



THE SAUDI NATIONAL BANK

(A Saudi Joint Stock Company)

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

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Independent Auditors' Report on review of the Condensed Interim Consolidated Financial Information

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

Introduction

We have reviewed the accompanying condensed interim consolidated statement of financial position of The Saudi National Bank ("the Bank") and its subsidiaries (collectively referred to as "the Group") as at 30 September 2025 and the related condensed interim consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, and the condensed interim consolidated statements of changes in equity and cashflows for the nine-month period then ended and other explanatory notes. Management is responsible for the preparation and presentation of this condensed interim consolidated financial information in accordance with International Accounting Standard 34 - "*Interim Financial Reporting*" (IAS 34), as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this condensed interim consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", as endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

PricewaterhouseCoopers
Public Accountants

Deloitte and Touche & Co.
Chartered Accountants



28 October 2025

6 Jumadah Al-Awwal 1447H

Ali A. Alotaibi

Certified Public Accountant

License No. 379



Waleed bin Moh'd Sobahi

Certified Public Accountant

License No. 378

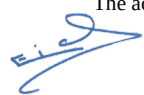


CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

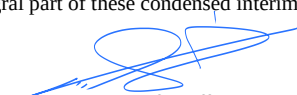
AS AT (Amounts in ﷲ'000)

		30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
	Note			
ASSETS				
Cash and balances with central banks	3	46,643,141	42,119,698	58,571,558
Due from banks and other financial institutions, net	4	28,938,845	21,088,423	27,519,554
Investments, net	5	318,200,765	292,486,807	290,462,184
Financing and advances, net	6	725,089,606	654,252,346	655,307,799
Positive fair value of derivatives	7	22,731,126	27,375,451	23,151,908
Property, equipment and software, net		12,587,459	11,887,664	11,655,353
Goodwill		34,006,782	34,006,782	34,006,782
Intangible assets, net		5,126,760	5,741,968	5,947,040
Right of use assets, net		1,056,466	1,005,658	990,972
Other assets		12,225,837	14,189,843	16,994,401
Total assets		1,206,606,787	1,104,154,640	1,124,607,551
LIABILITIES AND EQUITY				
LIABILITIES				
Due to banks, central banks and other financial institutions	8	204,503,828	185,119,790	165,934,210
Customers' deposits	9	639,487,977	579,762,107	634,194,628
Debt securities issued and term loans	10	120,679,611	95,305,371	95,553,081
Negative fair value of derivatives	7	21,594,222	25,903,307	21,705,476
Other liabilities		23,300,400	24,788,804	23,380,942
Total liabilities		1,009,566,038	910,879,379	940,768,337
EQUITY				
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK				
Share capital	12	60,000,000	60,000,000	60,000,000
Share premium		63,701,800	63,701,800	63,701,800
Treasury shares		(2,394,323)	(2,099,227)	(2,099,227)
Statutory reserve		46,554,177	46,481,447	41,170,842
Other reserves (cumulative changes in fair values)		(1,385,686)	(3,404,926)	(1,391,110)
Employees' share-based payments reserve		452,305	460,764	416,697
Retained earnings		21,504,527	14,351,188	14,078,062
Foreign currency translation reserve		(8,650,761)	(8,113,107)	(7,984,854)
Equity attributable to shareholders of the Bank		179,782,039	171,377,939	167,892,210
Tier 1 Sukuk	15	16,717,500	21,187,500	15,187,500
Equity attributable to equity holders of the Bank		196,499,539	192,565,439	183,079,710
Non-controlling interests		541,210	709,822	759,504
Total equity		197,040,749	193,275,261	183,839,214
Total liabilities and equity		1,206,606,787	1,104,154,640	1,124,607,551

The accompanying notes 1 to 23 form an integral part of these condensed interim consolidated financial information.



 Hussein H. Eid
 Group Chief Financial Officer



 Tareq A. Al Sadhan
 Chief Executive Officer



 Saeed M. Al-Ghamdi
 Chairman

CONDENSED INTERIM CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER (Amounts in ﷲ'000)

		For the three-month period ended		For the nine-month period ended	
		30 September	30 September	30 September	30 September
	<u>Note</u>	2025	2024	2025	2024
Special commission income		15,815,255	15,021,707	45,299,508	42,954,734
Special commission expense		(8,507,512)	(8,180,712)	(23,650,749)	(22,149,936)
Net special commission income		7,307,743	6,840,995	21,648,759	20,804,798
Fee income from banking services		1,887,247	1,807,013	5,563,953	5,207,689
Fee expense from banking services		(627,743)	(643,204)	(1,823,840)	(1,852,508)
Fee income from banking services, net		1,259,504	1,163,809	3,740,113	3,355,181
Exchange income, net		592,731	468,788	1,718,551	1,400,887
Gains from fair value through income statement (FVIS) financial instruments, net		1,094,568	509,130	2,242,159	1,558,972
Trading income, net		122,239	404,170	362,093	526,949
Dividend income		144,247	123,508	363,645	357,363
Gains on non-FVIS financial instruments, net		171,151	22,700	427,617	62,746
Other operating expenses, net		(546,695)	(342,134)	(1,235,544)	(1,020,071)
Total operating income		10,145,488	9,190,966	29,267,393	27,046,825
Salaries and employee related expenses		1,213,398	1,220,825	3,689,969	3,654,651
Rent and premises-related expenses		124,870	136,958	367,796	388,694
Depreciation/amortisation of property, equipment, software, and right of use assets		314,082	447,020	1,074,288	1,294,072
Amortisation of intangible assets		205,070	205,070	615,210	615,210
Other general and administrative expenses		634,305	859,433	2,235,932	2,326,462
Total operating expenses before expected credit losses		2,491,725	2,869,306	7,983,195	8,279,089
Impairment charge/(reversal) for expected credit losses, net		231,139	223,755	92,584	998,732
Total operating expenses		2,722,864	3,093,061	8,075,779	9,277,821
Income from operations, net		7,422,624	6,097,905	21,191,614	17,769,004
Other non-operating income/(expense), net		(145,402)	(86,668)	(330,420)	(332,164)
Income for the period before zakat and income tax		7,277,222	6,011,237	20,861,194	17,436,840
Zakat and income tax expense	14	(804,262)	(661,334)	(2,276,801)	(1,863,263)
Net income for the period		6,472,960	5,349,903	18,584,393	15,573,577
Net income for the period attributable to:					
Equity holders of the Bank		6,468,657	5,366,102	18,627,804	15,636,269
Non-controlling interests		4,303	(16,199)	(43,411)	(62,692)
Net income for the period		6,472,960	5,349,903	18,584,393	15,573,577
Basic earnings per share (expressed in ﷲ per share)	16	1.04	0.87	2.99	2.53
Diluted earnings per share (expressed in ﷲ per share)	16	1.04	0.86	2.99	2.52

The accompanying notes 1 to 23 form an integral part of these condensed interim consolidated financial information.



Hussein H. Eid
Group Chief Financial Officer



Tareq A. Al Sadhan
Chief Executive Officer



Saeed M. Al-Ghamdi
Chairman

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER (Amounts in ﷲ'000)

	For the three-month period ended		For the nine-month period ended	
	30 September 2025	30 September 2024	30 September 2025	30 September 2024
Net income for the period	6,472,960	5,349,903	18,584,393	15,573,577
Other comprehensive income/(loss)				
<i>Items that cannot be reclassified to the condensed interim consolidated statement of income in subsequent periods:</i>				
Revaluation (losses)/gains on equity instruments at fair value through other comprehensive income	468,120	9,464	501,955	(364,755)
<i>Items that are or may be reclassified to the condensed interim consolidated statement of income in subsequent periods:</i>				
Net movement in foreign currency translation reserve losses	(241,998)	(236,924)	(800,527)	(347,977)
Fair value through other comprehensive income - debt instruments:				
- Net changes in fair values	981,775	3,883,947	2,492,413	2,833,619
- Net amounts transferred to the condensed interim consolidated statement of income	(87,515)	10,103	(262,335)	4,978
Cash flow hedges:				
- Effective portion of changes in fair values	(148,022)	(40,576)	(172,835)	(423,720)
- Net amounts transferred to the condensed interim consolidated statement of income	(25,761)	135,892	120,030	507,675
Total other comprehensive income/(loss)	946,599	3,761,906	1,878,701	2,209,820
Total comprehensive income for the period	7,419,559	9,111,809	20,463,094	17,783,397
Attributable to:				
Equity holders of the Bank	7,493,558	9,212,310	20,773,364	18,086,201
Non-controlling interests	(73,999)	(100,501)	(310,270)	(302,804)
Total comprehensive income for the period	7,419,559	9,111,809	20,463,094	17,783,397

The accompanying notes 1 to 23 form an integral part of these condensed interim consolidated financial information.




Hussein H. Eid
Group Chief Financial Officer



Tareq A. Al Sadhan
Chief Executive Officer



Saeed M. Al-Ghamdi
Chairman

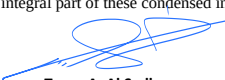
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER (Amounts in ٬'000)

Note	Other reserves													Total equity
	Share capital	Share premium	Treasury shares	Statutory reserve	Cash flow hedge reserves	FVOCI financial instruments reserve	Employees' share-based payments reserve	Retained earnings	Foreign currency translation reserve	Total equity attributable to shareholders of the Bank	Tier 1 Sukuk	Total equity attributable to equity holders of the Bank	Non-controlling interests	
2025														
Balance as at 1 January 2025	60,000,000	63,701,800	(2,099,227)	46,481,447	(32,755)	(3,372,171)	460,764	14,351,188	(8,113,107)	171,377,939	21,187,500	192,565,439	709,822	193,275,261
Net income for the period	-	-	-	-	-	-	-	18,627,804	-	18,627,804	-	18,627,804	(43,411)	18,584,393
Other comprehensive income/(loss) for the period	-	-	-	-	(52,805)	2,736,019	-	-	(537,654)	2,145,560	-	2,145,560	(266,859)	1,878,701
Total comprehensive income/(loss) for the period	-	-	-	-	(52,805)	2,736,019	-	18,627,804	(537,654)	20,773,364	-	20,773,364	(310,270)	20,463,094
Other consolidation adjustments	-	-	-	-	-	-	-	530	-	530	-	530	(32,971)	(32,441)
Impact arising from the application of IAS 29 at a foreign subsidiary	-	-	-	72,730	-	(43,189)	-	721,444	-	750,985	-	750,985	174,629	925,614
Tier 1 Sukuk issued	15	-	-	-	-	-	-	-	-	-	1,730,000	1,730,000	-	1,730,000
Tier 1 Sukuk called	15	-	-	-	-	-	-	-	-	-	(6,200,000)	(6,200,000)	-	(6,200,000)
Tier 1 Sukuk related costs	15	-	-	-	-	-	-	(855,069)	-	(855,069)	-	(855,069)	-	(855,069)
Purchase of treasury shares for employees' based payment plan	-	-	(389,914)	-	-	-	-	(351)	-	(390,265)	-	(390,265)	-	(390,265)
Settlement of vested share based payment plan via treasury shares	-	-	94,818	-	-	-	(133,014)	38,196	-	-	-	-	-	-
Employees' share based payments plan reserve - charged to the condensed interim consolidated statement of income	-	-	-	-	-	-	124,555	-	-	124,555	-	124,555	-	124,555
Transfer of realized fair value gain/(loss) for FVOCI equity instruments to retained earnings	-	-	-	-	-	(620,785)	-	620,785	-	-	-	-	-	-
Final dividend paid for 2024	13	-	-	-	-	-	-	(6,000,000)	-	(6,000,000)	-	(6,000,000)	-	(6,000,000)
Interim dividend paid for 2025	13	-	-	-	-	-	-	(6,000,000)	-	(6,000,000)	-	(6,000,000)	-	(6,000,000)
Balance as at 30 September 2025	60,000,000	63,701,800	(2,394,323)	46,554,177	(85,560)	(1,300,126)	452,305	21,504,527	(8,650,761)	179,782,039	16,717,500	196,499,539	541,210	197,040,749
Note	Other reserves													Total equity
	Share capital	Share premium	Treasury shares	Statutory reserve	Cash flow hedge reserves	FVOCI financial instruments reserve	Employees' share-based payments reserve	Retained earnings	Foreign currency translation reserve	Total equity attributable to shareholders of the Bank	Tier 1 Sukuk	Total equity attributable to equity holders of the Bank	Non-controlling interests	
2024														
Balance as at 1 January 2024	60,000,000	63,701,800	(2,202,680)	41,115,165	(447,331)	(3,270,946)	414,543	9,157,165	(7,750,343)	160,717,373	15,187,500	175,904,873	723,840	176,628,713
Net income for the period	-	-	-	-	-	-	-	15,636,269	-	15,636,269	-	15,636,269	(62,692)	15,573,577
Other comprehensive income/(loss) for the period	-	-	-	-	83,955	2,600,488	-	-	(234,511)	2,449,932	-	2,449,932	(240,112)	2,209,820
Total comprehensive income/(loss) for the period	-	-	-	-	83,955	2,600,488	-	15,636,269	(234,511)	18,086,201	-	18,086,201	(302,804)	17,783,397
Other consolidation adjustments	-	-	-	-	-	-	(20,387)	-	-	(20,387)	-	(20,387)	-	(20,387)
Impact arising from the application of IAS 29 at a foreign subsidiary	-	-	-	55,677	-	(368,303)	-	702,507	-	389,881	-	389,881	338,468	728,349
Tier 1 Sukuk issued	15	-	-	-	-	-	-	-	-	-	-	-	-	-
Tier 1 Sukuk called	15	-	-	-	-	-	-	-	-	-	-	-	-	-
Tier 1 Sukuk related costs	15	-	-	-	-	-	-	(613,840)	-	(613,840)	-	(613,840)	-	(613,840)
Purchase of treasury shares for employees' based payment plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Settlement of vested share based payment plan via treasury shares	-	-	103,453	-	-	-	(110,441)	6,988	-	-	-	-	-	-
Employees' share based payments plan reserve - charged to the condensed interim consolidated statement of income	-	-	-	-	-	-	132,982	-	-	132,982	-	132,982	-	132,982
Transfer of realized fair value gain/(loss) for FVOCI equity instruments to retained earnings	-	-	-	-	-	11,027	-	(11,027)	-	-	-	-	-	-
Final dividend paid for 2023	13	-	-	-	-	-	-	(5,400,000)	-	(5,400,000)	-	(5,400,000)	-	(5,400,000)
Interim dividend paid for 2024	13	-	-	-	-	-	-	(5,400,000)	-	(5,400,000)	-	(5,400,000)	-	(5,400,000)
Balance as at 30 September 2024	60,000,000	63,701,800	(2,099,227)	41,170,842	(363,376)	(1,027,734)	416,697	14,078,062	(7,984,854)	167,892,210	15,187,500	183,079,710	759,504	183,839,214

The accompanying notes 1 to 23 form an integral part of these condensed interim consolidated financial information.



 Hussein H. Eid
 Group Chief Financial Officer



 Tareq A. Al Sadhan
 Chief Executive Officer



 Saeed M. Al-Ghamdi
 Chairman

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER (Amounts in ﷲ'000)

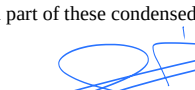
	<u>Note</u>	30 September 2025	30 September 2024
OPERATING ACTIVITIES			
Income for the period before zakat and income tax		20,861,194	17,436,840
Adjustments to reconcile income for the period before zakat and income tax to net cash from/(used in) operating activities:			
Amortisation of (discount)/premium on non-FVIS financial instruments, net		(173,753)	(202,671)
(Gains)/losses on non-FVIS financial instruments, net		(427,617)	(64,202)
(Gains)/losses on disposal of property, equipment and software, net		10,041	4,733
Loss on disposal of other repossessed assets		28,864	65,468
Depreciation/amortisation of property, equipment, software, and right of use assets		1,074,288	1,294,072
Impairment charge/(reversal) for expected credit losses, net		92,584	998,732
Amortisation of intangible assets		615,210	615,210
Share based payments plan expense		152,317	161,563
Net monetary loss/(gain) from the application of IAS 29-Hyperinflationary economies		247,948	244,680
		<u>22,481,076</u>	<u>20,554,425</u>
Net (increase)/decrease in operating assets:			
Statutory deposits with SAMA		(2,683,394)	(502,519)
Due from banks and other financial institutions with original maturity of more than three months, net		(2,960,304)	(297,698)
Held at fair value through income statement (FVIS) investments		(4,622,355)	(2,955,592)
Financing and advances, net		(74,950,562)	(58,469,740)
Positive fair value of derivatives		4,465,209	(2,277,842)
Other assets		2,918,546	(5,105,385)
Net increase/(decrease) in operating liabilities:			
Due to banks, central banks and other financial institutions		19,573,988	(15,030,803)
Customers' deposits		63,222,119	47,002,487
Negative fair value of derivatives		(4,300,146)	1,568,433
Zakat and income tax paid		(2,467,216)	(2,313,312)
Other liabilities		(162,606)	182,992
Net cash generated from/(used in) operating activities		<u>20,514,355</u>	<u>(17,644,554)</u>
INVESTING ACTIVITIES			
Proceeds from sale and maturity of non-FVIS investments		47,926,308	45,758,697
Purchase of non-FVIS investments		(66,608,219)	(63,342,278)
Purchase of property, equipment and software		(1,401,106)	(1,390,181)
Proceeds from disposal of property and equipment		17,323	93,888
Net cash generated from/(used in) investing activities		<u>(20,065,694)</u>	<u>(18,879,874)</u>
FINANCING ACTIVITIES			
Debt securities and term-loans issued	10	122,820,089	96,852,831
Debt securities and term-loans payment	10	(97,550,068)	(44,601,206)
Tier 1 Sukuk issuance		1,730,000	-
Tier 1 Sukuk called		(6,200,000)	-
Tier 1 Sukuk related costs		(855,069)	(613,840)
Lease liabilities paid		(293,695)	(278,482)
Purchase of treasury shares		(389,914)	-
Final dividend paid for 2024 and 2023	13	(6,000,000)	(5,400,000)
Interim dividend paid for first half of 2025 and 2024	13	(6,000,000)	(5,400,000)
Net cash generated from/(used in) financing activities		<u>7,261,343</u>	<u>40,559,303</u>
Net increase/(decrease) in cash and cash equivalents		7,710,004	4,034,875
Foreign currency translation reserve-net movement in cash and cash equivalents at the beginning of the period		(365,187)	(441,035)
Cash and cash equivalents at the beginning of the period		21,001,893	40,480,454
Cash and cash equivalents at the end of the period	17	<u>28,346,710</u>	<u>44,074,294</u>
Special commission income received during the period		45,266,247	42,127,871
Special commission expense paid during the period		22,416,837	21,811,697
Supplemental non-cash information			
Movement in other reserves and transfers to the interim condensed consolidated statement of income		<u>2,177,273</u>	<u>2,922,552</u>

The accompanying notes 1 to 23 form an integral part of these condensed interim consolidated financial information.



 Hussein H. Eid

Group Chief Financial Officer



 Tareq A. Al Sadhan

Chief Executive Officer



 Saeed M. Al-Ghamdi

Chairman

The Saudi National Bank

(A Saudi Joint Stock Company)

Notes To The Condensed Interim Consolidated Financial Information

As at 30 September 2025 (Amounts in ﷲ'000) (Unaudited)

1 GENERAL

(1.1) Introduction

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

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

The Bank operates through its 476 branches (31 December 2024: 481 branches), 23 retail service centers (31 December 2024: 21 centers) and 93 QuickPay remittance centers (31 December 2024: 93 centers) in the Kingdom of Saudi Arabia and four overseas branches in the Kingdom of Bahrain, United Arab Emirates, Qatar and the Republic of Singapore. The Board of Directors in their meeting dated 23 November 2015 resolved to close the Bank's branch operations domiciled in Beirut, Lebanon. The required regulatory approvals have been received and the legal formalities in respect of the closure of the branch are in progress.

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

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

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

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Notes To The Condensed Interim Consolidated Financial Information (continued)
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1 GENERAL (continued)

(1.2) Group's subsidiaries

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

Name of subsidiary	Ownership %			Functional currency	Description
	30 September 2025	31 December 2024	30 September 2024		
SNB Capital Company (SNBC)	100.00%	100.00%	100.00%	Saudi Arabian Riyal	A Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia to manage the Bank's investment services and asset management activities.
SNB Capital Dubai Inc.	100.00%	100.00%	100.00%	US Dollar	An exempt company with limited liability incorporated in Cayman Islands to source, structure and invest in private equity and real estate development opportunities across emerging markets.
SNB Capital Real Estate Investment Company (REIC)	100.00%	100.00%	100.00%	Saudi Arabian Riyal	The Company is a special purpose entity registered in the Kingdom of Saudi Arabia. The primary objective of REIC is to hold and register the real estate assets on behalf of real estate funds managed by SNB Capital Company.
Türkiye Finans Katılım Bankası A.Ş. (TFKB)	67.03%	67.03%	67.03%	Turkish Lira	A participation bank registered in Turkey that collects funds through current accounts, profit sharing accounts and lends funds to consumer and corporate customers, through finance leases and profit/loss sharing partnerships. TF Varlık Kiralama AŞ, (TFVK) and TFKB Varlık Kiralama A.Ş. which are special purpose entities (SPEs), fully owns the issued share capital by TFKB.TF Varlık Kiralama AŞ, (TFVK) established in connection with issuance of sukuku by TFKB and TFKB Varlık Kiralama A.Ş., established in connection with issuance of sukuku by TFKB's clients.
The Real Estate Development Company For Management and Ownership Limited (REDCO)	100.00%	100.00%	100.00%	Saudi Arabian Riyal	A Limited Liability Company registered in the Kingdom of Saudi Arabia. REDCO is engaged in keeping and managing title deeds and collateralized real estate properties for the employees of The Saudi National Bank "SNB". Pursuant to management resolution Samba Real Estate has been merged with REDCO effective on 18 May 2024.
SNB Market Limited	100.00%	100.00%	100.00%	US Dollar	A Limited Liability Company registered in Cayman Islands, engaged in trading in derivatives and repos/reverse repos on behalf of the Bank.
Eastgate MENA Direct Equity L.P.	100.00%	100.00%	100.00%	US Dollar	A private equity fund domiciled in Cayman Islands. The Fund's investment objective is to generate returns via investments in direct private equity opportunities in high growth businesses in countries within the Middle East and North Africa (MENA).
Itqan Quality for Business Solutions Company	100.00%	100.00%	100.00%	Saudi Arabian Riyal	A Limited Liability Company registered in the Kingdom of Saudi Arabia, engaged in recruitment services within the Kingdom of Saudi Arabia. formerly known as AlAhli Outsourcing Company "AlAhli Esnad".
Samba Bank Limited, (SBL)	84.51%	84.51%	84.51%	Pakistani Rupee	A subsidiary incorporated as a banking company in Pakistan and is engaged in commercial banking and related services, and is listed on the Pakistan Stock Exchange.
SNB Global Limited	100.00%	100.00%	100.00%	US Dollar	A Limited Liability Company registered in Cayman Islands, engaged in managing certain treasury related transactions.
SNB Funding Limited	100.00%	100.00%	100.00%	US Dollar	A Limited Liability Company registered in Cayman Islands established with the main objective of generating liquidity for the Bank through issuance of bonds.
Al-Ghad Financial Company (Digital Ventures)	100.00%	100.00%	100.00%	Saudi Arabian Riyal	A Limited Liability Company registered in the Kingdom of Saudi Arabia, engaged in selling of (POS) equipment and devices.

Notes To The Condensed Interim Consolidated Financial Information (continued)
As at 30 September 2025 (Amounts in ﷲ'000) (Unaudited)

2 BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES AND ESTIMATES

(2.1) Basis of Preparation

The interim condensed consolidated financial information of the Group as at and for the period ended on 30 September 2025 have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

The interim consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2024. 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 other standards and pronouncements issued by SOCPA.

The interim condensed consolidated financial statements are expressed in Saudi Arabian Riyals.

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.

(2.2) Basis of consolidation

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

(a) Subsidiaries

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

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

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

(b) Non-controlling interests

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

(c) Associates

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

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

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

(d) Transactions eliminated on consolidation

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

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

The accounting policies, estimates and assumptions 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 standards effective as of 1 January 2025, which is explained in note 2.4. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Hyperinflationary economy

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

Item	30 September 2025	31 December 2024	30 September 2024
Index	3,367.22	2,684.55	2,526.16
Conversion factor	1.2543	1.4438	1.3586

Notes To The Condensed Interim Consolidated Financial Information (continued)
As at 30 September 2025 (Amounts in ﷲ'000) (Unaudited)

2 BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES AND ESTIMATES (continued)

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

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

Standards, amendments, interpretations	Description	Effective date
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.	1 January 2025

(2.5) Accounting standards issued but not yet effective

The International Accounting Standards Board (IASB) has issued the following standards and amendments which will become effective on or after 1 January 2026. The Group is evaluating the impact on future financial statements, if any, of adopting these pronouncements.

Standards, amendments, interpretations	Description	Effective date
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely
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
Annual improvements to IFRS – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	1 January 2026
IFRS 18 - presentation and disclosure in financial statements	This standard sets out requirements for the presentation and disclosure of information in general purpose financial statements to help ensure the entity provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.	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

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Notes To The Condensed Interim Consolidated Financial Information (continued)

As at 30 September 2025 (Amounts in ﷲ'000) (Unaudited)

3 CASH AND BALANCES WITH CENTRAL BANKS

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Cash in hand	8,278,283	7,512,949	7,893,939
Balances with SAMA:			
Statutory deposit	37,285,927	34,602,533	35,303,833
Money market placements and current accounts	1,078,931	4,216	15,373,786
Cash and balances with central banks	46,643,141	42,119,698	58,571,558

4 DUE FROM BANKS AND OTHER FINANCIAL INSTITUTIONS, NET

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Current accounts	11,148,184	9,726,371	11,855,871
Money market placements	16,469,919	10,499,849	14,655,794
Reverse repos	1,322,794	864,200	1,009,235
Expected credit loss allowance	(2,052)	(1,997)	(1,346)
Due from banks and other financial institutions, net	28,938,845	21,088,423	27,519,554

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Notes To The Condensed Interim Consolidated Financial Information (continued)

As at 30 September 2025 (Amounts in ﷲ '000) (Unaudited)

5 INVESTMENTS, NET

(5.1) Investments are classified as follows:

	30 September 2025 (Unaudited)		
	Domestic	International	Total
Fixed rate securities	1,561,640	1,155,360	2,717,000
Floating rate securities	-	-	-
Equities	1,384,400	522,930	1,907,330
Mutual funds, hedge funds and others	1,809,101	23,752,548	25,561,649
Held at FVIS	4,755,141	25,430,838	30,185,979
Fixed rate securities	15,356,639	60,608,104	75,964,743
Floating rate securities	4,557,561	10,102,707	14,660,268
Equities	1,007,026	1,214,186	2,221,212
Mutual funds, hedge funds and others	108,874	435,193	544,067
Held at FVOCI, net	21,030,100	72,360,190	93,390,290
Fixed rate securities	143,499,066	24,800,325	168,299,391
Floating rate securities	25,360,644	987,557	26,348,201
Expected credit loss allowance	(16,994)	(6,102)	(23,096)
Held at amortised cost, net	168,842,716	25,781,780	194,624,496
Investments, net	194,627,957	123,572,808	318,200,765

	31 December 2024 (Audited)		
	Domestic	International	Total
Fixed rate securities	1,515,919	1,049,500	2,565,419
Floating rate securities	172,776	241	173,017
Equities	1,069,563	631,377	1,700,940
Mutual funds, hedge funds and others	1,584,363	19,539,885	21,124,248
Held at FVIS	4,342,621	21,221,003	25,563,624
Fixed rate securities	12,332,220	53,392,008	65,724,228
Floating rate securities	5,844,677	9,861,493	15,706,170
Equities	1,657,713	3,208,204	4,865,917
Mutual funds, hedge funds and others	121,018	139,310	260,328
Held at FVOCI, net	19,955,628	66,601,015	86,556,643
Fixed rate securities	133,738,097	19,691,273	153,429,370
Floating rate securities	24,890,736	2,070,873	26,961,609
Expected credit loss allowance	(16,855)	(7,584)	(24,439)
Held at amortised cost, net	158,611,978	21,754,562	180,366,540
Investments, net	182,910,227	109,576,580	292,486,807

The Saudi National Bank
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Notes To The Condensed Interim Consolidated Financial Information (continued)

As at 30 September 2025 (Amounts in ﷲ'000) (Unaudited)

5 INVESTMENTS, NET (continued)

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

	30 September 2024 (Unaudited)		
	Domestic	International	Total
Fixed rate securities	1,760,030	1,752,087	3,512,117
Floating rate securities	167,863	2,330	170,193
Equities	715,683	679,997	1,395,680
Mutual funds, hedge funds and others	1,567,544	18,359,326	19,926,870
Held at FVIS	4,211,120	20,793,740	25,004,860
Fixed rate securities	16,072,278	51,848,360	67,920,638
Floating rate securities	2,316,622	11,785,632	14,102,254
Equities	1,847,702	3,297,542	5,145,244
Mutual funds, hedge funds and others	123,583	146,517	270,100
Held at FVOCI, net	20,360,185	67,078,051	87,438,236
Fixed rate securities	127,583,218	19,743,858	147,327,076
Floating rate securities	28,653,234	2,048,964	30,702,198
Expected credit loss allowance	(4,914)	(5,272)	(10,186)
Held at amortised cost, net	156,231,538	21,787,550	178,019,088
Investments, net	180,802,843	109,659,341	290,462,184

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Notes To The Condensed Interim Consolidated Financial Information (continued)

As at 30 September 2025 (Amounts in ﷻ '000) (Unaudited)

5 INVESTMENTS, NET (continued)

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

	30 September 2025 (Unaudited)		
	Quoted	Unquoted	Total
Fixed rate securities	2,717,000	-	2,717,000
Floating rate securities	-	-	-
Equities	164,320	1,743,010	1,907,330
Mutual funds, hedge funds and others	2,272,376	23,289,273	25,561,649
Held at FVIS	5,153,696	25,032,283	30,185,979
Fixed rate securities	75,263,058	701,685	75,964,743
Floating rate securities	7,810,129	6,850,139	14,660,268
Equities	2,201,948	19,264	2,221,212
Mutual funds, hedge funds and others	108,874	435,193	544,067
Held at FVOCI, net	85,384,009	8,006,281	93,390,290
Fixed rate securities	166,659,950	1,639,441	168,299,391
Floating rate securities	21,461,814	4,886,387	26,348,201
Expected credit loss allowance	(7,208)	(15,888)	(23,096)
Held at amortised cost, net	188,114,556	6,509,940	194,624,496
Investments, net	278,652,261	39,548,504	318,200,765

	31 December 2024 (Audited)		
	Quoted	Unquoted	Total
Fixed rate securities	2,565,419	-	2,565,419
Floating rate securities	173,017	-	173,017
Equities	999,560	701,380	1,700,940
Mutual funds, hedge funds and others	2,386,551	18,737,697	21,124,248
Held at FVIS	6,124,547	19,439,077	25,563,624
Fixed rate securities	64,856,135	868,093	65,724,228
Floating rate securities	9,040,970	6,665,200	15,706,170
Equities	4,847,940	17,977	4,865,917
Mutual funds, hedge funds and others	121,018	139,310	260,328
Held at FVOCI, net	78,866,063	7,690,580	86,556,643
Fixed rate securities	151,061,995	2,367,375	153,429,370
Floating rate securities	20,924,300	6,037,309	26,961,609
Expected credit loss allowance	(21,465)	(2,974)	(24,439)
Held at amortised cost, net	171,964,830	8,401,710	180,366,540
Investments, net	256,955,440	35,531,367	292,486,807

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Notes To The Condensed Interim Consolidated Financial Information (continued)

As at 30 September 2025 (Amounts in ﷲ'000) (Unaudited)

5 INVESTMENTS, NET (continued)

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

	30 September 2024 (Unaudited)		
	Quoted	Unquoted	Total
Fixed rate securities	3,471,989	40,128	3,512,117
Floating rate securities	170,193	-	170,193
Equities	751,951	643,729	1,395,680
Mutual funds, hedge funds and others	2,247,374	17,679,496	19,926,870
Held at FVIS	6,641,507	18,363,353	25,004,860
Fixed rate securities	66,934,383	986,255	67,920,638
Floating rate securities	5,534,899	8,567,355	14,102,254
Equities	5,127,651	17,593	5,145,244
Mutual funds, hedge funds and others	123,584	146,516	270,100
Held at FVOCI, net	77,720,517	9,717,719	87,438,236
Fixed rate securities	144,509,776	2,817,300	147,327,076
Floating rate securities	24,558,881	6,143,317	30,702,198
Expected credit loss allowance	(6,895)	(3,291)	(10,186)
Held at amortised cost, net	169,061,762	8,957,326	178,019,088
Investments, net	253,423,786	37,038,398	290,462,184

- a) Investments held at amortised cost include investments amounted to ﷲ4,371 million (31 December 2024: ﷲ936 million and 30 September 2024: ﷲ839 million) which are held under a fair value hedge relationship. As at 30 September 2025, the fair value of these investments amounted to ﷲ4,361 million (31 December 2024: ﷲ872 million and 30 September 2024: ﷲ833 million).
- b) Investments include debt securities that are issued by the Ministry of Finance of the Kingdom of Saudi Arabia amounted to ﷲ178,278 million (31 December 2024: ﷲ163,227 million and 30 September 2024: ﷲ161,279 million).
- c) Investments include Shariah based investments amounted to ﷲ181,964 million (31 December 2024: ﷲ165,635 million and 30 September 2024: ﷲ164,140 million).

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Notes To The Condensed Interim Consolidated Financial Information (continued)
As at 30 September 2025 (Amounts in ﷲ '000) (Unaudited)

5 INVESTMENTS, NET (continued)

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

	30 September 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	80,852,844	577,554	-	81,430,398
Additions or purchased	36,102,397	-	-	36,102,397
Derecognized on sale or disposal	(26,901,441)	(360,973)	-	(27,262,414)
Change in fair value	508,518	6,730	-	515,248
Transfer to stage 1	8,835	(8,835)	-	-
Transfer to stage 2	(17,143)	17,143	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(160,618)	-	-	(160,618)
Balance as at 30 September 2025	90,393,392	231,619	-	90,625,011

	31 December 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2024	81,213,712	700,442	-	81,914,154
Additions or purchased	27,338,325	-	-	27,338,325
Derecognized on sale or disposal	(28,021,063)	(87,292)	-	(28,108,355)
Change in fair value	680,598	95,886	-	776,484
Transfer to stage 1	131,482	(131,482)	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(490,210)	-	-	(490,210)
Balance as at 31 December 2024	80,852,844	577,554	-	81,430,398

	30 September 2024 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2024	81,213,712	700,442	-	81,914,154
Additions or purchased	21,012,766	-	-	21,012,766
Derecognized on sale or disposal	(23,641,822)	(87,292)	-	(23,729,114)
Change in fair value	2,355,276	110,001	-	2,465,277
Transfer to stage 1	131,482	(131,482)	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	359,809	-	-	359,809
Balance as at 30 September 2024	81,431,223	591,669	-	82,022,892

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Notes To The Condensed Interim Consolidated Financial Information (continued)
As at 30 September 2025 (Amounts in ﷲ'000) (Unaudited)

5 INVESTMENTS, NET (continued)

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

	30 September 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	179,935,669	455,310	-	180,390,979
Additions or purchased	27,318,578	-	-	27,318,578
Derecognized on repayment or disposal	(12,794,825)	(70,542)	-	(12,865,367)
Transfer to stage 1	250	(250)	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(196,598)	-	-	(196,598)
Balance as at 30 September 2025	194,263,074	384,518	-	194,647,592

	31 December 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2024	157,296,109	455,029	-	157,751,138
Additions or purchased	39,834,374	-	-	39,834,374
Derecognized on repayment or disposal	(16,808,817)	-	-	(16,808,817)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	(281)	281	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(385,716)	-	-	(385,716)
Balance as at 31 December 2024	179,935,669	455,310	-	180,390,979

	30 September 2024 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2024	157,296,109	455,029	-	157,751,138
Additions or purchased	36,434,385	-	-	36,434,385
Derecognized on repayment or disposal	(16,021,005)	-	-	(16,021,005)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	(45,429)	45,429	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(135,244)	-	-	(135,244)
Balance as at 30 September 2024	177,528,816	500,458	-	178,029,274

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5 INVESTMENTS, NET (continued)

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

	30 September 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Balance as at 1 January 2025	42,290	19,139	-	61,429
Net ECL charge/(reversal)	(5,753)	(3,216)	-	(8,969)
Transfer to stage 1	192	(192)	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	-	-	-	-
Balance as at 30 September 2025	36,729	15,731	-	52,460

	31 December 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Balance as at 1 January 2024	66,703	2,310	-	69,013
Net ECL charge/(reversal)	(24,549)	17,094	-	(7,455)
Transfer to stage 1	265	(265)	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(129)	-	-	(129)
Balance as at 31 December 2024	42,290	19,139	-	61,429

	30 September 2024 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Balance as at 1 January 2024	66,703	2,310	-	69,013
Net ECL charge/(reversal)	(33,897)	1,971	-	(31,926)
Transfer to stage 1	265	(265)	-	-
Transfer to stage 2	(90)	90	-	-
Transfer to stage 3	-	-	-	-
Foreign currency translation and other adjustments	(129)	-	-	(129)
Balance as at 30 September 2024	32,852	4,106	-	36,958

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6 FINANCING AND ADVANCES, NET

(6.1) Financing and advances, net

	30 September 2025 (Unaudited)				
	Consumer & credit card	Corporate*	International	Others*	Total
Performing financing and advances	354,296,900	346,998,138	20,750,749	3,649,232	725,695,019
Non-performing financing and advances	1,404,957	4,112,218	362,454	-	5,879,629
Total financing and advances	355,701,857	351,110,356	21,113,203	3,649,232	731,574,648
Allowance for financing losses (ECL allowance) (note 6.3)	(2,239,654)	(5,967,704)	(435,996)	-	(8,643,354)
Purchased or originated credit impaired	-	2,158,312	-	-	2,158,312
Financing and advances, net	353,462,203	347,300,964	20,677,207	3,649,232	725,089,606

	31 December 2024 (Audited)				
	Consumer & credit card	Corporate*	International	Others*	Total
Performing financing and advances	344,399,127	289,485,534	17,179,190	3,449,623	654,513,474
Non-performing financing and advances	2,202,576	5,066,692	423,060	-	7,692,328
Total financing and advances	346,601,703	294,552,226	17,602,250	3,449,623	662,205,802
Allowance for financing losses (ECL allowance) (note 6.3)	(3,016,127)	(6,951,470)	(437,627)	-	(10,405,224)
Purchased or originated credit impaired	-	2,451,768	-	-	2,451,768
Financing and advances, net	343,585,576	290,052,524	17,164,623	3,449,623	654,252,346

	30 September 2024 (Unaudited)				
	Consumer & credit card	Corporate*	International	Others*	Total
Performing financing and advances	340,397,482	294,675,477	17,565,701	3,383,785	656,022,445
Non-performing financing and advances	2,336,254	4,731,110	398,087	-	7,465,451
Total financing and advances	342,733,736	299,406,587	17,963,788	3,383,785	663,487,896
Allowance for financing losses (ECL allowance) (note 6.3)	(2,807,127)	(7,953,849)	(431,966)	-	(11,192,942)
Purchased or originated credit impaired	-	3,012,845	-	-	3,012,845
Financing and advances, net	339,926,609	294,465,583	17,531,822	3,383,785	655,307,799

*Corporate includes financing and advances related to financial institutions while others include margin lending.

Financing and advances, net, include financing products in compliance with Shariah rules mainly Murabaha, Tawarruq and Ijara amounting to ﷲ596,031 million (31 December 2024: ﷲ545,694 million and 30 September 2024: ﷲ542,547 million).

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6 FINANCING AND ADVANCES, NET (continued)

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

30 September 2025 (Unaudited)				
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2025	636,077,653	18,143,678	7,984,471	662,205,802
Net increase/(decrease) during the year	77,432,514	(2,024,884)	(39,321)	75,368,309
Transfer to stage 1	1,564,369	(1,256,642)	(307,727)	-
Transfer to stage 2	(8,587,631)	8,694,077	(106,446)	-
Transfer to stage 3	(1,284,312)	(939,163)	2,223,475	-
Bad debts written off	-	-	(3,538,086)	(3,538,086)
Foreign exchange losses and other movements	(2,315,817)	(113,229)	(32,331)	(2,461,377)
Balance as at 30 September 2025	702,886,776	22,503,837	6,184,035	731,574,648
31 December 2024 (Audited)				
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2024	572,801,910	28,210,842	7,602,791	608,615,543
Net increase/(decrease) during the year	69,179,489	(9,633,672)	267,020	59,812,837
Transfer to stage 1	3,012,205	(2,790,326)	(221,879)	-
Transfer to stage 2	(4,851,061)	4,908,277	(57,216)	-
Transfer to stage 3	(1,682,809)	(2,392,665)	4,075,474	-
Bad debts written off	-	-	(3,646,943)	(3,646,943)
Foreign exchange losses and other movements	(2,382,081)	(158,778)	(34,776)	(2,575,635)
Balance as at 31 December 2024	636,077,653	18,143,678	7,984,471	662,205,802
30 September 2024 (Unaudited)				
	Stage 1	Stage 2	Stage 3	Total
Balance as at 1 January 2024	572,801,910	28,210,842	7,602,791	608,615,543
Net increase/(decrease) during the year	60,468,262	(1,913,562)	21,465	58,576,165
Transfer to stage 1	3,019,685	(2,818,433)	(201,252)	-
Transfer to stage 2	(4,137,330)	4,201,418	(64,088)	-
Transfer to stage 3	(1,087,716)	(933,700)	2,021,416	-
Bad debts written off	-	-	(1,613,642)	(1,613,642)
Foreign exchange losses and other movements	(1,933,985)	(128,638)	(27,547)	(2,090,170)
Balance as at 30 September 2024	629,130,826	26,617,927	7,739,143	663,487,896

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6 FINANCING AND ADVANCES, NET (continued)

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

	30 September 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
	(12-month ECL)	(lifetime ECL for significant increase in credit risk)	(lifetime ECL for credit impaired)	
Balance as at 1 January 2025	2,245,042	1,443,336	6,716,846	10,405,224
Net impairment charge/(reversal)	(725,239)	861,439	1,590,026	1,726,226
Transfer to stage 1	545,100	(350,615)	(194,485)	-
Transfer to stage 2	(134,641)	217,282	(82,641)	-
Transfer to stage 3	(467)	(369,275)	369,742	-
Bad debts written off	-	-	(3,538,086)	(3,538,086)
Foreign currency translation adjustment	(6,872)	(9,899)	(10,889)	(27,660)
Other movements	-	77,650	-	77,650
Balance as at 30 September 2025	1,922,923	1,869,918	4,850,513	8,643,354
	31 December 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
	(12-month ECL)	(lifetime ECL for significant increase in credit risk)	(lifetime ECL for credit impaired)	
Balance as at 1 January 2024	1,920,617	3,189,822	5,164,865	10,275,304
Net impairment charge/(reversal)	101,440	(1,248,615)	4,928,963	3,781,788
Transfer to stage 1	766,920	(581,360)	(185,560)	-
Transfer to stage 2	(535,788)	800,677	(264,889)	-
Transfer to stage 3	(1,334)	(749,695)	751,029	-
Bad debts written off	-	-	(3,646,943)	(3,646,943)
Foreign currency translation adjustment	(6,813)	(1,056)	(30,619)	(38,488)
Other movements	-	33,563	-	33,563
Balance as at 31 December 2024	2,245,042	1,443,336	6,716,846	10,405,224
	30 September 2024 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
	(12-month ECL)	(lifetime ECL for significant increase in credit risk)	(lifetime ECL for credit impaired)	
Balance as at 1 January 2024	1,920,617	3,189,822	5,164,865	10,275,304
Net impairment charge/(reversal)	47,927	1,108,515	1,344,229	2,500,671
Transfer to stage 1	545,340	(415,405)	(129,935)	-
Transfer to stage 2	(127,869)	217,109	(89,240)	-
Transfer to stage 3	(595)	(390,220)	390,815	-
Bad debts written off	-	-	(1,613,642)	(1,613,642)
Foreign currency translation adjustment	(2,653)	(4,450)	(19,218)	(26,321)
Other movements	-	56,930	-	56,930
Balance as at 30 September 2024	2,382,767	3,762,301	5,047,874	11,192,942

7 DERIVATIVES

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

(a) Swaps

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

(b) Forwards and futures

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

(c) Forward rate agreements

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

(d) Options

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

(e) Structured derivative products

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

(7.1) Derivatives held for trading purposes

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

(7.2) Derivatives held for hedging purposes

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

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

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

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

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7 DERIVATIVES (continued)

The tables below show the positive and negative fair values of derivatives, together with the notional amounts analysed by the term to maturity and the change in fair value used for calculating hedge ineffectiveness. 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	Negative fair value	Notional amount	Positive fair value	Negative fair value	Notional amount	Positive fair value	Negative fair value	Notional amount
Held for trading:									
Interest rate instruments	21,142,138	(20,095,395)	909,071,540	25,511,544	(24,306,108)	787,604,862	20,285,097	(19,053,228)	785,304,551
Forward/future foreign exchange contracts	935,517	(599,114)	96,196,185	933,674	(593,465)	102,721,654	2,278,160	(1,736,948)	117,566,394
Options	121,494	(120,336)	23,077,836	72,448	(73,097)	11,507,033	72,116	(51,255)	9,237,433
Held as fair value hedges:									
Interest rate instruments	279,826	(357,593)	15,013,213	398,516	(447,320)	10,409,879	312,495	(304,777)	13,864,996
Held as cash flow hedges:									
Interest rate instruments and cross currency swaps	252,151	(421,784)	25,618,527	459,269	(483,317)	25,427,481	204,040	(559,268)	25,067,802
Total	22,731,126	(21,594,222)	1,068,977,301	27,375,451	(25,903,307)	937,670,909	23,151,908	(21,705,476)	951,041,176

The amount of positive fair value of derivatives compliant with Shariah is ﷲ2,226 million (31 December 2024: ﷲ2,481 million and 30 September 2024: ﷲ1,854 million) while the amount of negative fair value of derivatives compliant with Shariah is ﷲ935 million (31 December 2024: ﷲ1,155 million and 30 September 2024: ﷲ803 million)

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8 DUE TO BANKS, CENTRAL BANKS AND OTHER FINANCIAL INSTITUTIONS

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Current accounts	4,533,942	5,076,472	9,366,587
Money market deposits	77,417,802	85,323,340	74,081,684
Repos	122,552,084	94,719,978	82,485,939
Total	204,503,828	185,119,790	165,934,210

9 CUSTOMERS' DEPOSITS

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Current and call accounts	486,448,862	418,200,767	448,051,498
Time	122,857,648	130,092,840	154,042,028
Others	30,181,467	31,468,500	32,101,102
Total	639,487,977	579,762,107	634,194,628

Other customers' deposits include margins held for irrevocable commitments and contingencies. The amount of customers' deposits compliant with Shariah is ﷲ530,323 million (31 December 2024: ﷲ475,918 million; 30 September 2024: ﷲ431,458 million).

International segment included in customers' deposits comprises:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Current and call accounts	8,450,761	8,099,644	7,173,510
Time	14,850,689	12,754,743	14,421,706
Others	3,865,193	2,234,643	2,106,619
Total	27,166,643	23,089,030	23,701,835

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10 DEBT SECURITIES ISSUED AND TERM LOANS

Debt securities issued and term loans comprises of:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Debt securities issued	70,101,567	46,622,413	50,510,080
Term loans	50,578,044	48,682,958	45,043,001
Total	120,679,611	95,305,371	95,553,081

Debt securities

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

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Balance at beginning of the year	46,622,413	20,265,905	20,265,905
Debt securities issued	81,958,964	38,170,612	37,779,479
Debt securities payment	(58,771,065)	(11,729,173)	(7,853,084)
Foreign currency translation and other adjustments	291,255	(84,931)	317,780
Balance at the end of the period/year	70,101,567	46,622,413	50,510,080

The amount of debt securities issued compliant with Shariah is ﷲ7,346 million (31 December 2024: ﷲ7,964 million and 30 September 2024: ﷲ7,650 million)

Movement of term loans is as follows:

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Balance at beginning of the year	48,682,958	24,146,522	24,146,522
Term loans issued	40,861,125	79,788,352	59,073,352
Term loans payment	(38,779,003)	(53,532,747)	(36,748,122)
Foreign currency translation and other adjustments	(187,036)	(1,719,169)	(1,428,751)
Balance at the end of the period/year	50,578,044	48,682,958	45,043,001

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11 CREDIT RELATED COMMITMENTS AND CONTINGENCIES

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

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Letters of credit	18,505,526	17,991,774	18,438,998
Letters of guarantee	90,338,066	80,063,241	79,921,268
Acceptances	7,581,242	7,125,494	7,547,291
Irrevocable commitments to extend credit	48,385,823	54,483,378	81,591,463
Total	164,810,657	159,663,887	187,499,020

(11.2) The analysis of changes in expected credit losses on commitments and contingencies is as follows:

	30 September 2025 (Unaudited)				
	Stage 1 12 month ECL	Stage 2 Lifetime ECL not credit impaired	Stage 3 Lifetime ECL credit impaired	POCI	Total
Balance as at 1 January 2025	182,523	45,699	301,653	2,834,412	3,364,287
Net impairment charge/(reversal/settlement)	(57,998)	60,044	(27,079)	(396,739)	(421,772)
Transfer to stage 1	2,306	(855)	(1,451)	-	-
Transfer to stage 2	(1,291)	1,334	(43)	-	-
Transfer to stage 3	(182)	(971)	1,153	-	-
Foreign currency translation	(1,856)	(329)	(1,686)	-	(3,871)
Balance as at 30 September 2025	123,502	104,922	272,547	2,437,673	2,938,644

	31 December 2024 (Audited)				
	Stage 1 12 month ECL	Stage 2 Lifetime ECL not credit impaired	Stage 3 Lifetime ECL credit impaired	POCI	Total
Balance as at 1 January 2024	158,581	46,639	273,982	3,480,286	3,959,488
Net impairment charge/(reversal/settlement)	23,917	1,273	30,929	(645,874)	(589,755)
Transfer to stage 1	3,431	(2,813)	(618)	-	-
Transfer to stage 2	(1,600)	1,600	-	-	-
Transfer to stage 3	(425)	(685)	1,110	-	-
Foreign currency translation	(1,381)	(315)	(3,750)	-	(5,446)
Balance as at 31 December 2024	182,523	45,699	301,653	2,834,412	3,364,287

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Notes To The Condensed Interim Consolidated Financial Information (continued)

As at 30 September 2025 (Amounts in ﷲ'000) (Unaudited)

11 CREDIT RELATED COMMITMENTS AND CONTINGENCIES (continued)

(11.2) The analysis of changes in expected credit losses on commitments and contingencies is as follows (continued):

	30 September 2024 (Unaudited)				
	Stage 1	Stage 2	Stage 3	POCI	Total
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired		
Balance as at 1 January 2024	158,581	46,639	273,982	3,480,286	3,959,488
Net impairment charge/(reversal/settlement)	29,902	1,921	(11,354)	-	20,469
Transfer to stage 1	3,527	(2,218)	(1,309)	-	-
Transfer to stage 2	(1,721)	1,721	-	-	-
Transfer to stage 3	(93)	(461)	554	-	-
Foreign currency translation	(1,207)	(256)	(3,049)	-	(4,512)
Balance as at 30 September 2024	188,989	47,346	258,824	3,480,286	3,975,445

12 SHARE CAPITAL

The authorized, issued and fully paid share capital of the Bank consists of 6,000 million shares of ﷲ10 each (31 December 2024: 6,000 million shares and 30 September 2024: 6,000 million shares of ﷲ10 each). The capital of the Bank excluding treasury shares consists of 5,936 million shares of ﷲ10 each (31 December 2024: 5,945 million shares and 30 September 2024: 5,945 million shares of ﷲ10 each).

13 DIVIDEND

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

Distribution date	Amount (ﷲper share)	Total payout net of zakat (ﷲ'000)	Type	Status
Aug 2025	1.00	6,000,000	Interim	Paid
Feb 2025	1.00	6,000,000	Final	Paid
Aug 2024	0.90	5,400,000	Interim	Paid
May 2024	0.90	5,400,000	Final	Paid

14 ZAKAT

The Bank and its Saudi subsidiaries are subject to zakat in accordance with regulations of the Zakat, Tax and Customs Authority ("ZATCA"). The Bank's foreign subsidiaries are obliged to pay income tax as per applicable tax laws of their countries of incorporation. Zakat expense is charged to the consolidated statement of income. The Bank calculated zakat accruals for the period ended 30 September 2025 based on applicable zakat rules for financial institutions. The Bank submitted its zakat return for the year ended 31 December 2024, and obtained the unrestricted zakat certificate. The financial years 2021 and 2024 are under the review of ZATCA, the assessments in respect to the Bank's zakat returns for the financial years 2020, 2022 and 2023 have been finalized.

15 TIER 1 SUKUK

During the period ended 30 September 2025, the Bank issued through a Shariah compliant arrangement, additional Tier 1 Sukuk, amounting to ﷲ1.73 billion (SAR-denominated). These arrangements were approved by the regulatory authorities and Board of Directors of the Bank. Moreover, during the period, the Bank exercised the call option on its existing Tier 1 Sukuk (the Sukuk) amounting to ﷲ6.2 billion.

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

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

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16 BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share for the periods ended 30 September 2025 and 30 September 2024 is calculated by dividing the net income attributable to common equity holders of the Bank (after deduction of Tier 1 sukuk costs) for the period by the weighted average number of shares outstanding during the period. The diluted earnings per share are adjusted for the impact of the employees' share based payment plan.

17 CASH AND CASH EQUIVALENTS

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

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Cash and balances with central banks excluding statutory deposit SAMA (note 3)	9,357,214	7,517,165	23,267,725
Due from banks and other financial institutions with original maturity of three months or less	18,989,496	13,484,728	20,806,569
Total	28,346,710	21,001,893	44,074,294

18 OPERATING SEGMENTS

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

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

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

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

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18 OPERATING SEGMENTS (continued)

The segmental information for the Group's total operating income, expenses, and net income for the period, are as follows:

	30 September 2025 (Unaudited)				
	Retail	Wholesale	Capital Market	International	Total
Total operating income from external customers	14,858,755	10,847,958	2,099,392	1,461,288	29,267,393
Intersegment operating income/(expense)	(1,959,613)	2,092,350	(132,737)	-	-
Total operating income	12,899,142	12,940,308	1,966,655	1,461,288	29,267,393
of which:					
- Net special commission income	12,814,581	7,993,761	298,538	541,879	21,648,759
- Fee income from banking services, net	809,698	1,207,084	1,057,943	665,388	3,740,113
Total operating expenses before expected credit losses	4,671,975	1,730,896	484,244	1,096,080	7,983,195
of which:					
- Depreciation/amortisation of property, equipment, software and right of use assets	645,707	181,002	20,047	227,532	1,074,288
- Amortisation of intangible assets	410,900	138,850	65,460	-	615,210
Impairment charge/(reversal) for expected credit losses, net	316,277	(302,164)	(493)	78,964	92,584
Total operating expenses	4,988,252	1,428,732	483,751	1,175,044	8,075,779
Other non-operating income/(expenses), net	(52,767)	(24,429)	(1,844)	(251,380)	(330,420)
Income for the period before zakat and income tax	7,858,123	11,487,147	1,481,060	34,864	20,861,194

	30 September 2024 (Unaudited)				
	Retail	Wholesale	Capital Market	International	Total
Total operating income from external customers	14,242,803	9,444,536	2,082,952	1,276,534	27,046,825
Intersegment operating income/(expense)	(1,377,238)	1,535,325	(158,087)	-	-
Total operating income	12,865,565	10,979,861	1,924,865	1,276,534	27,046,825
of which:					
- Net special commission income	12,701,979	7,128,847	364,991	608,981	20,804,798
- Fee income from banking services, net	668,210	949,529	1,280,979	456,463	3,355,181
Total operating expenses before expected credit losses	5,037,421	1,663,893	501,325	1,076,450	8,279,089
of which:					
- Depreciation/amortisation of property, equipment, software and right of use assets	771,280	215,664	29,714	277,414	1,294,072
- Amortisation of intangible assets	410,900	138,850	65,460	-	615,210
Impairment charge/(reversal) for expected credit losses, net	619,341	384,798	(950)	(4,457)	998,732
Total operating expenses	5,656,762	2,048,691	500,375	1,071,993	9,277,821
Other non-operating income/(expenses), net	(35,283)	(40,326)	(4,999)	(251,556)	(332,164)
Income for the period before zakat and income tax	7,173,520	8,890,844	1,419,491	(47,015)	17,436,840

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18 OPERATING SEGMENTS (continued)

The segmental information for the Group's total assets and liabilities are as follows:

	30 September 2025 (Unaudited)				
	Retail	Wholesale	Capital Market	International	Total
Total assets	442,786,269	694,447,570	32,319,145	37,053,803	1,206,606,787
Total liabilities	364,763,411	595,936,130	15,548,542	33,317,955	1,009,566,038
- Customers' deposits	355,050,109	256,815,009	456,216	27,166,643	639,487,977
	31 December 2024 (Audited)				
	Retail	Wholesale	Capital Market	International	Total
Total assets	428,302,756	620,428,745	23,347,686	32,075,453	1,104,154,640
Total liabilities	354,065,421	517,142,244	11,287,548	28,384,166	910,879,379
- Customers' deposits	343,885,813	211,999,497	787,767	23,089,030	579,762,107
	30 September 2024 (Unaudited)				
	Retail	Wholesale	Capital Market	International	Total
Total assets	424,411,280	643,972,752	23,657,276	32,566,243	1,124,607,551
Total liabilities	366,302,170	537,541,195	8,129,413	28,795,559	940,768,337
- Customers' deposits	356,116,044	254,220,799	155,950	23,701,835	634,194,628

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19 DETERMINATION OF FAIR VALUE AND FAIR VALUE HIERARCHY

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

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

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

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

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

Level 1: quoted market prices in active markets for identical assets or liabilities;

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

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

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

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

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

30 September 2025 (Unaudited)				
	Level 1	Level 2	Level 3	Total
Financial assets				
Derivative financial instruments	107,594	22,623,532	-	22,731,126
Financial assets held at FVIS	2,215,450	9,708,948	18,261,581	30,185,979
Financial assets held at FVOCI	81,031,842	11,923,255	435,193	93,390,290
Investments held at amortised cost, net - Fair value hedged	-	4,360,917	-	4,360,917
Total	83,354,886	48,616,652	18,696,774	150,668,312
Financial liabilities				
Derivative financial instruments	105,634	21,488,588	-	21,594,222
Total	105,634	21,488,588	-	21,594,222

31 December 2024 (Audited)				
	Level 1	Level 2	Level 3	Total
Financial assets				
Derivative financial instruments	127,472	27,247,979	-	27,375,451
Financial assets held at FVIS	2,586,014	9,132,174	13,845,436	25,563,624
Financial assets held at FVOCI	74,385,893	12,031,440	139,310	86,556,643
Investments held at amortised cost, net - Fair value hedged	-	872,447	-	872,447
Total	77,099,379	49,284,040	13,984,746	140,368,165
Financial liabilities				
Derivative financial instruments	115,450	25,787,857	-	25,903,307
Total	115,450	25,787,857	-	25,903,307

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

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

	30 September 2024 (Unaudited)			
	Level 1	Level 2	Level 3	Total
<u>Financial assets</u>				
Derivative financial instruments	25,021	23,126,887	-	23,151,908
Financial assets held at FVIS	4,292,101	7,964,207	12,748,552	25,004,860
Financial assets held at FVOCI	74,415,520	12,876,199	146,517	87,438,236
Investments held at amortised cost, net - Fair value hedged	-	832,573	-	832,573
Total	78,732,642	44,799,866	12,895,069	136,427,577
<u>Financial liabilities</u>				
Derivative financial instruments	23,964	21,681,512	-	21,705,476
Total	23,964	21,681,512	-	21,705,476

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

The fair value of the Group's financing and advances as at 30 September 2025 on a business as usual basis applying the guidance of IFRS 13, "Fair Value Measurement", was 0.9% lower than the corresponding book value (31 December 2024: 1.4% lower than the corresponding book value and 30 September 2024: 2.2% lower than the corresponding book value).

The fair values of due from banks and other financial institutions, Due to banks, Central Banks and other financial institutions, customers' deposits and debt securities issued and term loans at 30 September 2025, 31 December 2024 and 30 September 2024 are not materially different from their respective carrying values included in the consolidated financial statements, since the current market commission rates for similar financial instruments are not significantly different from the contracted rates, and due to the short duration of due from and due to banks and other financial institutions. An active market for these instruments is not available and the Bank intends to realize the carrying value of these financial instruments through settlement with the counter party at the time of their respective maturities.

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

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

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

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

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

There were no transfers between Level 1 and Level 2 during the period ended 30 September 2025 (31 December 2024: Nil and 30 September 2024: Nil).

e. Reconciliation of Level 3 fair values

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

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Balance at beginning of the year	13,984,746	11,406,819	11,406,819
Total gains/(losses), realised and unrealised	1,403,924	458,463	431,642
Purchases	4,990,412	5,103,614	3,151,583
Sales/Maturities	(1,682,308)	(2,984,150)	(2,094,975)
Balance at the end of the period/year	18,696,774	13,984,746	12,895,069

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20 RELATED PARTY TRANSACTIONS

In the ordinary course of its activities, the Group transacts business with related parties. The related party transactions are governed by limits set by the Banking Control Law and regulations issued by SAMA and approved by the board of directors and management. These transactions are carried out on terms similar to those with external customers/parties. Related party balances include the balances resulting from transactions with Governmental shareholders. The ultimate controlling party is the Public Investment Fund "PIF".

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

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Major shareholders and their affiliates with significant influence:			
Customers' deposits	19,165,674	11,526,856	18,188,462
Financing and advances	45,915,684	40,349,946	39,234,287
Commitments and contingencies	8,153,471	7,824,164	7,155,871
Directors, key management personnel and other companies:			
Financing and advances	9,034,048	10,828,300	10,452,148
Customers' deposits	1,767,582	1,947,327	2,175,728
Commitments and contingencies	410,314	868,512	399,350
End of service benefit	43,968	47,547	46,854
Bank's mutual funds:			
Investment	1,048,584	597,907	619,738
Customers' deposits	157	535	668

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

	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
Major shareholder and their affiliates with significant influence:		
Special commission income	1,997,719	1,917,258
Special commission expense	643,044	838,760
Fees and commission income and expense, net	172,475	121,150
Directors, key management personnel and other Companies:		
Special commission income	495,333	534,766
Special commission expense	167,159	133,953
Fees and commission income and expense, net	13,202	17,492
End of service benefit obligation	114,442	110,094
Bank's mutual funds:		
Special commission expense	21	60

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

	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
Short-term employee benefits	59,774	63,133
Directors' remuneration	3,184	2,195
Post-employment benefits	104	69
Other long-term benefits	92,309	86,069
Share-based payments	17,410	23,773

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21 CAPITAL ADEQUACY

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

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

The Group monitors the adequacy of its capital using ratios established by SAMA. These ratios measure capital adequacy by comparing the Bank's eligible capital with its statement of financial position assets, commitments and notional amounts of derivatives at a weighted amount to reflect their relative risk. As at 30 September 2025, the Bank is in compliance with the externally imposed capital requirements.

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

	30 September 2025 (Unaudited)	31 December 2024 (Audited)	30 September 2024 (Unaudited)
Risk Weighted Assets			
Credit risk	747,263,552	684,824,163	714,092,861
Operational risk	38,614,619	39,309,946	39,309,946
Market risk	18,223,149	30,196,171	19,162,367
Total Pillar-1 - Risk Weighted Assets	804,101,320	754,330,280	772,565,174
Common Equity Tier 1 Capital (CET1)	141,212,029	132,619,766	129,371,932
Core capital (Tier 1)	157,195,043	153,044,867	143,760,046
Supplementary capital (Tier 2)	9,789,282	4,059,123	6,486,578
Core and supplementary capital (Tier 1 and Tier 2)	166,984,325	157,103,990	150,246,624
Capital Adequacy Ratio (Pillar 1)			
Common Equity Tier 1 Capital (CET1) ratio	17.6%	17.6%	16.7%
Core capital (Tier 1) ratio	19.5%	20.3%	18.6%
Core and supplementary capital (Tier 1 and Tier 2) ratio	20.8%	20.8%	19.4%

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

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

22 COMPARATIVE FIGURES

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

23 BOARD OF DIRECTORS' APPROVAL

The condensed interim consolidated financial information were approved and authorised by the Board of Directors on 20 October 2025 (corresponding 28 Rabi Al-Thani 1447H).