

12 May 2016

**COMMERCIAL INTERNATIONAL BANK (“CIB”) REPORTS
FIRST QUARTER 2016 CONSOLIDATED REVENUE OF EGP 2.63 BILLION AND
RECORD NET INCOME OF EGP 1.29 BILLION, OR EGP 1.03 PER SHARE, UP 17% FROM 2015**

Record First-Quarter 2016 Consolidated Financial Results

- Record net income of EGP 1.29 billion, up 17% year-on-year (YoY)
- Revenues of EGP 2.63 billion, up 4% YoY
- Return on average equity of 34.8%
- Return on average assets of 2.79%
- Efficiency ratio of 24.6%
- Standalone net interest margin of 5.81%

Robust Balance Sheet

- Total tier capital of EGP 13.74 billion, or 13.43% of risk-weighted assets, of which 92% is high quality Tier I capital
- CBE local currency liquidity ratio of 59.5%, foreign currency of 43.3% (comfortably above CBE requirements of 20% and 25% respectively)
- CIB is well above the 100% requirement in the Basel III NSFR and LCR ratios in both local and foreign currencies
- High quality of funding, with customer deposits comprising 95% of total liabilities
- Standalone non-performing loans coverage ratio of 171%

Supporting our Economy

- Funding to businesses and individuals grew 6% during first quarter of 2016 to reach EGP 60 billion, with a loan market share of 8.01% as of January 2016 (latest data available)
- Deposits increased 9% in the first quarter to EGP 169 billion, with deposit market share of 8.26% as of January 2016, up from 8.12% in December 2015
- In first quarter of 2016, CIB’s operations generated EGP 589 million in corporate, payroll and other taxes

Committed to our Community

- CIB Foundation, in collaboration with the Gozour Foundation, implemented 12 one-day caravans, providing free eye exams and care for primary school students in four governorates
- CIB Foundation provided several donations throughout this quarter for the Right to Sight Program, National Cancer Institute, Children’s Cancer Hospital 57357, Egyptian Red Crescent’s community health center in Al-Nahda, and Magdi Yacoub Heart Foundation’s Aswan Heart Center

Awards & Rankings

- Global Finance: “Best Trade Finance Provider in Egypt in 2016”
- Global Finance: “Best Treasury & Cash Management Providers in Egypt in 2016”
- Global Finance: “Best Bank in Egypt 2016”
- The American Chamber of Commerce in Egypt: “Best Bank in Egypt Supporting Women Owned and Women Run Businesses in 2016”
- The Asian Banker: “Best Employee Engagement Initiative in the Middle East in 2016”
- The Asian Banker: “Best Retail Risk Management Initiative in the Middle East in 2016”

CIB First-Quarter 2016 News Release

CAIRO - Commercial International Bank (EGX: COMI) today reported first-quarter 2016 consolidated net income of EGP 1.3 billion, or EGP 1.03 per share, an increase of 17% over first-quarter 2015 net income of EGP 1.1 billion, or EGP 0.83 per share.

Management commented: "CIB made a solid start to the year, achieving a record quarterly consolidated bottom line of EGP 1.3 billion on revenues of EGP 2.6 billion, up 17% and 4% from last year, respectively.

"Key business metrics improved in the face of large moves in interest and currency exchange rates. The year-end 50bp corridor rate hike and continued management focus on spreads boosted EGP net interest margins to over 7.3%. However, the 150bp hike at the end of March resulted in an EGP 240 million mark-to-model hit to our sovereign bond trading portfolio, which was partially countered by EGP 118 million in capital gains from other investments.

"Our IT and Operations departments did an excellent job on the migration of the acquired Citibank retail portfolio to our systems, completing the job in an exceptional six-month timeframe, well ahead of schedule. All our new clients and the entire portfolio are now running on CIB's core systems."

"As forewarned in our last release, the CBE has decided to apply the Basel III Internal Capital Adequacy Assessment Process (ICAAP), which takes into account a broader range of risk categories and will result in an approximate 2-4% increase in the regulatory capital requirement. The regulator also imposed a 0.625% capital conservation buffer that is applicable to the 2016 financial year. We reiterate that this is a scenario for which we had been planning and that we expect CIB to remain adequately capitalized without need of external funding. We believe CIB's strength and stability through today's volatile environment will prove the worth of the robust balance sheet we have been building over the years."

FIRST-QUARTER FINANCIAL HIGHLIGHTS

REVENUES

First-quarter consolidated revenues were EGP 2.63 billion, up 4% from first-quarter 2015.

First-quarter standalone revenues were EGP 2.69 billion, up 7% from first-quarter 2015. Growth was driven by a 21% increase in net interest income.

Net Interest Income

Year-to-date standalone net interest margin (NIM)¹ was 5.81%, generating standalone net interest income of EGP 2.27 billion, up 21% YoY.

Management efforts to protect margins were successful in expanding NIM by 21bp YoY.

Non-Interest Income

Consolidated non-interest income for first quarter of 2016 was EGP 359 million (14% of revenues).

Trade service fees for the quarter recorded EGP 116 million. Trade service net outstanding balances stood at EGP 33.7 billion, up 22% YoY. Dealing room profits were EGP 66.7 million.

OPERATING EXPENSE

Consolidated operating expense for first-quarter 2016 was EGP 645 million, up 32% YoY, due to the opening of 17 new branches, new Smart Village head office, and the Citibank portfolio acquisition.

¹ Based on managerial accounts

LOANS

CIB's total standalone gross loan portfolio was EGP 67.3 billion, adding EGP 4.4 billion, or 7% YtD. CIB reached market share of 8.01% as of January 2016.

DEPOSITS

Standalone deposits were EGP 169.5 billion, adding EGP 14 billion, or 9% YtD. Deposit market share was 8.26% as of January 2016, maintaining the highest deposit market share of all private sector banks.

The gross loan-to-deposit ratio was 39.7% in the first-quarter 2016, versus 40.5% for year-end 2015.

ASSET QUALITY

CIB maintained its resilient asset quality. Standalone non-performing loans represented 4.68% of the gross loan portfolio, covered 171% by the bank's EGP 5.4 billion loan loss provision balance. Loan loss provision expenses were EGP 288 million in the first quarter as CIB continued its conservative and proactive risk management strategy to counter potential challenges in certain industries.

CAPITAL AND LIQUIDITY

Total tier capital was EGP 13.7 billion in March 2016, or 13.43% of risk-weighted assets. Tier I capital was EGP 12.7 billion, or 92% of total tier capital.

CIB maintained its conservative liquidity position in both local and foreign currencies, remaining comfortably above CBE requirements and Basel III guidelines. With an NSFR of 161% in local currency and 107% in foreign currency, and an LCR of 1250% in local currency and 436% in foreign currency, CIB comfortably exceeds the 100% minimum requirements under Basel III.

KEY METRICS AND BUSINESS UPDATES²

- #1 private-sector bank in Egypt in terms of revenues, net interest income, gross loans, deposits, and total assets

INSTITUTIONAL BANKING

- End-of-period gross loans were EGP 52.9 billion, up 7% YtD
- End-of-period deposits were EGP 48.8 billion, up 2% YtD
- Gross outstanding contingent business reached EGP 35.2³ billion, up 9% YtD

BUSINESS BANKING

- End-of-period gross loans were EGP 2.26 billion, up 17% YtD
- End-of-period deposits were EGP 44.0 billion, up 23% YtD
- Gross outstanding contingent business reached EGP 1.6³ billion, up 11% YtD

²Loan and deposit balances based on managerial accounts

³On gross basis; based on managerial accounts

RETAIL INDIVIDUALS BANKING

- End-of-period gross loans were EGP 12.2 billion, up 5% YtD
- End-of-period deposits were EGP 76.7 billion, up 6% YtD
- CIB continued to expand its network to reach a total of 161 branches and 26 units throughout Egypt, supported by a network of 675 ATMs

SECURITIES BROKERAGE, ASSET MANAGEMENT & INVESTMENT BANKING

- CI Capital recorded first quarter 2016 revenues of EGP 171 million and net income of EGP 21.4 million
- Brokerage reached a market share of 7.5% for CIBC and EGP 38mn in revenue
- EIMA ranked Blom Bank Fund and United Bank Fund Rakaa first by 12-month return; CIB Ossoul and CIB Thabat ranked third
- Investment Banking successfully closed two major transactions in first quarter of 2016

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CONSOLIDATED FINANCIAL HIGHLIGHTS

Income Statement	1Q16	4Q15	QoQ Change	1Q15	YoY Change
	EGP million	EGP million	(1Q16 vs. 4Q15)	EGP million	(1Q16 vs. 1Q15)
Net Interest Income	2,268	2,208	3%	1,870	21%
Non-Interest Income	359	580	-38%	657	-45%
Net Operating Income	2,627	2,788	-6%	2,527	4%
Non-Interest Expense	(645)	(649)	-1%	(489)	32%
Loan loss provision	(288)	(562)	-49%	(421)	-32%
Net Profit before Tax	1,695	1,577	7%	1,617	5%
Income Tax	(483)	(520)	-7%	(543)	-11%
Deferred Tax	58	50	16%	20	191%
Net profit from continued operations	1,270	1,108	15%	1,095	16%
CI Capital Profit (Net of Tax)	26	38	-32%	14	90%
Net profit	1,296	1,146	13%	1,108	17%
Minority Interest	5	0	NM	0	NM
Net Profit After Minority	1,292	1,146	13%	1,108	17%

Financial Indicators	1Q16	4Q15	QoQ Change	1Q15	YoY Change
			(1Q16 vs. 4Q15)		(1Q16 vs. 1Q15)
Profitability					
ROAE	34.8%	29.7%	17.5%	32.1%	8.7%
ROAA	2.79%	2.59%	7.7%	2.95%	-5.7%
Efficiency					
Cost-to-Income	24.6%	23.5%	5.1%	19.1%	28.7%
Liquidity					
Gross Loans-to-Deposits	39.3%	40.3%	-2.5%	42.3%	-7.0%
Asset Quality					
NPLs-to-Gross Loans	4.74%	4.00%	18.3%	3.68%	28.7%
Capital Adequacy Ratio	13.4%	16.1%	-16.4%	14.1%	-4.4%

STANDALONE FINANCIAL HIGHLIGHTS

Income Statement	1Q16	4Q15	QoQ Change	1Q15	YoY Change
	EGP million	EGP million	(1Q16 vs. 4Q15)	EGP million	(1Q16 vs. 1Q15)
Net Interest Income	2,268	2,099	8%	1,870	21%
Non-Interest Income	417	460	-9%	642	-35%
Net Operating Income	2,686	2,559	5%	2,512	7%
Non-Interest Expense	(645)	(460)	40%	(489)	32%
Loan loss provision	(288)	(472)	-39%	(421)	-32%
Net Profit before Tax	1,753	1,627	8%	1,602	9%
Income Tax	(483)	(299)	61%	(543)	-11%
Deferred Tax	58	(15)	NM	20	191%
Net Profit	1,329	1,312	1%	1,080	23%

Financial Indicators	1Q16	4Q15	QoQ Change	1Q15	YoY Change
			(1Q16 vs. 4Q15)		(1Q16 vs. 1Q15)
Profitability					
ROAE	35.9%	34.0%	5.5%	31.1%	15.2%
ROAA	2.89%	2.97%	-2.7%	2.88%	0.2%
NIM ¹	5.81%	5.55%	4.8%	5.61%	3.6%
Efficiency					
Cost-to-Income	24.1%	18.1%	32.9%	19.3%	25.2%
Liquidity					
Gross Loans-to-Deposits	39.7%	40.5%	-1.9%	42.7%	-7.0%
Asset Quality					
NPLs-to-Gross Loans	4.68%	3.98%	17.7%	3.64%	28.7%
Direct Coverage Ratio	171%	188%	-9.0%	171%	0.4%



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BALANCE SHEET

	Consolidated			Standalone		
	Mar-16	Dec-15	YtD Change	Mar-16	Dec-15	YtD Change
	EGP million	EGP million	(Mar-16 vs. Dec-15)	EGP million	EGP million	(Mar-16 vs. Dec-15)
Cash & Due from Central Bank	16,409	9,849	67%	16,409	9,849	67%
Due from Banks	31,110	21,002	48%	31,110	21,002	48%
Treasury Bills & Governmental Notes	18,195	22,130	-18%	18,195	22,130	-18%
Trading Financial Assets	4,967	5,848	-15%	4,967	5,848	-15%
Available-for-Sale Investments	42,474	46,289	-8%	42,474	46,289	-8%
Financial assets held for sale	3,574	1,066	235%	428	503	-15%
Net Loans & Overdrafts	60,055	56,836	6%	60,823	57,211	6%
Financial Derivatives	150	81	86%	150	81	86%
Held-to-Maturity Investments	9,260	9,261	0%	9,260	9,261	0%
Financial Investment in Subsidiaries	35	160	-78%	13	13	0%
Other Assets	6,676	6,977	-4%	6,704	7,005	-4%
Total Assets	192,907	179,500	7%	190,534	179,193	6%
Due to Banks	629	1,601	-61%	629	1,601	-61%
Customer Deposits	169,352	155,234	9%	169,488	155,370	9%
Other Liabilities	8,190	6,082	35%	5,864	5,711	3%
Total Liabilities	178,171	162,918	9%	175,981	162,681	8%
Total Shareholders' Equity	13,264	11,806	12%	13,224	11,871	11%
Net Profit for the Period	1,292	4,729	-73%	1,329	4,641	-71%
Shareholders' Equity & Net Profit	14,556	16,535	-12%	14,552	16,512	-12%
Minority Interest	180	47	279%			
Total Liabilities & Shareholders' Equity	192,907	179,500	7%	190,534	179,193	6%