

Chairman's Foreword



In the name of Allah, the Most Gracious, the Most Merciful. Peace and blessings be upon Prophet Muhammad, his family, and all his companions.

Esteemed shareholders, dedicated ambassadors,
and valued stakeholders,
Peace be upon you,

It is my honor, on my own behalf and on behalf of the Board of Directors, to present to you the Annual Report and the Financial Statements of Bank Albilad for the fiscal year ending on December 31, 2024, under the theme "Advancing with Purpose." This report highlights our financial results and achievements, showcasing how the bank has contributed to realizing its strategic objectives in harmony with the Kingdom's ambitious vision.

This year, the bank achieved notable financial growth: net income rose by 18.5% compared to the previous year, reaching **ﷲ 2,806.5 million**. This performance has been supported by the Kingdom's commitment to Vision 2030 and its major transformational projects, which played a crucial role in driving development and growth across diverse sectors, reflecting positively on the bank's performance and its expanding business.

Guided by a strategy that places our customers at the core of every development, Bank Albilad has continued exploring opportunities through innovative financial solutions and pioneering initiatives that cater to our clients' evolving needs. The bank introduced a fully digital journey for personal finance and credit cards, facilitating convenient and seamless access to services. We also maintained our leadership in real estate financing, becoming the first bank to launch the Discounted Housing Finance program in collaboration with the Real Estate Development Fund, thereby supporting national efforts to raise the rate of homeownership among citizens.

Nasser Bin Muhammad AlSubeaei
Chairman of the Board of Directors

In pursuit of operational efficiency, we harnessed modern technologies, particularly Robotic Process Automation (RPA), which accelerated banking processes and streamlined procedures, alongside further automation of various support functions.

We also established standalone branches and developed an advanced Data Center to ensure top-tier services. Our commitment to effective governance in processes and decisions, benefiting customers, shareholders, employees, stakeholders, and the wider community, culminated in obtaining the ISO 37000 Governance Certification – making Bank Albilad the first bank in the Kingdom to receive this distinguished certification. This achievement underscores our continuous dedication to upholding the highest standards of governance and operational integrity.

Moreover, we remain steadfast in integrating environmental, social, and governance (ESG) principles by embedding social responsibility into our core strategy and sustainability approach. The bank rolled out multiple initiatives reflecting its commitment to sustainable development, including the "Pilgrims Gift," the "Zood" Savings Account in partner-

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ship with the Social Development Bank, and the “Ekhaa Fund” for social responsibility to support orphans. We also inaugurated “Albilad Verse,” a center designed to promote financial literacy among younger generations. Environmentally, we introduced a recycling initiative targeting harmful waste, while “Albilad Ramadan Basket” provided support for those in need. These efforts placed the bank among the top 10 brands in CSR within the Kingdom and top 50 in the Middle East, as recognized by Forbes.

Our strategic decisions are rooted in our core values of initiative and innovation, alongside fostering a culture of care, partnership, reliability, accountability, communication, and constructive collaboration, in line with Vision 2030.

By investing in digital solutions and strengthening our social responsibility, we are diligently moving toward our vision of being the preferred provider of innovative Islamic banking solutions. As we look ahead to 2025, “Advancing with Purpose” remains our guiding principle as we intensify our focus on digital transformation, modern technologies, simplifying operations, expanding our customer base, diversifying funding sources to bolster financial stability, and investing in distinguished talent to deliver high-quality services and enhance customer satisfaction.

Finally, on behalf of the Board of Directors and all ambassadors of Bank Albilad, I extend my deepest gratitude to the Custodian of the Two Holy Mosques and His Royal Highness the Crown Prince—may Allah protect them—for their unwavering support and prudent leadership, continuously fueling development and prosperity. Our sincere thanks go as well to the Ministry of Finance, the Ministry of Commerce, the Saudi Central Bank, and the Capital Market Authority for their tireless endeavors to preserve the stability of the Kingdom’s financial sector. Moreover, I would like to convey my profound appreciation to our valued customers, shareholders, and partners for their ongoing trust and support, which inspire us to strive for further innovation and excellence.

Together, we “Advance with Purpose” toward a bright future founded on innovation, collaboration, and success.

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