



FY & 4Q'24 Earnings Presentation

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February 2025

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FY & 4Q'24 Financial Highlights

FY'24 highlights: strong results underpin delivering on strategy

SAR bln

Loans and advances 169.5 11.3% YoY	Earnings per share (EPS) 0.62 31.1% YoY Q4'24 2.48 22.0% YoY FY'24	Customers' deposits 182.2 9.8% YoY	Operating income 2.4 16.7% YoY Q4'24 9.5 10.9% YoY FY'24
Cost to income 32.9% 30 bps YoY	NIM 3.79% 7 bps YoY	NPL ratio 1.20% -28 bps YoY	CET 1 ratio 17.2% -1.84 ppt YoY
Cost of risk 39 bps -5 bps YoY	ROAE 13.4% 1.5 ppt YoY	LCR 132% -12 ppt YoY	CAR 18.9% -2.1 ppt YoY

Major Highlights:

- Key targets for 2024 achieved
- Profitability metrics improved YoY on the backdrop of double-digit loan growth
- Higher NIM well supplemented by strong growth in Net Fee Income
- Major risk metrics enhanced due to stable asset quality and efficient underwriting standards
- Strong balance sheet with conservative funding model and robust capital levels
- Digital Banking continued to be the growth powerhouse
- Well positioned to fund further growth and maintain attractive dividend yield

anb business today: optimal business mix in line with strategic objectives

Total assets
SAR 248.3 bln

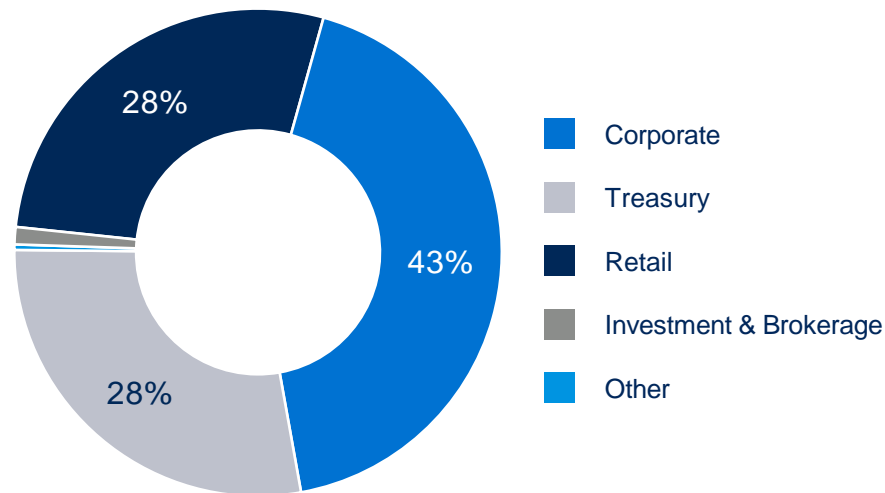
Loans
SAR 169.5 bln

Deposits
SAR 182.2 bln

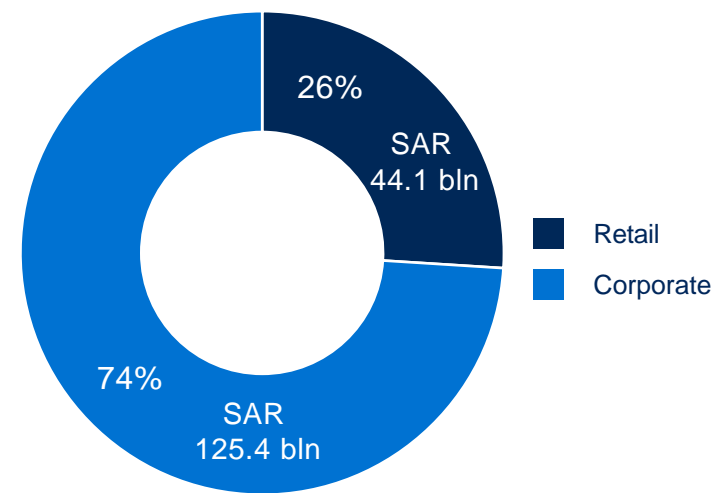
Operating income
SAR 2.4 bln QTD
SAR 9.5 bln YTD

Net income
SAR 1.257 bln QTD
SAR 4.967 bln YTD

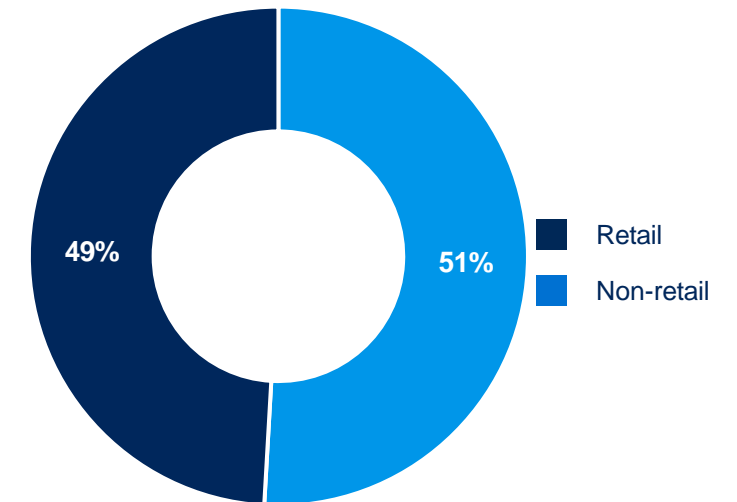
Assets mix by business line



Loans



Deposits



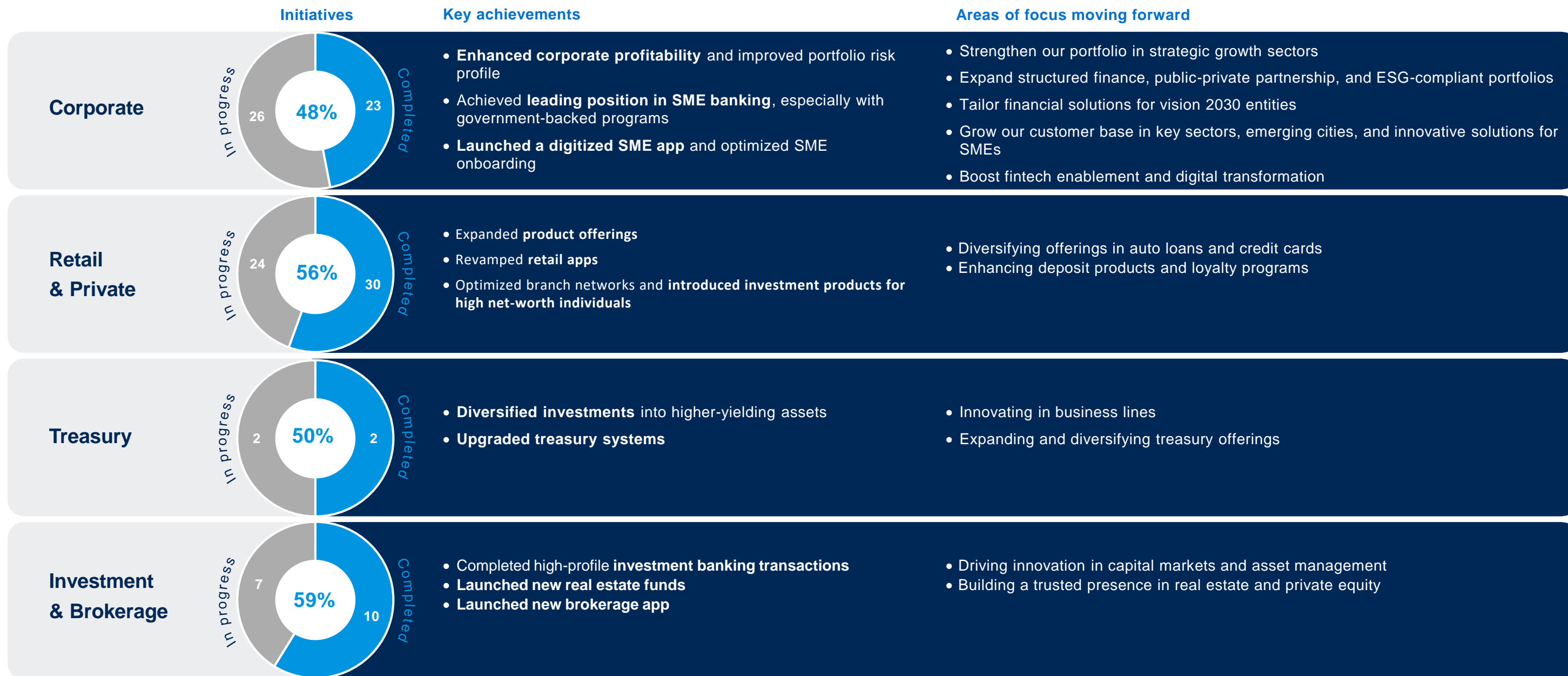
Leading banking franchise

Supporting customer loan growth

Strong core deposit base

Overview of Strategy Execution

Well on track to deliver on strategy



Digital banking remains key element of strategy

One of the fastest growing digital banks in KSA with exponential growth in digital banking and digital customer onboarding

Digital banking YoY growth

New customer acquisition

29% ▲

Personal financing

34% ▲

Digital transaction

15% ▲

Product digital fulfillment

Auto lease

100%

Housing Loan

71%

Credit card activation

95%

Personal loan

37%

Product Launched in Q4

TeleMoney Mobile App

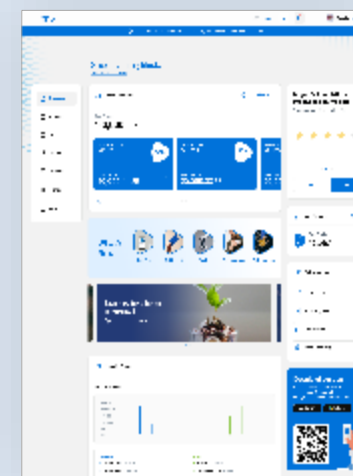
TeleMoney app provides a great remittance and payments service. It is a seamless, secure, and user-friendly mobile experience. With 24/7 access to remittances, instant money transfers, and bill payment options.



Upcoming Launches

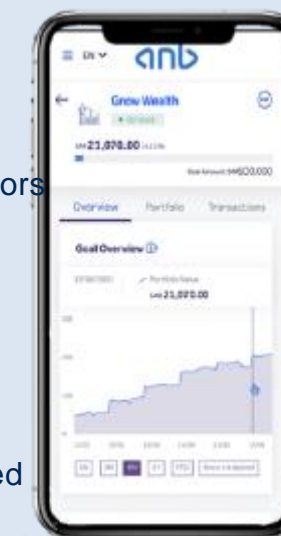
Retail Internet Banking

Retail internet banking is another digital access to anb's great services for retail. Keeping our clients connected with all possible preferable channels, we have rebuilt our internet portal to ensure an optimal experience.



Robo advisory

Robo Advisory is an automated platform challenging traditional advisors by tailoring investment strategies using advanced algorithms. This platform supports automated goal-based strategies and personalized portfolios based on user risk profiles.



anb Launched new ESG strategy with strong ambition to support business growth

VISION

We will lead in ESG by supporting KSA's Vision 2030, Net Zero 2060 goals, and KSA social advancement priorities, focusing on helping our clients transition to a sustainable future, while driving profitability through climate risk management and decarbonization of our portfolio

AMBITION, COMMITMENTS AND TARGETS

 ~SAR 30B+ lending volume exposure in ESG assets by 2030	 ~SAR 500M+ operating income across ESG opportunities by 2030	 Fair market share in ESG opportunities in Power, Aviation, Water and green RE	 Leader in circularity/waste mgmt. in KSA by 2030	 #1 financier of SME transition in KSA by 2030	 Publication of first ESG report	 First-ever sustainable debt issuance by ANB
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Power emissions reduction

20%+ intensity reduction of financed emission intensity in power by 2030



Aviation emissions reduction

20%+ intensity reduction of financed emission intensity in aviation by 2030



Net Zero Pathway

Publish decarbonization targets

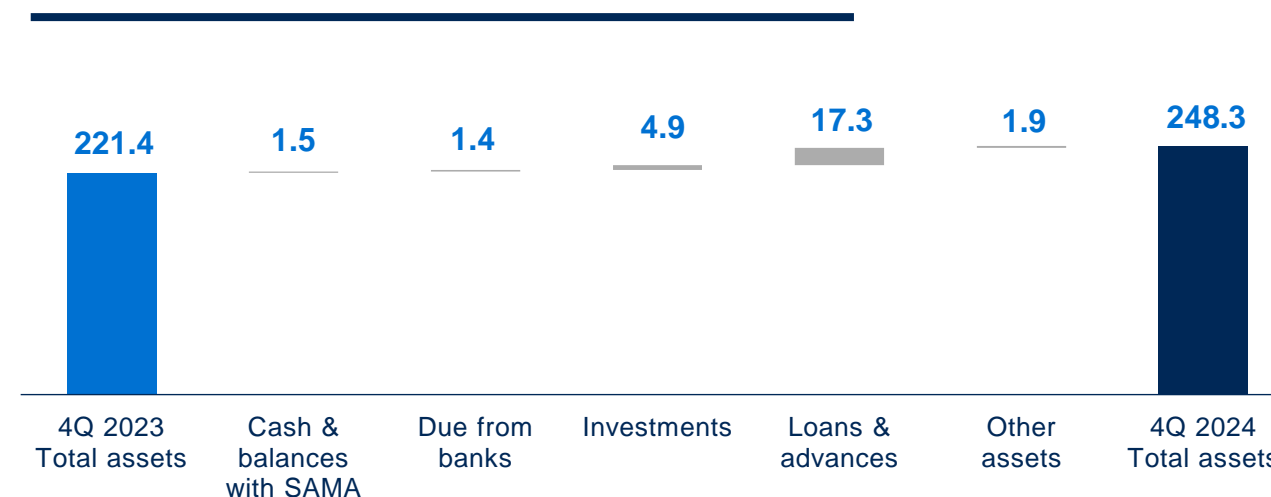


Financial Performance

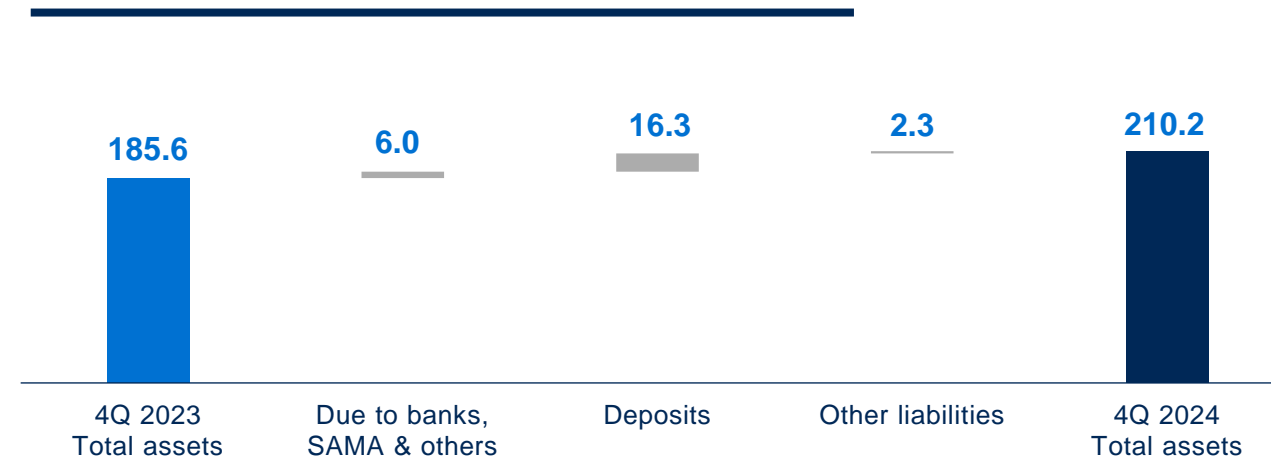
anb balance sheet overview: growth in loans and investments supported by strong deposits base

Consolidated Balance Sheet, SAR mln	YTD			YoY	
	Dec FY24	Sep FY24	Diff %	Dec FY23	Diff %
Cash and balances with SAMA	12,342	12,858	-4.0%	10,892	13.3%
Due from banks and other financial institutions	3,853	2,403	60.3%	2,478	55.5%
Net Investments	52,345	49,704	5.3%	47,415	10.4%
Net Loans and advances	169,495	166,330	1.9%	152,235	11.3%
Investment in associates	890	940	-5.3%	949	-6.3%
Other assets	9,382	8,726	7.5%	7,453	25.9%
Total assets	248,307	240,961	3.0%	221,422	12.1%
Due to banks and other financial institutions	14,384	11,747	22.4%	8,430	70.6%
Customers' deposits	182,198	180,843	0.7%	165,861	9.8%
Issued Sukuk	2,829	2,852	-0.8%	2,829	0.0%
Other liabilities	10,748	9,110	18.0%	8,495	26.5%
Total liabilities	210,159	204,552	2.7%	185,615	13.2%
Share capital	20,000	20,000	-	15,000	33.3%
Treasury shares	-98	-98	-	-	-
Statutory reserve	11,890	10,648	11.7%	10,648	11.7%
Other reserves	111	338	-67%	437	-74.6%
Retained earnings	6,217	5,493	13.2%	9,694	-35.9%
Total equity	38,120	36,381	4.8%	35,779	6.5%

Total assets movements (SAR bln)

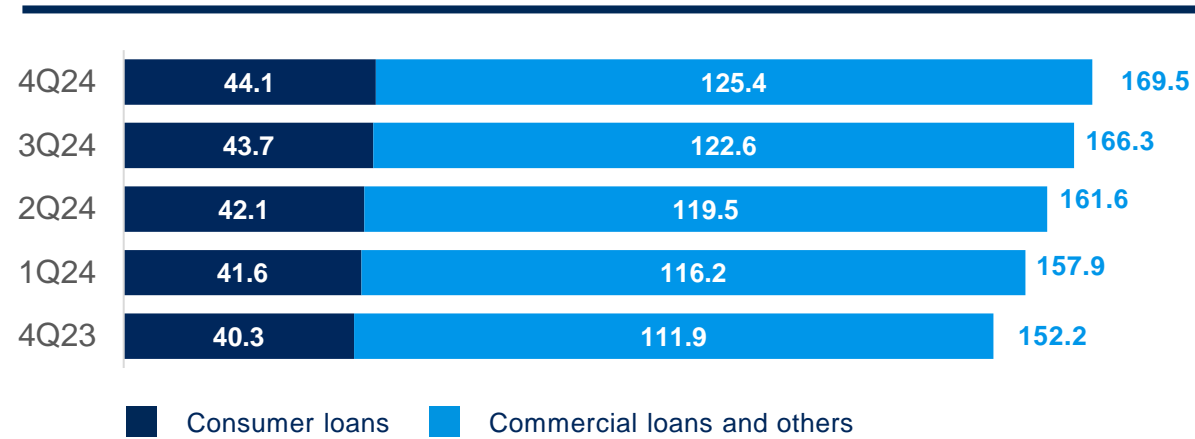


Total liabilities movements (SAR bln)

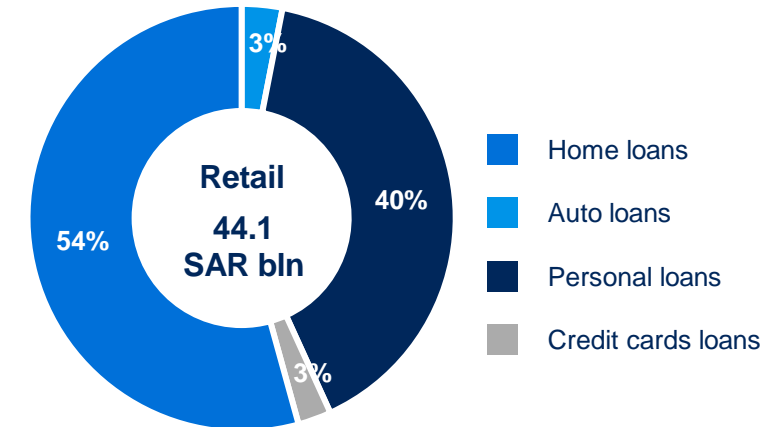
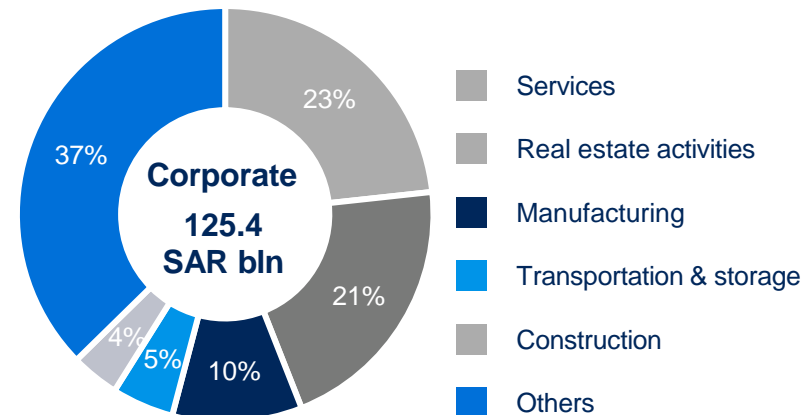
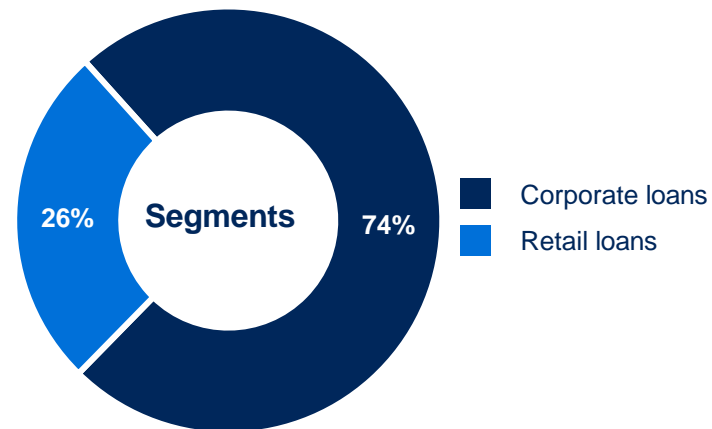


Well diversified loan book

Loans and advances (SAR bln)

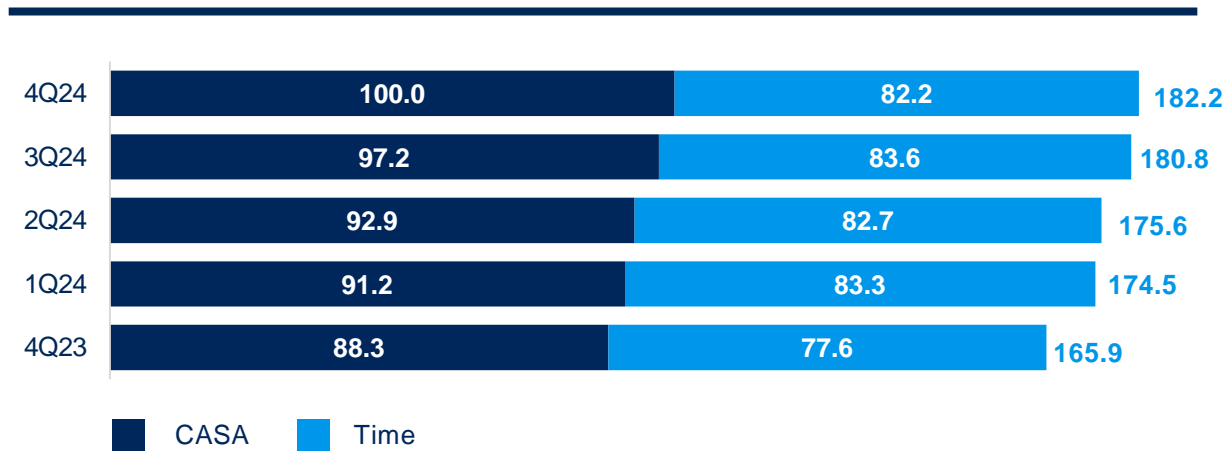


Loans breakup as of FY'24 (%)

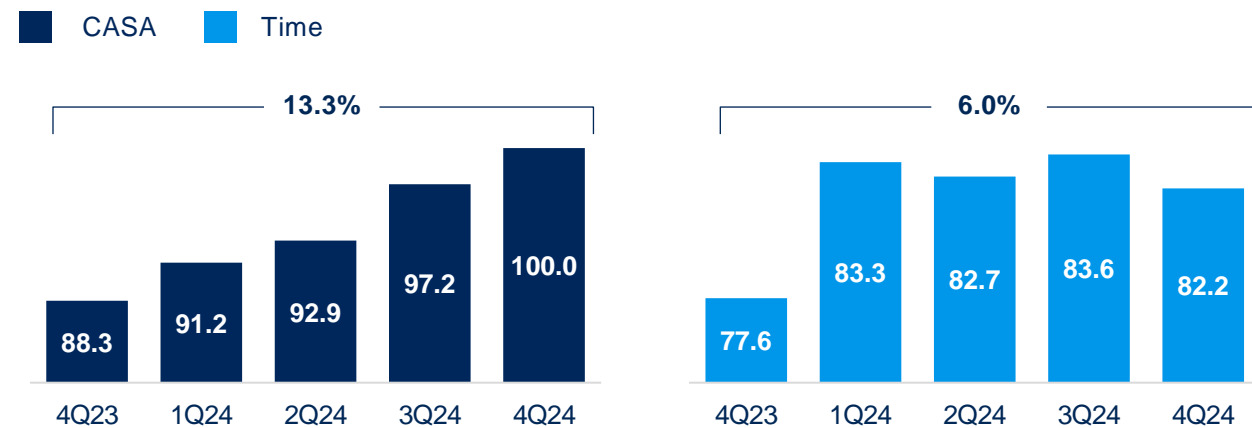


anb balance sheet overview: significant growth in customer deposits accompanied by enhancement of composition

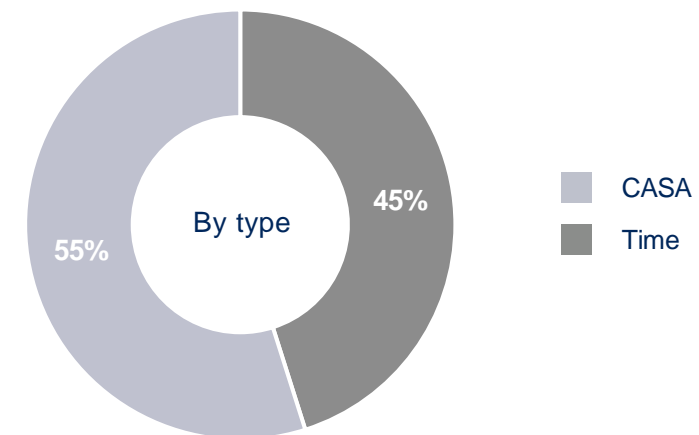
Customer deposits (SAR bln)



Customer deposits (SAR bln)

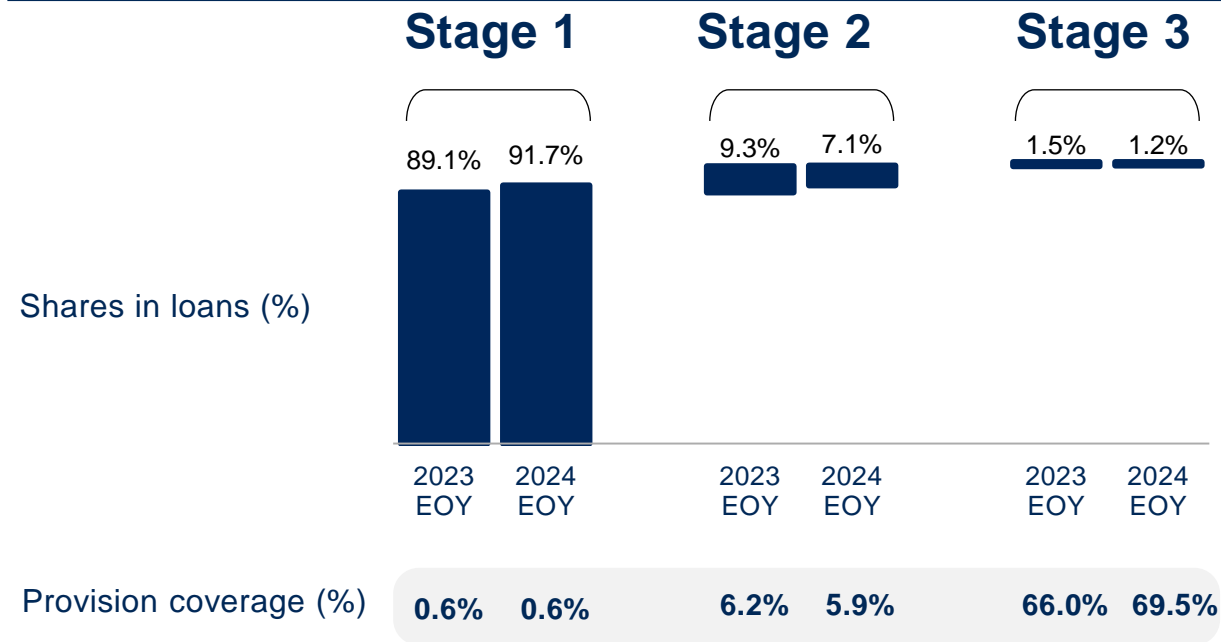


Deposits breakdown as of FY'24 (%)

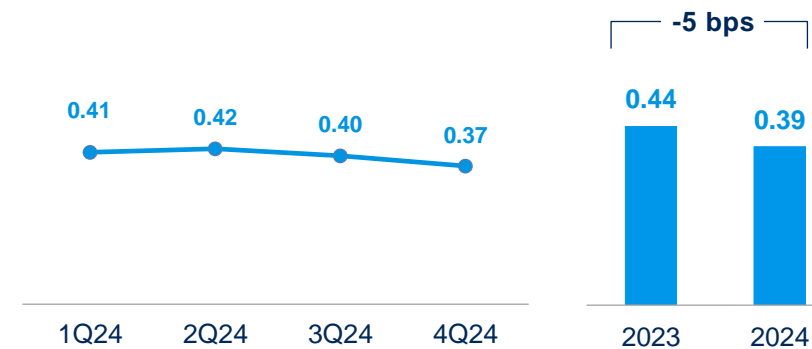


anb balance sheet overview: key risk metrics improved

Loans and advances (%)

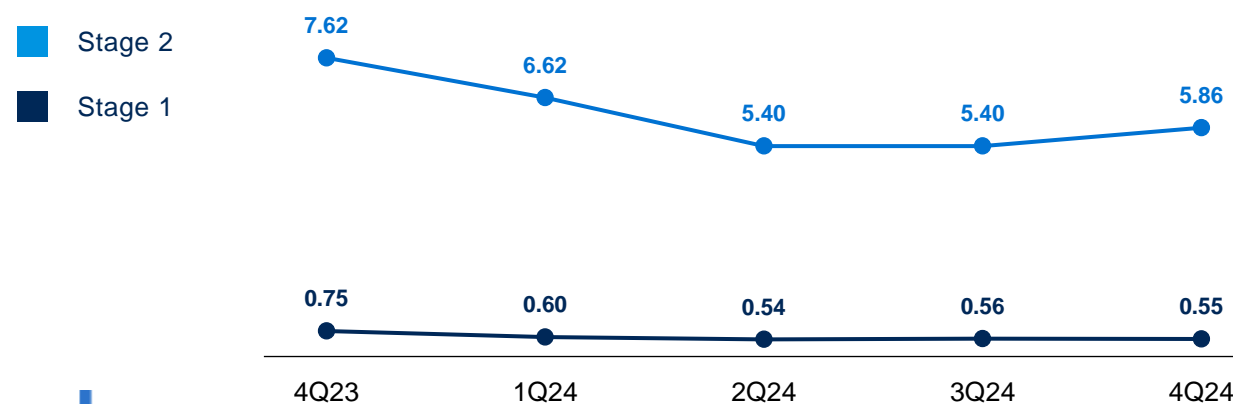


Cost of risk (%)

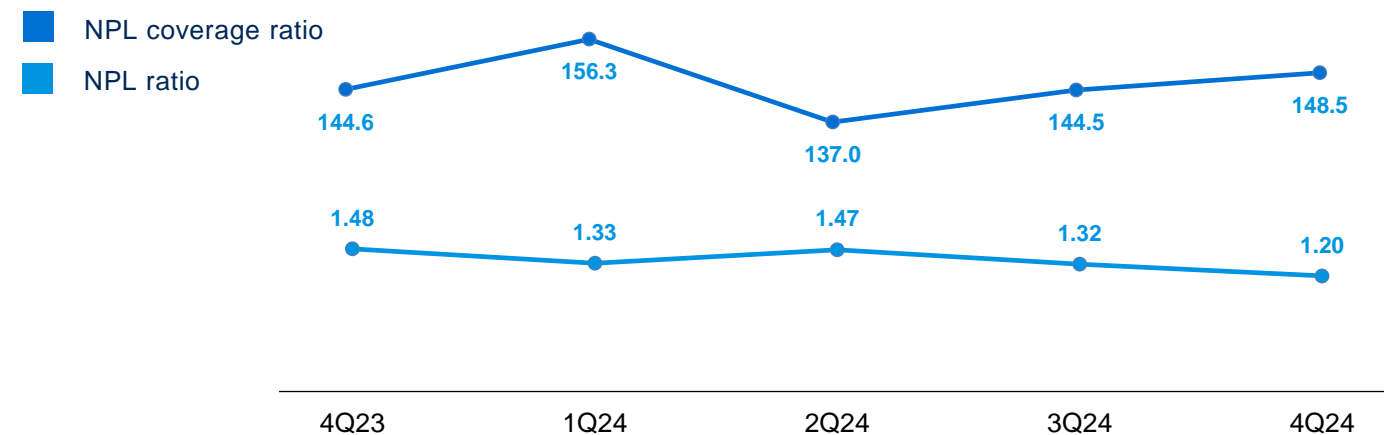


Robust underwriting standards resulted in continued enhancement in the quality of newly issued loans, and reduction in ECL volumes and Cost of Risk

Stage-wise coverage (%)

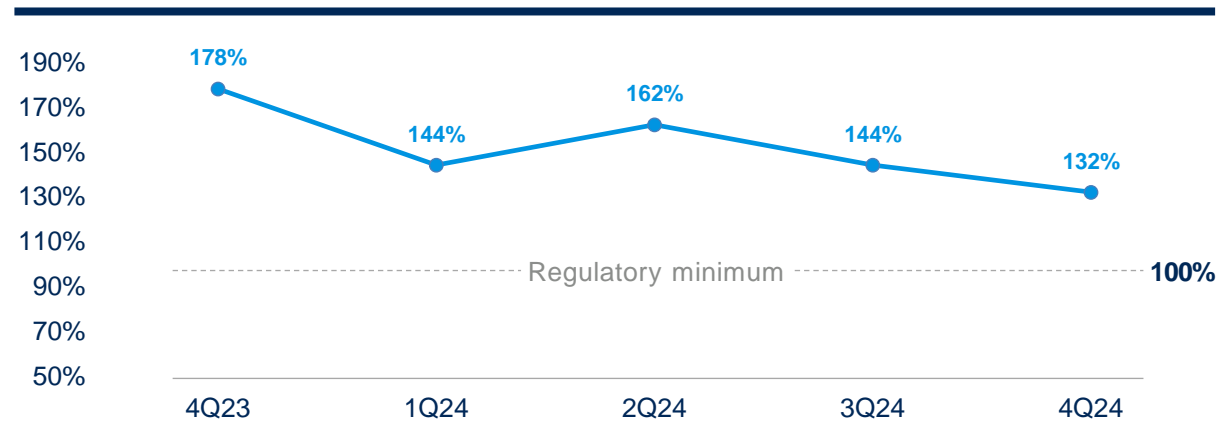


NPL coverage ratio and NPL ratio (%)



anb liquidity: conservative funding profile

LCR (%)

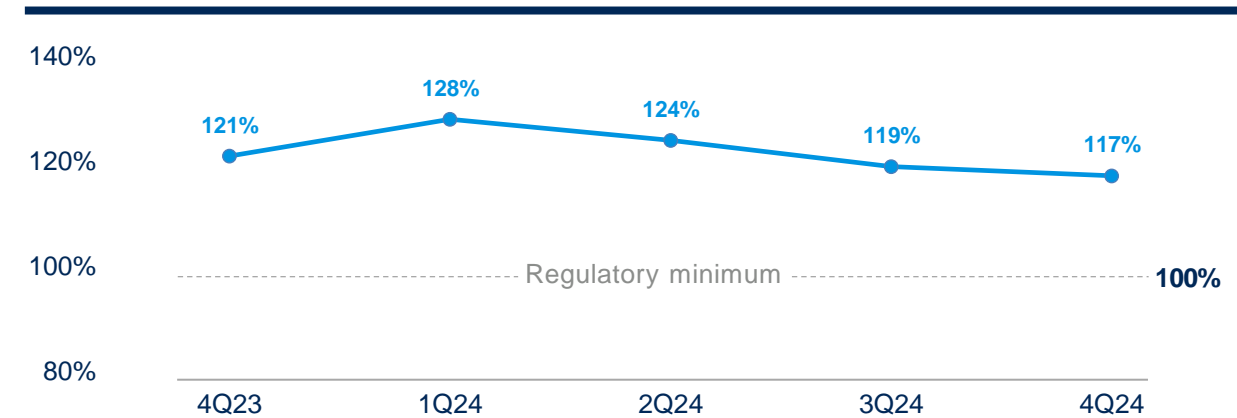


- anb maintained sound liquidity position throughout the year with stable mix of retail and wholesale deposits and conservative funding profile
- liquidity ratios have comfortable cushions versus the SAMA's regulatory requirements
- stringent liquidity management ensures strong capacity to endure liquidity stress scenarios

LDR (%)



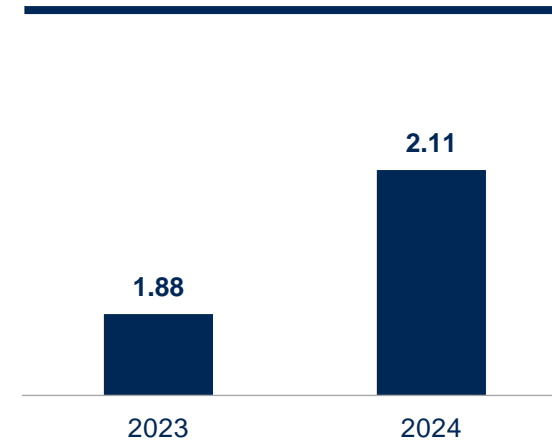
NSFR (%)



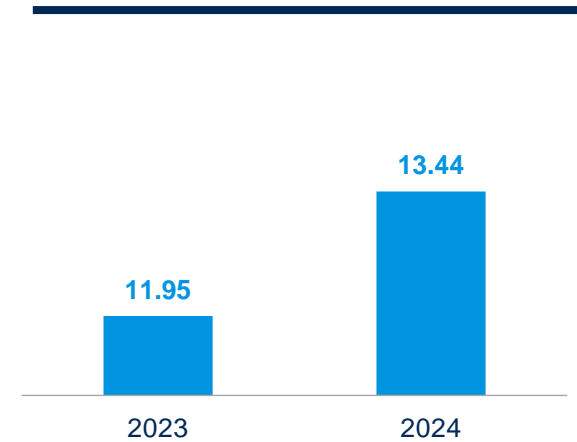
anb capitalization: robust capital allows to maintain strong financial cushion and deliver attractive dividend yields

- anb possesses one of the highest capital levels among regional peers which underscores the bank's financial strength and makes it perfectly positioned to capture growth opportunities
- In 2024, anb's share capital was increased by 33.33% through the emission of 500 million new shares in the 2Q24.

ROAA (%)

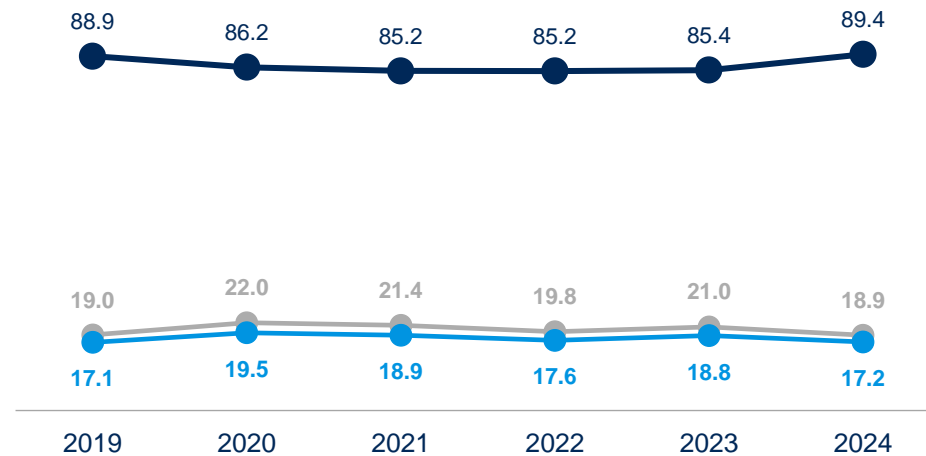


ROAE (%)



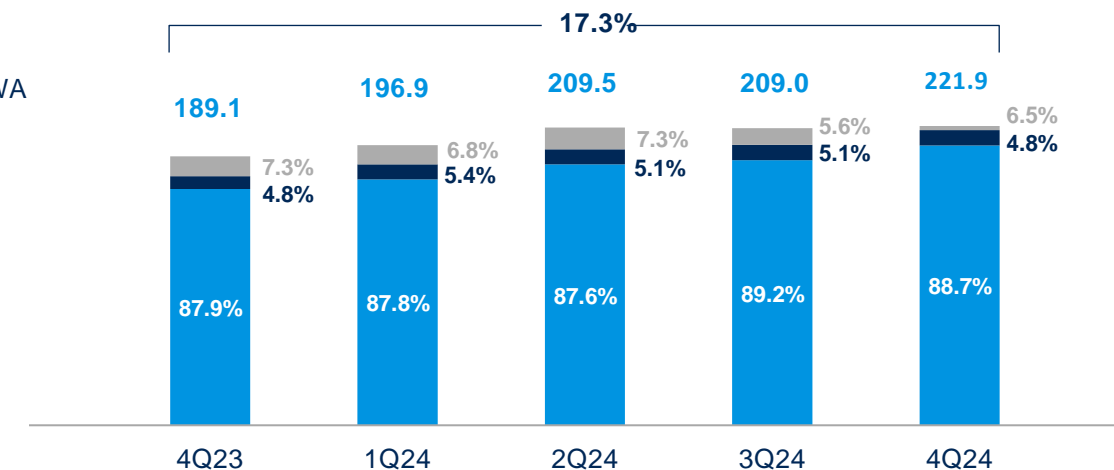
Capital return

- RWA Density, %
- Total CAR, %
- CET1 ratio, %



Risk Weighted Assets (SAR bln)

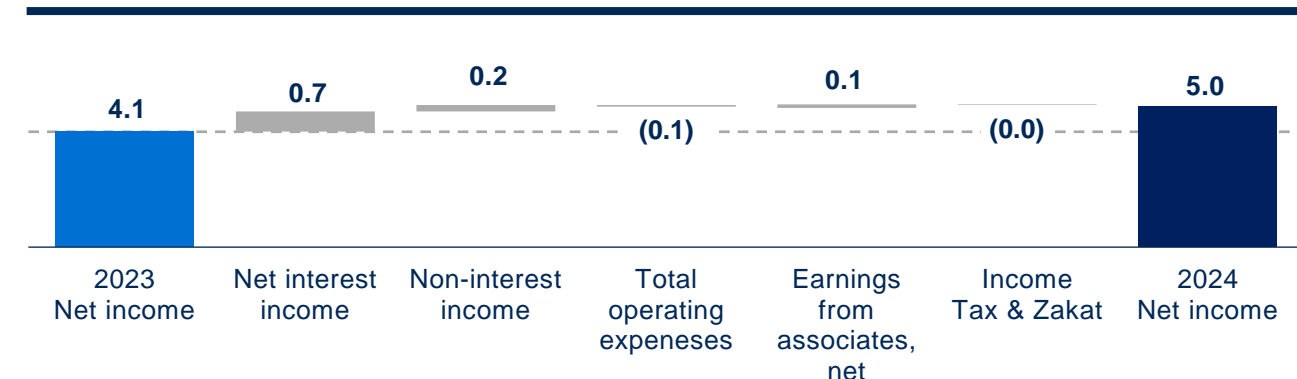
- Market risk RWA
- Operational risk RWA
- Credit risk RWA



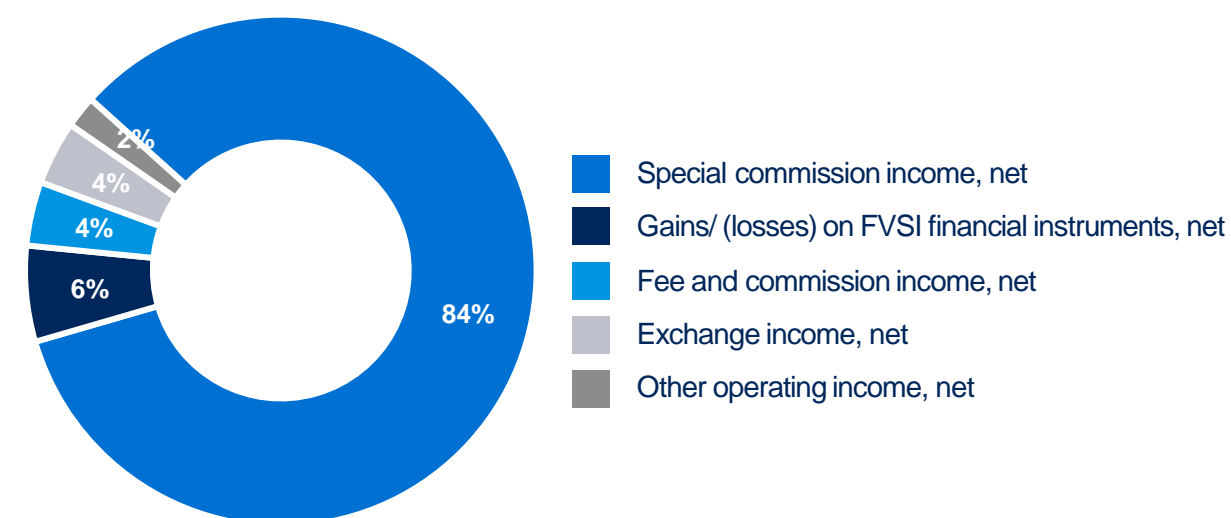
anb P&L overview: robust revenue growth supports strong profit expansion

Consolidated Income Statement, SAR mln	YoY - three-months			YTD - twelve-months		
	Dec FY24	Dec FY23	YoY	Dec FY24	Dec FY23	YoY
Special commission income	3,639	3,395	7.2%	14,454	12,599	14.7%
Special commission expense	1,610	1,529	5.3%	6,482	5,340	21.4%
Net special commission income	2,028	1,865	8.7%	7,972	7,259	9.8%
Fee and commission income	447	367	21.9%	1,866	1,528	22.2%
Fee and commission expense	342	276	23.8%	1,158	1,013	14.3%
Fee and commission income, net	105	90	16.1%	709	515	37.7%
Exchange income, net	104	85	22.6%	326	331	-1.5%
Gains/ (losses) on FVSI, net	157	-5	-3131%	174	31	467.5%
Other revenue	52	61	-14.3%	319	432	-26.2%
Total operating income	2,446	2,096	16.7%	9,500	8,567	10.9%
Salaries and employee related expenses	522	416	25.3%	1,799	1,547	16.3%
Depreciation and amortisation	63	59	6.9%	246	228	7.7%
Other expenses	288	317	-9.1%	1,083	1,072	1.0%
Operating expenses prior ECL	872	792	10.2%	3,128	2,848	9.8%
ECL charges, net	152	-90	-269.7%	645	670	-3.8%
Impairment charge on other real estate	119	272	-56.2%	119	322	-63.0%
Total operating expenses	1,144	974	17.4%	3,892	3,840	1.4%
Earnings from associates, net	132	-17	-866.4%	145	20	642.3%
Net Income before zakat and income tax	1,434	1,103	30.0%	5,752	4,742	21.3%
Zakat and income tax	178	163	9.3%	786	671	17.0%
Net income after zakat and tax	1,256	941	33.6%	4,966	4,071	22.0%
EPS	0.62	0.48	31.1%	2.48	2.04	22.0%

Net income movements (SAR bln)



Operating income structure 4Q24 (%)



anb P&L overview: Growth in revenues exceeds costs inflation

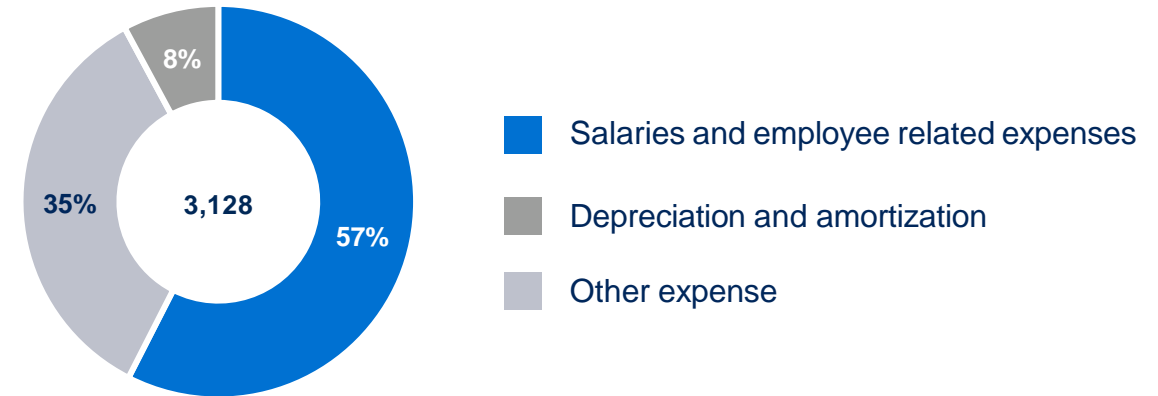
Cost to income
FY'24

32.93%

-30 bps YoY

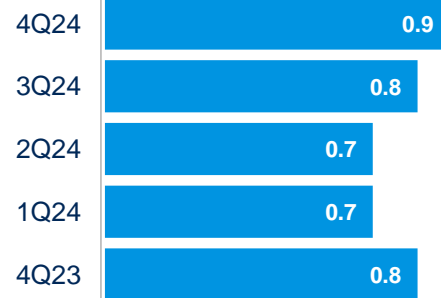
C/I decreased in 2024 even on the backdrop of sizable strategic investments in personnel, infrastructure development, technological advancements, and ongoing digitalization efforts

Operating expenses for FY24 breakdown (SAR mln)

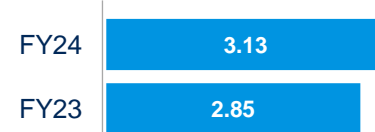


OPEX before impairment (SAR bln)

QTD



YTD

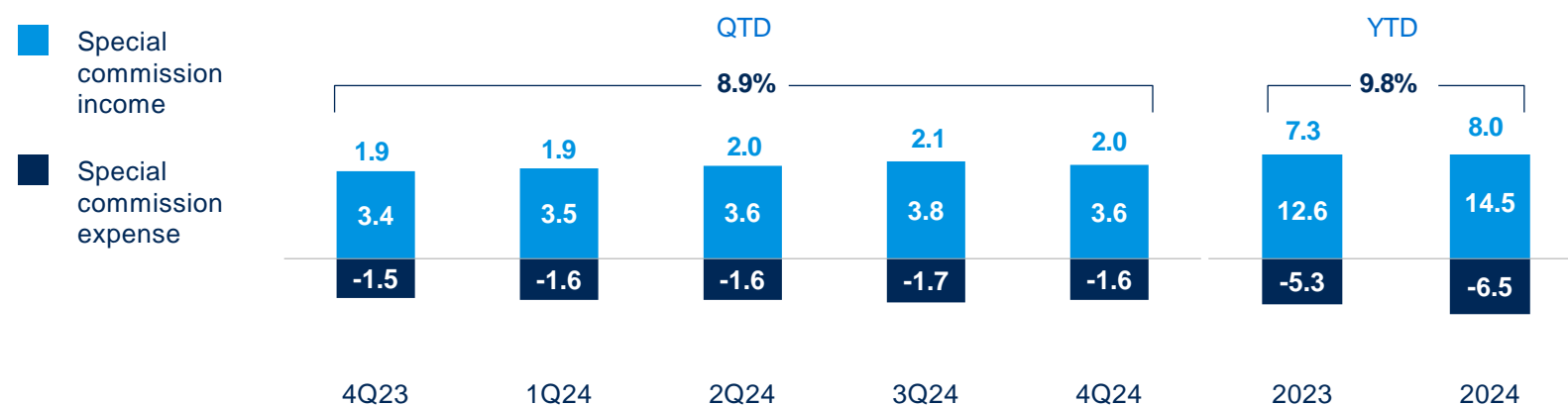


Cost to income, (QTD %)

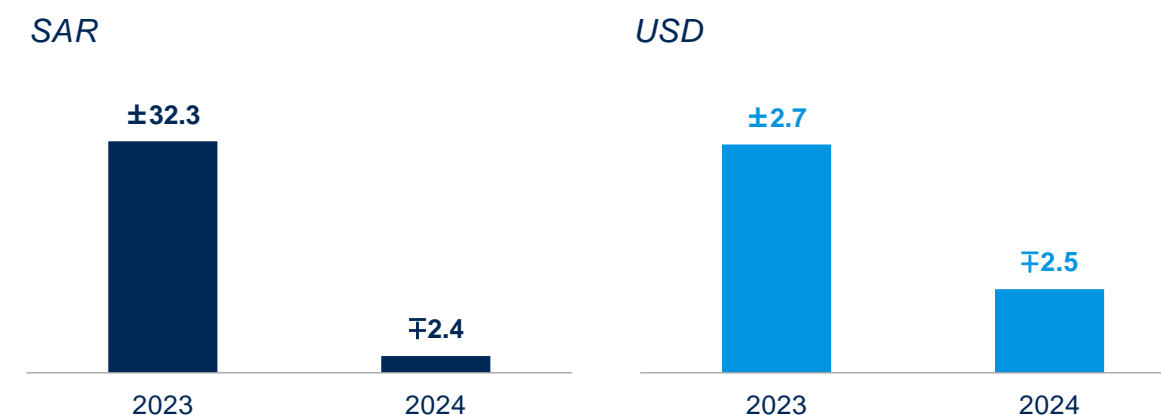


anb P&L overview: Solid growth on net special commission income & NIM

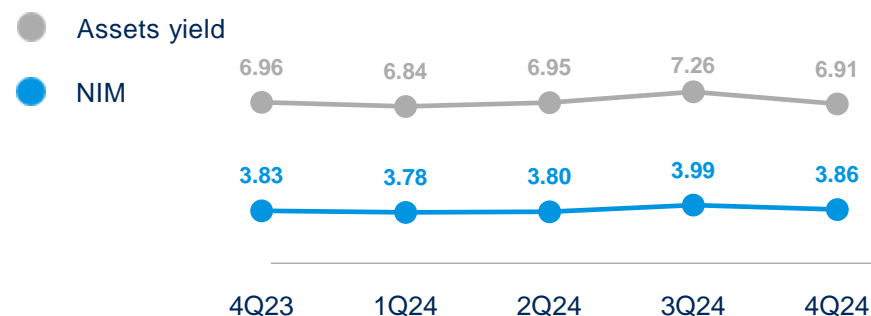
Special commission income, net (SAR bln)



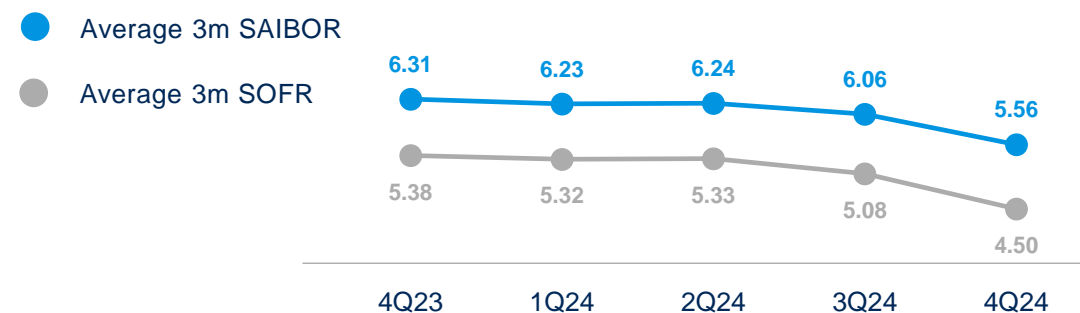
Sensitivity of net special commission income to ± 10 bps (SAR mn)



NIM and assets yield (QTD, %)



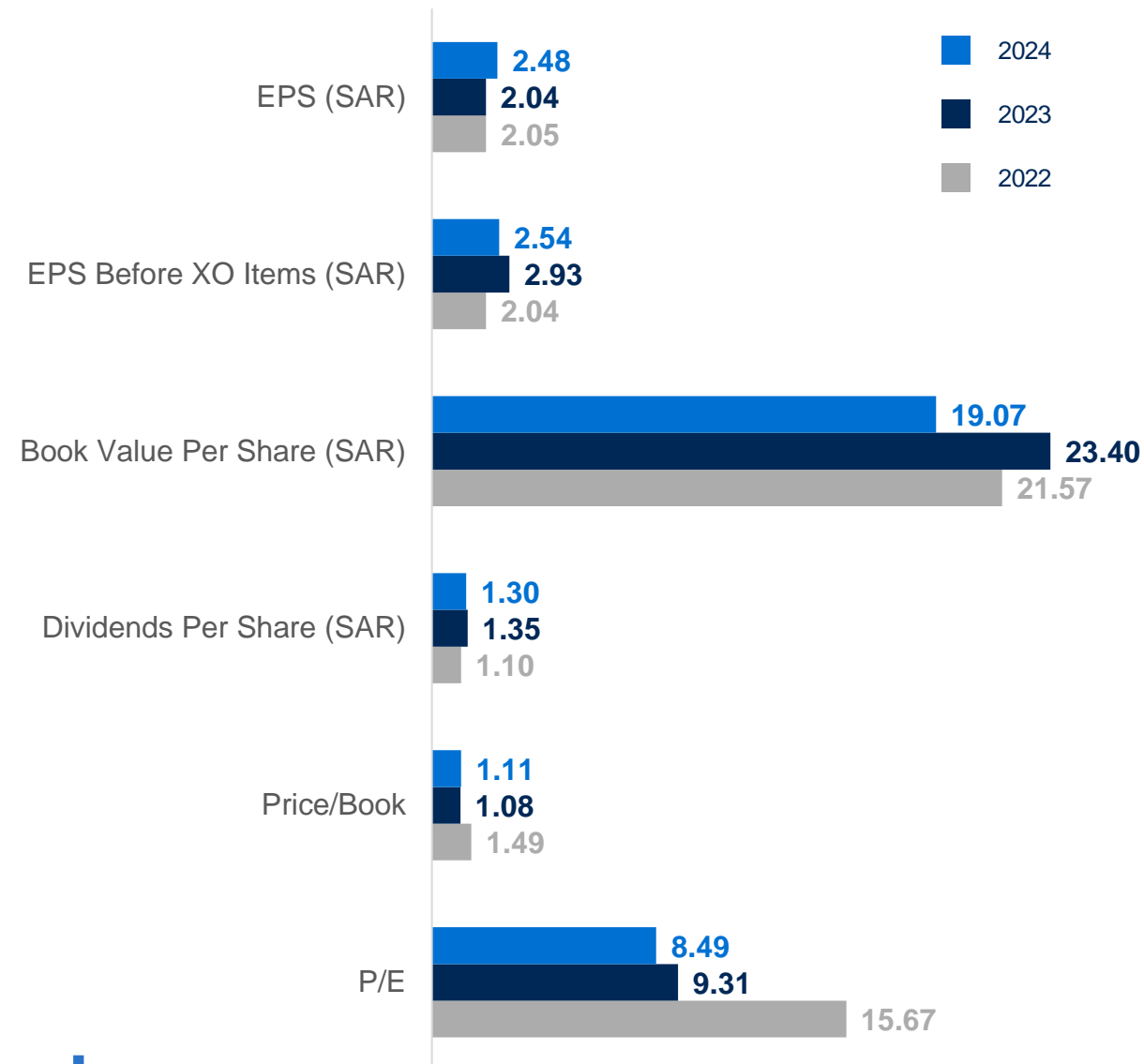
Market benchmarks (%)



NIM
3.79% FY'24
+7 bps YoY

anb returns value to shareholders while maintaining solid capital

Per share data

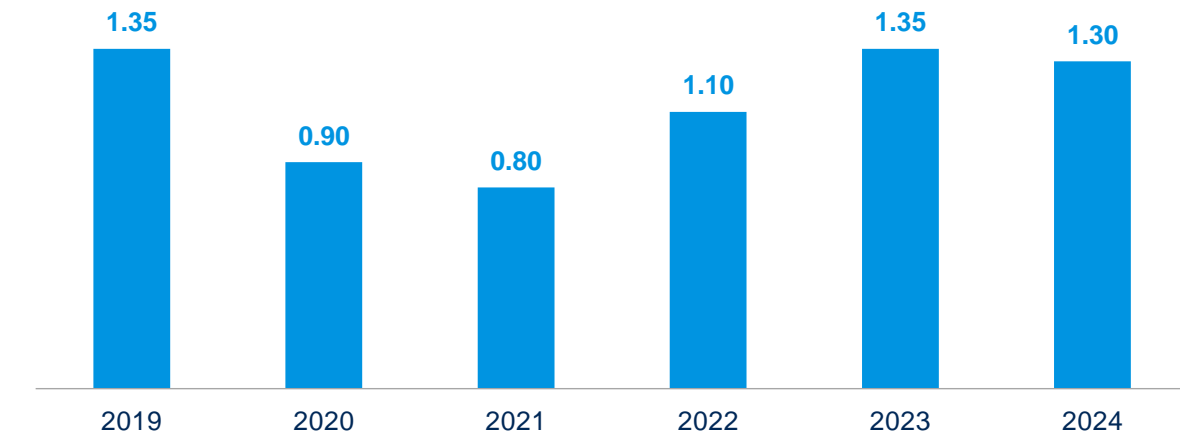


Aggregate return
ca. 6.8
(SAR/share)

Dividend payout ratio
52.3%
LTM

- anb increased its capital to secure strong capital adequacy essential for future expansion
- Prioritizing returns to our shareholders through dividends distribution

Common dividends (SAR per share)





Guidance

Guidance: key targets for 2024 met

	Metric	2024A	2024G	2024 target status	2025G
Balance sheet	Loans & Advances growth YoY	11.3%	Low-teens	In line	Mid-teens
	NIM growth YoY	+7 bps	-5 to 5 bps	Above	-5 to 5 bps
Profitability	Cost to Income Ratio	32.93%	Below 32%	Below	Below 32%
	Costs growth YoY	9.8%	n/a	n/a	Single-digit
	ROAE	13.4%	Above 13%	In line	Above 13%
Asset quality	Cost of risk	39 bps	40 – 50 bps	Above	40 – 50 bps
Capital	Total CAR	18.9%	n/a	n/a	Above 18%

Please contact the Investor Relations team for additional information or download anb's IR App

For more information, please contact us at:

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