Saudi Awwal Bank

Interim Condensed Consolidated Financial Information

for the nine-month period ended 30 September 2026 (Unaudited)



الأول SAB

Saudi Awwal Bank

Interim Condensed Consolidated Financial Information

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Independent Auditors' Review Report on the Interim Condensed Consolidated Financial Information

To The shareholders of Saudi Awwal Bank
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Saudi Awwal Bank (the "Bank") and its subsidiaries (collectively referred to as the "Group") as at 30 September 2026, and the related interim condensed consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, and the related interim condensed consolidated statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes (collectively referred to as "the interim condensed consolidated financial information").

Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34, "Interim Financial Reporting ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" as endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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 condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

Adel F. Algamtani
Certified Public Accountant
License number: 614

Ernst & Young Professional Services

Ahmed Ibrahim Reda
Certified Public Accountant
License number: 356

17 Jumada al-Ula 1448H
(28 October 2026)

برايس وترهاوس كوبرز
محاسبون قانونيون
س.ت: ١٠١٠٣٧١٦٢٢
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(مهنية ذات مسؤولية محدودة)
Ernst & Young Professional Services
(Professional LLC)

Interim condensed consolidated statement of financial position

All amounts are in thousands of Saudi Riyals unless otherwise stated

	Notes	As at 30 September 2026 (Unaudited)	As at 31 December 2025 (Audited)	As at 30 September 2025 (Unaudited)
ASSETS				
Cash and balances with Saudi Central Bank ("SAMA")	3	19,713,236	23,840,096	19,971,563
Due from banks and other financial institutions, net	4	6,610,474	2,878,181	3,696,892
Investments, net	5	97,778,045	107,641,898	107,802,801
Positive fair value derivatives, net	9	5,411,829	2,405,729	2,073,906
Loans and advances, net	6	325,203,456	298,626,505	292,914,135
Investment in an associate	7	305,565	399,507	359,437
Property, equipment and right of use assets, net		3,491,620	3,586,736	3,617,516
Goodwill and other intangibles, net	8	11,224,189	11,219,326	11,156,724
Other assets		4,273,941	3,856,506	3,852,775
Total assets		**474,012,355**	**454,454,484**	**445,445,749**
LIABILITIES AND EQUITY				
Liabilities				
Due to banks		37,357,338	25,700,960	25,373,368
Customers' deposits	10	325,429,434	323,273,854	315,068,062
Negative fair value derivatives, net	9	4,042,973	2,273,572	1,946,761
Debt securities in issue and term loans	11	11,616,786	7,895,554	7,798,790
Other liabilities		15,107,324	15,972,005	17,213,322
Total liabilities		**393,553,855**	**375,115,945**	**367,400,303**
Equity				
Equity attributable to equity holders of the Bank				
Share capital		20,547,945	20,547,945	20,547,945
Share premium		8,524,882	8,524,882	8,524,882
Statutory reserve		20,547,945	20,547,945	20,547,945
Other reserves		(1,178,967)	(354,432)	160,878
Retained earnings		19,630,195	17,685,699	15,877,296
Total equity attributable to equity holders of the Bank		**68,072,000**	**66,952,039**	**65,658,946**
Additional Tier 1 Sukuk	13	12,386,500	12,386,500	12,386,500
Total equity		**80,458,500**	**79,338,539**	**78,045,446**
Total liabilities and equity		**474,012,355**	**454,454,484**	**445,445,749**

The accompanying notes 1 to 24 form an integral part of this interim condensed consolidated financial information.

Lama Ghazzaoui
Chief Financial Officer



Tony Cripps
Chief Executive Officer & Managing Director



		For three-month ended		For nine-month ended	
	Notes	30 September 2026 (Unaudited)	30 September 2025 (Restated)* (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Restated)* (Unaudited)
Special commission income	23	5,816,334	5,804,555	16,946,216	16,658,296
Special commission expense		(2,745,064)	(2,920,041)	(8,054,719)	(8,007,615)
Net special commission income		**3,071,270**	**2,884,514**	**8,891,497**	**8,650,681**
Fee and commission income	23	1,068,396	1,067,900	3,182,316	3,196,128
Fee and commission expense	23	(768,041)	(715,090)	(2,350,598)	(2,136,417)
Net fee and commission income		**300,355**	**352,810**	**831,718**	**1,059,711**
Exchange income, net		282,410	193,725	797,453	796,102
Gain from FVSI financial instruments, net		197,852	246,977	442,096	461,415
Dividend income		8,515	4,907	21,318	12,929
Gain / (loss) on FVOCI debt instruments, net		18,494	(428)	238,619	49,182
(Loss) / gain on amortised cost investments, net		(16,260)	-	(16,260)	2,021
Other operating income		1,298	13,720	33,480	54,626
Other operating expense		(22,466)	(47,101)	(123,436)	(96,473)
Net other operating expenses		**(21,168)**	**(33,381)**	**(89,956)**	**(41,847)**
Total operating income		**3,841,468**	**3,649,124**	**11,116,485**	**10,990,194**
Provision for expected credit losses, net	18 (a)	(361,898)	(82,498)	(533,816)	(440,341)
Operating expenses					
Salaries and employee related expenses		(625,490)	(596,094)	(1,811,981)	(1,765,711)
Rent and premises related expenses		(22,971)	(23,935)	(63,702)	(55,898)
Depreciation and amortisation		(188,891)	(191,962)	(596,269)	(553,149)
General and administrative expenses		(298,361)	(314,558)	(874,643)	(896,566)
Total operating expenses		**(1,135,713)**	**(1,126,549)**	**(3,346,595)**	**(3,271,324)**
Income from operating activities		**2,343,857**	**2,440,077**	**7,236,074**	**7,278,529**
Share in earnings of an associate	7	8,305	11,629	76,930	100,942
Net income for the period before Zakat and income tax		**2,352,162**	**2,451,706**	**7,313,004**	**7,379,471**
Provision for income tax	14	(52,821)	(160,615)	(236,780)	(456,045)
Provision for Zakat	14	(134,390)	(147,507)	(494,037)	(517,955)
Net income for the period after Zakat and income tax		**2,164,951**	**2,143,584**	**6,582,187**	**6,405,471**
Basic and diluted earnings per share	15	**0.98**	**0.98**	**2.94**	**2.93**

*Refer to note 23

The accompanying notes 1 to 24 form an integral part of this interim condensed consolidated financial information.

Lama Ghazzaoui
Chief Financial Officer



Tony Cripps
Chief Executive Officer & Managing Director



	For the three-month ended		For the nine-month ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Net income for the period after Zakat and income tax	**2,164,951**	**2,143,584**	**6,582,187**	**6,405,471**
Other comprehensive income / (loss) for the period				
Items that will not be reclassified to interim condensed consolidated statement of income in subsequent periods				
Net changes in fair value of FVOCI equity instruments	73,494	(29,860)	67,391	(5,954)
Re-measurement of defined benefit liability	-	-	(930)	(1,181)
Items that will be reclassified to interim condensed consolidated statement of income in subsequent periods				
Debt instrument at FVOCI:				
Net changes in fair value	(482,368)	496,896	(552,289)	2,006,335
Transfer to interim condensed consolidated statement of income, net	(8,279)	712	(168,892)	(13,771)
Cash flow hedges:				
Net changes in fair value	(19,675)	(2,760)	(30,118)	25,769
Total other comprehensive (loss) / income for the period	**(436,828)**	**464,988**	**(684,838)**	**2,011,198**
Total comprehensive income for the period	**1,728,123**	**2,608,572**	**5,897,349**	**8,416,669**

The accompanying notes 1 to 24 form an integral part of this interim condensed consolidated financial information.

Lama Ghazzaoui
Chief Financial Officer



Tony Cripps
Chief Executive Officer & Managing Director



Saudi Awwal Bank

Interim condensed consolidated statement of changes in equity

For the nine-month period ended 30 September 2026

All amounts are in thousands of Saudi Riyals unless otherwise stated

30 September 2026 (Unaudited)		Attributable to equity holders of the Bank							Additional Tier 1 Sukuk	Total equity
	Notes	Share capital	Share premium	Statutory reserve	Other reserves	Retained earnings	Proposed dividend	Total		
Balance at the beginning of the period		**20,547,945**	**8,524,882**	**20,547,945**	**(354,432)**	**17,685,699**	**-**	**66,952,039**	**12,386,500**	**79,338,539**
Total comprehensive income / (loss) for the period										
Net income for the period after Zakat and income tax		-	-	-	-	6,582,187	-	6,582,187	-	6,582,187
Net changes in fair value of cash flow hedges		-	-	-	(30,118)	-	-	(30,118)	-	(30,118)
Net changes in fair value of FVOCI equity instruments		-	-	-	67,391	-	-	67,391	-	67,391
Net changes in fair value of FVOCI debt instruments		-	-	-	(552,289)	-	-	(552,289)		(552,289)
Re-measurement of defined benefit liability		-	-	-	(930)	-	-	(930)	-	(930)
Transfer to interim condensed consolidated statement of income		-	-	-	(168,892)	-	-	(168,892)	-	(168,892)
		-	**-**	**-**	**(684,838)**	**6,582,187**	**-**	**5,897,349**	**-**	**5,897,349**
Purchase of treasury shares		-	-	-	(196,431)	-	-	(196,431)	-	(196,431)
Employee share plan reserve net charge and shares vested		-	-	-	56,734	-	-	56,734	-	56,734
Additional Tier 1 Sukuk payments		-	-	-	-	(545,029)	-	(545,029)	-	(545,029)
Additional Tier 1 Sukuk issuance cost		-	-	-	-	(3,615)	-	(3,615)	-	(3,615)
2026 interim dividend, net of Zakat and income tax	21	-	-	-	-	(2,019,311)	-	(2,019,311)	-	(2,019,311)
2025 final dividend, net of Zakat and income tax	21	-	-	-	-	(2,069,736)	-	(2,069,736)	-	(2,069,736)
Balance at the end of the period		**20,547,945**	**8,524,882**	**20,547,945**	**(1,178,967)**	**19,630,195**	**-**	**68,072,000**	**12,386,500**	**80,458,500**

30 September 2025 (Unaudited)		Attributable to equity holders of the Bank							Additional Tier 1 Sukuk	Total equity
	Notes	Share capital	Share premium	Statutory reserve	Other reserves	Retained earnings	Proposed dividend	Total		
Balance at the beginning of the period		**20,547,945**	**8,524,882**	**20,547,945**	**(2,818,768)**	**11,464,384**	**2,054,795**	**60,321,183**	**7,965,000**	**68,286,183**
Effect of restatement		-	-	-	918,484	242,086	-	1,160,570	-	1,160,570
Balance at the beginning of the period (restated)		**20,547,945**	**8,524,882**	**20,547,945**	**(1,900,284)**	**11,706,470**	**2,054,795**	**61,481,753**	**7,965,000**	**69,446,753**
Total comprehensive income / (loss) for the period										
Net income for the period after Zakat and income tax		-	-	-	-	6,405,471	-	6,405,471	-	6,405,471
Net changes in fair value of cash flow hedges		-	-	-	25,769	-	-	25,769	-	25,769
Net changes in fair value of FVOCI equity instruments		-	-	-	(5,954)	-	-	(5,954)	-	(5,954)
Net changes in fair value of FVOCI debt instruments		-	-	-	2,006,335	-	-	2,006,335	-	2,006,335
Re-measurement of defined benefit liability		-	-	-	(1,181)	-	-	(1,181)	-	(1,181)
Transfer to interim condensed consolidated statement of income		-	-	-	(13,771)	-	-	(13,771)	-	(13,771)
		-	**-**	**-**	**2,011,198**	**6,405,471**	**-**	**8,416,669**	**-**	**8,416,669**
Employee share plan reserve net charge and shares vested		-	-	-	49,964	-	-	49,964	-	49,964
Additional Tier 1 Sukuk payments		-	-	-	-	(387,504)	-	(387,504)	-	(387,504)
Additional Tier 1 Sukuk issued		-	-	-	-	-	-	-	4,421,500	4,421,500
Additional Tier 1 Sukuk issuance cost		-	-	-	-	(20,019)	-	(20,019)	-	(20,019)
2025 interim dividend, net of Zakat and income tax	21	-	-	-	-	(2,089,619)	-	(2,089,619)	-	(2,089,619)
2024 final dividend, net of Zakat and income tax	21	-	-	-	-	262,497	(2,054,795)	(1,792,298)	-	(1,792,298)
Balance at the end of the period		**20,547,945**	**8,524,882**	**20,547,945**	**160,878**	**15,877,296**	**-**	**65,658,946**	**12,386,500**	**78,045,446**

The accompanying notes 1 to 24 form an integral part of this interim condensed consolidated financial information.

Lama Ghazzaoui
Chief Financial Officer



Tony Cripps
Chief Executive Officer & Managing Director



Interim condensed consolidated statement of cash flows

For the nine-month period ended 30 September 2026

All amounts are in thousands of Saudi Riyals unless otherwise stated

	Notes	30 September 2026 (Unaudited)	30 September 2025 (Restated)* (Unaudited)
Net income for the period before Zakat and income tax		**7,313,004**	**7,379,471**
OPERATING ACTIVITIES			
Adjustments to reconcile net income before Zakat and income tax to net cash from operating activities:			
Amortisation of premium on investments not held as FVSI investments, net		(185,520)	(300,140)
Depreciation and amortisation		596,269	553,149
Special commission expense on debt securities in issue and term loans		392,395	252,588
Special commission expense on lease liabilities		6,665	8,297
Loss / (gain) on amortised investments, net		16,260	(2,021)
Gain on FVOCI financial instruments		(69,727)	(35,411)
Income transferred to interim condensed consolidated statement of income		(168,892)	(13,771)
Share in earnings of an associate	7	(76,930)	(100,942)
Provision for expected credit losses, net	18 (a)	533,816	440,341
Employee share plan reserve		56,734	49,964
		8,414,074	**8,231,525**
Change in operating assets:			
Statutory deposit with SAMA		(596,708)	(1,617,044)
Due from banks and other financial institutions		-	137,441
Investments held as FVSI		(55,452)	(462,904)
Loans and advances		(26,994,564)	(34,011,108)
Positive fair value derivatives		(3,036,218)	583,071
Other assets		(181,928)	(542,940)
Change in operating liabilities:			
Due to banks		11,656,378	(15,623,613)
Customers' deposits		2,155,580	48,057,403
Negative fair value derivatives		1,769,401	(599,443)
Other liabilities		(856,108)	1,742,973
		(7,725,545)	**5,895,361**
Special commission paid on debt securities in issue and term loans		(437,650)	(387,522)
Zakat and income tax paid		(1,112,746)	(1,119,863)
Net cash (used in) / generated from operating activities		**(9,275,941)**	**4,387,976**
INVESTING ACTIVITIES			
Proceeds from sale and maturity of investments not held as FVSI		17,651,860	6,725,353
Purchase of investments not held as FVSI		(7,966,253)	(12,155,061)
Dividend received from an associate		170,872	204,855
Purchase of property, equipment and intangibles, net		(506,016)	(579,360)
Net cash generated from / (used in) investing activities		**9,350,463**	**(5,804,213)**
FINANCING ACTIVITIES			
Proceeds from debt securities in issue and term loans		5,931,143	7,755,665
Repayment of debt securities in issue		(2,164,654)	(5,000,000)
Payment of lease liabilities		(13,909)	(88,236)
Dividends paid		(4,074,975)	(3,868,507)
Purchase of treasury shares		(196,431)	-
Additional Tier 1 Sukuk payments		(545,029)	(387,504)
Additional Tier 1 Sukuk issued		-	4,421,500
Additional Tier 1 Sukuk issuance cost		(3,615)	(20,019)
Net cash (used in) / generated from financing activities		**(1,067,470)**	**2,812,899**
Net change in cash and cash equivalents		**(992,948)**	**1,396,662**
Cash and cash equivalents at beginning of the period	16	**9,527,251**	**5,491,697**
Cash and cash equivalents at end of the period	16	**8,534,303**	**6,888,359**
Special commission income received	23	16,882,691	16,764,861
Special commission expense paid		(7,693,340)	(7,896,424)
Supplemental non-cash information			
Net changes in fair value and transfers to interim condensed consolidated statement of income		(684,838)	2,011,198

*Refer to note 23

The accompanying notes 1 to 24 form an integral part of this interim condensed consolidated financial information.

Lama Ghazzaoui
Chief Financial Officer

Tony Cripps
Chief Executive Officer & Managing Director

1. General and basis of preparation

Saudi Awwal Bank ('SAB') is a Saudi joint stock company incorporated in the Kingdom of Saudi Arabia and was established by a Royal Decree No. M/4 dated 12 Safar 1398H (21 January 1978). SAB formally commenced business on 26 Rajab 1398H (1 July 1978) by taking over of the operations of The British Bank of the Middle East in the Kingdom of Saudi Arabia. SAB operates under Commercial Registration No. 1010025779 and Unified No. 7000018668 dated 22 Dhul Qadah 1399H (13 October 1979) as a commercial bank through a network of 101 branches (31 December 2025: 100 branches) in the Kingdom of Saudi Arabia. The address of SAB's head office is as follows:

Saudi Awwal Bank
7383 King Fahad Branch Rd
2338 Al Yasmeen Dist.
13325
Riyadh
Kingdom of Saudi Arabia

The shareholders of the Saudi British Bank and Alawwal Bank ("AAB") approved the merger of the two banks at Extraordinary General Meetings held on 15 May 2019 pursuant to Articles 191-193 of the Companies Law issued under Royal Decree No. M3 dated 28/1/1437H (corresponding to 10/11/2015G) (the "Companies Law"), and Article 49 (a) (1) of the Merger and Acquisitions Regulations issued by the Capital Markets Authority of the Kingdom of Saudi Arabia (the "CMA").

Subsequent to the above merger, the Group has changed its commercial name from "The Saudi British Bank" to "Saudi Awwal Bank" effective from 11 June 2023.

The objectives of SAB are to provide a range of banking services. SAB also provides Shariah-compliant products, which are approved and supervised by an independent Shariah Committee established by SAB.

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

Name of subsidiaries / associate	Ownership %		Description
	2026	2025	
Arabian Real Estate Company Limited ("**ARECO**")	**100%**	100%	A limited liability company incorporated in the Kingdom of Saudi Arabia under the unified No. 7001750764 dated 12 Jumada I 1424H (12 July 2003). ARECO is engaged in the real estate activities.
SAB Markets Limited	**100%**	100%	A limited liability company incorporated in the Cayman Islands under commercial registration No. 323083 dated 21 Shaban 1438H (17 May 2017). SAB Markets is engaged in derivatives trading and repo activities.
Alawwal Invest Company ("**SAB Invest**")	**100%**	100%	A closed joint stock company incorporated in the Kingdom of Saudi Arabia under the unified No. 7001571335 dated 30 Thul-Hijjah 1428H (9 January 2008). Alawwal Invest was formed and licensed as a capital market institution in accordance with the CMA's Resolution No. 1-39-2007 dated 8 Rajab1428H (22 July 2007). SAB Invest's principal activity is to engage in security activities regulated by the CMA related to dealing, managing, arranging, advising, and taking custody of securities.
Alawwal Real Estate Company ("**AREC**")	**100%**	100%	A limited liability company incorporated in the Kingdom of Saudi Arabia under the unified No. 7001711535 dated 21 Jumada I 1429H (26 May 2008). AREC is engaged in real estate activities.
X-Tech fund	**100%**	100%	A private equity fund incorporated in the Kingdom of Saudi Arabia dated 12 Shawwal 1445H (21 April 2024) which is engaged in investing activities, managed and operated by SAB Invest.
HSBC Saudi Arabia (Associate)	**49%**	49%	A closed joint stock company incorporated in the Kingdom of Saudi Arabia under the unified No. 7001507842 dated 27 Jumada II 1427H (23 July 2006). HSBC Saudi Arabia is an associate of the Group, formed and licensed as a capital market institution in accordance with the CMA Resolution No. 37-05008 dated 05 Thul-Hijjah 1426H (05 January 2006). HSBC Saudi Arabia's principal activity is to engage in securities activities regulated by the CMA related to dealing, managing, arranging, advising, and taking custody of securities.

1.1. Basis of preparation

This interim condensed consolidated financial information of the Group as at and for the period ended 30 September 2026 has been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").The interim condensed consolidated information does not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with Group's annual consolidated financial statements as at 31 December 2025.The Interim condensed consolidated financial information 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 Information performed by the Independent Auditor of the Group.

SAB presents its interim condensed consolidated statement of financial position in the order of liquidity.

This interim condensed consolidated financial information is expressed in Saudi Arabian Riyals (﷼) and is rounded off to the nearest thousands, except where otherwise indicated.

1.2. Basis of consolidation

This interim condensed consolidated financial information comprises the interim financial information of SAB and its subsidiaries, as mentioned in note 1 (collectively referred to as "the Group"). The financial information of the subsidiaries is prepared for the same reporting period as that of SAB, using consistent accounting policies.

Subsidiaries are entities which are directly or indirectly controlled by SAB. SAB controls an entity ("the Investee") over which it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Subsidiaries are consolidated from the date on which control is transferred to SAB and cease to be consolidated from the date on which the control is transferred from SAB. Intra-group transactions and balances have been eliminated in preparing this interim condensed consolidated financial information.

The Group acts as a Fund Manager to a number of investment funds. Determining whether the Group controls such an investment fund usually focuses on the assessment of the aggregate economic interests of the Group in the Fund (comprising any carried interests and expected management fees) and the investors' rights to remove the Fund Manager. As a result, the Group has concluded that it acts as an agent for the investors in all cases except as mentioned in note 1, and therefore has not consolidated these funds.

2. Material accounting policies, estimates, assumptions, and impact of changes due to adoption of new standards

The accounting policies, estimates, and assumptions used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2025 unless otherwise stated.

New standards, interpretations and amendments adopted by the Group

The following standards, interpretations or amendments are effective from the annual periods beginning on or after 1 January 2026 and are adopted by the Group, however, these do not have any significant impact on the interim condensed consolidated financial information for the period:

Accounting Standards, interpretations, amendments	Description
Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments	Under the amendments, certain financial assets including those with environmental, social governance (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 recognised and derecognised and to provide an exception for certain financial liabilities settled using an electronic payment system.
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.

New standards, interpretations and amendments issued but not yet effective

The International Accounting Standard Board (IASB) has issued the following accounting standards and / or amendments, which will become effective from periods beginning on or after 1 January 2027. The Group has opted not to early adopt these pronouncements and is in the process of assessing the impact on the interim condensed consolidated financial information of the Group.

Accounting Standards, interpretations, amendments	Description	Effective periods beginning on or after
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognised in full.	Effective date deferred indefinitely

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 and the Audit Committee, supported by a cross-functional working group comprising representatives from Financial Reporting, Treasury, Credit Risk & Risk Management and Information Technology functions. The programme includes assessments of financial statement presentation, management reporting, data and systems requirements and reporting implications.

The Bank is currently assessing the estimated impact that the initial application of IFRS 18 will have on its consolidated financial statements. Based on the assessment performed to date, the bank has identified that providing financing to customers and investing in financial assets are their specified main business activities (SMBAs).

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.

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 income or loss for the period, together with income 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 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 or loss:

- Special commission income, previously presented as a single line item, will be presented separately as special commission income from financing and special commission income from investments and other financial assets. This separate presentation distinguishes income from customer financing from income on investment and treasury assets, which have different characteristics, and provides a more useful structured summary of the Bank's income or 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 has 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.
- Depreciation and amortisation will be disaggregated and presented on the face of the statement of income or loss as depreciation on property and equipment and right-of-use assets and amortisation of intangible assets' respectively. This gives more transparent information about the nature of expenses.
- Foreign exchange differences are expected to be classified in the same category as the underlying assets and liabilities giving rise to those differences. Based on the Bank's current assessment, the majority of foreign exchange differences arise from financing, treasury and investment activities that relates to the main business activities (including its SMBAs) and are therefore expected to be presented within operating category. The Bank continues to assess whether any foreign exchange differences relate to activities that may require presentation outside the operating category under 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, if any, will be presented within the investing category and outside operating profit 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 interpretative or regulatory 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 of their purpose and reconciliations to the most directly comparable IFRS-defined totals or subtotals.

The Bank is assessing whether measures communicated externally, net operating income before impairment provision or other performance metrics that meet the definition of Management-defined Performance Measures 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 or loss, such as special commission expenses 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 or loss. Special commission expenses 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 statement of income or loss. 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 standard setters become available.

3. Cash and balances with SAMA

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Cash in hand	1,922,256	2,003,426	2,017,311
Statutory deposit	17,790,848	17,194,140	16,781,200
Placements with SAMA	-	4,511,000	966,000
Other balances	132	131,530	207,052
Total	**19,713,236**	**23,840,096**	**19,971,563**

4. Due from banks and other financial institutions, net

a) Due from banks and other financial institutions are classified as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Current accounts	4,267,909	2,881,295	3,598,487
Money market placements	2,344,006	-	99,509
Provision for expected credit losses	(1,441)	(3,114)	(1,104)
Total	**6,610,474**	**2,878,181**	**3,696,892**

b) Credit quality analysis

The following table sets out information about the credit quality of due from banks and other financial institutions, net:

	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Purchased credit Impaired	Total
30 September 2026 (Unaudited)	**6,609,382**	**994**	**98**	**-**	**6,610,474**
31 December 2025 (Audited)	2,878,181	-	-	-	2,878,181
30 September 2025 (Unaudited)	3,696,892	-	-	-	3,696,892

c) Movement in provision for expected credit losses

The following table shows reconciliations from the opening to the closing balance of the provision for expected credit losses against due from banks and other financial institutions:

	30 September 2026 (Unaudited)			
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Balance at 1 January 2026	**3,114**	**-**	**-**	**3,114**
Transfer to lifetime ECL not credit impaired	(100)	100	-	-
Transfer to lifetime ECL credit impaired	(23)	-	23	-
Net change for the period	(1,765)	13	79	(1,673)
Balance as at 30 September 2026	**1,226**	**113**	**102**	**1,441**

	31 December 2025 (Audited)			
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Balance at 1 January 2025	**829**	**-**	**-**	**829**
Net change for the year	2,285	-	-	2,285
Balance as at 31 December 2025	**3,114**	**-**	**-**	**3,114**

	30 September 2025 (Unaudited)			
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Balance at 1 January 2025	**829**	**-**	**-**	**829**
Net change for the period	275	-	-	275
Balance as at 30 September 2025	**1,104**	**-**	**-**	**1,104**

5. Investments, net

Investment securities are classified as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
FVOCI – Debt	59,330,829	63,540,042	63,778,341
FVOCI – Equity	1,722,202	1,647,137	1,522,281
FVSI – Debt	730,138	709,664	719,620
FVSI – Equity	1,010,737	975,759	988,421
Held at amortised cost	34,988,971	40,775,951	40,800,838
Provision for expected credit losses for investments held at amortised cost	(4,832)	(6,655)	(6,700)
Total	**97,778,045**	**107,641,898**	**107,802,801**

The following table sets out information about the credit quality of debt instruments measured at amortised cost and FVOCI.

	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Purchased credit impaired	Total
30 September 2026 (Unaudited)					
Debt instruments at amortised cost, net	34,984,139	-	-	-	**34,984,139**
Debt instruments at FVOCI	59,330,829	-	-	-	**59,330,829**

	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Purchased credit impaired	Total
31 December 2025 (Audited)					
Debt instruments at amortised cost, net	40,769,296	-	-	-	**40,769,296**
Debt instruments at FVOCI	63,540,042	-	-	-	**63,540,042**

	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Purchased credit impaired	Total
30 September 2025 (Unaudited)					
Debt instruments at amortised cost, net	40,794,138	-	-	-	**40,794,138**
Debt instruments at FVOCI	63,778,341	-	-	-	**63,778,341**

An analysis of changes in provision for ECL of debt instruments measured at amortised cost:

	30 September 2026 (Unaudited)			
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Balance at 1 January 2026	**6,655**	**-**	**-**	**6,655**
Net re-measurement of loss allowance	(1,823)	-	-	(1,823)
Balance as at 30 September 2026	**4,832**	**-**	**-**	**4,832**

	31 December 2025 (Audited)			
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Balance at 1 January 2025	**8,783**	**-**	**-**	**8,783**
Net re-measurement of loss allowance	(2,128)	-	-	(2,128)
Balance as at 31 December 2025	**6,655**	**-**	**-**	**6,655**

	30 September 2025 (Unaudited)			
	12 month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Balance at 1 January 2025	**8,783**	**-**	**-**	**8,783**
Net re-measurement of loss allowance	(2,083)	-	-	(2,083)
Balance as at 30 September 2025	**6,700**	**-**	**-**	**6,700**

Investments by type and composition of securities is as follows:

	30 September 2026 (Unaudited)					
	Domestic	International	Total	Quoted	Unquoted	Total
Fixed rate securities	69,249,064	7,734,637	76,983,701	74,695,133	2,288,568	76,983,701
Floating rate securities	18,061,405	-	18,061,405	15,630,799	2,430,606	18,061,405
Equities and mutual funds	2,343,703	389,236	2,732,939	1,206,105	1,526,834	2,732,939
Total	**89,654,172**	**8,123,873**	**97,778,045**	**91,532,037**	**6,246,008**	**97,778,045**

	31 December 2025 (Audited)					
	Domestic	International	Total	Quoted	Unquoted	Total
Fixed rate securities	78,889,484	9,720,264	88,609,748	85,882,974	2,726,774	88,609,748
Floating rate securities	16,409,254	-	16,409,254	13,879,580	2,529,674	16,409,254
Equities and mutual funds	2,235,917	386,979	2,622,896	1,179,572	1,443,324	2,622,896
Total	**97,534,655**	**10,107,243**	**107,641,898**	**100,942,126**	**6,699,772**	**107,641,898**

	30 September 2025 (Unaudited)					
	Domestic	International	Total	Quoted	Unquoted	Total
Fixed rate securities	79,213,076	9,713,567	88,926,643	86,767,847	2,158,796	88,926,643
Floating rate securities	16,374,248	-	16,374,248	14,058,782	2,315,466	16,374,248
Equities and mutual funds	2,123,080	378,830	2,501,910	1,206,959	1,294,951	2,501,910
Total	**97,710,404**	**10,092,397**	**107,802,801**	**102,033,588**	**5,769,213**	**107,802,801**

Assets pledged

Assets pledged as collateral with other financial institutions for security are as follows:

	30 September 2026 (Unaudited)		31 December 2025 (Audited)		30 September 2025 (Unaudited)	
	Assets	Related liabilities	Assets	Related liabilities	Assets	Related liabilities
Debt securities	**17,511,080**	**16,732,073**	8,527,894	8,312,154	17,469,112	10,687,491

6. Loans and advances, net

Loans and advances comprise of the following:

	30 September 2026 (Unaudited)						
	Corporate and institutional lending	Retail lending					
	Corporate & Institutional Banking	MSME	Home loan	Personal loan	Other retail lending	Credit cards	Total
12 month ECL	218,991,761	12,657,290	42,992,808	23,109,742	7,754,485	3,557,765	309,063,851
Lifetime ECL not credit impaired	11,445,523	232,973	2,308,281	864,665	744,620	186,517	15,782,579
Lifetime ECL credit impaired	3,431,671	441,254	667,638	150,514	1,125	68,760	4,760,962
Purchased or originated credit impaired	2,886,259	244,658	2,006	140,346	-	130	3,273,399
Total loans and advances, gross	**236,755,214**	**13,576,175**	**45,970,733**	**24,265,267**	**8,500,230**	**3,813,172**	**332,880,791**
Provision for expected credit losses	(6,228,233)	(312,379)	(350,883)	(502,318)	(72,832)	(210,690)	(7,677,335)
Balance as at 30 September 2026	**230,526,981**	**13,263,796**	**45,619,850**	**23,762,949**	**8,427,398**	**3,602,482**	**325,203,456**
Non-performing loans and advances	3,432,027	389,226	348,170	90,365	3,858	45,053	4,308,699

	31 December 2025 (Audited)						
	Corporate and institutional lending	Retail lending					
	Corporate & Institutional Banking	MSME	Home loan	Personal loan	Other retail lending	Credit cards	Total
12 month ECL	191,679,662	12,773,495	39,793,103	21,402,414	7,912,678	3,573,679	277,135,031
Lifetime ECL not credit impaired	16,636,095	645,829	2,018,364	928,403	81,322	185,231	20,495,244
Lifetime ECL credit impaired	3,321,656	432,888	588,062	144,126	1,957	64,175	4,552,864
Purchased or originated credit impaired	3,293,359	215,689	1,254	136,130	-	63	3,646,495
Total loans and advances, gross	**214,930,772**	**14,067,901**	**42,400,783**	**22,611,073**	**7,995,957**	**3,823,148**	**305,829,634**
Provision for expected credit losses	(5,831,393)	(245,803)	(308,999)	(533,702)	(40,246)	(242,986)	(7,203,129)
Balance as at 31 December 2025	**209,099,379**	**13,822,098**	**42,091,784**	**22,077,371**	**7,955,711**	**3,580,162**	**298,626,505**
Non-performing loans and advances	3,215,295	432,394	313,334	85,750	5,012	36,925	4,088,710

	30 September 2025 (Unaudited)						
	Corporate and institutional lending	Retail lending					
	Corporate & Institutional Banking	MSME	Home loan	Personal loan	Other retail lending	Credit cards	Total
12 month ECL	186,860,711	13,838,019	41,091,724	21,614,282	6,093,508	3,658,876	273,157,120
Lifetime ECL not credit impaired	15,586,610	295,069	1,659,330	630,745	80,847	138,103	18,390,704
Lifetime ECL credit impaired	3,333,248	407,283	569,224	149,296	6,571	63,396	4,529,018
Purchased or originated credit impaired	3,390,665	90,267	2,461	124,983	-	126	3,608,502
Total loans and advances, gross	**209,171,234**	**14,630,638**	**43,322,739**	**22,519,306**	**6,180,926**	**3,860,501**	**299,685,344**
Provision for expected credit losses	(5,411,659)	(242,705)	(303,442)	(530,905)	(38,272)	(244,226)	(6,771,209)
Balance as at 30 September 2025	**203,759,575**	**14,387,933**	**43,019,297**	**21,988,401**	**6,142,654**	**3,616,275**	**292,914,135**
Non-performing loans and advances	3,231,022	397,931	292,569	85,027	7,058	38,173	4,051,780

The comparative figures have been disaggregated to align with the current period's presentation. Other retail lending, previously presented as a single category, has been separated into Home Loans, Personal Loan and Other retail lending. Similarly, corporate and institutional banking previously presented as a single category, have been further disaggregated into Micro, Small and Medium Enterprises (MSME) exposures.

Lifetime ECL credit impaired includes non-performing loans and advances. It also includes exposures that are now performing but have yet to complete a period of 12 months of performance (the curing period') to be eligible to be upgraded to a not-impaired category.

The financial assets recorded in each stage have the following characteristics:

- 12 month ECL not credit impaired (stage 1): without significant increase in credit risk on which a 12-month allowance (or lower if the tenor of the facility is less than 12 months) for ECL is recognised;
- Lifetime ECL not credit impaired (stage 2): a significant increase in credit risk has been experienced since initial recognition on which a lifetime ECL is recognised;
- Lifetime ECL credit impaired (stage 3): objective evidence of impairment, and are therefore considered to be in default or otherwise credit impaired on which a lifetime ECL is recognised; and
- Purchased or originated credit impaired ('POCI'): purchased or originated at a deep discount that reflects the expected lifetime credit losses at time of purchase or origination. A lifetime ECL is recognised if further credit losses are expected. POCI includes non-performing loans and advances acquired through the merger with Alawwal Bank (AAB) that were recorded at fair value as of acquisition date.

The following table shows reconciliations from the opening to the closing balance of the provision for credit losses against loans and advances:

30 September 2026 (Unaudited)	Non-credit impaired		Credit impaired		
	Stage 1	Stage 2	Stage 3	POCI	Total
Balance at 1 January 2026	**875,645**	**2,721,389**	**2,275,943**	**1,330,152**	**7,203,129**
Transfer to Stage 1	104,586	(89,588)	(14,998)	-	-
Transfer to Stage 2	(27,866)	90,495	(62,629)	-	-
Transfer to Stage 3	(4,241)	(286,934)	291,175	-	-
Net re-measurement of loss allowance	444,303	(23,398)	644,020	111,598	1,176,523
Write-offs	-	-	(702,317)	-	(702,317)
Balance as at 30 September 2026	**1,392,427**	**2,411,964**	**2,431,194**	**1,441,750**	**7,677,335**

31 December 2025 (Audited)	Non-credit impaired		Credit impaired		
	Stage 1	Stage 2	Stage 3	POCI	Total
Balance at 1 January 2025	**684,521**	**2,170,597**	**2,168,921**	**1,234,562**	**6,258,601**
Transfer to Stage 1	56,338	(39,423)	(16,915)	-	-
Transfer to Stage 2	(22,064)	88,737	(66,673)	-	-
Transfer to Stage 3	(4,736)	(86,784)	91,520	-	-
Net re-measurement of loss allowance	161,586	588,262	557,487	95,590	1,402,925
Write-offs	-	-	(458,397)	-	(458,397)
Balance as at 31 December 2025	**875,645**	**2,721,389**	**2,275,943**	**1,330,152**	**7,203,129**

30 September 2025 (Unaudited)	Non-credit impaired		Credit impaired		
	Stage 1	Stage 2	Stage 3	POCI	Total
Balance at 1 January 2025	**684,521**	**2,170,597**	**2,168,921**	**1,234,562**	**6,258,601**
Transfer to Stage 1	48,349	(36,038)	(12,311)	-	-
Transfer to Stage 2	(15,647)	67,288	(51,641)	-	-
Transfer to Stage 3	(4,105)	(184,952)	189,057	-	-
Net re-measurement of loss allowance	163,436	370,565	354,428	80,172	968,601
Write-offs	-	-	(455,993)	-	(455,993)
Balance as at 30 September 2025	**876,554**	**2,387,460**	**2,192,461**	**1,314,734**	**6,771,209**

7. Investment in an associate

HSBC Saudi Arabia	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Balance at beginning of the period / year	**399,507**	**463,350**	**463,350**
Share in earnings	76,930	141,012	100,942
Dividend received	(170,872)	(204,855)	(204,855)
Balance at end of the period / year	**305,565**	**399,507**	**359,437**

The associate's financial statements:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Total assets	977,364	1,213,653	1,143,119
Total liabilities	380,594	450,139	430,655
Total equity	596,770	763,514	712,464
Total income	489,389	760,985	618,640
Total expenses	318,965	465,092	380,653
Net income	**170,424**	**295,893**	**237,987**

8. Goodwill and other intangibles, net

Intangibles are comprised of the following:

Amounts arising from acquisitions:	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Goodwill	8,778,091	8,778,091	8,778,091
Other intangibles	1,065,912	1,188,863	1,229,847
Goodwill and other intangibles	**9,844,003**	**9,966,954**	**10,007,938**
Software	1,380,186	1,252,372	1,148,786
Total	**11,224,189**	**11,219,326**	**11,156,724**

Impairment testing of goodwill

The goodwill acquired through business combination is reviewed annually for impairment. However, at each reporting period, an assessment is made for indicators of impairment. If indicators exist, an impairment test is required. The impairment test compares the estimated recoverable amount of the Group's Cash Generating Units (CGUs) that carry goodwill, as determined through a Value-In-Use (VIU) model, with the carrying amount of net assets of each CGU. The goodwill has been allocated to the following cash-generating units:

- Wealth & personal banking
- Corporate and institutional banking
- Treasury

As at 30 September 2026, no impairment indicators were identified. Therefore, no impairment test was performed. The key assumptions, valuations and techniques used in assessing the impairment's indicators are applied consistently as those at year end test at 31 December 2025.

9. Derivatives

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

	30 September 2026 (Unaudited)			31 December 2025 (Audited)			30 September 2025 (Unaudited)		
	Positive fair Value	Negative fair value	Notional	Positive fair value	Negative fair value	Notional	Positive fair value	Negative fair value	Notional
Derivatives held for trading:									
Special commission rate swaps	3,566,882	(3,232,212)	121,976,196	1,561,418	(1,321,329)	128,634,808	1,490,750	(1,243,124)	119,489,281
Special commission rate options	291,956	(298,063)	7,093,453	204,190	(213,364)	8,091,300	207,107	(216,935)	7,892,800
Forward foreign exchange contracts	120,564	(100,999)	47,664,773	33,630	(31,728)	10,170,236	42,503	(37,417)	12,778,471
Currency swaps	265,800	(278,960)	26,857,697	182,904	(180,326)	28,849,453	104,557	(102,494)	28,828,925
Commodity swaps	54,991	(40,795)	2,288,122	414,213	(413,753)	364,232	209,616	(209,470)	230,433
Commodity forward	-	-	-	-	-	-	8,003	(7,965)	15,968
Equity forward contracts	-	(55,761)	326,360	-	(5,435)	362,994	-	(3,747)	354,911
Derivatives held as fair value hedges:									
Special commission rate swaps	1,110,430	-	20,753,750	3,271	(97,263)	4,378,750	4,323	(114,764)	4,378,750
Derivatives held as cash flow hedges:									
Special commission rate swaps	-	(24,369)	1,825,000	6,103	(7,921)	4,285,000	7,047	(9,556)	4,285,000
Currency swaps	1,206	(11,814)	2,788,374	-	(2,453)	562,500	-	(1,289)	562,500
Total	**5,411,829**	**(4,042,973)**	**231,573,725**	**2,405,729**	**(2,273,572)**	**185,699,273**	**2,073,906**	**(1,946,761)**	**178,817,039**

The following table sets out information about fair values netting:

Fair values of netting arrangements	**2,637,579**	**(360,455)**		**497,860**	**(346,354)**		**396,009**	**(331,307)**	
Cash collateral, net	**(163,120)**	**1,433,178**		**(102,457)**	**740,395**		**(58,318)**	**611,030**	
Fair values after netting	**2,474,459**	**1,072,723**		**395,403**	**394,041**		**337,691**	**279,723**	

The amounts relating to items designated as hedged items are as follows:

	Carrying amount		Accumulated amount of fair value hedge adjustments on the hedge item included in the carrying amount of the hedge item		Line item in the statement of financial position in which hedge item is included	Change in value used for calculating hedge ineffectiveness	Accumulated amount of fair value adjustments remaining in the statement of financial position for any hedge items that have ceased to be adjusted for hedging gains and losses
	Assets	Liabilities	Assets	Liabilities			
30 September 2026 (Unaudited)							
Held as fair value hedges:							
Government Bonds/Sukuk	18,921,861	-	-	964,940	Investment at FVOCI and Amortised cost	(1,061,642)	(48,092)
Total	**18,921,861**	**-**	**-**	**964,940**		**(1,061,642)**	**(48,092)**
31 December 2025 (Audited)							
Held as fair value hedges:							
Government Bonds/Sukuk	4,129,637	-	96,702	-	Investment at FVOCI and Amortised cost	118,802	(127,477)
Total	**4,129,637**	**-**	**96,702**	**-**		**118,802**	**(127,477)**
30 September 2025 (Unaudited)							
Held as fair value hedges:							
Government Bonds/Sukuk	4,136,641	-	105,258	-	Investment at FVOCI and Amortised cost	127,359	(140,935)
Total	**4,136,641**	**-**	**105,258**	**-**		**127,359**	**(140,935)**

The amounts relating to items designated as hedging instruments and hedge ineffectiveness are as follows:

	Positive fair value	Negative fair value	Notional amount Total	Change in fair value used for calculating hedge ineffectiveness	Changes in the value of the hedging instrument recognised in OCI	Hedge ineffectiveness recognised in statement of income	Amount reclassified from the hedge reserve to statement of income
30 September 2026 (Unaudited)							
Held as cash flow hedges:							
Special Commission rate swaps	-	(24,369)	1,825,000	(21,964)	(21,964)	-	-
Currency swaps	1,206	(11,814)	2,788,374	(8,154)	(8,154)	-	-
Total	**1,206**	**(36,183)**	**4,613,374**	**(30,118)**	**(30,118)**	**-**	**-**
31 December 2025 (Audited)							
Held as cash flow hedges:							
Special Commission rate swaps	6,103	(7,921)	4,285,000	27,810	27,810	-	-
Currency swaps	-	(2,453)	562,500	(2,453)	(2,453)	-	-
Total	**6,103**	**(10,374)**	**4,847,500**	**25,357**	**25,357**	**-**	**-**
30 September 2025 (Unaudited)							
Held as cash flow hedges:							
Special Commission rate swaps	7,047	(9,556)	4,285,000	49,048	49,048	-	-
Currency swaps	-	(1,289)	562,500	48,318	48,318	-	-
Total	**7,047**	**(10,845)**	**4,847,500**	**97,366**	**97,366**	**-**	**-**

The amounts relating to items designated as hedged items are as follows:

	Line item in the statement of financial position in which hedge item is included	Changes in value used for calculating hedge ineffectiveness	Cash flow hedge reserve	Balance remaining in cash flow hedge reserve for hedge relationships for which hedge accounting is no longer applied
30 September 2026 (Unaudited)				
Held as cash flow hedges:				
Government Bonds/Sukuk	Investment at FVOCI / Amortised cost	30,118	(35,563)	-
Total		**30,118**	**(35,563)**	**-**
31 December 2025 (Audited)				
Held as cash flow hedges:				
Government Bonds/Sukuk	Investment at FVOCI / Amortised cost	(25,357)	(5,445)	-
Total		**(25,357)**	**(5,445)**	**-**
30 September 2025 (Unaudited)				
Held as cash flow hedges:				
Government Bonds/Sukuk	Investment at FVOCI / Amortised cost	(97,366)	(101,273)	-
Total		**(97,366)**	**(101,273)**	**-**

In the table below, the Group sets out the accumulated fair value adjustments arising from the corresponding continuing hedge relationships, irrespective of whether or not there has been a change in hedge designation during the year.

	Carrying Amount of Hedged Items		Accumulated amount of fair value adjustments on the hedged items	
	Assets	Liabilities	Assets	Liabilities
30 September 2026 (Unaudited)				
Micro fair value hedges				
Fixed rate FVOCI debt instruments	15,396,699	-	-	718,736
Fixed rate Held at amortised cost debt instruments	3,525,162	-	-	246,204
Total	**18,921,861**	**-**	**-**	**964,940**
31 December 2025 (Audited)				
Micro fair value hedges				
Fixed rate FVOCI debt instruments	4,128,745	-	96,653	-
Fixed rate Held at amortised cost debt instruments	892	-	49	-
Total	**4,129,637**	**-**	**96,702**	**-**
30 September 2025 (Unaudited)				
Micro fair value hedges				
Fixed rate FVOCI debt instruments	4,135,641	-	105,206	-
Fixed rate Held at amortised cost debt instruments	1,000	-	52	-
Total	**4,136,641**	**-**	**105,258**	**-**

The below table sets out the outcome of the Group's hedging strategy, in particular, to changes in the fair value of the hedged items and hedging instruments in the current period and the comparative period, used as the basis for recognising ineffectiveness:

		30 September 2026 (Unaudited)			31 December 2025 (Audited)			30 September 2025 (Unaudited)		
		Gains / (losses) attributable to hedged risk		Hedge Ineffectiveness	Gains / (losses) attributable to hedged risk		Hedge Ineffectiveness	Gains / (losses) attributable to hedged risk		Hedge Ineffectiveness
Hedged Items	Hedging Instruments	Hedged Items	Hedging Instruments		Hedged Items	Hedging Instruments		Hedged Items	Hedging Instruments	
Micro fair value hedge relationship										
hedging assets										
Fixed rate FVOCI debt instruments	Special commission rate swaps	(815,388)	850,650	35,262	69,599	(55,983)	13,616	3,280	(702)	2,578
Fixed rate Held at amortised cost debt instruments	Special commission rate swaps	(246,254)	272,637	26,383	49,203	(49,477)	(274)	6	-	6
Total		**(1,061,642)**	**1,123,287**	**61,645**	**118,802**	**(105,460)**	**13,342**	**3,286**	**(702)**	**2,584**

The following table shows the maturity and interest rate risk profiles of the Group's hedging instruments used in its cash flow hedges. As the Group applies one-to-one hedging ratios, the below table effectively shows the outcome of the cash flow hedges:

	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Total
30 September 2026 (Unaudited)						
Micro cash flow hedges						
Commission rate swaps						
Notional principal	-	-	1,140,000	685,000	-	**1,825,000**
Average fixed rate	-	-	4.68%	4.65%	-	**-**
Micro cash flow hedges						
Currency swaps						
Notional principal	894,212	394,162	1,500,000	-	-	**2,788,374**
Average fixed rate	1.87%	0.35%	3.68%	-	-	**-**
Average USD/SAR rate	3.75	3.75	3.75	-	-	**-**
31 December 2025 (Audited)						
Micro cash flow hedges						
Commission rate swaps						
Notional principal	-	-	-	4,285,000	-	**4,285,000**
Average fixed rate	-	-	-	4.85%	-	**-**
Micro cash flow hedges						
Currency swaps						
Notional principal	-	-	-	562,500	-	**562,500**
Average fixed rate	-	-	-	2.33%	-	**-**
Average USD/SAR rate	-	-	-	3.75	-	**-**
30 September 2025 (Unaudited)						
Micro cash flow hedges						
Commission rate swaps						
Notional principal	-	-	2,460,000	1,825,000	-	**4,285,000**
Average fixed rate	-	-	4.79%	4.67%	-	**-**
Micro cash flow hedges						
Currency swaps						
Notional principal	-	-	-	562,500	-	**562,500**
Average fixed rate	-	-	-	2.33%	-	**-**
Average USD/SAR rate	-	-	-	3.75	-	**-**

10. Customers' deposits

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Demand	139,894,591	138,258,973	137,175,053
Time	181,161,461	179,981,969	173,389,379
Savings	2,813,893	3,288,144	2,828,658
Margin and others	1,559,489	1,744,768	1,674,972
Total	**325,429,434**	**323,273,854**	**315,068,062**

11. Debt securities in issue and term loans

During the period ended 30 September 2026, SAB entered an arrangement of the syndicated borrowings (term loans) of USD 1.25 billion (equivalent to ﷼ 4.69 billion) having maturity of three years and carry special commission expense rate of SOFR +75 bps payable quarterly.

During the year ended 2025, SAB obtained the necessary approvals from SAMA for exercising its call option on its ﷼ 5 billion Tier 2. The Sukuk was redeemed at face value (100% of issue price) at the end of 5 years from issuance.

During 2025, SAB issued USD 1.25 billion (equivalent to ﷼ 4.688 billion) Tier 2 Notes, under the Group's Medium-Term Note Programme (the 'International Programme'). The Notes are unsecured and due in 2035, with SAB having an option to repay the Tier 2 Notes after 5 years, subject to prior approval of SAMA and terms and conditions of the International Programme. The Notes carry special commission expense rate of 5.95% (fixed rate) payable semi-annually.

In addition, SAB issued certificate of deposits (CDs) under its CDs programme and entered into an arrangement of bilateral borrowings.

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Debt securities in issue (Tier 2 Notes)	4,684,594	4,751,472	4,680,343
Certificate of deposits	1,292,033	2,201,495	2,175,634
Term loans	5,640,159	942,587	942,813
Total	**11,616,786**	**7,895,554**	**7,798,790**

Below is the movement of debt securities in issue (Tier 2 Notes):

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Balance at beginning of the period / year	**4,751,472**	**5,178,059**	**5,178,059**
Debt securities issued	-	4,687,500	4,687,500
Repayment of debt securities in issue	-	(5,000,000)	(5,000,000)
Other movements	(66,878)	(114,087)	(185,216)
Balance at the end of the period / year	**4,684,594**	**4,751,472**	**4,680,343**

12. Commitments and contingencies

a) Legal proceedings

There are no material outstanding legal matters against the Group.

b) Credit related commitments and contingencies

Credit related commitments and contingencies are as follows:

30 September 2026 (Unaudited)	Stage 1	Stage 2	Stage 3	POCI	Total
Letters of credit	17,848,498	613,988	22,475	22,953	18,507,914
Letters of guarantee	146,696,522	1,116,643	2,043,659	674,067	150,530,891
Acceptances	2,555,285	66,750	1,800	870	2,624,705
Total	**167,100,305**	**1,797,381**	**2,067,934**	**697,890**	**171,663,510**

The Group's total commitments to extend credit (non-firm commitments and irrevocable commitments) were ﷼ 167,845 million for the period ended 30 September 2026.

31 December 2025 (Audited)	Stage 1	Stage 2	Stage 3	POCI	Total
Letters of credit	17,069,977	831,764	30,401	54,123	17,986,265
Letters of guarantee	138,404,047	3,083,219	2,155,258	963,737	144,606,261
Acceptances	3,367,466	123,081	292	1,157	3,491,996
Total	**158,841,490**	**4,038,064**	**2,185,951**	**1,019,017**	**166,084,522**

The Group's total commitments to extend credit were ﷼ 192,218 million for the year ended 31 December 2025.

30 September 2025 (Unaudited)	Stage 1	Stage 2	Stage 3	POCI	Total
Letters of credit	18,030,288	817,572	9,466	67,963	18,925,289
Letters of guarantee	133,171,983	3,498,809	2,183,288	1,059,215	139,913,295
Acceptances	3,603,886	145,537	469	6,712	3,756,604
Total	**154,806,157**	**4,461,918**	**2,193,223**	**1,133,890**	**162,595,188**

The Group's total commitments to extend credit were ﷼ 189,354 million for the period ended 30 September 2025.

The following table shows reconciliations from the opening to the closing balance of the provision for expected credit losses on loan commitments and financial guarantee contracts:

30 September 2026 (Unaudited)	Stage 1	Stage 2	Stage 3	POCI	Total
Balance at 1 January 2026	**106,272**	**107,940**	**814,930**	**65,521**	**1,094,663**
Transfer to stage 1	14,669	(14,669)	-	-	-
Transfer to stage 2	(221)	902	(681)	-	-
Transfer to stage 3	(289)	(1,371)	1,660	-	-
Net re-measurement of loss allowance	140,282	37,385	(48,227)	654	130,094
Balance as at 30 September 2026	**260,713**	**130,187**	**767,682**	**66,175**	**1,224,757**

31 December 2025 (Audited)	Stage 1	Stage 2	Stage 3	POCI	Total
Balance as at 1 January 2025	**74,421**	**308,898**	**685,107**	**69,496**	**1,137,922**
Transfer to stage 1	13,605	(13,603)	(2)	-	-
Transfer to stage 2	(1,083)	1,083	-	-	-
Transfer to stage 3	(137)	(170,332)	170,469	-	-
Net charge for the year	19,466	(18,106)	(40,644)	(3,975)	(43,259)
Balance as at 31 December 2025	**106,272**	**107,940**	**814,930**	**65,521**	**1,094,663**

30 September 2025 (Unaudited)	Stage 1	Stage 2	Stage 3	POCI	Total
Balance as at 1 January 2025	**74,421**	**308,898**	**685,107**	**69,496**	**1,137,922**
Transfer to stage 1	8,715	(8,715)	-	-	-
Transfer to stage 2	(1,027)	1,027	-	-	-
Transfer to stage 3	(137)	(169,389)	169,526	-	-
Net re-measurement of loss allowance	22,708	(18,979)	(6,709)	-	(2,980)
Balance as at 30 September 2025	**104,680**	**112,842**	**847,924**	**69,496**	**1,134,942**

13. Additional Tier 1 Sukuk

The Bank has issued Additional Tier 1 Capital Sukuk by way of private placement as follows:

Issuance date	Amount (in ﷼ billions)	Issuance Currency	Fixed / Floating	Coupon rate	Coupon Payment frequency
31 October 2023	4.00	﷼	Floating	3 months SAIBOR + 125 bps	Quarterly
12 December 2024	3.65	﷼	Fixed	6.07%	Quarterly
12 December 2024	0.35	﷼	Floating	3 months SAIBOR + 134 bps	Quarterly
21 May 2025	2.44	USD	Fixed	6.50%	Semi-annually
24 July 2025	2.00	﷼	Fixed	6.30%	Quarterly

The issuances were approved by the regulatory authorities and Board of Directors of the Group. These Sukuk are perpetual securities in respect of which there is no fixed redemption dates and represents an undivided ownership interest of the Sukukholders in the Sukuk assets. The applicable profit rate on the Sukuk is payable on each periodic distribution date, except in the event of a non-payment or non-payment election by the Group, whereby the Group may at its sole discretion (subject to certain terms and conditions) elect not to make any distributions. Such non-payment elections are not considered to be events of default.

14. Zakat and income tax

The Zakat base computed in accordance with the formula specified in the Zakat Regulations is also subject to thresholds for minimum and maximum liability. In addition, SAB is subject to pay corporate income tax to reflect the portion of the shareholder base that is non-Saudi. Corporate income tax is calculated at a rate of 20%, applied to the share of taxable income of the non-Saudi shareholders.

As of 30 September 2026, SAB has filed its Zakat and income tax return up to 2025. Income tax assessments from 2016 to 2018 have not been received by the Bank. The assessment of Zakat and Income tax for 2019 up to 2023 are closed and settled. The assessment of 2024 are still under Zakat, Tax, and Customs Authority's (ZATCA) review.

15. Basic and diluted earnings per share

Basic and diluted earnings per share for the periods ended 30 September 2026 and 30 September 2025 are calculated by dividing the net income after Zakat and income tax (adjusted by profit paid on additional Tier 1 Sukuk), by the weighted average number of shares 2,054,794,522 (September 2025: 2,054,794,522) outstanding during the periods.

	For three month ended		For nine month ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Net income after Zakat and income tax	2,164,951	2,143,584	6,582,187	6,405,471
Additional Tier 1 Sukuk payments	(152,324)	(128,065)	(545,029)	(387,504)
Net income after Zakat and income tax (adjusted by Additional Tier 1 Sukuk payments)	**2,012,627**	**2,015,519**	**6,037,158**	**6,017,967**
Weighted average number of ordinary shares*	2,054,795	2,054,795	2,054,795	2,054,795
Basic and diluted earnings per share	**0.98**	**0.98**	**2.94**	**2.93**

* The impact of treasury shares is immaterial

16. Cash and cash equivalents

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

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Cash and balances with SAMA excluding the statutory deposit (note 3)	1,922,388	6,645,956	3,190,363
Due from banks and other financial institutions with an original maturity of three month or less from date of the acquisition	6,611,915	2,881,295	3,697,996
Total	**8,534,303**	**9,527,251**	**6,888,359**

17. Operating segments

The Group's primary business is conducted in the Kingdom of Saudi Arabia. Transactions between the operating segments are on normal commercial terms and conditions. Segment assets and liabilities comprise operating assets and liabilities, being the majority of the balance. The Group's reportable segments are as follows:

- **Wealth & Personal Banking (WPB)** – Wealth and Personal Banking offers a variety of wealth and consumer lending products. Having a mix of domestic and international customers, WPB aims to be the Bank of choice for wealth and internationally-minded customers.
- **Corporate and Institutional Banking (CIB)** – The Corporate and Institutional Banking provides tailored solutions to a wide range of customer segments including Global Corporates and Institutional Banking, Multinational Corporates, Large and Commercial Banking Corporates, and Small and Medium Enterprises. CIB offers a wide range of products that includes core banking, liquidity management, trade-finance and treasury services.
- **Treasury** – The Treasury business provides Corporate, Institutional, Wealth and Private banking clients with access to treasury and capital markets products across multiple asset classes, including foreign exchange, interest rate, and commodity hedging solutions. In addition, Treasury manages the liquidity and market risk of the Bank, including deployment of its commercial surplus through its investment portfolio.
- **Capital Markets** – The Capital Markets segment brings together the margin lending, brokerage, and asset management business and are managed by our wholly-owned subsidiary SAB Invest.

  Others – Includes activities of the Group's investment in its associate, HSBC Saudi Arabia and equity investments. It also includes elimination of inter-group income and expense items

Transactions between the operating segments are reported as per by the Group's transfer pricing policy. The Group's total assets and liabilities as at 30 September 2026 and 30 September 2025, its total operating income and expenses, and the results for the periods then ended, by operating segment, are as follows:

30 September 2026 (Unaudited)	Wealth and Personal Banking	Corporate and Institutional Banking	Treasury	Capital markets	Others	Total
Total assets	**89,729,969**	**247,935,302**	**130,929,714**	**2,864,998**	**2,552,372**	**474,012,355**
Loans and advances, net	79,705,810	243,790,777	-	1,706,869	-	325,203,456
Investments, net	-	-	94,875,476	803,467	2,099,102	97,778,045
Investment in an associate	-	-	-	-	305,565	305,565
Total liabilities	**92,780,526**	**182,961,184**	**117,597,597**	**214,548**	**-**	**393,553,855**
External operating income / (expense)	2,246,499	7,697,509	890,761	292,198	(10,482)	11,116,485
Inter-segment operating income / (expense)	818,290	(1,625,524)	807,234	-	-	-
Total operating income / (expense), of which:	**3,064,789**	**6,071,985**	**1,697,995**	**292,198**	**(10,482)**	**11,116,485**
Net special commission income	2,944,540	5,101,600	748,722	96,635	-	8,891,497
Net fees and commission (expense) / income	(82,141)	744,768	(6,900)	175,991	-	831,718
(Provision) / reversal for expected credit losses, net	**(155,864)**	**(391,834)**	**13,819**	**63**	**-**	**(533,816)**
Total operating expenses	**(1,546,099)**	**(1,336,457)**	**(249,112)**	**(213,795)**	**(1,132)**	**(3,346,595)**
Share in earnings of an associate	-	-	-	-	76,930	76,930
Net income for the period before Zakat and income tax	**1,362,826**	**4,343,694**	**1,462,702**	**78,466**	**65,316**	**7,313,004**

30 September 2025 (Restated) (Unaudited)	Wealth and Personal Banking	Corporate and Institutional Banking	Treasury	Capital markets	Others	Total
Total assets	**83,311,327**	**222,448,444**	**134,462,401**	**2,829,992**	**2,393,585**	**445,445,749**
Loans and advances, net	73,213,321	218,147,508	-	1,553,306	-	292,914,135
Investments, net	-	-	105,203,241	718,466	1,881,094	107,802,801
Investment in an associate	-	-	-	-	359,437	359,437
Total liabilities	**92,345,720**	**197,426,867**	**77,365,930**	**215,454**	**46,332**	**367,400,303**
External operating income	2,009,153	7,497,400	988,988	357,020	137,633	10,990,194
Inter-segment operating income / (expense)	1,309,406	(1,543,768)	234,362	-	-	-
Total operating income, of which:	**3,318,559**	**5,953,632**	**1,223,350**	**357,020**	**137,633**	**10,990,194**
Net special commission income	3,015,163	5,022,885	505,235	107,398	-	8,650,681
Net fees and commission income / (expense)	124,396	704,512	(4,787)	235,590	-	1,059,711
Provision for expected credit losses, net	**(141,870)**	**(297,584)**	**(832)**	**(55)**	**-**	**(440,341)**
Total operating (expenses) / income	**(1,561,643)**	**(1,300,773)**	**(212,878)**	**(204,756)**	**8,726**	**(3,271,324)**
Share in earnings of an associate	-	-	-	-	100,942	100,942
Net income for the period before Zakat and income tax	**1,615,046**	**4,355,275**	**1,009,640**	**152,209**	**247,301**	**7,379,471**

18. Financial risk management

Credit risk

The Group follows SAMA Rules on Credit Risk Management whereby the Board of Directors has ultimate responsibility for the effective management of risk and approves the risk appetite. The Board has constituted a Board Risk Committee (BRC) for the ongoing monitoring, assessment and management of the risk environment and the effectiveness of the risk management framework. Day-to-day responsibility for risk management is delegated to senior managers with individual accountability for decision making.

Credit risk is the risk of financial loss if a customer or counterparty fails to meet an obligation under a contract. Credit risk arises principally from direct lending, trade finance and leasing activities, but also from other products such as guarantees and derivatives.

The Group continues to assess the impact of economic developments on specific customers, customer segments or portfolios. As credit conditions change, the Group takes mitigating actions, including the revision of risk appetites or limits and tenors, as appropriate. In addition, the Group continues to manage credit risk by monitoring credit exposures, limiting transactions with specific counterparties, and continually assessing the creditworthiness of counterparties. Credit approval authorities are delegated by the Board to the Managing Director together with the authority to sub-delegate them. The Credit Risk function is responsible for the key policies and processes for managing credit risk, which include formulating credit policies and risk rating frameworks, guiding the Group's appetite for credit risk exposures, undertaking independent reviews and objective assessment of credit risk, and monitoring performance and management of portfolios.

Concentrations of credit risk arise when a number of counterparties have comparable economic characteristics, or such counterparties are engaged in similar business activities, or operate in the same geographical areas or industry sectors so that their collective ability to meet contractual obligations is uniformly affected by changes in economic, political, or other conditions. The Group uses a number of controls and measures to minimize undue concentration of exposure in the portfolios. These include portfolio and counterparty limits, approval and review controls, and stress testing.

Given the prevailing geopolitical situation, the Board, through its credit risk function, continued monitoring of the credit exposures through targeted customer and portfolio reviews to assess any potential implications. During Q3 2026, the bank has updated its macroeconomic models and changed the macroeconomic forecast provider. These actions are taken to support ongoing review of downside scenarios and IFRS 9 sensitivities, with the objective of ensuring continued readiness and preserving portfolio resilience.

a. Provision for expected credit losses, net

The following table shows the provision for expected credit losses for due from banks and other financial institutions, investments, loans and advances and off balance sheet exposures:

	Notes	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Net provision for expected credit losses:			
Due from banks and other financial institutions	4	1,673	(275)
Investments		12,214	(558)
Loans and advances	6	(1,176,523)	(968,601)
Loan commitments and financial guarantees	12	(130,094)	2,980
Recoveries net of (write-offs)		758,914	526,113
Net charge for the period		**(533,816)**	**(440,341)**

b. Collateral

The Group in the ordinary course of lending activities holds collaterals as security to mitigate credit risk in the loans and advances. These collaterals mostly include time, demand, and other cash deposits, financial guarantees, local and international equities, real estate and other fixed assets. The collateral is held mainly against commercial and consumer loans and is managed against relevant exposures at their net realizable values. For financial assets that are credit impaired at the reporting period, quantitative information about the collateral held as security is needed to the extent that such collateral mitigates credit risk.

19. Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or the most advantageous) market between market participants at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Consequently, differences can arise between the carrying values and fair value estimates.

Determination of fair value and fair value hierarchy:

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

- **Level 1:** quoted prices in active markets for the same instrument (e.g, 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 input is not based on observable market data.

30 September 2026 (Unaudited)	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets measured at fair value:					
Derivative financial instruments	5,411,829	-	5,411,829	-	**5,411,829**
Investments held as FVSI – Debt	730,138	-	730,138	-	**730,138**
Investments held as FVSI – Equity	1,010,737	549,679	461,058	-	**1,010,737**
Investments held as FVOCI – Debt	59,330,829	-	59,330,829	-	**59,330,829**
Investments held as FVOCI – Equity	1,722,202	210,381	-	1,511,821	**1,722,202**
Financial assets not measured at fair value:					
Due from banks and other financial institutions	6,610,474	-	6,610,474	-	**6,610,474**
Investments held at amortised cost	34,984,139	-	32,949,689	-	**32,949,689**
Loans and advances, net	325,203,456	-	-	322,524,278	**322,524,278**
Financial liabilities measured at fair value:					
Derivative financial instruments	4,042,973	-	4,042,973	-	**4,042,973**
Financial liabilities not measured at fair value:					
Due to banks	37,357,338	-	37,357,338	-	**37,357,338**
Customers' deposits	325,429,434	-	325,313,809	-	**325,313,809**
Debt securities in issue and term loans	11,616,786	-	11,616,786	-	**11,616,786**

31 December 2025 (Audited)	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Derivative financial instruments	2,405,729	-	2,405,729	-	**2,405,729**
Investments held as FVSI – Debt	709,664	-	709,664	-	**709,664**
Investments held as FVSI – Equity	975,759	534,966	440,793	-	**975,759**
Investments held as FVOCI – Debt	63,540,042	-	63,540,042	-	**63,540,042**
Investments held as FVOCI – Equity	1,647,137	203,813	-	1,443,324	**1,647,137**
Financial assets not measured at fair value					
Due from banks and other financial institutions	2,878,181	-	2,878,181	-	**2,878,181**
Investments held at amortised cost	40,769,296	-	38,354,981	-	**38,354,981**
Loans and advances, net	298,626,505	-	-	294,233,231	**294,233,231**
Financial liabilities measured at fair value					
Derivative financial instruments	2,273,572	-	2,273,572	-	**2,273,572**
Financial liabilities not measured at fair value					
Due to banks	25,700,960	-	25,700,960	-	**25,700,960**
Customers' deposits	323,273,854	-	323,151,525	-	**323,151,525**
Debt securities in issue and term loans	7,895,554	-	7,895,554	-	**7,895,554**

The Group uses widely recognised valuation models for determining the fair value of common and simpler financial instruments. Observable prices or model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives, and simple over-the-counter derivatives such as interest rate swaps. Availability of observable market prices and model inputs reduces the need for management judgment and estimation and also reduces the uncertainty associated with determining fair values. Availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets The difference between the transaction price and the model value is commonly referred to as 'day one profit or loss'. It is either amortised over the life of the transaction or deferred until the instrument's fair value can be determined using market observable data or realized through disposal. Subsequent changes in fair value are recognised immediately in the interim condensed consolidated statement of income without reversal of deferred day one profits and losses.

Valuation techniques include net present value and discounted cash flow models, and comparison with similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premiums used in estimating discount rates, bond and equity prices and foreign currency exchange rates.

Derivatives classified as Level 2 comprise Over the Counter (OTC) special commission rate swaps, currency swaps, special commission rate options, forward foreign exchange contracts, currency options and other derivative financial instruments. These derivatives are fair valued using the Group's proprietary valuation models that are based on discounted cash flow techniques. The data inputs to these models are based on observable market parameters relevant to the markets in which they are traded and are sourced from widely used market data service providers.

FVOCI equity investments include investments in local listed shares carried at market price listed on the local stock exchange.

FVOCI investments classified as Level 2 include bonds and sukuks for which market quotes are not available. These are fair valued using simple discounted cash flow techniques that use observable market data inputs for yield curves and credit spreads.

FVOCI investments classified as Level 3 represents private equity investments and valued at their respective fair value. The movement in Level 3 financial instruments during the period relates to fair value and capital repayment movements only.

Fair values of listed investments are determined using mid marked prices. Fair values of unlisted investments are determined using valuation techniques that incorporate the prices and future earning streams of equivalent quoted securities.

Loans and advances are classified as Level 3, the fair value of which is determined by discounting future cash flows using risk adjusted expected SAIBOR rates.

The fair values of due from and due to banks which are carried at amortised cost, are not significantly different from the carrying values included in the interim condensed consolidated financial information, since these are short dated and the current market special commission rates for similar financial instruments are not significantly different from the contracted rates.

The fair values of demand deposits are approximated by their carrying value. For deposits with longer-term maturities, fair values are estimated using discounted cash flows, applying current rates offered for deposits of similar remaining maturities.

Debt securities in issue and term loans contain fixed instruments and floating rate instruments that re-price within a year (every 3 months) and accordingly, the fair value of this portfolio approximates the carrying value. The fair value of the remaining portfolio is not significantly different from its carrying value.

There were no transfers between the levels of fair value hierarchies during the period. The values obtained from valuation models may be different from the transaction price of financial instruments on transaction date.

Reconciliation of Level 3 fair values

The following table shows reconciliation from the opening balances to the closing balances for Level 3 fair values for Investment held at FVOCI – equity.

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance	**1,443,324**	**1,136,187**
Net change in fair value (unrealized)	68,497	307,137
Closing balance	**1,511,821**	**1,443,324**

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.

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

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

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

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
Risk Weighted Assets (RWA)			
Credit Risk RWA	376,713,942	359,687,719	358,740,799
Operational Risk RWA	16,390,131	14,221,244	14,221,244
Market Risk RWA	1,992,104	1,734,293	5,669,526
Total Pillar 1 RWA	**395,096,177**	**375,643,256**	**378,631,569**
Common Equity Tier 1 (CET1) Capital	56,847,811	55,732,713	54,502,222
Additional Tier I Capital (Note 13)	12,386,500	12,386,500	12,386,500
Core capital (Tier 1)	**69,234,311**	**68,119,213**	**66,888,722**
Supplementary capital (Tier 2)	**6,352,175**	**5,695,047**	**5,690,787**
Core and supplementary capital (Tier 1 and Tier 2)	**75,586,486**	**73,814,260**	**72,579,509**
Capital Adequacy Ratio %			
Common Equity Tier 1 Capital (CET1)	14.39%	14.84%	14.39%
Core capital (Tier 1)	17.52%	18.13%	17.67%
Core and supplementary capital (Tier 1 and Tier 2 ratios)	19.13%	19.65%	19.17%

21. Dividends

During the period ended 30 September 2026, SAB paid an interim dividend for the first half of year 2026 of ﷼ 2,055 million (2025: ﷼ 2,055 million). This equates to ﷼ 1.00 per share for Saudi shareholders' net of Zakat (2025: ﷼ 1.00). SAB paid a final dividend of ﷼ 2,055 million (2025: ﷼ 2,055 million) as approved by the Board of Directors, to the shareholders of the Group for the year 2025. This resulted in ﷼ 1.00 per share for Saudi shareholders, net of Zakat (2025: ﷼ 1.00). The income tax of the foreign shareholders was deducted from their share of the dividends.

22. Impact of geopolitical situation on expected credit losses

The Bank continues to operate under a volatile macroeconomic environment driven by sustained regional geopolitical uncertainties.

The Bank is closely monitoring the situation and potential implications for the financing portfolio. In considering Expected Credit Loss (ECL) estimates as at 30 September 2026, the Bank performed targeted assessments for its financing portfolio, incorporating both qualitative and quantitative indicators when evaluating for Significant Increase in Credit Risk (SICR). The potential financial impact of such situation is uncertain as the situation is still evolving, and therefore the Bank will continue to reassess its position and the related impact on a regular basis as more reliable data becomes available and accordingly determine if any further adjustment in the ECL is required in subsequent reporting periods.

23. Comparative figures

The Bank has reclassified corporate management fees previously recorded in fee and commission income to special commission income amounting to ﷼ 108.3 million, net and ﷼ 28 million, net for the nine-months and three-months period ended 30 September 2025 respectively, in accordance with the requirement of IFRS 9 (Financial Instruments) in the interim condensed consolidated statement of income. Accordingly, the reclassification has been reflected in interim condensed consolidated statement of cashflows and note 17 to the Interim condensed consolidated financial information.

24. Board of Directors' approval

This interim condensed consolidated financial information was approved and authorized for issue by the Board of Directors of the Group on 16 Jumada al-Ula 1448H (Corresponding to 27 October 2026).