



# Separate Financial Statements

September 2024 - Interim Condensed



**Review Report on Condensed Separate Interim Financial Statements**

**To: The Board of Directors of Commercial International Bank – Egypt – CIB S.A.E**

**Introduction**

We have reviewed the accompanying condensed separate interim financial position of Commercial International Bank – Egypt - CIB S.A.E as of 30 September 2024 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.


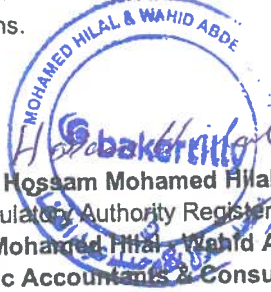
**Conclusion**

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; 3 November 2024

**Auditors**

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


  
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, 2024

|  | Notes | Sep. 30, 2024        | Dec. 31, 2023      |
|--|-------|----------------------|--------------------|
| <b>Assets</b>  |       |                      |                    |
| Cash and balances at the central bank                    | 9     | 94,285,689           | 71,747,343         |
| Due from banks   | 10    | 304,041,116          | 230,709,419        |
| Loans and advances to banks, net                         | 12    | 3,323,215            | 822,448            |
| Loans and advances to customers, net                     | 13    | 301,909,242          | 233,824,745        |
| Derivative financial instruments                         |       | 1,769,619            | 1,101,896          |
| <b>Financial investments</b>                             |       |                      |                    |
| - Financial Assets at Fair Value through P&L             | 14    | 2,066,889            | -                  |
| - Financial Assets at Fair Value through OCI             | 14    | 222,440,208          | 232,290,598        |
| - Financial Assets at Amortized cost                     | 14    | 144,700,921          | 37,847,114         |
| - Investments in subsidiaries and associates             | 15    | 871,525              | 671,525            |
| Non current assets held for sale                         | 28    | 159,828              | 159,828            |
| Other assets   | 16    | 34,217,526           | 18,929,067         |
| Deferred tax assets                                      |       | 1,870,814            | 1,685,223          |
| Property and equipment                                   | 17    | 2,999,072            | 2,737,936          |
| <b>Total assets</b>                                      |       | <b>1,114,655,664</b> | <b>832,527,142</b> |
| <b>Liabilities and equity</b>                            |       |                      |                    |
| <b>Liabilities</b>                                       |       |                      |                    |
| Due to banks   | 18    | 3,820,953            | 12,427,384         |
| Due to customers   | 19    | 896,692,273          | 675,310,076        |
| Derivative financial instruments                         |       | 138,896              | 140,934            |
| Current income tax liabilities                           |       | 14,269,506           | 9,395,534          |
| Other liabilities  | 20    | 21,685,718           | 18,307,580         |
| Issued debt instruments                                  | 21    | 4,811,742            | 3,073,349          |
| Other loans  |       | 20,324,693           | 12,483,907         |
| Other provisions   | 22    | 15,471,381           | 11,088,372         |
| <b>Total liabilities</b>                                 |       | <b>977,215,162</b>   | <b>742,227,136</b> |
| <b>Equity</b>  |       |                      |                    |
| Issued and paid up capital                               |       | 30,431,580           | 30,195,010         |
| Reserves   |       | 61,951,798           | 29,388,626         |
| Reserve for employee stock ownership plan (ESOP)         |       | 1,667,230            | 1,486,010          |
| Retained earnings *                                      |       | 43,389,894           | 29,230,360         |
| <b>Total equity and net profit for the period / year</b> |       | <b>137,440,502</b>   | <b>90,300,006</b>  |
| <b>Total liabilities and equity</b>                      |       | <b>1,114,655,664</b> | <b>832,527,142</b> |

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

( Limited Review report attached )

\* Including net profit for the period



Islam Zekry  
Group CFO




Hisham Ezz Al-Arab  
Chairman

## Condensed Separate Interim Income Statement for the period ended September 30, 2024

|  | Notes | Last 3 Months<br>Sep. 30, 2024 | Last 9 Months<br>Sep. 30, 2024 | Last 3 Months<br>Sep. 30, 2023 | Last 9 Months<br>Sep. 30, 2023 |
|--|-------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Interest and similar income                    |       | 49,116,668                     | 130,537,149                    | 27,812,502                     | 72,741,395                     |
| Interest and similar expense                   |       | (25,030,577)                   | (65,010,779)                   | (14,015,592)                   | (35,154,201)                   |
| <b>Net interest income</b>                     |       | <b>24,086,091</b>              | <b>65,526,370</b>              | <b>13,796,910</b>              | <b>37,587,194</b>              |
| Fee and commission income                      |       | 3,351,992                      | 9,257,495                      | 2,414,045                      | 6,540,630                      |
| Fee and commission expense                     |       | (1,543,282)                    | (4,048,928)                    | (1,014,775)                    | (2,590,207)                    |
| <b>Net fee and commission income</b>           |       | <b>1,808,710</b>               | <b>5,208,567</b>               | <b>1,399,270</b>               | <b>3,950,423</b>               |
| Dividend income                                |       | 24,833                         | 100,858                        | 6,400                          | 100,244                        |
| Net trading income                             | 6     | 792,224                        | 18,177,630                     | 826,485                        | 3,146,544                      |
| Profits (Losses) on financial investments      | 14.1  | 80,784                         | 377,992                        | (1,348,805)                    | (1,256,233)                    |
| Administrative expenses                        |       | (3,227,216)                    | (8,795,429)                    | (2,133,469)                    | (6,304,022)                    |
| Other operating income (expenses)              | 7     | (1,569,283)                    | (17,980,232)                   | (1,956,963)                    | (5,293,795)                    |
| Impairment release (charges) for credit losses |       | (1,681,433)                    | (3,741,208)                    | (36,066)                       | (1,248,897)                    |
| <b>Profit before income tax</b>                |       | <b>20,314,710</b>              | <b>58,874,548</b>              | <b>10,553,762</b>              | <b>30,681,458</b>              |
| Income tax expense                             | 26    | (5,709,108)                    | (16,964,163)                   | (3,770,629)                    | (9,540,541)                    |
| Deferred tax assets (Liabilities)              | 26    | 268,596                        | 646,991                        | 805,372                        | 591,159                        |
| <b>Net profit for the period</b>               |       | <b>14,874,198</b>              | <b>42,557,376</b>              | <b>7,588,505</b>               | <b>21,732,076</b>              |
| <b>Earnings per share</b>                      | 8     |                                |                                |                                |                                |
| Basic  |       | 4.34                           | 12.42                          | 2.22                           | 6.41                           |
| Diluted  |       | 4.28                           | 12.26                          | 2.19                           | 6.33                           |



Islam Zekry  
Group CFO



Hisham Ezz Al-Arab  
Chairman



Condensed Separate Interim Statement of Comprehensive Income for the period ended September 30, 2024

|   | Last 3 Months<br>Sep. 30, 2024 | Last 9 Months<br>Sep. 30, 2024 | Last 3 Months<br>Sep. 30, 2023 | Last 9 Months<br>Sep. 30, 2023 |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Net profit for the period   | 14,874,198                     | 42,557,376                     | 7,588,505                      | 21,732,076                     |
| Change in fair value of Financial investments measured at fair value through comprehensive income after tax | 4,210,403                      | 8,284,110                      | 335,756                        | (9,611,703)                    |
| Transferred to RE from financial assets at fair value through comprehensive income                          | (370,224)                      | (370,224)                      | -                              | (95,308)                       |
| Effect of ECL on fair value of debt instruments measured at fair value through comprehensive income         | (127,210)                      | 624,524                        | (6,916)                        | 197,888                        |
| Total comprehensive income for the period   | 18,587,167                     | 51,095,786                     | 7,917,345                      | 12,222,953                     |



## Condensed Separate Interim Cash Flows for the period ended September 30, 2024

|  | Notes | Sep. 30, 2024       | Sep. 30, 2023      |
|--|-------|---------------------|--------------------|
| <b>Cash flow from operating activities</b>   |       |                     |                    |
| Profit before income tax   |       | 58,874,548          | 30,681,458         |
| <b>Adjustments to reconcile profits to net cash provided by operating activities</b>     |       |                     |                    |
| Fixed assets depreciation  | 17    | 763,079             | 636,285            |
| Impairment Release/charge for credit losses (Loans and advances to customers and banks)  |       | 4,226,051           | 1,088,174          |
| Other provisions Release/charge  | 22    | 429,182             | 2,350,347          |
| Impairment Release/charge for credit losses (due from banks)                             |       | (5)                 | (49,019)           |
| Impairment Release/charge for credit losses (financial investments)                      |       | (484,838)           | 209,742            |
| Impairment Release/charge for other assets   |       | (11,956)            | 14,347             |
| Exchange revaluation differences for financial assets at fair value through OCI and AC   |       | (18,536,183)        | (5,409,592)        |
| Revaluation differences Impairment charge for Financial Assets at Fair value through OCI |       | 1,199,896           | -                  |
| Revaluation differences Impairment charge for Financial Assets at Amortized cost         |       | 107,207             | -                  |
| Revaluation differences Impairment charge for due from banks                             |       | 107                 | -                  |
| Utilization of other provisions  | 22    | (9,196)             | (1,608)            |
| Exchange revaluation differences of other provisions                                     | 22    | 3,963,023           | 1,096,665          |
| Profits/losses from selling property and equipment                                       |       | (2,254)             | (194)              |
| Profits/losses from selling financial investments at fair value through OCI              | 14.1  | (377,992)           | (149,012)          |
| Losses (Profits) from selling investments in associates                                  | 14.1  | -                   | (7,466)            |
| Share based payments   |       | 804,345             | 608,250            |
| Impairment Release/charges of investments in associates and subsidiaries                 | 14.1  | -                   | 1,412,711          |
| <b>Operating profits before changes in operating assets and liabilities</b>              |       | <b>50,945,014</b>   | <b>32,481,088</b>  |
| <b>Net decrease / increase in assets and liabilities</b>                                 |       |                     |                    |
| Due from banks   |       | (24,748,544)        | 5,142,259          |
| Financial assets at fair value through P&L   |       | (2,066,889)         | -                  |
| Derivative financial instruments   |       | (229,127)           | 172,635            |
| Loans and advances to banks and customers  | 12-13 | (74,803,105)        | (27,805,660)       |
| Other assets   |       | (14,036,648)        | (2,507,984)        |
| Due to banks   | 18    | (8,606,431)         | 15,554,567         |
| Due to customers   | 19    | 221,382,197         | 135,770,021        |
| Current income tax obligations paid  |       | (2,694,657)         | (2,547,087)        |
| Other liabilities  |       | (6,305,033)         | 874,366            |
| <b>Net cash generated from (used in) operating activities</b>                            |       | <b>138,836,777</b>  | <b>157,134,205</b> |
| <b>Cash flow from investing activities</b>   |       |                     |                    |
| Proceeds from sale of investments in associates  |       | 11,956              | 2,119              |
| Payments for investment in subsidiaries  |       | (200,000)           | (1,216,022)        |
| Payments for purchases of property, equipment and branches construction                  |       | (2,284,236)         | (1,162,819)        |
| Proceeds from selling property and equipment   |       | 2,254               | 194                |
| Proceeds from redemption of financial assets at amortized cost                           |       | 1,093,724           | 5,278,030          |
| Payments for purchases of financial assets at amortized cost                             |       | (105,723,312)       | (9,178,811)        |
| Payments for purchases of financial assets at fair value through OCI                     |       | (21,646,713)        | (65,109,765)       |
| Proceeds from selling financial assets at fair value through OCI                         |       | 67,015,091          | 76,347,190         |
| <b>Net cash generated from (used in) investing activities</b>                            |       | <b>(61,731,236)</b> | <b>4,960,116</b>   |



## Condensed Separate Interim Cash Flows for the period ended September 30, 2024 (Cont.)

|  | Sep. 30, 2024      | Sep. 30, 2023      |
|--|--------------------|--------------------|
| <b>Cash flow from financing activities</b>                                       |                    |                    |
| Other loans  | 7,840,786          | 2,408,739          |
| Dividends paid   | (5,078,792)        | (3,738,888)        |
| Issued debt instruments  | 1,738,393          | 615,227            |
| Capital increase   | 236,570            | 369,876            |
| <b>Net cash generated from (used in) financing activities</b>                    | <b>4,736,957</b>   | <b>(345,046)</b>   |
| Net (decrease) increase in cash and cash equivalent during the period            | 81,842,498         | 161,749,275        |
| Beginning balance of cash and cash equivalent                                    | 233,912,193        | 92,895,143         |
| <b>Cash and cash equivalent at the end of the period</b>                         | <b>315,754,691</b> | <b>254,644,418</b> |
| <b>Cash and cash equivalent comprise:</b>  |                    |                    |
| Cash and balances at the central bank  | 94,285,689         | 59,818,535         |
| Due from banks   | 304,041,410        | 276,244,266        |
| Treasury bills and other governmental notes                                      | 82,174,775         | 71,507,826         |
| Obligatory reserve balance with CBE  | (76,128,521)       | (52,853,882)       |
| Due from banks with maturity more than three months                              | (17,846,556)       | (29,659,932)       |
| Treasury bills and other governmental notes with maturity more than three months | (70,772,106)       | (70,412,395)       |
| <b>Total cash and cash equivalent</b>  | <b>315,754,691</b> | <b>254,644,418</b> |



## Condensed Separate Interim statement of changes in shareholders' equity

|  | Issued and paid up<br>capital | Legal reserve | General reserve | General risk<br>reserve | Capital<br>reserve | Reserve for financial<br>assets at fair value<br>through OCI | Banking risks<br>reserve | Retained earnings | Reserve for employee<br>stock ownership plan | Total       |
|--|-------------------------------|---------------|-----------------|-------------------------|--------------------|--|--------------------------|-------------------|--|-------------|
| Sep. 30, 2023  |                               |               |                 |                         |                    |  |                          |                   |  |             |
| Beginning Balance at 1 January 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 bank 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  |
| Sep. 30, 2024  |                               |               |                 |                         |                    |  |                          |                   |  |             |
| Beginning Balance at 1 January 2024  | 30,195,010                    | 4,770,354     | 39,840,707      | 1,549,445               | 21,155             | (16,808,265)   | 15,230                   | 29,230,360        | 1,486,010                                    | 90,300,006  |
| Capital increase   | 236,570                       | -             | -               | -                       | -                  | -  | -                        | -                 | -  | 236,570     |
| Transferred to reserves  | -                             | 1,438,320     | 22,582,085      | -                       | 1,663              | -  | -                        | (23,398,943)      | (623,125)                                    | -           |
| Dividend paid  | -                             | -             | -               | -                       | -                  | -  | -                        | (5,366,429)       | -  | (5,366,429) |
| Net profit for the period  | -                             | -             | -               | -                       | -                  | -  | -                        | 42,557,376        | -  | 42,557,376  |
| Transferred to RE from financial assets at fair value through OCI                  | -                             | -             | -               | -                       | -                  | (370,224)  | -                        | 370,224           | -  | -           |
| Net unrealised gain/(loss) on financial assets at fair value through OCI after tax | -                             | -             | -               | -                       | -                  | 8,284,110  | -                        | -                 | -  | 8,284,110   |
| Transferred (from) to banking risk reserve   | -                             | -             | -               | -                       | -                  | -  | 2,694                    | (2,694)           | -  | -           |
| Effect of ECL in fair value of debt instruments measured at fair value through OCI | -                             | -             | -               | -                       | -                  | 624,524  | -                        | -                 | -  | 624,524     |
| Cost of employees stock ownership plan (ESOP)                                      | -                             | -             | -               | -                       | -                  | -  | -                        | -                 | 804,345                                      | 804,345     |
| Balance at 30 September 2024   | 30,431,580                    | 6,208,674     | 62,422,792      | 1,549,445               | 22,818             | (8,269,855)  | 17,924                   | 43,389,894        | 1,667,230                                    | 137,440,502 |



## Notes to the condensed separate interim financial statement for the period ended September 30, 2024

### 1. General information

Commercial International Bank-Egypt (CIB) S.A.E. provides retail, corporate and investment banking services in various parts of Egypt through 194 branches, and 15 units employing 8,195 employees on the statement of financial position date.

Commercial International Bank-Egypt (CIB) 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 financial statements have been approved by the board of directors on the 3<sup>rd</sup> of November, 2024.

### 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, 2024 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 2023.

In preparing the 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 2023.

### 3.1. Loans and advances

Loans and advances balances are summarized as follows:

|                                       | Sep.30, 2024                       |                                | Dec.31, 2023                       |                                |
|---------------------------------------|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
|                                       | Loans and advances to<br>customers | Loans and advances to<br>banks | Loans and advances to<br>customers | Loans and advances to<br>banks |
| Gross Loans and advances              | 349,808,786                        | 3,327,310                      | 265,103,674                        | 823,739                        |
| Less:                                 |                                    |                                |                                    |                                |
| ECL                                   | 44,740,606                         | 4,095                          | 29,127,204                         | 1,291                          |
| Unamortized bills discount            | 343,070                            | -                              | 509,523                            | -                              |
| Unamortized syndicated loans discount | 98,433                             | -                              | 145,003                            | -                              |
| Suspended credit account              | 2,717,435                          | -                              | 1,497,199                          | -                              |
| Net                                   | 301,909,242                        | 3,323,215                      | 233,824,745                        | 822,448                        |

Expected credit losses for loans and advances totaled EGP 44,744,701 .

During the period, the Bank's total loans and advances increased by 32.79%

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 .

#### Total balances of loans and advances to customers divided by stages:

Sep.30, 2024

|                                | Stage 1:<br>12 months | Stage 2:<br>Life time | Stage 3:<br>Life time | Total       |
|--------------------------------|-----------------------|-----------------------|-----------------------|-------------|
| Individuals                    | 67,178,150            | 6,728,343             | 974,077               | 74,880,570  |
| Corporate and Business Banking | 161,550,616           | 98,846,069            | 14,531,531            | 274,928,216 |
| Total                          | 228,728,766           | 105,574,412           | 15,505,608            | 349,808,786 |

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

Sep.30, 2024

|                                | Stage 1: Expected<br>credit losses over 12<br>months | Stage 2: Expected<br>credit losses<br>Over a lifetime that is<br>not creditworthy | Stage 3: Expected credit<br>losses<br>Over a lifetime<br>Credit default | Total      |
|--------------------------------|--|---|---|------------|
| Individuals                    | 2,573,616  | 220,060   | 575,314   | 3,368,990  |
| Corporate and Business Banking | 5,877,593  | 23,514,829  | 11,979,194  | 41,371,616 |
| Total                          | 8,451,209  | 23,734,889  | 12,554,508  | 44,740,606 |

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

Sep.30, 2024

|                        | Stage 1:<br>12 months | Stage 2:<br>Life time | Stage 3:<br>Life time | Total     |
|------------------------|-----------------------|-----------------------|-----------------------|-----------|
| Loans                  | -                     | 3,327,310             | -                     | 3,327,310 |
| Expected credit losses | -                     | (4,095)               | -                     | (4,095)   |
| Net                    | -                     | 3,323,215             | -                     | 3,323,215 |

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

Sep.30, 2024

|                           | Stage 1:<br>12 months | Stage 2:<br>Life time | Stage 3:<br>Life time | Total        |
|---------------------------|-----------------------|-----------------------|-----------------------|--------------|
| Facilities and guarantees | 171,426,935           | 103,600,502           | 7,307,810             | 282,335,247  |
| Expected credit losses    | (5,859,520)           | (6,394,157)           | (2,630,124)           | (14,883,801) |
| Net                       | 165,567,415           | 97,206,345            | 4,677,686             | 267,451,446  |

**Total balances of loans and advances to customers divided by stages:**

Dec.31, 2023

|                                | <u>Stage 1:</u><br><u>12 months</u> | <u>Stage 2:</u><br><u>Life time</u> | <u>Stage 3:</u><br><u>Life time</u> | <u>Total</u> |
|--------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------|
| Individuals                    | 53,593,845                          | 5,643,833                           | 827,206                             | 60,064,884   |
| Corporate and Business Banking | 128,180,946                         | 68,271,075                          | 8,586,769                           | 205,038,790  |
| Total                          | 181,774,791                         | 73,914,908                          | 9,413,975                           | 265,103,674  |

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

Dec.31, 2023

|                                | <u>Stage 1: Expected credit</u><br><u>losses over 12 months</u> | <u>Stage 2: Expected credit</u><br><u>losses</u><br><u>Over a lifetime that is not</u><br><u>creditworthy</u> | <u>Stage 3: Expected credit</u><br><u>losses</u><br><u>Over a lifetime</u><br><u>Credit default</u> | <u>Total</u> |
|--------------------------------|---|---|---|--------------|
| Individuals                    | 1,547,894   | 205,268   | 477,297   | 2,230,459    |
| Corporate and Business Banking | 4,398,818   | 14,876,507  | 7,621,420   | 26,896,745   |
| Total                          | 5,946,712   | 15,081,775  | 8,098,717   | 29,127,204   |

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

Dec.31, 2023

|                        | <u>Stage 1:</u><br><u>12 months</u> | <u>Stage 2:</u><br><u>Life time</u> | <u>Stage 3:</u><br><u>Life time</u> | <u>Total</u> |
|------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------|
| Loans                  | 86,495                              | 737,244                             | -                                   | 823,739      |
| Expected credit losses | -                                   | (1,291)                             | -                                   | (1,291)      |
| Net                    | 86,495                              | 735,953                             | -                                   | 822,448      |

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

Dec.31, 2023

|                           | <u>Stage 1:</u><br><u>12 months</u> | <u>Stage 2:</u><br><u>Life time</u> | <u>Stage 3:</u><br><u>Life time</u> | <u>Total</u> |
|---------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------|
| Facilities and guarantees | 113,360,811                         | 55,000,921                          | 6,073,099                           | 174,434,831  |
| Expected credit losses    | (5,121,964)                         | (3,391,432)                         | (2,150,455)                         | (10,663,851) |
| Net                       | 108,238,847                         | 51,609,489                          | 3,922,644                           | 163,770,980  |

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

Sep.30, 2024

**Due from banks**

|   | <u>Stage 1</u><br><u>12 months</u><br><u>ECL</u> | <u>Stage 2</u><br><u>Life time</u><br><u>ECL</u> | <u>Stage 3</u><br><u>Life time</u><br><u>ECL</u> | <u>Total</u><br><u>ECL</u> |
|---|--|--|--|----------------------------|
| Beginning balance                                     | 192  | -  | -  | 192                        |
| Released/charged during the period                    | (59)   | 54   | -  | (5)                        |
| Transferred to stage 1                                | -  | -  | -  | -                          |
| Transferred to stage 2                                | -  | -  | -  | -                          |
| Transferred to stage 3                                | -  | -  | -  | -                          |
| Cumulative foreign currencies translation differences | 107  | -  | -  | 107                        |
| <b>Ending balance</b>                                 | <b>240</b>                                       | <b>54</b>  | <b>-</b>   | <b>294</b>                 |

**Individual Loans:**

|                                    | <u>Stage 1</u><br><u>12 months</u><br><u>ECL</u> | <u>Stage 2</u><br><u>Life time</u><br><u>ECL</u> | <u>Stage 3</u><br><u>Life time</u><br><u>ECL</u> | <u>Total</u><br><u>ECL</u> |
|------------------------------------|--|--|--|----------------------------|
| Beginning balance                  | 1,547,894  | 205,268  | 477,297  | 2,230,459                  |
| Released/charged during the period | 1,025,722  | 14,792   | 174,700  | 1,215,214                  |
| Write off during the period        | -  | -  | (175,822)  | (175,822)                  |
| Recoveries                         | -  | -  | 99,139   | 99,139                     |
| <b>Ending balance</b>              | <b>2,573,616</b>                                 | <b>220,060</b>                                   | <b>575,314</b>                                   | <b>3,368,990</b>           |

**Corporate and Business Banking:**

|   | <u>Stage 1</u><br><u>12 months</u><br><u>ECL</u> | <u>Stage 2</u><br><u>Life time</u><br><u>ECL</u> | <u>Stage 3</u><br><u>Life time</u><br><u>ECL</u> | <u>Total</u><br><u>ECL</u> |
|---|--|--|--|----------------------------|
| Beginning balance                                     | 4,398,818  | 14,876,507                                       | 7,621,420  | 26,896,745                 |
| Released/charged during the period                    | 1,426,091  | 1,987,047  | (404,415)  | 3,008,723                  |
| Transferred to stage 1                                | 136,366  | (136,366)  | -  | -                          |
| Transferred to stage 2                                | (258,697)  | 258,697  | -  | -                          |
| Transferred to stage 3                                | (19,396)   | (209,648)  | 229,044  | -                          |
| Recoveries  | -  | -  | 659,971  | 659,971                    |
| Write off during the period                           | -  | -  | (213,191)  | (213,191)                  |
| Cumulative foreign currencies translation differences | 194,411  | 6,738,592  | 4,086,365  | 11,019,368                 |
| <b>Ending balance</b>                                 | <b>5,877,593</b>                                 | <b>23,514,829</b>                                | <b>11,979,194</b>                                | <b>41,371,616</b>          |

**Debt Instruments at Fair value through OCI**

|   | <u>Stage 1</u><br><u>12 months</u><br><u>ECL</u> | <u>Stage 2</u><br><u>Life time</u><br><u>ECL</u> | <u>Stage 3</u><br><u>Life time</u><br><u>ECL</u> | <u>Total</u><br><u>ECL</u> |
|---|--|--|--|----------------------------|
| Beginning balance                                     | 2,864,298  | -  | -  | 2,864,298                  |
| Released/charged during the period                    | (590,478)  | 15,106   | -  | (575,372)                  |
| Transferred to stage 1                                | -  | -  | -  | -                          |
| Transferred to stage 2                                | (846)  | 846  | -  | -                          |
| Transferred to stage 3                                | -  | -  | -  | -                          |
| Cumulative foreign currencies translation differences | 1,199,896  | -  | -  | 1,199,896                  |
| <b>Ending balance</b>                                 | <b>3,472,870</b>                                 | <b>15,952</b>                                    | <b>-</b>   | <b>3,488,822</b>           |

**Debt Instruments at amortized cost**

|   | <u>Stage 1</u><br><u>12 months</u><br><u>ECL</u> | <u>Stage 2</u><br><u>Life time</u><br><u>ECL</u> | <u>Stage 3</u><br><u>Life time</u><br><u>ECL</u> | <u>Total</u><br><u>ECL</u> |
|---|--|--|--|----------------------------|
| Beginning balance                                     | 190,536  | -  | -  | 190,536                    |
| Released/charged during the period                    | 90,534   | -  | -  | 90,534                     |
| Transferred to stage 1                                | -  | -  | -  | -                          |
| Transferred to stage 2                                | -  | -  | -  | -                          |
| Transferred to stage 3                                | -  | -  | -  | -                          |
| Cumulative foreign currencies translation differences | 107,207  | -  | -  | 107,207                    |
| <b>Ending balance</b>                                 | <b>388,277</b>                                   | <b>-</b>   | <b>-</b>   | <b>388,277</b>             |

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

#### Dec.31, 2023

##### Due from banks

|                                  | <u>Stage 1</u><br><u>12 months</u><br><u>ECL</u> | <u>Stage 2</u><br><u>Life time</u><br><u>ECL</u> | <u>Stage 3</u><br><u>Life time</u><br><u>ECL</u> | <u>Total</u><br><u>ECL</u> |
|----------------------------------|--|--|--|----------------------------|
| Beginning balance                | 38,726   | 10,508   | -  | 49,234                     |
| Released/charged during the year | (38,534)   | (10,508)   | -  | (49,042)                   |
| Transferred to stage 1           | -  | -  | -  | -                          |
| Transferred to stage 2           | -  | -  | -  | -                          |
| Transferred to stage 3           | -  | -  | -  | -                          |
| <b>Ending balance</b>            | <b>192</b>                                       | <b>-</b>   | <b>-</b>   | <b>192</b>                 |

##### Individual Loans:

|                                  | <u>Stage 1</u><br><u>12 months</u><br><u>ECL</u> | <u>Stage 2</u><br><u>Life time</u><br><u>ECL</u> | <u>Stage 3</u><br><u>Life time</u><br><u>ECL</u> | <u>Total</u><br><u>ECL</u> |
|----------------------------------|--|--|--|----------------------------|
| Beginning balance                | 1,023,758  | 171,630  | 386,953  | 1,582,341                  |
| Released/charged during the year | 524,136  | 33,638   | 206,159  | 763,933                    |
| Write off during the year        | -  | -  | (241,414)  | (241,414)                  |
| Recoveries                       | -  | -  | 125,599  | 125,599                    |
| <b>Ending balance</b>            | <b>1,547,894</b>                                 | <b>205,268</b>                                   | <b>477,297</b>                                   | <b>2,230,459</b>           |

##### Corporate and Business Banking loans:

|   | <u>Stage 1</u><br><u>12 months</u><br><u>ECL</u> | <u>Stage 2</u><br><u>Life time</u><br><u>ECL</u> | <u>Stage 3</u><br><u>Life time</u><br><u>ECL</u> | <u>Total</u><br><u>ECL</u> |
|---|--|--|--|----------------------------|
| Beginning balance                                     | 2,605,958  | 11,044,132                                       | 9,169,583  | 22,819,673                 |
| Released/charged during the year                      | 1,667,029  | 1,182,885  | (1,270,079)                                      | 1,579,835                  |
| Transferred to stage 1                                | 147,558  | (147,558)  | -  | -                          |
| Transferred to stage 2                                | (69,797)   | 328,459  | (258,662)  | -                          |
| Transferred to stage 3                                | (15,609)   | (7,162)  | 22,771   | -                          |
| Recoveries  | -  | -  | 51,666   | 51,666                     |
| Write off during the year                             | -  | -  | (2,236,815)                                      | (2,236,815)                |
| Cumulative foreign currencies translation differences | 63,679   | 2,475,751  | 2,142,956  | 4,682,386                  |
| <b>Ending balance</b>                                 | <b>4,398,818</b>                                 | <b>14,876,507</b>                                | <b>7,621,420</b>                                 | <b>26,896,745</b>          |

##### Debt Instruments at Fair value through OCI

|   | <u>Stage 1</u><br><u>12 months</u><br><u>ECL</u> | <u>Stage 2</u><br><u>Life time</u><br><u>ECL</u> | <u>Stage 3</u><br><u>Life time</u><br><u>ECL</u> | <u>Total</u><br><u>ECL</u> |
|---|--|--|--|----------------------------|
| Beginning balance                                     | 979,945  | -  | -  | 979,945                    |
| Released/charged during the year                      | 1,882,450  | -  | -  | 1,882,450                  |
| Transferred to stage 1                                | -  | -  | -  | -                          |
| Transferred to stage 2                                | -  | -  | -  | -                          |
| Transferred to stage 3                                | -  | -  | -  | -                          |
| Cumulative foreign currencies translation differences | 1,903  | -  | -  | 1,903                      |
| <b>Ending balance</b>                                 | <b>2,864,298</b>                                 | <b>-</b>   | <b>-</b>   | <b>2,864,298</b>           |

##### Debt Instruments at amortized cost

|   | <u>Stage 1</u><br><u>12 months</u><br><u>ECL</u> | <u>Stage 2</u><br><u>Life time</u><br><u>ECL</u> | <u>Stage 3</u><br><u>Life time</u><br><u>ECL</u> | <u>Total</u><br><u>ECL</u> |
|---|--|--|--|----------------------------|
| Beginning balance                                     | 70,904   | -  | -  | 70,904                     |
| Released/charged during the year                      | 119,025  | -  | -  | 119,025                    |
| Transferred to stage 1                                | -  | -  | -  | -                          |
| Transferred to stage 2                                | -  | -  | -  | -                          |
| Transferred to stage 3                                | -  | -  | -  | -                          |
| Cumulative foreign currencies translation differences | 607  | -  | -  | 607                        |
| <b>Ending balance</b>                                 | <b>190,536</b>                                   | <b>-</b>   | <b>-</b>   | <b>190,536</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 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, 2024      | Dec.31, 2023      |
|-----------------------------------|-------------------|-------------------|
| Corporate                         |                   |                   |
| - Loans and advances to customers | 29,388,376        | 18,448,475        |
| <b>Total</b>                      | <b>29,388,376</b> | <b>18,448,475</b> |

### 3.2. Financial investments:

The following tables provide analysis of financial investment balances by rating agencies at the end of the period:

Sep.30, 2024

| <u>Amortized cost</u> | <u>Stage 1:<br/>12 months</u> | <u>Stage 2:<br/>Life time</u> | <u>Stage 3:<br/>Life time</u> | <u>Individually<br/>impaired</u> | <u>Total</u>       |
|-----------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------------|--------------------|
| AAA                   | -                             | -                             | -                             | -                                | -                  |
| AA+ to AA-            | -                             | -                             | -                             | -                                | -                  |
| A+ to A-              | -                             | -                             | -                             | -                                | -                  |
| Less than A-          | 144,700,921                   | -                             | -                             | -                                | 144,700,921        |
| Not rated             | -                             | -                             | -                             | -                                | -                  |
| <b>Total</b>          | <b>144,700,921</b>            | <b>-</b>                      | <b>-</b>                      | <b>-</b>                         | <b>144,700,921</b> |

Sep.30, 2024

| <u>Fair value through OCI</u> | <u>Stage 1:<br/>12 months</u> | <u>Stage 2:<br/>Life time</u> | <u>Stage 3:<br/>Life time</u> | <u>Individually<br/>impaired</u> | <u>Total</u>       |
|-------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------------|--------------------|
| AAA                           | 13,786,053                    | -                             | -                             | -                                | 13,786,053         |
| AA+ to AA-                    | 1,251,021                     | -                             | -                             | -                                | 1,251,021          |
| A+ to A-                      | 1,187,405                     | -                             | -                             | -                                | 1,187,405          |
| Less than A-                  | 199,926,159                   | 5,047,996                     | -                             | -                                | 204,974,155        |
| Not rated                     | -                             | -                             | -                             | -                                | -                  |
| <b>Total</b>                  | <b>216,150,638</b>            | <b>5,047,996</b>              | <b>-</b>                      | <b>-</b>                         | <b>221,198,634</b> |

Sep.30, 2024

| <u>Fair Value through P&amp;L</u> | <u>Stage 1:<br/>12 months</u> | <u>Stage 2:<br/>Life time</u> | <u>Stage 3:<br/>Life time</u> | <u>Individually<br/>impaired</u> | <u>Total</u>     |
|-----------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------------|------------------|
| AAA                               | -                             | -                             | -                             | -                                | -                |
| AA+ to AA-                        | -                             | -                             | -                             | -                                | -                |
| A+ to A-                          | -                             | -                             | -                             | -                                | -                |
| Less than A-                      | 2,066,889                     | -                             | -                             | -                                | 2,066,889        |
| Not rated                         | -                             | -                             | -                             | -                                | -                |
| <b>Total</b>                      | <b>2,066,889</b>              | <b>-</b>                      | <b>-</b>                      | <b>-</b>                         | <b>2,066,889</b> |

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

Sep.30, 2024

| <u>Fair value through OCI and<br/>amortized cost</u> | <u>Stage 1: Expected credit<br/>losses over 12 months</u> | <u>Stage 2: Expected credit<br/>losses<br/>Over a lifetime that is<br/>not creditworthy</u> | <u>Stage 3: Expected credit<br/>losses<br/>Over a lifetime<br/>Credit default</u> | <u>Individually<br/>impaired</u> | <u>Total</u>     |
|--|---|---|---|----------------------------------|------------------|
| AAA  | -   | -   | -   | -                                | -                |
| AA+ to AA-   | -   | -   | -   | -                                | -                |
| A+ to A-   | -   | -   | -   | -                                | -                |
| Less than A-   | 3,861,147   | 15,952  | -   | -                                | 3,877,099        |
| Not rated  | -   | -   | -   | -                                | -                |
| <b>Total</b>   | <b>3,861,147</b>  | <b>15,952</b>   | <b>-</b>  | <b>-</b>                         | <b>3,877,099</b> |

### 3.2. Financial investments:

The following tables provide analysis of financial investment balances by rating agencies at the end of the year:

Dec.31, 2023

| <u>Amortized cost</u> | <u>Stage 1:<br/>12 months</u> | <u>Stage 2:<br/>Life time</u> | <u>Stage 3:<br/>Life time</u> | <u>Individually<br/>impaired</u> | <u>Total</u>      |
|-----------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------------|-------------------|
| AAA                   | -                             | -                             | -                             | -                                | -                 |
| AA+ to AA-            | -                             | -                             | -                             | -                                | -                 |
| A+ to A-              | -                             | -                             | -                             | -                                | -                 |
| Less than A-          | 37,847,114                    | -                             | -                             | -                                | 37,847,114        |
| Not rated             | -                             | -                             | -                             | -                                | -                 |
| <b>Total</b>          | <b>37,847,114</b>             | <b>-</b>                      | <b>-</b>                      | <b>-</b>                         | <b>37,847,114</b> |

Dec.31, 2023

| <u>Fair value through OCI</u> | <u>Stage 1:<br/>12 months</u> | <u>Stage 2:<br/>Life time</u> | <u>Stage 3:<br/>Life time</u> | <u>Individually<br/>impaired</u> | <u>Total</u>       |
|-------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------------|--------------------|
| AAA                           | -                             | -                             | -                             | -                                | -                  |
| AA+ to AA-                    | -                             | -                             | -                             | -                                | -                  |
| A+ to A-                      | -                             | -                             | -                             | -                                | -                  |
| Less than A-                  | 230,954,804                   | -                             | -                             | -                                | 230,954,804        |
| Not rated                     | -                             | -                             | -                             | -                                | -                  |
| <b>Total</b>                  | <b>230,954,804</b>            | <b>-</b>                      | <b>-</b>                      | <b>-</b>                         | <b>230,954,804</b> |

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

Dec.31, 2023

| <u>Fair value through OCI &amp;<br/>Amortized cost</u> | <u>Stage 1: Expected<br/>credit losses over<br/>12 months</u> | <u>Stage 2: Expected<br/>credit losses<br/>Over a lifetime that is<br/>not creditworthy</u> | <u>Stage 3: Expected<br/>credit losses<br/>Over a lifetime<br/>Credit default</u> | <u>Individually<br/>impaired</u> | <u>Total</u>     |
|--|---|---|---|----------------------------------|------------------|
| AAA  | -   | -   | -   | -                                | -                |
| AA+ to AA-   | -   | -   | -   | -                                | -                |
| A+ to A-   | -   | -   | -   | -                                | -                |
| Less than A-   | 3,054,834   | -   | -   | -                                | 3,054,834        |
| Not rated  | -   | -   | -   | -                                | -                |
| <b>Total</b>   | <b>3,054,834</b>  | <b>-</b>  | <b>-</b>  | <b>-</b>                         | <b>3,054,834</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.

| Sep.30, 2024   | EGP                | USD                 | EUR                 | GBP              | Other            | Equivalent EGP<br>Total |
|--|--------------------|---------------------|---------------------|------------------|------------------|-------------------------|
| <b>Financial assets</b>                                    |                    |                     |                     |                  |                  |                         |
| Cash and balances at the central bank                      | 81,680,218         | 8,727,593           | 2,681,164           | 263,330          | 933,384          | 94,285,689              |
| Gross due from banks                                       | 120,903,012        | 151,751,433         | 28,499,019          | 2,520,216        | 367,730          | 304,041,410             |
| Gross loans and advances to banks                          | -                  | 3,327,310           | -                   | -                | -                | 3,327,310               |
| Gross loans and advances to customers                      | 243,420,937        | 98,293,559          | 7,983,057           | 6,875            | 104,358          | 349,808,786             |
| Derivative financial instruments                           | 180,952            | 1,588,667           | -                   | -                | -                | 1,769,619               |
| <b>Financial investments</b>                               |                    |                     |                     |                  |                  |                         |
| Gross financial investment securities                      | 258,375,713        | 104,207,074         | 6,357,614           | 655,894          | -                | 369,596,295             |
| Investments in associates and subsidiaries                 | 516,251            | -                   | -                   | -                | 355,274          | 871,525                 |
| <b>Total financial assets</b>                              | <b>705,077,083</b> | <b>367,895,636</b>  | <b>45,520,854</b>   | <b>3,446,315</b> | <b>1,760,746</b> | <b>1,123,700,634</b>    |
| <b>Financial liabilities</b>                               |                    |                     |                     |                  |                  |                         |
| Due to banks   | 786,886            | 2,117,375           | 870,733             | 19,452           | 26,507           | 3,820,953               |
| Due to customers   | 531,364,431        | 324,658,949         | 35,405,000          | 3,357,053        | 1,906,840        | 896,692,273             |
| Derivative financial instruments                           | 128,603            | 10,293              | -                   | -                | -                | 138,896                 |
| Issued debt instruments                                    | -                  | 4,811,742           | -                   | -                | -                | 4,811,742               |
| Other loans  | 178,827            | 19,400,134          | 745,732             | -                | -                | 20,324,693              |
| <b>Total financial liabilities</b>                         | <b>532,458,747</b> | <b>350,998,493</b>  | <b>37,021,465</b>   | <b>3,376,505</b> | <b>1,933,347</b> | <b>925,788,557</b>      |
| <b>Net on-balance sheet financial position</b>             | <b>172,618,336</b> | <b>16,897,143</b>   | <b>8,499,389</b>    | <b>69,810</b>    | <b>(172,601)</b> | <b>197,912,077</b>      |
| <b>Total financial assets as of December 31, 2023</b>      | <b>654,377,417</b> | <b>170,957,320</b>  | <b>11,879,962</b>   | <b>2,070,774</b> | <b>1,200,563</b> | <b>840,486,036</b>      |
| <b>Total financial liabilities as of December 31, 2023</b> | <b>464,248,284</b> | <b>213,526,031</b>  | <b>22,671,064</b>   | <b>2,001,299</b> | <b>988,972</b>   | <b>703,435,650</b>      |
| <b>Net financial position as of December 31, 2023</b>      | <b>190,129,133</b> | <b>(42,568,711)</b> | <b>(10,791,102)</b> | <b>69,475</b>    | <b>211,591</b>   | <b>137,050,386</b>      |

### 3.4. Interest rate risk

The Bank addresses exposure to the effects of fluctuations in the prevailing levels of market interest rates that arises from the re-pricing maturity structure of interest-sensitive assets and liabilities. It is assessed for both the earnings and economic value perspectives. The Board sets limits on the interest rate repricing gaps 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 2024 NSFR ratio recorded 246% (LCY 270% and FCY 211%), and LCR ratio record 1009% (LCY 1645% and FCY 401%).

For December 2023 NSFR ratio recorded 253% (LCY 264% and FCY 229%), and LCR ratio record 1342% (LCY 2250% and FCY 175%).

For September 2024 CAR ratio recorded 29.1%, and 26.2% for December 2023.

For September 2024 Leverage ratio recorded 10.5%, and 8.7% for December 2023.



### 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.

|                                       | <u>Book value</u>  |                    | <u>Fair value</u>  |                    |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                       | Sep.30, 2024       | Dec.31, 2023       | Sep.30, 2024       | Dec.31, 2023       |
| <b>Financial assets</b>               |                    |                    |                    |                    |
| Gross due from banks                  | 304,041,410        | 230,709,611        | 305,127,824        | 231,443,734        |
| Gross loans and advances to banks     | 3,327,310          | 823,739            | 3,242,743          | 815,060            |
| Gross loans and advances to customers | 349,808,786        | 265,103,674        | 347,356,087        | 261,036,675        |
| <b>Financial investments:</b>         |                    |                    |                    |                    |
| Financial Assets at Amortized cost    | 145,089,198        | 38,037,650         | 143,907,691        | 36,249,803         |
| <b>Total financial assets</b>         | <b>802,266,704</b> | <b>534,674,674</b> | <b>799,634,345</b> | <b>529,545,272</b> |
| <b>Financial liabilities</b>          |                    |                    |                    |                    |
| Due to banks                          | 3,820,953          | 12,427,384         | 3,866,752          | 12,460,019         |
| Due to customers                      | 896,692,273        | 675,310,076        | 899,948,139        | 679,145,586        |
| Issued debt instruments               | 4,811,742          | 3,073,349          | 4,859,678          | 3,074,203          |
| Other loans                           | 20,324,693         | 12,483,907         | 20,762,493         | 12,613,487         |
| <b>Total financial liabilities</b>    | <b>925,649,661</b> | <b>703,294,716</b> | <b>929,437,062</b> | <b>707,293,295</b> |

#### Fair values of financial instruments

##### Quantitative disclosures fair value measurement hierarchy for assets as at 30 september 2024:

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.

| Sep.30, 2024  | Fair value measurement using                     |  |                                       |                    |
|---|--|--|---------------------------------------|--------------------|
|   | <u>Quoted prices in active markets (Level 1)</u> | <u>Significant observable inputs (level 2)</u> | <u>Valuation techniques (level 3)</u> | <u>Total</u>       |
| <b>Measured at fair value:</b>                          |  |  |                                       |                    |
| <b>Financial assets</b>                                 |  |  |                                       |                    |
| Financial Assets at Fair Value through P&L              | 2,066,889  | -  | -                                     | 2,066,889          |
| Financial Assets at Fair Value through OCI              | 138,572,723                                      | 83,867,485                                     | -                                     | 222,440,208        |
| <b>Total</b>  | <b>140,639,612</b>                               | <b>83,867,485</b>                              | <b>-</b>                              | <b>224,507,097</b> |
| <b>Derivative financial instruments:</b>                |  |  |                                       |                    |
| Financial assets  | -  | -  | 1,769,619                             | 1,769,619          |
| Financial liabilities                                   | -  | -  | 138,896                               | 138,896            |
| <b>Total</b>  | <b>-</b>   | <b>-</b>                                       | <b>1,908,515</b>                      | <b>1,908,515</b>   |
| <b>Assets for which fair values are disclosed:</b>      |  |  |                                       |                    |
| Financial Assets at Amortized cost                      | 143,907,691                                      | -  | -                                     | 143,907,691        |
| Loans and advances to banks                             | -  | -  | 3,242,743                             | 3,242,743          |
| Loans and advances to customers                         | -  | -  | 347,356,087                           | 347,356,087        |
| <b>Total</b>  | <b>143,907,691</b>                               | <b>-</b>                                       | <b>350,598,830</b>                    | <b>494,506,521</b> |
| <b>Liabilities for which fair values are disclosed:</b> |  |  |                                       |                    |
| Issued debt instruments                                 | -  | 4,859,678                                      | -                                     | 4,859,678          |
| Other loans   | -  | 20,762,493                                     | -                                     | 20,762,493         |
| Due to customers  | -  | -  | 899,948,139                           | 899,948,139        |
| <b>Total</b>  | <b>-</b>   | <b>25,622,171</b>                              | <b>899,948,139</b>                    | <b>925,570,310</b> |

| Dec.31, 2023  | Fair value measurement using                     |  |                                       |                    |
|---|--|--|---------------------------------------|--------------------|
|   | <u>Quoted prices in active markets (Level 1)</u> | <u>Significant observable inputs (level 2)</u> | <u>Valuation techniques (level 3)</u> | <u>Total</u>       |
| <b>Measured at fair value:</b>                          |  |  |                                       |                    |
| <b>Financial assets</b>                                 |  |  |                                       |                    |
| Financial Assets at Fair value through OCI              | 114,372,488                                      | 117,918,110                                    | -                                     | 232,290,598        |
| <b>Total</b>  | <b>114,372,488</b>                               | <b>117,918,110</b>                             | <b>-</b>                              | <b>232,290,598</b> |
| <b>Derivative financial instruments:</b>                |  |  |                                       |                    |
| Financial assets  | -  | -  | 1,101,896                             | 1,101,896          |
| Financial liabilities                                   | -  | -  | 140,934                               | 140,934            |
| <b>Total</b>  | <b>-</b>   | <b>-</b>                                       | <b>1,242,830</b>                      | <b>1,242,830</b>   |
| <b>Assets for which fair values are disclosed:</b>      |  |  |                                       |                    |
| Financial Assets at Amortized cost                      | 36,249,803                                       | -  | -                                     | 36,249,803         |
| Loans and advances to banks                             | -  | -  | 815,060                               | 815,060            |
| Loans and advances to customers                         | -  | -  | 261,036,675                           | 261,036,675        |
| <b>Total</b>  | <b>36,249,803</b>                                | <b>-</b>                                       | <b>261,851,735</b>                    | <b>298,101,538</b> |
| <b>Liabilities for which fair values are disclosed:</b> |  |  |                                       |                    |
| Issued debt instruments                                 | -  | 3,074,203                                      | -                                     | 3,074,203          |
| Other loans   | -  | 12,613,487                                     | -                                     | 12,613,487         |
| Due to customers  | -  | -  | 679,145,586                           | 679,145,586        |
| <b>Total</b>  | <b>-</b>   | <b>15,687,690</b>                              | <b>679,145,586</b>                    | <b>694,833,276</b> |

#### 4. Segment analysis

##### 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.

Sep.30, 2024

|   | Corporate banking | SME's       | Investments | Retail banking | Asset Liability<br>Mangement | Total         |
|---|-------------------|-------------|-------------|----------------|------------------------------|---------------|
| Net revenue according to business segment * | 46,561,712        | 6,854,058   | 13,647,793  | 14,910,135     | 7,417,719                    | 89,391,417    |
| Expenses according to business segment      | (23,561,915)      | (1,824,974) | (282,613)   | (4,831,188)    | (16,179)                     | (30,516,869)  |
| Profit before tax                           | 22,999,797        | 5,029,084   | 13,365,180  | 10,078,947     | 7,401,540                    | 58,874,548    |
| Income tax                                  | (6,374,430)       | (1,393,818) | (3,704,180) | (2,793,396)    | (2,051,348)                  | (16,317,172)  |
| Profit for the period                       | 16,625,367        | 3,635,266   | 9,661,000   | 7,285,551      | 5,350,192                    | 42,557,376    |
| Total assets                                | 283,163,423       | 10,593,117  | 370,467,816 | 70,261,380     | 380,169,928                  | 1,114,655,664 |
| Total liabilities                           | 356,168,446       | 83,604,596  | -           | 509,715,180    | 27,726,940                   | 977,215,162   |

\* Represents the net interest income and other income.

Sep.30, 2023

|   | Corporate banking | SME's       | Investments | Retail banking | Asset Liability<br>Mangement | Total        |
|---|-------------------|-------------|-------------|----------------|------------------------------|--------------|
| 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 at 30 September 2023         | 188,008,726       | 8,951,684   | 229,128,860 | 53,555,083     | 329,098,149                  | 808,742,502  |
| Total liabilities at 30 September 2023    | 249,598,261       | 90,583,013  | -           | 359,257,473    | 32,025,625                   | 731,464,372  |

#### 5. By geographical segment

Sep.30, 2024

|  | Greater Cairo | Alex, Delta & Sinai | Upper Egypt | Total         |
|--|---------------|---------------------|-------------|---------------|
| Revenue according to geographical segment  | 78,645,795    | 8,458,745           | 2,286,877   | 89,391,417    |
| Expenses according to geographical segment | (27,873,488)  | (2,174,396)         | (468,985)   | (30,516,869)  |
| Profit before tax                          | 50,772,307    | 6,284,349           | 1,817,892   | 58,874,548    |
| Income tax                                 | (14,071,623)  | (1,741,717)         | (503,832)   | (16,317,172)  |
| Profit for the period                      | 36,700,684    | 4,542,632           | 1,314,060   | 42,557,376    |
| Total assets                               | 1,045,424,107 | 55,234,838          | 13,996,719  | 1,114,655,664 |
| Total liabilities                          | 730,456,386   | 199,517,196         | 47,241,580  | 977,215,162   |

Sep.30, 2023

|  | Greater Cairo | Alex, Delta & Sinai | Upper Egypt | Total        |
|--|---------------|---------------------|-------------|--------------|
| 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 at 30 September 2023          | 754,820,858   | 42,695,817          | 11,225,827  | 808,742,502  |
| Total liabilities at 30 September 2023     | 553,989,198   | 149,103,391         | 28,371,783  | 731,464,372  |

## 6 . Net trading income

|   | Last 3 Months<br>Sep.30, 2024 | Last 9 Months<br>Sep.30, 2024 | Last 3 Months<br>Sep.30, 2023 | Last 9 Months<br>Sep.30, 2023 |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Profit (Loss) from foreign exchange transactions              | 1,131,276                     | 18,501,970                    | 995,213                       | 3,306,669                     |
| Profit (Loss) from forward foreign exchange deals revaluation | (414,166)                     | (416,251)                     | (357,558)                     | 144,059                       |
| Profit (Loss) from interest rate swaps revaluation            | (63,800)                      | (23,172)                      | 116,790                       | 117,850                       |
| Profit (Loss) from currency swap deals revaluation            | 15,071                        | (109,798)                     | 72,004                        | (439,259)                     |
| Profit (Loss) from financial assets at fair value through P&L | 123,843                       | 224,881                       | 36                            | 17,225                        |
| <b>Total</b>  | <b>792,224</b>                | <b>18,177,630</b>             | <b>826,485</b>                | <b>3,146,544</b>              |

## 7 . Other operating income (expenses)

|  | Last 3 Months<br>Sep.30, 2024 | Last 9 Months<br>Sep.30, 2024 | Last 3 Months<br>Sep.30, 2023 | Last 9 Months<br>Sep.30, 2023 |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Profits (losses) from revaluation of non-trading assets and liabilities by FCY | (114,179)                     | (14,323,721)                  | 6,380                         | (860,400)                     |
| Profits from selling property and equipment                                    | 70                            | 2,254                         | 64                            | 194                           |
| Release (charges) of other provisions  | (231,659)                     | (417,227)                     | (1,218,253)                   | (2,364,693)                   |
| Other income (expenses)  | (1,223,515)                   | (3,241,538)                   | (745,154)                     | (2,068,896)                   |
| <b>Total</b>   | <b>(1,569,283)</b>            | <b>(17,980,232)</b>           | <b>(1,956,963)</b>            | <b>(5,293,795)</b>            |

## 8 . Earnings per share

|   | Last 3 Months<br>Sep.30, 2024 | Last 9 Months<br>Sep.30, 2024 | Last 3 Months<br>Sep.30, 2023 | Last 9 Months<br>Sep.30, 2023 |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Net profit for the period, available for distribution | 14,874,198                    | 42,557,376                    | 7,588,505                     | 21,732,076                    |
| Board members' bonus*                                 | (223,113)                     | (638,361)                     | (110,239)                     | (110,239)                     |
| Staff profit sharing*                                 | (1,487,420)                   | (4,255,738)                   | (758,851)                     | (2,173,208)                   |
| <b>Profits attributable to shareholders</b>           | <b>13,163,665</b>             | <b>37,663,277</b>             | <b>6,719,415</b>              | <b>19,448,629</b>             |
| Weighted average number of shares                     | 3,032,982                     | 3,032,982                     | 3,032,982                     | 3,032,982                     |
| <b>Basic earning per share</b>                        | <b>4.34</b>                   | <b>12.42</b>                  | <b>2.22</b>                   | <b>6.41</b>                   |
| By issuance of ESOP earning per share will be:        |                               |                               |                               |                               |
| Average number of shares including ESOP shares        | 3,072,044                     | 3,072,044                     | 3,072,044                     | 3,072,044                     |
| <b>Diluted earning per share</b>                      | <b>4.28</b>                   | <b>12.26</b>                  | <b>2.19</b>                   | <b>6.33</b>                   |

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

## 9 . Cash and balances at the central bank

|  | Sep.30, 2024      | Dec.31, 2023      |
|--|-------------------|-------------------|
| Cash                                       | 18,157,168        | 7,463,707         |
| <b>Obligatory reserve balance with CBE</b> |                   |                   |
| - Current accounts                         | 76,128,521        | 64,283,636        |
| <b>Total</b>                               | <b>94,285,689</b> | <b>71,747,343</b> |
| <b>Non-interest bearing balances</b>       | <b>94,285,689</b> | <b>71,747,343</b> |

## 10 . Due from banks

|                                    | Sep.30, 2024       | Dec.31, 2023       |
|------------------------------------|--------------------|--------------------|
| Current accounts                   | 10,756,294         | 4,743,930          |
| Deposits                           | 293,285,116        | 225,965,681        |
| Expected credit losses             | (294)              | (192)              |
| <b>Total</b>                       | <b>304,041,116</b> | <b>230,709,419</b> |
| Central banks                      | 157,360,643        | 198,023,653        |
| Local banks                        | 96,666             | 7,418,937          |
| Foreign banks                      | 146,583,807        | 25,266,829         |
| <b>Total</b>                       | <b>304,041,116</b> | <b>230,709,419</b> |
| Non-interest bearing balances      | 2,583,032          | 2,469,381          |
| Floating interest bearing balances | 42,840,744         | 98,470,020         |
| Fixed interest bearing balances    | 258,617,340        | 129,770,018        |
| <b>Total</b>                       | <b>304,041,116</b> | <b>230,709,419</b> |
| Current balances                   | 304,041,116        | 226,075,641        |
| Non-Current balances               | -                  | 4,633,778          |
| <b>Total</b>                       | <b>304,041,116</b> | <b>230,709,419</b> |

## 11 . Treasury bills and Other Governmental notes

|  | Sep.30, 2024      | Dec.31, 2023       |
|--|-------------------|--------------------|
| 91 Days maturity   | 12,687,450        | 718,500            |
| 182 Days maturity  | 15,848,550        | 6,619,200          |
| 273 Days maturity  | 1,859,350         | 9,998,675          |
| 364 Days maturity  | 56,716,433        | 51,590,470         |
| Unearned interest  | (4,361,488)       | (4,911,765)        |
| <b>Total Treasury bills</b>                              | <b>82,750,295</b> | <b>64,015,080</b>  |
| Repos - Treasury bills                                   | (575,520)         | (611,377)          |
| <b>Net</b>   | <b>82,174,775</b> | <b>63,403,703</b>  |
| Other Governmental notes                                 | -                 | 50,000,000         |
| <b>Total Treasury bills and other governmental notes</b> | <b>82,174,775</b> | <b>113,403,703</b> |

## . Governmental bonds

|                    | Sep.30, 2024                               | Dec.31, 2023                               |
|--------------------|--|--|
|                    | Financial Assets at Fair Value through OCI | Financial Assets at Fair Value through OCI |
| Governmental bonds | 110,891,499                                | 86,841,424                                 |
| <b>Net</b>         | <b>110,891,499</b>                         | <b>86,841,424</b>                          |

## 12 . Loans and advances to banks, net

|                  | Sep.30, 2024     | Dec.31, 2023   |
|------------------|------------------|----------------|
| Loans            | 3,327,310        | 823,739        |
| ECL              | (4,095)          | (1,291)        |
| <b>Net</b>       | <b>3,323,215</b> | <b>822,448</b> |
| Current balances | 3,323,215        | 822,448        |

## Analysis for ECL of loans and advances to banks

|   | Sep.30, 2024   | Dec.31, 2023   |
|---|----------------|----------------|
| Beginning balance of the period / year      | (1,291)        | (10,213)       |
| Released (charged) during the period / year | (2,114)        | 8,922          |
| Exchange revaluation difference             | (690)          | -              |
| <b>Ending balance of the period / year</b>  | <b>(4,095)</b> | <b>(1,291)</b> |

### 13 . Loans and advances to customers, net

|  | Sep.30, 2024       | Dec.31, 2023       |
|--|--------------------|--------------------|
| <b>Individual</b>                                  |                    |                    |
| - Overdraft  | 3,458,573          | 2,922,161          |
| - Credit cards                                     | 13,316,037         | 10,297,598         |
| - Personal loans                                   | 52,878,023         | 42,508,494         |
| - Mortgage loans                                   | 5,227,937          | 4,336,631          |
| <b>Total 1</b>                                     | <b>74,880,570</b>  | <b>60,064,884</b>  |
| <b>Corporate and Business Banking</b>              |                    |                    |
| - Overdraft  | 73,588,461         | 54,824,060         |
| - Direct loans                                     | 126,288,680        | 98,468,654         |
| - Syndicated loans                                 | 74,048,753         | 51,311,552         |
| - Other loans                                      | 1,002,322          | 434,524            |
| <b>Total 2</b>                                     | <b>274,928,216</b> | <b>205,038,790</b> |
| <b>Total Loans and advances to customers (1+2)</b> | <b>349,808,786</b> | <b>265,103,674</b> |
| <b>Less:</b>                                       |                    |                    |
| Unamortized bills discount                         | (343,070)          | (509,523)          |
| Unamortized syndicated loans discount              | (98,433)           | (145,003)          |
| ECL  | (44,740,606)       | (29,127,204)       |
| Suspended credit account                           | (2,717,435)        | (1,497,199)        |
| <b>Net loans and advances to customers</b>         | <b>301,909,242</b> | <b>233,824,745</b> |
| <b>Distributed to</b>                              |                    |                    |
| Current balances                                   | 166,569,781        | 126,122,466        |
| Non-current balances                               | 135,339,461        | 107,702,279        |
| <b>Total</b>                                       | <b>301,909,242</b> | <b>233,824,745</b> |

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

|                                      | Sep.30, 2024     |                     |                       |                       |                    |
|--------------------------------------|------------------|---------------------|-----------------------|-----------------------|--------------------|
| <b>Individual Loans:</b>             | <u>Overdraft</u> | <u>Credit cards</u> | <u>Personal loans</u> | <u>Mortgage loans</u> | <u>Total</u>       |
| Beginning balance                    | (4,355)          | (723,525)           | (1,418,318)           | (84,261)              | (2,230,459)        |
| Released (charged) during the period | (5,600)          | (987,021)           | (221,684)             | (909)                 | (1,215,214)        |
| Written off during the period        | 1,897            | 47,519              | 125,585               | 821                   | 175,822            |
| Recoveries during the period         | (1,217)          | (44,174)            | (53,404)              | (344)                 | (99,139)           |
| <b>Ending balance</b>                | <b>(9,275)</b>   | <b>(1,707,201)</b>  | <b>(1,567,821)</b>    | <b>(84,693)</b>       | <b>(3,368,990)</b> |

|  | Sep.30, 2024       |                     |                         |                    |                     |
|--|--------------------|---------------------|-------------------------|--------------------|---------------------|
| <b>Corporate and Business Banking:</b>     | <u>Overdraft</u>   | <u>Direct loans</u> | <u>Syndicated loans</u> | <u>Other loans</u> | <u>Total</u>        |
| Beginning balance                          | (2,797,194)        | (18,287,318)        | (5,792,813)             | (19,420)           | (26,896,745)        |
| Released (charged) during the period       | (1,542)            | (248,324)           | (2,753,297)             | (5,560)            | (3,008,723)         |
| Written off during the period              | -                  | 212,293             | -                       | 898                | 213,191             |
| Recoveries during the period               | -                  | (659,971)           | -                       | -                  | (659,971)           |
| Foreign currencies translation differences | (790,175)          | (7,207,589)         | (3,021,604)             | -                  | (11,019,368)        |
| <b>Ending balance</b>                      | <b>(3,588,911)</b> | <b>(26,190,909)</b> | <b>(11,567,714)</b>     | <b>(24,082)</b>    | <b>(41,371,616)</b> |

|   | Dec.31, 2023 |              |                |                |             |
|---|--------------|--------------|----------------|----------------|-------------|
| Individual Loans:                           | Overdraft    | Credit cards | Personal loans | Mortgage loans | Total       |
| Beginning balance                           | (3,506)      | (321,990)    | (1,194,486)    | (62,359)       | (1,582,341) |
| Released (charged) released during the year | (1,800)      | (402,460)    | (334,619)      | (25,054)       | (763,933)   |
| Write off during the year                   | 1,960        | 59,027       | 177,095        | 3,332          | 241,414     |
| Recoveries during the year                  | (1,009)      | (58,102)     | (66,308)       | (180)          | (125,599)   |
| Ending balance                              | (4,355)      | (723,525)    | (1,418,318)    | (84,261)       | (2,230,459) |

|   | Dec.31, 2023 |              |                  |             |              |
|---|--------------|--------------|------------------|-------------|--------------|
| Corporate and Business Banking:             | Overdraft    | Direct loans | Syndicated loans | Other loans | Total        |
| Beginning balance                           | (2,502,614)  | (15,167,970) | (5,140,282)      | (8,807)     | (22,819,673) |
| Released (charged) released during the year | 209,213      | (2,298,467)  | 520,032          | (10,613)    | (1,579,835)  |
| Write off during the year                   | 2,529        | 2,234,286    | -                | -           | 2,236,815    |
| Recoveries during the year                  | -            | (51,666)     | -                | -           | (51,666)     |
| Foreign currencies translation differences  | (506,322)    | (3,003,501)  | (1,172,563)      | -           | (4,682,386)  |
| Ending balance                              | (2,797,194)  | (18,287,318) | (5,792,813)      | (19,420)    | (26,896,745) |

#### 14. Financial investments securities

|   | Sep.30, 2024                               |  |                                    |                    |
|---|--|--|------------------------------------|--------------------|
|   | Financial Assets at Fair Value through P&L | Financial Assets at Fair Value through OCI | Financial Assets at Amortized cost | Total              |
| <b>Investments listed in the market</b>     |  |  |                                    |                    |
| Governmental bonds                          | 2,066,889                                  | 110,891,499                                | 143,259,039                        | 256,217,427        |
| Securitized and other bonds                 | -  | 25,710,961                                 | 1,205,963                          | 26,916,924         |
| Equity instruments                          | -  | 150,122                                    | -                                  | 150,122            |
| Sukuk                                       | -  | 1,820,141                                  | -                                  | 1,820,141          |
| <b>Investments not listed in the market</b> |  |  |                                    |                    |
| Treasury bills and Other Governmental notes | -  | 82,174,775                                 | -                                  | 82,174,775         |
| Securitized and other bonds                 | -  | 601,258                                    | 235,919                            | 837,177            |
| Equity instruments                          | -  | 638,115                                    | -                                  | 638,115            |
| Mutual funds                                | -  | 453,337                                    | -                                  | 453,337            |
| <b>Total</b>                                | <b>2,066,889</b>                           | <b>222,440,208</b>                         | <b>144,700,921</b>                 | <b>369,208,018</b> |

|   | Dec.31, 2023                               |  |                                    |                    |
|---|--|--|------------------------------------|--------------------|
|   | Financial Assets at Fair Value through P&L | Financial Assets at Fair Value through OCI | Financial Assets at Amortized cost | Total              |
| <b>Investments listed in the market</b>     |  |  |                                    |                    |
| Governmental bonds                          | -  | 86,841,424                                 | 37,411,623                         | 124,253,047        |
| Securitized and other bonds                 | -  | 26,535,662                                 | 363,647                            | 26,899,309         |
| Equity instruments                          | -  | 121,184                                    | -                                  | 121,184            |
| Sukuk                                       | -  | 874,218                                    | -                                  | 874,218            |
| <b>Investments not listed in the market</b> |  |  |                                    |                    |
| Treasury bills and Other Governmental notes | -  | 113,403,703                                | -                                  | 113,403,703        |
| Securitized and other bonds                 | -  | 3,299,797                                  | 71,844                             | 3,371,641          |
| Equity instruments                          | -  | 805,674                                    | -                                  | 805,674            |
| Mutual funds                                | -  | 408,936                                    | -                                  | 408,936            |
| <b>Total</b>                                | <b>-</b>                                   | <b>232,290,598</b>                         | <b>37,847,114</b>                  | <b>270,137,712</b> |

#### 14.1 . Profits (Losses) on financial investments

|   | Last 3 Months<br>Sep.30, 2024 | Last 9 Months<br>Sep.30, 2024 | Last 3 Months<br>Sep.30, 2023 | Last 9 Months<br>Sep.30, 2023 |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Profit (Loss) from selling FVOCI financial instruments              | 80,784                        | 377,992                       | 56,440                        | 149,012                       |
| Profit from selling shares of associates                            | -                             | -                             | 7,466                         | 7,466                         |
| Released (Impairment) for investment in associates and subsidiaries | -                             | -                             | (1,412,711)                   | (1,412,711)                   |
| <b>Total</b>  | <b>80,784</b>                 | <b>377,992</b>                | <b>(1,348,805)</b>            | <b>(1,256,233)</b>            |

#### 15 . Investments in subsidiaries and associates

| Investments in subsidiaries and associates        | Sep.30, 2024             |                         |   |                           |                                    |                              |                |
|---|--------------------------|-------------------------|---|---------------------------|------------------------------------|------------------------------|----------------|
|   | <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> |
| Subsidiaries                                      |                          |                         |   |                           |                                    |                              |                |
| - Damietta shipping & marine services             | Egypt                    | 17,044                  | 1,544   | 2,492                     | (99)                               | 97,991                       | 49.95          |
| - Commercial International Bank (CIB) Kenya       | Kenya                    | 6,141,746               | 4,757,429                                     | 524,690                   | (184,152)                          | 355,274                      | 100.00         |
| - Commercial International for Finance            | Egypt                    | 590,003                 | 352,947                                       | 43,026                    | 11,047                             | 259,900                      | 99.96          |
| -Commercial International Africa Holding Company* | Mauritius                | -                       | -   | -                         | -                                  | -                            | 100.00         |
| Associates  |                          |                         |   |                           |                                    |                              |                |
| - TCA Properties                                  | Egypt                    | 1,533,464               | 1,429,982                                     | 46,843                    | (41,927)                           | 158,360                      | 37.00          |
| - Al Ahly Computer                                | Egypt                    | 99,640                  | 68,132  | 76,860                    | 5,211                              | -                            | 39.33          |
| Total   |                          | 8,381,897               | 6,610,034                                     | 693,911                   | (209,920)                          | 871,525                      |                |

\* CIB established a subsidiary under the name (Commercial International Africa Holding Company) in Mauritius; the bank maintains 100% ownership of the subsidiary and the company to date is not yet operational.

|   | Dec.31, 2023                 |                         |   |                           |  |                                  |                |
|---|------------------------------|-------------------------|---|---------------------------|--|----------------------------------|----------------|
|   | <u>Company's<br/>country</u> | <u>Company's assets</u> | <u>Company's liabilities<br/>(without equity)</u> | <u>Company's revenues</u> | <u>Company's net profit<br/>(loss)</u> | <u>Investment book<br/>value</u> | <u>Stake %</u> |
| <b>Subsidiaries</b>                         |                              |                         |   |                           |  |                                  |                |
| - Damietta shipping & marine services       | Egypt                        | 79,011                  | 2,397   | 64,358                    | 61,014                                 | 97,991                           | 49.95          |
| - Commercial International Bank (CIB) Kenya | Kenya                        | 3,463,032               | 2,627,118   | 456,182                   | 7,792                                  | 355,274                          | 100.00         |
| - Commercial International for Finance      | Egypt                        | 46,196                  | 20,239  | 13,517                    | (34,043)                               | 59,900                           | 99.83          |
| <b>Associates</b>                           |                              |                         |   |                           |  |                                  |                |
| - TCA Properties                            | Egypt                        | 1,508,346               | 1,364,689   | 56,196                    | (89,746)                               | 158,360                          | 37.00          |
| - Al Ahly Computer                          | Egypt                        | 30,031                  | 30,620  | 48,038                    | (20,097)                               | -                                | 39.33          |
| <b>Total</b>                                |                              | 5,126,616               | 4,045,063   | 638,291                   | (75,080)                               | 671,525                          |                |

## 16 . Other assets

|  | Sep.30, 2024      | Dec.31, 2023      |
|--|-------------------|-------------------|
| Accrued revenues                                     | 26,066,531        | 13,018,038        |
| Prepaid expenses                                     | 1,447,410         | 892,438           |
| Advances to purchase fixed assets                    | 3,166,568         | 1,906,547         |
| Accounts receivable (after deducting the provision)* | 3,403,234         | 3,011,250         |
| Assets acquired as settlement of debts               | 40,809            | 49,019            |
| Insurance  | 92,974            | 51,775            |
| <b>Net</b>   | <b>34,217,526</b> | <b>18,929,067</b> |

\* A provision of EGP 12 million has been released.

## 17 . Property and equipment

|  | Land           | Premises         | IT               | Vehicles       | Sep.30, 2024<br>Fitting -out | Machines and<br>equipment | Furniture and<br>furnishing | Total            |
|--|----------------|------------------|------------------|----------------|------------------------------|---------------------------|-----------------------------|------------------|
| <b>Cost at Jan 01, 2024 (1)</b>                                | 229,669        | 1,230,946        | 4,573,936        | 224,748        | 1,018,249                    | 938,396                   | 162,279                     | 8,378,223        |
| Additions during the period                                    | -              | 17,893           | 770,811          | 24,838         | 74,543                       | 114,472                   | 21,658                      | 1,024,215        |
| Disposals during the period                                    | -              | (22,230)         | (7,752)          | -              | (31,011)                     | (14,856)                  | (1,383)                     | (77,232)         |
| <b>Cost at end of the period (2)</b>                           | <b>229,669</b> | <b>1,226,609</b> | <b>5,336,995</b> | <b>249,586</b> | <b>1,061,781</b>             | <b>1,038,012</b>          | <b>182,554</b>              | <b>9,325,206</b> |
| <b>Accumulated depreciation at beginning of the period (3)</b> | -              | 591,348          | 3,182,771        | 91,695         | 915,794                      | 729,113                   | 129,566                     | 5,640,287        |
| Depreciation for the period                                    | -              | 43,209           | 551,837          | 272            | 66,206                       | 88,769                    | 12,786                      | 763,079          |
| Disposals during the period                                    | -              | (22,230)         | (7,752)          | -              | (31,011)                     | (14,856)                  | (1,383)                     | (77,232)         |
| <b>Accumulated depreciation at end of the period (4)</b>       | -              | <b>612,327</b>   | <b>3,726,856</b> | <b>91,967</b>  | <b>950,989</b>               | <b>803,026</b>            | <b>140,969</b>              | <b>6,326,134</b> |
| <b>Ending net assets (2-4)</b>                                 | <b>229,669</b> | <b>614,282</b>   | <b>1,610,139</b> | <b>157,619</b> | <b>110,792</b>               | <b>234,986</b>            | <b>41,585</b>               | <b>2,999,072</b> |
| <b>Beginning net assets (1-3)</b>                              | <b>229,669</b> | <b>639,598</b>   | <b>1,391,165</b> | <b>133,053</b> | <b>102,455</b>               | <b>209,283</b>            | <b>32,713</b>               | <b>2,737,936</b> |

|  | Land           | Premises         | IT               | Vehicles       | Dec.31, 2023<br>Fitting -out | Machines and<br>equipment | Furniture and<br>furnishing | Total            |
|--|----------------|------------------|------------------|----------------|------------------------------|---------------------------|-----------------------------|------------------|
| <b>Cost at Jan 01, 2023 (1)</b>                              | 229,669        | 1,170,233        | 3,514,649        | 185,552        | 980,692                      | 868,485                   | 155,586                     | 7,104,866        |
| Additions during the year                                    | -              | 65,363           | 1,078,265        | 39,196         | 37,557                       | 88,468                    | 9,143                       | 1,317,992        |
| Disposals during the year                                    | -              | (4,650)          | (18,978)         | -              | -                            | (18,557)                  | (2,450)                     | (44,635)         |
| <b>Cost at end of the year (2)</b>                           | <b>229,669</b> | <b>1,230,946</b> | <b>4,573,936</b> | <b>224,748</b> | <b>1,018,249</b>             | <b>938,396</b>            | <b>162,279</b>              | <b>8,378,223</b> |
| <b>Accumulated depreciation at beginning of the year (3)</b> | -              | 541,398          | 2,612,834        | 78,210         | 815,287                      | 637,275                   | 115,349                     | 4,800,353        |
| Depreciation for the year                                    | -              | 54,600           | 588,915          | 13,485         | 100,507                      | 110,395                   | 16,667                      | 884,569          |
| Disposals during the year                                    | -              | (4,650)          | (18,978)         | -              | -                            | (18,557)                  | (2,450)                     | (44,635)         |
| <b>Accumulated depreciation at end of the year (4)</b>       | -              | <b>591,348</b>   | <b>3,182,771</b> | <b>91,695</b>  | <b>915,794</b>               | <b>729,113</b>            | <b>129,566</b>              | <b>5,640,287</b> |
| <b>Ending net assets (2-4)</b>                               | <b>229,669</b> | <b>639,598</b>   | <b>1,391,165</b> | <b>133,053</b> | <b>102,455</b>               | <b>209,283</b>            | <b>32,713</b>               | <b>2,737,936</b> |
| <b>Beginning net assets (1-3)</b>                            | <b>229,669</b> | <b>628,835</b>   | <b>901,815</b>   | <b>107,342</b> | <b>165,405</b>               | <b>231,210</b>            | <b>40,237</b>               | <b>2,304,513</b> |



## 18 . Due to banks

|                                    | Sep.30, 2024     | Dec.31, 2023      |
|------------------------------------|------------------|-------------------|
| Current accounts                   | 1,401,921        | 2,308,193         |
| Deposits                           | 2,419,032        | 10,119,191        |
| <b>Total</b>                       | <b>3,820,953</b> | <b>12,427,384</b> |
| Central banks                      | 949,495          | 618,597           |
| Local banks                        | 3,336            | 16,626            |
| Foreign banks                      | 2,868,122        | 11,792,161        |
| <b>Total</b>                       | <b>3,820,953</b> | <b>12,427,384</b> |
| Non-interest bearing balances      | 1,122,892        | 1,976,181         |
| Floating bearing interest balances | 1,825,379        | 553,295           |
| Fixed interest bearing balances    | 872,682          | 9,897,908         |
| <b>Total</b>                       | <b>3,820,953</b> | <b>12,427,384</b> |
| Current balances                   | 3,820,953        | 12,427,384        |

## 19 . Due to customers

|                                    | Sep.30, 2024       | Dec.31, 2023       |
|------------------------------------|--------------------|--------------------|
| Demand deposits                    | 332,215,982        | 255,561,871        |
| Time deposits                      | 170,938,765        | 116,020,391        |
| Certificates of deposit            | 229,527,776        | 188,832,842        |
| Saving deposits                    | 156,363,662        | 107,332,593        |
| Other deposits                     | 7,646,088          | 7,562,379          |
| <b>Total</b>                       | <b>896,692,273</b> | <b>675,310,076</b> |
| Corporate deposits                 | 385,890,315        | 305,935,625        |
| Individual deposits                | 510,801,958        | 369,374,451        |
| <b>Total</b>                       | <b>896,692,273</b> | <b>675,310,076</b> |
| Non-interest bearing balances      | 151,289,817        | 121,799,158        |
| Floating interest bearing balances | 7,459,656          | 5,664,023          |
| Fixed interest bearing balances    | 737,942,800        | 547,846,895        |
| <b>Total</b>                       | <b>896,692,273</b> | <b>675,310,076</b> |
| Current balances                   | 662,380,307        | 481,732,737        |
| Non-current balances               | 234,311,966        | 193,577,339        |
| <b>Total</b>                       | <b>896,692,273</b> | <b>675,310,076</b> |

In 2024, Due to customers contains an amount of EGP 2,343 million representing guarantees of irrevocable commitments for documentary credits - export compared to EGP 1,931 million in 2023. The fair value of these deposits is approximately their present value.

## 20 . Other liabilities

|                          | Sep.30, 2024      | Dec.31, 2023      |
|--------------------------|-------------------|-------------------|
| Accrued interest payable | 4,284,201         | 3,807,422         |
| Accrued expenses         | 3,393,957         | 2,542,423         |
| Accounts payable         | 12,999,659        | 11,435,939        |
| Other credit balances    | 1,007,901         | 521,796           |
| <b>Total</b>             | <b>21,685,718</b> | <b>18,307,580</b> |

## 21 . Issued debt instruments

|   | Interest rate | Sep.30, 2024     | Dec.31, 2023     |
|---|---------------|------------------|------------------|
| <b>Fixed rate bonds with 5 years maturity</b> |               |                  |                  |
| Green bonds (USD)                             | Fixed rate    | 4,811,742        | 3,073,349        |
| <b>Total</b>                                  |               | <b>4,811,742</b> | <b>3,073,349</b> |
| Non current balances                          |               | 4,811,742        | 3,073,349        |

## 22 . Other provisions

|                             | Sep.30, 2024             |                                  |  |   |                       |
|-----------------------------|--------------------------|----------------------------------|--|---|-----------------------|
|                             | <u>Beginning balance</u> | <u>Charged during the period</u> | <u>Exchange revaluation difference</u> | <u>Net utilized / recovered during the period</u> | <u>Ending balance</u> |
| Provision for legal claims* | 7,246                    | 56,953                           | (469)                                  | (150)   | 63,580                |
| Provision for contingent    | 10,663,851               | 353,865                          | 3,866,085                              | -   | 14,883,801            |
| Provision for other claim** | 417,275                  | 18,364                           | 97,407                                 | (9,046)   | 524,000               |
| <b>Total</b>                | <b>11,088,372</b>        | <b>429,182</b>                   | <b>3,963,023</b>                       | <b>(9,196)</b>                                    | <b>15,471,381</b>     |

|                             | Dec.31, 2023             |                                |  |   |                       |
|-----------------------------|--------------------------|--------------------------------|--|---|-----------------------|
|                             | <u>Beginning balance</u> | <u>Charged during the year</u> | <u>Exchange revaluation difference</u> | <u>Net utilized / recovered during the year</u> | <u>Ending balance</u> |
| Provision for legal claims* | 7,456                    | 1,400                          | 448                                    | (2,058)   | 7,246                 |
| Provision for contingent    | 6,674,314                | 2,811,978                      | 1,180,071                              | (2,512)   | 10,663,851            |
| Provision for other claim** | 383,522                  | 2,221                          | 32,812                                 | (1,280)   | 417,275               |
| <b>Total</b>                | <b>7,065,292</b>         | <b>2,815,599</b>               | <b>1,213,331</b>                       | <b>(5,850)</b>                                  | <b>11,088,372</b>     |

\* There is a number of existing filed cases against the bank on September 30, 2024 for which no provisions are made as the bank doesn't expect to incur losses.

\*\* To face the potential risk of banking operations.

## 23 . 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 / year are as follows:

|  | Sep.30, 2024                     | Dec.31, 2023                     |
|--|----------------------------------|----------------------------------|
|  | <u>No. of shares in thousand</u> | <u>No. of shares in thousand</u> |
| Outstanding at the beginning of the period / year  | 80,013                           | 92,551                           |
| Granted during the period / year                   | 22,869                           | 28,143                           |
| Forfeited during the period / year                 | (369)                            | (3,693)                          |
| Exercised during the period / year                 | (23,788)                         | (36,988)                         |
| <b>Outstanding at the end of the period / year</b> | <b>78,725</b>                    | <b>80,013</b>                    |

Details of the outstanding tranches are as follows:

|              | EGP                   | EGP               |                                  |
|--------------|-----------------------|-------------------|----------------------------------|
|              | <u>Exercise price</u> | <u>Fair value</u> | <u>No. of shares in thousand</u> |
| 2025         | 10.00                 | 28.43             | 28,871                           |
| 2026         | 10.00                 | 34.09             | 26,985                           |
| 2027         | 10.00                 | 66.15             | 22,869                           |
| <b>Total</b> |                       |                   | <b>78,725</b>                    |

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

|                       | 18th tranche | 17th tranche |
|-----------------------|--------------|--------------|
| Exercise price        | 10           | 10           |
| Current share price   | 72.65        | 41.48        |
| Expected life (years) | 3            | 3            |
| Risk free rate %      | 23.99%       | 18.00%       |
| Dividend yield%       | 0.80%        | 1.30%        |
| Volatility%           | 36.79%       | 34.75%       |

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

## 24 . Legal claims

- There is a number of existing cases against the bank on September 30, 2024 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 22 )

## 25 . 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.

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

|                                  | Sep.30, 2024 | Dec.31, 2023 |
|----------------------------------|--------------|--------------|
| Loans, advances and other assets | 1,089,192    | 941,131      |
| Deposits and other liabilities   | 623,720      | 728,866      |

### 25.2 . Other transactions with related parties

|   | Sep.30, 2024  |                 | Sep.30, 2023  |                 |
|---|---------------|-----------------|---------------|-----------------|
|   | <u>Income</u> | <u>Expenses</u> | <u>Income</u> | <u>Expenses</u> |
| C-venture                                 | 9             | 2,728           | 713           | 701             |
| Commercial International Bank (CIB) Kenya | 264           | 2,120           | 968           | 334             |
| Damietta shipping & marine services       | 13            | 1,772           | 12            | 534             |
| Commercial International Finance Company  | 4,989         | 11,383          | 29            | 2,890           |
| Al ahly computer                          | 24            | 4               | 13            | 41              |
| TCA Properties                            | 109,406       | -               | 115,428       | -               |

## 26 . Adjustments to calculate the effective tax rate

|  | Last 3 Months<br>Sep.30, 2024 | Last 9 Months<br>Sep.30, 2024 | Last 3 Months<br>Sep.30, 2023 | Last 9 Months<br>Sep.30, 2023 |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Profit before tax                            | 20,314,710                    | 58,874,548                    | 10,553,762                    | 30,681,458                    |
| Tax rate                                     | 22.50%                        | 22.50%                        | 22.50%                        | 22.50%                        |
| <b>Income tax based on accounting profit</b> | <b>4,570,810</b>              | <b>13,246,773</b>             | <b>2,374,596</b>              | <b>6,903,328</b>              |
| <b>Add / (Deduct)</b>                        |                               |                               |                               |                               |
| Non-deductible expenses                      | 1,837,334                     | 5,710,705                     | 1,174,537                     | 3,648,462                     |
| Tax exemptions                               | (3,382,755)                   | (8,906,224)                   | (1,973,375)                   | (5,473,171)                   |
| Withholding tax                              | 2,415,123                     | 6,265,918                     | 1,389,499                     | 3,870,763                     |
| <b>Income and Deferred tax</b>               | <b>5,440,512</b>              | <b>16,317,172</b>             | <b>2,965,257</b>              | <b>8,949,382</b>              |
| <b>Effective tax rate</b>                    | <b>26.78%</b>                 | <b>27.72%</b>                 | <b>28.10%</b>                 | <b>29.17%</b>                 |

## 27 . Important events

- On the 1st of February 2024, 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 21.25 percent, 22.25 percent, and 21.75 percent, respectively. The discount rate was also raised by 200 basis points to 21.75 percent , which may affect the bank's policies in pricing current and future banking products.
- On the 6th of March 2024, 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 600 basis points to 27.25 percent, 28.25 percent, and 27.75 percent, respectively. The discount rate was also raised by 600 basis points to 27.75 percent , which may affect the bank's policies in pricing current and future banking products.
- Based on the change in the US dollar exchange rate during the month of March from 31 pounds per dollar to 47 pounds per dollar, the values of assets and liabilities of monetary nature in foreign currencies, as well as the income statement, were affected by the results of evaluating the existing currency positions at the date of the financial position. As illustrated in notes (6 & 7).
- On June 6, 2024 issued and Paid in Capital increased by an amount of EGP 236,570 thousand to reach EGP 30,431,580 thousand, according to BOD Meeting decision on February 11, 2024, by issuance of 15th tranche for E.S.O.P program.

## 28 . Non current assets held for sale

|            | Sep.30, 2024 | Dec.31, 2023 |
|------------|--------------|--------------|
| - CVenture | 159,828      | 159,828      |

## 29 . Main currencies positions

|                | Sep.30, 2024 | Dec.31, 2023 |
|----------------|--------------|--------------|
| Egyptian pound | (8,491,173)  | 204,337      |
| US dollar      | 7,900,669    | 677,736      |
| Sterling pound | 37,050       | 11,418       |
| Japanese yen   | 9,753        | (101)        |
| Swiss franc    | 87           | 1,471        |
| Euro           | 731,304      | (278,430)    |

