

AL RAJHI BANKING AND INVESTMENT CORPORATION

(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As of and for the Nine-month period ended 30 September 2025



مصرف الراجحي
alrajhi bank



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Independent auditors' review report on the interim condensed consolidated financial information

To the Shareholders of Al Rajhi Banking and Investment Corporation
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of **Al Rajhi Banking and Investment Corporation** (the "Bank") and its subsidiaries (collectively referred to as "the Group") as at 30 September 2025, and the related interim condensed consolidated statements of income, comprehensive income for the three-month and nine-month periods ended 30 September 2025, and the related interim condensed consolidated statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes (the "interim condensed consolidated financial information"). Management is responsible for the preparation and presentation of these interim condensed 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 the interim condensed 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 that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

Other Matter

The consolidated financial statements for the year ended 31 December 2024 and the interim condensed consolidated financial information for the three-month and nine-month periods ended 30 September 2024 were audited and reviewed, respectively, by other joint auditors who expressed an unmodified opinion on those statements and unmodified review conclusion on that information on 6 February 2025 (corresponding to 7 Sha'ban 1446H) and 31 October 2024 (corresponding to 28 Rabi' al-Thani 1446H), respectively.

Deloitte and Touche & Co. Chartered Accountants

Mazen A. Al-Omari
Certified Public Accountant
License no. 480



Ernst and Young Professional Services

Hesham A. Alatiqi
Certified Public Accountant
License no. 523



5 Jumada al-Ula 1447H
(27 October 2025)

AL RAJHI BANKING AND INVESTMENT CORPORATION (A SAUDI JOINT STOCK COMPANY)

Interim Condensed Consolidated Statement of Financial Position

(S'000)

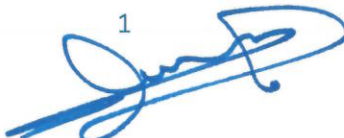
As at	Note	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Assets				
Cash and balances with Central Banks	4	57,302,034	53,244,710	45,084,772
Due from banks and other financial institutions, net	5	31,122,168	19,529,727	15,433,088
Investments, net	6	178,781,834	175,033,587	160,752,736
Positive fair value of derivatives	7	1,858,200	1,905,903	1,066,853
Financing, net	8	755,985,114	693,409,723	649,024,184
Other assets, net		14,900,263	12,537,842	13,424,549
Investment in associate		1,133,861	1,034,262	1,007,059
Investment properties, net		1,338,462	1,358,638	1,365,061
Property, equipment, and right of use assets, net		13,277,088	13,894,302	13,110,119
Goodwill and other intangibles, net		2,169,282	1,435,512	1,416,958
Disposal group classified as held for sale	13	1,371,539	1,002,450	885,220
Total assets		1,059,239,845	974,386,656	902,570,599
Liabilities and equity				
Liabilities				
Due to banks, Saudi Central Bank and other financial institutions	9	189,322,742	173,434,597	121,630,046
Customers' deposits	10	670,180,249	628,238,501	622,572,487
Negative fair value of derivatives	7	2,268,322	1,679,043	1,266,870
Sukuk issued	11	19,589,751	8,450,753	8,448,331
Other liabilities		39,657,386	38,598,155	30,252,072
Liabilities associated with disposal group classified as held for sale	13	706,795	846,376	521,996
Total liabilities		921,725,245	851,247,425	784,691,802
Equity				
Share capital		40,000,000	40,000,000	40,000,000
Statutory reserve		38,373,547	38,373,547	33,442,996
Other reserves	16	547,923	(311,814)	299,122
Retained earnings		29,855,443	21,417,282	21,187,255
Equity attributable to the Bank's shareholders		108,776,913	99,479,015	94,929,373
Equity sukuk	12	28,613,303	23,553,815	22,848,391
Equity attributable to the Bank's equity holders		137,390,216	123,032,830	117,777,764
Non-controlling interests		124,384	106,401	101,033
Total equity		137,514,600	123,139,231	117,878,797
Total liabilities and equity		1,059,239,845	974,386,656	902,570,599

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

Authorized Board Member



Chief Executive Officer

1


Chief Financial Officer




AL RAJHI BANKING AND INVESTMENT CORPORATION (A SAUDI JOINT STOCK COMPANY)
Interim Condensed Consolidated Statement of Income (Unaudited)
(ﷲ'000)

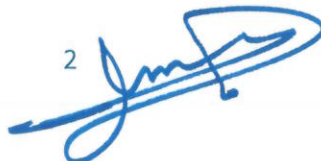
		For the three-month period ended 30 September		For the nine-month ended 30 September	
	Note	2025	2024	2025	2024
Income					
Gross financing and investment income		14,280,482	12,149,935	41,097,991	34,190,285
Gross financing and investment return		(6,986,677)	(5,752,700)	(19,402,016)	(16,288,710)
Net financing and investment income		7,293,805	6,397,235	21,695,975	17,901,575
Fee from banking services, income		3,225,387	2,781,772	9,234,432	7,669,427
Fee from banking services, expenses		(1,678,541)	(1,539,309)	(4,919,685)	(4,264,947)
Fee from banking services, net		1,546,846	1,242,463	4,314,747	3,404,480
Exchange income, net		428,881	342,054	1,102,163	955,619
Other operating income, net		612,242	457,344	1,571,864	1,043,537
Total operating income		9,881,774	8,439,096	28,684,749	23,305,211
Expenses					
Salaries and employees' related benefits		995,067	961,377	2,963,524	2,778,227
Depreciation and amortization		605,817	497,124	1,735,573	1,420,859
Other general and administrative expenses		615,408	611,797	1,748,252	1,721,393
Total operating expenses before credit impairment charge		2,216,292	2,070,298	6,447,349	5,920,479
Impairment charges for financing and other financial assets, net	8	569,959	688,097	1,694,611	1,564,128
Total operating expenses		2,786,251	2,758,395	8,141,960	7,484,607
Net income for the period before Zakat		7,095,523	5,680,701	20,542,789	15,820,604
Zakat Expense		(729,283)	(573,680)	(2,105,401)	(1,610,642)
Net income for the period		6,366,240	5,107,021	18,437,388	14,209,962
Net income for the period attributable to:					
Bank's shareholders		6,360,203	5,103,432	18,417,254	14,206,373
Non-controlling interests		6,037	3,589	20,134	3,589
Net income for the period		6,366,240	5,107,021	18,437,388	14,209,962
Basic and diluted earnings per share (ﷲ)	14	1.48	1.22	4.34	3.38

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

Authorized Board Member



Chief Executive Officer

2 

Chief Financial Officer

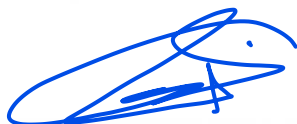



AL RAJHI BANKING AND INVESTMENT CORPORATION (A SAUDI JOINT STOCK COMPANY)
Interim Condensed Consolidated Statement of Comprehensive Income (Unaudited)
(ب'000)

	For the three-month period ended 30 September		For the nine-month ended 30 September	
	2025	2024	2025	2024
Net income for the period	6,366,240	5,107,021	18,437,388	14,209,962
Other comprehensive income:				
<i>Items that will not be reclassified to the interim condensed consolidated statement of income in subsequent periods:</i>				
- Net change in fair value of FVOCI equity investments	723,694	104,087	694,513	33,715
- Actuarial gain on re-measurement of employees' end of service benefits liabilities ("ESOB")	-	-	19,666	59,630
- Share in OCI from associate	570	998	11,485	2,945
<i>Items that may be reclassified to the interim condensed consolidated statement of income in subsequent periods:</i>				
- FVOCI instrument:				
- Net change in fair value of FVOCI sukuk and structured products investments	154,179	511,185	349,907	213,665
- Net amounts transferred to the interim condensed consolidated statement of income	(27,508)	-	(219,224)	-
- Exchange difference on translating foreign operations	428	174,120	69,168	159,551
- Cash flow hedge effective portion of change in the fair value	8,408	40,717	(67,929)	(36,093)
- Employees' share plan reserve	-	-	-	(37,110)
Total other comprehensive income	859,771	831,107	857,586	396,303
Total comprehensive income for the period	7,226,011	5,938,128	19,294,974	14,606,265
Total comprehensive income for the period				
Attributable to:				
Bank's shareholders	7,219,962	5,933,964	19,276,991	14,602,101
Non-controlling interests	6,049	4,164	17,983	4,164
Total comprehensive income for the period	7,226,011	5,938,128	19,294,974	14,606,265

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

Authorized Board Member



Chief Executive Officer

3



Chief Financial Officer



AL RAJHI BANKING AND INVESTMENT CORPORATION (A SAUDI JOINT STOCK COMPANY)
Interim Condensed Consolidated Statement of Changes in Equity (Unaudited)
(฿'000)

For the Nine-month period ended 30 September 2025

	Note	Share capital	Statutory reserve	Other reserves	Retained earnings	Total equity attributable to the Bank's shareholders	Equity sukuk	Total equity attributable to the Bank's equity holders	Non-controlling interests	Total equity
Balance at 31 December 2024		40,000,000	38,373,547	(311,814)	21,417,282	99,479,015	23,553,815	123,032,830	106,401	123,139,231
Net income for the period		-	-	-	18,417,254	18,417,254	-	18,417,254	20,134	18,437,388
Net change in fair value of FVOCI equity investments		-	-	694,513	-	694,513	-	694,513	-	694,513
Actuarial gain on re-measurement of employees' end of service benefits liabilities ("EOSB")		-	-	19,666	-	19,666	-	19,666	-	19,666
Share in OCI from associate		-	-	11,485	-	11,485	-	11,485	-	11,485
Net change in fair value of FVOCI Sukuk and Structured products investments		-	-	349,907	-	349,907	-	349,907	-	349,907
Net amounts transferred to the interim condensed consolidated statement of income		-	-	(219,224)	-	(219,224)	-	(219,224)	-	(219,224)
Exchange difference on translation of foreign operations		-	-	71,319	-	71,319	-	71,319	(2,151)	69,168
Cash flow hedge effective portion of change in the fair value		-	-	(67,929)	-	(67,929)	-	(67,929)	-	(67,929)
Total other comprehensive loss recognized in -equity		-	-	859,737	-	859,737	-	859,737	(2,151)	857,586
Total comprehensive income for the period		-	-	859,737	18,417,254	19,276,991	-	19,276,991	17,983	19,294,974
Equity Sukuk issued/called	12	-	-	-	-	-	5,059,488	5,059,488	-	5,059,488
Equity Sukuk costs		-	-	-	(1,046,203)	(1,046,203)	-	(1,046,203)	-	(1,046,203)
Dividend for annual year 2024	20	-	-	-	(5,840,000)	(5,840,000)	-	(5,840,000)	-	(5,840,000)
Interim dividend for the first half of 2025		-	-	-	(3,000,000)	(3,000,000)	-	(3,000,000)	-	(3,000,000)
Disposal of FVOCI equity instruments		-	-	-	(92,890)	(92,890)	-	(92,890)	-	(92,890)
Balance at 30 September 2025		40,000,000	38,373,547	547,923	29,855,443	108,776,913	28,613,303	137,390,216	124,384	137,514,600

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

Authorized Board Member



Chief Executive Officer



Chief Financial Officer




AL RAJHI BANKING AND INVESTMENT CORPORATION (A SAUDI JOINT STOCK COMPANY)
Interim Condensed Consolidated Statement of Changes in Equity (Unaudited)
(ب'000)

For the Nine-month period ended 30 September 2024

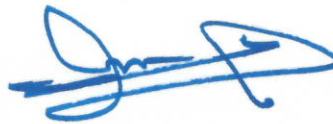
	Note	Share capital	Statutory reserve	Other reserves	Retained earnings	Total equity attributable to shareholders of the Bank	Sukuk	Total equity attributable to the Bank's equity holders	Non-controlling interests	Total equity
Balance at 31 December 2023		40,000,000	33,442,996	(96,606)	16,913,041	90,259,431	16,500,000	106,759,431	-	106,759,431
Net income for the period		-	-	-	14,206,373	14,206,373	-	14,206,373	3,589	14,209,962
Net change in fair value of FVOCI equity investments		-	-	33,715	-	33,715	-	33,715	-	33,715
Actuarial gain on re-measurement employees' end of service benefits ("EOSB")		-	-	60,397	-	60,397	-	60,397	(767)	59,630
Share in FVOCI from associate		-	-	2,945	-	2,945	-	2,945	-	2,945
Exchange difference on translation of foreign operations		-	-	158,209	-	158,209	-	158,209	1,342	159,551
Net change in fair value of FVOCI sukuk and structured products investments		-	-	213,665	-	213,665	-	213,665	-	213,665
Cash flow hedge Effective portion of change in the fair value		-	-	(36,093)	-	(36,093)	-	(36,093)	-	(36,093)
Employee share plan reserve		-	-	(37,110)	-	(37,110)	-	(37,110)	-	(37,110)
Total other comprehensive loss recognized in shareholders' equity		-	-	395,728	-	395,728	-	395,728	575	396,303
Total comprehensive income for the period		-	-	395,728	14,206,373	14,602,101	-	14,602,101	4,164	14,606,265
Equity Sukuk issued	12	-	-	-	-	-	6,348,391	6,348,391	-	6,348,391
Equity Sukuk costs		-	-	-	(680,612)	(680,612)	-	(680,612)	-	(680,612)
Dividend for annual year 2023	20	-	-	-	(4,600,000)	(4,600,000)	-	(4,600,000)	-	(4,600,000)
Interim dividend for the first half of 2024		-	-	-	(5,000,000)	(5,000,000)	-	(5,000,000)	-	(5,000,000)
Other consolidation adjustments		-	-	-	348,453	348,453	-	348,453	96,869	445,322
Balance at 30 September 2024		40,000,000	33,442,996	299,122	21,187,255	94,929,373	22,848,391	117,777,764	101,033	117,878,797

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

Authorized Board Member



Chief Executive Officer



Chief Financial Officer




AL RAJHI BANKING AND INVESTMENT CORPORATION (A SAUDI JOINT STOCK COMPANY)
Interim Condensed Consolidated Statement of Cash Flows (Unaudited)
(ب.م.000)

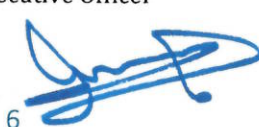
For the Nine-month period ended 30 September	Note	2025	2024
Cash Flows from operating activities			
Net income before Zakat		20,542,789	15,820,604
Adjustments to reconcile net income before zakat to net cash from operating activities:			
Gain on investments held at fair value through statement of income (FVIS)		(1,834)	(156,496)
Depreciation on property, equipment and right of use assets, net		1,534,048	1,264,455
Depreciation on investment properties		15,655	12,204
Amortization of other intangibles assets		185,871	144,200
Gain on sale of property and equipment, net		(8,866)	(16,941)
Impairment charge for financing and other financial assets, net	8	1,694,611	1,564,128
Share in profit of an associate		(88,114)	(108,555)
Dividend income		(176,449)	(196,767)
Accretion/amortisation relating to Sukuk investments, net		(117,101)	(107,901)
Profit charge against lease obligations		14,973	18,519
Fair value adjustment for derivatives		636,982	284,152
Rental income from investment properties		(79,518)	(72,188)
Employees' share plan reserve		-	(37,110)
(Increase) / decrease in operating assets			
Statutory deposit with SAMA and other central banks		380,183	(3,462,594)
Due from banks and other financial institutions		3,060,368	(3,578,011)
Financing, net		(64,270,002)	(56,383,506)
FVIS investments, net		582,134	(2,796,542)
Other assets, net		(2,431,590)	(1,526,218)
Disposal group classified as held for sale		(369,089)	-
Increase / (decrease) in operating liabilities			
Due to banks, Saudi Central Bank and other financial institutions		15,888,145	24,383,157
Customers' deposits		41,941,748	49,471,880
Other liabilities		1,078,897	5,635,373
Liabilities associated with disposal group classified as held for sale		(139,581)	-
Profit payment against lease obligations		(14,973)	(18,519)
Net cash generated from operating activities before Zakat		19,859,287	30,137,324
Zakat paid		(2,275,284)	(2,725,225)
Net cash generated from operating activities		17,584,003	27,412,099

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

Authorized Board Member



Chief Executive Officer



Chief Financial Officer




AL RAJHI BANKING AND INVESTMENT CORPORATION (A SAUDI JOINT STOCK COMPANY)
Interim Condensed Consolidated Statement of Cash Flows (Unaudited)
(س'000)

For the Nine-month period ended 30 September	Note	2025	2024
Cash flows from investing activities			
Purchase of property and equipment		(1,129,109)	(1,471,114)
Proceeds from disposal of property and equipment		345,673	22,173
Goodwill and Other intangibles assets		919,641	(428,730)
Purchase of FVOCI investments		(2,762,994)	(6,408,460)
Proceeds from disposal of FVOCI investments		2,686,198	-
Proceeds from maturities of held at amortized cost investments		22,813,694	6,730,335
Purchase of investments held at amortised cost		(27,756,148)	(24,430,087)
Investment properties		4,521	(9,801)
Dividend income received		176,449	196,767
Rental income from investment properties		79,518	72,188
Net cash used in investing activities		(4,622,557)	(25,726,729)
Cash flows from financing activities			
Dividends paid		(8,840,000)	(9,600,000)
Equity Sukuk costs		(1,046,203)	(680,612)
Equity Sukuk issued/called	12	5,059,488	6,348,391
Payments against lease obligation		(183,413)	(209,422)
Sukuk issued	11	11,138,998	4,659,214
Net cash generated from financing activities		6,128,870	517,571
Net increase in cash and cash equivalents		19,090,316	2,202,941
Cash and cash equivalents at the beginning of the period	17	24,100,411	12,435,642
Cash and cash equivalents at end of the period	17	43,190,727	14,638,583
Financing and investment income received during the period		39,223,547	33,320,029
Financing and investment return paid during the period		(18,225,510)	(15,294,612)
Supplemental Non-cash transactions:			
ROU assets		124,532	55,917
Lease Liability		14,324	89,381
Net change in fair value of FVOCI investments		1,044,420	265,083
Remeasurement gain on EOSB		19,666	59,630
Disposal group classified as held for sale		-	885,220
Non-current liabilities associated with disposal group classified as held for sale		-	521,996

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

Authorized Board Member



Chief Executive Officer



Chief Financial Officer




1

General

Al Rajhi Banking and Investment Corporation, a Saudi Joint Stock Company, (the "Bank"), was formed and licensed pursuant to Royal Decree No. M/59 dated 3 Dhul Qadah 1407H (corresponding to 29 June 1987) and in accordance with Article 6 of the Council of Ministers' Resolution No. 245, dated 26 Shawal 1407H (corresponding to 23 June 1987).

The Bank operates under Commercial Registration No. 1010000096, Unified National No. 7000102744 and its Head Office is located at the following address:

Al Rajhi Bank
8467 King Fahd Road - Al Muruj Dist. Unit No 1
Riyadh 12263 - 2743 Kingdom of Saudi Arabia

The objectives of the Bank are to carry out banking and investment activities in accordance with its Articles of Association and By-laws, the Banking Control Law and the Council of Ministers Resolution referred to above. The Bank is engaged in banking and investment activities for its own account and on behalf of others inside and outside the Kingdom of Saudi Arabia ("KSA") through 544 branches (December 31, 2024: 550 branches and September 30, 2024: 540 branches) and subsidiaries. The Bank has established certain subsidiary companies (together with the Bank hereinafter referred to as the "Group") in which it owns all or the majority of their shares.

Shari'a Authority

As a commitment from the Bank for its activities to be in compliance with Islamic Shari'a legislations, since its inception, the Bank has established a Shari'a Authority to ascertain that the Bank's activities are subject to its approval and control. The Shari'a Authority has reviewed the Bank's activities and issued the required decisions thereon.

The Bank is regulated by the Saudi Central Bank (SAMA).

(a) Subsidiaries

Name of subsidiary	Functional Currency	Shareholding		
		2025	2024	
Al Rajhi Capital Company – KSA	S	100%	100%	A Saudi Closed Joint Stock Company authorized by the Capital Market Authority to carry on securities business in the activities of Dealing/brokerage, Managing assets, Advising, Arranging, and Custody.
Management and Development for Human Resources Company – KSA	S	100%	100%	A limited liability company registered in Kingdom of Saudi Arabia to provide recruitment services.
Al Rajhi Bank – Kuwait	KWD	100%	100%	A foreign branch registered with the Central Bank of Kuwait.
Al Rajhi Bank – Jordan	JOD	100%	100%	A foreign branch operating in Hashemite Kingdom of Jordan, providing all financial, banking, and investments services and importing and trading in precious metals and stones in accordance with Islamic Shari'a' rules and under the applicable banking law.



AL RAJHI BANKING AND INVESTMENT CORPORATION (A SAUDI JOINT STOCK COMPANY)
Notes to the Interim Condensed Consolidated Financial Information (Unaudited)
(฿000)

1 General (Continued)

(a) Subsidiaries (Continued)

Name of subsidiaries	Functional Currency	Shareholding		
		2025	2024	
Tuder Real Estate Company – KSA	฿	100%	100%	A limited liability company registered in Kingdom of Saudi Arabia to support the mortgage programs of the Bank through transferring and holding the title deeds of real estate properties under its name on behalf of the Bank, collection of revenue of certain properties sold by the Bank, provide real estate and engineering consulting services, provide documentation service to register the real estate properties and overseeing the evaluation of real estate properties.
Al Rajhi Corporation Limited – Malaysia	MYR	100%	100%	A licensed Islamic Bank under the Islamic Financial Services Act 2013, incorporated and domiciled in Malaysia.
Emkan Finance Company – KSA	฿	100%	100%	A closed joint stock company registered in the Kingdom of Saudi Arabia providing micro consumer financing, finance lease and small and medium business financing.
Tawtheeq Company – KSA	฿	100%	100%	A closed joint stock company registered in Kingdom of Saudi Arabia providing financial leasing contracts registration to organize contracts data and streamline litigation processes.
Al Rajhi Financial Markets Ltd –Cym Islands	USD	100%	100%	A Limited Liability Company registered in the Cayman Islands with the objective of managing certain treasury related transactions on behalf of the Bank.
International Digital Solutions Co. (Neoleap) – KSA	฿	100%	100%	A closed joint stock company owned by the Bank for the purpose of practicing technical work in financial services, digital payment systems, financial settlements and related services.
Ejada Systems Company Limited – KSA	฿	90%	90%	A Saudi Closed Joint Stock Company owned by the Bank for the purpose of providing professional, scientific, technological activities, information communication services, and system analysis and senior management consultation services.
New Technology Company for Software Solutions (Neotek) – KSA	฿	100%	100%	A limited company authorized by the Saudi Central Bank to operate in financial technology solutions and open banking services.
Drahim Holdings - Cayman Islands*	USD	65%	65%	A holding company with the objective of offering Open Banking, investment, and financial technology services.



1 General (Continued)

(a) Subsidiaries (Continued)

*During June 2024, the Group acquired 65% shareholding in “Drahim Holdings”. The subsidiary is based in Cayman Island with the objective of offering open banking, investment and financial technology services. The Group has completed the Purchase Price Allocation exercise and consolidated the subsidiary in these Consolidated Financial statements. The Group completed the process and legal formalities of the acquisition of the shares in Drahim Holding Company for a cash consideration of ﷲ 83.4 million. As part of the acquisition, the Group has received Treasury Shares presenting 3.1% shareholding. The acquisition has been accounted for using the acquisition method under IFRS 3 – Business Combinations (the ‘Standard’).”

2 Basis of preparation

The interim condensed consolidated financial information of the Group as at and for the period ended 30 September 2025 and 2024 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 issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”). The interim condensed 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 financial statements as at 31 December 2024.

The consolidated financial information of the Group as at and for the year ended 31 December 2024, were prepared in accordance with IFRS Accounting Standards as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the SOCPA. The interim condensed consolidated financial information are expressed in Saudi Arabian Riyals (ﷲ) and amounts are rounded to the nearest thousand except where otherwise stated and the functional currency of the Group is Saudi Riyal.

The preparation of this interim condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities and income and expense. Actual results may differ from these estimates. In preparing this interim condensed consolidated financial information, the significant judgements made by management in applying the accounting policies and the key sources of estimation were consistent with those that were applied to the annual consolidated financial statements as at and for the year ended December 31, 2024.

3 Material accounting policies, estimates, assumptions, and impact of changes due to adoption of new standards

(a) Changes in accounting policies due to adoption of new standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2024, except for the adoption of new standards effective as of 1 January 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2025, but do not have an impact on the interim condensed consolidated financial information of the Group.

The following amendment are effective from the annual periods beginning on or after 1 January 2025 and are adopted by the Group.

Standard, interpretation and amendments	Description	Effective date
Amendment to IFRS 21 – Lack of exchangeability	IASB amended IAS 21 to add requirements to help in determining whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not exchangeable. Amendment set out a framework under which the spot exchange rate at the measurement date could be determined using an observable exchange rate without adjustment or another estimation technique.	1 January 2025



3 Material accounting policies, estimates, assumptions, and impact of changes due to adoption of new standards (Continued)

(b) Forthcoming new standards not yet effective

The following standards, or amendments are effective from the annual periods beginning on or after 1 January 2025 and are adopted by the Group.

Standard, interpretation and amendments	Description	Effective date
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	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
Contracts referencing Nature-dependent Electricity Amendments to IFRS 9 and IFRS 7	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
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



3 Material accounting policies, estimates, assumptions, and impact of changes due to adoption of new standards (Continued)

(b) Forthcoming new standards not yet effective (Continued)

Standard, interpretation and amendments	Description	Effective date
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	1 January 2027

(c) Accounting Policies and Estimates

The accounting policies, estimates and assumptions used in the preparation of this condensed interim consolidated financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended December 31, 2024

4 Cash and balances with Central Banks

Cash and balances with Saudi Central Bank ("SAMA") and other central banks comprise of the following:

	30 September 2025	31 December 2024	30 September 2024
Cash in hand	6,287,822	6,681,225	6,417,729
Statutory deposit	39,878,131	40,258,314	38,470,692
Balances with central banks (current accounts)	179,081	195,171	196,351
Mutajara with SAMA	10,957,000	6,110,000	-
Total	57,302,034	53,244,710	45,084,772

In accordance with the Banking Control Law and regulations issued by SAMA and other central banks, the Bank is required to maintain a statutory deposit with SAMA and other central banks at stipulated percentages of its customers' demand deposits, customers' time investments and other customers' accounts calculated at the end of each Gregorian month.

5 Due from banks and other financial institutions, net

Due from banks and other financial institutions comprise the following:

	30 September 2025	31 December 2024	30 September 2024
Current accounts	2,689,324	1,639,015	1,654,596
Mutajara	28,434,307	17,892,806	13,780,622
Less: Allowance for expected credit losses	(1,463)	(2,094)	(2,130)
Total	31,122,168	19,529,727	15,433,088



6 Investments, net

(a) Investments comprise the following:

	30 September 2025	31 December 2024	30 September 2024
Investments held at amortized cost:			
Murabaha with Saudi Government and SAMA	-	15,022,361	15,031,982
Sukuk	137,443,095	120,971,297	111,945,390
Structured Products	4,422,772	2,200,651	1,753,320
Less: Sukuk impairment (Stage 1)	(47,278)	(47,774)	(62,077)
Total investments held at amortized cost	141,818,589	138,146,535	128,668,615
Investments held at FVIS:			
Mutual funds	2,382,782	2,931,542	3,110,773
Sukuk	339,387	276,612	79,346
Structured Products	4,731,689	4,764,874	3,044,412
Equity investments	197,760	258,890	270,607
Total FVIS investments	7,651,618	8,231,918	6,505,138
FVOCI investments:			
Sukuk	18,138,456	19,204,275	18,398,268
Structured Products	394,673	866,439	2,253,366
Equity investments*	10,778,498	8,584,420	4,927,349
Total FVOCI investments	29,311,627	28,655,134	25,578,983
Investments, net	178,781,834	175,033,587	160,752,736

The Bank, under repurchase agreements, pledges with other banks sukuk securities that include government sukuk. The fair values of those sukuk pledged as collateral with financial institutions as at 30 September 2025 is ₹ 102,561 million (30 September 2024: ₹ 68,717million) and the related balances of the repurchase agreements are ₹ 45,085 million (30 September 2024: ₹ 9,927million).

*The Group holds ₹ 9,464 million (30 September 2024: ₹ 3,508 million) in investments in Tier I Sukuk out of the total equity investments.

All investments held at amortized cost are neither past due nor impaired as of 30 September 2025 and 2024, and are classified in stage 1. There were no movements in staging during the period.

(b) The domestic and international allocation of the Group's investments are summarized as follows:

30 September 2025	Domestic	International	Total
Investments held at amortized cost:			
Fixed-rate Sukuk	101,195,661	14,955,606	116,151,267
Floating-rate Sukuk	21,291,828	-	21,291,828
Structured products	-	4,422,772	4,422,772
Less: Sukuk impairment (Stage 1)	(46,766)	(512)	(47,278)
Total investments held at amortized cost	122,440,723	19,377,866	141,818,589
Investments held as FVIS:			
Mutual funds	947,101	1,435,681	2,382,782
Fixed-rate Sukuk	339,387	-	339,387
Floating-rate Sukuk	-	-	-
Structured Products	-	4,731,689	4,731,689
Equity investments	192,952	4,808	197,760
Total FVIS investments	1,479,440	6,172,178	7,651,618
Investments held as FVOCI:			
Fixed-rate Sukuk	12,914,418	4,411,940	17,326,358
Floating-rate Sukuk	332,000	480,098	812,098
Structured Products	-	394,673	394,673
Equity investments	10,431,253	347,245	10,778,498
Total FVOCI investments	23,677,671	5,633,956	29,311,627
Investments, net	147,597,834	31,184,000	178,781,834



6 Investments, net (Continued)

(b) The domestic and international allocation of the Group's investments are summarized as follows (Continued):

31 December 2024	Domestic	International	Total
Investments held at amortized cost:			
Fixed-rate Sukuk	100,502,295	13,933,817	114,436,112
Floating-rate Sukuk	21,557,546	-	21,557,546
Structured products	-	2,200,651	2,200,651
Less Sukuk impairment (Stage 1)	(47,415)	(359)	(47,774)
Total investments held at amortized cost	122,012,426	16,134,109	138,146,535
Investments held as FVIS:			
Mutual funds	1,295,328	1,636,214	2,931,542
Fixed-rate Sukuk	258,612	-	258,612
Floating-rate Sukuk	18,000	-	18,000
Structured Products	-	4,764,874	4,764,874
Equity investments	254,158	4,732	258,890
Total FVIS investments	1,826,098	6,405,820	8,231,918
Investments held as FVOCI:			
Fixed-rate Sukuk	13,378,920	5,007,106	18,386,026
Floating-rate Sukuk	339,949	478,300	818,249
Structured Products	-	866,439	866,439
Equity investments	8,041,617	542,803	8,584,420
Total FVOCI investments	21,760,486	6,894,648	28,655,134
Investments, net	145,599,010	29,434,577	175,033,587

30 September 2024	Domestic	International	Total
Investments held at amortized cost:			
Fixed-rate Sukuk	93,792,928	11,523,602	105,316,530
Floating-rate Sukuk	21,660,842	-	21,660,842
Structured products	-	1,753,320	1,753,320
Less: Impairment (Stage 1)	(62,077)	-	(62,077)
Total investments held at amortized cost	115,391,693	13,276,922	128,668,615
Investments held as FVIS:			
Mutual funds	1,736,034	1,374,739	3,110,773
Fixed-rate Sukuk	61,346	-	61,346
Floating-rate Sukuk	18,000	-	18,000
Structured Products	-	3,044,412	3,044,412
Equity investments	265,866	4,741	270,607
Total FVIS investments	2,081,246	4,423,892	6,505,138
Investments held as FVOCI:			
Fixed-rate Sukuk	10,748,474	6,269,300	17,017,774
Floating-rate Sukuk	993,906	386,588	1,380,494
Structured Products	-	2,253,366	2,253,366
Equity investments	4,765,878	161,471	4,927,349
Total FVOCI investments	16,508,258	9,070,725	25,578,983
Investments, net	133,981,197	26,771,539	160,752,736



6 Investments, net (Continued)

(c) The analysis of the composition of investments as follows:

30 September 2025	Quoted	Unquoted	Total
Sukuk, net	118,544,101	37,329,559	155,873,660
Structured Products	2,451,589	7,097,545	9,549,134
Equity investments	4,989,318	5,986,940	10,976,258
Mutual Funds	353,872	2,028,910	2,382,782
Total	126,338,880	52,442,954	178,781,834

31 December 2024	Quoted	Unquoted	Total
Murabaha with Saudi Government and SAMA	-	15,022,361	15,022,361
Sukuk, net	120,156,851	20,247,559	140,404,410
Structured Products	2,618,781	5,213,183	7,831,964
Equity investments	4,868,308	3,975,002	8,843,310
Mutual Funds	421,181	2,510,361	2,931,542
Total	128,065,121	46,968,466	175,033,587

30 September 2024	Quoted	Unquoted	Total
Murabaha with Saudi Government and SAMA	-	15,031,982	15,031,982
Sukuk, net	110,510,230	19,850,697	130,360,927
Structured Products	-	7,051,098	7,051,098
Equity investments	2,762,263	2,435,693	5,197,956
Mutual Funds	388,982	2,721,791	3,110,773
Total	113,661,475	47,091,261	160,752,736

7 Derivatives

The tables below summarise the positive and negative fair values of derivatives, together with the notional amounts. The notional amounts, which provide an indication of the volumes of the transactions outstanding at the period-end, 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 market risk.

30 September 2025	Positive fair value	Negative fair value	Notional amount total
Held for trading:			
Profit rate swaps	1,781,468	(1,619,033)	77,788,363
Cross Currency Swaps	21,305	(6,220)	22,906,126
Foreign exchange forward contracts	7,558	(3,225)	7,037,366
FX Swaps	10,876	(47,673)	72,560,407
Total Held for trading	1,821,207	(1,676,151)	180,292,262
Held as cash flow hedge:			
Profit rate swaps	-	(81,340)	9,198,750
Cross Currency Swaps	35,441	(3,751)	994,507
Total Held as cash flow hedge	35,441	(85,091)	10,193,257
Held as fair value Hedge:			
Profit rate swaps	1,552	(507,080)	28,515,671
Total Held as fair value Hedge	1,552	(507,080)	28,515,671
Total derivatives	1,858,200	(2,268,322)	219,001,190



7 Derivatives (Continued)

31 December 2024	Positive fair value	Negative fair value	Notional amount total
Held for trading:			
Profit rate swaps	1,742,970	(1,630,279)	46,083,961
Foreign exchange forward contracts	15,818	(15,019)	2,088,861
FX Swaps	2,010	(4,383)	15,578,744
Total Held for trading	1,760,798	(1,649,681)	63,751,566
Held as cash flow hedge:			
Profit rate swaps	27,691	(9,413)	11,073,750
Total Held as cash flow hedge	27,691	(9,413)	11,073,750
Held as fair value Hedge:			
Profit rate swaps	117,414	(19,949)	25,218,171
Total Held as fair value Hedge	117,414	(19,949)	25,218,171
Total derivatives	1,905,903	(1,679,043)	100,043,487
30 September 2024	Positive fair value	Negative fair value	Notional amount total
Held for trading:			
Profit rate swaps	1,048,500	(945,331)	45,254,209
Foreign exchange forward contracts	8,590	(3,299)	5,824,281
FX Swaps	1,442	(8,637)	36,816,099
Total Held for trading	1,058,532	(957,267)	87,894,589
Held as cash flow hedge:			
Profit rate swaps	8,321	(28,602)	11,203,750
Total Held as cash flow hedge	8,321	(28,602)	11,203,750
Held as fair value Hedge:			
Profit rate swaps	-	(281,001)	10,728,842
Total Held as fair value Hedge	-	(281,001)	10,728,842
Total derivatives	1,066,853	(1,266,870)	109,827,181

8 Financing, net

(a) Net financing held at amortized cost:

30 September 2025	Retail	Corporate	Total
Performing financing	490,091,455	268,868,318	758,959,773
Non-performing financing	2,096,306	3,713,218	5,809,524
Gross financing	492,187,761	272,581,536	764,769,297
Provision for financing impairment	(4,874,779)	(3,909,404)	(8,784,183)
Financing, net	487,312,982	268,672,132	755,985,114
31 December 2024	Retail	Corporate	Total
Performing financing	478,189,440	218,391,164	696,580,604
Non-performing financing	1,707,799	3,626,636	5,334,435
Gross financing	479,897,239	222,017,800	701,915,039
Provision for financing impairment	(4,682,061)	(3,823,255)	(8,505,316)
Financing, net	475,215,178	218,194,545	693,409,723
30 September 2024	Retail	Corporate	Total
Performing financing	454,883,756	197,536,844	652,420,600
Non-performing financing	1,824,406	3,386,757	5,211,163
Gross financing	456,708,162	200,923,601	657,631,763
Provision for financing impairment	(4,878,762)	(3,728,817)	(8,607,579)
Financing, net	451,829,400	197,194,784	649,024,184



8 Financing, net (Continued)

(b) The movement in the allowance for impairment of financing is as follows:

	30 September 2025	30 September 2024
Balance at the beginning of the period	8,505,316	8,725,937
Provided for the period	3,910,680	2,727,311
Bad debt written off	(3,631,813)	(2,845,669)
Balance at the end of the period	8,784,183	8,607,579

(c) The allowance for impairment of financing, off balance sheet exposures and other financial assets charged to the interim statement of income comprise of the following:

	30 September 2025	30 September 2024
Provided for the period for financing	3,910,680	2,727,311
Provided for the period for other financial assets & off balance sheet	(12,688)	(11,692)
Recovery of written off financing for the period	(2,203,381)	(1,151,491)
Allowance for financing impairment, net	1,694,611	1,564,128

(d) The movement of gross financing by stages is as follows:

	Gross carrying amount as of 30 September 2025			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for not credit impaired)	Stage 3 (lifetime ECL for credit impaired)	Total
At 1 January 2025	679,911,124	14,115,126	7,888,789	701,915,039
Transfers:				
Transfer to 12-month ECL	5,902,132	(5,081,042)	(821,090)	-
Transfer to Lifetime ECL not credit impaired	(7,434,637)	8,570,601	(1,135,964)	-
Transfer to Lifetime ECL credit impaired	(2,184,097)	(1,606,812)	3,790,909	-
Write-offs	-	-	(3,631,813)	(3,631,813)
New business/ Other movements	66,304,095	(1,538,689)	1,720,665	66,486,071
At 30 September 2025	742,498,617	14,459,184	7,811,496	764,769,297

	Gross carrying amount as of 31 December 2024			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for not credit impaired)	Stage 3 (lifetime ECL for credit impaired)	Total
At 1 January 2024	581,556,627	13,917,065	7,457,051	602,930,743
Transfers:				
Transfer to 12-month ECL	6,378,866	(5,039,952)	(1,338,914)	-
Transfer to Lifetime ECL not credit impaired	(5,848,741)	6,145,648	(296,907)	-
Transfer to Lifetime ECL credit impaired	(2,209,266)	(1,782,603)	3,991,869	-
Write-offs	-	-	(4,526,452)	(4,526,452)
New business/ Other movements	100,033,638	874,968	2,602,142	103,510,748
At 31 December 2024	679,911,124	14,115,126	7,888,789	701,915,039



8

Financing, net (Continued)

(d) The movement of gross financing by stages is as follows: (Continued)

	Gross carrying amount as of 30 September 2024			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for not credit impaired)	Stage 3 (lifetime ECL for credit impaired)	Total
At 1 January 2024	581,556,627	13,917,065	7,457,051	602,930,743
Transfers:				
Transfer to 12-month ECL	6,368,050	(5,059,119)	(1,308,931)	-
Transfer to Lifetime ECL not credit impaired	(6,637,910)	6,951,966	(314,056)	-
Transfer to Lifetime ECL credit impaired	(1,416,528)	(2,055,330)	3,471,858	-
Write-offs	-	-	(2,845,669)	(2,845,669)
New business/ Other movements	55,975,980	460,528	1,110,181	57,546,689
At 30 September 2024	635,846,219	14,215,110	7,570,434	657,631,763

(e) The movement in ECL allowances of financing by stages is as follows:

	Credit loss allowance as of 30 September 2025			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for not credit impaired)	Stage 3 (lifetime ECL for credit impaired)	Total
At 1 January 2025	2,481,760	1,699,474	4,324,082	8,505,316
Transfers:				
Transfer to 12-month ECL	898,142	(517,686)	(380,456)	-
Transfer to Lifetime ECL not credit impaired	(163,547)	697,454	(533,907)	-
Transfer to Lifetime ECL credit impaired	(49,544)	(248,052)	297,596	-
Write-offs	-	-	(3,631,813)	(3,631,813)
Provided for the Period	(434,474)	21,345	4,323,809	3,910,680
At 30 September 2025	2,732,337	1,652,535	4,399,311	8,784,183

	Credit loss allowance as of 31 December 2024			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for not credit impaired)	Stage 3 (lifetime ECL for credit impaired)	Total
At 1 January 2024	2,523,903	1,695,065	4,506,969	8,725,937
Transfers:				
Transfer to 12-month ECL	1,286,101	(583,296)	(702,805)	-
Transfer to Lifetime ECL not credit impaired	(89,570)	248,804	(159,234)	-
Transfer to Lifetime ECL credit impaired	(299,232)	(221,208)	520,440	-
Write-offs	-	-	(4,526,452)	(4,526,452)
Provided for the Period	(939,442)	560,109	4,685,164	4,305,831
At 31 December 2024	2,481,760	1,699,474	4,324,082	8,505,316



8 Financing, net (Continued)

(e) The movement in ECL allowances for impairment of financing by stages is as follows
(Continued):

	Credit loss allowance as of 30 September 2024			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for not credit impaired)	Stage 3 (lifetime ECL for credit impaired)	Total
At 1 January 2024	2,523,904	1,695,065	4,506,968	8,725,937
Transfers:				
Transfer to 12-month ECL	1,228,765	(542,815)	(685,950)	-
Transfer to Lifetime ECL not credit impaired	(110,205)	275,306	(165,101)	-
Transfer to Lifetime ECL credit impaired	(31,051)	(280,121)	311,172	-
Write-offs	-	-	(2,845,669)	(2,845,669)
Provided for the Period	(978,529)	684,647	3,021,193	2,727,311
At 30 September 2024	2,632,884	1,832,082	4,142,613	8,607,579

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

Due to banks and other financial institutions comprise the following:

	30 September 2025	31 December 2024	30 September 2024
Current accounts	416,169	1,791,827	1,130,778
Banks' time investments	188,906,573	171,642,770	120,499,268
Total	189,322,742	173,434,597	121,630,046

10 Customers' deposits

Customers' deposits by type comprise the following:

	30 September 2025	31 December 2024	30 September 2024
Demand deposits and call accounts	427,438,460	446,437,107	434,728,318
Customers' time investments	230,609,182	167,091,393	173,243,215
Other customer accounts	12,132,607	14,710,001	14,600,954
Total	670,180,249	628,238,501	622,572,487

All Customers' time investments are subject to Murabaha contracts and therefore are non-profit.

11 Sukuk issued

During 2025, the Bank successfully issued USD dollar Tier 2 Sukuk, amounting to USD 1,000 million (ﷲ 3,750 million) with maturities up to 2036.

During 2025, the Bank successfully issued U.S. dollar private Sukuk, amounting to USD 1,594 million (ﷲ 5,976 million), and SGD dollar private sukuk, amounting to SGD 268 million (ﷲ 765 million), with maturities up to 2032.

During 2025, the Bank successfully issued HKD dollar private Sukuk, amounting to HKD 400 million (ﷲ 191 million) with maturities up to 2026.

During 2024, the Bank successfully issued U.S. dollar private Sukuk, amounting to USD 225 million (ﷲ 842.5 million), with maturity up to 2028, (USD 95 million (ﷲ 356.3 million) matured in August 2025).

During March 2024, the Bank successfully issued U.S. dollar denominated senior unsecured sustainable Sukuk, amounting to USD 1 billion (ﷲ 3,750 million) with 5-years maturity and a profit rate of 5.047% and redeemable prior to scheduled maturity date in certain cases. The Sukuk represents Al Rajhi Bank's second issuance in the USD international capital markets via a USD 4 billion Sukuk programme The sustainable Sukuk is listed on the London Stock Exchange's International Securities Market and could be sold in light of applicable acts and regulations.



11 Sukuk issued (Continued)

During April 2023, the Bank successfully issued U.S. dollar denominated senior unsecured sustainable Sukuk, amounting to USD 1 billion (₹ 3,750 million) with 5-years maturity and a profit rate of 4.75% and redeemable prior to scheduled maturity date in certain cases. The Sukuk represents Al Rajhi Bank's first issuance in the USD international capital markets via a USD 4 billion Sukuk programme that has a multi-issuance variability of one or more tranches of senior unsecured or tier 2 subordinated Sukuk. The sustainable Sukuk is listed on the London Stock Exchange's International Securities Market and could be sold in light of applicable acts and regulations.

The carrying values of above issued Sukuk include the accrued return for the period.

12 Equity Sukuk

The details of the Equity Sukuk issued by the group are as follows:

Issuance date	Amount in Million ₹	Issuance Currency	Maturity date	Callable (Yes/No)
March 2025	2,033	₹	Perpetual	Yes
January 2025	5,625	USD		Yes
October 2024	705	₹		Yes
May 2024	3,750	USD		Yes
November 2022	10,000	₹		Yes
January 2022	6,500	₹		Yes
Total	28,613			

13 Disposal group classified as held for sale

The Board of Directors has approved a plan to lose control over Ejada Systems Limited Company ("Ejada"), a wholly owned subsidiary then, through a sequenced series of arrangements. The subsidiary meets the criteria to be classified as held for sale for the following reasons:

- Ejada is available for immediate sale and can be sold in its current condition;
- There is an active program that includes private placements and an IPO, where the sale plan is expected to be completed within one year from the date of initial classification; and
- The Group is committed to follow all steps required for the sale arrangements to be executed in line with the approved plan.

The Group has classified and presented the assets and liabilities of Ejada (the "disposal group") as "held for sale" in the Group's interim condensed statement of financial position in accordance with IFRS 5, "Non-Current Assets Held for Sale and Discontinued Operations". As the business of Ejada does not meet the definition of discontinued operations under IFRS 5, the results for the period have not been classified as discontinued / discontinuing operations in the consolidated statement of comprehensive income.

As at 30 September 2025, the disposal group was stated at carrying value, which is lower than the fair value less costs to sell. The classification as "held for sale" did not have a significant impact on any of the Group's classes of assets and liabilities, in addition there were no significant cumulative income or expenses recognised in other comprehensive income relating to the disposal group during the period.



14 Earnings per share

Basic and diluted earnings per share is calculated by dividing net income adjusted for Tier I Sukuk costs by weighted average number of the issued and outstanding shares as below:

	30 September 2025	30 September 2024
Net income for the period attributable to the Bank's shareholders	18,417,254	14,206,373
Less: Tier I Sukuk Costs	(1,046,203)	(680,612)
Net income after Tier I Sukuk payments	17,371,051	13,525,761
Number of outstanding shares	4,000,000	4,000,000
Basic and diluted earning per share (in ﷲ)	4.34	3.38

15 Commitments and contingencies

(a) Commitments and contingencies comprise the following:

	30 September 2025	31 December 2024	30 September 2024
Letters of credit	12,136,997	9,290,199	8,875,220
Acceptances	6,117,369	2,572,021	1,371,132
Letters of guarantee	36,197,871	31,169,562	29,059,585
Irrevocable commitments to extend credit	15,795,912	19,897,404	14,429,963
Total	70,248,149	62,929,186	53,735,900

(b) Legal proceedings

As at 30 September 2025, there were certain legal proceedings outstanding against the Group in the normal course of business including those relating to the extension of credit facilities. Such proceedings are being reviewed by the concerned parties.

Provisions have been made for some of these legal cases based on the assessment of the Group's legal counsel.

The Bank was named as one of many defendants in certain lawsuits initiated in the US commencing in 2002. The Bank was successful in defending the claims, all of which were finally dismissed by the relevant courts. With respect to new lawsuits commencing in 2016. However, the most recent dismissal was reversed by the court of appeals to permit limited jurisdictional discovery, which commenced in 2021. Although there are inherent uncertainties in litigation, the Bank's management believes that the claims will be defended successfully.

(c) Commitments and contingencies that may result in credit exposure

The table below shows the gross carrying amount and ECL allowance of the financing commitments and financial guarantees.

	Gross carrying amount as of 30 September 2025				Total
	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	
Stage 1 - (12-months ECL)	12,097,058	6,083,793	35,378,662	15,321,299	68,880,812
Stage 2 - (lifetime ECL not credit impaired)	30,915	23,881	502,479	446,615	1,003,890
Stage 3 - (lifetime ECL for credit impaired)	9,024	9,695	316,730	27,998	363,447
At 30 September 2025	12,136,997	6,117,369	36,197,871	15,795,912	70,248,149



15 Commitments and contingencies (Continued)

(c) Commitments and contingencies that may result in credit exposure: (Continued)

Credit loss allowance of the financing commitments and financial guarantees as of 30 September 2025

	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	Total
Stage 1 - (12-months ECL)	22,366	44,531	31,538	1,934	100,369
Stage 2 - (lifetime ECL not credit impaired)	171	44	11,073	1,852	13,140
Stage 3 - (lifetime ECL for credit impaired)	911	9,414	120,643	81	131,049
At 30 September 2025	23,448	53,989	163,254	3,867	244,558

Gross carrying amount as of 31 December 2024

	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	Total
Stage 1 - (12-months ECL)	9,246,996	2,508,802	29,924,495	19,700,609	61,380,902
Stage 2 - (lifetime ECL not credit impaired)	41,013	54,793	879,231	190,067	1,165,104
Stage 3 - (lifetime ECL for credit impaired)	2,190	8,426	365,836	6,728	383,180
At 31 December 2024	9,290,199	2,572,021	31,169,562	19,897,404	62,929,186

Credit loss allowance of the financing commitments and financial guarantees as of 31 December 2024

	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	Total
Stage 1 - (12-months ECL)	46,744	1,923	35,496	5,170	89,333
Stage 2 - (lifetime ECL not credit impaired)	237	923	15,823	86	17,069
Stage 3 - (lifetime ECL for credit impaired)	218	8,078	141,035	47	149,378
At 31 December 2024	47,199	10,924	192,354	5,303	255,780

Gross carrying amount as of 30 September 2024

	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	Total
Stage 1 - (12-months ECL)	8,833,477	1,344,984	27,624,539	14,412,766	52,215,766
Stage 2 - (lifetime ECL not credit impaired)	41,385	19,532	1,083,720	15,821	1,160,458
Stage 3 - (lifetime ECL for credit impaired)	358	6,616	351,326	1,376	359,676
At 30 September 2024	8,875,220	1,371,132	29,059,585	14,429,963	53,735,900



15 Commitments and contingencies (Continued)

(c) Commitments and contingencies that may result in credit exposure: (Continued)

	Credit loss allowance of the financing commitments and financial guarantees as of 30 September 2024				Total
	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	
Stage 1 - (12-months ECL)	51,096	692	34,906	3,085	89,779
Stage 2 - (lifetime ECL not credit impaired)	158	47	17,656	81	17,942
Stage 3 - (lifetime ECL for credit impaired)	69	6,255	136,335	63	142,722
At 30 September 2024	51,323	6,994	188,897	3,229	250,443

16 Other reserves

Other reserves include FVOCI investments reserve, foreign currency translation reserve, employees' end of service benefits reserve, share in FVOCI from associate, cash flow hedge reserve and fair value hedge reserve.

	30 September 2025	31 December 2024	30 September 2024
FVOCI investments	535,975	(289,220)	252,119
Foreign currency translation	(117,551)	(188,871)	(85,216)
Re-measurement of employees' end of service benefits	122,612	102,946	105,862
Share in OCI from associate	56,538	45,053	46,638
Cash flow hedge effective portion in the fair value	(49,651)	18,278	(20,281)
Total	547,923	(311,814)	299,122

17 Cash and cash equivalents

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

	30 September 2025	31 December 2024	30 September 2024
Cash in hand	6,287,822	6,681,225	6,417,729
Due from banks and other financial institutions maturing within 90 days from the date of purchase	25,766,824	11,114,015	8,024,503
Balances with SAMA and other central banks (current accounts)	179,081	195,171	196,351
Mutajara with SAMA	10,957,000	6,110,000	-
Cash and cash equivalents	43,190,727	24,100,411	14,638,583



18 Operating segments

The Group identifies operating segments on the basis of internal reports about the activities of the Group that are regularly reviewed by the chief operating decision maker, principally the Chief Executive Officer, in order to allocate resources to the segments and to assess its performance.

Transactions between the operating segments are on normal commercial terms and conditions. The revenue from external parties reported to the Board is measured in a manner consistent with that in the consolidated statement of income. Segment assets and liabilities comprise operating assets and liabilities, which represents the majority of the Bank's assets and liabilities.

There have been no changes to the basis of segmentation or the measurement basis for the segment profit or loss since 31 December 2024.

For management purposes, the Group is organized into the following four main businesses segments:

Retail segment:	Includes individual customers' deposits, credit facilities, customer debit current accounts (overdrafts), fees from banking services and remittance business, payment services.
Corporate segment:	Incorporates deposits of VIP, corporate customers' deposits, credit facilities, and debit current accounts (overdrafts).
Treasury segment:	Includes treasury services, Murabaha with SAMA and international Mutajara portfolio.
Investment services, brokerage and other segments:	Includes investments of individuals and corporates in mutual funds, local and international share trading services, investment portfolios and others.

The Group's total assets and liabilities as at 30 September 2025 and 2024 together with the total operating income and expenses, and income before zakat for the nine-month periods then ended, for each business segment, are analyzed as follows:

30 September 2025	Retail segment	Corporate segment	Treasury segment	Investment services, brokerage and other segments	Total
Total Assets	518,862,715	268,783,258	260,633,258	10,960,614	1,059,239,845
Total Liabilities	341,382,779	354,212,782	222,817,883	3,311,801	921,725,245
Financing and investment income from external customers	20,705,604	12,836,527	7,255,046	300,814	41,097,991
Inter-segment operating income / (expense)	(7,826,790)	1,417,401	6,409,389	-	-
Gross financing and investment income	12,878,814	14,253,928	13,664,435	300,814	41,097,991
Gross financing and investment return	(2,091,532)	(8,532,472)	(8,778,012)	-	(19,402,016)
Net financing and investment income	10,787,282	5,721,456	4,886,423	300,814	21,695,975
Fee from banking services, net	2,183,575	985,495	249,194	896,483	4,314,747
Exchange income, net	532,830	252,241	316,213	879	1,102,163
Other operating income, net	787,249	16,009	531,315	237,291	1,571,864
Total operating income	14,290,936	6,975,201	5,983,145	1,435,467	28,684,749
Depreciation and amortization	(1,338,207)	(306,696)	(42,322)	(48,348)	(1,735,573)
Impairment charge for financing and other financial assets, net	(1,791,997)	89,697	7,689	-	(1,694,611)
Other operating expenses	(3,766,237)	(644,069)	(213,362)	(88,108)	(4,711,776)
Total operating expenses	(6,896,441)	(861,068)	(247,995)	(136,456)	(8,141,960)
Net income before Zakat	7,394,495	6,114,133	5,735,150	1,299,011	20,542,789



18 Operating segments (Continued)

30 September 2024	Retail segment	Corporate segment	Treasury segment	Investment services, brokerage and other segments	Total
Total Assets	485,760,263	193,850,604	214,505,876	8,453,856	902,570,599
Total Liabilities	304,713,384	333,785,763	143,905,706	2,286,949	784,691,802
Financing and investment income from external customers	18,494,228	10,080,289	5,466,471	149,297	34,190,285
Inter-segment operating income /(expense)	(5,245,812)	4,936,455	309,357	-	-
Gross financing and investment income	13,248,416	15,016,744	5,775,828	149,297	34,190,285
Gross financing and investment return	(1,259,619)	(9,808,869)	(5,220,222)	-	(16,288,710)
Net financing and investment income	11,988,797	5,207,875	555,606	149,297	17,901,575
Fee from banking services, net	1,953,682	553,736	191,037	706,025	3,404,480
Exchange income, net	483,859	181,810	289,950	-	955,619
Other operating income, net	430,846	10,438	412,763	189,490	1,043,537
Total operating income	14,857,184	5,953,859	1,449,356	1,044,812	23,305,211
Depreciation and amortization	(1,115,552)	(231,237)	(34,307)	(39,763)	(1,420,859)
Impairment charge for financing and other financial assets, net	(960,251)	(632,079)	28,202	-	(1,564,128)
Other operating expenses	(3,655,792)	(668,562)	(150,859)	(24,407)	(4,499,620)
Total operating expenses	(5,731,595)	(1,531,878)	(156,964)	(64,170)	(7,484,607)
Net income before Zakat	9,125,589	4,421,981	1,292,392	980,642	15,820,604

19 Fair values of financial assets and liabilities

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.

The fair values of on-balance sheet financial instruments are not significantly different from their carrying amounts included in the interim condensed consolidated financial information.

Determination of fair value and fair value hierarchy

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

Level 1: quoted prices (unadjusted) in active markets for the same or identical instrument that an entity can access at the measurement date.

Level 2: Inputs other than quoted prices included in level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique include inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.



19 Fair values of financial assets and liabilities (Continued)

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, for financial instruments measured at fair value and financial instruments not measured at fair value:

30 September 2025	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at fair value:					
FVIS Investments – Mutual funds	2,382,782	402,064	-	1,980,718	2,382,782
FVIS Sukuk	339,387	19,502	319,885	-	339,387
FVIS Structured Products	4,731,689	2,056,915	2,589,856	84,918	4,731,689
FVIS - Equity investments	197,760	182,760	15,000	-	197,760
FVOCI Sukuk	18,138,456	11,405,176	6,733,280	-	18,138,456
FVOCI Structured Products	394,673	394,673	-	-	394,673
FVOCI - Equity investments	10,778,498	4,806,558	5,359,785	612,155	10,778,498
Positive fair value of derivatives	1,858,200	-	1,858,200	-	1,858,200
Financial assets not measured at fair value:					
Due from banks and other financial institutions	31,122,168	-	-	31,135,433	31,135,433
Investments held at amortized cost:					
Sukuk	137,443,095	12,573,369	120,252,157	-	132,825,526
Structured Products	4,422,772	-	4,458,709	-	4,458,709
Financing, net	755,985,114	-	-	749,874,382	749,874,382
Total	967,794,594	31,841,017	141,586,872	783,687,606	957,115,495
Financial liabilities					
Financial liabilities measured at fair value:					
Negative fair value of derivatives	2,268,322	-	2,268,322	-	2,268,322
Financial liabilities not measured at fair value:					
Due to banks and other financial institutions	189,322,742	-	-	188,342,651	188,342,651
Customers' deposits	670,180,249	-	-	672,767,906	672,767,906
Total	861,771,313		2,268,322	861,110,557	863,378,879



AL RAJHI BANKING AND INVESTMENT CORPORATION (A SAUDI JOINT STOCK COMPANY)
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19 Fair values of financial assets and liabilities (Continued)

31 December 2024	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at fair value:					
FVIS Investments – Mutual funds	2,931,542	421,181	500,059	2,010,302	2,931,542
FVIS Sukuk	276,612	-	276,612	-	276,612
FVIS Structured Products	4,764,874	1,752,342	2,714,905	297,627	4,764,874
FVIS - Equity investments	258,890	243,890	15,000	-	258,890
FVOCI Sukuk	19,204,275	12,354,102	6,850,173	-	19,204,275
FVOCI Structure Products	866,439	866,439	-	-	866,439
FVOCI - Equity investments	8,584,420	4,624,418	3,935,580	24,422	8,584,420
Positive fair value of derivatives	1,905,903	-	1,905,903	-	1,905,903
Financial assets not measured at fair value:					
Due from banks and other financial institutions	19,529,727	-	-	19,651,276	19,651,276
Investments held at amortized cost:					
Murabaha with Saudi Government and SAMA	15,022,361	-	15,087,088	-	15,087,088
Sukuk	120,971,297	15,504,002	97,654,620	-	113,158,622
Structured Products	2,200,651	-	2,168,270	-	2,168,270
Financing, net	693,409,723	-	-	684,663,049	684,663,049
Total	889,926,714	35,766,374	131,108,210	706,646,676	873,521,260
Financial liabilities					
Financial liabilities measured at fair value:					
Negative fair value of derivatives	1,679,043	-	1,679,043	-	1,679,043
Financial liabilities not measured at fair value:					
Due to banks, Saudi Central Bank and other financial institutions	173,434,597	-	-	172,880,208	172,880,208
Customers' deposits	628,238,501	-	-	632,493,461	632,493,461
Total	803,352,141	-	1,679,043	805,373,669	807,052,712

30 September 2024	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at fair value:					
FVIS Investments – Mutual funds	3,110,773	402,448	500,059	2,208,266	3,110,773
FVIS Sukuk	79,346	-	79,346	-	79,346
FVIS Structured Products	3,044,412	-	2,757,009	287,403	3,044,412
FVIS - Equity investments	270,607	254,689	15,918	-	270,607
FVOCI Sukuk	18,398,268	11,322,457	7,075,811	-	18,398,268
FVOCI Structure Products	2,253,366	2,253,366	-	-	2,253,366
FVOCI - Equity investments	4,927,349	2,546,655	2,356,246	24,448	4,927,349
Positive fair value of derivatives	1,066,853	-	1,066,853	-	1,066,853
Financial assets not measured at fair value:					
Due from banks and other financial institutions	15,433,088	-	-	15,935,710	15,935,710
Investments held at amortized cost:					
Murabaha with Saudi Government and SAMA	15,031,982	-	15,065,404	-	15,065,404
Sukuk	111,945,390	14,006,502	93,803,947	-	107,810,449
Structured Products	1,753,320	-	1,760,619	-	1,760,619
Financing, net	649,024,184	-	-	635,778,604	635,778,604
Total	826,338,938	30,786,117	124,481,212	654,234,431	809,501,760
Financial liabilities					
Financial liabilities measured at fair value:					
Negative fair value of derivatives	1,266,870	-	1,266,870	-	1,266,870
Financial liabilities not measured at fair value:					
Due to banks and other financial institutions	121,630,046	-	-	121,247,907	121,247,907
Customers' deposits	622,572,487	-	-	624,405,650	624,405,650
Total	745,469,403	-	1,266,870	745,653,557	746,920,427



19 Fair values of financial assets and liabilities (Continued)
Valuation technique and significant unobservable inputs

The following table shows the valuation techniques used in measuring level 2 and Level 3 fair values at September 30, 2025 and 2024, as well as the significant unobservable inputs used:

Item	Technique applied	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
FVIS mutual funds investments categorized as Level 2.	Based on the latest reported net assets value (NAV) as at the date of statement of consolidated financial position.	None	Not applicable
FVIS mutual funds investments categorized as level 3.	Based on the latest reported net assets value (NAV) as at the date of statement of consolidated financial position.	None	Not applicable
FVOCI Sukuk investments categorized as level 2.	The Bank seeks an active market inputs include quoted prices for similar Sukuk bonds, yield curves, credit spreads, and benchmark profit rates. When direct price discovery is limited, valuation techniques such as discounted cash flow models are employed, incorporating market-based risk-free rates and issuer-specific credit spreads to approximate fair value. The use of Level 2 inputs enhances valuation reliability while acknowledging that Sukuk pricing may be influenced by factors such as market liquidity, trading frequency, and prevailing credit conditions.	None	Not applicable
FVIS structured products investments categorized as level 2.	For structured investments with embedded optionality classified under Level 2 fair value measurement, valuation relies on observable active market inputs, including profit rate curves, credit spreads, and implied volatilities. Market-calibrated models, are used to estimate fair value, provided key inputs remain directly observable. Adjustments for liquidity, counterparty credit risk, and bid-ask spreads ensure valuations reflect prevailing market conditions while maintaining classification within Level 2.	None	Not applicable
Derivatives categorized as Level 2 are comprised of over the counter profit rate swaps, cross currency swaps, and forward foreign exchange contracts.	These instruments are fair valued using the Group's proprietary valuation models that are based on discounted cash flow techniques. The data inputs on these models are based on observable market parameters relevant to the markets in which they are traded and are sourced from widely used market data service providers.	None	Not applicable



19 Fair values of financial assets and liabilities (Continued)

Valuation technique and significant unobservable inputs(Continued)

Item	Technique applied	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Held at amortized cost Due from banks and other financial institutions categorized as level 3.	Based on cost-based spread techniques using yield curve and deal inputs.	Additional buffer is added to account for any potential model discrepancy or any stressed market conditions.	Not applicable
Held at amortized cost Murabaha with Saudi Government and SAMA categorized as level 2.	Based on simple discounted cash flow techniques that use referenced observable inputs, such as profit rates and yield curves.	None	Not applicable
Held at amortized cost Sukuk categorized as level 2.	The Bank seeks an active market inputs include quoted prices for similar Sukuk bonds, yield curves, credit spreads, and benchmark profit rates. When direct price discovery is limited, valuation techniques such as discounted cash flow models are employed, incorporating market-based risk-free rates and issuer-specific credit spreads to approximate fair value. The use of Level 2 inputs enhances valuation reliability while acknowledging that Sukuk pricing may be influenced by factors such as market liquidity, trading frequency, and prevailing credit conditions.	None	Not applicable
Held at amortized cost Financing categorized as level 3.	Discounted cash flow techniques that rely on referenced but unobservable inputs, including new business (discount) rates, portfolio rates, and assumptions about prepayment behavior.	New business (discount) rates, portfolio rates, and assumptions about prepayment behavior.	The relationship between inputs and fair value is inverse or direct, depending on the input: • Discount Rates: Higher new business rates than portfolio rates decrease the fair value of the financing book, as future cash flows are discounted more steeply. Conversely, lower discount rates increase fair value. • Prepayment Rates: Higher prepayment rates shorten the portfolio's duration, leading to earlier cash flow realization. If the portfolio rate exceeds the discount rate, prepayments reduce fair value as the lender loses higher-yielding cash flows. Conversely, if the discount rate exceeds the portfolio rate, prepayments increase fair value since the lender can reinvest at a higher yield.



20 Dividends

The Board of Directors has decided on 09 September 2025, distribution of cash dividends to shareholders for the first half of 2025, amounting to ₹ 3,000 million, being ₹ 0.75 per share after deduction of Zakat. The Bank has obtained no-objection from the Saudi Central Bank on the Board of Directors' decision to distribute cash dividends to shareholders for the first half of 2025. These dividends were paid on 02 October 2025.

On 28 January 2025, the Bank's Board of Directors recommended a distribution of cash dividends to the shareholders for the second half of 2024, amounting to ₹ 5,840 million (₹ 1.46 per share) after deduction of Zakat. The proposed final dividends for the second half of the financial year 2024 was approved by the Annual General Assembly in its meeting held on 13 April 2025. These dividends were paid on 24 April 2025.

The Board of Directors has decided on 04 August 2024, distribution of cash dividends to shareholders for the first half of 2024, amounting to ₹ 5,000 million, being ₹ 1.25 per share after deduction of Zakat. The Bank has obtained no-objection from the Saudi Central Bank on the Board of Directors' decision to distribute cash dividends to shareholders for the first half of 2024. These dividends were paid on 26 August 2024.

The Board of Directors proposed on 24 January 2024, distribution of final dividends to shareholders for the second half of the financial year 2023, amounting to ₹ 4,600 million, being ₹ 1.15 per share after deduction of Zakat. The proposed final dividends for the second half of the financial year 2023 was approved by the Annual General Assembly in its meeting held on 24 March 2024. These dividends were paid on 3 April 2024.

21 Capital adequacy

In line with SAMA and the internationally agreed timeline set by the Basel Committee on Banking Supervision (BCBS), the global standard-setter for the prudential regulation of banks, the Group started reporting Capital-Adequacy Ratios (CAR) as per Basel III: Finalizing post-crisis reforms regulations issued by SAMA through its Circular Number 44047144 effectively from January 1, 2023.

The following table summarizes the Group's Pillar-I Risk Weighted Assets, Tier I and Tier II Capital and Capital Adequacy Ratios:

	30 September 2025	31 December 2024	30 September 2024
Credit risk weighted assets	606,951,348	553,958,302	521,006,119
Operational risk weighted assets	46,067,844	47,008,909	47,008,909
Market risk weighted assets	17,136,410	10,471,553	9,834,570
Total Pillar I - risk weighted assets	670,155,602	611,438,764	577,849,598
Tier I capital	132,212,342	117,952,821	113,700,515
Tier II capital	9,265,798	5,636,168	5,950,277
Total tier I & II capital	141,478,140	123,588,989	119,650,792
Capital Adequacy Ratio %			
Tier I ratio	19.73%	19.29%	19.68%
Tier I & II ratio	21.11%	20.21%	20.71%



22 Related party transactions

In the ordinary course of business, the Group transacts business with related parties. The related party transactions are governed by limits set by the Banking Control Law and the regulations issued by SAMA. The nature and balances resulting from such transactions as at and for the period ended 30 September are as follows:

	30 September 2025	30 September 2024
Related parties		
Members of the Board of Directors		
Financing	216,366	244,115
Companies and establishments guaranteed by members of the Board of Directors		
Financing	6,683,718	7,449,323
Contingent liabilities (*)	508,358	1,199,628
Associate		
Contributions payable	466,608	86,743
Receivable against claims	311,567	582,673
Bank balances	428,239	621,527

(*) = off balance sheet items.

The amounts of compensations recorded in favor of or paid to the Board of Directors and the executive management personnel during the periods ended 30 September are as follows:

	30 September 2025	30 September 2024
Provision for employees' end of service benefits	644	2,633

The executive management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly.

23 Comparative Figures

Certain prior period figures have been reclassified to conform to the current period's presentation.

24 Approval of the Board of Directors

The interim condensed consolidated financial information were approved by the Board of Directors on 06 Jumada al-Awwal 1447 H (corresponding to 27 October 2025).

