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## Consolidated Income Statement for the Year Ended December 31, 2022

	<i>Notes</i>	<b>Dec. 31, 2022</b> EGP Thousands	Dec. 31, 2021 EGP Thousands
Interest and similar income		55,723,701	45,078,169
Interest and similar expense		<u>(24,828,731)</u>	<u>(20,204,272)</u>
<b>Net interest income</b>	<b>3</b>	<u><b>30,894,970</b></u>	24,873,897
Fee and commission income		5,555,082	4,045,573
Fee and commission expense		<u>(2,476,945)</u>	<u>(1,655,096)</u>
<b>Net fee and commission income</b>	<b>4</b>	<u><b>3,078,137</b></u>	2,390,477
Dividend income	<b>5</b>	52,411	59,725
Net trading income	<b>6</b>	2,827,922	774,992
Profits on financial investments	<b>20</b>	1,162,195	594,863
Administrative expenses	<b>7</b>	<u>(9,460,461)</u>	<u>(7,787,584)</u>
Other operating expenses	<b>8</b>	<u>(4,562,700)</u>	<u>(1,673,546)</u>
Impairment charges for credit losses	<b>9</b>	<u>(1,584,942)</u>	<u>(1,679,747)</u>
Bank's share in the (loss)/profit of associates	<b>12</b>	<u>(19,253)</u>	<u>14,996</u>
<b>Profit before income tax from continuing operations</b>		<u><b>22,388,279</b></u>	17,568,073
Income taxes	<b>10</b>	<u><b>(7,769,136)</b></u>	<u>(5,565,599)</u>
<b>Net profit for the year</b>		<u><b>14,619,143</b></u>	12,002,474
<b>Attributable to:</b>			
Equity holders of the parent		14,561,381	12,006,925
Non-controlling interest		57,762	(4,451)
<b>Net Profit for the year</b>		<u><b>14,619,143</b></u>	12,002,474
<b>Earning per share</b>	<b>11</b>		
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
<b>Profit for the year</b>	<b>14,619,143</b>	<b>12,002,474</b>
<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)
<b>Total comprehensive income for the year</b>	<b>830,259</b>	<b>8,597,419</b>
<i>As follows:</i>		
Bank's shareholders	772,497	8,601,870
Non-controlling interest	57,762	(4,451)
<b>Total comprehensive income for the year</b>	<b>830,259</b>	<b>8,597,419</b>

### Consolidated Statement of Financial Position as at December 31, 2022

Notes

Dec. 31, 2021

EGP Thousands

#### Assets

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

#### Liabilities and equity

##### Liabilities

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

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

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>	1,895,435	<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	<u>19,702,418</u>	<u>1,674,392</u>	<u>12,618,855</u>	<u>33,552,794</u>	<u>67,548,459</u>	<u>68,002,994</u>
Beginning balance at 1st of Jan 2022						
Total comprehensive income						
Capital increase						
Reserve for employee						

Assets for employee  
stock ownership plan  
(ESOP)

Dividend

Transferred to reserves

Balance at 31  
December 2022

	Notes	Dec. 31, 2022 EGP Thousands	Dec. 31, 2021 EGP Thousands
<b>Cash flow from operating activities</b>			
<b>Profit before income tax from continued operations</b>		<b>22,388,279</b>	<b>17,568,073</b>
<b>Adjustments to reconcile profits to net cash provided by operating activities</b>			
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)
<b>Operating profits before changes in working capital</b>		<b>20,405,124</b>	<b>20,702,623</b>
<b>Net decrease (increase) in working capital</b>			
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)
<b>Net cash generated from operating activities</b>		<b>66,208,437</b>	<b>27,496,229</b>
<b>Cash flow from investing activities</b>			
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
<b>Net cash generated from (used in) investing activities</b>		<b>(33,819,327)</b>	<b>(40,466,727)</b>

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

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	Dec. 31, 2022 EGP Thousands	Dec. 31, 2021 EGP Thousands
<b>Cash flow from financing activities</b>		
<b>Other loans</b>	<b>2,838,193</b>	<b>(2,606,164)</b>
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 foregin exchange rate )	899,344	-
Cash payments for lease (principle and interest)	(498,794)	(242,292)
Capital increase	<u>122,716</u>	<u>-</u>
<b>Net cash generated from (used in) financing activities</b>	<b><u>342,017</u></b>	<b><u>(3,004,845)</u></b>
 Net (decrease) increase in cash and cash equivalent during the year	 32,731,127	 (15,975,343)
Beginning balance of cash and cash equivalent	<u>50,374,942</u>	<u>66,350,285</u>
<b>Cash and cash equivalent at the end of the year</b>	<b><u>83,106,069</u></b>	<b><u>50,374,942</u></b>
 <b>Cash and cash equivalent comprise:</b>		
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> <u>(40,493,607)</u>	<u>(38,100,936)</u>
<b>Total cash and cash equivalent</b>	<b><i>31</i> <u>83,106,069</u></b>	<b><u>50,374,942</u></b>
 <b>Interest received in cash</b>		
	<b>Dec.31, 2022</b>	<b>Dec.31, 2021</b>
	<b>EGP Thousands</b>	<b>EGP Thousands</b>
<b>From operating activities:</b>		
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
<b>From investing activities:</b>		
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
<b>From Financing activities:</b>		
Other loans	455,183	322,522

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

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