



Banque Saudi Fransi

Investor Presentation

1Q 2022

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Disclaimer

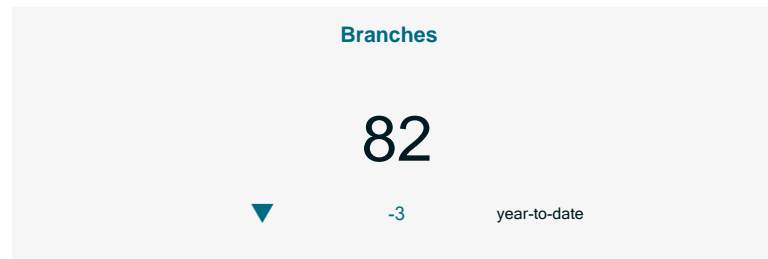
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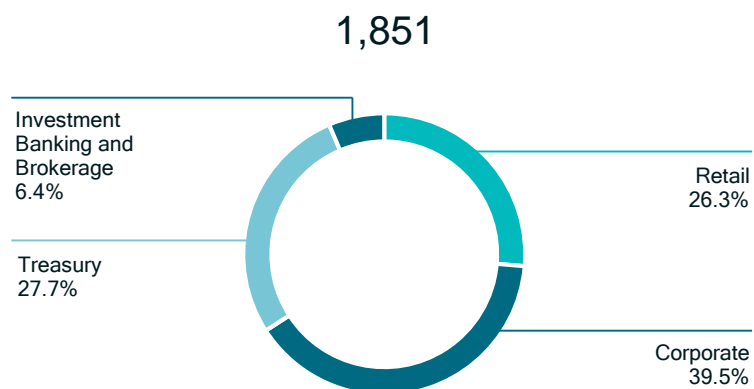
INVESTOR PRESENTATION 1Q 2022

BSF Profile

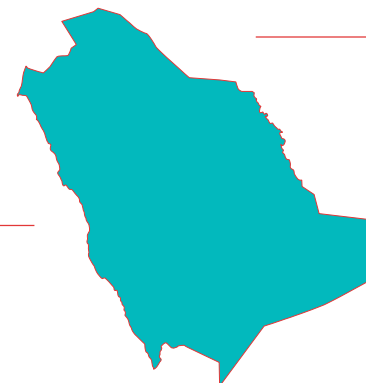
We are a leading banking group in Saudi Arabia with a strong focus on domestic operations



1Q22 Operating Income Diversity (SAR Mn)



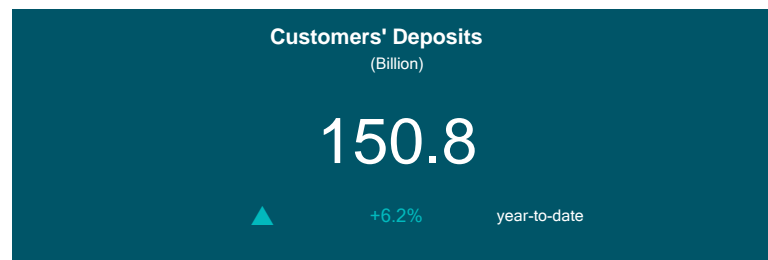
Headquartered in Riyadh:
82 branches across the Kingdom
Domestically systemic bank



Subsidiaries in KSA:
Saudi Fransi Capital
Saudi Fransi Insurance Agency
Saudi Fransi for Finance Leasing
Sakan Real Estate Financing Company

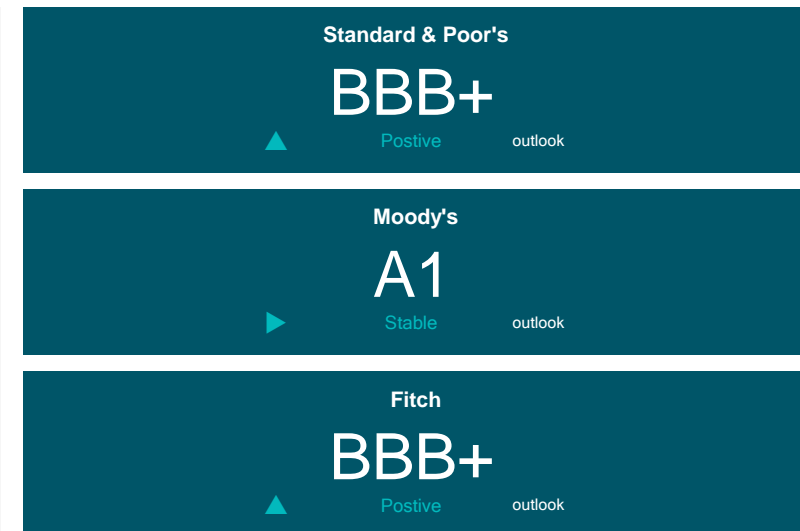
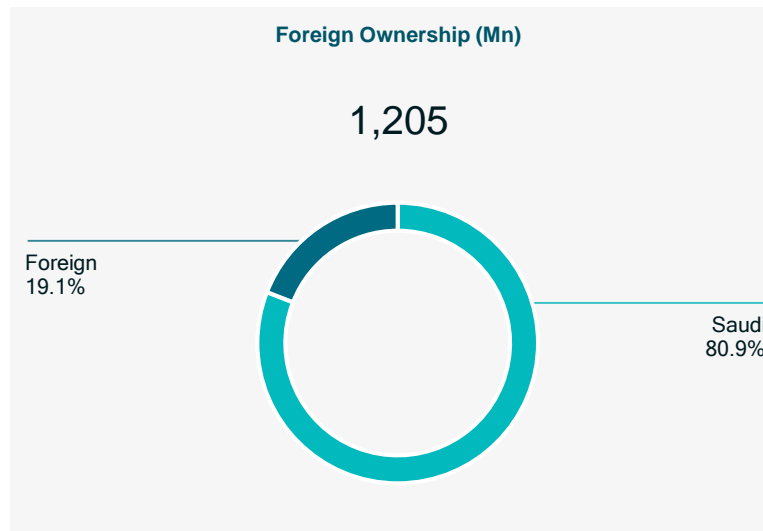
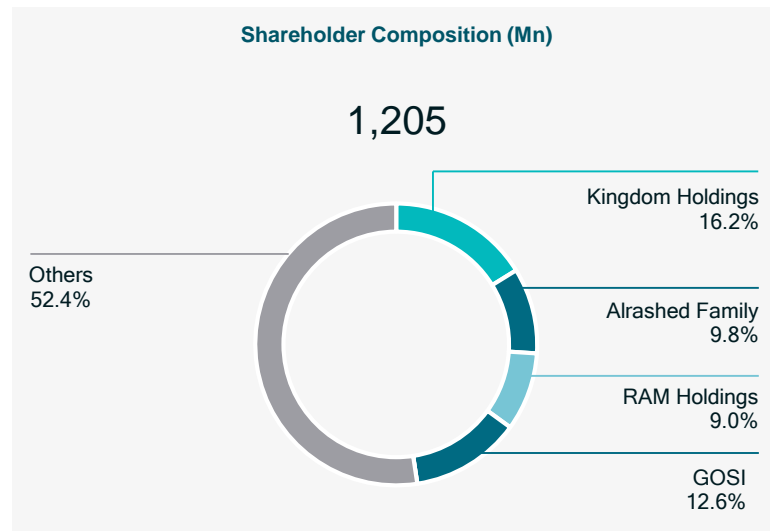
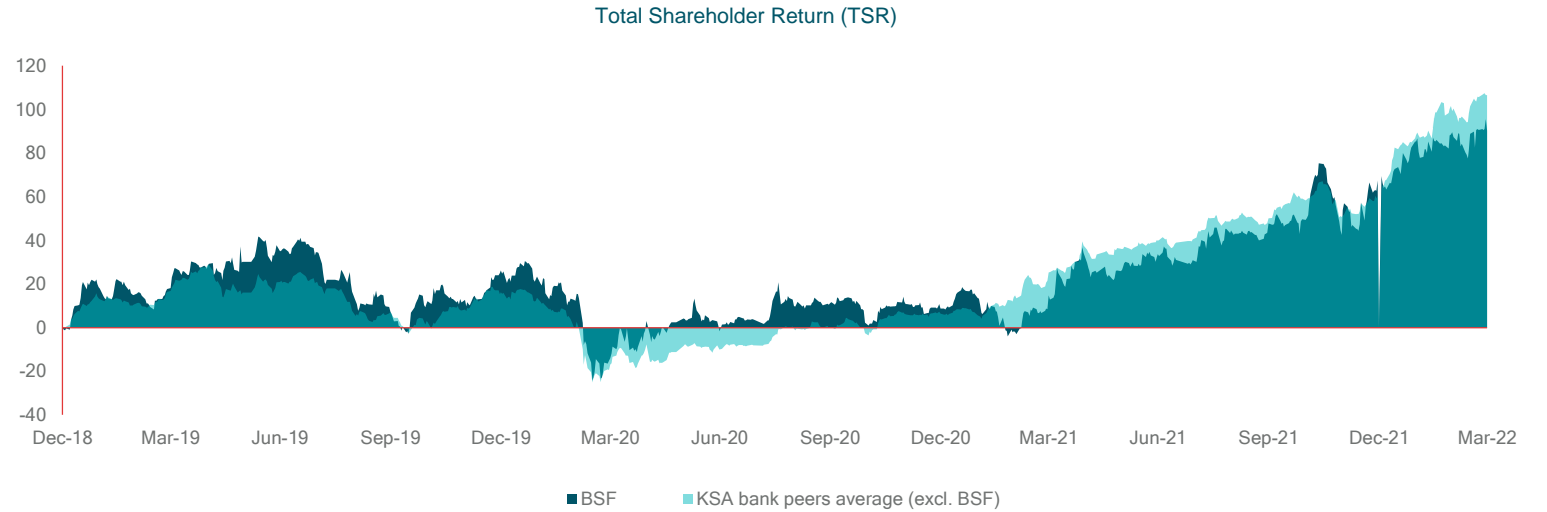
Universal Bank model:
Corporate DNA (81% of our loan book)
Full suite of conventional and Islamic products
Growing Retail loan book
Core focus on the Saudi market

Joint ventures in KSA:
Insurance with Allianz



Solid market parameters and solid credit ratings

Share Parameters	31 March 2022
Closing price (SAR)	53.70
52 weeks range (SAR)	27.8 - 53.5
Shares issued (million)	1,205
Market capitalization (SARbn)	64.73
Market capitalization to KSA bank sector	5.46%
Market cap to KSA stock market	0.54%
Price to tangible book value	1.88x
Price to earnings (FY 2021)	19.9x
Dividend yield (FY 2021)	2.8%



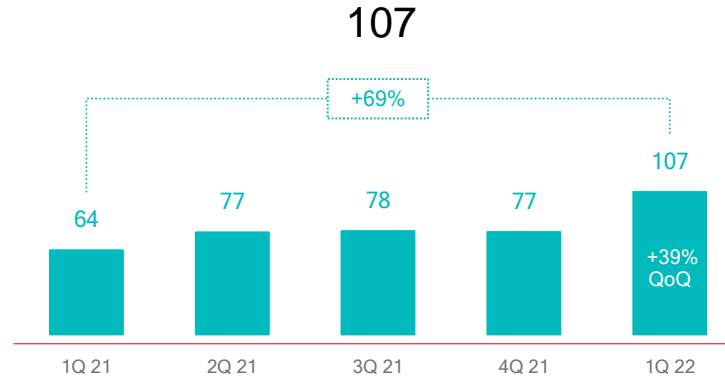
INVESTOR PRESENTATION 1Q 2022

Operating Environment

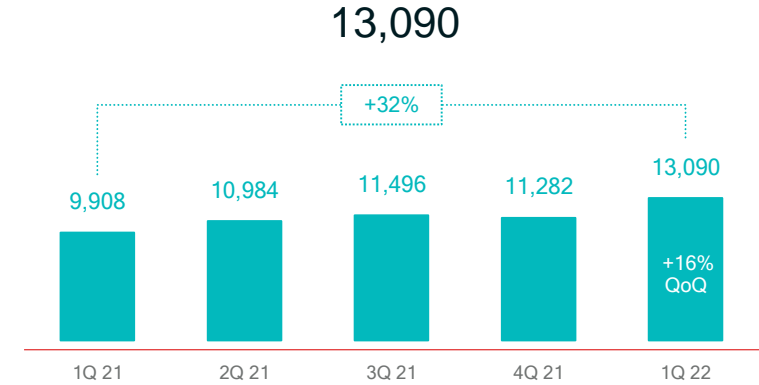
1Q 2022 characterized by rising rate environment and higher oil prices boosting domestic markets and activity

- Oil prices rose to USD 107/bl in 1Q 2022, following Ukraine-Russia disruption.
- The Saudi Arabian stock market (Tadawul) rose 16% QoQ and 32% YoY.
- Interbank rates increased in 1Q 2022 following the Fed Rate hike in March and pricing in further expected rate rises during the year.
- The Saudi Arabia purchasing managers index (PMI) improved 5 points QoQ to 56.8 in March 2022.

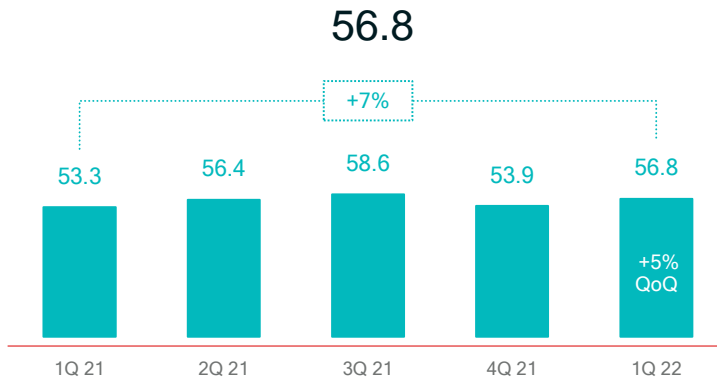
Brent Oil Price / Barrel (USD)



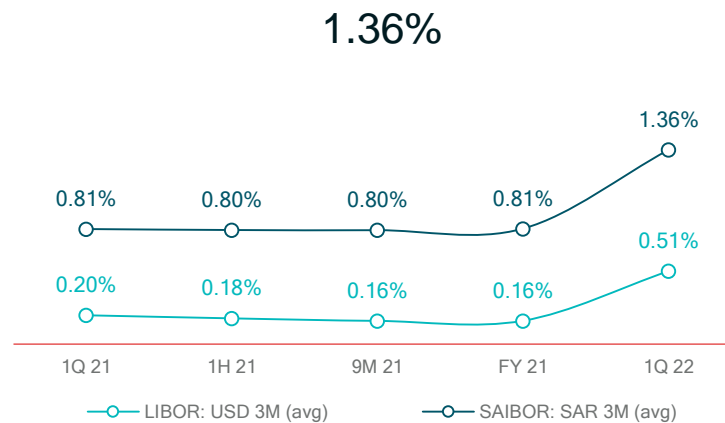
Tadawul Index



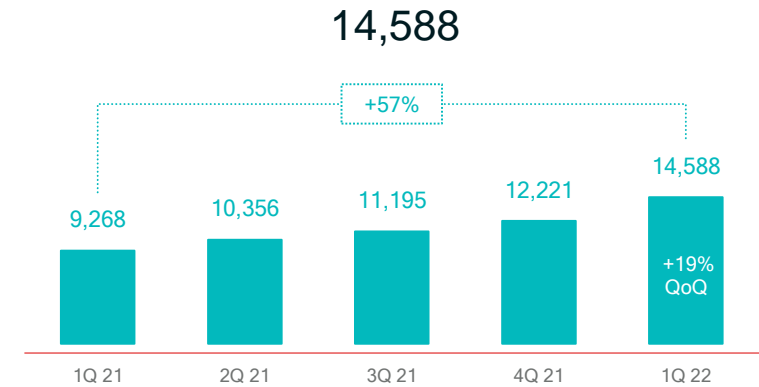
KSA PMI (non-oil private sector)



SAIBOR Trend (%)

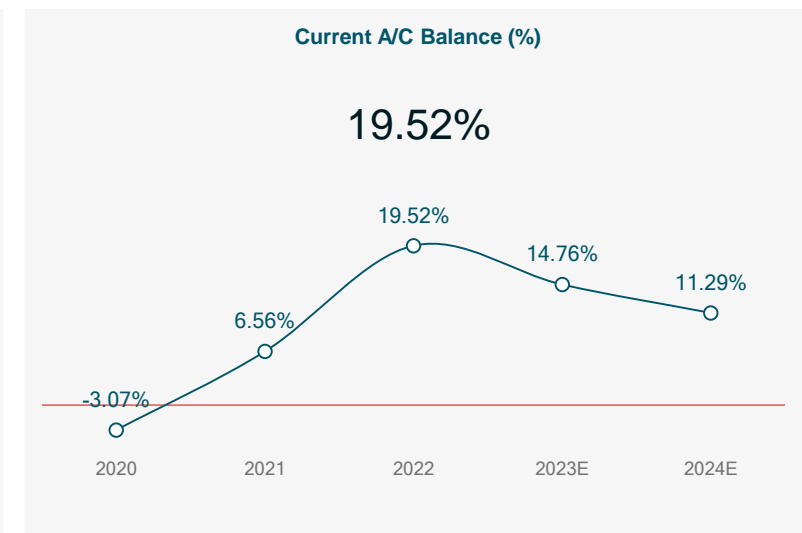
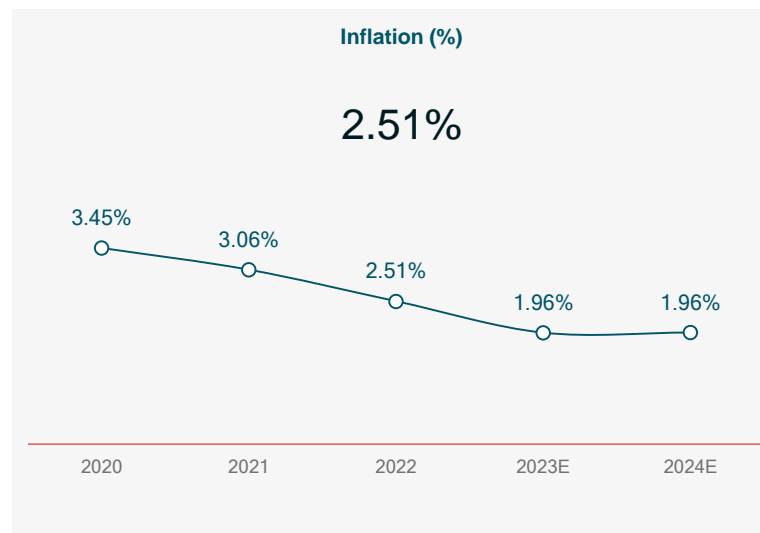
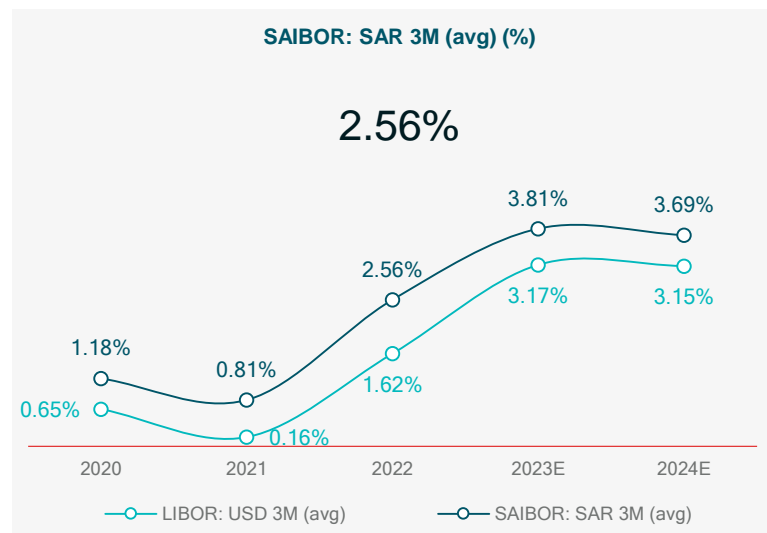
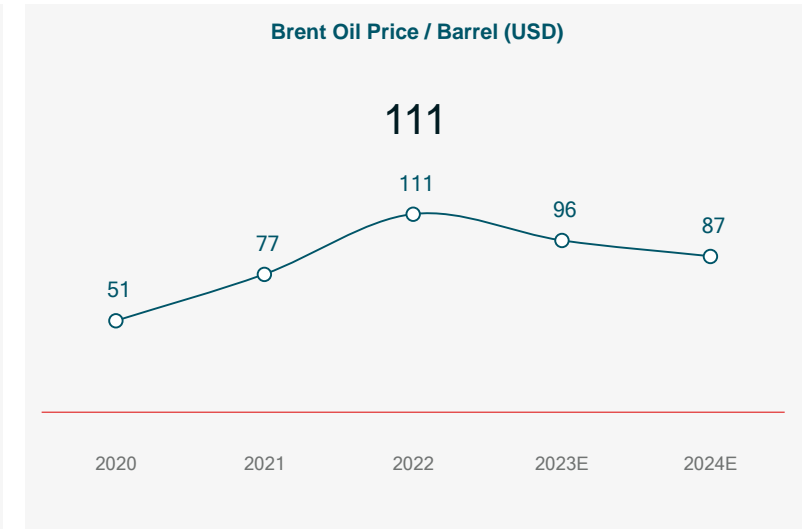
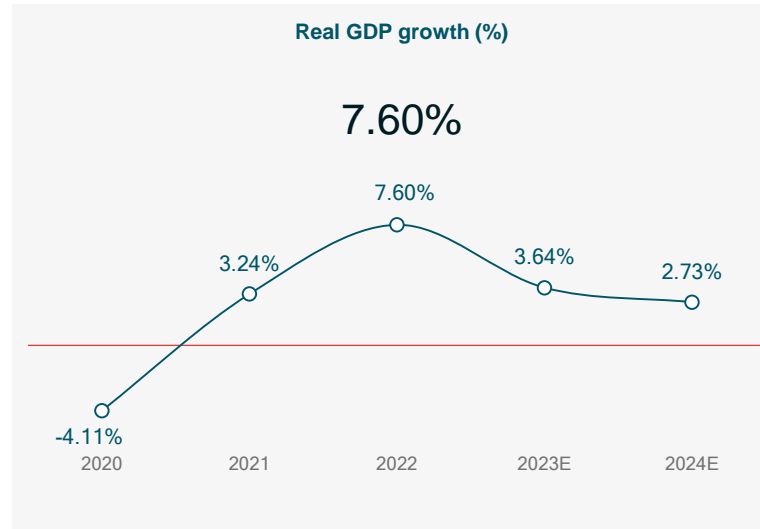


Tadawul Banks Index

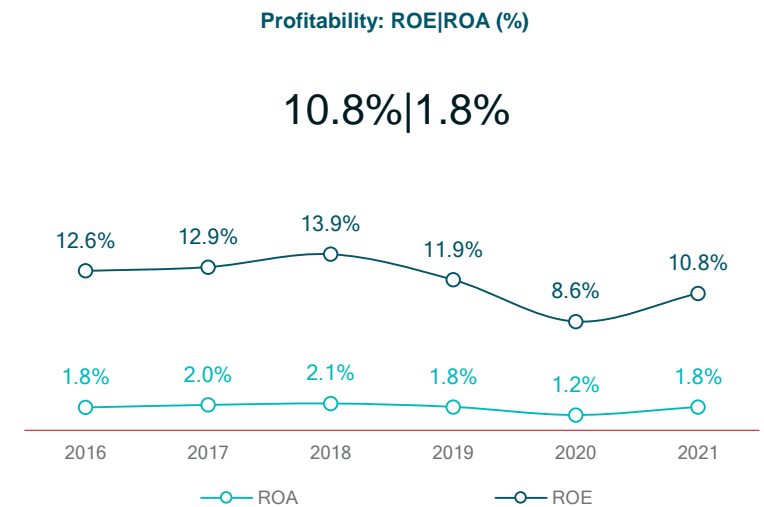
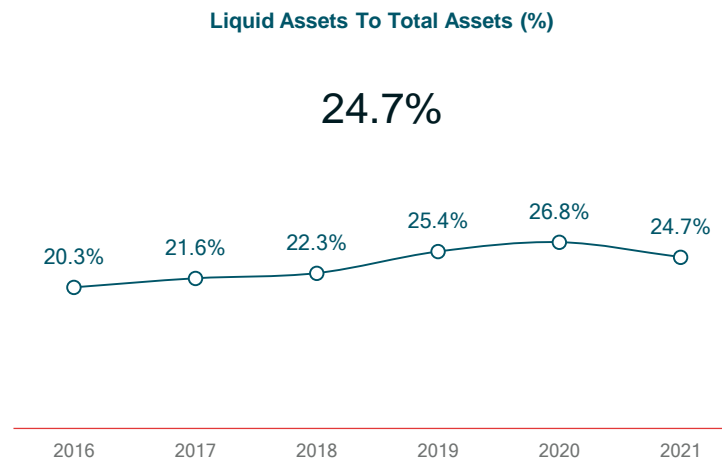
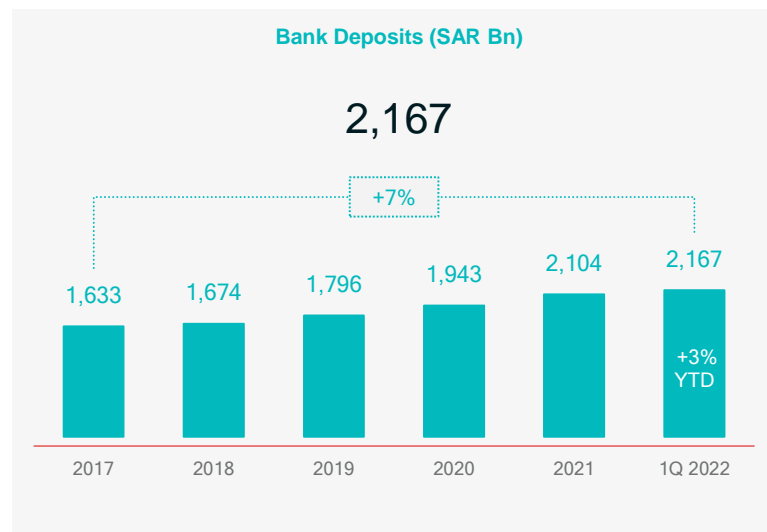
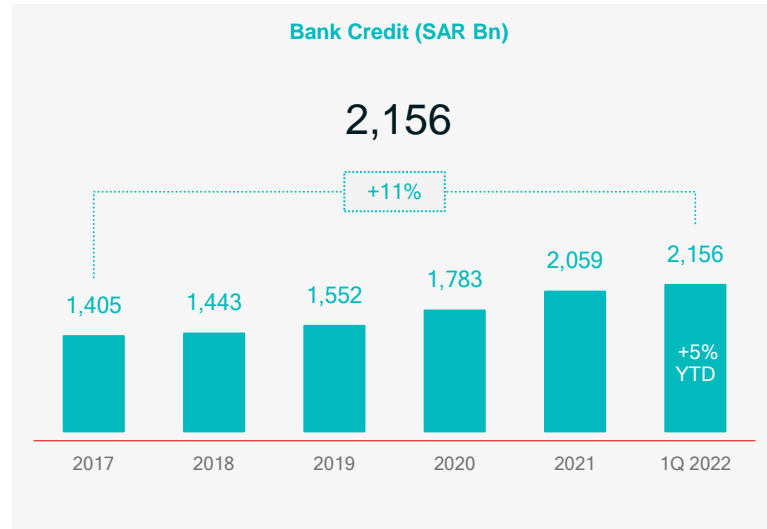


GDP growth for Saudi Arabia is expected to reach +7.6% in 2022

- GDP growth for Saudi Arabia is expected to reach 7.6% in 2022 following a post-covid recovery of 3.2% growth in 2021.
- Interest rates are expected to rise, with average 3M SAIBOR forecast at 2.56% in 2022 compared with 0.81% in 2021.



The Saudi banking sector is well positioned for both resiliency and growth



INVESTOR PRESENTATION 1Q 2022

Strategy

In 2018 we redefined our purpose to build a dynamic, energized and modern culture...

OUR MISSION

To become the most modern, innovative and experience focused bank in the region.

OUR VALUES

TRUE TO OURSELVES, ALWAYS

We are honest with one another, even at the risk of temporary disharmony. It is never personal.

US BEFORE ME

We put ideas before ego and leverage the expertise of others.

KEEP IT SIMPLE

We strive to make everything we do as simple as possible. We set our people up for success and then get out of their way. We own it.

WINNING IS FUN

We seek to be number one in the hearts and minds of our people, customers and shareholders. We have limitless ambition and the drive to win.

WE ARE BSF

Always putting the needs of our people, customers, shareholders and society ahead of our own personal agenda. We are a community that we defend and protect, always.

THINK BIG, ACT QUICK

We think long-term in our decisions, but we make them quickly and have a bias towards action.

...and set out to build a cohesive, best-in-class executive management team...

Rayan Mohammed Fayez

Managing Director & Chief Executive Officer

- BSF: CEO since Feb-18
- Savola Group: CEO 2 years
- J.P. Morgan: MD/KSA senior country officer



Sander Aardoom

Deputy Chief Financial Officer

- Business Lease Group B.V.: CFO & Board member: 3 years
- ING: CFO of Transformation, Technology and Operations, CFO roles in Australia, Romania and Czech Republic: 18 years



Mutasim Mufti

Acting Chief Risk Officer

- BSF: appointed Acting CRO Jan-21
- BSF: Regional Corporate Banking Group Head for 10 years, Deputy Corporate Banking Group Head for 4 years, Deputy Chief Risk Officer for 3 years



Bader Alsalloom

Head of Institutional Banking

- Appointed Apr-21
- Saudi Investment Bank: Deputy GM Corporate Banking 2 years
- SABB: Deputy GM Commercial Banking; 15 years with SABB



Mohammed Abdulrahman Alsheikh

Head of Retail Banking

- BSF: appointed Jul-18
- Al Rajhi Bank: AGM Retail Banking in 2017
- ANB: 6 years; SABB: 3 years



Abdulmohsen Alrayes

Chief Audit Officer

- BSF: appointed CAO Aug-17
- 34 years banking experience
- SABB: Head of Retail operations
- ANB: Head of Internal Audit



Adel Mallawi

Chief Investment Officer

- BSF: appointed CIO Apr-19
- BSF: CFO 3 years
- BSF: Head of Global Markets Group 6 years; 26 years with BSF



Thamer M. Yousef

Chief Operations Officer

- BSF: appointed COO Dec-18
- SABB: Head of Information Services
- SAMBA: 10 years



Abdallah Alshaikh

Head of Legal & Governance

- BSF: appointed in 2018
- 15 years relevant experience
- SAMBA: Head of Legal & Corporate Secretary
- SAMA/CMA: legal positions



May Al-Hoshan

Chief Human Capital Officer

- BSF: appointed Aug-18
- Alawwal: Human Resources GM
- NCB Capital: Head of HR



Michael Cunningham

Chief Strategy & Group Digital Officer

- BSF: appointed in 2018
- CEO digital-only bank
- ADCB: EVP Group strategy
- Barclays: MD



Yasser Al-Anssari

Chief Compliance Officer

- BSF: appointed CCO in 2021
- GIB: Compliance Group Head
- Al Rajhi Bank: Global Chief of Compliance
- JPMorgan Chase Riyadh: Head of Compliance & AML



...who implemented a comprehensive 5-year strategic plan called 'LEAP' to modernize and re-imagine the bank

2018
Baseline

POSITIONED TO 'LEAP'

2023
Aspiration

ASSET MARKET SHARE

8.3%

ROAA*

1.7%

NPS**

NA

STRATEGIC PILLARS



Solidify our leadership position in Corporate Banking



Scale up in Retail Banking



Optimize our leading position in Private Banking



Reinforce our strength in Global Markets

ASSET MARKET SHARE

10%

ROAA

2.3%

NPS

#1

STRATEGIC ENABLERS

A

Technology & IT platforms

C

Customer experience

E

Brand

G

Risk

B

Digitalization

D

Organizational effectiveness

F

People

H

Strategy

*ROAA before zakat | **NPS baseline not yet established in 2018

We are clearly focused on delivering strategic outcomes

STRATEGIC OUTCOMES

Shareholder darling

KPI #1
Total shareholder return (TSR)

Generate top-quartile total returns for our shareholders.

KPI #2
Return on average equity (ROAE)

To increase ROAE, by focusing on growing our business where risk adjusted returns are maximized and capital is efficiently deployed.

Resilience

KPI #3
Basic earnings per share (EPS)

Deliver consistent bottom line income and returns for our shareholders, with no surprises.

KPI #4
Dividends per share (DPS)

Distribute consistent dividends to our shareholders.

Efficiency

KPI #5
Cost-to-income Ratio

Improve operating efficiency by re-engineering our processes and focusing on digital.

Best Customer Experience

KPI #6
Net Promoter Score (NPS)

Continuous improvement in our customer experience.

Best Place to work

KPI #7
Employee Net Promoter Score (ENPS)

Continuous improvement in our employees' workplace experience and satisfaction.

Positive trends in strategic outcomes during 2021

STRATEGIC OUTCOMES

Shareholder darling

KPI #1
Total shareholder return (TSR)

TSR
(%)

53.9%

▲ +67.6% year-on-year

KPI #2
Return on average equity (ROAE)

ROAE - before zakat
(%)

9.8%

▲ +4.0 ppts year-on-year

Resilience

KPI #3
Basic earnings per share (EPS)

EPS
SAR

2.70

▲ +118% year-on-year

KPI #4
Dividends per share (DPS)

DPS, net
SAR

1.49

▲ +275% year-on-year

Efficiency

KPI #5
Cost-to-income Ratio

Cost to income ratio
(%)

34.0%

▶ +48 bps year-on-year

Best Customer Experience

KPI #6
Net Promoter Score (NPS)

NPS
(%)

+1%

▲ year-on-year

Best Place to work

KPI #7
Employee Net Promoter Score (ENPS)

ENPS
(%)

+1%

▲ year-on-year

INVESTOR PRESENTATION 1Q 2022

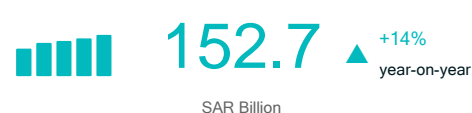
Financial Performance

Solid balance sheet growth and strong recovery in net income

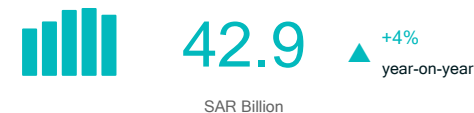
BALANCE SHEET

- High quality loan growth of 14% YoY driven by 14% commercial and 15% consumer lending growth.
- Deposit growth of 13% YoY, maintaining stable headline LTD ratio of 101%.

Loans & Advances



Investments



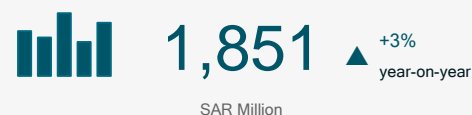
Customers' Deposits



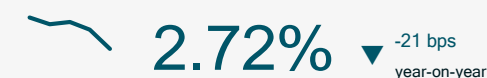
INCOME STATEMENT

- 3% top-line growth from 4% NII growth, despite 21bps margin contraction.
- Net income grew 12% from income growth and lower provisions.

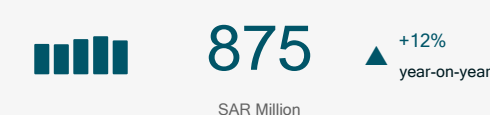
Operating Income



NIM



Net Income



ASSET QUALITY

- Moderating NPL ratio.
- Improving NPL coverage ratio QoQ.
- Lower cost of risk as Covid-19 impact stabilized.

NPL Ratio



NPL Coverage Ratio



Cost of risk



CAPITAL & LIQUIDITY

- Capital & liquidity remain strong and comfortably within regulatory limits.
- Small decline in T1 Ratio from RWA growth and MTM on debt securities and cash flow hedges.

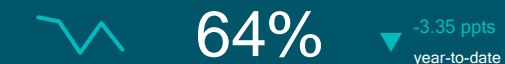
T1 Ratio



LCR



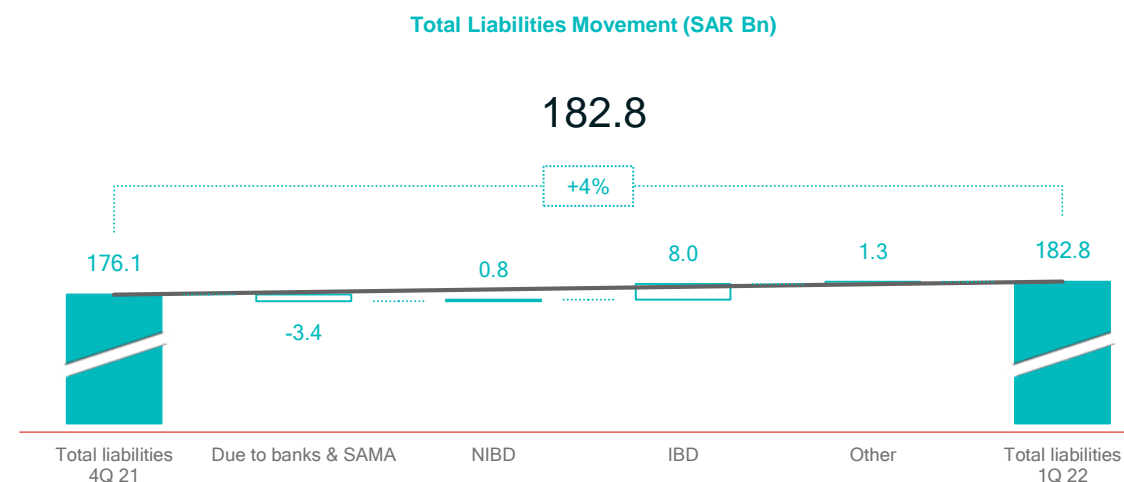
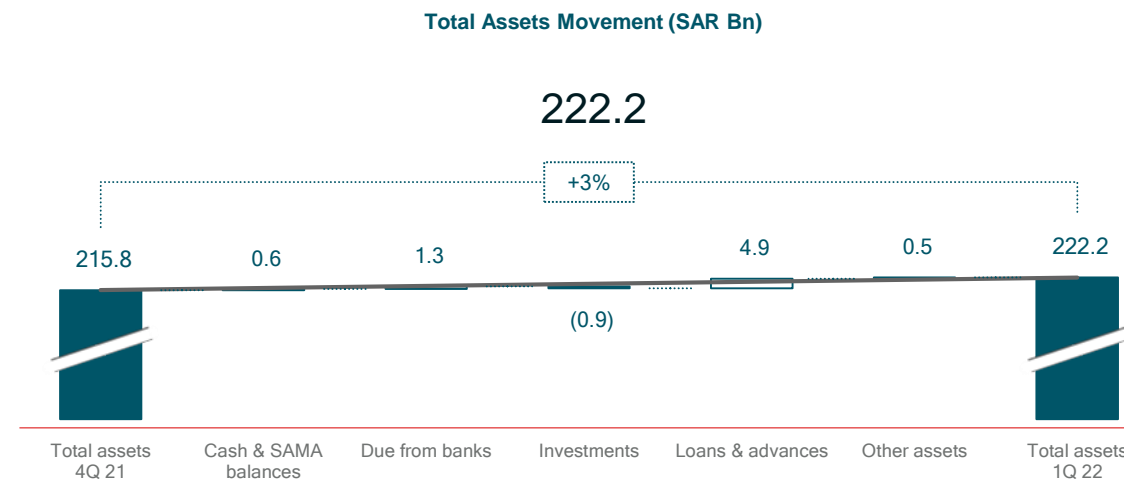
NIBD % of Total Deposits



Solid balance sheet growth from lending

- Growth in total assets of 3% QoQ driven by healthy 3% loan growth.
- Liabilities grew by 4% during 1Q 2022 from 6% deposit growth.

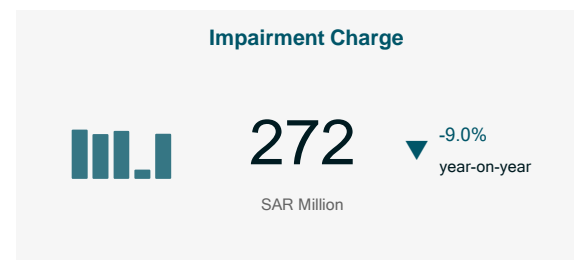
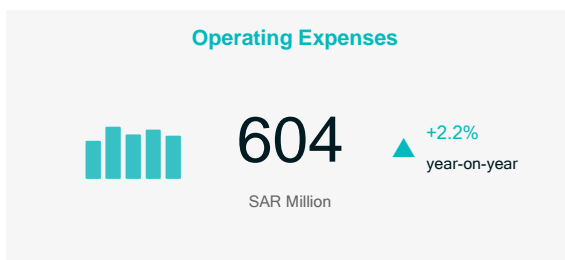
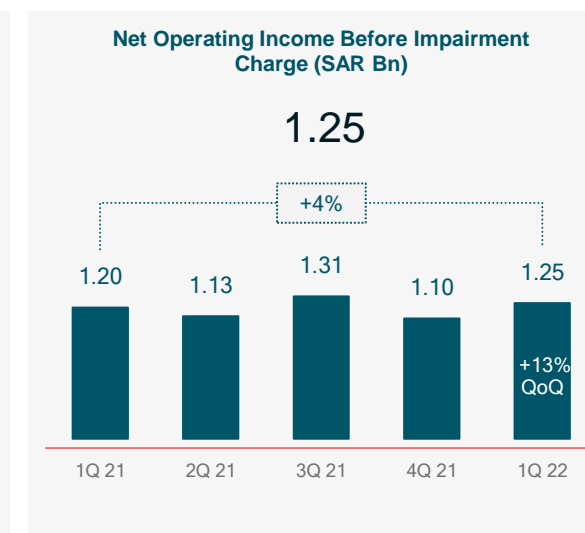
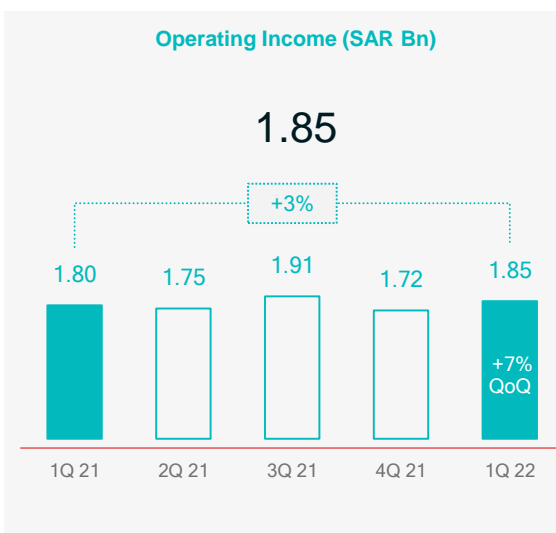
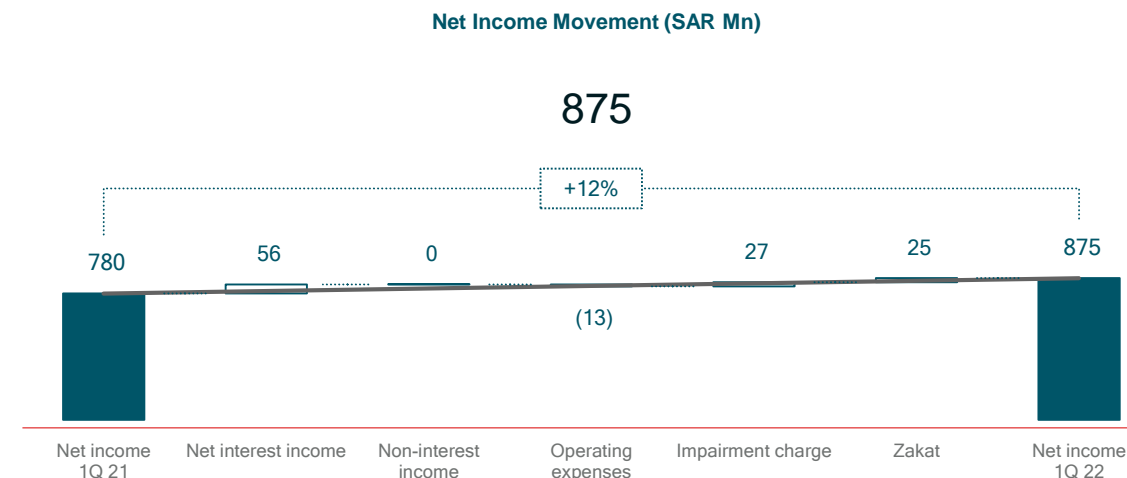
SAR (Mn)	1Q 2022	4Q 2021	Δ%	1Q 2021	Δ%
Cash & SAMA balances	10,373	9,795	+6%	10,678	-3%
Due from banks	6,659	5,324	+25%	5,143	+29%
Investments	42,942	43,858	-2%	41,114	+4%
Loans & advances	152,690	147,813	+3%	134,105	+14%
Other assets	9,547	9,012	+6%	11,194	-15%
Total assets	222,211	215,802	+3%	202,233	+10%
Due to banks & SAMA	20,458	23,854	-14%	18,045	+13%
Customers' deposits	150,759	141,950	+6%	132,987	+13%
Other liabilities	11,566	10,312	+12%	12,003	-4%
Total liabilities	182,783	176,116	+4%	163,035	+12%
Share capital	12,054	12,054	+0%	12,054	+0%
Retained earnings	9,217	8,399	+10%	7,698	+20%
Other	13,157	14,233	-8%	14,447	-9%
Tier 1 Sukuk	5,000	5,000	+0%	5,000	+0%
Total equity	39,428	39,686	-1%	39,198	+1%



Net income grew 12% year-on-year from income growth and lower provisions

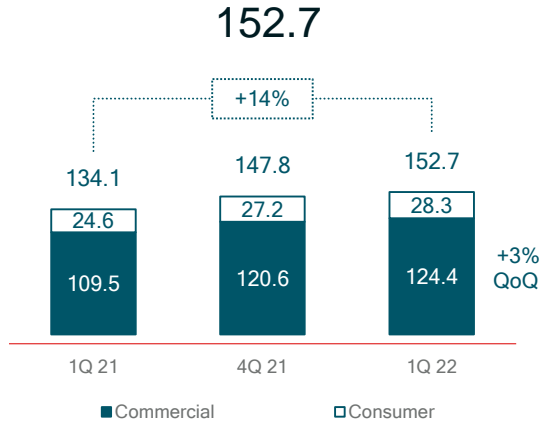
- Net income for 1Q 2022 grew 12% YoY to SAR 875mn from 3% income growth, a 9% decline in impairments, and a 20% drop in zakat, partly offset by a 2% increase in operating expenses.
- Net income declined by 12% QoQ despite 7% income growth as the previous quarter's impairment charge benefited from recoveries mainly related to one exposure.

SAR (Mn)	1Q 2022	4Q 2021	Δ%	1Q 2021	Δ%
Net interest income	1,343	1,332	+1%	1,287	+4%
Non-interest income	508	393	+30%	508	+0%
Operating income	1,851	1,725	+7%	1,796	+3%
Operating expenses	(604)	(620)	-3%	(591)	+2%
Net operating income before impairments	1,247	1,104	+13%	1,204	+4%
Impairment charge	(272)	(45)	+497%	(299)	-9%
Net income before zakat	975	1,059	-8%	905	+8%
Zakat	(101)	(66)	+53%	(126)	-20%
Net income	875	993	-12%	780	+12%

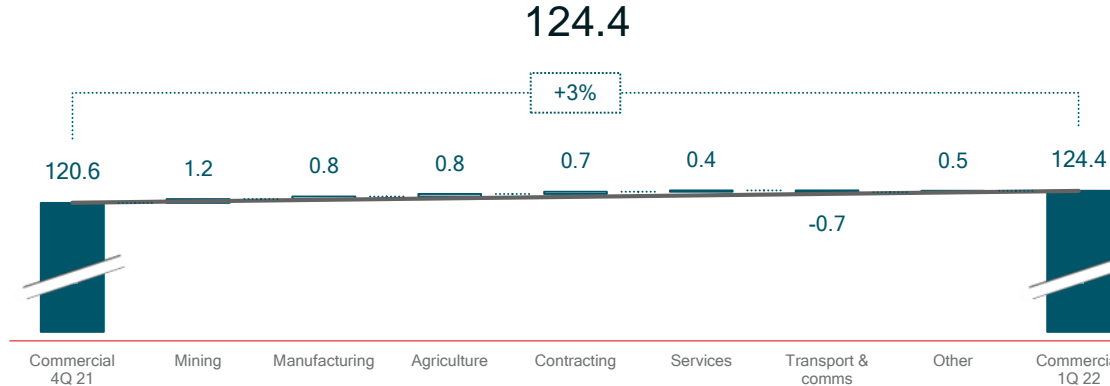


Healthy loan growth in 1Q 2022

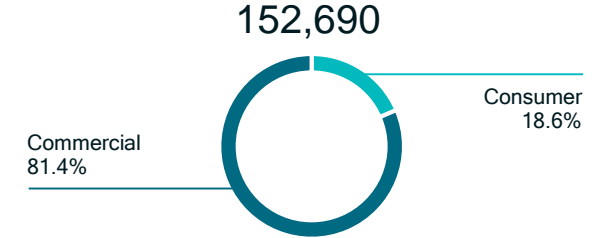
Total Loans & Advances (SAR Bn)



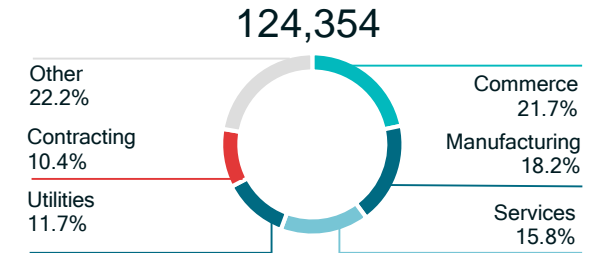
Commercial Loans Movement (SAR Bn)



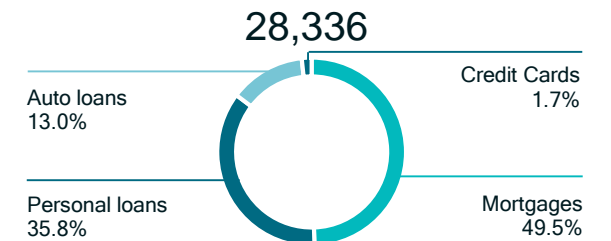
Loans & Advances Composition (SAR Mn)



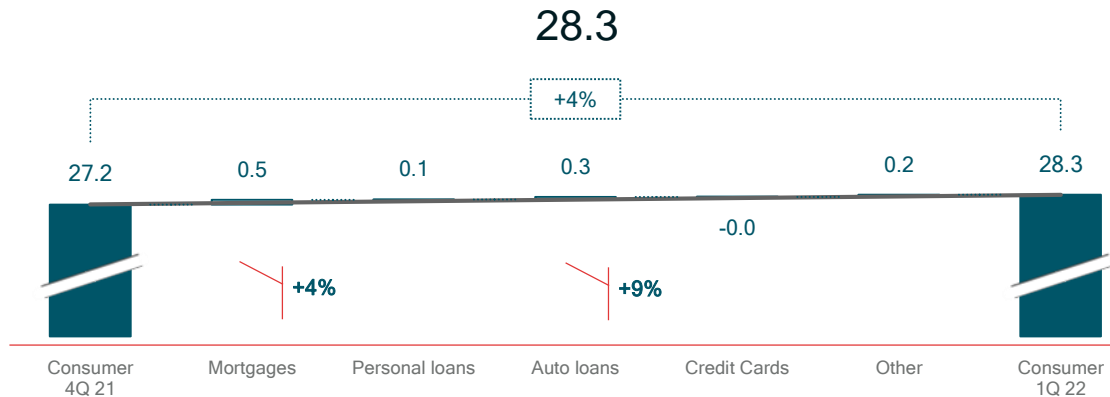
Commercial Loans Composition (SAR Mn)



Consumer Composition (SAR Mn)



Consumer Loans Movement (SAR Bn)

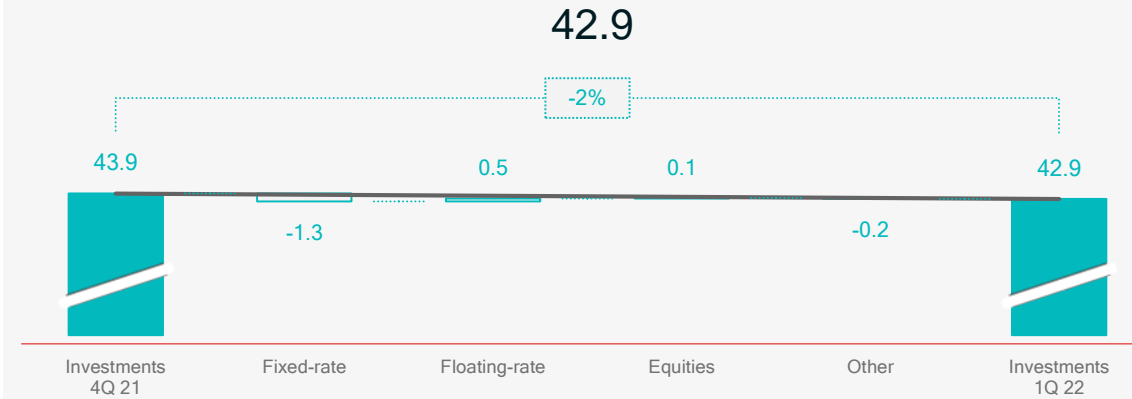


- Total loans & advances grew 3% during 1Q 2022 from both consumer and commercial lending growth.
- Consumer loans grew 4% mainly from 4% QoQ growth in mortgages and 9% growth in auto loans.
- Commercial loans grew 3% during the quarter, which was broad-based across sectors.

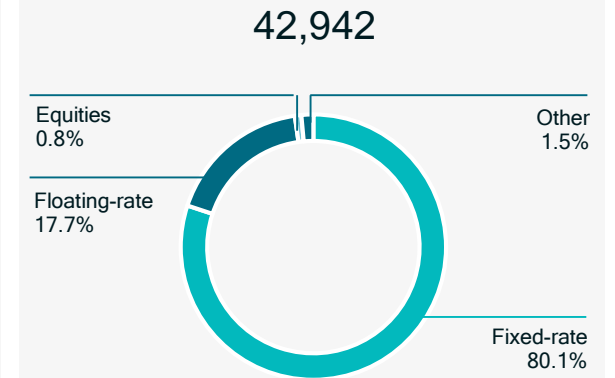
Modest QoQ decline investment portfolio

- Investments declined 2% during 1Q 2022 mainly from maturities.
- The investment portfolio is of high quality with a significant portion being Saudi Government and investment grade.

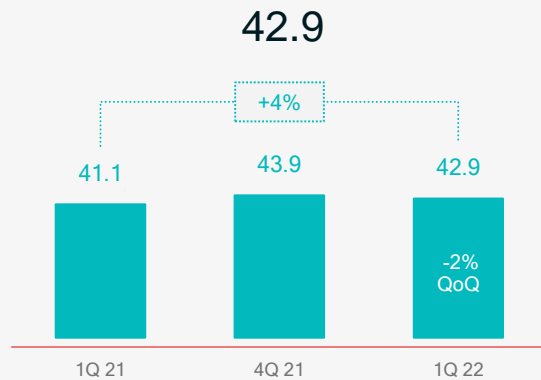
Investments Movement by Type (SAR Bn)



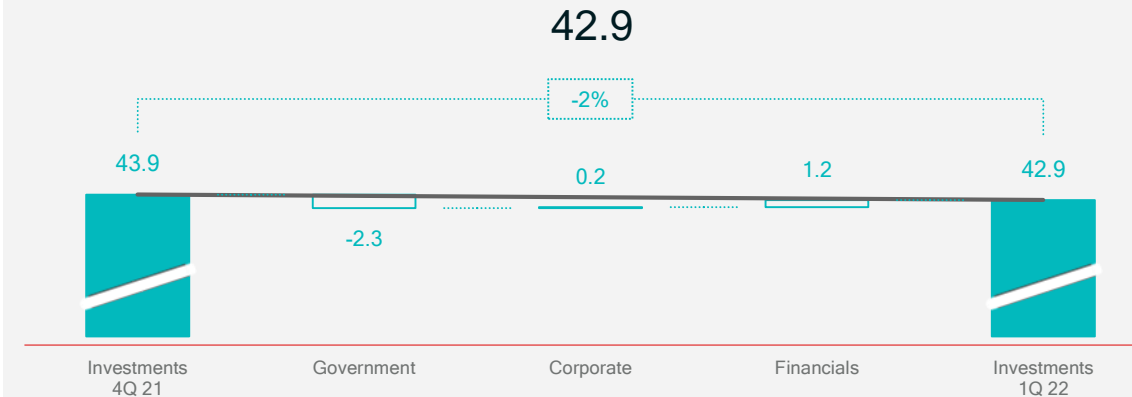
Investments Composition by Type (SAR Mn)



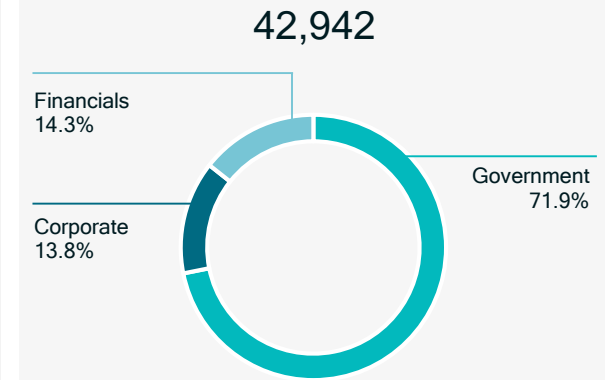
Investments (SAR Bn)



Investments Movement by Sector (SAR Bn)



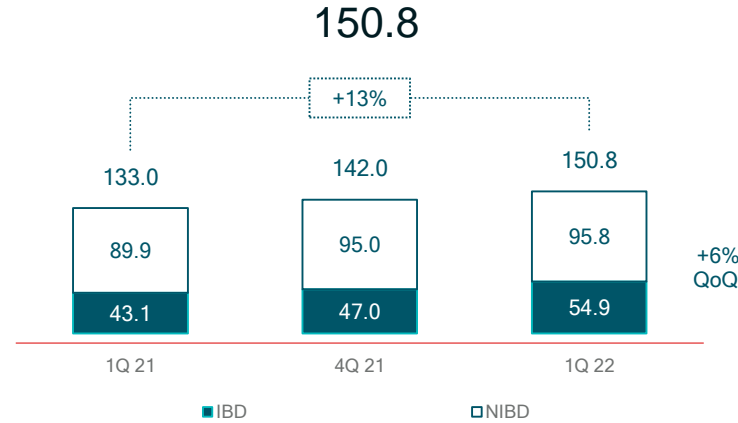
Investments Composition by Sector (SAR Mn)



Solid 6% growth in deposits QoQ, mainly from IBDs

- Deposits grew 6% during 1Q 2022 from higher NIBDs and IBDs.
- NIBD's grew 1% QoQ from 3% growth in Corporate deposits.
- IBD's increased 17% QoQ from 35% growth in high-quality Corporate deposits.
- As at 31 March 2022, 64% of deposits were non-interest bearing.

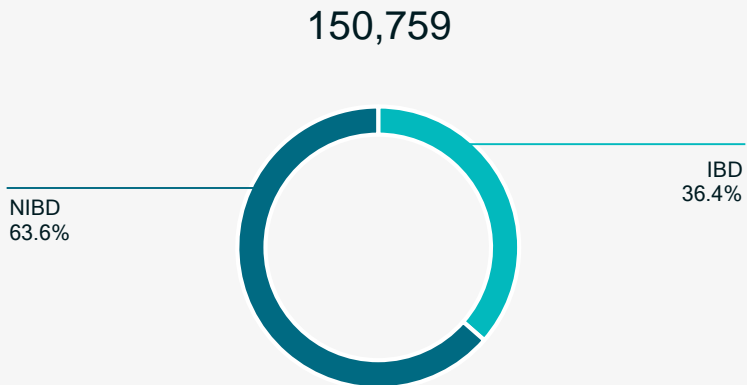
Customers' Deposits (SAR Bn)



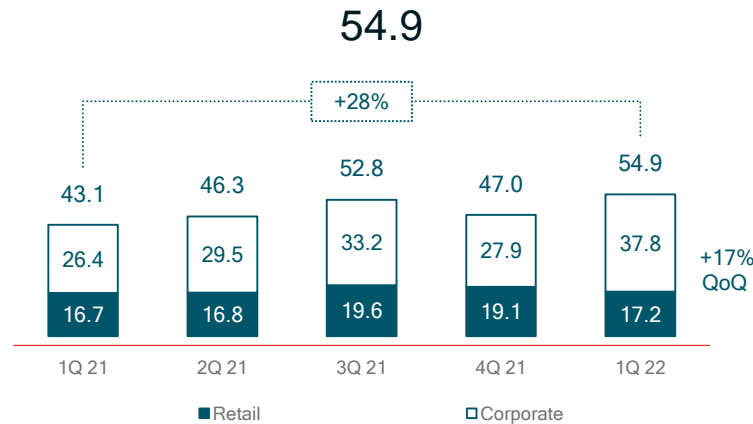
Customers' Deposits Movement (SAR Bn)



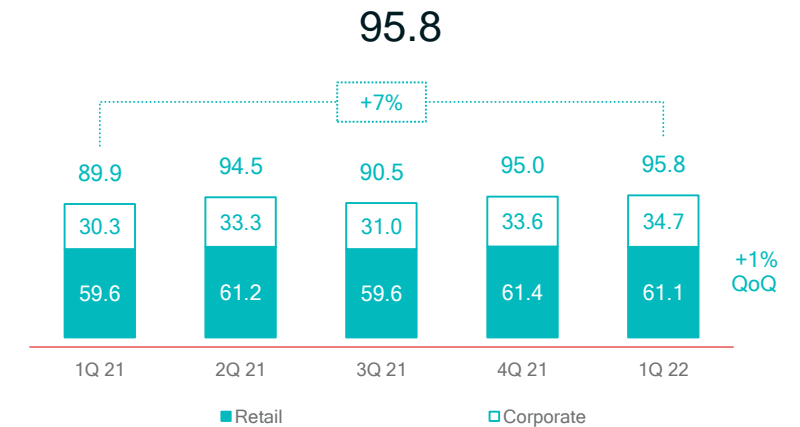
Customers' Deposits Composition (SAR Mn)



Interest Bearing Deposits (SAR Bn)

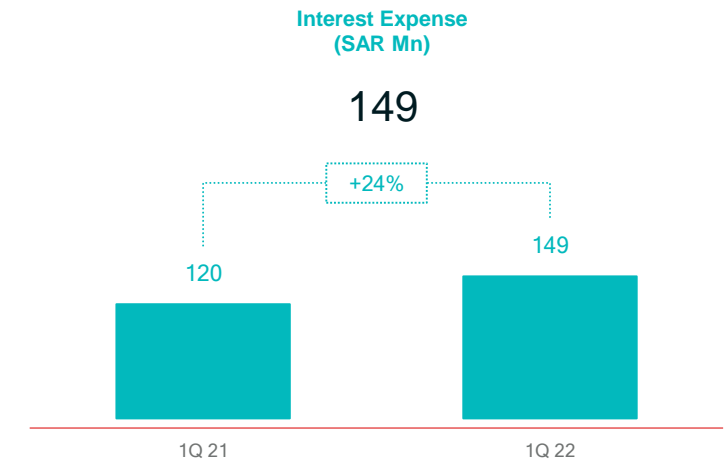
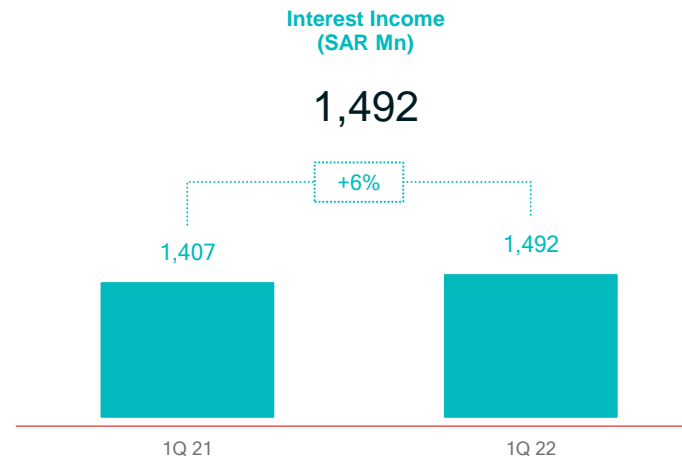
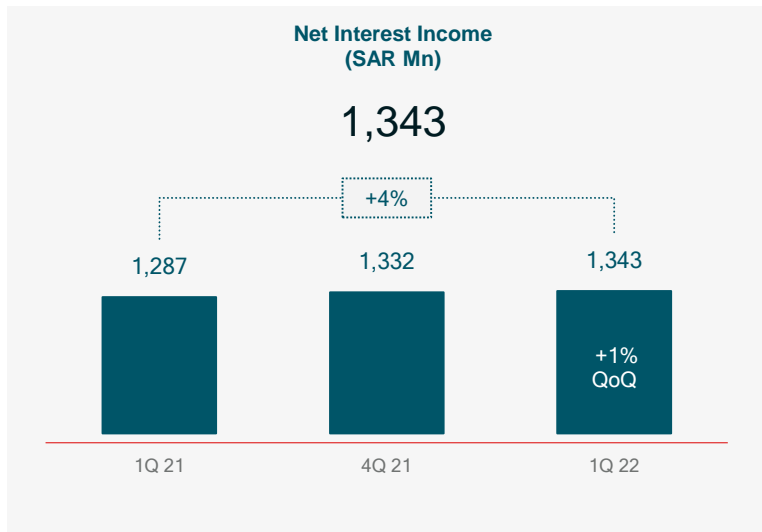
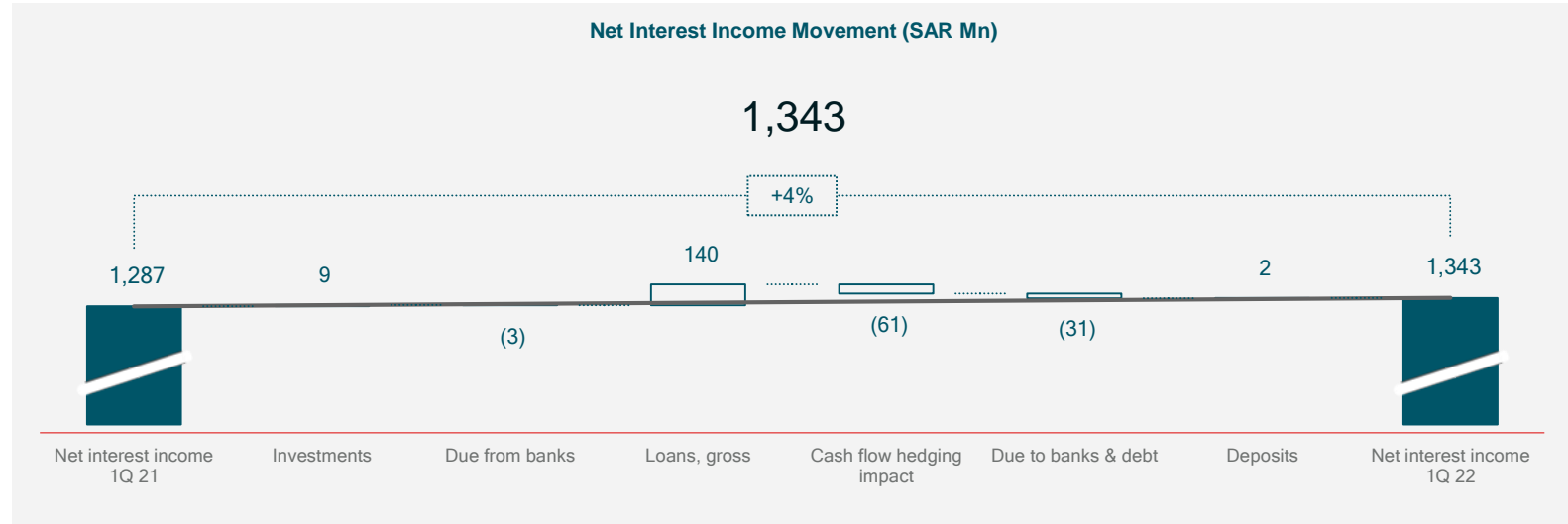


Non Interest Bearing Deposits (SAR Bn)



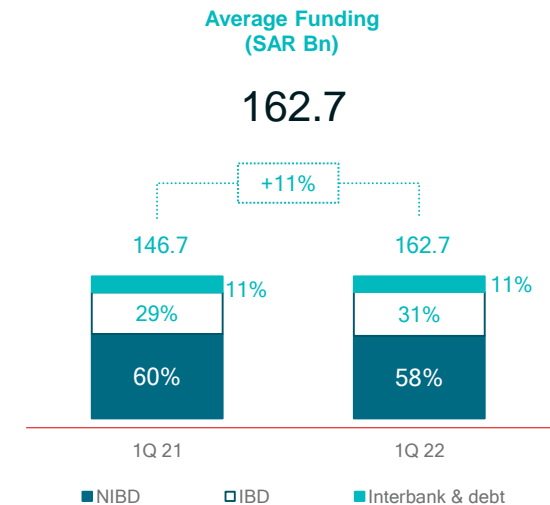
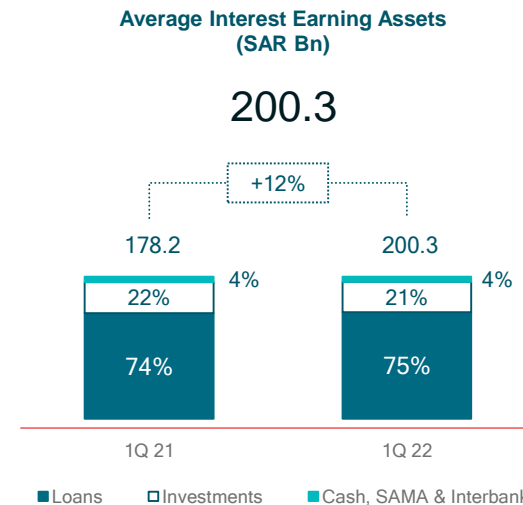
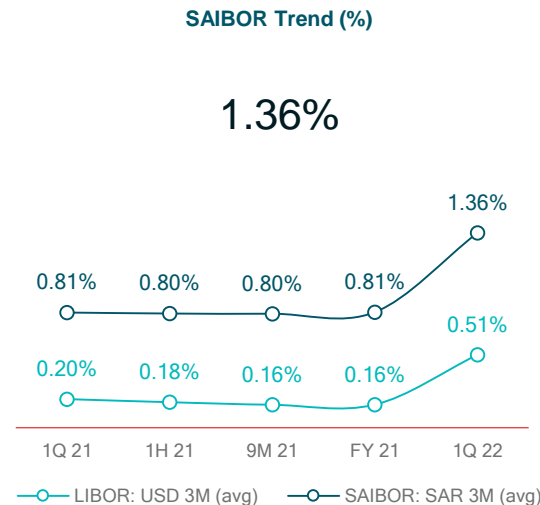
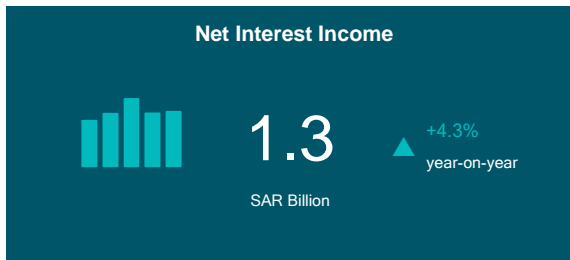
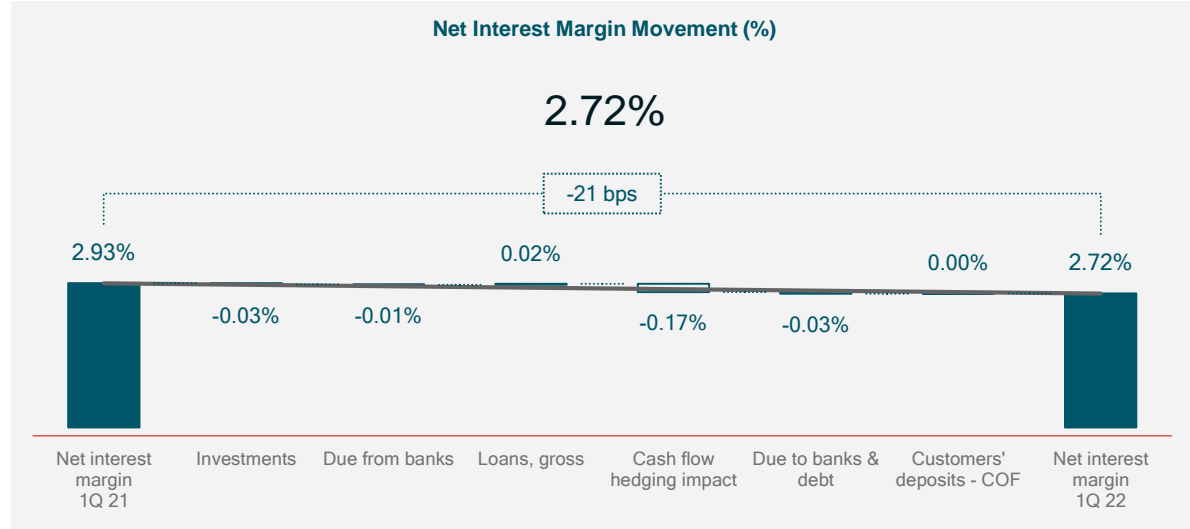
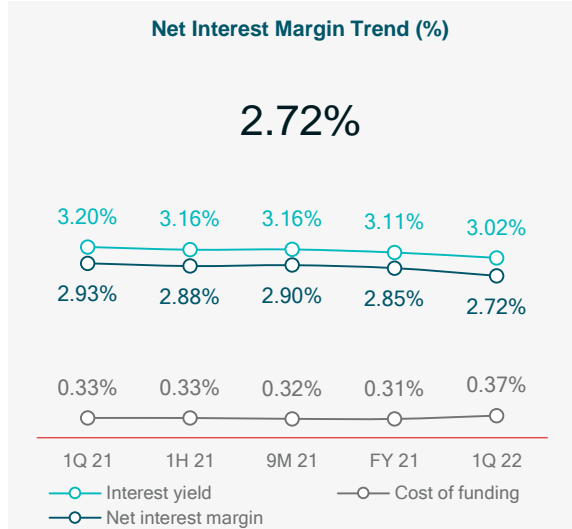
NII growth of 4% as earning assets growth partly offset by margin contraction

- NII for 1Q 2022 grew 4% YoY to SAR 1,343mn on 12% growth in (simple) average earning assets, partly offset by a 21bps margin contraction.
- Interest income rose 6% YoY to SAR 1,492mn in 1Q 2022, while funding costs rose 24% to SAR 149mn.



Negative cash flow hedging impact and higher interbank funding costs driving YoY margin compression

- While the YTD NIM gradually declined over the past 4 quarters, the quarterly NIM has stabilized in 1Q 2022 at 272bps, 2bps above 4Q 2021.
- Monthly NIM shows a positive trend since the start of the year, driven by rising rates in combination with BSF's short-term balance sheet structure and repricing efforts.
- Funding costs increased by 4bps YoY to 0.37% in 1Q 2022.

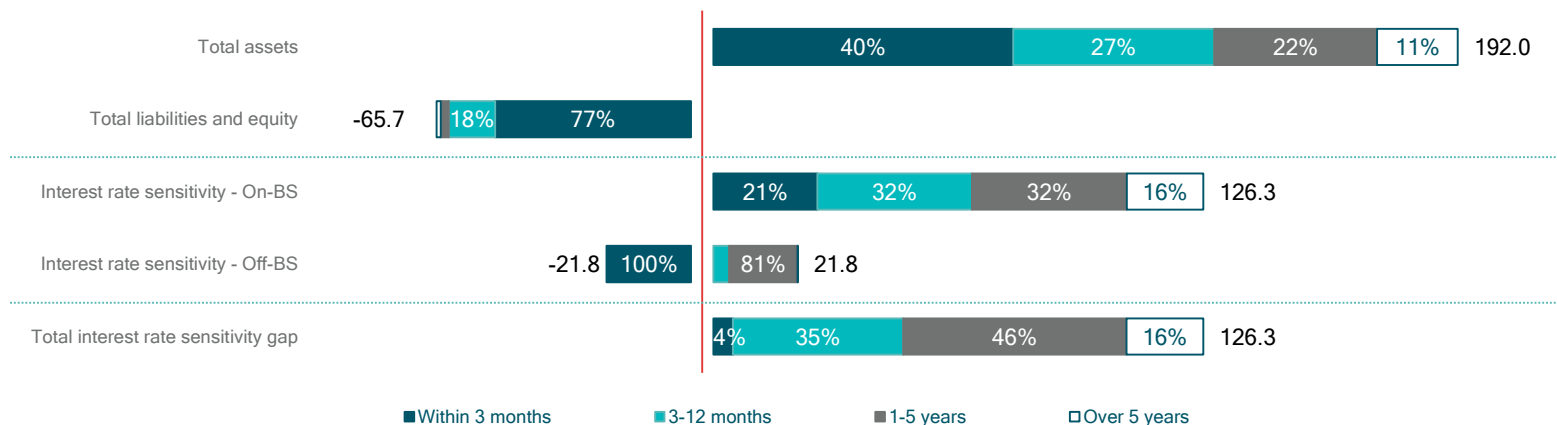


Note: The calculation basis for NIM was amended during the quarter for: (1) annualization factors based on actual number of days per quarter (rather than number of months per quarter) and (2) average balances calculated based on monthly spot balances (rather than quarterly spot balances); comparative periods have been restated accordingly.

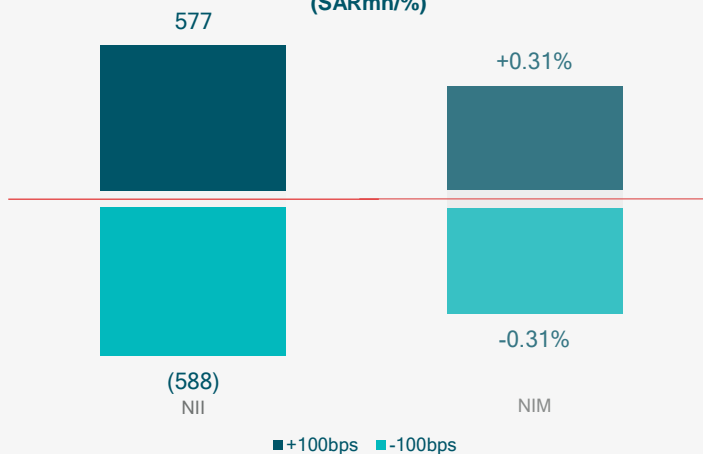
BSF is positively positioned for a rising rate environment

- BSF estimates one-year NIM sensitivity of 100bps rate rise at +31bps or +SAR 577mn in net interest income.
- This reflects the positive total interest rate sensitivity gap of SAR 48.9bn as at 31 December 2021 (i.e. 38.7% of SAR 126.3bn maturing or re-pricing within 12 months).
- Historically, the impact of the cash flow hedge swaps was greater when rates declined compared to when rates rose.
- The notional value of cash flow hedge swaps has declined over time to 13% of AIEA in 1Q 2022.

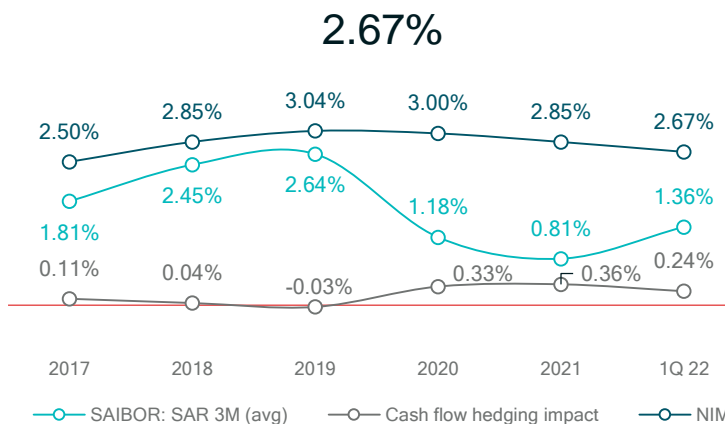
Exposure to Interest Rate Risk as at 31 December 2021 (SAR Bn)



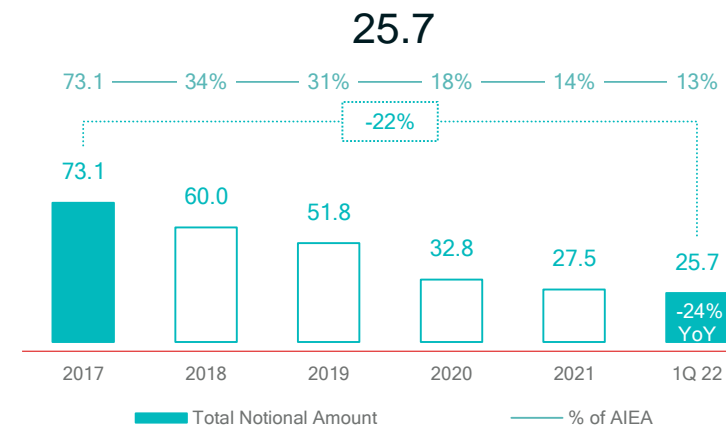
Impact of 100bps Rate Change as at 31 December 2021 (SARmn/%)



NIM, Rates and CFH Impact Trends (%)



Cash Flow Hedges Swaps (SAR Bn)



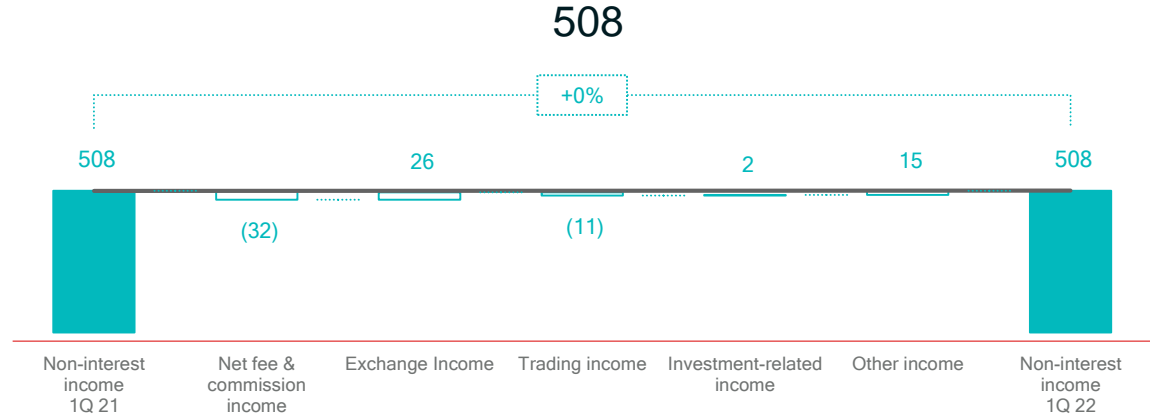
Note: Exposure to interest rate risk is shown in time buckets based on the earliest of first re-pricing date and contractual maturity; Interest rate sensitivity assumes 100bps parallel change in both SAR and USD rates.

Non-interest income was stable YoY

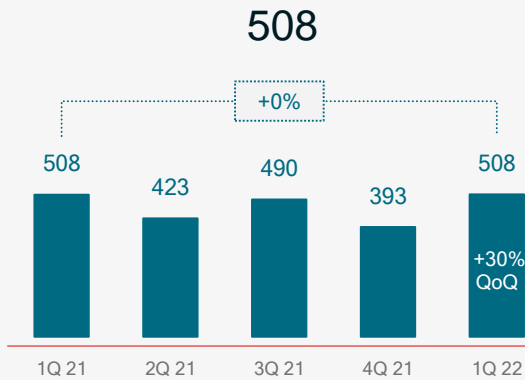
- Non-interest income for 1Q 2022 was stable YoY at SAR 508mn as improved exchange and other income was offset by lower net fee & commission income and a 14% reduction in trading income.
- Net fee & commission income dropped 9% YoY to SAR 306mn in 1Q 2022 from lower market-driven brokerage and lending fee income, partly offset by higher net card fees.
- Non-interest income increased 30% QoQ from higher trading and fee & commission income.

SAR (Mn)	1Q 2022	4Q 2021	Δ%	1Q 2021	Δ%
Fee & commission income	427	412	+4%	479	-11%
Fee & commission expenses	(121)	(125)	-3%	(141)	-14%
Net fee & commission income	306	287	+7%	338	-9%
Exchange Income	99	93	+7%	73	+35%
Trading income	66	(12)	+662%	78	-14%
Banking-related income	472	368	+28%	489	-3%
Investment-related income	5	6	-8%	3	+63%
Other income	31	19	+65%	16	+96%
Non-interest income	508	393	+30%	508	+0%

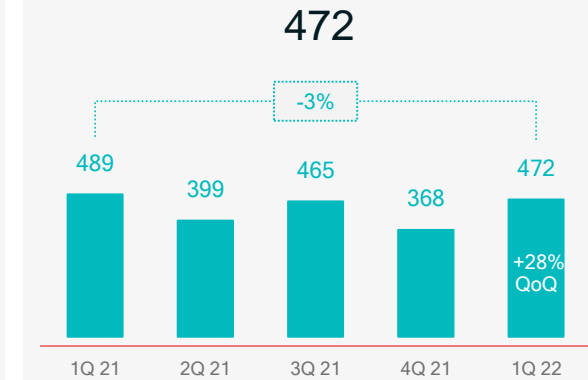
Non-Interest Income Movement (SAR Mn)



Non-Interest Income (SAR Mn)



Banking-Related Income (SAR Mn)



Lending Fees



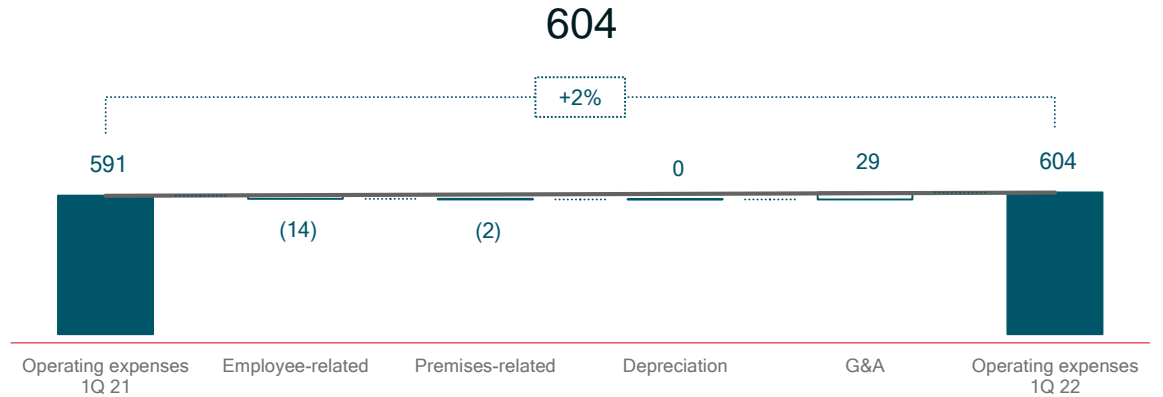
Brokerage & Asset Management Income



Disciplined cost control limiting operating expenses growth to 2%

- Operating expenses increased 2% YoY to SAR 604mn in 1Q 2022 as higher G&A expenses were partly offset by employee-related cost savings.
- The cost to income ratio improved to 32.6% in 1Q 2022 from 34.0% in 4Q 2021.
- Relative to the previous quarter, operating expenses declined 3%.

Operating Expenses Movement (SAR Mn)



Employee-Related



329

SAR Million

-4.1%
year-on-year

G&A



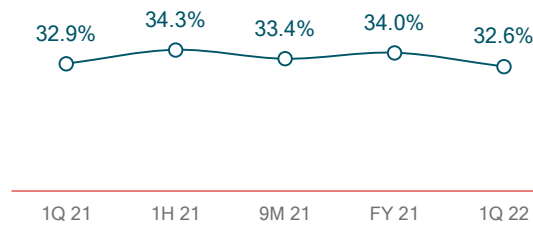
207

SAR Million

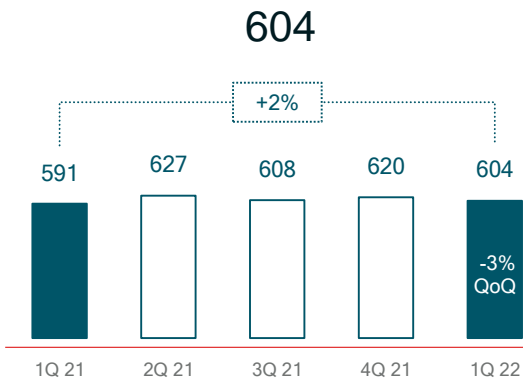
+16.2%
year-on-year

Cost To Income Ratio (%)

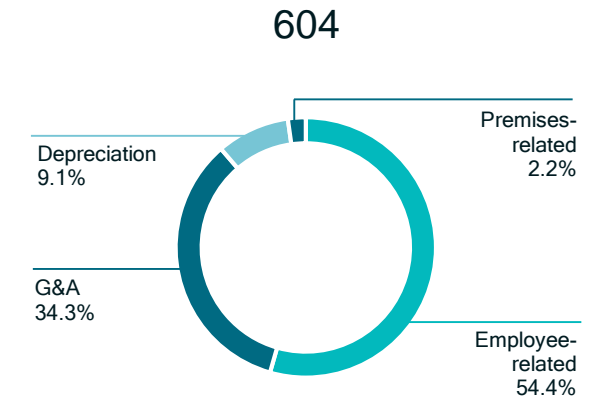
32.6%



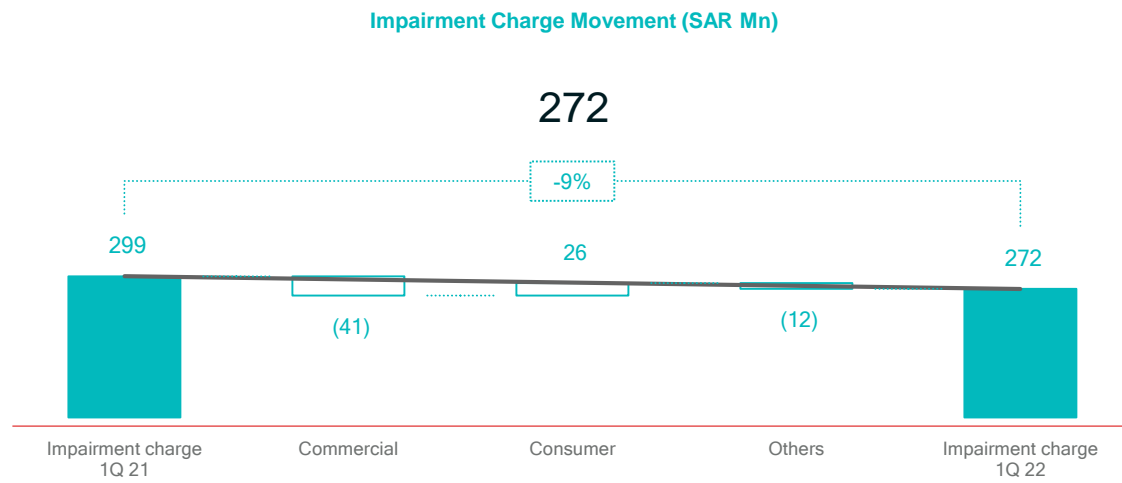
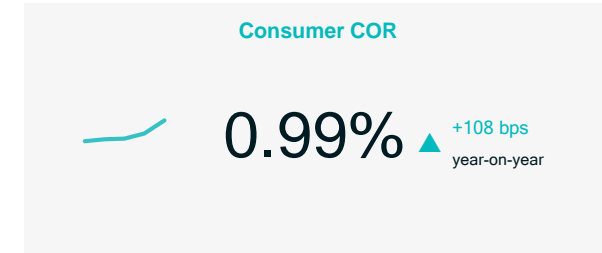
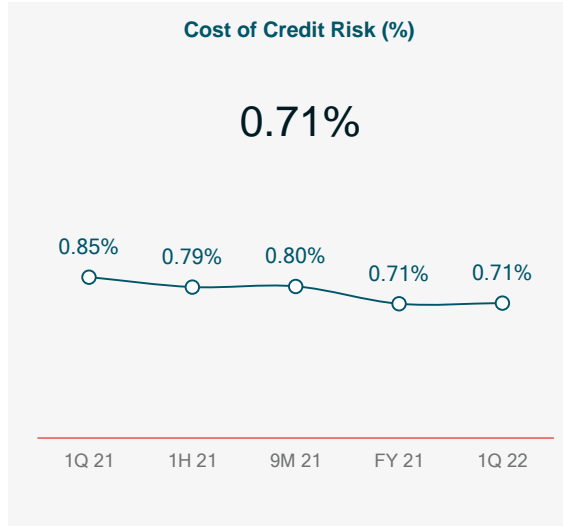
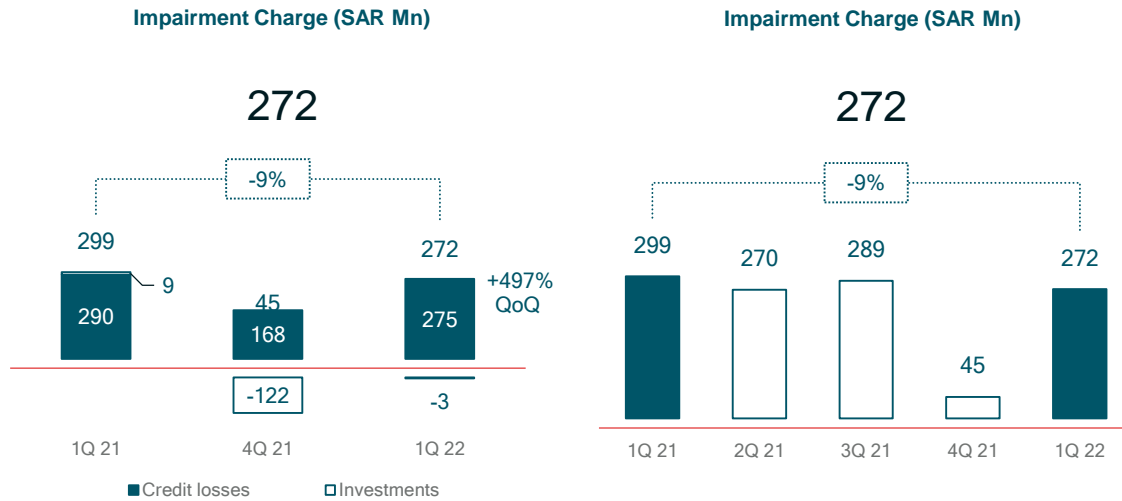
Operating Expenses (SAR Mn)



1Q 22 Operating Expenses Composition (SAR Mn)



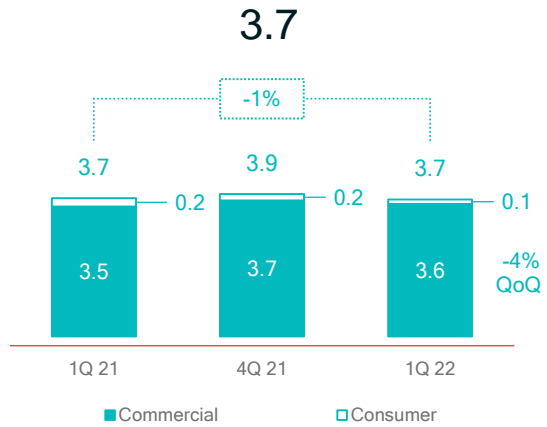
Moderation in impairment charge and stable cost of risk



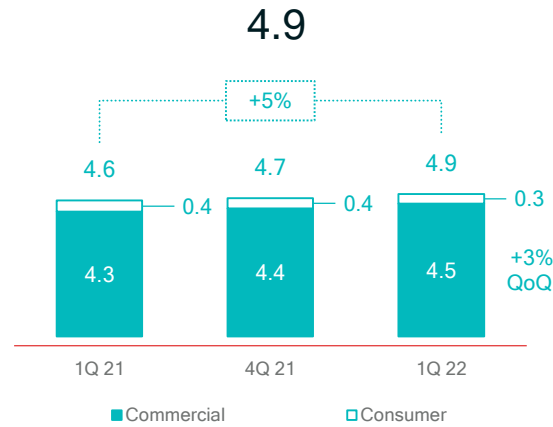
- The total impairment charge for 1Q 2022 moderated 9% YoY to SAR 272mn, but increased QoQ as as the previous quarter’s impairment charge benefited from recoveries mainly related to one exposure.

NPL ratio and coverage improved during 1Q 2022

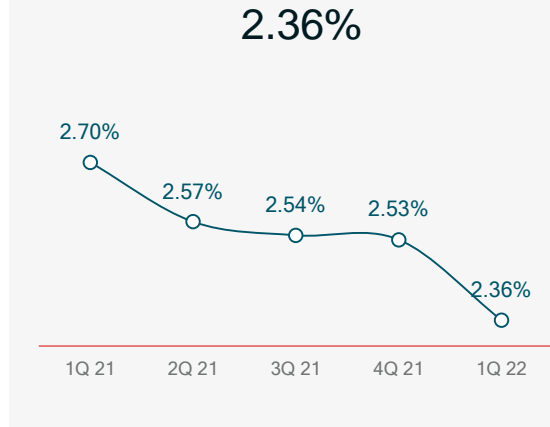
Non Performing Loans & Advances (SAR Bn)



Allowance For Impairment (SAR Bn)



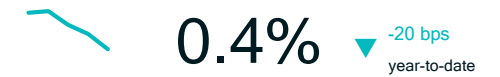
NPL Ratio (%)



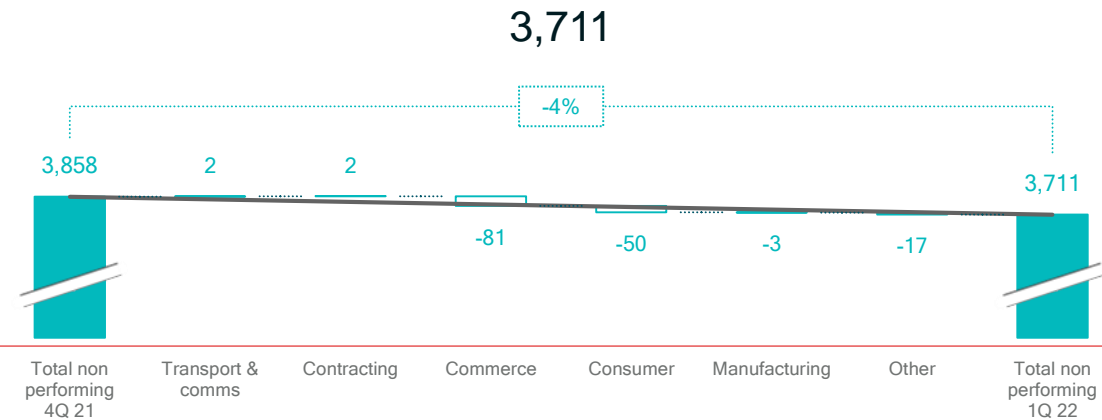
Commercial NPL Ratio (%)



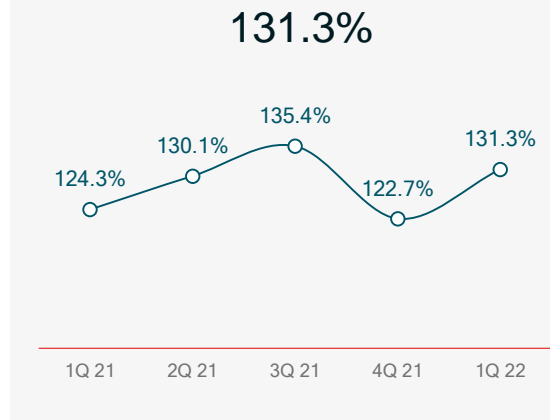
Consumer NPL Ratio (%)



Total Non Performing Movement (SAR Mn)



NPL Coverage Ratio (%)



Commercial NPL Coverage (%)



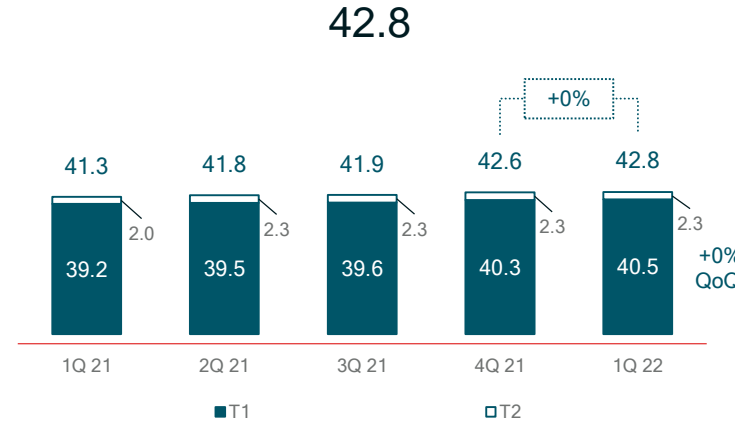
Consumer NPL Coverage (%)



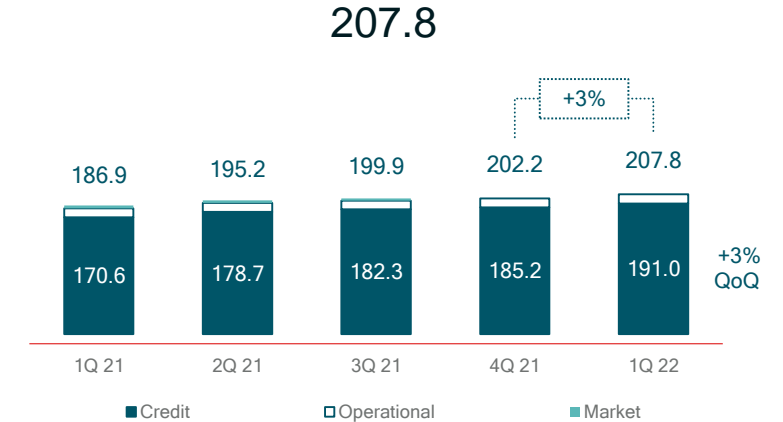
Capital ratios modestly declined during 1Q 2022 from negative MTM on debt securities and cash flow hedges, and growth in RWAs

- Total capital was stable at SAR 42.8bn during 1Q 2022 as net income generation was offset by negative MTM on debt securities and cash flow hedges in comprehensive income.
- RWAs increased 3% during 1Q 2022 to SAR 207.8bn.
- CAR was 20.59% and the Tier 1 ratio was 19.48% as at 31 March 2022.

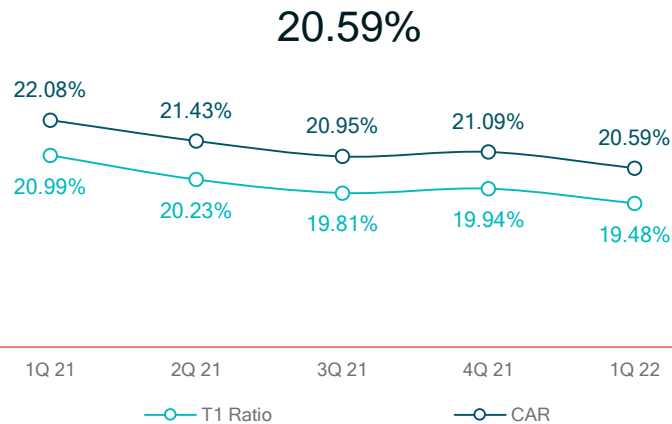
Total Capital (SAR Bn)



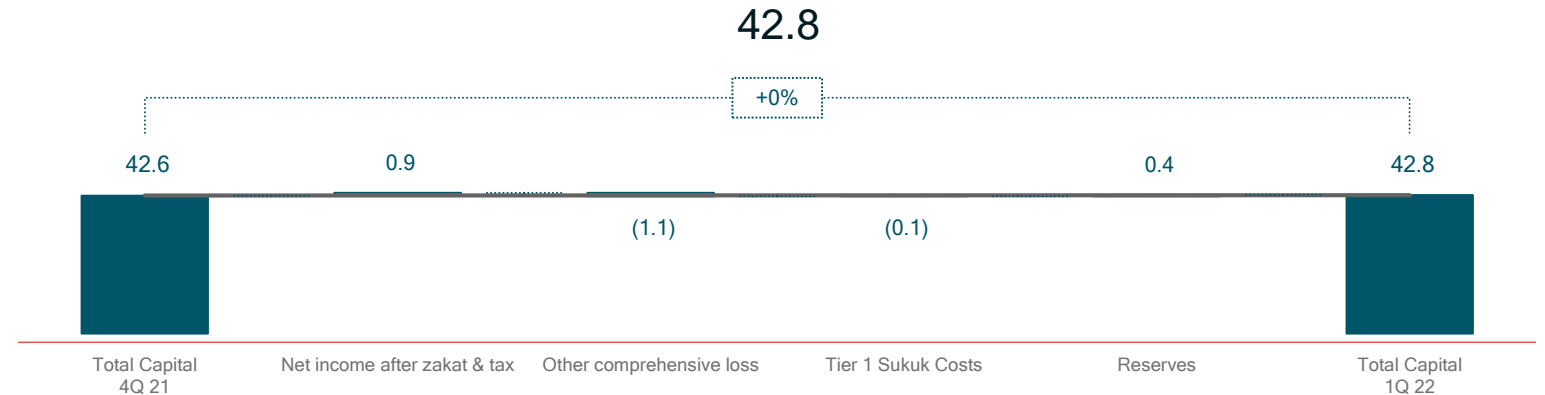
RWA (SAR Bn)



CAR (%)



Total Capital Movement (SAR Bn)

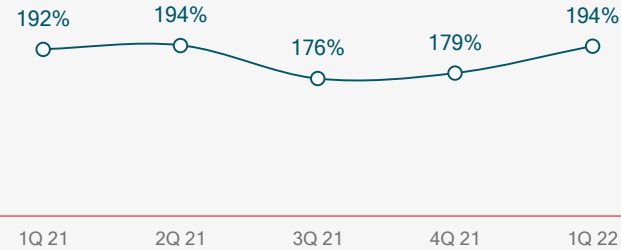


Liquidity remains strong and comfortably within regulatory limits

- NSFR was 119% as at 31 March 2022.
- LCR improved by 15ppts during 1Q 2022 to a comfortable level of 194%.
- The bank continues to manage the LTD ratio for optimum efficiency in cost of funding, while maintaining the SAMA regulatory ratio, which was 84.9% as at 31 March 2022, within required levels.

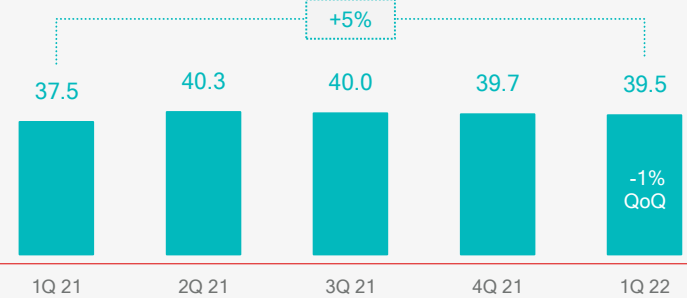
LCR Average (%)

194%



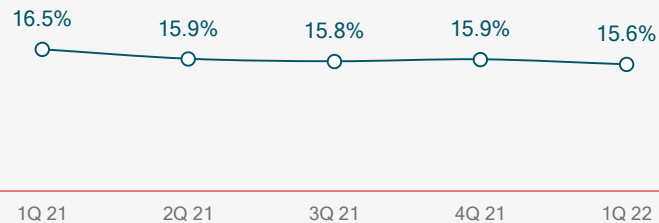
HQLA (SAR Bn)

39.5



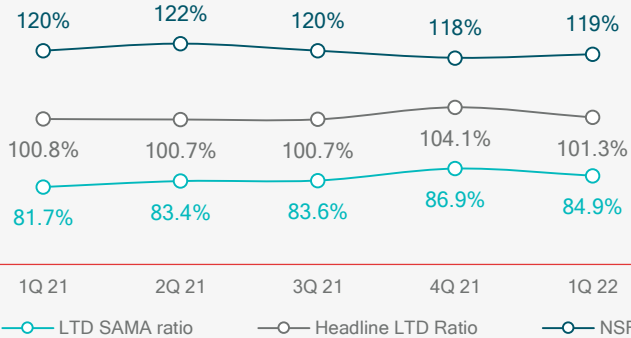
Leverage ratio (%)

15.6%



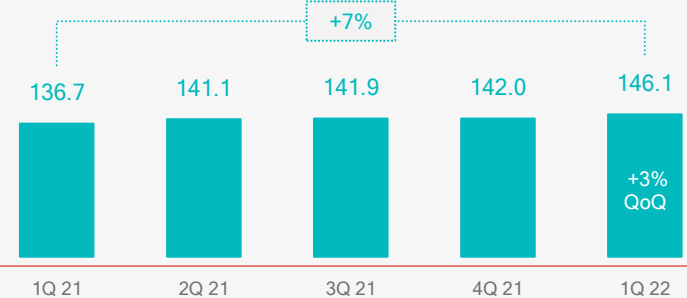
NSFR & LTD Ratios (%)

119%



Available Stable Funding (SAR Bn)

146.1



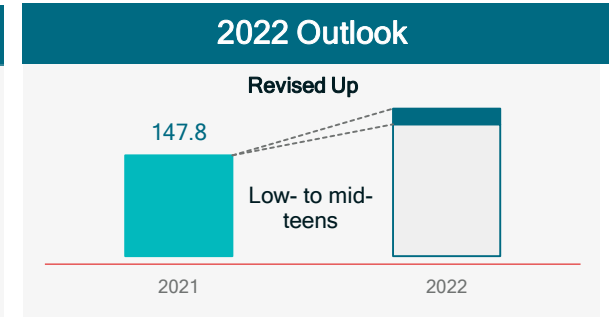
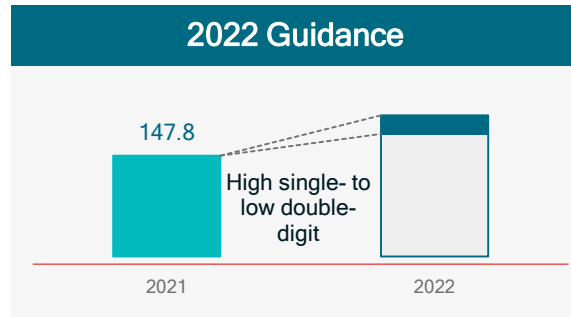
INVESTOR PRESENTATION 1Q 2022

Outlook and Guidance

Healthy outlook for 2022 on expected solid loan growth and NIM expansion

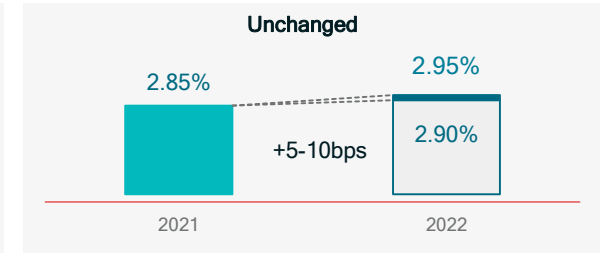
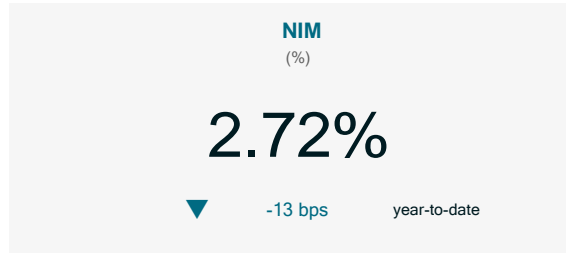
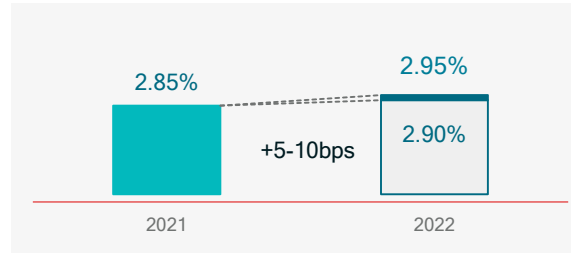
LOANS & ADVANCES, NET

- 1Q 2022 growth of 14% YoY.
- Balanced growth of consumer and commercial lending expected in 2022.



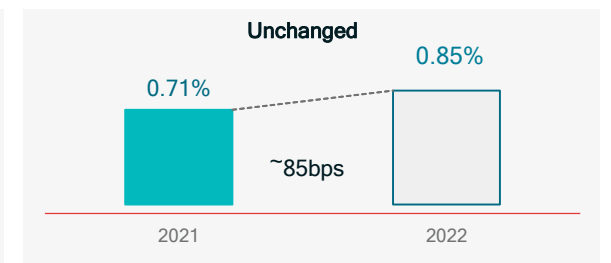
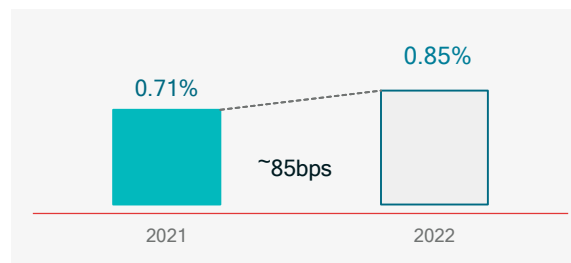
NET INTEREST MARGIN

- NIM declined 13bps YTD.
- 2022 NIM expected to rise +5-10bps subject to timing of rate rises and end of Government support measures.



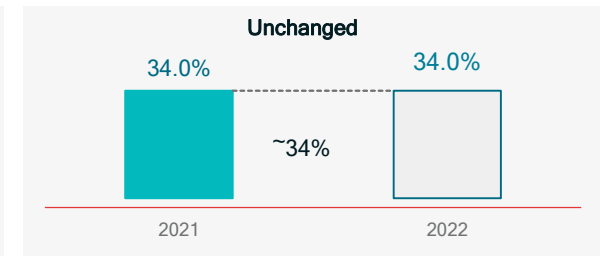
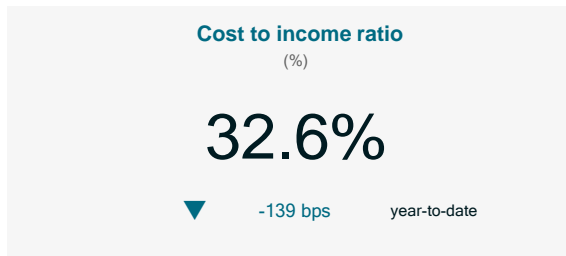
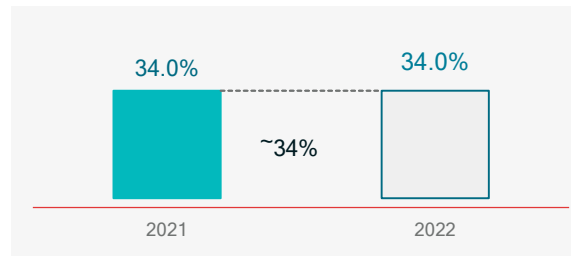
COST OF RISK

- Cost of risk of 71bps in 1Q 2022.
- Cost of risk for 2022 expected be around 85bps.



COST TO INCOME RATIO

- 1Q 2022 CI-ratio was 32.6%.
- Expect CI-ratio of circa 34% for 2022.

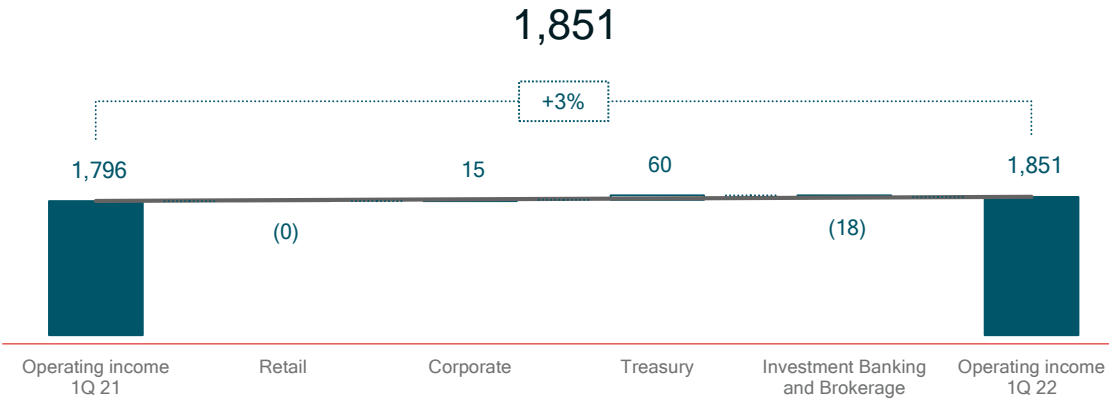


INVESTOR PRESENTATION 1Q 2022

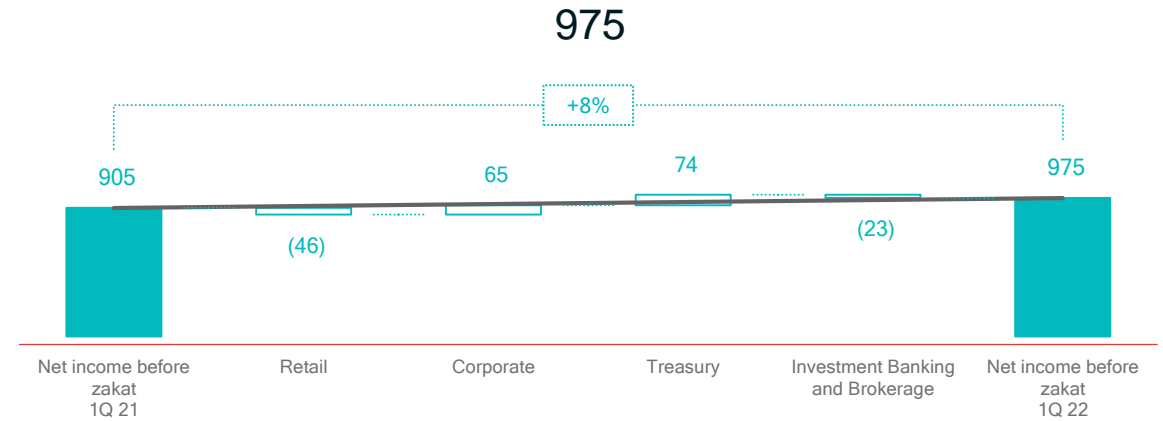
Segmental Performance

Profitability boosted by growth in Corporate and Treasury

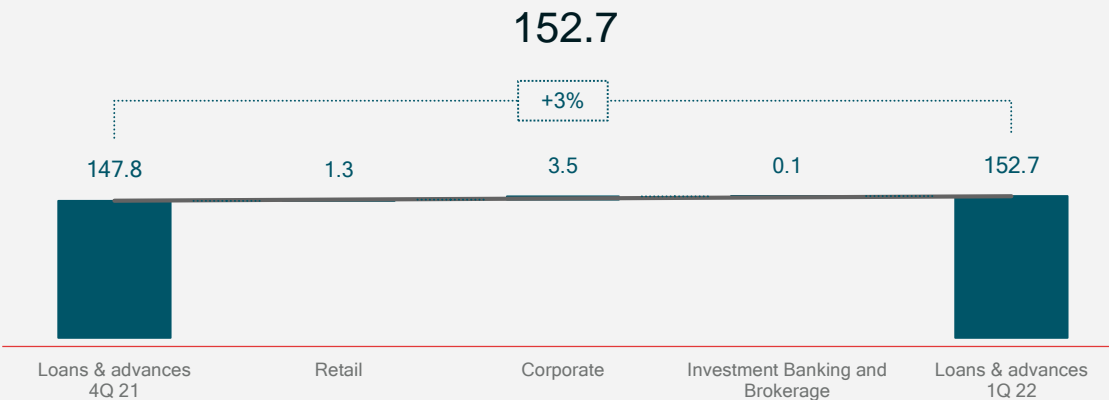
Operating Income Movement (SAR Mn)



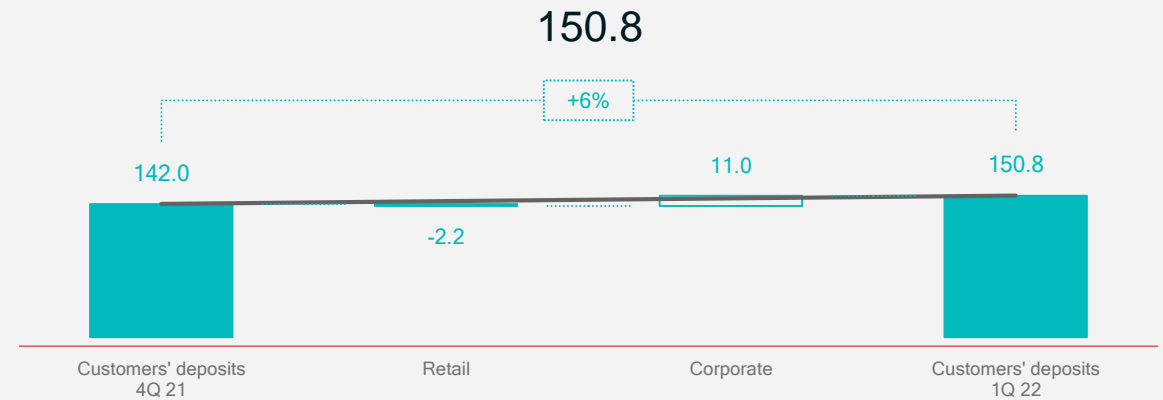
Net Income Before Zakat Movement (SAR Mn)



Loans & Advances Movement (SAR Bn)

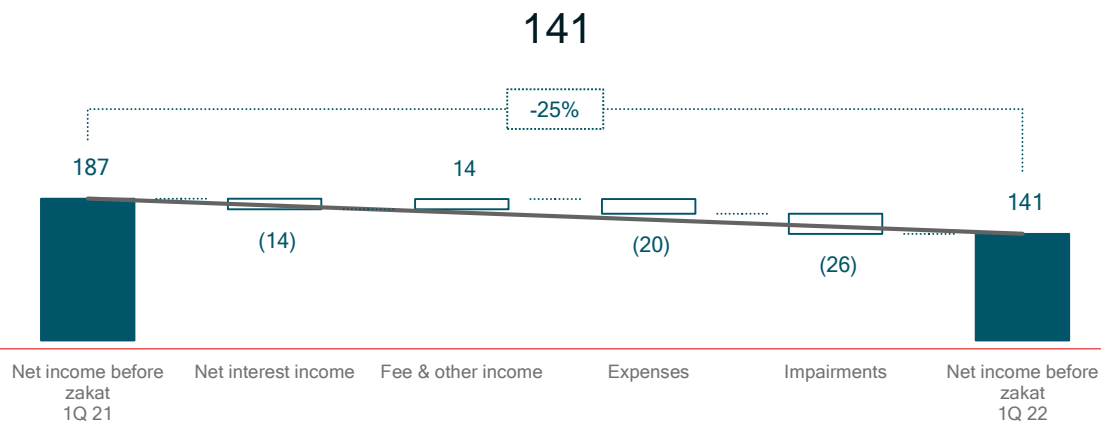


Customers' Deposits Movement (SAR Bn)

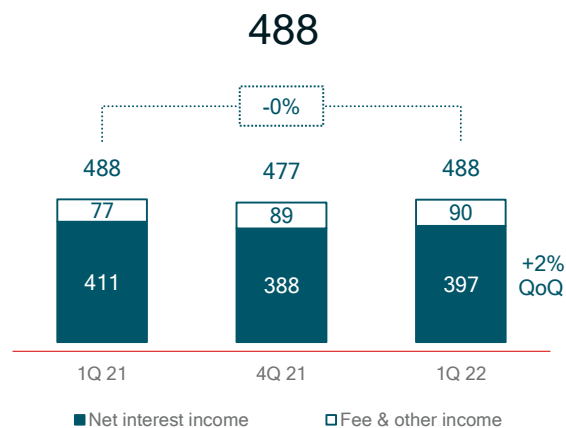


Lower profits YoY from higher operating and risk costs

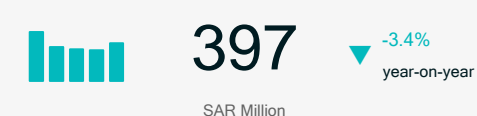
Net Income Before Zakat Movement (SAR Mn)



Total Operating Income (SAR Mn)



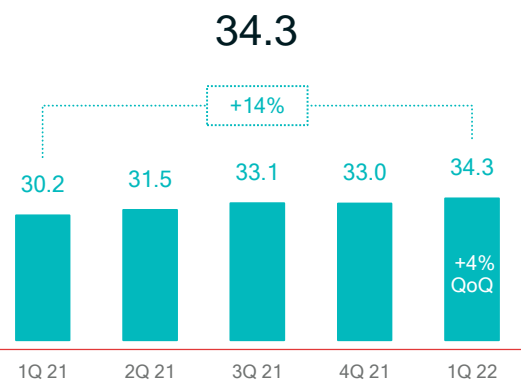
Net Interest Income



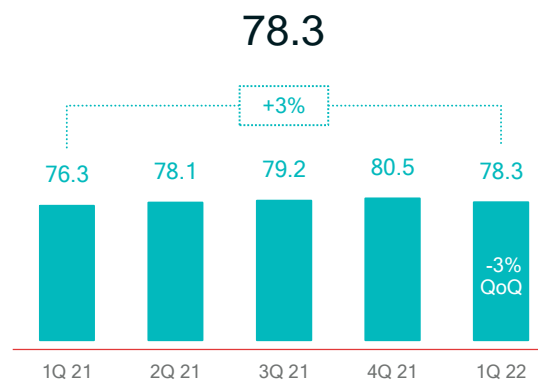
Fee & other income



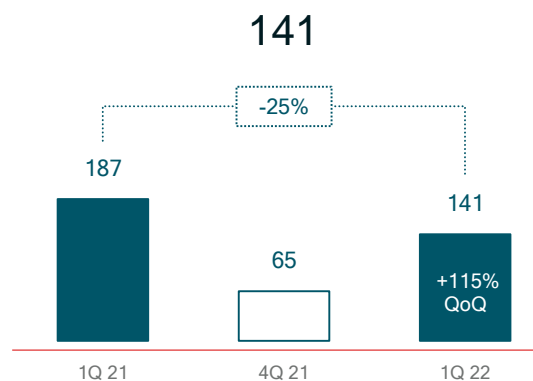
Retail Loans (SAR Bn)



Retail Deposits (SAR Bn)



Net Income Before Zakat (SAR Mn)



Expenses

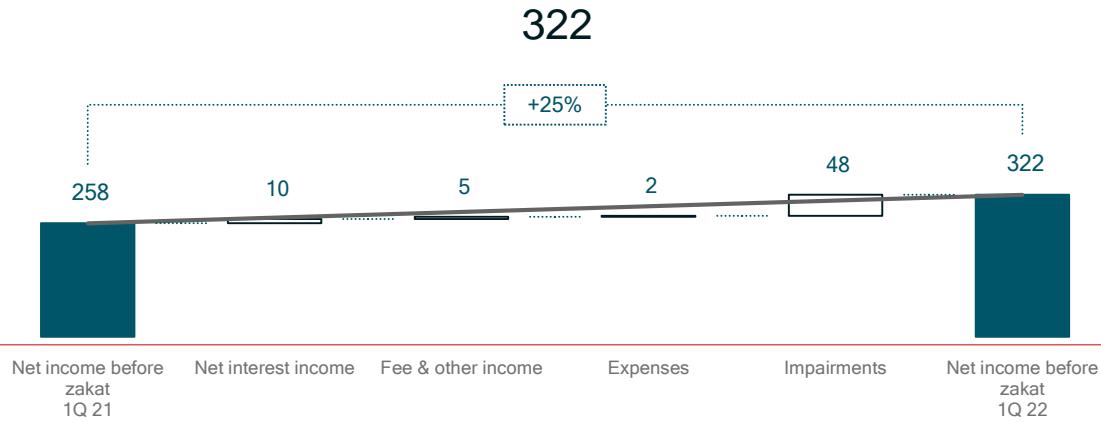


Impairments

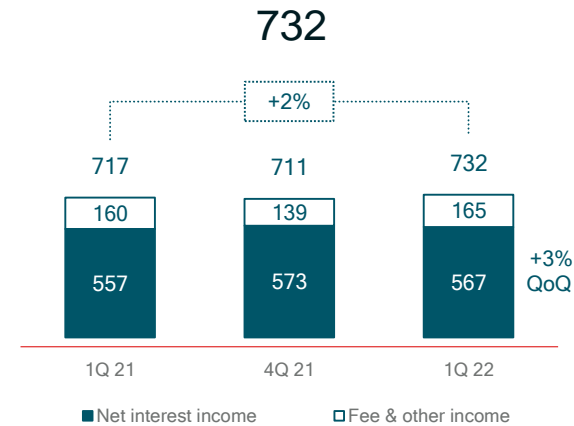


Lower impairments drive growth in Corporate profitability

Net Income Before Zakat Movement (SAR Mn)



Total Operating Income (SAR Mn)



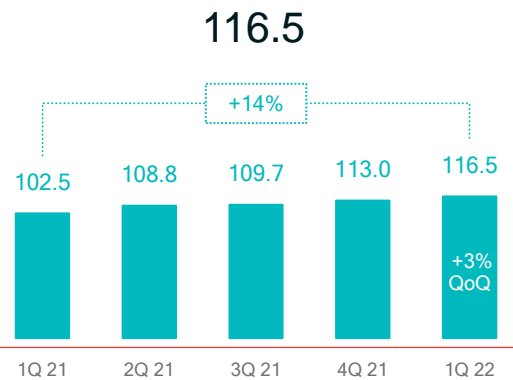
Net Interest Income



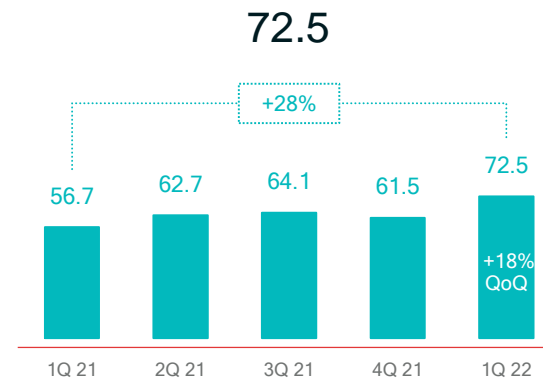
Fee & other income



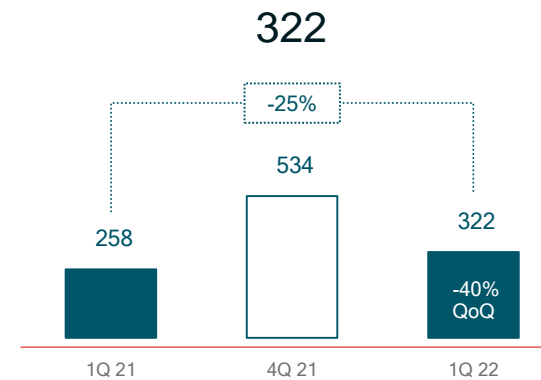
Corporate Loans (SAR Bn)



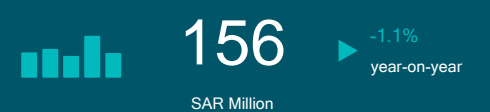
Corporate Deposits (SAR Bn)



Net Income Before Zakat (SAR Mn)



Expenses

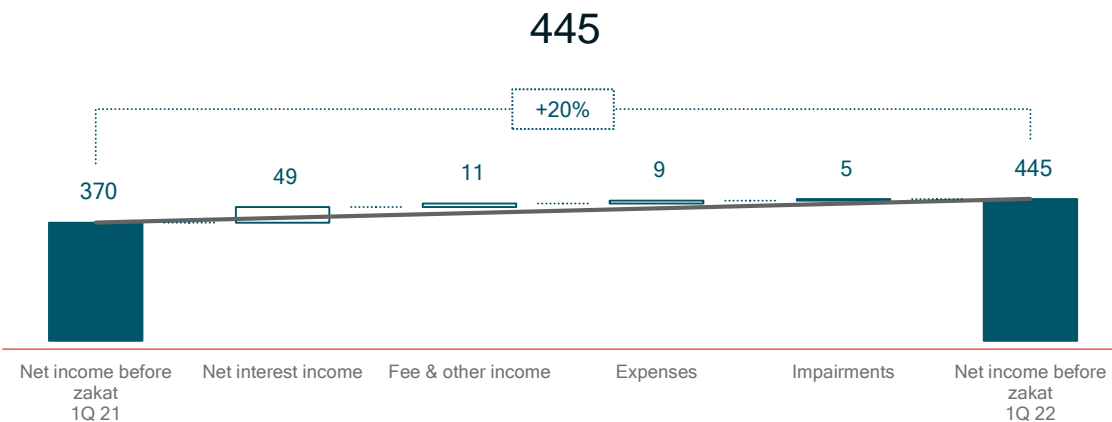


Impairments

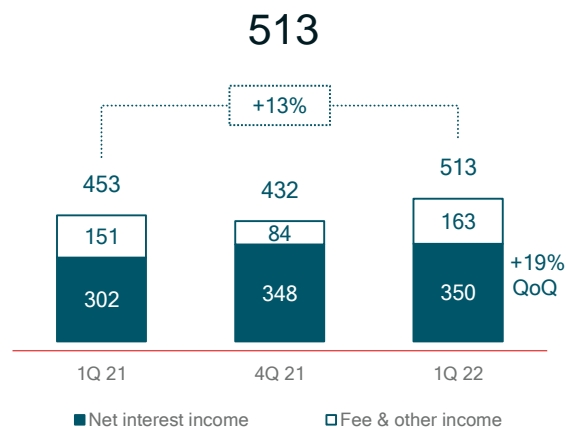


Profit growth of 25% YoY from solid 13% income growth

Net Income Before Zakat Movement (SAR Mn)



Total Operating Income (SAR Mn)



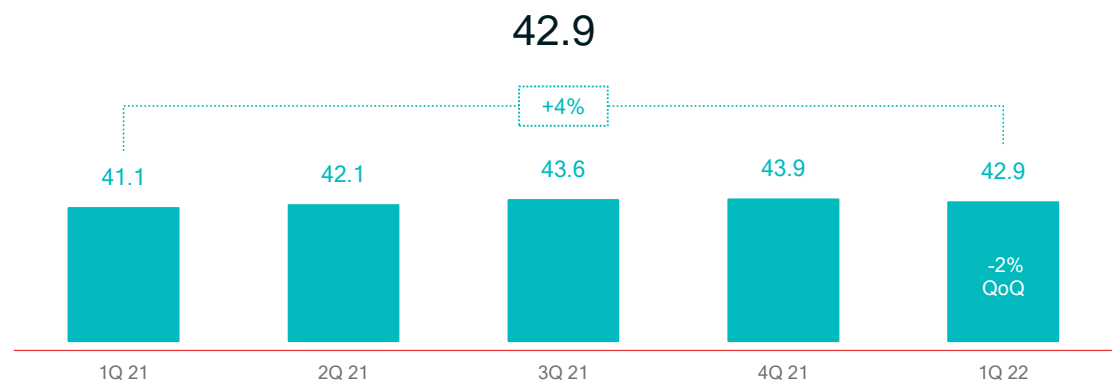
Net Interest Income



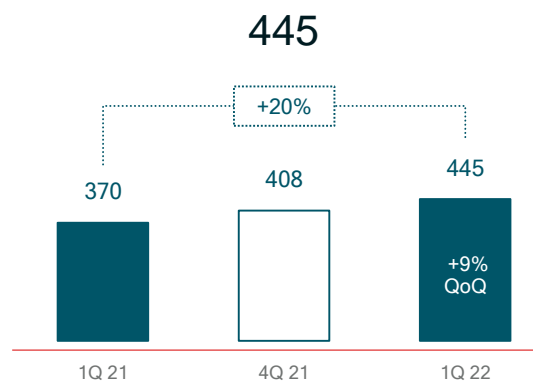
Fee & other income



Investments (SAR Bn)



Net Income Before Zakat (SAR Mn)



Expenses

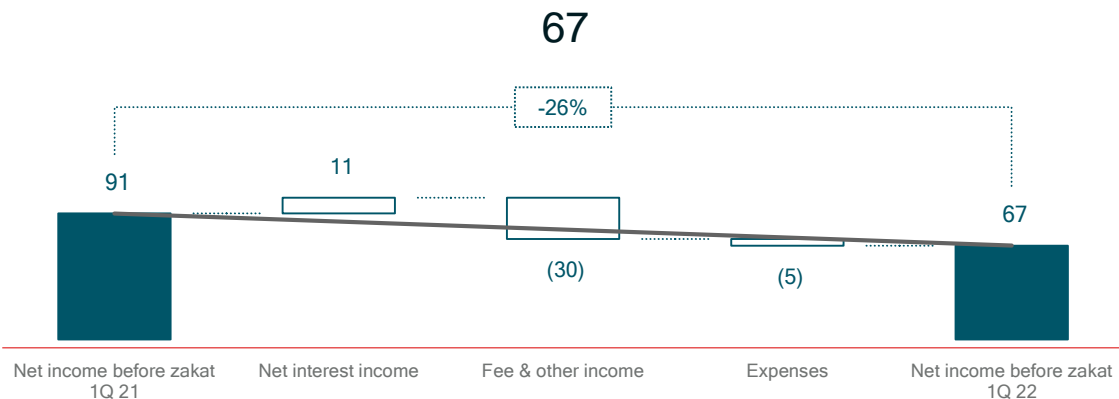


Impairments

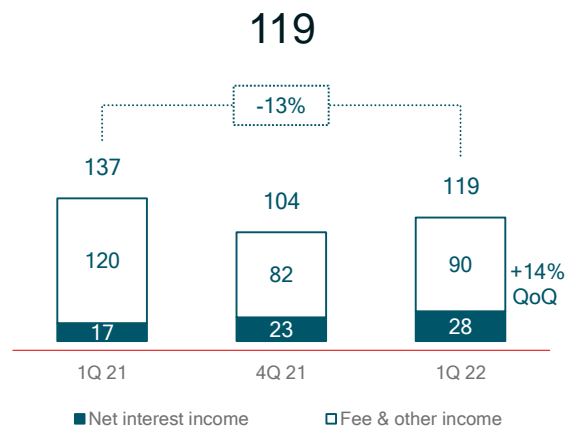


Profitability decline due to lower brokerage fees

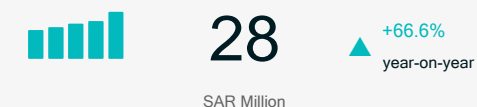
Net Income Before Zakat Movement (SAR Mn)



Total Operating Income (SAR Mn)



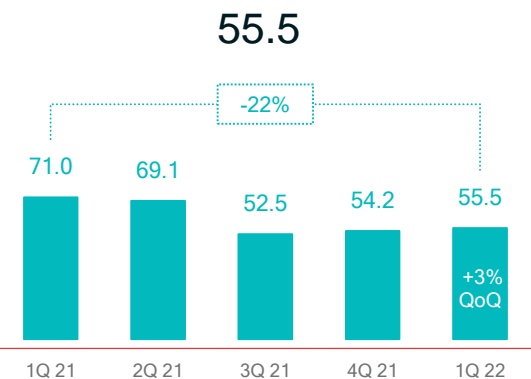
Net Interest Income



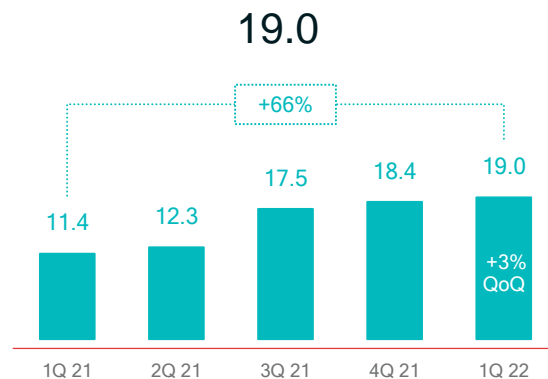
Fee & other income



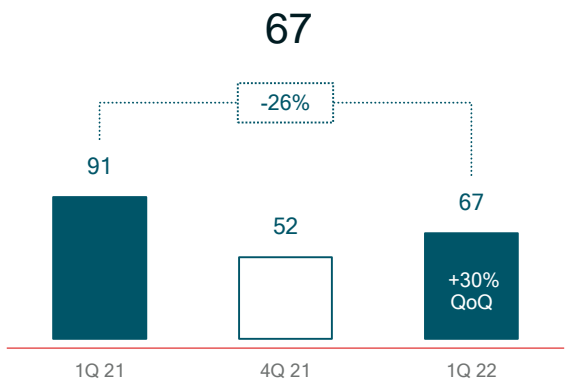
Brokerage Trading Value (Bn)



Assets Under Management (SAR Bn)



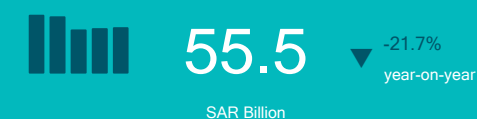
Net Income Before Zakat (SAR Mn)



Expenses



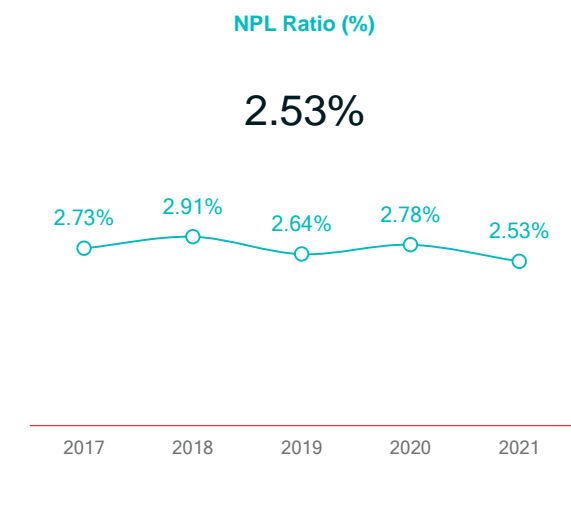
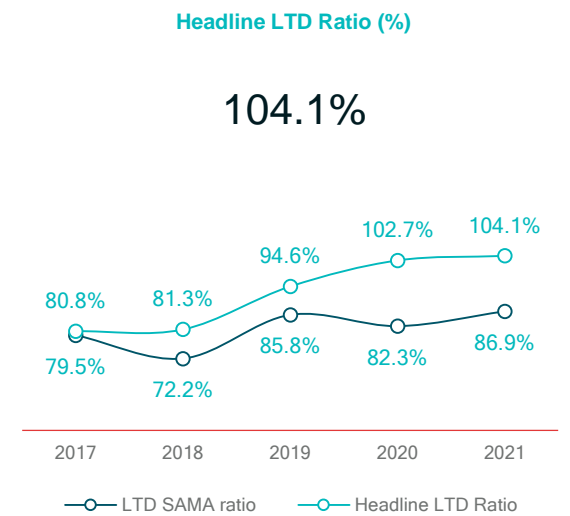
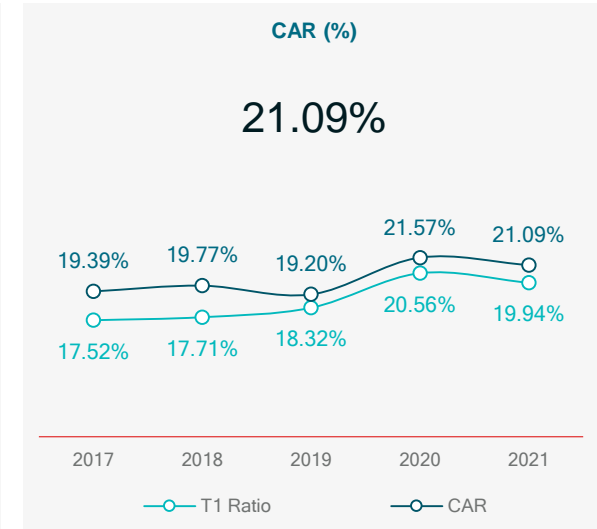
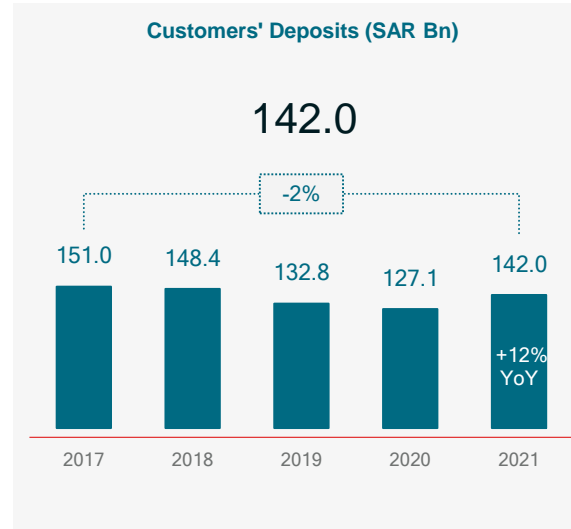
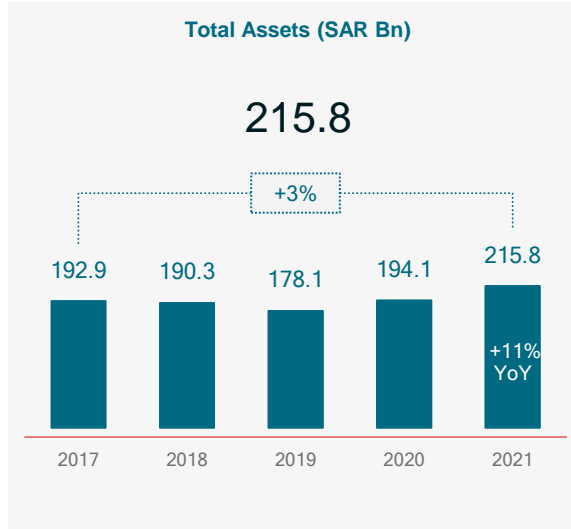
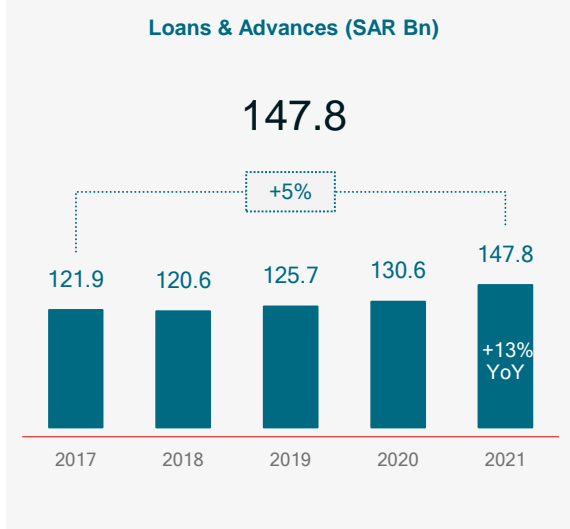
Brokerage Trading Value (1Q 21)



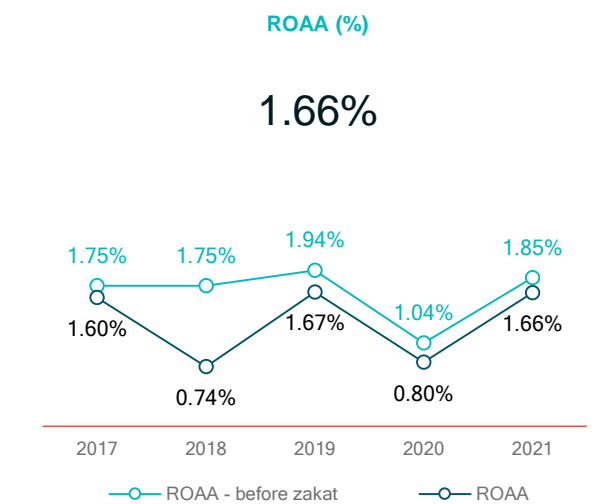
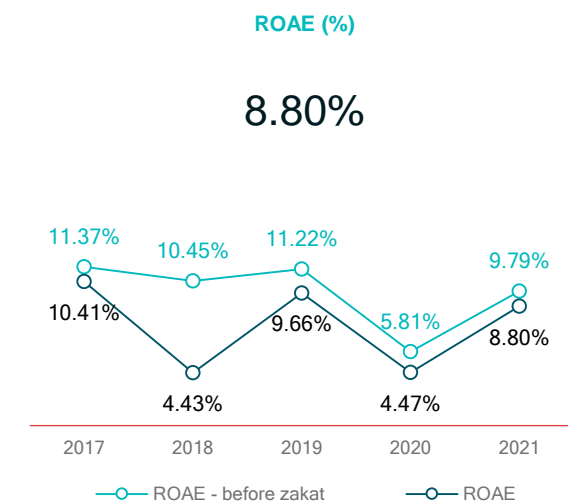
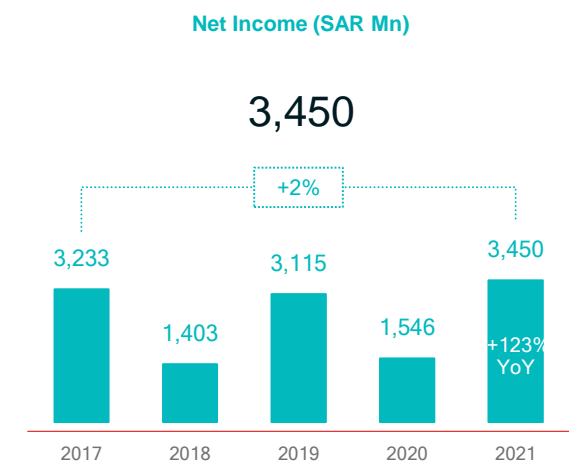
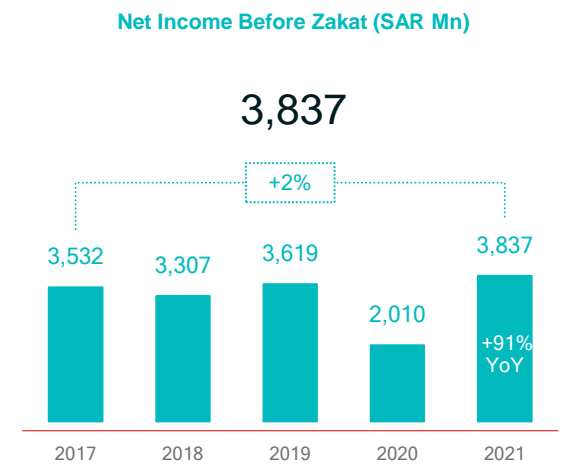
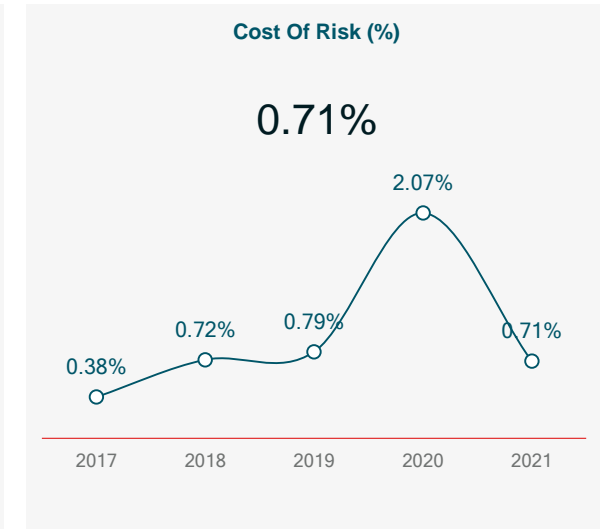
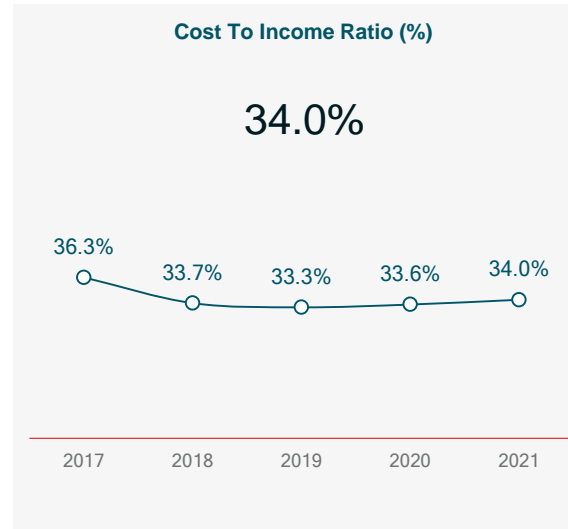
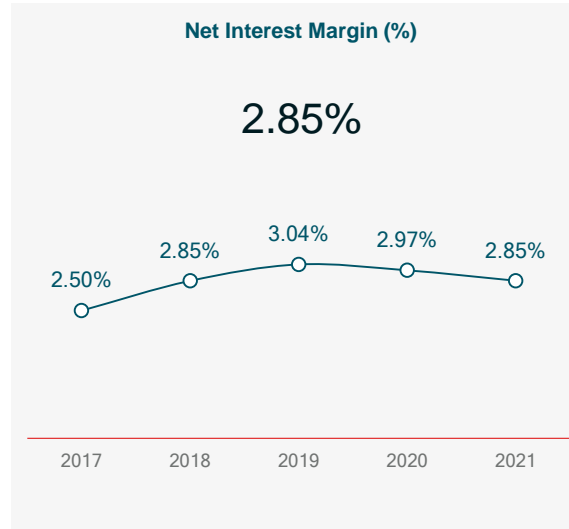
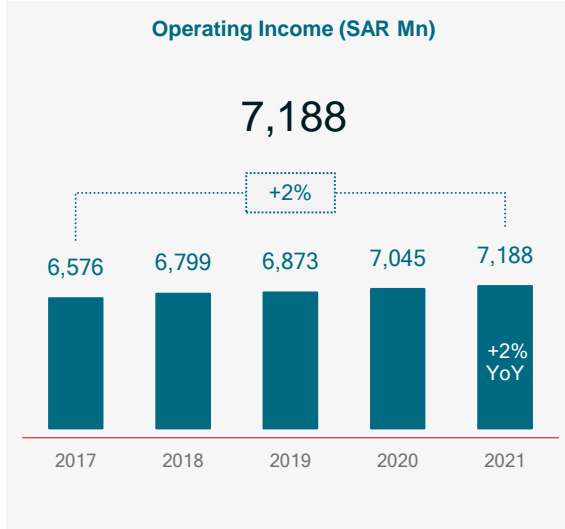
INVESTOR PRESENTATION 1Q 2022

Performance Track Record

Balance Sheet Metrics



Income Statement Metrics



Note: The calculation basis for NIM was amended during the quarter for: (1) annualization factors based on actual number of days per quarter (rather than number of months per quarter) and (2) average balances calculated based on monthly spot balances (rather than quarterly spot balances); comparative periods from 2020 have been restated accordingly.

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