

Subsidiaries

Accelerating Growth through Strategic Subsidiaries

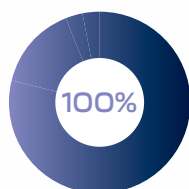


In 2024, alinma's subsidiaries delivered outstanding results, driving innovation and efficiency across key areas. With significant advancements in asset management, e-wallet solutions, real estate and derivatives operations, they contributed substantially to the Bank's growth and strengthened its position in the market.



ALINMA CAPITAL

alinma shareholding



alinma capital, a wholly owned subsidiary of alinma, is an underwriter, manager of investment funds and portfolios, and provider of advisory and custodial services. alinma capital's strategy is closely aligned with alinma's 2025 Strategy, and accordingly, has improved its focus on cross-selling products and services.

alinma capital offers alinma customers capital market products and services including securities trading, investment management and investment banking services.

2024 Performance

alinma capital achieved significant milestones during 2024, reinforcing its position as a leading player in the investment sector. Recognized as the third-largest asset manager by Forbes, alinma capital managed ₪ 90 billion in Assets under Management (AuM) and introduced 7 new private funds across diverse

sectors, including real estate, private equity, healthcare, financing, Murabaha and fixed income, collectively adding ₪ 1.6 billion to its AuM.

On the investment banking front, alinma capital successfully executed 15 transactions in debt and equity capital markets, underscoring its expertise and commitment to delivering value-driven financial solutions.

2025 Outlook

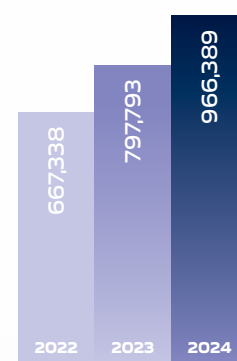
In the year ahead, alinma capital will focus on further strengthening its leadership in the region's asset management sector by expanding assets under management through the launch of new funds targeting both local and international markets, spanning conventional and alternative investments.

In investment banking, alinma capital will build on its success by driving equity capital market transactions across both the main and NOMU markets, while also advancing debt issuance initiatives, including sukuk.

Additionally, in brokerage, alinma capital plans to enhance its offerings by introducing trading access to new global markets, complementing its existing portfolio of services.

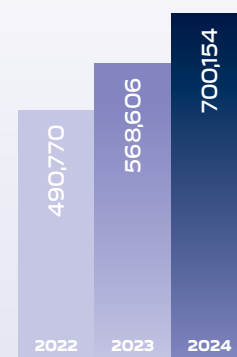
Revenue

₪ '000s



Net Profit

₪ '000s

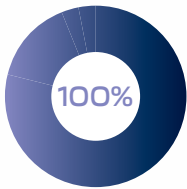


Subsidiaries continued



ALINMA PAY

alinma shareholding



alinmapay, recently rebranded from Saudi Financial Technology Company, is a wholly owned subsidiary of alinma. Established in 2019, its mandate is to drive innovation, expand market reach domestically and internationally, and deliver faster collaboration and partnerships. It is also empowered to explore other areas, such as Open Banking and advanced analytics, while seeking new opportunities to cross-sell and extend its product mix.

alinmapay is structured to be agile in bringing new products to market within governed outcomes, accompanied by scaling faster time-to-market digital products and services to build market share and outdo competitors.

As a licensed payments company, alinmapay was also established to support the Saudi Vision 2030 objectives and its Financial Sector Development Program by promoting financial inclusion as the Kingdom evolves into a cashless society. It was one of the first providers of e-wallets for individuals in Saudi Arabia. It now targets multiple customer segments, and since inception, has expanded its suite of payment solutions to include, among others, its online payment gateway ClickPay, which enables online merchants to accept payments via various channels.

alinmapay's ambition is to provide a full suite of merchant products and services to micro, small and medium enterprises (MSMEs). Accordingly, it works closely with the Bank's extensive range of merchant and business services focused on the merchant landscape.

alinmapay also invests in innovative Fintech solutions and new financial technology ideas via its venture capital operation, set up in late 2022. These initiatives are designed to expand its strategic partnerships and investments.

alinmapay experienced significant progress in executing its strategy, expanding e-wallet features, and excelling in marketing initiatives, resulting in a doubled customer base compared to 2023, reaching over one million users. Among these, 32% actively transacted, and 50% were highly engaged with the wallet, driving notable growth in usage and overall performance. Transactions processed through the wallet surged by nearly 100%, exceeding ₪ 8 billion, while international remittances grew by 24%, with transaction values surpassing ₪ 700 million.

The adoption of alinmapay cards soared, with the issuance of cashback cards increasing by 288%, contributing to a 156% rise in live card adoption. As a result, 70% of alinmapay users now rely on its cards for daily banking activities, with cashback card transactions alone accounting for over ₪ 1.7 billion. This robust growth positively impacted all products and services across the platform.



The Company introduced cutting-edge technologies and completely revamped the user experience within the alinmapay app, enhancing usability and engagement. Simultaneously, it strengthened its governance and security frameworks, ensuring a safe and seamless banking experience for users.

On the merchant side, alinmapay doubled its e-payment gateway customer base in 2024, processing transactions exceeding ﷲ 10 billion. The Company continues to develop new products and services tailored for merchants, particularly targeting micro, small and medium-sized businesses.

In addition to operational achievements, alinmapay invested in several venture capital funds and local fintech companies, actively participating in multiple pipeline investment deals. These efforts align with its strategic vision to leverage its VC investment arm to support innovation and growth in the fintech ecosystem.

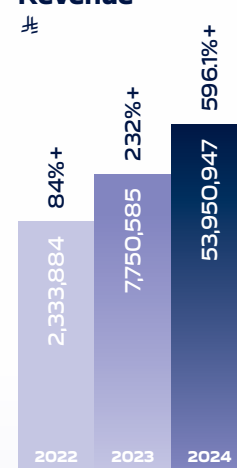
2025 Outlook

In the year ahead, alinmapay aims to solidify its position as one of the top three wallets in Saudi Arabia, excelling in usability, features and adoption, while becoming a leading partner for the Kingdom's SMEs and microbusinesses. On the investment front, the Company aspires to be the investor and venture builder of choice for fintech's in Saudi Arabia, driving innovation and growth in the sector.

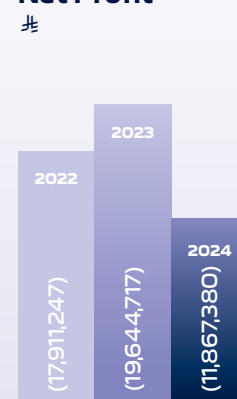
alinmapay is set to expand its reach across diverse customer segments, introducing enhanced e-wallet features that cater to specific needs. These plans include elevating the customer experience, launching tailored offerings and collaborating with an expanded network of service and product partners to enrich its ecosystem.

For merchants, the Company will focus on further growing its suite of products and services, delivering a distinctive digital value proposition, and building an integrated merchant services ecosystem. By creating a robust network of tailored solutions, alinmapay aims to provide a comprehensive offering for its targeted business customers, fostering deeper relationships and driving mutual success.

Revenue



Net Profit



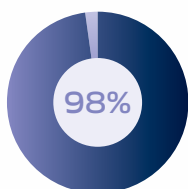
Subsidiaries continued

التنوير العقارية



ALTANWEER REAL ESTATE COMPANY

alinma shareholding



Altanweer Real Estate Company (AREC), established in 2009, serves as alinma's dedicated real estate arm, playing a pivotal role in managing the Bank's real estate activities. AREC oversees the acquisition of properties for financing purposes, manages and maintains real estate deeds, and handles the purchase of properties required for the Bank's operations.

It facilitates the transfer of property titles through mortgages, ensures secure management of deeds held as guarantees and executes the sale, purchase and title transfer of properties in line with its core mandate. AREC's expertise reinforces alinma's strategic goals and operational efficiency within the real estate sector.

2024 Performance

AREC played a critical role in representing alinma's interests within the real estate sector during 2024, seamlessly managing operations to ensure continuity and compliance. AREC assumed responsibility for conducting

mortgage functions on behalf of the Bank whenever the Bank's registry faced temporary suspension, demonstrating its adaptability and operational efficiency. Additionally, the Company updated electronic deeds to incorporate the unified entity number and facilitated the transition from physical deeds to fully digital formats, enhancing transparency, accessibility and alignment with modern technological standards.

2025 Outlook

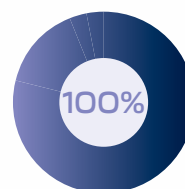
In the year ahead, AREC will focus on finalizing the transition of all manual deeds to fully digital formats, completing the modernization of paper-based deeds. The Company will continue its efforts to register real estate deeds within the official real estate registry, ensuring comprehensive alignment with digital and regulatory standards. Through these initiatives, AREC aims to enhance operational efficiency, strengthen compliance and support alinma's strategic objectives in the real estate sector.

الإنماء
alinma



ALINMA SPV LIMITED

alinma shareholding



alinma SPV Limited, a wholly owned subsidiary of alinma established in 2022 in the Cayman Islands, serves as a specialized entity for managing the Bank's derivatives and financing products. These include profit rate swaps, FX forwards and REPO transactions, with plans to expand its offerings as additional products receive approval from alinma's Shariah Committee and relevant departments.

2024 Performance

alinma SPV Limited operates as a pass-through entity, efficiently managing the increasing volumes of derivatives transactions conducted with foreign counterparties. This role creates value for the Bank by enabling a range of global financial activities.

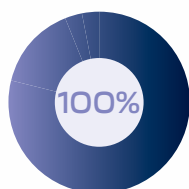
2025 Outlook

In the year ahead, alinma SPV Limited will expand its capabilities to accommodate additional products and counterparties aligned with the Bank's strategic plans, ensuring seamless integration and support for future financial innovations.



ALINMA ISNAD

alinma shareholding



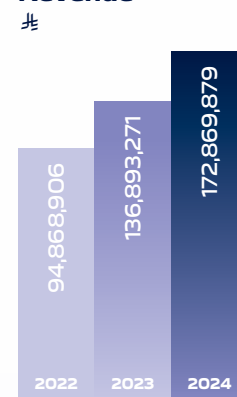
Established in late 2019 as a wholly owned subsidiary of alinma, alinma isnad plays a vital role in supporting the Bank's operations. The Company focuses on delivering recruitment services to alinma and its subsidiaries, promoting Saudization initiatives, ensuring the consistent quality of services and optimizing financial costs to enhance overall efficiency. Through its strategic efforts, alinma isnad contributes to the Bank's commitment to operational excellence and national development goals.

alinma isnad made significant strides in advancing its strategic objectives during 2024. The Company successfully increased the hiring rate of women, achieving a 33% representation within the workforce. It also streamlined operations by closing more than 80% of outsourced company arrangements within alinma, enhancing efficiency and reducing costs. Additionally, alinma isnad launched a comprehensive performance system project, further strengthening workforce management and aligning employee contributions with organizational goals.

2025 Outlook

In the year ahead, alinma isnad Company will focus on expanding its reach by offering its services beyond alinma.

Revenue



Net Profit

