Riyad Bank

(A Saudi Joint Stock Company)

Interim Condensed Consolidated Financial Statements for period ended 30 September 2025

بنـك الرياض
Riyad Bank

KPMG Professional Services Company
Roshn Front, Airport Road
P. O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

Deloitte and Touche & Co.
Chartered Accountants
(Professional Simplified Joint Stock Company)
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INDEPENDENT AUDITORS' REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders of Riyad Bank
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Riyad Bank ("the Bank") and its subsidiaries (collectively referred to as "the Group") as at 30 September 2025, and the related interim condensed consolidated statements of income and comprehensive income for the three-month and nine-month periods ended 30 September 2025, and the related interim condensed consolidated statements of changes in equity and cash flows for the nine-month period then ended, and other explanatory notes (collectively referred to as "the interim condensed consolidated financial statements"). Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements 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 these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with the 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 the 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 statements are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

KPMG Professional Services Company

Ebrahim Oboud Baeshen
Certified Public Accountant
License No. 382

Deloitte and Touche & Co.
Chartered Accountants

Tariq Bin Mohammad Al-Fattani
Certified Public Accountant
License No. 446

6 Jumada al-Awwal 1447H
(28 October 2025)

CONTENTS OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

بنك الرياض
Riyad Bank

	Note	30 September 2025 SAR'000 (Unaudited)	31 December 2024 SAR'000 (Audited)	30 September 2024 SAR'000 (Unaudited)
ASSETS			Restated	Restated
Cash and balances with Saudi Central Bank (SAMA), net		**19,973,777**	22,599,973	20,159,303
Due from banks and other financial institutions, net		**27,298,644**	22,574,084	26,561,277
Positive fair value of derivatives	6	**5,686,001**	5,568,952	4,690,221
Investments, net	7 a)	**74,262,510**	70,120,446	66,588,530
- Investment at fair value through income statement (FVIS)		**4,532,519**	4,492,580	4,370,032
- Investment at amortised cost, net		**48,090,656**	44,151,537	40,041,103
- Investments at fair value through other comprehensive income(FVOCI)		**21,639,335**	21,476,329	22,177,395
Loans and advances, net	8 a)	**368,554,119**	320,089,491	305,407,515
Other assets		**3,322,387**	2,204,083	3,302,400
Investment in associates		**419,548**	402,419	393,921
Other real estate		**716,878**	753,700	618,863
Property, equipment and right of use assets, net		**7,332,167**	6,517,129	6,095,097
Total assets		**507,566,031**	450,830,277	433,817,127
LIABILITIES AND EQUITY				
Liabilities				
Due to banks and other financial institutions		**54,511,918**	43,949,020	45,226,950
Negative fair value of derivatives	6	**4,940,490**	5,165,593	4,188,712
Customer deposits	9	**325,412,738**	306,423,391	293,574,732
Debt securities in issue and term loans	10 a)	**36,948,084**	13,324,453	13,209,882
Other liabilities		**12,807,900**	13,574,238	14,024,978
Total liabilities		**434,621,130**	382,436,695	370,225,254
Shareholders' equity				
Share capital		**30,000,000**	30,000,000	30,000,000
Treasury shares		**(361,655)**	(165,105)	(165,912)
Statutory reserve		**15,283,989**	15,283,989	12,953,515
Other reserves		**1,152,923**	528,699	749,356
Retained earnings		**15,494,344**	13,359,899	13,491,364
Equity attributable to the shareholders of the Bank		**61,569,601**	59,007,482	57,028,323
Tier 1 Sukuk	10 b)	**11,375,300**	9,386,100	6,563,550
Total equity		**72,944,901**	68,393,582	63,591,873
Total liabilities and equity		**507,566,031**	450,830,277	433,817,127

The accompanying notes 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Abdullah A. Al-Oraini
Chief Financial Officer

Nadir S Al-Koraya Chief
Executive Officer

Eng. Abdullah M. Al-Issa
Chairman of the Board

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (Unaudited)

	Note	For the three month period ended 30 September		For the nine month period ended 30 September	
		2025	2024	**2025**	2024
		SAR'000	SAR'000	**SAR'000**	SAR'000
Special commission income		**7,043,338**	6,199,863	**19,961,706**	17,674,345
Special commission expense		**3,858,898**	2,906,506	**10,295,132**	8,233,538
Net special commission income		**3,184,440**	3,293,357	**9,666,574**	9,440,807
Fee and commission income		**1,428,705**	1,113,157	**3,853,364**	3,256,538
Fee and commission expense		**419,749**	378,326	**1,177,329**	1,091,020
Fee and commission income, net		**1,008,956**	734,831	**2,676,035**	2,165,518
Exchange income, net		**141,375**	216,940	**468,965**	524,197
Trading income, net		**255,448**	239,624	**702,519**	405,443
Dividend income		**5,306**	22,284	**14,847**	39,735
Gains on disposal of non-trading investments, net		**83,056**	21,612	**118,835**	11,693
Other operating income		**14,734**	16,247	**69,312**	42,500
Total operating income, net		**4,693,315**	4,544,895	**13,717,087**	12,629,893
Salaries and employee-related expenses		**737,609**	714,906	**2,168,197**	2,127,663
Rent and premises-related expenses		**47,618**	72,331	**169,202**	149,432
Depreciation of property, equipment and right of use assets		**180,781**	176,310	**544,501**	492,149
Other general and administrative expenses		**364,358**	316,030	**1,101,446**	1,049,016
Other operating expenses		**37,039**	27,820	**88,831**	59,693
Total operating expenses before impairment charge		**1,367,405**	1,307,397	**4,072,177**	3,877,953
Impairment charge for credit losses and other financial assets, net	8 d)	**335,921**	309,621	**1,018,036**	895,114
Impairment charge/(reversal) for investments, net		**82**	(23,600)	**(10,846)**	2,095
Total operating expenses, net		**1,703,408**	1,593,418	**5,079,367**	4,775,162
Net operating income		**2,989,907**	2,951,477	**8,637,720**	7,854,731
Share in income of associates, net		**6,324**	7,736	**25,393**	21,856
Income before zakat		**2,996,231**	2,959,213	**8,663,113**	7,876,587
Zakat		**308,830**	305,127	**893,085**	812,075
Net income for the period		**2,687,401**	2,654,086	**7,770,028**	7,064,512
Basic and diluted earnings per share (in SAR)	17	**0.85**	0.85	**2.46**	2.27

The accompanying notes 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Abdullah A. Al-Oraini
Chief Financial Officer

Nadir S Al-Koraya
Chief Executive Officer

Eng. Abdullah M. Al-Issa
Chairman of the Board

بنك الرياض
Riyad Bank

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Unaudited)

	For the three month period ended 30 September		For the nine month period ended 30 September	
	2025	2024	**2025**	2024
	SAR'000	SAR'000	**SAR'000**	SAR'000
Net income for the period	**2,687,401**	2,654,086	**7,770,028**	7,064,512
Other comprehensive income (OCI):				
a) Items that are or may be reclassified to interim condensed consolidated statement of income in subsequent periods				
- Fair value through other comprehensive income (FVOCI- debt instruments)				
- Net change in fair value	**311,982**	463,921	**763,704**	564,805
- Net amounts transferred to interim condensed consolidated statement of income	**(82,756)**	(21,612)	**(89,613)**	(11,693)
- Net changes in allowance for expected credit losses (ECL) of debt instruments	**(264)**	(22,537)	**(13,247)**	1,504
- Effective portion of net change in fair value of cash flow hedge	**10,630**	34,192	**(83,536)**	31,887
b) Items that cannot be reclassified to interim condensed consolidated statement of income in subsequent periods				
- Net change in fair value and transfers of equity instruments at fair value through other comprehensive income (FVOCI- equity instruments)	**12,056**	122,111	**39,931**	67,648
Other comprehensive income for the period	**251,648**	576,075	**617,239**	654,151
Total comprehensive income for the period	**2,939,049**	3,230,161	**8,387,267**	7,718,663

The accompanying notes 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Abdullah A. Al-Oraini
Chief Financial Officer

Nadir S Al-Koraya
Chief Executive Officer

Eng. Abdullah M. Al-Issa
Chairman of the Board

Riyad Bank

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the nine month period ended 30 September 2025 & 2024

SAR'000	Share capital	Treasury shares	Statutory reserve	Other reserves	Retained earnings	Proposed dividends	Equity attributable to the shareholders of the Bank	Tier 1 sukuk	Total equity
30 September 2025									
Balance at the beginning of the period	**30,000,000**	**(165,105)**	**15,283,989**	**528,699**	**13,359,899**	**-**	**59,007,482**	**9,386,100**	**68,393,582**
Total comprehensive income									
Net changes in fair values of									
- FVOCI -equity instruments	**-**	**-**	**-**	**39,931**	**-**	**-**	**39,931**	**-**	**39,931**
- FVOCI -debt instruments	**-**	**-**	**-**	**763,704**	**-**	**-**	**763,704**	**-**	**763,704**
Net amount reclassified to the interim condensed consolidated statement of income	**-**	**-**	**-**	**(89,613)**	**-**	**-**	**(89,613)**	**-**	**(89,613)**
Net changes in allowance for expected credit on FVOCI -debt instruments	**-**	**-**	**-**	**(13,247)**	**-**	**-**	**(13,247)**	**-**	**(13,247)**
Net change in fair value of cash flow hedge	**-**	**-**	**-**	**(83,536)**	**-**	**-**	**(83,536)**	**-**	**(83,536)**
Net income for the period	**-**	**-**	**-**	**-**	**7,770,028**	**-**	**7,770,028**	**-**	**7,770,028**
Total comprehensive income	**-**	**-**	**-**	**617,239**	**7,770,028**	**-**	**8,387,267**	**-**	**8,387,267**
Tier 1 sukuk issued	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,989,200**	**1,989,200**
Tier 1 sukuk costs	**-**	**-**	**-**	**-**	**(397,235)**	**-**	**(397,235)**	**-**	**(397,235)**
Final dividends proposed - 2024(note 16)	**-**	**-**	**-**	**-**	**(2,695,525)**	**2,695,525**	**-**	**-**	**-**
Final dividends paid - 2024(note 16)	**-**	**-**	**-**	**-**	**-**	**(2,695,525)**	**(2,695,525)**	**-**	**(2,695,525)**
Interim dividend - 2025 (note 16)	**-**	**-**	**-**		**(2,542,823)**	**-**	**(2,542,823)**	**-**	**(2,542,823)**
Treasury shares	**-**	**(196,550)**	**-**	**-**	**-**	**-**	**(196,550)**	**-**	**(196,550)**
Employee share plan reserve	**-**	**-**	**-**	**6,985**	**-**	**-**	**6,985**	**-**	**6,985**
Balance at the end of the period	**30,000,000**	**(361,655)**	**15,283,989**	**1,152,923**	**15,494,344**	**-**	**61,569,601**	**11,375,300**	**72,944,901**
30 September 2024									
Balance at the beginning of the period	30,000,000	(165,912)	12,953,515	(369,203)	11,277,171	-	53,695,571	6,562,500	60,258,071
Impact of fair valution of equity investment	-	-	-	451,483	-	-	451,483	-	451,483
Restated balance at beginning of period	30,000,000	(165,912)	12,953,515	82,280	11,277,171	-	54,147,054	6,562,500	60,709,554
Total comprehensive income									
Net changes in fair values of									
- FVOCI -equity instruments	-	-	-	67,648	-	-	67,648	-	67,648
- FVOCI -debt instruments	-	-	-	564,805	-	-	564,805	-	564,805
Net amount reclassified to the interim condensed consolidated statement of income	-	-	-	(11,693)	-	-	(11,693)	-	(11,693)
Net changes in allowance for expected credit losses on FVOCI -debt instruments	-	-	-	1,504	-	-	1,504	-	1,504
Net change in fair value of cash flow hedge	-	-	-	31,887	-	-	31,887	-	31,887
Net income for the period	-	-	-	-	7,064,512	-	7,064,512	-	7,064,512
Total comprehensive income	-	-	-	654,151	7,064,512	-	7,718,663	-	7,718,663
Disposal of FVOCI-equity instruments	-	-	-	-	52,642	-	52,642	-	52,642
Final dividends paid - 2023(note 16)	-	-	-	-	(2,246,250)	-	(2,246,250)	-	(2,246,250)
Interim dividend - 2024 (note 16)	-	-	-	-	(2,396,000)	-	(2,396,000)	-	(2,396,000)
Tier 1 sukuk costs	-	-	-	-	(260,711)	-	(260,711)	1,050	(259,661)
Employee share plan reserve	-	-	-	12,925	-	-	12,925	-	12,925
Balance at the end of the period	30,000,000	(165,912)	12,953,515	749,356	13,491,364	-	57,028,323	6,563,550	63,591,873

The accompanying notes 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Abdullah A. Al-Oraini
Chief Financial Officer

Nadir S Al-Koraya
Chief Executive Officer

Eng. Abdullah M. Al-Issa
Chairman of the Board

Riyad Bank

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS(Unaudited)

	Note	For the nine month period ended 30 September 2025 SAR'000	2024 SAR'000
OPERATING ACTIVITIES			
Income before zakat		**8,663,113**	7,876,587
Adjustments to reconcile net income for the period to net cash from operating activities:			
Accretion of discounts and amortisation of premium on non-FVIS instruments, net		**(503,388)**	(455,153)
Gains on disposal of non-trading investments, net		**(118,835)**	(11,693)
Gains on trading investments, net		**(73,943)**	(31,370)
Loss on sale of property and equipment, net		**19,714**	7,094
Dividend income		**(14,847)**	(39,735)
Depreciation of property, equipment and right of use assets		**544,501**	492,149
Share in income of associates, net		**(25,393)**	(21,856)
Impairment charge for credit losses and other financial assets, net	8 d)	**1,018,036**	895,114
Interest on lease liabilities		**13,598**	12,057
Impairment (reversal) charge for investments, net		**(10,846)**	2,095
		9,511,710	8,725,289
Net (increase) decrease in operating assets:			
Statutory deposit with SAMA		**(1,331,882)**	(1,290,932)
Positive fair value of derivatives		**(117,049)**	(1,022,091)
Investments at FVIS		**34,004**	(2,015,816)
Loans and advances, net		**(49,399,905)**	(32,130,035)
Other real estate		**36,822**	51,607
Other assets		**(1,118,304)**	(755,280)
Net increase (decrease) in operating liabilities:			
Due to banks and other financial institutions		**10,562,898**	2,762,924
Negative fair value of derivatives		**(225,103)**	760,137
Customer deposits		**18,989,347**	38,667,108
Other liabilities		**(568,327)**	2,133,944
		(13,625,789)	15,886,855
Zakat paid		**(1,136,347)**	(931,647)
Net cash (used in) from operating activities		**(14,762,136)**	14,955,208
INVESTING ACTIVITIES			
Proceeds from sales and maturities of investments not held as FVIS instruments		**25,713,858**	18,267,747
Purchase of investments not held as FVIS instruments		**(28,484,123)**	(23,036,034)
Purchase of property and equipment		**(1,440,454)**	(1,159,768)
Proceeds from sale of property and equipment		**61,201**	32,675
Net cash used in investing activities		**(4,149,518)**	(5,895,380)
FINANCING ACTIVITIES			
Repayment of Tier 2 Sukuk		**(5,636,100)**	-
Proceeds from issue of debt securities in issue and term loans, net	10 a)	**29,801,868**	-
Debt securities in issue and term loans, net, related movements		**(542,137)**	(161,690)
Proceeds from issue of Tier 1 sukuk	10 b)	**1,989,200**	-
Dividend paid		**(5,227,556)**	(4,620,909)
Tier 1 sukuk related costs		**(397,235)**	(260,711)
Payment of principal portion of lease liabilities		**(113,354)**	(195,821)
Purchase of treasury shares		**(196,550)**	-
Net cash from (used in) financing activities		**19,678,136**	(5,239,131)
Net increase in cash and cash equivalents		**766,482**	3,820,697
Cash and cash equivalents at beginning of the period		**29,546,689**	28,290,580
Cash and cash equivalents at end of the period	12	**30,313,171**	32,111,277
Special commission received during the period		**18,033,469**	17,614,111
Special commission paid during the period		**13,815,451**	8,400,642
Supplemental non-cash information			
Net changes in fair value and transfers to interim condensed consolidated statement of income		**630,486**	652,647
Right of use (ROU) assets		**2,187**	(112,519)
Lease liabilities		**11,156**	(132,234)

The accompanying notes 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Abdullah A. Al-Oraini
Chief Financial Officer

Nadir S Al-Koraya
Chief Executive Officer

Eng. Abdullah M. Al-Issa
Chairman of the Board

1. GENERAL

Riyad Bank (the "Bank") is a Saudi Joint Stock Company incorporated in the Kingdom of Saudi Arabia, formed pursuant to the Royal Decree and the Council of Ministers' Resolution No. 91 dated 1 Jumad Al-Awal 1377H (corresponding to 23 November 1957G). The Bank operates under commercial registration No. 1010001054 dated 25 Rabi Al-Thani 1377H (corresponding to 18 November 1957G) through its 332 licensed branches (30 September 2024: 334 licensed branches) in the Kingdom of Saudi Arabia, a branch in London, United Kingdom, an agency in Houston, United States, and a representative office in Singapore. The registered address of the Bank's Head Office is as follows:

Riyad Bank Tower, King Abdullah Financial District (KAFD),
Financial Boulevard - Al Aqeeq District - Building No. 3128,
P.O. Box 22622, Riyadh 13519 – 6671,
Kingdom of Saudi Arabia.
(The Bank relocated its head office to the above address on 27 October 2025, previously located at Granada Oasis – A1 Tower, Al Shuhada District, Riyadh.)

The objective of the Group is to provide a full range of banking and investment services. The Bank also provides to its customers Islamic (non-interest based) banking products which are approved and supervised by an independent Shariah Board established by the Bank.

The interim condensed consolidated financial statements comprise the financial statements of Riyad Bank and its subsidiaries (the Bank and the subsidiaries are collectively referred to as "the Group"). The significant subsidiaries of Riyad Bank are given below:

Subsidiary	Ownership	Description
Riyad Capital	100%	Engaged in investment services and asset management activities related to dealing, managing, arranging, advising and custody of securities regulated by the Capital Market Authority, incorporated in the Kingdom of Saudi Arabia
Ithra Al-Riyad Real Estate Company	100%	Formed with the objective to hold, manage, sell and purchase real estate assets for owners or third parties for financing activities, incorporated in the Kingdom of Saudi Arabia
Esnad Al-Riyadh	100%	A limited liability company registered in the Kingdom of Saudi Arabia to provide human resources services to the Group, incorporated in the Kingdom of Saudi Arabia
Curzon Street Properties Limited	100%	A property holding company, incorporated in the Isle of Man
Riyad Financial Markets	100%	A netting and bankruptcy jurisdiction country, to execute derivative transactions with international counterparties on behalf of Riyad Bank, incorporated in the Cayman Islands
Jeel Digital Innovation Company	100%	Engaged in systems analysis, application and operating systems development, hosting websites, financial technology solutions and related activities , incorporated in the Kingdom of Saudi Arabia.
1957 Ventures Fund	100%	Engaged in fostering innovation by investing in building FinTech ventures and offering comprehensive support, including resources, mentorship, and strategic insights, incorporated in the Kingdom of Saudi Arabia

2. BASIS OF PREPARATION

The interim condensed consolidated financial statements of the Group as at and for the nine months period ended 30 September 2025 have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34") as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"). The consolidated financial statements of the Group as at and for the year ended 31 December 2024, were prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed in the Kingdom of Saudi Arabia and and other standards and pronouncements as endorsed by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"), the Banking Control Law, the Regulations for Companies in the Kingdom of Saudi Arabia and by-laws of the Bank.The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and therefore should be read in conjunction with the Group's annual consolidated financial statements as at and for the year ended 31 December 2024.

2. BASIS OF PREPARATION(continued)

The interim condensed consolidated financial statements are expressed in Saudi Arabian Riyals (SAR) and amounts are rounded to the nearest thousand except where otherwise stated. The functional currency of the Group is Saudi Arabian Riyal except where otherwise stated in the notes to the interim condensed consolidated financial statements.

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

3. BASIS OF CONSOLIDATION

The interim condensed consolidated financial statements include the financial statements of the subsidiaries which are prepared for the same reporting period as that of the Bank, using consistent accounting policies.

Subsidiaries are investees controlled by the Group. The Group controls an investee when it is exposed to, or has rights to, variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The financial statements of the subsidiaries are included in the interim condensed consolidated financial statements from the date that control commences until the date that control ceases.

Balances between the Bank and its subsidiaries, and any income and expenses arising from intra-group transactions, are eliminated in preparing the interim condensed consolidated financial statements. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

The Group acts as a Fund Manager to a number of investment funds. Determining whether the Group controls such an investment fund usually focuses on the assessment of the aggregate economic interests of the Group in the Fund (comprising any carried interests and expected management fees) and the investors' rights to remove the Fund Manager. As a result the Group has concluded that it acts as an agent for the investors in all cases, and therefore has not consolidated these funds.

4. IMPACT OF CHANGES IN ACCOUNTING POLICIES DUE TO ADOPTION OF NEW STANDARDS

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2024, except for the adoption of new Amendments/Standards effective as of 1 January 2025

During the period, the Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments, given below, apply for the first time in 2025, but do not have a material impact on the interim condensed consolidated financial statements of the Group.

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

New /Amended Standards not yet effective and not early adopted.

Standard, Interpretation, Amendments	Description	Effective date
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.	1 January 2026
IFRS 18, Presentation and Disclosure in Financial Statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply 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
IFRS S1, 'General requirements for disclosure of sustainability-related financial information	This standard includes the core framework for the disclosure of material information about sustainability-related risks and opportunities across an entity's value chain.	Not yet endorsed by SOCPA
IFRS S2, 'Climate-related disclosures'	This is the first thematic standard issued that sets out requirements for entities to disclose information about climate-related risks and opportunities.	Not yet endorsed by SOCPA
Annual improvements to IFRS – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	1 January 2026
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

5. MATERIAL ACCOUNTING POLICIES

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

6. DERIVATIVES

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

	30 September 2025 (Unaudited)			31 December 2024 (Audited)			30 September 2024 (Unaudited)		
	Positive fair value SAR'000	**Negative fair value SAR'000**	**Notional amount SAR'000**	Positive fair value SAR'000	Negative fair value SAR'000	Notional amount SAR'000	Positive fair value SAR'000	Negative fair value SAR'000	Notional amount SAR'000
Held for trading:									
Special commission rate swaps	**5,561,666**	**(4,833,714)**	**314,017,524**	5,372,222	(4,864,104)	268,796,411	4,591,703	(4,062,500)	258,941,755
Forward foreign exchange contracts	**75,912**	**(27,112)**	**19,889,874**	136,489	(202,044)	30,812,814	38,092	(16,581)	12,460,774
Currency options	**1,138**	**(1,347)**	**353,286**	522	-	441,194	32	(279)	627,508
Commodity swaps	**36,348**	**(35,894)**	**1,063,858**	30,757	(30,210)	1,231,424	43,563	(42,702)	1,644,132
Held as fair value hedges:									
Special commission rate swaps	**10,937**	**-**	**787,542**	28,962	-	1,595,940	16,831	(252)	1,593,392
Held as cash flow hedges:									
Special commission rate swaps	**-**	**(42,423)**	**1,518,325**	-	(69,235)	1,375,000	-	(66,398)	1,375,000
Total	**5,686,001**	**(4,940,490)**	**337,630,409**	5,568,952	(5,165,593)	304,252,783	4,690,221	(4,188,712)	276,642,561

7. INVESTMENTS, NET

a) Investments by type of securities

SAR'000	Domestic			International			Total		
	30 September 2025	31 December 2024	30 September 2024	**30 September 2025**	31 December 2024	30 September 2024	**30 September 2025**	31 December 2024	30 September 2024
	(Unaudited)	(Audited) (Restated)	(Unaudited) (Restated)	**(Unaudited)**	(Audited) (Restated)	(Unaudited) (Restated)	**(Unaudited)**	(Audited) (Restated)	(Unaudited) (Restated)
i) Investment at FVIS									
Mutual Funds	**4,532,519**	4,492,580	4,370,032	**-**	-	-	**4,532,519**	4,492,580	4,370,032
Total	**4,532,519**	4,492,580	4,370,032	**-**	-	-	**4,532,519**	4,492,580	4,370,032
ii) Investment at amortised cost, net									
Fixed rate securities	**45,317,114**	41,392,621	37,265,478	**105,123**	105,806	103,804	**45,422,237**	41,498,427	37,369,282
Floating rate securities	**2,668,419**	2,653,110	2,671,821	**-**	-	-	**2,668,419**	2,653,110	2,671,821
Total	**47,985,533**	44,045,731	39,937,299	**105,123**	105,806	103,804	**48,090,656**	44,151,537	40,041,103
iii) Investments at FVOCI, net									
Fixed rate securities	**-**	-	-	**18,817,668**	18,852,456	19,621,173	**18,817,668**	18,852,456	19,621,173
Floating rate securities	**-**	-	-	**770,210**	627,771	588,494	**770,210**	627,771	588,494
Equities	**931,875**	884,435	848,330	**1,119,582**	1,111,667	1,119,398	**2,051,457**	1,996,102	1,967,728
Total	**931,875**	884,435	848,330	**20,707,460**	20,591,894	21,329,065	**21,639,335**	21,476,329	22,177,395
Total	**53,449,927**	49,422,746	45,155,661	**20,812,583**	20,697,700	21,432,869	**74,262,510**	70,120,446	66,588,530

Above investments include sukuks amounting to SAR 30.7 billion as at 30 September 2025 (31 December 2024: SAR 25.2 billion and 30 September 2024 : SAR 26.2 billion).

b) The analysis of the composition of investment at amortised cost, net is as follows

	30 September 2025			31 December 2024			30 September 2024		
	Quoted	**Unquoted**	**Total**	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Fixed rate securities	**33,843,303**	**11,578,934**	**45,422,237**	29,163,035	12,335,392	41,498,427	26,905,457	10,463,825	37,369,282
Floating rate securities	**1,382,448**	**1,285,971**	**2,668,419**	1,382,533	1,270,577	2,653,110	1,383,446	1,288,375	2,671,821
Total	**35,225,751**	**12,864,905**	**48,090,656**	30,545,568	13,605,969	44,151,537	28,288,903	11,752,200	40,041,103

During the three-month and nine-month period ended 30 September 2025, the Bank corrected the valuation of its equity interest in Saudi Credit Bureau (SIMAH) that is classified as investments at fair value through other comprehensive income(FVOCI), which was historically valued at net asset instead of fair value. The impact of the change in valuation method from net asset to fair value has resulted in an increase by SAR 451 million as at 30 September 2024 and 31 December 2024.

This adjustment is considered as correction of error as per IAS 8 (Accounting policies, Changes in Accounting Estimates and Errors) and is material to the interim condensed consolidated financial statement and accordingly the interim condensed consolidated statement of financial position and interim condensed consolidated statement of changes in equity have been restated. The fair valuation impact of this equity investment on the interim condensed consolidated statement of other comprehensive income for the three-month and nine-month period ended 30 September 2024 was immaterial and accordingly, these have not been restated.

Accordingly, the Bank has restated the impacted line items to correct the financial information for prior periods as follows:

As at 30 September 2024 **SAR 000s**	**As previously presented**	**Restatement**	**Restated balance**
Interim Condensed Consolidated Statement of Financial Position			
- Investments, net	66,137,047	451,483	66,588,530
- Other reserves	297,873	451,483	749,356
Consolidated statement of changes in equity			
- Other reserves	297,873	451,483	749,356

As at 31 December 2024 **SAR 000s**	**As previously presented**	**Restatement**	**Restated balance**
Interim Condensed Consolidated Statement of Financial Position			
- Investments, net	69,668,963	451,483	70,120,446
- Other reserves	77,216	451,483	528,699
Consolidated statement of changes in equity			
- Other reserves	77,216	451,483	528,699

7. INVESTMENTS, NET (continued)

c) An analysis of changes in loss allowance is as follows:

Debt instruments carried at amortised cost

(SAR'000)	Stage 1 12-month ECL	Stage 2 lifetime ECL - not credit impaired	Stage 3 lifetime ECL - credit impaired	Total
Balance at 1 January 2025	**2,853**	**611**	**-**	**3,464**
Transfer from Stage 2 & Stage 3 to Stage 1	**-**	**-**	**-**	**-**
Transfer from Stage 1 & Stage 3 to Stage 2	**-**	**-**	**-**	**-**
Transfer from Stage 1 & Stage 2 to Stage 3	**-**	**-**	**-**	**-**
Net other movements*	**2,384**	**18**	**-**	**2,402**
Balance as at 30 September 2025	**5,237**	**629**	**-**	**5,866**
Balance at 1 January 2024	1,769	1,064	-	2,833
Transfer from Stage 2 & Stage 3 to Stage 1	-	-	-	-
Transfer from Stage 1 & Stage 3 to Stage 2	-	-	-	-
Transfer from Stage 1 & Stage 2 to Stage 3	-	-	-	-
Net other movements*	990	(399)	-	591
Balance as at 30 September 2024	2,759	665	-	3,424

Debt instruments carried at FVOCI

(SAR'000)	Stage 1 12-month ECL	Stage 2 lifetime ECL - not credit impaired	Stage 3 lifetime ECL - credit impaired	Total
Balance at 1 January 2025	**32,147**	**70,941**	**380,886**	**483,974**
Transfer from Stage 2 & Stage 3 to Stage 1	**1,168**	**(1,168)**	**-**	**-**
Transfer from Stage 1 & Stage 3 to Stage 2	**(884)**	**884**	**-**	**-**
Transfer from Stage 1 & Stage 2 to Stage 3	**-**	**-**	**-**	**-**
Net other movements*	**(4,428)**	**(13,553)**	**4,734**	**(13,247)**
Balance as at 30 September 2025	**28,003**	**57,104**	**385,620**	**470,727**
Balance at 1 January 2024	38,198	77,085	357,704	472,987
Transfer from Stage 2 & Stage 3 to Stage 1	3,850	(3,850)	-	-
Transfer from Stage 1 & Stage 3 to Stage 2	(1,650)	1,650	-	-
Transfer from Stage 1 & Stage 2 to Stage 3	-	(6,582)	6,582	-
Net other movements*	(6,528)	222	7,810	1,504
Balance as at 30 September 2024	33,870	68,525	372,096	474,491

* Includes remeasurement

7. INVESTMENTS, NET

d) **An analysis of changes in gross carrying amount is as follows:**

Debt instruments carried at amortised cost

(SAR'000)	Stage 1 12-month ECL	Stage 2 lifetime ECL - not credit impaired	Stage 3 lifetime ECL - credit impaired	Total
Balance at 1 January 2025	**44,049,664**	**105,337**	**-**	**44,155,001**
Transfer from Stage 2 & Stage 3 to Stage 1	**-**	**-**	**-**	**-**
Transfer from Stage 1 & Stage 3 to Stage 2	**-**	**-**	**-**	**-**
Transfer from Stage 1 & Stage 2 to Stage 3	**-**	**-**	**-**	**-**
Other movements*	**3,941,762**	**(241)**	**-**	**3,941,521**
Balance as at 30 September 2025	**47,991,426**	**105,096**	**-**	**48,096,522**
Balance at 1 January 2024	34,515,854	105,183	-	34,621,037
Transfer from Stage 2 & Stage 3 to Stage 1	-	-	-	-
Transfer from Stage 1 & Stage 3 to Stage 2	-	-	-	-
Transfer from Stage 1 & Stage 2 to Stage 3	-	-	-	-
Other movements*	5,423,490	-	-	5,423,490
Balance as at 30 September 2024	39,939,344	105,183	-	40,044,527

Debt instruments carried at FVOCI

(SAR'000)	Stage 1 12-month ECL	Stage 2 lifetime ECL - not credit impaired	Stage 3 lifetime ECL - credit impaired	Total
Balance at 1 January 2025	**17,235,352**	**1,398,462**	**846,413**	**19,480,227**
Transfer from Stage 2 & Stage 3 to Stage 1	**7,760**	**(7,760)**	**-**	**-**
Transfer from Stage 1 & Stage 3 to Stage 2	**(234,322)**	**234,322**	**-**	**-**
Transfer from Stage 1 & Stage 2 to Stage 3	**-**	**-**	**-**	**-**
Other movements*	**577,171**	**(479,488)**	**9,968**	**107,651**
Balance as at 30 September 2025	**17,585,961**	**1,145,536**	**856,381**	**19,587,878**
Balance at January 1, 2024	16,849,562	1,892,537	794,897	19,536,996
Transfer from Stage 2 & Stage 3 to Stage 1	367,760	(367,760)	-	-
Transfer from Stage 1 & Stage 3 to Stage 2	(179,210)	179,210	-	-
Transfer from Stage 1 & Stage 2 to Stage 3	-	(80,451)	80,451	-
Other movements*	892,490	(181,118)	(38,701)	672,671
Balance as at 30 September 2024	17,930,602	1,442,418	836,647	20,209,667

* Includes remeasurement

8. LOANS AND ADVANCES, NET

a) Loans and advances held at amortised cost

These comprise the following:

30 September 2025 (Unaudited) SAR'000	Overdraft	Credit Cards	Consumer Loans*	Commercial Loans	Others	Total
Performing loans and advances	**7,672,313**	**1,716,083**	**99,622,190**	**259,462,036**	**1,440,312**	**369,912,934**
Non-performing loans and advances	**498,690**	**60,687**	**1,286,003**	**1,410,280**	**2,094**	**3,257,754**
Total loans and advances	**8,171,003**	**1,776,770**	**100,908,193**	**260,872,316**	**1,442,406**	**373,170,688**
Allowance for impairment	**(640,800)**	**(84,295)**	**(1,556,440)**	**(2,332,736)**	**(2,298)**	**(4,616,569)**
Loans and advances, net	**7,530,203**	**1,692,475**	**99,351,753**	**258,539,580**	**1,440,108**	**368,554,119**

31 December 2024 (Audited) SAR'000	Overdraft	Credit Cards	Consumer Loans*	Commercial Loans	Others	Total
Performing loans and advances	6,094,029	1,726,609	94,476,642	217,284,176	2,636,059	322,217,515
Non-performing loans and advances	84,882	73,259	1,184,031	1,829,052	2,300	3,173,524
Total loans and advances	6,178,911	1,799,868	95,660,673	219,113,228	2,638,359	325,391,039
Allowance for impairment	(497,903)	(84,617)	(1,425,880)	(3,290,604)	(2,544)	(5,301,548)
Loans and advances, net	5,681,008	1,715,251	94,234,793	215,822,624	2,635,815	320,089,491

30 September 2024 (Unaudited) SAR'000	Overdraft	Credit Cards	Consumer Loans*	Commercial Loans	Others	Total
Performing loans and advances	6,145,535	1,730,007	94,558,045	202,544,638	2,099,366	307,077,591
Non-performing loans and advances	82,827	69,975	1,340,402	2,221,533	2,300	3,717,037
Total loans and advances	6,228,362	1,799,982	95,898,447	204,766,171	2,101,666	310,794,628
Allowance for impairment	(258,897)	(69,612)	(1,207,007)	(3,849,766)	(1,831)	(5,387,113)
Loans and advances, net	5,969,465	1,730,370	94,691,440	200,916,405	2,099,835	305,407,515

Loans and advances, net, include non-conventional banking products of SAR 232.8 billion as at 30 September 2025 (31 December 2024: SAR 208.3 billion and 30 Septembere 2024: SAR 203.5 billion).

b) An analysis of changes in loss allowance for total loans and advances is, as follows:

ECL on total loans and advances (SAR'000)

(Unaudited)	Stage 1 12-month ECL	Stage 2 lifetime ECL - not credit impaired	Stage 3 lifetime ECL - credit	Total
Balance at 1 January 2025	**982,176**	**2,296,954**	**2,022,418**	**5,301,548**
Transfer from Stage 2 & Stage 3 to Stage 1	**159,208**	**(75,357)**	**(83,851)**	**-**
Transfer from Stage 1 & Stage 3 to Stage 2	**(27,221)**	**77,086**	**(49,865)**	**-**
Transfer from Stage 1 & Stage 2 to Stage 3	**(8,862)**	**(84,373)**	**93,235**	**-**
Net re-measurement of loss allowance	**(221,085)**	**(710,492)**	**2,191,140**	**1,259,563**
Write-offs**	**-**	**-**	**(1,944,542)**	**(1,944,542)**
Balance as at 30 September 2025	**884,216**	**1,503,818**	**2,228,535**	**4,616,569**

	Stage 1 12-month ECL	Stage 2 lifetime ECL - not credit impaired	Stage 3 lifetime ECL - credit impaired	Total
Balance at 1 January 2024	811,401	2,085,676	2,025,242	4,922,319
Transfer from Stage 2 & Stage 3 to Stage 1	140,025	(74,831)	(65,194)	-
Transfer from Stage 1 & Stage 3 to Stage 2	(17,593)	47,849	(30,256)	-
Transfer from Stage 1 & Stage 2 to Stage 3	(4,412)	(126,944)	131,356	-
Net re-measurement of loss allowance	(176,306)	552,665	899,681	1,276,040
Write-offs**	-	-	(811,246)	(811,246)
Balance as at 30 September 2024	753,115	2,484,415	2,149,583	5,387,113

* Includes consumer mortgage loans
** Includes charge-offs (consumer loans and credit cards)

8. LOANS AND ADVANCES, NET (continued)

c) An analysis of changes in gross carrying amount of loans and advances

Total loans and advances (SAR'000)

	Stage 1 12-month ECL	Stage 2 lifetime ECL - not credit impaired	Stage 3 lifetime ECL - credit impaired	Total
Balance at 1 January 2025	**307,845,048**	**13,522,245**	**4,023,746**	**325,391,039**
Transfer from Stage 2 & Stage 3 to Stage 1	**1,546,356**	**(1,337,796)**	**(208,560)**	**-**
Transfer from Stage 1 & Stage 3 to Stage 2	**(3,476,797)**	**3,610,501**	**(133,704)**	**-**
Transfer from Stage 1 & Stage 2 to Stage 3	**(641,811)**	**(633,884)**	**1,275,695**	**-**
Net other movements*	**49,577,755**	**(1,120,493)**	**1,601,989**	**50,059,251**
Write-off**	**-**	**-**	**(2,279,602)**	**(2,279,602)**
Balance as at 30 September 2025	**354,850,551**	**14,040,573**	**4,279,564**	**373,170,688**
Balance at 1 January 2024	258,856,541	16,131,359	4,332,665	279,320,565
Transfer from Stage 2 & Stage 3 to Stage 1	1,886,991	(1,685,221)	(201,770)	-
Transfer from Stage 1 & Stage 3 to Stage 2	(3,575,077)	3,665,378	(90,301)	-
Transfer from Stage 1 & Stage 2 to Stage 3	(521,081)	(927,496)	1,448,577	-
Net other movements*	32,683,508	(212,138)	120,089	32,591,459
Write-offs**	-	-	(1,117,396)	(1,117,396)
Balance as at 30 September 2024	289,330,882	16,971,882	4,491,864	310,794,628

*Includes new loans generated, loans repaid and other movements

** Includes charge-offs (consumer loans and credit cards)

8. LOANS AND ADVANCES, NET (continued)

d) Impairment charges for credit losses and other financial assets, net as reflected in the interim condensed consolidated statement of income are detailed as follows:

	For the three months period ended 30 September		For the nine months period ended 30 September	
SAR'000	**2025 (Unaudited)**	2024 (Unaudited)	**2025 (Unaudited)**	2024 (Unaudited)
Impairment charge for credit losses, net	**311,369**	281,479	**935,277**	1,120,766
Impairment charge(reversal) for other financial assets, net	**24,552**	28,142	**82,759**	(225,652)
Total	**335,921**	309,621	**1,018,036**	895,114

9. CUSTOMER DEPOSITS

Customer deposits comprise the following:

SAR'000	**30 September 2025 (Unaudited)**	31 December 2024 (Audited)	) September 2024 (Unaudited)
Demand	**139,025,083**	153,052,165	134,311,190
Saving	**1,347,213**	1,305,481	1,351,081
Time	**170,205,561**	138,269,399	140,071,362
Others	**14,834,881**	13,796,346	17,841,099
Total	**325,412,738**	306,423,391	293,574,732

Customer time deposits include non-conventional banking deposits of SAR 58,872 million as at 30 September 2025 (31 December 2024: SAR 53,005 million and 30 September 2024: SAR 49,650 million).

10. DEBT SECURITIES IN ISSUE AND TERM LOANS AND TIER 1 SUKUK

a) DEBT SECURITIES IN ISSUE AND TERM LOANS

During January 2025, the Bank obtained the necessary approvals from SAMA for exercising its call option on its USD 1.5 billion (SAR 5.6 billion) fixed rate Tier 2 due at 2030. The Sukuk were redeemed at face value (100% of issue price) at the end of year five period on February 25, 2025. During July 2025, the Bank announced the completion of the offer of its U.S. dollar denominated Tier 2 trust certificates under its international trust certificate issuance programme. These Tier 2 capital-eligible sukuk amounting to USD 1.25 billion (SAR 4.69 billion) carry special commission rate of 6.209% and have maturity of 10 years, callable after 5 years.

During period ended 30 September 2025, the Bank issued net certificate of deposits(CD) amounting to SAR 14.9 billion, under its CD Programme and syndicated term loans amounting to SAR 7.9 billion while borrowings under Trade loans amounted to SAR 1.9 billion.

b) TIER 1 SUKUK

During January 2025, the Bank successfully completed the issuance of SAR denominated additional Tier 1 capital-eligible sukuk amounting to SAR 2 billion. The Sukuk carry a special commission rate of 6% and are classified as perpetual securities with no fixed or contractual maturity.

11. COMMITMENTS AND CONTINGENCIES

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

SAR'000	**30 September 2025 (Unaudited)**	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Letters of credit	**7,964,137**	10,077,081	10,262,021
Letters of guarantee	**128,496,266**	121,359,197	116,356,485
Acceptances	**3,909,527**	5,139,590	3,854,208
Irrevocable commitments to extend credit	**41,434,049**	43,116,547	42,709,766
Total	**181,803,979**	179,692,415	173,182,480

b) An analysis of changes in loss allowance for credit related commitments and contingencies are, as follows:

SAR'000	**Stage 1 12-month ECL**	**Stage 2 lifetime ECL - not credit impaired**	**Stage 3 lifetime ECL - credit impaired**	**Total**
Balance at January 1, 2025	**60,634**	**10,276**	**479,343**	**550,253**
Transfer from Stage 2 & Stage 3 to Stage 1	**3,368**	**(3,357)**	**(11)**	**-**
Transfer from Stage 1 & Stage 3 to Stage 2	**(1,812)**	**1,921**	**(109)**	**-**
Transfer from Stage 1 & Stage 2 to Stage 3	**(1)**	**(118)**	**119**	**-**
Net re-measurement of loss allowance	**46,052**	**4,684**	**(17,297)**	**33,439**
Transfer to write-off reserves	**-**	**-**	**(350,425)**	**(350,425)**
Balance as at 30 September 2025	**108,241**	**13,406**	**111,620**	**233,267**
Balance at January 1, 2024	50,764	9,992	145,424	206,180
Transfer from Stage 2 & Stage 3 to Stage 1	2,102	(2,102)	-	-
Transfer from Stage 1 & Stage 3 to Stage 2	(268)	286	(18)	-
Transfer from Stage 1 & Stage 2 to Stage 3	-	(34)	34	-
Net re-measurement of loss allowance	(5,356)	574	143,482	138,700
Transfer to write-off reserves	-	-	(34,654)	(34,654)
Balance as at 30 September 2024	47,242	8,716	254,268	310,226

Other liabilities as at 30 September 2025, include write-off reserves amounting to SAR 506.9 million (31 December 2024: SAR 173.5 million and 30 September 2024: SAR 180.6 million).

c) Legal proceedings

The Group is subject to legal proceedings in the ordinary course of business. There was no material change in the status of legal proceedings as disclosed in December 31, 2024 annual consolidated financial statements.

12. CASH AND CASH EQUIVALENTS

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

	30 September 2025 (Unaudited) SAR'000	31 December 2024 (Audited) SAR'000	30 September 2024 (Unaudited) SAR'000
Cash and balances with SAMA excluding statutory deposit	**3,014,527**	6,972,605	5,550,000
Due from banks and other financial institutions maturing within three months from date of acquisition	**27,298,644**	22,574,084	26,561,277
Total	**30,313,171**	29,546,689	32,111,277

13. FAIR VALUES OF FINANCIAL INSTRUMENTS

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

Level 1: quoted market price: financial instruments with quoted unadjusted prices for identical instruments in active markets.

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

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

Following are the financial instruments carried at fair value in the interim condensed consolidated financial statements.

Fair value and fair value hierarchy

30 September 2025 **SAR'000 (Unaudited)**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets measured at fair value				
- Positive fair value of derivatives	**-**	**5,686,001**	**-**	**5,686,001**
- Investments held at FVIS	**4,532,519**	**-**	**-**	**4,532,519**
Mutual Funds	**4,532,519**	**-**	**-**	**4,532,519**
- Investments held at FVOCI	**20,605,258**	**-**	**1,034,077**	**21,639,335**
Fixed rate securities	**18,817,668**	**-**	**-**	**18,817,668**
Floating rate securities	**770,210**	**-**	**-**	**770,210**
Equities	**1,017,380**	**-**	**1,034,077**	**2,051,457**
- Negative fair value of derivatives	**-**	**4,940,490**	**-**	**4,940,490**

31 December 2024 SAR'000 (Audited) - Restated	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
- Positive fair value of derivatives	-	5,568,952	-	5,568,952
- Investments held at FVIS	4,492,580	-	-	4,492,580
Mutual Funds	4,492,580	-	-	4,492,580
- Investments held at FVOCI (Restated)	20,520,644	-	955,685	21,476,329
Fixed rate securities	18,852,456	-	-	18,852,456
Floating rate securities	627,771	-	-	627,771
Equities	1,040,417	-	955,685	1,996,102
Financial liabilities measured at fair value				
- Negative fair value of derivatives	-	5,165,593	-	5,165,593

30 September 2024 SAR'000 (Unaudited) -Restated	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
- Positive fair value of derivatives	-	4,690,221	-	4,690,221
- Investments held at FVIS	4,370,032	-	-	4,370,032
Mutual Funds	4,370,032	-	-	4,370,032
- Investments held at FVOCI (Restated)	21,179,477	-	997,918	22,177,395
Fixed rate securities	19,621,173	-	-	19,621,173
Floating rate securities	588,494	-	-	588,494
Equities	969,810	-	997,918	1,967,728
Financial liabilities measured at fair value				
- Negative fair value of derivatives	-	4,188,712	-	4,188,712

13. FAIR VALUES OF FINANCIAL INSTRUMENTS(continued)

	For the nine months period ended 30 September 2025 (Unaudited)	For the year ended 31 December 2024 (Audited) Restated	For the nine months period ended 30 September 2024 (Unaudited) Restated
Reconciliation of movement in Level 3	**SAR'000**	SAR'000	SAR'000
Opening balance	**955,685**	1,132,250	1,132,250
Valuation impact recognized in other comprehensive income	**58,214**	(47,271)	(22,611)
Other movements	**2,623**	10,282	(170,726)
Purchases	**17,813**	107,021	59,005
Sales/ redemptions	**(258)**	(246,597)	-
Closing balance	**1,034,077**	955,685	997,918

There were no transfers between the fair value hierarchy levels during the current or prior period.
Although the Group believes that its estimates of fair value of Level 3 securities are appropriate, the use of different methodologies or assumptions could lead to different measurements of fair value. Level 3 consists of local and international unquoted equity securities. The Group uses net assets valuation and price to book value method based on most recent available audited financial statements to fair value these investments. Other methodology that could be used to value the securities is discounted cash flow model based on expected dividend yield for which no data is available. Therefore potential impact of using reasonably possible alternative assumptions for the valuation techniques is not quantified.

The fair values of on-balance sheet financial instruments, except for loans and advances and investments held at amortised cost are not significantly different from the carrying values included in the interim condensed consolidated financial statements. The fair values of customer deposits, debt securities in issue and term loan, cash and balances with SAMA, due from and due to banks and other financial institutions, other assets and other liabilities which are carried at amortised cost, are not significantly different from the carrying values included in the interim condensed consolidated financial statements, since the current market special commission rates for similar financial instruments are not significantly different from the contracted rates, and for the short duration of due from and due to banks and other financial institutions, other assets and other liabilities.
The management uses discounted cash flow method, using the current yield curve adjusted for credit risk spreads to arrive at the fair value of loans and advances, which are categorised within level 3 of fair value hierarchy. The estimated fair values of loans and advances was SAR 376.1 billion (carrying value: SAR 373.1 billion), as at 30 September 2025 (31 December 2024: SAR 324.2 billion, carrying value: SAR 325.4 billion and 30 September 2024: SAR 304.2 billion (carrying value: SAR 310.8 billion).

The estimated fair values of investments held at amortised cost are based on quoted market prices when available or pricing models when used in the case of certain fixed rate bonds. The estimated fair values of these investments was SAR 45.7 billion as at 30 September 2025 (carrying value: SAR 48.1 billion), (31 December 2024: SAR 40.7 billion, carrying value: SAR 44.1 billion and 30 September 2024: SAR 37.2 billion (carrying value: SAR 40 billion).

14. OPERATING SEGMENTS

The Group determines and presents operating segments based on the information that is provided internally to the chief operating decision maker in order to allocate resources to the segments and to assess its performance. The operating segments are managed separately based on the Group's management and internal reporting structure. The Group’s primary business is conducted in the Kingdom of Saudi Arabia with one international branch, a representative office and an agency. However, the total assets, liabilities, commitments and results of operations of this branch, the representative office and the agency are not material to the Group’s overall interim condensed consolidated financial statements and as a result have not been separately disclosed. The transactions between the Group's operating segments are recorded as per the Group's transfer pricing system. There are no other material items of income or expenses between the operating segments.

14. OPERATING SEGMENTS (continued)

The Group's reportable segments under IFRS 8 are as follows:

Retail banking

Deposits, credit and investment products for individuals.

Investment banking and brokerage

Investment management services and asset management activities related to dealing, managing, arranging, advising and custody of securities.

Corporate banking

Principally handling corporate customers' current accounts, deposits and providing loans, overdrafts and other credit facilities and includes small to medium sized businesses.

Treasury and investment

Principally providing money market, trading and treasury services, derivative products as well as the management of the Group's investment portfolios.

The Group's total assets and liabilities at 30 September 2025 and 2024 and its net total operating income, total operating expenses and income before zakat for the nine months periods then ended, by operating segments, are as follows:

30 September 2025

SAR'000 (Unaudited)	Retail banking	Investment banking and brokerage	Corporate banking	Treasury and investment	Total
Total assets	**119,022,777**	**4,055,069**	**282,695,563**	**101,792,622**	**507,566,031**
Total liabilities	**125,391,450**	**495,787**	**217,119,752**	**91,614,141**	**434,621,130**
Operating income from external customers	**3,114,583**	**763,796**	**7,866,435**	**1,972,273**	**13,717,087**
Inter segment income/(expense)	**582,069**	**-**	**(439,215)**	**(142,854)**	**-**
Total operating income, net of which	**3,696,652**	**763,796**	**7,427,220**	**1,829,419**	**13,717,087**
- Net special commission income	**3,518,350**	**314,276**	**5,324,020**	**509,928**	**9,666,574**
- Fee and commission income, net	**209,915**	**408,715**	**2,025,164**	**32,241**	**2,676,035**
Total operating expenses, net of which	**2,757,371**	**257,728**	**1,837,451**	**226,817**	**5,079,367**
- Depreciation of property, equipment & right of use assets	**372,904**	**22,657**	**126,560**	**22,380**	**544,501**
- Impairment charge for credit losses and other financial assets, net	**382,548**	**-**	**626,575**	**8,913**	**1,018,036**
- Impairment reversal for investments, net	**-**	**-**	**-**	**(10,846)**	**(10,846)**
Share in profits of associates, net	**-**	**-**	**-**	**25,393**	**25,393**
Income for the period before zakat	**939,281**	**506,068**	**5,589,769**	**1,627,995**	**8,663,113**

30 September 2024

SAR'000 (Unaudited)	Retail banking	Investment banking and brokerage	Corporate banking	Treasury and investment	Total
Total assets (Restated)	111,936,573	4,860,450	214,644,574	102,375,530	433,817,127
Total liabilities	121,266,599	497,880	196,385,842	52,074,933	370,225,254
Operating income from external customers	3,008,256	599,700	7,082,126	1,939,811	12,629,893
Inter segment income/(expense)	614,923	80,687	(523,945)	(171,665)	-
Total operating income, net of which	3,623,179	680,387	6,558,181	1,768,146	12,629,893
- Net special commission income	3,377,657	250,027	5,133,910	679,213	9,440,807
- Fee and commission income, net	290,250	422,909	1,430,168	22,191	2,165,518
Total operating expenses, net of which	2,711,831	232,847	1,637,008	193,476	4,775,162
- Depreciation of property, equipment & right of use assets	339,418	23,133	113,083	16,515	492,149
- Impairment charge for credit losses and other financial assets, net	452,080	-	442,618	416	895,114
- Impairment charge for investment, net	-	-	-	2,095	2,095
Share in losses of associates, net	-	-	-	21,856	21,856
Income for the period before zakat	911,348	447,540	4,921,173	1,596,526	7,876,587

15. FINANCIAL RISK MANAGEMENT

Credit risk

Credit exposures arise principally in lending activities (for both conventional and non-conventional banking products) that lead to loans and advances, and investment activities. There is also credit risk in off-balance sheet financial instruments, such as loan commitments. The Group uses internal credit rating tools to assess credit standing of its counterparties and assigns credit ratings accordingly. Also the Group uses the external ratings, of the major rating agency, where applicable.

The Group attempts to control credit risk by deploying various credit risk management techniques and processes, such as, application Risk Acceptance Criteria (RAC's) as credit risk screening tools, appropriate credit structuring, credit review process, post-disbursal monitoring of credit exposures, limiting transactions with specific counterparties, and continually assessing the creditworthiness of counterparties. The Group's risk management policies are designed to identify and to set appropriate risk limits and to monitor the risks and adherence to limits. Actual exposures against limits are monitored daily. In addition to monitoring credit limits, the Group manages the credit exposure relating to its trading activities by entering into master netting agreements and collateral arrangements with counterparties in appropriate circumstances, and limiting the duration of exposure. In certain cases, the Group may also close out transactions or assign them to other counterparties to mitigate credit risk.

The Group's credit risk for derivatives, represents the potential cost to replace the derivative contracts if counterparties fail to fulfil their obligation, and to control the level of credit risk taken, the Group assesses counterparties using the same techniques as for its lending activities.

Concentration risk refers to the risk from an uneven distribution of counterparties in credit or in other business relationship or from concentration in business sectors or economic sectors or geographical regions. Accordingly, concentration risk in the credit portfolios comes into existence through a skewed distribution of financing to (a) individual borrower (name concentration) (b) industry /service sector (sector concentration) and (c) geographical regions (regional concentration). Concentrations of credit risk indicate the relative sensitivity of the Group's performance to developments affecting any particular category of concentration.

The Group seeks to manage its credit risk exposure through diversification of lending activities to ensure that there is no undue concentration of risks with individuals or groups of customers in specific locations or business. It also takes security when appropriate. The Group also seeks additional collateral from the counterparty as soon as impairment indicators are noticed for the relevant individual loans and advances.

Management monitors the market value of collateral recurrently, requests additional collateral in accordance with the underlying agreement and monitors the market value of collateral obtained during its review of the adequacy of the allowance for impairment losses. The Group regularly reviews its risk management policies and systems to reflect changes in markets products and emerging best practice.

16. DIVIDENDS

During July 2025, interim dividends of SAR 2,543 million at SAR 0.85 per share (2024: SAR 2,396 million at SAR 0.80 per share) were declared by the Bank with 17 August 2025 as the distribution date.

Final dividends of SAR 2,696 million (2023:SAR 2,246 million) at SAR 0.90 per share (2023: SAR 0.75 per share), for the year 2024, were approved by the Extraordinary General Assembly meeting on 13 April 2025 and the distribution date for the dividend was 24 April 2025

17. BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share for the three month period ended 30 September 2025 are calculated on a weighted average basis by dividing the net income adjusted for Tier 1 sukuk costs for the period, by 2,990 million shares (three month period ended 30 September 2024 : 2,995 million shares), after excluding treasury shares.

Basic and diluted earnings per share for the nine month period ended 30 September 2025 are calculated on a weighted average basis by dividing the net income adjusted for Tier 1 sukuk costs for the period, by 2,993 million shares (nine month period ended 30 September 2024 : 2,995 million shares), after excluding treasury shares.

The Extraordinary General Assembly Meeting on 13 April 2025, approved the Employee Stock Incentive program for which 7.5 million shares were to be purchased as treasury shares for the purpose of allocating them to the Employee Stock Incentive Plan. The Bank initiated the purchases during the current quarter and 7.45 million Treasury shares were purchased, taking the total treasury shares to 12.5 million, as at 30 September 2025.

18. CAPITAL ADEQUACY

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

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

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

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

	30 September 2025 (Unaudited) SAR Millions	31 December 2024 (Audited) SAR Millions	30 September 2024 (Unaudited) SAR Millions
Risk weighted assets			
Credit risk weighted assets	**429,398**	381,892	374,503
Operational risk weighted assets	**17,583**	15,712	15,712
Market risk weighted assets	**14,722**	15,359	12,828
Total Pillar-I Risk Weighted Assets	**461,703**	412,963	403,043
Eligible capital			
Common equity Tier 1 (CET 1) Capital	**61,462**	58,359	56,367
Total Tier I Capital	**72,837**	67,745	62,931
Tier II Capital	**9,377**	10,480	10,246
Total Tier I and II Capital	**82,214**	78,225	73,177
CET 1 Ratio %	**13.3%**	14.1%	14.0%
Tier I Capital Adequacy Ratio %	**15.8%**	16.4%	15.6%
Total Capital Adequacy Ratio %	**17.8%**	18.9%	18.2%

19. RELATED PARTY TRANSACTIONS

In the ordinary course of its activities, the Group transacts business with related parties. Related party transactions are governed by the limits set by the Banking Control Law and regulations issued by SAMA. The balances at 30 September 2025 and 2024, resulting from such transactions are as follows:

	30 September 2025 SAR'000 (Unaudited)	30 September 2024 SAR'000 (Unaudited)
a) Major Shareholders		
Loans and advances	**933,000**	415,000
Customer deposits	**48,062,560**	29,578,532
Derivatives asset (at fair value)	**(1,557)**	(1,147)
Commitments and contingencies (irrevocable)	**907,000**	835,000
b) Bank's Board of Directors and Senior Executives:		
Loans and advances	**573,750**	539,272
Customer deposits	**207,399**	509,888
Commitments and contingencies (irrevocable)	**2,320,456**	1,233,225
Executive end of service	**42,225**	36,467
c) Associates		
Loans and advances	**189,349**	202,319
Customer deposits	**97,037**	113,958
Commitments and contingencies (irrevocable)	**228,179**	308,592

Key management personnel are those persons, including a non-executive director, having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly.

Group's mutual funds:		
Customer deposits	**-**	-

19. RELATED PARTY TRANSACTIONS (continued)

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

		30 September 2025 SAR'000 (Unaudited)	30 September 2024 SAR'000 (Unaudited)
a)	**Major Shareholders**		
	Special commission income	**44,084**	13,318
	Special commission expense	**1,861,095**	804,338
	Fees from banking services, net	**945**	1,119
	Directors and committees remuneration and expenses	**-**	-
	Executive remuneration and bonus	**-**	-
	Executive end of service	**-**	-
	Other expenses	**149,362**	176,110
b)	**Bank's Board of Directors and Senior Executives:**		
	Special commission income	**24,249**	33,574
	Special commission expense	**16,555**	20,600
	Fees from banking services, net	**3,543**	1,604
	Directors and committees remuneration and expenses	**928**	1,731
	Executive remuneration and bonus	**85,715**	93,022
	Executive end of service	**4,937**	7,589
	Other expenses	**-**	-
c)	**Associates and funds managed by the group**		
	Special commission income	**10,449**	5,630
	Special commission expense	**6,923**	4,684
	Fees from banking services, net	**225,105**	204,436
	Directors and committees remuneration and expenses	**-**	-
	Executive remuneration and bonus	**-**	-
	Executive end of service	**-**	-
	Other expenses	**-**	-

20. BOARD OF DIRECTORS APPROVAL

The interim condensed consolidated financial statements were authorised for issue by the Board of Directors on 26 Rab II 1447H (corresponding to 19 October 2025).