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THE SAUDI NATIONAL BANK
(A Saudi Joint Stock Company)

**UNAUDITED CONDENSED
INTERIM CONSOLIDATED
FINANCIAL INFORMATION**
FOR THE THREE MONTHS PERIOD ENDED
31 MARCH 2026

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**Independent auditors' report on review of condensed interim consolidated financial information
To the shareholders of The Saudi National Bank**

Introduction

We have reviewed the accompanying condensed interim consolidated statement of financial position of **The Saudi National Bank** ("the Bank") and its subsidiaries (collectively referred to as "the Group") as at 31 March 2026 and the related condensed interim consolidated statements of income, comprehensive income, changes in equity and cashflows for the three-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of this condensed interim consolidated financial information in accordance with 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 this condensed interim consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with 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 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 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 condensed interim consolidated financial information is not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

Ali A. Alotaibi
Certified Public Accountant
License No. 379



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

Waleed bin Moh'd Sobahi
Certified Public Accountant
License No. 378



29 April 2026
12 Dhul-Qa'da 1447H

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

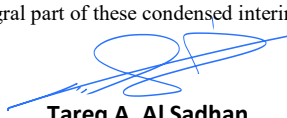
AS AT (Amounts in S'000)

	<u>Note</u>	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
ASSETS				
Cash and balances with central banks	3	53,596,176	44,923,237	44,037,406
Due from banks and other financial institutions, net	4	21,086,823	22,970,831	22,067,228
Investments, net	5	323,201,273	320,004,190	310,273,829
Financing and advances, net	6	732,657,803	729,310,906	706,430,490
Positive fair value of derivatives	7	27,032,464	26,890,803	22,937,611
Property, equipment and software, net		13,281,807	13,065,976	12,034,989
Goodwill		34,006,782	34,006,782	34,006,782
Intangible assets, net		4,716,621	4,921,688	5,536,900
Right of use assets, net		878,878	967,447	1,027,465
Other assets		18,036,951	12,969,693	12,726,777
Total assets		1,228,495,578	1,210,031,553	1,171,079,477
LIABILITIES AND EQUITY				
LIABILITIES				
Due to banks, central banks and other financial institutions	8	157,997,261	190,189,039	195,338,232
Customers' deposits	9	665,461,984	636,094,377	626,394,370
Debt securities in issue and term loans	10	143,136,477	132,642,363	104,659,097
Negative fair value of derivatives	7	25,317,124	25,373,376	21,737,262
Other liabilities		21,924,577	21,905,150	28,831,488
Total liabilities		1,013,837,423	1,006,204,305	976,960,449
EQUITY				
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK				
Share capital	12	60,000,000	60,000,000	60,000,000
Share premium		63,701,800	63,701,800	63,701,800
Treasury shares		(2,444,395)	(2,586,243)	(2,009,503)
Statutory reserve		52,836,000	52,814,275	46,501,414
Other reserves (cumulative changes in fair values)		(2,675,797)	(1,646,213)	(2,325,967)
Employees' share-based payments reserve		387,726	475,359	376,762
Retained earnings		28,110,104	21,630,047	14,391,048
Foreign currency translation reserve		(8,951,335)	(8,763,198)	(8,343,990)
Equity attributable to shareholders of the Bank		190,964,103	185,625,827	172,291,564
Additional Tier 1 Capital	15	23,152,684	17,652,684	21,187,500
Equity attributable to equity holders of the Bank		214,116,787	203,278,511	193,479,064
Non-controlling interests		541,368	548,737	639,964
Total equity		214,658,155	203,827,248	194,119,028
Total liabilities and equity		1,228,495,578	1,210,031,553	1,171,079,477


The accompanying notes 1 to 24 form an integral part of these condensed interim consolidated financial information.



Hussein H. Eid
Group Chief Financial Officer



Tareq A. Al Sadhan
Group Chief Executive Officer



Saeed M. Al-Ghamdi
Chairman

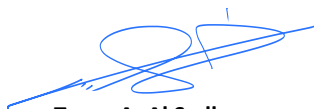
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH (Amounts in ﷲ'000)**

	<u>Note</u>	31 March 2026	31 March 2025
Special commission income		14,760,232	14,320,363
Special commission expense		(7,263,910)	(7,069,310)
Net special commission income		7,496,322	7,251,053
Fee income from banking services		1,964,705	1,821,042
Fee expense from banking services		(654,517)	(583,888)
Fee income from banking services, net		1,310,188	1,237,154
Exchange income, net		748,154	533,775
Gains from fair value through income statement (FVIS) financial instruments, net		396,876	704,438
Trading income/(loss), net		(61,136)	56,093
Dividend income		119,500	63,823
Gains on non-FVIS financial instruments, net		183,011	84,105
Other operating expenses, net		(542,560)	(318,926)
Total operating income		9,650,355	9,611,515
Salaries and employee-related expenses		1,320,720	1,249,203
Rent and premises-related expenses		109,847	123,438
Depreciation/amortisation of property, equipment, software, and right of use assets		312,281	348,581
Amortisation of intangible assets		205,070	205,070
Other general and administrative expenses		853,412	800,303
Total operating expenses before expected credit losses		2,801,330	2,726,595
Impairment charge/(reversal) for expected credit losses, net		(577,869)	31,294
Total operating expenses		2,223,461	2,757,889
Income from operations, net		7,426,894	6,853,626
Other non-operating income/(expense), net		(138,307)	(134,463)
Income for the period before zakat and income tax		7,288,587	6,719,163
Zakat and income tax expense	14	(861,203)	(734,796)
Net income for the period		6,427,384	5,984,367
Net income for the period attributable to:			
Equity holders of the Bank		6,422,942	6,021,903
Non-controlling interests		4,442	(37,536)
Net income for the period		6,427,384	5,984,367
Basic earnings per share (expressed in ﷲ per share)	16	1.04	0.96
Diluted earnings per share (expressed in ﷲ per share)	16	1.04	0.96

The accompanying notes 1 to 24 form an integral part of these condensed interim consolidated financial information.



Hussein H. Eid
Group Chief Financial Officer



Tareq A. Al Sadhan
Group Chief Executive Officer



Saeed M. Al-Ghamdi
Chairman

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH (Amounts in ﷲ'000)

	31 March 2026	31 March 2025
Net income for the period	6,427,384	5,984,367
Other comprehensive income/(loss)		
<i>Items that will not be reclassified to the condensed interim consolidated statement of income in subsequent periods:</i>		
- Revaluation gains/(losses) on equity instruments at fair value through other comprehensive income	27,796	187,563
<i>Items that are or may be reclassified to the condensed interim consolidated statement of income in subsequent periods:</i>		
- Net movement in foreign currency translation reserve losses	(279,795)	(343,684)
Fair value through other comprehensive income - debt instruments:		
- Net changes in fair values	(1,197,655)	907,997
- Net amounts transferred to the condensed interim consolidated statement of income	(128,599)	(49,856)
Cash flow hedges:		
- Effective portion of changes in fair values	89,535	(12,054)
- Net amounts transferred to the condensed interim consolidated statement of income	111,062	55,987
Total other comprehensive income/(loss)	(1,377,656)	745,953
Total comprehensive income for the period	5,049,728	6,730,320
Attributable to:		
Equity holders of the Bank	5,145,600	6,891,275
Non-controlling interests	(95,872)	(160,955)
Total comprehensive income for the period	5,049,728	6,730,320

The accompanying notes 1 to 24 form an integral part of these condensed interim consolidated financial information.



Hussein H. Eid
Group Chief Financial Officer



Tareq A. Al Sadhan
Group Chief Executive Officer




Saeed M. Al-Ghamdi
Chairman

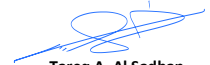
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH (Amounts in ₪'000)**

Note	Other reserves													Total equity
	Share capital	Share premium	Treasury shares	Statutory reserve	Cash flow hedge reserves	FVOCI financial instruments reserve	Employees' share-based payments reserve	Retained earnings	Foreign currency translation reserve	Total equity attributable to shareholders of the Bank	Additional Tier 1 Capital	Total equity attributable to equity holders of the Bank	Non-controlling interests	
2026														
Balance as at 1 January 2026	60,000,000	63,701,800	(2,586,243)	52,814,275	(124,811)	(1,521,402)	475,359	21,630,047	(8,763,198)	185,625,827	17,652,684	203,278,511	548,737	203,827,248
Net income for the period	-	-	-	-	-	-	-	6,422,942	-	6,422,942	-	6,422,942	4,442	6,427,384
Other comprehensive income/(loss) for the period	-	-	-	-	200,597	(1,289,802)	-	-	(188,137)	(1,277,342)	-	(1,277,342)	(100,314)	(1,377,656)
Total comprehensive income/(loss) for the period	-	-	-	-	200,597	(1,289,802)	-	6,422,942	(188,137)	5,145,600	-	5,145,600	(95,872)	5,049,728
Other consolidation adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impact arising from the application of IAS 29 at a foreign subsidiary	-	-	-	21,725	-	52,152	-	331,630	-	405,507	-	405,507	88,503	494,010
Additional Tier 1 Capital issued	15	-	-	-	-	-	-	-	-	-	5,500,000	5,500,000	-	5,500,000
Additional Tier 1 Capital related costs	15	-	-	-	-	-	-	(255,892)	-	(255,892)	-	(255,892)	-	(255,892)
Settlement of vested share based payment plan via treasury shares	-	-	141,848	-	-	-	(130,694)	(11,154)	-	-	-	-	-	-
Employees' share based payments plan reserve - charged to the condensed interim consolidated statement of income	-	-	-	-	-	-	43,061	-	-	43,061	-	43,061	-	43,061
Transfer of realized fair value gains/(losses) for FVOCI equity instruments to retained earnings	-	-	-	-	-	7,469	-	(7,469)	-	-	-	-	-	-
Balance as at 31 March 2026	60,000,000	63,701,800	(2,444,395)	52,836,000	75,786	(2,751,583)	387,726	28,110,104	(8,951,335)	190,964,103	23,152,684	214,116,787	541,368	214,658,155
2025														
Balance as at 1 January 2025	60,000,000	63,701,800	(2,099,227)	46,481,447	(32,755)	(3,372,171)	460,764	14,351,188	(8,113,107)	171,377,939	21,187,500	192,565,439	709,822	193,275,261
Net income for the period	-	-	-	-	-	-	-	6,021,903	-	6,021,903	-	6,021,903	(37,536)	5,984,367
Other comprehensive income/(loss) for the period	-	-	-	-	43,933	1,056,322	-	-	(230,883)	869,372	-	869,372	(123,419)	745,953
Total comprehensive income/(loss) for the period	-	-	-	-	43,933	1,056,322	-	6,021,903	(230,883)	6,891,275	-	6,891,275	(160,955)	6,730,320
Other consolidation adjustments	-	-	-	-	-	-	-	527	-	527	-	527	-	527
Impact arising from the application of IAS 29 at a foreign subsidiary	-	-	-	19,967	-	(14,355)	-	295,283	-	300,895	-	300,895	91,097	391,992
Additional Tier 1 Capital issued	15	-	-	-	-	-	-	-	-	-	-	-	-	-
Additional Tier 1 Capital related costs	15	-	-	-	-	-	-	(323,257)	-	(323,257)	-	(323,257)	-	(323,257)
Settlement of vested share based payment plan via treasury shares	-	-	89,724	-	-	-	(128,187)	38,463	-	-	-	-	-	-
Employees' share based payments plan reserve - charged to the condensed interim consolidated statement of income	-	-	-	-	-	-	44,185	-	-	44,185	-	44,185	-	44,185
Transfer of realized fair value gains/(losses) for FVOCI equity instruments to retained earnings	-	-	-	-	-	(6,941)	-	6,941	-	-	-	-	-	-
Final dividend paid for 2024	13	-	-	-	-	-	-	(6,000,000)	-	(6,000,000)	-	(6,000,000)	-	(6,000,000)
Balance as at 31 March 2025	60,000,000	63,701,800	(2,009,503)	46,501,414	11,178	(2,337,145)	376,762	14,391,048	(8,343,990)	172,291,564	21,187,500	193,479,064	639,964	194,119,028

The accompanying notes 1 to 24 form an integral part of these condensed interim consolidated financial information.



Hussein H. Eid
Group Chief Financial Officer



Tareq A. Al Sadhan
Group Chief Executive Officer



Saeed M. Al-Ghamdi
Chairman


**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH (Amounts in ﷲ'000)**

	<u>Note</u>	31 March 2026	31 March 2025
<u>OPERATING ACTIVITIES</u>			
Income for the period before zakat and income tax		7,288,587	6,719,163
Adjustments to reconcile income for the period before zakat and income tax to net cash from/(used in) operating activities:			
Amortisation of (discount)/premium on non-FVIS financial instruments, net		(49,918)	(42,407)
(Gains)/losses on non-FVIS financial instruments, net		(183,011)	(84,285)
(Gains)/losses on disposal of property, equipment and software, net		5,785	3,391
Loss on disposal of other repossessed assets		5,699	5,007
Depreciation/amortisation of property, equipment, software, and right of use assets		312,281	348,581
Impairment charge/(reversal) for expected credit losses, net		(577,869)	31,294
Amortisation of intangible assets		205,070	205,070
Share based payments plan expense		52,005	53,980
Net monetary loss/(gain) from the application of IAS 29-Hyperinflationary economies		100,340	115,033
		<u>7,158,969</u>	<u>7,354,827</u>
Net (increase)/decrease in operating assets:			
Statutory deposits with central banks		(6,481,575)	(50,086)
Due from banks and other financial institutions with original maturity of more than three months, net		(1,909,611)	2,724,220
Held at fair value through income statement (FVIS) investments		(1,956,094)	(3,172,187)
Financing and advances, net		(4,721,066)	(53,668,485)
Positive fair value of derivatives		(71,074)	4,422,706
Other assets		(4,415,295)	1,618,761
Net increase/(decrease) in operating liabilities:			
Due to banks, central banks and other financial institutions		(32,045,572)	10,311,579
Customers' deposits		30,205,568	48,598,112
Negative fair value of derivatives		(49,630)	(4,161,662)
Zakat and income tax paid		(4,335)	-
Other liabilities		209,019	3,523,605
		<u>(14,080,696)</u>	<u>17,501,390</u>
Net cash generated from/(used in) operating activities			
INVESTING ACTIVITIES			
Proceeds from sale and maturity of non-FVIS investments		17,527,190	11,785,809
Purchase of non-FVIS investments		(19,953,404)	(25,809,343)
Purchase of property, equipment and software		(436,935)	(430,909)
Proceeds from disposal of property and equipment		(722)	14,588
		<u>(2,863,871)</u>	<u>(14,439,855)</u>
Net cash generated from/(used in) investing activities			
FINANCING ACTIVITIES			
Debt securities and term-loans issued	10	48,332,438	46,390,885
Debt securities and term-loans paid	10	(37,872,610)	(36,991,643)
Additional Tier 1 Capital issuance		5,500,000	-
Additional Tier 1 Capital related costs		(255,892)	(323,257)
Lease liabilities paid		(76,570)	(85,662)
Final dividend paid for 2024	13	-	(6,000,000)
		<u>15,627,366</u>	<u>2,990,323</u>
Net cash generated from/(used in) financing activities			
Net increase/(decrease) in cash and cash equivalents		(1,317,201)	6,051,858
Foreign currency translation reserve-net movement in cash and cash equivalents at the beginning of the period		(83,158)	(179,060)
Cash and cash equivalents at the beginning of the period		26,082,051	21,001,893
		<u>24,681,692</u>	<u>26,874,691</u>
Cash and cash equivalents at the end of the period	17		
Special commission income received during the period		16,484,919	14,713,481
Special commission expense paid during the period		7,435,303	7,530,943
		<u>(1,125,657)</u>	<u>902,074</u>
Supplemental non-cash information			
Movement in other reserves and transfers to the condensed interim consolidated statement of income		(1,125,657)	902,074

The accompanying notes 1 to 24 form an integral part of these condensed interim consolidated financial information.



Hussein H. Eid
Group Chief Financial Officer



Tareq A. Al Sadhan
Group Chief Executive Officer



Saeed M. Al-Ghamdi
Chairman

The Saudi National Bank

(A Saudi Joint Stock Company)

Notes To The Condensed Interim Consolidated Financial Information

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (Amounts in ﷲ '000) (Unaudited)

1 GENERAL

(1.1) Introduction

The Saudi National Bank (the "Bank") is a Saudi Joint Stock Company that was formed and licensed under registration certificate authenticated by a Royal Decree on 28 Rajab 1369H (corresponding to 15 May 1950) and registered under commercial registration number 4030001588 dated 19 Safar 1418H (corresponding to 26 June 1997) with Unified Number 7000025887. The Bank is regulated by the Saudi Central Bank (SAMA).

The objective of the Group is to provide a full range of banking and investment management services. The Group also provides non-special commission based banking products in compliance with Shariah rules, which are approved and supervised by an independent Shariah Board established by the Bank.

The Bank operates through its 485 branches (31 December 2025: 481 branches), 22 retail service centers (31 December 2025: 23 centers) and 93 QuickPay remittance centers (31 December 2025: 93 centers) in the Kingdom of Saudi Arabia and four overseas branches in the Kingdom of Bahrain, United Arab Emirates, Qatar and the Republic of Singapore. The Board of Directors in their meeting dated 23 November 2015 resolved to close the Bank's branch operations domiciled in Beirut, Lebanon. The required regulatory approvals have been received and the legal formalities in respect of the closure of the branch are in progress.

The Bank's Head Office is located at the following address:

The Saudi National Bank Tower
King Abdullah Financial District
King Fahd Road,
3208 Al Aqeeq District,
Riyadh 13519 - 6676,
Kingdom of Saudi Arabia

The condensed interim consolidated financial statements is also referred to as the condensed interim consolidated financial information of The Saudi National Bank and its subsidiaries (collectively referred to as the "Group").

**The Saudi National Bank
(A Saudi Joint Stock Company)**

**Notes To The Condensed Interim Consolidated Financial Information (continued)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (Amounts in ₪ '000) (Unaudited)**

1 GENERAL (continued)

(1.2) Group's subsidiaries

The details of the Group's significant subsidiaries are as follows:

Name of subsidiary	Ownership %			Functional currency	Description
	31 March 2026	31 December 2025	31 March 2025		
SNB Capital Company (SNBC)	100.00%	100.00%	100.00%	Saudi Arabian Riyal	A Saudi Closed Joint Stock Company registered in the Kingdom of Saudi Arabia to manage the Bank's investment services and asset management activities.
SNB Capital Dubai Inc.	100.00%	100.00%	100.00%	US Dollar	An exempt company with limited liability incorporated in the Cayman Islands to source, structure and invest in private equity and real estate development opportunities across emerging markets.
SNB Capital Real Estate Investment Company (REIC)	100.00%	100.00%	100.00%	Saudi Arabian Riyal	The Company is a special purpose entity registered in the Kingdom of Saudi Arabia. The primary objective of REIC is to hold and register the real estate assets on behalf of real estate funds managed by SNB Capital Company.
Türkiye Finans Katılım Bankası A.Ş. (TFKB)	67.03%	67.03%	67.03%	Turkish Lira	A participation bank registered in Turkey that collects funds through current accounts, profit sharing accounts and lends funds to consumer and corporate customers, through finance leases and profit/loss sharing partnerships. TF Varlık Kiralama A.Ş. (TFVK) and TFKB Varlık Kiralama A.Ş. which are special purpose entities (SPEs), fully owns the issued share capital by TFKB. TF Varlık Kiralama A.Ş. (TFVK) established in connection with issuance of sukuk by TFKB and TFKB Varlık Kiralama A.Ş., established in connection with issuance of sukuk by TFKB's clients.
Real Estate Development Company For Management and Ownership Limited (REDCO)	100.00%	100.00%	100.00%	Saudi Arabian Riyal	A Limited Liability Company registered in the Kingdom of Saudi Arabia. REDCO is engaged in keeping and managing title deeds and collateralized real estate properties for the employees of SNB. Pursuant to management resolution Samba Real Estate has been merged with REDCO effective on 18 May 2024.
SNB Market Limited	100.00%	100.00%	100.00%	US Dollar	A Limited Liability Company registered in the Cayman Islands, engaged in trading derivatives and Repos/Reverse Repos on behalf of the Bank in conducting transaction based on netting jurisdiction.
Eastgate MENA Direct Equity L.P.	100.00%	100.00%	100.00%	US Dollar	A private equity fund domiciled in the Cayman Islands. The Fund's investment objective is to generate returns via investments in direct private equity opportunities in high growth businesses in countries within the Middle East and North Africa (MENA).
Itqan Quality for Business Solutions Company	100.00%	100.00%	100.00%	Saudi Arabian Riyal	A Limited Liability Company registered in the Kingdom of Saudi Arabia, engaged in recruitment services within the Kingdom. Formerly known as AlAhli Outsourcing Company "AlAhli Esnad".
Samba Bank Limited (SBL)	84.51%	84.51%	84.51%	Pakistani Rupee	A subsidiary incorporated as a banking company in Pakistan and is engaged in commercial banking and related services, and is listed on the Pakistan Stock Exchange.
SNB Global Limited	100.00%	100.00%	100.00%	US Dollar	A Limited Liability Company registered in the Cayman Islands, engaged in trading derivatives and Repos/Reverse Repos on behalf of the Bank in conducting transaction based on netting jurisdiction.
SNB Funding Limited	100.00%	100.00%	100.00%	US Dollar	A Limited Liability Company registered in the Cayman Islands established with the main objective of generating liquidity for the Bank through issuance of bonds.
Al-Ghad Financial Company (Digital Ventures)	100.00%	100.00%	100.00%	Saudi Arabian Riyal	A Limited Liability Company registered in the Kingdom of Saudi Arabia, engaged in selling of point of sale (POS) equipment and devices.
NEO Company	100.00%	100.00%	-	Saudi Arabian Riyal	A Joint Stock Company registered in the Kingdom of Saudi Arabia, engaged in consumer microfinancing.

Notes To The Condensed Interim Consolidated Financial Information (continued)
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2 BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES AND ESTIMATES

(2.1) Basis of Preparation

The condensed interim consolidated financial information of the Group as at and for the period ended on 31 March 2026 have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

The condensed interim consolidated financial information do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025. The consolidated financial statements of the Group as at and for the year ended 31 December 2025, were prepared in accordance with International Financial Reporting Standards (IFRS® Accounting Standards) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA.

The condensed interim consolidated financial information are expressed in Saudi Arabian Riyals (ﷲ).

The preparation of condensed interim consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

(2.2) Basis of consolidation

The condensed interim consolidated financial statements comprise the condensed interim consolidated financial statements of The Saudi National Bank and its subsidiaries (see note 1.2). The condensed interim consolidated financial statements of the subsidiaries are prepared for the same reporting period as that of the Bank, using consistent accounting policies.

(a) Subsidiaries

Subsidiaries are entities which are controlled by the Group. To meet the definition of control, all three of the following criteria must be met:

- i) the Group has power over an entity;
- ii) the Group has exposure, or rights, to variable returns from its involvement with the entity; and
- iii) the Group has the ability to use its power over the entity to affect the amount of the entity's returns.

Subsidiaries are consolidated from the date on which control is transferred to the Bank and cease to be consolidated from the date on which the control is transferred from the Bank. The results of subsidiaries acquired or disposed off during the period, if any, are included in the condensed interim consolidated statement of income from the date of the acquisition or up to the date of disposal, as appropriate.

(b) Non-controlling interests

Non-controlling interests represent the portion of net income and net assets of subsidiaries not owned, directly or indirectly, by the Bank in its subsidiaries and are presented separately in the condensed interim consolidated statement of income and within equity in the condensed interim consolidated statement of financial position, separately from the Bank's equity. Any losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

(c) Associates

Associates are enterprises over which the Group exercises significant influence. Investments in associates are initially recognised at cost and subsequently accounted for under the equity method of accounting and are carried in the interim condensed consolidated statement of financial position at the lower of the equity-accounted or the recoverable amount.

Equity-accounted value represents the cost plus post-acquisition changes in the Group's share of net assets of the associate (share of the results, reserves and accumulated gains/losses based on latest available financial statements) less impairment, if any.

The previously recognised impairment loss in respect of investment in associate can be reversed through the condensed interim consolidated statement of income, such that the carrying amount of the investment in the condensed interim consolidated statement of financial position remains at the lower of the equity-accounted (before provision for impairment) or the recoverable amount. On derecognition the difference between the carrying amount of investment in associate and the fair value of the consideration received is recognised in the condensed interim consolidated statement of income.

(d) Transactions eliminated on consolidation

Intra-group balances, and income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions are eliminated in preparing the condensed interim consolidated financial statements.

(2.3) Material accounting and risk management policies, estimates and assumptions

The accounting policies, estimates, method of computations and assumptions adopted in the preparation of the condensed interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026, which is explained in note 2.4. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Hyperinflationary economy

Turkey has been considered as a hyperinflationary economy since the second quarter of 2022. TFKB uses the index published by the Turkish Statistical Institute to arrive at the below conversion factors that represents the ratio of hyperinflated balances to historical cost:

Item	31 March 2026	31 December 2025	31 March 2025
Index	3,866.71	3,513.87	2,954.69
Conversion factor	1.1004	1.3089	1.1006

Notes To The Condensed Interim Consolidated Financial Information (continued)
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2 BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES AND ESTIMATES (continued)

(2.4) New standards, interpretations and amendments adopted by the Group

The following standards, interpretations or amendments are effective and are adopted by the Group but do not have a significant impact on the interim condensed consolidated financial statements of the Group.

Standards, amendments, interpretations	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.	1 January 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.	1 January 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.	1 January 2026

(2.5) Accounting standards issued but not yet effective

The International Accounting Standards Board (IASB) has issued the following standards and amendments which will become effective on or after 1 January 2027. The Group is evaluating the impact on future financial statements, if any, of adopting these pronouncements.

Standards, amendments, interpretations	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
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.	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply International Financial Reporting Standards (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 International Financial Reporting Standards (IFRS® Accounting Standards).	1 January 2027

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Notes To The Condensed Interim Consolidated Financial Information (continued)

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (Amounts in ﷲ'000) (Unaudited)

3 CASH AND BALANCES WITH CENTRAL BANKS

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Cash in hand	10,333,343	8,449,248	9,335,827
Balances with central banks:			
Statutory deposit	42,612,571	36,130,995	34,652,619
Money market placements and current accounts	650,262	342,994	48,960
Cash and balances with central banks	53,596,176	44,923,237	44,037,406

4 DUE FROM BANKS AND OTHER FINANCIAL INSTITUTIONS, NET

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Current accounts	11,486,903	12,504,429	11,721,641
Money market placements	8,423,616	9,346,209	9,470,549
Reverse repos	1,178,169	1,121,531	876,924
Expected credit loss allowance	(1,865)	(1,338)	(1,886)
Due from banks and other financial institutions, net	21,086,823	22,970,831	22,067,228

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Notes To The Condensed Interim Consolidated Financial Information (continued)

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (Amounts in ﷻ'000) (Unaudited)

5 INVESTMENTS, NET

(5.1) Investments are classified as follows:

	31 March 2026 (Unaudited)		
	Domestic	International	Total
Fixed rate securities	1,411,141	2,069,594	3,480,735
Floating rate securities	-	-	-
Equities	1,769,031	1,267,036	3,036,067
Mutual funds, hedge funds and others	2,029,270	24,709,622	26,738,892
Held at FVIS	5,209,442	28,046,252	33,255,694
Fixed rate securities	16,248,803	60,935,613	77,184,416
Floating rate securities	5,944,747	10,512,546	16,457,293
Equities	772,097	1,018,142	1,790,239
Mutual funds, hedge funds and others	110,559	426,824	537,383
Held at FVOCI	23,076,206	72,893,125	95,969,331
Fixed rate securities	144,620,588	27,397,720	172,018,308
Floating rate securities	20,971,848	1,002,884	21,974,732
Expected credit loss allowance	(11,040)	(5,752)	(16,792)
Held at amortised cost, net	165,581,396	28,394,852	193,976,248
Investments, net	193,867,044	129,334,229	323,201,273

	31 December 2025 (Audited)		
	Domestic	International	Total
Fixed rate securities	1,548,350	1,120,609	2,668,959
Floating rate securities	-	2,117	2,117
Equities	1,578,791	508,062	2,086,853
Mutual funds, hedge funds and others	2,166,055	24,375,616	26,541,671
Held at FVIS	5,293,196	26,006,404	31,299,600
Fixed rate securities	14,394,450	61,226,519	75,620,969
Floating rate securities	5,729,771	10,097,111	15,826,882
Equities	759,782	947,774	1,707,556
Mutual funds, hedge funds and others	110,194	365,835	476,029
Held at FVOCI	20,994,197	72,637,239	93,631,436
Fixed rate securities	143,921,986	25,041,190	168,963,176
Floating rate securities	25,109,285	1,016,873	26,126,158
Expected credit loss allowance	(11,488)	(4,692)	(16,180)
Held at amortised cost, net	169,019,783	26,053,371	195,073,154
Investments, net	195,307,176	124,697,014	320,004,190

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Notes To The Condensed Interim Consolidated Financial Information (continued)

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (Amounts in ﷲ'000) (Unaudited)

5 INVESTMENTS, NET (continued)

(5.1) Investments are classified as follows (continued):

	31 March 2025 (Unaudited)		
	Domestic	International	Total
Fixed rate securities	1,580,903	1,324,905	2,905,808
Floating rate securities	172,076	-	172,076
Equities	1,236,566	805,172	2,041,738
Mutual funds, hedge funds and others	1,653,834	21,962,354	23,616,188
Held at FVIS	4,643,379	24,092,431	28,735,810
Fixed rate securities	11,490,779	59,544,027	71,034,806
Floating rate securities	6,936,496	11,074,052	18,010,548
Equities	1,670,328	3,160,717	4,831,045
Mutual funds, hedge funds and others	112,285	371,259	483,544
Held at FVOCI	20,209,888	74,150,055	94,359,943
Fixed rate securities	137,667,359	22,625,364	160,292,723
Floating rate securities	25,749,345	1,160,902	26,910,247
Expected credit loss allowance	(17,169)	(7,725)	(24,894)
Held at amortised cost, net	163,399,535	23,778,541	187,178,076
Investments, net	188,252,802	122,021,027	310,273,829

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Notes To The Condensed Interim Consolidated Financial Information (continued)

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (Amounts in ﷻ'000) (Unaudited)

5 INVESTMENTS, NET (continued)

(5.2) The analysis of the composition of investments is as follows:

	31 March 2026 (Unaudited)		
	Quoted	Unquoted	Total
Fixed rate securities	3,480,735	-	3,480,735
Floating rate securities	-	-	-
Equities	576,749	2,459,318	3,036,067
Mutual funds, hedge funds and others	2,268,149	24,470,743	26,738,892
Held at FVIS	6,325,633	26,930,061	33,255,694
Fixed rate securities	76,522,737	661,679	77,184,416
Floating rate securities	9,281,924	7,175,369	16,457,293
Equities	1,769,627	20,612	1,790,239
Mutual funds, hedge funds and others	110,559	426,824	537,383
Held at FVOCI	87,684,847	8,284,484	95,969,331
Fixed rate securities	170,350,007	1,668,301	172,018,308
Floating rate securities	17,342,470	4,632,262	21,974,732
Expected credit loss allowance	(6,164)	(10,628)	(16,792)
Held at amortised cost, net	187,686,313	6,289,935	193,976,248
Investments, net	281,696,793	41,504,480	323,201,273

	31 December 2025 (Audited)		
	Quoted	Unquoted	Total
Fixed rate securities	2,668,959	-	2,668,959
Floating rate securities	2,117	-	2,117
Equities	249,188	1,837,665	2,086,853
Mutual funds, hedge funds and others	2,294,329	24,247,342	26,541,671
Held at FVIS	5,214,593	26,085,007	31,299,600
Fixed rate securities	74,953,255	667,714	75,620,969
Floating rate securities	8,754,778	7,072,104	15,826,882
Equities	1,688,104	19,452	1,707,556
Mutual funds, hedge funds and others	110,194	365,835	476,029
Held at FVOCI	85,506,331	8,125,105	93,631,436
Fixed rate securities	167,299,497	1,663,679	168,963,176
Floating rate securities	21,313,050	4,813,108	26,126,158
Expected credit loss allowance	(5,088)	(11,092)	(16,180)
Held at amortised cost, net	188,607,459	6,465,695	195,073,154
Investments, net	279,328,383	40,675,807	320,004,190

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Notes To The Condensed Interim Consolidated Financial Information (continued)

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (Amounts in ₪ '000) (Unaudited)

5 INVESTMENTS, NET (continued)

(5.2) The analysis of the composition of investments is as follows (continued):

	31 March 2025 (Unaudited)		
	Quoted	Unquoted	Total
Fixed rate securities	2,905,808	-	2,905,808
Floating rate securities	172,076	-	172,076
Equities	946,898	1,094,840	2,041,738
Mutual funds, hedge funds and others	2,206,601	21,409,587	23,616,188
Held at FVIS	6,231,383	22,504,427	28,735,810
Fixed rate securities	70,369,594	665,212	71,034,806
Floating rate securities	10,516,480	7,494,068	18,010,548
Equities	4,812,679	18,366	4,831,045
Mutual funds, hedge funds and others	112,285	371,259	483,544
Held at FVOCI	85,811,038	8,548,905	94,359,943
Fixed rate securities	158,406,419	1,886,304	160,292,723
Floating rate securities	15,733,817	11,176,430	26,910,247
Expected credit loss allowance	(22,436)	(2,458)	(24,894)
Held at amortised cost, net	174,117,800	13,060,276	187,178,076
Investments, net	266,160,221	44,113,608	310,273,829

- a) Investments held at amortised cost include investments amounted to ₪3,920 million (31 December 2025: ₪4,271 million and 31 March 2025: ₪1,734 million) which are held under a fair value hedge relationship. As at 31 March 2026, the fair value of these investments amounted to ₪3,865 million (31 December 2025: ₪4,272 million and 31 March 2025: ₪1,713 million).
- b) Investments include debt securities that are issued by the Ministry of Finance of the Kingdom of Saudi Arabia amounted to ₪177,799 million (31 December 2025: ₪178,972 million and 31 March 2025: ₪169,579 million).
- c) Investments include Shariah based investments amounted to ₪191,340 million (31 December 2025: ₪189,328 million and 31 March 2025: ₪171,510 million).

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Notes To The Condensed Interim Consolidated Financial Information (continued)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (Amounts in ٬'000) (Unaudited)

5 INVESTMENTS, NET (continued)

(5.3) The movement in gross carrying amount of debt instruments held at FVOCI is as follows:

	31 March 2026 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2026	91,229,240	218,611	-	91,447,851
Additions	13,348,789	-	-	13,348,789
Derecognized on sale or matured	(9,707,882)	(5,916)	-	(9,713,798)
Change in fair value	(1,413,080)	(1,429)	-	(1,414,509)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	(7,239)	7,239	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(26,624)	-	-	(26,624)
Balance as at 31 March 2026	93,423,204	218,505	-	93,641,709

	31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	80,852,844	577,554	-	81,430,398
Additions	39,202,791	-	-	39,202,791
Derecognized on sale or matured	(29,511,442)	(360,973)	-	(29,872,415)
Change in fair value	920,328	5,891	-	926,219
Transfer to stage 1	8,835	(8,835)	-	-
Transfer to stage 2	(4,974)	4,974	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(239,142)	-	-	(239,142)
Balance as at 31 December 2025	91,229,240	218,611	-	91,447,851

	31 March 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	80,852,844	577,554	-	81,430,398
Additions	16,481,699	-	-	16,481,699
Derecognized on sale or matured	(9,116,301)	-	-	(9,116,301)
Change in fair value	265,066	9,980	-	275,046
Transfer to stage 1	8,835	(8,835)	-	-
Transfer to stage 2	(10,217)	10,217	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(25,488)	-	-	(25,488)
Balance as at 31 March 2025	88,456,438	588,916	-	89,045,354

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Notes To The Condensed Interim Consolidated Financial Information (continued)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (Amounts in ٬'000) (Unaudited)

5 INVESTMENTS, NET (continued)

(5.4) The movement in gross carrying amount of debt instruments held at amortized cost is as follows:

	31 March 2026 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2026	194,704,816	384,518	-	195,089,334
Additions	7,550,681	-	-	7,550,681
Derecognized on sale or matured	(8,627,120)	-	-	(8,627,120)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(19,855)	-	-	(19,855)
Balance as at 31 March 2026	193,608,522	384,518	-	193,993,040

	31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	179,935,669	455,310	-	180,390,979
Additions	32,732,762	-	-	32,732,762
Derecognized on sale or matured	(17,576,768)	(70,542)	-	(17,647,310)
Transfer to stage 1	250	(250)	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(387,097)	-	-	(387,097)
Balance as at 31 December 2025	194,704,816	384,518	-	195,089,334

	31 March 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	179,935,669	455,310	-	180,390,979
Additions	9,646,930	-	-	9,646,930
Derecognized on sale or matured	(2,694,157)	(19,141)	-	(2,713,298)
Transfer to stage 1	250	(250)	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(121,641)	-	-	(121,641)
Balance as at 31 March 2025	186,767,051	435,919	-	187,202,970

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Notes To The Condensed Interim Consolidated Financial Information (continued)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (Amounts in ٬'000) (Unaudited)

5 INVESTMENTS, NET (continued)

(5.5) An analysis of changes in expected credit loss allowance for debt instruments carried at amortized cost and FVOCI, is as follows:

	31 March 2026 (Unaudited)			Total
	Stage 1 12 month ECL	Stage 2 Lifetime ECL not credit impaired	Stage 3 Lifetime ECL credit impaired	
Balance as at 1 January 2026	23,846	10,191	-	34,037
Net ECL charge/(reversal)	(632)	93	-	(539)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	-	-	-	-
Balance as at 31 March 2026	23,214	10,284	-	33,498

	31 December 2025 (Audited)			Total
	Stage 1 12 month ECL	Stage 2 Lifetime ECL not credit impaired	Stage 3 Lifetime ECL credit impaired	
Balance as at 1 January 2025	42,290	19,139	-	61,429
Net ECL charge/(reversal)	(18,636)	(8,756)	-	(27,392)
Transfer to stage 1	192	(192)	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	-	-	-	-
Balance as at 31 December 2025	23,846	10,191	-	34,037

	31 March 2025 (Unaudited)			Total
	Stage 1 12 month ECL	Stage 2 Lifetime ECL not credit impaired	Stage 3 Lifetime ECL credit impaired	
Balance as at 1 January 2025	42,290	19,139	-	61,429
Net ECL charge/(reversal)	141	91	-	232
Transfer to stage 1	192	(192)	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(462)	-	-	(462)
Balance as at 31 March 2025	42,161	19,038	-	61,199

(5.6) The analysis of investments by counterparty is as follows

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Government and Quasi Government	229,350,394	230,235,983	220,253,791
Banks and other financial institutions	39,303,342	37,684,436	41,603,008
Corporates	54,547,537	52,083,771	48,417,030
Investments, net	323,201,273	320,004,190	310,273,829

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6 FINANCING AND ADVANCES, NET (continued)

(6.2) The analysis of changes in gross carrying amounts is as follows:

<u>Consolidated</u>	31 March 2026 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2026	709,601,223	19,993,062	5,349,644	734,943,929
Net increase/(decrease) during the period	4,223,868	460,958	11,993	4,696,819
Transfer to stage 1	2,581,086	(2,496,541)	(84,545)	-
Transfer to stage 2	(2,311,453)	2,366,534	(55,081)	-
Transfer to stage 3	(130,781)	(693,211)	823,992	-
Bad debts written off	-	-	(643,382)	(643,382)
Foreign currency translation adjustment	(652,621)	(33,928)	(6,963)	(693,512)
Balance as at 31 March 2026	713,311,322	19,596,874	5,395,658	738,303,854
	31 December 2025 (Audited)			
<u>Consolidated</u>	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	636,077,653	18,143,678	7,984,471	662,205,802
Net increase/(decrease) during the year	85,351,220	(3,600,562)	17,993	81,768,651
Transfer to stage 1	1,528,968	(1,244,027)	(284,941)	-
Transfer to stage 2	(9,180,756)	9,285,489	(104,733)	-
Transfer to stage 3	(1,434,747)	(2,458,946)	3,893,693	-
Bad debts written off	-	-	(6,121,686)	(6,121,686)
Foreign currency translation adjustment	(2,741,115)	(132,570)	(35,153)	(2,908,838)
Balance as at 31 December 2025	709,601,223	19,993,062	5,349,644	734,943,929
	31 March 2025 (Unaudited)			
<u>Consolidated</u>	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	636,077,653	18,143,678	7,984,471	662,205,802
Net increase/(decrease) during the period	54,683,516	(893,366)	(30,019)	53,760,131
Transfer to stage 1	1,448,826	(1,287,315)	(161,511)	-
Transfer to stage 2	(3,751,617)	3,846,429	(94,812)	-
Transfer to stage 3	(136,975)	(495,105)	632,080	-
Bad debts written off	-	-	(1,343,185)	(1,343,185)
Foreign currency translation adjustment	(1,134,292)	(55,241)	(15,375)	(1,204,908)
Balance as at 31 March 2025	687,187,111	19,259,080	6,971,649	713,417,840

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6 FINANCING AND ADVANCES, NET (continued)

(6.2) The analysis of changes in gross carrying amounts is as follows: (continued)

	31 March 2026 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Wholesale				
Balance as at 1 January 2026	338,119,940	15,919,587	3,412,096	357,451,623
Net increase/(decrease) during the period	(2,657,224)	602,327	4,923	(2,049,974)
Transfer to stage 1	1,622,338	(1,612,853)	(9,485)	-
Transfer to stage 2	(380,040)	386,190	(6,150)	-
Transfer to stage 3	(42,475)	(115,429)	157,904	-
Bad debts written off	-	-	(77,136)	(77,136)
Foreign currency translation adjustment	-	-	-	-
Balance as at 31 March 2026	336,662,539	15,179,822	3,482,152	355,324,513
	31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
Wholesale				
Balance as at 1 January 2025	278,259,029	14,767,591	5,218,533	298,245,153
Net increase/(decrease) during the year	67,083,597	(3,514,702)	(484,014)	63,084,881
Transfer to stage 1	231,003	(223,786)	(7,217)	-
Transfer to stage 2	(7,016,534)	7,037,943	(21,409)	-
Transfer to stage 3	(437,155)	(2,147,459)	2,584,614	-
Bad debts written off	-	-	(3,878,411)	(3,878,411)
Foreign currency translation adjustment	-	-	-	-
Balance as at 31 December 2025	338,119,940	15,919,587	3,412,096	357,451,623
	31 March 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Wholesale				
Balance as at 1 January 2025	278,259,029	14,767,591	5,218,533	298,245,153
Net increase/(decrease) during the period	44,257,429	(750,196)	(34,927)	43,472,306
Transfer to stage 1	310,717	(305,807)	(4,910)	-
Transfer to stage 2	(2,256,543)	2,256,873	(330)	-
Transfer to stage 3	(27,328)	(111,833)	139,161	-
Bad debts written off	-	-	(31,119)	(31,119)
Foreign currency translation adjustment	-	-	-	-
Balance as at 31 March 2025	320,543,304	15,856,628	5,286,408	341,686,340

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6 FINANCING AND ADVANCES, NET (continued)

(6.2) The analysis of changes in gross carrying amounts is as follows: (continued)

	31 March 2026 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Retail				
Balance as at 1 January 2026	348,582,518	2,958,588	1,583,875	353,124,981
Net increase/(decrease) during the period	6,137,686	(73,236)	8,209	6,072,659
Transfer to stage 1	915,540	(840,480)	(75,060)	-
Transfer to stage 2	(1,619,358)	1,668,286	(48,928)	-
Transfer to stage 3	(82,128)	(540,820)	622,948	-
Bad debts written off	-	-	(565,519)	(565,519)
Foreign currency translation adjustment	-	-	-	-
Balance as at 31 March 2026	353,934,258	3,172,338	1,525,525	358,632,121
	31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	338,077,067	2,488,831	2,342,878	342,908,776
Net increase/(decrease) during the year	12,173,075	(334,603)	517,601	12,356,073
Transfer to stage 1	1,233,378	(955,659)	(277,719)	-
Transfer to stage 2	(1,961,313)	2,044,613	(83,300)	-
Transfer to stage 3	(939,689)	(284,594)	1,224,283	-
Bad debts written off	-	-	(2,139,868)	(2,139,868)
Foreign currency translation adjustment	-	-	-	-
Balance as at 31 December 2025	348,582,518	2,958,588	1,583,875	353,124,981
	31 March 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	338,077,067	2,488,831	2,342,878	342,908,776
Net increase/(decrease) during the period	7,830,632	(130,047)	98,241	7,798,826
Transfer to stage 1	984,643	(828,045)	(156,598)	-
Transfer to stage 2	(1,317,706)	1,403,860	(86,154)	-
Transfer to stage 3	(99,015)	(360,963)	459,978	-
Bad debts written off	-	-	(1,299,705)	(1,299,705)
Foreign currency translation adjustment	-	-	-	-
Balance as at 31 March 2025	345,475,621	2,573,636	1,358,640	349,407,897

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6 FINANCING AND ADVANCES, NET (continued)

(6.2) The analysis of changes in gross carrying amounts is as follows: (continued)

	31 March 2026 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
International				
Balance as at 1 January 2026	19,115,940	1,114,887	353,673	20,584,500
Net increase/(decrease) during the period	1,326,798	(68,133)	(1,139)	1,257,526
Transfer to stage 1	43,208	(43,208)	-	-
Transfer to stage 2	(312,055)	312,058	(3)	-
Transfer to stage 3	(6,178)	(36,962)	43,140	-
Bad debts written off	-	-	(727)	(727)
Foreign currency translation adjustment	(652,621)	(33,928)	(6,963)	(693,512)
Balance as at 31 March 2026	19,515,092	1,244,714	387,981	21,147,787
	31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
International				
Balance as at 1 January 2025	16,291,934	887,256	423,060	17,602,250
Net increase/(decrease) during the year	5,761,346	248,743	(15,594)	5,994,495
Transfer to stage 1	64,587	(64,582)	(5)	-
Transfer to stage 2	(202,909)	202,933	(24)	-
Transfer to stage 3	(57,903)	(26,893)	84,796	-
Bad debts written off	-	-	(103,407)	(103,407)
Foreign currency translation adjustment	(2,741,115)	(132,570)	(35,153)	(2,908,838)
Balance as at 31 December 2025	19,115,940	1,114,887	353,673	20,584,500
	31 March 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
International				
Balance as at 1 January 2025	16,291,934	887,256	423,060	17,602,250
Net increase/(decrease) during the period	2,440,519	(13,123)	(93,333)	2,334,063
Transfer to stage 1	153,466	(153,463)	(3)	-
Transfer to stage 2	(177,368)	185,696	(8,328)	-
Transfer to stage 3	(10,632)	(22,309)	32,941	-
Bad debts written off	-	-	(12,361)	(12,361)
Foreign currency translation adjustment	(1,134,292)	(55,241)	(15,375)	(1,204,908)
Balance as at 31 March 2025	17,563,627	828,816	326,601	18,719,044

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6 FINANCING AND ADVANCES, NET (continued)

(6.2) The analysis of changes in gross carrying amounts is as follows: (continued)

	31 March 2026 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Others				
Balance as at 1 January 2026	3,782,825	-	-	3,782,825
Net increase/(decrease) during the period	(583,392)	-	-	(583,392)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Bad debts written off	-	-	-	-
Foreign currency translation adjustment	-	-	-	-
Balance as at 31 March 2026	3,199,433	-	-	3,199,433
	31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
Others				
Balance as at 1 January 2025	3,449,623	-	-	3,449,623
Net increase/(decrease) during the year	333,202	-	-	333,202
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Bad debts written off	-	-	-	-
Foreign currency translation adjustment	-	-	-	-
Balance as at 31 December 2025	3,782,825	-	-	3,782,825
	31 March 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Others				
Balance as at 1 January 2025	3,449,623	-	-	3,449,623
Net increase/(decrease) during the period	154,936	-	-	154,936
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Bad debts written off	-	-	-	-
Foreign currency translation adjustment	-	-	-	-
Balance as at 31 March 2025	3,604,559	-	-	3,604,559

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6 FINANCING AND ADVANCES, NET (continued)

(6.3) The analysis of changes in expected credit loss allowance (ECL) is as follows:

	31 March 2026 (Unaudited)			Total
	Stage 1	Stage 2	Stage 3	
	(12-month ECL)	(lifetime ECL for significant increase in credit risk)	(lifetime ECL for credit impaired)	
Consolidated				
Balance as at 1 January 2026	2,267,630	1,013,881	4,074,477	7,355,988
Net impairment charge/(reversal)	(591,581)	484,705	782,103	675,227
Transfer to stage 1	231,412	(173,883)	(57,529)	-
Transfer to stage 2	(44,161)	67,915	(23,754)	-
Transfer to stage 3	(185)	(119,585)	119,770	-
Bad debts written off	-	-	(643,382)	(643,382)
Foreign currency translation adjustment	(1,826)	(2,800)	(9,246)	(13,872)
Other movements	3,945	-	-	3,945
Balance as at 31 March 2026	1,865,234	1,270,233	4,242,439	7,377,906
	31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	
	(12-month ECL)	(lifetime ECL for significant increase in credit risk)	(lifetime ECL for credit impaired)	Total
Consolidated				
Balance as at 1 January 2025	2,245,042	1,443,336	6,716,846	10,405,224
Net impairment charge/(reversal)	(574,909)	1,013,555	2,585,804	3,024,450
Transfer to stage 1	714,086	(477,267)	(236,819)	-
Transfer to stage 2	(185,859)	291,746	(105,887)	-
Transfer to stage 3	(978)	(1,199,087)	1,200,065	-
Bad debts written off	-	-	(6,121,686)	(6,121,686)
Foreign currency translation adjustment	(10,075)	(22,600)	(37,925)	(70,600)
Other movements	80,323	(35,802)	74,079	118,600
Balance as at 31 December 2025	2,267,630	1,013,881	4,074,477	7,355,988
	31 March 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	
	(12-month ECL)	(lifetime ECL for significant increase in credit risk)	(lifetime ECL for credit impaired)	Total
Consolidated				
Balance as at 1 January 2025	2,245,042	1,443,336	6,716,846	10,405,224
Net impairment charge/(reversal)	(30,097)	96,524	349,940	416,367
Transfer to stage 1	176,926	(110,489)	(66,437)	-
Transfer to stage 2	(27,006)	56,924	(29,918)	-
Transfer to stage 3	(267)	(79,065)	79,332	-
Bad debts written off	-	-	(1,343,185)	(1,343,185)
Foreign currency translation adjustment	(4,082)	(3,641)	(10,942)	(18,665)
Other movements	-	(15,632)	-	(15,632)
Balance as at 31 March 2025	2,360,516	1,387,957	5,695,636	9,444,109

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6 FINANCING AND ADVANCES, NET (continued)

(6.3) The analysis of changes in expected credit loss allowance (ECL) is as follows: (continued)

	31 March 2026 (Unaudited)			Total
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	
Wholesale				
Balance as at 1 January 2026	848,601	599,161	3,377,297	4,825,059
Net impairment charge/(reversal)	(339,088)	286,351	106,790	54,053
Transfer to stage 1	70,978	(44,844)	(26,134)	-
Transfer to stage 2	(8,319)	12,219	(3,900)	-
Transfer to stage 3	(18)	(30,054)	30,072	-
Bad debts written off	-	-	(77,136)	(77,136)
Foreign currency translation adjustment	-	-	-	-
Other movements	-	-	-	-
Balance as at 31 March 2026	572,154	822,833	3,406,989	4,801,976
	31 December 2025 (Audited)			
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	Total
Balance as at 1 January 2025	1,085,299	1,062,673	4,951,099	7,099,071
Net impairment charge/(reversal)	(232,403)	445,482	1,439,948	1,653,027
Transfer to stage 1	65,863	(40,653)	(25,210)	-
Transfer to stage 2	(30,099)	33,637	(3,538)	-
Transfer to stage 3	(726)	(866,176)	866,902	-
Bad debts written off	-	-	(3,878,411)	(3,878,411)
Foreign currency translation adjustment	-	-	-	-
Other movements	(39,333)	(35,802)	26,507	(48,628)
Balance as at 31 December 2025	848,601	599,161	3,377,297	4,825,059
	31 March 2025 (Unaudited)			
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	Total
Balance as at 1 January 2025	1,085,299	1,062,673	4,951,099	7,099,071
Net impairment charge/(reversal)	80,678	13,700	77,180	171,558
Transfer to stage 1	41,258	(23,522)	(17,736)	-
Transfer to stage 2	(1,650)	1,716	(66)	-
Transfer to stage 3	(197)	(25,006)	25,203	-
Bad debts written off	-	-	(31,119)	(31,119)
Foreign currency translation adjustment	-	-	-	-
Other movements	-	(83,497)	-	(83,497)
Balance as at 31 March 2025	1,205,388	946,064	5,004,561	7,156,013

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6 FINANCING AND ADVANCES, NET (continued)

(6.3) The analysis of changes in expected credit loss allowance (ECL) is as follows: (continued)

	31 March 2026 (Unaudited)			Total
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	
Balance as at 1 January 2026	1,277,960	280,134	534,851	2,092,945
Net impairment charge/(reversal)	(136,896)	177,239	522,867	563,210
Transfer to stage 1	159,388	(127,993)	(31,395)	-
Transfer to stage 2	(33,817)	53,671	(19,854)	-
Transfer to stage 3	-	(85,611)	85,611	-
Bad debts written off	-	-	(565,519)	(565,519)
Foreign currency translation adjustment	-	-	-	-
Other movements	3,945	-	-	3,945
Balance as at 31 March 2026	1,270,580	297,440	526,561	2,094,581

	31 December 2025 (Audited)			Total
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	
Balance as at 1 January 2025	1,123,307	222,788	1,522,431	2,868,526
Net impairment charge/(reversal)	(456,890)	565,756	1,088,193	1,197,059
Transfer to stage 1	645,894	(434,285)	(211,609)	-
Transfer to stage 2	(153,994)	256,339	(102,345)	-
Transfer to stage 3	(13)	(330,464)	330,477	-
Bad debts written off	-	-	(2,139,868)	(2,139,868)
Foreign currency translation adjustment	-	-	-	-
Other movements	119,656	-	47,572	167,228
Balance as at 31 December 2025	1,277,960	280,134	534,851	2,092,945

	31 March 2025 (Unaudited)			Total
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	
Balance as at 1 January 2025	1,123,307	222,788	1,522,431	2,868,526
Net impairment charge/(reversal)	(111,388)	71,473	251,681	211,766
Transfer to stage 1	124,097	(75,396)	(48,701)	-
Transfer to stage 2	(24,649)	54,501	(29,852)	-
Transfer to stage 3	-	(52,891)	52,891	-
Bad debts written off	-	-	(1,299,705)	(1,299,705)
Foreign currency translation adjustment	-	-	-	-
Other movements	-	67,865	-	67,865
Balance as at 31 March 2025	1,111,367	288,340	448,745	1,848,452

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6 FINANCING AND ADVANCES, NET (continued)

(6.3) The analysis of changes in expected credit loss allowance (ECL) is as follows: (continued)

	31 March 2026 (Unaudited)			Total
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	
International				
Balance as at 1 January 2026	141,069	134,586	162,329	437,984
Net impairment charge/(reversal)	(115,597)	21,115	152,446	57,964
Transfer to stage 1	1,046	(1,046)	-	-
Transfer to stage 2	(2,025)	2,025	-	-
Transfer to stage 3	(167)	(3,920)	4,087	-
Bad debts written off	-	-	(727)	(727)
Foreign currency translation adjustment	(1,826)	(2,800)	(9,246)	(13,872)
Other movements	-	-	-	-
Balance as at 31 March 2026	22,500	149,960	308,889	481,349
	31 December 2025 (Audited)			
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	Total
Balance as at 1 January 2025	36,436	157,875	243,316	437,627
Net impairment charge/(reversal)	114,384	2,317	57,663	174,364
Transfer to stage 1	2,329	(2,329)	-	-
Transfer to stage 2	(1,766)	1,770	(4)	-
Transfer to stage 3	(239)	(2,447)	2,686	-
Bad debts written off	-	-	(103,407)	(103,407)
Foreign currency translation adjustment	(10,075)	(22,600)	(37,925)	(70,600)
Other movements	-	-	-	-
Balance as at 31 December 2025	141,069	134,586	162,329	437,984
	31 March 2025 (Unaudited)			
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	Total
Balance as at 1 January 2025	36,436	157,875	243,316	437,627
Net impairment charge/(reversal)	613	11,351	21,079	33,043
Transfer to stage 1	11,571	(11,571)	-	-
Transfer to stage 2	(707)	707	-	-
Transfer to stage 3	(70)	(1,168)	1,238	-
Bad debts written off	-	-	(12,361)	(12,361)
Foreign currency translation adjustment	(4,082)	(3,641)	(10,942)	(18,665)
Other movements	-	-	-	-
Balance as at 31 March 2025	43,761	153,553	242,330	439,644

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6 FINANCING AND ADVANCES, NET (continued)

(6.4) The breakdown of total financing and advances and the related expected credit loss (ECL) allowances by IFRS 9 stage is presented below:

	31 March 2026 (Unaudited)				Total
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	Purchased or originated credit-impaired	
Total financing and advances					
Wholesale	336,662,539	15,179,822	3,482,152	1,731,855	357,056,368
Retail	353,934,258	3,172,338	1,525,525	-	358,632,121
International	19,515,092	1,244,714	387,981	-	21,147,787
Others	3,199,433	-	-	-	3,199,433
Total	713,311,322	19,596,874	5,395,658	1,731,855	740,035,709
Allowance for financing losses					
Wholesale	572,154	822,833	3,406,989	-	4,801,976
Retail	1,270,580	297,440	526,561	-	2,094,581
International	22,500	149,960	308,889	-	481,349
Others	-	-	-	-	-
Total	1,865,234	1,270,233	4,242,439	-	7,377,906
	31 December 2025 (Audited)				
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	Purchased or originated credit-impaired	Total
Total financing and advances					
Wholesale	338,119,940	15,919,587	3,412,096	1,722,965	359,174,588
Retail	348,582,518	2,958,588	1,583,875	-	353,124,981
International	19,115,940	1,114,887	353,673	-	20,584,500
Others	3,782,825	-	-	-	3,782,825
Total	709,601,223	19,993,062	5,349,644	1,722,965	736,666,894
Allowance for financing losses					
Wholesale	848,601	599,161	3,377,297	-	4,825,059
Retail	1,277,960	280,134	534,851	-	2,092,945
International	141,069	134,586	162,329	-	437,984
Others	-	-	-	-	-
Total	2,267,630	1,013,881	4,074,477	-	7,355,988
	31 March 2025 (Unaudited)				
	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for significant increase in credit risk)	Stage 3 (lifetime ECL for credit impaired)	Purchased or originated credit-impaired	Total
Total financing and advances					
Wholesale	320,543,304	15,856,628	5,286,408	2,456,759	344,143,099
Retail	345,475,621	2,573,636	1,358,640	-	349,407,897
International	17,563,627	828,816	326,601	-	18,719,044
Others	3,604,559	-	-	-	3,604,559
Total	687,187,111	19,259,080	6,971,649	2,456,759	715,874,599
Allowance for financing losses					
Wholesale	1,205,388	946,064	5,004,561	-	7,156,013
Retail	1,111,367	288,340	448,745	-	1,848,452
International	43,761	153,553	242,330	-	439,644
Others	-	-	-	-	-
Total	2,360,516	1,387,957	5,695,636	-	9,444,109

7 DERIVATIVES

In the ordinary course of business, the Group utilises the following derivative financial instruments for both trading and hedging purposes:

(a) Swaps

Swaps are commitments to exchange one set of cash flows for another. For interest rate swaps, counterparties generally exchange fixed and floating rate interest rate payments in a single currency without exchanging principal. For currency swaps, principal are exchanged in different currencies. For cross-currency interest rate swaps, principal and fixed and floating special commission payments are exchanged in different currencies.

(b) Forwards and futures

Forwards and futures are contractual agreements to either buy or sell a specified currency, commodity or financial instrument at a specified price and date in the future. Forwards are customized contracts transacted in the over-the-counter market. Foreign currency and interest rate futures are transacted in standardized amounts on regulated exchanges. Changes in futures contract values are settled daily.

(c) Forward rate agreements

Forward rate agreements are individually negotiated interest rate contracts that call for a cash settlement for the difference between a contracted interest rate and the market rate on a specified future date, based on a notional principal for an agreed period of time.

(d) Options

Options are contractual agreements under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, to either buy or sell at a fixed future date or at any time during a specified period, a specified amount of a currency, commodity or financial instrument at a pre-determined price.

(e) Structured derivative products

Structured derivative products provide financial solutions to the customers of the Group to manage their risks in respect of foreign exchange, interest rate and commodity exposures and enhance yields by allowing deployment of excess liquidity within specific risk and return profiles. The majority of the Group's structured derivative transactions are entered on a back-to-back basis with various counterparties.

(7.1) Derivatives held for trading purposes

Most of the Group's derivative trading activities relate to sales, positioning and arbitrage. Sales activities involve offering products to customers and banks in order to enable them to transfer, modify or reduce current and future risks. Positioning involves managing market risk positions with the expectation of profiting from favorable movements in prices, rates or indices. Arbitrage involves profiting from price differentials between markets or products.

(7.2) Derivatives held for hedging purposes

The Group has adopted a comprehensive system for the measurement and management of risk. Part of the risk management process involves managing the Group's exposure to fluctuations in foreign exchange and interest rate to reduce its exposure to currency and interest rate risks to acceptable levels as determined by the Board of Directors within the guidelines issued by SAMA.

The Board of Directors has established levels of currency risk by setting limits on counterparty and currency position exposures. Positions are monitored on a daily basis and hedging strategies are used to ensure that positions are maintained within the established limits. Asset and liability interest rate gaps are reviewed on a periodic basis and hedging strategies are used to reduce interest rate gaps to within the established limits.

As part of its asset and liability management, the Group uses derivatives for hedging purposes in order to adjust its own exposure to currency and interest rate risks. This is generally achieved by hedging specific transactions as well as strategic hedging against overall statement of financial position exposures. Strategic hedging does not qualify for special hedge accounting and the related derivatives are accounted for as held for trading, such as interest rate swaps, interest rate options and futures, forward foreign exchange contracts and currency options.

The Group uses interest rate swaps to hedge against the interest rate risk arising from specifically identified fixed interest rate exposures. The Group also uses interest rate swaps to hedge against the cash flow risk arising on certain floating rate exposures. In all such cases, the hedging relationship and objective, including details of the hedged items and hedging instrument, are formally documented and the transactions are accounted for as fair value or cash flow hedges.

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7 DERIVATIVES (continued)

The table below shows the positive and negative fair values of derivative financial instruments, together with the notional amounts. The notional amounts, which provide an indication of the volumes of the transactions outstanding at the end of the period, do not necessarily reflect the amounts of future cash flows involved. These notional amounts, therefore, are neither indicative of the Group's exposure to credit risk, which is generally limited to the positive fair value of the derivatives, nor to market risk.

	31 March 2026 (Unaudited)			31 December 2025 (Audited)			31 March 2025 (Unaudited)		
	Positive fair value	Negative fair value	Notional amount	Positive fair value	Negative fair value	Notional amount	Positive fair value	Negative fair value	Notional amount
Held for trading:									
Interest rate instruments	24,425,463	(23,246,076)	977,919,293	24,990,792	(23,805,681)	942,011,829	19,555,129	(18,350,313)	738,234,779
Forward/future foreign exchange contracts	1,534,590	(1,369,889)	163,914,193	1,102,674	(612,641)	104,726,427	2,714,836	(2,495,098)	105,123,904
Options	114,121	(114,421)	29,361,674	117,496	(117,440)	24,709,385	91,756	(92,353)	14,892,533
Held as fair value hedges:									
Interest rate instruments	589,948	(346,544)	41,332,297	400,008	(469,410)	41,030,519	313,557	(368,729)	13,052,225
Held as cash flow hedges:									
Interest rate instruments and cross currency swaps	368,342	(240,194)	24,591,296	279,833	(368,204)	27,957,001	262,333	(430,769)	23,292,005
Total	27,032,464	(25,317,124)	1,237,118,753	26,890,803	(25,373,376)	1,140,435,161	22,937,611	(21,737,262)	894,595,446

The amount of positive fair value of derivatives compliant with Shariah is ₪2,068 million (31 December 2025: ₪2,322 million and 31 March 2025: ₪2,059 million) while the amount of negative fair value of derivatives compliant with Shariah is ₪1,162 million (31 December 2025: ₪848 million and 31 March 2025: ₪999 million).

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8 DUE TO BANKS, CENTRAL BANKS AND OTHER FINANCIAL INSTITUTIONS

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Current accounts	5,656,204	5,815,242	4,521,279
Money market deposits	67,927,921	82,374,946	86,658,066
Repos	84,413,136	101,998,851	104,158,887
Total	157,997,261	190,189,039	195,338,232

9 CUSTOMERS' DEPOSITS

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Current and call accounts	474,572,624	463,255,347	465,782,952
Time	167,593,784	146,157,115	133,513,887
Others	23,295,576	26,681,915	27,097,531
Total	665,461,984	636,094,377	626,394,370

Other customers' deposits mainly include margins held for irrevocable commitments and contingencies. The amount of customers' deposits Shariah-compliant is ₪538,751 million (31 December 2025: ₪515,238 million; 31 March 2025: ₪501,339 million).

International segment deposits included in customers' deposits comprise of:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Current and call accounts	10,109,789	9,627,315	7,717,214
Time	15,592,048	11,813,593	14,933,161
Others	3,003,418	3,777,029	2,528,494
Total	28,705,255	25,217,937	25,178,869

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10 DEBT SECURITIES IN ISSUE AND TERM LOANS

Debt securities in issue and term loans comprises of:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Debt securities in issue	76,090,865	72,993,614	62,834,788
Term loans	67,045,612	59,648,749	41,824,309
Total	143,136,477	132,642,363	104,659,097

Debt securities

As at the reporting date, debt securities in issue comprise non-convertible sukuks and certificate of deposits issued by the Group, carrying profit at fixed and floating rates, with maturities up to 2035. Below is the movement of debt securities:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Balance at beginning of the year	72,993,614	46,622,413	46,622,413
Debt securities issued	19,599,737	109,661,419	28,745,045
Debt securities payment	(16,495,604)	(83,631,598)	(12,649,175)
Foreign currency translation and other adjustments	(6,882)	341,380	116,505
Balance at the end of the period/year	76,090,865	72,993,614	62,834,788

The amount of debt securities in issue that are compliant with Shariah is ₪9,074 million (31 December 2025: ₪8,392 million and 31 March 2025: ₪7,007 million)

The movement in term loans is as follows:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Balance at beginning of the year	59,648,749	48,682,958	48,682,958
Term loans issued	28,732,701	66,785,523	17,645,840
Term loans payment	(21,377,006)	(55,639,003)	(24,342,468)
Foreign currency translation and other adjustments	41,168	(180,729)	(162,021)
Balance at the end of the period/year	67,045,612	59,648,749	41,824,309

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11 CREDIT RELATED COMMITMENTS AND CONTINGENCIES

(11.1) The Group's credit related commitments and contingencies are as follows:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Letters of credit	15,260,206	16,966,498	17,839,591
Guarantees	89,393,130	92,612,856	84,741,798
Acceptances	7,692,103	7,001,889	6,829,339
Irrevocable commitments to extend credit	69,844,804	61,506,031	64,170,246
Total	182,190,243	178,087,274	173,580,974

(11.2) The movement in ECL on commitments and contingencies is as follows:

	31 March 2026 (Unaudited)				
	Stage 1 12 month ECL	Stage 2 Lifetime ECL not credit impaired	Stage 3 Lifetime ECL credit impaired	POCI	Total
Balance as at 1 January 2026	112,249	116,877	285,734	2,466,674	2,981,534
Net impairment charge/(reversal/settlement)	1,668	(25,247)	(7,165)	(846,001)	(876,745)
Transfer to stage 1	3,459	(325)	(3,134)	-	-
Transfer to stage 2	(1,315)	1,315	-	-	-
Transfer to stage 3	(35)	(167)	202	-	-
Foreign currency translation	(367)	(73)	(383)	-	(823)
Balance as at 31 March 2026	115,659	92,380	275,254	1,620,673	2,103,966

	31 December 2025 (Audited)				
	Stage 1 12 month ECL	Stage 2 Lifetime ECL not credit impaired	Stage 3 Lifetime ECL credit impaired	POCI	Total
Balance as at 1 January 2025	182,523	45,699	301,653	2,834,412	3,364,287
Net impairment charge/(reversal/settlement)	(68,003)	73,597	(16,014)	(367,738)	(378,158)
Transfer to stage 1	1,409	(967)	(442)	-	-
Transfer to stage 2	(1,104)	1,140	(36)	-	-
Transfer to stage 3	(392)	(2,203)	2,595	-	-
Foreign currency translation	(2,184)	(389)	(2,022)	-	(4,595)
Balance as at 31 December 2025	112,249	116,877	285,734	2,466,674	2,981,534

	31 March 2025 (Unaudited)				
	Stage 1 12 month ECL	Stage 2 Lifetime ECL not credit impaired	Stage 3 Lifetime ECL credit impaired	POCI	Total
Balance as at 1 January 2025	182,523	45,699	301,653	2,834,412	3,364,287
Net impairment charge/(reversal/settlement)	11,585	(15,543)	(34,224)	-	(38,182)
Transfer to stage 1	627	(230)	(397)	-	-
Transfer to stage 2	(471)	471	-	-	-
Transfer to stage 3	(203)	(194)	397	-	-
Foreign currency translation	(961)	(165)	(772)	-	(1,898)
Balance as at 31 March 2025	193,100	30,038	266,657	2,834,412	3,324,207

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12 SHARE CAPITAL

The authorized, issued and fully paid share capital of the Bank consists of 6,000 million shares of ﷲ10 each (31 December 2025: 6,000 million shares and 31 March 2025: 6,000 million shares of ﷲ10 each). The capital of the Bank excluding treasury shares consists of 5,935 million shares of ﷲ10 each (31 December 2025: 5,931 million shares and 31 March 2025: 5,947 million shares of ﷲ10 each).

13 DIVIDEND

The details of dividends paid to the Bank's shareholders are as follows:

Distribution date	Amount (ﷲ per share)	Total payout net of zakat (ﷲ'000)	Type	Status
April 2026	1.15	6,900,000	Final	Paid
August 2025	1.00	6,000,000	Interim	Paid
February 2025	1.00	6,000,000	Final	Paid
August 2024	0.90	5,400,000	Interim	Paid

14 ZAKAT AND TAX

The Bank and its Saudi subsidiaries are subject to zakat in accordance with regulations of the zakat, Tax and Customs Authority ("ZATCA"). The Bank's foreign subsidiaries are obliged to pay income tax as per applicable tax laws of their countries of incorporation. Zakat expense is charged to the consolidated statement of income. The Bank calculated zakat accruals for the period ended 31 March 2026 based on applicable zakat rules for financial institutions. The Bank submitted its zakat return for the year ended 31 December 2024, and obtained the unrestricted zakat certificate. The financial years 2021 and 2024 are under the review of ZATCA, the assessments in respect to the Bank's zakat returns for the financial years 2020, 2022 and 2023 have been finalized.

15 ADDITIONAL TIER 1 CAPITAL

During the period ended 31 March 2026, the Bank issued additional Tier 1 Capital as follows: i) Tier 1 Notes amounting to ﷲ3.75 billion (USD-denominated), and ii) Tier 1 Sukuk amounting to ﷲ1.75 billion (SAR-denominated). These arrangements were approved by the regulatory authorities and the Board of Directors of the Bank.

The applicable profit/interest rate on the additional Tier 1 capital is payable on each periodic distribution date, except upon the occurrence of a non-payment event or non-payment election by the Group whereby the Group may at its sole discretion (subject to certain terms and conditions) elect not to make any payments. Such non-payment event or non-payment election are not considered to be events of default and the amounts not paid thereof shall not be cumulative or compound with any future payments.

Tier 1 Notes

Tier 1 notes are perpetual securities in respect of which there are no fixed redemption dates, with each note constituting an unsecured, conditional and subordinated obligation of the Group classified under equity. However, the Group shall have the exclusive right to redeem or call the Tier 1 notes in a specific period of time, subject to the terms and conditions of the Tier 1 notes.

Tier 1 Sukuk

Tier 1 sukuk are perpetual securities in respect of which there is no fixed redemption dates and represents an undivided ownership interest of the Tier 1 sukuk holders in the Tier 1 sukuk assets, with each Sakk constituting an unsecured, conditional and subordinated obligation of the Group classified under equity. However, the Group shall have the exclusive right to redeem or call the Tier 1 sukuk in a specific period of time, subject to the terms and conditions of the Tier 1 sukuk.

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16 BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share for the periods ended 31 March 2026 and 31 March 2025 is calculated by dividing the net income attributable to common equity holders of the Bank (after deduction of additional Tier 1 capital costs) for the year by the weighted average number of shares outstanding during the year. The diluted earnings per share are adjusted for the impact of the employees' share based payment plan.

17 CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the condensed interim consolidated statement of cash flows comprise the following:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Cash and balances with central banks excluding statutory deposit with central banks (note 3)	10,983,605	8,792,242	9,384,787
Due from banks and other financial institutions with original maturity of three months or less	13,698,087	17,289,809	17,489,904
Total	24,681,692	26,082,051	26,874,691

18 OPERATING SEGMENTS

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components, whose operating results are reviewed regularly by the Group's management.

The Group has four reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different products and services, and are managed separately based on the Group's management and internal reporting structure.

Retail	Provides banking services, including lending and current accounts in addition to products in compliance with Shariah rules which are supervised by the independent Shariah Board, to individuals and private banking customers.
Wholesale	Provides banking services including all conventional credit-related products as well as financing products in compliance with Shariah rules to small sized businesses, medium and large establishments and companies. Wholesale also provides full range of treasury and correspondent banking products and services, including money market and foreign exchange, in addition to carrying out investment and trading activities (local and international) and managing liquidity risk, market risk and credit risk.
Capital Market	Provides wealth management, asset management, investment banking and shares brokerage services (local and international).
International	Comprises banking services provided outside Saudi Arabia. TFKB and SBL are included within this segment.

Transactions between the operating segments are recorded as per the Bank and its subsidiaries' transfer pricing system. The support and Head Office expenses are allocated to segments using activity-based costing.

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18 OPERATING SEGMENTS (continued)

The Group's total operating income, expenses (total and main items), and net income for the period before zakat and income tax, by business segments, are as follows:

	31 March 2026 (Unaudited)				Total
	Retail	Wholesale	Capital Market	International	
Total operating income from external customers	5,121,324	3,194,209	581,574	753,248	9,650,355
Intersegment operating income/(expense)	(651,091)	692,215	(41,124)	-	-
Total operating income	4,470,233	3,886,424	540,450	753,248	9,650,355
of which:					
- Net special commission income	4,340,878	2,763,196	77,295	314,953	7,496,322
- Fee income from banking services, net	429,861	380,820	273,562	225,945	1,310,188
Total operating expenses before expected credit losses	1,468,586	735,736	169,733	427,275	2,801,330
of which:					
- Depreciation/amortisation of property, equipment, software and right of use assets	145,140	86,429	8,115	72,597	312,281
- Amortisation of intangible assets	136,967	46,283	21,820	-	205,070
Impairment charge/(reversal) for expected credit losses, net	444,823	(1,082,244)	(1,142)	60,694	(577,869)
Total operating expenses	1,913,409	(346,508)	168,591	487,969	2,223,461
Other non-operating income/(expenses), net	40,220	(73,204)	(9)	(105,314)	(138,307)
Income for the period before zakat and income tax	2,597,044	4,159,728	371,850	159,965	7,288,587

	31 March 2025 (Unaudited)				Total
	Retail	Wholesale	Capital Market	International	
Total operating income from external customers	5,025,877	3,488,789	633,605	463,244	9,611,515
Intersegment operating income/(expense)	(719,530)	769,938	(50,408)	-	-
Total operating income	4,306,347	4,258,727	583,197	463,244	9,611,515
of which:					
- Net special commission income	4,212,769	2,702,026	126,411	209,847	7,251,053
- Fee income from banking services, net	264,171	444,071	341,659	187,253	1,237,154
Total operating expenses before expected credit losses	1,635,161	542,400	163,170	385,864	2,726,595
of which:					
- Depreciation/amortisation of property, equipment, software and right of use assets	198,031	45,098	10,064	95,388	348,581
- Amortisation of intangible assets	136,967	46,283	21,820	-	205,070
Impairment charge/(reversal) for expected credit losses, net	34,963	(39,076)	-	35,407	31,294
Total operating expenses	1,670,124	503,324	163,170	421,271	2,757,889
Other non-operating income/(expenses), net	(23,064)	(2,164)	(10)	(109,225)	(134,463)
Income for the period before zakat and income tax	2,613,159	3,753,239	420,017	(67,252)	6,719,163

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18 OPERATING SEGMENTS (continued)

The Group's total assets and liabilities, by business segments, are as follows:

	31 March 2026 (Unaudited)				
	Retail	Wholesale	Capital Market	International	Total
Total assets	455,288,836	699,244,279	34,804,684	39,157,779	1,228,495,578
Total liabilities	376,966,965	584,258,174	17,620,397	34,991,887	1,013,837,423
- Customers' deposits	367,983,602	268,681,900	91,227	28,705,255	665,461,984
	31 December 2025 (Audited)				
	Retail	Wholesale	Capital Market	International	Total
Total assets	447,165,490	693,423,854	33,633,580	35,808,629	1,210,031,553
Total liabilities	356,773,474	598,376,664	19,064,728	31,989,439	1,006,204,305
- Customers' deposits	348,223,247	261,647,602	1,005,591	25,217,937	636,094,377
	31 March 2025 (Unaudited)				
	Retail	Wholesale	Capital Market	International	Total
Total assets	439,939,778	668,507,757	28,825,773	33,806,169	1,171,079,477
Total liabilities	381,653,891	552,418,055	12,703,984	30,184,519	976,960,449
- Customers' deposits	368,972,141	231,192,675	1,050,685	25,178,869	626,394,370

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19 DETERMINATION OF FAIR VALUE AND FAIR VALUE HIERARCHY

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction takes place either:

- In the accessible principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous accessible market for the asset or liability.

Fair value information of the Group's financial instruments is analysed below:

a. Fair value information for financial instruments at fair value and investments held at amortized cost - fair value hedged

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: Quoted prices in active markets for the same instrument;

Level 2: Quoted prices in active markets for similar assets and liabilities or valuation techniques for which all significant inputs are based on observable market data; and

Level 3: Valuation techniques for which any significant input is not based on observable market data.

For assets and liabilities that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

There were no changes in the Group's valuation processes, valuation techniques, and types of inputs used in the fair value measurements during the period.

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value:

	31 March 2026 (Unaudited)			
	Level 1	Level 2	Level 3	Total
Financial assets				
Derivative financial instruments	29,417	27,003,047	-	27,032,464
Financial assets held at FVIS	3,549,496	10,530,988	19,175,210	33,255,694
Financial assets held at FVOCI	83,540,365	12,001,840	427,126	95,969,331
Investments held at amortised cost, net - Fair value hedged	-	3,920,159	-	3,920,159
Total	87,119,278	53,456,034	19,602,336	160,177,648
Financial liabilities				
Derivative financial instruments	26,430	25,290,694	-	25,317,124
Total	26,430	25,290,694	-	25,317,124
	31 December 2025 (Audited)			
	Level 1	Level 2	Level 3	Total
Financial assets				
Derivative financial instruments	93,345	26,797,458	-	26,890,803
Financial assets held at FVIS	2,311,118	9,844,239	19,144,243	31,299,600
Financial assets held at FVOCI	81,578,894	11,686,707	365,835	93,631,436
Investments held at amortised cost, net - Fair value hedged	-	4,271,749	-	4,271,749
Total	83,983,357	52,600,153	19,510,078	156,093,588
Financial liabilities				
Derivative financial instruments	99,599	25,273,777	-	25,373,376
Total	99,599	25,273,777	-	25,373,376

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19 DETERMINATION OF FAIR VALUE AND FAIR VALUE HIERARCHY (continued)

a. Fair value information for financial instruments at fair value and investments held at amortized cost - fair value hedged (continued)

	31 March 2025 (Unaudited)			
	Level 1	Level 2	Level 3	Total
<u>Financial assets</u>				
Derivative financial instruments	212,950	22,724,661	-	22,937,611
Financial assets held at FVIS	3,357,262	9,227,682	16,150,866	28,735,810
Financial assets held at FVOCI	81,289,933	12,698,752	371,258	94,359,943
Investments held at amortised cost, net - Fair value hedged	-	1,713,488	-	1,713,488
Total	84,860,145	46,364,583	16,522,124	147,746,852
<u>Financial liabilities</u>				
Derivative financial instruments	193,182	21,544,080	-	21,737,262
Total	193,182	21,544,080	-	21,737,262

b. Fair value information for financial instruments not measured at fair value

The fair value of Group's financing and advances as at 31 March 2026 by applying the guidance of IFRS 13 "Fair Value Measurement", was 1.0% lower than the corresponding book value (31 December 2025: 0.9% lower than the corresponding book value and 31 March 2025: 0.6% lower than the corresponding book value).

The fair values of due from banks and other financial institutions, Due to banks, Central Banks and other financial institutions, customers' deposits and debt securities in issue and term loans at 31 March 2026, 31 December 2025 and 31 March 2025 are not materially different from their respective carrying values included in the consolidated financial statements, since the current market commission rates for similar financial instruments are not significantly different from the contracted rates, and due to the short duration of due from and due to banks and other financial institutions. An active market for these instruments is not available and the Bank intends to realize the carrying value of these financial instruments through settlement with the counter party at the time of their respective maturities.

c. Valuation technique and significant unobservable inputs for financial instruments at fair value

The Group uses various valuation techniques for the determination of fair values for financial instruments classified under levels 2 and 3 of the fair value hierarchy. These techniques and the significant unobservable inputs used therein are analysed below.

The Group utilises fund managers' reports (and appropriate discounts or haircuts where required) for the determination of fair values of private equity funds and hedge funds. The fund manager deploys various techniques (such as discounted cash flow models and multiples method) for the valuation of underlying financial instruments classified under levels 2 and 3 of the respective fund's fair value hierarchy. Significant unobservable inputs embedded in the models used by the fund manager include risk adjusted discount rates, marketability and liquidity discounts and control premiums.

For the valuation of unquoted debt securities and derivative financial instruments, the Group obtains fair value estimates from reputable third party valuers, who use techniques such as discounted cash flows, option pricing models and other sophisticated models.

d. Transfer between Level 1 and Level 2 of the fair value hierarchy

There were no transfers between level 1 and level 2 during the period ended 31 March 2026 (31 December 2025: FVOCI debt securities with a carrying amount of ﷻ 11 million were transferred from Level 2 to Level 1, and 31 March 2025: Nil).

e. Reconciliation of Level 3 fair values

The following table shows a reconciliation from the opening balances to the closing balances for Level 3 fair values:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Balance at beginning of the year	19,510,078	13,984,746	13,984,746
Total gains/(losses), realised and unrealised	161,891	1,344,576	393,273
Purchases	518,196	5,236,521	2,701,815
Sales/Maturities	(587,829)	(1,055,765)	(557,710)
Balance at the end of the period/year	19,602,336	19,510,078	16,522,124

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20 RELATED PARTY TRANSACTIONS

In the ordinary course of its activities, the Group transacts business with related parties. The related party transactions are governed by limits set by the Banking Control Law and regulations issued by SAMA and approved by the board of directors and management. Related party balances include the balances resulting from transactions with Governmental shareholders. The ultimate controlling party is the Public Investment Fund "PIF", ultimately owned by the Saudi government.

(20.1) The balances resulting from such transactions included in the condensed consolidated financial statements are as follows:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Major shareholders and their affiliates with significant influence:			
Customers' deposits	17,339,723	14,186,698	22,447,019
Financing and advances	53,340,358	47,607,684	43,924,537
Commitments and contingencies	8,016,907	8,016,907	8,070,675
Directors, key management personnel and other companies:			
Financing and advances	8,645,611	8,645,585	10,356,240
Customers' deposits	4,934,418	5,012,870	1,649,465
Commitments and contingencies	394,132	394,156	644,169
End of service benefits	48,784	43,489	43,148
Bank's mutual funds:			
Investment	1,841,839	2,023,886	1,026,105
Customers' deposits	272	213	191

(20.2) Income and expenses pertaining to transactions with related parties included in the condensed interim consolidated financial statements are as follows:

	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Major shareholder and their affiliates with significant influence:		
Special commission income	690,375	594,699
Special commission expense	172,401	189,006
Fees and commission income and expense, net	72,749	50,703
Directors, key management personnel and other Companies:		
Special commission income	215,346	287,581
Special commission expense	80,308	56,033
Fees and commission income and expense, net	10,641	6,175
End of service benefit obligation	90,068	50,615
Bank's mutual funds:		
Special commission expense	3	9

(20.3) The total amount of compensation paid to directors and key management personnel during the period is as follows:

	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Short-term employee benefits	53,330	46,914
Directors' remuneration	1,211	681
Post-employment benefits	24	35
Other long-term benefits	121,997	105,859
Share-based payments	26,599	17,410

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21 CAPITAL ADEQUACY

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

Capital adequacy and the use of regulatory capital are monitored regularly by management. SAMA requires holding a minimum level of regulatory capital and maintaining a ratio of total regulatory capital to the risk-weighted asset at or above Basel prescribed minimum.

The Group monitors the adequacy of its capital using ratios established by SAMA. These ratios measure capital adequacy by comparing the Bank's eligible capital with its statement of financial position assets, commitments and notional amounts of derivatives at a weighted amount to reflect their relative risk. As at 31 March 2026, the Bank is in compliance with the externally imposed capital requirements.

The following table summarizes the Bank's Pillar-1 Risk Weighted Assets, Tier 1 and Tier 2 capital and capital adequacy ratios:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
Risk Weighted Assets			
Credit risk	781,046,121	773,405,058	750,098,053
Operational risk	44,482,938	38,614,619	38,614,619
Market risk	25,806,692	18,138,219	29,069,190
	851,335,751	830,157,896	817,781,862
Total Pillar-1 - risk weighted assets			
Common Equity Tier 1 Capital (CET1)	152,645,615	147,267,575	133,291,263
Core capital (Tier 1)	175,074,439	164,209,115	153,768,110
Supplementary capital (Tier 2)	11,270,463	11,426,061	4,129,443
	186,344,902	175,635,176	157,897,553
Core and supplementary capital (Tier 1 and Tier 2)			
Capital Adequacy Ratio (Pillar 1)			
Common Equity Tier 1 Capital (CET1) ratio	17.9%	17.7%	16.3%
Core capital (Tier 1) ratio	20.6%	19.8%	18.8%
Core and supplementary capital (Tier 1 and Tier 2) ratio	21.9%	21.2%	19.3%

Tier 1 capital of the Group comprises share capital, statutory reserve, other reserves, retained earnings, Tier 1 eligible debt securities, foreign currency translation reserve, non-controlling interests, treasury shares, less goodwill, intangible assets and other prescribed deductions. Tier 2 capital comprises of eligible debt securities issued and prescribed amounts of eligible portfolio (collective) provisions less prescribed deductions.

The Group uses the Standardized approach of Basel IV final reforms to calculate the Risk-Weighted Assets and required regulatory capital for Pillar -1 (including Credit Risk, Market Risk and Operational Risk). The management is responsible for ensuring that minimum required Regulatory Capital calculated is compliant with Basel IV final reforms requirements. Quarterly prudential returns are submitted to SAMA showing the Capital Adequacy Ratio.

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22 IMPACT OF GEO-POLITICAL SITUATION ON EXPECTED CREDIT LOSSES (“ECL”)

The geopolitical situation in the Middle East 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 prevailing geopolitical situation has brought about uncertainties in the economic environment and in response to the increased uncertainty, the Group performed a simulation by adjusting the weighting of the macroeconomic scenarios toward a more cautious outlook, assigning relatively higher weight to the downturn scenario. This simulation had an immaterial impact on the Group condensed interim consolidated financial statement as of 31 March 2026.

The Group will continue to evaluate and closely monitor the current situation to assess any impact geopolitical situation may have on its business and financial performance. This include conducting regular stress testing scenarios, particularly around expected movement in the oil prices and their implication on key risk indicators, including credit, liquidity, operational and solvency risk. In parallel, management continues its review of credit exposures, with focused assessment of vulnerable sectors and collateral adequacy, where applicable.

The impact of such uncertain economic environment is judgmental, and the Group 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.

23 COMPARATIVE FIGURES

Certain insignificant prior period figures have been reclassified to conform to current period presentation.

24 BOARD OF DIRECTORS' APPROVAL

The condensed interim consolidated financial information were approved and authorised for issue by the Board of Directors on 21 April 2026 (corresponding to 04 Dhu al-Qi'dah 1447H).