

BSF 9M 2026 Investor Presentation

9M 2026



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BSF Profile



Investor Presentation 9M 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

78

► -1% YOY

Employees

3,221

▲ +3% YOY

Total Assets

338.6

ﷲ Billion

▲ +8% year-on-year

Customers' Deposits

203.2

ﷲ Billion

▲ +9% year-on-year

Headquartered in Riyadh:

78 branches across the Kingdom
Domestically systemic bank

Subsidiaries in KSA:

Saudi Fransi Capital (BSF Capital)
Saudi Fransi for Finance Leasing (JB)
Sakan Real Estate Financing



Universal Bank model:

Corporate DNA (~78% 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

45% 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

32% 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

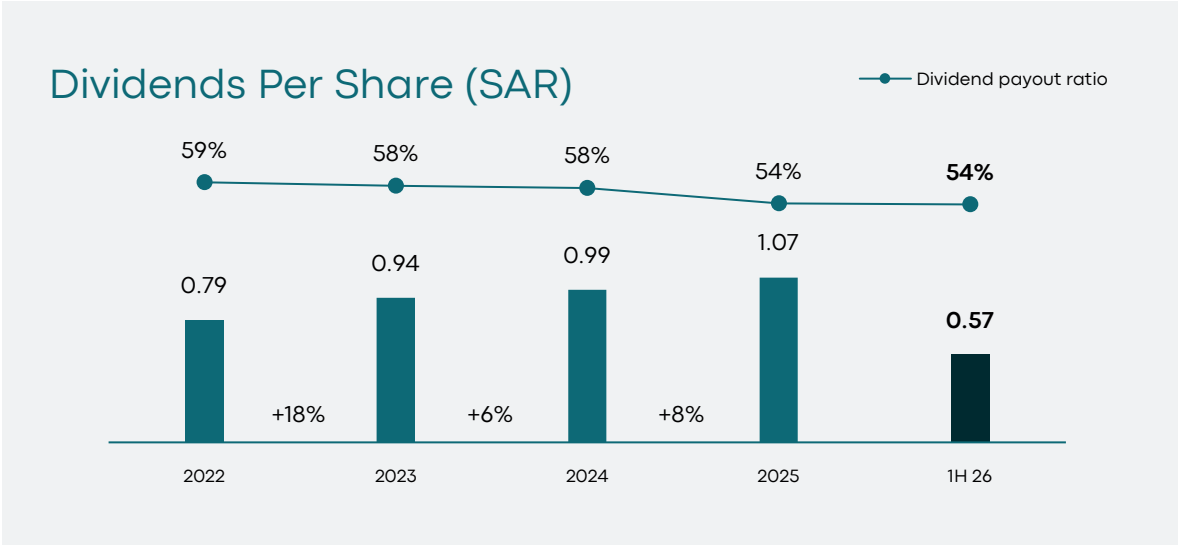
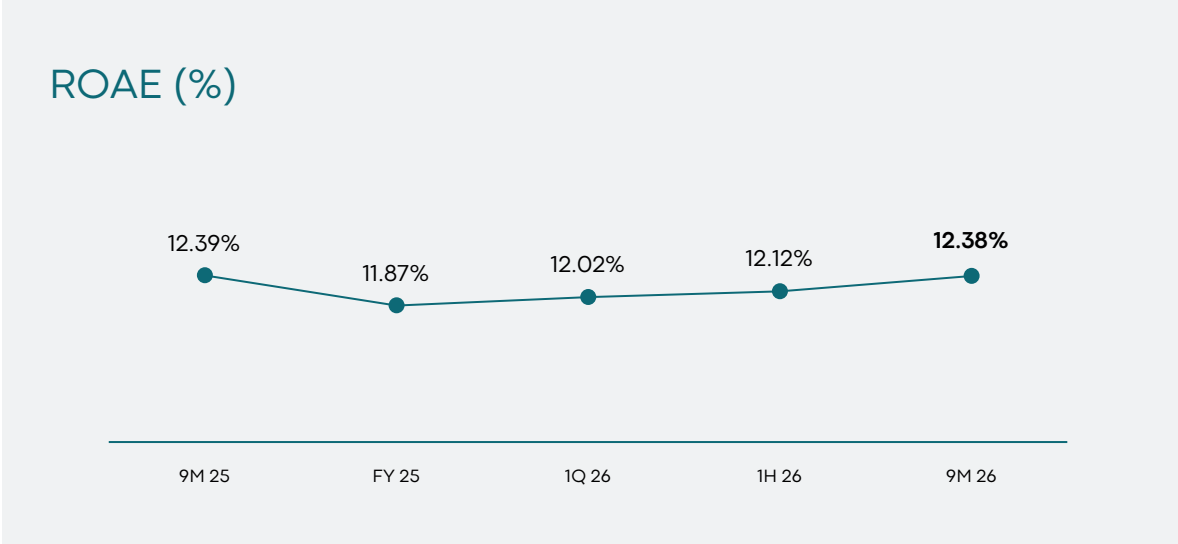
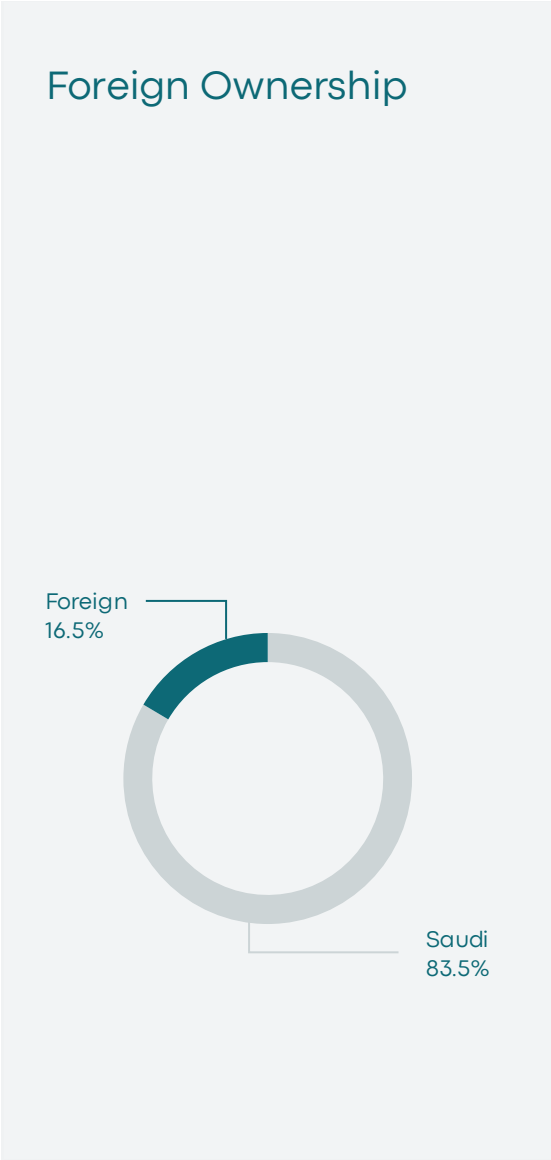
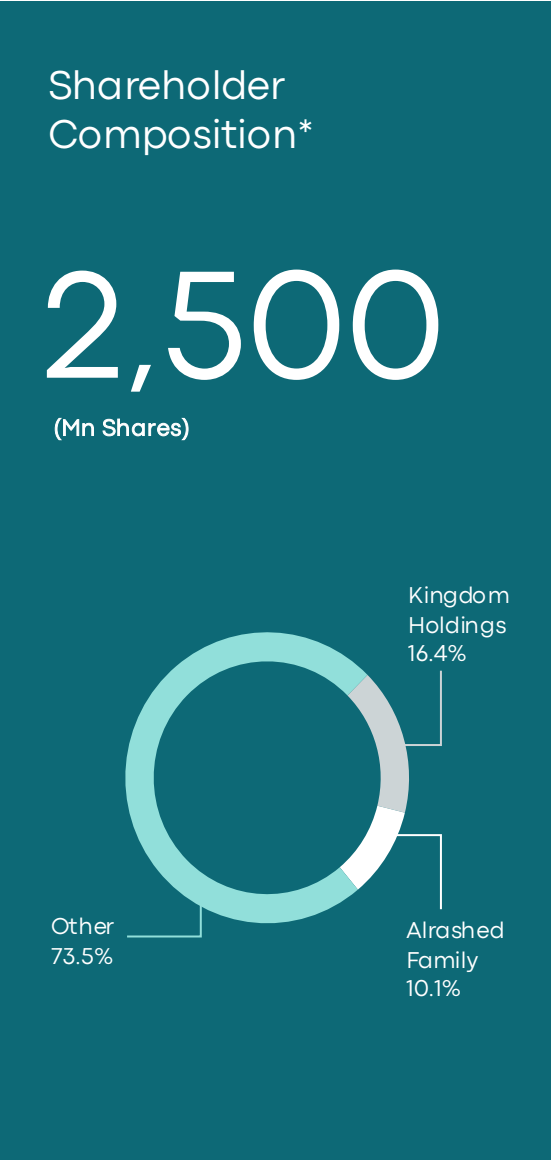
Diverse client services, market making, as well as managing the Bank's liquidity and risks.

Key products:

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

18% of Group Operating Income



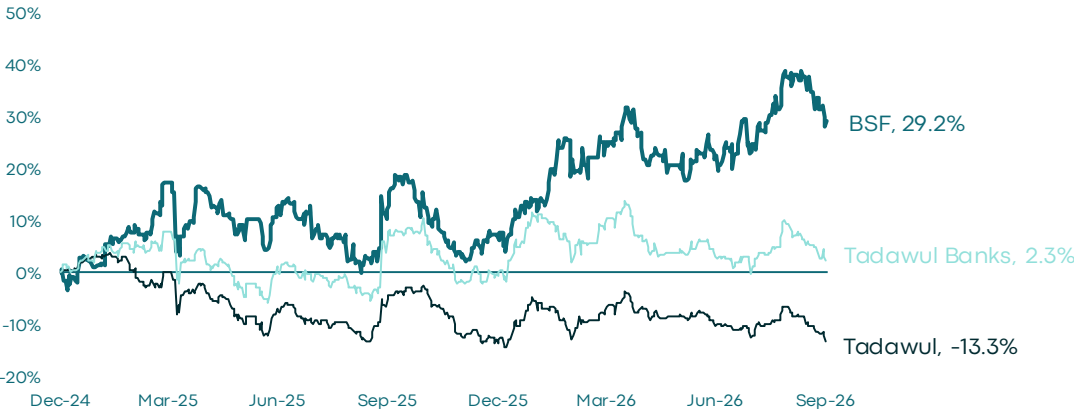


*Substantial shareholders, being persons with a shareholding of 5% or more.
Dividend payout ratio is calculated as Dividend per share divided by Earnings per share after Tier 1 costs.

BSF's share price has outperformed Tadawul Index



Share Price Performance vs. Tadawul (%)



Market Capitalization (฿ Bn)

51.2

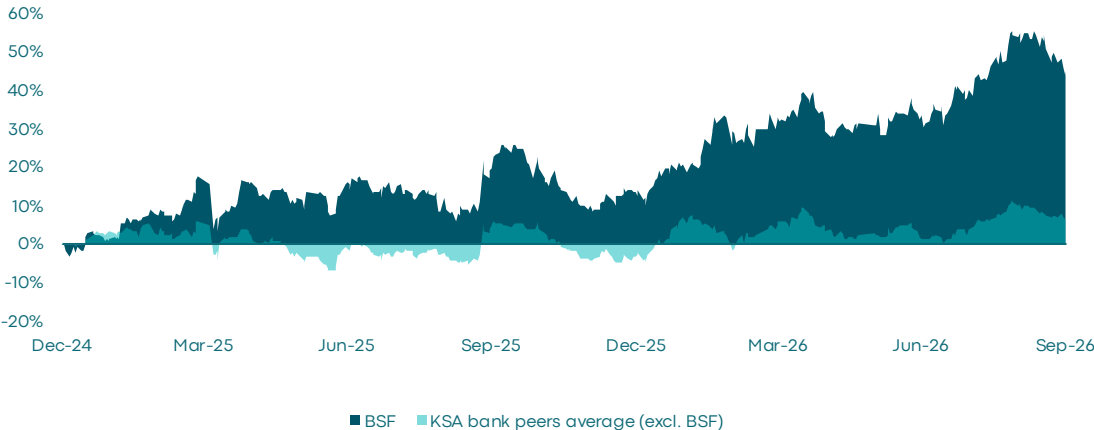
5.09% of KSA banking sector
0.56% of KSA stock market

BSF Share Price (฿)

20.5

52 weeks range [15.5 - 22.0]

Total Shareholder Return (TSR)



Price to Tangible Book

1.21x

3Q 26

Price to Earnings Ratio (LTM)

10.0x

LTM

Experienced and dynamic executive management team



Bader Alsallloom
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

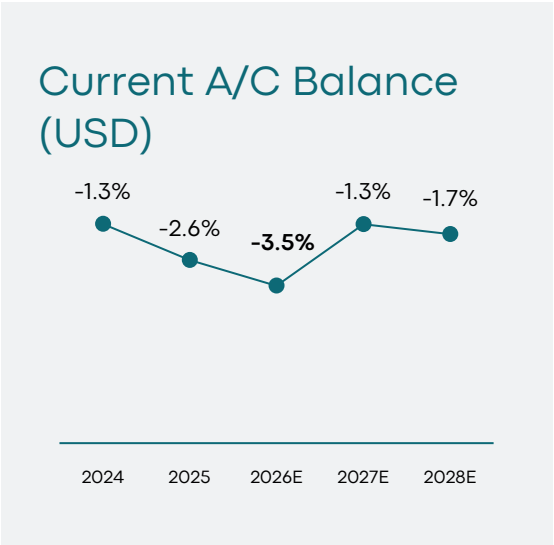
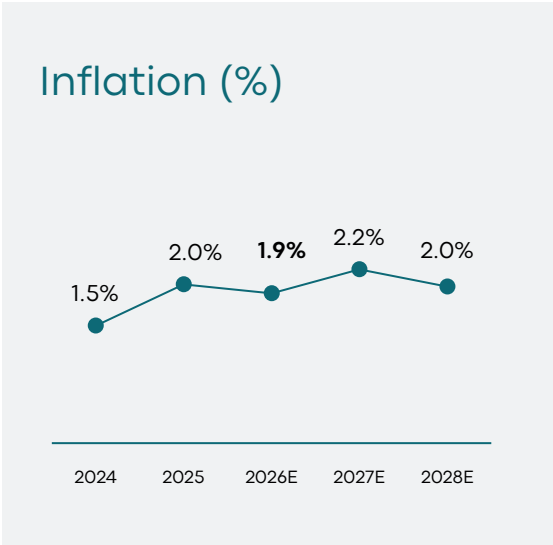
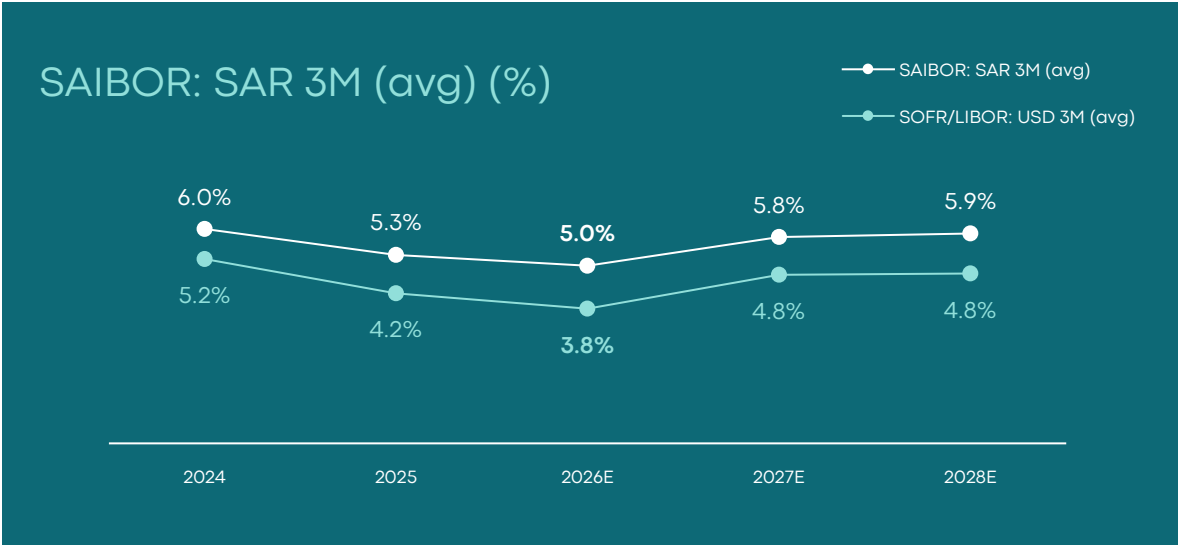
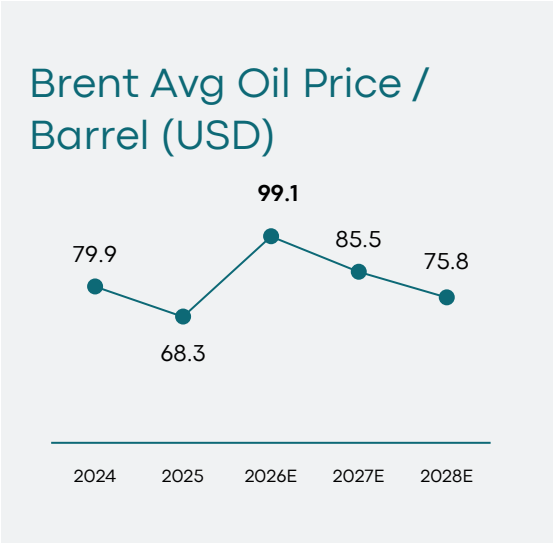
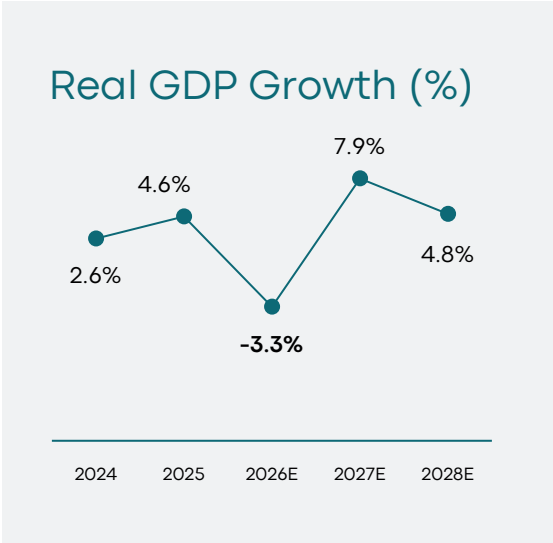
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Saudi Arabia's real GDP projected to contract by 3.3% in 2026, rebounding to 7.9% in 2027



Economic Outlook

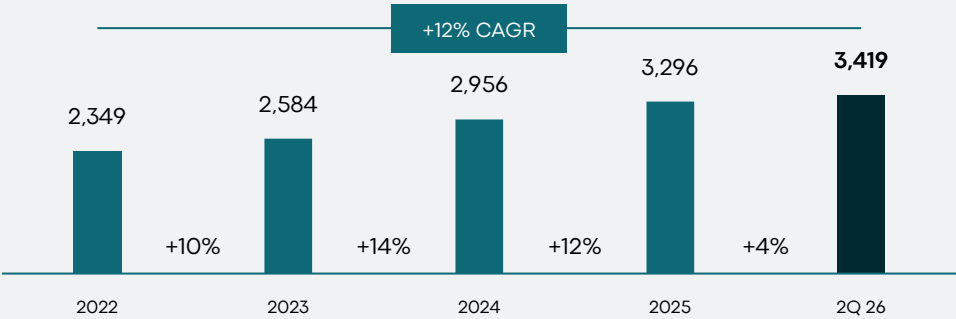
- Real GDP for Saudi Arabia is estimated to decline by 3.3% in 2026 given the geopolitical situation and rebound to 7.9% in 2027 assuming normalization.
- Interest rates are expected to trend lower in 2026. The average 3M SAIBOR is forecasted at 5% for 2026, down from 5.3% in 2025. However, rates are expected to rise in 2027.
- Average Brent oil prices expected to increase to USD 99.1 per barrel in 2026 amid uncertain geopolitical environment.
- Inflation is expected to moderate to 1.9% in 2026 from 2.0% in 2025.
- Current account deficit is set to widen to 3.5% in 2026 from 2.6% in 2025.



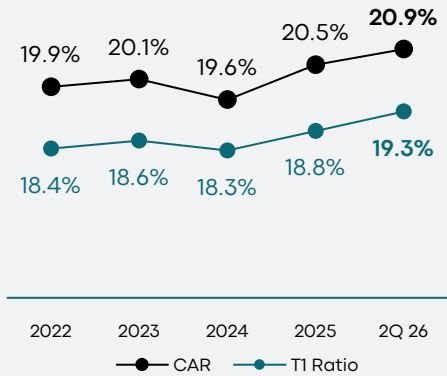
The Saudi banking sector is well positioned for both resilience and growth



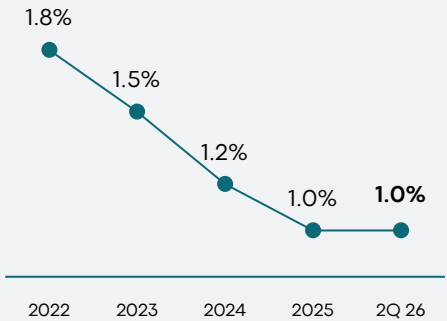
Bank Credit (ﷲ Bn)



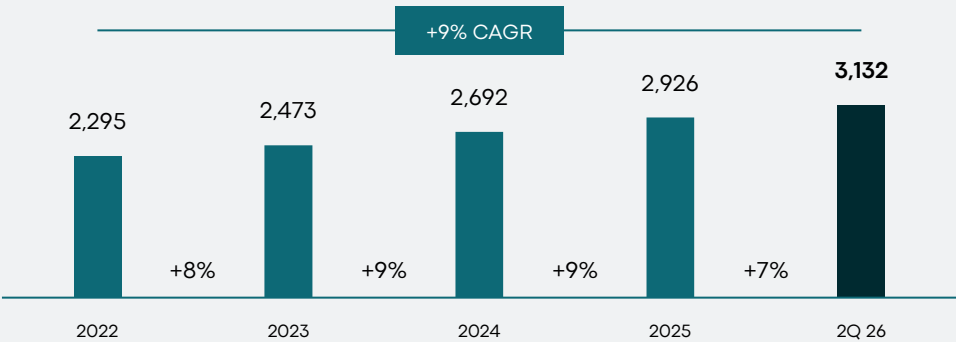
Capitalization (%)



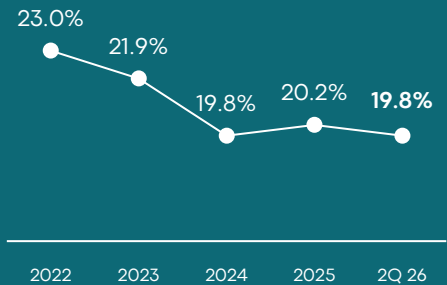
NPL Ratio (%)



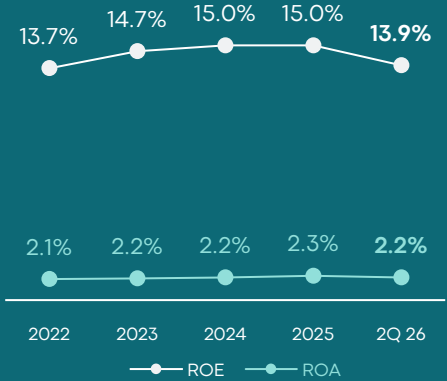
Bank Deposits (ﷲ Bn)



Liquid Assets to Total Assets (%)



Profitability (%)



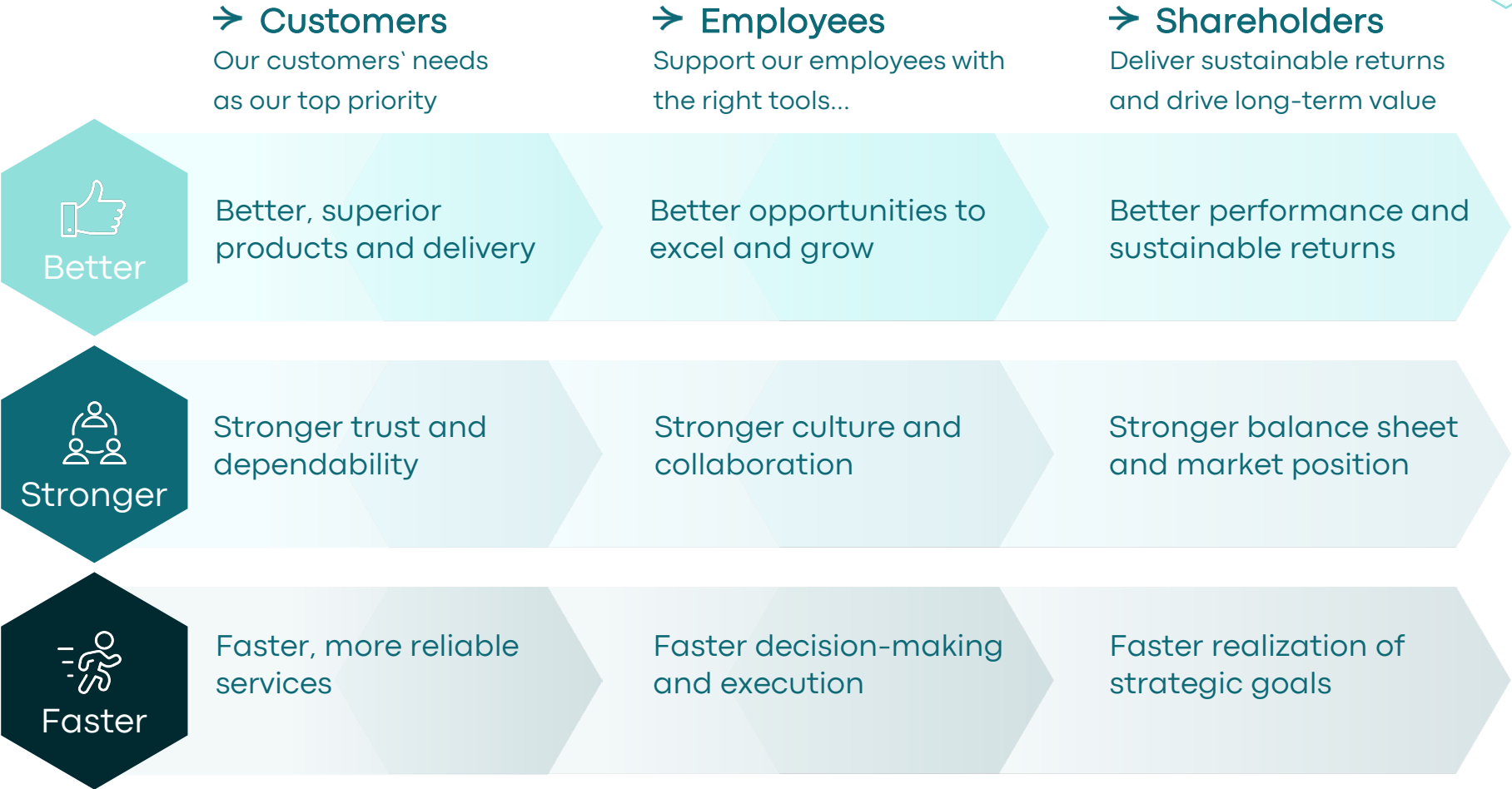
Strategy

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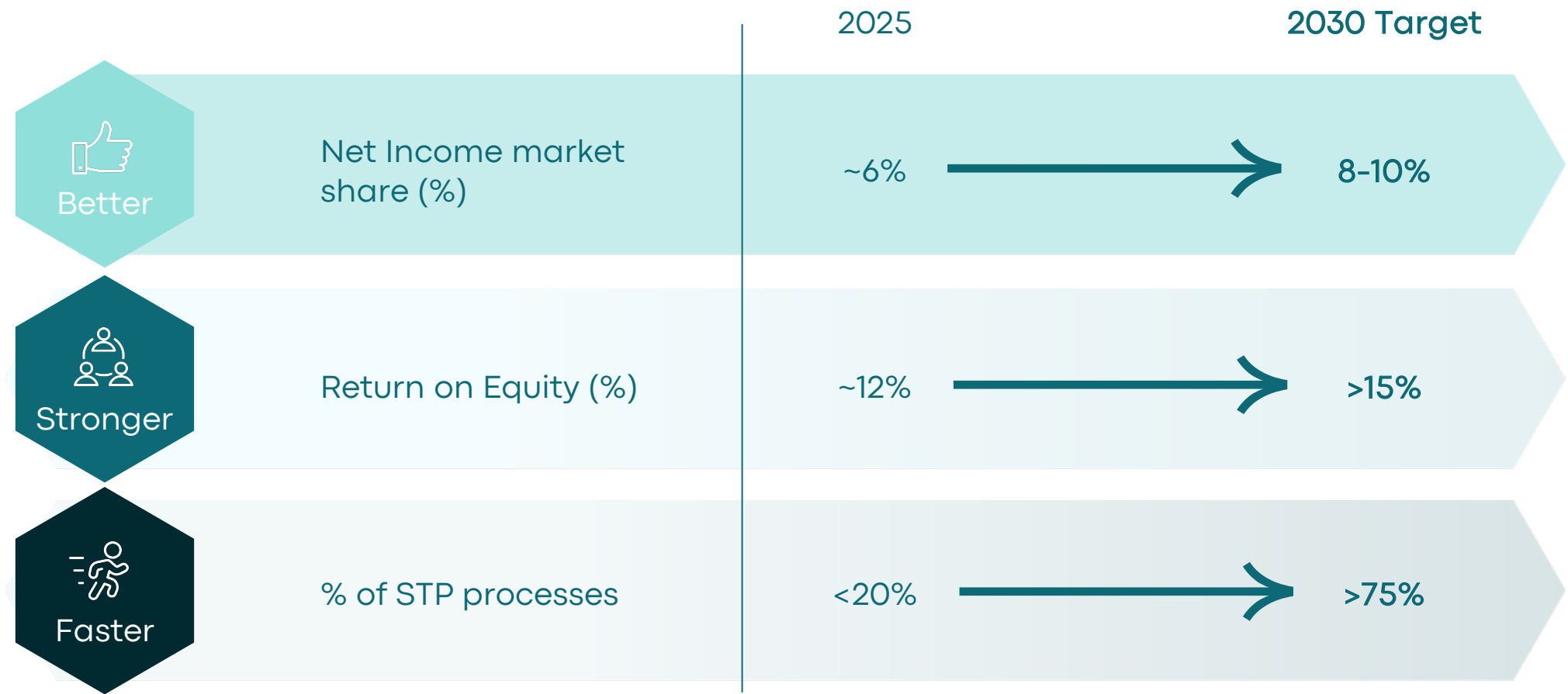
Strategy 2030 will build a Better, Stronger, Faster bank for customers, employees and shareholders



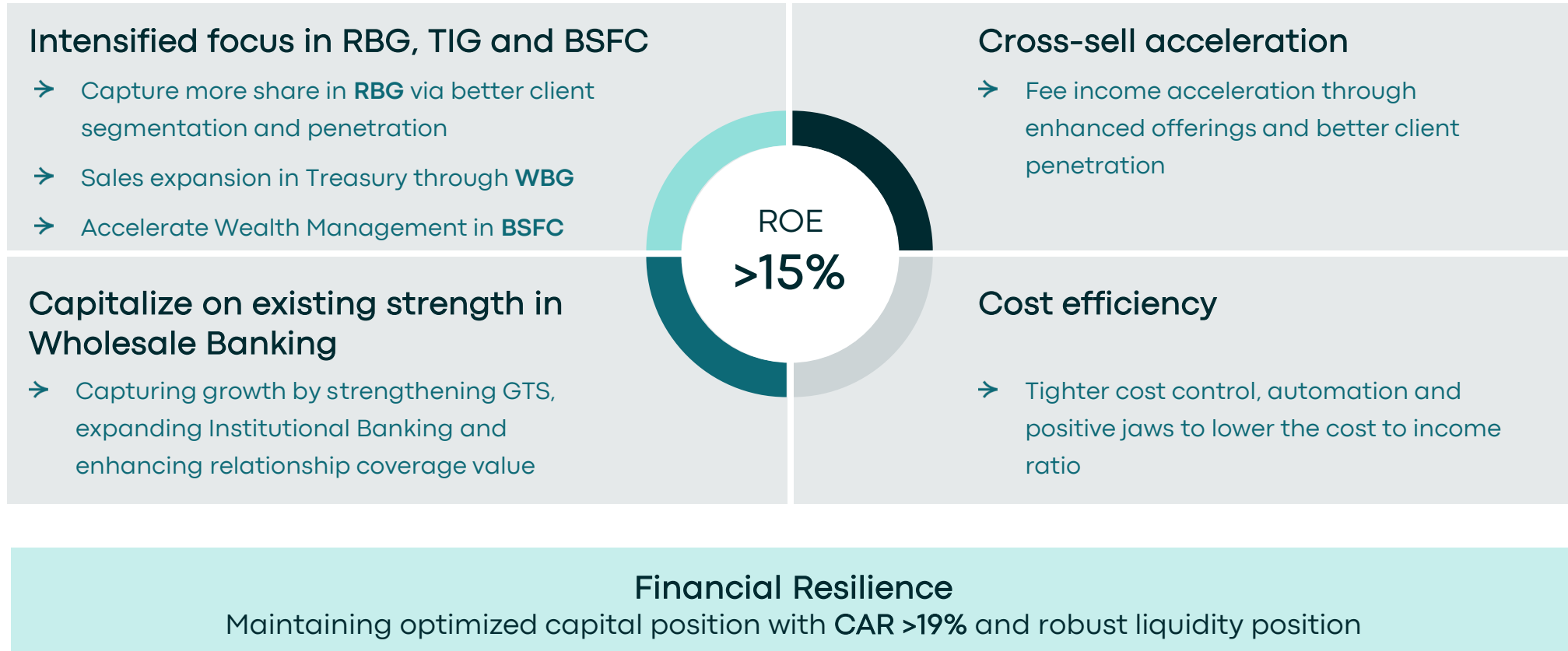
“We will be driven by a **customer centric** focus while enabling our **employees** and delivering value for our **shareholders**”



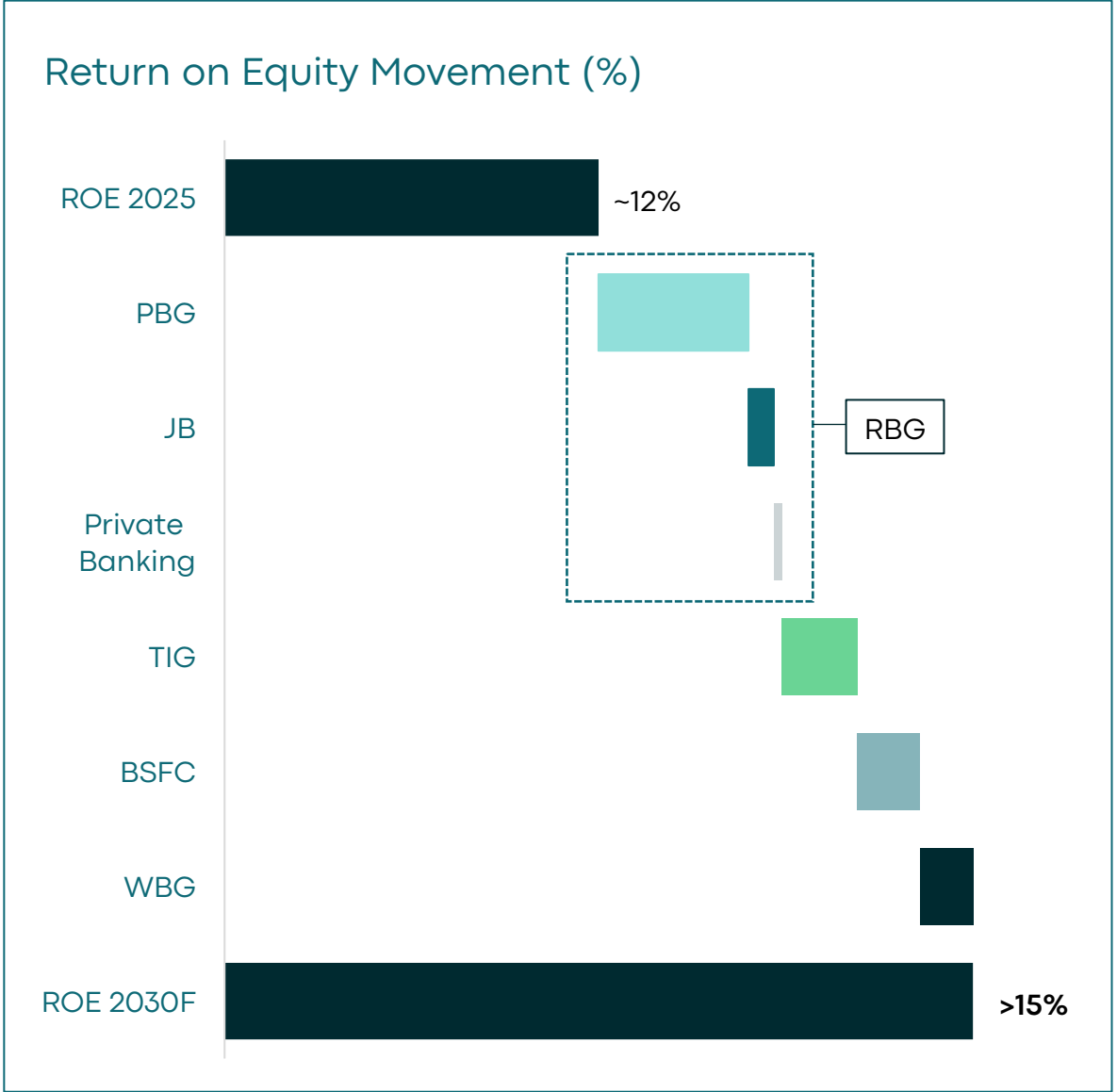
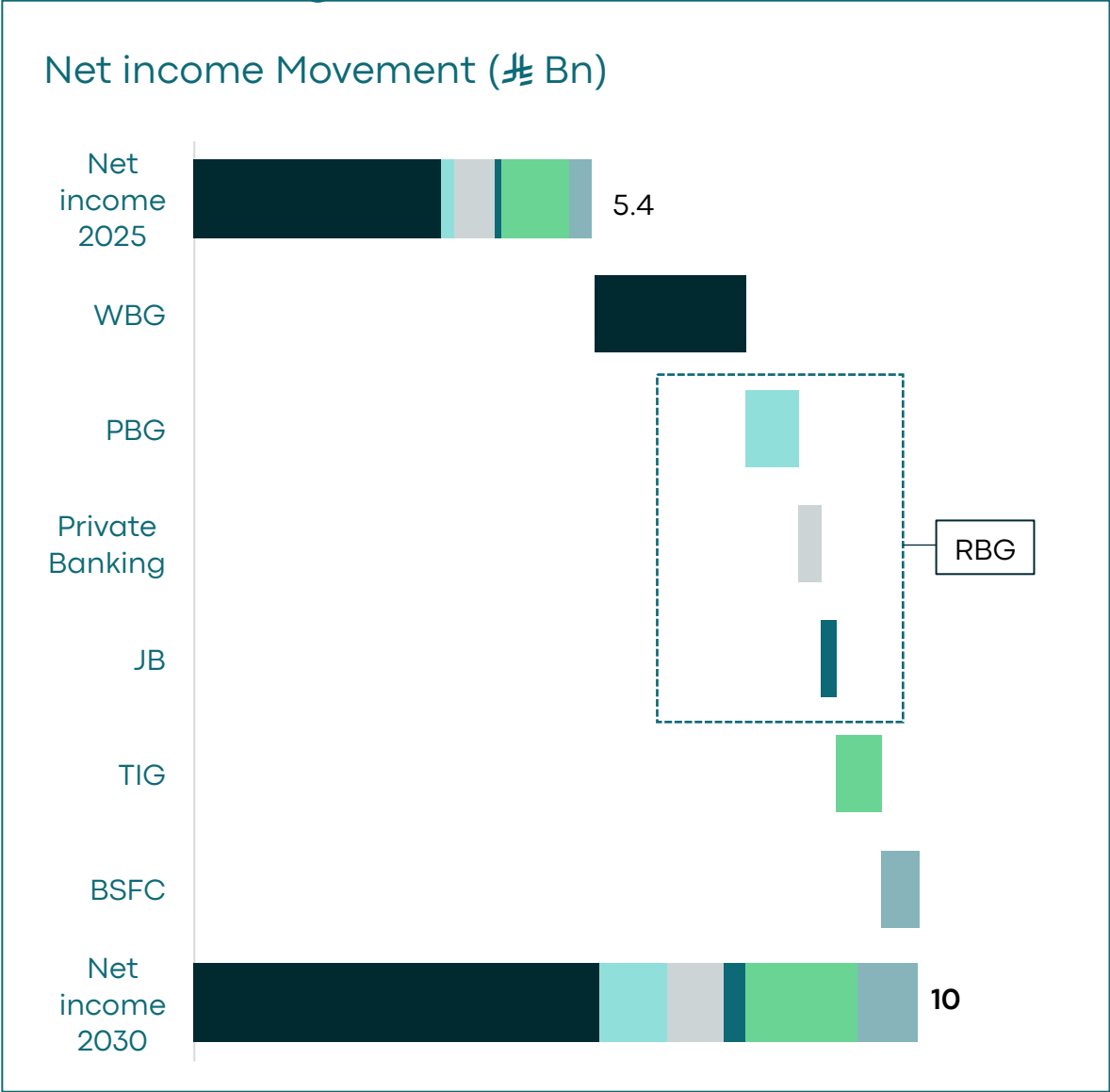
What would a Better, Stronger, Faster bank look like in 2030?

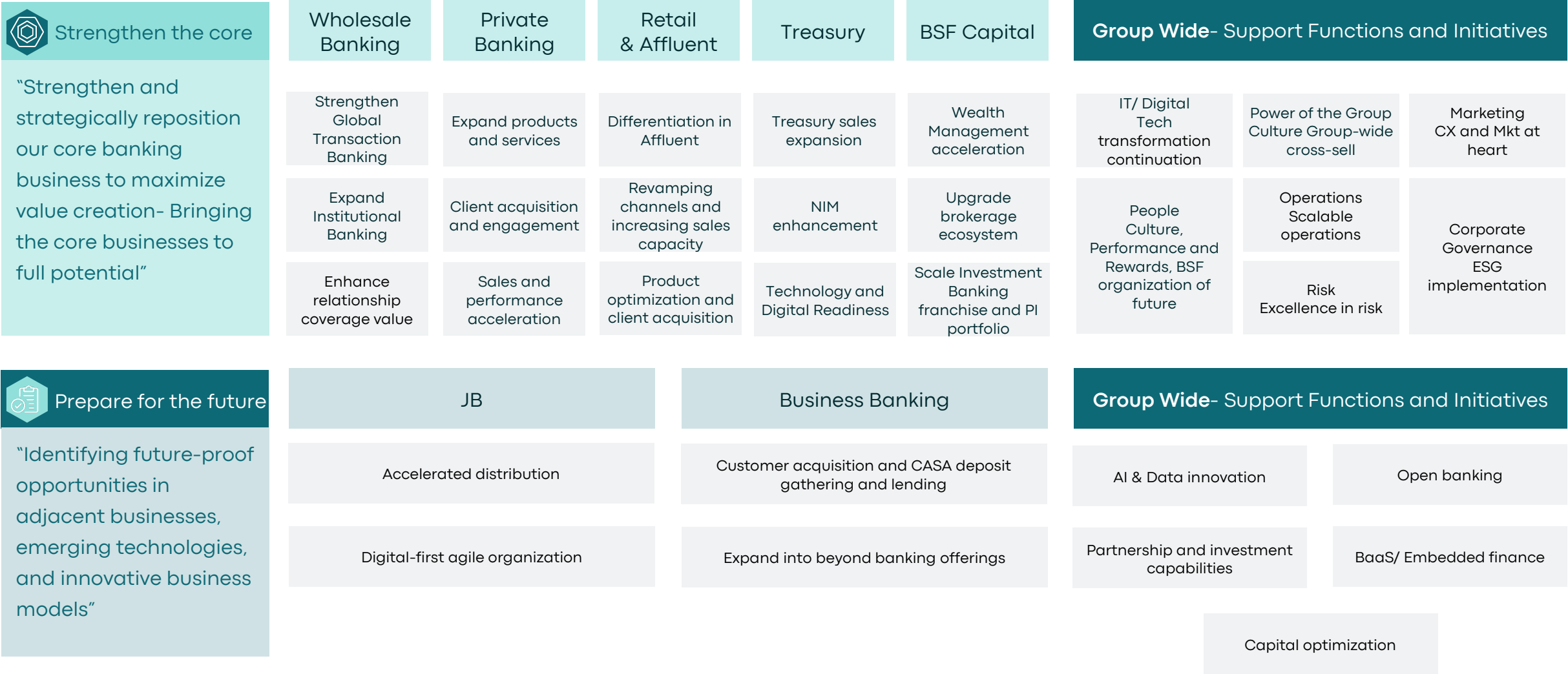


Our strategic priorities are expected to deliver ROE above 15% and ~~¥~~10bn net income by 2030

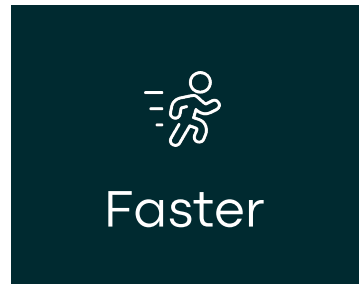
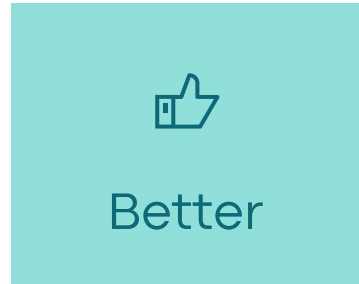


>50% of net income enhancement and 80% of ROE improvement driven by RBG, TIG and BSFC segments





We are seeing balanced performance across the key strategic metrics



KPI

2025 Baseline Current 2030 Target

Net income market share



Status

Watch

Watch

Watch

On track

On track

On track

Watch

On track

On track

ESG Update

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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

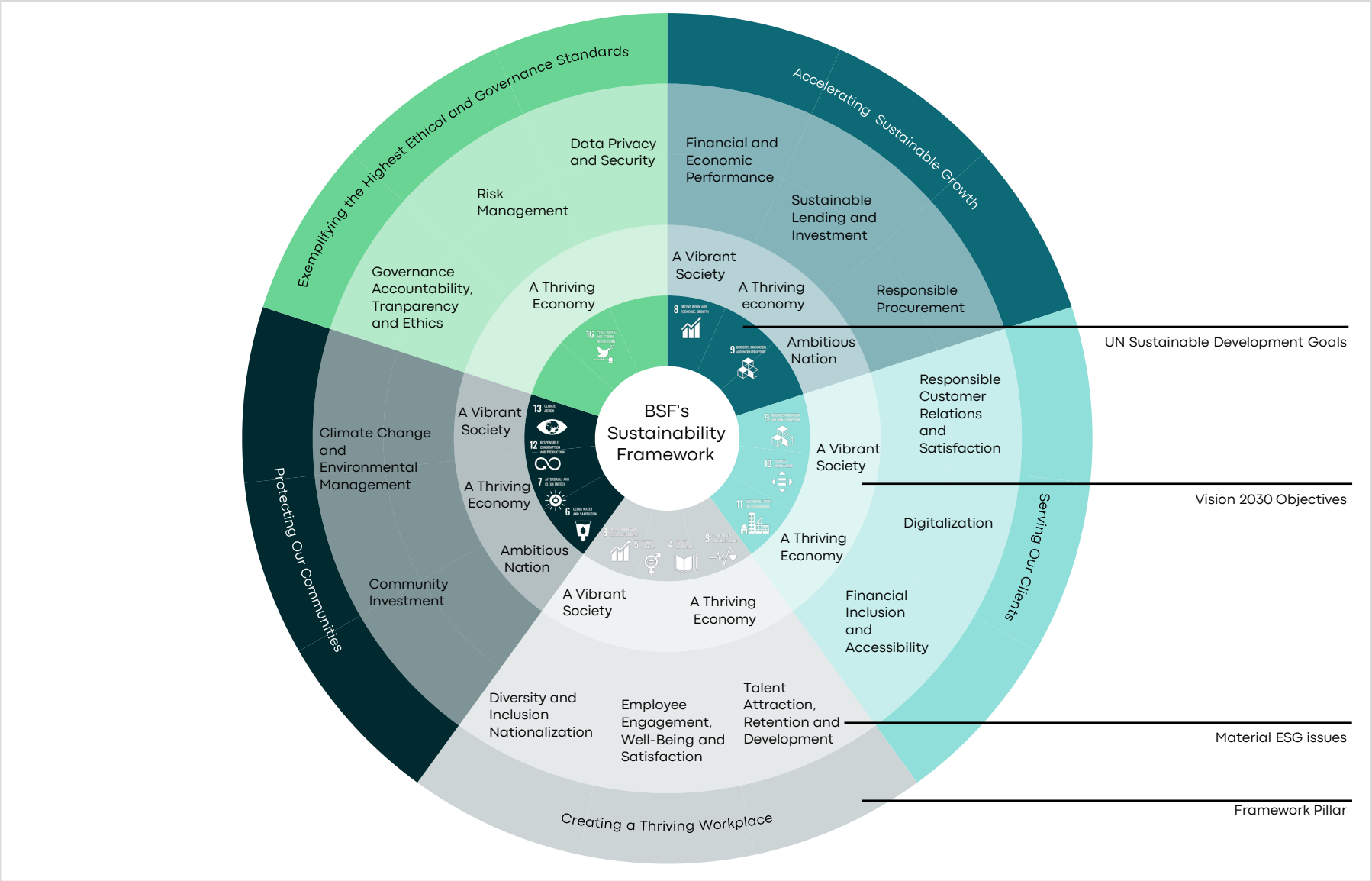
- GRI-based materiality assessment validated by the Board and informed by stakeholder input and benchmarking.
- Identified 15 key ESG topics under 5 pillars and 21 KPIs with targets.
- Review conducted every three years.

Materiality Matrix



- 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

The Sustainability Framework defines BSF's ESG priorities across five core pillars



Five key activity pillars

- Accelerating Sustainable Economic Growth
- Serving Our Clients
- Creating a Thriving Workplace
- Protecting Our Communities
- Exemplifying the Highest Ethical and Governance Standards

Each pillar serves as an operational umbrella for strategically addressing the fifteen key material topics identified through our materiality assessment via thematically focused strategies, initiatives, and disclosure practices.

BSF has translated its ESG priorities into measurable KPIs with clear timelines



Pillars

Selected ESG KPIs

✓ Achieved as of FY25 → On track

Exemplifying the Highest Ethical and Governance Standards	Independent Board members = 1/3 Annual ✓		Zero material data security breaches Annual ✓		Embed climate & ESG risk into strategy and risk register 2028* ➔			
Accelerating Sustainable Economic Growth	Sustainable finance mobilized: ₹10–15bn 2030 ➔			Develop Responsible Procurement Program 2026 ✓				
Creating a Thriving Workplace	Employee satisfaction rate > 70% 2027 ✓		Female employees 25% 2027 ✓		Youth employees 25% 2027 ➔		Saudization rate > 90% Annual ✓	
Serving Our Clients	Customer satisfaction ≥ 85% Annual ✓			Responsible Marketing Position Statement disclosed 2025 ✓				
Protecting Our Communities	Decrease scope 1 emissions by 3% 2026 ✓			Decrease scope 2 emissions by 3% 2028 ➔				

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	47 as of July 2026

- 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 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

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7% net income growth YoY supported by top-line growth



Balance Sheet

- Loan growth of 7% YoY, driven by both commercial (+5%) and consumer (+14%).
- Investments increased 11% YoY, capturing higher yields to manage interest rate risk.
- Deposits up 9% YoY from 23% growth in non-CASA balances while CASA balances declined 6%.

Loans & Advances

230.4

₹ Billion

▲ +7% year-on-year

Investments

73.0

₹ Billion

▲ +11% year-on-year

Customers' Deposits

203.2

₹ Billion

▲ +9% year-on-year

Income Statement

- Operating income grew 6%, with NII and non-interest income up 6% and 8%, respectively.
- NIM declined 5bps YoY to 3.01% and 13bps QoQ to 2.94%.
- Net income up 7% YoY, from higher operating income, partly offset by higher operating expenses.

Operating Income

8,419

₹ Million

▲ +6% year-on-year

NIM

3.01%

▼ -5bps year-on-year

Net Income

4,377

₹ Million

▲ +7% year-on-year

Asset Quality

- The NPL ratio improved 4bps YoY.
- Coverage ratio remains comfortable, despite a YTD decline reflecting the write-off of two corporate accounts in the previous quarter.
- COR remained broadly stable.

NPL Ratio

0.95%

▼ -4bps year-on-year

NPL Coverage

165.3%

▼ -9.2ppts year-on-year

Cost of Risk

0.43%

► -1bps year-on-year

Capital & Liquidity

- Capital, funding and liquidity remain strong and comfortably within regulatory limits.
- CASA ratio declined 6.6ppts YoY from 23% growth in non-CASA balances and 6% decline in CASA balances.

T1 Ratio

18.1%

▼ -1.5ppts year-on-year

LCR

170%

▲ +10ppts year-on-year

CASA Ratio

41.7%

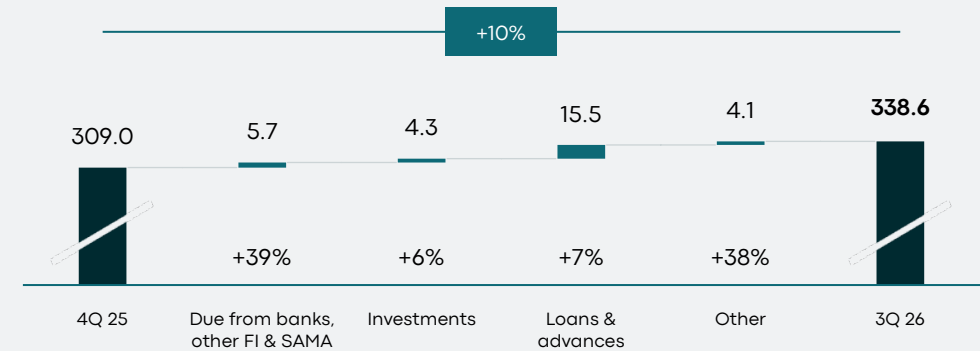
▼ -6.6ppts year-on-year

Balance Sheet

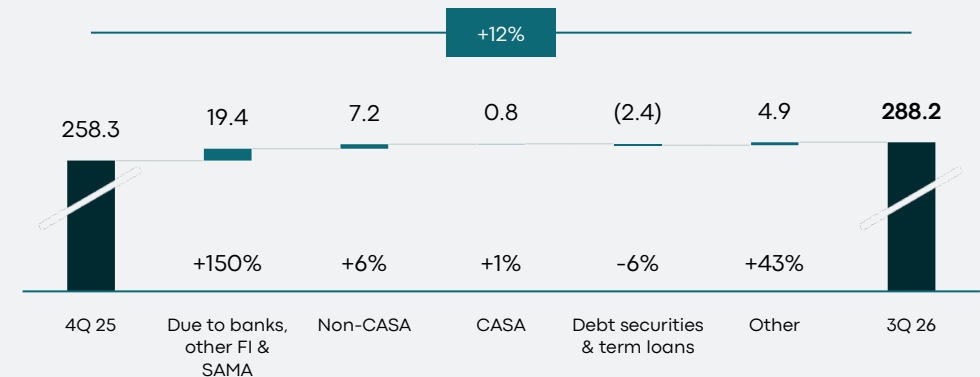
- Growth in total assets of 10% YTD, mainly driven by loans, further aided by an increase in investments and interbank placements.
- The investment portfolio expanded by 6% YTD mainly from fixed rate government securities.
- Liabilities rose 12% YTD driven by a 150% increase in balances due to banks, alongside a 4% rise in customer deposits.
- Total equity declined by 1% YTD, reflecting lower other reserves and the payment of dividends.

₹ Mn	3Q 2026	2Q 2026	Δ%	4Q 2025	Δ%
Due from banks, other FI & SAMA	20,489	19,495	+5%	14,748	+39%
Investments	73,013	74,208	-2%	68,682	+6%
Loans & advances	230,399	224,241	+3%	214,891	+7%
Total assets	338,643	327,983	+3%	309,006	+10%
Due to banks, other FI & SAMA	32,259	25,319	+27%	12,885	+150%
Customers' deposits	203,227	204,588	-1%	195,219	+4%
Debt securities & term loans	36,487	35,758	+2%	38,877	-6%
Total liabilities	288,237	276,589	+4%	258,346	+12%
Total equity	50,406	51,394	-2%	50,659	-1%

Total Assets Movement YTD (₹ Bn)



Total Liabilities Movement YTD (₹ Bn)



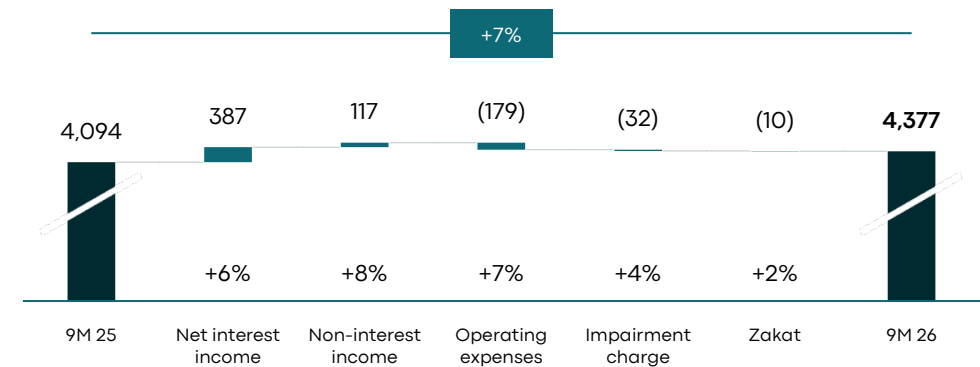
Net income grew 7% YoY from higher net interest income and non-interest income, partially offset by higher operating expenses



Income Statement

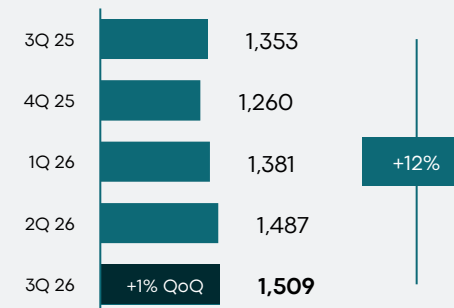
- Net income for 9M 2026 grew 7% YoY to ₺ 4,377mn from higher operating income, partially offset by higher operating expenses.
- Total operating income increased 6% YoY, driven by 6% growth in net interest income and 8% growth in non-interest income.
- Operating expenses increased 7% YoY to ₺ 2,773mn from higher employee costs, increased G&A and depreciation as transformation projects continue to go live.
- The impairment charge increased 4% YoY to ₺ 784mn.
- On a sequential basis, net income increased marginally, supported by growth in non-interest income that more than offset the decline in net interest income.

Net Income Movement YoY (₺ Mn)

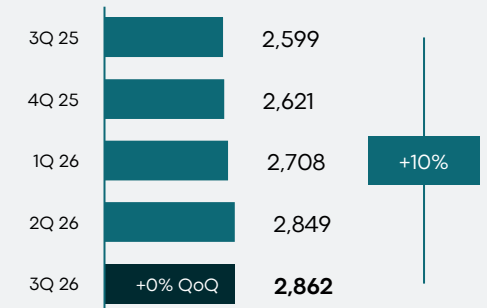


₺ Mn	9M 2026	9M 2025	Δ%	3Q 2026	3Q 2025	Δ%
Net interest income	6,863	6,476	+6%	2,303	2,162	+7%
Non-interest income	1,556	1,439	+8%	559	437	+28%
Operating income	8,419	7,916	+6%	2,862	2,599	+10%
Operating expenses	(2,773)	(2,594)	+7%	(926)	(854)	+8%
Pre-impairment operating income	5,646	5,322	+6%	1,936	1,745	+11%
Impairment charge	(784)	(752)	+4%	(271)	(237)	+14%
Net income before zakat	4,862	4,570	+6%	1,666	1,508	+10%
Zakat	(485)	(476)	+2%	(157)	(156)	+1%
Net income	4,377	4,094	+7%	1,509	1,353	+12%
ROAE	12.38%	12.39%	-1bps	12.84%	12.07%	+77bps

Net Income (₺ Mn)



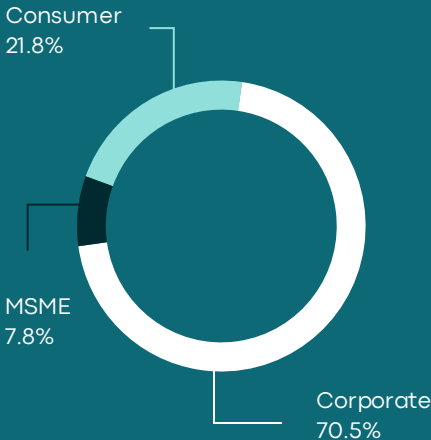
Operating Income



Loans & Advances Composition

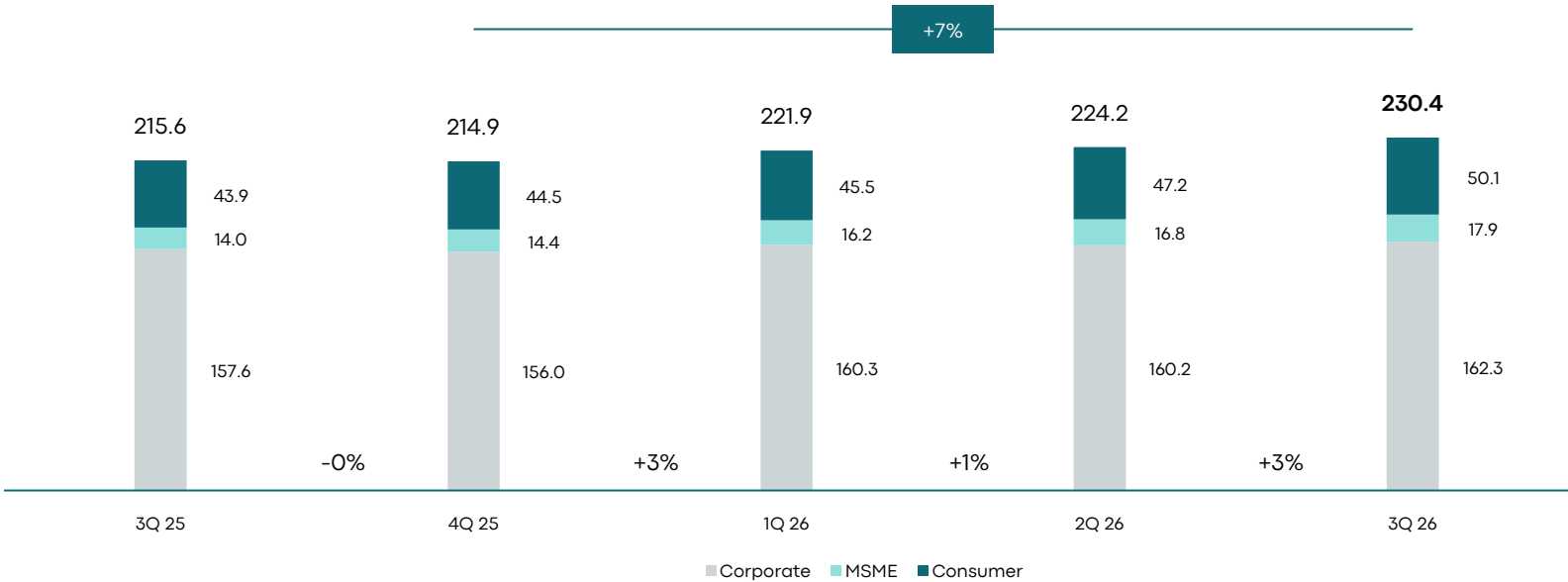
230.4

(₹ Bn)

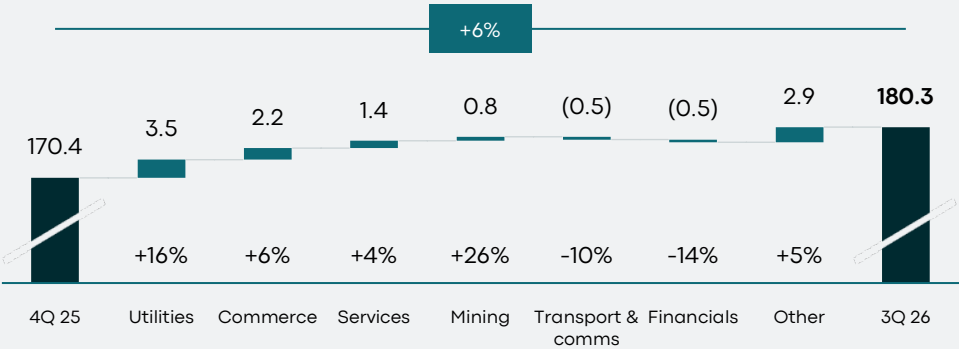


Loans & Advances (₹ Bn)

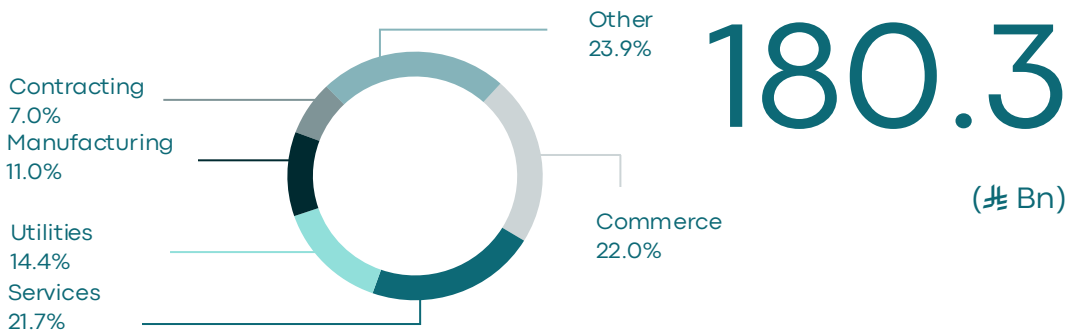
- Total loans and advances grew 7% on both YoY and YTD basis driven by growth across consumer and commercial lending.
- Commercial loans grew 6% YTD primarily driven by higher balances in the utilities, commerce and services sectors further aided by mining and contracting, and partly offset by declines in the transport and communication and financial sectors.
- Consumer loans grew 13% YTD, primarily driven by a 14% increase in mortgages and a 15% increase in personal loans.



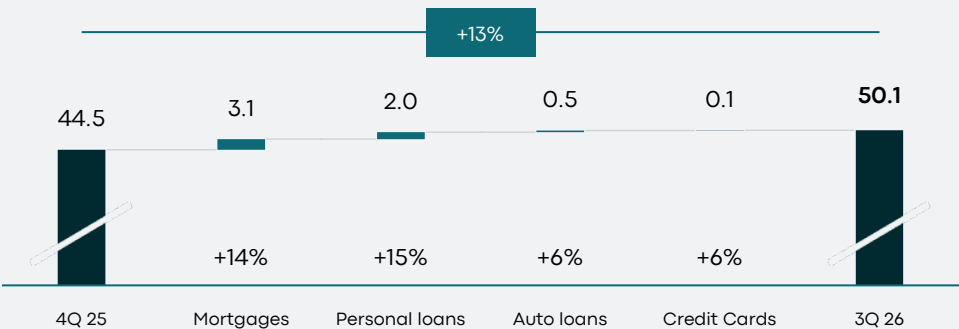
Commercial Loans Movement YTD (₹ Bn)



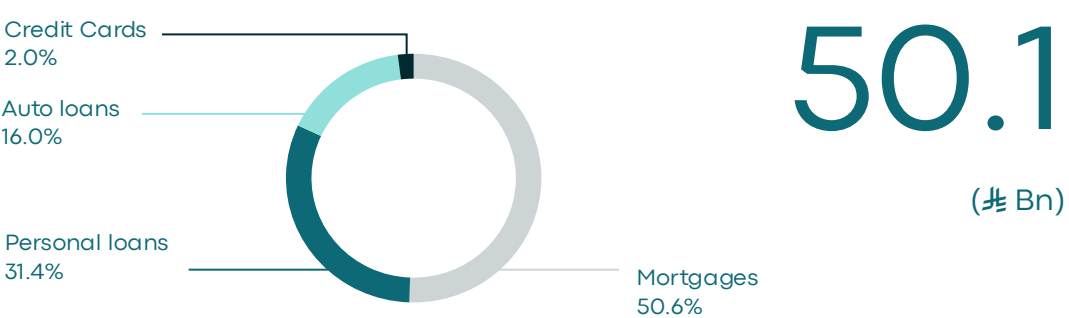
Commercial Loans Composition



Consumer Loans Movement YTD (₹ Bn)



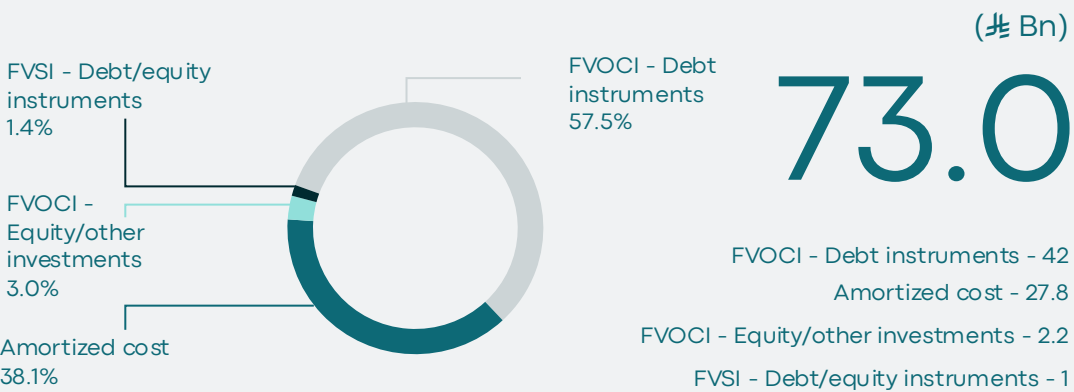
Consumer Loans Composition



Investments

- Investments increased by 6% YTD mainly from fixed-rate government securities.
- The investment portfolio is of high quality with a significant portion being Saudi Government and investment grade. 80% of the portfolio (S\$ 57.7bn) qualifies as HQLA.

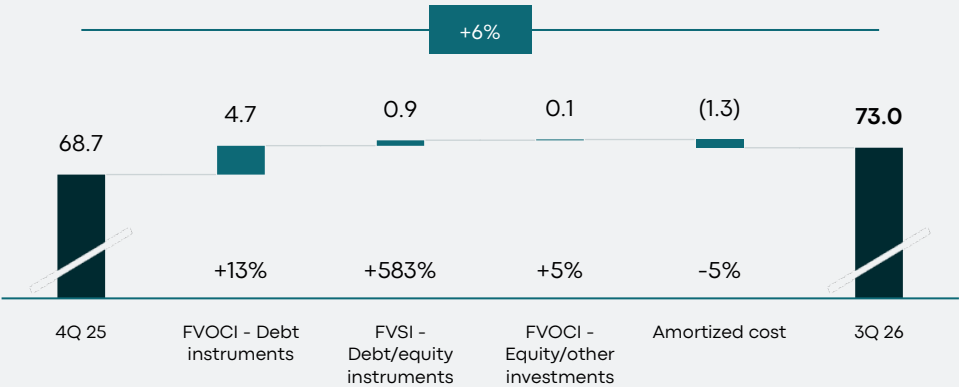
Investments Composition by Category



Investments (S\$ Bn)



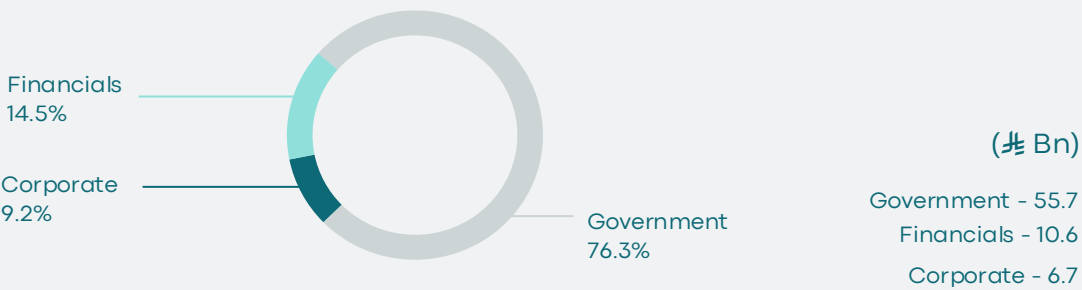
Investments Movement by Category YTD (S\$ Bn)



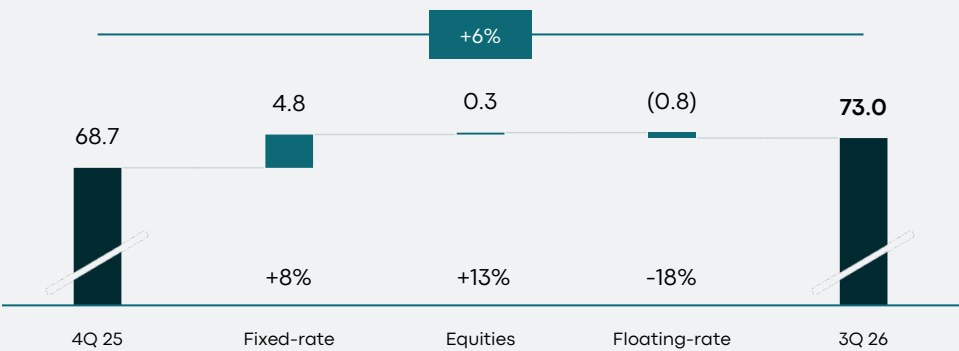
Investments Composition by Type



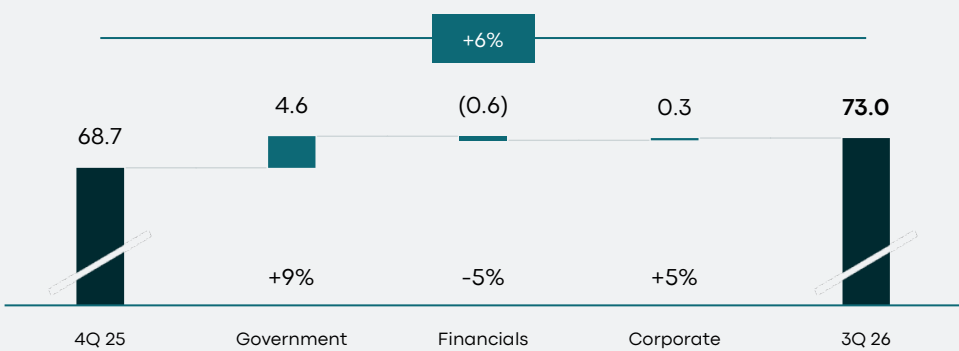
Investments Composition by Sector



Investments Movement by Type YTD (₹ Bn)



Investments Movement by Sector YTD (₹ Bn)



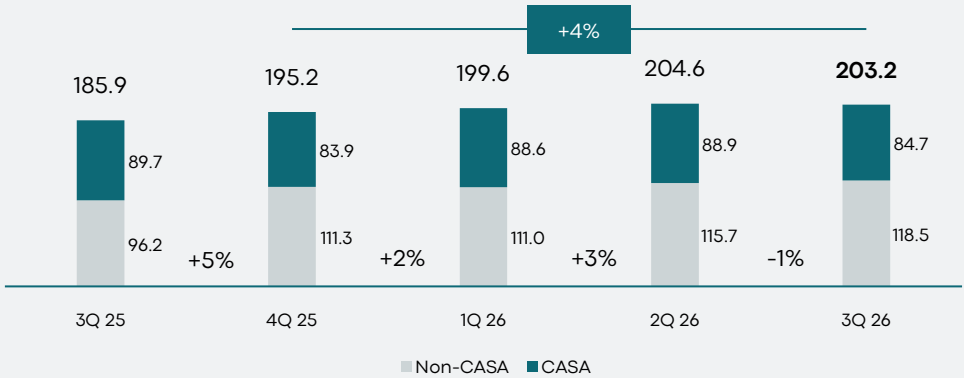
4% YTD increase in customer deposits driven mainly by growth in non-CASA balances



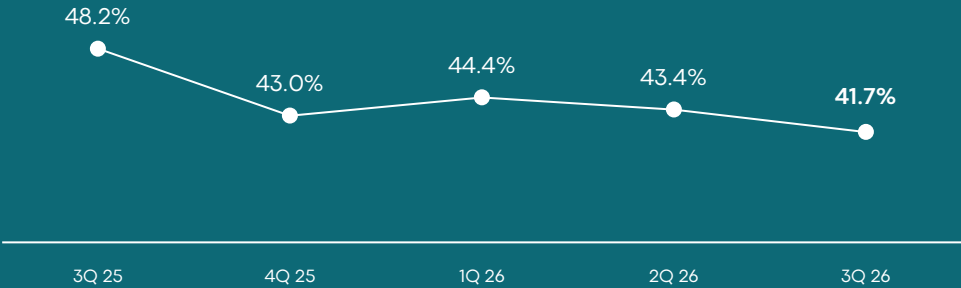
Customers' Deposits

- Deposits grew 4% YTD, driven primarily by an increase in non-CASA balances and further supported by CASA balances.
- Non-CASA deposits grew 6.5% YTD, while CASA rose marginally.
- As of 30 September 2026, 41.7% of deposits were CASA, a decrease of 1.3ppts YTD.

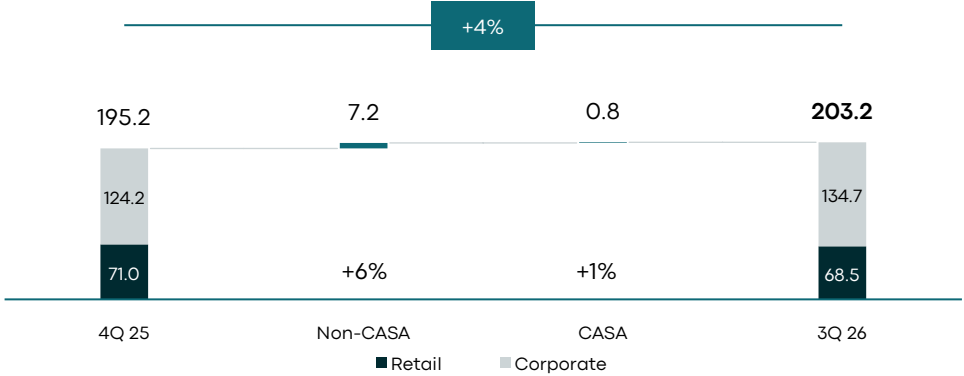
Customers' Deposits (₹ Bn)



CASA ratio (%)



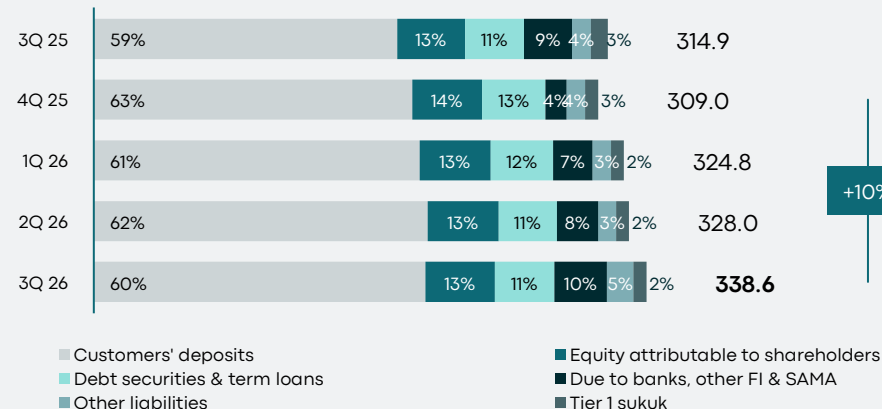
Customers' Deposits Movement YTD (₹ Bn)



Funding Structure

- BSF's funding is largely comprised of customers' deposits which represented 71% of total liabilities and 60% of total liabilities and equity as of 30 September 2026.
- BSF has a proven track record of accessing other funding options including local and international debt capital markets.
- Debt securities and term loans declined by 6% YTD, mainly due to maturities in certificates of deposit, partly offset by new issuances of USD 1,336mn, HKD 450mn and EUR 49mn certificates of deposit in 9M 2026.

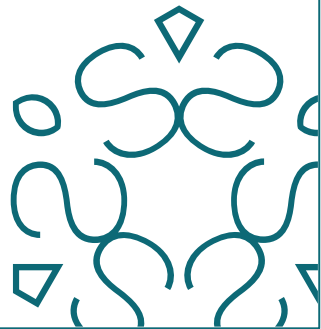
Funding Structure Overview* (฿ Bn)



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	Term loan facility	Nov 2029	SOFR+100bps
2024	USD 15	Bond	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 1,000	Bilateral Loan	Jul 2030	SOFR+0.95%
2025	USD 1,000	Tier 2 notes	Sep 2030	5.76%
2025	USD 750	Term loan facility	Oct 2028	SOFR+65bps
2025	USD 312	Certificate of Deposits	Oct-Dec 26	4.16%-4.33%
2025	SAR 1,000	Sukuk	Dec 2026	5.18%
2025	SAR 2,500	SAR Tier 1 Issuance	PerpNC 2030	6.375%
2026	USD 1,336	Certificate of Deposits	Oct 2026-Sep 2027	4.19%-4.88%
2026	SGD 36	Bond	Feb 2031	2.93%
2026	USD 10	Bond	May 2031	SOFR+ 125bps
2026	HKD 450	Certificate of Deposits	May-Sep 2027	3.68%-4.05%
2026	EUR 49	Certificate of Deposits	May 2027	3.3%

Credit Ratings



Standard & Poor's

A-

► Stable outlook

Moody's

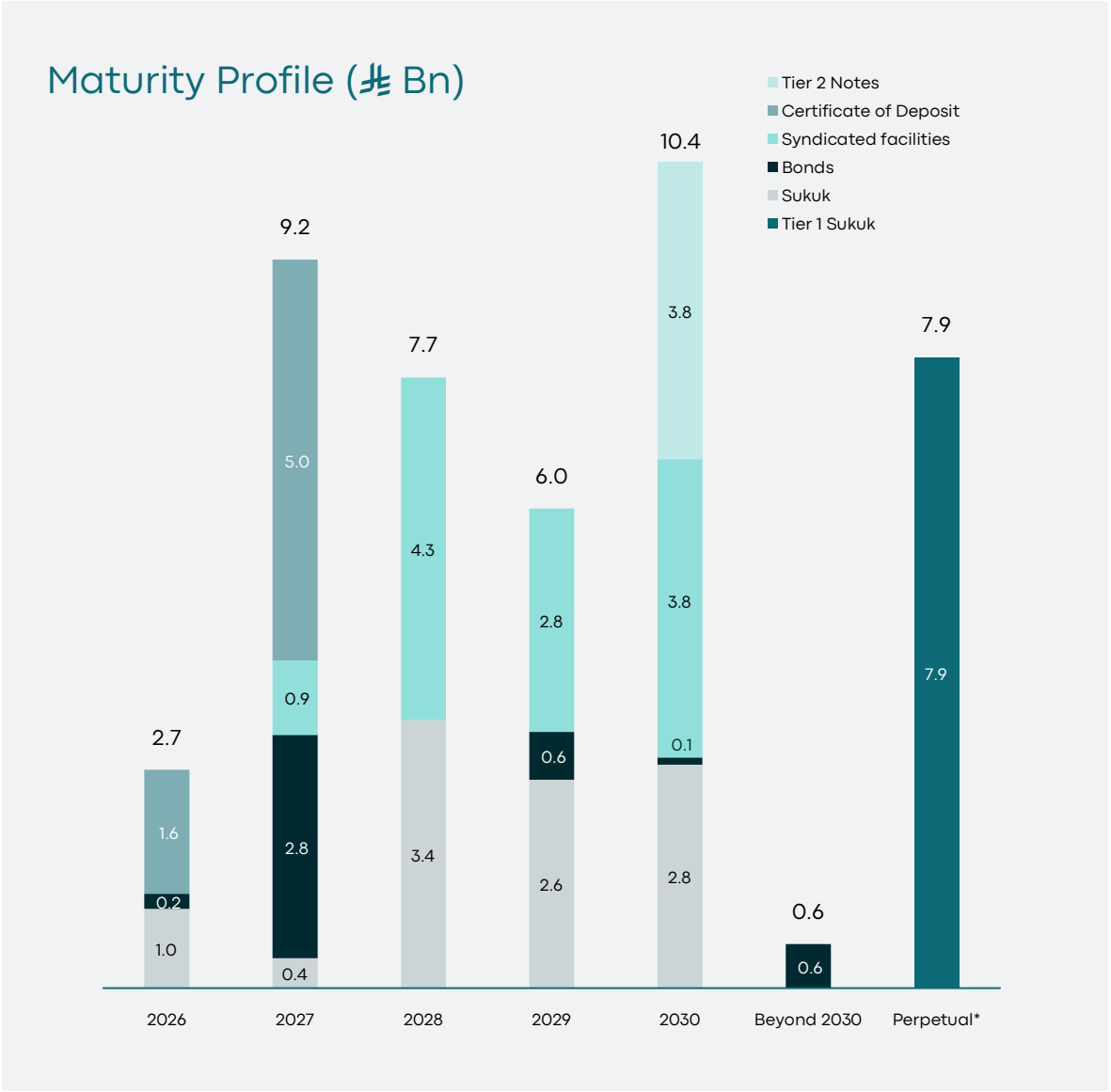
A1

► 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

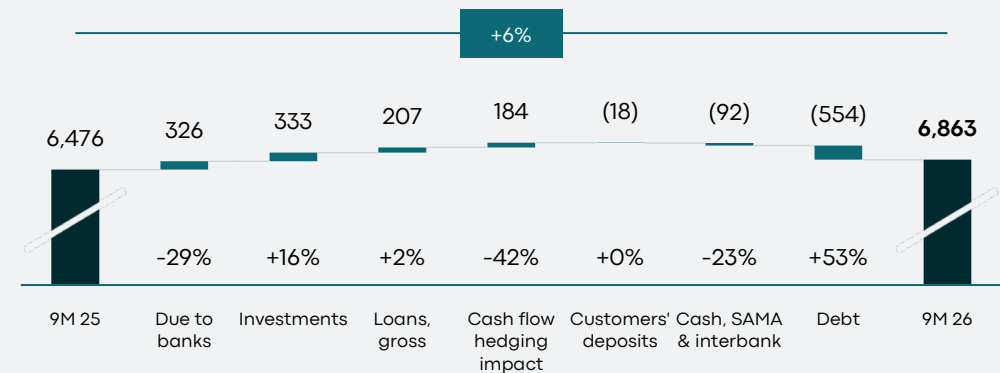
6% YoY growth in NII driven by earning assets growth, partly offset by margin contraction



Net Interest Income

- NII for 9M 2026 increased by 6% YoY to ₪ 6,863mn, driven by 8% average earnings assets growth.
- Lower expenses on due to banks balances and higher NII from investments, loans and advances and the impact of cash flow hedging were partially offset by higher funding costs on debt securities.
- Interest income rose by 5% YoY to ₪ 13,670mn and funding costs rose by 4% YoY to ₪6,807mn in 9M 2026.
- On a sequential basis, interest income increased by 2% QoQ, while funding costs were up by 6% resulting in 2% QoQ decline in NII.

Net Interest Income Movement YoY (₪ Mn)



Interest Income (₪ Mn)



Interest Expense (₪ Mn)



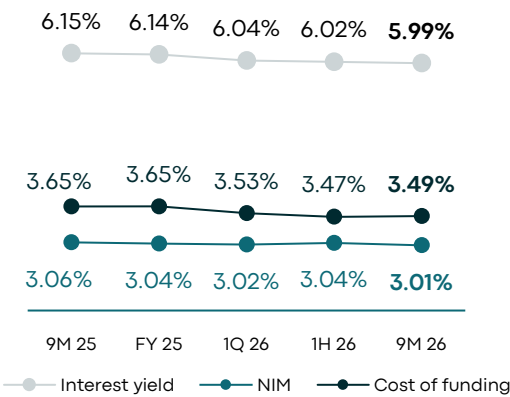
NIM declined 5bps YoY and 13bps QoQ due to a shift in the funding mix



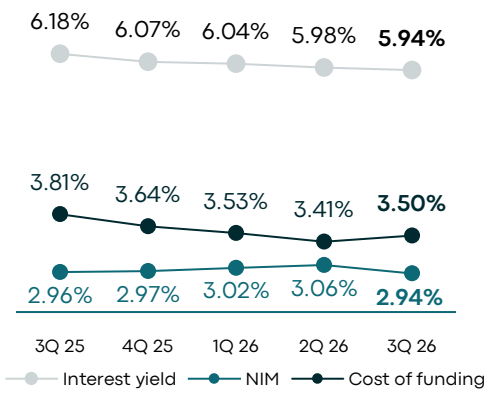
Net Interest Margin

- NIM moderated by 5bps YoY to 3.01% for 9M 2026, primarily reflecting a 16bps decline in asset yields, and partly offset by a similar reduction in funding costs.
- On a sequential basis, the quarterly NIM decreased by 13bps as funding costs rose by 9bps and asset yields declined by 4bps despite a 38bps increase in average 3M SAIBOR over the same period.

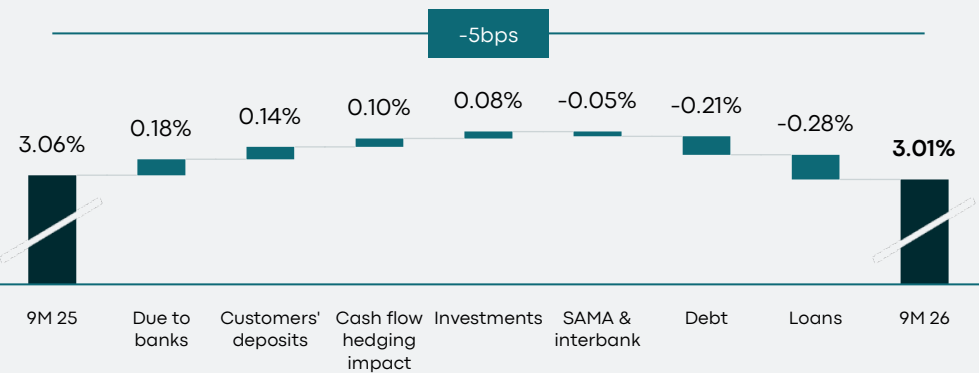
YTD NIM Trend



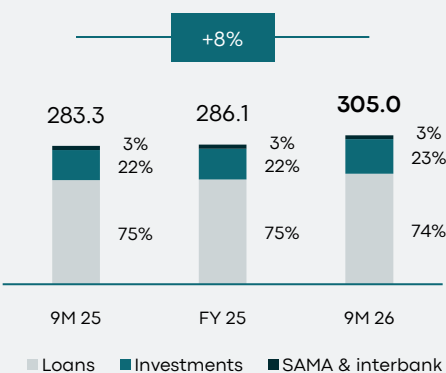
Quarterly NIM Trend



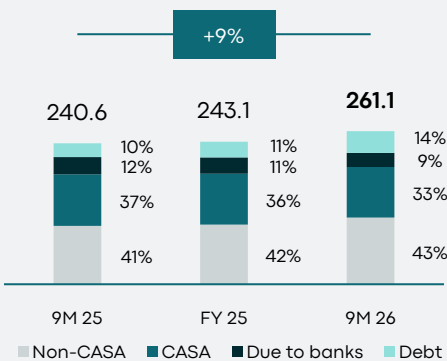
NIM Movement YoY (%)



Average Interest Earning Assets (₪ Bn)



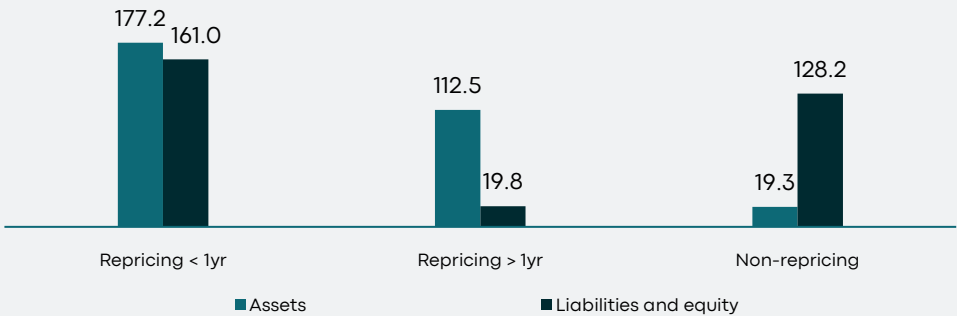
Average Interest Bearing Liabilities (₪ Bn)



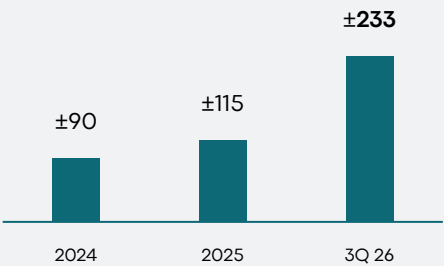
NIM Sensitivity

- As of 30 September 2026, BSF estimates a 1-year NIM sensitivity of a 100bps rates change at ± 7 bps; this would translate into a ± 233 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, including 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 29% YTD due to growth in the retail loan book and fixed-rate investment portfolio.

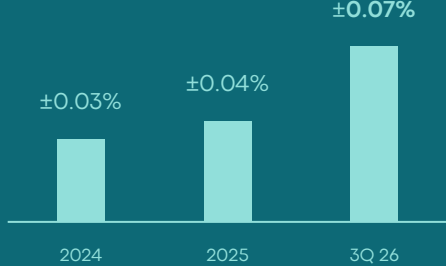
Balance Sheet Repricing Profile as at 31 December 2025 ($\pm$ Bn)



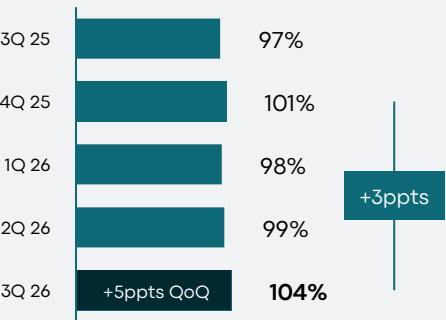
NII Impact of ± 100 bps Rate Change ($\pm$ Mn)



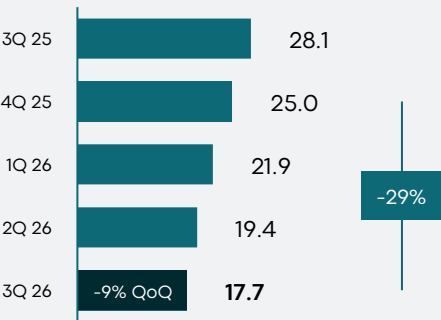
NIM Impact of ± 100 bps Rate Change (%)



Fixed Assets vs. Fixed Liabilities (%)



Cash Flow Hedges Swaps ($\pm$ Bn)



Non-Interest Income

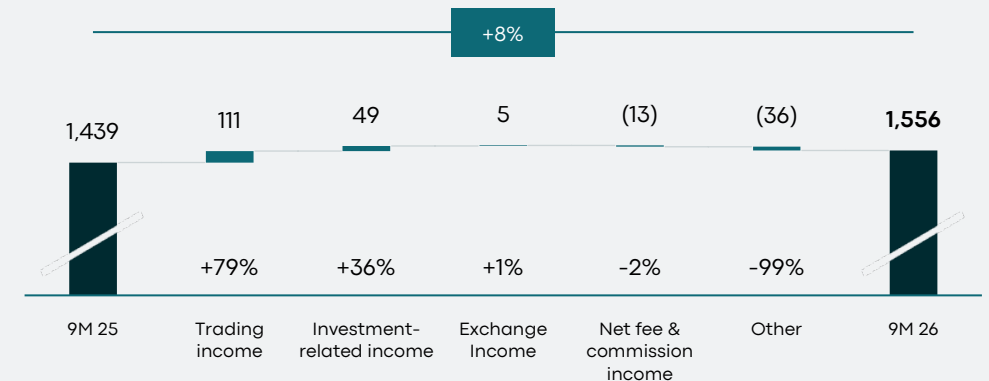
- Non-interest income for 9M 2026 increased 8% YoY to ₪ 1,556mn from higher trading, investment and exchange income partially offset by lower fee and commission income.
- 3Q 2026 non-interest income increased 10% QoQ, driven by higher fee and commission, exchange and trading income partly offset by lower investment-related income.

₪ Mn	9M 2026	9M 2025	Δ%	3Q 2026	3Q 2025	Δ%
Fee & commission income	1,292	1,269	+2%	453	411	+10%
Fee & commission expenses	(550)	(514)	+7%	(176)	(199)	-11%
Net fee & commission income	742	755	-2%	277	212	+30%
Exchange Income	376	371	+1%	144	121	+19%
Trading income	252	140	+79%	96	47	+102%
Banking-related income	1,369	1,266	+8%	517	381	+36%
Investment-related income	186	137	+36%	42	54	-23%
Other income	0	36	-99%	0	2	-97%
Non-interest income	1,556	1,439	+8%	559	437	+28%

Non-interest Income (₪ Mn)



Non-interest Income Movement YoY (₪ Mn)



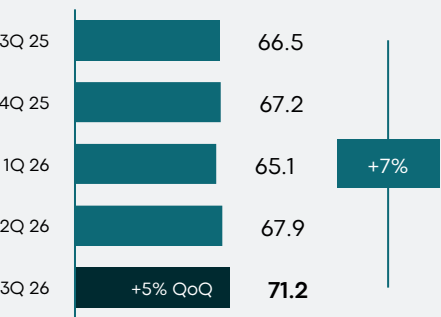
Fee & commission income decreased moderately YoY, led by higher card losses and lower brokerage and asset management income



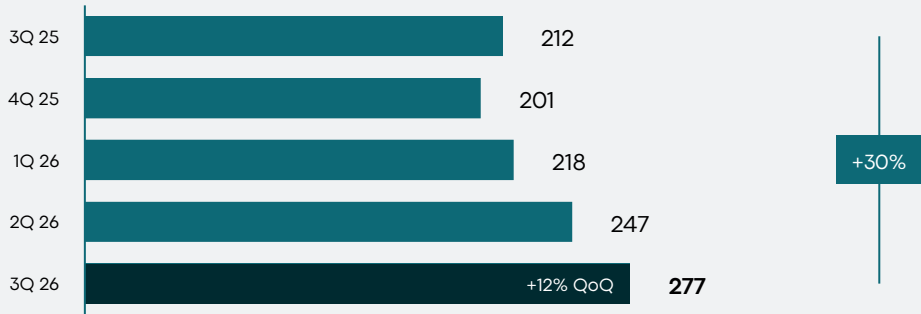
Fee & Commission Income

- Net fee & commission income fell 2% YoY to ₪ 742mn in 9M 2026 due to lower brokerage & asset management fees and higher losses in card fees due to ongoing campaign costs. This was partly offset by higher trade finance and other fees including bancassurance.
- Quarterly fee and commission income has been trending upwards over the past three quarters.

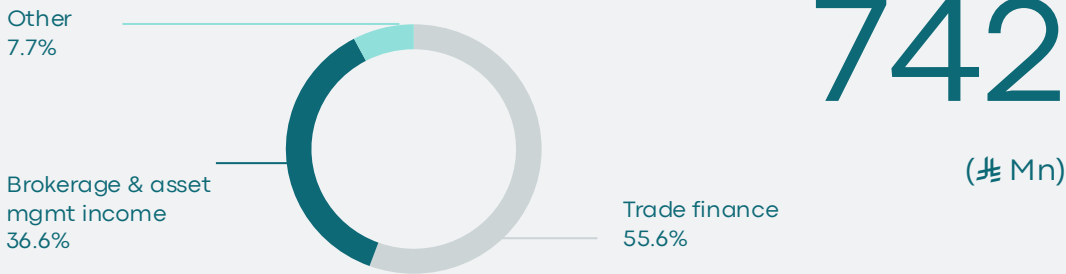
Non-funded Exposure* (₪ Bn)



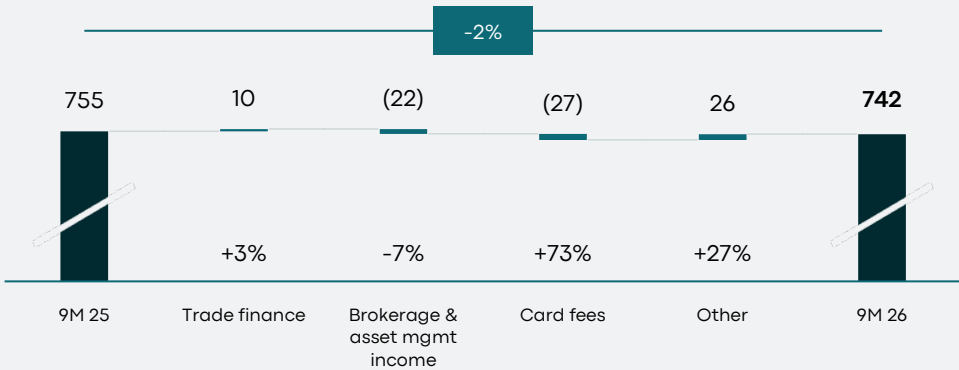
Fee & Commission Income (₪ Mn)



Fee & Commission Income Composition



Fee & Commission Income Movement YoY (₪ Mn)



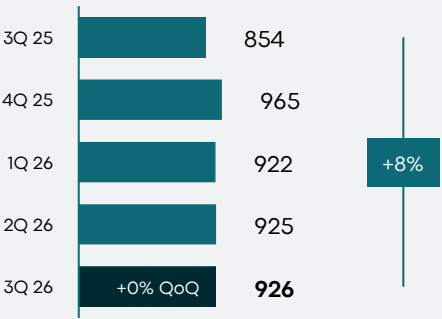
Operating expenses rose 7% YoY on higher employee expenses, G&A expenses and depreciation, but were stable QoQ



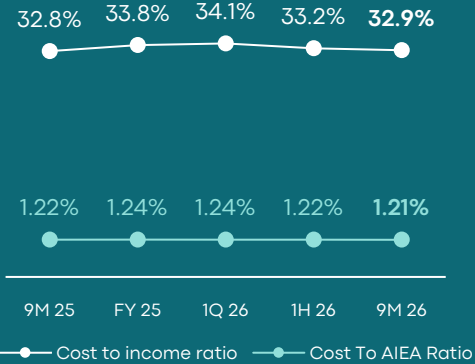
Operating Expenses

- Operating expenses increased 7% YoY to ₹ 2,773mn in 9M 2026 mainly reflecting higher employee costs, increased G&A expenses and depreciation following the rollout of transformation projects.
- Cost to income ratio increased by 17bps YoY to 32.9% in 9M 2026 from 32.8% in 9M 2025.
- At the same time, operating expenses as a percentage of average interest-earning assets (AIEA) decreased marginally YoY to 1.21% for 9M 2026, driven by an 8% expansion of AIEA relative to a 7% expense growth.
- On a sequential basis, operating expenses were broadly stable.

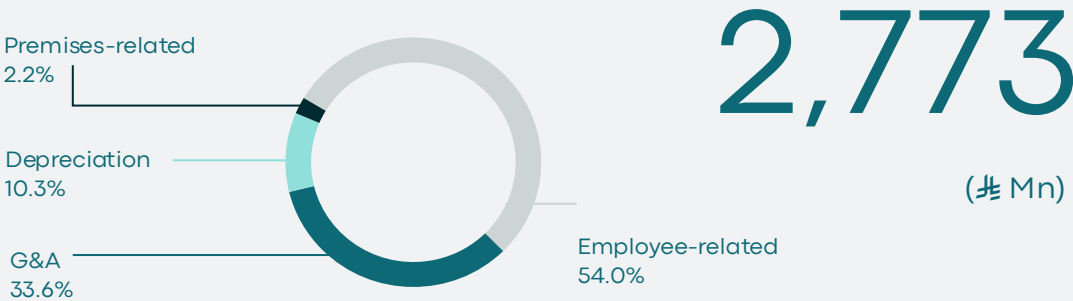
Operating Expenses (₹ Mn)



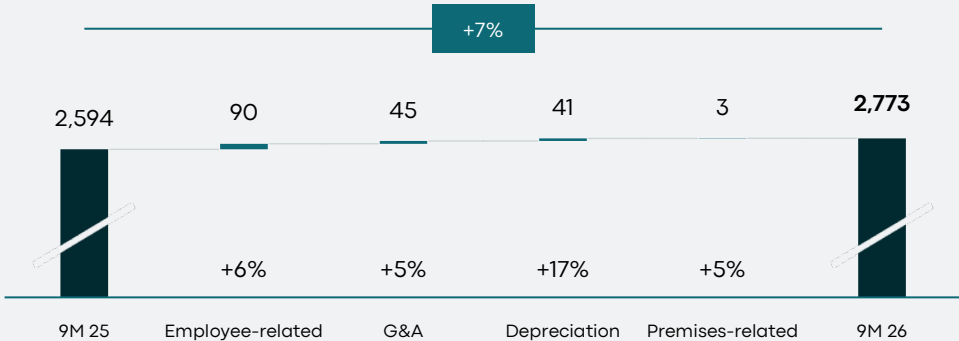
Cost Ratios (%)



Operating Expenses Composition



Operating Expenses Movement YoY (₹ Mn)



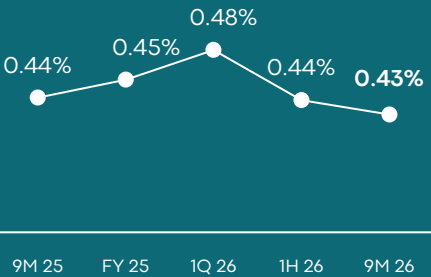
Cost of risk remained stable YoY at 0.43%, as growth in average gross loans outpaced the increase in impairment charges



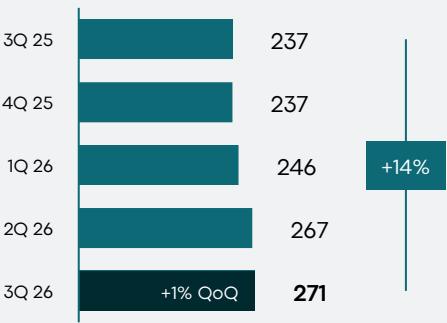
Impairment Charge

- The total impairment charge for 9M 2026 increased 4% YoY to ₹ 784mn, from lower corporate impairments offset by an increase in consumer and other impairments. In combination with healthy loan growth, this drove relative stability in the cost of risk at 0.43% for 9M 2026.
- On a sequential basis, the impairment charge rose marginally due to increase in credit loss impairment charges partly offset by decline in investments and other charges.

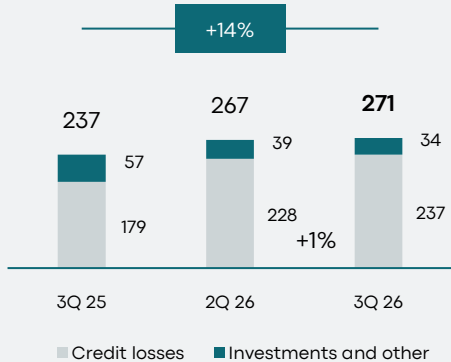
Cost of Credit Risk (%)



Impairment Charge (₹ Mn)



Impairment Charge (₹ Mn)



Commercial COR

0.27%

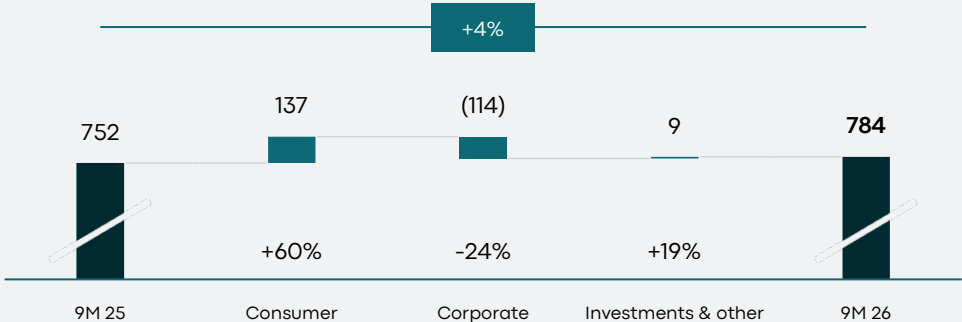
▼ -10bps year-on-year

Consumer COR

1.03%

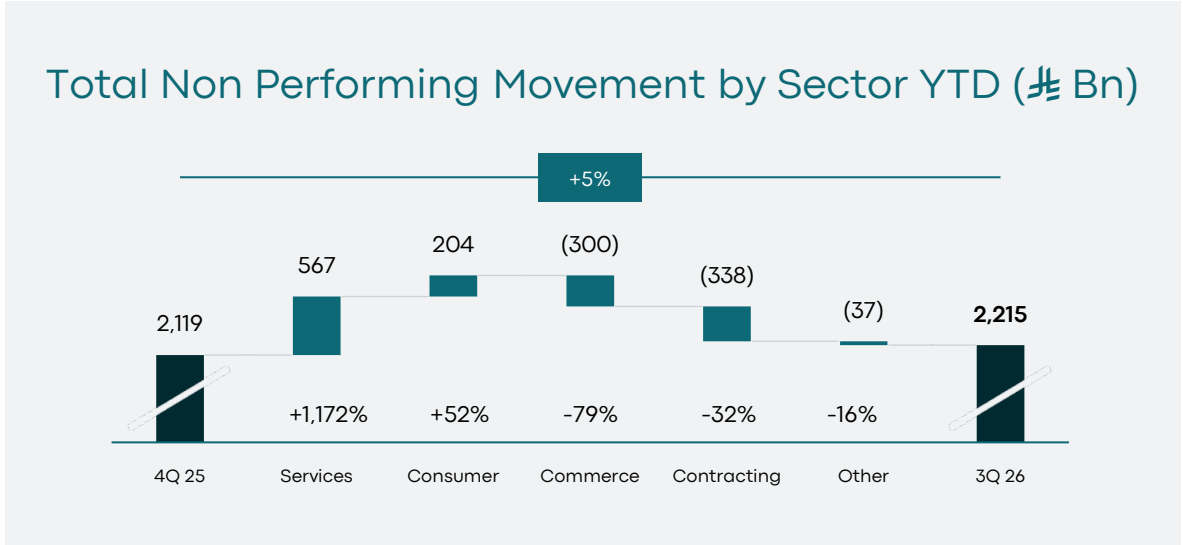
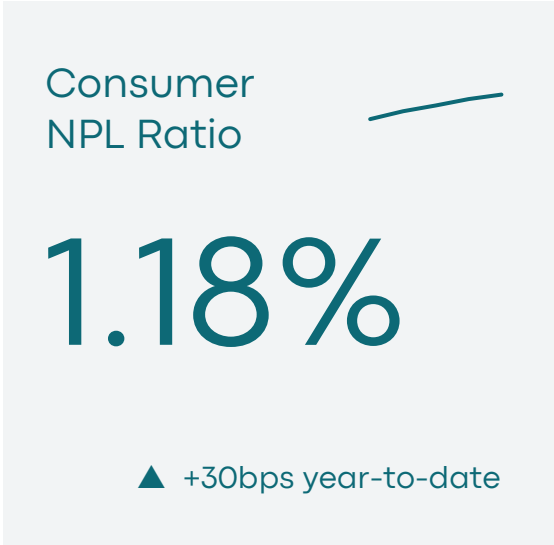
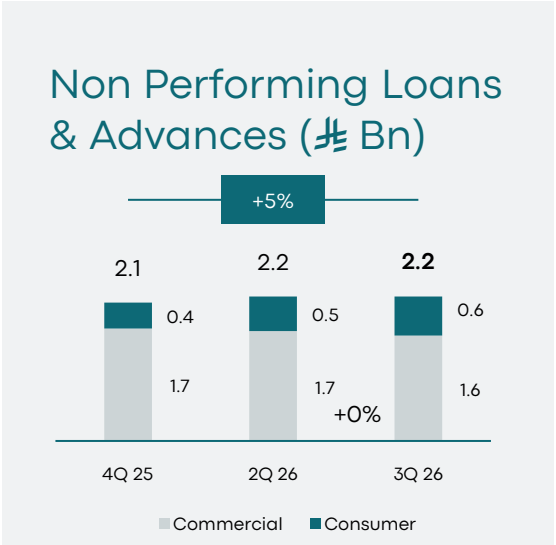
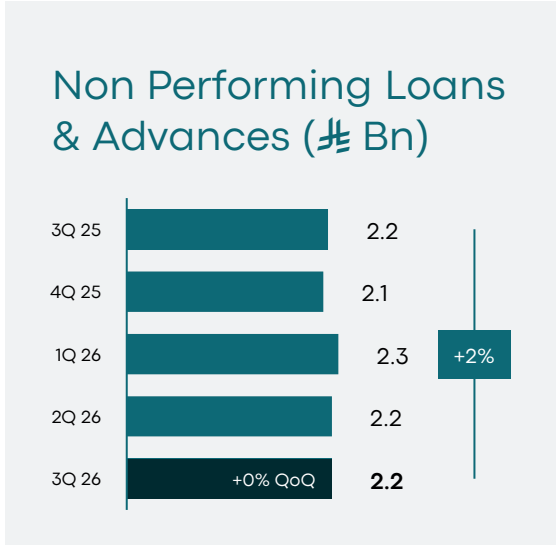
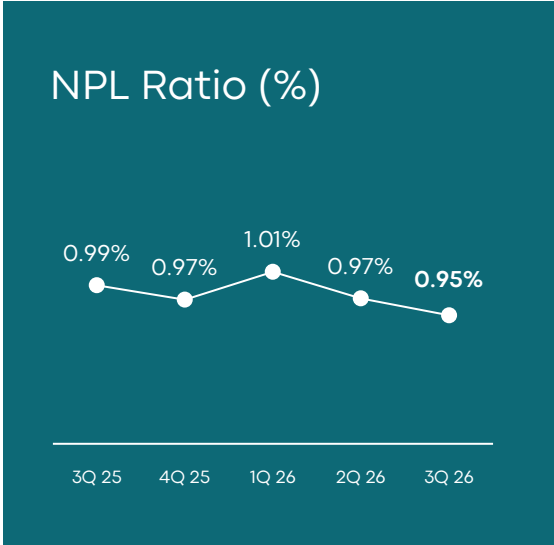
▲ +28bps year-on-year

Impairment Charge Movement YoY (₹ Mn)



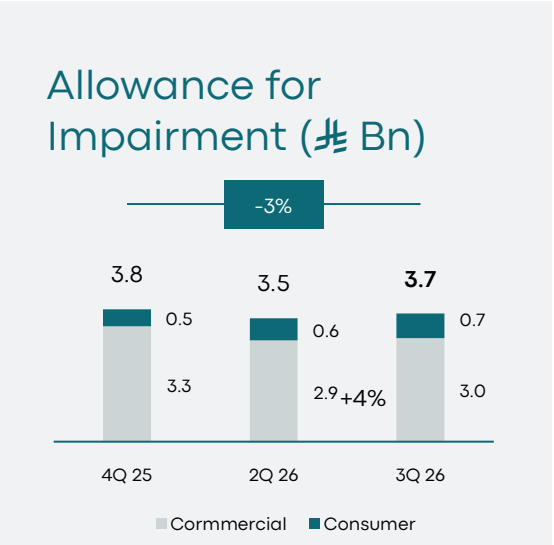
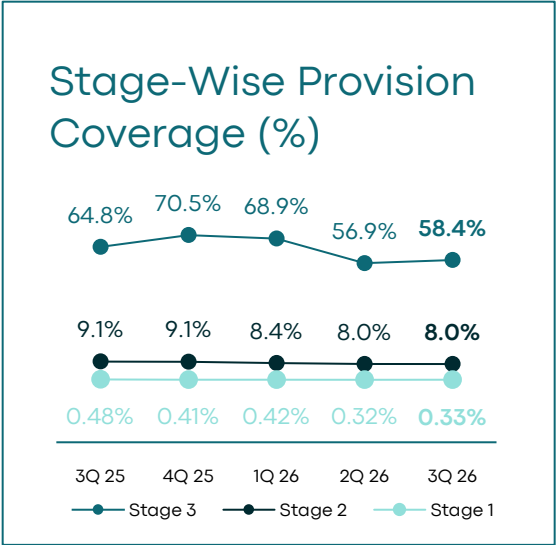
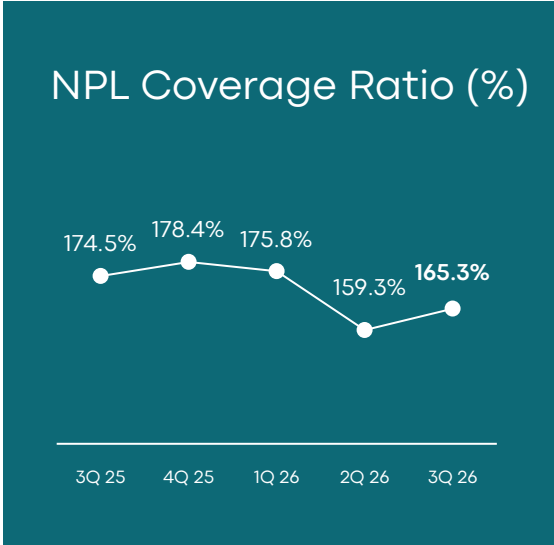
NPL Ratio

- The NPL ratio improved 2 bps to 0.95% in 3Q 2026 from 0.97% in the previous quarter and 4Q 2025.
- During the 2Q 2026, the single-name watchlist exposure migrated to NPL, however, this was more than offset by the write-off of two corporate accounts, resulting in stable QoQ NPL balances.



NPL Coverage

- The NPL coverage ratio decreased by 13ppts YTD to 165.3%, as accounts downgraded to NPLs in 2Q 2026 carried lower reserve levels than the two fully covered accounts that were written off during the same quarter.
- Stage 3 coverage decreased by 12.1ppts YTD to 58.4% due to the same factors in 2Q, while Stage 2 coverage decreased by 107bps to 8.0% and Stage 1 coverage narrowed marginally.



Commercial NPL Coverage

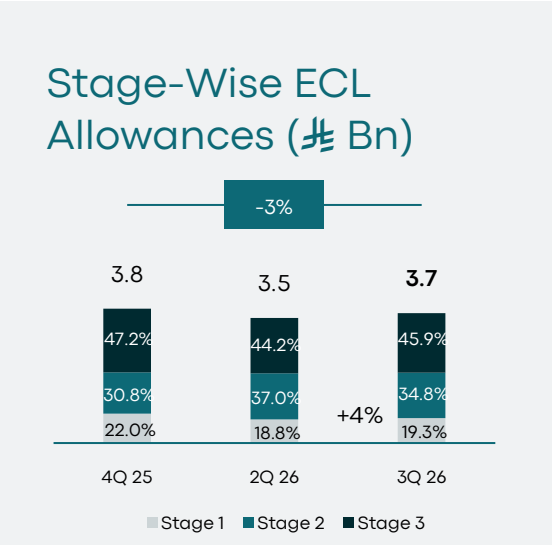
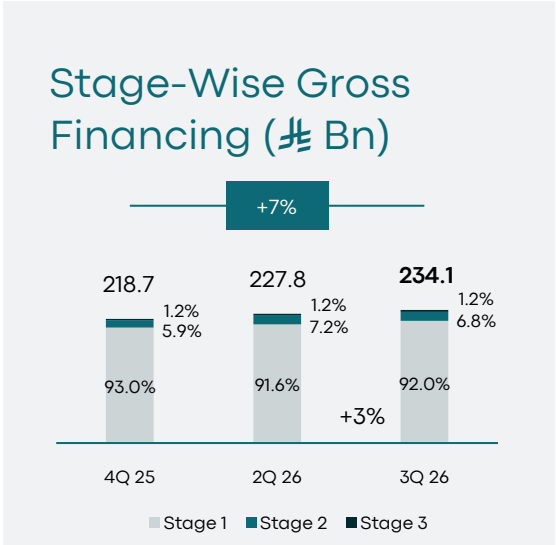
183.3%

▼ -8.2ppts year-to-date

Consumer NPL Coverage Ratio

116.8%

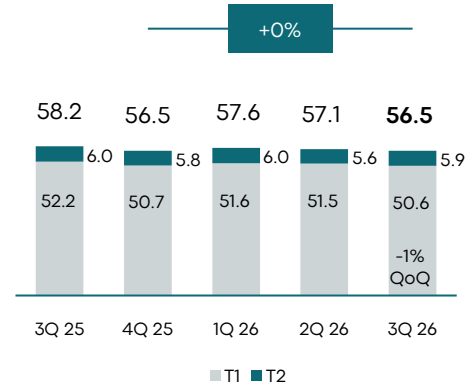
▼ -4.4ppts year-to-date



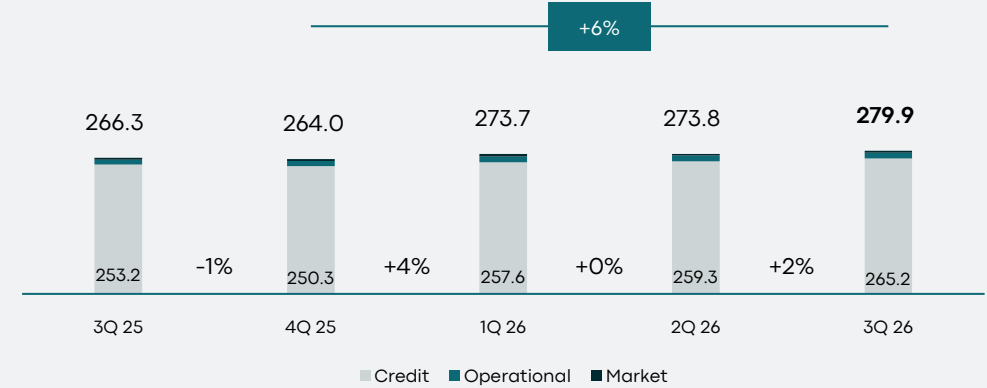
Healthy capital levels maintained

- Total capital (Tier 1 + Tier 2 regulatory capital) was stable YTD at ₪ 56.5bn during 9M 2026 supported by net income, partially offset by dividends paid and other comprehensive loss.
- RWAs increased by 6% YTD to ₪ 279.9bn.
- CAR stood at 20.2%, Tier 1 ratio at 18.1% and CET1 ratio at 15.3% as of 30 September 2026.

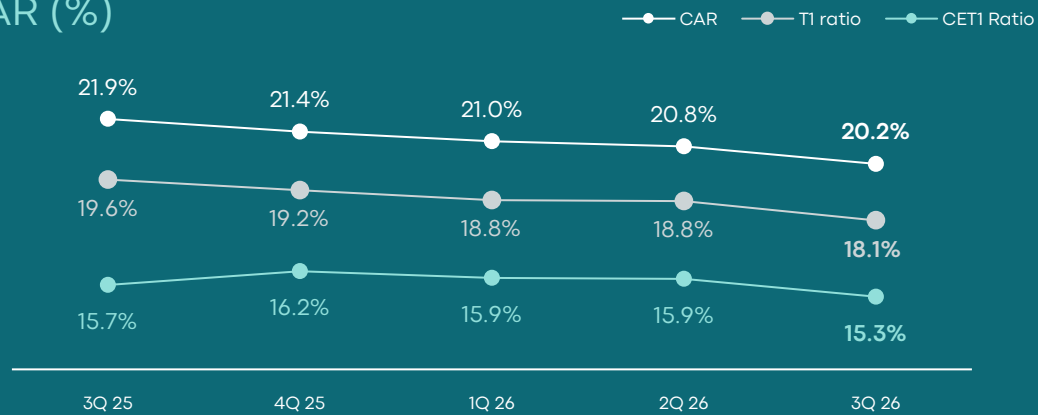
Total Capital (₪ Bn)



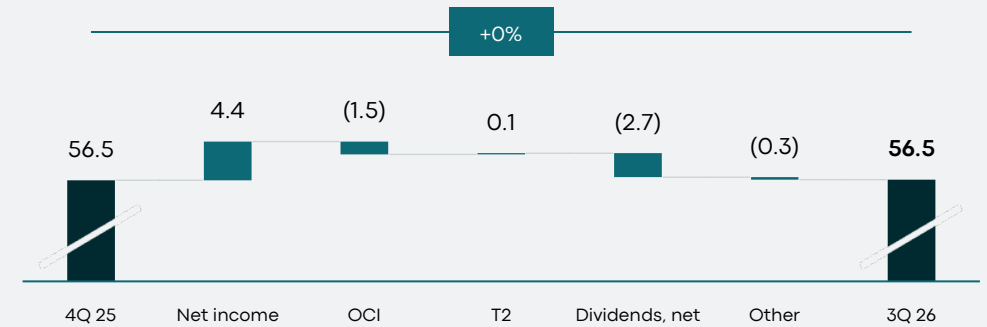
RWA (₪ Bn)



CAR (%)



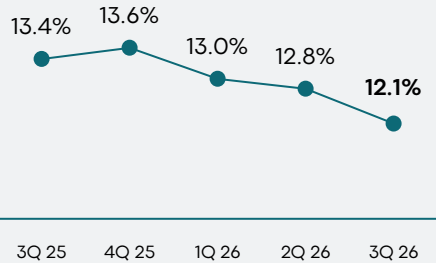
Total Capital Movement YTD (₪ Bn)



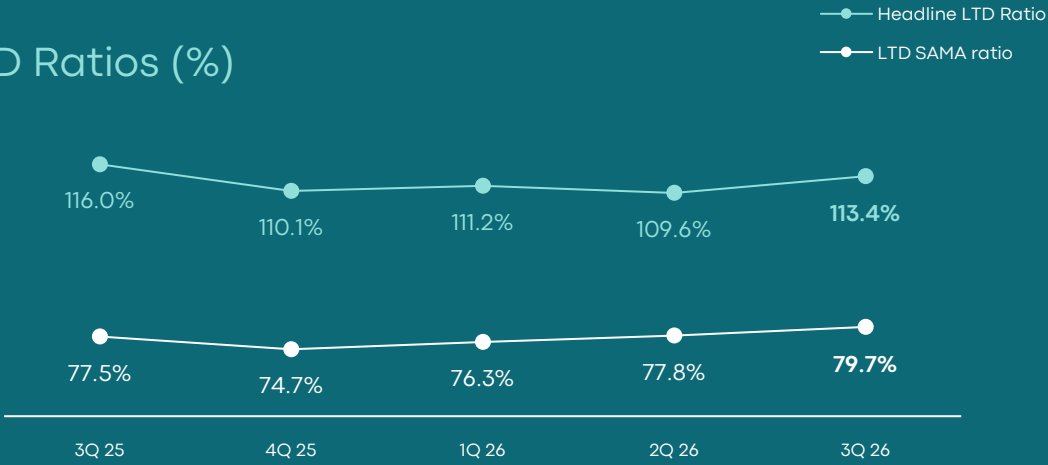
Liquidity

- LCR declined by 23.3ppts YTD to 170.5% during 9M 2026.
- NSFR moderated by 5ppts YTD to 121% as of 30 September 2026.
- The SAMA regulatory LTD ratio increased 5ppts YTD to 79.7% as of 30 September 2026, while the headline ratio stood at 113.4%.

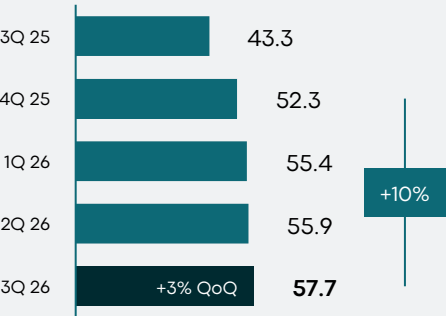
Leverage Ratio (%)



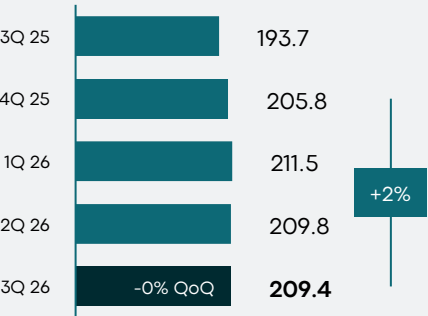
LTD Ratios (%)



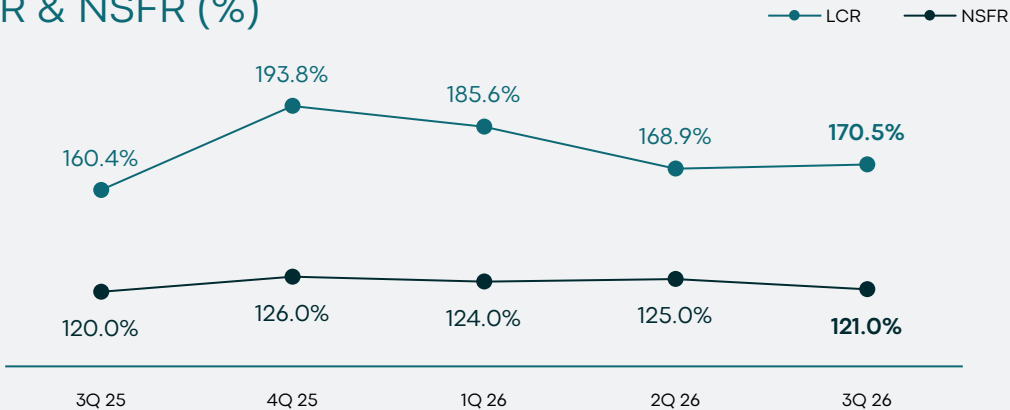
HQLA (﷼ Bn)



Available Stable Funding (﷼ Bn)



LCR & NSFR (%)



Outlook & Guidance

Investor Presentation 9M 2026

Saudi Arabia's macro outlook remains resilient despite geopolitical uncertainty, supported by higher oil prices



FY2026 guidance reaffirmed across all metrics, with loan growth on track and operating efficiency supporting ROE target



Metric	9M 2026 Outcome	2026 Guidance	9M 2026 Revision	Guidance Drivers
Loans & Advances Growth	+7.2% YTD Bn 230.4	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	3.01% ▼ -5 bps YOY	~3.00%	unchanged	Impact from lower CASA ratio to be partly offset by increased spread from repricing of corporate loans and growth in JB.
Cost of Risk	43bps ► -1 bps YOY	45-50bps	unchanged	Cost of risk outlook reflect a measured normalization of the commercial book, alongside growth in JB and prudent forecasting of recoveries.
Cost to Income Ratio	32.9% ► +17 bps YOY	<33%	unchanged	Cost to income ratio to remain within the guided range, supported by positive operating leverage.
Return on Equity	12.4% ► -1 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	15.3% ▼ -95 bps YTD	>15%	unchanged	Capital ratios are expected to remain stable through retained earnings, balancing growth-related capital consumption.

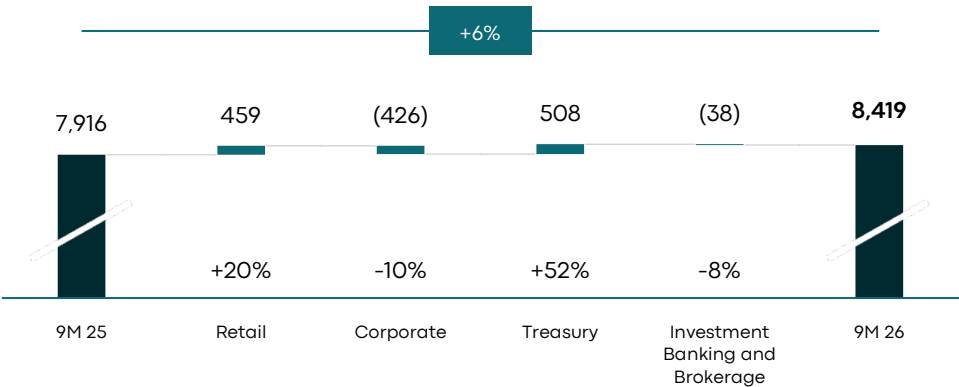
Segmental Performance

Investor Presentation 9M 2026

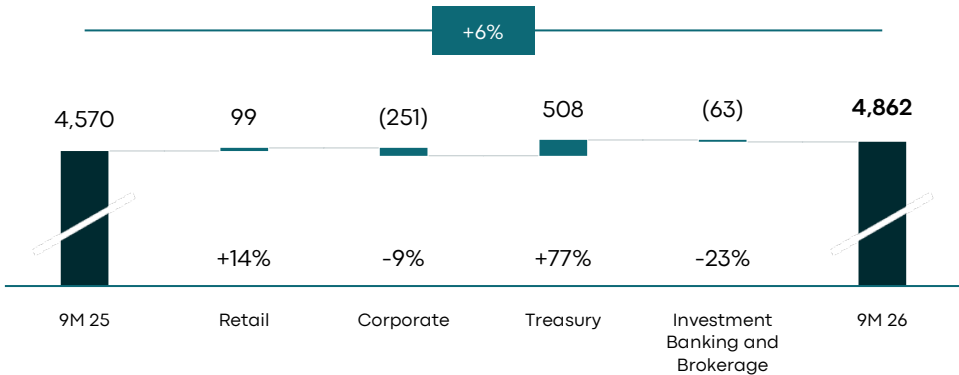
Profitability driven by net income growth in Treasury and Retail, partly offset by Corporate due to a change in FTP and Investment Banking & Brokerage



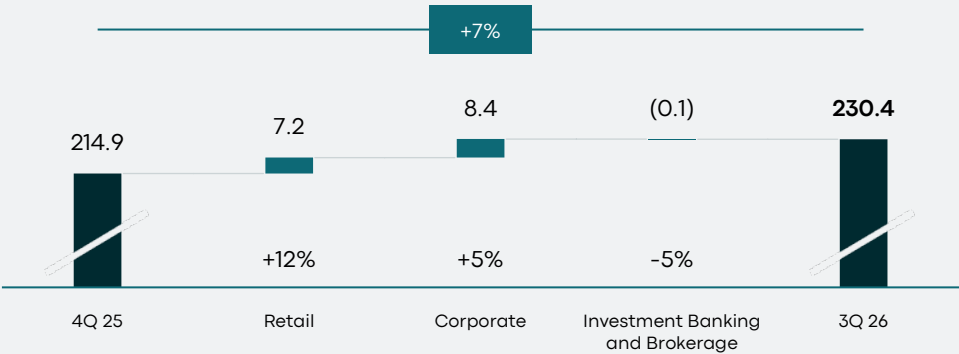
Operating Income Movement YoY (₹ Mn)



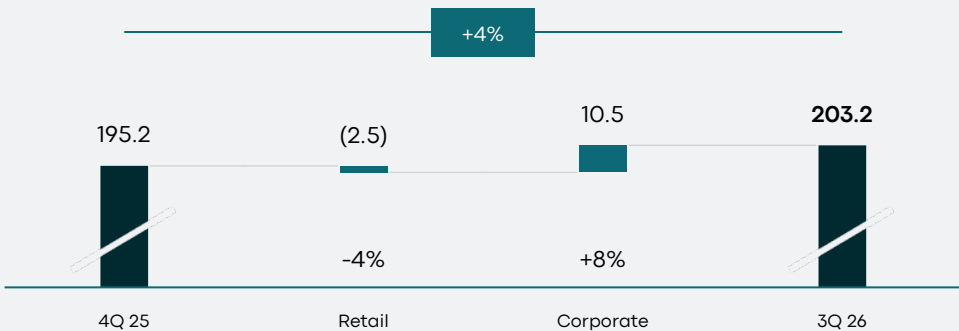
Net Income Before Zakat Movement YoY (₹ Mn)



Loans & Advances Movement YTD (₹ Bn)



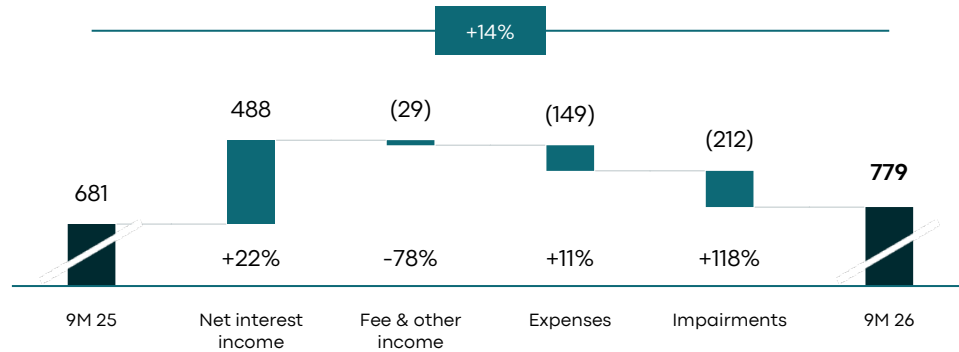
Customers' Deposits Movement YTD (₹ Bn)



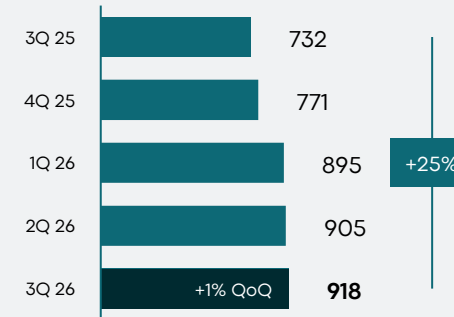
Retail Segment: Net income grew 14% YoY, driven by higher net interest income from loan growth and positive impact from change in FTP, with offset in Corporate



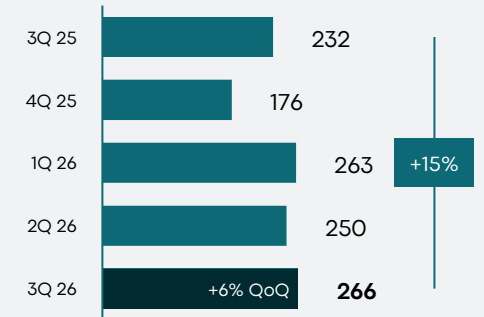
Net Income Before Zakat Movement YoY (₹ Mn)



Total Operating Income (₹ Mn)

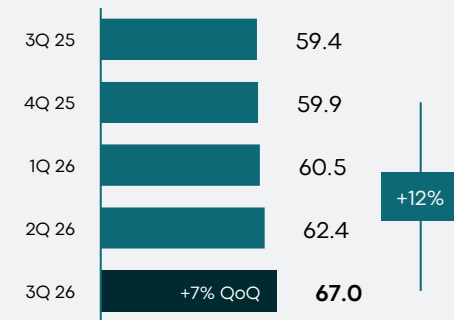


Net Income Before Zakat (₹ Mn)

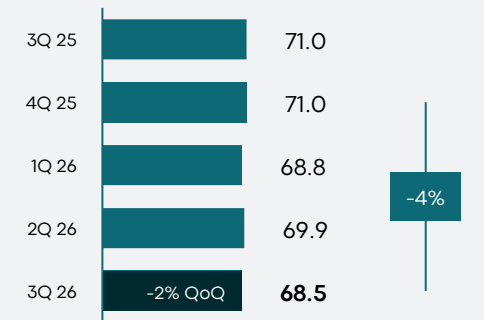


₹ Mn	9M 2026	9M 2025	Δ%	3Q 2026	3Q 2025	Δ%
Net interest income	2,709	2,221	+22%	909	758	+20%
Fee & other income	8	37	-78%	9	(25)	+135%
Total operating income	2,717	2,258	+20%	918	732	+25%
Expenses	(1,546)	(1,397)	+11%	(524)	(467)	+12%
Pre-impairment operating income	1,171	861	+36%	394	265	+49%
Impairments	(392)	(180)	+118%	(128)	(33)	+289%
Net income before zakat	779	681	+14%	266	232	+15%

Retail Loans (₹ Bn)



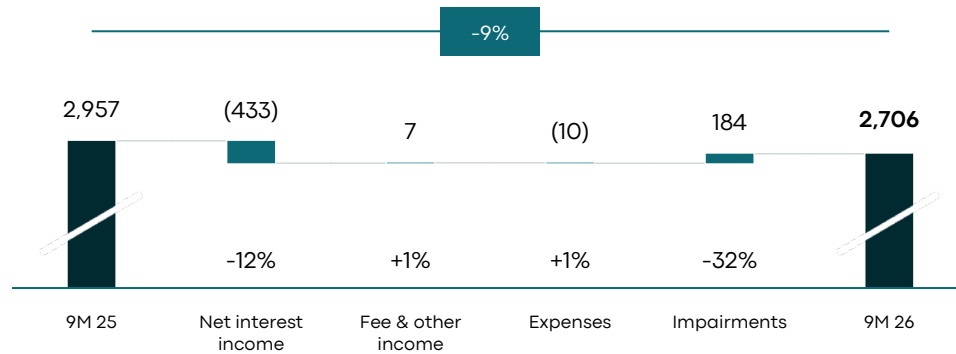
Retail Deposits (₹ Bn)



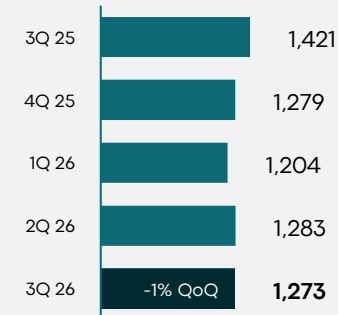
Corporate Segment: 8% YoY profit decline from lower net interest income due to FTP impact, while interest received on loans increased, partly offset by lower impairments



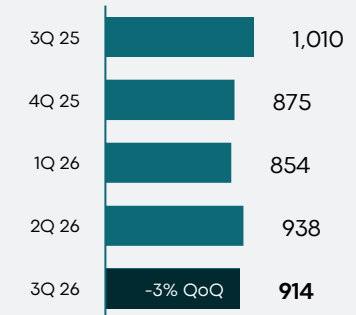
Net Income Before Zakat Movement YoY (₹ Mn)



Total Operating Income (₹ Mn)

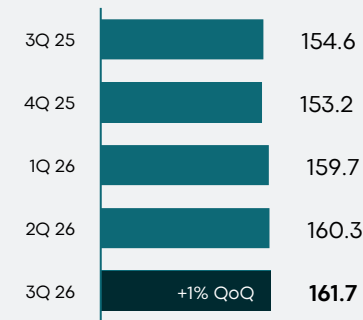


Net Income Before Zakat (₹ Mn)

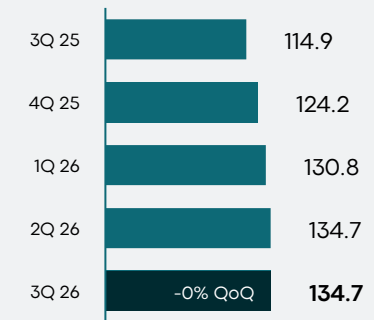


₹ Mn	9M 2026	9M 2025	Δ%	3Q 2026	3Q 2025	Δ%
Net interest income	3,283	3,716	-12%	1,096	1,279	-14%
Fee & other income	477	470	+1%	177	142	+24%
Total operating income	3,760	4,186	-10%	1,273	1,421	-10%
Expenses	(669)	(660)	+1%	(221)	(210)	+5%
Pre-impairment operating income	3,091	3,526	-12%	1,052	1,211	-13%
Impairments	(385)	(569)	-32%	(139)	(201)	-31%
Net income before zakat	2,706	2,957	-9%	914	1,010	-9%

Corporate Loans (₹ Bn)



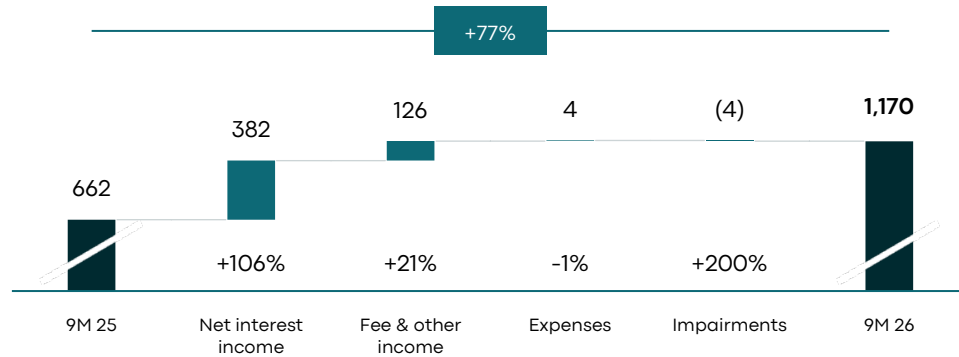
Corporate Deposits (₹ Bn)



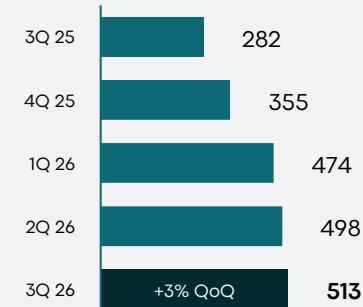
Treasury Segment: Net income growth driven by investment portfolio expansion at higher yields, positive impact from change in FTP and stronger fee and other income



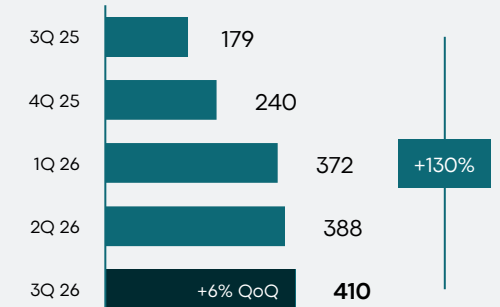
Net Income Before Zakat Movement YoY (₹ Mn)



Total Operating Income (₹ Mn)

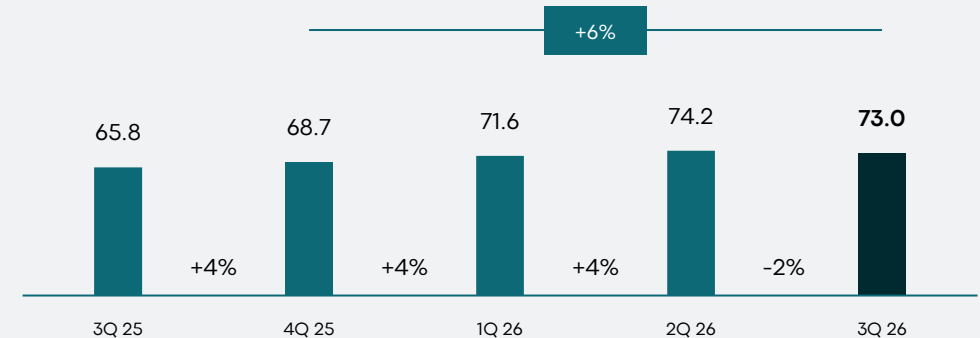


Net Income Before Zakat (₹ Mn)



₹ Mn	9M 2026	9M 2025	Δ%	3Q 2026	3Q 2025	Δ%
Net interest income	743	361	+106%	254	68	+273%
Fee & other income	742	616	+21%	259	214	+21%
Total operating income	1,485	977	+52%	513	282	+82%
Expenses	(309)	(313)	-1%	(99)	(101)	-2%
Pre-impairment operating income	1,176	664	+77%	414	181	+129%
Impairments	(7)	(2)	+200%	(4)	(3)	+66%
Net income before zakat	1,170	662	+77%	410	179	+130%

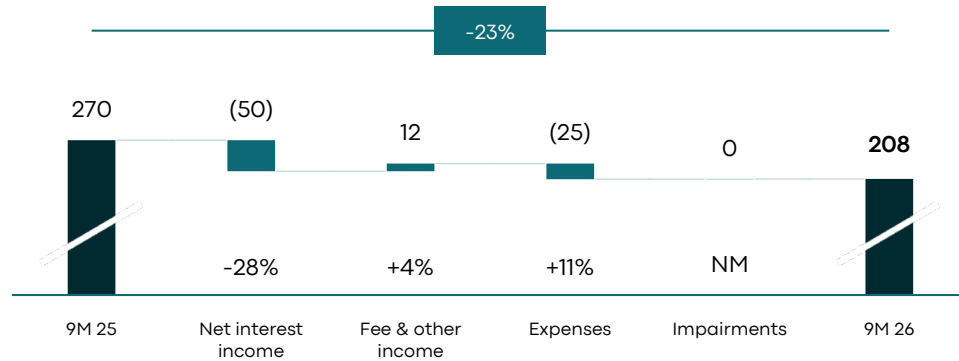
Investments (₹ Bn)



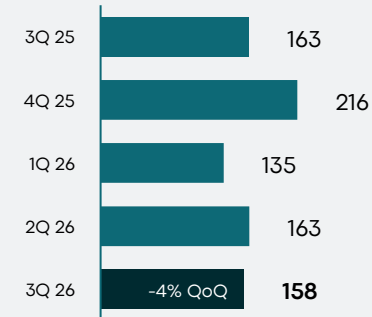
Investment Banking and Brokerage Segment: YoY profitability declined mainly from lower net interest income and higher expenses



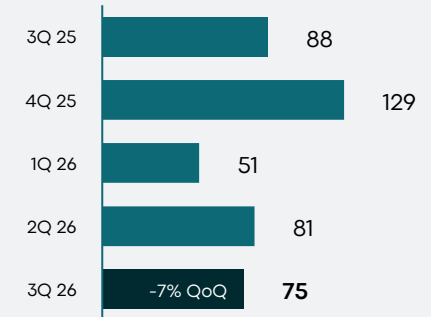
Net Income Before Zakat Movement YoY (₹ Mn)



Total Operating Income (₹ Mn)

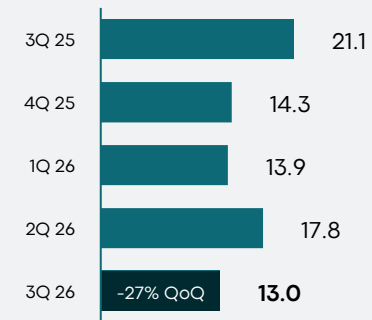


Net Income Before Zakat (₹ Mn)

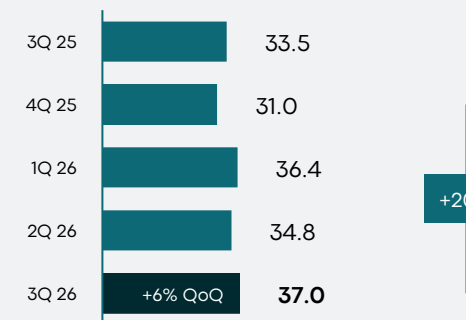


₹ Mn	9M 2026	9M 2025	Δ%	3Q 2026	3Q 2025	Δ%
Net interest income	128	178	-28%	44	58	-23%
Fee & other income	328	316	+4%	113	106	+7%
Total operating income	456	494	-8%	158	163	-3%
Expenses	(249)	(224)	+11%	(82)	(75)	+10%
Pre-impairment operating income	207	270	-23%	75	88	-15%
Net income before zakat	208	270	-23%	75	88	-15%

Brokerage Trading Value (₹ Bn)



Assets Under Management (₹ Bn)



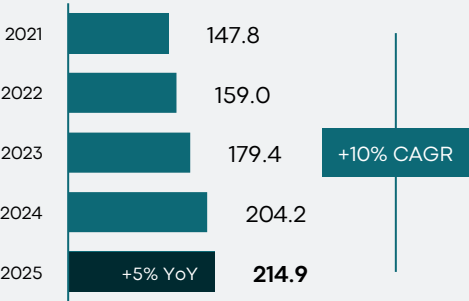
Performance Track Record



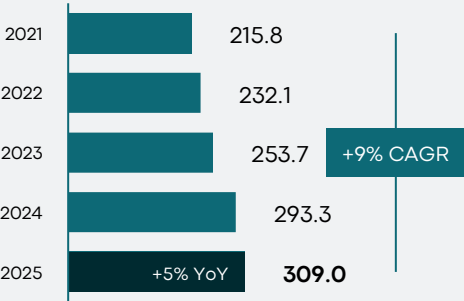
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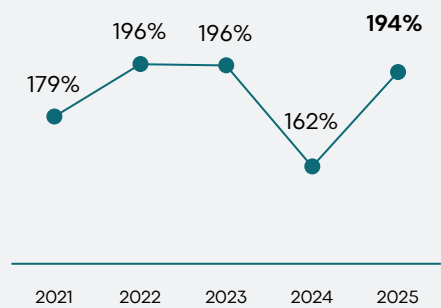
Loans & Advances
(₹ Bn)



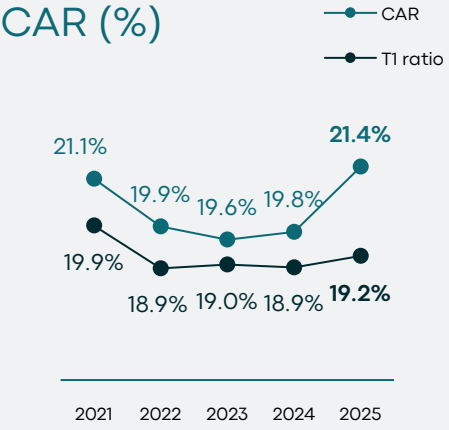
Total Assets
(₹ Bn)



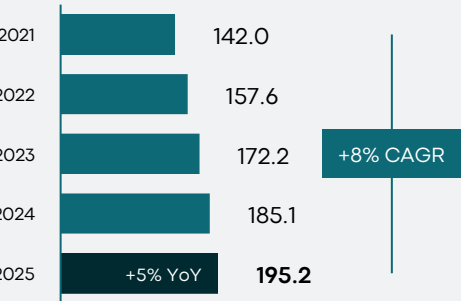
LCR (%)



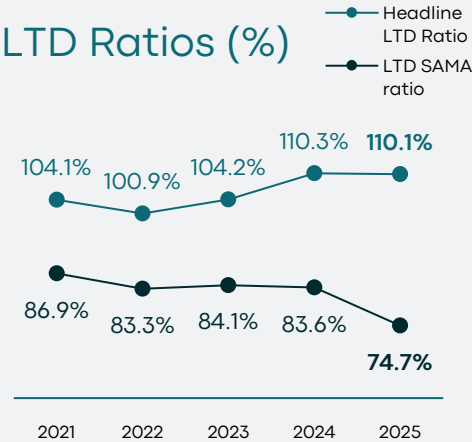
CAR (%)



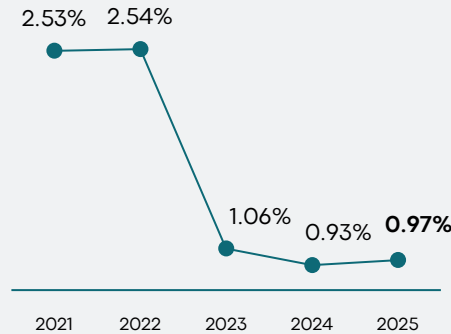
Customers' Deposits
(₹ Bn)



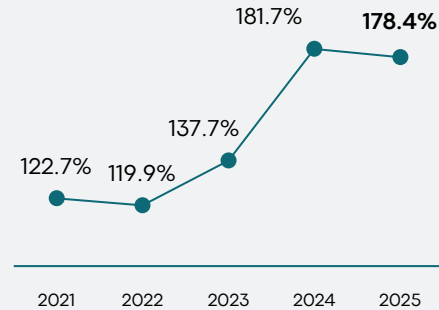
LTD Ratios (%)



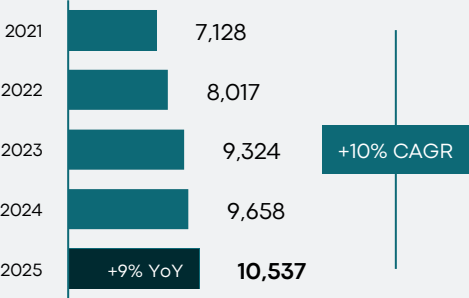
NPL Ratio (%)



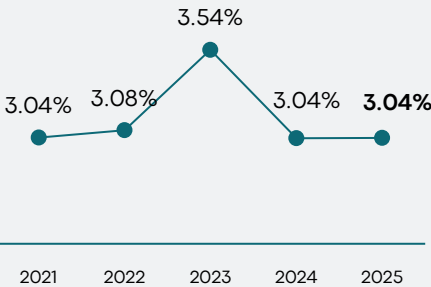
NPL Coverage Ratio (%)



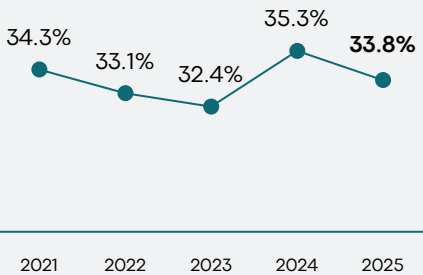
Total Operating Income (₹ Mn)



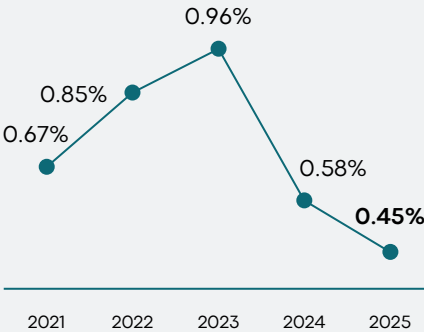
NIM (%)



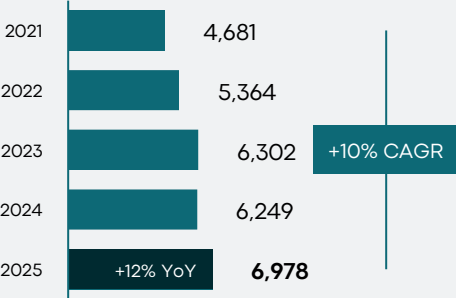
Cost to Income Ratio (%)



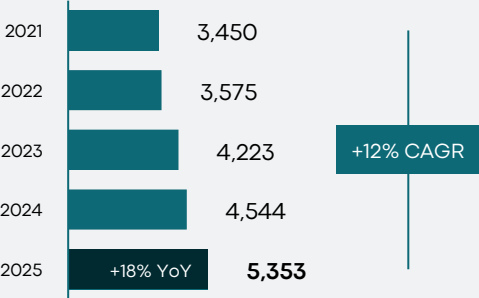
Cost of Risk (%)



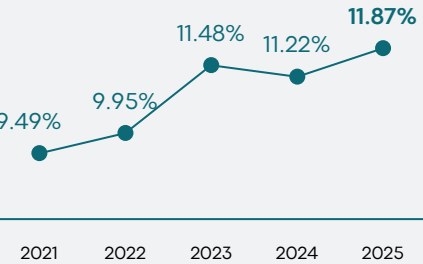
Net Operating Income Before Impairments



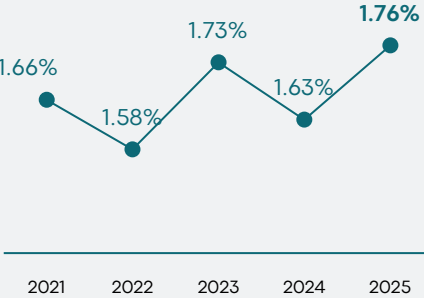
Net Income (₹ Mn)



ROAE (%)



ROAA (%)



Appendix

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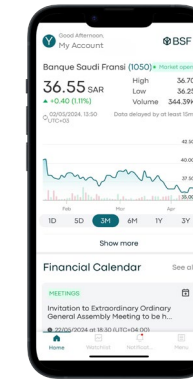
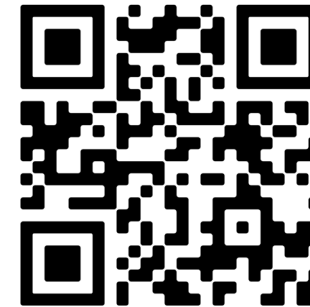
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