

INDEPENDENT AUDITORS' REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF THE SAUDI BRITISH BANK (A SAUDI JOINT STOCK COMPANY)

Introduction:

We have reviewed the accompanying interim consolidated statement of financial position of The Saudi British Bank (the "Bank") and its subsidiaries (collectively referred to as "the Group") as at 30 June 2017, and the related interim consolidated statements of income and comprehensive income for the three-months and six-months period then ended and the interim consolidated statements of changes in shareholders' equity and cash flows for the six-months period then ended and explanatory notes (the "interim condensed consolidated financial statements"). Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") and Saudi Arabian Monetary Authority ("SAMA") guidance on accounting for zakat and 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 financial information 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 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 as at 30 June 2017 are not prepared, in all material respects, in accordance with IAS 34 and SAMA guidance on accounting for zakat and tax.

Other Regulatory Matters:

As required by SAMA, certain capital adequacy information has been disclosed in note (14) to the accompanying interim condensed consolidated financial statements. As part of our review, we compared the information in note (14) to the relevant analysis prepared by the Bank for submission to SAMA and found no material inconsistencies.

Ernst & Young

P O Box 2732
Riyadh 11461
Kingdom of Saudi Arabia



Fahad M. Al-Toaimi
Certified Public Accountant
Registration No. 354

**KPMG Al Fozan & Partners
Certified Public Accountants**

P O Box 92876
Riyadh 11663
Kingdom of Saudi Arabia



Abdullah Hamad Al Fozan
Certified Public Accountant
Registration No. 348

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