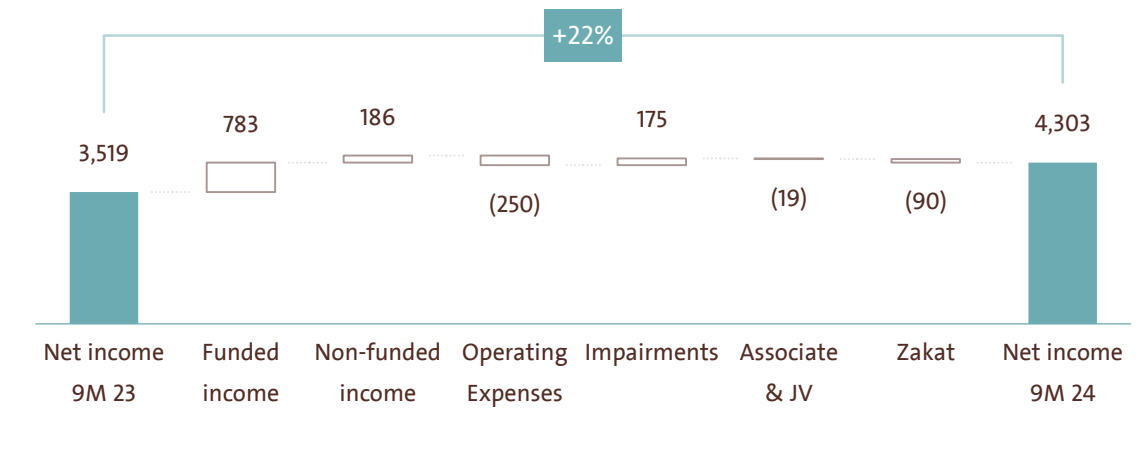
Net income for 9M 2024 grew by 22% YoY supported by growth in operating income.

Management Commentary

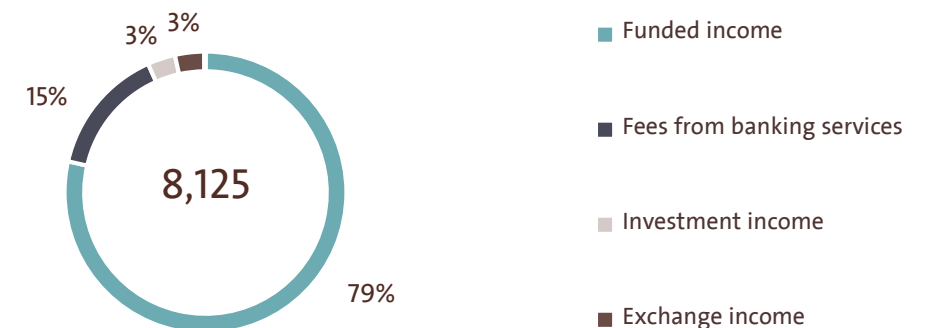
- Net income for 9M 2024 grew 22% YoY to SAR 4,303mn from 14% operating income growth.
- 9M 2024 funded income increased by 14% YoY, and the non-funded income increased by 12% YoY.

SAR (mn)	9M 2024	9M 2023	Δ%	3Q 2024	3Q 2023	Δ%
Funded income	6,383	5,600	+14%	2,220	2,006	+11%
Non-Funded income	1,743	1,557	+12%	595	535	+11%
Total operating income	8,125	7,157	+14%	2,815	2,541	+11%
Operating Expenses	2,520	2,270	+11%	852	766	+11%
Net operating income before impairment charge	5,605	4,887	+15%	1,963	1,775	+11%
Impairments	800	974	-18%	209	306	-32%
Net operating income	4,806	3,913	+23%	1,754	1,469	+19%
Income before zakat & income tax	4,797	3,923	+22%	1,752	1,476	+19%
Zakat	495	405	+22%	181	152	+19%
Net income	4,303	3,519	+22%	1,571	1,324	+19%

Net Income Movement YoY (SARmn)



Operating Income Composition (SARmn)

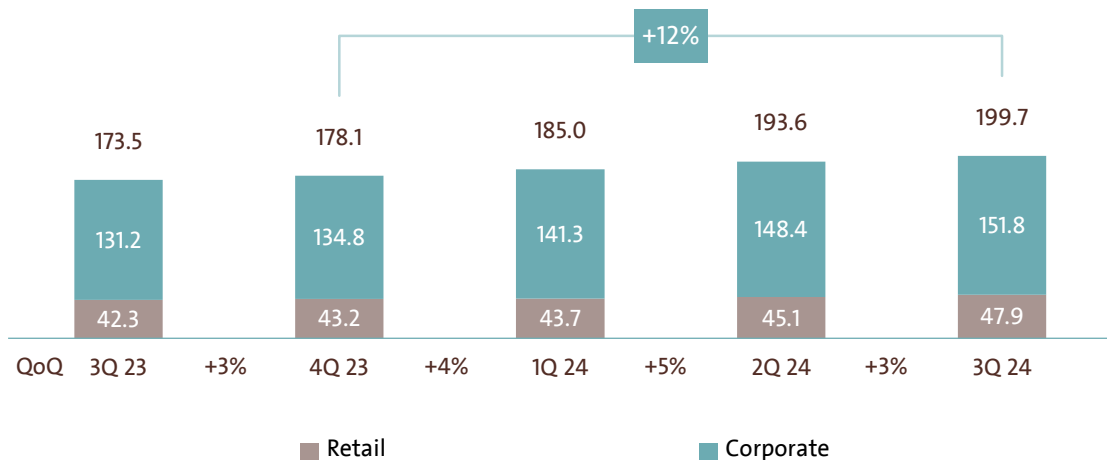


Financing

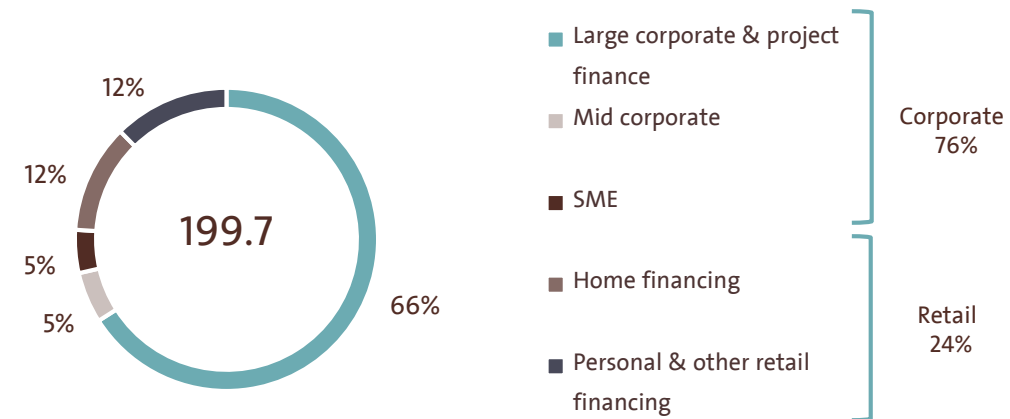


Gross financing growth of 12% during 9M 2024 is driven by 11% increase in retail financing, and 13% in corporate financing.

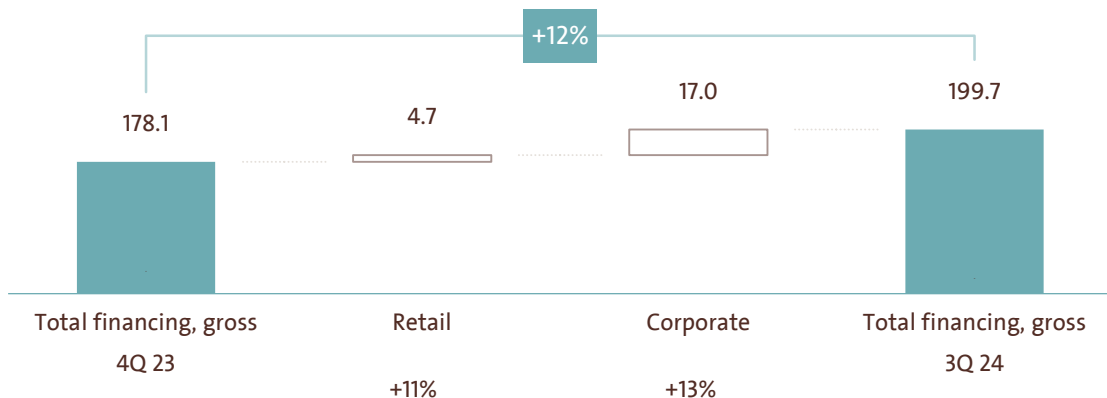
Financing, Gross (SARbn)



Financing, Gross Composition (SARbn)



Financing, Gross Movement YTD (SARbn)



Management Commentary

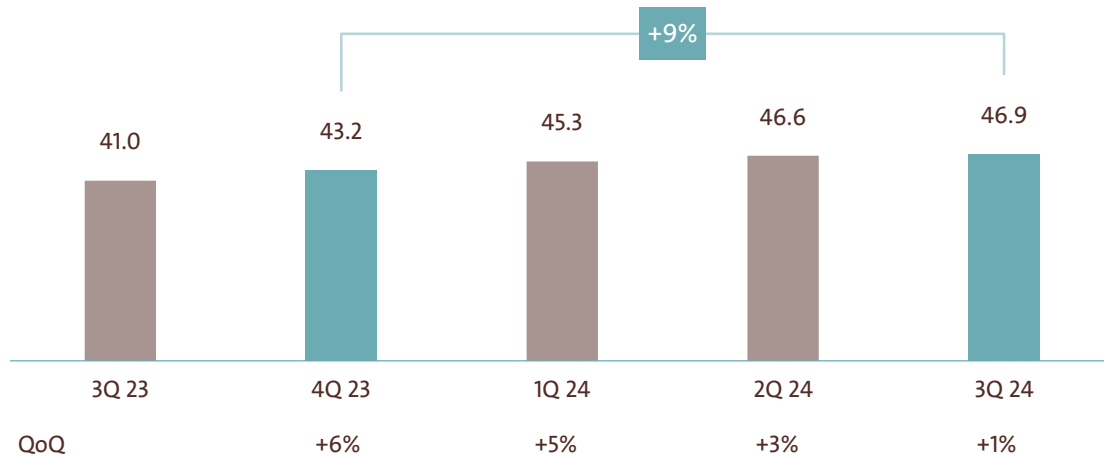
- Gross financing grew 12% during 9M 2024.
- Retail financing grew 11% mainly from 9% home financing and 67% auto financing.
- Total corporate financing grew 13% YTD, with notable growth in mid-corporate financing of 62%, and SME financing of 37%.
- Gross financing comprises of 76% corporate and 24% retail as of September 30th 2024.

Investments

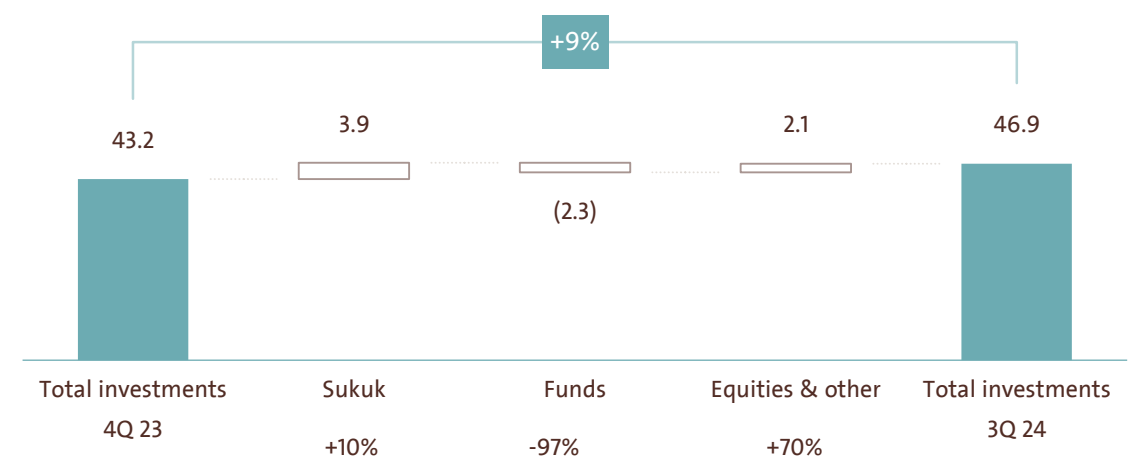


9% growth in investments YTD from additional investment grade securities

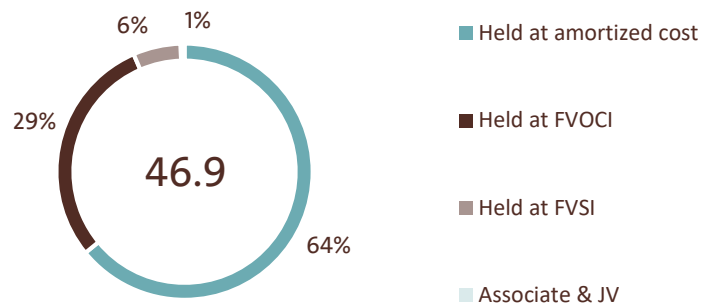
Investments (SARbn)



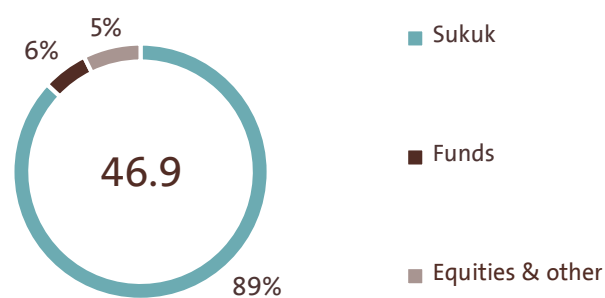
Investments Movement YTD (SARbn)



Investments Composition (SARbn)



Investments Composition (SARbn)



Management Commentary

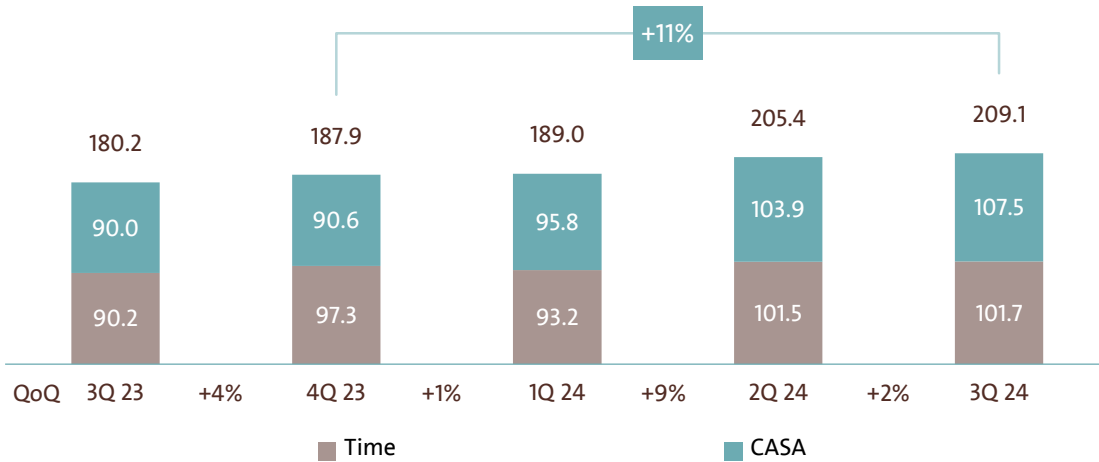
- Investments growth of 9% during 9M 2024 was mainly attributed to 10% increase of investments in sukuk.
- The investment portfolio as at 30 September 2024 comprised of 89% sukuk investments, 6% funds and 5% equities & other investments.

Deposits

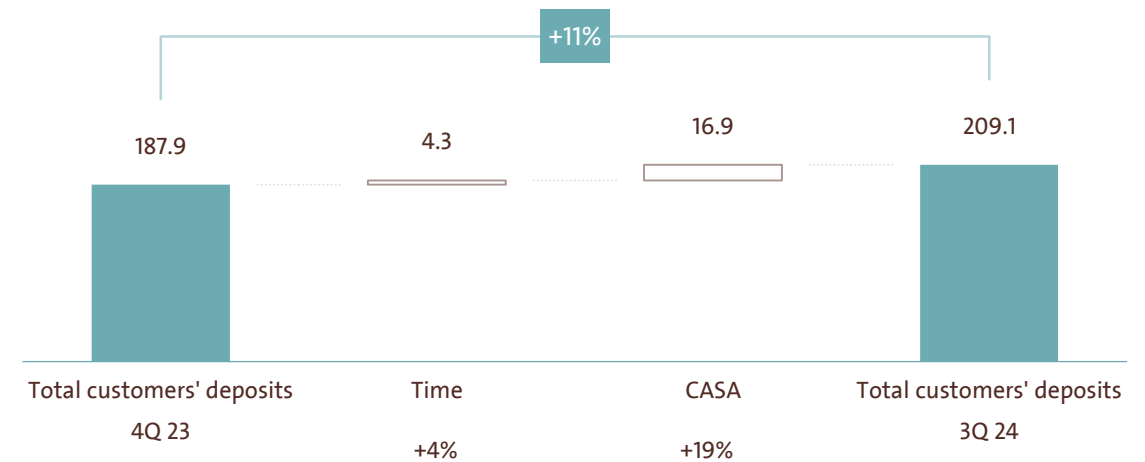


Deposit growth of 11% driven by strong CASA growth of 19%

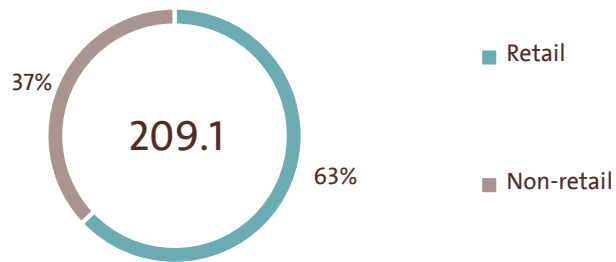
Customers' Deposits (SARbn)



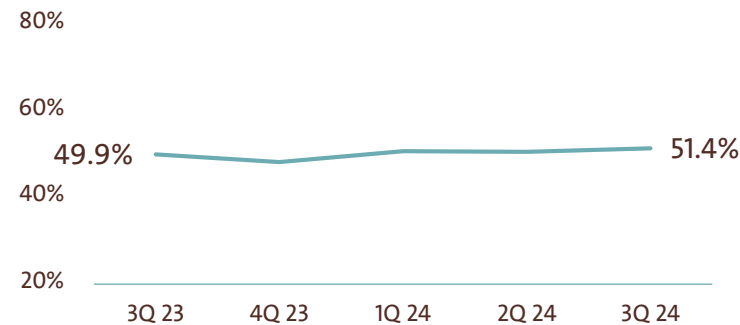
Customers' Deposits Movement YTD (SARbn)



Customers' Deposits Composition (SARbn)



CASA % of Total Deposits (%)



Management Commentary

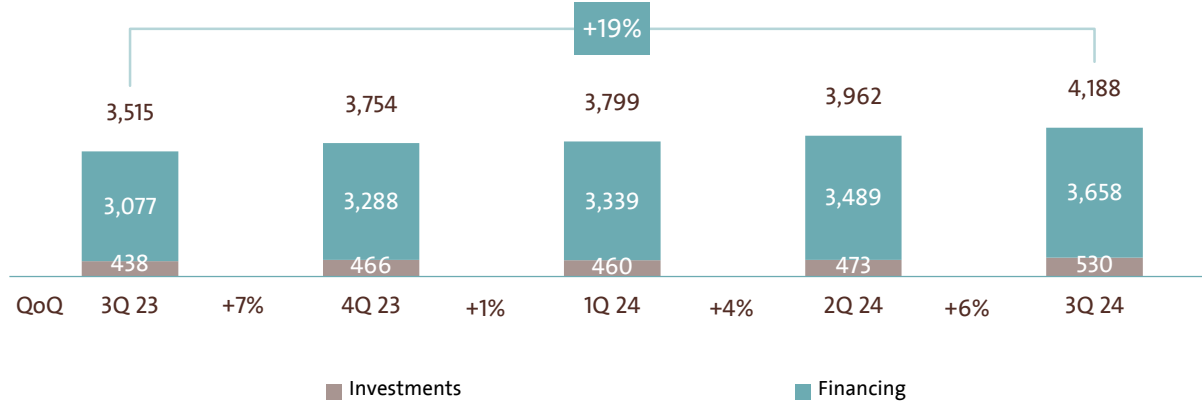
- Deposits increased by 11% during 9M 2024 driven by solid growth in CASA by 19%.
- CASA deposits account for 51.4% of total deposits as of 3Q 2024.
- Total deposits comprise of 63% retail and 37% non-retail deposits as of September 30th 2024.

Income from Financing & Investments

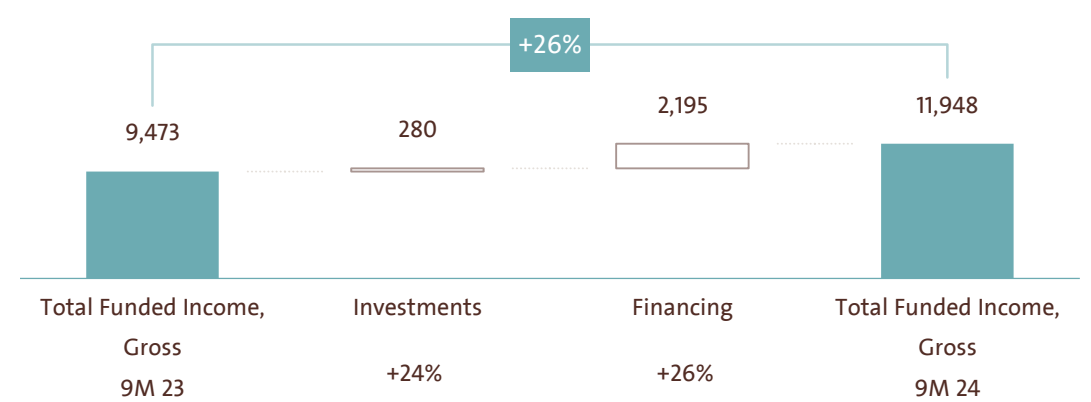


Gross funded income continues a strong growth driven by 19% growth in investment income and 26% growth in financing income

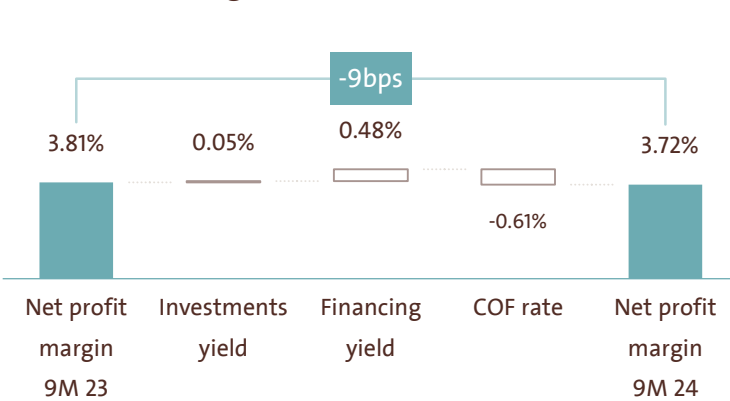
Funded Income, Gross (SARmn)



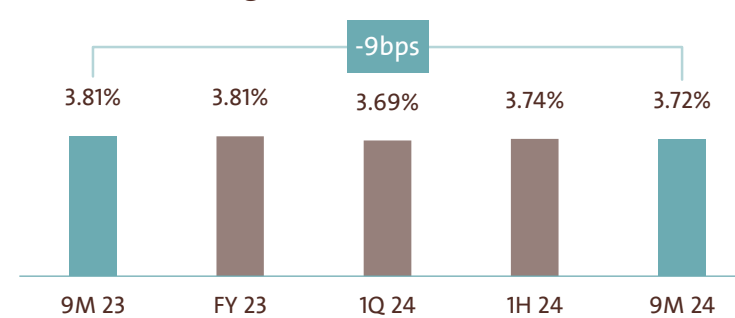
Total Funded Income, Gross Movement YoY (SARmn)



Net Profit Margin Movement YoY (%)



Net Profit Margin YTD (%)



Management Commentary

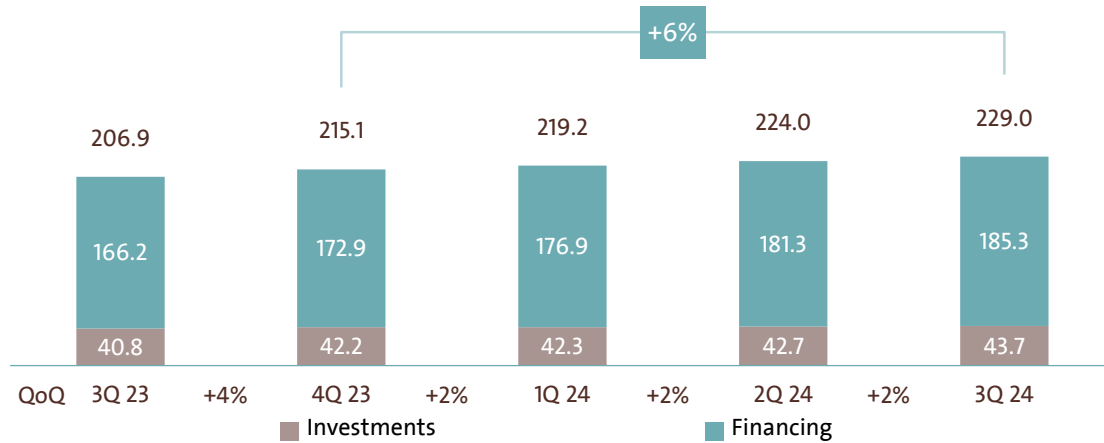
- Gross funded income for 9M 2024 increased by 26% YoY to SAR 11,948mn from a 24% increase in investment income and a 26% rise in financing income.
- Net profit margin decreased by 9bps YoY to 3.72% in 9M 2024.

Net Profit Margin

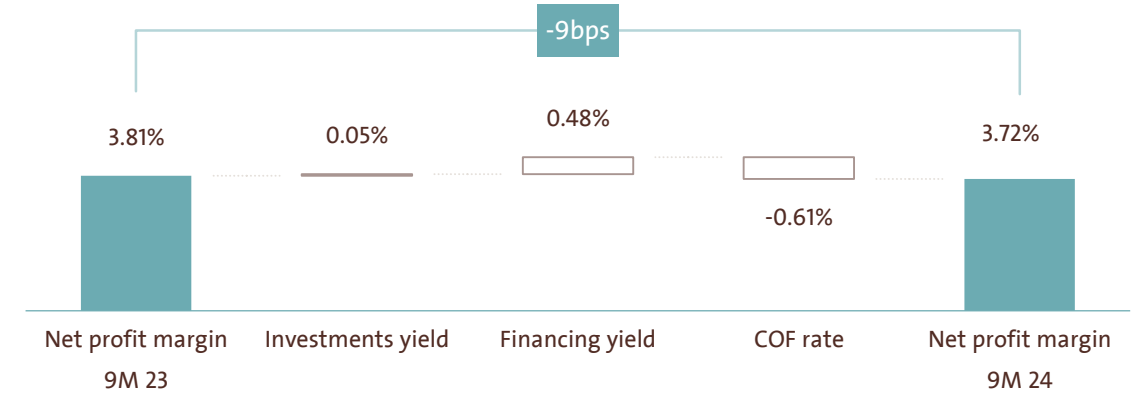


Average balance of investments and financing grew 6%; while net profit margin decreased 9bps YoY

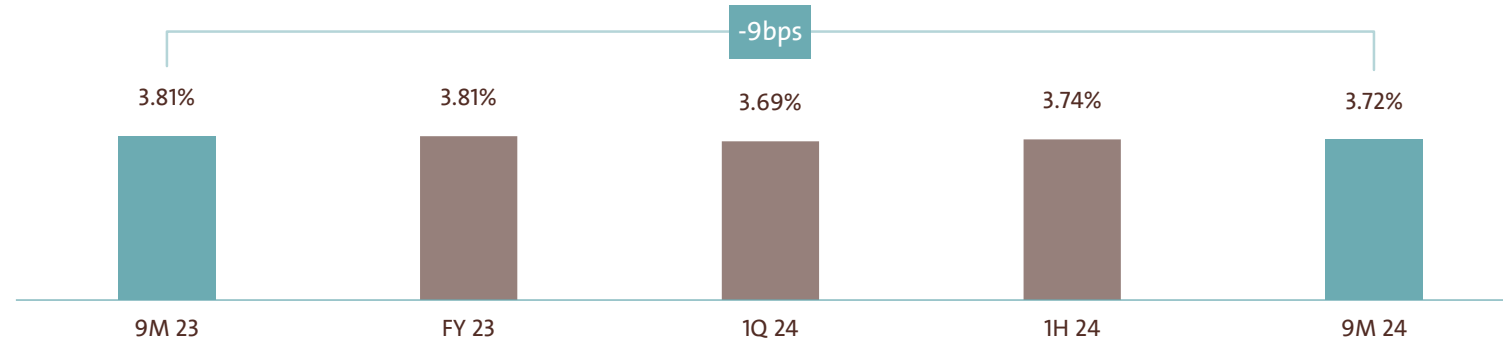
Average Balance of Investments & Financing (SARbn)



Net Profit Margin Movement YoY (%)



Net Profit Margin YTD (%)



Management Commentary

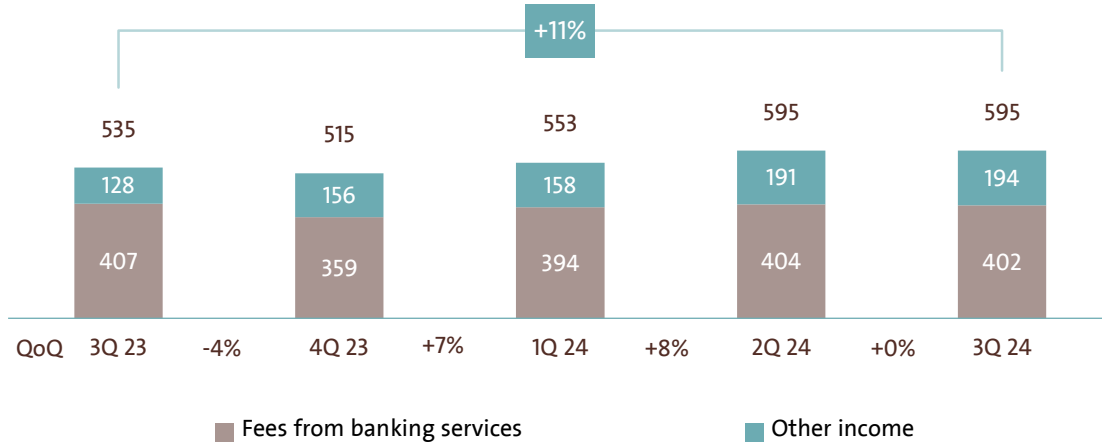
- 1 Average balance of investments and financing grew 6% YTD.
- 1 Net profit margin decreased by 9bps YoY to 3.72% in 3Q 2024.

Fee and Other Income

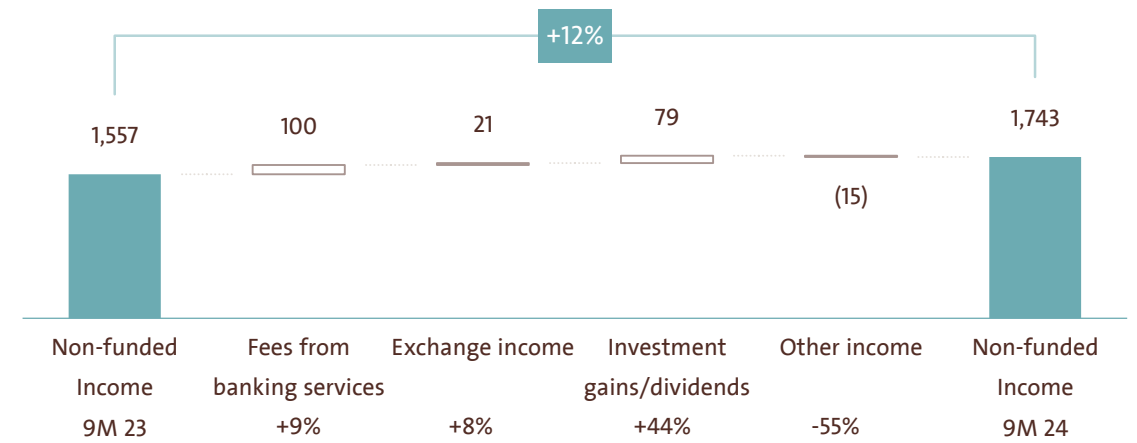


Non-funded income for 9M 2024 increased by 12% YoY

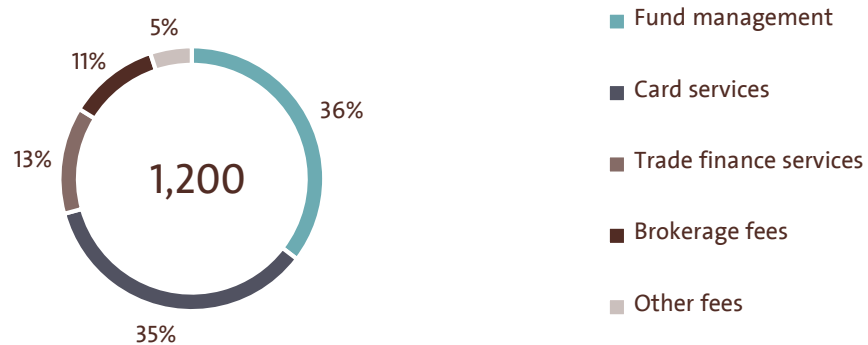
Non-Funded Income (SARmn)



Non-Funded Income Movement YoY (SARmn)



Fees from Banking Services Composition (SARmn)



Management Commentary

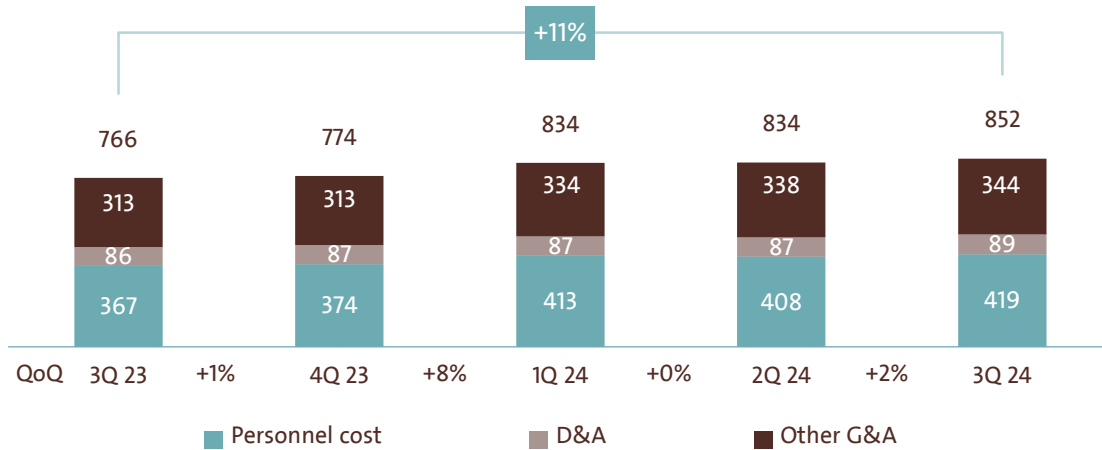
- Non-funded income for 9M 2024 increased 12% YoY to SAR 1,743mn from improved fees from banking services and investment gains/dividends.
- Fund management fees comprise the majority of fees from banking services at 36%, while card services fees account for 35%, other fees for 5% and trade finance services and brokerage fees represent 13% and 11% respectively.

Operating Expenses

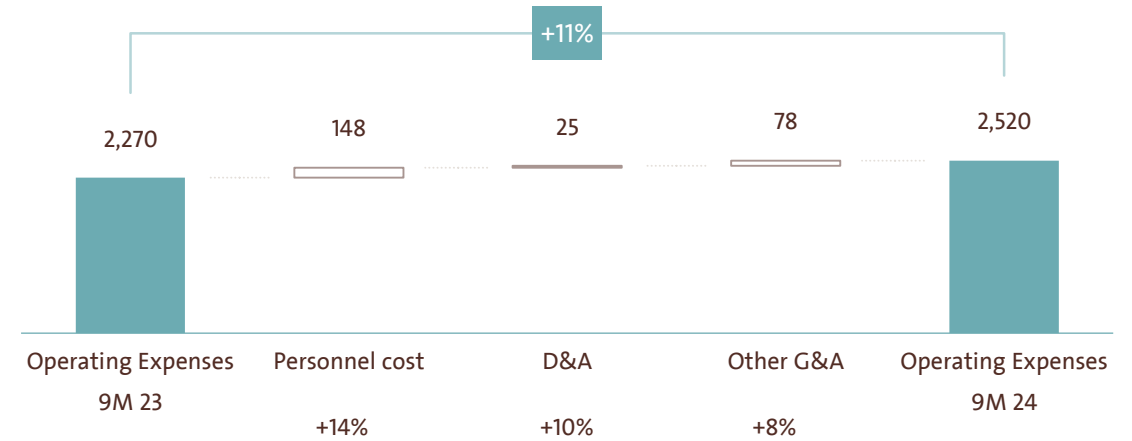


9M 2024 saw 11% growth in operating expenses YoY mainly from higher employee and G&A costs

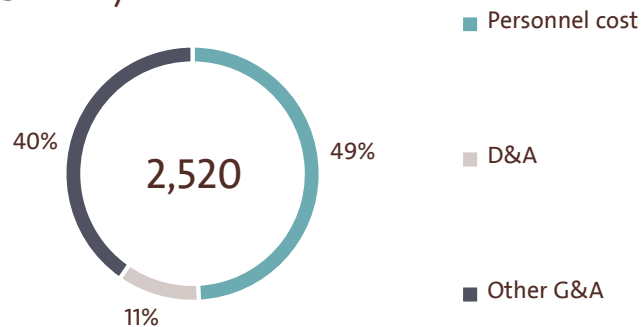
Operating Expenses (SARmn)



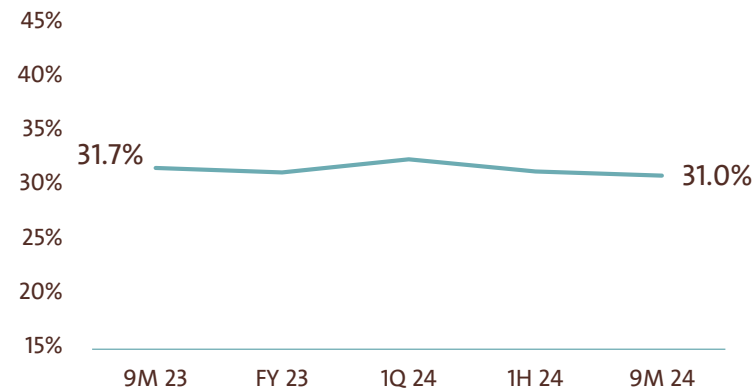
Operating Expenses Movement YoY (SARmn)



Operating Expenses Composition (SARmn)



Cost to Income Ratio (%)



Management Commentary

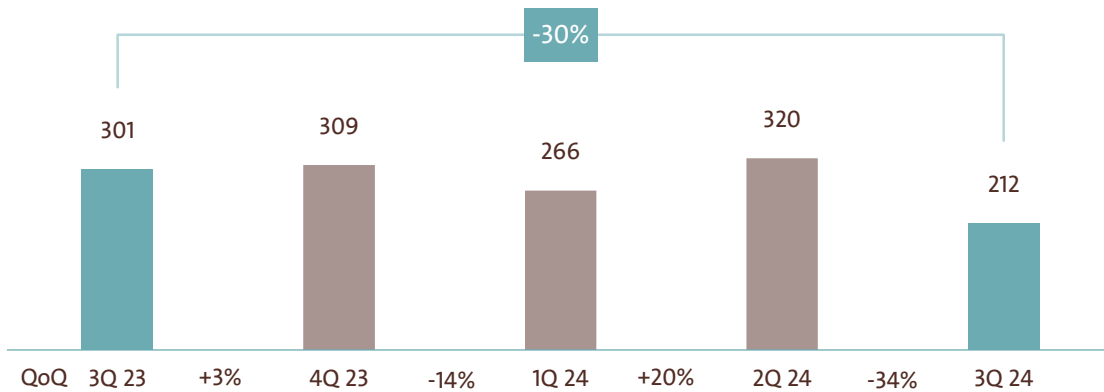
- Operating expenses increased 11% YoY to SAR 2,520mn for 9M 2024.
- Personnel cost comprise the majority of operating expenses at 49%, while other G&A account for 40%, and D&A represent 11%.
- +4.2ppts positive Jaws contributed to a 1.2ppts decrease in the cost to income ratio YoY from 32.6% to 31.4%.

Impairments for Financing

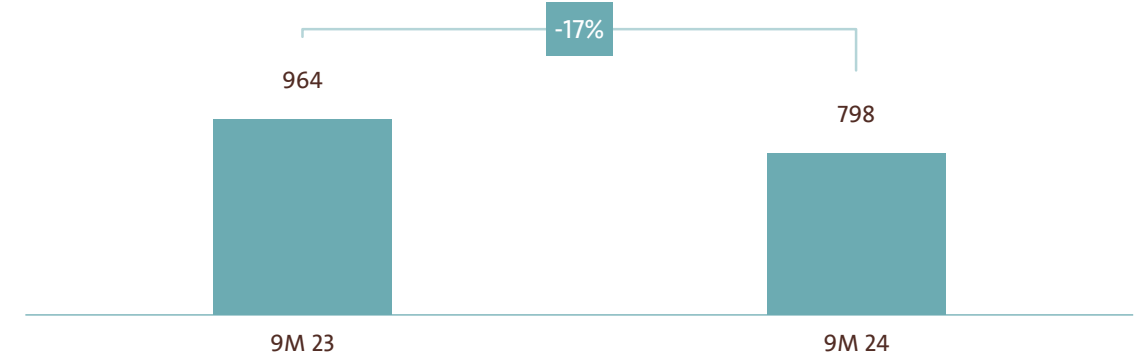


Cost of risk for 9M 2024 declined by 23bps

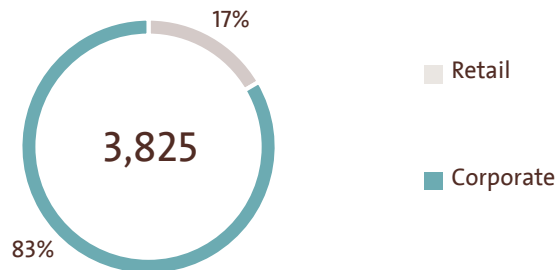
Impairments for Financing (SARmn)



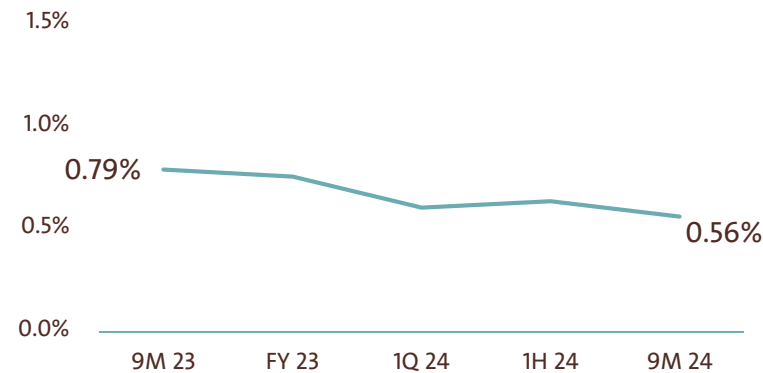
Impairments for Financing (SARmn)



Impairments Allowance Composition (SARmn)



Cost of Risk (%)



Management Commentary

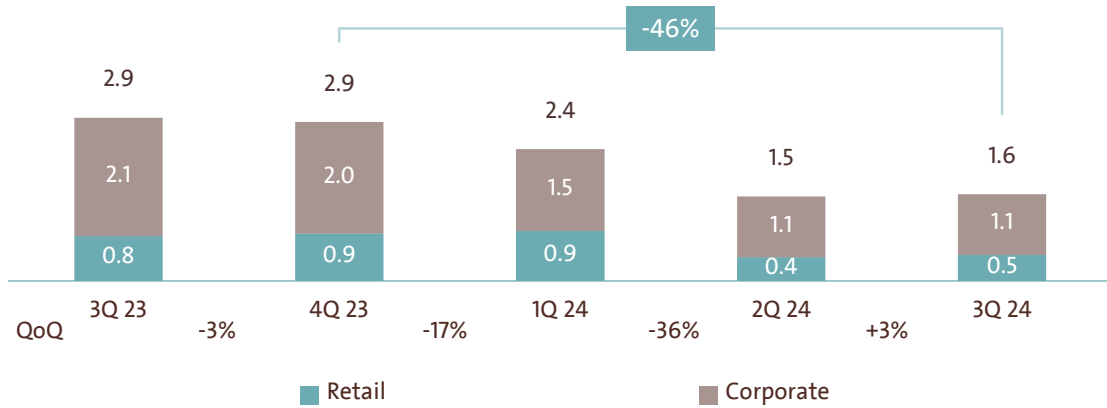
- 9M 2024 impairment charge for financing decreased by 17% YoY to SAR 798mn.
- Cost of risk for 9M 2024 decreased by 23bps YoY to 0.56%.
- 83% of impairment allowance in 9M 2024 pertains to corporate and 17% is for retail financing.

Non-Performing Loans

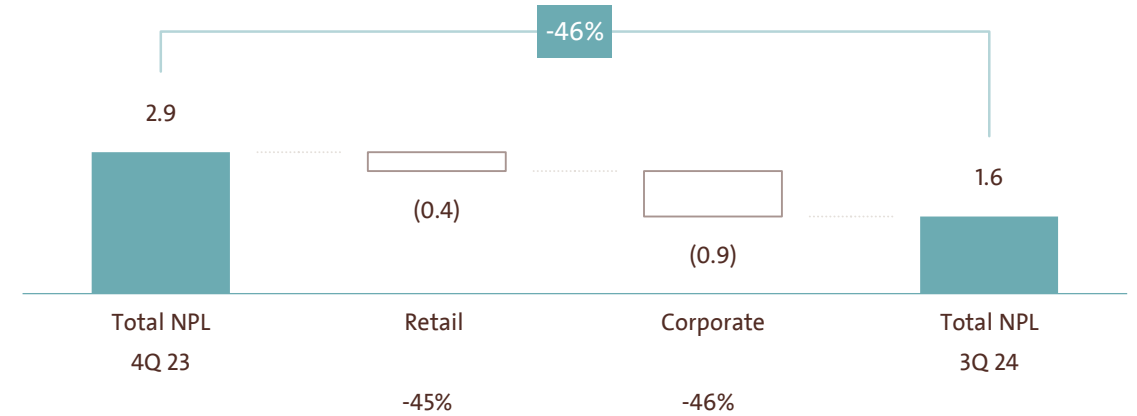


NPL ratio decreased YoY

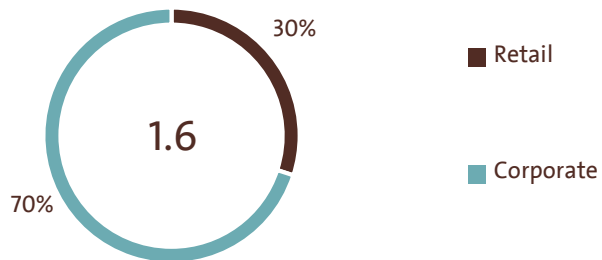
Non-Performing Loans, Gross (SARbn)



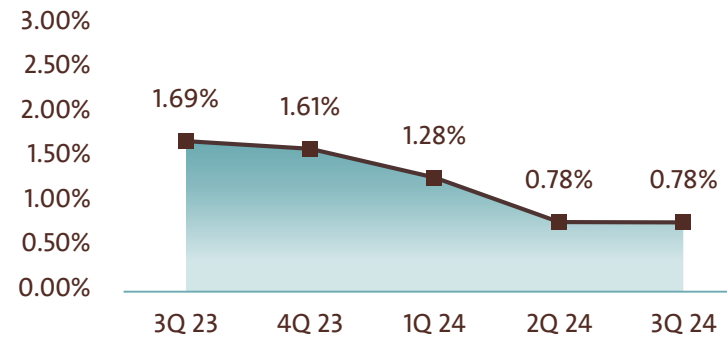
NPL, Gross Movement YTD (SARbn)



NPL Composition (SARbn)



NPL Ratio (%)



Management Commentary

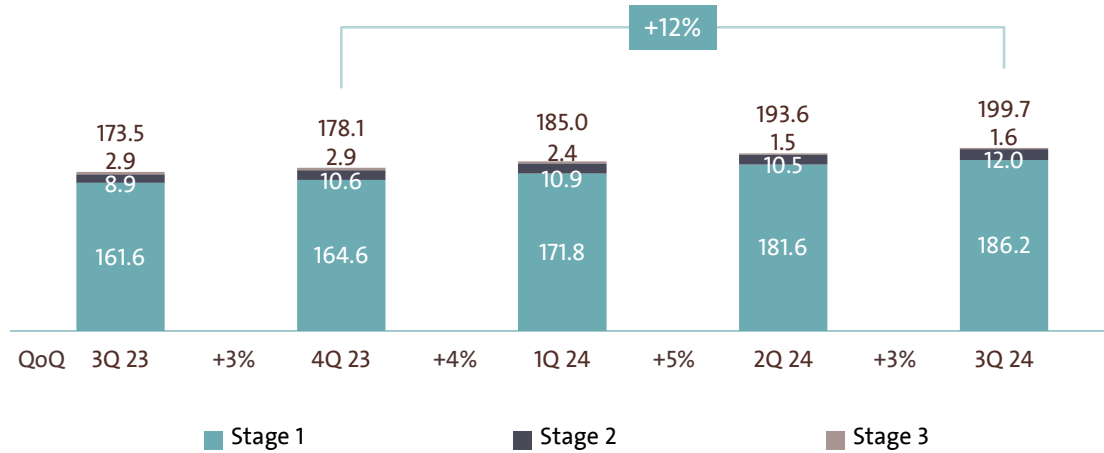
- NPL ratio decreased by 91bps YoY to 0.78% in 3Q 2024.
- Retail financing, which account for the smaller proportion of NPLs, decreased by 45%, and corporate NPLs decreased by 46% YTD.
- The NPL ratio for retail stood at 0.98% while corporate stood at 0.72% as at 3Q 2024.

NPL Coverage

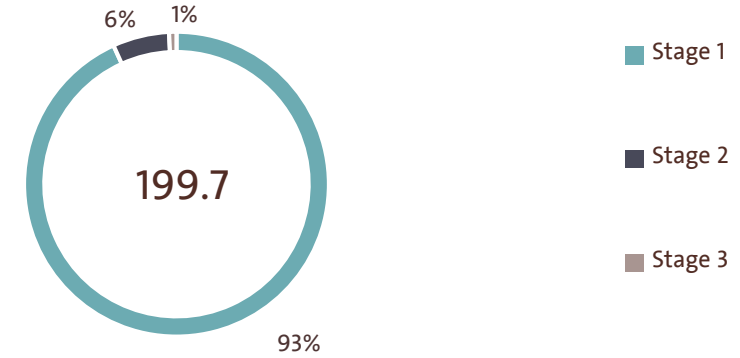


NPL coverage increased YoY

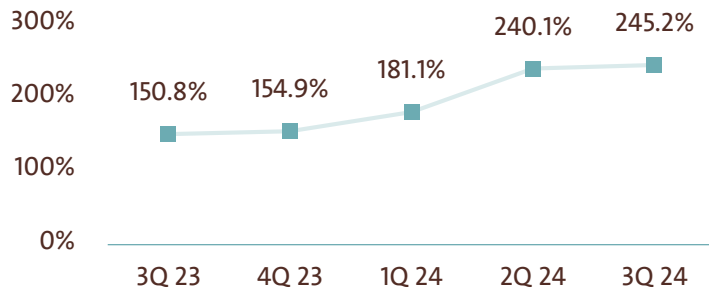
Stage-Wise Financing, Gross (SARbn)



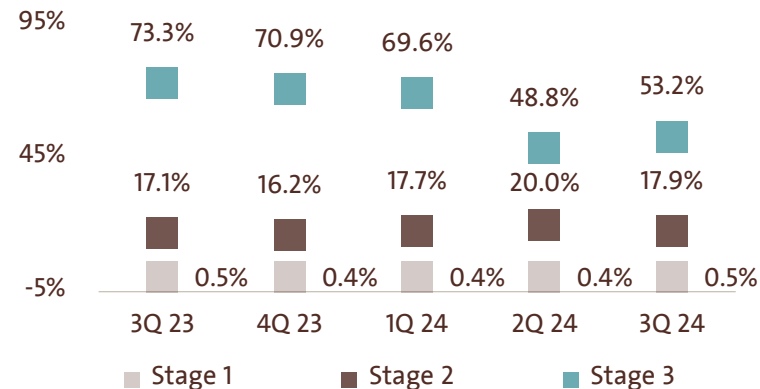
Stage-Wise Financing, Gross Composition (SARbn)



NPL Coverage Ratio (%)



Stage-Wise Coverage (%)



Management Commentary

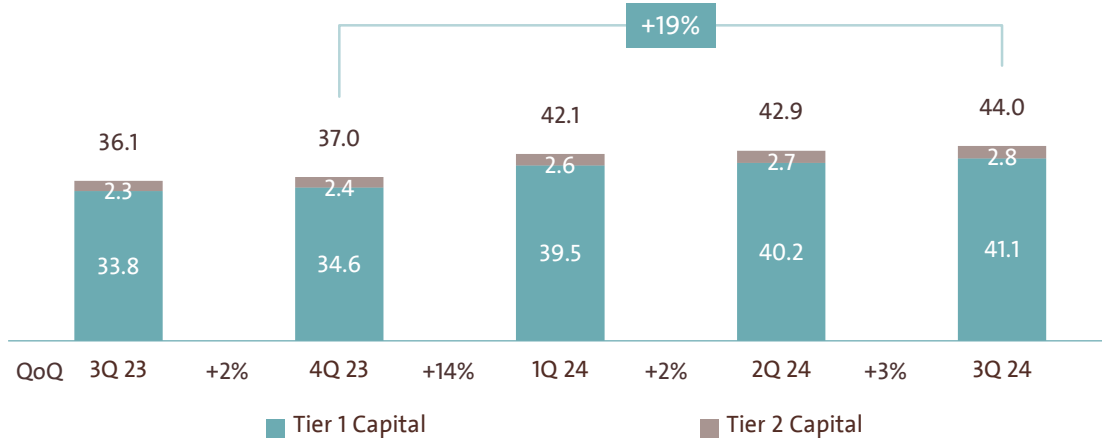
- NPL coverage increased by 94.4ppts YoY to 245.2%.
- Stage 1 coverage remained stable YoY at 0.5%. Stage 2 coverage saw a slight increase YoY, driven by proactive steps taken to increase coverage for deteriorating obligors. Stage 3 coverage decreased YoY as a result of successful settlements and write-offs of uncollectible accounts during the period.

Capitalization

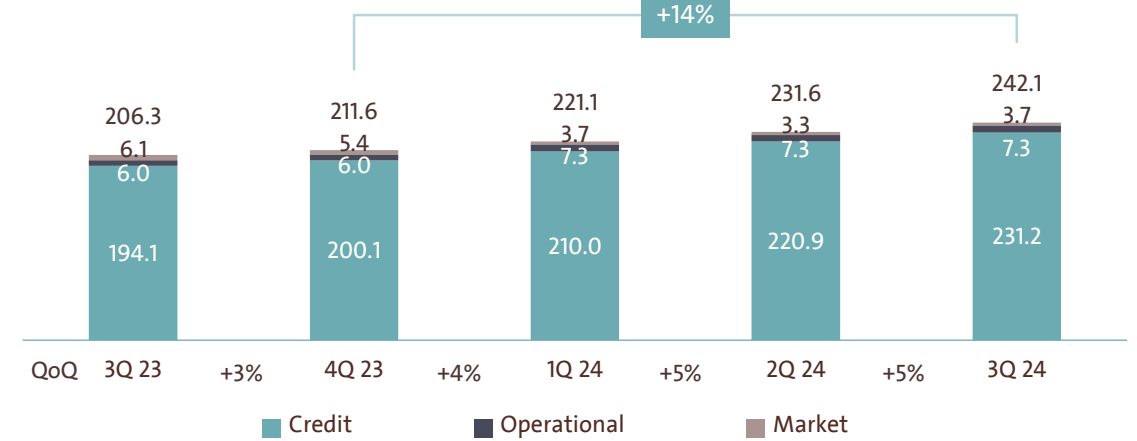


Capital grew 19% YTD while ROE saw an increase of 163 bps YoY

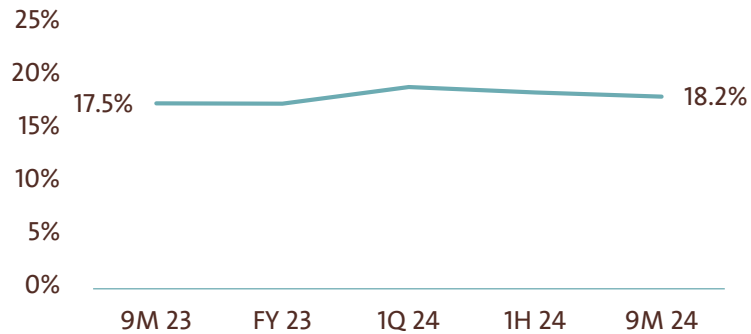
Total Capital (SARbn)



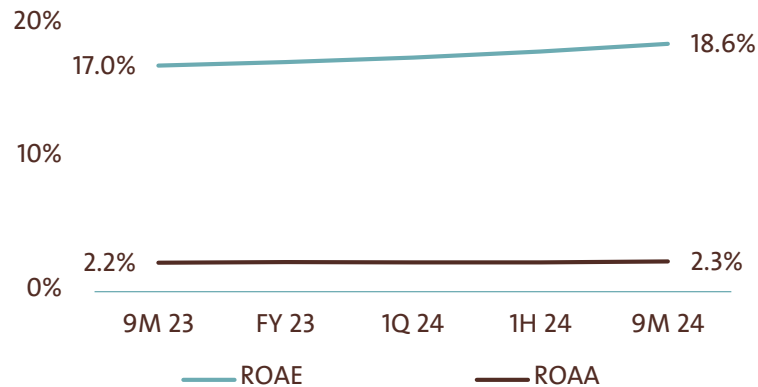
Risk Weighted Assets (SARbn)



Capitalization (%)



Profitability (%)



Management Commentary

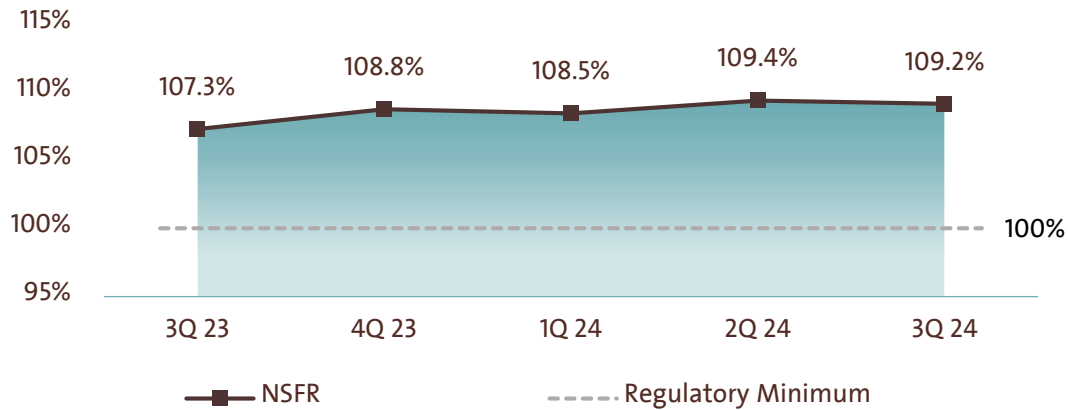
- Total Capital grew 19% to SAR 44bn YTD and Risk Weighted Assets grew 14% YTD.
- CAR increased by 70bps YoY to 18.2%
- ROE saw an increase of 163bps YoY and ROA increased 11bps YoY.

Liquidity

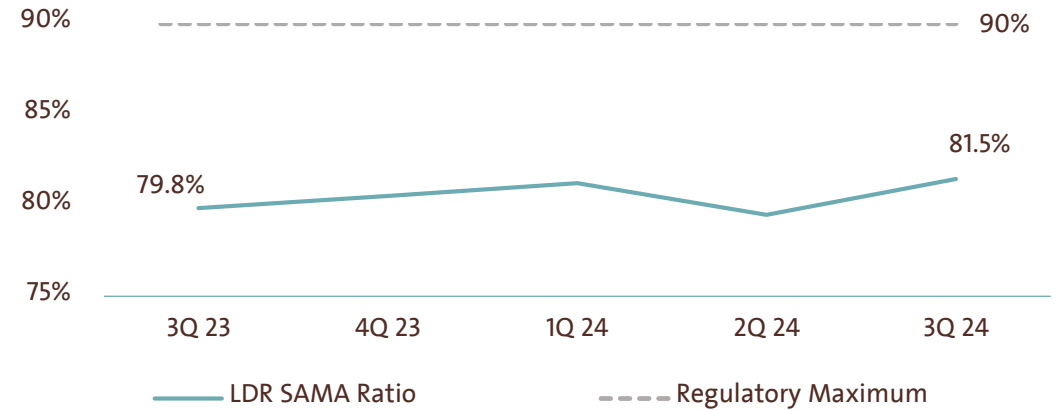


Alinma's liquidity position is healthy and comfortably within regulatory limits

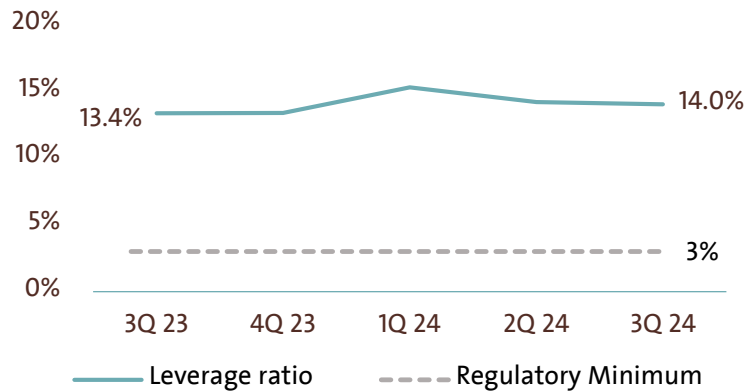
NSFR (%)



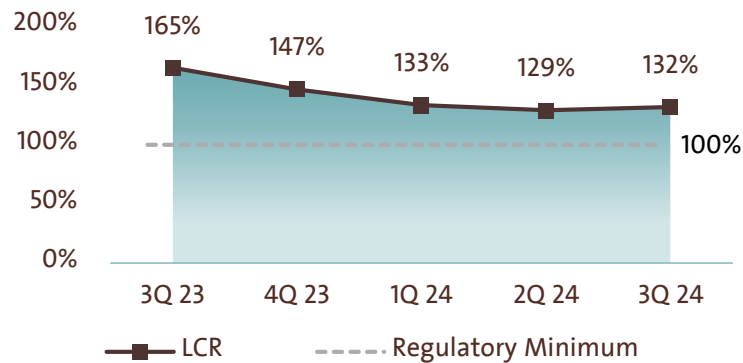
LDR SAMA Ratio (%)



Leverage Ratio (%)



LCR (%)



Management Commentary

- NSFR increased 1.9ppts YoY to reach 109.2%.
- LDR ratio increased 1.7ppts YoY to 81.5%.
- The leverage ratio increased 0.6ppts YoY to 14.0%.
- 3Q 2024 LCR decreased 33ppts YoY to 132%.

Segmental Performance

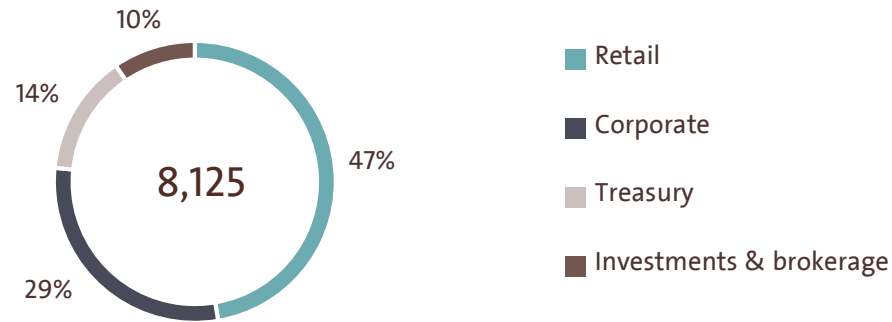
Q3 2024

Segmental Performance Highlights

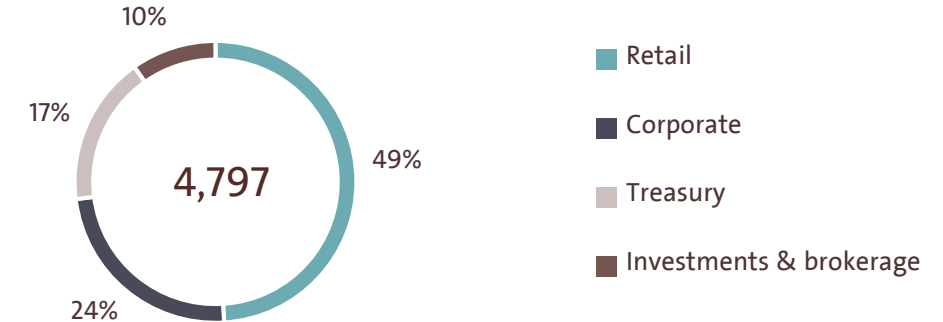


Retail and corporate comprise the majority of segmental income

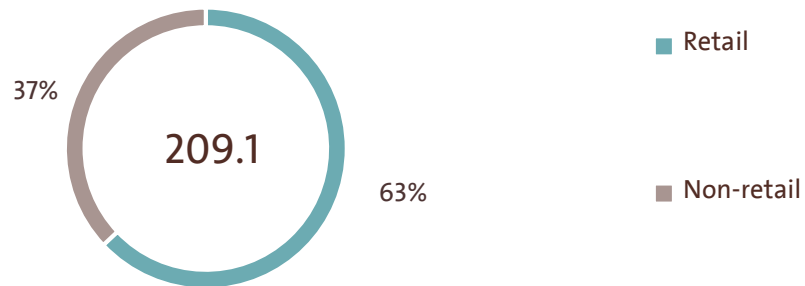
Operating Income Composition (SARmn)



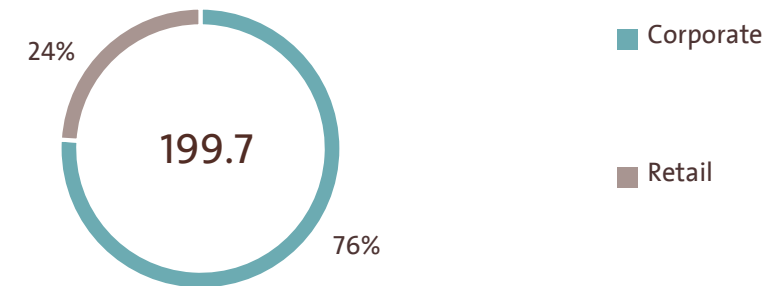
Net Profit Before Zakat Composition (SARmn)



Customers' Deposits Composition (SARbn)



Financing, Gross Composition (SARbn)

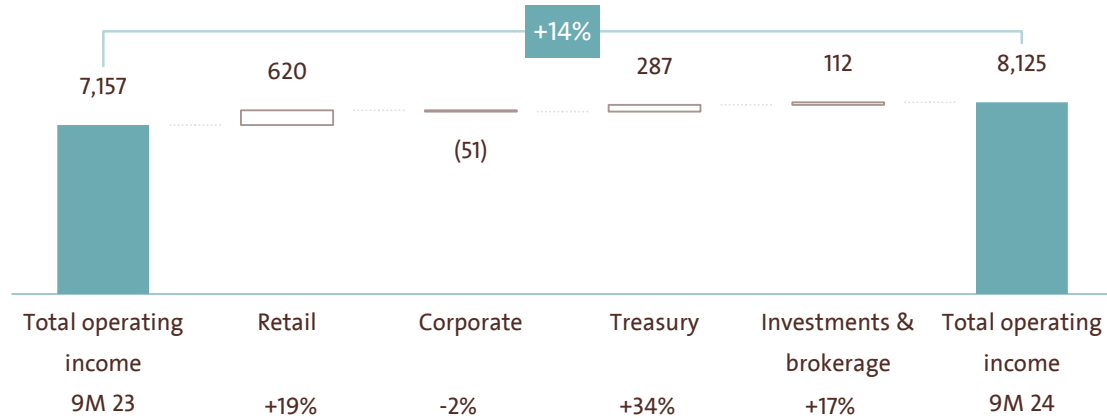


Segmental Performance Highlights

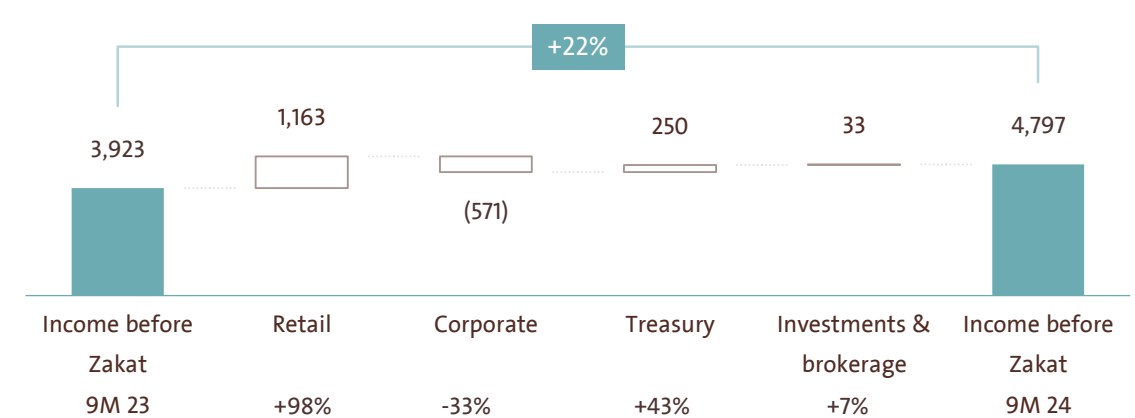


Retail and Corporate reported growth in operating income YoY

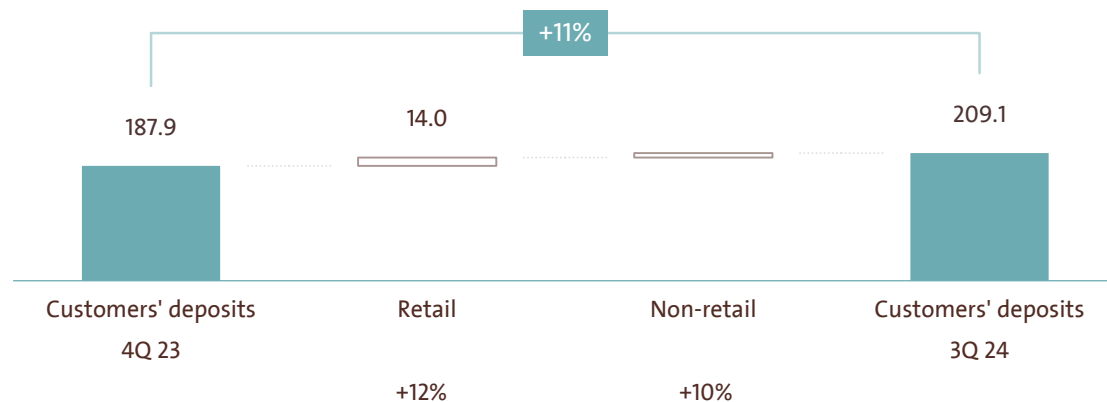
Operating Income Movement YoY (SARmn)



Net Income Before Zakat Movement YoY (SARmn)



Customers' Deposits Movement YTD (SARbn)



Financing, Gross Movement YTD (SARbn)



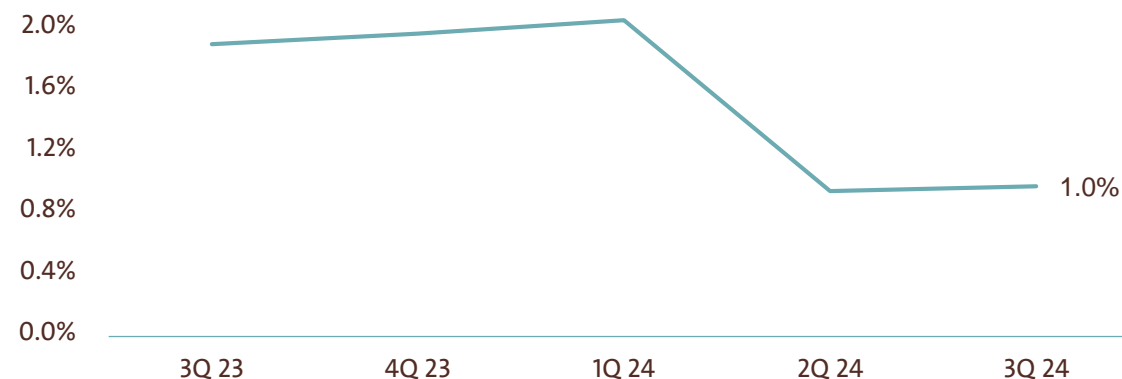
Segmental Performance - Retail



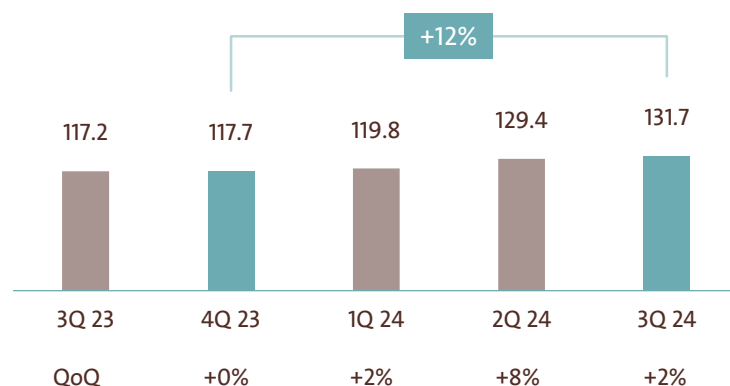
Strong financing and deposit growth driving operating income growth of 19% YoY

SAR (mn)	9M 2024	9M 2023	Δ%	3Q 2024	3Q 2023	Δ%
Income from investments and financing, net	3,510	2,889	+22%	1,204	1,058	+14%
Fees from services & other income	336	339	-1%	118	192	-38%
Total operating income	3,847	3,227	+19%	1,322	1,250	+6%
Total operating expenses	1,392	1,272	+9%	460	497	-8%
Total charges/(reversals) for impairments	103	766	-87%	26	185	-86%
Income for the period before zakat	2,351	1,189	+98%	837	568	+47%

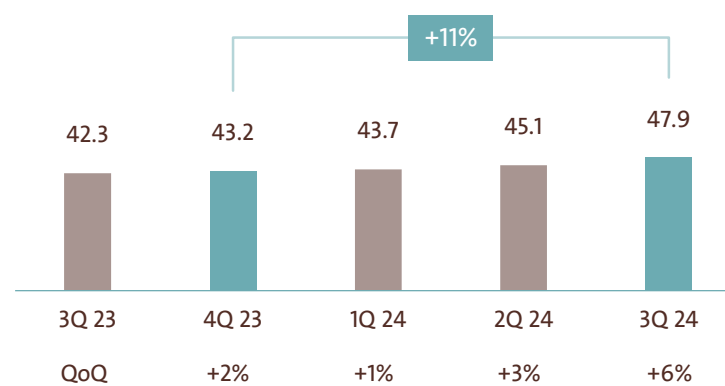
Retail NPL (%)



Retail Deposits (SARbn)



Retail Financing (SARbn)



Management Commentary

- Retail operating income rose by 19% YoY to SAR 3,847mn from 22% increase in funded income.
- Retail net income rose by 98% YoY due to a significant increase in funded income.
- Retail deposits increased 12% while financing increased by 11% during 9M 2024.
- The retail NPL ratio decreased during 3Q 2024 to 1.0%.

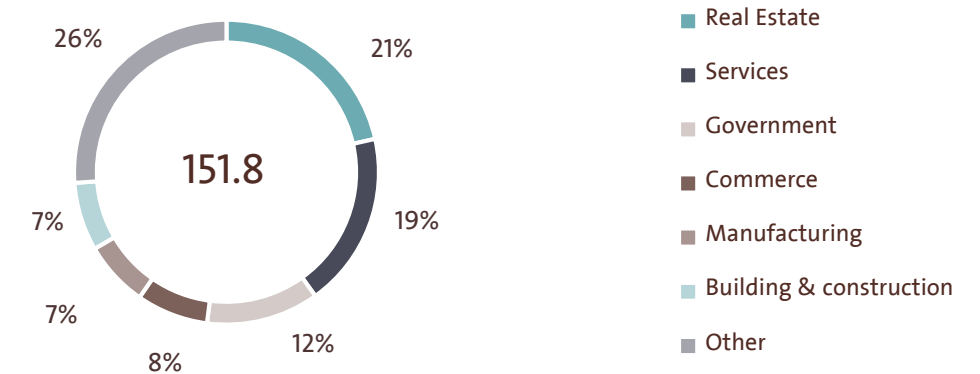
Segmental Performance - Corporate



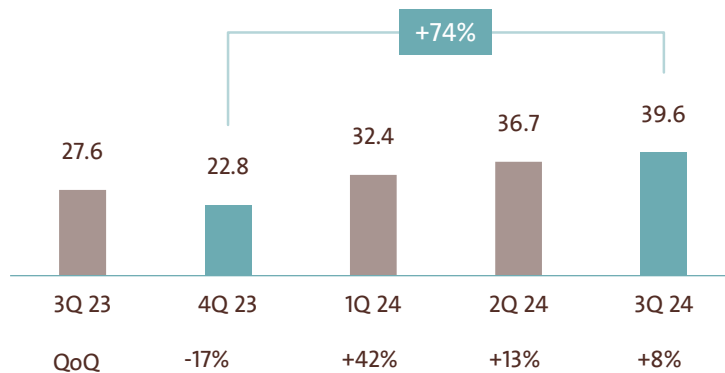
Corporate net income decreased by 33% in 9M 2024

SAR (mn)	9M 2024	9M 2023	Δ%	3Q 2024	3Q 2023	Δ%
Income from investments and financing, net	2,089	2,163	-3%	661	761	-13%
Fees from services & other income	288	265	+9%	107	30	+263%
Total operating income	2,377	2,427	-2%	768	791	-3%
Total operating expenses	528	496	+6%	178	99	+81%
Total charges/(reversals) for impairments	696	208	+235%	187	121	+54%
Income for the period before zakat	1,153	1,724	-33%	403	571	-29%

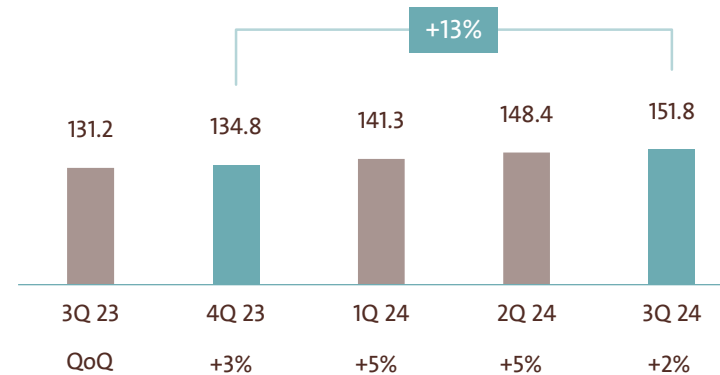
Financing, Gross Composition (SARbn)



Corporate Deposits (SARbn)



Corporate Financing (SARbn)



Management Commentary

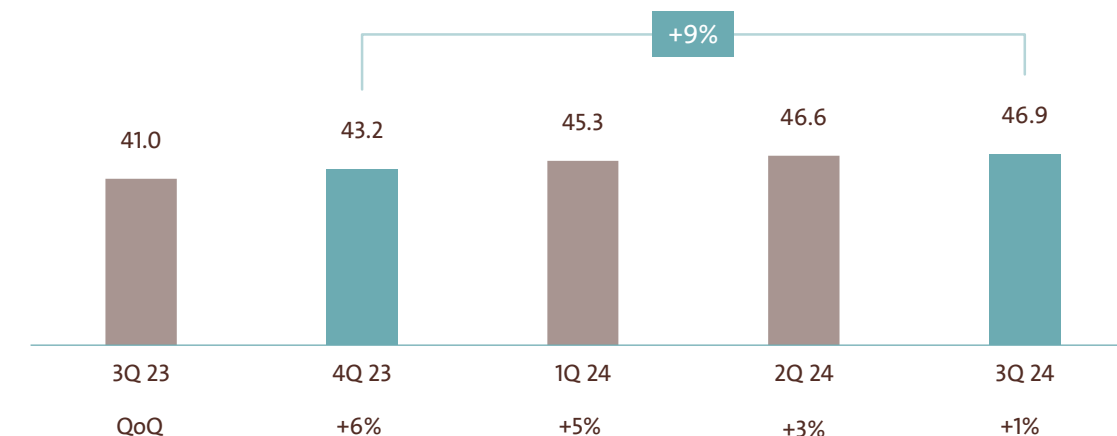
- Corporate financing increased by 13% YTD.
- Corporate financing rose by 16% YoY while corporate deposits increased 43%.
- The corporate NPL ratio decreased YoY to 0.7%.

Segmental Performance - Treasury

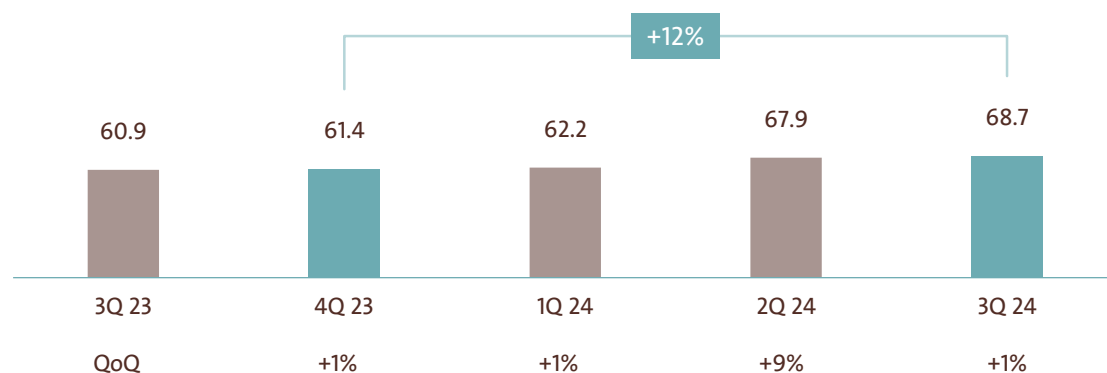
Operating income and net income increased YoY

SAR (mn)	9M 2024	9M 2023	Δ%	3Q 2024	3Q 2023	Δ%
Income from investments and financing, net	695	471	+47%	325	163	+100%
Investment-related income	258	179	-44%	99	46	-118%
Fees from services & other income	177	193	-8%	63	70	-11%
Total operating income	1,130	843	+34%	486	279	+75%
Total operating expenses	293	278	+5%	97	90	+7%
Total charges/(reversals) for impairments	4	2	-116%	0	(0)	-131%
Net operating income	833	564	+48%	390	188	+107%
Share of loss from an associate and joint venture	(9)	11	-188%	(3)	7	-142%
Income before Zakat	824	574	+43%	387	196	+98%

Investments (SARbn)



Treasury Assets (SARbn)



Management Commentary

- Treasury operating income increase by 34% YoY to SAR 1,130mn in 9M 2024 due to increase in income from investment by 47%.
- Treasury assets rose by 12% during 9M 2024 to SAR 68.7bn, driven by 9% growth in the investment portfolio to SAR 46.9bn.

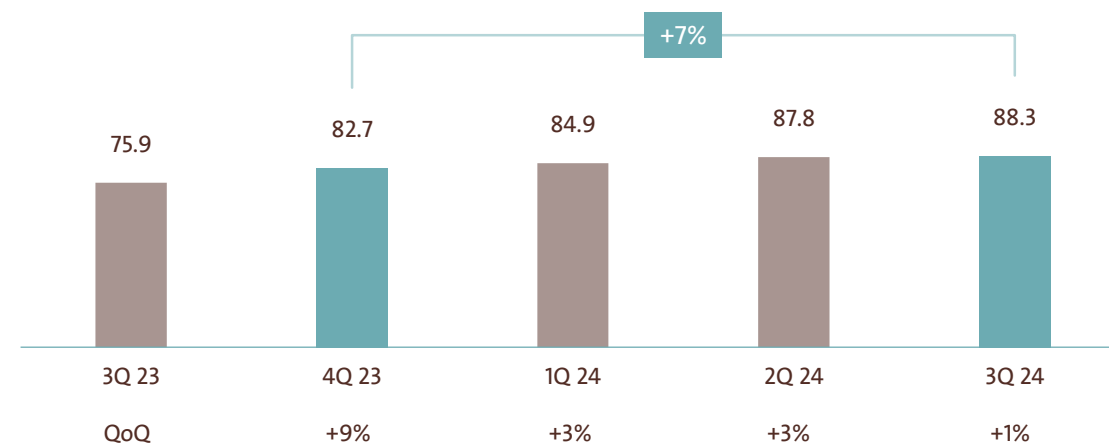
Segmental Performance – Investments & Brokerage



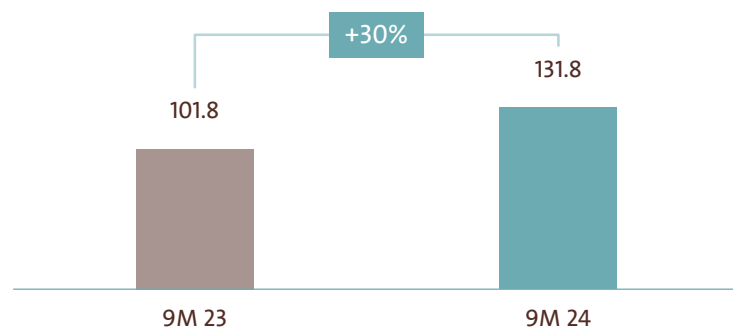
Modest operating income growth in 9M 2024

SAR (mn)	9M 2024	9M 2023	Δ%	3Q 2024	3Q 2023	Δ%
Income from investments and financing, net	88	78	+14%	31	24	+28%
Fees from services & other income	683	582	+17%	207	197	+5%
Total operating income	772	659	+17%	238	222	+8%
Total operating expenses	307	224	+37%	118	79	+48%
Income before Zakat	469	436	+7%	125	142	-12%

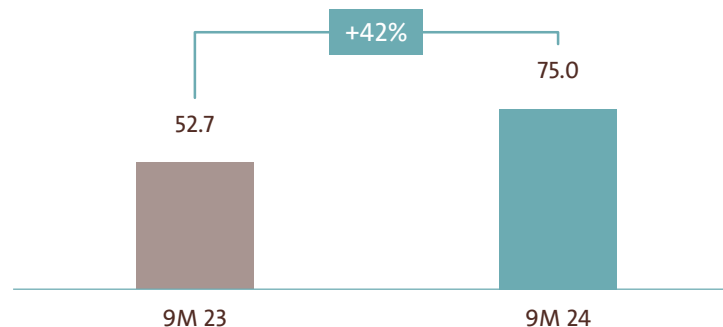
Assets Under Management (SARbn)



Brokerage Trading Income (SARmn)



Brokerage Trading Values (SARbn)



Management Commentary

- Investment and brokerage (I&B) operating income rose by 17% YoY to SAR 772mn from 17% increase in non-funded income.
- I&B net income increased 7% YoY.
- Brokerage trading income increased by 30% YoY and brokerage trading values increased 42% YoY, and AUM increased by 16% YoY.

Outlook & Guidance

Q3 2024

Guidance



Acceleration of strategic execution drives a promising outlook for 2024.

	3Q 2024A	Drivers	2024G
Balance Sheet	Financing Growth +13% YTD	Strong Mid-Corp, SME & Retail growth from strategic initiatives; continuing the growth in corporate financing	High teens
Profitability	Net Profit Margin 3.72% -9bps YoY	Declining rates mixed with improving margins guide for flat Net Profit Margin.	-10bps to 0bps (Revised from -5bps to +5bps)
	Cost to Income Ratio 31.0%	Growth in income, digitization & process optimization driving efficiencies, partly offset by strategic investments	Below 31%
	Return on Equity 18.6%	Improving top line and efficiency driving improving ROE	Above 18%
Asset Quality	Cost of Risk 0.56%	Cautiously expecting stable credit quality and NPL coverage, leading to COR moderation	50-60bps (Revised from 60-70bps)
Capital	CAR Pillar 1 18.2%	Improving top line with efficiencies in equity management	18%-19%

Return on Equity Target for 2025 above 18%

Appendix

Q3 2024

Sustainability



Alinma Bank released its 2023 sustainability report



In the second annual sustainability report, we feature our sustainability commitments, strategy, and journey as part of our ongoing commitment to transparently communicating our sustainability credentials, performance, and progress.

To view the Report, please visit: ir.alinma.com



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