



## Summary of (Separate) unaudited financial results for the period ended on 03/31/2023

Bank's comment on the financial results
<p>The bank has demonstrated the effectiveness of their plans and strategies during the three months ended on 31 March 2023 despite the challenges faced by the banking sector since the beginning of the new fiscal year. The bank has achieved a net profit after tax of EGP 1.325 bln during the three months ended on March 31, 2023, with an increase of EGP 685 mln, 107% compared to the comparative period, despite the fact that the bank has provided loans impairment losses with EGP 215 million compared to EGP 2 million for the comparative period to maintain the financial strength and resilience of the bank. This was done due to the professionalism of the bank's executive management, its employees and its board of directors, and the continuous follow-up of all the indicators of the bank, our bank was able to achieve remarkable indicators in light of the unfavorable economic conditions across all items of the financial position and income statement for the three months ended on March 31, 2023.</p>

### (1) Financial indicators

#### A) Separate income statement for the three months ended on 31 March 2023

Figures in million

Description	2023/03/31	2022/03/31	Change %
Interest income	3,578	2,040	75.4%
Interest expenses	1,540	1,071	43.8%
Interest margin	2,038	969	110.3%
Interest margin to interest income	57%	47.5%	20.0%
Net income before tax	1,808	837	116.0%
Net income after tax	1,325	640	107%
Basic earning per share - EGP	2.23	1.08	107%

#### B) Separate financial position as of 31 March 2023

Figures in million

Description	2023/03/31	2022/12/31	Change %
Gross deposits	96,391	89,485	7.7%
Gross loans	39,120	38,163	2.5%
Total shareholders' Equit	10,628	10,342	3%
Paid up capital	5,313	5,313	—
Reserves	4,291	2,894	48.3%
Retained earnings	1,387	2,287	39.4%-
Net income for the period / year	1,325	2,257	—



### C) Separate Cash flow statement for the three months ended 31 March 2023

Figures in million

Description	2023/03/31	2022/03/31	Change %
Cash flow from operating activities	11,457	3,905	193.4%
Cash flow from investing activities	-3,802	-2,350	61.8%
Cash flow from financing activities	-293	-235	24.7%

### (2) Significant events that have occurred since the date of the financial

Nothing

### Acknowledgement

We acknowledge that the above-mentioned data are extracted from the (separate) financial statements of the bank that were approved by the Board of Directors on 05/29/2023 on which the auditor's report has not been issued yet, and we undertake to immediately disclose to the Financial Regulatory Authority and the Egyptian Stock Exchange any change in this data as soon as it occurs until sending the signed financial statements, which we undertake to send immediately after the issuance of the auditors' report, at the maximum before the start of the next day's trading session, according to the date recorded in the auditors' report, which we expect to be a clean report.

Executive Chairman  
Managing Director  
  
(Hassan Ismail Ghanim)



Head of financial Sector  
  
(Gamal Mahmoud Soliman)

Date: 29/5/2023

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**Summary of (Consolidated) unaudited financial results for the period ended on 03/31/2023**

<b>Bank's comment on the financial results</b>			
<p>The bank and its subsidiaries have demonstrated the effectiveness of their plans and strategies during the three months ended on 31 March 2023 despite the challenges faced by the banking sector since the beginning of the new fiscal year. The bank and its subsidiaries has achieved a net profit after tax of EGP 1.332 bln during the three months ended on March 31, 2023, with an increase of 112% compared to the comparative period, despite the fact that the bank and its subsidiaries have provided loans impairment losses with EGP 215 million compared to EGP 2 million for the comparative period to maintain the financial strength and resilience of the bank and its subsidiaries. This was done due to the professionalism of the bank's executive management, its employees and its board of directors, and the continuous follow-up of all the indicators of the bank and its subsidiaries, our bank was able to achieve remarkable indicators in light of the unfavorable economic conditions across all items of the financial position and income statement for the three months ended on March 31, 2023.</p>			

**(1) Financial indicators**

**A) Consolidated income statement for the three months ended on 31 March 2023**

Figures in million

<b>Description</b>	<b>2023/03/31</b>	<b>2022/03/31</b>	<b>Change %</b>
Interest income	3,566	2,035	75.2%
Interest expenses	1,528	1,067	43.2%
Interest margin	2,038	968	110.5%
Interest margin to interest income	57.2%	47.6%	20.2%
Net income before tax	1,815	845	114.8%
Net income after tax	1,332	628	112%
Basic earning per share - EGP	2.50	1.18	112%

**B) Consolidated financial position as of 31 March 2023**

Figures in million

<b>Description</b>	<b>2023/03/31</b>	<b>2022/12/31</b>	<b>Change %</b>
Gross deposits	96,173	89,358	7.6%
Gross loans	38,547	37,598	2.5%
Total shareholders' Equity	12,762	12,510	2%
Non controlling interest	131	128	2.3%
Paid up capital	5,313	5,313	—
Reserves	4,291	2,894	48.3%
Retained earnings	3,488	4,385	20.5%-
Net income for the period / year	1,332	2,028	—



### C) Consolidated Cash flow statement for the three months ended 31 March 2023

Figures in million

Description	2023/03/31	2022/03/31	Change %
Cash flow from operating activities	11,734	3,806	208.3%
Cash flow from investing activities	-4,050	-2,432	66.5%
Cash flow from financing activities	-324	-52	523.1%

### (2) Significant events that have occurred since the date of the financial position until now and that require disclosure

Nothing

### Acknowledgement

We acknowledge that the above-mentioned data are extracted from the (consolidated) financial statements of the bank that were approved by the Board of Directors on 05/29/2023 on which the auditor's report has not been issued yet, and we undertake to immediately disclose to the Financial Regulatory Authority and the Egyptian Stock Exchange any change in this data as soon as it occurs until sending the signed financial statements, which we undertake to send immediately after the issuance of the auditors' report, at the maximum before the start of the next day's trading session, according to the date recorded in the auditors' report, which we expect to be a clean report.

Executive Chairman  
Managing Director  
  
(Hassan Ismail Ghanim)

Date: 29/5/2023



Head of financial Sector  
  
(Gamal Mahmoud Soliman)

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