

Commercial International Bank (Egypt) S.A.E.

Sepa

Condensed Separate Interim Statement of Financial Position as at September 30, 2023

	<i>Notes</i>	Sep. 30, 2023 EGP Thousands	Dec. 31, 2022 EGP Thousands
Assets			
Cash and balances at the central bank	8	59,818,535	47,384,574
Due from banks	9	276,244,051	133,766,196
Loans and advances to banks, net	11	-	2,978,197
Loans and advances to customers, net	12	222,326,692	192,621,288
Derivative financial instruments		1,647,485	1,939,961
Financial investments			
- Financial Assets at Fair Value through OCI	13	188,243,712	202,916,225
- Financial Assets at Amortized cost	13	38,686,046	34,178,753
- Investments in associates and subsidiaries	14	694,633	1,074,250
Non current assets held for sale	27	159,828	-
Other assets	15	17,327,838	14,454,868
Deferred tax assets		1,137,342	24,240
Property and equipment	16	2,456,340	2,304,513
Total assets		808,742,502	633,643,065
Liabilities and equity			
Liabilities			
Due to banks	17	19,030,415	3,475,848
Due to customers	18	665,894,926	530,124,905
Derivative financial instruments		99,911	219,752
Current income tax liabilities		6,993,454	3,051,583
Other liabilities	19	15,475,422	11,549,472
Issued debt instruments	20	3,071,834	2,456,607
Other loans		10,387,714	7,978,975
Other provisions	21	10,510,696	7,065,292
Total liabilities		731,464,372	565,922,434
Equity			
Issued and paid up capital		30,195,010	29,825,134
Reserves		23,549,307	19,502,716
Reserve for employee stock ownership plan (ESOP)		1,339,443	1,895,435
Retained earnings *		22,194,370	16,497,346
Total equity and net profit for the period / year		77,278,130	67,720,631
Total liabilities and equity		808,742,502	633,643,065

*The accompanying notes are an integral part of these financial statements.
(Limited review report attached)*

* Including net profit for the current period

Condensed Separate Interim Income Statement for the period ended September 30, 2023

	<i>Notes</i>	Last 9 Months Sep. 30, 2023 EGP Thousands	Last 9 Months Sep. 30, 2022 EGP Thousands
Interest and similar income		72,741,395	38,761,627
Interest and similar expense		<u>(35,154,201)</u>	<u>(17,050,977)</u>
Net interest income		<u>37,587,194</u>	<u>21,710,650</u>
Fee and commission income		6,540,630	3,900,488
Fee and commission expense		<u>(2,590,207)</u>	<u>(1,730,066)</u>
Net fee and commission income		<u>3,950,423</u>	<u>2,170,422</u>
Dividend income		100,244	64,372
Net trading income	5	3,146,544	1,431,729
Profits (Losses) on financial investments	13.1	(1,256,233)	1,096,850
Administrative expenses		(6,304,022)	(5,024,897)
Other operating (expenses) income	6	(5,293,795)	(3,399,057)
Impairment release (charges) for credit losses		<u>(1,248,897)</u>	<u>(262,606)</u>
Profit before income tax		30,681,458	17,787,463
Income tax expense	25	(9,540,541)	(4,984,283)
Deferred tax assets (Liabilities)	25	<u>591,159</u>	<u>(597,258)</u>
Net profit for the period		<u>21,732,076</u>	<u>12,205,922</u>
Earnings per share	7		
Basic		6.41	3.62
Diluted		6.34	3.58

Condensed Separate Interim statement of Comprehensive Income for the period ended September 30, 2023

Last 9 Months

Last 9 Months

	Sep. 30, 2023 EGP Thousands	Sep. 30, 2022 EGP Thousands
Net profit for the period	21,732,076	12,205,922
Change in fair value of Financial investments measured at fair value through comprehensive income after tax	(9,611,703)	(13,128,801)
Transferred to RE from financial assets at fair value through comprehensive income	(95,308)	(4,128)
Effect of ECL in fair value of debt instruments measured at fair value through comprehensive income	<u>197,888</u>	<u>233,717</u>
Total comprehensive income for the period	<u>12,222,953</u>	<u>(693,290)</u>

Condensed Separate Interim Cash flows for the period ended September 30 2023

	Notes	Sep. 30, 2023 EGP Thousands	Sep. 30, 2022 EGP Thousands
Cash flow from operating activities			
Profit before income tax		30,681,458	17,787,463
Adjustments to reconcile profits to net cash provided by operating activities			
Fixed assets depreciation	16	636,285	654,220
Impairment (Released) charge for credit losses (Loans and advances to customers and banks)		1,088,174	(16,255)
Other provisions charged (Released)	21	2,350,347	1,803,863
Impairment (Released) charge for credit losses (due from banks)		(49,019)	849
Impairment (Released) charge for credit losses (financial investments)		209,742	278,012
Impairment (Released) charge for other assets		14,347	(277,768)
Exchange revaluation differences for financial assets at fair value through OCI and AC		(5,409,592)	(3,745,045)
Utilization of other provisions	21	(1,608)	(1,857)
Other provisions no longer used	21	-	(101)
Exchange revaluation differences of other provisions	21	1,096,665	333,425
profits from selling property and equipment		(194)	(2,192)
profits from selling financial investments at fair value through OCI	13.1	(149,012)	(1,096,850)
Losses (Profits) from selling investments in associates	13.1	(7,466)	-
Shares based payments		608,250	579,653
Impairment (Released) charges of investments in associates and subsidiaries	13.1	<u>1,412,711</u>	=
Operating profits before changes in operating assets and liabilities		<u>32,481,088</u>	<u>16,297,417</u>
Net decrease / increase in assets and liabilities			
Due from banks		5,142,259	845,633
Financial assets at fair value through P&L		-	240,987
Derivative financial instruments		172,635	(947,116)
Loans and advances to banks and customers	11 - 12	(27,805,660)	(33,520,003)
Other assets		(2,507,984)	1,242,254
Due to banks	17	15,554,567	841,125
Due to customers	18	135,770,021	91,483,674
Current income tax obligations paid		(2,547,087)	(2,305,911)
Other liabilities		<u>874,366</u>	<u>(310,752)</u>
Net cash generated from (used in) operating activities		<u>157,134,205</u>	<u>73,867,308</u>
Cash flow from investing activities			
Proceeds from investments in associates.		2,119	-
Payments for investment in subsidiaries		(1,216,022)	(59,900)
Payment for purchases of property equipment and branches construction		(1,162,819)	(542,743)

Payment for purchases of property, equipment and building construction	194	2,192
Proceeds from selling property and equipment	5,278,030	6,569,803
Proceeds from redemption of financial assets at amortized cost	(9,178,811)	(18,239,332)
Payment for purchases of financial assets at amortized cost	(65,109,765)	(114,918,927)
Payment for purchases of financial assets at fair value through OCI	76,347,190	73,463,225
Proceeds from selling financial assets at fair value through OCI	4,960,116	(53,725,682)
Net cash generated from (used in) investing activities		

Condensed Separate Interim Cash flows for the period ended September 30, 2023 (Cont.)

	Sep. 30, 2023 EGP Thousands	Sep. 30, 2022 EGP Thousand
Cash flow from financing activities		
Other loans	2,408,739	1,116,344
Dividends paid	(3,738,888)	(4,410,322)
Issued debt instruments	615,227	382,977
Capital increase	369,876	122,716
Net cash generated from (used in) financing activities	<u>(345,046)</u>	<u>(2,788,285)</u>
Net (decrease) increase in cash and cash equivalent during the period	161,749,275	17,353,341
Beginning balance of cash and cash equivalent	92,895,143	60,891,899
Cash and cash equivalent at the end of the period	<u>254,644,418</u>	<u>78,245,240</u>
Cash and cash equivalent comprise:		
Cash and balances at the central bank	59,818,535	43,776,754
Due from banks	276,244,266	90,419,482
Treasury bills	71,507,826	87,119,766
Obligatory reserve balance with CBE	(52,853,882)	(38,022,832)
Due from banks with maturity more than three months	(29,659,932)	(22,949,758)
Treasury bills with maturity more than three months	(70,412,395)	(82,098,172)
Total cash and cash equivalent	<u>254,644,418</u>	<u>78,245,240</u>

Condensed Separate Interim statement of changes in shareholders' equity

Sep. 30, 2022	Issued and paid up capital	Legal reserve	General reserve	General risk reserve	Capital reserve	Reserve for financial assets at fair value through OCI	Reserve for risk
Beginning Balance at 1 Januray 2022	19,702,418	3,293,074	28,260,532	1,549,445	16,000	639,231	
Capital increase	10,122,716	-	(10,000,000)	-	-	-	
Transferred to reserves	-	670,872	8,836,326	-	2,947	-	
Dividend paid	-	-	-	-	-	-	
Net profit for the period	-	-	-	-	-	-	
Transferred to RE from financial assets at fair value through OCI	-	-	-	-	-	(4,128)	
Net unrealsed gain/(loss) on financial assets at fair	-	-	-	-	-	(13,128,801)	

value through OCI after tax						
Transferred (from) to bank risk reserve	-	-	-	-	-	-
Effect of ECL in fair value of debt instruments measured at fair value through OCI	-	-	-	-	-	233,717
Cost of employees stock (ownership plan (ESOP	-	-	-	-	-	-
Balance at 30 September 2022	29,825,134	3,963,946	27,096,858	1,549,445	18,947	(12,259,981)

Sep. 30, 2023	Issued and paid up capital	Legal reserve	General reserve	General risk reserve	Capital reserve	Reserve for financial assets at fair value through OCI	risl
Beginning Balance at 1 Januray 2023	29,825,134	3,963,946	27,096,858	1,549,445	18,947	(13,138,461)	
Capital increase	369,876	-	-	-	-	-	
Transferred to reserves	-	806,408	12,743,849	-	2,208	-	
Dividend paid	-	-	-	-	-	-	
Net profit for the period	-	-	-	-	-	-	
Transferred to RE from financial assets at fair value through OCI	-	-	-	-	-	(95,308)	
Net unrealised gain/(loss) on financial assets at fair value through OCI after tax	-	-	-	-	-	(9,611,703)	
Transferred (from) to banking risk reserve	-	-	-	-	-	-	
Effect of ECL in fair value of debt instruments measured at fair value through OCI	-	-	-	-	-	197,888	
Cost of employees stock (ownership plan (ESOP	-	-	-	-	-	-	
Balance at 30 September 2023	30,195,010	4,770,354	39,840,707	1,549,445	21,155	(22,647,584)	

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