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# Investor Presentation

## 1Q 2025



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- **Riyad Bank Profile**





# Riyad Bank is the third largest bank in Saudi Arabia

## Our Mission:

To be the most innovative & trusted financial solutions partner

## Our Employees:

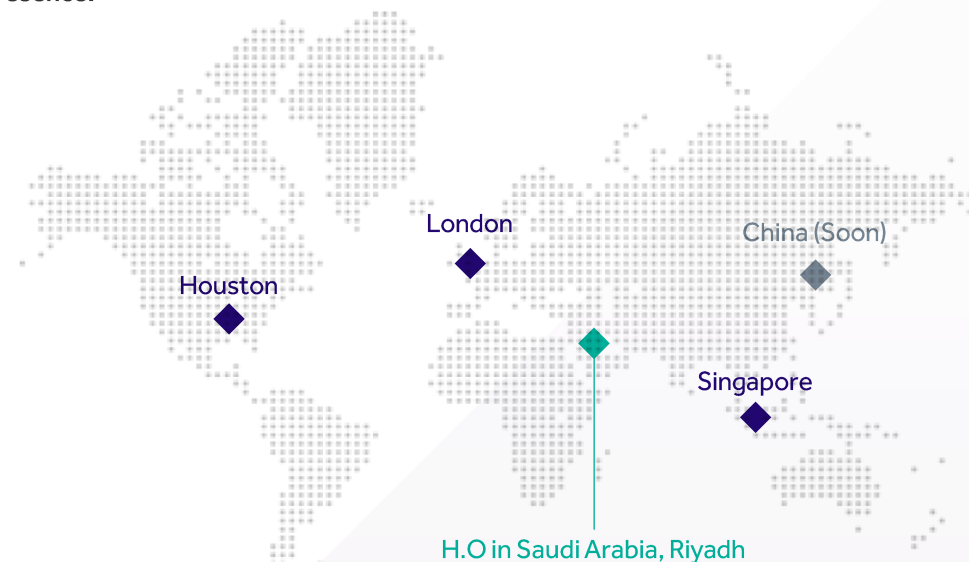
Employees\* **7,588**

Female Employees\* **29%**

## 1Q 2025 Key Metrics

Assets		Operating Income		Cost to Income Ratio	
SAR bn	<b>465</b>	SAR bn	1Q: 4.5	<b>30.6%</b>	
Loans, Net		Pre-Impairment Operating Income		Cost of Risk**	
SAR bn	<b>339</b>	SAR bn	1Q: 3.1	<b>0.40%</b>	
Deposits		Net Income		T1 Capital	
SAR bn	<b>304</b>	SAR bn	1Q: 2.5	<b>16.4%</b>	
SAMA LDR Ratio		LCR		NSFR	
<b>85.7%</b>		<b>146.2%</b>		<b>108.8%</b>	

## Our Presence:

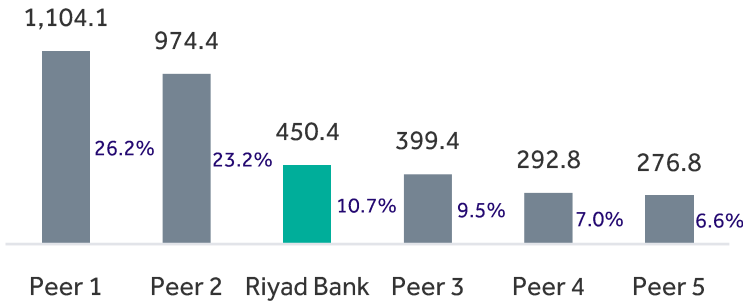


Rating	LT	ST	Outlook	Branches (Licensed)
S&P Global Ratings	A	A-1	<b>Stable</b>	<b>333</b>
Fitch Ratings	A-	F2	<b>Stable</b>	<b>1,728</b>
Moody's	A1	P-1	<b>Stable</b>	<b>251,365</b>
				ATMs
				<b>1,728</b>
				PoS
				<b>251,365</b>

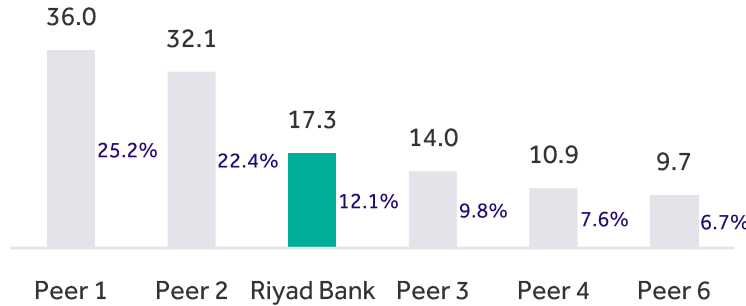


# Riyad Bank is consistently in the top 3 KSA banks across a range of metrics

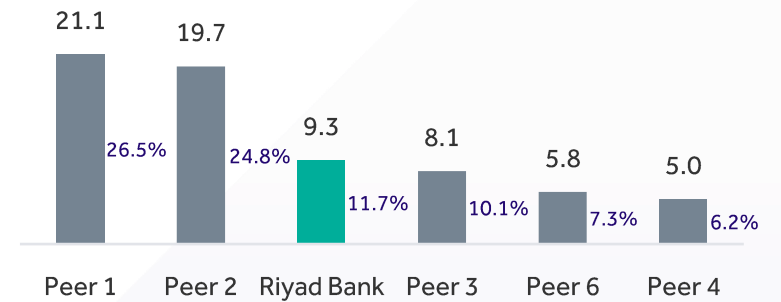
2024 Total Assets (SARbn) & Market Share (%)



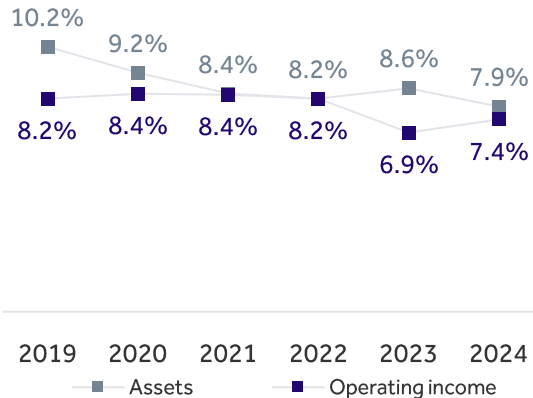
2024 Oper. Income (SARbn) & Market Share (%)



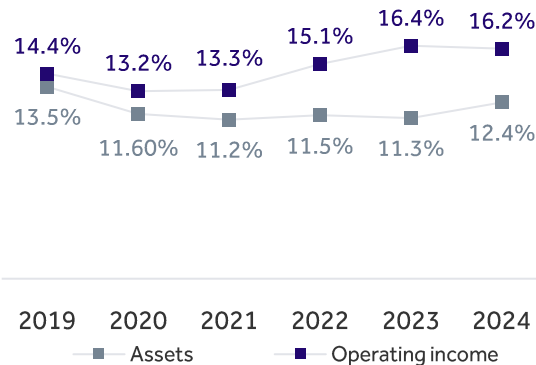
2024 Net Income (SARbn) & Market Share (%)



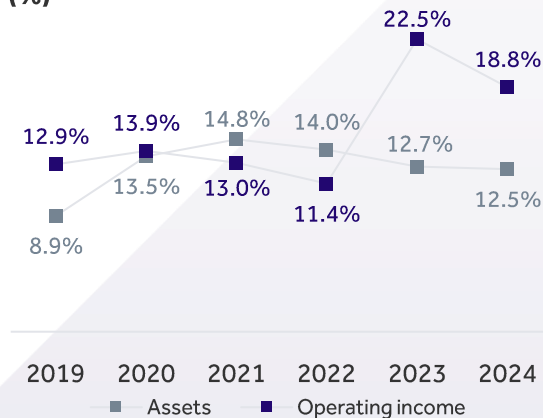
Retail Banking Market Share (%)



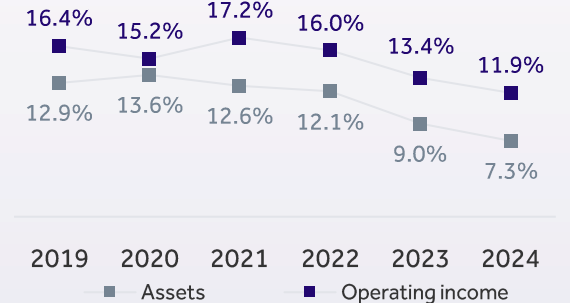
Corporate Banking Market Share (%)



Treasury & Investment Market Share (%)



IB & Brokerage Market Share (%)





# Riyad Bank is a liquid stock with strong domestic ownership

## Market Capitalization

31 Mar 2025

15.2% YTD

SAR Billion **98.685**

## 52-week Trading Range (SAR)

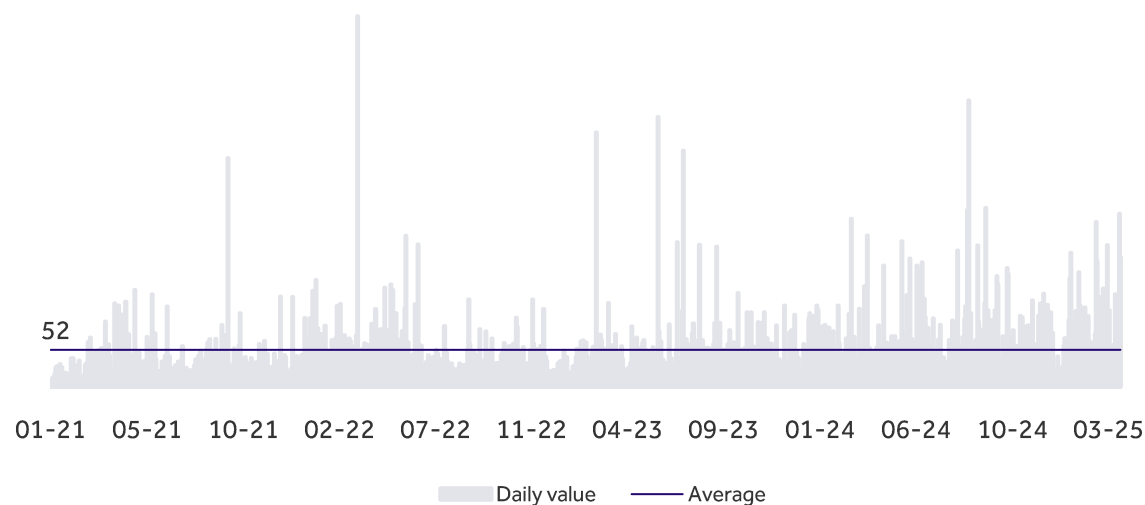
31 Mar 2025

**24.24 – 32.95**

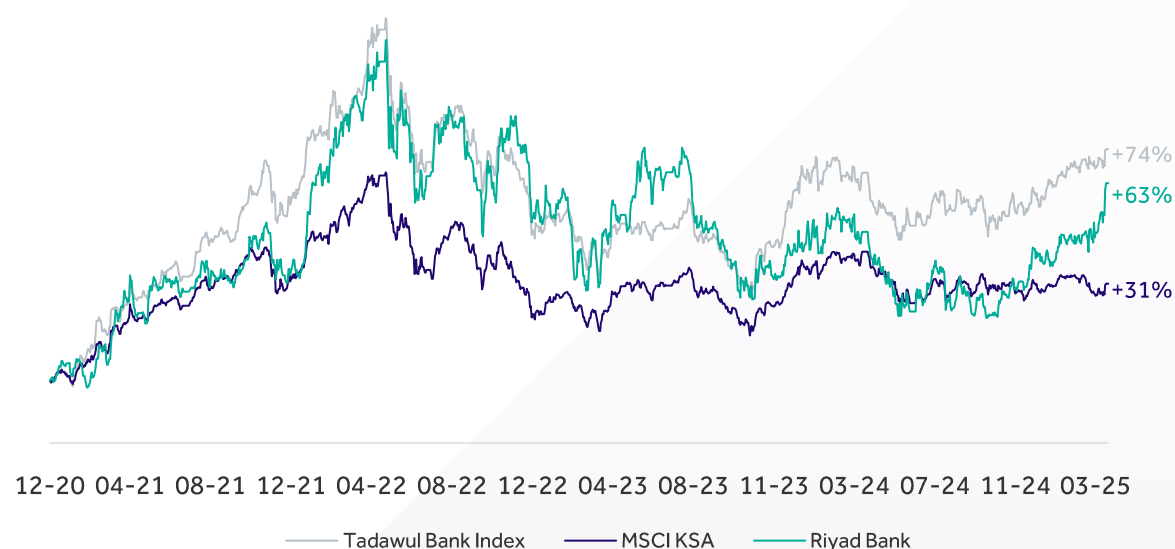
## Valuation Metrics



## Riyad Bank Daily Share Trading Value (SAR millions)



## Riyad Bank Share Price Performance (Indexed to 31 Dec 2020)



## Shareholder Origin (%)






- **Strategy**



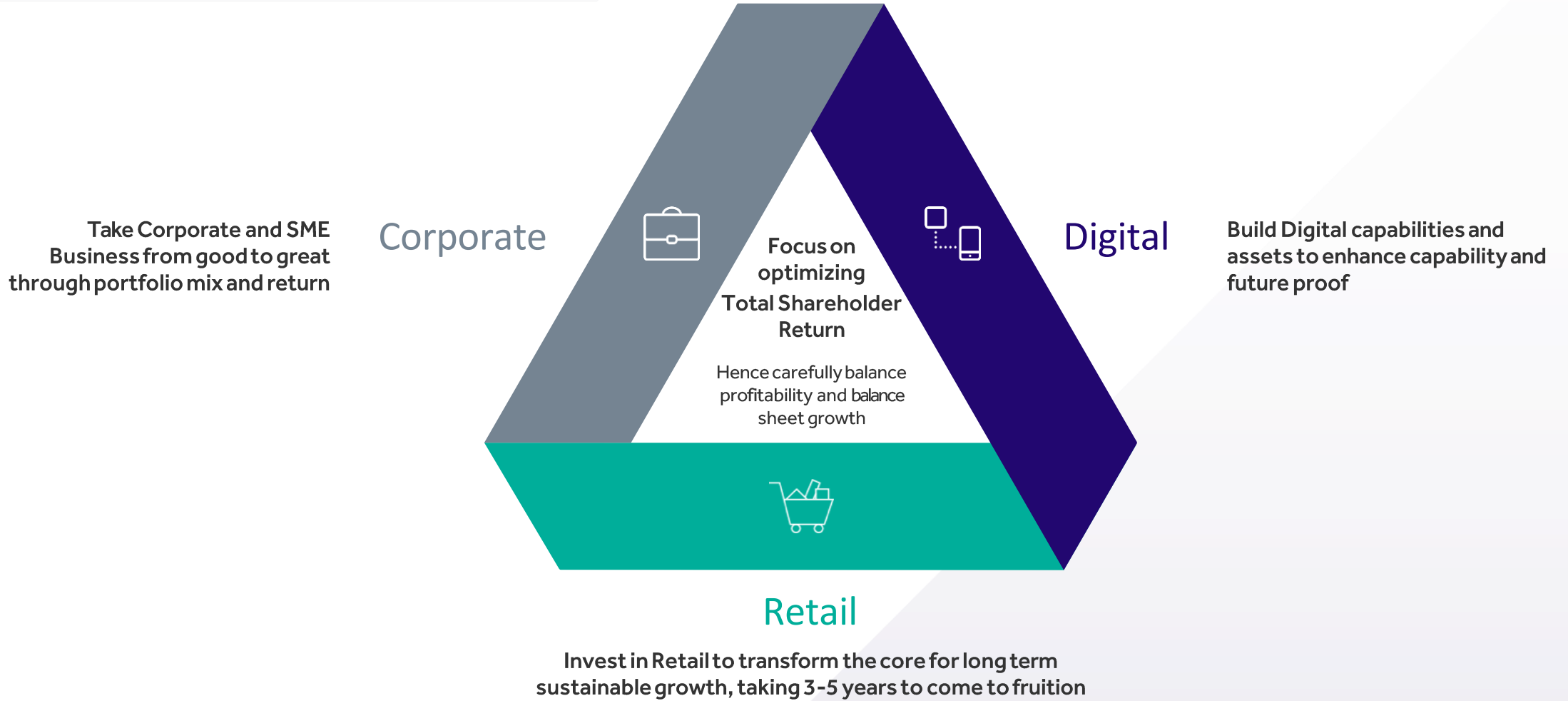


# Our ambition is to be the best Bank in KSA

Strategic Pillars	<h2>Most Profitable</h2> 	<h2>Most Efficient</h2> 	<h2>Bank of Choice</h2> 	<h2>Most Innovative &amp; Digitally Enabled</h2> 
Definition	Sustainable profit growth and returns to shareholders	Highest return on spend and operational excellence	Best bank for customer, employees and society	Most innovative and digitally enabled bank
Focus Area	Profitability	Cost Efficiency	Customer	Digital
	Growth	Operational Efficiency	People	Innovation
			ESG	
KPIs	ROE Profit growth Total Shareholders return	Cost to income Time to cash	NPS* People Index** Brand Value	Digital Maturity Index





# Our aspiration and strategy is built on a few guiding principles



Drive change across our core Enablers to bring it in lock-step with business transformation



# Our strategy is driven by key operating model shifts

	From	To
Segments 	Broad meet-the-market segment propositions Focus on banking needs only Risk avoidance via policy exclusions	→ Custom propositions at <b>granular segments</b> → Focus on customer <b>ecosystem</b> beyond banking → <b>Active risk management</b> via analytics
Products 	Capital agnostic asset product growth Standard pricing, matching the market Focus on balance sheet growth mostly Be a store of value via NIBs	→ Accelerate <b>high return</b> on capital portfolios → <b>Customized</b> relationship/risk-based <b>pricing</b> → Capture <b>transactions, FX, Fee, Payments</b> as well → Create <b>wealth</b> for customers
Channels 	Branch first for sales and service	→ <b>Mobile/Digital first</b> for sales and service



# Clear KPIs have been set at the Division level as well

Mobile first bank with distinctive customized segment/product

Mortgage, Market share  
Personal Loans, Market share  
Cards, Market Share  
Deposits, Market share



Retail

Most profitable Corp bank & core transaction partner for institutions

Large corporate assets, Market share  
SME assets, Market share  
Deposits, Market share



Corporate

Best Bank in KSA

Leading value creator through Fintechs & digital enablement

Digital maturity across front-end channels  
Digital transactions  
Digital sales



Innovation

Treasury



Distinctive bank wide enabler across liquidity & financial solutions

Accelerate Treasury sales via cross-sell activities  
Expand hedging business  
Increase FX market share



# Retail strategic initiatives

## Segments



### Initiative

### Description

- | Initiative                               | Description   |
|--|---|
| 1 Disrupt Affluent Proposition           | Upgrade value proposition including digital as one-stop shop  |
| 2 Boost (U)HNWI Proposition              | Upgrade value proposition including superior wealth solutions |
| 3 Disrupt Youth Proposition              | Capture value and build long term loyalty                     |
| 4 Reinvigorate Customer Value Management | Leverage Advanced Analytics (churn, pricing, cross sell)      |
| 5 Micro-segmented credit cards           | Build distinctive proposition by microsegment                 |
| 6 Boost PL penetration                   | Leverage mobile for sales, simplify journey, pre-approvals    |
| 7 Accelerate mortgage through digital    | Scale up HBE and roll out new features                        |
| 8 Bank@work commercialization            | Create GTB & Retail; develop digital tools                    |
| 9 Optimize physical channels             | Optimize channels (branch/DSF), simplify & digitize           |
| 10 RB Mobile platform reimagination      | To enable value proposition & journey digitization            |

## Products



## Channels





# Corporate strategic initiatives

**Segments**

**Products**

**Channels**

**Initiative**

**Description**

- | Initiative                             | Description   |
|--|---|
| 1 Scale up SMEs through digital        | Scale up acquisition and penetration through digital; continue improve digital platform features                            |
| 2 Set up Strategic Client Council      | Council to optimize strategic customers value (capitalize on gov. initiatives, comprehensive account plan development)      |
| 3 Reimagine Global Transaction Banking | Reimagine GTB platform by enhancing digital channels, refining operating model, and GTB as a Service                        |
| 4 Scale up Digital RM Workbench        | Scale up adoption to drive cross sell and return on capital across portfolio along with continuous testing and enhancements |



# Treasury strategic initiatives

## Products



### Initiative

### Description

- |          |   |   |
|----------|---|---|
| <b>1</b> | <b>Enhance collaboration with Retail Banking</b>          | To further expand FX business with Retail Banking   |
| <b>2</b> | <b>Improve cooperation with Corporate Banking</b>         | To boost Corporate Banking cross-selling through holistic offering  |
| <b>3</b> | <b>Expand Riyadh Bank's appetite for hedging business</b> | To better capture all hedging opportunities and increase market share   |
| <b>4</b> | <b>Consolidate and enhance Treasury systems</b>           | Transform, modernize and unify the existing heterogeneous treasury systems across treasury front, middle and back offices |



# Digital strategic initiatives

## Digital



### Initiative

### Description

- |   |                                  |  |
|---|----------------------------------|--|
| 1 | Serve Fintechs and other players | Leverage open banking platforms to serve fintech infra/tech requirements; review existing fintech assets to monetize, etc.                 |
| 2 | Create new ventures              | Identify, commercialize and scale up new Ventures  |
| 3 | Accelerate digital maturity      | Accelerate bank's Digital Maturity through bank wide capability building and accelerating delivery and impact of major commercial mandates |
| 4 | Scale-up Center of Intelligence  | Build and scale up Center of Intelligence with agile working model with each business and extract value via Advanced Analytics             |



- **Sustainability Update**





# Embedding Sustainability into the Bank’s strategy

## Environmental

### Sustainability Strategy

Riyad Bank announced its sustainability strategy alongside a 3-year roadmap which is aligned with the Kingdom’s Vision 2030 and its 2060 net zero commitment - the strategy includes ambitious goals for sustainable finance, emissions reduction, and community engagement.

**Scope 3 Interim Decarbonization Targets** Riyad Bank is the first financial institution in Saudi Arabia to set science-aligned interim sector targets to reduce Scope 3 financed emissions and commit to net zero financing by 2060.

**Net Zero Emissions for the Bank’s Own Operations** Riyad Bank has committed to Net Zero for its Scope 1 and Scope 2 emissions by 2035.

**Sustainable Finance growth** set a sustainable finance volume target of **SAR 20 Bn. by 2030.**

Riyad bank selected to join the Ministry of Economy and Planning’s KSA Sustainability Champions Program as one of the Kingdom’s 19 top performing sustainability companies. Our commitment is to act as a catalyst for sustainability transformation within the banking sector.

### Banking Sector collaboration

Riyad Bank is a leading member of the SAMA supervised ‘**Saudi Banks ESG Committee**’. Established in Apr ‘23 and focused on building ESG best in the banking sector

### Green Products and Capital Market Instruments

Riyad Bank is expanding and scaling its suite of green and sustainability-linked products, including green loans, bonds, and Sukuk.

## Social

- **Talent Development:** Investment in national talent development and skills-building through training, leadership programs with the target of training 100% of employees in mandatory ESG topics by 2026.
- **Diversity, Equity & Inclusion:** Promoting gender diversity, equal opportunity employment, and supportive workplace policies with the target of 20-30% female leadership by 2027 and 35-40% female involvement in the total workforce by 2027.

### Housing Support Initiative

As part of its commitment to social development, Riyad Bank contributed SAR 11,250,000 to support 75 housing units for families in need, in collaboration with the Jood Housing Platform. This project contributes to:

- Providing stable and suitable housing for families in need.
- Enhancing quality of life and promoting family security and dignity.

### Ramadan Food Basket

In a significant effort to support low-income families, Riyad Bank distributed 35,000 food baskets in 2025, an increase from 30,000 baskets in 2024. Food baskets were distributed to 200 registered and potential NGOs in 2025, compared to 150 NGOs in 2024.

### SAR 4,028,884.67

Total Donation amount: **4,028,884.67 M** with 139,273 transaction through Riyad Bank channels. During the First quarter of 2025.

### Charity Account Investment

Charity Investment Update: Riyad Bank and Riyad Capital signed the “حساب العطاء” investment agreement with a total value of SAR 30 million.

## Governance

### Sustainability Governance Structure

Riyad Bank’s commitment for clear sustainability governance at the Board and Management levels, and effective reporting and communication, has resulted in the bank establishing a 3-tier governance structure:

- Board-level Committee
- Sustainability Committee - CEO Chaired
- Sustainability Working Group

### Partnerships & Industry Best Practice

Riyad Bank is a signatory with UN Global Compact, UN Principles for Responsible Banking, Partnership for Carbon Accounting Financials, and CDP.

### Performance Incentives

Sustainability KPIs, including emissions reductions and growth in sustainable finance, are integrated into senior management performance and remuneration frameworks.

5 Board Subcommittees

5 Independent Board Directors

**Diversity** First female board member

### Environmental Risk Integration

Riyad Bank is developing a comprehensive risk management framework to assess and mitigate ESG risks across its operations. This framework integrates climate risk considerations into lending and investment decisions.

3 New and Updated Adopted Governance Policies and Frameworks

69 New and Updated Adopted Governance Procedures



- # Operating Environment





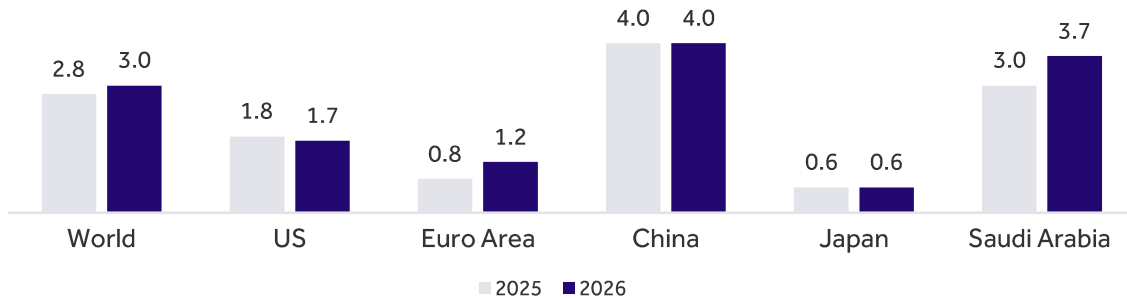
# Trade tensions and policy shifts weigh on global growth

Recent IMF projections reflect a weaker global growth outlook amid rising trade tensions, especially for China, the U.S., and the Euro Area. Inflation expectations moved in opposite directions, rising in advanced economies and easing in emerging markets, reflecting a more uneven outlook and growing uncertainty across regions.

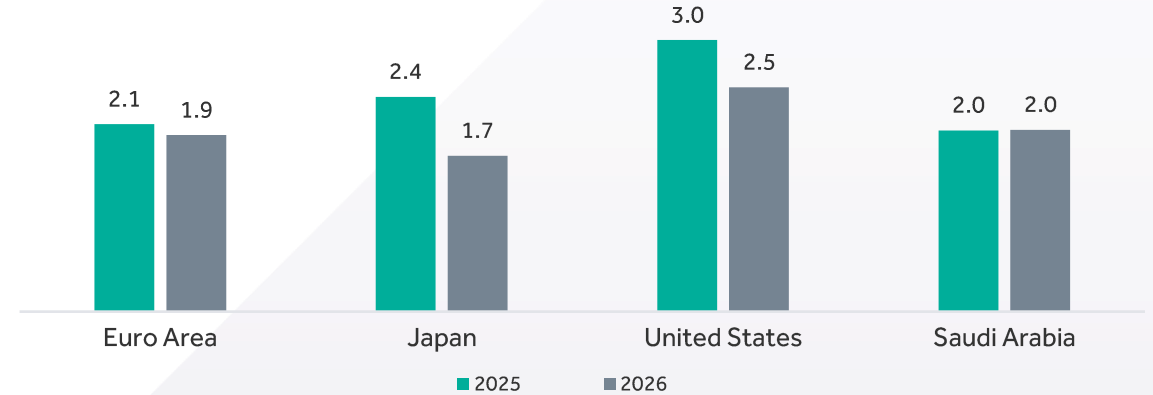
Growth expectations were revised downward in April for most major economies, reflecting heightened trade tensions and weaker domestic demand. China, U.S., and Euro Area saw notable downward adjustments

April projections show slightly higher global inflation in 2025, driven by advanced economies. In contrast, inflation expectations in emerging markets were revised downward, signaling easing price pressures.

**Economic Outlook (%)**



**Inflation Expectations (%)**



**Global PMI** ▲  
Mar-25 +5.0% Dec-24

52.1

**Fed Funds (%)**  
Upper 25bps Lower

49.6

4.50

4.25

**USD Index** ▼  
Mar-25 -3.9% Dec-24

104.2

108.5

**3M SOFR (%)** ▼  
Mar-25 -20bps Dec-24

4.30

4.50

**10y Treasury Yield** ▼  
Mar-25 -33bps Dec-24

4.21

4.54

**Brent Oil (\$/b)** ▲  
Mar-25 +0.3% Dec-24

74.8

74.6



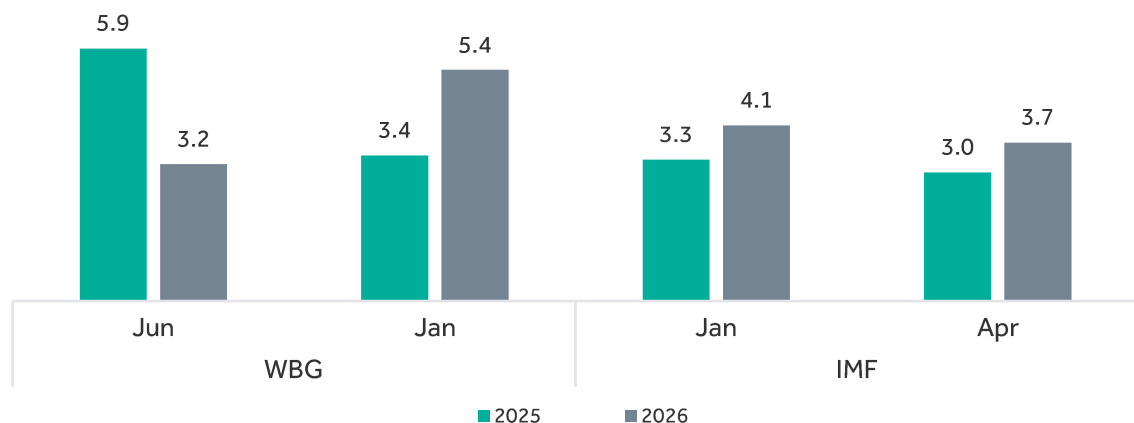
# Steady non-oil growth supports Saudi Arabia's 2025 outlook

Despite downward revisions to Saudi Arabia's 2025 growth outlook, the economy shows underlying strength. Non-oil activities expanded steadily, reflecting resilient private sector activity and continued support from investment and reform initiatives. Consistently strong PMI readings and optimistic 2026 forecasts suggest continued momentum driven by diversification efforts and improving medium-term prospects.

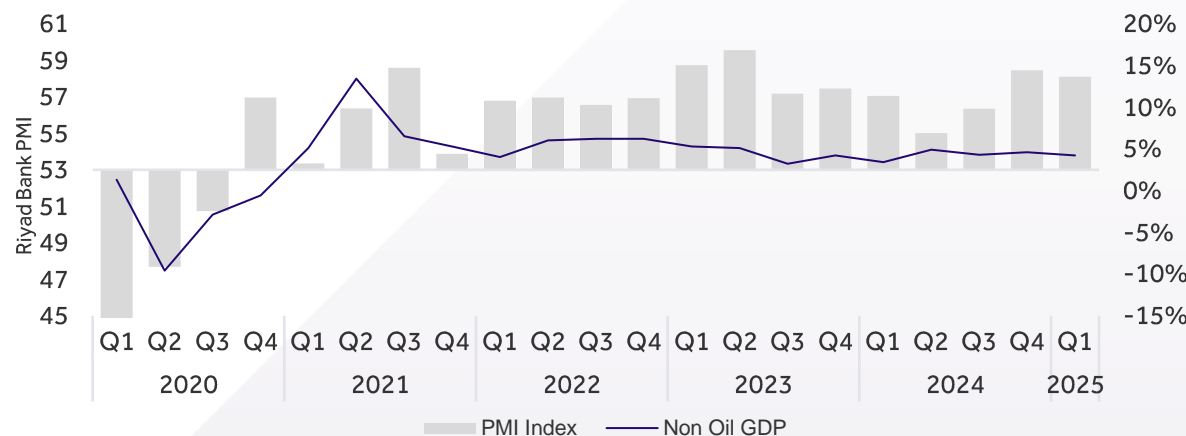
Growth projections for Saudi Arabia in 2025 have been revised downward, especially by the IMF, reflecting the expected low demand in energy market. However, 2026 forecasts remain upbeat, signaling optimism about medium-term recovery and increase in oil productions.

Non-oil activities expanded by 4.2% in Q1 2025, driven by rising new orders, strong hiring, and increased purchasing activities. Steady PMI levels highlight resilient demand and continued momentum in economic diversification efforts.

Saudi Arabia Growth Expectations (%)



Non-oil Private GDP Growth



Real GDP Growth (%) ▼

Mar-25 -170bps Dec-24

2.7

Riyad Bank PMI ▼

Mar-25 -0.5% Dec-24

58.1

Revenues (SAR Bn) ▼

2025 -3.7% 2024

1,184 1,230

Expenditures (SAR Bn) ▼

2025 -4.5% 2024

1,285 1,345

Debt / GDP ▲

2025 +120bps 2024

30.5% 29.3%

Fiscal Balance (SARbn) ▲

2025 +14Bn 2024

-101 -115



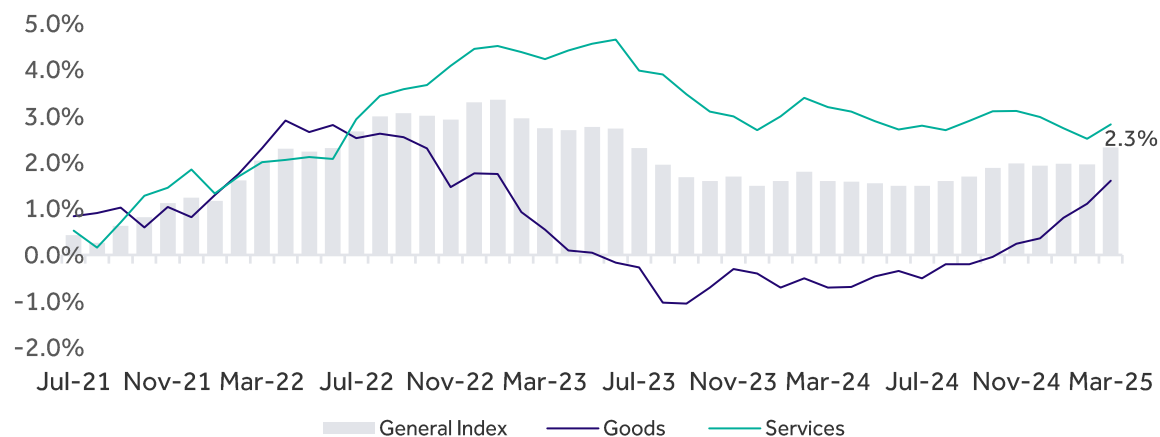
# Strong growth with modest inflation in the first quarter

Inflation rate rose moderately to 2.3% primarily driven by rising prices in goods and services. On the business side, PMI readings in Q1 2025 remain expansionary despite a slight dip, as output and new orders stay solid. Notably, a decline in purchase costs and output prices signals easing input cost pressures, supporting business sentiment and private sector resilience amid moderated inflation.

In March, services rose by 3.9%. Services remained the leading inflation driver due to the increasing demand in service sector. Goods prices remained modest impacted by the global prices.

Despite a slight dip in March, PMI levels remain in expansionary territory. Robust output and new orders point to resilient demand, while the continued decline in purchase costs and output prices suggests easing input pressures.

CPI Inflation (%)



Riyad Bank PMI & Components



Real GDP Growth (%) ▼

Mar-25 -170bps Dec-24

2.7

Riyad Bank PMI ▼

Mar-25 -0.5% Dec-24

4.4

Revenues (SAR Bn) ▼

2025 -3.7% 2024

58.1

58.4

1,184

1,230

Expenditures (SAR Bn) ▼

2025 -4.5% 2024

1,285

1,345

Debt / GDP ▲

2025 +120bps 2024

30.5%

29.3%

Fiscal Balance (SARbn) ▲

2025 +14Bn 2024

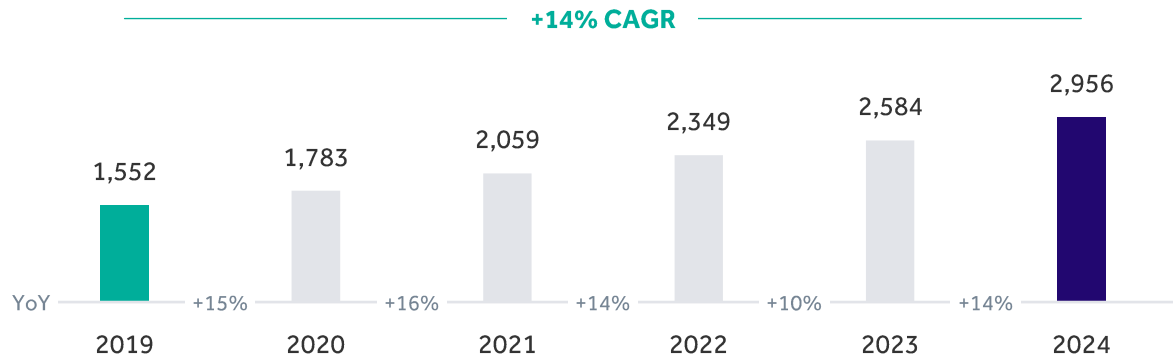
-101

-115

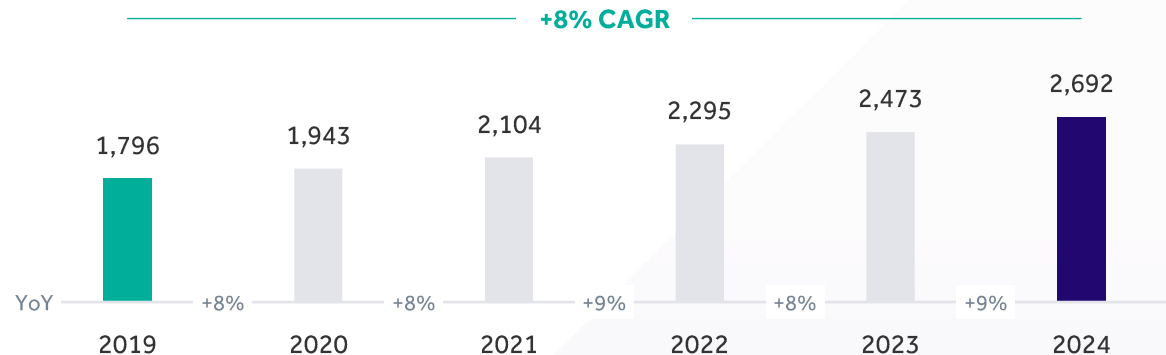


# The Saudi banking sector is attractively positioned for growth

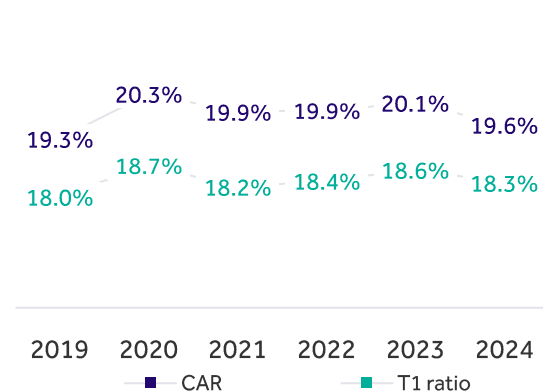
Bank Credit (SARbn)



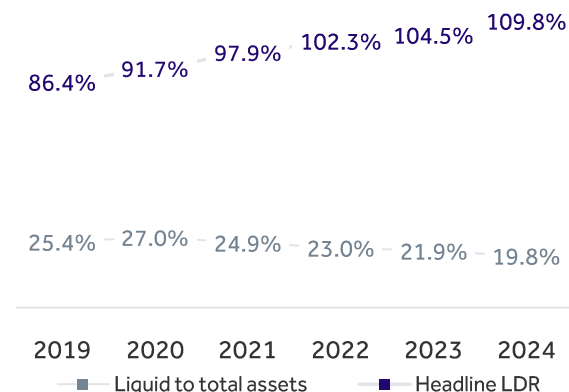
Bank Deposits (SARbn)



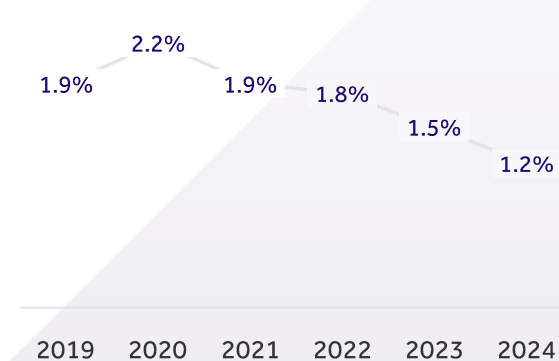
Capitalization (%)



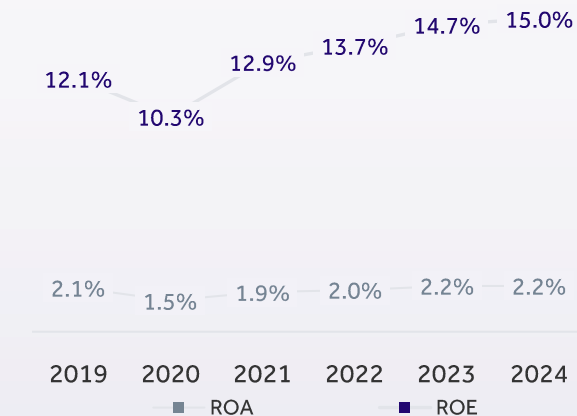
Liquidity Metrics (%)



NPL Ratio (%)



Profitability (%)





- **Financial Performance**





# Balance sheet



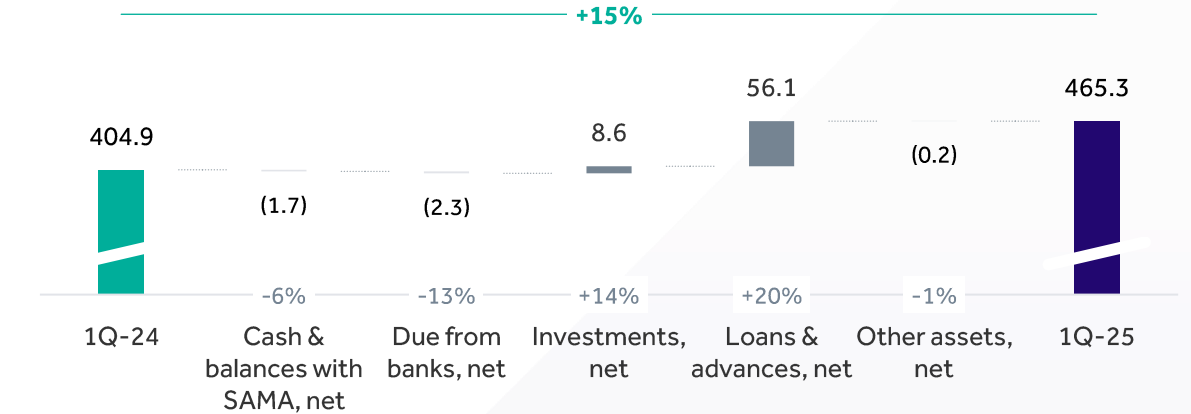


# Balance sheet expanded by 15% YoY driven by the increase in loans and investments which was funded interbank, debt securities and customer deposits

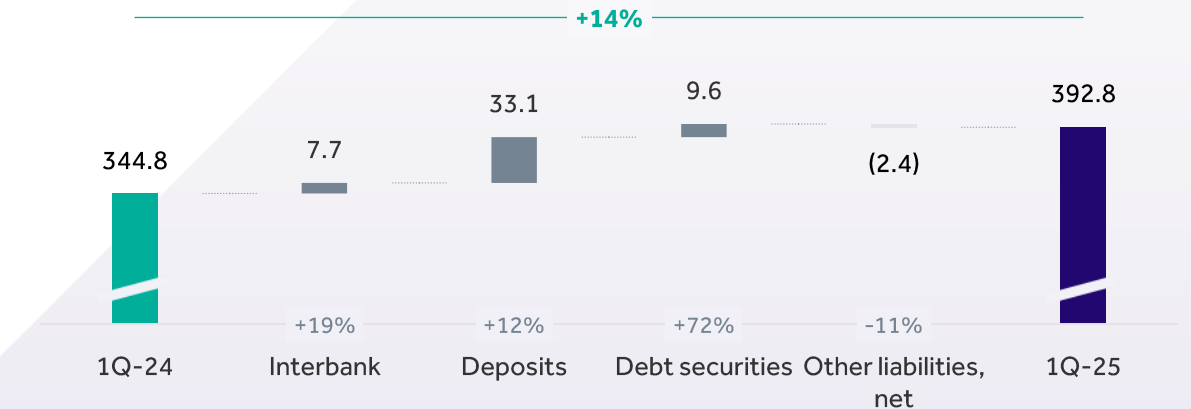
- ◆ Total assets amounted to SAR 465 bn as of 31 March 2025, up 15% YoY on the back of the 20% loans and advances growth, funded mainly by 12% growth of customer deposits.
- ◆ On a quarterly basis, total assets increased by 3% driven by a sustainable growth of 6% and 19% growth in cash & balances with SAMA.

SAR (mn)	1Q-2025	4Q-2024	QoQ % Change	1Q-2024	YoY % Change
Cash & balances with SAMA, net	26,910	22,600	+19%	28,642	-6%
Due from banks, net	15,227	22,574	-33%	17,577	-13%
Investments, net	69,271	69,669	-1%	60,663	+14%
Loans & advances, net	338,991	320,089	+6%	282,854	+20%
Other assets, net	14,945	15,446	-3%	15,122	-1%
<b>Total assets</b>	<b>465,345</b>	<b>450,379</b>	<b>+3%</b>	<b>404,859</b>	<b>+15%</b>
Interbank	47,820	43,949	+9%	40,121	+19%
Deposits	304,092	306,423	-1%	270,948	+12%
Debt securities	22,752	13,324	+71%	13,199	+72%
Other liabilities, net	18,164	18,740	-3%	20,515	-11%
<b>Total liabilities</b>	<b>392,829</b>	<b>382,437</b>	<b>+3%</b>	<b>344,782</b>	<b>+14%</b>
Share capital	30,000	30,000	0%	30,000	0%
Reserves	15,399	15,196	+1%	12,516	+23%
Retained earnings	13,045	13,360	-2%	10,998	+19%
<b>Equity attributable to shareholders</b>	<b>61,140</b>	<b>58,556</b>	<b>+4%</b>	<b>53,514</b>	<b>+14%</b>
Tier 1 sukuk	11,377	9,386	+21%	6,563	+73%
<b>Total equity</b>	<b>72,516</b>	<b>67,942</b>	<b>+7%</b>	<b>60,077</b>	<b>+21%</b>

## Total Assets Movement YoY (SARbn)



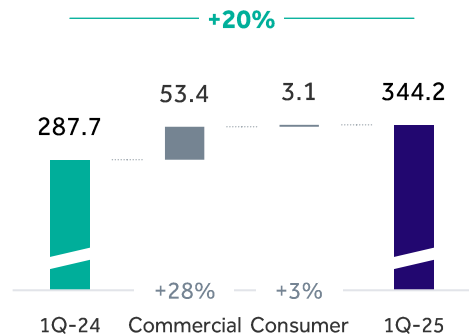
## Total Liabilities Movement YoY (SARbn)



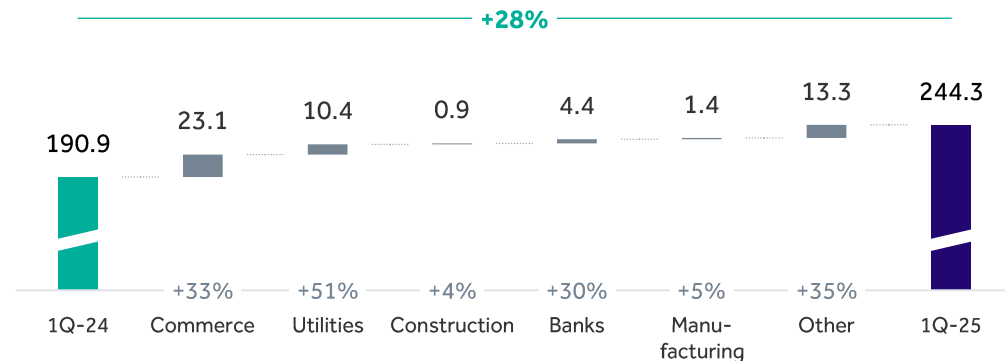


# Growth in the loan portfolio is coming mainly from the commercial book while consumer loans growth was primarily from mortgages and auto loans

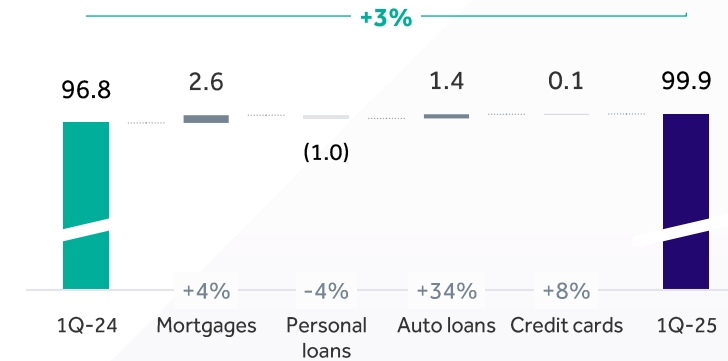
**Gross Loan Movement YoY (SARbn)**



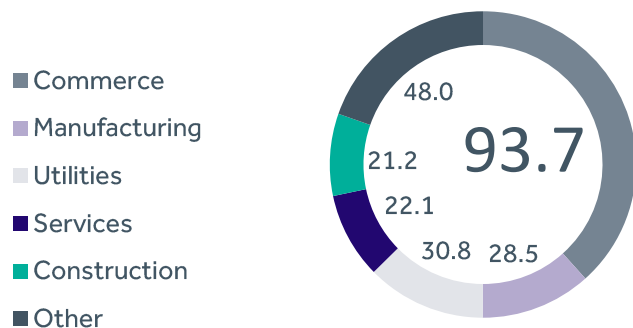
**Gross Commercial Loan Movement by Economic Sector Movement YoY (SARbn)**



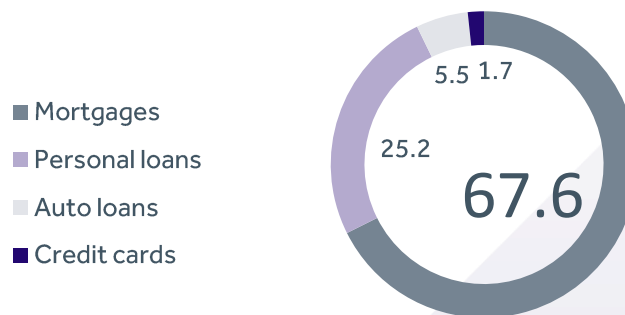
**Gross Consumer Loan Movement by Product Movement YoY (SARbn)**



**Gross Commercial Loans by Sector, 1Q-25 (SARbn)**



**Gross Consumer Loans by Product, 1Q-25 (SARbn)**

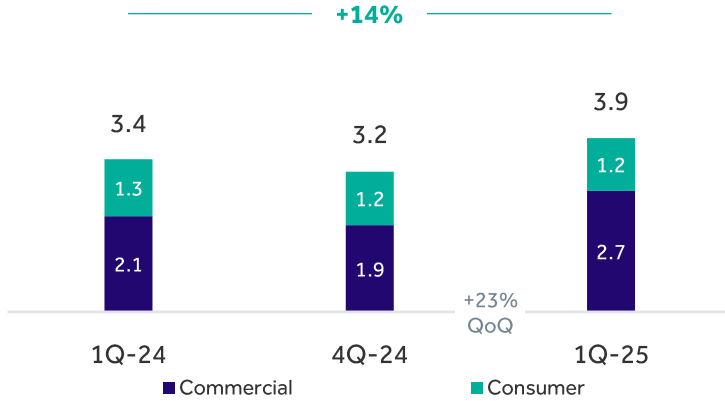


- ◆ Gross loans and advances grew by 20% YoY as of 31 March 2025 mainly from commercial loans.
- ◆ Commercial loans grew by 28% YoY as of 31 March 2025 with main driving sectors are commerce and utilities.
- ◆ Consumer loans increased by 3% YoY during 1Q 2025, driven mainly by a growth of 4% in mortgages and 34% growth in auto loans.
- ◆ Credit cards hold minor shares in the consumer portfolio and growing sustainably at 8% YoY.

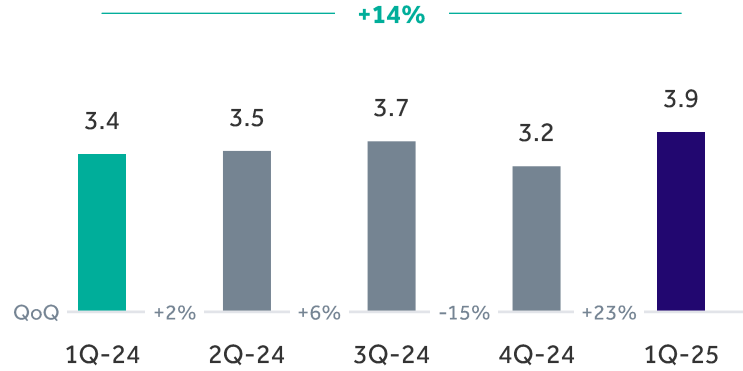


# The non-performing loan ratio improved year-on-year, reaching 1.14% in the first quarter of 2025

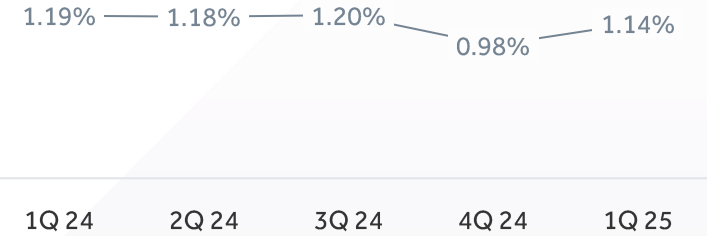
NPLs by Segment (SARbn)



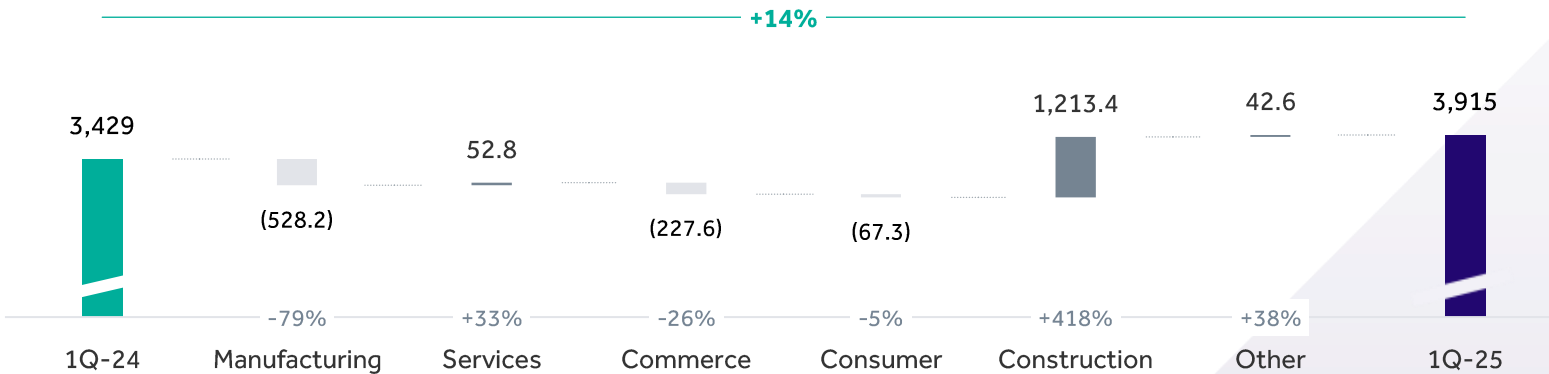
NPLs (SARbn)



NPL Ratio (%)



NPL Movement by Sector Movement YoY (SARmn)



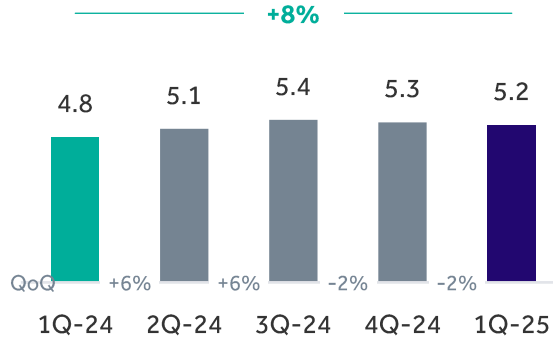
- ◆ NPL ratio improved by 5bps YoY in 1Q 2025 reaching to 1.14%.
- ◆ The improvement in the NPL ratio was driven by a substantial 20% YoY increase in gross loans and advances, contrasted by a modest 14% YoY rise in the amount of non-performing loans.
- ◆ NPLs was primarily attributed to corporate loans in the construction, transportation, and services sectors, though was partially mitigated by a decline in NPLs within the manufacturing and commerce sectors.



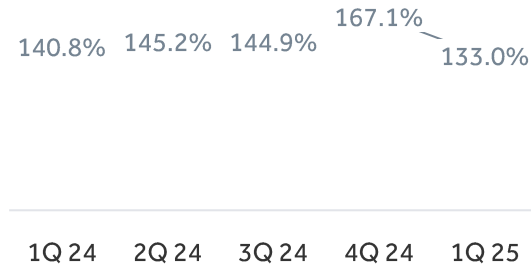
# NPL coverage ratio remains healthy at 133% with stage 3 coverage improved by 7.1ppt year-on-year to reach 55.1%

- ◆ NPL coverage ratio declined by 7.7% YoY to 133.0% in 1Q 2025.
- ◆ The consumer NPL coverage ratio reached 125.6% as of 31 March 2025, improving by 36.4% YoY.
- ◆ The commercial NPL coverage ratio reached 136.5%, decreasing by 36.2% YoY.
- ◆ Stage 1 loans represents around 94% of total gross loans as of 1Q 2025.

Total Allowances (SARbn)



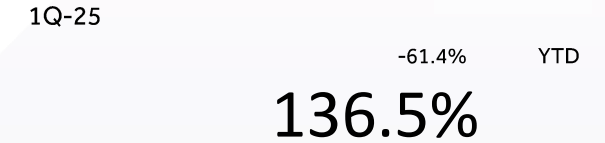
NPL Coverage Ratio (%)



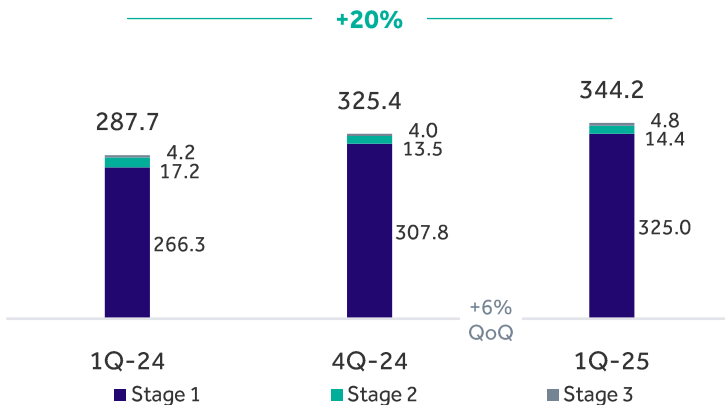
Consumer Coverage



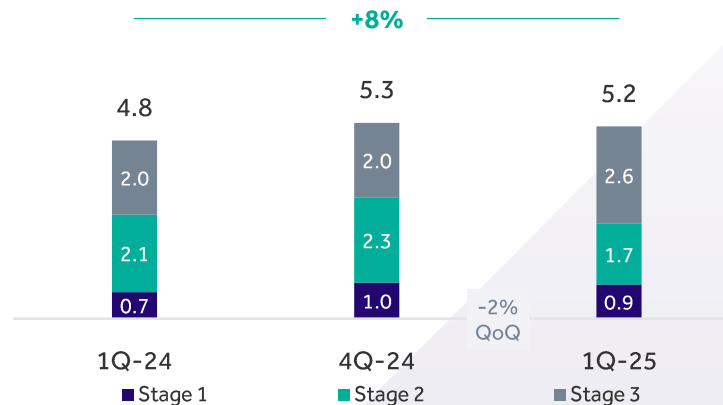
Commercial Coverage



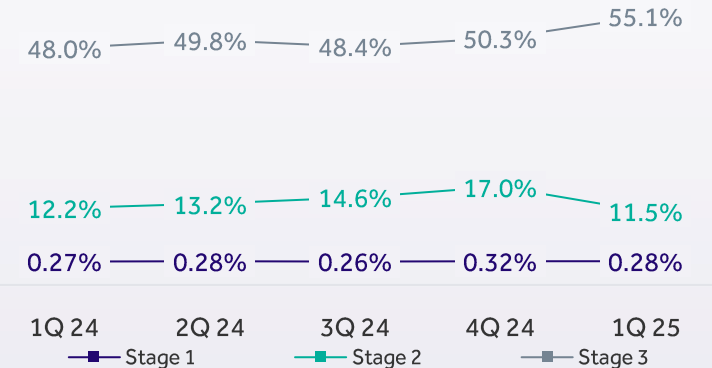
Gross Loans & Advances (SARbn)



ECL Allowances (SARbn)



Stage-wise ECL on Gross Loans (%)

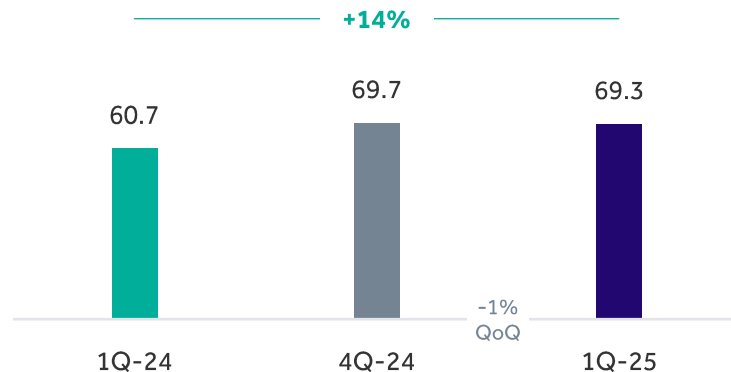




# Investments grew by 14% YoY, primarily driven by robust growth in high quality fixed rate

- Investment portfolio increased by 14% YoY reaching to SAR 69.3bn as of 31 March 2025.
- Growth of investments during 1Q 2025 mainly comes from increasing in fixed rate.
- Investment portfolio has a stable structure with around 87% of the securities being fixed rate.
- Investment in governmental & quasi-governmental securities represents 62% of the investment portfolio.

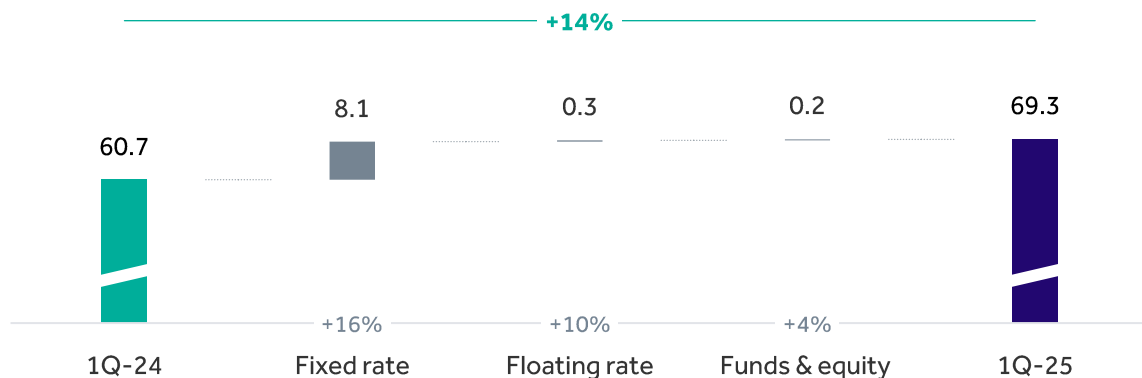
Investments, Net (SARbn)



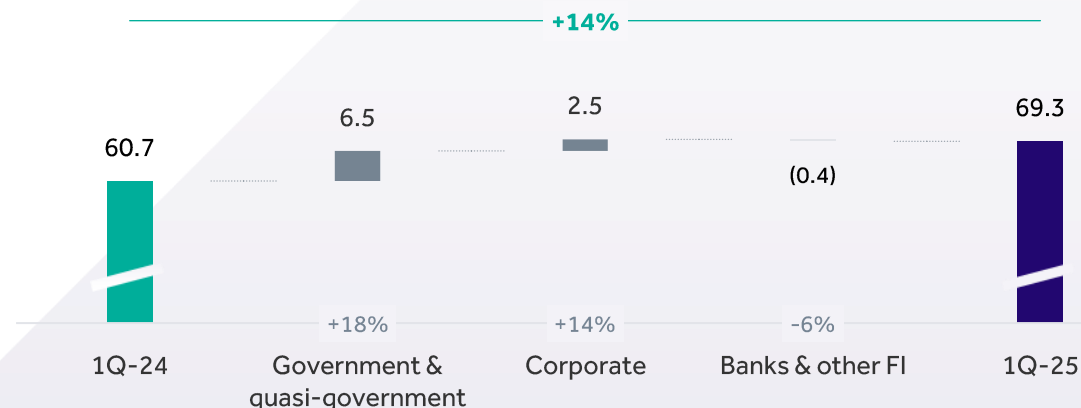
Net Investments Composition, 1Q-25 (SARbn)



Net Investments Movement YoY (SARbn)



Net Investments by Counterparty Movement YoY (SARbn)

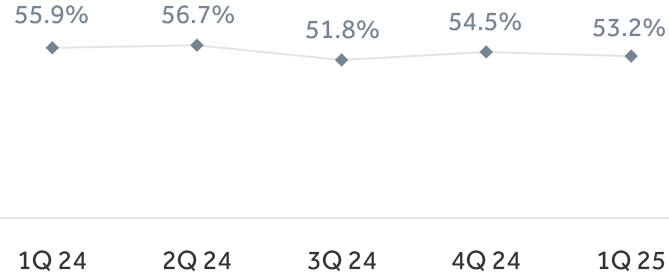




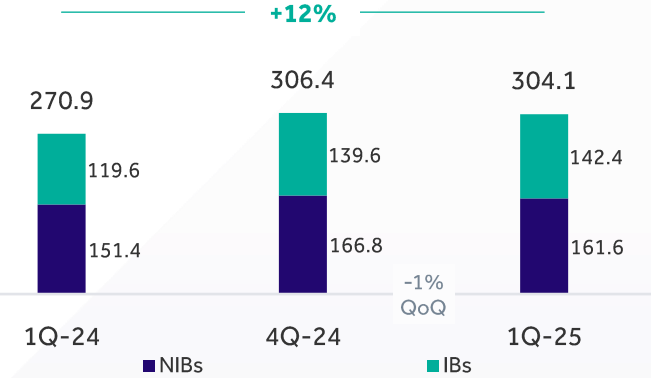
# Customers' deposits demonstrate a robust growth of 12% YoY, driven by a strong growth in both NIBs and IBs

- Customer deposits amounted to SAR 304.1 bn as of 31 March 2025, an increase of 12% YoY.
- Interest bearing deposits increased rapidly by 19% YoY during 1Q 2025 driven by the high interest rate environment.
- Although NIBs grew by 7% YoY, NIBs share of total deposits decreased to reach 53.2% as of 31 March 2025.
- Customer deposits declined by 1% QoQ from a 3% decrease in the amount of NIBs, offset by a 2% increase in IBs.

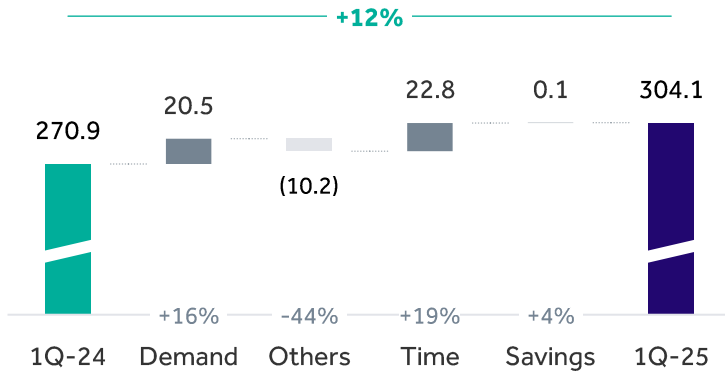
NIBs % of Total (%)



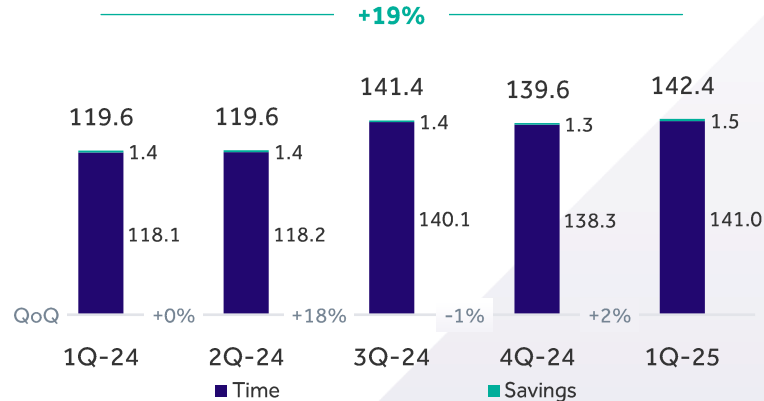
Total Customers' Deposits (SARbn)



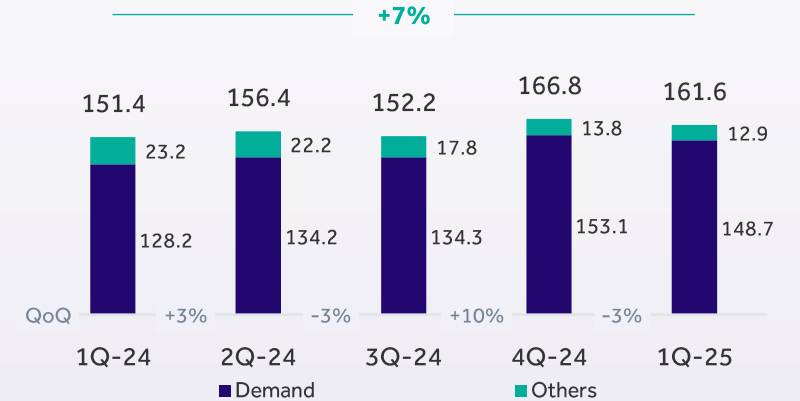
Total Customers' Deposits Movement YoY (SARbn)



Interest Bearing Deposits (SARbn)



Non Interest Bearing Deposits (SARbn)

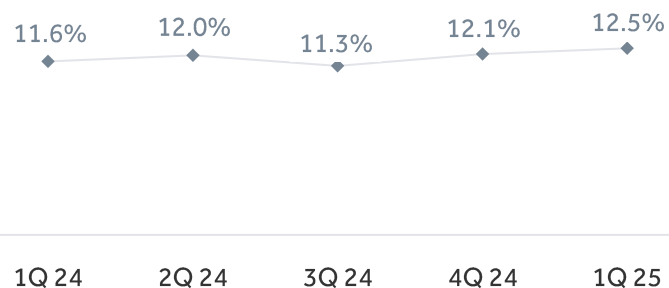




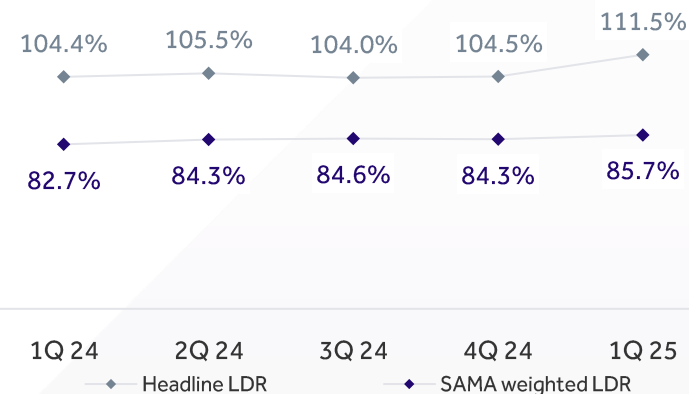
# Comfortable liquidity position with LCR, NSFR and SAMA Weighted LDR within the regulatory requirements

- ◆ LCR and NSFR remain healthy and well above the regulatory requirement standing at 146.2% and 108.8%, respectively as of 31 March 2025.
- ◆ Basel III Leverage ratio stands comfortably at 12.5% in 1Q 2025.
- ◆ SAMA weighted LDR stand at 85.7% in 1Q 2025, remains comfortably below the regulatory requirement.

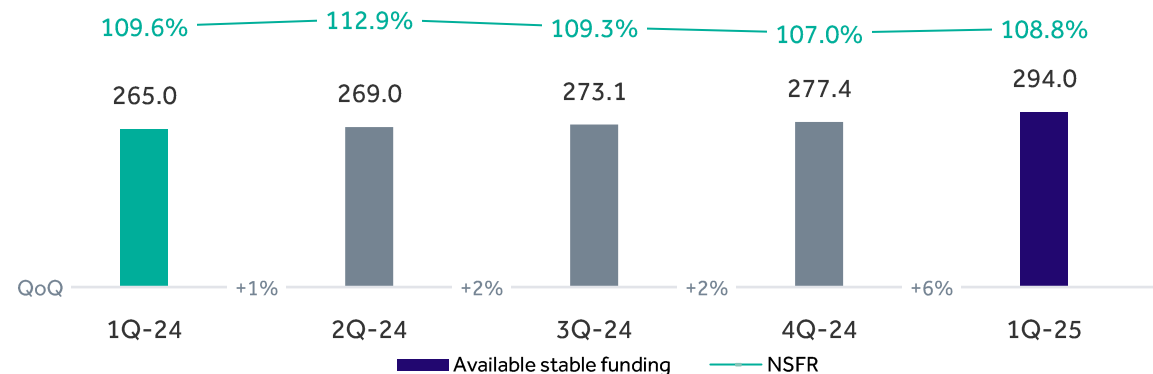
Basel III Leverage Ratio (%)



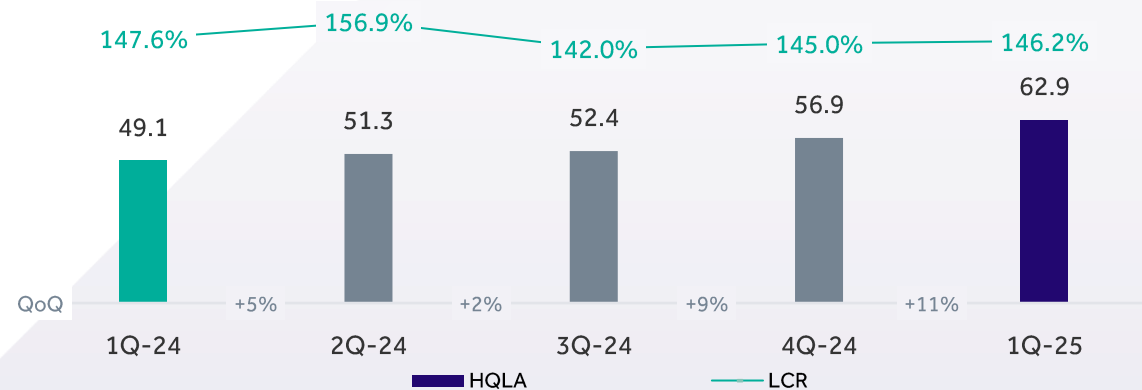
Loans to Deposits Ratios (%)



Available Stable Funding (SARbn,%)



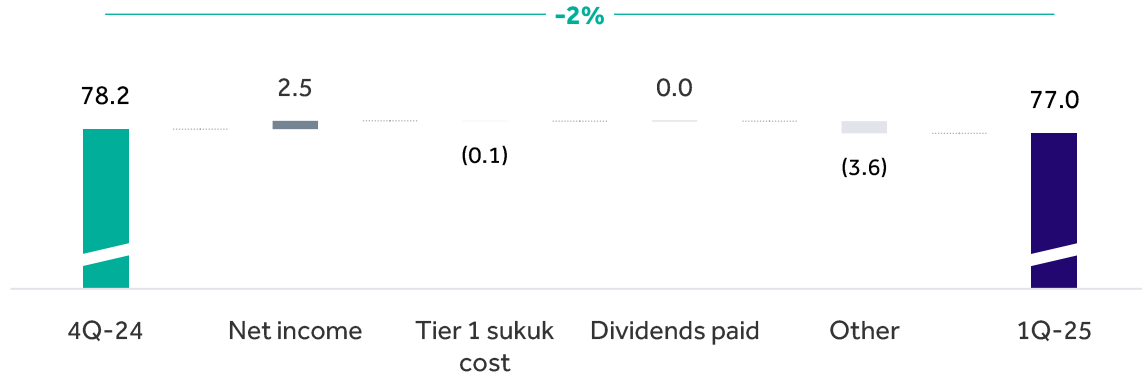
HQLA (SARbn,%)





# Capitalization remains healthy and well above regulatory minima

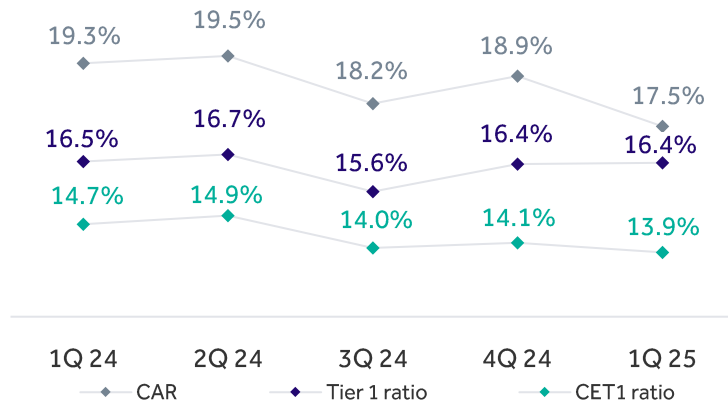
Total Regulatory Capital Movement YTD (SARbn)



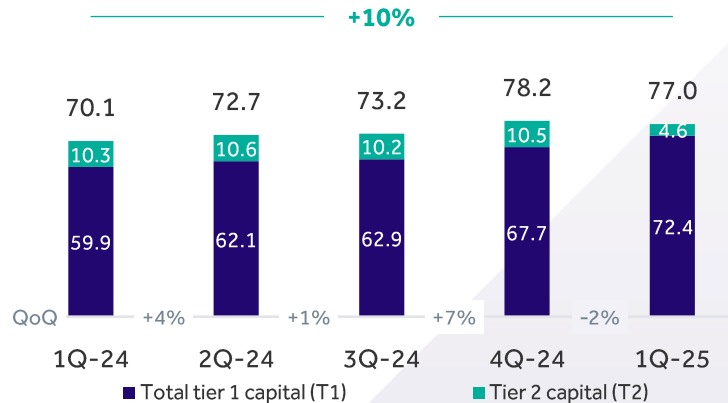
Risk Weighted Assets (SARbn)



Capital Ratios (%)



Total Regulatory Capital (SARbn)



- ◆ All capital ratios remain healthy with CET1 ratio of 13.9% and Tier 1 ratio of 16.4% as of 1Q 2025.
- ◆ Total capital adequacy ratio stands at 17.5%.
- ◆ Total regulatory capital decreased by 2% YoY in 1Q 2025 to reach SAR 77.0bn.
- ◆ Risk weighted assets increased by 21% YoY to reach SAR 440.4bn.



# Income statement

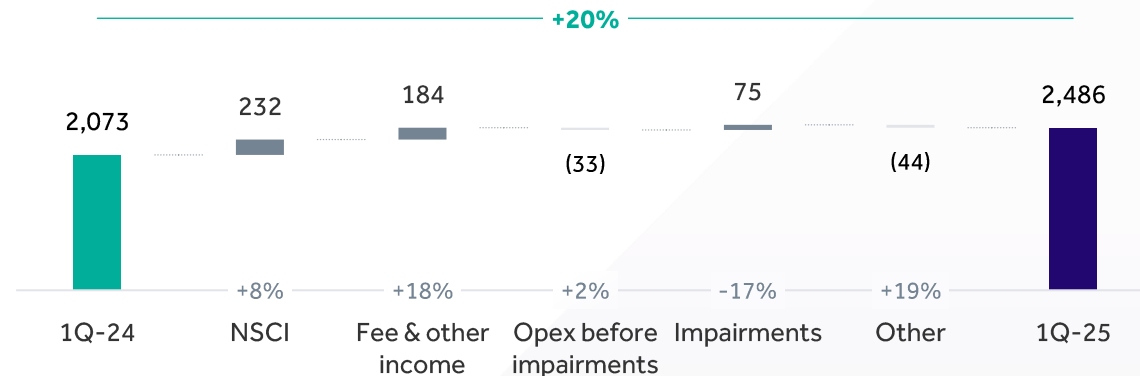




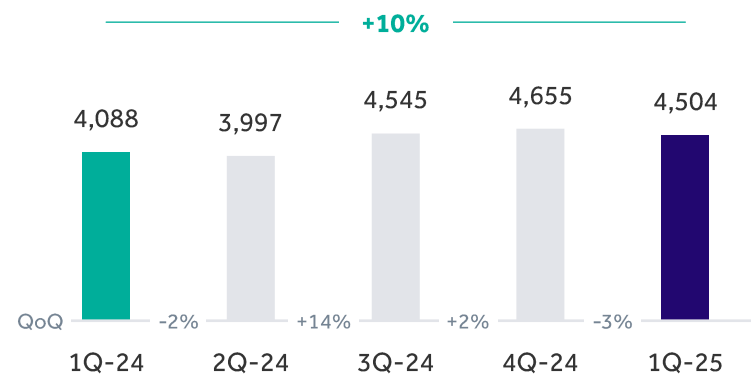
# Net income reached SAR 2,486 million in 1Q 2025, a growth of 20% supported by higher total operating income, resulting in ROAE standing at 16.6%

SAR (mn)	1Q-2025	1Q-2024	YoY % Change
NSCI	3,282	3,051	+8%
Fee & other income	1,221	1,037	+18%
<b>Total operating income</b>	<b>4,504</b>	<b>4,088</b>	<b>+10%</b>
Expenses before impairments	(1,379)	(1,346)	+2%
Impairments	(362)	(437)	-17%
<b>Net operating income</b>	<b>2,763</b>	<b>2,305</b>	<b>+20%</b>
Associates	9	6	+56%
<b>Net income before zakat</b>	<b>2,772</b>	<b>2,311</b>	<b>+20%</b>
Zakat	(286)	(238)	+20%
<b>Net income</b>	<b>2,486</b>	<b>2,073</b>	<b>+20%</b>
ROAE	16.6%	15.5%	+1.1%

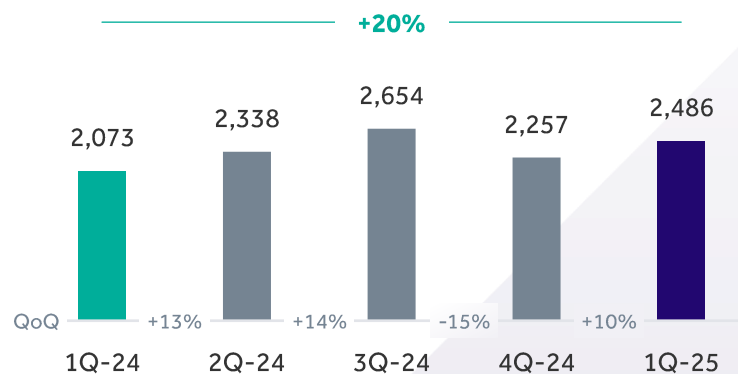
Net Income Movement YoY (SARmn)



Total Operating Income (SARmn)



Net Income (SARmn)



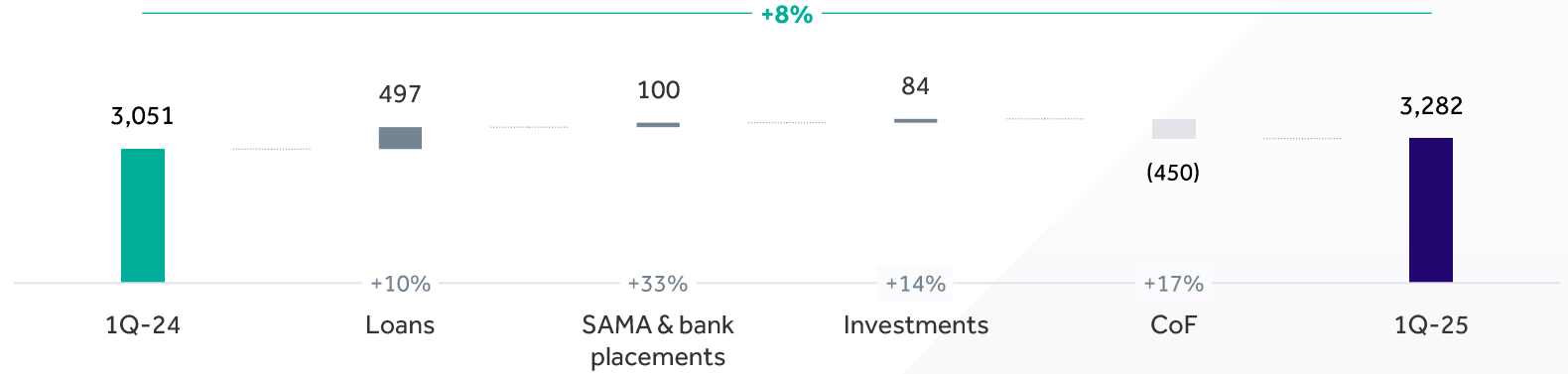
- ◆ Net income (after Zakat) reached SAR 2,486 million in 1Q 2025, an increase of 20% compared with corresponding period of last year.
- ◆ Net income growth was primarily driven by an 8% YoY increase in NSCI, complemented by an 18% YoY rise in fee and other income, and bolstered by a 17% YoY reduction in impairment charges. This was partially offset by a 2% YoY increase in expenses.
- ◆ Total operating income amounted to SAR 4,504 million in 1Q 2025, growing by 5% due to an increase of 8% in NSCI coupled with 18% in fee and other income.



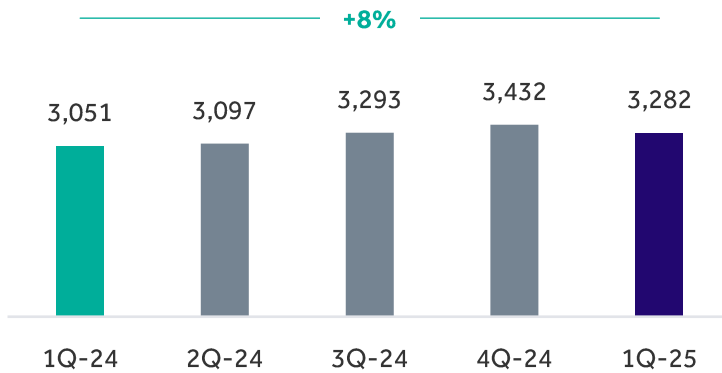
# NSCI demonstrates a robust growth, propelled by an increase in volume and effective cost of funds management

- ◆ Net special commission income amounted to SAR 3,282 million in 1Q 2025, a strong growth of 8% over the corresponding period in 2024, due to volume growth and cost of fund management.
- ◆ Special commission income increased by 12% YoY in 1Q 2025 driven by high rates and loan book expansion.
- ◆ Special commission expenses increased by 17% YoY in 1Q 2025 due to the high interest rates environment and deposit mix.

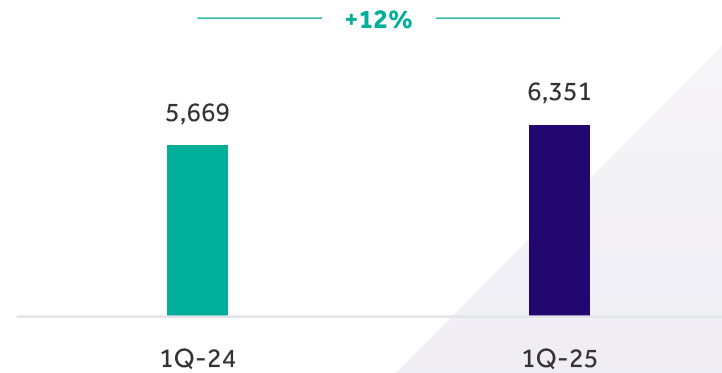
NSCI Movement YoY (SARmn)



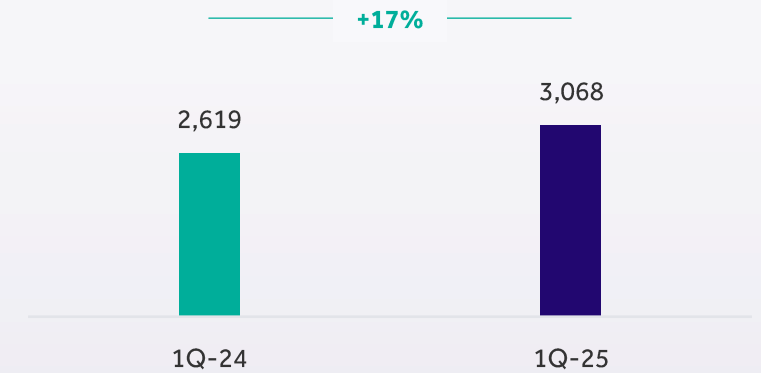
Quarterly NSCI (SARmn)



Special Commission Income (SARmn)



Special Commission Expense (SARmn)

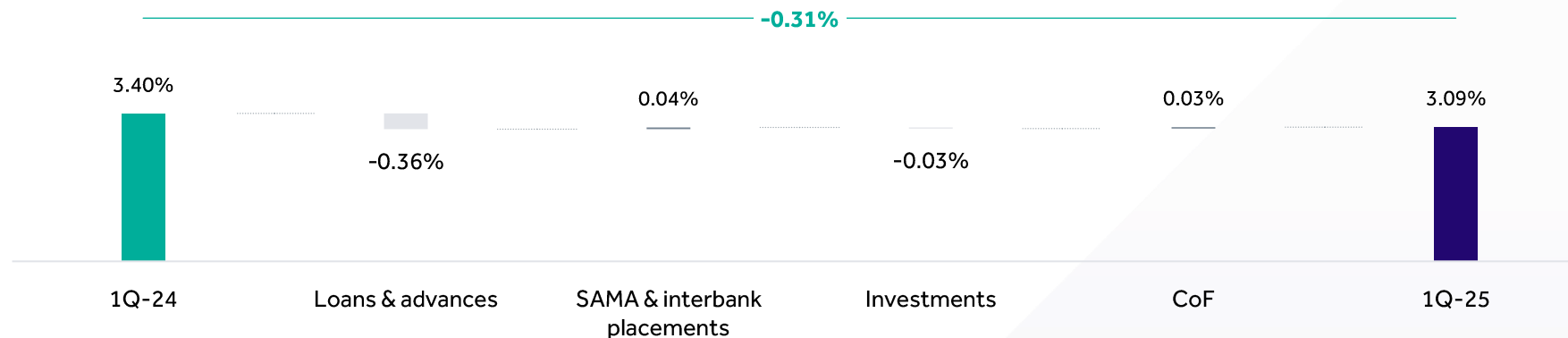




# Pressure on margins continues with NSCI margin at 3.09% for 1Q25, lower 31bps year-on-year

- Net special commission margin was lower by 31bps reaching to 3.09% YoY for 1Q 2025.
- Quarterly net special commission margin decreased by 27bps QoQ.
- Average earning assets increased by 20% YoY to reach SAR 430.7 bn in 1Q 2025.
- Average bearing liabilities increased by 21% YoY to reach SAR 375.0 bn in 1Q 2025.

NSCI Margin Movement YoY (%)



YTD NSCI margin (%)

6.33% – 6.32% – 6.37% – 6.39% – 5.98%

3.40% – 3.39% – 3.40% – 3.40% – 3.09%  
2.92% – 2.94% – 2.97% – 2.99% – 2.89%

1Q 24 1H 24 9M 24 FY 24 1Q 25  
■ NSCI margin ■ Yield ■ CoF

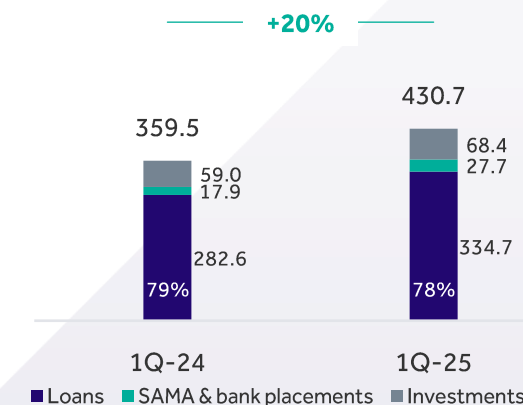
Quarterly NSCI Margin and SAIBOR Trend (%)

6.23% – 6.24% – 6.06% – 5.56% – 5.42%

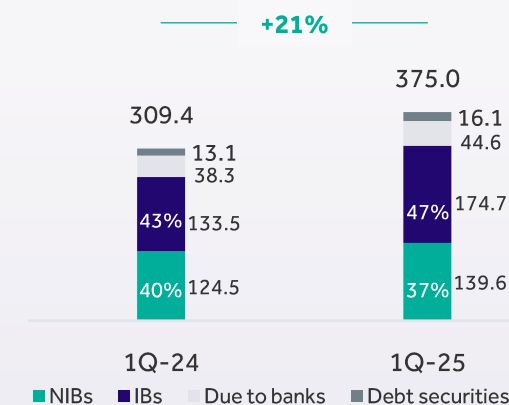
3.40% – 3.37% – 3.43% – 3.36% – 3.09%

1Q 24 2Q 24 3Q 24 4Q 24 1Q 25  
■ SAIBOR 3M avg ■ NSCI margin

Average Earning Assets (SARbn)



Average Bearing Liabilities (SARbn)





# Neutral sensitivity to the interest rate changes

- ◆ The Group assess sensitivity to a possible change in special commission rates, with other variables held constant and assuming a constant balance sheet mix.
- ◆ The impact of 25bps rate increase/decrease is assessed to be around 1 bps on the net special commission margin as of 31 December 2024.
- ◆ The impact of 25bps rate increase/decrease is assessed to be SAR +23.9 mn/-25.3mn on the net special commission income as of 31 December 2024.
- ◆ The Group monitors positions daily and uses hedging strategies to ensure maintenance of positions within the established gap limits.

Impact of -25bp rate change on NSCI

▼ 25bps

-25.3 SAR mn

Impact of -25bp rate change on NSCI margin

▼ 25bps

-0.01%

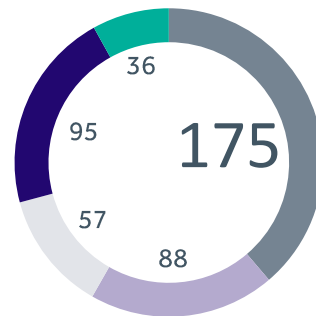
## Special commission rate risk exposure

By duration

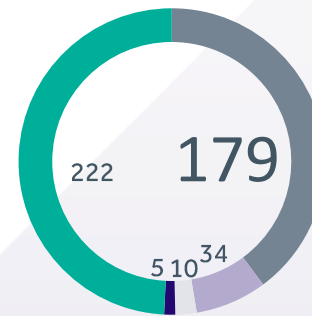
As at 31 December 2024

Assets (SARbn)

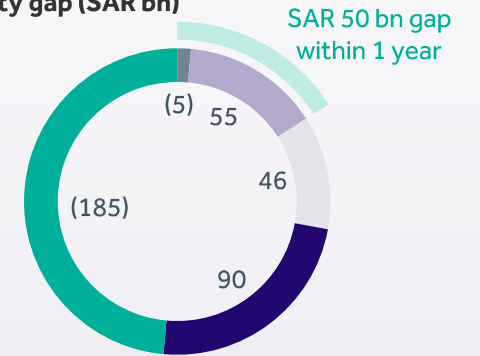
- Within 3 months
- 3-12 months
- 1-5 years
- Over 5 years
- Non-special commission bearing



Liabilities and Equity (SAR bn)



Total special commission rate sensitivity gap (SAR bn)

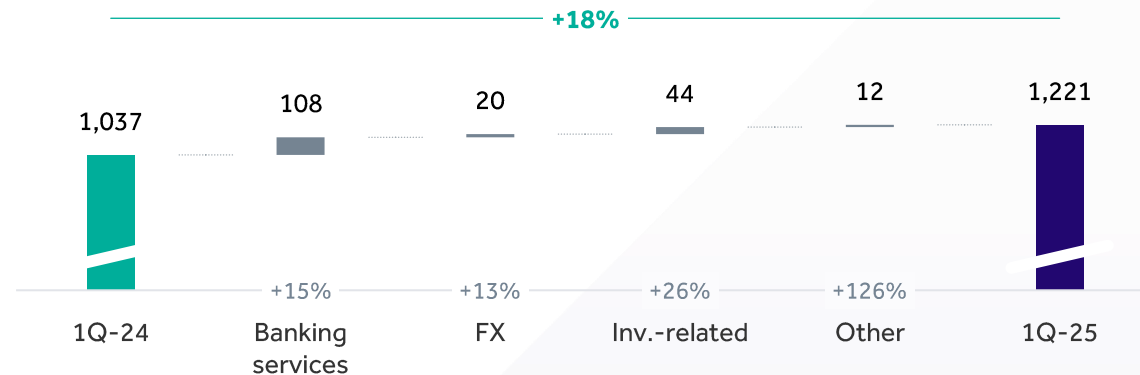




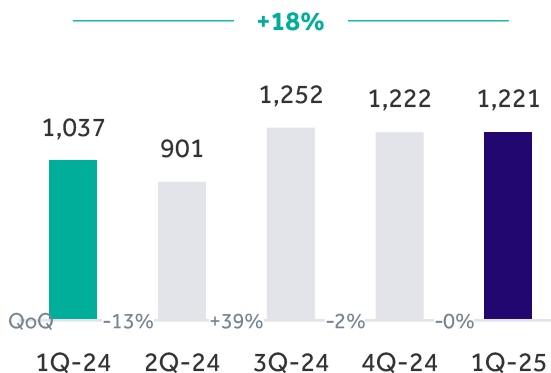
# The momentum in fee & other income continues with a strong growth across all lines driven by strategic focus on cross-sell activities

SAR (mn)	1Q-2025	1Q-2024	YoY % Change
Fee income from banking services	1,190	1,066	+12%
Fee expenses from banking services	(379)	(363)	+4%
<b>Banking services</b>	<b>811</b>	<b>703</b>	<b>+15%</b>
Exchange income, net	175	155	+13%
Investment-related income	213	169	+26%
Other operating income	22	10	+126%
<b>Fee and other income</b>	<b>1,221</b>	<b>1,037</b>	<b>+18%</b>

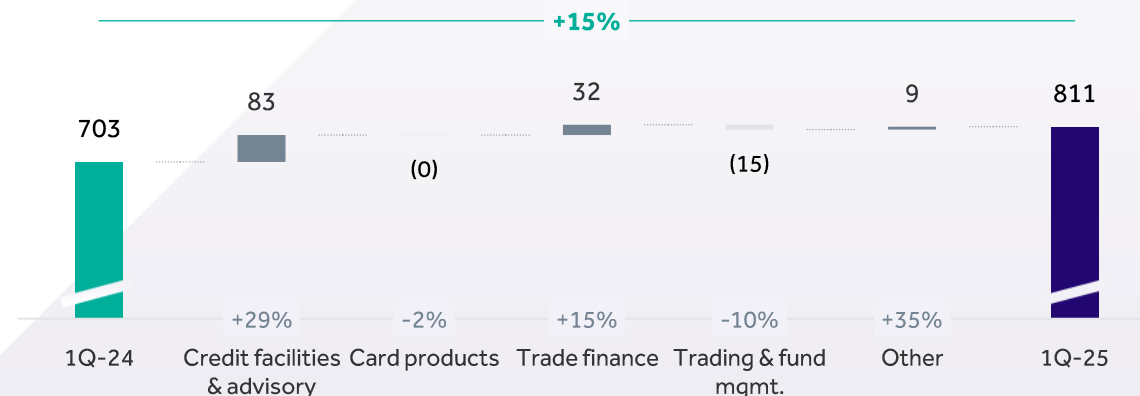
Fee & Other Income Movement YoY (SARmn)



Quarterly Fee & Other Income (SARmn)



Fee Income from Banking Services Movement YoY (SARmn)



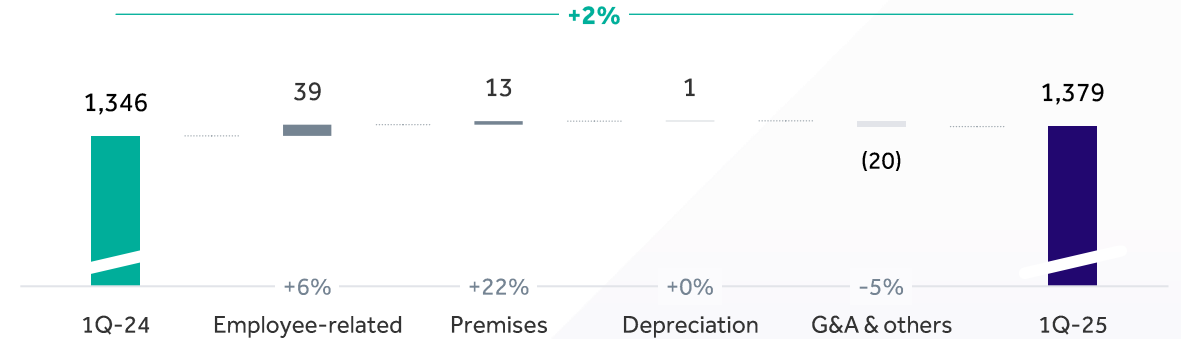
- ◆ Fee & other income grew by 18% YoY in 1Q 2025 driven by a robust growth in banking services, FX income and investment related income.
- ◆ Fee income from banking services increased by 15% YoY, mainly resulted from an increase in fees from credit facilities & advisory, trade finance.



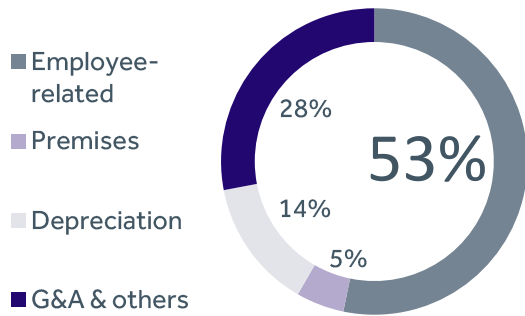
# Positive jaws improve cost efficiency despite ongoing investments in people, infrastructure, digital capabilities, and strategic initiatives

- Operating expenses before impairments increased by 2% to reach SAR 1,379 million during 1Q 2025 mainly from higher employee-related costs and premises-related expenses.
- Operating expenses before impairments decreased by 2% in comparison to the previous quarter.
- Cost to income ratio stands at 30.6% for 1Q 2025, an improvement of 2.3ppt YoY.
- Cost to average earning assets ratio stands at 1.28% in 1Q 2025, 22bps lower than the corresponding period last year.

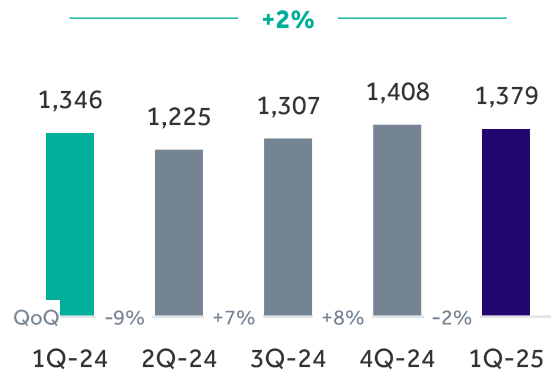
Expenses before Impairments Movement YoY (SARmn)



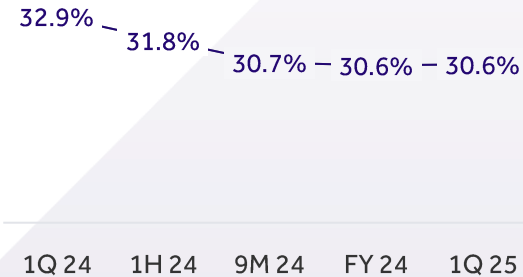
Expenses before Impairments Composition, 1Q-25 (%)



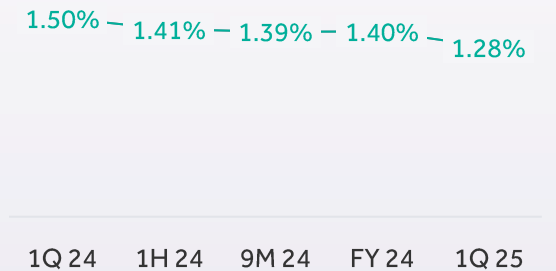
Expenses before Impairments (SARmn)



Cost to Income Ratio (%)



Cost to AIEA Ratio\* (%)

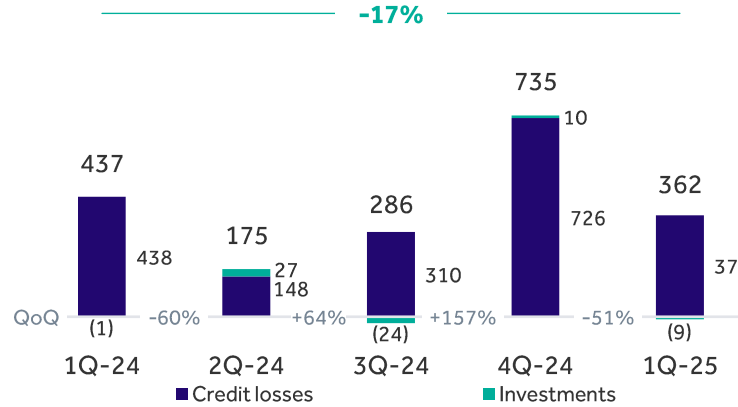




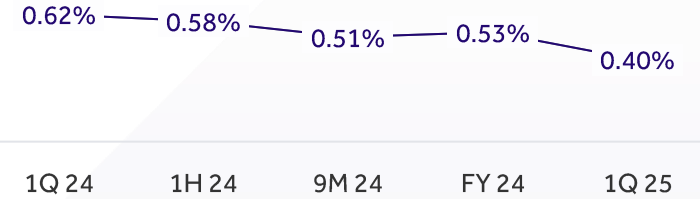
# Higher recoveries coupled with proactive risk management and sound asset quality resulted in lower cost of risk

- ◆ Impairment charges dropped by 17% YoY to SAR 362mn in 1Q 2025 driven by strong recoveries.
- ◆ Impairment charges decreased by 51% QoQ in 1Q 2025.
- ◆ Commercial impairment charges decreased by 38% YoY, whereas consumer impairment charges increased by 12% YoY.
- ◆ Cost of credit risk improved by 22bps YoY standing at 0.40% in 1Q 2025.

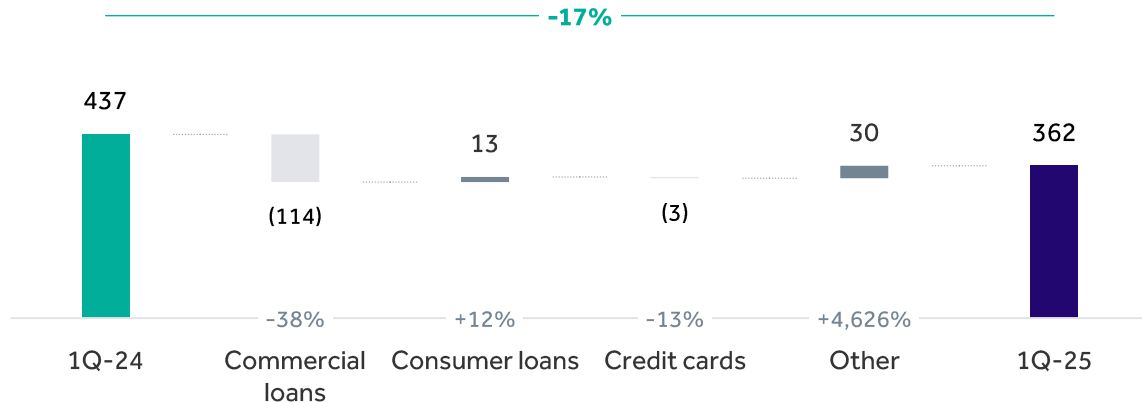
Impairments (SARmn)



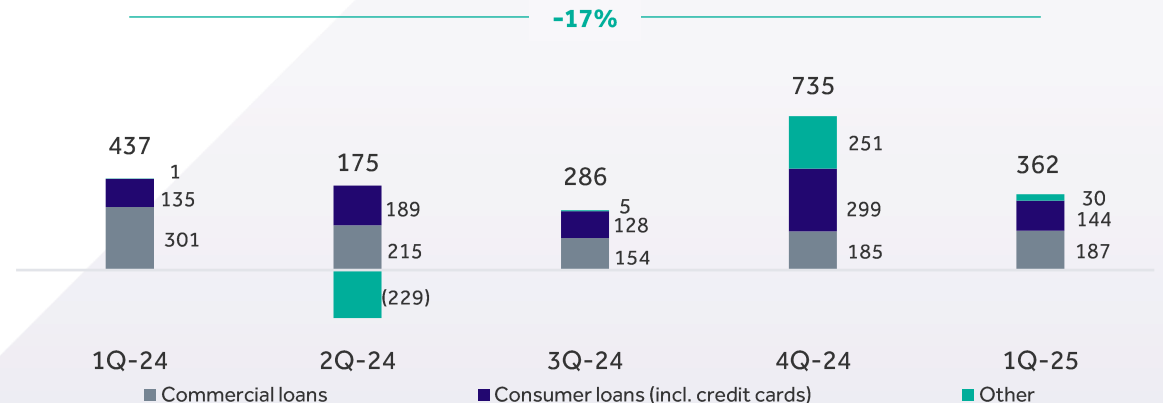
Cost of Credit Risk (%)



Impairments Movement YoY (SARmn)



Impairments by Source (SARmn)





# Segment Performance



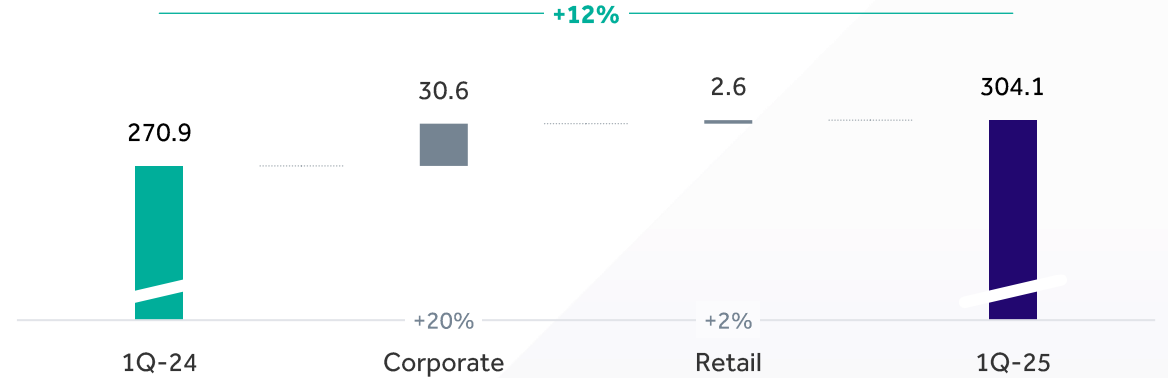


# Corporate and Retail segments were the primary contributors to the net income growth during 1Q 2025

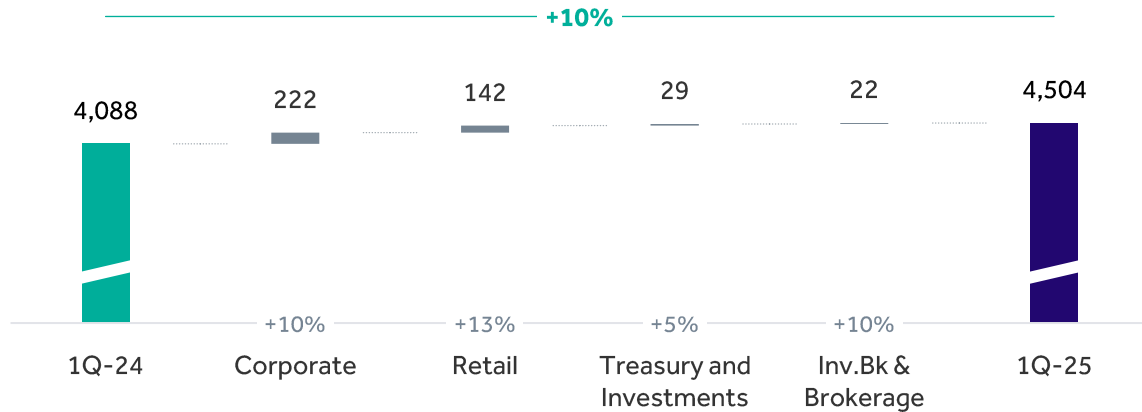
Net Loans & Advances Movement YoY (SARbn)



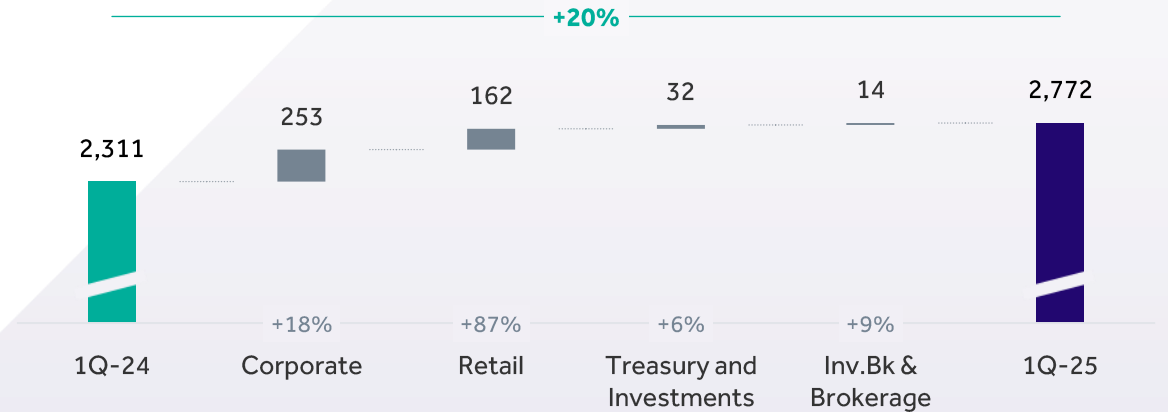
Deposits Movement YoY (SARbn)



Total Operating Income Movement YoY (SARmn)



Net Income before Zakat Movement YoY (SARmn)





# Corporate segment accounts for 52% of total operating income translating into 61% share in net income before Zakat

<p><b>Corporate</b></p>	<p><b>Operating Income</b> 1Q-25</p> <p>+10% YoY</p> <p>SAR Million <b>2,362</b></p>	<p><b>Expenses*</b> 1Q-25</p> <p>+12% YoY</p> <p>SAR Million <b>444</b></p>	<p><b>Impairments</b> 1Q-25</p> <p>-25% YoY</p> <p>SAR Million <b>225</b></p>	<p><b>Net Income**</b> 1Q-25</p> <p>+18% YoY</p> <p>SAR Million <b>1,694</b></p>
<p><b>Retail</b></p>	<p><b>Operating Income</b> 1Q-25</p> <p>+13% YoY</p> <p>SAR Million <b>1,274</b></p>	<p><b>Expenses</b> 1Q-25</p> <p>-4% YoY</p> <p>SAR Million <b>781</b></p>	<p><b>Impairments</b> 1Q-25</p> <p>+7% YoY</p> <p>SAR Million <b>144</b></p>	<p><b>Net Income</b> 1Q-25</p> <p>+87% YoY</p> <p>SAR Million <b>349</b></p>
<p><b>Treasury and Investments</b></p>	<p><b>Operating Income</b> 1Q-25</p> <p>+5% YoY</p> <p>SAR Million <b>619</b></p>	<p><b>Expenses</b> 1Q-25</p> <p>+12% YoY</p> <p>SAR Million <b>72</b></p>	<p><b>Impairments</b> 1Q-25</p> <p>-34,752% YoY</p> <p>SAR Million <b>(7)</b></p>	<p><b>Net Income</b> 1Q-25</p> <p>+6% YoY</p> <p>SAR Million <b>563</b></p>
<p><b>Investment Banking and Brokerage</b></p>	<p><b>Operating Income</b> 1Q-25</p> <p>+10% YoY</p> <p>SAR Million <b>249</b></p>	<p><b>Expenses</b> 1Q-25</p> <p>+10% YoY</p> <p>SAR Million <b>82</b></p>	<p><b>Brokerage Value Traded</b> 1Q-25</p> <p>-49% YoY</p> <p>SAR Billion <b>33.8</b></p>	<p><b>Net Income</b> 1Q-25</p> <p>+9% YoY</p> <p>SAR Million <b>167</b></p>

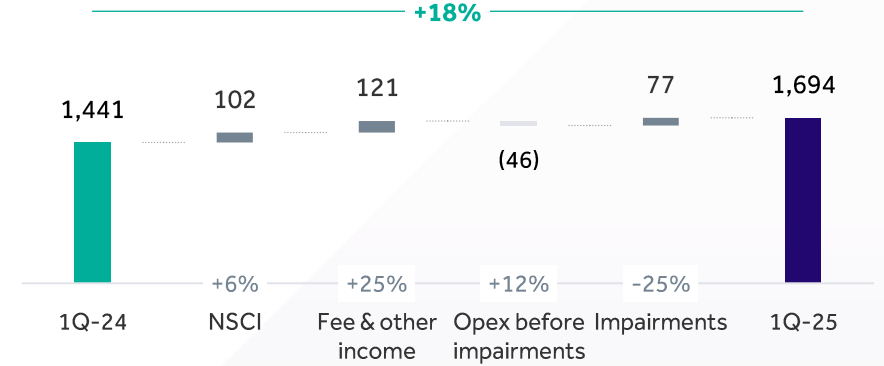


# Strong growth in fee and other income, coupled with lower provisions bolstered corporate profitability despite the rising in operating expenses

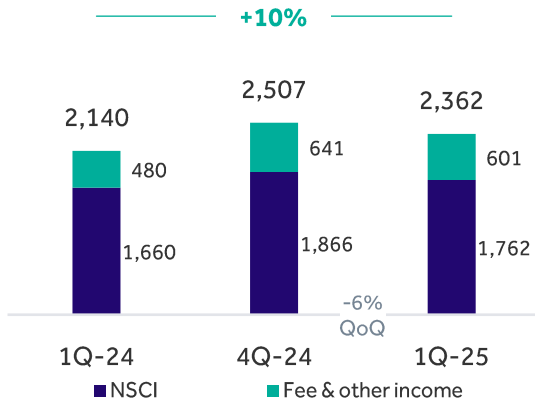
- Net income before zakat of the Corporate segment increased by 18% YoY to reach SAR 1,694mn in 1Q 2025 due to higher operating income coupled with lower provisions, partially offset by the increase in operating expenses.
- Total operating income grew by 10% YoY to SAR 2,362mn, driven by a 6% YoY increase in NSCI to SAR 1,762mn and a 25% YoY rise in fee and other income to SAR 601mn.

SAR (mn)	1Q-2025	1Q-2024	YoY % Change
NSCI	1,762	1,660	+6%
Fee & other income	601	480	+25%
<b>Total operating income</b>	<b>2,362</b>	<b>2,140</b>	<b>+10%</b>
Opex before impairments	(444)	(397)	+12%
Impairments	(225)	(302)	-25%
<b>Net income before zakat</b>	<b>1,694</b>	<b>1,441</b>	<b>+18%</b>

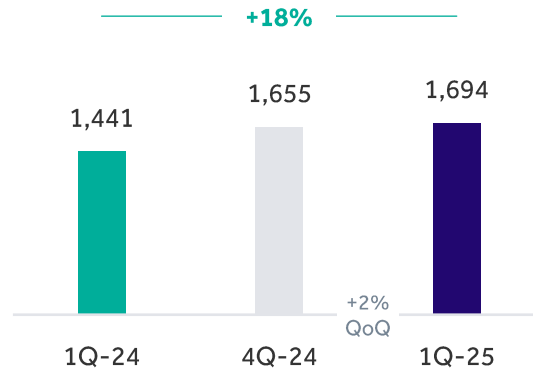
Net Income Before Zakat Movement YoY (SARmn)



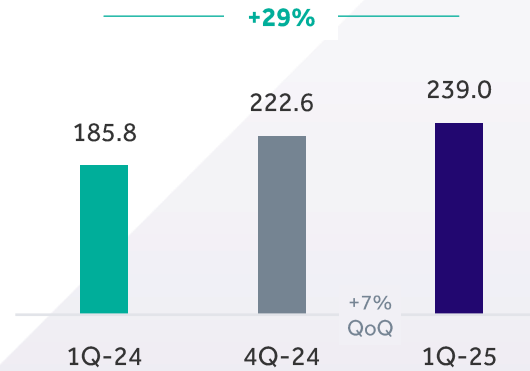
Total Operating Income (SARmn)



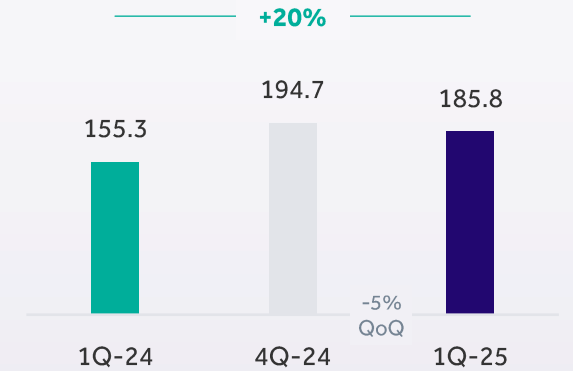
Net Income Before Zakat (SARmn)



Loans & Advances, Net (SARbn)



Deposits (SARbn)



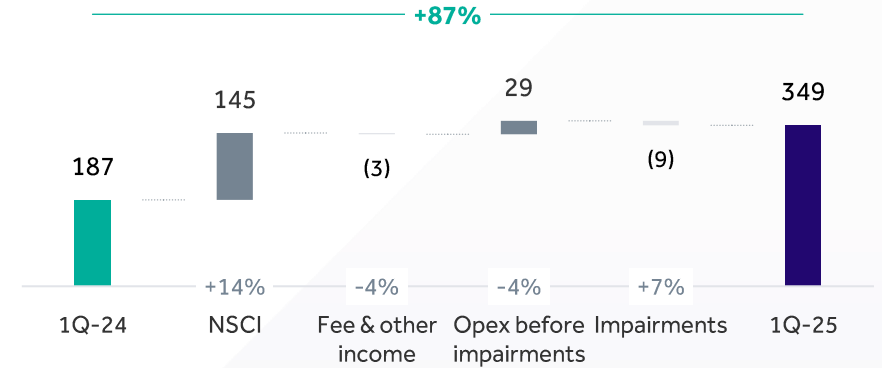


# Retail net income surged by 87% YoY, primarily driven by strong NSCI growth, partially offset by an increase in provisions.

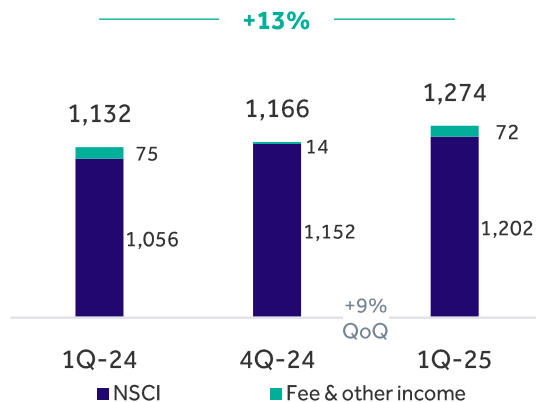
- Net income before zakat for the Retail segment jumped by 87% YoY to reach SAR 349mn in 1Q 2025 mainly due to increase in NSCI.
- NSCI increased by 14% YoY in 1Q 2025, reaching SAR 1,202mn, driven by expanded lending activities.
- Total operating income rose by 13% YoY in 1Q 2025, reaching SAR 1,274mn, propelled by robust NSCI growth, though partially offset by a decline in fee and other income.

SAR (mn)	1Q-2025	1Q-2024	YoY % Change
NSCI	1,202	1,056	+14%
Fee & other income	72	75	-4%
<b>Total operating income</b>	<b>1,274</b>	<b>1,132</b>	<b>+13%</b>
Opex before impairments	(781)	(810)	-4%
Impairments	(144)	(135)	+7%
<b>Net income before zakat</b>	<b>349</b>	<b>187</b>	<b>+87%</b>

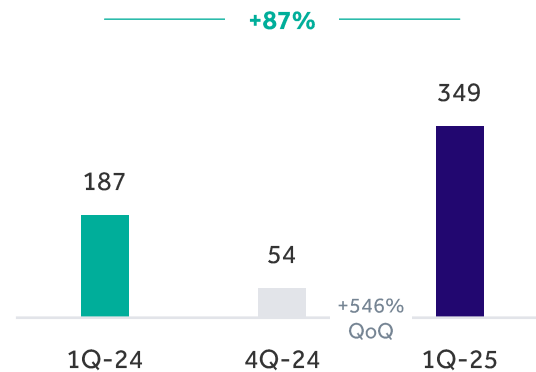
### Net Income Before Zakat Movement YoY (SARmn)



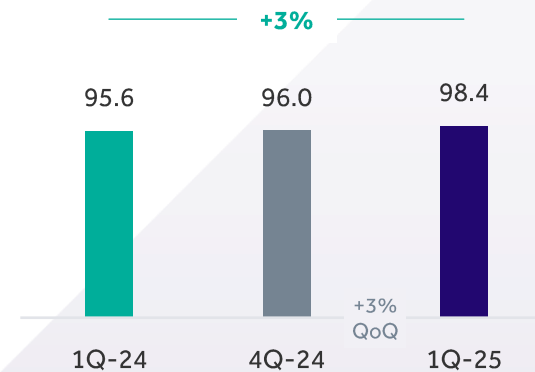
### Total Operating Income (SARmn)



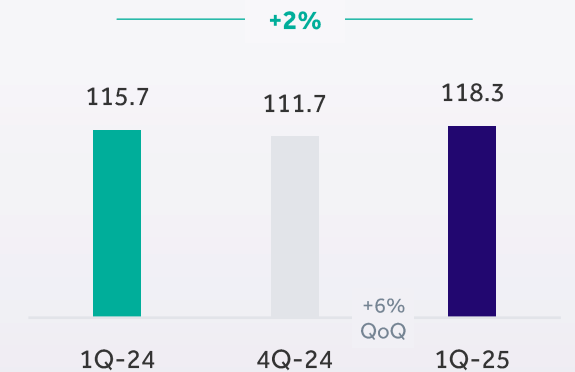
### Net Income Before Zakat (SARmn)



### Loans & Advances, Net (SARbn)



### Deposits (SARbn)



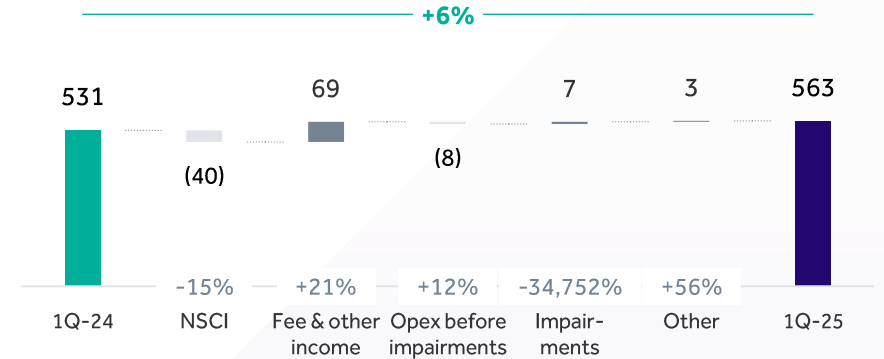


# Treasury and Investments net income before Zakat grew by 6% YoY fueled by higher fee and other income, partially offset by higher expenses

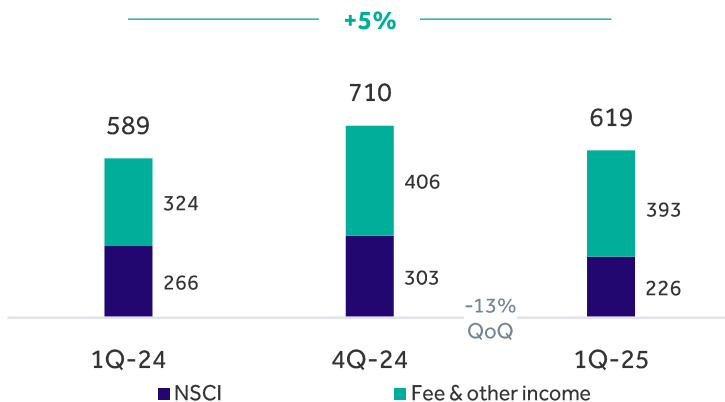
- Net income before zakat for the Treasury and Investments segment increased by 6% YoY to reach SAR 563mn in 1Q 2025, primarily driven by the increase in fee and other income, partially offset by higher operating expenses.
- Operating income for 1Q 2025 grew by 5% YoY reaching to SAR 619mn, fueled by the strong rise in fee and other income, partially offset by a decline in NSCI.

SAR (mn)	1Q-2025	1Q-2024	YoY % Change
NSCI	226	266	-15%
Fee & other income	393	324	+21%
<b>Total operating income</b>	<b>619</b>	<b>589</b>	<b>+5%</b>
Opex before impairments	(72)	(64)	+12%
Impairments	7	(0)	-34,752%
Associates	9	6	+56%
<b>Net income before zakat</b>	<b>563</b>	<b>531</b>	<b>+6%</b>

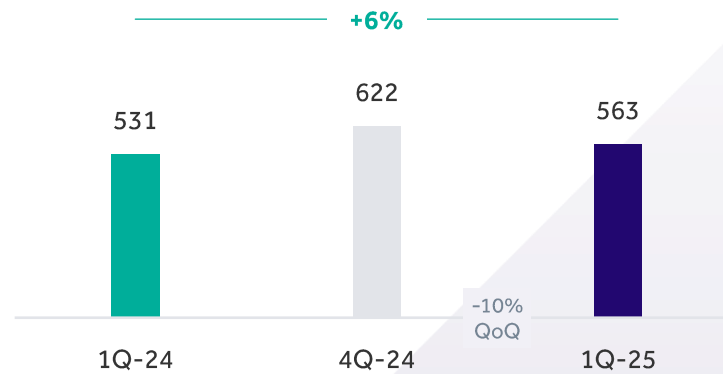
Net Income Before Zakat Movement YoY (SARmn)



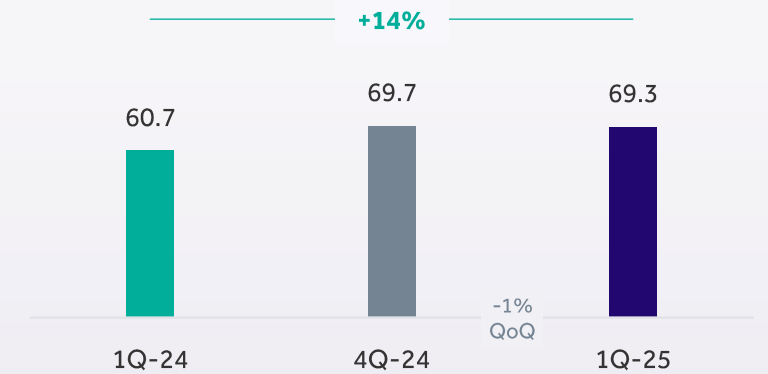
Total Operating Income (SARmn)



Net Income Before Zakat (SARmn)



Investments, Net (SARbn)



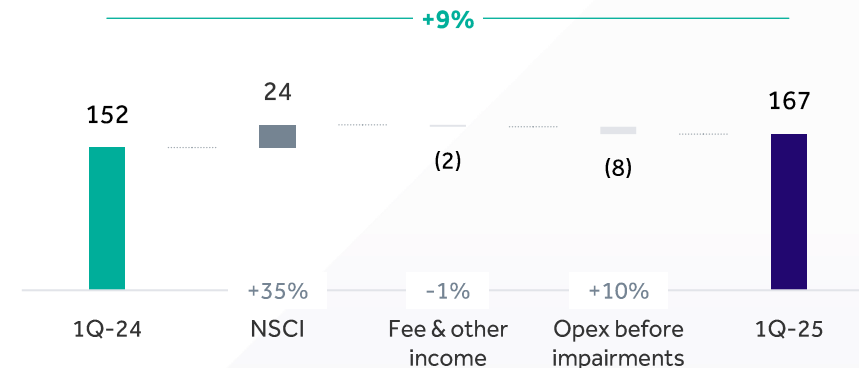


# Investment banking and brokerage recorded a strong growth of 35% in NSCI resulted in 9% increase in net income before zakat

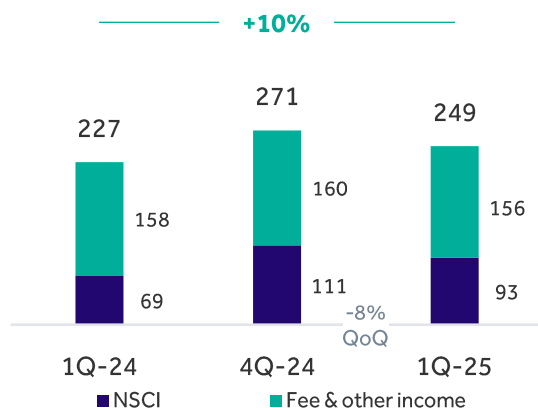
- Net income before zakat for Investment banking and brokerage increased by 9% YoY to reach SAR 167mn in 1Q 2025, due to higher NSCI which was partially offset by lower fee and other income and higher expenses.
- Net special commission income for 1Q 2025 increased by 35% YoY reaching to SAR 93mn compared to SAR 69mn for the corresponding period last year.

SAR (mn)	1Q-2025	1Q-2024	YoY % Change
NSCI	93	69	+35%
Fee & other income	156	158	-1%
<b>Total operating income</b>	<b>249</b>	<b>227</b>	<b>+10%</b>
Opex before impairments	(82)	(75)	+10%
<b>Net income before zakat</b>	<b>167</b>	<b>152</b>	<b>+9%</b>

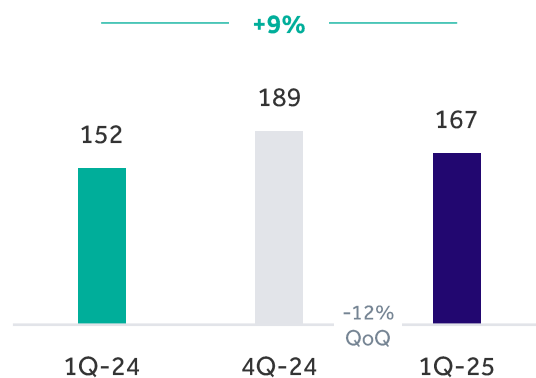
Net Income Before Zakat Movement YoY (SARmn)



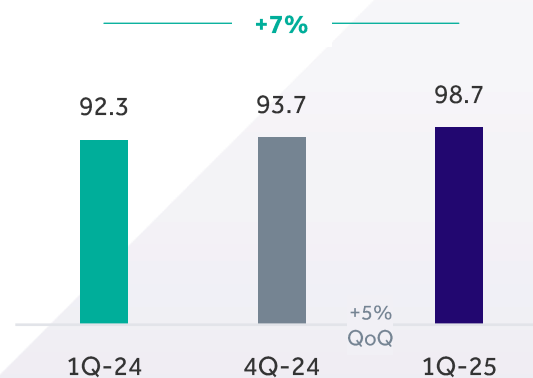
Total Operating Income (SARmn)



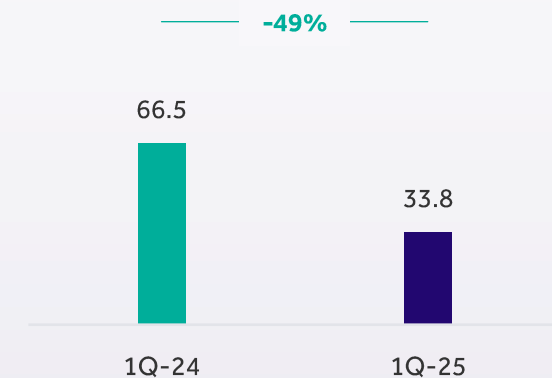
Net Income Before Zakat (SARmn)



Total AUM (SARbn)



Brokerage Value Traded (SARbn)





# ■ Outlook & Guidance





# The momentum in strategic execution fuels an optimistic outlook for 2025

		1Q 2025 Actual	FY 2025 Guidance	Drivers
Balance Sheet	Loans, Net	<b>SAR 339 bn</b> <i>(6% YTD)</i>	Low Double Digit	Strong credit demand expected to continue from corporate and SMEs driven by positive economic outlook while retail will be driven by mortgages
Profitability	Net Special Commission Income	<b>SAR 3.3 bn</b> <i>(8% YoY)</i>	Mid Single Digit	Asset mix and volume growth will compensate pressure on margins
	Cost to Income	<b>30.6%</b>	Below 30.5%	Cost discipline will continue despite ongoing investments in digital, our people and systems to achieve strategic aspirations
	Return on Equity	<b>16.6%</b>	Above 17%	Improved ROAE driven by top line growth, efficiencies and normalized cost of risk
Asset Quality	Cost of Credit Risk	<b>40bps</b>	30bps – 40bps	Strong financial position and resilient credit environment will support cost of risk normalization
Capital	Tier 1 Capital Ratio	<b>16.4%</b>	Above 16%	Healthy capitalization driven by efficient capital management and internal capital generation



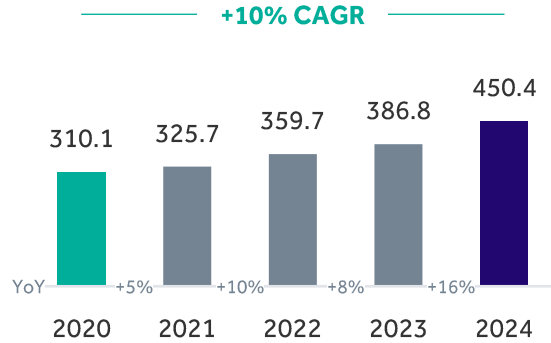
# Historical Performance



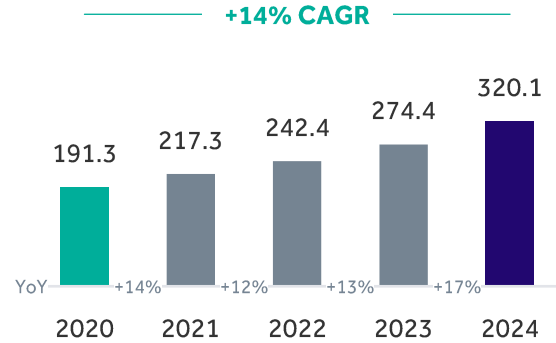


# Balance sheet 5-year Summary

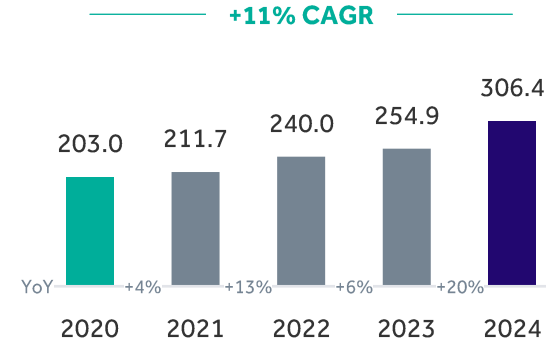
**Total Assets (SARbn)**



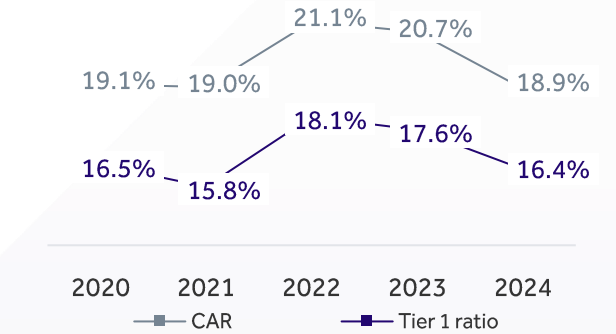
**Loans & Advances, Net (SARbn)**



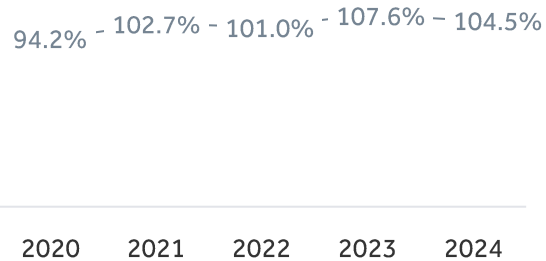
**Deposits (SARbn)**



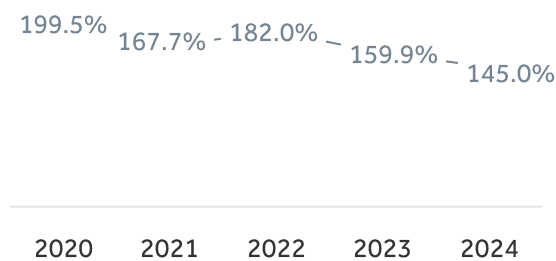
**Capital Ratios (%)**



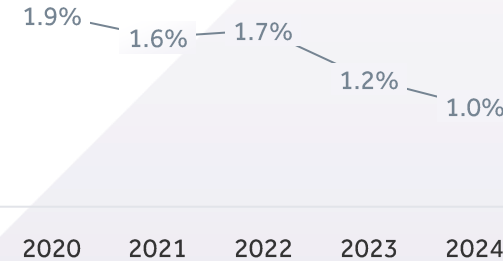
**Headline LDR (%)**



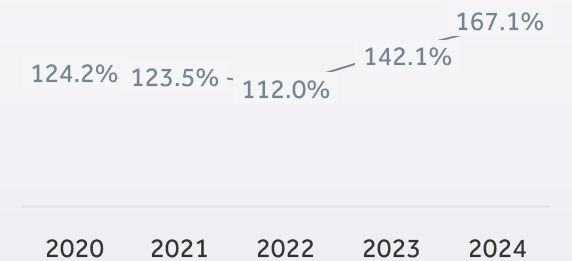
**LCR (%)**



**NPL Ratio (%)**



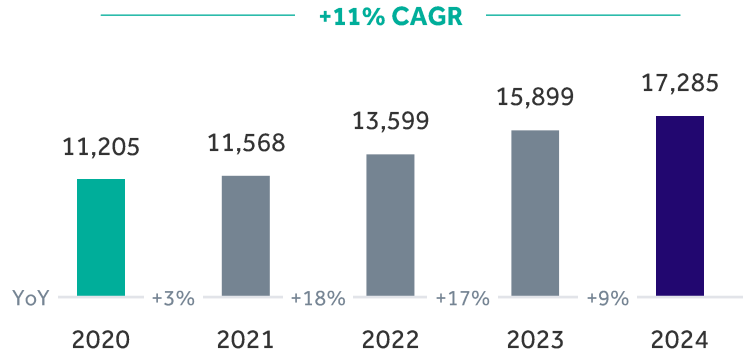
**NPL Coverage Ratio (%)**



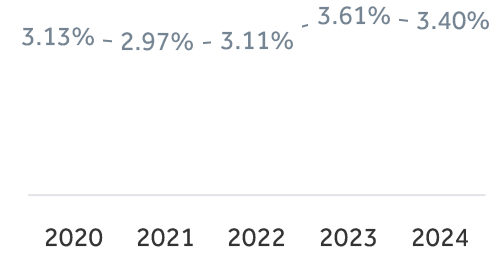


# Income Statement 5-year Summary

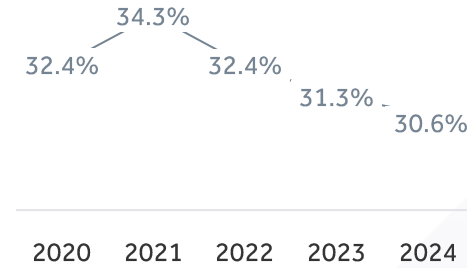
**Total Operating Income (SARmn)**



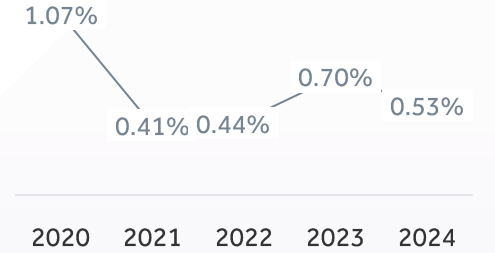
**NSCI Margin (%)**



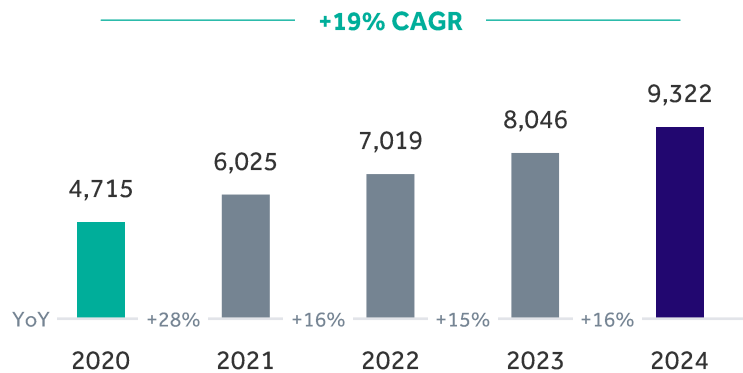
**Cost to Income Ratio (%)**



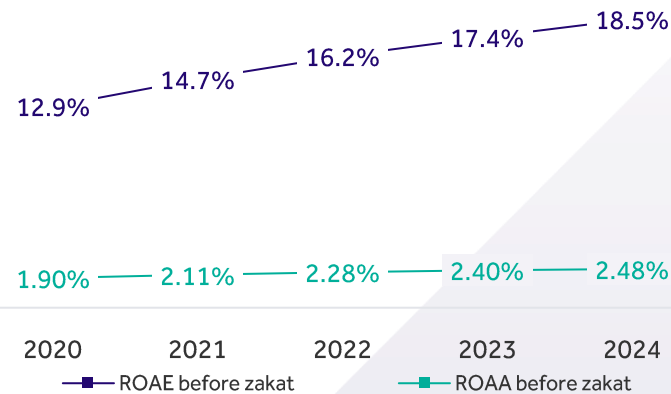
**Cost of Credit Risk (%)**



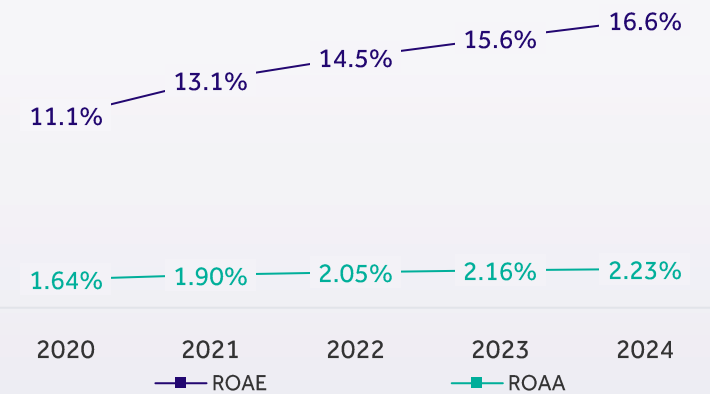
**Net Income (SARmn)**



**ROAE, ROAA Before Zakat (%)**



**ROAE, ROAA (%)**





- **Appendix**





# Contact the investor relations for more information

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## Riyad Bank Head Office



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