

# Earnings Release

## 3Q21

- Group total revenues recorded 36% y-o-y growth, reaching EGP773mn in 3Q21 vs. EGP567mn in 3Q20
- Total on-balance sheet financing portfolio inched down 3% y-o-y to EGP12.1bn. Net interest income stood at EGP223mn, up 14% y-o-y, with a blended net interest margin of 8.0%
- Operating profit detailed EGP297mn in 3Q21 vs. EGP194mn in 3Q20
- Net profit after tax and minority recorded EGP241mn in 3Q21, up a solid 122% y-o-y
- Non-banking financial services (NBFS) contribution to net profit after tax & minority was at 31%, while the holding company and investment bank represented 69%

### CI Capital Holding for Financial Investments

Cairo, 9 November 2021

CI Capital Holding for Financial Investments (Ticker: CICH.CA), Egypt's leading diversified financial services group, announced its 3Q21 consolidated financial results, for the period ending 30 September 2021, today.

#### 3Q21 financial & operational highlights:

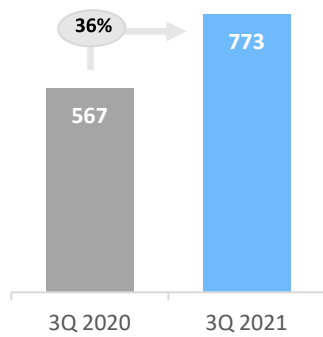
<b>Total Group revenues</b> <b>EGP773mn</b> ↑ 36% y-o-y	<b>Net operating profit</b> <b>EGP297mn</b> ↑ 53% y-o-y	<b>On-balance sheet financing portfolio<sup>1</sup></b> <b>EGP12.1bn</b> ↓ 3% y-o-y	<b>Blended net interest margin</b> <b>8.0%</b> ↑ 48 bps y-o-y
<b>Net profit before tax</b> <b>EGP286mn</b> ↑ 76% y-o-y	<b>Net profit after tax &amp; minority</b> <b>EGP241mn</b> ↑ 122% y-o-y	<b>Leasing portfolio</b> <b>EGP9.8bn</b> ↓ 10% y-o-y	<b>Micro-finance Loans outstanding</b> <b>EGP1.5bn</b> ↑ 67% y-o-y

#### 3Q21 in a nutshell:

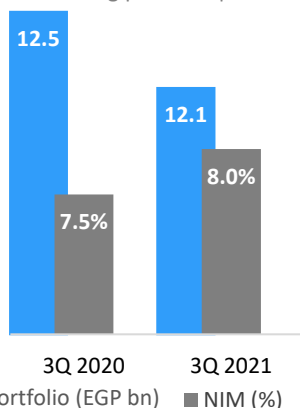
- 3Q21 was marked by an expedited vaccination programme in Egypt and further relaxation of travel measures, including the resumption of Russian flights, and the removal of Egypt from the UK's 'red list'. NIR remained on the rise, reaching USD40.8bn in September, mainly on the USD3bn Eurobond issuance. Foreign holdings of local debt stood at USD30bn, as of August vs. a previous peak of USD28.5bn in February, supporting the overall BoP dynamics. Remittances from Egyptians living abroad hit a historic high, up 13.2% y-o-y to USD31.4bn in FY20/21. The CBE maintained rates in 3Q21, as headline inflation remained below the lower bound of the CBE's inflation of 7%+/-, despite accelerating to 6.6% in September from 5.68% in August. On the carry trade front, Egypt continues to stand out among EM, with a favourable risk-return profile, on an attractive carry trade with high real yields (c6.5% pre-tax) with the five-year CDS at 450bps. The PMI contracted to 48.9 in September from 49.8 in August, marking a four-month low, as a results of weaker consumer demand. The EGP remained steady against the USD, coming in at an average of c15.71x in 3Q21.
- CI Capital Holding for Financial Investments'** net profit after tax & minority interest stood at EGP241mn, up 122% y-o-y, marking the highest quarterly results achieved in the history of CI Capital. The solid performance was bolstered by the IB platform and micro-finance ongoing uptrend, as the latter continue to capitalise on growing footprint.
- Total on-balance sheet financing portfolio** inched down 3% y-o-y to EGP12.1bn, as of 3Q21, with blended NIM of 8.0%. Solid portfolio growth across all financing businesses was overshadowed by the decline in leasing portfolio. The **NBFS platform** represented 60% and 31% of the Group's revenue and bottom line during the quarter, respectively.
- Corplease** closed the quarter with an on-balance sheet portfolio of EGP9.8bn, down 10% y-o-y. The Group's leasing subsidiary secured new lease bookings worth EGP3.7bn in 9M21, in line with the previous year's comparable period.
- Reefy** sustained its solid performance, posting a net profit of EGP53mn in 3Q21 (the highest the company has ever achieved in a single quarter). Outstanding portfolio was at EGP1.5bn, with loans disbursement of EGP624mn in 3Q21.
- Investment Bank & Holding** 3Q21 revenues was up 3.8x y-o-y to a record EGP309mn. The IB platform was primarily driven by solid growth for IB Advisory fees and capital gains at the merchant banking level.

1. Comprised of all lending activities under the various business lines (leasing, microfinance, margin lending, mortgage finance, and consumer finance) and excludes all off-balance sheet securitisation issuances

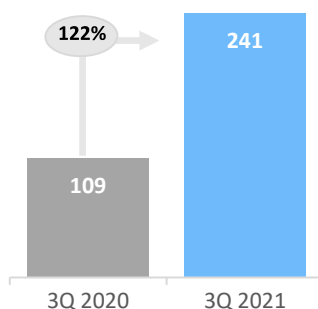
Group consolidated revenues  
(EGPmn)



Financing portfolio | NIM



Reported net profit  
(EGPmn)



### Group Consolidated Performance

#### Finance & operational summary

	EGP <b>12.1bn</b> Financing business portfolio		<b>17.1%</b> Annualised RoAE		<b>32.7%</b> Cost-to-income	
EGPmn	3Q21	3Q20	y-o-y	9M021	9M20	y-o-y
<b>Total revenues</b>	<b>773</b>	<b>567</b>	<b>36%</b>	<b>2,757</b>	<b>1,599</b>	<b>72%</b>
<i>Interest expense</i>	(223)	(229)	-3%	(619)	(647)	-4%
<i>People cost &amp; other SG&amp;A</i>	(253)	(144)	76%	(780)	(445)	75%
<b>Operating expenses</b>	<b>(476)</b>	<b>(373)</b>	<b>28%</b>	<b>(1,399)</b>	<b>(1,092)</b>	<b>28%</b>
<b>Net operating profit</b>	<b>297</b>	<b>194</b>	<b>53%</b>	<b>1,358</b>	<b>507</b>	<b>168%</b>
<i>Net operating margin</i>	38%	34%		49%	32%	
<b>Net profit after Tax &amp; minority interest</b>	<b>241</b>	<b>109</b>	<b>122%</b>	<b>412</b>	<b>287</b>	<b>43%</b>
<i>People cost &amp; other SG&amp;A % of revenue</i>	33%	25%		28%	28%	
<i>People cost &amp; other SG&amp;A % of opex</i>	53%	39%		56%	41%	

Source: CI Capital Holding for Financial Investments Financial Statements

CI Capital's consolidated revenues grew 36% y-o-y to EGP773mn in 3Q21, primarily driven by the IB platform's solid performance and micro-finance ongoing uptrend.

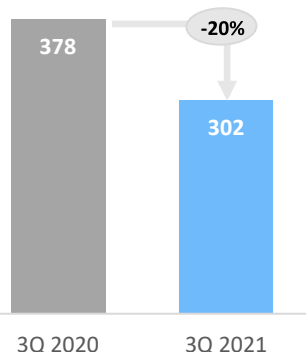
The total on-balance sheet financing businesses portfolio detailed EGP12.1bn, as of 3Q21, displaying a 3% y-o-y decline, down from EGP12.5n in 3Q20. The Group's different financing business lines, with the expectation of the leasing business, witnessed solid portfolio growth driven by improved business activity.

Net interest income for the quarter rose 14% y-o-y to EGP223mn, fueled by Reefy's strong performance, as well as mortgage finance ongoing ramp-up of operations. The leasing business slightly lagged, on intensifying competition within the segment and the impact of Corplease's EGP2.7bn securitisation bond issuance in 4Q20, which naturally improved the liquidity position, yet led to a lower interest income. The blended net interest margin stood at 8.0% in 3Q21, up 48bps vs. 3Q20.

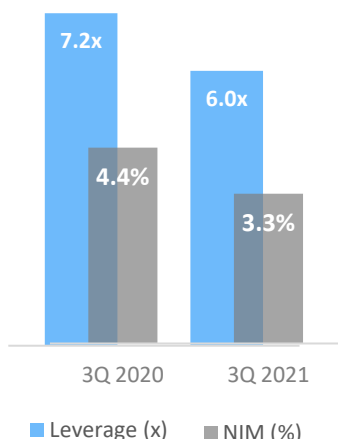
Operating expenses for the quarter grew 28% y-o-y to EGP476mn, primarily on higher people cost related to growing greenfield subsidiaries and Reefy's expansion. Meanwhile, operating profit was seen at EGP297mn in 3Q21 vs. EGP194mn in 3Q20.

Reported net profit after tax and minority interest was at EGP241mn in 3Q21, up a significant 122% growth over the comparable quarter of the previous year, marking the highest quarterly results achieved in the history of CI Capital. The solid performance was bolstered by the IB Advisory business, capital gains at the merchant banking level, and micro-finance ongoing uptrend, as it continued to capitalise on its growing footprint.

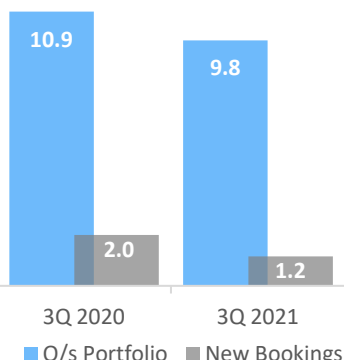
Leasing revenues  
(EGPmn)



Leverage ratio | NIM



Leasing portfolio | New bookings  
(EGPbn)



## Group Business Line Performance

### i. Leasing

#### Finance & operational summary

	EGP <b>9.8bn</b> O/S lease book			EGP <b>3.7bn</b> New bookings			<b>6.0x</b> Leverage ratio	
EGPmn	3Q21	3Q20	y-o-y	9M21	9M20	y-o-y		
<b>Total revenues</b>	<b>302</b>	<b>378</b>	<b>-20%</b>	<b>862</b>	<b>1,002</b>	<b>-14%</b>		
<i>Interest expense</i>	<i>(188)</i>	<i>(207)</i>	<i>-9%</i>	<i>(527)</i>	<i>(583)</i>	<i>-10%</i>		
<i>People cost &amp; other SG&amp;A</i>	<i>(44)</i>	<i>(38)</i>	<i>15%</i>	<i>(136)</i>	<i>(116)</i>	<i>17%</i>		
<b>Operating expenses</b>	<b>(232)</b>	<b>(245)</b>	<b>-6%</b>	<b>(663)</b>	<b>(699)</b>	<b>-5%</b>		
<b>Net operating profit</b>	<b>70</b>	<b>133</b>	<b>-47%</b>	<b>199</b>	<b>303</b>	<b>-34%</b>		
<i>Net operating margin</i>	<i>23%</i>	<i>35%</i>		<i>23%</i>	<i>30%</i>			
<b>Net profit after tax</b>	<b>57</b>	<b>83</b>	<b>-31%</b>	<b>156</b>	<b>196</b>	<b>-20%</b>		

Source: CI Capital Holding for Financial Investments & Corplease Financial Statements

#### Financial performance:

Corplease, the Group's leasing arm, recorded revenues of EGP302mn in 3Q21, down 20% y-o-y, driven by lower interest income, on decline in policy rates and intensified competition in the leasing market, which took its toll on new bookings' spread. Revenues were also impaired by the recognition of EGP22mn in loss from revaluation of securitisation portfolio vs. a gain of EGP25mn in the comparable period.

In 4Q20, Corplease concluded the largest securitisation transaction in its history, amounting to EGP2.7bn. This significantly improved its liquidity position but, entailed a drop in future interest income that is related to the securitised part of the leasing portfolio.

The company generated net interest income of EGP76mn in 3Q21, down 22% y-o-y, implying an annualised NIM of 3.3%.

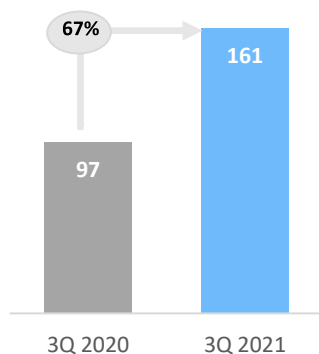
Operating profit declined 47% to EGP70mn in 3Q21, while net operating margin contracted to 23.3% from 35.2% in 3Q20. Total operating expenses for the quarter shed 6% y-o-y to EGP232mn, as lower leverage and interest rate environment offset the y-o-y growth in people cost and other SG&A.

Expected credit loss resulted in a net reversal of EGP2mn in 3Q21. Reported net profit after tax was at EGP57mn, displaying a 31% y-o-y decline.

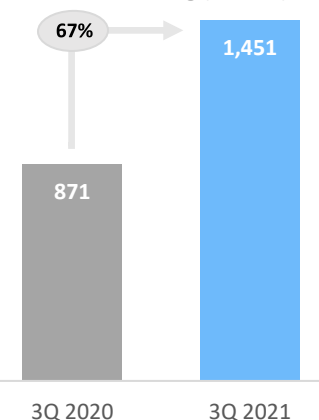
#### Operational performance:

Corplease's on-balance sheet leasing portfolio declined by 10% y-o-y to EGP9.8bn in 9M21 from EGP10.9bn in 9M20. New bookings for the nine-month period were flat y-o-y, standing at EGP3.7bn, while the quarter recorded EGP1.2bn in new bookings vs. EGP2bn in 3Q20.

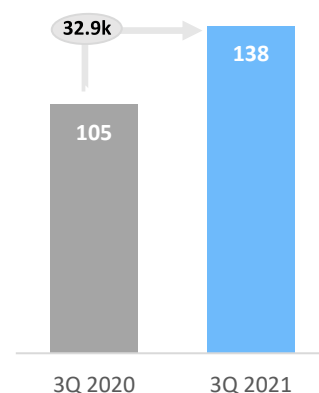
Micro-finance revenues  
(EGPmn)



Loans outstanding (EGPmn)



Active borrowers  
(000's)



## Group Business Line Performance

### ii. Micro-finance

#### Finance & operational summary

	EGP <b>1,451mn</b> Loan portfolio		<b>105</b> No. of branches		<b>138k</b> Active borrowers	
EGPmn	3Q21	3Q20	y-o-y	9M21	9M20	y-o-y
<b>Total revenues</b>	<b>161</b>	<b>97</b>	<b>67%</b>	<b>432</b>	<b>285</b>	<b>52%</b>
<i>Interest expense</i>	(22)	(14)	66%	(60)	(41)	47%
<i>People cost &amp; other SG&amp;A</i>	(60)	(37)	64%	(163)	(98)	67%
<b>Operating expenses</b>	<b>(83)</b>	<b>(50)</b>	<b>65%</b>	<b>(223)</b>	<b>(139)</b>	<b>61%</b>
<b>Net operating profit</b>	<b>79</b>	<b>47</b>	<b>68%</b>	<b>208</b>	<b>146</b>	<b>43%</b>
<i>Net operating margin</i>	49%	48%		48%	51%	
<b>Net profit after tax</b>	<b>53</b>	<b>31</b>	<b>72%</b>	<b>144</b>	<b>91</b>	<b>58%</b>

Source: CI Capital Holding for Financial Investments & Reefy Financial Statements

#### Financial performance:

Reefy, the Group's microfinance arm, witnessed another stellar set of results, as it continued to capitalise on its growing footprint. Total microfinance revenues reached EGP161mn in 3Q21, up 67% y-o-y from EGP97mn in 3Q20, fueled by robust loan book growth (+67% y-o-y). Ongoing focus on enhancing productivity per loan officer, and subsequently per branch, was the key element behind the solid performance.

Total Loan disbursements in 3Q21 stood at EGP624mn, implying an average monthly disbursement rate of EGP208mn, 79% ahead of the comparable quarter. The company's net interest income detailed EGP128mn in 3Q21, implying a healthy NIM of 41.7% and a significant y-o-y growth of 55%.

Net operating profit for the quarter grew 68% y-o-y to EGP79mn, on improved NIMs, lower cost of funding, cost optimisation, and enhanced productivity per loan officer. People cost and other SG&A grew 64% to EGP60mn, in line with growing portfolio and on increased headcount related to the expansion in the network of branches.

Expected credit losses (ECL) for the quarter stood at EGP8.8mn vs. EGP6.7mn in 3Q20. Net profit after tax came in at EGP53mn, up 72% y-o-y.

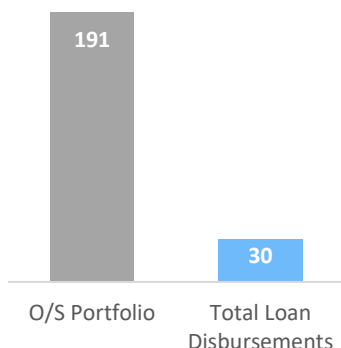
#### Operational performance:

Microfinance outstanding loans surged 67% y-o-y to reach a new record high of EGP1.5bn in 9M21 vs. EGP871mn in 9M20. Active borrowers arrived at 138k, as of September vs. 105k a year earlier.

The number of operational branches was at 105 vs. 91, as of 3Q20. Average loan disbursements per branch stood at EGP15.7mn in 9M21 and EGP5.9mn in 2Q21, up a remarkable 52% and 56%, respectively vs. the comparable periods.



Mortgage finance  
(EGPmn)



### Group Business Line Performance

#### iii. Greenfield Initiatives

##### Finance & operational summary

##### - Mortgage Finance

**EGP191mn**  
Mortgage book

**EGP30mn**  
Loan disbursements

**2.0%**  
Market share<sup>1</sup>

CI Mortgage (CIM), the Group's greenfield mortgage finance arm, concluded 9M21 with an outstanding portfolio of EGP191mn vs. EGP156mn in 9M20. Loan disbursements recorded EGP30mn during the quarter, bringing 9M21 loan disbursements to EGP105mn.

Total mortgage revenue grew by 4% y-o-y to EGP7.2mn, on sustained growth in loan disbursements, driven primarily by retail portfolio. The company reported a net profit after tax of EGP1.6mn in 9M21 vs. EGP0.3mn in the comparable period last year.

##### - Consumer Finance

**EGP104mn**  
Consumer finance book

**EGP20mn**  
Loan disbursements

**EGP7.0k**  
Average ticket size

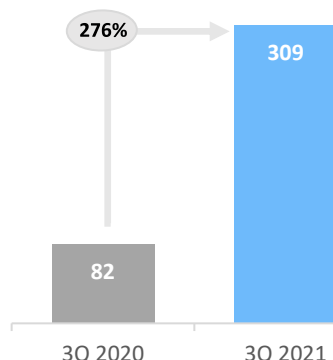
CI Capital's consumer finance arm, Souhoola, generated revenues of EGP5mn in 3Q21, driven by an ongoing expansion in the number of registered merchants and clients' base.

The business, nonetheless, reported a net loss after tax of EGP12mn, on high opex associated with early startup cost and growing the firm's headcount to accommodate for growth of the business.

Souhoola currently has a solid network of 799 registered merchants, spread across 25 different governorates, as the company continues to expand its service offering.

1. Jan-Aug 2021 total mortgage loan disbursements as per the Financial regulatory Authority

Investment Bank & Holding  
revenues  
(EGPmn)



### Group Business Line Performance

#### iv. Investment Bank & Holding Finance & operational summary

**EGP47mn**  
IB Advisory revenue

**5.1%**  
Brokerage market share<sup>1</sup>

**EGP12.9bn**  
Assets Under Management

EGPmn	3Q21	3Q20	y-o-y	9M21	9M20	y-o-y
Brokerage	61	59	4%	166	175	-5%
Asset Management	10	10	0%	47	26	81%
IB Advisory	47	2	2360%	76	24	219%
Capital Markets & Treasury	191	11	1618%	346	65	434%
<b>Total revenues</b>	<b>309</b>	<b>82</b>	<b>276%</b>	<b>635</b>	<b>290</b>	<b>119%</b>
Interest expense	(8)	(5)	52%	(17)	(18)	-9%
People cost & other SG&A	(132)	(58)	127%	(410)	(200)	105%
<b>Operating expenses</b>	<b>(140)</b>	<b>(63)</b>	<b>121%</b>	<b>(426)</b>	<b>(219)</b>	<b>95%</b>
<b>Net operating profit</b>	<b>169</b>	<b>19</b>	<b>797%</b>	<b>209</b>	<b>71</b>	<b>194%</b>
Net operating margin	55%	23%		33%	25%	
<b>Net profit after tax &amp; minority interest</b>	<b>160</b>	<b>17</b>	<b>828%</b>	<b>193</b>	<b>62</b>	<b>212%</b>

Source: CI Capital Holding for Financial Investments Financial Statements

#### Financial performance:

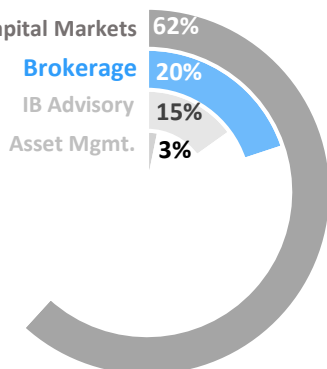
The investment bank and holding total revenues were up 3.8x y-o-y in 3Q21, reaching EGP309mn. Growth during the quarter was driven by the IB Advisory's solid performance, recognised capital gain at the merchant banking level, in addition to resilient performance from the Asset Management and Brokerage businesses, despite challenging capital markets conditions.

The IB Advisory business showed 3Q21 revenues of EGP47mn vs. EGP2mn in 3Q20. Meanwhile, Brokerage revenues inched up 4% y-o-y to EGP61mn, while Asset Management's were flat y-o-y at EGP10mn. Capital Markets & Treasury operations, including Merchant Banking activity and share of profit from Taaleem, recorded revenue of EGP191mn in 3Q21 vs. EGP11mn in last year's comparable quarter.

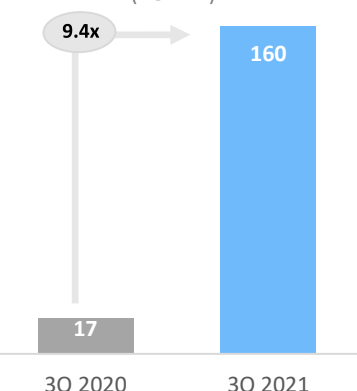
Net operating profit witnessed a robust y-o-y growth to reach EGP169mn vs. EGP19mn in 3Q20.

Net profit after tax & minority for the IB and Holding was seen at EGP160mn in 3Q21, 9.4x ahead of the comparable period.

IB & Holding revenue breakdown  
3Q21

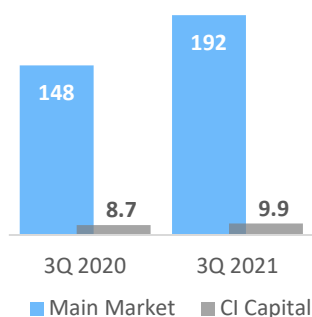


Net profit after tax & minority  
(EGPmn)

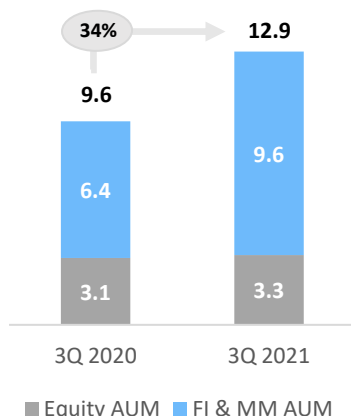


1. Excluding deals

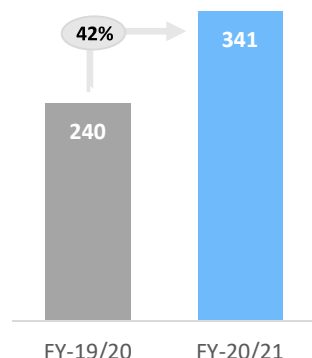
Total value traded on EGX  
(excluding deals)  
(EGPbn)



Assets Under Management  
(EGPbn)



Taaleem Management  
Services  
EBITDA (EGPmn)



### Operational performance by business line:

#### - Securities Brokerage

Total value traded on the EGX (excluding deals) increased by 30% y-o-y to EGP192bn in 3Q21 from EGP148bn in 3Q20. Retail investors constituted 81% of trading activity vs. 72% in 3Q20, which weighed down on CI Capital's Brokerage arm's market share, as the nature of its business is institution focused. CI Capital's market share in 3Q21 stood at 5.1% of total value traded (excluding deals).

#### - Asset Management (CI Asset Management – CIAM)

CI Capital's Asset Management continued to grow on firm footing with total AUM reaching EGP12.9bn, up 34% y-o-y in 3Q21. Money markets and fixed income AUM grew by a staggering 49% to EGP9.6bn, while equity funds AUM edged up 5% to EGP3.3bn. Around two-third of the growth in AUM is related to newly managed funds and portfolios, along with cash injection in existing mandates.

#### - Investment Banking Advisory (CIIB)

In 3Q21, CIIB concluded advisory to BLOM Bank S.A.L on the sale of a 99.4% stake in its Egyptian subsidiary BLOM Bank Egypt S.A.E for a total consideration of USD425mn. CIIB acted as the exclusive sell side advisor to BLOM Bank S.A.L. The transaction, one of the largest M&As in Egypt, marks CI Capital Investment Banking's third deal of the year with an aggregate execution value of cUSD730mn.

On a year-to-date basis, CIIB advised on the IPO of Taaleem Management Service in 1Q21, which witnessed significant demand from institutional and retail investors. The IPO was 3.7x oversubscribed, with retail and institutions coverage of 29.4x and 2.8x, respectively. The successful listing of Taaleem was the first sizable IPO that took place on the EGX over the past 20 months.

The company has a solid pipeline of DCM, ECM, and M&A mandates, some of which are at highly advanced stages and are expected to be finalised in the short-term.

#### - Merchant Banking

Taaleem Management Services, CI Capital's minority owned investment, reported revenues of EGP602mn in FY20/21 (ending August 2021), up 34% y-o-y. The company reported a net income of EGP185mn for the full-year, up 29% y-o-y and yielding a net profit margin of 30.8% vs. 32.0% in FY19/20. Normalised net profit, excluding one-off IPO related expenses, detailed EGP243mn, up 69% y-o-y and implying a net margin of 40.4%. Recurring EBITDA for the year was at EGP341mn, up 42% y-o-y and implying a healthy margin of 56.6% vs. 53.2% in FY19/20.

Total enrolled students for FY20/21 grew 12% y-o-y to 6k students. Students' intake was up 36% y-o-y in FY20/21 to 1.8k students, implying a utilisation rate of 80%. Licenced capacity reached 11k student, up 44% y-o-y. The y-o-y increase in student capacity mainly reflects NUB's launch of its physiotherapy faculty, and quota increases at the faculties of computer science and engineering.



### Financial Statements

Full financial statements can be downloaded at <http://www.cicapital.com>

#### i. Income statement

(EGPmn)	3Q21	3Q20	Y-o-Y	9M21	9M20	Y-o-Y
<b>Operating revenue</b>	<b>736</b>	<b>565</b>	<b>30%</b>	<b>1,728</b>	<b>1,520</b>	<b>14%</b>
Share of profit in joint control investment	(14)	(9)		878	8	
Gain from selling assets available for sale	(0)	0		(0)	1	
Interest income from T-bills	7	12		25	21	
Profit from selling investments FVTPL	7	0		47	0	
Profit (losses) from revaluations of investments at FVTPL	12	24		12	25	
Foreign exchange differences	(0)	(8)		(3)	(4)	
Gain from selling fixed assets	0	0		1	1	
Credit interest	10	10		34	38	
Dividend income	13	0		23	26	
Cost of sales	0	(27)		(5)	(43)	
Other income	2	2		18	8	
<b>Total revenues</b>	<b>773</b>	<b>567</b>	<b>36%</b>	<b>2,757</b>	<b>1,599</b>	<b>72%</b>
Interest expense	(223)	(229)		(619)	(647)	
General and administrative expenses	(253)	(144)		(780)	(445)	
Impairment of client accounts	(11)	(33)		(32)	(72)	
Provisions (net)	0	1		0	(2)	
<b>Total expenses</b>	<b>(488)</b>	<b>(405)</b>	<b>20%</b>	<b>(1,431)</b>	<b>(1,166)</b>	<b>23%</b>
<b>Net profit before taxes</b>	<b>286</b>	<b>162</b>	<b>76%</b>	<b>1,327</b>	<b>433</b>	<b>206%</b>
Income tax	(41)	(37)		(104)	(103)	
<b>Net profit after tax</b>	<b>245</b>	<b>125</b>	<b>95%</b>	<b>1,223</b>	<b>331</b>	<b>270%</b>
Distributed as:						
<b>Parent company</b>	<b>241</b>	<b>109</b>	<b>122%</b>	<b>412</b>	<b>287</b>	<b>43%</b>
Non-controlling interest	4	17		810	43	

### ii. Balance sheet

(EGPmn)	30 Sep-20	31 Dec-20
Settlement guaranteed fund	7	7
Receivables	7,702	6,544
PP&E	206	213
Goodwill	349	349
Securitisation difference, net	126	125
Financial Investments In Associates	351	1,278
Other non-current assets	184	68
<b>Non-current assets</b>	<b>8,925</b>	<b>8,583</b>
Receivables	4,160	3,553
Cash and cash equivalents	1,339	1,337
Available for sale assets	3	9
Investments at fair value through profit or loss	205	151
Other current assets	93	157
<b>Current assets</b>	<b>5,800</b>	<b>5,207</b>
<b>Total assets</b>	<b>14,725</b>	<b>13,790</b>
Paid-in capital	1,000	1,000
Legal reserve	35	26
Translation difference	69	41
Retained earnings	1,677	1,558
Other Reserves	91	111
Share premium reserve	403	403
<b>Shareholders' equity (Holding company)</b>	<b>3,274</b>	<b>3,140</b>
Non-controlling interest	248	1,204
<b>Total shareholder's equity &amp; non-controlling interest</b>	<b>3,523</b>	<b>4,344</b>
Long-term loans	6,947	5,708
Prepaid lease rent	151	115
Employees end of service benefits	28	24
Deferred tax liabilities	16	32
Other non-current Liabilities	103	0
<b>Non-current liabilities</b>	<b>7,244</b>	<b>5,879</b>
Short-term loans & facilities	2,968	2,691
Credit customers	373	367
Leased assets payable to suppliers	154	51
Clearance – credit balances	20	18
Taxes payable	94	167
Provisions	23	25
Due to related parties	0	4
Other current liabilities	326	244
<b>Current liabilities</b>	<b>3,958</b>	<b>3,567</b>
<b>Total liabilities &amp; equity</b>	<b>14,725</b>	<b>13,790</b>

### **Additional information:**

#### Share information

Ticker: EGX   Bloomberg	CICH.CA   CICH EY
Shares Outstanding:	1,000,000,000
Paid-In Capital:	EGP 1,000,000,000

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### About CI Capital Holding for Financial Investments

CI Capital Holding for Financial Investments (Ticker: CICH EY, CICH.CA) is a diversified financial services group and Egypt's leading provider of leasing, microfinance, mortgage finance, consumer finance, and investment banking products and services.

Through its headquarters in Cairo, and presence in New York and Dubai, CI Capital Holding for Financial Investments offers a wide range of financial solutions, to a diversified client base that includes global and regional institutions and family offices, large corporates, SMEs, and high net worth and individual investors.

CI Capital Holding for Financial Investments leverages its full-fledged investment banking platform to provide market leading capital raising and M&A advisory, asset management, securities brokerage, custody, and research. Through its subsidiary, Corplease, CI Capital offers comprehensive leasing solutions, including finance and operating leases, and sale and leaseback, serving a wide range of corporate clients and SMEs.

Additionally, CI Capital Holding for Financial Investments offers microfinance lending through Egypt's first licensed MFI, Reefy. The Group has over 2.9k employees, led by a team of professionals who are among the most experienced in the industry, with complementary backgrounds and skill sets, and a deep understanding of local market dynamics.

## Important Notice

This announcement contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of words and phrases like “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would”, “annualized” or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding the Company’s business and management, the Group’s future growth or profitability and general economic and regulatory conditions and other matters affecting the Group.

Forward-looking statements reflect the current views of management of future events and are based on management’s assumptions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Group to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the actual financial condition and results of operations of the Group to differ materially from, or fail to meet expectations expressed or implied by, those forward-looking statements. The Company’s business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations in employee costs required by the operations of the Group, its ability to retain the services of certain key employees, its ability to compete successfully, changes in political, social, legal or economic conditions in Egypt, worldwide economic trends, inflation, interest rate and exchange rate fluctuations and the ability of management to identify accurately and in a timely manner future risks to the business of the Group and manage the risks mentioned above. Accordingly, investors should not rely on the forward-looking statements in this announcement. None of the Group, its management or CI Capital Holding for Financial Investments gives any assurance regarding the future accuracy of the opinions set forth in this announcement or as to the actual occurrence of any predicted developments. After the date of this announcement, none of the Group or its management assumes, and each of the Group and its management expressly disclaim, any obligation, except as required by law and the listing rules of the EGX, to update any forward-looking.