



Separate Financial Statements

September 2023- Interim Condensed



Review Report on Condensed Separate Interim Financial Statements

To: The Board of Directors of Commercial International Bank Egypt

Introduction

We have reviewed the accompanying condensed separate interim financial position of Commercial International Bank Egypt (S.A.E) as of 30 September 2023 and the related condensed separate interim statements of income, comprehensive income, cash flows and changes in shareholders' equity for the nine months period then ended. Management is responsible for the preparation and fair presentation of these condensed separate interim financial statements in accordance with the rules of preparation and presentation of the bank's financial statements and the basis of recognition and measurement 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 separate interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with Egyptian Standard on review engagements (2410). "Review of interim financial statements performed by the Independent Auditor of the Entity". A review of condensed separate interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the bank, and applying analytical and other review procedures. A 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 separate interim financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed separate 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 and the basis of recognition and measurement 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; 2 November 2023



Farid Samir Farid

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



Auditors



Hossam Mohamed Hilal

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



Condensed Separate Interim Statement of Financial Position as at September 30, 2023

	Notes	Sep. 30, 2023 EGP Thousands	Dec. 31, 2022 EGP Thousands
Assets			
Cash and balances at the central bank	8	59,818,535	47,384,574
Due from banks	9	276,244,051	133,766,196
Loans and advances to banks, net	11	-	2,978,197
Loans and advances to customers, net	12	222,326,692	192,621,288
Derivative financial instruments		1,647,485	1,939,961
Financial investments			
- Financial Assets at Fair Value through OCI	13	188,243,712	202,916,225
- Financial Assets at Amortized cost	13	38,686,046	34,178,753
- Investments in associates and subsidiaries	14	694,633	1,074,250
Non current assets held for sale	27	159,828	-
Other assets	15	17,327,838	14,454,868
Deferred tax assets		1,137,342	24,240
Property and equipment	16	2,456,340	2,304,513
Total assets		808,742,502	633,643,065
Liabilities and equity			
Liabilities			
Due to banks	17	19,030,415	3,475,848
Due to customers	18	665,894,926	530,124,905
Derivative financial instruments		99,911	219,752
Current income tax liabilities		6,993,454	3,051,583
Other liabilities	19	15,475,422	11,549,472
Issued debt instruments	20	3,071,834	2,456,607
Other loans		10,387,714	7,978,975
Other provisions	21	10,510,696	7,065,292
Total liabilities		731,464,372	565,922,434
Equity			
Issued and paid up capital		30,195,010	29,825,134
Reserves		23,549,307	19,502,716
Reserve for employee stock ownership plan (ESOP)		1,339,443	1,895,435
Retained earnings *		22,194,370	16,497,346
Total equity and net profit for the period / year		77,278,130	67,720,631
Total liabilities and equity		808,742,502	633,643,065

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 Separate Interim Income Statement for the period ended September 30, 2023

	<i>Notes</i>	Last 3 Months Sep. 30, 2023 EGP Thousands	Last 9 Months Sep. 30, 2023 EGP Thousands	Last 3 Months Sep. 30, 2022 EGP Thousands	Last 9 Months Sep. 30, 2022 EGP Thousands
Interest and similar income		27,812,502	72,741,395	14,503,467	38,761,627
Interest and similar expense		<u>(14,015,592)</u>	<u>(35,154,201)</u>	<u>(6,488,309)</u>	<u>(17,050,977)</u>
Net interest income		13,796,910	37,587,194	8,015,158	21,710,650
Fee and commission income		2,414,045	6,540,630	1,491,932	3,900,488
Fee and commission expense		<u>(1,014,775)</u>	<u>(2,590,207)</u>	<u>(657,264)</u>	<u>(1,730,066)</u>
Net fee and commission income		1,399,270	3,950,423	834,668	2,170,422
Dividend income		6,400	100,244	1,573	64,372
Net trading income	5	826,485	3,146,544	418,225	1,431,729
Profits (Losses) on financial investments	13.1	<u>(1,348,805)</u>	<u>(1,256,233)</u>	31,407	1,096,850
Administrative expenses		<u>(2,133,469)</u>	<u>(6,304,022)</u>	<u>(1,791,453)</u>	<u>(5,024,897)</u>
Other operating (expenses) income	6	<u>(1,956,963)</u>	<u>(5,293,795)</u>	<u>(889,200)</u>	<u>(3,399,057)</u>
Impairment release (charges) for credit losses		<u>(36,066)</u>	<u>(1,248,897)</u>	<u>(248,157)</u>	<u>(262,606)</u>
Profit before income tax		10,553,762	30,681,458	6,372,221	17,787,463
Income tax expense	25	<u>(3,770,629)</u>	<u>(9,540,541)</u>	<u>(1,873,747)</u>	<u>(4,984,283)</u>
Deferred tax assets (Liabilities)	25	<u>805,372</u>	<u>591,159</u>	<u>(66,543)</u>	<u>(597,258)</u>
Net profit for the period		7,588,505	21,732,076	4,431,931	12,205,922
Earnings per share	7				
Basic		2.24	6.41	1.31	3.62
Diluted		2.21	6.34	1.29	3.58



Hussein Abaza
 CEO & Managing Director



Hisham Ezz Al-Arab
 Chairman

Condensed Separate Interim Statement of Comprehensive Income for the period ended September 30, 2023

	Last 3 Months Sep. 30, 2023 EGP Thousands	Last 9 Months Sep. 30, 2023 EGP Thousands	Last 3 Months Sep. 30, 2022 EGP Thousands	Last 9 Months Sep. 30, 2022 EGP Thousands
Net profit for the period	7,588,505	21,732,076	4,431,931	12,205,922
Change in fair value of Financial invesments measured at fair value through comprehensive income after tax	335,756	(9,611,703)	(5,770,571)	(13,128,801)
Transferred to RE from financial assets at fair value through comprehensive income	-	(95,308)	99	(4,128)
Effect of ECL in fair value of debt instruments measured at fair value through comprehensive income	(6,916)	197,888	129,529	233,717
Total comprehensive income for the period	7,917,345	12,222,953	(1,209,012)	(693,290)

Condensed Separate Interim Cash Flows for the period ended September 30, 2023

	<i>Notes</i>	Sep. 30, 2023 EGP Thousands	Sep. 30, 2022 EGP Thousands
Cash flow from operating activities			
Profit before income tax		30,681,458	17,787,463
Adjustments to reconcile profits to net cash provided by operating activities			
Fixed assets depreciation	16	636,285	654,220
Impairment (Released) charge for credit losses (Loans and advances to customers and banks)		1,088,174	(16,255)
Other provisions charged (Released)	21	2,350,347	1,803,863
Impairment (Released) charge for credit losses (due from banks)		(49,019)	849
Impairment (Released) charge for credit losses (financial investments)		209,742	278,012
Impairment (Released) charge for other assets		14,347	(277,768)
Exchange revaluation differences for financial assets at fair value through OCI and AC		(5,409,592)	(3,745,045)
Utilization of other provisions	21	(1,608)	(1,857)
Other provisions no longer used	21	-	(101)
Exchange revaluation differences of other provisions	21	1,096,665	333,425
profits from selling property and equipment		(194)	(2,192)
profits from selling financial investments at fair value through OCI	13.1	(149,012)	(1,096,850)
Losses (Profits) from selling investments in associates	13.1	(7,466)	-
Shares based payments		608,250	579,653
Impairment (Released) charges of investments in associates and subsidiaries	13.1	1,412,711	-
Operating profits before changes in operating assets and liabilities		32,481,088	16,297,417
Net decrease / increase in assets and liabilities			
Due from banks		5,142,259	845,633
Financial assets at fair value through P&L		-	240,987
Derivative financial instruments		172,635	(947,116)
Loans and advances to banks and customers	11 - 12	(27,805,660)	(33,520,003)
Other assets		(2,507,984)	1,242,254
Due to banks	17	15,554,567	841,125
Due to customers	18	135,770,021	91,483,674
Current income tax obligations paid		(2,547,087)	(2,305,911)
Other liabilities		874,366	(310,752)
Net cash generated from (used in) operating activities		157,134,205	73,867,308
Cash flow from investing activities			
Proceeds from investments in associates.		2,119	-
Payments for investment in subsidiaries		(1,216,022)	(59,900)
Payment for purchases of property, equipment and branches construction		(1,162,819)	(542,743)
Proceeds from selling property and equipment		194	2,192
Proceeds from redemption of financial assets at amortized cost		5,278,030	6,569,803
Payment for purchases of financial assets at amortized cost		(9,178,811)	(18,239,332)
Payment for purchases of financial assets at fair value through OCI		(65,109,765)	(114,918,927)
Proceeds from selling financial assets at fair value through OCI		76,347,190	73,463,225
Net cash generated from (used in) investing activities		4,960,116	(53,725,682)

Condensed Separate Interim Cash Flows for the period ended September 30, 2023 (Cont.)

	Sep. 30, 2023 EGP Thousands	Sep. 30, 2022 EGP Thousands
Cash flow from financing activities		
Other loans	2,408,739	1,116,344
Dividends paid	(3,738,888)	(4,410,322)
Issued debt instruments	615,227	382,977
Capital increase	369,876	122,716
Net cash generated from (used in) financing activities	(345,046)	(2,788,285)
Net (decrease) increase in cash and cash equivalent during the period	161,749,275	17,353,341
Beginning balance of cash and cash equivalent	92,895,143	60,891,899
Cash and cash equivalent at the end of the period	254,644,418	78,245,240
Cash and cash equivalent comprise:		
Cash and balances at the central bank	59,818,535	43,776,754
Due from banks	276,244,266	90,419,482
Treasury bills	71,507,826	87,119,766
Obligatory reserve balance with CBE	(52,853,882)	(38,022,832)
Due from banks with maturity more than three months	(29,659,932)	(22,949,758)
Treasury bills with maturity more than three months	(70,412,395)	(82,098,172)
Total cash and cash equivalent	254,644,418	78,245,240

Condensed Separate Interim statement of changes in shareholders' equity

	<u>Issued and paid up capital</u>	<u>Legal reserve</u>	<u>General reserve</u>	<u>General risk reserve</u>	<u>Capital reserve</u>	<u>Reserve for financial assets at fair value through OCI</u>	<u>Banking risks reserve</u>	<u>Retained earnings</u>	<u>Reserve for employee stock ownership plan</u>	<u>Total</u>
Sep. 30, 2022										EGP Thousands
Beginning Balance at 1 Januray 2022	19,702,418	3,293,074	28,260,532	1,549,445	16,000	639,231	9,141	13,783,935	1,674,392	68,928,168
Capital increase	10,122,716	-	(10,000,000)	-	-	-	-	-	-	122,716
Transferred to reserves	-	670,872	8,836,326	-	2,947	-	-	(9,007,223)	(502,922)	-
Dividend paid	-	-	-	-	-	-	-	(4,410,322)	-	(4,410,322)
Net profit for the period	-	-	-	-	-	-	-	12,205,922	-	12,205,922
Transferred to RE from financial assets at fair value through OCI	-	-	-	-	-	(4,128)	-	4,128	-	-
Net unrealised gain/(loss) on financial assets at fair value through OCI after tax	-	-	-	-	-	(13,128,801)	-	-	-	(13,128,801)
Transferred (from) to bank risk reserve	-	-	-	-	-	-	2,840	(2,840)	-	-
Effect of ECL in fair value of debt instruments measured at fair value through OCI	-	-	-	-	-	233,717	-	-	-	233,717
Cost of employees stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	579,653	579,653
Balance at 30 September 2022	29,825,134	3,963,946	27,096,858	1,549,445	18,947	(12,259,981)	11,981	12,573,600	1,751,123	64,531,053
Sep. 30, 2023										EGP Thousands
Beginning Balance at 1 Januray 2023	29,825,134	3,963,946	27,096,858	1,549,445	18,947	(13,138,461)	11,981	16,497,346	1,895,435	67,720,631
Capital increase	369,876	-	-	-	-	-	-	-	-	369,876
Transferred to reserves	-	806,408	12,743,849	-	2,208	-	-	(12,388,223)	(1,164,242)	-
Dividend paid	-	-	-	-	-	-	-	(3,738,888)	-	(3,738,888)
Net profit for the period	-	-	-	-	-	-	-	21,732,076	-	21,732,076
Transferred to RE from financial assets at fair value through OCI	-	-	-	-	-	(95,308)	-	95,308	-	-
Net unrealised gain/(loss) on financial assets at fair value through OCI after tax	-	-	-	-	-	(9,611,703)	-	-	-	(9,611,703)
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	-	-	-	-	-	197,888	-	-	-	197,888
Cost of employees stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	608,250	608,250
Balance at 30 September 2023	30,195,010	4,770,354	39,840,707	1,549,445	21,155	(22,647,584)	15,230	22,194,370	1,339,443	77,278,130

Notes to the condensed separate interim financial statement for the period ended September 30, 2023

1. General information

Commercial International Bank (Egypt) S.A.E. provides retail, corporate and investment banking services in various parts of Egypt through 194 branches, and 16 units employing 7,791 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.

Financial statements have been approved by the board of directors on 2nd of November, 2023.

2. Summary of accounting policies

The principal accounting policies applied in the preparation of these financial statements are provided 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 regulations approved by the Board of Directors on December 16, 2008.

In accordance 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 complying with the Central Bank of Egypt instructions issued on May 3, 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.

The separate and consolidated financial statements of the Bank and its subsidiaries have been prepared in accordance with the Central Bank of Egypt regulations approved by the Board of Directors on December 16, 2008, 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, references are provided to unmentioned instructions from the Central Bank of Egypt to the Egyptian Accounting Standards, the affiliated companies are entirely included in the consolidated financial statements and these companies are the companies that the Bank - directly or indirectly – has more than half of the voting rights or has the ability to control the financial and operating policies, regardless of the type of activity, the Bank's consolidated financial statements can be obtained from the Bank's management. The Bank accounts for investments in subsidiaries and associate companies in the separate financial statements at cost minus impairment loss.

The separate financial statements of the Bank should be read with its consolidated financial statements, for the period ended on September 30, 2023 to get complete information on the Bank's financial position, results of operations, cash flows and changes in ownership rights.

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

In preparing these condensed separate interim financial statements, significant judgments were 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 separate financial statements for and at the year ended 31 December 2022.

3.1. Loans and advances

Loans and advances are summarized as follows:

	Sep.30, 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	254,516,840	-	218,633,100	2,988,410
Less:				
ECL	29,844,221	-	24,402,014	10,213
Unamortized bills discount	594,298	-	678,795	-
Unamortized syndicated loans discount	163,261	-	221,018	-
Suspended credit account	1,588,368	-	709,985	-
Net	222,326,692	-	192,621,288	2,978,197

Impairment provision losses for loans and advances totaled EGP 29,844,221 thousand.

During the period, the Bank's total loans and advances increased by 14.84%

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

Total balances of loans and facilities to customers divided by stages:

	EGP Thousands			
	<u>Stage 1: 12 months</u>	<u>Stage 2: Life time</u>	<u>Stage 3: Life time</u>	<u>Total</u>
Individuals	50,199,400	5,509,097	813,034	56,521,531
Corporate and Business Banking	119,808,318	66,170,215	12,016,776	197,995,309
Total	170,007,718	71,679,312	12,829,810	254,516,840

Expected credit losses for loans and facilities to customers divided by stages:

	<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	1,187,518	203,825	463,638
Corporate and Business Banking	3,514,463	14,122,913	10,351,864	27,989,240
Total	4,701,981	14,326,738	10,815,502	29,844,221

Loans, advances and expected credit losses to banks divided by stages:

	<u>Stage 1: 12 months</u>	<u>Stage 2: Life time</u>	<u>Stage 3: Life time</u>	<u>Total</u>
	Time loans	-	-	-
Expected credit losses	-	-	-	-
Net	-	-	-	-

Off balance sheet items exposed to credit risk and expected credit losses divided by stages:

	<u>Stage 1: 12 months</u>	<u>Stage 2: Life time</u>	<u>Stage 3: Life time</u>	<u>Total</u>
	Facilities and guarantees	109,772,283	53,514,406	6,113,085
Expected credit losses	(4,575,891)	(3,268,528)	(2,238,689)	(10,083,108)
Net	105,196,392	50,245,878	3,874,396	159,316,666

Total balances of loans and facilities divided by stages:

Dec.31, 2022

EGP Thousands

	<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	47,271,035	5,241,042	775,327	53,287,404
Corporate and Business Banking	90,991,045	64,466,540	9,888,111	165,345,696
Total	138,262,080	69,707,582	10,663,438	218,633,100

Expected credit losses for loans and facilities to customers divided by stages :

Dec.31, 2022

	<u>Stage 1: Expected</u> <u>credit losses over</u> <u>12 months</u>	<u>Stage 2: Expected</u> <u>credit losses</u> <u>Over a lifetime that is</u> <u>not creditworthy</u>	<u>Stage 3: Expected</u> <u>credit losses</u> <u>Over a lifetime</u> <u>Credit default</u>	<u>Total</u>
Individuals	1,023,758	171,630	386,953	1,582,341
Corporate and Business Banking	2,605,958	11,044,132	9,169,583	22,819,673
Total	3,629,716	11,215,762	9,556,536	24,402,014

Loans and 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	-	2,978,197	-	2,978,197

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	84,304,802	45,046,087	5,636,373	134,987,262
Expected credit losses	(3,560,010)	(1,443,926)	(1,670,378)	(6,674,314)
Net	80,744,792	43,602,161	3,965,995	128,312,948

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

Sep.30, 2023

EGP Thousands

Due from banks

	<u>Stage 1</u> 12 months	<u>Stage 2</u> Life time	<u>Stage 3</u> Life time	<u>Total</u>
	ECL	ECL	ECL	ECL
ECL on 1 January 2023	38,726	10,508	-	49,234
New financial assets purchased or issued	-	20	-	20
Matured or disposed financial assets	(38,573)	(10,508)	-	(49,081)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in models/risk parameters	42	-	-	42
Write off during the period	-	-	-	-
Ending balance	195	20	-	215

Individual Loans:

	<u>Stage 1</u> 12 months	<u>Stage 2</u> Life time	<u>Stage 3</u> Life time	<u>Total</u>
	ECL	ECL	ECL	ECL
ECL on 1 January 2023	1,023,758	171,630	386,953	1,582,341
Impairment during the period	163,760	32,195	161,961	357,916
Write off during the period	-	-	(169,089)	(169,089)
Recoveries	-	-	83,813	83,813
Ending balance	1,187,518	203,825	463,638	1,854,981

Corporate and Business Banking:

	<u>Stage 1</u> 12 months	<u>Stage 2</u> Life time	<u>Stage 3</u> Life time	<u>Total</u>
	ECL	ECL	ECL	ECL
ECL on 1 January 2023	2,605,958	11,044,132	9,169,583	22,819,673
New financial assets purchased or issued	2,150,819	5,108,986	-	7,259,805
Matured or disposed financial assets	(1,020,846)	(3,009,401)	(616,895)	(4,647,142)
Transferred to stage 1	132,934	(132,934)	-	-
Transferred to stage 2	(83,753)	83,753	-	-
Transferred to stage 3	(4,539)	(7,094)	11,633	-
Changes in models/risk parameters	(328,651)	(1,396,035)	(147,506)	(1,872,192)
Recoveries	-	-	11,408	11,408
Write off during the period	-	-	(181,016)	(181,016)
Cumulative foreign currencies translation differences	62,541	2,431,506	2,104,657	4,598,704
Ending balance	3,514,463	14,122,913	10,351,864	27,989,240

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

Sep.30, 2023

EGP Thousands

Debt Instruments at Fair value through OCI

	<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	294,078	-	-	294,078
Matured or disposed financial assets	(58,203)	-	-	(58,203)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in models/risk parameters	(37,987)	-	-	(37,987)
Write off during the period	-	-	-	-
Ending balance	1,177,833	-	-	1,177,833

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	70,904	-	-	70,904
New financial assets purchased or issued	6,519	-	-	6,519
Matured or disposed financial assets	(4,580)	-	-	(4,580)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in models/risk parameters	9,915	-	-	9,915
Write off during the period	-	-	-	-
Ending balance	82,758	-	-	82,758

The following tables displays changes in ECL between the beginning and end of the year as a result of the following 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	19,725	20,714	-	40,439
New financial assets purchased or issued	-	10,508	-	10,508
Matured or disposed financial assets	(13)	(20,714)	-	(20,727)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in models/risk parameters	19,014	-	-	19,014
Write off during the year	-	-	-	-
Ending balance	38,726	10,508	-	49,234

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>	<u>ECL</u>
	ECL on 1 January 2022	825,814	90,037	257,071
Impairment during the year	197,944	81,593	252,753	532,290
Write off during the year	-	-	(227,426)	(227,426)
Recoveries	-	-	104,555	104,555
Ending balance	1,023,758	171,630	386,953	1,582,341

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>	<u>ECL</u>
	ECL on 1 January 2022	1,475,220	7,597,957	7,629,640
New financial assets purchased or issued	802,625	2,079,329	458	2,882,412
Matured or disposed financial assets	(524,184)	(603,531)	(672,361)	(1,800,076)
Transferred to stage 1	73,793	(107,449)	-	(33,656)
Transferred to stage 2	(27,535)	84,153	-	56,618
Transferred to stage 3	(5,598)	(5,988)	11,586	-
Changes in models/risk parameters	753,120	(1,201,646)	(218,783)	(667,309)
Recoveries	-	-	9,662	9,662
Write off during the year	-	-	(985,685)	(985,685)
Cumulative foreign currencies translation differences	58,517	3,201,307	3,395,066	6,654,890
Ending balance	2,605,958	11,044,132	9,169,583	22,819,673

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

Dec.31, 2022

	EGP Thousands			
Financial Assets at Fair value through OCI	<u>Stage 1</u> <u>12 months</u> <u>ECL</u>	<u>Stage 2</u> <u>Life time</u> <u>ECL</u>	<u>Stage 3</u> <u>Life time</u> <u>ECL</u>	<u>Total</u> <u>ECL</u>
ECL on 1 January 2022	515,177	9,721	-	524,898
New financial assets purchased or issued	520,393	-	-	520,393
Matured or disposed financial assets	(134,647)	(2,736)	-	(137,383)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in models/risk parameters	79,022	(6,985)	-	72,037
Write off during the year	-	-	-	-
Ending balance	979,945	-	-	979,945

Debt Instruments at amortized cost	<u>Stage 1</u> <u>12 months</u> <u>ECL</u>	<u>Stage 2</u> <u>Life time</u> <u>ECL</u>	<u>Stage 3</u> <u>Life time</u> <u>ECL</u>	<u>Total</u> <u>ECL</u>
ECL on 1 January 2022	1,113	-	-	1,113
New financial assets purchased or issued	68,040	-	-	68,040
Matured or disposed financial assets	-	-	-	-
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Changes in models/risk parameters	1,751	-	-	1,751
Write off during the year	-	-	-	-
Ending balance	70,904	-	-	70,904

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 are as follows :

	Sep.30, 2023 EGP Thousands	Dec.31, 2022 EGP Thousands
Loans and advances to customer		
Corporate		
- Direct loans	20,002,788	17,200,504
Total	20,002,788	17,200,504

3.2. Financial investments:

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

Sep.30, 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	38,686,046	-	-	-	38,686,046
Not rated	-	-	-	-	-
Total	38,686,046	-	-	-	38,686,046

Sep.30, 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	187,191,743	-	-	-	187,191,743
Not rated	-	-	-	-	-
Total	187,191,743	-	-	-	187,191,743

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

Sep.30, 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	1,260,591	-	-	-	1,260,591
Not rated	-	-	-	-	-
Total	1,260,591	-	-	-	1,260,591

3.2. Financial investments:

The following table analyzes financial investment balances by rating agencies at the end of the year:

Dec.31, 2022

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	34,178,753	-	-	-	34,178,753
Not rated	-	-	-	-	-
Total	34,178,753	-	-	-	34,178,753

Dec.31, 2022

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	201,941,763	-	-	-	201,941,763
Not rated	-	-	-	-	-
Total	201,941,763	-	-	-	201,941,763

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

Dec.31, 2022

EGP Thousands

<u>Fair value through OCI & 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	1,050,849	-	-	-	1,050,849
Not rated	-	-	-	-	-
Total	1,050,849	-	-	-	1,050,849

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.

Sep.30, 2023						Equivalent EGP Thousands
	EGP	USD	EUR	GBP	Other	Total
Financial assets						
Cash and balances at the central bank	56,324,316	2,288,386	605,589	131,024	469,220	59,818,535
Gross due from banks	150,003,074	107,007,434	17,810,837	1,182,080	240,841	276,244,266
Gross loans and advances to banks	-	-	-	-	-	-
Gross loans and advances to customers	177,672,346	71,010,729	5,673,537	5,288	154,940	254,516,840
Derivative financial instruments	785,987	861,498	-	-	-	1,647,485
Financial investments						
Gross financial investment securities	178,169,689	45,282,481	3,560,346	-	-	227,012,516
Investments in associates and subsidiaries	339,359	-	-	-	355,274	694,633
Total financial assets	563,294,771	226,450,528	27,650,309	1,318,392	1,220,275	819,934,275
Financial liabilities						
Due to banks	3,868,576	14,880,874	263,824	9,415	7,726	19,030,415
Due to customers	455,858,913	184,184,802	23,003,018	2,003,995	844,198	665,894,926
Derivative financial instruments	37,094	62,817	-	-	-	99,911
Issued debt instruments	-	3,071,834	-	-	-	3,071,834
Other loans	211,015	10,085,959	90,740	-	-	10,387,714
Total financial liabilities	459,975,598	212,286,286	23,357,582	2,013,410	851,924	698,484,800
Net on-balance sheet financial position	103,319,173	14,164,242	4,292,727	(695,018)	368,351	121,449,475
Total financial assets as of December 31, 2022	452,351,369	169,140,657	18,505,653	1,496,980	1,506,948	643,001,607
Total financial liabilities as of December 31, 2022	369,950,367	157,112,832	15,222,166	1,426,653	544,069	544,256,087
Net financial position as of December 31, 2022	82,401,002	12,027,825	3,283,487	70,327	962,879	98,745,520

3.4. Interest rate risk

The Bank addresses 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 as a consequence unexpected movements. 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 specifies the Bank's inability to replace withdrawn funds and meet consequential payment obligations due to the fall of financial liabilities.

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 regarding 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 function of the TPG is to document and communicate the policies that govern the activities performed by the Treasury Group and monitored by Risk Group.

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 Net Stable Funding Ratio (NSFR) maintained strong and well above regulatory requirements.

The Bank maintained a solid LCY & FCY Liquidity position with decent buffers to sustain 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 September 2023 NSFR ratio record 208% (LCY 208% and FCY 206%), and LCR ratio record 801% (LCY 1303% and FCY 265%).

For December 2022 NSFR ratio record 229% (LCY 239% and FCY 208%), and LCR ratio record 1086% (LCY 1291% and FCY 297%).

For September 2023 CAR ratio record 21.4%, and 22.6% for December 2022.

For September 2023 Leverage ratio record 8.3%, and 8.7% for December 2022.

3.6. Financial instruments not measured at fair value

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

	EGP Thousands		EGP Thousands	
	Book value		Fair value	
	Sep.30, 2023	Dec.31, 2022	Sep.30, 2023	Dec.31, 2022
Financial assets				
Gross due from banks	276,244,266	133,815,430	274,708,577	134,581,524
Gross loans and advances to banks	-	2,988,410	-	2,988,410
Gross loans and advances to customers	254,516,840	218,633,100	256,917,381	218,020,891
Financial investments:				
Financial Assets at Amortized cost	38,768,804	34,249,657	36,641,114	33,490,533
Total financial assets	569,529,910	389,686,597	568,267,072	389,081,358
Financial liabilities				
Due to banks	19,030,415	3,475,848	19,075,462	3,476,025
Due to customers	665,894,926	530,124,905	669,474,587	533,139,722
Issued debt instruments	3,071,834	2,456,607	3,107,181	2,461,042
Other loans	10,387,714	7,978,975	10,496,814	7,981,357
Total financial liabilities	698,384,889	544,036,335	702,154,044	547,058,146

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

Quantitative disclosures fair value measurement hierarchy for assets as at 30 September 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.

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

	Date of Valuation	Fair value measurement using			Valuation techniques (level 3)
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)	
Sep.30, 2023					
Measured at fair value:					
Financial assets					
Financial Assets at Fair Value through OCI	30-Sep-23	188,243,712	115,570,557	72,673,155	-
Total		188,243,712	115,570,557	72,673,155	-
Derivative financial instruments					
Financial assets	30-Sep-23	1,647,485	-	-	1,647,485
Financial liabilities	30-Sep-23	99,911	-	-	99,911
Total		1,747,396	-	-	1,747,396
Assets for which fair values are disclosed:					
Financial Assets at Amortized cost	30-Sep-23	36,641,114	-	36,641,114	-
Loans and advances to banks	30-Sep-23	-	-	-	-
Loans and advances to customers	30-Sep-23	256,917,381	-	-	256,917,381
Total		293,558,495	-	36,641,114	256,917,381
Liabilities for which fair values are disclosed:					
Issued debt instruments	30-Sep-23	3,107,181	-	3,107,181	-
Other loans	30-Sep-23	10,496,814	-	10,496,814	-
Due to customers	30-Sep-23	669,474,587	-	-	669,474,587
Total		683,078,582	-	13,603,995	669,474,587

	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					
Measured at fair value:					
Financial assets					
Financial Assets at Fair value through OCI	31-Dec-22	202,916,225	141,343,096	61,573,129	-
Total		202,916,225	141,343,096	61,573,129	-
Derivative financial instruments					
Financial assets	31-Dec-22	1,939,961	-	-	1,939,961
Financial liabilities	31-Dec-22	219,752	-	-	219,752
Total		2,159,713	-	-	2,159,713
Assets for which fair values are disclosed:					
Financial Assets at Amortized cost	31-Dec-22	33,490,533	-	33,490,533	-
Loans and advances to banks	31-Dec-22	2,988,410	-	-	2,988,410
Loans and advances to customers	31-Dec-22	218,020,891	-	-	218,020,891
Total		254,499,834	-	33,490,533	221,009,301
Liabilities for which fair values are disclosed:					
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	533,139,722	-	-	533,139,722
Total		543,582,121	-	10,442,399	533,139,722

4. Segment analysis

4.1. By business segment

The Bank is divided into the following business segments:

- 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.
- 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 displayed in the Financial Statements.

EGP Thousands

Sep.30, 2023	<u>Corporate banking</u>	<u>SME's</u>	<u>Investments</u>	<u>Retail banking</u>	<u>Asset Liability Mangement</u>	<u>Total</u>
Net revenue according to business segment *	14,656,274	5,267,096	6,555,145	11,729,129	5,320,528	43,528,172
Expenses according to business segment	(7,443,360)	(1,390,219)	(269,041)	(3,726,588)	(17,506)	(12,846,714)
Profit before tax	7,212,914	3,876,877	6,286,104	8,002,541	5,303,022	30,681,458
Income tax	(2,103,913)	(1,130,835)	(1,833,575)	(2,334,237)	(1,546,822)	(8,949,382)
Profit for the period	5,109,001	2,746,042	4,452,529	5,668,304	3,756,200	21,732,076
Total assets	188,008,726	8,951,684	229,128,860	53,555,083	329,098,149	808,742,502
Total liabilities	249,598,261	90,583,013	-	359,257,473	32,025,625	731,464,372

* Represents the net interest income and other income.

Sep.30, 2022	<u>Corporate banking</u>	<u>SME's</u>	<u>Investments</u>	<u>Retail banking</u>	<u>Asset Liability Mangement</u>	<u>Total</u>
Net revenue according to business segment	10,605,584	2,083,573	5,950,020	6,818,846	1,016,000	26,474,023
Expenses according to business segment	(4,593,811)	(1,017,575)	(69,809)	(2,999,955)	(5,410)	(8,686,560)
Profit before tax	6,011,773	1,065,998	5,880,211	3,818,891	1,010,590	17,787,463
Income tax	(1,886,438)	(334,500)	(1,845,156)	(1,198,333)	(317,114)	(5,581,541)
Profit for the period	4,125,335	731,498	4,035,055	2,620,558	693,476	12,205,922
Total assets at 31 December 2022	163,888,497	6,545,232	238,240,131	50,739,023	174,230,182	633,643,065
Total liabilities at 31 December 2022	216,597,542	68,138,355	-	267,520,985	13,665,552	565,922,434

4.2. By geographical segment

Sep.30, 2023	<u>Cairo</u>	<u>Alex, Delta & Sinai</u>	<u>Upper Egypt</u>	<u>Total</u>
Revenue according to geographical segment	36,180,948	6,320,191	1,027,033	43,528,172
Expenses according to geographical segment	(11,250,563)	(1,518,525)	(77,626)	(12,846,714)
Profit before tax	24,930,385	4,801,666	949,407	30,681,458
Income tax	(7,271,869)	(1,400,583)	(276,930)	(8,949,382)
Profit for the period	17,658,516	3,401,083	672,477	21,732,076
Total assets	754,820,858	42,695,817	11,225,827	808,742,502
Total liabilities	553,989,198	149,103,391	28,371,783	731,464,372

Sep.30, 2022	<u>Cairo</u>	<u>Alex, Delta & Sinai</u>	<u>Upper Egypt</u>	<u>Total</u>
Revenue according to geographical segment	22,984,696	2,991,898	497,429	26,474,023
Expenses according to geographical segment	(7,423,800)	(1,210,770)	(51,990)	(8,686,560)
Profit before tax	15,560,896	1,781,128	445,439	17,787,463
Income tax	(4,882,864)	(558,902)	(139,775)	(5,581,541)
Profit for the period	10,678,032	1,222,226	305,664	12,205,922
Total assets at 31 December 2022	587,259,106	36,636,416	9,747,543	633,643,065
Total liabilities at 31 December 2022	439,739,096	107,081,685	19,101,653	565,922,434

5 . Net trading income	Last 3 Months	Last 9 Months	Last 3 Months	Last 9 Months
	Sep.30, 2023	Sep.30, 2023	Sep.30, 2022	Sep.30, 2022
	EGP Thousands	EGP Thousands	EGP Thousands	EGP Thousands
Profit (Loss) from foreign exchange transactions	995,213	3,306,669	395,107	955,448
Profit (Loss) from forward foreign exchange deals revaluation	(357,558)	144,059	(59,216)	383,400
Profit (Loss) from interest rate swaps revaluation	116,790	117,850	2,811	2,573
Profit (Loss) from currency swap deals revaluation	72,004	(439,259)	79,465	96,359
Profit (Loss) from financial assets at fair value through P&L	36	17,225	58	(6,051)
Total	826,485	3,146,544	418,225	1,431,729

6 . Other operating (expenses) income	Last 3 Months	Last 9 Months	Last 3 Months	Last 9 Months
	Sep.30, 2023	Sep.30, 2023	Sep.30, 2022	Sep.30, 2022
	EGP Thousands	EGP Thousands	EGP Thousands	EGP Thousands
Profits (losses) from revaluation of non-trading assets and liabilities by FCY	6,380	(860,400)	(101,050)	(433,662)
Profits of selling property and equipment	64	194	1,050	2,192
Release (charges) of other provisions	(1,218,253)	(2,364,693)	(290,046)	(1,525,995)
Other income/expense	(745,154)	(2,068,896)	(499,154)	(1,441,592)
Total	(1,956,963)	(5,293,795)	(889,200)	(3,399,057)

7 . Earnings per share	Last 3 Months	Last 9 Months	Last 3 Months	Last 9 Months
	Sep.30, 2023	Sep.30, 2023	Sep.30, 2022	Sep.30, 2022
	EGP Thousands	EGP Thousands	EGP Thousands	EGP Thousands
Net profit for the period, available for distribution	7,588,505	21,732,076	4,431,931	12,205,922
Board member's bonus*	(113,827)	(325,981)	(66,479)	(110,239)
Staff profit sharing*	(758,851)	(2,173,208)	(443,193)	(1,220,592)
Profits attributable to shareholders	6,715,827	19,232,887	3,922,259	10,875,091
Weighted average number of shares	3,001,981	3,001,981	3,001,981	3,001,981
Basic earning per share	2.24	6.41	1.31	3.62
By issuance of ESOP earning per share will be:				
Average number of shares including ESOP shares	3,035,566	3,035,566	3,035,566	3,035,566
Diluted earning per share	2.21	6.34	1.29	3.58

* Proposed amounts are subject to change according to GAM decision.

8 . Cash and balances at the central bank

	Sep.30, 2023 EGP Thousands	Dec.31, 2022 EGP Thousands
Cash	6,964,653	6,969,822
Obligatory reserve balance with CBE		
- Current accounts	<u>52,853,882</u>	<u>40,414,752</u>
Total	<u>59,818,535</u>	<u>47,384,574</u>
Non-interest bearing balances	<u>59,818,535</u>	<u>47,384,574</u>

9 . Due from banks

	Sep.30, 2023 EGP Thousands	Dec.31, 2022 EGP Thousands
Current accounts	5,209,928	2,911,660
Deposits	271,034,338	130,903,770
Expected credit losses	<u>(215)</u>	<u>(49,234)</u>
Total	<u>276,244,051</u>	<u>133,766,196</u>
Central banks	230,483,101	86,443,811
Local banks	31,637,426	25,772,861
Foreign banks	<u>14,123,524</u>	<u>21,549,524</u>
Total	<u>276,244,051</u>	<u>133,766,196</u>
Non-interest bearing balances	3,565,019	1,760,059
Floating interest bearing balances	22,588,751	12,212,601
Fixed interest bearing balances	<u>250,090,281</u>	<u>119,793,536</u>
Total	<u>276,244,051</u>	<u>133,766,196</u>
Current balances	271,610,228	130,054,686
Non-Current balances	<u>4,633,823</u>	<u>3,711,510</u>
Total	<u>276,244,051</u>	<u>133,766,196</u>

Due from banks

	Sep.30, 2023 Stage 1	Sep.30, 2023 Stage 2
Gross due from banks	276,241,984	2,282
Expected credit losses	<u>(195)</u>	<u>(20)</u>
Net due from banks	<u>276,241,789</u>	<u>2,262</u>

	Dec.31, 2022 Stage 1	Dec.31, 2022 Stage 2
Gross due from banks	127,719,832	6,095,598
Expected credit losses	<u>(38,726)</u>	<u>(10,508)</u>
Net due from banks	<u>127,681,106</u>	<u>6,085,090</u>

10 . Treasury bills

	Sep.30, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
91 Days maturity	1,798,025	10,575
182 Days maturity	7,467,425	656,150
273 Days maturity	9,354,975	7,515,700
364 Days maturity	59,038,829	54,502,250
Unearned interest	(5,528,098)	(2,878,502)
Total	72,131,156	59,806,173
Repos - Treasury bills	(623,330)	(659,349)
Net	71,507,826	59,146,824

. Governmental bonds

	Sep.30, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
	Financial Assets at Fair Value through OCI	Financial Assets at Fair Value through OCI
Governmental bonds	91,417,292	123,585,955
Repos - Treasury bonds	-	(3,711,489)
Net	91,417,292	119,874,466

11 . Loans and advances to banks, net

	Sep.30, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Time loans	-	2,988,410
ECL	-	(10,213)
Net	-	2,978,197
Current balances	-	2,978,197

Analysis for ECL of loans and advances to banks

	Sep.30, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Beginning balance	(10,213)	(2,118)
Released (charged) during the period/year	10,213	(8,095)
Ending balance	-	(10,213)

12 . Loans and advances to customers, net

	Sep.30, 2023 EGP Thousands	Dec.31, 2022 EGP Thousands
Individual		
- Overdraft	2,803,406	2,123,198
- Credit cards	9,225,621	7,636,331
- Personal loans	40,422,477	40,137,967
- Mortgage loans	4,070,027	3,389,908
Total 1	<u>56,521,531</u>	<u>53,287,404</u>
Corporate and Business Banking		
- Overdraft	53,568,593	42,468,290
- Direct loans	95,099,918	78,030,082
- Syndicated loans	49,025,044	44,722,871
- Other loans	301,754	124,453
Total 2	<u>197,995,309</u>	<u>165,345,696</u>
Total Loans and advances to customers (1+2)	<u>254,516,840</u>	<u>218,633,100</u>
Less:		
Unamortized bills discount	(594,298)	(678,795)
Unamortized syndicated loans discount	(163,261)	(221,018)
ECL	(29,844,221)	(24,402,014)
Suspended credit account	(1,588,368)	(709,985)
Net loans and advances to customers	<u>222,326,692</u>	<u>192,621,288</u>
Distributed to		
Current balances	118,913,267	99,866,973
Non-current balances	103,413,425	92,754,315
Total	<u>222,326,692</u>	<u>192,621,288</u>

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

	EGP Thousands				
	Sep.30, 2023				
Individual Loans:			<u>Personal</u>		
	<u>Overdraft</u>	<u>Credit cards</u>	<u>loans</u>	<u>Mortgage loans</u>	<u>Total</u>
Beginning balance	(3,506)	(321,990)	(1,194,486)	(62,359)	(1,582,341)
Released (charged) during the period	(956)	(82,157)	(256,470)	(18,333)	(357,916)
Written off during the period	1,304	39,944	124,641	3,200	169,089
Recoveries during the period	(730)	(36,155)	(46,755)	(173)	(83,813)
Ending balance	<u>(3,888)</u>	<u>(400,358)</u>	<u>(1,373,070)</u>	<u>(77,665)</u>	<u>(1,854,981)</u>
Corporate and Business Banking:			<u>Syndicated</u>		
	<u>Overdraft</u>	<u>Direct loans</u>	<u>loans</u>	<u>Other loans</u>	<u>Total</u>
Beginning balance	(2,502,614)	(15,167,970)	(5,140,282)	(8,807)	(22,819,673)
Released (charged) during the period	372,154	(1,089,876)	(14,542)	(8,207)	(740,471)
Written off during the period	2,529	178,487	-	-	181,016
Recoveries during the period	-	(11,408)	-	-	(11,408)
Foreign currencies translation differences	(497,273)	(2,949,823)	(1,151,608)	-	(4,598,704)
Ending balance	<u>(2,625,204)</u>	<u>(19,040,590)</u>	<u>(6,306,432)</u>	<u>(17,014)</u>	<u>(27,989,240)</u>

	Dec.31, 2022				EGP Thousands
	Overdraft	Credit cards	Personal loans	Mortgage loans	Total
Individual Loans:					
Beginning balance	(6,520)	(305,006)	(811,871)	(49,525)	(1,172,922)
Released (charged) released during the year	1,243	(19,585)	(500,991)	(12,957)	(532,290)
Write off during the year	2,190	52,918	172,195	123	227,426
Recoveries during the year	(419)	(50,317)	(53,819)	-	(104,555)
Ending balance	(3,506)	(321,990)	(1,194,486)	(62,359)	(1,582,341)

	Dec.31, 2022				EGP Thousands
	Overdraft	Direct loans	Syndicated loans	Other loans	Total
Corporate and Business Banking:					
Beginning balance	(1,648,574)	(10,866,452)	(4,180,996)	(6,795)	(16,702,817)
Released (charged) released during the year	(221,934)	(993,452)	779,409	(2,012)	(437,989)
Write off during the year	5,145	980,540	-	-	985,685
Recoveries during the year	-	(9,662)	-	-	(9,662)
Foreign currencies translation differences	(637,251)	(4,278,944)	(1,738,695)	-	(6,654,890)
Ending balance	(2,502,614)	(15,167,970)	(5,140,282)	(8,807)	(22,819,673)

13. Financial investments securities

	Sep.30, 2023			EGP Thousands
	Financial Assets at Fair Value through OCI	Financial Assets at Amortized cost	Total	
Investments listed in the market				
Governmental bonds	91,417,292	38,001,776	129,419,068	
Securitized and other bonds	23,001,958	684,270	23,686,228	
Equity instruments	102,594	-	102,594	
Sukuk	1,048,713	-	1,048,713	
Investments not listed in the market				
Treasury bills	71,507,826	-	71,507,826	
Securitized and other bonds	215,954	-	215,954	
Equity instruments	578,758	-	578,758	
Mutual funds	370,617	-	370,617	
Total	188,243,712	38,686,046	226,929,758	

	Dec.31, 2022			EGP Thousands
	Financial Assets at Fair Value through OCI	Financial Assets at Amortized cost	Total	
Investments listed in the market				
Governmental bonds	119,874,466	32,851,270	152,725,736	
Securitized and other bonds	19,536,994	-	19,536,994	
Equity instruments	257,586	-	257,586	
Sukuk	1,674,050	-	1,674,050	
Investments not listed in the market				
Treasury bills	59,146,824	-	59,146,824	
Securitized and other bonds	1,709,429	1,327,483	3,036,912	
Equity instruments	370,174	-	370,174	
Mutual funds	346,702	-	346,702	
Total	202,916,225	34,178,753	237,094,978	

13.1 . Profits (Losses) on financial investments

	Last 3 Months Sep.30, 2023 EGP Thousands	Last 9 Months Sep.30, 2023 EGP Thousands	Last 3 Months Sep.30, 2022 EGP Thousands	Last 9 Months Sep.30, 2022 EGP Thousands
Profit (Loss) from selling FVOCI financial instruments	56,440	149,012	31,407	1,096,850
Profit from selling shares of associates	7,466	7,466	-	-
Released (Impairment) for investment in associates and subsidiaries	(1,412,711)	(1,412,711)	-	-
Total	(1,348,805)	(1,256,233)	31,407	1,096,850

14 . Investments in associates and subsidiaries

	Sep.30, 2023				EGP Thousands	
Company's country	Company's assets	Company's liabilities (without equity)	Company's revenues	Company's net profit (loss)	Investment book value	Stake %
Subsidiaries						
- Damietta shipping & marine services	Egypt	15,877	1,303	242	(1,026)	97,991 49.95
- Commercial International Bank (CIB) Kenya*	Kenya	3,010,963	2,104,348	319,241	38,701	355,274 100.00
- Commercial International for Finance	Egypt	-	-	-	-	59,900 99.83
Associates						
-TCA Properties	Egypt	1,516,439	1,350,479	24,761	(67,443)	158,360 37.00
- Al Ahly Computer	Egypt	76,340	47,574	37,884	861	23,108 39.34
Total		4,619,619	3,503,704	382,128	(28,907)	694,633

* For more information, please refer to note (26) important events

	Dec.31, 2022					EGP Thousands	
Company's country	Company's assets	Company's liabilities (without equity)	Company's revenues	Company's net profit (loss)	Investment book value	Stake %	
Subsidiaries							
- CVenture Capital	Egypt	213,108	31,133	8,562	(4,491)	159,828 99.99	
- Damietta shipping & marine services	Egypt	51,293	1,995	27,512	25,087	97,991 49.95	
- Commercial International Bank (CIB) Kenya	Kenya	2,578,754	1,680,198	237,289	74,739	560,963 51.00	
- Commercial International for Finance	Egypt	-	-	-	-	59,900 99.83	
Associates							
-TCA Properties	Egypt	1,511,066	1,251,615	21,503	(72,446)	158,360 37.00	
- Al Ahly Computer	Egypt	42,494	19,534	50,892	(188)	23,108 39.34	
- Fawry Plus	Egypt	187,036	100,492	127,246	42,413	14,100 14.99	
- International Co. for Security and Services (Falcon)	Egypt	779,891	833,180	356,164	(146,617)	- 30.00	
Total		5,363,642	3,918,147	829,168	(81,503)	1,074,250	

15 . Other assets

	Sep.30, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Accrued revenues	12,310,188	11,437,147
Prepaid expenses	962,193	562,736
Advances to purchase fixed assets	1,714,203	1,339,496
Accounts receivable (after deducting the provision)*	2,216,165	981,940
Assets acquired as settlement of debts	114,377	124,098
Insurance	50,908	49,647
Gross	17,368,034	14,495,064
Impairment of other assets	(40,196)	(40,196)
Net	17,327,838	14,454,868

* A provision with amount EGP 14 million has been created against pending installments.

16 . Property and equipment

	Sep.30, 2023							
	<u>Land</u>	<u>Premises</u>	<u>IT</u>	<u>Vehicles</u>	<u>Fitting -out</u>	<u>Machines and equipment</u>	<u>Furniture and furnishing</u>	<u>Total</u>
	EGP Thousands							
Cost at Jan 01, 2023 (1)	229,669	1,170,233	3,514,649	185,552	980,692	868,485	155,586	7,104,866
Additions during the period	-	-	657,752	31,821	30,658	61,613	6,268	788,112
Disposals during the period	-	(4,650)	(2,440)	-	-	(18,389)	(2,250)	(27,729)
Cost at end of the period (2)	229,669	1,165,583	4,169,961	217,373	1,011,350	911,709	159,604	7,865,249
Accumulated depreciation at beginning of the period (3)	-	541,398	2,612,834	78,210	815,287	637,275	115,349	4,800,353
Depreciation for the period	-	40,755	415,412	8,734	76,218	82,740	12,426	636,285
Disposals during the period	-	(4,650)	(2,440)	-	-	(18,389)	(2,250)	(27,729)
Accumulated depreciation at end of the period (4)	-	577,503	3,025,806	86,944	891,505	701,626	125,525	5,408,909
Ending net assets (2-4)	229,669	588,080	1,144,155	130,429	119,845	210,083	34,079	2,456,340
Beginning net assets (1-3)	229,669	628,835	901,815	107,342	165,405	231,210	40,237	2,304,513

Property and equipment

	Dec.31, 2022							
	<u>Land</u>	<u>Premises</u>	<u>IT</u>	<u>Vehicles</u>	<u>Fitting -out</u>	<u>Machines and equipment</u>	<u>Furniture and furnishing</u>	<u>Total</u>
	EGP Thousands							
Cost at Jan 01, 2022 (1)	64,709	1,169,516	3,142,053	156,316	928,154	826,083	148,638	6,435,469
Additions during the year	164,960	20,121	388,207	29,236	68,913	87,264	10,186	768,887
Disposals during the year	-	(19,404)	(15,611)	-	(16,375)	(44,862)	(3,238)	(99,490)
Cost at end of the year (2)	229,669	1,170,233	3,514,649	185,552	980,692	868,485	155,586	7,104,866
Accumulated depreciation at beginning of the year (3)	-	505,828	2,093,373	66,687	703,593	559,392	102,359	4,031,232
Depreciation for the year	-	54,974	535,072	11,523	128,069	122,745	16,228	868,611
Disposals during the year	-	(19,404)	(15,611)	-	(16,375)	(44,862)	(3,238)	(99,490)
Accumulated depreciation at end of the year (4)	-	541,398	2,612,834	78,210	815,287	637,275	115,349	4,800,353
Ending net assets (2-4)	229,669	628,835	901,815	107,342	165,405	231,210	40,237	2,304,513
Beginning net assets (1-3)	64,709	663,688	1,048,680	89,629	224,561	266,691	46,279	2,404,237

17 . Due to banks

	Sep.30, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Current accounts	6,527,738	2,672,108
Deposits	12,502,677	803,740
Total	19,030,415	3,475,848
Central banks	777,196	460,169
Local banks	3,621,607	45,065
Foreign banks	14,631,612	2,970,614
Total	19,030,415	3,475,848
Non-interest bearing balances	6,266,122	2,382,183
Floating bearing interest balances	848,332	573,860
Fixed interest bearing balances	11,915,961	519,805
Total	19,030,415	3,475,848
Current balances	19,030,415	3,475,848

18 . Due to customers

	Sep.30, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Demand deposits	252,196,586	197,874,662
Time deposits	108,556,860	105,665,409
Certificates of deposit	193,786,379	128,342,125
Saving deposits	103,023,728	91,890,264
Other deposits	8,331,373	6,352,445
Total	665,894,926	530,124,905
Corporate deposits	306,138,328	262,223,998
Individual deposits	359,756,598	267,900,907
Total	665,894,926	530,124,905
Non-interest bearing balances	116,826,454	94,746,889
Floating interest bearing balances	5,761,618	7,840,984
Fixed interest bearing balances	543,306,854	427,537,032
Total	665,894,926	530,124,905
Current balances	467,030,342	392,968,061
Non-current balances	198,864,584	137,156,844
Total	665,894,926	530,124,905

Due to customers includes an amount of EGP 2,317 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 their present value.

19 . Other liabilities

	Sep.30, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Accrued interest payable	3,680,227	2,084,649
Accrued expenses	2,080,987	1,679,182
Accounts payable	9,280,671	7,485,262
Other credit balances	433,537	300,379
Total	15,475,422	11,549,472

20 . Issued debt instruments

	Interest rate	Sep.30, 2023	Dec.31, 2022
		EGP Thousands	EGP Thousands
Fixed rate bonds with 5 years maturity			
Green bonds (USD)	Fixed rate	3,071,834	2,456,607
Total		3,071,834	2,456,607
Non current balances		3,071,834	2,456,607

21 . Other provisions

	Sep.30, 2023					
	Beginning balance	Charged during the period	Exchange revaluation differences of other provisions	Net utilized / recovered during the period	Provisions no longer used	Ending balance
						EGP Thousands
Provision for legal claims*	7,456	3,066	450	(705)	-	10,267
Provision for contingent	6,674,314	2,345,391	1,063,403	-	-	10,083,108
Provision for other claim	383,522	1,890	32,812	(903)	-	417,321
Total	7,065,292	2,350,347	1,096,665	(1,608)	-	10,510,696
	Dec.31, 2022					
	Beginning balance	Charged during the year	Exchange revaluation differences of other provisions	Net utilized / recovered during the year	Provisions no longer used	Ending balance
						EGP Thousands
Provision for legal claims	7,184	-	656	(212)	(172)	7,456
Provision for contingent	3,203,319	2,124,981	1,346,014	-	-	6,674,314
Provision for other claim	329,173	8,960	48,303	(2,914)	-	383,522
Total	3,539,676	2,133,941	1,394,973	(3,126)	(172)	7,065,292

* There is a number of existing filed cases against the bank on September 30, 2023 for which no provisions are made as the bank doesn't expect to incur losses.

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. 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:

	Sep.30, 2023	Dec.31, 2022
	<u>No. of shares in thousand</u>	<u>No. of shares in 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	(519)	(2,682)
Exercised during the period / year	(36,988)	(12,272)
Outstanding at the end of the period / year	83,187	92,551

Details of the outstanding tranches are as follows:

Maturity date	EGP		<u>No. of shares in thousand</u>
	<u>Exercise price</u>	<u>Fair value</u>	
2024	10.00	26.34	24,697
2025	10.00	28.43	30,347
2026	10.00	34.09	28,143
Total			83,187

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

	<u>17th tranche</u>	<u>16th tranche</u>
Exercise price	10.00	10.00
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 standard deviation of returns for the last five years.

23 . Legal claims

- There is a number of existing cases against the bank on September 30, 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 incur 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

	Sep.30, 2023	Dec.31, 2022
	EGP Thousands	EGP Thousands
Loans, advances and other assets	953,622	1,081,864
Deposits	440,025	123,560
Contingent liabilities	-	173,143

24.2 . Other transactions with related parties

	Sep.30, 2023		Sep.30, 2022	
	<u>Income</u>	<u>Expenses</u>	<u>Income</u>	<u>Expenses</u>
	EGP Thousands	EGP Thousands	EGP Thousands	EGP Thousands
International Co. for Security & Services	-	-	70	143,140
CVenture Capital	713	701	236	47
Commercial International Bank (CIB) Kenya	968	334	36	-
Damietta shipping & marine services	12	534	1	498
Commercial International Finance Company	29	2,890	1	1,689
Al ahly computer	13	41	2	-
TCA Properties	115,428	-	97,690	-

25. Adjustments to calculate the effective tax rate

	Last 3 Months Sep.30, 2023 EGP Thousands	Last 9 Months Sep.30, 2023 EGP Thousands	Last 3 Months Sep.30, 2022 EGP Thousands	Last 9 Months Sep.30, 2022 EGP Thousands
Profit before tax	10,553,762	30,681,458	6,372,221	17,787,463
Tax rate	22.50%	22.50%	22.50%	22.50%
Income tax based on accounting profit	2,374,596	6,903,328	1,433,750	4,002,179
Add / (Deduct)				
Non-deductible expenses	1,174,537	3,648,462	853,921	2,623,349
Tax exemptions	(1,973,375)	(5,473,171)	(1,713,080)	(4,632,791)
Withholding tax	1,389,499	3,870,763	1,365,699	3,588,804
Income and Deferred tax	2,965,257	8,949,382	1,940,290	5,581,541
Effective tax rate	28.10%	29.17%	30.45%	31.38%

26. Important events

- On 3 August 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 100 basis points to 19.25 percent, 20.25 percent, and 19.75 percent, respectively. The discount rate was also raised by 100 basis points to 19.75 percent, which may affect the bank's policies in pricing current and future banking products.
- 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.
- On June 8, 2023 issued and Paid in Capital increased by an amount of EGP 204,447 thousand to reach EGP 30,195,010 thousand, according to BOD Meeting decision on January 24, 2023, by issuance of 14th tranche for E.S.O.P program.
- During 2023 Central Bank of Egypt (CBE) and the Central Bank of Kenya (CBK) have granted the Bank their consent to acquire 49% of Commercial International Bank (CIB) Kenya to become a fully owned subsidiary of the Bank, for USD 40 million.
- During 2023, CIB obtained USD 150 million Subordinated Debt from the International Finance Corporation (IFC) member of the World Bank Group.

27. Non current assets held for sale

	Sep.30, 2023 EGP Thousands	Dec.31, 2022 EGP Thousands
- C Venture Capital	159,828	-

- During the first quarter of 2023 CIB BoD decided to start liquidation process for C-Ventures company, one of bank's subsidiaries.

