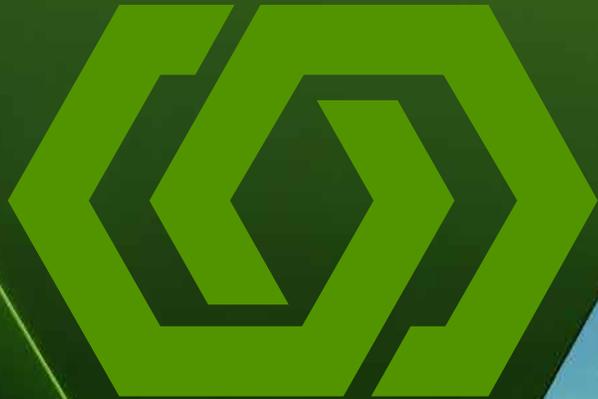


SIDF



صندوق التنمية الصناعية السعودي



Annual | 20
Report | 24



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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The Custodian of the Two Holy Mosques

Your country is witnessing a comprehensive and sustainable development movement while it is proceeding in the second phase of the Saudi Vision 2030, aiming to develop promising and new sectors, support local content, facilitate the business environment, empower citizens, engage the private sector and increase the effectiveness of implementation to achieve more success and progress, and meet the aspirations and ambitions of our people.

King Salman bin Abdulaziz Al Saud

May Allah protect him

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His Royal Highness Prince

We have all the capabilities we need to enable a competitive and sustainable industrial economy, from young ambitious talent, a distinguished geographic location, rich natural resources, and leading national industrial companies. Through the National Industrial Strategy and in partnership with the private sector, the Kingdom will become a leading industrial power that contributes to securing global supply chains, and exporting high-tech products to the world.

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Mohammed bin Salman bin Abdulaziz Al Saud

Crown Prince, Prime Minister
May Allah protect him



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SIDF Overview

The Saudi Industrial Development Fund (SIDF) was established in 1394H (1974) with the aim of supporting industrial development in the Kingdom. Over the years, SIDF has played a pivotal role in financing new and modernized industries. SIDF's capital has been raised gradually until it reached 105 billion in 1440H (2019), enabling it to expand the scope of its financing and advisory services to comprehensively support the growth of the national economy and meet the needs of the industrial sector.

For more than five decades, SIDF has been recognized as an active enabler of national development, strengthening its role in financing and empowering industrial projects, while enhancing its capabilities to keep pace with strategic initiatives and contribute to the development of vital sectors.

SIDF has expanded its mandate to embrace strategic sectors, including industry, energy, mining, and logistics services. This expansion reinforces its standing as a cornerstone of industrial transformation and a vital force in realizing the aspirations of Saudi Vision 2030.

Currently, SIDF is working to provide an integrated system of financial and advisory support, offering innovative solutions that align with industrial developments and contribute to achieving the following strategic objectives:



| | |
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|  <p>Enhancing the efficiency and performance of factories and achieving sustainability.</p> |  <p>Supporting local products.</p> |
|  <p>Promoting non-oil exports.</p> |  <p>Maximizing involvement of skilled Saudi individuals in the industrial sector.</p> |
|  <p>Promoting environmental awareness in the industrial sector.</p> |  <p>Efficiently utilizing local raw materials.</p> |
|  <p>Attracting FDI and transferring and localizing technology.</p> |  <p>Integration between the industrial sector and other sectors.</p> |
|  <p>Promoting a culture of industrial safety and prevention against risks in the industrial facilities.</p> | |



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Vision

An industrial development fund that enables the transformation of Saudi Arabia into a leading industrial powerhouse and a global logistics hub.

Mission

Enhancing the competitiveness of the ecosystem and improving investment attractiveness by offering a range of financial and non-financial products and services.

Values



Client's Success

We support our clients to ensure their success, as their success defines ours.



Enablement

We strive to enable others to achieve results together and deliver outputs with high efficiency.



Teamwork

We work as one team, driven by the pursuit of growth and prosperity for our country.



Development

Development is at the core of our work and the driving force behind everything we do.



Reliability

We can be relied upon in any situation, with the trust placed in us and the decisions we make.



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SIDF's Role in Saudi Vision 2030

SIDF is linked to Saudi Vision 2030 through the National Industrial Development and Logistics Program (NIDLP). This program is one of the main drivers for achieving Vision 2030, aiming to transform the Kingdom into a leading industrial powerhouse and a global logistics hub.

SIDF is the main financial enabler of the program, contributing to the achievement of its objectives at the third-level through:

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3 Vision Pillars

- A Vibrant Society
- A Thriving Economy
- An Ambitious Nation

1/6 From the First-Level Objectives

- Strengthening Islamic values and national identity
- Offering a fulfilling and healthy life
- Increasing employment rates
- Growing and diversifying the economy
- Enhancing the government's effectiveness
- Enabling social responsibility

4/27 From the Second-Level Objectives

- Growing the contribution of the private sector to the economy
- Maximizing value captured from the energy sector
- Unleash the potential of the Promising non-oil sectors
- Positioning the Kingdom as a global logistic hub

12/96 Specifically Derived from the Third-Level Objectives

National Industrial Development and Logistics Program

- Creating special zones and rehabilitating economic cities
- Increasing the localization of the oil and gas sector
- Raising gas production and distribution capacity
- Developing industries related to oil and gas
- Growing the contribution of renewables to the national energy mix
- Enhancing the competitiveness of the energy sector
- Growing and capturing maximum value from the mining sector
- Localizing promising industries
- Localizing military industries
- Increasing the percentage of local content in non-oil sectors
- Establishing and improving the performance of logistic hubs
- Improving local, regional and international connectivity of trade and transport networks

Objectives supported by SIDF in alignment with Saudi Vision 2030

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The Board of Directors

The Board of Directors of the Saudi Industrial Development Fund, composed of a Chairman and five members, is responsible for overseeing SIDF's operations and guiding its overall policies by carrying out the following tasks:



- ✓ Setting SIDF's general policies.
- ✓ Approving administrative, financial, and technical regulations and procedures applied within SIDF.
- ✓ Carrying out any activity or work that achieves SIDF's objectives and aligns with the nature of its operations.

- ✓ Approving strategies, plans, and programs required for implementation.
- ✓ Approving loan and financing activities, authorizing the ownership, sale, and mortgage of assets, and signing agreements and contracts in accordance with applicable regulations.

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Members of the Board of Directors



H.E. Mr.

Bandar bin Ibrahim Alkhorayef

Minister of Industry and Mineral Resources
Chairman of the Board



H.E. Eng.

Saleh bin Nasser Al-Jasser

Minister of Transport and Logistic Services
Board Member



H.E. Dr.

Fahad bin Abdullah Al-Mubarak

Advisor in The Royal Court
Board Member



H.E. Dr.

Ghassan bin Abdulrahman Al-Shibli

Advisor to the General Secretariat of the Council of Ministers
Board Member



Dr.

Stephen Groff

Governor of the National Development Fund
Board Member



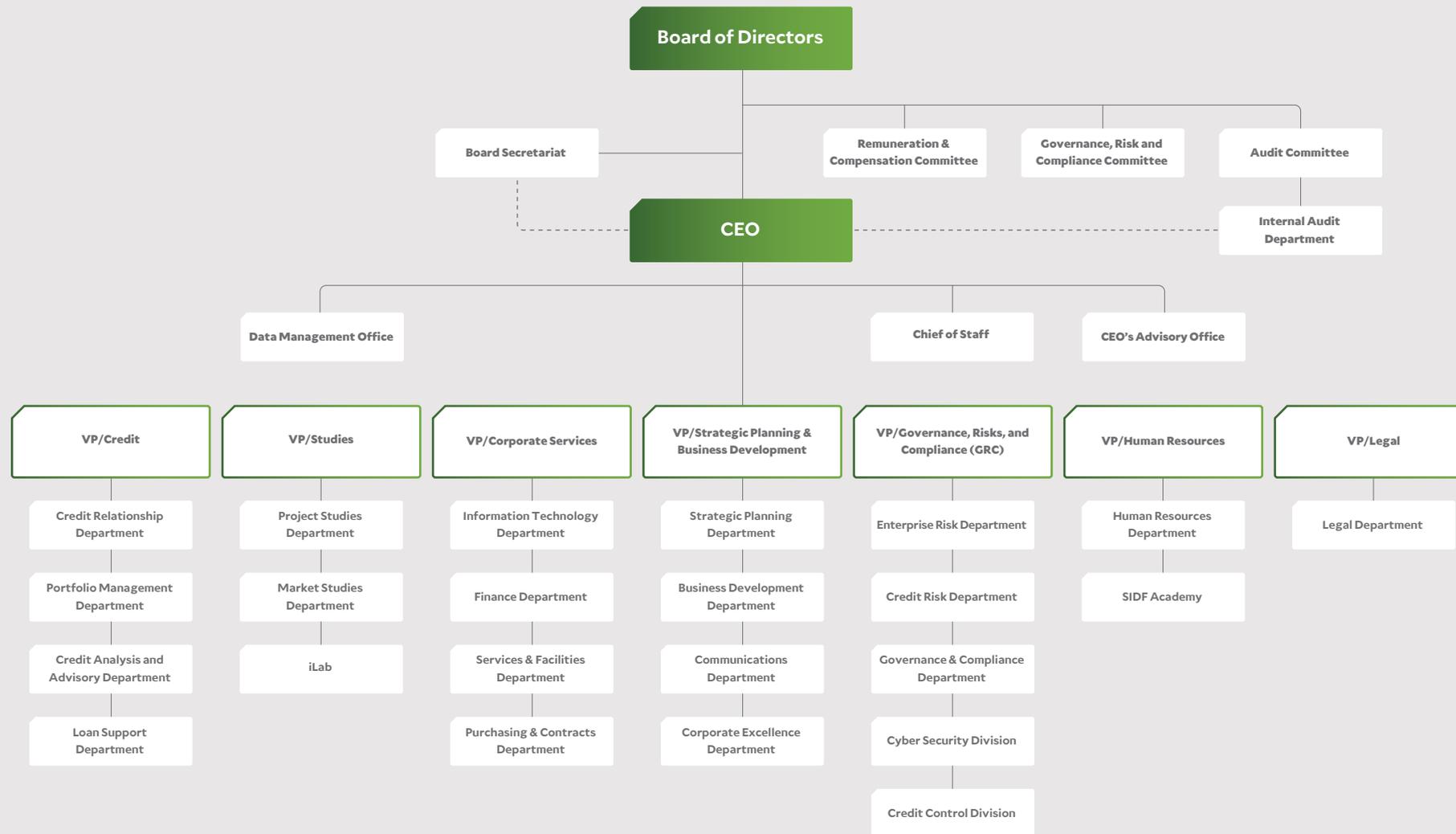
H.E. Dr.

Abdullah bin Abdulrahman Alnamlah

Advisor to the Minister of Finance
Board Member

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Chairman's Message

Bandar bin Ibrahim Alkhorayef

Minister of Industry and Mineral Resources



Saudi Arabia continues its ambitious march toward an unprecedented industrial renaissance, guided by Vision 2030. The Vision sets the stage for a comprehensive economic transformation, positioning the Kingdom as a global hub for industry, while driving diversification and raising the contribution of the industrial and mining sectors to more than 15% of GDP by 2030.

In line with these aspirations, the Saudi Industrial Development Fund (SIDF) plays a pivotal role as a strategic partner in financing, enabling, and advancing industrial growth across the Kingdom, by providing innovative financing solutions, including medium- and long-term loans for establishing new factories or expanding and modernizing existing ones.

SIDF's role extends well beyond financing. It provides advisory services and non-financial support that enhance efficiency, competitiveness, and sustainability across the industrial ecosystem. In 2024, SIDF approved 123 new loans with a combined value of over ₪12 billion, driving total investments to exceed ₪58 billion.

Since its establishment, SIDF has consistently advanced industrial development, financing more than 4,000 projects with a cumulative value of approximately ₪192 billion.

Aligned with the Kingdom's Vision, SIDF is dedicated to transforming Saudi Arabia into a global industrial leader and a logistic hub. SIDF continues to stimulate industrial investment, strengthen the legislative and regulatory landscape, and support strategic initiatives that drive sustainable industrial growth. In 2024, SIDF introduced advanced financing solutions for emerging sectors and implemented innovative strategies aimed at enhancing energy efficiency and promoting environmental sustainability in accordance with global standards.

These achievements reflect SIDF's steadfast commitment to accelerating the goals of Vision 2030, and cementing the Kingdom's position as a leading global destination for industrial investment.

In conclusion, the achievements realized by the Saudi Industrial Development Fund are the result of the unwavering support of our wise leadership, who have placed the development of the industrial sector at the top of their priorities.

Looking ahead, SIDF remains dedicated to strengthening competitiveness, stimulating high-value investments, and providing integrated financial and non-financial solutions that empower Saudi industry to reach new horizons of growth and prosperity.

Total SIDF support for industrial projects since its establishment until the end of 2024

+4,000 Projects
Total projects

+700 ₪ Billion
Total investments

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CEO Message

Sultan bin Khalid Al saud



The Saudi economy is undergoing a profound transformation driven by Vision 2030, which has placed the development of industrial sectors at the core of its strategy to diversify income sources and strengthen economic sustainability. In line with this ambitious path, the Saudi Industrial Development Fund (SIDF) continues to play its role as the primary financial enabler and a key driver of industrial development, by providing innovative financing and advisory solutions that meet the aspirations and needs of both the public and private sectors.

The year 2024 marked an important milestone in SIDF's journey, as it continued to strengthen its impact in enabling strategic projects, supporting industrial enterprises, and expanding the scope of support to cover various regions and cities across the Kingdom. This reflects SIDF's commitment to balanced and comprehensive development. In 2024, SIDF approved 123 new loans with a total value exceeding 58 billion. These loans supported projects in the industrial, mining, and logistics sectors, with total investments surpassing 58 billion.

Driven by our belief in the pivotal role of small and medium-sized enterprises (SMEs) as key drivers of the economy, SIDF approved 80 loans for SMEs, representing 65% of the total number of loans approved during the year. Additionally, promising regions and cities received strong support, with 45 loans approved at a value exceeding 1 billion.

SIDF also placed special emphasis on increasing local content and strengthening value chains, which contributed to the rise in non-oil industrial exports. At the same time, SIDF reaffirmed its leading position by applying the highest institutional excellence standards. This was reflected in achieving the gold level in the 7th round of the King Abdulaziz Quality Award—for the second consecutive time—outperforming more than 400 government and non-government entities across various sectors. The King Abdulaziz Quality Award is considered one of the most prestigious national awards, aiming to recognize outstanding organizations and motivate them to deliver superior performance.

SIDF continues to invest in human resources through SIDF Academy, which delivered 44 training programs benefiting 2,474 participants, reinforcing its commitment to developing national talent. With this direction, SIDF aspires to be a hub for capa-

bility-building, fostering a motivating work environment grounded in empowerment, professionalism, and a culture of continuous learning.

With the future in sight, SIDF reaffirms its commitment to advancing innovation and development, strengthening its role as a vital driver of the Kingdom's economy, and serving as a trusted institutional partner for investors across diverse industrial sectors—working together to build a competitive and sustainable industrial future for Saudi Arabia.

These achievements would not have been possible without the unlimited support of our wise leadership—may Allah protect them—led by the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and His Royal Highness Prince Mohammed bin Salman bin Abdulaziz, Crown Prince and Prime Minister. Their inspiring vision and exceptional support for the industrial sectors continue to guide us with confidence. At SIDF, we are determined to live up to this trust, contributing to shaping the Kingdom's future industrial landscape with strength and sustainability.

Total SIDF support for industrial projects in 2024

123 Loans
Total approved loans

+58 Billion
Total investments

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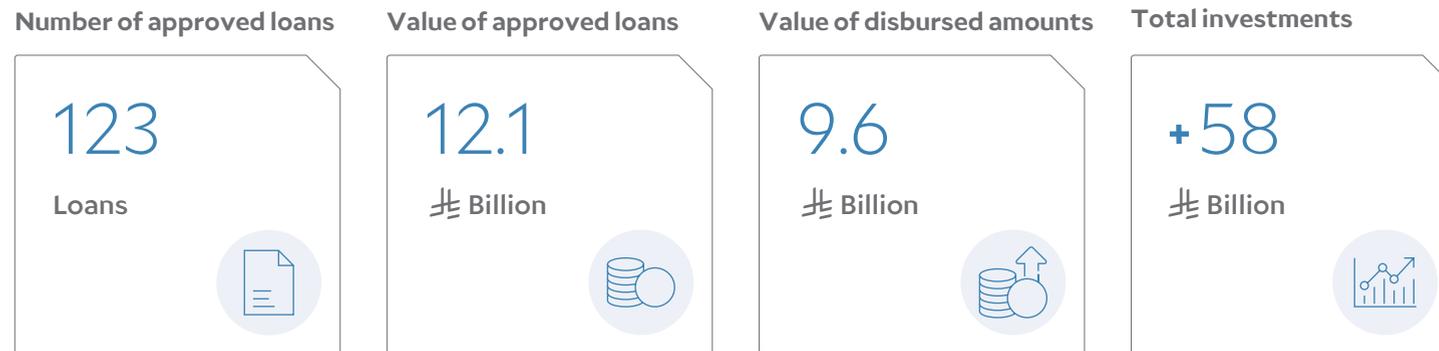
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2024 Highlights

As part of its developmental role in supporting industrial sectors and enhancing national economic growth, SIDF achieved notable progress in its performance in 2024. This was reflected in a set of results and figures that highlight its accomplishments, and demonstrate the tangible impact of its efforts on performance and developmental outcomes.

First: Lending Activity



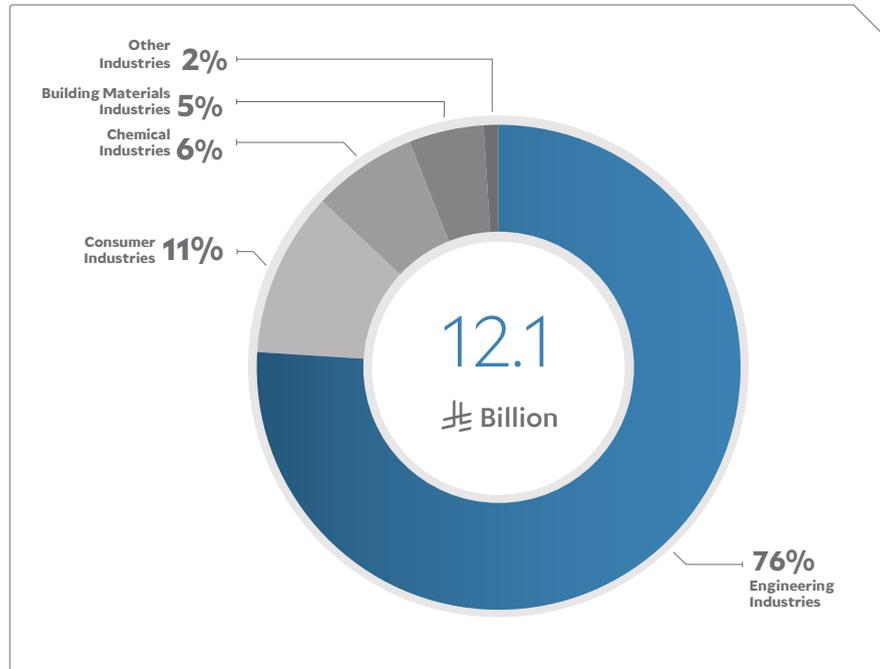
Small and Medium Projects during 2024



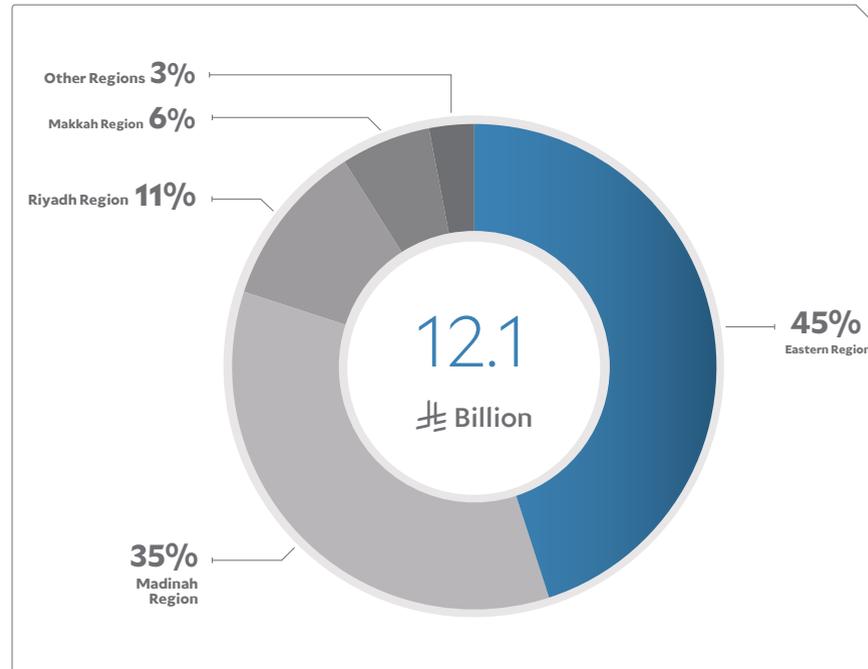
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Sectoral Distribution of Approved Loans in 2024



Geographic Distribution of Approved Loans in 2024



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Second: Digital Transformation



Renewal of Accreditation for The National Institutional Infrastructure from The Digital Government Authority

Maturity Level 3 with a score of

3.2/5

Third: Incentivized Programs

| Incentivized Programs | Advisory Services |
|--------------------------|-------------------------|
| Number of approved loans | Value of approved loans |
| 18 | 464.1 |
| Loans | Million |

20

Advisory Services

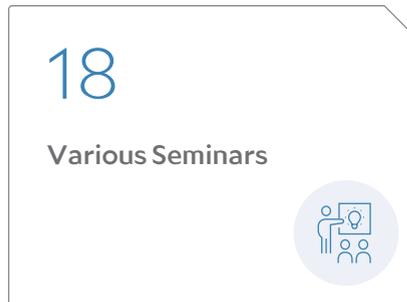
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Fourth: Human Resource Development



Fifth: SIDF Academy



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Trends & Indicators of National Economy



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The Economic Position of the Kingdom in 2024

The global economy in 2024 continued to face challenges that affected growth trajectories, driven by escalating geopolitical tensions in several regions worldwide. These developments led to disruptions in supply chains and trade activities, along with rising energy prices, persistent inflationary pressures, and tighter fiscal and monetary policies across many economies—extending the period of economic slowdown.

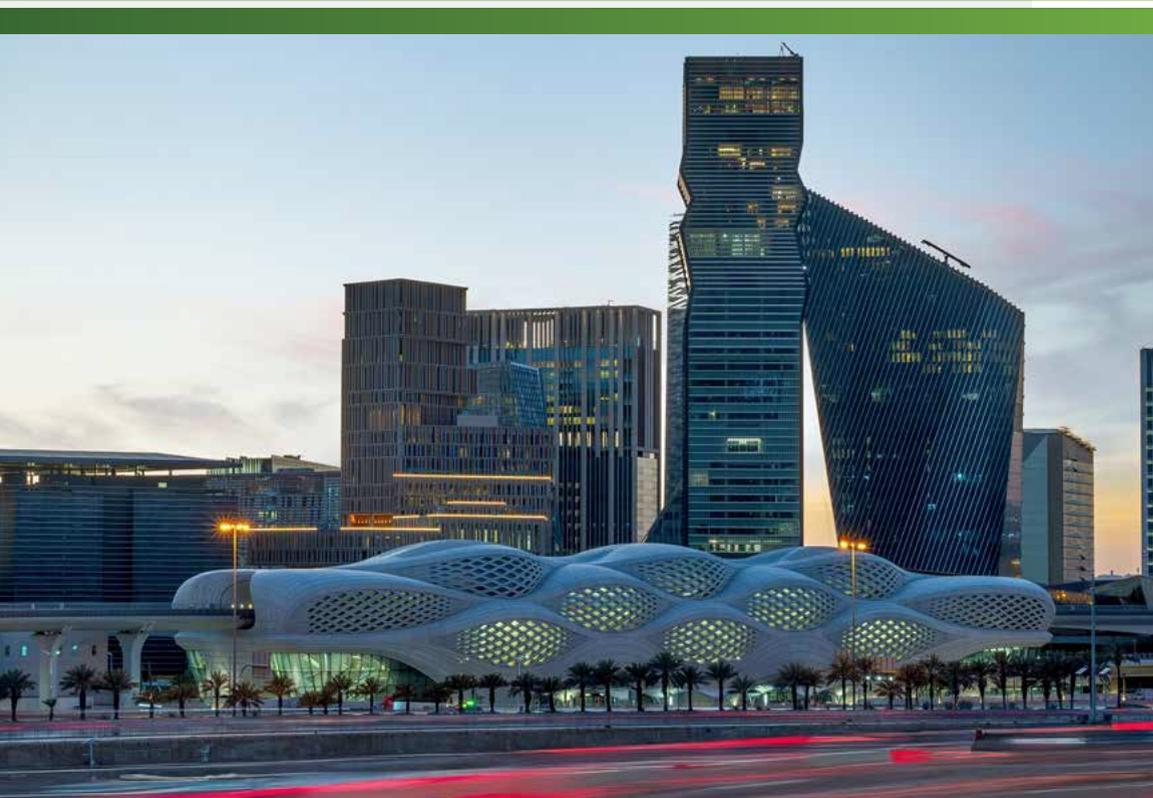
The International Monetary Fund (IMF) estimated global economic growth at 3.3% in 2024, the same rate as the previous year, highlighting signs of a relative deceleration in the recovery pace.

Despite these challenges, Saudi Arabia's domestic economy witnessed a notable recovery across various economic activities. The Kingdom's GDP performance ranked among the highest in the G20 in terms of growth rates, driven by ongoing implementation of reform-oriented economic policies, enhanced effectiveness of monetary and fiscal policies in controlling inflation, and preserving financial sustainability. Together, these efforts represent a comprehensive response to economic challenges.

These combined factors have strengthened the resilience of Saudi Arabia's economy in withstanding global inflationary pressures and mitigating the impact of international geopolitical crises that affected key sectors such as food and energy. Disruptions in global supply chains were also contained effectively. According to estimates from the General Authority for Statistics for 2024, Saudi Arabia's real GDP achieved a 2% growth rate compared to the previous year, reaching approximately $\text{S}4.66$ trillion. This growth is largely attributed to the robust expansion of non-oil activities, which recorded a 5.2% increase—underscoring the Kingdom's sustained efforts to support the non-oil sector and enhance its contribution to the national economy.

5.2%

Growth of Non-Oil Economic Activities



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In 2024, the contribution of non-oil economic activities to the GDP increased from 53% in 2023 to about 56%, driven by the growth of several key economic activities, most notably:

- » Real estate activities, which grew by 12.1%.
- » Financial services, insurance, and business services activities, which grew by 10.1%.
- » Wholesale and retail trade, restaurants, and hotels activities, which grew by 8.5%.

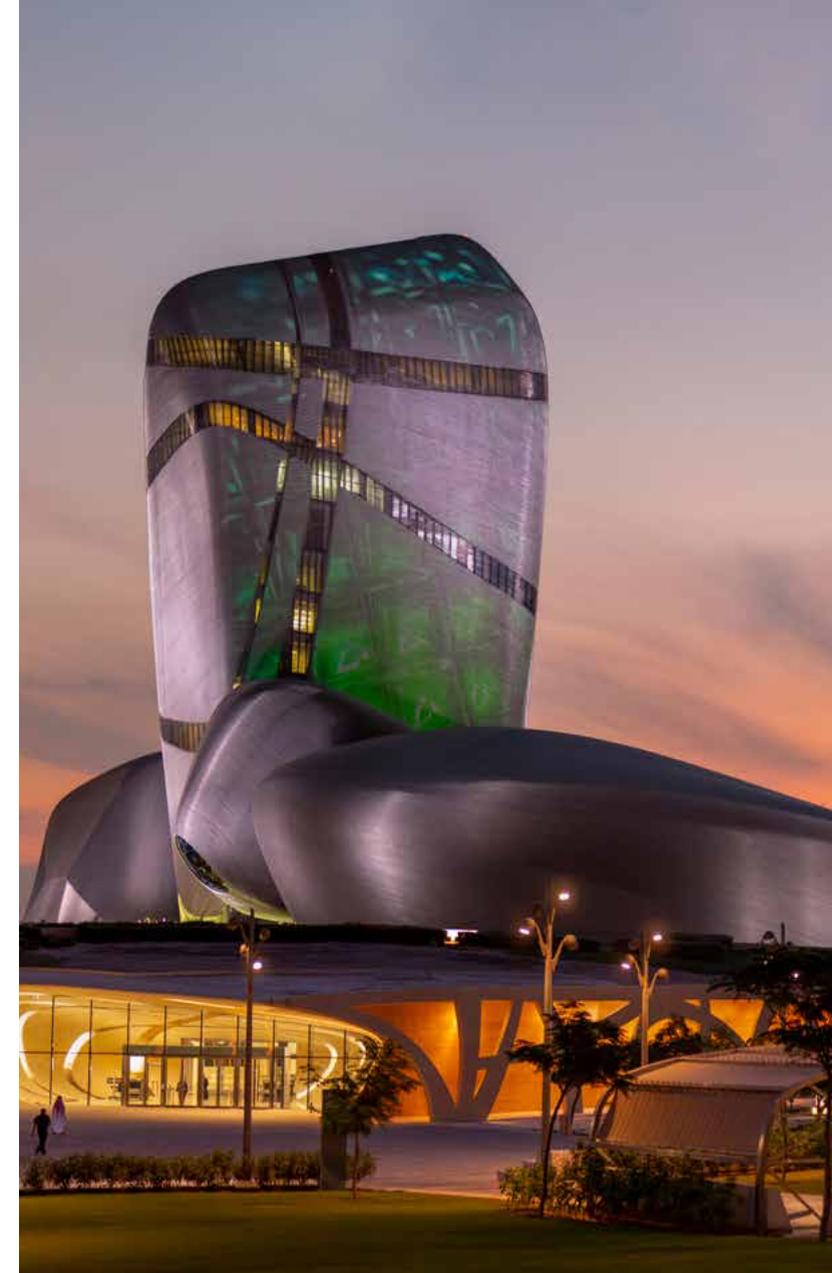
It should be highlighted that the inflation rate in the Kingdom remains among the lowest worldwide compared to other countries, which demonstrates the effectiveness of monetary policies in curbing inflationary pressures.

Regarding the trade balance, by the end of 2024, the surplus amounted to 272.6 billion, while the non-oil trade deficit—excluding oil exports—increased by 11% to reach 565 billion, compared to 504 billion in 2023.

Meanwhile, commodity exports recorded a notable increase of 11.6%, reaching approximately 307.9 billion, compared to 272.4 billion in the previous year, despite the decline in overall commodity exports by 4.8% in 2024. This decline was due to a reduction in oil exports by 10.7%, in line with the Kingdom's voluntary production cuts under the OPEC+ agreement.

The Kingdom continues to implement structural initiatives and reforms in the economic and financial spheres within the framework of Saudi Vision 2030. These efforts focus on adopting financial policies that support fiscal stability and sustainability for the state budget. This goes hand in hand with a growing trend toward increased spending on sectoral and regional strategies, which contribute to achieving sustainable economic growth, enhancing financial sustainability over the medium and long term, and advancing toward building a prosperous, balanced economy and a vibrant society.

According to the Kingdom's general budget statement for fiscal year 2024, government revenues increased by approximately 4% to reach 1,259 billion, compared to the previous year. This growth is mainly attributed to an increase in non-oil revenues, reflecting the development of non-oil economic activities, alongside improved oil revenues, and the continuous enhancement of tax administration and collection efficiency.



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Meanwhile, government expenditures reached $\text{S\$}1,375$ billion, marking a 6% increase compared to the previous year. This increase reflects the government's role in absorbing the repercussions of the global inflation wave by strengthening social spending, alongside the continued implementation of major infrastructure projects and developmental strategies. This is in line with the commitment to fiscal sustainability and maintaining safe levels of public debt and government reserves.

The Kingdom's general budget for 2024 recorded a deficit estimated at $\text{S\$}116$ billion, while the public debt balance reached about 26% of GDP, which remains within safe and reassuring levels.

On the monetary and financial developments front, broad money supply (M3) recorded an annual growth of 9% by the end of 2024, reaching $\text{S\$}2,921$ billion compared to the previous year. In terms of its components, narrow money supply (M1) grew by 10%, while money supply (M2) increased by 9.7% compared to the previous year.



Regarding the performance of the banking sector, commercial banks' capital and reserves grew by 8% by the end of 2024, reaching about $\text{S\$}500$ billion. Total bank liabilities from both the public and private sectors also increased in the year by 14%, reaching about $\text{S\$}2,927$ billion. Likewise, bank deposits recorded an annual growth rate of 9% compared to the previous year, reflecting continued confidence in the banking sector and its increased capacity to finance economic activities.

As for the role of commercial banks in supporting the private sector, total bank credit granted to economic activities in this sector reached about $\text{S\$}2,955$ billion in 2024, recording an increase of 14% compared to the previous year.

An analysis of credit by sub-activities shows that bank financing recorded growth across most sectors. The financial and insurance sector registered the highest growth rate at 43%, followed by the education and other activities sector at 30%, and then the mining, electricity, gas, and water sectors, each growing by 25%. It is also worth noting that financing in the manufacturing sector grew by 5% in 2024.

In contrast, the agriculture and fisheries sector experienced a decline of 22% in the total value of bank credit extended to it.

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On another note, the Saudi Capital Market's main index recorded a slight increase of 0.6% by the end of 2024, reaching 12,036 points compared to 11,967 points at the end of 2023. The total value of traded shares also rose in 2024 to around 1,862 billion, compared to 1,333 billion in the previous year, achieving a growth of 40%.

The capital market witnessed in 2024 a significant expansion in financing and growth opportunities for companies, alongside the diversification of investment channels available to investors. In the year, 15 new companies were listed across various sectors, including pharmaceuticals, health-care, public utilities, food production, retail, financial services, commercial and professional services, household and personal products, real estate investment trusts, and capital goods. As a result, the total number of companies listed on the market rose to 247 by the end of the year.

The market capitalization of the newly listed companies amounted to about 52 billion, representing approximately 0.5% of the total market capitalization. Meanwhile, the parallel market (Nomu) also saw strong growth, with its index closing at 31,476 points compared to 24,529 points the previous year, marking an annual increase of 28%.

40%

Growth rate of traded stock value



As part of efforts to develop the capital market infrastructure and enhance its role in the national economy, 2024 witnessed the launch of numerous amendments to a set of regulations and executive bylaws, such as those related to capital market institutions, investment account instructions, and the executive bylaw for private company systems. Within the framework of international evaluations, the Global Competitiveness Report for Financial Markets issued by the International Institute for Management Development (IMD) in 2024 highlighted Saudi Arabia's strong performance, as it advanced in 8 out of 12 indicators linked to the financial market. This reflects the Kingdom's dedicated efforts to develop the Saudi financial market and apply best global practices within it.

In 2024, the Saudi economy witnessed a series of significant events and transformations that contributed to enhancing economic performance, accelerating growth, and driving development across various sectors. Among the most notable events was the Kingdom's announcement of hosting the FIFA World Cup in 2034, along with the establishment of the Supreme Committee to organize the tournament. This step reflects Saudi Arabia's commitment to delivering an exceptional edition that embodies the remarkable level of progress the Kingdom is experiencing across all fields.

In the same year, the Riyadh Metro project was inaugurated by the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud—may Allah protect him—at a total cost of around 94 billion. Extending over 176 kilometers with a capacity of approximately 3.6 million passengers daily, it stands as one of the Kingdom's most prominent modern infrastructure projects.

The Kingdom also announced an update to its national target for unemployment among Saudis, lowering the goal to around 5% by 2030, instead of the previous target of 7%. This revision comes after the earlier goal was achieved seven years ahead of schedule, reflecting the success of economic policies and the agility in responding to labor market changes.

3.6 million passengers

Total daily capacity of Riyadh Metro

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As part of supporting Saudi Vision 2030, several groundbreaking national strategies were launched, including:

- » The National Biotechnology Strategy, which aims to improve public health and enhance quality of life.
- » The National Red Sea Sustainability Strategy, which seeks to protect the ecosystem and strengthen regional and international cooperation to achieve its sustainability.

The Council of Ministers also approved the new Investment Law, which is considered one of the key pillars of the National Investment Strategy. This law reflects the vital role investment plays in achieving comprehensive development and diversifying sources of income. The year also witnessed the Kingdom's announcement of raising the estimated value of its mineral resources from $\text{S} 4.9$ trillion to $\text{S} 9.4$ trillion, alongside the launch of the geological survey project for renewable energy projects, and the establishment of the National Minerals Program—steps that reaffirm the Kingdom's commitment to developing the mining and renewable energy sectors.

In the industrial context, industrial incentives were launched to support the sector, contributing to the achievement of the objectives of the National Industrial Strategy and the National Investment Strategy. In addition, the project for establishing the "Ceer" electric vehicle manufacturing complex in King Abdullah Economic City was awarded, further strengthening the Kingdom's position as an emerging hub for advanced industries and future technologies.

9.4 S Trillion

Estimated value of the Kingdom's mineral resources

As part of enhancing the performance of the private sector and enabling it to contribute effectively to the national economy, His Royal Highness Prince Mohammed bin Salman, Crown Prince — may Allah protect him — announced the establishment of "Alat," a company owned by the Public Investment Fund (PIF), which focuses on developing advanced and electronic technologies. This reflects the Kingdom's direction towards supporting innovation and digital transformation. It was also announced that the Neo Space Group (NSG), one of PIF's companies, has been established to become a leading national company in the space sector, providing satellite services as part of the Kingdom's efforts to localize space technologies and strengthen its strategic position in this vital sector.

In the energy sector, Saudi Aramco Company announced the addition of large confirmed reserves of natural gas and condensates in the Jafurah field, with the added volumes amounting to about 15 trillion cubic feet of gas, in addition to 2 billion barrels of condensates, according to the Saudi Press Agency. This achievement is a direct result of the company's application of the highest global standards in estimating and developing hydrocarbon resources, ensuring the optimal utilization of national resources.

The Saudi economy has received wide praise and recognition throughout the year from international financial and economic institutions, most notably from the International Monetary Fund (IMF), which strongly affirmed the resilience of the Saudi economy, highlighting its limited exposure to the significant surrounding geopolitical circumstances.

The IMF also noted the ongoing economic transformation taking place in the Kingdom, supported by continuous efforts to diversify economic activities, strengthen the non-oil sector, stabilize inflation rates, maintain low unemployment levels, and pursue structural reforms aimed at supporting comprehensive and sustainable growth.



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The IMF also welcomed the results of the financial sector stability assessment, which demonstrated the strength of the banking system and its high capacity to withstand shocks. It also commended the government's continued efforts to improve the business environment, including accelerating digital transformation, enhancing governance, and developing the regulatory framework.

In the field of environmental sustainability, the IMF welcomed the Kingdom's commitment to achieving net-zero carbon emissions by 2060, highlighting the significant progress made in renewable energy projects and improving energy efficiency. IMF's experts also commended the recent developments related to financing programs under Saudi Vision 2030, particularly in reprioritizing spending, accelerating the implementation of certain sectoral projects, and extending the timeline for others, all within the framework of achieving fiscal sustainability.

They also praised the substantial improvements introduced to the mechanisms for presenting economic data, as well as the ongoing reforms to close information gaps. They emphasized the Kingdom's leading role in international forums that bring together multiple stakeholders. The IMF report also confirmed that the Kingdom has achieved an unprecedented economic transformation in recent years, successfully advancing efforts toward modernization and economic diversification under the framework of «Saudi Vision 2030.»

Despite the exceptional global circumstances, the Kingdom of Saudi Arabia continues to maintain a strong credit rating

at the international level, reflecting the strength of its economy and its ongoing commitment to implementing economic and financial reforms. Standard & Poor's (S&P) affirmed its credit rating for the Kingdom in local and foreign currencies at "A/A-1," with the outlook revised from "Stable" to "Positive" in its report issued in September 2024. The agency explained that this revision reflects the Kingdom's continued progress in implementing comprehensive reforms, alongside boosting investments that contribute to the growth of the non-oil economy and the achievement of financial sustainability.

In the same context, Moody's raised the Kingdom's credit rating to "Aa3" in both local and foreign currencies, with a "Stable" outlook, according to its report issued in November 2024. The agency stated that this rating reflects the Kingdom's continued progress in diversifying its economy and sustained growth in the non-oil sector, which reduces the national economy's and public finances' dependence on fluctuations in the oil market.

Fitch Ratings also affirmed the Kingdom's sovereign rating at "A+" with a stable outlook, according to its report issued in February 2024. The agency noted that increased public sector investments, along with a set of social and economic reforms, have significantly contributed to strengthening the performance of the non-oil economy.

In conclusion, despite the geopolitical events surrounding the Kingdom, the Saudi economy has managed to overcome these challenges without significant impact, con-



tinuing to achieve growth and recovery. Moreover, despite the reduction in oil production, the non-oil sector demonstrated strong performance, reflecting the ongoing progress in implementing economic diversification plans and initiatives.

The Saudi economy is expected to continue its growth across all sectors in the long term, supported by increasing investments in the public sector and ongoing efforts to improve the business environment. This ensures the continuation of the economic diversification journey and the ability to capitalize on promising sectors.

The Saudi economy will continue implementing structural reforms that support economic diversification and enhance the contribution of the private sector, thereby achieving the goals of Saudi Vision 2030,

ensuring economic stability, and promoting sustainable development.

In addition, the Kingdom will continue developing the industrial sector, as it is considered one of the key economic pillars, by achieving the objectives of the National Industrial Strategy.

The Saudi Industrial Development Fund (SIDF) continues its pioneering role in supporting the private industrial sector by providing financing and advisory services, and by empowering human resource. This contributes to achieving the objectives of the National Industrial Development and Logistics Program (NIDLP). As a result, the Kingdom has become an industrial powerhouse and a global logistic hub, strengthening its position as a key center that connects three continents.

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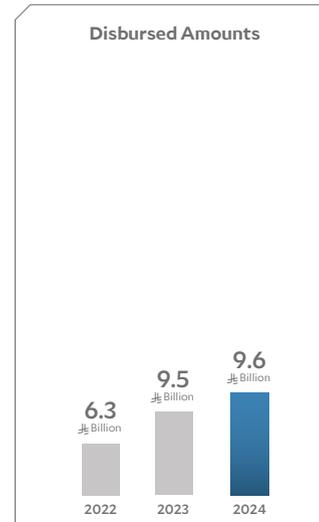
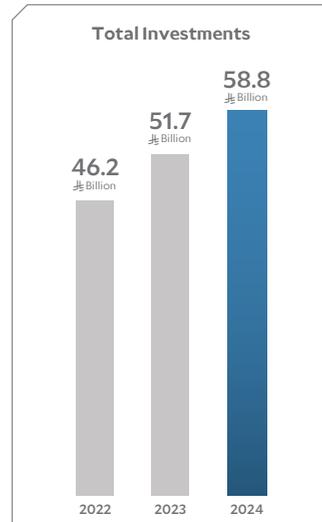
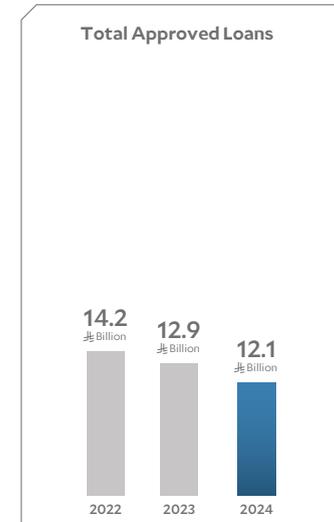
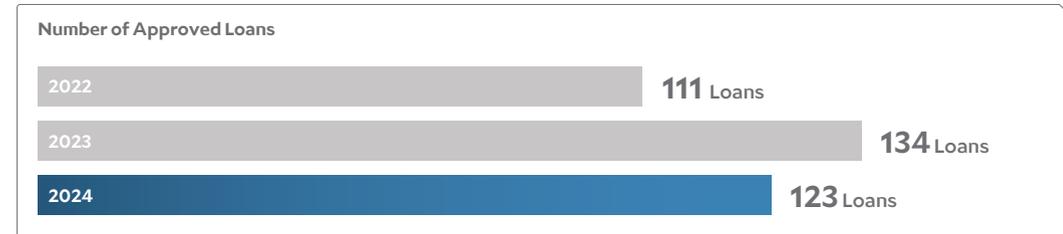
SIDF Lending Activity

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SIDF Lending Activity

In 2024, SIDF continued its diligent efforts to support and develop the local industrial sector by providing a wide range of loans that targeted various projects across different regions and cities of the Kingdom. A significant portion of these loans was allocated to industrial projects in promising regions and cities, in line with the Kingdom's development directions, as illustrated in the figures below:

Approved loans during 2022-2024



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Distribution of Approved Loans in 2024

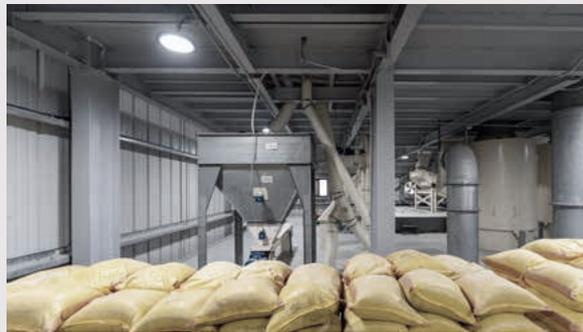
Small and Medium Projects



Sectors of the National Industrial Development and Logistics Program (NIDLP)



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Cumulative Lending Activity up to the End of 2024

The cumulative figures achieved by SIDF since its establishment in 1974 and up to the end of fiscal year 2024 reflect the success of beneficiary projects from the loans provided, alongside the positive impact of the advisory support offered by SIDF across technical, administrative, financial, and marketing aspects.



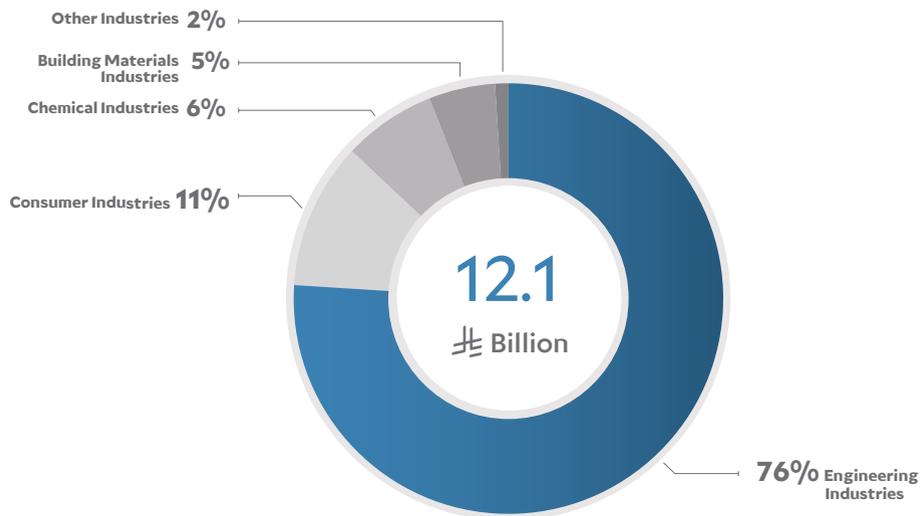
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First: Sectoral Distribution of Approved Loans

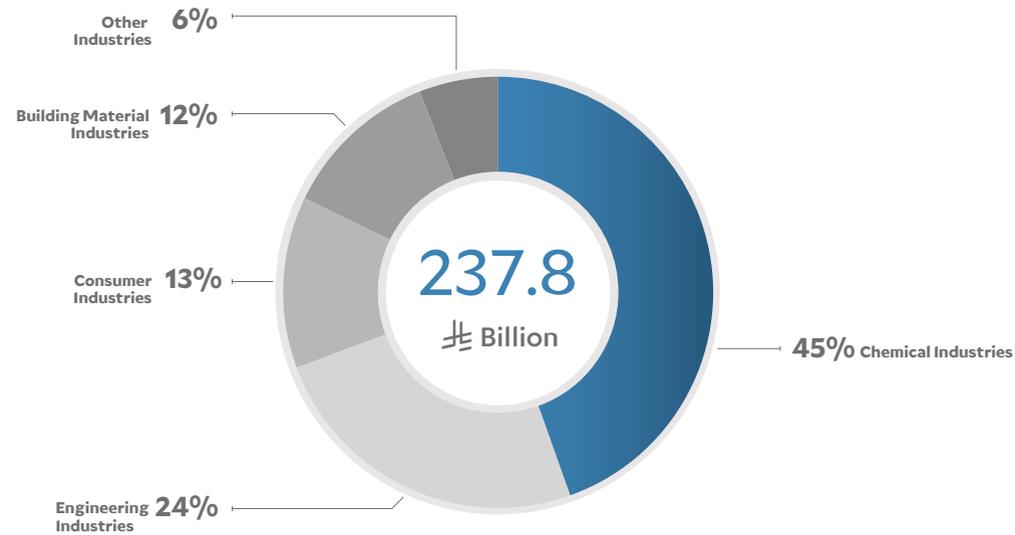
SIDF's lending activity reflects its comprehensive support for the main industrial sectors in the Kingdom of Saudi Arabia. The following chart highlights the distribution of approvals for each of these sectors up to the end of 2024.



Sectoral Distribution of Loan Value in 2024



Cumulative Sectoral Distribution of Loan Value up to the End of 2024

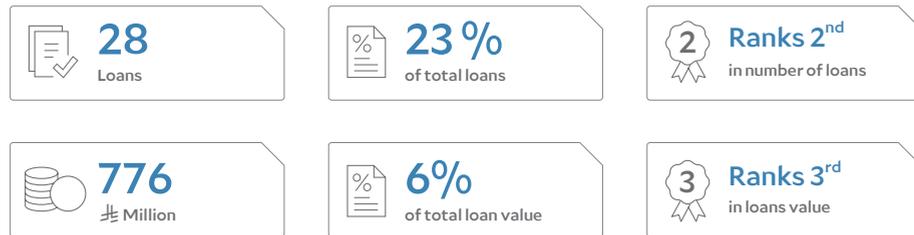


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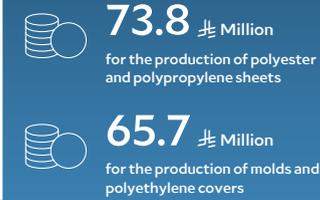


Chemical Industries Sector

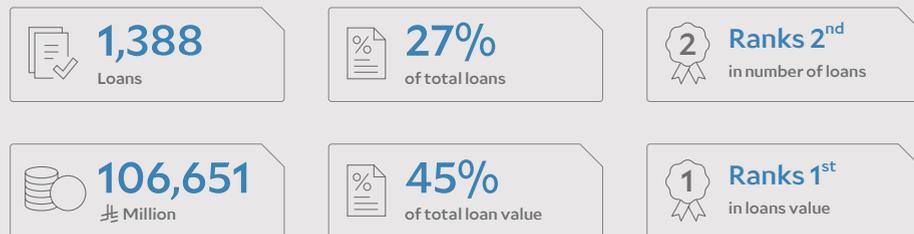
Approved Loans in 2024



Major Recently Approved Loans



Cumulative Approved Loans up to the End of 2024



| Cumulative Loans for the Chemical Industries Sector, 2022–2024 | 2024 | 2023 | 2022 |
|--|----------------|----------------|---------------|
| 106,651 | 106,651 | 105,874 | 96,554 |
| Million | | | |

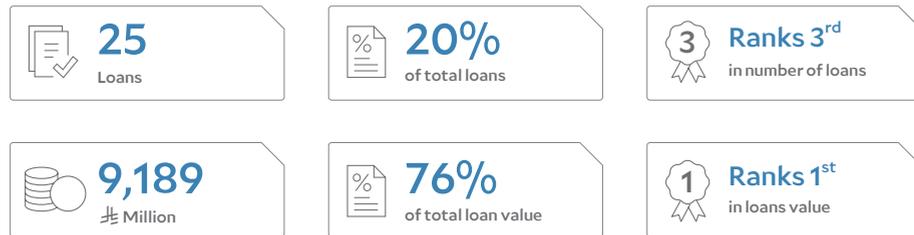


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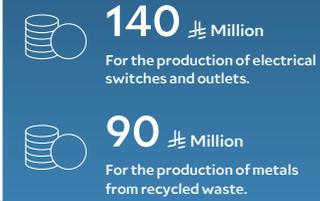


Engineering Industries Sector

Approved Loans in 2024



Major Recently Approved Loans



Cumulative Approved Loans up to the End of 2024



| Cumulative Loans for the Engineering Industries Sector, 2022-2024 | 2024 | 2023 | 2022 |
|---|---------------|---------------|------|
| 58,480 | 49,291 | 47,884 | |
| Million | | | |

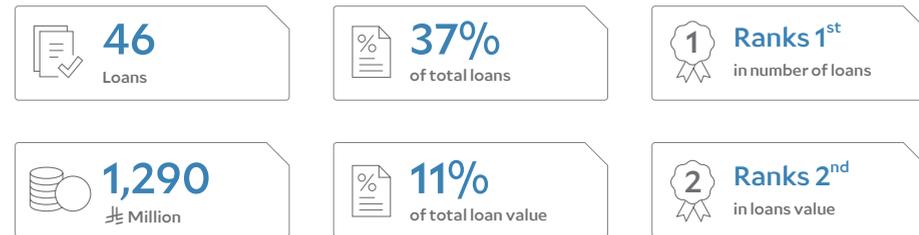


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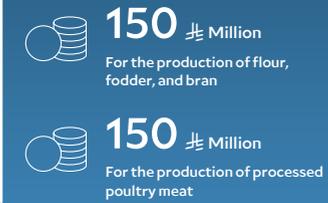


Consumer Industries Sector

Approved Loans in 2024



Major Recently Approved Loans



Cumulative Approved Loans up to the End of 2024



| Cumulative Loans for the Consumer Industries Sector, 2022-2024 | Year | Value (Million) |
|---|------|-----------------|
| Cumulative Loans for the Consumer Industries Sector, 2022-2024 Million | 2024 | 30,521 |
| | 2023 | 29,230 |
| | 2022 | 28,042 |



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Building Materials Industries Sector

Approved Loans in 2024



Major Recently Approved Loans



Cumulative Approved Loans up to the End of 2024



| Cumulative Loans for the Building Materials Industry Sector, 2022-2024 | 2024 | 27,788 |
|--|------|--------|
| | 2023 | 27,159 |
| | 2022 | 26,722 |

Million SAR



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Other Industries Sector

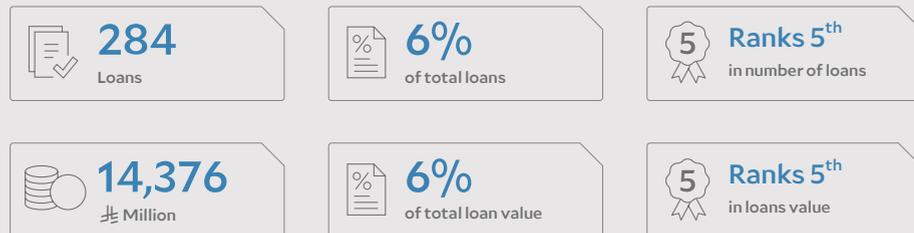
Approved Loans in 2024



Major Recently Approved Loans



Cumulative Approved Loans up to the End of 2024



| Cumulative Loans for Other Industries Sector, 2022–2024 | 2024 | 2023 | 2022 |
|---|--------|--------|--------|
| | 14,376 | 14,172 | 13,604 |
| Million | | | |

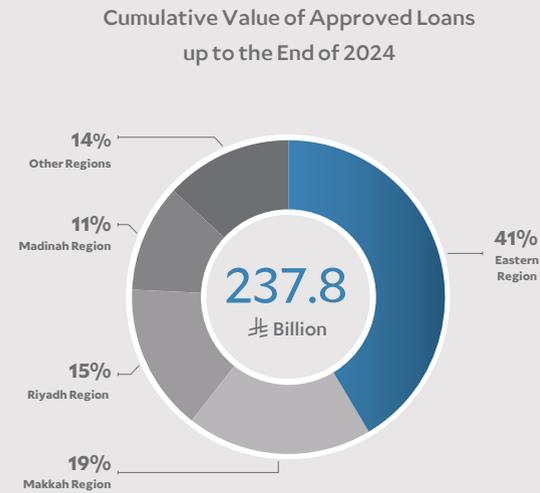
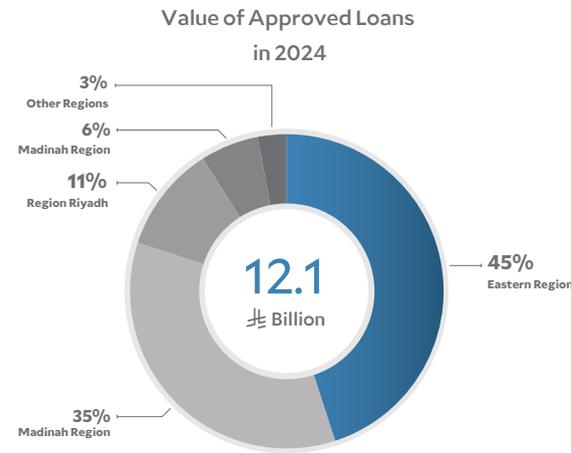
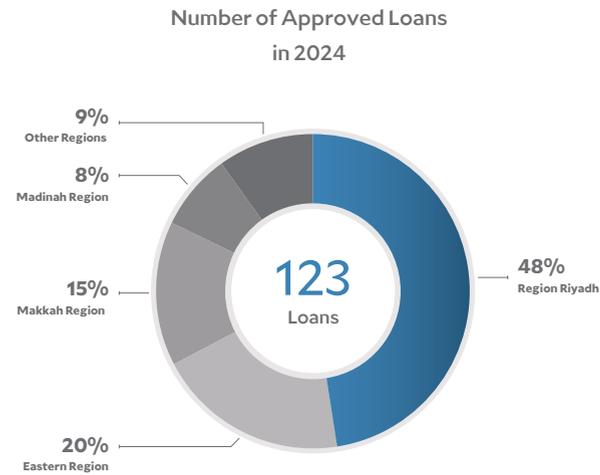


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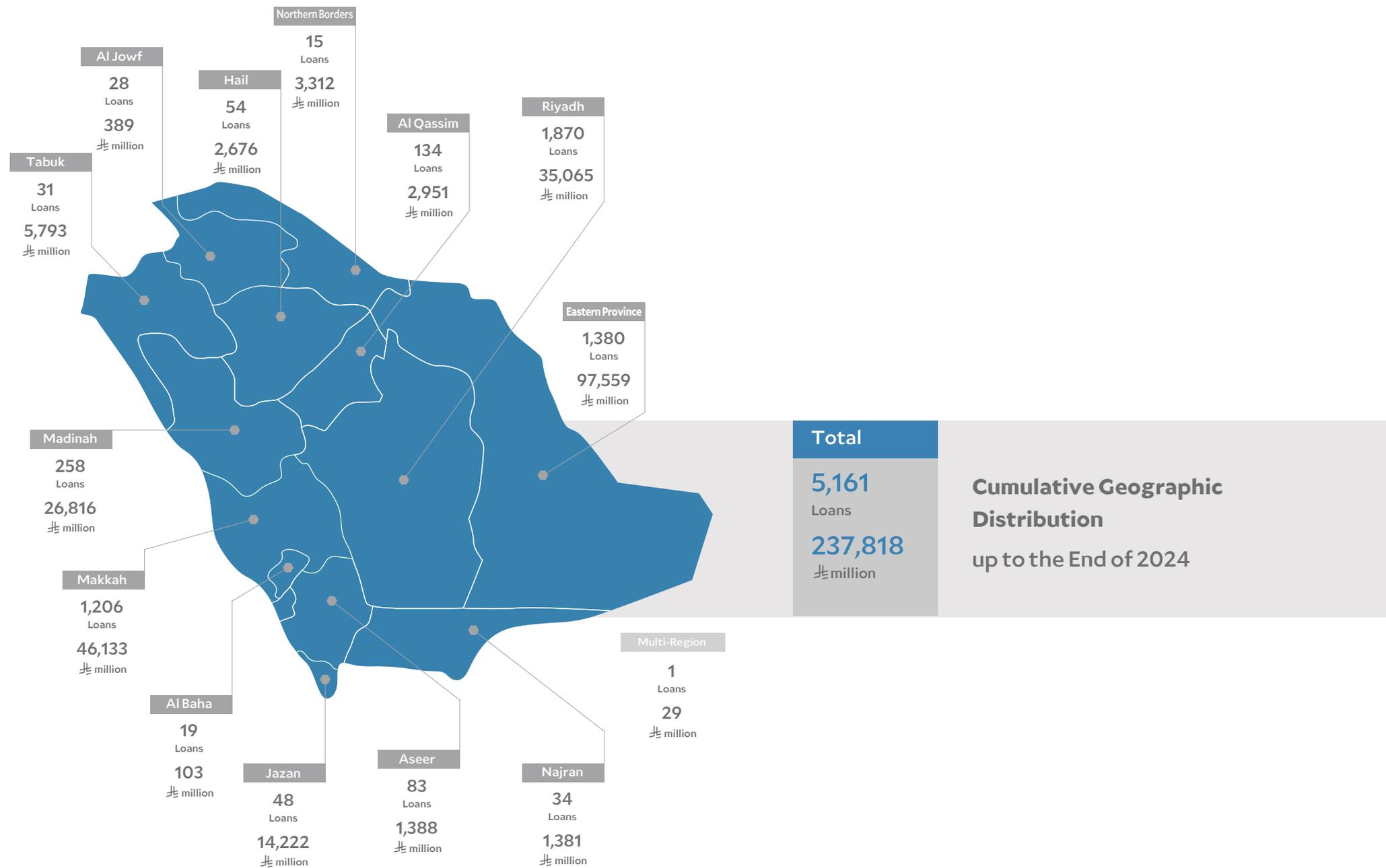


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Second: Geographic Distribution of Approved Loans



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Cumulative Geographic Distribution
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Prominent Financed Regions

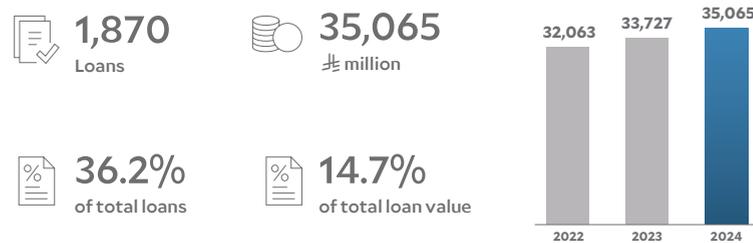


Riyadh Region

Approved Loans in 2024



Cumulative Loans up to the End of 2024



Makkah Region

Approved Loans in 2024



Cumulative Loans up to the End of 2024



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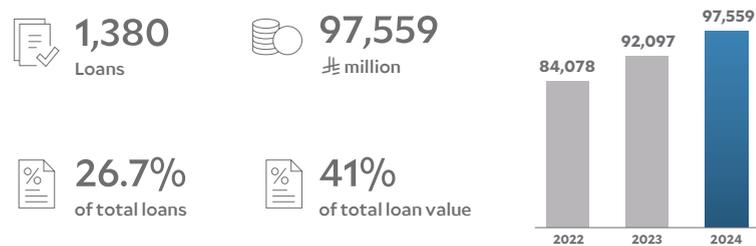


Eastern Region

Approved Loans in 2024



Cumulative Loans up to the End of 2024



Madinah Region

Approved Loans in 2024



Cumulative Loans up to the End of 2024



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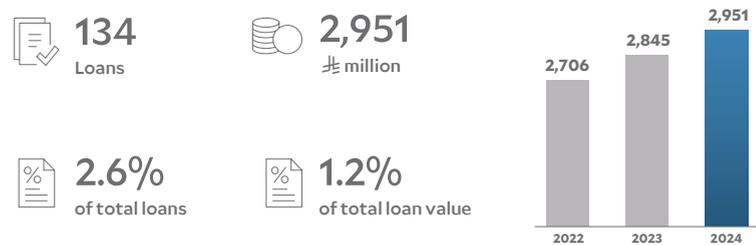


Al Qassim Region

Approved Loans in 2024



Cumulative Loans up to the End of 2024



Aseer Region

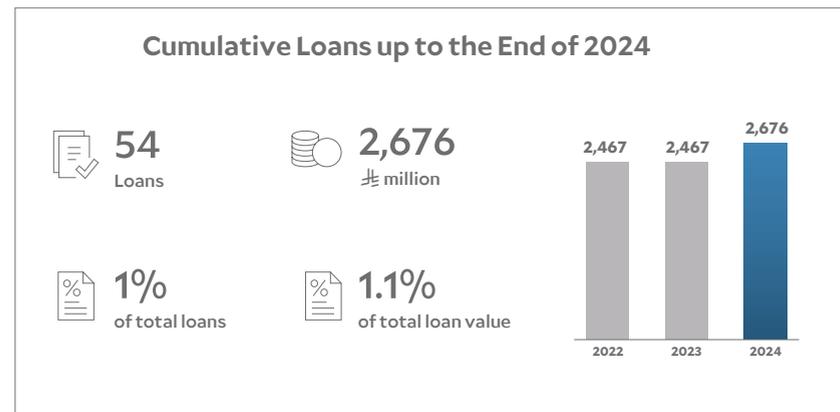
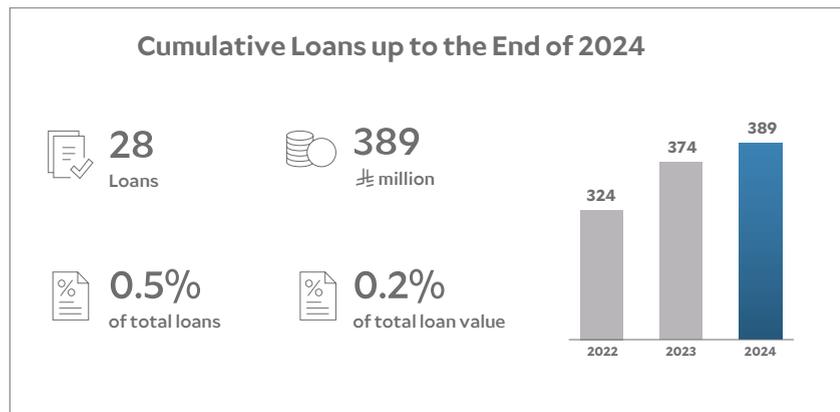
Approved Loans in 2024



Cumulative Loans up to the End of 2024



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Loans Approved for Promising Regions and Cities

In line with the Council of Ministers' Resolution No. (296), issued on 14/10/1432H, SIDF Board of Directors approved a set of new regulations and benefits to enhance the financing of industrial projects in the Kingdom's promising regions and cities.

This initiative aims to support balanced development and expand the scope of the industrial sector to cover all regions of the Kingdom, including those with lower levels of growth.

New Financing Benefits:

As part of this initiative, SIDF has approved the following amendments for projects located outside major cities:

- » **Increased Financing Ratio:** The maximum financing ratio for projects has been raised to 75% of total cost, instead of 50%.
- » **Extended Repayment Period:** The loan repayment period has been extended to up to 20 years, instead of 15 years.

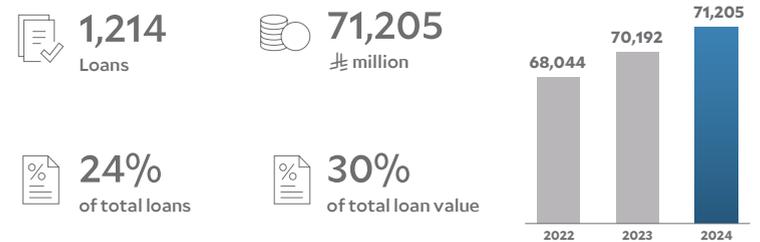
These facilities contribute to stimulating industrial investment in promising regions by providing supportive financing conditions that help launch impactful projects, driving sustainable growth across the Kingdom.



Loans Approved in 2024



Cumulative Loans up to the End of 2024



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Third: Financial Programs and Products

As part of implementing its strategy to support the Kingdom's diverse industrial environment and enhance the attractiveness of promising investment regions, the Saudi Industrial Development Fund launched a comprehensive package of specialized financing programs and products. These aim to encourage investors in emerging projects, support digital transformation, and improve energy efficiency in existing projects — contributing to sustainable industrial development and aligning with future national directions.



“Tawteen” Program

To boost local content through partnerships with major companies.



“Afaq” Program

To support small and medium enterprises (SMEs).



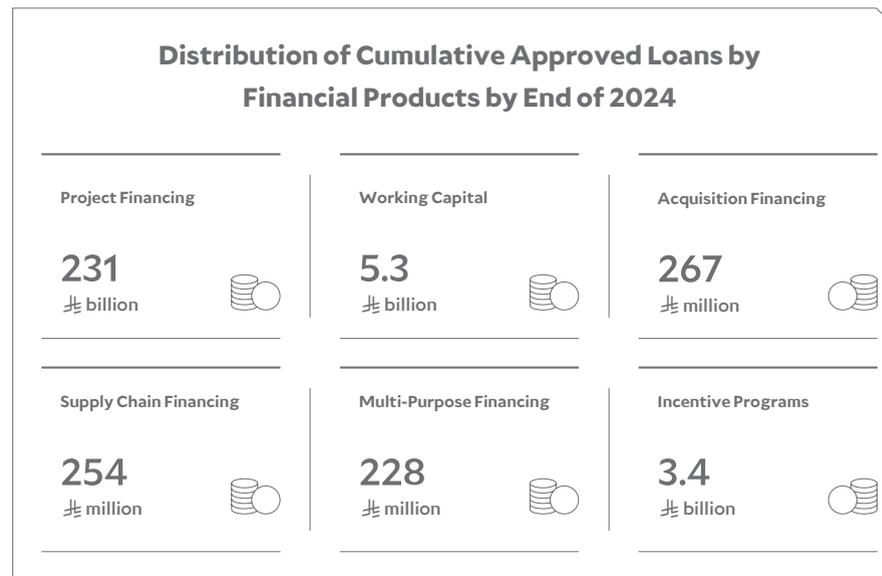
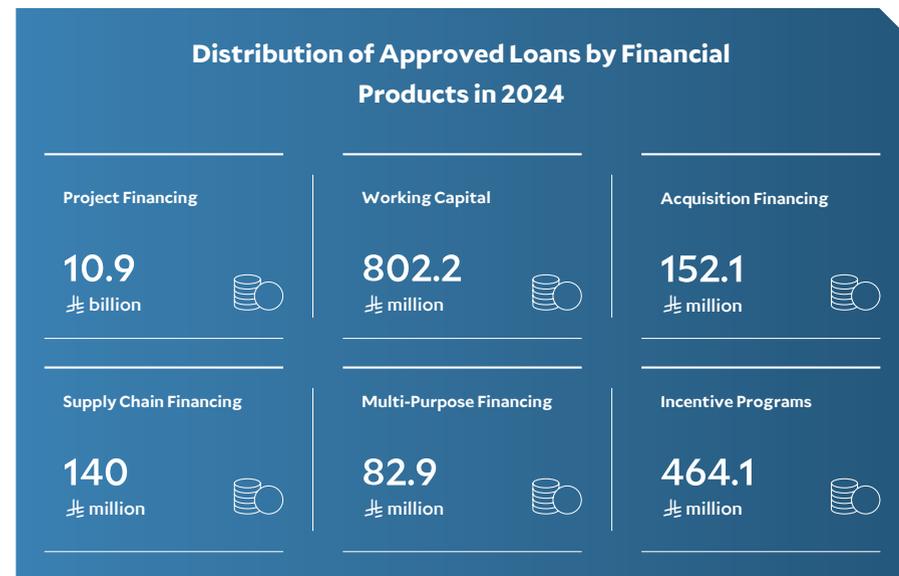
“Mutajadeda” Program

To promote investments in renewable energy components manufacturing and support independent energy projects.



“Tanafusiya” Program

To enhance factory efficiency and support automation to boost productivity and competitiveness.



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Fourth: Projects that Started Production in 2024

| Sector | Value of Loans S million | Number of Projects | Estimated number of Employees |
|-------------------------------|-----------------------------|-----------------------|----------------------------------|
| Chemical Industries | 287 | 7 | 330 |
| Engineering Industries | 67.5 | 5 | 173 |
| Consumer Industries | 294.9 | 10 | 1,216 |
| Building Materials Industries | 1,289.7 | 5 | 242 |
| Other Industries | 178.5 | 7 | 373 |
| Total | 2,117.6 | 34 | 2,334 |

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SIDF Strategy

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SIDF Strategic Objectives



1- Increasing Economic Impact

Financing projects that contribute to the growth and prosperity of the Saudi economy by supporting economic diversification, increasing national employment, and enhancing localization.



2- Stimulating Investment in National Priorities

Encouraging the private sector to invest in priority national sectors by offering products and services that provide incentives for them.



3- Stimulating Private Sector Financing

Encouraging the private sector to increase its participation in project financing.



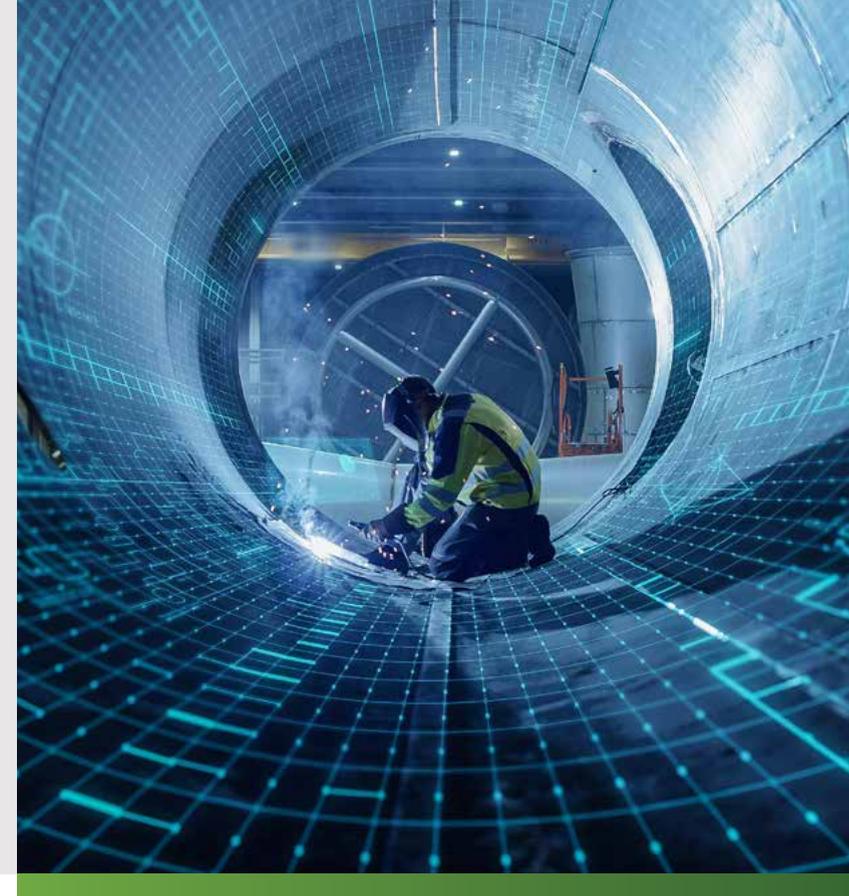
4- Disseminating Knowledge and Effective Ideas

Enhancing national capabilities and providing knowledge and data to serve the ecosystem, supporting decision-making by offering a range of high-quality curricula, courses, tools, and programs, in addition to participating in research and thought leadership.



5- Aligning Public and Private Sectors

Supporting the private sector by identifying obstacles, setting appropriate solutions to overcome them, and working with relevant authorities to influence policy reforms when needed.



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6- Ensuring Financial Sustainability

Maintaining stable income flow and an efficient cost structure to enable SIDF to continue its operational activities and pursue growth initiatives.



7- Delivering a Seamless Client Experience

Providing added value across all communication touchpoints to maintain client satisfaction and ensure loyalty.



8- Improving Internal Processes

Continuously evaluating and improving processes across all functions and departments of SIDF to deliver efficient, high-quality, and productive processes that meet both internal and external needs.



9- Understanding and Anticipating Client Needs

Identifying client needs proactively to improve, develop, and launch offerings (financial and non-financial services, products, and beyond) that maximize impact.



10- Enhancing Risk Management, Governance, and Compliance

Enabling SIDF to achieve its objectives in a reliable and consistent manner, while effectively addressing uncertainty and operating with transparency.



11- Improvement through Digitalization and Automation

Fully digitalizing and automating operations by ensuring the availability of necessary systems and capabilities, enabling operational excellence.



12- Attracting and Retaining Top Talent

Ensuring the availability of highly skilled human resource by fostering a strong and qualified talent base.



13- Adopting a Culture of Achievement and Client-Centricity

Embedding a set of values, expectations, and practices that drive achievement and center around clients across all SIDF's departments and divisions.



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SIDF Strategy Priorities for 2024

In 2024, SIDF focused on three major priorities for its initiatives and activities:



First: Work Culture

The Saudi Industrial Development Fund is committed to fostering a strong and sustainable organizational culture by building a supportive work environment that makes it one of the best workplaces in the Kingdom.

Within this framework, SIDF continues to enhance its efforts by launching additional cultural initiatives that define its cultural framework and values. These initiatives reflect SIDF's leadership principles, which emphasize excellence in productivity and performance. They also aim to ensure a dynamic, client-centric environment focused on outstanding service delivery.



Second: Efficiency & Operational Excellence

The Saudi Industrial Development Fund seeks to enhance its operational efficiency by adopting best practices in resource management, ensuring a clearer future vision, stronger commitment, and adherence to the highest standards of quality.

In 2024, SIDF emphasized improving planning processes and ensuring institutional resilience, alongside embedding transformational practices through process documentation, preserving organizational knowledge, and strengthening governance frameworks to guarantee role clarity and accountability among all stakeholders.



Third: Customer Focus

Customer focus is one of the fundamental pillars of the Saudi Industrial Development Fund's approach, as relationships with clients form the cornerstone for improving the experience of both internal and external beneficiaries alike.

SIDF works to instill an institutional culture centered around the client, built on a deep understanding of their needs and challenges. This ensures the delivery of a comprehensive, seamless experience that meets the various requirements of the customer journey with efficiency and effectiveness.



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2024 Milestones



King Abdulaziz Quality Award

SIDF achieved the Gold Level in the 7th round of King Abdulaziz Quality Award, for the second consecutive time:

SIDF ranked ahead of more than 400 government, private, and non-profit entities across various sectors, reaffirming its leading position in applying the highest standards of institutional excellence. King Abdulaziz Quality Award is considered one of the most prestigious national awards, aiming to honor outstanding institutions, motivate them to deliver superior performance, and promote practices of institutional excellence.



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Industrial Hackathon

The third edition of the Industrial Hackathon was held with the aim of supporting national development, presenting sustainable solutions to industrial challenges faced by local companies and factories. The third edition featured nine (9) challenges addressing vital aspects of the industrial sectors, distributed across three (3) main tracks: design, production, and sustainability. The event attracted more than 8,000 registered participants.

Its Impact Includes:

- » Strengthening collaboration and knowledge-sharing among stakeholders in the industrial ecosystem.
- » Encouraging Saudi youth to generate innovative solutions that support and advance the Saudi industrial sector, while fostering a spirit of competition and a culture of innovation among them.
- » Developing solutions to address the challenges facing national manufacturers.

Government Digital Transformation Assessment

Achieving full compliance in the Government Digital Transformation Assessment (Qiyas 2024) regarding risk management and business continuity standards.

In the 2024 Government Digital Transformation Assessment (Qiyas 2024), SIDF demonstrated complete compliance with risk management and business continuity standards. This achievement confirms SIDF's adoption of an integrated methodology that empowers it to anticipate and address risks through well-defined controls and preventive measures. By reducing the impact of incidents and crises to the lowest possible level, SIDF safeguards the sustainability of its operations and enhances the trustworthiness of its essential services.

CIPS Ethical Procurement Certification

SIDF obtained the Ethical Procurement Certification for organizations for the second consecutive year. This certification is granted by the Chartered Institute of Procurement & Supply (CIPS), one of the world's leading international organizations in the field of procurement and supply, and is recognized as a global benchmark for best practices in the sector.

SIDF is the fifth entity in the Kingdom of Saudi Arabia to receive this certification at the government level. This achievement led to the following outcome:

- » SIDF's adoption as an entity committed to the CIPS's code of ethics.
- » Aligning ethical conduct among the procurement team and all staff involved in sourcing, supplier selection, decision-making, and supplier relationship management.
- » Raising awareness of any corrupt activities in the supply chain and eliminating them.

Recertification of ISO 22301:2019

SDIF has achieved a new institutional milestone by obtaining the recertification of ISO 22301:2019 for Business Continuity Management. Such a global standard reflects SDIF's commitment to institutional excellence, enhancing its preparedness to meet challenges and ensuring business sustainability. This achievement is the culmination of SDIF's efforts to consolidate governance practices and strengthen its position as a leading institution that makes sustainability and adherence to international standards at the core of its priorities.



Knowledge Month 2024 (Know-vember)

Know-vember Month initiative was held throughout November 2024 and included panel discussions, workshops, and presentations aimed at spreading knowledge related to the programs of "NIDL" sectors. The sessions covered several topics, most notably: the global energy transition, future demand for the construction and building materials industry in Saudi Arabia, the aircraft industry, and the promotion of express shipping for light industries, among others.

In Know-vember Month, 17 workshops were organized, featuring 90 experts from 22 government entities and institutions, representing 7 different countries. The event attracted more than 5,100 participants, both in person and remotely.

Standards of the General Secretariat of the National Risk Council

SIDF achieved a compliance rate of 94% with the primary and secondary standards in the business continuity plans set by the General Secretariat of the National Risk Council. This compliance reinforced the effectiveness of the continuity plans used within SIDF, confirming that SIDF applies the most important international practices and national regulations related to disaster recovery and business continuity.

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SIDF Key Performance Indicators for 2024

| Goal | # | KPI | Weight | Actual Value | 2024 Target | 2025 Target |
|--|-----|---|--------|----------------|----------------|------------------|
| Increase Economic Impact | 1.1 | Average economic impact score of approved projects | 20% | Promising (52) | Promising | Promising (55) |
| Stimulate Investments in National Priorities | 2.1 | Value of approved loans | 15% | ﷲ12.08 billion | ﷲ12 billion | ﷲ11 billion |
| | 2.2 | Percentage of approved loans for SMEs to the total approved loans | 15% | 65% | 80% | 75% |
| | 2.3 | Value of disbursed loans | 15% | ﷲ9.6 billion | ﷲ9.5 billion | ﷲ10 billion |
| Ensure Financial Sustainability | 3.1 | Value of repaid loans | 15% | ﷲ6.7 billion | ﷲ5 billion | ﷲ6.5 billion |
| Achieve Excellence in Client Experience | 4.1 | Customer satisfaction index | 10% | 74% | 77% | 77% |
| Attract and Retain Top Talent | 5.1 | SIDF employee engagement index | 5% | 77% | 80% | 80% |
| Alignment Between Public and Private Sectors | 6.1 | Customer satisfaction index | 5% | 100% | 100% | 100% |
| Additional Achievements and Deliverables | - | Additional tasks and achievements delivered by SIDF in 2025 | 5% | Not Applicable | Not Applicable | Board Evaluation |

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Digital Transformation & Information Technology

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Digital Transformation & Information Technology

In 2024, the Saudi Industrial Development Fund (SIDF) made notable progress in its digital transformation journey, continuing to leverage cutting-edge technologies to enhance operational efficiency and improve customer experience. This was achieved through advanced data-driven insights and analytics that support faster, higher-quality decision-making.

As part of this approach, SIDF worked to achieve effective integration between business and information technology sectors. This included developing the technical infrastructure, strengthening the cybersecurity system, and further automating operations and services. These efforts contribute to fostering innovation, enhancing agility, and boosting competitiveness.

Through these efforts, SIDF reinforced its position as one of the Kingdom's key enablers of industrial and digital transformation. It contributed to achieving the objectives of Saudi Vision 2030 and supported the development of a flexible business environment capable of adapting to rapid technological changes.



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Technical Initiatives and Applications

As part of its digital transformation drive, SIDF launched several qualitative technical initiatives and systems during 2024, most notably:



1 Tamkeen Plus System

The electronic system was developed in three releases. The first was launched in 2023, followed by the second and third releases in 2024. The second release introduced tools for credit risk assessment, market analysis, and improved data flow to simplify user experience. Meanwhile, the third release focused on legal and financial analysis, loan support and accounting, along with new enhancements such as task-tracking dashboards, advanced electronic Signature, client and partner onboarding, and verification of legal data.

2 Internal Procurement Platform

The procurement and contracts cycle was enhanced through process automation, starting from bid requests and approval of budget estimates, through the work of evaluation and qualification committees, and ending with contract preparation and signing, as well as issuing project completion certificates. This has strengthened efficiency and accelerated achievement.

3 E-Signature Platform

As part of its efforts to enhance digital transformation, in 2024 SIDF developed a comprehensive technical solution for electronic signatures. The platform enables SIDF clients and employees to digitally sign documents within a defined process chain, with the added capability of verifying authenticity through the National Center for Digital Certification (NCDC).

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Innovation Lab

As part of the digital transformation and technological innovation framework, the Innovation Lab played a pivotal role in 2024 in supporting SIDF's direction toward strengthening institutional innovation and adopting modern technologies. This was achieved through the implementation of high-impact initiatives, building effective partnerships, and launching development projects with direct results.

First: Institutional Representation and National Partnerships

1. Representing SIDF within the Innovation Team at the Ministry of Industry and Mineral Resources.
2. Participating as part of the Innovation Team at the Saudi Authority for Intellectual Property.
3. Membership in joint coordination teams with:
 - » Saudi Authority for Industrial Cities and Technology Zones (MODON).
 - » Prince Sultan Defense Studies and Research Center.

Second: Implemented Initiatives and Projects

“Teach Me” Project: An initiative to activate the use of artificial intelligence applications within SIDF, enhancing employees' capabilities in working with smart technology tools.

Third: Initiatives Supporting the Culture of Innovation

1. Initiating the development of SIDF's innovation strategy.
2. Beginning the preparation of policies and procedures for intellectual property protection within SIDF.
3. Membership in SIDF's Supplier Recognition Committee as part of promoting quality partnerships.
4. Organizing several workshops and dialogue sessions to spread a culture of innovation among employees.
5. Launching the Technology and Industrial Innovation Event as a platform to showcase initiatives and exchange innovative solutions.

Awards and Digital Indicators

The Saudi Industrial Development Fund's efforts in advancing digital transformation were reflected through advanced performance indicators and recognition with prestigious technology awards. These achievements reaffirm SIDF's progress in developing its digital infrastructure and enhancing operational efficiency. The following represent some of the most notable accomplishments:

- » Achieved a score of 80.22% in the Government Digital Transformation Index, reflecting SIDF's commitment to enhancing the efficiency of digital services and adopting leading technology practices.
- » Obtained the Third Level of Institutional Maturity Certificate under the NORA framework, demonstrating the completion of a systematic and integrated approach to institutional processes and technological operations.
- » Reached an outstanding compliance rate of 90.83% with the National Cybersecurity Authority's Essential Cybersecurity Controls (NCA ECC), reinforcing trust in SIDF's security infrastructure and data protection capabilities.
- » Recorded a score of 73.12% in the Digital Site and Content Efficiency Index, underscoring ongoing improvements in user experience and raising the quality of digital channels.

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Open Data Publishing and Utilization:

The open data sets published on SIDF's Open Data Platform provide insights into SIDF's financing activities, classified by sector and geographic distribution.

- » Publishing more than 20 data sets.
- » Achieving over 27,000 access requests to the published data.
- » Providing access to open data through API interfaces.

Data Sharing with Other Government Entities:

The volume of data shared with other government entities through GSB channel, as a service provider, reached 14.5 GB, with 7.67 GB utilized by service beneficiaries.



Digital Services Provided by SIDF:

| Service | Target Duration | Actual Duration Average | Beneficiary Satisfaction Rate |
|--------------------------------|--------------------------------------|-------------------------|-------------------------------|
| Request for an Industrial Loan | 120 days | 118 days | 58% |
| Non-Borrowing Certificate | 2 days | Average of 1 day | 90% |
| Loan Amendment | Depends on request type (14-60 days) | Average of 24 days | 69% |
| Claim Request | 5 days | Average of 10 days | 69% |

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SIDF's Journey in Digital Transformation

The Digital Government Authority sets a comprehensive framework of standards and regulations to assess government entities' performance and monitor their progress in digital transformation, in line with leading global practices. This effort supports the achievement of Saudi Vision 2030 objectives.

The following presents an overview of SIDF's performance in 2024 across key indicators.



Assessment Indicator

2024
12th Measurement

Maturity Level



Integration

Key Ranks Achieved by SIDF



8th place

Among financial entities and funds

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Digital Government Authority



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Human Resource Development



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| First: Institutional Culture | ○ |
| Second: Employment | ○ |
| Third: Training and Development Programs | ○ |
| Fourth: SIDF Academy | ○ |
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Human Resources Development

The Saudi Industrial Development Fund (SIDF) continues its efforts to apply the highest standards of quality, efficiency, and excellence in line with global best practices. These efforts are aimed at strengthening and developing the work environment across all SIDF activities. SIDF aspires to be a center for building capabilities, a model for institutional excellence, and a preferred destination for talented professionals by attracting, retaining, and enabling them through the provision of appropriate competencies.

SIDF also seeks to establish a culture rooted in performance and results to achieve its objectives, while fostering a competitive environment that attracts distinguished national talents and competencies. In 2024, SIDF achieved a series of significant milestones, the most notable of which included:

First: Institutional Culture

For the fifth consecutive year, the Saudi Industrial Development Fund (SIDF) was ranked among the “Best Workplaces” in 2024, achieving a score of 77%, and was recognized as one of the leading government entities in the Kingdom of Saudi Arabia.

The “Best Workplace Survey” serves as a key tool to enhance employee engagement and improve the overall work environment by identifying development opportunities, gathering feedback and suggestions from employees, and responding to their needs. This initiative reflects SIDF’s commitment to continuously improving the employee experience and fostering a supportive, motivating work environment.

Second: Employment

By the end of 2024, the total number of SIDF employees reached 908, including 878 Saudi nationals occupying leadership, supervisory, technical, professional, and administrative roles. Saudis represented 97% of SIDF’s total workforce.

In 2024, SIDF successfully attracted and appointed 73 new employees across its various departments and divisions, with a strategic focus on strengthening functions aligned with SIDF’s core activities. These efforts aim to enhance SIDF’s capacity to deliver on its strategic objectives and further support the development and growth of the industrial sector in the Kingdom.

Nokhab Program



908 Employees

By the end of 2024

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Third: Training and Development Programs

The Saudi Industrial Development Fund (SIDF) is committed to fostering and advancing national talent across diverse job functions by implementing specialized training programs aligned with its business nature and institutional needs.

In this context, 2024 witnessed the graduation of the second cohort of the «Leaders Development program », celebrating a group of promising leaders in a formal ceremony attended by H.E. the Minister of Industry and Mineral Resources. This reaffirmed SIDF’s dedication to supporting the career development of future national leaders.

Additionally, SIDF implemented a wide range of training initiatives, including mentoring programs, executive orientation programs, and essential specialized courses. These were complemented by participation in training exhibitions, short courses, workshops, professional conferences, and hands-on programs aimed at strengthening applied skills in workplace.




32 Employees on Scholarship
Number of employees enrolled in scholarship programs in 2024.



24 Graduates
Employees who completed their scholarship programs in 2024.



8 Graduates on Scholarship
Employees who completed internal scholarship programs.



2 Trainees
On-the-job training with external organizations



690 Trainees
Participants in specialized and short training programs.



122 Trainees
Participants in the Cooperative Training Program.

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Cooperative Training Program

As part of its commitment to developing national talent, SIDF enrolled 122 students in its Cooperative Training Program in 2024, providing hands-on exposure to SIDF's work environment. The program aimed to strengthen applied skills and ensure alignment with labor market expectations.

Development Agreements and Partnerships

- » Signing a memorandum of understanding (MoU) with Al Yamamah University to support talent development and higher education for SIDF employees.
- » Signing an agreement with STC Group under the "Job Attachment Program" to facilitate knowledge transfer and exchange of expertise.



Enhancing Work Environment and Developing Capabilities

1. Best Workplace Recognition:

SIDF was awarded the Best Workplace certificate for the fifth consecutive year, achieving an employee satisfaction rate of 77%.

2. Advisory Sessions Initiative:

SIDF launched an initiative aimed at supporting employees' mental health and personal development, in collaboration with a select group of specialized consultants, as part of its efforts to promote quality of life in workplace.

3. Professional Certifications:

Eight employees obtained accredited professional certifications in 2024, including:

- » CMA (Certified Management Accountant).
- » CFA (Chartered Financial Analyst).
- » CPA (Certified Public Accountant).

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Fourth: SIDF Academy



SIDF Academy Vision

To serve as a leading platform for knowledge and human capital development in priority sectors that drive industrial advancement in the Kingdom.



SIDF Academy Mission

To develop the capabilities of SIDF employees, clients, and industrial ecosystem partners through world-class programs, delivered in collaboration with leading educational and training institutions, leveraging modern learning methodologies that align with SIDF's core mandate and national objectives.



SIDF Academy Strategic Objectives



Develop specialized programs that focus on SIDF core functions.



Strategic alignment with government and private organizations in the industrial ecosystem.



Develop human capabilities to serve SIDF industrial development needs, SIDF clients, and the industrial ecosystem.



Establish a competency matrix aligned with the national objectives.



Forge strategic partnerships with leading local and global educational institutions to enhance the learning journey.

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Key Achievements in 2024:

First: Training and Development Programs

- » Delivered 44 training programs, including 21 newly introduced programs, with a total of 2,474 participants, marking a 63% increase in completion rates.
- » Achieved a 93% satisfaction rate among beneficiaries of the training programs.
- » Introduced professional certification programs, including:
 - Certified Investment Financing Professional (in collaboration with Fitch Learning).
 - Certified Management Accountant (CMA).
 - Strategic Innovation Leader Certificate.
- » Graduated the fourth cohort of the Nokhab Program, comprising 55 trainees across three specialized tracks: Nokhab Credit, Nokhab Market Studies, and Nokhab Engineering.
- » Delivered the Industrial Innovation Leaders Program to 37 winners of the Industrial Hackathon 2024.
- » Launched a virtual training program on “Operational Risk Analysis”, in partnership with the Misk Foundation.
- » Implemented a virtual training program on “How to Start Your Industrial Project”, in collaboration with Monsha'at.

Second: Knowledge Initiatives

- » Delivered 18 seminars benefiting 7,828 participants.
- » Delivered a series of seminars in collaboration with King Abdullah University and the Saudi Center for the Fourth Industrial Revolution, focusing on advanced manufacturing, artificial intelligence, and renewable energy (6 seminars with more than 500 participants).
- » Delivered a series of seminars in collaboration with the Saudi Standards, Metrology and Quality Organization (SASO) on technical specifications and quality strategies (7 seminars with more than 300 participants).
- » Participated in the “1K Mile” initiative by NIDL, through advisory sessions and workshops for participants.

Third: Training Agreements

- » Signed an agreement with the Logistics Academy to deliver specialized programs in logistics services and supply chain management.
- » Signed an agreement with Neft Energies Company to provide training courses in personal skills for Nokhab trainees.
- » Signed a cooperation and service exchange agreement with Bank AlJazira.

Fourth: Strategic Partnerships

- » Entered into a partnership with Bank AlJazira to implement the “Finance for non-Financials” program and exchange training opportunities.
- » Maintained a long-term partnership with Saudi Awwal Bank for five years to deliver specialized programs, most notably the “Strategic Innovation Certificate” (in collaboration with King Abdulaziz City for Science and Technology).
- » Sustained an ongoing partnership with Misk Foundation to deliver virtual training programs and develop digital training content.
- » Partnered with the General Authority for Small and Medium Enterprises (Monsha'at) to provide training programs through its e-learning platform.

Fifth: Accreditations and Awards

- » Six training programs were accredited by the National eLearning Center (NeLC).



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Lending Activity Statistics

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Table (1): Number and Value of Approved Loans by Industrial Sector

| Sector | During 2024 (1445 / 1446 H) | | Cumulative Total | |
|-------------------------------|-----------------------------|-----------------------|------------------|------------------------|
| | Number | Value (ﷲ) | Number | Value (ﷲ) |
| Chemical Industries | 28 | 776,300,000 | 1,388 | 106,651,225,052 |
| Engineering Industries | 25 | 9,189,650,000 | 1,283 | 58,480,715,000 |
| Consumer Industries | 46 | 1,290,590,000 | 1,491 | 30,521,456,000 |
| Building Materials Industries | 13 | 629,722,450 | 715 | 27,788,923,650 |
| Other Industries | 11 | 203,212,250 | 284 | 14,376,054,250 |
| Total | 123 | 12,089,474,700 | 5,161 | 237,818,373,952 |

Table (2): Cumulative Value of Approved Loans by Industrial Sector (2022–2024) (ﷲ)

| Sector | 2022 | 2023 | 2024 |
|-------------------------------|------------------------|------------------------|------------------------|
| Chemical Industries | 96,554,107,052 | 105,874,925,052 | 106,651,225,052 |
| Engineering Industries | 47,884,833,000 | 49,291,065,000 | 58,480,715,000 |
| Consumer Industries | 28,042,966,000 | 29,230,866,000 | 30,521,456,000 |
| Building Materials Industries | 26,722,301,200 | 27,159,201,200 | 27,788,923,650 |
| Other Industries | 13,604,242,000 | 14,172,842,000 | 14,376,054,250 |
| Total | 212,808,449,252 | 225,728,899,252 | 237,818,373,952 |

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Table (3): Number and Value of Approved Loans by Region in the Kingdom

| Region | During 2024 (1445 / 1446 H) | | Cumulative Total | |
|------------------|-----------------------------|-----------------------|------------------|------------------------|
| | Number | Value (ﷲ) | Number | Value (ﷲ) |
| Riyadh | 59 | 1,339,000,000 | 1,870 | 35,065,589,802 |
| Makkah | 18 | 686,412,250 | 1,206 | 46,132,926,750 |
| Madinah | 10 | 4,218,640,000 | 258 | 26,816,013,000 |
| Eastern Region | 24 | 5,491,122,450 | 1,380 | 97,559,229,400 |
| Al Qassim | 6 | 106,500,000 | 134 | 2,951,468,000 |
| Aseer | 3 | 23,800,000 | 83 | 1,388,274,000 |
| Tabuk | - | - | 31 | 5,792,867,000 |
| Hail | 2 | 209,000,000 | 54 | 2,675,827,000 |
| Jazan | - | - | 48 | 14,222,257,000 |
| Najran | - | - | 34 | 1,380,849,000 |
| Al Baha | - | - | 19 | 102,768,000 |
| Al Jowf | 1 | 15,000,000 | 28 | 388,720,000 |
| Northern Borders | - | - | 15 | 3,312,485,000 |
| Multi-Region | - | - | 1 | 29,100,000 |
| Total | 123 | 12,089,474,700 | 5,161 | 237,818,373,952 |

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Table (4): Cumulative Value of Approved Loans and the Disbursed and Repaid Amounts

| Year | Approved Amounts | Disbursed Amounts |
|--------------------|------------------|-------------------|
| | In ﷻ Million | In ﷻ Million |
| 1436/1437 H (2015) | 129,425 | 88,444 |
| 1437/1438 H (2016) | 137,367 | 94,821 |
| 1438/1439 H (2017) | 147,938 | 102,240 |
| 1439/1440 H (2018) | 157,378 | 111,629 |
| 1440/1441 H (2019) | 169,878 | 120,840 |
| 1441/1442 H (2020) | 187,495 | 125,490 |
| 1442/1443 H (2021) | 198,607 | 135,652 |
| 1443/1444 H (2022) | 212,808 | 141,974 |
| 1444/1445 H (2023) | 225,728 | 151,474 |
| 1445/1446 H (2024) | 237,818 | 160,553 |

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