

Al Rajhi Bank Results Presentation

1Q 2026 Earnings Conference Call and Webcast



1Q 2026 Earnings Call

| | |
|-----------|---------------------------------------|
| 03 | 1Q 2026 Results Summary |
| 04 | Harmonize The Group – Strategy Update |
| 05 | 1Q 2026 Financial Highlights |
| 18 | FY 2026 Guidance |
| 22 | ESG Highlights |
| 24 | KSA's Macro-Economic Environment |
| 27 | IR Contact Information |

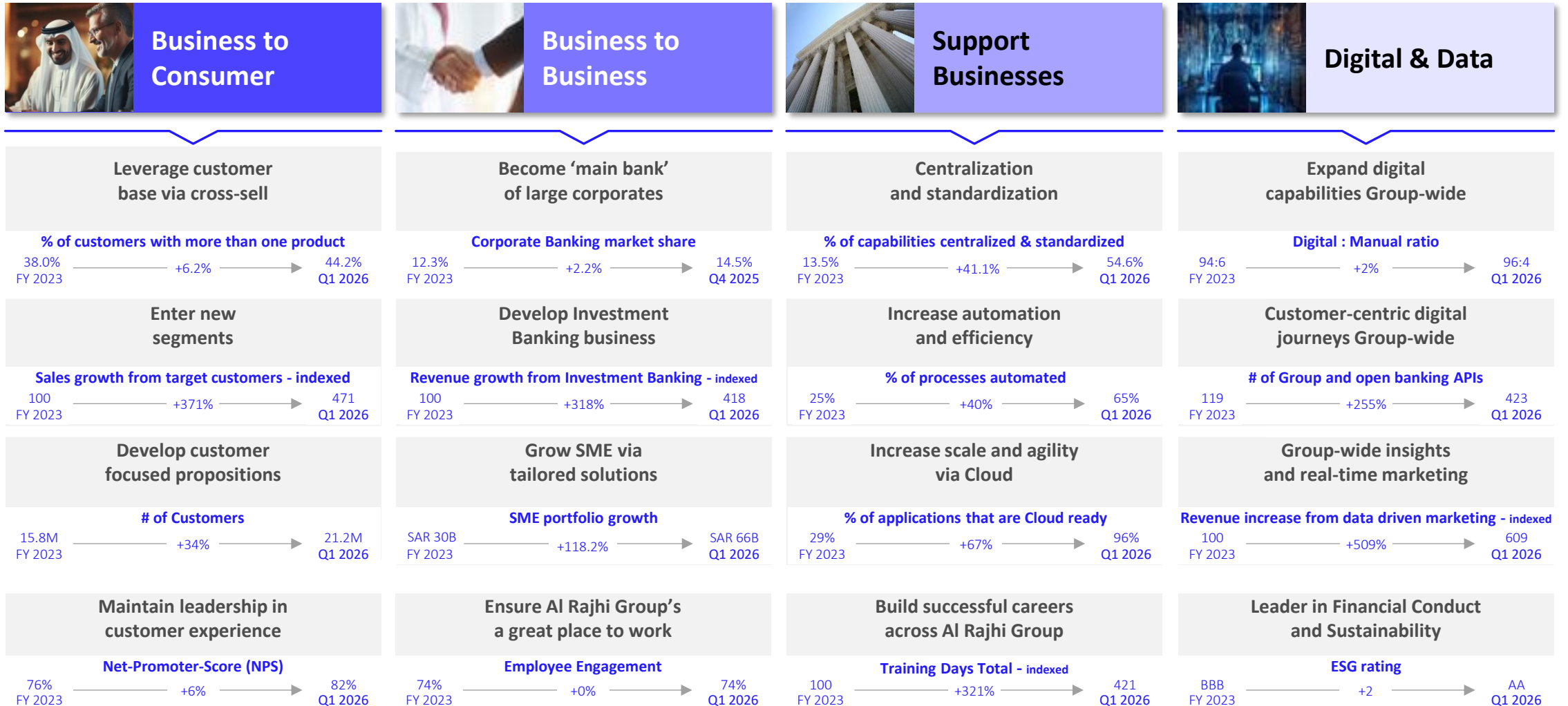


1Q 2026 Results Summary | Results were above expectations for the first quarter 2026

| | | | | | | |
|-------------------------------|--|------------------------------|------------------------------|------------------|-------------------------------|-------------------|
| 0.8% YTD Balance Sheet Growth | 0.1% YTD Growth in financing portfolio | | 0.2% decrease in liabilities | | LDR below regulatory cap | |
| | Net Financing | Total Liabilities | Loan to Deposit Ratio | | | |
| | 752.8bn FY 25 | +0.1% → | 753.7bn Q1 26 | 900.4bn FY 25 | -0.2% → | 898.6bn Q1 26 |
| | | | | 82.8% FY 25 | — | 82.6% Q1 26 |
| 14.3% higher net income YoY | 18.4% growth in net yield income | | 1.0% higher Non yield income | | 14.4% higher operating income | |
| | Net Yield income | Non Yield Income | Operating Income | | | |
| | 7,097mn Q1 25 | +18.4% → | 8,405mn Q1 26 | 2,103mn Q1 25 | +1.0% → | 2,124mn Q1 26 |
| | | | | 9,200mn Q1 25 | +14.4% → | 10,528mn Q1 26 |
| Stable credit quality | Maintained COR | | Healthy NPL ratio | | NPL coverage remained strong | |
| | Cost of risk | NPL | NPL Coverage | | | |
| | 0.32% FY 25 | — | 0.33% Q1 26 | 0.75% FY 25 | — | 0.77% Q1 26 |
| | | | | 152% FY 25 | — | 150% Q1 26 |
| Key Ratios | Operating efficiency remains solid | | Strong capital position | | Higher NPM | |
| | Cost to income ratio | Total Capital Adequacy Ratio | NPM | | | |
| | 22.7% Q1 25 | — | 23.3% Q1 26 | 20.6% Q1 25 | — | 23.0% Q1 26 |
| | | | | 3.16% Q1 25 | — | 3.54% Q1 26 |



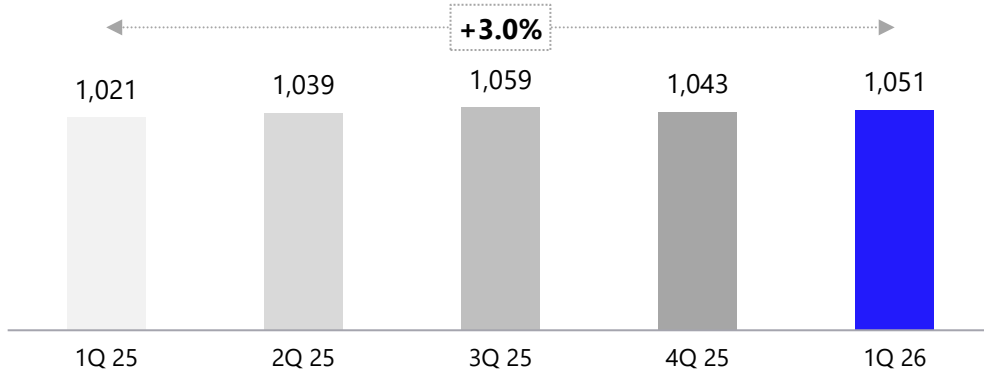
“Harmonize the Group” | Highlights on our strategy performance



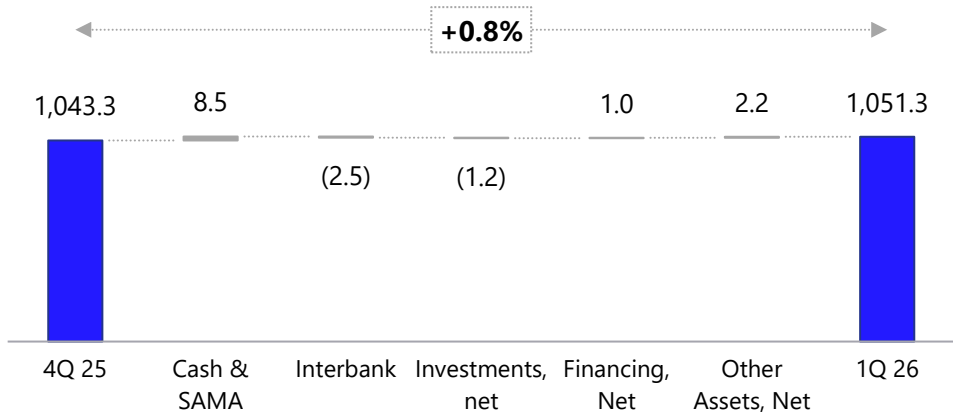
1Q 2026 Financial Highlights

Balance Sheet Trends (1) | Total assets growth of 3.0% YoY driven by Financing book growth

Total Assets (SARbn)



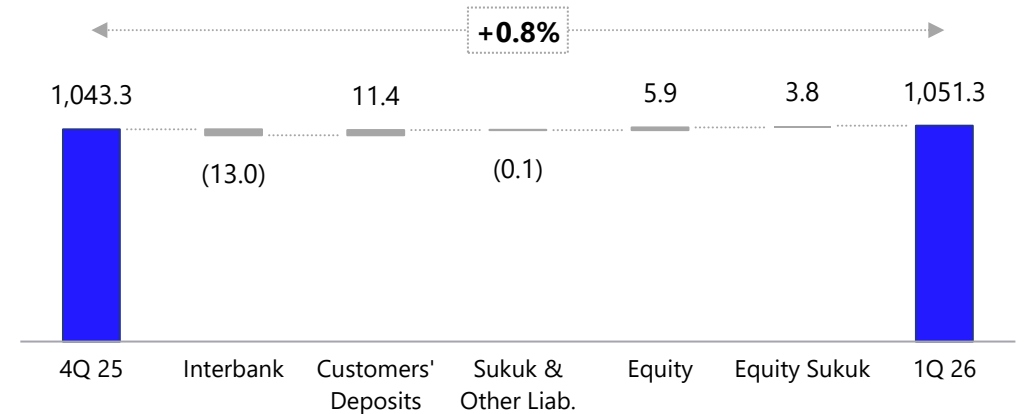
Movement in Assets (SARbn)



SAR (mn)

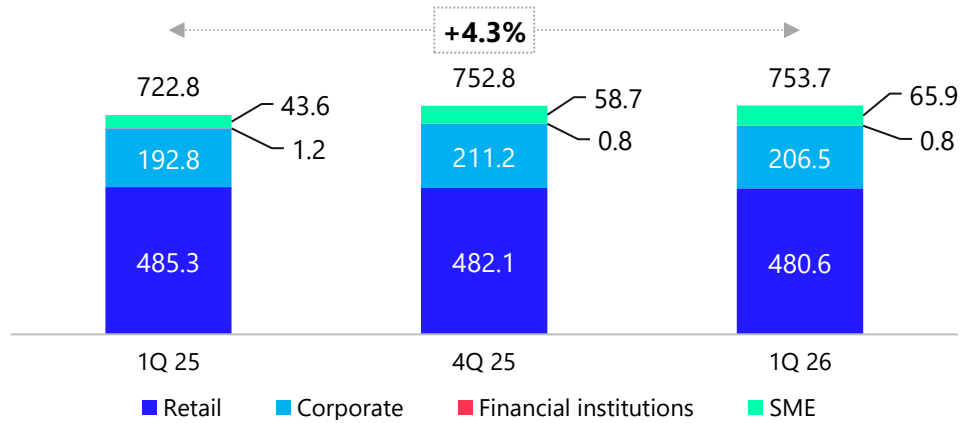
| | 1Q 26 | 4Q 25 | QoQ | 1Q 25 | YoY |
|-------------------------------|------------------|------------------|--------------|------------------|-------------|
| Cash & balances with SAMA | 62,523 | 54,005 | +16% | 65,077 | -4% |
| Due from banks & other FI | 24,420 | 26,941 | -9% | 20,978 | +16% |
| Investments, net | 174,304 | 175,462 | -1% | 178,973 | -3% |
| Financing, net | 753,730 | 752,760 | +0% | 722,785 | +4% |
| Other assets, net | 36,292 | 34,101 | +6% | 32,817 | +11% |
| Total assets | 1,051,268 | 1,043,268 | +0.8% | 1,020,631 | +3% |
| Due to banks & other FI | 104,254 | 117,284 | -11% | 132,394 | -21% |
| Customers' deposits | 678,734 | 667,288 | +2% | 657,179 | +3% |
| Sukuk issued & term Financing | 80,067 | 79,867 | +0% | 51,739 | +55% |
| Other liabilities | 35,570 | 35,918 | -1% | 45,234 | -21% |
| Total liabilities | 898,625 | 900,356 | -0% | 886,546 | +1% |
| Total equity | 152,644 | 142,912 | +7% | 134,084 | +14% |

Movement in Funding (SARbn)

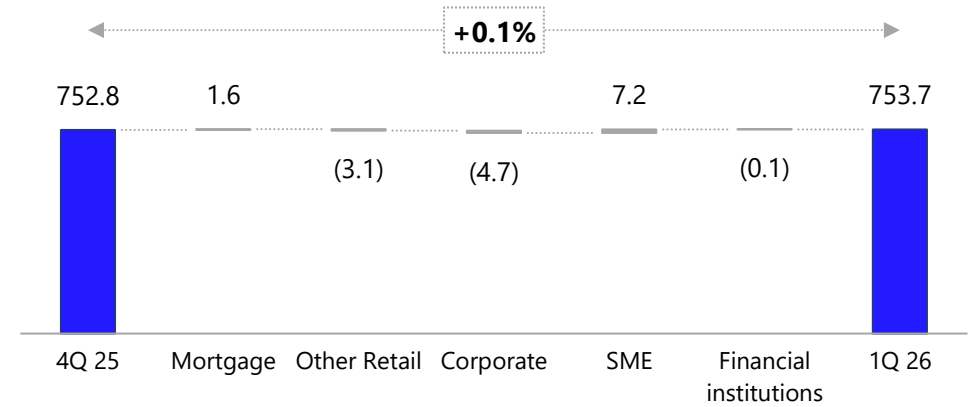


Balance Sheet Trends (2) | Financing grew 4.3% YoY driven by Corporate and SME

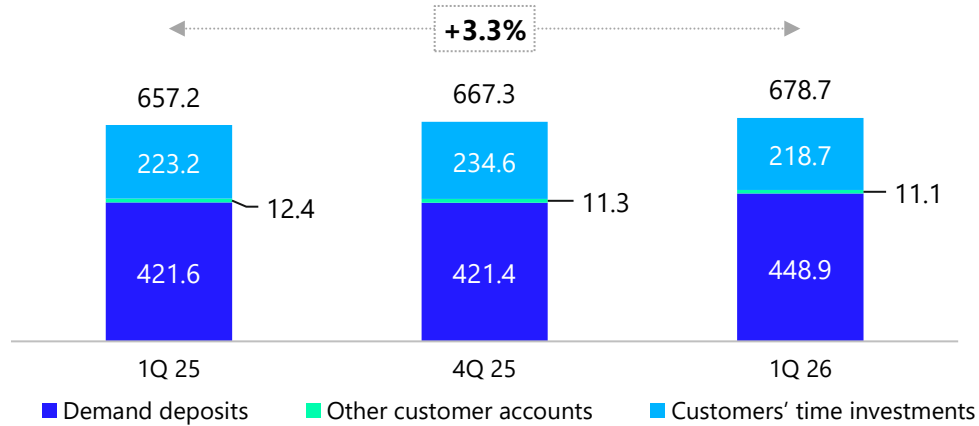
Financing, Net (SARbn)



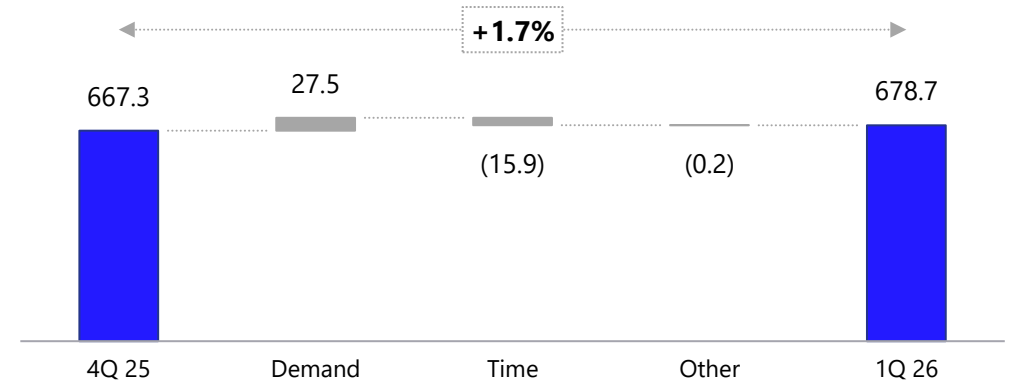
Movement in Financing (SARbn)



Total Customers' Deposits (SARbn)

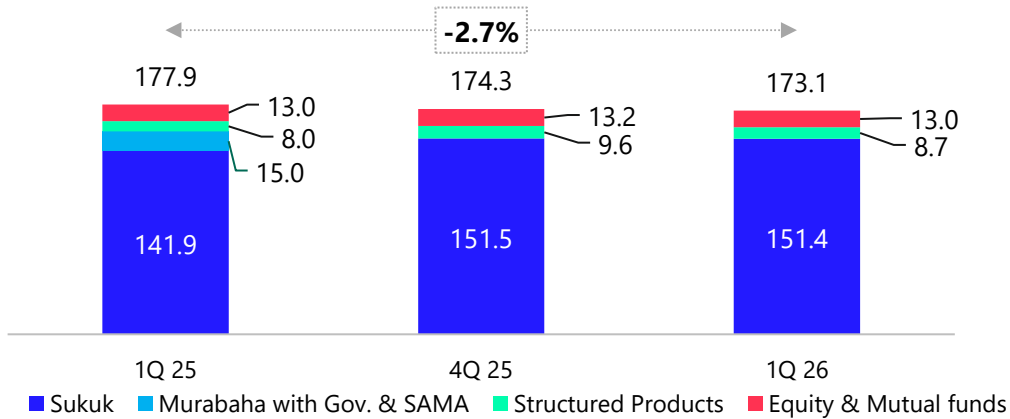


Movement in Total Customers' Deposits (SARbn)

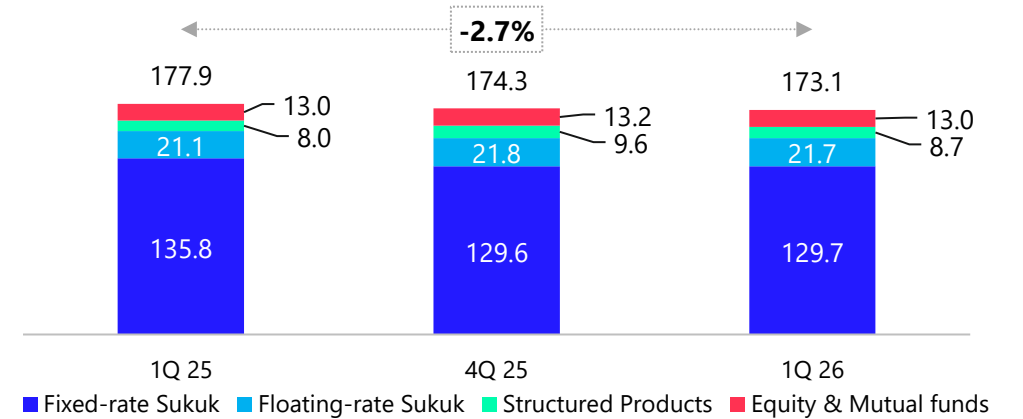


Balance Sheet Trends (3) | Investments continue supporting our portfolio diversification

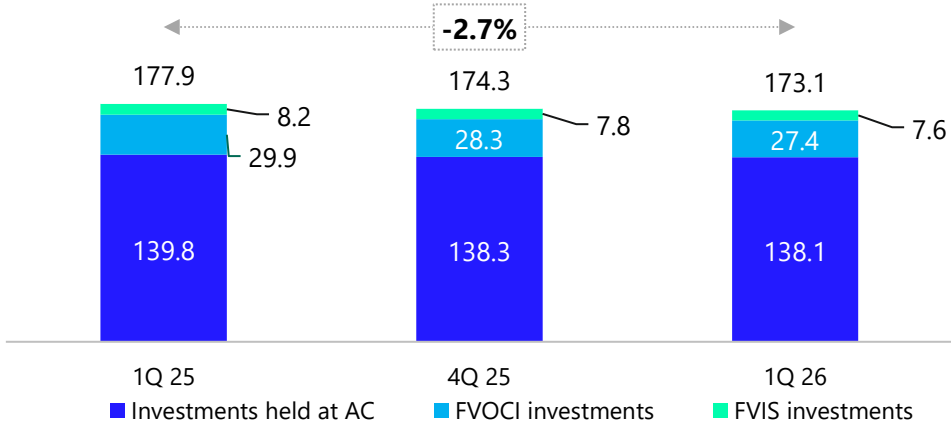
Investments, Net (SARbn)



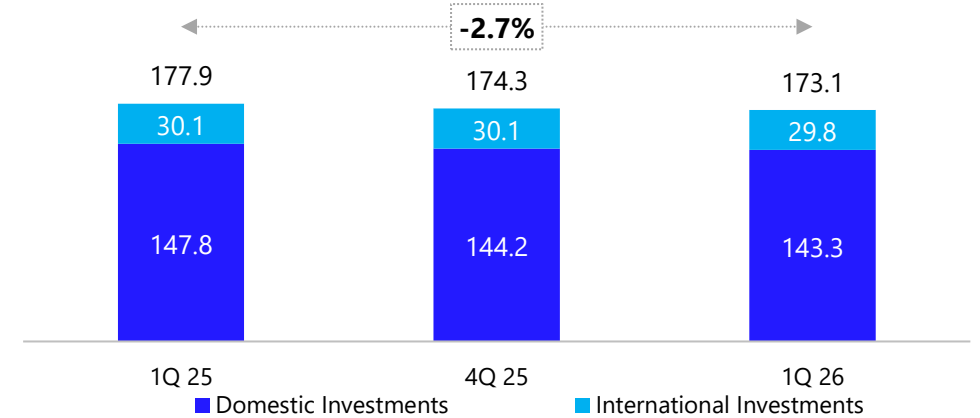
Investments, Net (SARbn)



Investments, Net (SARbn)

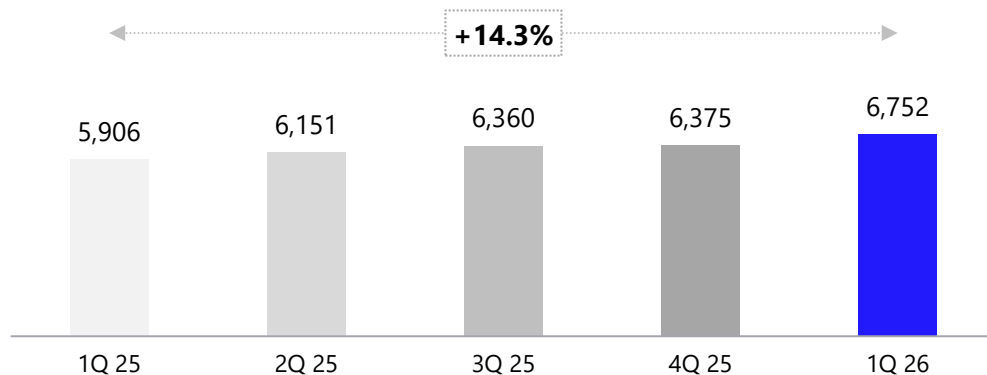


Investments, Net (SARbn)

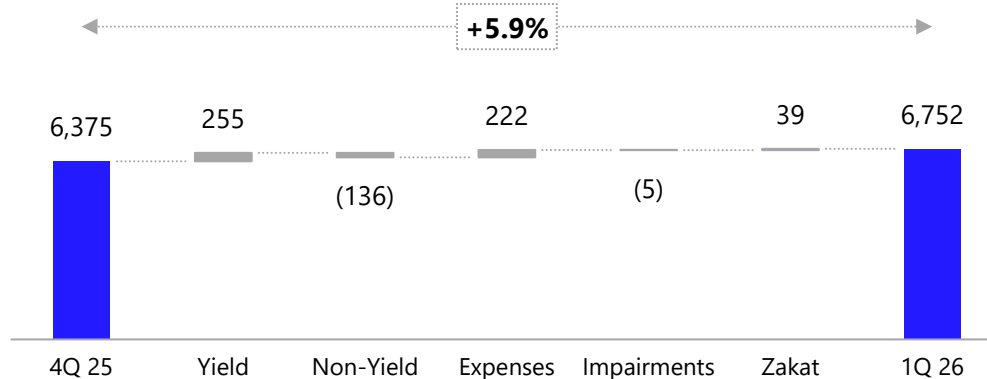


Net Income Trends | Outstanding net income with a 14.3% growth YoY in the first quarter 2026

Net Income For The Period After Zakat (SARmn)



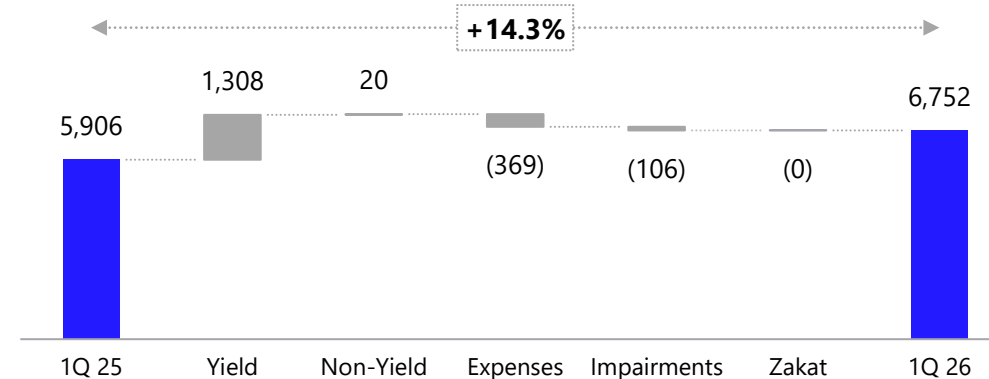
Net Income After Zakat Growth Drivers By Type (SARmn)



SAR (mn)

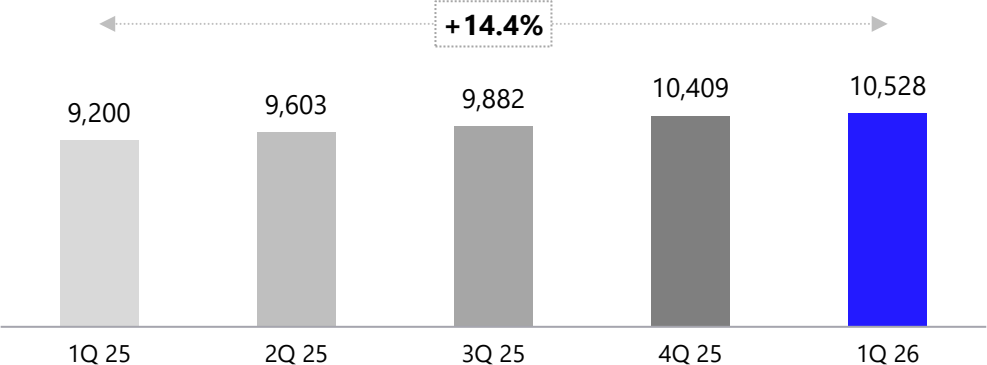
| | 1Q 26 | 1Q 25 | YoY | 1Q 26 | 4Q 25 | YoY |
|---|---------------|--------------|-------------|---------------|---------------|------------|
| Net financing & investment income | 8,405 | 7,097 | +18% | 8,405 | 8,150 | +3% |
| Fee from banking services, net | 1,603 | 1,373 | +17% | 1,603 | 1,554 | +3% |
| Exchange Income, net | 408 | 329 | +24% | 408 | 457 | -11% |
| Other operating income, net | 112 | 401 | -72% | 112 | 248 | -55% |
| Fees and other income | 2,124 | 2,103 | +1% | 2,124 | 2,260 | -6% |
| Total operating income | 10,528 | 9,200 | +14% | 10,528 | 10,409 | +1% |
| Operating expenses | -2,457 | -2,088 | +18% | -2,457 | -2,680 | -8% |
| Pre-provision profit | 8,071 | 7,112 | +13% | 8,071 | 7,730 | +4% |
| Total impairment charge | -631 | -525 | +20% | -631 | -626 | +1% |
| Net income for the period before Zakat | 7,440 | 6,587 | +13% | 7,440 | 7,104 | +5% |
| Zakat | -677 | -677 | +0% | -677 | -717 | -5% |
| Non-controlling interests | 11 | 4 | +211% | 11 | 13 | -9% |
| Net income for the period after Zakat | 6,752 | 5,906 | +14% | 6,752 | 6,375 | +6% |

Net Income After Zakat Growth Drivers By Type (SARmn)

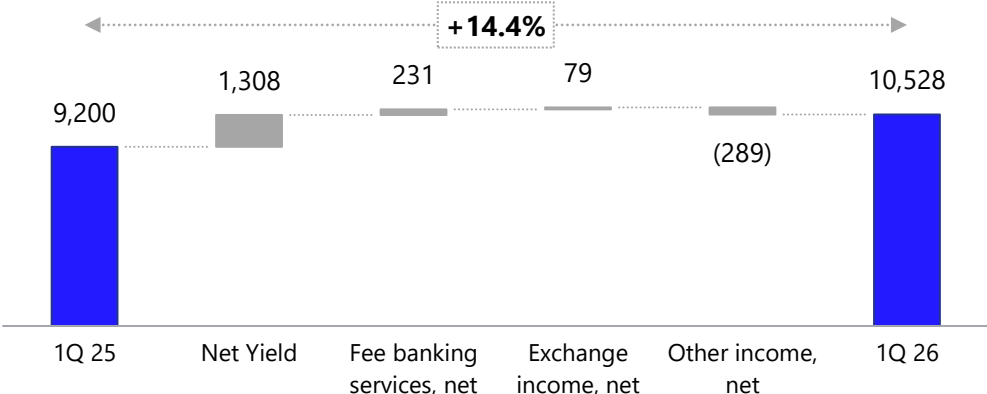


Operating Income Trends | Higher operating income driven by net yield and fee income growth

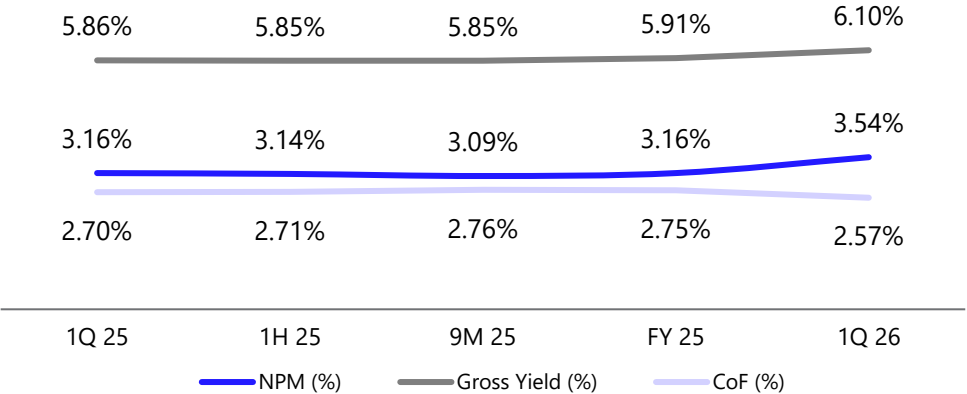
Total Operating Income (SARmn)



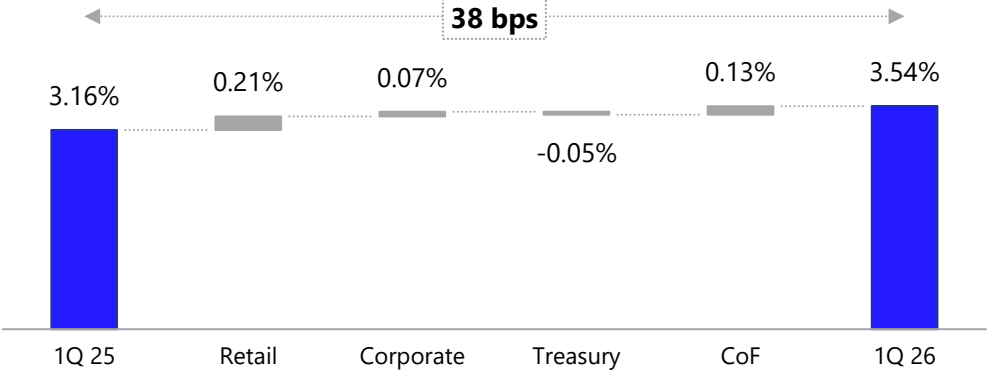
Total Operating Income Growth Drivers By Type (SARmn)



Net Profit Margin (%)

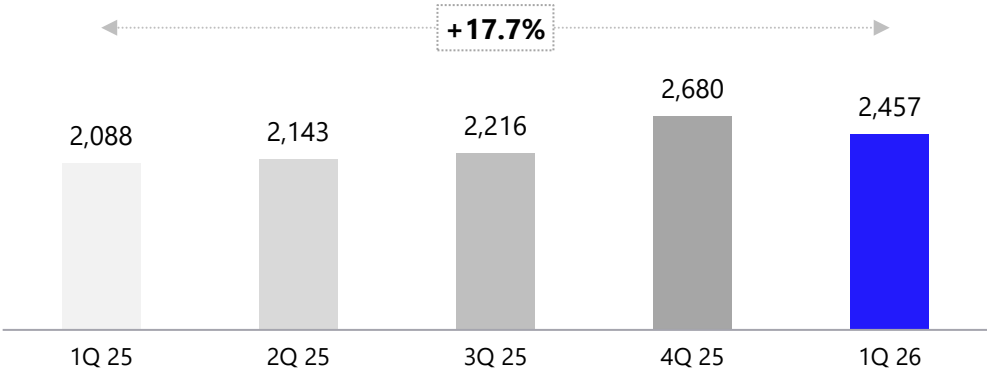


NPM Drivers (%)

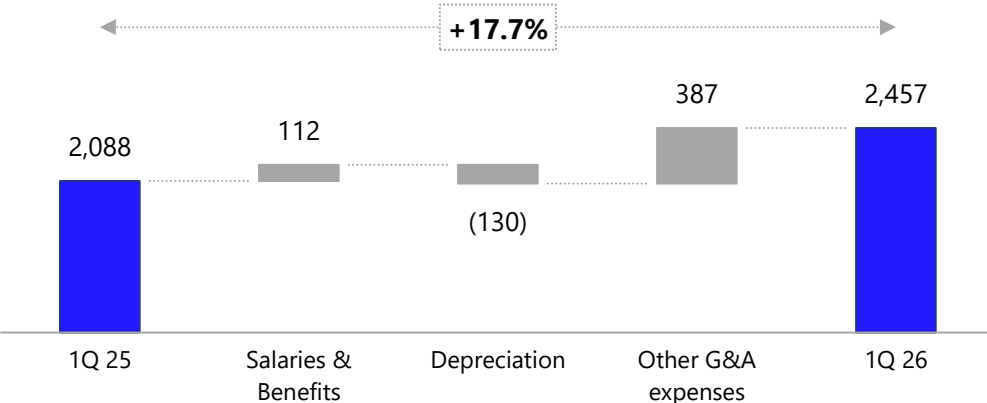


Expenses Trends | Cost efficiencies remains solid with a market leading cost to income ratio of 23.3%

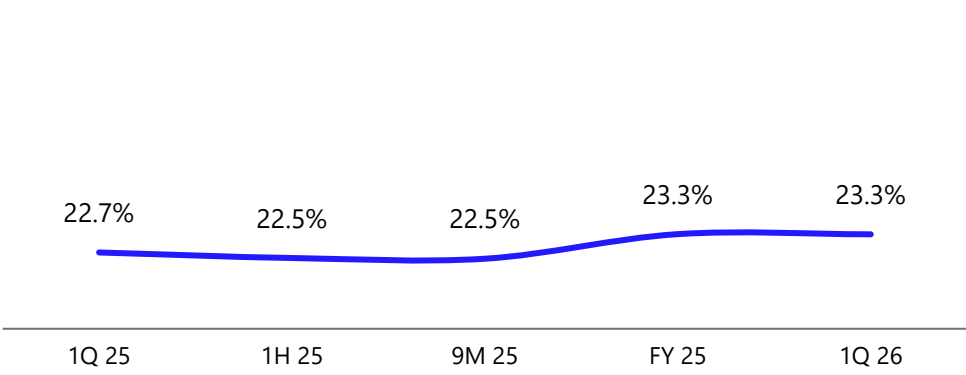
Operating Expenses (SARmn)



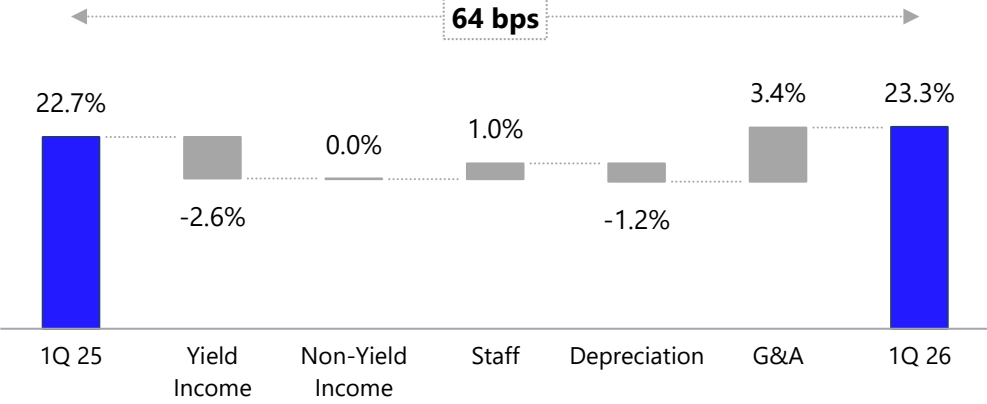
Operating Expenses Growth Drivers By Type (SARmn)



Cost To Income Ratio (%)

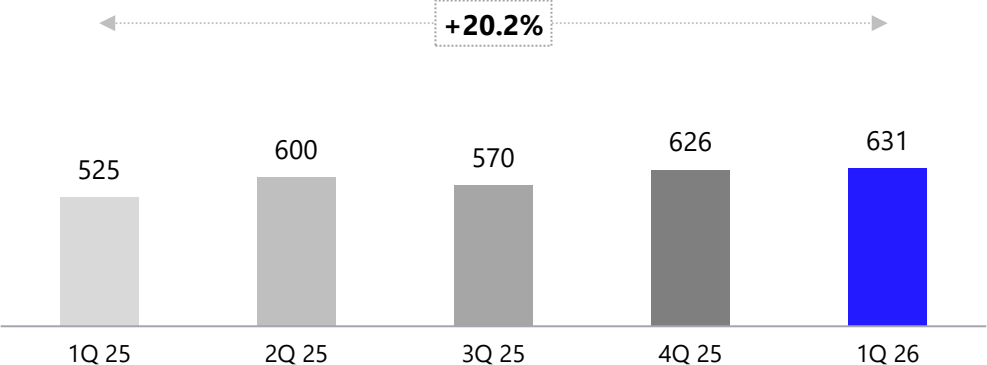


Cost to Income Ratio Drivers (%)

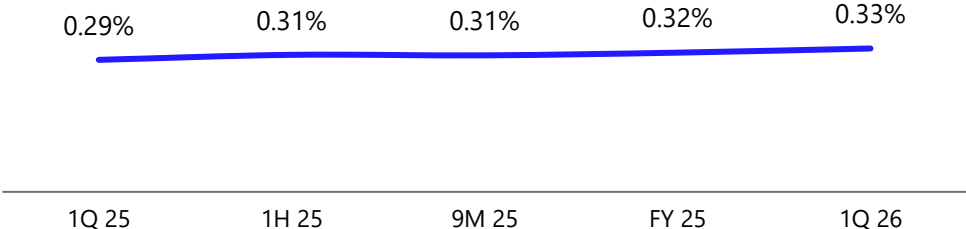


Net Impairment & Cost of Risk | Higher gross charge due to Financing portfolio growth with a maintained CoR

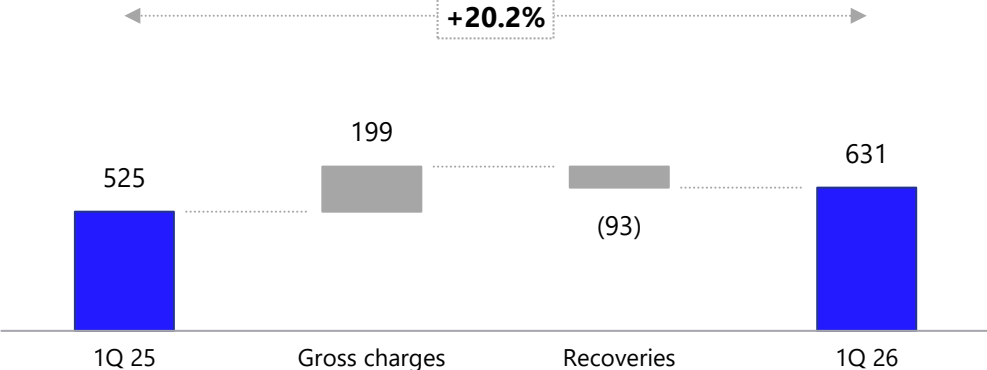
Net Impairment Charges (SARmn)



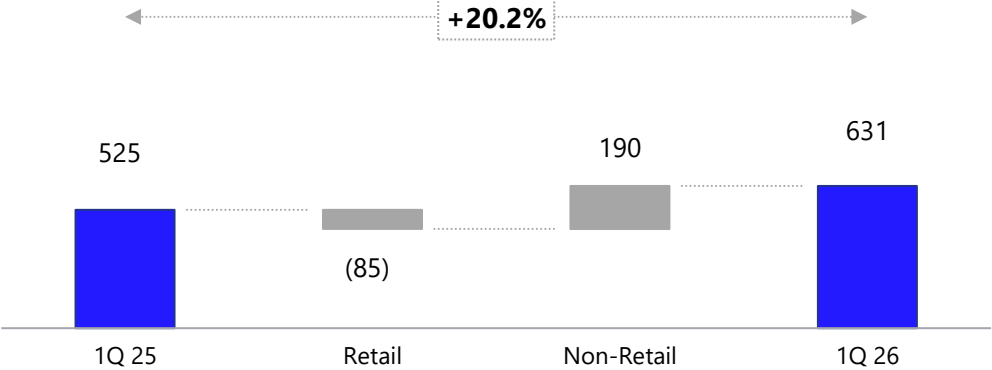
Cost of Risk (%)



Movement in Net Impairment (SARmn)

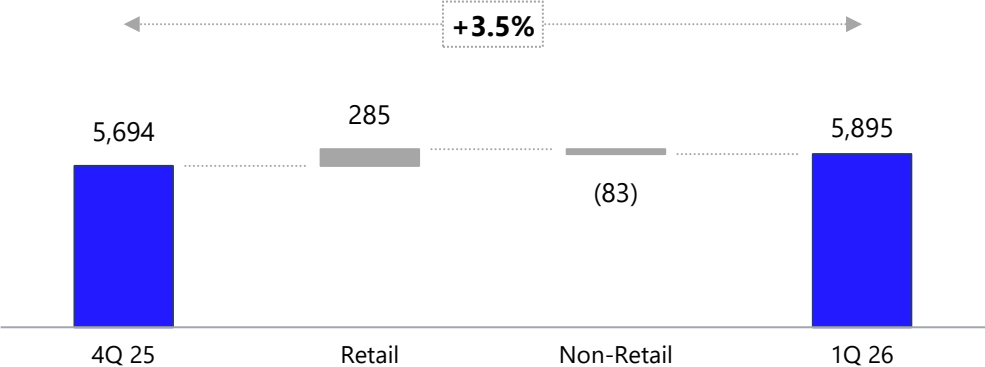


Movement in Net Impairment by Group (SARmn)

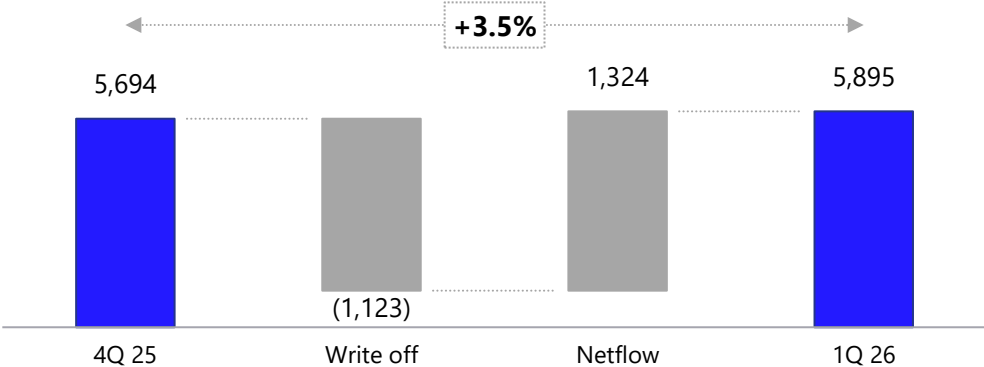


Asset Quality Trends (1) | Asset quality remains healthy

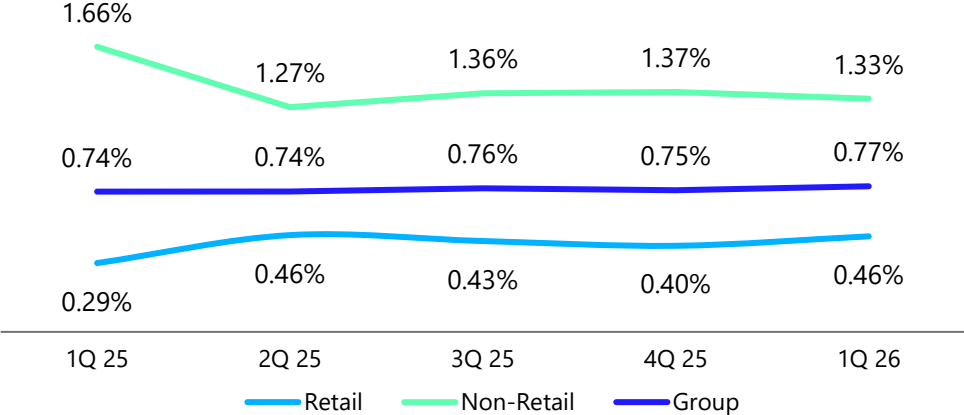
Movement in NPL (SARmn)



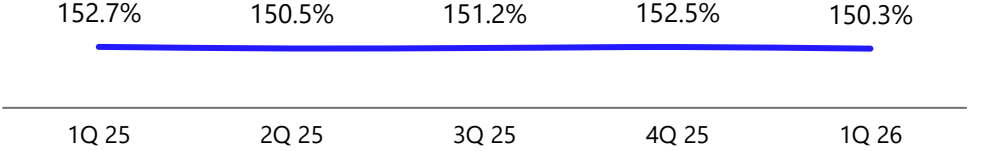
NPL Formation (SARmn)



NPL Ratio (%)

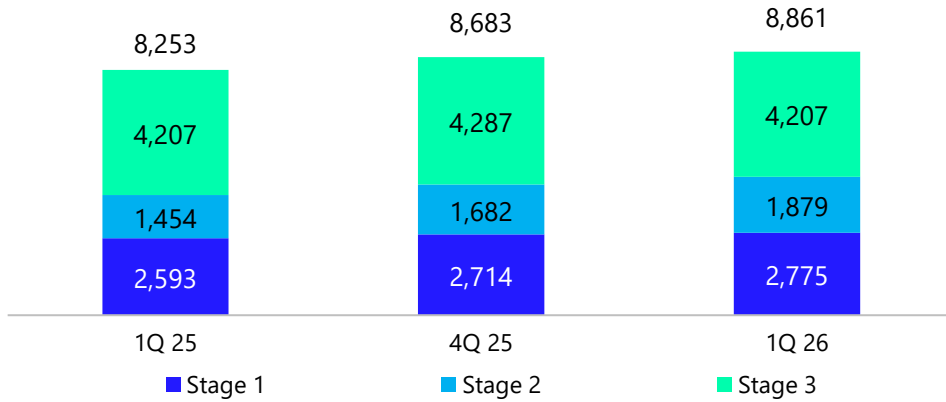


NPL coverage ratio (%)



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

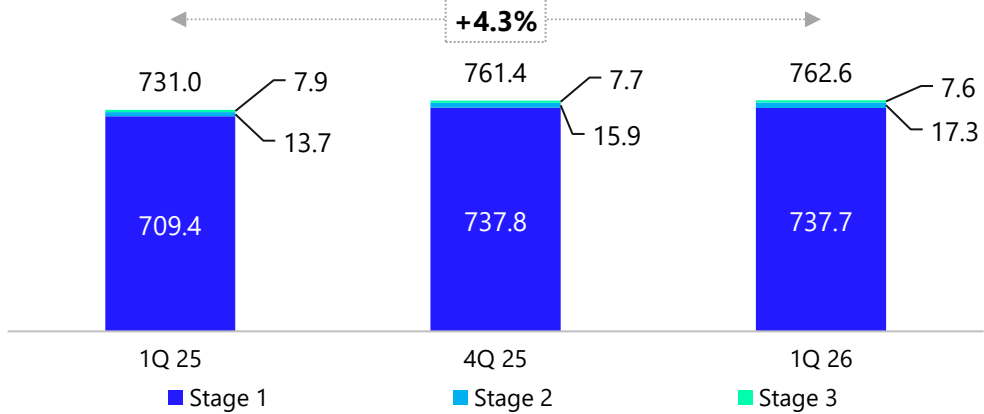
ECL by Stage (SARmn)



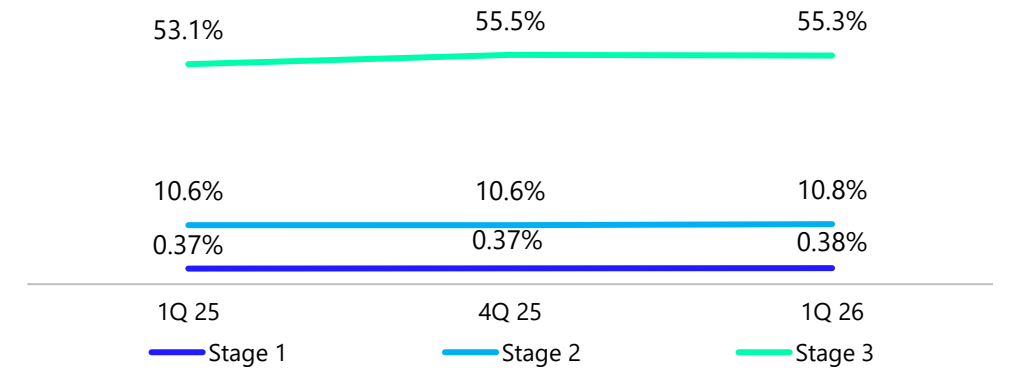
Movement in ECL by Group (SARmn)



Gross Loans by Stage (SARbn)

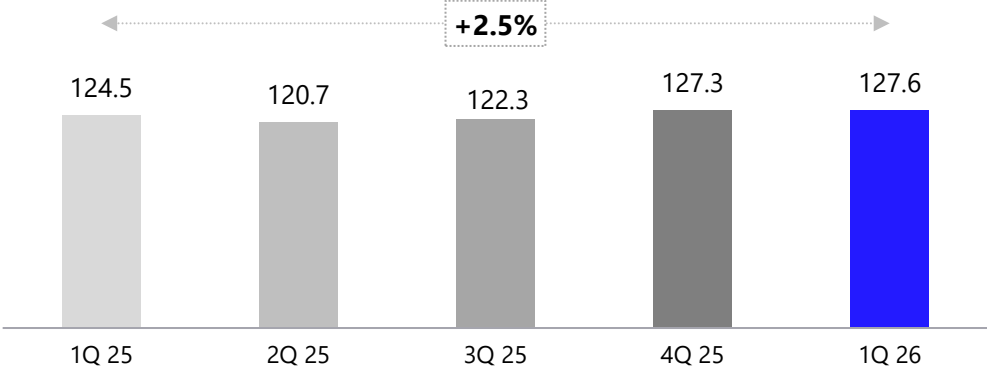


ECL Coverage (%)

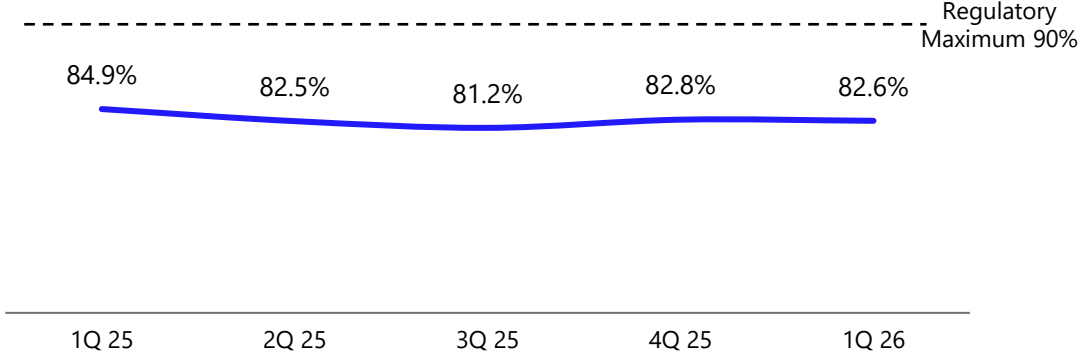


Liquidity Trends | Liquidity remains comfortably within regulatory requirements

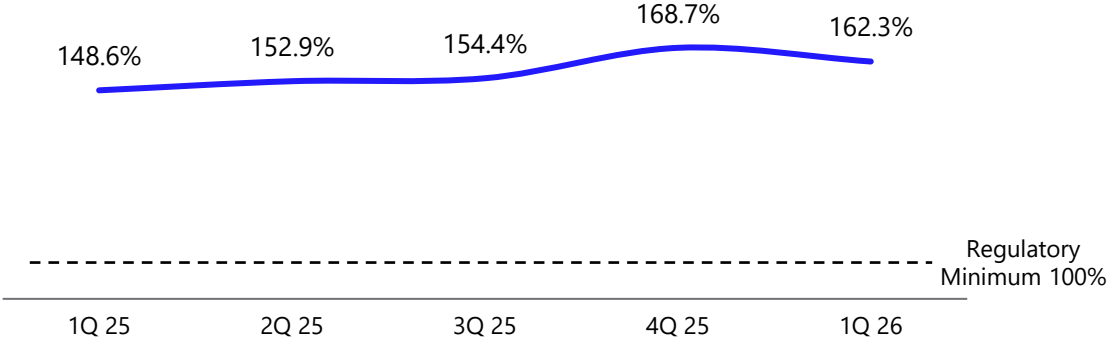
HQLA (SARbn)



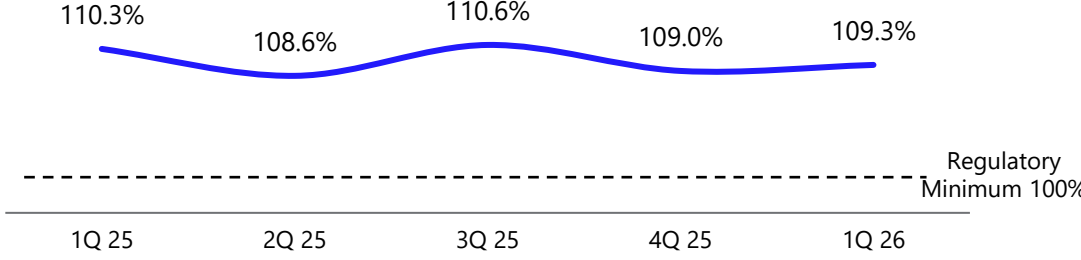
Loan to Deposits Ratio (SAMA) (%)



LCR (%)

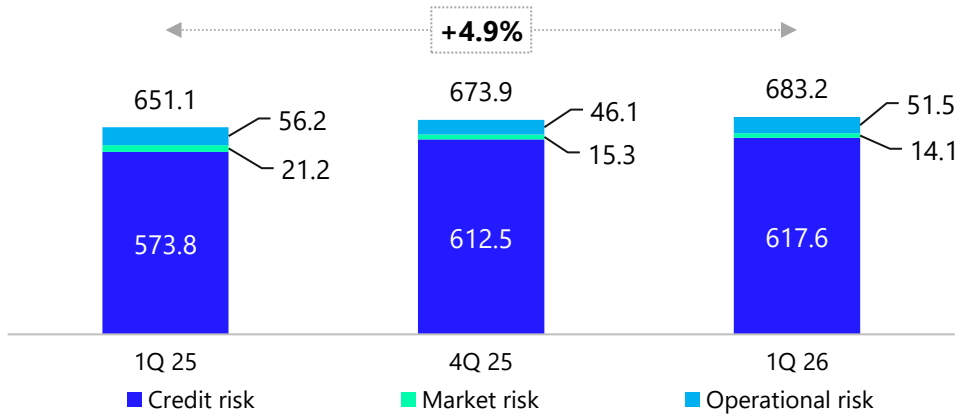


NSFR (%)

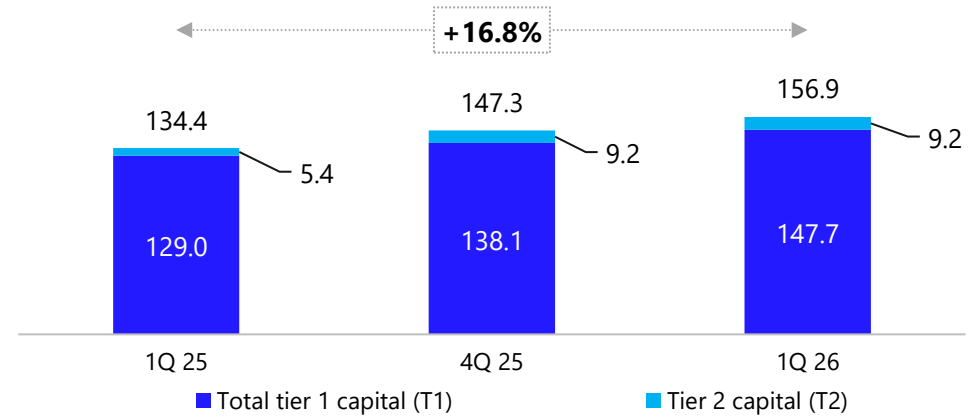


Capitalization Trends | Capital position well above regulatory minima

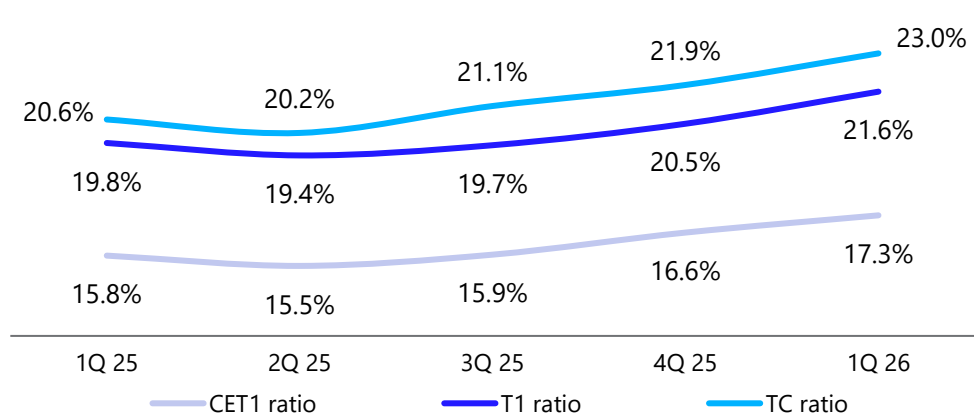
RWA (SARbn)



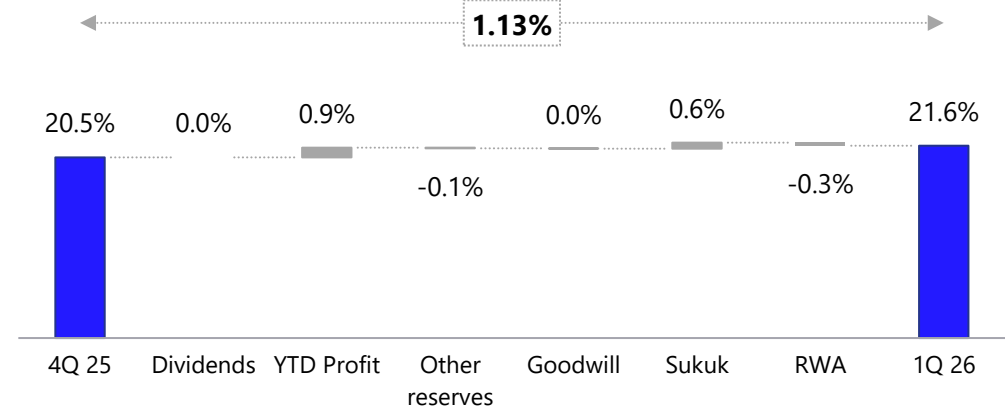
Total Capital (SARbn)



Capital Ratios (%)

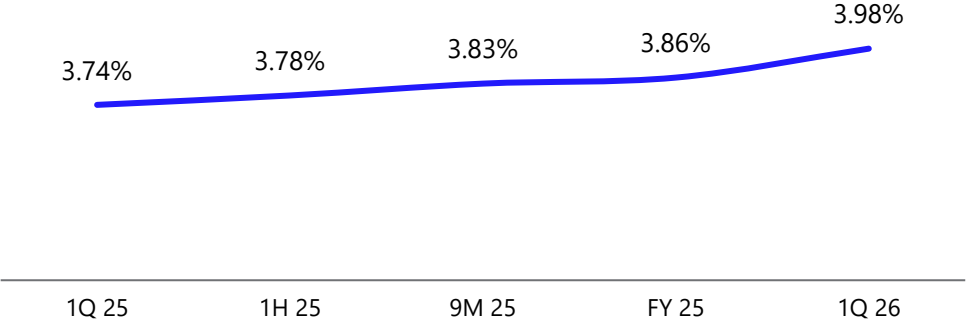


Tier 1 Drivers (%)

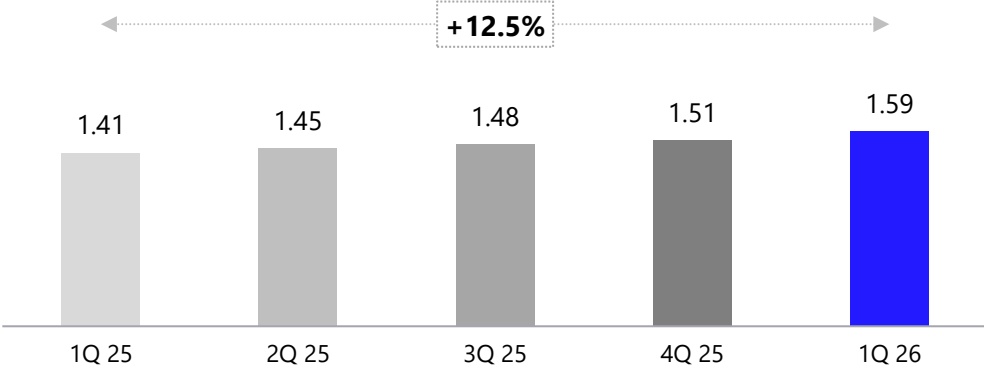


Return Metrics | Al Rajhi Bank's returns remain industry-leading

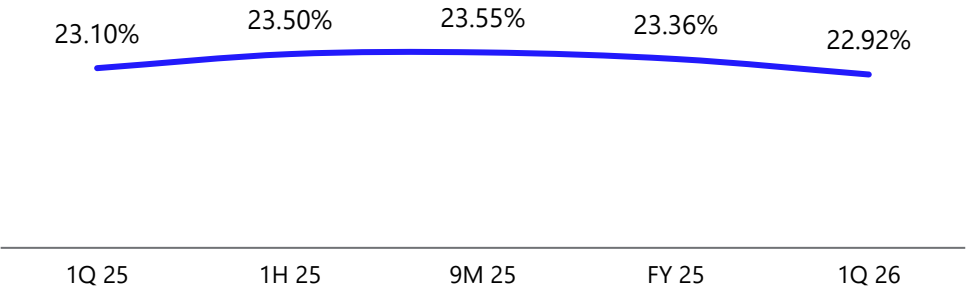
Return on RWA (%)



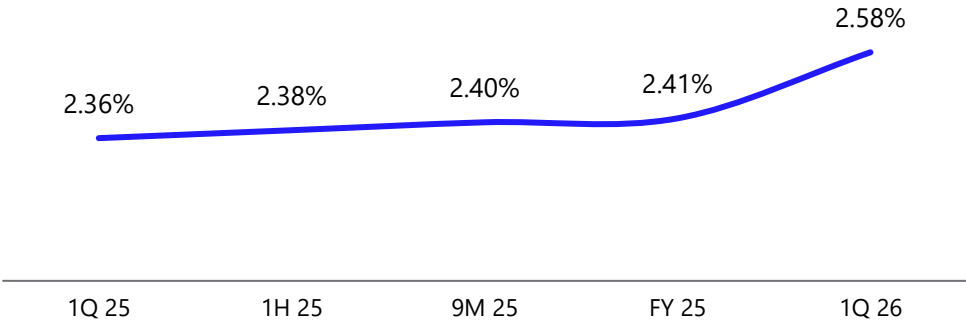
Earnings per Share (SAR)



Return on Equity (%)



Return on Assets (%)



FY 2026 Guidance

FY 2026 Assumptions and Outlook | Interest rates are expected to be stable 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 3.1% in 2026 and 4.5% for 2027
- Consumer spending increased by 9.9% YoY in February 2026 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 no further rate cuts during 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 stands at 7.4% levels by the first quarter 2026

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 2026 Guidance | 1Q 2026 Actual | Guidance Revision |
|----------------------|----------------------|-------------------------|-----------------------|---------------------------|
| Balance Sheet | Financing | Low to mid single digit | +0.1% | — Low to mid single digit |
| Profitability | Net profit margin | +25 bps to +35 bps | +38 bps | ↑ +30 bps to +40 bps |
| | Cost to income ratio | Below 23.0% | 23.3% | — Below 23.0% |
| | ROE | Above 23.5% | 22.9% | — Above 23.5% |
| Asset Quality | Cost of risk | 0.30% - 0.40% | 0.33% | — 0.30% - 0.40% |
| Capital | Tier 1 ratio | Above 20% | 21.6% | ↑ Above 21% |



Q & A

ESG Highlights

ESG Highlights | 1Q 2026

| | | | | | |
|---|--|---|---|---|--|
| | 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 1,051bn Total Assets | Around SAR 3bn of financing renewable energy projects | SAR 677mn Zakat | +272 Catheterization Procedures Performed | 333 Sharia Board Resolutions in 2025 | 13% growth in female employees in 2025 |
| SAR 6.8bn Net Profit after Zakat | USD 2.0bn Sustainable senior Sukuk | SAR 1,096mn In salaries and benefits paid | 14 Batches of Graduate Development Program since 2015 | 137 Policies & Frameworks | 36% of female employees at the group level in 2025 |
| 0% Financing exposure in Tobacco, Alcohol & Gambling | 96:4 Digital to Manual Ratio | SAR 65.9bn in financing for SMEs | +25k Employees across the group | 4 out of 11 Independent Board Directors | +100% growth in female customers since 2015 |
| Financial Sustainability | Environmental | Social | | Governance | Gender Diversity |

■ 1Q 2026 figures

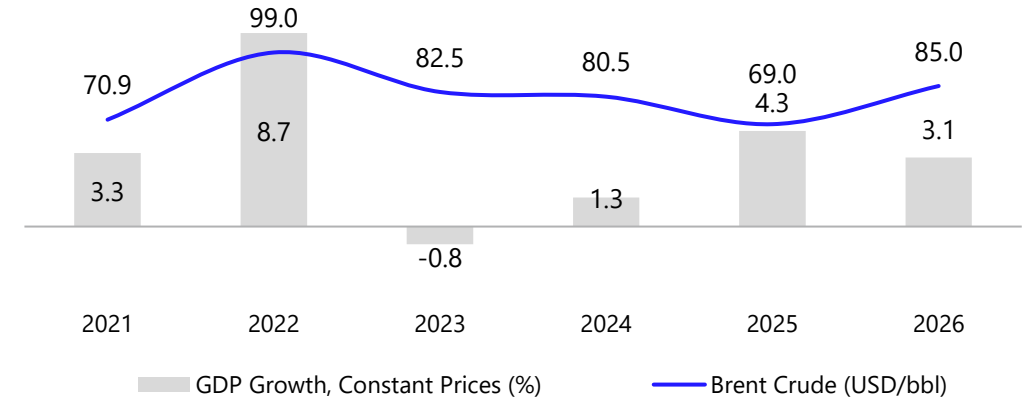


KSA's Macro-Economic Environment

Highlights

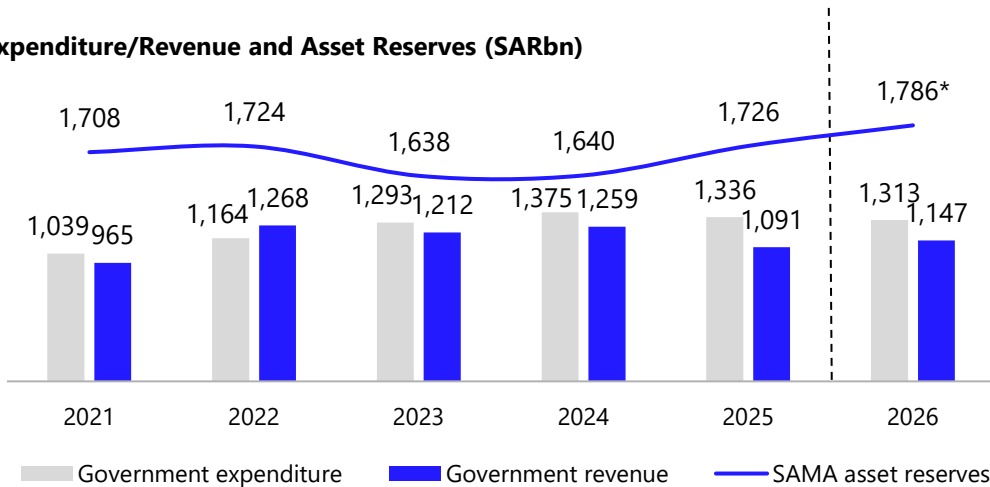
- Saudi GDP is expected to increase by 4.5% in 2025 driven by higher oil and non-oil activities.
- Based on IMF forecasts, Saudi's GDP is estimated to grow 3.1% for 2026 and 4.5% for 2027
- Unemployment rate stands at 7.2% in Q4 2025

GDP Growth/Brent Oil Price



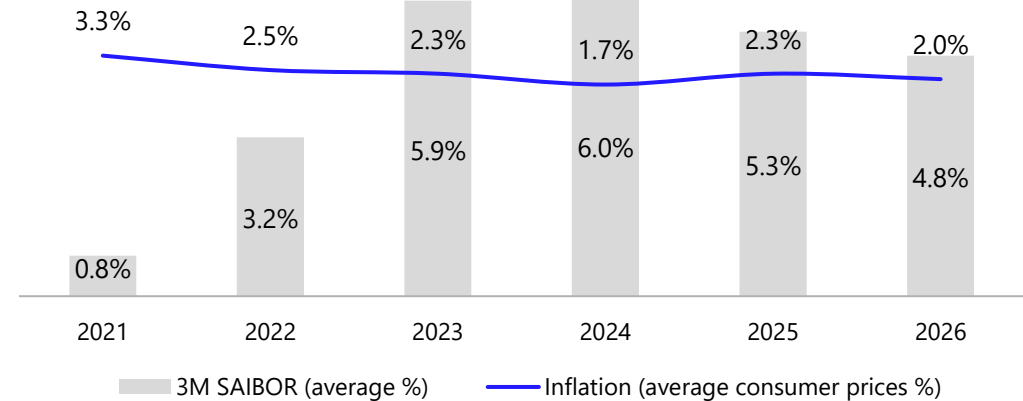
Source: IMF, U.S. Energy Information

Expenditure/Revenue and Asset Reserves (SARbn)



Source: MoF, SAMA * Feb 2026 figure

3M SAIBOR / Inflation



Source: SAMA, IMF, MoF

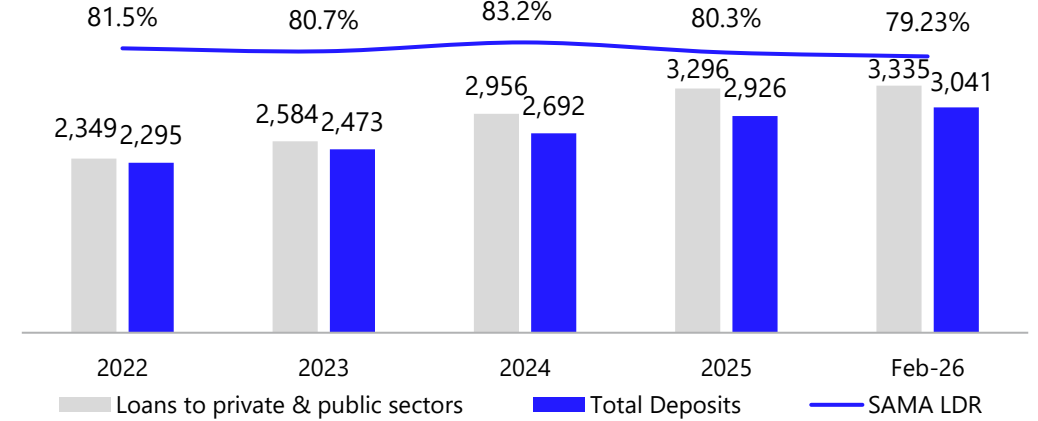


Banking Sector Highlights | Banking system deposits continue growing by the first quarter 2026

Recent Developments

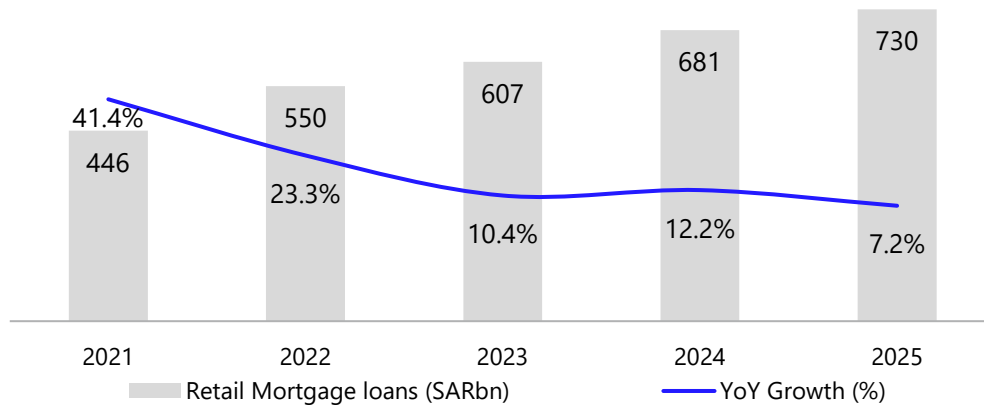
- Deposits have grown in the banking system by end of February 2026 exceeding loans growth.
- SRC benchmark rates stand at 7.4% by the first quarter 2026
- Consumer spending increased by 9.9% YoY in February 2026 with continuous migration toward cashless payment methods

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



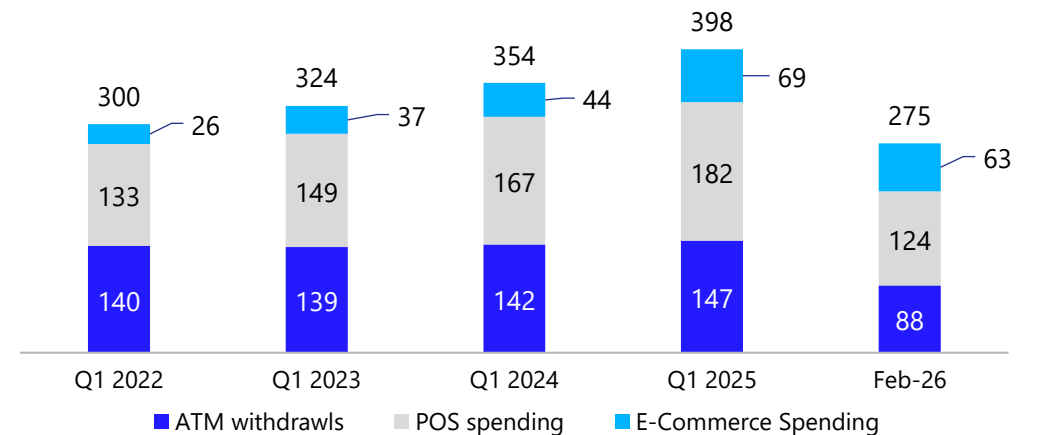
Source: SAMA

Retail Mortgage (SARbn)



Source: SAMA

POS/ATM & E-Commerce (SARbn)



Source: SAMA



IR Contact Information

Additional Information | Contact investor relations for more information

Investors Relations

IR@alrajhibank.com.sa

Visit our website ([here](#)) for more Investor disclosures:

- Annual Report
- Financial Statements
- Investor Presentation
- Factsheet
- Data Supplement
- Earnings Release



Alrajhi Mobile App



Alrajhi Business App



Alrajhi IR App



Emkan App



urpay App



Disclaimer

- AL RAJHI BANK HEREIN REFERRED TO AS ARB MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY REGARDING THIS DOCUMENT OR THE MATERIALS AND INFORMATION CONTAINED OR REFERRED TO ON EACH PAGE ASSOCIATED WITH THIS DOCUMENT. THE MATERIAL AND INFORMATION CONTAINED ON THIS DOCUMENT IS PROVIDED FOR GENERAL INFORMATION ONLY AND SHOULD NOT BE USED AS A BASIS FOR MAKING BUSINESS DECISIONS. ANY ADVICE OR INFORMATION RECEIVED VIA THIS DOCUMENT SHOULD NOT BE RELIED UPON WITHOUT CONSULTING PRIMARY OR MORE ACCURATE OR MORE UP-TO-DATE SOURCES OF INFORMATION OR SPECIFIC PROFESSIONAL ADVICE. YOU ARE RECOMMENDED TO OBTAIN SUCH PROFESSIONAL ADVICE WHERE APPROPRIATE.
- GEOGRAPHIC, POLITICAL, ECONOMIC, STATISTICAL, FINANCIAL AND EXCHANGE RATE DATA IS PRESENTED IN CERTAIN CASES IN APPROXIMATE OR SUMMARY OR SIMPLIFIED FORM AND MAY CHANGE OVER TIME. RELIANCE HAS BEEN PLACED BY THE EDITORS ON CERTAIN EXTERNAL STATISTICAL DATA WHICH, THOUGH BELIEVED TO BE CORRECT, MAY NOT IN FACT BE ACCURATE. ARB ACCEPTS NO LIABILITY FOR ANY LOSS OR DAMAGE ARISING DIRECTLY OR INDIRECTLY FROM ACTION TAKEN, OR NOT TAKEN, IN RELIANCE ON MATERIAL OR INFORMATION CONTAINED IN THIS DOCUMENT. IN PARTICULAR, NO WARRANTY IS GIVEN THAT ECONOMIC REPORTING INFORMATION MATERIAL OR DATA IS ACCURATE RELIABLE OR UP TO DATE.
- ARB ACCEPTS NO LIABILITY AND WILL NOT BE LIABLE FOR ANY LOSS OR DAMAGE ARISING DIRECTLY OR INDIRECTLY (INCLUDING SPECIAL, INCIDENTAL OR CONSEQUENTIAL LOSS OR DAMAGE) FROM YOUR USE OF CONTENTS IN THE DOCUMENT, HOWSOEVER ARISING, AND INCLUDING ANY LOSS, DAMAGE OR EXPENSE ARISING FROM, BUT NOT LIMITED TO, ANY DEFECT, ERROR, IMPERFECTION, FAULT, MISTAKE OR INACCURACY WITH THIS DOCUMENT.

