



Condensed Consolidated Interim Statement of Financial Position as at September 30, 2024

	<i>Notes</i>	Sep. 30, 2024	Dec. 31, 2023
Assets			
Cash and balances at the central bank	<i>9</i>	94,568,773	71,887,821
Due from banks	<i>10</i>	305,235,726	231,085,244
Loans and advances to banks, net	<i>12</i>	3,323,215	822,448
Loans and advances to customers, net	<i>13</i>	304,043,669	234,985,936
Derivative financial instruments		1,769,619	1,105,148
Financial investments			
- Financial Assets at Fair Value through P&L	<i>14</i>	2,066,889	-
- Financial Assets at Fair Value through OCI	<i>14</i>	223,821,557	233,125,234
- Financial Assets at Amortized cost	<i>14</i>	145,437,207	38,341,019
- Investments in associates	<i>15</i>	107,446	115,979
Non current assets held for sale	<i>30.1</i>	-	161
Other assets	<i>16</i>	34,331,134	18,972,786
Deferred tax assets		2,135,720	1,685,231
Property and equipment	<i>17</i>	3,117,062	2,739,092
Total assets		<u>1,119,958,017</u>	<u>834,866,099</u>
Liabilities and equity			
Liabilities			
Due to banks	<i>18</i>	3,799,980	12,458,003
Due to customers	<i>19</i>	900,966,962	677,237,479
Non current liabilities held for sale	<i>30.2</i>	1,327	873
Derivative financial instruments		138,896	140,934
Current income tax liabilities		14,269,506	9,395,534
Other liabilities	<i>20</i>	21,760,126	18,339,465
Issued debt instruments	<i>21</i>	4,811,742	3,073,349
Other loans		20,324,693	12,483,907
Other provisions	<i>22</i>	15,478,489	11,095,089
Total liabilities		<u>981,551,721</u>	<u>744,224,633</u>
Equity			
Issued and paid up capital		30,431,580	30,195,010
Reserves		62,260,417	28,807,042
Reserve for employee stock ownership plan (ESOP)		1,667,230	1,486,010
Retained earnings *		<u>43,924,408</u>	<u>29,993,331</u>
Total equity and net profit for the period / year		<u>138,283,635</u>	<u>90,481,393</u>
Non Controlling Interest		<u>122,661</u>	<u>160,073</u>
Total minority interest, equity and net profit for the period / year		<u>138,406,296</u>	<u>90,641,466</u>
Total liabilities and equity		<u>1,119,958,017</u>	<u>834,866,099</u>

Condensed Consolidated Interim Income Statement for the period ended September 30, 2024

Last 9 Months

Last 9 Months

	<i>Notes</i>	Sep. 30, 2024	Sep. 30, 2023
Interest and similar income		130,999,623	73,006,422
Interest and similar expense		<u>(65,316,717)</u>	<u>(35,275,583)</u>
Net interest income		<u>65,682,906</u>	<u>37,730,839</u>
Fee and commission income		9,274,284	6,543,585
Fee and commission expense		<u>(4,049,111)</u>	<u>(2,589,680)</u>
Net fee and commission income		<u>5,225,173</u>	<u>3,953,905</u>
Dividend income		70,934	83,653
Net trading income	<i>6</i>	18,194,491	3,165,144
Profits (Losses) on financial investments	<i>14.1</i>	377,992	165,478
Administrative expenses		<u>(9,180,646)</u>	<u>(6,501,663)</u>
Other operating income (expenses)	<i>7</i>	<u>(17,995,808)</u>	<u>(5,679,447)</u>
Goodwill amortization		-	<u>(30,943)</u>
Intangible assets amortization		-	<u>(24,188)</u>
Impairment release (charges) for credit losses		<u>(3,745,003)</u>	<u>(1,216,770)</u>
Bank's share in the profits / losses of associates		<u>(8,533)</u>	<u>(39,486)</u>
Profit before income tax		<u>58,621,506</u>	<u>31,606,522</u>
Income tax expense	<i>29</i>	<u>(17,207,903)</u>	<u>(9,540,412)</u>
Deferred tax assets (Liabilities)	<i>29</i>	<u>934,295</u>	<u>392,680</u>
Net profit from continued operations		<u>42,347,898</u>	<u>22,458,790</u>
Discontinued Operations			
Net profit (loss) from discontinued operations	<i>30.3</i>	=	<u>(49,699)</u>
Net profit for the period		<u>42,347,898</u>	<u>22,409,091</u>
Non Controlling Interest		<u>(45)</u>	<u>3,328</u>
Bank's shareholders		<u>42,347,943</u>	<u>22,405,763</u>
Earnings per share	<i>8</i>		
Basic		12.42	6.41
Diluted		12.26	6.33

Islam Zekry
Group CFO

Hisham Ezz Al-Arab
Chairman

Condensed Consolidated Interim statement of Comprehensive Income for the period ended September

	Last 9 Months
	Sep. 30, 2024
Net profit for the period	42,347,898

Transferred to RE from financial assets at fair value through comprehensive income	(370,224)
Change in fair value of Financial investments measured at fair value through comprehensive income after tax	8,272,930
Cumulative foreign currencies translation differences	883,684
Effect of ECL on fair value of debt instruments measured at fair value through comprehensive income	<u>623,199</u>
Total comprehensive income for the period	<u>51,757,487</u>

As follows:

Bank's shareholders	51,757,532
Non Controlling Interest	<u>(45)</u>
Total comprehensive income for the period	<u>51,757,487</u>

Condensed Consolidated Interim Cash flows for the period ended September 30, 2024

	<i>Notes</i>	Sep. 30, 2024	Sep. 30, 2023
Cash flow from operating activities			
Profit before income tax from continued operations		58,621,506	31,606,522
Profit (loss) from discontinued operations		-	(49,699)
Adjustments to reconcile profits to net cash provided by operating activities			
Fixed assets depreciation	17	763,079	655,051
Impairment Release/charge for credit losses (Loans and advances to customers and banks)		4,224,251	1,050,980
Other provisions Release/charge	22	430,005	2,350,253
Impairment Release/charge for credit losses (due from banks)		829	(47,249)
Impairment Release/charge for credit losses (financial investments)		(480,077)	213,039
Impairment Release/charge for other assets		(11,956)	14,347
Exchange revaluation differences for financial assets at fair value through OCI and AC		(18,536,183)	(5,409,592)
Goodwill amortization		-	30,943
Intangible assets amortization		-	24,188
Revaluation differences Impairment charge for Financial Assets at Fair value through OCI		1,193,810	-
Revaluation differences Impairment charge for Financial Assets at Amortized cost		107,207	-
Revaluation differences Impairment charge for due from banks		1,308	-
Utilization of other provisions	22	(9,196)	(1,608)
Exchange Revaluation differences of other provisions	22	3,962,591	1,096,665
Profits/losses from selling property and equipment	7	(2,254)	(194)
Profits/losses from selling financial investments at fair value through OCI	14.1	(377,992)	(149,012)
Losses (Profits) from selling investments in associates		-	(7,466)
Impairment (Released) charges of investments in associates		-	(9,000)
Share based payments		804,345	608,250
Bank's share in the profits / losses of associates		<u>8,533</u>	<u>39,486</u>
Operating profits before changes in operating assets and liabilities		<u>50,699,806</u>	<u>32,015,904</u>
Net decrease / increase in assets and liabilities			
Due from banks		(14,547,420)	9,859,636
Financial assets at fair value through P&L		(2,066,889)	-
Derivative financial instruments		(225,875)	172,635
	12 -		
Loans and advances to banks and customers	13	(75,774,541)	(27,548,758)

Other assets		(14,094,581)	(2,506,019)
Non current assets held for sale		-	(214)
Due to banks	18	(8,658,023)	15,526,008
Due to customers	19	223,729,483	136,052,663
Current income tax obligations paid		(2,938,397)	(2,546,958)
Non current liabilities held for sale		1,327	933
Other liabilities		(5,488,554)	(3,890,097)
Net cash generated from (used in) operating activities		150,636,336	157,135,733

Cash flow from investing activities

Proceeds from sale of investments in associates		11,956	2,119
Payments for purchases of property, equipment and branches construction		(2,401,070)	(1,177,450)
Proceeds from selling property and equipment		2,254	194
Proceeds from redemption of financial assets at amortized cost		1,226,638	5,278,030
Payments for purchases of financial assets at amortized cost		(106,105,142)	(9,334,085)
Payments for purchases of financial assets at fair value through OCI		(22,138,419)	(64,860,157)
Proceeds from selling financial assets at fair value through OCI		55,475,567	75,128,566
Payment for investment in subsidiaries		=	(1,008,761)
Net cash generated from (used in) investing activities		(73,928,216)	4,028,456

Condensed Consolidated Interim Cash flows for the period ended September 30, 2024 (Cont.)

		Sep. 30, 2024	Sep. 30, 2023
Cash flow from financing activities			
Other loans		7,840,786	2,408,739
Dividends paid		(5,116,159)	(3,594,747)
Issued debt instruments		1,738,393	615,227
Capital increase		236,570	369,876
Net cash generated from (used in) financing activities		4,699,590	(200,905)
Net (decrease) increase in cash and cash equivalent during the period		81,407,710	160,963,284
Beginning balance of cash and cash equivalent		234,317,913	92,969,526
Cash and cash equivalent at the end of the period		315,725,623	253,932,810
Cash and cash equivalent comprise:			
Cash and balances at the central bank	9	94,568,773	59,950,223
Due from banks		305,240,021	276,845,003
Treasury bills and other governmental notes	11	82,174,775	71,507,826
Obligatory reserve balance with CBE		(76,360,420)	(52,963,236)
Due from banks with maturity more than three months		(19,125,420)	(30,994,611)
Treasury bills and other governmental notes with maturity more than three months		(70,772,106)	(70,412,395)
Total cash and cash equivalent		315,725,623	253,932,810

Condensed Consolidated Interim statement of changes in shareholders' equity

Sep. 30, 2023	Issued and paid up capital	Legal reserve	General reserve	General risk reserve	Reserve for transactions under common control	Capital reserve	Reserve for financial assets at fair value through OCI	Banking risks reserve	F s
------------------	----------------------------------	------------------	--------------------	----------------------------	---	--------------------	--	-----------------------------	--------

Beginning balance	29,825,134	3,963,946	27,096,858	1,550,906	8,183	18,947	(13,188,818)	11,981	16
Capital increase	369,876	-	-	-	-	-	-	-	
Reserve for transactions under common control	-	-	-	-	(679,155)	-	-	-	
Transferred to reserves	-	806,408	12,743,849	-	-	2,208	-	-	(12
Net profit for the period	-	-	-	-	-	-	-	-	22
Dividends paid	-	-	-	-	-	-	-	-	(3,
Change in non controlling interest from acquisition of subsidiaries	-	-	-	-	-	-	-	-	
Transferred to RE from financial assets at fair value through OCI	-	-	-	-	-	-	(95,308)	-	
Net unrealized gain/(loss) on financial assets at fair value through	-	-	-	-	-	-	(9,629,911)	-	

OCI after tax									
Transferred (from) to banking risk reserve	-	-	-	-	-	-	-	3,249	(
Effect of ECL in fair value of debt instruments measured at fair value through OCI	-	-	-	-	-	-	201,185	-	
Cost of employees stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	
Cumulative foreign currencies translation differences	-	-	-	-	-	-	-	-	

<u>Ending balance</u>	<u>30,195,010</u>	<u>4,770,354</u>	<u>39,840,707</u>	<u>1,550,906</u>	<u>(670,972)</u>	<u>21,155</u>	<u>(22,712,852)</u>	<u>15,230</u>	<u>2</u>
-----------------------	-------------------	------------------	-------------------	------------------	------------------	---------------	---------------------	---------------	----------

Sep. 30, 2024	<u>Issued and paid up capital</u>	<u>Legal reserve</u>	<u>General reserve</u>	<u>General risk reserve</u>	<u>Reserve for transactions under common control</u>	<u>Capital reserve</u>	<u>Reserve for financial assets at fair value through OCI</u>	<u>Banking risks reserve</u>	<u>F</u>
Beginning balance	30,195,010	4,770,354	39,840,707	1,550,906	(670,972)	21,155	(16,868,691)	15,230	29

Balance

Capital increase	236,570	-	-	-	-	-	-	-	
Transferred to reserves	-	1,438,320	22,582,085	-	-	1,663	-	-	(23
Dividends paid	-	-	-	-	-	-	-	-	(5,
Net profit for the period	-	-	-	-	-	-	-	-	42
Transferred to RE from financial assets at fair value through OCI	-	-	-	-	-	-	(370,224)	-	3
Change in non controlling interest from acquisition of subsidiaries	-	-	-	-	-	-	-	-	
Transferred from RE to banking risk reserve	-	-	-	-	-	-	-	19,024	(
Net unrealised gain/(loss) on financial assets at fair value through	-	-	-	-	-	-	8,272,930	-	

OCI after
tax

Transferred
(from) to
banking
risk
reserve

- - - - - - - 2,694

Effect of
ECL in fair
value of
debt
instruments
measured
at fair value
through
OCI

- - - - - - 623,199 -

Cost of
employees
stock
ownership
plan
(ESOP)

- - - - - - - -

Cumulative
foreign
currencies
translation
differences

= = = = = = = =

Ending
balance

30,431,580 6,208,674 62,422,792 1,550,906 (670,972) 22,818 (8,342,786) 36,948 43



This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lse.com or visit www.lse.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

QRTFLFEDTLVIIS