arab national bank

A Saudi joint stock company

Interim Condensed Consolidated Financial Statements

As at and for the period ended September 30, 2026



anb.com.sa

Ernst & Young Professional Services (Professional LLC)
Paid-up capital: ﷼ 5,500,000 (Five million five hundred thousand Saudi Riyal)

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

TO: THE SHAREHOLDERS OF ARAB NATIONAL BANK
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim consolidated statement of financial position of Arab National Bank and its subsidiaries (collectively referred to as "the Group") as at September 30, 2026, and the related interim consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, and the related interim consolidated statements of changes in equity and cash flows for the nine-month period then ended, and the explanatory notes. Management is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

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

Conclusion

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

Ernst & Young Professional Services

Fahad M. Al-Toaimi
Certified Public Accountant
License No. 354

Deloitte and Touche & Co.
Chartered Accountants

Alwaleed K. Alkhayyal
Certified Public Accountant
License No. 625

15 Jumada al-Ula 1448H
(26 October 2026)

Interim consolidated statement of financial position as at

All amounts in thousands of Saudi Riyals unless stated otherwise

	Note	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited) - restated
Assets				
Cash and balances with Saudi Central Bank	4	13,859,555	13,167,397	12,931,865
Due from banks and other financial institutions, net	5	3,129,289	2,334,847	7,760,172
Positive fair value of derivatives	11	3,164,788	2,070,228	1,663,869
Investments, net	6	65,559,279	60,011,931	57,890,819
Loans and advances, net	7	209,170,393	195,299,305	191,355,875
Investments in associates		922,012	908,126	901,419
Other real estate owned, net		195,000	228,220	942,064
Property, equipment and right of use assets, net		3,410,137	3,299,379	3,390,468
Other assets		2,879,651	3,813,756	3,649,216
Assets held for sale		232,031	250,085	-
Total assets		**302,522,135**	**281,383,274**	**280,485,767**
Liabilities and equity				
Liabilities				
Due to banks, Saudi Central Bank and other financial institutions	9	17,859,171	11,948,622	9,672,685
Negative fair value of derivatives	11	2,002,391	1,326,794	1,221,573
Customers' deposits	10	217,533,228	209,286,780	210,696,811
Debt securities in issue	16	466,347	451,962	2,852,256
Other liabilities	21	10,448,031	8,844,755	8,931,610
Liabilities associated with assets held for sale		9,725	11,358	-
Total liabilities		**248,318,893**	**231,870,271**	**233,374,935**
Equity				
Share capital	17.1	20,000,000	20,000,000	20,000,000
Treasury shares	17.4	(290,572)	(316,366)	(316,366)
Statutory reserve		13,175,000	13,175,000	11,890,000
Other reserves		322,451	1,411,642	1,286,885
Retained earnings	21	8,887,286	7,444,734	7,657,352
Equity attributable to shareholders of the Bank		**42,094,165**	**41,715,010**	**40,517,871**
Tier I Sukuk	16	12,080,000	7,767,500	6,562,500
Total equity attributable to equity holders of the Bank		**54,174,165**	**49,482,510**	**47,080,371**
Non-controlling interest		29,077	30,493	30,461
Total equity		**54,203,242**	**49,513,003**	**47,110,832**
Total liabilities and equity		**302,522,135**	**281,383,274**	**280,485,767**

The notes to the Interim Condensed Consolidated Financial Statements are an integral part of these statements.

Saad Al-Dughish
Chief Financial Officer

Obaid A. Al-Rasheed
Managing Director

Hesham Al-Jabr
Authorised Board Member

Interim consolidated statement of income

For the periods ended September 30, 2026, and 2025 (Unaudited)

All amounts in thousands of Saudi Riyals unless stated otherwise

	Note	For the three months ended 30 September		For the nine months ended 30 September	
		2026	2025 - restated	2026	2025 - restated
Special commission income	21	4,187,488	3,886,080	12,133,323	11,322,472
Special commission expense		1,946,074	1,896,490	5,614,046	5,222,855
Special commission income, net		**2,241,414**	**1,989,590**	**6,519,277**	**6,099,617**
Fee and commission income		594,365	564,665	1,834,739	1,749,714
Fee and commission expense		399,621	339,813	1,153,052	994,658
Fee and commission income, net		**194,744**	**224,852**	**681,687**	**755,056**
Exchange income, net		110,235	88,596	296,650	267,959
(Losses)/ gains on FVSI financial instruments, net		(67,906)	(1,155)	110,096	118,374
Trading income, net		24,781	3,647	62,210	49,040
Dividend income	21	48,943	61,438	201,105	230,989
Gains/ (losses) on non-trading instruments, net		2,699	8,040	5,769	(47,737)
Other operating (loss)/ income		(723)	3,101	8,164	(9,112)
Total operating income		**2,554,187**	**2,378,109**	**7,884,958**	**7,464,186**
Salaries and employee related expenses		510,502	501,297	1,537,308	1,425,946
Premises related expenses		13,412	14,048	41,426	38,847
Depreciation and amortisation		64,116	68,746	197,715	194,228
Other general and administrative expenses		253,252	226,783	820,258	754,017
Total operating expenses before impairment charges		**841,282**	**810,874**	**2,596,707**	**2,413,038**
Expected credit losses (ECL) and other impairment charges, net	8	140,379	119,320	455,304	540,829
Reversal of impairment charges on other real estate owned		-	(100,000)	-	(100,000)
Total operating expenses		**981,661**	**830,194**	**3,052,011**	**2,853,867**
Net operating income		**1,572,526**	**1,547,915**	**4,832,947**	**4,610,319**
Share in earnings of associates, net		9,892	6,874	28,586	20,697
Net income before Zakat and income tax		**1,582,418**	**1,554,789**	**4,861,533**	**4,631,016**
Zakat	14	100,974	93,449	316,365	287,341
Tax	14	124,582	128,659	402,062	378,712
Net (loss)/ income from discontinued operations					
(Loss)/ income for the period from discontinued operations, net of Zakat and tax		(6,561)	(3,654)	(11,288)	5,368
Net income		**1,350,301**	**1,329,027**	**4,131,818**	**3,970,331**
Attributable to:					
Shareholders of the Bank		1,351,123	1,329,460	4,133,234	3,969,617
Non-controlling interest		(822)	(433)	(1,416)	714
Net income		**1,350,301**	**1,329,027**	**4,131,818**	**3,970,331**
Basic and diluted earnings per share (expressed in SAR)	17.3	**0.58**	**0.64**	**1.86**	**1.94**

The notes to the Interim Condensed Consolidated Financial Statements are an integral part of these statements.

Saad Al-Dughish
Chief Financial Officer

Obaid A. Al-Rasheed
Managing Director

Hesham Al-Jabr
Authorised Board Member

Interim consolidated statement of comprehensive income

For the periods ended September 30, 2026, and 2025 (Unaudited)

All amounts in thousands of Saudi Riyals unless stated otherwise

	Note	For the three months ended 30 September		For the nine months ended 30 September	
		2026	2025 - restated	2026	2025 - restated
Net income		**1,350,301**	**1,329,027**	**4,131,818**	**3,970,331**
Other comprehensive (loss)/ income:					
Items that will not be reclassified to interim consolidated statement of income in subsequent periods					
Equity instruments at fair value through other comprehensive income (FVOCI):					
- Net changes in fair value	21	(97,027)	119,210	154,875	172,867
Items that may be reclassified to interim consolidated statement of income in subsequent periods					
Debt instruments at FVOCI:					
- Net changes in fair value	21	(980,480)	188,890	(1,180,863)	355,966
- Net amounts transferred to interim consolidated statement of income		208	(7,936)	(2,862)	(9,113)
Cash flow hedges:					
- Effective portion of change in the fair value		-	11,939	9,103	33,622
Total other comprehensive (loss)/ income		**(1,077,299)**	**312,103**	**(1,019,747)**	**553,342**
Total comprehensive income		**273,002**	**1,641,130**	**3,112,071**	**4,523,673**
Attributable to:					
Shareholder of the Bank		273,824	1,641,563	3,113,487	4,522,959
Non-controlling interest		(822)	(433)	(1,416)	714
Total comprehensive income		**273,002**	**1,641,130**	**3,112,071**	**4,523,673**

The notes to the Interim Condensed Consolidated Financial Statements are an integral part of these statements.

Saad Al-Dughish
Chief Financial Officer

Obaid A. Al-Rasheed
Managing Director

Hesham Al-Jabr
Authorised Board Member

Interim consolidated statement of changes in equity

For the period ended September 30, 2026 (Unaudited)

All amounts in thousands of Saudi Riyals unless stated otherwise

2026	Note	Attributable to equity holders of the Bank								
		Share capital	Treasury shares	Statutory reserve	Other reserves	Retained earnings	Tier I Sukuk	Total	Non-controlling interests	Total equity
Balance as at December 31, 2025		**20,000,000**	**(316,366)**	**13,175,000**	**1,411,642**	**7,444,734**	**7,767,500**	**49,482,510**	**30,493**	**49,513,003**
Net income/ (loss)		-	-	-		4,133,234	-	4,133,234	(1,416)	4,131,818
Changes in equity for the period:										
Net changes in fair values of FVOCI equity instruments		-	-	-	154,875	-	-	154,875	-	154,875
Net changes in fair values of FVOCI debt instruments		-	-	-	(1,180,863)	-	-	(1,180,863)	-	(1,180,863)
Net changes in fair value of cash flow hedges		-	-	-	9,103	-	-	9,103	-	9,103
Net transfers to interim consolidated statement of income		-	-	-	(2,862)	-	-	(2,862)	-	(2,862)
Total comprehensive (loss)/ income		-	-	-	**(1,019,747)**	**4,133,234**	**-**	**3,113,487**	**(1,416)**	**3,112,071**
Gain on derecognition of FVOCI equity investments		-	-	-	(83,457)	83,457	-	-	-	-
Employee share plan reserve		-	-	-	14,013	(1,640)	-	12,373	-	12,373
Issuance of Tier I Sukuk		-	-	-	-		4,312,500	4,312,500	-	4,312,500
Tier I Sukuk cost	16	-	-	-	-	(450,770)	-	(450,770)	-	(450,770)
Treasury shares	17.4	-	25,794	-	-	-	-	25,794	-	25,794
2025 final dividends	17.2.2	-	-	-	-	(1,164,570)	-	(1,164,570)	-	(1,164,570)
2026 Interim dividends	17.2.1	-	-	-	-	(1,157,159)	-	(1,157,159)	-	(1,157,159)
Balance as at September 30, 2026		**20,000,000**	**(290,572)**	**13,175,000**	**322,451**	**8,887,286**	**12,080,000**	**54,174,165**	**29,077**	**54,203,242**

The notes to the Interim Condensed Consolidated Financial Statements are an integral part of these statements.

Saad Al-Dughish
Chief Financial Officer

Obaid A. Al-Rasheed
Managing Director

Hesham Al-Jabr
Authorised Board Member

Interim consolidated statement of changes in equity

For the period ended September 30, 2025 (Unaudited)

All amounts in thousands of Saudi Riyals unless stated otherwise

		Attributable to equity holders of the Bank								
2025 - restated	Note	Share capital	Treasury shares	Statutory reserve	Other reserves	Retained earnings	Tier I Sukuk	Total	Non-Controlling interests	Total equity
Balance as at December 31, 2024 as previously presented		**20,000,000**	**(98,329)**	**11,890,000**	**110,945**	**6,216,685**	-	**38,119,301**	**29,747**	**38,149,048**
Restatement	21	-	-	-	604,482	(71,825)	-	532,657	-	532,657
Restated balance as at January 1, 2025		**20,000,000**	**(98,329)**	**11,890,000**	**715,427**	**6,144,860**	-	**38,651,958**	**29,747**	**38,681,705**
Net income		**-**	-	-	-	3,969,617	-	3,969,617	714	3,970,331
Changes in equity for the period:										
Net changes in fair values of FVOCI equity instruments	21	-	-	-	172,867	-	-	172,867	-	172,867
Net changes in fair values of FVOCI debt instruments	21	-	-	-	355,966	-	-	355,966	-	355,966
Net changes in fair value of cash flow hedges		-	-	-	33,622	-	-	33,622	-	33,622
Net transfers to interim consolidated statement of income		-	-	-	(9,113)	-	-	(9,113)	-	(9,113)
Total comprehensive income		-	-	-	**553,342**	**3,969,617**	-	**4,522,959**	**714**	**4,523,673**
Employee share plan reserve		-	-	-	18,116	-	-	18,116	-	18,116
Issuance of Tier I Sukuk		-	-	-	-	-	6,562,500	6,562,500	-	6,562,500
Tier I Sukuk cost	16	-	-	-	-	(117,340)	-	(117,340)	-	(117,340)
Treasury shares	17.4	-	(218,037)	-	-	-	-	(218,037)	-	(218,037)
2024 final dividends	17.2.4	-	-	-	-	(1,166,127)	-	(1,166,127)	-	(1,166,127)
2025 Interim dividends	17.2.3	-	-	-	-	(1,173,658)	-	(1,173,658)	-	(1,173,658)
Balance as at September 30, 2025 - restated		**20,000,000**	**(316,366)**	**11,890,000**	**1,286,885**	**7,657,352**	**6,562,500**	**47,080,371**	**30,461**	**47,110,832**

The notes to the Interim Condensed Consolidated Financial Statements are an integral part of these statements.

Saad Al-Dughish
Chief Financial Officer

Obaid A. Al-Rasheed
Managing Director

Hesham Al-Jabr
Authorised Board Member

Interim consolidated statement of cash flow

For the nine-month periods ended September 30, 2026, and 2025 (Unaudited)

All amounts in thousands of Saudi Riyals unless stated otherwise

	Note	2026	2025 - restated
Operating activities			
Net income before Zakat and tax		4,861,533	4,631,016
Adjustments to reconcile net income to net cash from operating activities:			
Amortisation of discounts on debt instruments, net		(188,355)	(209,181)
Special commission expense on debt securities in issue		14,385	70,158
(Gains)/ losses on non-trading instruments, net		(5,769)	47,737
Gains on FVSI financial instruments, net		(110,096)	(118,374)
Dividend income		(201,105)	(230,989)
Depreciation and amortisation		197,715	211,494
Gains on disposal of property and equipment, net		(2,629)	(1,096)
Expected credit losses and other impairment charges, net	8	455,304	540,829
Reversal of impairment charges on other real estate owned		-	(100,000)
Share in earnings of associates, net		(28,586)	(20,697)
Loss on sale of other real estate owned		6,482	17,000
Share-based payment expense		38,167	18,116
Interest expense on lease liabilities		32,970	32,157
Net (increase)/ decrease in operating assets:			
Statutory deposit with Saudi Central Bank		(620,610)	(1,145,725)
Instruments held at FVSI		(309,310)	701,623
Positive fair value of derivatives		(1,094,560)	626,727
Loans and advances		(14,412,541)	(22,372,879)
Other real estate owned		26,738	50,000
Other assets		928,585	(447,977)
Net increase/ (decrease) in operating liabilities:			
Due to banks, Saudi Central Bank and other financial institutions		5,910,549	(4,737,778)
Negative fair value of derivatives		675,597	(377,337)
Customers' deposits		8,246,448	28,473,093
Other liabilities		1,765,443	(142,717)
Zakat and tax paid		(776,105)	(867,076)
Net cash from operating activities		**5,410,250**	**4,648,124**
Investing activities			
Proceeds from sale and maturities of instruments not held as FVSI		6,208,463	1,686,780
Purchase of instruments not held as FVSI		(12,144,104)	(6,506,240)
Dividends received from investments		201,105	230,989
Dividends received from investment in associates		14,700	8,924
Proceeds from sale of property and equipment		11,748	1,096
Purchase of property and equipment		(293,699)	(475,791)
Net cash used in investing activities		**(6,001,787)**	**(5,054,242)**
Financing activities			
Dividends paid		(2,321,729)	(2,339,785)
Special commission paid on debt securities in issue		-	(46,772)
Issuance of Tier I Sukuk		4,312,500	6,562,500
Tier I sukuk cost		(450,770)	(117,340)
Treasury shares		-	(218,037)
Payment of lease liabilities		(85,319)	(84,338)
Net cash from financing activities		**1,454,682**	**3,756,228**
Net increase in cash and cash equivalents		**863,145**	**3,350,110**
Cash and cash equivalents at the beginning of the period		4,467,708	6,505,335
Cash and cash equivalents at the end of the period	13	**5,330,853**	**9,855,445**

The notes to the Interim Condensed Consolidated Financial Statements are an integral part of these statements.

Saad Al-Dughish
Chief Financial Officer

Obaid A. Al-Rasheed
Managing Director

Hesham Al-Jabr
Authorised Board Member

Notes to interim condensed consolidated financial statements

As at and for the period ended September 30, 2026

1. General

Arab National Bank (a Saudi Joint Stock Company, the "Bank") was formed pursuant to Royal Decree No. M/38 dated Rajab 18,1399H (corresponding to June 13, 1979). The Bank commenced business on February 2, 1980 by taking over the operations of Arab Bank Limited in the Kingdom of Saudi Arabia. The Bank operates under unified No. 7000018007 and Commercial Registration No. 1010027912 dated Rabi Awal 1, 1400H (corresponding to January 19, 1980) through its 118 branches (September 30, 2025: 121 branches), 34 remittance centres (September 30, 2025: 57 remittance centers) in the Kingdom of Saudi Arabia and one branch in the United Kingdom. The registered address of the Bank's head office is as follows:

Arab National Bank

P.O. Box 56921

Riyadh 11564

Kingdom of Saudi Arabia

The objective of the Bank is to provide a full range of banking services. The Bank also provides its customers non-commission based banking products which are approved and supervised by an independent Shariah Board established by the Bank.

The Bank is regulated by the Saudi Central Bank (SAMA).

The interim condensed consolidated financial statements comprise the financial statements of the Bank and the following subsidiaries (collectively referred to as "the Group"):

1.1 ANB Capital

A wholly owned subsidiary and a Saudi closed joint stock company registered in the Kingdom of Saudi Arabia under Commercial Registration No. 1010239908 issued on Shawwal 26, 1428H (corresponding to November 7, 2007), was established in accordance with Capital Market Authority (CMA) directives to assume the Bank's investment services and asset management activities, including dealing, managing, arranging, advising, custody of securities, dealing as a principal, and providing loans to customers to trade in shares in accordance with Saudi Central Bank (SAMA) requirements. The subsidiary commenced operations on Muharram 3, 1429H (corresponding to January 12, 2008) and subsequently changed its legal structure from a limited liability company to a closed joint stock company on Muharram 19, 1436H (corresponding to November 12, 2014).

1.2 Arabian Heavy Equipment Leasing Company (AHEL)

An 87.5% owned subsidiary incorporated in the Kingdom of Saudi Arabia, as a Saudi closed joint stock company, under Commercial Registration no 1010267489 issued in Riyadh dated Jumada I 15, 1430H (corresponding to May 10, 2009). The Company is engaged in the leasing of heavy equipment and operates in compliance with Sharia's principles.

AHEL is under the sale process and has been classified as non-current assets held for sale and discontinued operations.

1.3 Al-Manzil Al-Mubarak Real Estate Financing Ltd.

A wholly owned Saudi limited liability company, registered in the Kingdom of Saudi Arabia under the commercial registration no. 1010199647 issued in Riyadh dated Jumada I 18, 1425H (corresponding to July 6, 2004). The subsidiary is engaged in the purchase of lands and real estates and invest them through sale or rent in favor of the company, maintenance and management of owners and others' assets as guarantee, sale and purchase of real estates for financing purposes as per SAMA approval No. 361000109161 dated Shaban 10, 1436H.

1.4 ANB Global Markets Limited

The Bank established on Jumada I 3, 1438H (corresponding to January 31, 2017) ANB Global Markets Limited, as a limited liability company registered in the Cayman Islands. The Bank has 100% ownership in the investee. The objective of ANB Global Markets Limited is trading in derivatives and Repo activities on behalf of the Bank.

2. Basis of preparation

The interim condensed consolidated financial statements of the Group as at and for nine-months periods ended September 30, 2026 have been prepared on a going concern basis in accordance with International Accounting Standard 34 - Interim Financial Reporting (IAS 34), as endorsed in the Kingdom of Saudi Arabia and other standards and announcements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

These interim condensed consolidated financial statements do not include all information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2025.

These interim condensed consolidated financial statements are expressed in Saudi Arabian Riyals (﷼) and are rounded off to the nearest thousand, except where indicated otherwise.

The preparation of interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The Consolidated Financial Statements have not been audited by the Group's external auditors. The Group's external auditors have conducted a review in accordance with the International Standard on Review Engagements 2410 'Review of Interim Financial statements performed by the Independent Auditors of the Entity.

Notes to interim condensed consolidated financial statements
As at and for the period ended September 30, 2026

3. Accounting policies and estimates

The material accounting policies, judgements, estimates and assumptions adopted in the preparation of the condensed interim consolidated financial statements are consistent with these followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

3.1 Changes in accounting policies and other standards

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

3.1.1 New standards, interpretations and amendments adopted by the Group

The below amendment applies for the first time in 2026, but do not have a significant impact on the interim condensed consolidated financial statements of the Group:

- Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments: under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature.

  The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.
- Amendments to IFRS 9 and IFRS 7 contracts referencing nature-dependent electricity: contracts referencing nature-dependent electricity amends IFRS 9 and IFRS 7: Disclosures to more faithfully reflect the effects of contracts referencing nature-dependent electricity on an entity's financial statements.
- Annual improvements to IFRS – Volume 11: Annual improvements are limited to changes that either clarify the wording in an accounting standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the accounting standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: disclosures and its accompanying guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.

3.1.2 Standards issued but still subject to the endorsement by SOCPA

- IFRS S1 - General requirements for disclosure of sustainability-related financial information: This standard includes the core framework for the disclosure of material information about sustainability-related risks and opportunities across an entity's value chain. Effective date is January 1, 2024 subject to the endorsement by SOCPA, thus not yet adopted by the Group.
- IFRS S2 - Climate-related disclosures: This is the first thematic standard issued that sets out requirements for entities to disclose information about climate-related risks and opportunities. Effective date is January 1, 2024 subject to the endorsement by SOCPA, thus not yet adopted by the Group.

3.1.3 New accounting standards not yet effective and not early adopted

- Amendments to IFRS 10 and IAS 28 Investment in Associates and Joint Ventures - sale or contribution of assets between an investor and its associate or joint Venture, Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full. Effective date deferred indefinitely.
- IFRS 18, Presentation and Disclosure in Financial Statements: IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations it defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences. The Bank is currently assessing the detailed presentation and disclosure requirements of IFRS 18 and expected impacts are summarized in note 23. Effective date is January 1, 2027.
- Annual IFRS 19, Subsidiaries without Public Accountability: Disclosures: IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards. Effective date is January 1, 2027.
- Amendments to IAS 21 Translation to a Hyperinflationary Presentation Currency: The amendments introduce a specific translation method where a non-hyperinflationary functional currency is translated into a hyperinflationary presentation currency, together with related disclosure requirements. The amendments also provide prospective application when hyperinflation ceases and certain exceptions for entities applying IAS 29. Effective date is January 1, 2027.
- IFRS 20 — Regulatory Assets and Regulatory Liabilities: The new Standard establishes recognition, measurement, presentation and disclosure requirements for entities subject to specific rate regulation, including regulatory assets, liabilities, income and expenses. It is effective for annual periods beginning 1 January 2029, with early application permitted, and replaces IFRS 14. Effective date is January 1, 2029.

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4. Cash and balances with Saudi Central Bank

	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited)
Cash in hand	1,365,809	1,280,148	1,226,180
Cash held in custody with others	829,241	823,629	781,273
Statutory deposit	11,659,146	11,038,536	10,840,672
Reverse repo with SAMA*	4,000	24,000	33,000
Current account	1,359	1,084	50,740
Total	**13,859,555**	**13,167,397**	**12,931,865**

* Reverse repo with SAMA represents money market placements.

5. Due from banks and other financial institutions, net

	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited)
Current accounts	955,208	763,614	520,495
Money market placements	2,175,236	1,575,233	7,243,757
ECL allowance	(1,155)	(4,000)	(4,080)
Total	**3,129,289**	**2,334,847**	**7,760,172**

Due from banks and other financial institutions' exposures, along with their related ECLs, are classified in Stage 1, with no movements in staging during the periods.

6. Investments, net

6.1 Investment securities are classified as follows:

	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited) - restated
Instruments at amortised cost	39,951,264	42,792,004	41,525,674
Debt instruments at FVOCI	18,675,375	9,915,984	9,707,865
Equity instruments at FVOCI	4,335,585	5,130,571	5,398,869
Instruments at FVSI	2,602,093	2,182,687	1,271,729
ECL allowance	(5,038)	(9,315)	(13,318)
Total	**65,559,279**	**60,011,931**	**57,890,819**

Dividend income recognised from equity investment at FVOCI in the interim consolidated statement of income amounted to ﷼ 164,488 thousand for the nine months period ended September 30, 2026 (September 30, 2025 - restated: ﷼ 202,799 thousand).

Investments include ﷼ 6,371 million (December 31, 2025:﷼ 1,580 million, September 30, 2025: ﷼ 1,499 million), which have been pledged under repurchase agreements with other banks and customers.

Total investments include Shariah based investments amounting to ﷼ 51.1 billion (December 31, 2025: ﷼ 43.1 billion; September 30, 2025: ﷼ 42.6 billion).

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6.2 Investments by type of securities:

	Domestic			International			Total		
	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited) - restated	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited) - restated	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited) - restated
Amortized cost									
Fixed rate debt securities	38,752,993	39,374,449	38,113,420	46,554	45,805	46,432	38,799,547	39,420,254	38,159,852
Floating rate debt securities	1,151,717	3,371,750	3,365,822	-	-	-	1,151,717	3,371,750	3,365,822
ECL allowance	(4,949)	(8,333)	(12,271)	(89)	(982)	(1,047)	(5,038)	(9,315)	(13,318)
FVOCI									
Fixed rate debt securities	12,786,519	3,933,432	3,327,688	5,601,294	5,769,441	6,165,910	18,387,813	9,702,873	9,493,598
Floating rate debt securities	287,562	213,111	214,267	-	-	-	287,562	213,111	214,267
Equities	3,333,585	4,030,635	4,472,593	1,002,000	1,099,936	926,276	4,335,585	5,130,571	5,398,869
FVSI									
Equities and funds	1,622,226	1,243,020	363,403	979,867	939,667	908,326	2,602,093	2,182,687	1,271,729
Total	**57,929,653**	**52,158,064**	**49,844,922**	**7,629,626**	**7,853,867**	**8,045,897**	**65,559,279**	**60,011,931**	**57,890,819**

6.3 Staging details by class of investments:

6.3.1 The following table further explains changes in gross carrying amount of debt investments at amortised cost:

	September 30, 2026 (Unaudited)			
Debt instruments carried at amortised cost	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	42,792,004	-	-	42,792,004
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the period	(2,840,740)	-	-	(2,840,740)
Closing balance as at September 30	**39,951,264**	**-**	**-**	**39,951,264**

	December 31, 2025 (Audited)			
Debt instruments carried at amortised cost	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	38,685,327	-	-	38,685,327
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the year	4,106,677	-	-	4,106,677
Closing balance as at December 31	**42,792,004**	**-**	**-**	**42,792,004**

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	September 30, 2025 (Unaudited) - restated			
Debt instruments carried at amortised cost	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	38,685,327	-	-	38,685,327
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the period	2,840,347	-	-	2,840,347
Closing balance as at September 30	**41,525,674**	-	-	**41,525,674**

6.3.2 The following table further explains changes in gross carrying amount of debt investments at FVOCI:

	September 30, 2026 (Unaudited)			
Debt instruments carried at FVOCI	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	9,915,984	-	-	9,915,984
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the period	8,759,391	-	-	8,759,391
Write-offs	-	-	-	-
Closing balance as at September 30	**18,675,375**	**-**	**-**	**18,675,375**

	December 31, 2025 (Audited)			
Debt instruments carried at FVOCI	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	7,868,485	-	-	7,868,485
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the year	2,047,499	-	-	2,047,499
Write-offs	-	-	-	-
Closing balance as at December 31	**9,915,984**	**-**	**-**	**9,915,984**

	September 30, 2025 (Unaudited) - restated			
Debt instruments carried at FVOCI	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	7,868,485	-	-	7,868,485
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the period	1,839,380	-	-	1,839,380
Write-offs	-	-	-	-
Closing balance as at September 30	**9,707,865**	-	-	**9,707,865**

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6.3.3 The analysis of changes in ECL allowance for debt instruments carried at amortised cost:

	September 30, 2026 (Unaudited)			
Debt instruments carried at amortised cost	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	9,315	-	-	9,315
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the period	(4,277)	-	-	(4,277)
Write-offs	-	-	-	-
Closing balance as at September 30	**5,038**	**-**	**-**	**5,038**

	December 31, 2025 (Audited)			
Debt instruments carried at amortised cost	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	11,174	-	-	11,174
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the year	(1,859)	-	-	(1,859)
Write-offs	-	-	-	-
Closing balance as at December 31	**9,315**	**-**	**-**	**9,315**

	September 30, 2025 (Unaudited)			
Debt instruments carried at amortised cost	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	11,174	-	-	11,174
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the period	2,144	-	-	2,144
Write-offs	-	-	-	-
Closing balance as at September 30	**13,318**	-	-	**13,318**

6.3.4 The analysis of changes in ECL allowance for debt instruments carried at FVOCI:

	September 30, 2026 (Unaudited)			
Debt instruments carried at FVOCI	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	47,679	-	-	47,679
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the period	(13,647)	-	-	(13,647)
Write-offs	-	-	-	-
Closing balance as at September 30	**34,032**	**-**	**-**	**34,032**

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	December 31, 2025 (Audited)			
Debt instruments carried at FVOCI	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	40,899	-	-	40,899
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the year	6,780	-	-	6,780
Write-offs	-	-	-	-
Closing balance as at December 31	**47,679**	**-**	**-**	**47,679**

	September 30, 2025 (Unaudited)			
Debt instruments carried at FVOCI	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1	40,899	-	-	40,899
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Net change for the period	7,611	-	-	7,611
Write-offs	-	-	-	
Closing balance as at September 30	**48,510**	**-**	**-**	**48,510**

6.4 The analysis of investments by counter-party is as follows:

	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited)
Government and quasi government	51,990,161	45,607,553	44,386,821
Banks and other financial institutions	9,187,244	7,019,838	7,858,598
Corporate	4,381,874	7,384,540	5,645,400
Total	**65,559,279**	**60,011,931**	**57,890,819**

7. Loans and advances, net

7.1 Loans and advances held at amortised cost comprise of the following:

September 30, 2026 (Unaudited)	Corporate Banking	Retail Banking	Total
Performing loans and advances	153,807,496	56,737,033	210,544,529
Non-performing loans and advances	1,989,077	137,947	2,127,024
Total loans and advances	**155,796,573**	**56,874,980**	**212,671,553**
ECL allowance	(2,791,995)	(709,165)	(3,501,160)
Loans and advances, net	**153,004,578**	**56,165,815**	**209,170,393**

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December 31, 2025 (Audited)	Corporate Banking	Retail Banking	Total
Performing loans and advances	145,687,375	50,891,780	196,579,155
Non-performing loans and advances	1,762,761	100,884	1,863,645
Total loans and advances	**147,450,136**	**50,992,664**	**198,442,800**
ECL allowance	(2,428,718)	(714,777)	(3,143,495)
Loans and advances, net	**145,021,418**	**50,277,887**	**195,299,305**

September 30, 2025 (Unaudited)	Corporate Banking	Retail Banking	Total
Performing loans and advances	142,461,001	50,049,553	192,510,554
Non-performing loans and advances	1,706,384	101,077	1,807,461
Total loans and advances	**144,167,385**	**50,150,630**	**194,318,015**
ECL allowance	(2,233,086)	(729,054)	(2,962,140)
Loans and advances, net	**141,934,299**	**49,421,576**	**191,355,875**

Net loans and advances include Shariah based amounting to ﷼ 183.6 billion (December 31, 2025: ﷼ 167.9 billion; September 30, 2025: ﷼ 163.1 billion).

7.2 The following table further explains changes in gross carrying amount:

	September 30, 2026 (Unaudited)			
Total loans and advances	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2026	183,847,930	12,656,984	1,937,886	198,442,800
Transfers to stage 1	962,741	(954,289)	(8,452)	-
Transfers to stage 2	(5,798,252)	5,824,746	(26,494)	-
Transfers to stage 3	(139,899)	(336,955)	476,854	-
Net change for the period	17,857,270	(3,435,705)	148,145	14,569,710
Write-offs	-	-	(340,957)	(340,957)
Closing balance as at September 30, 2026	**196,729,790**	**13,754,781**	**2,186,982**	**212,671,553**

	December 31, 2025 (Audited)			
Total loans and advances	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	158,186,016	12,252,942	2,124,600	172,563,558
Transfers to stage 1	2,532,530	(2,513,260)	(19,270)	-
Transfers to stage 2	(4,167,540)	4,215,901	(48,361)	-
Transfers to stage 3	(124,693)	(170,616)	295,309	-
Net change for the year	27,421,617	(1,127,983)	405,931	26,699,565
Write-offs	-	-	(820,323)	(820,323)
Closing balance as at December 31, 2025	**183,847,930**	**12,656,984**	**1,937,886**	**198,442,800**

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	September 30, 2025 (Unaudited)			
Total loans and advances	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	158,186,016	12,252,942	2,124,600	172,563,558
Transfers to stage 1	3,117,278	(3,103,014)	(14,264)	-
Transfers to stage 2	(4,821,714)	4,856,504	(34,790)	-
Transfers to stage 3	(114,896)	(530,705)	645,601	-
Net change for the period	25,249,649	(2,654,612)	(73,080)	22,521,957
Write-offs	-	-	(767,500)	(767,500)
Closing balance as at September 30, 2025	**181,616,333**	**10,821,115**	**1,880,567**	**194,318,015**

	September 30, 2026 (Unaudited)			
Corporate Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2026	138,008,774	7,648,242	1,793,120	147,450,136
Transfers to stage 1	279,022	(279,022)	-	-
Transfers to stage 2	(2,858,334)	2,861,984	(3,650)	-
Transfers to stage 3	(67,808)	(263,665)	331,473	-
Net change for the period	9,965,392	(1,488,858)	15,238	8,491,772
Write-offs	-	-	(145,335)	(145,335)
Closing balance as at September 30, 2026	**145,327,046**	**8,478,681**	**1,990,846**	**155,796,573**

	December 31, 2025 (Audited)			
Corporate Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	117,129,774	8,667,073	1,960,779	127,757,626
Transfers to stage 1	1,765,547	(1,765,547)	-	-
Transfers to stage 2	(1,734,402)	1,759,583	(25,181)	-
Transfers to stage 3	(71,970)	(121,432)	193,402	-
Net change for the year	20,919,825	(891,435)	249,139	20,277,529
Write-offs	-	-	(585,019)	(585,019)
Closing balance as at December 31, 2025	**138,008,774**	**7,648,242**	**1,793,120**	**147,450,136**

	September 30, 2025 (Unaudited)			
Corporate Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	117,129,774	8,667,073	1,960,779	127,757,626
Transfers to stage 1	2,322,699	(2,322,699)	-	-
Transfers to stage 2	(2,339,541)	2,350,516	(10,975)	-
Transfers to stage 3	(69,926)	(465,647)	535,573	-
Net change for the period	18,770,055	(1,603,574)	(171,845)	16,994,636
Write-offs	-	-	(584,877)	(584,877)
Closing balance as at September 30, 2025	**135,813,061**	**6,625,669**	**1,728,655**	**144,167,385**

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	September 30, 2026 (Unaudited)			
Retail Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2026	45,839,156	5,008,742	144,766	50,992,664
Transfers to stage 1	683,719	(675,267)	(8,452)	-
Transfers to stage 2	(2,939,918)	2,962,762	(22,844)	-
Transfers to stage 3	(72,091)	(73,290)	145,381	-
Net change for the period	7,891,878	(1,946,847)	132,907	6,077,938
Write-offs	-	-	(195,622)	(195,622)
Closing balance as at September 30, 2026	**51,402,744**	**5,276,100**	**196,136**	**56,874,980**

	December 31, 2025 (Audited)			
Retail Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	41,056,242	3,585,869	163,821	44,805,932
Transfers to stage 1	766,983	(747,713)	(19,270)	-
Transfers to stage 2	(2,433,138)	2,456,318	(23,180)	-
Transfers to stage 3	(52,723)	(49,184)	101,907	-
Net change for the year	6,501,792	(236,548)	156,792	6,422,036
Write-offs	-	-	(235,304)	(235,304)
Closing balance as at December 31, 2025	**45,839,156**	**5,008,742**	**144,766**	**50,992,664**

	September 30, 2025 (Unaudited)			
Retail Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	41,056,242	3,585,869	163,821	44,805,932
Transfers to stage 1	794,579	(780,315)	(14,264)	-
Transfers to stage 2	(2,482,173)	2,505,988	(23,815)	-
Transfers to stage 3	(44,970)	(65,058)	110,028	-
Net change for the period	6,479,594	(1,051,038)	98,765	5,527,321
Write-offs	-	-	(182,623)	(182,623)
Closing balance as at September 30, 2025	**45,803,272**	**4,195,446**	**151,912**	**50,150,630**

7.3 The movement in the expected credit losses of loans and advances is as follows:

September 30, 2026 (Unaudited)	Corporate Banking	Retail Banking	Total
Opening balance as at January 1	2,428,718	714,777	3,143,495
Net change for the period	508,612	190,010	698,622
Written-off against allowance	(145,335)	(195,622)	(340,957)
Closing balance as at September 30	**2,791,995**	**709,165**	**3,501,160**

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December 31, 2025 (Audited)	Corporate Banking	Retail Banking	Total
Opening balance as at January 1	2,400,863	668,034	3,068,897
Net change for the year	612,874	282,047	894,921
Written-off against allowance	(585,019)	(235,304)	(820,323)
Closing balance as at December 31	**2,428,718**	**714,777**	**3,143,495**

September 30, 2025 (Unaudited)	Corporate Banking	Retail Banking	Total
Opening balance as at January 1	2,400,863	668,034	3,068,897
Net change for the period	417,100	243,643	660,743
Written-off against allowance	(584,877)	(182,623)	(767,500)
Closing balance as at September 30	**2,233,086**	**729,054**	**2,962,140**

The net impairment charge for expected credit losses for the period ended September 30, 2026 amounted to ﷼ 541,453 thousand (December 31, 2025: ﷼ 715,230 thousand; September 30, 2025: ﷼ 511,664 thousand), The bad debts directly written-off to interim consolidated statement of income amounting to ﷼ 9,431 thousand (December 31, 2025: ﷼ 8,670 thousand; September 30, 2025: ﷼ 6,173 thousand) and net of recoveries and others amounting to ﷼ 166,600 thousand (December 31, 2025: ﷼ 188,361 thousand; September 30, 2025: ﷼ 155,252 thousand).

7.4 An analysis of changes in the ECL allowance as follows:

	September 30, 2026 (Unaudited)			
Total loans and advances	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2026	1,132,688	831,569	1,179,238	3,143,495
Transfers to stage 1	49,898	(39,463)	(10,435)	-
Transfers to stage 2	(58,751)	74,786	(16,035)	-
Transfers to stage 3	(2,249)	(52,059)	54,308	-
Net charge for the period	(180,321)	324,477	554,466	698,622
Write-offs	-	-	(340,957)	(340,957)
Closing balance as at September 30, 2026	**941,265**	**1,139,310**	**1,420,585**	**3,501,160**

	December 31, 2025 (Audited)			
Total loans and advances	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	875,672	717,419	1,475,806	3,068,897
Transfers to stage 1	79,307	(68,103)	(11,204)	-
Transfers to stage 2	(57,625)	98,256	(40,631)	-
Transfers to stage 3	(14,642)	(10,371)	25,013	-
Net charge for the year	249,976	94,368	550,577	894,921
Write-offs	-	-	(820,323)	(820,323)
Closing balance as at December 31, 2025	**1,132,688**	**831,569**	**1,179,238**	**3,143,495**

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	September 30, 2025 (Unaudited)			
Total loans and advances	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	875,672	717,419	1,475,806	3,068,897
Transfers to stage 1	85,868	(77,667)	(8,201)	-
Transfers to stage 2	(57,744)	83,235	(25,491)	-
Transfers to stage 3	(14,570)	(198,671)	213,241	-
Net charge for the period	266,339	144,979	249,425	660,743
Write-offs	-	-	(767,500)	(767,500)
Closing balance as at September 30, 2025	**1,155,565**	**669,295**	**1,137,280**	**2,962,140**

	September 30, 2026 (Unaudited)			
Corporate Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2026	778,232	570,561	1,079,925	2,428,718
Transfers to stage 1	2,780	(2,780)	-	-
Transfers to stage 2	(33,261)	36,896	(3,635)	-
Transfers to stage 3	(1,083)	(43,590)	44,673	-
Net charge for the period	(155,388)	351,176	312,824	508,612
Write-offs	-	-	(145,335)	(145,335)
Closing balance as at September 30, 2026	**591,280**	**912,263**	**1,288,452**	**2,791,995**

	December 31, 2025 (Audited)			
Corporate Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	542,417	515,039	1,343,407	2,400,863
Transfers to stage 1	27,273	(27,273)	-	-
Transfers to stage 2	(16,503)	39,315	(22,812)	-
Transfers to stage 3	(13,720)	(2,827)	16,547	-
Net charge for the year	238,765	46,307	327,802	612,874
Write-offs	-	-	(585,019)	(585,019)
Closing balance as at December 31, 2025	**778,232**	**570,561**	**1,079,925**	**2,428,718**

	September 30, 2025 (Unaudited)			
Corporate Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	542,417	515,039	1,343,407	2,400,863
Transfers to stage 1	37,244	(37,244)	-	-
Transfers to stage 2	(15,664)	24,539	(8,875)	-
Transfers to stage 3	(13,740)	(188,995)	202,735	-
Net charge for the period	237,234	111,488	68,378	417,100
Write-offs	-	-	(584,877)	(584,877)
Closing balance as at September 30, 2025	**787,491**	**424,827**	**1,020,768**	**2,233,086**

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	September 30, 2026 (Unaudited)			
Retail Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2026	354,456	261,008	99,313	714,777
Transfers to stage 1	47,118	(36,683)	(10,435)	-
Transfers to stage 2	(25,490)	37,890	(12,400)	-
Transfers to stage 3	(1,166)	(8,469)	9,635	-
Net charge for the period	(24,933)	(26,699)	241,642	190,010
Write-offs	-	-	(195,622)	(195,622)
Closing balance as at September 30, 2026	**349,985**	**227,047**	**132,133**	**709,165**

	December 31, 2025 (Audited)			
Retail Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	333,255	202,380	132,399	668,034
Transfers to stage 1	52,034	(40,830)	(11,204)	-
Transfers to stage 2	(41,122)	58,941	(17,819)	-
Transfers to stage 3	(922)	(7,544)	8,466	-
Net charge for the year	11,211	48,061	222,775	282,047
Write-offs	-	-	(235,304)	(235,304)
Closing balance as at December 31, 2025	**354,456**	**261,008**	**99,313**	**714,777**

	September 30, 2025 (Unaudited)			
Retail Banking	Stage 1	Stage 2	Stage 3	Total
Opening balance as at January 1, 2025	333,255	202,380	132,399	668,034
Transfers to stage 1	48,624	(40,423)	(8,201)	-
Transfers to stage 2	(42,080)	58,696	(16,616)	-
Transfers to stage 3	(830)	(9,676)	10,506	-
Net charge for the period	29,105	33,491	181,047	243,643
Write-offs	-	-	(182,623)	(182,623)
Closing balance as at September 30, 2025	**368,074**	**244,468**	**116,512**	**729,054**

7.5 Concentration for loans and advances, net is as follow:

7.5.1 Loans by customer type:

September 30, 2026 (Unaudited)	Retail	MSMEs *	Other corporate	Total
Performing loans and advances	56,737,033	32,906,820	120,900,676	210,544,529
Non-performing loans and advances	137,947	740,925	1,248,152	2,127,024
Total loans and advances	**56,874,980**	**33,647,745**	**122,148,828**	**212,671,553**
ECL allowance	(709,165)	(788,733)	(2,003,262)	(3,501,160)
Loans and advances, net	**56,165,815**	**32,859,012**	**120,145,566**	**209,170,393**

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December 31, 2025 (Audited)	Retail	MSMEs *	Other corporate	Total
Performing loans and advances	50,891,780	31,753,147	113,934,228	196,579,155
Non-performing loans and advances	100,884	529,150	1,233,611	1,863,645
Total loans and advances	**50,992,664**	**32,282,297**	**115,167,839**	**198,442,800**
ECL allowance	(714,777)	(709,883)	(1,718,835)	(3,143,495)
Loans and advances, net	**50,277,887**	**31,572,414**	**113,449,004**	**195,299,305**

September 30, 2025 (Unaudited)	Retail	MSMEs *	Other corporate	Total
Performing loans and advances	50,049,553	31,569,438	110,891,563	192,510,554
Non-performing loans and advances	101,077	542,122	1,164,262	1,807,461
Total loans and advances	**50,150,630**	**32,111,560**	**112,055,825**	**194,318,015**
ECL allowance	(729,054)	(678,386)	(1,554,700)	(2,962,140)
Loans and advances, net	**49,421,576**	**31,433,174**	**110,501,125**	**191,355,875**

* Micro, Small, and Medium Enterprises (MSMEs).

7.5.2 Retail loans by product type:

September 30, 2026 (Unaudited)	Credit card	Auto lease	Housing	Personal loans	Total
Performing loans and advances	1,572,344	2,229,031	29,571,449	23,364,209	56,737,033
Non-performing loans and advances	28,786	5,850	65,156	38,155	137,947
Total loans and advances	**1,601,130**	**2,234,881**	**29,636,605**	**23,402,364**	**56,874,980**
ECL allowance	(123,042)	(23,724)	(81,803)	(480,596)	(709,165)
Loans and advances, net	**1,478,088**	**2,211,157**	**29,554,802**	**22,921,768**	**56,165,815**

December 31, 2025 (Audited)	Credit card	Auto lease	Housing	Personal loans	Total
Performing loans and advances	1,411,904	1,955,452	27,431,216	20,093,208	50,891,780
Non-performing loans and advances	13,489	5,599	46,966	34,830	100,884
Total loans and advances	**1,425,393**	**1,961,051**	**27,478,182**	**20,128,038**	**50,992,664**
ECL allowance	(112,357)	(76,109)	(95,819)	(430,492)	(714,777)
Loans and advances, net	**1,313,036**	**1,884,942**	**27,382,363**	**19,697,546**	**50,277,887**

September 30, 2025 (Unaudited)	Credit card	Auto lease	Housing	Personal loans	Total
Performing loans and advances	1,402,465	1,855,346	26,782,480	20,009,262	50,049,553
Non-performing loans and advances	12,513	5,397	53,304	29,863	101,077
Total loans and advances	**1,414,978**	**1,860,743**	**26,835,784**	**20,039,125**	**50,150,630**
ECL allowance	(138,500)	(71,613)	(105,357)	(413,584)	(729,054)
Loans and advances, net	**1,276,478**	**1,789,130**	**26,730,427**	**19,625,541**	**49,421,576**

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All amounts in thousands of Saudi Riyals unless stated otherwise

8. Expected credit losses (ECL) and other impairment charges, net

Expected credit losses charge for the periods ended as reflected in the interim consolidated statement of income are detailed as follows:

	For the three months ended		For the nine months ended	
	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
ECL allowance charges for loans and advances, net	147,314	141,847	541,453	511,664
Other ECL allowance charge /(reversal), net	119	(275)	(20,769)	9,295
(reversal) /charge of provisions for credit-related commitments and contingencies, net	(7,054)	(22,252)	(65,380)	19,870
Total	**140,379**	**119,320**	**455,304**	**540,829**

9. Due to banks, Saudi Central Bank and other financial institutions

	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited)
Current accounts	84,993	112,621	179,017
Money market deposits	11,436,412	7,090,386	4,787,385
Repo SAMA	1,998,731	-	-
Deposits from SAMA	4,339,035	4,745,615	4,706,283
Total	**17,859,171**	**11,948,622**	**9,672,685**

10. Customers' deposits

	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited)
Demand	101,779,804	96,784,498	100,774,942
Time	110,510,963	106,261,549	104,267,124
Saving	726,589	606,115	543,323
Other	4,515,872	5,634,618	5,111,422
Total	**217,533,228**	**209,286,780**	**210,696,811**

Customers' deposits include Shariah based deposits amounting to ﷼ 187.3 billion (December 31, 2025: ﷼ 178.5 billion; September 30, 2025: ﷼ 171.9 billion).

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11. Derivative financial instruments

The table below sets out the positive and negative fair values of derivative financial instruments, together with their notional amounts. The notional amounts provide an indication of the volumes of transactions outstanding at the end of the period. It does not necessarily reflect the amounts of future cash flows involved. These notional amounts, therefore, are neither indicative of the Group's exposure to credit risk, which is generally limited to the positive fair value of derivatives, nor to market risk.

	September 30, 2026 (Unaudited)			December 31, 2025 (Audited)			September 30, 2025 (Unaudited)		
	Positive fair value	Negative fair value	Notional amount	Positive fair value	Negative fair value	Notional amount	Positive fair value	Negative fair value	Notional amount
Held for trading:									
Commission rate and cross currency swaps	1,967,683	1,854,287	49,659,427	1,289,147	1,176,907	49,276,156	1,189,701	1,120,967	41,543,510
Commission rate futures and options	6,022	4,394	9,729,470	2,153	1,839	1,823,019	2,420	2,049	9,955,061
Forward foreign exchange and commodity contracts	92,075	65,752	12,505,499	146,819	133,635	4,413,823	79,867	63,870	13,993,103
Currency and commodity options	755	738	166,340	458	429	107,601	273	424	233,737
Held as fair value hedges:									
Commission rate swaps	1,098,253	77,220	14,068,586	631,651	4,881	20,932,486	391,608	13,557	13,395,688
Held as cash flow hedges:									
Commission rate swaps	-	-	-	-	9,103	1,800,000	-	20,706	1,800,000
Total	**3,164,788**	**2,002,391**	**86,129,322**	**2,070,228**	**1,326,794**	**78,353,085**	**1,663,869**	**1,221,573**	**80,921,099**

12. Commitments and contingencies

12.1 Legal proceedings

The Group is subject to legal proceedings in the ordinary course of business. There was no material change in the status of legal proceedings as disclosed in December 31, 2025 annual consolidated financial statements.

12.2 Credit related commitments and contingencies

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

	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited)
Letters of credit	10,321,446	8,049,979	7,125,727
Letters of guarantee	40,085,249	35,494,079	35,465,592
Acceptances	2,096,786	2,259,696	2,518,673
Irrevocable commitments to extend credit	11,675,674	11,793,270	9,702,488
Other	9,750	9,750	9,750
Total	**64,188,905**	**57,606,774**	**54,822,230**

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13. Cash and cash equivalents

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

	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited)
Cash and balances with Saudi Central Bank excluding statutory deposit (note 4)	2,200,409	2,128,861	2,091,193
Due from banks and other financial institutions maturing within ninety days of acquisition	3,130,444	2,338,847	7,764,252
Total	**5,330,853**	**4,467,708**	**9,855,445**

14. Zakat and Tax

Zakat attributable to the Group on Saudi shareholders for the period ended September 30, 2026 amounted to ﷼ 316 million (September 30, 2025: ﷼ 287 million). Income tax attributable to the Group on the current period's share of net income for the non-Saudi strategic shareholder is ﷼ 402 million (September 30, 2025: ﷼ 379 million), including the charge of deferred tax amounting to ﷼ 12 million (September 30, 2025: reversal of ﷼ 64 million).

The provision for Zakat and tax is estimated based on the respective interim condensed consolidated financial position as at September 30, 2026 and the results of the operations of the Group for the nine-months then ended.

There are no significant changes in the Bank's Zakat and tax assessments to those mentioned in the Group's annual consolidated financial statements for the year ended December 31, 2025.

15. Operating segments

IFRS 8 Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief executive officer in order to allocate resources to the segments and to assess its performance.

For management purposes, the Group is organised into the following major operating segments:

Retail banking

Deposit, credit and investment products for individuals.

Corporate banking

Loans and advances, deposits and other credit products for corporate, institutional customers and small to medium sized businesses.

Treasury

Manages the Bank's trading and investment portfolios and the Bank's funding, liquidity, currency and commission rate risks.

Investment and brokerage services

Investment management services, asset management activities related to dealing, managing, arranging, advising and custody of securities.

Other

Includes income on capital and unallocated costs and assets and liabilities of Head Office and other supporting departments.

Transactions between operating segments are reported as recorded in the Group's transfer pricing system. The basis for determining intersegment operating income/ (expense) for the current period are consistent with the basis used for December 31, 2025. Segment assets and liabilities comprise mainly operating assets and liabilities.

The Group's primary business is conducted in the Kingdom of Saudi Arabia with one international branch in United Kingdom. The total assets, liabilities, commitments and results of operations of this branch are, however, not material to the Group's overall interim condensed consolidated financial statements.

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The Group's total consolidated assets and liabilities as at September 30, 2026 and 2025 and its total operating income, expenses and net income for the nine-months then ended, by operating segments, are as follows:

September 30, 2026 (Unaudited)	Retail banking	Corporate banking	Treasury	Investment and brokerage services	Other	Total
Total assets	80,228,785	133,321,918	84,449,829	1,176,898	3,344,705	302,522,135
Investments in associates	-	-	-	299,472	622,540	922,012
Total liabilities	106,526,175	117,564,019	22,163,937	162,118	1,902,644	248,318,893
Operating income/ (expense) from external customers	1,554,991	5,714,361	695,082	377,147	(456,623)	7,884,958
Intersegment operating income/ (expense)	1,103,208	(2,246,433)	705,056	-	438,169	-
Total operating income/ (expense)	2,658,199	3,467,928	1,400,138	377,147	(18,454)	7,884,958
Of which:						
Net special commission income	2,613,601	2,597,088	712,590	184,124	411,874	6,519,277
ECL allowance charges/ (reversals) and other provisions, net	110,506	365,567	(20,769)	-	-	455,304
Depreciation and amortisation	177,586	10,384	6,868	4,198	(1,321)	197,715
Total operating expenses	1,838,427	1,060,424	129,400	146,520	(122,760)	3,052,011
Share in earnings of associates	-	-	-	9,750	18,836	28,586
Net income before Zakat and income tax	819,772	2,407,504	1,270,738	240,377	123,142	4,861,533

September 30, 2025 (Unaudited) - restated	Retail banking	Corporate banking	Treasury	Investment and brokerage services	Other	Total
Total assets	75,327,123	122,268,615	78,164,898	1,110,162	3,614,969	280,485,767
Investments in associates	-	-	-	286,119	615,300	901,419
Total liabilities	100,522,778	119,668,295	10,379,942	144,449	2,659,471	233,374,935
Operating income/ (expense) from external customers	1,632,770	5,266,730	579,624	441,429	(456,367)	7,464,186
Intersegment operating income/ (expense)	1,281,108	(2,096,220)	437,129	-	377,983	-
Total operating income/ (expense)	2,913,878	3,170,510	1,016,753	441,429	(78,384)	7,464,186
Of which:						
Net special commission income	2,761,588	2,343,464	408,346	187,368	398,851	6,099,617
ECL allowance charges and other provisions, net	234,262	292,773	9,294	4,500	-	540,829
Reversal of impairment charges on other real estate owned	-	-	-	-	(100,000)	(100,000)
Depreciation and amortisation	180,134	8,605	3,341	3,470	(1,322)	194,228
Total operating expenses	1,674,019	1,133,111	124,569	143,623	(221,455)	2,853,867
Share in earnings of associates	-	-	-	7,553	13,144	20,697
Net income before Zakat and income tax	1,239,859	2,037,399	892,184	305,359	156,215	4,631,016

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16. Debt securities in issue and Tier I Sukuk

On October 21, 2020 the Group issued a USD 750 million (equivalent to ﷼ 2,812 million) 10 years subordinated Tier II Sukuk callable in 5 years and carrying a special commission rate of 3.326%. The Group exercised the call option and fully redeemed the Sukuk in October 2025.

During the year ended December 31, 2025, the Group established a Certificate of Deposits programme, and the balance of ﷼ 466 million as of September 30, 2026 pertain to issuances made under this programme.

During the period ended September 30, 2026, the Group established a program for issuing Tier II subordinated sukuk amounting to USD 3,000 million (equivalent to ﷼11,250 million). As of September 30, 2026, the value of the Tier II subordinated sukuk is nil.

On January 13, 2025, the Bank announced its intention to issue a Saudi Riyal denominated additional Tier I Sukuk by way of private placement in the Kingdom of Saudi Arabia pursuant to its ﷼11,250 million additional Tier I Sukuk program. The necessary regulatory approvals on the program and offerings were obtained during the year. As at September 30, 2026, the value of issued Sukuk is ﷼6,455 million.

On August 28, 2025, the Bank announced its intention to issue a US Dollar denominated additional Tier I sustainable Sukuk by way of an offer to eligible investors in the Kingdom of Saudi Arabia and internationally pursuant to its additional Tier I sustainable Sukuk program. The necessary regulatory approvals on the program and offerings were obtained during the year. As at September 30, 2026, the value of the issued Sukuk is US Dollar 1,500 million (equivalent to ﷼5,625 million).

17. Share capital, dividends, basic and diluted earnings per share and treasury shares

17.1 Share capital

As at September 30, 2026, the authorised, issued and fully paid share capital of the Bank consists of 2,000 million shares of ﷼10 each (December 31, 2025: 2,000 million shares of ﷼10 each and September 30, 2025: 2,000 million shares of ﷼10 each).

17.2 Dividends

17.2.1 On July 19, 2026, the Board of Directors approved to pay cash dividends of ﷼1,300 million for the first half of 2026 after deducting zakat. This interim dividend resulted in a net payment of ﷼0.65 per share to Saudi shareholders. Upon distribution, the income tax liability of the non-Saudi strategic shareholder for the current and prior period was deducted from their share of the dividend. This interim dividend was distributed on August 4, 2026.

17.2.2 On January 31, 2026, the Board of Directors approved to pay cash dividends of ﷼1,300 million for the second half of 2025 after deducting zakat. This final dividend resulted in a net payment of ﷼0.65 per share to Saudi shareholders. Upon distribution, the income tax liability of the non-Saudi strategic shareholder for the current and prior period was deducted from their share of the dividend. This cash dividend was distributed on February 16, 2026.

17.2.3 On July 22, 2025, the Board of Directors approved to pay cash dividends of ﷼1,300 million from the net income after deducting Zakat for the first half of 2025. This interim dividend resulted in a net payment of ﷼0.65 per share to Saudi shareholders. Upon distribution, the income tax liability of the non-Saudi strategic shareholder for the current and prior period was deducted from their share of the dividend. This interim cash dividend was distributed on August 6, 2025.

17.2.4 On February 5, 2025, the Board of Directors approved to pay cash dividends of ﷼1,300 million from net income after deducting Zakat for the second half of 2024. This final dividend resulted in a net payment of ﷼0.65 per share to Saudi shareholders. Upon distribution, the income tax liability of the non-Saudi strategic shareholder for the current and prior period was deducted from their share of the dividend. This cash dividend was distributed on February 19, 2025.

17.3 Basic and diluted earnings per share

Basic and diluted earnings per share for the periods ended September 30, 2026 and 2025 is calculated by dividing net income for the period attributable to equity holders by the weighted average number of outstanding shares as of September 30, 2026: 1,986 million shares (September 30, 2025: 1992 million shares) after accounting for treasury shares and Tier I sukuk cost.

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17.4 Treasury shares

On May 20, 2024, the Extraordinary General Assembly Meeting approved the purchase of 5 million treasury shares. The purchase was completed during the year ended December 31, 2024 at a total cost of ﷼98 million. These shares are intended for allocation to the Employee Share Program.

On December 17, 2024, the Board of Directors recommended to buy-back additional number of the Bank's shares with a maximum of 10 million shares to allocate them to Employee Share Program. This buy-back was approved by the Extraordinary General Assembly meeting held in April 8, 2025. The purchase was completed by purchasing 10 million shares during the year ended December 31, 2025 at a total cost of ﷼218 million.

During the period ended September 30, 2026, a total of 1,223 thousand shares from the Employee Share Program were vested.

18. Fair values of assets and liabilities

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

- The accessible principal market for the asset or liability; or
- The absence of a principal market, in the most advantageous accessible market for the asset or liability.
- The fair values of on-consolidated statement of financial position for assets and liabilities are not significantly different from their carrying amounts included in the interim consolidated financial statements.

For determination of fair value and fair value hierarchy, the Group uses the following hierarchy for determining and disclosing the fair value of assets and liabilities:

Level 1: quoted prices in active markets for the same instrument (i.e., without modification or repacking);

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

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

18.1 Carrying amounts and fair value

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for financial instruments. It does not include the fair value hierarchy information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

18.1.1 Financial assets

September 30, 2026 (Unaudited)	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Instruments at FVSI	2,602,093	21,686	347,710	2,232,697	2,602,093
Instruments at FVOCI	23,010,960	3,584,592	18,675,375	750,993	23,010,960
Positive fair value of derivatives	3,164,788	-	3,164,788	-	3,164,788
Financial assets not measured at fair value					
Instruments at amortised cost	39,946,226	-	35,402,201	-	35,402,201
Loans and advances	209,170,393	-	-	201,769,465	201,769,465

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December 31, 2025 (Audited)	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Instruments at FVSI	2,182,687	23,250	83,034	2,076,403	2,182,687
Instruments at FVOCI	15,046,555	4,381,439	9,915,984	749,132	15,046,555
Positive fair value of derivatives	2,070,228	-	2,070,228	-	2,070,228
Financial assets not measured at fair value					
Instruments at amortised cost	42,782,689	-	39,677,803	-	39,677,803
Loans and advances	195,299,305	-	-	191,519,118	191,519,118

September 30, 2025 (Unaudited) - restated	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Instruments at FVSI	1,271,729	24,962	31,042	1,215,725	1,271,729
Instruments at FVOCI	15,106,734	4,748,830	9,707,865	650,039	15,106,734
Positive fair value of derivatives	1,663,869	-	1,663,869	-	1,663,869
Financial assets not measured at fair value					
Instruments at amortised cost	41,512,356	-	38,418,125	-	38,418,125
Loans and advances	191,355,875	-	-	188,313,028	188,313,028

18.1.2 Financial Liabilities

September 30, 2026 (Unaudited)	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial liabilities measured at fair value					
Negative fair value of derivatives	2,002,391	-	2,002,391	-	2,002,391
Financial liabilities not measured at fair value					
Debt securities in issue	466,347	-	466,347	-	466,347

December 31, 2025 (Audited)	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial liabilities measured at fair value					
Negative fair value of derivatives	1,326,794	-	1,326,794	-	1,326,794
Financial liabilities not measured at fair value					
Debt securities in issue	451,962	-	451,962	-	451,962

September 30, 2025 (Unaudited)	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial liabilities measured at fair value					
Negative fair value of derivatives	1,221,573	-	1,221,573	-	1,221,573
Financial liabilities not measured at fair value					
Debt securities in issue	2,852,256	-	2,805,975	-	2,805,975

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The fair values of due from banks and other financial institutions, due to banks, Saudi Central Bank and other financial institutions, and customers' deposits at September 30, 2026, December 31, 2025 and September 30, 2025 are not materially different from their respective carrying values included in the consolidated financial statements, since the current market commission rates for similar financial instruments are not significantly different from the contracted rates and due to the short duration of amounts due from and due to banks and other financial institutions. An active market for these instruments is not available, and the Bank intends to realize the carrying value of these financial instruments through settlement with the counterparties at their respective maturities.

18.2 Measurement of fair values

18.2.1 Transfer between levels of the fair value hierarchy

There have been no transfers between levels of the fair value hierarchy during the period ended September 30, 2026 and 2025.

18.2.2 Reconciliation of Level 3 fair values

The following table shows the movement of Level 3 instruments measured at fair value for the period/ year:

	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited) - restated
Balance at the beginning of the period/ year	2,825,535	1,534,303	1,534,303
Change in fair value	110,477	260,773	69,554
Additions/ settlements during the period/ year	47,678	1,030,459	261,907
Balance at the end of the period/ year	**2,983,690**	**2,825,535**	**1,865,764**

18.2.3 Valuation technique and significant unobservable inputs

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

The fair value of certain investments classified within level 2 and level 3 of the fair value hierarchy is determined using valuation techniques including the adjusted net asset method and the market approach. For investments in private equity funds, the Group utilizes adjusted net asset value valuation based on the fund managers. Under the adjusted net asset method, the significant unobservable input is the price per net asset value of the underlying investee. The fair value of other principal investments the management use the market approach, the fair value is estimated using comparable valuation multiples derived from similar entities or transactions. Management believes that the valuation techniques and assumptions used are appropriate and reflect the best available estimate of the fair value of the underlying investments.

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

Loans and advances are classified as Level 3, the fair value of which is determined by discounting future cash flows using expected SAIBOR: Saudi Interbank Offered Rate.

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19. Related party transactions

In the ordinary course of its activities, the Group transacts business with related parties. Related party transactions are governed by limits set by the Banking Control Law and regulations issued by SAMA.

19.1 The balances resulting from transactions with related parties included in the interim condensed consolidated financial statements are as follows:

	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited) - restated
Non-Saudi Major Shareholder and their Affiliates:		
Due from banks and other financial institutions	64,646	1,400,185
Investments	659,523	674,674
Due to banks and other financial institutions	1,754,149	740,570
Commitments and contingencies	3,834,180	2,537,184
Directors, key management personnel*, and their affiliates:		
Investments	1,422,599	848,312
Loans and advances	12,536,809	11,736,237
Customers' deposits	5,640,315	3,919,169
Commitments and contingencies	2,573,670	2,372,564
Associates:		
Investments in associates	922,012	901,419
Loans and advances	2,180,365	2,254,954
Customers' deposits	188,152	92,028

19.2 Income and expense transactions with related parties included in these interim condensed consolidated financial statements are as follows:

	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
Special commission income	691,800	728,598
Special commission expense	154,374	104,134
Fees and commission income	36,988	28,685
Share in earnings of associates, net	28,586	20,697
Directors' remuneration expense	9,901	8,123
Miscellaneous expenses	92,342	90,549
Insurance contracts expense	-	90

Special commission income mainly include income from directors, key management personnel and their affiliates.

19.3 The total amount of compensation paid to key management personnel during the period is as follows:

	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
Short-term employee benefits (Salaries and allowances)	51,068	44,337
Post-employment benefits (End of service indemnity and social security)	5,752	4,602

*Key management personnel are those persons, including an executive director, having direct or indirect authority and responsibility for planning, directing and controlling the activities of the Group.

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20. Capital adequacy

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

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

The Group monitors the adequacy of its capital using ratios established by SAMA. These ratios measure capital adequacy by comparing the Group's eligible capital with its interim consolidated statement of financial position assets, commitments and notional amounts of derivatives at a weighted amount to reflect their relative risk.

The Group's Pillar I consolidated Risk Weighted Assets (RWA), total capital and related ratios are as follows:

	September 30, 2026 (Unaudited)	December 31, 2025 (Audited)	September 30, 2025 (Unaudited) - restated
Credit Risk RWA	246,456,947	227,747,430	223,299,544
Operational Risk RWA	8,883,908	7,774,176	7,774,176
Market Risk RWA	12,016,980	13,667,159	14,400,992
Total Pillar I RWA	**267,357,835**	**249,188,765**	**245,474,712**
Tier I Capital	54,174,165	49,482,510	47,080,371
Tier II Capital	1,107,514	1,305,945	4,229,180
Total Tier I & II Capital	**55,281,679**	**50,788,455**	**51,309,551**
Capital Adequacy Ratio %			
CET I	15.74%	16.74%	16.51%
Tier I ratio %	20.26%	19.86%	19.18%
Tier I + Tier II ratio %	20.68%	20.38%	20.90%

The Group maintains an actively managed capital base to cover risks inherent in the business. The adequacy of the Group's capital is monitored using, among other measures, the rules and ratios established by the Basel Committee on Banking Supervision as adopted by SAMA in supervising the Bank.

As at September 30, 2026, the Bank is in compliance with all externally imposed capital requirements.

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21. Comparative figures

21.1 Certain prior period figures have been reclassified to conform with current period presentation, which are not material in nature to the interim condensed consolidated financial statements.

21.2 During the period ended September 30, 2025, the Group corrected the classification of some of its investments from "Debt investments at FVOCI" and "Investments at amortised cost" to "Equity investments at FVOCI". These adjustments are considered as correction as per IAS 8 (Accounting policies, Changes and Accounting Estimates and Error) and are material to the interim consolidated financial statements and accordingly the disclosure note 6 to the interim consolidated financial statements, interim consolidated statement of comprehensive income and interim consolidated statement of income have been restated.

21.3 During the period ended September 30, 2025, the Group corrected its calculation of deferred tax. These adjustments are considered as correction as per IAS 8 (Accounting policies, Changes and Accounting Estimates and Error) and are material to the interim consolidated financial statements and accordingly the interim consolidated statement of financial position and interim consolidated statement of changes in equity have been restated.

21.4 During the year ended December 31, 2024, the Group corrected its valuation of its equity interest in equity instruments that are classified as investment at FVOCI which was historically valued at cost. These adjustments are considered as correction as per IAS 8 (Accounting policies, Changes and Accounting Estimates and Error) and are material to the interim consolidated financial statements and accordingly the interim consolidated statement of changes in equity have been restated.

Accordingly, the Group has restated the impacted line items to correct the interim financial statements for prior periods as follows:

	Note	As previously presented	Restatement	Restated
Interim consolidated statement of financial position:				
As of September 30, 2025				
Other liabilities	21.3	8,859,785	71,825	8,931,610
Retained earnings	21.3	7,729,177	(71,825)	7,657,352
Interim consolidated statement of income:				
For the three-months periods ended September 30, 2025				
Special commission income	21.2	3,905,313	(19,233)	3,886,080
Dividend income	21.2	42,205	19,233	61,438
For the nine-months periods ended September 30, 2025				
Special commission income	21.2	11,375,183	(52,711)	11,322,472
Dividend income	21.2	178,278	52,711	230,989
Interim consolidated statement of comprehensive income:				
For the three-months period ended September 30, 2025				
Equity instruments at FVOCI: Net changes in fair value	21.2	107,016	12,194	119,210
Debt instruments at FVOCI: Net changes in fair value	21.2	201,084	(12,194)	188,890
For the nine-months period ended September 30, 2025				
Equity instruments at FVOCI: Net changes in fair value	21.2	147,635	25,232	172,867
Debt instruments at FVOCI: Net changes in fair value	21.2	381,198	(25,232)	355,966

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22. Impact of geo-political situation on expected credit losses ("ECL")

The geopolitical situation in the MiddleEast has deteriorated significantly since 28 February 2026 and remained elevated during the third quarter of 2026, with continued uncertainty surrounding the Strait of Hormuz and disruptions to regional maritime trade and energy transportation. During September 2026, further security incidents affecting commercial shipping were reported. These developments indicate that geopolitical and supply-chain risks remained relevant throughout the third quarter, requiring continued assessment of their potential impact on the Bank.

The Bank continues to evaluate and closely monitor the current situation to assess any impact geopolitical situation may have had on its business and financial performance through conducting stress-testing scenarios, as appropriate, on expected movements of oil prices and its impact on key credit, liquidity, operational, solvency and performance indicators in addition to other risk management practices. The steps taken by management also included the review of credit exposures at a more granular level with particular focus on specific economic sectors, and collateral protection, where required.

To cater for the additional uncertainty, management has used expert credit judgement to estimate ECL by considering reasonable and supportable information not already included in the quantitative models. The impact of uncertain economic environment continues to be difficult to assess for the purpose of ECL estimation and cannot be fully incorporated into the ECL model calculations, thereby necessitating overlays to be recorded. These overlays have been based on analysis performed by the Bank considering the potential impact of the prevailing economic environment.

23. Initial assessment of the expected impact of the initial application of IFRS 18 "Presentation and Disclosure in Financial Statements"

IFRS 18 – Presentation and Disclosure in Financial Statements

IFRS 18 '*Presentation and Disclosure in Financial Statements', as endorsed in Kingdom of Saudi Arabia (IFRS 18)* will replace IAS 1 '*Presentation of Financial Statements" as endorsed in the Kingdom of Saudi Arabia,* for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. The Bank has not early adopted IFRS 18 in preparing this interim condensed consolidated financial information.

The Bank has established a formal IFRS 18 implementation programme overseen by senior management, supported by a cross-functional working group. The programme includes assessments of financial statement presentation, management reporting, data and systems requirements and reporting implications.

The Bank is currently assessing the expected impact of initial application of IFRS 18 on its interim condensed consolidated financial information and the annual consolidated financial statements. Based on the assessment performed to date, the bank has identified specified main business activities (SMBAs) of providing financing to customers; (which is the lending business) and investing in financial assets; which is the investment in financial assets at amortised cost, fair value through profit & loss and fair value through other comprehensive income.

In line with IFRS 18 guidance to provide useful structured summaries, the bank has to make judgements relating to how items are aggregated and disaggregated in the primary financial statements and the notes. The bank expects to aggregate items based on shared characteristics, and disaggregated items based on characteristics that are not shared and accordingly, there will be changes to the presentation of financial statements. Further, the bank is assessing the labelling of certain financial statement line items and may find more appropriate labelling for those that previously contained the word 'other'.

Presentation of Statement of Income

IFRS 18 requires entities to classify income and expenses into specified categories within the statement of income, namely operating, investing, financing, income taxes and discontinued operations. It requires presentation of operating income or loss and profit or loss for the period, together with profit or loss before financing and income taxes, where applicable. Neither total income for the period nor total equity is expected to change as a result of adoption of IFRS 18. However, the Bank expects changes to the presentation and classification

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of certain income and expense items within the statement of income, including the introduction of IFRS-defined subtotals. Based on the assessment performed to date, the Bank expects the following impacts on its interim condensed consolidated statement of income:

- Special commission income, relating to financing income arising from customer financing assets, investment securities and treasury activities supporting the Bank's specified main business activities is expected to be presented within the operating category, Special commission expense relating to customer deposits, debt securities issued and other financial liabilities that relate to the Bank's SMBAs are expected to be presented within the operating category.
- The Bank is assessing line items previously labelled "other" and disaggregated items that are material. The remaining balances will be presented as other individually immaterial operating income and other individually immaterial operating expenses, to provide a more informative label in line with IFRS 18.
- Gains and losses arising from derivatives designated in hedging relationships are expected to be presented in the same category as the underlying hedged exposures. Based on the Bank's current assessment, the majority of derivatives are associated with customer financing, treasury and funding activities that relates to the Bank's main business activities (including its SMBAs) and are therefore expected to be presented within operating category. The Bank continues to assess whether any derivatives relate to activities that may require presentation outside the operating category under IFRS 18.
- Certain expenses arising from liabilities or other obligations that are not directly linked to the Bank's SMBAs, i.e. special commission expense on lease liabilities and the special commission expense of employee benefit obligations are currently being assessed and would be presented within the financing category in accordance with IFRS 18.
- The share of profit or loss from associates accounted for using the equity method, will be presented within the investing category and outside operating income as required by IFRS 18

In addition, IFRS 18 may require changes to certain line-item descriptions, subtotals and disclosures currently presented in the statement of income. The assessment remains subject to completion of the Bank's implementation activities and any future accounting / other regulatory bodies' interpretations, guidance or developments.

Management-defined Performance Measures

IFRS 18 introduces new disclosure requirements for Management-defined Performance Measures ("MPMs"), which are subtotals of income and expenses used in public communications to communicate management's view of an aspect of the Bank's financial performance. Such measures will be required to be disclosed within a single note to the financial statements together with explanations as to variances and reconciliations to the most directly comparable IFRS-defined totals or subtotals.

The Bank is assessing whether measures communicated externally, including net financing income, net operating income before impairment allowance and other performance metrics, meet the definition of MPMs under IFRS 18 and may therefore require enhanced disclosures and reconciliations.

Consequential Amendments

IFRS 18 introduces consequential amendments to other IFRS, including IAS 7 *Statement of Cash Flows*, IAS 33 *Earnings per Share* and IAS 34 *Interim Financial Reporting*.

In the statement of cash flows, the indirect method will start from operating income instead of profit before zakat and income tax, so the adjustments are limited to non-cash and non-operating items. Items presented below operating income in the interim condensed consolidated statement of income, such as finance costs on lease liabilities and EOSB obligations, no longer require adjustment.

The Bank has elected to classify all special commission expense and special commission income as operating cash flows, as it provides financing to customers as a SMBA and special commission expense is recognised in more than one category in the statement of income. Finance cost on Type 2 liabilities (liabilities that do not arise from transactions involving only the raising of finance, such as lease liabilities, end-of-service benefit (EOSB) obligations and provisions) and Special commission expense on Type 1 liabilities (liabilities that arise from transactions involving only the raising of finance) that does not relate to the Bank's SMBAs, is presented in the financing category in the

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statement of income. Related cash flows will be presented in operating activities, consistent with the single-category presentation requirement for the cashflow.

The Bank is evaluating requirements relating to comparative information and retrospective application upon adoption of IFRS 18. The Bank's assessment remains ongoing and further refinements to the expected impact may arise as implementation activities progress, industry practice evolves and additional guidance from regulators and standard setters become available.

24. Board of Directors' approval

The interim condensed consolidated financial statements were approved and authorized for the issue by the Board on Jumada al-Ula 9, 1448 (corresponding to October 20, 2026).