

## **Crédit Agricole Egypt sees net profit rise to EGP 2.2 Billion at end of 2018, up 12.4% from 2017**

**The bank has maintained a solid sustainable growth in 2018, stemming from the quality of service provided to its clients based on innovation.**

**A successful and dynamic year with a strong performance across the bank**

**Cairo - February 14th, 2019** - Crédit Agricole Egypt has announced the financial results of the year that ended in December 2018, showing the bank's increased profitability and important growth rates.

Crédit Agricole Egypt has reported a net profit of EGP 2.2 Billion at the end of 2018, up by 12.4% year-on-year.

Crédit Agricole Egypt's return on equity has reached 55% in 2018. Earnings per share went up 12.36% to EGP 6.4 in 2018 compared with EGP 5.7 in 2017, translating the Bank's financial solidity.

The year saw a substantial increase of 19.5% in the bank's gross loans to reach EGP 21,589 million, compared with EGP 18.061 million. There was a significant growth of 18.5% in deposits to record EGP 43,935 million in 2018, as opposed to EGP 37,083 million in the previous year. This increase proves the continuing and growing satisfaction of our customers vis-à-vis the bank's services and the efficiency of the commercial approach attracting new customers, reflected by the sustainable evolution of the clientele base year on year.

At end of 2018, the capital Adequacy Ratio reached 20.31 % at end of 2018 well above regulatory threshold (11.875%). the Bank also recorded good level also of liquidity. In terms of operational efficiency, Credit Agricole Egypt managed to pursue its controls in order to maintain same level of Cost to Income Ratio at 27.9% in 2018, while pursuing its development plans and ongoing investments in the network expansion and new digital services' deployment.

Crédit Agricole Egypt Managing Director Pierre Finas said: "2018 is another successful and dynamic year for Crédit Agricole Egypt and our results demonstrate the success of the bank's strategy of prioritizing our customers' satisfaction by furthering innovation and the quality of service we offer." He added: "our endeavor is to create an impact by being useful to our customers, staff, local economy, the community and the environment by integrating a sustainable approach through all our activities. As a result, our well-balanced business model generated a rise of +12.4% in 2018 net profit contributed by all lines of business: retail, private banking, SMEs, corporate and capital markets".

The past year for Crédit Agricole Egypt was marked by a series of major milestones demonstrating the bank's efficiency and endurance, with robust quality of assets and solvency in a market showing signs of positive evolution.

On the commercial side, Crédit Agricole Egypt showed a strong performance across the bank and pressed ahead with its support for key investment projects in Egypt, out of which the participating in major syndications in favor of the petroleum sector, that took place on the country's level or in cooperation with other subsidiaries of Credit Agricole Group.

In recognition of the its innovative digital services and its state-of-the-art digital Omni channel platform, Credit Agricole Egypt received two prestigious awards from Global Finance Magazine: the "Best in Mobile Banking" and the "Most Innovative Digital Bank", in the consumer category. The year also saw Crédit Agricole Egypt opening its first iconic branch bringing the best-in-town in terms of digital services and banking experience, "Banki Store" as well as the launch of banki Wallet, a digital tool to support the dissemination of the digital banking services usage and culture.

In the environment field, Crédit Agricole Egypt installed a solar roof panel atop its 6th of October branch as part of its ambitious eco-friendly journey that commenced with its green head office certified as the sole Platinum LEED building in Egypt.

In pursuit of its usefulness to the community, Crédit Agricole Egypt Foundation in 2018 signed a major deal with the state-owned Aboul Reesh Children Hospital and launched its "Ebhar" initiative to support young Egyptian talents.

**About Crédit Agricole Egypt:**

Crédit Agricole Egypt is a subsidiary of the Crédit Agricole Group, a market leader in Universal Customer-Focused Banking in France and one of the largest banks worldwide. With operations in 50 countries, Crédit Agricole Group seeks to serve the real economy by supporting its clients' projects in all areas of retail banking and associated specialized business lines. Emphasizing its values and commitment, Crédit Agricole Group is the bank of common sense. It puts the satisfaction and the interests of all its customers, employees and shareholders at the heart of its activities.

Established in 2006, Crédit Agricole Egypt has become an active player in Egypt's financial industry offering a wide range of innovative and convenient products to its clients across the entire spectrum: Corporate, SMEs and individuals. Crédit Agricole Egypt's key goal is customers' satisfaction by valuing and prioritizing their best interests. Thus, Crédit Agricole Egypt has created specialized segments to cater its customers' needs by offering the sound advice and tailored financial solutions. Accessibility and customers' convenience is a priority for Crédit Agricole Egypt that offers a nationwide network of branches and ATMs. Also, the bank is considered as a market leader in terms of electronic services by offering state-of-the-art electronic banking solutions.