



Investor Report

Full Year 2025



Operating Group

Retail

Corporate

SME

Treasury & Investment

Our Vision

To become the leading community bank in Jordan by offering integrated and comprehensive services through a "One-Group" that utilizes innovative methods and adheres to best practices

Our Value

- Innovation
- Knowledge
- Quality
- Added Value
- Services up to the highest global standards

Drivers of Value Creation

- A Differentiated Operating Model Supporting Scalable Growth
- Sustainable Operating Leverage And Cost Efficiency
- Disciplined Capital Allocation Framework
- Robust And Comprehensive Risk Management Practices
- A Proven Track Record Of Execution And Integration
- Strategic Investment That Strengthen Competitive Positioning

Strategic Pillars

- Market Leadership – Deepen Core Franchise
- Efficiency & Profitability Excellence
- Accelerate Digital Transformation
- Balance Sheet Resilience
- Brand Dominance & CX

Delivered strong growth in fee income alongside accelerated expansion in loans and deposits, supported by solid performance across core businesses and effective execution of strategic initiatives.

Closed the year with strong operating momentum, achieving record levels of net profit.

Maintained resilient credit performance, through disciplined client selection and rigorous portfolio management, fully aligned with the Bank's risk appetite.

Well positioned to sustain earnings growth, into FY2026 and beyond.

- Maintain a strong Credit quality, robust capital, and ample liquidity.
- Support clients across economic cycles to foster long-term trust.

- Allocate capital with discipline, focusing on high-value business lines.
- Deepen primary bank relationships in high-potential segments.





- Deliver exceptional, service-oriented experiences.
 - Target high-growth segments with specialized capabilities.
 - Empower frontline teams to execute focused action plans.
 - Adapt swiftly and strategically to evolving market dynamics.
- Fund growth through continued expense optimization.
- Optimize financial and balance sheet management .

Safwa’s sustainability and climate strategy and approach are key to advancing our commercial objectives, effectively managing risk, promoting efficiencies in our business and maintaining positive stakeholder relations. Our areas of focus include:



Sustainability

- Strong economic performance enables the bank to contribute to economic growth, create employment opportunities, support community development, and ensure long-term value for our stakeholders.
- Promoting financial inclusion through making it accessible to underserved populations to obtain practical and reasonably priced financial products and services
- Long-term financial inclusion vision, by supporting the establishment and growth of new businesses, makes investments in health and education, manages risks, and weathering financial shocks



Customer Privacy and Satisfaction

- Implementing robust management systems and procedures, and utilize industry best practices to protect customer information.
- Adhere to the highest global standards for cybersecurity and data protection, safeguarding our clients from potential risks associated with using e-services.
- SIB persistently directs its efforts towards increasing satisfaction, fostering loyalty, and ensuring retention among customers.
- Customer satisfaction is evaluated by measuring feedback on account openings, financing, and cards



Community Support and Development

- Providing tailored products to increase access to financial services in order to meet the varied demands of our clients
- Implementing various initiatives that focus on education, entrepreneurship, environmental sustainability, and support for underprivileged communities.
- Our charitable contributions and volunteer work promote environmental and community resilience.



Climate

- SIB fosters a dynamic and collaborative workplace culture rooted in Islamic values, transparency, and customers - centered service.
- SIB maintains a balance between modern efficiency and adherence to Islamic financial principles, creating a motivated and value-aligned workforce that feels part of a larger mission rather than merely transactional roles

Track record

Track record of favorable growth



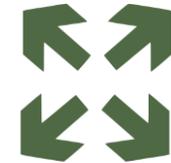
Return on Capital

Strong balance sheet optimization



Positioning

Well positioned in the market with flexibility to respond to emerging trends



Management/ Shareholder alignment

Stable returns, reduced earning volatility, and stronger shareholder value creation



Innovation

Leveraging technology to drive growth, competitive differentiation and increased efficiency



Safwa Bank .. Our Products and Services

Retail

- Real Estate Ijarah
- Personal Murababaha
- Musawamah
- Yusur For Refinancing
- Auto Murababaha
- Salary in advance

Accounts

- | | | | | | | | |
|--------------------|----------------|------------------------|------------------|------------|-----------------|---------------|--------------|
| Basic Bank Account | Special Saving | | Current Accounts | | Saving Accounts | | |
| | Corporate | Offset | Regular | Salary | Regular | Harir (Women) | Kanzi (kids) |
| Investment Deposit | | Investment Certificate | | Hajj Sukuk | | Deposit Box | |

Corporate

- Facilities
- Cash Deposit Machines
- Cash Management System
- Corporate Savings Account
- Corporate Current Account

Cards

- Pre Paid Cards
- Murabaha Credit Card
- Debit Cards

Small Business

- Financing Goods
- Real Estate Financing
- Start-up Financing
- Financing for Renewable Energy
- Indirect Financing

E-Channels

- Safwa Mobile
- Safwa Online
- Safwa SMS
- Call Center
- Digital Branch

Treasury

- Safe Custody
- Management and issuance of Sukuk

Brokerage

- Financial Broker/ Dealer (ASE)
- Misc E-trade

E Channels



Safwa Mobile



Safwa Online



Safwa Call



Cards



ATM



Digital Branch

“ Anytime, Anywhere ”

E Services



Apple Pay



Customer onboarding



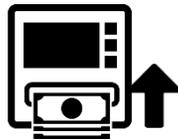
E-Pay Bills



Update Personal Data



Prepaid Cards



Cash Deposit



Cards Management



Accounts Management



New User Registration



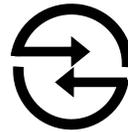
Points & Loyalty



QR Payment



Biometric Authentication



“CliQ” Instant transfers



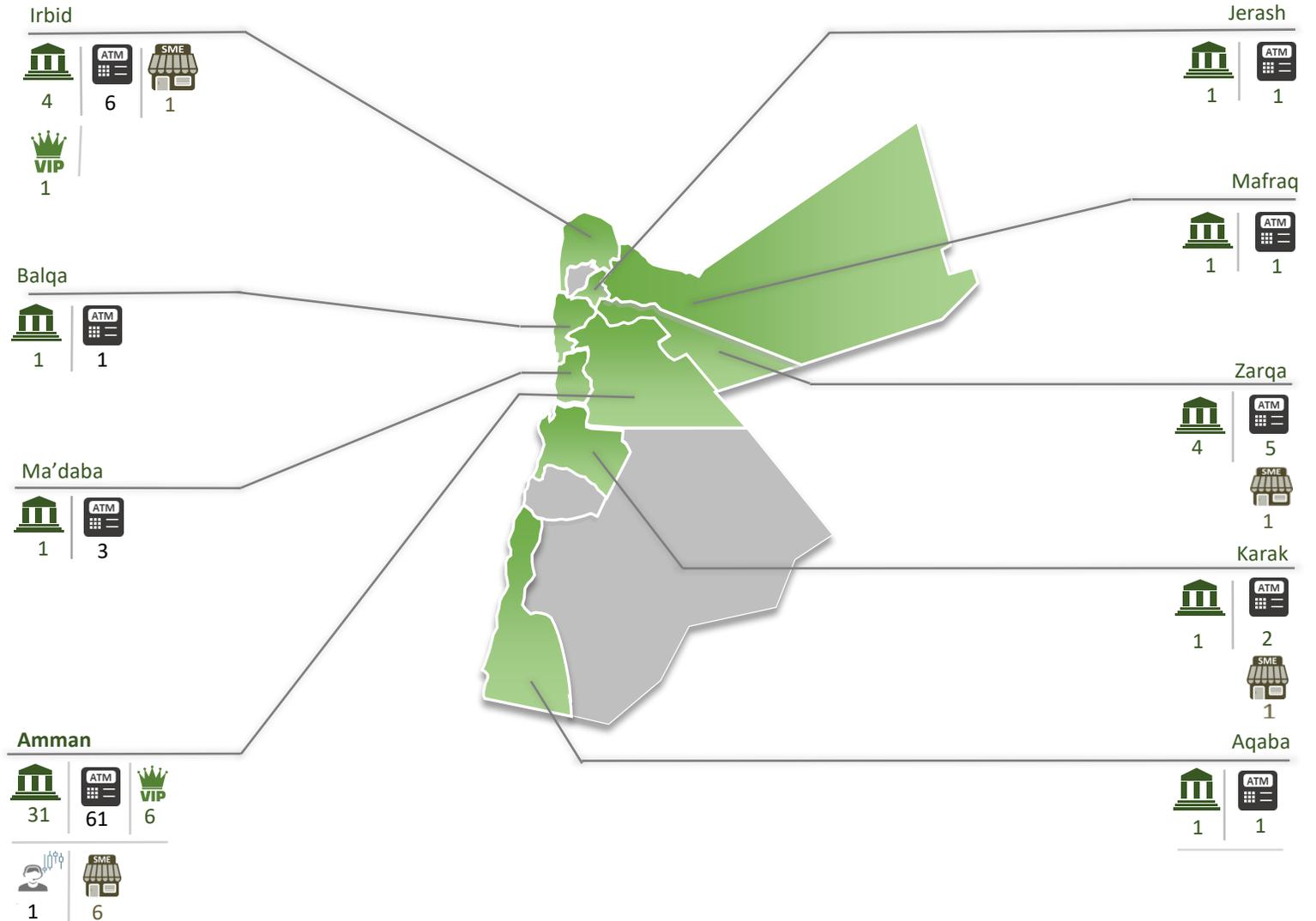
Contactless Card



Transfers



- 
45
Branches
- 
81
ATMs
- 
7
Safwa Gold
- 
9
SME Centers
- 
Brokerage Company



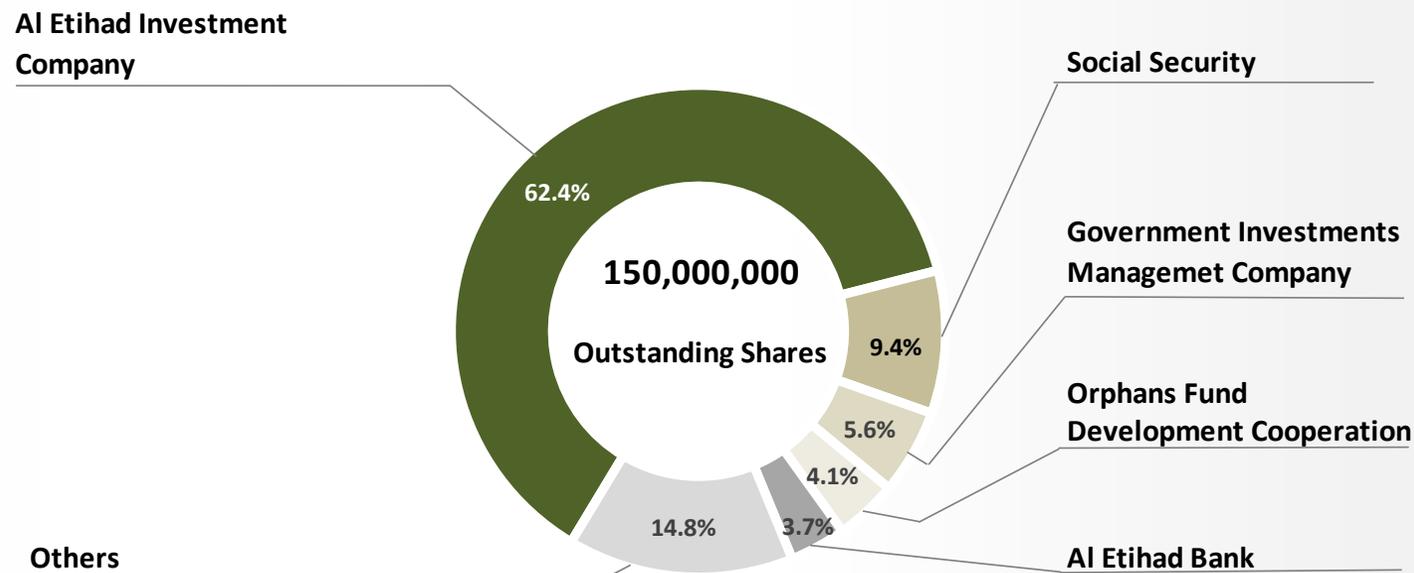
Basic Information and Ratios

▶ Symbol:	SIBK
▶ Exchange Market:	Amman Stock Exchange (www.ase.com.jo)
▶ Free Float:	14.64 %
▶ Closing Price:	JOD 2.96
▶ Market Value :	12.2018 JOD 112mn
	12.2025 JOD 444mn

Share Key Ratios

▶ Average Price (52 weeks):	JOD 2.37
▶ Return (last 52 weeks)	98.92%
▶ PE Ratio	16.62x
▶ PB Ratio	1.87x
▶ Volatility	0.30 JOD
▶ Payout Ratio	-

Shareholders Composition



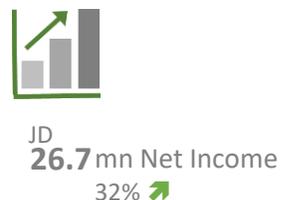
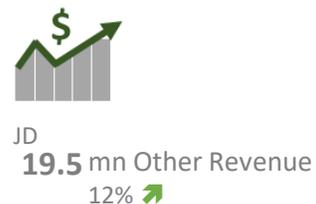


Financials

Organic Growth



Sustainable Profitability



Robust Credit & Capital Profile

NPL | 3.2%
Strong Credit Quality

CAR | 15.27%
Robust Capital Adequacy Ratio

Coverage | 125% Ratio
Adequate Coverage

Key Ratios

ROE **12%**

CTI **37%**

Credit Rating

BB-

June 2025

Employees

867

Strong Foundation for Growth

Balance sheet optimization

Disciplined expense management

Diversification and scale

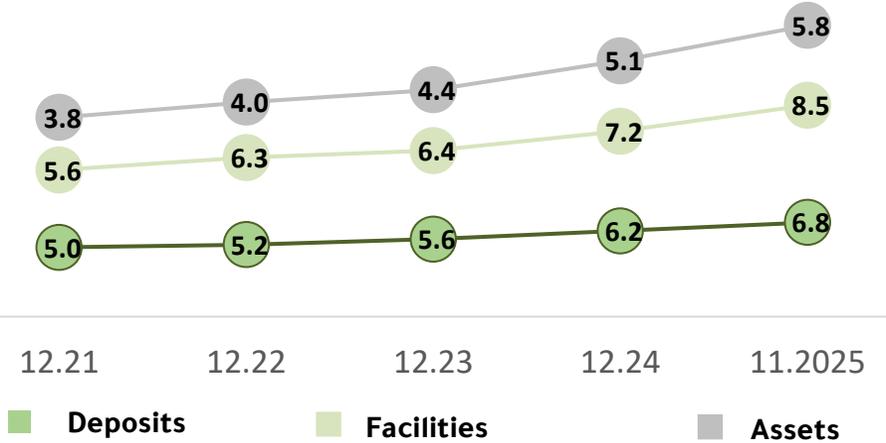
Strong Credit Quality

Safwa is Growing Faster – Converting Growth into Market Share 13

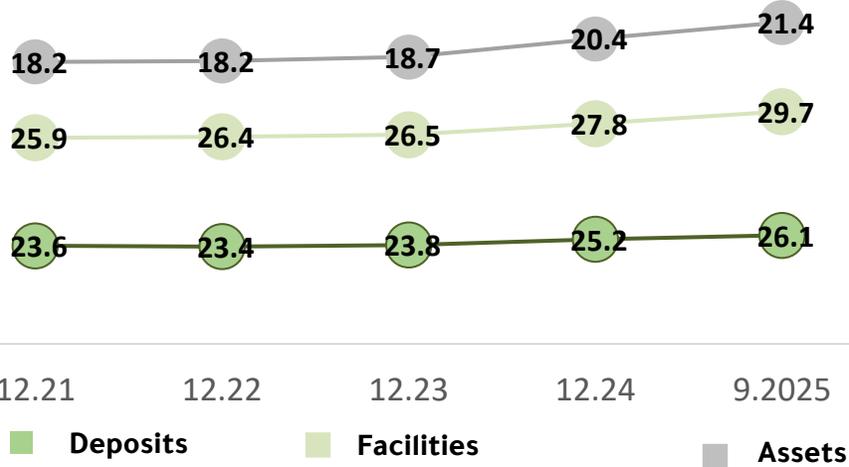
Safwa CAGR within 5 years Compared to Banking Sector 11.2025



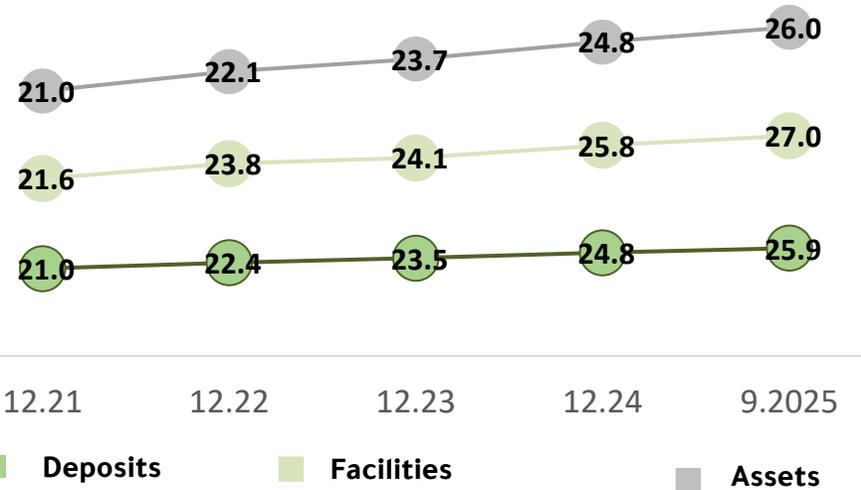
Safwa Market Share of Bank's Sector



Islamic Market Share of Bank's Sector



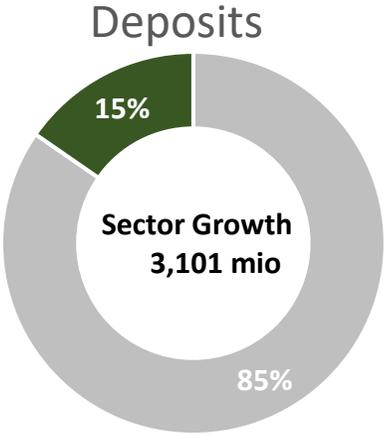
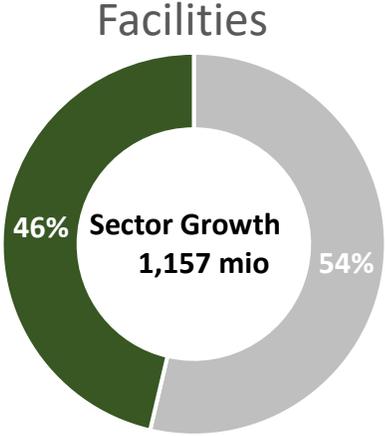
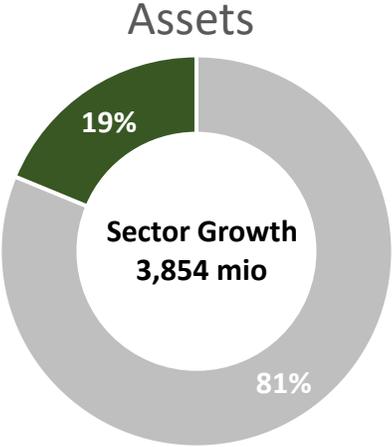
Safwa Market Share of Islamic Sector



Growth Didn't Spread Evenly — Safwa Captured It

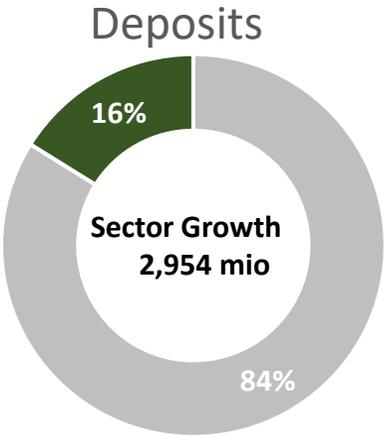
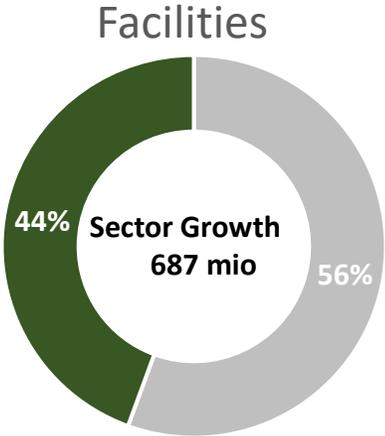
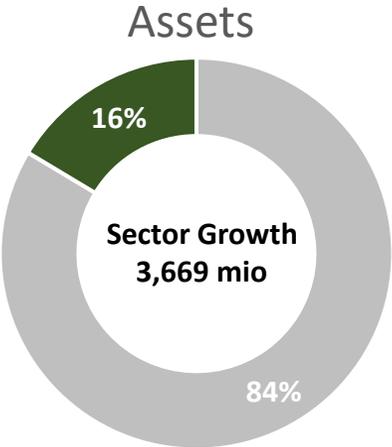
11.2025

- Safwa % of Total Sector Growth
- Other banks % of Total Sector Growth



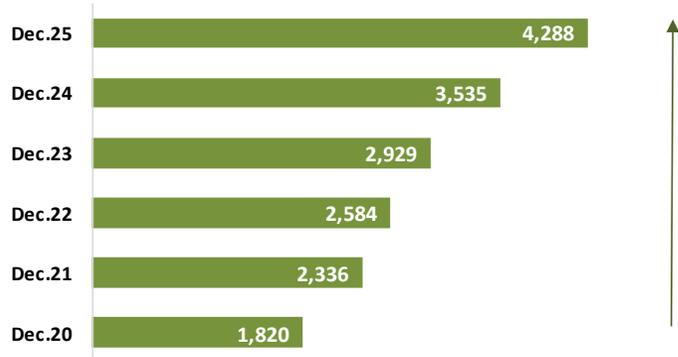
2024

- Safwa % of Total Sector Growth
- Other banks % of Total Sector Growth

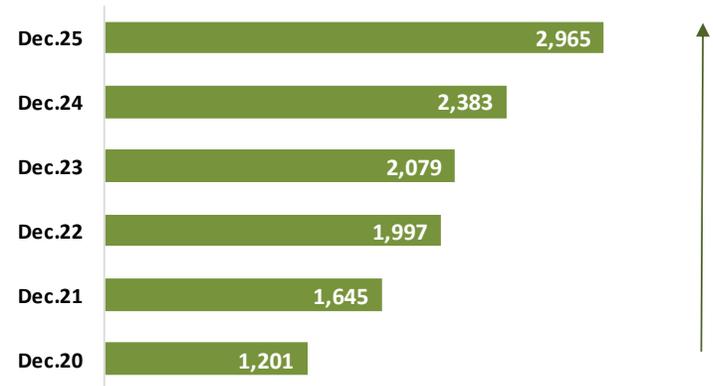


Scale Expanded , Profit Followed – Discipline Held

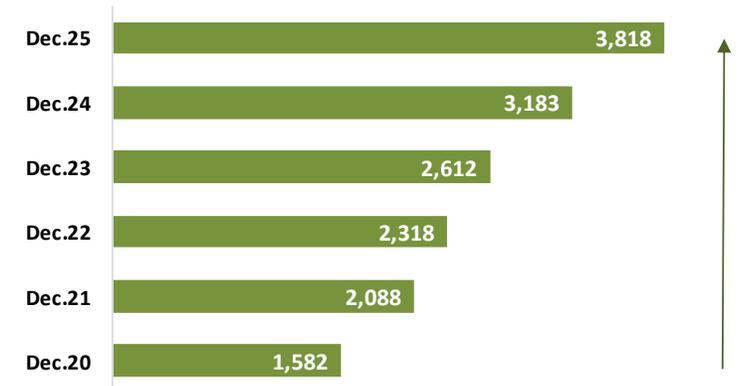
Total Assets (JOD mio)



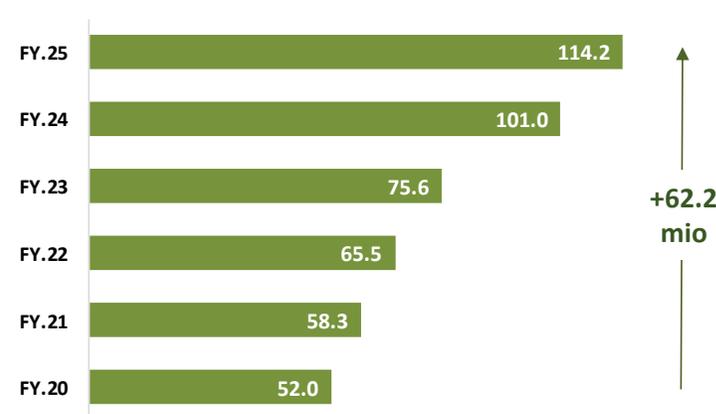
Total Facilities (JOD mio)



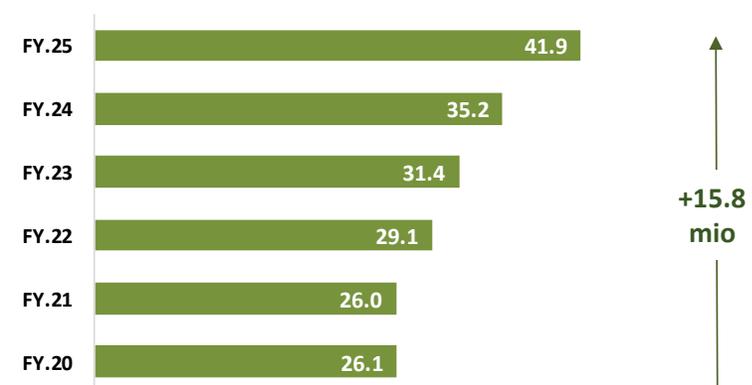
Funding (JOD mio)



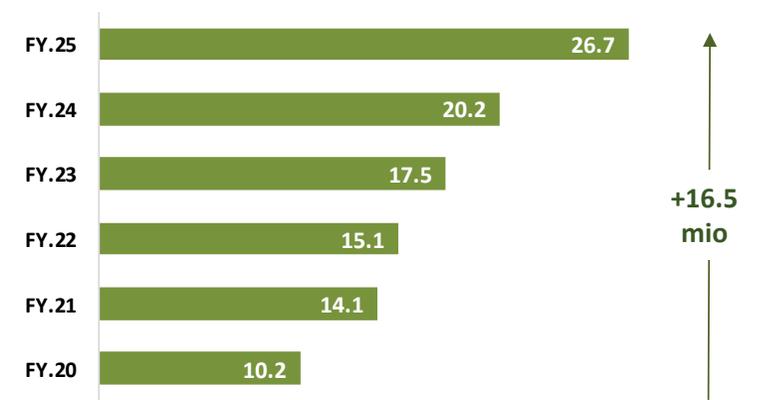
Gross Income & Other Fees (JOD mio)



Operating Expenses (JOD mio)



Net Income (JOD mio)



Key Ratios

YTD		
YTD, Q4.25	YTD, Q4.24	YoY (bps)

Profitability

Return on Average Equity	12.0%	10.2%	186
Return on Average Assets	0.7%	0.6%	7
Return on Average Capital	19.8%	16.8%	296

Key Ratios

Consolidated		
Q4.25	Q3.25	QoQ (bps)

Assets Quality and Capital

Non-Performing Loan Ratio	3.2%	3.6%	(32)
Provision Coverage	125%	119%	603
CAR	15.27%	16.65%	(138)
CET1	14.96%	15.96%	(100)

Key Ratios

YTD		
YTD, Q4.25	YTD, Q4.24	YoY (bps)

Efficiency

Cost to Income	37%	35%	184
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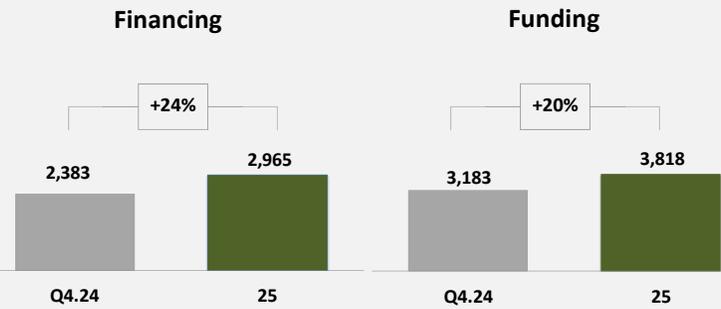
Key Ratios

Consolidated		
Q4.25	Q3.25	QoQ (bps)

Liquidity

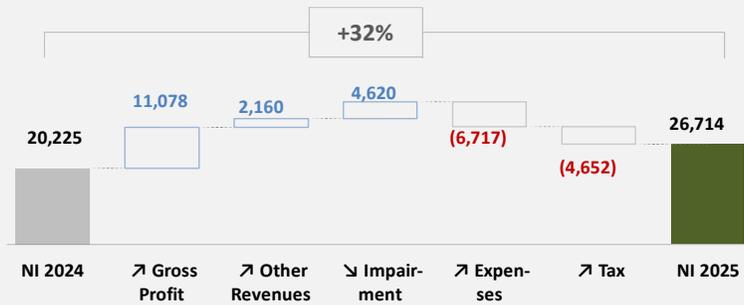
LCR	452%	682%	(23,020)
Financing to Deposits (AVG)	76%	76%	58

Financial Position



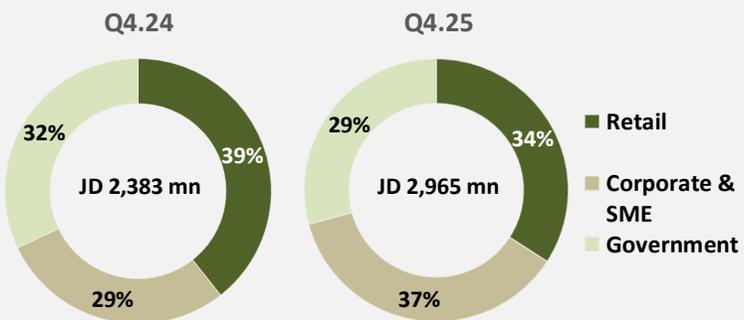
- Safwa continued with its growth momentum and increased financing by 24% JD 582 mn.
- On the other side, funding increased by JD 635 mn (20%).

Profit & Loss



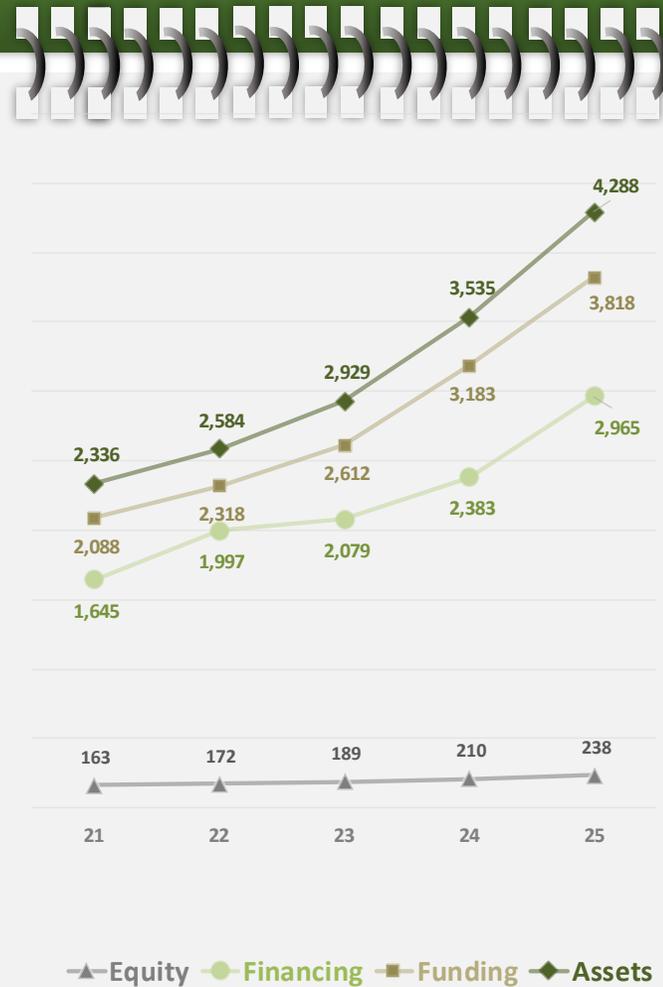
- NI Increased by 32% as of YE.2025 compared to YE.2024 (from JD 20.2 mn to JD 26.7 mn)
- The positive change is mainly a result of the increase of balance sheet volume average year over year

Credit Quality, Net



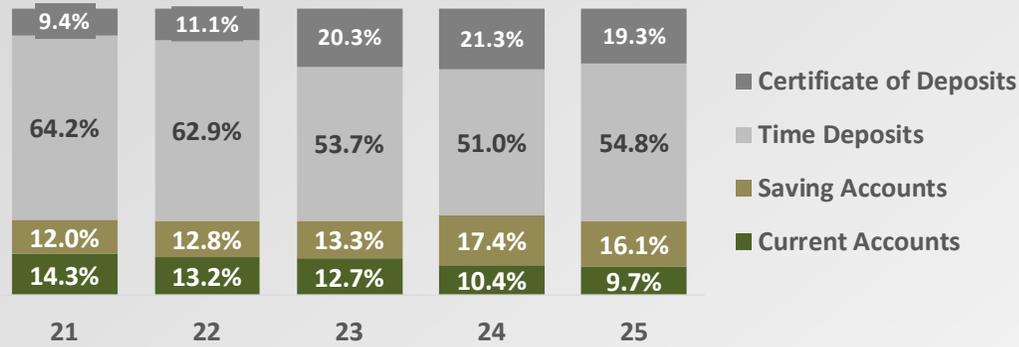
- Well diversified financing & investment portfolio
- NPL% at 3.2%
- Coverage ratio of 125% without considering tangible collaterals
- Capital adequacy ratio at 15.27%

Trends (JD mn)



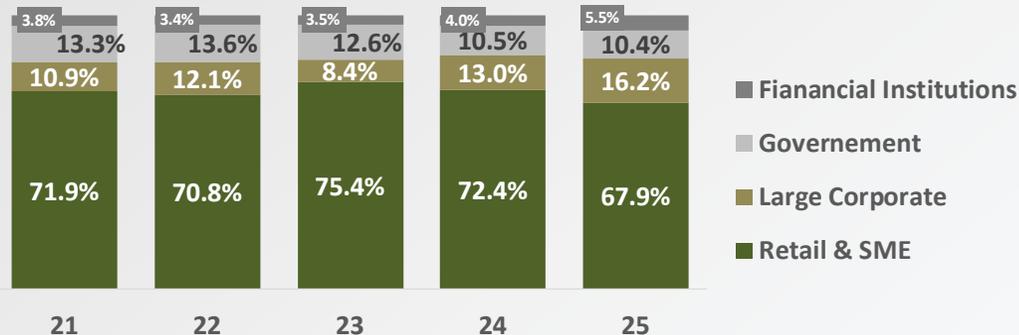
Deposits Structure

By Product



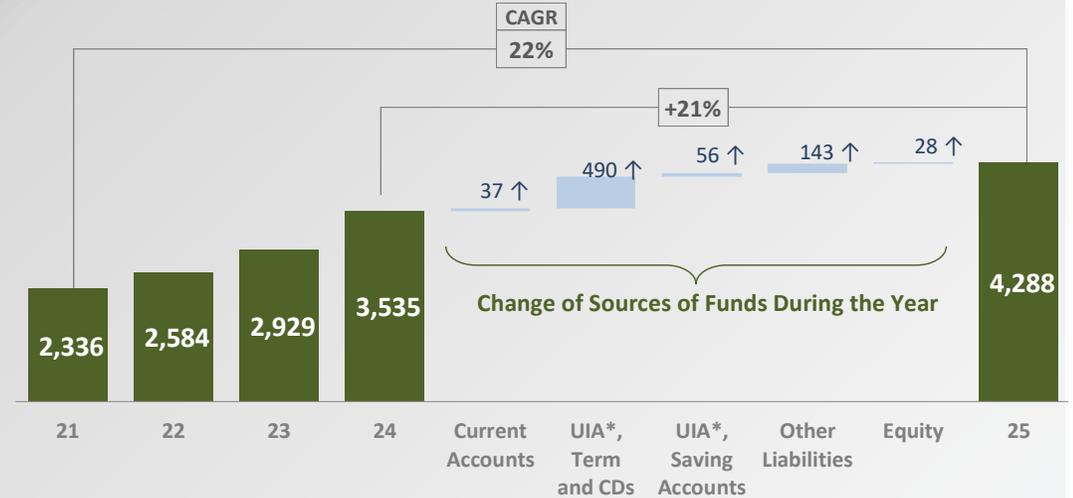
- Increasing trend of CDs contribution over the years, despite the slight decrease in 2025.
- Stable contribution of CASA over the years.

By Sector



- Increasing trend in contribution of Large Corporate in 2025 compared to the decrease in Retail & SME sectors.

Volume Trends and Movement During 2025 (JD mn)

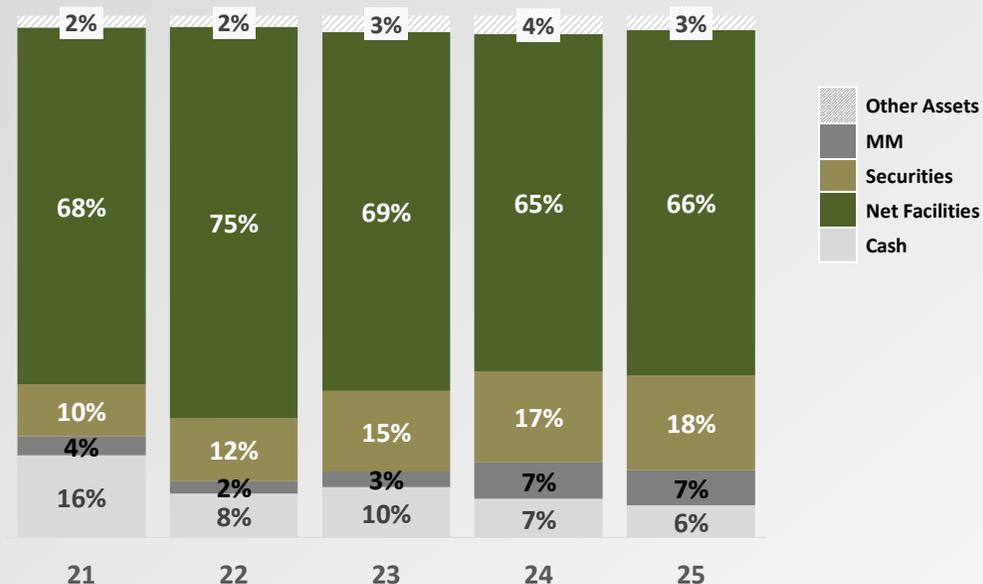


Management Commentary

- Ambitious growth with a CAGR of 22% since 2021
- Movement during 2025 witnessed an increase of 21%.
- Deposits increased by JOD 583 mn, while other liabilities and equity increased by JOD 171mn.

* UIA: Unrestricted Investment Accounts

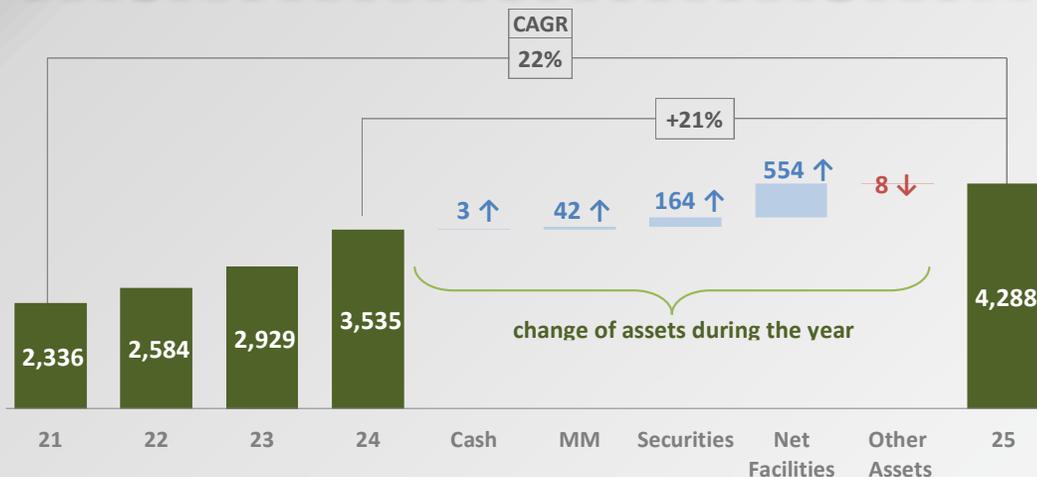
Assets Structure



Management Commentary

- Since 2021, asset structure changed mainly as a result of increased securities and net facilities.

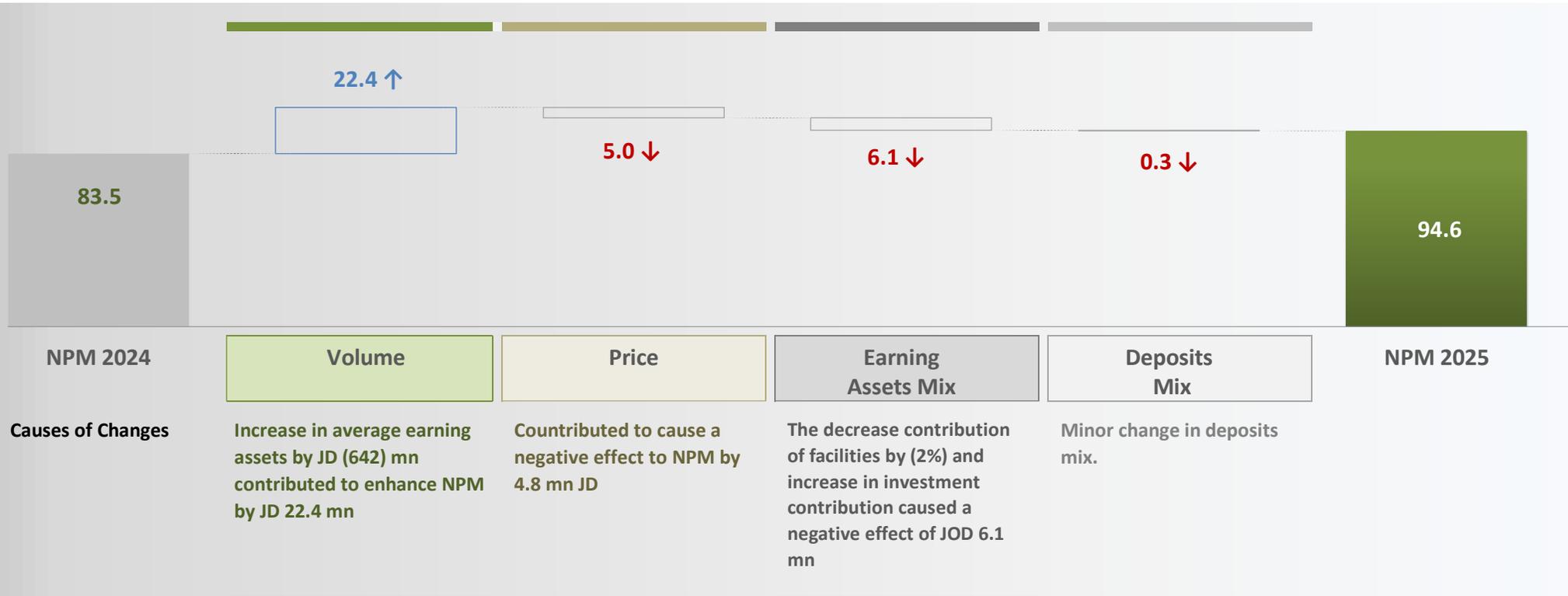
Volume Trends and Movement During 2025 (JD mn)



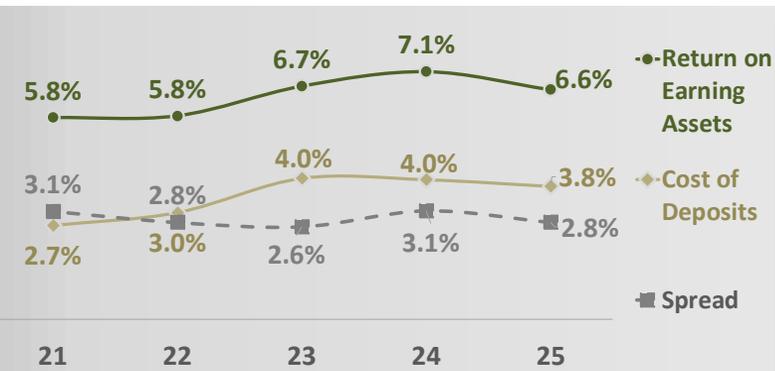
Management Commentary

- Ambitious growth with a CAGR of 22% since 2021
- Movement during 2025 witnessed an increase of 21%, Increase of earning assets by JOD 760 mn.
- Decrease of non-earning assets by JOD 5 mn.

Net Profit Margin Analysis Causes of Change



Return on Earning Assets, Cost of Deposits and Spread



Management Commentary

- Jordanian Dinar return is highly correlated with USD.
- During the period, we observed a slight drop in the yield on earning assets, which reflects the broader trend of competitive pricing pressures and lower market rates. However, this was partially offset by a concurrent decline in the cost of funds, indicating improved efficiency and disciplined liabilities management.
- As a result, the spread decreased from 3.1% in 2024 to 2.8% as end of 2025

Movement of Capital Adequacy Ratio during 2025



CAR, Q4.24

Change in Basic capital items

Basic capital increased by JD 15.3 mn had a positive effect on CAR by 2.1%

Change in Tier 2 (Supporting) Capital

Minor effect on CAR by 0.3%

Change in Other Factors (Intangible Assets, Def. Tax Assets, ..)

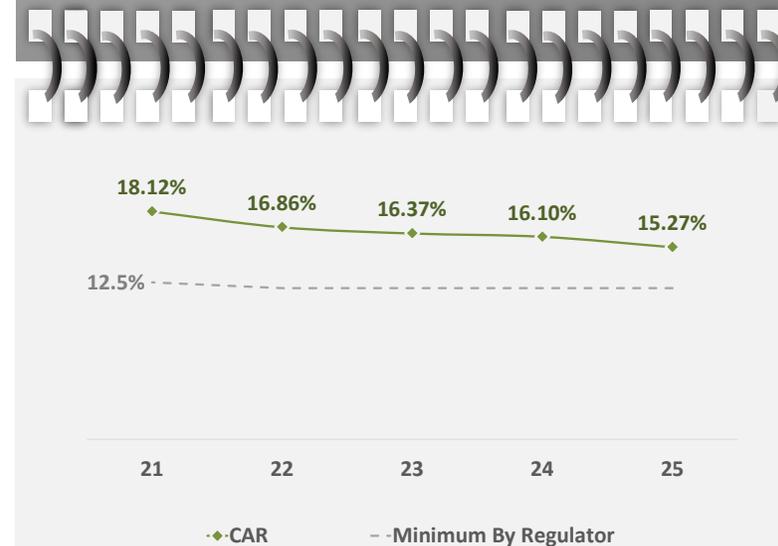
Other factors had a minor effects on CAR by 0.9%

Change in RWA

RWA increased by 11.3% resulting in CAR to decrease by 1.7%

CAR, Q4.25

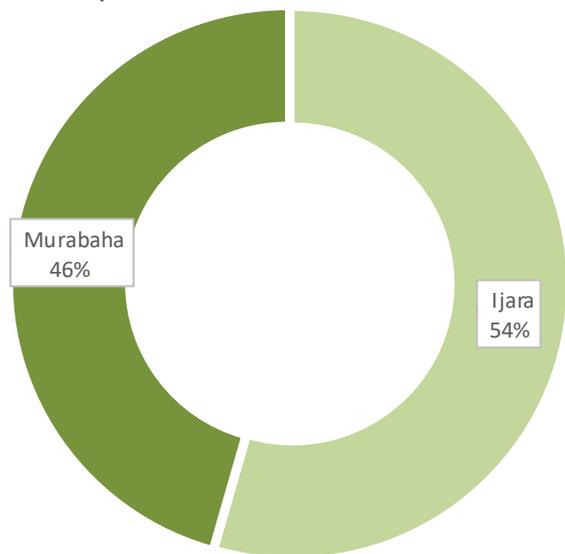
CAR Trend



Management Commentary

- Decreased CAR in 2025 due to an increase in total assets by JOD 754 mio.
- The bank is in healthy position with a comfort zone of 2.8% above CBJ minimum requirement (12.5%).

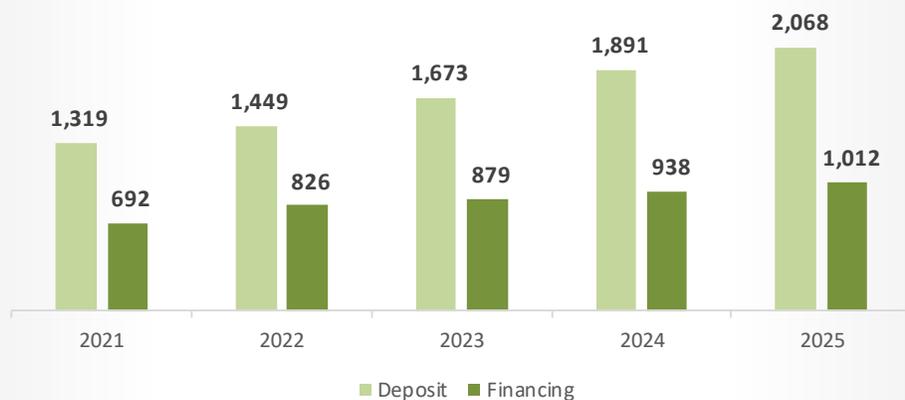
portfolio Breakdown



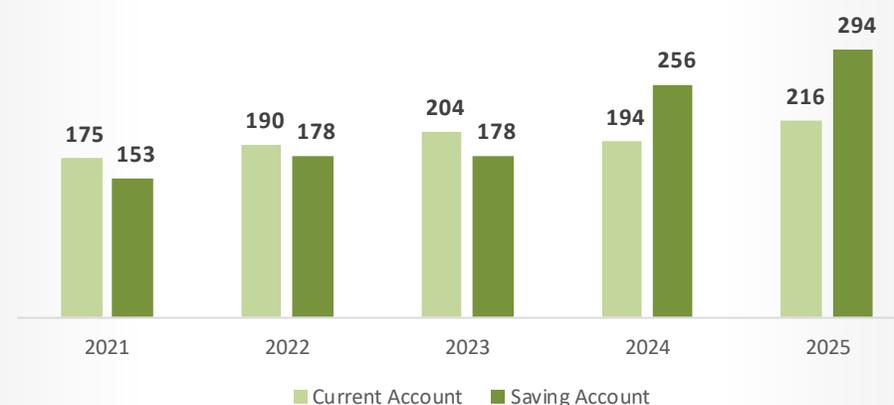
Management Commentary:

- ▶ Retail credit portfolio is up by 7.9% YoY to reach JOD 1.0 bn.
- ▶ Retail CASA balance is up 13.3% YoY to reach JOD 510 mn

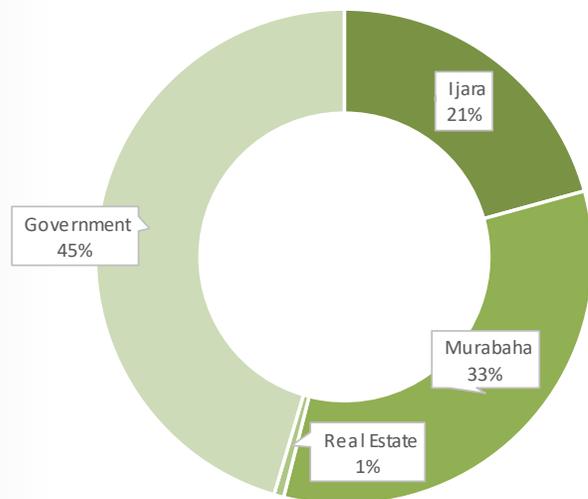
Segment Financing/Deposit(JOD mn)



CASA JOD mn



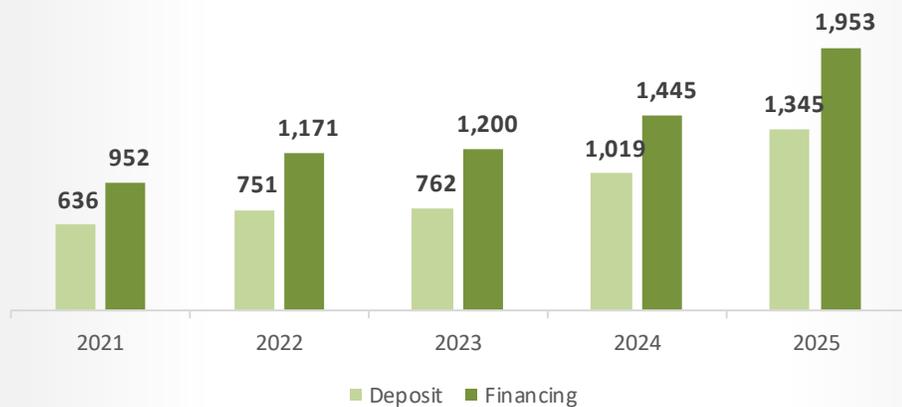
portfolio Breakdown



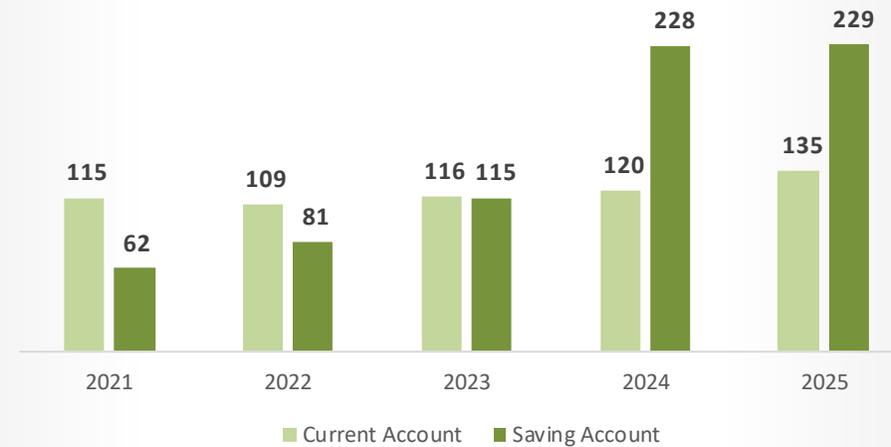
Management Commentary:

- ▶ Highly diversified portfolio now standing at JOD 2.0 bn.
- ▶ Corporate CASA increased JOD 16 mn.

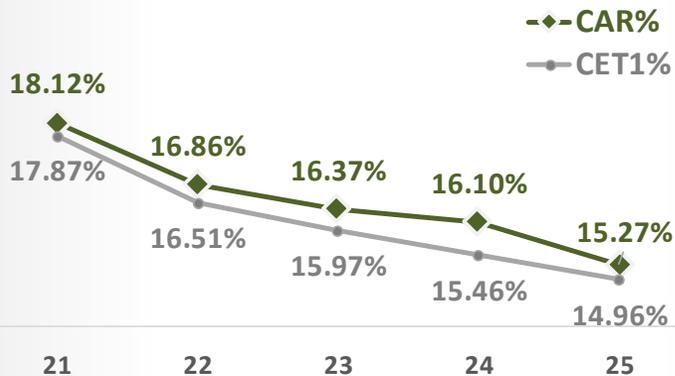
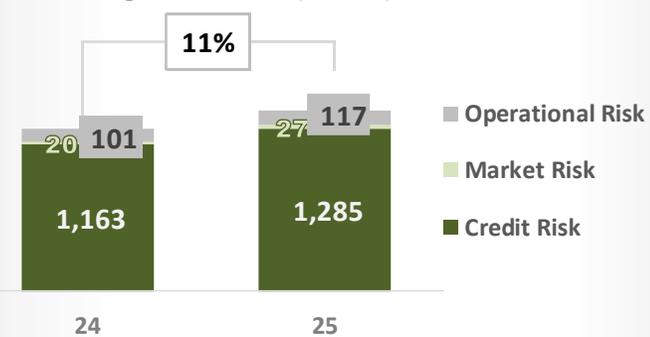
Segment Financing/Deposit(JOD mn)



CASA JOD mn



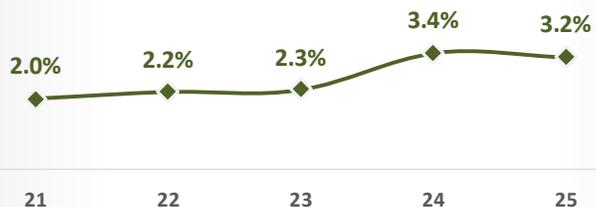
Risk Weighted Assets (JD mn)



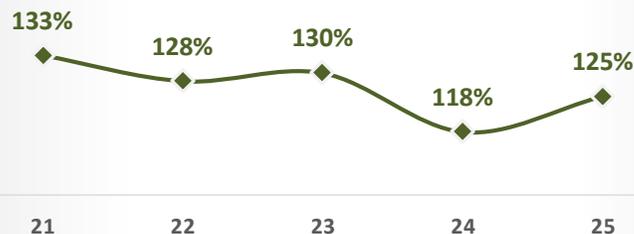
Management Commentary:

- ▶ Risk weighted assets increased during 2025 by 11%.
- ▶ Safwa NPL of 3.2% is below market average
- ▶ Coverage ratio reached 125% (end of Q4.25) without considering collaterals

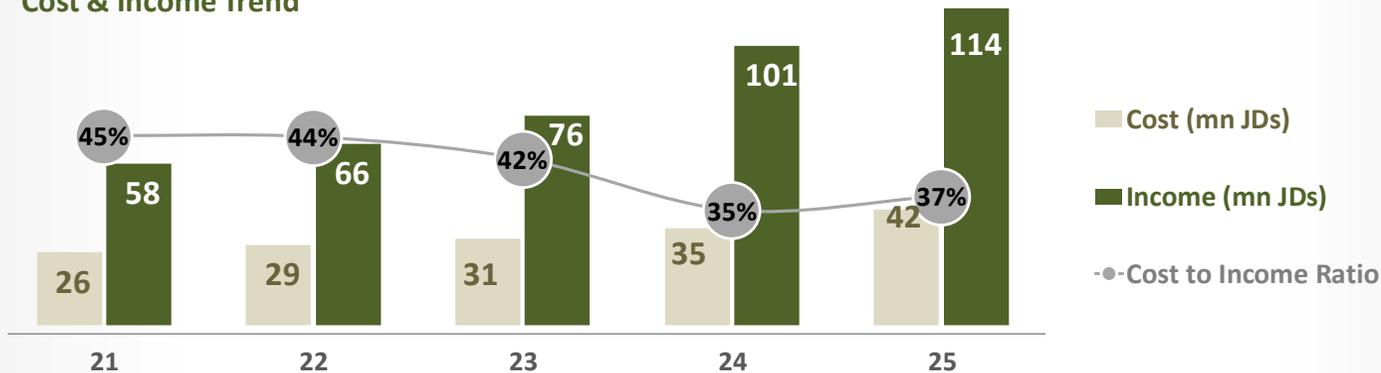
NPL%



Coverage Ratio



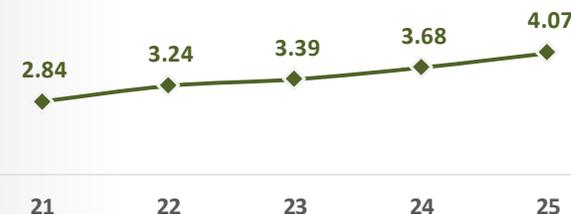
Cost & Income Trend



Financing / Employee (JD mn)



Deposits / Employee (JD mn)



Financing / Branch (JD mn)



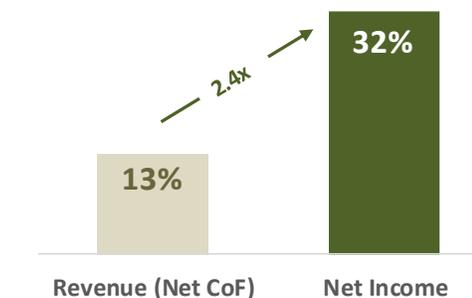
Deposits / Branch (JD mn)



Management Commentary:

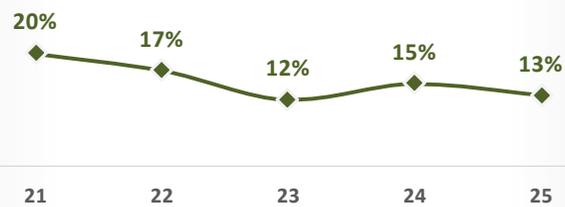
- ▶ Trend of cost to income ratio (CTI) showed continuous enhancement over the years, with slight increase in 2025, reflecting the bank's effective and efficient way to manage its resources, specially fixed costs.
- ▶ Other efficiency indicators showed notable continuous improvement as Safwa bank continued to expand and grow with careful use of its resources, these indicators related to employees are one of the best in the market.
- ▶ Healthy operating leverage. Scale benefits are materializing across the platform.

Operating Leverage

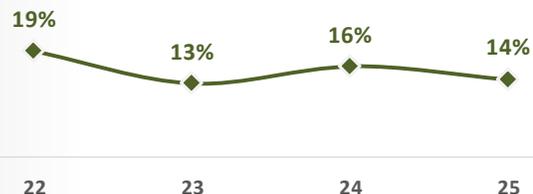


With revenue (net of CoF) growing 13% and net income growing 32%, SIB is demonstrating operating leverage 2.4x

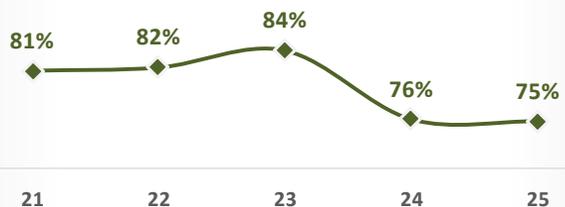
Liquid Assets / Assets



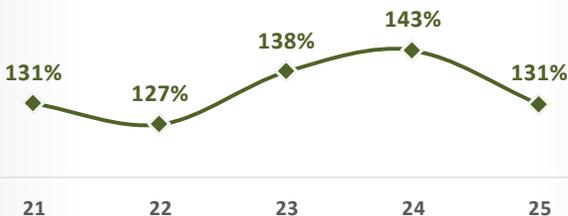
Liquid Assets / Deposits



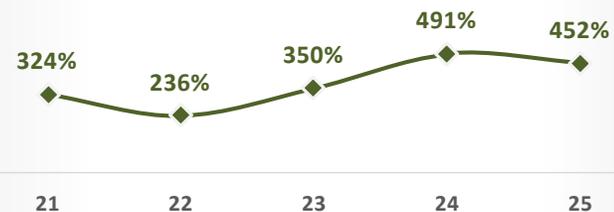
Advances To Deposits (AD%)



Regulatory Liquidity



LCR



Management Commentary:

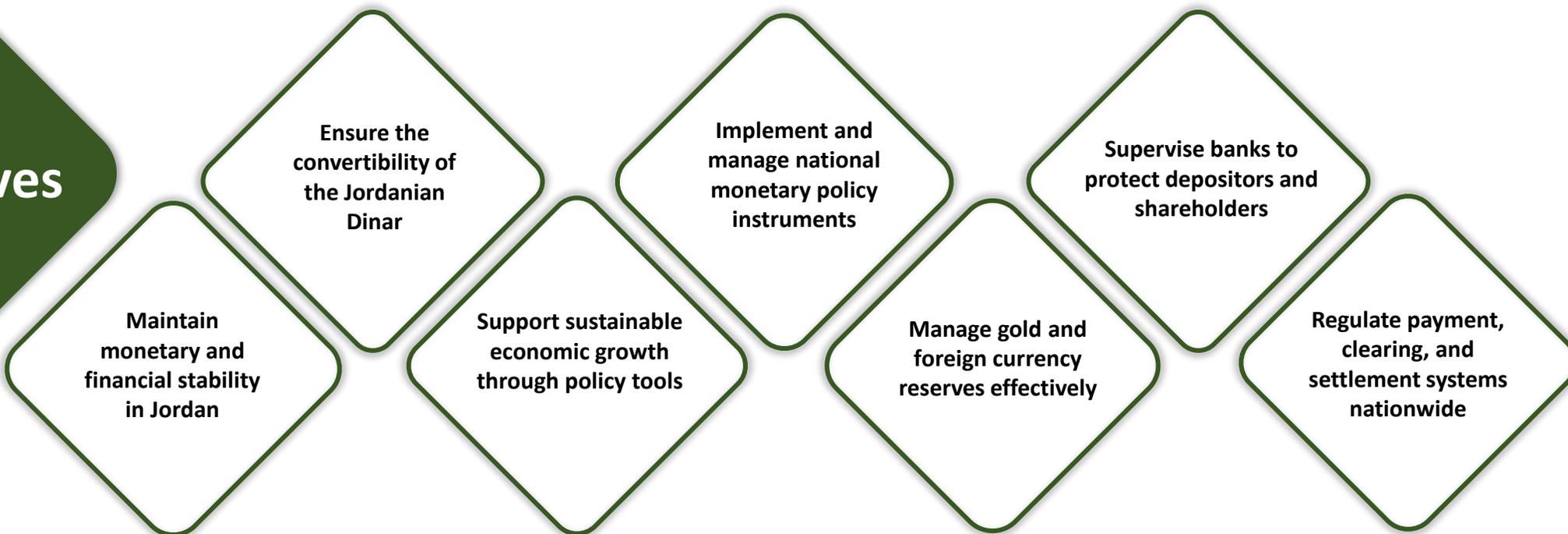
- ▶ LCR reached comfortable level of 452% ;(minimum regulatory level of 100%), in addition regulatory liquidity reached 131% (regulatory 100%)
- ▶ The liquidity ratios of liquid assets to assets and to deposits showed a decrease during 2025 driven by the increase of average assets and deposits respectively.

Summary Income Statement (Mn JDs)	Q4.25	Q3.25	QoQ	QoQ%	YTD, Q4.25	YoY	YoY%
Direct Revenues, Net of Cost of Deposits	25.3	24.1	1.2	5%	94.6	11.1	13%
Other Revenues	5.6	5.3	0.3	6%	19.6	2.2	12%
Net Revenues	30.9	29.4	1.5	5%	114.2	13.2	13%
Impairment Charges	(5.6)	(6.8)	1.2	18%	(28.4)	4.6	14%
G & A Expenses	(11.4)	(10.4)	(1.0)	9%	(41.9)	(6.7)	19%
Net Income Before Tax	13.9	12.2	1.7	14%	43.9	11.1	34%
Taxes	(5.7)	(4.7)	(1.0)	22%	(17.2)	(4.7)	37%
Net Income	8.2	7.5	0.7	9%	26.7	6.5	32%

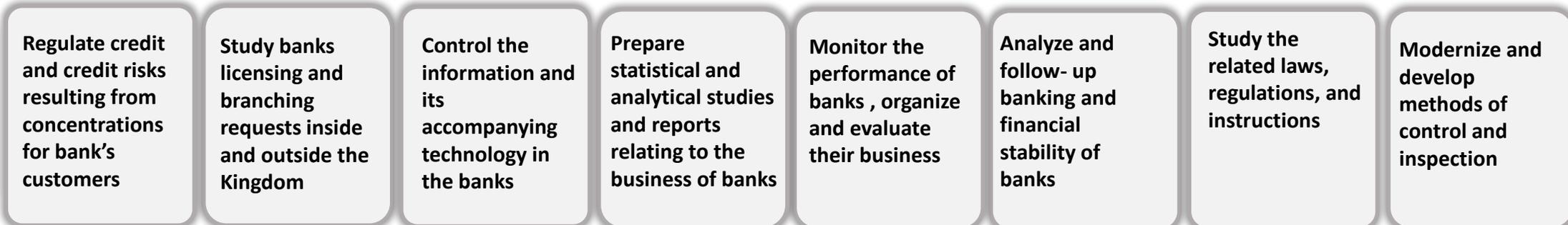
Summary Balance Sheet (Mn JDs)	Q4.25	Q3.25	QoQ	QoQ%	EOY, Q4.24	YoY	YoY%
Financing	2,965	2,743	222	8%	2,383	582	24%
Investments	1,069	978	91	9%	863	206	24%
Deposits & Cash Collaterals	3,818	3,664	154	4%	3,183	634	20%
Total Assets	4,288	4,051	237	6%	3,535	754	21%
Total Equity	238	229	8	4%	210	28	13%

CBJ, Islamic Banks

Objectives



Tasks



Working Banks In Jordan

Local Islamic Banks

- Safwa Islamic Bank
- Jordan Islamic Bank
- Islamic International Arab Bank

Foreign Islamic Banks

- Al-Rajhi Bank

Local Commercial Banks

- Arab Bank
- Housing Bank
- Cairo Amman Bank
- Ahli Bank
- Al Etihad Bank
- Commercial Bank
- Capital Bank
- Bank of Jordan
- Jordan Kuwait Bank
- Jordanian Arabic Investment Bank
- Invest Bank
- ABC Bank

Foreign Commercial Banks

- BLOM Bank
- Egyptian Arab Land
- Citibank
- Rafidain Bank

Financial Soundness Indicators (CBJ 06.2025)

18%

Capital Adequacy

142%

Regulatory Liquidity

5.8%

NPL Ratio

1.3%

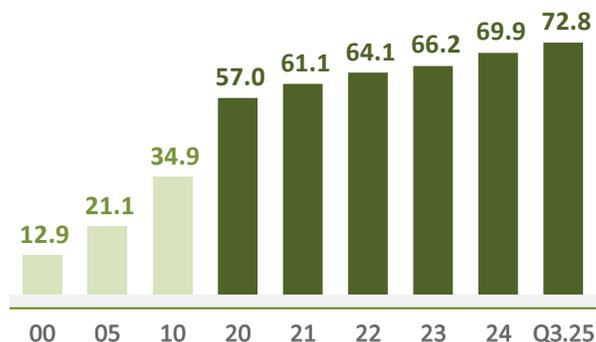
ROA

11.5%

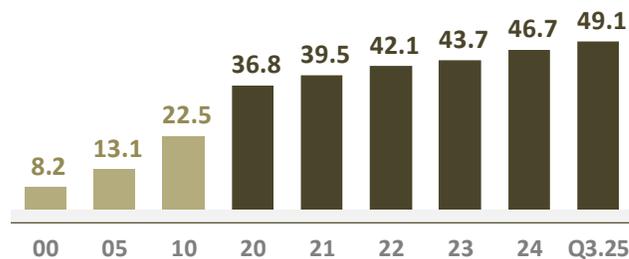
ROE

Sector Figures (bn JDs)

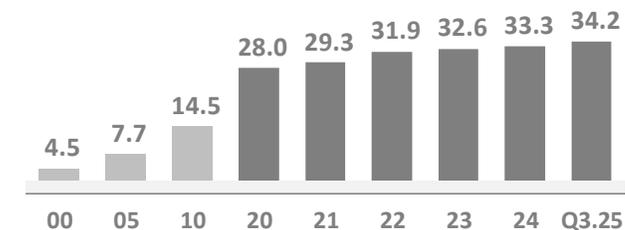
Assets



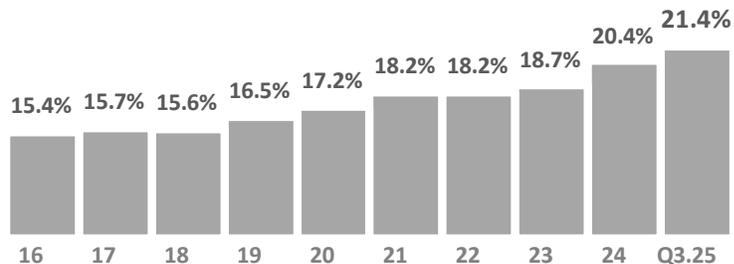
Deposits



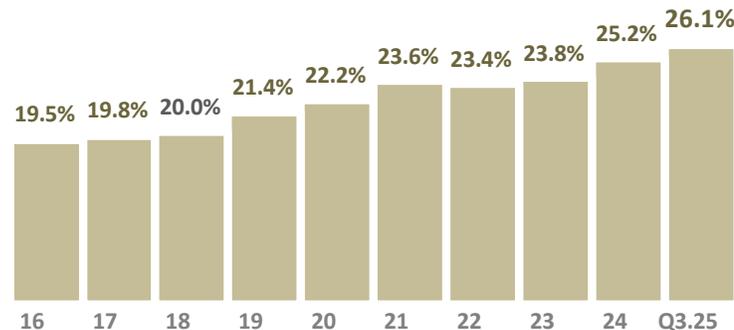
Financing



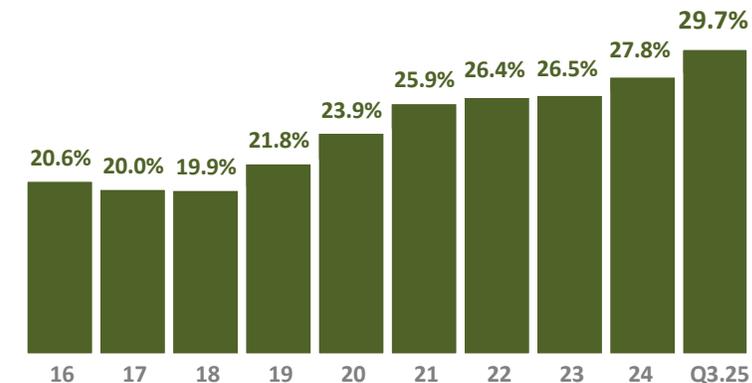
Assets



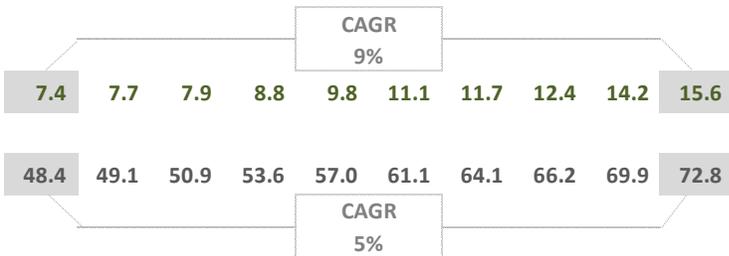
Deposits



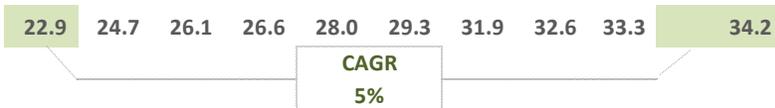
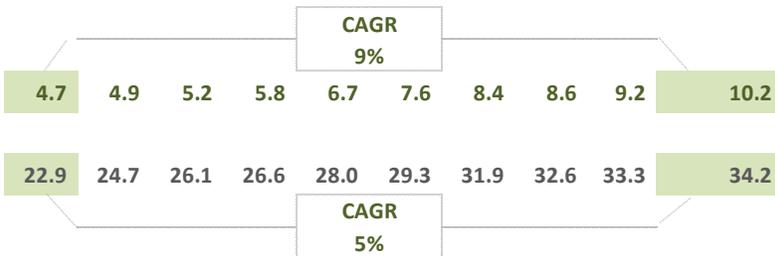
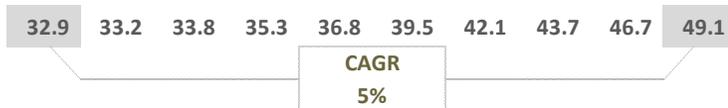
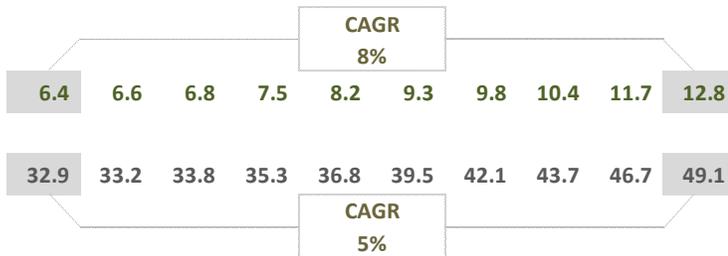
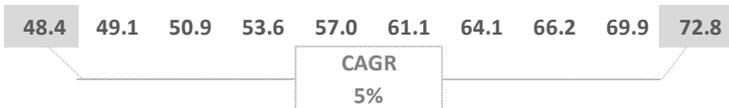
Facilities



Islamic Banks (JD bn)



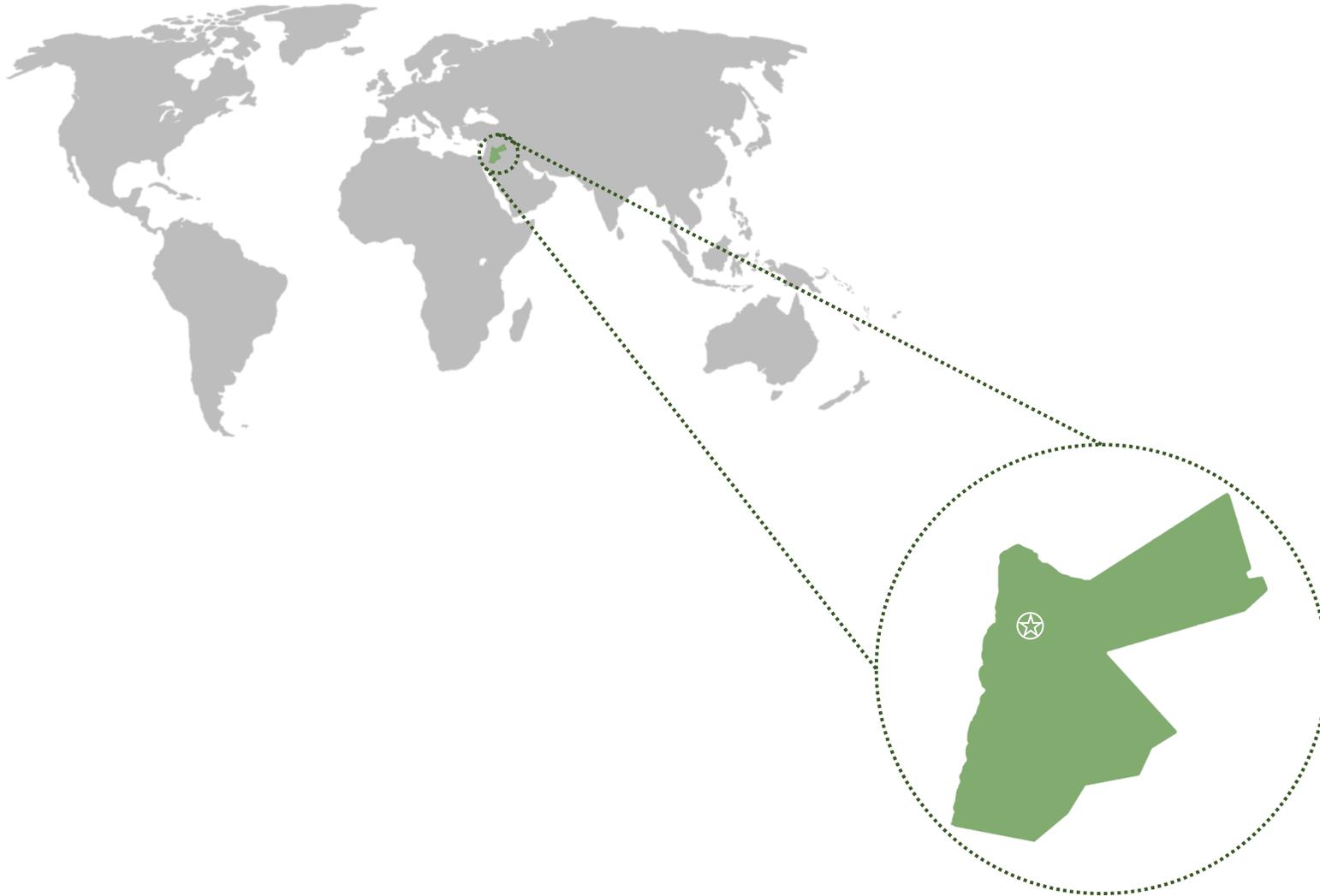
Banking Sector (JD bn)



Highlights

- Islamic banks' market share shows upward trend reflecting the increasing needs of Jordanian society for Sharia compliant products and services
- The CAGR growth ratios for Islamic banks since 2016 witnessed better ratios than banking sector, the assets' CAGR during this period was 9% for Islamic banks and 5% for the banking sector
- During 2025, the market share for Jordanian Islamic Banks in the banking sector showed increase in assets, deposits and facilities market share to reach (21.4%, 26.1% and 29.7%) respectively.
- The increasing facilities trend was abruptly in the year 2018 where Islamic Banks showed a decrease in facilities

Facts and Economy



Area : 89.3 thousand km²



Population : 11.9 million



Capital : Amman



Religion : Islam (95%)

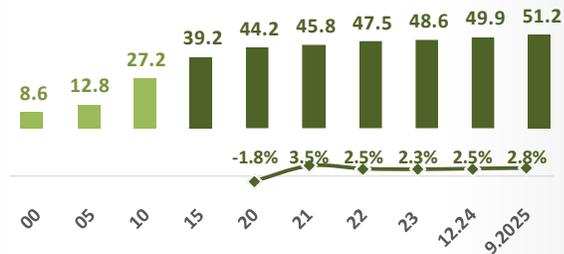


GDP : USD 51.2 billion

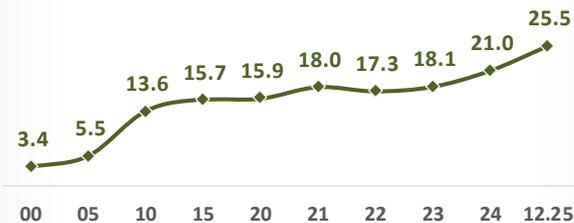


GDP Per Capita : USD 4,286

GDP (Bn USD)



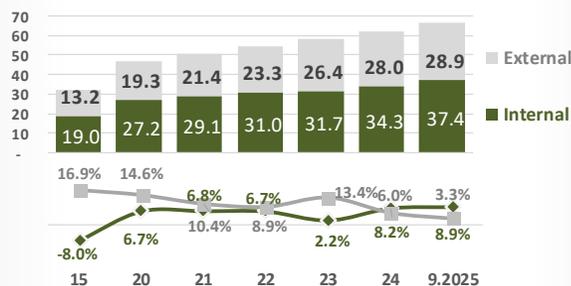
Foreign Reserves (Bn USD)



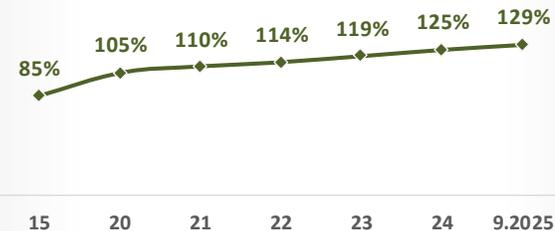
Highlights

- ◆ GDP showed slight increase over the last year, GDP growth in 09.2025 reached 2.8%.
- ◆ Foreign reserves increased at the end of 12.2025 reaching JD 25.5 bn (JD 21 bn at the beginning of the year); these reserves cover the imports needs for 12 months.
- ◆ Jordanian Dinar is pegged against USD since 1994 (USD 1 = JOD 0.709).
- ◆ Current public debt to GDP decreased to reach 129% at the end of Q3.2025.
- ◆ Unemployment rate had a minimal increase to reach 21.4%
- ◆ The inflation rate Increased in 12.2025 to 1.8%.

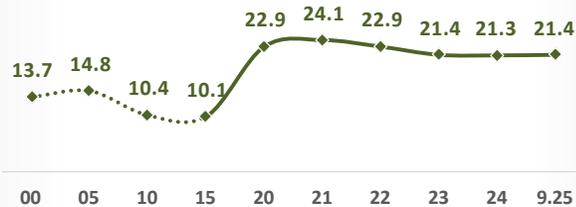
Public Debt (USD bn)



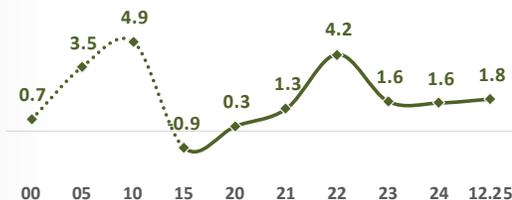
Public Debt / GDP



Unemployment Rate (%)



Inflation (%)



Why to Invest in Jordan



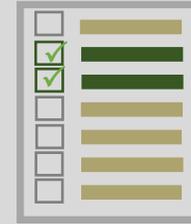
Security and stability



Investment incentives, tax exemptions, and ability to repatriate capital/profits



Growing tourism sector



Regionally advanced indicators for competitiveness and corruption indexes



Competitive Human Resources



Strong Financial Sector

Facilities (Financing)

Facilities appears in the Safwa Islamic Bank's financial statements (financial position) as the sum of:

- Deferred sales receivables and other receivables-net (excluding international Murabaha)
- Ijarah muntahia bittamleek assets-net.
- Qard Hasan

Money Market Instruments

Safwa Islamic Bank invests the extra funds in money market instruments, these instruments mainly consists of

- international Murabaha (appeared within "Deferred sales receivables and other receivables-net")
- international wakala

Cost of Deposits

The cost of deposits expense in Safwa's statement of income includes the following items:-

- Share of unrestricted investment accounts holders'
- Deposit Insurance corporation fees, jointly financed
- Deposit Insurance corporation fees, self financed
- Changes in PER (Profit equalizer reserve)

Impairment Charges

The concept of this provision includes the sum of :-

- Expected credit loss on jointly items
- Expected credit losses provision for facilities - self financed

Direct Income

The concept of direct revenues in Safwa's statement of income includes the following items:-

- Differed sales revenues
- Ijara muntahia bittamleek assets revenue
- Gains from International wakala investments
- Gains from all financial assets
- Share of Joint Funds from Profits of associate company
- Bank's self financed revenue
- Depreciation of Ijara muntahia bittamleek assets- self financed

ATM	Automated Teller Machine
ASE	Amman Stock Exchange
CAGR	Compound Annual Growth Rate
CAR	Capital Adequacy Ratio
CASA	Current Accounts and Saving Accounts
CBJ	Central Bank of Jordan
CDM	Cash Deposit Management
CET	Common Equity Tier
COSO	Corporate Service Office
COD	Cost of Deposits
CTI	Cost to Income Ratio
G&A	General and Administrative Expenses

GDP	Gross Domestic Products
MM	Money Market Instruments
MoF	Ministry of Finance
JD	Jordanian Dinar
NI	Net Income
NPL	Non Performing Financing
NPM	Net Profit Margin
PB %	Price to Book Ratio
PE %	Price to Earnings Ratio
ROAA	Return on Average Assets
ROAE	Return on Average Equity
RWA	Risk Weighted Assets

Advances to Deposits	AD%	The average of facilities divided by average sum of deposits and cash collaterals.
Capital Adequacy Ratio	CAR%	A measurement of a bank's available capital expressed as a percentage of a bank's risk weighted assets (RWA) exposures
Current and Saving Accounts %	CASA%	Sum of current and saving accounts divided by total deposits and cash collaterals
Compound Annual Growth Rate	CAGR	The mean annual growth rate of an financial figure over a specified period of time longer than one year
Cost of Deposits	COD	Annualizes profit expenses divided by deposits average (CASA and term deposits, and margins)
Cost to Income Ratio	CTI	G&A divided by (Gross Income + Non-funded Income)
Coverage Ratio		Sum of allowance of expected credit loss provisions and suspended profits divided by non performing financing
Liquid Assets		High liquid assets that can be converted to cash within reasonable cost and short time
Net Profit Margin (NPM)	NPM	The Direct Income of earning assets minus the cost of deposits
Non-Performing Financing		Financing that is in default or close to being in default, due to the fact that they have not made the scheduled payments for a specified period, most financing become non-performing after being default for 90 days
Payout Ratio		Proportion of earnings a company pays shareholders in the form of cash dividends
Per Capita Income		GDP divided by population
Price to Book Ratio	PB	Market value of outstanding shares to total equity
Price to Earnings Ratio	PE	Closing price to the annualized earning per share
Return on Average Assets	ROAA	Annualized net income after tax divided by average assets
Return on Average Equity	ROAE	Annualized net income after tax divided by average equity
Risk Weighted Assets	RWA	The banks' assets or off balance sheet exposures weighted according to risk used in deterring capital adequacy
Spread		Difference between return on earning assets and cost of deposits

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