

بنك الرياض  
riyad bank

# Results Presentation Q2 2020

riyadbank.com

92 000 1816



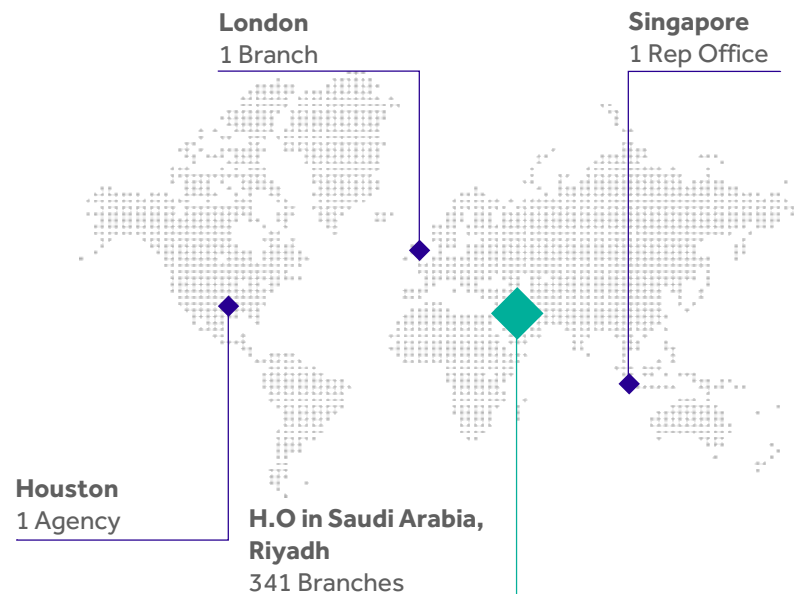
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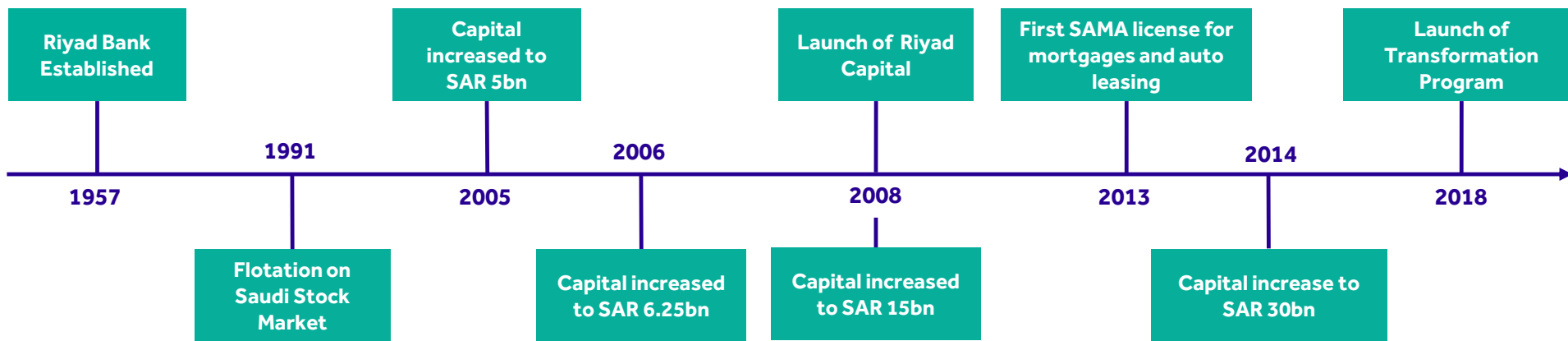
# More than 60 years of history

**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



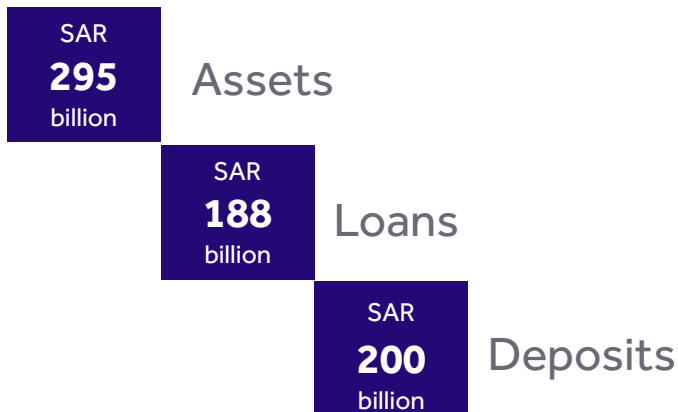
## Selected Milestones



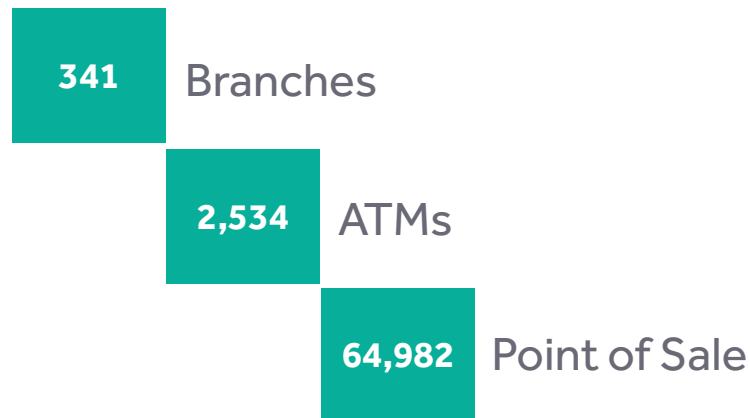
# Riyad Bank is a leading bank in Saudi Arabia

Diverse business model that has succeeded through market cycles

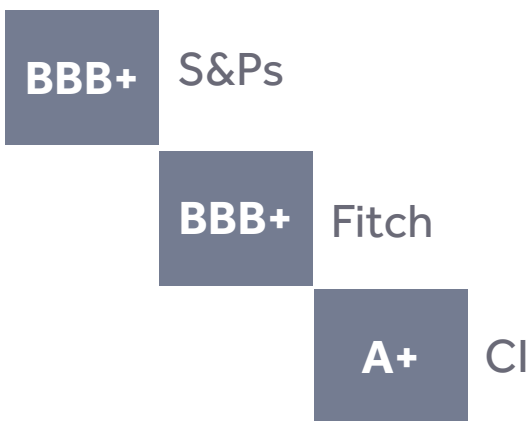
## Q2 2020 Key Metrics



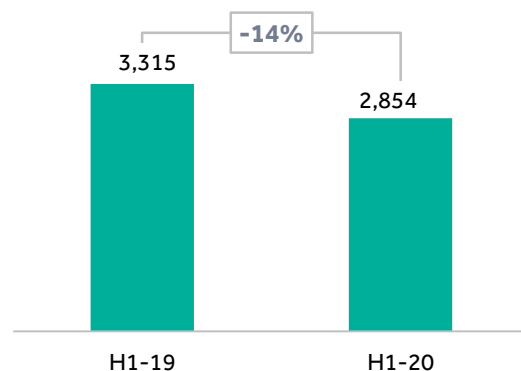
## Third Largest Bank in Saudi Arabia



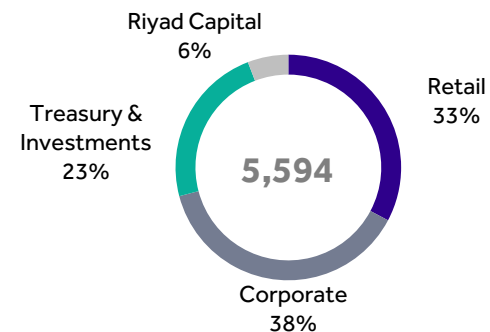
## Ratings



Net Income before Zakat (SARmn)



H1 2020 Operating Income Mix by Segment (SARmn)



# Riyad Bank continued to deliver a strong financial performance during Q2 2020 despite challenging economic conditions

1

## Covid-19 update

3

## Financial Performance

- Net loans grew by 16% YoY to SAR 188 billion.
- Total Deposits grew by 13% YoY to SAR 200 billion.
- Total Operating Income grew by 7% YoY to SAR 5,594 million.
- Efficiency ratio remains within our comfort level at 31.9%.
- Net Operating income before Impairments and Zakat increased by 6% YoY to SAR 3,808 million.
- Net Income decreased by 15% YoY due to increased impairment charges for the period.

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## Business Segments

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

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## Transformation Program Update

4

## Asset Quality, Capital & Liquidity

- Cost of Risk reached 95 bps.
- Capitalization remained strong with CET1 of 15.3% and total CAR of 17.8%.
- LCR and NSFR Ratios reached to 160% and 123%, respectively. LDR (incl. Sukuk) reached 91% while regulatory LDR stood at 79%.

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## 2020 Outlook

- 2020 Outlook has been revised to reflect the significant changes in 2020 operating environment.

# Riyad Bank Covid-19 Update

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

## Work Continuity



75% of employees returned (100% branches)



Maintaining social distance principle and flexible working hours



Daily deep cleaning of all bank premises

## Customers



Marketing campaigns to encourage customers to use the digital channels



Delivering ATMs cards to customers homes

## Investors



Conducted multiple calls with investors and analysts

## Employees



Hot lines and App for employees



Employee booklet that includes general awareness, Covid-19 preventive measures, policies.



40+ awarness messages (email, text messages and calls)

## Communities



SAR 17 million to support Health Endowment Fund.



SAR 10.7 million participation in the Ministry of Human Resource Community Fund.

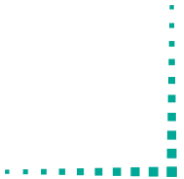
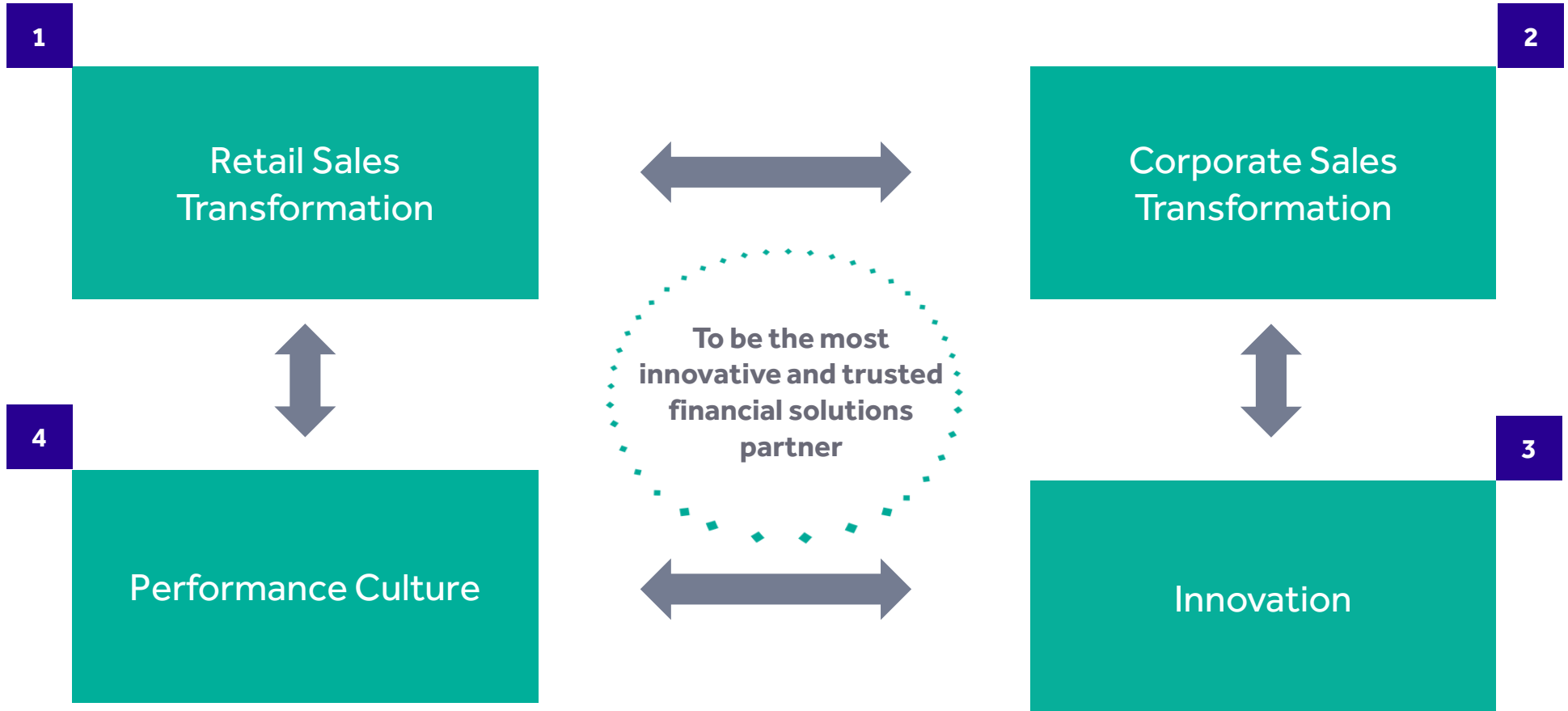


10K baskets of essential food materials for the needy families during Ramadan.



# Four key pillars of Riyadh Bank's Transformation

The Bank has been making significant progress on its transformation program



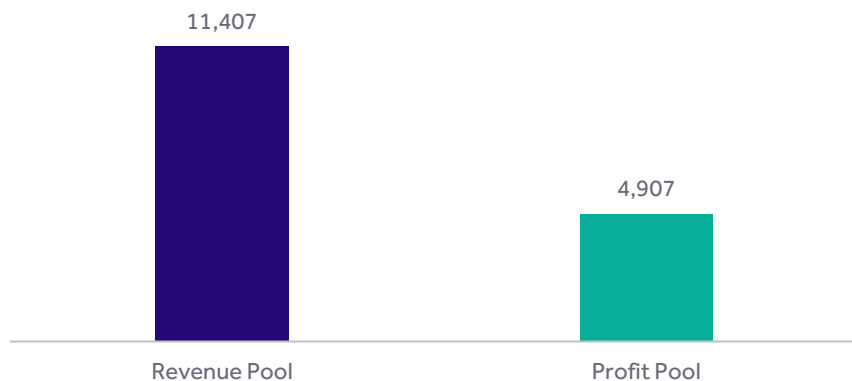


# 1 Retail Sales Transformation

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

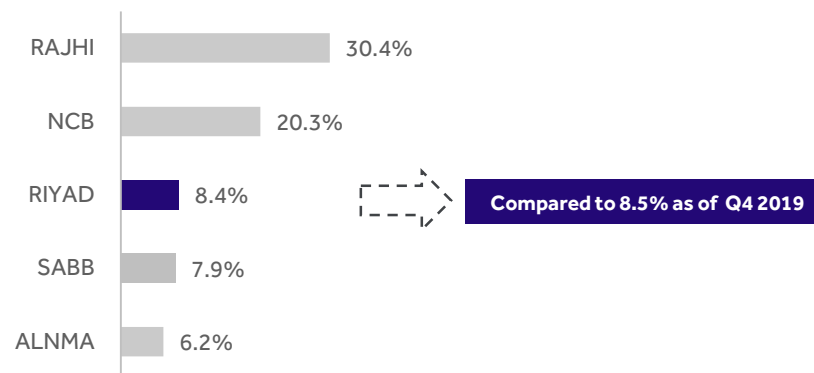
## Market Potential - KSA Retail Banking

Q1 2020 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.

Source: Q1 2020 Financial Statements, Saudi Banks

## Key Achievements

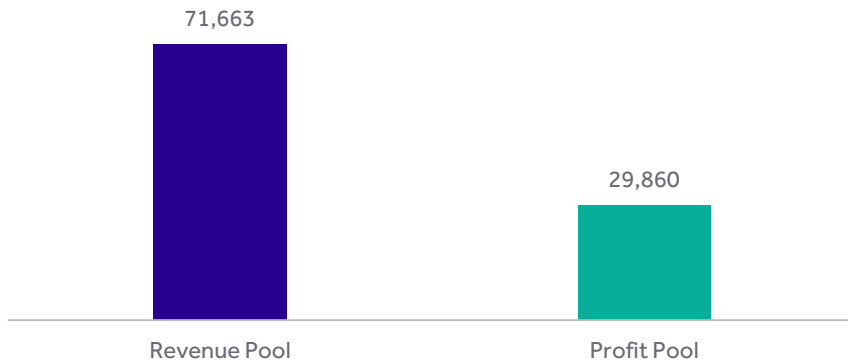
- Mortgage loans turnaround time reduced to ~ 20 days.
- Launched ladies signature credit card with attractive cash back propositions.
- Strengthen assets product suite with launch of:
  - Tahseel overdraft.
  - Loan against housing allowance.
  - Auto financing against average balance.
  - Tawaruq based home mortgage products.
- Launched POS financing and debit cards for micro SMEs.
- Launch of HASSAD with digital redemption.
- Joint personal loan financing with financial entities commenced.
- Expanded geographical coverage for mortgage financing to several remote areas in Northern and Southern KSA.

## 2 Corporate Sales Transformation

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

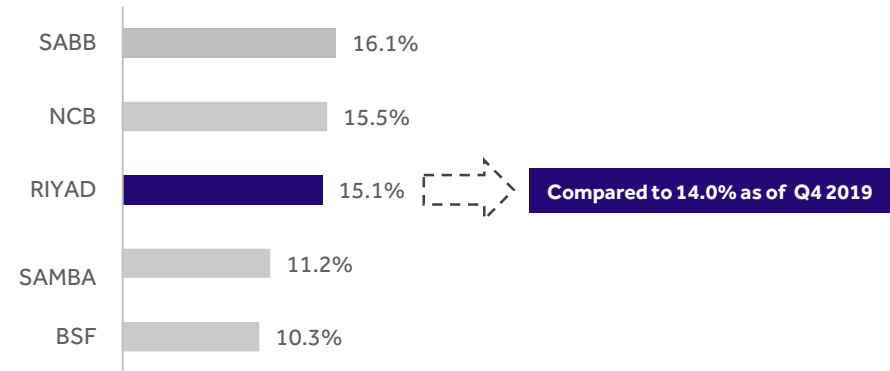
### Market Potential - KSA Corporate Banking

Q1 2020 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: Q1 2020 Financial Statements, Saudi Banks

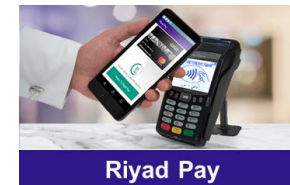
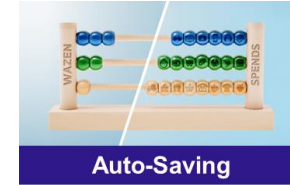
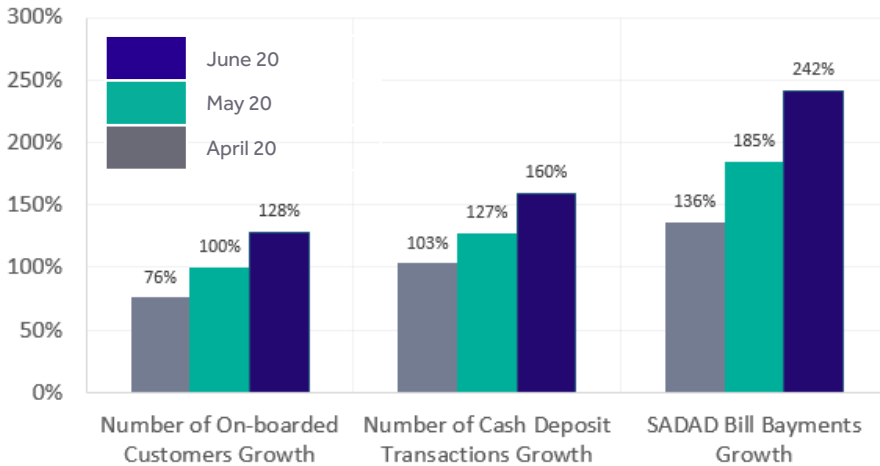
### Key Achievements

- 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.
- 23 SME centers and 16 corporate branches continued its full operations during the pandemic with full adherence to the safety and precautionary measures.
- Continued to be a leading bank for major syndication transactions, Mandated Lead Arranger on a major syndication deal with one of the largest mining company to refinance SAR 8.7 billion.

# 3 Innovation

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

Digital Onboarding Growth % Trend during Q2 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.

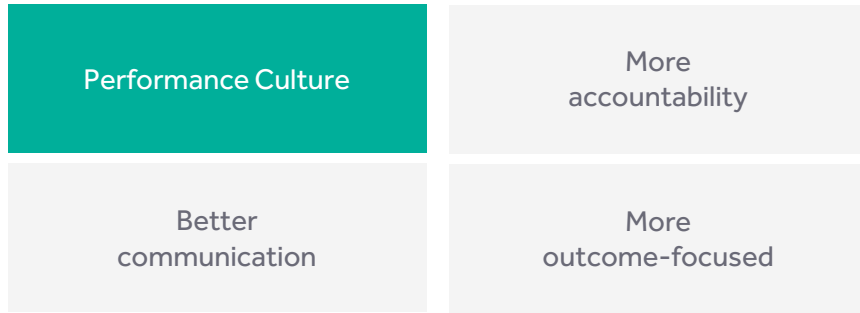
## Key Achievements

- Extraordinary uptake by FinTech companies towards the digital partnership program resulted in signing up with multiple companies.
- Strong deal flow towards Riyad 100 MSAR FinTech fund focused in FinTech.
- Allowing Riyad Bank customers to open investment account in Riyad Capital using Riyad Online channel. It will help the Riyad Capital to increase customer base and investment.
- Allowing customers to open the local and international brokerage accounts from Riyad Online covering the GCC and US markets.
- Automating credit card sales by contacting eligible customers automatically by auto dialer.
- Automating calls when debit card PIN is locked while customers receive an automated call to reset the card PIN. functionality was only available at branch and contact center.
- Enriching Riyad Mobile functionalities by adding new functionalities such as applying for overdraft, personal loan and refinancing.

# 4 Performance Culture

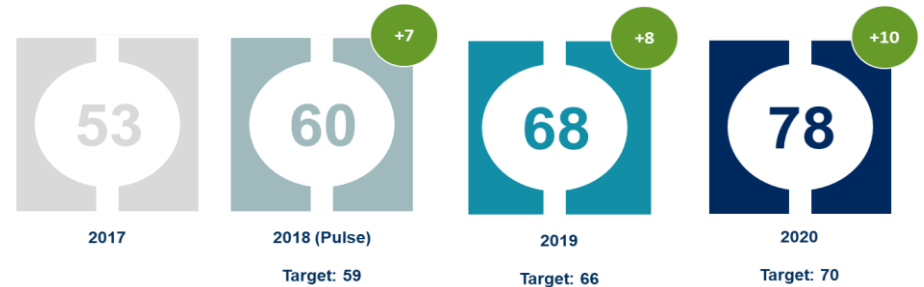
We are energising the entire organization to achieve our ambition

Shifting the bank's culture requires closing three gaps



Recent activities to improve performance culture

Organizational Health Index (OHI) results



**Riyad Bank scored 78 points for 2020; top quartile globally and the highest response rate of 90% in MENA region.**

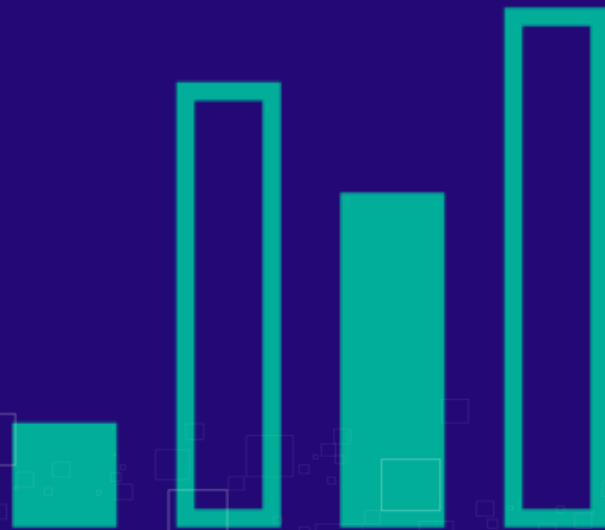
## Performance Culture Priorities

- 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

- Scored 78 points ,8 points above target, in Organizational Health Index.
- Launched the 1st of phase MYHC application for employees as well as a call center to respond to their queries .
- Launched the WebEx antiques and protocol.
- Worked on a gradual return to workplace plan taking into consideration distancing, safety measures, communication.
- Equipped the buildings to be ready for employees by rearranging the seating situation to keep the distancing space.
- All training and courses moved to be virtual.
- Flexible time to avoid conjunction on the building entrances.










# Q2 2020 Financial Results Overview



Public

# First Half 2020 Key Highlights

## H1 2020 Vs H1 2019

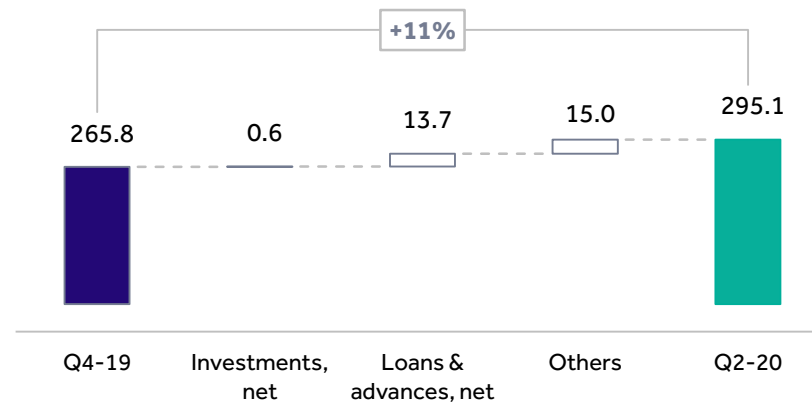
<b>Balance Sheet</b>	<p>19.9%</p>  <p>Total assets</p>	<p>16.3%</p>  <p>Loan and advances, net</p>	<p>7.6%</p>  <p>Investments, net</p>	<p>13.3%</p>  <p>Customer deposits</p>	<p>33.7%</p>  <p>Demand &amp; other deposits</p>
<b>Income Statement</b>	<p>14.9%</p>  <p>Net income</p>	<p>8.8%</p>  <p>NSCI</p>	<p>0.8%</p>  <p>Fee and other income</p>	<p>6.6%</p>  <p>Total operating income</p>	<ul style="list-style-type: none"> <li>• Increase in Credit related impairment by 96.1% mainly due to increased macroeconomic risks.</li> <li>• Cost of Risk in H1 2020 increased by 39bps to 95 bps compared to H1 2019.</li> </ul>
<b>Asset Quality</b>	<ul style="list-style-type: none"> <li>• NPL ratio of 1.02 % and NPL coverage at 194%.</li> <li>• Capital position: CET1 ratio of 15.3% and Total Capital Adequacy Ratio of 17.8%.</li> <li>• Strong funding and liquidity with Regulatory Loans to Deposits Ratio of 79.4%, Net Stable Funding Ratio of 123% and Liquidity Coverage Ratio of 160%.</li> <li>• Leverage Ratio of 11.3%.</li> </ul>				

# Financial Highlights – Balance Sheet

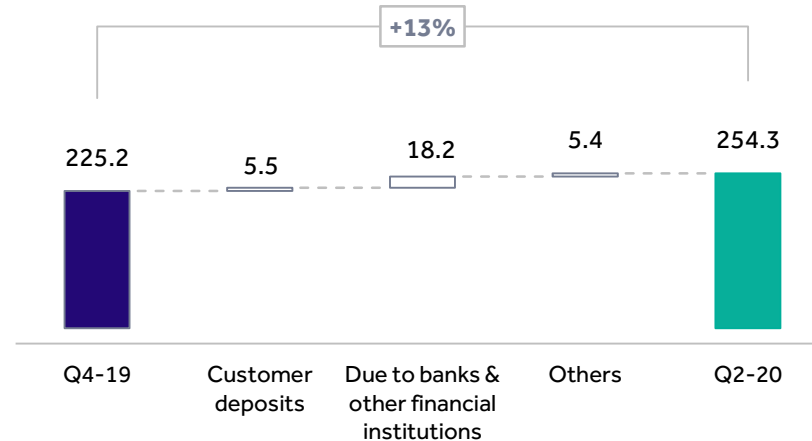
Strong balance sheet growth supported by continued growth in loans and placements

SAR (mn)	Q2 2020	Q1 2020	QoQ % change	Q4 2019	YTD % change
Cash and balances with SAMA and financial institutions	45,637	32,792	+39.2%	33,924	+34.5%
Investments, net	53,962	54,144	-0.3%	53,361	+1.1%
Loans and advances, net	187,651	182,784	+2.7%	173,982	+7.9%
<b>Total assets</b>	<b>295,083</b>	<b>279,697</b>	<b>+5.5%</b>	<b>265,789</b>	<b>+11.0%</b>
Customer deposits	199,987	192,902	+3.7%	194,518	+2.8%
Debt securities in issue	5,683	9,692	-41.4%	4,003	+42.0%
<b>Total liabilities</b>	<b>254,297</b>	<b>241,899</b>	<b>+5.1%</b>	<b>225,217</b>	<b>+12.9%</b>
<b>Total shareholders' equity</b>	<b>40,786</b>	<b>37,797</b>	<b>+7.9%</b>	<b>40,571</b>	<b>+0.5%</b>
Risk weighted assets	266,463	258,056	+3.3%	249,556	+6.8%
Tier 1 ratio	15.3%	14.6%	+4.5%	16.3%	-5.8%
Total capital adequacy ratio	17.8%	18.8%	-4.9%	18.1%	-1.3%

Total Assets Growth Drivers (SARbn)



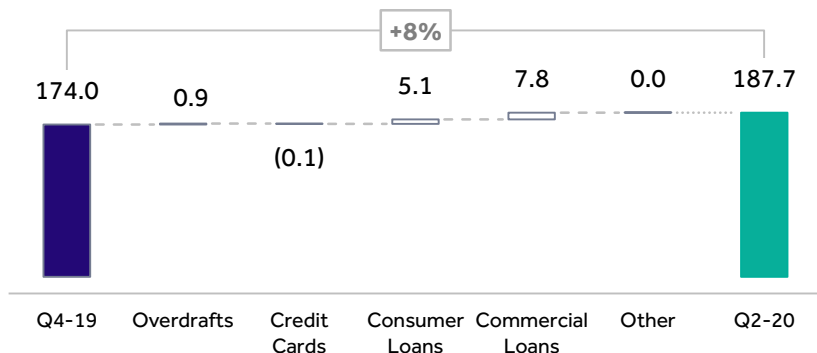
Total Liabilities Growth Drivers (SARbn)



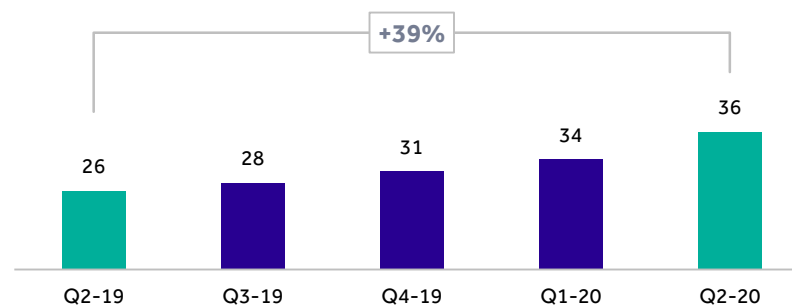
# Assets & Lending

Strong loan growth mainly driven by commercial and mortgage loans

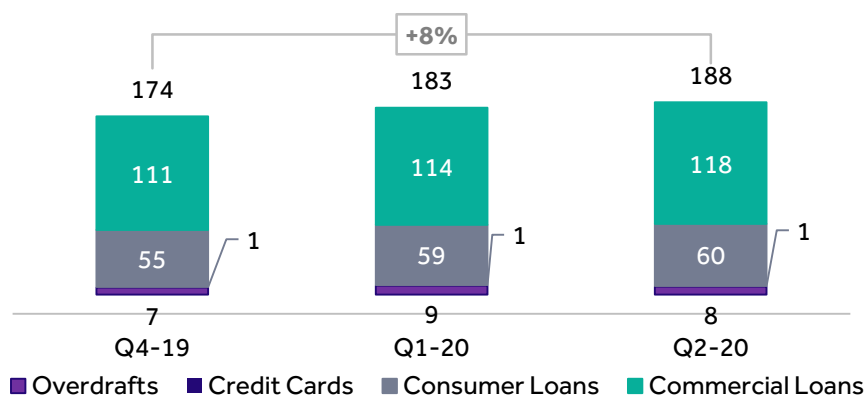
Loans & Advances Growth Drivers (SARbn)



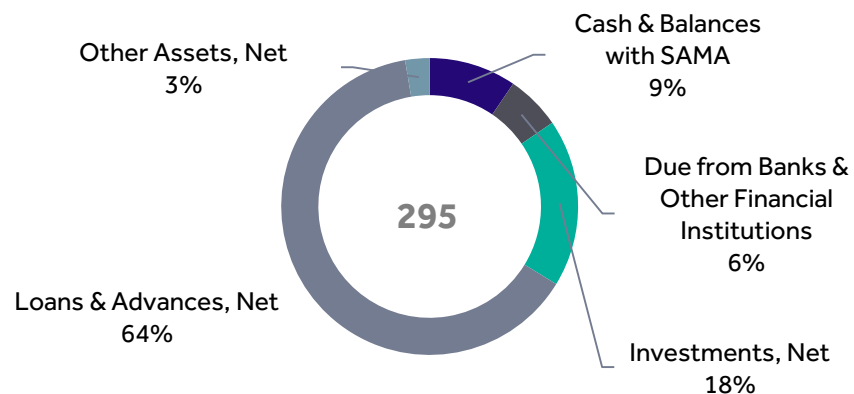
Mortgage Loans, Gross (SARbn)



Loans & Advances, Net by Type (SARbn)



Total Assets Mix (SARbn)

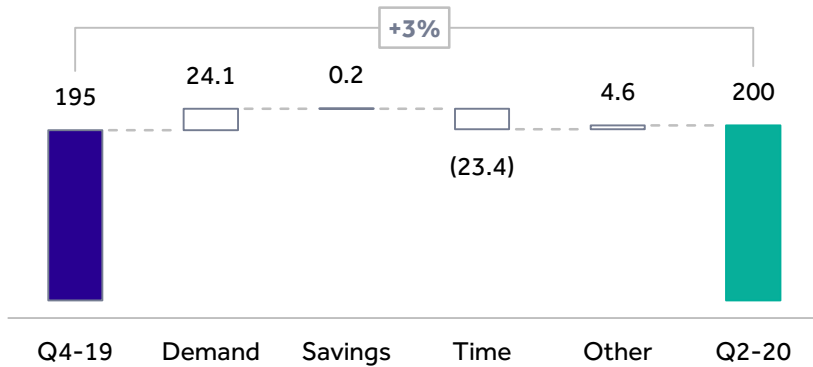




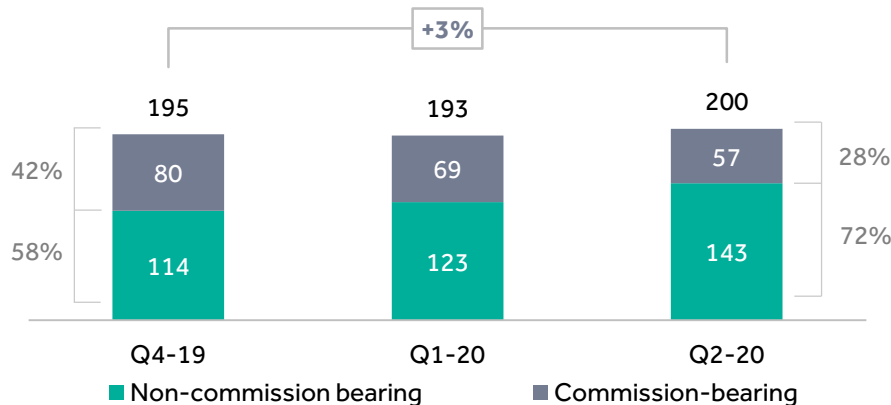
# Liabilities and Funding

Continued strong growth in non-commission bearing deposits and progressively optimizing the bank's cost of funds. Due to banks grew on the back of SAMA deposits.

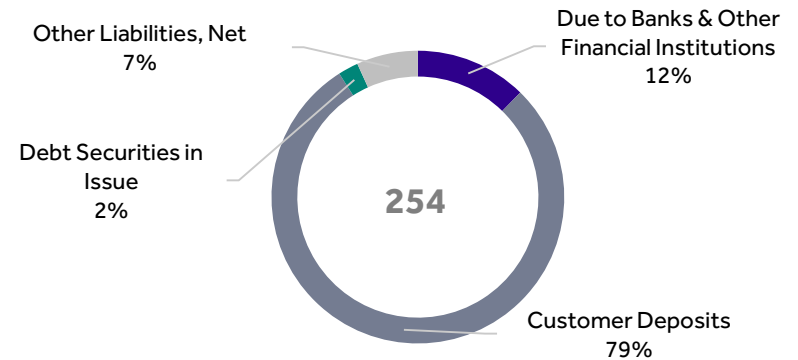
**Customer Deposits Growth Drivers (SARbn)**



**Total Customer Deposits by Type (SARbn)**



**Total Liabilities Mix (SARbn)**

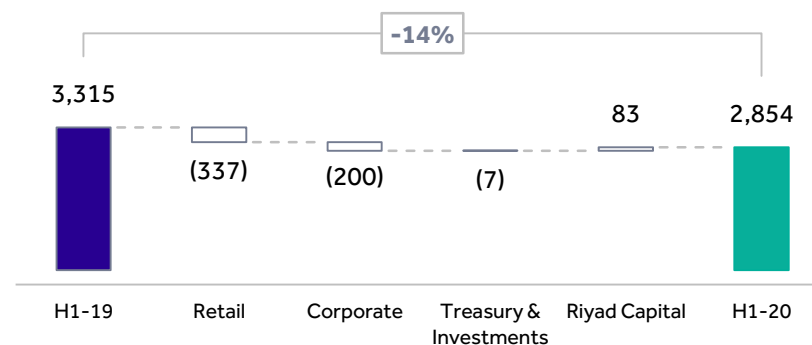


# Financial Highlights – Income Statement

Strong operating income growth was offset by higher impairment charges

SAR (mn)	1H 2020	1H 2019	YoY % change	2Q 2020	1Q 2020	QoQ % change
Net special commission income	4,105	3,772	+8.8%	2,116	1,989	+6.4%
Fee and other income	1,489	1,478	+0.8%	593	896	-33.8%
<b>Total operating income, net</b>	<b>5,594</b>	<b>5,250</b>	<b>+6.6%</b>	<b>2,709</b>	<b>2,885</b>	<b>-6.1%</b>
Operating expenses	(1,786)	(1,665)	+7.3%	(861)	(925)	-7.0%
<b>Net operating income before impairment charges</b>	<b>3,808</b>	<b>3,585</b>	<b>+6.2%</b>	<b>1,848</b>	<b>1,960</b>	<b>-5.7%</b>
Impairment charge for credit losses and other financial assets	(920)	(440)	+109.2%	(612)	(308)	+98.6%
Impairment charge for investment	(34)	38	-190.2%	(34)	(0.3)	+10968%
<b>Net operating income</b>	<b>2,854</b>	<b>3,182</b>	<b>-10.3%</b>	<b>1,202</b>	<b>1,652</b>	<b>-27.2%</b>
Share of earnings of associates	0.6	132	-99.5%	(7)	8	-191.7%
<b>Net income for the period before Zakat</b>	<b>2,854</b>	<b>3,315</b>	<b>-13.9%</b>	<b>1,195</b>	<b>1,659</b>	<b>-28.0%</b>
Zakat for the period	(315)	(330)	-4.5%	(132)	(183)	-27.9%
<b>Net income for the period</b>	<b>2,539</b>	<b>2,985</b>	<b>-14.9%</b>	<b>1,063</b>	<b>1,476</b>	<b>-28.0%</b>
EPS	0.85	0.99	-14.9%	0.35	0.49	-28.0%
ROE before Zakat	14.0%	17.4%	-19.3%	12.2%	16.9%	-28.2%
ROA before Zakat	2.0%	2.8%	-26.9%	1.7%	2.4%	-31.7%
Cost to income ratio	31.9%	31.7%	+0.7%	31.8%	32.1%	-0.9%

## Net Income before Zakat Growth Drivers by Segment (SARmn)



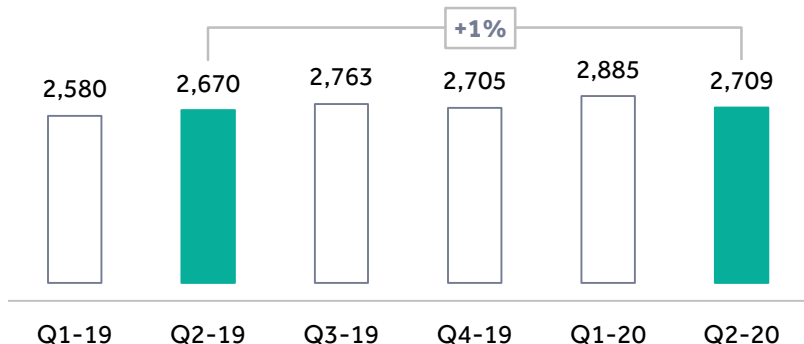
## Net Income after Zakat Growth Drivers by Type (SARmn)



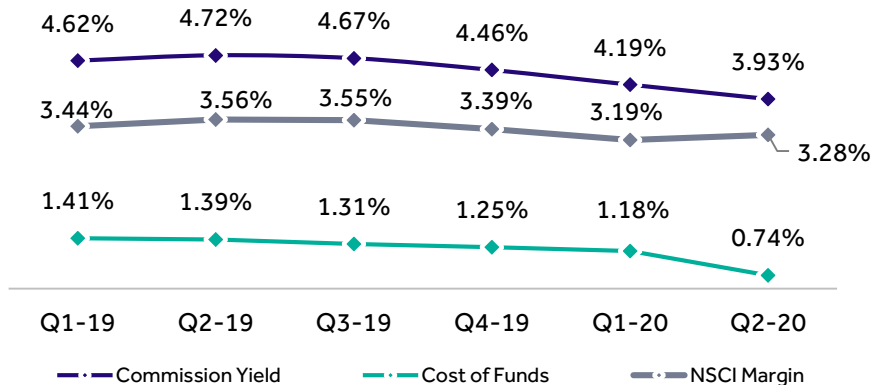
# Income Trends

Income growth supported by strong balance sheet

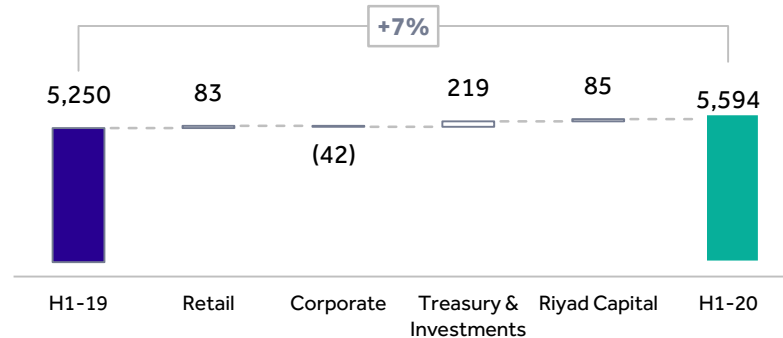
**Total Operating Income, Net (SARmn)**



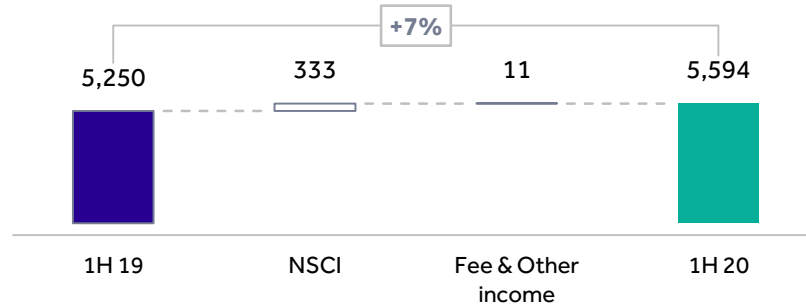
**NSCI Margin, Yields and Funding Costs (%)**



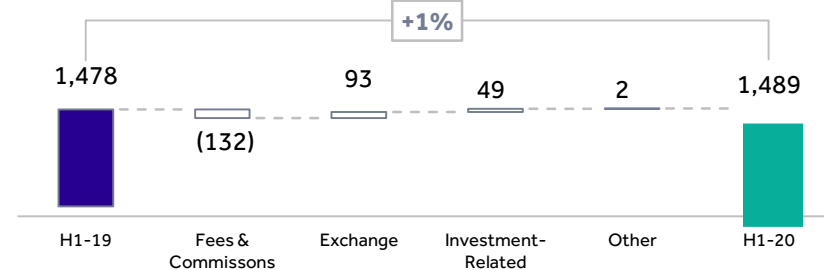
**Total Operating Income Growth Drivers by Segment (SARmn)**



**Total Operating Income Growth Drivers by Type (SARmn)**



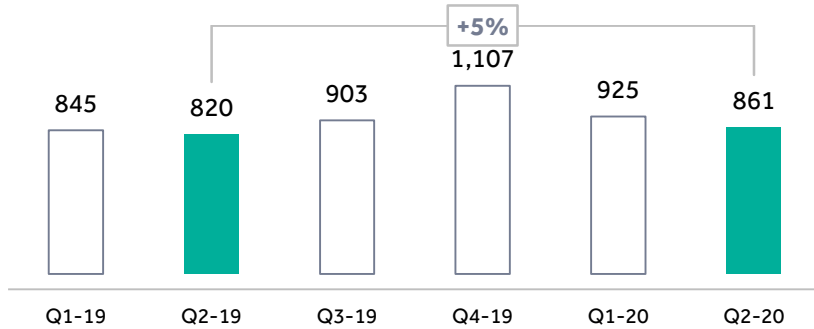
**Fee & Other Income Growth Drivers by Type (SARmn)**



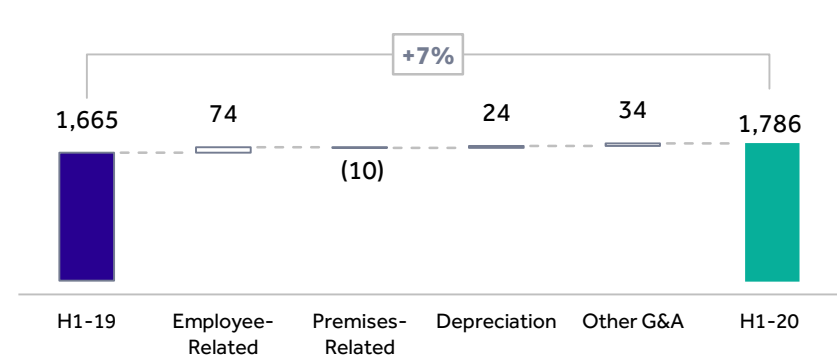
# Expenses Trends

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

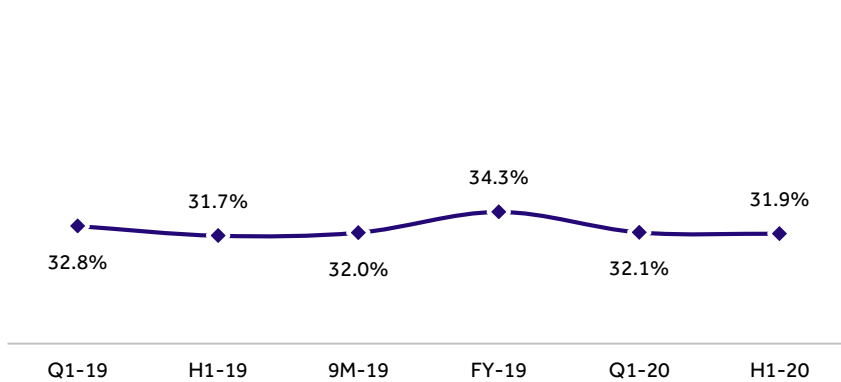
Operating Expenses (SARmn)



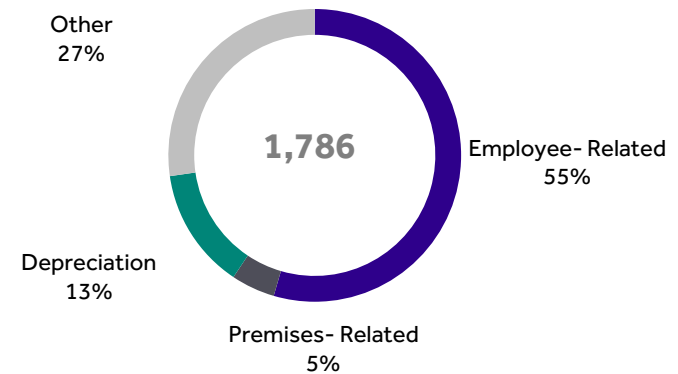
Operating Expenses Growth Drivers by Type (SARmn)



Cost to Income Ratio (YTD %)



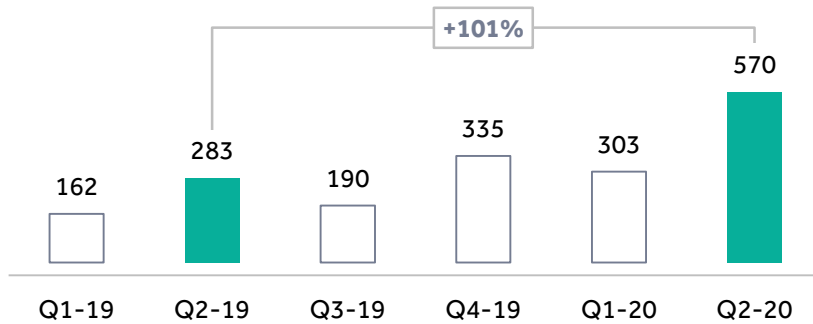
H1-20 Operating Expenses Mix by Type (SARmn)



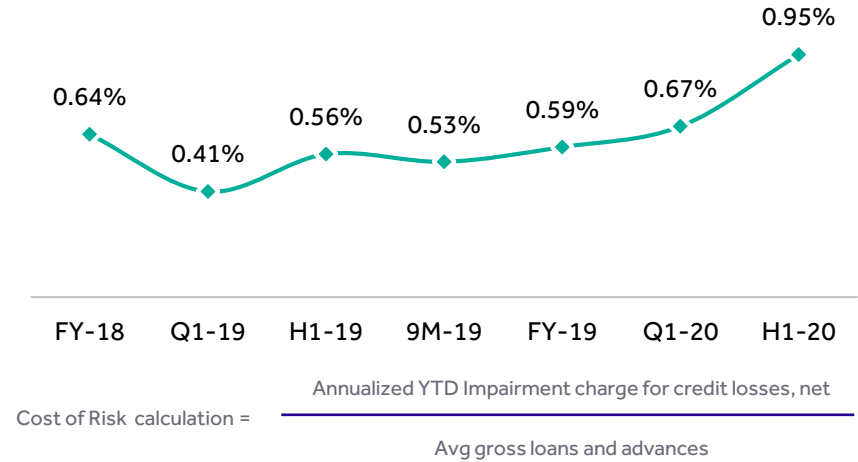
# Credit Quality

Stable asset quality trends with solid NPL coverage ratio

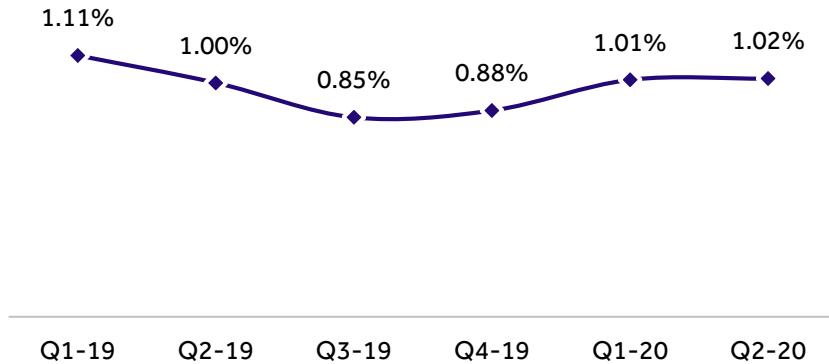
**Impairment Charge for Credit Losses, Net (SARmn)**



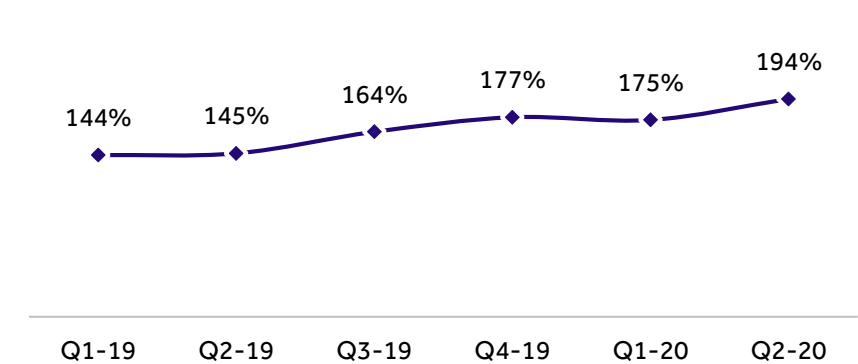
**Cost of Risk (YTD %)**



**NPL Ratio (%)**



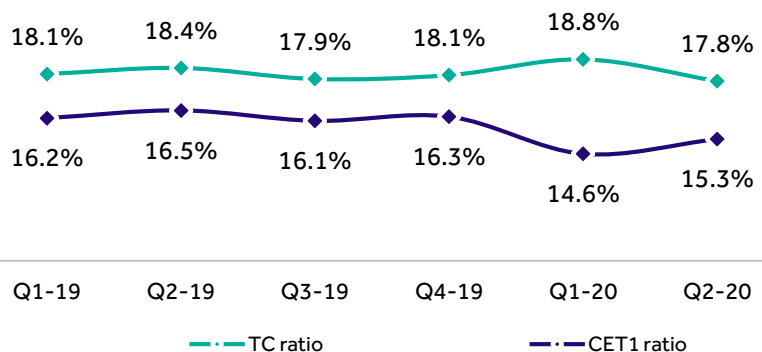
**NPL Coverage (%)**



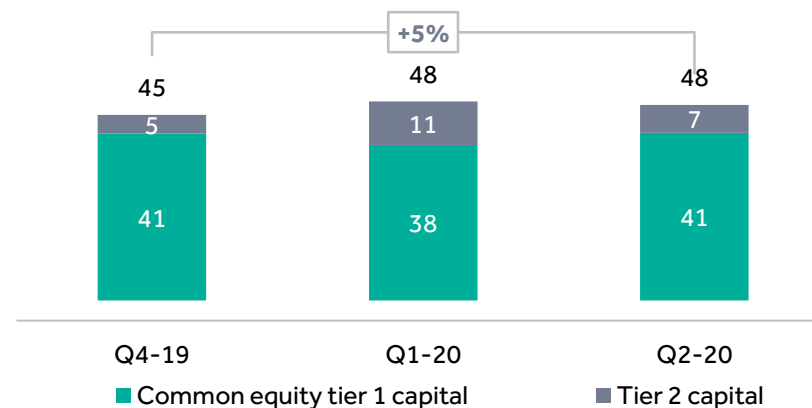
# Capitalization

Capitalization well above regulatory minima and continues to support growth

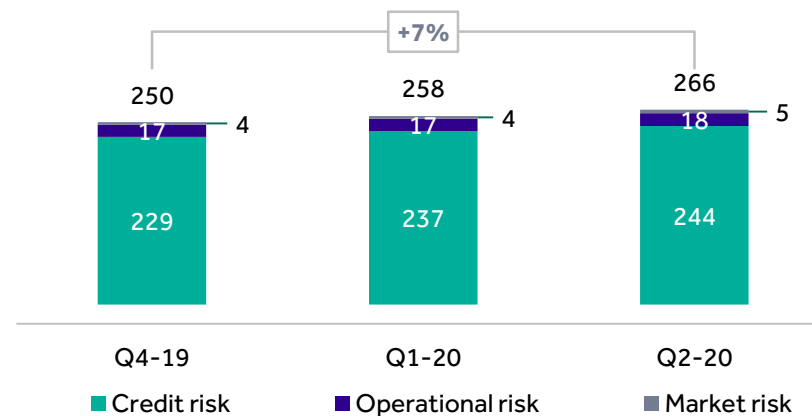
Capital Ratios (%)



Capitalization (SARbn)



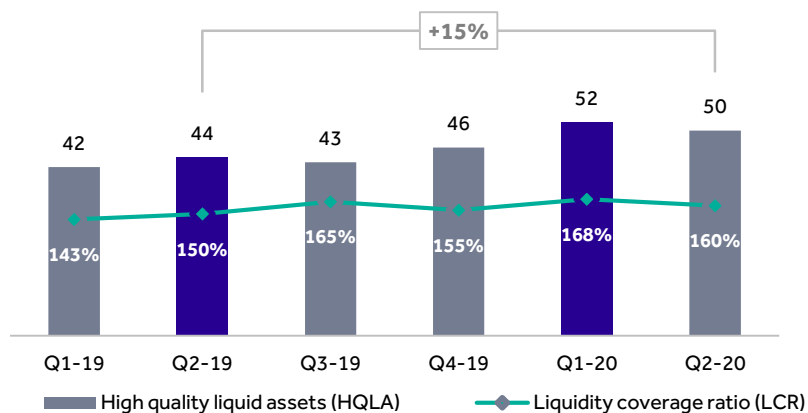
Risk Weighted Assets (SARbn)



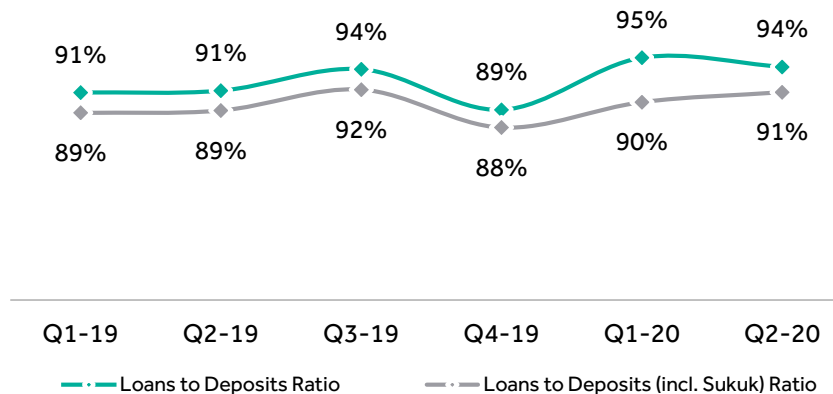
# Liquidity

Liquidity continues to be at comfortable levels

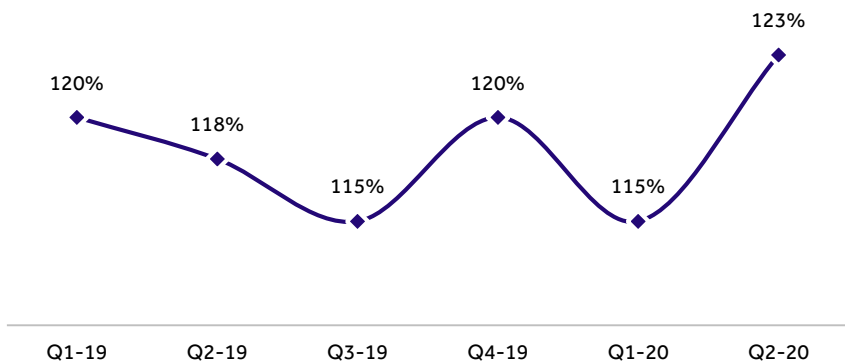
HQLA and Liquidity Coverage (SARbn/%)



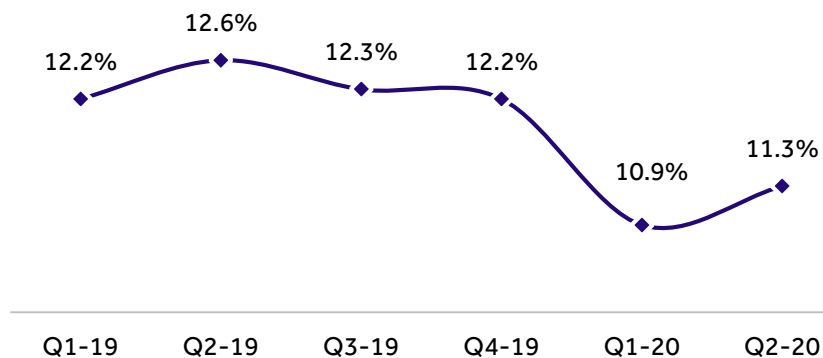
Loans to Deposit Ratios (%)



Net Stable Funding Ratio NSFR (%)



Basel III leverage Ratio (%)





# Business Segments



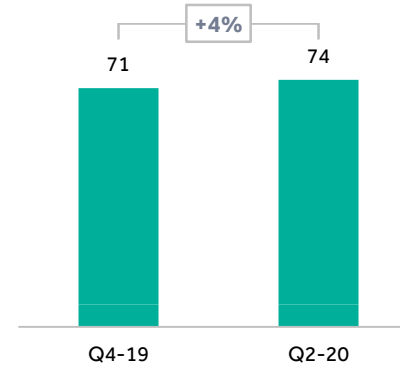


# Retail Banking

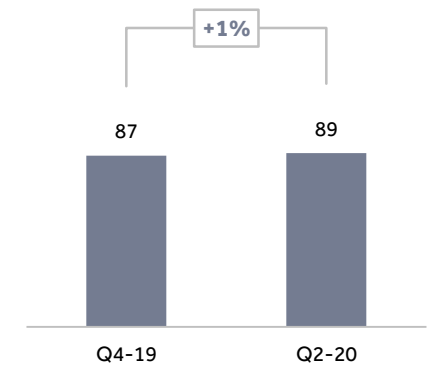
## Operating income growth offset by higher impairment charges

SAR (mn)	H1 2020	H1 2019	YoY % change	Q2 2020	Q1 2020	QoQ % change
Total assets	74,012	61,066	+21%	74,012	72,377	+2%
Total liabilities	88,742	83,256	+7%	88,742	84,423	+5%
Net special commission income	1,732	1,556	+11%	863	869	-1%
Fee and other income, net	101	193	-48%	6	94	-93%
<b>Operating income</b>	<b>1,833</b>	<b>1,749</b>	<b>+5%</b>	<b>869</b>	<b>964</b>	<b>-10%</b>
Operating expenses	(1,195)	(1,097)	+9%	(575)	(620)	-7%
Impairment charge	(104)	218	-148%	(99)	(5)	+1869%
<b>Net income before Zakat</b>	<b>533</b>	<b>870</b>	<b>-39%</b>	<b>195</b>	<b>339</b>	<b>-43%</b>

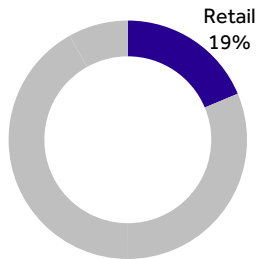
Total Assets (SARbn)



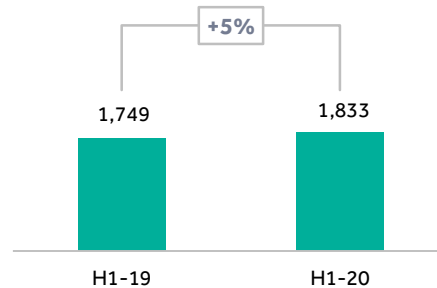
Total Liabilities (SARbn)



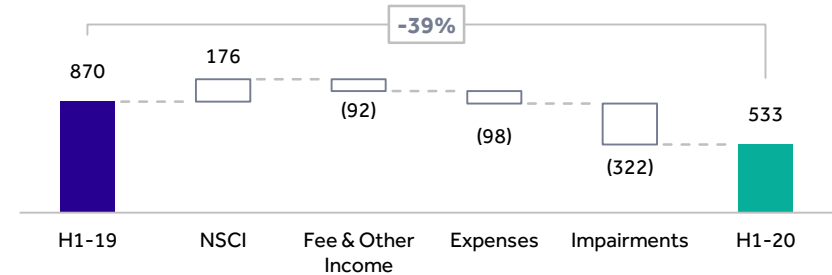
H1 2020 Net Income Contribution by Segment



Operating income (SARmn)



Net Income before Zakat Growth Drivers by Type (SARmn)

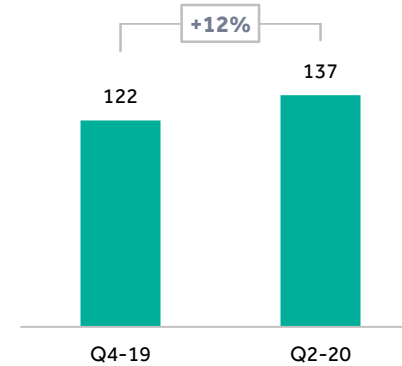


# Corporate Banking

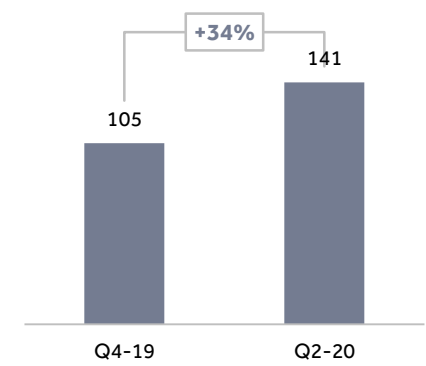
## Strong loans and deposits growth

SAR (mn)	H1 2020	H1 2019	YoY % change	Q2 2020	Q1 2020	QoQ % change
Total assets	137,403	117,580	+17%	137,403	131,627	+4%
Total liabilities	140,742	108,195	+30%	140,742	127,209	+11%
Net special commission income	1,571	1,511	+4%	852	719	+18%
Fee and other income, net	563	666	-15%	201	362	-45%
<b>Operating income</b>	<b>2,134</b>	<b>2,177</b>	<b>-2%</b>	<b>1,052</b>	<b>1,082</b>	<b>-3%</b>
Operating expenses	(431)	(421)	+2%	(198)	(233)	-15%
Impairment charge	(810)	(662)	+22%	(508)	(302)	+68%
<b>Net income before Zakat</b>	<b>893</b>	<b>1,093</b>	<b>-18%</b>	<b>347</b>	<b>547</b>	<b>-37%</b>

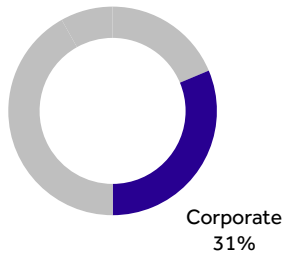
Total Assets (SARbn)



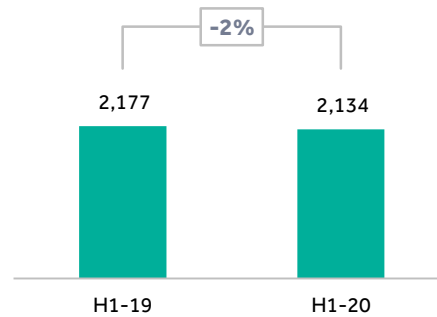
Total Liabilities (SARbn)



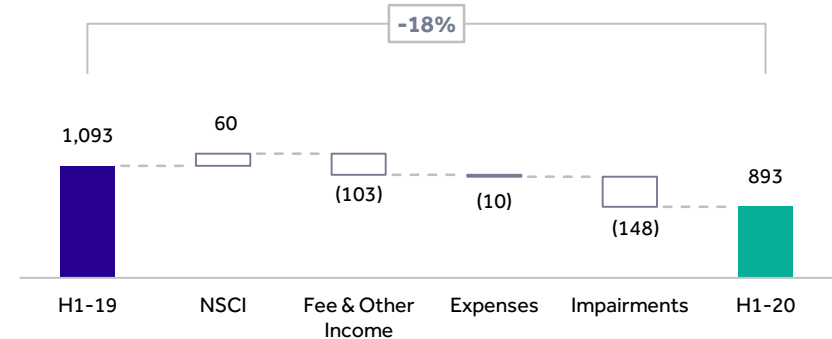
H1 2020 Net Income Contribution by Segment



Operating Income (SAR mn)



Net Income before Zakat Growth Drivers by Type (SARmn)

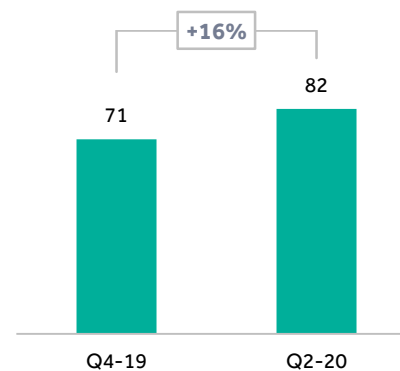


# Treasury & Investments

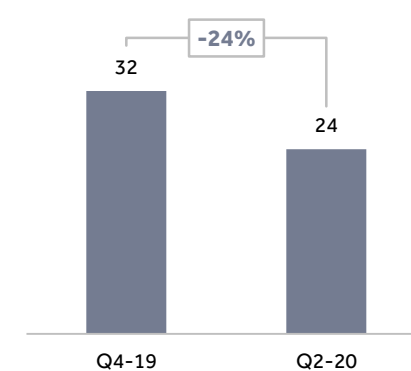
Strong performance supported by customer flow business

SAR (mn)	H1 2020	H1 2019	YoY % change	Q2 2020	Q1 2020	QoQ % change
Total assets	81,501	66,183	+23%	81,501	74,054	+10%
Total liabilities	24,322	14,920	+63%	24,322	29,823	-18%
Net special commission income	706	644	+10%	347	359	-3%
Fee and other income, net	595	438	+36%	268	327	-18%
<b>Operating income</b>	<b>1,301</b>	<b>1,082</b>	<b>+20%</b>	<b>615</b>	<b>686</b>	<b>-10%</b>
Operating expenses	(65)	(53)	+23%	(40)	(25)	+57%
Impairment charge	(40)	42	-197%	(39)	(2)	+2348%
Share in earnings of associates, net	1	132	-100%	(7)	8	-192%
<b>Net income before Zakat</b>	<b>1,196</b>	<b>1,203</b>	<b>-1%</b>	<b>529</b>	<b>667</b>	<b>-21%</b>

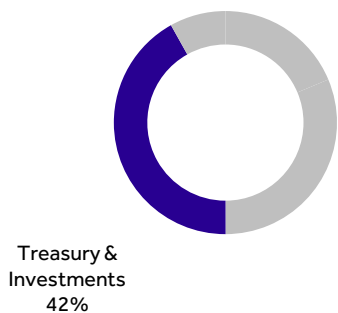
Total Assets (SARbn)



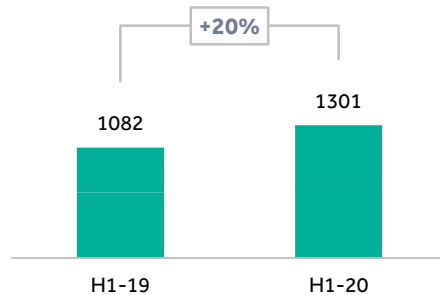
Total Liabilities (SARbn)



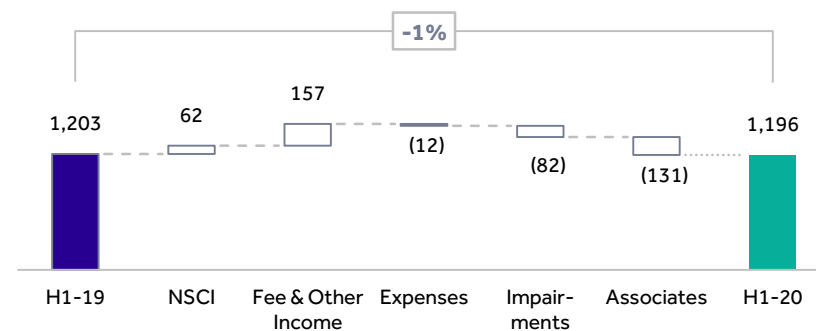
H1 2020 Net Income Contribution by Segment



Operating Income (SAR mn)



Net Income before Zakat Growth Drivers by Type (SARmn)

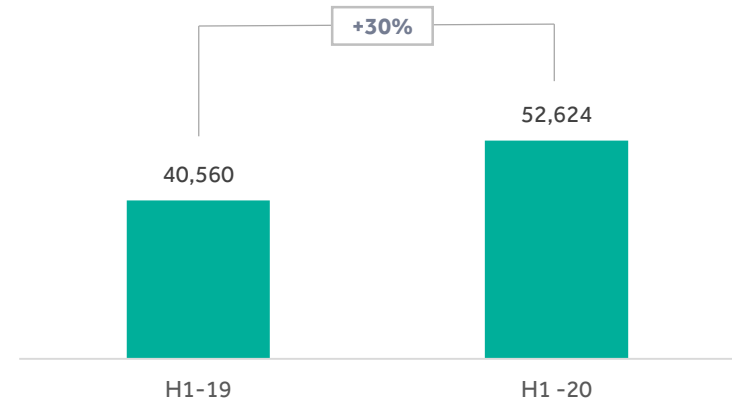


# Riyad Capital

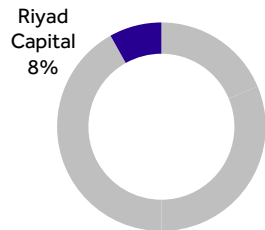
Strong performance supported by strong AuMs growth

SAR (mn)	H1 2020	H1 2019	YoY % change	Q2 2020	Q1 2020	QoQ % change
Total assets	2,167	1,287	+68%	2,167	1,638	+32%
Total liabilities	491	317	+55%	491	445	+10%
Net special commission income	96	60	+59%	54	42	+29%
Fee and other income, net	218	163	+33%	102	115	-11%
<b>Operating income</b>	<b>327</b>	<b>242</b>	<b>+35%</b>	<b>173</b>	<b>154</b>	<b>+12%</b>
Operating expenses	(95)	(94)	+1%	(48)	(47)	+2%
<b>Net income before Zakat</b>	<b>232</b>	<b>148</b>	<b>+56%</b>	<b>125</b>	<b>107</b>	<b>+16%</b>

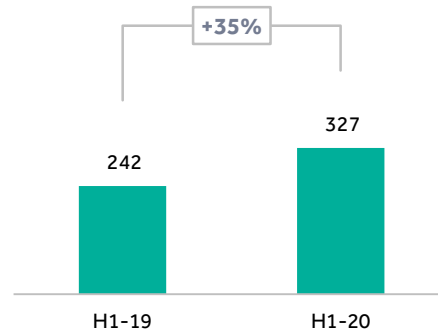
Total AUM (SARmn)



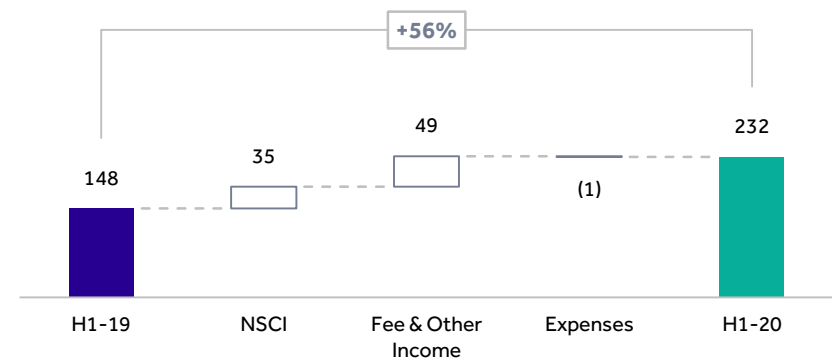
1H 2020 Net Income Contribution by Segment



Operating Income (SAR mn)



Net Income before Zakat Growth Drivers by Type (SARmn)



# Riyad Bank Guidance

The bank revised its 2020 guidance to reflect current operating environment

Guidance Metric	FY 2019	2020 Guidance Provided on Feb	2020 Revised Guidance	H1 2020
Loans, Net	SAR174 Bn (+15% YoY)	Low double digit % growth	Low-mid double digit % growth	SAR187 Bn (+8% YTD)
NSCI Margin (%)	3.48%	- 10bps to 15bps	- 25bps to -40bps	3.26%
Cost to Income (%)	34.3%	Below 34%	Below 34%	31.9%
Cost of Risk (%)	0.59%	0.55% to 0.65%	0.95% to 1.05%	0.95%
CET1 (%)	16.3%	Above 16.0%	Above 14.0%	15.3%
ROE Before Zakat (%)	16.1%	Above 16.0%	Above 13.0%	14%



# Appendix

# Riyad Bank Contact

Contact the investor relations for more information:

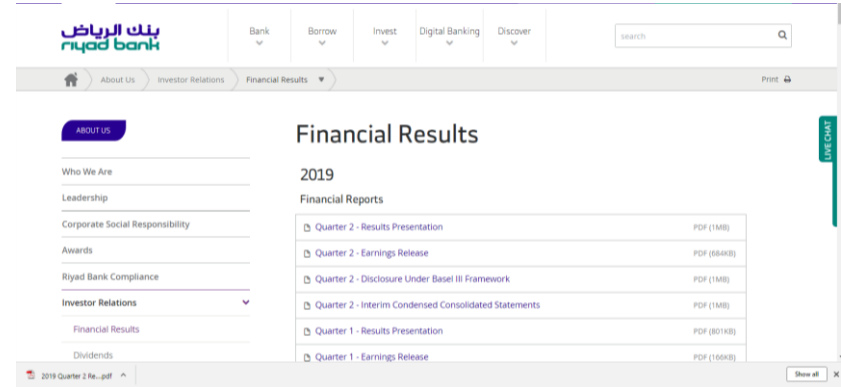
Ibrahim Al-Muhanna

Telephone: +966 11 401 3030 Ext. 2499  
E-mail: [ibrahim.al-muhanna@riyadbank.com](mailto:ibrahim.al-muhanna@riyadbank.com)

Address: Riyadh - Al Shuhada District  
Eastern ring road  
Granada Oasis - Tower (A1)  
P.O Box 22622  
Riyadh 11416  
Kingdom of Saudi Arabia

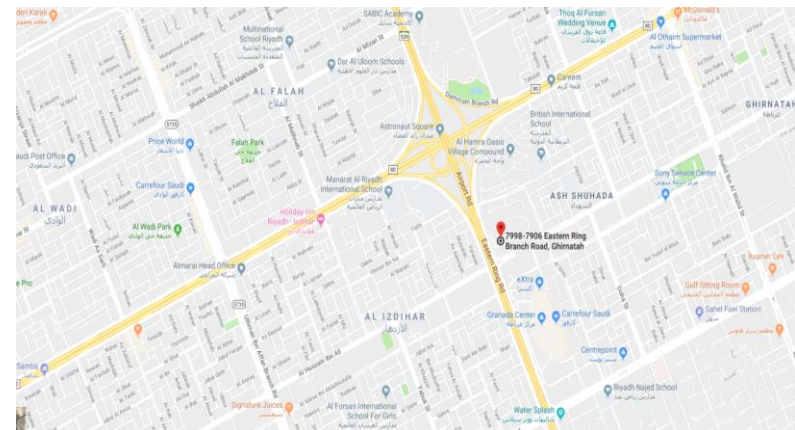
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