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Consolidated Income Statement for the Year Ended December 31, 2022

	<i>Notes</i>	Dec. 31, 2022 EGP Thousands	Dec. 31, 2021 EGP Thousands
Interest and similar income		55,723,701	45,078,169
Interest and similar expense		(24,828,731)	(20,204,272)
Net interest income	3	30,894,970	24,873,897
Fee and commission income		5,555,082	4,045,573
Fee and commission expense		(2,476,945)	(1,655,096)
Net fee and commission income	4	3,078,137	2,390,477
Dividend income	5	52,411	59,725
Net trading income	6	2,827,922	774,992
Profits on financial investments	20	1,162,195	594,863
Administrative expenses	7	(9,460,461)	(7,787,584)
Other operating expenses	8	(4,562,700)	(1,673,546)
Impairment charges for credit losses	9	(1,584,942)	(1,679,747)
Bank's share in the (loss)/profit of associates	12	(19,253)	14,996
Profit before income tax from continuing operations		22,388,279	17,568,073
Income taxes	10	(7,769,136)	(5,565,599)
Net profit for the year		14,619,143	12,002,474
Attributable to:			
Equity holders of the parent		14,561,381	12,006,925
Non-controlling interest		57,762	(4,451)
Net Profit for the year		14,619,143	12,002,474
Earning per share	11		
Basic attributable to equity holders of the parent		4.88	4.03
Diluted attributable to equity holders of the parent		4.84	3.99

The accompanying notes from 1 to 42 form an integral part of these consolidated financial statements.

Hussein Abaza

Sherif Samy

CEO & Managing director
20- March -2023

Chairman
20- March -2023

Consolidated Statement of Comprehensive Income for the Year Ended December 31, 2022

	Dec. 31, 2022 EGP Thousands	Dec. 31, 2021 EGP Thousands
Profit for the year	14,619,143	12,002,474
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<i>Comprehensive income items that will not be reclassified to the Profit or Loss:</i>		
Change in fair value of equity instruments measured at fair value through comprehensive income	233,046	(149,323)
Tax impact for investments that will not be reclassified to Income Statement	(61,753)	13,489
Transferred to RE from financial assets at fair value through comprehensive income	(3,436)	(177,488)
<i>Comprehensive income items that is or may be reclassified to the profit or loss:</i>		
Change in fair value of debt instruments measured at fair value through comprehensive income	(14,691,866)	(2,181,779)
Change in fair value from selling FVOCI financial instruments	(1,116,776)	(702,776)
Cumulative foreign currencies translation differences	181,324	(4,218)
Tax impact for OCI investment that will be reclassified to Income Statement	1,215,530	(109,394)
Effect of ECL in fair value of debt instruments measured at fair value through OCI	455,047	(93,566)
Total comprehensive income for the year	830,259	8,597,419
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<i>As follows:</i>		
Bank's shareholders	772,497	8,601,870
Non-controlling interest	57,762	(4,451)
Total comprehensive income for the year	830,259	8,597,419

Consolidated Statement of Financial Position as at December 31, 2022

Notes

Dec. 31, 2021

EGP Thousands

Assets

Cash and balances at the central bank	<u>13</u>	47,492,549	43,492,248
Due from banks	<u>14</u>	133,856,720	80,141,769
Loans and advances to banks, net	<u>15</u>	2,978,197	312,216
Loans and advances to customers, net	<u>16</u>	193,599,872	145,575,243
Financial Assets at fair value through profit or loss	<u>19</u>	247,324	443,859
Derivative financial instruments	<u>17</u>	1,939,961	225,376
Financial Assets at fair value through OCI	<u>19</u>	208,144,247	197,238,721
Financial Assets at amortized cost	<u>19</u>	34,524,760	20,547,465
Right of use assets	<u>23</u>	1,726,082	1,084,585
Investments in associates	<u>21</u>	186,062	205,315
Other assets	<u>22</u>	14,521,427	11,207,128
Intangible assets	<u>38</u>	51,831	51,831
Goodwill	<u>38</u>	206,287	206,287
Deferred tax assets	<u>10.2</u>	185,745	456,002
Property and equipment	<u>23</u>	2,405,434	2,461,116
Total assets		642,066,498	503,649,161

Liabilities and equity

Liabilities

Due to banks	<u>24</u>	3,496,698	866,056
Due to customers	<u>25</u>	531,616,550	407,241,538

Lease liabilities	<u>23</u>	1,690,099	1,087,820
Derivative financial instruments	<u>17</u>	219,752	265,470
Issued debt instruments	<u>18</u>	2,456,607	1,557,263
Other liabilities	<u>27</u>	17,700,479	13,710,791
Current Tax liability		3,051,583	2,234,985
Other loans	<u>26</u>	7,978,975	5,140,782
Provisions	<u>28</u>	7,067,599	3,541,462
Total liabilities		<u>575,278,342</u>	<u>435,646,167</u>
Equity			
Issued and paid in capital	<u>29</u>	29,825,134	19,702,418
Reserves	<u>30</u>	19,342,866	33,552,794
Reserve for employee stock ownership plan (ESOP)	<u>30</u>	1,895,435	1,674,392
Retained earnings	<u>30</u>	15,144,290	12,618,855
Total equity attributable to equity holders of the parent		66,207,725	67,548,459
Non-controlling interest	<u>39</u>	580,431	454,535
Total equity		<u>66,788,156</u>	<u>68,002,994</u>
Total liabilities and equity		<u>642,066,498</u>	<u>503,649,161</u>

The accompanying notes from 1 to 42 form an integral part of these consolidated financial statements.

Hussein Abaza

CEO & Managing director

20- March -2023

Sherif Samy

Chairman

20- March -2023

Consolidated Statement of Changes in Shareholders' Equity

Dec. 31, 2021	Issued and paid in capital			
	Reserve for employee stock ownership plan (ESOP)			
Retained earnings	Reserves	Total	Non-controlling	interest
Total equity				

19,702,418	1,674,392	12,618,855	33,552,794	67,548,459	454,535	68,002,994
-	-	14,561,381	-	14,561,381	57,762	14,619,143
10,122,716	-	-	(10,000,000)	122,716	-	122,716
-	723,965	-	-	723,965	-	723,965
-	-	(3,019,442)	-	(3,019,442)	(10,247)	(3,029,689)
-	(502,922)	(9,016,504)	(4,209,928)	(13,729,354)	78,381	(13,650,973)
<u>29,825,134</u>	<u>1,895,435</u>	<u>15,144,290</u>	<u>19,342,866</u>	<u>66,207,725</u>	<u>580,431</u>	<u>66,788,156</u>

Beginning balance at 1st of Jan 2021	14,776,813	1,064,648	9,534,429	32,939,079			
58,314,969	483,055		58,798,024				
Total comprehensive income	-	-	12,006,925	-	-	-	
12,006,925		(4,451)	12,002,474				
Capital increase	4,925,605	-	-	(4,925,605)	-	-	-
Reserve for employee stock ownership plan (ESOP)	-	609,744	-	-	609,744	-	609,744
Dividend	-	-	(156,389)	-	(156,389)	(24,069)	(180,458)
Transferred to reserves	-	-	(8,766,110)	5,539,320	(3,226,790)	-	(3,226,790)
Balance at 31 December 2021	19,702,418	1,674,392	12,618,855	33,552,794	67,548,459	454,535	68,002,994

Beginning balance at 1st of Jan 2022

Total comprehensive income

Capital increase

Reserve for employee

EGP 1,000,000
stock ownership plan
(ESOP)

Dividend

Transferred to reserves

**Balance at 31
December 2022**

	Notes	Dec. 31, 2022 EGP Thousands	Dec. 31, 2021 EGP Thousands
Cash flow from operating activities			
Profit before income tax from continued operations		22,388,279	17,568,073
Adjustments to reconcile profits to net cash provided by operating activities			
Fixed assets depreciation		885,801	885,060
Impairment charge for credit losses (Loans and advances to customers)		1,043,776	1,756,505
Other provisions charges		2,134,462	380,459
Impairment charge for other assets		(277,766)	31,975
Impairment charge for credit losses (due from banks)		8,395	16,808
Exchange revaluation differences for financial assets at fair value through OCI and AC		(7,477,865)	17,261
Impairment (Reversal of impairment) charge for credit losses (financial investments)		524,838	(93,566)
Utilization of other provisions		(3,126)	(45,483)
Other provisions no longer used		(172)	(2,451)
Impairment of intangible assets		206,287	206,287
Exchange differences of other provisions		1,394,973	(15,243)
Impairment (Reversal of impairment) charges of investments in associates		-	107,913
Profits from selling property, plant and equipment		(2,208)	(2,947)
Losses from selling financial investments		(1,162,195)	(702,776)
Shares based payments		723,965	609,744
Bank's share in the profits / losses of associates		17,680	(14,996)
Operating profits before changes in working capital		20,405,124	20,702,623
Net decrease (increase) in working capital			
Due from banks		(25,811,654)	(17,183,300)
Financial assets at fair value through profit or loss		240,987	118,972
Derivative financial instruments		(1,760,303)	(42,220)
Loans and advances to banks and customers		(51,705,061)	(27,280,547)
Other assets		(2,862,478)	(2,135,921)
Due to banks		2,630,642	(7,951,479)
Due to customers		124,375,012	66,072,088
Current income tax obligations paid		(3,293,520)	(3,444,749)
Other liabilities		3,989,688	(1,359,238)
Net cash generated from operating activities		66,208,437	27,496,229
Cash flow from investing activities			
Payment for purchases of associates		-	(158,360)
Payment for purchases of property, equipment and branches constructions		(1,033,499)	(981,186)
Proceeds from selling property and equipment		2,208	2,947
Proceeds from redemption of financial assets at amortized cost		6,738,937	4,741,459
Payment for purchases of financial assets at amortized cost		(19,908,223)	(3,844)
Payment for purchases of financial assets at fair value through OCI		(45,665,232)	(250,679,698)
Proceeds from selling financial assets at fair value through OCI		26,046,482	206,611,955
Net cash generated from (used in) investing activities		(33,819,327)	(40,466,727)

Consolidated Statement of Cash Flow for the Year Ended December 31, 2022

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Dec. 31, 2022	Dec. 31, 2021
EGP Thousands	EGP Thousands

Cash flow from financing activities

Other loans	2,838,193	(2,606,164)
Other loans - new loans obtained in the year	102,613	24,334
Other loans - loans repaid in the year	(554,539)	(2,625,878)
Other loans - movement in foreign exchange rate	3,290,119	(4,620)
Dividends paid	(3,019,442)	(156,389)
Issued debt instruments (the effect of changes in foreign exchange rate)	899,344	-
Cash payments for lease (principle and interest)	(498,794)	(242,292)
Capital increase	122,716	-
Net cash generated from (used in) financing activities	342,017	(3,004,845)

Net (decrease) increase in cash and cash equivalent during the year

32,731,127

(15,975,343)

Beginning balance of cash and cash equivalent

50,374,942

66,350,285

Cash and cash equivalent at the end of the year83,106,06950,374,942**Cash and cash equivalent comprise:**

Cash and balances at the central bank	<i>13</i> 47,492,549	43,492,248
Due from banks with maturities of 3 months or less	<i>14</i> 76,096,552	44,983,081
Treasury bills with maturities of three months or less	<i>19</i> 10,575	549
Obligatory reserve balance with CBE	<i>13</i> (40,493,607)	(38,100,936)
Total cash and cash equivalent	<i>31</i> 83,106,069	50,374,942

Interest received in cash

Dec.31, 2022	Dec.31, 2021
EGP Thousands	EGP Thousands

From operating activities:

Loans and advances	24,170,943	18,206,717
Due to customers	23,237,484	18,950,534

	Dec.31, 2022 EGP Thousands	Dec.31, 2021 EGP Thousands
From investing activities:		
Financial assets at FVOCI	26,107,850	20,516,144
Financial assets at AC	3,136,458	3,653,803
	Dec.31, 2022 EGP Thousands	Dec.31, 2021 EGP Thousands
From Financing activities:		
Other loans	455,183	322,522

Consolidated Statement of Cash Flow for the Year Ended December 31, 2022 (Cont.)

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