

Financial Statements

**For The period Ended
30 September 2025
Crédit Agricole Egypt**

**WORKING EVERY DAY
IN YOUR INTEREST**



**AND
FOR SOCIETY**

CREDIT AGRICOLE - EGYPT
Egyptian Joint Stock Company
Condensed Separate Financial Statements
And Auditors' Limited Review Report
For the Period Ended 30 September 2025

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Limited Review Report on Condensed Separate Interim Financial Statements

To : Board of Directors of Credit Agricole - Egypt (SAE)

Introduction

We have performed a limited review on the accompanying condensed separate interim statement of financial position of Credit Agricole Egypt (SAE) (the Bank) as at 30 September 2025 and the related condensed separate interim statements of income, comprehensive Income, changes in equity and cash flows for the nine month period then ended, and other explanatory notes. Management is responsible for the preparation and fair presentation of these condensed separate interim financial statements in accordance with the rules of preparation and presentation of banks' financial statements and basis of recognition and measurement issued by the Central Bank of Egypt on 16 December 2008 as amended by the regulation 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 separate interim financial statements for banks and with the requirements of applicable Egyptian laws and regulations. Our responsibility is limited to expressing a conclusion on these condensed separate interim financial statements based on our limited review.

Scope of Limited Review

We conducted our limited review in accordance with the Egyptian standard on review engagements (2410) "Review of interim financial information performed by the independent auditor of the entity". A limited review of condensed separate interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the Bank and applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these condensed separate interim financial statements.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying condensed separate interim financial statements are not prepared, in all material respects, in accordance with the rules of preparation and presentation of Banks' financial statements and basis of recognition and measurement issued by the Central Bank of Egypt on December 16, 2008 as amended by the regulation 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 separate interim financial statements for Banks and with the requirements of applicable Egyptian laws and regulations.



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Condensed Separate Interim Statement of Financial Position – As of 30 September 2025

(All amounts are in thousand Egyptian pounds)

	Notes	30 September 2025	31 December 2024
Assets			
Cash and balances with Central Bank of Egypt	14	8,796,959	5,409,780
Due from banks	15	40,995,810	40,604,484
Loans and advances to banks		239,321	56,952
Loans and advances to customers	16	58,253,483	52,961,048
Derivative financial assets	17	160,201	341,320
Financial Investments			
Fair value through other comprehensive income	18	22,524,904	22,946,402
Amortized Costs	18	2,012,818	-
Fair value through profit or loss	18	410,977	100,139
Investments in subsidiaries	19	314,804	143,822
Intangible assets	20	359,956	256,541
Other assets	21	3,114,094	3,065,592
Fixed assets	22	1,006,798	711,613
Total assets		138,190,125	126,597,693
Liabilities and Owners' Equity			
Liabilities			
Due to banks	23	292,316	482,571
Treasury bills Sold with repurchase agreements		3,619	4,048
Customers' deposits	24	107,074,609	95,524,573
Derivative financial instruments	17	187,072	334,196
Other Loans	25	1,436,232	1,525,164
Other liabilities	26	4,737,843	4,273,962
Current income tax liability		1,489,345	1,807,943
Other provisions	27	847,278	881,414
Deferred tax Liability	12	125,582	134,592
Retirement benefit obligations		223,414	223,414
Total liabilities		116,417,310	105,191,877
Owners' Equity			
Paid-Up Capital	28	5,000,000	5,000,000
Reserves	29	2,546,182	1,969,301
Retained earnings	29	14,226,633	14,436,515
Total owners' equity		21,772,815	21,405,816
Total liabilities and owners' equity		138,190,125	126,597,693

Approved for issue and signed on behalf of the Board of directors on 28 October 2025.


Ravinarayanan Iyer
Chief Financial Officer


Jean-Pierre Trinelle
Managing Director

- The accompanying notes from (1) to (36) are integral part of these condensed separate financial Statements and to be read there with.
- Limited Review report attached.

Condensed Separate Interim Income Statement for The Period Ended 30 September 2025

(All amounts are in thousand Egyptian pounds)

		Nine months ended		Three months ended	
	Notes	30/9/2025	30/9/2024	30/9/2025	30/9/2024
Interest on loans and similar income	4	13,985,676	13,168,018	4,482,538	4,729,282
Interest on deposits and similar expenses	4	(5,971,866)	(4,986,484)	(1,902,064)	(1,923,282)
Net interest income		8,013,810	8,181,534	2,580,474	2,806,000
Fees and commission income	5	1,966,655	1,631,016	674,642	584,383
Fees and commission expenses	5	(749,825)	(596,397)	(252,390)	(226,977)
Net fee and commission income		1,216,830	1,034,619	422,252	357,406
Dividend income	6	12,364	15,502	4,510	10,145
Net trading income	7	472,455	720,259	165,418	45,298
Gains from financial investments	8	70,367	111,123	15,243	48,637
Impairment charge for credit losses	9	(387,389)	(336,102)	(184,434)	(69,530)
Administrative expenses	10	(2,569,979)	(1,952,699)	(856,918)	(678,912)
Other net operating income (Expense)	11	(27,174)	300,246	7,920	(47,070)
Profit before income tax		6,801,284	8,074,482	2,154,465	2,471,974
Income tax expense	12	(1,670,136)	(2,014,826)	(556,961)	(610,614)
Profit for the period		5,131,148	6,059,656	1,597,504	1,861,360
Earnings per share in EGP	13	3.65	4.32	1.19	1.33

- The accompanying notes from (1) to (36) are integral part of these condensed separate financial Statements and to be read there with.

Condensed Separate Interim Statement of Comprehensive Income for The Period Ended 30 September 2025

(All amounts are in thousand Egyptian pounds)

	Nine months ended		Three months ended	
	30/9/2025	30/9/2024	30/9/2025	30/9/2025
Net profit for the period	5,131,148	6,059,656	1,597,504	1,861,360
Items that will not be reclassified to the Profit or Loss:				
Net change in fair value of investments in equity instruments measured at fair value through other comprehensive income	101,327	757,685	101,327	732,427
Tax impact related to other comprehensive income that will not be reclassified to the profit or loss	(21,686)	(177,224)	(21,686)	(164,128)
Net change in fair value of equity instruments measured at fair value through other comprehensive income to retained earnings (Net after deduction)	-	(2,969)	-	(2,969)
Items that is or may be reclassified to the profit or loss:				
Net change in fair value of debt instruments measured at fair value through other comprehensive income	158,414	460,854	170,314	26,200
Expected credit loss for fair value of debt instruments measured at fair value through other comprehensive income	(29,569)	(11,061)	(27,452)	7,809
Tax impact related to other comprehensive income that will be reclassified to the profit or Loss	(62,732)	2,362	(48,459)	(8,679)
Total other comprehensive income items for the period	145,754	1,029,647	174,044	590,660
Total other comprehensive income for the Period	5,276,902	7,089,303	1,771,548	2,452,020

- The accompanying notes from (1) to (36) are integral part of these condensed separate financial Statements and to be read there with.

Condensed Separate Interim Statement of Changes in Owners' Equity for The Period Ended 30 September 2025

(All amounts are in thousand Egyptian pounds)

30 September 2024
Balance at 1 January 2024

Dividends declared related to 2023

Transfer to Capital reserve

Transfer to Legal reserve

Transfer to Banking general risks reserve

Transfer to Banking Sector Support & Development Fund

Balances as 1 January 2024 after profit distribution

Net change in other comprehensive income

Transfer from Banking general risks reserve (assets reverted to the bank)

Net changes at fair value of equity

profit for the period

Balance as at 30 September 2024
30 September 2025
Balance at 1 January 2025

Dividends declared related to 2024

Transfer to Capital reserve

Transfer to Legal reserve

Transfer to Banking general risks reserve

Transfer to Banking Sector Support & Development Fund

Balances as 1 January 2025 after profit distribution

Net change in other comprehensive income

Profit distribution in 2024

profit for the period

Balance as at 30 September 2025

	Paid Up capital	Reserves	Retained earnings	Total EGP,000
Balance at 1 January 2024	5,000,000	816,856	8,675,917	14,492,773
Dividends declared related to 2023	-	-	(1,945,352)	(1,945,352)
Transfer to Capital reserve	-	8,808	(8,808)	-
Transfer to Legal reserve	-	256,676	(256,676)	-
Transfer to Banking general risks reserve	-	5,067	(5,067)	-
Transfer to Banking Sector Support & Development Fund	-	-	(51,284)	(51,284)
Balances as 1 January 2024 after profit distribution	5,000,000	1,087,407	6,408,730	12,496,137
Net change in other comprehensive income	-	1,032,616	-	1,032,616
Transfer from Banking general risks reserve (assets reverted to the bank)	-	(587)	587	-
Net changes at fair value of equity	-	(2,969)	2,969	-
profit for the period	-	-	6,059,656	6,059,656
Balance as at 30 September 2024	5,000,000	2,116,467	12,471,942	19,588,409
30 September 2025				
Balance at 1 January 2025	5,000,000	1,969,301	14,436,515	21,405,816
Dividends declared related to 2024	-	-	(4,797,334)	(4,797,334)
Transfer to Capital reserve	-	27,601	(27,601)	-
Transfer to Legal reserve	-	398,666	(398,666)	-
Transfer to Banking general risks reserve	-	4,860	(4,860)	-
Transfer to Banking Sector Support & Development Fund	-	-	(79,685)	(79,685)
Balances as 1 January 2025 after profit distribution	5,000,000	2,400,428	9,128,369	16,528,797
Net change in other comprehensive income	-	145,754	-	145,754
Profit distribution in 2024	-	-	(32,884)	(32,884)
profit for the period	-	-	5,131,148	5,131,148
Balance as at 30 September 2025	5,000,000	2,546,182	14,226,633	21,772,815

- The accompanying notes from (1) to (36) are integral part of these condensed separate financial Statements and to be read there with.

Condensed Separate Interim Statement of Cash Flows for The Period Ended 30 September 2025

(All amounts are in thousand Egyptian pounds)

		For the period ended	
	Notes	30 September 2025	30 September 2024
<u>Cash flows from operating activities</u>			
Net profit before income tax		6,801,284	8,074,482
Adjustments to reconcile net profit to cash flow from operating activities:			
Depreciation and amortization		190,100	138,211
Impairment charge for credit losses		9 387,389	336,102
Other provision (release) / charge		27 (19,820)	(60,286)
Amortization of discount on investments		18 (1,959,948)	(1,371,180)
Foreign currencies revaluation of provisions rather than LLP		(19,851)	254,725
Foreign currencies revaluation of investments rather than through P&L		18 349,200	(1,996,571)
Revaluation of investments at fair value through profit / Loss		18 (56)	3,624
Loss on sale of fixed assets		(10,283)	(9,762)
Foreign currencies revaluation of other loans		(88,932)	522,042
Loss on sale of assets reverted to the Bank in settlement of debts		-	(4,718)
Operating profit before changes in operating assets & liabilities		5,629,083	5,886,669
<u>Net decrease (increase) in assets and liabilities</u>			
Due from Central Bank of Egypt		(3,249,160)	(880,028)
Due from banks		(2,927,758)	(1,474,561)
Loans and advances		(5,895,225)	(8,991,754)
Derivative financial instruments (net)		33,995	(186,535)
Other assets		(46,780)	(694,635)
Due to banks		(190,255)	3,161,973
Customers' deposits		11,550,036	(177,732)
Other liabilities		383,767	(55,981)
Income taxes paid		(2,082,180)	(1,854,140)
Net cash flow (used in) generated from operating activities		3,205,523	(5,266,724)
<u>Cash flows from investing activities</u>			
Investment in subsidiaries		(170,982)	-
Purchase of assets & branches leasehold improvements		(588,764)	(223,739)
Proceeds from sale of fixed assets & Intangible assets		10,347	9,826
Proceeds from sale and redemption of financial investments other than through P&L other investments		128,390,294	53,613,003
Purchases of securities other than through P&L other investments		(128,784,619)	(52,042,825)
Net cash flow generated from (used in) investing activities		(1,143,724)	1,356,265
<u>Cash flows from financing activities</u>			
Dividends paid		(4,830,218)	(1,945,352)
Net cash (used in) financing activities		(4,830,218)	(1,945,352)

Net change in cash and cash equivalents during the period		(2,768,419)	(5,855,811)
Cash and cash equivalents at beginning of the Period		41,013,250	40,425,274
Cash and cash equivalents at the end of the period		38,244,831	34,569,463
<u>Cash and cash equivalents are represented in:</u>			
Cash and due from Central Bank of Egypt	14	8,796,959	6,778,285
Due from banks	15	41,003,716	32,649,443
Treasury bills	18	14,804,565	14,252,407
Balances with Central Bank of Egypt (Reserve ratio)		(5,428,021)	(3,853,551)
Deposits with banks (Maturity more than three months)		(7,018,452)	(3,885,582)
Treasury bills (Maturity more than three months)		(13,913,936)	(11,371,539)
Cash and cash equivalents at the end of the period	31	38,244,831	34,569,463

The accompanying notes from (1) to (36) are integral part of these condensed separate financial Statements and to be read there with.

Notes to the condensed separate interim financial statements for the period ended 30 September 2025**1. General Information**

Credit Agricole - Egypt Bank (S.A.E.) provides corporate banking, retail, and investment banking services inside and outside the Arab Republic of Egypt through its head office at 5th Settlement and 86 branches that employs over 2517 people at the balance sheet date.

The bank is an Egyptian Joint Stock Company incorporated in accordance with law 159 of 1981 in the Arab Republic of Egypt. The head office of the bank is at the Touristic Area, land piece (9/10/11/12/13) A - 5th Settlement, Cairo Governance, Egypt. The bank is listed in the Egyptian Stock Exchanges.

This financial statement has been approved for issuance by the board of directors on 28 October 2025.

2. Basis of preparation

The Condensed separate financial statements have been prepared in accordance with the Central Bank of Egypt instructions, approved by the Board of Directors on December 16, 2008, also according to the instructions for applying IFRS 9 issued by the Central Bank of Egypt on February 2019. in accordance with the instructions of the Central Bank dated 3 May 2020 to prepare condensed periodic financial statements.

The bank issued condensed financial statements based on the Central Bank of Egypt instructions on May 3, 2020, which allows banks to issue condensed Interim financial statements. The bank also prepared the condensed consolidated interim financial statements and its subsidiaries in accordance with the rules of preparation and presentation of the banks' financial statements approved by Central Bank of Egypt as mentioned previously, Subsidiaries are entirely included in the consolidated financial statements and these companies are the companies that the Bank - directly or indirectly – has more than half of the voting rights or has the ability to control the financial and operating policies, regardless of the type of activity and the Bank consolidated financial statements can be obtained from the Bank management . The Bank accounts for investments in subsidiaries companies in the separate financial statements at cost net of impairment loss.

References is made to what not mentioned in the instructions of Central Bank of Egypt to the Egyptian accounting standards.

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

In preparing these condensed separate interim financial statements, significant judgments made by the management in applying the bank's accounting policies and key sources of estimation were the same as those were applied to the separate financial statements and for the year ended 31 December 2024.

These interim condensed separate financial statements are not indicative of the financial results of the bank for the full financial year ended 31 December 2025.

A. Credit risk exposure before guarantees

(All amounts are in thousand Egyptian pounds)

	<u>30 September</u> <u>2025</u>	<u>31 December</u> <u>2024</u>
Credit risk exposures relating to on-balance sheet items:		
Cash and balances with central bank of Egypt	5,428,021	2,178,861
Due from banks	41,003,716	40,614,821
Loans to banks	239,321	56,952
<u>Loans and advances to customers</u>		
Loans to Individuals:		
- Overdrafts	52,449	63,814
- Credit cards	1,862,347	1,652,710
- Personal Loans	13,318,219	10,989,965
- Mortgage Loans	1,823,908	1,479,644
<u>Loans To corporate entities:</u>		
- Overdrafts	11,161,228	10,954,659
- Direct Loans	29,851,484	27,067,648
- Syndicated loans	2,587,750	2,910,399
- Other Loans	66,279	66,786
Derivative financial instruments	160,201	341,320
<u>Investment securities</u>		
- Fair value through other comprehensive income	21,252,490	21,847,060
- Amortized cost	2,012,818	-
- Fair value through Profit or loss	410,977	100,139
Other Assets	1,779,077	1,478,219
Total	<u>133,010,285</u>	<u>121,802,997</u>
	<u>30 September</u> <u>2025</u>	<u>31 December</u> <u>2024</u>
Credit risk exposures relating to off-balance sheet items:		
Customer Liabilities Under Acceptances	2,325,712	2,697,961
Commitments (Loans and liabilities – irrevocable)	4,494,942	4,142,983
Letter of credit	6,329,474	3,567,950
Letters of guarantee	23,266,176	21,705,143
Total	<u>36,416,304</u>	<u>32,114,037</u>

The above table represents a Maximum limit of exposure to the bank at 30 September 2025 and 31 December 2024, without taking into account of any collateral held or other credit enhancements attached. For on-balance-sheet assets, the exposures set out above are based on gross carrying amounts before deducting their expected credit losses.

The following table provides information on the quality of financial assets during the period:

Due from banks

30 September 2025	Stage 1	Stage 2	Stage 3	Total EGP,000
Credit rating	Months-12	Life time	Life time	
Good debts	30,937,415	4,428,327	-	35,365,742
Normal watch-list	5,637,974	-	-	5,637,974
Special watch-list	-	-	-	-
Non-performing loan	-	-	-	-
Allowance for impairment losses	(127)	(7,779)	-	(7,906)
Net	36,575,262	4,420,548	-	40,995,810

31 December 2024	Stage 1	Stage 2	Stage 3	Total EGP,000
Credit rating	Months-12	Life time	Life time	
Good debts	31,376,400	4,090,693	-	35,467,093
Normal watch-list	5,147,728	-	-	5,147,728
Special watch-list	-	-	-	-
Non-performing loan	-	-	-	-
Allowance for impairment losses	(110)	(10,227)	-	(10,337)
Net	36,524,018	4,080,466	-	40,604,484

Retail loans

30 September 2025	Stage 1	Stage 2	Stage 3	Total EGP,000
Credit rating	Months-12	Life time	Life time	
Good debts	51,936	-	-	51,936
Normal watch-list	15,718,848	324,705	-	16,043,553
Special watch-list	-	648,110	-	648,110
Non-performing loan	-	-	313,324	313,324
Allowance for impairment losses	(142,977)	(124,037)	(241,108)	(508,122)
Net	15,627,807	848,778	72,216	16,548,801

31 December 2024	Stage 1	Stage 2	Stage 3	Total EGP,000
Credit rating	Months-12	Life time	Life time	
Good debts	63,449	-	-	63,449
Normal watch-list	13,295,471	303,871	-	13,599,342
Special watch-list	-	346,446	-	346,446
Non-performing loan	-	-	176,896	176,896
Allowance for impairment losses	(123,260)	(74,163)	(118,334)	(315,757)
Net	13,235,660	576,154	58,562	13,870,376

Corporate loans

30 September 2025	Stage 1	Stage 2	Stage 3	Total
Credit rating	Months-12	Life time	Life time	EGP,000
Good debts	32,682,202	73,904	-	32,756,106
Normal watch-list	7,312,958	2,349,384	-	9,662,342
Special watch-list	-	126,113	-	126,113
Non-performing loan	-	-	1,122,180	1,122,180
Allowance for impairment losses	(838,245)	(181,490)	(941,591)	(1,961,326)
Net	39,156,915	2,367,911	180,589	41,705,415

31 December 2024	Stage 1	Stage 2	Stage 3	Total
Credit rating	Months-12	Life time	Life time	EGP,000
Good debts	31,496,511	200,575	-	31,697,086
Normal watch-list	5,204,331	3,151,655	-	8,355,986
Special watch-list	-	7,837	-	7,837
Non-performing loan	-	-	938,583	938,583
Allowance for impairment losses	(705,483)	(300,592)	(898,083)	(1,904,158)
Net	35,995,359	3,059,475	40,500	39,095,334

Debt instruments at fair value through other comprehensive income

30 September 2025	Stage 1	Stage 2	Stage 3	Total
Credit rating	Months-12	Life time	Life time	EGP,000
Good debts	-	-	-	-
Normal watch-list	15,627,287	5,625,203	-	21,252,490
Special watch-list	-	-	-	-
Non-performing loan	-	-	-	-
Allowance for impairment losses	-	(50,196)	-	(50,196)
Total - fair value	15,627,287	5,575,007	-	21,202,294

31 December 2024	Stage 1	Stage 2	Stage 3	Total
Credit rating	Months-12	Life time	Life time	EGP,000
Good debts	-	-	-	-
Normal watch-list	15,788,524	6,058,536	-	21,847,060
Special watch-list	-	-	-	-
Non-performing loan	-	-	-	-
Allowance for impairment losses	-	(84,610)	-	(84,610)
Total - fair value	15,788,524	5,973,926	-	21,762,450

The following table shows changes in impairment credit losses between the beginning and ending of the period as a result of these factors:

Due from banks

30 September 2025	Stage 1 Months 12	Stage 2 Life time	Stage 3 Life time	Total EGP,000
Balance at the beginning of the period	110	10,227	-	10,337
New financial assets purchased or issued	127	8,469	-	8,596
Financial assets have been matured or derecognised	(110)	(10,227)	-	(10,337)
Foreign exchange translation differences	-	(690)	-	(690)
Balance at the period end	127	7,779	-	7,906

31 December 2024	Stage 1 Months 12	Stage 2 Life time	Stage 3 Life time	Total EGP,000
Balance at the beginning of the year	33	12,882	-	12,915
New financial assets purchased or issued	241	9,820	-	10,061
Financial assets have been matured or derecognised	(164)	(22,864)	-	(23,028)
Foreign exchange translation differences	-	10,389	-	10,389
Balance at the year end	110	10,227	-	10,337

Retail loans

30 September 2025	Stage 1 Months 12	Stage 2 Life time	Stage 3 Life time	Total EGP,000
Balance at the beginning of the year	123,260	74,163	118,334	315,757
Transfer to Stage 1	36,802	(36,792)	(10)	-
Transfer to Stage 2	(31,548)	34,406	(2,858)	-
Transfer to Stage 3	(671)	(82,038)	82,709	-
Changes in PDs/LGDs/EADs	(21,244)	144,963	223,081	346,800
New financial assets purchased or issued	43,898	-	-	43,898
Financial assets have been matured or derecognized	(7,520)	(10,665)	(10,376)	(28,561)
Collections of loans previously written-off	-	-	48,824	48,824
Loans written-off during the year	-	-	(218,596)	(218,596)
Balance at the year end	142,977	124,037	241,108	508,122

31 December 2024	Stage 1	Stage 2	Stage 3	Total
	Months 12	Life time	Life time	EGP,000
Balance at the beginning of the year	79,597	40,051	118,563	238,211
Transfer to Stage 1	33,233	(33,211)	(22)	-
Transfer to Stage 2	(22,570)	27,735	(5,165)	-
Transfer to Stage 3	(1,009)	(36,693)	37,702	-
Changes in PDs/LGDs/EADs	103	79,550	49,633	129,286
New financial assets purchased or issued	41,450	-	-	41,450
Financial assets have been matured or derecognized	(7,544)	(3,269)	(12,218)	(23,031)
Collections of loans previously written-off	-	-	81,429	81,429
Loans written-off during the year	-	-	(151,588)	(151,588)
Balance at the year end	123,260	74,163	118,334	315,757

Corporate loans

30 September 2025	Stage 1	Stage 2	Stage 3	Total
	Months 12	Life time	Life time	EGP,000
Balance at the beginning of the year	705,483	300,592	898,083	1,904,158
Transfer to Stage 1	77,884	(77,884)	-	-
Transfer to Stage 2	(68,639)	68,639	-	-
Transfer to Stage 3	-	(45,789)	45,789	-
Changes in PDs/LGDs/EADs	(626,822)	(494,582)	(12,706)	(1,134,110)
New financial assets purchased or issued	768,081	430,938	-	1,199,019
Financial assets have been matured or derecognized	(6,839)	(2)	(1,522)	(8,363)
Collections of loans previously written-off	-	-	18,460	18,460
Loans written-off during the year	-	-	(5,336)	(5,336)
Foreign exchange translation differences	(10,903)	(422)	(1,177)	(12,502)
Balance at the year end	838,245	181,490	941,591	1,961,326

31 December 2024	Stage 1	Stage 2	Stage 3	Total
	Months 12	Life time	Life time	EGP,000
Balance at the beginning of the year	522,529	283,404	685,743	1,491,676
Transfer to Stage 1	9,934	(9,934)	-	-
Transfer to Stage 2	(20,722)	20,722	-	-
Transfer to Stage 3	-	(423,372)	423,372	-
Changes in PDs/LGDs/EADs	(841,415)	(791,943)	(194,958)	(1,828,316)
New financial assets purchased or issued	968,026	1,175,862	-	2,143,888
Financial assets have been matured or derecognized	(35,219)	(1,931)	3,716	(33,434)
Collections of loans previously written-off	-	-	29,134	29,134
Loans written-off during the year	-	-	(84,183)	(84,183)
Foreign exchange translation differences	102,350	47,784	35,259	185,393
Balance at the year end	705,483	300,592	898,083	1,904,158

Debt instruments at fair value through other comprehensive income

30 September 2025	Stage 1 Months 12	Stage 2 Life time	Stage 3 Life time	Total EGP,000
Balance at the beginning of the year	-	84,610	-	84,610
Net change in PD	-	(6,944)	-	(6,944)
New financial assets purchased or issued	-	82,116	-	82,116
Financial assets have been matured or derecognized	-	(104,741)	-	(104,741)
Foreign exchange translation differences	-	(4,845)	-	(4,845)
Balance at the year end	-	50,196	-	50,196

31 December 2024	Stage 1 Months 12	Stage 2 Life time	Stage 3 Life time	Total EGP,000
Balance at the beginning of the year	-	108,690	-	108,690
Net change in PD	-	(71,796)	-	(71,796)
New financial assets purchased or issued	-	104,741	-	104,741
Financial assets have been matured or derecognized	-	(123,989)	-	(123,989)
Foreign exchange translation differences	-	66,964	-	66,964
Balance at the year end	-	84,610	-	84,610

B. Market risk

The bank takes on exposure to market risks, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risks arise from open positions in interest rate, currency and equity products all of which to expect are exposed to general and specific market movements and changes in the level of volatility of market rates or prices such as interest rates, credit spreads foreign exchange rates and equity prices. The bank separates exposures to market risk into either trading or non-trading portfolios.

The market risks arising from trading and non-trading activities are concentrated in Risk management and monitored by two teams separately. Regular reports are submitted to the Board of Directors and heads of each business unit regularly.

Trading portfolios include those positions arising from market-making transactions where the bank acts as principal with clients or with the market.

Non-trading portfolios primarily arise from the interest rate management of the entity's retail and commercial banking assets and liabilities. Non-trading portfolios also consist of foreign exchange and equity risks arising from the bank's held-to-maturity and available-for-sale investments.

B.1 Foreign exchange risk

The bank takes on exposure to the effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. The Board sets limits on the level of exposure by level of currency and in aggregate for both overnight and intra-day positions which are monitored daily. The table below summarises the bank's exposure to foreign currency exchange rate risk at.

Included in the table are the bank's financial instruments at carrying amounts, categorised by currency:

Foreign currency risk concentration on financial instruments

(All amounts are in thousand Egyptian pounds)

30 September 2025	EGP	USD	EUR	GBP	CHF	Other	Total EGP,000
Assets							
Cash and balances with central banks	7,247,389	1,137,318	326,365	23,936	12,503	49,448	8,796,959
Due from banks	4,717,245	24,413,721	10,431,143	1,195,659	67,952	170,090	40,995,810
Loans to Banks	-	225,907	13,414	-	-	-	239,321
Loans to customers	50,349,003	6,945,876	957,662	143	789	10	58,253,483
Financial derivatives	37,738	122,463	-	-	-	-	160,201
Investments Fair value through other comprehensive income	16,898,393	5,625,203	1,308	-	-	-	22,524,904
Investments Amortized cost	2,012,818	-	-	-	-	-	2,012,818
Investments Fair value through profit or loss	410,977	-	-	-	-	-	410,977
Other financial assets	1,553,585	217,898	7,593	-	1	-	1,779,077
Total financial assets	83,227,148	38,688,386	11,737,485	1,219,738	81,245	219,548	135,173,550
Financial liabilities							
due to banks	176,820	114,659	31	-	-	806	292,316
Treasury bills Sold with repurchase agreements	3,619	-	-	-	-	-	3,619
Customers' deposits	57,025,160	37,055,059	11,508,985	1,215,456	87,186	182,763	107,074,609
Derivative financial instruments	64,609	122,463	-	-	-	-	187,072
Other Loans	-	1,436,232	-	-	-	-	1,436,232
Other financial liabilities	1,336,869	227,385	176,986	2,857	-	1	1,744,098
Total financial liabilities	58,607,077	38,955,798	11,686,002	1,218,313	87,186	183,570	110,737,946
Net on balance sheet financial position	24,620,071	(267,412)	51,483	1,425	(5,941)	35,978	24,435,604
Credit commitments	11,150,642	10,288,309	12,469,898	888	100,652	2,405,915	36,416,304
Net on balance sheet financial position 31 December 2024	23,327,877	1,002,883	259,343	42,638	1,715	9,779	24,644,235

C. Interest rate risk

- Interest rate risk is the risk to income or capital arising from fluctuating interest rates. Interest rate risk is a vital part of the Bank's business activity as taking on excessive interest rate risk exposure can potentially threaten earnings and the Bank's equity.
- Accordingly, interest rate risk is measured to manage the level of exposure to adverse movements of interest rates and limit the potential risk that can be derived.

D. Liquidity risk

- Liquidity risk management is the ability to accurately identify and quantify the main sources of the bank's liquidity risk in a timely manner.
- Liquidity risk arises from either the bank's inability to meet its obligations as they fall due or to fund increases in assets without incurring undesirable cost or losses.
- Liquidity risks are categorized into two risk types:
 - o Funding liquidity risk when the Bank cannot fulfill its payment obligations because of an inability to obtain funding.
 - o Market liquidity risk when the Bank is unable to sell or transform its Liquidity buffer into cash without significant losses.

Capital Adequacy Ratio:

Capital adequacy and the use of regulatory capital are monitored daily by the bank's management, employing techniques based on the guidelines developed by the Basel Committee and the European Community Directives, as implemented by the Central Bank of Egypt (CBE) for supervisory purposes, the required information is filed with the Authority on a quarterly basis.

The CBE requires the bank to:

- The bank maintains a ratio of 10% or more of total regulatory capital to its risk-weighted assets and liabilities, Minimum level of capital adequacy ratio reached 12.5%.

The capital adequacy ratio numerator comprises two tiers:

Tier 1 capital:

Consists of two parts, going concern capital and additional going concern.

Tier 2 capital:

Going concern capital, qualifying subordinated loan capital, consists of:

- 45% of the value of the special reserve.
- 45% of the increase in the fair value of the book value of financial investments in subsidiaries and affiliates.
- Other financial convoluted instruments.
- Subordinated loans with amortization of 20% per year in the last 5 years of maturity.
- Loan loss provision "General" by not more than 1.25% of total assets and contingent liabilities weighted risk weights.

Type of Risk:

- Credit Risk.
- Market Risk.
- Operations Risk.

Operational risk has been measured based on the “Standardized Approach” to replace the “Basic Indicator Approach” in accordance with the circular dated on 4 January 2021, regarding the regulatory **instructions for operational risk management**. Which stated that banks should comply with the implementation of the operational risk model using the “Standardized Approach” to replace the “Basic Indicator Approach” within the application of the final steps for implementing Basel III regulations.

The risk weighted assets are between zero and 200% classified according to the nature of the debit party for each assets which reflect the assets related credit risk taking into consideration the cash guarantees. The same treatment is used for the off-balance sheet amounts after performing the adjustments to reflect the contingent nature and the expected losses for these amounts.

The bank complied with local capital requirements and with the country’s requirements where outside branches (based on Basel II) were operating in the last two years.

	<u>30 September 2025</u>	<u>31 December 2024</u>
	<u>EGP,000</u>	<u>EGP,000</u>
Tier I Going Concern Capital	15,885,398	13,870,585
Tier II Gone Concern Capital	1,531,625	1,793,544
Total Capital	17,417,023	15,664,129
Credit Risk	76,732,197	70,672,039
Market Risk	6,086	3,024
Operation Risk	8,188,926	6,148,401
Top 50 Effect	1,511,953	1,314,506
Total Risks	86,439,162	78,137,970
Capital Adequacy Ratio %	20.15%	20.05%

Leverage Ratio:

	<u>30 September 2025</u>	<u>31 December 2024</u>
	<u>EGP,000</u>	<u>EGP,000</u>
Tier I Going Concern Capital	15,885,398	13,870,585
On Balance Sheet Risk	138,569,574	126,579,401
Derivatives Risk	186,433	408,867
Off Balance Sheet Risk	18,189,269	16,602,504
Total Risks	156,945,276	143,590,772
Leverage Ratio %	10.12%	9.66%

3. Segment analysis

Segment activity involves operating activities, assets used in providing banking services, and risk and return management associated with this activity, which might differ from other activities. Segment analysis for the banking operations involves the following:

Large, medium, and small enterprises:

Including current account, deposit, overdraft account, loan, credit facilities, and financial derivative activities.

Investment:

Providing corporate advisory services, executing trades on behalf of clients, offering securities custody solutions, managing long-term investment portfolios, and handling other financial operations.

Retail:

Encompasses current account, saving account, deposit, credit card, personal loans, and real estate loans activities,

Treasury:

Operations include interbank transactions, trading in short-term investment instruments, foreign exchange market activities, and managing market risk exposure.

a. Segment reporting analysis

(All amounts are in thousand Egyptian pounds)

30 September 2025	Corporate banking	SMEs	Investment banking and others	Retail	Treasury	Total EGP,000
Revenues and expenses according to the sector activity						
Revenues of the sector activity(net)*	3,094,357	1,028,880	350,476	2,739,885	2,572,228	9,785,826
Expenses of the sector	(813,668)	(349,660)	(62,939)	(1,711,775)	(46,500)	(2,984,542)
Result of the sector operations	2,280,689	679,220	287,537	1,028,110	2,525,728	6,801,284
Profit before tax	2,280,689	679,220	287,537	1,028,110	2,525,728	6,801,284
Taxes	(564,562)	(166,703)	(67,102)	(251,959)	(619,810)	(1,670,136)
Net profit	1,716,127	512,517	220,435	776,151	1,905,918	5,131,148
Assets and Liabilities according to the sector activity						
Assets of the sector activity	39,004,563	2,940,903	5,067,031	16,548,071	74,629,557	138,190,125
Total assets	39,004,563	2,940,903	5,067,031	16,548,071	74,629,557	138,190,125
Liabilities of the sector activity	56,241,308	12,622,499	7,220,961	38,600,375	1,732,167	116,417,310
Total Liabilities	56,241,308	12,622,499	7,220,961	38,600,375	1,732,167	116,417,310

*Segment revenue includes net interest income, net fee and commission income, dividend income, net trading income, and gains from financial investments

<u>30 September 2024</u>	Corporate banking	SMEs	Investment banking and others	Retail	Treasury	Total EGP,000
Revenues and expenses according to the sector activity						
Revenues of the sector activity(net)*	3,812,398	1,104,002	746,107	2,416,575	1,983,955	10,063,037
Expenses of the sector	(758,913)	(238,537)	(42,592)	(1,171,828)	223,315	(1,988,555)
Result of the sector operations	3,053,485	865,465	703,515	1,244,747	2,207,270	8,074,482
Profit before tax	3,053,485	865,465	703,515	1,244,747	2,207,270	8,074,482
Taxes	(759,685)	(217,915)	(165,836)	(313,914)	(557,476)	(2,014,826)
Net profit	2,293,800	647,550	537,679	930,833	1,649,794	6,059,656
Assets and Liabilities according to the sector activity						
Assets of the sector activity	34,389,903	2,185,545	3,196,688	13,100,127	62,435,149	115,307,412
Total assets	34,389,903	2,185,545	3,196,688	13,100,127	62,435,149	115,307,412
Liabilities of the sector activity	42,320,849	10,717,974	331,535	31,430,025	10,918,620	95,719,003
Total Liabilities	42,320,849	10,717,974	331,535	31,430,025	10,918,620	95,719,003

* Revenues of the sector activity includes Net interest income, Net fee and commission income, Dividend income, Net trading income and Gains from financial investments

b. Geographical sector analysis

(All amounts are in thousand Egyptian pounds)

<u>30 September 2025</u>	Cairo	Alex, Delta & Sinai	Upper Egypt	Total EGP,000
Revenues & Expenses according to the geographical sectors				
Revenues of the Geographical sectors	14,935,342	1,224,818	347,357	16,507,517
Expenses of the Geographical sectors	(8,533,209)	(967,640)	(205,384)	(9,706,233)
Result of sector operations	6,402,133	257,178	141,973	6,801,284
Profit before tax	6,402,133	257,178	141,973	6,801,284
Tax	(1,580,327)	(57,865)	(31,944)	(1,670,136)
Profit of the period	4,821,806	199,313	110,029	5,131,148

<u>30 September 2024</u>	Cairo	Alex, Delta & Sinai	Upper Egypt	Total EGP,000
Revenues & Expenses according to the geographical sectors				
Revenues of the Geographical sectors	14,461,792	947,790	236,336	15,645,918
Expenses of the Geographical sectors	(6,847,035)	(593,477)	(130,924)	(7,571,436)
Result of sector operations	7,614,757	354,313	105,412	8,074,482
Profit before tax	7,614,757	354,313	105,412	8,074,482
Tax	(1,911,388)	(79,720)	(23,718)	(2,014,826)
Profit of the period	5,703,369	274,593	81,694	6,059,656

	30 September 2025 EGP,000	30 September 2024 EGP,000
4. <u>Net interest income</u>		
Interest on loans and similar income		
Loans and advances:		
To customers	9,180,671	7,229,853
	9,180,671	7,229,853
similar income		
Treasury bills	1,967,214	1,643,959
Balances with banks	1,438,047	3,289,023
Investments in debt instruments at fair value through OCI	1,399,744	1,005,183
	4,805,005	5,938,165
	13,985,676	13,168,018
Interest on deposits and similar expenses		
Deposits and current accounts:		
- To banks	(234,099)	(763,789)
- To customers	(5,654,293)	(4,137,534)
- Other Loans	(83,352)	(85,030)
- Others	(122)	(131)
	(5,971,866)	(4,986,484)
Net interest income	8,013,810	8,181,534
5. <u>Net fee and commission income</u>		
Fee and Commission income:		
Credit related fees and commissions	1,474,225	1,244,675
Trust and other custody fees	37,395	21,809
Other fees	455,035	364,532
	1,966,655	1,631,016
Fee and Commission expense:		
Other fees and commissions paid	(749,825)	(596,397)
	(749,825)	(596,397)
Net fee and Commission income	1,216,830	1,034,619
6. <u>Dividend Income</u>		
Investment at Fair value through OCI	12,364	15,502
Total	12,364	15,502

7. <u>Net trading income</u>	30 September 2025 EGP,000	30 September 2024 EGP,000
Foreign exchange:		
Gains from foreign currencies transactions	416,648	650,388
Gain on revaluation of currency forward contracts	324	4,502
Gain on revaluation of currency swap contracts	5,320	53,895
Gain on revaluation of option deals	5,055	6,292
Net changes in fair value through profit / Loss	56	(3,624)
Interest Income from investment at fair value through profit / Loss	26,765	2,700
Gain on investment at fair value through profit / Loss	18,287	6,106
Total	472,455	720,259
8. <u>Gains from financial investments</u>	30 September 2025 EGP,000	30 September 2024 EGP,000
Gain on sale of financial investments	70,367	111,123
	70,367	111,123
9. <u>Impairment charge for credit losses</u> <u>(Expected credit losses)</u>	30 September 2025 EGP,000	30 September 2024 EGP,000
Loans and advances to customers	(418,699)	(350,017)
Due from banks	1,741	2,854
Debt instruments at fair value through other comprehensive income	29,569	11,061
	(387,389)	(336,102)
10. <u>Administrative expenses</u>	30 September 2025 EGP,000	30 September 2024 EGP,000
Staff costs		
Wages and salaries	(930,921)	(725,153)
Social insurance costs	(175,862)	(129,379)
	(1,106,783)	(854,532)
Other Administrative expenses	(1,463,196)	(1,098,167)
	(2,569,979)	(1,952,699)

11. <u>Other operating income / (expense)</u>	30 September 2025 EGP,000	30 September 2024 EGP,000
Other provisions	19,820	21,286
Revaluation on foreign currencies assets & Liabilities rather than those held for trading	(73,573)	221,903
Gain on sale of assets reverted to the Bank in settlement of debts		4,718
Profit on sale of fixed assets	10,283	9,762
Others	16,296	42,577
	(27,174)	300,246
12. <u>Income tax expense</u>		
	30 September 2025 EGP,000	30 September 2024 EGP,000
Current tax	(1,763,582)	(2,006,518)
Deferred tax	93,446	(8,308)
	(1,670,136)	(2,014,826)
	30 September 2025 EGP,000	30 September 2024 EGP,000
Profit before tax	6,801,284	8,074,482
Tax calculated at applied tax rate	(1,530,289)	(1,816,758)
Nondeductible expenses including deferred tax	(577,512)	(620,912)
Tax on interest from T-bills and bonds	(650,448)	(508,157)
Tax exempted income	979,027	897,161
Prior years adjustment	109,086	33,840
Income tax expense	(1,670,136)	(2,014,826)
Effective tax rate	24.6%	25.0%

Deferred Tax

The deferred income tax has been calculated in full on the deferred tax differences according to the liabilities method by applying the actual tax rate of 22.5% for the current financial year.

Deferred tax assets and liabilities balances

	<u>Deferred tax assets</u>		<u>Deferred tax Liability</u>	
	30 September 2025 EGP,000	31 December 2024 EGP,000	30 September 2025 EGP,000	31 December 2024 EGP,000
Fixed assets (depreciation)	-	-	(97 589)	(67,486)
Other	16,541	-	-	(51,275)
Fair value differences	-	-	(284 041)	(199,605)
Other Provisions	239 507	183,774	-	-
Total deferred tax assets (Liabilities)	256 048	183,774	(381 630)	(318,366)
Net deferred tax assets (Liabilities)	(125 582)	(134,592)		

Deferred tax assets and liabilities Movements

	<u>Deferred tax assets</u>		<u>Deferred tax Liability</u>	
	30 September 2025 EGP,000	31 December 2024 EGP,000	30 September 2025 EGP,000	31 December 2024 EGP,000
Balance at the beginning of the period/ year	183,774	117,642	(318,366)	(56,391)
Additions through profit and loss	72 274	66,132	-	(62,370)
Derecognition through profit and loss	-	-	21 172	-
Derecognition (additions) through Equity	-	-	(84 436)	(199,605)
Total deferred tax assets (Liabilities)	256 048	183,774	(381 630)	(318,366)
Net deferred tax assets (Liabilities)	(125 582)	(134,592)		

13. Earnings per share

	30 September 2025 EGP,000	30 September 2024 EGP,000
Net profit for the period	5,131,148	6,059,656
Employees share in profit	(512,087)	(604,989)
Banking Sector Support & Development Fund	(51,209)	(60,499)
Profit attributable to shareholders of the bank (1)	4,567,852	5,394,168
Weighted average number of ordinary shares in issue (In thousands) (2)	1,250,000	1,250,000
Basic earnings per share (Egyptian pound) (1:2)	3.65	4.32

14. <u>Cash and balances with Central Bank of Egypt</u>	30 September 2025 EGP,000	31 December 2024 EGP,000
Cash on hand	3,368,938	3,230,919
Balances with the Central Bank of Egypt - reserve ratio	5,428,021	2,178,861
	8,796,959	5,409,780
Non-interest-bearing balances	8,796,959	5,409,780
Balance	8,796,959	5,409,780
15. <u>Due from banks</u>	30 September 2025 EGP,000	31 December 2024 EGP,000
Current accounts	8,102,103	1,693,493
Placements with other banks	32,901,613	38,921,328
	41,003,716	40,614,821
Expected credit loss	(7,906)	(10,337)
Balance	40,995,810	40,604,484
Central bank of Egypt*	7,456,187	13,619,420
Local banks	6,637,974	7,181,280
Foreign banks	26,909,555	19,814,121
	41,003,716	40,614,821
Expected credit loss	(7,906)	(10,337)
Balance	40,995,810	40,604,484
Non-interest-bearing balances	8,102,103	1,693,493
Interest bearing balances	32,901,613	38,921,328
	41,003,716	40,614,821
Expected credit loss	(7,906)	(10,337)
Balance	40,995,810	40,604,484

* This balance includes the interest free deposit placed with CBE in May 2025 relating to the unachieved portion of the 25% target allocated to small and medium-sized enterprises (SMEs) from the net loan and credit facilities portfolio. The bank currently is working on a plan to meet the CBE requirements and accordingly the deposit is expected to be released progressively.

The movement in expected credit loss - Due from banks	30 September 2025 EGP,000	31 December 2024 EGP,000
Balance at 1 January	10,337	12,915
Impairment (charge)/ release	(1,741)	(12,967)
Exchange differences	(690)	10,389
Balance at the end of the period	7,906	10,337

16. <u>Loans and advances to customers (net)</u>	30 September 2025 EGP,000	31 December 2024 EGP,000
Individual		
Overdrafts	52,449	63,814
Credit cards	1,862,347	1,652,710
Personal Loans	13,318,219	10,989,965
Mortgage Loans	1,823,908	1,479,644
Total (1)	17,056,923	14,186,133
Corporate entities		
Overdrafts	11,161,228	10,954,659
Direct Loans	29,851,484	27,067,648
Syndicated loans	2,587,750	2,910,399
Other Loans	66,279	66,786
Total (2)	43,666,741	40,999,492
Total Loans and advances to customers (1+2)	60,723,664	55,185,625
Less:		
Unearned Income	(733)	(4,662)
Allowance for impairment	(2,469,448)	(2,219,915)
Net	58,253,483	52,961,048
Current Balances	38,335,436	36,835,027
Non-Current Balances	22,388,228	18,350,598
	60,723,664	55,185,625

Allowance for impairment
30 September 2025

Individuals	Overdrafts	Credit cards	Personal loans	Mortgage loans	Total EGP,000
Balance at 1 January 2025	365	72,164	227,012	16,216	315,757
Impairment release / (charge)	148	22,436	340,101	(532)	362,153
Loans written off during the period	-	(18,674)	(199,922)	-	(218,596)
Amount recoveries during the period	-	8,104	40,720	-	48,824
Exchange differences +/-	-	-	(16)	-	(16)
Balance at the period end	513	84,030	407,895	15,684	508,122

Corporate entities	Overdrafts	Direct Loans	Syndicated loans	Other Loans	Total EGP,000
Balance at 1 January 2025	1,082,494	716,155	104,674	835	1,904,158
Impairment release / (charge)	(262,260)	349,569	(30,925)	162	56,546
Loans written off during the period	(5,336)	-	-	-	(5,336)
Amount recoveries during the period	18,460	-	-	-	18,460
Exchange differences +/-	(1,522)	(8,973)	(2,007)	-	(12,502)
Balance at the period end	831,836	1,056,751	71,742	997	1,961,326
Total					2,469,448

31 December 2024

Individuals	Overdrafts	Credit cards	Personal loans	Mortgage loans	Total EGP,000
Balance at 1 January 2024	505	55,963	178,240	3,503	238,211
Impairment release	(140)	22,784	112,348	12,713	147,705
Loans written off during the year	-	(19,998)	(131,590)	-	(151,588)
Amount recoveries during the year	-	13,415	68,014	-	81,429
Balance at the year end	365	72,164	227,012	16,216	315,757

Corporate entities	Overdrafts	Direct Loans	Syndicated loans	Other Loans	Total EGP,000
Balance at 1 January 2024	858,084	545,351	83,809	4,432	1,491,676
Impairment release / (charge)	243,641	72,961	(30,867)	(3,597)	282,138
Loans written off during the year	(84,183)	-	-	-	(84,183)
Amount recoveries during the year	29,134	-	-	-	29,134
Exchange differences	35,818	97,843	51,732	-	185,393
Balance at the year end	1,082,494	716,155	104,674	835	1,904,158
Total					2,219,915

17. Derivatives:
30 September 2025
EGP,000
Currency Derivatives

	Notional amount	Assets	Liabilities
Currency forwards	4,672,551	35,341	62,176
Currency swaps	9,685	1	37
Currency option held or trading	825,284	2,396	2,396
	5,507,520	37,738	64,609

Interest rate derivatives

Interest rate swaps	19,149,760	122,463	122,463
	19,149,760	122,463	122,463

Total derivatives

	24,657,280	160,201	187,072
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31 December 2024
EGP,000
Currency Derivatives

	Notional amount	Assets	Liabilities
Currency forwards	2,120,502	1,719	520
Currency swaps	254,529	6,237	312
Currency options	261,389	3,667	3,667
	2,636,420	11,623	4,499

Interest rate derivatives

Interest rate swaps	20,335,520	329,697	329,697
	20,335,520	329,697	329,697

Total derivatives

	22,971,940	341,320	334,196
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18. Financial Investments	30 September 2025 EGP,000	31 December 2024 EGP,000
Fair value through other comprehensive income		
Debt instruments at fair value listed - Treasury bills	14,273,031	14,607,800
Governmental Bonds	6,979,459	7,239,260
Equity instruments at fair value unlisted	900,347	798,942
Mutual fund Certificates - according to law requirements	372,067	300,400
Total investment measured at fair value through other comprehensive income	22,524,904	22,946,402
Amortized cost		
Governmental Bonds	2,012,818	-
Total investment at Amortized cost	2,012,818	-
Fair value through other profit or loss		
Treasury bills at fair value - listed	410,463	90,599
Governmental Bonds	514	9,540
Total investment measured at fair value through profit or loss	410,977	100,139
Total Financial investments	24,948,699	23,046,541
Current Balances	19,253,563	17,166,638
Non-current balances	5,695,136	5,879,903
	24,948,699	23,046,541
Debt instruments with fixed interest rates	23,676,285	21,947,199
	23,676,285	21,947,199
 <u>Treasury bills according to the following maturities:</u>	 30 September 2025 EGP,000	 31 December 2024 EGP,000
Treasury bills, maturity 91 days	910,278	1,297,640
Treasury bills, maturity 182 days	1,623,783	2,972,042
Treasury bills, maturity 273 days	4,632,845	2,364,889
Treasury bills, maturity 364 days	8,307,909	8,933,502
Unearned interest	(791,321)	(869,674)
	14,683,494	14,698,399

19. Investment in subsidiaries

The bank's participation in subsidiary represents 99.99% and the subsidiary is unlisted in the Egyptian stock exchange.

	30 September 2025 EGP,000	31 December 2024 EGP,000
	314,804	143,822
Balance at cost	314,804	143,822

The bank's interest in its subsidiary is as follows:

Company	Country	Assets	Liabilities without Owners' Equity	Revenues	Profit/(Loss)
EHFC September 30, 2025	Egypt	1,178,011	840,318	190,956	14,568
EHFC December 31, 2024	Egypt	1,097,594	943,393	234,570	21,656

- During 2025, the Bank increased its investment in the subsidiary, Egyptian Housing Finance Company (EHFC), through a capital injection of approximately EGP 171 million. This initiative aims to strengthen the subsidiary's financial position and enhance its competitiveness within the financing sector.
- Crédit Agricole Egypt now holds 31,096,890 shares, representing 99.99% of the subsidiary's total share capital. The nominal value per share is EGP 100.
- Additionally, EHFC acquired Just Finance, a licensed consumer finance company operating under the supervision of the Financial Regulatory Authority (FRA) in Egypt. This acquisition provides EHFC with immediate and direct access to the consumer finance market

	30 September 2025 EGP,000	31 December 2024 EGP,000
20. <u>Intangible assets</u>		
Balance at beginning of the period		
Cost	702,783	552,435
Accumulated amortization	(446,242)	(376,202)
Net book value	256,541	176,233
Balance for the current period		
Net Book value at the beginning of the period	256,541	176,233
Additions	176,031	150,348
Amortization expense	(72,616)	(70,040)
Net Book Value at the end of the current period	359,956	256,541
Balance at the end of the current period		
Cost	878,814	702,783
Accumulated amortization	(518,858)	(446,242)
Net book value	359,956	256,541
21. <u>Other assets</u>		
Accrued revenues	1,779,077	1,478,219
Prepaid expenses	293,916	370,497
Advance payments for purchase of fixed assets	221,386	432,098
Assets reverted to the Bank in settlement of debts	50,321	48,599
Deposits with others and imprest fund	52,241	104,064
Other	717,153	632,115
Total	3,114,094	3,065,592

22. Fixed Assets

	Land	Buildings	Computer systems	Vehicles	Fixtures	Machinery and equipment	Furniture	Other	Total EGP,000
Balance as of 1 January 2024									
Cost	56,822	406,414	406,513	29,950	330,366	46,868	39,951	168,554	1,485,438
Accumulated Depreciation	-	(180,618)	(281,074)	(22,061)	(279,379)	(32,629)	(29,659)	(79,520)	(904,940)
Net book value as of 1 January 2024	56,822	225,796	125,439	7,889	50,987	14,239	10,292	89,034	580,498
Additions	-	-	94,661	18,358	73,647	6,981	2,146	52,749	248,542
Disposals – Cost	-	(5,323)	(294)	(3,994)	(4,971)	(116)	(20)	(60)	(14,778)
Depreciation expense	-	(13,311)	(51,866)	(3,416)	(24,359)	(3,886)	(3,276)	(17,249)	(117,363)
Disposals – Accumulated Depreciation	-	5,323	293	3,939	4,971	108	20	60	14,714
Net book value as of 31 December 2024	56,822	212,485	168,233	22,776	100,275	17,326	9,162	124,534	711,613
Balance as of 1 January 2025									
Cost	56,822	401,091	500,880	44,314	399,042	53,733	42,077	221,243	1,719,202
Accumulated Depreciation	-	(188,606)	(332,647)	(21,538)	(298,767)	(36,407)	(32,915)	(96,709)	(1,007,589)
Net Book value as of 1 January 2025	56,822	212,485	168,233	22,776	100,275	17,326	9,162	124,534	711,613
Additions	-	-	275,698	45,460	58,761	1,047	2,750	29,017	412,733
Disposals – Cost	-	-	(1,577)	(4,542)	(1,419)	(42)	-	(45)	(7,625)
Depreciation expense	-	(9,858)	(53,891)	(9,318)	(24,771)	(3,287)	(1,456)	(14,903)	(117,484)
Disposals – Accumulated Depreciation	-	-	1,577	4,542	1,419	14	-	9	7,561
Net book value as of 30 September 2025	56,822	202,627	390,040	58,918	134,265	15,058	10,456	138,612	1,006,798
Balance as of 30 September 2025									
Cost	56,822	401,091	775,001	85,232	456,384	54,738	44,827	250,215	2,124,310
Accumulated Depreciation	-	(198,464)	(384,961)	(26,314)	(322,119)	(39,680)	(34,371)	(111,603)	(1,117,512)
Net book value as of 30 September 2025	56,822	202,627	390,040	58,918	134,265	15,058	10,456	138,612	1,006,798

23. <u>Due to banks</u>		30 September 2025 EGP,000	31 December 2024 EGP,000
Current accounts		292,316	482,571
		292,316	482,571
Local banks		2,399	3,031
Foreign banks		289,917	479,540
		292,316	482,571
Non-interest bearing		292,316	482,571
Interest bearing		-	-
		292,316	482,571
Current Balances		292,316	482,571
24. <u>Customers' deposits</u>		30 September 2025 EGP,000	31 December 2024 EGP,000
Demand deposits		53,441,151	47,740,309
Time and call deposits		31,380,132	28,050,124
Certificates of deposits		13,652,085	11,200,568
Saving accounts		7,058,758	6,805,405
Other deposits		1,542,483	1,728,167
Total		107,074,609	95,524,573
Corporate Deposits		68,474,234	62,616,691
Individual Deposits		38,600,375	32,907,882
		107,074,609	95,524,573
Current Balances		79,264,663	59,391,638
Non-current balances		27,809,946	36,132,935
		107,074,609	95,524,573
Non-interest-bearing balances		22,878,221	21,251,391
Fixed interest rate balances		61,924,606	56,834,792
Variable interest rate balances		22,271,782	17,438,390
		107,074,609	95,524,573
25. <u>Other Loans</u>		30 September 2025 EGP,000	31 December 2024 EGP,000
Credit Agricole Paris (13/6/2027)	SOFR+2.97%	478,744	508,388
Credit Agricole Paris (11/5/2028)	SOFR +2.955%	478,744	508,388
Credit Agricole Paris (13/4/2029)	SOFR +3.407%	478,744	508,388
		1,436,232	1,525,164

26. <u>Other Liabilities</u>	30 September 2025 EGP,000	31 December 2024 EGP,000
Accrued interest	569,862	538,597
Unearned revenue	95,287	93,784
Accrued expenses	1,174,236	844,960
Other credit balances	2,898,458	2,796,621
Balance	4,737,843	4,273,962

27. <u>Other provisions</u>	30 September 2025 EGP,000	31 December 2024 EGP,000
Balances At 1 January	881,414	626,271
Exchange differences	(14,316)	200,930
Charged / (release) provisions	(19,820)	93,213
Utilized during period	-	(39,000)
balance at the end of the period	847,278	881,414

Other provisions represent the following:

	30 September 2025 EGP,000	31 December 2024 EGP,000
Provision for claims	453,008	405,169
Provision for contingent liabilities	394,270	476,245
Balance	847,278	881,414

28. Share capital

- The bank authorized share capital with LE 6,000,000 thousand the issued and paid up capital is LE 5,000,000 thousand divided into 1,250,000 thousand ordinary shares with par value LE 4 each and there is no treasury stock, the following is a list of the shareholders of the bank as of 30 September 2025.

30 September 2025

Shareholder	No. of shares	% of ownership	Amount EGP,000
Credit Agricole SA	652,318,110	52.185%	2,609,272
Credit Agricole Corporate and Investment	163,327,560	13.066%	653,310
RolaCo. EGP For Investment owned by Ali Ben Hassan Ben Ali Daykh	124,585,543	9.967%	498,342
Social Insurance Fund for Government Sector Employees	97,092,814	7.767%	388,371
Others	212,675,973	17.014%	850,705
Total	1,250,000,000	100.00%	5,000,000

29. Reserves and Retained earnings

	30 September 2025 EGP,000	31 December 2024 EGP,000
A. Reserves		
General Banking Risk Reserve	15,060	10,200
Legal reserve	1,475,159	1,076,493
Capital reserve	88,321	60,720
Fair value reserve	860,091	714,337
General Risk Reserve	107,551	107,551
Total reserves	2,546,182	1,969,301

Movements in reserves were as follows:

	30 September 2025 EGP,000	31 December 2024 EGP,000
a. General Banking Risk Reserve		
Balance at the beginning of the year	10,200	5,720
Transferred from the Net profit	4,860	5,067
Transferred to Retained Earning	-	(587)
Balance	15,060	10,200

	30 September 2025 EGP,000	31 December 2024 EGP,000
b. Legal reserve		
Balance at the beginning of the year	1,076,493	819,817
Transferred from the Net profit	398,666	256,676
Balance	1,475,159	1,076,493

According to the Statute of the Bank is statutes a sum equal to 5% of the annual net profit is appropriated to a legal reserve and to be stopped when the legal reserve balance reaches 20% of the capital and in accordance with the instructions of the Central Bank shall act in the special reserve of the Bank only after consulting The Egyptian Central Bank. The Statute was amended in accordance with the extraordinary General Assembly held in 30/3/2017 modified the legal reserve of up to 50% of the issued capital.

	30 September 2025 EGP,000	31 December 2024 EGP,000
c. Capital Reserve		
Balance at the beginning of the year	60,720	51,912
Transferred from the prior Net profit	27,601	8,808
Balance	88,321	60,720

	30 September 2025 EGP,000	31 December 2024 EGP,000
d. Fair value reserve		
Balance at the beginning of the year	714,337	(168,144)
Net Gain from change in fair value	145,754	882,481
Balance	860,091	714,337

	30 September 2025 EGP,000	31 December 2024 EGP,000
e. General Risk Reserve		
Balance at the beginning of the year	107,551	107,551
Balance	107,551	107,551

	30 September 2025 EGP,000	31 December 2024 EGP,000
B. Retained earnings		
Balance at the beginning of the year	14,436,515	8,675,917
Dividend	(4,797,334)	(1,945,352)
Transferred to Legal reserve	(398,666)	(256,676)
Transferred to Capital Reserve	(27,601)	(8,808)
Transferred to General Banking Risk Reserve	(4,860)	(5,067)
Transferred to Banking Sector Support & Development Fund	(79,685)	(51,284)
Profit Distribution for 2024	(32,884)	
Transfer from General Banking Risk Reserve (Sold Asset Acquired)	-	587
Transferred from Fair value Reserve upon disposal	-	4,579
Other changes	-	21,691
Profit of the year	5,131,148	8,000,928
Balance	14,226,633	14,436,515

30. Contingent liabilities and commitments

	30 September 2025 EGP,000	31 December 2024 EGP,000
A. Loans, advances and Guarantees Commitments		
Letters of guarantee	23,266,176	21,705,143
Commercial letters of credit (import and export)	6,329,474	3,567,950
Acceptances	2,325,712	2,697,961
Other contingent liability	4,494,942	4,142,983
Total	36,416,304	32,114,037

B. Operational Lease:

There is no commitment for operational lease at the financial statement Period or comparative year.

C. Legal Claims

There were a number of legal proceedings outstanding against the bank with provision amounted 51,097 thousand Egyptian pounds.

D. Capital Commitments

The bank had capital commitments of 135,039 thousand Egyptian pounds in respect of fixed assets purchases and branches fixtures and have not been implemented yet till the balance sheet date.

31. Cash and cash equivalents

For the purposes of the cash flow statement presentation, cash and cash equivalents comprise the following balances with less than three months maturity from the date of acquisition.

	30 September 2025 EGP,000	30 September 2024 EGP,000
Cash and balances with central banks	3,368,938	2,924,734
Due from banks	33,985,264	28,763,861
Treasury bills within 91 days	890,629	2,880,868
	38,244,831	34,569,463

32. Mutual funds

The fund is one of the banking activities licensed by the capital law no. 95 for 1992 and its executive rules. The first, second and third funds are managed by EFG Hermes Investment Fund Management, while the fourth fund is managed by HC Investment Fund Management.

Credit Agricole Bank mutual fund no. (1)

The number of investment certificates in the fund have reached 3,000,000 certificates and their value 300,000,000 EGP. The bank owned 150 000 investment certificates (par value 15,000,000 EGP) Credit Agricole 1st fund managed by EFG Hermes, the redeemable price per IC amounted to EGP 1,364.63 at balance sheet date and the total value is 204,694,500 EGP.

According to the mutual fund management contract and prospects, CA obtains management fees and commission for monitoring and other managerial services, the total commissions amounted 1,197,135 EGP as of 30 September 2025 that was classified as fees and commission in the income statement.

Credit Agricole Bank mutual fund no. (2)

The mutual fund owns about 3,000,000 certificates (amounted 300,000,000 EGP) of which the bank owns 150,000 certificates (par value 15,000,000) for managing the mutual fund activity, their redemption value at the balance sheet date is 89,415,000 EGP with a redeemable price of 596.10 EGP per IC.

According to the mutual fund management contract and prospects, CA obtains management fees and commission for monitoring and other managerial services, the total commissions amounted 603,418 EGP as of 30 September 2025 that was classified as fees and commission income in the income statement.

Credit Agricole Bank mutual fund no. (3)

The mutual fund owns about 4,000,000 certificates (amounted 4,000,000,000 EGP) of which the bank owns 39,000 Certificates (par value 39,000,000EGP) for managing the mutual fund activity, their redemption value at the balance sheet date is 45,610,110 EGP and a redeemable price of 1,169.49 EGP per IC.

According to the mutual fund management contract and prospects, CA obtains management fees and commission for monitoring and other managerial services, the total commissions amounted 3,194,290 EGP as of 30 September 2025 that was classified as fees and commission income n in the income statement.

Credit Agricole Bank mutual fund no. (4)

The mutual fund owns about 1,000,000 certificates (amounted 100,000,000 EGP) of which the bank owns 50,000 certificates (par value 5,000,000) for managing the mutual fund activity, their redemption value at the balance sheet date is 32,347,000 EGP with a redeemable price of 646.94 EGP per IC.

According to the mutual fund management contract and prospects, CA obtains management fees and commission for monitoring and other managerial services, the total commissions amounted 153,926 EGP as of 30 September 2025 that was classified as fees and commission income in the income statement.

33. Related party transactions

The Bank's parent company is Credit Agricole (France) which holds 52.19% of the common stock and the remaining portion of 47.81% is held by other shareholders presented in the capital disclosure.

The Bank had transactions with its related parties on an arm's length basis. The nature of such transactions and related balances as presented at the balance sheet date are as follows:

A) Loans and advances to related parties

	Subsidiary	
	30 September 2025	31 December 2024
	EGP,000	EGP,000
Loans outstanding at 1 January	643,032	295,604
Loans issued (repayment)	(49,951)	347,428
Loans outstanding	593,081	643,032
ECL	(28,802)	(29,922)
Net outstanding	564,279	613,110
Interest income earned	118,375	134,922

B) Deposits from related parties

	Subsidiary	
	30 September 2025	31 December 2024
	EGP,000	EGP,000
Deposits at 1 January	40,405	1,814
Deposits received	6,727	38,591
Deposits	47,132	40,405
Interest expense on deposits	9,561	4,671

C) Other transactions with related parties

	Credit Agricole Group	
	30 September 2025	31 December 2024
	EGP,000	EGP,000
Due from banks		
Outstanding at 1 January	698,442	118,954
Received / Collected during the year	1,202,663	579,488
Ending balance	1,901,105	698,442

Due to banks

Outstanding at 1 January
Received / Collected during the year
Ending balance

Credit Agricole Group	
30 September	31 December
2025	2024
EGP,000	EGP,000
132,171	185,386
32,235	(53,215)
164,406	132,171

General and Administrative expenses
Other Loans
Interest and commission income
Interest and commission expense

Credit Agricole Group	
30 September	31 December
2025	2024
EGP,000	EGP,000
134,360	146,571
1,436,232	1,525,164
19,422	32,146
115,595	170,417

Investment is subsidiary

Subsidiaries and associates	
30 September	31 December
2025	2024
EGP,000	EGP,000
314,804	143,822

34. Short term wages and benefits

The monthly average of net total annual income of the banks' twenty employees with the largest wages and salaries collectively during the period amounted to 15,823 thousand EGP compared to 12,293 thousand for the comparative period, and the total outstanding loans for the top management during the period amounted to 9,941 thousand EGP compared to 10,453 thousand for the previous year.

35. Tax position

1. Corporate Income Tax

Period from start-up date to 2023

Tax examination was done, internal committees, and appeal committees have been completed, and the taxes due for these periods have been paid.

2. Salaries Tax

Period from start-up date to 2022

Tax examination was done; and the tax differences resulting from these periods have been paid and settled.

3. Stamp Duty

According to Law no. 143/2006

committees have been completed up to December 31, 2024, Tax Examination was done, and the due taxes have been paid.

36. Translation

These financial statements are a translation into English from the original Arabic statements. The original Arabic statements are the official financial statements.
