



Consolidated Financial Statements

March 2025 - Interim Condensed



Review Report on Condensed Consolidated Interim Financial Statements

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

Introduction

We have reviewed the accompanying condensed consolidated interim financial position of Commercial International Bank – Egypt - CIB S.A.E as of 31 March 2025 and the related condensed consolidated interim statements of income, comprehensive income, cash flows and changes in shareholders' equity for the three months period then ended. Management is responsible for the preparation and fair presentation of these condensed consolidated interim financial statements in accordance with the rules of preparation and presentation of the bank's financial statements 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 consolidated 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 consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the bank, and applying analytical and other 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 consolidated interim financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared in all material respects in accordance with the rules of preparation and presentation of the bank's financial statements 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; 12 May 2025

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 Consolidated Interim Statement of Financial Position as at March 31, 2025

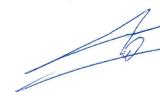
	Notes	Mar. 31, 2025	Dec. 31, 2024
Assets			
Cash and balances at the central bank	9	68,810,514	136,531,020
Due from banks	10	314,305,928	270,829,834
Loans and advances to banks, net	12	16,109,873	9,555,410
Loans and advances to customers, net	13	364,274,475	343,542,674
Derivative financial instruments		930,893	819,711
Financial investments			
- Financial Assets at Fair Value through OCI	14	261,161,290	234,512,167
- Financial Assets at Amortized cost	14	189,243,425	168,118,219
Investments in associates	15	35,384	98,193
Other assets	16	40,510,451	44,282,773
Deferred tax assets		2,804,720	2,685,331
Property and equipment	17	4,698,499	3,997,929
Total assets		1,262,885,452	1,214,973,261
Liabilities and equity			
Liabilities			
Due to banks	18	4,321,002	2,034,885
Due to customers	19	1,000,617,577	972,595,958
Non-current liabilities held for sale		1,397	1,397
Derivative financial instruments		78,314	100,571
Current income tax liabilities		5,565,862	18,327,968
Other liabilities	20	46,045,132	21,441,169
Issued debt instruments	21	5,044,951	5,067,781
Other loans		23,948,624	23,962,389
Other provisions	22	19,045,051	18,621,822
Total liabilities		1,104,667,910	1,062,153,940
Equity			
Issued and paid capital		30,431,580	30,431,580
Reserves		88,394,260	63,544,579
Reserve for employee stock ownership plan (ESOP)		2,184,420	1,868,235
Retained earnings*		36,940,838	56,791,883
Total equity and net profit for the period / year		157,951,098	152,636,277
Non-Controlling Interest		266,444	183,044
Total NCI, equity and net profit for the period / year		158,217,542	152,819,321
Total liabilities and equity		1,262,885,452	1,214,973,261

The accompanying notes are an integral part of these financial statements.
(Review report attached)

* Including net profit for the period



Islam Zekry
Group CFO & Executive Board Member



Hisham Ezz Al-Arab
CEO & Executive Board Member

Condensed Consolidated Interim Income Statement for the period ended March 31, 2025

	Notes	Mar. 31, 2025	Mar. 31, 2024
Interest and similar income		52,535,156	36,652,802
Interest and similar expense		(27,139,272)	(17,852,691)
Net interest income		25,395,884	18,800,111
Fee and commission income		3,522,513	2,685,963
Fee and commission expense		(1,587,691)	(1,118,912)
Net fee and commission income		1,934,822	1,567,051
Dividend income		12,751	610
Net trading income	6	644,549	16,202,148
Profits (Losses) on financial investments	14.1	472,532	224,271
Administrative expenses		(3,932,425)	(2,928,640)
Other operating income (expenses)	7	(1,742,230)	(14,975,056)
Impairment release (charges) for credit losses		(84,032)	(1,421,114)
Bank's share in the profits / losses of associates		(297)	4,931
Profit before income tax		22,701,554	17,474,312
Income tax expense	27	(6,479,828)	(5,926,187)
Deferred tax assets (Liabilities)	27	411,443	376,765
Net profit for the period		16,633,169	11,924,890
Non-Controlling Interest		1,394	456
Bank's shareholders		16,631,775	11,924,434
Earnings per share	8		
Basic		4.83	3.47
Diluted		4.79	3.45



Islam Zekry
Group CFO & Executive Board Member



Hisham Ezz Al-Arab
CEO & Executive Board Member

Condensed Consolidated Interim statement of Comprehensive Income for the period ended March 31, 2025

	Mar. 31, 2025	Mar. 31, 2024
Net profit for the period	16,633,169	11,924,890
Net change on financial assets at fair value through comprehensive income after tax	2,491,322	1,915,786
Cumulative foreign currencies translation differences	(169,708)	831,452
Effect of ECL on fair value of debt instruments measured at fair value through comprehensive income	841,687	744,813
Total comprehensive income for the period	19,796,470	15,416,941
As follows:		
Bank's shareholders	19,713,070	15,416,485
Non-Controlling Interest	83,400	456
Total comprehensive income for the period	19,796,470	15,416,941

Condensed Consolidated Interim Cash flows for the period ended March 31, 2025

<i>Notes</i>	Mar. 31, 2025	Mar. 31, 2024
Cash flow from operating activities		
	22,701,554	17,474,312
Profit before income tax		
Adjustments to reconcile profits to net cash provided by operating activities		
	773,002	261,427
Fixed assets depreciation	17	
Impairment release/charge for credit losses (Loans and advances to customers and banks)	(1,080,606)	1,712,500
Other provisions release/charge	22	41,587
Impairment release/charge for credit losses (due from banks)	141,071	(646)
Impairment release/charge for credit losses (financial investments)	1,023,567	(290,740)
Impairment release/charge for other assets	-	(4,782)
Exchange revaluation differences for financial assets at fair value through OCI and AC	212,785	(17,328,576)
Revaluation differences impairment charge for Financial Assets at Fair value through OCI	(13,267)	1,130,412
Revaluation differences impairment charge for Financial Assets at Amortized cost	1,240	95,225
Revaluation differences impairment charge for due from banks	(18)	1,393
Net utilized / recovered of other provisions	22	(4,517)
Exchange revaluation differences of other provisions	22	3,574,589
Profits/losses from selling property and equipment	7	-
Profits/losses from selling financial investments at fair value through OCI	14.1	(224,271)
Profits/losses from selling investments in associates	(277,408)	-
Share based payments	316,185	300,000
Bank's share in the profits / losses of associates	297	(4,931)
	24,020,501	6,732,982
Operating profits before changes in operating assets and liabilities		
Net decrease / increase in assets and liabilities		
	123,055,498	41,887,372
Due from banks	-	(974,297)
Financial assets at fair value through P&L	(142,036)	157,890
Derivative financial instruments	(26,205,658)	(37,541,091)
Loans and advances to banks and customers	6,009,359	(5,893,831)
Other assets	-	(244)
Non-current assets held for sale	18	(6,928,939)
Due to banks	19	118,843,058
Due to customers	(913,966)	(480,418)
Current income tax obligations paid	-	1,297
Non-current liabilities held for sale	5,721,712	1,820,664
Other liabilities	161,853,146	117,624,443
Net cash generated from (used in) operating activities		
Cash flow from investing activities		
	226,698	4,782
Proceeds from sale of investments in associates	(3,597,387)	(437,370)
Payments for purchases of property, equipment and branches construction	6,006	-
Proceeds from selling property and equipment	2,579,713	285,507
Proceeds from redemption of financial assets at amortized cost	(23,883,457)	(53,615,996)
Payments for purchases of financial assets at amortized cost	(29,279,247)	(26,592,698)
Payments for purchases of financial assets at fair value through OCI	6,310,466	26,222,450
Proceeds from selling financial assets at fair value through OCI	(47,637,208)	(54,133,325)
Net cash generated from (used in) investing activities		

Condensed Consolidated Interim Cash flows for the period ended March 31, 2025 (Cont.)

	Mar. 31, 2025	Mar. 31, 2024
Cash flow from financing activities		
Other loans	(13,765)	6,700,881
Dividends paid	(14,160,152)	(5,078,792)
Issued debt instruments	(22,830)	1,626,167
Net cash generated from (used in) financing activities	(14,196,747)	3,248,256
Net (decrease) increase in cash and cash equivalent during the period	100,019,191	66,739,374
Beginning balance of cash and cash equivalent	226,610,721	234,317,913
Cash and cash equivalent at the end of the period	326,629,912	301,057,287
Cash and cash equivalent comprise:		
Cash and balances at the central bank	9 68,810,514	36,731,091
Due from banks	314,450,806	292,723,938
Treasury bills and other governmental notes	11 116,419,815	119,754,167
Obligatory reserve balance with central bank	(43,885,546)	(19,531,282)
Due from banks with maturity more than three months	(14,867,792)	(8,740,302)
Treasury bills and other governmental notes with maturity more than three months	(114,297,885)	(119,880,325)
Total cash and cash equivalent	326,629,912	301,057,287



Condensed Consolidated Interim statement of changes in shareholders' equity

Mar. 31, 2024	<u>Issued and paid capital</u>	<u>Legal reserve</u>	<u>General reserve</u>	<u>General risk reserve</u>	<u>Reserve for transactions under common control</u>	<u>Capital reserve</u>	<u>Reserve for financial assets at fair value through OCI</u>	<u>Banking risks reserve</u>	<u>Retained earnings</u>	<u>Reserve for employee stock ownership plan</u>	<u>Cumulative foreign currencies translation differences</u>	<u>Total Shareholders' Equity</u>	<u>Non-Controlling Interest</u>	<u>Total</u>
Beginning balance	30,195,010	4,770,354	39,840,707	1,550,906	(670,972)	21,155	(16,868,691)	15,230	29,993,331	1,486,010	148,353	90,481,393	160,073	90,641,466
Transferred to reserves	-	1,438,320	21,958,960	-	-	1,663	-	-	(23,398,943)	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	-	-	11,924,434	-	-	11,924,434	456	11,924,890
Dividends paid	-	-	-	-	-	-	-	-	(5,366,429)	-	-	(5,366,429)	-	(5,366,429)
Net change on financial assets at fair value through OCI after tax	-	-	-	-	-	-	1,915,786	-	-	-	-	1,915,786	-	1,915,786
Transferred (from) to banking risk reserve	-	-	-	-	-	-	-	21,718	(21,718)	-	-	-	-	-
Effect of ECL in fair value of debt instruments measured at fair value through OCI	-	-	-	-	-	-	744,813	-	-	-	-	744,813	-	744,813
Cost of employees stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	-	300,000	-	300,000	-	300,000
Cumulative foreign currencies translation differences	-	-	-	-	-	-	-	-	-	-	831,452	831,452	(321)	831,131
Ending balance	30,195,010	6,208,674	61,799,667	1,550,906	(670,972)	22,818	(14,208,092)	36,948	13,130,675	1,786,010	979,805	100,831,449	160,208	100,991,657

Mar. 31, 2025	<u>Issued and paid capital</u>	<u>Legal reserve</u>	<u>General reserve</u>	<u>General risk reserve</u>	<u>Reserve for transactions under common control</u>	<u>Capital reserve</u>	<u>Reserve for financial assets at fair value through OCI</u>	<u>Banking risks reserve</u>	<u>Retained earnings</u>	<u>Reserve for employee stock ownership plan</u>	<u>Cumulative foreign currencies translation differences</u>	<u>Total Shareholders' Equity</u>	<u>Non-Controlling Interest</u>	<u>Total</u>
Beginning balance	30,431,580	6,208,674	62,422,792	1,550,906	(670,972)	22,818	(7,145,283)	17,924	56,791,883	1,868,235	1,137,720	152,636,277	183,044	152,819,321
Transferred to reserves	-	2,771,284	18,971,298	-	-	2,246	-	-	(21,744,828)	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	-	-	(14,714,434)	-	-	(14,714,434)	-	(14,714,434)
Net profit for the period	-	-	-	-	-	-	-	-	16,631,775	-	-	16,631,775	1,394	16,633,169
Transferred to general risk reserve	-	-	-	26,186	-	-	-	-	(26,186)	-	-	-	-	-
Net change on financial assets at fair value through OCI after tax	-	-	-	-	-	-	2,409,316	-	-	-	-	2,409,316	82,006	2,491,322
Transferred (from) to banking risk reserve	-	-	-	-	-	-	-	(2,628)	2,628	-	-	-	-	-
Effect of ECL in fair value of debt instruments measured at fair value through OCI	-	-	-	-	-	-	841,687	-	-	-	-	841,687	-	841,687
Cost of employees stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	-	316,185	-	316,185	-	316,185
Cumulative foreign currencies translation differences	-	-	-	-	-	-	-	-	-	-	(169,708)	(169,708)	-	(169,708)
Ending balance	30,431,580	8,979,958	81,394,090	1,577,092	(670,972)	25,064	(3,894,280)	15,296	36,940,838	2,184,420	968,012	157,951,098	266,444	158,217,542

Notes to the condensed consolidated interim financial statement for the period ended March 31, 2025

1. General information

Commercial International Bank-Egypt (CIB) S.A.E. provides retail, corporate and investment banking services in various parts of Egypt through 201 branches, and 13 units employing 8,313 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 bank owns investments in subsidiaries “Commercial International Bank (CIB) Kenya Limited”, “Commercial international for finance”, “Damietta Shipping” and “Commercial International Africa Holding Company” in which the bank’s shares are 100%, 99.98%, 49.95% and 100% respectively.

The financial statements have been approved by the board of directors on the 12th of May, 2025.

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 approved by the Board of Directors on December 16, 2008 consistent with the principles referred to.

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.

References are provided to unmentioned instructions from the Central Bank of Egypt to the Egyptian Accounting Standards.

These condensed consolidated interim financial statements do not include all the information and disclosures required for full annual consolidated financial statements prepared in accordance with CBE rules mentioned above and should be read in conjunction with the Bank’s financial statements for and at the year ended 31 December 2024.

In preparing the condensed consolidated 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 applied to the consolidated financial statements for and at the year ended 31 December 2024.

2.2. Basis of consolidation

The basis of the consolidation is as follows:

- Eliminating all balances and transactions between the Bank and group companies.
- The cost of acquisition of subsidiary companies is dependent on the company’s share price, the fair value of assets acquired and the outstanding obligations on the acquisition date.
- Non-Controlling Interest shareholders represent the rights of others in subsidiary companies.

3.1. Loans and advances

Loans and advances balances are summarized as follows:

	Mar.31, 2025		Dec.31, 2024	
	<u>Loans and advances to customers</u>	<u>Loans and advances to banks</u>	<u>Loans and advances to customers</u>	<u>Loans and advances to banks</u>
Gross Loans and advances	411,855,594	16,547,257	392,383,044	9,863,221
Less:				
ECL	44,277,819	45,503	45,481,562	133,491
Unamortized bills discount	215,893	391,881	238,286	174,320
Unamortized syndicated loans discount	71,265	-	84,093	-
Suspended credit account	3,016,142	-	3,036,429	-
Net	364,274,475	16,109,873	343,542,674	9,555,410

Total Expected credit losses of loans and advances is 44,323,322.

During the period, the Bank's total loans and advances increased by 6.50%.

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

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

Mar.31, 2025

	<u>Stage 1: 12 months</u>	<u>Stage 2: Life time</u>	<u>Stage 3: Life time</u>	<u>Total</u>
Individuals	74,605,336	5,302,076	969,610	80,877,022
Corporate and Business Banking	213,328,235	105,161,871	12,488,466	330,978,572
Total	287,933,571	110,463,947	13,458,076	411,855,594

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

Mar.31, 2025

	<u>Stage 1: Expected credit losses over 12 months</u>	<u>Stage 2: Expected credit losses over a lifetime that is not creditworthy</u>	<u>Stage 3: Expected credit losses over a lifetime credit default</u>	<u>Total</u>
Individuals	3,219,616	175,464	779,438	4,174,518
Corporate and Business Banking	8,186,785	22,085,212	9,831,304	40,103,301
Total	11,406,401	22,260,676	10,610,742	44,277,819

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

Mar.31, 2025

	<u>Stage 1: 12 months</u>	<u>Stage 2: Life time</u>	<u>Stage 3: Life time</u>	<u>Total</u>
Loans	2,023,376	14,523,881	-	16,547,257
Expected credit losses	(21)	(45,482)	-	(45,503)
Net of ECL	2,023,355	14,478,399	-	16,501,754

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

Mar.31, 2025

	<u>Stage 1: 12 months</u>	<u>Stage 2: Life time</u>	<u>Stage 3: Life time</u>	<u>Total</u>
Facilities and guarantees	220,540,996	60,661,868	6,476,666	287,679,530
Expected credit losses	(7,319,354)	(5,189,160)	(3,438,039)	(15,946,553)
Net of ECL	213,221,642	55,472,708	3,038,627	271,732,977

Total balances of loans and advances to customers divided by stages:
Dec.31, 2024

	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	<u>Total</u>
Individuals	73,490,959	5,035,557	969,050	79,495,566
Corporate and Business Banking	191,684,590	108,916,985	12,285,903	312,887,478
Total	265,175,549	113,952,542	13,254,953	392,383,044

Expected credit losses for loans and advances to customers divided by stages:
Dec.31, 2024

	<u>Stage 1: Expected credit</u> <u>losses over 12 months</u>	<u>Stage 2: Expected credit</u> <u>losses</u> <u>over a lifetime that is not</u> <u>creditworthy</u>	<u>Stage 3: Expected credit</u> <u>losses</u> <u>over a lifetime</u> <u>credit default</u>	<u>Total</u>
Individuals	2,901,607	165,037	758,625	3,825,269
Corporate and Business Banking	7,381,514	24,585,991	9,688,788	41,656,293
Total	10,283,121	24,751,028	10,447,413	45,481,562

Loans and advances, balances and expected credit losses to banks divided by stages:
Dec.31, 2024

	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	<u>Total</u>
Loans	2,164,119	7,699,102	-	9,863,221
Expected credit losses	(30)	(133,461)	-	(133,491)
Net of ECL	2,164,089	7,565,641	-	9,729,730

Off balance sheet items exposed to credit risk and expected credit losses divided by stages:
Dec.31, 2024

	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	<u>Total</u>
Facilities and guarantees	252,395,002	29,789,216	6,921,704	289,105,922
Expected credit losses	(7,049,948)	(5,116,697)	(3,439,478)	(15,606,123)
Net of ECL	245,345,054	24,672,519	3,482,226	273,499,799

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

Mar.31, 2025

Due from banks

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
Beginning balance	3,825	-	-	3,825
Released/charged during the period	139,617	1,454	-	141,071
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	(18)	-	-	(18)
Ending balance	143,424	1,454	-	144,878

Individual Loans:

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
Beginning balance	2,901,607	165,037	758,625	3,825,269
Released/charged during the period	318,009	10,427	33,577	362,013
Write off during the period	-	-	(42,980)	(42,980)
Recoveries	-	-	30,216	30,216
Ending balance	3,219,616	175,464	779,438	4,174,518

Corporate and Business Banking Loans:

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
Beginning balance	7,381,514	24,585,991	9,688,788	41,656,293
Released/charged during the period	567,564	(1,595,360)	(327,054)	(1,354,850)
Transferred to stage 1	420,389	(420,389)	-	-
Transferred to stage 2	(136,375)	136,375	-	-
Transferred to stage 3	(19,401)	(556,241)	575,642	-
Recoveries	-	-	237,080	237,080
Write off during the period	-	-	(345,452)	(345,452)
Cumulative foreign currencies translation differences	(26,906)	(65,164)	2,300	(89,770)
Ending balance	8,186,785	22,085,212	9,831,304	40,103,301

Debt Instruments at Fair value through OCI

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
Beginning balance	3,790,195	15,025	-	3,805,220
Released/charged during the period	855,545	(591)	-	854,954
Transferred to stage 1	914	(914)	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	(13,222)	(45)	-	(13,267)
Ending balance	4,633,432	13,475	-	4,646,907

Debt Instruments at amortized cost

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	<u>12 months</u>	<u>Life time</u>	<u>Life time</u>	
	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>	<u>ECL</u>
Beginning balance	466,982	-	-	466,982
Released/charged during the period	168,613	-	-	168,613
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	1,240	-	-	1,240
Ending balance	636,835	-	-	636,835

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

Dec.31, 2024

Due from banks	Stage 1	Stage 2	Stage 3	Total
	12 months	Life time	Life time	
	ECL	ECL	ECL	
Beginning balance	2,158	-	-	2,158
Released/charged during the year	(341)	-	-	(341)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	2,008	-	-	2,008
Ending balance	3,825	-	-	3,825

Individual Loans:	Stage 1	Stage 2	Stage 3	Total
	12 months	Life time	Life time	
	ECL	ECL	ECL	
Beginning balance	1,551,112	205,628	486,555	2,243,295
Released/charged during the year	1,350,495	(40,591)	378,579	1,688,483
Write off during the year	-	-	(264,191)	(264,191)
Recoveries	-	-	157,682	157,682
Ending balance	2,901,607	165,037	758,625	3,825,269

Corporate and Business Banking loans:	Stage 1	Stage 2	Stage 3	Total
	12 months	Life time	Life time	
	ECL	ECL	ECL	
Beginning balance	4,410,307	14,882,887	7,701,248	26,994,442
Released/charged during the year	2,863,662	960,600	(876,043)	2,948,219
Transferred to stage 1	197,123	(197,123)	-	-
Transferred to stage 2	(280,051)	2,185,566	(1,905,515)	-
Transferred to stage 3	(30,105)	(875,843)	905,948	-
ECL Transfer to Other provisions	-	-	(1,276,440)	(1,276,440)
Recoveries	-	-	710,589	710,589
Write off during the year	-	-	(248,830)	(248,830)
Cumulative foreign currencies translation differences	220,578	7,629,904	4,677,831	12,528,313
Ending balance	7,381,514	24,585,991	9,688,788	41,656,293

Debt Instruments at Fair value through OCI	Stage 1	Stage 2	Stage 3	Total
	12 months	Life time	Life time	
	ECL	ECL	ECL	
Beginning balance	2,868,271	-	-	2,868,271
Released/charged during the year	(407,135)	14,179	-	(392,956)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	(846)	846	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	1,329,905	-	-	1,329,905
Ending balance	3,790,195	15,025	-	3,805,220

Debt Instruments at amortized cost	Stage 1	Stage 2	Stage 3	Total
	12 months	Life time	Life time	
	ECL	ECL	ECL	
Beginning balance	198,469	-	-	198,469
Released/charged during the year	149,009	-	-	149,009
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	119,504	-	-	119,504
Ending balance	466,982	-	-	466,982

Loans and advances restructured

Restructuring activities include rescheduling arrangements, applying obligatory management programs, modifying and deferral of payments. The application of restructuring policies is 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, especially customer loans. Renegotiated loans totaled at the end of the period/year are as follows:

	Mar.31, 2025	Dec.31, 2024
Corporate		
- Loans and advances to customers	25,353,236	24,528,840
Total	25,353,236	24,528,840

3.2. Financial investments:

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

Mar.31, 2025

Amortized cost	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	189,243,425	-	-	189,243,425
Not rated	-	-	-	-
Total	189,243,425	-	-	189,243,425

Mar.31, 2025

Fair value through OCI	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
AAA to AA+	13,404,471	-	-	13,404,471
AA to AA-	1,936,659	-	-	1,936,659
A+ to A-	1,229,859	-	-	1,229,859
Less than A-	237,560,782	5,089,752	-	242,650,534
Not rated	-	-	-	-
Total	254,131,771	5,089,752	-	259,221,523

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

Mar.31, 2025

Fair value through OCI and amortized cost	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	5,270,267	13,475	-	5,283,742
Not rated	-	-	-	-
Total	5,270,267	13,475	-	5,283,742

3.2. Financial investments:

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

Dec.31, 2024

Amortized cost	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	<u>Total</u>
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	168,118,219	-	-	168,118,219
Not rated	-	-	-	-
Total	168,118,219	-	-	168,118,219

Dec.31, 2024

Fair value through OCI	<u>Stage 1:</u> <u>12 months</u>	<u>Stage 2:</u> <u>Life time</u>	<u>Stage 3:</u> <u>Life time</u>	<u>Total</u>
AAA to AA+	13,289,883	-	-	13,289,883
AA to AA-	1,898,512	-	-	1,898,512
A+ to A-	1,215,276	-	-	1,215,276
Less than A-	211,458,126	5,096,905	-	216,555,031
Not rated	-	-	-	-
Total	227,861,797	5,096,905	-	232,958,702

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

Dec.31, 2024

Fair value through OCI & Amortized cost	<u>Stage 1: Expected credit losses over 12 months</u>	<u>Stage 2: Expected credit losses over a lifetime that is not creditworthy</u>	<u>Stage 3: Expected credit losses over a lifetime credit default</u>	<u>Total</u>
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	4,257,177	15,025	-	4,272,202
Not rated	-	-	-	-
Total	4,257,177	15,025	-	4,272,202

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.

Mar.31, 2025						Equivalent in EGP
	EGP	USD	EUR	GBP	Other	Total
Financial assets						
Cash and balances at the central bank	51,457,317	11,277,637	3,373,601	339,539	2,362,420	68,810,514
Gross due from banks	94,603,012	185,571,218	31,512,329	2,273,160	491,087	314,450,806
Gross loans and advances to banks	-	16,547,257	-	-	-	16,547,257
Gross loans and advances to customers	304,431,511	98,091,770	7,411,786	62,793	1,857,734	411,855,594
Derivative financial instruments	71,698	859,195	-	-	-	930,893
Financial investments						
Gross financial investment securities	333,768,406	108,389,007	6,521,634	650,272	2,265,392	451,594,711
Investments in associates	35,384	-	-	-	-	35,384
Total financial assets	784,367,328	420,736,084	48,819,350	3,325,764	6,976,633	1,264,225,159
Financial liabilities						
Due to banks	1,150,309	3,141,680	20,817	8,196	-	4,321,002
Due to customers	581,254,222	369,224,970	40,185,541	3,333,374	6,619,470	1,000,617,577
Derivative financial instruments	55,114	23,200	-	-	-	78,314
Issued debt instruments	-	5,044,951	-	-	-	5,044,951
Other loans	106,324	22,821,399	1,020,901	-	-	23,948,624
Total financial liabilities	582,565,969	400,256,200	41,227,259	3,341,570	6,619,470	1,034,010,468
Net on-balance sheet financial position	201,801,359	20,479,884	7,592,091	(15,806)	357,163	230,214,691
Total financial assets as of December 31, 2024	748,312,581	408,711,689	46,182,205	3,905,048	6,514,693	1,213,626,216
Total financial liabilities as of December 31, 2024	563,237,018	392,113,811	38,259,194	3,889,707	6,261,854	1,003,761,584
Net financial position as of December 31, 2024	185,075,563	16,597,878	7,923,011	15,341	252,839	209,864,632

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 with regards to risk management strategies and policies (including those related to capital adequacy, liquidity management, various types of risks: credit, market, operation, compliance, reputation and any other risks the Bank may be exposed to).

Asset & Liability Committee (ALCO): Optimizes 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 meet both the global and local increase in risk profile. CIB will continue with its robust Liability strategy with reliance on customer deposits (stable funding) as the main contributor of total liabilities, and low dependency on the Wholesale Funding. CIB has ample levels 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 stable deposits rather than wholesale funding; which is a core component of the Risk Appetite. This is coupled with ample amounts of Liquid Assets. To limit potential Liquidity shocks, the Bank has a well-established Contingency Funding Plan (CFP), where Liquidity Risk is assessed in line with all Regulatory and Internal Liquidity Measurements, and Basel II and III requirements; including Liquidity Stress Testing; and Basel III Ratios; Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR).

For March 2025 NSFR ratio recorded 239% (LCY 233% and FCY 250%), and LCR ratio record 942% (LCY 1503% and FCY 392%).

For December 2024 NSFR ratio record 238% (LCY 239% and FCY 236%), and LCR ratio record 1037% (LCY 1709% and FCY 403%).

For March 2025 CAR ratio recorded 26.8%, and 24.1% for December 2024.

For March 2025 Leverage ratio recorded 10.6%, and 9.6% for December 2024.

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 financial position at their fair value.

	Book value		Fair value	
	Mar.31, 2025	Dec.31, 2024	Mar.31, 2025	Dec.31, 2024
Financial assets				
Gross due from banks	314,450,806	270,833,659	315,394,775	271,686,961
Gross loans and advances to banks	16,547,257	9,863,221	16,253,633	9,697,155
Gross loans and advances to customers	411,855,594	392,383,044	412,838,030	393,639,159
Financial investments:				
Financial Assets at Amortized cost	189,880,260	168,585,201	192,142,408	167,909,234
Total financial assets	932,733,917	841,665,125	936,628,846	842,932,509
Financial liabilities				
Due to banks	4,321,002	2,034,885	4,321,246	2,034,931
Due to customers	1,000,617,577	972,595,958	1,004,023,822	976,291,471
Issued debt instruments	5,044,951	5,067,781	5,101,722	5,076,291
Other loans	23,948,624	23,962,389	24,501,505	24,242,886
Total financial liabilities	1,033,932,154	1,003,661,013	1,037,948,295	1,007,645,579

Fair values of financial instruments

Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2025:

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.

Mar.31, 2025	Fair value measurement using			Total
	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)	Valuation techniques (level 3)	
Measured at fair value:				
Financial assets:				
Financial Assets at Fair Value through OCI	142,205,220	118,956,070	-	261,161,290
Total	142,205,220	118,956,070	-	261,161,290
Derivative financial instruments:				
Financial assets	-	930,893	-	930,893
Financial liabilities	-	78,314	-	78,314
Total	-	1,009,207	-	1,009,207
Assets for which fair values are disclosed:				
Financial Assets at Amortized cost	192,142,408	-	-	192,142,408
Loans and advances to banks	-	-	16,253,633	16,253,633
Loans and advances to customers	-	-	412,838,030	412,838,030
Total	192,142,408	-	429,091,663	621,234,071
Liabilities for which fair values are disclosed:				
Issued debt instruments	-	5,101,722	-	5,101,722
Other loans	-	24,501,505	-	24,501,505
Due to customers	-	-	1,004,023,822	1,004,023,822
Total	-	29,603,227	1,004,023,822	1,033,627,049

Dec.31, 2024	Fair value measurement using			Total
	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)	Valuation techniques (level 3)	
Measured at fair value:				
Financial assets:				
Financial Assets at Fair value through OCI	143,379,940	91,132,227	-	234,512,167
Total	143,379,940	91,132,227	-	234,512,167
Derivative financial instruments				
Financial assets	-	819,711	-	819,711
Financial liabilities	-	100,571	-	100,571
Total	-	920,282	-	920,282
Assets for which fair values are disclosed:				
Financial Assets at Amortized cost	167,909,234	-	-	167,909,234
Loans and advances to banks	-	-	9,697,155	9,697,155
Loans and advances to customers	-	-	393,639,159	393,639,159
Total	167,909,234	-	403,336,314	571,245,548
Liabilities for which fair values are disclosed:				
Issued debt instruments	-	5,076,291	-	5,076,291
Other loans	-	24,242,886	-	24,242,886
Due to customers	-	-	976,291,471	976,291,471
Total	-	29,319,177	976,291,471	1,005,610,648

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 are 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.

Mar.31, 2025	Corporate banking	SME's	Investments	Retail banking	Asset Liability Management	Total
Net revenue according to business segment *	12,274,365	2,718,925	5,927,527	5,508,394	2,031,030	28,460,241
Expenses according to business segment	(1,072,509)	(1,144,416)	(1,288,513)	(2,098,835)	(155,808)	(5,760,081)
Profit before tax	11,201,856	1,574,509	4,639,014	3,409,559	1,875,222	22,700,160
Income tax	(2,994,843)	(423,338)	(1,226,385)	(919,628)	(504,191)	(6,068,385)
Profit for the period	8,207,013	1,151,171	3,412,629	2,489,931	1,371,031	16,631,775
Total assets	367,238,357	13,112,923	449,875,102	75,493,679	357,165,391	1,262,885,452
Total liabilities	409,911,411	90,267,958	-	573,760,889	30,727,652	1,104,667,910

* Represents the net interest income and other income.

Mar.31, 2024	Corporate banking	SME's	Investments	Retail banking	Asset Liability Management	Total
Net revenue according to business segment	23,453,436	1,984,321	3,546,474	5,283,099	2,531,792	36,799,122
Expenses according to business segment	(17,068,970)	(535,692)	(116,886)	(1,598,446)	(5,272)	(19,325,266)
Profit before tax	6,384,466	1,448,629	3,429,588	3,684,653	2,526,520	17,473,856
Income tax	(2,027,284)	(460,111)	(1,084,425)	(1,175,132)	(802,470)	(5,549,422)
Profit for the period	4,357,182	988,518	2,345,163	2,509,521	1,724,050	11,924,434
Total assets as at 31 March 2024	247,991,957	8,720,742	344,572,287	64,499,450	311,363,216	977,147,652
Total liabilities as at 31 March 2024	331,863,564	69,379,621	-	446,374,231	28,538,579	876,155,995

5. Segment analysis by geographical segment

Mar.31, 2025	Greater Cairo	Alex, Delta & Sinai	Upper Egypt	Outside Egypt (CIB Kenya)	Total
Revenue according to geographical segment	24,756,019	2,925,356	576,824	202,042	28,460,241
Expenses according to geographical segment	(4,324,416)	(928,833)	(209,472)	(297,360)	(5,760,081)
Profit before tax	20,431,603	1,996,523	367,352	(95,318)	22,700,160
Income tax	(5,467,198)	(536,805)	(98,770)	34,388	(6,068,385)
Profit for the period	14,964,405	1,459,718	268,582	(60,930)	16,631,775
Total assets	1,175,041,382	64,963,482	16,237,105	6,643,483	1,262,885,452
Total liabilities	829,368,285	217,505,008	52,528,005	5,266,612	1,104,667,910
Mar.31, 2024	Greater Cairo	Alex, Delta & Sinai	Upper Egypt	Outside Egypt (CIB Kenya)	Total
Revenue according to geographical segment	33,497,902	2,528,593	659,859	112,768	36,799,122
Expenses according to geographical segment	(18,291,956)	(711,767)	(156,394)	(165,149)	(19,325,266)
Profit before tax	15,205,946	1,816,826	503,465	(52,381)	17,473,856
Income tax	(4,831,636)	(577,058)	(159,910)	19,182	(5,549,422)
Profit for the period	10,374,310	1,239,768	343,555	(33,199)	11,924,434
Total assets as at 31 March 2024	903,698,615	54,411,645	13,389,038	5,648,354	977,147,652
Total liabilities as at 31 March 2024	650,727,363	180,263,722	40,969,746	4,195,164	876,155,995

6 . Net trading income

	Mar.31, 2025	Mar.31, 2024
Profit (Loss) from foreign exchange transactions	466,883	16,284,795
Profit (Loss) from forward foreign exchange deals revaluation	10,189	403,501
Profit (Loss) from interest rate swaps revaluation	134,452	(5,993)
Profit (Loss) from currency swap deals revaluation	21,676	(446,989)
Profit (Loss) from financial assets at fair value through P&L	11,349	(33,166)
Total	644,549	16,202,148

7 . Other operating income (expenses)

	Mar.31, 2025	Mar.31, 2024
Profits (losses) from revaluation of non-trading assets and liabilities by FCY	140,232	(13,885,678)
Profits from selling property and equipment	6,006	-
Release (charges) of other provisions	(320,589)	(32,585)
Other income (expenses)	(1,567,879)	(1,056,793)
Total	(1,742,230)	(14,975,056)

8 . Earnings per share

	Mar.31, 2025	Mar.31, 2024
Net profit for the period, available for distribution	16,595,612	11,946,597
Board members' bonus*	(248,934)	(178,000)
Staff profit share*	(1,659,561)	(1,194,660)
Profits attributable to shareholders	14,687,117	10,573,937
Weighted average number of shares	3,043,158	3,043,158
Basic earnings per share	4.83	3.47
By issuance of ESOP earning per share will be:		
Average number of shares including ESOP shares	3,068,723	3,068,723
Diluted earnings per share	4.79	3.45

* Proposed amounts are subject to change according to GAM decision.
 Based on separate financial statement profits.

9 . Cash and balances at the central bank

	Mar.31, 2025	Dec.31, 2024
Cash	24,924,968	21,752,997
Obligatory reserve balance with central banks		
- Current accounts	43,885,546	114,778,023
Total	68,810,514	136,531,020
Non-interest-bearing balances	68,810,514	136,531,020

10 . Due from banks

	Mar.31, 2025	Dec.31, 2024
Current accounts	7,810,384	8,417,769
Deposits	306,640,422	262,415,890
Expected credit losses	(144,878)	(3,825)
Total	314,305,928	270,829,834
Central banks	122,147,222	99,637,072
Local banks	45,732,121	101,775,461
Foreign banks	146,426,585	69,417,301
Total	314,305,928	270,829,834
Non-interest-bearing balances	910,928	2,156,451
Floating interest-bearing balances	47,065,465	44,712,342
Fixed interest-bearing balances	266,329,535	223,961,041
Total	314,305,928	270,829,834
Current balances	314,305,928	270,829,834
Total	314,305,928	270,829,834

11 . Treasury bills and Other Governmental notes

	Mar.31, 2025	Dec.31, 2024
91 Days maturity	2,740,250	1,096,750
182 Days maturity	14,090,375	14,747,975
273 Days maturity	30,853,250	9,502,200
364 Days maturity	82,351,822	72,763,665
Unearned interest	(13,062,721)	(8,916,960)
Total Treasury bills	116,972,976	89,193,630
Repos - Treasury bills	(553,161)	(563,568)
Net	116,419,815	88,630,062

12 . Loans and advances to banks, net

	Mar.31, 2025	Dec.31, 2024
Loans	16,547,257	9,863,221
Unamortized bills discount	(391,881)	(174,320)
ECL	(45,503)	(133,491)
Net	16,109,873	9,555,410
Current balances	14,595,755	8,117,337
Non-current balances	1,514,118	1,438,073
Net	16,109,873	9,555,410

Analysis for ECL of loans and advances to banks

	Mar.31, 2025	Dec.31, 2024
Beginning balance	(133,491)	(1,291)
Released (charged) during the period/year	87,769	(131,405)
Exchange revaluation difference	219	(795)
Ending balance of the period / year	(45,503)	(133,491)

13 . Loans and advances to customers, net

	Mar.31, 2025	Dec.31, 2024
Individual		
- Overdraft	3,254,569	3,731,857
- Credit cards	14,724,407	15,027,813
- Personal loans	56,637,027	54,941,264
- Mortgage loans	6,261,019	5,794,632
Total 1	80,877,022	79,495,566
Corporate and Business Banking		
- Overdraft	96,469,167	87,461,400
- Direct loans	153,457,026	144,428,805
- Syndicated loans	79,895,669	79,963,890
- Other loans	1,156,710	1,033,383
Total 2	330,978,572	312,887,478
Total Loans and advances to customers (1+2)	411,855,594	392,383,044
Less:		
Unamortized bills discount	(215,893)	(238,286)
Unamortized syndicated loans discount	(71,265)	(84,093)
ECL	(44,277,819)	(45,481,562)
Suspended credit account	(3,016,142)	(3,036,429)
Net loans and advances to customers	364,274,475	343,542,674
Distributed to		
Current balances	203,013,901	196,071,388
Non-current balances	161,260,574	147,471,286
Total	364,274,475	343,542,674

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

	Mar.31, 2025				
	Overdraft	Credit cards	Personal loans	Mortgage loans	Total
Individual Loans:					
Beginning balance	(10,787)	(2,028,966)	(1,699,512)	(86,004)	(3,825,269)
Released (charged) during the period	5,459	(255,118)	(99,745)	(12,609)	(362,013)
Written off during the period	478	10,243	32,259	-	42,980
Recoveries during the period	(440)	(11,198)	(18,458)	(120)	(30,216)
Ending balance	(5,290)	(2,285,039)	(1,785,456)	(98,733)	(4,174,518)

	Mar.31, 2025				
	Overdraft	Direct loans	Syndicated loans	Other loans	Total
Corporate and Business Banking Loans:					
Beginning balance	(5,818,838)	(23,716,012)	(12,086,636)	(34,807)	(41,656,293)
Released (charged) during the period	(86,188)	1,205,969	252,166	(17,097)	1,354,850
Written off during the period	-	345,452	-	-	345,452
Recoveries during the period	-	(237,080)	-	-	(237,080)
Foreign currencies translation differences	(25,623)	65,223	50,170	-	89,770
Ending balance	(5,930,649)	(22,336,448)	(11,784,300)	(51,904)	(40,103,301)

	Dec.31, 2024				
	Overdraft	Credit cards	Personal loans	Mortgage loans	Total
Individual Loans:					
Beginning balance	(5,517)	(723,524)	(1,428,802)	(85,452)	(2,243,295)
Released (charged) during the year	(6,713)	(1,304,974)	(375,154)	(1,642)	(1,688,483)
Written off during the year	3,038	69,410	190,105	1,638	264,191
Recoveries during the year	(1,595)	(69,878)	(85,661)	(548)	(157,682)
Ending balance	(10,787)	(2,028,966)	(1,699,512)	(86,004)	(3,825,269)

	Dec.31, 2024				
	Overdraft	Direct loans	Syndicated loans	Other loans	Total
Corporate and Business Banking Loans:					
Beginning balance	(2,814,547)	(18,367,660)	(5,792,815)	(19,420)	(26,994,442)
Released (charged) during the year	(2,166,672)	3,320,981	(4,085,932)	(16,596)	(2,948,219)
Written off during the year	11,501	236,120	-	1,209	248,830
Recoveries during the year	(1,000)	(709,589)	-	-	(710,589)
ECL transfer to other provisions	-	-	1,276,440	-	1,276,440
Foreign currencies translation differences	(848,120)	(8,195,864)	(3,484,329)	-	(12,528,313)
Ending balance	(5,818,838)	(23,716,012)	(12,086,636)	(34,807)	(41,656,293)

14 . Financial investments securities

	Mar.31, 2025		
	<u>Financial Assets at Fair Value through OCI</u>	<u>Financial Assets at Amortized cost</u>	<u>Total</u>
Investments listed in the market			
Governmental bonds	114,531,271	185,806,259	300,337,530
Securitized and other bonds	25,869,374	2,982,179	28,851,553
Equity instruments	148,525	-	148,525
Treasury bills	-	454,987	454,987
Sukuk	1,656,050	-	1,656,050
Investments not listed in the market			
Treasury bills	115,964,828	-	115,964,828
Equity instruments	1,209,561	-	1,209,561
Mutual funds	581,681	-	581,681
Sukuk	1,200,000	-	1,200,000
Total	261,161,290	189,243,425	450,404,715

	Dec.31, 2024		
	<u>Financial Assets at Fair Value through OCI</u>	<u>Financial Assets at Amortized cost</u>	<u>Total</u>
Investments listed in the market			
Governmental bonds	115,572,026	164,936,822	280,508,848
Securitized and other bonds	25,955,015	2,015,953	27,970,968
Equity instruments	159,066	-	159,066
Treasury bills	-	56,047	56,047
Sukuk	1,693,833	-	1,693,833
Investments not listed in the market			
Treasury bills	88,574,015	-	88,574,015
Securitized and other bonds	1,163,813	1,109,397	2,273,210
Equity instruments	922,707	-	922,707
Mutual funds	471,692	-	471,692
Total	234,512,167	168,118,219	402,630,386

14.1 . Profits (Losses) on financial investments

	Mar.31, 2025	Mar.31, 2024
Profit (Loss) from selling FVOCI financial instruments	195,124	224,271
Profit from selling shares of associates	277,408	-
Total	472,532	224,271

15 . Investments in associates

	Mar.31, 2025						
	<u>Company's country</u>	<u>Company's assets</u>	<u>Company's liabilities (without equity)</u>	<u>Company's revenues</u>	<u>Company's net profit (loss)</u>	<u>Investment book value</u>	<u>Stake %</u>
- TCA Properties*	Egypt	-	-	-	-	-	-
- Al Ahly Computer	Egypt	98,907	59,698	138,929	9,747	35,384	39.33
Total		98,907	59,698	138,929	9,747	35,384	

* During the first quarter of 2025, the bank sold total owned shares in TCA Properties.

	Dec.31, 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>
-TCA Properties	Egypt	1,531,763	1,458,913	68,725	(72,560)	62,512	37.00
- Al Ahly Computer	Egypt	87,825	47,861	124,562	10,502	35,681	39.33
Total		1,619,588	1,506,774	193,287	(62,058)	98,193	

16 . Other assets

	Mar.31, 2025	Dec.31, 2024
Accrued revenues	26,958,746	35,151,259
Prepaid expenses	2,416,962	1,469,209
Advances to purchase fixed assets	7,491,596	5,367,781
Accounts receivable (after deducting the provision)	3,495,310	2,150,743
Assets acquired as settlement of debts	40,809	40,809
Insurance	107,028	102,972
Total	40,510,451	44,282,773

17 . Property and equipment

	Mar.31, 2025							Total
	Land	Premises	IT	Vehicles	Fitting -out	Machines and equipment	Furniture and furnishing	
Cost at Jan 01, 2025 (1)	229,669	1,418,517	5,968,065	245,012	1,274,421	1,279,716	197,355	10,612,755
Additions during the period	-	10,451	1,023,899	35,795	106,488	270,255	26,684	1,473,572
Disposals during the period	-	-	-	-	(15,027)	(1,001)	(347)	(16,375)
Cost at end of the period (2)	229,669	1,428,968	6,991,964	280,807	1,365,882	1,548,970	223,692	12,069,952
Accumulated depreciation at beginning of the period (3)	-	628,150	3,926,788	92,838	982,544	839,907	144,599	6,614,826
Depreciation for the period	-	82,714	439,742	14,403	34,195	185,025	16,923	773,002
Disposals during the period	-	-	-	-	(15,027)	(1,001)	(347)	(16,375)
Accumulated depreciation at end of the period (4)	-	710,864	4,366,530	107,241	1,001,712	1,023,931	161,175	7,371,453
Ending net assets (2-4)	229,669	718,104	2,625,434	173,566	364,170	525,039	62,517	4,698,499
Beginning net assets (1-3)	229,669	790,367	2,041,277	152,174	291,877	439,809	52,756	3,997,929

	Dec.31, 2024							Total
	Land	Premises	IT	Vehicles	Fitting -out	Machines and equipment	Furniture and furnishing	
Cost at Jan 01, 2024 (1)	229,669	1,232,387	4,574,069	225,188	1,018,249	940,061	162,568	8,382,191
Additions during the year	-	208,360	1,424,428	19,824	287,183	360,141	37,314	2,337,250
Disposals during the year	-	(22,230)	(30,432)	-	(31,011)	(20,486)	(2,527)	(106,686)
Cost at end of the year (2)	229,669	1,418,517	5,968,065	245,012	1,274,421	1,279,716	197,355	10,612,755
Accumulated depreciation at beginning of the year (3)	-	592,154	3,182,802	92,080	915,794	730,403	129,866	5,643,099
Depreciation for the year	-	58,226	774,418	758	97,761	129,990	17,260	1,078,413
Disposals during the year	-	(22,230)	(30,432)	-	(31,011)	(20,486)	(2,527)	(106,686)
Accumulated depreciation at end of the year (4)	-	628,150	3,926,788	92,838	982,544	839,907	144,599	6,614,826
Ending net assets (2-4)	229,669	790,367	2,041,277	152,174	291,877	439,809	52,756	3,997,929
Beginning net assets (1-3)	229,669	640,233	1,391,267	133,108	102,455	209,658	32,702	2,739,092

18 . Due to banks

	Mar.31, 2025	Dec.31, 2024
Current accounts	3,196,361	1,278,912
Deposits	1,124,641	755,973
Total	4,321,002	2,034,885
Central banks	2,026,238	714,368
Local banks	1,745	43,832
Foreign banks	2,293,019	1,276,685
Total	4,321,002	2,034,885
Non-interest-bearing balances	3,196,361	1,278,912
Floating bearing interest balances	1,048,765	679,715
Fixed interest bearing balances	75,876	76,258
Total	4,321,002	2,034,885
Current balances	4,321,002	2,034,885

19 . Due to customers

	Mar.31, 2025	Dec.31, 2024
Demand deposits	378,792,359	368,893,515
Time deposits	197,954,773	195,085,589
Certificates of deposit	238,768,185	234,726,375
Saving deposits	177,637,252	164,587,739
Other deposits	7,465,008	9,302,740
Total	1,000,617,577	972,595,958
Corporate deposits	426,288,991	432,276,949
Individual deposits	574,328,586	540,319,009
Total	1,000,617,577	972,595,958
Non-interest-bearing balances	176,715,896	162,580,633
Floating interest-bearing balances	12,816,542	9,714,973
Fixed interest-bearing balances	811,085,139	800,300,352
Total	1,000,617,577	972,595,958
Current balances	757,190,805	733,056,112
Non-current balances	243,426,772	239,539,846
Total	1,000,617,577	972,595,958

Due to customers contained an amount of EGP 1,565 million representing guarantees of irrevocable commitments for LC's - export compared to EGP 2,465 million in 2024. The fair value of these deposits is approximately their current value.

20 . Other liabilities

	Mar.31, 2025	Dec.31, 2024
Accrued interest payable	4,392,851	3,854,584
Accrued expenses	4,722,971	4,449,298
Accounts payable	36,165,395	12,829,483
Other credit balances	763,915	307,804
Total	46,045,132	21,441,169

21 . Issued debt instruments

	Interest rate	Mar.31, 2025	Dec.31, 2024
Fixed rate bonds with 5 years maturity			
Green bonds (USD)	Fixed rate	5,044,951	5,067,781
Total		5,044,951	5,067,781
Non-current balances		5,044,951	5,067,781

22 . Other provisions

	Mar.31, 2025				
	Beginning balance	Net charged / released during the period	Exchange revaluation difference	Net utilized / recovered during the period	Ending balance
Provision for legal claims*	119,348	34,748	(505)	(111)	153,480
Provision for contingent	15,606,123	235,564	104,866	-	15,946,553
Provision for other claim**	2,896,351	50,277	(1,201)	(409)	2,945,018
Total	18,621,822	320,589	103,160	(520)	19,045,051

	Dec.31, 2024				
	Beginning balance	Net charged / released during the year	Exchange revaluation difference	Net utilized / recovered during the year	Ending balance
Provision for legal claims*	7,246	108,738	3,596	(232)	119,348
Provision for contingent	10,670,568	877,489	4,058,066	-	15,606,123
Provision for other claim**	417,275	2,377,298	111,132	(9,354)	2,896,351
Total	11,095,089	3,363,525	4,172,794	(9,586)	18,621,822

* There is a number of existing filed cases against the bank on March 31, 2025 for which no provisions are made as the bank doesn't expect to incur losses.

** Provisions created for 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 must 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:

	Mar.31, 2025 <u>No. of shares in thousand</u>	Dec.31, 2024 <u>No. of shares in thousand</u>
Outstanding at the beginning of the period / year	75,874	80,013
Granted during the period / year	26,127	22,869
Forfeited during the period / year	(892)	(3,351)
Exercised during the period / year	(27,693)	(23,657)
Outstanding at the end of the period / year	73,416	75,874

Details of the outstanding tranches are as follows:

Maturity date	EGP	EGP	No. of shares in thousand
	<u>Exercise price</u>	<u>Fair value</u>	
2026	10.00	34.09	25,586
2027	10.00	66.15	21,703
2028	10.00	66.48	26,127
Total			73,416

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

	19th tranche	18th tranche
Exercise price	10	10
Current share price	78.5	72.65
Expected life (years)	3	3
Risk free rate %	23.98%	23.99%
Dividend yield%	3.20%	0.80%
Volatility%	38.28%	36.79%

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 March 31, 2025 for which no provisions are made as the bank doesn't expect to incur losses from it.
- A provision for legal cases that are expected to generate losses has been created (Disclosure number 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

	Mar.31, 2025	Dec.31, 2024
Loans, advances and other assets	1,301,547	1,613,758
Deposits and other liabilities	878,408	1,040,021
Contingent liabilities	60,701	61,007

25.2 . Other transactions with related parties

	Mar.31, 2025		Mar.31, 2024	
	<u>Income</u>	<u>Expenses</u>	<u>Income</u>	<u>Expenses</u>
C-venture	2	946	2	883
Commercial International Bank (CIB) Kenya	510	1,052	90	1,546
Damietta shipping & marine services	10	3,138	1	1,260
Commercial International Finance Company	56,070	3,821	18	505
Al Ahly computer	6	-	10	4
TCA Properties	-	-	32,321	2

26 . Subsequent events

- On the 17th of April 2025, the Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided to cut the CBE's overnight deposit rate, overnight lending rate, and the rate of the main operation by 225 basis points to 25 percent, 26 percent, and 25.50 percent, respectively. The Committee also decided to cut the discount rate by 225 basis points to 25.50 percent, which may affect the bank's policies in pricing current and future banking products.
- During the month of April 2025, CIB obtained Subordinated Debt of USD 150 million from the International Finance Corporation (IFC).

27 . Adjustments to calculate the effective tax rate

	Mar.31, 2025	Mar.31, 2024
Profit before tax	22,701,554	17,474,312
Tax rate	22.50%	22.50%
Income tax based on accounting profit	5,107,850	3,931,720
Add / (Deduct)		
Non-deductible expenses	2,083,499	2,335,125
Tax exemptions	(4,701,137)	(2,332,439)
Withholding tax	3,578,173	1,615,016
Income and Deferred tax	6,068,385	5,549,422
Effective tax rate	26.73%	31.76%

28 . Main currencies positions*

	Equivalent in EGP Mar.31, 2025	Equivalent in EGP Dec.31, 2024
Egyptian pound	(10,307,265)	(14,226,881)
US dollar	10,004,661	13,411,452
Sterling pound	8,808	21,656
Japanese yen	1,096	(2,178)
Swiss franc	1,288	672
Euro	532,652	725,040

The main currencies position above reflects the figures presented in the balance sheet currency position report submitted to the Central Bank of Egypt.

* Based on separate financial statement.



THE BANK TO TRUST