

Earnings Presentation

1Q 2021 Results

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1 SNB Merger Update

2 NCB Group Stand-Alone 1Q 2021 Performance

3 Q&A

Merger Update

- 1 Forming a new Saudi banking champion and regional powerhouse
- 2 Prudent governance framework and new operating model with focus on Wholesale and Retail Banking
- 3 Greater client and product focus to position the Bank for sustainable growth
- 4 Balanced income model and well diversified balance sheet
- 5 Enhanced value creation potential for stakeholders

Transaction Overview

NCB and Samba merged through a statutory merger process

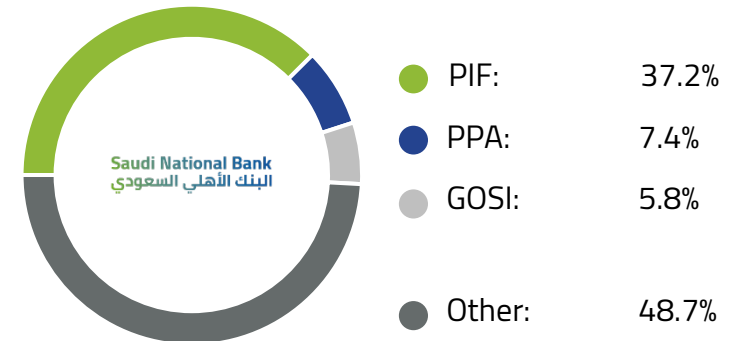
Overview of completed merger process

All assets and liabilities of Samba were transferred to NCB in exchange for 0.739 NCB share for every Samba share held by Samba Shareholders.



Post-merger shareholding structure

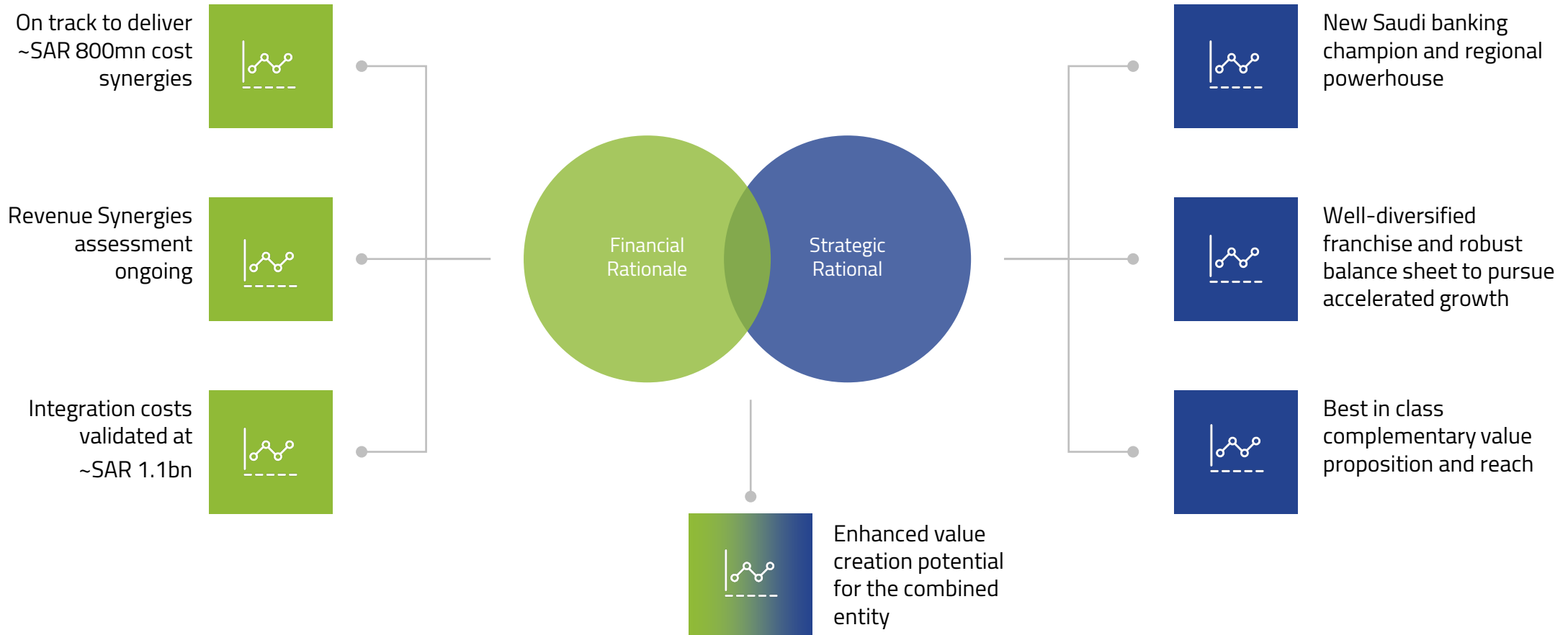
Pro-forma shareholding structure¹



1. Treasury shares form 0.9% of combined ownership as of the merger announcement date

Transaction Rationale

Merger benefits shareholders and delivers on strategic goals

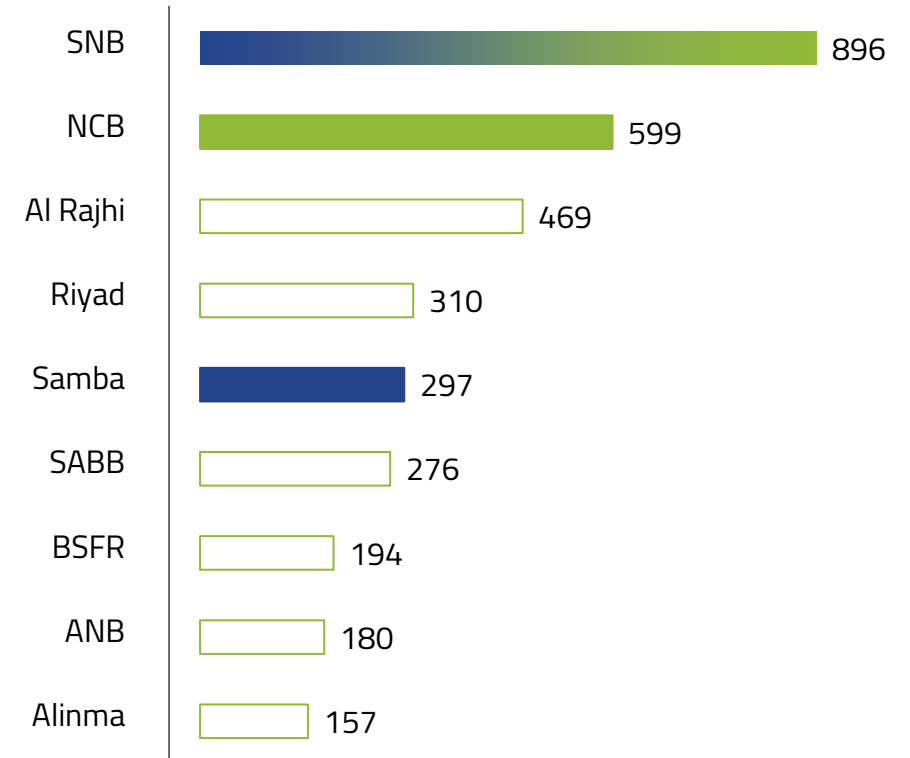


The clear #1 Saudi Bank by Total Assets

#1 KSA bank with ~30% market share and SAR 896 bn total assets

- The merger brings together two highly complementary banks
- Diversified business model and comprehensive distribution network
504 branches (25% of market); 3,272 ATMs (19% of market), 170,662 POS (22% of market)
- Strong capital position and stable deposit base
- High quality earnings and shareholder return potential
- Advanced analytics and digital capabilities

FY 2020 Total Assets (SARbn)



SNB's material size benefit provides leverage to focus on future client growth

Largest bank in KSA

Leading the KSA market across all key financial metrics

FY 2020



Total Assets



Financing & Advances



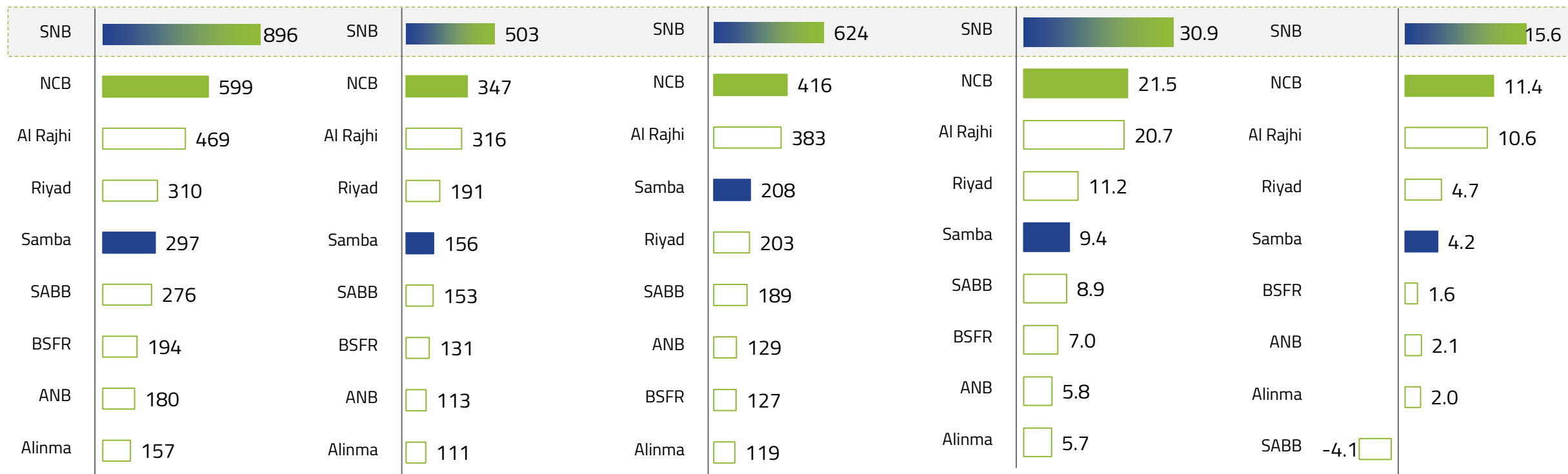
Customers' Deposits



Operating income



Net income after Zakat & tax



Note: Financial information available is based on the aggregation of reported financial information of NCB and Samba rather than audited pro forma financial information
Source: 2020 banks financial results and company websites

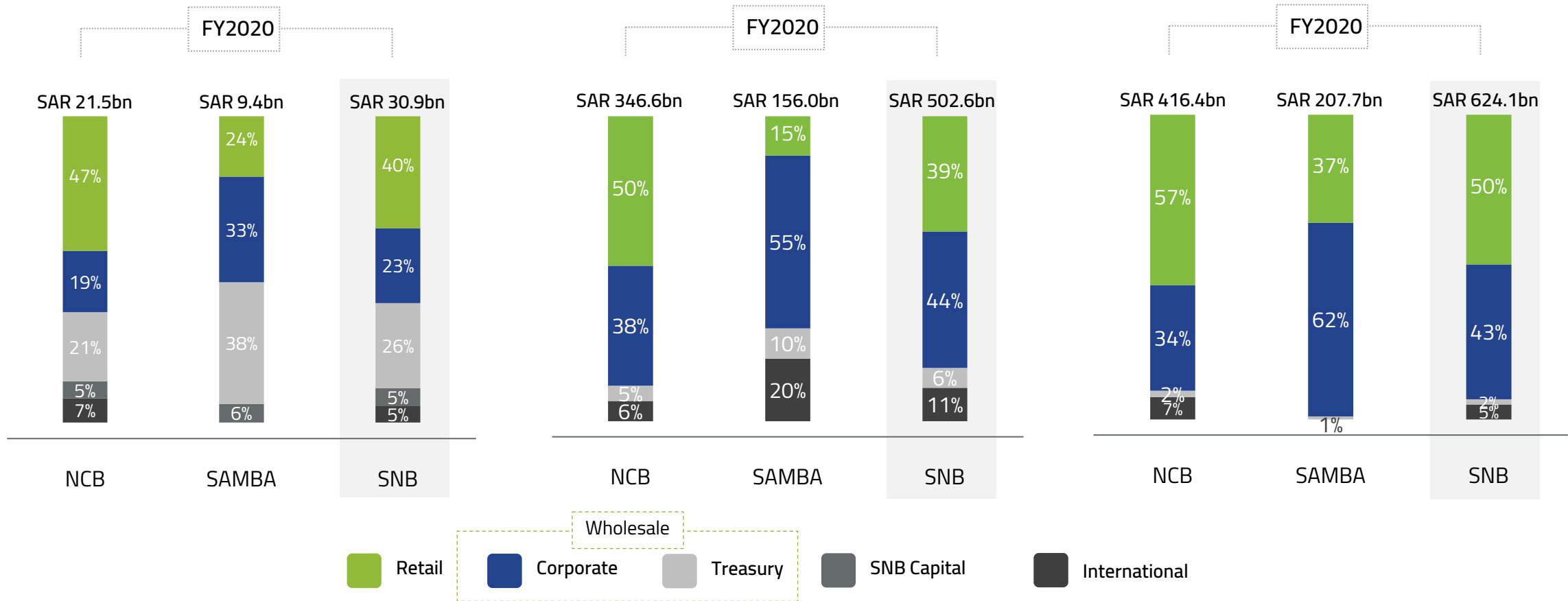
Income, Loan and Deposit Mix

Well-balanced income model and well-diversified loan and deposit mix for SNB

Operating Income by Segment

Financing and Advances, Net

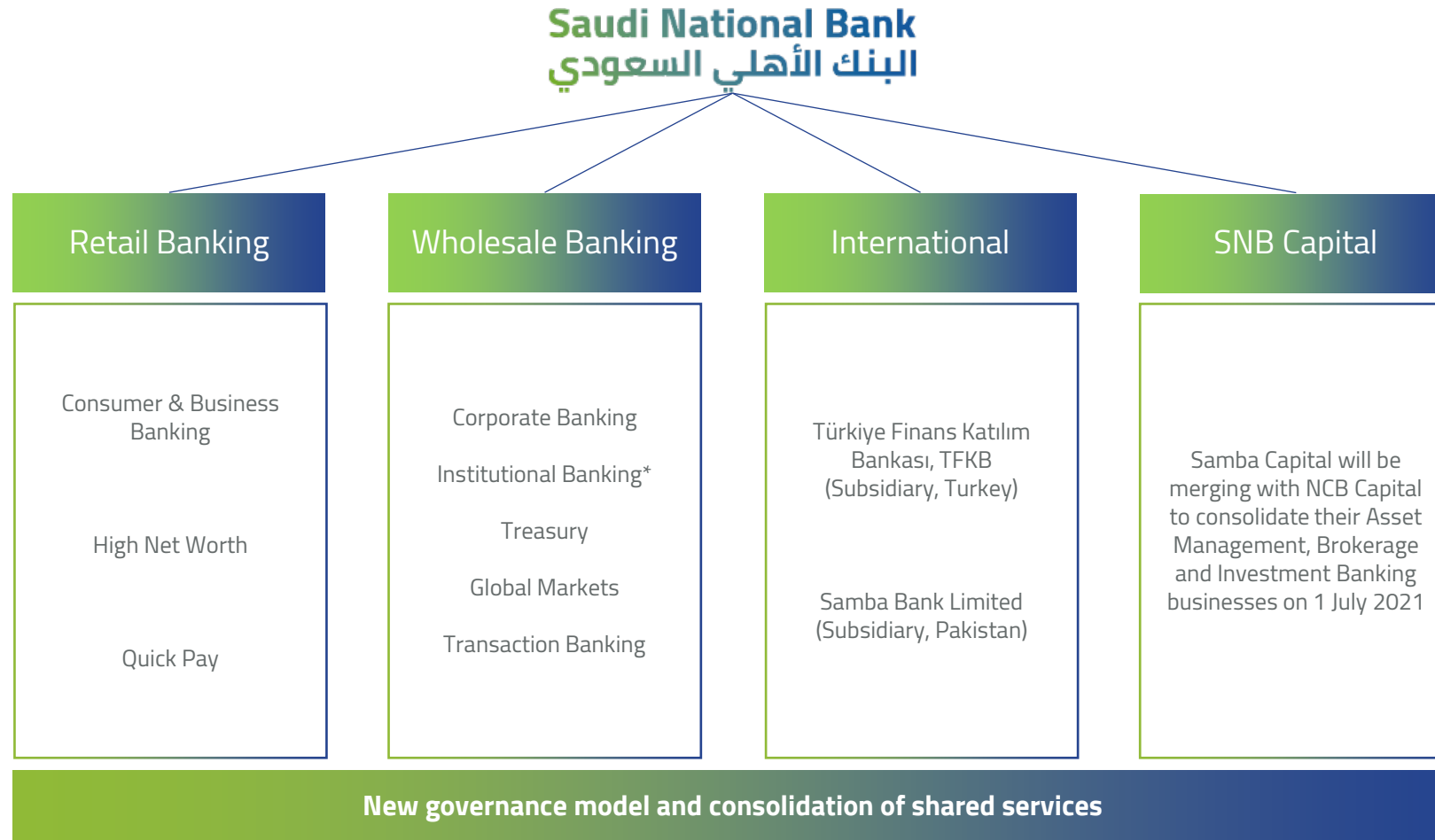
Customers' Deposits



Note: Financial information available is based on the aggregation of reported full year financial information of NCB and Samba rather than audited pro forma financial information

SNB Business Model

New Bank focused on Retail and Wholesale



Note: Simplified structure for representation purpose

* Includes Public Sector, Financial Institutions, and SNB's International Branches and Representative Offices

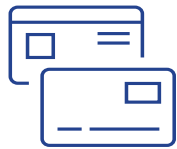
Integration Governance

Integration governance in place with work streams across all areas of the organizational structure



Integration Management Office (IMO)

Includes master planning, synergy management, overseeing of communications, branding, marketing, and culture change & management



Retail

Ahead of plan for completion, expected by Dec 2021



Wholesale

Ahead of plan for completion, expected by Dec 2021



Capital

Ahead of plan for completion, expected by Dec 2021



Control and Support functions

Ahead of plan for completion, expected by Jul 2021



Human Resources

Completed on April 2021

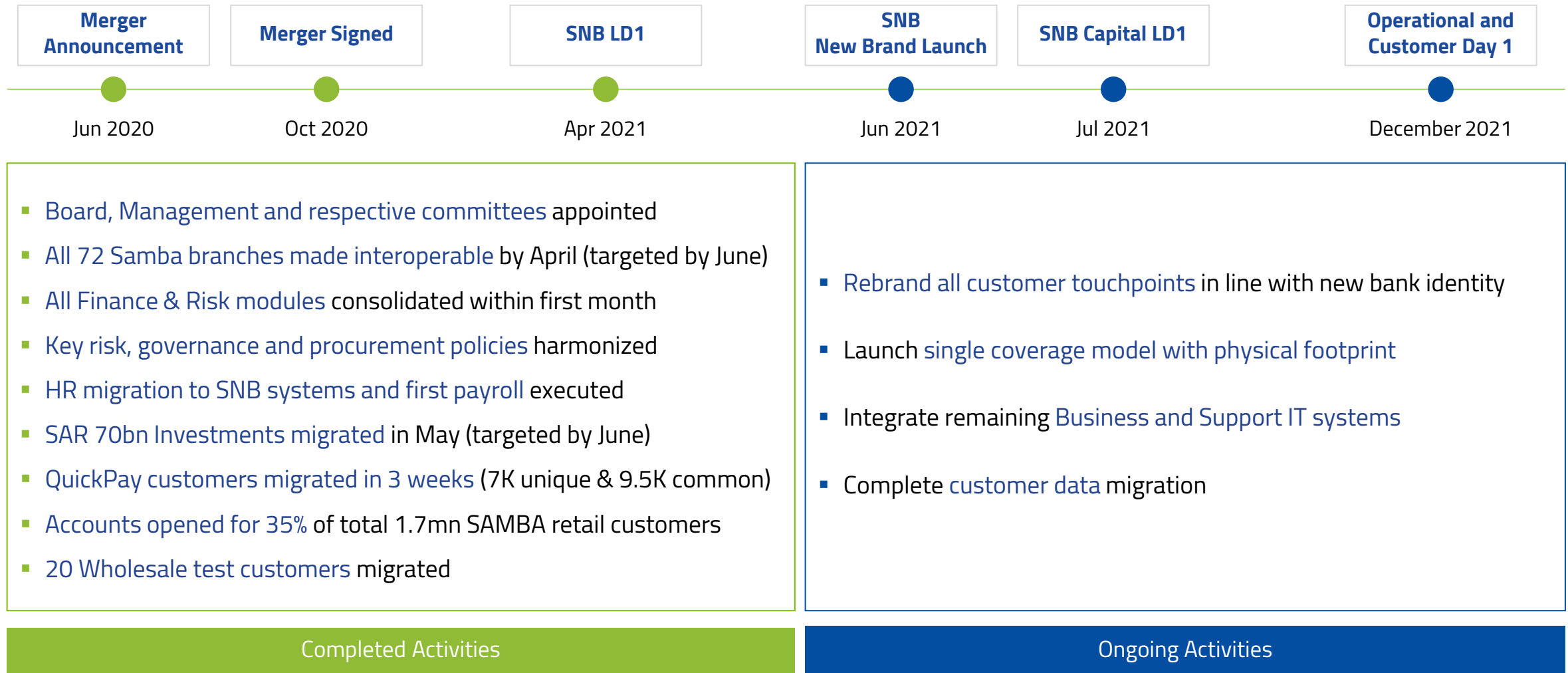


Technology

Technology is central to the overall integration process

Transaction key milestones











Accelerated progress on all key work streams leading to moving Operational Day 1 sooner (from planned H2 2022 to YE 2021)



NCB Group stand-alone 1Q 2021 Results

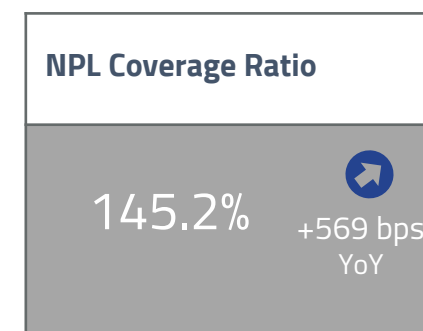
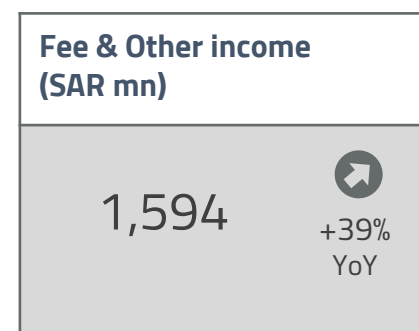
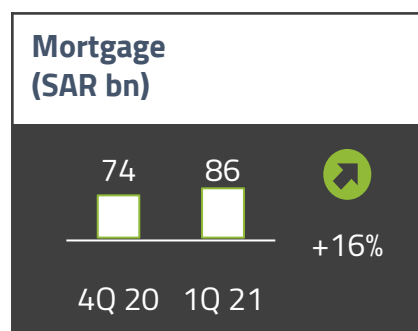
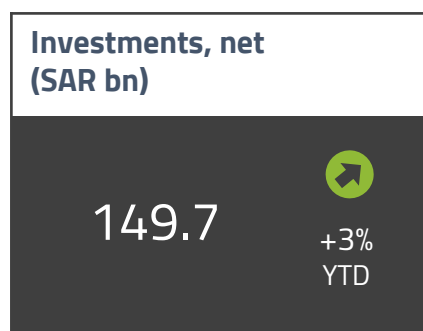
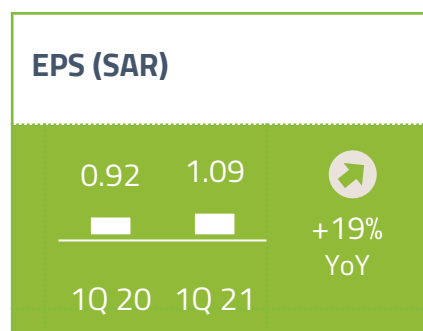
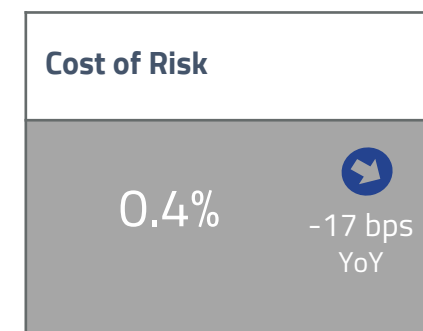
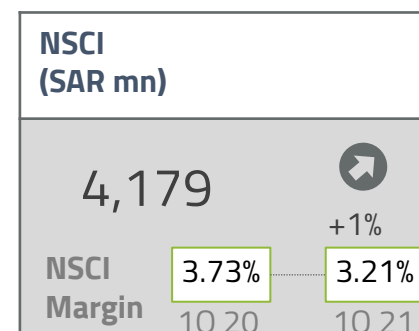
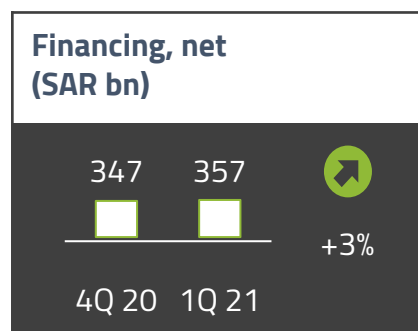
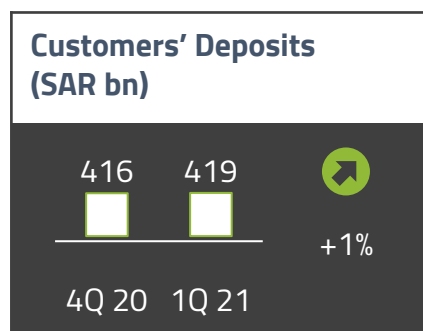
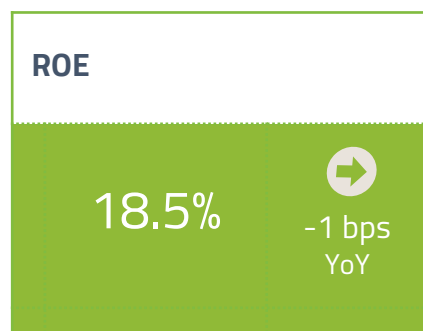
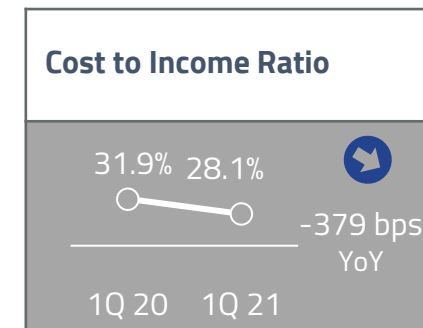
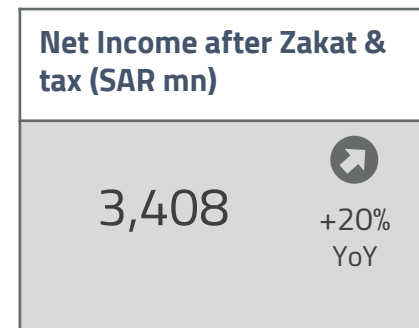
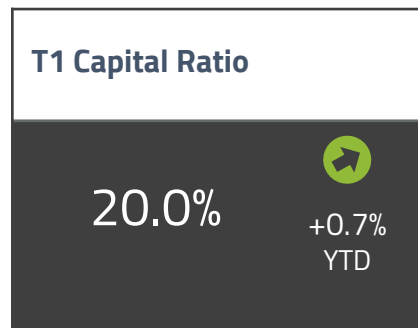
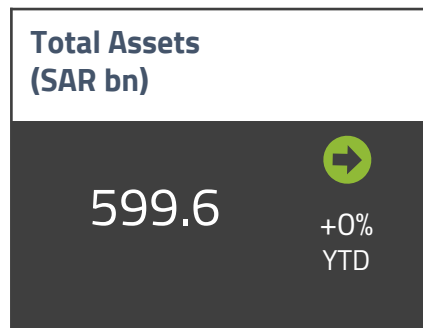
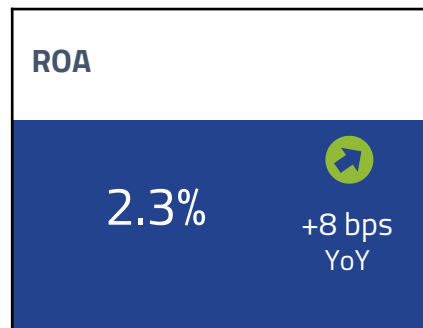
Key Messages

Banking sector record quarterly Net Income in 1Q 2021;
Effective progress delivered on strategic priorities

1Q 2021 NCB Performance	Operating Income (SAR bn) 5,773  +9% YoY	Net Income (SAR bn) 3,408  +20% YoY	Financing, net (SAR bn) 347  357  +3% 4Q 20 1Q 21	Current Accounts (SAR bn) 319  331  +4% 4Q 20 1Q 21
Strategy	One SNB Initiative Transforming Client Business with specific focus on non-lending revenues across multiple touchpoints	Mortgage Balances (SAR bn) 74  86  +16% 4Q 20 1Q 21	Digital User Penetration 79%  +13.4ppts YoY	Digital Account Opening 89%  +4.5ppts YoY

Financial Highlights

NCB standalone delivered a record financial performance for 1Q 2021 with 20% net income growth and 18.5% ROE



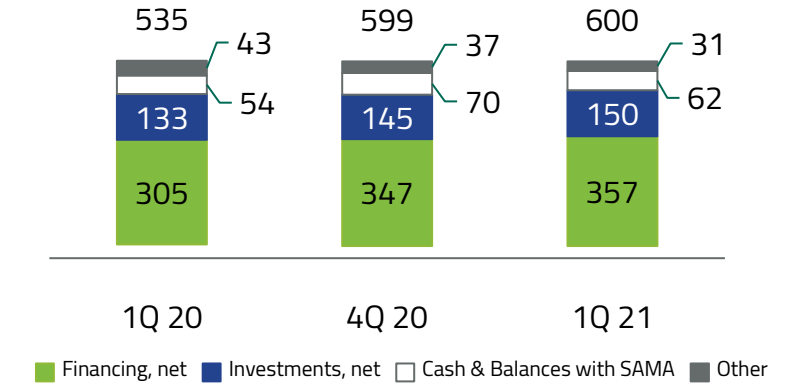
Asset Deployment

Stable balance sheet as financing and investments growth offset by lower balances with SAMA and other assets

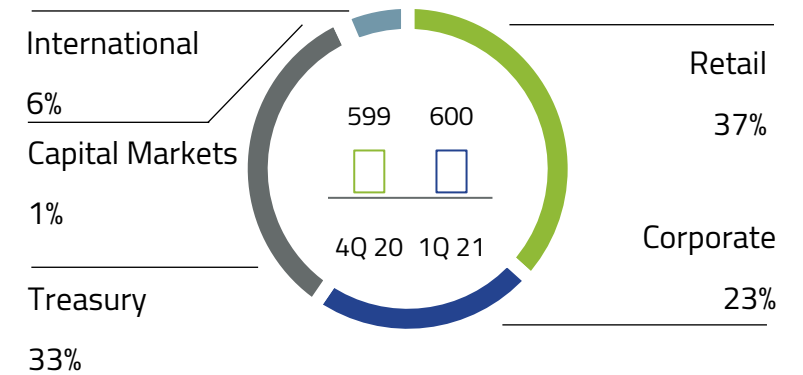
Movement in Assets (SARbn)



Total Assets Composition (SARbn)



Total Assets Mix (SARbn)



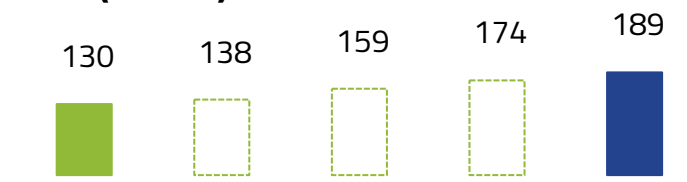
Financing, net

Financing growth of 3% from strong mortgage growth

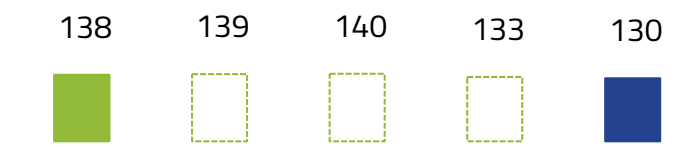
Movement in Financing (SARbn)



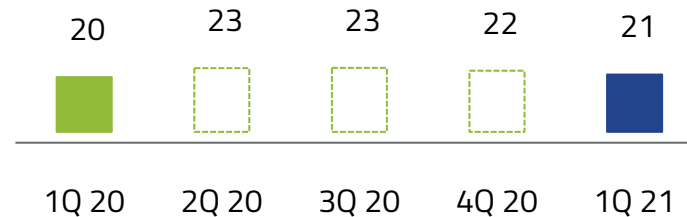
Retail (SARbn)



Corporate (SARbn)



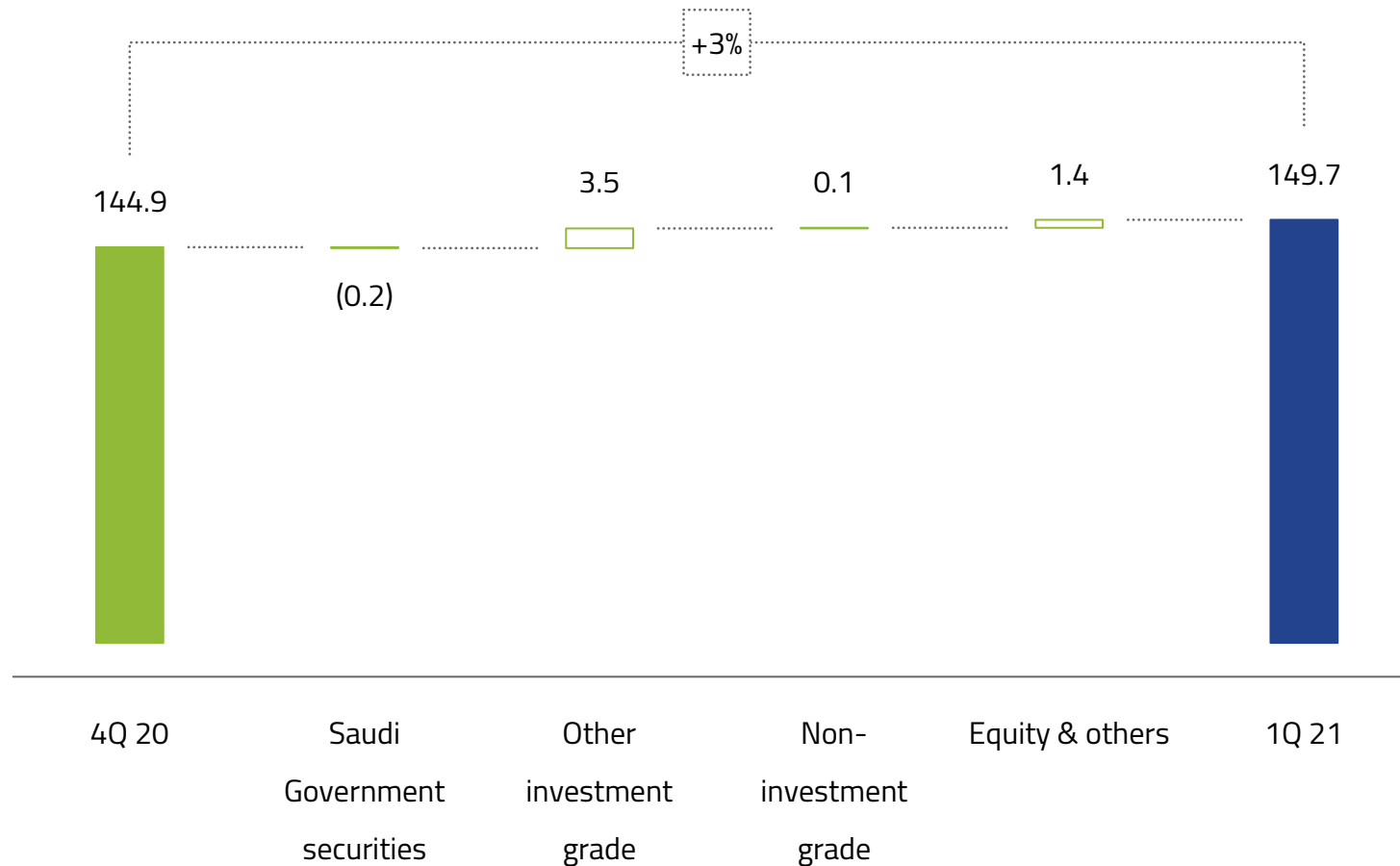
International (SARbn)



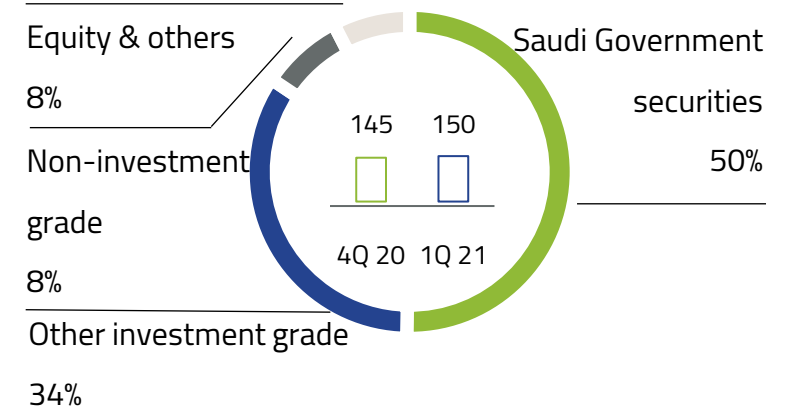
Investments

SAR 3.3bn Increase in investment grade securities;
84% of portfolio investment grade

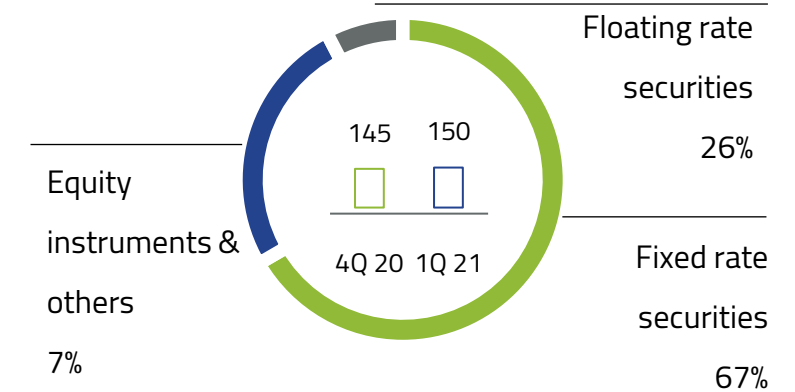
Movement in Investments (SARbn)



Investments by Credit Grade (SARbn)



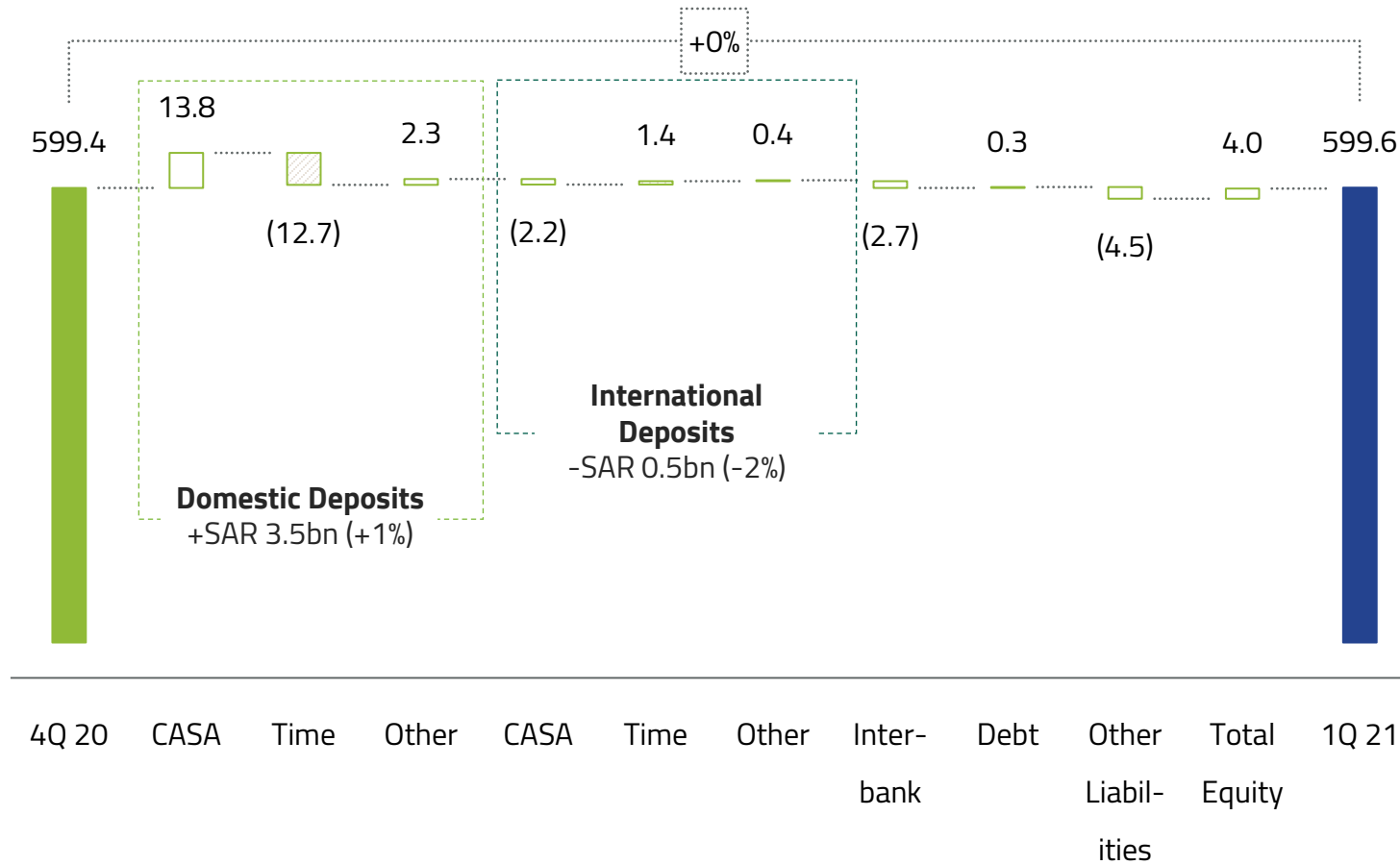
Investments by Type (SARbn)



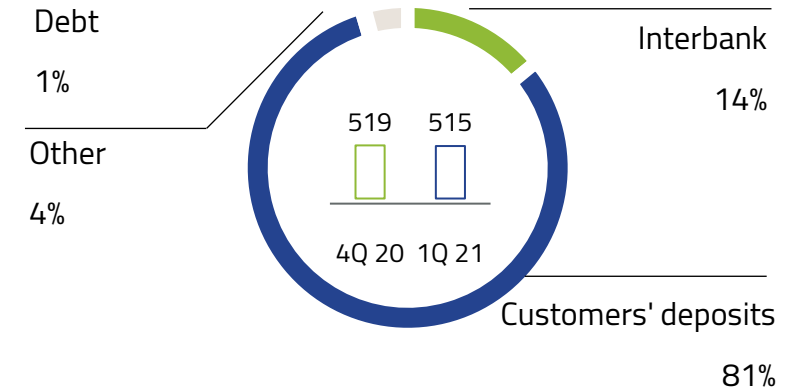
Funding

Funding mix improved due to higher CASA balances

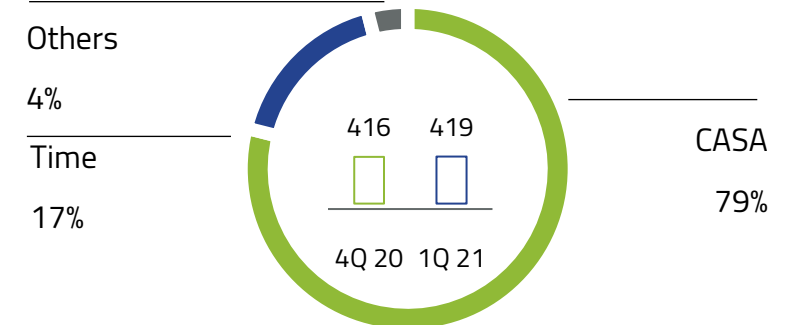
Movement in Funding (SARbn)



Total Liabilities Mix (SARbn)



Customers' Deposits Mix (SARbn)

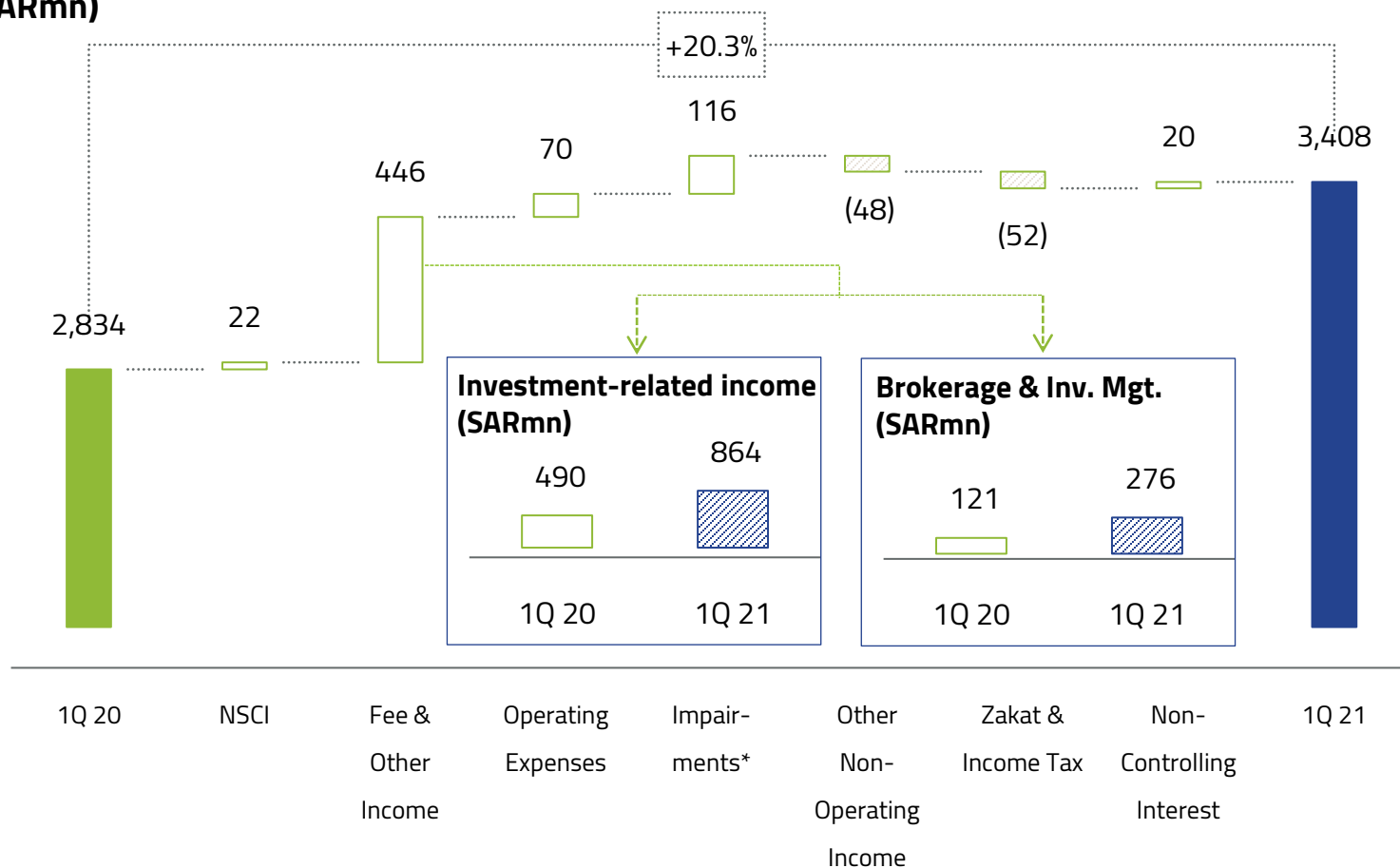


Net Income

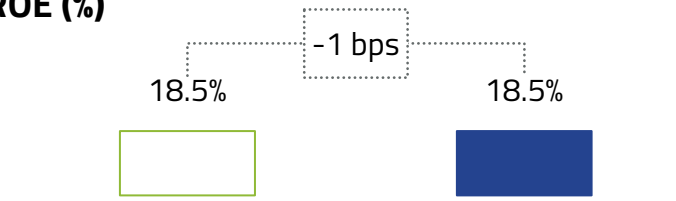
Strong net income growth, driven by operating income; healthy ROE and ROA on profitable deployment of equity and assets

Net Income after Zakat and Income Tax attributed to Equity Holders (SARmn)

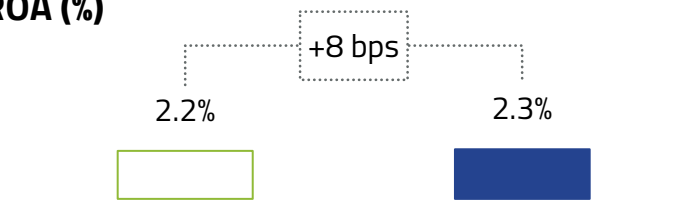
(SARmn)



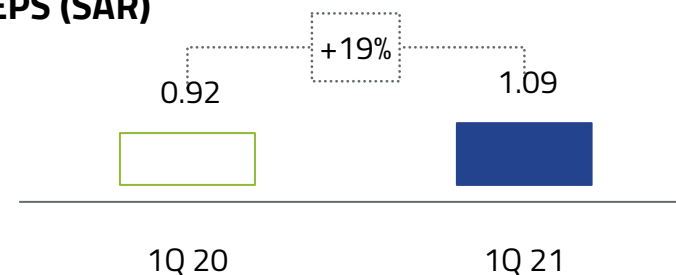
ROE (%)



ROA (%)



EPS (SAR)

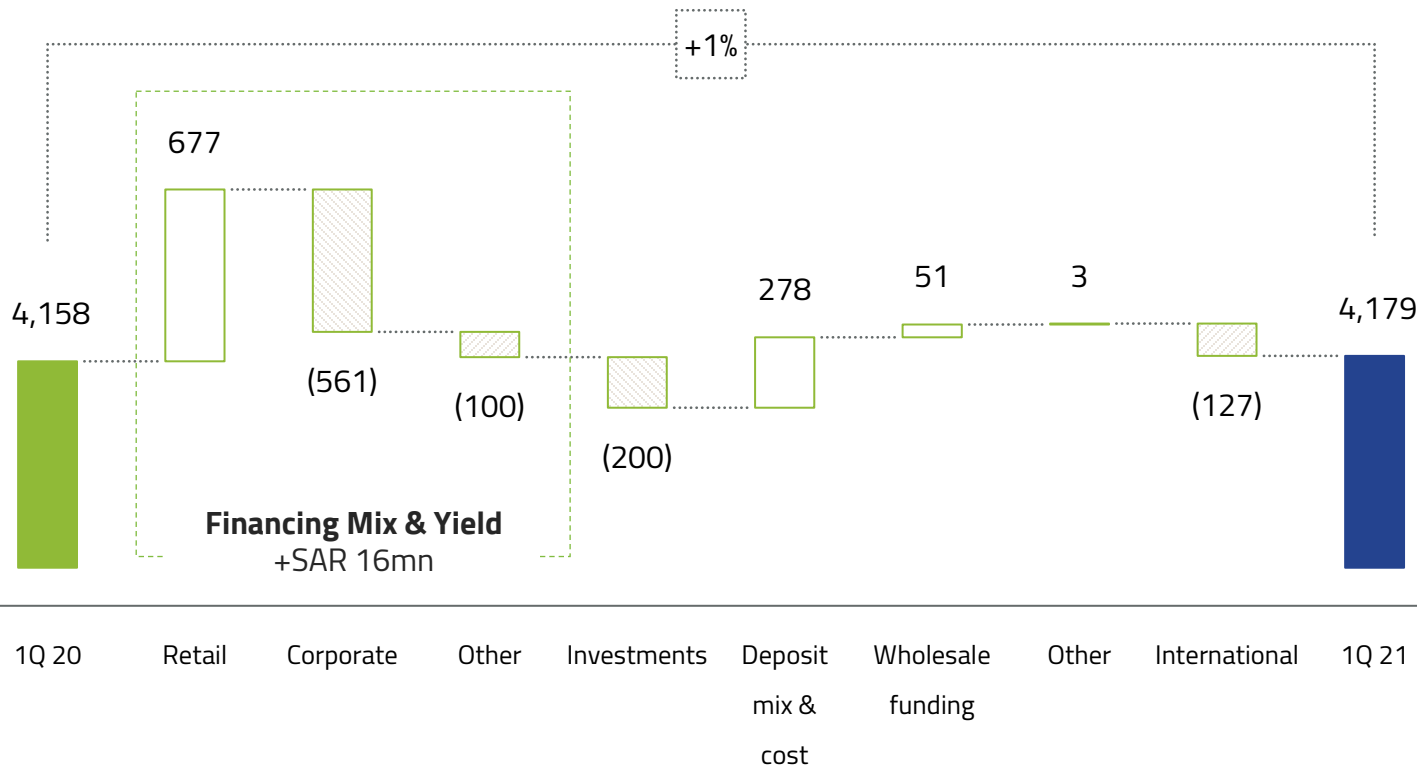


* Impairments include impairment charges for financing and investments

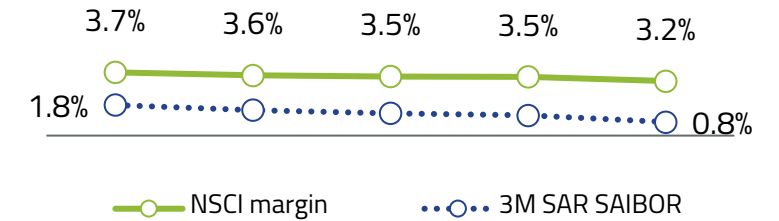
NSCI and Margin

Net special commission income grew 1% YoY; NSCI margin decrease due to rate cuts in 1Q 2020

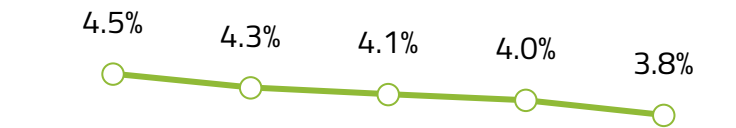
Movement in Net Special Commission Income (SARmn) & NSCI Margin (%)



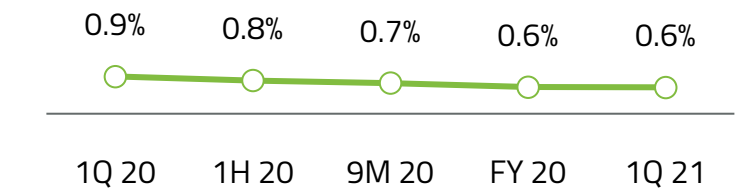
NSCI margin



Commission yield (%)



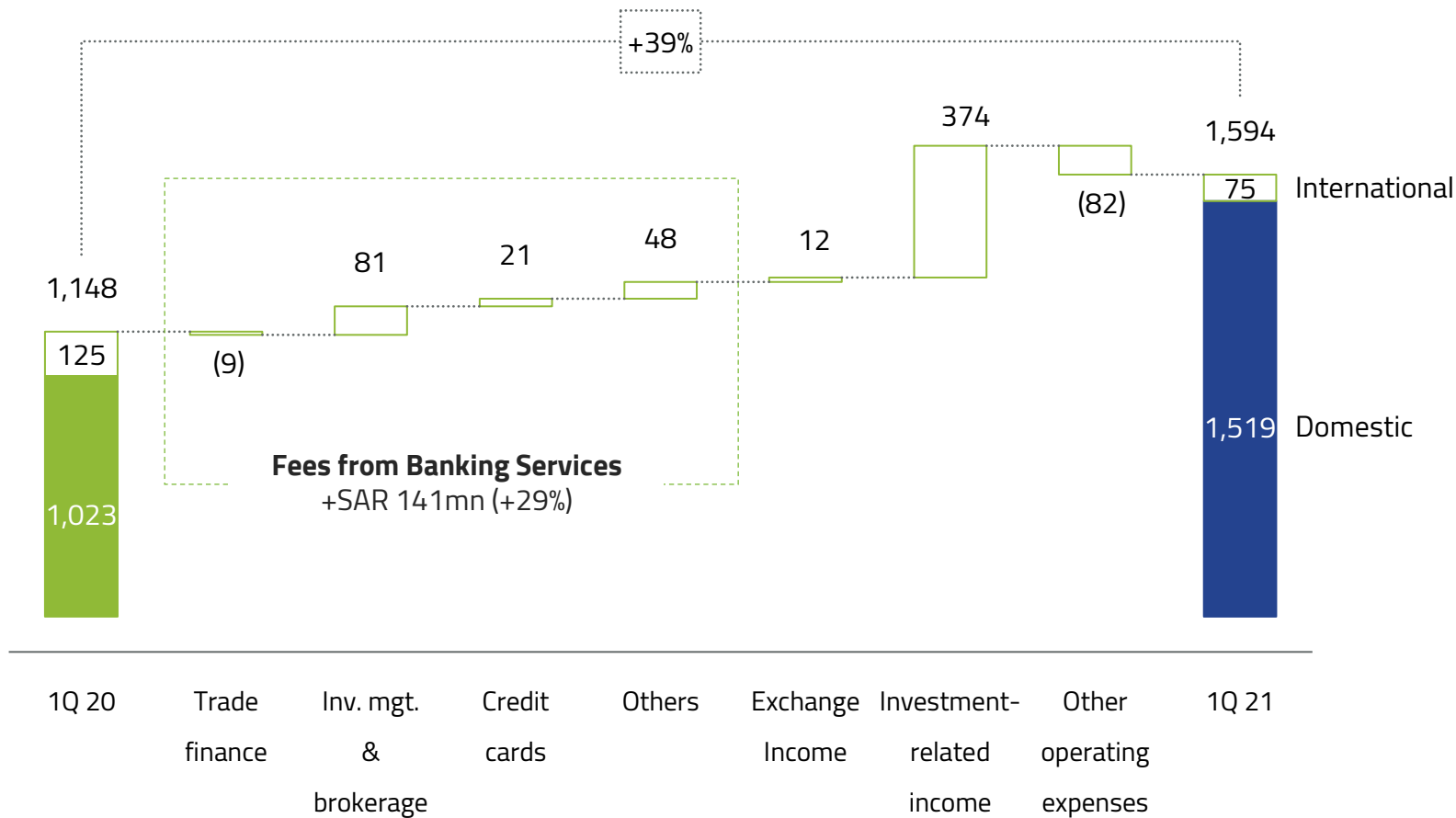
Funding cost (%)



Fee and Other Income

Fee and other income increased from improved investment-related revenue and brokerage income

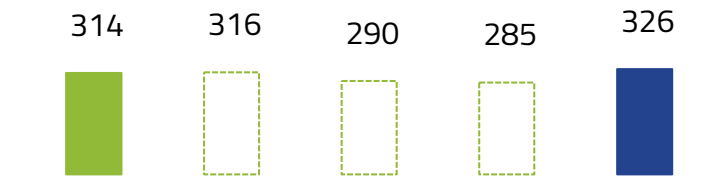
Fee and Other Income Movement (SARmn)



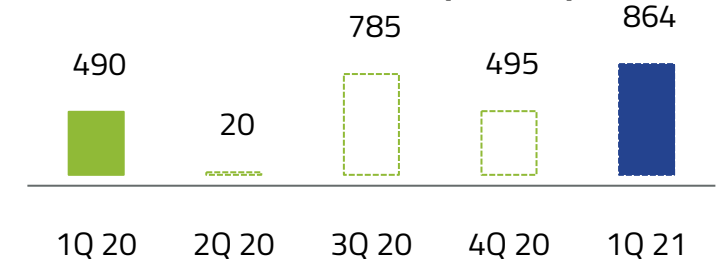
Fee from banking services (SARmn)*



Exchange Income (SARmn)



Investment-related Income (SARmn)

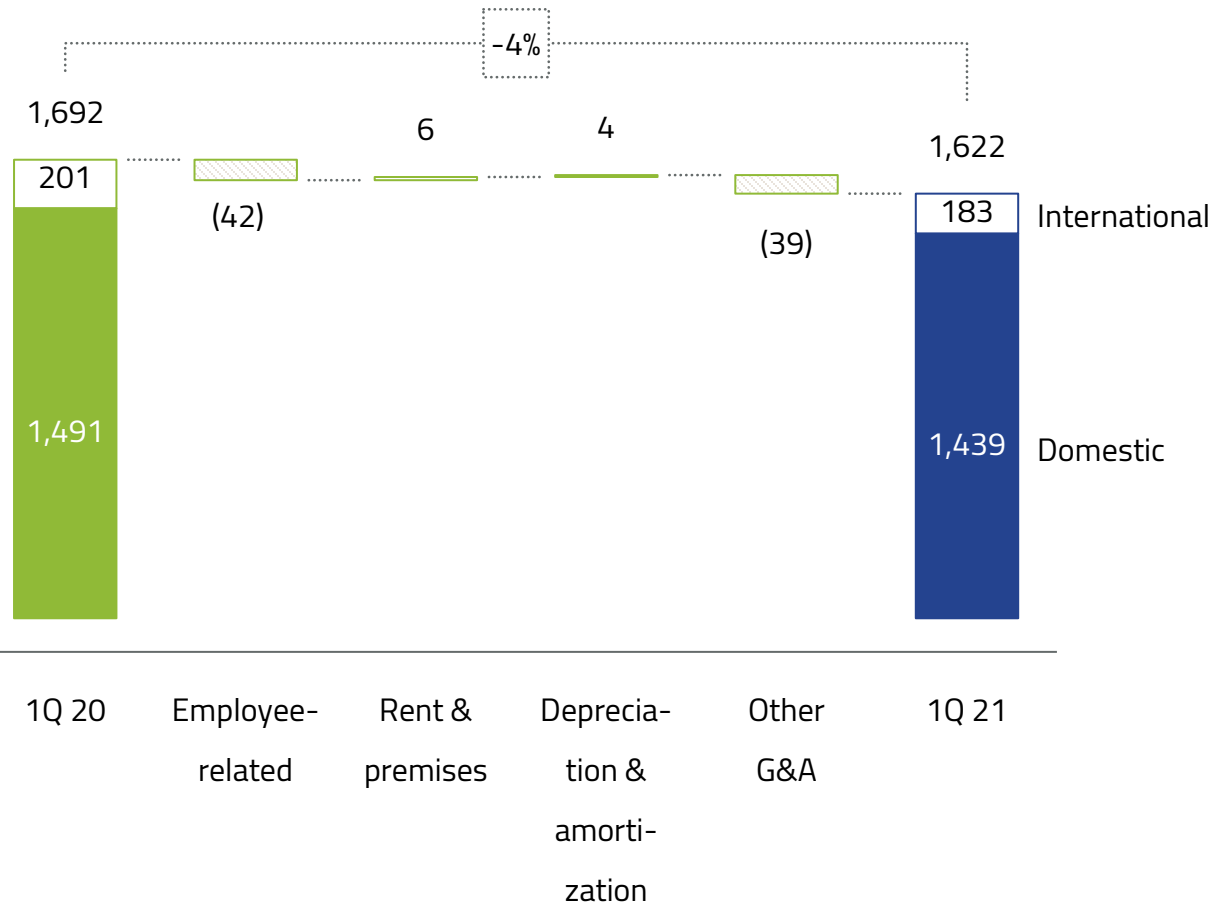


* Includes adjustments for adoption IFRS 9/15 relating to fees amortization

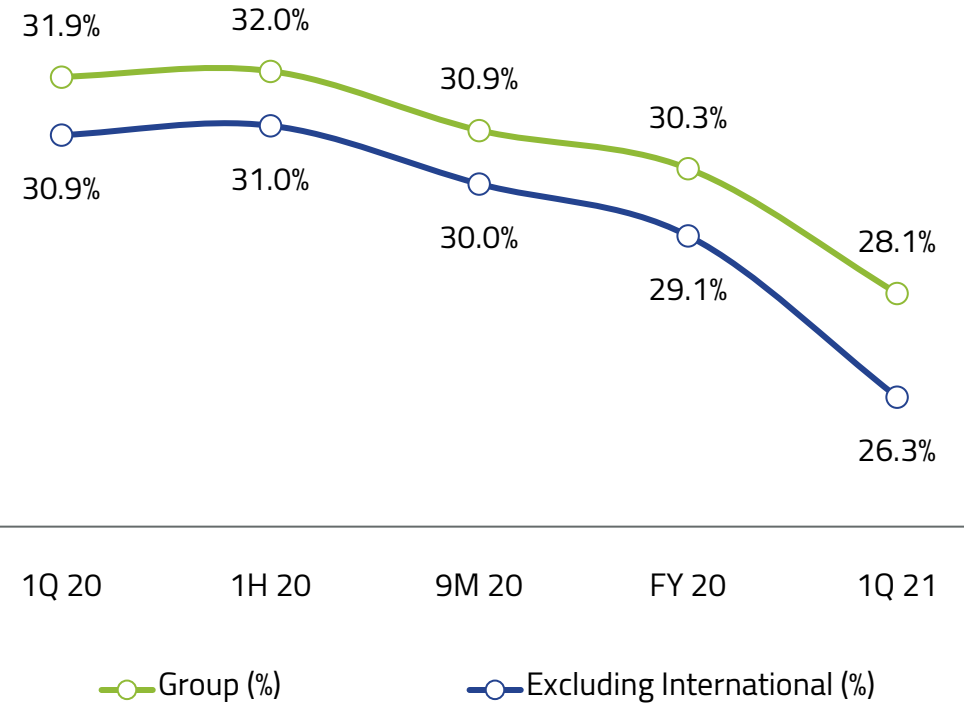
Operating Expenses

4% reduction in operating expenses; further improvements to cost-to-income ratio reaching below 30%

Operating Expenses Movement (SARmn)



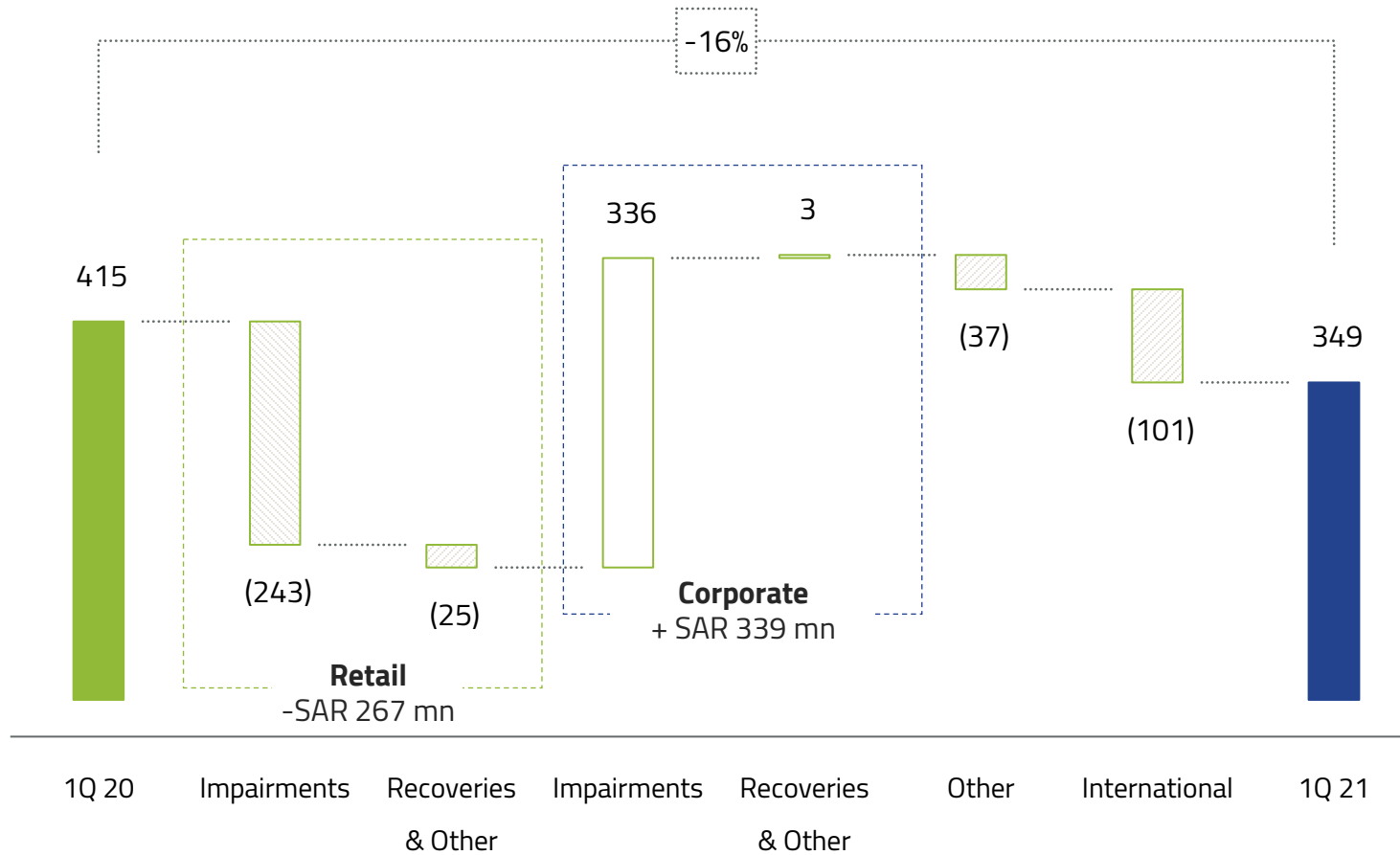
Cost to Income Ratio (YTD %)



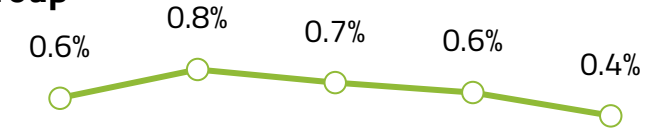
Cost of Risk for Financing

Retail CoR improvement on portfolio quality & collections;
Proactive risk assessment contributed to increased Corporate impairments

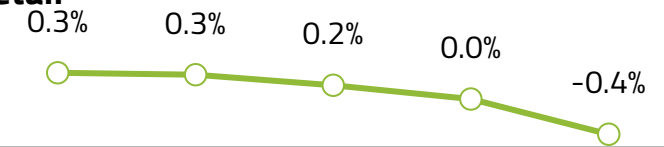
Movement in Impairments (SARmn)



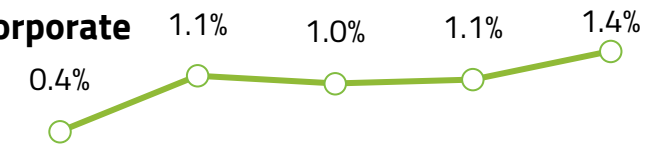
Group



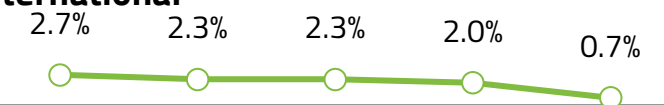
Retail



Corporate



International

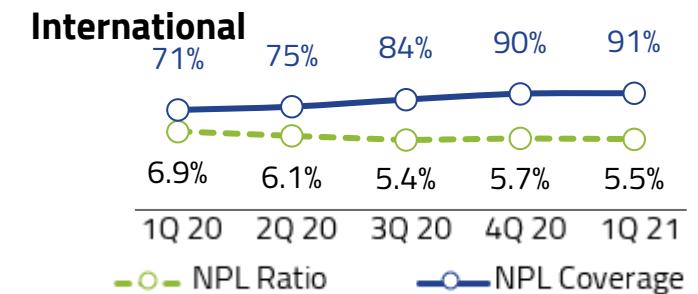
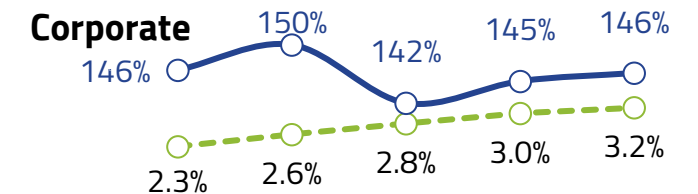
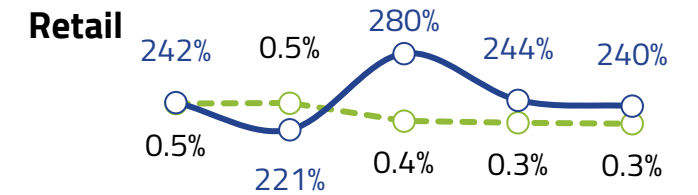
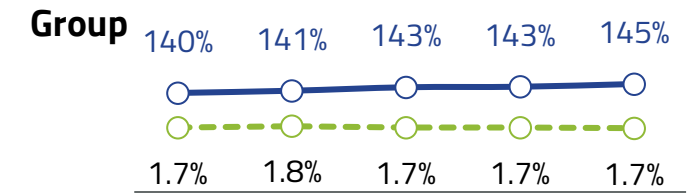
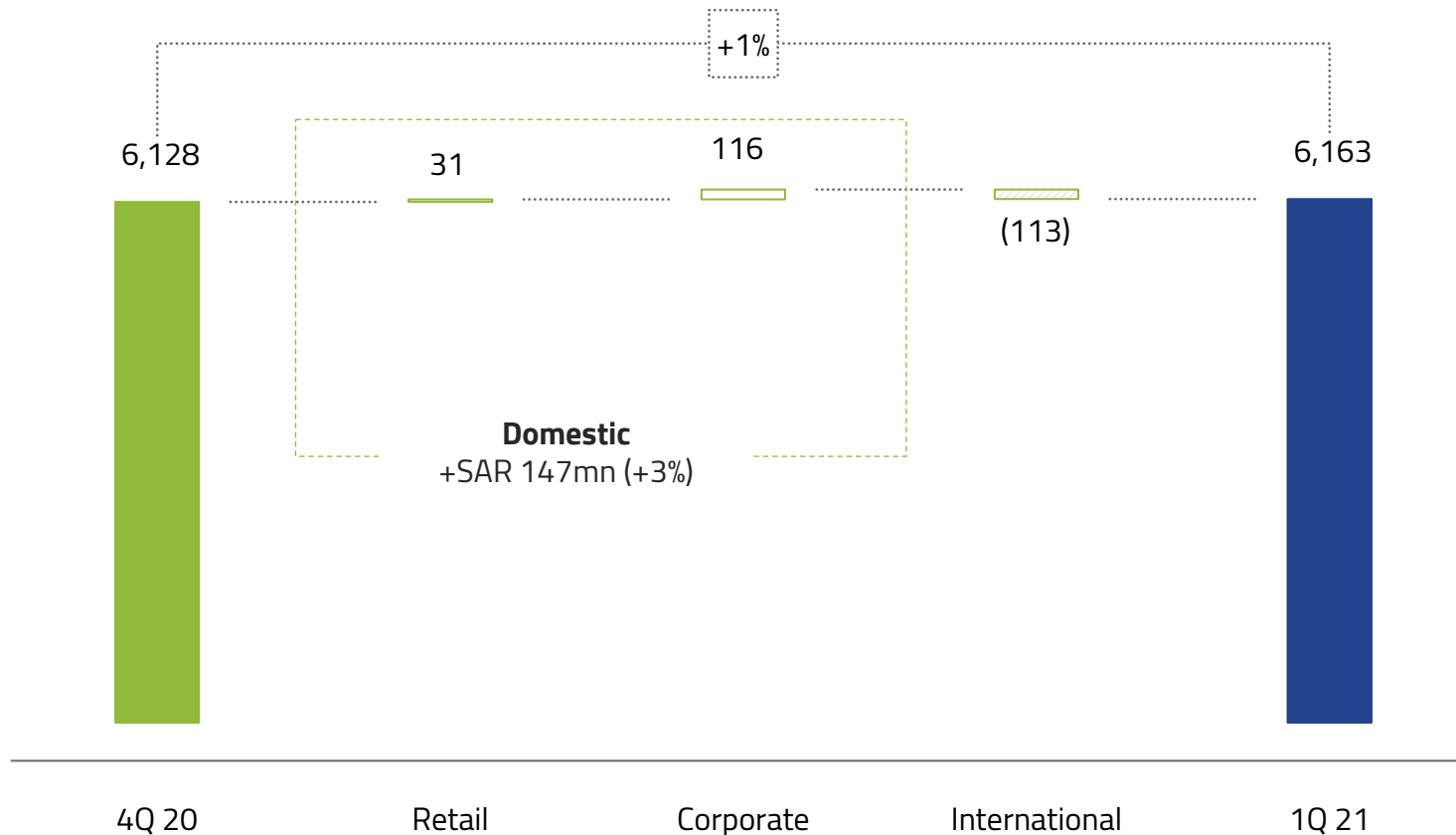


—○— CoR (%)

Credit Quality

Credit quality remained stable; Provision coverage improved 5% on enhanced International portfolio coverage

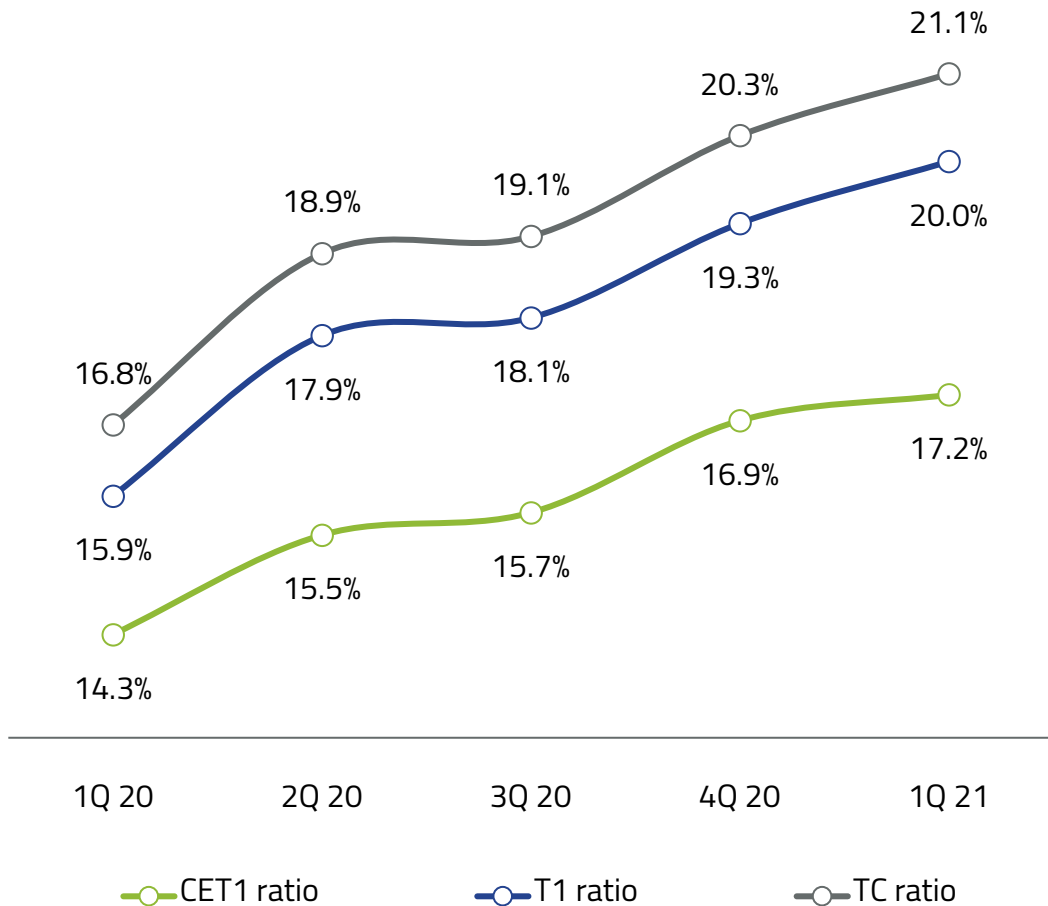
Movement in NPLs (SARmn)



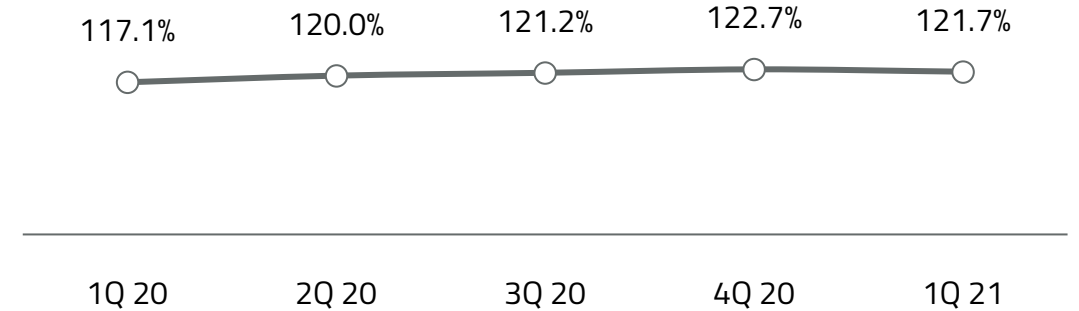
Capital & Liquidity

Capital position comfortably above regulatory minima; strong liquidity profile maintained

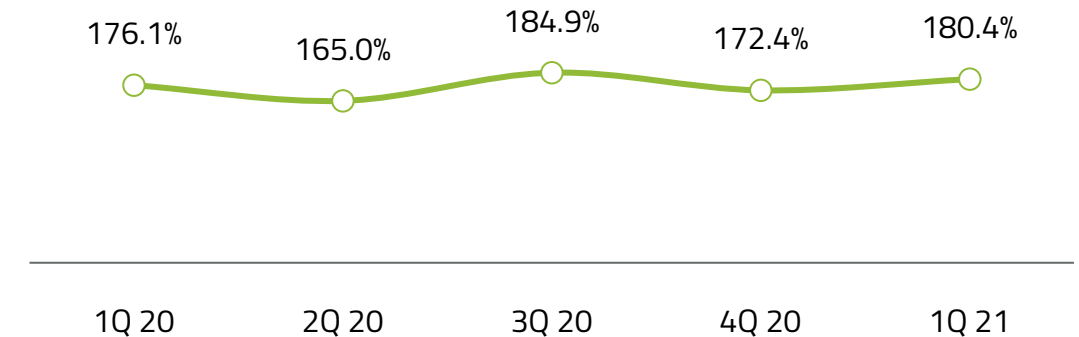
Capital Ratios (%)



NSFR Ratio (%)



LCR Ratio (%)



Q&A Session

Additional Information

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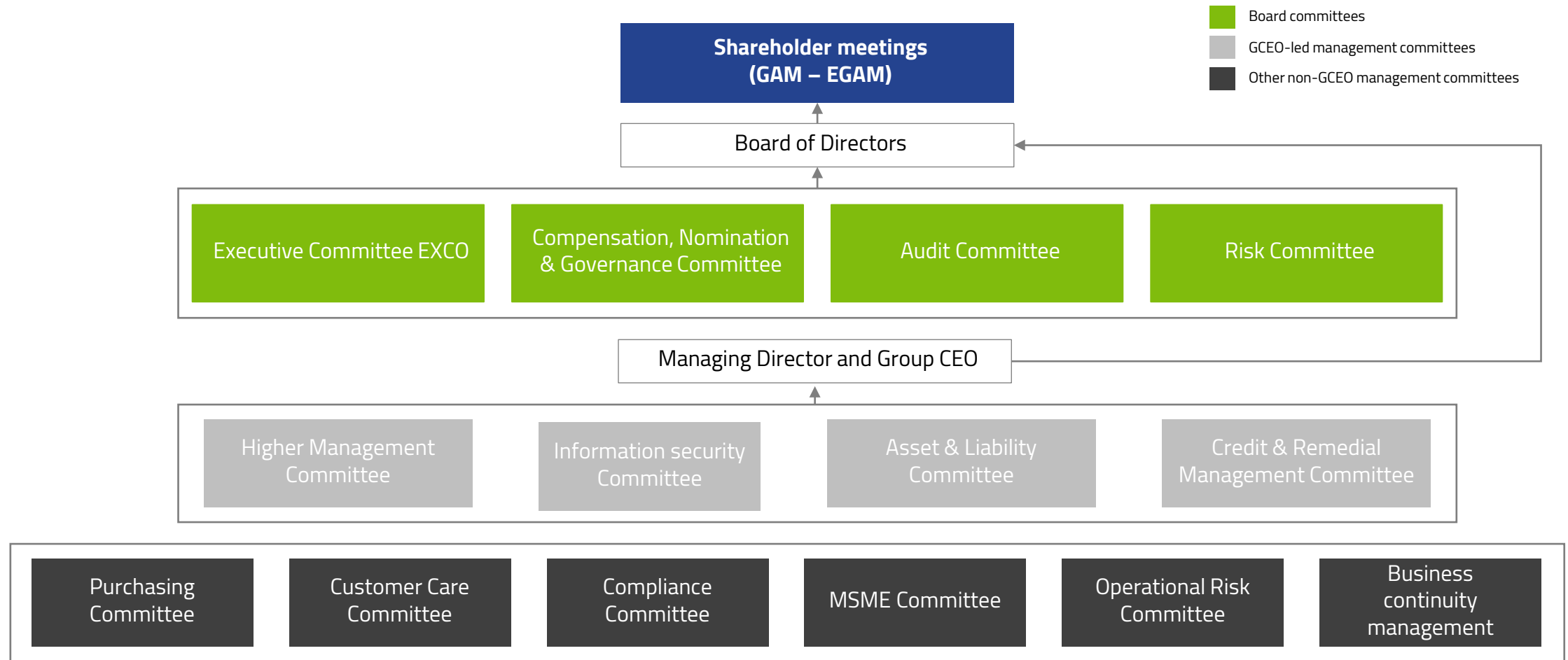
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- Financial data packs (in Excel)

Appendix

Corporate Governance

Merged bank governance model



Board of Directors



Chairman
Ammar Al Khudairy



Vice Chairman
Yazeed Al Humied



MD & Group CEO
Saeed Al Ghamdi



Board Member
Rashid Sharif



Board Member
Ibrahim Al Mojel



Board Member
Abdulrahman Alodan



Board Member
Sheila Alrowaili



Board Member
Saud Al Juhani



Board Member
Ziad Tunsi



Board Member
Abdullah Alrowais



Board Member
Zaid Al Gwaiz

Senior Management



MD & Group CEO
Saeed Al Ghamdi



CEO Wholesale Bank
Talal Al Khereji



CEO Retail Bank
Majed Al Ghamdi



**Advisor to
MD & GCEO**
Mohammed Al Shaikh



**Group Chief
Financial Officer**
Ahmad Al Dhabi



**Group Chief
Risk Officer**
Naif Al Bashir



**Group Chief Human
Resources Officer**
Mutlaq Al Anezi



**Group Head,
International**
Shujaat Nadeem



**Group Chief
Technology Officer**
Saleh Saleh



**Group Chief Digital
& Administrative
Officer**
Suliman Al Obaid



**Group Chief
Legal Counsel**
Waleed Abdulshakoor



**Group Chief
Compliance officer**
Fuad Al Harbi



**Group Chief
Audit Officer**
Abdulaziz Al Shushan