



**KPMG Al Fozan & Partners**  
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## **Report on Review of Interim Condensed Consolidated Financial Statements**

To: The Shareholders of The Saudi Investment Bank  
(A Saudi Joint Stock Company)

### **Introduction**

We have reviewed the accompanying interim consolidated statement of financial position of **The Saudi Investment Bank** (“the Bank”) and its subsidiaries (collectively referred to as “the Group”) as at March 31, 2018, and the interim consolidated income statement, comprehensive income, changes in equity and cash flows for the three-month period then ended, and other explanatory notes (the “interim condensed consolidated financial statements”). The management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard No. 34 “Interim Financial Reporting” (“IAS 34”) as modified by Saudi Arabian Monetary Authority (“SAMA”) for the accounting of zakat and income tax. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

### **Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, as endorsed in the Kingdom of Saudi Arabia. A review of interim condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing as endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 as modified by SAMA for the accounting of zakat and income tax.



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## Report on Review of Interim Condensed Consolidated Financial Statements (continued)

### Other Regulatory Matters

As required by SAMA, certain capital adequacy information has been disclosed in note (22) to the accompanying interim condensed consolidated financial statements. As part of our review, we compared the information in note (22) to the relevant analysis prepared by the Bank for submission to SAMA and found no material inconsistencies.

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