SAIB reports 6% net income growth to ⃁1,534 million in 9M 2025

Strong balance sheet momentum with lending growth of 11% in 9M 2025

Key financial metrics for 9M 2025:

Loans	+11% YTD	⃁ 110.6 bn ▲
Investments	+14% YTD	⃁ 46.4 bn ▲
Deposits	+12% YTD	⃁ 105.2 bn ▲
Operating Income	+2% YoY	⃁ 3,166 mn ▲
Operating Expenses	-1% YoY	⃁ 1,290 mn ▼
Net Income	+6% YoY	⃁ 1,534 mn ▲
Tier 1 Ratio	-1.9 ppt YTD	17.5% ▼
SAMA LTD Ratio	-1.8 ppt YTD	81.5% ▼
Return on Equity	+10 bps YoY	12.7% ▲

Key highlights of 9M 2025

- Total assets at ⃁174.9 bn, up 11% YTD
- Loans and advances increased by 11% YTD
- Investments (mainly debt securities) grew by 14% YTD
- Customer deposits up 12% YTD
- Net income rose 6% YoY
- Total operating income up 2% YoY
- NIM contraction to 2.31% on lower asset yields
- Cost to income ratio improved to 40.8%
- Healthy credit quality with cost of risk at 0.23% and lower NPL ratio at 0.94%
- Return on equity grew 10 bps YoY to 12.7%
- Solid capitalization with Tier 1 ratio of 17.5% and CAR of 18.1%
- Comfortable liquidity position with LCR of 209.4% and NSFR of 111.9%

Riyadh, 30 October 2025 – The Saudi Investment Bank has reported net income of ⃁1,534 million for 9M 2025, a 6% year-on-year increase. Total operating income increased by 2% to 3,166 million, mainly driven by a 13% increase in net fee and other income, reflecting higher foreign exchange and fee income from banking services. The growth was further supported by an 11% improvement in impairments and a slight reduction in operating expenses. Total assets expanded by 11% over the period, with loans and advances growing 11%. SAIB's balance sheet showed double digit expansion, driven by 11% lending growth and a 14% increase in investments. This growth was funded by 12% growth in customer deposits, increased interbank and term loan issuance.

Faisal Abdullah Al-Omran, Chief Executive Officer of Saudi Investment Bank, said:

"During the first nine months of 2025, SAIB continued to deliver strong and balanced growth, reaffirming the strength of our diversified business model and disciplined execution of our strategic plan, Strategy 2027. Net income rose by 6% year-on-year to ⃁1,534 million, and the bank improved a solid return on equity of 12.7%, reflecting prudent balance sheet management and a sustained focus on efficiency and profitability.

The SAIB's balance sheet expanded over the period, with total assets up 11%, driven by double-digit growth in loans and investments, supported by a 12% increase in customer deposits. Asset quality remained resilient, with the non-performing loan ratio standing at 0.94% and provision coverage at 168.9%. Capital and liquidity positions continue to provide a strong foundation for future growth and strategic flexibility.

In September 2025, SAIB successfully completed its debut USD 750 million Asian syndicated loan, a key milestone in the Bank's funding diversification strategy. The dual-tranche facility was upsized from $500 million to $750 million following strong investor demand and a 2.16x oversubscription, underscoring SAIB's solid credit profile and growing recognition in international markets.

Looking ahead, SAIB remains focused on its strategic priorities of sustainable value creation, enhanced digital and operational capabilities, and maintaining strong governance and risk discipline. Despite ongoing global uncertainties, we remain confident in our ability to deliver long-term growth for our shareholders and stakeholders."

Earnings Release

Performance Highlights

Income Statement

⃁ Million	9M 2025	9M 2024	Δ	3Q 2025	3Q 2024	Δ
Net special commission income	**2,653**	2,641	+0%	**857**	911	-6%
Fee and other income	**513**	455	+13%	**189**	166	+13%
Total operating income	**3,166**	3,096	+2%	**1,046**	1,078	-3%
Operating expenses before impairments	**(1,290)**	(1,297)	-1%	**(421)**	(447)	-6%
Provisions for credit and other losses	**(186)**	(210)	-11%	**(60)**	(66)	-8%
Net Operating Income	**1,690**	1,589	+6%	**564**	565	-0%
Share in earnings of associates	**94**	84	+13%	**38**	33	+15%
Income before provisions for Zakat	**1,784**	1,672	+7%	**603**	599	+1%
Provisions for Zakat	**(250)**	(226)	+11%	**(84)**	(81)	+4%
Net Income attributed to equity holders	**1,534**	1,447	+6%	**518**	518	+0%
Earnings per share (⃁)	**1.08**	1.08	+0%	**0.40**	0.40	-0%
Net interest margin	**2.31%**	2.76%	-45bps	**2.12%**	2.68%	-56bps
Cost to income ratio	**40.8%**	41.9%	-114bps	**40.3%**	41.5%	-120bps
Cost of risk	**0.23%**	0.31%	-8bps	**0.22%**	0.28%	-6bps
Return on equity	**12.7%**	12.6%	+10bps	**12.6%**	13.2%	-69bps

Net income for 9M 2025 rose 6% year-on-year to ⃁1,534 million. Growth was driven by an increase in total operating income, further supported by an improved cost of risk and lower operating expenses.

Total Operating income for 9M 2025 reached ⃁3,166 million, marking a 2% year-on-year increase. Top-line growth was driven by a 13% year-on-year increase in fee and other income, mainly from higher foreign exchange revenue and income from banking services. Net special commission income was almost unchanged with the 20% year-on-year rise in average earning assets offset by a 45 bps contraction in NIM to 2.31%.

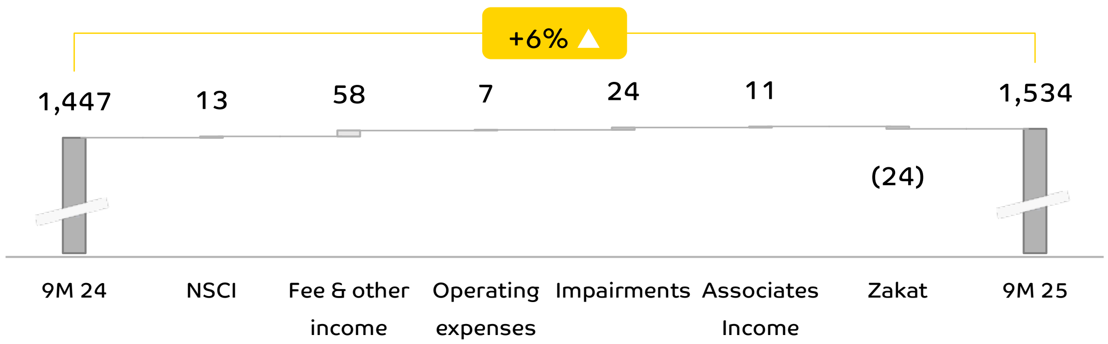
Operating expenses decreased slightly by 1% year-on-year to ⃁1,290 million, primarily driven by lower general and administrative expenses, partially offset by higher employee-related costs and depreciation and amortization.

The **cost to income ratio** improved to 40.8% in 9M 2025 compared to 41.9% in 9M 2024, driven by positive operating leverage supported by disciplined cost management.

The **provisions for credit and other losses** amounted to ⃁186 million during 9M 2025 compared to ⃁210 million in 9M 2024, resulting in an improved cost of risk of 0.23% for 9M 2025.

The **share in earnings of associates** increased by 13% year-on-year to ⃁94 million, while provisions for zakat and taxes increased by 11% year-on-year.

Net Income Movement YoY (⃁ mn)



Balance Sheet

⃁ Million	3Q 2025	4Q 2024	Δ	2Q 2025	Δ
Cash and balances with SAMA	**8,379**	9,919	-16%	9,297	-10%
Due from banks and financial Institutions, net	**3,750**	1,314	+185%	1,067	+251%
Investments, net	**46,377**	40,834	+14%	43,458	+7%
Loans and advances, net	**110,581**	99,466	+11%	108,423	+2%
Other assets, net	**5,825**	5,536	+5%	5,451	+7%
Total assets	**174,912**	157,069	+11%	167,695	+4%
Due to banks and other financial institutions, net	**43,307**	39,901	+9%	44,043	-2%
Customers' deposits	**105,152**	94,013	+12%	100,236	+5%
Term loans	**2,788**	0	-	0	-
Other liabilities	**1,920**	2,024	-5%	1,767	+9%
Total liabilities	**153,167**	135,938	+13%	146,046	+5%
Share capital	**12,500**	12,500	+0%	12,500	+0%
Retained earnings	**2,464**	2,112	+17%	2,462	+0%
Other reserves	**1,468**	1,207	+22%	1,374	+7%
Shareholders' equity	**16,432**	15,819	+4%	16,336	+1%
Tier 1 sukuk	**5,313**	5,313	+0%	5,313	+0%
Total equity	**21,745**	21,131	+3%	21,649	+0%

NPL Ratio	**0.94%**	1.04%	-10bps	0.96%	-2bps
NPL Coverage Ratio	**168.9%**	156.7%	+12.2ppt	165.7%	+3.2ppt
NIBD % of total	**26.1%**	33.7%	-7.7ppt	29.4%	-3.3ppt
Tier 1 ratio	**17.5%**	19.3%	-1.9ppt	18.7%	-1.2ppt
Capital adequacy ratio	**18.1%**	20.0%	-1.9ppt	19.3%	-1.3ppt
Liquidity coverage ratio	**209.4%**	164.7%	+44.7ppt	212.0%	-2.6ppt
Net stable funding ratio	**111.9%**	108.7%	+3.2ppt	110.1%	+1.8ppt
Financing to customers' deposit ratio (SAMA)	**81.5%**	83.3%	-1.8ppt	86.6%	-5.1ppt

Total assets reached ⃁174.9 billion as of 30 September 2025, marking 11% year-to-date growth.

Loans and advances increased by 11% to ⃁110.6 billion. This growth reflected a 14% increase in corporate lending and 4% growth in retail lending, including private banking. SAIB continued to expand its participation in the syndicated loan market for large infrastructure projects, while exposure to other key sectors such as building and construction, utilities, services and manufacturing also contributed to this growth.

The **investment portfolio** grew by 14% year-to-date, reaching ⃁46.4 billion. This was mainly driven by a 43% increase in investments in banks and other financial institutions. As of 30 September 2025, the **high-grade investment portfolio** comprised 49% investment securities issued by government, and 39% by banks and other financial institutions.

Customer deposits expanded by 12% year-to-date to ⃁105.2 billion, reflecting a 25% increase in interest bearing deposits, which was partly offset by 14% decrease in non-interest bearing deposits. The share of non-interest bearing deposits amounted to 26.1% as of 30 September 2025. Corporate deposits increased by 25%, Retail deposits were up 7% for the period, while Treasury and Investment deposits grew by 27%.

In September 2025 SAIB successfully completed the **debut USD 750 million Asian syndicated loan** further strengthened its funding base and enhanced balance sheet resilience. The dual-tranche facility, which was upsized due to strong investor demand, reflects SAIB's growing access to diverse funding sources.

The non-performing loans ratio decreased to 0.94% as of 30 September 2025, as non-performing loans remained broadly stable at moderate levels relative to solid lending growth. The bank's non-performing loan coverage remains robust and stood at 168.9% as of end-September 2025.

The Bank remains **well capitalized** with the total capital adequacy ratio of 18.1% and Tier 1 ratio of 17.5% as of 30 September 2025, compared to 20.0% and 19.3% respectively as of 31 December 2024. Risk-weighted assets increased by 14% year-to-date, mainly due to growth in credit risk weighted assets, while total capital grew by 3% year-to-date.

SAIB's **liquidity position** remained robust over the nine-month period, with the liquidity coverage ratio of 209.4%, a net stable funding ratio of 111.9%, a SAMA loan to deposit ratio of 81.5%, as well as a headline loan to deposit ratio of 105.2%.

Segmental Performance

Corporate

Corporate net income before zakat grew 15% year-on-year to ⃁911 million in 9M 2025, while operating income increased by 13% year-on-year, mainly driven by 16% growth in net special commission income from strong loan growth. This was partially offset by a decrease of 1% year-on-year in fee and other income. Operating expenses increased by 29% year-on-year due to higher indirect operating expenses, while credit impairments decreased by 11% compared to 9M 2024.

Total assets increased by 14% year-to-date to ⃁83.1 billion as of 9M 2025, driven by double digit loan growth. Liabilities increased by 25% year-to-date to ⃁14.1 billion, driven by deposit growth.

Income Statement (⃁ Million)	9M 2025	9M 2024	Δ	3Q 2025	3Q 2024	Δ
Net Special Commission Income	**1,177**	1,018	+16%	**417**	318	+31%
Fee & other income	**182**	185	-1%	**76**	83	-9%
Total operating income	**1,360**	1,203	+13%	**493**	401	+23%
Expenses	**276**	214	+29%	**89**	74	+20%
Impairments	**173**	195	-11%	**80**	76	+5%
Net income before zakat	**911**	794	+15%	**328**	250	+31%

Balance Sheet (⃁ Million)	3Q 2025	4Q 2024	Δ	2Q 2025	Δ
Total assets	**83,082**	72,823	+14%	81,281	+2%
Total liabilities	**14,076**	11,235	+25%	12,876	+9%

Retail

Retail net income before zakat decreased by 24% year-on-year to ⃁336 million in 9M 2025. Retail operating income declined 14% year-on-year to ⃁1,021 million mainly due to margin pressure from higher cost of funds. Fee and other income decreased by 3% year-on-year mainly from lower fee income from banking services. Operating expenses reduced by 9%, while the impairment charge increased by 9%.

Total retail assets increased by 3% year-to-date to ⃁27.1 billion as of 9M 2025, while retail liabilities were higher by 7% year-to-date to reach ⃁73.6 billion, reflecting growth in deposits.

Income Statement (⃁ Million)	9M 2025	9M 2024	Δ	3Q 2025	3Q 2024	Δ
Net Special Commission Income	**928**	1,095	-15%	**262**	378	-31%
Fee & other income	**93**	96	-3%	**33**	29	+15%
Total operating income	**1,021**	1,191	-14%	**295**	407	-28%
Expenses	**673**	740	-9%	**221**	255	-14%
Impairments	**12**	11	+9%	**(16)**	(14)	+12%
Net income before zakat	**336**	440	-24%	**90**	166	-46%

Balance Sheet (⃁ Million)	3Q 2025	4Q 2024	Δ	2Q 2025	Δ
Total assets	**27,066**	26,230	+3%	26,630	+2%
Total liabilities	**73,608**	68,874	+7%	72,261	+2%

Treasury and Investments

Treasury and Investments net income before zakat increased by 6% year-on-year to ⃁624 million in 9M 2025. Operating income grew 2% year-on-year to ⃁780 million due to a 6% increase in fee and other income largely due to higher exchange income. Net special commission remained stable YoY. Treasury and Investments operating expenses decreased 3% year-on-year, while investment impairments were negligible, and income from associates grew 13% year-on-year.

The segment's total assets rose by 13% year-to-date on higher interbank placements and investments. Liabilities rose by 18% year-to-date, with deposits rising by 27%.

Income Statement (⃁ Million)	9M 2025	9M 2024	Δ	3Q 2025	3Q 2024	Δ
Net Special Commission Income	**519**	518	+0%	**169**	212	-20%
Fee & other income	**261**	247	+6%	**106**	99	+8%
Total operating income	**780**	764	+2%	**275**	311	-11%
Expenses	**249**	257	-3%	**79**	87	-10%
Impairments	**1**	4	-65%	**1**	3	-77%
Share in earnings of associates	**94**	84	+13%	**38**	33	+15%
Net income before zakat	**624**	587	+6%	**234**	253	-8%

Balance Sheet (⃁ Million)	3Q 2025	4Q 2024	Δ	2Q 2025	Δ
Total assets	**60,170**	53,373	+13%	54,799	+10%
Total liabilities	**63,133**	53,420	+18%	58,580	+8%

Asset Management and Brokerage

Asset Management and Brokerage net income before zakat grew by 35% year-on-year to ⃁118 million in 9M 2025. Net special commission income grew 15% year-on-year from higher income on margin accounts. Fee and other income increased by 23%, driven primarily by higher fees from investment management services.

Asset Management and Brokerage total assets increased by 10% year-to-date while liabilities grew by 23%.

Income Statement (⃁ Million)	9M 2025	9M 2024	Δ	3Q 2025	3Q 2024	Δ
Net Special Commission Income	**58**	50	+15%	**21**	17	+23%
Fee & other income	**152**	124	+23%	**52**	40	+29%
Total operating income	**210**	174	+21%	**73**	58	+27%
Expenses	**92**	86	+7%	**32**	30	+9%
Impairments	**0**	0	-61%	**0**	0	-
Net income before zakat	**118**	87	+35%	**41**	28	+47%

Balance Sheet (⃁ Million)	3Q 2025	4Q 2024	Δ	2Q 2025	Δ
Total assets	**1,028**	936	+10%	1,012	+2%
Total liabilities	**82**	67	+23%	103	-20%

Outlook

Saudi Arabia's ongoing transformation under Vision 2030 continues to provide strong momentum for the banking sector. And while global macro-economics and geopolitics have created headwinds in 2025, SAIB is well-positioned to capture these opportunities by further growing its corporate lending portfolio and supporting the financing of major national projects.

At the same time, rising consumer confidence and wealth accumulation among Saudi citizens are driving greater activity in retail banking. SAIB will continue to strengthen its position in this segment, with a strategic focus on private banking and high-net-worth client services, in line with evolving market dynamics.

Overall, SAIB's balanced growth strategy of disciplined execution, prudent risk management and diversification across corporate and retail segments means the Bank will continue to deliver sustainable earnings growth and long-term value creation.

Additional Information

SAIB's 9M 2025 financial statements, earnings release, earnings presentation and financial data supplement are available on the SAIB Investor Relations website at:

https://www.saib.com.sa/en/investor-relations

For further information, visit: https://www.saib.com.sa/en

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