



# Al Rajhi Bank Investor Presentation

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Appendix & Disclaimer



# The World's Leading Islamic Bank

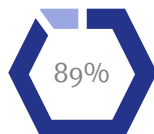
# Al Rajhi Bank

Islamic Banking, Everywhere

## At a glance



Islamic Banking



NPB Deposits  
% of Total Deposits

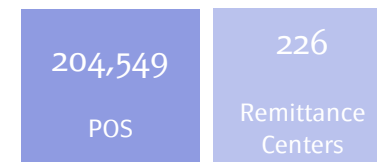
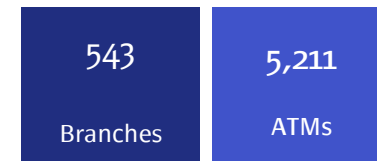
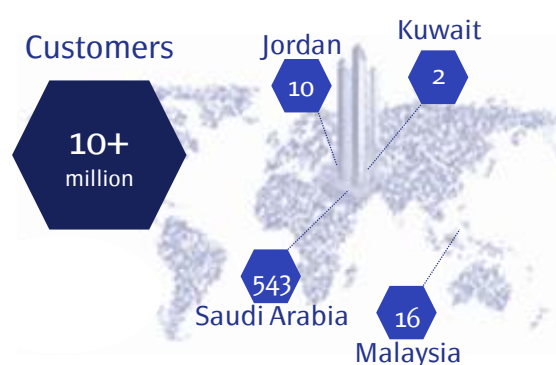


NPS Banking



Digital: Manual Ratio

## Presence & Branches



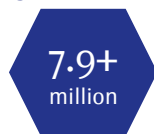
Largest network in Saudi Arabia

## FY2020 Strategic Highlights

Avg Transactions/mth



Digital Customers



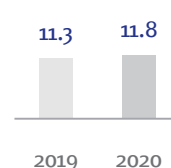
Training Days



Volunteering Hrs



## FY2020 Financial Highlights



Group Net Income Before Zakat

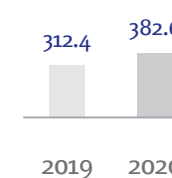
▲ +4.3%

- 25.9% Gross Financing Growth
- 19.1% CAR
- 0.13% Cost of Funds



Total Assets

▲ +22%



Customer Deposits

▲ +22%



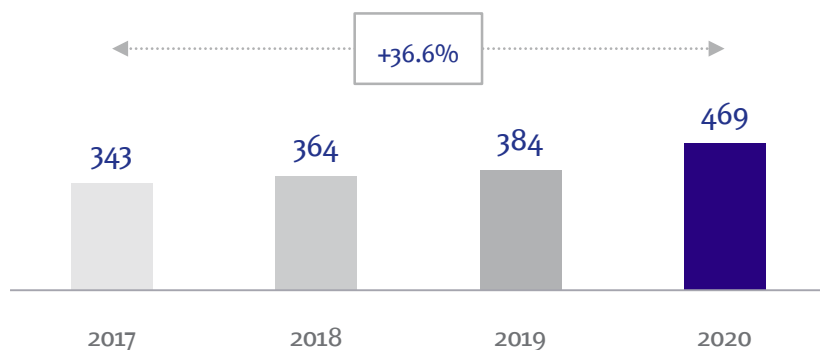
# Top 10 Facts about Al Rajhi Bank

- 1 **Largest Islamic Bank worldwide**  
(by Assets & Market Cap)
- 2 **#1 Retail Bank in Middle East**  
(Retail Deposits & Income)
- 3 **One of the highest NPB deposit ratios**  
(87% Non -profit bearing deposits)
- 4 **#1 Bank capitalisation in GCC**  
(17.9% Total Capital ratio)
- 5 **#1 NPS in KSA**  
(maintained high score in KSA)
- 6 **#1 Bank in KSA**  
(by number of customers)
- 7 **#1 Distribution network in Middle East**  
(by # of Branches, POS, ATMs, Remittance Centres)
- 8 **#1 Banking transactions in KSA**  
(392mn per month, avg)
- 9 **#1 Bank for remittances in Middle East**  
(by payment value)
- 10 **#1 Bank brand in KSA**  
(Brand Power Score)

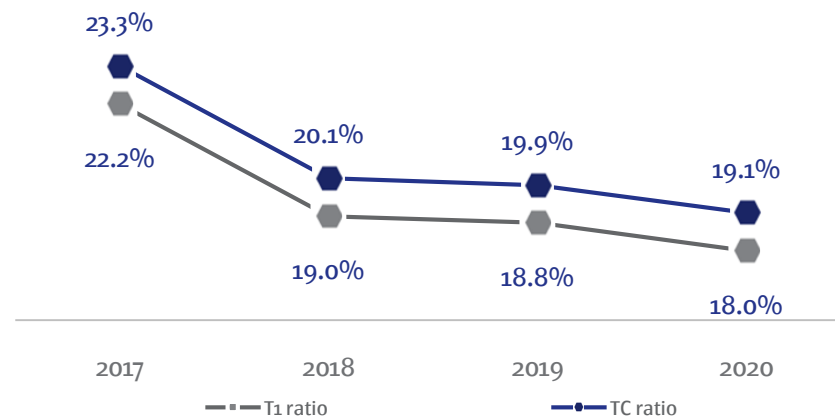
# The World's Leading Islamic Bank

Robust balance sheet with 87% non-profit-bearing deposits

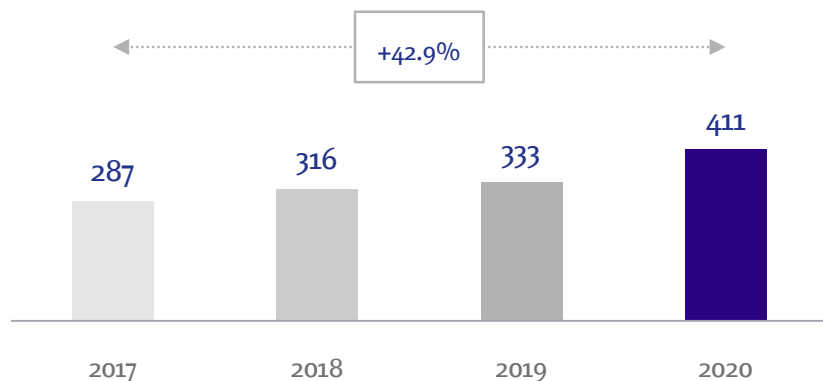
**Total Assets (SARbn)**



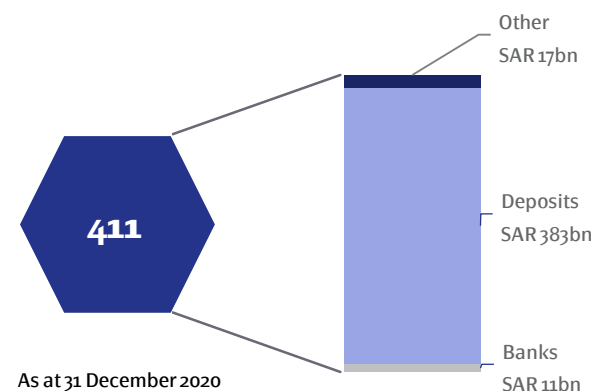
**Capital Ratios (%)**



**Total Liabilities (SARbn)**



**Total Liabilities Mix By Type (SARbn)**

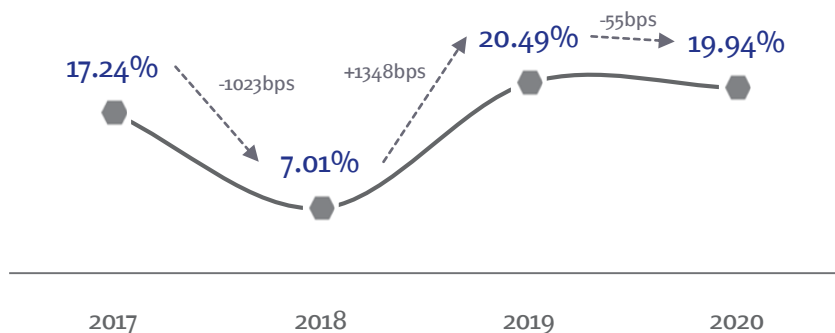


# The World's Leading Islamic Bank

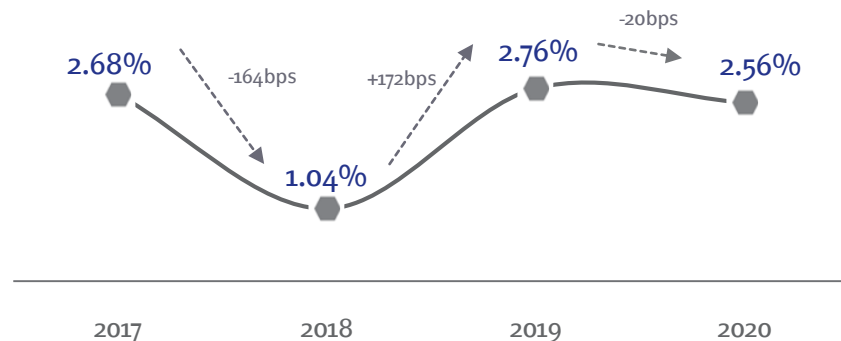
Outstanding foundation and strong returns



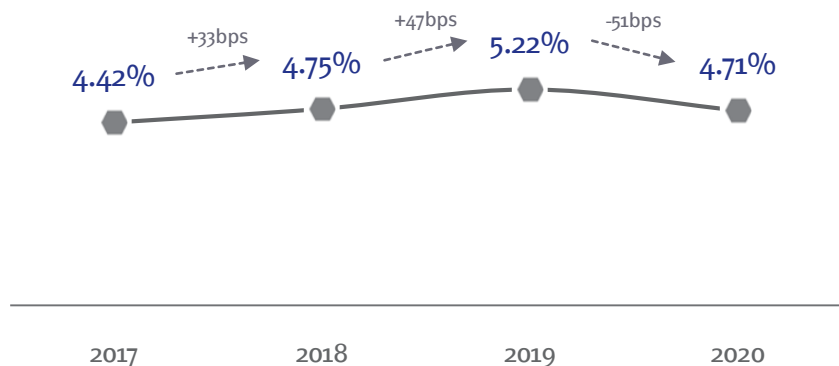
### ROE (%)



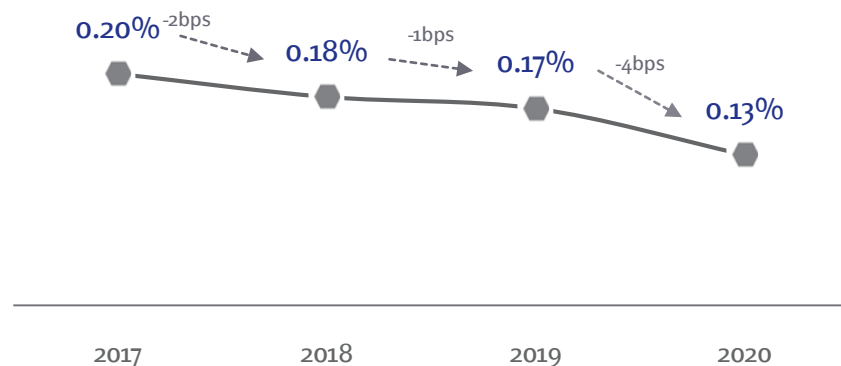
### ROA (%)



### Net Profit Margin (%)



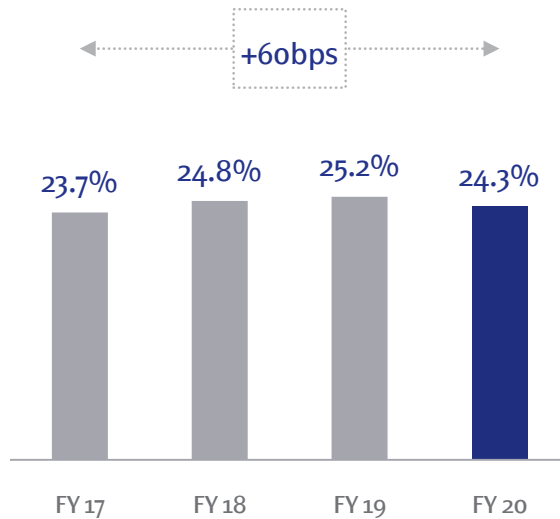
### Cost of Funds (%)



# What sets Al Rajhi Bank apart

ARB has the largest retail banking business in the Middle East

Market Share - Current Accounts

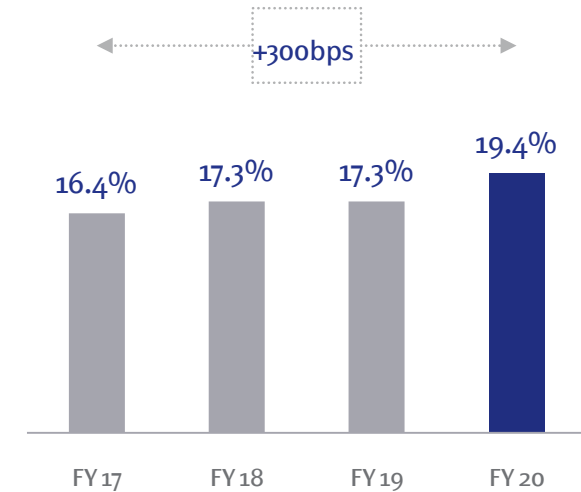


# 1 in Saudi Arabia

10+ Million  
Customers

#1 in Saudi Arabia

Market Share - Deposits



#2 in Saudi Arabia

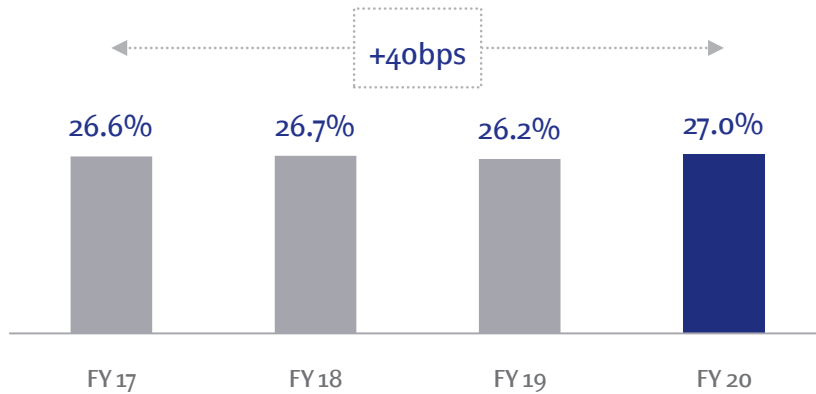


# Al Rajhi Bank's Leading Network

The Bank has a large distribution network in Saudi Arabia...

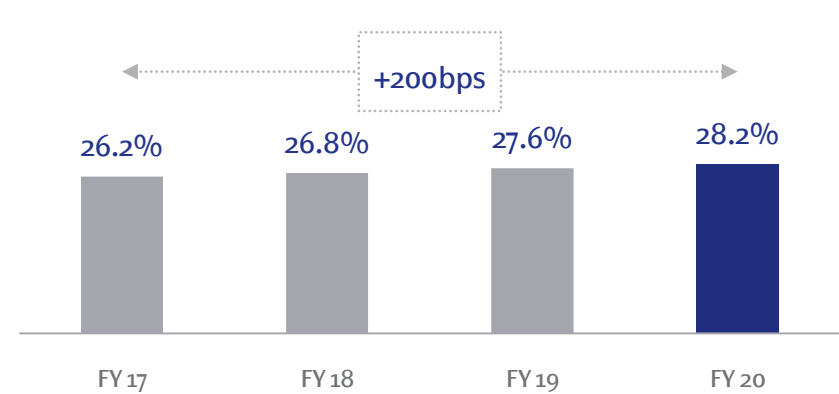
## #1 in Branches

Market Share - Branches



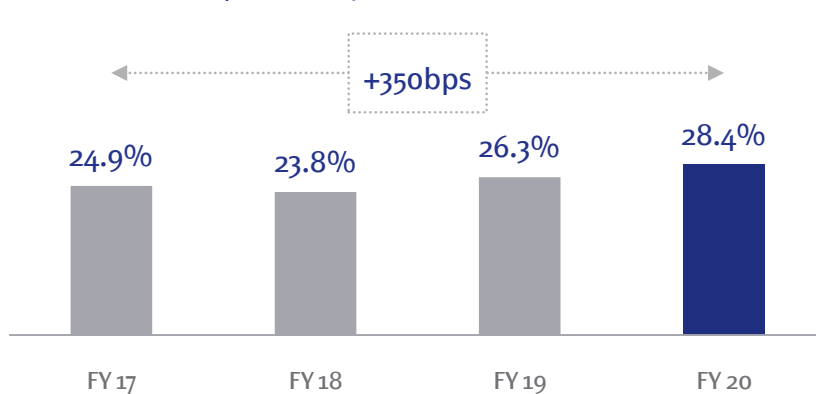
## #1 in ATMs

Market Share - ATMs



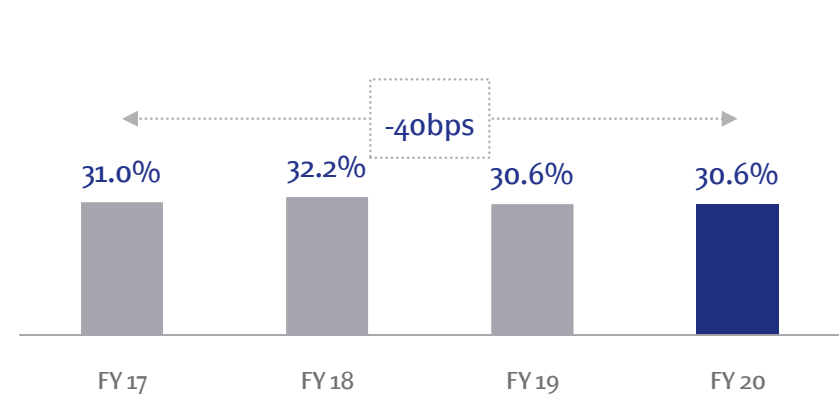
## #1 in POS

Market Share - POS (Terminals)



## #1 Remittance Centres

Market Share - Remittance Centers



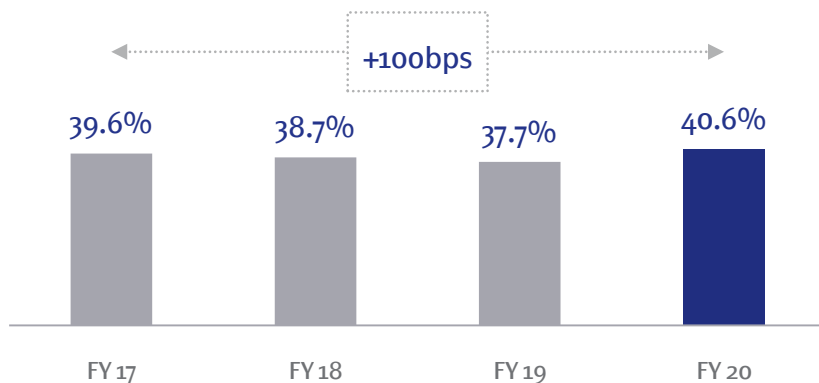
Source: SAMA

# ARB has a unique franchise

We capture high market share across key products

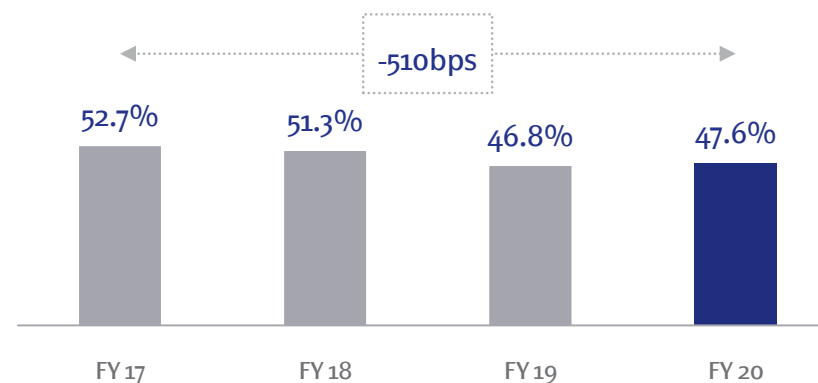
## #1 in Personal Loans

Market Share - Personal Loans



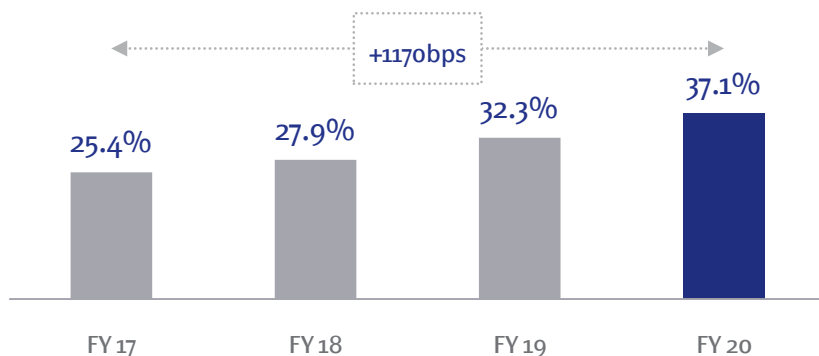
## #1 in Auto Loans

Market Share - Auto Loans



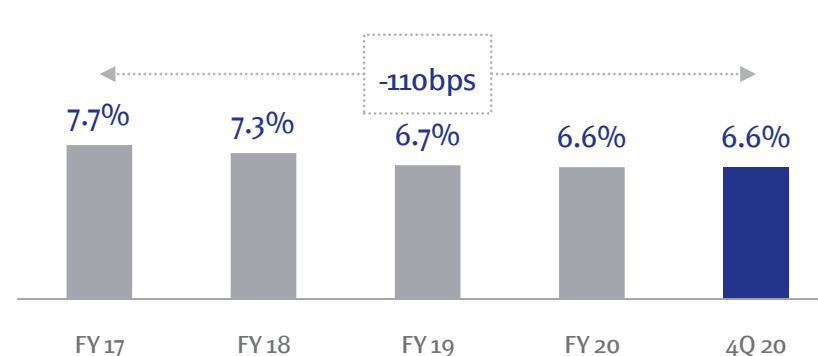
## #1 in Mortgages

Market Share - Mortgages



## Challenger Position in Corporate Loans

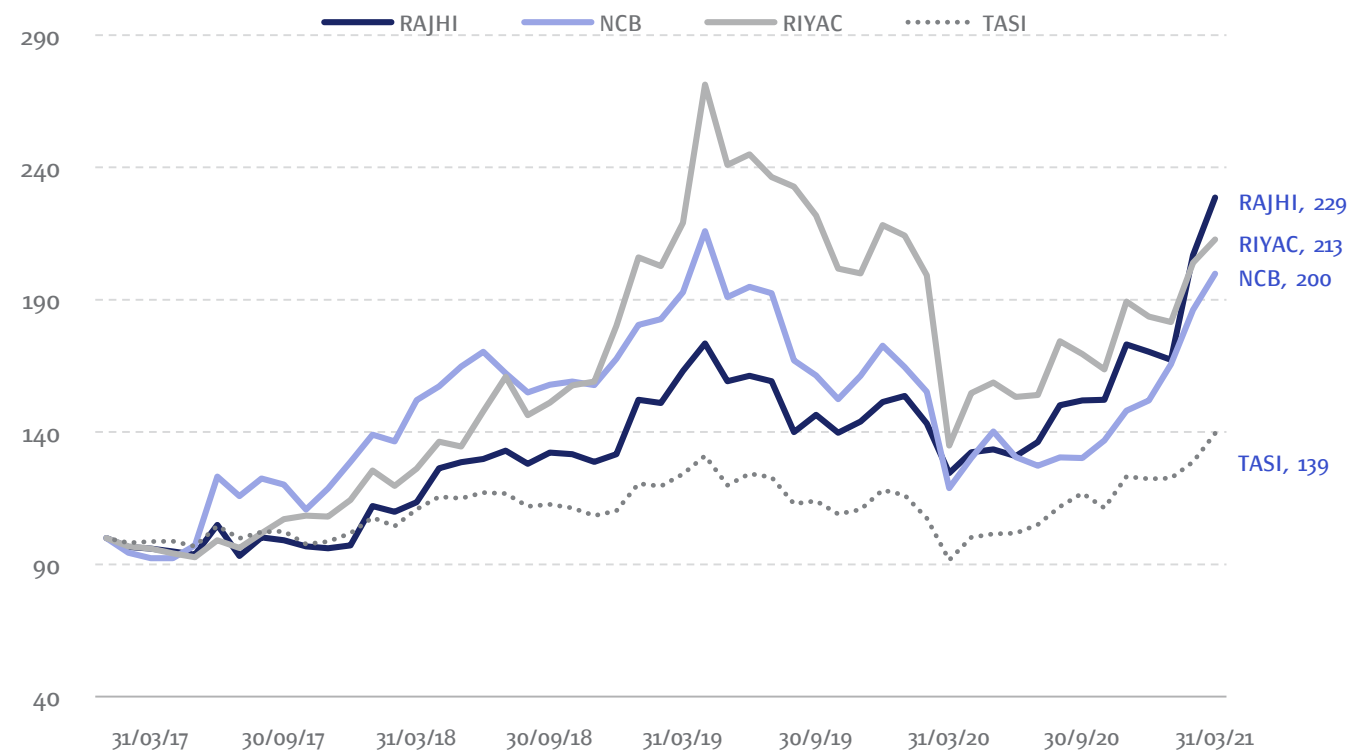
Market Share - Corporate Loans



# ARB Market Performance

Al Rajhi Bank maintained its momentum and outperformed its peer group

## Share Price Performance Top 3 KSA Banks (Monthly; Rebased to 100)



31 March 2021

### Key Metrics

Closing Price	SAR 98.8
Market Cap	SAR 247.0 bn
Market Cap / % Industry	32.2%
Market Cap / % Tadawul	2.6%
Shares outstanding	2,500 bn
90D Volatility	23.7
Price / Earnings	21.44 X
Price / Book	4.17 X
Dividend Yield	2.53%

Sources: Bloomberg; Tadawul; RAJHI Financials

### Ratings

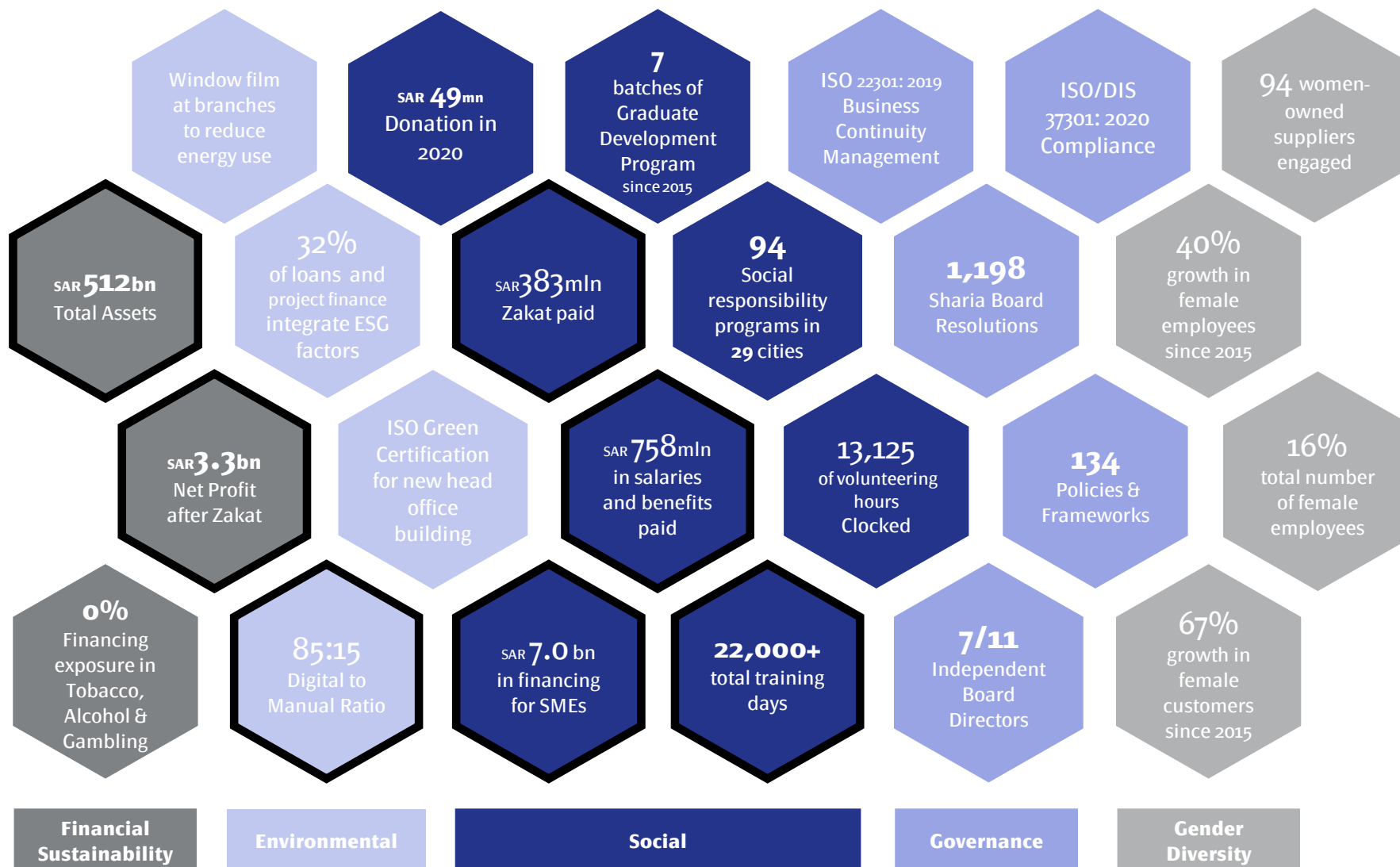
Moody's	A1
S&P	BBB+
Fitch	A-

	Al Rajhi Bank	NCB	Riyad Bank	Kuwait Finance House	First Abu Dhabi Bank	Qatar National Bank	Emirates NBD
<b>Rebased to 100</b>	229	200	213	165	140	122	142
<b>As of 31 March 2021</b>	98.8 SAR	57.0 SAR	23.4 SAR	768 KWD	14.60 AED	17.99 QAR	11.50 AED

Source: Stock Exchanges

# ESG Highlights

1Q 2021



1Q 2021 figures

# Awards

## Recent international recognition

### Global Awards



**Best Bank in Saudi Arabia**  
(3 consecutive years 2017, 2018, 2019)



**Best Financial Institution in Saudi Arabia**

**The Banker**

**Largest Bank in the world in terms of Sharia Assets**



**Best Bank in Saudi Arabia**  
(2 consecutive years 2017 & 2018)

### Regional Awards



- **Best Bank in GCC**
- **Fastest Growing Bank in KSA**
- **Most Innovative Bank in KSA**
- **Best Retail Bank in KSA**



- **Strongest Islamic Retail Bank in the World**
- **Strongest Islamic Retail Bank in the GCC**
- **Strongest Islamic Retail Bank in the MEA**



- **GCC Best Employer Brand Award**



- **Most Improved IR Team – Blue-Chip (2018)**
- **Best Investor Relations in the Middle East (2019)**
- **Best Investor Relations in KSA (2019)**
- **Best CFO in the Middle East (2019)**
- **Best Investor Relations Professional (2019)**



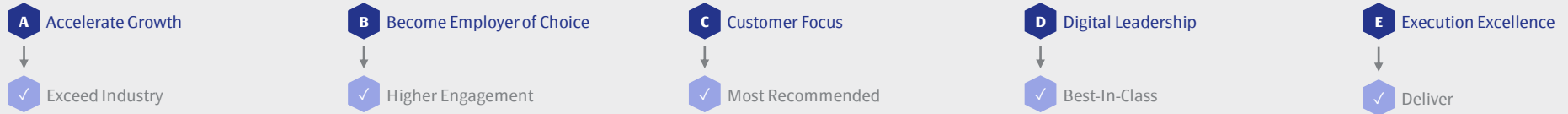
- **Best Investor Relations Program (2020) – Saudi Capital Markets Awards (2020)**



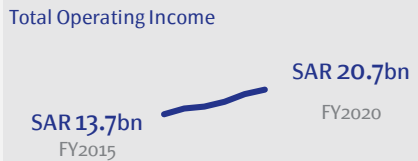
Since inception of ABCDE,  
**the world has changed**

# ABCDE Strategy Initiatives & Outcomes

Al Rajhi Bank's 2016-2020 Strategy achieved a lot and set a strong foundation



## Financial Achievements



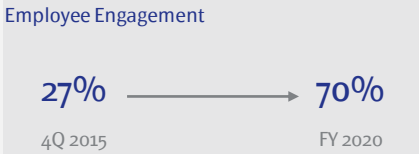
FY2020	CAR	ROE	ROA
Al Rajhi Bank	19.1%	19.9%	2.56%
KSA Average	20.2%	8.6%	1.2%
Global Average	16.46%	5.35%	0.55%

## Business Achievements

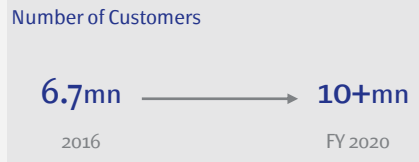


- #1 Islamic Bank Worldwide (Assets)
- #1 MENA Retail Bank (Assets)
- Top 30 Global Banks (MCap)
- #1 KSA Bank Brand
- #3 KSA Brand Overall

- #1 Branches
- #1 ATMs
- #1 POS
- #1 Remittance
- #1 Personal Loans
- #1 Auto Loans
- #1 Mortgage Loans

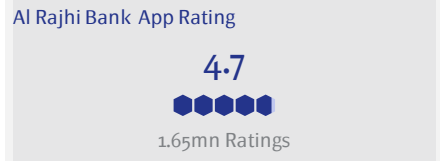
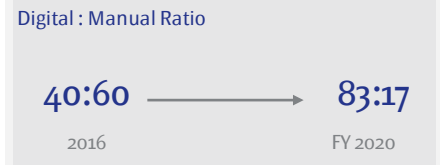


## Customer Achievements



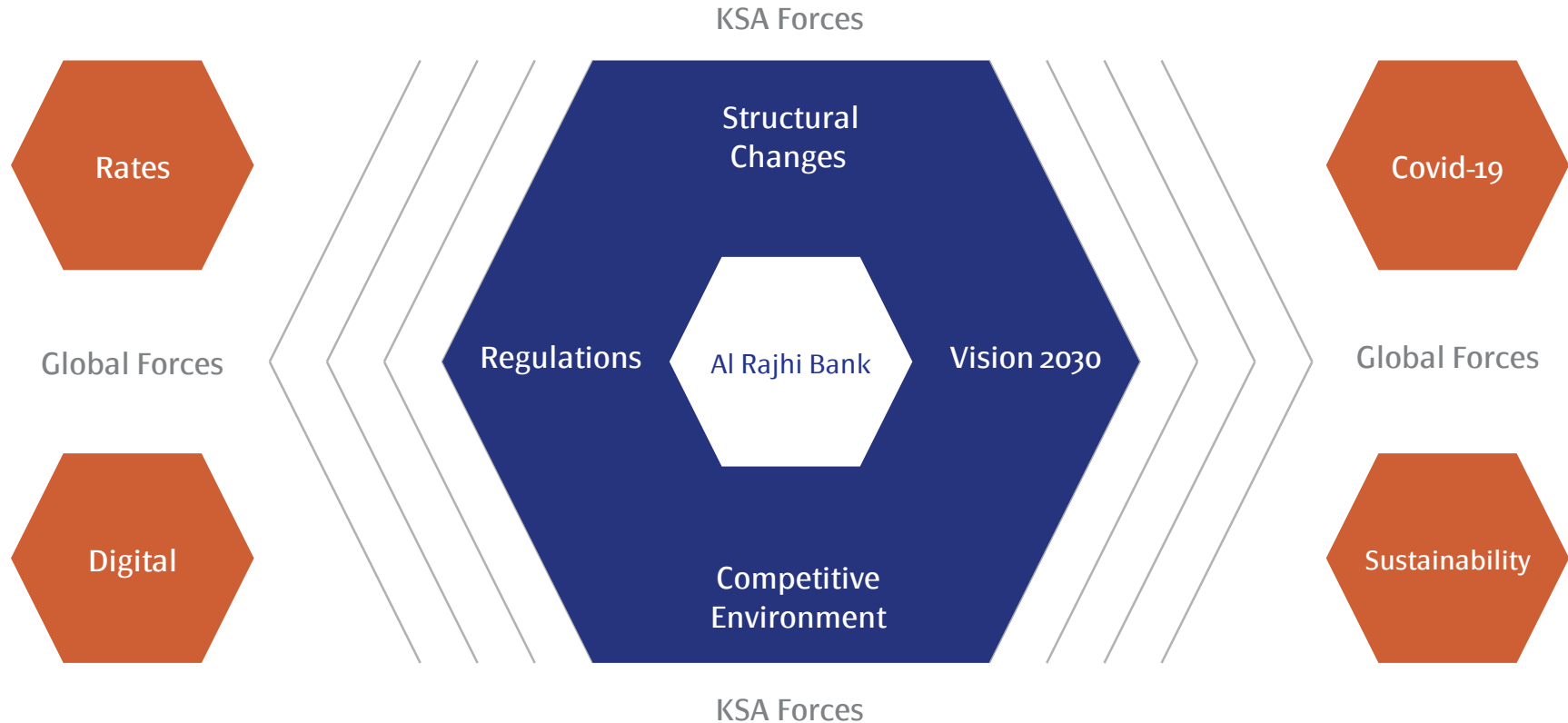
- #1 NPS in KSA
- #1 Banking transactions in KSA
- #1 Bank for remittances in Middle East

## Digital Achievements



# Global and KSA Market Forces

A forcefield of risks and opportunities



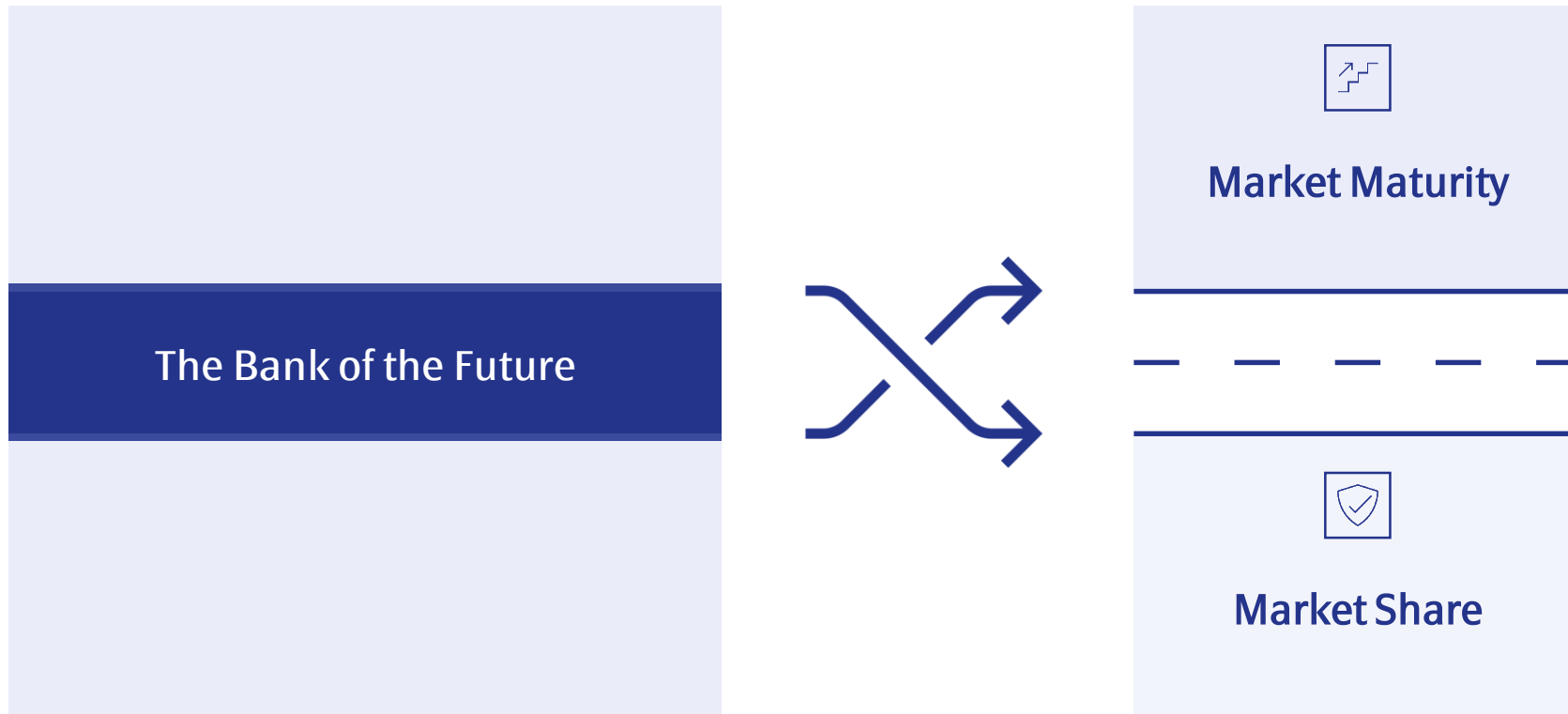




Where are **future opportunities**  
for growth?

# Where are the growth opportunities?

The Bank of the Future has two main avenues for growth in KSA



# The Bank of the Future has two avenues for growth

A maturing market in KSA and market share growth



## Market Maturity



Mega Projects, Privatization, Capital Markets



Underpenetrated KSA Financial Services



Mobile / Digital



Home-ownership



Income, Wealth, Lifestyle, Demographics

A growing  
addressable market



## Market Share



Leverage Retail to areas previously not focused on



Corporate, Treasury, Al Rajhi Capital, Payments



Ecosystems (build on reach of  $\frac{1}{4}$  KSA population)



PB, WM, NST, Private Sector, Bancassurance

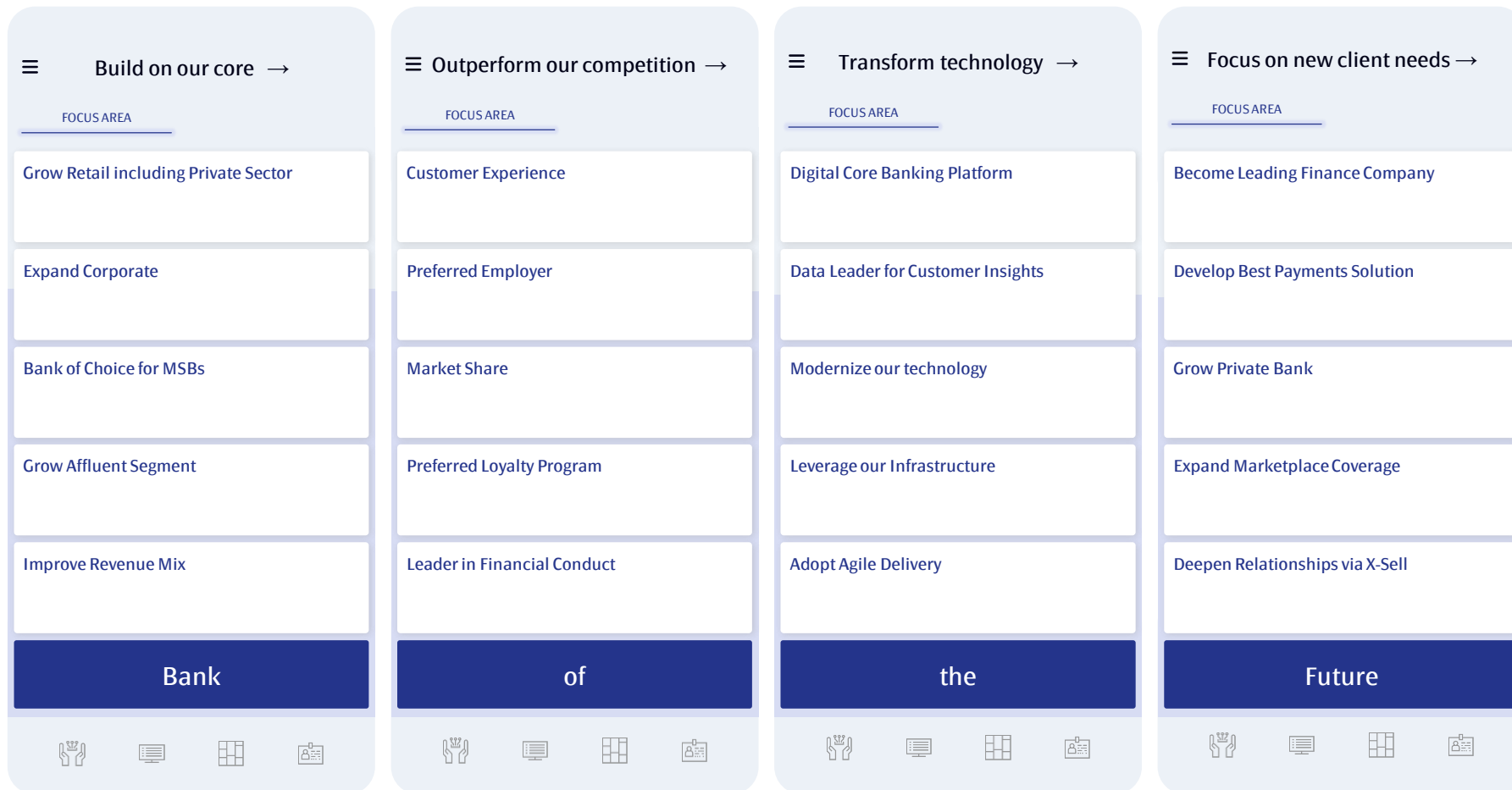
Defend & Grow  
Market Share



We are building the  
**"Bank of the Future"**

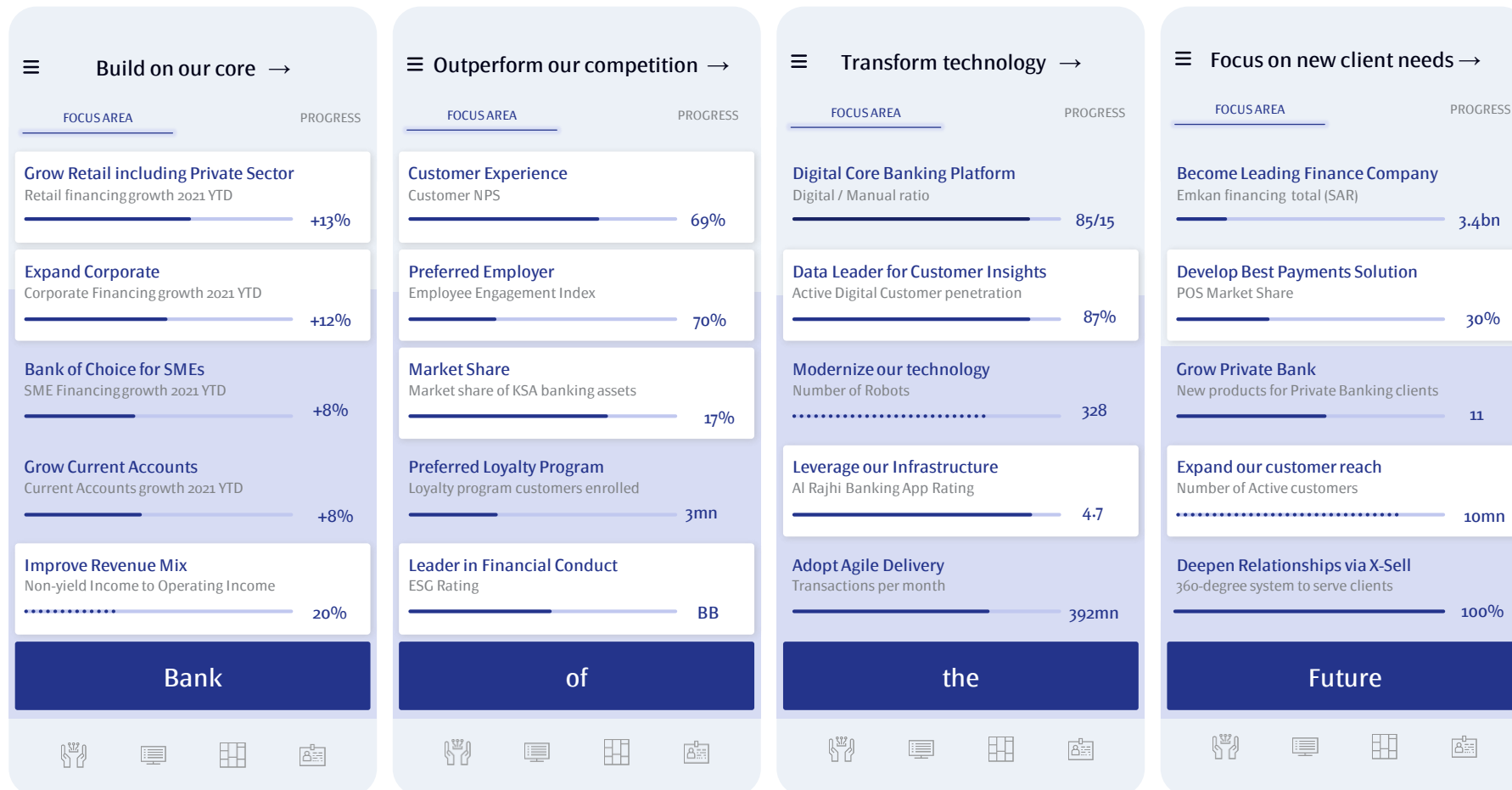
# We are building the "Bank of the Future"

## Strategy 2021-2023



# Progress update on delivering the "Bank of the Future"

## Strategy 2021-2023 - Selected Metrics



Sources: Al Rajhi Bank, SAMA, Bank Financial Statements



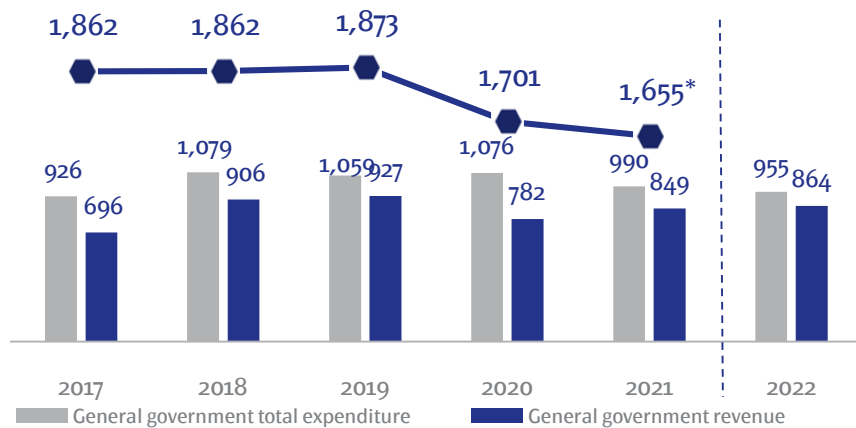
# KSA's Macro-Economic Environment

## Covid-19 pandemic disruptions have eased

### Highlights

- IMF has revised up 2021 GDP growth forecast to 2.9% driven by recovery in oil prices and economic activities.
- Saudi is keeping its fiscal expenditure at the budgeted level.
- Average inflation is forecasted to be 2.9% in 2021.

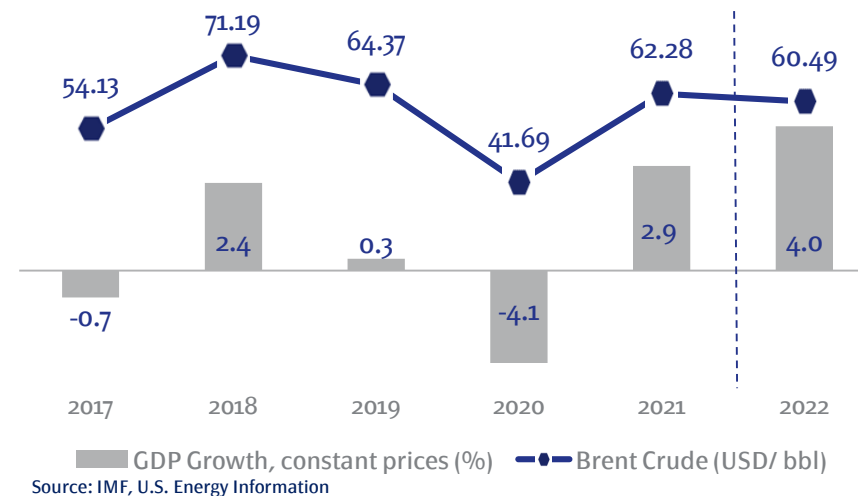
### Expenditure/Revenue and Asset Reserves (SARbn)



Source: MoF, SAMA

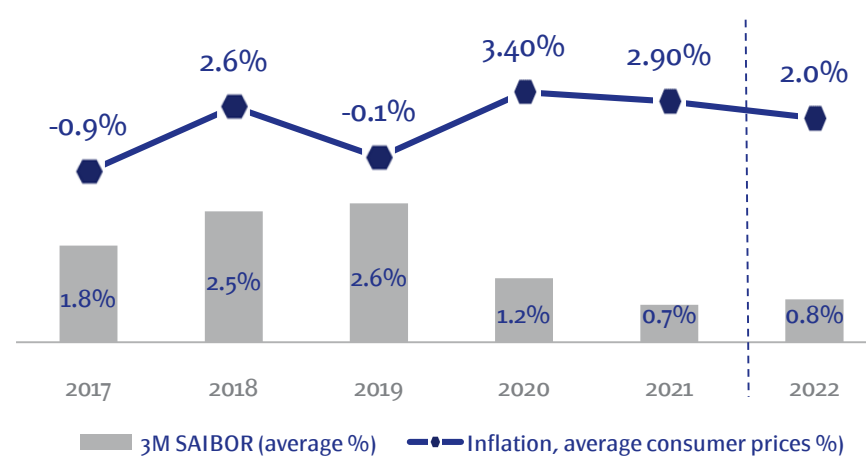
\* Feb. 2021 figure

### GDP Growth / Brent Oil Price



Source: IMF, U.S. Energy Information

### 3M SAIBOR / Inflation



Source: SAMA, IMF, MoF



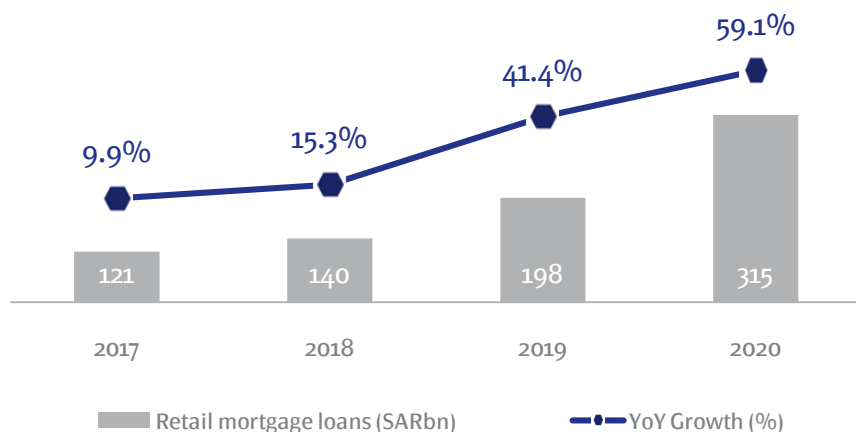
# Banking Sector Highlights

## Growth in mortgage lending continues to drive up credit growth

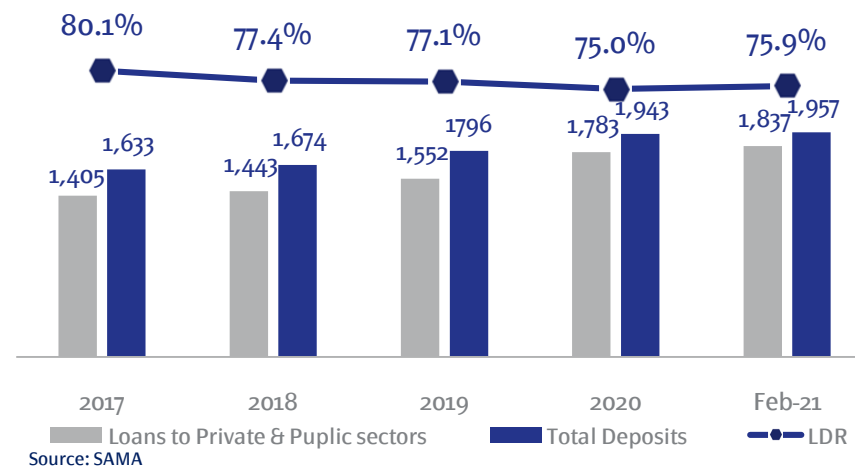
### Recent Developments

- SRC reduced mortgage reference rate, starting from 1st of April.
- REDF reduced the tenor of mortgages eligible for subsidies to a maximum of 20 years from 25 years previously.
- MSME deferral program extended the tenor of the facilities for eligible clients, which may impact modification losses.

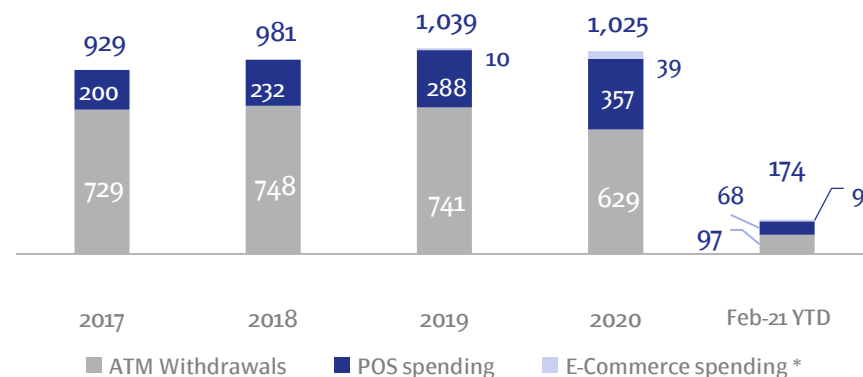
### Retail Mortgage (SARbn)



### LDR (%) & Bank Loans and Deposits (SARmn)



### POS/ATM & E-Commerce (SARbn)



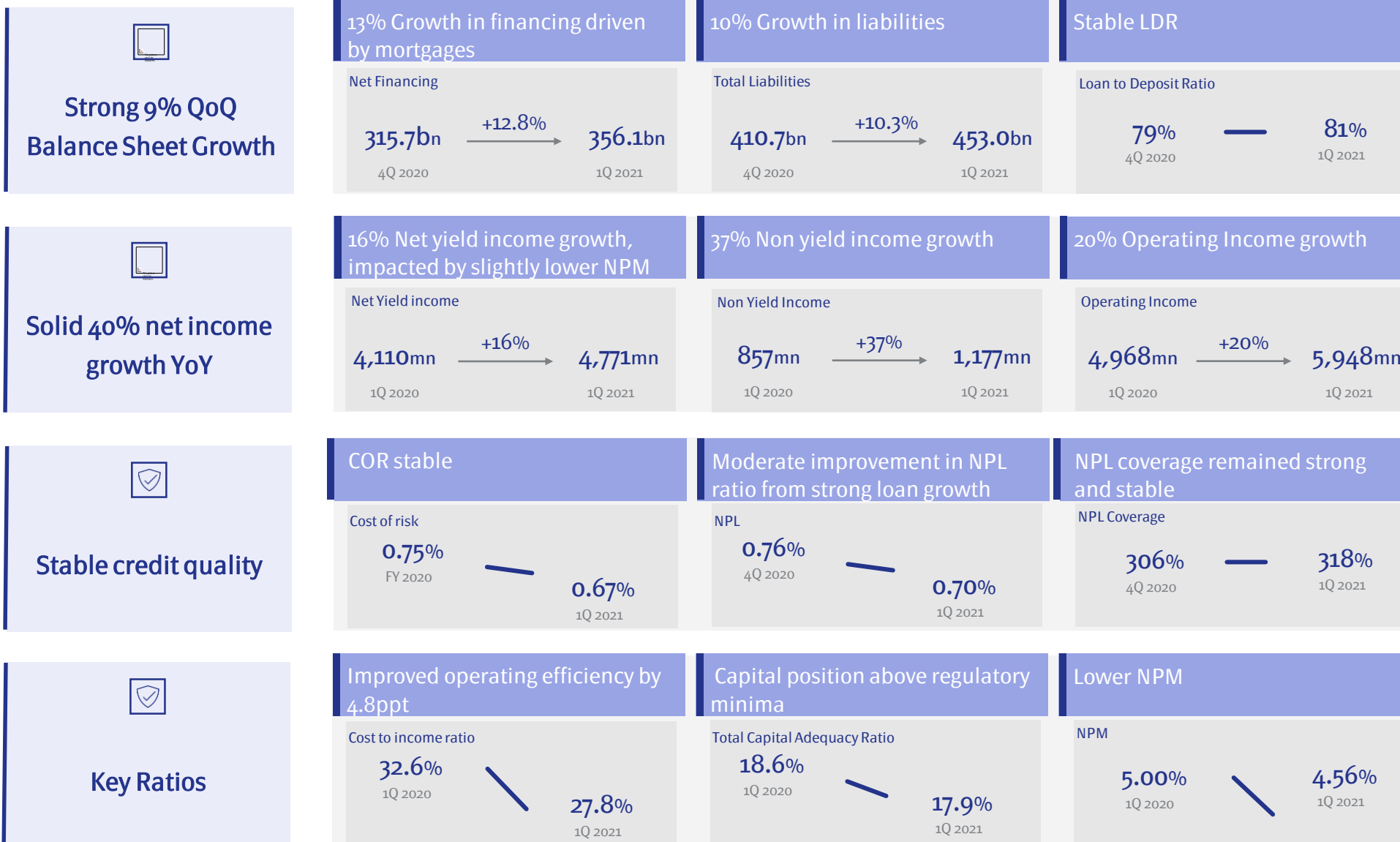
\*E-Commerce started in 2019



# 1Q 2021 Financial Results

# ARB had an excellent start to the year 2021

## Results in line with or ahead of expectations



# Trends in line with or ahead of expectations

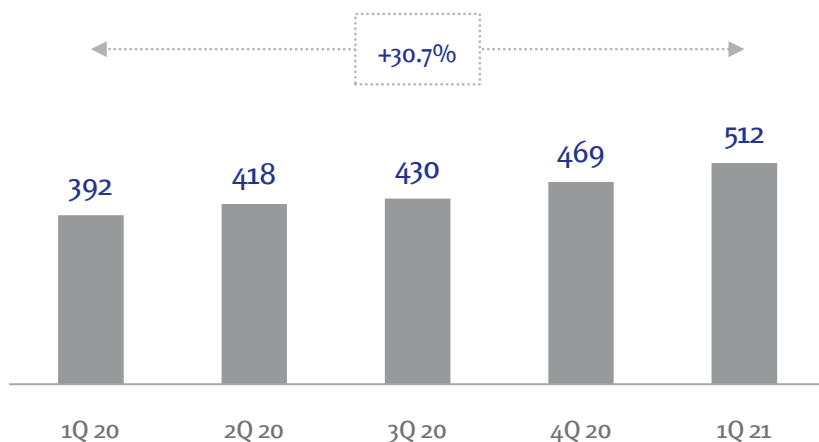
## Guidance revisions to financing growth and net profit margin

	FY 2021 Guidance	1Q 2021 Actual	Guidance Revision	
Balance Sheet	Financing	Mid teens growth	+13%	High teens growth
Profitability	Net profit margin	-30 bps to -20 bps	-15 bps	-40 bps to -30 bps
	Cost to income ratio	Below 31%	27.8%	Below 30%
	ROE	20% - 21%	22.4%	21% - 22%
Asset Quality	Cost of risk	0.60% - 0.70%	0.67%	Unchanged
Capital	CET1 ratio	17% - 18%	16.8%	16% - 17%

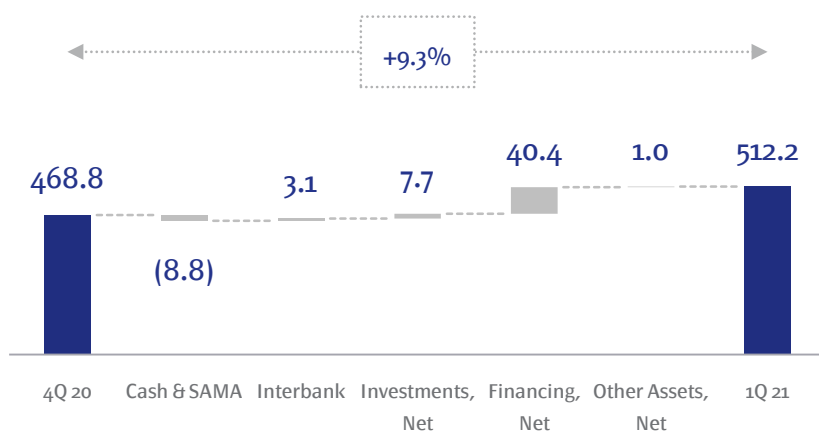
# Balance Sheet Trends (1)

Strong 31% YoY balance sheet growth

## Total Assets (SARbn)



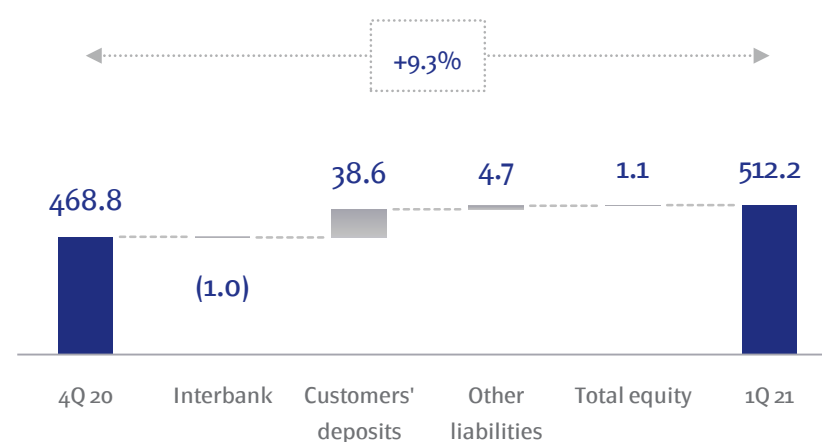
## Movement in Assets (SARbn)



## SAR (mn)

	1Q 2021	4Q 2020	QoQ	1Q 2020	YoY
Cash and balances with SAMA	38,562	47,363	-19%	36,293	+6%
Due from banks and other FI	31,730	28,655	+11%	28,014	+13%
Investments, net	67,968	60,285	+13%	49,658	+37%
Financing, net	356,144	315,712	+13%	261,385	+36%
Other assets, net	17,829	16,810	+6%	16,552	+8%
<b>Total assets</b>	<b>512,234</b>	<b>468,825</b>	<b>+9%</b>	<b>391,901</b>	<b>+31%</b>
Due to banks and other FI	9,731	10,764	-10%	5,511	+77%
Customers' deposits	421,269	382,631	+10%	315,661	+33%
Other liabilities	22,012	17,311	+27%	21,143	+4%
<b>Total liabilities</b>	<b>453,011</b>	<b>410,706</b>	<b>+10%</b>	<b>342,315</b>	<b>+32%</b>
<b>Total shareholders' equity</b>	<b>59,222</b>	<b>58,119</b>	<b>+2%</b>	<b>49,587</b>	<b>+19%</b>

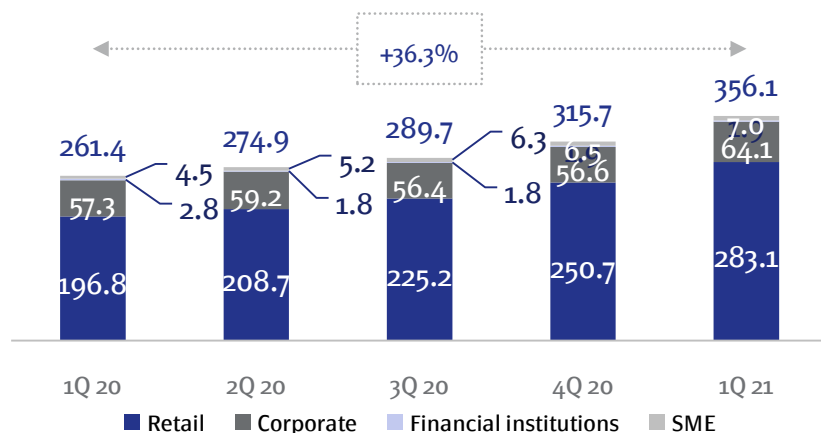
## Movement in Funding (SARbn)



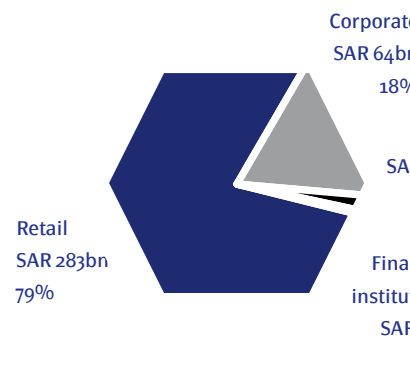
# Balance Sheet Trends (2)

## Financing growth driven by mortgage growth

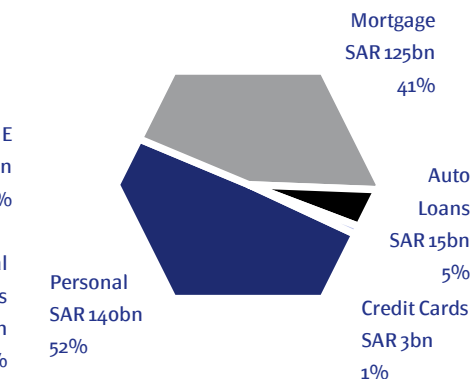
Financing, Net (SARbn)



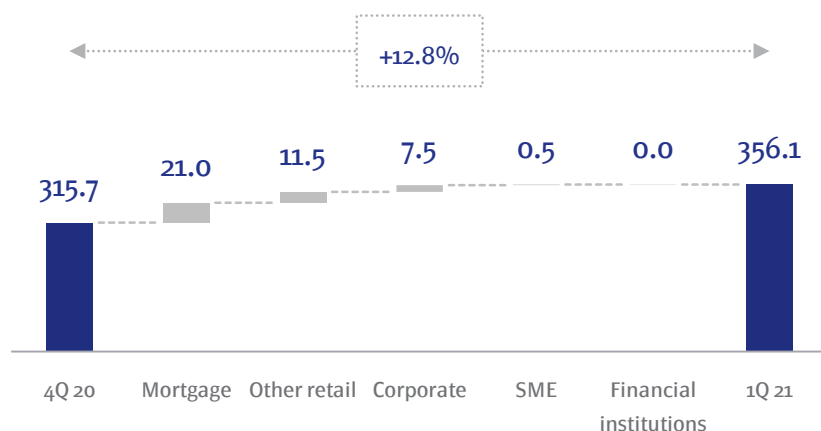
Financing, Net Mix By Segment (SARbn)



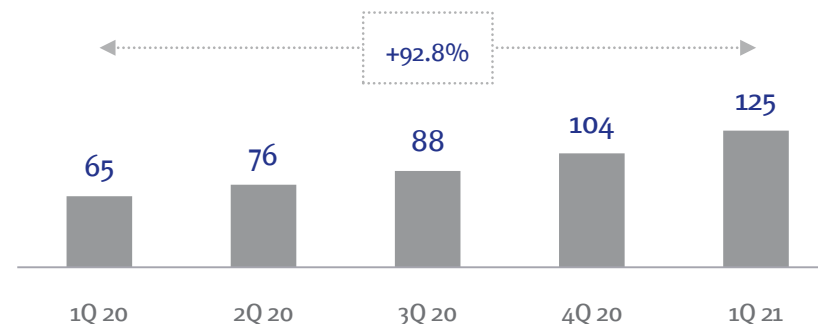
Retail Financing, Net Mix By Type (SARbn)



Movement in Financing (SARbn)



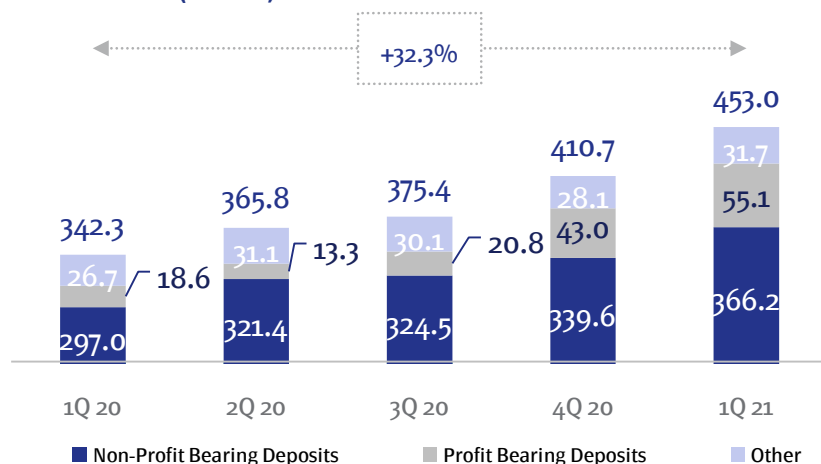
Mortgage Financing (SARbn)



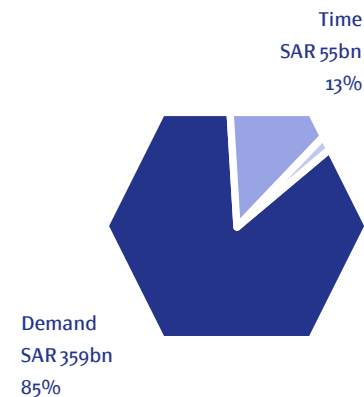
# Balance Sheet Trends (3)

Balance sheet growth funded by NPB deposits

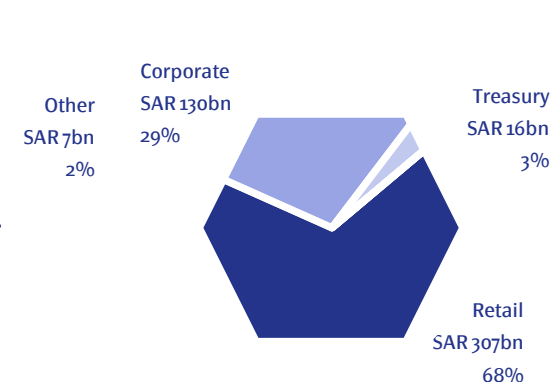
**Total Liabilities (SARbn)**



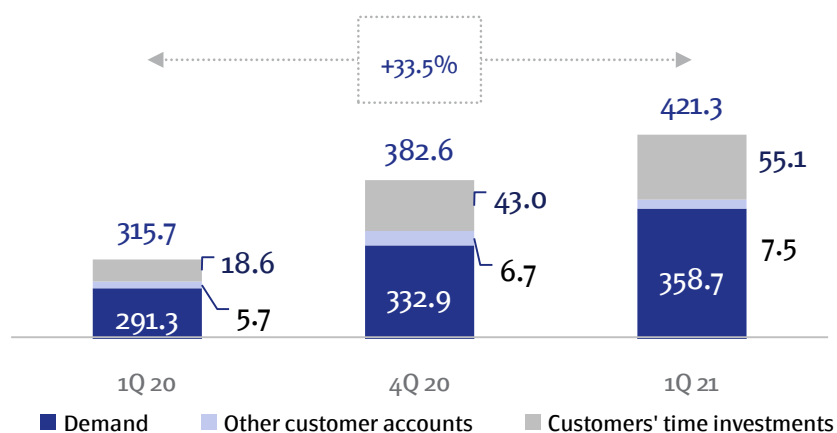
**Total Customers' Deposits Mix By Type (SARbn)**



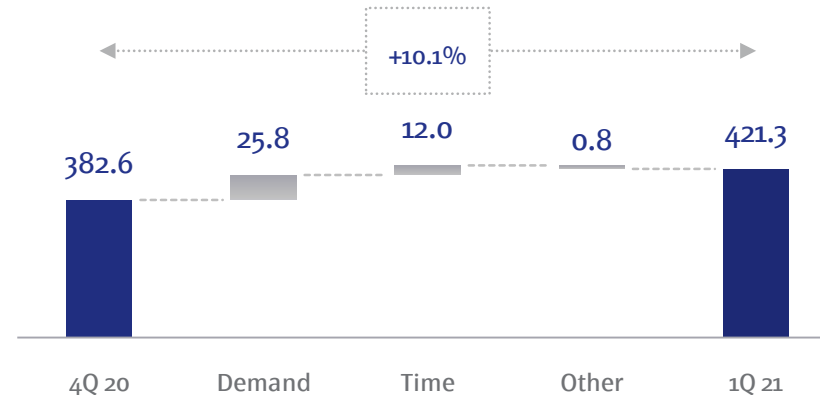
**Total Liabilities Mix By Segment (SARbn)**



**Total Customers' Deposits (SARbn)**



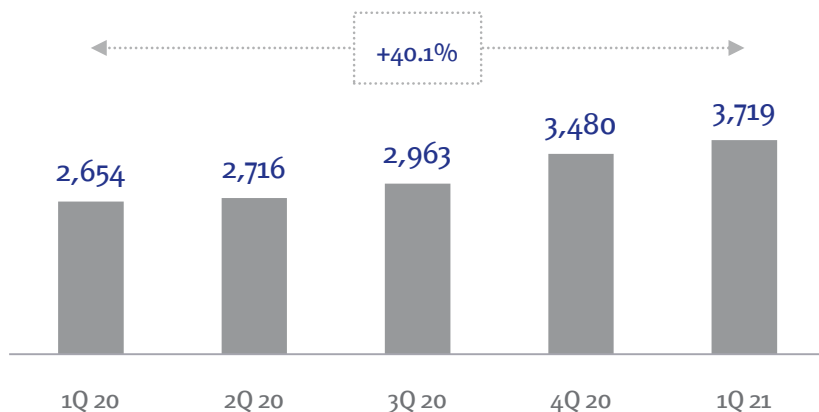
**Total Customers' Deposits Drivers (SARbn)**



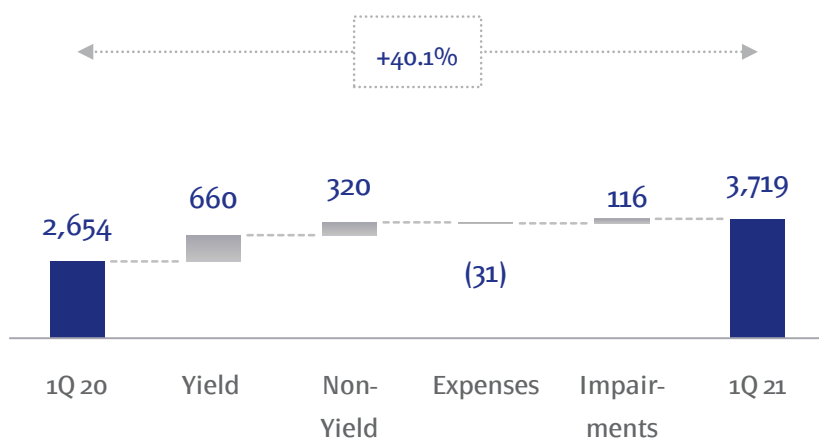
# Net Income Trends

Solid net profit growth of 40% YoY

## Net Income For The Period Before Zakat (SARmn)

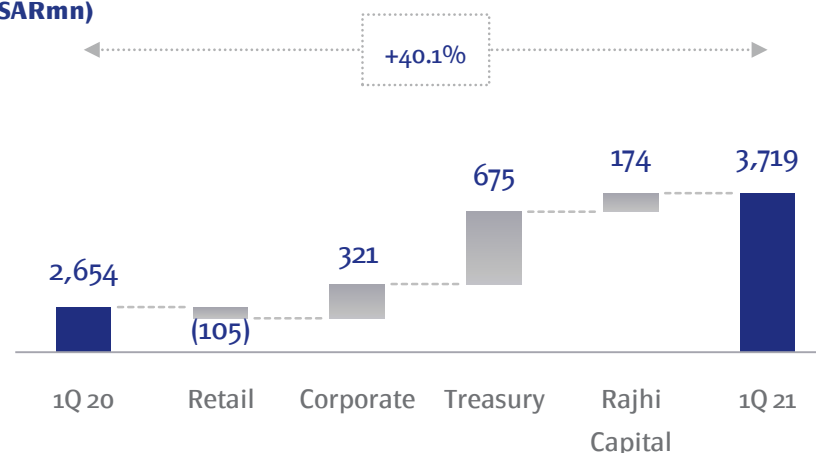


## Net Income Before Zakat Growth Drivers By Type (SARmn)



SAR (mn)	1Q 2021	4Q 2020	QoQ	1Q 2020	YoY
<b>Net financing and investment income</b>	<b>4,771</b>	<b>4,638</b>	<b>+3%</b>	<b>4,110</b>	<b>+16%</b>
Fee from banking services, net	909	864	+5%	618	+47%
Exchange Income, net	175	210	-16%	207	-15%
Other operating income, net	93	82	+13%	32	+190%
<b>Fees and other income</b>	<b>1,177</b>	<b>1,155</b>	<b>+2%</b>	<b>857</b>	<b>+37%</b>
<b>Total operating income</b>	<b>5,948</b>	<b>5,794</b>	<b>+3%</b>	<b>4,968</b>	<b>+20%</b>
Operating expenses	(1,652)	(1,763)	-6%	(1,621)	+2%
<b>Pre-provision profit</b>	<b>4,296</b>	<b>4,030</b>	<b>+7%</b>	<b>3,347</b>	<b>+28%</b>
Total impairment charge	(577)	(550)	+5%	(693)	-17%
<b>Net income for the period before Zakat</b>	<b>3,719</b>	<b>3,480</b>	<b>+7%</b>	<b>2,654</b>	<b>+40%</b>
Zakat	(383)	(359)	+7%	(274)	+40%
<b>Net income for the period after Zakat</b>	<b>3,335</b>	<b>3,121</b>	<b>+7%</b>	<b>2,380</b>	<b>+40%</b>

## Net Income Before Zakat Growth Drivers By Segment (SARmn)

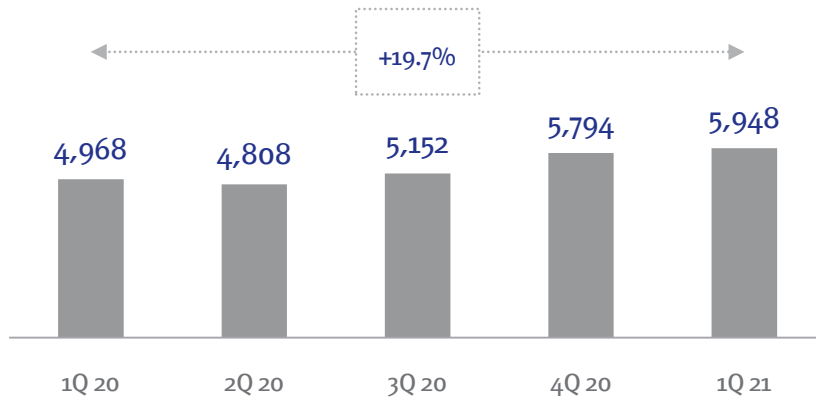




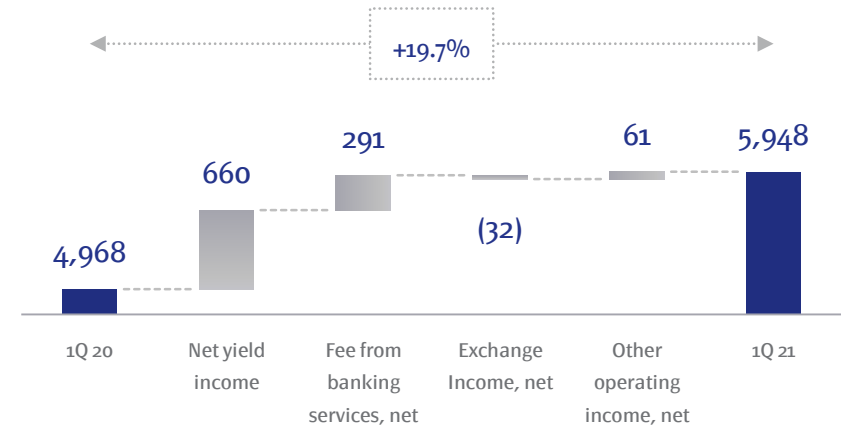
# Operating Income Trends

Solid 20% operating income growth, inline with our strategy

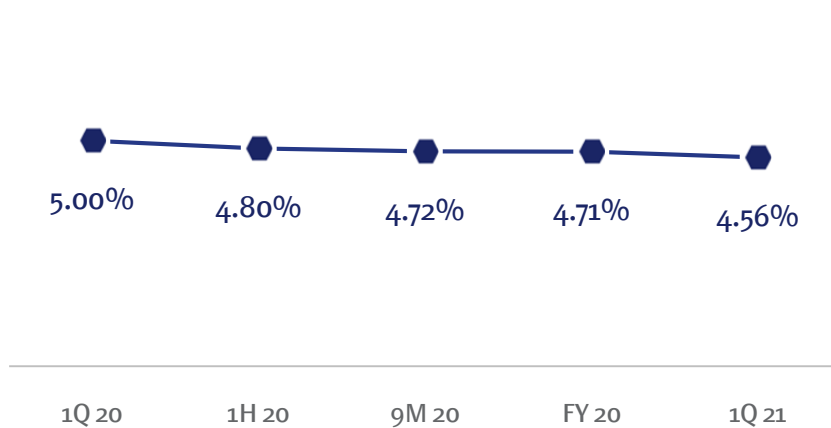
**Total Operating Income (SARmn)**



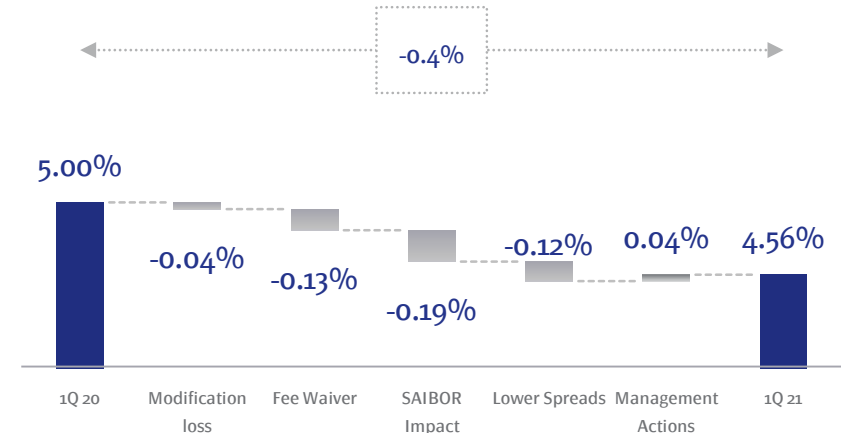
**Total Operating Income Growth Drivers By Type (SARmn)**



**Net Profit Margin (%)**



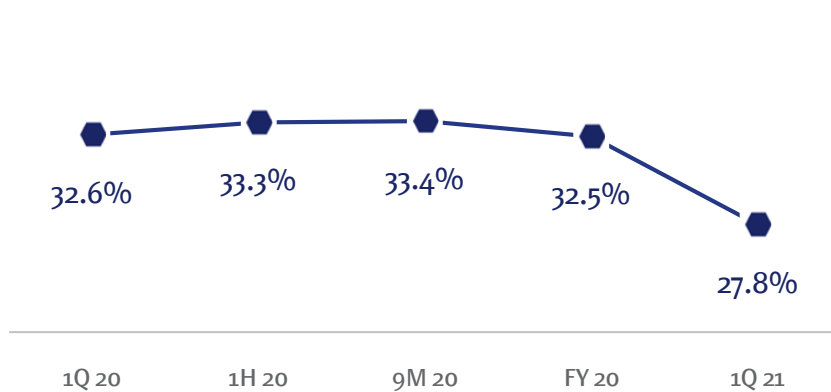
**NPM drivers (%)**



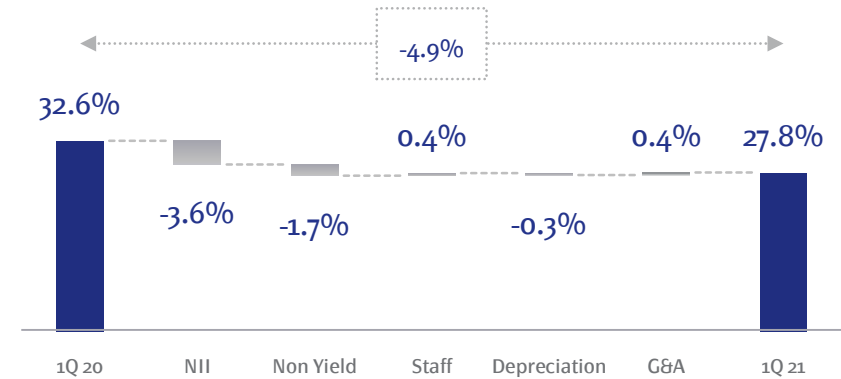
# Expenses Trends

Digital platforms drive cost efficiencies and higher positive jaws

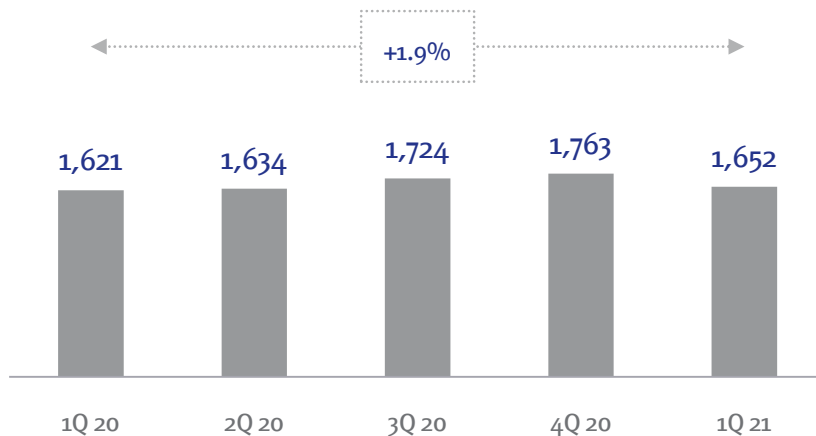
Cost To Income Ratio Trend (%)



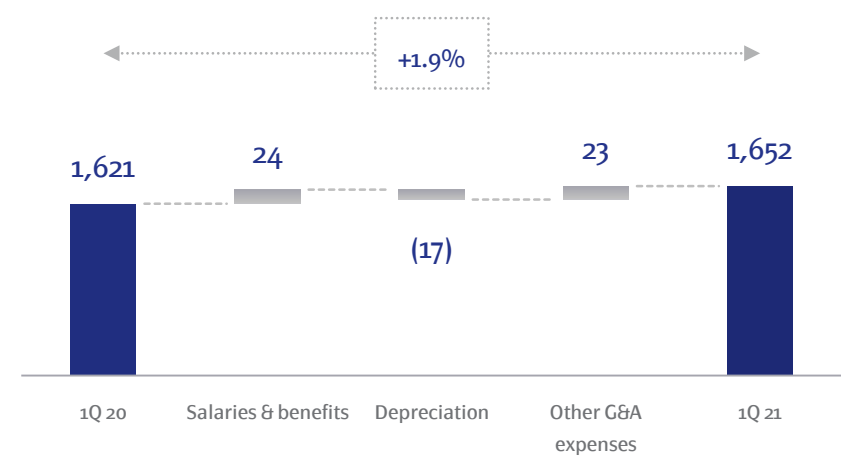
Cost to Income Ratio drivers (%)



Operating Expenses (SARmn)



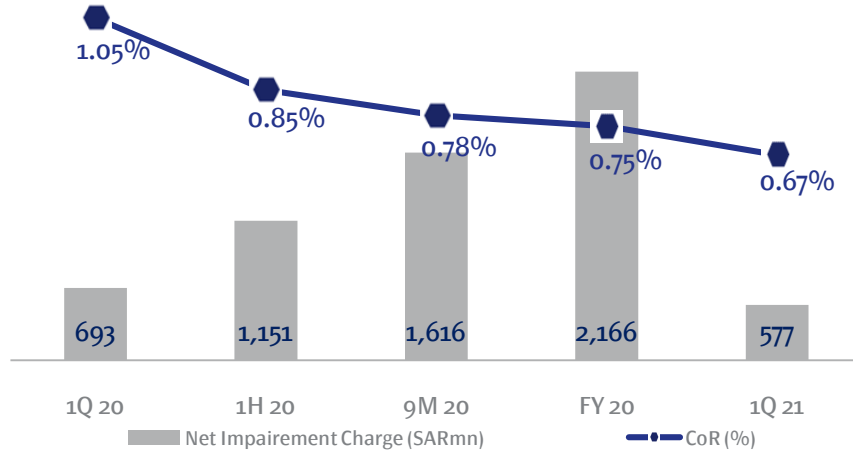
Operating Expenses Growth Drivers By Type (SARmn)



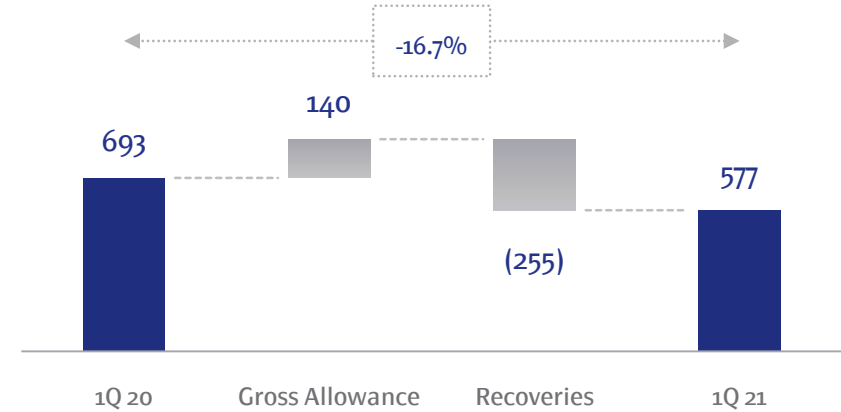
# Asset Quality Trends (1)

Asset quality remains healthy and NPL coverage remains strong and stable

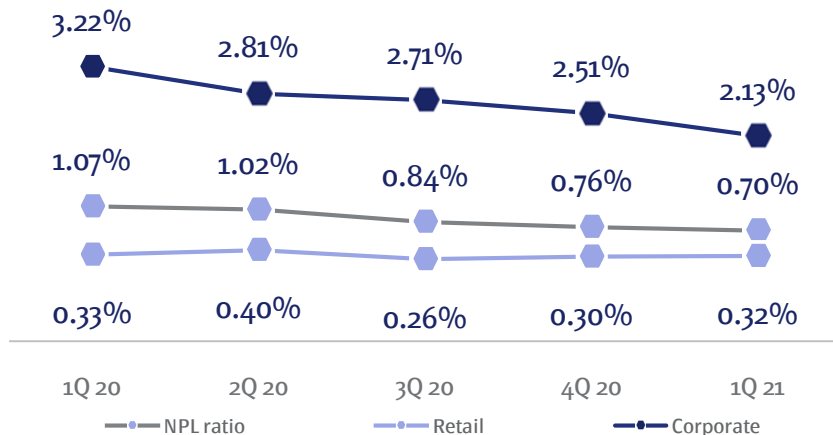
### Impairment Charges (SARmn) & CoR (%)



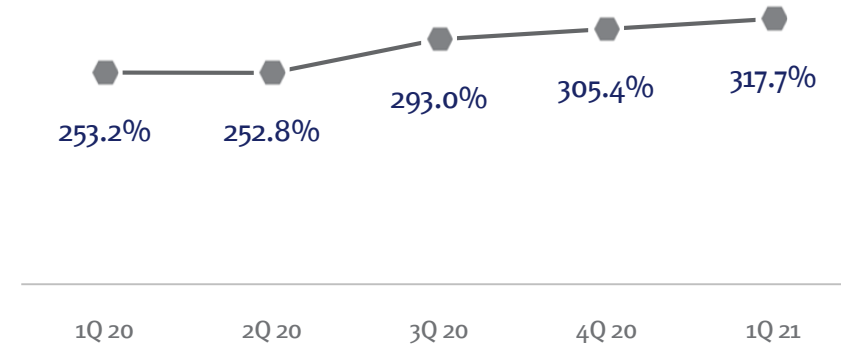
### Net Allowances (SARmn)



### NPL Ratio Trends (%)



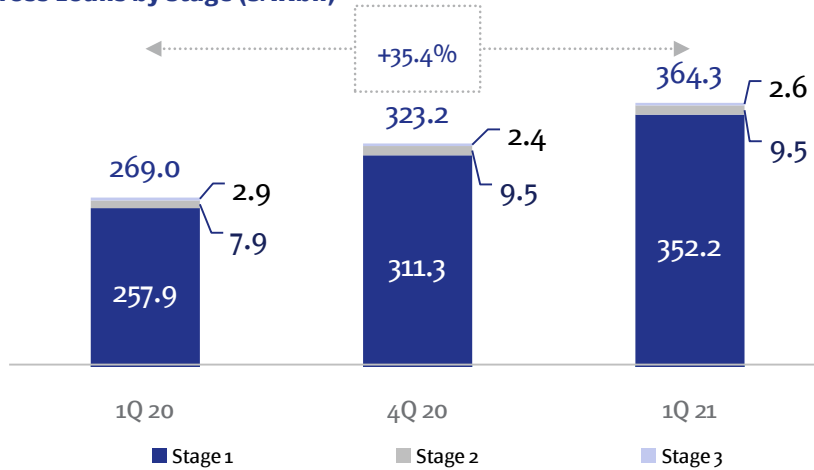
### NPL Coverage Trend (%)



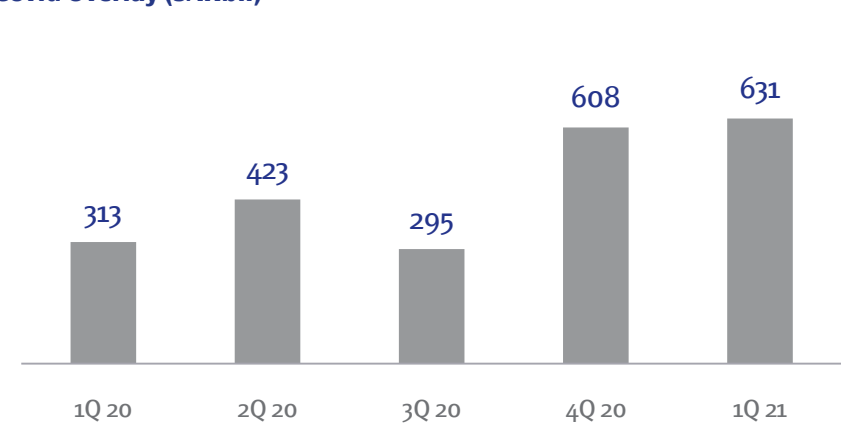
# Asset Quality Trends (2)

## Healthy stage coverage and prudent risk management

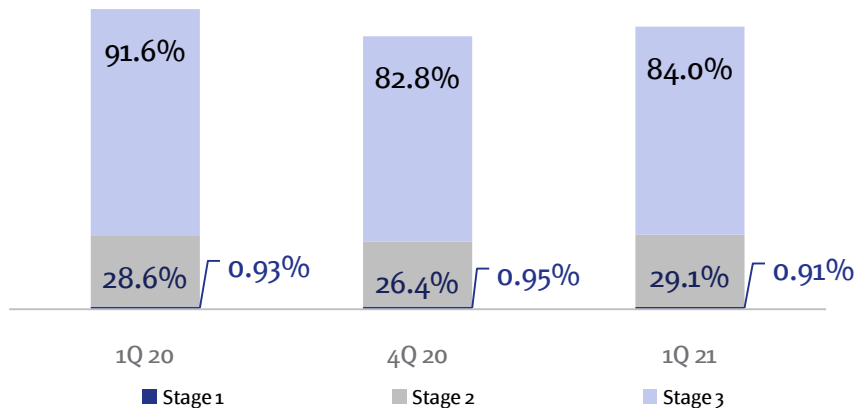
Gross Loans by Stage (SARbn)



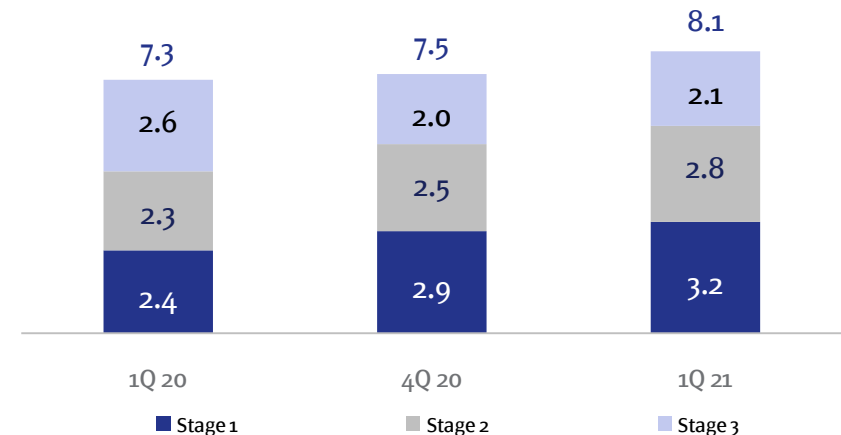
Covid Overlay (SARbn)



ECL Coverage\* (%)



ECL Allowance by Stage\* (SARmn)

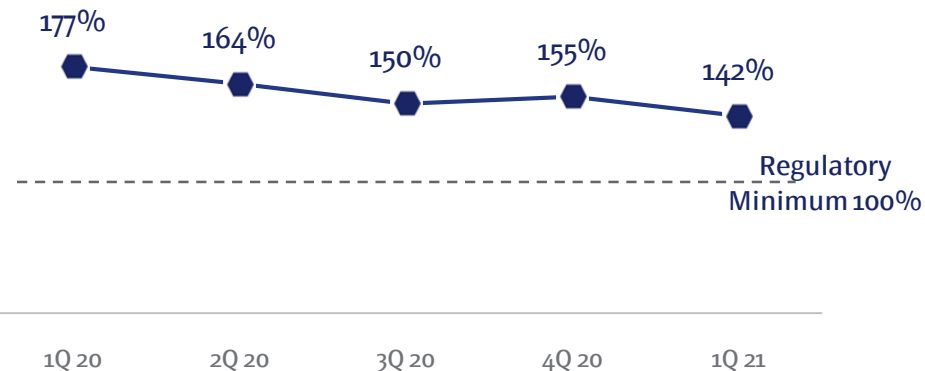


\* Stage exposure and ECL allowances varies from the financial statements due to IFRS9 cure period treatment

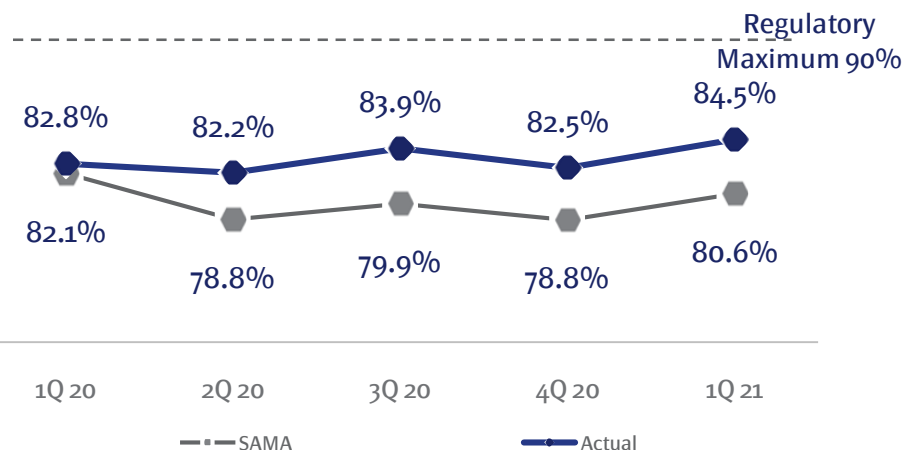
# Liquidity Trends

Liquidity remains comfortably within regulatory requirements

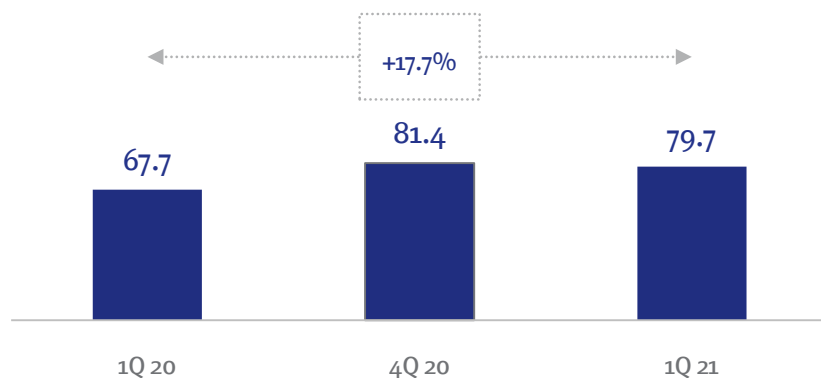
LCR (%)



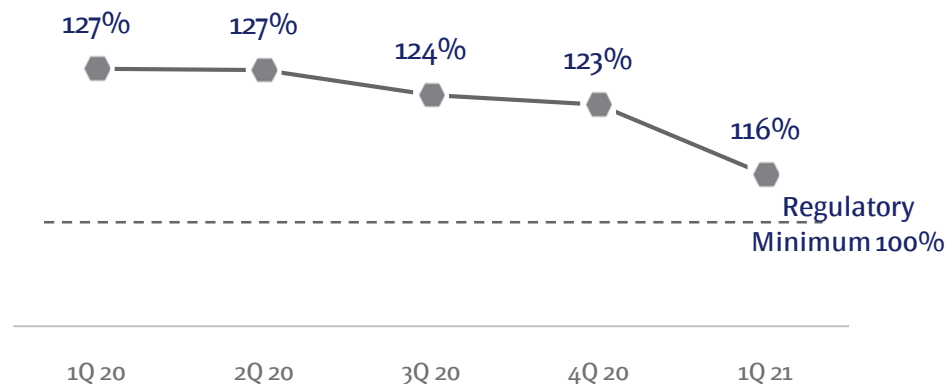
Loan to Deposit Ratio (%)



HQLA (SARbn)



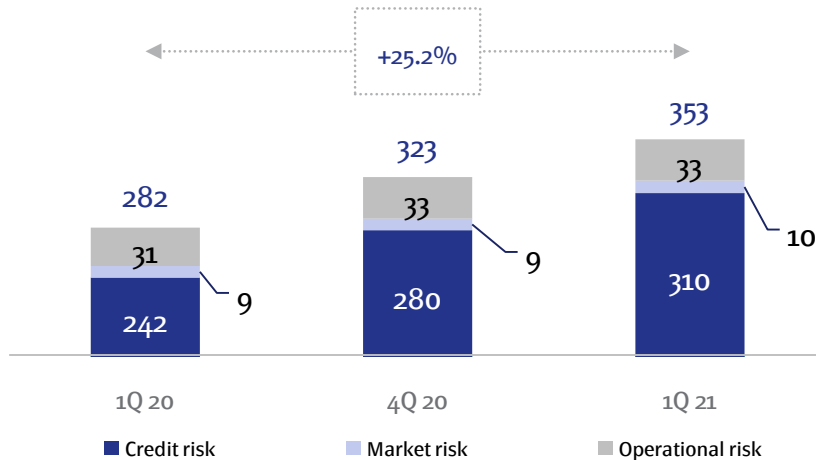
NSFR (%)



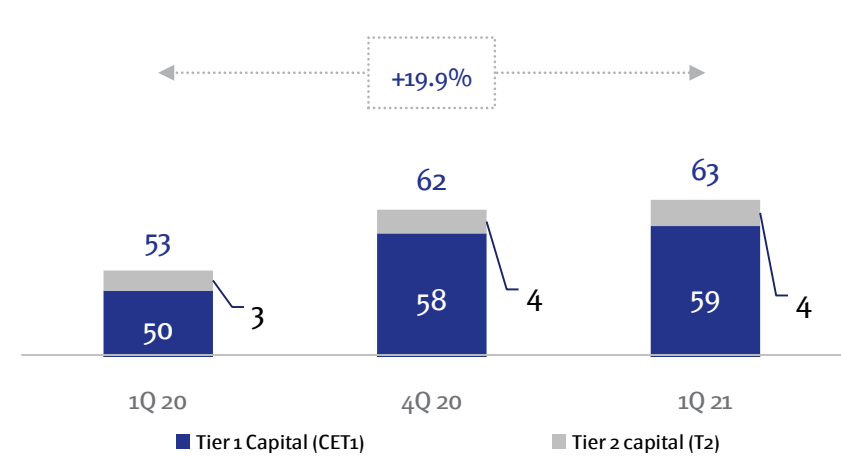
# Capitalisation Trends

Capital position well above regulatory minima

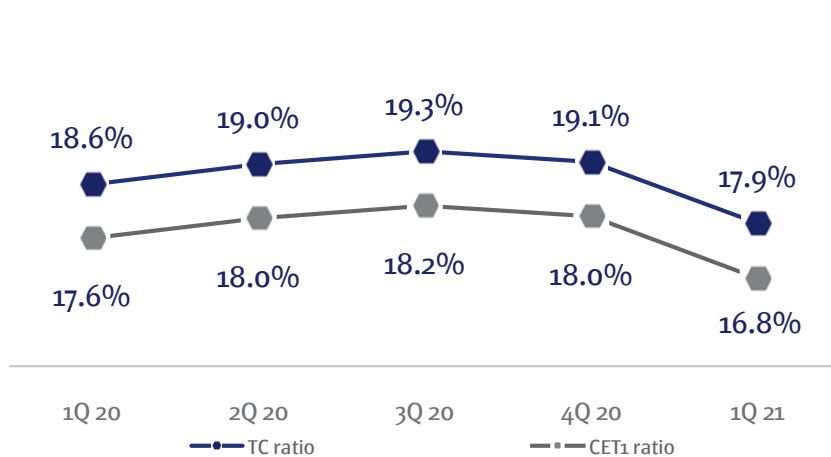
RWA (SARbn)



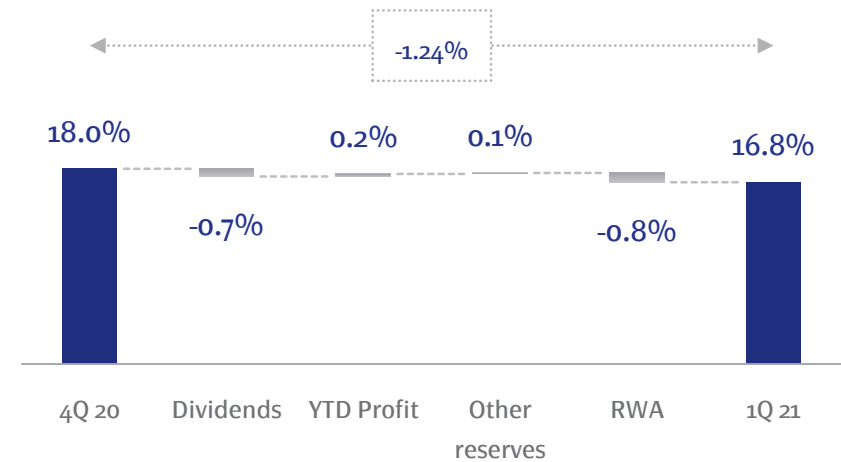
Total Capital (SARbn)



Capital Ratios (%)



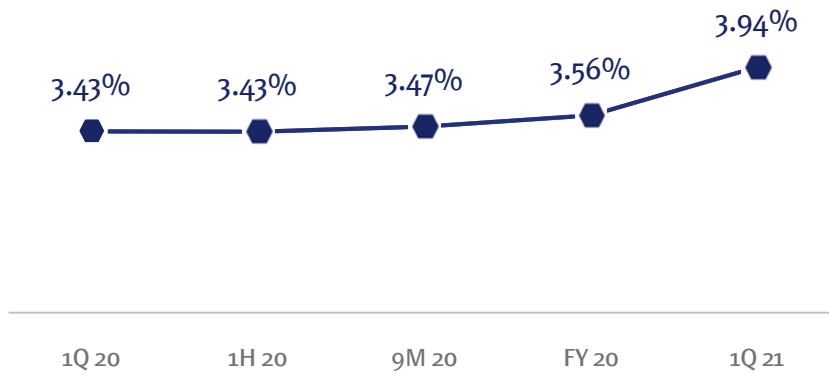
CET1 Movement (%)



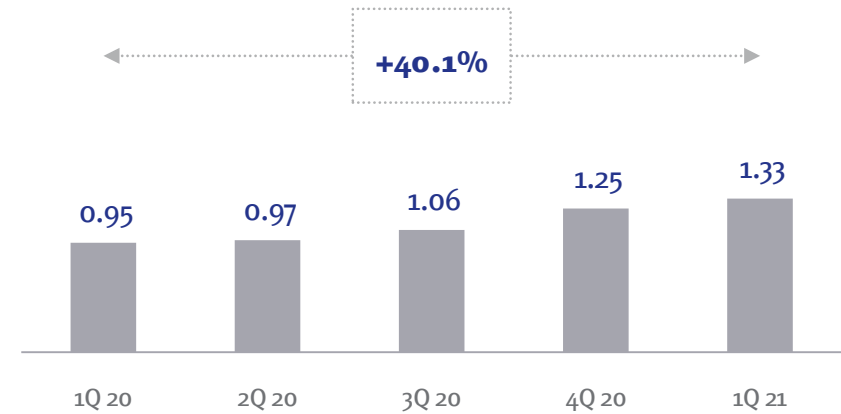
# Return Metrics

Returns remain well above industry average

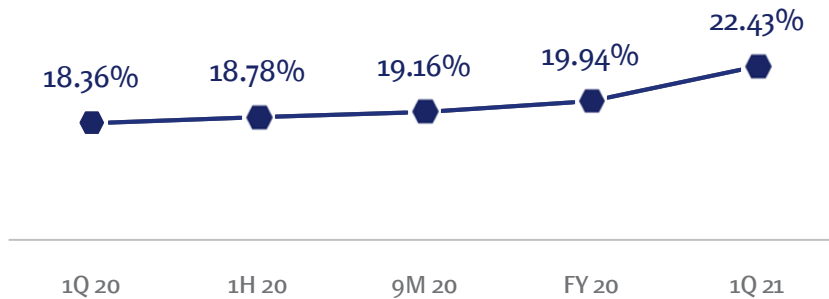
### Return on RWA (%)



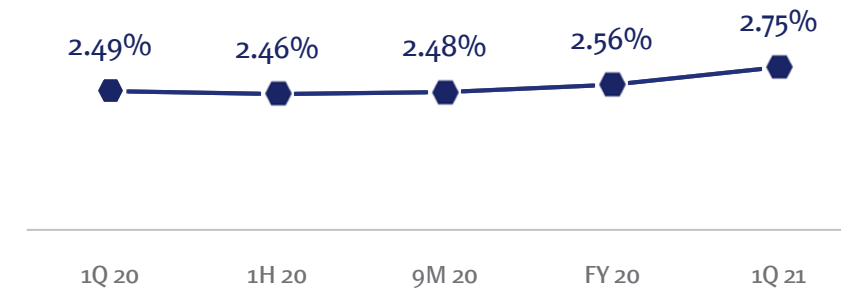
### Earnings per Share (SAR)



### Return on Equity (%)



### Return on Assets (%)





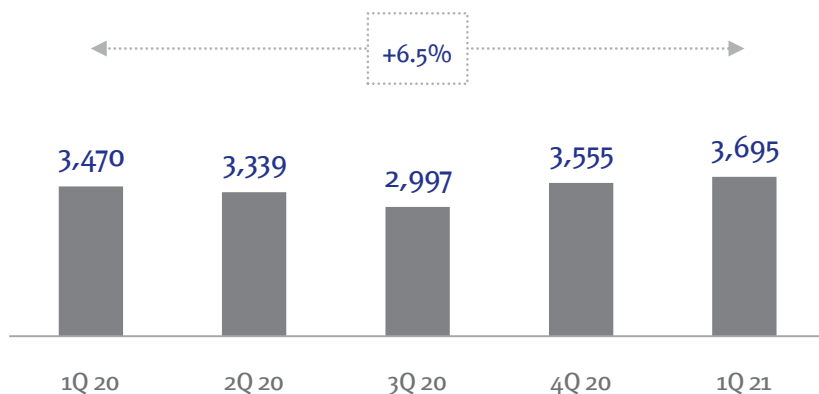
# 1Q 2021 Operating Results



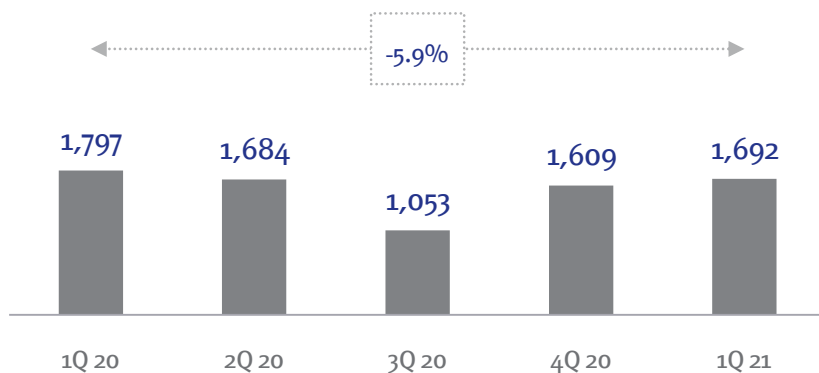
# Retail Banking

Despite balance sheet growth, net income declined YoY from higher impairments

## Total Operating Income (SARmn)



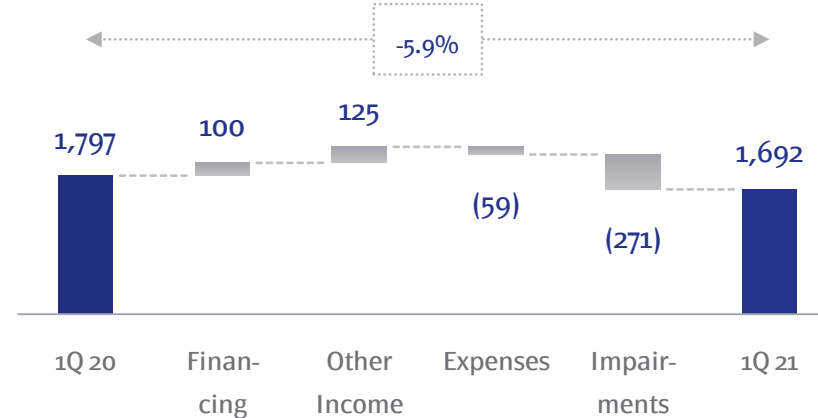
## Net Income (SARmn)



## SAR (mn)

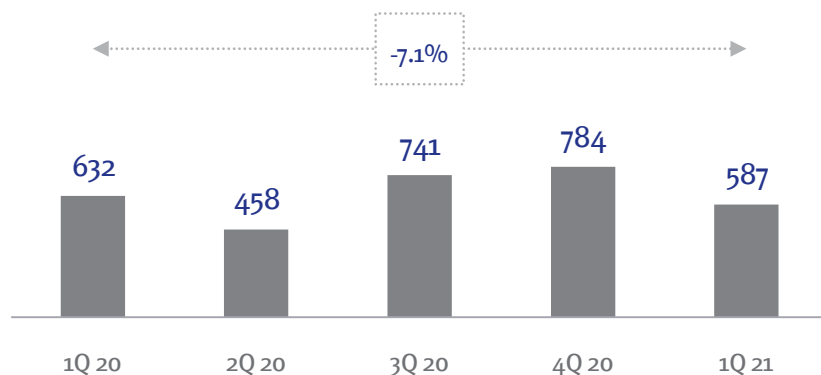
	1Q 2021	4Q 2020	QoQ	1Q 2020	YoY
Net financing and investment income	3,075	2,811	+9%	2,975	+3%
Fee and other income	620	744	-17%	495	+25%
<b>Total operating income</b>	<b>3,695</b>	<b>3,555</b>	<b>+4%</b>	<b>3,470</b>	<b>+6%</b>
Operating expenses	1,459	1,678	-13%	1,400	+4%
Total impairment charge	544	268	+103%	273	+99%
<b>Net income for the period</b>	<b>1,692</b>	<b>1,609</b>	<b>+5%</b>	<b>1,797</b>	<b>-6%</b>
Total assets	302,292	268,109	+13%	221,170	+37%
Total liabilities	307,060	289,584	+6%	295,290	+4%

## Net Income Growth Drivers By Type (SARmn)

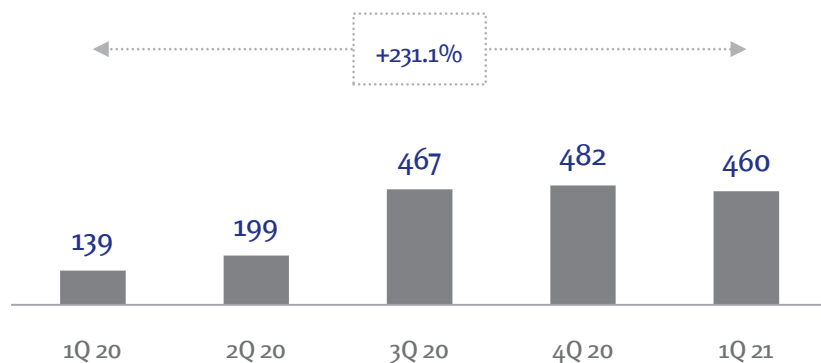


## Net income growth driven by lower impairment charges

### Total Operating Income (SARmn)



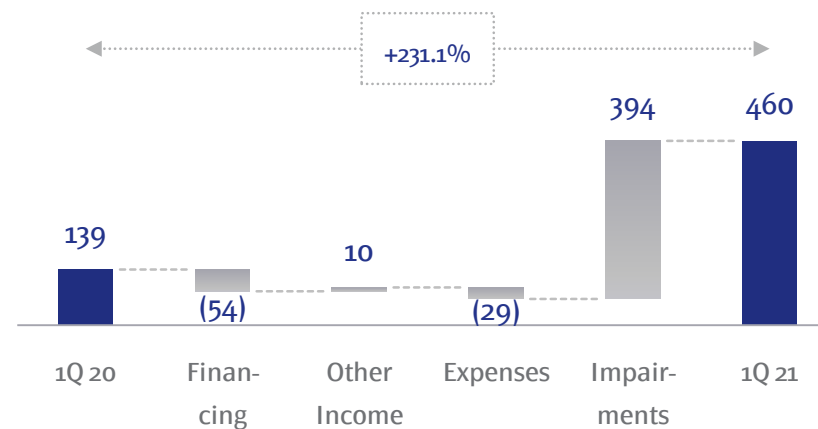
### Net Income (SARmn)



### SAR (mn)

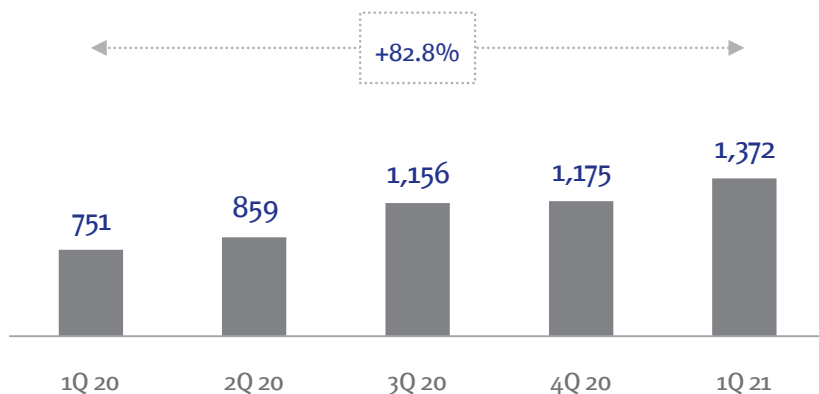
	1Q 2021	4Q 2020	QoQ	1Q 2020	YoY
Net financing and investment income	480	859	-44%	535	-10%
Fee and other income	107	(74)	-244%	97	+10%
<b>Total operating income</b>	<b>587</b>	<b>784</b>	<b>-25%</b>	<b>632</b>	<b>-7%</b>
Operating expenses	104	(9)	-1258%	75	+38%
Total impairment charge	24	311	-7.6013%	418	-94%
<b>Net income for the period</b>	<b>460</b>	<b>482</b>	<b>-5%</b>	<b>139</b>	<b>+231%</b>
Total assets	73,935	66,837	+11%	59,218	+25%
Total liabilities	129,956	108,515	+20%	33,108	+293%

### Net Income Growth Drivers By Type (SARmn)

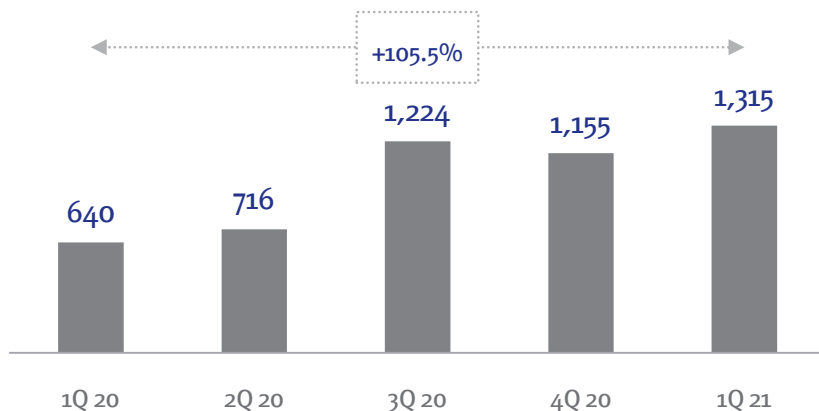


## Strong net income growth driven by investment income growth

### Total Operating Income (SARmn)



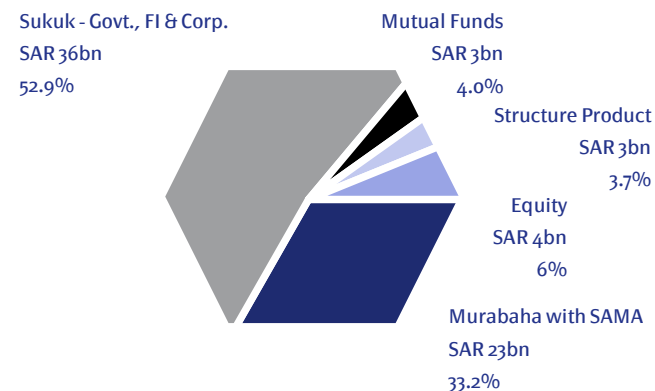
### Net Income (SARmn)



### SAR (mn)

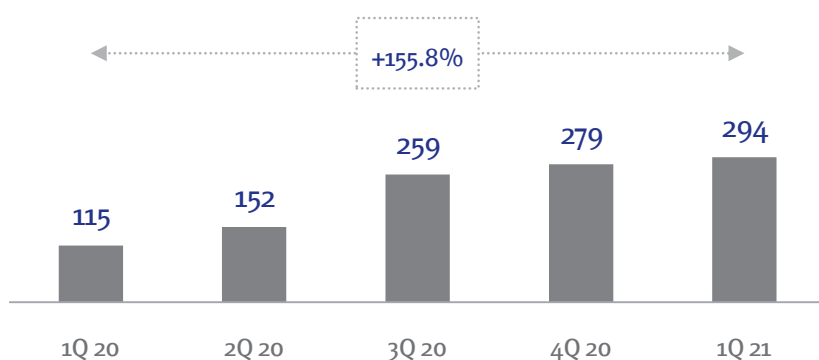
	1Q 2021	4Q 2020	QoQ	1Q 2020	YoY
Net financing and investment income	1,201	956	+26%	589	+104%
Fee and other income	170	219	-22%	162	+5%
<b>Total operating income</b>	<b>1,372</b>	<b>1,175</b>	<b>+17%</b>	<b>751</b>	<b>+83%</b>
Operating expenses	47	49	-4%	109	-57%
Total impairment charge	9	(29)	-132%	2	+456%
<b>Net income for the period</b>	<b>1,315</b>	<b>1,155</b>	<b>+14%</b>	<b>640</b>	<b>+106%</b>
Total assets	131,833	129,951	+1%	108,294	+22%
Total liabilities	15,828	12,443	+27%	13,795	+15%

### Investments, Net Mix By Asset (SARbn)

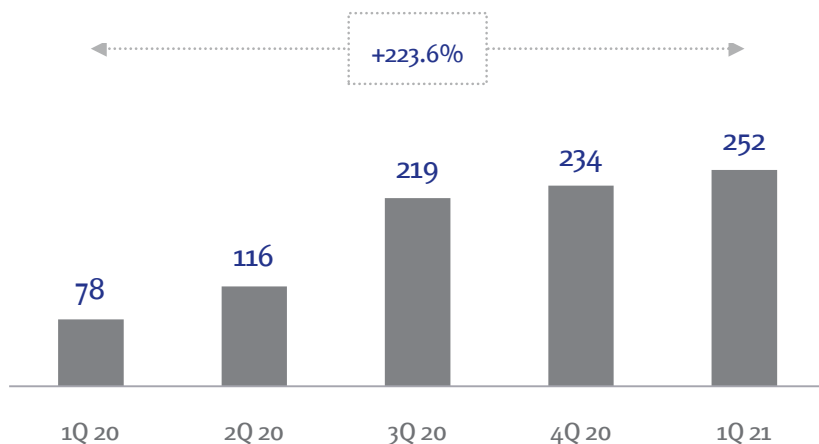


## Strong net income growth driven by increased brokerage income

### Total Operating Income (SARmn)



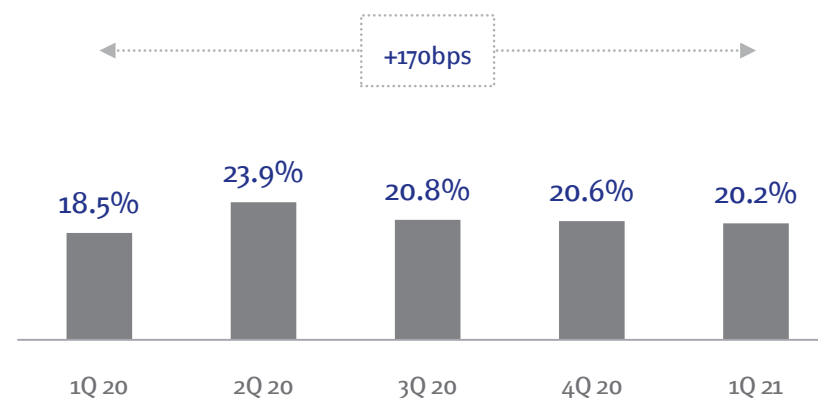
### Net Income (SARmn)



### SAR (mn)

	1Q 2021	4Q 2020	QoQ	1Q 2020	YoY
Net financing and investment income	14	13	+4%	12	+12%
Fee and other income	280	266	+5%	103	+173%
<b>Total operating income</b>	<b>294</b>	<b>279</b>	<b>+5%</b>	<b>115</b>	<b>+156%</b>
Operating expenses	42	46	-9%	37	+13%
Total impairment charge	0	0		0	
<b>Net income for the period</b>	<b>252</b>	<b>234</b>	<b>+8%</b>	<b>78</b>	<b>+224%</b>
Total assets	4,173	3,928	+6%	3,219	+30%
Total liabilities	167	165	+1%	121	+37%

### Market Share - Al Rajhi Capital Brokerage (Value traded)





# APPENDIX

## Additional Slides

# Additional Information

Contact investor relations for more information



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Visit our website ([here](#)) for more Investor disclosures:

- Annual Report
- Financial Statements
- Investor Presentation
- Factsheet
- Data Supplement



Al-Rajhi Banking App



eBusiness Banking App



Investor Relations App

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