

The report depicts the performance of Saudi Banking Sector for the third-quarter of 2017. The report shows the main banking indicators as loans, deposits, capital adequacy and profitability for each of the sectors and individual companies.

**Research Scope:** The report includes all the data of the listed Saudi Banks in the Saudi Stock. Thus, the number of companies under coverage in this report totaled 12 banks.

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Financial Indicators	Close Price* (SAR)	Market Cap (SAR MN)	EPS (SAR)	P/E Ratio *
Riyad	12.12	36,360	1.09	11.14
Aljazira	12.94	6,729	1.57	8.25
SAIB	14.79	11,093	1.82	8.15
Alawwal	11.80	13,488	0.67	17.76
Fransi	28.24	34,039	2.89	9.77
SABB	27.00	40,500	2.57	10.51
ANB	24.35	24,350	2.96	8.23
Samba	22.60	45,200	2.45	9.22
Al Rajhi	63.79	103,659	5.36	11.89
Albilad	19.32	11,592	1.56	12.36
Alinma	18.10	27,150	1.23	14.75
NCB	50.86	101,720	4.77	10.67

\* As of closing prices on December 11, 2017.

**Source:** Banks filings, SAMA, Tadawul, General Authority for Statistics, and Albilad Capital.

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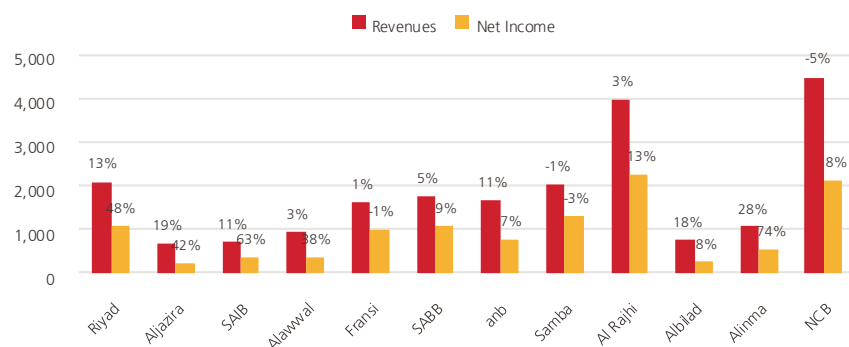
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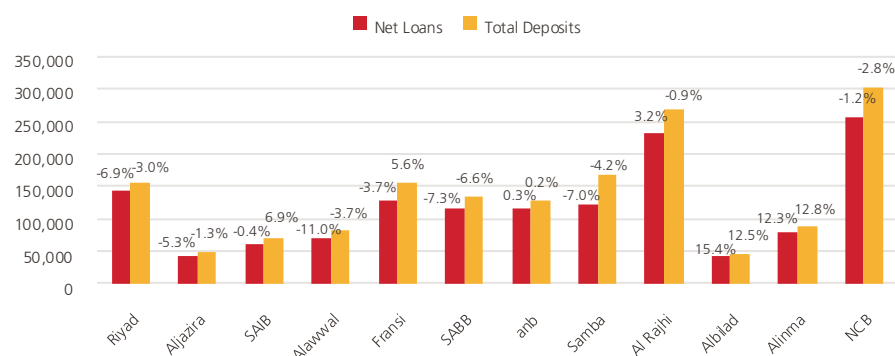
## Executive Summary

- The banking sector net loans of the banking sector posted SAR 1,404 billion (USD 375 billion) in Q3 2017, down 2.5% from the comparable quarter last year.
- Deposits nevertheless increased 0.5% from the same quarter of previous year, hitting SAR 1,650 billion (USD 450 billion). Corporate and personal deposits continue to dominate the structure of deposits, representing nearly 77.1% of total deposits.
- The loans to deposits ratio slid to 87.1% compared to 88.1% in Q3 2016, while the loans to deposits, bonds and sukuk ratio dropped from 85.7% to 84.6% at the end of Q3 2017. On the other hand, the coverage rate came in at 169% in Q3 2017 compared with 178% during the same period last year.
- Banking assets registered a slight decrease of just 0.4%, compared to 0.6% in Q3 2016, coming in at SAR 2,216 billion (USD 591 billion).
- Consolidated profit of the banking sector stood at SAR 11.3 billion (USD 3 billion) in Q3 2017. Furthermore, the nine-month figure amounted to SAR 34.3 billion (USD 9.1 billion).
- Retail segment has led the change in the banking profits during the third quarter of 2017. Retail profits increased 8.4%, to SAR 11.4 billion in 9M 2017 (representing 33% of the banking profits).
- Capital adequacy Tier I ratio posted 17.5%, whereas the capital adequacy Tier I + Tier II ratio came in at 19.5%, exceeding the requirement set by SAMA.

### Total Operation Income & Net Income (SAR million) with growth rates (%)—Q3 2017



### Net Loans & Total Deposits (SAR billion) with growth rates (%)—Q3 2017



# Saudi Banking Sector Q3 2017

## Overview

In the last two years, falling oil prices have led to change of government fiscal policies through exerting pressure on the government spending that resulted in overall economic slowdown in general. These changes were reflected in the decline of both credit and deposits. Although the banking sector enjoys a buoyant operating environment, however the sector faced several challenges in 2016. While deposits growth lost momentum in parallel with the issuance of government debt securities in the domestic market, local interest rates started increasing in response to tightening liquidity, which also reflected on the cost of funds, and potential risks had emanated from certain sectors, such as construction due to payment delays by the government, alongside the retail sector after cutting allowances and financial benefits for all government employees through the previous period.

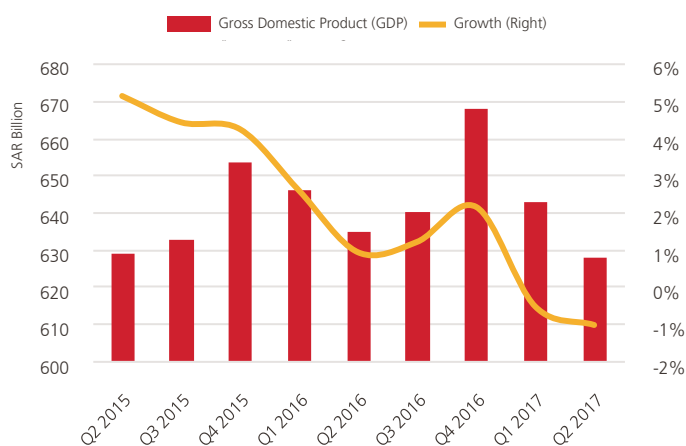
During the first half of 2017, (GDP)<sup>4</sup> growth slowed, reflected in the decline in credit and deposits in the third quarter. Bank deposits shrank 0.5% and net loans 1.8% YoY, compared with 6.7% growth in deposits and 3.3% contraction in loans in the same period last year. Banks' assets grew by 0.8% during the same period, compared to 2.2% growth for the same period of last year.

This comes despite improved monetary indicators, where money supply (M3)<sup>3</sup> at the end of Q3 2017 grew by 1% YoY, compared to 3.95% in Q3 2016. (M2)<sup>2</sup> increased by 1.8% YoY compared with a decline of 3.3% in Q3 2016. Money supply (M1)<sup>1</sup> also grew by 2.9% year on year, compared with a decline of 10% in the same period last year. The cash supply index during the third quarter shows its return to positive growth at the annual level after contracting in the same period of 2016. The three-month SAIBOR average fell to 1.79% at the end of September 2017 compared to 2.28% at the end of September 2016, thus liquidity improved relative to the previous year.

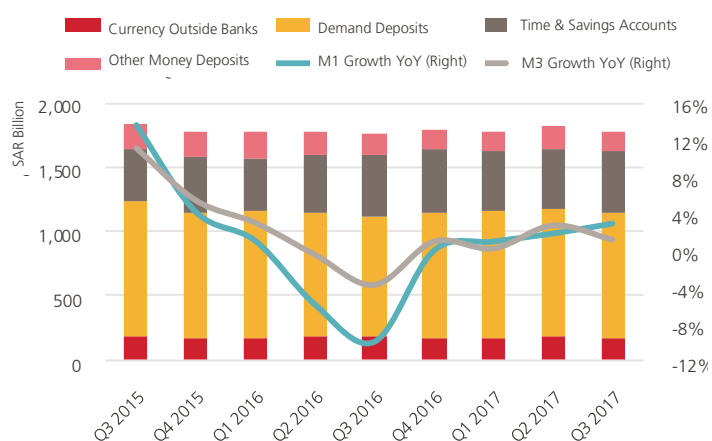
## Looking at the future

We think that the remarkable economic and fiscal policies have been taken will reform the domestic economy. Although pressure on the private sector will increase, we believe that the government would find some steps to strengthen the private sector and abate any potential deflationary pressures. Furthermore, we expect the profitability margins for the sector to improve by the end of year, in addition to our expectations that local economy will receive positive support from the next budget which we believe will be expansionary.

### Gross Domestic Product (GDP)



### Money Supply Breakdown



1) M1 includes currency outside banks and demand deposit.  
 2) M2 includes M1 as well as time and savings deposits.  
 3) M3 includes M2 and other quasi-money deposits.  
 4) Real gross domestic product (GDP).

# Saudi Banking Sector Q3 2017

## Sector Performance

Saudi Banks' profits increased remarkably by 14% and 3% YoY in 9M and Q3 2017, respectively, reaching SAR 11.3 billion (USD 3 billion) and SAR 34.3 billion (USD 9.2 billion) in 9M 2017, driven mainly by an incline in net special commission income that rose 6.4% over the same period last year and 8% for the nine-month of 2017, despite the decrease of non-interest income by 1.2% in Q3 2017 and 6.6% in 9M 2017, resulting from lower fees and commission income, as well as exchange income, about 9% and 12% on annual basis, respectively. In addition, provisions increased slightly by 1.4% and 23% for Q3 and 9M 2017 respectively.

On the side of the balance sheet, assets growth decelerated, registering a slight increase of just 0.4% in Q3 2017 compared to 1% in Q3 2016, coming in at SAR 2,216 billion (USD 598 billion), which represented 87% of the Gross Domestic Product (GDP). Overall, the slowing growth of banking assets was the result of a decline in net loans by 1.8% compared with a growth of 8.1% in the same-quarter of previous-year. In addition, in net investment and cash rose 7.2% and 5.5%, respectively. Moreover, corporate loans have led the growth of the banking loans portfolio grabbing 67% of total loans, while retail loans seized only 33% of total loans portfolio.

On the other side, the sector liabilities stabilized close to their level for the same-quarter of previous-year, due to the drop in deposits by 0.5% reaching SAR 1,689 billion. The loans to deposits<sup>(1)</sup> ratio stood at 83.1% compared to 84% in Q3 2016.

In terms of liquidity, it improved relatively over the comparable quarter of the previous-year, as total cash jumped 17% in Q3 2017. The cash to total assets ratio came at 16.9%. In addition, the ratio of cash to total deposits and current deposits expanded by 3.8% and 3.0% respectively, reaching 35.2% and 22.5%. The equity to total assets ratio came at 15.4%. On the other hand, the capital adequacy Tier I ratio posted 17.3%, whereas the capital adequacy Tier I + Tier II ratio came in at 19.3%, exceeding the requirement determined by the Saudi Arabian Monetary Agency (SAMA).

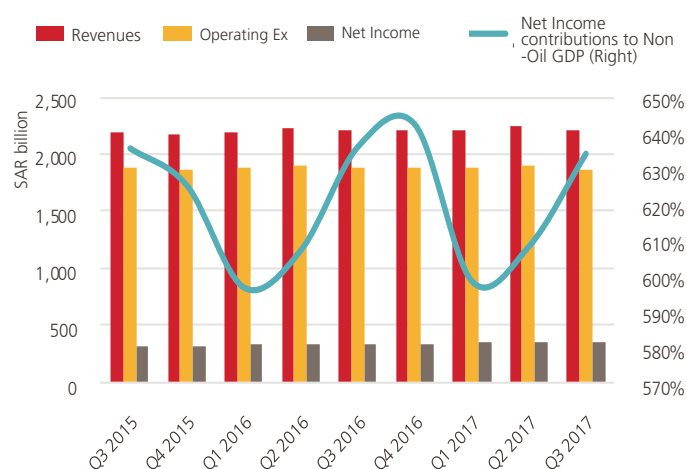
### Revenues Market Share

		Q3 2016	Q3 2017
1	NCB	23%	21%
2	Al Rajhi	19%	18%
3	Riyad	9%	10%
4	Samba	10%	9%
5	SABB	8%	8%
6	ANB	7%	8%
7	Fransi	8%	7%
8	Alinma	4%	5%
9	Alawwal	4%	4%
10	Albilad	3%	3%
11	SAIB	3%	3%
12	Aljazira	3%	3%

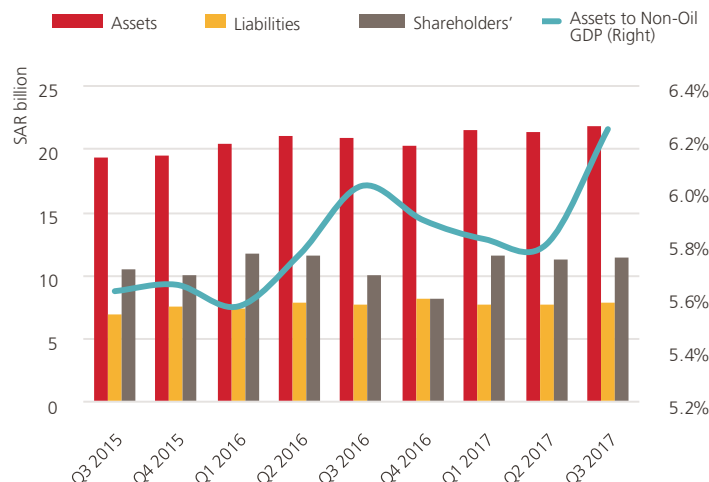
### Assets Market Share

		Q3 2016	Q3 2017
1	NCB	20%	20%
2	Al Rajhi	15%	15%
3	Samba	11%	10%
4	Riyad	10%	10%
5	Fransi	9%	9%
6	SABB	8%	8%
7	ANB	8%	7%
8	Alinma	5%	5%
9	Alawwal	5%	5%
10	SAIB	4%	4%
11	Aljazira	3%	3%
12	Albilad	3%	3%

### Income vs Expense with growth rates



### Balance Sheet Breakdown with growth rates



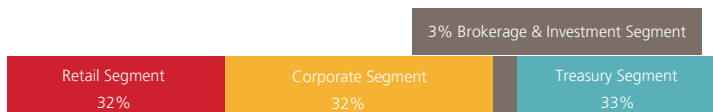
1) Includes long-term debt (bonds and sukuks).

# Saudi Banking Sector Q3 2017

## Banking Segments Performance

The banks operating segments recorded a sharp variation in revenue growth and net income for the third and nine months of the year. Combined Q3 2017 revenue for the retail, treasury, brokerage and investment segments grew at a higher than 9-month growth rate, while the corporate segments revenue dipped in Q3 2017 and recorded positive growth during the nine months period. Net profit was higher than the 9-month growth in the retail, treasury, brokerage and investment sectors, while the corporate net profit declined by 12.5% and 3% for the first three quarters of the year.

### Banking Segments Breakdown—Q3 2017



### Retail Segment

The retail segment has led the growth for the bank sector’s revenues in Q3 2017. Retail revenues increased 10.2% a mounting to SAR 10 billion in Q3 2017, thus the nine-months total revenues recorded SAR 29 billion soaring 6.4% compared to 9M 2016. Retail sector contributed about 45% of total banking sector revenues for the nine-months. Moreover, the retail sector has witnessed a major variation in terms of banks performance, as Al Rajhi Bank possessed nearly 30% of the segment’s net profit, followed by NCB which accounted for 21.4%. Meanwhile, 10 banks hold between 3% to 7.2% of remaining the segment’s profit.

### Corporate Segment

The Corporate Sector reported lower topline during the third-quarter of 2017 with revenues sliding 2% YoY versus 3% during the same-period last-year. The nine-month revenues increased by 6.3% to SAR 21 billion compared to SAR 20 billion in 9M 2016, representing 31% of the banking sector’s revenues. At the segment level, five banks possessed 62% of the segment’ net profit, as follows: NCB, Riyadh, SABB, Samba, and Saudi Fransi with shares of 16.2%, 12.5%, 11.5%, 11% and 10.8%, respectively.

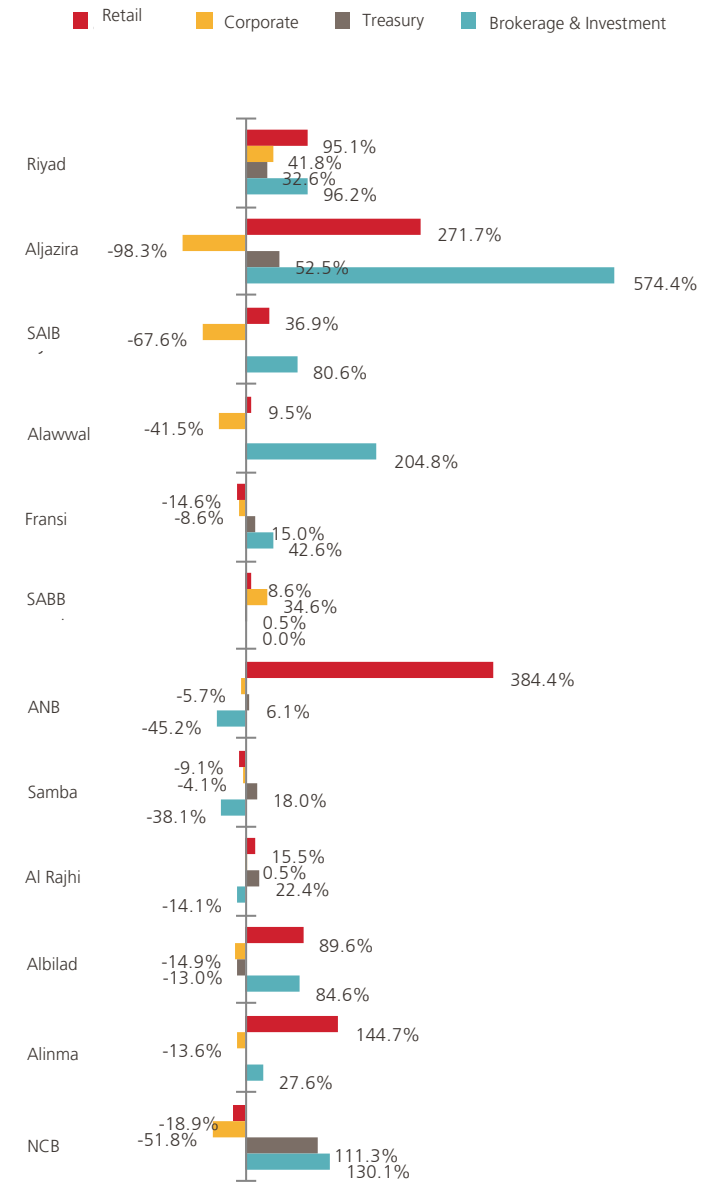
### Treasury Segment

The Treasury revenues increased 12% and 3.5% YoY in Q3 and 9M 2017, recording SAR 3.5 billion in Q3 2017 and SAR 11.3 billion in 9M 2017, representing 17.4% of the banking sector’s revenues. Four banks which contributed 56% of the total revenue, consisting of (NCB, Samba ,fransi and Al Rajhi Bank ).

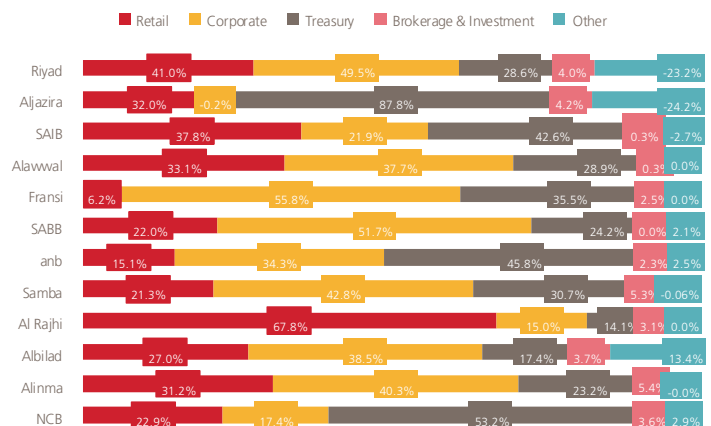
### Brokerage and Investment Segment

The Brokerage and Investment segment revenues increased by 1.9%. to SAR 709 million, thus acquiring for 3.3% of the banking sector revenues. On the other side, the nine-months revenues slumped 10.5% recording SAR 2.13 billion. On the individual performance side, four banks dominated the sector sharing 64% of total sector’s revenue.

### Net Income Growth per Segment for Each Bank—Q3 2017



### Net Income Breakdown per Segment for Each Bank—Q3 2017



# Saudi Banking Sector Q3 2017

## Loans

The loans portfolio of Saudi Banks plummeted to 1.8% YoY in Q3 2017, hitting SAR 1,404 billion versus SAR 1,430 billion in Q3 2016. This drop is attributable to a dip by 2% in corporate loans, despite the expansion of retail loans by 1.5%. Moreover, corporate loans acquired about 68% of total loans, while retail loans seized only 32% of total loans portfolio.

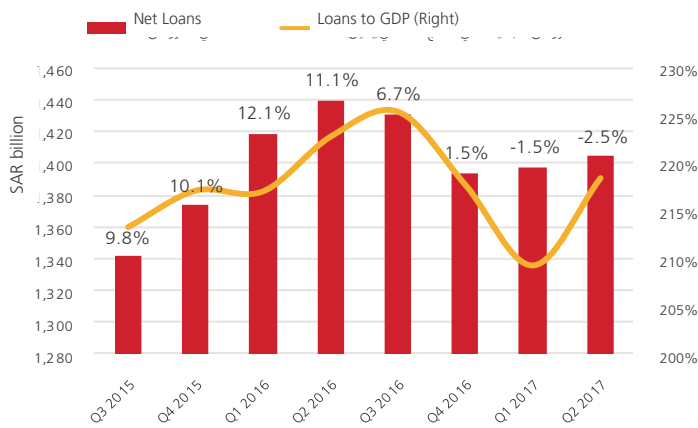
The drop in corporate loans is largely due to the slump in credit granted to companies by eight of the 12 banks. The decrease in loans was about SAR 33 billion from the loans granted to the corporate sector in the previous year.

### Loans

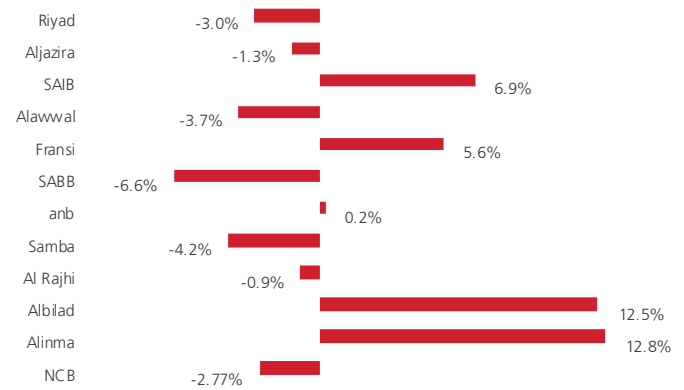
#### Market Share

		Q3 2016	Q3 2017
1	NCB	18.2%	18.3%
2	Al Rajhi	15.9%	16.6%
3	Riyadh	10.6%	10.0%
4	Fransi	9.3%	9.2%
5	Samba	9.0%	8.5%
6	SABB	8.8%	8.3%
7	ANB	8.1%	8.3%
8	Alawwal	4.8%	5.5%
9	Alinma	5.4%	5.0%
10	SAIB	4.3%	4.3%
11	Aljazira	2.6%	3.0%
12	Albilad	3.0%	2.9%

### Net Loans Growth (YoY)



### Loans Growth per Each Bank



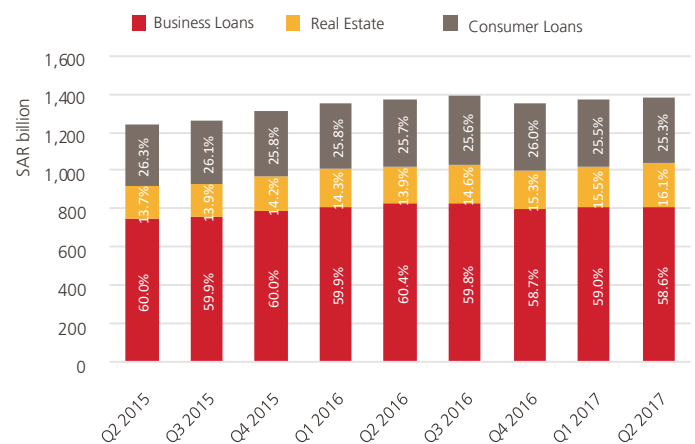
### Lending Market share

Lending growth in eight banks slid at varying rates, while in four banks it accelerated compared to the same period last year. In general, NCB and Al Rajhi Bank seized 35% of net loans with 18% and 17% respectively, meanwhile, five other banks (Riyadh, Fransi, Samba, SABB and ANB) possessed 44%, with market shares between 8% to 10% for each bank. The other five banks shared the remaining 21% of net loans in Q3 2017.

### Lending Structure for Each Bank



### Segments Contribution to Net Loan



# Saudi Banking Sector Q3 2017

**Changes in the economy may put pressure on the private sector, but at the same time, they will create significant opportunities in some sectors:**

Loans to the business sector shrank 3% YoY, compared to 6% growth for the same period last year triggered by lower government capital spending and slower economic activity. The changes in the economy are expected to put pressure on the private sector over the medium term. Thus, in the near term, in addition to the expected adjustments to the fiscal balance program, we believe that the government will take measures to stimulate the private sector that create large opportunities for SMEs without the need for government spending.

In the retail banking sector, loan growth slowed at a rate of only 1.5% YoY, compared to 8% growth in Q3 2016. The retail business accounted for 33% of total loans during the period.

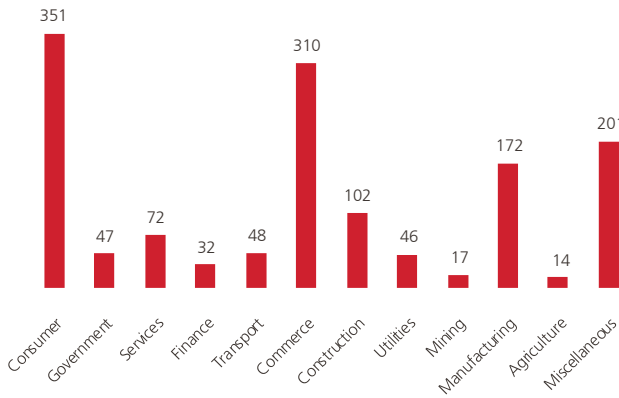
**The rate of short-term loans to total loans strengthens the financial positions of banks:**

The rate of short-term loans to total loans enhances the potentials of banks. Short-term loans accounted for 51% of total loans, which is an advantage for banks because of their ability to re-lend these funds in the short term. From a cycle of rising global interest rates, which would increase their profitability.

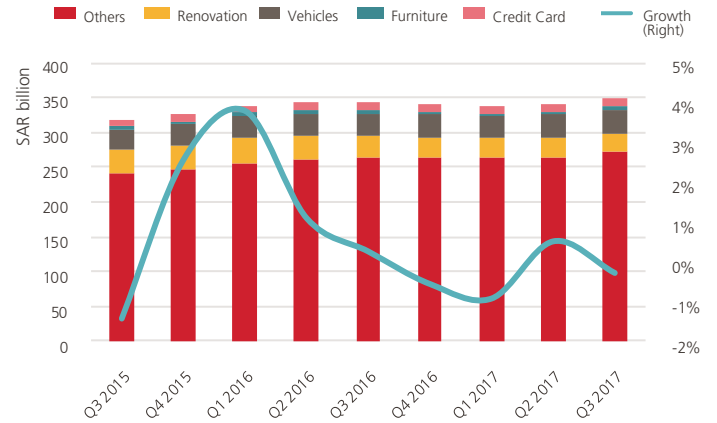
## Loans Breakdown—



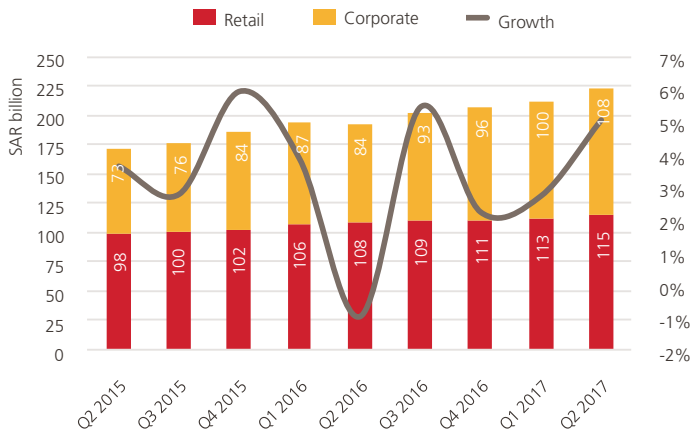
## Loans Breakdown per Economic Segment



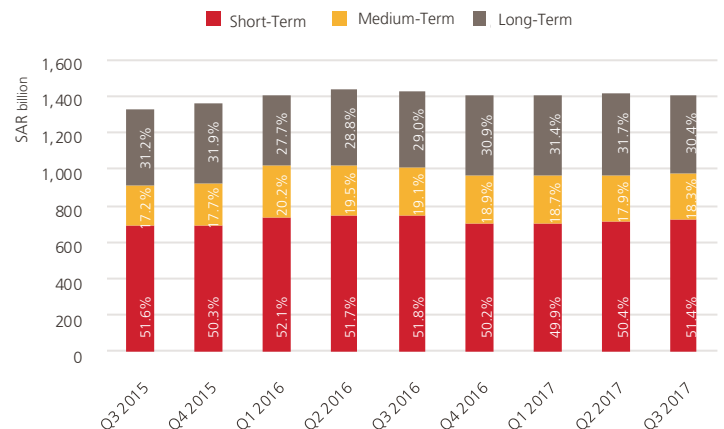
## Consumer Loans Growth



## Real Estate Loans



## Loans Maturity Terms



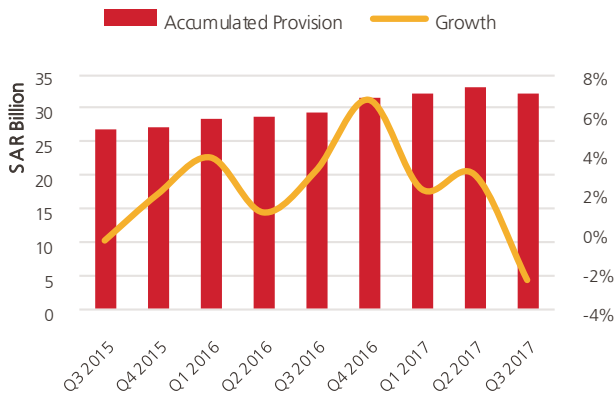
# Saudi Banking Sector Q3 2017

## The rising credit provisions to improve the coverage rate of bad loans

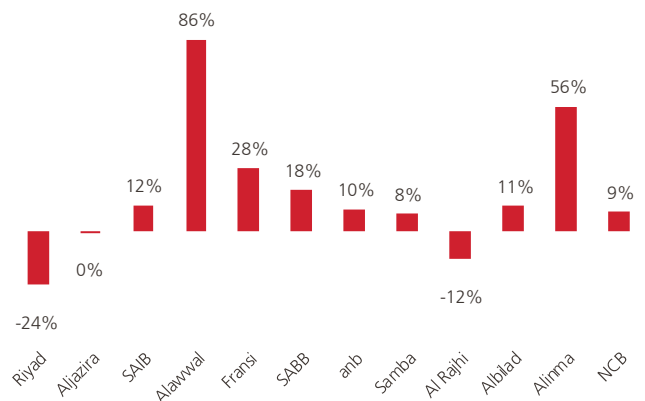
Non-performing loans edged up 15.5% above the same-quarter of the previous year. With the drop-in loans, the non-performing loans rate rose slightly to 1.4%, however, it's still close to historically low levels.

Furthermore, credit provisions jumped 1.4% YoY and accumulated provision charge increased 9.4% YoY too, basically due to the sharp growth in an impairment charge for credit losses of the corporate segment by 40.4%, meanwhile the retail credit losses rose only 35% YoY. As a result of the decrease in provisions, the coverage rate came in at 169% compared with 178% in Q3 2016.

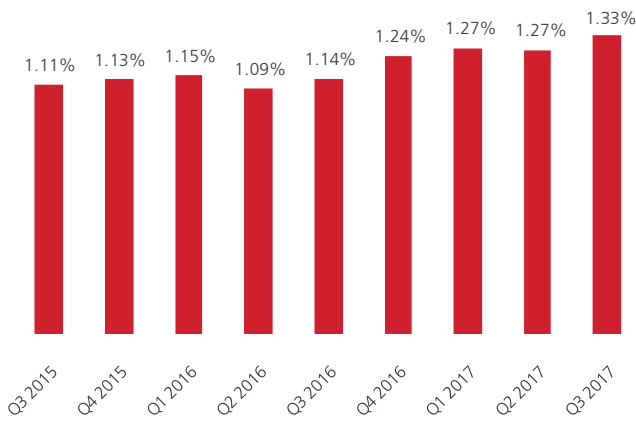
Accumulated Provision Charge Growth (QoQ)



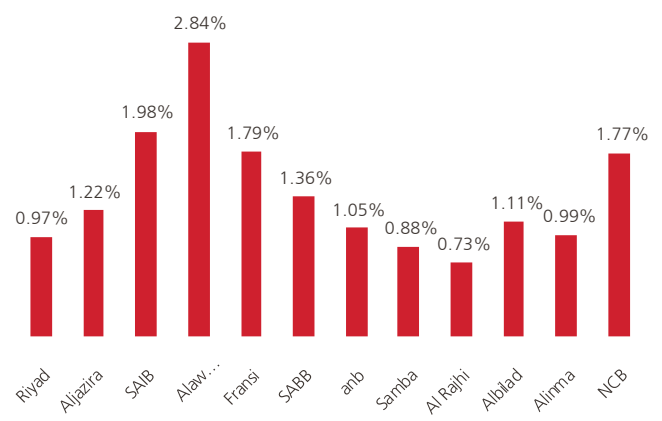
Provision Charge Growth per Each Bank



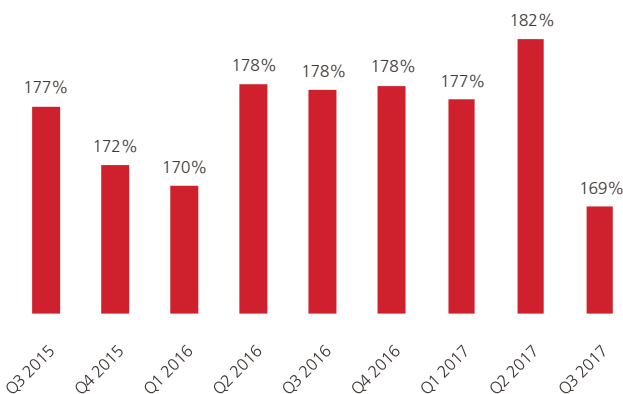
Non-Performing Loans (NPLs) to Total Loans Ratio



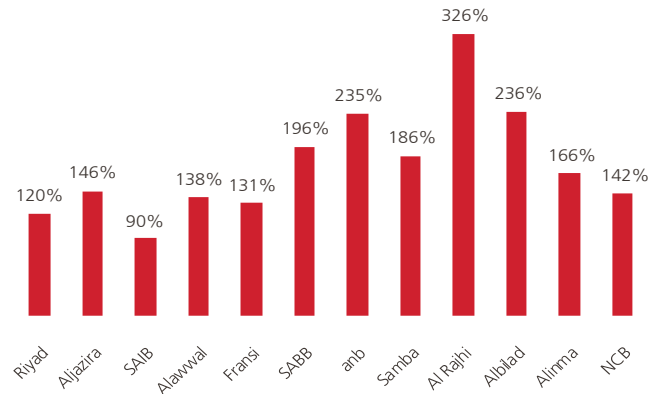
Non-Performing Loans (NPLs) to Total Loans per Each Bank



Coverage Ratio



Coverage Ratio per Each Bank



# Saudi Banking Sector Q3 2017

## Customer Deposits

Total customer deposits tumbled slightly 0.5%, recording SAR 1,650 billion in Q3 2017. Yet, demand deposits rose 3.5% amounting to SAR 1,039 billion, representing 63% of total deposits, while time deposits fell 7.9% reaching SAR 530 billion, holding 32% of total deposits. On the other, savings edged up 13.1%, contributing 1.3% of the total deposits. Other and semi-monetary deposits rose slightly to 0.4% grabbing SAR 58.4 billion, accounting for 3.5% of total deposits.

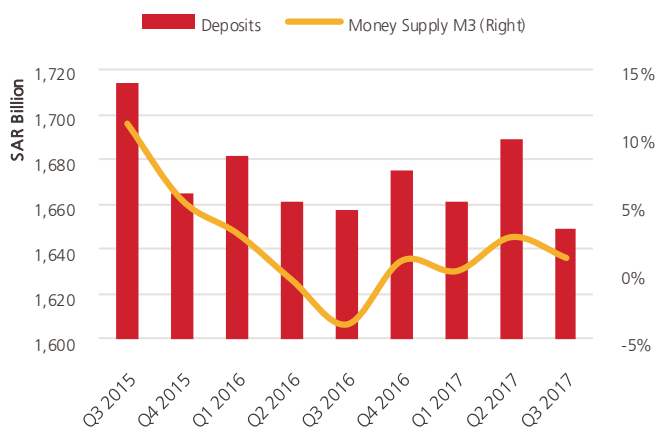
### Market shares

The three large banks (NCB, Al Rajhi, and Samba) hold 45% of the banking deposits, with market shares of 18.3%, 16.4% and 10.1% respectively. The other nine banks shared the remaining 55.2% of the market deposits. On other hand, in terms of demand deposits, Al Rajhi Bank and Ahli Bank hold 46% of their shares, 23.9% and 22.3% respectively. The other 10 banks have shares ranging from 2% to 9% each.

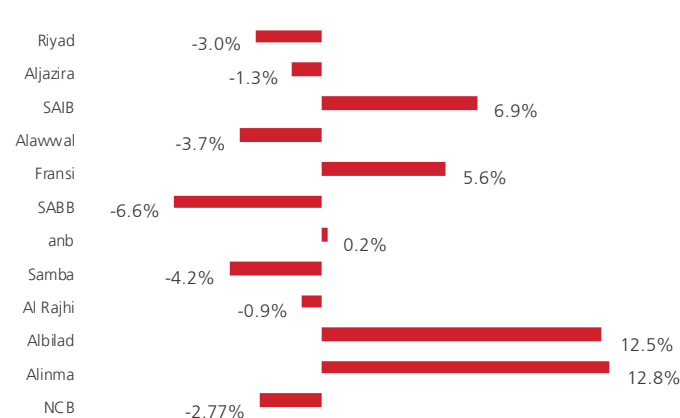
### Deposits Market Share

		Q3 2016	Q3 2017
1	NCB	%19.4	%18.9
2	Al Rajhi	%15.8	%16.3
3	SAMBA	%10.6	%10.3
4	Fransi	%8.4	%9.5
5	Riyad	%9.9	%9.3
6	SABB	%9.0	%8.5
7	ANB	%7.9	%7.9
8	Alinma	%4.1	%4.9
9	Alawwal	%5.1	%4.8
10	SAIB	%4.2	%3.9
11	Aljazira	%3.0	%3.0
12	Albilad	%2.6	%2.6

### Total Deposits Growth (YoY)



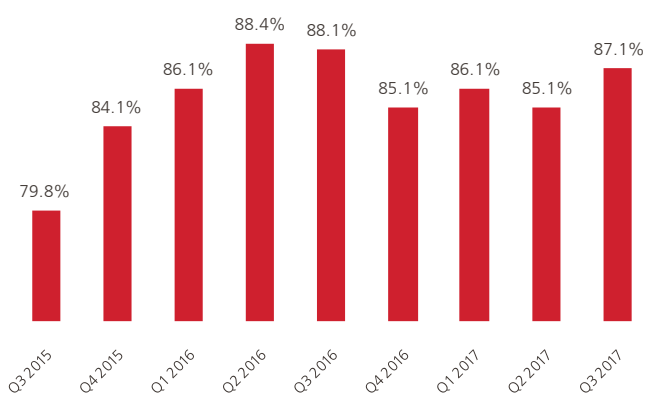
### Total Deposits Growth per Each Bank



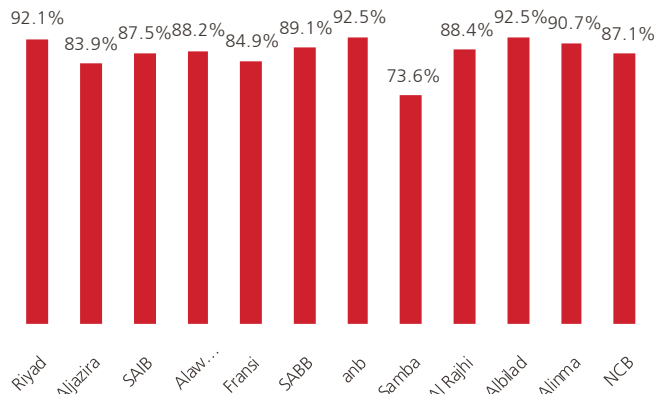
### The loans to deposits ratio stabilizes at a comfort level

The loans to deposits ratio stabilized at the same level of the comparable quarter of the previous year amounting to 84.6%. However, this rate is still below the limits of SAMA at 90%, indicating the ability of banks to grant more credit without issuing new debt instruments.

### Loans to Deposits Ratio



### Loans to Deposits Ratio per Each Bank



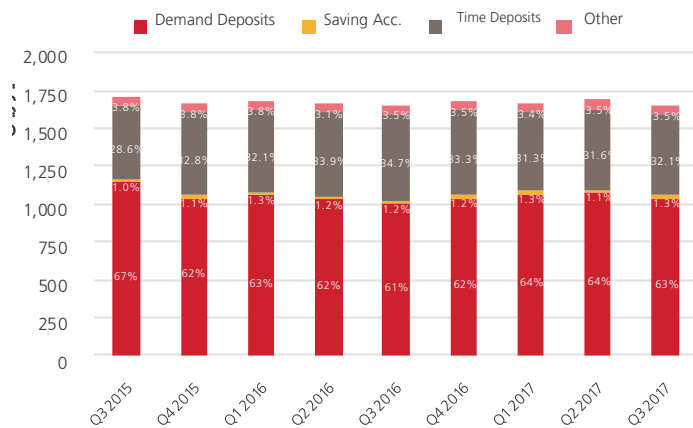


# Saudi Banking Sector Q3 2017

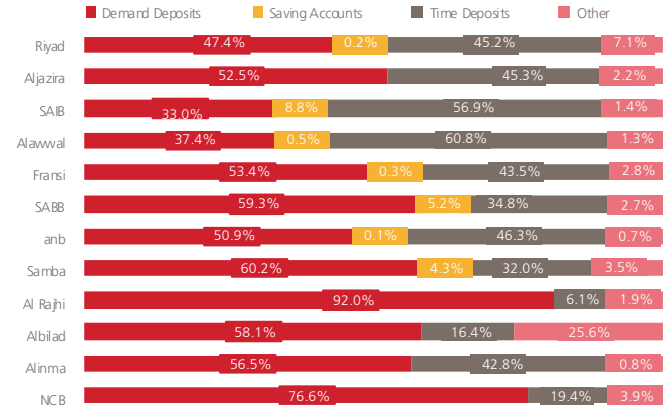
## Deposits Distribution

During the third-quarter of 2017, corporate and personal deposits edged up 0.6% over the same-period last-year, representing nearly 78.3% of deposits. Meanwhile, government deposits grew 5.5% YoY, thus increasing the government share from 20.9% in Q3 2016 to about 21.7% of total deposits in the end of Q3 2017.

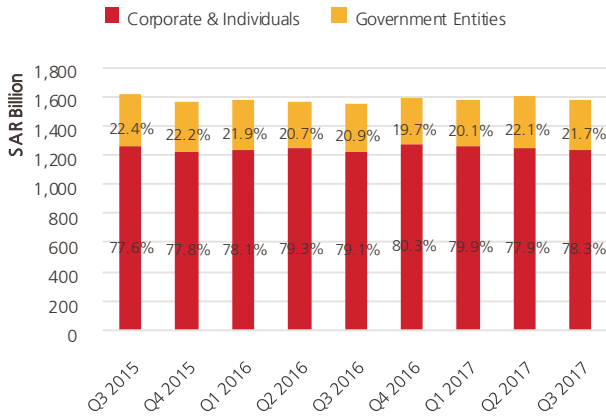
## Sector Deposits Breakdown



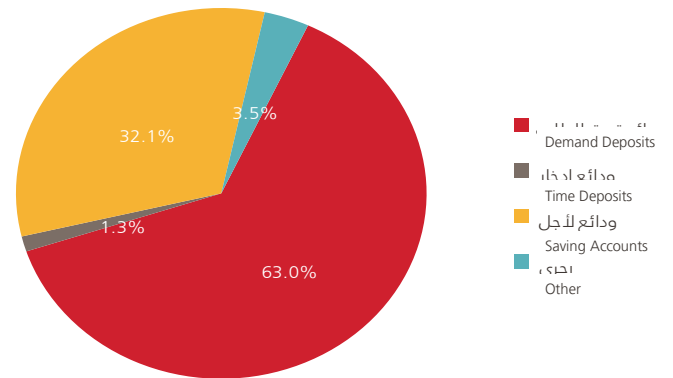
## Deposits Breakdown for Each Bank



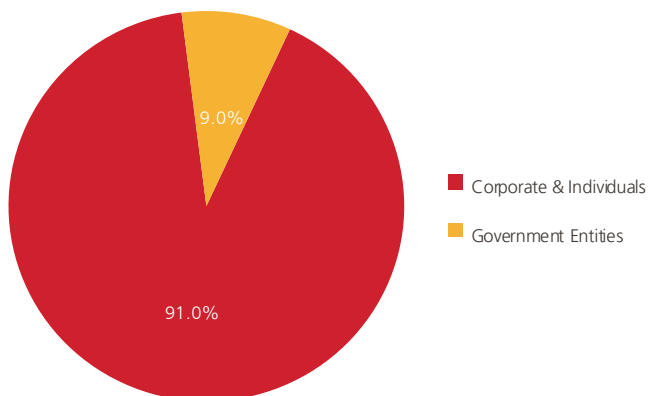
## Customer Contribution to Total Deposits



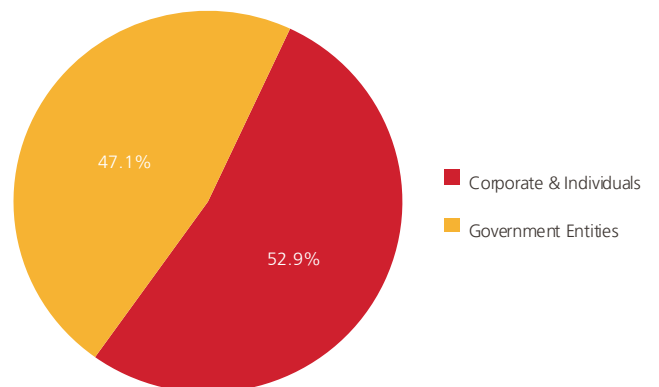
## Deposits Breakdown



## Customer Contribution to Demand Deposits



## Customer Contribution to Time & Saving Accounts

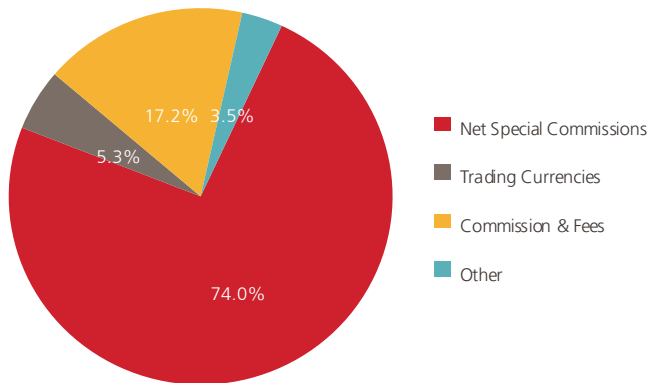


# Saudi Banking Sector Q3 2017

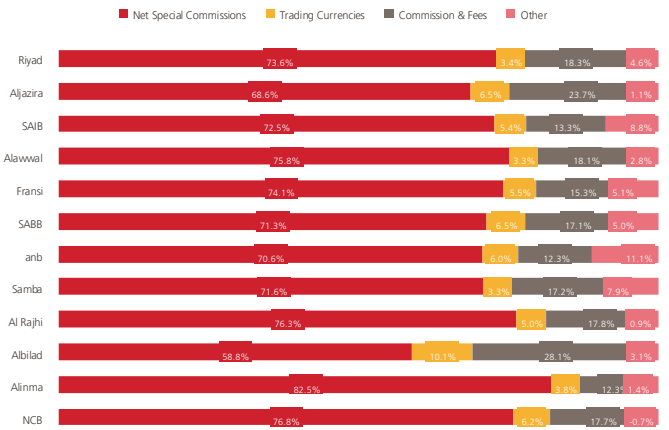
## Sector Profitability

The profits of Saudi Banks have a remarkable increase of 14.3% YoY to SAR 11.3 billion in Q3 2017 compared to SAR 9.9 billion in Q3 2016. Furthermore, the nine-month profits stood at SAR 34.3 rising 3.2% compared to SAR 33.2 in 9M 2016. At the banks level, ten banks recorded an increase in their profits, while other two banks were down. On other hand, in 9M 2017 six banks achieved profit growth and the profit six other banks plummeted.

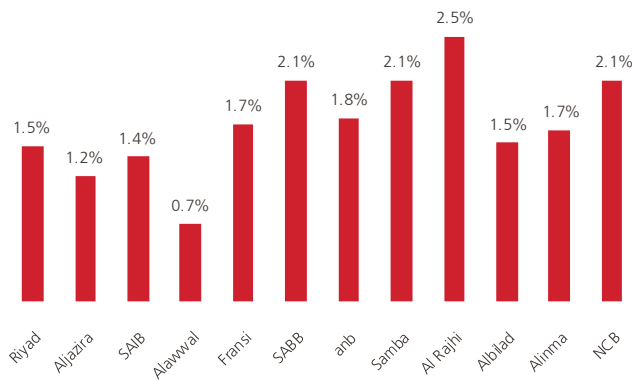
### Banking Sector Revenues Breakdown



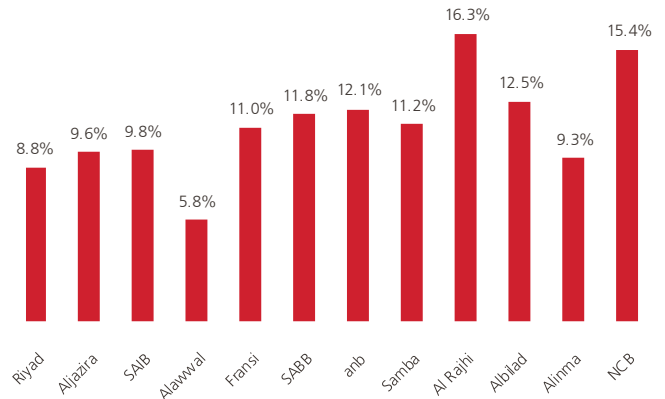
### Revenues Breakdown per Each Bank



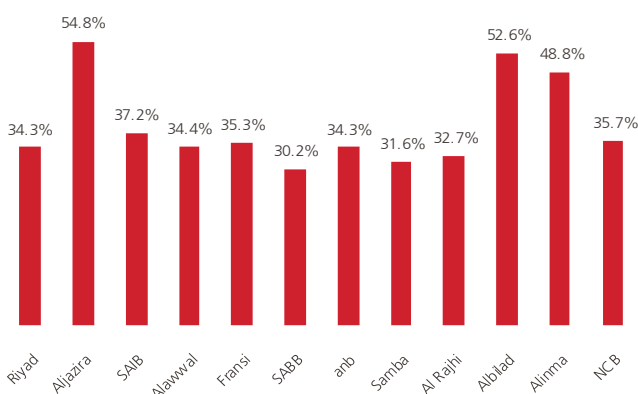
### Return on Assets Ratio



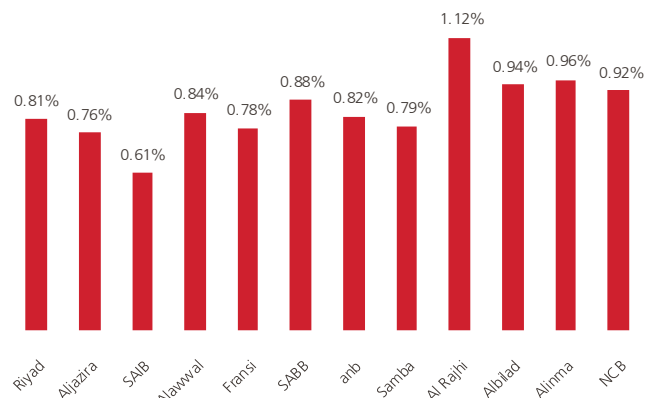
### Return on Equity Ratio



### Expenses to Income Ratio



### Net Interest Margin



# Saudi Banking Sector Q3 2017

## Consolidated Financial Statements

### Balance Sheet

(SAR million)	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	change (YoY)
<b>Assets</b>						
Cash and balance with SAMA	187,032	238,171	240,683	236,568	184,899	-1.1%
Due from banks and other financial institutions	126,942	127,803	139,485	142,801	133,881	5.5%
Investments, net	393,277	392,743	370,888	386,729	421,403	7.2%
Loans and advances, net	1,430,918	1,394,245	1,397,768	1,404,512	1,404,702	-1.8%
Long-term Investments, net	5,325	5,275	5,235	5,679	4,661	-12.5%
Property and equipment, net	23,451	24,326	24,767	25,294	25,349	8.1%
Other assets	40,986	31,278	39,005	39,330	40,910	-0.2%
<b>Total assets</b>	<b>2,207,931</b>	<b>2,213,841</b>	<b>2,217,830</b>	<b>2,240,912</b>	<b>2,215,806</b>	<b>0.4%</b>
<b>Liabilities and Shareholders' Equity</b>						
Due to banks and other financial institutions	123,464	104,999	110,132	108,384	116,678	-5.5%
Demand deposits	1,004,000	1,038,595	1,063,404	1,076,464	1,035,025	3.5%
Saving Accounts	19,350	20,066	21,086	19,269	21,893	13.1%
Time deposits	575,941	557,921	520,392	534,223	530,194	-7.9%
Other deposits	58,465	58,842	56,059	59,592	58,427	-0.1%
<b>Total customer deposits</b>	<b>1,657,757</b>	<b>1,675,424</b>	<b>1,660,940</b>	<b>1,689,547</b>	<b>1,649,539</b>	<b>-0.5%</b>
Other liabilities	96,713	96,643	104,210	97,065	99,494	2.9%
<b>Total liabilities</b>	<b>1,877,934</b>	<b>1,877,067</b>	<b>1,875,283</b>	<b>1,894,996</b>	<b>1,865,710</b>	<b>-0.7%</b>
Shareholders' equity	329,997	336,774	342,547	345,916	350,096	6.1%
<b>Total liabilities and shareholders' equity</b>	<b>2,207,931</b>	<b>2,213,841</b>	<b>2,217,830</b>	<b>2,240,912</b>	<b>2,215,806</b>	<b>0.4%</b>

### Income Statement

(SAR million)	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	change (YoY)
Special commission income	19,709	20,726	19,420	19,538	19,884	0.9%
Special commission expense	(4,547)	(5,999)	(4,209)	(3,679)	(3,750)	-17.5%
<b>Net special commission income</b>	<b>15,162</b>	<b>14,727</b>	<b>15,211</b>	<b>15,860</b>	<b>16,134</b>	<b>6.4%</b>
Fees and commission income, net	3,751	3,752	4,059	3,719	3,719	0.3%
Exchange income, net	1,264	1,259	1,172	1,171	1,154	-8.7%
Other operating income	707	571	1,118	611	741	8.7%
<b>Total operating income</b>	<b>20,884</b>	<b>20,309</b>	<b>21,560</b>	<b>21,360</b>	<b>21,802</b>	<b>4.3%</b>
Salaries and employee-related expenses	(4,162)	(4,320)	(4,202)	(4,170)	(4,149)	-0.3%
General and administrative expenses	(2,114)	(2,447)	(2,076)	(2,009)	(2,133)	0.9%
Other operating expenses	(1,460)	(1,381)	(1,480)	(1,426)	(1,424)	-2.5%
<b>Total operating expenses</b>	<b>(7,736)</b>	<b>(8,148)</b>	<b>(7,759)</b>	<b>(7,605)</b>	<b>(7,821)</b>	<b>1.1%</b>
Impairment charge for credit losses, net	(2,606)	(4,005)	(2,158)	(2,418)	(2,642)	1.4%
Impairment charge for Investment, net	(618)	(131)	(1)	(13)	(77)	-87.5%
<b>Net operating income</b>	<b>9,923</b>	<b>8,024</b>	<b>11,642</b>	<b>11,324</b>	<b>11,364</b>	<b>14.5%</b>
Share in earnings of associates, net	45	72	33	36	43	-4.7%
Non-controlling interest	(18)	(40)	(30)	(35)	(34)	91%
<b>Net income available to shareholders</b>	<b>9,951</b>	<b>8,079</b>	<b>11,645</b>	<b>11,325</b>	<b>11,371</b>	<b>14.3%</b>

# Saudi Banking Sector Q3 2017

## Financial Indicators

Bank	Total loans/Deposits			NPL/Total Loans			Provisions/Total Loans			Coverage Ratio		
	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change
Riyad	96.27%	92.11%	-4.16%	0.83%	0.97%	0.14%	1.42%	1.16%	-0.26%	170.45%	119.52%	-50.93%
Aljazira	87.29%	83.88%	-3.42%	1.12%	1.22%	0.10%	1.69%	1.78%	0.08%	151.46%	145.73%	-5.74%
SAIB	93.73%	87.50%	-6.23%	0.81%	1.98%	1.17%	1.60%	1.79%	0.19%	195.98%	90.21%	-105.77%
Alawwal	93.55%	88.22%	-5.33%	1.23%	2.84%	1.62%	1.92%	3.93%	2.01%	156.37%	138.28%	-18.08%
Fransi	92.57%	84.92%	-7.65%	0.80%	1.79%	0.98%	1.76%	2.34%	0.57%	219.86%	130.88%	-88.98%
SABB	89.23%	89.08%	-0.15%	1.32%	1.36%	0.03%	2.10%	2.66%	0.57%	158.46%	196.42%	37.95%
ANB	92.24%	92.47%	0.22%	0.87%	1.05%	0.18%	2.25%	2.47%	0.21%	258.91%	234.74%	-24.17%
Samba	75.68%	73.57%	-2.11%	0.83%	0.88%	0.05%	1.41%	1.63%	0.22%	170.08%	185.88%	15.80%
Al Rajhi	85.22%	88.42%	3.20%	1.38%	0.73%	-0.65%	2.77%	2.37%	-0.41%	201.15%	326.22%	125.07%
Albilad	90.34%	92.54%	2.20%	1.47%	1.11%	-0.36%	2.72%	2.62%	-0.10%	184.62%	236.32%	51.69%
Alinma	90.67%	90.69%	0.02%	0.69%	0.99%	0.30%	1.18%	1.64%	0.45%	172.38%	165.52%	-6.86%
NCB	85.48%	87.08%	1.60%	1.57%	1.77%	0.20%	2.30%	2.52%	0.22%	146.83%	142.33%	-4.50%
Sector	<b>88.1%</b>	<b>87.1%</b>	<b>-1.0%</b>	<b>1.2%</b>	<b>1.4%</b>	<b>0.2%</b>	<b>2.1%</b>	<b>2.3%</b>	<b>0.2%</b>	<b>%178</b>	<b>%169</b>	<b>%9.3-</b>

Bank	Loans/Total Assets			NPL/Total Assets			Deposits/Total Assets			Demand Deposits/Equity (x)		
	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change
Riyad	68.30%	65.10%	-3.20%	0.58%	0.64%	0.06%	71.96%	71.51%	-0.46%	1.85	1.97	0.12
Aljazira	65.41%	60.61%	-4.80%	0.74%	0.75%	0.01%	76.22%	73.56%	-2.65%	3.00	3.03	0.03
SAIB	63.65%	62.14%	-1.51%	0.53%	1.25%	0.73%	69.01%	72.31%	3.30%	1.73	1.67	-0.06
Alawwal	72.26%	67.75%	-4.51%	0.90%	2.00%	1.10%	78.75%	79.94%	1.19%	2.51	2.28	-0.23
Fransi	68.43%	63.93%	-4.50%	0.56%	1.17%	0.61%	75.24%	77.08%	1.84%	2.92	2.63	-0.29
SABB	67.71%	65.01%	-2.70%	0.92%	0.91%	-0.01%	77.50%	74.97%	-2.53%	2.61	2.44	-0.17
ANB	69.13%	70.84%	1.72%	0.62%	0.76%	0.15%	76.67%	78.55%	1.89%	2.73	2.65	-0.08
Samba	54.47%	52.73%	-1.74%	0.46%	0.47%	0.01%	73.00%	72.85%	-0.15%	2.49	2.30	-0.19
Al Rajhi	68.34%	68.98%	0.65%	0.97%	0.51%	-0.46%	82.48%	79.90%	-2.57%	4.91	4.66	-0.26
Albilad	65.04%	66.87%	1.83%	0.98%	0.76%	-0.22%	74.01%	74.20%	0.20%	3.81	3.55	-0.26
Alinma	67.30%	69.87%	2.57%	0.47%	0.70%	0.23%	75.11%	78.32%	3.21%	2.13	2.45	0.32
NCB	59.23%	57.76%	-1.47%	0.95%	1.05%	0.10%	70.93%	68.05%	-2.88%	3.61	3.70	0.09
Sector	<b>64.81%</b>	<b>63.39%</b>	<b>-1.4%</b>	<b>0.75%</b>	<b>0.86%</b>	<b>0.1%</b>	<b>75.08%</b>	<b>74.44%</b>	<b>-0.6%</b>	<b>3.04</b>	<b>2.97</b>	<b>-0.07</b>

# Saudi Banking Sector Q3 2017

## Financial Indicators

Bank	Return on Assets			Return on Equity			Net Interest Margin			Efficiency Ratio		
	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change
Riyad	1.73%	1.49%	-0.23%	10.34%	8.79%	-1.55%	0.67%	0.81%	0.14%	40.63%	34.29%	-6.34%
Aljazira	1.31%	1.21%	-0.09%	11.25%	9.64%	-1.61%	0.68%	0.76%	0.08%	67.48%	54.76%	-12.72%
SAIB	1.02%	1.40%	0.38%	8.08%	9.76%	1.68%	0.56%	0.61%	0.05%	40.63%	37.18%	-3.45%
Alawwal	1.64%	0.75%	-0.89%	13.78%	5.78%	-8.00%	0.68%	0.84%	0.16%	34.04%	34.43%	0.40%
Fransi	2.10%	1.71%	-0.39%	14.31%	11.03%	-3.29%	0.71%	0.78%	0.06%	34.21%	35.30%	1.10%
SABB	2.24%	2.13%	-0.11%	14.10%	11.77%	-2.33%	0.79%	0.88%	0.10%	30.75%	30.20%	-0.55%
ANB	1.73%	1.77%	0.04%	12.45%	12.07%	-0.38%	0.74%	0.82%	0.08%	36.48%	34.27%	-2.21%
Samba	2.18%	2.13%	-0.05%	12.64%	11.19%	-1.45%	0.80%	0.79%	-0.01%	30.22%	31.62%	1.40%
Al Rajhi	2.43%	2.55%	0.12%	16.24%	16.29%	0.05%	1.12%	1.12%	0.01%	33.44%	32.73%	-0.72%
Albilad	1.44%	1.52%	0.09%	11.39%	12.51%	1.11%	0.92%	0.94%	0.02%	56.95%	52.55%	-4.40%
Alinma	1.49%	1.65%	0.16%	8.07%	9.30%	1.23%	0.88%	0.96%	0.08%	43.53%	48.83%	5.30%
NCB	2.05%	2.13%	0.08%	15.38%	15.39%	0.01%	0.93%	0.92%	-0.01%	37.33%	35.66%	-1.67%
<b>Sector</b>	<b>1.96%</b>	<b>1.92%</b>	<b>-0.04%</b>	<b>12.7%</b>	<b>12.5%</b>	<b>-0.27%</b>	<b>0.83%</b>	<b>0.88%</b>	<b>0.05%</b>	<b>37.01%</b>	<b>35.9%</b>	<b>-1.14%</b>

Bank	Cash/Total Assets			Cash/Total Deposits			Cash/Demand Deposits			Equity/Total Assets		
	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change	Q3 2016	Q3 2017	Change
Riyad	10.49%	11.51%	1.02%	14.58%	16.10%	1.52%	33.72%	33.93%	0.21%	16.85%	17.26%	0.41%
Aljazira	7.37%	6.39%	-0.97%	9.66%	8.69%	-0.98%	20.53%	16.55%	-3.97%	11.98%	12.75%	0.77%
SAIB	10.74%	12.02%	1.28%	15.56%	16.62%	1.06%	48.26%	50.44%	2.19%	12.86%	14.27%	1.41%
Alawwal	6.01%	13.74%	7.72%	7.64%	17.19%	9.55%	19.62%	45.94%	26.31%	12.23%	13.12%	0.89%
Fransi	16.54%	20.69%	4.15%	21.99%	26.85%	4.86%	39.00%	50.27%	11.26%	14.54%	15.64%	1.10%
SABB	13.64%	19.20%	5.56%	17.60%	25.61%	8.01%	32.23%	43.17%	10.94%	16.22%	18.24%	2.03%
ANB	12.24%	9.69%	-2.54%	15.96%	12.34%	-3.62%	31.76%	24.23%	-7.53%	14.13%	15.12%	0.99%
Samba	19.24%	15.13%	-4.11%	26.36%	20.76%	-5.59%	44.71%	34.50%	-10.21%	17.26%	19.07%	1.81%
Al Rajhi	17.64%	16.29%	-1.35%	21.39%	20.39%	-1.00%	23.85%	22.16%	-1.68%	15.06%	15.79%	0.73%
Albilad	25.76%	21.88%	-3.88%	34.81%	29.49%	-5.32%	53.27%	50.79%	-2.48%	12.68%	12.12%	-0.56%
Alinma	23.36%	14.91%	-8.45%	31.10%	19.04%	-12.06%	60.40%	33.71%	-26.68%	18.19%	18.05%	-0.14%
NCB	10.97%	11.60%	0.63%	15.46%	17.04%	1.58%	22.22%	22.24%	0.02%	13.68%	14.11%	0.43%
<b>Sector</b>	<b>14.2%</b>	<b>14.4%</b>	<b>0.17%</b>	<b>18.9%</b>	<b>19.3%</b>	<b>0.39%</b>	<b>31.3%</b>	<b>30.7%</b>	<b>-0.59%</b>	<b>14.9%</b>	<b>15.8%</b>	<b>0.85%</b>

## Saudi Banking Sector Q3 2017

### Financial Indicators

Bank	Close Price	Issued Shares (Million)	Free Floated Shares (Million)	Market Cap. (SAR million)	EPS (SAR)	P/E Ratio	Book Value	P/B Value
Riyad	12.12	3,000	1,568	36,360	1.09	11.14	12.56	0.96
Aljazira	12.94	520	456	6,729	1.57	8.25	16.55	0.78
SAIB	14.79	750	434	11,093	1.82	8.15	18.66	0.79
Alawwal	11.80	1,143	314	13,488	0.67	17.76	11.63	1.01
Fransi	28.24	1,205	645	34,039	2.89	9.77	26.21	1.07
SABB	27.00	1,500	486	40,500	2.57	10.51	21.80	1.23
ANB	24.35	1,000	483	24,350	2.96	8.23	24.04	1.01
Samba	22.60	2,000	1,005	45,200	2.45	9.22	21.77	1.03
Al Rajhi	63.79	1,625	1,410	103,659	5.36	11.89	32.86	1.94
Albilad	19.32	600	316	11,592	1.56	12.36	12.66	1.52
Alinma	18.10	1,500	1,106	27,150	1.23	14.75	13.40	1.35
NCB	50.86	2,000	711	101,720	4.77	10.67	30.71	1.65
Sector		<b>16,843</b>	<b>8,935</b>	<b>455,880</b>	<b>2.52</b>	<b>10.75</b>	<b>20.66</b>	<b>1.31</b>

As of closing prices on December 11, 2017.

# Saudi Banking Sector Q3 2017

## Banks Financial Statements Summary

### Special Commission Income

Bank	Special Commission Income			Market Share	
	9M 2016	9M 2017	change	9M 2016	9M 2017
Riyad	5,366	5,572	3.8%	9.6%	9.5%
Aljazira	1,716	1,858	8.3%	3.1%	3.2%
SAIB	2,351	2,591	10.2%	4.2%	4.4%
Alawwal	2,967	2,946	-0.7%	5.3%	5.0%
Fransi	4,371	5,013	14.7%	7.8%	8.5%
SABB	4,480	4,523	1.0%	8.0%	7.7%
ANB	4,197	4,525	7.8%	7.5%	7.7%
Samba	4,896	5,106	4.3%	8.8%	8.7%
Al Rajhi	8,666	9,300	7.3%	15.52%	15.80%
Albilad	1,296	1,547	19.4%	2.32%	2.63%
Alinma	2,438	3,090	26.8%	4.37%	5.25%
NCB	13,100	12,771	-2.5%	23.46%	21.70%
Sector	<b>55,844</b>	<b>58,842</b>	<b>5.4%</b>	<b>100%</b>	<b>100%</b>

### Special Commissions Expense

Bank	Special Commissions Expense			Market Share	
	9M 2016	9M 2017	change	9M 2016	9M 2017
Riyad	1,418	1,135	-20.0%	11.7%	9.8%
Aljazira	554	500	-9.7%	4.6%	4.3%
SAIB	1,056	1,133	7.2%	8.7%	9.7%
Alawwal	1,098	887	-19.2%	9.0%	7.6%
Fransi	1,104	1,527	38.2%	9.1%	13.1%
SABB	959	730	-23.9%	7.9%	6.3%
ANB	1,082	1,057	-2.3%	8.9%	9.1%
Samba	839	915	9.1%	6.9%	7.9%
Al Rajhi	398	427	7.4%	3.28%	3.67%
Albilad	244	275	13.0%	2.01%	2.36%
Alinma	535	565	5.5%	4.41%	4.85%
NCB	2,846	2,488	-12.6%	23.5%	21.4%
Sector	<b>12,132</b>	<b>11,638</b>	<b>-4.1%</b>	<b>100%</b>	<b>100%</b>

### Net Special Commissions Income

Bank	Net Special Commissions Income			To Bank Revenues	Market Share
	9M 2016	9M 2017	change		
Riyad	3,948	4,437	12.4%	%73	9%
Aljazira	1,162	1,358	16.8%	%69	3%
SAIB	1,294	1,458	12.7%	%74	3%
Alawwal	1,870	2,059	10.1%	%74	4%
Fransi	3,267	3,486	6.7%	%70	7%
SABB	3,521	3,793	7.7%	%70	8%
ANB	3,115	3,468	11.3%	%72	7%
Samba	4,057	4,191	3.3%	%70	9%
Al Rajhi	8,268	8,872	7.3%	%76	19%
Albilad	1,053	1,272	20.8%	%58	3%
Alinma	1,903	2,526	32.8%	%82	5%
NCB	10,254	10,283	0.3%	%74	22%
Sector	<b>43,711</b>	<b>47,205</b>	<b>8%</b>	<b>72.9%</b>	<b>100%</b>

### Net Commission and Fees

Bank	Net Commission and Fees			To Bank Revenues	Market Share
	9M 2016	9M 2017	change		
Riyad	1,132	1,147	-17.0%	%57	%10
Aljazira	497	470	3.8%	%59	%4
SAIB	312	312	-0.5%	%33	%3
Alawwal	519	608	-22.2%	%45	%4
Fransi	843	1,040	-29.1%	%72	%7
SABB	969	1,056	-7.7%	%50	%8
ANB	732	818	-4.4%	%41	%6
Samba	1,121	1,221	-18.2%	%53	%10
Al Rajhi	2,012	2,370	-24.2%	%24	%17
Albilad	615	613	-3.2%	%53	%5
Alinma	401	401	-13.7%	%34	%3
NCB	2,385	2,584	-13.3%	%52	%21
Sector	<b>11,539</b>	<b>12,641</b>	<b>-8.7%</b>	<b>17.8%</b>	<b>100%</b>

### Foreign Exchange Income

Bank	Foreign Exchange Income			To Bank Revenues	Market Share
	9M 2016	9M 2017	change		
Riyad	314	215	%31.6-	%3.5	%6.1
Aljazira	79	107	%36.2	%5.4	%3.1
SAIB	103	103	%0.0	%5.2	%2.9
Alawwal	126	98	%22.0-	%3.5	%2.8
Fransi	300	268	%10.8-	%5.4	%7.7
SABB	370	328	%11.4-	%6.1	%9.4
ANB	356	309	%13.1-	%6.4	%8.8
Samba	451	218	%51.7-	%3.6	%6.2
Al Rajhi	695	623	%10.3-	%5.3	%17.8
Albilad	229	225	%1.6-	%10.4	%6.4
Alinma	85	113	%33.1	%3.7	%3.2
NCB	856	890	%3.9	%21.6	%25.5
Sector	<b>3,964</b>	<b>3,497</b>	<b>%11.8-</b>	<b>%5.4</b>	<b>%100</b>

### Operating Expenses

Bank	Operating Expenses			To Bank Expenses	Market Share
	9M 2016	9M 2017	change		
Riyad	2,224	2,232	%0.3	%36.8	%9.6
Aljazira	1,128	1,124	%0.4-	%56.9	%4.8
SAIB	776	778	%0.3	%39.3	%3.4
Alawwal	920	955	%3.8	%34.3	%4.1
Fransi	1,631	1,706	%4.6	%34.4	%7.4
SABB	1,556	1,571	%1.0	%29.2	%6.8
ANB	1,689	1,644	%2.7-	%34.3	%7.1
Samba	1,887	1,936	%2.6	%32.3	%8.4
Al Rajhi	3,717	3,851	%3.6	%32.9	%16.6
Albilad	1,135	1,222	%7.7	%56.2	%5.3
Alinma	1,067	1,355	%26.9	%44.1	%5.8
NCB	5,284	4,811	%9.0-	%34.8	%21
Sector	<b>23,013</b>	<b>23,184</b>	<b>%0.7</b>	<b>%35.8</b>	<b>%100</b>

# Saudi Banking Sector Q3 2017

## Banks Financial Statements Summary

### Revenues

Bank				Market Share	
	9M 2016	9M 2017	Change	9M 2016	9M 2017
Riyad	5,668	6,067	7.0%	9.1%	9.4%
Aljazira	1,720	1,973	14.7%	2.8%	3.0%
SAIB	1,836	1,982	8.0%	2.9%	3.1%
Alawwal	2,775	2,787	0.4%	4.4%	4.3%
Fransi	4,873	4,957	1.7%	7.8%	7.7%
SABB	5,244	5,389	2.8%	8.4%	8.3%
ANB	4,475	4,793	7.1%	7.2%	7.4%
Samba	5,965	5,989	0.4%	9.6%	9.3%
Al Rajhi	11,495	11,706	1.8%	18.4%	18.1%
Albilad	1,915	2,175	13.6%	3.1%	3.4%
Alinma	2,383	3,074	29.0%	3.8%	4.7%
NCB	14,109	13,830	-2.0%	22.6%	21.4%
<b>Sector</b>	<b>62,459</b>	<b>64,722</b>	<b>3.6%</b>	<b>100%</b>	<b>100%</b>

### Retail Banking Revenue

Bank				To Bank Revenues	Market Share
	9M 2016	9M 2017	Change		
Riyad	1,832	1,992	8.8%	32.8%	6.9%
Aljazira	728	847	16.5%	42.9%	2.9%
SAIB	819	953	16.4%	48.1%	3.3%
Alawwal	1,076	1,150	6.8%	41.3%	4.0%
Fransi	1,135	1,179	3.9%	23.8%	4.1%
SABB	1,770	1,929	9.0%	35.8%	6.7%
ANB	1,678	1,778	6.0%	37.1%	6.1%
Samba	2,036	2,117	4.0%	35.4%	7.3%
Al Rajhi	8,425	8,557	1.6%	73.1%	29.6%
Albilad	981	1,166	18.9%	53.6%	4.0%
Alinma	848	1,190	40.4%	38.7%	4.1%
NCB	5,869	6,083	3.6%	44.0%	21.0%
<b>Sector</b>	<b>27,197</b>	<b>28,942</b>	<b>6.4%</b>	<b>44.7%</b>	<b>100%</b>

### Treasury Revenue

Bank				To Tank Revenues	Market Share
	9M 2016	9M 2017	Change		
Riyad	887	991	11.7%	16.3%	8.8%
Aljazira	567	692	21.9%	35.1%	6.1%
SAIB	427	345	-19.4%	17.4%	3.1%
Alawwal	121	325	169.4%	11.7%	2.9%
Fransi	1,179	1,314	11.5%	26.5%	11.7%
SABB	1,066	991	-7.0%	18.4%	8.8%
ANB	904	893	-1.2%	18.6%	7.9%
Samba	1,223	1,243	1.7%	20.8%	11.0%
Al Rajhi	1,243	1,118	-10.1%	9.5%	9.9%
Albilad	185	155	-16.2%	7.1%	1.4%
Alinma	367	498	35.9%	16.2%	4.4%
NCB	2,720	2,709	-0.4%	19.6%	24.0%
<b>Sector</b>	<b>10,888</b>	<b>11,274</b>	<b>3.5%</b>	<b>17.4%</b>	<b>100%</b>

### Corporate Banking Revenue

Bank				To Bank Revenues	Market Share
	9M 2016	9M 2017	Change		
Riyad	2,204	2,626	19.1%	43.3%	12.5%
Aljazira	355	423	19.0%	21.4%	2.0%
SAIB	775	819	5.7%	41.3%	3.9%
Alawwal	1,535	1,278	-16.7%	45.9%	6.1%
Fransi	2,354	2,273	-3.4%	45.9%	10.8%
SABB	2,371	2,417	1.9%	44.8%	11.5%
ANB	1,537	1,829	19.0%	38.1%	8.7%
Samba	2,173	2,270	4.4%	37.9%	10.8%
Al Rajhi	1,405	1,709	21.6%	14.6%	8.2%
Albilad	592	679	14.8%	31.2%	3.2%
Alinma	1,044	1,241	18.9%	40.4%	5.9%
NCB	3,369	3,385	0.5%	24.5%	16.2%
<b>Sector</b>	<b>19,714</b>	<b>20,948</b>	<b>6.3%</b>	<b>32.4%</b>	<b>100%</b>

### Brokerage & Investment Revenue

Bank				To Bank Revenues	Market Share
	9M 2016	9M 2017	Change		
Riyad	214	225	5.0%	3.7%	10.5%
Aljazira	142	132	-7.4%	6.7%	6.2%
SAIB	62	63	2.2%	3.2%	3.0%
Alawwal	43	33	-22.9%	1.2%	1.5%
Fransi	206	190	-7.8%	3.8%	8.9%
SABB	0	0	-	0.0%	0.0%
ANB	126	124	-1.4%	2.6%	5.8%
Samba	533	358	-32.8%	6.0%	16.8%
Al Rajhi	455	323	-29.0%	2.8%	15.1%
Albilad	58	80	39.0%	3.7%	3.8%
Alinma	125	145	16.1%	4.7%	6.8%
NCB	421	462	9.7%	3.3%	21.6%
<b>Sector</b>	<b>2,384</b>	<b>2,135</b>	<b>-10.5%</b>	<b>3.3%</b>	<b>100%</b>

### Other Revenue

Bank				To Bank Revenues	Market Share
	9M 2016	9M 2017	Change		
Riyad	531	234	-56.0%	3.9%	1.1%
Aljazira	-73	-120	65.8%	-6.1%	-0.6%
SAIB	-247	-197	-20.1%	-10.0%	-0.9%
Alawwal	0	0	0.0%	0.0%	0.0%
Fransi	0	0	0.0%	0.0%	0.0%
SABB	38	52	38.8%	1.0%	0.3%
ANB	231	170	-26.2%	3.6%	0.8%
Samba	0	0	0.0%	0.0%	0.0%
Al Rajhi	-33	0	-100.0%	0.0%	0.0%
Albilad	100	95	-5.2%	4.4%	0.5%
Alinma	0	0	0.0%	0.0%	0.0%
NCB	1,729	1,190	-31.2%	8.6%	5.7%
<b>Sector</b>	<b>2,276</b>	<b>1,424</b>	<b>-37.5%</b>	<b>2.2%</b>	<b>100%</b>



# Saudi Banking Sector Q3 2017

## Banks Financial Statements Summary

### Net Income

Bank	9M 2016	9M 2017	Change	To Bank Revenues	Market Share
Riyad	3,049	2,972	-2.5%	49%	8.7%
Aljazira	720	664	-7.7%	34%	1.9%
SAIB	751	1,059	41.0%	53%	3.1%
Alawwal	1,314	1,009	-23.2%	36%	2.9%
Fransi	3,136	3,109	-0.9%	63%	9.1%
SABB	3,288	3,248	-1.2%	60%	9.5%
ANB	2,289	2,393	4.5%	50%	7.0%
Samba	3,914	3,808	-2.7%	64%	11.1%
Al Rajhi	6,079	6,668	9.7%	57.0%	19.4%
Albilad	586	714	21.8%	32.8%	2.1%
Alinma	1,112	1,451	30.5%	47.2%	4.2%
NCB	7,030	7,246	3.1%	52%	21.1%
<b>Sector</b>	<b>33,267</b>	<b>34,341</b>	<b>3.2%</b>		<b>100%</b>

### Retail Banking Net Income

Bank	9M 2016	9M 2017	Change	To Bank Income	Market share
Riyad	952	1,257	32%	42%	11%
Aljazira	120	192	60%	29%	2%
SAIB	241	407	69%	38%	4%
Alawwal	357	378	6%	37%	3%
Fransi	259	208	-20%	7%	2%
SABB	646	697	8%	21%	6%
ANB	353	478	35%	20%	4%
Samba	705	765	9%	20%	7%
Al Rajhi	4,231	4,092	-3%	61%	36%
Albilad	68	176	158%	25%	2%
Alinma	212	464	119%	32%	4%
NCB	2,395	2,315	-3%	32%	20%
<b>Sector</b>	<b>10,541</b>	<b>11,430</b>	<b>8.4%</b>	<b>33.3</b>	<b>100%</b>

### Treasury Net Income

Bank	9M 2016	9M 2017	Change	To Bank Income	Market share
Riyad	754	975	29%	33%	10%
Aljazira	380	486	28%	73%	5%
SAIB	145	199	37%	19%	2%
Alawwal	-57	281	-597%	28%	3%
Fransi	970	1,080	11%	35%	11%
SABB	952	882	-7%	27%	9%
ANB	789	819	4%	34%	8%
Samba	1,169	1,150	-2%	30%	11%
Al Rajhi	1,104	1,055	-4%	16%	10%
Albilad	141	104	-27%	15%	1%
Alinma	103	320	210%	22%	3%
NCB	2,205	2,824	28%	39%	28%
<b>Sector</b>	<b>8,655</b>	<b>10,174</b>	<b>17.5%</b>	<b>29.6%</b>	<b>100%</b>

### Corporate Banking Net Income

Bank	9M 2016	9M 2017	Change	To Bank Income	Market share
Riyad	1,529	1,430	-6%	48%	12%
Aljazira	63	85	35%	13%	1%
SAIB	508	546	8%	52%	4%
Alawwal	1,002	346	-65%	34%	3%
Fransi	1,834	1,757	-4%	57%	14%
SABB	1,570	1,626	4%	50%	13%
ANB	907	924	2%	39%	8%
Samba	1,660	1,681	1%	44%	14%
Al Rajhi	427	1,297	204%	19%	11%
Albilad	306	306	0%	43%	2%
Alinma	725	575	-21%	40%	5%
NCB	2,151	1,719	-20%	24%	14%
<b>Sector</b>	<b>12,682</b>	<b>12,292</b>	<b>-3.1%</b>	<b>35.8%</b>	<b>100%</b>

### Brokerage & Investment Net Income

Bank	9M 2016	9M 2017	Change	To Bank Income	Market share
Riyad	98	126	28%	4%	12%
Aljazira	31	28	-8%	4%	3%
SAIB	2	8	275%	1%	1%
Alawwal	12	4	-65%	0%	0%
Fransi	73	64	-12%	2%	6%
SABB	0	0	-	-	-
ANB	57	52	-8%	2%	5%
Samba	382	214	-44%	6%	21%
Al Rajhi	316	222	-30%	3%	21%
Albilad	16	19	20%	3%	2%
Alinma	72	92	29%	6%	9%
NCB	171	210	23%	3%	20%
<b>Sector</b>	<b>1,228</b>	<b>1,041</b>	<b>-15.2%</b>	<b>3%</b>	<b>100%</b>

### Other Activities

Bank	9M 2016	9M 2017	Change	To Bank Income	Market share
Riyad	-283	-815	-187.8%	-27.4%	136.6%
Aljazira	126	-127	-	-19.2%	21.4%
SAIB	-145	-101	29.9%	-9.6%	17.0%
Alawwal	-	-	-	0.0%	0.0%
Fransi	-	-	-	0.0%	0.0%
SABB	120	43	-64.1%	1.3%	-7.2%
ANB	183	119	-34.6%	5.0%	-20.0%
Samba	-2	-2	15.6%	-0.1%	0.3%
Al Rajhi	0	1	-	0.0%	0.0%
Albilad	54	109	101.4%	15.3%	-18.3%
Alinma	0	-1	-	0.0%	0.1%
NCB	108	177.7	64.9%	2.5%	-29.8%
<b>Sector</b>	<b>161</b>	<b>-596</b>	<b>-</b>	<b>-1.74%</b>	<b>100.0%</b>

# Saudi Banking Sector Q3 2017

## Banks Financial Statements Summary

Total Loans				Market Share	
Bank	9M 2016	9M 2017	Change	9M 2016	9M 2017
Riyad	154,830	143,740	-7.2%	10.6%	10.0%
Aljazira	43,939	41,668	-5.2%	3.0%	2.9%
SAIB	62,282	62,181	-0.2%	4.3%	4.3%
Alawwal	78,775	71,547	-9.2%	5.4%	5.0%
Fransi	136,341	132,034	-3.2%	9.3%	9.2%
SABB	128,570	119,877	-6.8%	8.8%	8.3%
ANB	118,291	118,866	0.5%	8.1%	8.3%
Samba	131,660	122,675	-6.8%	9.0%	8.5%
Al Rajhi	232,309	238,832	2.8%	15.9%	16.6%
Albilad	37,259	42,941	15.2%	2.6%	3.0%
Alinma	70,105	79,106	12.8%	4.8%	5.5%
NCB	266,040	263,499	-1.0%	18.2%	18.3%
<b>Sector</b>	<b>1,460,400</b>	<b>1,436,964</b>	<b>-1.6%</b>	<b>100%</b>	<b>100%</b>

Net Loans				Contribution to	
Bank	9M 2016	9M 2017	Change	9M 2016	9M 2017
Riyad	152,631	142,068	-6.9%	10.7%	10.1%
Aljazira	43,195	40,926	-5.3%	3.0%	2.9%
SAIB	61,288	61,069	-0.4%	4.3%	4.3%
Alawwal	77,264	68,736	-11.0%	5.4%	4.9%
Fransi	133,937	128,948	-3.7%	9.4%	9.2%
SABB	125,875	116,686	-7.3%	8.8%	8.3%
ANB	115,625	115,932	0.3%	8.1%	8.3%
Samba	129,803	120,678	-7.0%	9.1%	8.6%
Al Rajhi	225,863	233,181	3.2%	15.8%	16.6%
Albilad	36,247	41,815	15.4%	2.5%	3.0%
Alinma	69,275	77,812	12.3%	4.8%	5.5%
NCB	259,915	256,852	-1.2%	18.2%	18.3%
<b>Sector</b>	<b>1,430,918</b>	<b>1,404,702</b>	<b>-1.8%</b>	<b>100%</b>	<b>100%</b>

Corporate Loans				To bank Total Loans	Market share
Bank	9M 2016	9M 2017	Change		
Riyad	114,863	101,665	-11.5%	70.7%	10.6%
Aljazira	25,829	23,268	-9.9%	55.8%	2.4%
SAIB	45,547	44,144	-3.1%	71.0%	4.6%
Alawwal	58,440	50,728	-13.2%	70.9%	5.3%
Fransi	123,907	117,541	-5.1%	89.0%	12.3%
SABB	99,989	93,485	-6.5%	78.0%	9.8%
ANB	90,771	92,766	2.2%	78.0%	9.7%
Samba	110,339	103,010	-6.6%	84.0%	10.8%
Al Rajhi	61,899	65,706	6.2%	27.5%	6.9%
Albilad	24,113	28,336	17.5%	66.0%	3.0%
Alinma	55,401	64,293	16.0%	81.3%	6.7%
NCB	176,870	170,113	-3.8%	64.6%	17.8%
<b>Sector</b>	<b>987,970</b>	<b>955,053</b>	<b>-3.3%</b>	<b>66.5%</b>	<b>100%</b>

Retail Loans				To bank Total Loans	Market share
Bank	9M 2016	9M 2017	Change		
Riyad	38,676	40,676	5.2%	28.3%	8.8%
Aljazira	17,619	17,891	1.5%	42.9%	3.9%
SAIB	16,228	16,804	3.6%	27.0%	3.6%
Alawwal	19,369	18,786	-3.0%	26.3%	4.1%
Fransi	11,341	12,135	7.0%	9.2%	2.6%
SABB	26,880	24,768	-7.9%	20.7%	5.4%
ANB	26,490	24,850	-6.2%	20.9%	5.4%
Samba	20,229	18,591	-8.1%	15.2%	4.0%
Al Rajhi	167,205	171,393	2.5%	71.8%	37.0%
Albilad	12,598	14,128	12.1%	32.9%	3.1%
Alinma	14,222	14,031	-1.3%	17.7%	3.0%
NCB	84,999	88,716	4.4%	33.7%	19.2%
<b>Sector</b>	<b>455,855</b>	<b>462,771</b>	<b>1.5%</b>	<b>32.2%</b>	<b>100%</b>

Credit Card Loans				To bank Total Loans	Market share
Bank	9M 2016	9M 2017	Change		
Riyad	851	783	-8.0%	0.5%	12.3%
Aljazira	-	-	-	0.0%	0.0%
SAIB	-	-	-	0.0%	0.0%
Alawwal	377	390	3.5%	0.5%	6.1%
Fransi	551	544	-1.2%	0.4%	8.6%
SABB	2,464	2,349	-4.7%	2.0%	37.0%
ANB	524	536	2.2%	0.5%	8.4%
Samba	1,517	1,519	0.2%	1.2%	23.9%
Al Rajhi	364	227	-37.7%	0.1%	3.6%
Albilad	-	-	-	0.0%	0.0%
Alinma	-	-	-	0.0%	0.0%
NCB	-	-	-	0.0%	0.0%
<b>Sector</b>	<b>6,648</b>	<b>6,348</b>	<b>-4.5%</b>	<b>0.44%</b>	<b>100%</b>

Non-Performing Loans				To bank Total Loans	Market share
Bank	9M 2016	9M 2017	Change		
Riyad	1,290	1,399	8.5%	1.0%	7.3%
Aljazira	492	509	3.5%	1.2%	2.7%
SAIB	507	1,233	143.0%	2.0%	6.4%
Alawwal	966	2,033	110.5%	2.8%	10.6%
Fransi	1,094	2,357	115.5%	1.8%	12.3%
SABB	1,701	1,625	-4.5%	1.4%	8.5%
ANB	1,030	1,250	21.4%	1.1%	6.5%
Samba	1,092	1,074	-1.6%	0.9%	5.6%
Al Rajhi	3,204	1,732	-45.9%	0.7%	9.1%
Albilad	548	476	-13.1%	1.1%	2.5%
Alinma	481	782	62.4%	1.0%	4.1%
NCB	4,171	4,670	12.0%	1.8%	24.4%
<b>Sector</b>	<b>16,576</b>	<b>19,140</b>	<b>15.5%</b>	<b>1.3%</b>	<b>100%</b>

# Saudi Banking Sector Q3 2017

## Banks Financial Statements Summary

### Accumulated Provision

Bank	9M 2016	9M 2017	Change	To Bank Total Loans	Market share
Riyad	2,198	1,672	-23.9%	1.2%	5.2%
Aljazira	745	741	-0.5%	1.8%	2.3%
SAIB	994	1,112	11.9%	1.8%	3.4%
Alawwal	1,510	2,811	86.2%	3.9%	8.7%
Fransi	2,405	3,085	28.3%	2.3%	9.6%
SABB	2,696	3,191	18.4%	2.7%	9.9%
ANB	2,666	2,934	10.0%	2.5%	9.1%
Samba	1,857	1,997	7.6%	1.6%	6.2%
Al Rajhi	6,446	5,651	-12.3%	2.4%	17.5%
Albilad	1,012	1,126	11.2%	2.6%	3.5%
Alinma	830	1,294	55.9%	1.6%	4.0%
NCB	6,124	6,647	8.5%	2.5%	20.6%
<b>Sector</b>	<b>29,483</b>	<b>32,262</b>	<b>9.4%</b>	<b>2.2%</b>	<b>100%</b>

### Provisions

Bank	9M 2016	9M 2017	Change	Market Share	
				9M 2016	9M 2017
Riyad	525	877	66.9%	9.0%	12.1%
Aljazira	87	194	123.1%	1.5%	2.7%
SAIB	206	182	-11.7%	3.5%	2.5%
Alawwal	422	832	97.0%	7.2%	11.5%
Fransi	133	143	7.9%	2.3%	2.0%
SABB	438	610	39.3%	7.5%	8.5%
ANB	461	771	67.2%	7.9%	10.7%
Samba	145	242	66.7%	2.5%	3.4%
Al Rajhi	1,634	1,188	-27.3%	28.0%	16.5%
Albilad	148	243	64.2%	2.5%	3.4%
Alinma	79	348	340.1%	1.4%	4.8%
NCB	1,567	1,588	1.3%	26.8%	22.0%
<b>Sector</b>	<b>5,846</b>	<b>7,218</b>	<b>23.5%</b>	<b>100%</b>	<b>100%</b>

### Retail Provisions

Bank	9M 2016	9M 2017	Change	To bank Provisions	Market share
Riyad	121	-42	-	-4.8%	-1.7%
Aljazira	3	-7	-	-3.4%	-0.3%
SAIB	112	81	-27.3%	44.8%	3.2%
Alawwal	188	202	7.5%	24.3%	8.0%
Fransi	55	78	43.0%	54.6%	3.1%
SABB	213	308	44.2%	50.4%	12.3%
ANB	222	244	9.9%	31.7%	9.7%
Samba	107	119	11.1%	49.1%	4.7%
Al Rajhi	925	1,062	14.8%	89.5%	42.3%
Albilad	38	61	61.9%	25.1%	2.4%
Alinma	3	6	83.8%	1.8%	0.2%
NCB	542	397	-26.7%	25.0%	15.8%
<b>Sector</b>	<b>2,530</b>	<b>2,511</b>	<b>-0.7%</b>	<b>34.8%</b>	<b>100%</b>

### Corporate Provisions

Bank	9M 2016	9M 2017	Change	To Bank Provisions	Market share
Riyad	405	919	127.0%	104.8%	22.0%
Aljazira	84	175	109.4%	90.3%	4.2%
SAIB	94	101	7.0%	55.2%	2.4%
Alawwal	234	630	168.9%	75.7%	15.1%
Fransi	78	65	-16.7%	45.4%	1.6%
SABB	224	252	12.4%	41.4%	6.0%
ANB	239	527	120.7%	68.3%	12.6%
Samba	38	123	222.6%	50.9%	3.0%
Al Rajhi	709	125	-82.4%	10.5%	3.0%
Albilad	110	182	65.0%	74.9%	4.4%
Alinma	84	103	22.6%	29.4%	2.5%
NCB	423	972	130.0%	61.2%	23.3%
<b>Sector</b>	<b>2,722</b>	<b>4,173</b>	<b>53.3%</b>	<b>57.8%</b>	<b>100%</b>

# Saudi Banking Sector Q3 2017

## Banks Financial Statements Summary

### Customer Deposits

Bank				Market Share	
	9M 2016	9M 2017	Change	9M 2016	9M 2017
Riyad	160,821	156,051	-3.0%	9.7%	9.5%
Aljazira	50,335	49,676	-1.3%	3.0%	3.0%
SAIB	66,447	71,065	6.9%	4.0%	4.3%
Alawwal	84,204	81,101	-3.7%	5.1%	4.9%
Fransi	147,277	155,472	5.6%	8.9%	9.4%
SABB	144,084	134,565	-6.6%	8.7%	8.2%
ANB	128,236	128,547	0.2%	7.7%	7.8%
Samba	173,964	166,736	-4.2%	10.5%	10.1%
Al Rajhi	272,600	270,102	-0.9%	16.4%	16.4%
Albilad	41,244	46,402	12.5%	2.5%	2.8%
Alinma	77,319	87,229	12.8%	4.7%	5.3%
NCB	311,225	302,593	-2.8%	18.8%	18.3%
Sector	<b>1,657,757</b>	<b>1,649,539</b>	<b>-0.5%</b>		

### Demand Deposits

Bank				To Bank Deposits	Market Share
	9M 2016	9M 2017	Change		
Riyad	69,527	74,027	6.5%	47.4%	7.1%
Aljazira	23,694	26,070	10.0%	52.5%	2.5%
SAIB	21,430	23,419	9.3%	33.0%	2.3%
Alawwal	32,773	30,340	-7.4%	37.4%	2.9%
Fransi	83,030	83,031	0.0%	53.4%	8.0%
SABB	78,654	79,816	1.5%	59.3%	7.7%
ANB	64,437	65,457	1.6%	50.9%	6.3%
Samba	102,567	100,353	-2.2%	60.2%	9.7%
Al Rajhi	244,520	248,471	1.6%	92.0%	23.9%
Albilad	26,953	26,938	-0.1%	58.1%	2.6%
Alinma	39,814	49,258	23.7%	56.5%	4.7%
NCB	216,602	231,846	7.0%	76.6%	22.3%
Sector	<b>1,004,000</b>	<b>1,039,025</b>	<b>3.5%</b>		<b>63.0%</b>

### Saving Accounts

Bank				To Bank Deposits	Market Share
	9M 2016	9M 2017	Change		
Riyad	315	348	10.5%	0.2%	1.6%
Aljazira	-	-	-	0.0%	0.0%
SAIB	3,590	6,265	74.5%	8.8%	28.6%
Alawwal	423	413	-2.5%	0.5%	1.9%
Fransi	493	515	4.5%	0.3%	2.4%
SABB	7,275	6,983	-4.0%	5.2%	31.9%
ANB	77	89	15.9%	0.1%	0.4%
Samba	7,018	7,164	2.1%	4.3%	32.7%
Al Rajhi	-	-	-	0.0%	0.0%
Albilad	-	-	-	0.0%	0.0%
Alinma	-	-	-	0.0%	0.0%
NCB	159	117	-26.8%	0.0%	0.5%
Sector	<b>19,350</b>	<b>21,892</b>	<b>13.1%</b>		<b>1.3%</b>

### Time Deposits

Bank				To Bank Deposits	Market Share
	9M 2016	9M 2017	Change		
Riyad	80,529	70,598	-12.3%	45.2%	13.3%
Aljazira	25,799	22,490	-12.8%	45.3%	4.2%
SAIB	40,300	40,417	0.3%	56.9%	7.6%
Alawwal	49,085	49,278	0.4%	60.8%	9.3%
Fransi	59,486	67,581	13.6%	43.5%	12.7%
SABB	56,317	46,772	-16.9%	34.8%	8.8%
ANB	60,595	59,568	-1.7%	46.3%	11.2%
Samba	57,449	53,306	-7.2%	32.0%	10.1%
Al Rajhi	22,343	16,569	-25.8%	6.1%	3.1%
Albilad	9,537	7,601	-20.3%	16.4%	1.4%
Alinma	36,878	37,309	1.2%	42.8%	7.0%
NCB	77,624	58,705	-24.4%	19.4%	11.1%
Sector	<b>575,941</b>	<b>530,194</b>	<b>-7.9%</b>		<b>32.1%</b>

### Other Deposits

Bank				To Bank Deposits	Market Share
	9M 2016	9M 2017	Change		
Riyad	10,451	11,079	%6.0	%7.1	%19.0
Aljazira	842	1,116	%32.6	%2.2	%1.9
SAIB	1,127	963	%14.5-	%1.4	%1.6
Alawwal	1,923	1,070	%44.4-	%1.3	%1.8
Fransi	4,269	4,345	%1.8	%2.8	%7.4
SABB	1,837	994	%45.9-	%0.7	%1.7
ANB	3,127	3,433	%9.8	%2.7	%5.9
Samba	6,930	5,914	%14.7-	%3.5	%10.1
Al Rajhi	5,737	5,063	%11.8-	%1.9	%8.7
Albilad	4,755	11,863	%149.5	%25.6	%20.3
Alinma	627	663	%5.7	%0.8	%1.1
NCB	16,841	11,925	%29.2-	%3.9	%20.4
Sector	<b>58,465</b>	<b>58,427</b>	<b>%0.1-</b>	<b>%3.5</b>	<b>%100</b>

# Saudi Banking Sector Q3 2017

## Banks Financial Statements Summary

Total Assets				Market Share	
Bank	9M 2016	9M 2017	Change	9M 2016	9M 2017
Riyad	223,472	218,224	%2.3-	%10.1	%9.8
Aljazira	66,041	67,528	%2.3	%3.0	%3.0
SAIB	96,291	98,284	%2.1	%4.4	%4.4
Alawwal	106,927	101,454	%5.1-	%4.8	%4.6
Fransi	195,737	201,704	%3.0	%8.9	%9.1
SABB	185,904	179,481	%3.5-	%8.4	%8.1
ANB	167,263	163,643	%2.2-	%7.6	%7.4
Samba	238,314	228,873	%4.0-	%10.8	%10.3
Al Rajhi	330,516	338,030	%2.3	%15.0	%15.3
Albilad	55,732	62,533	%12.2	%2.5	%2.8
Alinma	102,937	111,373	%8.2	%4.7	%5.0
NCB	438,797	444,679	%1.3	%19.9	%20.1
<b>Sector</b>	<b>2,207,931</b>	<b>2,215,806</b>	<b>%0.4</b>	<b>%100</b>	<b>%100</b>

Shareholders Equity				Market Share	
Bank	9M 2016	9M 2017	Change	9M 2016	9M 2017
Riyad	37,649	37,668	%0.1	%11.4	%10.8
Aljazira	7,909	8,607	%8.8	%2.4	%2.5
SAIB	12,382	14,026	%13.3	%3.8	%4.0
Alawwal	13,078	13,309	%1.8	%4.0	%3.8
Fransi	28,464	31,554	%10.9	%8.6	%9.0
SABB	30,148	32,746	%8.6	%9.1	%9.4
ANB	23,627	24,737	%4.7	%7.2	%7.1
Samba	41,135	43,654	%6.1	%12.5	%12.5
Al Rajhi	49,783	53,376	%7.2	%15.1	%15.2
Albilad	7,067	7,581	%7.3	%2.1	%2.2
Alinma	18,725	20,101	%7.3	%5.7	%5.7
NCB	60,031	62,736	%4.5	%18.2	%17.9
<b>Sector</b>	<b>329,997</b>	<b>350,096</b>	<b>%6.1</b>	<b>%100</b>	<b>%100</b>

Net Investments				To Bank Assets	Market Share
Bank	9M 2016	9M 2017	Change		
Riyad	44,551	47,438	6.5%	21.7%	11.3%
Aljazira	16,602	20,533	23.7%	30.4%	4.9%
SAIB	21,503	22,896	6.5%	23.3%	5.4%
Alawwal	20,893	16,434	-21.3%	16.2%	3.9%
Fransi	25,048	26,234	4.7%	13.0%	6.2%
SABB	29,650	25,878	-12.7%	14.4%	6.1%
ANB	26,276	26,391	0.4%	16.1%	6.3%
Samba	53,721	63,411	18.0%	27.7%	15.0%
Al Rajhi	33,753	35,692	5.7%	10.6%	8.5%
Albilad	3,042	5,872	93.0%	9.4%	1.4%
Alinma	6,326	13,293	110.1%	11.9%	3.2%
NCB	111,913	117,331	4.8%	26.4%	27.8%
<b>Sector</b>	<b>393,277</b>	<b>421,403</b>	<b>7.2%</b>	<b>19%</b>	<b>100%</b>

Cash and Cash Equivalent				To Bank Assets	Market Share
Bank	9M 2016	9M 2017	Change		
Riyad	23,445	25,119	7.1%	11.5%	7.9%
Aljazira	4,864	4,316	-11.3%	6.4%	1.4%
SAIB	10,342	11,814	14.2%	12.0%	3.7%
Alawwal	6,431	13,937	116.7%	13.7%	4.4%
Fransi	32,385	41,737	28.9%	20.7%	13.1%
SABB	25,352	34,460	35.9%	19.2%	10.8%
ANB	20,467	15,862	-22.5%	9.7%	5.0%
Samba	45,854	34,620	-24.5%	15.1%	10.9%
Al Rajhi	58,309	55,065	-5.6%	16.3%	17.3%
Albilad	14,356	13,682	-4.7%	21.9%	4.3%
Alinma	24,047	16,607	-30.9%	14.9%	5.2%
NCB	48,123	51,562	7.1%	11.6%	16.2%
<b>Sector</b>	<b>313,974</b>	<b>318,781</b>	<b>1.5%</b>	<b>14.4%</b>	<b>100%</b>

Capital Adequacy (Tier 1)			
Bank	9M 2016	9M 2017	Change
Riyad	15.9%	16.5%	0.6%
Aljazira	14.8%	16.0%	1.2%
SAIB	14.2%	16.8%	2.7%
Alawwal	12.7%	14.9%	2.2%
Fransi	14.9%	16.0%	1.2%
SABB	16.6%	18.4%	1.7%
ANB	14.2%	15.2%	1.0%
Samba	20.6%	19.2%	-1.4%
Al Rajhi	20.2%	20.8%	0.6%
Albilad	14.6%	14.1%	-0.5%
Alinma	19.1%	19.9%	0.9%
NCB	16.5%	16.4%	-0.1%
<b>Sector</b>	<b>16.8%</b>	<b>17.5%</b>	<b>0.7%</b>

Capital Adequacy (Tier 2)			
Bank	9M 2016	9M 2017	Change
Riyad	18.1%	18.7%	0.7%
Aljazira	19.3%	20.3%	1.1%
SAIB	17.1%	19.9%	2.8%
Alawwal	16.7%	19.8%	3.1%
Fransi	17.0%	18.0%	1.0%
SABB	18.8%	20.8%	2.0%
ANB	16.0%	17.1%	1.1%
Samba	21.2%	19.7%	-1.5%
Al Rajhi	21.3%	21.9%	0.6%
Albilad	19.8%	19.1%	-0.8%
Alinma	19.6%	20.7%	1.1%
NCB	18.7%	18.5%	-0.2%
<b>Sector</b>	<b>18.8%</b>	<b>19.5%</b>	<b>3.7%</b>

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