

# AL RAJHI BANKING AND INVESTMENT CORPORATION

(A SAUDI JOINT STOCK COMPANY)

**INTERIM CONDENSED CONSOLIDATED  
FINANCIAL INFORMATION (UNAUDITED)**

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



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 31 March 2026, and the related interim condensed consolidated statements of income, comprehensive income for the three-month period ended 31 March 2026, and the related interim condensed consolidated statements of changes in equity and cash flows for the three-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 interim condensed consolidated financial information for the three-month period ended 31 March 2025 were reviewed by other joint auditor who expressed an unmodified review conclusion on that information on 30 April 2025 (corresponding to 2 Thul-Qi'dah 1446H).

### **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



11 Thul-Qi'dah 1447H  
(28 April 2026)

**AL RAJHI BANKING AND INVESTMENT CORPORATION (A SAUDI JOINT STOCK COMPANY)**  
**Interim Condensed Consolidated Statement of Financial Position**  
(€'000)

As at	Note	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2025 (Unaudited)
<b>Assets</b>				
Cash and balances with Central Banks	4	62,523,175	54,004,876	65,077,059
Due from banks and other financial institutions, net	5	24,419,930	26,940,586	20,977,805
Investments, net	6	173,080,602	174,304,596	177,909,268
Positive fair value of derivatives	7	2,169,967	2,066,981	1,629,949
Financing, net	8	753,729,920	752,759,851	722,785,437
Other assets, net		15,706,834	13,390,634	13,568,016
Investment in associate		1,223,085	1,157,245	1,063,742
Investment properties, net		1,344,957	1,350,021	1,348,662
Property, equipment, right of use and software, net		15,771,076	15,740,178	15,187,879
Disposal group classified as held for sale	13	1,298,858	1,553,329	1,082,696
<b>Total assets</b>		<b>1,051,268,404</b>	<b>1,043,268,297</b>	<b>1,020,630,513</b>
<b>Liabilities and equity</b>				
<b>Liabilities</b>				
Due to banks, Saudi Central Bank and other financial institutions	9	104,253,977	117,283,797	132,393,701
Customers' deposits	10	678,733,745	667,287,500	657,179,142
Negative fair value of derivatives	7	2,352,509	2,276,665	1,941,091
Debt securities and term financing	11	80,067,054	79,866,625	51,739,298
Other liabilities		32,246,937	32,628,115	42,528,656
Liabilities associated with disposal group classified as held for sale	13	970,651	1,013,250	764,471
<b>Total liabilities</b>		<b>898,624,873</b>	<b>900,355,952</b>	<b>886,546,359</b>
<b>Equity</b>				
Share capital		40,000,000	40,000,000	40,000,000
Statutory reserve		40,000,000	40,000,000	38,373,547
Other reserves	16	146,341	581,422	(399,130)
Retained earnings		40,617,144	34,272,747	27,058,800
<b>Equity attributable to the Bank's shareholders</b>		<b>120,763,485</b>	<b>114,854,169</b>	<b>105,033,217</b>
Equity sukuk	12	31,743,500	27,907,879	28,943,303
<b>Equity attributable to the Bank's equity holders</b>		<b>152,506,985</b>	<b>142,762,048</b>	<b>133,976,520</b>
Non-controlling interests		136,546	150,297	107,634
<b>Total equity</b>		<b>152,643,531</b>	<b>142,912,345</b>	<b>134,084,154</b>
<b>Total liabilities and equity</b>		<b>1,051,268,404</b>	<b>1,043,268,297</b>	<b>1,020,630,513</b>

The accompanying notes from 1 to 26 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 Income (Unaudited)**  
(س.000)

		For the three-month period ended 31 March	
	Note	2026	2025
<b>Income</b>			
Gross financing and investment income		14,507,379	13,170,701
Gross financing and investment return		(6,102,413)	(6,073,584)
<b>Net financing and investment income</b>		<b>8,404,966</b>	<b>7,097,117</b>
Fee from banking services, income		3,173,101	2,920,541
Fee from banking services, expenses		(1,569,795)	(1,547,807)
<b>Fee from banking services, net</b>		<b>1,603,306</b>	<b>1,372,734</b>
Exchange income, net		408,019	328,993
Other operating income, net		112,192	401,310
<b>Total operating income</b>		<b>10,528,483</b>	<b>9,200,154</b>
<b>Expenses</b>			
Salaries and employees' related benefits		1,095,816	983,409
Depreciation and amortization		407,409	537,759
Other general and administrative expenses		954,037	567,039
<b>Total operating expenses before credit impairment charge</b>		<b>2,457,262</b>	<b>2,088,207</b>
Impairment charges for financing and other financial assets, net	8	630,833	524,886
<b>Total operating expenses</b>		<b>3,088,095</b>	<b>2,613,093</b>
<b>Net income for the period before Zakat</b>		<b>7,440,388</b>	<b>6,587,061</b>
Zakat Expense		(677,383)	(677,340)
<b>Net income for the period</b>		<b>6,763,005</b>	<b>5,909,721</b>
<b>Net income for the period attributable to:</b>			
Bank's shareholders		6,751,551	5,906,040
Non-controlling interests		11,454	3,681
<b>Net income for the period</b>		<b>6,763,005</b>	<b>5,909,721</b>
Basic and diluted earnings per share (س.)	14	1.59	1.41

The accompanying notes from 1 to 26 form an integral part of these interim condensed consolidated financial information.

Authorized Board Member



Chief Executive Officer



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Chief Financial Officer




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

	For the three-month period ended 31 March	
	2026	2025
<b>Net income for the period</b>	<b>6,763,005</b>	<b>5,909,721</b>
<b>Other comprehensive income:</b>		
<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	(252,822)	5,299
- Share in OCI from associate	7,368	12,345
<i>Items that may be reclassified to the interim condensed consolidated statement of income in subsequent periods:</i>		
- <b>FVOCI instrument:</b>		
- Net change in fair value of FVOCI sukuk and structured products investments	(262,767)	116,924
- Net amounts transferred to the interim condensed consolidated statement of income	49,914	(140,466)
- Exchange difference on translating foreign operations	(3,577)	(9,137)
- Cash flow hedge effective portion of change in the fair value	26,438	(74,729)
<b>Total other comprehensive (loss)</b>	<b>(435,446)</b>	<b>(89,764)</b>
<b>Total comprehensive income for the period</b>	<b>6,327,559</b>	<b>5,819,957</b>
<b>Total comprehensive income for the period Attributable to:</b>		
Bank's shareholders	6,316,470	5,818,724
Non-controlling interests	11,089	1,233
<b>Total comprehensive income for the period</b>	<b>6,327,559</b>	<b>5,819,957</b>

The accompanying notes from 1 to 26 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)**

(S'000)

<b>For the three-month period ended 31 March 2026</b>			Statutory		Retained	Total equity	Equity	Total equity	Non-	
	Note	Share capital	reserve	Other reserves	earnings	attributable to the Bank's shareholders	sukuk	attributable to the Bank's equity holders	controlling interests	Total equity
Balance at 31 December 2025		40,000,000	40,000,000	581,422	34,272,747	114,854,169	27,907,879	142,762,048	150,297	142,912,345
Net income for the period		-	-	-	6,751,551	6,751,551	-	6,751,551	11,454	6,763,005
Net change in fair value of FVOCI equity investments		-	-	(252,822)	-	(252,822)	-	(252,822)	-	(252,822)
Share in OCI from associate		-	-	7,368	-	7,368	-	7,368	-	7,368
Net change in fair value of FVOCI Sukuk and Structured products investments		-	-	(262,767)	-	(262,767)	-	(262,767)	-	(262,767)
Net amounts transferred to the interim condensed consolidated statement of income		-	-	49,914	-	49,914	-	49,914	-	49,914
Exchange difference on translation of foreign operations		-	-	(3,212)	-	(3,212)	-	(3,212)	(365)	(3,577)
Cash flow hedge effective portion of change in the fair value		-	-	26,438	-	26,438	-	26,438	-	26,438
Total other comprehensive loss recognized in -equity		-	-	(435,081)	-	(435,081)	-	(435,081)	(365)	(435,446)
<b>Total comprehensive income for the period</b>		-	-	(435,081)	6,751,551	6,316,470	-	6,316,470	11,089	6,327,559
Equity Sukuk issued/called	12	-	-	-	-	-	3,835,621	3,835,621	-	3,835,621
Equity Sukuk costs		-	-	-	(407,154)	(407,154)	-	(407,154)	-	(407,154)
Other consolidation adjustments		-	-	-	-	-	-	-	(24,840)	(24,840)
<b>Balance at 31 March 2026</b>		<b>40,000,000</b>	<b>40,000,000</b>	<b>146,341</b>	<b>40,617,144</b>	<b>120,763,485</b>	<b>31,743,500</b>	<b>152,506,985</b>	<b>136,546</b>	<b>152,643,531</b>

The accompanying notes from 1 to 26 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)**

(S'000)

For the three-month period ended 31 March 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		-	-	-	5,906,040	5,906,040	-	5,906,040	3,681	5,909,721
Net change in fair value of FVOCI equity investments		-	-	5,299	-	5,299	-	5,299	-	5,299
Share in OCI from associate		-	-	12,345	-	12,345	-	12,345	-	12,345
Net change in fair value of FVOCI Sukuk and Structured products investments		-	-	116,924	-	116,924	-	116,924	-	116,924
Net amounts transferred to the interim condensed consolidated statement of income		-	-	(140,466)	-	(140,466)	-	(140,466)	-	(140,466)
Exchange difference on translation of foreign operations		-	-	(6,689)	-	(6,689)	-	(6,689)	(2,448)	(9,137)
Cash flow hedge effective portion of change in the fair value		-	-	(74,729)	-	(74,729)	-	(74,729)	-	(74,729)
Total other comprehensive loss recognized in -equity		-	-	(87,316)	-	(87,316)	-	(87,316)	(2,448)	(89,764)
Total comprehensive income for the period		-	-	(87,316)	5,906,040	5,818,724	-	5,818,724	1,233	5,819,957
Equity Sukuk issued	12	-	-	-	-	-	5,389,488	5,389,488	-	5,389,488
Equity Sukuk costs		-	-	-	(264,522)	(264,522)	-	(264,522)	-	(264,522)
Balance at 31 March 2025		40,000,000	38,373,547	(399,130)	27,058,800	105,033,217	28,943,303	133,976,520	107,634	134,084,154

The accompanying notes from 1 to 26 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 three-month period ended 31 March	Note	2026	2025
<b>Cash Flows from operating activities</b>			
Net income before Zakat		7,440,388	6,587,061
<b>Adjustments to reconcile net income before zakat to net cash from operating activities:</b>			
Gain on investments held at fair value through statement of income (FVIS)		219,771	(64,912)
Depreciation on property, equipment and right of use assets, net		402,181	527,783
Depreciation on investment properties		5,228	9,976
Gain on sale of property and equipment, net		(11,490)	2,429
Impairment charge for financing and other financial assets, net	8	630,833	524,886
Share in profit of an associate		(58,472)	(17,135)
Dividend income		(41,129)	(57,734)
Accretion/amortisation relating to Sukuk investments, net		22,690	(36,874)
Profit charge against lease obligations		4,005	6,081
Fair value adjustment for derivatives		(27,142)	538,002
Rental income from investment properties		(26,881)	(24,315)
<b>(Increase) / decrease in operating assets</b>			
Statutory deposit with SAMA and other central banks		51,378	(822,266)
Due from banks and other financial institutions		606,409	(10,490,213)
Financing, net		(1,600,902)	(29,900,600)
FVIS investments, net		(27,878)	140,471
Other assets, net		(2,319,777)	(2,917,411)
Disposal group classified as held for sale		254,471	(80,246)
<b>Increase / (decrease) in operating liabilities</b>			
Due to banks, Saudi Central Bank and other financial institutions		(13,029,820)	14,716,323
Customers' deposits		11,446,245	2,190,641
Other liabilities		(1,031,005)	5,161,609
Liabilities associated with disposal group classified as held for sale		(42,599)	(81,905)
Profit payment against lease obligations		(4,005)	(6,081)
<b>Net cash generated from / (used in) operating activities before Zakat</b>		<b>2,862,499</b>	<b>(14,094,430)</b>
Zakat paid		-	-
<b>Net cash generated from / (used in) operating activities</b>		<b>2,862,499</b>	<b>(14,094,430)</b>

The accompanying notes from 1 to 26 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)**  
(฿000)

For the three-month period ended 31 March	Note	2026	2025
<b>Cash flows from investing activities</b>			
Purchase of property and equipment		(377,593)	(644,380)
Proceeds from disposal of property and equipment		208,028	271,147
Purchase of FVOCI investments		-	(1,284,468)
Proceeds from disposal of FVOCI investments		338,135	2,462,182
Proceeds from maturities of held at amortized cost investments		707,500	(4,173,824)
Purchase of investments held at amortised cost		(725,063)	-
Investment properties		(164)	-
Dividend income received		41,129	57,734
Rental income from investment properties		26,881	24,315
<b>Net cash generated from / (used in) investing activities</b>		<b>218,853</b>	<b>(3,287,294)</b>
<b>Cash flows from financing activities</b>			
Equity Sukuk costs		(407,154)	(264,522)
Equity Sukuk issued/called	12	3,835,621	5,389,488
Payments against lease obligation		(54,819)	(56,620)
Sukuk issued/called	11	200,429	14,281,326
<b>Net cash generated from financing activities</b>		<b>3,574,077</b>	<b>19,349,672</b>
<b>Net increase in cash and cash equivalents</b>		<b>6,655,429</b>	<b>1,967,948</b>
Cash and cash equivalents at the beginning of the period	17	36,465,221	24,100,411
<b>Cash and cash equivalents at end of the period</b>	17	<b>43,120,650</b>	<b>26,068,359</b>
<b>Financing and investment income received during the period</b>		<b>14,235,915</b>	<b>13,255,418</b>
<b>Financing and investment return paid during the period</b>		<b>(5,988,261)</b>	<b>(5,708,382)</b>
<b>Supplemental Non-cash transactions:</b>			
ROU assets		252,024	70,109
Lease Liability		27,556	33,854
Net change in fair value of FVOCI investments		(515,589)	(18,460)

The accompanying notes from 1 to 26 form an integral part of these interim condensed consolidated financial information.

Authorized Board Member



Chief Executive Officer



Chief Financial Officer




## 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 546 branches (December 31, 2025: 545 branches and March 31, 2025: 548 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		
		2026	2025	
Al Rajhi Capital Company – KSA	SAR	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	SAR	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.



**1 General (Continued)**

**(a) Subsidiaries (Continued)**

Name of subsidiaries	Functional Currency	Shareholding		
		2026	2025	
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 –Cyman 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	67.48%	65%	A holding company with the objective of offering Open Banking, investment, and financial technology services.



## 2 Basis of preparation

The interim condensed consolidated financial information of the Group as at and for the period ended 31 March 2026 and 2025 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 2025.

The consolidated financial information of the Group as at and for the year ended 31 December 2025,, 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 (S) 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, 2025.

## 3 Material accounting policies

### (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 2025, except for the adoption of new standards effective as of 1 January 2026. 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 2026 and are adopted by the Group.

Standard, interpretation and amendments	Description	Effective date
Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system	1 January 2026



**3 Material accounting policies (Continued)**

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

Standard, interpretation and amendments	Description	Effective date
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 amendments that have introduced in 2024 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

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

The following standards, or amendments are effective from the annual periods beginning on or after 1 January 2026 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
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 (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, 2025

**4 Cash and balances with Central Banks**

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

	31 March 2026	31 December 2025	31 March 2025
Cash in hand	6,670,350	6,979,787	6,721,666
Statutory deposit	39,452,264	39,503,642	41,080,580
Balances with central banks (current accounts)	375,561	544,447	294,935
Mutajara with SAMA	16,025,000	6,977,000	16,979,878
<b>Total</b>	<b>62,523,175</b>	<b>54,004,876</b>	<b>65,077,059</b>

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:

	31 March 2026	31 December 2025	31 March 2025
Current accounts	2,524,739	3,415,236	2,071,880
Mutajara	21,895,808	23,526,849	18,907,640
Less: Allowance for expected credit losses	(617)	(1,499)	(1,715)
<b>Total</b>	<b>24,419,930</b>	<b>26,940,586</b>	<b>20,977,805</b>



**6 Investments, net**

(a) Investments comprise the following:

	31 March 2026	31 December 2025	31 March 2025
<b>Investments held at amortized cost:</b>			
Murabaha with Saudi Government and SAMA	-	-	15,014,931
Sukuk	134,192,152	133,828,917	122,071,400
Structured Products	3,941,114	4,486,390	2,789,820
Less: Sukuk impairment (Stage 1)	(62,337)	(51,358)	(44,384)
<b>Total investments held at amortized cost</b>	<b>138,070,929</b>	<b>138,263,949</b>	<b>139,831,767</b>
<b>Investments held at FVIS:</b>			
Mutual funds	2,477,459	2,519,963	2,910,713
Sukuk	334,207	316,711	399,855
Structured Products	4,584,490	4,755,362	4,573,556
Equity investments	196,839	192,852	272,235
<b>Total FVIS investments</b>	<b>7,592,995</b>	<b>7,784,888</b>	<b>8,156,359</b>
<b>FVOCI investments:</b>			
Sukuk	16,952,527	17,366,646	19,508,986
Structured Products	183,442	407,619	633,830
Equity investments*	* 10,280,709	*10,481,494	*9,778,326
<b>Total FVOCI investments</b>	<b>27,416,678</b>	<b>28,255,759</b>	<b>29,921,142</b>
<b>Investments, net</b>	<b>173,080,602</b>	<b>174,304,596</b>	<b>177,909,268</b>

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 31 March 2026 is S'92,612 million (31 March 2025: S'94,730 million) and the related balances of the repurchase agreements are S'54,705 million (31 March 2025: S'60,405 million).

\*The Group holds S'8,956 million (31 March 2025: S'8,012 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 31 March 2026 and 2025, 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:

31 March 2026	Domestic	International	Total
<b>Investments held at amortized cost:</b>			
Fixed-rate Sukuk	98,014,071	15,301,723	113,315,794
Floating-rate Sukuk	20,876,358	-	20,876,358
Structured products	-	3,941,114	3,941,114
Less: Sukuk impairment (Stage 1)	(61,198)	(1,139)	(62,337)
<b>Total investments held at amortized cost</b>	<b>118,829,231</b>	<b>19,241,698</b>	<b>138,070,929</b>
<b>Investments held as FVIS:</b>			
Mutual funds	1,074,944	1,402,515	2,477,459
Fixed-rate Sukuk	334,207	-	334,207
Structured Products	784,023	3,800,467	4,584,490
Equity investments	196,839	-	196,839
<b>Total FVIS investments</b>	<b>2,390,013</b>	<b>5,202,982</b>	<b>7,592,995</b>
<b>Investments held as FVOCI:</b>			
Fixed-rate Sukuk	11,849,657	4,296,546	16,146,203
Floating-rate Sukuk	332,000	474,324	806,324
Structured Products	-	183,442	183,442
Equity investments	9,916,199	364,510	10,280,709
<b>Total FVOCI investments</b>	<b>22,097,856</b>	<b>5,318,822</b>	<b>27,416,678</b>
<b>Investments, net</b>	<b>143,317,100</b>	<b>29,763,502</b>	<b>173,080,602</b>



**6 Investments, net (Continued)**

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

31 December 2025	Domestic	International	Total
<b>Investments held at amortized cost:</b>			
Fixed-rate Sukuk	98,265,037	14,522,583	112,787,620
Floating-rate Sukuk	21,041,297		21,041,297
Structured products	-	4,486,390	4,486,390
Less Sukuk impairment (Stage 1)	(50,591)	(767)	(51,358)
<b>Total investments held at amortized cost</b>	<b>119,255,743</b>	<b>19,008,206</b>	<b>138,263,949</b>
<b>Investments held as FVIS:</b>			
Mutual funds	1,120,793	1,399,170	2,519,963
Fixed-rate Sukuk	316,711	-	316,711
Structured Products	789,889	3,965,473	4,755,362
Equity investments	192,852	-	192,852
<b>Total FVIS investments</b>	<b>2,420,245</b>	<b>5,364,643</b>	<b>7,784,888</b>
<b>Investments held as FVOCI:</b>			
Fixed-rate Sukuk	12,000,441	4,560,012	16,560,453
Floating-rate Sukuk	332,000	474,193	806,193
Structured Products	-	407,619	407,619
Equity investments	10,172,394	309,100	10,481,494
<b>Total FVOCI investments</b>	<b>22,504,835</b>	<b>5,750,924</b>	<b>28,255,759</b>
<b>Investments, net</b>	<b>144,180,823</b>	<b>30,123,773</b>	<b>174,304,596</b>

31 March 2025	Domestic	International	Total
<b>Investments held at amortized cost:</b>			
Fixed-rate Sukuk	102,530,587	14,338,308	116,868,895
Floating-rate Sukuk	20,217,436	-	20,217,436
Structured products	-	2,789,820	2,789,820
Less: Sukuk Impairment (Stage 1)	(44,035)	(349)	(44,384)
<b>Total investments held at amortized cost</b>	<b>122,703,988</b>	<b>17,127,779</b>	<b>139,831,767</b>
<b>Investments held as FVIS:</b>			
Mutual funds	1,293,445	1,617,268	2,910,713
Fixed-rate Sukuk	288,248	-	288,248
Floating-rate Sukuk	18,000	93,607	111,607
Structured Products	-	4,573,556	4,573,556
Equity investments	267,455	4,780	272,235
<b>Total FVIS investments</b>	<b>1,867,148</b>	<b>6,289,211</b>	<b>8,156,359</b>
<b>Investments held as FVOCI:</b>			
Fixed-rate Sukuk	13,630,962	5,066,291	18,697,253
Floating-rate Sukuk	335,661	476,072	811,733
Structured Products	-	633,830	633,830
Equity investments	9,233,577	544,749	9,778,326
<b>Total FVOCI investments</b>	<b>23,200,200</b>	<b>6,720,942</b>	<b>29,921,142</b>
<b>Investments, net</b>	<b>147,771,336</b>	<b>30,137,932</b>	<b>177,909,268</b>



**6 Investments, net (Continued)**

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

<b>31 March 2026</b>	<b>Quoted</b>	<b>Unquoted</b>	<b>Total</b>
Sukuk, net	114,377,367	37,039,182	151,416,549
Structured Products	2,108,259	6,600,787	8,709,046
Equity investments	4,805,902	5,671,646	10,477,548
Mutual Funds	448,319	2,029,140	2,477,459
<b>Total</b>	<b>121,739,847</b>	<b>51,340,755</b>	<b>173,080,602</b>

<b>31 December 2025</b>	<b>Quoted</b>	<b>Unquoted</b>	<b>Total</b>
Sukuk, net	114,179,980	37,280,936	151,460,916
Structured Products	2,430,884	7,218,487	9,649,371
Equity investments	4,809,549	5,864,797	10,674,346
Mutual Funds	564,565	1,955,398	2,519,963
<b>Total</b>	<b>121,984,978</b>	<b>52,319,618</b>	<b>174,304,596</b>

<b>31 March 2025</b>	<b>Quoted</b>	<b>Unquoted</b>	<b>Total</b>
Murabaha with Saudi Government and SAMA	-	15,014,931	15,014,931
Sukuk, net	122,275,722	19,660,135	141,935,857
Structured Products	2,380,910	5,616,296	7,997,206
Equity investments	4,864,692	5,185,869	10,050,561
Mutual Funds	418,640	2,492,073	2,910,713
<b>Total</b>	<b>129,939,964</b>	<b>47,969,304</b>	<b>177,909,268</b>

(d) The following is an analysis of investments according to counterparties as:

	<b>31 March 2026</b>	<b>31 December 2025</b>	<b>31 March 2025</b>
Government and quasi government	131,503,675	131,047,077	134,503,182
Banks and other financial institutions	26,026,672	27,434,991	27,676,605
Companies	13,135,133	13,353,923	12,863,152
Mutual funds	2,477,459	2,519,963	2,910,713
Less: Sukuk impairment	(62,337)	(51,358)	(44,384)
<b>Total</b>	<b>173,080,602</b>	<b>174,304,596</b>	<b>177,909,268</b>



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**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.

<b>31 March 2026</b>	<b>Positive fair value</b>	<b>Negative fair value</b>	<b>Notional amount total</b>
<b>Held for trading:</b>			
Profit rate swaps	2,000,495	(1,797,065)	99,289,149
Cross Currency Swaps	26,905	(6,493)	33,378,750
Foreign exchange forward contracts	19,303	(15,764)	6,173,656
FX Swaps	1,666	(300,799)	96,196,734
<b>Total Held for trading</b>	<b>2,048,369</b>	<b>(2,120,121)</b>	<b>235,038,289</b>
<b>Held as cash flow hedge:</b>			
Profit rate swaps	4,137	(29,294)	8,878,750
Cross Currency Swaps	25,489	(4,703)	1,131,913
<b>Total Held as cash flow hedge</b>	<b>29,626</b>	<b>(33,997)</b>	<b>10,010,663</b>
<b>Held as fair value Hedge:</b>			
Profit rate swaps	91,972	(198,391)	28,065,579
<b>Total Held as fair value Hedge</b>	<b>91,972</b>	<b>(198,391)</b>	<b>28,065,579</b>
<b>Total derivatives</b>	<b>2,169,967</b>	<b>(2,352,509)</b>	<b>273,114,531</b>

<b>31 December 2025</b>	<b>Positive fair value</b>	<b>Negative fair value</b>	<b>Notional amount total</b>
<b>Held for trading:</b>			
Profit rate swaps	1,931,216	(1,734,333)	97,103,929
Cross currency swaps	31,269	(18,933)	19,200,000
Foreign exchange forward contracts	5,938	(2,049)	3,626,033
FX Swaps	1,845	(87,393)	90,951,967
<b>Total Held for trading</b>	<b>1,970,268</b>	<b>(1,842,708)</b>	<b>210,881,929</b>
<b>Held as cash flow hedge:</b>			
Profit rate swaps	37	(72,258)	9,273,750
Cross currency swaps	41,600	(1,266)	2,079,830
<b>Total Held as cash flow hedge</b>	<b>41,637</b>	<b>(73,524)</b>	<b>11,353,580</b>
<b>Held as fair value Hedge:</b>			
Profit rate swaps	55,076	(360,433)	28,065,579
<b>Total Held as fair value Hedge</b>	<b>55,076</b>	<b>(360,433)</b>	<b>28,065,579</b>
<b>Total derivatives</b>	<b>2,066,981</b>	<b>(2,276,665)</b>	<b>250,301,088</b>

<b>31 March 2025</b>	<b>Positive fair value</b>	<b>Negative fair value</b>	<b>Notional amount total</b>
<b>Held for trading:</b>			
Profit rate swaps	1,610,065	(1,506,680)	52,507,430
Cross Currency Swaps	7,101	(436)	7,197,228
Foreign exchange forward contracts	7,493	(3,900)	5,023,962
FX Swaps	1,339	(33,472)	51,781,501
<b>Total Held for trading</b>	<b>1,625,998</b>	<b>(1,544,488)</b>	<b>116,510,121</b>
<b>Held as cash flow hedge:</b>			
Profit rate swaps	927	(60,402)	11,073,750
Cross Currency Swaps	3,024	-	376,797
<b>Total Held as cash flow hedge</b>	<b>3,951</b>	<b>(60,402)</b>	<b>11,450,547</b>
<b>Held as fair value Hedge:</b>			
Profit rate swaps	-	(336,201)	11,073,750
<b>Total Held as fair value Hedge</b>	<b>-</b>	<b>(336,201)</b>	<b>25,218,171</b>
<b>Total derivatives</b>	<b>1,629,949</b>	<b>(1,941,091)</b>	<b>153,178,839</b>



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**8 Financing, net**

(a) Net financing held at amortized cost:

31 March 2026	Performing	Non-performing	Gross financing	Allowance for expected credit losses	Net financing
<b>Corporate</b>	<b>273,761,467</b>	<b>3,684,607</b>	<b>277,446,074</b>	<b>(4,329,590)</b>	<b>273,116,484</b>
Large corporate	207,290,296	1,417,406	<b>208,707,702</b>	(1,454,953)	<b>207,252,749</b>
MSME	66,471,171	2,267,201	<b>68,738,372</b>	(2,874,637)	<b>65,863,735</b>
<b>Retail</b>	<b>482,933,598</b>	<b>2,210,852</b>	<b>485,144,450</b>	<b>(4,531,014)</b>	<b>480,613,436</b>
Personal Finance	171,192,217	1,025,884	<b>172,218,101</b>	(2,172,111)	<b>170,045,990</b>
Mortgage	277,721,964	905,065	<b>278,627,029</b>	(1,433,190)	<b>277,193,839</b>
Auto Leasing	23,327,862	89,416	<b>23,417,278</b>	(274,812)	<b>23,142,466</b>
Credit Cards	10,691,555	190,487	<b>10,882,042</b>	(650,901)	<b>10,231,141</b>
<b>Total</b>	<b>756,695,065</b>	<b>5,895,459</b>	<b>762,590,524</b>	<b>(8,860,604)</b>	<b>753,729,920</b>

31 December 2025	Performing	Non-performing	Gross financing	Allowance for expected credit losses	Net financing
<b>Corporate</b>	<b>271,167,782</b>	<b>3,768,042</b>	<b>274,935,824</b>	<b>(4,248,981)</b>	<b>270,686,843</b>
Large corporate	212,180,933	1,591,833	<b>213,772,766</b>	(1,737,521)	<b>212,035,245</b>
MSME	58,986,849	2,176,209	<b>61,163,058</b>	(2,511,460)	<b>58,651,598</b>
<b>Retail</b>	<b>484,580,737</b>	<b>1,926,178</b>	<b>486,506,915</b>	<b>(4,433,907)</b>	<b>482,073,008</b>
Personal Finance	174,355,985	1,164,251	<b>175,520,236</b>	(2,260,010)	<b>173,260,226</b>
Mortgage	276,339,198	532,569	<b>276,871,767</b>	(1,301,893)	<b>275,569,874</b>
Auto Leasing	23,284,634	69,378	<b>23,354,012</b>	(265,338)	<b>23,088,674</b>
Credit Cards	10,600,920	159,980	<b>10,760,900</b>	(606,666)	<b>10,154,234</b>
<b>Total</b>	<b>755,748,519</b>	<b>5,694,220</b>	<b>761,442,739</b>	<b>(8,682,888)</b>	<b>752,759,851</b>

31 March 2025	Performing	Non-performing	Gross financing	Allowance for expected credit losses	Net financing
<b>Corporate</b>	<b>237,490,376</b>	<b>4,003,421</b>	<b>241,493,797</b>	<b>(3,984,757)</b>	<b>237,509,040</b>
Large corporate	193,887,488	1,873,904	<b>195,761,392</b>	(1,824,968)	<b>193,936,424</b>
MSME	43,602,888	2,129,517	<b>45,732,405</b>	(2,159,789)	<b>43,572,616</b>
<b>Retail</b>	<b>488,143,067</b>	<b>1,401,768</b>	<b>489,544,835</b>	<b>(4,268,438)</b>	<b>485,276,397</b>
Personal Finance	183,075,685	629,316	<b>183,705,001</b>	(2,201,439)	<b>181,503,562</b>
Mortgage	274,973,414	643,483	<b>275,616,897</b>	(1,549,608)	<b>274,067,289</b>
Auto Leasing	21,955,830	29,336	<b>21,985,166</b>	(176,217)	<b>21,808,949</b>
Credit Cards	8,138,138	99,633	<b>8,237,771</b>	(341,174)	<b>7,896,597</b>
<b>Total</b>	<b>725,633,443</b>	<b>5,405,189</b>	<b>731,038,632</b>	<b>(8,253,195)</b>	<b>722,785,437</b>

MSME: Financing provided to micro, small, and medium enterprises, subject to tailored credit policies and simplified risk assessment models aligned with the size and nature of the business.



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

**8 Financing, net (Continued):**

**(a) Net financing held at amortized cost (Continued):**

The above includes Shariah based on net financing as below:

<b>31 March 2026</b>	<b>Corporate</b>	<b>Large Corporate</b>	<b>MSME</b>	<b>Retail</b>	<b>Personal Finance</b>	<b>Mortgage</b>	<b>Auto Leasing</b>	<b>Credit Card</b>	<b>Total</b>
Murabaha	268,016,303	208,701,940	59,314,363	430,640,402	172,281,574	247,455,356	21,393	10,882,079	698,656,705
Ijarah	9,429,771	5,762	9,424,009	54,504,048	-	31,171,673	23,332,375	-	63,933,819
<b>Gross financing</b>	<b>277,446,074</b>	<b>208,707,702</b>	<b>68,738,372</b>	<b>485,144,450</b>	<b>172,281,574</b>	<b>278,627,029</b>	<b>23,353,768</b>	<b>10,882,079</b>	<b>762,590,524</b>
Allowance for expected credit losses	(4,329,590)	(1,454,953)	(2,874,637)	(4,531,014)	(2,195,164)	(1,410,100)	(274,812)	(650,938)	(8,860,604)
<b>Net financing</b>	<b>273,116,484</b>	<b>207,252,749</b>	<b>65,863,735</b>	<b>480,613,436</b>	<b>170,086,410</b>	<b>277,216,929</b>	<b>23,078,956</b>	<b>10,231,141</b>	<b>753,729,920</b>

  

<b>31 December 2025</b>	<b>Corporate</b>	<b>Large Corporate</b>	<b>MSME</b>	<b>Retail</b>	<b>Personal Finance</b>	<b>Mortgage</b>	<b>Auto Leasing</b>	<b>Credit Card</b>	<b>Total</b>
Murabaha	266,103,605	213,764,967	52,338,638	432,943,980	175,520,236	246,641,113	21,731	10,760,900	699,047,585
Ijarah	8,832,219	7,799	8,824,420	53,562,935	-	30,230,654	23,332,281	-	62,395,154
<b>Gross financing</b>	<b>274,935,824</b>	<b>213,772,766</b>	<b>61,163,058</b>	<b>486,506,915</b>	<b>175,520,236</b>	<b>276,871,767</b>	<b>23,354,012</b>	<b>10,760,900</b>	<b>761,442,739</b>
Allowance for expected credit losses	(4,248,981)	(1,737,521)	(2,511,460)	(4,433,907)	(2,260,010)	(1,301,893)	(265,338)	(606,666)	(8,682,888)
<b>Net financing</b>	<b>270,686,843</b>	<b>212,035,245</b>	<b>58,651,598</b>	<b>482,073,008</b>	<b>173,260,226</b>	<b>275,569,874</b>	<b>23,088,674</b>	<b>10,154,234</b>	<b>752,759,851</b>

  

<b>31 March 2025</b>	<b>Corporate</b>	<b>Large Corporate</b>	<b>MSME</b>	<b>Retail</b>	<b>Personal Finance</b>	<b>Mortgage</b>	<b>Auto Leasing</b>	<b>Credit Card</b>	<b>Total</b>
Murabaha	234,721,662	195,746,818	38,974,844	427,577,679	183,705,001	235,614,791	20,116	8,237,771	662,299,341
Ijarah	6,772,135	14,574	6,757,561	61,967,156	-	40,002,106	21,965,050	-	68,739,291
<b>Gross financing</b>	<b>241,493,797</b>	<b>195,761,392</b>	<b>45,732,405</b>	<b>489,544,835</b>	<b>183,705,001</b>	<b>275,616,897</b>	<b>21,985,166</b>	<b>8,237,771</b>	<b>731,038,632</b>
Allowance for expected credit losses	(3,984,757)	(1,824,968)	(2,159,789)	(4,268,438)	(2,201,439)	(1,549,608)	(176,217)	(341,174)	(8,253,195)
<b>Net financing</b>	<b>237,509,040</b>	<b>193,936,424</b>	<b>43,572,616</b>	<b>485,276,397</b>	<b>181,503,562</b>	<b>274,067,289</b>	<b>21,808,949</b>	<b>7,896,597</b>	<b>722,785,437</b>

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

	<b>31 March 2026</b>	<b>31 March 2025</b>
Balance at the beginning of the period	8,682,888	8,505,316
Provided for the period	1,300,752	1,102,770
Bad debt written off	(1,123,036)	(1,354,891)
<b>Balance at the end of the period</b>	<b>8,860,604</b>	<b>8,253,195</b>



**8 Financing, net (Continued):**

(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:

	31 March 2026	31 March 2025
Provided for the period for financing	1,300,752	1,102,770
Provided for the period for other financial assets & off balance sheet	15,632	15,081
Recovery of written off financing for the period	(685,551)	(592,965)
<b>Allowance for financing impairment, net</b>	<b>630,833</b>	<b>524,886</b>

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

Financing	Gross carrying amount as of 31 March 2026			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>At 1 January 2026</b>	<b>737,801,741</b>	<b>15,920,500</b>	<b>7,720,498</b>	<b>761,442,739</b>
Transfers:				
Transfer to 12-month ECL	3,445,799	(3,380,374)	(65,425)	-
Transfer to Lifetime ECL not credit impaired	(6,848,058)	7,547,302	(699,244)	-
Transfer to Lifetime ECL credit impaired	(102,207)	(1,484,606)	1,586,813	-
Write-offs	-	-	(1,123,036)	(1,123,036)
New business/ Other movements	3,358,418	(1,270,365)	182,768	2,270,821
<b>At 31 March 2026</b>	<b>737,655,693</b>	<b>17,332,457</b>	<b>7,602,374</b>	<b>762,590,524</b>

Financing	Gross carrying amount as of 31 December 2025			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>At 1 January 2025</b>	<b>679,911,124</b>	<b>14,115,126</b>	<b>7,888,789</b>	<b>701,915,039</b>
Transfers:				
Transfer to 12-month ECL	5,869,271	(5,044,504)	(824,767)	-
Transfer to Lifetime ECL not credit impaired	(8,065,103)	9,000,614	(935,511)	-
Transfer to Lifetime ECL credit impaired	(2,251,934)	(1,361,136)	3,613,070	-
Write-offs	-	-	(5,255,708)	(5,255,708)
New business/ Other movements	62,338,383	(789,600)	3,234,625	64,783,408
<b>At 31 December 2025</b>	<b>737,801,741</b>	<b>15,920,500</b>	<b>7,720,498</b>	<b>761,442,739</b>

Financing	Gross carrying amount as of 31 March 2025			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>At 1 January 2025</b>	<b>679,911,124</b>	<b>14,115,126</b>	<b>7,888,789</b>	<b>701,915,039</b>
Transfers:				
Transfer to 12-month ECL	3,676,225	(3,481,224)	(195,001)	-
Transfer to Lifetime ECL not credit impaired	(4,389,203)	4,512,560	(123,357)	-
Transfer to Lifetime ECL credit impaired	(198,993)	(1,345,563)	1,544,556	-
Write-offs	-	-	(1,354,891)	(1,354,891)
New business/ Other movements	30,406,215	(94,788)	167,057	30,478,484
<b>At 31 March 2025</b>	<b>709,405,368</b>	<b>13,706,111</b>	<b>7,927,153</b>	<b>731,038,632</b>

Closing balance of Lifetime ECL credit impaired differs from total reported Non-Performing financing due to IFRS 9 implementation.



**8 Financing, net (Continued)**

(e) The movements of the three credit quality stages of carrying amount of financing held at amortized cost allocated by:

(1) Retail Segment

Retail	Gross carrying amount as of 31 March 2026			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>Financing</b>				
<b>At 1 January 2026</b>	475,065,367	8,498,753	2,942,795	486,506,915
Transfers:				
Transfer to 12-month ECL	2,555,947	(2,495,922)	(60,025)	-
Transfer to Lifetime ECL not credit impaired	(3,060,246)	3,746,124	(685,878)	-
Transfer to Lifetime ECL credit impaired	(83,334)	(1,288,235)	1,371,569	-
Write-offs	-	-	(789,254)	(789,254)
New business/ Other movements	(439,392)	(278,843)	145,024	(573,211)
<b>At 31 March 2026</b>	<b>474,038,342</b>	<b>8,181,877</b>	<b>2,924,231</b>	<b>485,144,450</b>

Retail	Gross carrying amount as of 31 December 2025			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>Financing</b>				
<b>At 1 January 2025</b>	469,690,262	6,553,543	3,653,434	479,897,239
Transfers:				
Transfer to 12-month ECL	3,059,178	(2,383,905)	(675,273)	-
Transfer to Lifetime ECL not credit impaired	(5,241,562)	5,707,069	(465,507)	-
Transfer to Lifetime ECL credit impaired	(1,389,380)	(546,091)	1,935,471	-
Write-offs	-	-	(4,163,177)	(4,163,177)
New business/ Other movements	8,946,869	(831,863)	2,657,847	10,772,853
<b>At 31 December 2025</b>	<b>475,065,367</b>	<b>8,498,753</b>	<b>2,942,795</b>	<b>486,506,915</b>

Retail	Gross carrying amount as of 31 March 2025			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>Financing</b>				
<b>At 1 January 2025</b>	469,690,262	6,553,543	3,653,434	479,897,239
Transfers:				
Transfer to 12-month ECL	2,249,409	(2,073,181)	(176,228)	-
Transfer to Lifetime ECL not credit impaired	(1,977,400)	2,065,735	(88,335)	-
Transfer to Lifetime ECL credit impaired	(124,687)	(256,787)	381,474	-
Write-offs	-	-	(1,298,200)	(1,298,200)
New business/ Other movements	10,084,447	249,688	611,661	10,945,796
<b>At 31 March 2025</b>	<b>479,922,031</b>	<b>6,538,998</b>	<b>3,083,806</b>	<b>489,544,835</b>



**8 Financing, net (Continued)**

(e) The movements of the three credit quality stages of carrying amount of financing held at amortized cost allocated by (Continued):

(2) Corporate Segment

Corporate	Gross carrying amount as of 31 March 2026			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>Financing</b>				
<b>At 1 January 2026</b>	262,736,374	7,421,747	4,777,703	274,935,824
Transfers:				
Transfer to 12-month ECL	889,852	(884,452)	(5,400)	-
Transfer to Lifetime ECL not credit impaired	(3,787,812)	3,801,178	(13,366)	-
Transfer to Lifetime ECL credit impaired	(18,873)	(196,371)	215,244	-
Write-offs	-	-	(333,782)	(333,782)
New business/ Other movements	3,797,810	(991,522)	37,744	2,844,032
<b>At 31 March 2026</b>	<b>263,617,351</b>	<b>9,150,580</b>	<b>4,678,143</b>	<b>277,446,074</b>
	Gross carrying amount as of 31 December 2025			
Corporate	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>Financing</b>				
<b>At 1 January 2025</b>	210,220,862	7,561,583	4,235,355	222,017,800
Transfers:				
Transfer to 12-month ECL	2,810,093	(2,660,599)	(149,494)	-
Transfer to Lifetime ECL not credit impaired	(2,823,541)	3,293,545	(470,004)	-
Transfer to Lifetime ECL credit impaired	(862,554)	(815,045)	1,677,599	-
Write-offs	-	-	(1,092,531)	(1,092,531)
New business/ Other movements	53,391,514	42,263	576,778	54,010,555
<b>At 31 December 2025</b>	<b>262,736,374</b>	<b>7,421,747</b>	<b>4,777,703</b>	<b>274,935,824</b>
	Gross carrying amount as of of 31 March 2025			
Corporate	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>Financing</b>				
<b>At 1 January 2025</b>	210,220,862	7,561,583	4,235,355	222,017,800
Transfers:				
Transfer to 12-month ECL	1,426,816	(1,408,043)	(18,773)	-
Transfer to Lifetime ECL not credit impaired	(2,411,803)	2,446,825	(35,022)	-
Transfer to Lifetime ECL credit impaired	(74,306)	(1,088,776)	1,163,082	-
Write-offs	-	-	(56,691)	(56,691)
New business/ Other movements	20,321,768	(344,476)	(444,604)	19,532,688
<b>At 31 March 2025</b>	<b>229,483,337</b>	<b>7,167,113</b>	<b>4,843,347</b>	<b>241,493,797</b>



**8 Financing, net (Continued)**

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

	Credit loss allowance as of 31 March 2026			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for not credit impaired)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>ECL allowances for impairment of financing</b>				
<b>At 1 January 2026</b>	<b>2,713,813</b>	<b>1,682,211</b>	<b>4,286,864</b>	<b>8,682,888</b>
Transfers:				
Transfer to 12-month ECL	212,322	(173,601)	(38,721)	-
Transfer to Lifetime ECL not credit impaired	(486,348)	622,517	(136,169)	-
Transfer to Lifetime ECL credit impaired	(8,424)	(602,274)	610,698	-
Write-offs	-	-	(1,123,036)	(1,123,036)
Provided for the Period	343,191	350,367	607,194	1,300,752
<b>At 31 March 2026</b>	<b>2,774,554</b>	<b>1,879,220</b>	<b>4,206,830</b>	<b>8,860,604</b>

	Credit loss allowance as of 31 December 2025			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for not credit impaired)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>ECL allowances for impairment of financing</b>				
<b>At 1 January 2025</b>	<b>2,481,760</b>	<b>1,699,474</b>	<b>4,324,082</b>	<b>8,505,316</b>
Transfers:				
Transfer to 12-month ECL	929,152	(518,701)	(410,451)	-
Transfer to Lifetime ECL not credit impaired	(162,090)	602,933	(440,843)	-
Transfer to Lifetime ECL credit impaired	(48,262)	(193,513)	241,775	-
Write-offs	-	-	(5,255,708)	(5,255,708)
Provided for the year	(486,747)	92,018	5,828,009	5,433,280
<b>At 31 December 2025</b>	<b>2,713,813</b>	<b>1,682,211</b>	<b>4,286,864</b>	<b>8,682,888</b>

	Credit loss allowance as of 31 March 2025			
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for not credit impaired)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>ECL allowances for impairment of financing</b>				
<b>At 1 January 2025</b>	<b>2,481,760</b>	<b>1,699,474</b>	<b>4,324,082</b>	<b>8,505,316</b>
Transfers:				
Transfer to 12-month ECL	512,338	(416,641)	(95,697)	-
Transfer to Lifetime ECL not credit impaired	(115,319)	173,539	(58,220)	-
Transfer to Lifetime ECL credit impaired	(10,024)	(197,012)	207,036	-
Write-offs	-	-	(1,354,891)	(1,354,891)
Provided for the Period	(276,122)	194,590	1,184,302	1,102,770
<b>At 31 March 2025</b>	<b>2,592,633</b>	<b>1,453,950</b>	<b>4,206,612</b>	<b>8,253,195</b>



**8 Financing, net (Continued)**

(g) The ECL movements of the three credit quality stages of financing held at amortized cost allocated by:

(1) Retail Segment

Credit loss allowance as of 31 March 2026				
Retail	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>ECL allowances for impairment of financing</b>				
<b>At 1 January 2026</b>	<b>1,610,481</b>	<b>1,072,056</b>	<b>1,751,370</b>	<b>4,433,907</b>
Transfers:				
Transfer to 12-month ECL	141,476	(105,459)	(36,017)	-
Transfer to Lifetime ECL not credit impaired	(388,659)	518,126	(129,467)	-
Transfer to Lifetime ECL credit impaired	(7,750)	(584,543)	592,293	-
Write-offs	-	-	(789,254)	(789,254)
Net Charge for the year	295,591	134,568	456,202	886,361
<b>At 31 March 2026</b>	<b>1,651,139</b>	<b>1,034,748</b>	<b>1,845,127</b>	<b>4,531,014</b>
Credit loss allowance as of 31 December 2025				
Retail	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>ECL allowances for impairment of financing</b>				
<b>At 1 January 2025</b>	<b>1,666,462</b>	<b>953,235</b>	<b>2,062,364</b>	<b>4,682,061</b>
Transfers:				
Transfer to 12-month ECL	579,580	(253,954)	(325,626)	-
Transfer to Lifetime ECL not credit impaired	(103,868)	315,655	(211,787)	-
Transfer to Lifetime ECL credit impaired	(35,960)	(70,823)	106,783	-
Write-offs	-	-	(4,163,177)	(4,163,177)
Net Charge for the year	(495,733)	127,943	4,282,813	3,915,023
<b>At 31 December 2025</b>	<b>1,610,481</b>	<b>1,072,056</b>	<b>1,751,370</b>	<b>4,433,907</b>
Credit loss allowance as of 31 March 2025				
Retail	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	Total
<b>ECL allowances for impairment of financing</b>				
<b>At 1 January 2025</b>	<b>1,666,462</b>	<b>953,235</b>	<b>2,062,364</b>	<b>4,682,061</b>
Transfers:				
Transfer to 12-month ECL	335,825	(246,417)	(89,408)	-
Transfer to Lifetime ECL not credit impaired	(95,640)	144,676	(49,036)	-
Transfer to Lifetime ECL credit impaired	(9,406)	(69,460)	78,866	-
Write-offs	-	-	(1,298,200)	(1,298,200)
Net Charge for the year	(221,935)	163,902	942,610	884,577
<b>At 31 March 2025</b>	<b>1,675,306</b>	<b>945,936</b>	<b>1,647,196</b>	<b>4,268,438</b>



**8 Financing, net (Continued)**

(g) The ECL movements of the three credit quality stages of financing held at amortized cost allocated by (Continued):

(2) Corporate Segment

Corporate	Credit loss allowance as of 31 March 2026			Total
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	
<b>ECL allowances for impairment of financing</b>				
<b>At 1 January 2026</b>	<b>1,103,332</b>	<b>610,155</b>	<b>2,535,494</b>	<b>4,248,981</b>
Transfers:				
Transfer to 12-month ECL	70,846	(68,143)	(2,703)	-
Transfer to Lifetime ECL not credit impaired	(97,689)	104,390	(6,701)	-
Transfer to Lifetime ECL credit impaired	(674)	(17,731)	18,405	-
Write-offs	-	-	(333,782)	(333,782)
Net Charge for the year	47,600	215,800	150,991	414,391
<b>At 31 March 2026</b>	<b>1,123,415</b>	<b>844,471</b>	<b>2,361,704</b>	<b>4,329,590</b>

Corporate	Credit loss allowance as of 31 December 2025			Total
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	
<b>ECL allowances for impairment of financing</b>				
<b>At 1 January 2025</b>	815,298	746,239	2,261,718	3,823,255
Transfers:				
Transfer to 12-month ECL	349,572	(264,747)	(84,825)	-
Transfer to Lifetime ECL not credit impaired	(58,222)	287,278	(229,056)	-
Transfer to Lifetime ECL credit impaired	(12,302)	(122,690)	134,992	-
Write-offs	-	-	(1,092,531)	(1,092,531)
Net Charge for the year	8,986	(35,925)	1,545,196	1,518,257
<b>At 31 December 2025</b>	<b>1,103,332</b>	<b>610,155</b>	<b>2,535,494</b>	<b>4,248,981</b>

Corporate	Credit loss allowance as of 31 March 2025			Total
	Stage 1 (12-months ECL)	Stage 2 (lifetime ECL for SICR)	Stage 3 (lifetime ECL for credit impaired)	
<b>ECL allowances for impairment of financing</b>				
<b>At 1 January 2025</b>	815,298	746,239	2,261,718	3,823,255
Transfers:				
Transfer to 12-month ECL	176,513	(170,224)	(6,289)	-
Transfer to Lifetime ECL not credit impaired	(19,679)	28,863	(9,184)	-
Transfer to Lifetime ECL credit impaired	(618)	(127,552)	128,170	-
Write-offs	-	-	(56,691)	(56,691)
Net Charge for the year	(54,187)	30,688	241,692	218,193
<b>At 31 March 2025</b>	<b>917,327</b>	<b>508,014</b>	<b>2,559,416</b>	<b>3,984,757</b>



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

Due to banks and other financial institutions comprise the following:

	31 March 2026	31 December 2025	31 March 2025
Current accounts	1,734,561	644,361	1,537,574
Banks' time investments	102,519,416	116,639,436	130,856,127
<b>Total</b>	<b>104,253,977</b>	<b>117,283,797</b>	<b>132,393,701</b>

## 10 Customers' deposits

Customers' deposits by type comprise the following:

	31 March 2026	31 December 2025	31 March 2025
Demand deposits and call accounts	448,905,828	421,380,121	421,647,658
Customers' time investments	218,749,423	234,601,072	223,165,798
Other customer accounts	11,078,494	11,306,307	12,365,686
<b>Total</b>	<b>678,733,745</b>	<b>667,287,500</b>	<b>657,179,142</b>

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

## 11 Debt securities and term financing

### (a) Debt securities and term financing comprises of:

	31 March 2026	31 December 2025	31 March 2025
Debt securities issued	54,246,010	54,059,987	33,748,977
Term financing	25,821,044	25,806,638	17,990,321
<b>Total</b>	<b>80,067,054</b>	<b>79,866,625</b>	<b>51,739,298</b>

As of reporting date, debt securities issued comprises of sukuks, private placements and certificate of deposits issued by the Bank, carrying a profit at fixed and floating rates, with maturities up to 2034. Below is the movement of debt securities issued:

	31 March 2026	31 December 2025	31 March 2025
<b>At 1 January</b>	<b>54,059,987</b>	20,256,275	20,256,275
Debt securities issued	8,529,377	45,935,488	18,338,624
Debt securities issued payment	(8,343,354)	(12,131,776)	(4,845,922)
<b>Total</b>	<b>54,246,010</b>	<b>54,059,987</b>	<b>33,748,977</b>

As of reporting date, term financing includes syndicated direct investments carrying a profit at floating rates, with maturities upto 2030. Below is the movement of term financing:

	31 March 2026	31 December 2025	31 March 2025
<b>At 1 January</b>	<b>25,806,638</b>	17,201,697	17,201,698
Term financing issued	-	13,312,101	788,623
Term financing payment	-	(4,707,160)	-
Foreign currency translation and other adjustment	14,406	-	-
<b>Total</b>	<b>25,821,044</b>	<b>25,806,638</b>	<b>17,990,321</b>



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**11 Debt securities and term financing (Continued):**

(b): The table below shows the details of debt securities:

Issuer	Issuance year	Tenure	Particulars	31 March 2026	31 December 2025	31 March 2025
Al Rajhi Bank	2026	Upto 12 months	Debt securities issued at fixed rate	5,476,185	-	-
		1-5 years	Debt securities issued at fixed rate	2,788,499	-	-
		Over 5 years	Debt securities issued at fixed rate	-	-	-
	2026	Upto 12 months	Debt securities issued at Floating rate	-	-	-
		1-5 years	Debt securities issued at Floating rate	264,693	-	-
		Over 5 years	Debt securities issued at Floating rate	-	-	-
	2025	Upto 12 months	Debt securities issued at fixed rate	15,183,411	22,739,239	12,009,636
		1-5 years	Debt securities issued at fixed rate	13,632,267	20,729,303	5,952,552
		Over 5 years	Debt securities issued at fixed rate	6,349,944	-	376,436
	2025	Upto 12 months	Debt securities issued at floating rate	-	-	-
		1-5 years	Debt securities issued at floating rate	2,196,209	2,466,947	-
		Over 5 years	Debt securities issued at floating rate	265,328	-	-
	2024	Upto 12 months	Debt securities issued at fixed rate	-	-	1,675,876
		1-5 years	Debt securities issued at fixed rate	497,104	4,331,760	6,232,565
		Over 5 years	Debt securities issued at fixed rate	3,759,989	-	3,751,440
	2023	Upto 12 months	Debt securities issued at fixed rate	-	-	-
		1-5 years	Debt securities issued at fixed rate	-	3,792,738	-
		Over 5 years	Debt securities issued at fixed rate	3,832,381	-	3,750,472
<b>Total</b>				<b>54,246,010</b>	<b>54,059,987</b>	<b>33,748,977</b>

(c): The table below shows the details of term financing:

Issuer	Issuance year	Tenure	Particulars	31 March 2026	31 December 2025	31 March 2025
Al Rajhi Bank	2025	Upto 12 months	Term financing issued at floating rate	-	-	-
		1-5 years	Term financing issued at floating rate	13,328,350	13,312,101	788,623
		Over 5 years	Term financing issued at floating rate	-	-	-
	2024	Upto 12 months	Term financing issued at floating rate	-	-	-
		1-5 years	Term financing issued at floating rate	7,180,713	7,135,392	7,179,944
		Over 5 years	Term financing issued at floating rate	-	-	-
	2023	Upto 12 months	Term financing issued at floating rate	-	-	-
		1-5 years	Term financing issued at floating rate	5,311,981	5,359,146	5,721,190
		Over 5 years	Term financing issued at floating rate	-	-	-
	2022	Upto 12 months	Term financing issued at floating rate	-	-	-
		1-5 years	Term financing issued at floating rate	-	-	4,300,564
		Over 5 years	Term financing issued at floating rate	-	-	-
<b>Total</b>				<b>25,821,044</b>	<b>25,806,639</b>	<b>17,990,321</b>



## 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 2026	1,931	₹	Perpetual	Yes
February 2026	188	USD		Yes
January 2026	3,750	USD		Yes
January 2025	5,625	USD		Yes
May 2024	3,750	USD		Yes
November 2022	10,000	₹		Yes
January 2022	6,500	₹		Yes
<b>Total</b>	<b>31,744</b>			

## 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”), 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 to proceed with private placements and an IPO, where the sale plan is expected to be completed within one year; 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 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.

The Group has disposed off 10% stake in Ejada through private placement. This has resulted in sale of minority stake in a subsidiary. As per the requirements of IFRS 10 – Consolidated financial statements, the Group has recognized non-controlling interest in these consolidated financial statements.

Management is taking active steps to sale Ejada and lose control based on its updated approved plan.

## 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:

	31 March 2026	31 March 2025
Net income for the period attributable to the Bank’s shareholders	6,751,551	5,906,040
Less: Tier I Sukuk Costs	(407,154)	(264,522)
Net income after Tier I Sukuk payments	6,344,397	5,641,518
Number of outstanding shares	4,000,000	4,000,000
Basic and diluted earning per share (in ₹)	1.59	1.41

## 15 Commitments and contingencies

(a) Commitments and contingencies comprise the following:

	31 March 2026	31 December 2025	31 March 2025
Letters of credit	11,344,895	11,472,730	9,775,970
Acceptances	13,673,320	12,679,258	2,395,506
Letters of guarantee	46,004,853	41,867,024	32,449,944
Irrevocable commitments to extend credit	17,495,807	17,516,592	22,080,895
<b>Total</b>	<b>88,518,875</b>	<b>83,535,604</b>	<b>66,702,315</b>



**15 Commitments and contingencies (Continued):**

**(b) Legal proceedings:**

As at 31 March 2026, 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 31 March 2026				Total
	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	
Stage 1 - (12-months ECL)	11,289,766	13,646,777	44,864,907	17,178,853	86,980,303
Stage 2 - (lifetime ECL not credit impaired)	39,890	18,320	844,628	308,023	1,210,861
Stage 3 - (lifetime ECL for credit impaired)	15,239	8,223	295,318	8,931	327,711
<b>At 31 March 2026</b>	<b>11,344,895</b>	<b>13,673,320</b>	<b>46,004,853</b>	<b>17,495,807</b>	<b>88,518,875</b>

	Credit loss allowance of the financing commitments and financial guarantees as of 31 March 2026				Total
	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	
Stage 1 - (12-months ECL)	18,072	15,769	28,019	1,187	63,047
Stage 2 - (lifetime ECL not credit impaired)	196	1	23,579	332	24,108
Stage 3 - (lifetime ECL for credit impaired)	983	8,223	116,004	-	125,210
<b>At 31 March 2026</b>	<b>19,251</b>	<b>23,993</b>	<b>167,602</b>	<b>1,519</b>	<b>212,365</b>

	Gross carrying amount as of 31 December 2025				Total
	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	
Stage 1 - (12-months ECL)	11,406,824	12,649,163	40,751,333	17,204,733	82,012,053
Stage 2 - (lifetime ECL not credit impaired)	55,691	20,514	814,977	291,222	1,182,404
Stage 3 - (lifetime ECL for credit impaired)	10,215	9,581	300,714	20,637	341,147
<b>At 31 December 2025</b>	<b>11,472,730</b>	<b>12,679,258</b>	<b>41,867,024</b>	<b>17,516,592</b>	<b>83,535,604</b>

	Credit loss allowance of the financing commitments and financial guarantees as of 31 December 2025				Total
	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	
Stage 1 - (12-months ECL)	9,541	10,248	34,314	1,365	55,468
Stage 2 - (lifetime ECL not credit impaired)	254	82	14,465	7,876	22,677
Stage 3 - (lifetime ECL for credit impaired)	1,026	9,218	118,309	120	128,673
<b>At 31 December 2025</b>	<b>10,821</b>	<b>19,548</b>	<b>167,088</b>	<b>9,361</b>	<b>206,818</b>



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

	Gross carrying amount as of 31 March 2025				
	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	Total
Stage 1 - (12-months ECL)	9,724,404	2,361,043	31,220,787	21,885,910	65,192,144
Stage 2 - (lifetime ECL not credit impaired)	43,842	19,354	849,836	194,490	1,107,522
Stage 3 - (lifetime ECL for credit impaired)	7,724	15,109	379,321	495	402,649
At 31 March 2025	9,775,970	2,395,506	32,449,944	22,080,895	66,702,315

	Credit loss allowance of the financing commitments and financial guarantees as of 31 March 2025				
	Letters of Credit	Acceptances	Letters of guarantee	Irrevocable commitments to extend credit	Total
Stage 1 - (12-months ECL)	49,240	1,779	45,279	2,809	99,107
Stage 2 - (lifetime ECL not credit impaired)	217	112	12,797	158	13,284
Stage 3 - (lifetime ECL for credit impaired)	808	11,436	150,178	88	162,510
At 31 March 2025	50,265	13,327	208,254	3,055	274,901

**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.

	31 March 2026	31 December 2025	31 March 2025
FVOCI investments	(3,913)	461,762	(307,463)
Foreign currency translation	(61,189)	(57,977)	(195,560)
Re-measurement of employees' end of service benefits	158,762	158,762	102,946
Share in OCI from associate	57,471	50,103	57,398
Cash flow hedge effective portion in the fair value	(4,790)	(31,228)	(56,451)
<b>Total</b>	<b>146,341</b>	<b>581,422</b>	<b>(399,130)</b>

**17 Cash and cash equivalents**

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

	31 March 2026	31 December 2025	31 March 2025
Cash in hand	6,670,350	6,979,787	6,721,666
Due from banks and other financial institutions maturing within 90 days from the date of purchase	20,049,739	21,963,987	2,071,880
Balances with SAMA and other central banks (current accounts)	375,561	544,447	294,935
Mutajara with SAMA	16,025,000	6,977,000	16,979,878
<b>Cash and cash equivalents</b>	<b>43,120,650</b>	<b>36,465,221</b>	<b>26,068,359</b>



## 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 2025.

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

<b>Retail segment:</b>	Includes individual customers' deposits, credit facilities, customer debit current accounts (overdrafts), fees from banking services and remittance business, payment services.
<b>Corporate segment:</b>	Incorporates deposits of VIP, corporate customers' deposits, credit facilities, and debit current accounts (overdrafts).
<b>Treasury segment:</b>	Includes treasury services, Murabaha with SAMA and international Mutajara portfolio.
<b>Investment services, brokerage and other segments:</b>	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 31 March 2026 and 2025 together with the total operating income and expenses, and income before zakat for the three-month periods then ended, for each business segment, are analyzed as follows:

31 March 2026	Retail segment	Corporate segment	Treasury segment	Investment services, brokerage and other segments	Total
<b>Total Assets</b>	<b>524,213,206</b>	<b>263,528,014</b>	<b>251,467,700</b>	<b>12,059,484</b>	<b>1,051,268,404</b>
<b>Total Liabilities</b>	<b>350,045,938</b>	<b>327,628,681</b>	<b>219,398,528</b>	<b>1,551,726</b>	<b>898,624,873</b>
Financing and investment income from external customers	7,258,295	4,900,603	2,262,716	85,765	14,507,379
Inter-segment operating income / (expense)	(2,156,376)	(186,698)	2,343,074	-	-
Gross financing and investment income	5,101,919	4,713,905	4,605,790	85,765	14,507,379
Gross financing and investment return	(914,444)	(2,592,436)	(2,595,533)	-	(6,102,413)
<b>Net financing and investment income</b>	<b>4,187,475</b>	<b>2,121,469</b>	<b>2,010,257</b>	<b>85,765</b>	<b>8,404,966</b>
Fee from banking services, net	663,387	496,577	89,755	353,587	1,603,306
Exchange income, net	213,624	92,390	100,678	1,327	408,019
Other operating income, net	156,347	10,479	(166,372)	111,738	112,192
<b>Total operating income</b>	<b>5,220,833</b>	<b>2,720,915</b>	<b>2,034,318</b>	<b>552,417</b>	<b>10,528,483</b>
Depreciation and amortization	(323,766)	(58,364)	(9,693)	(15,586)	(407,409)
Impairment charge for financing and other financial assets, net	(353,927)	(267,335)	(9,571)	-	(630,833)
Other operating expenses	(1,658,432)	(275,764)	(79,059)	(36,598)	(2,049,853)
<b>Total operating expenses</b>	<b>(2,336,125)</b>	<b>(601,463)</b>	<b>(98,323)</b>	<b>(52,184)</b>	<b>(3,088,095)</b>
<b>Net income before Zakat</b>	<b>2,884,708</b>	<b>2,119,452</b>	<b>1,935,995</b>	<b>500,233</b>	<b>7,440,388</b>



**18 Operating segments (Continued)**

31 March 2025	Retail segment	Corporate segment	Treasury segment	Investment services, brokerage and other segments	Total
Total Assets	516,981,043	236,736,249	256,946,933	9,966,288	1,020,630,513
Total Liabilities	344,506,728	311,192,900	229,492,244	1,354,487	886,546,359
Financing and investment income from external customers	6,777,000	4,012,285	2,327,947	53,469	13,170,701
Inter-segment operating income /(expense)	(2,582,030)	616,962	1,965,068	-	-
Gross financing and investment income	4,194,970	4,629,247	4,293,015	53,469	13,170,701
Gross financing and investment return	(576,347)	(2,817,078)	(2,680,159)	-	(6,073,584)
Net financing and investment income	3,618,623	1,812,169	1,612,856	53,469	7,097,117
Fee from banking services, net	710,196	294,976	85,077	282,485	1,372,734
Exchange income, net	165,845	79,212	83,936	-	328,993
Other operating income, net	55,823	4,374	199,073	142,040	401,310
Total operating income	4,550,487	2,190,731	1,980,942	477,994	9,200,154
Depreciation and amortization	(414,885)	(96,024)	(12,939)	(13,911)	(537,759)
Impairment charge for financing and other financial assets, net	(438,441)	(91,472)	5,027	-	(524,886)
Other operating expenses	(1,192,543)	(237,958)	(117,549)	(2,398)	(1,550,448)
Total operating expenses	(2,045,869)	(425,454)	(125,461)	(16,309)	(2,613,093)
Net income before Zakat	2,504,618	1,765,277	1,855,481	461,685	6,587,061

**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:

31 March 2026	Carrying value	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
<b>Financial assets measured at fair value:</b>					
FVIS Investments – Mutual funds	2,477,459	466,524	-	2,010,935	2,477,459
FVIS Sukuk	334,207	18,791	315,416	-	334,207
FVIS Structured Products	4,584,490	1,924,817	2,579,521	80,152	4,584,490
FVIS - Equity investments	196,839	196,839	-	-	196,839
FVOCI Sukuk	16,952,527	9,922,351	7,030,176	-	16,952,527
FVOCI Structured Products	183,442	183,442	-	-	183,442
FVOCI - Equity investments	10,280,709	4,552,139	5,063,685	664,885	10,280,709
Positive fair value of derivatives	2,169,967	-	2,169,967	-	2,169,967
<b>Financial assets not measured at fair value:</b>					
Due from banks and other financial institutions	24,419,930	-	-	24,528,625	24,528,625
<b>Investments held at amortized cost:</b>					
Sukuk	134,192,152	11,722,223	116,690,546	-	128,412,769
Structured Products	3,941,114	-	3,964,428	-	3,964,428
Financing, net	753,729,920	-	-	745,242,587	745,242,587
<b>Total</b>	<b>953,462,756</b>	<b>28,987,126</b>	<b>137,813,739</b>	<b>772,527,184</b>	<b>939,328,049</b>
<b>Financial liabilities</b>					
<b>Financial liabilities measured at fair value:</b>					
Negative fair value of derivatives	2,352,509	-	2,352,509	-	2,352,509
<b>Financial liabilities not measured at fair value:</b>					
Due to banks and other financial institutions	104,253,977	-	-	103,991,170	103,991,170
Customers' deposits	678,733,745	-	-	681,482,448	681,482,448
<b>Total</b>	<b>785,340,231</b>	<b>-</b>	<b>2,352,509</b>	<b>785,473,618</b>	<b>787,826,127</b>



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**19 Fair values of financial assets and liabilities (Continued)**

31 December 2025	Carrying value	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
<b>Financial assets measured at fair value:</b>					
FVIS Investments – Mutual funds	2,519,963	583,133	-	1,936,830	2,519,963
FVIS Sukuk	316,711	19,875	296,836	-	316,711
FVIS Structured Products	4,755,362	2,023,265	2,645,330	86,767	4,755,362
FVIS - Equity investments	192,852	192,852	-	-	192,852
FVOCI Sukuk	17,366,646	10,111,862	7,254,784	-	17,366,646
FVOCI Structure Products	407,619	407,619	-	-	407,619
FVOCI - Equity investments	10,481,494	4,616,697	5,200,311	664,486	10,481,494
Positive fair value of derivatives	2,066,981	-	2,066,981	-	2,066,981
<b>Financial assets not measured at fair value:</b>					
Due from banks and other financial institutions	26,940,586	-	-	27,040,045	-
<b>Investments held at amortized cost:</b>					
Murabaha with Saudi Government and SAMA	-	-	-	-	-
Sukuk	133,828,917	11,221,136	116,997,917	-	128,219,053
Structured Products	4,486,390	-	4,501,730	-	4,501,730
Financing, net	752,759,851	-	-	745,887,318	745,887,318
<b>Total</b>	<b>956,123,372</b>	<b>29,176,439</b>	<b>138,963,889</b>	<b>775,615,446</b>	<b>943,755,774</b>
<b>Financial liabilities</b>					
<b>Financial liabilities measured at fair value:</b>					
Negative fair value of derivatives	2,276,665	-	2,276,665	-	2,276,665
<b>Financial liabilities not measured at fair value:</b>					
Due to banks, Saudi Central Bank and other financial institutions	117,283,797	-	-	116,465,725	116,465,725
Customers' deposits	667,287,500	-	-	669,044,189	669,044,189
<b>Total</b>	<b>786,847,962</b>	<b>-</b>	<b>2,276,665</b>	<b>785,509,914</b>	<b>787,786,579</b>
<b>31 March 2025</b>					
	Carrying value	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
<b>Financial assets measured at fair value:</b>					
FVIS Investments – Mutual funds	2,910,713	412,992	500,059	1,997,662	2,910,713
FVIS Sukuk	399,855	19,986	379,869	-	399,855
FVIS Structured Products	4,573,556	1,747,080	2,748,014	78,462	4,573,556
FVIS - Equity investments	272,235	257,235	15,000	-	272,235
FVOCI Sukuk	19,512,501	11,560,906	7,951,595	-	19,512,501
FVOCI Structure Products	633,830	633,830	-	-	633,830
FVOCI - Equity investments	9,778,326	5,462,875	4,291,015	24,436	9,778,326
Positive fair value of derivatives	1,629,949	-	1,629,949	-	1,629,949
<b>Financial assets not measured at fair value:</b>					
Due from banks and other financial institutions	20,977,805	-	-	21,093,521	21,093,521
<b>Investments held at amortized cost:</b>					
Murabaha with Saudi Government and SAMA	15,014,931	-	15,062,713	-	15,062,713
Sukuk	122,071,400	13,911,752	103,246,423	-	117,158,175
Structured Products	2,789,820	-	2,808,402	-	2,808,402
Financing, net	722,785,437	-	-	707,971,319	707,971,319
<b>Total</b>	<b>923,350,358</b>	<b>34,006,656</b>	<b>138,633,039</b>	<b>731,165,400</b>	<b>903,805,095</b>
<b>Financial liabilities</b>					
<b>Financial liabilities measured at fair value:</b>					
Negative fair value of derivatives	1,940,874	-	1,940,874	-	1,940,874
<b>Financial liabilities not measured at fair value:</b>					
Due to banks and other financial institutions	104,253,977	-	-	103,505,438	103,505,438
Customers' deposits	678,733,745	-	-	681,393,472	681,393,472
<b>Total</b>	<b>784,928,596</b>	<b>-</b>	<b>1,940,874</b>	<b>784,898,910</b>	<b>786,839,784</b>



**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 31 March 2026 and 2025, 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.	<p>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.</p> <p>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.</p>	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.	<p>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.</p> <p>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.</p>	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.	<p>The relationship between inputs and fair value is <b>inverse or direct</b>, depending on the input:</p> <ul style="list-style-type: none"> <li>• <b>Discount Rates:</b> 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.</li> <li>• <b>Prepayment Rates:</b> 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.</li> </ul>



## 20 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 additional uncertainties in the economic environment which require the Bank to revise certain inputs and assumptions used for the determination of expected credit losses ("ECL").

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

## 21 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 S'3,000 million, being S'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 S'5,840 million (S'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.

## 22 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:

	31 March 2026	31 December 2025	31 March 2025
Credit risk weighted assets	617,599,935	612,542,463	573,779,916
Operational risk weighted assets	51,495,870	46,067,844	56,178,602
Market risk weighted assets	14,075,641	15,302,335	21,183,382
<b>Total Pillar I - risk weighted assets</b>	<b>683,171,446</b>	<b>673,912,642</b>	<b>651,141,900</b>
Tier I capital	147,686,637	138,057,620	128,972,474
Tier II capital	9,221,129	9,220,631	5,394,991
<b>Total tier I &amp; II capital</b>	<b>156,907,766</b>	<b>147,278,251</b>	<b>134,367,465</b>
<b>Capital Adequacy Ratio %</b>			
Tier I ratio	21.62%	20.49%	19.81%
Tier I & II ratio	22.97%	21.85%	20.64%



## 23 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 31 March are as follows:

	31 March 2026	31 March 2025
<b>Related parties</b>		
<b>Members of the Board of Directors</b>		
Financing	963,476	1,070,745
<b>Companies and establishments guaranteed by members of the Board of Directors</b>		
Financing	9,617,132	4,066,502
Contingent liabilities (*)	1,079,637	2,068,326
<b>Associate</b>		
Contributions payable	335,430	72,924
Receivable against claims	300,255	299,384
Bank balances	249,907	486,655

(\*) = 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 31 March are as follows:

	31 March 2026	31 March 2025
Provision for employees' end of service benefits	734	886

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

## 24 Subsequent Events

On 21st April 2026, the Group issued Tier 2 Capital Certificates (Sukuk) amounting to ₹ 2,813 million (\$750 million) under its ₹ 10 billion Sukuk Issuance Programme. The certificates carry an expected profit rate of 6.15% per annum, plus an additional profit margin of 2.274%, with profit payments payable semi-annually in arrears. The settlement date for the Sukuk issuance will be on 21st April 2036.

On 3 Dhul Qadah 1447 H (corresponding to 20th April 2026), the Extraordinary General Assembly approved the Bank's Board of Directors recommendation to increase the Bank's Capital from ₹ 40,000 million to ₹ 60,000 million by granting bonus shares (1 shares for every 2 shares owned). The paid-up capital increase of ₹ 20,000 million will be capitalized from retained earnings.

On 3 Dhul Qadah 1447 H (corresponding to 20th April 2026), the Extraordinary General Assembly approved the BOD's recommendation to distribute cash dividends to the shareholders for the second half of 2025 amounting to ₹ 7,000 million (₹ 1.75 per share).

## 25 Comparative Figures

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

## 26 Approval of the Board of Directors

The interim condensed consolidated financial information were approved by the Board of Directors on 10 Dhul Qadah 1447 H (corresponding to 27 April 2026).

