



# Results Presentation

## *Q3 2020 Earnings Call*

Tareq Al Sadhan, Chief Executive Officer  
Abdullah Al Oraini, Chief Financial Officer

*Riyadh, 2 November 2020*

riyadbank.com

92 000 1816



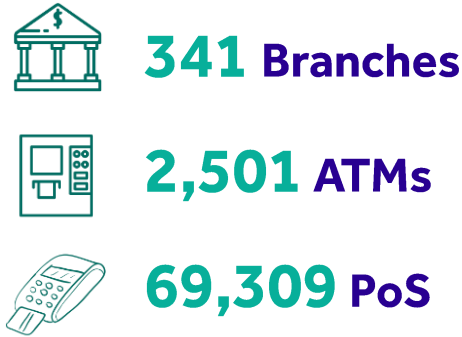
# Riyad Bank is a leading bank in Saudi Arabia

Diverse business model that has succeeded through market cycles

## Q3 2020 Key Metrics



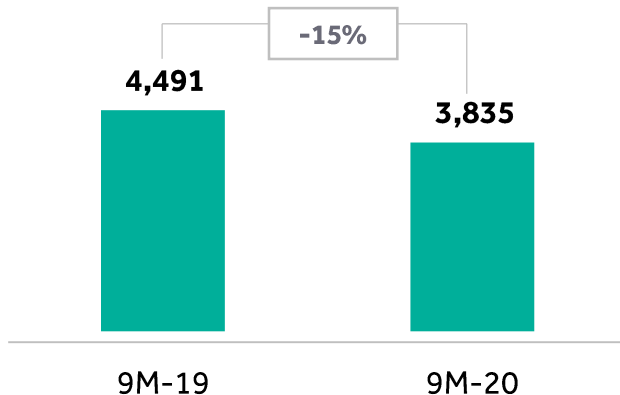
## Third Largest Bank in Saudi Arabia\*



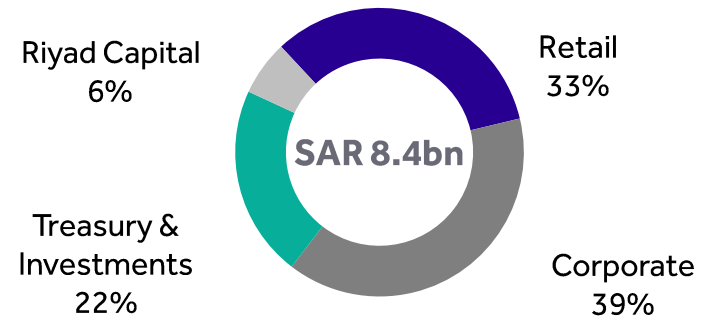
## Ratings

**BBB+ S&P**  
**BBB+ Fitch**  
**A+ CI**

## Net Income after Zakat (SARmn)



## 9M 2020 Operating Income Mix by Segment

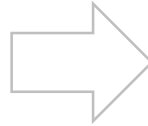


\* As at 31<sup>st</sup> August 2020

# Riyad Bank continued to deliver a strong financial performance during Q3 2020 despite challenging economic conditions

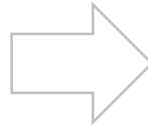
Four areas of focus for today's call

## Transformation Program Update



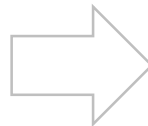
- Retail Sales Transformation.
- Corporate Sales Transformation.
- Innovation.
- Performance Culture.

## Financial Performance



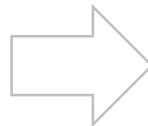
- Net loans grew by 14.8% YoY to SAR 191 billion.
- Total Deposits grew by 13.3% YoY to SAR 201 billion.
- Total Operating Income grew by 5.0% YoY to SAR 8,415million.
- Efficiency ratio remains within our comfort level at 31.8%.
- Net Operating income before Impairments and Zakat increased by 5.4% YoY to SAR 5,739 million.
- Net Income decreased by 14.6% YoY due to increased impairment charges for the period.

## Asset Quality, Capital & Liquidity



- Cost of Risk reached 96 bps.
- Capitalization remained strong with CET1 of 16.1% and total CAR of 18.5%.
- LCR and NSFR Ratios reached to 190% and 130%, respectively. LDR (incl. Sukuk) reached 92% while regulatory LDR stood at 75%.

## 2020 Outlook



- 2020 Outlook has been revised in Q2 2020 to reflect the significant changes in 2020 operating environment and expected to remain unchanged.

# Government programs

SAR 290+bn in combating adverse impact of COVID-19 on Saudi Economy

Saudi Arabian Monetary Authority (SAMA)		Ministry of Finance	Ministry of Interior	Saudi Human Resources Development Fund
To Private sector		To Banks	To Economy	
Corporate	Retail			
SMEs Deferred Payments Program extended till 14 Dec 2020	Free transfers between local banks	Postponed SAMA supervisory Prudential policy measures (SRVs and ICAAP)	To increase Government Debt to GDP up to 50%	To extend Iqama and visas for expats for three months without charge
SAR 13.2 bn Funding for Lending Program	Revaluated internet rates and other fees imposed on credit cards	Postponed of new regulations (Provisioning methodology and Basel III finalized reforms)	Total of SAR 117 bn to support Private Sector ✓ SAR 70 bn in Q1-20 ✓ SAR 47 bn in Q2-20	SAR 5.3 bn to support private sector to employ and for training
SAR 0.8 bn POS & E-commerce fees	Refunded to the customers the exchange commissions on credit cards for canceled travels	Requested banks to engage with the external Auditors to measure Expected Credit Loss (ECL) to be reasonable and supportable	SAR 47 bn to support health sector	1,400 economic entities to delay services fees payments for 3 months
SAR 6 bn Loan Guarantee Program	Raise the limit allowed for payments via bank cards through POS to be SAR 300 without pin number	Extended the Foreign Bank Branches Regulations (FBBs) execution	USD 0.5 bn to fund int'l efforts vs Covid-19	To delay submission of declarations and payment of Zakat and VATs
Repo rate cut at 1.0%	Raise transfer limit for digital wallets to SAR 20K	SAMA injected SAR 50 bn into the Banking sector	30% off to electricity bills for commerce and industry	Replacing 15% VAT on real estate transaction with 5% sales tax
Extended pausing the practice of freezing Saudis customers' accounts due to ID expiry until further notice.	Postpone the instalments for 6 months without interest or additional costs, for those affected by losing their jobs		Defer SMEs installments financed by Development funds	
Waived all fees on customers (corporate and retails) related to refinance or loan settlement.			Threshold for the 1 <sup>st</sup> home buyer VAT waiver to SAR 1 mn	
Provided all electronic channels from issuing and renewing insurance policy and receiving various requests and inquiries from customers.				

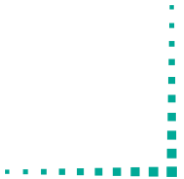
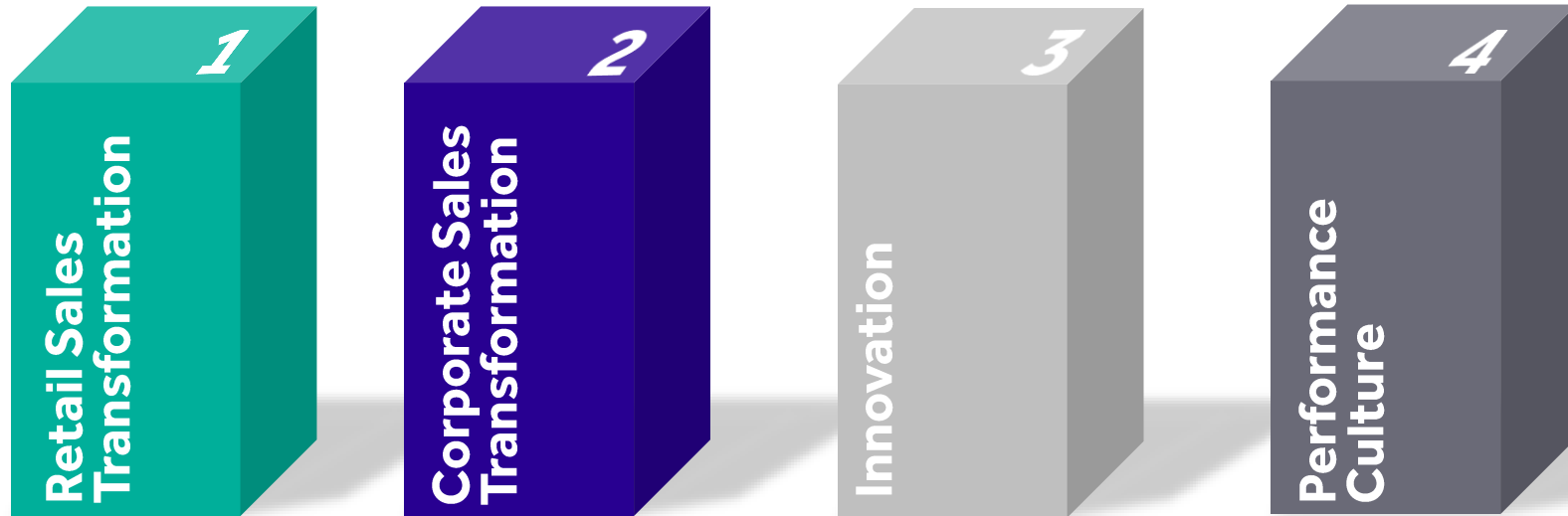
Includes Q3 2020 Updates

# Four key pillars of Riyad Bank's Transformation

The Bank has been making significant progress on its transformation program, a strategy refresh exercise has been conducted to become the best bank in the Kingdom



To be the most innovative and trusted financial solutions partner

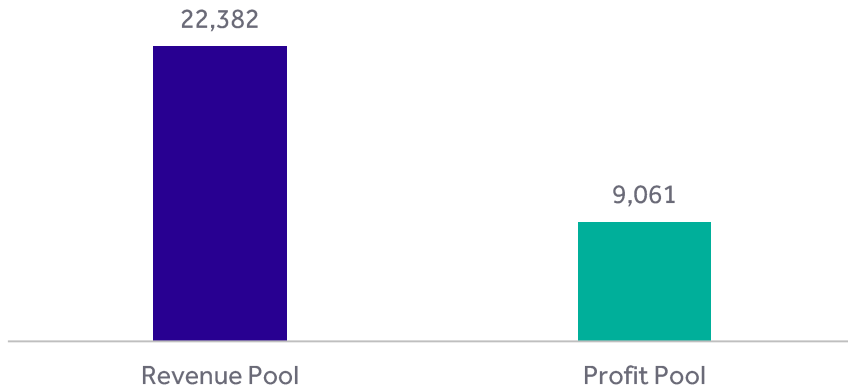


# 1 Retail Banking Performance

Retail Banking witnessing robust growth despite difficult business environment

## Market Potential - KSA Retail Banking

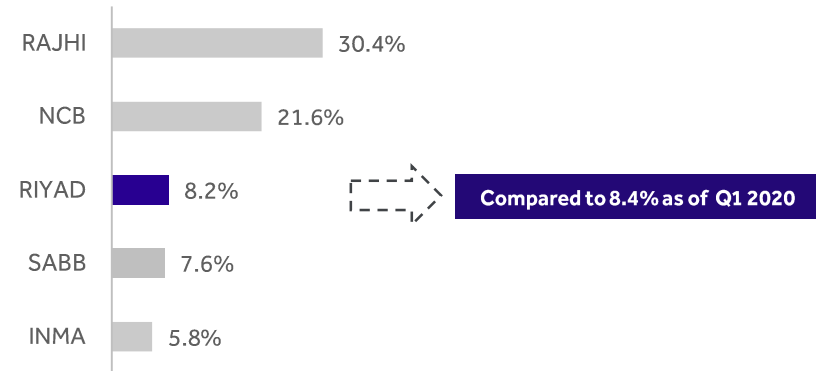
H1 2020 Revenue and Profit Pool in SARmn



Source: H1 2020 Financial Statements, Saudi Banks

## Good challenger position

Top 5 Banks - Revenue Share in %



## Key Achievements

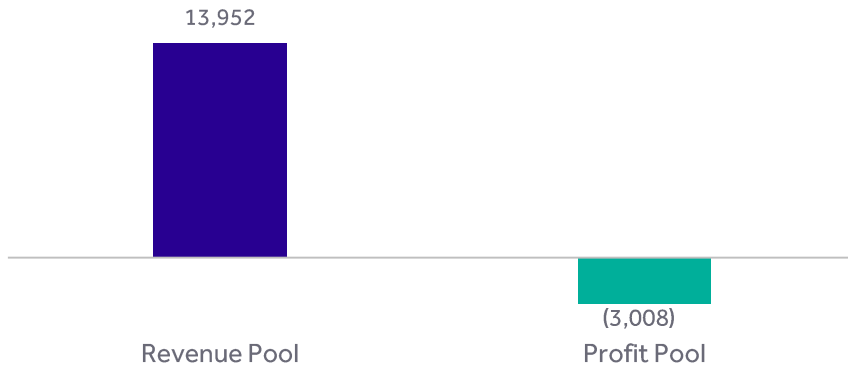
- Launch of cash back card with attractive cash back proposition.
- Introduced flexible instalments for mortgage loan, facilitating customers to manage loan payment based on their cash flows.
- Launched commodity financing, through selected merchants.
- Introduced mortgage loan financing for incomplete properties.
- Expanded geographical coverage for mortgage financing to several remote areas in Northern and Southern regions in the Kingdom .

## 2 Corporate Sales Transformation

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

### Market Potential - KSA Corporate Banking

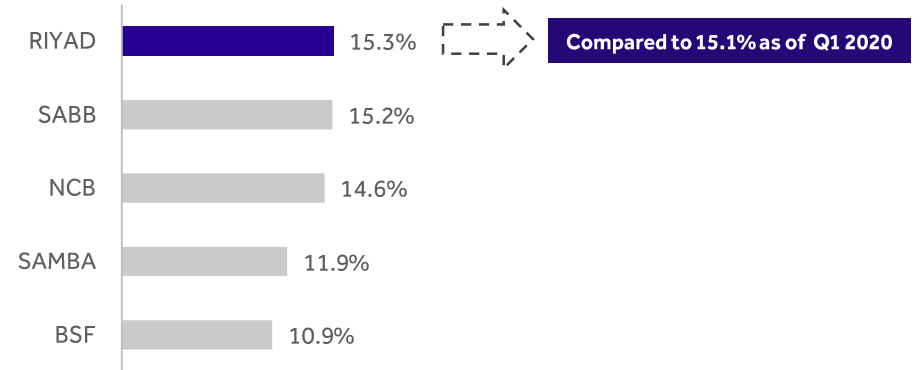
H1 2020 Revenue and Profit Pool in SARmn



Source: H1 2020 Financial Statements, Saudi Banks

### Strong starting position

Top 5 Banks - Revenue Share in %



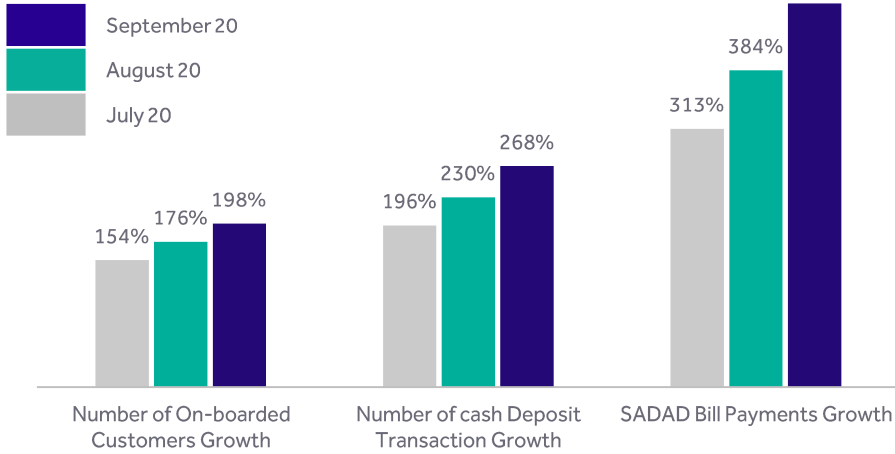
### Key Achievements

- 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.

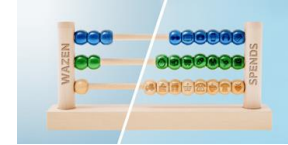
# 3 Innovation

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

Digital Onboarding Growth % Trend during Q3 2020



Online Account opening



Auto Saving



Voice Banking



Apply for Mortgage



Digital for Students



Auto Dialer



Virtual Card



Apply Credit Card



Apply Personal Loan

## Key Achievements

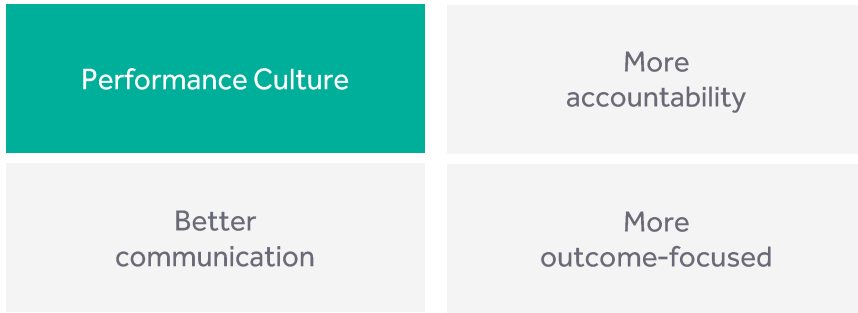
- Strong deal flow towards Riyad 100 MSAR FinTech fund focused in FinTech.
- Extraordinary uptake by FinTech companies towards the digital partnership program resulted in signing up with multiple companies.
- Digital customer account opening for individuals simplified and launched to the market with 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.
- Enhancing the strategic mobile application performance .



# 4 Performance Culture

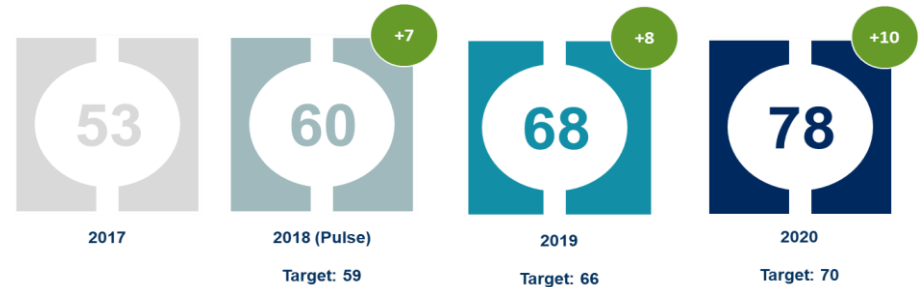
We are energising the entire organization to achieve our ambition

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.

## Key Achievements










- Scored 78 points ,8 points above target, in Organizational Health Index.
- Management has cascaded the result to all EVPs and requested from them cascade it within their division as well.
- Working on a contingency plan incase Covid-19 second wave.
- Employees returned to workplace by 100%
- All training and courses moved to be virtual.
- Flexible time to avoid conjunction on the building entrances

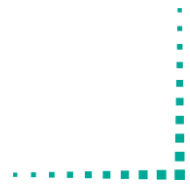


# Q3 2020 Financial Results Overview

# 9M 2020 Key Highlights

9M 2020 Vs 9M 2019

<p><b>Balance Sheet</b></p>	<p>23.1%</p>  <p>Total assets</p>	<p>14.8%</p>  <p>Loan and advances, net</p>	<p>7.3%</p>  <p>Investments, net</p>	<p>13.3%</p>  <p>Customer deposits</p>	<p>31.1%</p>  <p>Demand &amp; other deposits</p>
<p><b>Income Statement</b></p>	<p>14.6%</p>  <p>Net income</p>	<p>6.4%</p>  <p>NSCI</p>	<p>1.4%</p>  <p>Fee and other income</p>	<p>5.0%</p>  <p>Total operating income</p>	<ul style="list-style-type: none"> <li>▪ Increase in Credit related impairment by 110% mainly due to increased macroeconomic risks.</li> <li>▪ Cost of Risk in 9M 2020 increased by 43 bps to 96 bps compared to 9M 2019.</li> </ul>
<p><b>Asset Quality</b></p>	<ul style="list-style-type: none"> <li>• NPL ratio of 1.50% and NPL coverage at 143%.</li> <li>• Capital position: CET1 ratio of 16.1% and Total Capital Adequacy Ratio of 18.5%.</li> <li>• Strong funding and liquidity with Regulatory Loans to Deposits Ratio of 75%, Net Stable Funding Ratio of 130% and Liquidity Coverage Ratio of 190%.</li> <li>• Leverage Ratio of 11.4%.</li> </ul>				

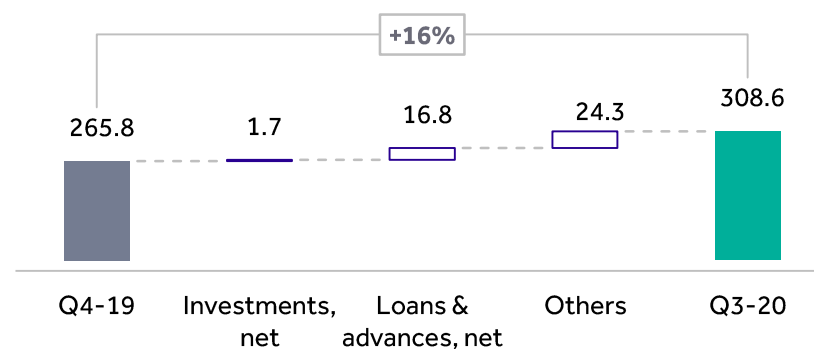


# Financial Highlights – Balance Sheet

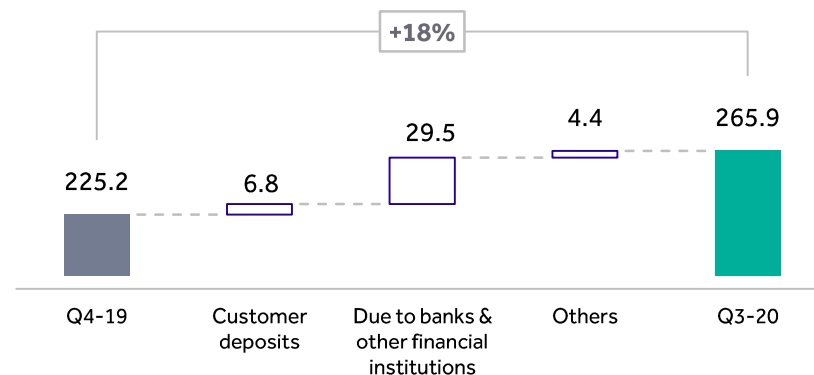
Strong balance sheet growth supported by continued growth in loans and placements

SAR (mn)	Q3 2020	Q2 2020	QoQ % change	Q4 2019	YTD % change
Cash and balances with SAMA and financial institutions	55,633	45,637	+21.9%	33,924	+64.0%
Investments, net	55,036	53,962	+2.0%	53,361	+3.1%
Loans and advances, net	190,823	187,651	+1.7%	173,982	+9.7%
<b>Total assets</b>	<b>308,558</b>	<b>295,083</b>	<b>+4.6%</b>	<b>265,789</b>	<b>+16.1%</b>
Customer deposits	201,292	199,987	+0.7%	194,518	+3.5%
Debt securities in issue	5,638	5,683	-0.8%	4,003	+40.9%
<b>Total liabilities</b>	<b>265,903</b>	<b>254,297</b>	<b>+4.6%</b>	<b>225,217</b>	<b>+18.1%</b>
<b>Total shareholders' equity</b>	<b>42,655</b>	<b>40,786</b>	<b>+4.6%</b>	<b>40,571</b>	<b>+5.1%</b>
Risk weighted assets	265,329	266,463	-0.4%	249,556	+6.3%
Tier 1 ratio	16.1%	15.3%	+5.0%	16.3%	-1.1%
Total capital adequacy ratio	18.5%	17.8%	+3.9%	18.1%	+2.5%

Total Assets Growth Drivers (SARbn)



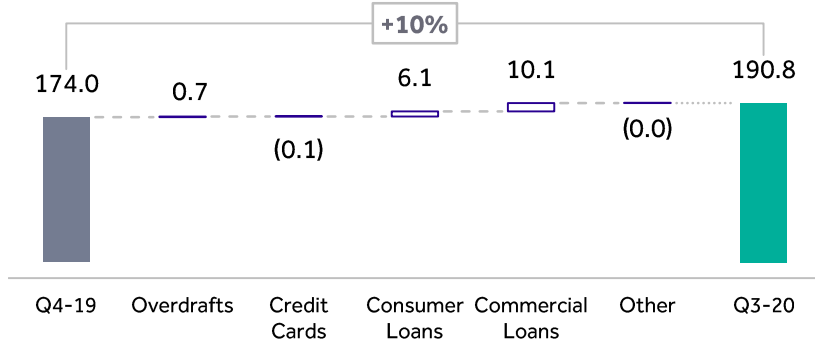
Total Liabilities Growth Drivers (SARbn)



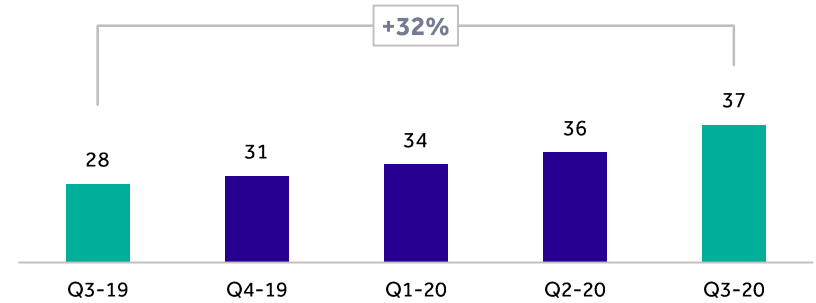
# Assets & Lending

Strong loan growth mainly driven by commercial and mortgage loans

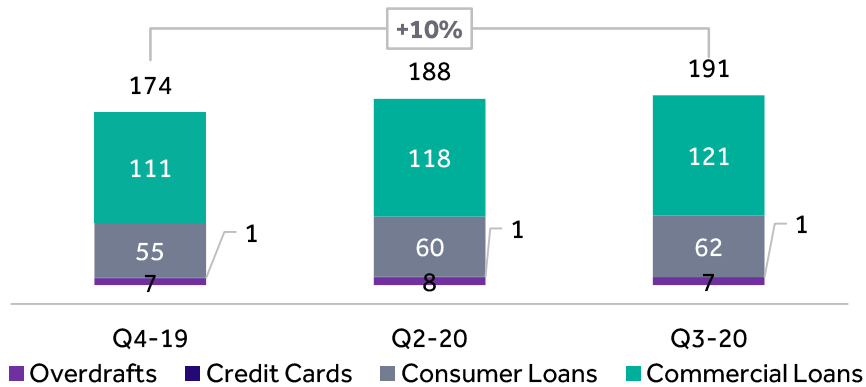
Loans & Advances Growth Drivers (SARbn)



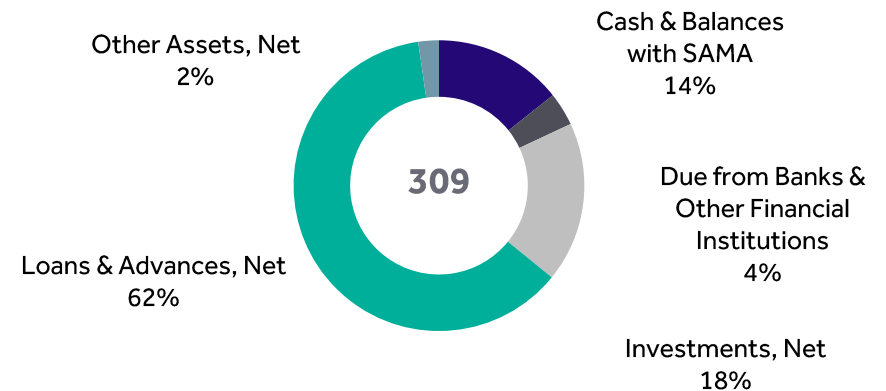
Mortgage Loans, Gross (SARbn)



Loans & Advances, Net by Type (SARbn)



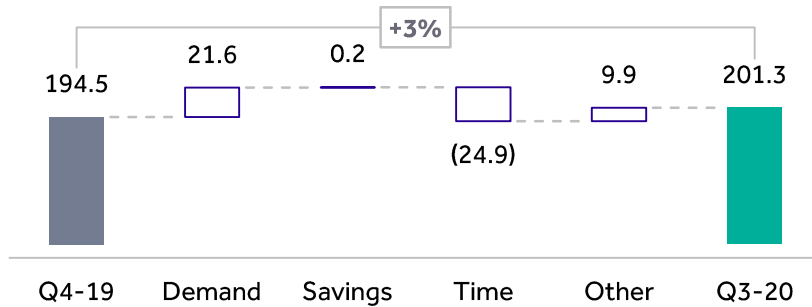
Total Assets Mix (SARbn)



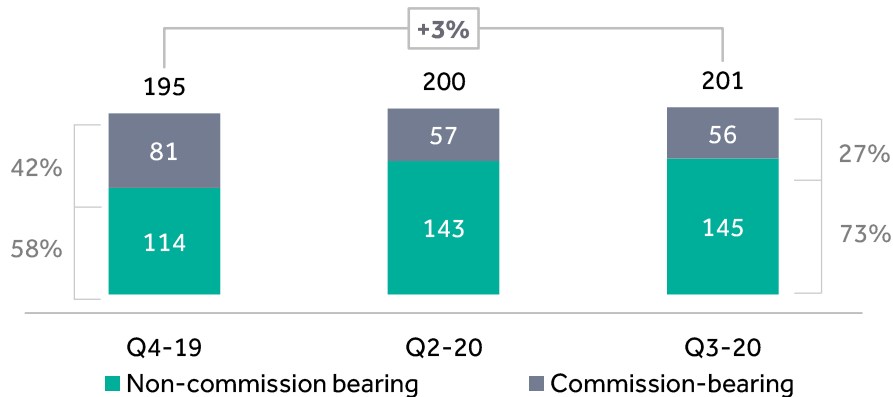
# Liabilities and Funding

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.

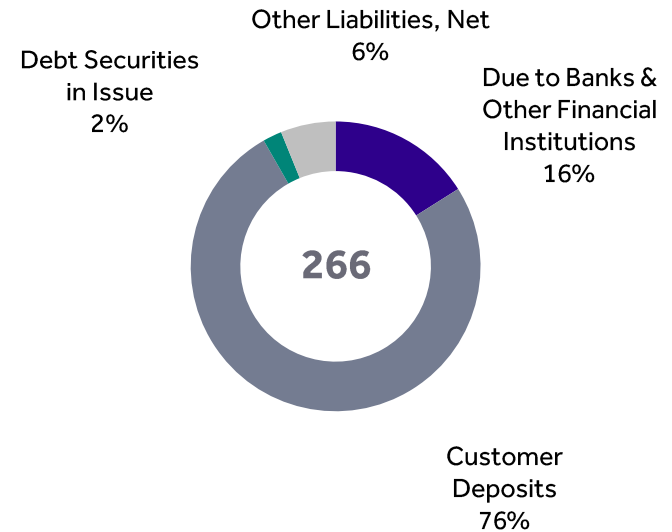
**Customer Deposits Growth Drivers (SARbn)**



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



**Total Liabilities Mix (SARbn)**

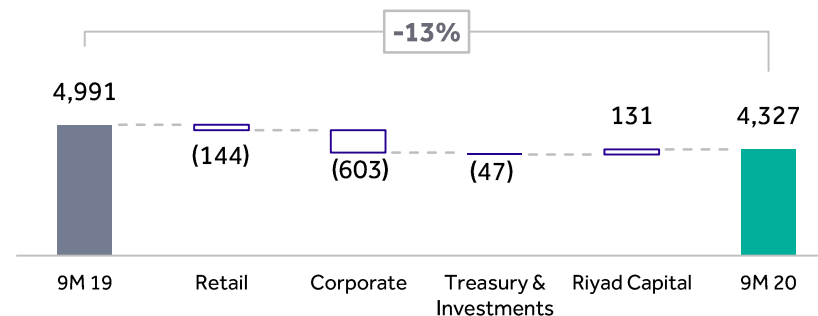


# Financial Highlights – Income Statement

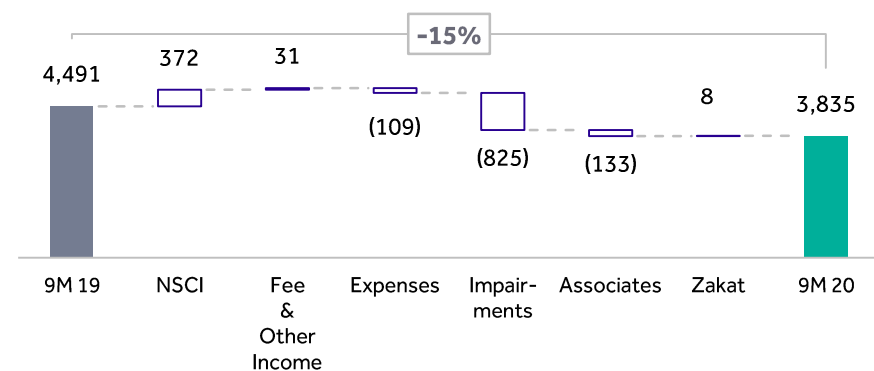
Operating income growth was offset by higher impairment charges

SAR (mn)	9M 2020	9M 2019	YoY % change	3Q 2020	2Q 2020	QoQ % change
Net special commission income	6,178	5,806	+6.4%	2,073	2,116	-2.0%
Fee and other income	2,238	2,207	+1.4%	748	593	+26.2%
<b>Total operating income, net</b>	<b>8,415</b>	<b>8,012</b>	<b>+5.0%</b>	<b>2,821</b>	<b>2,709</b>	<b>+4.1%</b>
Operating expenses	(2,676)	(2,568)	+4.2%	(890)	(861)	+3.4%
<b>Net operating income before impairment charges</b>	<b>5,739</b>	<b>5,444</b>	<b>+5.4%</b>	<b>1,931</b>	<b>1,848</b>	<b>+4.5%</b>
Impairment charge for credit losses and other financial assets	(1,410)	(641)	+119.9%	(490)	(612)	-19.9%
Impairment charge for investments	(15)	41	-135.4%	19.4	(33.6)	-157.6%
<b>Net operating income</b>	<b>4,314</b>	<b>4,845</b>	<b>-10.9%</b>	<b>1,460</b>	<b>1,202</b>	<b>+21.5%</b>
Share of earnings of associates, net	13	146	-90.9%	13	(7)	-276.7%
<b>Net income for the period before Zakat</b>	<b>4,327</b>	<b>4,991</b>	<b>-13.3%</b>	<b>1,473</b>	<b>1,195</b>	<b>+23.3%</b>
Zakat for the period	(492)	(500)	-1.6%	(177)	(132)	+34.1%
<b>Net income for the period</b>	<b>3,835</b>	<b>4,491</b>	<b>-14.6%</b>	<b>1,296</b>	<b>1,063</b>	<b>+21.9%</b>
EPS	1.28	1.50	-14.6%	0.43	0.35	+21.9%
ROE before Zakat	13.9%	17.5%	-20.6%	14.1%	12.2%	+15.6%
ROA before Zakat	2.0%	2.8%	-28.6%	2.0%	1.7%	+17.6%
Cost to income ratio	31.8%	32.0%	-0.8%	31.5%	31.8%	-0.8%

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



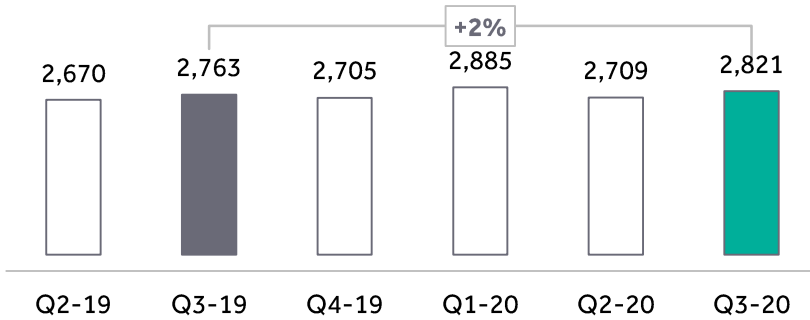
## Net Income after Zakat Growth Drivers by Type (SARmn)



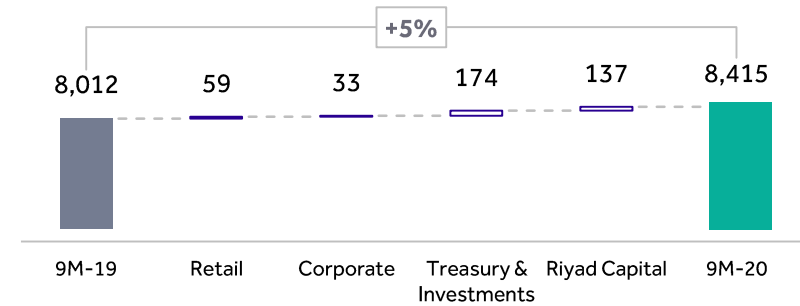
# Income Trends

Income growth supported by strong balance sheet

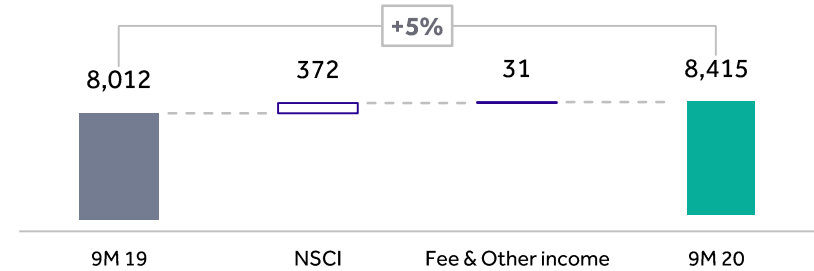
**Total Operating Income, Net (SARmn)**



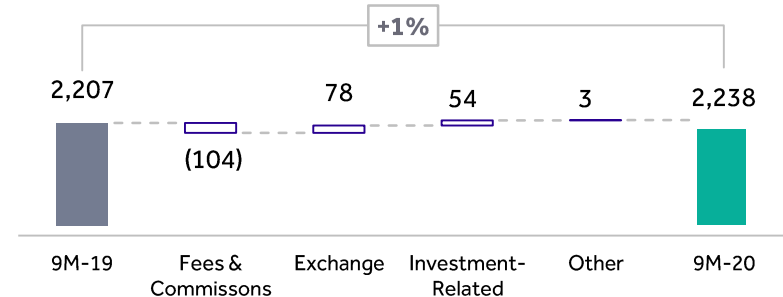
**Total Operating Income Growth Drivers by Segment (SARmn)**



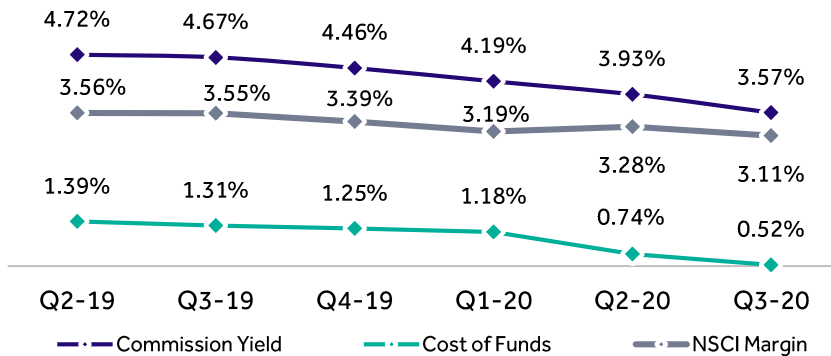
**Total Operating Income Growth Drivers by Type (SARmn)**



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



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

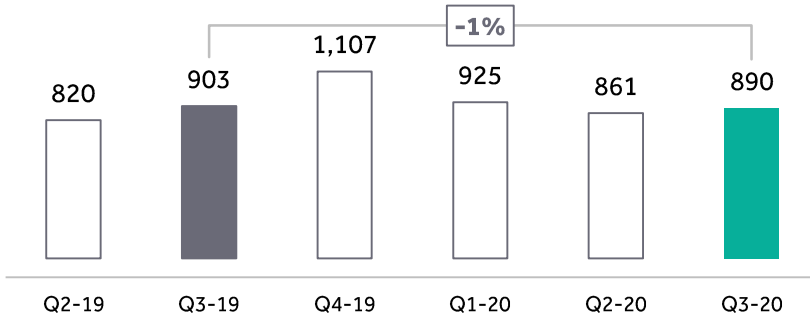




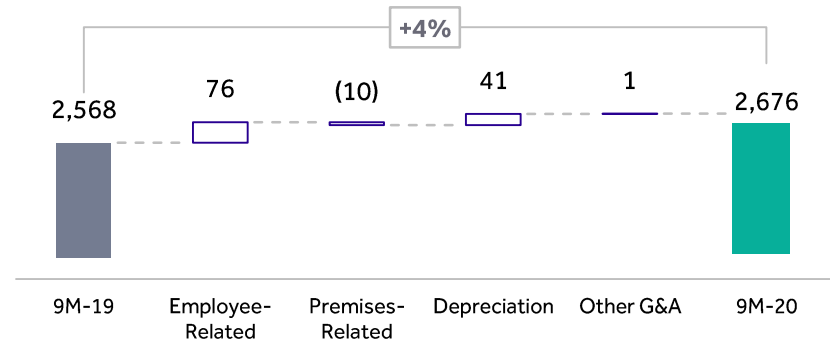
# Expenses Trends

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

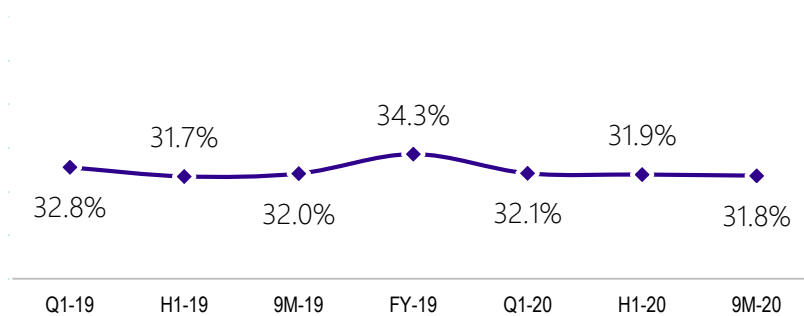
Operating Expenses (SARmn)



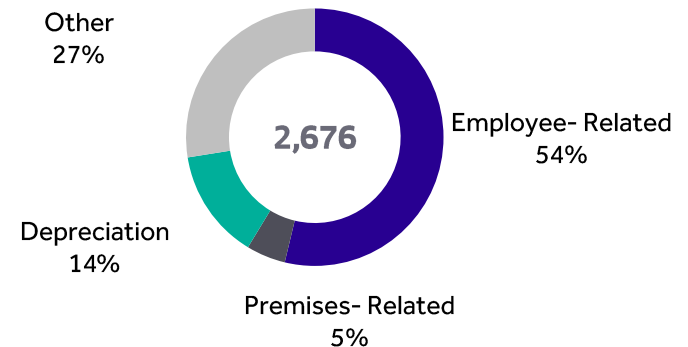
Operating Expenses Growth Drivers by Type (SARmn)



Cost to Income Ratio (YTD %)



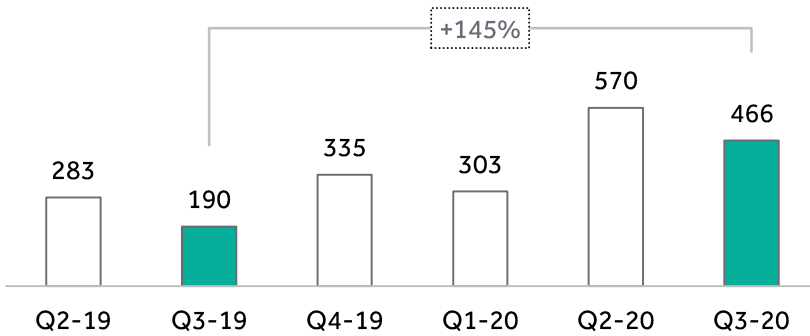
9M 20 Operating Expenses Mix by Type (SARmn)



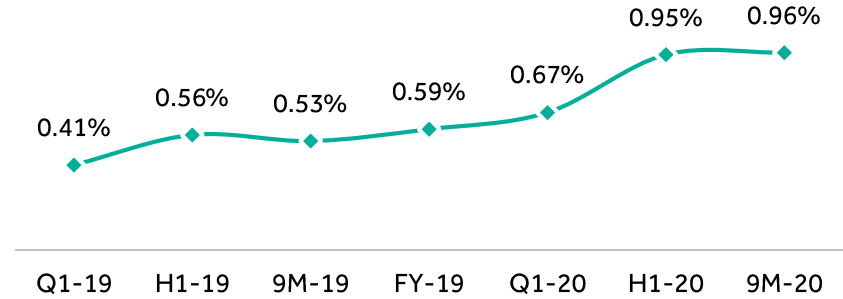
# Credit Quality

Stable asset quality trends with solid NPL coverage ratio

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

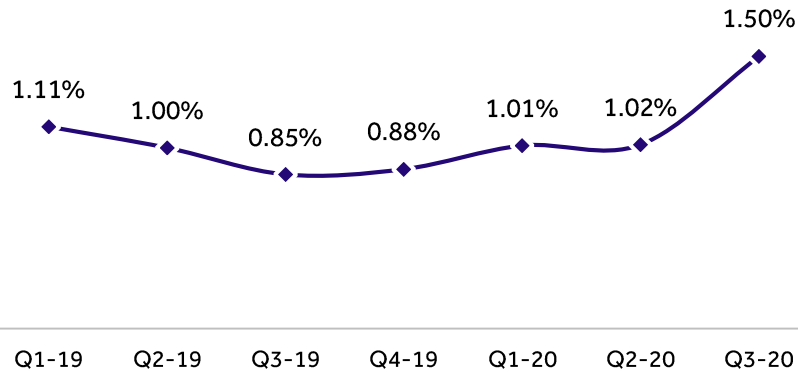


**Cost of Risk (YTD %)**

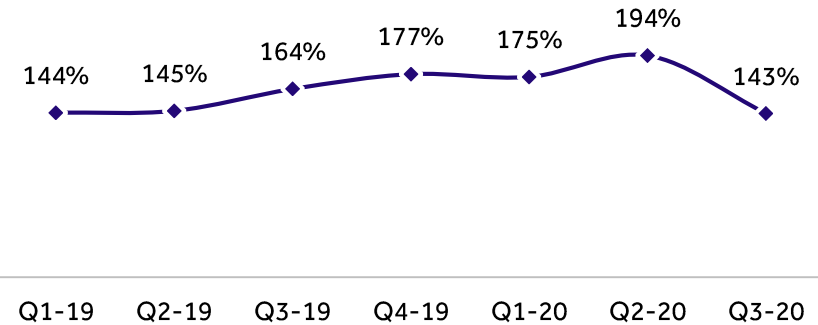


Cost of Risk calculation = 
$$\frac{\text{Annualized YTD Impairment charge for credit losses, net}}{\text{Avg gross loans and advances}}$$

**NPL Ratio (%)**



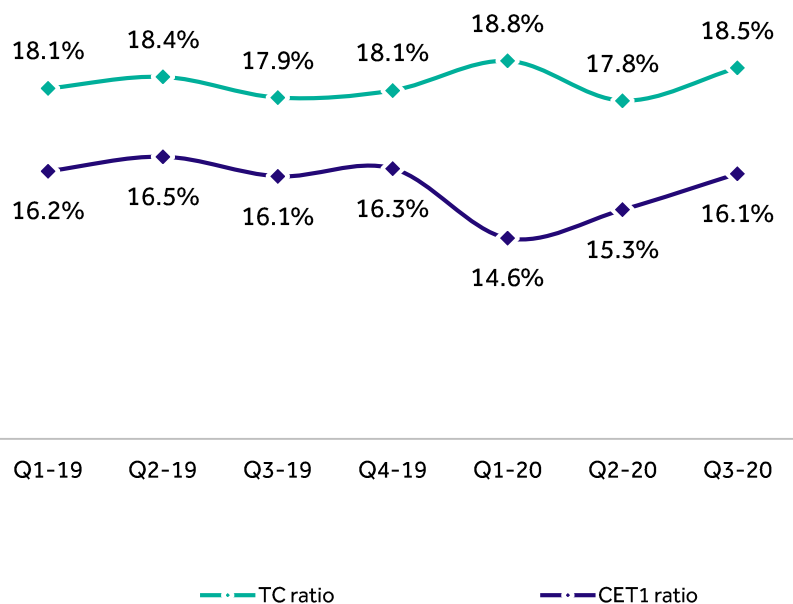
**NPL Coverage (%)**



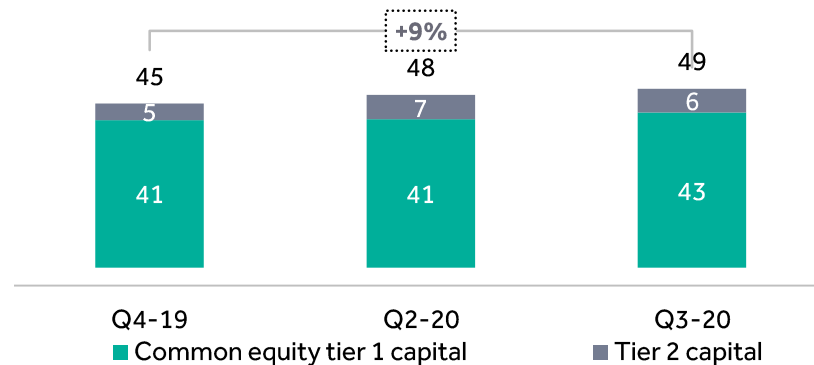
# Capitalization

Capitalization well above regulatory minima and continues to support growth

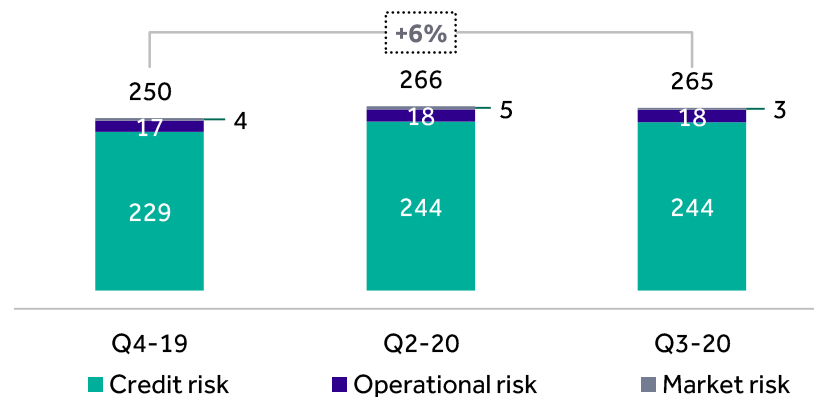
Capital Ratios (%)



Capitalization (SARbn)



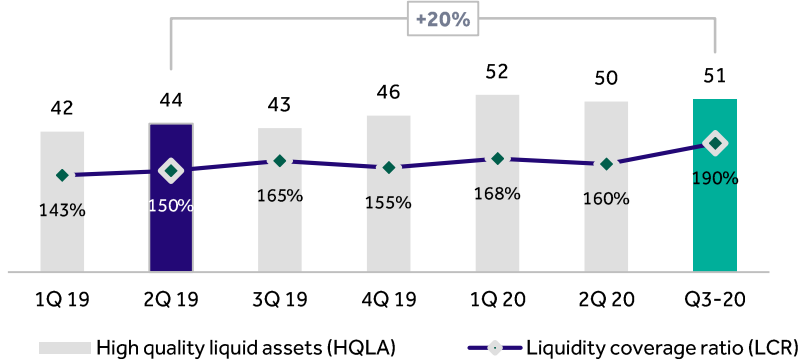
Risk Weighted Assets (SARbn)



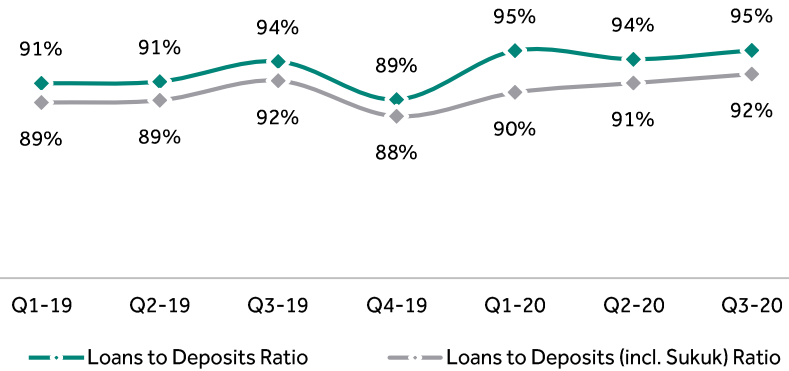
# Liquidity

Liquidity continues to be at comfortable levels

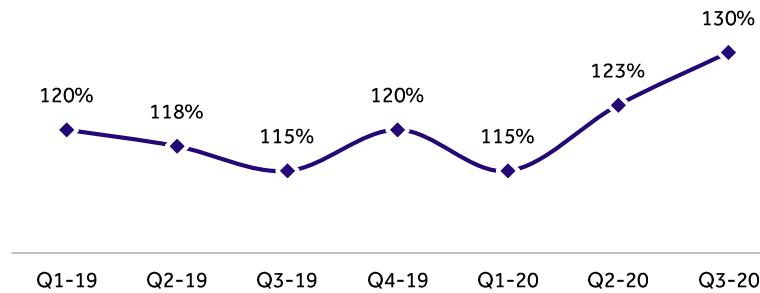
**HQLA and Liquidity Coverage (SARbn/%)**



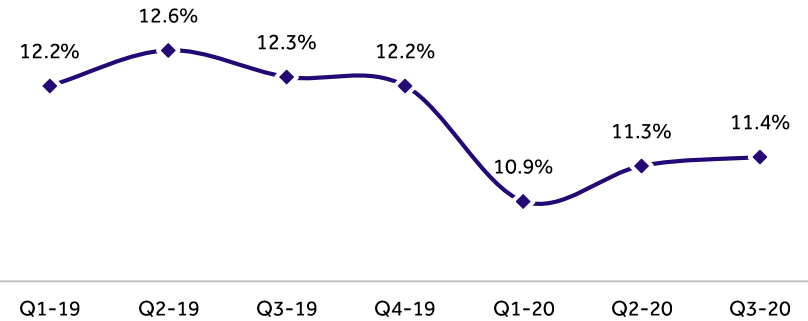
**Loans to Deposit Ratios (%)**



**Net Stable Funding Ratio NSFR (%)**



**Basel III leverage Ratio (%)**





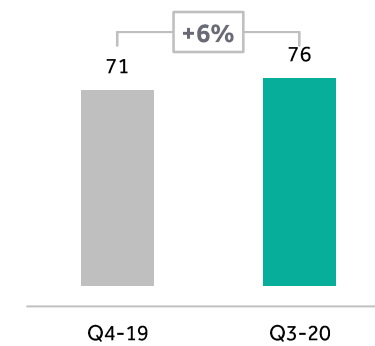
# Business Segments

# Retail Banking

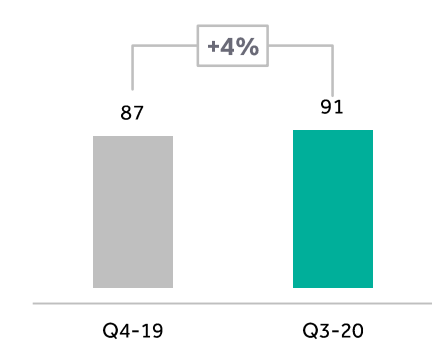
Operating income growth offset by higher impairment charges

SAR (mn)	9M 2020	9M 2019	YoY % change	Q3 2020	Q2 2020	QoQ % change
Total assets	75,644	63,344	+19%	75,644	74,012	+2%
Total liabilities	90,844	81,995	+11%	90,844	88,742	+2%
Net special commission income	2,630	2,412	+9%	898	863	+4%
Fee and other income, net	163	322	-49%	62	6	933%
<b>Operating income</b>	<b>2,793</b>	<b>2,734</b>	<b>+2%</b>	<b>960</b>	<b>869</b>	<b>+11%</b>
Operating expenses	(1,802)	(1,715)	+5%	(607)	(575)	+5%
Impairment charge	7	123	-95%	111	(99)	-212%
<b>Net income before Zakat</b>	<b>998</b>	<b>1,142</b>	<b>-13%</b>	<b>465</b>	<b>195</b>	<b>+139%</b>

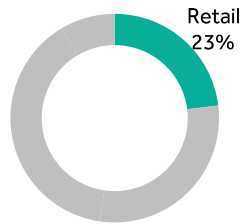
Total Assets (SARbn)



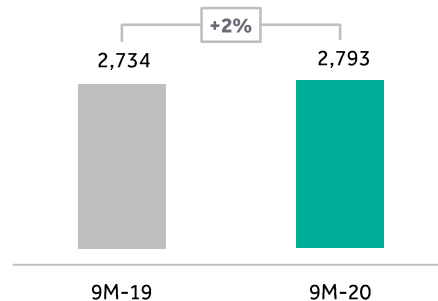
Total Liabilities (SARbn)



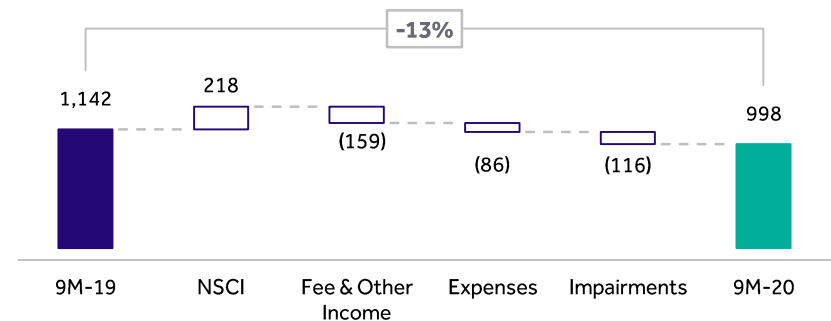
9M 2020 Net Income Contribution by Segment



Operating income (SARmn)



Net Income before Zakat Growth Drivers by Type (SARmn)

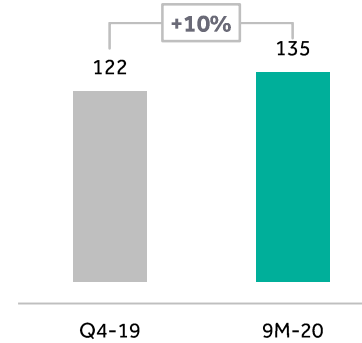


# Corporate Banking

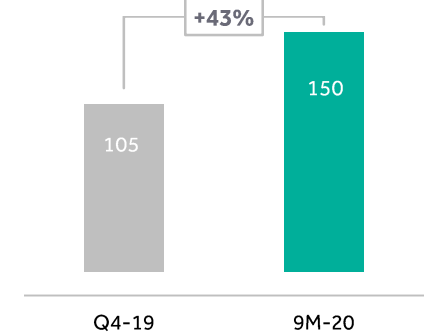
Strong loans and deposits growth

SAR (mn)	9M 2020	9M 2019	YoY % change	Q3 2020	Q2 2020	QoQ % change
Total assets	134,640	119,267	+13%	134,640	137,403	-2%
Total liabilities	150,430	109,264	+38%	150,430	140,742	+7%
Net special commission income	2,413	2,308	+5%	842	852	-1%
Fee and other income, net	884	955	-7%	320	200	60%
<b>Operating income</b>	<b>3,297</b>	<b>3,263</b>	<b>+1%</b>	<b>1,162</b>	<b>1,052</b>	<b>+10%</b>
Operating expenses	(627)	(627)	-0%	(196)	(198)	-1%
Impairment charge	(1,405)	(768)	+83%	(595)	(508)	+17%
<b>Net income before Zakat</b>	<b>1,264</b>	<b>1,868</b>	<b>-32%</b>	<b>371</b>	<b>347</b>	<b>+7%</b>

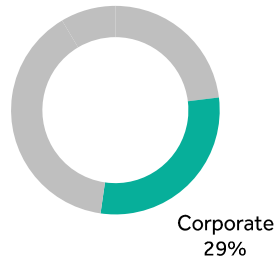
Total Assets (SARbn)



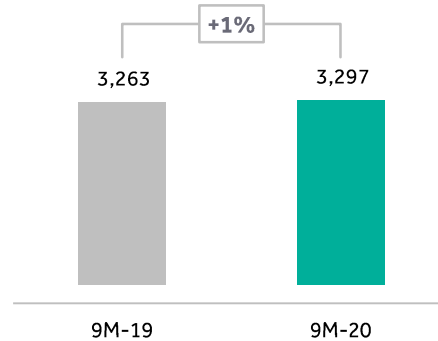
Total Liabilities (SARbn)



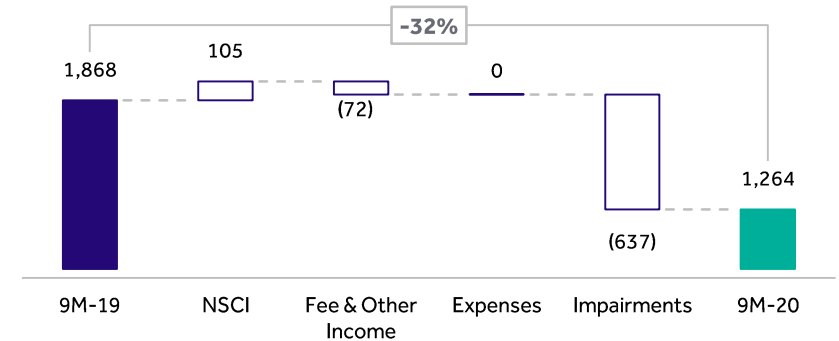
9M 2020 Net Income Contribution by Segment



Operating Income (SAR mn)



Net Income before Zakat Growth Drivers by Type (SARmn)

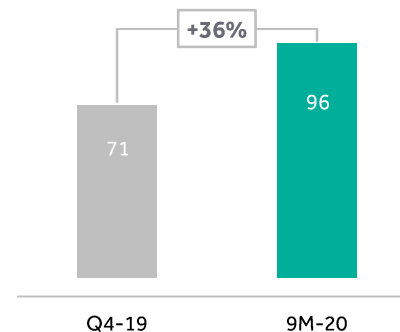


# Treasury & Investments

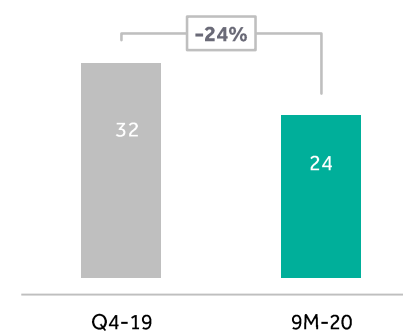
Strong performance supported by customer flow business

SAR (mn)	9M 2020	9M 2019	YoY % change	Q3 2020	Q2 2020	QoQ % change
Total assets	96,171	66,562	+44%	96,171	81,501	+18%
Total liabilities	24,208	19,752	+23%	24,208	24,322	-0%
Net special commission income	993	987	+1%	287	347	-17%
Fee and other income, net	814	646	26%	219	268	-18%
<b>Operating income</b>	<b>1,807</b>	<b>1,633</b>	<b>+11%</b>	<b>506</b>	<b>615</b>	<b>-18%</b>
Operating expenses	(98)	(82)	+20%	(33)	(40)	-17%
Impairment charge	(27)	45	-159%	14	(39)	-136%
Share in earnings of associates, net	13	146	-91%	13	(7)	-277%
<b>Net income before Zakat</b>	<b>1,696</b>	<b>1,743</b>	<b>-3%</b>	<b>500</b>	<b>529</b>	<b>-6%</b>

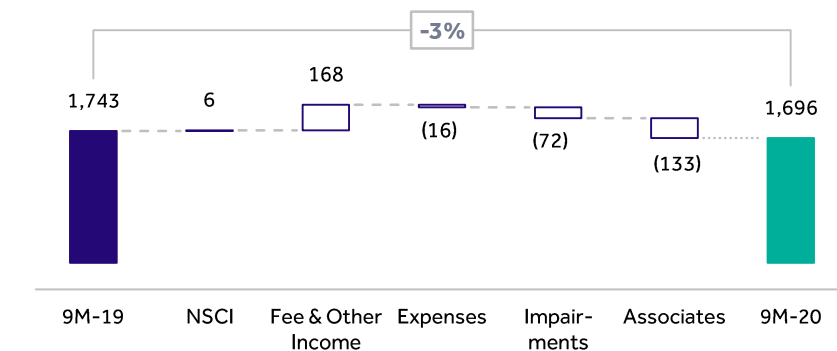
Total Assets (SARbn)



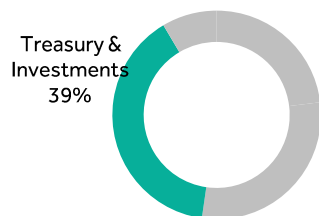
Total Liabilities (SARbn)



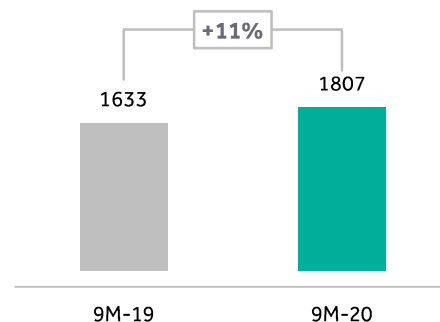
Net Income before Zakat Growth Drivers by Type (SARmn)



9M 2020 Net Income Contribution by Segment



Operating Income (SAR mn)



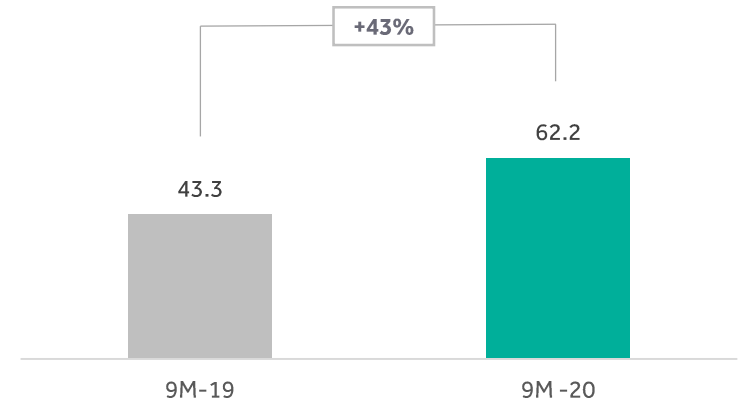


# Riyad Capital

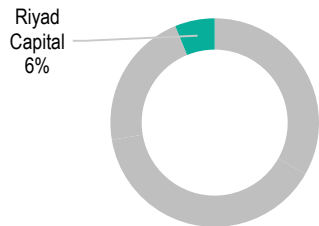
Strong performance supported by strong AuMs growth

SAR (mn)	9M 2020	9M 2019	YoY % change	Q3 2020	Q2 2020	QoQ % change
Total assets	2,103	1,400	+50%	2,103	2,167	-3%
Total liabilities	422	320	+32%	422	491	-14%
Net special commission income	142	99	+43%	46	54	-14%
Fee and other income, net	377	283	33%	146	119	23%
<b>Operating income</b>	<b>519</b>	<b>382</b>	<b>+36%</b>	<b>192</b>	<b>173</b>	<b>+11%</b>
Operating expenses	(149)	(143)	+5%	(54)	(48)	+12%
<b>Net income before Zakat</b>	<b>369</b>	<b>239</b>	<b>+55%</b>	<b>138</b>	<b>125</b>	<b>+11%</b>

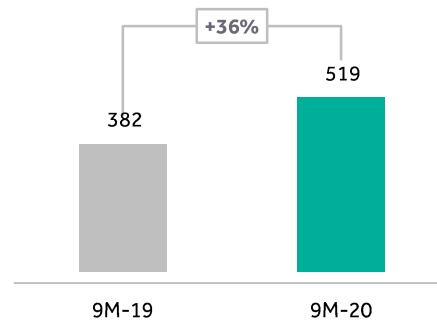
Total AUM (SARbn)



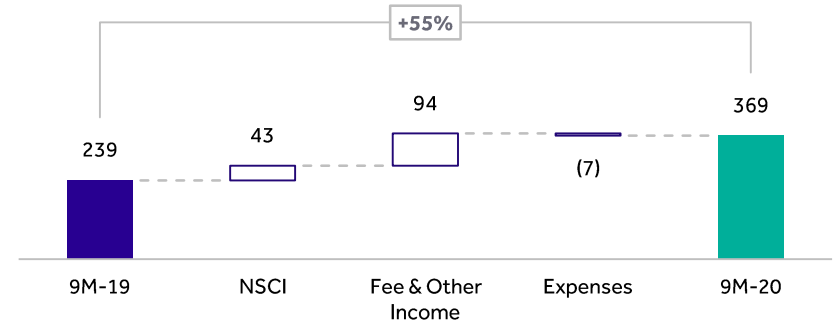
9M 2020 Operating Income Contribution by Segment



Operating Income (SAR mn)



Net Income before Zakat Growth Drivers by Type (SARmn)





# 2020 Outlook

# 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	9M 2020
Loans, Net	SAR174 Bn (+15% YoY)	Low double digit % growth	Low-mid double digit % growth	SAR191 Bn (+9.7% YTD)
NSCI Margin (%)	3.48%	- 10bps to 15bps	- 25bps to -40bps	3.20%
Cost to Income (%)	34.3%	Below 34%	Below 34%	31.8%
Cost of Risk (%)	0.59%	0.55% to 0.65%	0.95% to 1.05%	0.96%
CET1 (%)	16.3%	Above 16.0%	Above 14.0%	16.1%
ROAE Before Zakat (%)	16.1%	Above 16.0%	Above 13.0%	13.87%

# Q&A

# Riyad Bank Contact

Contact the investor relations for more information:

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Head of Investor Relations

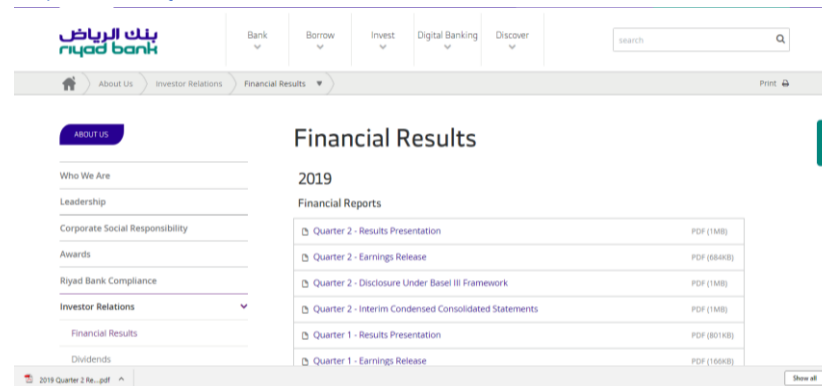
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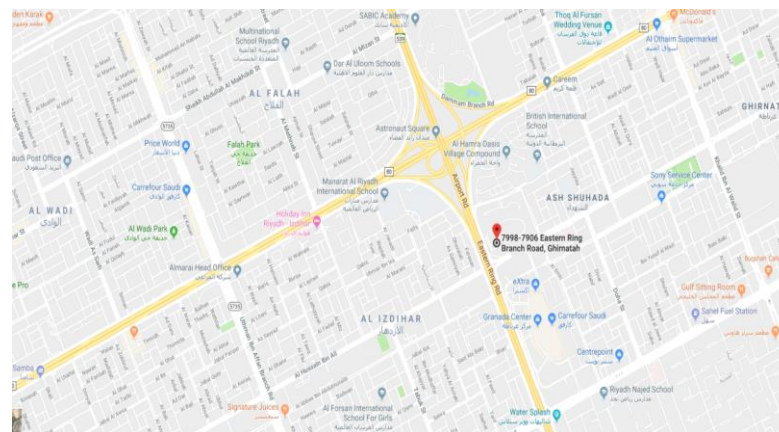


The screenshot shows the Riyad Bank website's 'Financial Results' page for 2019. The page features a navigation menu with 'About Us', 'Investor Relations', and 'Financial Results'. The 'Financial Results' section is expanded, showing a list of reports for 2019:

Report Title	File Size
Quarter 2 - Results Presentation	PDF (1MB)
Quarter 2 - Earnings Release	PDF (664KB)
Quarter 2 - Disclosure Under Basel III Framework	PDF (1MB)
Quarter 2 - Interim Condensed Consolidated Statements	PDF (1MB)
Quarter 1 - Results Presentation	PDF (801KB)
Quarter 1 - Earnings Release	PDF (156KB)

Riyad Bank Head Office

[Link](#)



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