

## News Release

12 May 2025

# COMMERCIAL INTERNATIONAL BANK (“CIB”) REPORTS FIRST-QUARTER 2025 CONSOLIDATED REVENUE OF EGP 27.0 BILLION AND NET INCOME OF EGP 16.6 BILLION, OR EGP 4.83 PER SHARE, UP 39% FROM FIRST-QUARTER 2024

## First-Quarter 2025 Consolidated Financial Results

- Net income of EGP 16.6 billion, up 39% year-on-year (YoY)
- Revenues of EGP 27.0 billion, up 24% YoY
- Return on average equity (ROAE) of 42.8%
- Return on average assets (ROAA) of 5.37%
- Efficiency ratio of 14.5%
- Net interest margin (NIM)<sup>1</sup> of 9.09%

## Balance Sheet Performance

- Total tier capital recorded EGP 182 billion, or 26.8% of risk-weighted assets.
- CBE local currency liquidity ratio of 55.0%, foreign currency liquidity ratio of 75.1% (comfortably above CBE requirements of 20% and 25%, respectively)
- CIB remains well above the 100% requirement in the Basel III NSFR and LCR ratios.
- High quality of funding, with customer deposits comprising 91% of total liabilities
- Non-performing loans coverage ratio of 337%

## Supporting our Economy

- Funding to businesses and individuals recorded EGP 426 billion, growing by 7% over first-quarter 2025, with a loan market share of 4.77%<sup>2</sup>.
- Deposits recorded EGP 996 billion, growing by 3% over first-quarter 2025, with a deposit market share of 7.12%<sup>2</sup>.
- Loan-to-Deposit Ratio recorded 42.7% by end of first-quarter 2025.
- In first-quarter 2025, CIB's operations generated EGP 7.42 billion in corporate, payroll and other taxes.

## Committed to our Community

- CIB Foundation disbursed the first installment to “Egyptian Clothing Bank” to support the manufacturing and distribution of 100 thousand clothing units for children in remote areas.
- CIB Foundation financed “Magdi Yacoub Heart Foundation” to perform 125 pediatric open-heart surgeries and 125 catheterizations.
- CIB Foundation contributed to the operating costs and medications of the “Children Cancer Hospital 57357”.
- CIB Foundation sponsored “Ain Shams University Children’s Hospital” to establish a Bone Marrow Transplant Unit for children.
- CIB Foundation financed “Mabara Masr El Kadima” to establish a Pediatric Cardiology Unit.
- CIB Foundation collaborated with “Maghrabi Foundation” to perform pediatric eye surgeries.

## Awards & Rankings

- **Global Finance:**
  - Best FX Bank in Egypt
  - Best Bank for Sustainable Finance in Emerging Markets
  - Best Bank for Sustainability Transparency
  - Best Private Bank Award
  - Best SME Bank Award
  - Best Trade Finance Award
  - Lifetime Achievement Award
- **MEED:**
  - Best SME Bank in Egypt
  - Excellence in Supply Chain Financing

<sup>1</sup> Based on standalone managerial accounts.

<sup>2</sup> As of December 2024; latest available CBE data at time of publishing.

## CIB First-Quarter 2025 News Release

CAIRO - Commercial International Bank (EGX: COMI) today reported first-quarter 2025 consolidated net income of EGP 16.6 billion, or EGP 4.83 per share, up by 39% from first-quarter 2024.

Management Commented: “CIB started off 2025 on a positive note, following an eventful year marked with considerable macroeconomic dynamics as well as exceptional financial performance for CIB, further reiterating the Bank’s solid fundamentals and prime reliance on core performance drivers. This came evident in Bottom Line growing by 39%, or 30% in US Dollar terms, and in Top Line growing by 24% or 15% in US Dollar terms, from first-quarter 2024.

The aforesaid materialized as Management continued with its strategy of growing the Bank’s funding base, while maintaining controlled cost of funding. As such, CIB grew its local currency deposit base by an impressive 24% or EGP 112 billion, as well as its foreign currency deposit base by 20% or USD 1.35 billion, over the year, with 64% or EGP 131 billion of Total Deposit acquisitions coming in Current and Saving Accounts (CASA), which maintained its contribution to Total Deposits at a healthy 56%. This, along with a well-articulated allocation of funds that balances between liquidity and profitability, reflected into maintaining margins, with Net Interest Margin (NIM) remaining amongst the highest in market at 9.09%.

Lending activity came even further remarkable, with local currency loans growing by a record 52% or EGP 103 billion over the year, of which EGP 22 billion came in the first quarter of 2025. Lending growth was primarily driven by Corporate Banking, predominantly in the Services Sector, while simultaneously continuing to exceed the required minimum stipulated by CBE for funding to Small-and-Medium-Sized-Enterprises (SMEs) at 27%, paralleled with strong growth in Retail Loans, mostly in Personal Loans and Credit Cards. With that, CIB continued to mark the largest Private-Sector lender in the Egyptian Banking Sector, upholding a Gross Loan Portfolio of EGP 426 billion by end of first-quarter 2025, and of EGP 455 billion when further accounting for Securitization Deals. Accordingly, the Gross-Loan-to-Deposit Ratio for CIB reached 42.7%, and 45.6% after accounting for Securitization Deals, and with that pertaining to local currency reaching a record-high of 57.3%, including Securitization Deals. This strong loan growth came while maintaining the highest-in-market Coverage for Expected Losses at 10.7%, compared to a Market Coverage of 6.7%, and while preserving the Bank’s Capital Adequacy Ratio (CAR) at a comfortable level of 26.8%. Despite the adequate capital buffer above minimum regulatory requirements, the return to CIB Shareholders remained amongst the highest in the market, with Return on Average Equity (ROAE) recording 43%.

Notwithstanding that strong growth in loans, this quarter witnessed a significant slowdown in CIB provision accumulations. Since last year, Management has been conducting thorough study and examination of the Bank’s Expected Credit Loss (ECL) Model with External Auditors, upon which it has concluded that the ECL Calculation approach adopted through the past several years has proven to be prudently conservative, even during the volatile, hectic conditions, which reflected into a Loan Coverage Ratio that is much higher than industry averages. This necessitated recalibrating the ECL Calculation in a way that would better reflect the current economic reality, resulting in a more balanced and better-reflecting provisioning level, hence aligning with the Bank’s prudent risk management strategy, while simultaneously adapting to the evolving macroeconomic environment. Accordingly, this quarter, CIB recorded lower provisions compared to previous periods, primarily driven by the adoption of a more moderate ECL Calculation, in response to improving economic conditions and positive stability signals observed across key market macro indicators. This has been communicated to the CBE, who granted their initial approval on the Recalibrated ECL Calculation, with the final approval awaiting a Third-party Model Validation, according to the applied CBE rules, and with the process expected to be finalized by end of the second quarter of 2025. It is worth highlighting that even upon excluding Provisions, Bottom Line recorded YoY growth of 27%.

Moving forward, Management remains committed to remain diligent in sensibly assessing the need to book further provisions that may arise upon either or both of macroeconomic variations and risk assessment inferences, while remaining committed to the Bank’s role in supporting the economy through individual and corporate financing within the scope of its prudent risk management and operational evolution.”

## FIRST-QUARTER 2025 FINANCIAL HIGHLIGHTS

### REVENUES

First-quarter 2025 standalone revenues were EGP 26.8 billion, up 23% from first-quarter 2024, on the back of 35% increase in net interest income, partially pulled-down by 50% decrease in non-interest income.

### NET INTEREST INCOME

First-quarter 2025 standalone net interest income recorded EGP 25.3 billion, increasing by 35% YoY, generated at 9.09% Total NIM<sup>1</sup>, with Local Currency NIM<sup>1</sup> recording 13.2%, coming 173 basis points (bp) higher YoY, while Foreign Currency NIM<sup>1</sup> recorded 2.82%, decreasing by 140bp YoY.

### NON-INTEREST INCOME

First-quarter 2025 standalone non-interest income recorded EGP 1.54 billion, coming 50% lower YoY. Trade service fees recorded EGP 848 million, growing by 29% YoY, with outstanding balance of EGP 287 billion<sup>3</sup>.

### OPERATING EXPENSE

First-quarter 2025 standalone operating expense recorded EGP 3.75 billion, up 32% YoY. Cost-to-income reported 14.0%, coming 98bp higher YoY, yet remaining comfortably below the desirable level of 30%.

### LOANS

Gross loan portfolio recorded EGP 426 billion, growing by 7% over first-quarter 2025, with local currency loans increasing by 8% or EGP 22.4 billion, together with foreign currency loans increasing by 4% or USD 87.9 million. CIB's loan market share reached 4.77% as of December 2024, with private corporate loan market share recording 9.24%.

### DEPOSITS

Deposits recorded EGP 996 billion, growing by 3% over first-quarter 2025, with local currency deposits increasing by 3% or EGP 18.9 billion, together with foreign currency deposits adding 3% or USD 225 million. CIB's deposit market share recorded 7.12% as of December 2024.

### ASSET QUALITY

Standalone non-performing loans represented 3.07% of the gross loan portfolio, and were covered 337% by the Bank's EGP 44.1 billion loan loss provision balance. First-quarter 2025 impairment charge for credit losses recorded EGP 68.5 million compared to EGP 1.48 billion in first-quarter 2024.

### CAPITAL AND LIQUIDITY

Total tier capital recorded EGP 182 billion, or 26.8% of risk-weighted assets as of March 2025. Tier I capital reached EGP 155 billion, or 85% of total tier capital. CIB maintained its comfortable liquidity position above CBE requirements and Basel III guidelines in both local currency and foreign currency. CBE liquidity ratios remained well above the regulator's requirements, with local currency liquidity ratio recording 55.0% by end of March 2025, compared to the regulator's threshold of 20%, and foreign currency liquidity ratio reaching 75.1%, above the threshold of 25%. NSFR was 233% for local currency and 250% for foreign currency, and LCR was 1503% for local currency and 392% for foreign currency, comfortably above the 100% Basel III requirement.

### KEY METRICS AND BUSINESS UPDATES<sup>4</sup>

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

#### INSTITUTIONAL BANKING

- End-of-period gross loans recorded EGP 333 billion.
- End-of-period deposits recorded EGP 336 billion.
- Gross outstanding contingent business reached EGP 295 billion.

#### BUSINESS BANKING

- End-of-period gross loans recorded EGP 13 billion.
- End-of-period deposits recorded EGP 90 billion.
- Gross outstanding contingent business reached EGP 5.7 billion.

#### RETAIL INDIVIDUALS BANKING

- End-of-period gross loans recorded EGP 80 billion.
- End-of-period deposits recorded EGP 570 billion.
- CIB continued to expand its network to reach a total of 201 branches and 13 units across Egypt, supported by a network of 1,396 ATMs.

<sup>3</sup> Net of Collateral, Gross of Provisions.

<sup>4</sup> 1) Loan, deposit, and outstanding contingent balances are based on managerial accounts. 2) Outstanding contingent balances are gross of collateral and provisions.

## CIB First-Quarter 2025 News Release

### CONSOLIDATED FINANCIAL HIGHLIGHTS

Income Statement	1Q25	4Q24	QoQ Change	1Q24	YoY Change
	EGP million	EGP million	(1Q25 vs. 4Q24)	EGP million	(1Q25 vs. 1Q24)
Net Interest Income	25,396	25,381	0%	18,800	35%
Non-Interest Income	1,643	1,609	2%	3,057	-46%
<b>Net Operating Income</b>	<b>27,039</b>	<b>26,991</b>	<b>0%</b>	<b>21,857</b>	<b>24%</b>
Non-Interest Expense	(3,932)	(4,715)	-17%	(2,929)	34%
Total Provisions*	(405)	(3,761)	-89%	(1,454)	-72%
<b>Net Profit before Tax</b>	<b>22,702</b>	<b>18,514</b>	<b>23%</b>	<b>17,474</b>	<b>30%</b>
Income Tax	(6,480)	(6,341)	2%	(5,926)	9%
Deferred Tax	411	736	-44%	377	9%
<b>Net Profit for the Period</b>	<b>16,633</b>	<b>12,909</b>	<b>29%</b>	<b>11,925</b>	<b>39%</b>
Non-Controlling Interest	1.4	60.4	-98%	0.5	206%
<b>Bank's Shareholders</b>	<b>16,632</b>	<b>12,848</b>	<b>29%</b>	<b>11,924</b>	<b>39%</b>

Financial Indicators	1Q25	4Q24	QoQ Change	1Q24	YoY Change
			(1Q25 vs. 4Q24)		(1Q25 vs. 1Q24)
<b>Profitability</b>					
ROAE	42.8%	35.3%	21%	49.9%	-14%
ROAA	5.37%	4.40%	22%	5.26%	2%
<b>Efficiency</b>					
Cost-to-Income	14.5%	17.5%	-17%	13.4%	9%
<b>Liquidity</b>					
Gross Loans-to-Deposits	42.8%	41.4%	4%	39.7%	8%
<b>Asset Quality</b>					
NPLs-to-Gross Loans	3.14%	3.30%	-5%	4.35%	-28%
Capital Adequacy Ratio	26.8%	24.1%	11%	25.2%	6%

\*Total Provisions include "Impairment release (charges) for credit losses" and "Release (charges) of other provisions", reported under "Other operating income (expenses)".

### STANDALONE FINANCIAL HIGHLIGHTS

Income Statement	1Q25	4Q24	QoQ Change	1Q24	YoY Change
	EGP million	EGP million	(1Q25 vs. 4Q24)	EGP million	(1Q25 vs. 1Q24)
Net Interest Income	25,296	25,290	0%	18,760	35%
Non-Interest Income	1,537	1,484	4%	3,101	-50%
<b>Net Operating Income</b>	<b>26,833</b>	<b>26,774</b>	<b>0%</b>	<b>21,862</b>	<b>23%</b>
Non-Interest Expense	(3,749)	(4,538)	-17%	(2,840)	32%
Total Provisions*	(386)	(3,709)	-90%	(1,514)	-75%
<b>Net Profit before Tax</b>	<b>22,699</b>	<b>18,526</b>	<b>23%</b>	<b>17,507</b>	<b>30%</b>
Income Tax	(6,514)	(6,317)	3%	(5,722)	14%
Deferred Tax	411	661	-38%	162	154%
<b>Net Profit</b>	<b>16,596</b>	<b>12,871</b>	<b>29%</b>	<b>11,947</b>	<b>39%</b>

Financial Indicators	1Q25	4Q24	QoQ Change	1Q24	YoY Change
			(1Q25 vs. 4Q24)		(1Q25 vs. 1Q24)
<b>Profitability</b>					
ROAE	43.0%	35.6%	21%	50.2%	-14%
ROAA	5.38%	4.43%	22%	5.30%	2%
NIM**	9.09%	9.43%	-4%	9.29%	-2%
<b>Efficiency</b>					
Cost-to-Income	14.0%	17.0%	-18%	13.0%	8%
<b>Liquidity</b>					
Gross Loans-to-Deposits	42.7%	41.3%	4%	39.6%	8%
<b>Asset Quality</b>					
NPLs-to-Gross Loans	3.07%	3.24%	-5%	4.28%	-28%
Direct Coverage Ratio	337%	351%	-4%	307%	10%

\*Total Provisions include "Impairment release (charges) for credit losses" and "Release (charges) of other provisions", reported under "Other operating income (expenses)".

\*\*NIM based on managerial accounts

## CIB First-Quarter 2025 News Release

BALANCE SHEET	Consolidated			Standalone		
	Mar-25	Dec-24	YtD Change	Mar-25	Dec-24	YtD Change
	EGP million	EGP million	(Mar-25 Vs. Dec-24)	EGP million	EGP million	(Mar-25 Vs. Dec-24)
Cash and Balances at The Central Bank	68,811	136,531	-50%	67,710	136,166	-50%
Due from Banks	314,306	270,830	16%	314,145	270,089	16%
Net Loans and Advances	380,384	353,098	8%	377,940	350,511	8%
Derivative Financial Instruments	931	820	14%	931	820	14%
Financial Investments	450,405	402,630	12%	447,415	400,307	12%
Investments in Associates and Subsidiaries	35	98	-64%	853	872	-2%
Other Assets	48,014	50,966	-6%	47,661	50,554	-6%
<b>Total Assets</b>	<b>1,262,885</b>	<b>1,214,973</b>	<b>4%</b>	<b>1,256,655</b>	<b>1,209,319</b>	<b>4%</b>
Due to Banks	4,321	2,035	112%	4,052	2,318	75%
Customer Deposits	1,000,618	972,596	3%	996,120	967,895	3%
Other Liabilities	99,729	87,523	14%	99,617	87,419	14%
<b>Total Liabilities</b>	<b>1,104,668</b>	<b>1,062,154</b>	<b>4%</b>	<b>1,099,788</b>	<b>1,057,632</b>	<b>4%</b>
<b>Shareholders' Equity &amp; Net Profit</b>	<b>157,951</b>	<b>152,636</b>	<b>3%</b>	<b>156,866</b>	<b>151,686</b>	<b>3%</b>
Non-Controlling Interest	266	183	46%	0	0	NM
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>1,262,885</b>	<b>1,214,973</b>	<b>4%</b>	<b>1,256,655</b>	<b>1,209,319</b>	<b>4%</b>