



Riyad Bank

1Q 2020 Investor Presentation

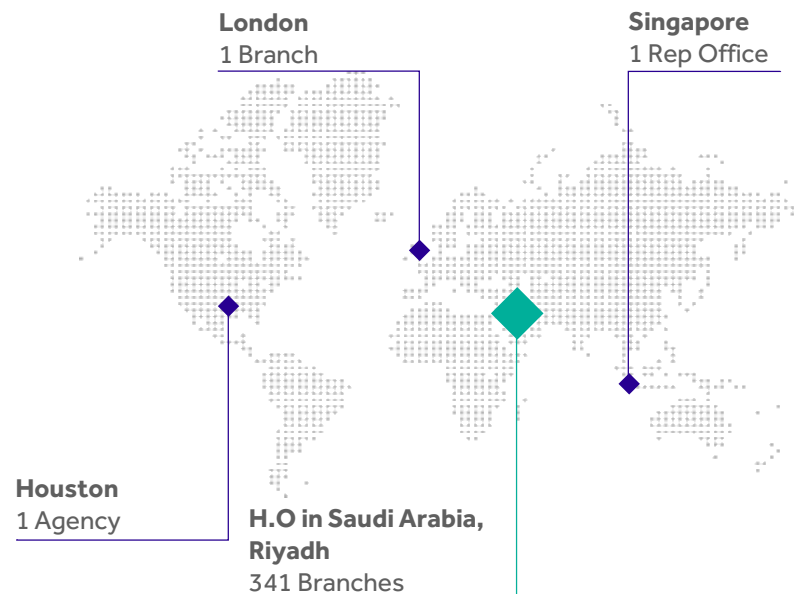
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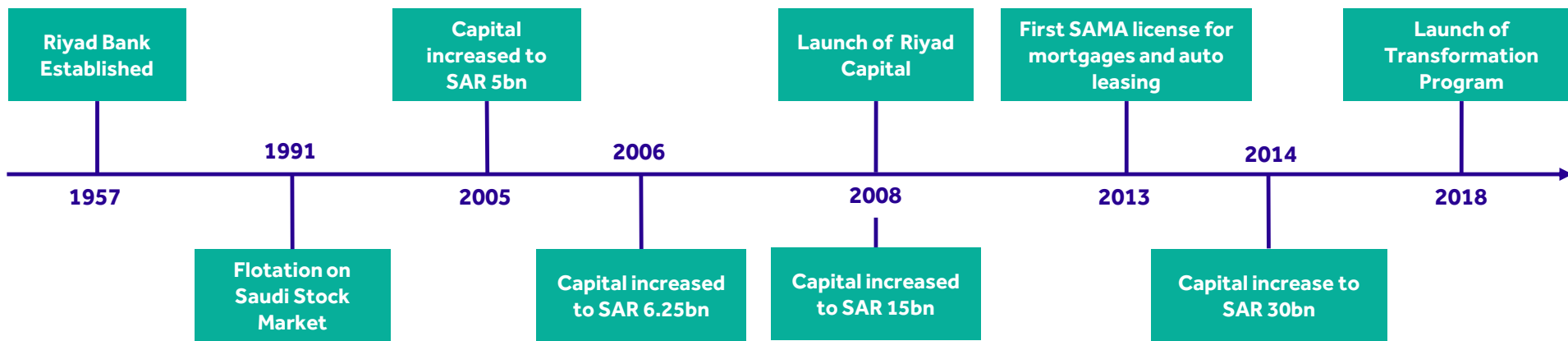
More than 60 years of history

Established in 1957, Riyad Bank is **one of the largest financial institutions** in the Kingdom of Saudi Arabia and the Middle East with a **paid-up capital of SAR 30 billion**. The Bank's professional and dedicated staff base has mainly driven our success throughout the years. With more than 5,900 employees, Riyad Bank takes pride of being among the Saudi organizations with the **highest national employment rate of 94%**.

Riyad Bank Presence



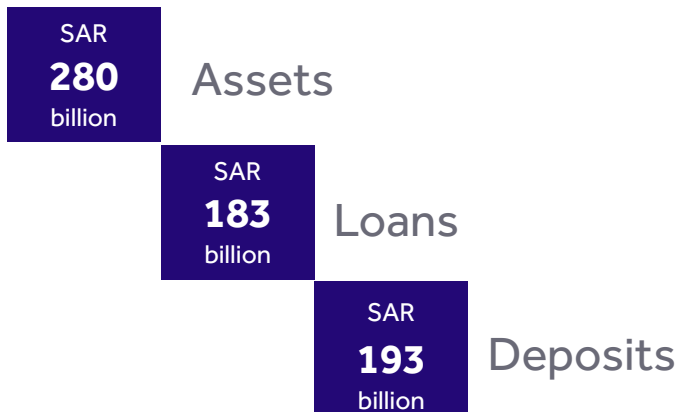
Selected Milestones



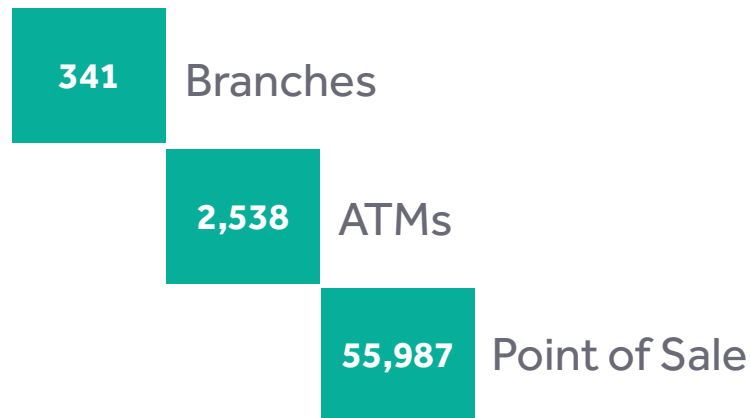
Riyad Bank is a leading bank in Saudi Arabia

Diverse business model that has succeeded through market cycles

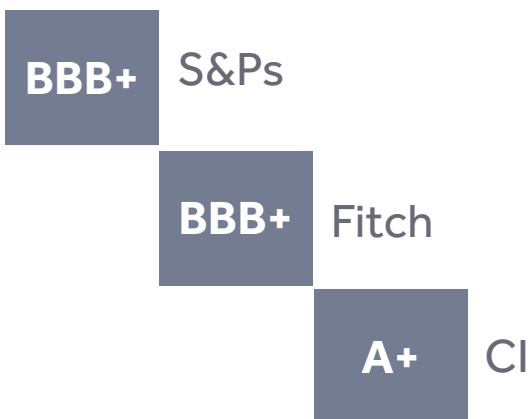
1Q 2020 Key Metrics



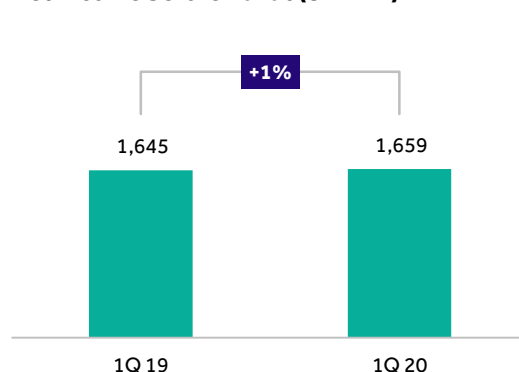
Third Largest Bank in Saudi Arabia



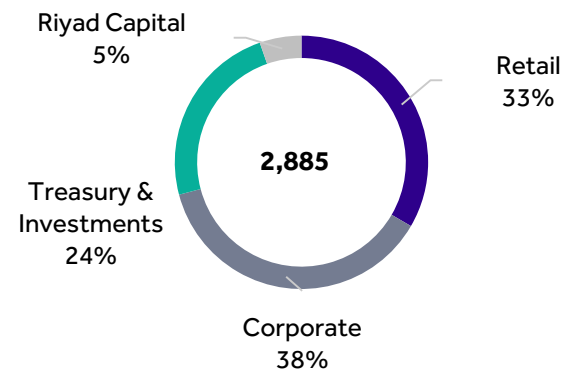
Ratings



Net Income before Zakat (SARmn)



1Q 20 Operating Income Mix by Segment (SARmn)



Riyad Bank continued to deliver a strong financial performance during 1Q 2020

Six areas of focus on the following slides

1

Covid-19 update

- Riyad bank precautionary measures to prevent spreading the virus.
- Government stimulus programs/ initiative to support private sector and individuals.

2

Transformation Plan Update

- Retail Sales.
- Corporate Sales.
- Innovation.
- Performance Culture.

3

Financial Performance

- Net loans grew by 16% YoY to SAR 183 billion.
- Total Deposits grew by 11% YoY to SAR 193 billion.
- Total Operating Income grew by 12% YoY to SAR 2,885 million.
- Efficiency ratio remains within our comfort level at 32.1%.
- Net income before Zakat grew by 1% YoY to SAR 1,659 million.

4

Asset Quality, Capital & Liquidity

- Cost of Risk reached 67 bps.
- Capitalization remained strong with CET1 of 14.6% and total CAR of 18.8%.
- LCR reached to 168% and LDR (incl. Sukuk) reached 90% while regulatory LDR was 86%.

5

Business Segments

- Retail Banking
- Corporate Banking
- Treasury and Investments
- Riyad Capital

6

2020 Outlook

- 2020 Outlook is currently under revision to reflect potential Covid-19 impact on Riyad bank's guidance and will be shared during 2Q 2020 earnings cycle .

COVID-19 Update

Supporting work continuity ,customers, employees, investors and communities during COVID-19

Work Continuity



Activated Business Continuity Committee headed by CEO.



Activated remote access to allow employees to work from home for 5000+ users.



Daily deep cleaning of all bank premises (H.O, branches and ATMs).



2600+ ATMs Utilized.

Customers



Conducted marketing campaigns to encourage customers to use the digital channels "Riyad Online", "Riyad Mobile", "ATMs" and the digital wallet.



Delivering ATMs cards to customers homes so they can carry out their banking operations easily and safely.

Investors



Management conducted multiple calls with investors and analysts during 1Q20 to provide recent updates related to Covid-19 pandemic and how the Bank is managing the challenges.

Employees



7000+ Boxes safety distributed .



20+ Awareness messages via email, text messages and calls.



Provided hot lines to employees who are working remotely in case needed.

Communities



Donated SAR 17 million to support health endowment fund that is dedicated to combat Coronavirus.



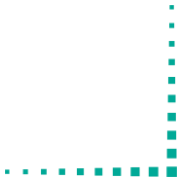
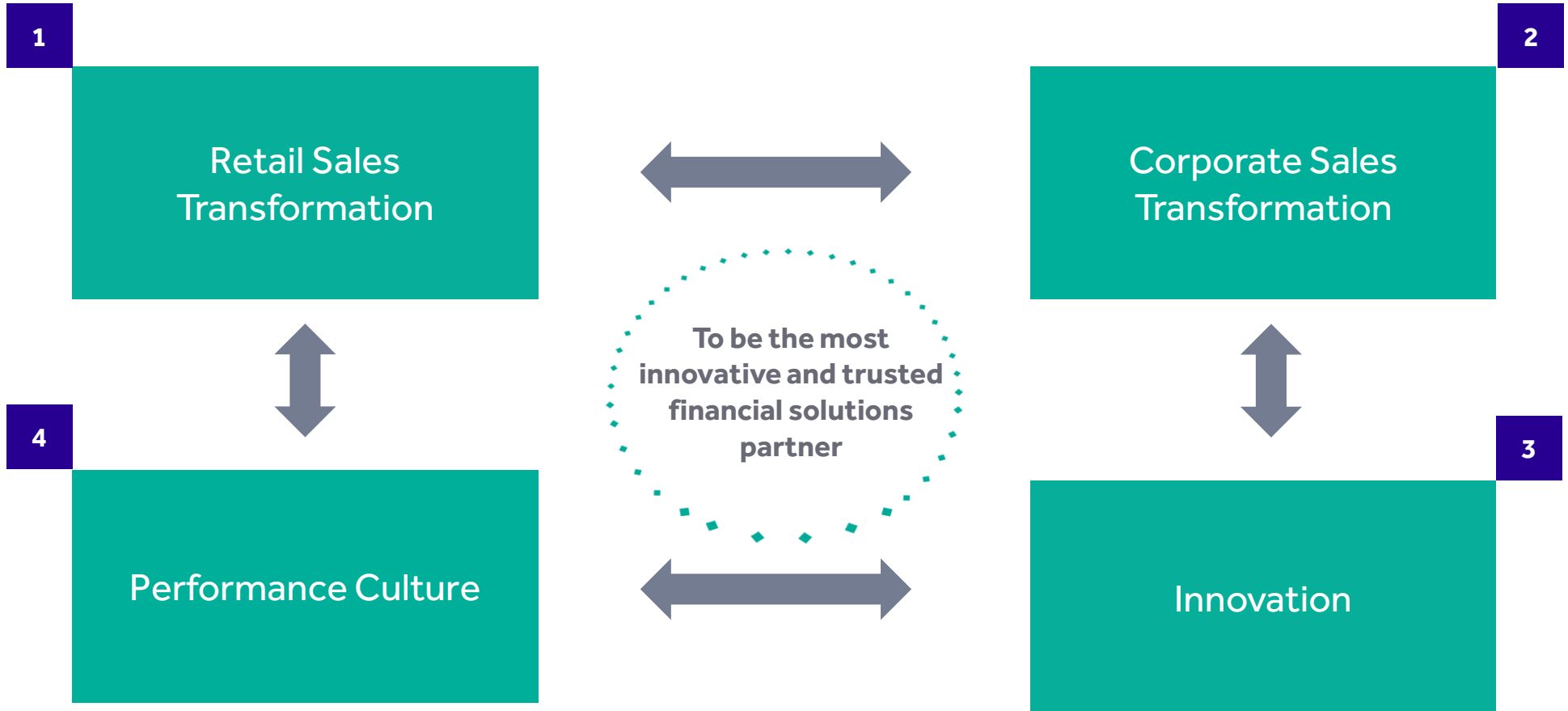
Participated in the Community Fund initiative by the Ministry of Human Resource and Social Development with 10,730,000 Saudi Riyals.



Developed an initiative during the holy month of Ramadan, in which we collaborated with various charities and NGOs around the Kingdom to distribute 10,000 baskets of essential food materials for the needy families.

Four key pillars of Riyad Bank's Transformation

The Bank is making significant progress on its transformation program

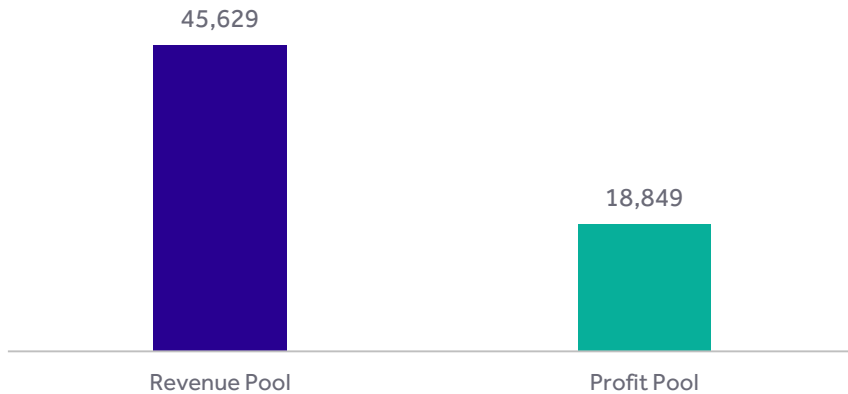


1 Retail Sales Transformation

Retail Banking started from a good challenger position. Significant improvement has been achieved with high upside potential

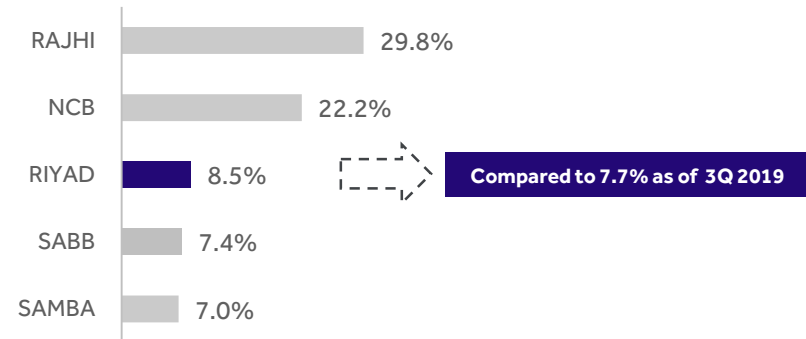
Market Potential - KSA Retail Banking

FY 2019 Revenue and Profit Pool in SARmn



Good challenger position

Top 5 Banks - Revenue Share in %



Retail Sales Transformation Priorities

- Improve sales productivity across existing and new channels.
- Grow private, affluent and SME segments with superior value propositions.
- Strengthen execution capabilities to drive and mirror best practices and innovation trends.
- Most innovative solution provider for digital offerings and payments.

Key Achievements

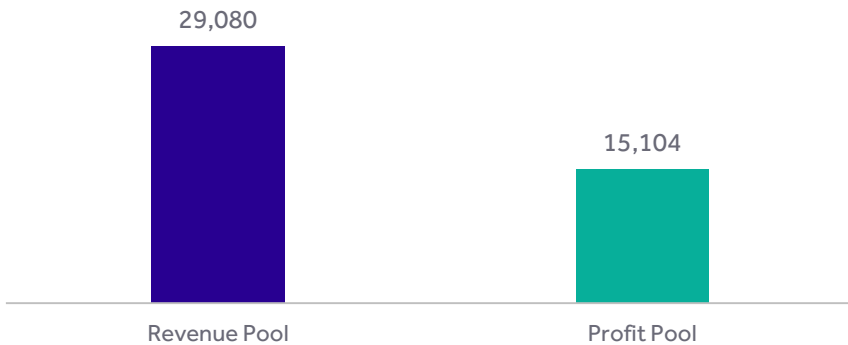
- Mortgage loans TAT reduced to ~ 20 days.
- Launch of ladies signature credit card with attractive cash back propositions.
- Strengthen assets product suite with launch of:
 - Tahseel overdraft.
 - Loan against housing allowance.
 - Auto financing against average balance.
 - Tawaruq based home mortgage products.
- Launched POS financing and debit cards for micro SMEs.
- Joint sales for credit card and personal loans launched
- Expanded geographical coverage for mortgage financing to several remote areas in Northern and Southern KSA.
- Introduced Riyad Self Service KIOSKS in major branches kingdom wide.

2 Corporate Sales Transformation

Corporate banking is in a strong starting position and has been delivering strong growth

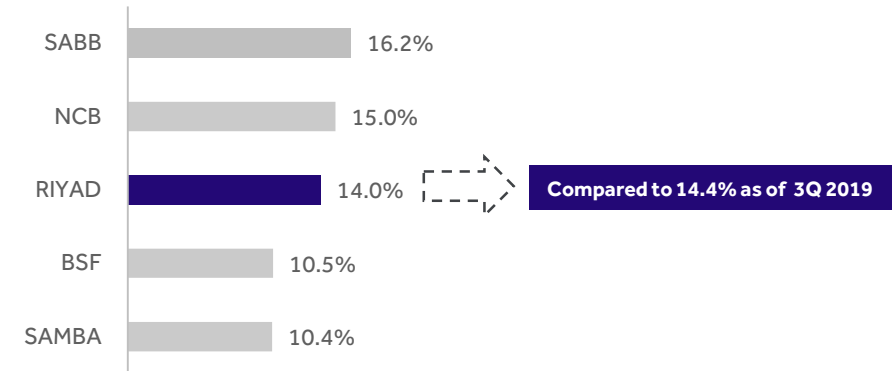
Market Potential - KSA Corporate Banking

FY 2019 Revenue and Profit Pool in SARmn



Strong starting position

Top 5 Banks - Revenue Share in %



Corporate Sales Transformation Priorities

- Double return on capital of the corporate portfolio through institutionalized account planning and streamlining of the Small and medium enterprises (SMEs) / Commercial credit pipeline.
- Enhance effectiveness of the sales force and cross-selling opportunities.
- Align product offering and sales focus with Vision 2030 growth sectors.

Source: FY 2019 Financial Statements, Saudi Banks

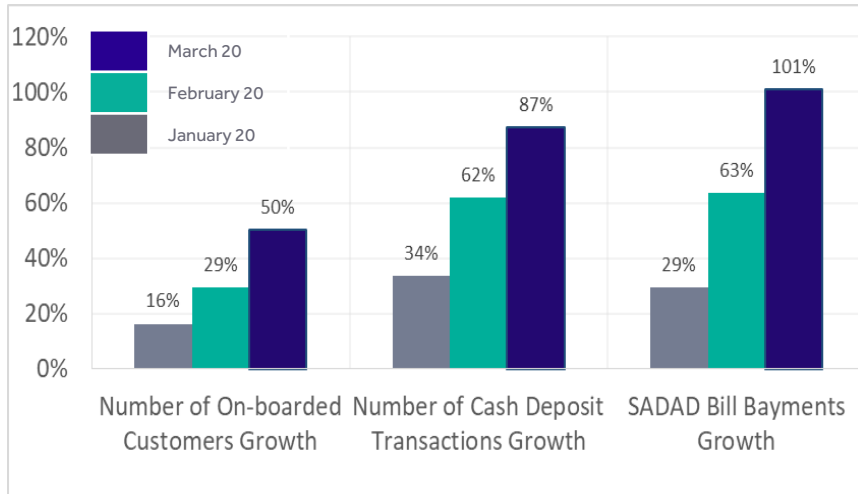
Key Achievements

- Launched a new segment with the aim to develop value proposition for non-borrowing corporate customers by:
 - Identify non-lending and cross-sell opportunities with product partners for all non-borrowing accounts and selective high revenue potential non-borrowing ones.
 - Ad hoc products' penetration across all bank's departmental product owners.
 - Strengthen relationship and identify lending referrals in future stages.
- Signed agreement with the following:
 - Ministry of Finance in relation to the Govt. Sustainability Support Program.
 - Electronic payment solutions agreement with one of the local airlines.
- Activated a strategic partnership with one of the largest telecom companies in KSA where all the cash management services moved to Riyad bank Including More than 2000 POS terminals.

3 Innovation

We have been improving our digital capabilities that are delivering a better customer experience

Digital Onboarding Growth % Trend during 1Q 2020



Innovation Priorities

- To acquire new-to-bank customers through end-to-end digital onboarding journey.
- To make a LEAP in digital sales & revenue.
- To bring the next generation of support services by leveraging artificial intelligence (AI) and analytics.
- To be the “Beloved Bank” for family, students and micro business.
- To partnership with FinTech & digital startups to bring innovative solutions.

- Online Account Opening
- Auto-Saving
- Voice Banking
- Digital for Students
- Riyad Pay
- Auto Dialer
- Virtual Card
- Apply Credit Card
- Apply Personal Loan

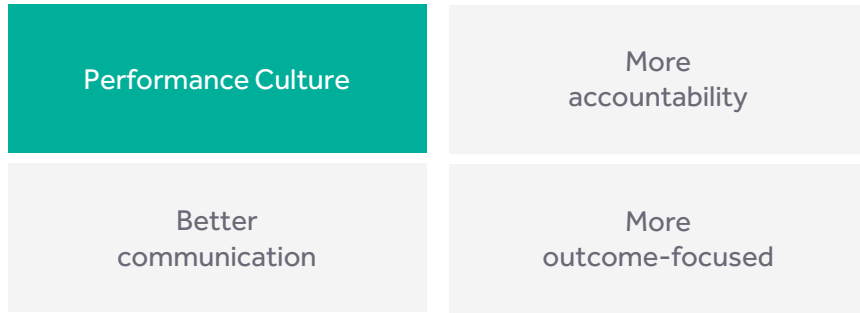
Key Achievements

- Strong deal flow towards Riyad 100 MSAR FinTech fund focused in FinTech.
- Extraordinary uptake by FinTech companies towards the digital partnership program resulted in signing up with multiple companies.
- Digital customer account opening for individuals simplified and launched to the market with results exceeding expectations using Riyadbank.com and Riyad Mobile.
- Implemented debit card related services on Riyad Online with a delivery feature.
- Hassad Mall launched on Riyad Online and Mobile to redeem the points online.

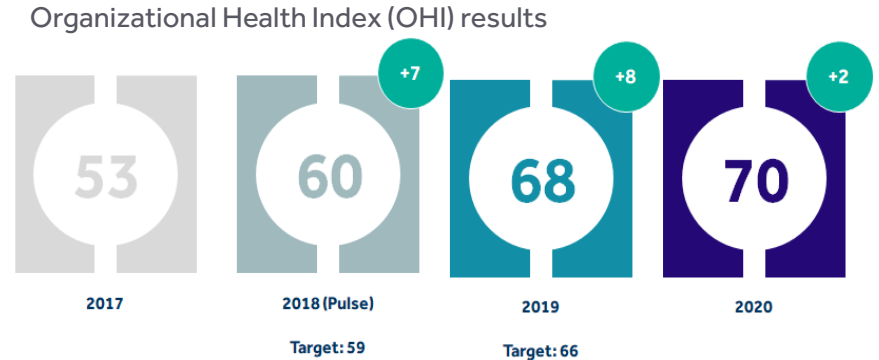
4 Performance Culture

We are energising the entire organization to achieve our ambition

Shifting the bank's culture requires closing three gaps



Recent activities to improve performance culture



Riyad Bank's year on year increase of 7 points and 8 points in overall health is above the median improvement of 6 points seen in other organizations over the same period

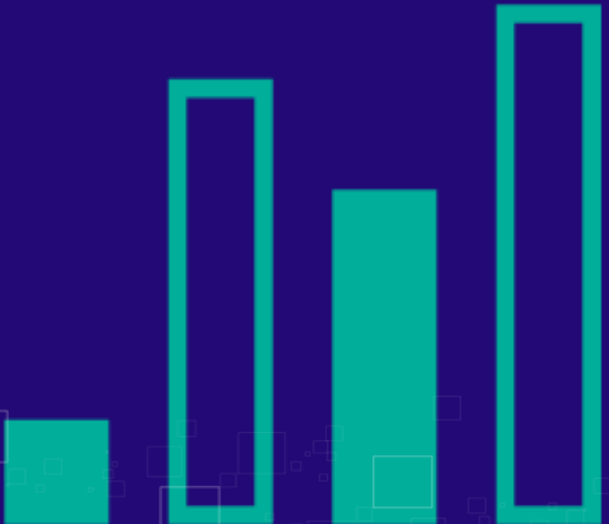
Performance Culture Priorities

- Leadership Balance: leaders achieving a balance of styles according to the situation to maximize the performance of their teams.
- Customer Focus: creating a customer-centric culture where our external and internal clients are central to everything that we do.
- Accountability: creating a sense of ownership of business outcomes at all levels of the organization.
- Capability: fostering the Bank's human capital to ensure development of talent pipelines.

Key Achievements

- Created and implemented Individual Development Plans for all executives and employees in leadership and critical positions, and their nominated successors.
- Provided the Bank's leaders and talent pipeline with targeted development programs delivered by leading Business Schools and specialist training partners.
- Revised of our core behavior competencies to better align to the Bank's Values and Performance Culture.
- Have better Quality and alignment on business KPIs and improved visibility on annual priorities.
- Promoting open communication culture across organization.
- Continued reforming performance management processes across all levels of the organization.

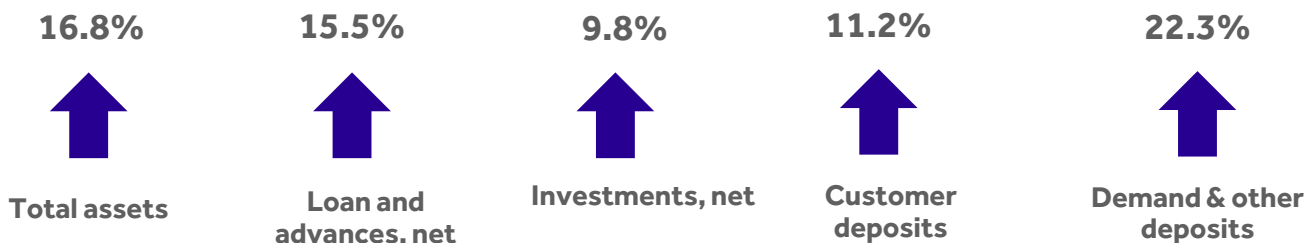
1Q 2020 Financial Results Overview



1Q 2020 Key Highlights

1Q 2020 Vs 1Q 2019

Balance Sheet



Income Statement



- Increase in Credit related impairment by 87% mainly due to increased economic risks.
- Cost of Risk in 1Q 2020 increased by 26bps to 67 bps compared to 1Q 2019.

Asset Quality

- NPL ratio 1.01 % and NPL coverage at 175%.
- Capital position: CET1 ratio of 14.6% and Total Capital Adequacy Ratio of 18.8%.
- Strong funding and liquidity with Regulatory Loans to Deposits Ratio of 86% and Liquidity Coverage Ratio of 168%.
- Leverage Ratio of 10.9%.



Financial Highlights – Balance Sheet

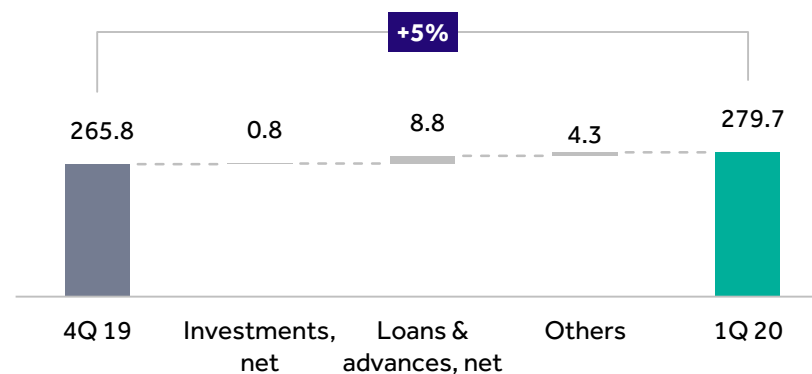
Strong balance sheet growth, principally driven by loans and advances in targeted segments

Highlights

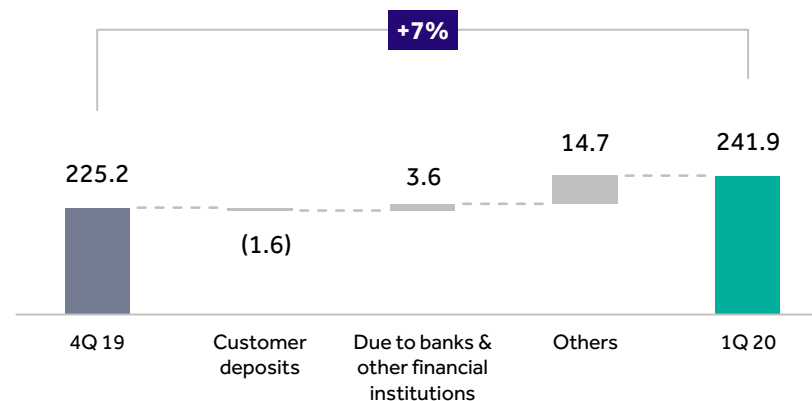
- Total assets increased by 17% YoY principally from a 16% increase in net loans and advances.
- The 16% loan growth YoY comprised both commercial (+11%) and consumer loans (+26%) expansion, reflecting an improved business demand.
- Deposits increased by 11% YoY from both demand and other deposits (+22%).

SAR (mn)	1Q 2020	4Q 2019	QoQ % change	1Q 2019	YoY % change
Cash and balances with SAMA and financial institutions	32,792	33,924	-3%	27,708	+18%
Investments, net	54,144	53,361	+1%	49,294	+10%
Loans and advances, net	182,784	173,982	+5%	158,242	+16%
Total assets	279,697	265,789	+5%	239,517	+17%
Customer deposits	192,902	194,518	-1%	173,491	+11%
Debt securities in issue	9,692	4,003	+142%	4,046	+140%
Total liabilities	241,899	225,217	+7%	201,872	+20%
Total shareholders' equity	37,797	40,571	-7%	37,645	+0%
Risk weighted assets	258,055	249,556	+3%	232,405	+11%
Tier 1 ratio	14.6%	16.3%	-10%	16.2%	-10%
Loans to deposits ratio (incl. Sukuk)	90.2%	87.6%	+3%	89.1%	+1%

Total Assets Growth Drivers (SARbn)



Total Liabilities Growth Drivers (SARbn)



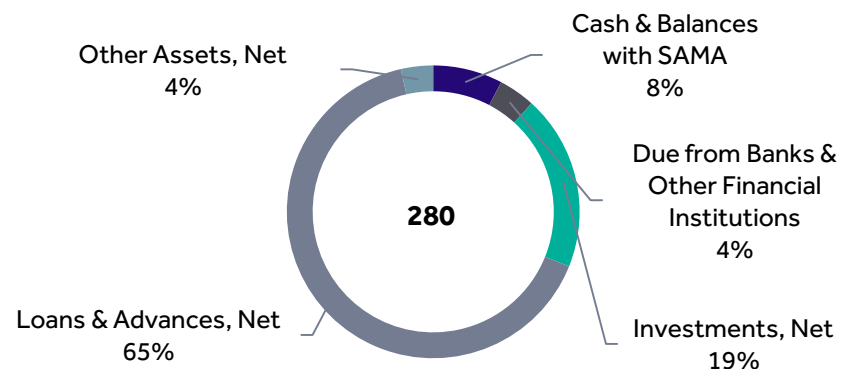
Assets & Lending

Strong loan growth mainly driven by commercial and mortgage loans

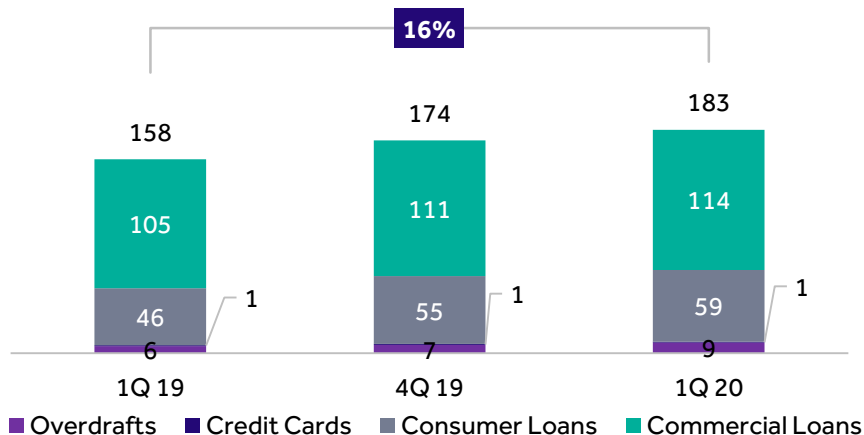
Highlights

- Total loans increased by 16% YoY comprised of increase in commercial and consumer loans by 11% and 26%, respectively.
- Mortgage and consumer loans increased by 43% and 2% YoY, respectively.

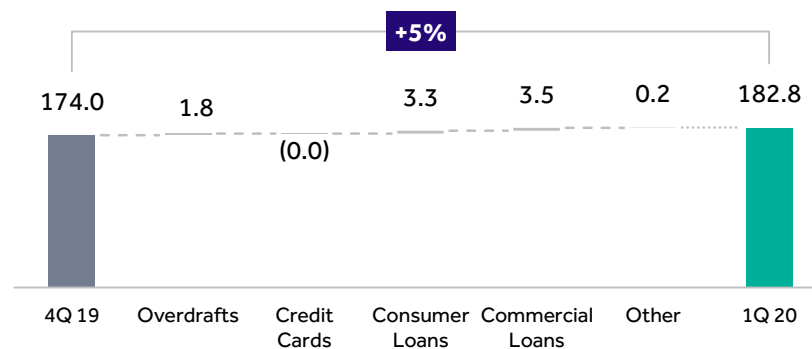
Total Assets Mix (SARbn)



Loans & Advances, Net by Type (SARbn)



Loans & Advances Growth Drivers (SARbn)



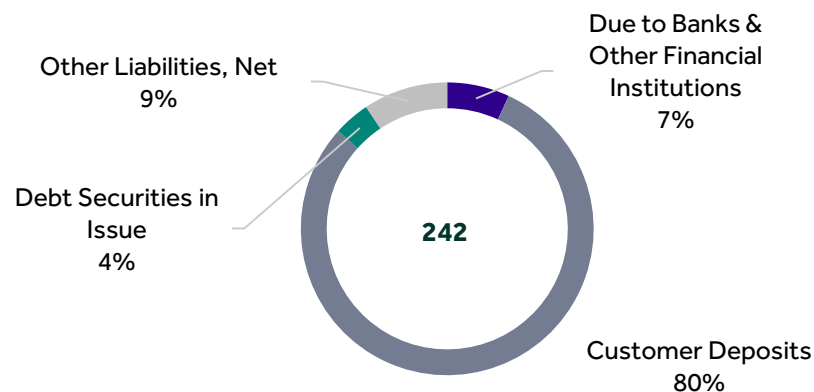
Liabilities and Funding

Continued strong growth in non-commission bearing deposits and progressively optimizing the bank's cost of funds

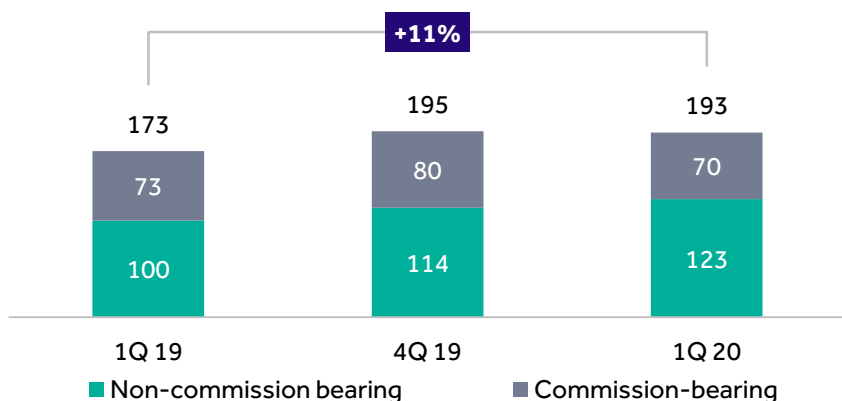
Highlights

- Total customer deposits YoY increased by 11%, mainly due to an increase of non commission bearing deposits.
- The percentage of non-commission bearing deposits to total deposits increased to 64% in 1Q 2020.

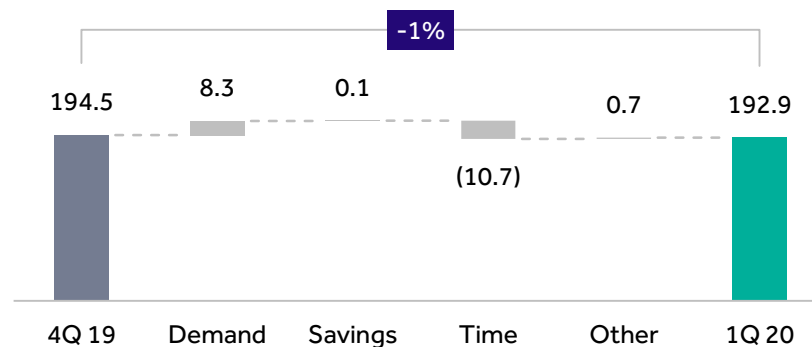
Total Liabilities Mix (SARbn)



Total Customer Deposits by Type (SARbn)



Customer Deposits Growth Drivers (SARbn)



Financial Highlights – Income Statement

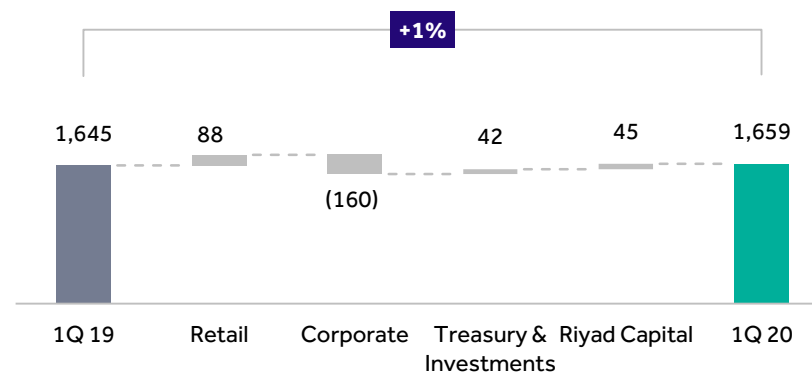
Strong earnings growth driven by income growth and positive jaws, partially offset by increased impairment charges

Highlights

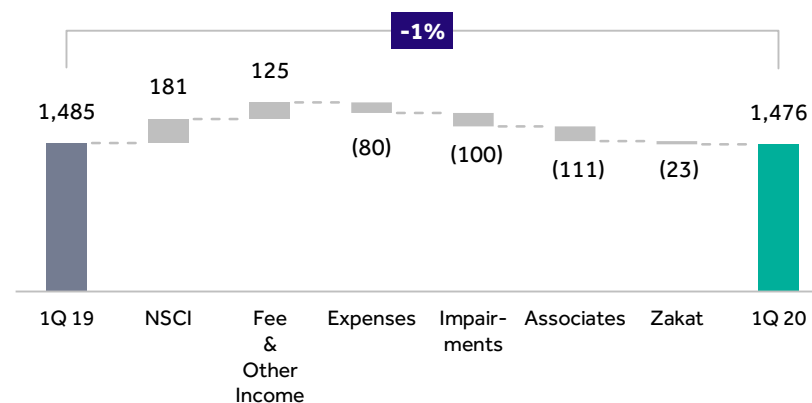
- Net income before Zakat grew by 1% YoY mainly driven by strong growth in total operating income of 12%, largely off-set by increased operating expenses and impermeant charges.
- Adjusted net income before Zakat grew by 8% after excluding the accounting gain resulted from increased shareholding of an investment of associate.

SAR (mn)	1Q 2020	4Q 2019	QoQ % change	1Q 2019	YoY % change
Net special commission income	1,989	2,031	-2%	1,809	+10%
Fee and other income	896	674	+33%	771	+16%
Total operating income, net	2,885	2,705	+7%	2,580	+12%
Operating expenses	(925)	(1,107)	-16%	(845)	+9%
Impairment charge for credit losses and other financial assets	(308)	(371)	-17%	(211)	+46%
Impairment charge for investment	(0)	7	-104%	3	-110%
Net operating income	1,652	1,234	+34%	1,526	+8%
Share of earnings of associates	8	7	+10%	118	-93%
Net income for the period before Zakat	1,659	1,241	+34%	1,645	+1%
Zakat for the period	183	130	+41%	160	+14%
Net income for the period	1,476	1,111	+33%	1,485	-1%
EPS	0.49	0.37	+33%	0.49	-1%
Cost to income ratio	32.1%	40.9%	-22%	32.8%	-2%

Net Income before Zakat Growth Drivers by Segment (SARmn)



Net Income after Zakat Growth Drivers by Type (SARmn)



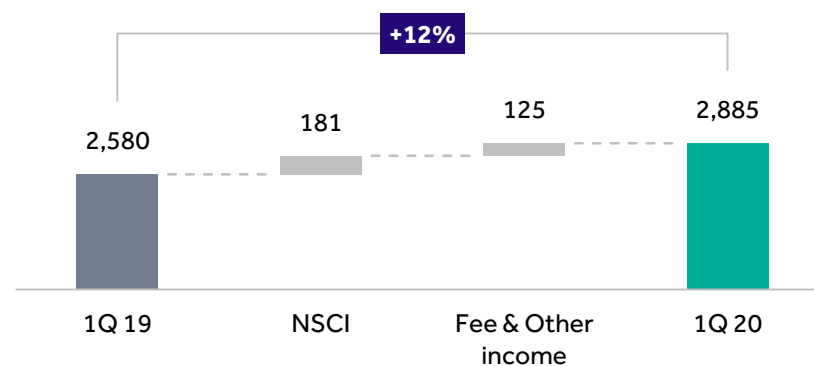
Income Trends (1)

Income growth supported by strong balance sheet and non-funded income growth

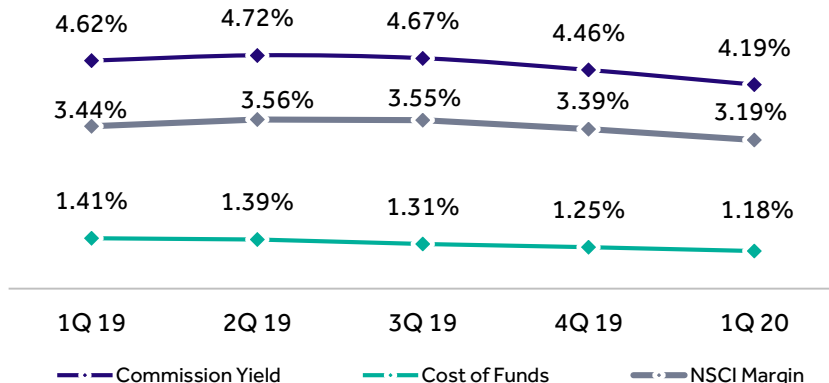
Highlights

- Operating income grew by 12% YoY largely driven by 10% growth in net special commission income supported by volume growth.
- Fee and other income grew by 16% supported by increased customer volumes as well as higher investment-related income.

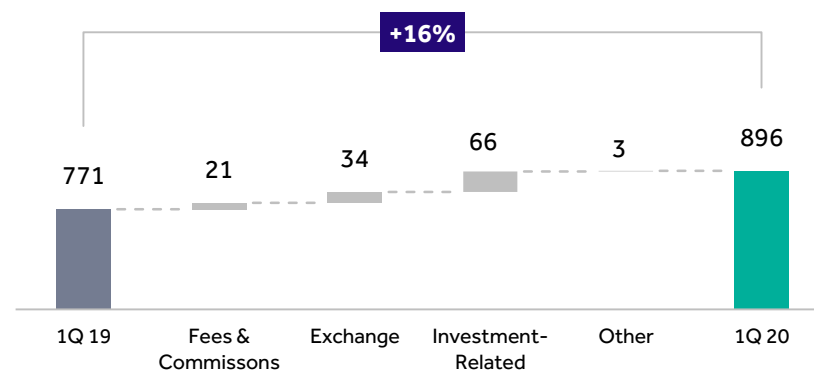
Total Operating Income Growth Drivers by Type (SARmn)



NSCI Margin, Yields and Funding Costs (%)



Fee & Other Income Growth Drivers by Type (SARmn)



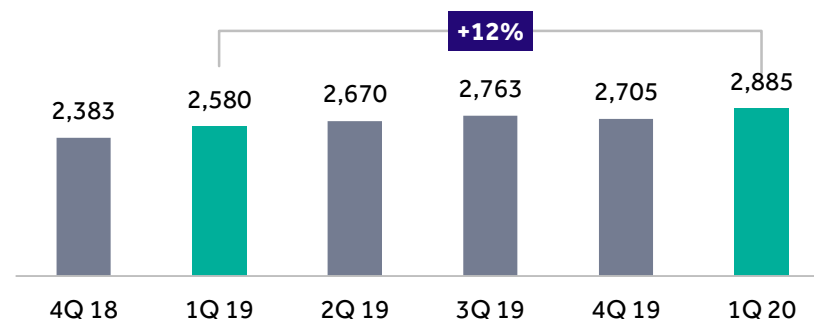
Income Trends (2)

Record income growth supported by balanced business model

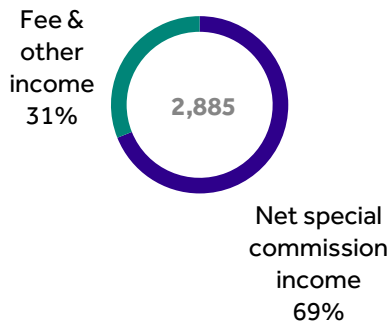
Highlights

- Total operating income grew by 12% YoY
- Income growth was driven by:
 - > Retail banking (+14%) across both fee and net special commission income due to growth in loans and deposits.
 - > Treasury & Investments (+31%), from higher average investment balances, increased customers flow and investment related income.
 - > Riyad Capital (+45%) mainly due to higher fee income from asset management activities.
 - > Corporate banking (-2%) mainly due to lower fees and other income

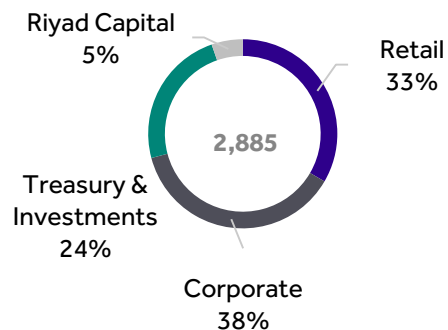
Total Operating Income, Net (SARmn)



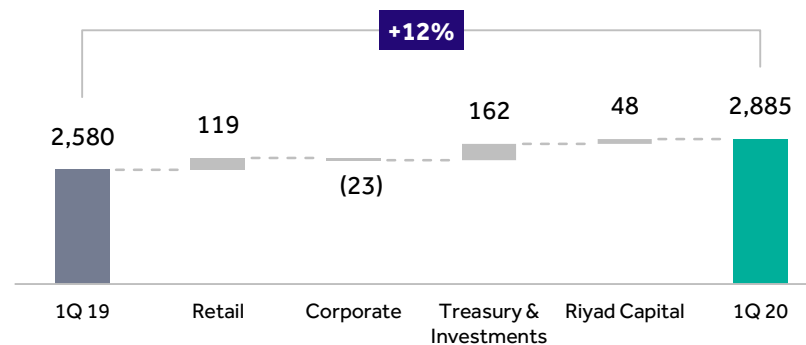
1Q 20 Operating Income Mix by Type (SARmn)



1Q 20 Operating Income Mix by Segment (SARmn)



Total Operating Income Growth Drivers by Segment (SARmn)



Expenses Trends

Improved cost efficiency driven by income growth, despite continued investment in the Bank's transformation program

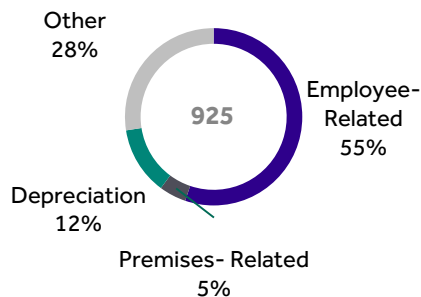
Highlights

- Operating expenses for 1Q 2020 decreased by 16% compared to 4Q 2019.
- Cost to income ratio improved by 2.2% to 32.1% in 1Q 2020.

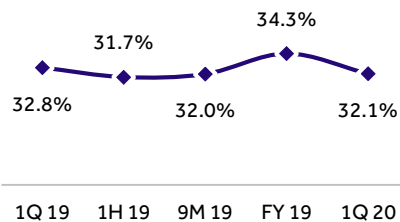
Operating Expenses Growth Drivers by Type (SARmn)



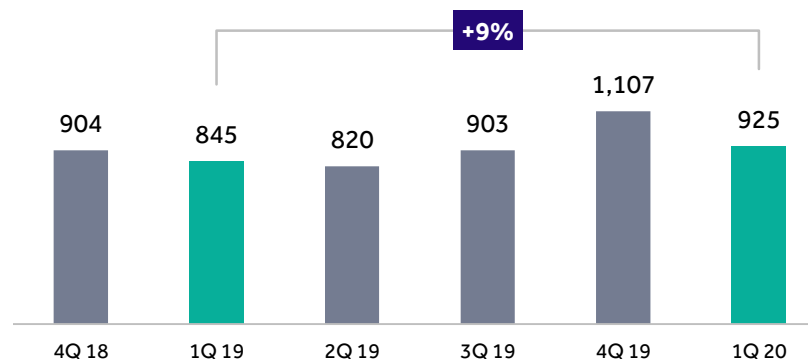
1Q 20 Operating Expenses Mix by Type (SARmn)



Cost to Income Ratio (YTD %)



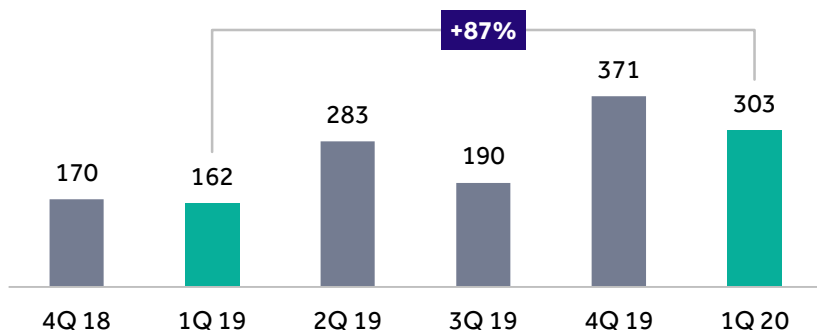
Operating Expenses (SARmn)



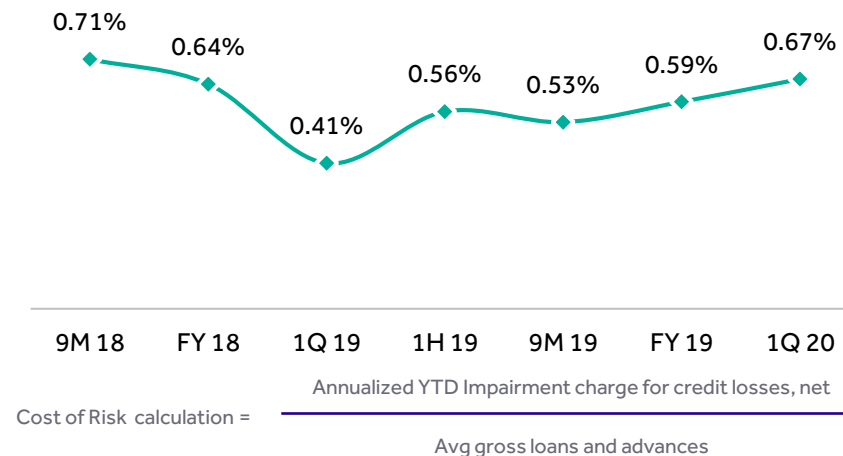
Credit Quality

Stable asset quality trends with strong NPL coverage ratio

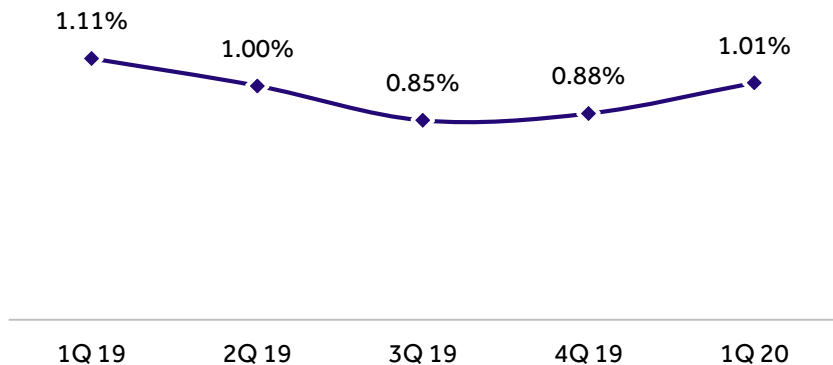
Impairment Charge for Credit Losses, Net (SARmn)



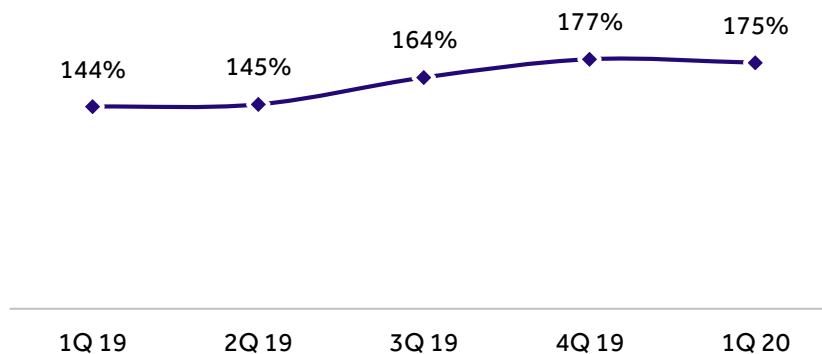
Cost of Risk (YTD %)



NPL Ratio (%)



NPL Coverage (%)



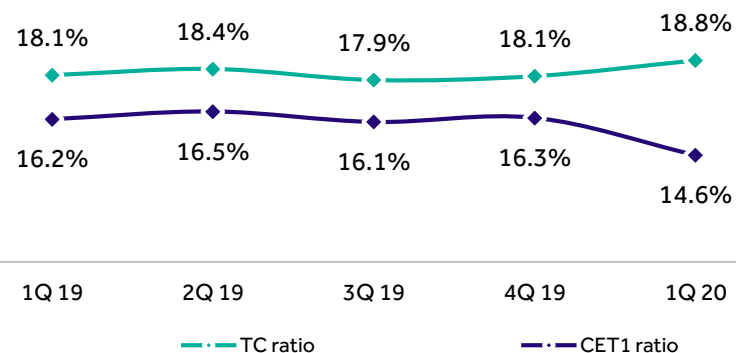
Capitalization

Capitalization well above regulatory minima and continues to support growth despite decreased CET1 ratio

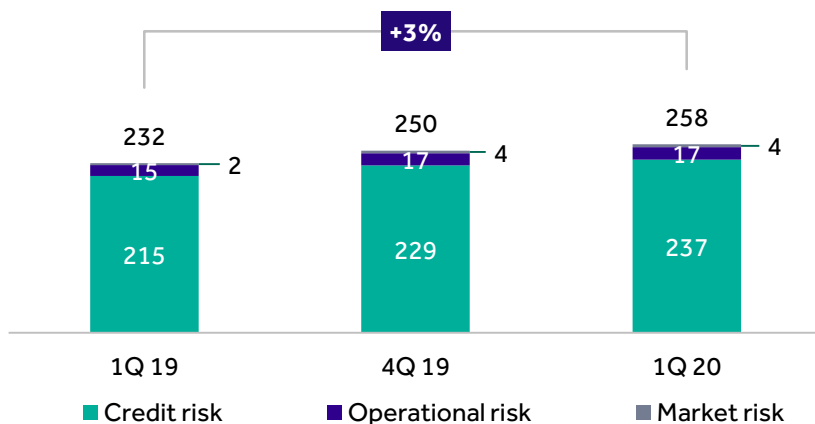
Highlights

- The CET1 and total capital adequacy ratios stood at 14.6% and 18.8%, respectively.
- Total capital adequacy ratio improved in 1Q 2020 to 18.8% mainly due to issuance of Tier 2 USD 1.5bn Sukuk partially offset by a decrease in CET 1 capital and an increase in risk weighted assets.

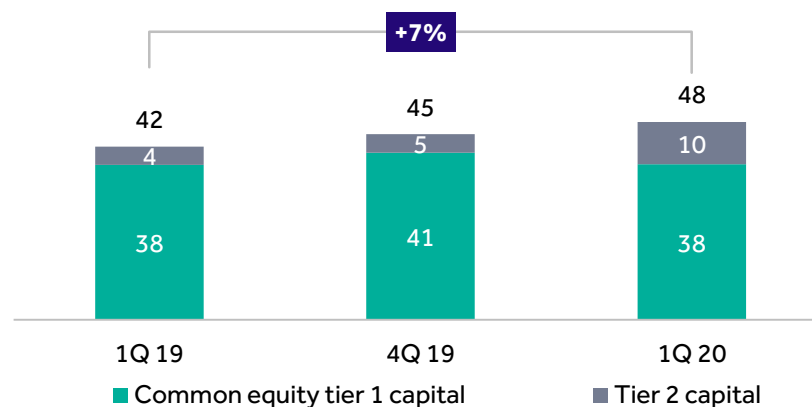
Capital Ratios (%)



Risk Weighted Assets (SARbn)



Capitalization (SARbn)



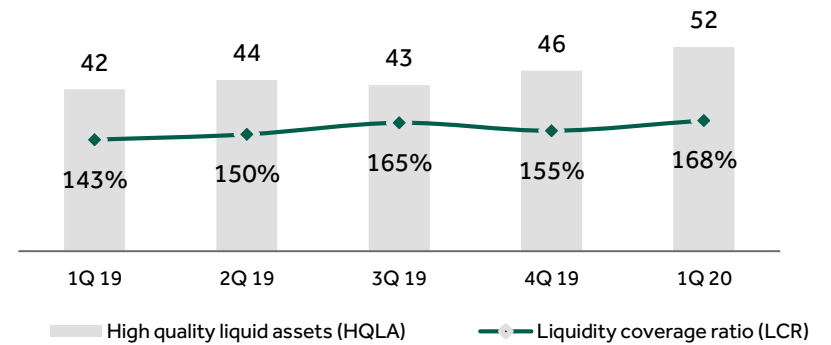
Liquidity

Liquidity continues to be at comfortable levels

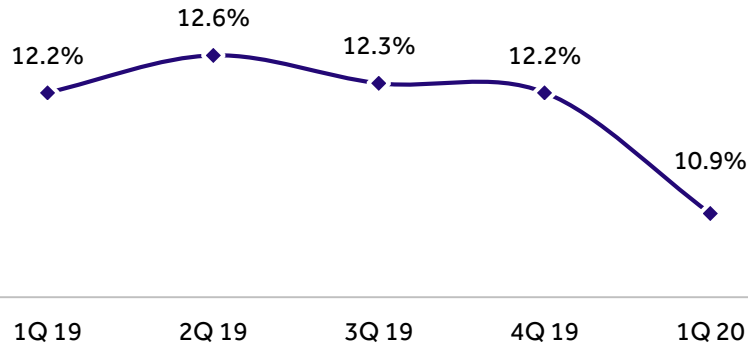
Highlights

- Liquidity remains well within regulatory limits during 1Q 2020.
- The liquidity coverage ratio stood at 168%.
- The loans to deposit ratio stood at 95% as at 1Q 2020, while the loans to deposit (including Sukuk) ratio was 90%.

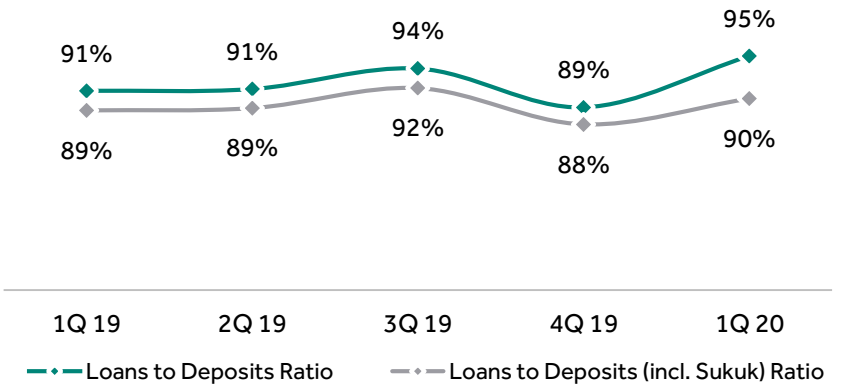
HQLA and Liquidity Coverage (SARbn/%)



Basel III leverage Ratio (%)



Loans to Deposit Ratios (%)





Business Segments

Retail Banking (1)

Retail banking services a broad range of customers in KSA

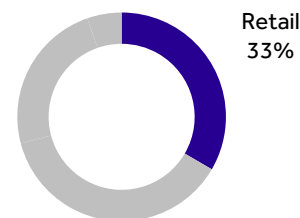
Retail Banking Business

- Retail banking offers extensive financial services to customers through a large network of branches, ATM and digital channels.
- Dedicated private and diamond banking centers also deliver exclusive services to its valued customers.
- Business offers a wide range of financial products and services within mortgages, consumer loans, auto leasing, credit cards, current & saving accounts and advanced payment solutions through digital wallets.

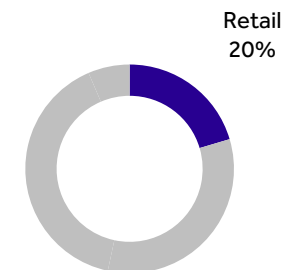
Management Priorities

- > Drive business through customer centricity shaped by advanced data analytics and customer insights.
- > Be most innovative solution partner for digital offerings and payments .
- > “First Choice Bank” for family.
- > Strengthen liability and assets products suite and offer versatile investment solutions .
- > Create brilliant banking through offering differentiated and delighted customer experience.
- > Grow Affluent, SME and private sector market share.
- > Optimize distribution network to further improve C/I ratio.

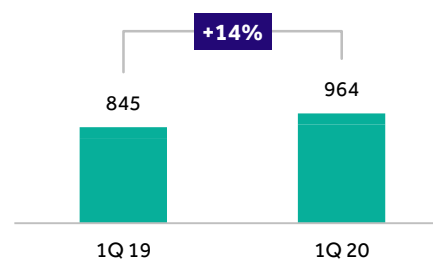
1Q 2020 Operating Income Contribution by Segment



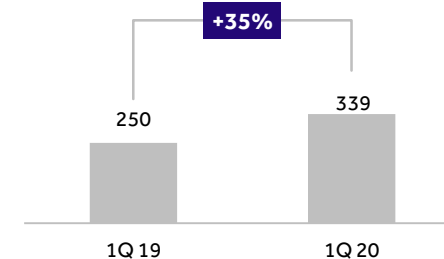
1Q 2020 Net Income Contribution by Segment



Operating Income (SAR mn)



Net Income (SARmn)



Retail Banking (2)

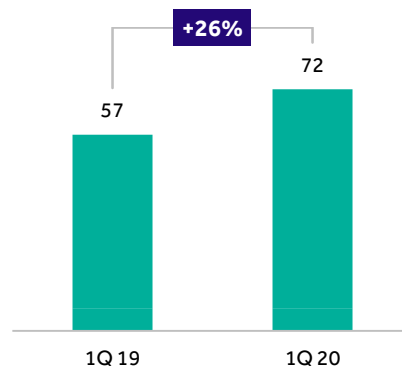
Strong 1Q 2020 profit growth driven by balance sheet expansion and lower impairment

Highlights

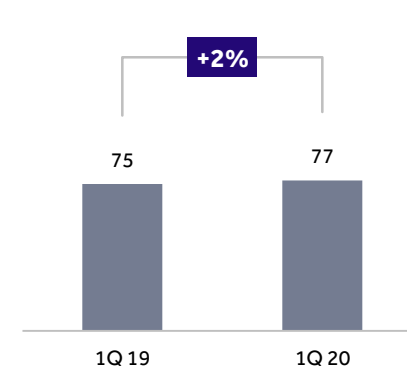
- 1Q 2020 net income increased by 35% YoY to SAR 339 million, mainly driven by 16% net special commission income growth, backed by robust loan book growth and improved margins.
- 1Q 2020 Net Income increased 23% QoQ mainly due to lower operating expenses and impairment charges.

SAR (mn)	1Q 2020	4Q 2019	QoQ % change	1Q 2019	YoY % change
Total assets	72,377	71,293	+2%	57,417	+26%
Total liabilities	76,856	87,456	-12%	75,061	+2%
Net special commission income	869	960	-9%	749	+16%
Fee and other income, net	94	82	+16%	96	-1%
Operating income	964	1,042	-7%	845	+14%
Operating expenses	(620)	(730)	-15%	(559)	+11%
Impairment charge	(5)	(37)	-86%	(36)	-86%
Net income before Zakat	339	275	+23%	250	+35%

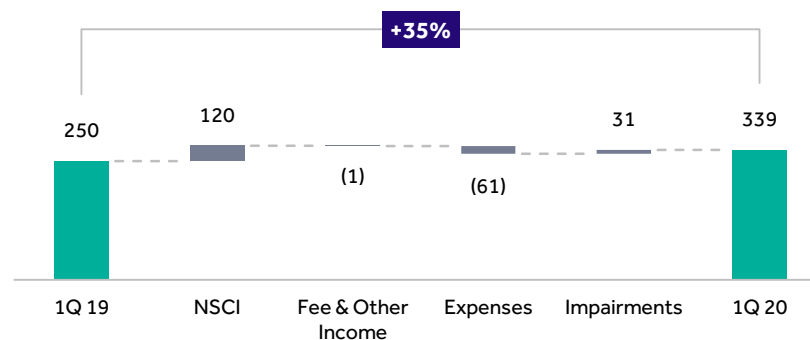
Total Assets (SARbn)



Total Liabilities (SARbn)



Net Income before Zakat Growth Drivers by Type (SARmn)



Corporate Banking (1)

Longstanding relationships with both government and corporate customers

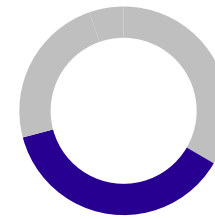
Corporate Banking Business

- Historically strong corporate banking franchise.
- Strong relationships with public and private sector; including 71% of government ministries and 43% of listed companies.
- Ranked #2 among banks in trade finance as of FY 2019.

Management Priorities

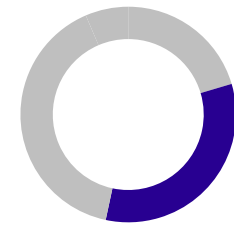
- > Growth opportunities in V2030 sectors.
- > Leverage and deepen relationships with the public sector.
- > Growth in SME sector.
- > Improve returns and asset quality.
- > Scope to Improve overall service levels.
- > Increase profitability.

1Q 2020 Operating Income Contribution by Segment



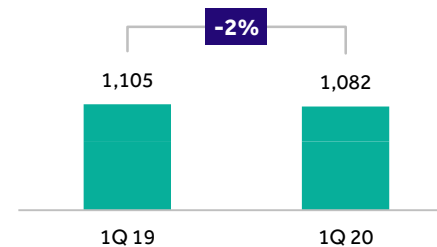
Corporate
38%

1Q 2020 Net Income Contribution by Segment

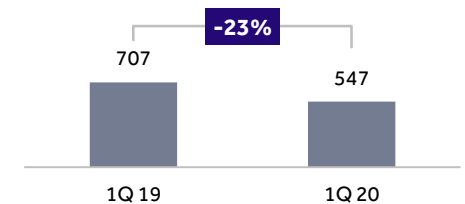


Corporate
33%

Operating Income (SAR mn)



Net Income (SARmn)



Corporate Banking (2)

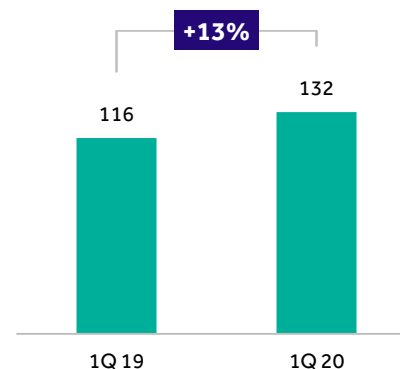
Strong assets and liabilities growth in 1Q 2020

Highlights

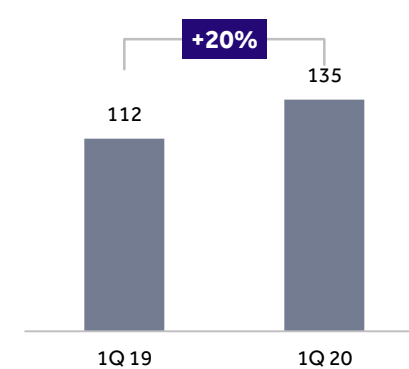
- 1Q 2020 net income decreased by 23% to SAR 547 million mainly driven by 70% increase in impairment charge and 6% decrease in fee and other income.
- Total assets grew by 13% driven by strong momentum in loan origination.
- Total liabilities grew by 20% driven by increase in non-commission bearing deposits and time deposits.

SAR (mn)	1Q 2020	4Q 2019	QoQ % change	1Q 2019	YoY % change
Total assets	131,627	122,371	+8%	116,095	+13%
Total liabilities	134,775	105,298	+28%	111,997	+20%
Net special commission income	719	683	+5%	721	-0%
Fee and other income, net	362	237	+53%	384	-6%
Operating income	1,082	920	+18%	1,105	-2%
Operating expenses	(233)	(270)	-14%	(220)	+6%
Impairment charge	(302)	(335)	-10%	(178)	+70%
Net income before Zakat	547	314	+74%	707	-23%

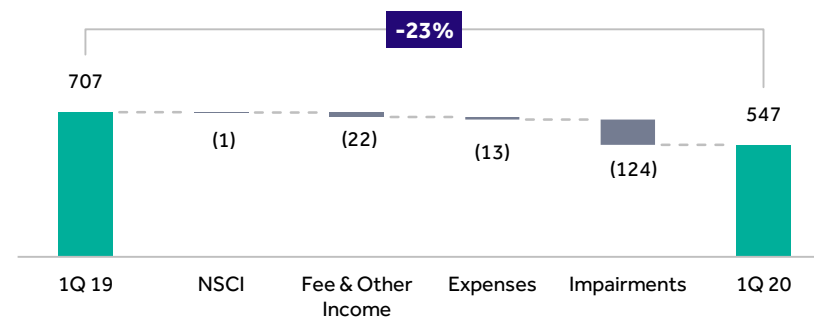
Total Assets (SARbn)



Total Liabilities (SARbn)



Net Income before Zakat Growth Drivers by Type (SARmn)



Treasury & Investments (1)

Manages the bank's investment portfolio, funding and liquidity and provides a wide range of products and hedging solutions to customers

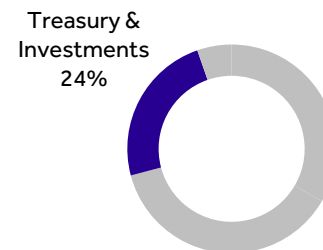
Treasury & Investments Business

- The funding base of the Bank remains well diversified, stable and balanced across funding source and tenors.
- To further diversify the funding base, the Bank has taken multiple initiatives related to Sukuk:
 - Established USD 3 Billion EMTN Sukuk programme.
 - Issued USD 1.5 billion Tier II in 1Q 2020.
 - Current MTN Sukuk outstanding is SAR 9.7 billion.
- Treasury manages a diversified investment portfolio of high quality securities which comprises of domestic as well as international securities. A significant part of it is in government/quasi-government bonds.

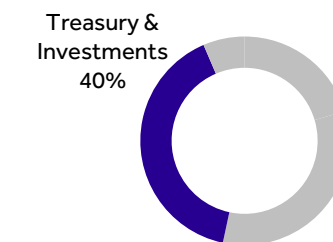
Management Priorities

- > Attract longer term deposits from customers to reduce dependence on short term deposits and enhances liabilities maturity profile.
- > Provide to our customers innovative financial solutions based on their needs.
- > Cross-sell treasury products to corporate and retail customers.
- > Enhance return on the investment portfolio while managing the overall risks within approved limits.

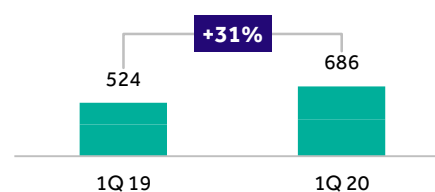
1Q 2020 Operating Income Contribution by Segment



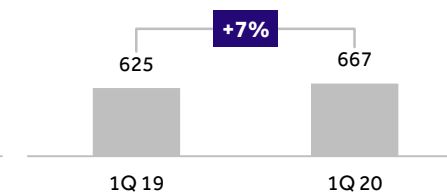
1Q 2020 Net Income Contribution by Segment



Operating Income (SAR mn)



Net Income (SARmn)



Treasury & Investments (2)

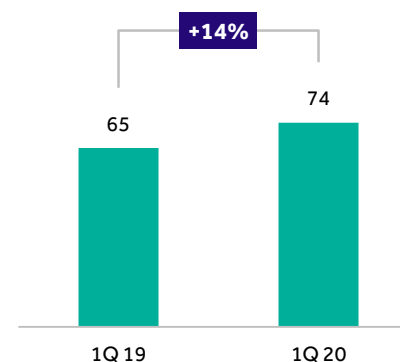
Strong 1Q 2020 income and profit growth from Fee & Other Income

Highlights

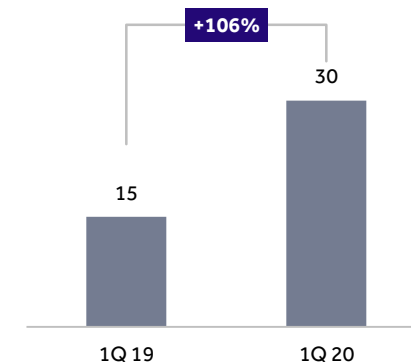
- Operating income increased by 31% YoY to SAR 686 million mainly driven by both higher net special commission income (15%) and fee and other income (54%).
- The growth in operating income translated to 7% YoY net income growth to SAR 667 million.

SAR (mn)	1Q 2020	4Q 2019	QoQ % change	1Q 2019	YoY % change
Total assets	74,054	70,553	+5%	64,814	+14%
Total liabilities	29,823	32,003	-7%	14,503	+106%
Net special commission income	359	347	+3%	312	+15%
Fee and other income, net	327	190	+72%	213	+54%
Operating income	686	537	+28%	524	+31%
Operating expenses	(25)	(30)	-17%	(23)	+11%
Impairment charge	(2)	8	-121%	5	-129%
Share in earnings of associates, net	8	7	+10%	118	-93%
Net income before Zakat	667	521	+28%	625	+7%

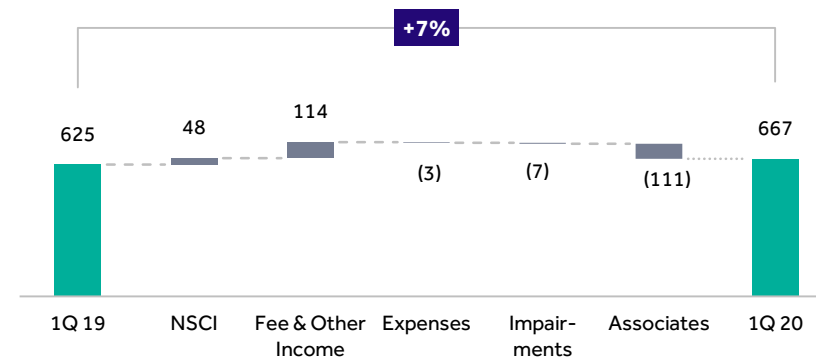
Total Assets (SARbn)



Total Liabilities (SARbn)



Net Income before Zakat Growth Drivers by Type (SARmn)



Riyad Capital (1)

Riyad Capital is a leading investment bank in KSA

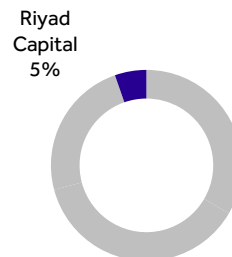
Asset Management

- Riyadh Capital enjoys the full support and the benefits of being part of one of the largest financial group in Saudi Arabia with strong and growing corporate and retail banking services.
- Push for a leading position on product innovation (e.g., REIT, International real estate acquisitions, FOREX and VC/PE funds).
- Accelerated collaboration with the Bank to complement all banking services and realize the full potential of the group’s diversified customer base.

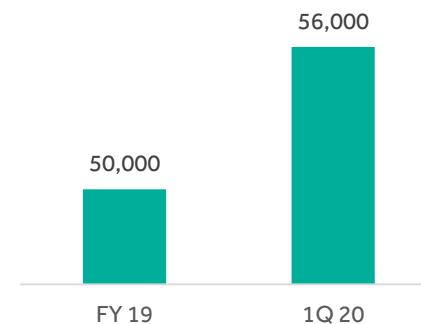
Management Priorities

- > Continue to be active at all fronts of all Capital Market activities.
- > Robust Asset Management Platform with diversified asset classes.
- > Innovative products offering.

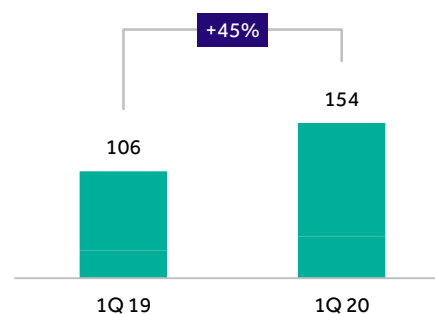
1Q 2020 Operating Income Contribution by Segment



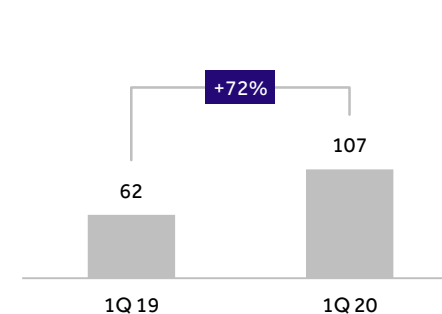
Total AUM YTD (SARmn)



Operating Income (SAR mn)



Net Income (SARmn)



Riyad Capital (2)

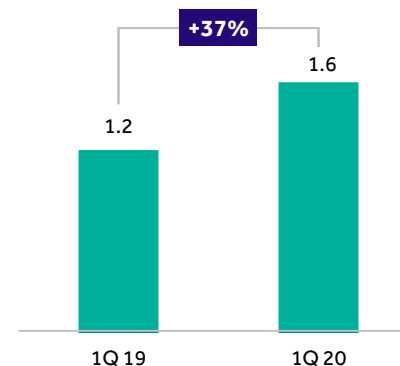
Asset Management business drives strong income and profit growth

Highlights

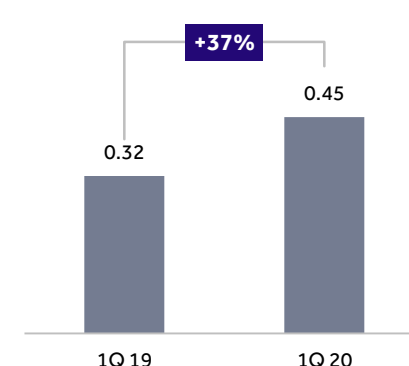
- Riyad Capital grew its operating income by 45% YoY to SAR 154 million, mainly driven by fee income from the asset management business.
- Net income before Zakat grew by 72% to SAR 107 million.

SAR (mn)	1Q 2020	4Q 2019	QoQ % change	1Q 2019	YoY % change
Total assets	1,638	1,573	+4%	1,192	+37%
Total liabilities	445	460	-3%	310	+43%
Net special commission income	42	41	+1%	27	+52%
Fee and other income, net	112	165	-32%	79	+43%
Operating income	154	207	-25%	106	+45%
Operating expenses	(47)	(76)	-38%	(44)	+7%
Net income before Zakat	107	131	-18%	62	+72%

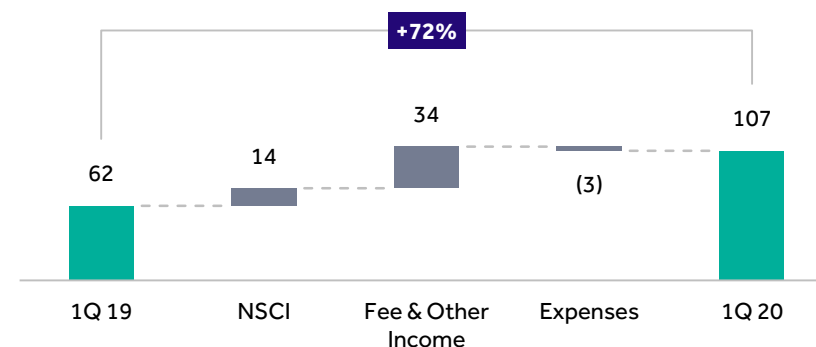
Total Assets (SARbn)



Total Liabilities (SARbn)








Net Income before Zakat Growth Drivers by Type (SARmn)



Riyad Bank Guidance

The bank is reviewing its 2020 guidance on the back of recent Covid-19 developments

Guidance Metric	FY 2019	2020 Guidance Provided on Feb	1Q 2020	Current Status
Loans, Net	SAR174 Bn (+15% YoY)	Low double digit % growth	SAR183 Bn (+5% YTD)	Under review 
NSCI Margin (%)	3.48%	- 10bps to 15bps	3.19%	Under review 
Cost to Income (%)	34.3%	Below 34%	32.1%	Under review
Cost of Risk (%)	0.59%	0.55% to 0.65%	0.67%	Under review 
CET1 (%)	16.3%	Above 16.0%	14.6%	Under review 
ROE Before Zakat (%)	16.1%	Above 16.0%	15.1%	Under review 



Appendix

Riyad Bank Contact

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Visit our Website

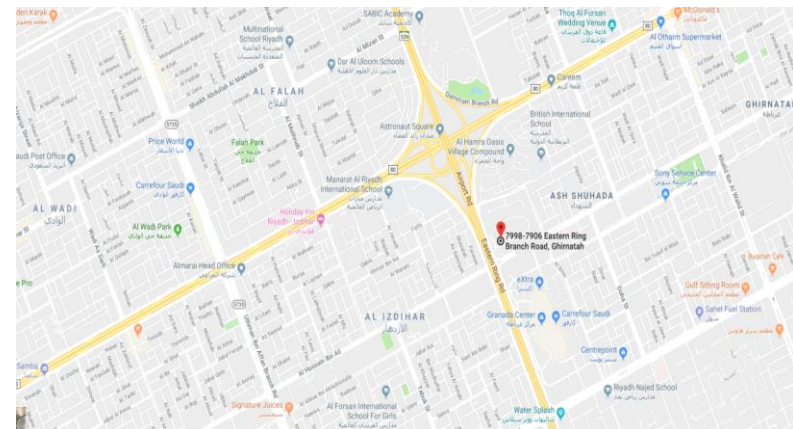
<https://www.riyadbank.com/en/about-us/investor-relations>

The screenshot shows the Riyad Bank website's Investor Relations page. The navigation bar includes 'Personal', 'Business & Corporate', 'عربي', 'Contacts & Locations', and 'Internet Banking Login'. The main menu features 'Bank', 'Borrow', 'Invest', 'Digital Banking', and 'Discover'. The 'Financial Results' section is highlighted, showing '2020 Financial Reports' with a table of links to quarterly reports.

Report Title	File Size
Quarter 1 - Results Presentation	PDF (1MB)
Quarter 1 - Earnings Release	PDF (373KB)
Quarter 1 - Interim Condensed Consolidated Statements	PDF (760KB)

Riyad Bank Head Office

[Link](#)



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