



# Consolidated Financial Statements

March 2023- Interim Condensed



**Limited Review Report on Condensed Consolidated Interim Financial Statements**

**To: The Board of Directors of Commercial International Bank Egypt**

***Introduction***

We have reviewed the accompanying condensed consolidated interim financial position of Commercial International Bank Egypt (S.A.E) as of 31 March 2023 and the related condensed consolidated interim statements of income, comprehensive income, cash flows and changes in shareholders' equity for the three months period then ended. Management is responsible for the preparation and fair presentation of these condensed consolidated interim financial statements in accordance with the rules of preparation and presentation of the bank's financial statements approved by the Central Bank of Egypt board of directors on 16 December 2008 as amended by regulations issued on 26 February 2019 and its subsequent interpretive instructions and Central Bank of Egypt board of directors resolution on 3 May 2020 regarding issuing condensed interim financial statements for banks and with the requirements of applicable Egyptian laws and regulations, our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our limited review.

***Scope of Limited Review***

We conducted our limited review in accordance with Egyptian Standard on review engagements (2410). "Limited Review of interim financial statements performed by the Independent Auditor of the Entity". A limited review of condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the bank, and applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these condensed consolidated interim financial statements.

***Conclusion***

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared in all material respects in accordance with the rules of preparation and presentation of the bank's financial statements approved by the Central Bank of Egypt board of directors on 16 December 2008 as amended by regulations issued on 26 February 2019 and its subsequent interpretive instructions and Central Bank of Egypt board of directors resolution on 3 May 2020 regarding issuing condensed interim financial statements for banks and with the requirements of applicable Egyptian laws and regulations.

Cairo, 14 May 2023

**Auditors**

*Hossam Hilal*  
Hossam Mohamed Hilal

Financial Regulatory Authority Register Number "147"  
Baker Tilly Mohamed Hilal - Wahid Abdel Ghaffar  
Public Accountants & Consultants



*Farid Samir*

Farid Samir Farid

Financial Regulatory Authority Register Number "210"  
Saleh, Barsoum & Abdel Aziz - Grant Thornton  
Accountants & Auditors



## Condensed Consolidated Interim Statement of Financial Position as at March 31, 2023

	Notes	Mar. 31, 2023 EGP Thousands	Dec. 31, 2022 EGP Thousands
<b>Assets</b>			
Cash and balances at the central bank	8	52,462,528	47,492,549
Due from banks	9	170,682,323	133,856,720
Loans and advances to banks, net	11	616,088	2,978,197
Loans and advances to customers, net	12	213,047,067	193,599,872
Derivative financial instruments		2,088,501	1,939,961
<b>Investments</b>			
- Financial Assets at Fair Value through OCI	13	185,998,930	204,020,733
- Financial Assets at Amortized cost	13	43,654,330	34,524,760
- Investments in associates	14	157,091	186,062
Non current assets held for sale	29	220,335	-
Other assets	15	14,774,256	14,521,427
Goodwill	26	85,954	96,268
Intangible assets	27	21,597	24,188
Deferred tax assets		-	185,746
Property and equipment	16	2,478,113	2,405,434
<b>Total assets</b>		<b>686,287,113</b>	<b>635,831,917</b>
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Due to banks	17	8,286,885	3,496,698
Due to customers	18	576,828,746	531,616,550
Non current liabilities held for sale	30	890	-
Derivative financial instruments		8,294	219,752
Deferred tax liabilities		65,046	-
Current income tax liabilities		1,991,935	3,051,583
Other liabilities	19	16,078,448	11,606,912
Issued debt instruments	20	3,069,231	2,456,607
Other loans		9,586,379	7,978,975
Other provisions	21	8,700,532	7,066,672
<b>Total liabilities</b>		<b>624,616,386</b>	<b>567,493,749</b>
<b>Equity</b>			
Issued and paid up capital		29,990,563	29,825,134
Reserves		23,559,843	19,643,327
Reserve for employee stock ownership plan (ESOP)		1,667,377	1,895,435
Retained earnings *		6,330,323	16,393,841
<b>Total equity and net profit for the period / year</b>		<b>61,548,106</b>	<b>67,757,737</b>
Non Controlling Interest		122,621	580,431
<b>Total minority interest, equity and net profit for the period / year</b>		<b>61,670,727</b>	<b>68,338,168</b>
<b>Total liabilities and equity</b>		<b>686,287,113</b>	<b>635,831,917</b>

The accompanying notes are an integral part of these financial statements .

(Limited review report attached)

\* Including net profit for the current period



**Hussein Abaza**  
CEO & Managing Director



**Hisham Ezz Al-Arab**  
Chairman

**Condensed Consolidated Interim Income Statement for the period ended March 31, 2023**

<i>Notes</i>	<b>Mar. 31, 2023</b> EGP Thousands	Mar. 31, 2022 EGP Thousands
Interest and similar income	19,823,554	12,006,043
Interest and similar expense	(8,939,377)	(5,288,771)
<b>Net interest income</b>	<b>10,884,177</b>	<b>6,717,272</b>
Fee and commission income	2,005,304	1,203,252
Fee and commission expense	(792,175)	(515,125)
<b>Net fee and commission income</b>	<b>1,213,129</b>	<b>688,127</b>
Dividend income	32,362	37,800
Net trading income	1,851,908	732,821
Profits (Losses) on financial investments	70,920	1,040,297
Administrative expenses	(2,063,690)	(1,670,887)
Other operating (expenses) income	(2,040,922)	(1,431,967)
Goodwill amortization	(10,314)	(10,314)
Intangible assets amortization	(2,591)	(2,591)
Impairment release (charges) for credit losses	(944,829)	38,692
Bank's share in the profits / losses of associates	(14,871)	2,841
<b>Profit before income tax</b>	<b>8,975,279</b>	<b>6,142,091</b>
Income tax expense	(2,262,132)	(1,372,939)
Deferred tax assets (Liabilities)	(645,223)	(509,534)
<b>Net profit from continued operations</b>	<b>6,067,924</b>	<b>4,259,618</b>
<b>Discontinued Operations</b>		
Net profit from discontinued operations	870	-
<b>Net profit for the period</b>	<b>6,068,794</b>	<b>4,259,618</b>
Non Controlling Interest	3,847	15,387
<b>Bank's shareholders</b>	<b>6,064,947</b>	<b>4,244,231</b>
<b>Earning per share</b>		
Basic	1.81	1.26
Diluted	1.79	1.24



**Hussein Abaza**  
CEO & Managing Director



**Hisham Ezz Al-Arab**  
Chairman

**Condensed Consolidated Interim statement of Comprehensive Income for the period ended March 31, 2023**

	<b>Mar. 31, 2023</b> EGP Thousands	Mar. 31, 2022 EGP Thousands
Net profit for the period	<b>6,068,794</b>	4,259,618
Change in fair value of Financial investments measured at fair value through comprehensive income after tax	<b>(8,522,293)</b>	(3,961,167)
Transferred to RE from financial assets at fair value through comprehensive income	<b>(1,895)</b>	(4,201)
Cumulative foreign currencies translation differences	<b>281,927</b>	52,636
Effect of ECL in fair value of debt instruments measured at fair value through comprehensive income	<b>208,752</b>	101,602
<b>Total comprehensive income for the period</b>	<b><u>(1,964,715)</u></b>	<b><u>448,488</u></b>
As follows:		
Bank's shareholders	<b>(1,968,562)</b>	433,101
Non Controlling Interest	<b>3,847</b>	15,387
<b>Total comprehensive income for the period</b>	<b><u>(1,964,715)</u></b>	<b><u>448,488</u></b>

## Condensed Consolidated Interim Cash flows for the period ended March 31 2023

	Notes	Mar. 31, 2023 EGP Thousands	Mar. 31, 2022 EGP Thousands
<b>Cash flow from operating activities</b>			
Profit before income tax from continued operations		8,975,279	6,142,091
Profit from discontinued operations		870	-
<b>Adjustments to reconcile profits to net cash provided by operating activities</b>			
Fixed assets depreciation	16	228,065	223,781
Impairment (Released) charge for credit losses (Loans and advances to customers and banks)		707,740	(145,266)
Other provisions charges	21	464,311	1,036,252
Impairment (Released) charge for credit losses (due from banks)		2,096	4,776
Impairment (Released) charge for credit losses (financial investments)		234,993	101,798
Impairment (Released) charge for other assets		-	(277,768)
Exchange revaluation differences for financial assets at fair value through OCI and AC		(6,033,831)	63
Goodwill amortization	26	10,314	10,314
Intangible assets amortization	27	2,591	2,591
Utilization of other provisions	21	(345)	(156)
Other provisions no longer used	21	-	(385)
Exchange differences of other provisions	21	1,169,894	278,463
profits from selling property and equipment		(118)	(50)
profits from selling financial investments at fair value through OCI	13	(70,920)	(1,040,297)
Shares based payments		190,974	175,235
Bank's share in the profits / losses of associates		14,871	(2,841)
<b>Operating profits before changes in operating assets and liabilities</b>		<b>5,896,784</b>	<b>6,508,601</b>
<b>Net decrease (increase) in assets and liabilities</b>			
Due from banks		12,110,117	25,468,271
Financial assets at fair value through P&L		-	239,339
Derivative financial instruments		(359,998)	(680,085)
Loans and advances to banks and customers	11 - 12	(17,792,410)	(12,821,977)
Other assets		(96,139)	1,844,416
Non current assets held for sale		(220,335)	-
Due to banks	17	4,790,187	2,859,939
Due to customers	18	45,212,196	21,780,515
Current income tax obligations paid		(270,197)	(259,516)
Non current liabilities held for sale		890	-
Other liabilities		(354,332)	1,860,904
<b>Net cash generated from (used in) operating activities</b>		<b>48,916,763</b>	<b>46,800,407</b>
<b>Cash flow from investing activities</b>			
Payment for purchases of property, equipment and branches constructions		(457,850)	(92,999)
Proceeds from selling property and equipment		118	50
Proceeds from redemption of financial assets at amortized cost		196,783	2,609,283
Payment for purchases of financial assets at amortized cost		(8,533,818)	(2,474,553)
Payment for purchases of financial assets at fair value through OCI		(32,339,905)	(68,625,535)
Proceeds from selling financial assets at fair value through OCI		46,767,421	78,456,150
Payment for investment in subsidiaries.		(1,008,761)	-
<b>Net cash generated from (used in) investing activities</b>		<b>4,623,988</b>	<b>9,872,396</b>

## Condensed Consolidated Interim Cash flows for the period ended March 31, 2023 (Cont.)

	Mar. 31, 2023 EGP Thousands	Mar. 31, 2022 EGP Thousands
<b>Cash flow from financing activities</b>		
Other loans	1,607,404	1,035,994
Dividends paid	(1,988,585)	(4,410,322)
Issued debt instruments	612,624	253,338
Capital increase	165,429	122,716
<b>Net cash generated from (used in) financing activities</b>	<b>396,872</b>	<b>(2,998,274)</b>
Net (decrease) increase in cash and cash equivalent during the period	53,937,623	53,674,529
Beginning balance of cash and cash equivalent	92,969,526	61,065,822
<b>Cash and cash equivalent at the end of the period</b>	<b>146,907,149</b>	<b>114,740,351</b>
<b>Cash and cash equivalent comprise:</b>		
Cash and balances at the central bank	52,462,528	30,581,505
Due from banks	170,733,811	121,128,084
Treasury bills and other governmental notes	68,681,151	40,379,000
Obligatory reserve balance with CBE	(46,005,523)	(26,188,639)
Due from banks with maturities more than three months	(29,664,721)	(10,245,456)
Treasury bills with maturity more than three months	(69,300,097)	(40,914,143)
<b>Total cash and cash equivalent</b>	<b>146,907,149</b>	<b>114,740,351</b>

## Condensed Consolidated Interim statement of changes in shareholders' equity for the period ended March 31, 2022

	Mar. 31, 2022													EGP Thousands
	Issued and paid up capital	Legal reserve	General reserve	General risk reserve	Reserve for transactions under common control	Capital reserve	Reserve for financial assets at fair value through OCI	Banking risks reserve	Retained earnings	Reserve for employees stock ownership plan	Cumulative foreign currencies translation differences	Total Shareholders' Equity	Non Controlling Interest	
Beginning balance	19,702,418	3,293,074	28,260,532	1,550,906	8,183	16,000	641,372	9,141	13,696,402	1,674,392	(4,218)	68,848,202	454,535	69,302,737
Capital increase	122,716	-	502,922	-	-	-	-	-	-	(502,922)	-	122,716	-	122,716
Transferred to reserves	-	670,872	8,333,404	-	-	2,947	-	-	(9,007,223)	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	-	-	(4,410,322)	-	-	(4,410,322)	-	(4,410,322)
Net profit of the period	-	-	-	-	-	-	-	-	4,244,231	-	-	4,244,231	15,387	4,259,618
Transferred to RE from financial assets at fair value through comprehensive income	-	-	-	-	-	-	(4,201)	-	4,201	-	-	-	-	-
Net unrealised gain/(loss) on financial assets at fair value through OCI after tax	-	-	-	-	-	-	(3,961,167)	-	-	-	-	(3,961,167)	-	(3,961,167)
Transferred (from) to banking risk reserve	-	-	-	-	-	-	-	2,840	(2,840)	-	-	-	-	-
Effect of ECL in fair value of debt instruments measured at fair value through OCI	-	-	-	-	-	-	101,602	-	-	-	-	101,602	-	101,602
Cost of employees stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	-	175,235	-	175,235	-	175,235
Cumulative foreign currencies translation differences	-	-	-	-	-	-	-	-	-	-	56,854	56,854	-	56,854
Balance at the end of the period	19,825,134	3,963,946	37,096,858	1,550,906	8,183	18,947	(3,222,394)	11,981	4,524,449	1,346,705	52,636	65,177,351	309,201	65,686,552

## Condensed Consolidated Interim statement of changes in shareholders' equity for the period ended March 31, 2023

	Mar. 31, 2023													
	Issued and paid up capital	Legal reserve	General reserve	General risk reserve	Reserve for transactions under common control	Capital reserve	Reserve for financial assets at fair value through OCI	Banking risks reserve	Retained earnings	Reserve for employee stock ownership plan	Cumulative foreign currencies translation differences	Total Shareholders' Equity	Non-controlling Interest	Total
Beginning balance	29,825,134	3,963,946	27,096,858	1,550,906	8,183	18,947	(13,188,818)	11,981	16,393,841	1,895,435	181,324	67,757,737	580,431	68,338,168
Capital increase	165,429	-	-	-	-	2,208	-	-	(12,388,223)	(419,032)	-	165,429	-	165,429
Transferred to reserves	-	806,408	11,998,639	-	-	-	-	-	(3,738,888)	-	-	(3,738,888)	(23,982)	(3,762,870)
Dividends paid	-	-	-	-	-	-	-	-	6,064,947	-	-	6,064,947	3,847	6,068,794
Net profit of the period	-	-	-	-	-	-	(1,895)	-	1,895	-	-	-	-	-
Transferred to RE from financial assets at fair value through comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	(536,867)	(536,867)
Change in non controlling interest from acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(679,155)	-	(679,155)
Reserve for transactions under common control	-	-	-	-	(679,155)	-	-	-	-	-	-	-	-	-
Net unrealised gain/(loss) on financial assets at fair value through OCI after tax	-	-	-	-	-	-	(8,522,293)	-	-	-	-	(8,522,293)	-	(8,522,293)
Transferred (from) to banking risk reserve	-	-	-	-	-	-	-	3,249	(3,249)	-	-	-	-	-
Effect of ECL in fair value of debt instruments measured at fair value through OCI	-	-	-	-	-	-	-	-	-	-	208,752	208,752	-	208,752
Cost of employees stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	-	190,974	-	190,974	-	190,974
Cumulative foreign currencies translation differences	-	-	-	-	-	-	-	-	-	-	100,603	100,603	99,192	199,795
Balance at the end of the period	29,990,563	4,770,354	39,095,497	1,550,906	(679,972)	21,155	(21,804,254)	15,230	6,330,323	1,667,377	281,927	61,548,106	122,621	61,670,727

ECP Thousands

## Notes to the condensed consolidated interim financial statement for the period ended March 31, 2023

### 1. General information

Commercial International Bank (Egypt) S.A.E. provides retail, corporate and investment banking services in various parts of Egypt through 190 branches, and 20 units employing 7,735 employees on the statement of financial position date.

Commercial international Bank (Egypt) S.A.E. was formed as a commercial bank under the investment law no. 43 of 1974 amended by law no. 32/1977 and its amendments The address of its registered head office is as follows: Nile tower, 21/23 Charles de Gaulle Street-Giza. The Bank is listed in the Egyptian stock exchange.

The bank owns investments in subsidiaries “Commercial International Bank (CIB) Kenya Limited”, “Commercial international for finance” and “Damietta Shipping” in which the bank’s shares are 100%, 99.83% and 49.95% respectively.

Financial statements have been approved by board of directors on May 14, 2023.

### 2. Summary of accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

#### 2.1. Basis of preparation

The financial statements have been prepared in accordance with the Central Bank of Egypt approved by the Board of Directors on December 16, 2008 consistent with the principles referred to.

Also according to the instructions for applying the International Standard for Financial Reports (9) issued by the Central Bank of Egypt on February 26, 2019, the bank issued condensed financial statements based on the Central Bank of Egypt instructions issued on May 5, 2020, which allow banks to issue condensed quarterly financial statements.

Reference is made to what was not mentioned in the instructions of the Central Bank of Egypt to the Egyptian Accounting Standards.

These condensed consolidated interim financial statements do not include all the information and disclosures required for full annual consolidated financial statements prepared in accordance with CBE rules mentioned above and should be read in conjunction with the Bank’s financial statements as at and for the year ended 31 December 2022.

In preparing these condensed consolidated interim financial statements, significant judgments made by the management in applying the Bank’s accounting policies and the key sources of estimation were the same as those that were applied to the consolidated financial statements as at and for the year ended 31 December 2022.

#### 2.2. Basis of consolidation

The basis of the consolidation is as follows:

- Eliminating all balances and transactions between the Bank and group companies.
- The cost of acquisition of subsidiary companies is based on the company's share in the fair value of assets acquired and obligations outstanding on the acquisition date.
- Minority shareholders represent the rights of others in subsidiary companies.

**3.1. Loans and advances**

Loans and advances are summarized as follows:

	Mar.31, 2023		Dec.31, 2022	
	EGP Thousands		EGP Thousands	
	<u>Loans and advances to customers</u>	<u>Loans and advances to banks</u>	<u>Loans and advances to customers</u>	<u>Loans and advances to banks</u>
Gross Loans and advances	244,565,125	617,966	219,746,382	2,988,410
Less:				
ECL	29,778,356	1,878	24,536,712	10,213
Unamortized bills discount	671,500	-	678,795	-
Unamortized syndicated loans discount	200,631	-	221,018	-
Suspended credit account	867,571	-	709,985	-
Net	213,047,067	616,088	193,599,872	2,978,197

Impairment provision losses for loans and advances reached EGP 29,780,234 thousand

During the period, the Bank's total loans and advances increased by 10.08%.

In order to minimize the probable exposure to credit risk, the Bank focuses more on the business with large enterprises or banks or retail customers with good credit rating or sufficient collateral.

**Total balances of loans and facilities to customers divided by stages:**
**EGP Thousands**
**Mar.31, 2023**

	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	<u>Total</u>
Individuals	47,122,024	5,240,329	819,401	53,181,754
Institutions and Business Banking	103,195,676	76,104,574	12,083,121	191,383,371
Total	150,317,700	81,344,903	12,902,522	244,565,125

**Expected credit losses for loans and facilities to customers divided by stages:**
**Mar.31, 2023**

	<u>Stage 1: Expected credit losses over 12 months</u>	<u>Stage 2: Expected credit losses Over a lifetime that is not creditworthy</u>	<u>Stage 3: Expected credit losses Over a lifetime Credit default</u>	<u>Total</u>
Individuals	1,169,050	189,878	418,369	1,777,297
Institutions and Business Banking	3,226,323	13,629,422	11,145,314	28,001,059
Total	4,395,373	13,819,300	11,563,683	29,778,356

**Loans, advances and expected credit losses to banks divided by stages:**
**Mar.31, 2023**

	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	<u>Total</u>
Time loans	-	617,966	-	617,966
Expected credit losses	-	(1,878)	-	(1,878)
Net	-	616,088	-	616,088

**Off balance sheet items exposed to credit risk and expected credit losses divided by stages:**
**Mar.31, 2023**

	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	<u>Total</u>
Facilities and guarantees	101,346,567	55,397,040	6,987,507	163,731,114
Expected credit losses	(3,956,763)	(2,340,109)	(1,976,623)	(8,273,495)
Net	97,389,804	53,056,931	5,010,884	155,457,619

**Total balances of loans and facilities to customers divided by stages:**
**Dec.31, 2022**

	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	EGP Thousands <u>Total</u>
Individuals	47,483,664	5,269,640	790,595	53,543,899
Institutions and Business Banking	91,616,120	64,555,274	10,031,089	166,202,483
Total	<u>139,099,784</u>	<u>69,824,914</u>	<u>10,821,684</u>	<u>219,746,382</u>

**Expected credit losses for loans and facilities to customers divided by stages:**
**Dec.31, 2022**

	<u>Stage 1: Expected</u> <u>credit losses over 12</u> <u>months</u>	<u>Stage 2: Expected credit</u> <u>losses</u> <u>Over a lifetime that is not</u> <u>creditworthy</u>	<u>Stage 3: Expected</u> <u>credit losses</u> <u>Over a lifetime</u> <u>Credit default</u>	<u>Total</u>
Individuals	1,024,932	171,725	397,479	1,594,136
Institutions and Business Banking	2,631,413	11,053,147	9,258,016	22,942,576
Total	<u>3,656,345</u>	<u>11,224,872</u>	<u>9,655,495</u>	<u>24,536,712</u>

**Loans, advances and expected credit losses to banks divided by stages:**
**Dec.31, 2022**

	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	<u>Total</u>
Time loans	-	2,988,410	-	2,988,410
Expected credit losses	-	(10,213)	-	(10,213)
Net	<u>-</u>	<u>2,978,197</u>	<u>-</u>	<u>2,978,197</u>

**Off balance sheet items exposed to credit risk and expected credit losses divided by stages:**
**Dec.31, 2022**

	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	<u>Total</u>
Facilities and guarantees	84,513,998	45,046,087	5,636,373	135,196,458
Expected credit losses	(3,561,390)	(1,443,926)	(1,670,378)	(6,675,694)
Net	<u>80,952,608</u>	<u>43,602,161</u>	<u>3,965,995</u>	<u>128,520,764</u>

The following tables shows changes in ECL between the beginning and end of the period as a result of these factors:

Mar.31, 2023

**Due from banks**

	EGP Thousands			
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
ECL on 1 January 2023	38,884	10,508	-	49,392
New financial assets purchased or issued	3,803	15	-	3,818
Matured or disposed financial assets	(188)	(10,481)	-	(10,669)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in the probability of default and loss in case of default and the exposure at default	8,947	-	-	8,947
Changes to model assumptions and methodology	-	-	-	-
Write off during the period	-	-	-	-
<b>Ending balance</b>	<b>51,446</b>	<b>42</b>	<b>-</b>	<b>51,488</b>

**Individual Loans:**

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
ECL on 1 January 2023	1,024,932	171,725	397,479	1,594,136
Impairment during the period	144,118	18,153	37,962	200,233
Write off during the period	-	-	(40,868)	(40,868)
Recoveries	-	-	23,796	23,796
<b>Ending balance</b>	<b>1,169,050</b>	<b>189,878</b>	<b>418,369</b>	<b>1,777,297</b>

**Corporate and Business Banking loans:**

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
ECL on 1 January 2023	2,631,413	11,053,147	9,258,016	22,942,576
New financial assets purchased or issued	1,019,170	477,344	5,819	1,502,333
Matured or disposed financial assets	(459,722)	(215,000)	(119,731)	(794,453)
Transferred to stage 1	68,115	(74,333)	-	(6,218)
Transferred to stage 2	(76,373)	56,522	(4,737)	(24,588)
Transferred to stage 3	-	(14,493)	14,529	36
Changes in the probability of default and loss in case of default and the exposure at default	(182,211)	(1,790,559)	(18,507)	(1,991,277)
Changes to model assumptions and methodology	173,781	1,655,767	461	1,830,009
Recoveries	-	-	3,731	3,731
Write off during the period	-	-	(146,570)	(146,570)
Cumulative foreign currencies translation differences	52,150	2,481,027	2,152,303	4,685,480
<b>Ending balance</b>	<b>3,226,323</b>	<b>13,629,422</b>	<b>11,145,314</b>	<b>28,001,059</b>

The following tables shows changes in ECL between the beginning and end of the period as a result of these factors:

Mar.31, 2023

**Debt Instruments at Fair value through OCI**

	EGP Thousands			
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
ECL on 1 January 2023	979,945	-	-	979,945
New financial assets purchased or issued	150,823	-	-	150,823
Matured or disposed financial assets	(12,128)	-	-	(12,128)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in the probability of default and loss in case of default and the exposure at default	70,057	-	-	70,057
Changes to model assumptions and methodology	-	-	-	-
Write off during the period	-	-	-	-
<b>Ending balance</b>	<b>1,188,697</b>	<b>-</b>	<b>-</b>	<b>1,188,697</b>

**Debt Instruments at amortized cost**

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
ECL on 1 January 2023	78,837	-	-	78,837
New financial assets purchased or issued	14,118	-	-	14,118
Matured or disposed financial assets	(486)	-	-	(486)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in the probability of default and loss in case of default and the exposure at default	12,609	-	-	12,609
Changes to model assumptions and methodology	-	-	-	-
Write off during the period	-	-	-	-
<b>Ending balance</b>	<b>105,078</b>	<b>-</b>	<b>-</b>	<b>105,078</b>

The following tables shows changes in ECL losses between the beginning and end of the year as a result of these factors:

Dec.31, 2022

**Due from banks**

	EGP Thousands			
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	<u>ECL</u>
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
ECL on 1 January 2022	20,283	20,714	-	40,997
New financial assets purchased or issued	158	10,508	-	10,666
Matured or disposed financial assets	(432)	(20,714)	-	(21,146)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in the probability of default and loss in case of default and the exposure at default	18,875	-	-	18,875
Changes to model assumptions and methodology	-	-	-	-
Write off during the year	-	-	-	-
<b>Ending balance</b>	<b>38,884</b>	<b>10,508</b>	<b>-</b>	<b>49,392</b>

**Individual Loans:**

	<u>Total</u>			
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>ECL</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	<u>ECL</u>
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
ECL on 1 January 2022	826,702	91,111	264,646	1,182,459
Impairment during the year	198,230	80,614	255,704	534,548
Write off during the year	-	-	(227,426)	(227,426)
Recoveries	-	-	104,555	104,555
<b>Ending balance</b>	<b>1,024,932</b>	<b>171,725</b>	<b>397,479</b>	<b>1,594,136</b>

**Corporate and Business Banking loans:**

	<u>Total</u>			
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>ECL</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	<u>ECL</u>
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
ECL on 1 January 2022	1,484,973	7,600,199	7,649,732	16,734,904
New financial assets purchased or issued	821,408	2,081,522	38,394	2,941,324
Matured or disposed financial assets	(524,455)	(603,580)	(677,494)	(1,805,529)
Transferred to stage 1	75,252	(108,908)	-	(33,656)
Transferred to stage 2	(28,138)	86,815	(2,120)	56,557
Transferred to stage 3	(6,470)	(9,416)	15,923	37
Changes in the probability of default and loss in case of default and the exposure at default	735,185	(3,533,544)	(227,894)	(3,026,253)
Changes to model assumptions and methodology	13,553	2,316,475	38,625	2,368,653
Recoveries	-	-	9,662	9,662
Write off during the year	-	-	(985,685)	(985,685)
Cumulative foreign currencies translation differences	60,105	3,223,584	3,398,873	6,682,562
<b>Ending balance</b>	<b>2,631,413</b>	<b>11,053,147</b>	<b>9,258,016</b>	<b>22,942,576</b>

The following tables shows changes in ECL losses between the beginning and end of the year as a result of these factors:

Dec.31, 2022

<b>Financial Assets at Fair value through OCI</b>	<b>EGP Thousands</b>			
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	<u>ECL</u>
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
ECL on 1 January 2022	515,177	9,721	-	524,898
New financial assets purchased or issued	520,900	-	-	520,900
Matured or disposed financial assets	(135,154)	(2,736)	-	(137,890)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in the probability of default and loss in case of default and the exposure at default	79,022	(6,985)	-	72,037
Changes to model assumptions and methodology	-	-	-	-
Write off during the year	-	-	-	-
<b>Ending balance</b>	<b>979,945</b>	<b>-</b>	<b>-</b>	<b>979,945</b>

**Debt Instruments at amortized cost**

	<u>Total</u>			
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	<u>ECL</u>
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
ECL on 1 January 2022	1,113	-	-	1,113
New financial assets purchased or issued	75,973	-	-	75,973
Matured or disposed financial assets	-	-	-	-
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in the probability of default and loss in case of default and the exposure at default	1,751	-	-	1,751
Changes to model assumptions and methodology	-	-	-	-
Write off during the year	-	-	-	-
<b>Ending balance</b>	<b>78,837</b>	<b>-</b>	<b>-</b>	<b>78,837</b>

**Loans and advances restructured**

Restructuring activities include rescheduling arrangements, applying obligatory management programs, modifying and deferral of payments. The application of restructuring policies are based on indicators or criteria of credit performance of the borrower that is based on the personal judgment of the management, which indicate that payment will most likely continue. Restructuring is commonly applied to term loans, specially customer loans. Renegotiated loans totaled at the end of the period / year :

	Mar.31, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
<b>Loans and advances to</b>		
<b>Corporate</b>		
- Direct loans	21,877,708	17,207,400
<b>Total</b>	<b>21,877,708</b>	<b>17,207,400</b>

**3.2. Financial investments:**

The following table represents an analysis of financial investment balances by rating agencies at the end of the period:

Mar.31, 2023	EGP Thousands				
<u>Amortized cost</u>	<u>Stage 1: 12 months</u>	<u>Stage 2: Life time</u>	<u>Stage 3: Life time</u>	<u>Individually impaired</u>	<u>Total</u>
AAA	-	-	-	-	-
AA+ to -AA	-	-	-	-	-
A+ to -A	-	-	-	-	-
Less than -A	43,654,330	-	-	-	43,654,330
Not rated	-	-	-	-	-
<b>Total</b>	<b>43,654,330</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,654,330</b>

Mar.31, 2023	EGP Thousands				
<u>Fair value through OCI</u>	<u>Stage 1: 12 months</u>	<u>Stage 2: Life time</u>	<u>Stage 3: Life time</u>	<u>Individually impaired</u>	<u>Total</u>
AAA	-	-	-	-	-
AA+ to -AA	-	-	-	-	-
A+ to -A	-	-	-	-	-
Less than -A	184,726,181	-	-	-	184,726,181
Not rated	-	-	-	-	-
<b>Total</b>	<b>184,726,181</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>184,726,181</b>

The following table shows the analysis of expected credit losses of financial investments by rating agencies at the end of the period:

Mar.31, 2023	EGP Thousands				
<u>Fair value through OCI and amortized cost</u>	<u>Stage 1: Expected credit losses over 12 months</u>	<u>Stage 2: Expected credit losses Over a lifetime that is not creditworthy</u>	<u>Stage 3: Expected credit losses Over a lifetime Credit default</u>	<u>Individually impaired</u>	<u>Total</u>
AAA	-	-	-	-	-
AA+ to -AA	-	-	-	-	-
A+ to -A	-	-	-	-	-
Less than -A	1,293,775	-	-	-	1,293,775
Not rated	-	-	-	-	-
<b>Total</b>	<b>1,293,775</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,293,775</b>

**3.2. Financial investments:**

The following table represents an analysis of financial investment balances by rating agencies at the end of the year:

EGP Thousands					
<u>Amortized cost</u>	<u>Stage 1: 12 months</u>	<u>Stage 2: Life time</u>	<u>Stage 3: Life time</u>	<u>Individually impaired</u>	<u>Total</u>
AAA	-	-	-	-	-
AA+ to -AA	-	-	-	-	-
A+ to -A	-	-	-	-	-
Less than -A	34,524,760	-	-	-	34,524,760
Not rated	-	-	-	-	-
<b>Total</b>	<b>34,524,760</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,524,760</b>

EGP Thousands					
<u>Fair value through OCI</u>	<u>Stage 1: 12 months</u>	<u>Stage 2: Life time</u>	<u>Stage 3: Life time</u>	<u>Individually impaired</u>	<u>Total</u>
AAA	-	-	-	-	-
AA+ to -AA	-	-	-	-	-
A+ to -A	-	-	-	-	-
Less than -A	202,700,013	-	-	-	202,700,013
Not rated	-	-	-	-	-
<b>Total</b>	<b>202,700,013</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>202,700,013</b>

The following table shows the analysis of impairment on credit losses of financial investments by rating agencies at the end of the year:

EGP Thousands					
<u>Fair value through OCI &amp; Amortized cost</u>	<u>Stage 1: Expected credit losses over 12 months</u>	<u>Stage 2: Expected credit losses Over a lifetime that is not creditworthy</u>	<u>Stage 3: Expected credit losses Over a lifetime Credit default</u>	<u>Individually impaired</u>	<u>Total</u>
AAA	-	-	-	-	-
AA+ to -AA	-	-	-	-	-
A+ to -A	-	-	-	-	-
Less than -A	1,058,782	-	-	-	1,058,782
Not rated	-	-	-	-	-
<b>Total</b>	<b>1,058,782</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,058,782</b>

### 3.3. Foreign exchange risk

The Bank's financial position and cash flows are exposed to fluctuations in foreign currency exchange rates. The Board sets limits on the level of exposure by currency and in aggregate for both overnight and intra-day positions, which are monitored daily. The table below summarizes the Bank's exposure to foreign exchange rate risk and financial instruments at carrying amounts, categorized by currency.

						Equivalent EGP Thousands
Mar.31, 2023	EGP	USD	EUR	GBP	Other	Total
<b>Financial assets</b>						
Cash and balances at the central bank	49,321,427	1,806,487	524,357	175,416	634,841	52,462,528
Gross due from banks	59,968,193	94,673,350	14,149,756	1,616,440	326,072	170,733,811
Gross loans and advances to banks	-	617,966	-	-	-	617,966
Gross loans and advances to customers	163,678,826	73,197,990	6,409,292	23,046	1,255,971	244,565,125
Derivative financial instruments	1,378,332	708,886	-	-	1,283	2,088,501
<b>Financial investments</b>						
Gross financial investment securities	183,648,396	41,289,898	3,729,095	-	1,090,949	229,758,338
Investments in associates	157,091	-	-	-	-	157,091
<b>Total financial assets</b>	<b>458,152,265</b>	<b>212,294,577</b>	<b>24,812,500</b>	<b>1,814,902</b>	<b>3,309,116</b>	<b>700,383,360</b>
<b>Financial liabilities</b>						
Due to banks	1,325,137	6,907,461	32,302	9,558	12,427	8,286,885
Due to customers	371,830,439	180,776,003	20,406,596	1,744,540	2,071,168	576,828,746
Derivative financial instruments	8,294	-	-	-	-	8,294
Issued debt instruments	-	3,069,231	-	-	-	3,069,231
Other loans	133,833	9,392,959	59,587	-	-	9,586,379
<b>Total financial liabilities</b>	<b>373,297,703</b>	<b>200,145,654</b>	<b>20,498,485</b>	<b>1,754,098</b>	<b>2,083,595</b>	<b>597,779,535</b>
<b>Net on-balance sheet financial position</b>	<b>84,854,562</b>	<b>12,148,923</b>	<b>4,314,015</b>	<b>60,804</b>	<b>1,225,521</b>	<b>102,603,825</b>
<b>Total financial assets as of December 31, 2022</b>	<b>452,425,118</b>	<b>169,455,300</b>	<b>18,509,254</b>	<b>1,501,039</b>	<b>2,993,095</b>	<b>644,883,806</b>
<b>Total financial liabilities as of December 31, 2022</b>	<b>369,855,281</b>	<b>157,397,713</b>	<b>15,225,576</b>	<b>1,430,547</b>	<b>1,859,465</b>	<b>545,768,582</b>
<b>Net financial position as of December 31, 2022</b>	<b>82,569,837</b>	<b>12,057,587</b>	<b>3,283,678</b>	<b>70,492</b>	<b>1,133,630</b>	<b>99,115,224</b>

### 3.4. Interest rate risk

The Bank takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on both its fair value and cash flow risks. Interest margins may increase as a result of such changes but profit may decrease in the event that unexpected movements arise. The Board sets limits on the gaps of interest rate repricing that may be undertaken, which is monitored by the bank's Risk Management Department.

### 3.5. Liquidity risk

Liquidity risk is the risk that the Bank is unable to meet its payment obligations associated with its financial liabilities when they fall due and to replace funds when they are withdrawn. The consequence may be the failure to meet obligations to repay depositors and fulfill commitments to lend.

#### Liquidity Risk Management Organization and Measurement Tools

Liquidity Risk is governed by Asset and Liability Committee (ALCO) and Board Risk Committee (BRC) subject to provisions of Treasury Policy Guide (TPG).

**Board Risk Committee (BRC):** Provides oversight of risk management functions and assesses compliance to the set risk strategies and policies approved by the Board of Directors (BoD) through periodic reports submitted by the Risk Group. The committee makes recommendations to the BoD with regards to risk management strategies and policies (including those related to capital adequacy, liquidity management, various types of risks: credit, market, operation, compliance, reputation and any other risks the Bank may be exposed to).

**Asset & Liability Committee (ALCO):** Optimises the allocation of assets and liabilities, taking into consideration expectations of the potential impact of future interest rate fluctuations, liquidity constraints, and foreign exchange exposures. ALCO monitors the Bank's liquidity and market risks, economic developments, market fluctuations, and risk profile to ensure ongoing activities are compatible with the risk/reward guidelines approved by the BoD.

**Treasury Policy Guide (TPG):** The purpose of the TPG is to document and communicate the policies that govern the activities performed by the Treasury Group and monitored by Risk. The main measures and monitoring tools used to assess the Bank's liquidity risk include regulatory and internal ratios, gaps, Basel III liquidity ratios, asset and liability gapping mismatch, stress testing, and funding base concentration. More conservative internal targets and Risk Appetite indicators (RAI) against regulatory requirements are set for various measures of Liquidity and Funding Concentration Risks. At the end of Period, the Basel III Liquidity Coverage Ratio (LCR) and The Bank maintained a solid LCY & FCY Liquidity position with decent buffers to meet both the global and local increase in risk profile. CIB will continue with its robust Liability strategy with reliance on customer deposits (stable funding) as the main contributor of total liabilities, and low dependency on the Wholesale Funding. CIB has ample level of High Quality Liquid Assets (HQLA) based on its LCY & FCY Sovereign Portfolio investments, which positively reflects the Bank's solid Liquidity Ratios and Basel III LCR & NSFR ratios, with a large buffer maintained above the Regulatory ratios requirements.

#### LIQUIDITY MANAGEMENT

The Bank's approach is to maintain a prudent Liquidity position with a Liability driven strategy, as almost the entire funding base is customer based rather than wholesale funding; which is a core component of the Risk Appetite. This is coupled with ample amounts of Liquid Assets. To limit potential Liquidity shocks, the Bank has a well-established Contingency Funding Plan (CFP), where Liquidity Risk is assessed in line with all Regulatory and Internal Liquidity Measurements, and Basel II and III requirements; including Liquidity Stress Testing; and Basel III Ratios: Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR).

For March 2023 NSFR ratio record 207.53% (LCY 211.62% and FCY 200.04%), and LCR ratio record 895.94% (LCY 1503.35% and FCY 275.22%).

For December 2022 NSFR ratio record 229% (LCY 239% and FCY 208%), and LCR ratio record 1,086% (LCY 1,291% and FCY 297%).

For March 2023 CAR ratio record 19.32%, and 22.66% for December 2022.

For March 2023 Leverage ratio record 7.77%, and 8.71% for December 2022.

### 3.6. Financial instruments not measured at fair value

The table below summarizes the book value and fair value of those financial assets and liabilities not presented on the Bank's balance sheet at their fair value.

	<u>Book value</u>		<u>Fair value</u>	
	Mar.31, 2023	Dec.31, 2022	Mar.31, 2023	Dec.31, 2022
<b>Financial assets</b>				
Gross due from banks	170,733,811	133,906,112	171,418,019	134,627,973
Gross loans and advances to banks	617,966	2,988,410	617,966	2,988,410
Gross loans and advances to customers	244,565,125	219,746,382	243,555,339	219,163,469
<b>Financial investments:</b>				
Financial Assets at Amortized cost	43,759,408	34,603,597	41,559,241	33,813,552
<b>Total financial assets</b>	<b>459,676,310</b>	<b>391,244,501</b>	<b>457,150,565</b>	<b>390,593,404</b>
<b>Financial liabilities</b>				
Due to banks	8,286,885	3,496,698	8,302,152	3,502,732
Due to customers	576,828,746	531,616,550	579,887,814	534,738,218
Issued debt instruments	3,069,231	2,456,607	3,104,256	2,461,042
Other loans	9,586,379	7,978,975	9,550,814	7,981,357
<b>Total financial liabilities</b>	<b>597,771,241</b>	<b>545,548,830</b>	<b>600,845,036</b>	<b>548,683,349</b>

The fair value is considered in the previous note from the second and third level in accordance with the fair value standard

#### Due from banks

The fair value of floating rate placements and overnight deposits is their carrying amount. The estimated fair value of floating interest bearing deposits is based on discounted cash flows using prevailing money-market interest rates for debts with similar credit risk and similar maturity date.

#### Fair values of financial instruments

The following table provides the fair value measurement hierarchy of the assets and liabilities according to EAS.

Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2023:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the bank can access at the measurement date.

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the asset or liability.

Date of Valuation	Fair value measurement using			Valuation techniques (level 3)	
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)		
Mar.31, 2023				EGP Thousands	
<b>Measured at fair value:</b>					
<b>Financial assets</b>					
Financial Assets at Fair Value through OCI	31-Mar-23	185,998,930	115,400,511	70,598,419	-
<b>Total</b>		<b>185,998,930</b>	<b>115,400,511</b>	<b>70,598,419</b>	<b>-</b>
<b>Derivative financial instruments</b>					
Financial assets	31-Mar-23	2,088,501	-	-	2,088,501
Financial liabilities	31-Mar-23	8,294	-	-	8,294
<b>Total</b>		<b>2,096,795</b>	<b>-</b>	<b>-</b>	<b>2,096,795</b>
<b>Assets for which fair values are disclosed:</b>					
Financial Assets at Amortized cost	31-Mar-23	41,559,241	-	41,559,241	-
Loans and advances to banks	31-Mar-23	617,966	-	-	617,966
Loans and advances to customers	31-Mar-23	243,555,339	-	-	243,555,339
<b>Total</b>		<b>285,732,546</b>	<b>-</b>	<b>41,559,241</b>	<b>244,173,305</b>
<b>Liabilities for which fair values are disclosed:</b>					
Issued debt instruments	31-Mar-23	3,104,256	-	3,104,256	-
Other loans	31-Mar-23	9,550,814	-	9,550,814	-
Due to customers	31-Mar-23	579,887,814	-	-	579,887,814
<b>Total</b>		<b>592,542,884</b>	<b>-</b>	<b>12,655,070</b>	<b>579,887,814</b>

Date of Valuation	Fair value measurement using			Valuation techniques (level 3)	
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)		
Dec.31, 2022					
<b>Measured at fair value:</b>					
<b>Financial assets</b>					
Financial Assets at Fair value through OCI	31-Dec-22	204,020,733	142,101,346	61,919,387	-
<b>Total</b>		<b>204,020,733</b>	<b>142,101,346</b>	<b>61,919,387</b>	<b>-</b>
<b>Derivative financial instruments</b>					
Financial assets	31-Dec-22	1,939,961	-	-	1,939,961
Financial liabilities	31-Dec-22	219,752	-	-	219,752
<b>Total</b>		<b>2,159,713</b>	<b>-</b>	<b>-</b>	<b>2,159,713</b>
<b>Assets for which fair values are disclosed:</b>					
Amortized cost	31-Dec-22	33,813,552	-	33,813,552	-
Loans and advances to banks	31-Dec-22	2,988,410	-	-	2,988,410
Loans and advances to customers	31-Dec-22	219,163,469	-	-	219,163,469
<b>Total</b>		<b>255,965,431</b>	<b>-</b>	<b>33,813,552</b>	<b>222,151,879</b>
<b>Liabilities for which fair values are disclosed:</b>					
Issued debt instruments	31-Dec-22	2,461,042	-	2,461,042	-
Other loans	31-Dec-22	7,981,357	-	7,981,357	-
Due to customers	31-Dec-22	534,738,218	-	-	534,738,218
<b>Total</b>		<b>545,180,617</b>	<b>-</b>	<b>10,442,399</b>	<b>534,738,218</b>

## 4. Segment analysis

### 4.1. By business segment

The Bank is divided into business segments as follow:

- Corporate banking & SME's: This includes current account activities, deposits, overdrafts, loans, credit facilities, and financial derivatives to large, medium, and small entities currency and derivative products.
- Investment : Incorporating financial instruments, structured financing, corporate leasing, merger and acquisitions information.
- Retail banking: incorporating private banking services, private customer current accounts, savings, deposits, investment savings products, custody, credit and debit cards, consumer loans and mortgages.
- Assets and liabilities management –Including other banking business: This includes other Banking activities such as fund management and inter-segment activities which is affected by the Bank's normal course of business. Assets and liabilities of each segment include operating assets and liabilities as presented in the Financial Statements.

	EGP Thousands					
	<u>Corporate banking</u>	<u>SME's</u>	<u>Investments</u>	<u>Retail banking</u>	<u>Asset Liability Mangement</u>	<u>Total</u>
<b>Mar.31, 2023</b>						
<b>Net revenue according to business segment *</b>	5,514,418	1,463,133	2,053,193	3,840,502	1,166,379	14,037,625
<b>Expenses according to business segment</b>	(3,166,955)	(429,416)	(149,872)	(1,314,595)	(1,508)	(5,062,346)
<b>Profit before tax</b>	2,347,463	1,033,717	1,903,321	2,525,907	1,164,871	8,975,279
<b>Income tax</b>	(831,995)	(331,583)	(588,181)	(798,453)	(357,143)	(2,907,355)
<b>Profit for the period</b>	1,515,468	702,134	1,315,140	1,727,454	807,728	6,067,924
<b>Total assets</b>	180,274,707	7,204,877	232,341,558	50,923,441	215,542,530	686,287,113
<b>Total liabilities</b>	237,803,472	76,284,352	-	289,877,664	20,650,898	624,616,386

\* Represents the net interest income and other income.

	<u>Corporate banking</u>	<u>SME's</u>	<u>Investments</u>	<u>Retail banking</u>	<u>Asset Liability Mangement</u>	<u>Total</u>
<b>Mar.31, 2022</b>						
Net revenue according to business segment	4,089,484	533,094	2,416,947	2,043,180	136,453	9,219,158
Expenses according to business segment	(1,708,752)	(276,535)	(87,208)	(1,018,495)	(1,464)	(3,092,454)
Profit before tax	2,380,732	256,559	2,329,739	1,024,685	134,989	6,126,704
Income tax	(894,637)	(62,897)	(634,715)	(257,131)	(33,093)	(1,882,473)
Profit for the period	1,486,095	193,662	1,695,024	767,554	101,896	4,244,231
Total assets at 31 December 2022	157,888,749	6,819,154	243,597,100	53,296,732	174,230,182	635,831,917
Total liabilities at 31 December 2022	239,694,892	67,995,672	-	251,469,542	8,333,643	567,493,749

### 4.2. By geographical segment

	EGP Thousands				
	<u>Cairo</u>	<u>Alex, Delta &amp; Sinai</u>	<u>Upper Egypt</u>	<u>Outside Egypt (Kenya)</u>	<u>Total</u>
<b>Mar.31, 2023</b>					
<b>Revenue according to geographical segment</b>	11,648,932	2,050,753	321,139	16,801	14,037,625
<b>Expenses according to geographical segment</b>	(4,430,620)	(489,293)	(125,652)	(16,781)	(5,062,346)
<b>Profit before tax</b>	7,218,312	1,561,460	195,487	20	8,975,279
<b>Income tax</b>	(2,358,032)	(499,033)	(61,273)	10,983	(2,907,355)
<b>Profit for the period</b>	4,860,280	1,062,427	134,214	11,003	6,067,924
<b>Total assets</b>	631,678,185	39,341,822	11,325,660	3,941,446	686,287,113
<b>Total liabilities</b>	479,232,914	122,715,348	22,668,124	-	624,616,386
<b>Mar.31, 2022</b>					
Revenue according to geographical segment	8,220,075	809,926	147,642	41,515	9,219,158
Expenses according to geographical segment	(2,640,402)	(327,122)	(85,676)	(39,254)	(3,092,454)
Profit before tax	5,579,673	482,804	61,966	2,261	6,126,704
Income tax	(1,748,920)	(118,362)	(15,191)	-	(1,882,473)
Profit for the period	3,830,753	364,442	46,775	2,261	4,244,231
Total assets at 31 December 2022	586,848,023	36,636,416	9,747,543	2,599,935	635,831,917
Total liabilities at 31 December 2022	441,310,411	107,081,685	19,101,653	-	567,493,749

**5 . Net trading income**

	<b>Mar.31, 2023</b>	Mar.31, 2022
	EGP Thousands	EGP Thousands
Profit (Loss) from foreign exchange transactions	<b>1,524,968</b>	262,506
Profit (Loss) from forward foreign exchange deals revaluation	<b>764,493</b>	496,612
Profit (Loss) from interest rate swaps revaluation	<b>779</b>	(119)
Profit (Loss) from currency swap deals revaluation	<b>(438,549)</b>	(20,198)
Profit (Loss) from financial assets at fair value through P&L	<b>217</b>	(5,980)
<b>Total</b>	<b><u>1,851,908</u></b>	<u>732,821</u>

**6 . Other operating (expenses) income**

	<b>Mar.31, 2023</b>	Mar.31, 2022
	EGP Thousands	EGP Thousands
Profits (losses) from revaluation of non-trading assets and liabilities by FCY	<b>(865,890)</b>	(202,664)
Profits of selling property and equipment	<b>118</b>	50
Release (charges) of other provisions	<b>(464,311)</b>	(758,772)
Other income/expense	<b>(710,839)</b>	(470,581)
<b>Total</b>	<b><u>(2,040,922)</u></b>	<u>(1,431,967)</u>

**7 . Earning per share**

	<b>Mar.31, 2023</b>	Mar.31, 2022
	EGP Thousands	EGP Thousands
Net profit for the period, available for distribution	<b>6,084,453</b>	4,239,592
Board member's bonus	<b>(91,267)</b>	(63,594)
Staff profit sharing	<b>(608,445)</b>	(423,959)
<b><sup>3</sup> Profits attributable to shareholders</b>	<b>5,384,741</b>	3,752,039
Weighted average number of shares	<b>2,982,215</b>	2,982,215
<b>Basic earning per share</b>	<b>1.81</b>	1.26
By issuance of ESOP earning per share will be:		
Average number of shares including ESOP shares	<b>3,014,225</b>	3,014,225
<b>Diluted earning per share</b>	<b>1.79</b>	1.24

<sup>3</sup> Based on separate financial statement profits.

**8 . Cash and balances at the central bank**

	<b>Mar.31, 2023</b>	Dec.31, 2022
	EGP Thousands	EGP Thousands
Cash	<b>6,457,005</b>	6,998,942
<b>Obligatory reserve balance with CBE</b>		
- Current accounts	<b>46,005,523</b>	40,493,607
<b>Total</b>	<b>52,462,528</b>	47,492,549
<b>Non-interest bearing balances</b>	<b>52,462,528</b>	47,492,549

**9 . Due from banks**

	<b>Mar.31, 2023</b>	Dec.31, 2022
	EGP Thousands	EGP Thousands
Current accounts	<b>4,298,844</b>	2,920,513
Deposits	<b>166,434,967</b>	130,985,599
Expected credit losses	<b>(51,488)</b>	(49,392)
<b>Total</b>	<b>170,682,323</b>	133,856,720
Central banks	<b>111,559,867</b>	86,487,886
Local banks	<b>28,489,283</b>	25,816,767
Foreign banks	<b>30,633,173</b>	21,552,067
<b>Total</b>	<b>170,682,323</b>	133,856,720
Non-interest bearing balances	<b>2,124,471</b>	1,768,912
Floating interest bearing balances	<b>20,577,186</b>	12,212,601
Fixed interest bearing balances	<b>147,980,666</b>	119,875,207
<b>Total</b>	<b>170,682,323</b>	133,856,720
Current balances	<b>166,047,578</b>	130,145,210
Non-Current balances	<b>4,634,745</b>	3,711,510
<b>Total</b>	<b>170,682,323</b>	133,856,720

**Due from banks**

	<b>Mar.31, 2023</b>	<b>Mar.31, 2023</b>
	Stage 1	Stage 2
Gross due from banks	<b>170,241,133</b>	<b>492,678</b>
Expected credit losses	<b>(51,446)</b>	<b>(42)</b>
Net due from banks	<b>170,189,687</b>	<b>492,636</b>

	Dec.31, 2022	Dec.31, 2022
	Stage 1	Stage 2
Gross due from banks	<b>127,810,514</b>	<b>6,095,598</b>
Expected credit losses	<b>(38,884)</b>	<b>(10,508)</b>
Net due from banks	<b>127,771,630</b>	<b>6,085,090</b>

**10 Treasury bills and other governmental notes**

	Mar.31, 2023 EGP Thousands	Dec.31, 2022 EGP Thousands
91 Days maturity	28,950	10,575
182 Days maturity	13,293,775	656,150
273 Days maturity	10,296,175	7,515,700
364 Days maturity	50,174,162	54,502,250
Unearned interest	(4,464,569)	(2,878,502)
<b>Total</b>	<b>69,328,493</b>	<b>59,806,173</b>
Repos - treasury bills	(647,342)	(659,349)
<b>Net</b>	<b>68,681,151</b>	<b>59,146,824</b>

**Governmental bonds**

	Mar.31, 2023 EGP Thousands	Dec.31, 2022 EGP Thousands
	<b><u>Financial Assets at Fair Value through OCI</u></b>	<b><u>Financial Assets at Fair Value through OCI</u></b>
Governmental bonds	97,971,984	124,344,205
Repo	(4,633,799)	(3,711,489)
<b>Net</b>	<b>93,338,185</b>	<b>120,632,716</b>

**11. Loans and advances to banks, net**

	Mar.31, 2023 EGP Thousands	Dec.31, 2022 EGP Thousands
Time loans	617,966	2,988,410
ECL	(1,878)	(10,213)
<b>Net</b>	<b>616,088</b>	<b>2,978,197</b>
Current balances	616,088	2,978,197

**Analysis for ECL of loans and advances to banks**

	Mar.31, 2023 EGP Thousands	Dec.31, 2022 EGP Thousands
Beginning balance	(10,213)	(2,118)
Released (charged) during the period/year	8,335	(8,095)
<b>Ending balance</b>	<b>(1,878)</b>	<b>(10,213)</b>

**12 . Loans and advances to customers, net**

	Mar.31, 2023 EGP Thousands	Dec.31, 2022 EGP Thousands
<b>Individual</b>		
- Overdraft	2,077,242	2,132,876
- Credit cards	8,008,828	7,636,331
- Personal loans	39,392,990	40,374,834
- Mortgage loans	3,702,694	3,399,858
<b>Total 1</b>	<b>53,181,754</b>	<b>53,543,899</b>
<b>Corporate</b>		
- Overdraft	50,263,926	42,595,303
- Direct loans	88,709,002	78,759,856
- Syndicated loans	52,205,023	44,722,871
- Other loans	205,420	124,453
<b>Total 2</b>	<b>191,383,371</b>	<b>166,202,483</b>
<b>Total Loans and advances to customers (1+2)</b>	<b>244,565,125</b>	<b>219,746,382</b>
<b>Less:</b>		
Unamortized bills discount	(671,500)	(678,795)
Unamortized syndicated loans discount	(200,631)	(221,018)
ECL	(29,778,356)	(24,536,712)
Suspended credit account	(867,571)	(709,985)
<b>Net loans and advances to customers</b>	<b>213,047,067</b>	<b>193,599,872</b>
<b>Distributed to</b>		
Current balances	111,359,032	99,866,973
Non-current balances	101,688,035	93,732,899
<b>Total</b>	<b>213,047,067</b>	<b>193,599,872</b>

Analysis of the expected credit losses on loans and advances to customers by product during the period is as follows:

	EGP Thousands				
	Mar.31, 2023				
Individual Loans:	Overdrafts	Credit cards	Personal loans	Mortgages	Total
Beginning balance	(7,131)	(321,989)	(1,201,774)	(63,242)	(1,594,136)
Released (charged) during the period	248	(33,934)	(150,798)	(15,749)	(200,233)
Written off during the period	534	7,012	33,322	-	40,868
Recoveries during the period	(309)	(8,806)	(14,681)	-	(23,796)
<b>Ending balance</b>	<b>(6,658)</b>	<b>(357,717)</b>	<b>(1,333,931)</b>	<b>(78,991)</b>	<b>(1,777,297)</b>
Corporate and Business Banking loans:	Mar.31, 2023				
	Overdraft	Direct loans	Syndicated loans	Other loans	Total
Beginning balance	(2,516,317)	(15,277,168)	(5,140,284)	(8,807)	(22,942,576)
Released (charged) during the period	(13,504)	(316,798)	(183,951)	(1,589)	(515,842)
Written off during the period	-	146,570	-	-	146,570
Recoveries during the period	-	(3,731)	-	-	(3,731)
foreign currencies translation differences	(504,178)	(3,013,705)	(1,167,597)	-	(4,685,480)
<b>Ending balance</b>	<b>(3,033,999)</b>	<b>(18,464,832)</b>	<b>(6,491,832)</b>	<b>(10,396)</b>	<b>(28,001,059)</b>
Individual Loans:	Dec.31, 2022				
	Overdraft	Credit cards	Personal loans	Mortgages	Total
Beginning balance	(10,115)	(305,005)	(817,525)	(49,814)	(1,182,459)
Released (charged) during the year	1,213	(19,585)	(502,625)	(13,551)	(534,548)
Written off during the year	2,190	52,918	172,195	123	227,426
Recoveries during the year	(419)	(50,317)	(53,819)	-	(104,555)
<b>Ending balance</b>	<b>(7,131)</b>	<b>(321,989)</b>	<b>(1,201,774)</b>	<b>(63,242)</b>	<b>(1,594,136)</b>
Corporate and Business Banking loans:	Dec.31, 2022				
	Overdraft	Direct loans	Syndicated loans	Other loans	Total
Beginning balance	(1,650,580)	(10,896,531)	(4,180,998)	(6,795)	(16,734,904)
Released (charged) during the year	(233,631)	(1,044,899)	779,409	(2,012)	(501,133)
Written off during the year	5,145	980,540	-	-	985,685
Recoveries during the year	-	(9,662)	-	-	(9,662)
foreign currencies translation differences	(637,251)	(4,306,616)	(1,738,695)	-	(6,682,562)
<b>Ending balance</b>	<b>(2,516,317)</b>	<b>(15,277,168)</b>	<b>(5,140,284)</b>	<b>(8,807)</b>	<b>(22,942,576)</b>

**13 . Financial investments securities**

Mar.31, 2023

	<u>Financial Assets at Fair Value through OCI</u>	<u>Financial Assets at Amortized cost</u>	<u>Total</u>
	EGP Thousands	EGP Thousands	EGP Thousands
<b>Investments listed in the market</b>			
Governmental bonds	93,338,185	41,710,060	135,048,245
Securitized bonds	20,529,199	1,544,900	22,074,099
Equity instruments	263,035	-	263,035
Sukuk	1,270,092	-	1,270,092
<b>Investments not listed in the market</b>			
Treasury bills and other governmental notes	68,681,151	-	68,681,151
Securitized bonds	907,554	399,370	1,306,924
Equity instruments	659,405	-	659,405
Mutual funds	350,309	-	350,309
<b>Total</b>	<b>185,998,930</b>	<b>43,654,330</b>	<b>229,653,260</b>

Dec.31, 2022

	<u>Financial Assets at Fair Value through OCI</u>	<u>Financial Assets at Amortized cost</u>	<u>Total</u>
	EGP Thousands	EGP Thousands	EGP Thousands
<b>Investments listed in the market</b>			
Governmental bonds	120,632,716	33,197,277	153,829,993
Securitized bonds	19,536,994	-	19,536,994
Equity instruments	257,586	-	257,586
Sukuk	1,674,050	-	1,674,050
<b>Investments not listed in the market</b>			
Treasury bills and other governmental notes	59,146,824	-	59,146,824
Securitized bonds	1,709,429	1,327,483	3,036,912
Equity instruments	716,432	-	716,432
Mutual funds	346,702	-	346,702
<b>Total</b>	<b>204,020,733</b>	<b>34,524,760</b>	<b>238,545,493</b>

**13.1 . Profits (Losses) on financial investments**

	Mar.31, 2023 EGP Thousands	Mar.31, 2022 EGP Thousands
Profit (Loss) from selling FVOCI financial instruments	<u>70,920</u>	<u>1,040,297</u>
<b>Total</b>	<u><b>70,920</b></u>	<u><b>1,040,297</b></u>

**14 . Investments in associates**

	EGP Thousands						
Mar.31, 2023	<u>Company's country</u>	<u>Company's assets</u>	<u>Company's liabilities (without equity)</u>	<u>Company's revenues</u>	<u>Company's net profit (loss)</u>	<u>Investment book value</u>	<u>Stake %</u>
-TCA Properties	Egypt	1,514,055	1,280,651	30,731	(98,493)	121,917	37.00
- Al Ahly Computer	Egypt	78,283	35,865	100,667	19,124	35,174	39.34
- International Co. for Security and Services (Falcon)	Egypt	<u>695,217</u>	<u>924,312</u>	<u>606,412</u>	<u>(308,783)</u>	-	30.00
<b>Total</b>		<u><b>2,287,555</b></u>	<u><b>2,240,828</b></u>	<u><b>737,810</b></u>	<u><b>(388,152)</b></u>	<u><b>157,091</b></u>	

	EGP Thousands						
Dec.31, 2022	<u>Company's country</u>	<u>Company's assets</u>	<u>Company's liabilities (without equity)</u>	<u>Company's revenues</u>	<u>Company's net profit (loss)</u>	<u>Investment book value</u>	<u>Stake %</u>
-TCA Properties	Egypt	1,511,066	1,251,615	21,503	(72,446)	131,555	37.00
- Al Ahly Computer	Egypt	42,494	19,534	50,892	(188)	29,270	39.34
- Fawry Plus	Egypt	187,036	100,492	127,246	42,413	25,237	14.99
- International Co. for Security and Services (Falcon)	Egypt	<u>779,891</u>	<u>833,180</u>	<u>356,164</u>	<u>(146,617)</u>	-	30.00
<b>Total</b>		<u><b>2,520,487</b></u>	<u><b>2,204,821</b></u>	<u><b>555,805</b></u>	<u><b>(176,838)</b></u>	<u><b>186,062</b></u>	

15 . Other assets	Mar.31, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Accrued revenues	10,675,143	11,437,147
Prepaid expenses	830,380	572,509
Advances to purchase fixed assets	1,499,674	1,342,568
Accounts receivable and other assets	1,636,231	1,035,654
Assets acquired as settlement of debts	123,682	124,098
Insurance	49,342	49,647
<b>Gross</b>	<b>14,814,452</b>	<b>14,561,623</b>
Impairment of other assets	(40,196)	(40,196)
<b>Net</b>	<b>14,774,256</b>	<b>14,521,427</b>

## 16 . Property and equipment

	Mar.31, 2023							Total
	Land	Premises	IT	Vehicles	Fitting -out	Machines and equipment	Furniture and furnishing	
Cost at Jan 01, 2023 (1)	229,669	1,233,310	3,538,692	193,875	1,004,226	943,941	161,246	7,304,959
Additions during the period	-	11,852	244,376	3,414	10,354	26,854	3,894	300,744
Disposals during the period	-	(4,649)	-	-	-	(6,305)	(177)	(11,131)
<b>Cost at end of the period (2)</b>	<b>229,669</b>	<b>1,240,513</b>	<b>3,783,068</b>	<b>197,289</b>	<b>1,014,580</b>	<b>964,490</b>	<b>164,963</b>	<b>7,594,572</b>
Accumulated depreciation at beginning of the period (3)	-	564,587	2,628,760	81,470	815,287	689,216	120,205	4,899,525
Depreciation for the period	-	18,798	131,540	6,087	26,552	40,078	5,010	228,065
Disposals during the period	-	(4,649)	-	-	-	(6,305)	(177)	(11,131)
<b>Accumulated depreciation at end of the period (4)</b>	<b>-</b>	<b>578,736</b>	<b>2,760,300</b>	<b>87,557</b>	<b>841,839</b>	<b>722,989</b>	<b>125,038</b>	<b>5,116,459</b>
<b>Ending net assets (2-4)</b>	<b>229,669</b>	<b>661,777</b>	<b>1,022,768</b>	<b>109,732</b>	<b>172,741</b>	<b>241,501</b>	<b>39,925</b>	<b>2,478,113</b>
<b>Beginning net assets (1-3)</b>	<b>229,669</b>	<b>668,723</b>	<b>909,932</b>	<b>112,405</b>	<b>188,939</b>	<b>254,725</b>	<b>41,041</b>	<b>2,405,434</b>

## Property and equipment

	Dec.31, 2022							Total
	Land	Premises	IT	Vehicles	Fitting -out	Machines and equipment	Furniture and furnishing	
Cost at Jan 01, 2022 (1)	64,709	1,170,322	3,194,730	161,744	955,100	868,478	159,247	6,574,330
Additions during the year	164,960	82,392	359,573	32,131	65,501	120,325	5,237	830,119
Disposals during the year	-	(19,404)	(15,611)	-	(16,375)	(44,862)	(3,238)	(99,490)
<b>Cost at end of the year (2)</b>	<b>229,669</b>	<b>1,233,310</b>	<b>3,538,692</b>	<b>193,875</b>	<b>1,004,226</b>	<b>943,941</b>	<b>161,246</b>	<b>7,304,959</b>
Accumulated depreciation at beginning of the year (3)	-	506,634	2,128,401	68,539	715,756	587,823	106,061	4,113,214
Depreciation for the year	-	77,357	515,970	12,931	115,906	146,255	17,382	885,801
Disposals during the year	-	(19,404)	(15,611)	-	(16,375)	(44,862)	(3,238)	(99,490)
<b>Accumulated depreciation at end of the year (4)</b>	<b>-</b>	<b>564,587</b>	<b>2,628,760</b>	<b>81,470</b>	<b>815,287</b>	<b>689,216</b>	<b>120,205</b>	<b>4,899,525</b>
<b>Ending net assets (2-4)</b>	<b>229,669</b>	<b>668,723</b>	<b>909,932</b>	<b>112,405</b>	<b>188,939</b>	<b>254,725</b>	<b>41,041</b>	<b>2,405,434</b>
<b>Beginning net assets (1-3)</b>	<b>64,709</b>	<b>663,688</b>	<b>1,066,329</b>	<b>93,205</b>	<b>239,344</b>	<b>280,655</b>	<b>53,186</b>	<b>2,461,116</b>

**17 . Due to banks**

	Mar.31, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Current accounts	2,670,729	2,666,251
Deposits	5,616,156	830,447
<b>Total</b>	<b>8,286,885</b>	<b>3,496,698</b>
Central banks	555,608	460,169
Local banks	763,839	45,065
Foreign banks	6,967,438	2,991,464
<b>Total</b>	<b>8,286,885</b>	<b>3,496,698</b>
Non-interest bearing balances	2,440,483	2,376,326
Floating bearing interest balances	1,001,105	573,860
Fixed interest bearing balances	4,845,297	546,512
<b>Total</b>	<b>8,286,885</b>	<b>3,496,698</b>
Current balances	8,286,885	3,496,698

**18 . Due to customers**

	Mar.31, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Demand deposits	215,320,270	197,948,359
Time deposits	112,953,098	106,969,176
Certificates of deposit	145,280,263	128,342,125
Saving deposits	96,666,963	91,986,230
Other deposits	6,608,152	6,370,660
<b>Total</b>	<b>576,828,746</b>	<b>531,616,550</b>
Corporate deposits	285,270,780	262,902,380
Individual deposits	291,557,966	268,714,170
<b>Total</b>	<b>576,828,746</b>	<b>531,616,550</b>
Non-interest bearing balances	105,984,970	95,060,092
Floating interest bearing balances	6,237,863	7,936,950
Fixed interest bearing balances	464,605,913	428,619,508
<b>Total</b>	<b>576,828,746</b>	<b>531,616,550</b>
Current balances	426,811,829	396,058,202
Non-current balances	150,016,917	135,558,348
<b>Total</b>	<b>576,828,746</b>	<b>531,616,550</b>

In 2023, Due to customers contains an amount of EGP 2,442 million representing guarantees of irrevocable commitments for documentary credits - export compared to EGP 2,705 million at the comparative date. The fair value of these deposits is approximately

**19 . Other liabilities**

	Mar.31, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Accrued interest payable	2,511,220	2,084,649
Accrued expenses	1,644,664	1,686,588
Accounts payable	11,292,940	7,522,203
Other credit balances	629,624	313,472
<b>Total</b>	<b>16,078,448</b>	<b>11,606,912</b>

**20 . Issued debt instruments**

	<u>Interest rate</u>		Mar.31, 2023	Dec.31, 2022
	Mar.31, 2023	Dec.31, 2022	EGP Thousands	EGP Thousands
<b>Fixed rate bonds with 5 years maturity</b>				
Green bonds (USD)	Fixed rate	Fixed rate	3,069,231	2,456,607
<b>Total</b>			<b>3,069,231</b>	<b>2,456,607</b>
Non current balances			3,069,231	2,456,607
<b>Total</b>			<b>3,069,231</b>	<b>2,456,607</b>

**21 . Other provisions**

Mar.31, 2023	<u>Beginning balance</u>	<u>Charged during the period</u>	<u>Exchange differences of other provisions</u>	<u>Net utilized / recovered during the period</u>	<u>Provisions no longer used</u>	<u>Ending balance</u>
						EGP Thousands
Provision for legal claims*	7,456	1,702	450	(277)	-	9,331
Provision for contingent	6,675,694	461,158	1,136,643	-	-	8,273,495
Provision for other claim	383,522	1,451	32,801	(68)	-	417,706
<b>Total</b>	<b>7,066,672</b>	<b>464,311</b>	<b>1,169,894</b>	<b>(345)</b>	<b>-</b>	<b>8,700,532</b>
Dec.31, 2022	<u>Beginning balance</u>	<u>Charged during the year</u>	<u>Exchange differences of other provisions</u>	<u>Net utilized / recovered during the year</u>	<u>Provisions no longer used</u>	<u>Ending balance</u>
						EGP Thousands
Provision for legal claims	7,184	-	656	(212)	(172)	7,456
Provision for contingent	3,205,105	2,124,575	1,346,014	-	-	6,675,694
Provision for other claim	329,173	8,960	48,303	(2,914)	-	383,522
<b>Total</b>	<b>3,541,462</b>	<b>2,133,535</b>	<b>1,394,973</b>	<b>(3,126)</b>	<b>(172)</b>	<b>7,066,672</b>

\* There is a number of existing cases against the bank on Mar 31, 2023 for which no provisions are made as the bank doesn't expect to incur losses from it.

## 22 . Share-based payments

According to the extraordinary general assembly meeting on June 26, 2006, the Bank launched new Employees Share Ownership Plan (ESOP) scheme and issued equity-settled share-based payments. Eligible employees should complete a term of 3 years of service in The Bank to have the right in ordinary shares at face value (right to share) that will be issued on the vesting date, otherwise such grants will be forfeited. Equity-settled share-based payments are measured at fair value at the grant date, and expensed on a straight-line basis over the vesting year (3 years) with corresponding increase in equity based on estimated number of shares that will eventually vest (True up model). The fair value for such equity instruments is measured using the Black-Scholes pricing model.

Details of the rights to share outstanding during the period are as follows:

	<b>Mar.31, 2023</b>	Dec.31, 2022
	<u>No. of shares in</u>	<u>No. of shares in</u>
	<u>thousand</u>	<u>thousand</u>
Outstanding at the beginning of the period / year	92,551	76,328
Granted during the period / year	28,143	31,177
Forfeited during the period / year	(142)	(2,682)
Exercised during the period / year	(36,988)	(12,272)
Outstanding at the end of the period / year	<b>83,564</b>	92,551

Details of the outstanding tranches are as follows:

Maturity date	EGP	EGP	No. of shares in thousand
	<u>Exercise price</u>	<u>Fair value</u>	
2024	10.00	26.34	24,840
2025	10.00	28.43	30,581
2026	10.00	34.09	28,143
<b>Total</b>			<b>83,564</b>

The fair value of granted shares is calculated using Black-Scholes pricing model with the following:

	17th tranche	16th tranche
Exercise price	10	10
Current share price	41.48	42.65
Expected life (years)	3	3
Risk free rate %	18.00%	14.65%
Dividend yield%	1.30%	2.50%
Volatility%	34.75%	25.73%

Volatility is calculated based on the daily standard deviation of returns for the last five years.

## 23 . Legal claims

- There is a number of existing cases against the bank on Mar 31, 2023 for which no provisions are made as the bank doesn't expect to incur losses from it.
- A provision for legal cases that are expected to generate losses has been created ( Disclosure number 21 )

## 24 . Transactions with related parties

All banking transactions with related parties are conducted in accordance with the normal banking practices and regulations applied to all other customers without any discrimination.

### 24.1 . Loans, advances, deposits and contingent liabilities

	EGP Thousands
Loans, advances and other assets	1,084,806
Deposits	120,723
Contingent liabilities	216,189

### 24.2 . Other transactions with related parties

	Income	Expenses
	EGP Thousands	EGP Thousands
International Co. for Security & Services	2	51,223
CVenture Capital	541	31
Commercial International Bank (CIB) Kenya	15	-
Damietta shipping & marine services	1	445
Commercial International Finance Company	2	379
Al ahly computer	1	-
TCA Properties	39,202	-

**25 . Important events**

- On 30 March 2023, the Monetary Policy Committee (MPC) decided to raise the Central Bank of Egypt's (CBE) overnight deposit rate, overnight lending rate, and the rate of the main operation by 200 basis points to 18.25 percent, 19.25 percent, and 18.75 percent, respectively. The discount rate was also raised by 200 basis points to 18.75 percent, which may affect the bank's policies in pricing current and future banking products.
- On January 11, 2023 issued and Paid in Capital increased by an amount of EGP 165,429 thousand to reach EGP 29,990,563 thousand, according to BOD Meeting decision on September 28, 2022, by issuance of 13th tranche for E.S.O.P program.
- During the first quarter of 2023 Central Bank of Egypt (CBE) and the Central Bank of Kenya (CBK) have granted the Bank their consent to acquire the remaining 49% of Commercial International Bank (CIB) Kenya to become a fully owned subsidiary of the Bank, for USD 40 million.

**26 . Goodwill**

	Commercial International Bank (CIB) Kenya Mar.31, 2023 EGP Thousands	Commercial International Bank (CIB) Kenya Dec.31, 2022 EGP Thousands
Acquisition cost	560,963	560,963
Net assets value	(354,676)	(354,676)
Goodwill	206,287	206,287

  

	Commercial International Bank (CIB) Kenya Mar.31, 2023 EGP Thousands	Commercial International Bank (CIB) Kenya Dec.31, 2022 EGP Thousands
Goodwill at acquisition date	206,287	206,287
Amortization	(120,333)	(110,019)
Net book value	85,954	96,268

According to Central Bank of Egypt regulation issued on Dec 16, 2008, an amortization of 20% annually has been applied on Goodwill starting from acquisition date.

**27 . Intangible assets**

	Commercial International Bank (CIB) Kenya Mar.31, 2023 EGP Thousands	Commercial International Bank (CIB) Kenya Dec.31, 2022 EGP Thousands
Intangible Assets at acquisition date	51,831	51,831
Amortization	(30,234)	(27,643)
Net book value	21,597	24,188

**28 . Adjustments to calculate the effective tax rate**

	Mar.31, 2023 EGP Thousands	Mar.31, 2022 EGP Thousands
Profit before tax	8,975,279	6,142,091
Tax rate	22.50%	22.50%
<b>Income tax based on accounting profit</b>	<b>2,019,438</b>	<b>1,381,970</b>
<b>Add / (Deduct)</b>		
Non-deductible expenses	1,357,758	1,031,013
Tax exemptions	(1,667,680)	(2,044,214)
Withholding tax	1,197,839	1,513,704
<b>Income and Deferred tax</b>	<b>2,907,355</b>	<b>1,882,473</b>
<b>Effective tax rate</b>	<b>32.39%</b>	<b>30.65%</b>

The following tables represent the Summarized Financial information of (CVenture Capital) subsidiary transferred to non-current asset held for sale

**29 . Non current assets held for sale**

	<b>Mar.31, 2023</b>	Dec.31, 2022
	EGP Thousands	EGP Thousands
Financial Assets at Fair Value through OCI	<b>218,484</b>	-
Other assets	<b>1,724</b>	-
Property and equipment	<b>127</b>	-
<b>Total</b>	<b>220,335</b>	-

**30 . Non current liabilities held for sale**

	<b>Mar.31, 2023</b>	Dec.31, 2022
	EGP Thousands	EGP Thousands
Other liabilities	<b>689</b>	-
Deferred tax liabilities	<b>8</b>	-
Other provisions	<b>193</b>	-
<b>Total</b>	<b>890</b>	-

**31 . Profit from discontinued operations**

	<b>Mar.31, 2023</b>	Mar.31, 2022
	EGP Thousands	EGP Thousands
Interest and similar income	<b>2,019</b>	-
Administrative expenses	<b>(743)</b>	-
Other operating (expenses) income	<b>(335)</b>	-
Impairment release (charges) for credit losses	<b>(71)</b>	-
<b>Total</b>	<b>870</b>	-

