

BSF 1Q 2026 Investor Presentation

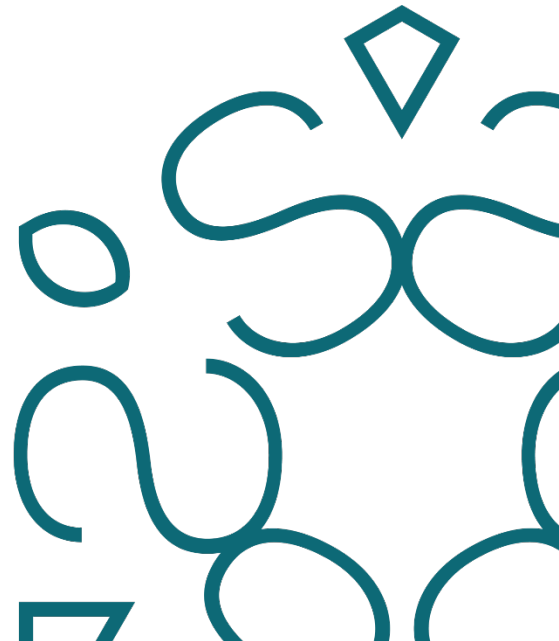


1Q 2026



Contents

03	BSF Profile
10	Operating Environment
13	Strategy
20	ESG Update
25	Financial Performance
48	Outlook & Guidance
51	Segmental Performance
57	Performance Track Record
60	Appendix



BSF Profile



Investor Presentation 1Q 2026



Consistent growth

- Positive **demographic tailwinds** from expatriate and Affluent segment growth and the coming Saudi wealth transfer
- Sustained focus on **core segments** and **scaling JB** and **Business banking** to expand market share
- Tailwind from **Vision 2030** for the **Corporate and Investment Bank**

Attractive returns

- Attractive **returns above cost of equity**
 - ROE 2025 ~12%
 - ROE 2030F >15%
- Strong and **diversified balance sheet** supporting resilience of returns

Disciplined capital allocation

- Focus on **value accretive** growth
- **Solid capital position** with CAR >19%
- **Consistent return** to shareholders with a payout ratio of ~50%

Building on our strengths

- **Traditional strength** in **corporate banking**
- Best in class **Affluent and Private Banking**
- Unique **digital consumer** finance proposition with **JB**

Committed to transparency and proactive investor relations

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



- BSF is the successor to Banque de l'Indochine (est. 1949)
- BSF was then established by Royal Decree No. M/23 as a Saudi Arabian joint stock company in 1977, in accordance with regulations requiring KSA National majority ownership.
- BSF was previously affiliated with CA-CIB, a wholly-owned subsidiary of Crédit Agricole S.A., which held a 31.1% interest in the Bank, which was fully divested by 2019.

Branches

79 ▼ -2% YOY

Employees

3,146 ▲ +3% YOY

Total Assets

324.8

₹ Billion

▲ +7% year-on-year

Customers' Deposits

199.6

₹ Billion

▲ +5% year-on-year

Headquartered in Riyadh:

79 branches across the Kingdom
Domestically systemic bank

Subsidiaries in KSA:

Saudi Fransi Capital (BSF Capital)
Saudi Fransi for Finance Leasing (JB)
Saudi Fransi Insurance Agency (SAFIA)
Sofinco Saudi Fransi
Saudi Fransi Digital Ventures (SFDV)
Sakan Real Estate Financing



Universal Bank model:

Corporate DNA (~80% of our loan book)
Full suite of conventional and Islamic products
Growing Retail loan book
Core focus on the Saudi market

Corporate

One of the largest providers of corporate banking services in the Kingdom.

Key products:

- demand accounts
- deposits
- overdrafts
- loans and other credit facilities
- project finance
- cash management
- trade finance
- structured trade & commodity finance
- derivative products

44% of Group Operating Income



Retail

A wide network of branches, ATMs, digital platforms and mobile apps to deliver trusted services and outstanding experience to its customers.

Key products:

- demand accounts
- overdrafts
- loans
- saving accounts
- deposits
- credit and debit cards
- consumer loans
- forex products
- auto leasing

33% of Group Operating Income



Investment Banking and Brokerage

A leader in investment banking, wealth and asset management, and securities brokerage in the Kingdom of Saudi Arabia.

Key products:

- investment management services
- asset management activities related to dealing, managing, arranging, advising and custody of securities
- retail investments products
- corporate finance
- international and local shares brokerage services
- insurance

5% of Group Operating Income



Treasury

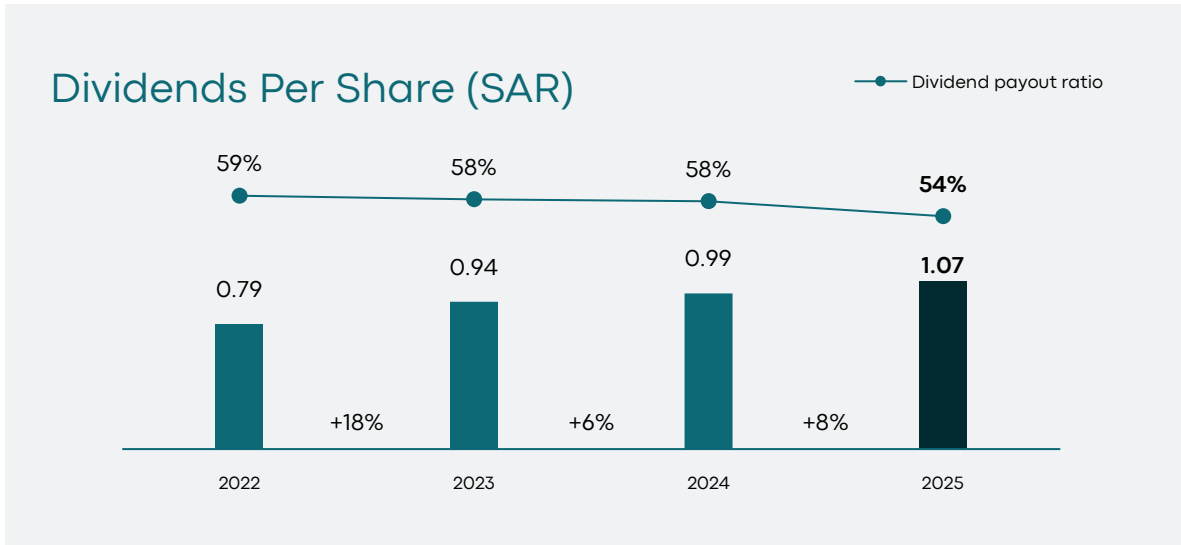
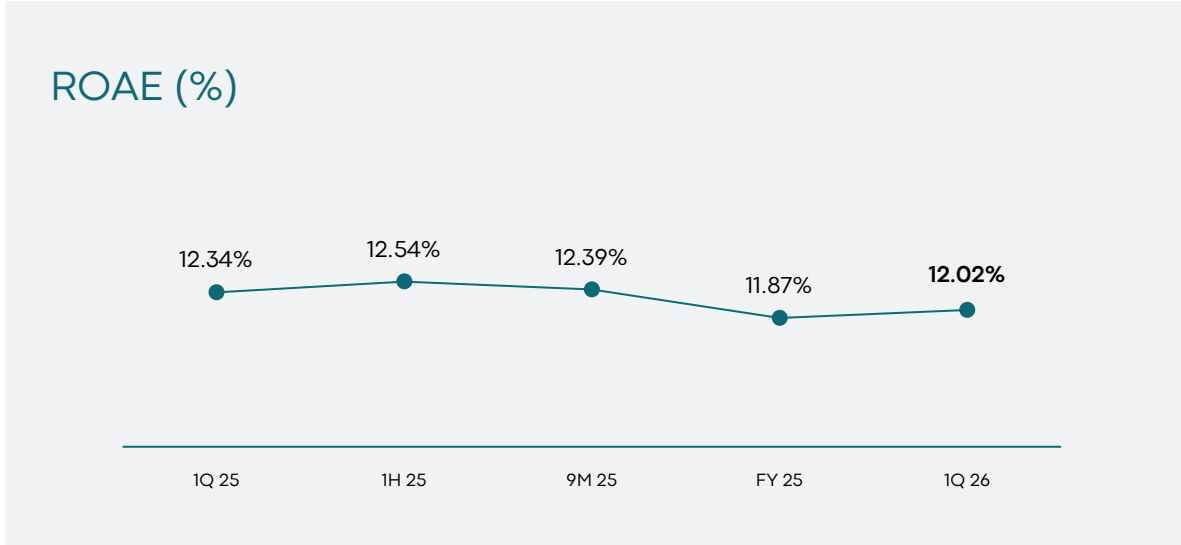
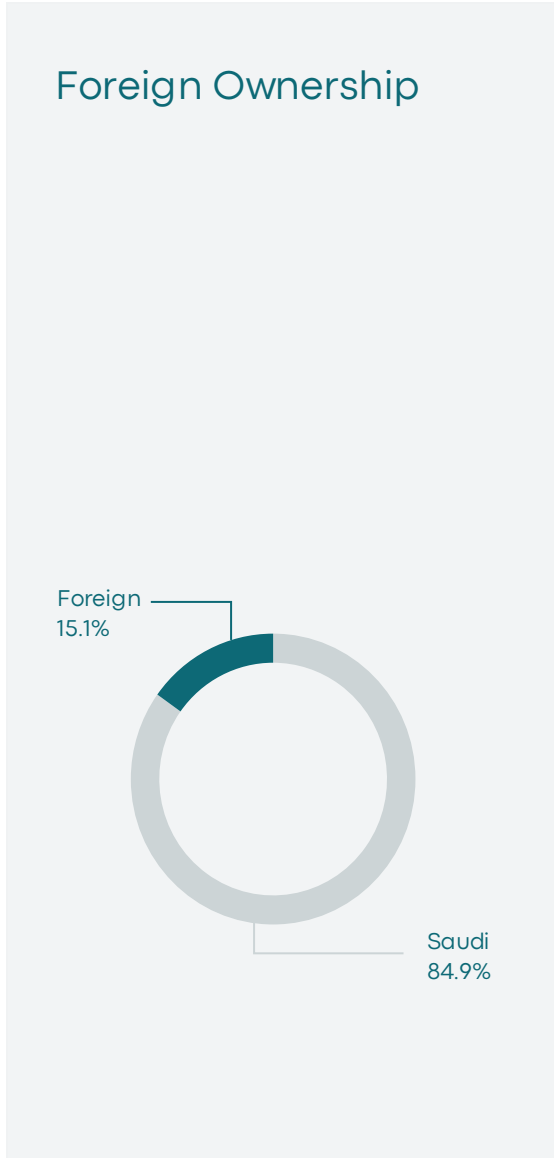
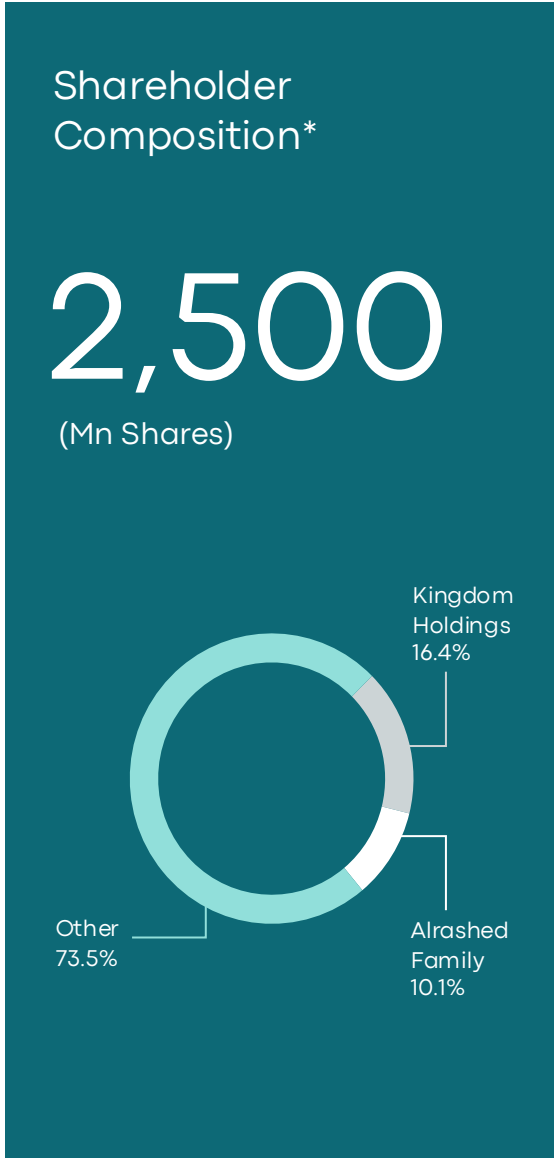
Diverse client services, market making, as well as managing the Bank's liquidity and risks.

Key products:

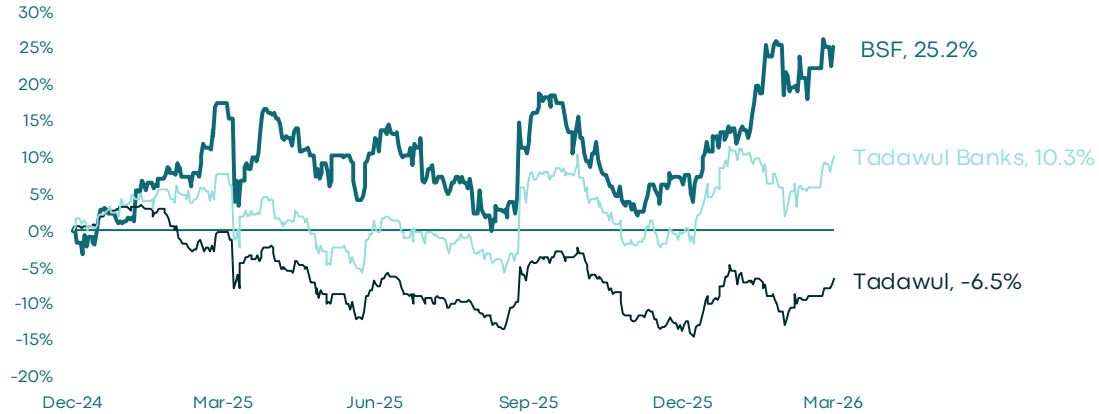
- treasury services
- trading activities
- investment securities
- FX
- rates
- money market
- Bank's funding operations
- derivative products

18% of Group Operating Income





Share Price Performance vs. Tadawul (%)



Market Capitalization (฿ Bn)

49.6

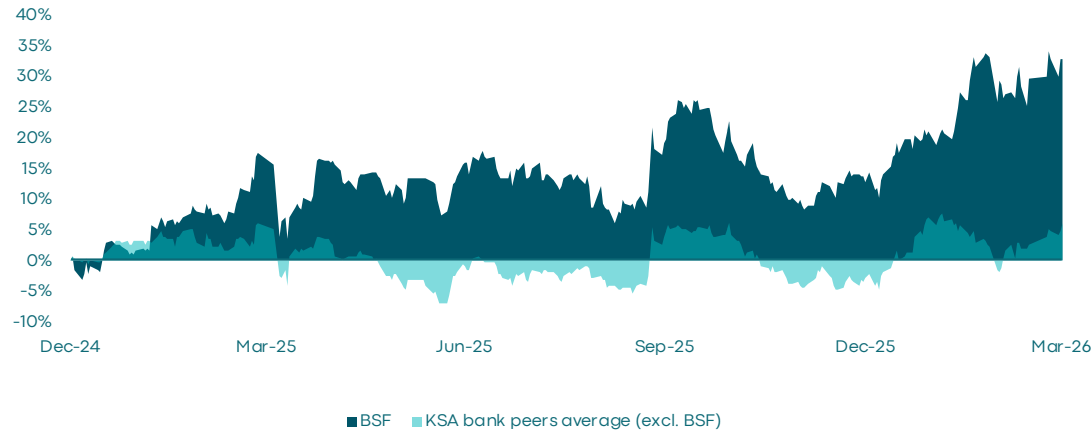
4.59% of KSA banking sector
0.50% of KSA stock market

BSF Share Price (฿)

19.8

52 weeks range [15.5 - 20.10]

Total Shareholder Return (TSR)



Price to Tangible Book

1.14x

1Q 26

Price to Earnings Ratio (LTM)

9.9x

LTM

Experienced and dynamic executive management team



Bader Alsalloum
Chief Executive Officer

- Joined BSF in Apr-21, appointed CEO in Sep-22
- Saudi Investment Bank: Deputy GM Corporate Banking 2 years
- SABB: Deputy GM Comm. Bnk; 15 years



Ramzy Darwish
Chief Strategy and Finance Officer

- BSF: appointed CFO Dec-22
- SNB: 17 years where positions included Head of Treasury, Head of Principal Strategies and Investment, and Head of ALM



Majed Alsadhan
Chief Wholesale Banking Officer

- BSF: appointed Head of WB Nov-22
- Previously over 4 years with BSF as head of Corporate Banking Central Region and Head of Corporate Banking
- Previously GIB, SABB and SAMBA



Mohammed Abdulrahman Alsheikh
Chief Personal Banking Officer

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



Mutasim Mufti
Chief Risk Officer

- BSF: appointed 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



Zuhair Mardam
Chief Treasury and Investment Officer

- BSF: appointed CTIO Oct-22
- BSF: Head of Global Markets Group 3 years; 21 years with BSF



Mohammed AlModaimeegh
Chief Operations Officer

- BSF: appointed COO Sep-24
- BSF: Head of Operations, 2023
- SAIB: AGM Operations
- Other management positions, including COO JPMorgan Saudi Arabia



Majed Alghanemi
Chief Transformation Officer

- BSF: appointed CTO Mar-25
- HRSD: Vice Minister of Social Development
- SAB: Chief Operation Officer
- 25+ years of diverse leadership experiences (Banking, Government, Telecom, Defense and Healthcare)



Abdallah Alshaikh
Chief Legal, Governance, and ESG Officer, Corporate Secretary

- 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



Ibrahim F. Alsanebi
Chief Audit Executive

- BSF: appointed CAE Apr-24
- BSF: Head of Banking Audit (Operations, Credit and Retail audit); 7 years at BSF in total
- 15+ years of audit experience in Banking including BSF, ANB and Ernst & Young



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



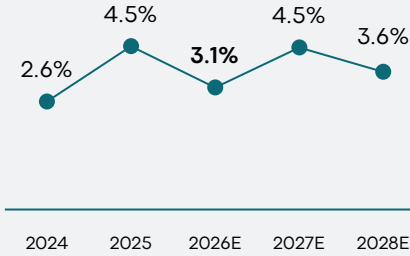
Operating Environment

Investor Presentation 1Q 2026

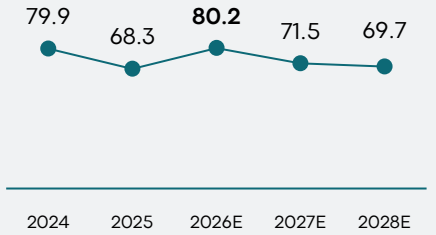
Economic Outlook

- Real GDP for Saudi Arabia is estimated to grow by 3.1% in 2026 and improve to 4.5% in 2027.
- Interest rates are expected to trend lower in 2026. The average 3M SAIBOR is forecasted at 4.8% for 2026, down from 5.3% in 2025.
- Average Brent oil prices expected to increase to USD 80.2 per barrel in 2026 amid uncertain geopolitical environment.
- Inflation is expected to increase to 2.3% in 2026 from 2.0% in 2025.
- Current account deficit is set to decline to 1.6% in 2026 from 3.0% in 2025.

Real GDP Growth (%)

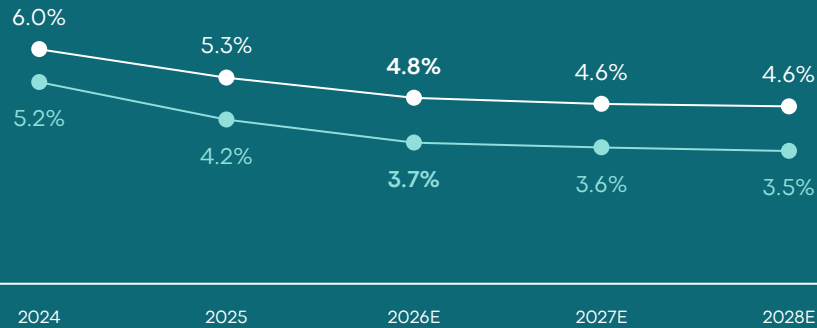


Brent Avg Oil Price / Barrel (USD)

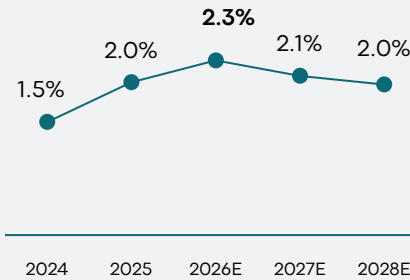


SAIBOR: SAR 3M (avg) (%)

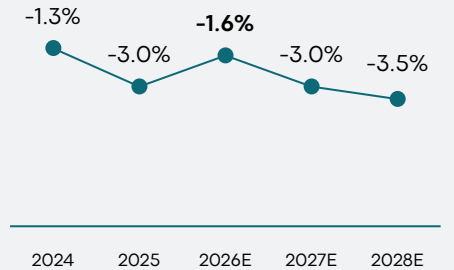
● SAIBOR: SAR 3M (avg)
● SOFR/LIBOR: USD 3M (avg)



Inflation (%)



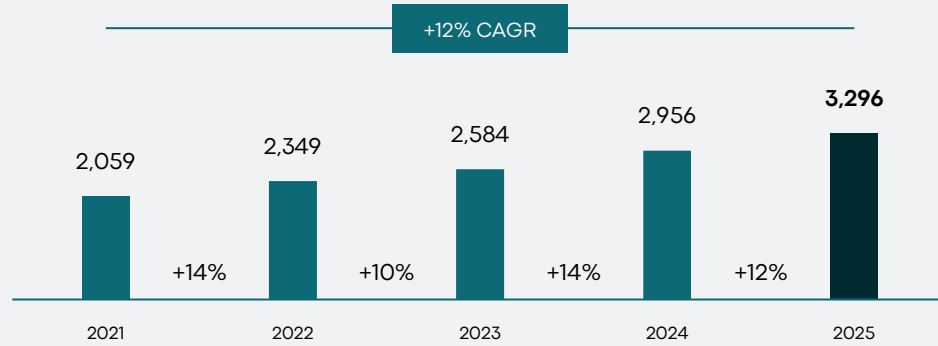
Current A/C Balance (USD)



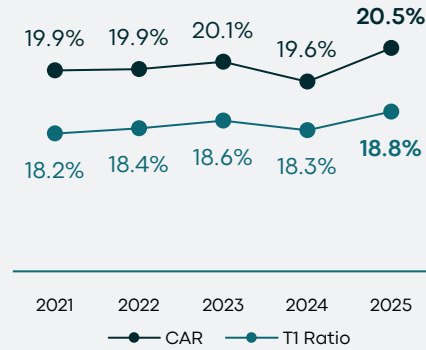
The Saudi banking sector is well positioned for both resilience and growth



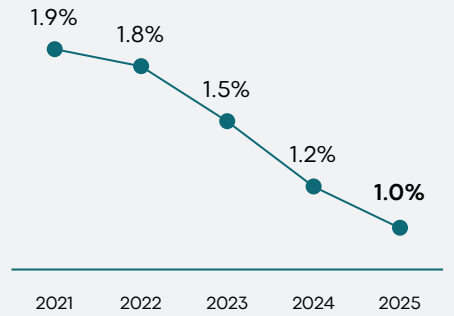
Bank Credit (ﷲ Bn)



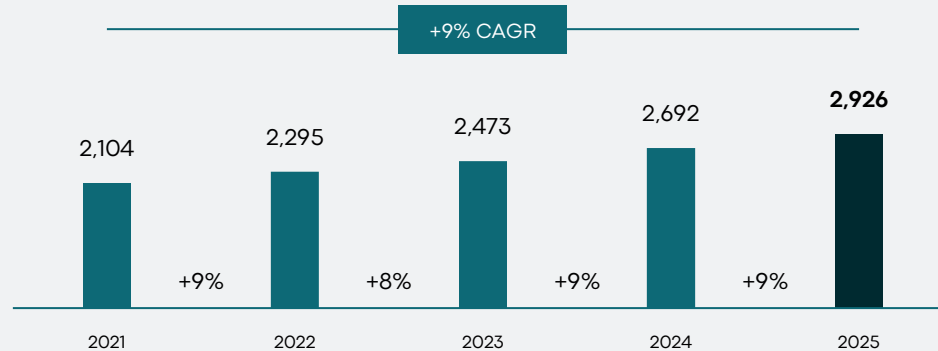
Capitalization (%)



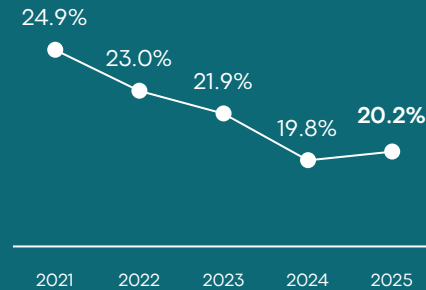
NPL Ratio (%)



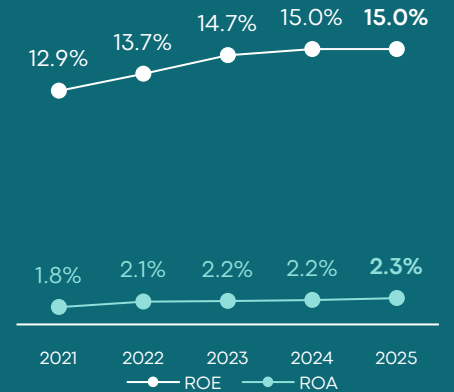
Bank Deposits (ﷲ Bn)



Liquid Assets to Total Assets (%)



Profitability (%)



Strategy

Investor Presentation 1Q 2026

Strategy 2030 will build a Better, Stronger, Faster bank for customers, employees and shareholders

→ Customers

Our customers' needs as our top priority

→ Employees

Support our employees with the right tools...

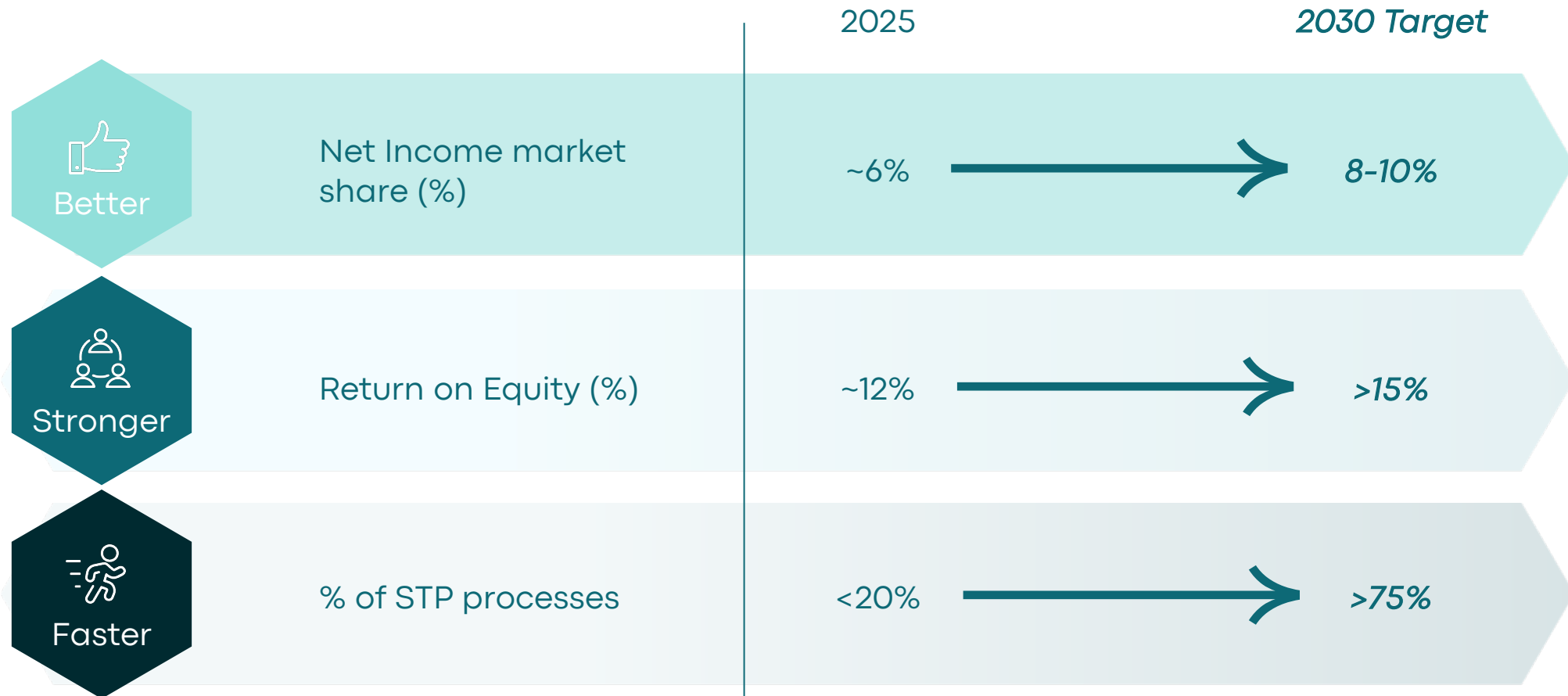
→ Shareholders

Deliver sustainable returns and drive long-term value

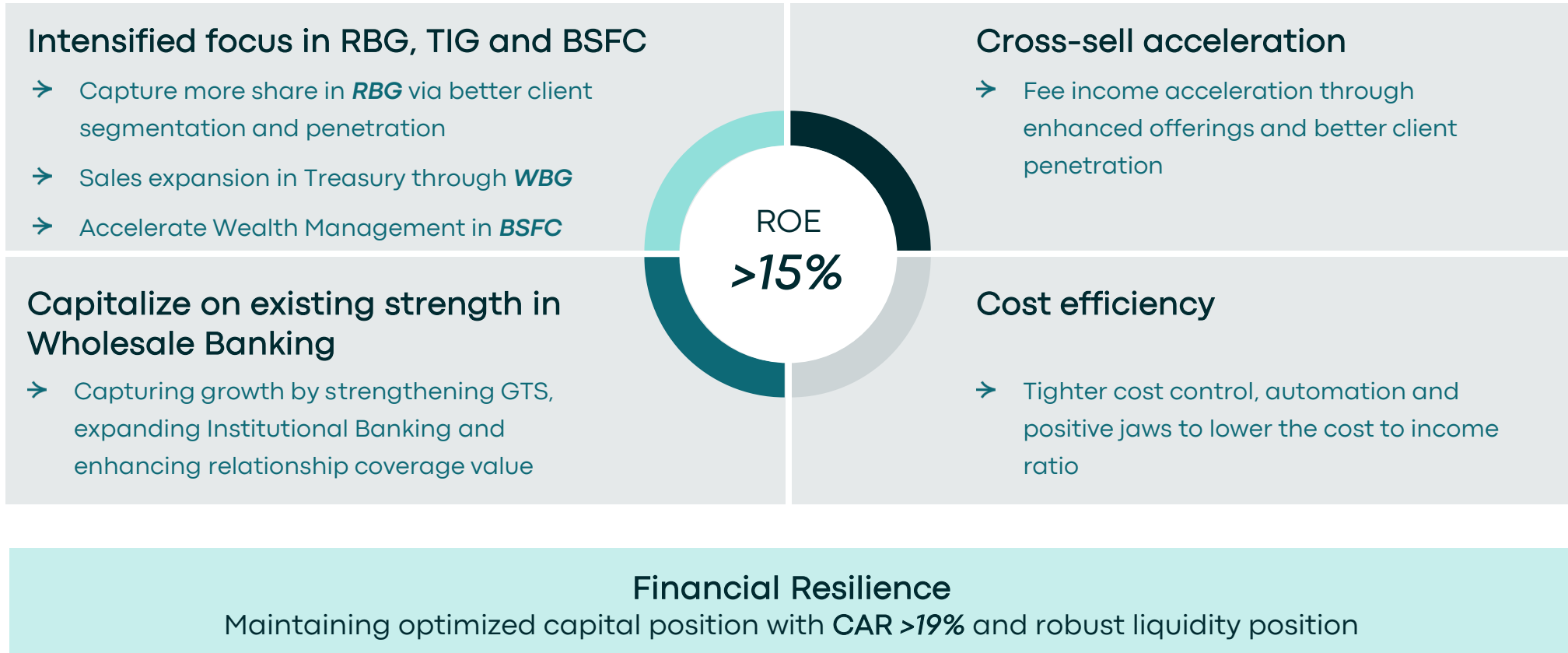


“We will be driven by a **customer centric** focus while enabling our **employees** and delivering value for **our shareholders**”

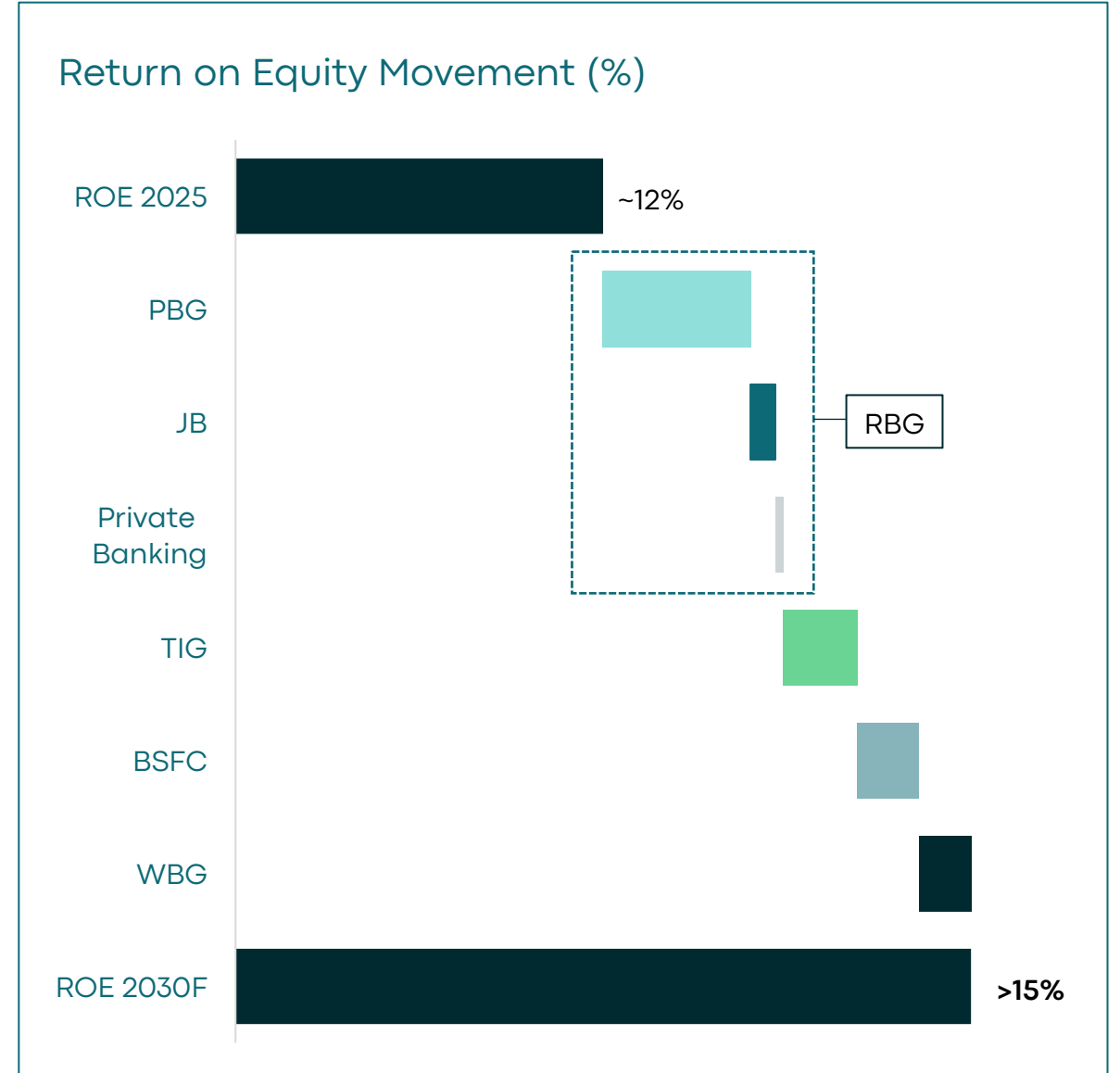
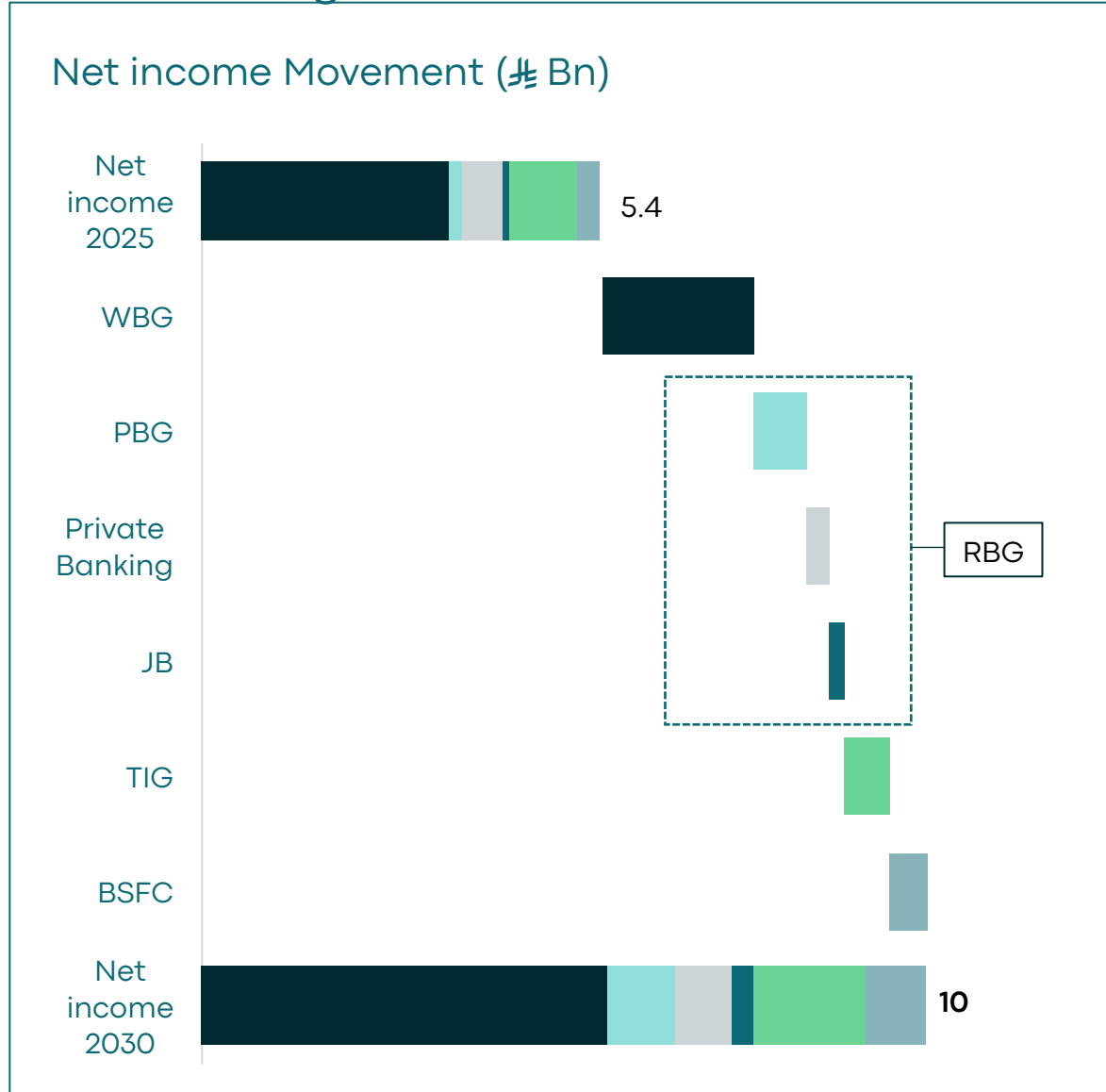
What would a Better, Stronger, Faster bank look like in 2030?



Our strategic priorities are expected to deliver ROE above 15% and ¥10bn net income by 2030



>50% of net income enhancement and 80% of ROE improvement driven by RBG, TIG and BSFC segments



WBG refers to Wholesale Banking Group, PBG refers to Personal Banking Group, RBG refers to Retail Banking Group, TIG refers to Treasury Investment Group and BSFC refers to BSF Capital

Strengthen the core

“Strengthen and strategically reposition our core banking business to maximize value creation- Bringing the core businesses to full potential”

Wholesale Banking	Private Banking	Retail & Affluent	Treasury	BSF Capital
Strengthen Global Transaction Banking	Expand products and services	Differentiation in Affluent	Treasury sales expansion	Wealth Management acceleration
Expand Institutional Banking	Client acquisition and engagement	Revamping channels and increasing sales capacity	NIM enhancement	Upgrade brokerage ecosystem
Enhance relationship coverage value	Sales and performance acceleration	Product optimization and client acquisition	Technology and Digital Readiness	Scale Investment Banking franchise and PI portfolio

Group Wide- Support Functions and Initiatives

IT/ Digital Tech transformation continuation	Power of the Group Culture Group-wide cross-sell	Marketing CX and Mkt at heart
People Culture, Performance and Rewards, BSF organization of future	Operations Scalable operations	Corporate Governance ESG implementation
	Risk Excellence in risk	

Prepare for the future

“Identifying future-proof opportunities in adjacent businesses, emerging technologies, and innovative business models”

JB	Business Banking
Accelerated distribution	Customer acquisition and CASA deposit gathering and lending
Digital-first agile organization	Expand into beyond banking offerings

Group Wide- Support Functions and Initiatives

AI & Data innovation	Open banking
Partnership and investment capabilities	BaaS/ Embedded finance
Capital optimization	

Our 2026 focus is on institutionalizing the capabilities and models for sustainable performance



Institutionalizing Fee Income & Cross-Sell

- Activating **centralized cross-sell** engine
- Driving **fee income** through **GTS penetration, Treasury sales and BSFC product expansion**
- Embedding **cross-sell discipline** into **RM routines and incentive structures**

Establishing Business Banking as a Vertical

- Build a **small/micro business** segment
- Adopting a **liability-led approach**, anchoring **customer acquisition** through **transaction banking and deposits**
- **Building the foundations** before expanding into lending and beyond-banking offering

Strengthening Corporate Coverage & Institutional Banking

- **Expanding coverage** to **government and financial institutional clients**
- Enhancing the **RM coverage model** through **RAROC-led pricing, AI-powered tools and deeper client insights**

Driving Healthy Deposit Growth Through New-to-Bank Acquisition

- **Focusing on deposits acquisition** across segments
- Targeting **new-to-bank customers** for **funding stability**
- **Preserving CASA mix** while growing the overall deposit base

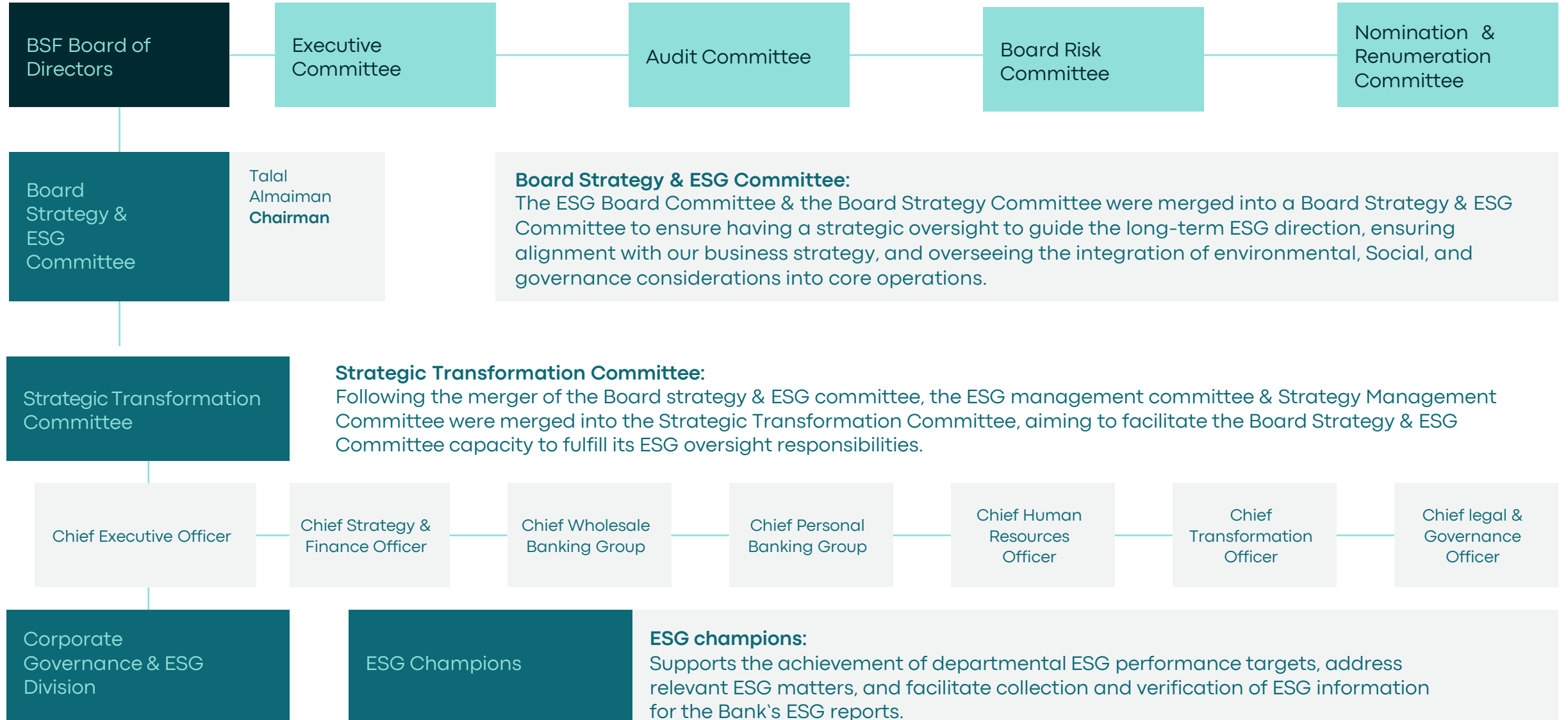
Deploying selected AI use cases and continuing to deliver the digital agenda to enable the business

ESG Update

Investor Presentation 1Q 2026



BSF has an integrated ESG governance framework linking strategic oversight with effective execution



We are focused on enhancing our materiality practices that have a substantial impact on our strategic objectives and are deemed crucial by our stakeholders

ESG Materiality Overview

- GRI-based materiality assessment validated by the Board and informed by stakeholder input and benchmarking.
- Identified 15 key ESG topics under 5 pillars and 21 KPIs with targets.
- Review conducted every three years.

Materiality Matrix



- High significance
- Medium significance
- Low significance

- 1 Governance, Accountability, Transparency & Ethics
- 2 Financial & Economic Performance
- 3 Risk Management
- 4 Responsible, Customer Relations & Satisfaction
- 5 Data Privacy & Security
- 6 Financial Inclusion & Accessibility
- 7 Digitalization
- 8 Employee Engagement, Wellbeing & Satisfaction
- 9 Diversity & Inclusion
- 10 Sustainable Lending & Investment
- 11 Talent Attraction, Retention & Development
- 12 Community Investment
- 13 Nationalization
- 14 Climate Change & Environmental Management
- 15 Responsible Procurement

Sustained improvement in ESG ratings reflects continued progress on ESG priorities



Year	Sustainalytics	MSCI	S&P
2022	30.8	BB	25
2023	27.8	BBB	30
2024	21.2	BBB	39
2025	15.5	BBB	42
2026	15.5 as of November 2025	A as of March 2026	42 as of December 2025

- BSF achieved an "A" MSCI ESG rating (up from BBB).
- For both S&P and Sustainalytics, BSF holds the best score amongst Saudi Banks for the 3rd year in a row.
- BSF is considered the first and only local bank classified as low ESG Risk in KSA from Sustainalytics.
- BSF is included in the FTSE Russell Emerging ESG Index and the FTSE4Good Index Series.

Financial Performance

Investor Presentation 1Q 2026

Balance Sheet

- Loan growth of 6% YoY, driven by both commercial (+4%) and consumer (+15%).
- Investments increased 16% YoY, capturing higher yields to manage interest rate risk.
- Deposits rose 5% YoY from 6% growth in IBDs and 3% growth in NIBDs.

Loans & Advances

221.9

₹ Billion

▲ +6% year-on-year

Investments

71.6

₹ Billion

▲ +16% year-on-year

Customers' Deposits

199.6

₹ Billion

▲ +5% year-on-year

Income Statement

- Operating income rose by 3%, from 5% increase in net interest income partly offset by 5% decline in non-interest income.
- NIM declined 7bpsYoY but increased 5bps QoQ to 3.02%.
- Net income up 3%, from higher operating income and lower impairments.

Operating Income

2,708

₹ Million

▲ +3% year-on-year

NIM

3.02%

▼ -7bps year-on-year

Net Income

1,381

₹ Million

▲ +3% year-on-year

Asset Quality

- NPL ratio increased by 17bps YoY, due to higher NPLs in both commercial and consumer portfolios.
- Coverage ratio remains robust.
- Improved overall COR driven by portfolio growth.

NPL Ratio

1.01%

▲ +17bps year-on-year

NPL Coverage

175.8%

▼ -22.7ppts year-on-year

Cost of Risk

0.48%

▼ -4bps year-on-year

Capital & Liquidity

- Capital, funding and liquidity remain strong and comfortably within regulatory limits.
- NIBD ratio declined 0.7ppts YoY from relatively stronger growth in IBD (+6%) relative to NIBD deposits (+3%).

T1 Ratio

18.8%

▼ -0.5ppts year-on-year

LCR

186%

▲ +17ppts year-on-year

NIBD % of Total Deposits

43.9%

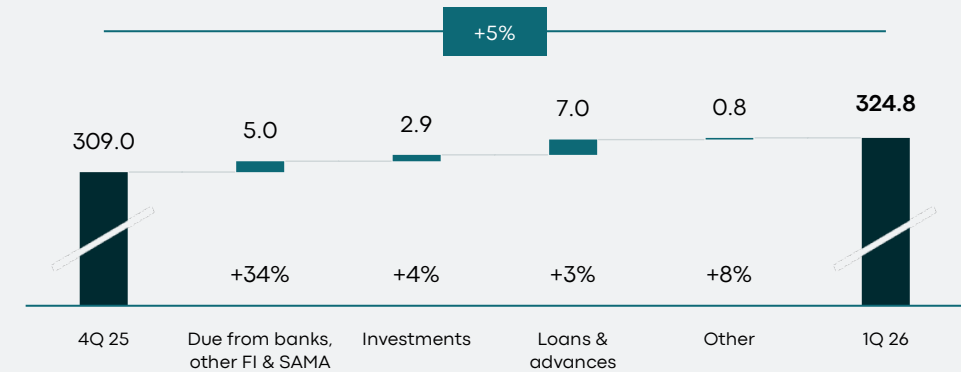
▶ -0.7ppts year-on-year

Balance Sheet

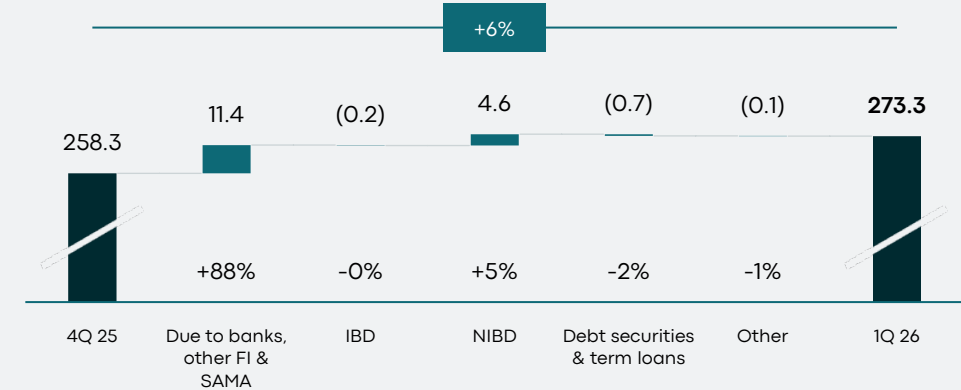
- Growth in total assets of 5% YTD, mainly driven by 3% loan growth, further aided by an increase in interbank lending, investments and other assets.
- The investment portfolio expanded by 4% YTD.
- Liabilities rose 6% YTD driven by an 88% increase in due to banks, alongside a 2% rise in customer deposits.
- Total equity increased by 2% YTD from retained earnings generation.

₹ Mn	1Q 2026	4Q 2025	Δ%	1Q 2025	Δ%
Due from banks, other FI & SAMA	19,751	14,748	+34%	20,417	-3%
Investments	71,629	68,682	+4%	61,913	+16%
Loans & advances	221,929	214,891	+3%	208,978	+6%
Total assets	324,810	309,006	+5%	303,579	+7%
Due to banks, other FI & SAMA	24,250	12,885	+88%	30,143	-20%
Customers' deposits	199,583	195,219	+2%	190,728	+5%
Debt securities & term loans	38,184	38,877	-2%	20,396	+87%
Total liabilities	273,294	258,346	+6%	254,558	+7%
Total equity	51,517	50,659	+2%	49,021	+5%

Total Assets Movement YTD (₹ Bn)



Total Liabilities Movement YTD (₹ Bn)

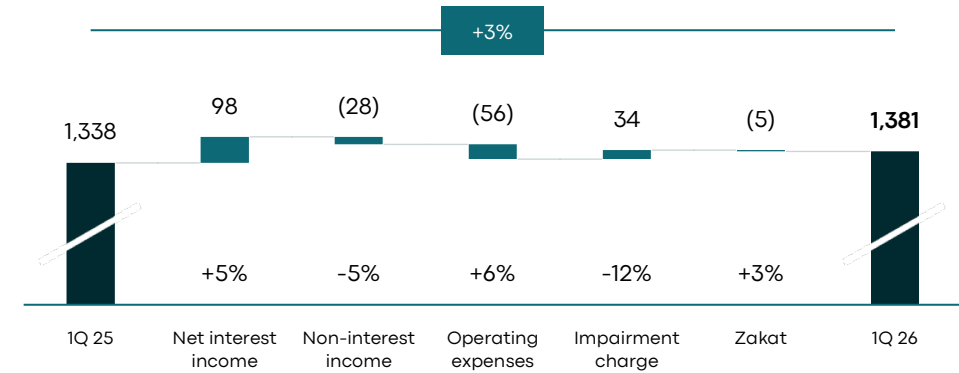


Net income grew 3% YoY from higher net interest income and lower cost of risk, partially offset by operating expenses

Income Statement

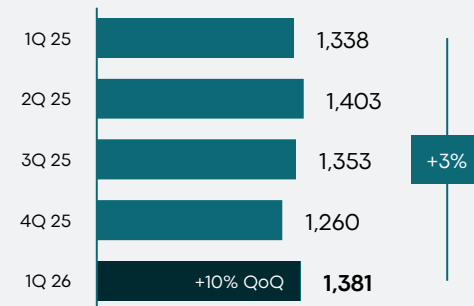
- Net income for 1Q 2026 grew 3% YoY to ₺1,381mn from higher operating income and lower cost of risk, partially offset by higher operating expenses.
- Total operating income increased 3% YoY driven by 5% growth in net interest income partly offset by a 5% decline in non-interest income.
- The impairment charge improved 12% YoY.
- On a sequential basis, net income increased by 10% QoQ supported by top line expansion and lower operating expenses.

Net Income Movement YoY (₺ Mn)

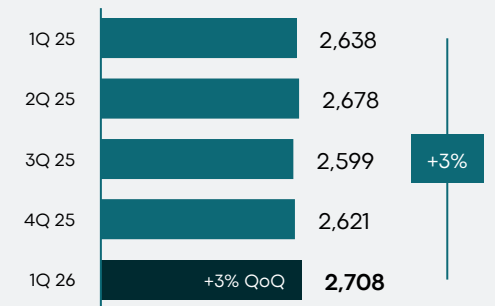


₺ Mn	1Q 2026	4Q 2025	Δ%	1Q 2025	Δ%
Net interest income	2,217	2,216	+0%	2,118	+5%
Non-interest income	491	406	+21%	520	-5%
Operating income	2,708	2,621	+3%	2,638	+3%
Operating expenses	(922)	(965)	-4%	(867)	+6%
Pre-impairment operating income	1,786	1,656	+8%	1,772	+1%
Impairment charge	(246)	(237)	+4%	(280)	-12%
Net income before zakat	1,540	1,419	+8%	1,492	+3%
Zakat	(159)	(160)	-1%	(154)	+3%
Net income	1,381	1,260	+10%	1,338	+3%
ROAE*	12.02%	10.39%	+163bps	12.34%	-33bps

Net Income



Operating Income

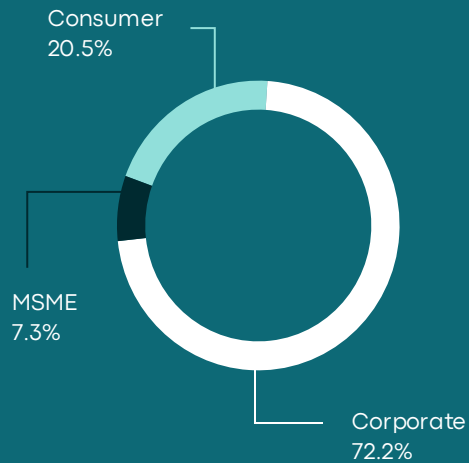


*ROAE is calculated using net profit attributable to shareholders (excluding Tier 1 interest payment) and average shareholders' equity (excluding Tier 1 capital).

Loans & Advances Composition

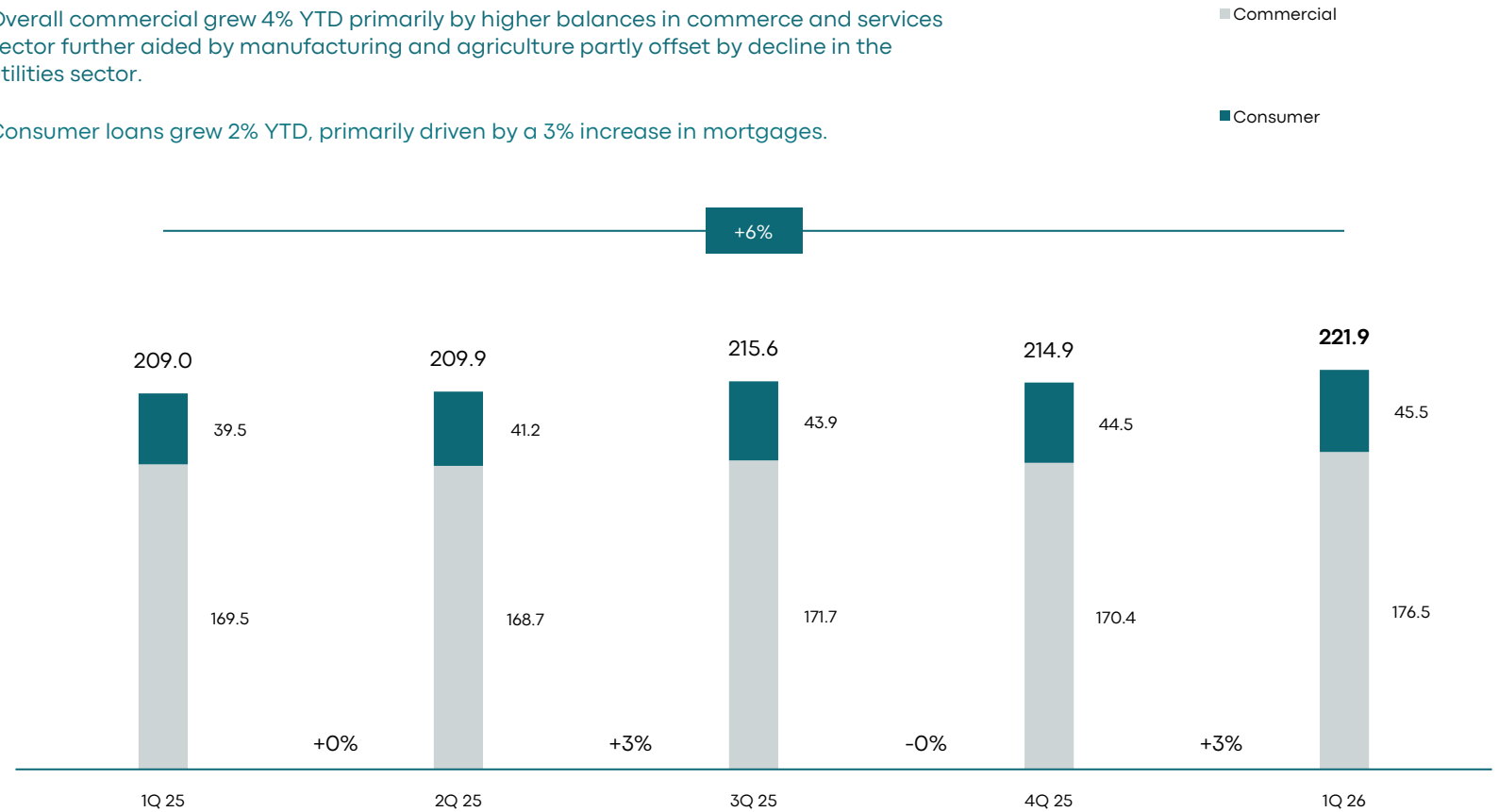
221.9

(₹ Bn)

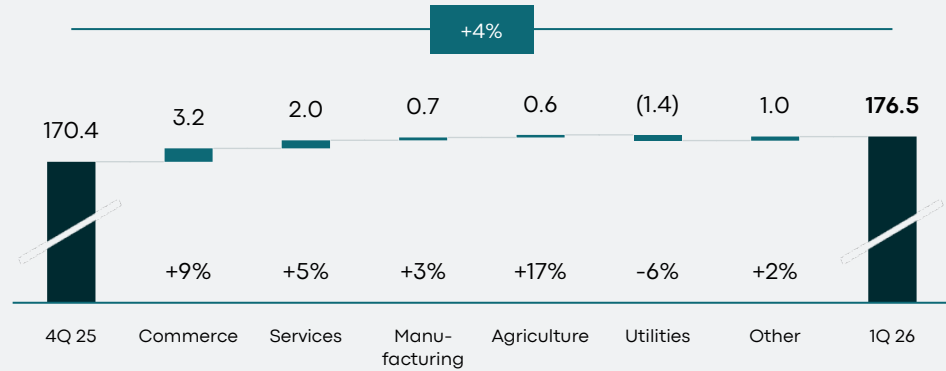


Loans & Advances (₹ Bn)

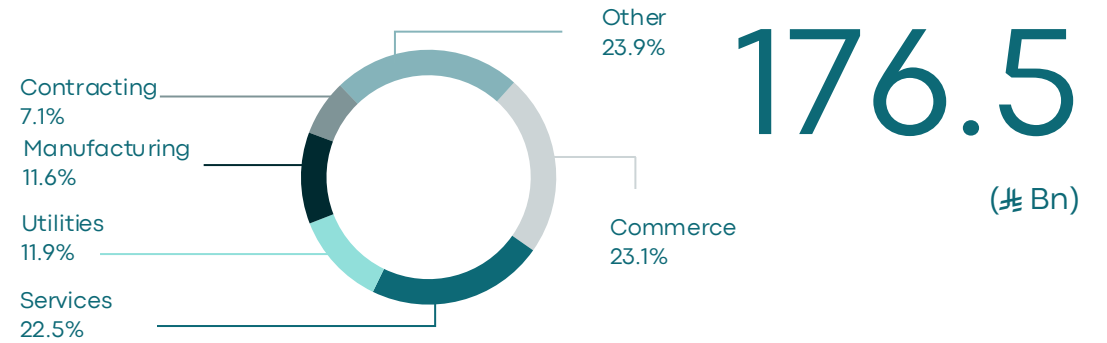
- Total loans and advances grew 6% YoY, driven by growth in both consumer and commercial lending. YTD growth was 3%, mainly driven by commercial loans and supported by growth in consumer loans.
- Overall commercial grew 4% YTD primarily by higher balances in commerce and services sector further aided by manufacturing and agriculture partly offset by decline in the utilities sector.
- Consumer loans grew 2% YTD, primarily driven by a 3% increase in mortgages.



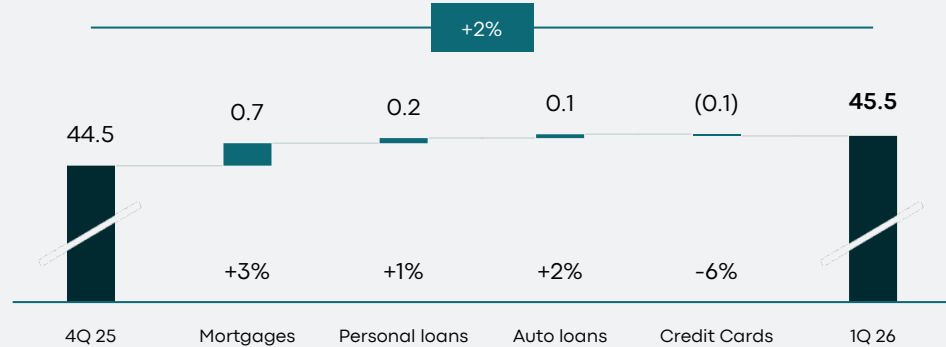
Commercial Loans Movement YTD (₹ Bn)



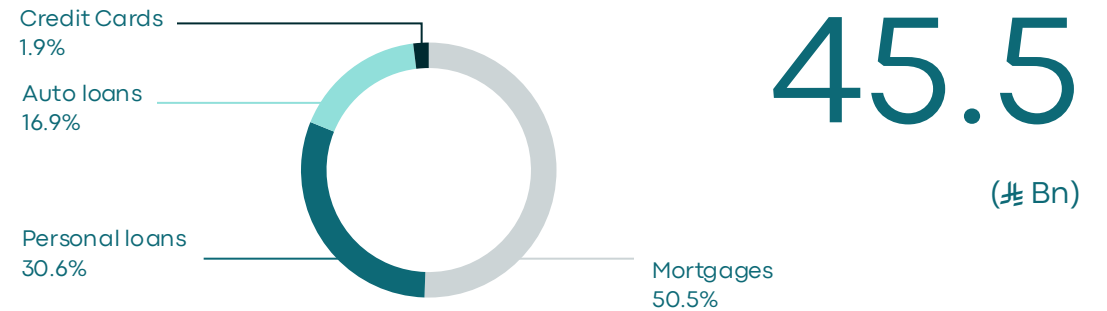
Commercial Loans Composition



Consumer Loans Movement YTD (₹ Bn)



Consumer Loans Composition

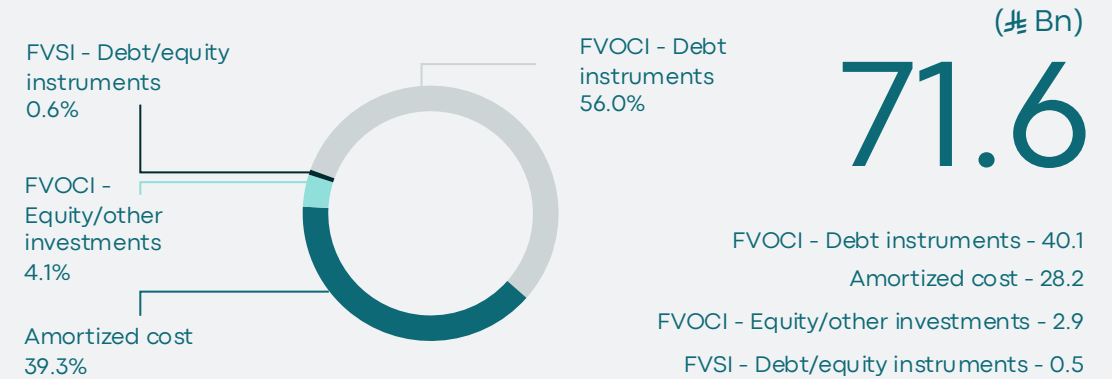


Investment portfolio expanded 4% YTD

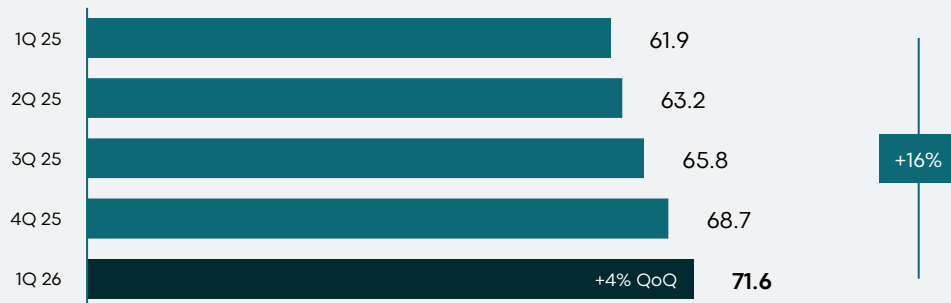
Investments

- Investments increased by 4% YTD mainly from fixed-rate debt securities.
- The investment portfolio is of high quality with a significant portion being Saudi Government and investment grade. 77% of the portfolio (₹ 55.4 Bn) qualifies as HQLA.

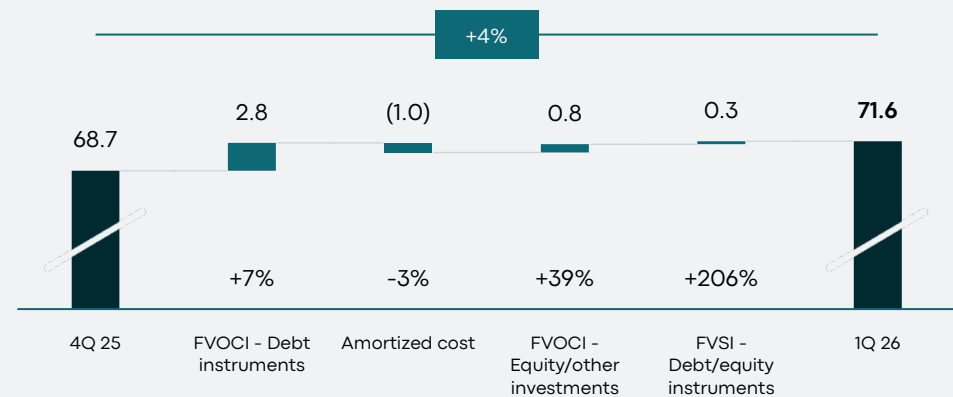
Investments Composition by Category



Investments (₹ Bn)



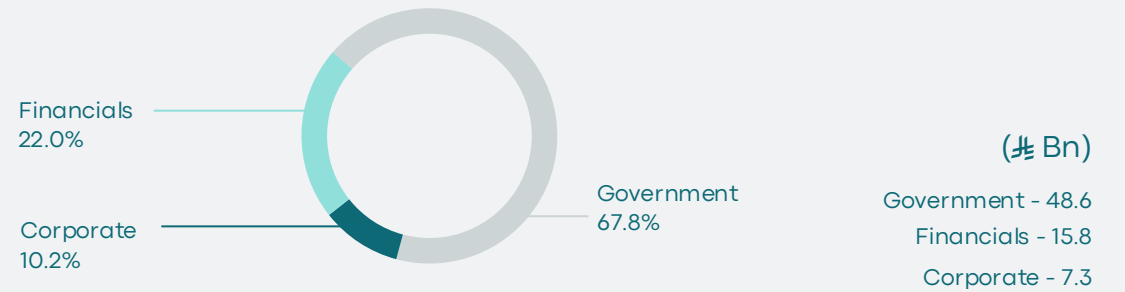
Investments Movement by Category YTD (₹ Bn)



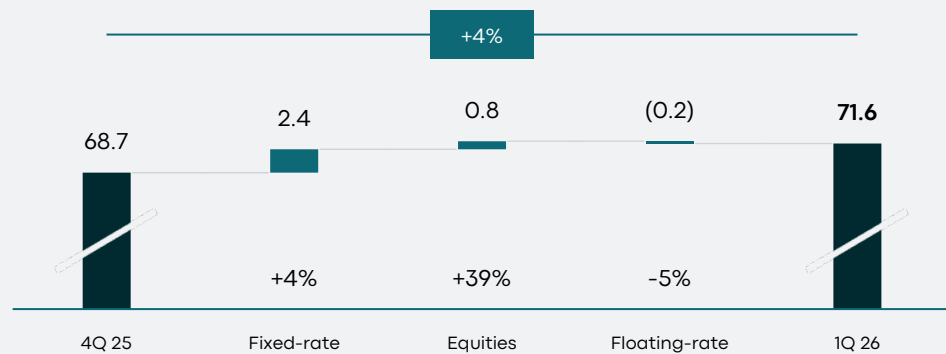
Investments Composition by Type



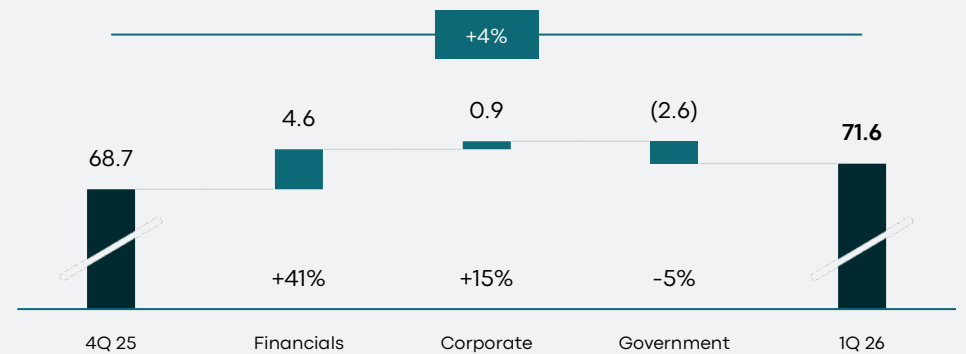
Investments Composition by Sector



Investments Movement by Type YTD (₹ Bn)



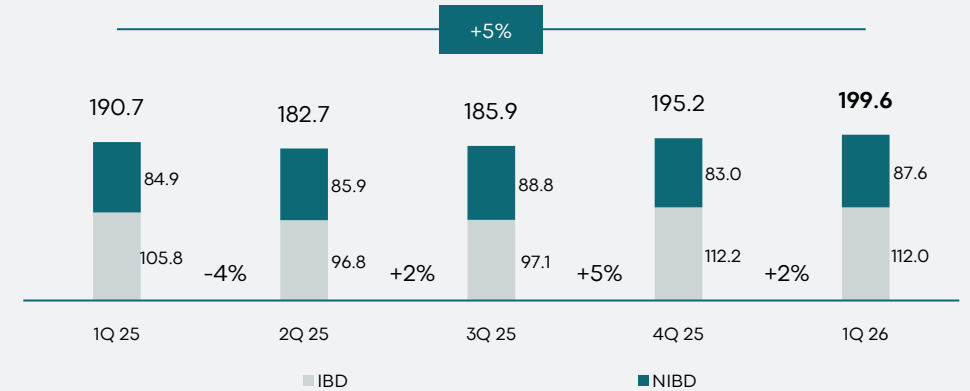
Investments Movement by Sector YTD (₹ Bn)



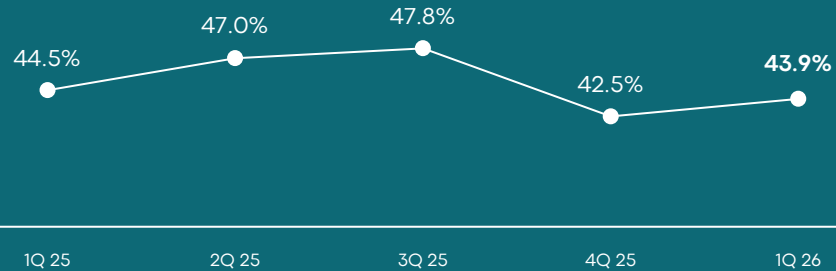
Customers' Deposits

- Deposits grew 2% YTD, driven by increased NIBD balances.
- IBDs remained broadly stable YTD, while NIBDs rose 5% YTD.
- As of 31 March 2026, 43.9% of deposits were non-interest bearing, an increase of 1.4ppts compared to the previous quarter.

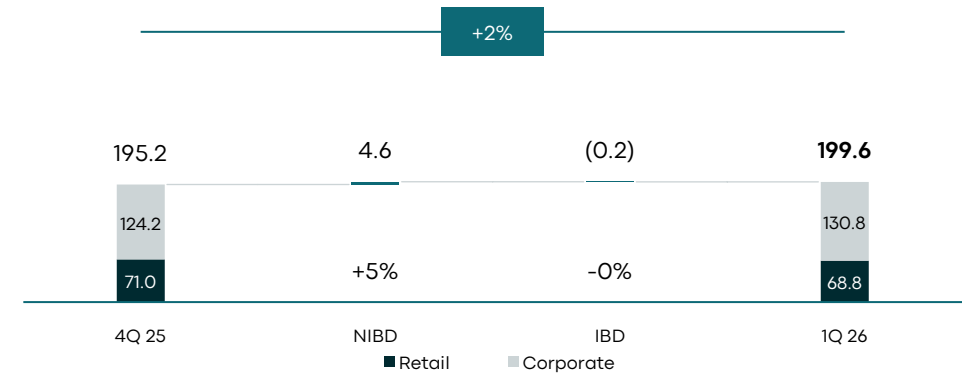
Customers' Deposits (₹ Bn)



NIBD % of Total Deposits (%)



Customers' Deposits Movement YTD (₹ Bn)



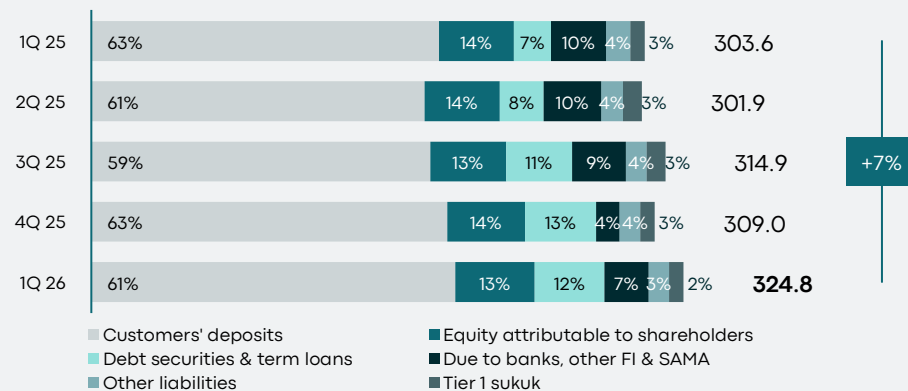
Funding Structure

- BSF's funding is largely comprised of customers' deposits which represented 73% of total liabilities and 61% of total liabilities and equity as of 31 March 2026.
- BSF has a proven track record of accessing other funding options including local and international debt capital markets.
- During 1Q 2026 the Bank issued SGD 36 million bond and USD 150 million certificate of deposits.

Successful Track Record Accessing Capital Markets

Issuance Date	Issuance Amount (Mn)	Type	Maturity/Call	Pricing
2022	USD 700	Bond	Nov 2027	5.50%
2023	USD 900	Sukuk	May 2028	4.75%
2023	USD 100	Sukuk	Jul 2027	5.47%
2023	USD 50	Bond	Nov 2026	SOFR+115bps
2024	USD 700	Sukuk	Jan 2029	5.00%
2024	USD 140	Bonds	May 2029-May 2031	Various
2024	USD 250	Term loan facility	Mar 2027	SOFR+90bps
2024	SAR 3,000	SAR Tier 1 Issuance	PerpNC 2029	6.00%
2024	USD 750	Bond	Nov 2029	SOFR+100bps
2024	USD 15	Term loan facility	Dec 2029	SOFR+130bps
2025	USD 750	Sukuk	Jan 2030	5.375%
2025	USD 190	Bonds	Feb 2027-Jun 2032	Various
2025	SAR 1,500	Bilateral Loan	Mar 2028	SIBOR 3m+45bps
2025	USD 650	Tier 1 issuance	PerpNC 2030	6.375%
2025	USD 1000	Bilateral Loan	Jul 2030	SOFR+0.95%
2025	USD 1000	Tier 2 notes	Sep 2030	5.76%
2025	USD 750	Term loan facility	Oct 2028	SOFR+65bps
2025	GBP 19	Certificate of Deposits	Jul-Nov 26	4.36%-4.41%
2025	USD 1,917	Certificate of Deposits	Apr-Dec 26	4.12%-4.79%
2025	SAR 1000	Sukuk	Dec 2026	5.18%
2025	SAR 2,500	SAR Tier 1 Issuance	PerpNC 2030	6.375%
2026	USD 150	Certificate of Deposits	Jun 2026-Mar 2027	3.95%-4.2%
2026	SGD 36	Bond	Feb 2031	2.93%

Funding Structure Overview* (฿ Bn)



* Corresponds to total liabilities and equity in BSF's IFRS financial statements. The issuance table presents the details of the outstanding issuances.

Stable maturity profile backed by strong ratings



Standard & Poor's

A-

▶ Stable outlook

Moody's

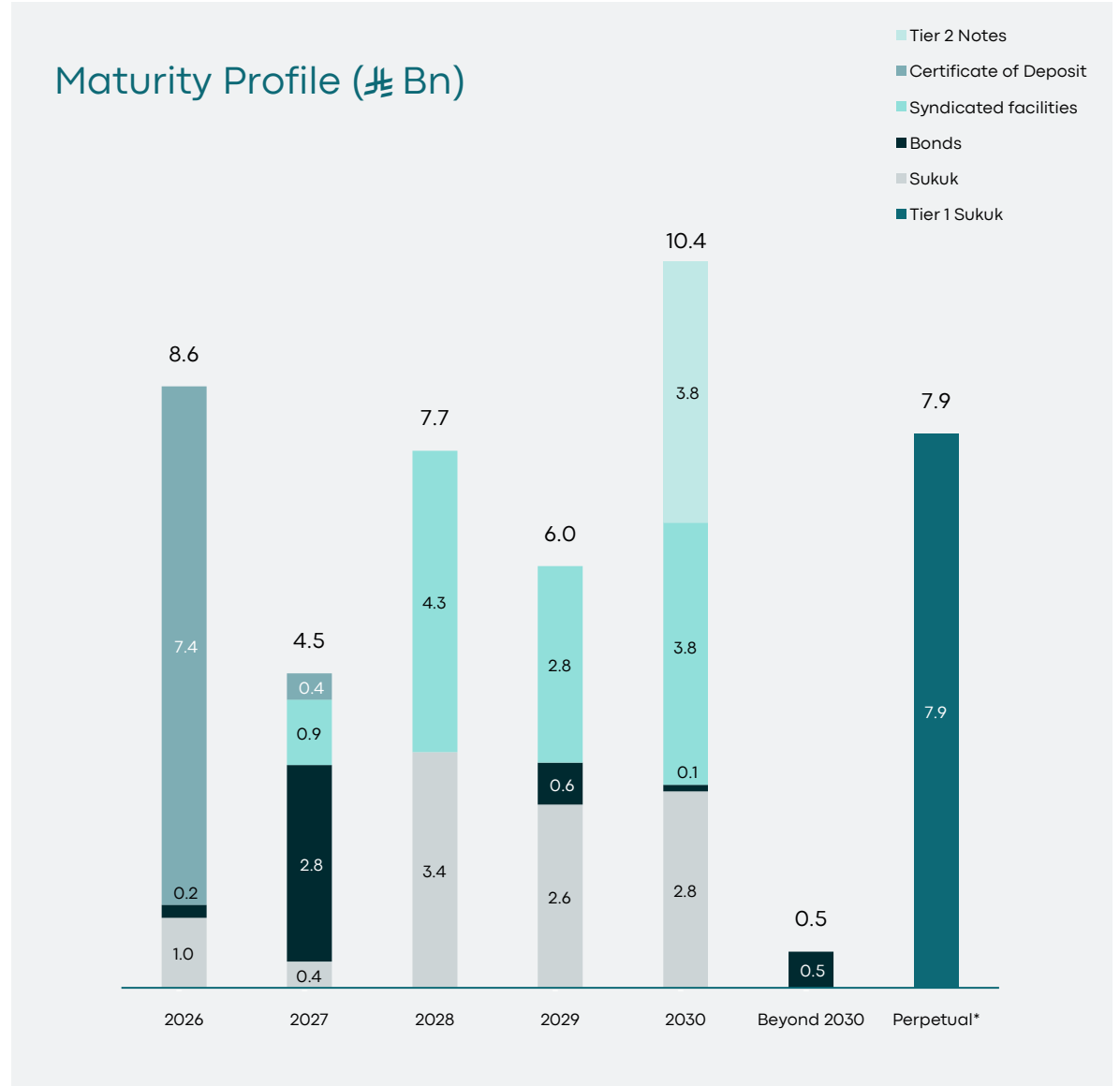
A1

▶ Stable outlook

Fitch

A-

▶ Stable outlook



*The first call option date for ₹ 3bn Tier 1 Sukuk is September 5, 2029. The first call option date for USD 650mn Tier 1 Sukuk is November 7, 2030. The first call option date for ₹ 2.5bn Tier 1 Sukuk is November 13, 2030

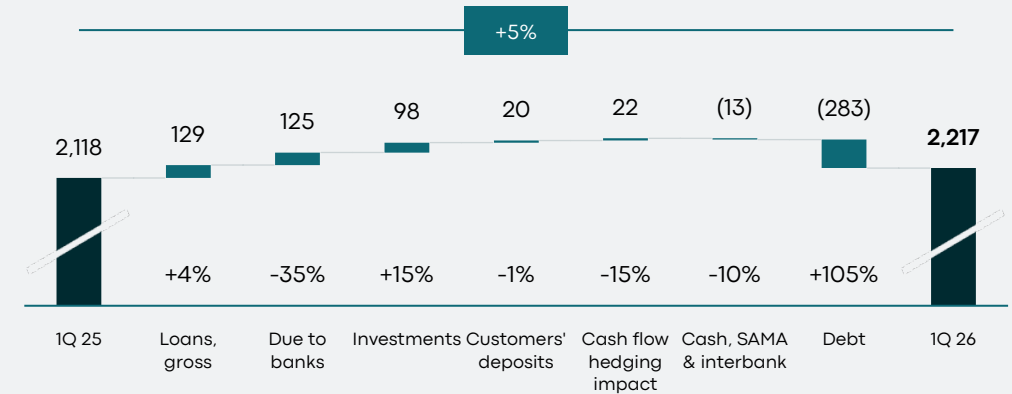
5% YoY growth in NII driven by earning assets growth, partly offset by modest margin contraction



Net Interest Income

- NII for 1Q 2026 increased by 5% YoY to ₪ 2,217mn, driven by 7% average earnings assets growth.
- Higher NII from loans, investments, due to banks and customer deposits was partially offset by higher funding costs on debt securities.
- Interest income rose 6% YoY to ₪ 4,433mn in 1Q 2026, while funding costs rose by 7% to ₪ 2,216mn.
- On a sequential basis, interest income decreased by 2% QoQ, while funding costs decreased by 4% resulting in an overall stable net interest income QoQ.

Net Interest Income Movement YoY (₪ Mn)



Interest Income (₪ Mn)



Interest Expense (₪ Mn)



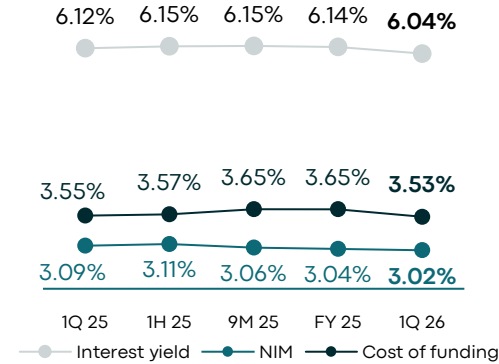
YOY margin decline but QoQ improvement to 3.02%



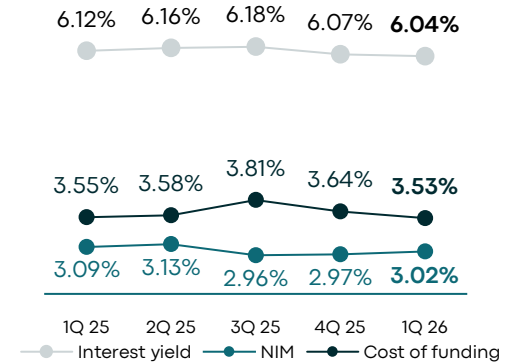
Net Interest Margin

- NIM moderated by 7bps YoY to 3.02% for 1Q 2026, primarily reflecting an 8bps decline in asset yields, partly offset by a 2bps reduction in funding costs.
- On a sequential basis, the quarterly NIM increased by 5bps as easing funding costs (-10bps) outweighed pressure on asset yields (-3bps) as average 3M SAIBOR decreased by 18ps QoQ.

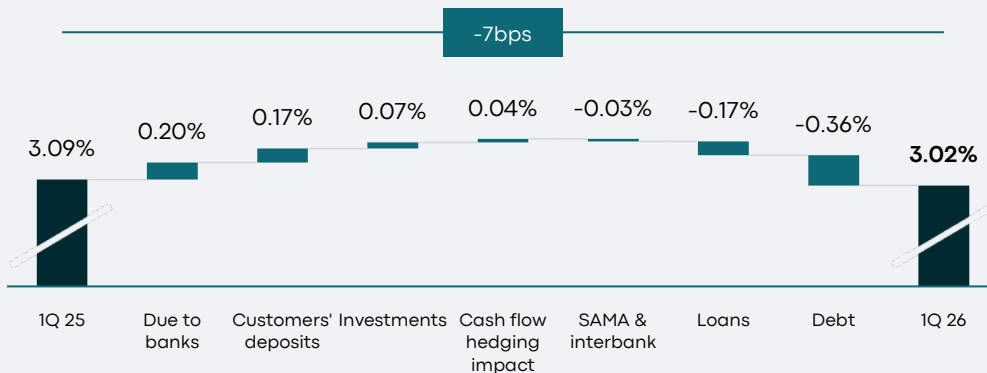
YTD NIM Trend



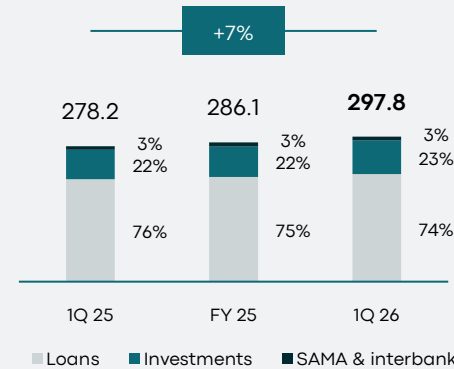
Quarterly NIM Trend



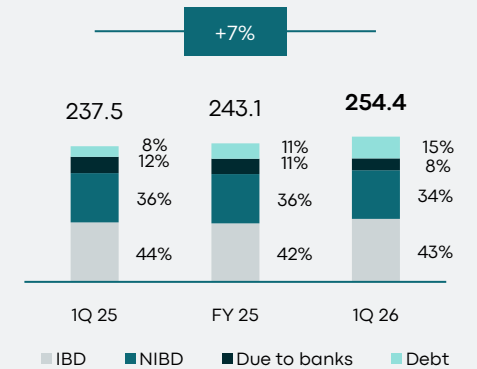
NIM Movement YoY (%)



Average Interest Earning Assets (₹ Bn)



Average Interest Bearing Liabilities (₹ Bn)



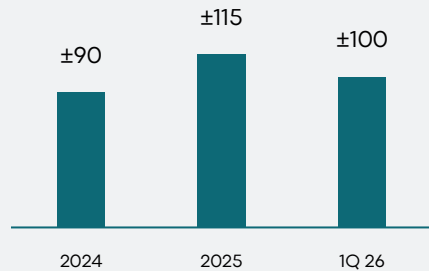
NIM Sensitivity

- As of 31 March 2026, BSF estimates a 1-year NIM sensitivity of a 100bps rates change at ± 3 bps; this would translate into a ± 100 mn NII delta.
- The net open short-term interest rate position arising from on-balance sheet items reflects BSF's corporate DNA (excess of floating rate assets).
- BSF mitigates its interest rate risk exposure through a combination of on-and off-balance sheet instruments, incl. cash-flow hedges. The CFH outstanding position is driven by the evolution of BSF's balance sheet structure, interest rate risk appetite and structural market trends.
- The notional amount of cash flow hedges decreased by 28% YoY as BSF continues to manage interest rate sensitivity,

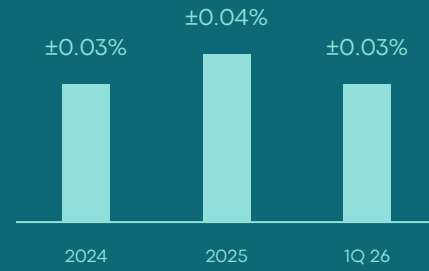
Balance Sheet Repricing Profile as at 31 December 2025 (₹ Bn)



NII Impact of ± 100 bps Rate Change (₹ Mn)



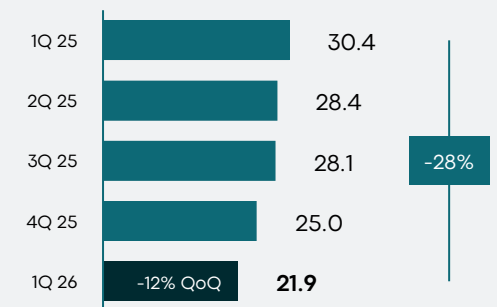
NIM Impact of ± 100 bps Rate Change (%)



Fixed Assets vs. Fixed Liabilities (%)



Cash Flow Hedges Swaps (₹ Bn)



Non-interest income decreased 5% YoY on lower fees and FX income partly offset by higher investment income



Non-Interest Income

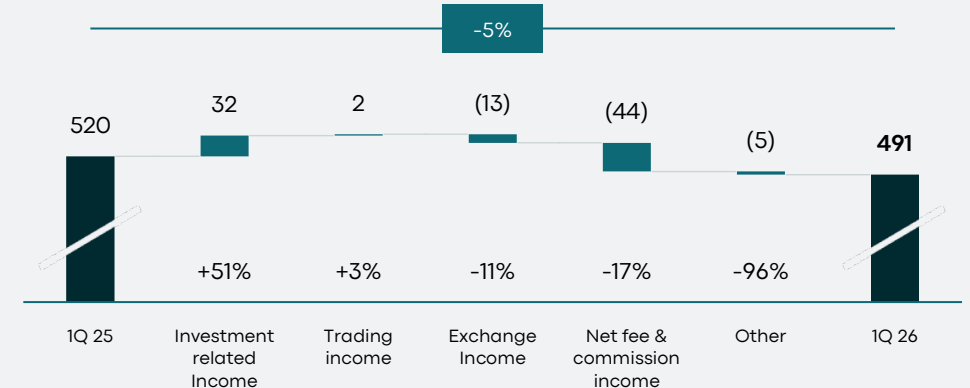
- Non-interest income for 1Q 2026 decreased 5% YoY to ₪ 491mn on lower fee and commission income and exchange income partly offset by improved investment related income.
- Net fee & commission income fell 17% YoY to ₪ 218mn in 1Q 2026 due to lower brokerage & asset management fees and higher credit card losses.
- 1Q 2026 non-interest income increased 21% QoQ, driven by higher investment related and fee income partly offset by lower exchange income and trading income.

Non-interest Income (₪ Mn)



₪ Mn	1Q 2026	4Q 2025	Δ%	1Q 2025	Δ%
Fee & commission income	407	398	+2%	426	-4%
Fee & commission expenses	(189)	(197)	-4%	(164)	+16%
Net fee & commission income	218	201	+8%	262	-17%
Exchange Income	108	115	-6%	121	-11%
Trading income	72	85	-16%	70	+3%
Banking-related income	397	401	-1%	453	-12%
Investment-related income	94	4	nm	62	+51%
Other income	0	0	-7%	5	-96%
Non-interest income	491	406	+21%	520	-5%

Non-interest Income Movement YoY (₪ Mn)

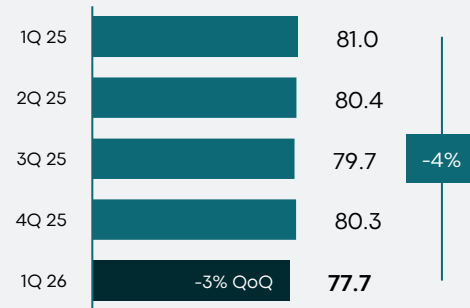


Fee & commission income decreased 17% YoY, led by lower brokerage fees and higher card losses

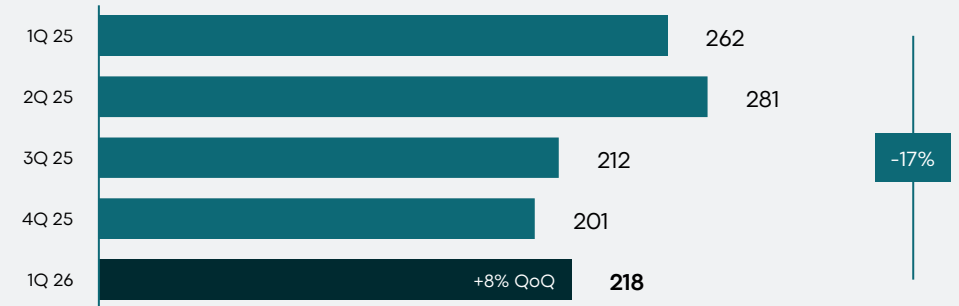
Fee & Commission Income

- Net fee & commission income fell 17% YoY to ₪ 218mn in 1Q 2026 due to lower brokerage & asset management fees amid the current geopolitical situation and higher losses in card fees due to ongoing campaign costs.

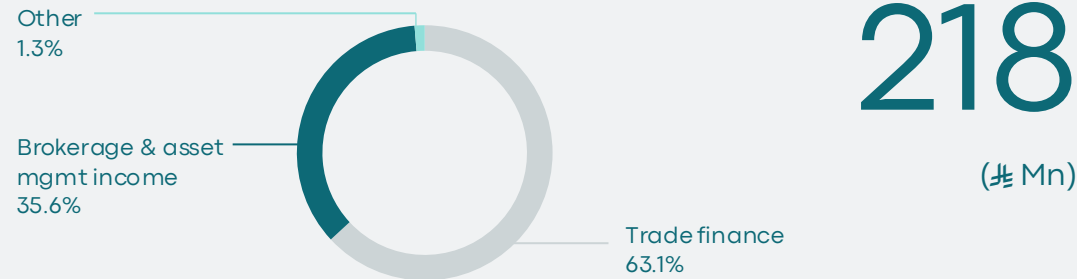
Non-funded Exposure* (₪ Bn)



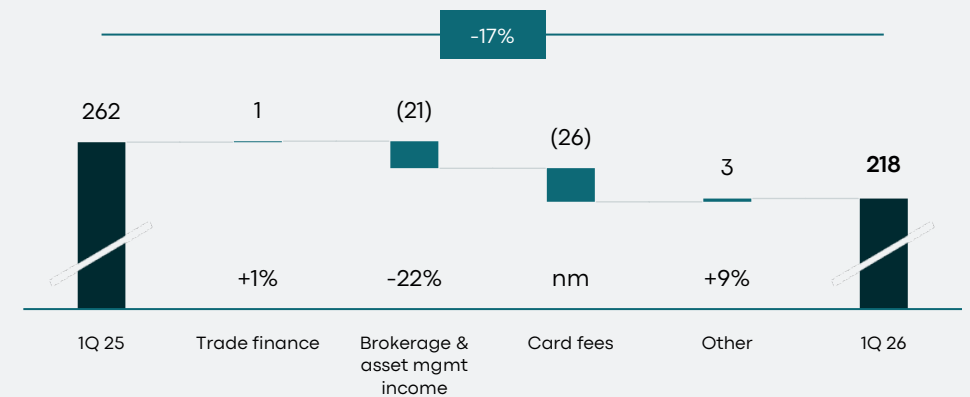
Fee & Commission Income (₪ Mn)



Fee & Commission Income Composition



Fee & Commission Income Movement YoY (₪ Mn)



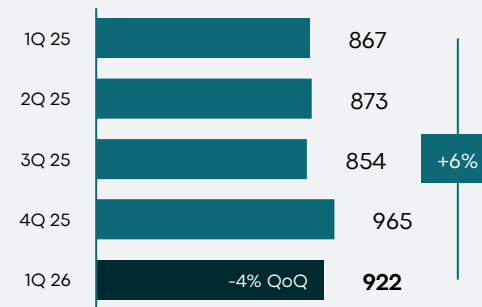
Operating expenses rose 6% YoY on higher employee expenses and depreciation, but decreased 4% QoQ on lower G&A expenses



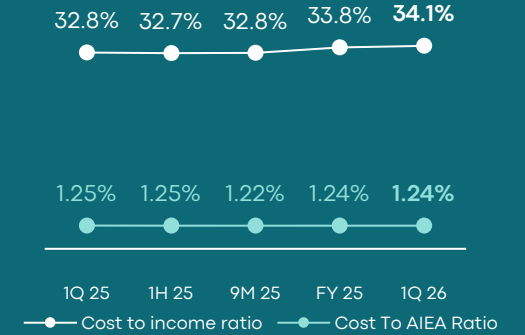
Operating Expenses

- Operating expenses increased 6% YoY to ₹ 922mn in 1Q 2026 mainly due to higher employee costs driven by annual salary adjustments and modest headcount growth, as well as higher depreciation as transformation projects went live.
- Cost to income ratio increased by 1.2ppts YoY to 34.1% in 1Q 2026 from 32.8% in 1Q 2025.
- At the same time, operating expenses as a percentage of average interest-earning assets (AIEA) decreased by 1bps YoY to 1.24% for 1Q 2026, driven by an 7% expansion of AIEA relative to a 6% expense growth.
- On a sequential basis, operating expenses declined by 4% QoQ, primarily reflecting the absence of exceptional items that impacted 4Q 2025.

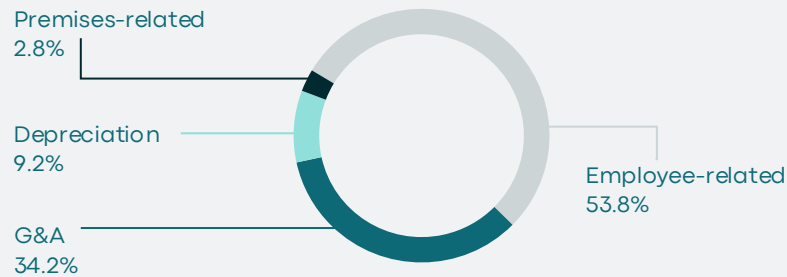
Operating Expenses (₹ Mn)



Cost Ratios (%)

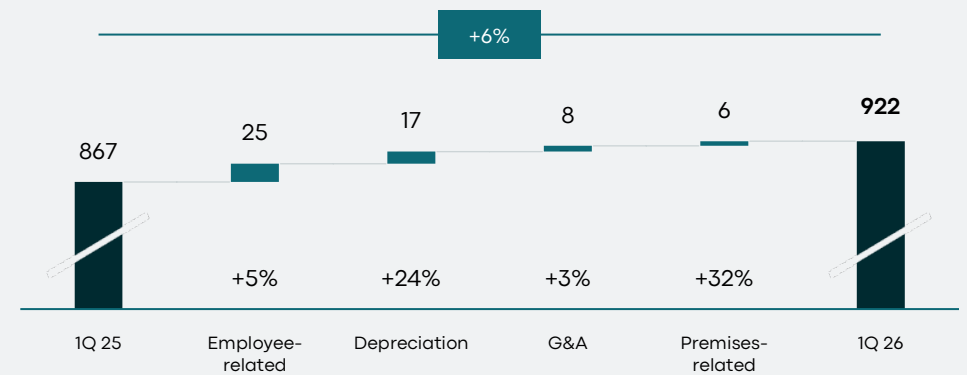


Operating Expenses Composition



922
(₹ Mn)

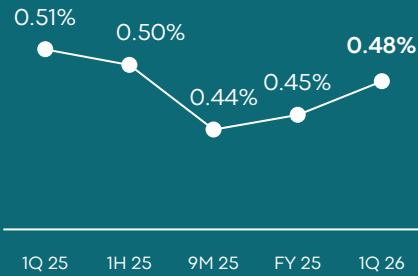
Operating Expenses Movement YoY (₹ Mn)



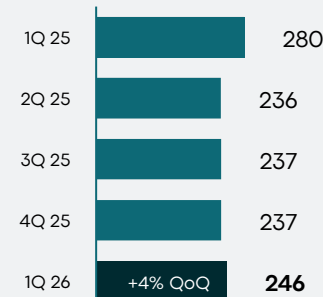
Impairment Charge

- The total impairment charge for 1Q 2026 decreased by 12% YoY to ₹ 246mn, from lower commercial impairments and reversals in investment and other impairments, partly offset by increase in consumer impairments. In combination with healthy loan growth, this resulted in a 4bps YoY improvement in cost of risk to 0.48% for 1Q 2026.
- On a sequential basis, the impairment charge increased 4% due to lower reversals in investments and others.

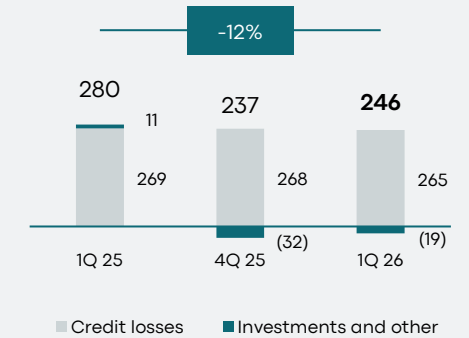
Cost of Credit Risk (%)



Impairment Charge (₹ Mn)



Impairment Charge (₹ Mn)



Commercial COR

0.36%

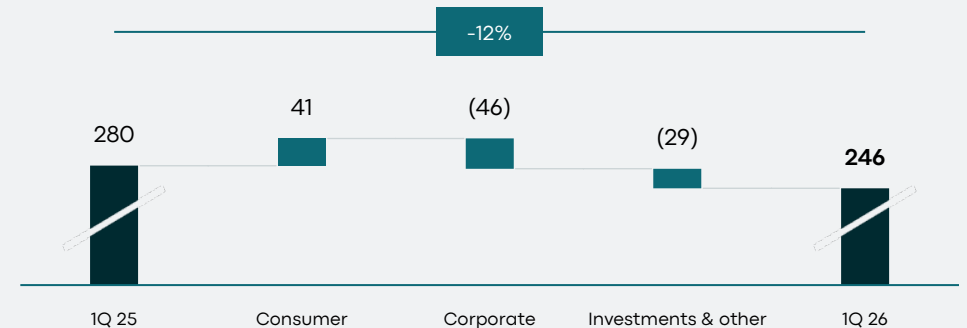
▼ -12bps year-on-year

Consumer COR

0.92%

▲ +27bps year-on-year

Impairment Charge Movement YoY (₹ Mn)

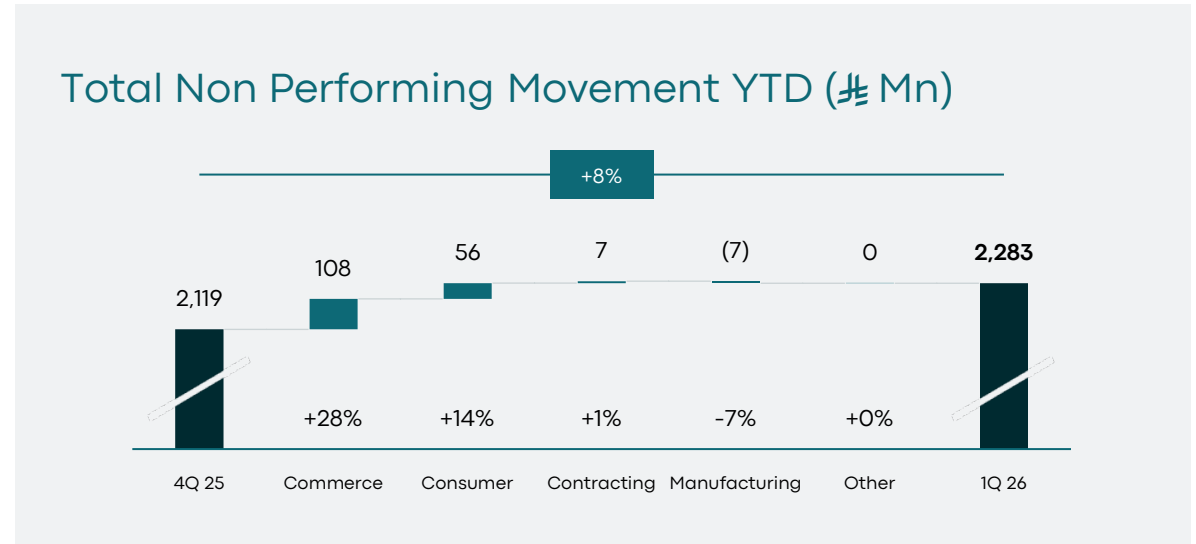
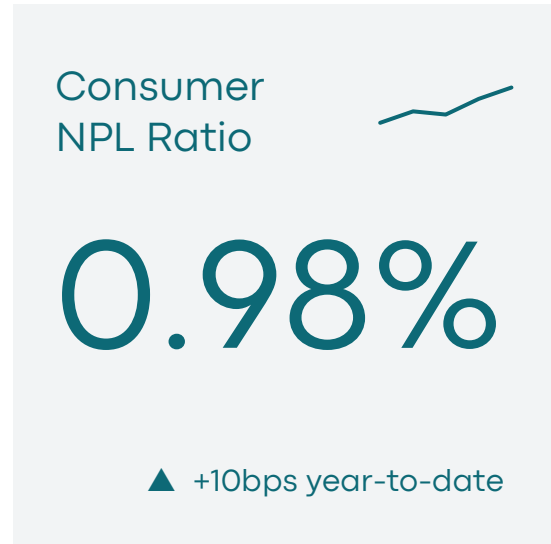
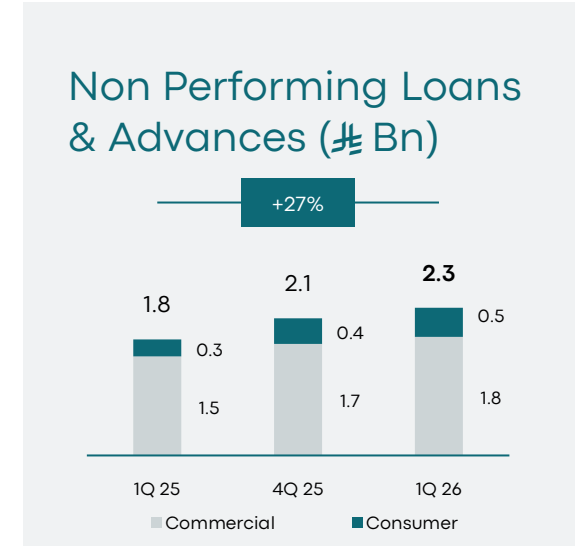
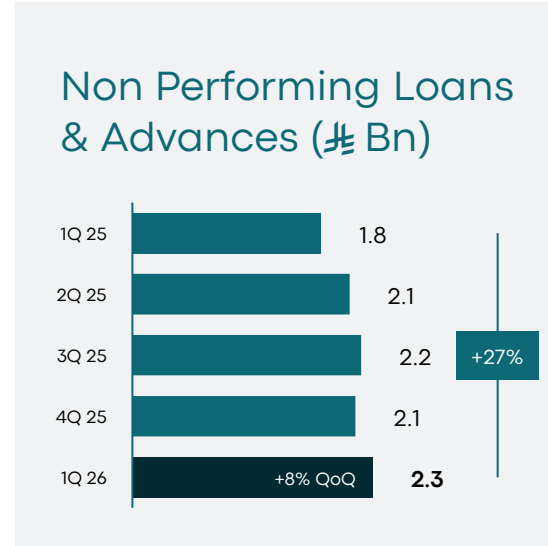
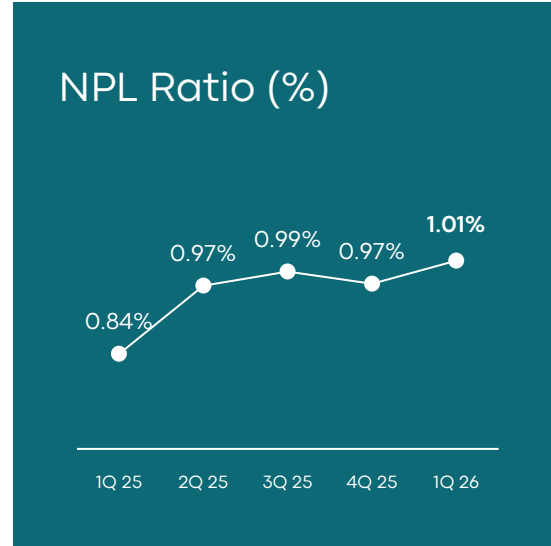


Asset quality remains strong with modest increase in NPL ratio YTD and robust coverage



NPL Ratio

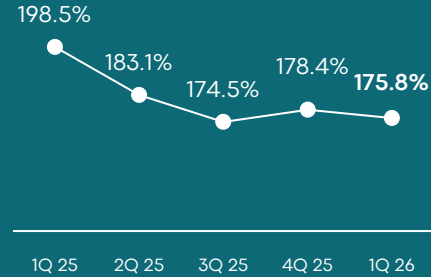
- The NPL ratio increased 4bps YTD to 1.01% as NPLs increased by 8% relative to 3% gross loan growth.



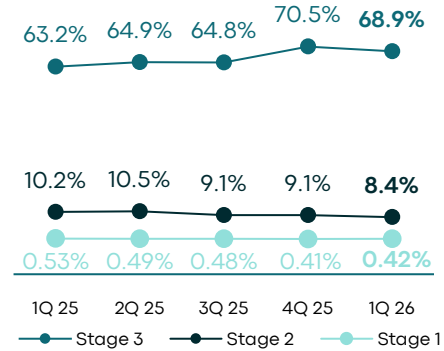
NPL Coverage

- The NPL coverage ratio decreased by 2.6ppts YTD to 175.8%, mainly from lower commercial loan coverage.
- Stage 3 coverage decreased by 1.6ppts YTD to 68.9% and stage 2 coverage decreased by 72bps to 8.4% while stage 1 coverage remained broadly stable at 0.4%.

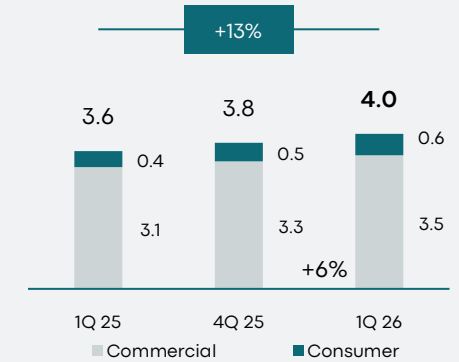
NPL Coverage Ratio (%)



Stage-Wise Provision Coverage (%)



Allowance for Impairment (₹ Bn)



Commercial NPL Coverage

189.0%

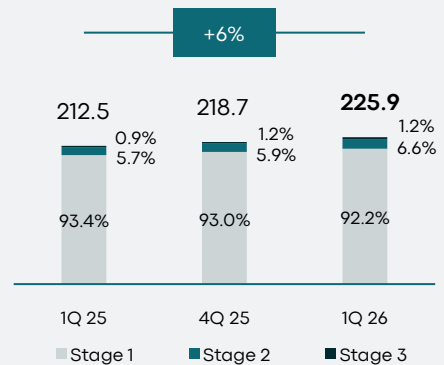
▼ -2.5ppts year-to-date

Consumer NPL Coverage

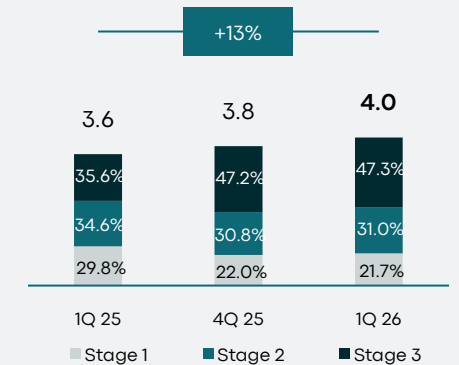
122.0%

► +0.9ppts year-to-date

Stage-Wise Gross Financing (₹ Bn)

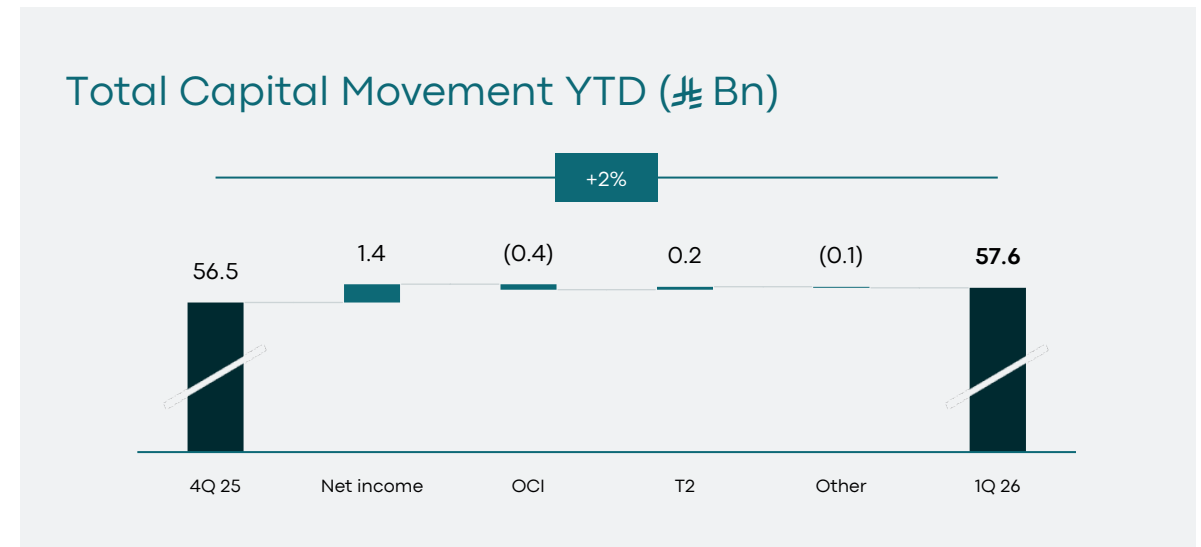
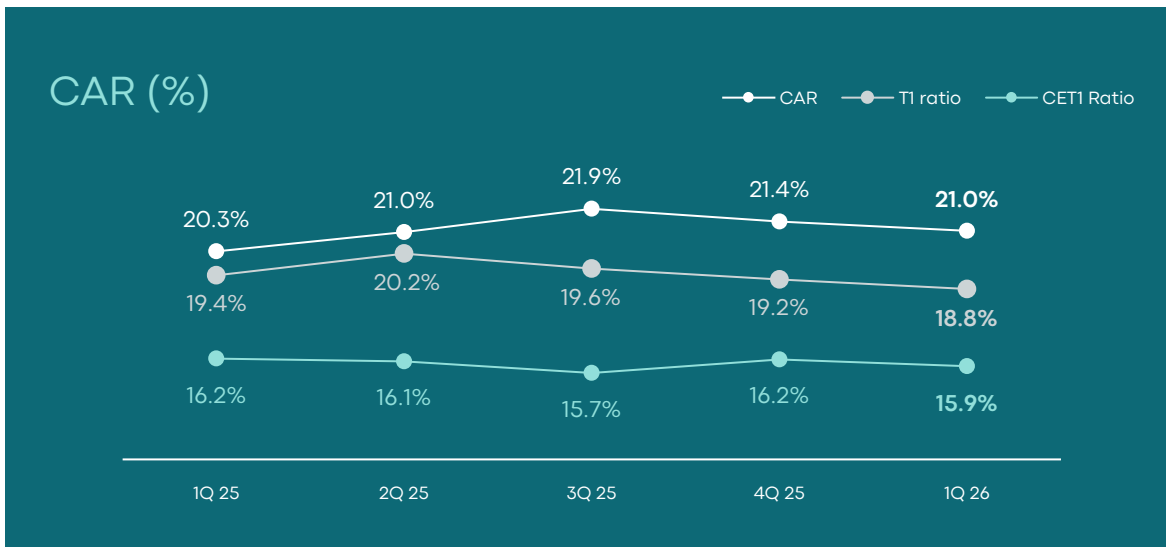
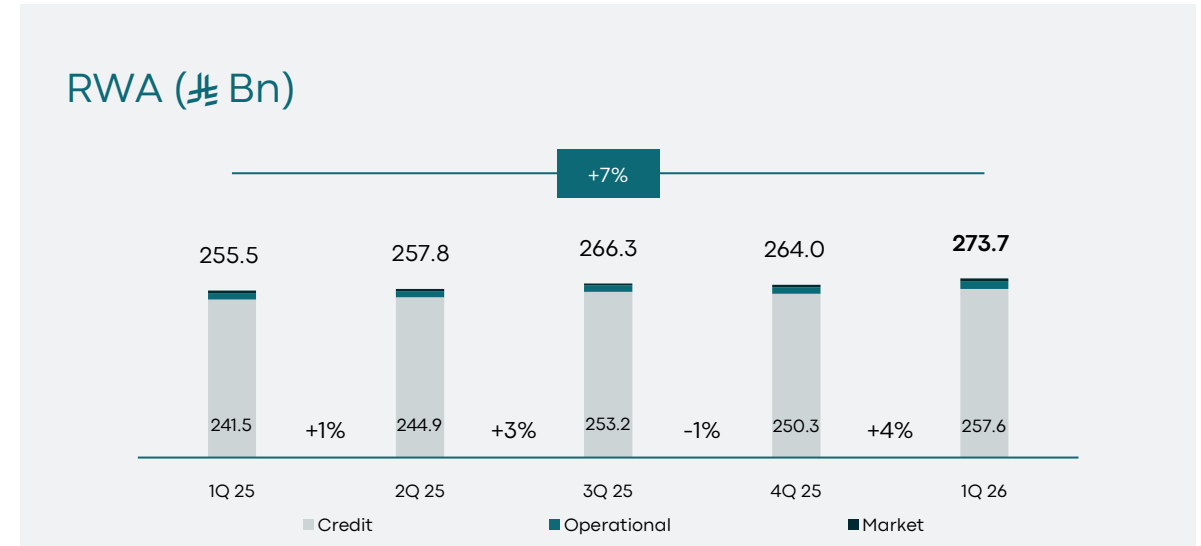
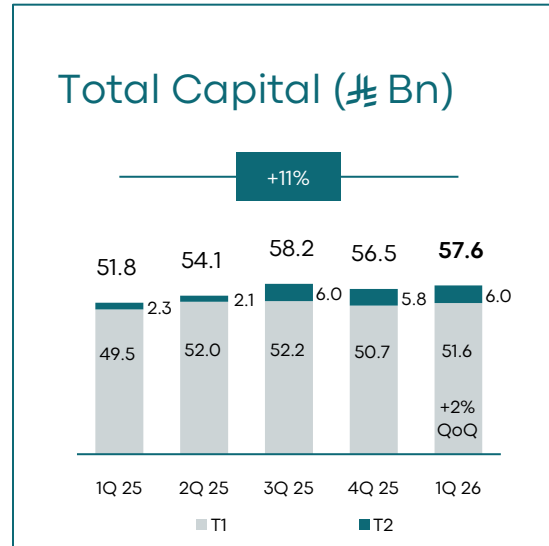


Stage-Wise ECL Allowances (₹ Bn)



Healthy capital levels maintained

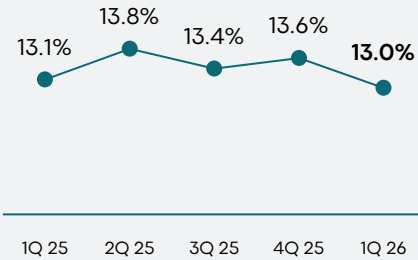
- Total capital (Tier 1 + Tier 2 regulatory capital) increased 2% YTD to ₺ 57.6bn during 1Q 2026 from net income and Tier 2 issuance, partially offset by OCI.
- RWAs increased by 7% YoY and 4% YTD to ₺ 273.7bn.
- CAR stood at 21.0%, Tier 1 ratio at 18.8% and CET1 ratio at 15.9% as of 31 March 2026.



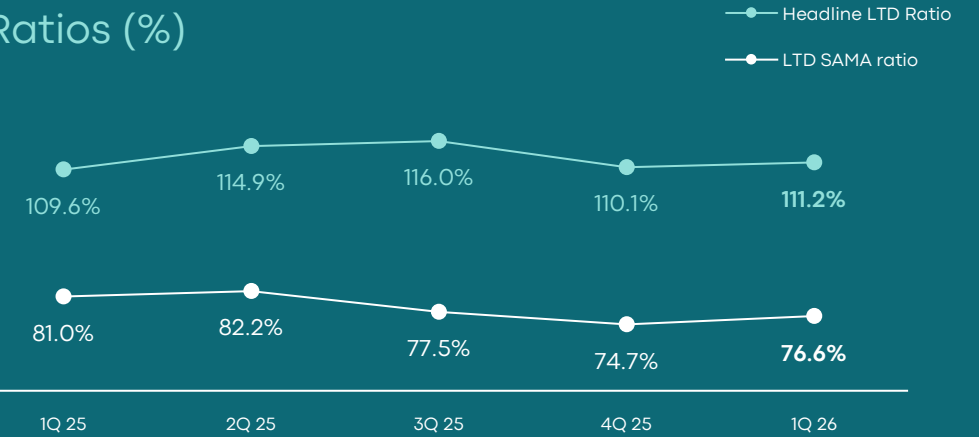
Liquidity

- LCR declined by 8ppts YTD to 185.6% during 1Q 2026.
- NSFR moderated by 2ppts YTD to 124% as of 31 March 2026.
- The SAMA regulatory LTD ratio increased 1.9ppts YTD to 76.6% as of 31 March 2026, while the headline ratio stood at 111.2%.

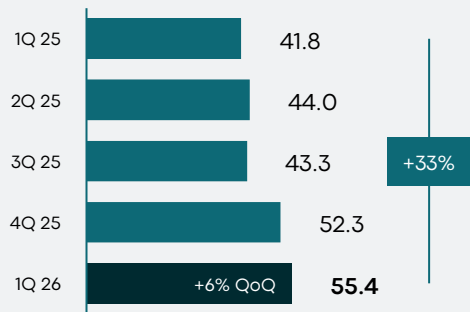
Leverage Ratio (%)



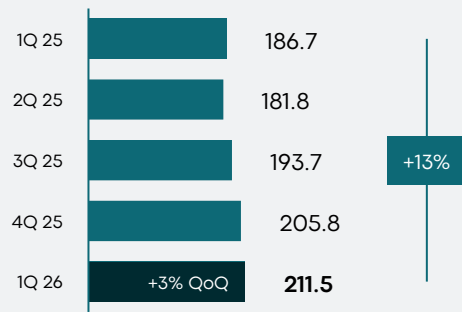
LTD Ratios (%)



HQLA (£ Bn)



Available Stable Funding (£ Bn)



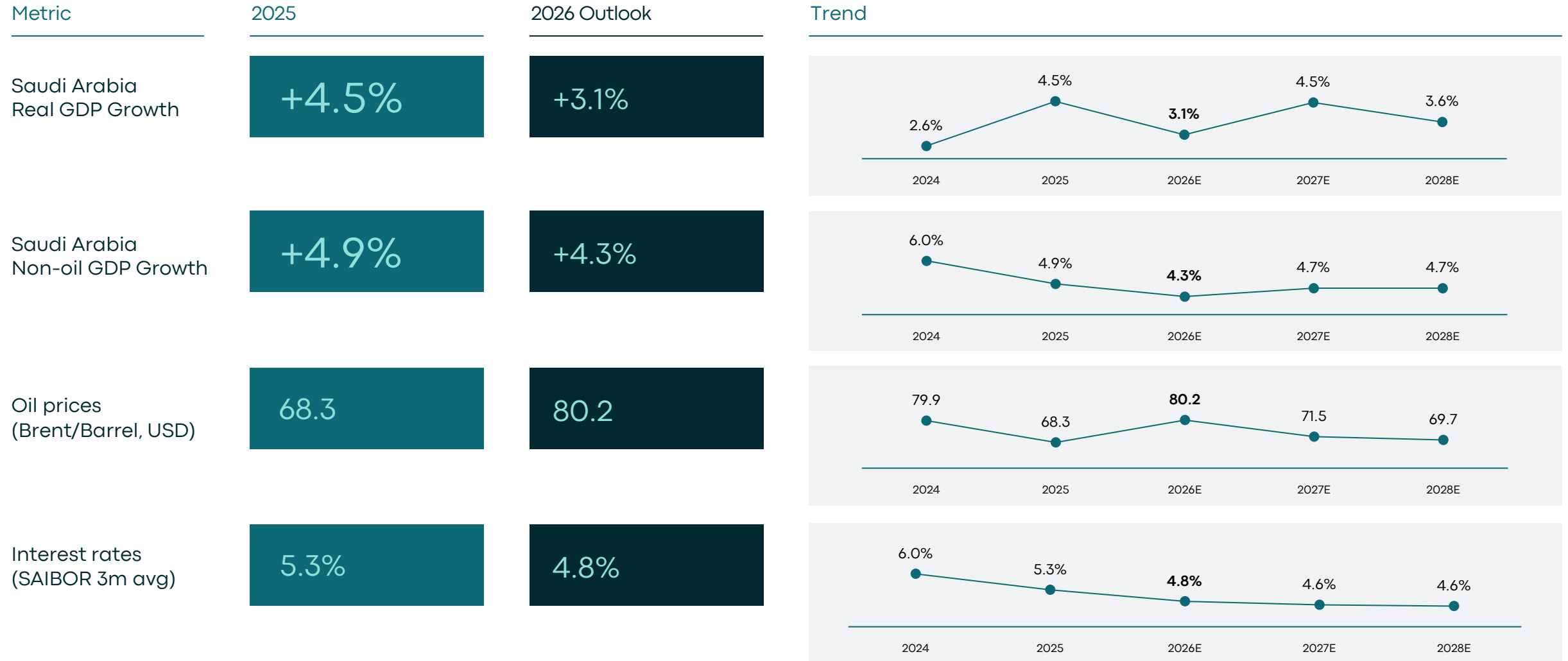
LCR & NSFR (%)



Outlook & Guidance

Investor Presentation 1Q 2026

Saudi Arabia's macro outlook remains supportive, alongside expectations of a gradual decline in interest rates



Sources: SAIBOR historical rates – SAMA | SAIBOR/SOFR forecasts – BSF Treasury | GDP, oil price – IMF | Non-oil GDP growth – General Authority for Statistics, World Bank

Positive outlook for the year ahead, supported by sustained loan growth, resilient margins, and efficiency gains driving profitability



Metric	1Q 2026 Outcome	2026 Guidance	1Q 2026 Revision	Guidance Drivers
Loans & Advances Growth	+3.3% YTD ₹ Bn 221.9	High single digit	unchanged	The guidance reflects stronger volumes in both commercial and consumer portfolios, with JB driving growth in consumer lending.
Net Interest Margin	3.02% ▼ -7 bps YOY	~3.00%	unchanged	Impact from lower NIBD ratio to be partly offset by increased spread from repricing of corporate loans and growth in JB.
Cost of Risk	48bps ▼ -4 bps YOY	45-55bps	unchanged	Cost of risk expected to trend upwards from normalization of commercial book, growth in JB and prudent forecasting of recoveries.
Cost to Income Ratio	34.1% ▲ +1.2 pts YOY	<33%	unchanged	Cost to income ratio to move towards the guided range aided by positive operating leverage.
Return on Equity	12.0% ▼ -33 bps YOY	12-13%	unchanged	ROE guidance is supported by higher net interest income, increased fee generation, and disciplined operating and risk cost containment.
Core Equity Tier 1 Ratio	15.9% ▼ -25 bps YTD	>15%	unchanged	Capital ratios are expected to remain stable through retained earnings, balancing growth-related capital consumption.

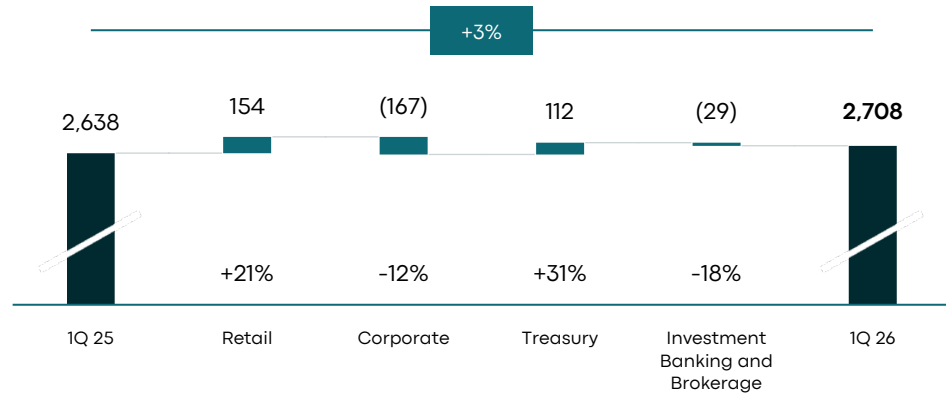
Segmental Performance

Investor Presentation 1Q 2026

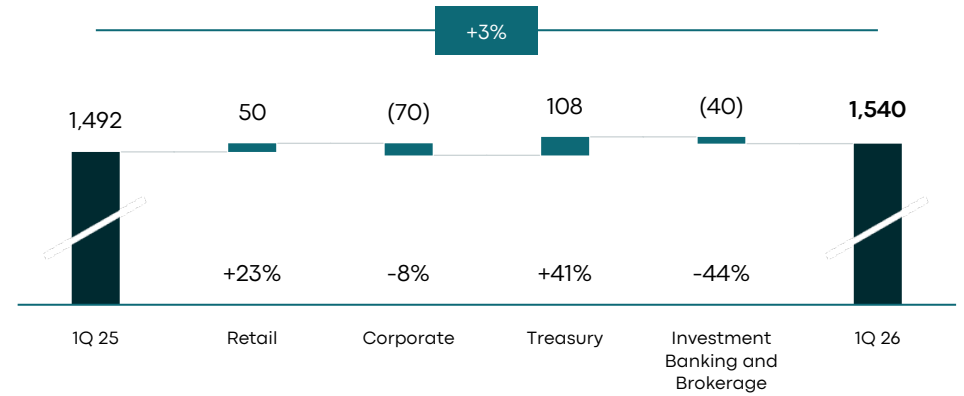
Profitability driven by growth in Retail and Treasury, partly offset by Corporate and Investment Banking & Brokerage



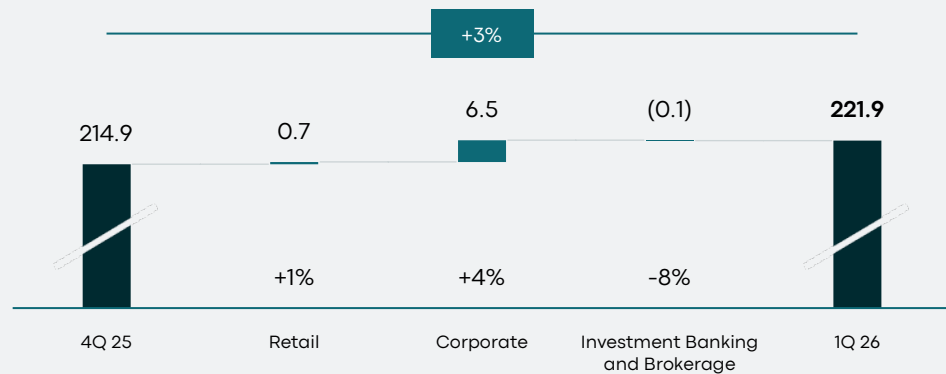
Operating Income Movement YoY (₹ Mn)



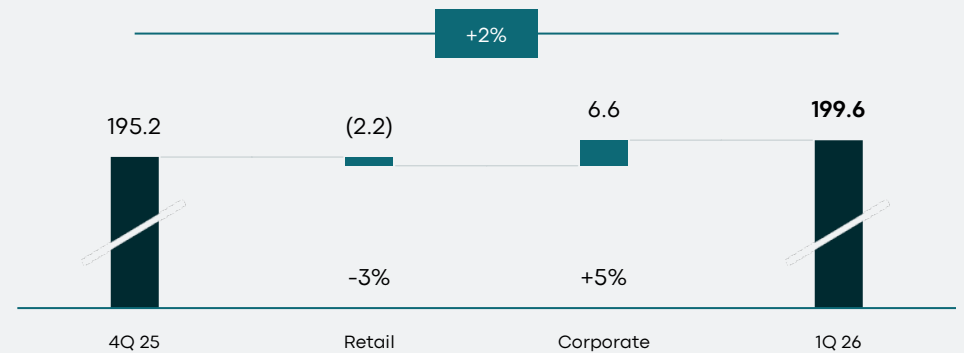
Net Income Before Zakat Movement YoY (₹ Mn)



Loans & Advances Movement YTD (₹ Bn)



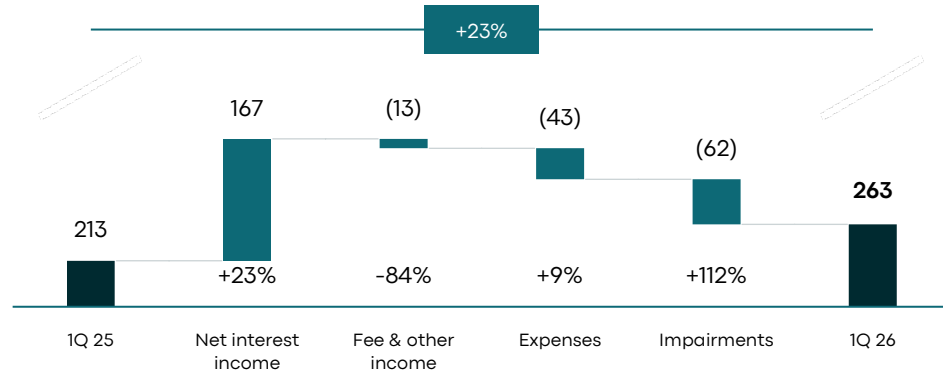
Customers' Deposits Movement YTD (₹ Bn)



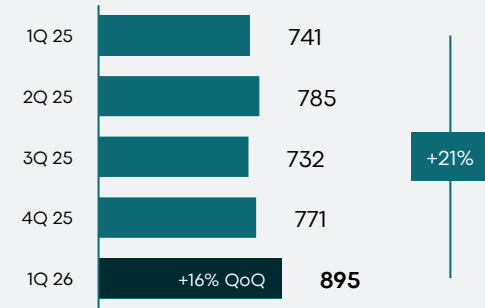
Retail Segment: Net income grew 23% YoY driven mainly by increased net interest income partly offset by lower fee income and higher expenses and impairments



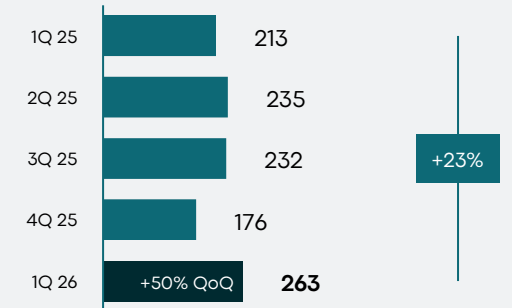
Net Income Before Zakat Movement YoY (₺ Mn)



Total Operating Income (₺ Mn)

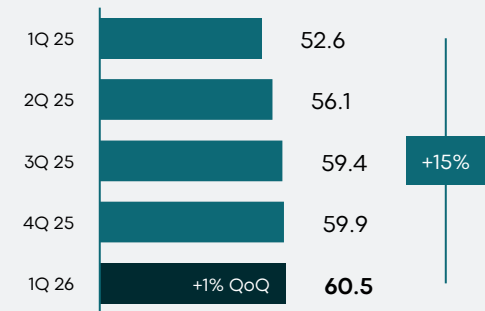


Net Income Before Zakat (₺ Mn)

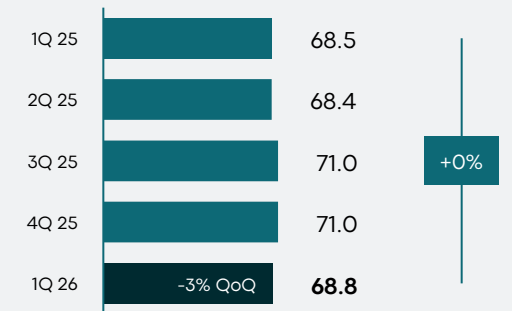


₺ Mn	1Q 2026	4Q 2025	Δ%	1Q 2025	Δ%
Net interest income	892	772	+16%	725	+23%
Fee & other income	3	(1)	-363%	16	-84%
Total operating income	895	771	+16%	741	+21%
Expenses	(515)	(537)	-4%	(473)	+9%
Pre-impairment operating income	380	233	+63%	268	+42%
Impairments	(117)	(58)	+103%	(55)	+112%
Net income before zakat	263	176	+50%	213	+23%

Retail Loans (₺ Bn)



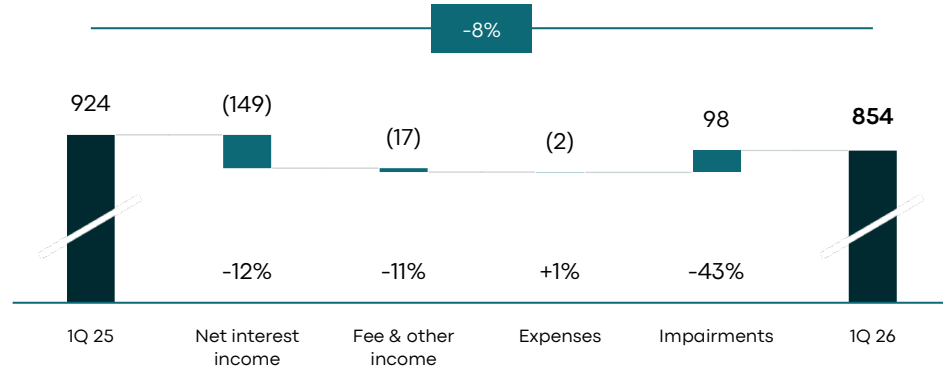
Retail Deposits (₺ Bn)



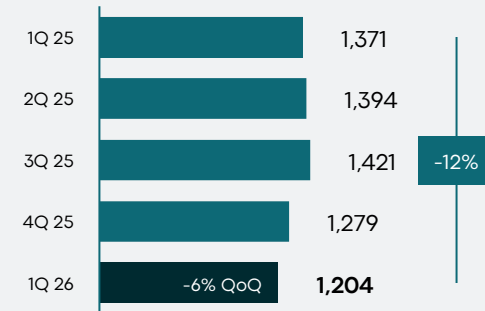
Corporate Segment: 8% YoY decline in profitability mainly from lower net interest income partly offset by lower impairments



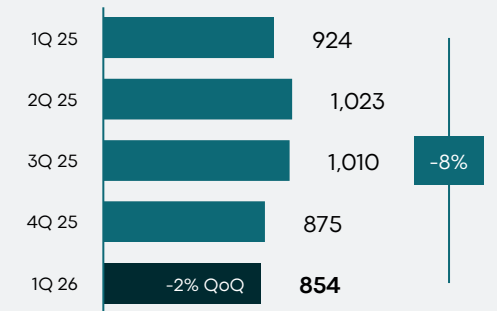
Net Income Before Zakat Movement YoY (₺ Mn)



Total Operating Income (₺ Mn)

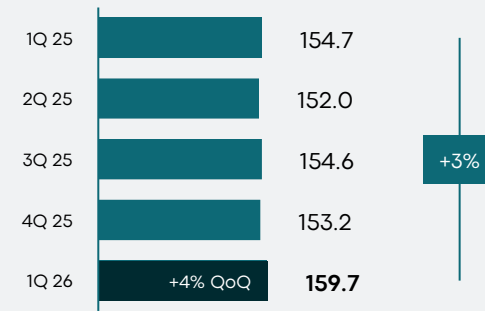


Net Income Before Zakat (₺ Mn)

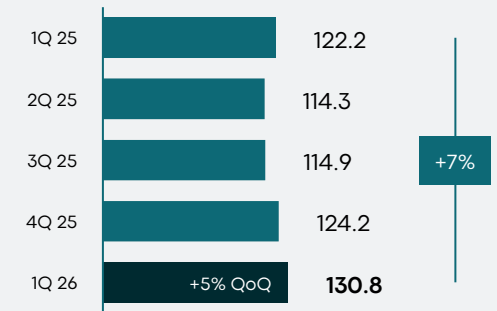


₺ Mn	1Q 2026	4Q 2025	Δ%	1Q 2025	Δ%
Net interest income	1,058	1,160	-9%	1,208	-12%
Fee & other income	146	119	+22%	163	-11%
Total operating income	1,204	1,279	-6%	1,371	-12%
Expenses	(220)	(229)	-4%	(218)	+1%
Pre-impairment operating income	984	1,050	-6%	1,153	-15%
Impairments	(130)	(175)	-26%	(229)	-43%
Net income before zakat	854	875	-2%	924	-8%

Corporate Loans (₺ Bn)



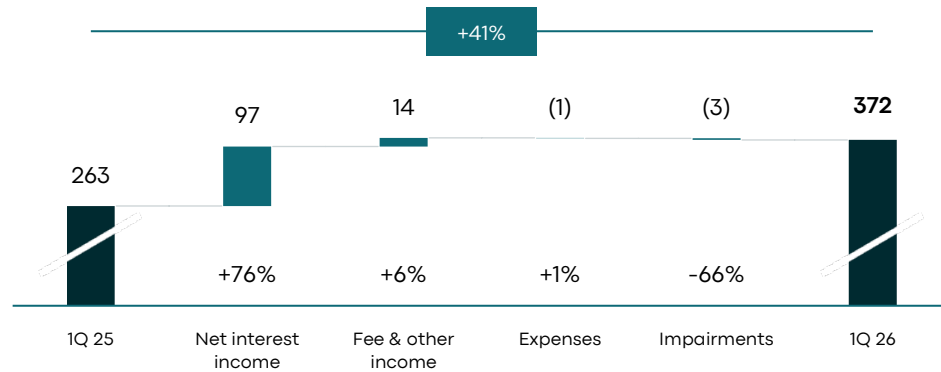
Corporate Deposits (₺ Bn)



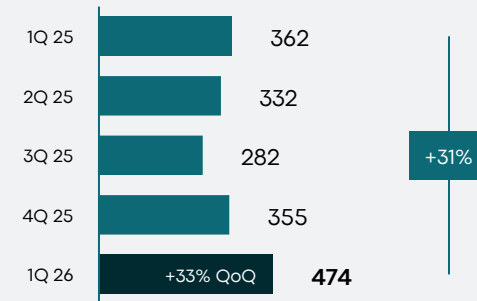
Treasury Segment: Net income growth driven by investment portfolio expansion at higher yields and stronger fee and other income



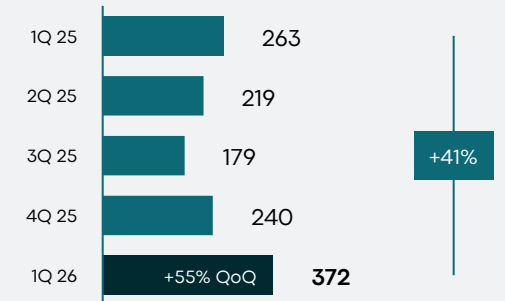
Net Income Before Zakat Movement YoY (₹ Mn)



Total Operating Income (₹ Mn)

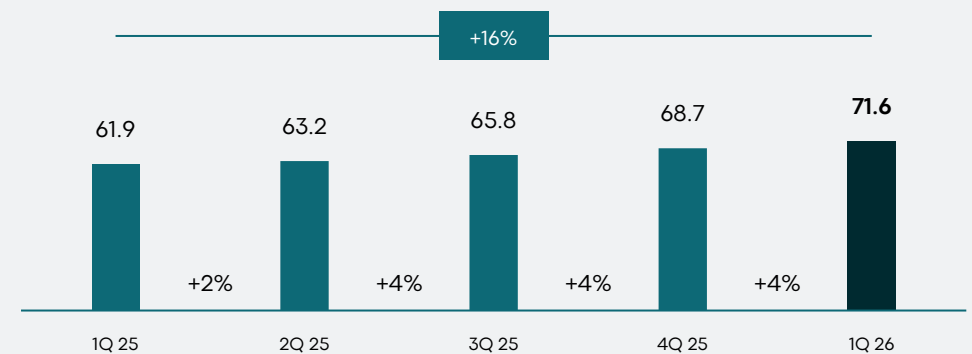


Net Income Before Zakat (₹ Mn)



₹ Mn	1Q 2026	4Q 2025	Δ%	1Q 2025	Δ%
Net interest income	226	222	+2%	129	+76%
Fee & other income	248	133	+86%	234	+6%
Total operating income	474	355	+33%	362	+31%
Expenses	(104)	(112)	-7%	(103)	+1%
Pre-impairment operating income	370	244	+52%	260	+43%
Impairments	1	(4)	-134%	4	-66%
Net income before zakat	372	240	+55%	263	+41%

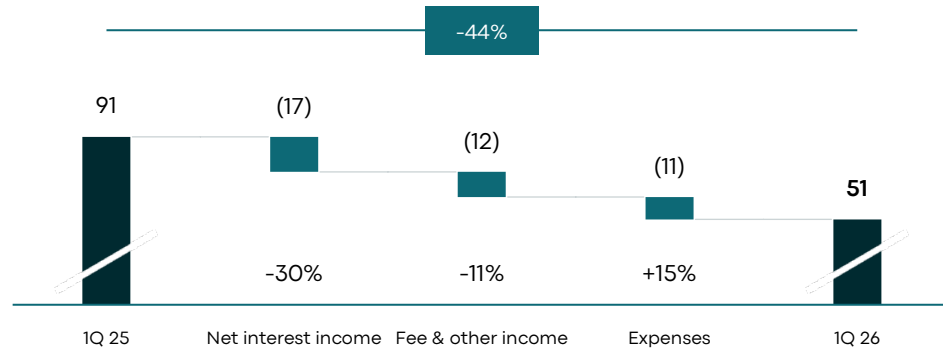
Investments (₹ Bn)



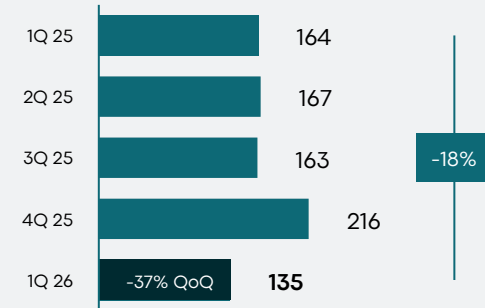
Investment Banking and Brokerage Segment: YoY profitability declined mainly from lower operating income and higher expenses



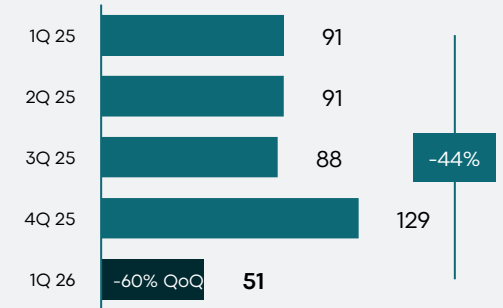
Net Income Before Zakat Movement YoY (₺ Mn)



Total Operating Income (₺ Mn)

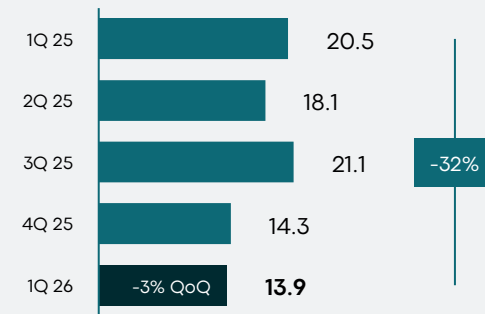


Net Income Before Zakat (₺ Mn)

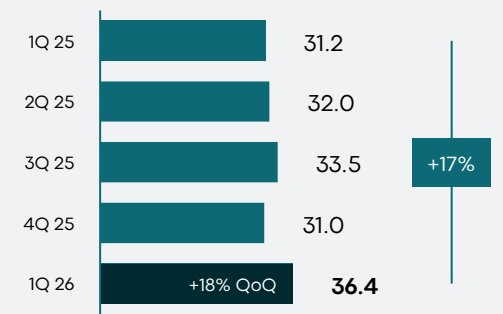


₺ Mn	1Q 2026	4Q 2025	Δ%	1Q 2025	Δ%
Net interest income	40	62	-36%	57	-30%
Fee & other income	95	154	-38%	107	-11%
Total operating income	135	216	-37%	164	-18%
Expenses	(84)	(88)	-4%	(73)	+15%
Pre-impairment operating income	51	129	-60%	91	-44%
Net income before zakat	51	129	-60%	91	-44%

Brokerage Trading Volume (₺ Bn)



Assets Under Management (₺ Bn)



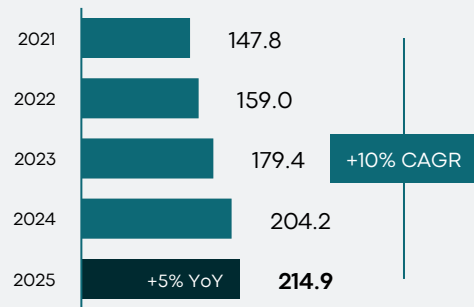
Performance Track Record



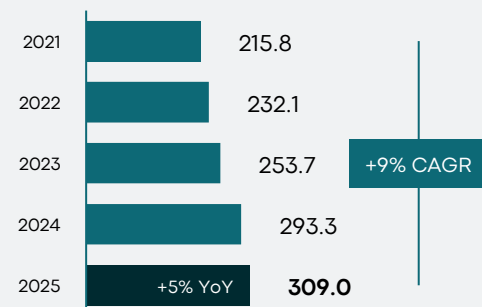
Investor Presentation 1Q 2026



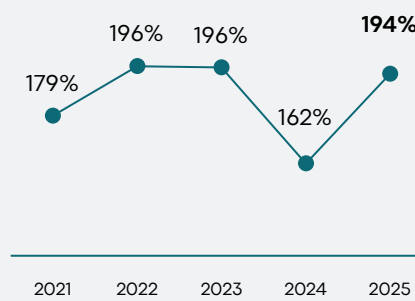
Loans & Advances (₹ Bn)



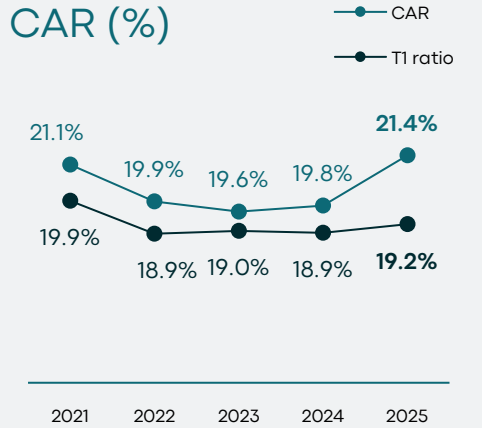
Total Assets (₹ Bn)



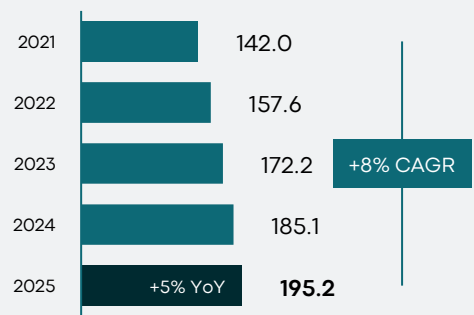
LCR (%)



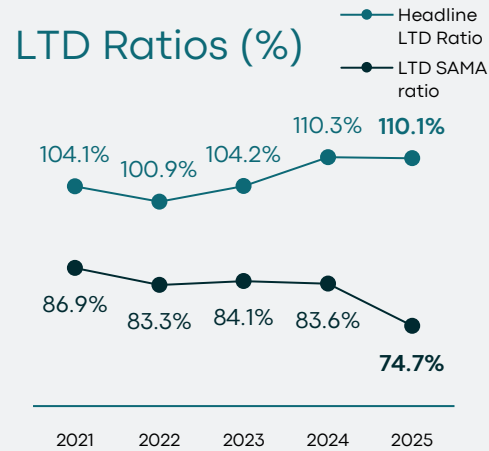
CAR (%)



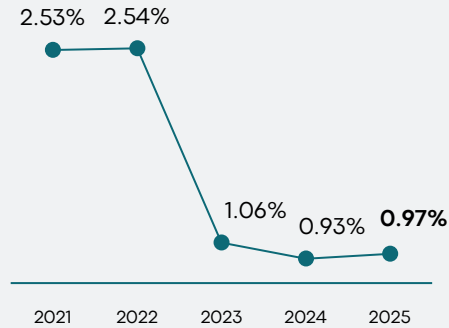
Customers' Deposits (₹ Bn)



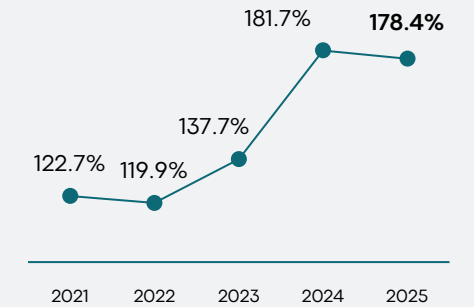
LTD Ratios (%)



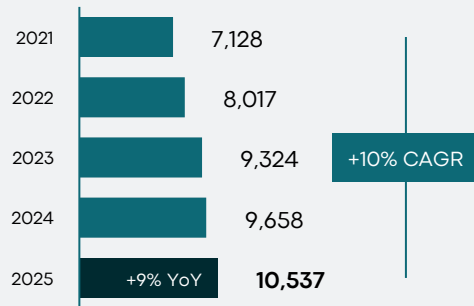
NPL Ratio (%)



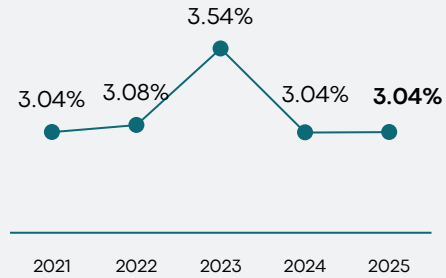
NPL Coverage Ratio (%)



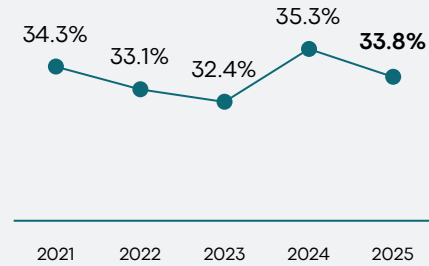
Total Operating Income (₹ Mn)



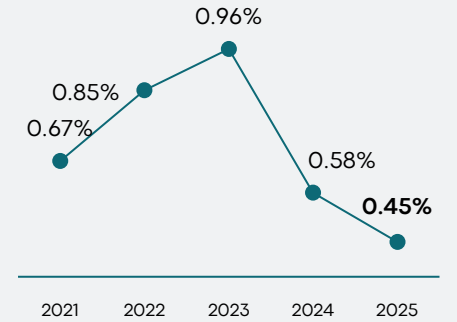
NIM (%)



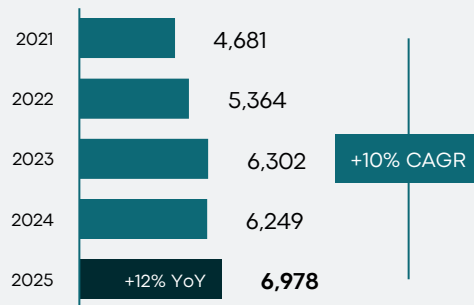
Cost to Income Ratio (%)



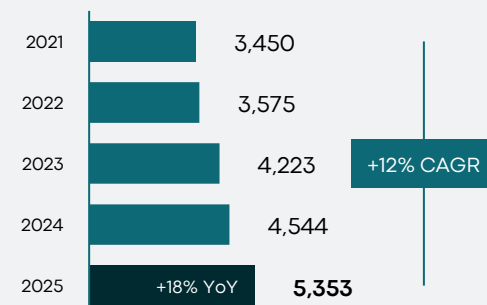
Cost of Risk (%)



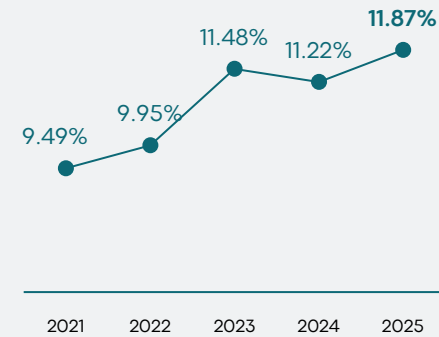
Net Operating Income Before Impairments



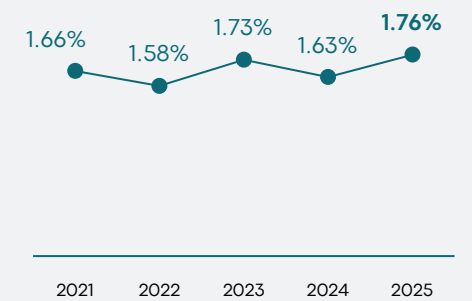
Net Income (₹ Mn)



ROAE (%)



ROAA (%)



Appendix

Investor Presentation 1Q 2026



Please contact the Investor Relations team for additional information or download BSF's IR App



For more information, please contact us at:

BSF
P.O. Box 56006, Riyadh 11554
Kingdom of Saudi Arabia
IR@bsf.sa

Access our IR website:

[BSF IR Website](#)

Find our disclosures:

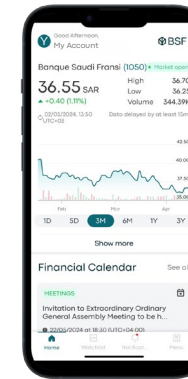
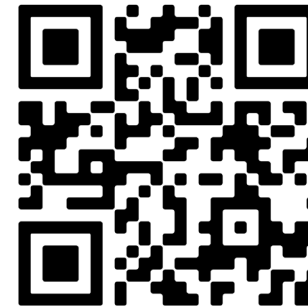
[Financial Disclosures](#)
[Strategy Day 2030](#)

BSF Investor Relations Contact:

Yasminah Abbas
Head of Group Commercial Delivery and
Investor Relations

E: YAbbas@bsf.sa
T: +966 11 289 1406
M: +966 50 418 7484

BSF Investor Relations App:



This presentation is being provided to you for general information purposes. The information contained in the presentation has been obtained from sources believed by BSF to be up to date, correct and reliable, but BSF does not make any representation or warranty, express or implied, with respect to the fairness, correctness, accuracy reasonableness or completeness of the information and opinions.

The information provided does not constitute or form part of any legal advice or legal opinion. No advisory, fiduciary or other relationship is created between BSF and you or any person accessing or otherwise using any information of the presentation provided, nor does it constitute an offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, securities nor should it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision in relation thereto. **It is not a recommendation by BSF to purchase securities.** Before using the information provided, you should seek your own independent advice in relation to any investment, financial, legal, Shariah, tax, accounting or regulatory issues discussed **and the presentation should not be construed as constituting tax, investment or legal advice.** Analyses and opinions contained herein may be based on assumptions that if altered can change the analyses or opinions expressed. Nothing contained herein shall constitute any representation or warranty as to future performance of any financial instrument, credit, currency, rate or other market or economic measure. Furthermore, past performance is not necessarily indicative of future results. BSF and its affiliates, and any of its directors, officers, suppliers, agents and employees disclaim liability and will not be liable for any loss, damages, actions or course of actions arising out of or in connection with using of, or reliance on, this presentation.

Any opinion, estimate or projection in this presentation constitutes an opinion, estimate or projection as of the date of this presentation, and there can be no assurance that future results will be consistent with any such opinion, estimate or projection. There is no obligation to update, modify or amend this communication or to otherwise notify the Recipient if information, opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The information in this presentation is subject to change without notice, it may be incomplete or condensed, and it may not contain all material information concerning BSF.

This document has been furnished to you solely for your information. It is not intended for distribution to the press or other media and may not be reproduced or redistributed by mail, facsimile, electronic or computer transmission or by any other means to any other person. By accepting this document you agree to be bound by the limitations set out in this disclaimer.

The distribution of this document in other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions.

You understand the in order to be eligible to view the Information, you must be a “sophisticated investor” within the meaning of the Offers of Securities Regulations issued by the Capital Market Authority of the Kingdom of Saudi Arabia **and should have (alone or with a financial advisor) the expertise to evaluate the performance of securities under changing conditions. The costs of such an evaluation will be of your account.**