



*The following news release was issued yesterday by The Saudi British Bank (SABB), a 40% indirectly held associate of HSBC Holdings plc.*

8 October 2013

## **THE SAUDI BRITISH BANK NINE MONTHS TO 30 SEPTEMBER 2013 – RESULTS**

- Net profit of SAR2,798 million (US\$746 million) for the nine months ended 30 September 2013 – an increase of SAR373 million (US\$99 million), or 15.4% compared with SAR2,425 million (US\$647 million) for the same period in 2012.
- Operating income of SAR4,413 million (US\$1,177 million) for the nine months ended 30 September 2013– an increase of SAR475 million (US\$127 million), or 12.1%, compared with SAR3,938 million (US\$1,050 million) for the same period in 2012.
- Customer deposits of SAR129.9 billion (US\$34.6 billion) at 30 September 2013 – an increase of SAR10.2 billion (US\$2.7 billion), or 8.5%, compared with SAR119.7 billion (US\$31.9 billion) at 30 September 2012.
- Loans and advances to customers of SAR107.8 billion (US\$28.8 billion) at 30 September 2013 – an increase of SAR10.0 billion (US\$2.7 billion), or 10.3%, compared with SAR97.8 billion (US\$26.1 billion) at 30 September 2012.
- The bank's investment portfolio totalled SAR31.0 billion (US\$8.3 billion) at 30 September 2013, an increase of 5.7% compared with SAR29.3 billion (US\$7.8 billion) at 30 September 2012.
- Total assets were SAR166.3 billion (US\$44.3 billion) at 30 September 2013, compared with SAR156.2 billion (US\$41.7 billion) at 30 September 2012, an increase of 6.4% or SAR10.1 billion (US\$2.6 billion).
- Earnings per share of SAR2.80 (US\$0.75) for the nine months ended 30 September 2013 – an increase of 15.4% from SAR2.42 (US\$0.65) for the same period in 2012.

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**Commentary**

Sheikh Khaled Olayan, Chairman of SABB, said: “SABB’s strategy of diversifying its income streams and controlling its costs effectively ensured another strong financial performance for the nine months ended 30 September 2013. SABB has continued to focus on booking quality business while preserving strong asset quality, capital and liquidity positions.

“We would again like to thank our customers for their continued support and our staff for their commitment and contribution to the bank's success.”

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