



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

9 July 2014

## **THE SAUDI BRITISH BANK FIRST HALF 2014 RESULTS**

- Net profit of SAR2,238m (US\$597m) for the six months ended 30 June 2014 – an increase of SAR285m (US\$76m), or 14.6%, compared with SAR1,953m (US\$521m) for the same period in 2013.
- Operating income of SAR3,285m (US\$876m) for the six months ended 30 June 2014– an increase of SAR347m (US\$93m), or 11.8%, compared with SAR2,938m (US\$783m) for the same period in 2013.
- Customer deposits of SAR138.3bn (US\$36.9b) at 30 June 2014 – an increase of SAR12.4bn (US\$3.3bn), or 9.9%, compared with SAR125.9bn (US\$33.6bn) at 30 June 2013.
- Loans and advances to customers of SAR112.7bn (US\$30.1bn) at 30 June 2014 – an increase of SAR6.7bn (US\$1.8bn), or 6.3%, compared with SAR106.0bn (US\$28.3bn) at 30 June 2013.
- The bank’s investment portfolio totalled SAR41.5bn (US\$11.1bn) at 30 June 2014, an increase of SAR10.7bn (US\$2.9bn), or 34.5%, compared with SAR30.8bn (US\$8.2bn) at 30 June 2013.
- Total assets were SAR175.5bn (US\$46.8bn) at 30 June 2014, compared with SAR161.9bn (US\$43.2bn) at 30 June 2013, an increase of 8.4% or SAR13.5bn (US\$3.6bn).
- Earnings per share of SAR2.24 (US\$0.60) for the six months ended 30 June 2014 – an increase of 14.6% from SAR1.95 (US\$0.52) for the same period in 2013.

*more*

## **Commentary**

Sheikh Khaled Olayan, Chairman of SABB, said: “SABB’s strategy of diversifying its income streams and controlling its costs has enabled the bank to record a strong financial performance for the six months ended 30 June 2014. SABB’s continued focus on risk management, asset quality and maintaining strong capital and liquidity positions continues to provide SABB with growth opportunities in line with our strategic objectives.

“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.”

**Media enquiries to Ibrahim Abo-Mouti on +966 (1) 276 4041 or at [ibrahimabomouti@sabb.com](mailto:ibrahimabomouti@sabb.com)**

**Investor Relations enquiries at [InvestorRelations@sabb.com](mailto:InvestorRelations@sabb.com)**

*ends/all*