

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

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the three-month and nine-month periods ended  
30 September 2025 (Unaudited)

The logo for Gulf International Bank (GIB) is displayed in a large, white, serif font. The letters 'G', 'I', and 'B' are prominent. A small yellow square is positioned above the 'i' in 'GIB', serving as a brand identifier.



**Ernst & Young Professional Services  
(Professional LLC)**  
**Paid-up capital (SR 5,500,000 – Five million  
five hundred thousand Saudi Riyal)**

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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 30 September 2025, and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the three months and nine months periods 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**



**Marwan S. AlAfaliq**  
Certified Public Accountant  
License no. 422



**KPMG Professional Services Company**



**Saleh Mohammed S Mostafa**  
Certified Public Accountant  
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9 Jumada Al-Akhirah 1447H  
30 November 2025

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

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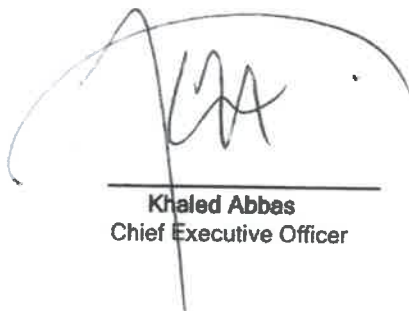
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT

	Notes	30.09.25 (Unaudited) SAR '000	31.12.24 (Audited) SAR '000	30.09.24 (Unaudited) SAR '000
<b>ASSETS</b>				
Cash and balances with Saudi Central Bank (SAMA)	4	5,257,221	7,669,915	9,005,186
Due from banks and other financial institutions, net	5	4,585,993	6,870,653	5,274,452
Investments, net	6	13,446,632	10,320,339	10,840,162
Positive fair value of derivatives	10	169,092	273,838	207,378
Loans and advances, net	7	33,058,870	31,770,514	28,607,422
Other assets		786,459	725,676	526,692
Property, equipment and software, net		460,303	434,168	390,282
<b>Total assets</b>		<b>57,764,570</b>	<b>58,065,103</b>	<b>54,851,574</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
Due to banks, SAMA and other financial institutions	8	10,646,592	7,465,343	5,147,348
Customers' deposits	9	35,949,232	39,028,889	38,449,423
Negative fair value of derivatives	10	185,964	188,341	200,428
Subordinated debt	11	1,502,672	1,503,726	1,503,518
Other liabilities		1,406,026	2,057,244	1,849,480
<b>Total liabilities</b>		<b>49,690,486</b>	<b>50,243,543</b>	<b>47,150,197</b>
<b>Equity</b>				
Share capital	15	7,500,000	7,500,000	7,500,000
Statutory reserve		87,084	87,084	1,753
Fair value reserve		16,041	(10,194)	(7,658)
Retained earnings		470,959	244,670	207,282
<b>Total equity</b>		<b>8,074,084</b>	<b>7,821,560</b>	<b>7,701,377</b>
<b>Total liabilities and equity</b>		<b>57,764,570</b>	<b>58,065,103</b>	<b>54,851,574</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

The accompanying notes 1 to 19 form an integral part of these interim condensed consolidated financial information

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)  
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025

	Notes	Three-month ended		Nine-month ended	
		30.09.25	30.09.24	30.09.25	30.09.24
		(Unaudited)		(Unaudited)	
		SAR '000	SAR '000	SAR '000	SAR '000
Special commission income		802,397	730,535	2,333,473	2,147,253
Special commission expense		(544,463)	(488,995)	(1,602,326)	(1,440,206)
<b>Net special commission income</b>		<b>257,934</b>	<b>241,540</b>	<b>731,147</b>	<b>707,047</b>
Fee and commission income		115,046	85,053	319,709	281,540
Fee and commission expense		(9,375)	(2,639)	(27,270)	(34,173)
<b>Net fee and commission income</b>		<b>105,671</b>	<b>82,414</b>	<b>292,439</b>	<b>247,367</b>
Exchange income, net		15,484	18,182	55,353	44,409
Gain / (loss) on FVSI investments		(5,937)	16,904	16,078	48,961
Gain / (loss) on other financial instruments		10,265	2,678	4,170	(9,778)
Dividend income		226	329	678	1,104
Other operating income		10,170	2,349	26,725	25,033
<b>Total operating income</b>		<b>393,813</b>	<b>364,396</b>	<b>1,126,590</b>	<b>1,064,143</b>
Salaries and employee related expenses		(164,773)	(147,485)	(451,322)	(425,346)
Rent and premises related expenses		(2,119)	(3,126)	(8,697)	(9,462)
Depreciation and amortisation		(18,412)	(18,189)	(52,525)	(49,952)
Other general and administrative expenses		(60,513)	(80,236)	(182,850)	(249,325)
<b>Operating expenses before expected credit losses</b>		<b>(245,817)</b>	<b>(249,036)</b>	<b>(695,394)</b>	<b>(734,085)</b>
<b>Expected credit (losses) / reversal on:</b>					
Loans and advances	7	(52,548)	(27,217)	(152,364)	(60,564)
Financial contingencies and commitments	12	(3,360)	2,580	(581)	(13,703)
Investments and placements	5,6	(1,295)	(225)	(3,616)	(245)
<b>Total expected credit losses</b>		<b>(57,203)</b>	<b>(24,862)</b>	<b>(156,561)</b>	<b>(74,512)</b>
<b>Total operating expenses</b>		<b>(303,020)</b>	<b>(273,898)</b>	<b>(851,955)</b>	<b>(808,597)</b>
<b>Income for the period before zakat</b>		<b>90,793</b>	<b>90,498</b>	<b>274,635</b>	<b>255,546</b>
Zakat charge		(17,685)	(16,949)	(48,346)	(48,799)
<b>Net income for the period</b>		<b>73,108</b>	<b>73,549</b>	<b>226,289</b>	<b>206,747</b>
<b>Earnings per share (expressed in SAR per share)</b>					
Basic and diluted earnings per share	15	<u>0.10</u>	<u>0.10</u>	<u>0.30</u>	<u>0.28</u>

The accompanying notes 1 to 19 form an integral part of these interim condensed consolidated financial information

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025

	Three-month ended		Nine-month ended	
	30.09.25	30.09.24	30.09.25	30.09.24
	(Unaudited)			
	SAR '000	SAR '000	SAR '000	SAR '000
Net income for the period	73,108	73,549	226,289	206,747
Other comprehensive 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)	171	(639)	(2,861)	(4,303)
<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	23,670	(1,034)	30,411	(1,086)
Net change in expected credit losses	1,551	382	1,501	228
- Effective portion of change in the fair value of cash flow hedge	(1,044)	-	(2,816)	-
<b>Total other comprehensive income / (loss) for the period</b>	<b>24,348</b>	<b>(1,291)</b>	<b>26,235</b>	<b>(5,161)</b>
<b>Total comprehensive income for the period</b>	<b>97,456</b>	<b>72,258</b>	<b>252,524</b>	<b>201,586</b>

The accompanying notes 1 to 19 form an integral part of these interim condensed consolidated financial information

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

<u>For the nine-month period ended</u> <u>30 September 2025 (Unaudited)</u>	Share capital SAR '000	Statutory reserve SAR '000	Fair value reserve SAR '000	Retained earnings SAR '000	Total SAR '000
<b>Balance at 1 January 2025</b>	7,500,000	87,084	(10,194)	244,670	7,821,560
Net income for the period	-	-	-	226,289	226,289
<i>Other comprehensive income:</i>					
Net fair value changes:					
Equity investments classified as FVOCI	-	-	(2,861)	-	(2,861)
Debt securities classified as FVOCI	-	-	30,411	-	30,411
Cash flow hedge	-	-	(2,816)	-	(2,816)
Expected credit losses on debt securities	-	-	1,501	-	1,501
Total comprehensive income for the period	-	-	26,235	226,289	252,524
<b>Balance at 30 September 2025</b>	<b>7,500,000</b>	<b>87,084</b>	<b>16,041</b>	<b>470,959</b>	<b>8,074,084</b>

<u>For the nine-month period ended</u> <u>30 September 2024 (Unaudited)</u>	Share capital SAR '000	Statutory reserve SAR '000	Fair value reserve SAR '000	Retained earnings SAR '000	Total SAR '000
<b>Balance at 1 January 2024</b>	7,500,000	1,753	(2,482)	520	7,499,791
Net income for the period	-	-	-	206,747	206,747
<i>Other comprehensive income:</i>					
Net fair value changes:					
Equity investments classified as FVOCI	-	-	(4,303)	-	(4,303)
Debt securities classified as FVOCI	-	-	(1,086)	-	(1,086)
Expected credit losses on debt securities	-	-	228	-	228
Total comprehensive income for the period	-	-	(5,161)	206,747	201,586
Disposal of FVOCI equity investments	-	-	(15)	15	-
<b>Balance at 30 September 2024</b>	<b>7,500,000</b>	<b>1,753</b>	<b>(7,658)</b>	<b>207,282</b>	<b>7,701,377</b>

The accompanying notes 1 to 19 form an integral part of these interim condensed consolidated financial information

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

	Notes	2025	2024
		(Unaudited)	
		SAR '000	SAR '000
<b>OPERATING ACTIVITIES</b>		<b>274,635</b>	255,546
Net income before zakat			
<b>Adjustments to reconcile net income before zakat to net cash flow (used in) / from operating activities:</b>			
Depreciation and amortisation		52,525	49,952
Expected credit losses on:			
Financial contingencies and commitments	12	581	13,703
Loans and advances	7	152,364	60,564
Investments and placements	5,6	3,616	245
Gain on investments held at FVSI		(16,078)	(48,961)
(Gain) / loss on other financial instruments, net		(4,170)	9,778
Operating income before changes in operating assets & liabilities		<u>463,473</u>	<u>340,827</u>
<b>Net (increase) / decrease in operating assets:</b>			
Statutory deposit with SAMA		83,150	115,125
Due from banks and other financial institutions		-	30,000
Positive fair value of derivatives		104,746	99,258
Loans and advances		(1,440,720)	(1,368,025)
Other assets		(60,783)	(61,282)
<b>Net increase / (decrease) in operating liabilities:</b>			
Due to banks and other financial institutions		3,181,249	1,291,137
Negative fair value of derivatives		(2,377)	(50,185)
Customers' deposits		(3,079,657)	6,343,804
Other liabilities		(699,839)	364,999
<b>Net cash (used in) / generated from operating activities</b>		<u>(1,450,758)</u>	<u>7,105,658</u>
<b>INVESTING ACTIVITIES</b>			
Investments held at amortised cost		(2,382,460)	(1,402,165)
Purchase of investments held at FVOCI		(725,856)	(259,060)
Proceeds from investments held at FVSI		23,530	3,555
Purchase of property, equipments and software		(78,660)	(56,131)
<b>Net cash used in investing activities</b>		<u>(3,163,446)</u>	<u>(1,713,801)</u>

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) (continued)**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

	Notes	2025 (Unaudited) SAR '000	2024 SAR '000
<b>Net change in cash and cash equivalents</b>		(4,614,204)	5,391,857
Cash and cash equivalents at the beginning of the period		<u>12,751,018</u>	<u>7,227,783</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	13	<u><u>8,136,814</u></u>	<u><u>12,619,640</u></u>
Special Commission received during the period		<u>2,429,890</u>	<u>2,111,788</u>
Special Commission paid during the period		<u>(1,609,537)</u>	<u>(1,371,991)</u>
<b>Supplemental non-cash information</b>			
Net changes in fair value of FVOCI investments		<u>26,235</u>	<u>(5,161)</u>

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025  
(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, Unified National 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").

<u>Name of subsidiary</u>	<u>Ownership interest % held by the owners of the Bank</u>		
	<u>30.09.25</u>	<u>31.12.24</u>	<u>Country of incorporation</u>
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 NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**  
**(AMOUNTS IN SAR '000)**

**2. BASIS OF PREPARATION**

The condensed interim consolidated financial information of the Group as at and for the period ended 30 September 2025 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 2024.

The consolidated financial statements of the Group as at and for the year ended 31 December 2024, were prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed 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 judgments, 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 information as at and for the year ended 31 December 2024, 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 2024, except for the adoption of new standards effective as of 1 January 2025. 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 2025, but do not have a significant impact on the condensed interim consolidated financial information of the Group.

**Standards, interpretations, amendments**

	<b>Description</b>	<b>Effective from periods beginning on or after</b>
Amendment to IAS 21 - Lack of exchangeability	IASB amended IAS 21 to add requirements to help in determining whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not exchangeable. Amendment set out a framework under which the spot exchange rate at the measurement date could be determined using an observable exchange rate without adjustment or another estimation technique.	1 January 2025

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025  
(AMOUNTS IN SAR '000)

3. IMPACT OF CHANGES IN MATERIAL ACCOUNTING POLICIES DUE TO ADOPTION OF NEW STANDARDS (continued)  
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
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	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 financial liabilities settled using an electronic payment system.	1 January 2026
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 NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025  
(AMOUNTS IN SAR '000)

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

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Money market placements with SAMA	3,292,000	5,858,000	7,080,000
Statutory deposits	1,706,400	1,789,550	1,659,998
Cash in hand	12,576	16,500	17,688
Current account	246,245	5,865	247,500
	<u>5,257,221</u>	<u>7,669,915</u>	<u>9,005,186</u>

5. DUE FROM BANKS AND OTHER FINANCIAL INSTITUTIONS, NET

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Current accounts	972,643	1,079,996	452,630
Money market placements	3,613,358	5,790,671	4,821,831
Less: expected credit losses	(8)	(14)	(9)
	<u>4,585,993</u>	<u>6,870,653</u>	<u>5,274,452</u>

6. INVESTMENTS, NET

Investment securities are classified as follows:

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Investments held at FVSI (6a)	371,279	378,731	360,844
Investments held FVOCI (6b)	1,151,036	397,630	291,566
Investments held at amortised cost - gross (6d)	11,929,160	9,546,700	10,190,369
Less: expected credit losses (6e)	(4,843)	(2,722)	(2,617)
	<u>13,446,632</u>	<u>10,320,339</u>	<u>10,840,162</u>

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

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Mutual funds	355,738	363,472	334,332
Equity investments	15,541	15,259	26,512
	<u>371,279</u>	<u>378,731</u>	<u>360,844</u>

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

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Debt investments	1,110,124	368,889	262,501
Equity investments	40,912	28,741	29,065
	<u>1,151,036</u>	<u>397,630</u>	<u>291,566</u>

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

<b>30 September 2025 (Unaudited)</b>	Quoted	Unquoted	Total
Debt securities - fixed-rate securities	12,764,644	-	12,764,644
Debt securities - floating-rate securities	198,206	76,434	274,640
Less: expected credit losses	(4,734)	(109)	(4,843)
Equity investments	47,346	9,107	56,453
Mutual Funds	355,738	-	355,738
	<u>13,361,200</u>	<u>85,432</u>	<u>13,446,632</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
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6. INVESTMENTS, NET (continued)

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

	Quoted	Unquoted	Total
<u>31 December 2024 (Audited)</u>			
Debt securities - fixed-rate securities	9,640,304	-	9,640,304
Debt securities - floating-rate securities	200,054	75,231	275,285
Less: expected credit losses	(2,690)	(32)	(2,722)
Equity investments	34,407	9,593	44,000
Mutual Funds	363,472	-	363,472
	<u>10,235,547</u>	<u>84,792</u>	<u>10,320,339</u>
<u>30 September 2024 (Unaudited)</u>			
Debt securities - fixed-rate securities	10,079,212	-	10,079,212
Debt securities - floating-rate securities	297,092	76,566	373,658
Less: expected credit losses	(2,540)	(77)	(2,617)
Equity investments	45,245	10,332	55,577
Mutual Funds	334,332	-	334,332
	<u>10,753,341</u>	<u>86,821</u>	<u>10,840,162</u>

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

30 September 2025 (Unaudited)

	Stage 1 (12-month ECL)	Total
Balance at 1 January 2025	9,546,700	9,546,700
Net change	2,382,460	2,382,460
Balance at 30 September 2025	<u>11,929,160</u>	<u>11,929,160</u>

31 December 2024 (Audited)

	Stage 1 (12-month ECL)	Total
Balance at 1 January 2024	8,788,433	8,788,433
Net change	758,267	758,267
Balance at 31 December 2024	<u>9,546,700</u>	<u>9,546,700</u>

30 September 2024 (Unaudited)

	Stage 1 (12-month ECL)	Total
Balance at 1 January 2024	8,788,433	8,788,433
Net change	1,401,936	1,401,936
Balance at 30 September 2024	<u>10,190,369</u>	<u>10,190,369</u>

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

30 September 2025 (Unaudited)

	Stage 1 (12-month ECL)	Total
Balance at 1 January 2025	2,722	2,722
Net remeasurement of loss allowance	2,121	2,121
Balance at 30 September 2025	<u>4,843</u>	<u>4,843</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025  
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6. INVESTMENTS, NET (continued)

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

<u>31 December 2024 (Audited)</u>	Stage 1 (12-month ECL)	Total
Balance at 1 January 2024	2,597	2,597
Net remeasurement of loss allowance	125	125
Balance at 31 December 2024	<u>2,722</u>	<u>2,722</u>
<u>30 September 2024 (Unaudited)</u>	Stage 1 (12-month ECL)	Total
Balance at 1 January 2024	2,597	2,597
Net remeasurement of loss allowance	20	20
Balance at 30 September 2024	<u>2,617</u>	<u>2,617</u>

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

<u>30 September 2025 (Unaudited)</u>	Stage 1 (12-month ECL)	Total
Balance at 1 January 2025	368,889	368,889
Purchase	710,824	710,824
Change in fair value	30,411	30,411
Balance at 30 September 2025	<u>1,110,124</u>	<u>1,110,124</u>
<u>31 December 2024 (Audited)</u>	Stage 1 (12-month ECL)	Total
New originated	372,725	372,725
Change in fair value	(3,836)	(3,836)
Balance at 31 December 2024	<u>368,889</u>	<u>368,889</u>
<u>30 September 2024 (Unaudited)</u>	Stage 1 (12-month ECL)	Total
New originated	259,060	259,060
Change in fair value	3,441	3,441
Balance at 30 September 2024	<u>262,501</u>	<u>262,501</u>

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

<u>30 September 2025 (Unaudited)</u>	Stage 1 (12-month ECL)	Total
Balance at 1 January 2025	298	298
Net remeasurement of loss allowance	1,501	1,501
Balance at 30 September 2025	<u>1,799</u>	<u>1,799</u>
<u>31 December 2024 (Audited)</u>	Stage 1 (12-month ECL)	Total
Balance at 1 January 2024	-	-
Net remeasurement of loss allowance	298	298
Balance at 31 December 2024	<u>298</u>	<u>298</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
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6. INVESTMENTS, NET (continued)

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

30 September 2024 (Unaudited)	Stage 1 (12-month ECL)	Total
Balance at 1 January 2024	-	-
Net remeasurement of loss allowance	228	228
Balance at 30 September 2024	<u>228</u>	<u>228</u>

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

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Government and quasi government	11,238,499	8,224,882	8,821,763
Corporate	1,359,860	772,667	729,640
Banks and other financial institutions	853,116	1,325,512	1,291,376
Less: expected credit losses	<u>(4,843)</u>	<u>(2,722)</u>	<u>(2,617)</u>
	<u>13,446,632</u>	<u>10,320,339</u>	<u>10,840,162</u>

i) Investments composition as per geography:

	30.09.25		
	Domestic	International	Total
Investments held at amortised cost, net	10,051,855	1,872,462	11,924,317
Investments held at FVSI	367,281	3,998	371,279
Investments held at FVOCI	214,337	936,699	1,151,036
	<u>10,633,473</u>	<u>2,813,159</u>	<u>13,446,632</u>

	31.12.24		
	Domestic	International	Total
Investments held at amortised cost, net	8,425,974	1,118,004	9,543,978
Investments held at FVSI	360,885	17,846	378,731
Investments held at FVOCI	28,741	368,889	397,630
	<u>8,815,600</u>	<u>1,504,739</u>	<u>10,320,339</u>

	30.09.24		
	Domestic	International	Total
Investments held at amortised cost, net	9,212,847	974,905	10,187,752
Investments held at FVSI	340,816	20,028	360,844
Investments held at FVOCI	55,297	236,269	291,566
	<u>9,608,960</u>	<u>1,231,202</u>	<u>10,840,162</u>

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

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Balance at period / year beginning	9,593	10,332	10,332
purchase	15,000	-	-
Net change in fair value	<u>(486)</u>	<u>(739)</u>	<u>131</u>
Balance at period / year end	<u>24,107</u>	<u>9,593</u>	<u>10,463</u>

k) Investments include items which have been utilised as pledged collateral under repurchase agreement and securities available under other arrangements. The value of investments held as a collateral against active repurchase agreements at 30 September 2025 is SAR 4.2 billion (31 December 2024: SAR 1.6 billion; 30 September 2024: Nil).

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025  
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7. LOANS AND ADVANCES, NET

a) Loans and advances are classified as follows:

30 September 2025 (Unaudited)	Commercial loans	Overdrafts	Retail loans	Total
Performing loans and advances	30,551,235	1,597,795	828,460	32,977,490
Non-performing loans and advances	698,152	-	16,029	714,181
Loans and advances, gross	31,249,387	1,597,795	844,489	33,691,671
Less: expected credit losses	(600,922)	(2,686)	(29,193)	(632,801)
Loans and advances, net	30,648,465	1,595,109	815,296	33,058,870
31 December 2024 (Audited)	Commercial loans	Overdrafts	Retail loans	Total
Performing loans and advances	30,233,320	802,808	942,218	31,978,346
Non-performing loans and advances	527,462	-	14,729	542,191
Loans and advances, gross	30,760,782	802,808	956,947	32,520,537
Less: expected credit losses	(715,405)	(1,411)	(33,207)	(750,023)
Loans and advances, net	30,045,377	801,397	923,740	31,770,514
30 September 2024 (Unaudited)	Commercial loans	Overdrafts	Retail loans	Total
Performing loans and advances	26,979,324	779,301	986,990	28,745,615
Non-performing loans and advances	547,242	-	15,294	562,536
Loans and advances, gross	27,526,566	779,301	1,002,284	29,308,151
Less: expected credit losses	(666,346)	(1,392)	(32,991)	(700,729)
Loans and advances, net	26,860,220	777,909	969,293	28,607,422

b) Reconciliation of gross carrying amounts:

30 September 2025 (Unaudited)	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for increase in SICR but not impaired)	Stage 3 (lifetime ECL credit-impaired)	Total
Balance at 1 January 2025	29,128,611	2,849,735	542,191	32,520,537
<i>Transfers during the period</i>				
Transfer to Stage 1	203,360	(203,135)	(225)	-
Transfer to Stage 2	(1,072,316)	1,077,905	(5,589)	-
Transfer to Stage 3	(9,851)	(477,300)	487,151	-
	(878,807)	397,470	481,337	-
Written-off during the period	-	-	(269,586)	(269,586)
Net change during the period	1,969,951	(489,470)	(39,761)	1,440,720
Balance at 30 September 2025	30,219,755	2,757,735	714,181	33,691,671

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025  
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7. LOANS AND ADVANCES, NET (continued)

b) Reconciliation of gross carrying amounts: (continued)

31 December 2024 (Audited)	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for increase in SICR but not impaired)	Stage 3 (lifetime ECL credit-impaired)	Total
Balance at 1 January 2024	26,362,295	1,019,609	591,296	27,973,200
<i>Transfers during the year</i>				
Transfer to Stage 1	62,121	(62,121)	-	-
Transfer to Stage 2	(2,069,370)	2,069,370	-	-
Transfer to Stage 3	(1,782)	(17,071)	18,853	-
	(2,009,031)	1,990,178	18,853	-
Written-off during the year	-	-	(41,236)	(41,236)
Net change during the year	4,775,347	(160,052)	(26,722)	4,588,573
Balance at 31 December 2024	29,128,611	2,849,735	542,191	32,520,537

30 September 2024 (Unaudited)	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for increase in SICR but not impaired)	Stage 3 (lifetime ECL credit-impaired)	Total
Balance at 1 January 2024	26,362,295	1,019,609	591,296	27,973,200
<i>Transfers during the period</i>				
Transfer to Stage 1	16,338	(14,849)	(1,489)	-
Transfer to Stage 2	(1,743,304)	1,746,027	(2,723)	-
Transfer to Stage 3	(12,849)	(20,453)	33,302	-
	(1,739,815)	1,710,725	29,090	-
Written-off during the period	-	-	(33,074)	(33,074)
Net change during the period	1,608,478	(215,677)	(24,776)	1,368,025
Balance at 30 September 2024	26,230,958	2,514,657	562,536	29,308,151

c) Reconciliation of expected credit losses:

30 September 2025 (Unaudited)	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL for increase in SICR but not impaired)	Stage 3 (lifetime ECL credit-impaired)	Total
Balance at 1 January 2025	55,863	297,593	396,567	750,023
<i>Transfers during the period</i>				
Transfer to Stage 1	6,967	(5,699)	(1,268)	-
Transfer to Stage 2	(2,340)	4,497	(2,157)	-
Transfer to Stage 3	(145)	(154,043)	154,188	-
	4,482	(155,245)	150,763	-
<i>Net change during the period</i>				
Corporate	(2,358)	3,996	133,087	134,725
Retail	(1,168)	(2,545)	21,352	17,639
	(3,526)	1,451	154,439	152,364
<i>Written-off during the period</i>				
Corporate	-	-	(247,938)	(247,938)
Retail	-	-	(21,648)	(21,648)
	-	-	(269,586)	(269,586)
Balance at 30 September 2025	56,819	143,799	432,183	632,801

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025  
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7. LOANS AND ADVANCES, NET (continued)

c) Reconciliation of expected credit losses: (continued)

31 December 2024 (Audited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL for increase in SICR but not impaired)	Stage 3 (lifetime ECL credit-impaired)	Total
Balance at 1 January 2024	91,406	173,492	408,341	673,239
<i>Transfers during the year</i>				
Transfer to Stage 1	2,566	(2,566)	-	-
Transfer to Stage 2	(29,121)	29,121	-	-
Transfer to Stage 3	(1,055)	(2,695)	3,750	-
	(27,610)	23,860	3,750	-
<i>Net change during the year</i>				
Corporate	(9,568)	100,655	(7,128)	83,959
Retail	1,635	(414)	32,840	34,061
	(7,933)	100,241	25,712	118,020
<i>Written-off during the year</i>				
Corporate	-	-	-	-
Retail	-	-	(41,236)	(41,236)
	-	-	(41,236)	(41,236)
Balance at 31 December 2024	<u>55,863</u>	<u>297,593</u>	<u>396,567</u>	<u>750,023</u>

30 September 2024 (Unaudited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL for increase in SICR but not impaired)	Stage 3 (lifetime ECL credit-impaired)	Total
Balance at 1 January 2024	91,406	173,492	408,341	673,239
<i>Transfers during the period</i>				
Transfer to Stage 1	1,585	(689)	(896)	-
Transfer to Stage 2	(28,417)	30,129	(1,712)	-
Transfer to Stage 3	(183)	(7,994)	8,177	-
	(27,015)	21,446	5,569	-
<i>Net change during the period</i>				
Corporate	(10,582)	47,236	(1,695)	34,959
Retail	860	1,849	22,896	25,605
	(9,722)	49,085	21,201	60,564
<i>Written-off during the period</i>				
Corporate	-	-	-	-
Retail	-	-	(33,074)	(33,074)
	-	-	(33,074)	(33,074)
Balance at 30 September 2024	<u>54,669</u>	<u>244,023</u>	<u>402,037</u>	<u>700,729</u>

d) Expected credit losses charge for the period / year:

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Corporate	134,725	83,959	34,959
Retail	17,639	34,061	25,605
Total	<u>152,364</u>	<u>118,020</u>	<u>60,564</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
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8. DUE TO BANKS, SAMA AND OTHER FINANCIAL INSTITUTIONS

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Money market deposits	6,431,691	5,659,461	5,023,598
Repos	4,040,370	1,494,659	-
Current accounts	174,531	311,223	123,750
	<u>10,646,592</u>	<u>7,465,343</u>	<u>5,147,348</u>

9. CUSTOMERS' DEPOSITS

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Demand	19,903,254	22,057,266	21,045,950
Time	15,324,432	15,278,760	16,783,164
Saving	481,042	453,448	348,290
Margin	240,504	1,239,415	272,019
	<u>35,949,232</u>	<u>39,028,889</u>	<u>38,449,423</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 positive fair value of the derivatives, nor market risk.

30 September 2025 (Unaudited)

	Positive fair value	Negative fair value	Notional amount
<b><u>Held for trading</u></b>			
Commission rate swaps	51,972	(46,625)	5,416,541
Commission rate futures and currency options	34,487	(34,485)	13,330,777
Forward foreign exchange contracts	1,596	(1,094)	727,159
Others	51,494	(50,861)	1,363,123
<b><u>Held as fair value hedge</u></b>			
Commission rate swaps - investments	23,688	(50,046)	2,647,376
Commission rate swaps - loans	5,818	-	524,100
<b><u>Held as cash flow hedge:</u></b>			
Commission rate swaps - Deposits	37	(2,853)	1,099,493
	<u>169,092</u>	<u>(185,964)</u>	<u>25,108,569</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
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10. DERIVATIVES AND FOREIGN EXCHANGE INSTRUMENTS (continued)

<u>31 December 2024 (Audited)</u>	<u>Positive fair value</u>	<u>Negative fair value</u>	<u>Notional amount</u>
<u>Held for trading</u>			
Commission rate swaps	83,505	(81,198)	5,142,877
Commission rate futures and currency options	93,871	(93,832)	14,789,597
Forward foreign exchange contracts	10,283	(10,618)	1,691,393
Others	3,356	(2,693)	456,058
<u>Held as fair value hedge</u>			
Commission rate swaps - investments	58,132	-	1,574,007
Commission rate swaps - loans	24,691	-	983,607
	<u>273,838</u>	<u>(188,341)</u>	<u>24,637,539</u>
<u>30 September 2024 (Unaudited)</u>	<u>Positive fair value</u>	<u>Negative fair value</u>	<u>Notional amount</u>
<u>Held for trading</u>			
Commission rate swaps	82,999	(78,073)	4,508,864
Commission rate futures and currency options	73,686	(73,683)	10,636,860
Forward foreign exchange contracts	1,384	(7,133)	1,272,417
Others	12,572	(13,029)	437,754
<u>Held as fair value hedge</u>			
Commission rate swaps - investments	25,349	(25,786)	930,424
Commission rate swaps - loans	11,388	(2,724)	668,358
	<u>207,378</u>	<u>(200,428)</u>	<u>18,454,677</u>

11. SUBORDINATED DEBT

In 2023, the Bank began issuing its Tier II sukuk (non-convertible and unlisted) worth SAR 3 billion. An amount of SAR 1.5 billion was issued and subscribed on December 19, 2023. The issuance of the sukuk is under the Bank's sukuk issuance programme ("the Programme") and matures in 2033, with the Bank having the option to redeem the sukuk after five years, subject to SAMA's prior approval and the conditions of the Programme being met. The Bank's sukuk programme is in line with its strategic objectives to promote growth and actively contribute to the achievement of the national economic goals set out in the Kingdom's Vision 2030. The structure of the sukuk was approved by the Bank's Shari'ah Committee and the Regulatory Authority. The sukuk are unsecured and were offered through a private placement in the Kingdom of Saudi Arabia. The effective special commission rate is the three-month SAIBOR plus a margin of 120 basis points, payable quarterly. The sukuk are 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 30 September 2025, 31 December 2024 and 30 September 2024, 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:

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Letters of guarantee	16,082,692	15,373,176	15,265,285
Irrevocable commitments to extend credit	3,371,271	2,915,611	2,163,505
Letters of credit	2,797,303	2,715,043	3,284,412
Acceptances	1,705,641	2,707,320	1,665,025
	<u>23,956,907</u>	<u>23,711,150</u>	<u>22,378,227</u>

ii) Reconciliation of exposure of financial contingencies and commitments:

30 September 2025 (Unaudited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
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	(243,679)	243,679	-	-
Transfer to Stage 3	-	(36,811)	36,811	-
	(243,679)	206,868	36,811	-
Net change during the period	781,007	(511,163)	(24,087)	245,757
Balance at 30 September 2025	<u>22,473,539</u>	<u>1,185,661</u>	<u>297,707</u>	<u>23,956,907</u>

31 December 2024 (Audited)	Stage 1 (12- month ECL)	Stage 2 (lifetime ECL but not credit- impaired)	Stage 3 (lifetime ECL credit- impaired)	Total
Balance at 1 January 2024	21,569,460	1,319,808	313,922	23,203,190
<i>Transfers during the year</i>				
Transfer to Stage 1	1,292,322	(1,292,322)	-	-
Transfer to Stage 2	(575,251)	575,251	-	-
Transfer to Stage 3	-	-	-	-
	717,071	(717,071)	-	-
Net change during the year	(350,320)	887,219	(28,939)	507,960
Balance at 31 December 2024	<u>21,936,211</u>	<u>1,489,956</u>	<u>284,983</u>	<u>23,711,150</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025  
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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
30 September 2024 (Unaudited)				
Balance at 1 January 2024	21,569,460	1,319,808	313,922	23,203,190
<i>Transfers during the period</i>				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	(1,105,498)	1,105,498	-	-
Transfer to Stage 3	-	-	-	-
	(1,105,498)	1,105,498	-	-
Net change during the period	(670,471)	(125,553)	(28,939)	(824,963)
Balance at 30 September 2024	19,793,491	2,299,753	284,983	22,378,227

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
30 September 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	(75)	75	-	-
Transfer to Stage 3	-	(1,332)	1,332	-
	(75)	(1,257)	1,332	-
Net change during the period	(1,273)	1,033	821	581
Balance at 30 September 2025	17,083	9,324	152,215	178,622

	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL but not credit-impaired)	Stage 3 (lifetime ECL credit-impaired)	Total
31 December 2024 (Audited)				
Balance at 1 January 2024	14,563	14,030	133,611	162,204
<i>Transfers during the year</i>				
Transfer to Stage 1	4,843	(4,843)	-	-
Transfer to Stage 2	(885)	885	-	-
Transfer to Stage 3	-	-	-	-
	3,958	(3,958)	-	-
Net change during the year	(90)	(524)	16,451	15,837
Balance at 31 December 2024	18,431	9,548	150,062	178,041

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)

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

30 September 2024 (Unaudited)	Stage 1 (12-month ECL)	Stage 2 (lifetime ECL but not credit-impaired)	Stage 3 (lifetime ECL credit-impaired)	Total
Balance at 1 January 2024	14,563	14,030	133,611	162,204
<i>Transfers during the period</i>				
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	(994)	994	-	-
Transfer to Stage 3	-	-	-	-
	(994)	994	-	-
Net change during the period	44	(2,792)	16,451	13,703
Balance at 30 September 2024	13,613	12,232	150,062	175,907

13. CASH AND CASH EQUIVALENTS

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
Cash and balances with			
Saudi Central Bank (SAMA) excluding statutory deposit	3,550,821	5,880,365	7,345,188
Due from banks and other financial institutions with original maturities of three-months or less	4,585,993	6,870,653	5,274,452
	8,136,814	12,751,018	12,619,640

14. ZAKAT STATUS

Gulf International Bank - Saudi Arabia

The Bank has submitted its zakat declarations to the Zakat, Tax and Customs Authority ("ZATCA") for the period from 3 April 2019 to 31 December 2019, and for the financial years ended 31 December 2020 through 2024. ZATCA has finalized the assessments for the period/year 2019 and 2020 with no additional zakat liability. As of the reporting date, assessments for the years 2021 to 2024 have not yet been issued by ZATCA.

GIB Capital Company

In 2016, the Company obtained an exemption from the Zakat, Tax and Customs Authority ("ZATCA") from the requirement to pay zakat. Accordingly, no zakat provision has been recognized for the years from 2016 to 2024.

15. SHARE CAPITAL AND EARNINGS PER SHARE

The authorised, issued and fully paid share capital at 30 September 2025, 31 December 2024 and 30 September 2024 comprised 750 million shares of SAR 10 each. Basic and diluted earnings per share for the period/ year ended 30 September 2025, 31 December 2024 and 30 September 2024 is calculated on a weighted average basis by dividing the net income for the period / year by 750 million shares. 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.

	30.09.25	31.12.24
Gulf International Bank BSC	50%	50%
Public Investment Fund	50%	50%

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
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16. 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 30 September 2025 (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>					
<i>Debt securities</i>	1,110,124	1,110,124	-	-	1,110,124
<i>Equity securities</i>	40,912	16,805	-	24,107	40,912
Investments held at FVSI	371,279	15,541	355,738	-	371,279
Positive fair value of derivatives	169,092	-	169,092	-	169,092
<b><u>Financial assets not measured at fair value:</u></b>					
Investments at amortised cost, net	11,924,317	11,748,847	-	75,000	11,823,847
Loans and advances, net	33,058,870	-	-	33,058,870	33,058,870

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
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16. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

At 31 December 2024 (Audited)	Fair value				
	Carrying value	Level 1	Level 2	Level 3	Total
<u>Financial assets measured at fair value:</u>					
Investments held at FVOCI					
<i>Debt securities</i>	368,889	368,889	-	-	368,889
<i>Equity securities</i>	28,741	19,148	-	9,593	28,741
Investments held at FVSI	378,731	15,259	363,472	-	378,731
Positive fair value of derivatives	273,838	-	273,838	-	273,838
<u>Financial assets not measured at fair value:</u>					
Investments at amortised cost, net	9,543,978	9,112,559	-	74,967	9,187,526
Loans and advances, net	31,770,514	-	-	31,770,514	31,770,514
<u>At 30 September 2024 (Unaudited)</u>					
	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>					
<i>Debt securities</i>	262,501	262,501	-	-	262,501
<i>Equity securities</i>	29,065	18,602	-	10,463	29,065
Investments held at FVSI	360,844	26,512	334,332	-	360,844
Positive fair value of derivatives	207,378	-	207,378	-	207,378
<u>Financial assets not measured at fair value:</u>					
Investments at amortised cost, net	10,187,752	9,905,597	-	74,948	9,980,545
Loans and advances, net	28,607,422	-	-	28,607,422	28,607,422
<u>At 30 September 2025 (Unaudited)</u>					
	Fair value				
	Carrying value	Level 1	Level 2	Level 3	Total
<u>Financial liabilities measured at fair value:</u>					
Negative fair value of derivatives	185,964	-	185,964	-	185,964
<u>Financial liabilities not measured at fair value:</u>					
Customers' deposits	35,949,232	-	-	35,949,232	35,949,232
Subordinated debt	1,502,672	-	-	1,502,672	1,502,672

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025  
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16. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

At 31 December 2024 (Audited)	Fair value				
	Carrying value	Level 1	Level 2	Level 3	Total
<u>Financial liabilities measured at fair value:</u>					
Negative fair value of derivatives	188,341	-	188,341	-	188,341
<u>Financial liabilities not measured at fair value:</u>					
Customers' deposits	39,028,889	-	-	39,028,889	39,028,889
Subordinated debt	1,503,726	-	-	1,503,726	1,503,726
At 30 September 2024 (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	200,428	-	200,428	-	200,428
<u>Financial liabilities not measured at fair value:</u>					
Customers' deposits	38,449,423	-	-	38,449,423	38,449,423
Subordinated debt	1,503,518	-	-	1,503,518	1,503,518

Cash and balances with Saudi Central bank (SAMA), due from banks and other financial institutions, Due to banks, SAMA and other financial institutions and other liabilities are assumed to have fair values that reasonably approximate their corresponding carrying values 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, debt securities at FVOCI 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 of discounted cash flow techniques or other valuation methodologies such as broker quotes. There were no transfers between the levels during the nine month period ended 30 September 2025 and 30 September 2024.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
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16. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

**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. The fair values of all other on-balance sheet financial assets and liabilities approximate their respective book values due to their short-term nature.

17. 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 Group 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 amounts 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.

	30.09.25 (Unaudited)	31.12.24 (Audited)	30.09.24 (Unaudited)
<b>Risk Weighted Assets (RWA)</b>			
Credit risk RWA	49,265,586	46,925,017	42,734,211
Market risk RWA	3,817,496	3,521,112	1,591,323
Operational risk RWA	1,925,713	1,591,323	3,698,519
<b>Total Pillar-I RWA</b>	<b>55,008,795</b>	<b>52,037,452</b>	<b>48,024,053</b>
Tier I capital	8,074,084	7,677,368	7,589,814
Tier II capital	1,731,876	1,884,171	1,827,163
<b>Total Tier I &amp; II Capital</b>	<b>9,805,960</b>	<b>9,561,539</b>	<b>9,416,977</b>
<b>Capital adequacy ratios %</b>			
Tier I ratio	14.68%	14.75%	15.80%
Tier I + Tier II ratio	17.83%	18.37%	19.61%

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)  
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## 18. 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:

	<u>30.09.25</u> <u>(Unaudited)</u>	<u>31.12.24</u> <u>(Audited)</u>	<u>30.09.24</u> <u>(Unaudited)</u>
<b>Gulf International Bank BSC, its subsidiaries and branches:</b>			
Due from banks and other financial institutions	271,826	24,284	16,376
Due to banks and other financial institutions	854,801	301,935	31,920
Other assets	140,279	164,529	67,193
Other liabilities	48,538	76,017	81,583
<b>Public Investment Fund and its affiliates</b>			
Loans and advances	6,641,568	4,120,268	3,663,680
Customers' deposits	10,013,365	14,032,781	11,833,043
Investments	1,719,471	894,824	823,373

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

	<u>30.09.25</u> <u>(Unaudited)</u>	<u>31.12.24</u> <u>(Audited)</u>	<u>30.09.24</u> <u>(Unaudited)</u>
<b>Gulf International Bank BSC, its subsidiaries and branches:</b>			
Derivatives	9,182,232	9,926,827	7,094,655
Credit related contingencies and commitments	2,091,311	1,619,019	1,626,206
<b>Public Investment Fund and its affiliates</b>			
Derivatives	1,091,199	1,172,027	665,038
Credit related contingencies and commitments	500,346	498,465	335,398

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

	<u>30.09.25</u> <u>(Unaudited)</u>	<u>31.12.24</u> <u>(Audited)</u>	<u>30.09.24</u> <u>(Unaudited)</u>
<b>Gulf International Bank BSC, its subsidiaries and branches:</b>			
Special commission income	19,178	47,706	28,602
Special commission expense	10,523	8,471	1,918
Fees and commission income	1,463	755	45
Cost recharged	81,686	109,068	-
<b>Public Investment Fund and its affiliates</b>			
Special commission income	345,476	274,737	211,350
Special commission expense	275,235	449,518	306,488
Fees and commission income	18,949	26,503	13,462

## 19. APPROVAL OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

These interim condensed consolidated financial information was approved by the Board of Directors on 28 October 2025G (corresponding to 6-Jumada Al-Awwal 1447H).