

04 February 2026



# Earnings Presentation

---

**4Q 2025**

Accelerating innovation. Driving sustainable growth.

# Table of Contents

- 01 Alinma Overview**
- 02 Financial Performance Highlights**
- 03 Strategy Update**
- 04 FY 2025 Financial Performance**
- 05 Outlook & Guidance**
- 06 Q&A**
- 07 Appendix**

# 01

## Alinma Overview

Q4 2025



Accelerating innovation.  
Driving sustainable growth.



# Alinma Overview

One Step Ahead



## Financial Position

Net Profit Margin  
**#2 in KSA**

**3.46%**  
(3Q 2025)

ROE  
**#2 in KSA**

**18.42%**  
(3Q 2025)

ROA  
**#4 in KSA**

**2.13%**  
(3Q 2025)



## Rating Strength

Fitch

**A-**  
(Stable)

Moody's

**A2**  
(Stable)

S&P Global

**A-**  
(Stable)



## Retail Digital Snapshot

**42.3Mn**  
Monthly Average Users  
(Smart Phone Users Logins)

**1.4Mn**  
Daily Average Users  
(Smart Phone Users Login)

**98.8%**  
Digital Transactions



## KSA Market Share

Assets  
(3Q 2025)

**6.6%**

Financing  
(3Q 2025)

**7.3%**

Deposits  
(3Q 2025)

**8.0%**

NIB Deposits  
(3Q 2025)

**6.7%**

## Stock Highlights



**#4**

**Traded Stock in KSA**

By Value and #5 by volume (FY 2025)



**₣ 39.8Bn**

**Value Traded**  
(FY 2025)



**11.7%**

**Foreign Ownership**  
(31 December 2025)



**10%**

**Owned by**  
**Public Investment Fund**



**₣ 61.0Bn**

**Market Capitalization**  
(31 December 2025)

# 02

## Financial Performance Highlights

Q4 2025



Accelerating innovation.  
Driving sustainable growth.



# Financial Performance Highlights

Operating income growth drove a 10% increase in net income for FY 2025, and a strong ROE of 18.7%



## Balance Sheet

- 14% increase in financing YTD, driven primarily by growth in corporate financing, complemented by a rise in retail financing.
- 8% growth in customers' deposits YTD driven by an increase in CASA by 1%.

4Q 25  
Financing  
₦229.7 Bn

↗ +14% YTD

4Q 25  
Total Assets  
₦311.1 Bn

↗ +12% YTD

4Q 25  
Customers' Deposits  
₦227.4 Bn

↗ +8% YTD

4Q 25  
CASA Deposits  
₦109.8 Bn

↗ +1% YTD



## Income Statement

- Operating income growth of 9% YoY driven by increase of 8% in funded income.
- Growth in operating income of 9% translated into increase of 10% in net income to reach ₦6,397mn.

FY 25  
Operating Income  
₦11,905 Mn

↗ +9% YoY

FY 25  
Net Income  
₦6,397 Mn

↗ +10% YoY

4Q 25 CASA %  
of Total Deposits  
48.3%

↘ -3.4 PPTS YTD

FY 25  
Cost to Income Ratio  
31.2%

↗ +0.3 PPTS YoY

## Credit Quality, Capital and Liquidity

- NPL and NPL coverage ratios at 0.92% and 150.3% respectively while cost of risk improved by 8bps YoY to 0.47%.
- Capitalization and liquidity positions remained healthy and within regulatory limits.

4Q 25  
NPL Ratio  
0.92%

↘ +14 BPS YTD

4Q 25  
NPL Coverage Ratio  
150.3%

↘ -22.0 PPTS YTD

FY 25  
Net Profit Margin  
3.47%

↘ -23 BPS YoY

FY 25  
ROE  
18.7%

↘ -11 BPS YoY

# 03

## Strategy Update

Q4 2025



Accelerating innovation.  
Driving sustainable growth.



# 2025 Strategy Transformational Results

Strategy delivered. Accelerating innovation. Driving sustainable growth.

Total Assets, ₩Bn	156.9 2020	+15% → CAGR	311.1 2025	Corporate financing portfolio, ₩Bn	90.3 2020	+14% → CAGR	173.7 2025	Retail financing portfolio, ₩Bn	24.2 2020	+20% → CAGR	59.2 2025
Total Financing, ₩Bn	114.5 2020	+15% → CAGR	233.0 2025	Project Finance portfolio, ₩Bn	44.1 2021	+15% → CAGR	76.8 2025	Mortgage portfolio, ₩Bn	11.5 2020	+21% → CAGR	29.3 2025
Customer deposits, ₩Bn	119.5 2020	+14% → CAGR	227.4 2025	Mid Corporate portfolio, ₩Bn	0.75 2021	+111% → CAGR	15.1 2025	Auto Lease portfolio, ₩Bn	0 2020	→	3.9 2025
CASA deposits, ₩Bn	70.1 2020	+9% → CAGR	109.8 2025	SME Corporate portfolio, ₩Bn	3.6 2020	+27% → CAGR	12.0 2025	Revolving Credit Card portfolio, ₩Bn	0 2020	→	1.1 2025

Return on Equity, %

8.4% → 18.7%  
2020 2025

↗ 10.3 PPTS

Return on Assets, %

1.4% → 2.2%  
2020 2025

↗ 0.8 PPTS

Cost to Income, %

36.4% → 31.2%  
2020 2025

↘ 5.2 PPTS

**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

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

## Digital banking

Develop intelligent banking platforms to drive primacy

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

## Treasury

Expand array of funding instruments and international funding partners

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

# 04

# FY 2025

# Financial

# Performance

Q4 2025



Accelerating innovation.  
Driving sustainable growth.



# Balance Sheet Trends

Balance sheet growth of 12% YTD driven by financing and investments

## Management Commentary

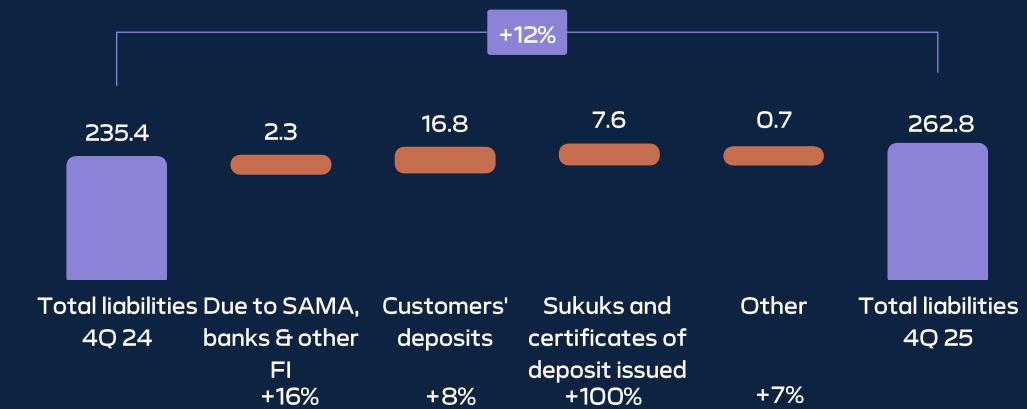
- Growth in total assets of 12% YTD mainly driven by 14% financing growth and 16% growth in investments.
- Total liabilities grew by 12% YTD mainly from a 8% increase in customers' deposits.

₼ (mn)	4Q 2025	4Q 2024	Δ%	3Q 2025	Δ%
Cash, interbank & SAMA balances	<b>16,663</b>	18,360	-9%	21,326	-22%
Investments	<b>56,623</b>	48,625	+16%	52,150	+9%
Financing, net	<b>229,747</b>	202,308	+14%	225,684	+2%
Other assets	<b>8,035</b>	7,534	+7%	8,053	0%
<b>Total assets</b>	<b>311,067</b>	<b>276,827</b>	<b>+12%</b>	<b>307,214</b>	<b>+1%</b>
Due to SAMA, banks & other FI	<b>16,213</b>	13,936	+16%	11,161	+45%
Customers' deposits	<b>227,374</b>	210,545	+8%	234,623	-3%
Sukuks and certificates of deposit issued	<b>7,625</b>	-	+100%	3,879	+97%
Other liabilities	<b>11,614</b>	10,905	+7%	10,082	+15%
<b>Total liabilities</b>	<b>262,826</b>	<b>235,386</b>	<b>+12%</b>	<b>259,745</b>	<b>+1%</b>
Share capital	<b>25,000</b>	25,000	0%	25,000	0%
Retained earnings	<b>4,250</b>	3,188	+33%	5,135	-17%
Other reserves	<b>6,489</b>	4,503	+44%	4,831	+34%
Tier 1 sukuk	<b>12,502</b>	8,751	+43%	12,502	0%
<b>Total equity</b>	<b>48,241</b>	<b>41,442</b>	<b>+16%</b>	<b>47,468</b>	<b>+2%</b>

## Total Assets Movement YTD (₼ bn)



## Total Liabilities Movement YTD (₼ bn)



# P&L Trends

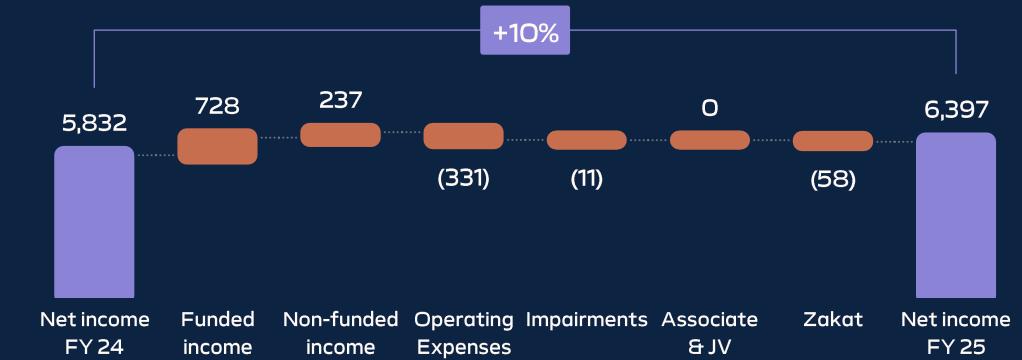
Net income for FY 2025 grew by 10% YoY supported by growth in operating income

## Management Commentary

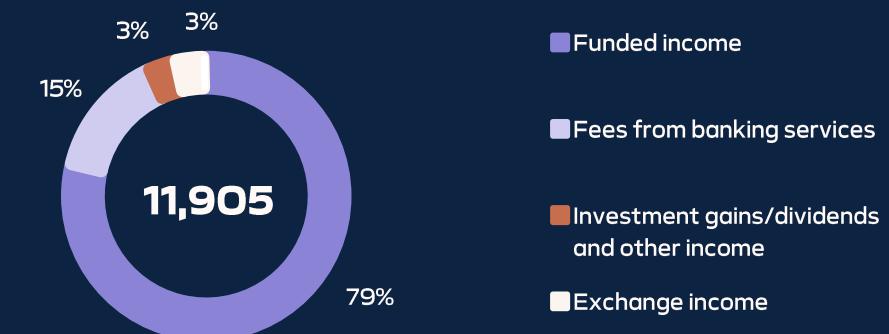
- Net income for FY 2025 grew 10% YoY to ₩ 6,397mn from 9% operating income growth.
- FY 2025 funded income increased by 8% YoY, and the non-funded income increased by 10% YoY.

(mn)	FY 2025	FY 2024	Δ%	4Q 2025	4Q 2024	Δ%
Funded income	9,377	8,649	+8%	2,457	2,266	+8%
Non-Funded income	2,529	2,291	+10%	723	549	+32%
<b>Total operating income</b>	<b>11,905</b>	<b>10,940</b>	<b>+9%</b>	<b>3,180</b>	<b>2,815</b>	<b>+13%</b>
Operating Expenses	3,715	3,384	+10%	960	864	+11%
<b>Net operating income before impairment charge</b>	<b>8,191</b>	<b>7,556</b>	<b>+8%</b>	<b>2,220</b>	<b>1,951</b>	<b>+14%</b>
Impairments	1,060	1,049	+1%	296	249	+19%
<b>Net operating income</b>	<b>7,131</b>	<b>6,507</b>	<b>+10%</b>	<b>1,924</b>	<b>1,702</b>	<b>+13%</b>
Income before zakat & income tax	7,126	6,502	+10%	1,922	1,705	+13%
Zakat	729	670	+9%	198	176	+13%
<b>Net income</b>	<b>6,397</b>	<b>5,832</b>	<b>+10%</b>	<b>1,724</b>	<b>1,529</b>	<b>+13%</b>

## Net Income Movement YoY (₪ mn)



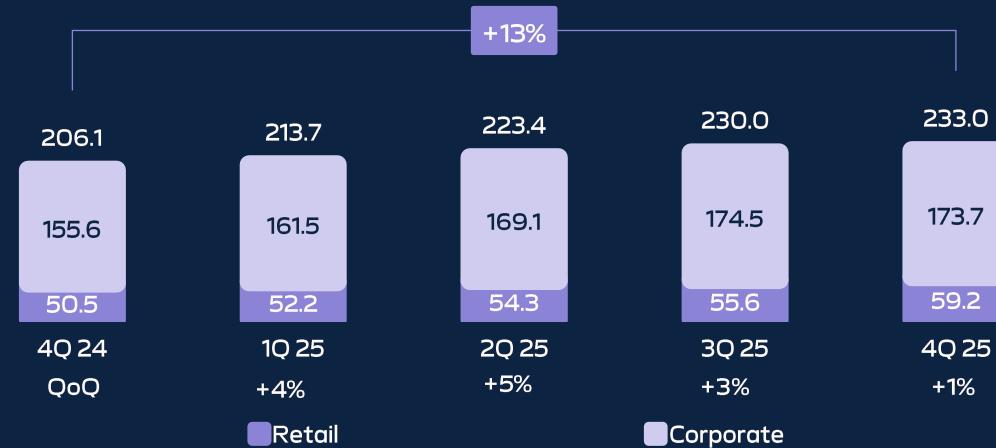
## Operating Income Composition (₪ mn)



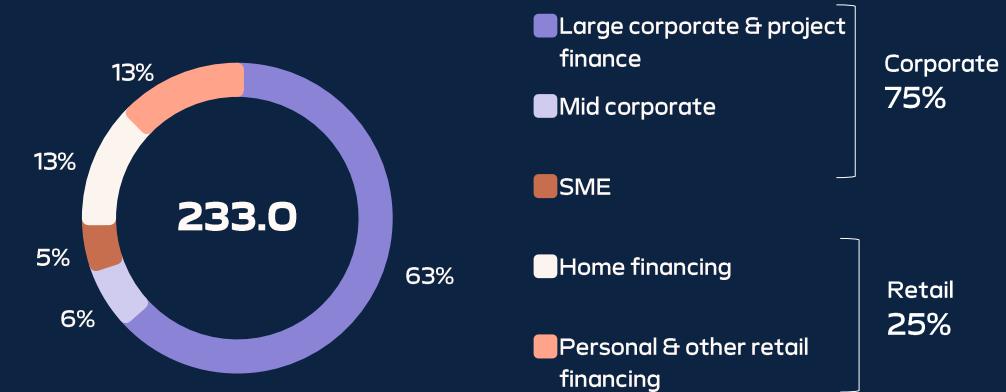
# Financing

Gross financing growth of 13% YTD is driven by 17% increase in retail financing, and 12% in corporate financing

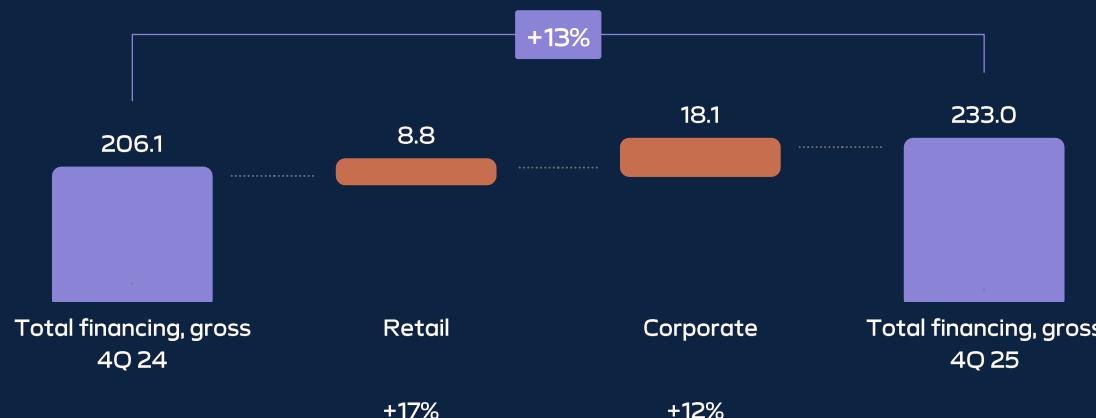
## Financing, Gross (₼bn)



## Financing, Gross Composition (₼bn)



## Financing, Gross Movement YTD (₼bn)



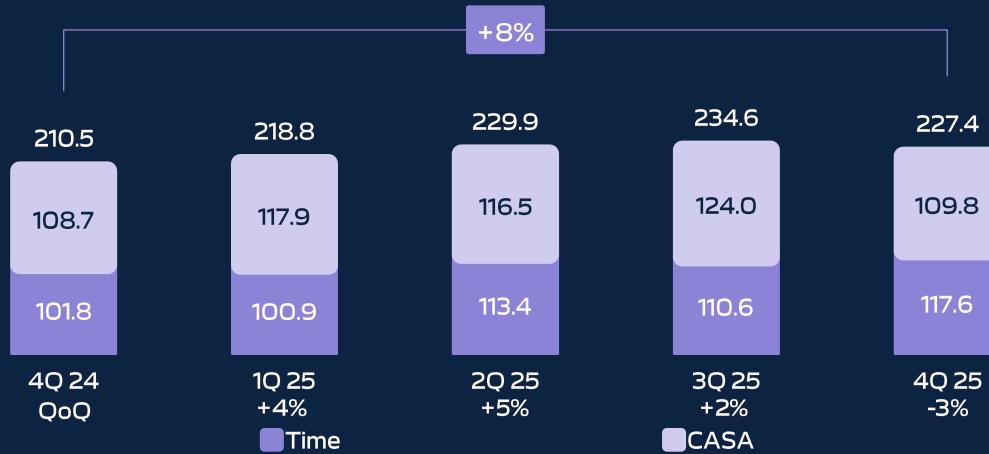
## Management Commentary

- Retail financing increased by 17% YTD, driven primarily by a robust growth in auto financing, complemented by a healthy expansion in home financing.
- Corporate financing growth continued its momentum with 12% increase YTD, driven by 40% growth in mid-corporate, along with 29% growth in SME financing YTD.
- Gross financing comprises of 75% corporate and 25% retail as of December 31<sup>st</sup> 2025.

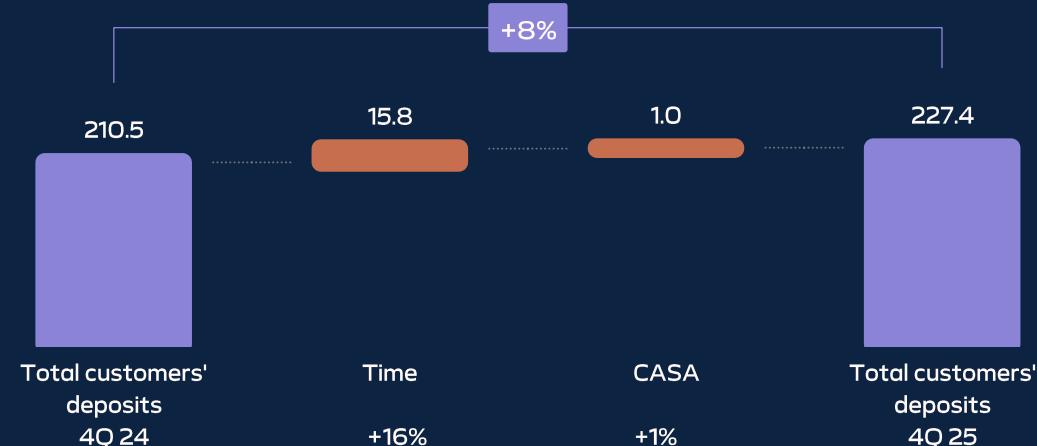
# Deposits

Deposit growth of 8% driven by continuous growth of CASA by 1%

Customers' Deposits (₼bn)



Customers' Deposits Movement YTD (₼bn)



Customers' Deposits Composition (₼bn)



CASA % of Total Deposits (%)



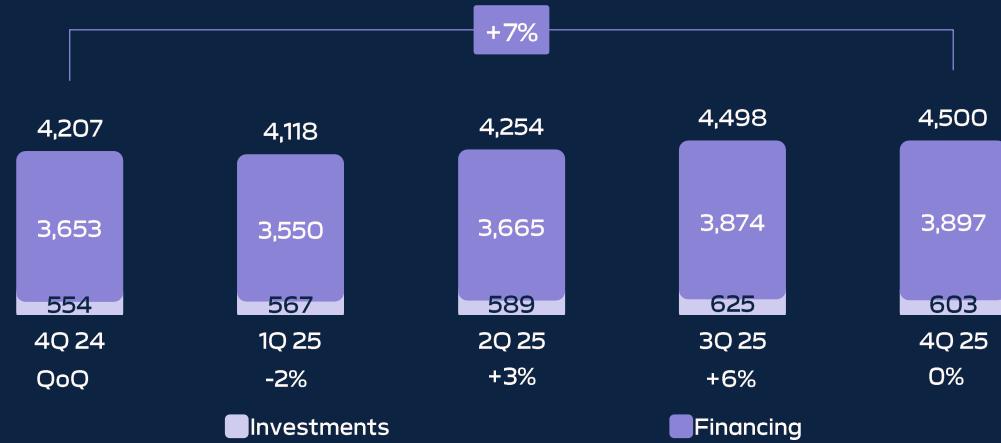
## Management Commentary

- Deposits rose by 8% during FY 2025 driven by growth in CASA and time deposits of 1% and 16% respectively.
- CASA Deposit composition decreased by 3.3ppts.
- Total deposits comprise of 65% retail and 35% non-retail deposits as of December 31<sup>st</sup>, 2025.

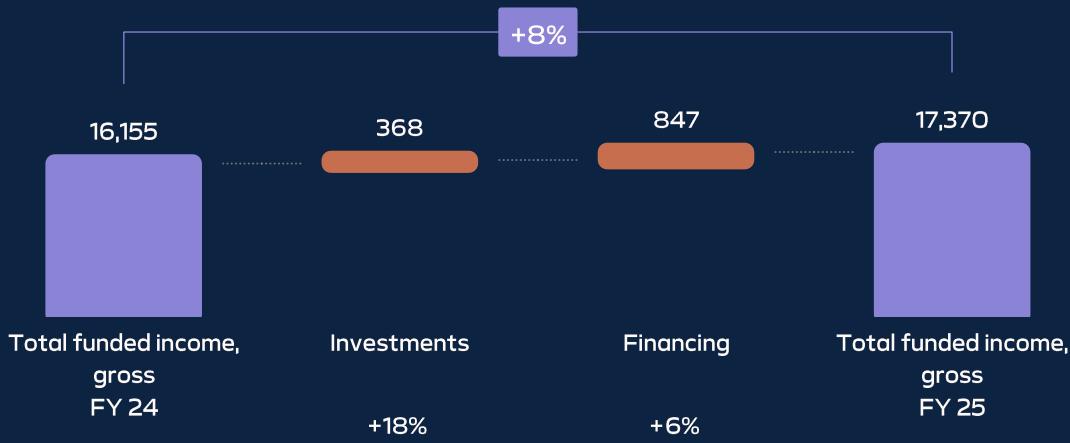
# Income from Financing & Investments

Gross funded income continues a healthy growth driven by 18% growth in investment income and 6% growth in financing income

## Funded Income, Gross (₼ mn)



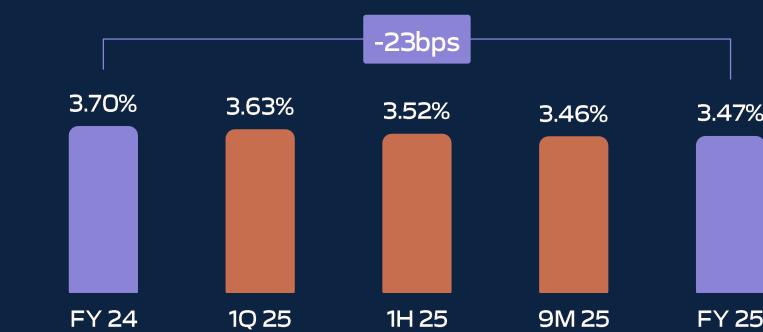
## Funded Income, Gross Movement (₼ mn)



## Net Profit Margin Movement YoY (%)



## Net Profit Margin YTD (%)



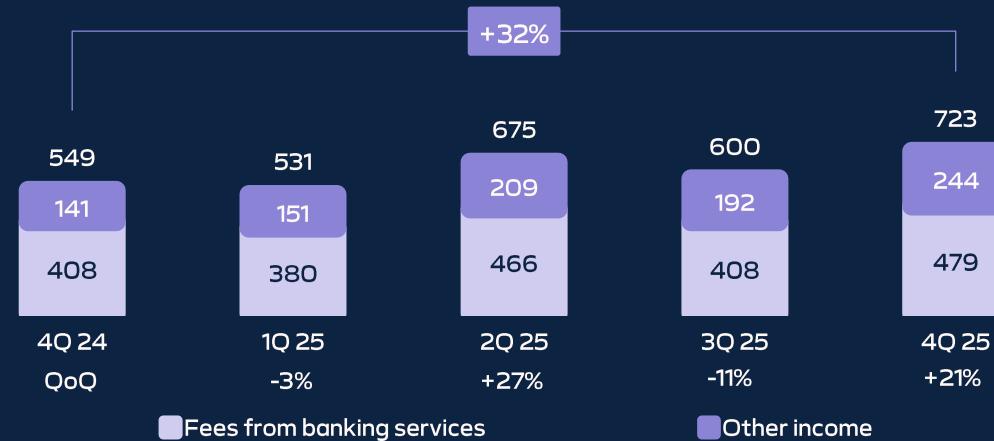
## Management Commentary

- Gross funded income for FY 2025 increased by 8% YoY to ₼17,370mn from a 18% increase in investment income and a 6% rise in financing income.
- Net profit margin decreased by 23bps YoY to 3.47% in FY 2025.

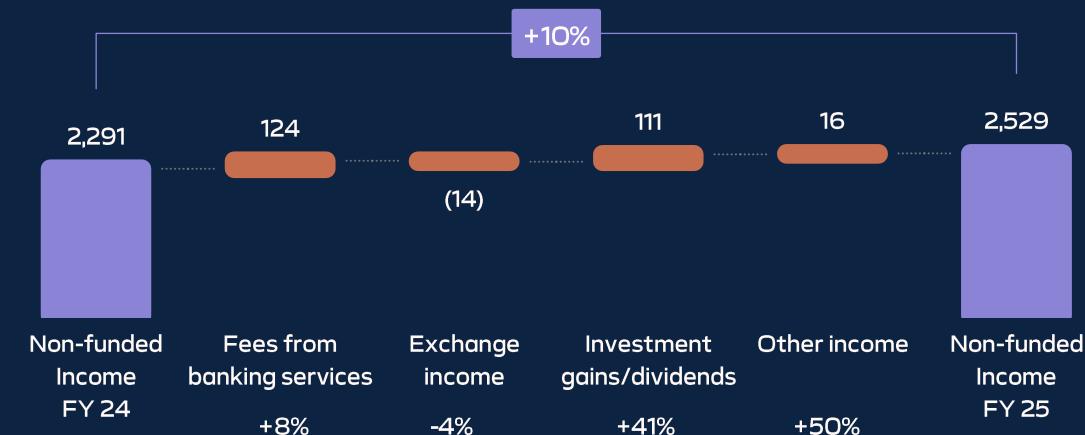
# Fee and Other Income

Non-funded income for FY 2025 increased by 10% YoY

## Non-Funded Income (₼ mn)



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



## Fees from Banking Services Composition (₼ mn)



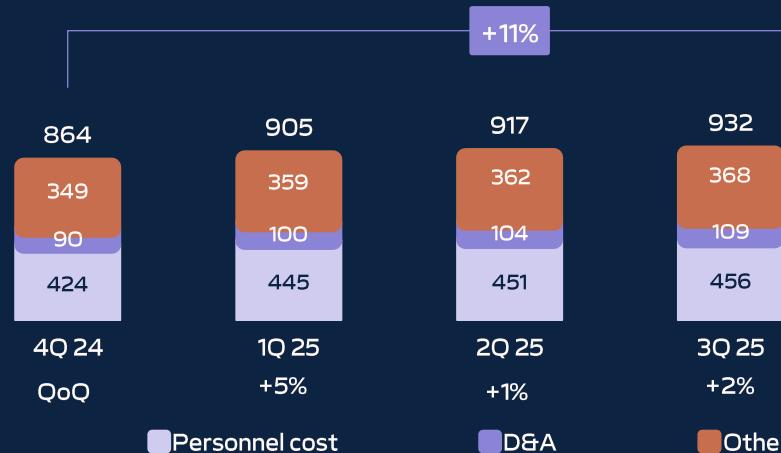
## Management Commentary

- Non-funded income for FY 2025 increased 10% YoY to ₼ 2,529mn from improved in fees from banking.
- Fund management fees comprise the majority of fees from banking services at 36%, while card services account for 22%, other fees 21%, and trade finance services and brokerage fees represent 13% and 8% respectively.

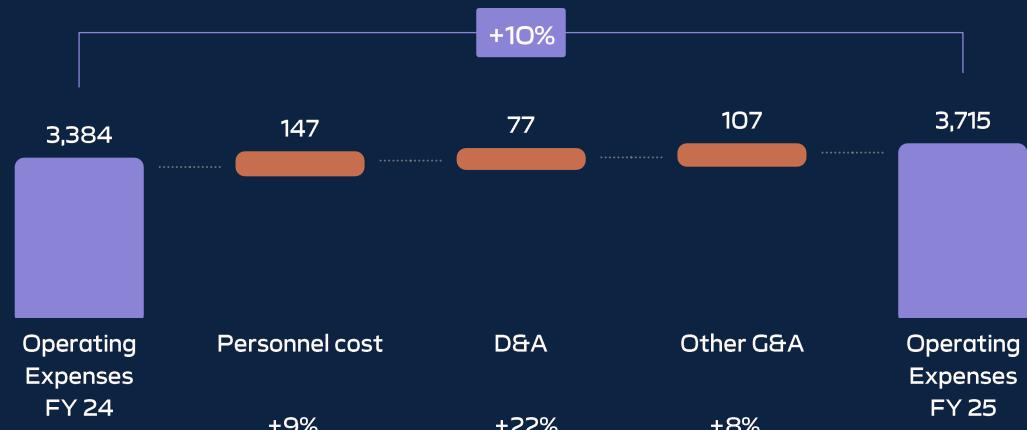
# Operating Expenses

Operating expenses grew by 10% YoY, driven by higher employee and G&A costs

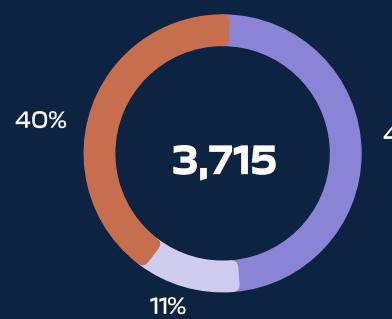
## Operating Expenses (₼ mn)



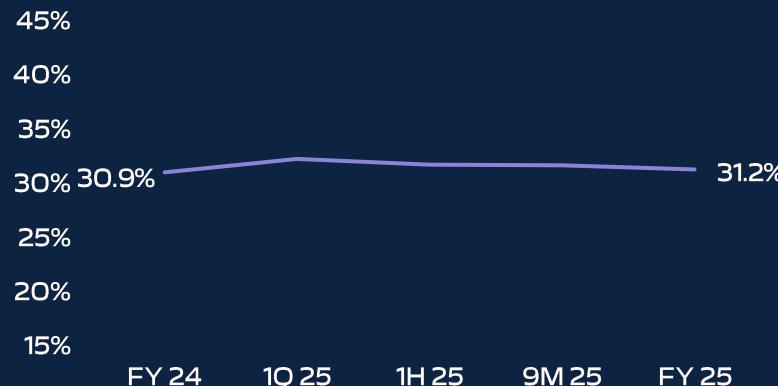
## Operating Expenses Movement YoY (₼ mn)



## Operating Expenses Composition (₼ mn)



## Cost to Income Ratio (%)



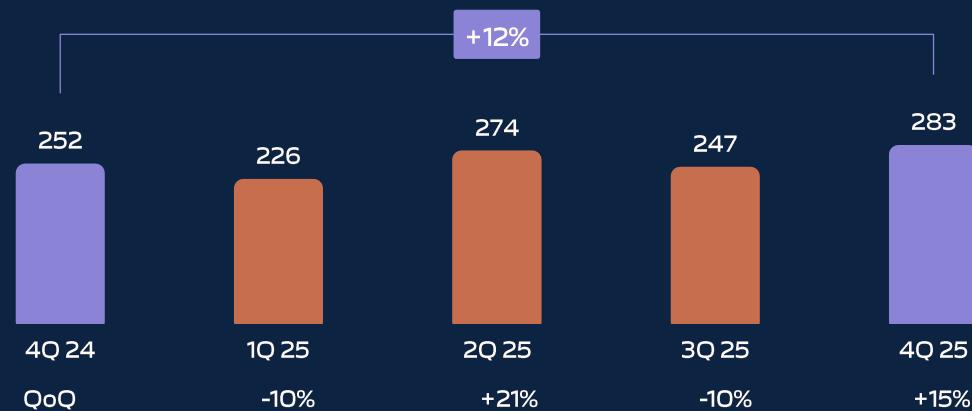
## Management Commentary

- Operating expense growth stabilized at 10% YoY, reaching ₼3,715mn for FY 2025.
- Personnel cost comprise the majority of operating expenses at 49%, while other G&A account for 40%, and D&A represent 11%.
- Cost to income ratio increased YoY from 30.9% to 31.2%.

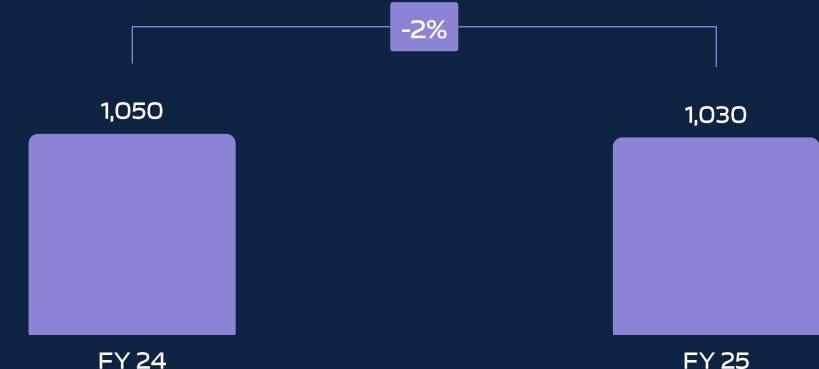
# Impairments for Financing

Cost of risk for FY 2025 improved by 8bps to 0.47%

## Impairments for Financing (₼ mn)



## Impairments for Financing (₼ mn)



## Impairments Allowance Composition (₼ mn)



## Cost of Risk (%)



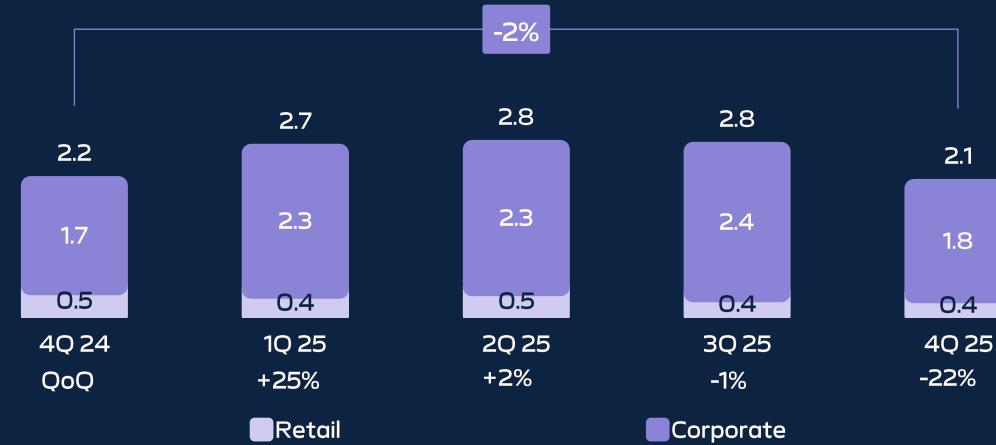
## Management Commentary

- FY 2025 impairment charge for financing decreased by 2% YoY to ₩1,030mn.
- Cost of risk for FY 2025 improved by 8bps YoY to 0.47%.
- 82% of impairment allowance in FY 2025 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 (冀 bn)



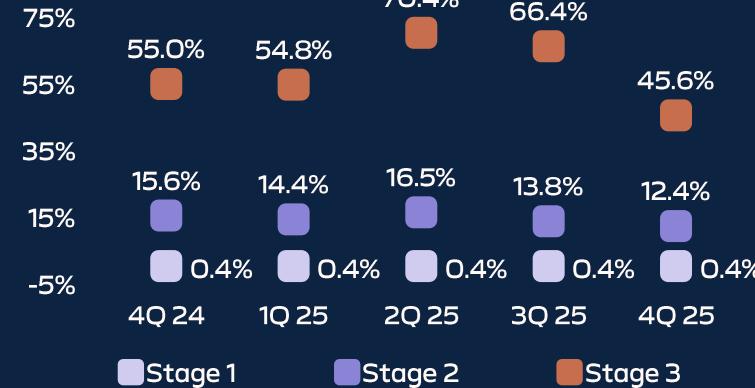
## NPL Ratio (%)



## NPL Coverage Ratio (%)



## Stage-Wise Coverage (%)



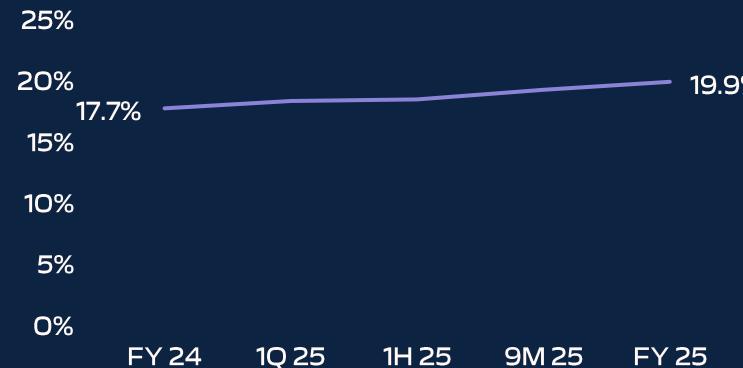
## Management Commentary

- NPL ratio decrease by 14bps YoY to 0.92%.
- NPL coverage decreased by 22.0pppts YoY to 150.3%.

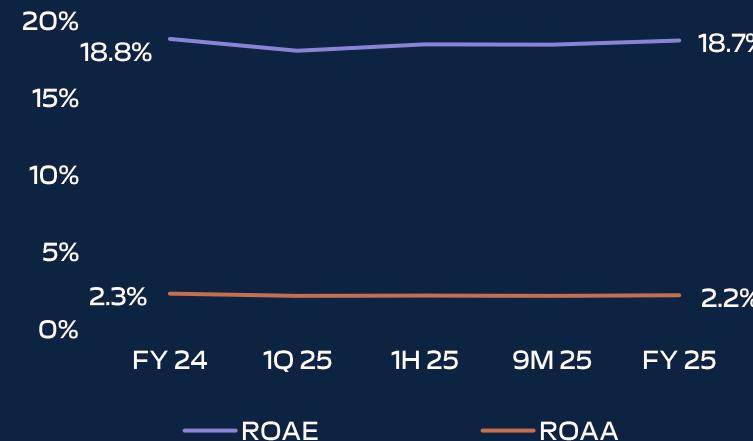
# Capitalization & Liquidity

Capital and liquidity ratios remained healthy. ROE decreased by 11bps YoY

## Capitalization (%)



## Profitability (%)



## Management Commentary

- CAR increased by 2.1ppts YoY to 19.9%.
- LCR increased by 13.4ppts YoY to 135%.
- LDR ratio decreased 1.2ppts YoY to 82.1%.
- NSFR increased by 2.3ppts YoY to reach 110.5%.

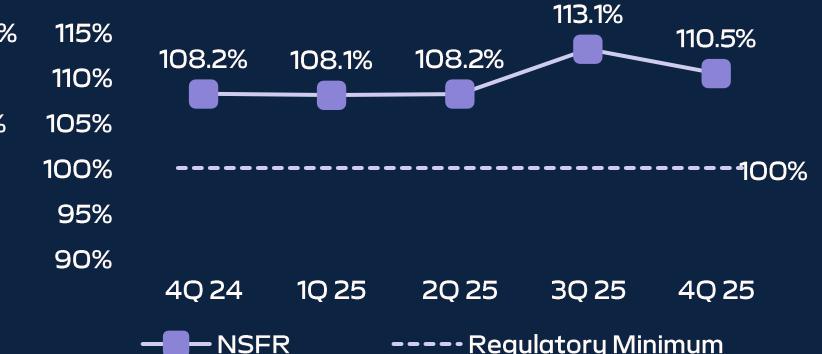
## LCR (%)



## LDR SAMA Ratio (%)



## NSFR (%)



# 05

## Outlook & Guidance

Q4 2025



Accelerating innovation.  
Driving sustainable growth.



# Guidance

Acceleration of strategic execution drives a promising outlook for 2026

	4Q 2025A	2025G	2026G	Drivers	2030G
Financing Growth	+14% YTD	Mid teens	Low teens	Healthy Mid-Corp, SME & Retail growth from strategic initiatives; continuing the growth in corporate financing	Asset Growth Low double-digit CAGR
Net Profit Margin	3.47% -23bps YoY	-20bps to -10bps	-10bps to -5bps	Declining rates, combined with elevated CoF, guide for lower Net Profit Margin	Return on Equity > 22%
Cost to Income Ratio	31.2%	Below 31%	Below 30.5%	Growth in income, AI & digital investment & process optimization driving efficiencies	Cost to Income Ratio < 28.6%
Return on Equity	18.7%	Above 18.5%	Above 19%	Improving top line and efficiency driving improving ROE	CAR Pillar 1 (T I + T II) > 18%
Cost of Risk	0.47%	40-50bps	35-45bps	Cautiously expecting stable credit quality and NPL coverage, combined with expected credit collections	
CAR Pillar 1 (T I + T II)	19.9%	18-19%	Around 19%	Improving top line with efficiencies in equity management	

# 06

## Q&A

Q4 2025



Accelerating innovation.  
Driving sustainable growth.



# 07

# Appendix

Q4 2025



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.

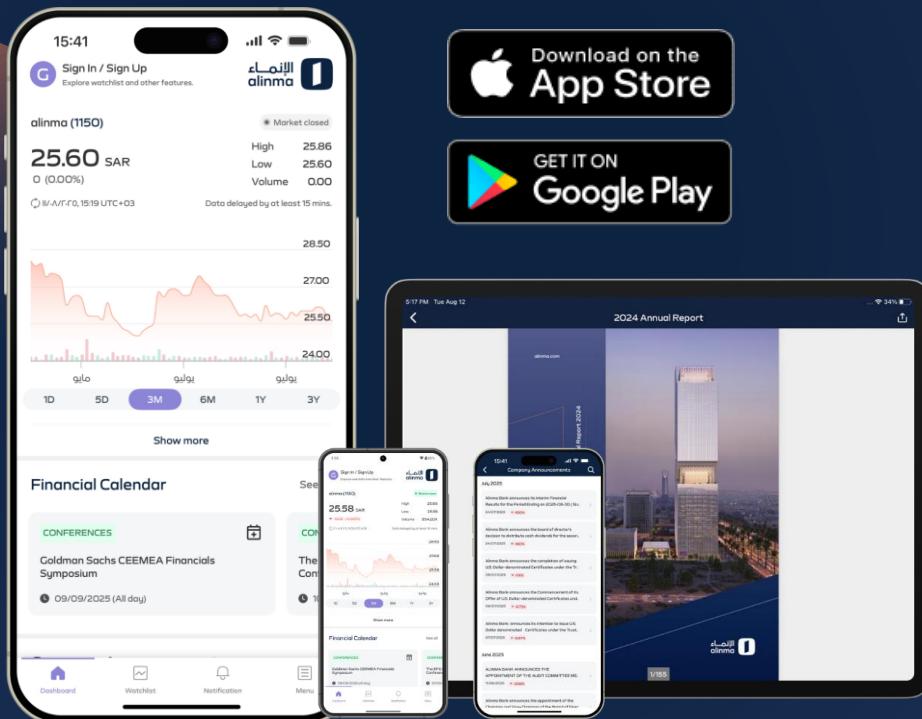
To view the report, please visit:

[ir.alinma.com](http://ir.alinma.com)



## Investor Relations App

Our IR App will keep you up-to-date with the latest development - from latest share prices and press releases to IR calendar, financial results and our document library on the go



## Investor Relations



Financial statements



Annual reports



Sustainability reports



Earnings presentations



Earnings call transcripts



Fact sheet

Visit our IR website for more investor disclosures



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



+966-11-218-5555



+966-11-218-5000



[www.alinma.com](http://www.alinma.com)

# Disclaimer



This presentation is being provided to you for general information purposes only. The information contained in the presentation has been obtained from sources believed by Alinma Bank ("Alinma") to be up to date, correct and reliable, but Alinma does not make any representation or warranty, express or implied, with respect to the fairness, correctness, accuracy, reliability, reasonableness or completeness of the information so provided and/or the opinions or analyses drawn therefrom.

The information provided does not constitute or form part of any legal advice or legal opinion. No advisory, fiduciary or other relationship is created between Alinma and you or any person accessing or otherwise using any information so provided in the presentation, nor does the information constitute an offer or invitation to sell or issue, or a solicitation of any offer to purchase or subscribe for, securities, nor shall it or any part of it, nor the fact of its distribution, form the basis of, or be relied on in connection with, any contract or investment decision in relation thereto. It is not a recommendation by Alinma to purchase securities. Before using the information so provided, you must seek your own independent advice in relation to any investment, financial, legal, Shariah, tax, accounting or regulatory issues discussed and the presentation shall not be construed as constituting tax, investment or legal advice. Analyses and opinions contained herein may be based on assumptions that if altered can change the analyses or opinions so expressed. Nothing contained herein shall constitute any representation or warranty as to future performance or results of any financial instrument, credit, currency, rate or other market or economic measures. Furthermore, past performance is not necessarily, and shall not be deemed to be, indicative of future results. Alinma and its affiliates, and any of its directors, officers, employees, agents, advisors, contractors, and suppliers, disclaim liability and, thus, will not be liable for any loss, damages, actions or course of actions, of whatsoever nature, arising out of or in connection with the use of, or reliance on, this presentation.

Any opinion, estimate or projection in this presentation constitutes an opinion, estimate or projection as of the date of this presentation, and no assurance is hereby made that future results will be consistent with any such opinion, estimate or projection. Further, Alinma has no obligation to update, modify or amend either this presentation or the information therein provided or to otherwise notify any recipients of the presentation if any of the information, opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The information in this presentation is subject to change without notice, and it may be incomplete or condensed, and it may not contain all material information concerning Alinma.

This document has been furnished to you solely and exclusively for your information. It is not intended for distribution to the press or other media, or for any public distribution, and may not be reproduced or redistributed by mail, facsimile, electronic or computer transmission or by any other means to any other person without the express consent of Alinma. By accepting this document you agree to be bound by the limitations set out in this disclaimer.

The distribution of this document in other jurisdictions may be restricted by law and persons who come into possession this document must inform themselves about, and observe and obey, any such restrictions.

You understand that in order for you to be eligible to view the Information, you must be a "sophisticated investor" within the meaning of the Offers of Securities Regulations issued by the Capital Market Authority of the Kingdom of Saudi Arabia, and either you must have the expertise, or you must consult a financial advisor, for you to evaluate the performance of securities under changing conditions. The costs of such an evaluation will be solely for your account.