SAIB reports 2% net income growth to ﷼1,558 million in 9M 2026

Solid balance sheet growth with lending up 6% and deposits up 10% YTD

Key financial metrics for 9M 2026:

Loans +6% YTD ﷼ 119.0 bn ▲	Investments -1% YTD ﷼ 46.8 bn ▼	Deposits +10% YTD ﷼ 120.8 bn ▲
Operating Income +1% YoY ﷼ 3,212 mn ▲	Operating Expenses +0% YoY ﷼ 1,294 mn ▲	Net Income +2% YoY ﷼ 1,558 mn ▲
Tier 1 Ratio -1 bps YTD 18.7% ▼	SAMA LTD Ratio -1.9 ppt YTD 78.4% ▼	Return on Equity -66 bps YoY 12.1% ▼

Key highlights of 9M 2026

- ▷ Total assets at ﷼189.9 bn, up 10% YTD
- ▷ Loans and advances increased by 6% YTD
- ▷ Investments (mainly debt securities) decreased by 1% YTD
- ▷ Customer deposits up 10% YTD
- ▷ Net income rose 2% YoY
- ▷ Total operating income up 1% YoY, supported by net special commission income
- ▷ NIM contraction to 2.15% YoY on lower asset yields
- ▷ Cost to income ratio improved to 40.3%
- ▷ Healthy credit quality with cost of risk at 0.21% and lower NPL ratio at 0.92%
- ▷ Return on equity decreased 66 bps YoY to 12.1%
- ▷ Strong capitalization with Tier 1 ratio of 18.7% and CAR of 19.4%
- ▷ Comfortable liquidity position with LCR of 206.7% and NSFR of 112.0%

Riyadh, 02 November 2026 – The Saudi Investment Bank has reported net income of ﷼1,558 million for 9M 2026, a 2% year-on-year increase. Total operating income increased by 1% to ﷼3,212 million, driven by a 2% increase in net special commission income. SAIB's balance sheet expanded by 10% year-to-date, driven by 6% lending growth, a 371% increase in due from banks and financial institutions, and a 31% rise in cash and balances with SAMA. The higher cash and interbank balances reflected short-term US dollar funding from SAMA, which Treasury placed with other financial institutions to earn a positive spread. Asset growth was funded primarily by 10% growth in customer deposits and 8% growth in due to other banks and financial institutions, and reflects healthy growth amid a challenging operating environment.

Salman bin Bader Al-Fagham, Chief Executive Officer of Saudi Investment Bank, said:

"SAIB sustained solid momentum through 9M 2026, reflecting the resilience of its business model in a demanding macro-economic environment. Net income reached ﷼1,558 million, up 2% year-on-year, with return on equity at 12.1%. This outcome reflects prudent balance sheet management, tight cost discipline, and a continued emphasis on profitable lending and deeper customer penetration.

Total assets expanded by 10%, supported by growth in lending, interbank placements and balances with SAMA. A 10% increase in customer deposits, driven primarily by retail, provided the funding base for this growth. Asset quality held up well, with the non-performing loan ratio at 0.92% and provision coverage at 175.2%. SAIB's solid capital and liquidity levels provide ample capacity to support future growth.

Looking forward, SAIB's priorities for the remainder of 2026 and into 2027 centre on lowering the cost of funds, growing fee income across transaction banking, asset management and brokerage to support higher-return opportunities. The results delivered to date underscore the Bank's ability to create long-term value for shareholders and stakeholders, even in volatile and difficult conditions."

Performance Highlights

Income Statement

﷼ Million	9M 2026	9M 2025	Δ	3Q 2026	3Q 2025	Δ
Net special commission income	**2,705**	2,653	+2%	901	857	+5%
Fee and other income	**506**	513	-1%	148	189	-22%
Total operating income	**3,212**	**3,166**	**+1%**	**1,049**	**1,046**	**+0%**
Operating expenses before impairments	**(1,294)**	(1,290)	+0%	(438)	(421)	+4%
Provisions for credit and other losses	**(182)**	(186)	-2%	(54)	(60)	-11%
Net Operating Income	**1,736**	**1,690**	**+3%**	**557**	**564**	**-1%**
Share in earnings of associates	**75**	94	-20%	33	38	-14%
Income before provisions for Zakat	**1,812**	**1,784**	**+2%**	**590**	**603**	**-2%**
Provisions for Zakat	**(254)**	(250)	+2%	(83)	(84)	-2%
Net Income for the period after Zakat	**1,558**	**1,534**	**+2%**	**507**	**518**	**-2%**
Earnings per share (﷼)	**0.91**	0.90	+1%	0.33	0.33	-3%
Net interest margin	**2.15%**	2.31%	-16bps	2.09%	2.12%	-2bps
Cost to income ratio	**40.3%**	40.8%	-48bps	41.8%	40.3%	+152bps
Cost of risk	**0.21%**	0.23%	-3bps	0.18%	0.22%	-4bps
Return on equity	**12.1%**	12.7%	-66bps	11.5%	12.6%	-109bps

Net income for 9M 2026 rose 2% year-on-year to ﷼1,558 million. Growth was driven by an increase in total operating income, supported by stable operating expenses and lower risk cost. This improvement was partially offset by lower associate earnings.

Total operating income for 9M 2026 reached ﷼3,212 million, representing a 1% year-on-year increase. This was driven by a 2% rise in net special commission income from 10% growth in average earning assets, partially offset by 16 basis point contraction in net interest margin to 2.15%. Fee and other income slightly decreased by 1% mainly due to lower investment-related and exchange income.

Operating expenses were broadly stable and amounted to ﷼1,294 million as lower depreciation and general and administrative expenses were offset by higher employee-related costs.

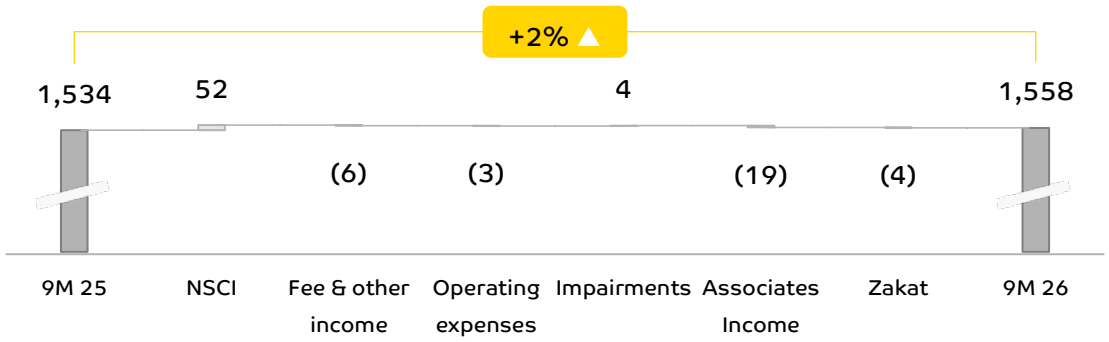
The **cost to income ratio** improved to 40.3% in 9M 2026 compared to 40.8% in 9M 2025, due to disciplined cost management and positive operating leverage.

The **provisions for credit and other losses** amounted to ﷼182 million during 9M 2026, down from ﷼186 million in 9M 2025. Combined with a 10% year-on-year increase in average gross loans, this resulted in an improved cost of risk to 0.21% for 9M 2026.

The **share in earnings of associates** decreased by 20% year-on-year to ﷼75 million. In 3Q 2026 the Bank signed an agreement to sell its 50% stake in American Express Saudi Arabia for ﷼1.43 billion, plus deferred consideration. The related gain is expected to be recognized upon completion of the transaction, subject to regulatory approval.

Zakat expense increased by 2% year-on-year.

Net Income Movement YoY (SARmn)



Earnings Release

Balance Sheet

﷼ Million	3Q 2026	2Q 2026	Δ	4Q 2025	Δ	3Q 2025	Δ
Cash and balances with SAMA	**8,162**	8,745	-7%	6,235	+31%	8,514	-4%
Due from banks and financial Institutions, net	**7,639**	3,867	+98%	1,621	+371%	3,750	+104%
Investments, net	**46,765**	47,333	-1%	47,197	-1%	46,377	+1%
Loans and advances, net	**119,036**	117,320	+1%	112,070	+6%	110,581	+8%
Other assets, net	**8,327**	6,756	+23%	5,702	+46%	5,825	+43%
Total assets	**189,928**	**184,021**	**+3%**	**172,825**	**+10%**	**175,047**	**+9%**
Due to banks and other financial institutions, net	**38,572**	32,465	+19%	35,664	+8%	43,442	-11%
Customers' deposits	**120,761**	121,559	-1%	109,619	+10%	105,152	+15%
Term loans	**3,364**	3,363	+0%	2,790	+21%	2,788	+21%
Other liabilities	**2,611**	1,800	+45%	2,319	+13%	1,920	+36%
Total liabilities	**165,308**	**159,187**	**+4%**	**150,392**	**+10%**	**153,302**	**+8%**
Share capital	**12,500**	12,500	+0%	12,500	+0%	12,500	+0%
Retained earnings	**3,092**	3,108	-1%	2,603	+19%	2,464	+25%
Other reserves	**1,827**	2,064	-11%	2,018	-9%	1,468	+24%
Shareholders' equity	**17,418**	**17,672**	**-1%**	**17,121**	**+2%**	**16,432**	**+6%**
Tier 1 sukuk	**7,163**	7,163	+0%	5,313	+35%	5,313	+35%
Equity holders' equity	**24,581**	**24,834**	**-1%**	**22,433**	**+10%**	**21,745**	**+13%**
Non-controlling interest	**39**	0	+100%	0	+100%	0	+100%
Total equity	**24,620**	**24,834**	**-1%**	**22,433**	**+10%**	**21,745**	**+13%**

NPL Ratio	**0.92%**	0.91%	+1bps	0.95%	-3bps	0.94%	-2bps
NPL Coverage Ratio	**175.2%**	201.8%	-26.7ppt	184.1%	-8.9ppt	168.9%	+6.3ppt
NIBD % of total	**18.6%**	20.5%	-188bps	25.4%	-678bps	26.1%	-742bps
CASA Ratio	**29.6%**	29.3%	+27bps	29.1%	+56bps	29.6%	-3bps
Tier 1 ratio	**18.7%**	19.7%	-93bps	18.8%	-1bps	17.5%	+126bps
Capital adequacy ratio	**19.4%**	20.2%	-83bps	19.3%	+10bps	18.1%	+135bps
Liquidity coverage ratio	**206.7%**	196.5%	+10.2ppt	185.3%	+21.4ppt	209.4%	-2.7ppt

Net stable funding ratio	**112.0%**	111.5%	+0.6ppt	112.0%	-0.0ppt	111.9%	+0.2ppt
Financing to customers' deposit ratio (SAMA)	**78.4%**	76.6%	+1.7ppt	80.3%	-1.9ppt	81.5%	-3.2ppt

Total assets reached ﷼189.9 billion as of 30 September 2026, marking 10% year-to-date growth.

Loans and advances increased by 6% to ﷼119.0 billion. This reflected balanced growth across corporate and retail lending, including private banking, with both segments expanding at the same pace. SAIB continued to expand its participation in financing large infrastructure projects, while exposure to other key sectors such as building and construction, consumer, utilities, commerce, banks & FI, services, and others also contributed to this growth.

The **investment portfolio** declined by 1% to ﷼46.8 billion. This was mainly driven by 3% increase in investments issued by banks and other financial institutions, offset by a 3% and 4% decrease in government and quasi-government investments and corporate investments respectively. As of 30 September 2026, the **high-grade investment portfolio** comprised 49% investment securities issued by government, and 40% by banks and other financial institutions.

Customer deposits expanded by 10% year-to-date to ﷼120.8 billion. The share of non-interest bearing deposits amounted to 18.6% as of 30 September 2026, while the CASA ratio grew by 56bps to 29.6%. Retail deposits were up 18% for the period, Treasury and Investment deposits remained stable, while corporate deposits declined by 21%.

The non-performing loan ratio slightly increased to 0.92% as of 30 September 2026 due to a modest 3% increase in non-performing loans, reflecting continued growth in the lending portfolio. The bank's non-performing loan coverage ratio remained at a comfortable level of 175.2% as of end-September 2026.

The Bank is **well capitalized**, with the total capital adequacy ratio increasing to 19.4% as of 30 September 2026, from 19.3% at year-end 2025. The Tier 1 capital ratio declined marginally to 18.7%, compared with 18.8% as of 31 December 2025. Total capital grew by 10% year-to-date, primarily reflecting the issuance of ﷼1.85 billion in Additional Tier 1 Sukuk in May 2026 and earnings generation, offset by dividend paid. Risk-weighted assets increased by 10% over the same period, driven by increases across credit, operational and market risk weighted assets. Following the end of the reporting period, shareholders approved a 20% increase in the Bank's share capital to SAR 15 billion through a one-for-five bonus share issue.

SAIB's **liquidity position** remained robust over the year, with the liquidity coverage ratio of 206.7%, a net stable funding ratio of 112.0%, a SAMA loan to deposit ratio of 78.4%, as well as a headline loan to deposit ratio of 98.6%.

Segmental Performance

Corporate

Corporate net income before zakat decreased by 30% year-on-year to ﷼637 million in 9M 2026, while operating income declined by 19% year-on-year. This performance was primarily driven by a 21% decrease in net special commission income due to net interest margin contraction. Net fee and other income decreased by 3% due to mark-to-market movements on corporate customer derivatives. Operating expenses increased by 11% year-on-year from higher indirect operating expenses, while credit impairments decreased by 5% compared to 9M 2025.

Total assets increased by 7% year-to-date to ﷼91.4 billion as of end of 3Q 2026, driven by loan growth. Liabilities decreased by 20% year-to-date to ﷼12.2 billion, driven by lower deposit balances.

Income Statement (﷼ Million)	9M 2026	9M 2025	Δ	3Q 2026	3Q 2025	Δ
Net Special Commission Income	**924**	1,170	-21%	322	414	-22%
Fee & other income	**178**	182	-3%	60	76	-21%
Total operating income	**1,102**	1,352	-19%	382	490	-22%
Expenses	**301**	272	+11%	98	85	+16%
Impairments	**164**	173	-5%	77	76	+2%
Net income before zakat	**637**	908	-30%	207	330	-37%

Balance Sheet (﷼ Million)	3Q 2026	2Q 2026	Δ	4Q 2025	Δ	3Q 2025	Δ
Total assets	**91,357**	90,832	+1%	85,614	+7%	84,431	+8%
Total liabilities	**12,248**	12,144	+1%	15,378	-20%	15,034	-19%

Retail

Retail net income before zakat decreased by 72% year-on-year to ﷼88 million in 9M 2026. Retail operating income declined 24% year-on-year to ﷼762 million due to net interest margin contraction. Fee and other income decreased by 33% year-on-year mainly from lower foreign exchange income from the travel card's 0% profit campaign and reduced FX deal volumes. Operating expenses reduced by 4%, while the impairment charge amounted to ﷼19 million compared to a ﷼12 million in 9M 2025.

Total retail assets increased by 6% year-to-date to ﷼30.4 billion as of end of 3Q 2026, while retail liabilities rose by 18% year-to-date to reach ﷼94.7 billion, reflecting growth in deposits.

Income Statement (﷼ Million)	**9M 2026**	9M 2025	Δ	3Q 2026	3Q 2025	Δ
Net Special Commission Income	**698**	914	-24%	198	256	-23%
Fee & other income	**63**	94	-33%	28	33	-15%
Total operating income	**762**	1,008	-24%	226	289	-22%
Expenses	**654**	681	-4%	230	229	+0%
Impairments	**19**	12	+57%	(19)	(16)	+19%
Net income before zakat	**88**	314	-72%	15	75	-80%

Balance Sheet (﷼ Million)	**3Q 2026**	2Q 2026	Δ	4Q 2025	Δ	3Q 2025	Δ
Total assets	**30,375**	29,338	+4%	28,630	+6%	28,494	+7%
Total liabilities	**94,703**	92,638	+2%	80,536	+18%	74,414	+27%

Treasury and Investments

Treasury and Investments' net income before zakat increased by 111% year-on-year to ﷼935 million in 9M 2026. Operating income grew 85% year-on-year to ﷼1,100, driven by a 100% increase in net special commission income, largely reflecting an increase in average investment portfolio balances by 11% partially offset by a 4 bps year-on-year decrease in investment yield. Fee and other income decreased by 6% year-on-year due to lower investment gains. Treasury and Investments operating expenses decreased 1% year-on-year, while investment impairments were negligible. Income from associates decreased by 20% year-on-year.

The segment's total assets rose by 16% year-to-date on higher interbank placements. Liabilities grew by 7% year-to-date due to increased interbank funding.

Income Statement (﷼ Million)	**9M 2026**	9M 2025	Δ	3Q 2026	3Q 2025	Δ
Net Special Commission Income	**1,021**	512	+100%	**360**	166	+117%
Fee & other income	**79**	84	-6%	**10**	28	-65%
Total operating income	**1,100**	596	+85%	**370**	194	+91%
Expenses	**241**	245	-1%	78	75	+4%
Impairments	**(1)**	1	-204%	(4)	1	-696%
Share in earnings of associates	**75**	94	-20%	33	38	-14%
Net income before zakat	**935**	444	+111%	**329**	157	+110%

Balance Sheet (﷼ Million)	3Q 2026	2Q 2026	Δ	4Q 2025	Δ	3Q 2025	Δ
Total assets	**66,951**	62,688	+7%	57,539	+16%	61,094	+10%
Total liabilities	**58,263**	54,323	+7%	54,405	+7%	63,771	-9%

Asset Management and Brokerage

Asset Management and Brokerage net income before zakat grew by 28% year-on-year to ﷼151 million in 9M 2026. Net special commission income grew 7% year-on-year from higher income on margin accounts. Fee and other income increased by 22%, driven primarily by continued growth in fund management fees. The strong performance of the segment reflects the Bank's continued focus on growing fee-based income as part of its strategy to support ROE and diversify its revenue base.

Asset Management and Brokerage total assets increased by 19% year-to-date while liabilities grew by 29% to ﷼93 million.

Income Statement (﷼ Million)	**9M 2026**	9M 2025	Δ	3Q 2026	3Q 2025	Δ
Net Special Commission Income	**62**	58	+7%	21	21	-1%
Fee & other income	**187**	152	+22%	**50**	52	-3%
Total operating income	**249**	210	+18%	**71**	73	-2%
Expenses	**97**	92	+5%	33	32	+2%
Impairments	**0**	0	-	0	0	-
Net income before zakat	**151**	118	+28%	**39**	41	-6%

Balance Sheet (﷼ Million)	3Q 2026	2Q 2026	Δ	4Q 2025	Δ	3Q 2025	Δ
Total assets	**1,244**	1,163	+7%	1,042	+19%	1,028	+21%
Total liabilities	**93**	82	+14%	72	+29%	84	+11%

Outlook

SAIB's strategy is focused on balancing growth with returns. Despite uncertainty in the first nine months of 2026, the Kingdom's investment agenda and non-oil economy continue to support financing demand across the Bank's target sectors. Selective lending and prudent risk management remain central to its approach.

The Bank will pursue growth in corporate, affluent and private banking, while expanding asset management and brokerage to increase fee income and diversify revenues.

For the remainder of 2026 and into 2027, SAIB will focus on executing Strategy 2027 and its strategic refresh. Priorities include lowering funding costs, growing fee income, strengthening capital, and improving digital capabilities, operational efficiency and customer experience. The Bank will manage its funding mix and allocate capital selectively to support profitable growth.

Additional Information

SAIB's 9M 2026 financial statements, earnings release, earnings presentation and financial data supplement are available on the SAIB Investor Relations website at:

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

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

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