



Investor Presentation

2Q 2025



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Riyad Bank Profile





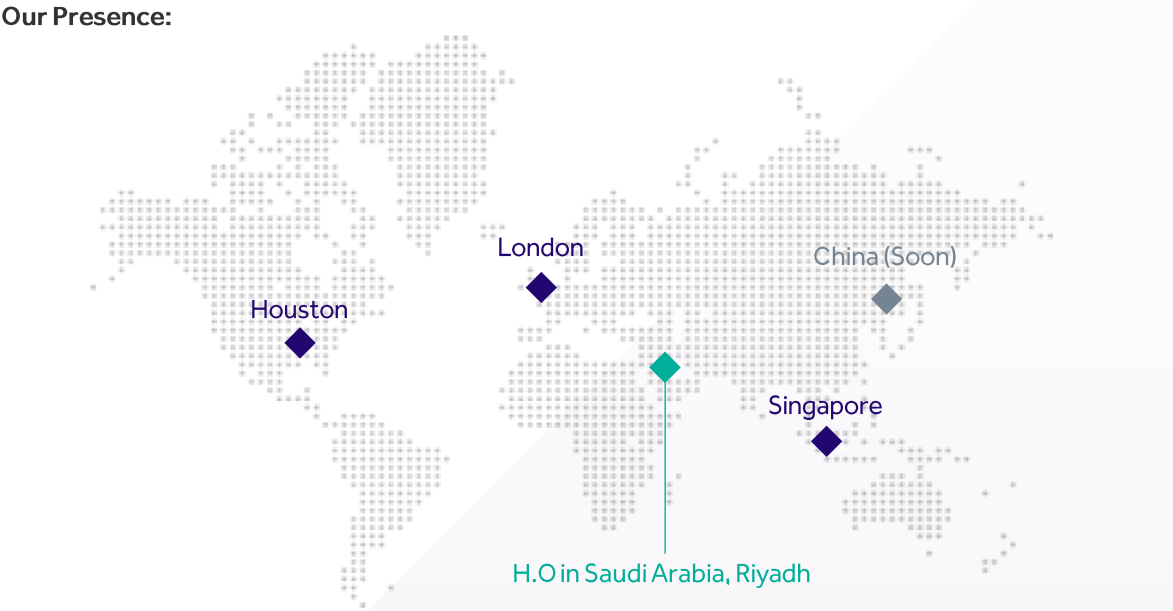
Riyad Bank is the third largest bank in Saudi Arabia

Our Vision:
Tobe the most innovative & trusted financial solutions partner

Our Employees:
Employees* 7,588
Female Employees* 29%

2Q 2025 Key Metrics

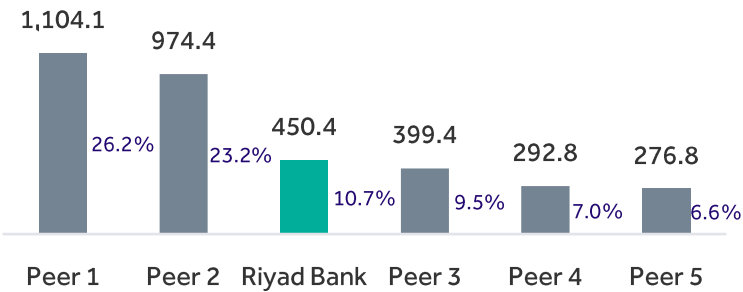
Assets		Operating Income		Cost to Income Ratio
؄bn	491	؄bn	2Q: 4.5 1H: 9.0	30.0%
Loans, Net		Pre-Impairment Operating Income		Cost of Risk**
؄bn	355	؄bn	2Q: 3.2 1H: 6.3	0.36%
Deposits		Net Income		T1 Capital
؄bn	317	؄bn	2Q: 2.6 1H: 5.1	15.9%
SAMA LDR Ratio		LCR		NSFR
85.3%		140.6%		106.6%



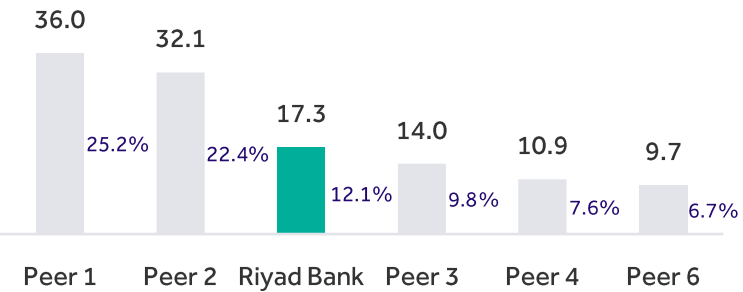
Rating	LT	ST	Outlook	Branches (Licensed)
S&P Global Ratings	A	A-1	Stable	333
Fitch Ratings	A-	F2	Stable	ATMs
Moody's	A1	P-1	Stable	PoS
				1,671
				215,868

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

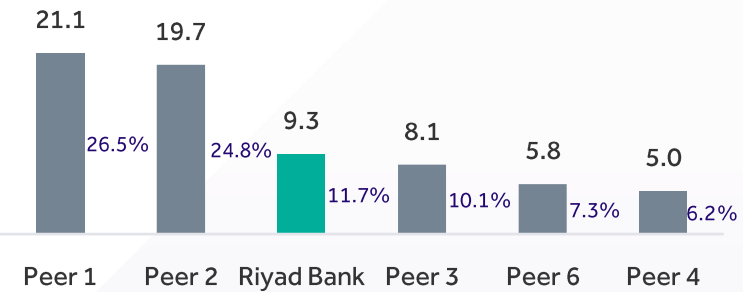
2024 Total Assets (ﷲbn) & Market Share (%)



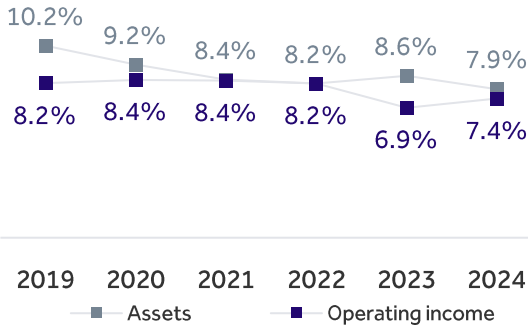
2024 Oper. Income (ﷲbn) & Market Share (%)



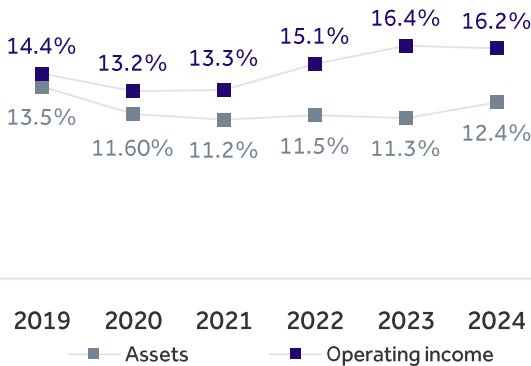
2024 Net Income (ﷲbn) & Market Share (%)



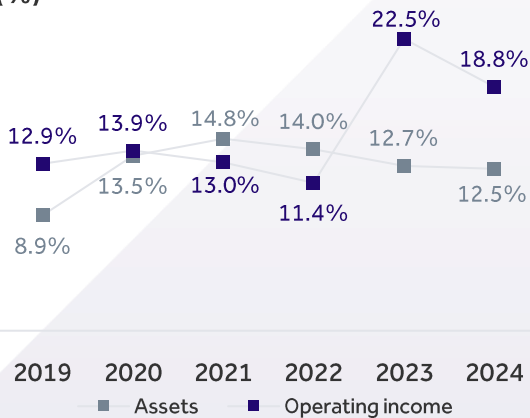
Retail Banking Market Share (%)



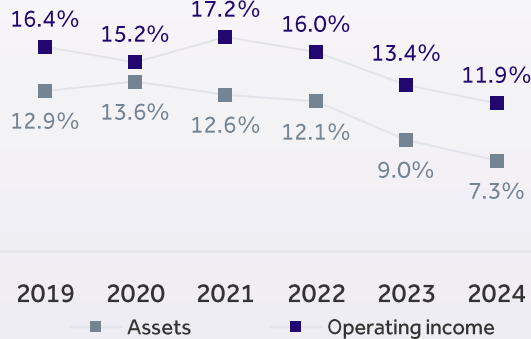
Corporate Banking Market Share (%)



Treasury & Investment Market Share (%)



IB & Brokerage Market Share (%)





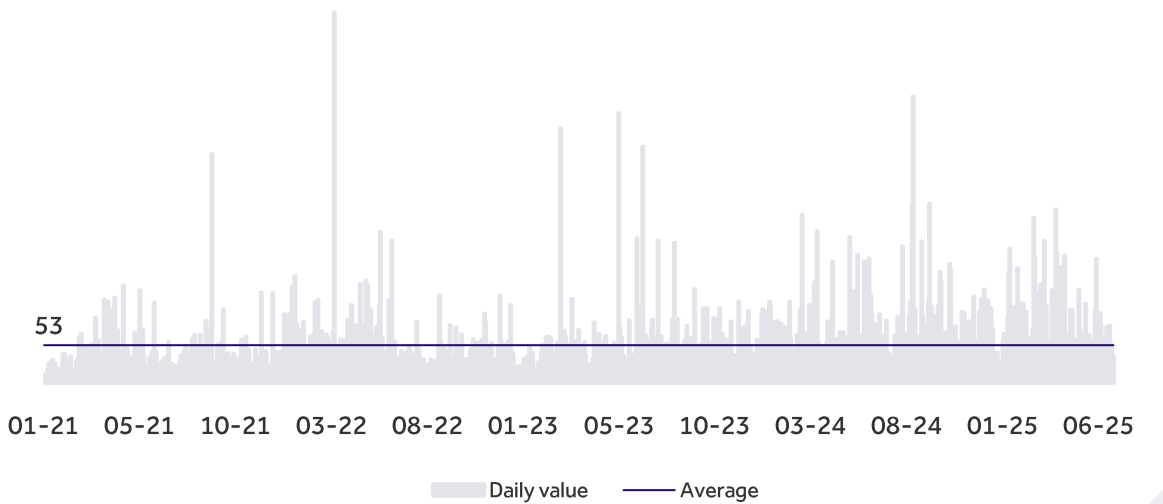
Riyad Bank is a liquid stock with strong domestic ownership



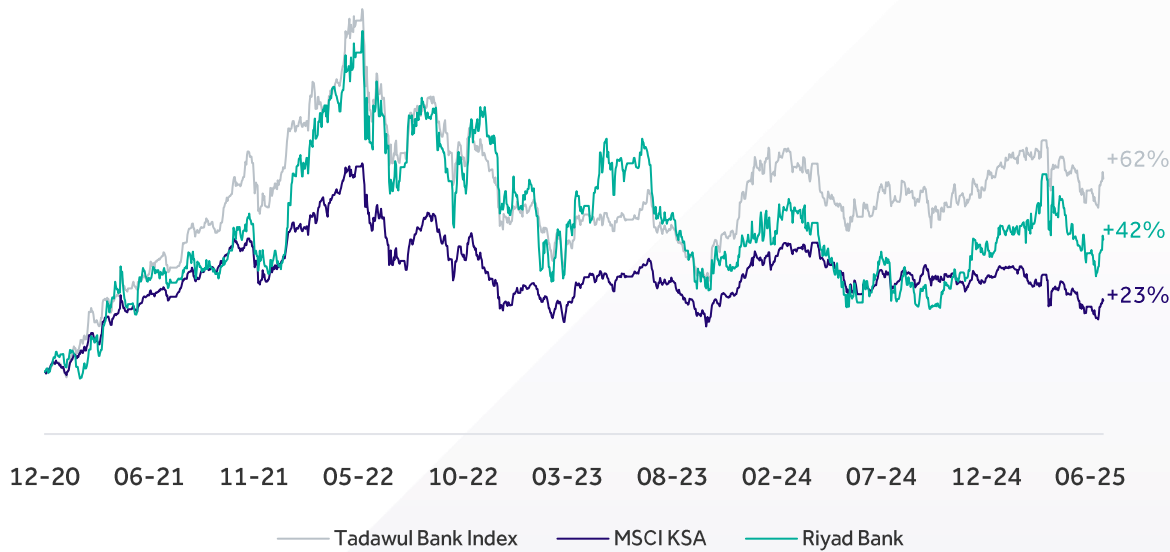
Valuation Metrics



Riyad Bank Daily Share Trading Value (ﷲmillions)



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



Shareholder Origin (%)





■ Strategy



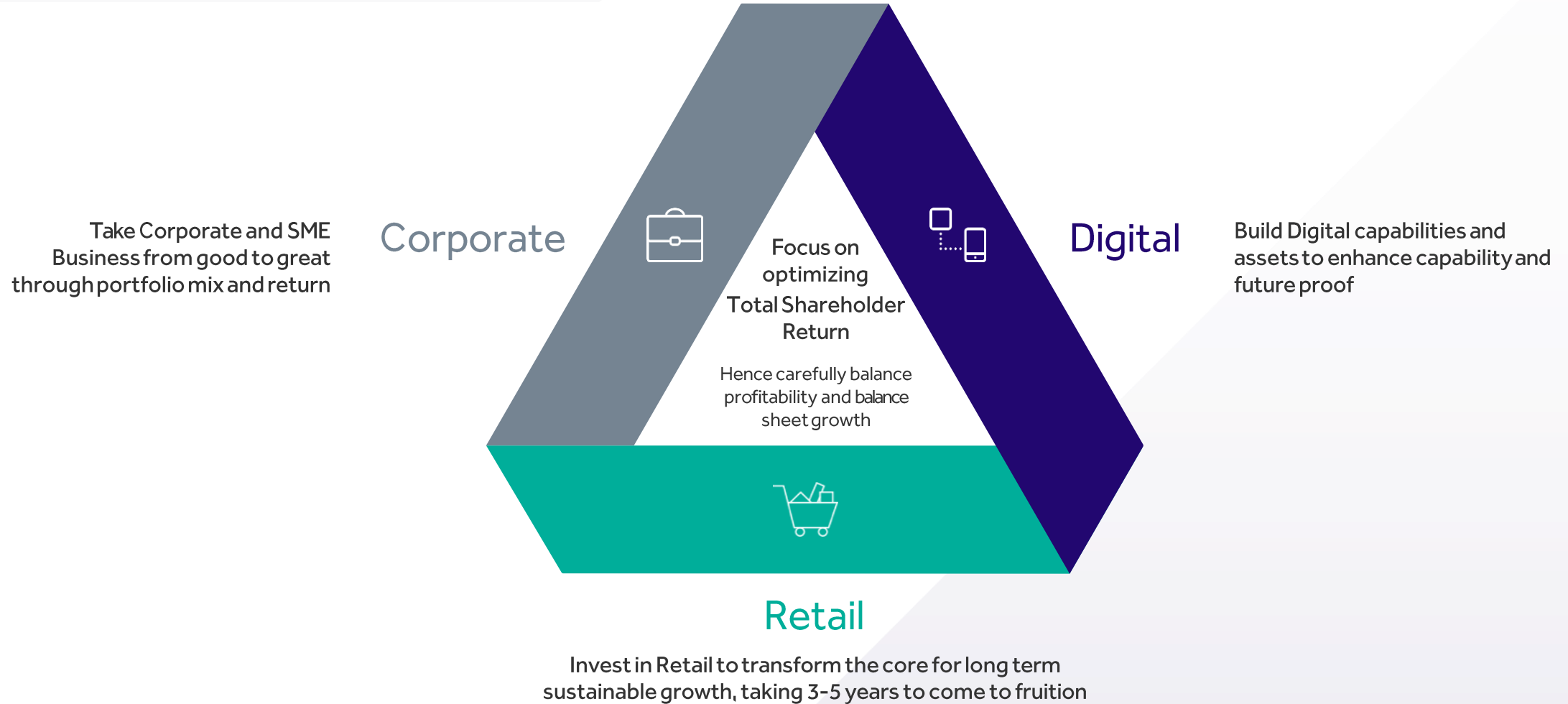


Our ambition is to be the best Bank in KSA

Strategic Pillars	<div>Most Profitable</div> <div></div>	<div>Most Efficient</div> <div></div>	<div>Bank of Choice</div> <div></div>	<div>Most Innovative & Digitally Enabled</div> <div></div>
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	→ Custom propositions at granular segments
	Focus on banking needs only	→ Focus on customer ecosystem beyond banking
	Risk avoidance via policy exclusions	→ Active risk management via analytics
Products 	Capital agnostic asset product growth	→ Accelerate high return on capital portfolios
	Standard pricing, matching the market	→ Customized relationship/risk-based pricing
	Focus on balance sheet growth mostly	→ Capture transactions, FX, Fee, Payments as well
	Be a store of value via NIBs	→ Create wealth for customers
Channels 	Branch first for sales and service	→ Mobile/Digital first 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

	Initiative	Description
Segments 	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)
Products 	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
Channels 	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



Corporate strategic initiatives

	Initiative	Description
Segments 	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)
Products 	3 Reimagine Global Transaction Banking	Reimagine GTB platform by enhancing digital channels, refining operating model, and GTB as a Service
Channels 	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
1 Enhance collaboration with Retail Banking	To further expand FX business with Retail Banking
2 Improve cooperation with Corporate Banking	To boost Corporate Banking cross-selling through holistic offering
3 Expand Riyadh Bank's appetite for hedging business	To better capture all hedging opportunities and increase market share
4 Consolidate and enhance Treasury systems	Transform, modernize and unify the existing heterogeneous treasury systems across treasury front, middle and back offices



Digital strategic initiatives



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.	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
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 ﷲ 20 Bn. by 2030.	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.
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.	

Social

<ul style="list-style-type: none">• 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.	
صندوق الشهداء Riyad Bank officially signed a strategic partnership with “صندوق الشهداء” and in presence of the Governor of SAMA. Impact Highlights Update: Targeted beneficiaries: 5,500 Current beneficiaries served: 7,944.	
Hajj 2025 Initiative Riyad Bank launched (داعم) initiative during Al-Hajj season, in partnership with the National Center for Responsibility and Studies, from the 4th - 10th June 2025. The campaign include five volunteer teams, +500 volunteers and Riyad Bank employees.	
World Blood Donor Day Riyad Bank, in partnership with blood banks across 9 regions, launched a blood donation campaign from 18th to 29th May 2025. •+ 700 Donors. •Contributed to saving +1925 Lives	Accessibility & Inclusion Workshops Charity Investment Update: Riyad Bank and Riyad Capital signed the “حساب العطاء” investment agreement with a total value of ﷲ 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: <ul style="list-style-type: none">• 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. Riyad Bank is the Chair of the PCAF MENA regional Data WG.	Performance Incentives Sustainability KPIs, including emissions reductions and growth in sustainable finance, are being integrated into senior management performance and remuneration frameworks.
5 Board Subcommittees	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.
5 Independent Board Directors	
Diversity First female board member	
3 New and Updated Adopted Governance Policies and Frameworks	
69 New and Updated Adopted Governance Procedures	



■ Operating Environment





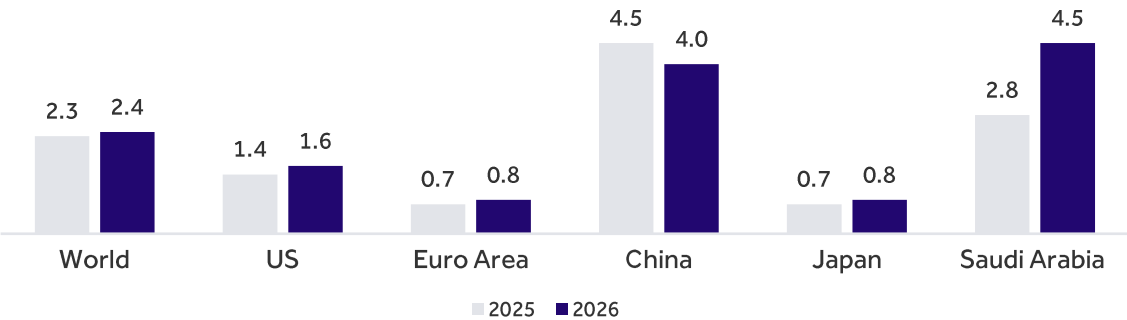
Global outlook softens amid trade strains and diverging inflation paths

Trade tensions and shifting policies continue to weigh on global growth. Advanced economies face softer outlooks and rising prices, while emerging markets display resilience with more stable inflation and stronger domestic demand.

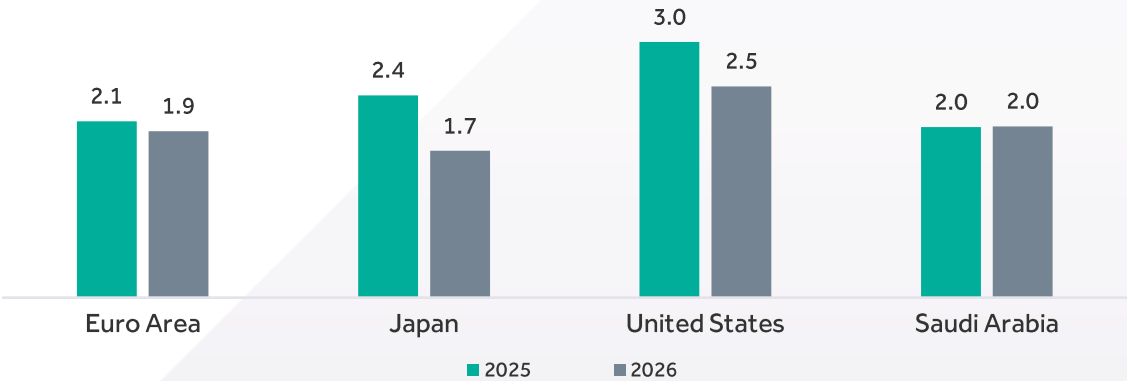
WBG June 2025 forecasts show slower global growth, led by downgrades in the U.S. and Euro Area. In contrast, China and Saudi Arabia see improved projections, supported by domestic investment and policy support.

Inflation in 2025 is projected to rise in the U.S. reaching 3.0% driven by implemented tariff policies. Meanwhile, the Euro Area and Saudi Arabia are projected to remain steady, signaling contained price pressures in those markets.

Economic Outlook (%)



Inflation Expectations (%)



Global PMI
Jun-25 +1.0% Mar-25

Fed Funds (%)
Upper 25bps Lower

USD Index
Jun-25 -7.0% Mar-25

3M SOFR (%)
Jun-25 -1bps Mar-25

10y Treasury Yield
Jun-25 2bps Mar-25

Brent Oil (\$/b)
Jun-25 -9.5% Mar-25

51.7	51.2	4.50	4.25	96.9	104.2	4.30	4.30	4.23	4.21	67.6	74.7
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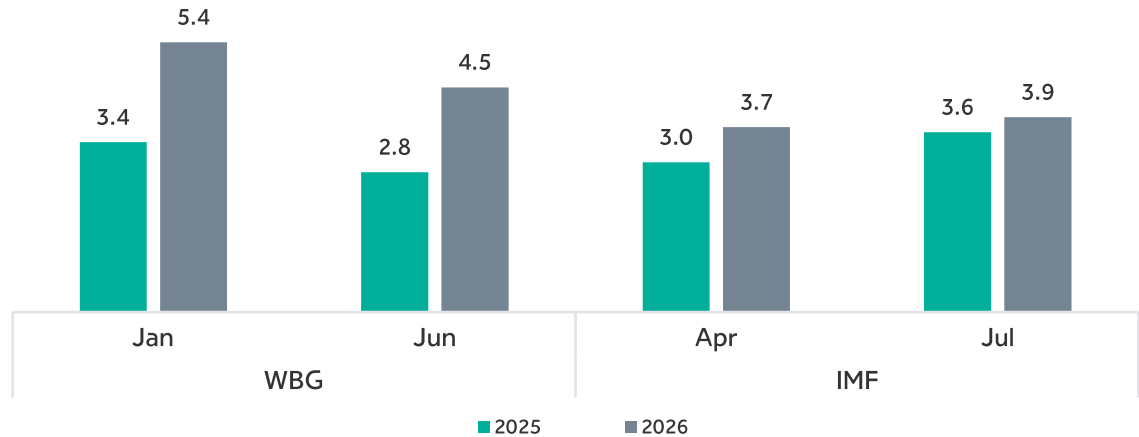


Resilient non-oil sector and 2026 forecasts support Saudi outlook

The economy continues to show resilience despite downward revisions in 2025 forecast. The non-oil activities remain a key driver, led by robust private sector momentum and strong PMI readings. Upgraded 2026 projections signal confidence in medium-term diversification and investment efforts.

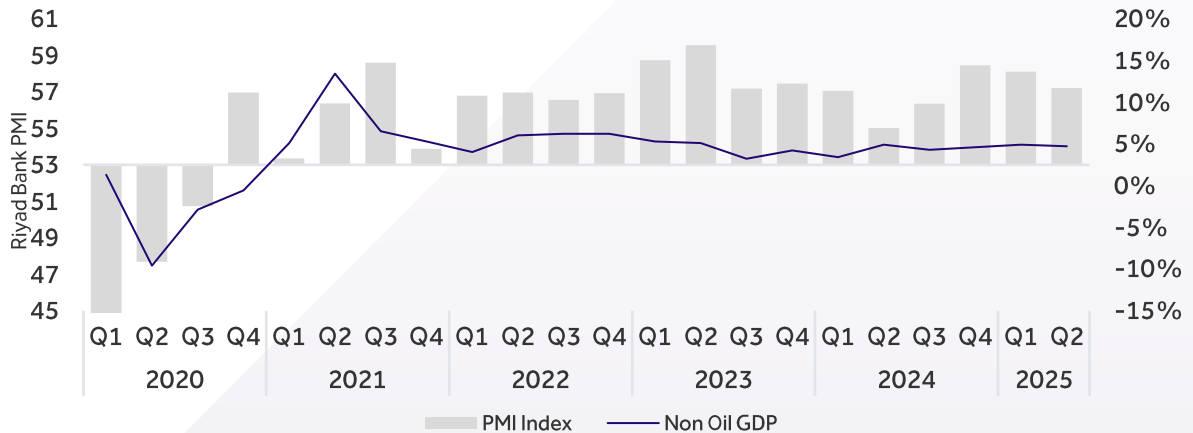
The World Bank revised Saudi Arabia’s 2025 growth forecast down to 2.8% in June while the IMF increased its estimate to 3.6% in July. For 2026, both expect higher growth, reflecting moderating oil gains and steady investment.

Saudi Arabia Growth Expectations (%)



Non-oil GDP expanded 4.7% year-on-year in Q2 2025, supported by resilient demand. PMI data in Q2 rose to 57.2, with output prices and purchasing costs also climbing, indicating stronger pricing power and activity.

Non-oil Private GDP Growth



Real GDP Growth (%) ▲
Jun-25 50bps Mar-25

3.9 3.4

Riyad Bank PMI ▼
Jun-25 -1.5% Mar-25

57.2 58.1

Revenues (ﷲBn) ▼
2025 -3.7% 2024

1,184 1,230

Expenditures (ﷲBn) ▼
2025 -4.5% 2024

1,285 1,345

Debt / GDP ▲
2025 +120bps 2024

30.5% 29.3%

Fiscal Balance (ﷲBn) ▲
2025 +14Bn 2024

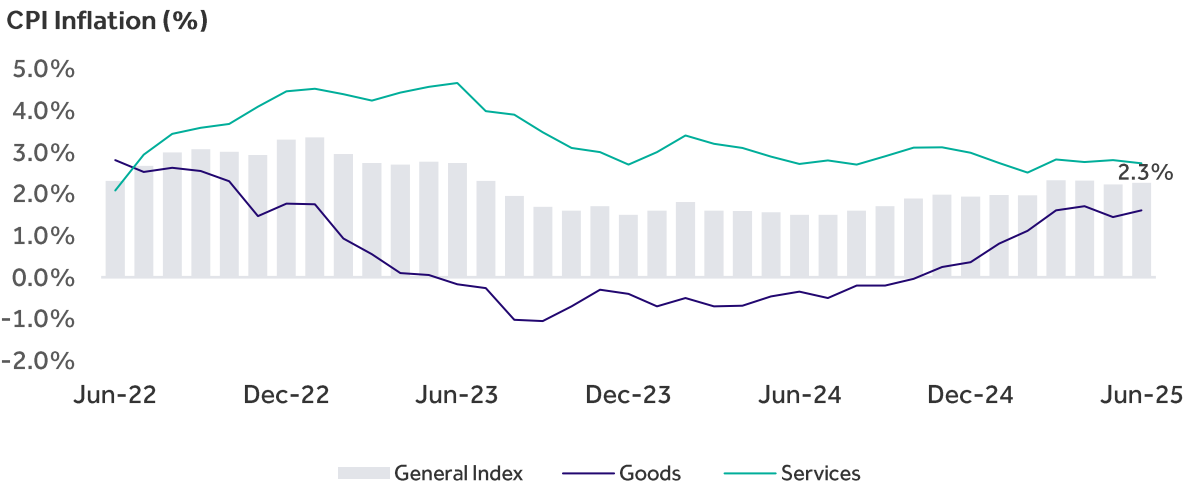
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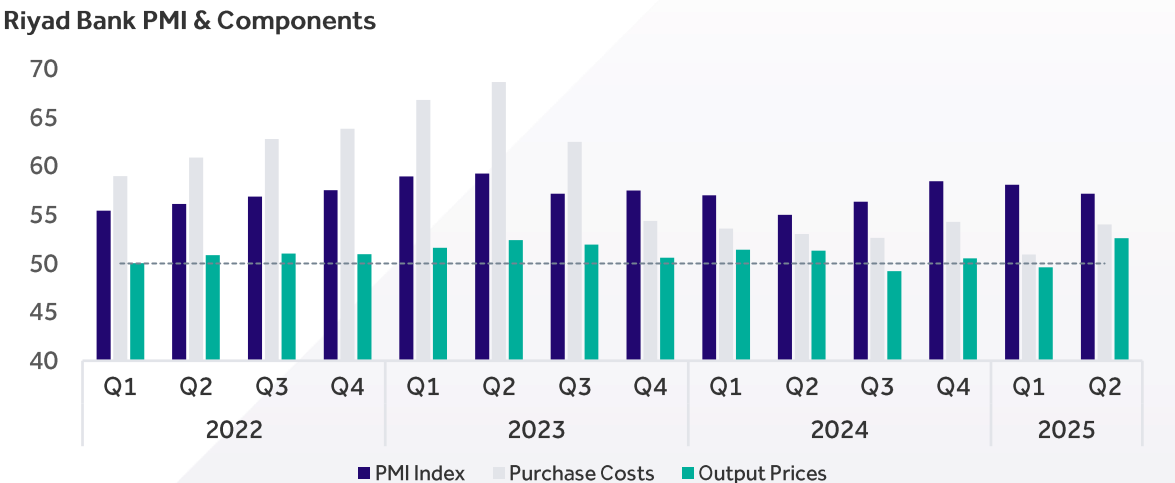
Private sector strength and gradual price recovery in 2Q 2025

In Q2 2025, inflation remained moderate at 2.3%, with services driving price growth. Business activity showed continued strength, as reflected in rising PMI levels. Increased purchasing costs and output prices point to gradually returning pricing power across sectors.

Inflation remained stable at 2.3% in Q2 2025, with services continuing to drive price increases due to strong local demand. Goods inflation stayed subdued, reflecting limited pass-through from global commodity trends.



The PMI rose to 57.2 in Q2 2025, underpinned by solid business activity and resilient demand. Input costs and output prices picked up, indicating a shift toward firmer pricing conditions and improved confidence among producers.

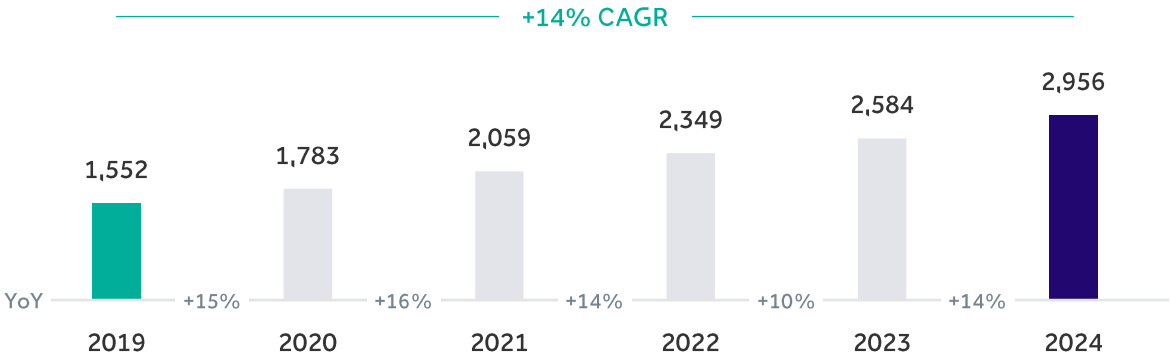


Real GDP Growth (%)			Riyad Bank PMI			Revenues (ﷲBn)		Expenditures (ﷲBn)		Debt / GDP		Fiscal Balance (ﷲBn)					
Jun-25	50bps	Mar-25	Jun-25	-1.5%	Mar-25	2025	-3.7%	2024	2025	-4.5%	2024	2025	+120bps	2024	2025	+14Bn	2024
3.9			3.4			57.2	58.1	1,184	1,230	1,285	1,345	30.5%	29.3%	-101	-115		

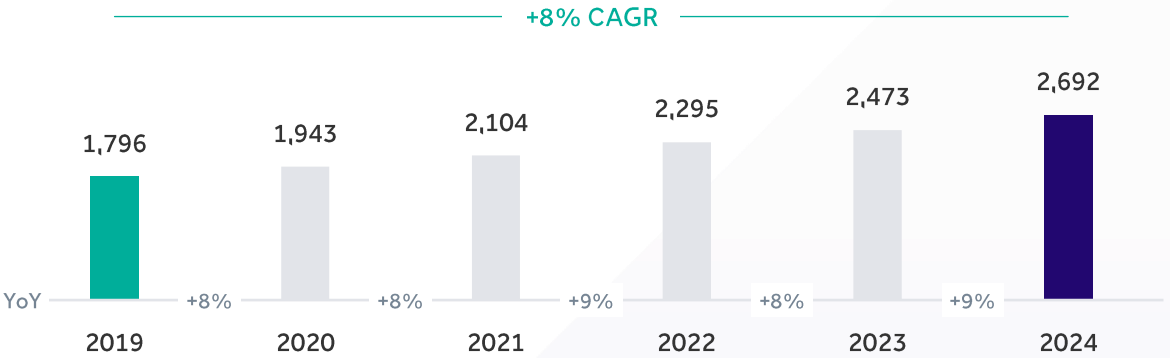


The Saudi banking sector is attractively positioned for growth

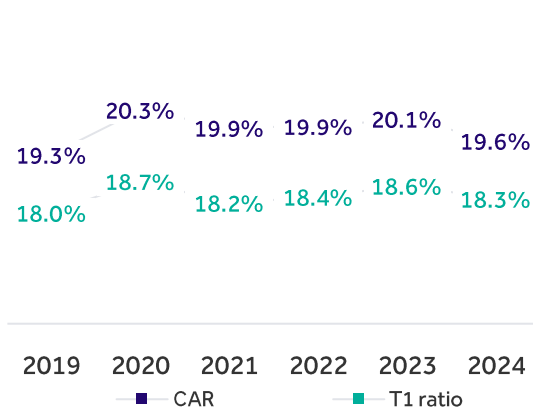
Bank Credit (฿bn)



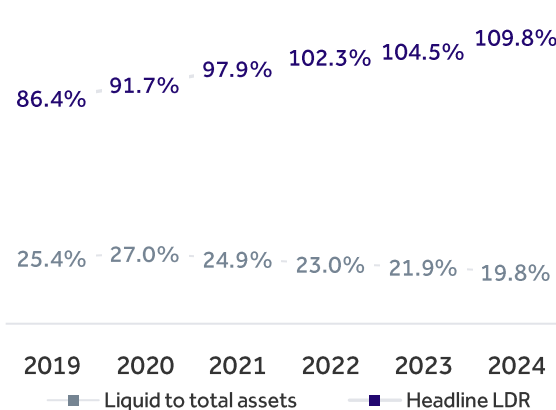
Bank Deposits (฿bn)



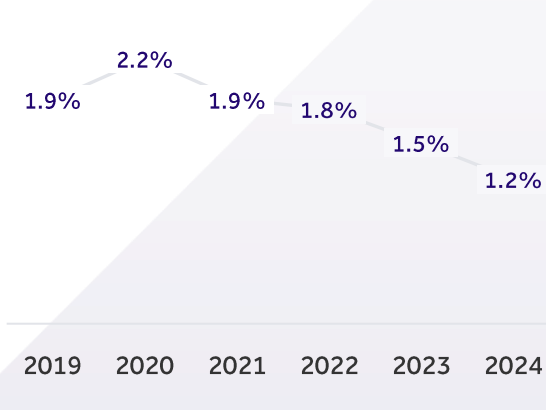
Capitalization (%)



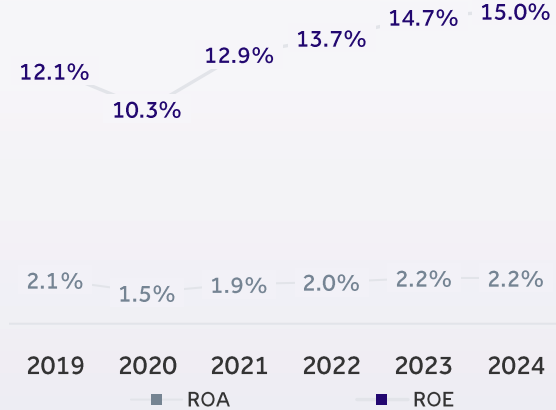
Liquidity Metrics (%)



NPL Ratio (%)



Profitability (%)





■ Financial Performance





Balance sheet

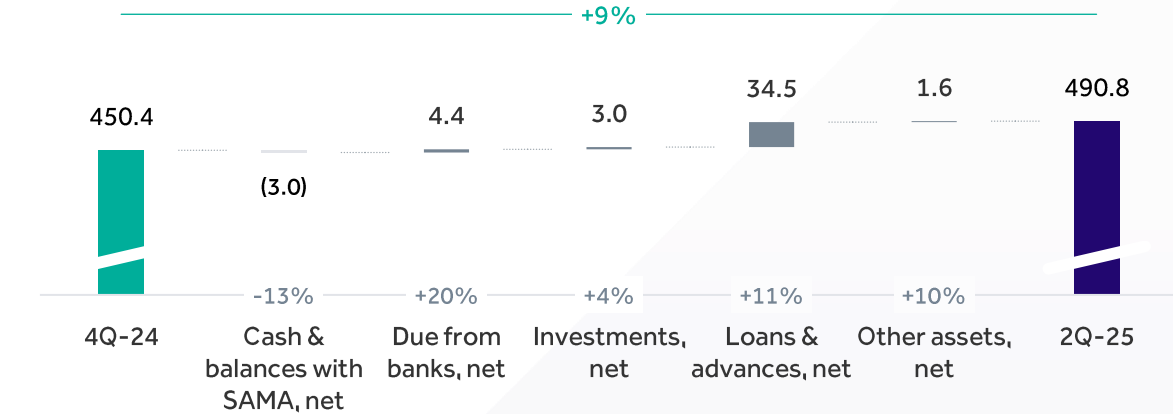


Balance sheet expanded by 9% YTD mainly driven by loans and investments growth which was funded by a mix of customer deposits and wholesale funding

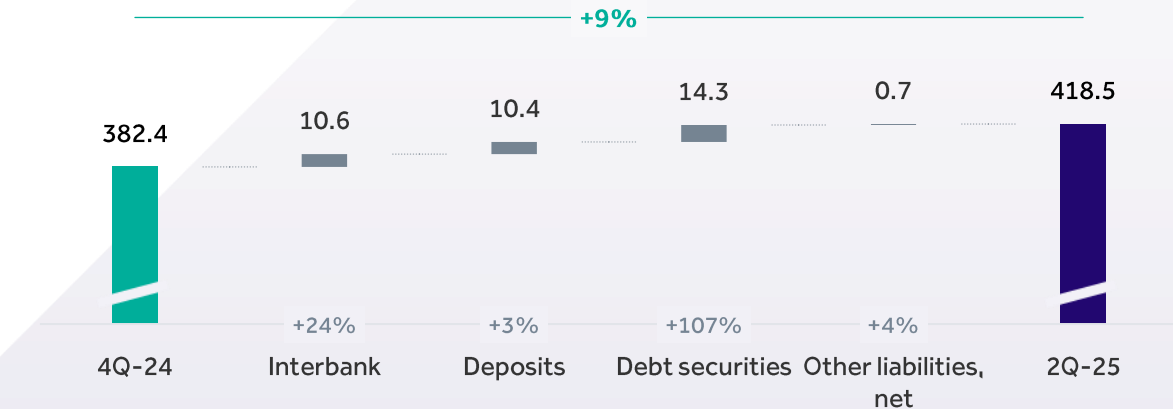
- Total assets amounted to ₪ 491 bn as of 30th June 2025, up 9% YTD on the back of the 11% growth in loans and advances, 20% growth in interbank and 4% growth in investments, mainly funded by 3% growth of customer deposits and 43% growth in wholesale funding.
- On a sequential basis, total assets increased by 5% driven by a sustainable growth of 5% in both loans and investments.

₪ (mn)	2Q-2025	1Q-2025	QoQ % Change	4Q-2024	YTD % Change
Cash & balances with SAMA, net	19,602	26,910	-27%	22,600	-13%
Due from banks, net	26,989	15,227	+77%	22,574	+20%
Investments, net	72,658	69,271	+5%	69,669	+4%
Loans & advances, net	354,550	338,991	+5%	320,089	+11%
Other assets, net	17,017	14,945	+14%	15,446	+10%
Total assets	490,816	465,345	+5%	450,379	+9%
Interbank	54,569	47,820	+14%	43,949	+24%
Deposits	316,811	304,092	+4%	306,423	+3%
Debt securities	27,614	22,752	+21%	13,324	+107%
Other liabilities, net	19,484	18,164	+7%	18,740	+4%
Total liabilities	418,478	392,829	+7%	382,437	+9%
Share capital	30,000	30,000	+0%	30,000	+0%
Reserves	15,477	15,399	+1%	15,196	+2%
Retained earnings	15,485	13,045	+19%	13,360	+16%
Equity attributable to shareholders	60,963	61,140	-0%	58,556	+4%
Tier 1 sukuk	11,376	11,377	-0%	9,386	+21%
Total equity	72,338	72,516	-0%	67,942	+6%

Total Assets Movement YTD (₪bn)



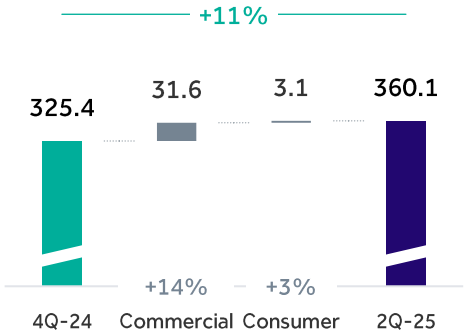
Total Liabilities Movement YTD (₪bn)



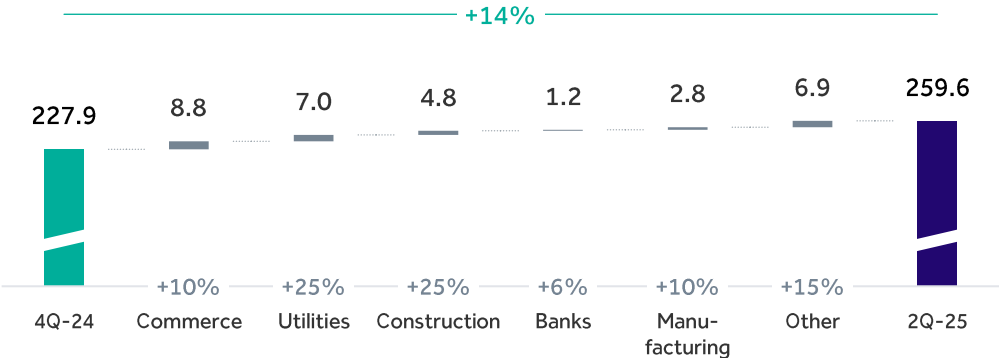


Growth in the loan portfolio is coming mainly from the commercial book while consumer loans growth was primarily from mortgages and personal loans

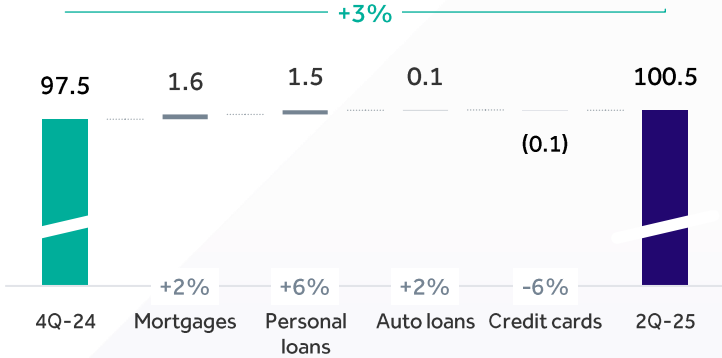
Gross Loan Movement YTD (฿bn)



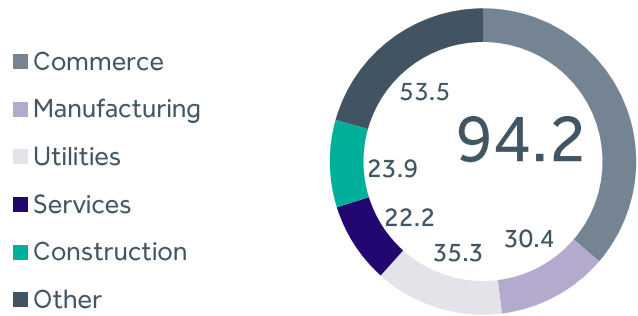
Gross Commercial Loan Movement by Economic Sector Movement YTD (฿bn)



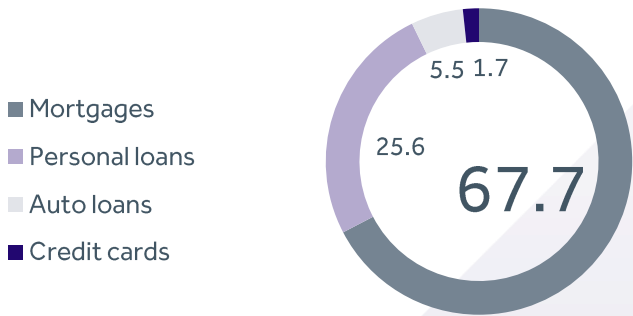
Gross Consumer Loan Movement by Product Movement YTD (฿bn)



Gross Commercial Loans by Sector, 2Q-25 (฿bn)



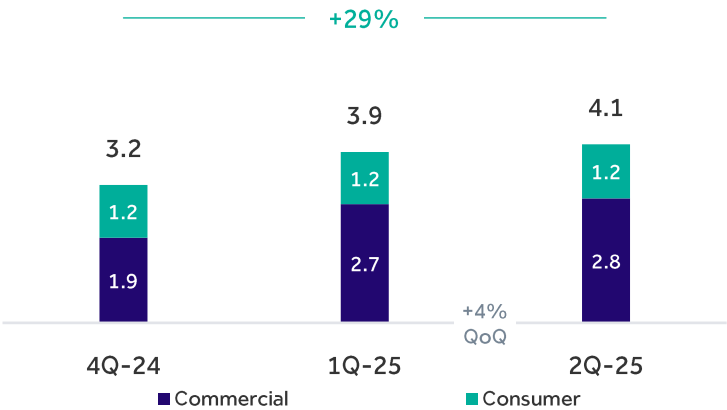
Gross Consumer Loans by Product, 2Q-25 (฿bn)



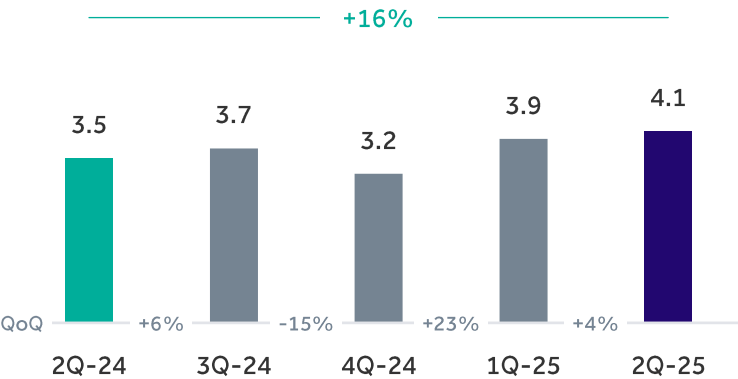
- ◆ Gross loans and advances grew by 11% YTD as of 30th June 2025 driven mainly by commercial loans.
- ◆ Commercial loans grew by 14% YTD as of 30th June 2025 with main driving sectors are commerce and utilities.
- ◆ Consumer loans increased by 3% YTD as of 30th June 2025, driven mainly by a growth of 6% in personal loans and 2% in mortgages.

Solid and resilient financial position with non-performing loan ratio improving year-on-year, reaching 1.13% as of 30th June 2025

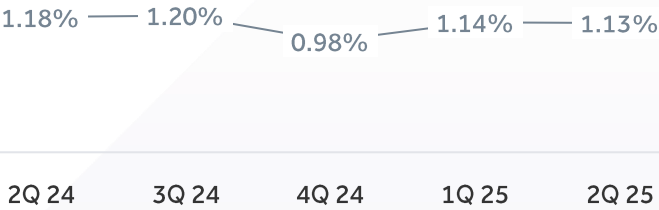
NPLs by Segment (₹bn)



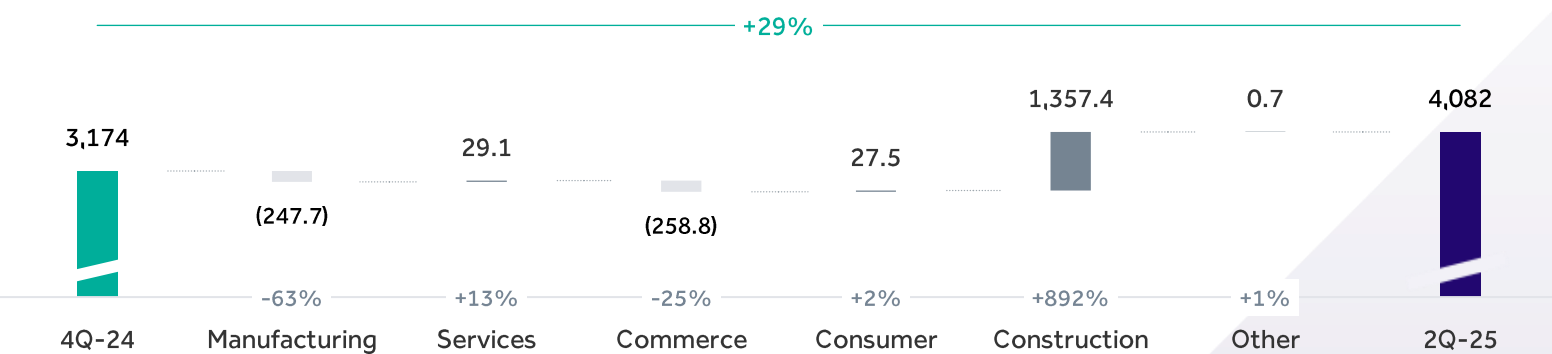
NPLs (₹bn)



NPL Ratio (%)



NPL Movement by Sector Movement YTD (₹mn)

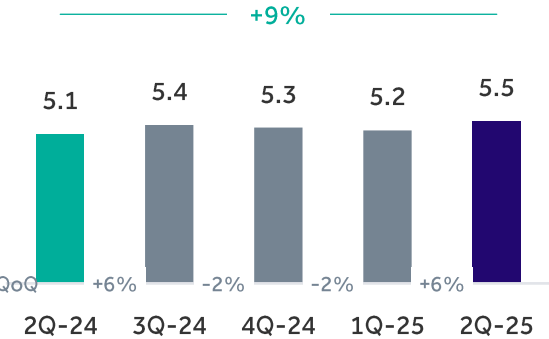


- ◆ NPL ratio improved by 5bps YoY as of 30th June 2025 reaching to 1.13%.
- ◆ The improvement in the NPL ratio was driven by a substantial 22% YoY increase in gross loans and advances, contrasted by a modest 16% YoY rise in the amount of non-performing loans.
- ◆ NPLs was primarily attributed to commercial loans in the construction and services, though was partially mitigated by a decline in NPLs within the manufacturing and commerce sectors.

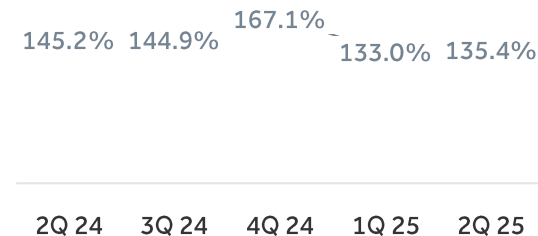
NPL coverage ratio remains healthy at 135.4% with stage 3 coverage improved by 7.0% year-to-date to reach 57.3%

- Healthy NPL coverage ratio standing at 135.4% as of 30th June 2025.
- The consumer NPL coverage ratio reached 124.1% as of 30th June 2025, improving by 3.9% YTD.
- The commercial NPL coverage ratio reached 140.7%, decreasing by 57.2% YTD.
- Stage 1 loans represents around 94% of total gross loans as of 30th June 2025.

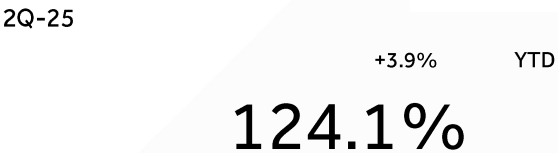
Total Allowances (₹bn)



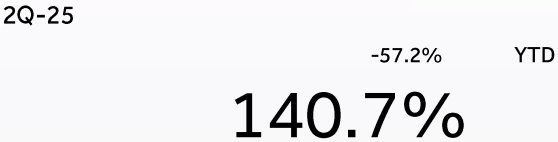
NPL Coverage Ratio (%)



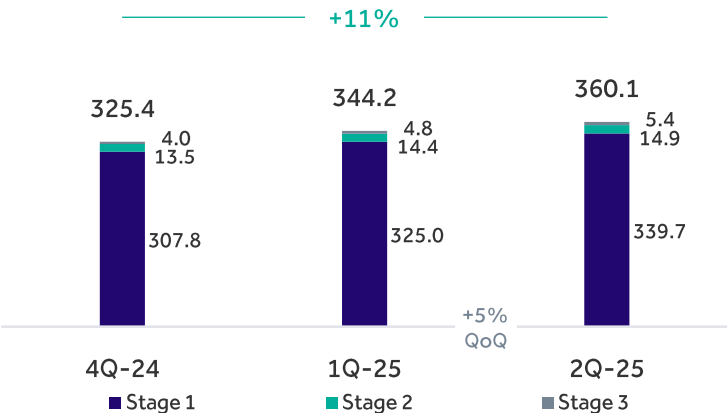
Consumer Coverage



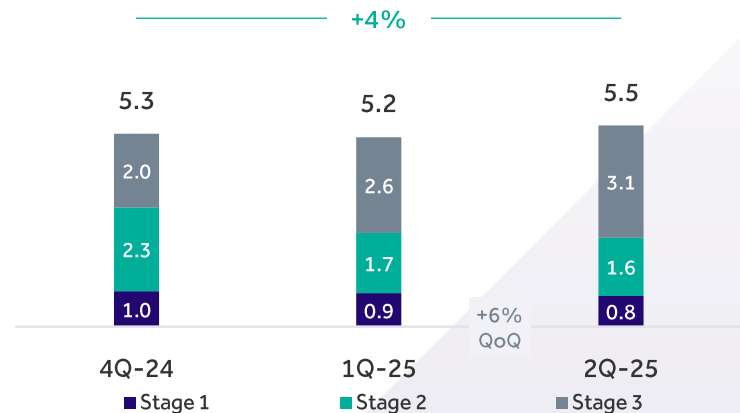
Commercial Coverage



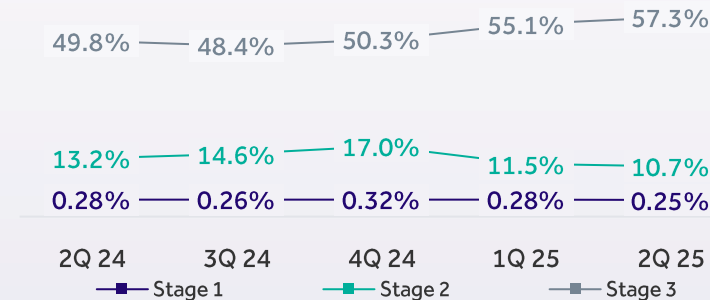
Gross Loans & Advances (₹bn)



ECL Allowances (₹bn)



Stage-wise ECL on Gross Loans (%)

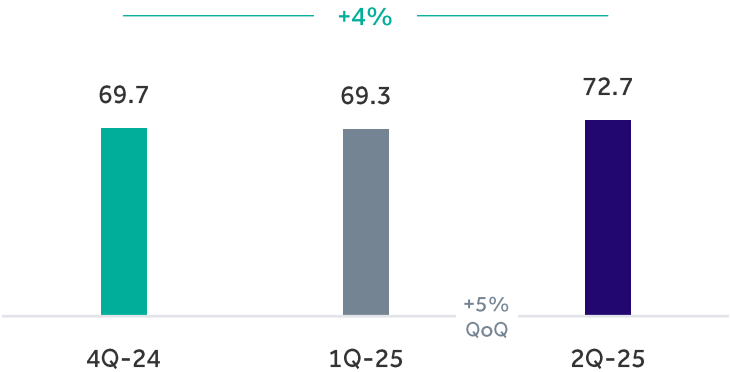




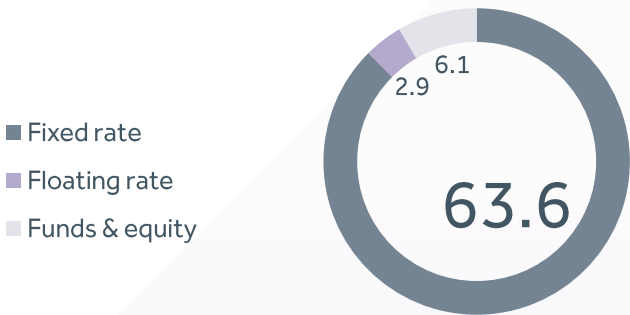
Investments grew by 4% YTD, primarily driven by robust growth in high quality fixed rate assets

- Investment portfolio increased by 4% YTD reaching to 72.7bn as of 30th June 2025.
- The year-to-date growth in investments was mainly coming from the robust growth in fixed rate instruments.
- Investment portfolio has a stable structure with around 88% of the portfolio being fixed rate.
- Investment in governmental & quasi-governmental securities represents 63% of the investment portfolio.

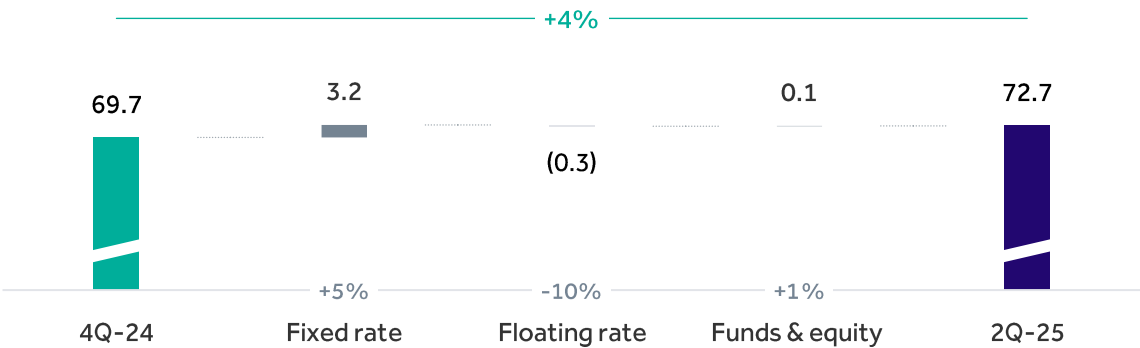
Investments, Net (bn)



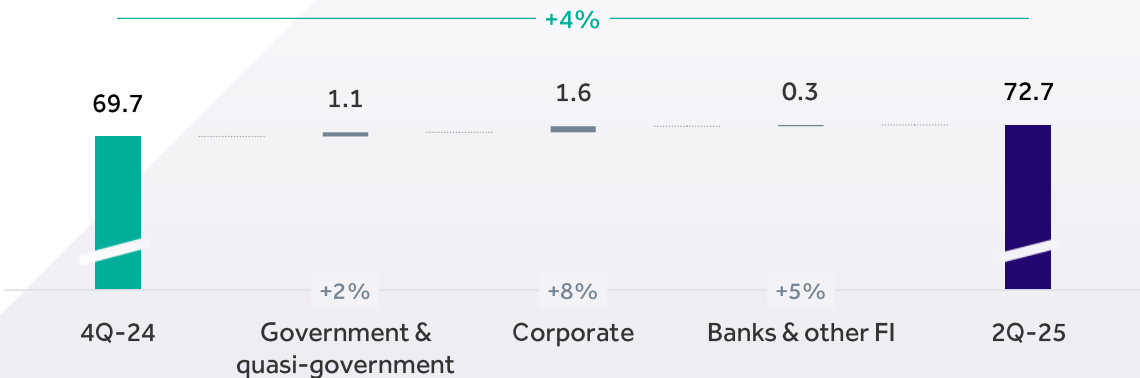
Net Investments Composition, 2Q-25 (bn)



Net Investments Movement YTD (bn)



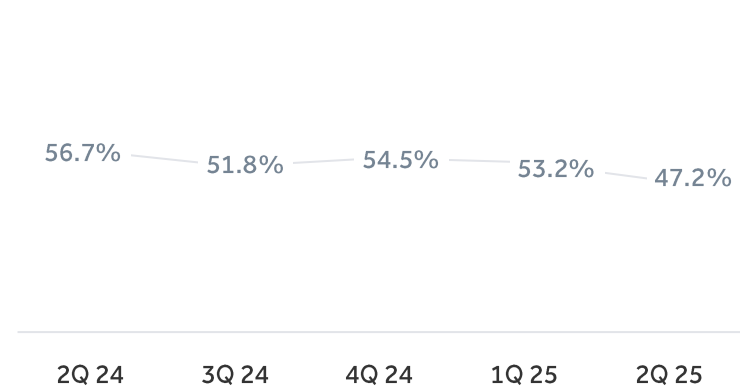
Net Investments by Counterparty Movement YTD (bn)



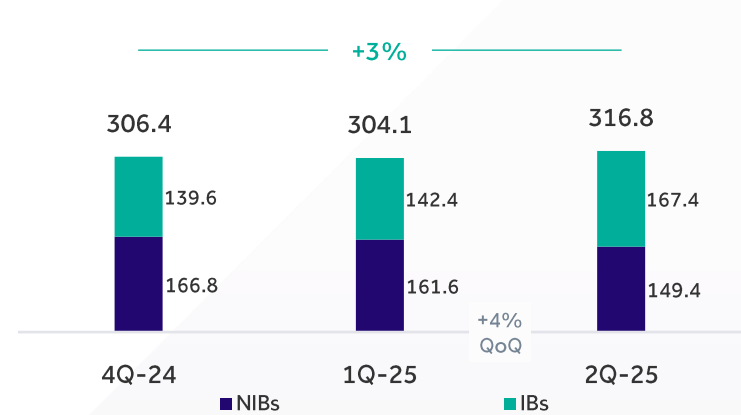
Customers' deposits grew by 3% year-to-date mainly from interest-bearing deposits mimicking a sector-wide trend

- Customer deposits amounted to SAR 316.8 bn as of 30th June 2025, an increase of 3% YTD.
- Interest bearing deposits increased rapidly by 20% YTD as of 30th June 2025, driven by the high interest rate environment.
- Non-Interest bearing deposits declined by 10% YTD, resulting in NIBs share of total deposits to reach 47.2% as of 30 June 2025.
- Customer deposits grew by 4% QoQ from 18% increase in the amount of IBs, offset by 8% decrease in NIBs.

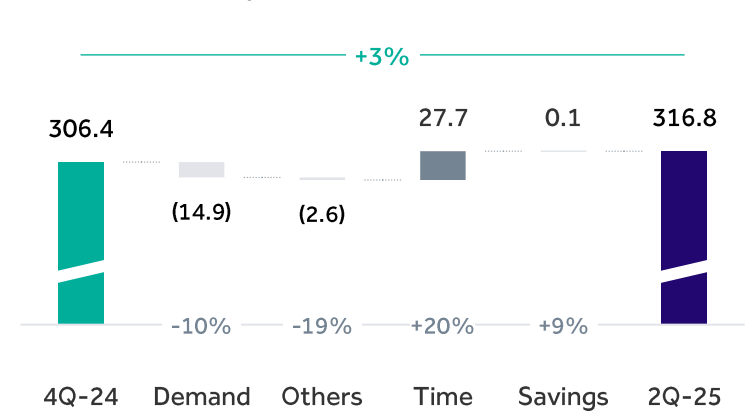
NIBs % of Total Deposits (%)



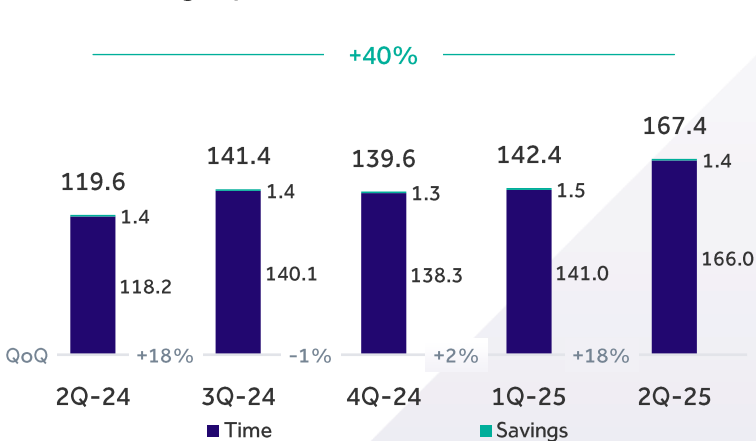
Total Customers' Deposits (SAR bn)



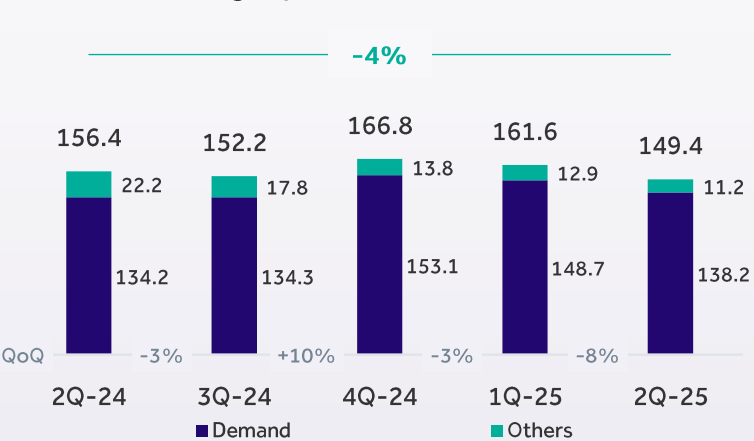
Total Customers' Deposits Movement YTD (SAR bn)



Interest Bearing Deposits (SAR bn)



Non Interest Bearing Deposits (SAR bn)

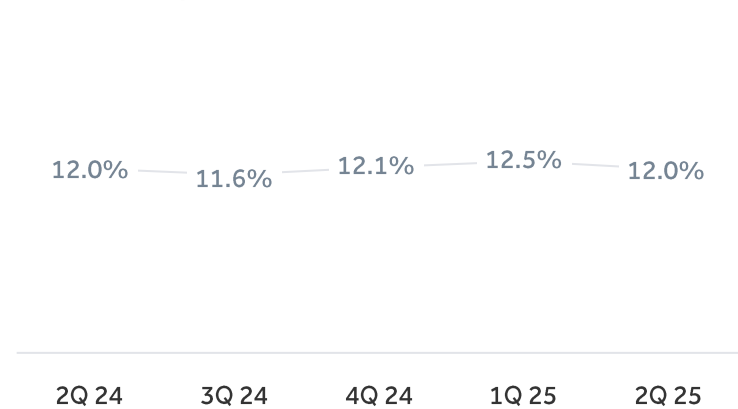




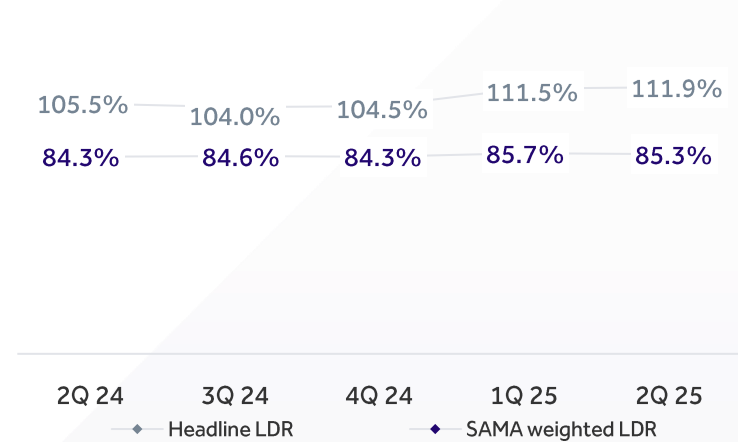
Comfortable liquidity position with LCR, NSFR and SAMA Weighted LDR ahead of the regulatory requirements

- LCR and NSFR remain healthy and well above the regulatory requirement standing at 140.6% and 106.6%, respectively as of 30th June 2025.
- Basel III Leverage ratio stands comfortably at 12.0% as of 30th June 2025.
- SAMA weighted LDR stand at 85.3% as of 30th June 2025, remains comfortably below the regulatory requirement.

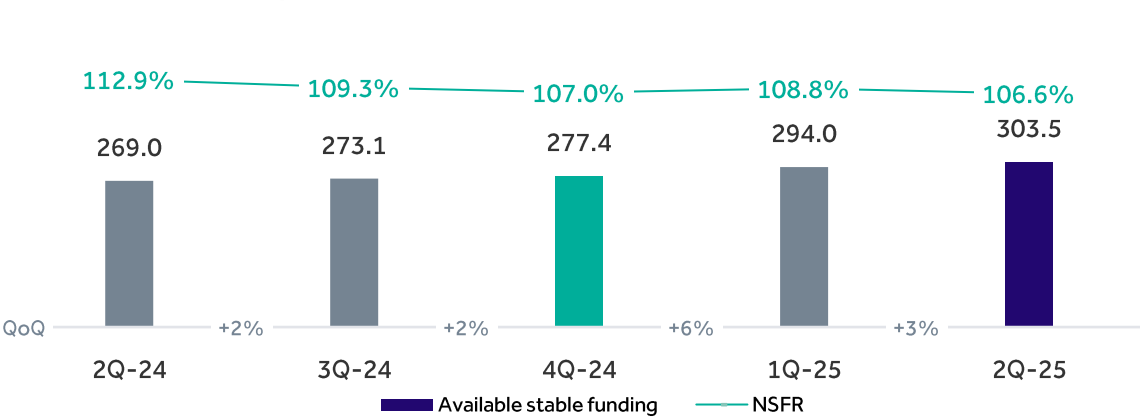
Basel III Leverage Ratio (%)



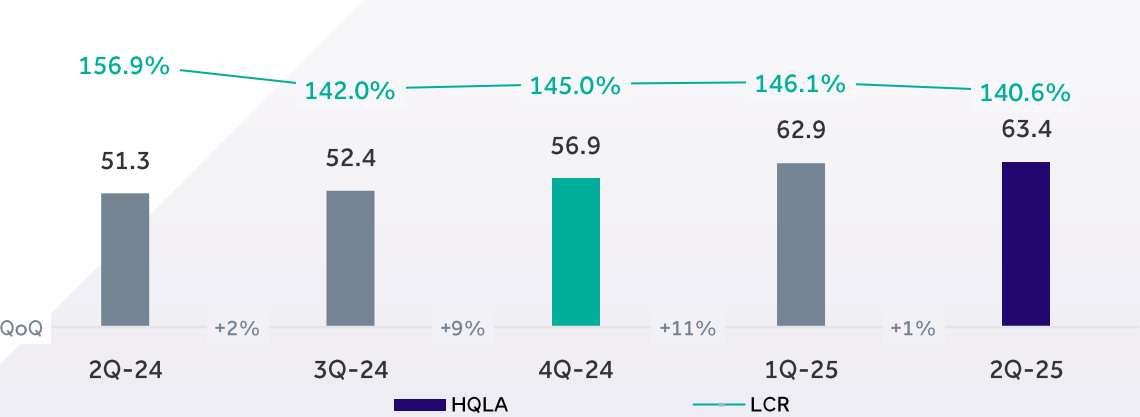
Loans to Deposits Ratios (%)



Available Stable Funding (A\$bn, %)



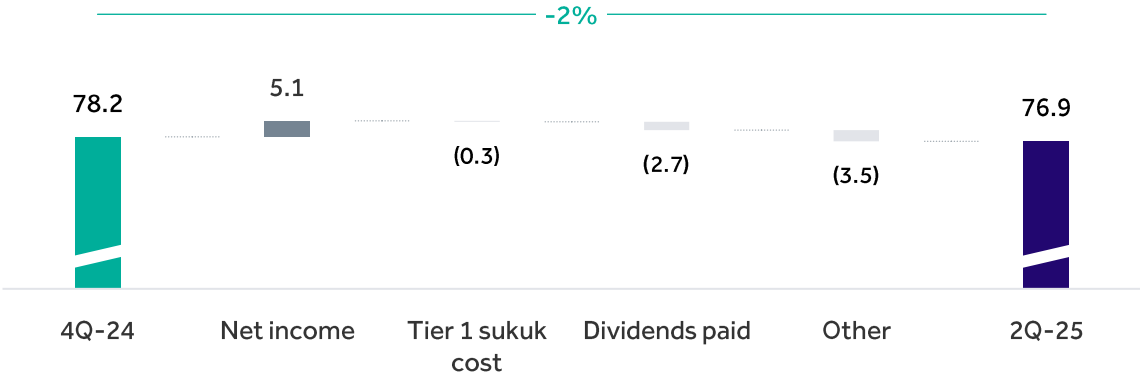
HQLA (A\$bn, %)





Capitalization remains healthy and well above regulatory minima

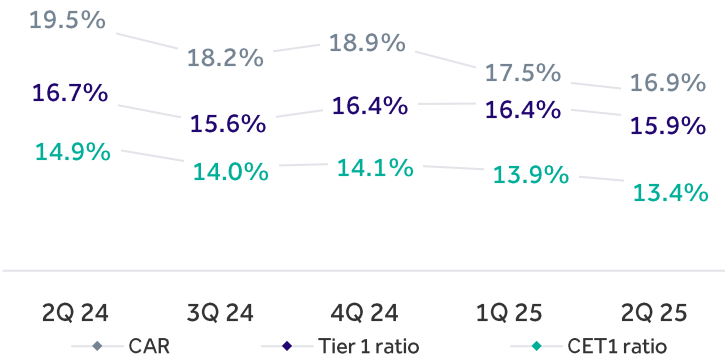
Total Regulatory Capital Movement YTD (ﷲbn)



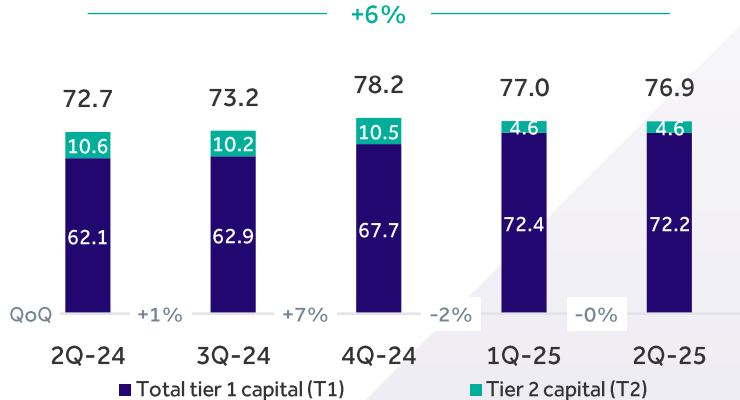
Risk Weighted Assets (ﷲbn)



Capital Ratios (%)



Total Regulatory Capital (ﷲbn)



- ♦ All capital ratios remain healthy with CET1 ratio of 13.4% and Tier 1 ratio of 15.9% as of 30th June 2025.
- ♦ Total capital adequacy ratio stands at 16.9% as of 30th June 2025.
- ♦ Total regulatory capital decreased by 2% YoY in 2Q 2025 to reach ﷲ 76.9bn.
- ♦ Risk weighted assets increased by 22% YoY to reach ﷲ 455.5bn.



Income statement

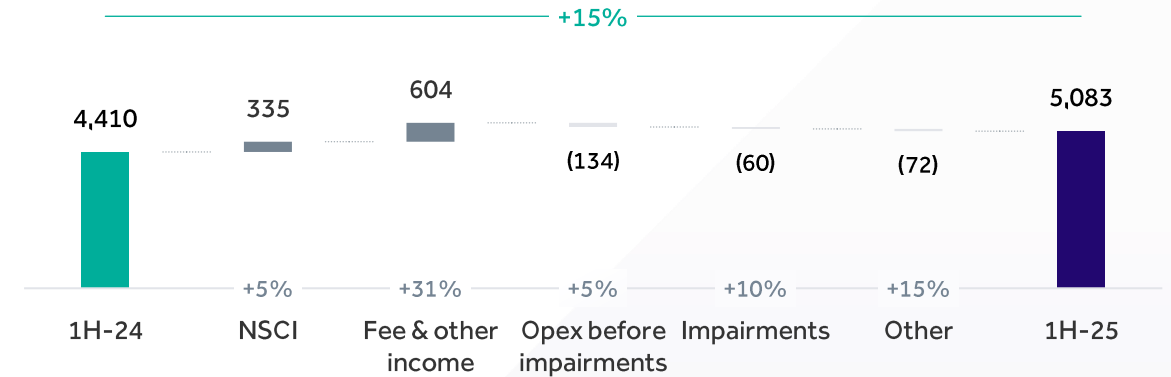




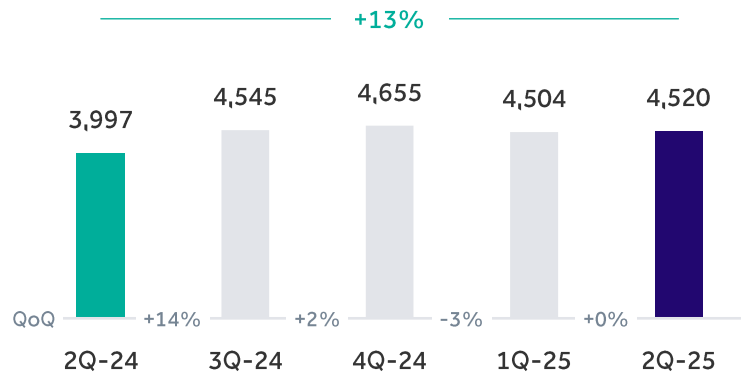
Net income reached ₪ 5,083 million in 1H 2025, a growth of 15% supported by higher total operating income, resulting in ROAE standing at 17.0%

₪ (mn)	2Q-2025	2Q-2024	YoY % Change	1H-2025	1H-2024	YoY % Change
NSCI	3,200	3,097	+3%	6,482	6,147	+5%
Fee & other income	1,320	901	+47%	2,542	1,938	+31%
Total operating income	4,520	3,997	+13%	9,024	8,085	+12%
Expenses before impairments	(1,326)	(1,225)	+8%	(2,705)	(2,571)	+5%
Impairments	(309)	(175)	+77%	(671)	(611)	+10%
Net operating income	2,885	2,598	+11%	5,648	4,903	+15%
Associates	10	9	+21%	19	14	+35%
Net income before zakat	2,895	2,606	+11%	5,667	4,917	+15%
Zakat	(298)	(269)	+11%	(584)	(507)	+15%
Net income	2,597	2,338	+11%	5,083	4,410	+15%
ROAE	17.0%	17.1%	-0.1%	17.0%	16.1%	+0.9%

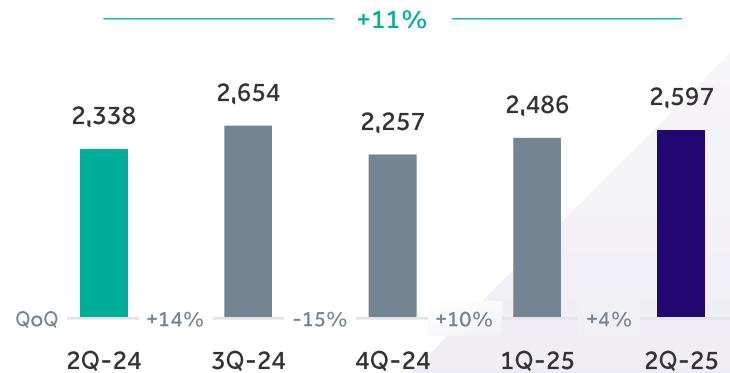
Net Income Movement YoY (₪mn)



Total Operating Income (₪mn)



Net Income (₪mn)



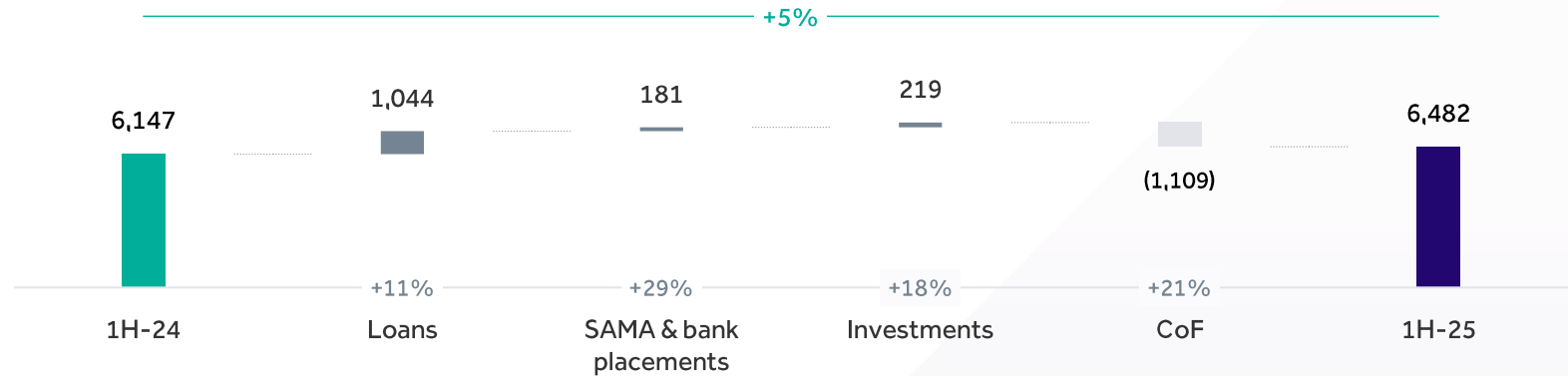
- Net income reached ₪ 5,083 million in 1H 2025, an increase of 15% compared with corresponding period of last year.
- Net income growth was primarily driven by a 12% YoY growth in total operating income. This was partially offset by a 5% YoY increase in expenses coupled with a 10% increase in impairment charges.
- Total operating income amounted to ₪ 9,024 million in 1H 2025, due to an increase of 5% in NSCI coupled with 31% in fee and other income.
- Net income reached ₪ 2,597 million in 2Q 2025, an increase of 11% compared with corresponding period of last year.



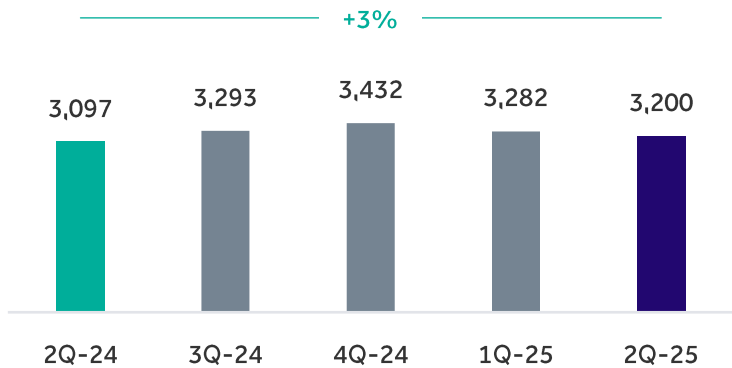
NSCI demonstrates a steady growth, propelled by strong volume growth and was partially offset by higher cost of funds

- Net special commission income amounted to ﷲ 6,482 million in 1H 2025, a strong growth of 5% over the corresponding period in 2024, mainly driven by the strong volume growth.
- Special commission income increased by 13% YoY in 1H 2025 driven by loan book expansion.
- Special commission expenses increased by 21% YoY in 1H 2025 due to the change in deposit mix.

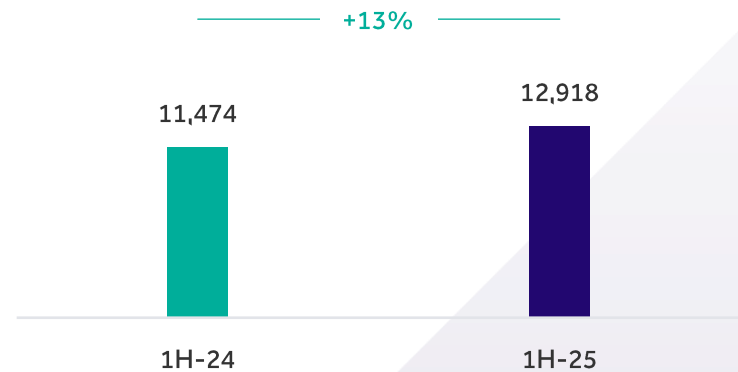
NSCI Movement YoY (ﷲmn)



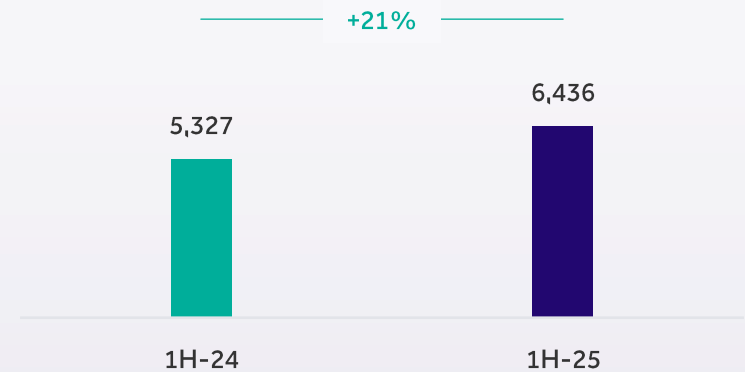
Quarterly NSCI (ﷲmn)



Special Commission Income (ﷲmn)



Special Commission Expense (ﷲmn)

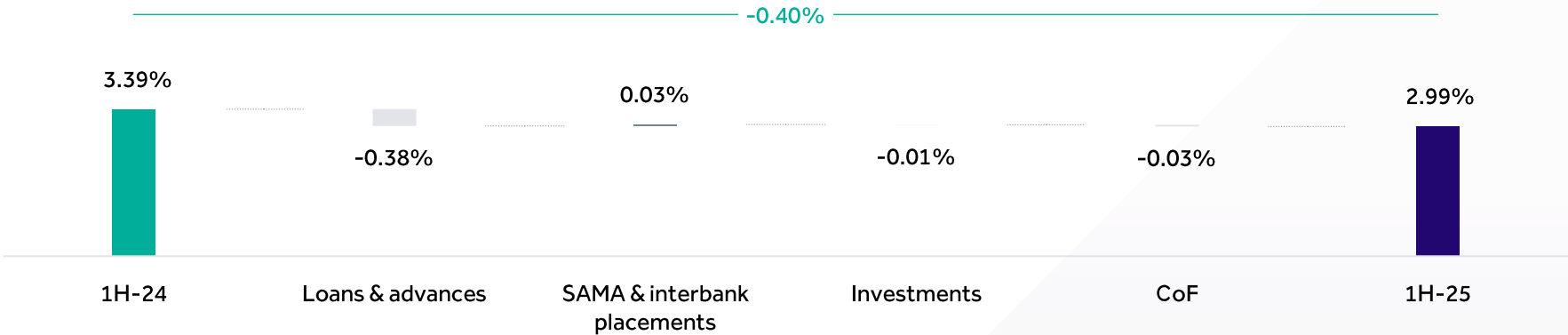




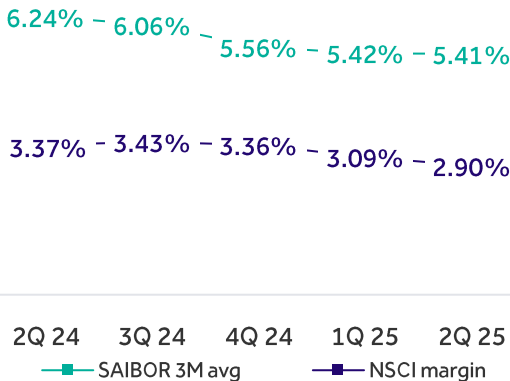
NSCI margins were lower from loans repricing at lower rates while cost of funding remains flattish from the change in deposits mix

- ◆ Net special commission margin was lower by 40bps reaching to 2.99% YoY for 1H 2025.
- ◆ Quarterly net special commission margin decreased by 19bps on a sequential basis.
- ◆ Average earning assets increased by 20% YoY to reach ₪ 437.0 bn in 1H 2025.
- ◆ Average bearing liabilities increased by 22% YoY to reach ₪ 383.0 bn in 1H 2025.

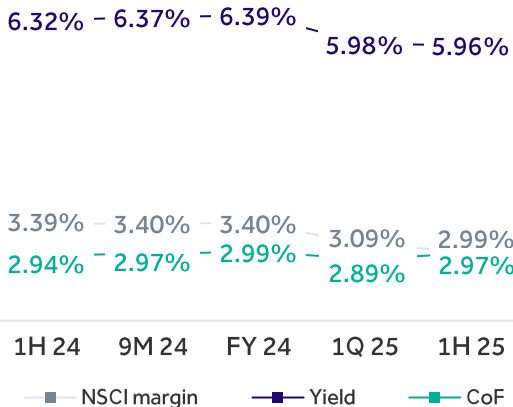
NSCI Margin Movement YoY (%)



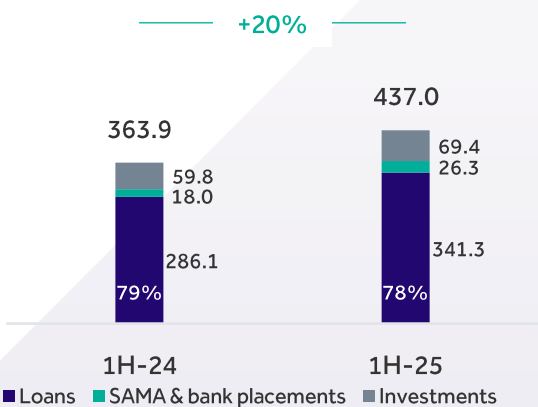
Quarterly NSCI Margin and SAIBOR Trend (%)



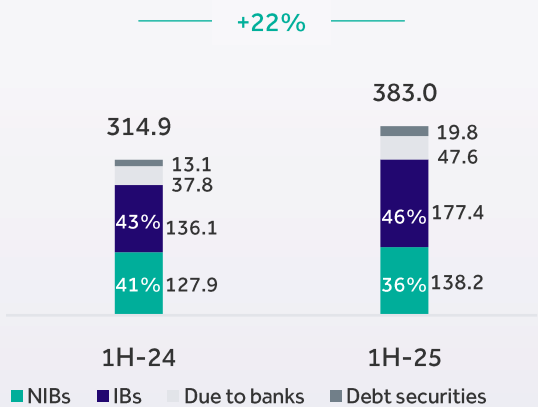
YTD NSCI margin (%)



Average Earning Assets (₪bn)



Average Bearing Liabilities (₪bn)





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 31st December 2024.
- ◆ The impact of 25bps rate increase/decrease is assessed to be ₭ +23.9 mn/-25.3mn on the net special commission income as of 31st 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 mn

Impact of -25bp rate change on NSCI margin

▼ 25bps

-0.01%

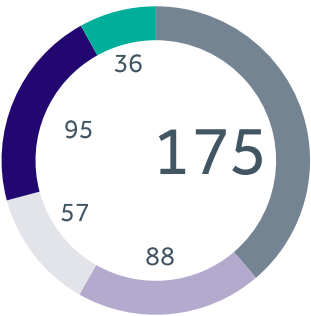
Special commission rate risk exposure

By duration

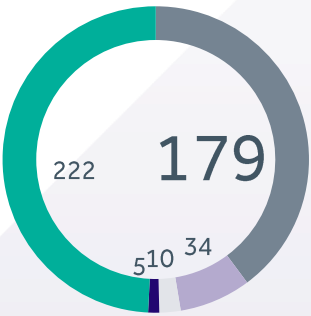
As at 31 December 2024

Assets (₭bn)

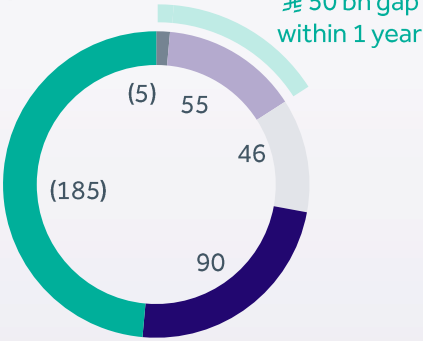
- Within 3 months
- 3-12 months
- 1-5 years
- Over 5 years
- Non-special commission bearing



Liabilities and Equity (₭bn)



Total special commission rate sensitivity gap (₭bn)

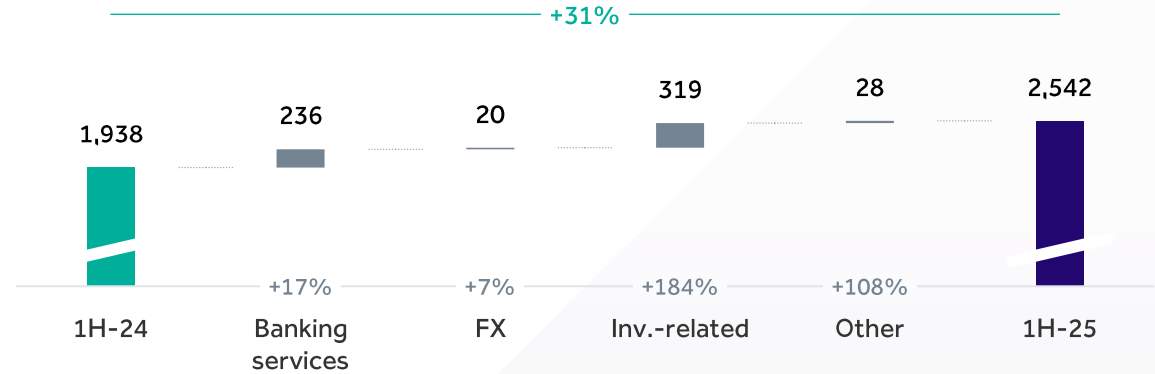




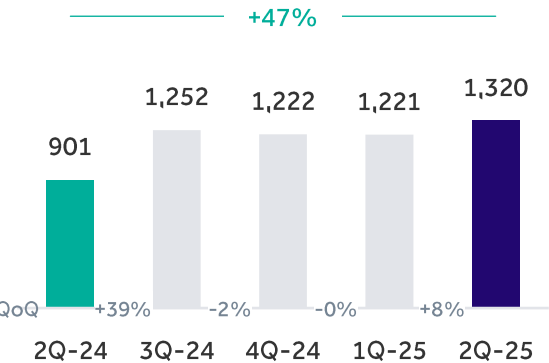
The momentum in fee & other income continues with a strong growth across all lines driven by strategic focus on cross-sell activities

£ (mn)	2Q-2025	2Q-2024	YoY % Change	1H-2025	1H-2024	YoY % Change
Fee income from banking services	1,235	1,077	+15%	2,425	2,143	+13%
Fee expenses from banking services	(379)	(350)	+8%	(758)	(713)	+6%
Banking services	856	727	+18%	1,667	1,431	+17%
Exchange income, net	153	153	+0%	328	307	+7%
Investment-related income	279	5	+6084%	492	173	+184%
Other operating income	32	16	+97%	55	26	+108%
Fee and other income	1,320	901	+47%	2,542	1,938	+31%

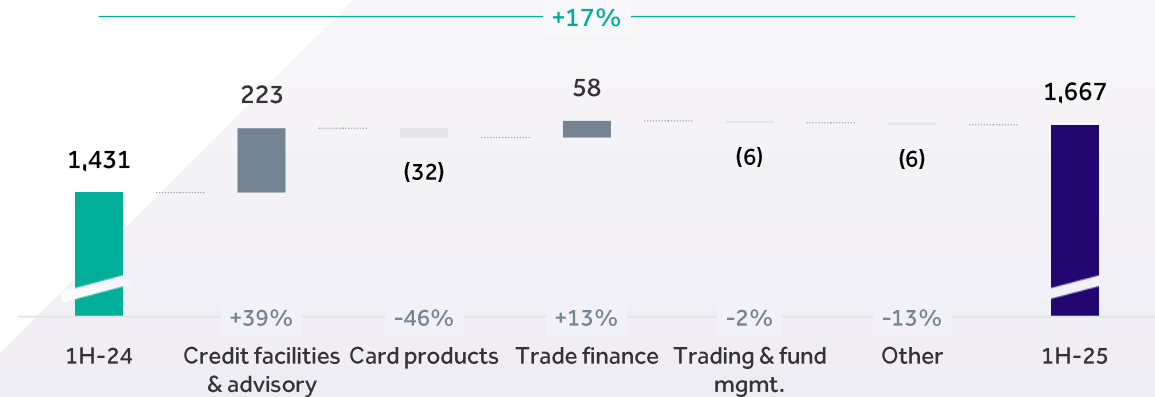
Fee & Other Income Movement YoY (£mn)



Quarterly Fee & Other Income (£mn)



Fee Income from Banking Services Movement YoY (£mn)



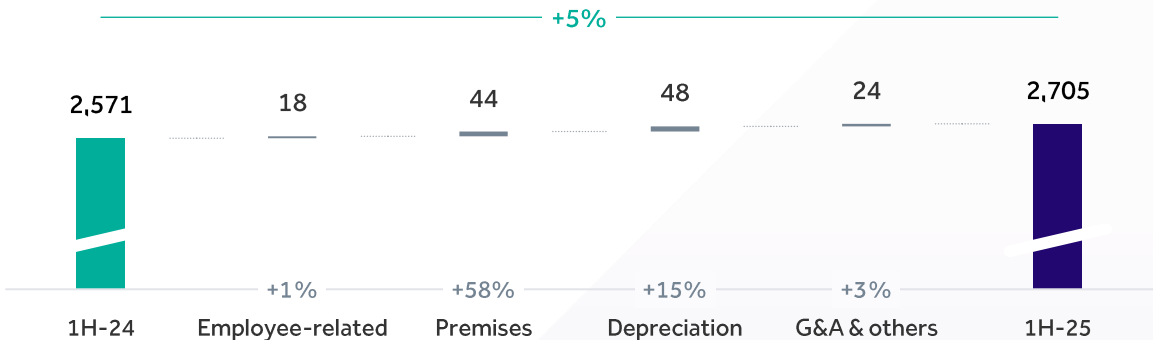
- ♦ Fee & other income grew by 31% YoY in 1H 2025 driven by a robust growth in banking services, FX income and investment related income.
- ♦ Fee income from banking services increased by 17% YoY, mainly resulted from an increase in fees from credit facilities & advisory and trade finance.



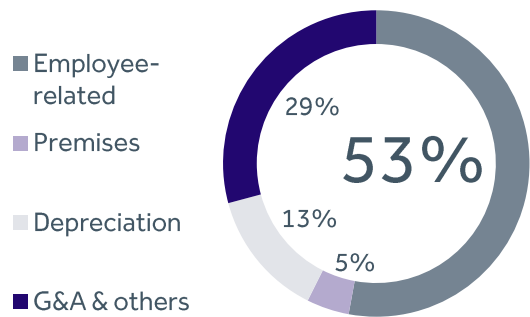
Positive jaws improve cost efficiency despite ongoing investments in people, infrastructure, digital capabilities, and strategic initiatives

- Operating expenses before impairments increased by 5% to reach ﷲ 2,705 million during 1H 2025 mainly from higher depreciation and premises-related expenses.
- Operating expenses before impairments decreased by 4% in comparison to the previous quarter.
- Cost to income ratio stands at 30.0% for 1H 2025, an improvement of 182bps YoY.
- Cost to average earning assets ratio stands at 1.24% in 1H 2025, 18bps lower than the corresponding period last year.

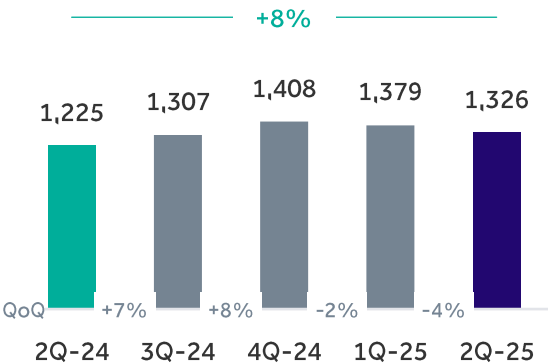
Expenses before Impairments Movement YoY (ﷲmn)



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



Expenses before Impairments (ﷲmn)



Cost to Income Ratio (%)

31.8% - 30.7% - 30.6% - 30.6% - 30.0%

1H 24 9M 24 FY 24 1Q 25 1H 25

Cost to AIEA Ratio* (%)

1.42% - 1.39% - 1.40% - 1.28% - 1.24%

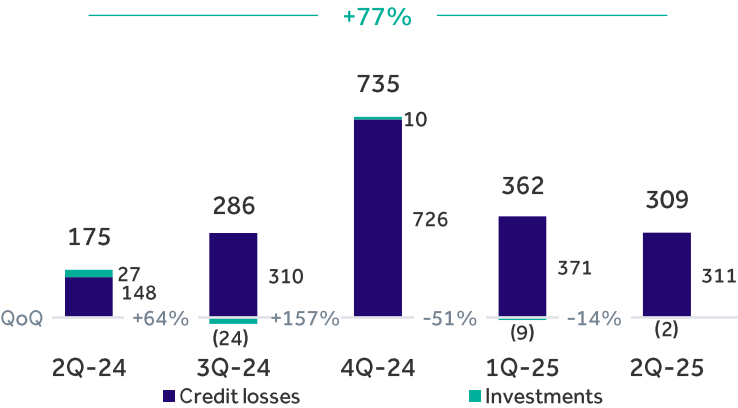
1H 24 9M 24 FY 24 1Q 25 1H 25



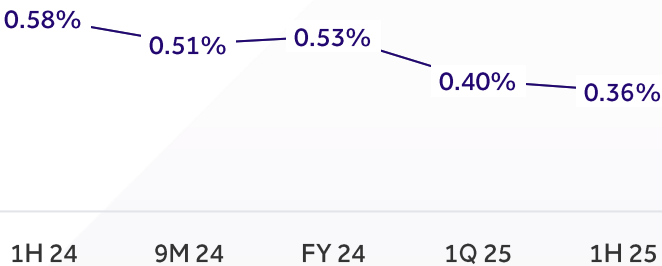
Strong recoveries coupled with proactive risk management and sound asset quality resulted in lower cost of credit risk

- ◆ Impairment charges increased by 10% YoY to ₪ 671mn in 1H 2025.
- ◆ Quarterly impairment charges decreased by 14% QoQ in 2Q 2025.
- ◆ Commercial impairment charges decreased by 38% YoY in 1H 2025, as well as consumer impairment decreased by 5% YoY.
- ◆ Cost of credit risk improved by 22bps YoY standing at 0.36% in 1H 2025.

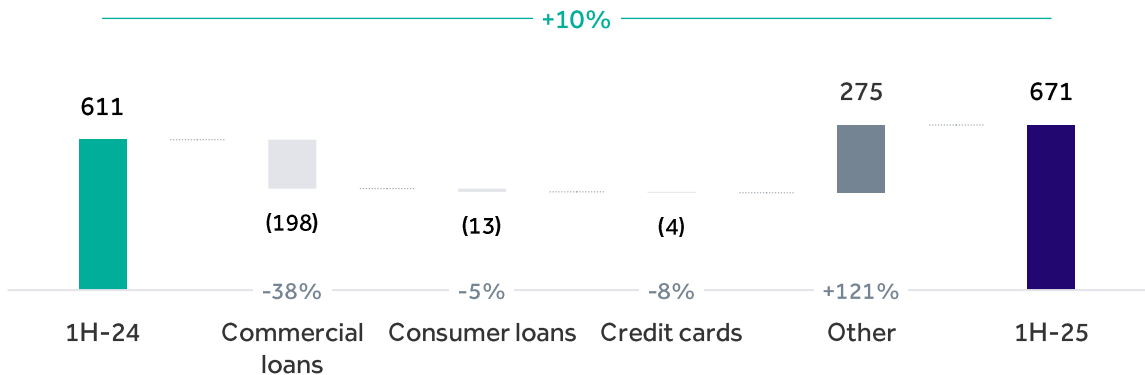
Impairments (₪mn)



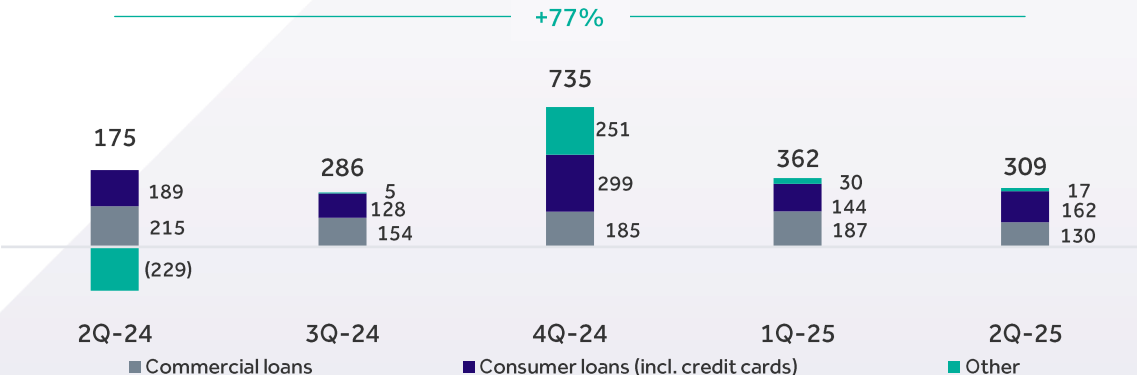
Cost of Credit Risk (%)



Impairments Movement YoY (₪mn)



Impairments by Source (₪mn)





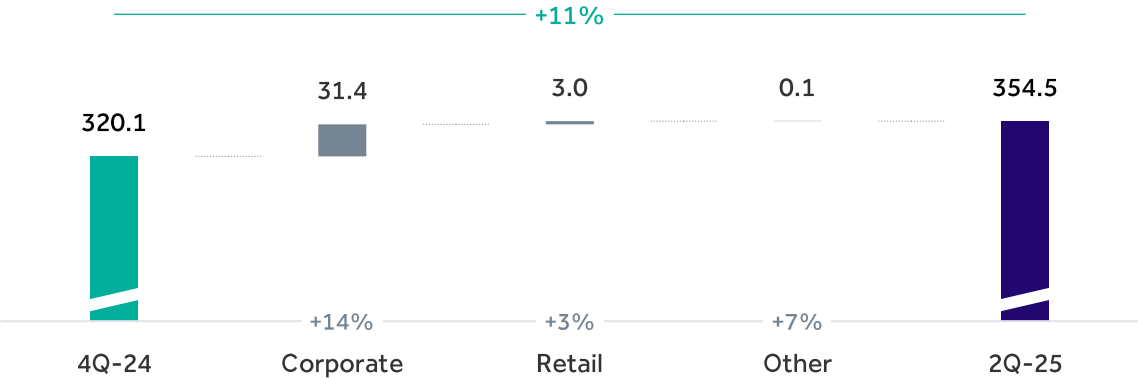
Segment Performance





Corporate and Treasury segments were the primary contributors to the net income growth during 1H 2025

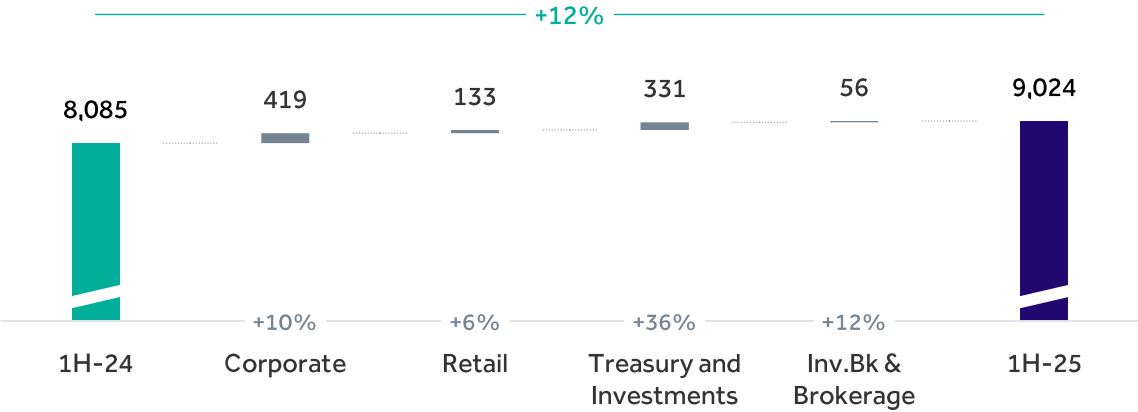
Net Loans & Advances Movement YTD (ﷲbn)



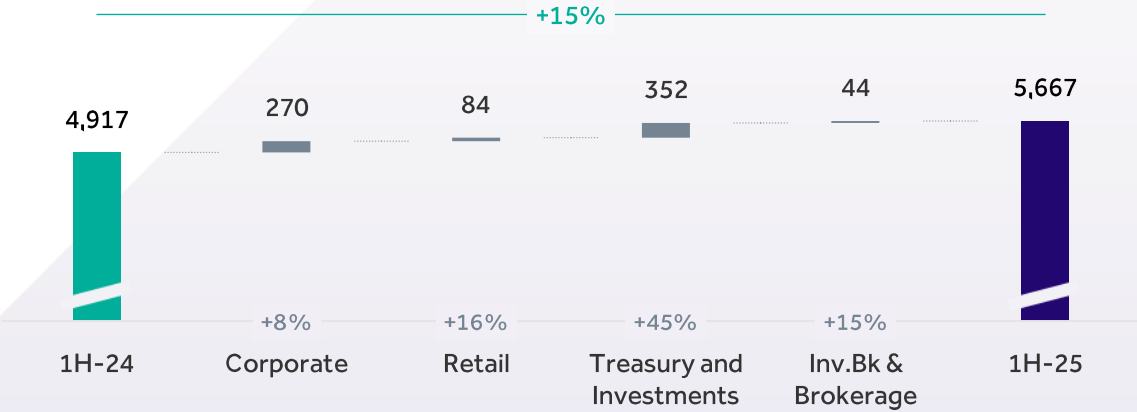
Deposits Movement YTD (ﷲbn)



Total Operating Income Movement YoY (ﷲmn)



Net Income before Zakat Movement YoY (ﷲmn)





Corporate segment accounts for 53% of total operating income translating into 63% share in net income before Zakat

Corporate 	Operating Income 1H-25 +10% YoY ﷲ Million 4,748	Expenses* 1H-25 +6% YoY ﷲ Million 811	Impairments 1H-25 +41% YoY ﷲ Million 369	Net Income** 1H-25 +8% YoY ﷲ Million 3,568
Retail 	Operating Income 1H-25 +6% YoY ﷲ Million 2,522	Expenses 1H-25 +4% YoY ﷲ Million 1,588	Impairments 1H-25 -5% YoY ﷲ Million 306	Net Income 1H-25 +16% YoY ﷲ Million 627
Treasury and Investments 	Operating Income 1H-25 +36% YoY ﷲ Million 1,247	Expenses 1H-25 +11% YoY ﷲ Million 140	Impairments 1H-25 -117% YoY ﷲ Million (4)	Net Income 1H-25 +45% YoY ﷲ Million 1,131
Investment Banking and Brokerage 	Operating Income 1H-25 +12% YoY ﷲ Million 507	Expenses 1H-25 +8% YoY ﷲ Million 165	Brokerage Value Traded 1H-25 -42% YoY ﷲ Billion 63.5	Net Income 1H-25 +15% YoY ﷲ Million 341

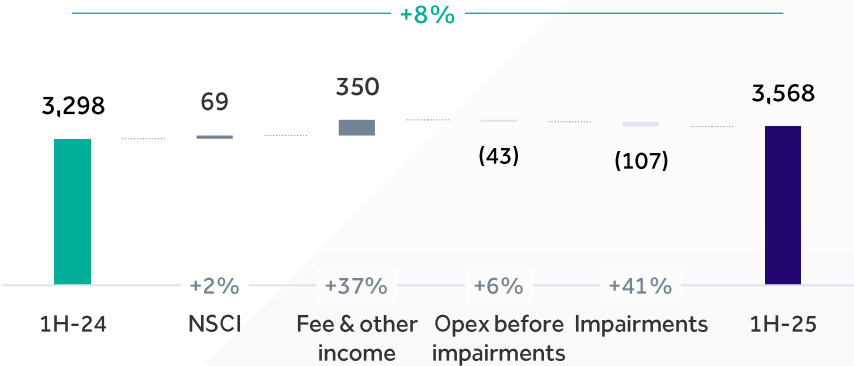


Strong growth in fee and other income, coupled with higher NSCI bolstered corporate profitability despite the rising in operating expenses & provisions

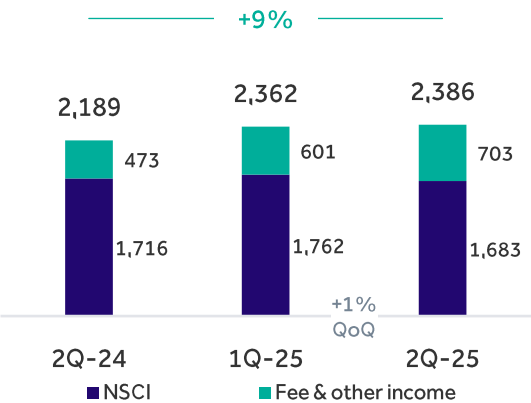
- Net income before zakat of the Corporate segment increased by 8% YoY to reach ₪ 3,568mn in 1H 2025 due to higher operating income, partially offset by the increase in operating expenses and provisions.
- Total operating income grew by 10% YoY to ₪ 4,748mn in 1H 2025, driven by a 2% YoY increase in NSCI to ₪ 3,445mn and a 37% YoY rise in fee and other income to ₪ 601mn.

₪ (mn)	2Q-2025	2Q-2024	YoY % Change	1H-2025	1H-2024	YoY % Change
NSCI	1,683	1,716	-2%	3,445	3,376	+2%
Fee & other income	703	473	+49%	1,303	953	+37%
Total operating income	2,386	2,189	+9%	4,748	4,329	+10%
Opex before impairments	(368)	(372)	-1%	(811)	(769)	+6%
Impairments	(144)	39	-468%	(369)	(263)	+41%
Net income before zakat	1,874	1,857	+1%	3,568	3,298	+8%

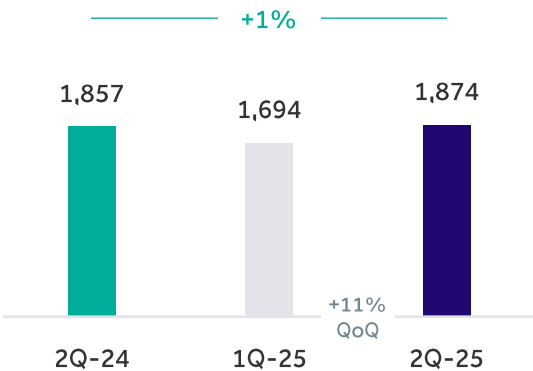
Net Income Before Zakat Movement YoY (₪mn)



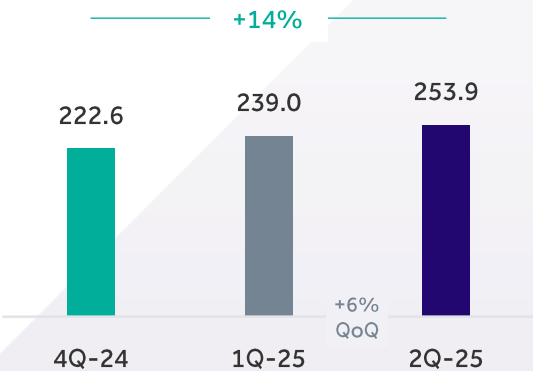
Total Operating Income (₪mn)



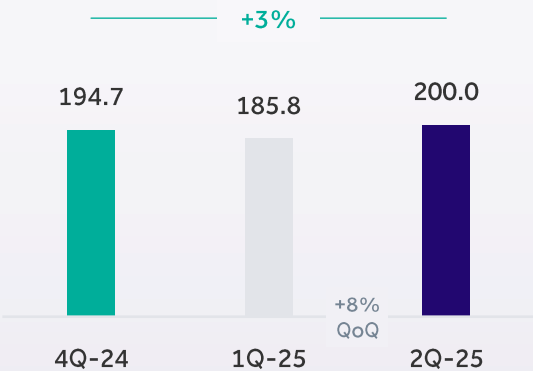
Net Income Before Zakat (₪mn)



Loans & Advances, Net (₪bn)



Deposits (₪bn)



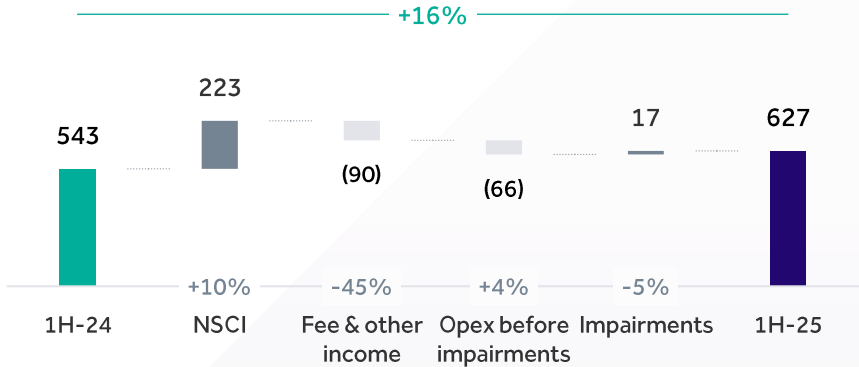


Retail net income grew by 16% YoY during 1H 2025, primarily driven by strong NSCI growth, partially offset by an increase in operating expenses

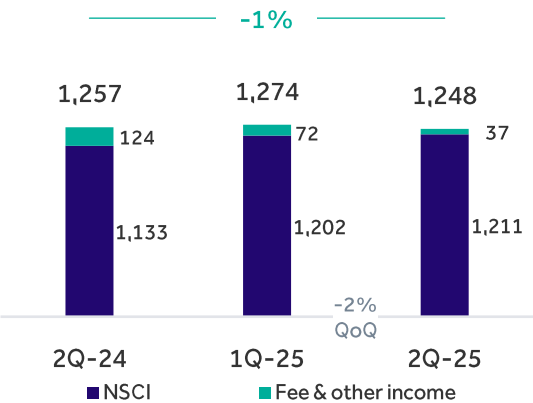
- Net income before zakat for the Retail segment jumped by 16% YoY to reach ₪ 627mn in 1H 2025 mainly due to increase in NSCI.
- NSCI increased by 10% YoY in 1H 2025, reaching ₪ 2,412mn, driven by expanded lending activities.
- Total operating income rose by 6% YoY in 1H 2025, reaching ₪ 2,522mn, propelled by robust NSCI growth, though partially offset by a decline in fee and other income.

₪ (mn)	2Q-2025	2Q-2024	YoY % Change	1H-2025	1H-2024	YoY % Change
NSCI	1,211	1,133	+7%	2,412	2,190	+10%
Fee & other income	37	124	-70%	109	199	-45%
Total operating income	1,248	1,257	-1%	2,522	2,389	+6%
Opex before impairments	(807)	(712)	+13%	(1,588)	(1,522)	+4%
Impairments	(162)	(189)	-14%	(306)	(324)	-5%
Net income before zakat	278	356	-22%	627	543	+16%

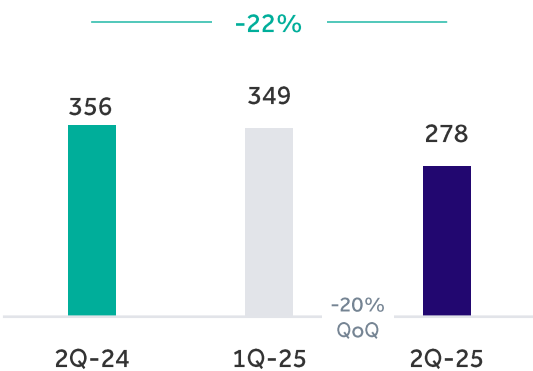
Net Income Before Zakat Movement YoY (₪mn)



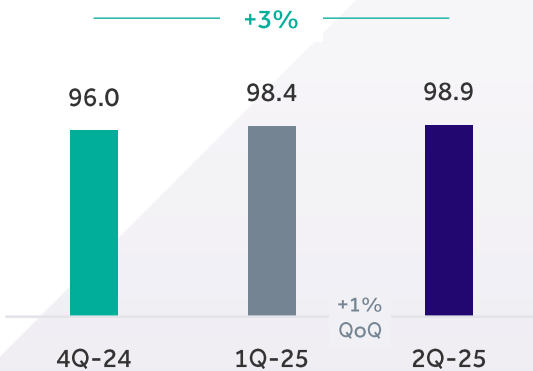
Total Operating Income (₪mn)



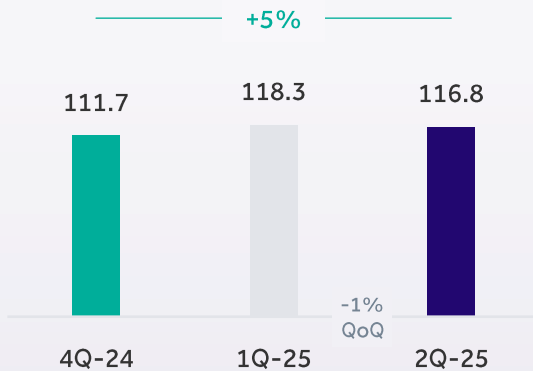
Net Income Before Zakat (₪mn)



Loans & Advances, Net (₪bn)



Deposits (₪bn)



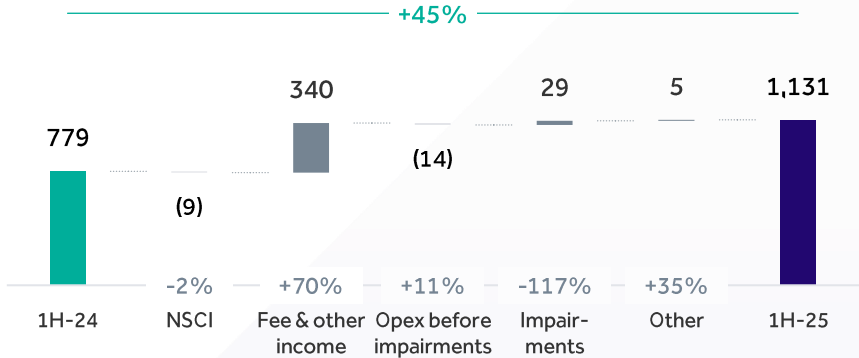


Treasury and Investments net income before Zakat surged by 45% YoY fueled by higher fee and other income, partially offset by higher expenses

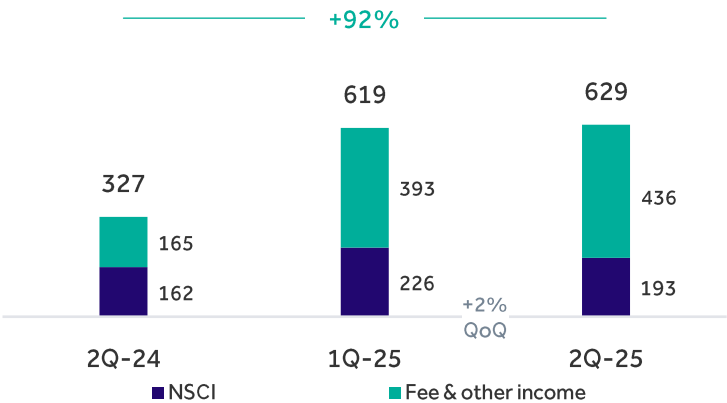
- Net income before zakat for the Treasury and Investments segment increased by 45% YoY to reach ₪ 1,131mn in 1H 2025, primarily driven by the increase in fee and other income, supported by lower provision, partially offset by higher operating expenses.
- Operating income for 1H 2025 grew by 36% YoY reaching to ₪ 1,247mn, fueled by the strong rise in fee and other income, partially offset by a decline in NSCI.

₪ (mn)	2Q-2025	2Q-2024	YoY % Change	1H-2025	1H-2024	YoY % Change
NSCI	193	162	+19%	419	428	-2%
Fee & other income	436	165	+164%	829	489	+70%
Total operating income	629	327	+92%	1,247	916	+36%
Opex before impairments	(68)	(63)	+9%	(140)	(127)	+11%
Impairments	(3)	(25)	-88%	4	(25)	-117%
Associates	10	9	+21%	19	14	+35%
Net income before zakat	568	248	+129%	1,131	779	+45%

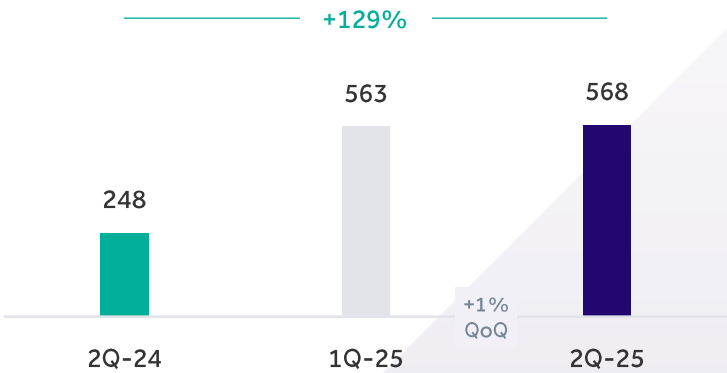
Net Income Before Zakat Movement YoY (₪mn)



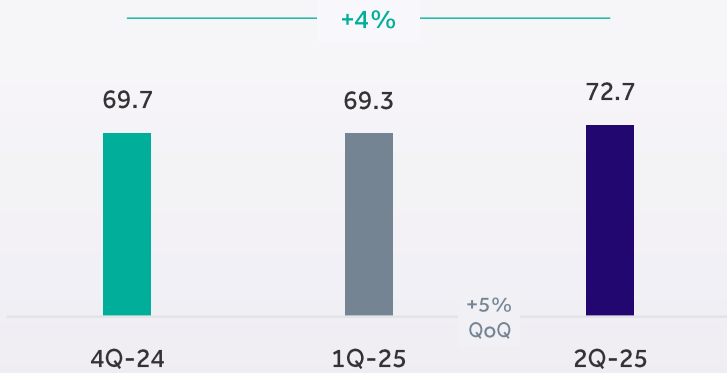
Total Operating Income (₪mn)



Net Income Before Zakat (₪mn)



Investments, Net (₪bn)



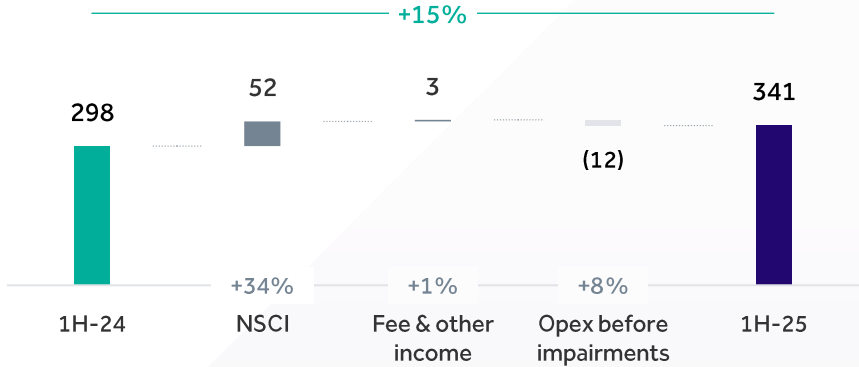


Investment banking and brokerage recorded a strong growth of 34% in NSCI, resulted in 15% rise in net income before zakat

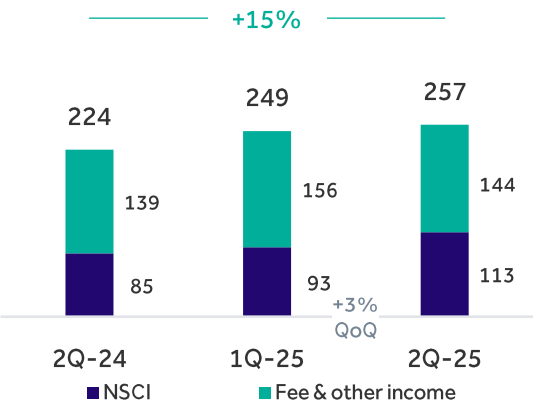
- Net income before zakat for Investment banking and brokerage increased by 15% YoY to reach ₪ 341mn in 1H 2025, due to higher NSCI coupled with higher fee and other income, partially offset by higher operating expenses.
- Net special commission income for 1H 2025 increased by 34% YoY reaching to ₪ 207mn compared to ₪ 154mn for the corresponding period last year.

₪ (mn)	2Q-2025	2Q-2024	YoY % Change	1H-2025	1H-2024	YoY % Change
NSCI	113	85	+33%	207	154	+34%
Fee & other income	144	139	+4%	300	297	+1%
Total operating income	257	224	+15%	507	451	+12%
Opex before impairments	(83)	(78)	+5%	(165)	(153)	+8%
Net income before zakat	175	145	+20%	341	298	+15%

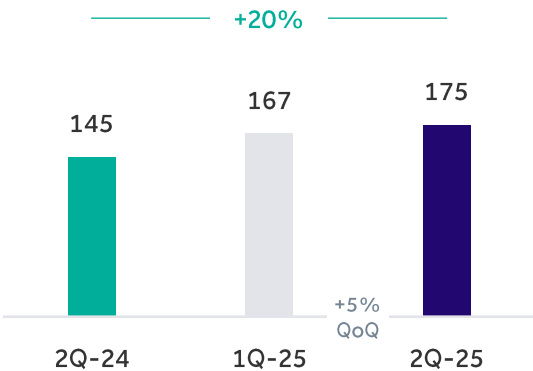
Net Income Before Zakat Movement YoY (₪mn)



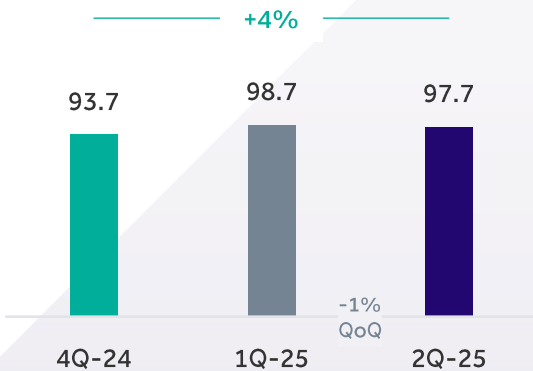
Total Operating Income (₪mn)



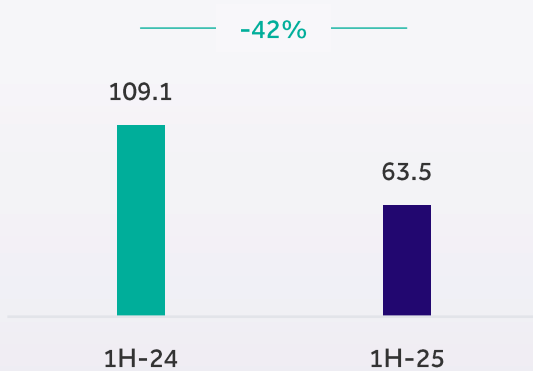
Net Income Before Zakat (₪mn)



Total AUM (₪bn)



Brokerage Value Traded (₪bn)



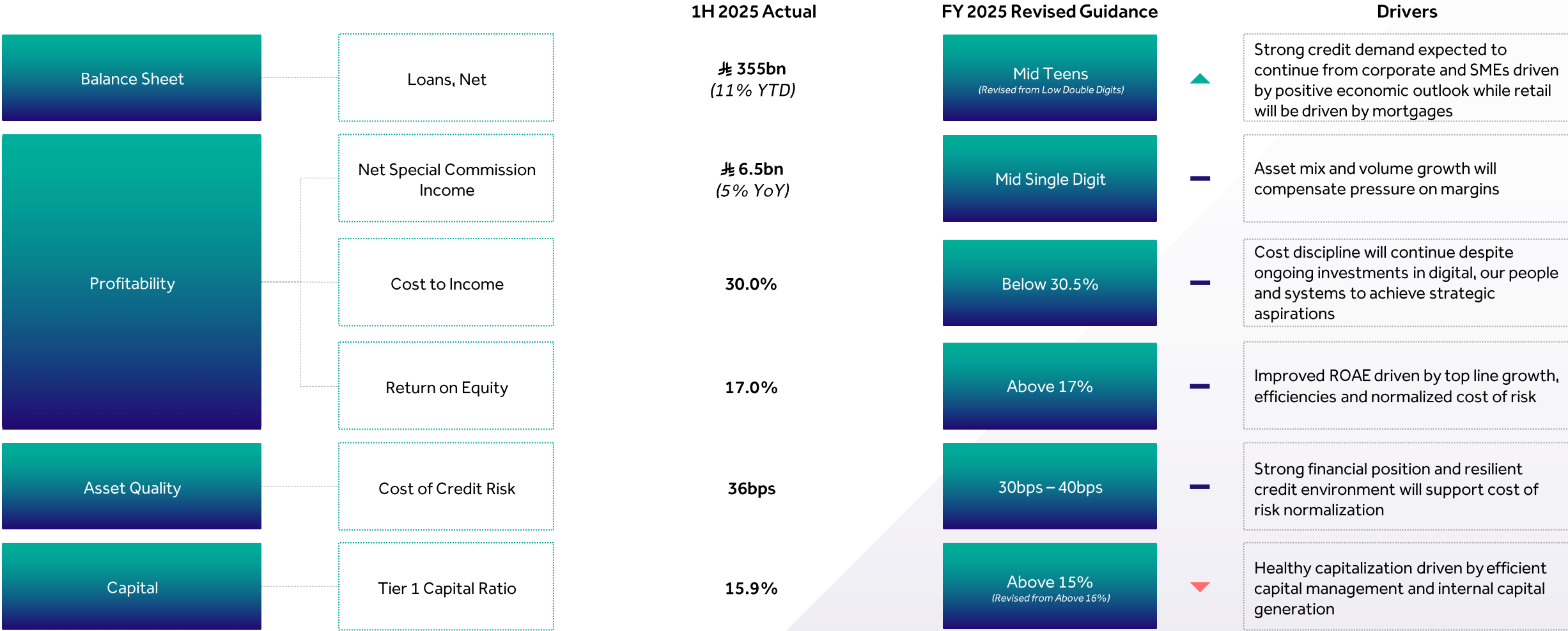


Outlook & Guidance





The momentum in strategic execution fuels an optimistic outlook for 2025 with all KPIs within or ahead of expectations



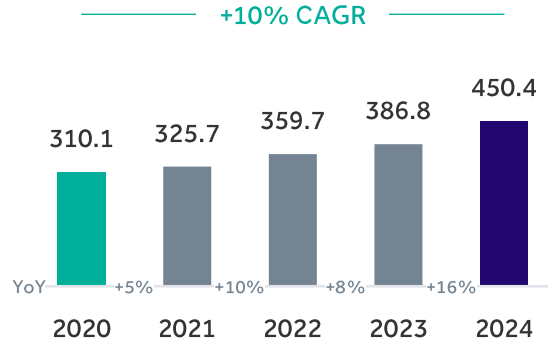


Historical Performance

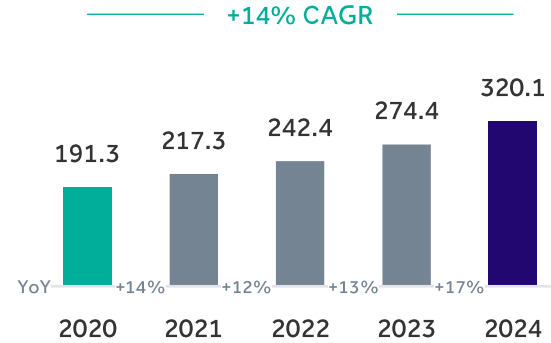


Balance sheet 5-year Summary

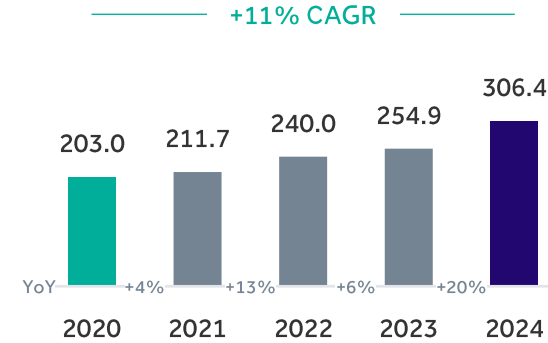
Total Assets (฿bn)



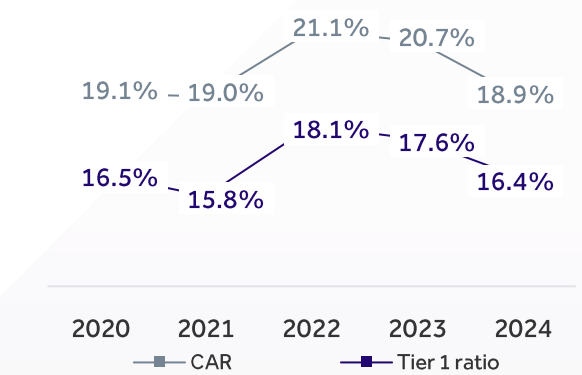
Loans & Advances, Net (฿bn)



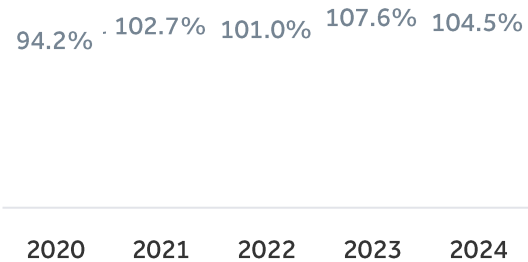
Deposits (฿bn)



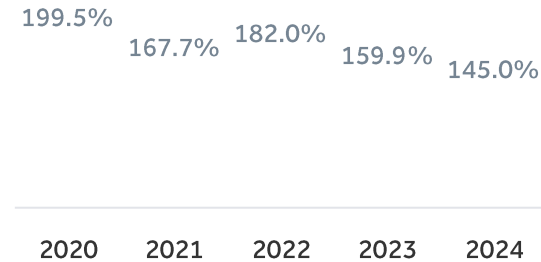
Capital Ratios (%)



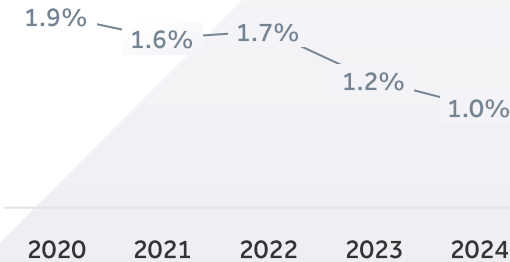
Headline LDR (%)



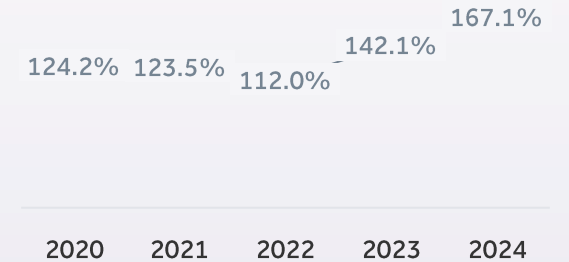
LCR (%)



NPL Ratio (%)



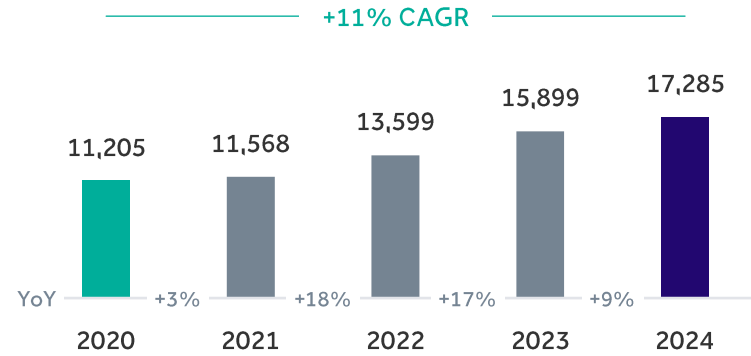
NPL Coverage Ratio (%)



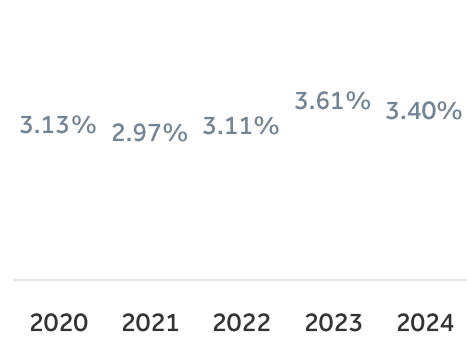


Income Statement 5-year Summary

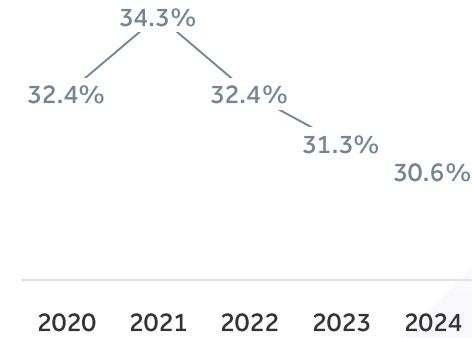
Total Operating Income (฿mn)



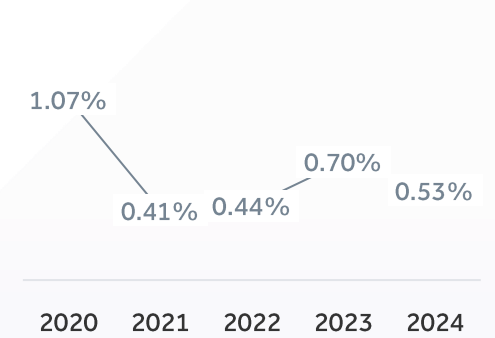
NSCI Margin (%)



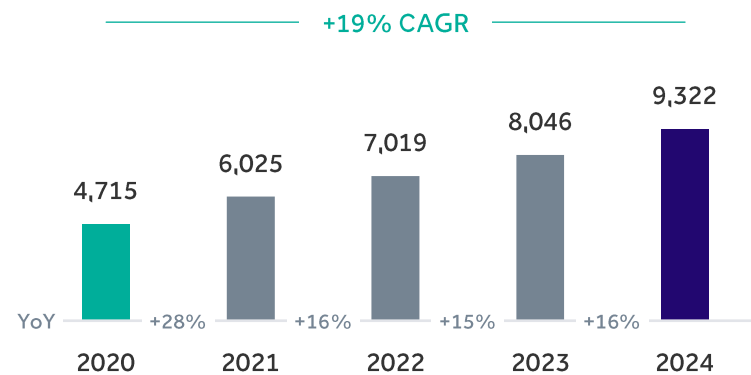
Cost to Income Ratio (%)



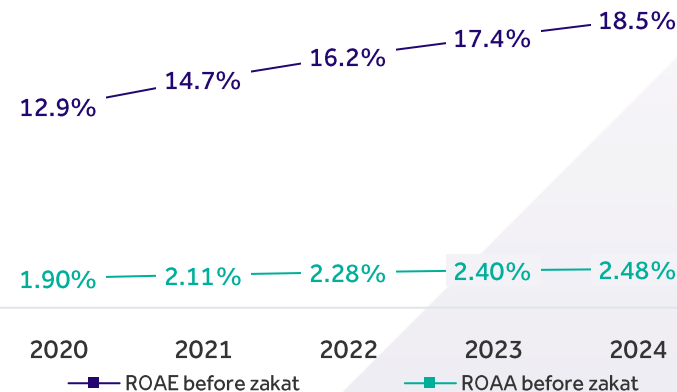
Cost of Credit Risk (%)



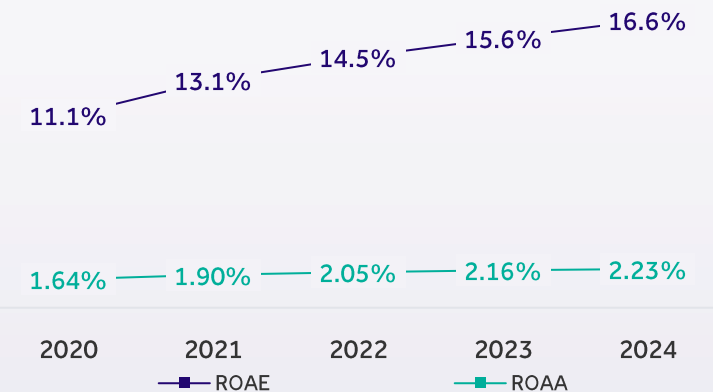
Net Income (฿mn)



ROAE, ROAA Before Zakat (%)



ROAE, ROAA (%)





■ Appendix





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