Saudi Awwal Bank

Consolidated Statement of Comprehensive Income

For the year ended 31 December 2024

All amounts in thousands of Saudi Riyals unless otherwise stated

	Notes	2024 ⃁'000	2023 ⃁'000
Net income for the year after Zakat and income tax		**8,070,461**	**7,002,373**
Other comprehensive income / (loss) for the year			
Items that will not be reclassified to consolidated statement of income in subsequent years			
Net changes in fair value of FVOCI equity instruments	18	113,805	207,197
Re-measurement of defined benefit liability	18, 28	62,470	(23,467)
Items that will be reclassified to consolidated statement of income in subsequent years			
Debt instrument at FVOCI:			
Net changes in fair value, net	18	(1,261,373)	(420,181)
Transfer to consolidated statement of income, net	18	60,924	4,892
Cash flow hedges:			
Net changes in fair value	18	(249,308)	149,222
Transfer to consolidated statement of income, net	18	1,171	(144,717)
Total other comprehensive loss		**(1,272,311)**	**(227,054)**
Total comprehensive income for the year		**6,798,150**	**6,775,319**

The accompanying notes [1 to 43] form an integral part of these consolidated financial statements.

Lama A. Ghazzaoui

Lama Ghazzaoui
Chief Financial Officer

Tony Cripps
Managing Director & Authorized Board Member

Saad Al-Fadly
Board Vice Chair

Saudi Awwal Bank

Consolidated Statement of Changes in Equity

For the year ended 31 December 2024

All amounts in thousands of Saudi Riyals unless otherwise stated

		Attributable to equity holders of the Bank							Additional	
2024	Notes	Share Capital ⃁'000	Share premium ⃁'000	Statutory reserve ⃁'000	Other reserves ⃁'000	Retained Earnings ⃁'000	Proposed dividends ⃁'000	Total ⃁'000	Tier 1 Sukuk ⃁'000	Total Equity ⃁'000
Balance at the beginning of the year		**20,547,945**	**8,524,882**	**20,547,945**	**(1,414,343)**	**9,708,134**	**-**	**57,914,563**	**3,985,000**	**61,899,563**
Total comprehensive income / (loss) for the year										
Net income for the year after Zakat and income tax		-	-	-	-	8,070,461	-	8,070,461	-	8,070,461
Net changes in fair value of cash flow hedges	18	-	-	-	(249,308)	-	-	(249,308)	-	(249,308)
Net changes in fair value of FVOCI equity instruments	18	-	-	-	113,805	-	-	113,805	-	113,805
Net changes in fair value of FVOCI debt instruments	18	-	-	-	(1,261,373)	-	-	(1,261,373)	-	(1,261,373)
Re-measurement of defined benefit liability	18, 28	-	-	-	62,470	-	-	62,470	-	62,470
Transfer to consolidated statement of income, net	18	-	-	-	62,095	-	-	62,095	-	62,095
		-	-	-	**(1,272,311)**	**8,070,461**	-	**6,798,150**	-	**6,798,150**
Purchase of treasury shares		-	-	-	(176,804)		-	(176,804)	-	(176,804)
Employee share plan reserve net charge and shares vested		-	-	-	44,690		-	44,690	-	44,690
Additional Tier 1 Sukuk Payments		-	-	-	-	(304,617)	-	(304,617)	-	(304,617)
Additional Tier 1 Sukuk issued	19	-	-	-	-	-	-		3,980,000	3,980,000
Additional Tier 1 Sukuk issuance cost	19	-	-	-	-	(16,587)	-	(16,587)	-	(16,587)
2024 final dividend proposed, net of Zakat and income tax	42	-	-	-	-	(2,054,795)	2,054,795	-	-	-
2024 interim dividend, net of Zakat and income tax	16	-	-	-	-	(2,090,828)	-	(2,090,828)	-	(2,090,828)
2023 final dividend, net of Zakat and income tax	16	-	-	-	-	(1,847,384)	-	(1,847,384)	-	(1,847,384)
Balance at the end of the year		**20,547,945**	**8,524,882**	**20,547,945**	**(2,818,768)**	**11,464,384**	**2,054,795**	**60,321,183**	**7,965,000**	**68,286,183**

		Attributable to equity holders of the Bank							Additional	
2023	Notes	Share Capital ⃁'000	Share premium ⃁'000	Statutory reserve ⃁'000	Other reserves ⃁'000	Retained Earnings ⃁'000	Proposed dividends ⃁'000	Total ⃁'000	Tier 1 Sukuk ⃁'000	Total Equity ⃁'000
Balance at the beginning of the year		**20,547,945**	**8,524,882**	**20,547,945**	**(1,182,348)**	**6,198,227**	**-**	**54,636,651**	**-**	**54,636,651**
Total comprehensive income / (loss) for the year										
Net income for the year after Zakat and income tax		-	-	-	-	7,002,373	-	7,002,373	-	7,002,373
Net changes in fair value of cash flow hedges	18	-	-	-	149,222	-	-	149,222	-	149,222
Net changes in fair value of FVOCI equity instruments	18	-	-	-	207,197	-	-	207,197	-	207,197
Net changes in fair value of FVOCI debt instruments	18	-	-	-	(420,181)	-	-	(420,181)	-	(420,181)
Re-measurement of defined benefit liability	18, 28	-	-	-	(23,467)	-	-	(23,467)	-	(23,467)
Transfer to consolidated statement of income, net	18	-	-	-	(139,825)	-	-	(139,825)	-	(139,825)
		-	-	-	**(227,054)**	**7,002,373**	-	**6,775,319**	-	**6,775,319**
Purchase of treasury shares		-	-	-	(37,414)	-	-	(37,414)	-	(37,414)
Employee share plan reserve net charge and shares vested		-	-	-	32,473	-	-	32,473	-	32,473
Additional Tier 1 Sukuk issued	19	-	-	-	-	-	-	-	3,985,000	3,985,000
Additional Tier 1 Sukuk issuance cost	19	-	-	-	-	(16,956)	-	(16,956)	-	(16,956)
2023 interim dividend, net of Zakat and income tax	16	-	-	-	-	(1,992,689)	-	(1,992,689)	-	(1,992,689)
2022 final dividend, net of Zakat and income tax	16	-	-	-	-	(1,482,821)	-	(1,482,821)	-	(1,482,821)
Balance at the end of the year		**20,547,945**	**8,524,882**	**20,547,945**	**(1,414,343)**	**9,708,134**	**-**	**57,914,563**	**3,985,000**	**61,899,563**

The accompanying notes [1 to 43] form an integral part of these consolidated financial statements.

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