



# Investor Relations Presentation

4Q 2023

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# MACROECONOMIC OVERVIEW



# EGYPT - FACT SHEET

## Country Profile

Name	Arab Republic of Egypt
Capital	Cairo
Currency	Egyptian Pound (EGP)
Total area	c.1,002,000 sqm.km
Inhibited area	7.88% of total area
Governorates	29

## Demographics

Population	106 mn*
Median age	24.1**
Participation rate (Labor force / population)	43%***
Unemployment rate	7%***

**Most populous country in the Middle East**

**3<sup>rd</sup> most populous in Africa**

**Production age totals to c.50% of total population**

**Over 85% of the population is below 55 years**



\*CAPMAS as of February 14<sup>th</sup>, 2024

\*\*CIA, World Fact Book

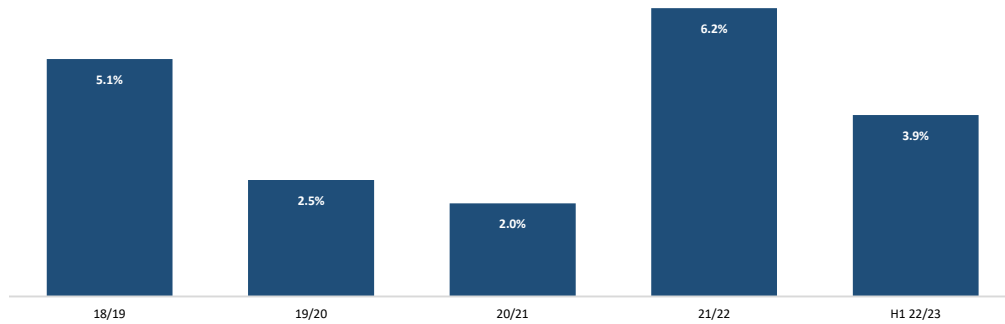
\*\*\* CAPMAS, as of Q2'2023 (Latest)



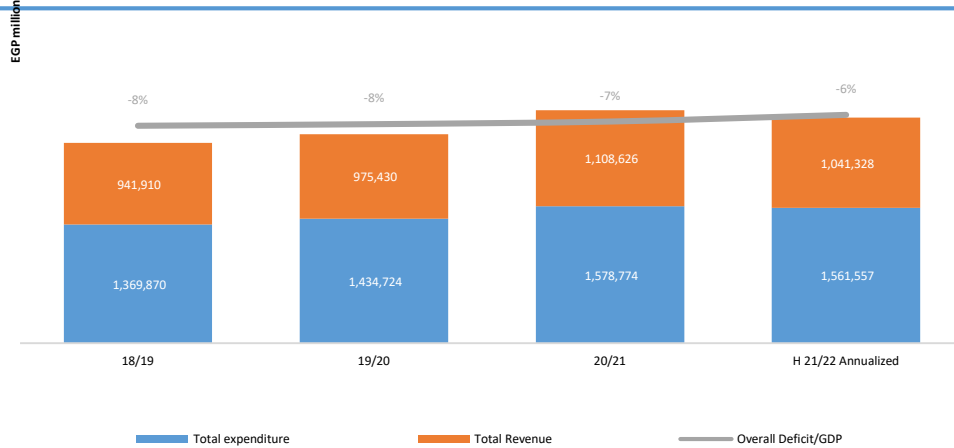


# MACRO ENVIRONMENT

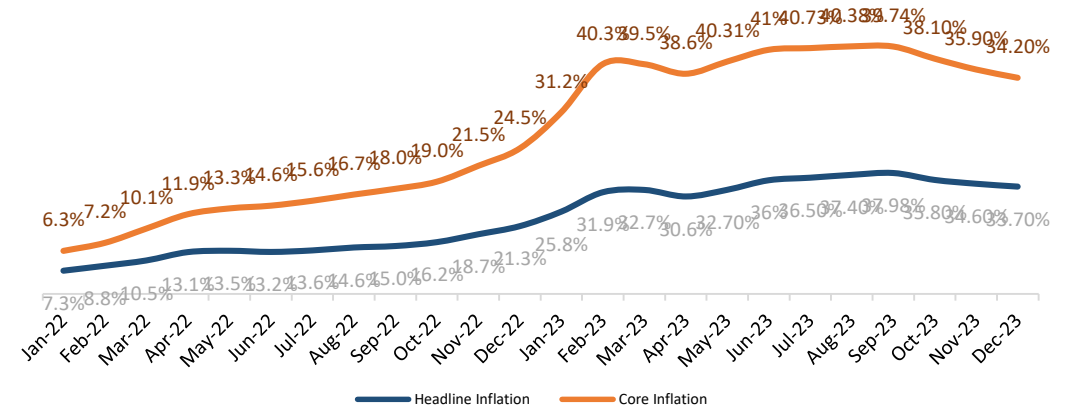
## Real GDP Growth (%)



## Fiscal Budget



## Inflation (%)



## Manageable Debt

- 🌐 **Net International Reserve:** USD35.25bn (January 2024)
- 🌐 **Current A/C balance:** \$-4.7bn\*
- 🌐 **LT external debt:** \$136.58bn\*
- 🌐 **ST external debt:** \$28.15bn\*

## Growth Opportunities

🌐 **Total GDP:** EGP 3,962,276mn\*\*

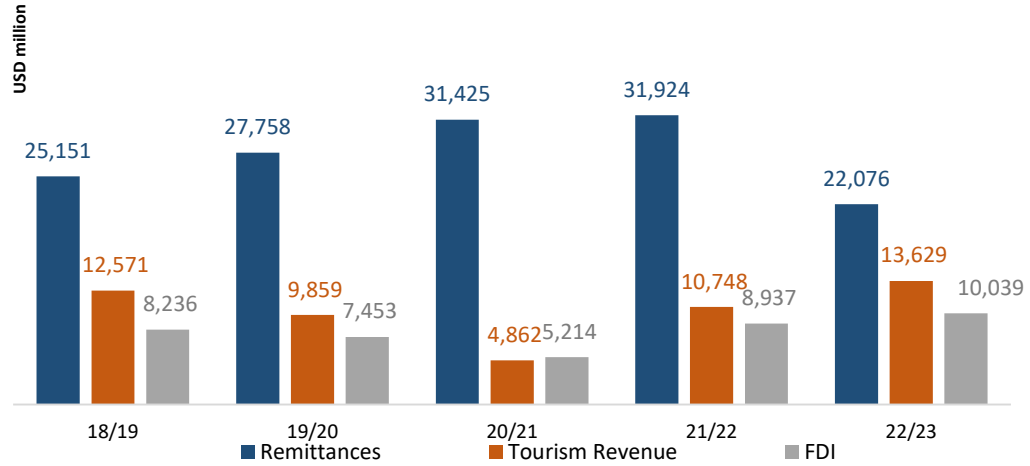
## Consumption\*\*

- 🌐 **Private consumption/GDP:** 85%
- 🌐 **Public consumption/GDP:** 6.6%

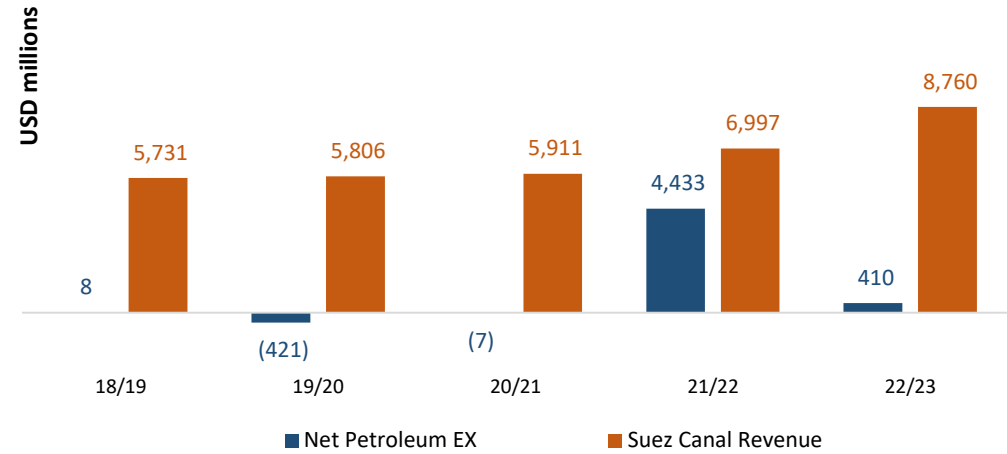


# SUSTAINABLE FCY RESOURCES

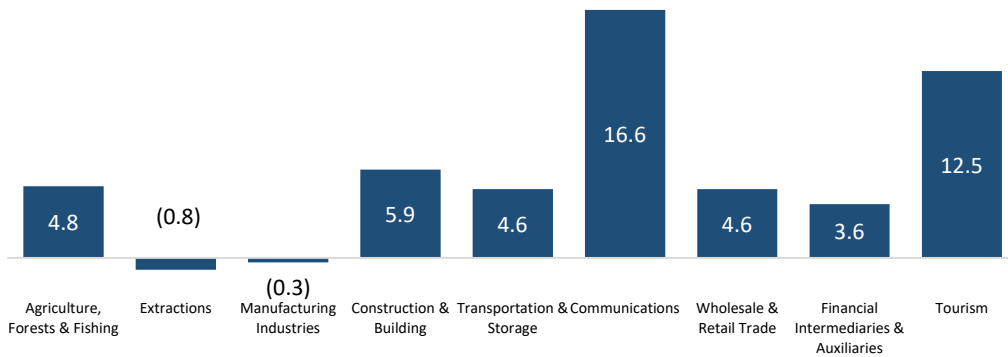
## Foreign Inflows (USD mn)



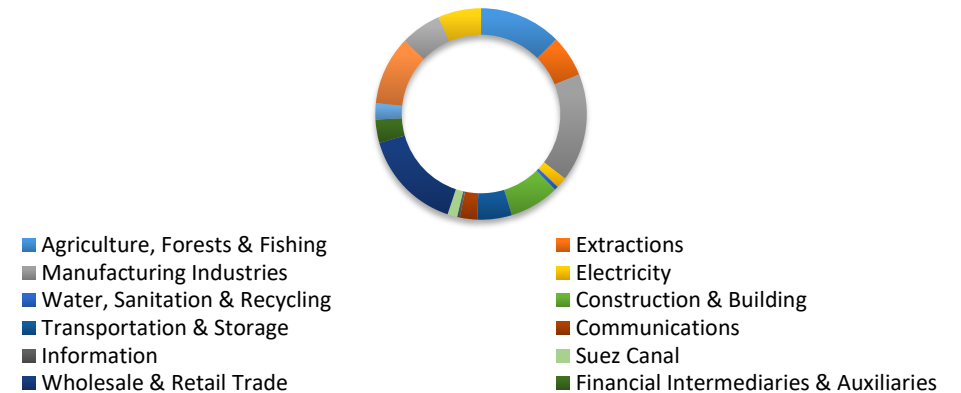
## Petroleum and Suez Canal Proceeds (USD mn)



## Key Sector Growth Rates



## Diversified Economy\*\*

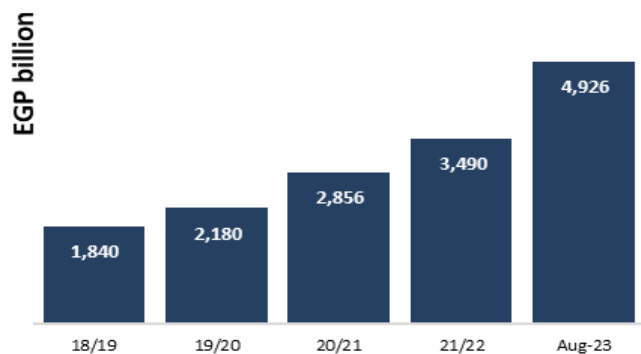


\*\*Economic Activity as % of GDP July/Dec. 2022/2023

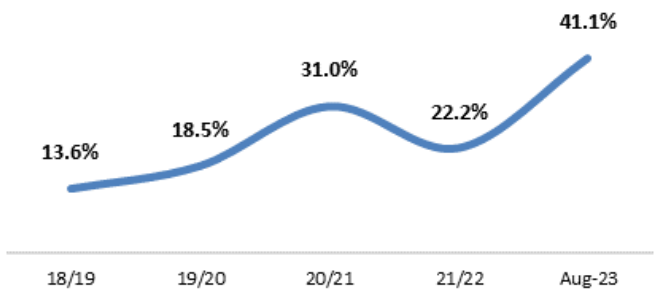


# EGYPT'S BANKING SECTOR

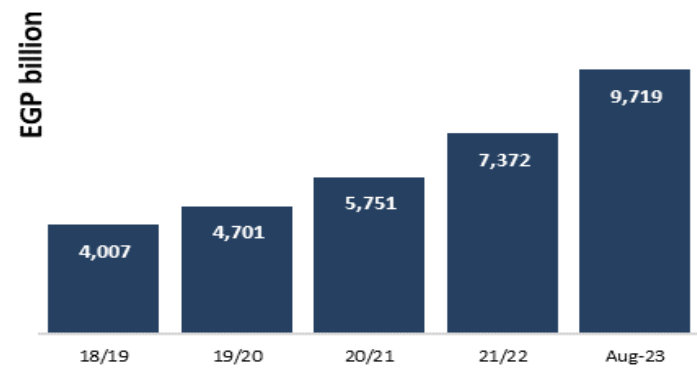
## Total loans (EGP bn)



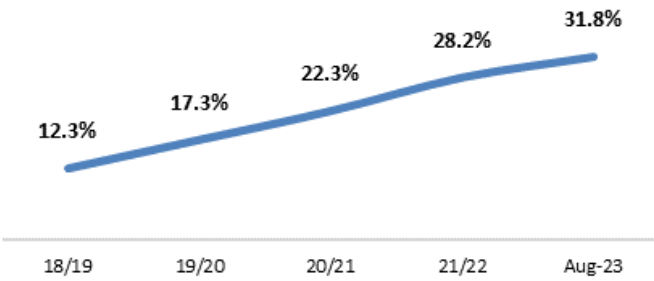
## Loan growth (%)



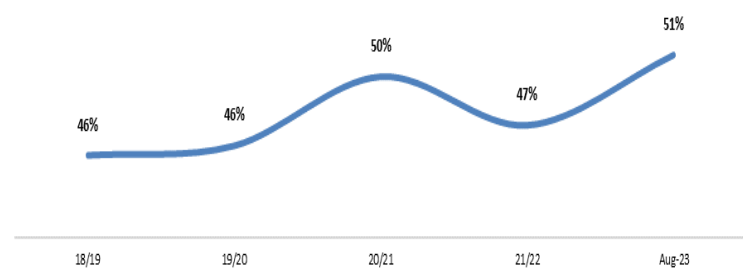
## Total deposits (EGP bn)



## Deposit growth (%)



## LDR (%)



## Banking Sector Ratios\*

- ⊕ Total # of banks: 37\*\*
- ⊕ Total bank lending facilities/GDP: 72.84%
- ⊕ Corporate loans/GDP: 59.68%
- ⊕ Household debt/GDP: 13.16%
- ⊕ Loans/Deposits: 48.63%

\*As per the latest published data by CBE

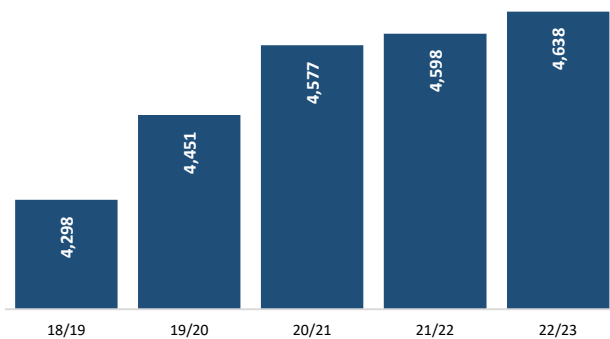
\*\* Registered with the CBE, following the recent license granted to Standard and Chartered Bank



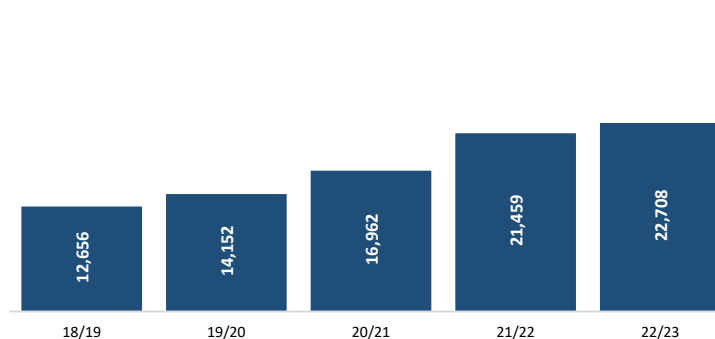


# EGYPT'S BANKING SECTOR (Cont'd)

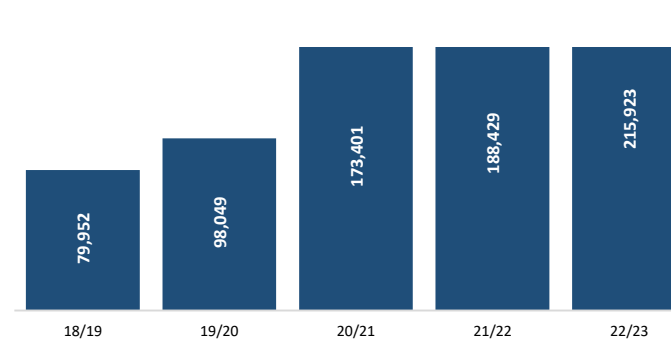
Total # of branches



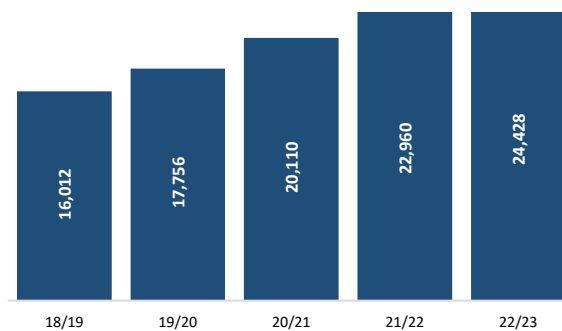
Total # of ATMs



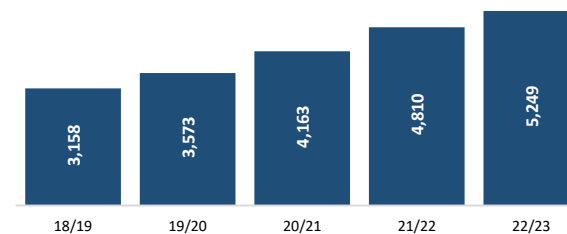
Total # of POS



Total # of Debit Cards ('000)\*



Total # of Credit Cards ('000)\*



\*Including the number of prepaid debit cards from June 2013 until June 2015



# WHY EGYPT?

## Geographical Location

- ⊗ Located in the northeastern corner of Africa, Egypt's strategic location has always made it a hub for trade routes between Africa, Europe, and Asia, given its proximity to many European markets, being a gateway to Africa, and a regional hub for the Middle East
- ⊗ The Suez Canal -connecting the Mediterranean Sea to the Red Sea is one of the most important waterways in the world, and one of the world's most heavily used shipping lanes. It is the shortest maritime route to Asia from Europe
- ⊗ Cairo-Cape Town Road (10,288km) starting from Egypt, passing through Sudan, Ethiopia, Kenya, Tanzania, Zambia, Zimbabwe, and Gabon to end in South Africa, to be completed by 2024

## Mega Projects

- ⊗ Establishing Benban Solar Park, one of the largest plants in the world for producing solar energy
- ⊗ Dabaa Nuclear Power Plant
- ⊗ Middle East's largest private medical city
- ⊗ Monorail's project connecting the New Administrative Capital with major towns in the country
- ⊗ Black Sand plant complex in El-Burullus city, Kafr El-Sheikh governorate on an area of 80 acres in Kafr El-Sheikh, with investments exceeding EGP 1 billion

## Reform Policy

- ⊗ A plan to attract \$40 billion in private investment over four years, doubling the private sector's share of the economy
- ⊗ A plan to increase the private sector's investment contribution to 65% from the current 30% by 2025
- ⊗ Mandatory ESG reporting requirements for companies listed on the Egyptian Exchange, and companies operating in non-bank financial activities

## Financial Inclusion

- ⊗ The introduction of "Meeza" prepaid card for governmental and local payments
- ⊗ CBE's SME initiative requiring banks to raise the share of loans directed to micro, small, and medium enterprises (SMEs) to 25% of their total loan portfolio

## Social Protection

- ⊗ An expanded social protection program "Takaful & Karama" relying on conditional cash transfers since 2015
- ⊗ A national strategy for women's empowerment at all levels, political, economic, social, and protection within the framework of the 2030 Sustainable Development Goals

## Environmental Sustainability

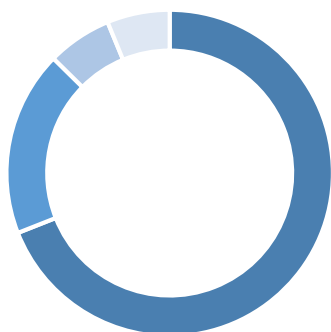
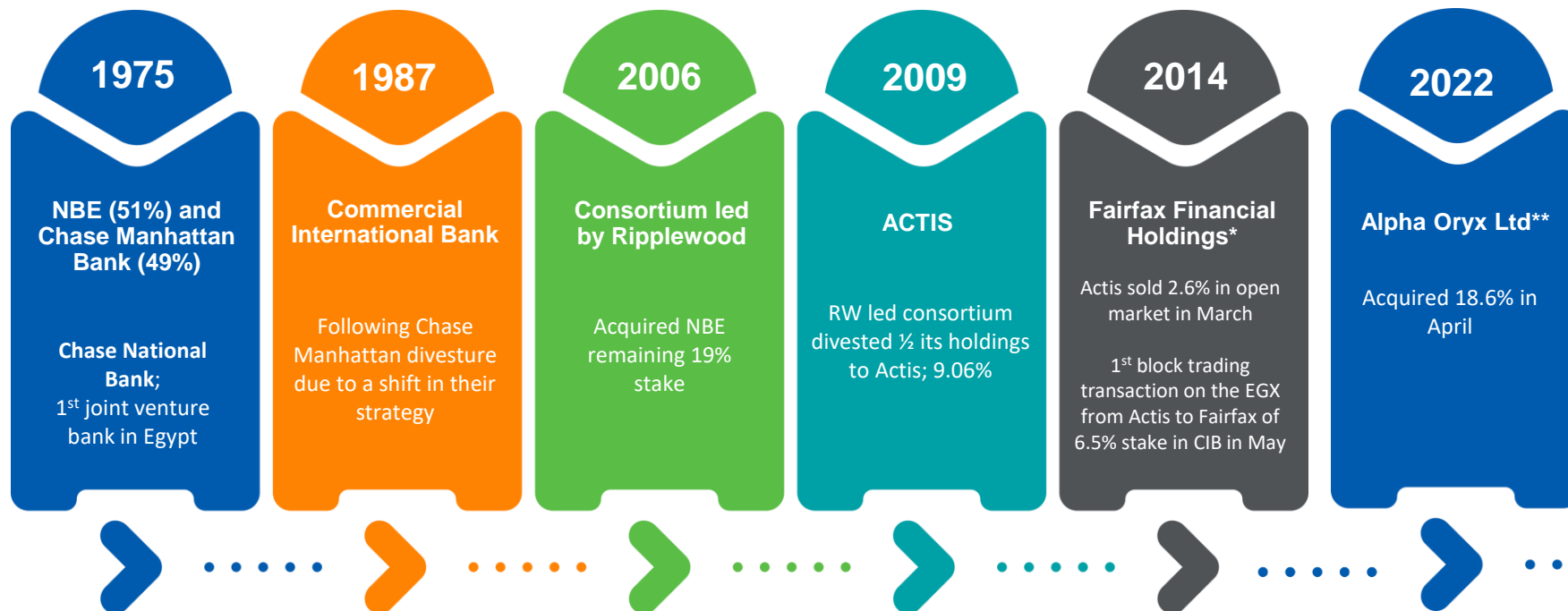
- ⊗ Egypt's sustainable energy strategy aims to achieve the goal of producing 42% of installed electric capacity using renewable energy sources by 2035
- ⊗ Concrete steps to enter the hydrogen industry and produce it as a clean source of fuel
- ⊗ Preserving the environment is at the top of Egypt's national priorities. In addition to taking several initiatives in different fields of environmental sustainability, Egypt is determined to play a leading role in global efforts to combat climate change, and is hosting the COP 27 climate summit in November 2022.
- ⊗ Egypt has signed a number of partnerships with international finance institutions and development partners to implement projects worth USD 15bn under its Nexus on Water, Food and Energy (NWFE) program



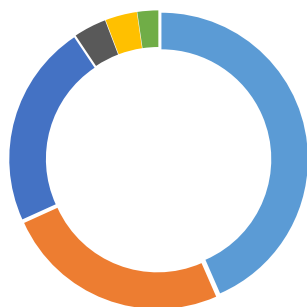
**ABOUT CIB**



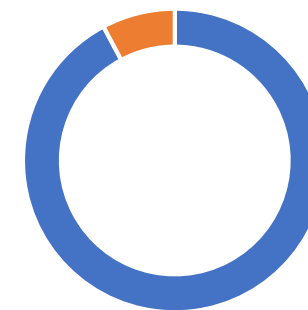
# CIB's SHAREHOLDERS



- Free float (69.02%)
- Alpha Oryx\* (18.37%)
- Fairfax\*\* (6.4%)
- National Organization for Social Insurance (6.21%)



- North America (43.44%)
- GCC (24.79%)
- Africa (22.37%)
- UK & Ireland (3.6%)
- Continental Europe (3.5%)
- Rest of the World (2.3%)



- Institutions (92.22%)
- Retail (7.78%)

\* A subsidiary of ADQ

\*\* Several wholly owned subsidiaries of Fairfax Financial Holdings Ltd ("Fairfax")





# CIB KEY MILESTONES

1975

- Established as Chase National Bank, the first joint venture bank in Egypt
- Becomes the first Egyptian bank to introduce an Institutional Banking Risk Rating Model

1977

- Became first private sector bank to create a dedicated division providing 24/7 banking services to shipping clients, with a primary focus on business in the Suez Canal

1987

- Chase Manhattan divests its stake in the Bank, and the Bank changes its name to Commercial International Bank (CIB)

1989

- Selected by BSP to become its agent in Egypt

1991

- First Egyptian commercial bank to arrange debt swap transactions
- First bank to launch a smart card center in Egypt

1993

- Concluded Egypt's largest initial public offering (IPO) for a domestic bank, which was 1.5x oversubscribed, selling 1.5 million shares in a span of 10 days and generating EGP 390 million in proceeds

1994

- First bank in Egypt to connect with the international SWIFT network

1996

- First Egyptian bank to have a Global Depository Receipt (GDR) program on the London Stock Exchange

1998

- First private sector bank with investment rating (after Luxor incident), rated BBB by S&P
- First bank to link its database to Misr for Central Clearing, Depository and Registry (MCDR) Company
- First Egyptian bank to form a Board of Directors Audit Committee

2001

- First Egyptian bank to register its shares on the NYSE in the form of ADR Level 1 program
- First bank to introduce FX cash services for five currencies through ATM

2008

- First bank to use Value at Risk (VaR) for trading and banking book for internal risk management requirements, despite there being no regulatory requirements

2009

- First regional bank to introduce unique concierge and Mastercard emergency services
- Only Egyptian bank recognized as "Best Bank in Egypt" by four publications — Euromoney, Global Finance, EMEA Finance, and the Banker — in the same year

2010

- First Egyptian bank to establish a Global Transaction Service department
- The only bank in Egypt able to retain one of the top two positions in the primary and secondary markets for Treasury Bills and Treasury Bonds
- First and only Egyptian bank to enforce business continuity standards
- CIB Foundation becomes the first in Egypt to have its annual budget institutionalized as part of its founding institution's bylaws, as CIB shareholders unanimously agree to dedicate 1% of annual net profit to the Foundation

2011

- CIB-TCM becomes pioneer in trading in almost 114 new and unconventional currencies

2012

- First Egyptian bank to officially establish a Sustainable Development Department

2013

- First Egyptian bank to upgrade its ADRs to trade on the OTCQX platform
- First Egyptian bank to sign an agreement with Bolero International, joining the Bolero multi-bank service for guarantees
- First Egyptian bank to establish an ERM framework and roadmap
- Became first Egyptian bank to use RAROC
- First Egyptian bank to introduce an interactive multimedia platform that offers customers the option of interacting with call center agents over video calls

2014

- First Egyptian bank to sign an agreement with Misr for Central Clearing, Depository, and Registry (MCDR) company to issue debit cards for investors to collect cash dividends
- Launched first co-branded credit card, Mileseverywhere, with national carrier EgyptAir
- Introduced the first interactive social media platform in the Egyptian banking industry
- The first block trading transaction on the EGX took place when Actis sold its 6.5% stake in CIB to Fairfax

2015

- First Egyptian bank to successfully pass external quality assurance on its Internal Audit Department
- Generated highest FX income in 10 years among private-sector banks in Egypt
- First Egyptian bank to recognize conduct risk and establish a framework

2016

- Launched a mobile banking application
- Became the first Egyptian bank recognized as an active member of the United Nations Environmental Program — Financial Initiative
- Received Socially Responsible Bank of the Year 2016 award from African Banker

2017

- Became the only Egyptian bank ranked on the FTSE4Good Sustainability Index

\*Awards include: Best Bank in Egypt Supporting Women Owned and Women Run Businesses by the American Chamber of Commerce in Egypt, Two awards in Achievement in Liquidity Risk and Operational Risk for Middle East & Africa by Asian Banker for 2016, Best Retail Risk Management Initiative by Asian Banker for 2016, Middle East Most Effective Recovery 2016 by BCI

\*\* LBS: London Business School





# CIB KEY MILESTONES

## 2018

- First Middle Eastern company to be analyzed in a case study conducted by the Leadership Institute of the London Business School
- Established CVentures, Egypt's first corporate venture capital firm primarily focused on investing in transformational fintech startups
- Received ISO22301:2012 certification for Business Continuity Management by PECB, a global provider of training, examination, audit, and certification standards, in partnership with EGYBYTE, a leader in the MENA market for IT service management
- Ranks first on the EGX's sustainability index (S&P/EGX ESG) for the fifth year in a row since 2014

## 2019

- Included on the 2019 Bloomberg Gender-Equality Index (GEI), becoming the first Arab and African company to be included in the index out of the 230 companies, noting that Bloomberg GEI is the world's only comprehensive investment-quality data source on gender equality
- Became the only representative from Egypt's private sector to join the Digital Economy Task Force (DETF)
- Launched CIB's Chatbot named Zaki, which uses artificial intelligence, becoming the first bank in Egypt to introduce a chatbot that supports both English and colloquial Arabic
- Became a founding signatory to the United Nations Environment Program Financial Initiative (UNEP-FI) Principles for Responsible Banking
- Recognized by Forbes among the top 500 employers globally, coming in 90<sup>th</sup> place within the top 100 companies in the world

## 2020

- Acquired 51% of a Kenyan bank, now known as Mayfair CIB Bank Limited in Kenya, through a capital increase for a total transaction value of USD 35.35 million
- Included in the 2020 Bloomberg Gender Equality Index (GEI), becoming the only company in Egypt and one of just a handful from Africa to be included in the index, which features 325 companies representing 42 countries across 50 industries with a demonstrable commitment to the global advancement of women in the workplace
- Ranked 28<sup>th</sup> on Forbes Middle East's Top 100 Listed Companies in the Arab World, ranking highest of the four Egyptian companies on the list

## 2021

- Issued green bond worth USD 100 million, making it the first bank to issue green bonds in the private sector
- Ranked 24<sup>th</sup> on Forbes Middle East's Top 100 Listed Companies in the Arab World
- Became a founding member of the Net-Zero Banking Alliance

## 2022

- Named Best Bank for SME Banking in Egypt and the Middle East in Euromoney's Awards for Excellence 2022
- Topped Forbes' Top 50 Listed Companies in Egypt
- Alpha Oryx Ltd., a subsidiary of ADQ, acquired 18.595% of CIB

## 2023

- Acquired the remaining 49% of its Kenyan subsidiary, thus becoming a fully owned subsidiary of CIB under its new name CIB Kenya Limited
- National Organization for Social Insurance acquired 5.24% of CIB

\*Awards include: Best Bank in Egypt Supporting Women Owned and Women Run Businesses by the American Chamber of Commerce in Egypt, Two awards in Achievement in Liquidity Risk and Operational Risk for Middle East & Africa by Asian Banker for 2016, Best Retail Risk Management Initiative by Asian Banker for 2016, Middle East Most Effective Recovery 2016 by BCI

\*\* LBS: London Business School



# CIB SUBSIDIARIES



## **Ownership: 100%**

CIB Kenya Limited is a Kenyan banking institution serving small and medium enterprises, large corporate clients and high net worth individuals. The Bank was established in 2017 by a group of Kenyan investors, and was granted a banking license by the CBK on June 20<sup>th</sup>, 2017 and began its operations on August 1<sup>st</sup>, 2017



## **Ownership: 99.83%**

Commercial International Finance Company (CIFC) was established in June 2022 offering mortgage and factoring facilities, with operations scheduled to start in 2Q23. CIFC is aiming to transform the complicated mortgage customer experience into a simple, fast and accessible one, through offering a streamlined process and providing flexible repayment plans. The company will offer a comprehensive mortgage finance suite introduced in phases: Ijara purchase, Ijara refinance, Murabaha, Musharaka, Portfolio Acquisition and Financing Usufruct. Additionally, the company will offer a full factoring product suite to cater for the increasing demand for alternative financial solutions. The solutions will consist of three categories: Export Factoring, Local Factoring and Import Factoring including buyer led reverse factoring programs.



## **Ownership: 49.95%**

Damietta Shipping and Marine Services (DSMS) is a shareholding company, established in 1986 through a Public Offer. CIB acquired stake in the company during July 2018, and its stake reached 49.95% in October 2020. DSMS is a small sized company, with minimal operations in the form of marine services mainly containers repairs, renting fuel tanks and electricity generators







**Ownership: 39.34%**

Established in October 1996 as a joint stock company, ACE has a long track record in the field of trading and maintenance of specialized information technology hardware. The company is well-positioned as the system integrator of choice for the government, major banks, and large institutions. ACE sources its original hardware products from recognized companies in the field, such as Sedco, Fujitsu, HP, and Cisco



**Ownership: 37%**

TCA Properties is an SPV under Talaat Moustafa Group established through its subsidiary Alexandria Company for Real Estate Investment "AREI" and its parent company TMG for Real Estate Touristic Investment. The SPV will be specialized in real estate commercial business activities including the acquisition, leasing and selling of commercial real estate units, buildings and/or spaces , and will be managed by Alexandria Company for Projects Management





# OUR PRESENCE IN EGYPT

**Total Branches and Units: 208**

**Greater Cairo: 124**

**Alexandria Region: 31**

**Suez Canal Region: 21**

**Delta Region: 17**

**Upper Egypt Region: 15**





# AWARDS AND RECOGNITION



- Best Bank in Trade Finance - MEED
- Best Private Bank – Global Finance
- Best Supply Chain Finance Bank in Africa 2023 – Global Finance
- Best M&A Deal in MENA – EMEA Finance
- Lifetime Achievement Award - African Banker
- Best securitisation house in Africa – EMEA Finance
- Best Trade Finance provider (Egypt) – Global Finance

- Best Bank for Cash management (Egypt) – Global Finance
- Best securitisation deal in Africa – EMEA Finance
- Best Bank in Egypt – Euromoney
- Transaction Banking Award – Global Finance
- Best Payment Services in North Africa – EMEA Finance
- Best Cash Management Services in North Africa – EMEA Finance

- Best Trade Finance Services in North Africa – EMEA Finance
- Best Bank for SMEs in Egypt – Euromoney
- Best Bank for ESG in Egypt – Euromoney
- Best Bank in Egypt 2023 – Global Finance
- Best Service for Cash Management – Euromoney
- Best Payment Services in Africa – EMEA Finance
- Bank of the Year – Egypt – The Banker

- World’s Best Sub-custodian Bank Awards 2023 – Global Finance
- Best SME Bank Awards 2024 – Egypt Global Finance
- Best digital bank – Pan Africa EMEA Finance
- Best local bank – Egypt EMEA Finance
- World’s Best Foreign Exchange Awards 2024 – Country Awards Global Finance





**STRATEGY**



# OUR STRATEGY

## TODAY

## TOMORROW

### Financial Performance

- ❑ Quality loan growth, with focus on increasing product penetration and SoW
- ❑ Deposit growth, particularly from households clients
- ❑ Transactional banking services

- ⊗ Upscaling CIB Kenya's operations to cement the Bank's position as trade finance hub for Egypt & Africa
- ⊗ Focus on SMEs & underpenetrated retail banking segments with more efforts exerted to promote financial inclusion
- ⊗ Diversifying our lending portfolio towards sectors of the future

### Customer Centricity

- ❑ Adopting a customer-relationship model
- ❑ Offering bundled financial solutions and value-added services
- ❑ Undertaking several service quality initiatives to improve customer satisfaction

- ⊗ Deepen understanding of customer behavior through data analytics
- ⊗ Adding granularity to customer segments for a behavioral and lifestyle approach
- ⊗ Development of need-based bundled value propositions
- ⊗ Serving Non-Resident Egyptians with focus on the GCC region

### Operational Efficiency

- ❑ Centralization of operations
- ❑ Automation and process re-engineering
- ❑ Digital Adoption

- ⊗ Focus on operational efficiency, optimization, automation and productivity gains
- ⊗ Digitalizing the banking and branch experience and work towards relying on Robotics Process Automation (RPA) and operations centralization to increase efficiency and reduce the cost to serve
- ⊗ Enforcing advanced business continuity, and security management best practices including cyber security

### Responsible Banking

- ❑ Focus on learning and development
- ❑ Reduction in our ecological footprint
- ❑ Adoption of corporate governance best practices and solid CSR strategy

- ⊗ Implementing a social and environmental management system
- ⊗ Continue to advocate Responsible Banking through driving financial inclusion and literacy, women and youth empowerment and equality
- ⊗ Become Egypt's number 1 "Green Bank"
- ⊗ Development in human capital and alignment to accommodate with the digital transformation





# CIB DIGITAL TRANSFORMATION\*

## 150m

No. of transactions  
▲ 52% y-o-y

## EGP 2.4tn

Value of transactions  
▲ 100% y-o-y

## EGP 6.5bn

Cost Synergy  
▲ 34% y-o-y

### Digital Banking Channels:

Channel	Transactions	Growth Vs YTD Dec 2022	Subscribers	Growth Vs YTD Dec 2022
ATM	79.5m	▲ 9%	-	-
Mobile Banking	13.3m	▲ 17%	1.5m	▲ 15%
Internet Banking	1.9m	▼ 13%		
IVR	6.7m**	▼ 11%	1.4m	▲ 20%

### Global Transaction Banking Products:

Product	Transactions	Growth Vs YTD Dec 2022	Subscribers	Growth Vs YTD Dec 2022
Cash Management	9.1m	▲ 25%	60.4k	▲ 37%
Global Securities Services	1.8m	▲ 89%	34k	▲ 5%
Trade Finance Management	26.2k	▲ 10%	9.4k	▲ 3%
Corporate Payment Services	239k	▲ 45%	5.6k	▲ 41%

\*YTD Dec. 2023

\*\* Number of inquiries



# CIB PRESENCE IN AFRICA

CIB aims to position itself as a trade finance hub for Egypt and East Africa, focusing on both corporate and SMEs, especially after the establishment of our representative office in Ethiopia and the acquisition of a 51% stake in a local Kenyan bank, which was renamed Mayfair CIB Bank Limited.



**CIB Kenya Ltd.:** CIB acquired 51% of Mayfair Bank in Kenya in April 2020, renaming it to Mayfair-CIB Bank back then, before acquiring the remaining 49% in January 2023 and rebranding it to what is currently known as CIB Kenya Limited. CIB's mandate to explore and assess opportunities in Africa, building a bridge for Egyptian customers to benefit from regional integration efforts across the continent and benefiting from the prospects available from being Common Market for Eastern and Southern Africa (COMESA) members and the recent African Continental Free Trade Agreement (ACFTA)



**Ethiopia Representative Office:** During April 2019, CIB established its commercial representative office in Addis Ababa, Ethiopia with the aim to strengthen the relationships with Ethiopian banks, promote Egyptian exports and gain market insights. This office represents the CIB's first step to operate in one of the most attractive markets in the region



**Smart Africa:** CIB is proud to have joined the esteemed Smart Africa network, joining forces and actively working hand-in-hand with the continent's leading organizations on financial inclusion and digital transformation. The Smart Africa Alliance is a Public-Private platform launched in 2013, the Alliance is made up of all African countries adhering to the Smart Africa Manifesto and dozens of private sector and academia members. During the Transform Africa Summit in Rwanda, CIB signed an MOU to collaborate on ICT literacy, eServices innovation and awareness and digital entrepreneurship advancement





**BUSINESS**



# LINES OF BUSINESS

## Institutional Banking

## Retail Banking

### Profile

- Market leader
- Prime contributor to profitability

- The take-off for a world class retail banking franchise

### Focus

- Large and medium-size corporates (MNCs, institutions and banks)
- Project finance and syndicated loans
- Treasury and capital Markets Services
- Transactional banking services

- Consumer Banking (with special focus on Wealth and Plus)
- Business Banking (SMEs)

### Contribution to loans

74%

26%

### Contribution to deposits

37%

63%

### # of customers

8,073

2,148,306





# LINES OF BUSINESS - BUSINESS BANKING

Serves SMEs through a comprehensive range of financial solutions covering all SMEs sectors across Egypt through over 85 highly trained Relationship Managers serving medium segment & 140 Growth Bankers serving small segment

2010-2018

2019-2020

2021

2022

2023

Pilot launch

- Formal launch with liability-led strategy
- Launched unsecured lending products
  - Expanded coverage area
- Built-up strong relationship team focused on larger corporates
  - Launched segment based distribution model
  - Launched simpler & faster turnaround products and bundles for small segment
- Accredited team members 'Small Business Consultant'
  - New digital channel platform launched for trade & cash management
- Innovative lending data based eligibility system
- New predictive models to detect fraud and provide early warning signals for borrowers with a high degree of accuracy

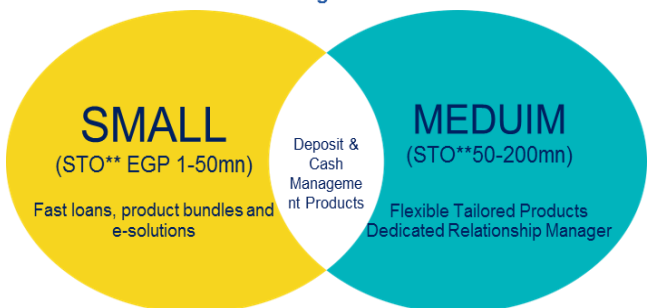
- Launched the revamped SME Lending programs that offers faster delivery and more flexible
- Piloted a special offering to encourage women through our new "Women In Business Program"
  - Launched dedicated Contact Center
- Launched "Supply Chain Finance" program
  - Sponsored one of the key female entrepreneurship event in the MENA region "She Can 2020"
- Launched "Growth Loan" for small sized companies
  - Sponsored "She's Next" global event, empowered by Visa to support women entrepreneurs
- Launched webinars series to support SMEs during Covid-19 as a part from "CIB Business Solutions" program.
- Participated in the CBE Tourism initiative to support SME players in the Tourism industry during COVID'19 pandemic
- CIB granted additional payroll facilities with flexible terms to SMEs to support during the pandemic
  - 3<sup>rd</sup> SME Academy round took place & successfully graduated 13 Business & Risk members. The aim of this academy is to prepare qualified calibers who will support our new lending strategy for SMEs

- New service Model "Soft Launch": Dedicated sales force assigned to serve small companies started their new roles in the branches.
- 4<sup>th</sup> & 5<sup>th</sup> SME Academy rounds successfully graduated 21 & 18 respectively allocated to Business & Risk members. And launched the 6<sup>th</sup> academy round which is expected to graduate in Feb. 2022.
  - Launched a special offering to the merchants to accelerate the business growth through the new "Merchant Bundle" product
- Almost doubling the loan exposure which is driven by Business Banking direction towards supporting SMEs
- Launch of "CIB Growth", The new segment designed for small businesses that provides an integrated package of innovative banking products and digital solutions
- Launched "SME lending master" program for the branch managers & deputy branch managers population to enhance front liners credit knowledge and enhance referrals .
- Signed portfolio guarantee agreement with CGC to support the BB strategy towards supporting SMEs
- Launch "Growing Together Initiative" the new initiative aims to provide eligible applicants from small businesses with the Non-Financial solutions needed along with a package of banking products and services to establish a sustainable business model and grant them funding to open new doors on their road to success
- Launch "Bedaya Accounts" to encourage the society unbanked segments to access banking products & services with minimal requirements as per Financial Inclusion initiative

- Launch sustainable finance program through an agreement was signed with GIZ, aiming to provide advisory, creating green product and provide training
- Awarded Best Bank for SME banking in Egypt and Middle East by Euro Money
- CIB Business banking launched for the first time a mega campaign hammering on the overall offering and unique value proposition for SMEs customers with a main message CIB is your SME bank of choice
  - 6<sup>th</sup>, 7<sup>th</sup> & 8<sup>th</sup> SME academies concluded successfully with 17, 33 & 30 graduates respectively.
- Partnered in "She's Next" initiative held by Visa to support and empower the women entrepreneurs through grants. A judge panel, winners selection and announcement took place in a ceremony in Sep 22'
  - Launched alternative data lending program
- Signed group life insurance agreement with AXA EGYPT to support planned growth and enhance customer experience
- Align with the ESG principles and incorporate the relevant standards and framework in all business banking credit policies and SOPs.
- Elevating customers' digital experience through the latest banking technologies, by moving select in-branches services to be available only through the CIB Business Online platform
- Highest Visa commercial products growth in Egypt 2022

- CIB has signed a credit guarantee agreement worth USD 50mn with FMO "The Dutch Entrepreneurial Development Bank" to cover granted loans micro, small and medium enterprises (MSMEs), with focus on underserved segments such as women, youth and migrant borrowers.
- CIB launched a new feature for it's Visa Platinum Credit Cards that enable companies for the 1st time in Egypt to payoff all their purchases needs with equal payment instalments , this new feature launched within a 0% interest campaign Up to 24 Month .
  - CIB Business Banking was awarded Best Bank for SMEs in Egypt for the year 2023 by Euromoney and was also awarded the Best SME Bank in Egypt by Global Finance Magazine
- Business Banking grew its loan portfolio to exceed the 25% of the CBE Mandate this year.
- Launched the first of it's kind Unsecured Standalone Corporate Credit Card Program
  - CIB & Nile University developed the 1st of it kind in Egypt "sustainable SME financing" a new curriculum that aims to support the growth of SMEs and capacity building of youth toward sustainable SMEs .
- Business Banking upgraded the call center to consolidate all Business Banking services, including product, digital and payment acceptance services, through one hotline
- CIB Launched the "Growing Together Academy" in partnership with VISA & Almentor, the partnership provides free subscriptions for SME clients giving them access to educational courses and videos in both Arabic and English
  - CIB signed a partnership agreement to serve as the official banking partner and platinum sponsor of the Food Export Council (FEC) for the years 2023-2024
- CIB in partnership with VISA & USAID and launched the 2023 version of She's Next Initiative, where shortlisted applicants received a comprehensive training program and two winners were selected during a judge panel and one winner was chosen by people's votes. Each winner received a grant worth \$10,000.

Customer Segmentation\*



\*According to CBE Segment Definition

\*\*STO: Sales turnover





**CIB STOCK**



# OUR STOCK IN A NUTSHELL

## STOCK EXCHANGES

- Listed** Egyptian Exchange (EGX)
- Listed** London Stock Exchange (LSE)
- Traded** OTCQX Int'l Premier (Level 1 ADR prog.)

## TICKER

- COMI**
- CBKD**
- CIBEY**

## SHARE INFORMATION

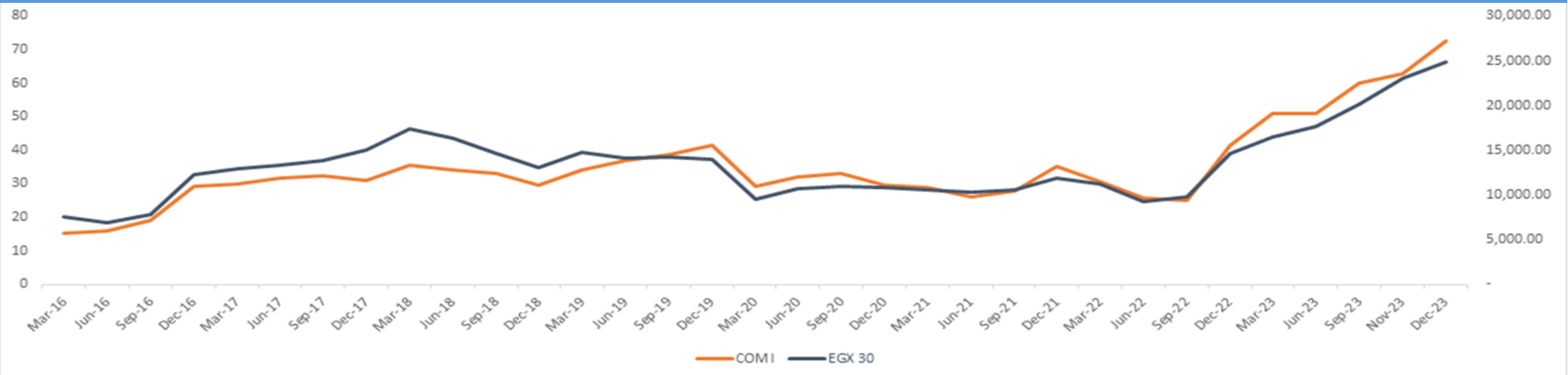
- 🌐 Shares outstanding 3,019,501,000
- 🌐 Par value EGP 10.00
- 🌐 GDR convertibility 1:1

## 52 WEEKS PERFORMANCE

- 🌐 High EGP 84.06
- 🌐 Low EGP 41.25

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Market Cap. (EGP)	44.67bn	43.69bn	84.32bn	89.86bn	86.43bn	121.96bn	87.46bn	104.4bn	123.71bn	219.4bn
Avg. Daily Volume	3.96mn	4.35mn	4.85mn	2.63mn	2.61mn	2.48mn	4.26mn	3.24mn	5.6mn	5.93mn
Avg. Daily Price (EGP)	15.7	15.19	29.14	30.85	29.55	41.39	29.51	35.12	30.47	56.6

### Stock Activity: COMI vs. EGX30



Source: Bloomberg





# CREDIT RATING

Credit Rating	Current Rating			Previous Rating		
	LT FCY	ST FCY	Outlook	LT FCY	ST FCY	Outlook
<b>FitchRatings</b> *	B-	B	Stable	B	B	Negative
<b>S&amp;P Global Ratings</b> **	B-	B	Stable	B	B	Negative
<b>CI CAPITAL intelligence</b> ***	B	B	Stable	B+	B	Stable
<b>MOODY'S</b> ****	Counterparty Risk Rating B3/NP	Bank Deposits Caa1/NP	Outlook Negative	Counterparty Risk Rating B3/NP	Bank Deposits Caa1/NP	Outlook Stable

\* According to the latest report as of November 2023

\*\* According to the latest report as of October 2023

\*\*\* According to the latest report as of October 2023

\*\*\*\* According to the latest report as of January 2024

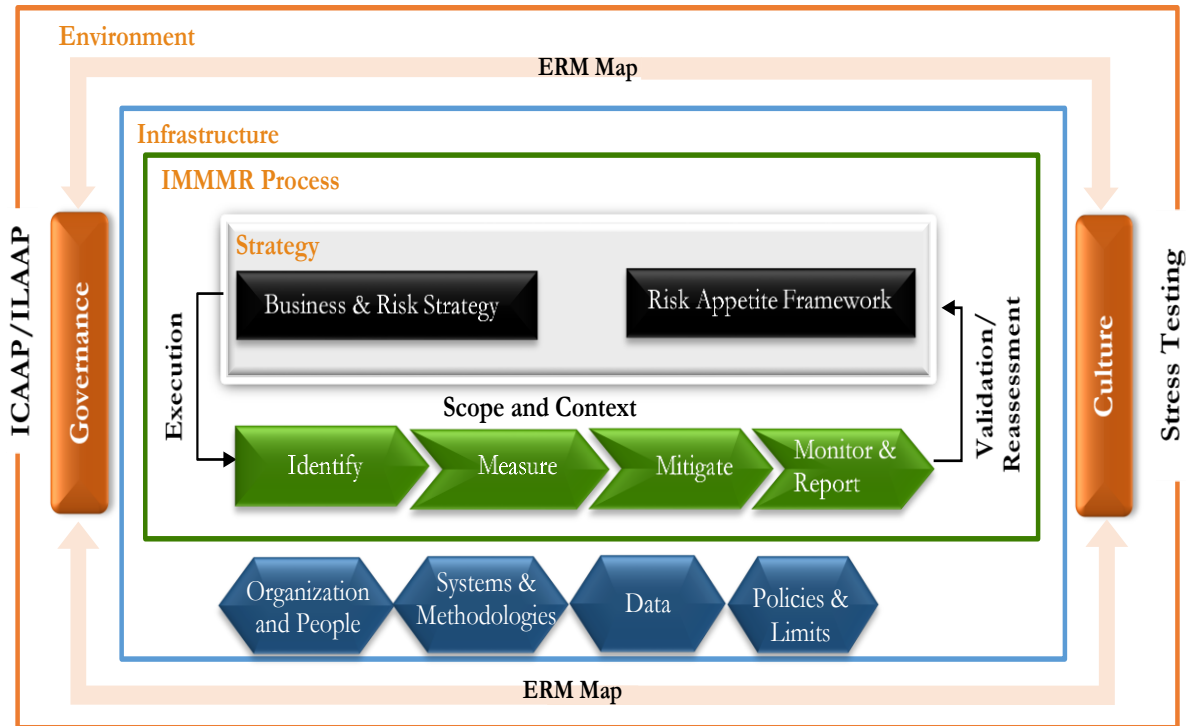




# **RISK MANAGEMENT**

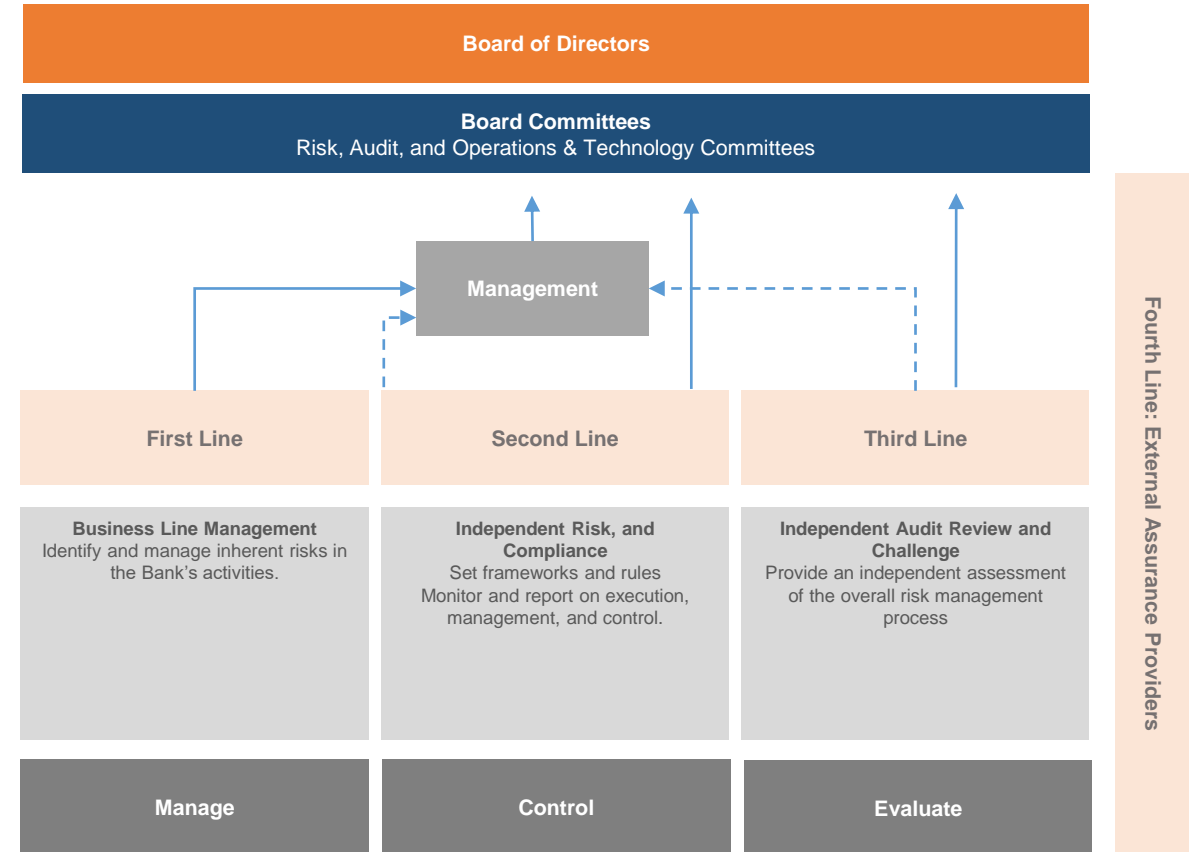
## ERM Framework

**Risk Group** provides independent risk oversight and supports the Enterprise Risk Management (ERM) framework across the organization. The group works to identify, measure, mitigate, monitor and report (IMMMR) risks against limits and tolerance levels. The group is led by the Chief Risk Officer (CRO), whose responsibilities entail the day-to-day monitoring of the following key areas: **Financial, Non-Financial and Emerging Risks**, as well as the establishment of a holistic and integrated risk management framework.



## Risk Governance – Three Lines Model

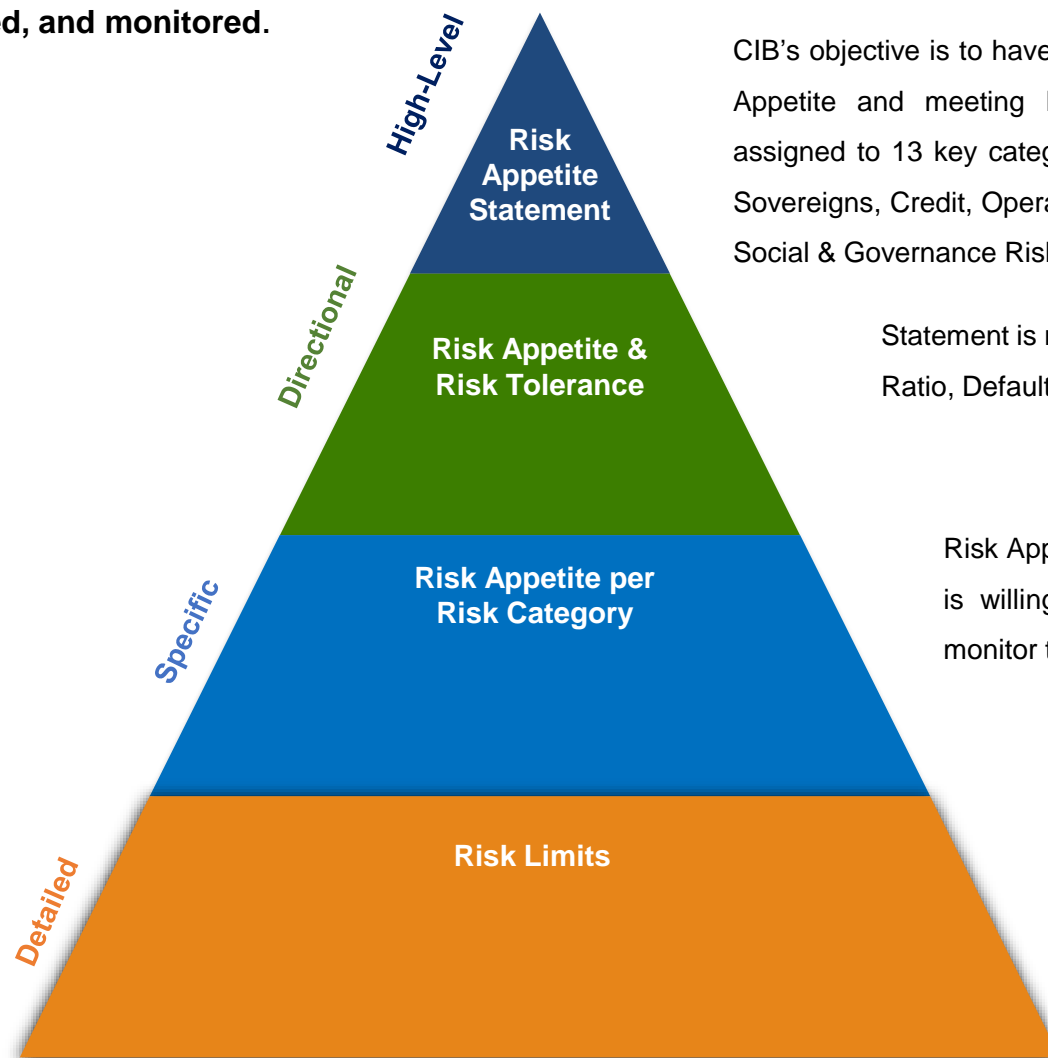
The Bank has in place a robust governance framework that utilizes the Three Lines Model, with a committees' structure, whereby responsibilities of the Board of Directors', Board committees, management and different functions are defined.





## CIB RISK (Cont'd)

Risk Appetite is an integral component of CIB's ERM framework as a governance and monitoring tool in evaluating the Bank's risks. It covers all material risks (financial and non-financial) including its policies, processes, controls, and systems through which Risk appetite is established, communicated, and monitored.



CIB's objective is to have a Moderate Risk profile through aligning Business Strategy with Risk Appetite and meeting Regulatory expectations. Qualitative and quantitative metrics are assigned to 13 key categories that includes Capital, Liquidity, Funding, Interest Rate, Market, Sovereigns, Credit, Operational, People, Compliance, Reputation, Strategic and Environmental, Social & Governance Risks.

Statement is reflected through the Main Risk Appetite Parameters: Stable Funding Ratio, Default Ratio, Capital Adequacy Ratio (CAR) and Operational Risk Losses

Risk Appetite per Risk Category will be cascaded to specific Risk that the Bank is willing to take related to Financial and Non-Financial Risks in order to monitor the bank's global performance.

Risk Limits are cascaded down further from the Risk Appetite and Risk Tolerances per Risk Category to the various Business units.

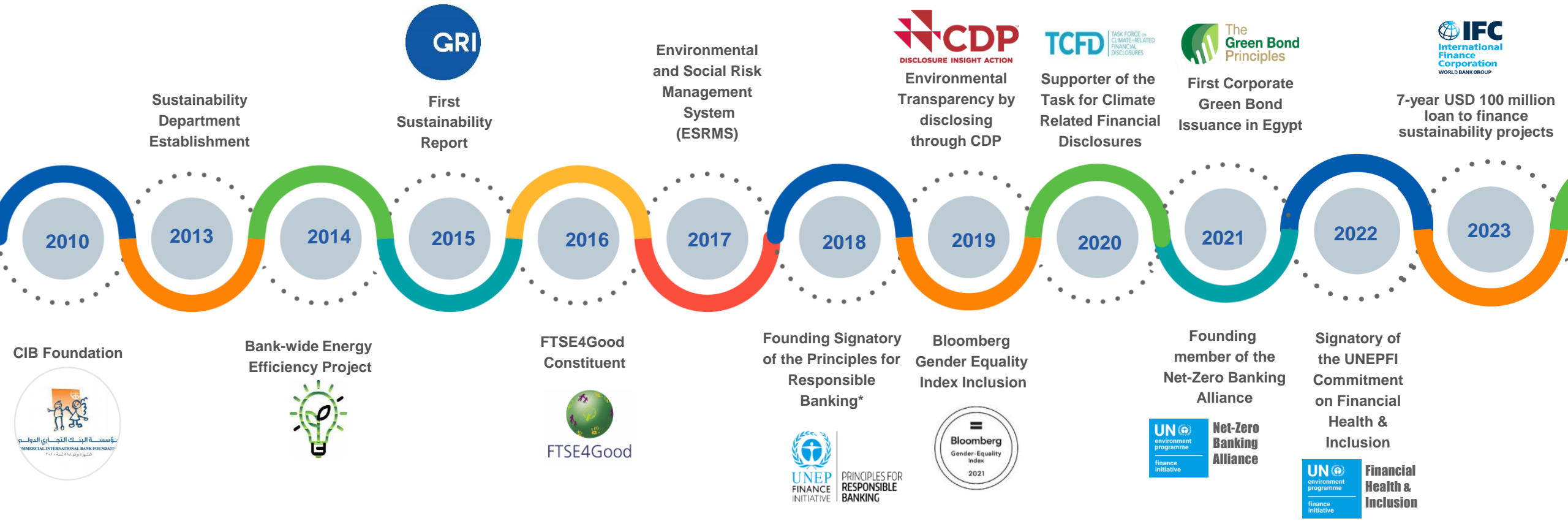


**ESG**





# OUR SUSTAINABILITY JOURNEY



More information is found in the Bank's [Sustainability Reports](#)



# ESG AT CIB



## International Standards and Guidelines



## Sustainability Governance



## Recognition and Ratings





# ESG AT CIB (Cont'd)



## Environment

First Corporate Green Bond in Egypt

Green Loans for corporate customers to implement energy efficiency in their own business

Solar Loan Program for retail customers

Founding Member of the Net Zero Banking Alliance

Annual Reporting on the bank's GHG Emissions

Global environmental standards maximizing efficiency in terms of energy, and water consumption, and waste management



## Society

30% of total workforce are women

First Bank in the MENA to receive the Gender Equity Seal based on the Gender Equity Model (GEM)

Co-Chairing Egypt's Closing Gender Gap Accelerator

Women in Business Program: empowers women owned businesses through preferential lending rates and more exclusive tailored features

All branches are equipped with the necessary accessibility features, such as ramps, accessible bathrooms and teller counters, and talking ATMs.

1.5% of total annual profit is endowed to CIB Foundation, which has built strategic partnerships with healthcare providers from the governmental, private, and non governmental sectors to maximize its impact on underprivileged children throughout Egypt



## Governance

A strong ESG governance structure: Sustainability Board Committee, Sustainable Finance Steering Committee, Sustainable Finance Department and a Bank-wide Sustainability Strategic Network

A diverse board of directors

The Board and its committees are governed by well defined charters that set out its responsibilities and composition requirements

Code of Corporate Governance

Code of Conduct

Whistle Blowing Policy

Anti Money Laundering Policy

Conflict of Interest Policy



# CORPORATE GOVERNANCE

Commitment to Sound Corporate Governance Practices Continues to Define CIB

## This commitment is supported by several mandates:

- Internal policies, risk controls, and manuals have been put in place to ensure that all business aspects are not only covered, but well-governed (including risk management, compliance, audit, remuneration, evaluation, succession planning, code of conduct, and budgeting)
- Segregation of the role of CEO and the non-executive chairperson
- Dedicated Corporate Governance team

## The Board's main responsibilities include:

- Setting the Bank's overall strategy and overseeing its execution
- Establishing internal control mechanisms
- Setting the Bank's risk appetite and regularly monitoring performance indicators against approved, defined appetite
- Approving IT Group strategy and review it periodically, especially with regards to the confidentiality of the Bank's information
- Ensuring that shareholders' interests are being catered to

The Board carries on with its mandate to continuously improve the overall corporate governance framework by regularly reviewing and supervising the Bank's practices

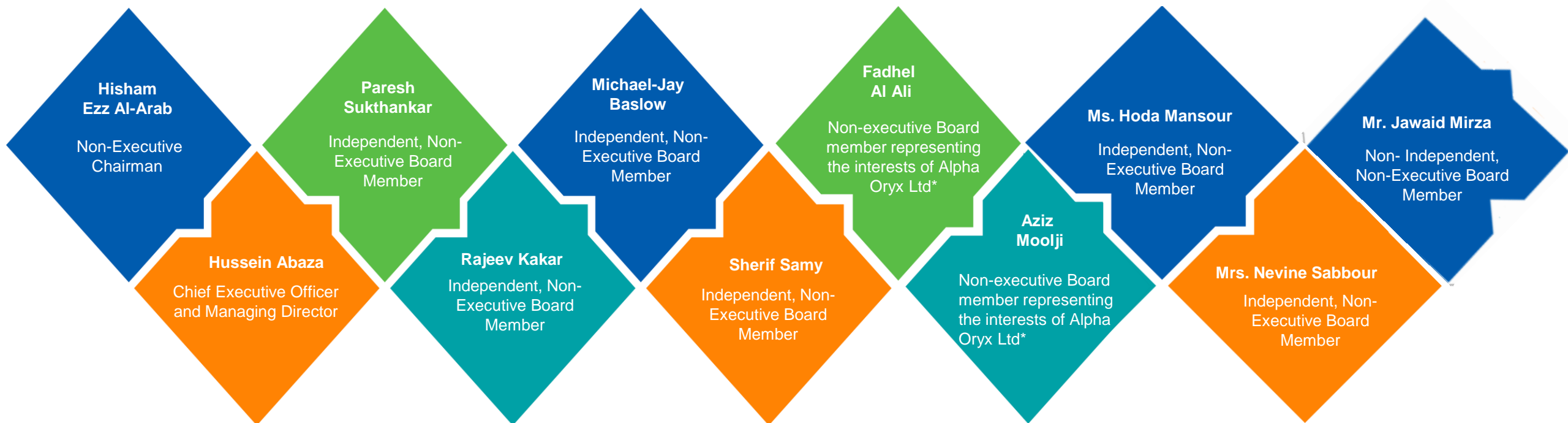




# BOARD OF DIRECTORS

- The Board enjoys significant diversity, leadership, skills, operating experience and professionalism in a broad set of industries
- Complying with best international practices, an independent Lead Director is appointed
- The Board and its committees are governed by well-defined charters that sets out its responsibilities and composition requirements
- The Board is supported by internal and external auditors

**CIB's Board consists of 11 members;  
10 are non-executive, 6 are independent and 2  
representing the interests of Alpha Oryx Ltd\***



\* A subsidiary of ADQ





# BOARD OF DIRECTORS

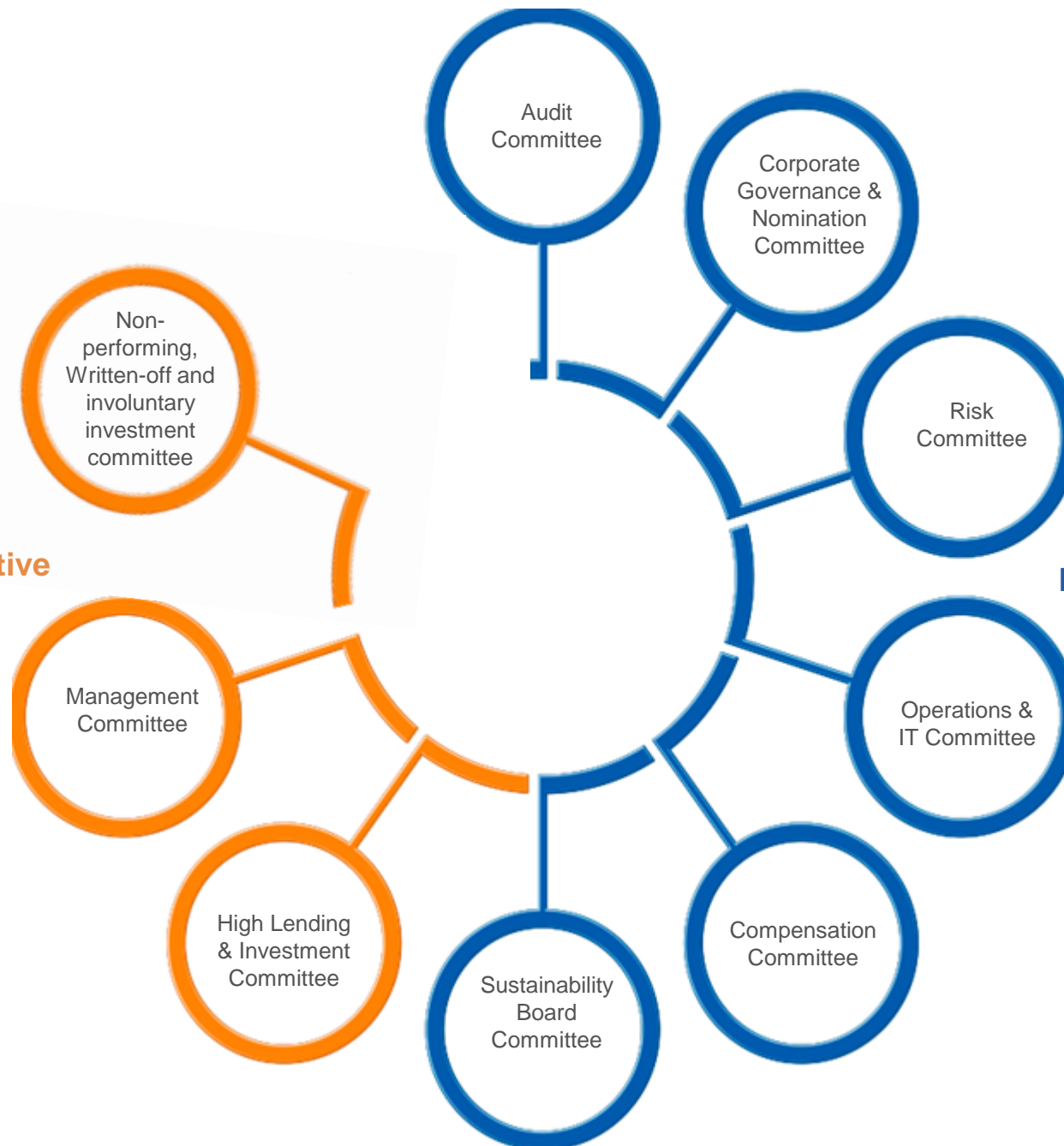
## 9 committees

assist in fulfilling the Board's responsibilities;

- The Board enjoys significant diversity, leadership, skills, operating experience and professionalism in a broad set of industries
- Complying with best international practices, an independent Lead Director is appointed
- The Board and its committees are governed by well-defined charters that sets out its responsibilities and composition requirements
- The Board is supported by internal and external auditors

Executive

Non-executive





# BUSINESS CONTINUITY & RESILIENCE MANAGEMENT

01

Pioneer in implementing international standards and best practices; established in 2010; ahead of all major players in the market

02

Set a unique model within the Egyptian financial sector in Business Continuity industry; since 2014, CIB was shortlisted for 16 global and regional Business Continuity excellence awards from 3 of the most reputed organizations in the BCM industry worldwide.

03

Award winner of “Middle East Most Effective Recovery 2016” by Business Continuity Institute-UK (BCI) & “Business Continuity Team of the Year 2015” from Disaster Recovery Institute International-USA (DRII)

04

Certified ISO22301 in Business Continuity since 2018 as the first Egyptian private bank to obtain this reputable accolade and the first bank in Egypt to be certified against the latest version of the standard.

## Initiatives

**CIB continues to invest in further improving its business continuity and recovery capabilities to ensure it provides sustainable and uninterrupted services to our customers**

- Progressive Disaster Recovery Planning
- Flexible Remote Working strategies (Work from Anywhere)
- Moving towards Resilience Management
- Critical Suppliers Management
- Automation and Performance Metrics Management





# CYBER & INFORMATION SECURITY

01

Strong Security Governance & policies aligned with International Standards and Best Practices

02

Certified Payment Cards Industry – Data Security Standards (PCI-DSS) since 2017 And Certified ISO27001 in Information Security Management in 2020  
Dedicated Information Security Compliance and Controls departments responsible for ensuring Bank maintains security posture status

03

Cyber Security Operations Center (SOC) for ongoing Monitoring and response for Security threats considered the first SOC operating with full in-house capabilities in the financial sector in Egypt, when launched in 2017

04

Commitment towards a safer operational and business environment that supports the organization and customers' benefits and well-being

## Initiatives

**CIB continues to invest in further improving its Cyber & Information Security capabilities to continuously protect its customers', shareholders and provide secure banking services and unique customer experience**

- Round the clock 24x7 Security Operations Center (SOC)
- Focus on Data Protection
- Incident response automation and efficiency
- Continuous Investment in security infrastructure, technologies, and workforce development





# FINANCIAL PERFORMANCE



# PERFORMANCE SNAPSHOT: FY23

	Key Indicators	FY23	Comparison (FY22)	Commentary
Profitability	<b>REVENUES</b> <b>NPAT</b> <b>ROAE</b> <b>ROAA</b>	EGP 56.0bn EGP 29.6bn 39.7% 4.06%	EGP 32.9bn EGP 16.2bn 25.1% 2.86%	70% YoY ▲ 84% YoY ▲ 58% YoY ▲ 42% YoY ▲
Efficiency	<b>NIM*</b> <b>COST/INCOME</b>	7.55% 17.1%	6.1% 21.2%	24% YoY ▲ -19% YoY ▼
Assets	<b>TOTAL ASSETS</b> <b>NET LOANS</b>	EGP 834.87bn EGP 235.81bn	EGP 635.8bn EGP 196.6bn	31% YtD ▲ 20% YtD ▲
Asset Quality	<b>NPLs/GROSS LOANS</b> <b>COVERAGE RATIO**</b>	3.59% 309%	4.86% 229%	-26% YoY ▼ 35% YoY ▲
Funding	<b>CUSTOMER DEPOSITS</b> <b>LOAN TO DEPOSIT RATIO</b>	EGP 677.2bn 39.5%	EGP 531.6bn 41.9%	27% YtD ▲ -6%YoY ▼
Equity & Capital	<b>SHAREHOLDERS' EQUITY</b> <b>CAR</b>	EGP 90.48bn 26.2 %	EGP 67.8bn 22.7%	34% YTD ▲ 16% YoY ▲

Figures on a consolidated basis unless otherwise stated

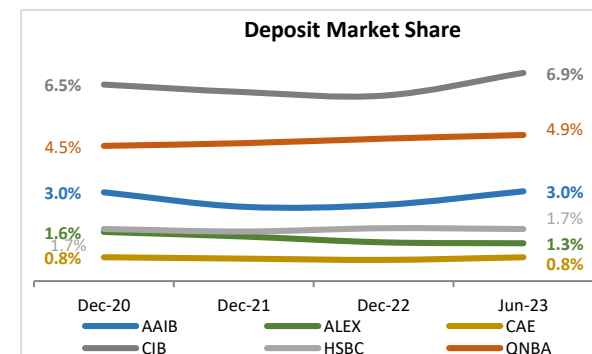
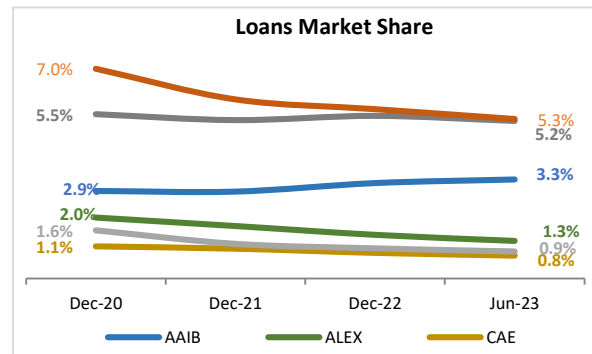
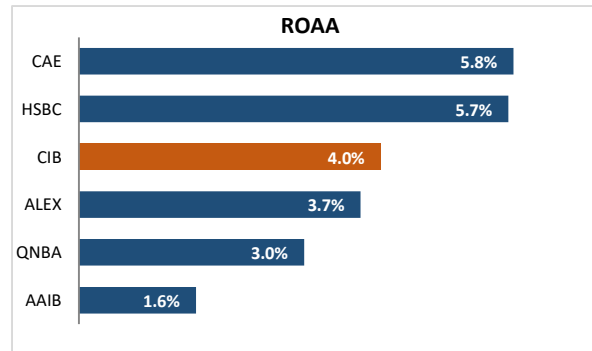
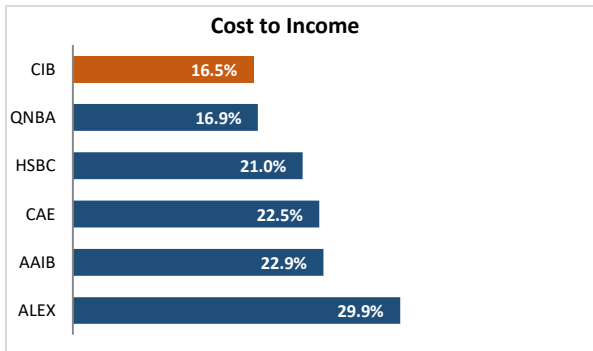
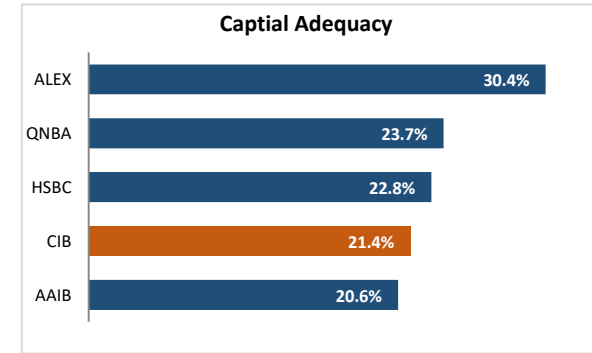
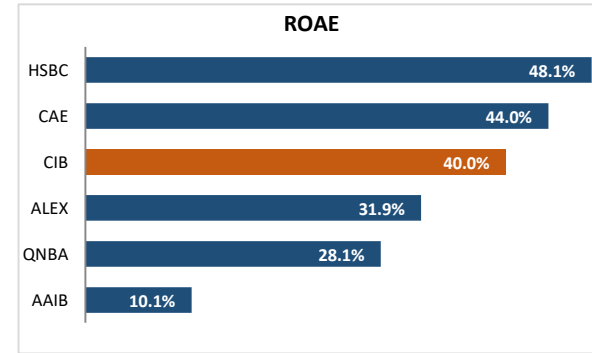
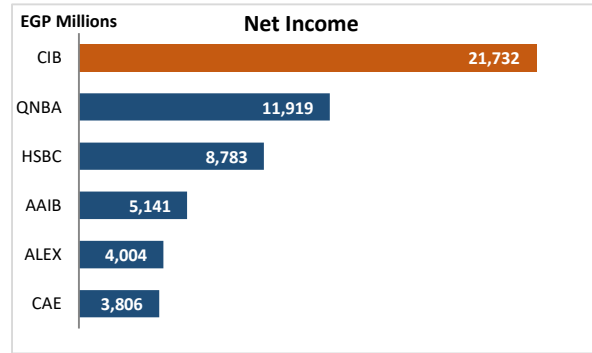
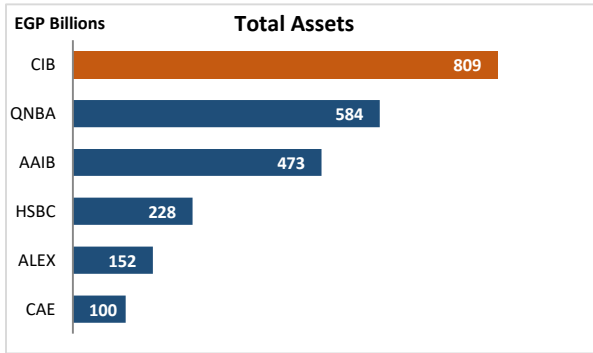
\* NIM based on managerial accounts

\*\* On a standalone basis





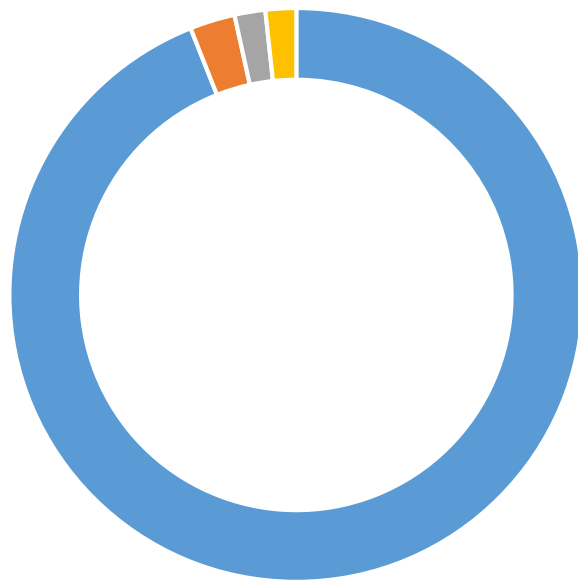
# POSITION AMONG PEERS (as of September 2023)



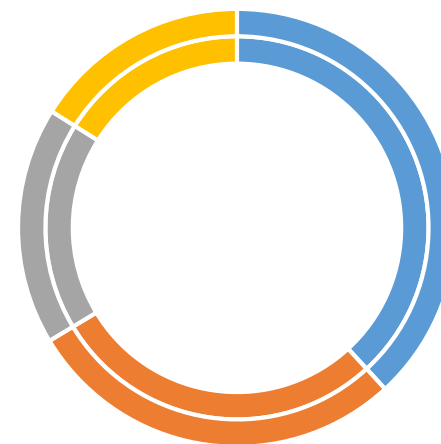
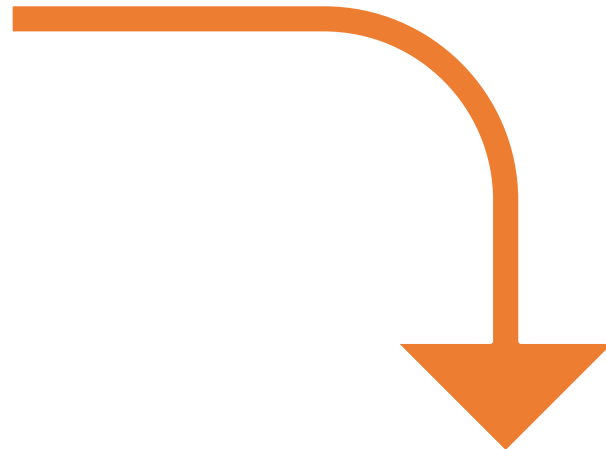


# PERFORMANCE SNAPSHOT: FUNDING OVERVIEW

- Due to Customers (91%)
- Other Liabilities (2.46%)
- Other Loans (1.68%)
- Due to Banks (1.67%)



Funding Structure



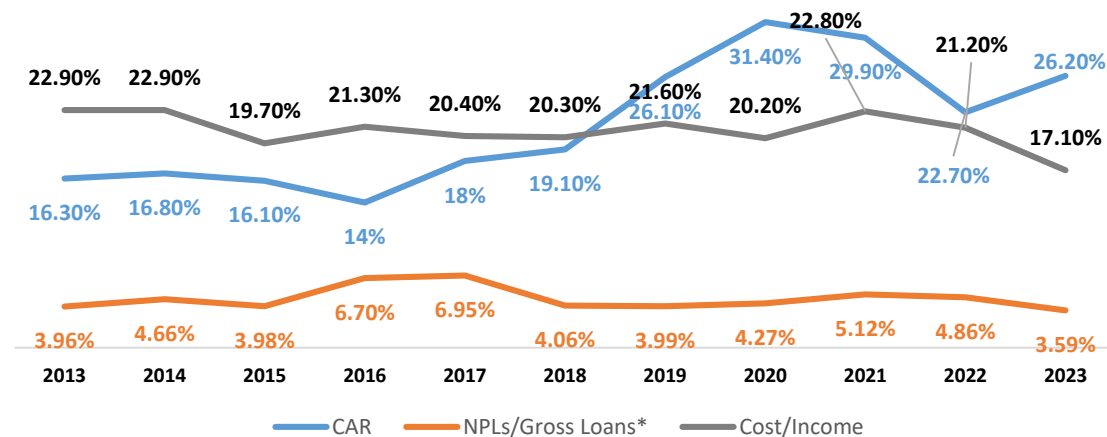
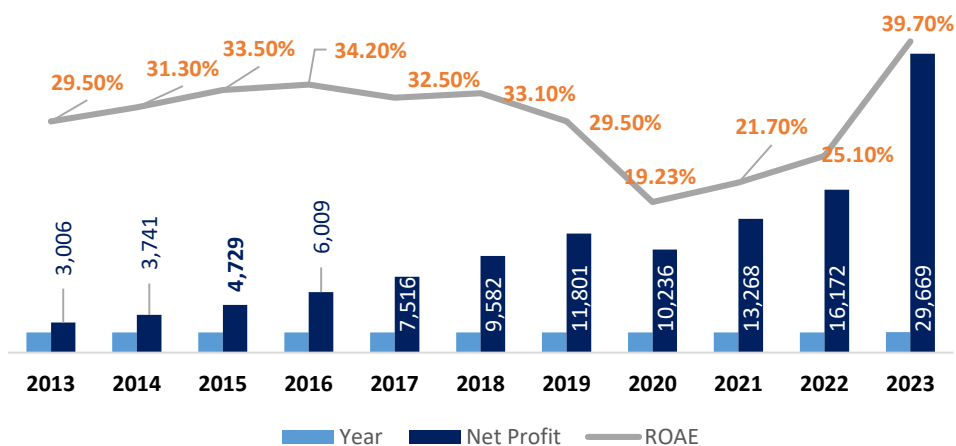
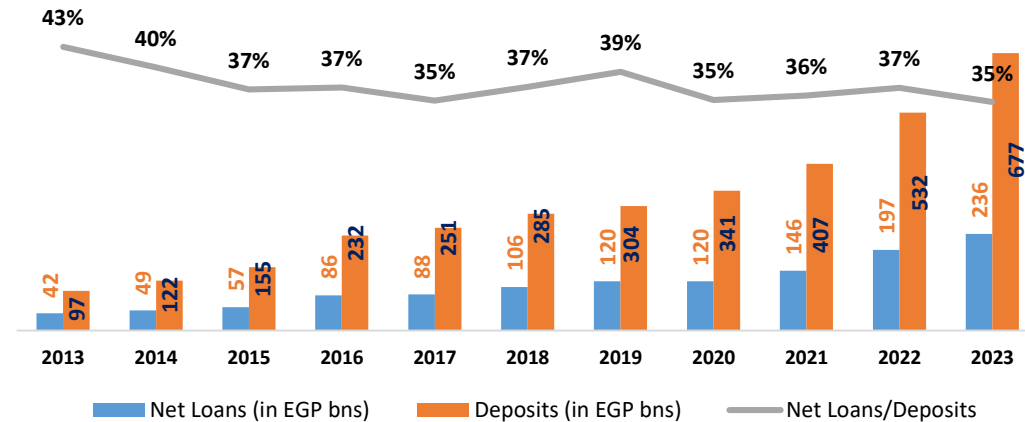
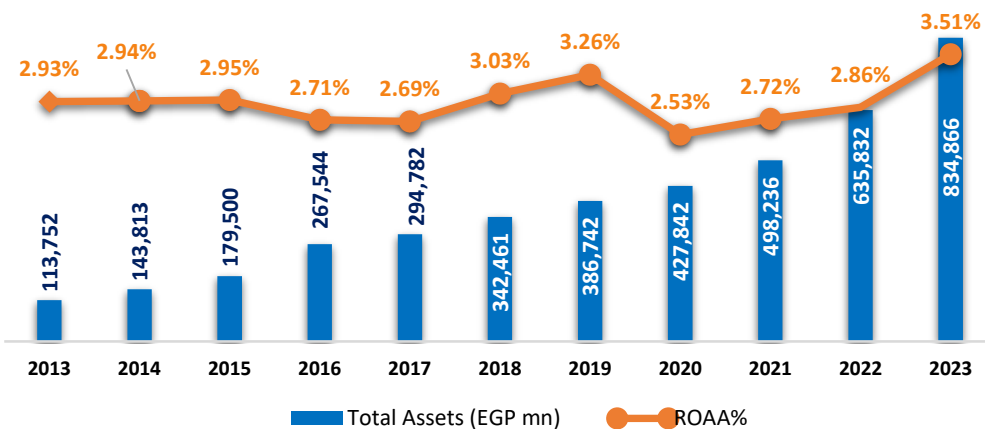
- Demand (37.74 %)
- CDs (27.88%)
- TDs (17.37%)
- Savings (15.89%)

Customer Deposit Mix





# 10 – YEAR PERFORMANCE SUMMARY



Years	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Branches and Units	160	187	192	196	203	207	208	215	210	208
Headcount	5,697	5,983	6,714	6,551	6,759	6,900	7,071	7,307	7,700	7,917

Starting 2009, CIB used IFRS

\* Figure on a standalone basis

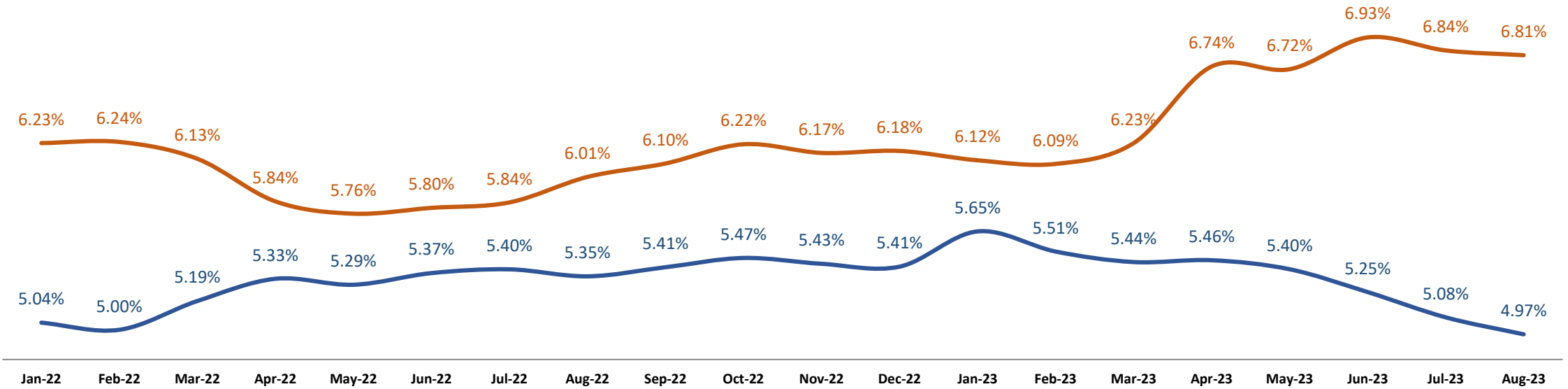
\*\* Ratio after appropriation

Figures on a consolidated basis unless otherwise stated





# MARKET SHARE



— Total Loans

— Total Deposits

**Total Loans**  
4.97%\*

**Total Deposits**  
6.81%\*

- 🌐 **LCY Loans** 4.79%
- 🌐 **FCY Loans** 5.39%
- 🌐 **Household Loans** 6.40%
- 🌐 **Institutional Loans** 4.67%

- 🌐 **LCY Deposits** 5.78%
- 🌐 **FCY Deposits** 11.06%
- 🌐 **Household Deposits** 6.69%
- 🌐 **Institutional Deposits** 6.97%

\*As of August 2023





# WHY CIB?



**Highly skilled and experienced Management Team**



**Prominent Board of Directors**



**A diverse and inclusive workforce**



**Strong brand equity in the market**



**Prudent credit policies**



**Robust profitability at all levels**

## Profitability

NPAT EGP 29.6bn	Revenues EGP 56.0bn
-----------------	---------------------

## Asset Quality

NPL/Gross loans 3.59%*	Direct Coverage Ratio 309%*
------------------------	-----------------------------

## KPIs

ROAA 4.06%	ROAE 38.6%	Cost/income 17.0%
------------	------------	-------------------

## Largest in...\*\*

Total Assets EGP 834.8bn	Deposits EGP 677.2bn	Market Cap*** EGP 219bn
NPAT EGP 29.6bn	Revenues EGP 56.0bn	CAR* 26.2%





# THANK YOU

- For more information, please visit our website; [www.cibeg.com](http://www.cibeg.com)
- To read about the projects that the CIB Foundation has helped support, and to know ways in which you can donate, please visit [www.cibfoundationegypt.org](http://www.cibfoundationegypt.org)

## Investor Relations contacts:

### Headquarters:

Nile Tower Building  
21/23 Charles De Gaulle St., Giza  
P.O Box 2430 Cairo  
Egypt

[CIB.InvestorRelations@cibeg.com](mailto:CIB.InvestorRelations@cibeg.com)

### Customer Service Hotline:

**19666**

24/7 dedicated customer service  
short number







**Thank You**