

Gulf International Bank – Saudi Arabia  
(A Closed Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the three-month period ended  
31 March 2026 (Unaudited)



INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TOGETHER WITH  
INDEPENDENT AUDITORS' REVIEW REPORT TO THE SHAREHOLDERS

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**INDEPENDENT AUDITORS' REVIEW REPORT ON THE INTERIM CONDENSED  
CONSOLIDATED FINANCIAL INFORMATION TO THE SHAREHOLDERS OF GULF  
INTERNATIONAL BANK – SAUDI ARABIA (A CLOSED JOINT STOCK COMPANY)**

**Introduction**

We have reviewed the accompanying interim condensed consolidated statement of financial position of Gulf International Bank – Saudi Arabia (“the Bank”) and its subsidiaries (collectively referred to as “the Group”) as at 31 March 2026, and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the three months period then ended, and explanatory notes (collectively referred to as “the interim condensed consolidated financial information”). Management is responsible for the preparation and presentation of these interim condensed consolidated financial information in accordance with the *International Accounting Standard 34: Interim Financial Reporting* (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial information based on our review.

**Scope of review**

We conducted our review in accordance with the International Standard on Review Engagements 2410: *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

**Ernst & Young Professional Services**



**Hussain Saleh Asiri**  
Certified Public Accountant  
License no. 414



4 Dhul Hijjah 1447H  
21 May 2026G

**KPMG Professional Services Company**



**Saleh Mohammed S Mostafa**  
Certified Public Accountant  
License no. 524



**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT**

	Notes	31.03.26 (Unaudited) SAR '000	31.12.25 (Audited) SAR '000	31.03.25 (Unaudited) SAR '000
<b>ASSETS</b>				
Cash and balances with Saudi Central Bank (SAMA)	4	6,184,350	8,257,097	4,053,566
Due from banks and other financial institutions, net	5	6,414,178	3,530,322	3,978,088
Investments, net	6	14,766,031	13,975,086	11,224,915
Positive fair value of derivatives	10	170,162	296,267	192,196
Loans and advances, net	7	35,471,096	36,442,373	34,113,864
Other assets		994,041	1,007,543	815,684
Property, equipment and software, net		646,482	460,762	435,800
<b>Total assets</b>		<b>64,646,340</b>	<b>63,969,450</b>	<b>54,814,113</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
Due to banks, SAMA and other financial institutions	8	11,038,090	9,236,447	8,139,652
Customers' deposits	9	40,655,576	41,469,595	35,391,037
Negative fair value of derivatives	10	140,055	292,386	153,776
Subordinated debt	11	1,502,099	1,502,789	1,503,511
Other liabilities		1,307,205	1,433,519	1,712,645
<b>Total liabilities</b>		<b>54,643,025</b>	<b>53,934,736</b>	<b>46,900,621</b>
<b>Equity</b>				
<b>Equity attributable to the shareholders of the Bank</b>				
Share capital	15	7,500,000	7,500,000	7,500,000
Statutory reserve		174,479	174,479	87,084
Fair value reserve		(50,300)	7,343	(8,252)
Retained earnings		503,636	477,392	334,660
<b>Total equity attributable to the shareholders of the Bank</b>		<b>8,127,815</b>	<b>8,159,214</b>	<b>7,913,492</b>
<b>Additional Tier 1</b>	16	<b>1,875,500</b>	<b>1,875,500</b>	<b>-</b>
<b>Total equity</b>		<b>10,003,315</b>	<b>10,034,714</b>	<b>7,913,492</b>
<b>Total liabilities and equity</b>		<b>64,646,340</b>	<b>63,969,450</b>	<b>54,814,113</b>


The interim condensed consolidated financial information was approved by the Board of Directors and signed on its behalf by:-



Abdulla Mohammed Al-Zamil  
Chairman



Khaled Abbas  
Chief Executive Officer



Mazen Faisal Azoony  
Chief Financial Officer

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

	Notes	Three-month period ended	
		31.03.26	31.03.25
		(Unaudited)	
		SAR '000	SAR '000
Special commission income		784,151	743,514
Special commission expense		(500,047)	(517,429)
<b>Net special commission income</b>		<b>284,104</b>	<b>226,085</b>
Fee and commission income		90,982	102,312
Fee and commission expense		(9,466)	(9,024)
<b>Net fee and commission income</b>		<b>81,516</b>	<b>93,288</b>
Exchange income, net		16,013	18,871
Gain on investments held at FVSI		6,187	12,979
Gain on other financial instruments		222	3,429
Dividend income		232	226
Other operating income		5,088	5,989
<b>Total operating income</b>		<b>393,362</b>	<b>360,867</b>
Salaries and employees' related expenses		(152,448)	(145,533)
Rent and premises related expenses		(2,905)	(2,555)
Depreciation and amortisation		(20,096)	(17,080)
Other general and administrative expenses		(67,450)	(53,927)
<b>Total operating expenses before expected credit losses</b>		<b>(242,899)</b>	<b>(219,095)</b>
<b>Expected credit (losses) / reversals on:</b>			
Loans and advances	7	(158,489)	(30,722)
Financial contingencies and commitments	12	41,130	(1,335)
Investments and placements	5,6	(663)	(494)
<b>Total expected credit losses</b>		<b>(118,022)</b>	<b>(32,551)</b>
<b>Total operating expenses</b>		<b>(360,921)</b>	<b>(251,646)</b>
<b>Net income for the period before zakat</b>		<b>32,441</b>	<b>109,221</b>
Zakat charge		(6,197)	(19,231)
<b>Net income for the period</b>		<b>26,244</b>	<b>89,990</b>
<b>Earnings per share (expressed in SAR per share)</b>			
Basic and diluted earnings per share	15	0.03	0.12

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

	Three-month period ended	
	31.03.26	31.03.25
	(Unaudited)	
Notes	SAR '000	SAR '000
Net income for the period	26,244	89,990
Other comprehensive (loss) / income:		
<i>Items that will not be reclassified to the interim condensed consolidated statement of income in subsequent periods:</i>		
- Net changes in fair value of equity investments classified as fair value through other comprehensive income (FVOCI)	2,437	887
<i>Items that are or may be reclassified to the interim condensed consolidated statement of income in subsequent periods:</i>		
- Debt instruments at fair value through other comprehensive income:		
Net change in fair value	6h (65,312)	945
Net change in expected credit losses	6i 200	110
- Effective portion of change in the fair value of cash flow hedge:	5,032	-
<b>Total other comprehensive (loss) / income for the period</b>	<b>(57,643)</b>	<b>1,942</b>
<b>Total comprehensive (loss) / income for the period</b>	<b>(31,399)</b>	<b>91,932</b>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR'000)

	Share capital	Statutory reserve	Fair value reserve	Retained earnings	Equity attributable to the shareholders	Tier 1	Total equity
Balance at 1 January 2026	7,500,000	174,479	7,343	477,392	8,159,214	1,875,500	10,034,714
Net income for the period	-	-	-	26,244	26,244	-	26,244
<i>Other comprehensive loss for the period</i>							
Equity investments classified as FVOCI	-	-	2,437	-	2,437	-	2,437
Debt securities classified as FVOCI	-	-	(65,312)	-	(65,312)	-	(65,312)
Expected credit losses on debt securities	-	-	200	-	200	-	200
Cash flow hedge	-	-	5,032	-	5,032	-	5,032
Total other comprehensive loss for the period	-	-	(57,643)	-	(57,643)	-	(57,643)
Total comprehensive loss for the period	-	-	(57,643)	26,244	(31,399)	-	(31,399)
Balance at 31 March 2026	7,500,000	174,479	(50,300)	503,636	8,127,815	1,875,500	10,003,315

	Share capital	Statutory reserve	Fair value reserve	Retained earnings	Equity attributable to the shareholders	Tier 1	Total equity
Balance at 1 January 2025	7,500,000	87,084	(10,194)	244,670	7,821,560	-	7,821,560
Net income for the period	-	-	-	89,990	89,990	-	89,990
<i>Other comprehensive income for the period</i>							
Equity investments classified as FVOCI	-	-	887	-	887	-	887
Debt securities classified as FVOCI	-	-	945	-	945	-	945
Expected credit losses on debt securities	-	-	110	-	110	-	110
Total other comprehensive income for the period	-	-	1,942	-	1,942	-	1,942
Total comprehensive income for the period	-	-	1,942	89,990	91,932	-	91,932
Balance at 31 March 2025	7,500,000	87,084	(8,252)	334,660	7,913,492	-	7,913,492

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

	Notes	2026	2025
		(Unaudited)	
		SAR '000	SAR '000
<b>OPERATING ACTIVITIES</b>			
Net income for the period before zakat		32,441	109,221
<b>Adjustments to reconcile net income before zakat to net cash flow generated from / (used in) operating activities:</b>			
Depreciation and amortisation		20,096	17,080
Expected credit losses / (reversal) on:			
Loans and advances	7	158,489	30,722
Financial contingencies and commitments	12	(41,130)	1,335
Investments and placements	5,6	663	494
Gain on investments held at FVSI		(6,187)	(12,979)
Gain on other financial instruments, net		(222)	(3,429)
Operating income before changes in operating assets & liabilities		<u>164,150</u>	<u>142,444</u>
<b>Net (increase) / decrease in operating assets:</b>			
Statutory deposit with SAMA		(119,884)	(380,533)
Positive fair value of derivatives		126,105	81,642
Loans and advances		817,816	(2,374,072)
Other assets		13,502	(90,008)
<b>Net increase / (decrease) in operating liabilities:</b>			
Due to banks and other financial institutions		1,801,643	674,309
Negative fair value of derivatives		(152,331)	(34,565)
Customers' deposits		(814,019)	(3,637,852)
Other liabilities		(89,585)	(362,055)
<b>Net cash generated from / (used in) operating activities</b>		<u>1,747,397</u>	<u>(5,980,690)</u>
<b>INVESTING ACTIVITIES</b>			
Investments held at amortised cost		(850,356)	(761,141)
Purchase of investments held at FVOCI		-	(150,230)
Proceeds from investments held at FVSI		-	21,326
Purchase of property, equipments and software		(205,816)	(18,712)
<b>Net cash used in investing activities</b>		<u>(1,056,172)</u>	<u>(908,757)</u>

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) (continued)**  
**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

		<u>2026</u>	<u>2025</u>
		<u>(Unaudited)</u>	
	<u>Notes</u>	<u>SAR '000</u>	<u>SAR '000</u>
<b>Net change in cash and cash equivalents</b>		<b>691,225</b>	<b>(6,889,447)</b>
Cash and cash equivalents at the beginning of the period		<u>10,002,123</u>	<u>12,751,018</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>13</b>	<b><u>10,693,348</u></b>	<b><u>5,861,571</u></b>
Special Commission received during the period		<u>821,526</u>	<u>751,081</u>
Special Commission paid during the period		<u>551,077</u>	<u>500,428</u>
<b>Supplemental non-cash information</b>			
Net changes in fair value of FVOCI investments		<u>(62,875)</u>	<u>1,832</u>

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)**

**1. GENERAL**

Gulf International Bank - Saudi Arabia (a Closed Joint Stock Company - incorporated in the Kingdom of Saudi Arabia) (the "Bank") was formed after conversion from a foreign branch in accordance with Ministerial resolution number 2007 dated 14 March 2018G, corresponding to 26 Jumada Al-Thani 1439H, and SAMA approval number 391000082125 dated 9 April 2018G, corresponding to 23 Rajab 1439H.

The Bank commenced its operations as a Closed Joint Stock Company on 3 April 2019G, corresponding to 27 Rajab 1440H. The Bank operates under Commercial registration number 2052001920 and Unified Number 7001399042, through its three locations in Riyadh, Jeddah and Dhahran. The address of the Bank's Head Office is as follows:

Gulf International Bank - Saudi Arabia  
5515 Cooperative Council Road  
Al Khuzama Area, unit No: 54, Al Khobar  
Kingdom of Saudi Arabia

The Bank's activities comprise wholesale, commercial, and retail banking services. The Bank also provides to its customers Shariah-compliant products that are approved and supervised by an independent Shariah Board established by the Bank. The Bank is regulated by the Saudi Central Bank (SAMA).

These interim condensed consolidated financial information comprise the financial information of the Bank and its wholly owned subsidiaries (together referred to as "the Group").

<b>Name of subsidiary</b>	<b>Ownership interest % held by the owners of the Bank</b>		
	<b>31.03.26</b>	<b>31.12.25</b>	<b>Country of incorporation</b>
GIB Capital Company (a)	100	100	Kingdom of Saudi Arabia
Dar Enjaz Gulf Real Estate Company (b)	100	100	Kingdom of Saudi Arabia
GIB KSA Markets Limited (c)	100	100	Cayman Islands

- a. GIB Capital Company - a limited liability company incorporated in Kingdom of Saudi Arabia under commercial registration no. 1010244294 provides financial advisory services in connection with equity placements, mergers, disposals and acquisitions, privatisations, debt capital market products and services, strategic debt advisory and asset management. GIB Capital's clients include institutional investors and high net worth ("HNW") individual and the functional currency of the Company is Saudi Arabian Riyal (SAR).
- b. Dar Enjaz Gulf Real Estate Company incorporated in the Kingdom of Saudi Arabia under commercial registration no.1010326338, issued in Riyadh. The Subsidiary was formed with the approval of SAMA for the purpose of dealing, managing and holding real estate on behalf of the Bank and the functional currency of the Company is Saudi Arabian Riyal (SAR).
- c. GIB KSA Markets Limited, a limited liability company incorporated in the Cayman Islands. The Company is engaged in derivatives trading and repo activities and the functional currency of the Company is the United States Dollar (USD).

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)**

**2. BASIS OF PREPARATION**

The condensed interim consolidated financial information of the Group as at and for the period ended 31 March 2026 has been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting (IAS 34) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and professional Accountants (SOCPA). The condensed interim consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025.

The consolidated financial statements of the Group as at and for the year ended 31 December 2025, were prepared in accordance with International Financial Reporting Standards (IFRS) as issued in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA. The condensed interim consolidated financial information are expressed in Saudi Arabian Riyals (SAR) and amounts are rounded to the nearest thousand except where otherwise stated and the functional currency of the Group is Saudi Riyal except where otherwise stated in the notes to the financial information.

The preparation of condensed interim consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed interim consolidated financial information, significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation were consistent with those that were applied to the consolidated financial statements as at and for the year ended 31 December 2025, expect otherwise stated.

**3. IMPACT OF CHANGES IN MATERIAL ACCOUNTING POLICIES DUE TO ADOPTION OF NEW STANDARDS**

**New standards, interpretations and amendments adopted by the Group**

The accounting policies adopted in the preparation of the condensed interim consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2026, but do not have a significant impact on the condensed interim consolidated financial information of the Group.

<b>Standards, interpretations, amendments</b>	<b>Description</b>	<b>Effective from periods beginning on or after</b>
Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature.  The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain.	1 January 2026
Amendments to IFRS 9 and IFRS 7 Contracts referencing Nature-dependent Electricity	Contracts Referencing Nature-dependent Electricity amends IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to more faithfully reflect the effects of contracts referencing nature-dependent electricity on an entity's financial statements.	1 January 2026

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)

3. IMPACT OF CHANGES IN MATERIAL ACCOUNTING POLICIES DUE TO ADOPTION OF NEW STANDARDS (continued)

Standards, interpretations, amendments	Description	Effective from periods beginning on or after
Annual improvements to IFRS - Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	1 January 2026

Accounting standards issued but not yet effective

Standards, interpretations, amendments	Description	Effective from periods beginning on or after
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely
IFRS 18, Presentation and Disclosure in Financial Statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations. It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	1 January 2027

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)

4. CASH AND BALANCES WITH SAUDI CENTRAL BANK (SAMA)

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
Money market placements with SAMA	4,020,000	6,461,000	1,861,767
Statutory deposits	1,905,180	1,785,296	2,170,083
Cash in hand	11,260	8,053	15,109
Current account	247,910	2,748	6,607
	<u>6,184,350</u>	<u>8,257,097</u>	<u>4,053,566</u>

5. DUE FROM BANKS AND OTHER FINANCIAL INSTITUTIONS, NET

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
Current accounts	1,878,342	975,795	450,469
Money market placements	4,535,846	2,554,535	3,527,627
Less: expected credit losses	(10)	(8)	(8)
	<u>6,414,178</u>	<u>3,530,322</u>	<u>3,978,088</u>

6. INVESTMENTS, NET

a) Investment securities are classified as follows:

	Note	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
Investments held at amortised cost - gross	6f	12,899,874	12,049,518	10,307,841
Less: expected credit losses	6g	(4,828)	(4,367)	(3,112)
Investments held at amortised cost - net		12,895,046	12,045,151	10,304,729
Investments held at FVSI	6d	352,922	346,723	370,384
Investments held at FVOCI	6e	1,518,063	1,583,212	549,802
		<u>14,766,031</u>	<u>13,975,086</u>	<u>11,224,915</u>

b) The analysis of investments by counterparty is as follows:

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
Government and quasi government	12,309,968	11,688,910	8,633,544
Corporate	1,677,922	1,508,842	1,052,340
Banks and other financial institutions	782,969	781,701	1,542,143
Less: expected credit losses	(4,828)	(4,367)	(3,112)
	<u>14,766,031</u>	<u>13,975,086</u>	<u>11,224,915</u>

c) The analysis of the composition of investments is as follows

	31.03.26 (Unaudited)		
	Quoted	Unquoted	Total
Debt securities - fixed-rate securities	13,905,956	20,333	13,926,289
Debt securities - floating-rate securities	276,407	174,349	450,756
Less: expected credit losses	(4,714)	(114)	(4,828)
Equities	33,635	22,188	55,823
Mutual Funds	337,991	-	337,991
	<u>14,549,275</u>	<u>216,756</u>	<u>14,766,031</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)

6. INVESTMENTS, NET (continued)

c) The analysis of the composition of investments is as follows (continued)

	31.12.25 (Audited)		Total
	Quoted	Unquoted	
Debt securities - fixed-rate securities	13,122,524	20,033	13,142,557
Debt securities - floating-rate securities	276,434	175,298	451,732
Less: expected credit losses	(4,253)	(114)	(4,367)
Equities	30,353	22,175	52,528
Mutual Funds	332,636	-	332,636
	<u>13,757,694</u>	<u>217,392</u>	<u>13,975,086</u>

	31.03.25 (Unaudited)		Total
	Quoted	Unquoted	
Debt securities - fixed-rate securities	10,555,245	-	10,555,245
Debt securities - floating-rate securities	198,091	76,454	274,545
Less: expected credit losses	(3,080)	(32)	(3,112)
Equities	36,179	9,593	45,772
Mutual Funds	352,465	-	352,465
	<u>11,138,900</u>	<u>86,015</u>	<u>11,224,915</u>

d) Investments held at fair value through statement of income (FVSI)

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
Mutual funds	337,991	332,636	355,136
Equity investments	14,931	14,087	15,248
	<u>352,922</u>	<u>346,723</u>	<u>370,384</u>

e) Investments held at fair value through other comprehensive income (FVOCI)

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
Debt investments	1,477,171	1,544,771	521,949
Equity investments	40,892	38,441	27,853
	<u>1,518,063</u>	<u>1,583,212</u>	<u>549,802</u>

f) The following table shows the movement of gross carrying amounts of the investments held at amortised cost:

31 March 2026 (Unaudited)

	Stage 1 (12-month ECL)	Total
Balance at 1 January 2026	12,049,518	12,049,518
Net change	850,356	850,356
Balance at 31 March 2026	<u>12,899,874</u>	<u>12,899,874</u>

31 December 2025 (Audited)

	Stage 1 (12-month ECL)	Total
Balance at 1 January 2025	9,546,700	9,546,700
Net change	2,502,818	2,502,818
Balance at 31 December 2025	<u>12,049,518</u>	<u>12,049,518</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)

6. INVESTMENTS, NET (continued)

f) The following table shows the movement of gross carrying amounts of the investments held at amortised cost:

<u>31 March 2025 (Unaudited)</u>	Stage 1 (12- month ECL)	Total
Balance at 1 January 2025	9,546,700	9,546,700
Net change	761,141	761,141
Balance at 31 March 2025	<u>10,307,841</u>	<u>10,307,841</u>

g) The following table shows the movement of expected credit losses on investments held at amortised cost:

<u>31 March 2026 (Unaudited)</u>	Stage 1 (12- month ECL)	Total
Balance at 1 January 2026	4,367	4,367
Net remeasurement of loss allowance	461	461
Balance at 31 March 2026	<u>4,828</u>	<u>4,828</u>

<u>31 December 2025 (Audited)</u>	Stage 1 (12- month ECL)	Total
Balance at 1 January 2025	2,722	2,722
Net remeasurement of loss allowance	1,645	1,645
Balance at 31 December 2025	<u>4,367</u>	<u>4,367</u>

<u>31 March 2025 (Unaudited)</u>	Stage 1 (12- month ECL)	Total
Balance at 1 January 2025	2,722	2,722
Net remeasurement of loss allowance	390	390
Balance at 31 March 2025	<u>3,112</u>	<u>3,112</u>

h) The following table shows the movement of gross carrying amounts debt investments held at FVOCI:

<u>31 March 2026 (Unaudited)</u>	Stage 1 (12- month ECL)	Total
Balance at 1 January 2026	1,544,771	1,544,771
Other changes	(2,288)	(2,288)
Change in fair value	(65,312)	(65,312)
Balance at 31 March 2026	<u>1,477,171</u>	<u>1,477,171</u>

<u>31 December 2025 (Audited)</u>	Stage 1 (12- month ECL)	Total
Balance at 1 January 2025	368,889	368,889
Purchase	1,153,918	1,153,918
Change in fair value	21,964	21,964
Balance at 31 December 2025	<u>1,544,771</u>	<u>1,544,771</u>

<u>31 March 2025 (Unaudited)</u>	Stage 1 (12- month ECL)	Total
Balance at 1 January 2025	368,889	368,889
Purchase	152,115	152,115
Change in fair value	945	945
Balance at 31 March 2025	<u>521,949</u>	<u>521,949</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)

6. INVESTMENTS, NET (continued)

i) The following table shows the movement of expected credit losses on debt investments held at FVOCI:

<u>31 March 2026 (Unaudited)</u>	Stage 1 (12-month ECL)	Total
Balance at 1 January 2026	1,305	1,305
Net remeasurement of loss allowance	200	200
Balance at 31 March 2026	<u>1,505</u>	<u>1,505</u>
<u>31 December 2025 (Audited)</u>	Stage 1 (12-month ECL)	Total
Balance at 1 January 2025	298	298
Net remeasurement of loss allowance	1,007	1,007
Balance at 31 December 2025	<u>1,305</u>	<u>1,305</u>
<u>31 March 2025 (Unaudited)</u>	Stage 1 (12-month ECL)	Total
Balance at 1 January 2025	298	298
Net remeasurement of loss allowance	110	110
Balance at 31 March 2025	<u>408</u>	<u>408</u>

j) Investments composition as per geography:

	<u>31.03.26 (Unaudited)</u>		
	Domestic	International	Total
Investments held at amortised cost - debt securities	11,606,518	1,288,528	12,895,046
Investments held at FVIS - mutual funds and equity	352,922	-	352,922
Investments held at FVOCI - equity	25,879	15,013	40,892
Investments held at FVOCI - debt securities	691,058	786,113	1,477,171
	<u>12,676,377</u>	<u>2,089,654</u>	<u>14,766,031</u>
	<u>31.12.25 (Audited)</u>		
	Domestic	International	Total
Investments held at amortised cost - debt securities	11,056,060	989,091	12,045,151
Investments held at FVIS - mutual funds and equity	346,723	-	346,723
Investments held at FVOCI - equity	23,442	14,999	38,441
Investments held at FVOCI - debt securities	720,360	824,411	1,544,771
	<u>12,146,585</u>	<u>1,828,501</u>	<u>13,975,086</u>
	<u>31.03.25 (Unaudited)</u>		
	Domestic	International	Total
Investments held at amortised cost - debt securities	8,759,119	1,545,610	10,304,729
Investments held at FVIS - mutual funds and equity	353,995	16,389	370,384
Investments held at FVOCI - equity	27,853	-	27,853
Investments held at FVOCI - debt securities	-	521,949	521,949
	<u>9,140,967</u>	<u>2,083,948</u>	<u>11,224,915</u>

k) Movement of investments held at FVOCI - (level 3):

	<u>31.03.26 (Unaudited)</u>	31.12.25 (Audited)	31.03.25 (Unaudited)
Balance at period / year beginning	22,175	9,593	9,593
Purchase	-	14,999	-
Other changes	13	(2,417)	-
Balance at period / year end	<u>22,188</u>	<u>22,175</u>	<u>9,593</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)

7. LOANS AND ADVANCES, NET

a) The analysis of loans and advances is as follows:

31 March 2026 (Unaudited)	Performing loans and advances	Non- performing loans and advances	Gross loans and advances	Less: allowance for expected credit losses	Loans and advances, net
<b>Commercial:</b>					
Corporate	29,287,468	564,202	29,851,670	(659,301)	29,192,369
Overdraft	1,604,453	-	1,604,453	(2,003)	1,602,450
Micro, Small and Medium "MSMEs"	3,638,293	168,837	3,807,130	(156,866)	3,650,264
	<u>34,530,214</u>	<u>733,039</u>	<u>35,263,253</u>	<u>(818,170)</u>	<u>34,445,083</u>
<b>Retail:</b>					
Personal Finance	493,849	8,940	502,789	(17,370)	485,419
Home Finance	416,348	3,585	419,933	(6,681)	413,252
Credit Card	139,695	3,366	143,061	(15,719)	127,342
	<u>1,049,892</u>	<u>15,891</u>	<u>1,065,783</u>	<u>(39,770)</u>	<u>1,026,013</u>
<b>Total</b>	<u><u>35,580,106</u></u>	<u><u>748,930</u></u>	<u><u>36,329,036</u></u>	<u><u>(857,940)</u></u>	<u><u>35,471,096</u></u>
31 December 2025 (Audited)	Performing loans and advances	Non- performing loans and advances	Gross loans and advances	Less: allowance for expected credit losses	Loans and advances, net
<b>Commercial:</b>					
Corporate	31,374,284	526,728	31,901,012	(514,083)	31,386,929
Overdraft	1,556,826	-	1,556,826	(1,266)	1,555,560
Micro, Small and Medium "MSMEs"	2,567,363	159,405	2,726,768	(154,603)	2,572,165
	<u>35,498,473</u>	<u>686,133</u>	<u>36,184,606</u>	<u>(669,952)</u>	<u>35,514,654</u>
<b>Retail:</b>					
Personal Finance	453,512	9,886	463,398	(19,245)	444,153
Home Finance	359,410	3,595	363,005	(2,206)	360,799
Credit Card	132,928	2,915	135,843	(13,076)	122,767
	<u>945,850</u>	<u>16,396</u>	<u>962,246</u>	<u>(34,527)</u>	<u>927,719</u>
<b>Total</b>	<u><u>36,444,323</u></u>	<u><u>702,529</u></u>	<u><u>37,146,852</u></u>	<u><u>(704,479)</u></u>	<u><u>36,442,373</u></u>
31 March 2025 (Unaudited)	Performing loans and advances	Non- performing loans and advances	Gross loans and advances	Less: allowance for expected credit losses	Loans and advances, net
<b>Commercial:</b>					
Corporate	28,157,830	437,989	28,595,819	(368,636)	28,227,183
Overdraft	1,662,819	-	1,662,819	(488)	1,662,331
Micro, Small and Medium "MSMEs"	3,373,385	118,552	3,491,937	(126,116)	3,365,821
	<u>33,194,034</u>	<u>556,541</u>	<u>33,750,575</u>	<u>(495,240)</u>	<u>33,255,335</u>
<b>Retail:</b>					
Personal Finance	529,153	10,293	539,446	(26,886)	512,560
Home Finance	245,924	2,284	248,208	(2,020)	246,188
Credit Card	102,020	6,634	108,654	(8,873)	99,781
	<u>877,097</u>	<u>19,211</u>	<u>896,308</u>	<u>(37,779)</u>	<u>858,529</u>
<b>Total</b>	<u><u>34,071,131</u></u>	<u><u>575,752</u></u>	<u><u>34,646,883</u></u>	<u><u>(533,019)</u></u>	<u><u>34,113,864</u></u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)

7. LOANS AND ADVANCES, NET (continued)

b) Reconciliation of gross carrying amount:

31 March 2026 (Unaudited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
<b>Commercial:</b>				
Balance at 1 January 2026	32,370,909	3,127,564	686,133	36,184,606
Transfers during the period				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	(2,700)	2,700	-	-
Transfer to Stage 3	(4,915)	(5,113)	10,028	-
	(7,615)	(2,413)	10,028	-
Written-off during the period	-	-	-	-
Net change during the period	(290,465)	(667,766)	36,878	(921,353)
Balance at 31 March 2026	<u>32,072,829</u>	<u>2,457,385</u>	<u>733,039</u>	<u>35,263,253</u>
<b>Retail:</b>				
Balance at 1 January 2026	896,134	49,716	16,396	962,246
Transfers during the period				
Transfer to Stage 1	4,426	(4,424)	(2)	-
Transfer to Stage 2	(14,234)	16,214	(1,980)	-
Transfer to Stage 3	(1,286)	(6,657)	7,943	-
	(11,094)	5,133	5,961	-
Written-off during the period	-	-	(5,028)	(5,028)
Net change during the period	112,767	(2,764)	(1,438)	108,565
Balance at 31 March 2026	<u>997,807</u>	<u>52,085</u>	<u>15,891</u>	<u>1,065,783</u>
<b>Total</b>				
Balance at 1 January 2026	33,267,043	3,177,280	702,529	37,146,852
Transfers during the period				
Transfer to Stage 1	4,426	(4,424)	(2)	-
Transfer to Stage 2	(16,934)	18,914	(1,980)	-
Transfer to Stage 3	(6,201)	(11,770)	17,971	-
	(18,709)	2,720	15,989	-
Written-off during the period	-	-	(5,028)	(5,028)
Net change during the period	(177,698)	(670,530)	35,440	(812,788)
Balance at 31 March 2026	<u><u>33,070,636</u></u>	<u><u>2,509,470</u></u>	<u><u>748,930</u></u>	<u><u>36,329,036</u></u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
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7. LOANS AND ADVANCES, NET (continued)

b) Reconciliation of gross carrying amount: (continued)

31 December 2025 (Audited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
Commercial:				
Balance at 1 January 2025	28,212,810	2,823,318	527,462	31,563,590
Transfers during the year				
Transfer to Stage 1	190,611	(190,611)	-	-
Transfer to Stage 2	(1,791,907)	1,791,907	-	-
Transfer to Stage 3	-	(469,106)	469,106	-
	(1,601,296)	1,132,190	469,106	-
Written-off during the year	-	-	(247,938)	(247,938)
Net change during the year	5,759,395	(827,944)	(62,497)	4,868,954
Balance at 31 December 2025	<u>32,370,909</u>	<u>3,127,564</u>	<u>686,133</u>	<u>36,184,606</u>
Retail:				
Balance at 1 January 2025	915,801	26,417	14,729	956,947
Transfers during the year				
Transfer to Stage 1	17,977	(15,324)	(2,653)	-
Transfer to Stage 2	(23,594)	25,623	(2,029)	-
Transfer to Stage 3	(9,486)	(1,827)	11,313	-
	(15,103)	8,472	6,631	-
Written-off during the year	-	-	(27,092)	(27,092)
Net change during the year	(4,564)	14,827	22,128	32,391
Balance at 31 December 2025	<u>896,134</u>	<u>49,716</u>	<u>16,396</u>	<u>962,246</u>
Total				
Balance at 1 January 2025	29,128,611	2,849,735	542,191	32,520,537
Transfers during the year				
Transfer to Stage 1	208,588	(205,935)	(2,653)	-
Transfer to Stage 2	(1,815,501)	1,817,530	(2,029)	-
Transfer to Stage 3	(9,486)	(470,933)	480,419	-
	(1,616,399)	1,140,662	475,737	-
Written-off during the year	-	-	(275,030)	(275,030)
Net change during the year	5,754,831	(813,117)	(40,369)	4,901,345
Balance at 31 December 2025	<u><u>33,267,043</u></u>	<u><u>3,177,280</u></u>	<u><u>702,529</u></u>	<u><u>37,146,852</u></u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)

7. LOANS AND ADVANCES, NET (continued)

b) Reconciliation of gross carrying amount: (continued)

31 March 2025 (Unaudited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
<i>Commercial:</i>				
Balance at 1 January 2025	28,212,810	2,823,318	527,462	31,563,590
Transfers during the period				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	(16,841)	16,841	-	-
Transfer to Stage 3	-	(324,251)	324,251	-
	(16,841)	(307,410)	324,251	-
Written-off during the period	-	-	(241,291)	(241,291)
Net change during the period	2,458,977	23,180	(53,881)	2,428,276
Balance at 31 March 2025	30,654,946	2,539,088	556,541	33,750,575
<i>Retail:</i>				
Balance at 1 January 2025	915,801	26,417	14,729	956,947
Transfers during the period				
Transfer to Stage 1	6,033	(5,775)	(258)	-
Transfer to Stage 2	(3,278)	7,908	(4,630)	-
Transfer to Stage 3	(2,334)	(5,804)	8,138	-
	421	(3,671)	3,250	-
Written-off during the period	-	-	(6,435)	(6,435)
Net change during the period	(64,728)	2,857	7,667	(54,204)
Balance at 31 March 2025	851,494.00	25,603.00	19,211.00	896,308.00
<i>Total:</i>				
Balance at 1 January 2025	29,128,611	2,849,735	542,191	32,520,537
Transfers during the period				
Transfer to Stage 1	6,033	(5,775)	(258)	-
Transfer to Stage 2	(20,119)	24,749	(4,630)	-
Transfer to Stage 3	(2,334)	(330,055)	332,389	-
	(16,420)	(311,081)	327,501	-
Written-off during the period	-	-	(247,726)	(247,726)
Net change during the period	2,394,249	26,037	(46,214)	2,374,072
Balance at 31 March 2025	31,506,440	2,564,691	575,752	34,646,883

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
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7. LOANS AND ADVANCES, NET (continued)

c) Reconciliation of expected credit losses:

31 March 2026 (Unaudited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
<b>Commercial:</b>				
Balance at 1 January 2026	41,156	146,523	482,273	669,952
Transfers during the period				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	(3)	3	-	-
Transfer to Stage 3	(8)	(21)	29	-
	(11)	(18)	29	-
Written-off during the period	-	-	-	-
Charge during the period	6,379	49,805	92,034	148,218
Balance at 31 March 2026	47,524	196,310	574,336	818,170
<b>Retail:</b>				
Balance at 1 January 2026	20,551	2,482	11,494	34,527
Transfers during the period				
Transfer to Stage 1	175	(173)	(2)	-
Transfer to Stage 2	(546)	1,769	(1,223)	-
Transfer to Stage 3	(132)	(1,477)	1,609	-
	(503)	119	384	-
Written-off during the period	-	-	(5,028)	(5,028)
Charge during the period	1,499	4,000	4,772	10,271
Balance at 31 March 2026	21,547	6,601	11,622	39,770
<b>Total:</b>				
Balance at 1 January 2026	61,707	149,005	493,767	704,479
Transfers during the period				
Transfer to Stage 1	175	(173)	(2)	-
Transfer to Stage 2	(549)	1,772	(1,223)	-
Transfer to Stage 3	(140)	(1,498)	1,638	-
	(514)	101	413	-
Written-off during the period	-	-	(5,028)	(5,028)
Charge during the period	7,878	53,805	96,806	158,489
Balance at 31 March 2026	69,071	202,911	585,958	857,940

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)

7. LOANS AND ADVANCES, NET (continued)

c) Reconciliation of expected credit losses: (continued)

31 December 2025 (Audited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
<i>Commercial:</i>				
Balance at 1 January 2025	40,535	293,872	382,409	716,816
Transfers during the year				
Transfer to Stage 1	5,053	(5,053)	-	-
Transfer to Stage 2	(4,560)	4,560	-	-
Transfer to Stage 3	-	(153,493)	153,493	-
	493	(153,986)	153,493	-
Written-off during the year	-	-	(247,938)	(247,938)
Charge during the year	128	6,637	194,309	201,074
Balance at 31 December 2025	41,156	146,523	482,273	669,952
<i>Retail:</i>				
Balance at 1 January 2025	15,328	3,721	14,158	33,207
Transfers during the year				
Transfer to Stage 1	2,259	(625)	(1,634)	-
Transfer to Stage 2	(363)	1,615	(1,252)	-
Transfer to Stage 3	(130)	(474)	604	-
	1,766	516	(2,282)	-
Written-off during the year	-	-	(27,092)	(27,092)
Charge during the year	3,457	(1,755)	26,710	28,412
Balance at 31 December 2025	20,551	2,482	11,494	34,527
<i>Total</i>				
Balance at 1 January 2025	55,863	297,593	396,567	750,023
Transfers during the year				
Transfer to Stage 1	7,312	(5,678)	(1,634)	-
Transfer to Stage 2	(4,923)	6,175	(1,252)	-
Transfer to Stage 3	(130)	(153,967)	154,097	-
	2,259	(153,470)	151,211	-
Written-off during the year	-	-	(275,030)	(275,030)
Charge during the year	3,585	4,882	221,019	229,486
Balance at 31 December 2025	61,707	149,005	493,767	704,479

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
(AMOUNTS IN SAR '000)

7. LOANS AND ADVANCES, NET (continued)

c) Reconciliation of expected credit losses: (continued)

31 March 2025 (Unaudited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
<i>Commercial:</i>				
Balance at 1 January 2025	40,535	293,872	382,409	716,816
Transfers during the period				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	(110)	110	-	-
Transfer to Stage 3	-	(110,122)	110,122	-
	(110)	(110,012)	110,122	-
Written-off during the period	-	-	(241,291)	(241,291)
Charge during the period	385	(1,542)	20,872	19,715
Balance at 31 March 2025	40,810	182,318	272,112	495,240
<i>Retail:</i>				
Balance at 1 January 2025	15,328	3,721	14,158	33,207
Transfers during the period				
Transfer to Stage 1	278	(111)	(167)	-
Transfer to Stage 2	(200)	3,024	(2,824)	-
Transfer to Stage 3	(76)	(2,915)	2,991	-
	2	(2)	-	-
Written-off during the period	-	-	(6,435)	(6,435)
Charge during the period	4,905	(454)	6,556	11,007
Balance at 31 March 2025	20,235	3,265	14,279	37,779
<i>Total</i>				
Balance at 1 January 2025	55,863	297,593	396,567	750,023
Transfers during the period				
Transfer to Stage 1	278	(111)	(167)	-
Transfer to Stage 2	(310)	3,134	(2,824)	-
Transfer to Stage 3	(76)	(113,037)	113,113	-
	(108)	(110,014)	110,122	-
Written-off during the period	-	-	(247,726)	(247,726)
Charge during the period	5,290	(1,996)	27,428	30,722
Balance at 31 March 2025	61,045	185,583	286,391	533,019

The comparative figures for loans and advances have been reclassified to provide more granular disclosure and to align with the current period presentation. Retail loans and advances, previously presented as a single category, have been disaggregated into Personal Finance, Home Finance, and Credit Cards. Additionally, commercial financing has been further disaggregated into Corporate, Overdrafts, and Micro, Small, and Medium Enterprises (MSMEs).

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8. DUE TO BANKS, SAMA AND OTHER FINANCIAL INSTITUTIONS

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
Money market deposits	6,760,299	6,037,461	6,466,467
Repos	4,228,935	2,974,861	1,596,707
Current accounts	48,856	224,125	76,478
	<u>11,038,090</u>	<u>9,236,447</u>	<u>8,139,652</u>

9. CUSTOMERS' DEPOSITS

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
Demand	21,862,517	19,535,294	17,831,483
Time	17,348,092	20,271,854	16,269,993
Saving	763,130	668,652	405,859
Margin	681,837	993,795	883,702
	<u>40,655,576</u>	<u>41,469,595</u>	<u>35,391,037</u>

10. DERIVATIVES AND FOREIGN EXCHANGE INSTRUMENTS

The tables below summarise the positive and negative fair values of derivative financial instruments, together with the notional amounts. The notional amounts, which provide an indication of the volumes of the transactions outstanding at the period-end, do not necessarily reflect the amounts of future cash flows involved. These notional amounts, therefore, are neither indicative of the Group's exposure to credit risk, which is generally limited to the fair value of the derivatives, nor market risk.

<u>31 March 2026 (Unaudited)</u>	<u>Positive fair value</u>	<u>Negative fair value</u>	<u>Notional amount</u>
<b>Held for trading</b>			
Commission rate swaps	35,065	(29,918)	5,204,856
Commission rate futures and currency options	48,935	(48,917)	14,913,317
Forward foreign exchange contracts	2,185	(1,712)	1,058,530
Others	35,349	(35,348)	2,635,174
<b>Held as fair value hedge</b>			
Commission rate swaps - investments	35,487	(24,160)	3,629,311
Commission rate swaps - loans	8,245	-	466,481
<b>Held as cash flow hedge:</b>			
Commission rate swaps - Deposits	4,896	-	1,099,593
	<u>170,162</u>	<u>(140,055)</u>	<u>29,007,262</u>

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10. DERIVATIVES AND FOREIGN EXCHANGE INSTRUMENTS (continued)

31 December 2025 (Audited)

	Positive fair value	Negative fair value	Notional amount
Held for trading			
Commission rate swaps	46,375	(41,250)	5,250,487
Futures and currency options	50,473	(50,472)	17,124,311
Forward foreign exchange contracts	446	(1,973)	1,878,407
Others	163,552	(163,151)	1,853,857
Held as fair value hedges			
Commission rate swaps - investments	28,186	(34,607)	2,876,078
Commission rate swaps - loans	6,438	-	508,538
Held as cash flow hedge:			
Commission rate swaps - Deposits	797	(933)	1,099,435
	<u>296,267</u>	<u>(292,386)</u>	<u>30,591,113</u>

31 March 2025 (Unaudited)

	Positive fair value	Negative fair value	Notional amount
Held for trading			
Commission rate swaps	55,441	(51,679)	4,372,812
Commission rate futures and currency options	64,707	(64,705)	14,607,605
Forward foreign exchange contracts	3,974	(3,210)	415,520
Others	21,189	(10,914)	704,809
Held as fair value hedge			
Commission rate swaps - investments	32,829	(23,268)	2,067,413
Commission rate swaps - loans	14,056	-	576,066
	<u>192,196</u>	<u>(153,776)</u>	<u>22,744,225</u>

11. SUBORDINATED DEBT

During the year ended 31 December 2023, the Bank initiated the issuance of SAR 3 billion Tier II Sukuk (non-convertible and unlisted), of which SAR 1.5 billion was subscribed on 19 December 2023; the Sukuk issuance is undertaken under the Bank's Sukuk Issuance Programme (the "Programme") and is due in 2033, with an option for the Bank to redeem the Sukuk after five years, subject to prior approval of the Saudi Central Bank (SAMA) and in accordance with the terms and conditions of the Programme. The Bank's Sukuk Programme is aligned with its strategic objectives to support growth and to contribute towards the achievement of national economic objectives under the Kingdom's Vision 2030, and the structure of the Sukuk has been approved by the Bank's Shari'ah Committee. The Sukuk is unsecured and was issued by way of private placement in the Kingdom of Saudi Arabia, carrying an effective special commission income at a rate of three-month SAIBOR plus a margin of 120 basis points, payable semi-annually, and is denominated in Saudi Arabian Riyals.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
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12. CONTINGENCIES AND COMMITMENTS

a) Legal proceedings

As at 31 March 2026, 31 December 2025 and 31 March 2025, there were no significant legal proceedings outstanding against the Group which requires a disclosure or provision. The Group is subject to legal proceedings in the ordinary course of business.

b) Credit related contingencies and commitments

i) The breakdown of credit related contingencies and commitment is as follows:

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
Letters of guarantee	15,831,186	16,547,456	15,945,706
Irrevocable commitments to extend credit	2,856,313	2,457,772	4,102,809
Letters of credit	2,739,603	2,543,442	2,696,789
Acceptances	1,512,988	1,698,916	2,364,658
	<u>22,940,090</u>	<u>23,247,586</u>	<u>25,109,962</u>

ii) Reconciliation of exposure of financial contingencies and commitments:

31 March 2026 (Unaudited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
<b>Balance at 1 January 2026</b>	21,636,847	1,335,714	275,025	23,247,586
<i>Transfers during the period</i>				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	(1,005)	1,005	-	-
Transfer to Stage 3	-	-	-	-
	(1,005)	1,005	-	-
Net change during the period	(379,930)	114,980	(42,546)	(307,496)
<b>Balance at 31 March 2026</b>	<u>21,255,912</u>	<u>1,451,699</u>	<u>232,479</u>	<u>22,940,090</u>

31 December 2025 (Audited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
<b>Balance at 1 January 2025</b>	21,936,211	1,489,956	284,983	23,711,150
<i>Transfers during the year</i>				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	(689,286)	689,286	-	-
Transfer to Stage 3	-	(36,811)	36,811	-
	(689,286)	652,475	36,811	-
Net change during the year	389,922	(806,717)	(46,769)	(463,564)
<b>Balance at 31 December 2025</b>	<u>21,636,847</u>	<u>1,335,714</u>	<u>275,025</u>	<u>23,247,586</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
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12. CONTINGENCIES AND COMMITMENTS (continued)

b) Credit related contingencies and commitments (continued)

ii) Reconciliation of exposure of financial contingencies and commitments: (continued)

	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
31 March 2025 (Unaudited)				
Balance at 1 January 2025	21,936,211	1,489,956	284,983	23,711,150
<i>Transfers during the period</i>				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	-	-	-	-
Transfer to Stage 3	-	-	-	-
Net change during the period	1,396,050	2,762	-	1,398,812
Balance at 31 March 2025	23,332,261	1,492,718	284,983	25,109,962

iii) Reconciliation of expected credit losses on financial contingencies and commitments:

	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
31 March 2026 (Unaudited)				
Balance at 1 January 2026	18,030	9,261	93,006	120,297
<i>Transfers during the period</i>				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	-	-	-	-
Transfer to Stage 3	-	-	-	-
Net change during the period	(2,632)	120	(38,618)	(41,130)
<b>Balance at 31 March 2026</b>	<b>15,398</b>	<b>9,381</b>	<b>54,388</b>	<b>79,167</b>

	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
31 December 2025 (Audited)				
Balance at 1 January 2025	18,431	9,548	150,062	178,041
<i>Transfers during the year</i>				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	(340)	340	-	-
Transfer to Stage 3	-	(1,332)	1,332	-
Net change during the year	(61)	705	(58,388)	(57,744)
Balance at 31 December 2025	18,030	9,261	93,006	120,297

	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
31 March 2025 (Unaudited)				
Balance at 1 January 2025	18,431	9,548	150,062	178,041
<i>Transfers during the period</i>				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	-	-	-	-
Transfer to Stage 3	-	-	-	-
Net change during the period	1,121	214	-	1,335
Balance at 31 March 2025	19,552	9,762	150,062	179,376

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### 13. CASH AND CASH EQUIVALENTS

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
Cash and balances with			
Saudi Central Bank (SAMA) excluding statutory deposit	4,279,170	6,471,801	1,883,483
Due from banks and other financial institutions with			
original maturities of three-months or less	6,414,178	3,530,322	3,978,088
	<u>10,693,348</u>	<u>10,002,123</u>	<u>5,861,571</u>

### 14. ZAKAT

#### Gulf International Bank - Saudi Arabia

The Bank has filed its zakat declarations with the Zakat, Tax and Customs Authority ("ZATCA") for the period from 3 April 2019 to 31 December 2019, and for the years 2020 to 2025. ZATCA has finalized the assessments for the period/year 2019 and 2020 without any additional liability. However, no assessments have been issued by ZATCA for the years ended 31 December 2021 to 2025.

#### GIB Capital Company

In 2016, the Company obtained an approval from ZATCA for an exemption to pay zakat. Accordingly, the Company has not considered zakat for the years from 2016 to 2025.

### 15. SHARE CAPITAL AND EARNINGS PER SHARE

The authorised, issued and fully paid share capital at 31 March 2026, 31 December 2025 and 31 March 2025 comprised 750 million shares of SAR 10 each. Gulf International Bank BSC is the parent, Public Investment Fund is the Ultimate parent and Government of Saudi Arabia is the Ultimate Controlling Party of the Group. Basic and diluted earnings per share for the period / year ended 31 March 2026, 31 December 2025 and 31 March 2025 is calculated on a weighted average basis by dividing the net income for the period / year by 750 million shares.

	31.03.26	31.12.25
Gulf International Bank BSC	50%	50%
Public Investment Fund	50%	50%

### 16. ADDITIONAL TIER 1 CAPITAL

During the year ended 31 December 2025, the Bank established a USD 1.5 billion Additional Tier 1 Capital Note Programme, under which USD 500 million of unsecured and subordinated Additional Tier 1 perpetual capital notes were issued following approvals from the regulatory authority and the Bank's Board of Directors; these notes are perpetual securities with no fixed redemption or maturity date and are classified as equity, with distributions payable on each distribution date unless the Bank, at its sole discretion and subject to applicable regulatory requirements and the approval of the Saudi Central Bank (SAMA), elects not to make such distributions, with any such non-payment not constituting an event of default and the unpaid amounts being non-cumulative, and the notes are callable at the Bank's option on specified dates subject to SAMA approval and are subject to permanent write-down upon the occurrence of a non-viability event as determined by SAMA.

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## 17. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction takes place either:

- In the accessible principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous accessible market for the asset or liability.

### Determination of fair value and fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included in level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

Level 3 - Inputs that are unobservable. This category includes all instruments for which the valuation technique include inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

For assets and liabilities that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. There were no changes in the Group's valuation processes, valuation techniques, and types of inputs used in the fair value measurements during the period.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for financial instruments. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation to fair value.

At 31 March 2026 (Unaudited)	Carrying value	Fair value			Total
		Level 1	Level 2	Level 3	
<b><u>Financial assets measured at fair value:</u></b>					
<i>Investments held at FVOCI</i>					
Debt securities	1,477,171	1,477,171	-	-	1,477,171
Equity securities	40,892	18,704	-	22,188	40,892
Investments held at FVSI	352,922	14,931	337,991	-	352,922
Positive fair value of derivatives	170,162	-	170,162	-	170,162
<b><u>Financial assets not measured at fair value:</u></b>					
Investments at amortised cost, net	12,895,046	4,007,072	8,718,516	-	12,725,588

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17. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

At 31 December 2025 (Audited)	Fair value				
	Carrying value	Level 1	Level 2	Level 3	Total
<u>Financial assets measured at fair value:</u>					
<i>Investments held at FVOCI</i>					
Debt securities	1,544,771	1,544,771	-	-	1,544,771
Equity securities	38,441	16,266	-	22,175	38,441
Investments held at FVSI	346,723	14,087	332,636	-	346,723
Positive fair value of derivatives	296,267	-	296,267	-	296,267
<u>Financial assets not measured at fair value:</u>					
Investments at amortised cost, net	12,045,151	3,170,829	8,599,338	-	11,770,167

At 31 March 2025 (Unaudited)	Fair value				
	Carrying value	Level 1	Level 2	Level 3	Total
<u>Financial assets measured at fair value:</u>					
<i>Investments held at FVOCI</i>					
Debt securities	521,949	521,949	-	-	521,949
Equity securities	27,853	18,260	-	9,593	27,853
Investments held at FVSI	370,384	15,248	355,136	-	370,384
Positive fair value of derivatives	192,196	-	192,196	-	192,196
<u>Financial assets not measured at fair value:</u>					
Investments at amortised cost, net	10,304,729	2,142,189	7,904,336	-	10,046,525

At 31 March 2026 (Unaudited)	Fair value				
	Carrying value	Level 1	Level 2	Level 3	Total
<u>Financial liabilities measured at fair value:</u>					
Negative fair value of derivatives	140,055	-	140,055	-	140,055

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17. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

At 31 December 2025 (Audited)	Carrying value	Fair value			Total
		Level 1	Level 2	Level 3	
<u>Financial liabilities measured at fair value:</u>					
Negative fair value of derivatives	292,386	-	292,386	-	292,386

At 31 March 2025 (Unaudited)	Carrying value	Fair value			Total
		Level 1	Level 2	Level 3	
<u>Financial liabilities measured at fair value:</u>					
Negative fair value of derivatives	153,776	-	153,776	-	153,776

Cash and balances with Saudi Central bank (SAMA), Due from banks and other financial institutions, Loans and advances, Due to banks, SAMA and other financial institutions, Customers' deposits and Subordinated debt and other financial assets and liabilities are assumed to have fair values that reasonably approximate their corresponding carrying values primarily due to their short-term nature.

The Group's financial instruments are accounted for under the historical cost method with the exception of trading securities, equity investment securities and derivative financial instruments, which are accounted for at fair value. The fair value represents the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. Differences therefore can arise between book values under the historical cost method and fair value estimates. Underlying the definition of fair value is the presumption that the Group is a going concern without any intention or requirement to curtail materially the scale of its operation or to undertake a transaction on adverse terms.

Generally accepted methods of determining fair value include reference to quoted prices (level 1 measurement) or to the pricing prevailing for similar financial instruments (level 2 measurement) and the use of unobservable inputs in estimation techniques such as discounted cash flow analysis (level 3 measurement).

**Investment held at FVSI**

FVSI investments classified as level 1 are based on quoted prices.

FVSI investments classified as level 2 include mutual funds, the fair value of which is determined based on the latest reported net assets value (NAV) at fair market value as at the date of statement of interim consolidated financial position.

**Investment held at FVOCI (Equity securities)**

The fair values of equity investment at FVOCI are based on quoted prices (level 1) or valuation techniques (level 3).

**Investment held at amortised cost / FVOCI (Debt securities)**

The fair value of debt securities mentioned in level 1 is computed based on market quotes. The market quotes of the debt securities and similar instruments are readily available.

All other debt securities in Level 3 valued based on other valuation techniques comprise discounted cash flow techniques or other valuation methodologies such as broker quotes.

There were no transfers between the levels during the three month period ended 31 March 2026.

**Other on-balance sheet items**

The fair values of foreign exchange and derivative financial instruments are based on market prices, discounted cash flow techniques or option pricing models as appropriate.

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## 18. CAPITAL ADEQUACY

The Group's objectives when managing capital are to comply with the capital requirements set by SAMA, to safeguard the Group's ability to continue as a going concern and to maintain a strong capital base.

Capital adequacy and the use of regulatory capital are monitored regularly by management. SAMA requires holding the minimum level of the regulatory capital of and maintaining a ratio of total regulatory capital to the risk-weighted asset at or above Basel prescribed minimum.

The Bank monitors the adequacy of its capital using ratios established by SAMA. These ratios measure capital adequacy by comparing the Bank's eligible capital with its statement of financial position assets, commitments and notional amount of derivatives at a weighted amount to reflect their relative risk. The following table summarizes the Group's Pillar-I Risk Weighted Assets, Tier I and Tier II Capital and Capital Adequacy Ratios.

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
<b>Risk Weighted Assets (RWA)</b>			
Credit risk RWA	51,422,371	51,864,581	49,561,704
Operational risk RWA	2,176,581	1,925,713	1,925,713
Market risk RWA	3,619,512	3,274,935	4,058,378
<b>Total Pillar-I RWA</b>	<b>57,218,464</b>	<b>57,065,229</b>	<b>55,545,795</b>
Tier I capital	10,003,315	10,034,714	7,762,100
Tier II capital	1,801,599	1,742,378	1,779,062
<b>Total Tier I &amp; II Capital</b>	<b>11,804,914</b>	<b>11,777,092</b>	<b>9,541,162</b>
<b>Capital adequacy ratios %</b>			
Tier I ratio	17.48%	17.58%	13.97%
Tier I + Tier II ratio	20.63%	20.64%	17.18%

## 19. IMPACT OF GEO-POLITICAL SITUATION ON EXPECTED CREDIT LOSSES ("ECL")

The geopolitical situation in the MiddleEast has deteriorated significantly since 28 February 2026. The situation has remained highly volatile and has impacted several countries in the Middle East including Kingdom of Saudi Arabia, causing disruption to some business and economic activities.

The Bank continues to evaluate and closely monitor the current situation through measures such as enhanced monitoring and reporting (accretive to proactive management as required), conducting stress-testing and assessing the impact of range of plausible geopolitical risk scenarios on the Bank's capital, liquidity etc. The steps taken by management also includes commencing review of credit exposures at a more granular level with particular focus on specific economic sectors, where required.

The prevailing geopolitical situation, has brought about additional uncertainties in the economic environment which require the Bank to revise certain inputs and assumptions used for the determination of expected credit losses ("ECL").

To cater for additional uncertainties in the prevailing macroeconomic and geopolitical environment, the Bank has applied revised probability weightings to macroeconomic scenarios used in the measurement of Expected Credit Losses (ECL) during the quarter ended 31 March 2026. The scenario weightings were updated to 40% for the Base Case, 55% for the Downside (Negative) scenario, and 5% for the Upside (Positive) scenario, compared to 50%, 45%, and 5%, respectively, as at 31 December 2025. This revision reflects Management's updated assessment of forward-looking information, with increased emphasis on downside risks. The revised weightings have been incorporated into the ECL measurement for the period ended 31 March 2026 and will continue to be reviewed periodically in light of evolving macroeconomic and geopolitical conditions.

The impact of such uncertain economic environment is judgmental, and the Bank will continue to reassess its position and the related impact on a regular basis as more reliable data becomes available and accordingly determine if any adjustment in the ECL is required in subsequent reporting periods.

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## 20. RELATED PARTY TRANSACTIONS

In the ordinary course of its activities, the Group transacts business with related parties. Related party transactions are governed by limits set by the Banking Control Law and regulations issued by SAMA. The Group uses the exemptions in respect of related parties' disclosures for government-related entities in IAS 24 "Related Party Disclosures". Transactions with related parties which are considered individually significant are included below.

- (i) The balances resulting from such transactions included in the interim condensed consolidated financial position are as follows:

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
<b>Gulf International Bank BSC, its subsidiaries and branches:</b>			
Due from banks and other financial institutions	11,714	26,994	10,710
Due to banks and other financial institutions	1,029,520	963,174	59,052
Other assets	270,130	233,723	204,511
Other liabilities	60,672	50,136	86,531
<b>Public Investment Fund and its affiliates</b>			
Loans and advances	8,343,999	8,267,691	6,250,431
Customers' deposits	14,980,653	13,767,872	11,052,951
Investments	2,573,768	2,016,553	1,315,896

- (ii) Off-balance sheet balances are as follows:

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
<b>Gulf International Bank BSC, its subsidiaries and branches:</b>			
Derivatives	9,880,373	9,948,685	8,664,652
Contingencies and commitments	1,846,796	2,087,013	1,607,692
<b>Public Investment Fund and its affiliates</b>			
Derivatives	875,110	888,212	1,121,412
Contingencies and commitments	3,193,150	3,111,538	535,757

- (iii) Income and expenses pertaining to transactions with related parties included in the interim condensed consolidated financial statements are as follows:

	31.03.26 (Unaudited)	31.12.25 (Audited)	31.03.25 (Unaudited)
<b>Gulf International Bank BSC, its subsidiaries and branches:</b>			
Special commission income	1,250	24,074	6,251
Special commission expense	9,775	19,885	4,004
Fees and commission income, net	677	2,339	452
Cost recharged to, net	24,980	119,666	29,810
<b>Public Investment Fund and its affiliates</b>			
Special commission income	155,644	556,491	89,619
Special commission expense	73,997	405,373	99,275
Fees and commission income, net	6,366	31,678	5,916

## 21. APPROVAL OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial information was approved by the Board of Directors on 23 April 2026G, (corresponding to 5 Dhul-Qi'dah 1447H).