Al Rajhi Bank
Results Presentation

4Q 2025 Earnings Conference Call and Webcast

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alrajhi bank

4Q 2025 Earnings Call

4Q 2025 Results Summary | Results were above expectations for the year 2025

7.3% YoY Balance Sheet Growth

8.6% YoY Growth in financing portfolio	6.0% Growth in liabilities	LDR below regulatory cap
Net Financing: 693.4bn (FY 24) → +8.6% → 752.8bn (FY 25)	Total Liabilities: 849.3bn (FY 24) → +6.0% → 900.4bn (FY 25)	Loan to Deposit Ratio: 85.5% (FY 24), 82.8% (FY 25)

25.7% higher net income YoY

20.1% growth in net yield income	28.2% higher Non yield income	22.0% higher operating income
Net Yield income: 24,843mn (FY 24) → +20.1% → 29,846mn (FY 25)	Non Yield Income: 7,212mn (FY 24) → +28.2% → 9,248mn (FY 25)	Operating Income: 32,055mn (FY 24) → +22.0% → 39,094mn (FY 25)

Stable credit quality

Maintained COR	Healthy NPL ratio	NPL coverage remained strong
Cost of risk: 0.32% (FY 24), 0.32% (FY 25)	NPL: 0.76% (FY 24), 0.75% (FY 25)	NPL Coverage: 159% (FY 24), 152% (FY 25)

Key Ratios

Operating efficiency remains solid	Strong capital position	Higher NPM
Cost to income ratio: 24.9% (FY 24), 23.3% (FY 25)	Total Capital Adequacy Ratio: 20.2% (FY 24), 21.9% (FY 25)	NPM: 3.13% (FY 24), 3.16% (FY 25)

“Harmonize the Group” | Highlights on our strategy performance

Business to Consumer

		FY 2023		
Leverage customer base via cross-sell	% of customers with more than one product	38.0%	+6.6%	44.6% (Q4 2025)
Enter new segments	Sales growth from target customers - indexed	100	+340%	440 (Q4 2025)
Develop customer focused propositions	# of Customers	15.8M	+30%	20.6M (Q4 2025)
Maintain leadership in customer experience	Net-Promoter-Score (NPS)	76%	+6%	82% (Q4 2025)

Business to Business

		FY 2023		
Become ‘main bank’ of large corporates	Corporate Banking market share	12.3%	+2.3%	14.6% (Q3 2025)
Develop Investment Banking business	Revenue growth from Investment Banking - indexed	100	+270%	370 (Q4 2025)
Grow SME via tailored solutions	SME portfolio growth	SAR 30B	+94.3%	SAR 59B (Q4 2025)
Ensure Al Rajhi Group’s a great place to work	Employee Engagement	74%	+0%	74% (Q4 2025)

Support Businesses

		FY 2023		
Centralization and standardization	% of capabilities centralized & standardized	13.5%	+40.0%	53.5% (Q4 2025)
Increase automation and efficiency	% of processes automated	25%	+37%	62% (Q4 2025)
Increase scale and agility via Cloud	% of applications that are Cloud ready	29%	+63%	%92 (Q4 2025)
Build successful careers across Al Rajhi Group	Training Days Total - indexed	100	+305%	405 (Q4 2025)

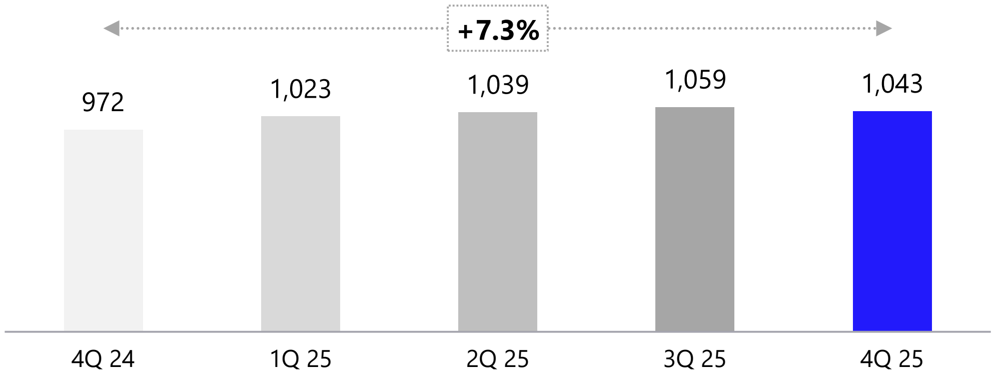
Digital & Data

		FY 2023		
Expand digital capabilities Group-wide	Digital : Manual ratio	94:6	+2%	96:4 (Q4 2025)
Customer-centric digital journeys Group-wide	# of Group and open banking APIs	119	+244%	409 (Q4 2025)
Group-wide insights and real-time marketing	Revenue increase from data driven marketing - indexed	100	+447%	547 (Q4 2025)
Leader in Financial Conduct and Sustainability	ESG rating	BBB	+2	AA (Q4 2025)

4Q 2025 Financial Highlights

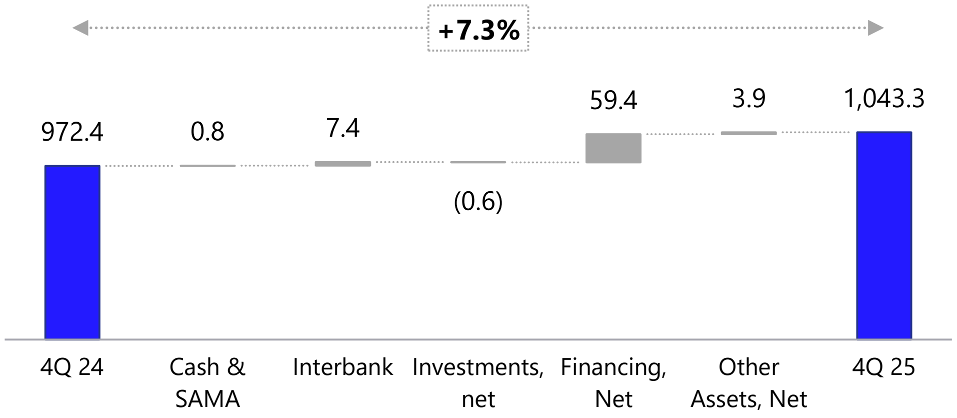
Balance Sheet Trends (1) | Total assets growth of 7.3% driven by Financing book growth

Total Assets (SARbn)

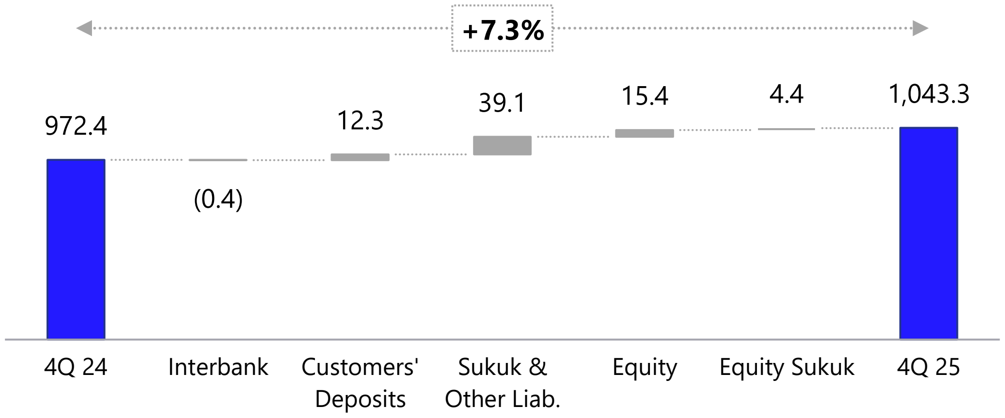


SAR (mn)	4Q 25	3Q 25	QoQ	4Q 24	YoY
Cash & balances with SAMA	54,005	57,302	-6%	53,245	+1%
Due from banks & other FI	26,941	31,122	-13%	19,530	+38%
Investments, net	175,462	179,916	-2%	176,068	-0%
Financing, net	752,760	755,985	-0%	693,410	+9%
Other assets, net	34,101	34,915	-2%	30,192	+13%
Total assets	**1,043,268**	**1,059,240**	**-1.5%**	**972,444**	**+7%**
Due to banks & other FI	117,284	112,775	+4%	117,677	-0%
Customers' deposits	667,288	693,905	-4%	654,989	+2%
Sukuk issued & term Financing	79,867	72,413	+10%	37,458	+113%
Other liabilities	35,918	42,633	-16%	39,181	-8%
Total liabilities	**900,356**	**921,725**	**-2%**	**849,305**	**+6%**
Total equity	**142,912**	**137,515**	**+4%**	**123,139**	**+16%**

Movement in Assets (SARbn)

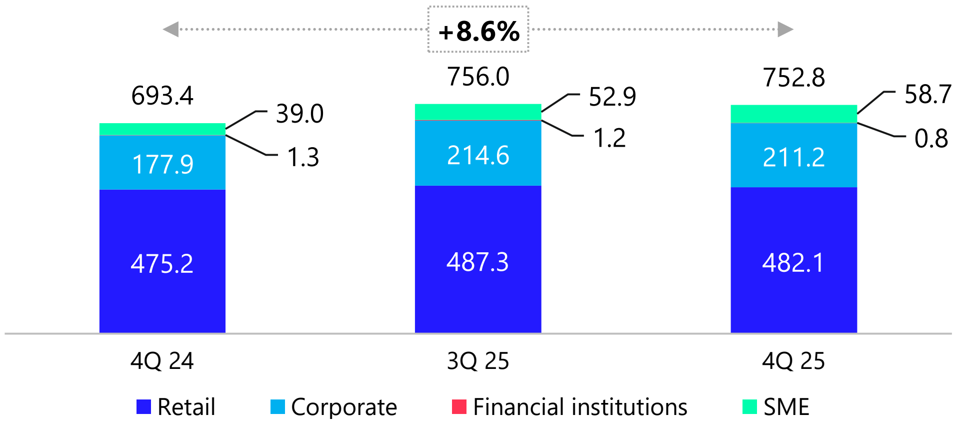


Movement in Funding (SARbn)

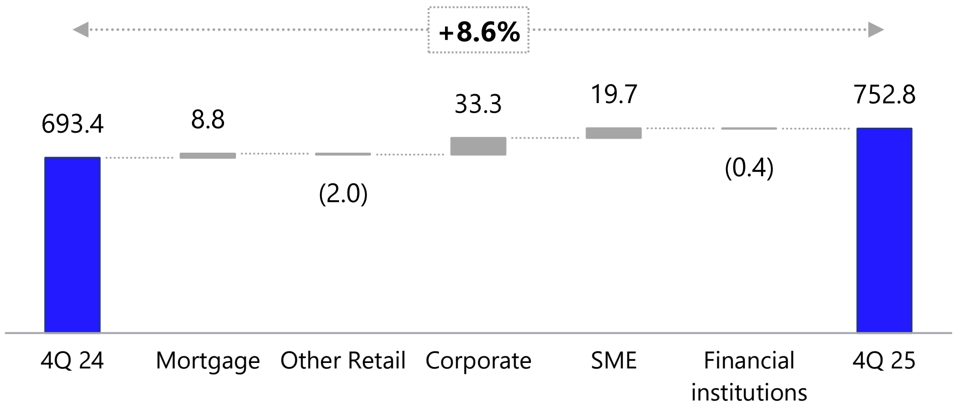


Balance Sheet Trends (2) | Financing growth driven by Corporate and Mortgage

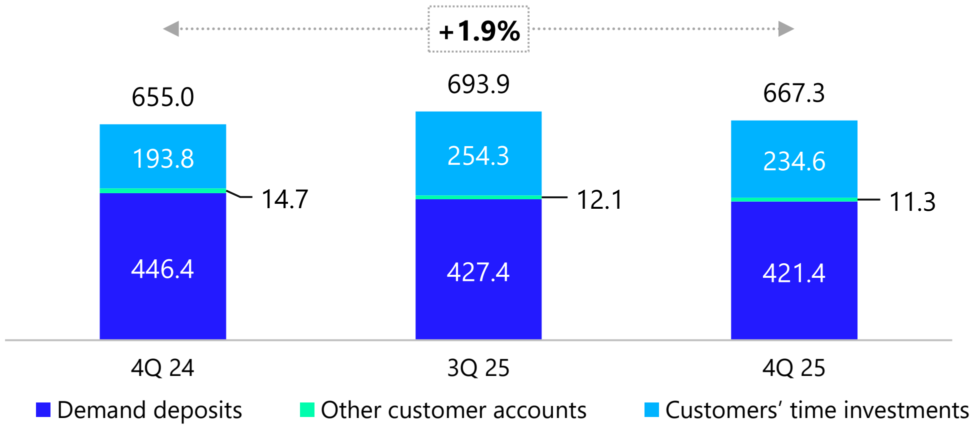
Financing, Net (SARbn)



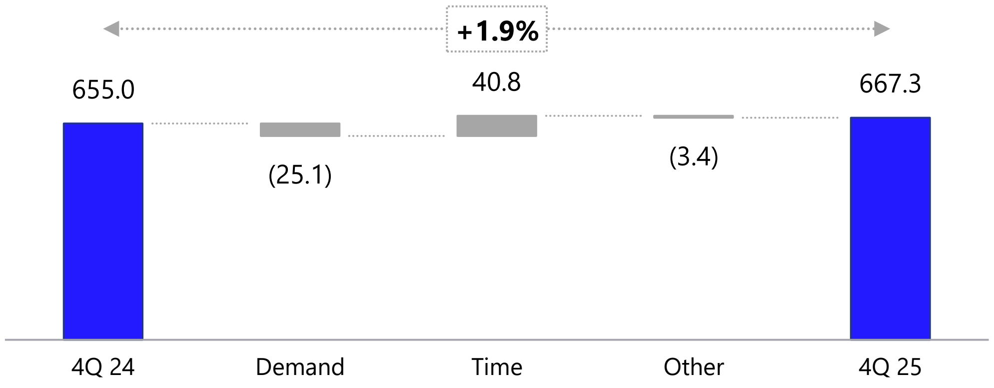
Movement in Financing (SARbn)



Total Customers' Deposits (SARbn)

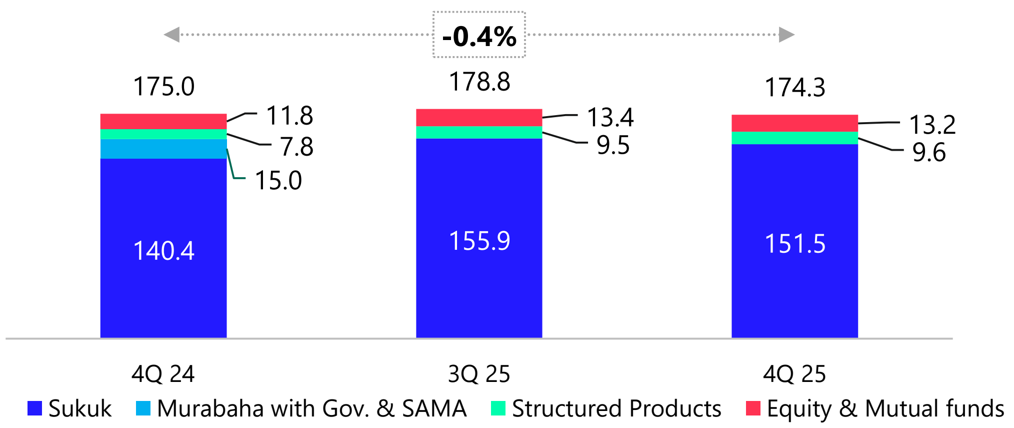


Movement in Total Customers' Deposits (SARbn)

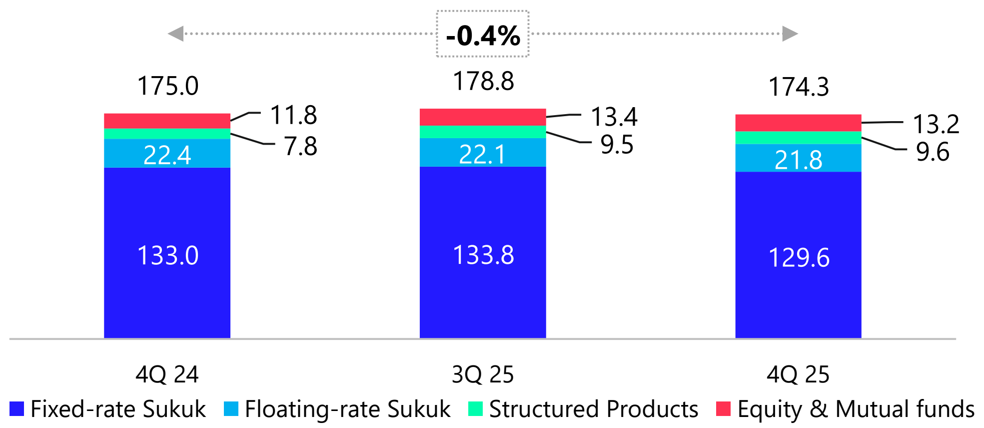


Balance Sheet Trends (3) | Investments continue supporting our portfolio diversification

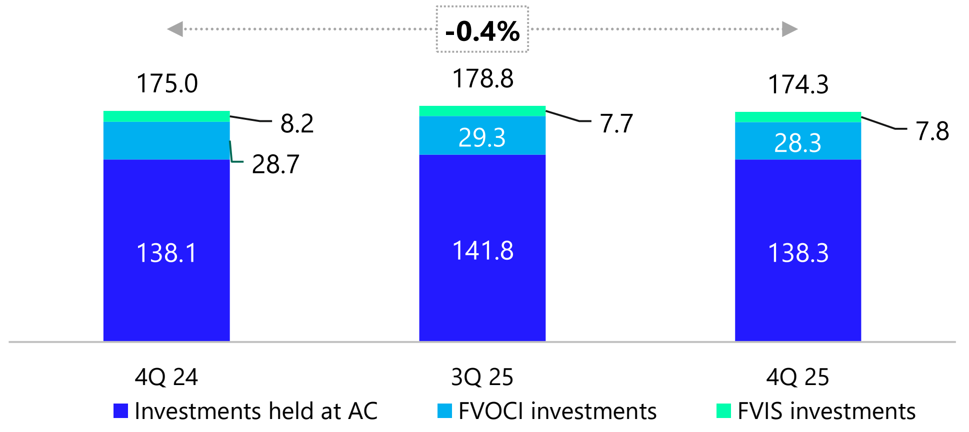
Investments, Net (SARbn)



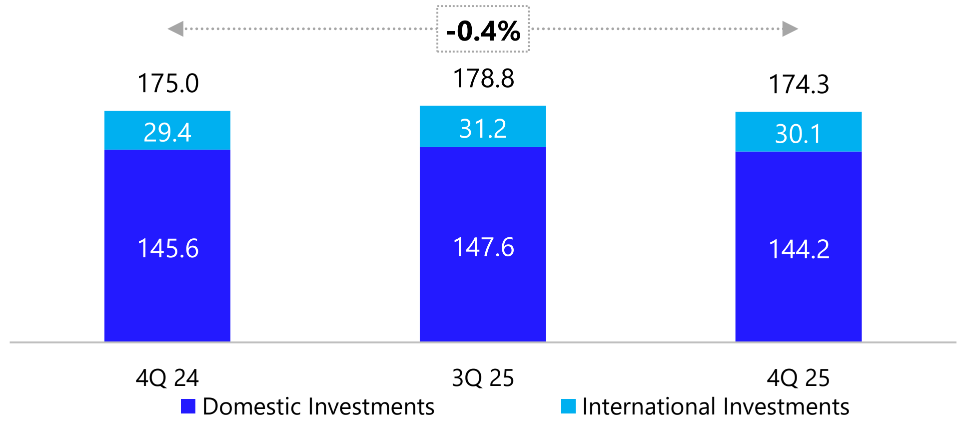
Investments, Net (SARbn)



Investments, Net (SARbn)

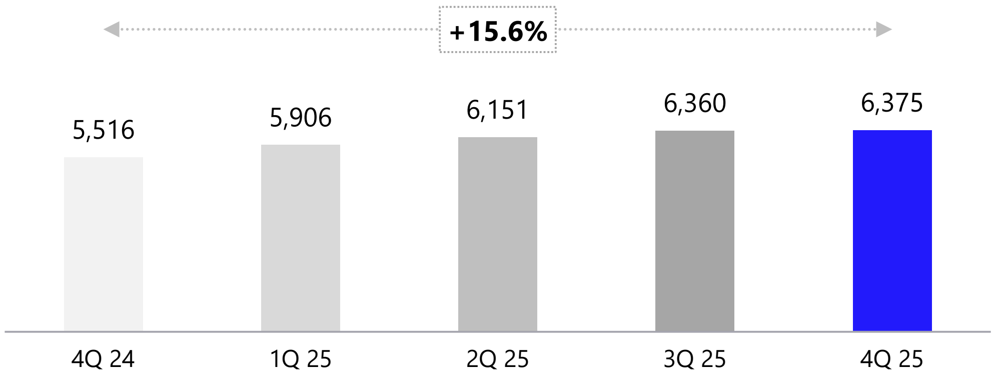


Investments, Net (SARbn)



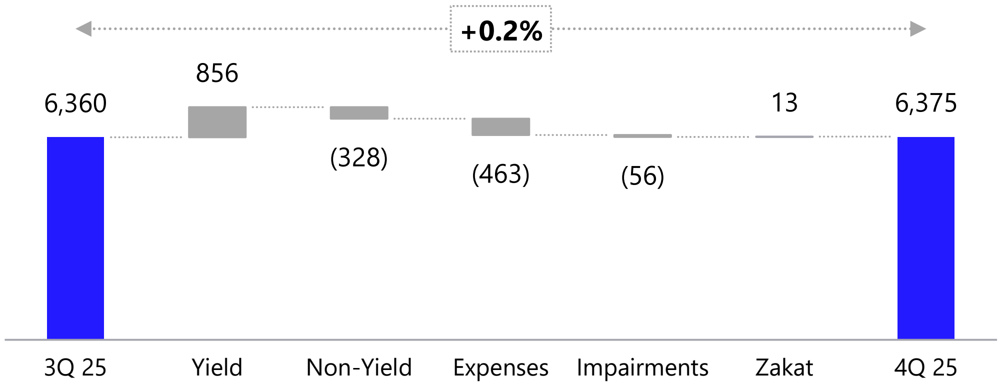
Net Income Trends | Outstanding net income with a 25.7% growth YoY in 2025

Net Income For The Period After Zakat (SARmn)

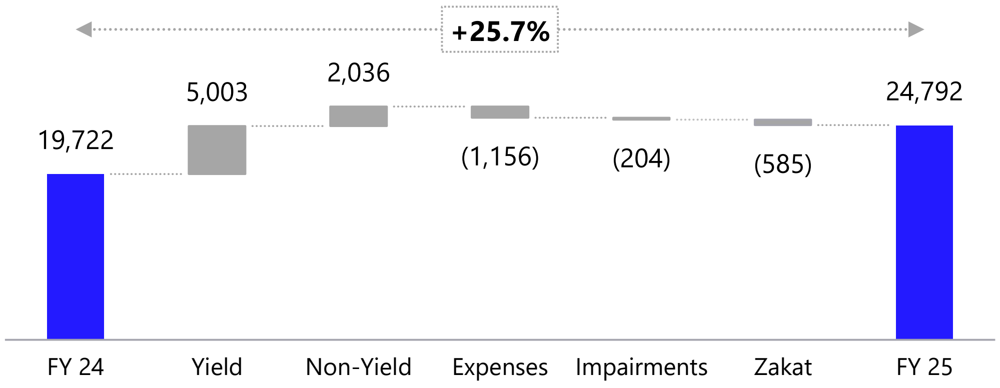


SAR (mn)	FY 25	FY 24	YoY	4Q 25	4Q 24	YoY
Net financing & investment income	**29,846**	**24,843**	**+20%**	**8,150**	**6,941**	**+17%**
Fee from banking services, net	5,869	4,693	+25%	1,554	1,288	+21%
Exchange Income, net	1,559	1,293	+21%	457	337	+35%
Other operating income, net	1,820	1,227	+48%	248	183	+36%
Fees and other income	**9,248**	**7,212**	**+28%**	**2,260**	**1,809**	**+25%**
Total operating income	**39,094**	**32,055**	**+22%**	**10,409**	**8,750**	**+19%**
Operating expenses	-9,127	-7,971	+15%	-2,680	-2,050	+31%
Pre-provision profit	**29,967**	**24,085**	**+24%**	**7,730**	**6,700**	**+15%**
Total impairment charge	-2,320	-2,117	+10%	-626	-553	+13%
Net income for the period before Zakat	**27,646**	**21,968**	**+26%**	**7,104**	**6,147**	**+16%**
Zakat	-2,822	-2,237	+26%	-717	-626	+14%
Non-controlling interests	33	9	+265%	13	5	+134%
Net income for the period after Zakat	**24,792**	**19,722**	**+26%**	**6,375**	**5,516**	**+16%**

Net Income After Zakat Growth Drivers By Type (SARmn)

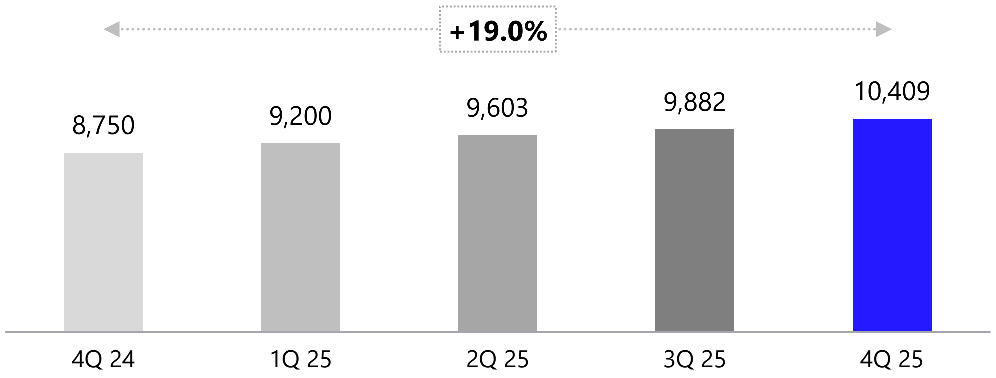


Net Income After Zakat Growth Drivers By Type (SARmn)

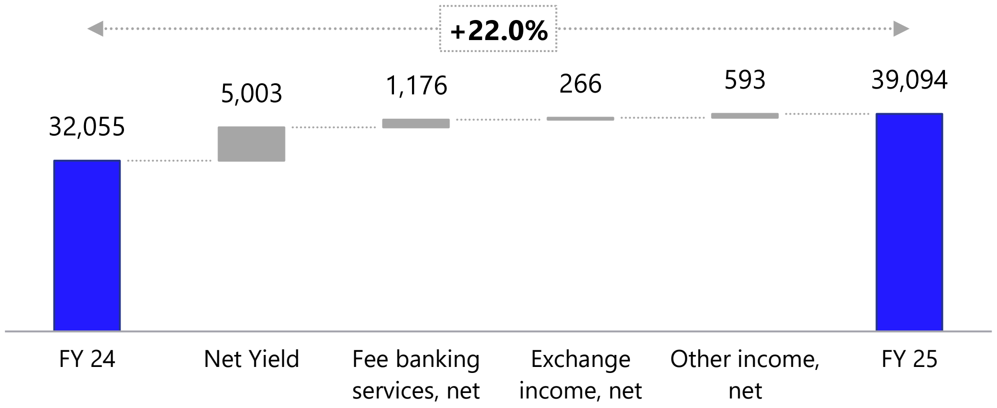


Operating Income Trends | Higher operating income driven by net yield and fee income growth

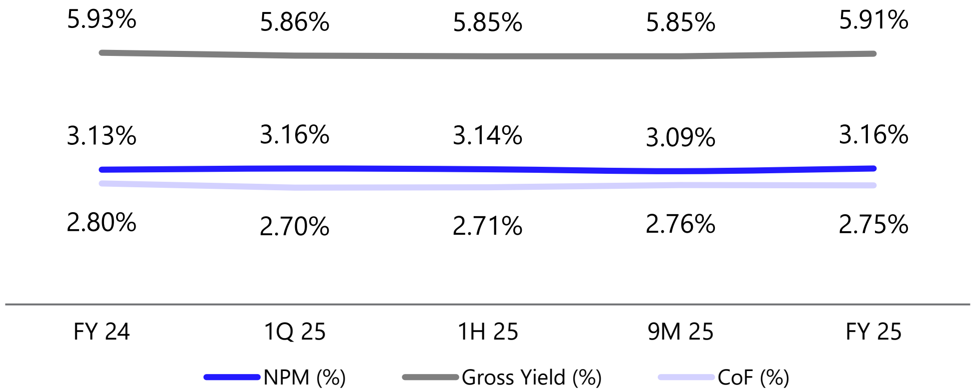
Total Operating Income (SARmn)



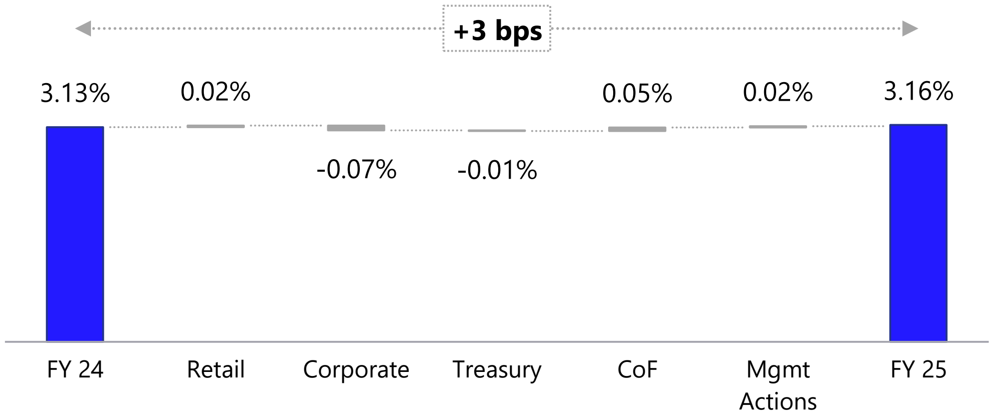
Total Operating Income Growth Drivers By Type (SARmn)



Net Profit Margin (%)

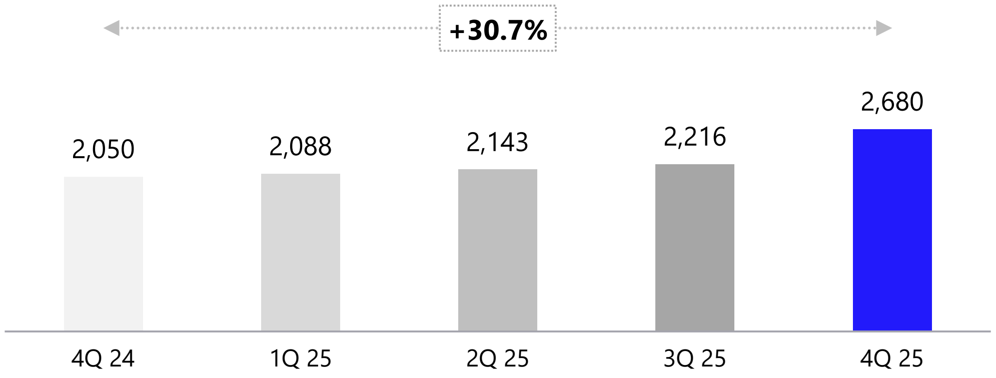


NPM Drivers (%)

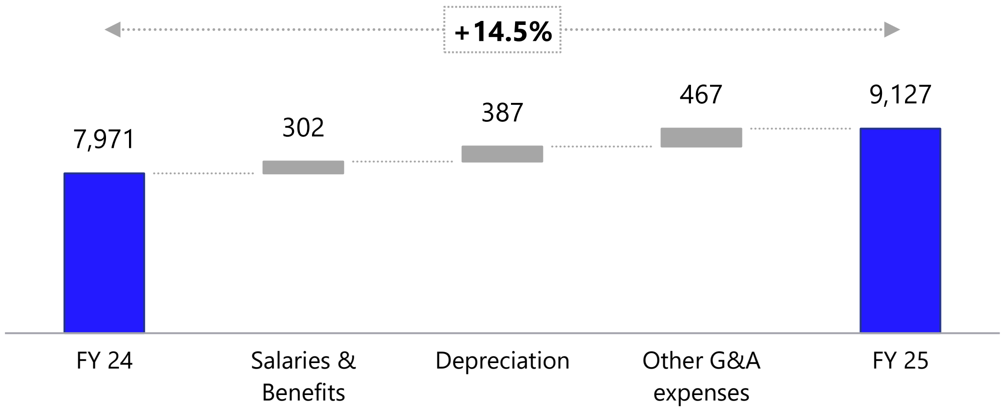


Expenses Trends | Cost efficiencies remains solid with a market leading cost to income ratio of 23.3%

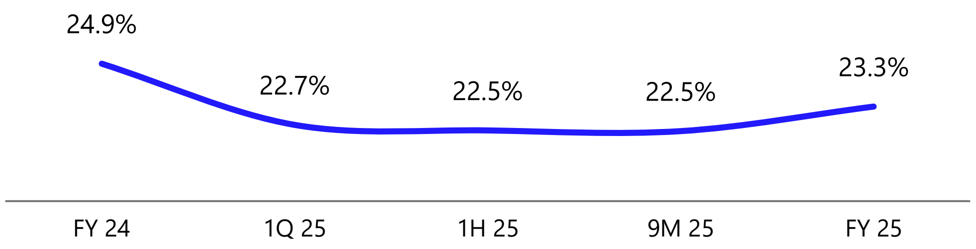
Operating Expenses (SARmn)



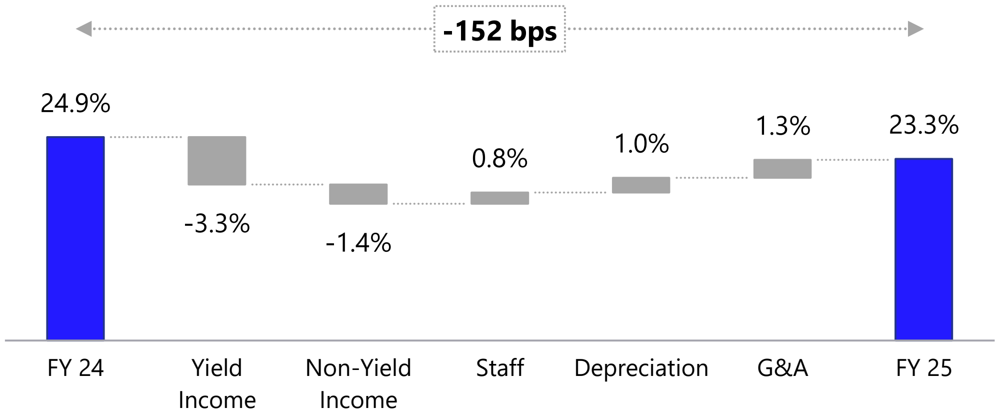
Operating Expenses Growth Drivers By Type (SARmn)



Cost To Income Ratio (%)

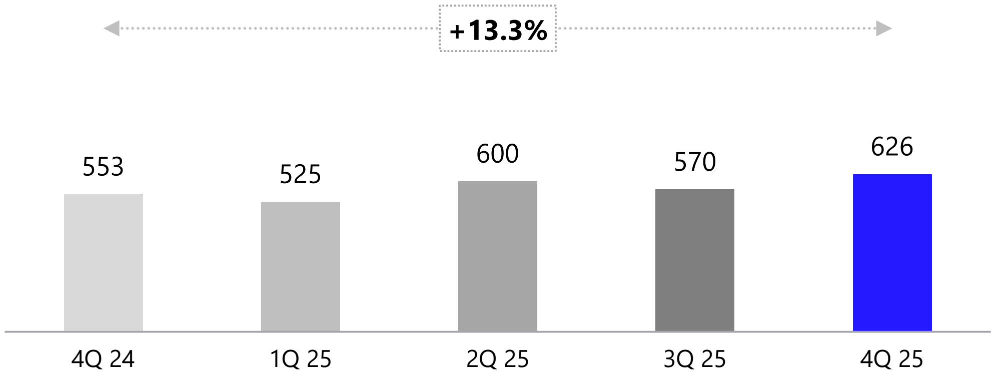


Cost to Income Ratio Drivers (%)

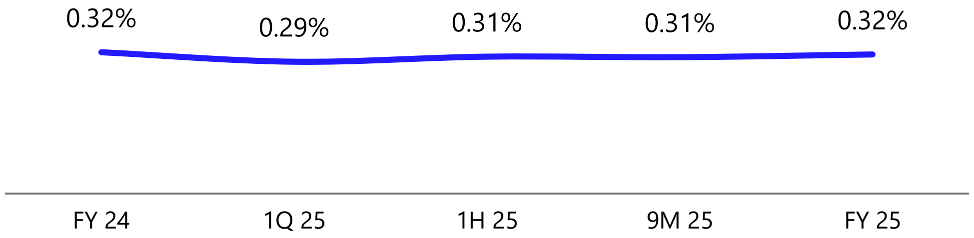


Net Impairment & Cost of Risk | Higher gross charge due to Financing portfolio growth with a maintained CoR

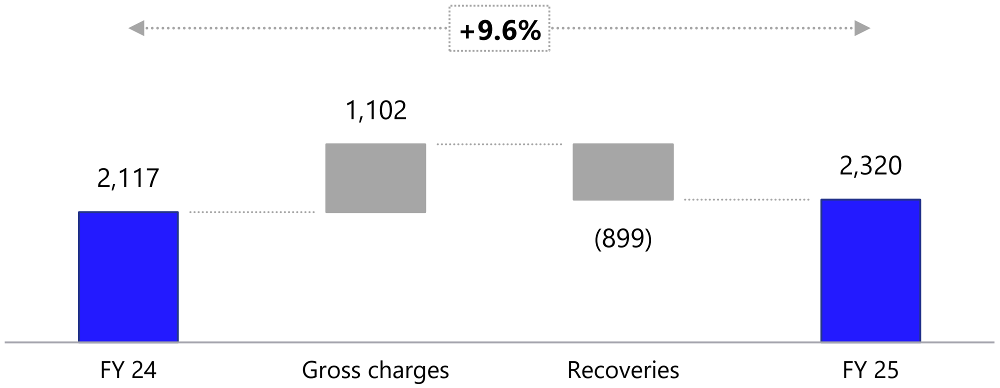
Net Impairment Charges (SARmn)



Cost of Risk (%)



Movement in Net Impairment (SARmn)

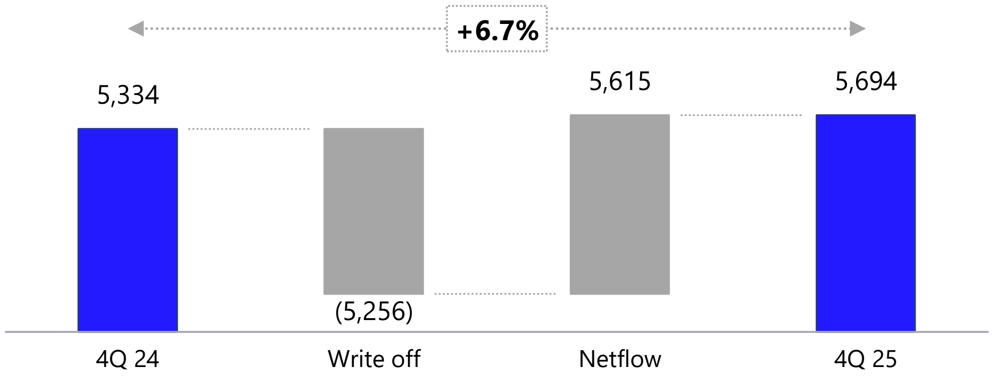


Movement in Net Impairment by Group (SARmn)

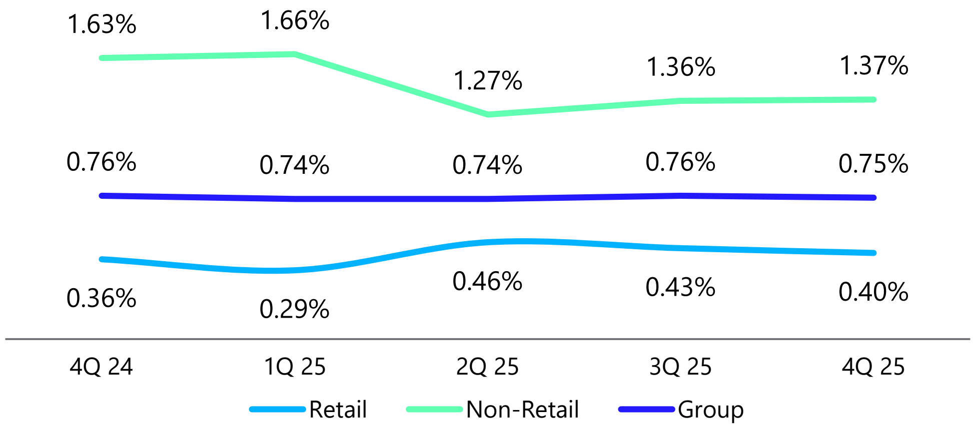
Asset Quality Trends (1) | Asset quality remains healthy

Movement in NPL (SARmn)

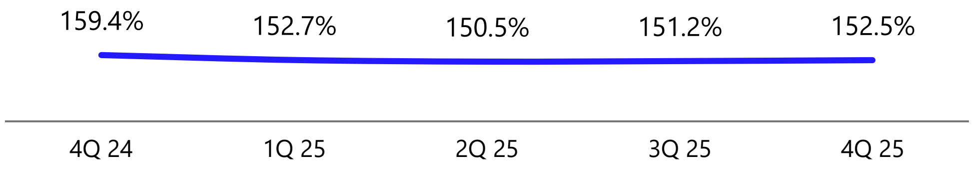
NPL Formation (SARmn)



NPL Ratio (%)

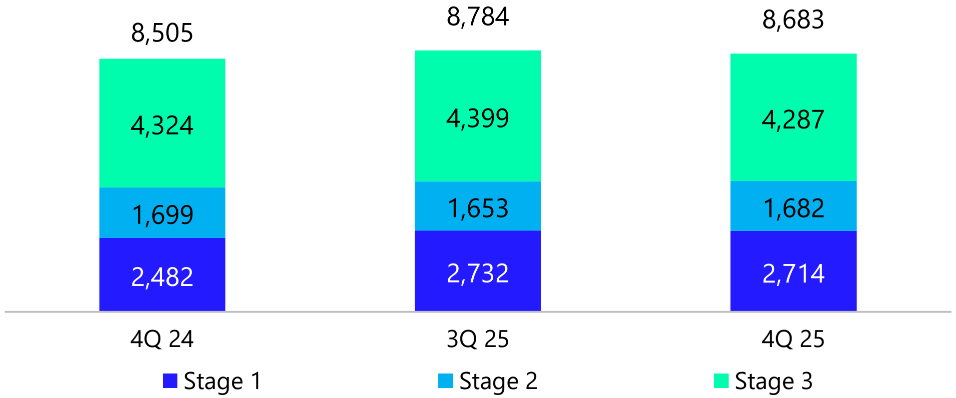


NPL coverage ratio (%)

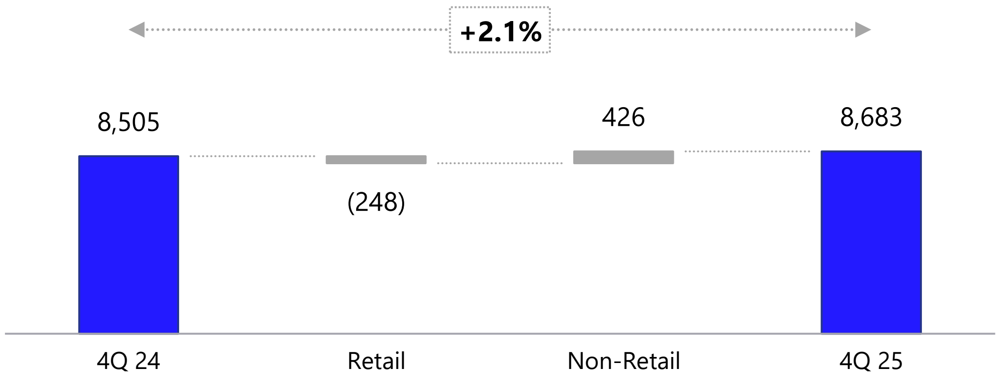


Asset Quality Trends (2) | Healthy stage coverage reflecting prudent risk management

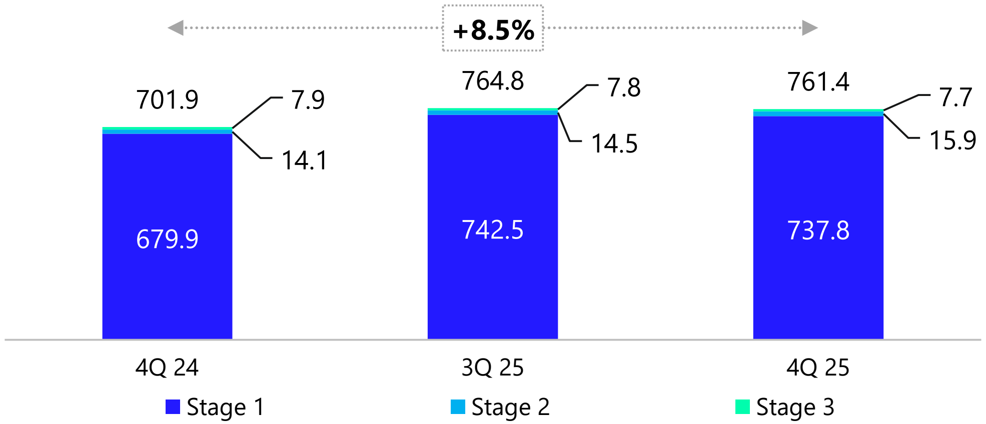
ECL by Stage (SARmn)



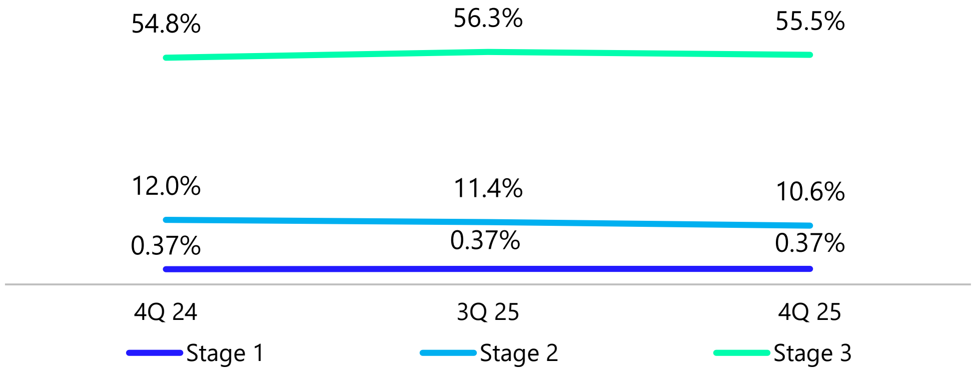
Movement in ECL by Group (SARmn)



Gross Loans by Stage (SARbn)

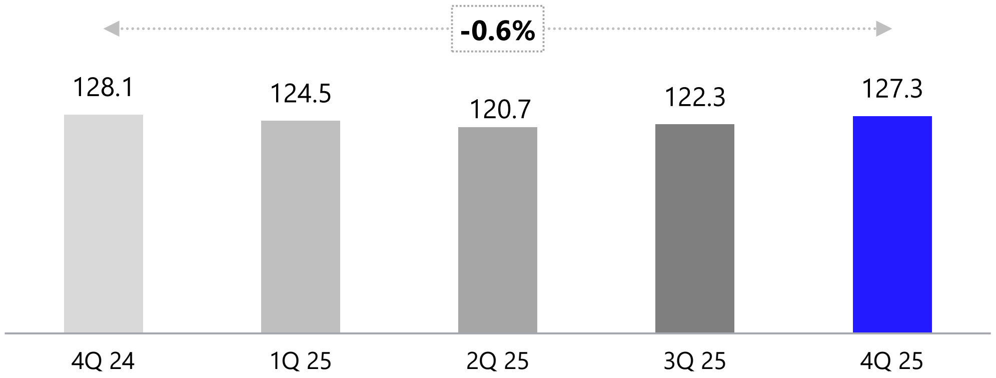


ECL Coverage (%)

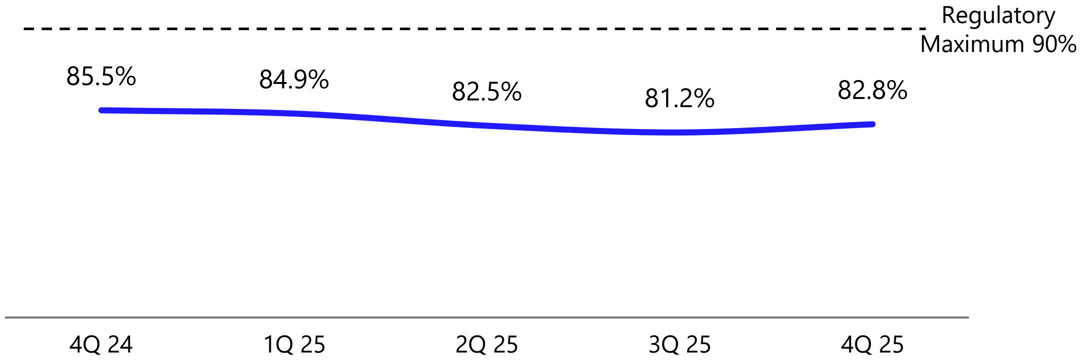


Liquidity Trends | Liquidity remains comfortably within regulatory requirements

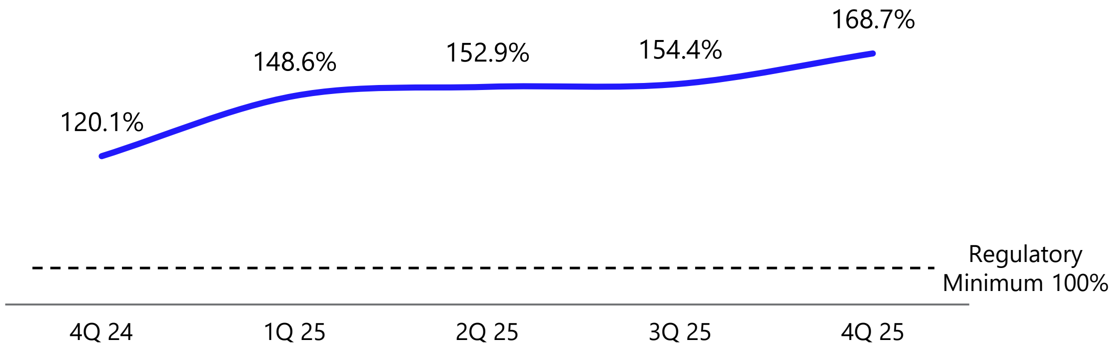
HQLA (SARbn)



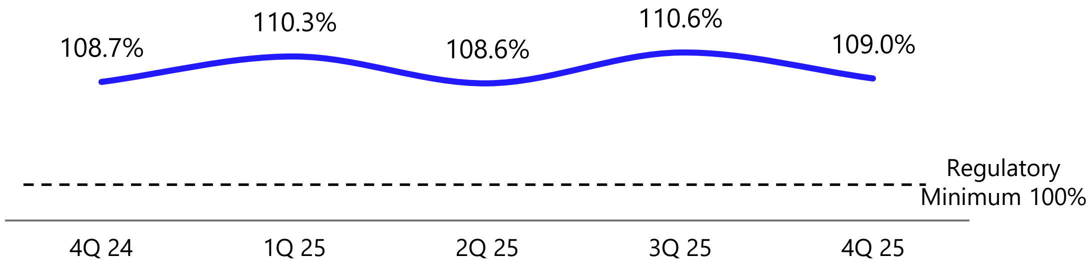
Loan to Deposits Ratio (SAMA) (%)



LCR (%)

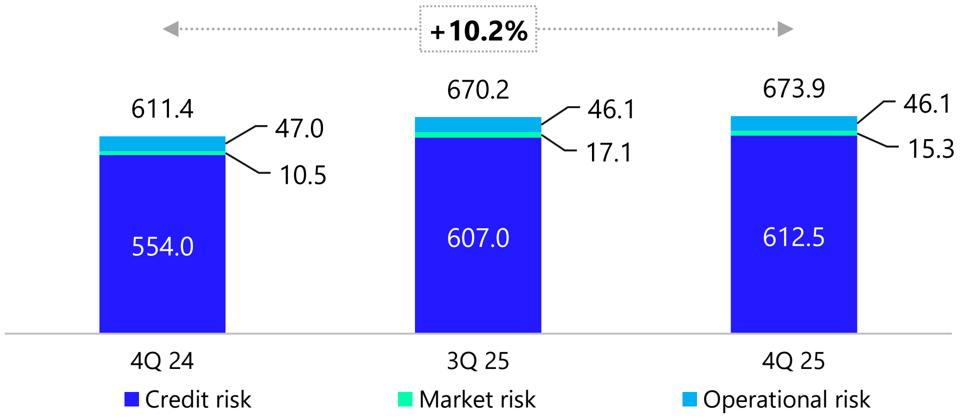


NSFR (%)

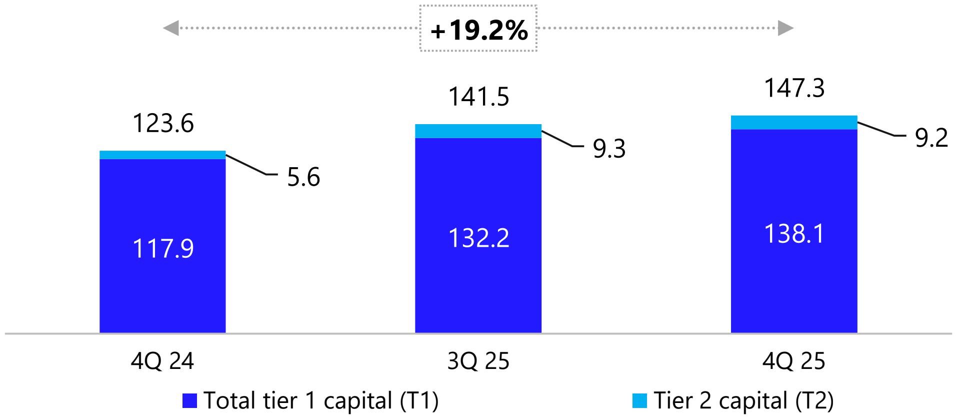


Capitalization Trends | Capital position well above regulatory minima

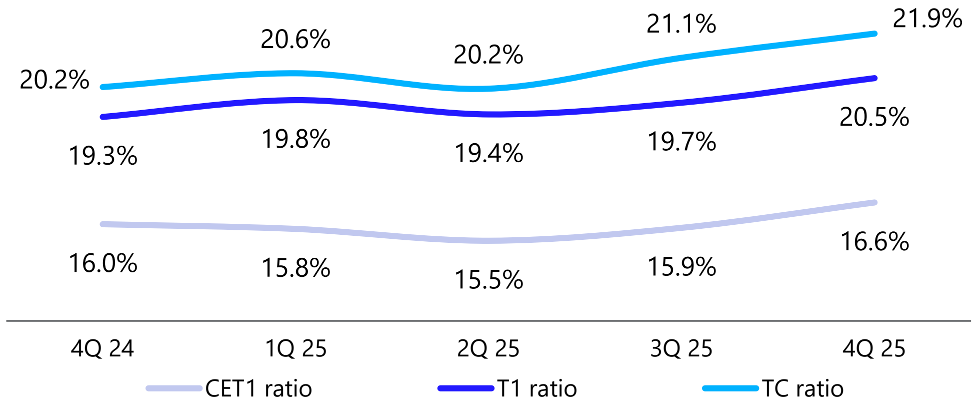
RWA (SARbn)



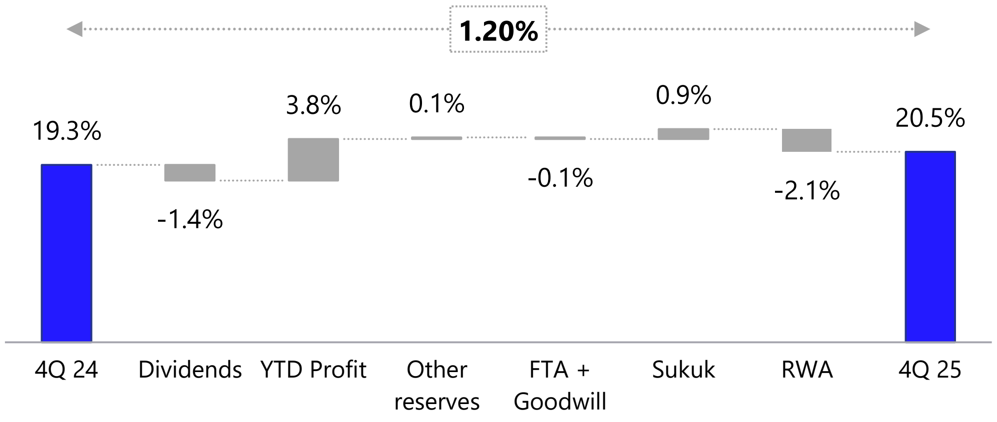
Total Capital (SARbn)



Capital Ratios (%)

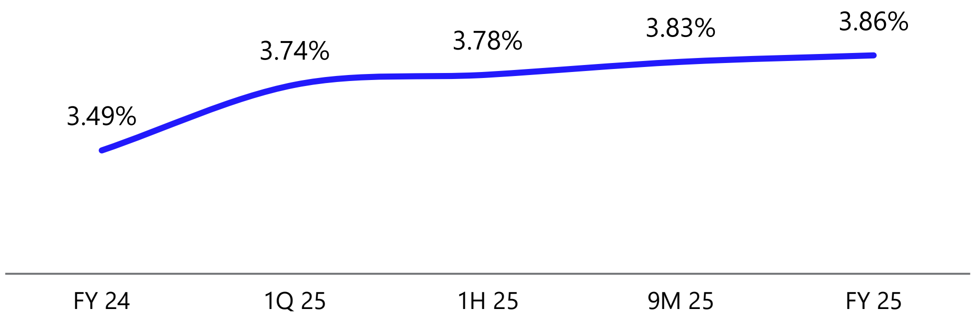


Tier 1 Drivers (%)

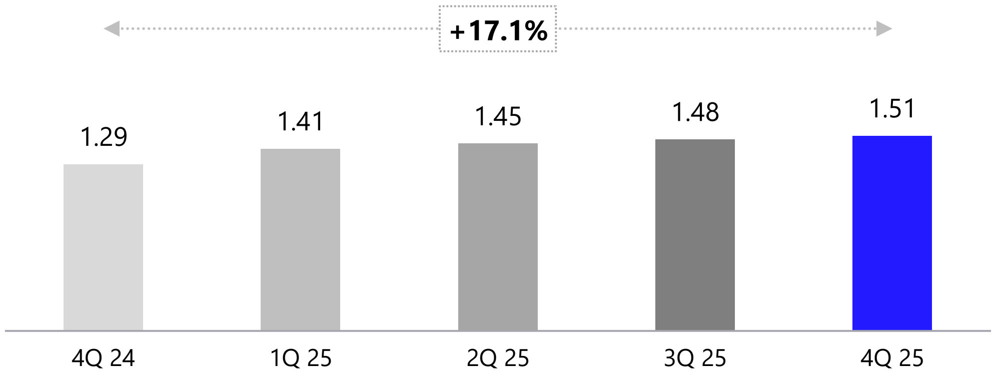


Return Metrics | Al Rajhi Bank's returns remain industry-leading

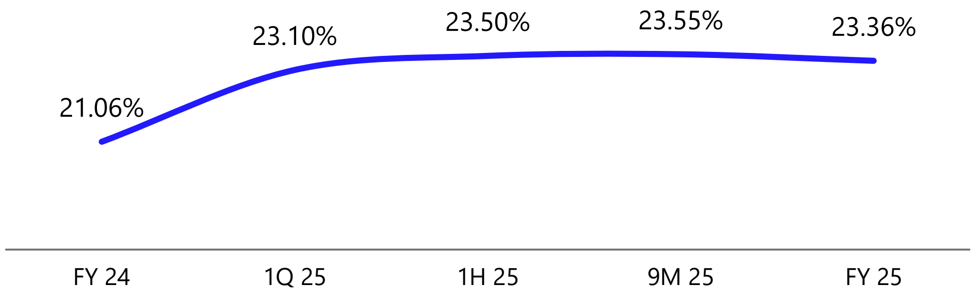
Return on RWA (%)



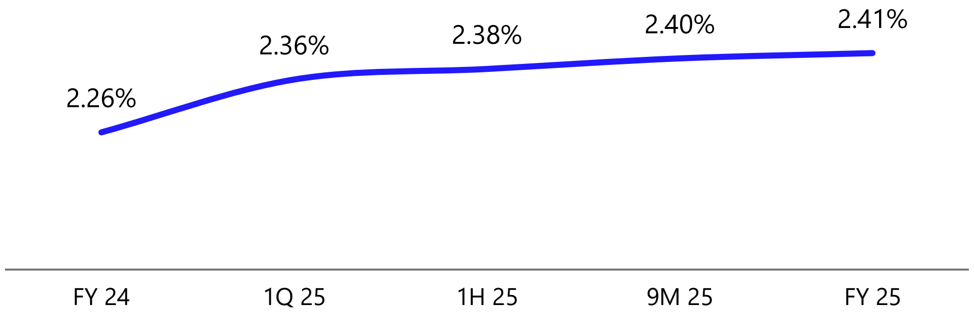
Earnings per Share (SAR)



Return on Equity (%)



Return on Assets (%)



FY 2026 Guidance

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FY 2026 Assumptions and Outlook | Interest rates are expected to be lower in 2026

Economy	• Saudi real GDP is estimated to improve by 4.5% in 2025 driven by 4.9% higher non-oil activities • IMF has revised Saudi GDP growth forecasts to 4.5% in 2026 • Consumer spending increased by 10.7% YoY in FY 2025 backed by the improved economic activities • Credit demand is expected to remain positive with a lower growth compared to historical levels
Interest Rates	• Based on the recent updates on U.S and global economy, we expect two rate cuts during the second half of 2026 • The outlook of the interest rates environment will have an impact on both credit demand and deposit mix • NIM outlook in the lower rate environment is positive supported by the bank fixed-rate book • SRC benchmark rates remains at 7.2% levels by end of 2025
Strategy & Execution	• In February 2024, we have launched our “Harmonize the Group” strategy • Our new Strategy will be focused on providing a financial ecosystem through a universal bank offering • The focus will continue to improve the overall banking experience through several initiatives • ESG remains a focus for the management to build a sustainable business that contributes to the bottom line

FY 2026 Guidance | For our strategy "Harmonize the Group"

		FY 2025 Change	FY 2025 Actual	FY 2026 Guidance
Balance Sheet	Financing	+8.6%	SAR 753 Bn.	Low to mid single digit
Profitability	Net profit margin	+3 bps	3.16%	+25 bps to +35 bps
	Cost to income ratio	-1.52%	23.35%	Below 23.0%
	ROE	+2.30%	23.36%	Above 23.5%
Asset Quality	Cost of risk	0 bps	0.32%	0.30% - 0.40%
Capital	Tier 1 ratio	+1.20%	20.49%	Above 20%

Q & A

ESG Highlights

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ESG Highlights | 4Q 2025

Financial Sustainability	Environmental	Social	Social	Governance	Gender Diversity
	USD **6.9 bn** Green syndicated loans		**+200** Scholarships to Orphan students to join Universities	ISO/DIS 37301:2020 Compliance	
	Started using solar energy system in 61 branches to reduce utilities consumption	**+39k** Families have been benefited from the affordable housing solutions	USD **1.0bn** Social Sukuks	ISO 22301:2019 Business Continuity Management	
SAR **1,043bn** Total Assets	Around SAR **3bn** of financing renewable energy projects	SAR **2,822mn** Zakat	**+272** Catheterization Procedures Performed	**282** Sharia Board Resolutions in 2024	**24%** growth in female employees in 2024
SAR **24.8bn** Net Profit after Zakat	USD **2.0bn** Sustainable senior Sukuk	SAR **4,026mn** In salaries and benefits paid	**14** Batches of Graduate Development Program since 2015	**137** Policies & Frameworks	**34%** of female employees at the group level
0% Financing exposure in Tobacco, Alcohol & Gambling	**96:4** Digital to Manual Ratio	SAR **58.7bn** in financing for SMEs	**+24k** Employees across the group	**4 out of 11** Independent Board Directors	**+100%** growth in female customers since 2015

4Q 2025 figures

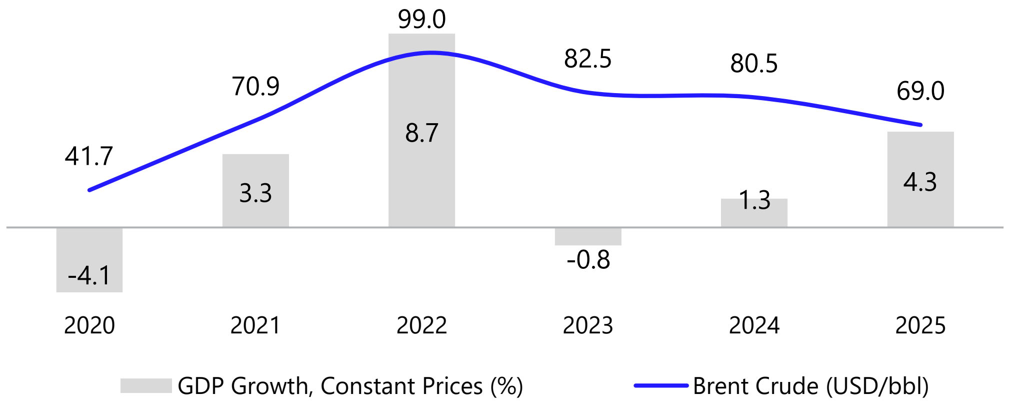
KSA's Macro–Economic Environment

KSA Economic Outlook | Economic conditions remain positive for the Kingdom

Highlights

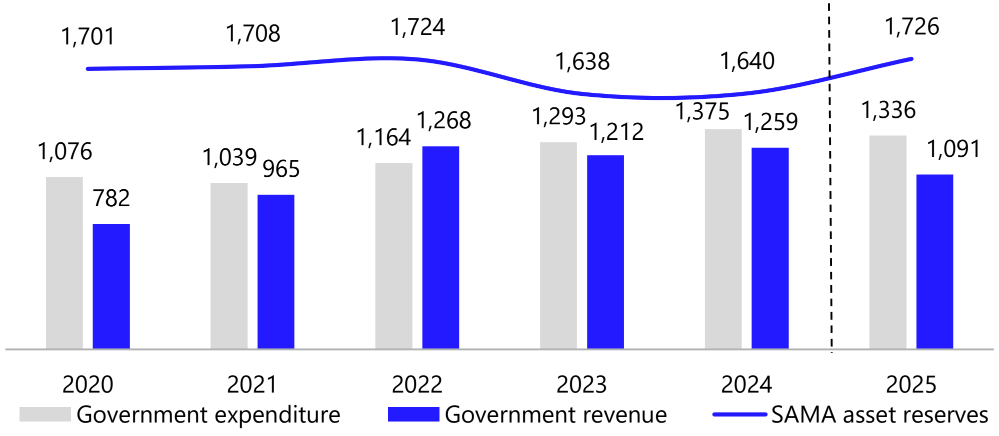
- Saudi GDP is expected to increase by 4.5% in 2025 driven by higher oil and non-oil activities.
- Based on IMF forecasts, Saudi's GDP is estimated to grow 4.5% in 2026
- Unemployment rate stands at 7.5% in Q3 2025

GDP Growth/Brent Oil Price



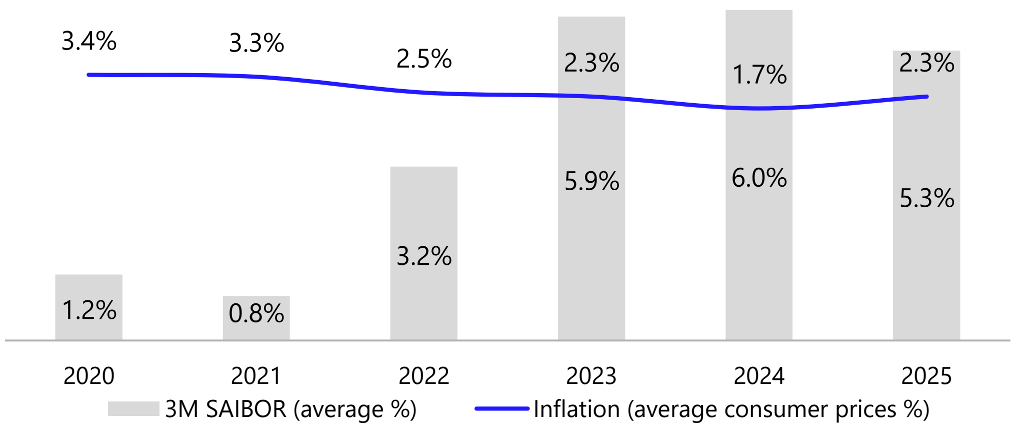
Source: IMF, U.S. Energy Information

Expenditure/Revenue and Asset Reserves (SARbn)



Source: MoF, SAMA

3M SAIBOR / Inflation



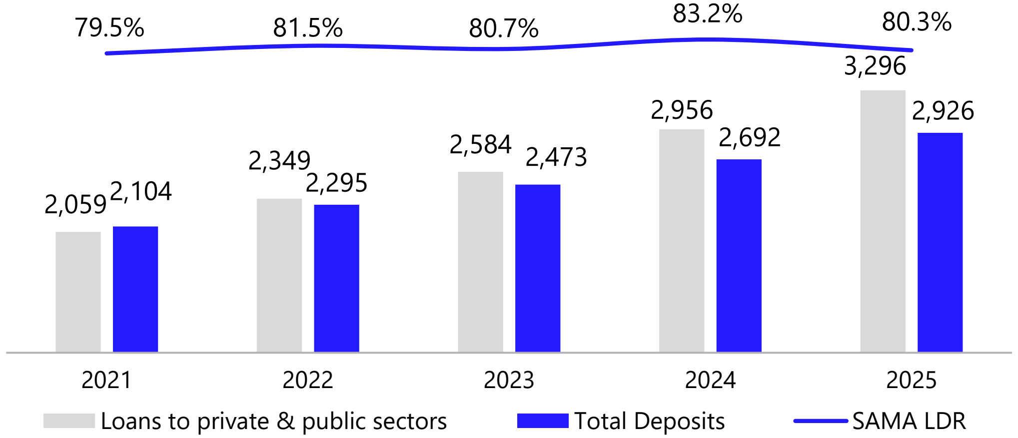
Source: SAMA, IMF, MoF

Banking Sector Highlights | Banking system deposits continue growing in 2025

Recent Developments

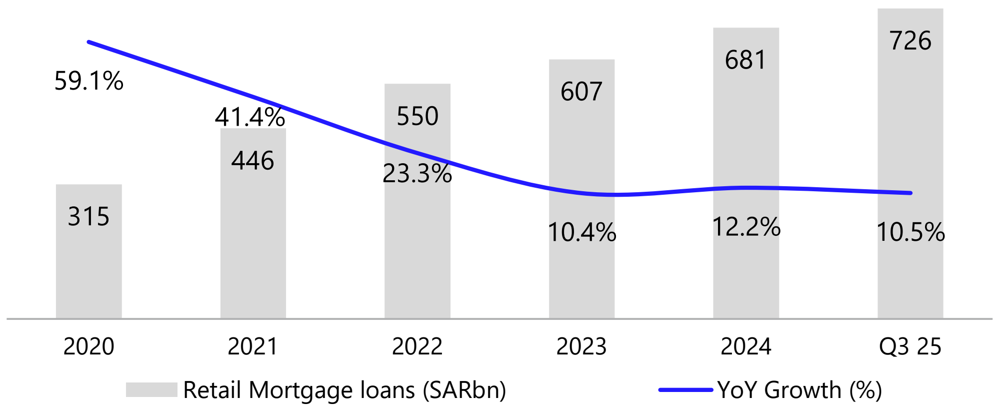
- Deposits have grown in the banking system by end of December 2025 align with loans growth.
- SRC benchmark rates stand at 7.2% by the end of 2025
- Consumer spending increased by 10.7% YoY in FY 2025 with continuous migration toward cashless payment methods

SAMA LDR (%) & Bank Loans and Deposits (SARbn)



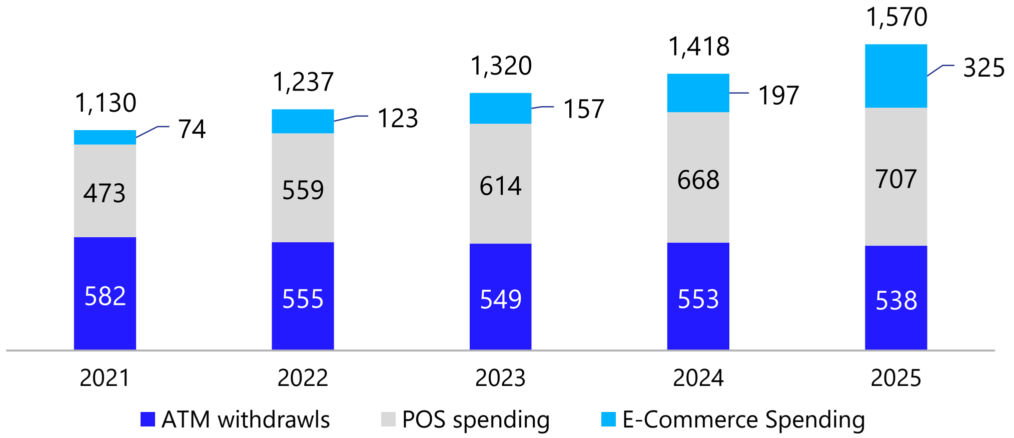
Source: SAMA

Retail Mortgage (SARbn)



Source: SAMA

POS/ATM & E-Commerce (SARbn)



Source: SAMA

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