

30 April 2026



# Earnings Presentation

1Q 2026

Accelerating innovation. Driving sustainable growth.



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# 01

## Alinma Overview

Q1 2026



Accelerating innovation.  
Driving sustainable growth.



# Alinma Overview

One Step Ahead



## Financial Position

Net Profit Margin  
**#2 in KSA**

**3.47%**

(4Q 2025)

ROE  
**#2 in KSA**

**18.70%**

(4Q 2025)

ROA  
**#2 in KSA**

**2.18%**

(4Q 2025)



## Rating Strength

Fitch

**A-**  
(Stable)

Moody's

**A2**  
(Stable)

S&P Global

**A-**  
(Stable)



## Retail Digital Snapshot

**43.9Mn**

Monthly  
Average Users  
(Smart Phone Users  
Logins)

**1.5Mn**

Daily  
Average Users  
(Smart Phone Users  
Login)

**98.0%**

Digital  
Transactions



## KSA Market Share

Assets  
(4Q 2025)

**6.7%**

Financing  
(4Q 2025)

**7.3%**

Deposits  
(4Q 2025)

**7.7%**

NIB Deposits  
(4Q 2025)

**6.0%**

## Stock Highlights



**#4**

Traded Stock in KSA  
By Value (1Q 2026)



**10.4Bn**

Value Traded  
(1Q 2026)



**14.2%**

Foreign Ownership  
(31 March 2026)



**10%**

Owned by  
Public Investment Fund



**72.2Bn**

Market Capitalization  
(31 March 2026)



**6.8Mn**  
Customers

SOURCE: Bank Financial Statements, Tadawul

# 02

## Financial Performance Highlights

Q1 2026



Accelerating innovation.  
Driving sustainable growth.



# Financial Performance Highlights

Operating income growth drove a 11% increase in net income for 1Q 2026, and a strong ROE of 18.4%



## Balance Sheet

- 4% increase in financing YTD, driven primarily by growth in retail financing, complemented by a rise in corporate financing.
- 5% growth in customers' deposits YTD driven by an increase in CASA by 8%.

1Q 26  
Financing  
**₹238.3 Bn**  
↗ +4% YTD

1Q 26  
Total Assets  
**₹324.3 Bn**  
↗ +4% YTD

1Q 26  
Customers' Deposits  
**₹239.6 Bn**  
↗ +5% YTD

1Q 26  
CASA Deposits  
**₹118.7 Bn**  
↗ +8% YTD



## Income Statement

- Operating income growth of 7% YoY driven by increase of 8% in funded income.
- Growth in operating income of 7% translated into increase of 11% in net income to reach ₹1,679mn.

1Q 26  
Operating Income  
**₹3,010 Mn**  
↗ +7% YoY

1Q 26  
Net Income  
**₹1,679 Mn**  
↗ +11% YoY

1Q 26 CASA %  
of Total Deposits  
**49.5%**  
↗ +1.3 PPTS YTD

1Q 26  
Cost to Income Ratio  
**32.6%**  
↗ +0.5 PPTS YoY



## Credit Quality, Capital and Liquidity

- NPL and NPL coverage ratios at 0.93% and 166.5% respectively while cost of risk Improved by 17bps YoY to 0.26%.
- Capitalization and liquidity positions remained healthy and within regulatory limits.

1Q 26  
NPL Ratio  
**0.93%**  
↗ +1 BP YTD

1Q 26  
NPL Coverage Ratio  
**166.5%**  
↗ +16.2 PPTS YTD

1Q 26  
Net Profit Margin  
**3.47%**  
↘ -16 BPS YoY

1Q 26  
ROE  
**18.4%**  
↗ +40 BPS YoY

# 03

## Strategy Update

Q1 2026



Accelerating innovation.  
Driving sustainable growth.



The most innovative and customer centric bank in KSA with a focus on profitability and building distinctive differentiation leveraging AI



### Most customer-centric

Engage clients with seamless & memorable AI-powered journeys across digital and physical channels, tailored value propositions, and exclusive investment opportunities



### Most innovative

Lead with cutting-edge technology and AI to deliver segment-specific offerings, intelligent platforms, and beyond-banking digital services that set new market benchmark



### Underpinned by a laser focus on profitability

Drive profitability through a scalable operating model, improved monetization, and streamlined cross-functional collaboration

# Strategy 2030 vision and strategic objectives for the bank

**Become the most innovative and customer centric bank  
in KSA with a focus on profitability and building distinctive differentiation leveraging AI**



## Retail banking

Aspire to primacy with all customer segments we serve

Innovate with segment-specific offerings and bundles to drive acquisition and engagement

Delight through memorable customer journeys across digital and physical channels



## Private banking

Set up market differentiating value propositions and service models for Private Banking clients

Offer world-class global and exclusive local investments opportunities and services



## Corporate banking

Aspire to primacy for target domestic-oriented clients across segments & sectors with distinctive edge in SME financing

Upgrade transaction banking proposition for large corporates to become a private sector preferred gateway into KSA

Build best-in-class scalable operating model leveraging cutting-edge technology and AI



## Digital banking

Develop intelligent banking platforms to drive primacy

Launch beyond banking digital offerings leveraging strategic partnerships and investments to drive innovation

Enhance operating model incl. monetization improvements & streamlined collaboration with other BUs and Subsidiaries



## Treasury

Expand array of funding instruments and international funding partners

Grow FX and other prioritized offerings by unlocking flows from RBG/CBG

Shift investment composition for yield enhancement

Human Capital

AI, Technology, & Data

Credit, Risk and Compliance

Marketing

Operations

# Strategy 2030 vision and strategic objectives for the bank

**Become the most innovative and customer centric bank  
in KSA with a focus on profitability and building distinctive differentiation leveraging AI**

 Retail banking
  Private banking
  Corporate banking
  Digital banking
  Treasury

 **Human Capital**
 Become #1 leading employer of choice across KSA banking sector

 **AI, Technology, & Data**
 Establish the bank as a digital leader by driving innovative technology and data that set new local benchmarks

 **Credit, Risk and Compliance**
 Leading risk-adjusted decisioning & pricing practices unlocking profitable exponential growth

 **Marketing**
 Kingdom's Top-5 brand – One Step Ahead with data-driven marketing

 **Operations**
 Market Leader in Operational Excellence driven by digitalization, with a client-first mindset

# Strategy Update

## 1Q 2026 Key Achievements

- Launched 2 open banking products (Show balance & Beneficiaries sweeping)
- Launched microfinance for iz youth
- Launched a guardian-controlled kids' e-wallet
- Enabled inbound visitors to open alinmapay wallets
- Launched 4 new Private Funds with AUM of  $\text{AED } 22\text{bn}$
- Completion of 2 DCM transactions with a size of more than  $\text{AED } 9.1\text{bn}$
- Launched 2 fully digital products (Youth Micro Finance and Personal Finance Buyout)
- +31% YoY growth in booked assets under Mid Corporate banking segment
- +29% YoY growth in SMEs financing
- Issued a \$300mn alinma's first private placement – Tier 2 sukuk
- Issued a \$475mn CDs
- $\text{AED } 2.7\text{bn}$  YoY growth in PRS volume
- +266% YoY growth in FX forwards volume

# Strategy Update

## 1Q 2026 Initiatives In-Progress

- Develop and execute a best-in-class strategic workforce planning approach
- Design tailored learning journeys aligned to future skill needs, including Gen-AI and advance analytics capabilities
- Drive E2E process streamlining & digitalization of customer journeys
- Build R&D and innovation hub to foster the development of digital and emerging tech business propositions
- Advancing comprehensive customer engagement and activation capabilities, with personalized customer journeys
- Develop customer-focused use cases, anticipating needs and delivering hyper-personalized journeys
- Driving new revenue stream, leveraging consumer payments while forging partnerships across different sectors
- Forge strategic partnerships with global AMs to co-develop region specific or thematic funds
- Lead product innovation by diversifying into new asset classes and launching disruptive traditional offerings
- Develop and roll out robust client-centric primacy model for target customer clusters
- Launch innovative hook products built on smart tech
- Innovate with industry focused bundled solutions and re-define risk appetite for SMEs at sector & sub-sector level
- Strengthen trade finance value proposition through partnerships with global corporate banks
- Develop structured investment opportunities in KSA corporate credit
- Develop Gen AI/AI-powered in-app companion and hyper-personalized customer journeys
- Accelerate direct FX and derivatives business
- Optimize investment portfolios incl. HQLA composition, investment in funds and high-yield corporate sukuk

Progress to date

61/87

70%

# 04

## 1Q 2026 Financial Performance

Q1 2026



Accelerating innovation.  
Driving sustainable growth.



# Balance Sheet Trends

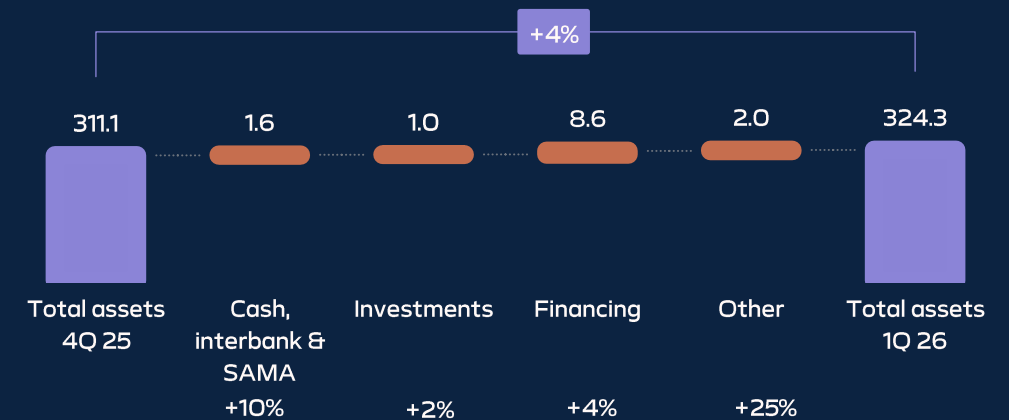
Balance sheet growth of 4% YTD driven by financing and investments

## Management Commentary

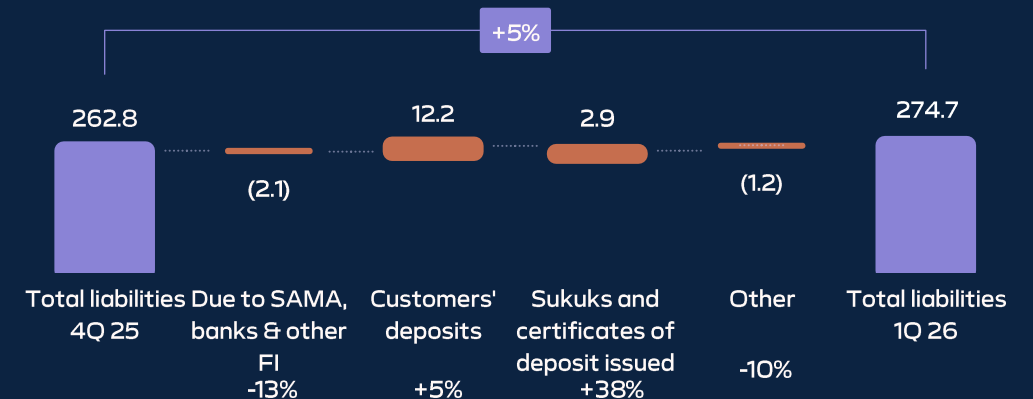
- Growth in total assets of 4% YTD mainly driven by 4% financing growth and 2% growth in investments.
- Total liabilities grew by 5% YTD mainly from a 5% increase in customers' deposits.

₪ (mn)	1Q 2026	4Q 2025	Δ%	1Q 2025	Δ%
Cash, interbank & SAMA balances	18,295	16,663	+10%	20,478	-11%
Investments	57,604	56,623	+2%	49,457	+16%
Financing, net	238,325	229,747	+4%	209,435	+14%
Other assets	10,067	8,035	+25%	7,853	+28%
<b>Total assets</b>	<b>324,291</b>	<b>311,067</b>	<b>+4%</b>	<b>287,222</b>	<b>+13%</b>
Due to SAMA, banks & other FI	14,100	16,213	-13%	12,546	+12%
Customers' deposits	239,604	227,374	+5%	218,839	+9%
Sukuks and certificates of deposit issued	10,531	7,625	+38%	-	+100%
Other liabilities	10,453	11,614	-10%	12,886	-19%
<b>Total liabilities</b>	<b>274,688</b>	<b>262,826</b>	<b>+5%</b>	<b>244,271</b>	<b>+12%</b>
Share capital	25,000	25,000	+0%	25,000	+0%
Retained earnings	3,260	4,250	-23%	3,796	-14%
Other reserves	8,841	6,489	+36%	5,405	+64%
Tier 1 sukuk	12,502	12,502	+0%	8,751	+43%
<b>Total equity</b>	<b>49,603</b>	<b>48,241</b>	<b>+3%</b>	<b>42,952</b>	<b>+15%</b>

## Total Assets Movement YTD (₪ bn)



## Total Liabilities Movement YTD (₪ bn)



# P&L Trends

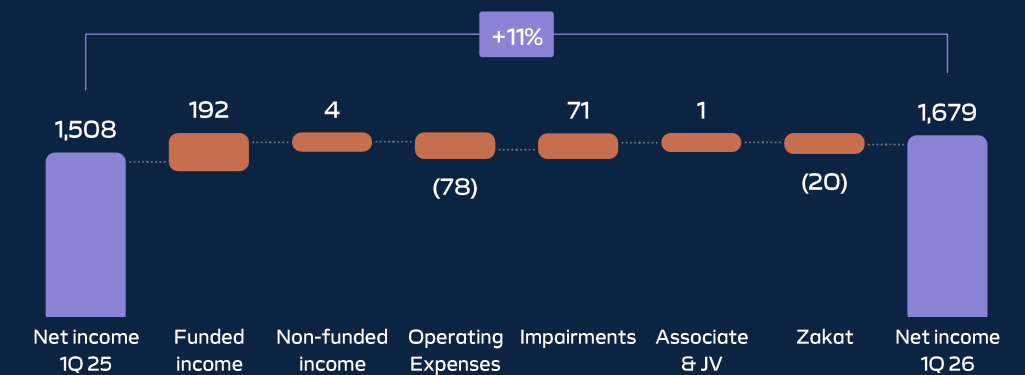
Net income for 1Q 2026 grew by 11% YoY supported by growth in operating income

## Management Commentary

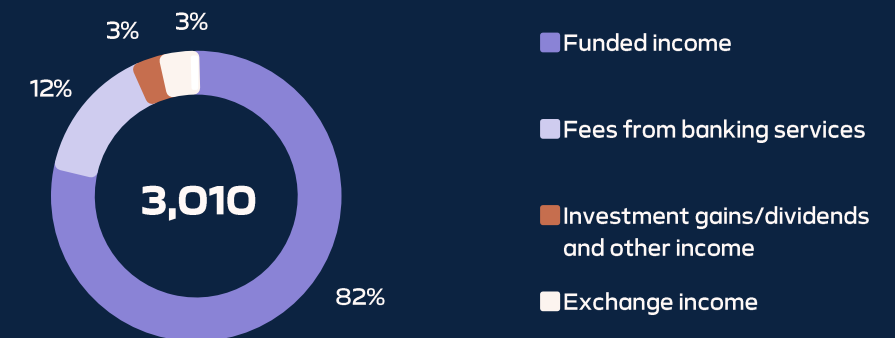
- Net income for 1Q 2026 grew 11% YoY to  $\text{AED } 1,679\text{mn}$  from 7% operating income growth.
- 1Q 2026 funded income increased by 8% YoY, and the non-funded income increased by 1% YoY.

$\text{AED } (mn)$	1Q 2026	4Q 2025	$\Delta\%$	1Q 2025	$\Delta\%$
Funded income	<b>2,475</b>	2,457	+1%	2,283	+8%
Non-Funded income	<b>535</b>	723	-26%	531	+1%
<b>Total operating income</b>	<b>3,010</b>	<b>3,180</b>	<b>-5%</b>	<b>2,814</b>	<b>+7%</b>
Operating Expenses	<b>982</b>	960	+2%	905	+9%
<b>Net operating income before impairment charge</b>	<b>2,027</b>	<b>2,220</b>	<b>-9%</b>	<b>1,909</b>	<b>+6%</b>
Impairments	<b>156</b>	296	-47%	226	-31%
<b>Net operating income</b>	<b>1,871</b>	<b>1,924</b>	<b>-3%</b>	<b>1,682</b>	<b>+11%</b>
<b>Income before zakat &amp; income tax</b>	<b>1,871</b>	<b>1,922</b>	<b>-3%</b>	<b>1,681</b>	<b>+11%</b>
Zakat	<b>193</b>	198	-3%	173	+11%
<b>Net income</b>	<b>1,679</b>	<b>1,724</b>	<b>-3%</b>	<b>1,508</b>	<b>+11%</b>

## Net Income Movement YoY ( $\text{AED } mn$ )



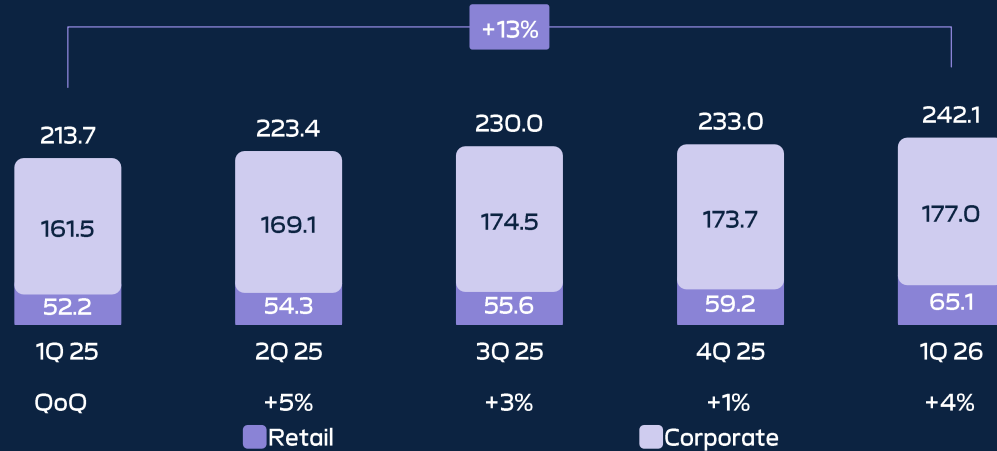
## Operating Income Composition ( $\text{AED } mn$ )



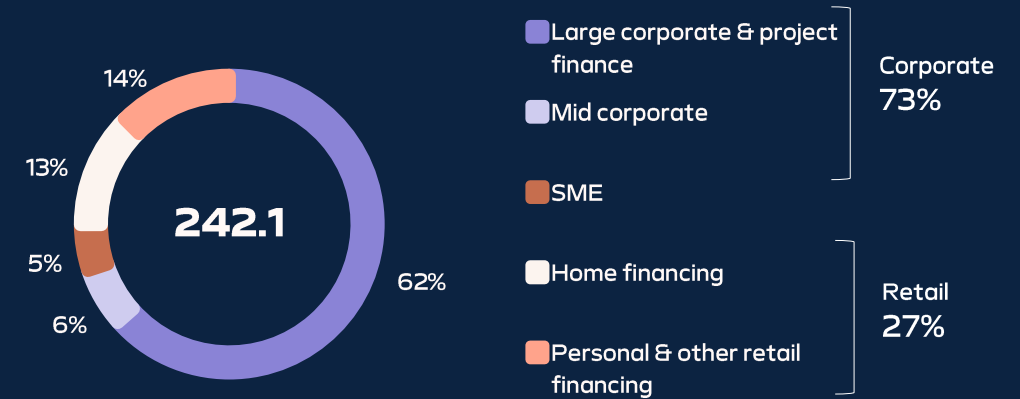
# Financing

Gross financing growth of 4% YTD is driven by 10% increase in retail financing, and 2% in corporate financing

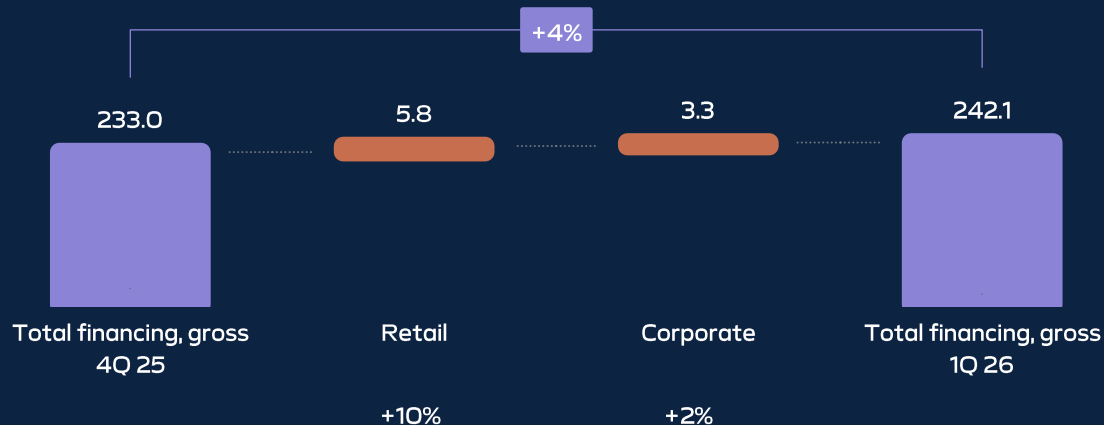
Financing, Gross (AED bn)



Financing, Gross Composition (AED bn)



Financing, Gross Movement YTD (AED bn)



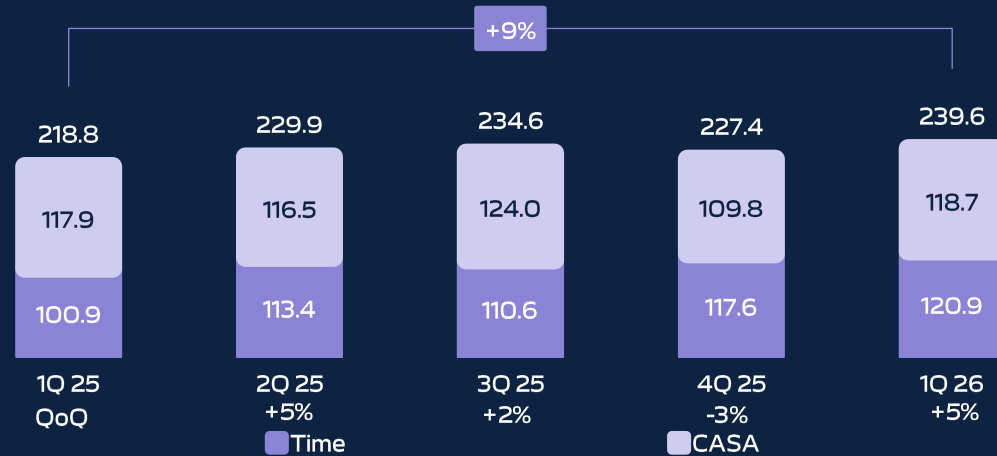
## Management Commentary

- Retail financing increased by 10% YTD, driven by a growth in home financing of 10%, complemented by a healthy expansion in auto financing and personal financing.
- Corporate financing growth continued its momentum with 2% increase YTD, driven by growth in mid-corporate, along with continues growth in SME financing YTD.
- Gross financing comprises of 73% corporate and 27% retail as of March 31<sup>st</sup>, 2026.

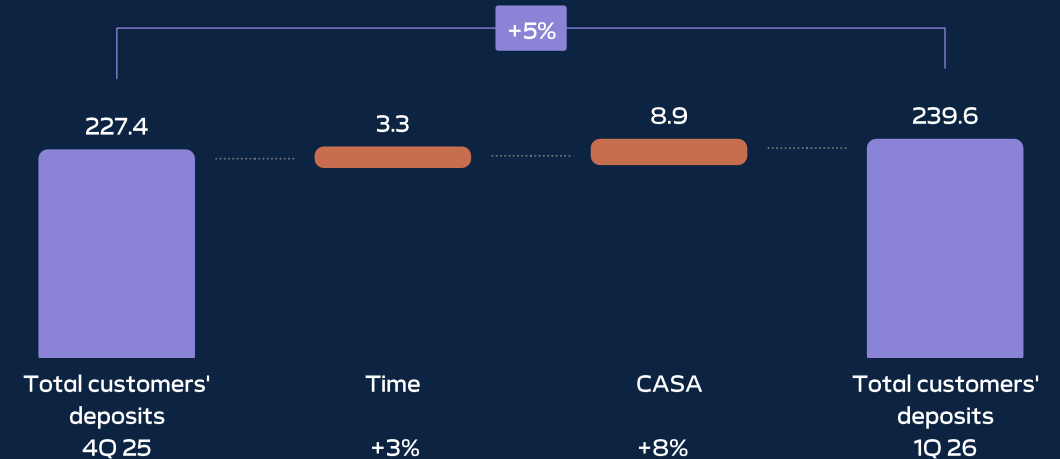
# Deposits

Deposit growth of 5% driven by continuous growth of CASA by 8%

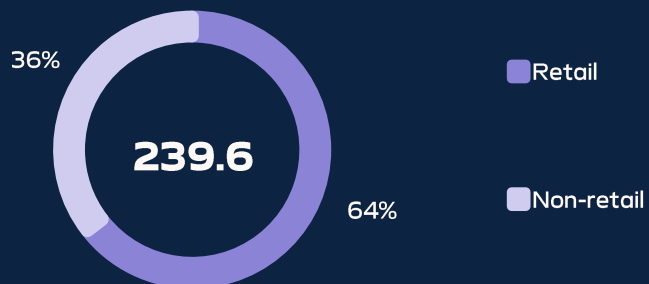
## Customers' Deposits (AED bn)



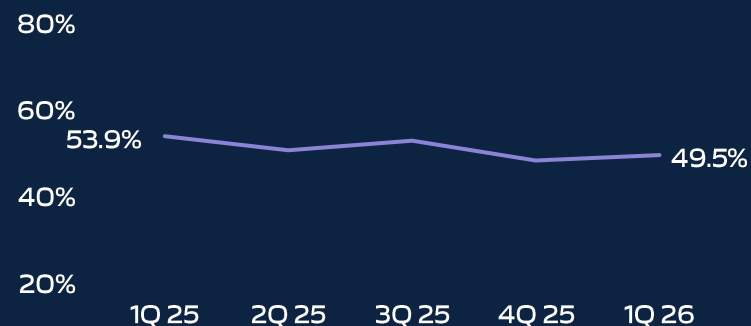
## Customers' Deposits Movement YTD (AED bn)



## Customers' Deposits Composition (AED bn)



## CASA % of Total Deposits (%)



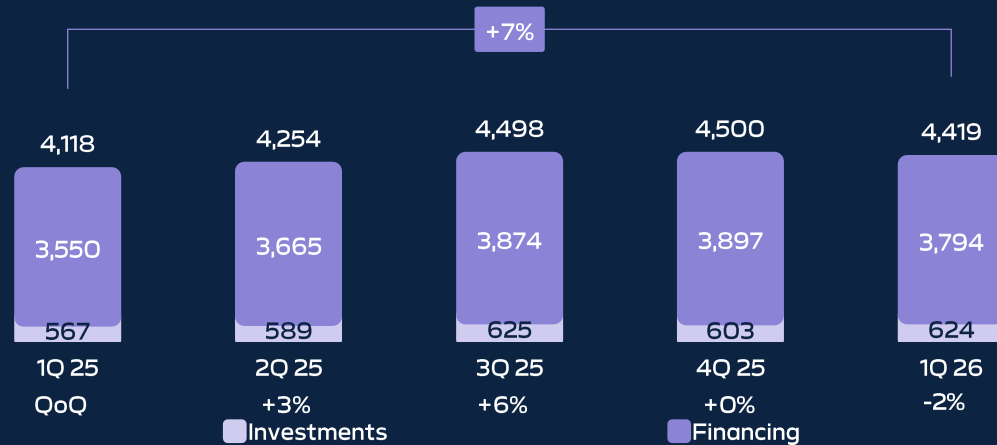
## Management Commentary

- Deposits rose by 5% during 1Q 2026 driven by growth in CASA and time deposits of 8% and 3% respectively.
- CASA Deposit composition decreased by 4.4ppts.
- Total deposits comprise of 64% retail and 36% non-retail deposits as of March 31<sup>st</sup>, 2026.

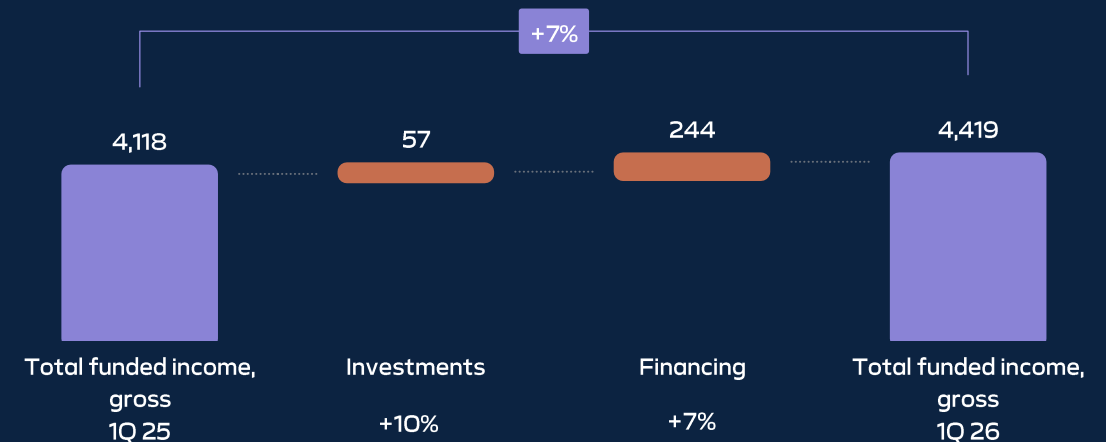
# Income from Financing & Investments

Gross funded income continues a healthy growth driven by 10% growth in investment income and 7% growth in financing income

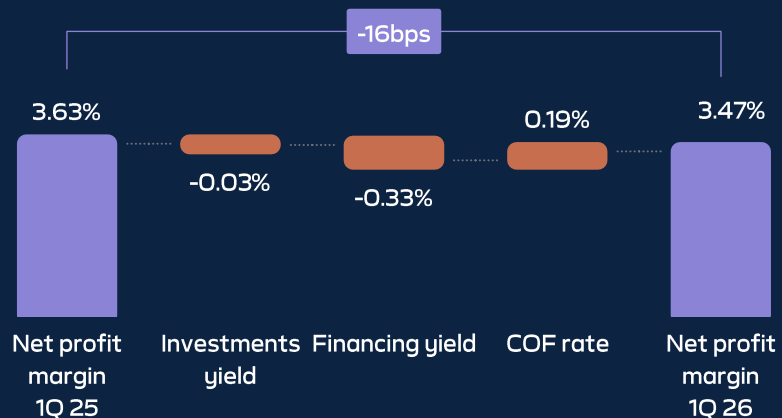
## Funded Income, Gross (ﷲmn)



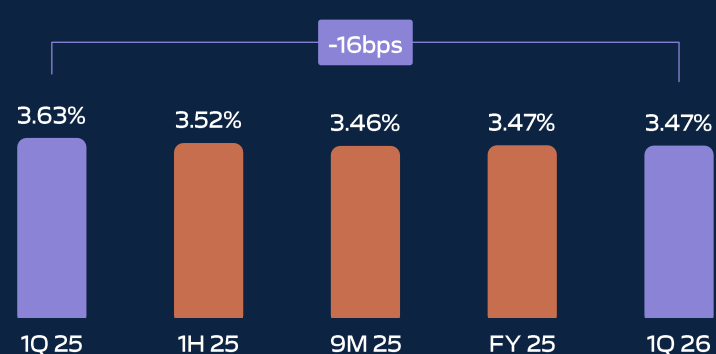
## Funded Income, Gross Movement (ﷲmn)



## Net Profit Margin Movement YoY (%)



## Net Profit Margin YoY (%)



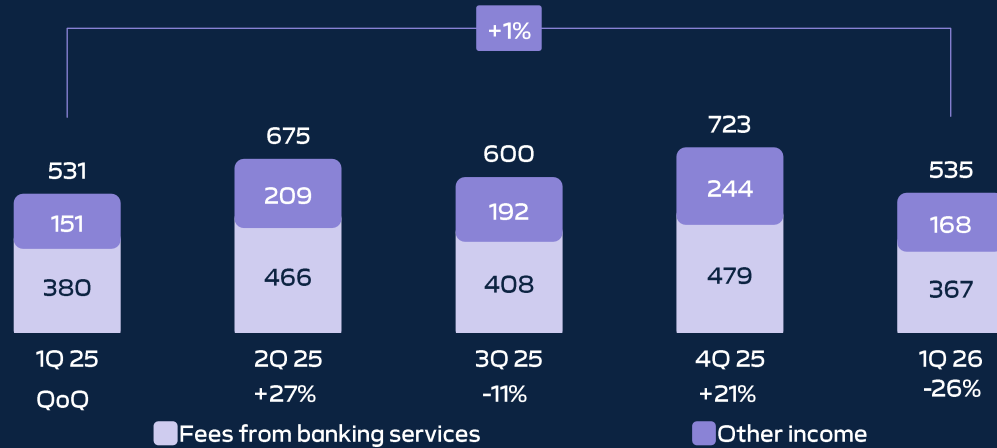
## Management Commentary

- Gross funded income for 1Q 2026 increased by 7% YoY to ﷲ 4,419mn from a 10% increase in investment income and a 7% growth in financing income.
- Net profit margin decreased by 16bps YoY to 3.47% in 1Q 2026.

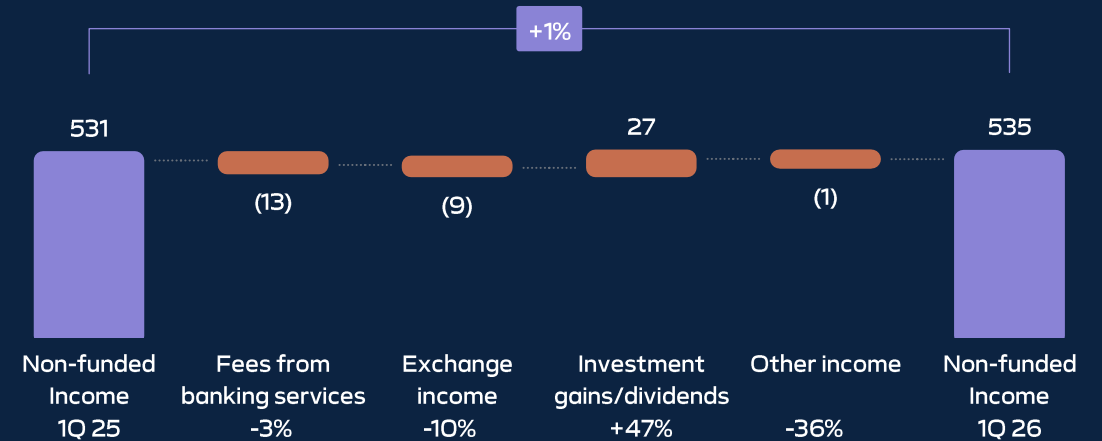
# Fee and Other Income

Non-funded income for 1Q 2026 increased by 1% YoY

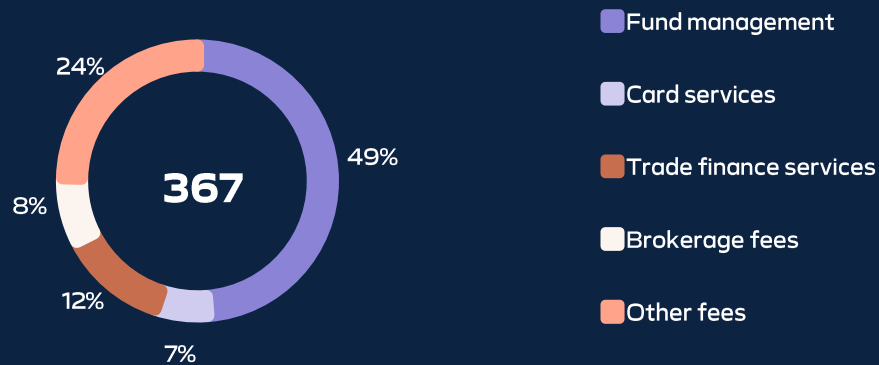
## Non-Funded Income (AED mn)



## Non-Funded Income Movement YoY (AED mn)



## Fees from Banking Services Composition (AED mn)



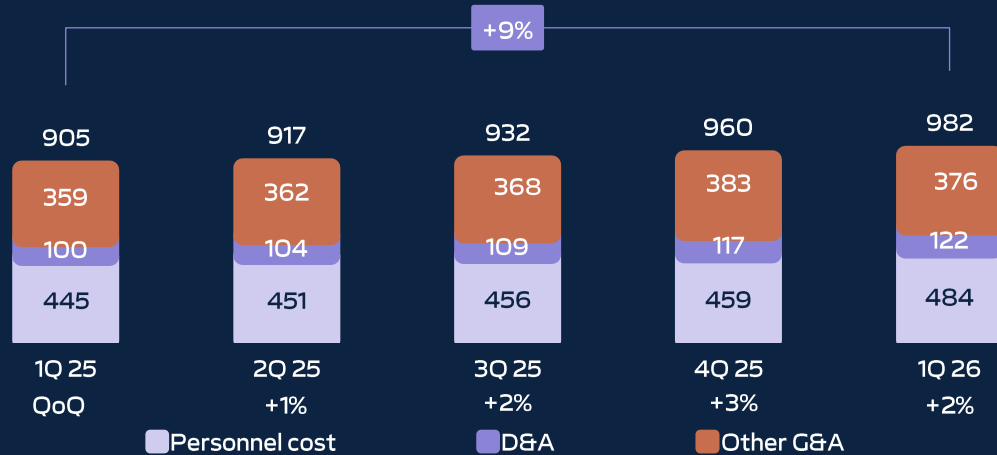
## Management Commentary

- Non-funded income for 1Q 2026 increased by 1% YoY to AED 535mn driven by a 47% increase investment gains/dividends.
- Fund management fees comprise the majority of fees from banking services at 49%, while other fees account for 24%, trade finance services and brokerage fees represent 12% and 8% respectively, and card services account for 7%.

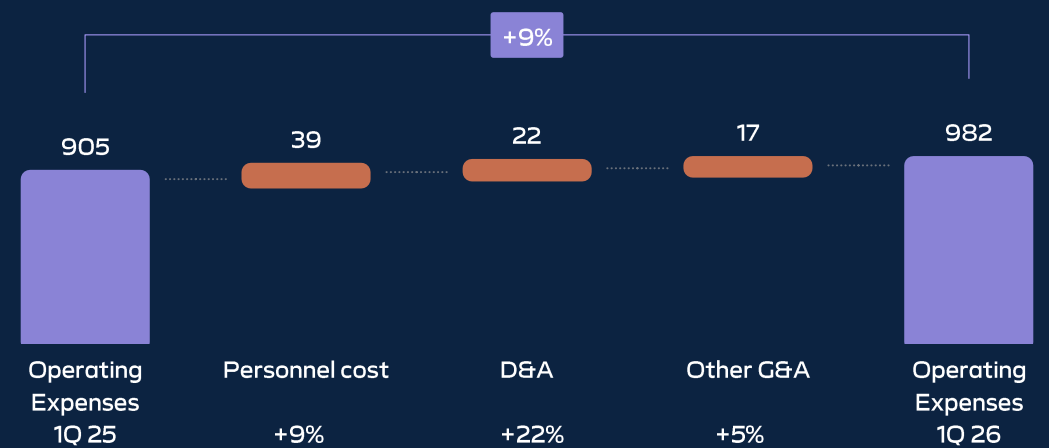
# Operating Expenses

Operating expenses grew by 9% YoY, driven by higher employee and D&A costs

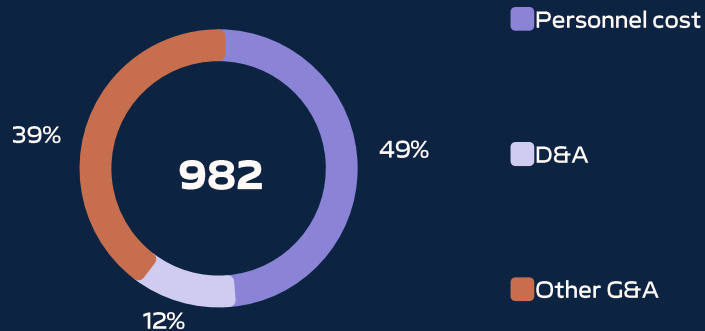
Operating Expenses (AED mn)



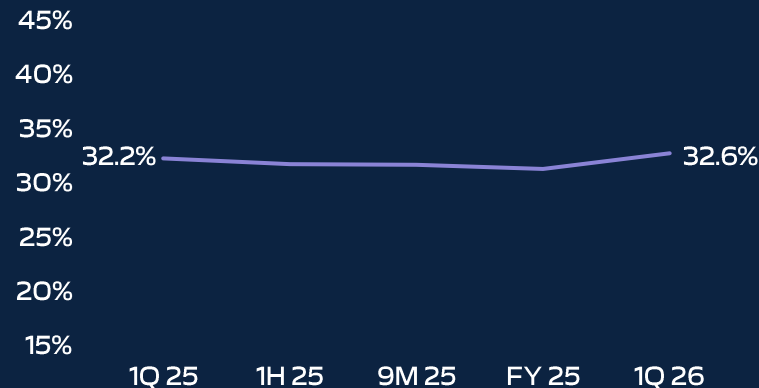
Operating Expenses Movement YoY (AED mn)



Operating Expenses Composition (AED mn)



Cost to Income Ratio (%)



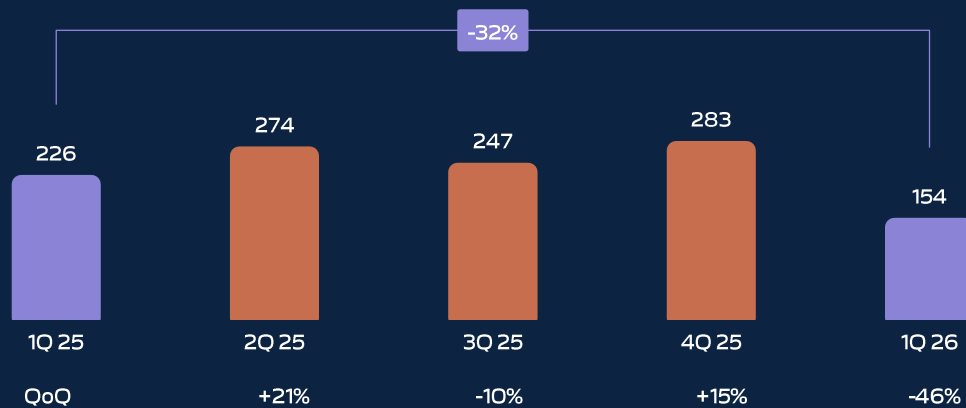
## Management Commentary

- Operating expense growth stabilized at 9% YoY, reaching AED 982mn for 1Q 2026.
- Personnel cost comprise the majority of operating expenses at 49%, while other G&A account for 39%, and D&A represent 12%.
- Cost to income ratio slightly increased YoY from 32.2% to 32.6%.

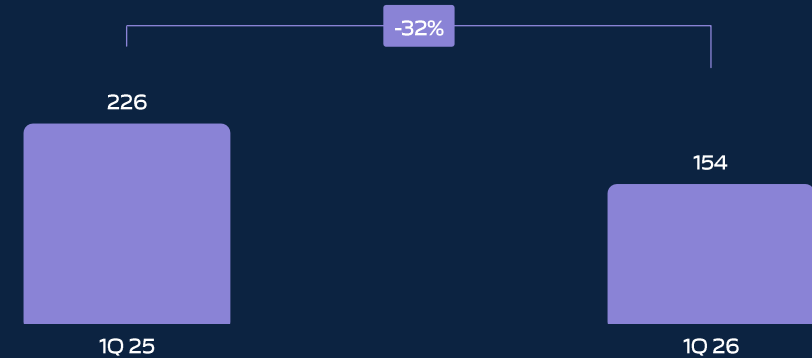
# Impairments for Financing

Cost of risk for 1Q 2026 improved by 17bps to 0.26%

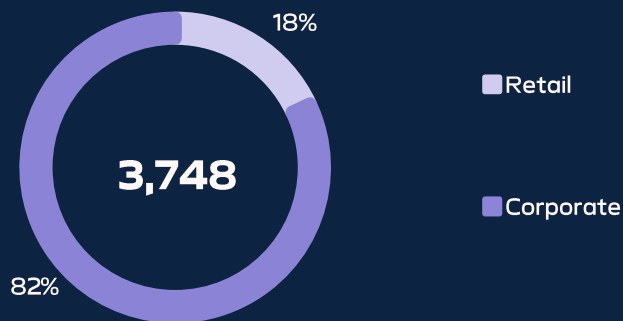
Impairments for Financing (ﷲ mn)



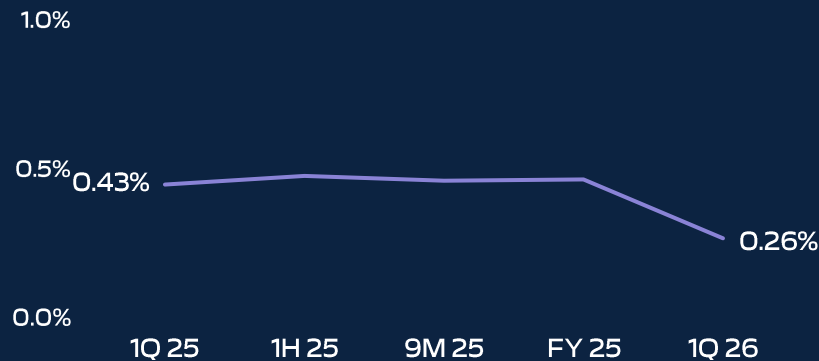
Impairments for Financing (ﷲ mn)



Impairments Allowance Composition (ﷲ mn)



Cost of Risk (%)



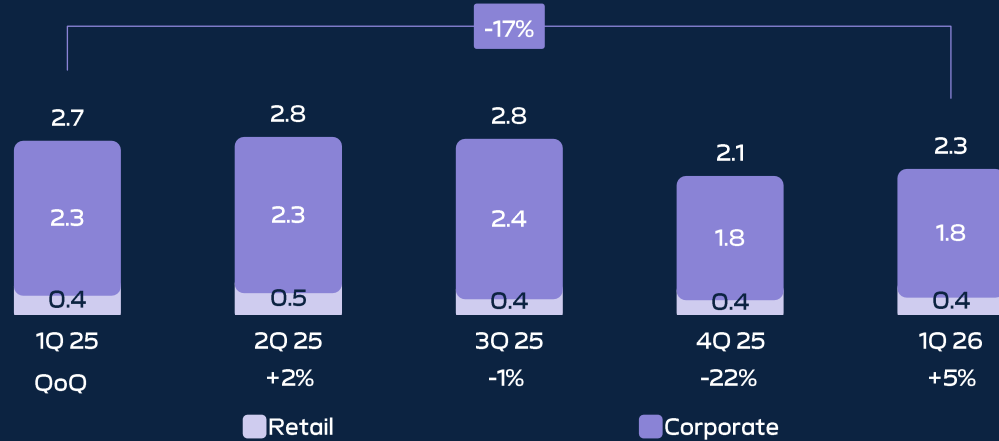
## Management Commentary

- 1Q 2026 impairment charge for financing decreased by 32% YoY to ﷲ 154mn.
- Cost of risk for 1Q 2026 improved by 17bps YoY to 0.26%.
- 82% of impairment allowance in 1Q 2026 pertains to corporate and 18% is for retail financing.

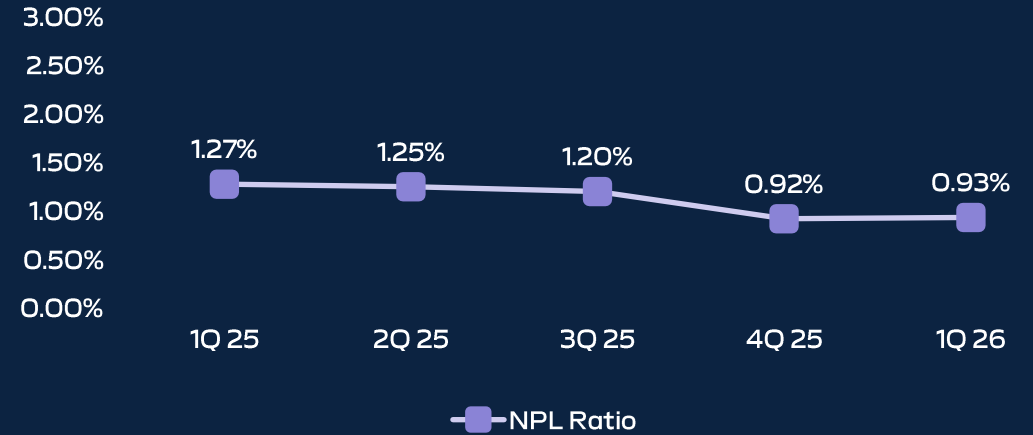
# NPL & NPL Coverage

NPL ratio and NPL coverage remain at healthy levels

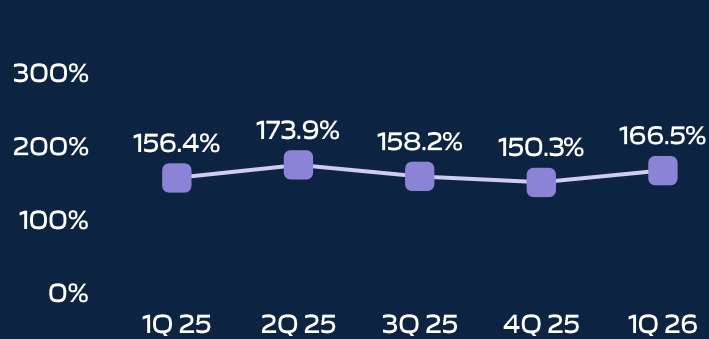
Non-Performing Loans, Gross (AED bn)



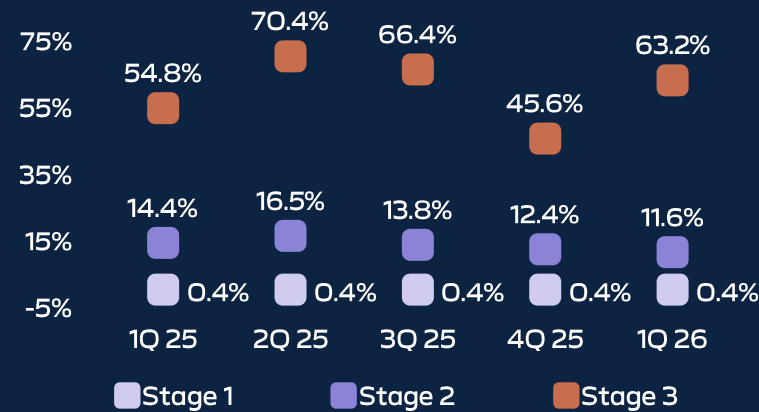
NPL Ratio (%)



NPL Coverage Ratio (%)



Stage-Wise Coverage (%)



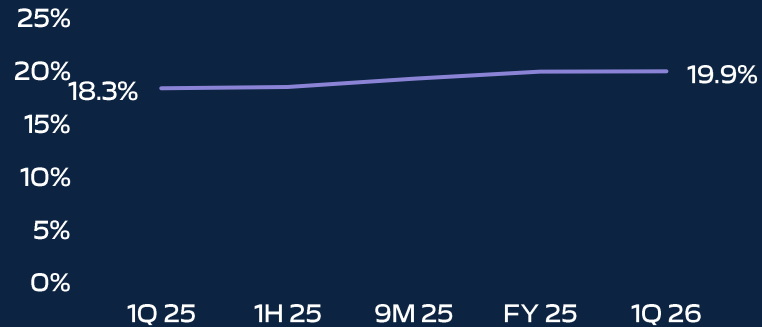
## Management Commentary

- NPL ratio decrease by 34bps YoY to 0.93%.
- NPL coverage increased by 10.1ppts YoY to 166.5%.

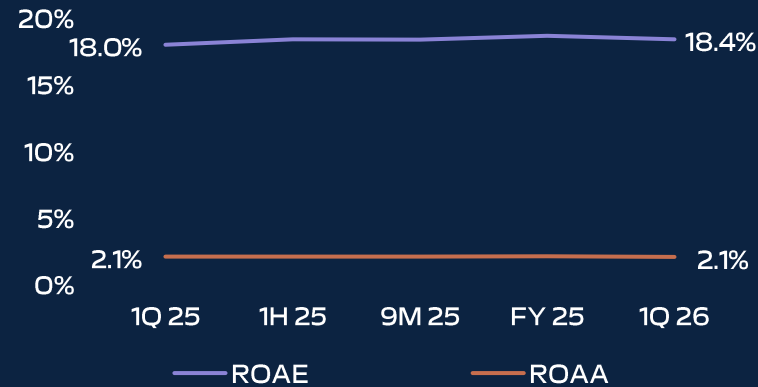
# Capitalization & Liquidity

Capital and liquidity ratios remained healthy. ROE increased by 40bps YoY

## Capitalization (%)



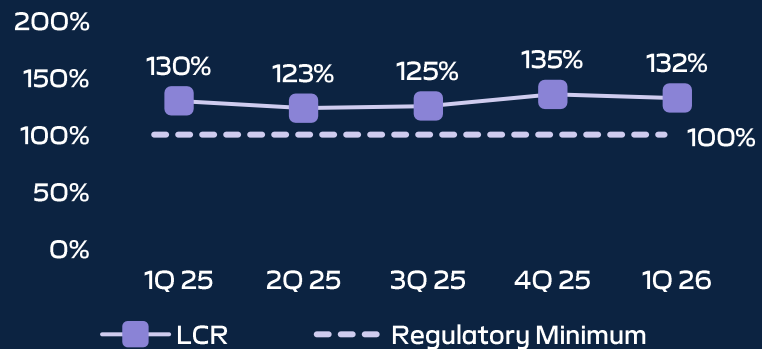
## Profitability (%)



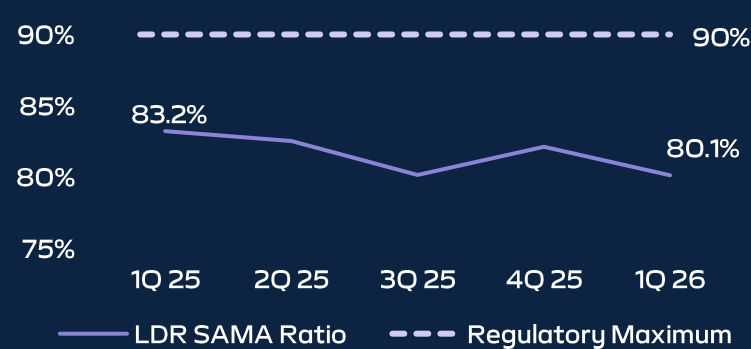
## Management Commentary

- CAR increased by 1.6ppts YoY to 19.9%.
- LCR increased by 2ppts YoY to 132%.
- LDR ratio decreased 3.1ppts YoY to 80.1%.
- NSFR increased by 3.6ppts YoY to reach 111.7%.

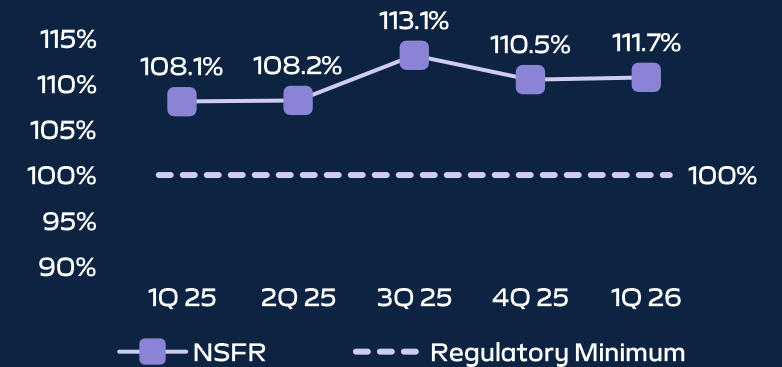
## LCR (%)



## LDR SAMA Ratio (%)



## NSFR (%)



# 05

## Outlook & Guidance

Q1 2026



Accelerating innovation.  
Driving sustainable growth.



# Guidance

Acceleration of strategic execution drives a promising outlook for 2026

	1Q 2026A	2026G	Drivers	2030G
Financing Growth	<b>+4%</b> YTD	Low teens	Healthy Mid-Corp, SME & Retail growth from strategic initiatives; continuing the growth in corporate financing	<b>Asset Growth</b> Low double-digit CAGR
Net Profit Margin	<b>3.47%</b> -16bps YoY	-10bps to -5bps	Strategic focus on profitable segments, combined with elevated CoF, guide for lower Net Profit Margin	<b>Return on Equity</b> > 22%
Cost to Income Ratio	<b>32.6%</b>	Below 30.5%	Growth in income, AI & digital investment & process optimization driving efficiencies	<b>Cost to Income Ratio</b> < 29%
Return on Equity	<b>18.4%</b>	Above 19%	Improving top line and efficiency driving improving ROE	<b>CAR Pillar 1 (T I + T II)</b> > 18%
Cost of Risk	<b>0.26%</b>	35-45bps	Cautiously expecting stable credit quality and NPL coverage, combined with expected credit collections	
CAR Pillar 1 (T I + T II)	<b>19.9%</b>	Around 19%	Improving top line with efficiencies in equity management	

# 06

## Q&A

Q1 2026



Accelerating innovation.  
Driving sustainable growth.



# 07

## Appendix

Q1 2026



Accelerating innovation.  
Driving sustainable growth.



# Sustainability

Alinma released its 2024 Sustainability report

In the third annual sustainability report, we feature our sustainability commitments, strategy, and journey as part of our ongoing commitment to transparently communicating our sustainability credentials, performance, and progress.

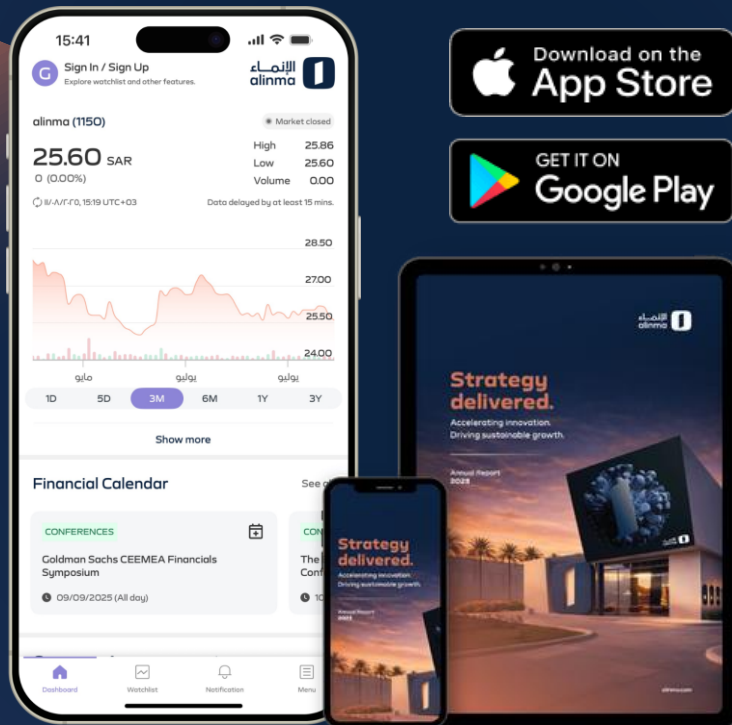
To view the report, please visit:

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Al Anoud Tower, King Fahad Road  
P.O. Box 66674, Riyadh 11586  
Kingdom of Saudi Arabia



+966-11-218-5555



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