Separate Financial Statements

March 2025 - Interim Condensed

Saleh, Barsoum & Abdel Aziz - Grant Thornton
Accountants & Auditors

Baker Tilly Mohamed Hilal - Wahid Abdel Ghaffar
Public Accountants & Consultants

Review Report on Condensed Separate Interim Financial Statements

To: The Board of Directors of Commercial International Bank – Egypt – CIB S.A.E

Introduction

We have reviewed the accompanying condensed separate interim financial position of Commercial International Bank – Egypt - CIB S.A.E as of 31 March 2025 and the related condensed separate interim statements of income, comprehensive income, cash flows and changes in shareholders' equity for the three months period then ended. Management is responsible for the preparation and fair presentation of these condensed separate interim financial statements in accordance with the rules of preparation and presentation of the bank's financial statements and the basis of recognition and measurement approved by the Central Bank of Egypt board of directors on 16 December 2008 as amended by regulations issued on 26 February 2019 and its subsequent interpretive instructions and Central Bank of Egypt board of directors resolution on 3 May 2020 regarding issuing condensed interim financial statements for banks and with the requirements of applicable Egyptian laws and regulations, our responsibility is to express a conclusion on these condensed separate interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with Egyptian Standard on review engagements (2410). "Review of interim financial statements performed by the Independent Auditor of the Entity". A review of condensed separate interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the bank, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these condensed separate interim financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed separate interim financial statements are not prepared in all material respects in accordance with the rules of preparation and presentation of the bank's financial statements and the basis of recognition and measurement approved by the Central Bank of Egypt board of directors on 16 December 2008 as amended by regulations issued on 26 February 2019 and its subsequent interpretive instructions and Central Bank of Egypt board of directors resolution on 3 May 2020 regarding issuing condensed interim financial statements for banks and with the requirements of applicable Egyptian laws and regulations.

Cairo; 12 May 2025

Auditors

Farid Samir Farid
Financial Regulatory Authority Register Number "210"
Saleh, Barsoum & Abdel Aziz - Grant Thornton
Public Accountants & Consultants

Hossam Mohamed Hilal
Financial Regulatory Authority Register Number "147"
Baker Tilly Mohamed Hilal - Wahid Abdel Ghaffar
Public Accountants & Consultants

Condensed Separate Interim Statement of Financial Position as at March 31, 2025

	Notes	Mar. 31, 2025	Dec. 31, 2024
Assets			
Cash and balances at the central bank	9	**67,709,656**	136,165,920
Due from banks	10	**314,144,761**	270,089,441
Loans and advances to banks, net	12	**16,109,873**	9,555,410
Loans and advances to customers, net	13	**361,830,507**	340,955,698
Derivative financial instruments		**930,893**	819,711
Financial investments			
- Financial Assets at Fair Value through OCI	14	**259,396,282**	233,029,903
- Financial Assets at Amortized cost	14	**188,018,472**	167,276,956
Investments in subsidiaries and associates	15	**853,165**	871,525
Non-current assets held for sale	28	**159,828**	159,828
Other assets	16	**40,366,933**	44,175,232
Deferred tax assets		**2,536,325**	2,337,304
Property and equipment	17	**4,597,989**	3,881,620
Total assets		**1,256,654,684**	**1,209,318,548**
Liabilities and equity			
Liabilities			
Due to banks	18	**4,051,736**	2,317,715
Due to customers	19	**996,119,565**	967,895,387
Derivative financial instruments		**78,314**	100,571
Current income tax liabilities		**5,565,862**	18,327,968
Other liabilities	20	**45,946,585**	21,347,499
Issued debt instruments	21	**5,044,951**	5,067,781
Other loans		**23,948,624**	23,962,389
Other provisions	22	**19,032,774**	18,613,060
Total liabilities		**1,099,788,411**	**1,057,632,370**
Equity			
Issued and paid capital		**30,431,580**	30,431,580
Reserves		**87,850,844**	63,125,912
Reserve for employee stock ownership plan (ESOP)		**2,184,420**	1,868,235
Retained earnings*		**36,399,429**	56,260,451
Total equity and net profit for the period / year		**156,866,273**	**151,686,178**
Total liabilities and equity		**1,256,654,684**	**1,209,318,548**

The accompanying notes are an integral part of these financial statements.
(Review report attached)
* *Including net profit for the period*

Islam Zekry
Group CFO & Executive Board Member

Hisham Ezz Al-Arab
CEO & Executive Board Member

Condensed Separate Interim Income Statement for the period ended March 31, 2025

	Notes	Mar. 31, 2025	Mar. 31, 2024
Interest and similar income		**52,299,641**	36,544,341
Interest and similar expense		**(27,003,143)**	(17,784,185)
Net interest income		**25,296,498**	**18,760,156**
Fee and commission income		**3,510,324**	2,684,283
Fee and commission expense		**(1,586,144)**	(1,118,950)
Net fee and commission income		**1,924,180**	**1,565,333**
Dividend income		**12,751**	610
Net trading income	6	**641,395**	16,202,679
Profits (Losses) on financial investments	14.1	**376,684**	224,271
Administrative expenses		**(3,748,977)**	(2,840,462)
Other operating income (expenses)	7	**(1,735,421)**	(14,923,188)
Impairment release (charges) for credit losses		**(68,528)**	(1,482,187)
Profit before income tax		**22,698,582**	**17,507,212**
Income tax expense	26	**(6,514,216)**	(5,722,492)
Deferred tax assets (Liabilities)	26	**411,246**	161,877
Net profit for the period		**16,595,612**	**11,946,597**
Earnings per share	8		
Basic		**4.83**	3.47
Diluted		**4.79**	3.45

Islam Zekry
Group CFO & Executive Board Member

Hisham Ezz Al-Arab
CEO & Executive Board Member

Condensed Separate Interim Statement of Comprehensive Income for the period ended March 31, 2025

	Mar. 31, 2025	Mar. 31, 2024
Net profit for the period	**16,595,612**	**11,946,597**
Net change on financial assets at fair value through comprehensive income after tax	**2,141,325**	1,977,715
Effect of ECL on fair value of debt instruments measured at fair value through comprehensive income	**841,407**	745,406
Total comprehensive income for the period	**19,578,344**	**14,669,718**

Condensed Separate Interim Cash Flows for the period ended March 31, 2025

	Notes	Mar. 31, 2025	Mar. 31, 2024
Cash flow from operating activities			
Profit before income tax		**22,698,582**	**17,507,212**
Adjustments to reconcile profits to net cash provided by operating activities			
Fixed assets depreciation	17	**353,476**	261,427
Impairment release/charge for credit losses (Loans and advances to customers and banks)		**(1,099,420)**	1,772,387
Other provisions release/charge	22	**317,074**	40,759
Impairment release/charge for credit losses (due from banks)		**144,661**	(53)
Impairment release/charge for credit losses (financial investments)		**1,023,287**	(290,147)
Impairment release/charge for other assets		**-**	(4,782)
Exchange revaluation differences for financial assets at fair value through OCI and AC		**212,785**	(17,328,576)
Revaluation differences impairment charge for Financial Assets at Fair value through OCI		**(13,337)**	1,130,412
Revaluation differences impairment charge for Financial Assets at Amortized cost		**1,240**	95,225
Revaluation differences impairment charge for due from banks		**-**	101
Net utilized / recovered of other provisions	22	**(520)**	(4,517)
Exchange revaluation differences of other provisions	22	**103,160**	3,574,794
Profits/losses from selling property and equipment		**(6,006)**	-
Profits/losses from selling financial investments at fair value through OCI	14.1	**(195,124)**	(224,271)
Profits/losses from selling investments in associates	14.1	**(181,560)**	-
Share based payments		**316,185**	300,000
Operating profits before changes in operating assets and liabilities		**23,674,483**	**6,829,971**
Net decrease / increase in assets and liabilities			
Due from banks		**121,695,741**	42,289,034
Financial assets at fair value through P&L		**-**	(974,297)
Derivative financial instruments		**(142,036)**	154,638
Loans and advances to banks and customers		**(26,329,852)**	(36,747,889)
Other assets		**6,045,337**	(5,850,432)
Due to banks	18	**1,734,021**	(6,855,319)
Due to customers	19	**28,224,178**	117,099,122
Current income tax obligations paid		**(948,354)**	(276,723)
Other liabilities		**5,716,835**	1,851,912
Net cash generated from (used in) operating activities		**159,670,353**	**117,520,017**
Cash flow from investing activities			
Proceeds from sale of investments in associates		**226,698**	4,782
Payments for investment in subsidiaries		**(140,000)**	-
Payments for purchases of property, equipment and branches construction		**(3,193,660)**	(366,618)
Proceeds from selling property and equipment		**6,006**	-
Proceeds from redemption of financial assets at amortized cost		**2,537,401**	285,507
Payments for purchases of financial assets at amortized cost		**(23,457,385)**	(53,240,480)
Payments for purchases of financial assets at fair value through OCI		**(29,004,342)**	(26,284,875)
Proceeds from selling financial assets at fair value through OCI		**6,057,967**	26,380,625
Net cash generated from (used in) investing activities		**(46,967,315)**	**(53,221,059)**

Condensed Separate Interim Cash Flows for the period ended March 31, 2025 (Cont.)

		Mar. 31, 2025	Mar. 31, 2024
Cash flow from financing activities			
Other loans		**(13,765)**	6,700,881
Dividends paid		**(14,160,152)**	(5,078,792)
Issued debt instruments		**(22,830)**	1,626,167
Net cash generated from (used in) financing activities		**(14,196,747)**	**3,248,256**
Net (decrease) increase in cash and cash equivalent during the period		**98,506,291**	67,547,214
Beginning balance of cash and cash equivalent		**227,028,744**	233,912,193
Cash and cash equivalent at the end of the period		**325,535,035**	**301,459,407**
Cash and cash equivalent comprise:			
Cash and balances at the central bank	*9*	**67,709,656**	36,542,863
Due from banks		**314,289,639**	291,980,200
Treasury bills and other governmental notes	*11*	**115,964,828**	119,754,167
Obligatory reserve balance with CBE		**(43,718,398)**	(19,383,018)
Due from banks with maturity more than three months		**(14,867,792)**	(7,554,480)
Treasury bills and other governmental notes with maturity more than three months		**(113,842,898)**	(119,880,325)
Total cash and cash equivalent		**325,535,035**	**301,459,407**

Condensed Separate Interim statement of changes in shareholders' equity

	Issued and paid capital	Legal reserve	General reserve	General risk reserve	Capital reserve	Reserve for financial assets at fair value through OCI	Banking risks reserve	Retained earnings	Reserve for employee stock ownership plan	Total
Mar. 31, 2024										
Beginning Balance at 1 January 2024	30,195,010	4,770,354	39,840,707	1,549,445	21,155	(16,808,265)	15,230	29,230,360	1,486,010	**90,300,006**
Transferred to reserves	-	1,438,320	21,958,960	-	1,663	-	-	(23,398,943)	-	-
Dividend paid	-	-	-	-	-	-	-	(5,366,429)	-	**(5,366,429)**
Net profit for the period	-	-	-	-	-	-	-	11,946,597	-	**11,946,597**
Net change on financial assets at fair value through OCI after tax	-	-	-	-	-	1,977,715	-	-	-	**1,977,715**
Transferred (from) to banking risk reserve	-	-	-	-	-	-	2,694	(2,694)	-	-
Effect of ECL in fair value of debt instruments measured at fair value through OCI	-	-	-	-	-	745,406	-	-	-	**745,406**
Cost of employees stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	300,000	**300,000**
Balance at 31 March 2024	**30,195,010**	**6,208,674**	**61,799,667**	**1,549,445**	**22,818**	**(14,085,144)**	**17,924**	**12,408,891**	**1,786,010**	**99,903,295**

	Issued and paid capital	Legal reserve	General reserve	General risk reserve	Capital reserve	Reserve for financial assets at fair value through OCI	Banking risks reserve	Retained earnings	Reserve for employee stock ownership plan	Total
Mar. 31, 2025										
Beginning Balance at 1 January 2025	**30,431,580**	**6,208,674**	**62,422,792**	**1,549,445**	**22,818**	**(7,095,741)**	**17,924**	**56,260,451**	**1,868,235**	**151,686,178**
Transferred to reserves	**-**	**2,771,284**	**18,971,298**	**-**	**2,246**	**-**	**-**	**(21,744,828)**	**-**	**-**
Dividends paid	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(14,714,434)**	**-**	**(14,714,434)**
Net profit for the period	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**16,595,612**	**-**	**16,595,612**
Net change on financial assets at fair value through OCI after tax	**-**	**-**	**-**	**-**	**-**	**2,141,325**	**-**	**-**	**-**	**2,141,325**
Transferred (from) to banking risk reserve	**-**	**-**	**-**	**-**	**-**	**-**	**(2,628)**	**2,628**	**-**	**-**
Effect of ECL in fair value of debt instruments measured at fair value through OCI	**-**	**-**	**-**	**-**	**-**	**841,407**	**-**	**-**	**-**	**841,407**
Cost of employees stock ownership plan (ESOP)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**316,185**	**316,185**
Balance at 31 March 2025	**30,431,580**	**8,979,958**	**81,394,090**	**1,549,445**	**25,064**	**(4,113,009)**	**15,296**	**36,399,429**	**2,184,420**	**156,866,273**

Notes to the condensed separate interim financial statement for the period ended March 31, 2025

1. General information

Commercial International Bank-Egypt (CIB) S.A.E. provides retail, corporate and investment banking services in various parts of Egypt through 201 branches, and 13 units employing 8,313 employees on the statement of financial position date.

Commercial International Bank-Egypt (CIB) S.A.E. was formed as a commercial bank under the investment law no. 43 of 1974 amended by law no. 32/1977 and its amendments The address of its registered head office is as follows: Nile tower, 21/23 Charles de Gaulle Street-Giza. The Bank is listed in the Egyptian stock exchange.

The financial statements have been approved by the board of directors on the 12th of May, 2025.

2. Summary of accounting policies

The principal accounting policies applied in the preparation of these financial statements are provided below. These policies have been consistently applied to all years presented, unless otherwise stated.

2.1. Basis of preparation

The financial statements have been prepared in accordance with the Central Bank of Egypt regulations approved by the Board of Directors on December 16, 2008.

In accordance to the instructions for applying the International Standard for Financial Reports (9) issued by the Central Bank of Egypt on February 26, 2019, the bank issued condensed financial statements complying with the Central Bank of Egypt instructions issued on May 3, 2020, which allow banks to issue condensed quarterly financial statements. Reference is made to what was not mentioned in the instructions of the Central Bank of Egypt to the Egyptian Accounting Standards.

The separate and consolidated financial statements of the Bank and its subsidiaries have been prepared in accordance with the Central Bank of Egypt regulations approved by the Board of Directors on December 16, 2008, also according to the instructions for applying the International Standard for Financial Reports (9) issued by the Central Bank of Egypt on February 26, 2019, references are provided to unmentioned instructions from the Central Bank of Egypt to the Egyptian Accounting Standards, the affiliated companies are entirely included in the consolidated financial statements and these companies are the companies that the Bank - directly or indirectly – has more than half of the voting rights or has the ability to control the financial and operating policies, regardless of the type of activity, the Bank's consolidated financial statements can be obtained from the Bank's management. The Bank accounts for investments in subsidiaries and associate companies in the separate financial statements at cost minus impairment loss.

The separate financial statements of the Bank should be read with its consolidated financial statements, for the period ended on March 31, 2025 to get complete information on the Bank's financial position, results of operations, cash flows and changes in ownership rights.

These condensed separate interim financial statements do not include all the information and disclosures required for full annual separate financial statements prepared in accordance with CBE rules mentioned above and should be read in conjunction with the Bank's financial statements for and at the year ended 31 December 2024.

In preparing the condensed separate interim financial statements, significant judgments were made by the management in applying the Bank's accounting policies and the key sources of estimation were the same as those that were applied to the separate financial statements for and at the year ended 31 December 2024.

3.1. Loans and advances

Loans and advances balances are summarized as follows:

	Mar.31, 2025		Dec.31, 2024	
	Loans and advances to customers	Loans and advances to banks	Loans and advances to customers	Loans and advances to banks
Gross Loans and advances	**409,197,573**	**16,547,257**	**389,574,961**	**9,863,221**
Less:				
ECL	**44,063,766**	**45,503**	45,260,455	133,491
Unamortized bills discount	**215,893**	**391,881**	238,286	174,320
Unamortized syndicated loans discount	**71,265**	**-**	84,093	-
Suspended credit account	**3,016,142**	**-**	3,036,429	-
Net	**361,830,507**	**16,109,873**	**340,955,698**	**9,555,410**

Total Expected credit losses of loans and advances is 44,109,269.

During the period, the Bank's total loans and advances increased by 6.59%. In order to minimize the probable exposure to credit risk, the Bank focuses more on conducting business with large enterprises, banks and retail customers with good credit rating .

Total balances of loans and advances to customers divided by stages:

Mar.31, 2025

	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Individuals	**74,498,599**	**5,301,500**	**960,685**	**80,760,784**
Corporate and Business Banking	**211,154,480**	**105,153,275**	**12,129,034**	**328,436,789**
Total	**285,653,079**	**110,454,775**	**13,089,719**	**409,197,573**

Expected credit losses for loans and advances to customers divided by stages:

Mar.31, 2025

	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Individuals	**3,212,690**	**175,464**	**774,091**	**4,162,245**
Corporate and Business Banking	**8,157,691**	**22,084,759**	**9,659,071**	**39,901,521**
Total	**11,370,381**	**22,260,223**	**10,433,162**	**44,063,766**

Loans and advances, balances and expected credit losses to banks divided by stages:

Mar.31, 2025

	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Loans	**2,023,376**	**14,523,881**	**-**	**16,547,257**
Expected credit losses	**(21)**	**(45,482)**	**-**	**(45,503)**
Net of ECL	**2,023,355**	**14,478,399**	**-**	**16,501,754**

Off balance sheet items exposed to credit risk and expected credit losses divided by stages:

Mar.31, 2025

	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Facilities and guarantees	**219,515,732**	**60,661,868**	**6,476,666**	**286,654,266**
Expected credit losses	**(7,307,077)**	**(5,189,160)**	**(3,438,039)**	**(15,934,276)**
Net of ECL	**212,208,655**	**55,472,708**	**3,038,627**	**270,719,990**

Total balances of loans and advances to customers divided by stages:

Dec.31, 2024

	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Individuals	73,378,917	5,031,965	959,438	**79,370,320**
Corporate and Business Banking	189,365,906	108,859,617	11,979,118	**310,204,641**
Total	**262,744,823**	**113,891,582**	**12,938,556**	**389,574,961**

Expected credit losses for loans and advances to customers divided by stages:

Dec.31, 2024

	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Individuals	2,894,845	164,833	750,659	**3,810,337**
Corporate and Business Banking	7,338,556	24,577,096	9,534,466	**41,450,118**
Total	**10,233,401**	**24,741,929**	**10,285,125**	**45,260,455**

Loans and advances, balances and expected credit losses to banks divided by stages:

Dec.31, 2024

	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Loans	2,164,119	7,699,102	-	**9,863,221**
Expected credit losses	(30)	(133,461)	-	**(133,491)**
Net of ECL	**2,164,089**	**7,565,641**	**-**	**9,729,730**

Off balance sheet items exposed to credit risk and expected credit losses divided by stages:

Dec.31, 2024

	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Facilities and guarantees	251,374,096	29,789,216	6,921,704	**288,085,016**
Expected credit losses	(7,041,186)	(5,116,697)	(3,439,478)	**(15,597,361)**
Net of ECL	**244,332,910**	**24,672,519**	**3,482,226**	**272,487,655**

The following tables display changes in ECL between the beginning and end of the period as a result of the following factors:

Mar.31, 2025

Due from banks	Stage 1 12 months ECL	Stage 2 Life time ECL	Stage 3 Life time ECL	Total ECL
Beginning balance	217	-	-	217
Released/charged during the period	143,207	1,454	-	144,661
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	-	-	-	-
Ending balance	143,424	1,454	-	144,878

Individual Loans:	Stage 1 12 months ECL	Stage 2 Life time ECL	Stage 3 Life time ECL	Total ECL
Beginning balance	2,894,845	164,833	750,659	3,810,337
Released/charged during the period	317,845	10,631	36,196	364,672
Write off during the period	-	-	(42,980)	(42,980)
Recoveries	-	-	30,216	30,216
Ending balance	3,212,690	175,464	774,091	4,162,245

Corporate and Business Banking Loans:	Stage 1 12 months ECL	Stage 2 Life time ECL	Stage 3 Life time ECL	Total ECL
Beginning balance	7,338,556	24,577,096	9,534,466	41,450,118
Released/charged during the period	535,960	(1,595,777)	(316,506)	(1,376,323)
Transferred to stage 1	420,389	(420,389)	-	-
Transferred to stage 2	(136,177)	136,177	-	-
Transferred to stage 3	-	(547,183)	547,183	-
Recoveries	-	-	237,080	237,080
Write off during the period	-	-	(345,452)	(345,452)
Cumulative foreign currencies translation differences	(1,037)	(65,165)	2,300	(63,902)
Ending balance	8,157,691	22,084,759	9,659,071	39,901,521

Debt Instruments at Fair value through OCI	Stage 1 12 months ECL	Stage 2 Life time ECL	Stage 3 Life time ECL	Total ECL
Beginning balance	3,786,502	15,025	-	3,801,527
Released/charged during the period	855,335	(591)	-	854,744
Transferred to stage 1	914	(914)	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	(13,292)	(45)	-	(13,337)
Ending balance	4,629,459	13,475	-	4,642,934

Debt Instruments at amortized cost	Stage 1 12 months ECL	Stage 2 Life time ECL	Stage 3 Life time ECL	Total ECL
Beginning balance	459,049	-	-	459,049
Released/charged during the period	168,543	-	-	168,543
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	1,240	-	-	1,240
Ending balance	628,832	-	-	628,832

The following tables display changes in ECL between the beginning and end of the year as a result of the following factors:

Dec.31, 2024

Due from banks	**Stage 1 12 months ECL**	**Stage 2 Life time ECL**	**Stage 3 Life time ECL**	**Total ECL**
Beginning balance	192	-	-	**192**
Released/charged during the year	(93)	-	-	**(93)**
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	118	-	-	**118**
Ending balance	**217**	**-**	**-**	**217**

Individual Loans:	**Stage 1 12 months ECL**	**Stage 2 Life time ECL**	**Stage 3 Life time ECL**	**Total ECL**
Beginning balance	1,547,894	205,268	477,297	**2,230,459**
Released/charged during the year	1,346,951	(40,435)	379,871	**1,686,387**
Write off during the year	-	-	(264,191)	**(264,191)**
Recoveries	-	-	157,682	**157,682**
Ending balance	**2,894,845**	**164,833**	**750,659**	**3,810,337**

Corporate and Business Banking loans:	**Stage 1 12 months ECL**	**Stage 2 Life time ECL**	**Stage 3 Life time ECL**	**Total ECL**
Beginning balance	4,398,818	14,876,507	7,621,420	**26,896,745**
Released/charged during the year	2,832,193	1,014,784	(945,343)	**2,901,634**
Transferred to stage 1	197,123	(197,123)	-	-
Transferred to stage 2	(280,051)	2,185,566	(1,905,515)	-
Transferred to stage 3	(30,105)	(870,649)	900,754	-
ECL Transfer to Other provisions	-	-	(1,276,440)	**(1,276,440)**
Recoveries	-	-	710,589	**710,589**
Write off during the year	-	-	(248,830)	**(248,830)**
Cumulative foreign currencies translation differences	220,578	7,568,011	4,677,831	**12,466,420**
Ending balance	**7,338,556**	**24,577,096**	**9,534,466**	**41,450,118**

Debt Instruments at Fair value through OCI	**Stage 1 12 months ECL**	**Stage 2 Life time ECL**	**Stage 3 Life time ECL**	**Total ECL**
Beginning balance	2,864,298	-	-	**2,864,298**
Released/charged during the year	(414,285)	14,179	-	**(400,106)**
Transferred to stage 1	-	-	-	-
Transferred to stage 2	(846)	846	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	1,337,335	-	-	**1,337,335**
Ending balance	**3,786,502**	**15,025**	**-**	**3,801,527**

Debt Instruments at amortized cost	**Stage 1 12 months ECL**	**Stage 2 Life time ECL**	**Stage 3 Life time ECL**	**Total ECL**
Beginning balance	190,536	-	-	**190,536**
Released/charged during the year	149,009	-	-	**149,009**
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	119,504	-	-	**119,504**
Ending balance	**459,049**	**-**	**-**	**459,049**

Loans and advances restructured

Restructuring activities include rescheduling arrangements, applying obligatory management programs, modifying and deferral of payments. The application of restructuring policies is based on indicators or criteria of credit performance of the borrower that is based on the judgment of the management, which indicate that payment will most likely continue. Restructuring is commonly applied to term loans, especially customer loans. Renegotiated loans totaled at the end of the period/year are as follows:

	Mar.31, 2025	Dec.31, 2024
Corporate		
- Loans and advances to customers	**25,299,983**	24,514,749
Total	**25,299,983**	**24,514,749**

3.2. Financial investments:

The following tables provide analysis of financial investment balances by rating agencies at the end of the period:

Mar.31, 2025

Amortized cost	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	**188,018,472**	-	-	**188,018,472**
Not rated	-	-	-	-
Total	**188,018,472**	-	-	**188,018,472**

Mar.31, 2025

Fair value through OCI	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
AAA to AA+	**13,404,471**	-	-	**13,404,471**
AA to AA-	**1,936,659**	-	-	**1,936,659**
A+ to A-	**1,229,859**	-	-	**1,229,859**
Less than A-	**236,309,350**	**5,089,752**	-	**241,399,102**
Not rated	-	-	-	-
Total	**252,880,339**	**5,089,752**	-	**257,970,091**

The following table displays analysis of expected credit losses on financial investments by rating agencies at the end of the period:

Mar.31, 2025

Fair value through OCI and amortized cost	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	**5,258,291**	**13,475**	-	**5,271,766**
Not rated	-	-	-	-
Total	**5,258,291**	**13,475**	-	**5,271,766**

3.2. Financial investments:

The following tables provide analysis of financial investment balances by rating agencies at the end of the year:

Dec.31, 2024

Amortized cost	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	167,276,956	-	-	**167,276,956**
Not rated	-	-	-	-
Total	**167,276,956**	**-**	**-**	**167,276,956**

Dec.31, 2024

Fair value through OCI	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
AAA to AA+	13,289,883	-	-	**13,289,883**
AA to AA-	1,898,512	-	-	**1,898,512**
A+ to A-	1,215,276	-	-	**1,215,276**
Less than A-	210,209,073	5,096,905	-	**215,305,978**
Not rated	-	-	-	-
Total	**226,612,744**	**5,096,905**	**-**	**231,709,649**

The following table displays analysis of expected credit losses on financial investments by rating agencies at the end of the year:

Dec.31, 2024

Fair value through OCI & Amortized cost	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	4,245,551	15,025	-	**4,260,576**
Not rated	-	-	-	-
Total	**4,245,551**	**15,025**	**-**	**4,260,576**

3.3. Foreign exchange risk

The Bank's financial position and cash flows are exposed to fluctuations in foreign currency exchange rates. The Board sets limits on the level of exposure by currency and in aggregate for both overnight and intra-day positions, which are monitored daily. The table below summarizes the Bank's exposure to foreign exchange rate risk and financial instruments at carrying amounts, categorized by currency.

						Equivalent in EGP
Mar.31, 2025	**EGP**	**USD**	**EUR**	**GBP**	**Other**	**Total**
Financial assets						
Cash and balances at the central bank	51,452,247	11,241,234	3,367,038	333,238	1,315,899	67,709,656
Gross due from banks	94,603,012	185,549,092	31,507,563	2,271,747	358,225	314,289,639
Gross loans and advances to banks	-	16,547,257	-	-	-	16,547,257
Gross loans and advances to customers	304,045,555	97,568,836	7,411,786	62,793	108,603	409,197,573
Derivative financial instruments	71,698	859,195	-	-	-	930,893
Financial investments						
Gross financial investment securities	333,277,666	108,147,175	6,521,634	650,272	-	448,596,747
Investments in associates and subsidiaries	497,891	-	-	-	355,274	853,165
Total financial assets	783,948,069	419,912,789	48,808,021	3,318,050	2,138,001	1,258,124,930
Financial liabilities						
Due to banks	1,150,309	2,872,414	20,817	8,196	-	4,051,736
Due to customers	581,410,618	368,920,799	40,174,030	3,325,264	2,288,854	996,119,565
Derivative financial instruments	55,114	23,200	-	-	-	78,314
Issued debt instruments	-	5,044,951	-	-	-	5,044,951
Other loans	106,324	22,821,399	1,020,901	-	-	23,948,624
Total financial liabilities	582,722,365	399,682,763	41,215,748	3,333,460	2,288,854	1,029,243,190
Net on-balance sheet financial position	201,225,704	20,230,026	7,592,273	(15,410)	(150,853)	228,881,740
Total financial assets as of December 31, 2024	748,213,905	407,632,753	46,174,083	3,898,007	2,232,156	1,208,150,904
Total financial liabilities as of December 31, 2024	563,368,349	391,813,253	38,250,780	3,882,290	2,029,171	999,343,843
Net financial position as of December 31, 2024	184,845,556	15,819,500	7,923,303	15,717	202,985	208,807,061

3.4. Interest rate risk

The Bank addresses exposure to the effects of fluctuations in the prevailing levels of market interest rates that arises from the re-pricing maturity structure of interest-sensitive assets and liabilities. It is assessed for both the earnings and economic value perspectives. The Board sets limits on the interest rate repricing gaps that may be undertaken, which is monitored by the bank's Risk Management Department.

3.5. Liquidity risk

Liquidity risk specifies the Bank's inability to replace withdrawn funds and meet consequential payment obligations due to the fall of financial liabilities.
The consequence may be the failure to meet obligations to repay depositors and fulfill commitments to lend.

Liquidity Risk Management Organization and Measurement Tools

Liquidity Risk is governed by Asset and Liability Committee (ALCO) and Board Risk Committee (BRC) subject to provisions of Treasury Policy Guide (TPG).

Board Risk Committee (BRC): Provides oversight of risk management functions and assesses compliance to the set risk strategies and policies approved by the Board of Directors (BoD) through periodic reports submitted by the Risk Group. The committee makes recommendations to the BoD with regards to risk management strategies and policies (including those related to capital adequacy, liquidity management, various types of risks: credit, market, operation, compliance, reputation and any other risks the Bank may be exposed to).

Asset & Liability Committee (ALCO): Optimizes the allocation of assets and liabilities, taking into consideration expectations of the potential impact of future interest rate fluctuations, liquidity constraints, and foreign exchange exposures. ALCO monitors the Bank's liquidity and market risks, economic developments, market fluctuations, and risk profile to ensure ongoing activities are compatible with the risk/ reward guidelines approved by the BoD.

Treasury Policy Guide (TPG): The purpose of the TPG is to document and communicate the policies that govern the activities performed by the Treasury Group and monitored by the Risk Group.

The main measures and monitoring tools used to assess the Bank's liquidity risk include regulatory and internal ratios, gaps, Basel III liquidity ratios, asset and liability gapping mismatch, stress testing, and funding base concentration.

More conservative internal targets and Risk Appetite indicators (RAI) against regulatory requirements are set for various measures of Liquidity and Funding Concentration Risks.

At the end of period, the Basel III Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) maintained strong and well above regulatory requirements.

The Bank maintained a solid LCY & FCY Liquidity position with decent buffers to meet both the global and local increase in risk profile. CIB will continue with its robust Liability strategy with reliance on customer deposits (stable funding) as the main contributor of total liabilities, and low dependency on the Wholesale Funding. CIB has ample levels of High-Quality Liquid Assets (HQLA) based on its LCY & FCY Sovereign Portfolio investments, which positively reflects the Bank's solid Liquidity Ratios and Basel III LCR & NSFR ratios, with a large buffer maintained above the Regulatory ratios' requirements.

Liquidity Management

The Bank's approach is to maintain a prudent Liquidity position with a Liability driven strategy, as almost the entire funding base is customer based stable deposits rather than wholesale funding; which is a core component of the risk appetite. This is coupled with ample amounts of Liquid Assets. To limit potential Liquidity shocks, the Bank has a well-established Contingency Funding Plan (CFP), where Liquidity Risk is assessed in line with all Regulatory and Internal Liquidity Measurements, and Basel II and III requirements; including Liquidity Stress Testing; and Basel III Ratios; Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR).

For March 2025 NSFR ratio recorded 239% (LCY 233% and FCY 250%), and LCR ratio record 942% (LCY 1503% and FCY 392%).
For December 2024 NSFR ratio record 238% (LCY 239% and FCY 236%), and LCR ratio record 1037% (LCY 1709% and FCY 403%).
For March 2025 CAR ratio recorded 26.8%, and 24.1% for December 2024.
For March 2025 Leverage ratio recorded 10.6%, and 9.6% for December 2024.

3.6. Financial instruments not measured at fair value

The table below summarizes the book value and fair value of the financial assets and liabilities not presented on the Bank's financial position at their fair value.

	Book value		Fair value	
	Mar.31, 2025	Dec.31, 2024	Mar.31, 2025	Dec.31, 2024
Financial assets				
Gross due from banks	**314,289,639**	270,089,658	**315,233,608**	270,942,963
Gross loans and advances to banks	**16,547,257**	9,863,221	**16,253,633**	9,697,155
Gross loans and advances to customers	**409,197,573**	389,574,961	**410,180,009**	391,039,366
Financial investments:				
Financial Assets at Amortized cost	**188,647,304**	167,736,005	**190,899,609**	167,104,571
Total financial assets	**928,681,773**	**837,263,845**	**932,566,859**	**838,784,055**
Financial liabilities				
Due to banks	**4,051,736**	2,317,715	**4,051,980**	2,317,761
Due to customers	**996,119,565**	967,895,387	**999,525,810**	971,590,917
Issued debt instruments	**5,044,951**	5,067,781	**5,101,722**	5,076,291
Other loans	**23,948,624**	23,962,389	**24,501,505**	24,242,886
Total financial liabilities	**1,029,164,876**	**999,243,272**	**1,033,181,017**	**1,003,227,855**

Fair values of financial instruments

Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2025:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the bank can access at the measurement date.

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the asset or liability.

The following table provides the fair value measurement hierarchy of the assets and liabilities according to EAS.

	Fair value measurement using			
Mar.31, 2025	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)	Valuation techniques (level 3)	Total
Measured at fair value:				
Financial assets:				
Financial Assets at Fair Value through OCI	**140,953,788**	**118,442,494**	**-**	**259,396,282**
Total	**140,953,788**	**118,442,494**	**-**	**259,396,282**
Derivative financial instruments:				
Financial assets	**-**	**930,893**	**-**	**930,893**
Financial liabilities	**-**	**78,314**	**-**	**78,314**
Total	**-**	**1,009,207**	**-**	**1,009,207**
Assets for which fair values are disclosed:				
Financial Assets at Amortized cost	**190,899,609**	**-**	**-**	**190,899,609**
Loans and advances to banks	**-**	**-**	**16,253,633**	**16,253,633**
Loans and advances to customers	**-**	**-**	**410,180,009**	**410,180,009**
Total	**190,899,609**	**-**	**426,433,642**	**617,333,251**
Liabilities for which fair values are disclosed:				
Issued debt instruments	**-**	**5,101,722**	**-**	**5,101,722**
Other loans	**-**	**24,501,505**	**-**	**24,501,505**
Due to customers	**-**	**-**	**999,525,810**	**999,525,810**
Total	**-**	**29,603,227**	**999,525,810**	**1,029,129,037**

	Fair value measurement using			
Dec.31, 2024	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)	Valuation techniques (level 3)	Total
Measured at fair value:				
Financial assets:				
Financial Assets at Fair value through OCI	142,130,887	90,899,016	-	**233,029,903**
Total	**142,130,887**	**90,899,016**	**-**	**233,029,903**
Derivative financial instruments:				
Financial assets	-	819,711	-	**819,711**
Financial liabilities	-	100,571	-	**100,571**
Total	**-**	**920,282**	**-**	**920,282**
Assets for which fair values are disclosed:				
Financial Assets at Amortized cost	167,104,571	-	-	**167,104,571**
Loans and advances to banks	-	-	9,697,155	**9,697,155**
Loans and advances to customers	-	-	391,039,366	**391,039,366**
Total	**167,104,571**	**-**	**400,736,521**	**567,841,092**
Liabilities for which fair values are disclosed:				
Issued debt instruments	-	5,076,291	-	**5,076,291**
Other loans	-	24,242,886	-	**24,242,886**
Due to customers	-	-	971,590,917	**971,590,917**
Total	**-**	**29,319,177**	**971,590,917**	**1,000,910,094**

4. Segment analysis by business segment

The Bank is divided into the following business segments:

- Corporate banking & SME's: This includes current account activities, deposits, overdrafts, loans, credit facilities, and financial derivatives to large, medium, and small entities, currency and derivative products.
- Investment: Incorporating financial instruments, structured financing, corporate leasing, merger and acquisitions information.
- Retail banking: incorporating private banking services, private customer current accounts, savings, deposits, investment savings products, custody, credit and debit cards, consumer loans and mortgages.
- Assets and liabilities management –Including other banking business.

Inter-segment activities which are affected by the Bank's normal course of business. Assets and liabilities of each segment include operating assets and liabilities as displayed in the Financial Statements.

Mar.31, 2025	Corporate banking	SME's	Investments	Retail banking	Asset Liability Management	Total
Net revenue according to business segment *	**12,178,292**	**2,718,925**	**5,832,917**	**5,490,344**	**2,031,030**	**28,251,508**
Expenses according to business segment	**(1,030,603)**	**(1,144,416)**	**(1,152,097)**	**(2,070,002)**	**(155,808)**	**(5,552,926)**
Profit before tax	**11,147,689**	**1,574,509**	**4,680,820**	**3,420,342**	**1,875,222**	**22,698,582**
Income tax	**(2,997,280)**	**(423,338)**	**(1,258,533)**	**(919,628)**	**(504,191)**	**(6,102,970)**
Profit for the period	**8,150,409**	**1,151,171**	**3,422,287**	**2,500,714**	**1,371,031**	**16,595,612**
Total assets	**362,989,199**	**12,109,667**	**448,896,748**	**75,493,679**	**357,165,391**	**1,256,654,684**
Total liabilities	**407,911,092**	**90,067,305**	**-**	**571,082,362**	**30,727,652**	**1,099,788,411**

* Represents the net interest income and other income.

Mar.31, 2024	Corporate banking	SME's	Investments	Retail banking	Asset Liability Management	Total
Net revenue according to business segment	23,434,002	1,984,321	3,528,404	5,274,530	2,531,792	**36,753,049**
Expenses according to business segment	(17,038,581)	(535,692)	(93,577)	(1,572,715)	(5,272)	**(19,245,837)**
Profit before tax	**6,395,421**	**1,448,629**	**3,434,827**	**3,701,815**	**2,526,520**	**17,507,212**
Income tax	(2,031,304)	(460,111)	(1,090,965)	(1,175,765)	(802,470)	**(5,560,615)**
Profit for the period	**4,364,117**	**988,518**	**2,343,862**	**2,526,050**	**1,724,050**	**11,946,597**
Total assets as at 31 March 2024	**247,599,688**	**8,720,742**	**343,198,810**	**61,476,725**	**311,363,216**	**972,359,181**
Total liabilities as at 31 March 2024	**331,186,180**	**69,379,621**	**-**	**443,351,506**	**28,538,579**	**872,455,886**

5. Segment analysis by geographical segment

Mar.31, 2025	Greater Cairo	Alex, Delta & Sinai	Upper Egypt	Total
Revenue according to geographical segment	**24,749,328**	**2,925,356**	**576,824**	**28,251,508**
Expenses according to geographical segment	**(4,414,621)**	**(928,833)**	**(209,472)**	**(5,552,926)**
Profit before tax	**20,334,707**	**1,996,523**	**367,352**	**22,698,582**
Income tax	**(5,467,395)**	**(536,805)**	**(98,770)**	**(6,102,970)**
Profit for the period	**14,867,312**	**1,459,718**	**268,582**	**16,595,612**
Total assets	**1,175,454,097**	**64,963,482**	**16,237,105**	**1,256,654,684**
Total liabilities	**829,755,398**	**217,505,008**	**52,528,005**	**1,099,788,411**

Mar.31, 2024	Greater Cairo	Alex, Delta & Sinai	Upper Egypt	Total
Revenue according to geographical segment	33,564,597	2,528,593	659,859	**36,753,049**
Expenses according to geographical segment	(18,377,676)	(711,767)	(156,394)	**(19,245,837)**
Profit before tax	**15,186,921**	**1,816,826**	**503,465**	**17,507,212**
Income tax	(4,823,647)	(577,058)	(159,910)	**(5,560,615)**
Profit for the period	**10,363,274**	**1,239,768**	**343,555**	**11,946,597**
Total assets as at 31 March 2024	**904,558,498**	**54,411,645**	**13,389,038**	**972,359,181**
Total liabilities as at 31 March 2024	**651,222,418**	**180,263,722**	**40,969,746**	**872,455,886**

6 . Net trading income

	Mar.31, 2025	Mar.31, 2024
Profit (Loss) from foreign exchange transactions	**463,729**	16,285,326
Profit (Loss) from forward foreign exchange deals revaluation	**10,189**	403,501
Profit (Loss) from interest rate swaps revaluation	**134,452**	(5,993)
Profit (Loss) from currency swap deals revaluation	**21,676**	(446,989)
Profit (Loss) from financial assets at fair value through P&L	**11,349**	(33,166)
Total	**641,395**	**16,202,679**

7 . Other operating income (expenses)

	Mar.31, 2025	Mar.31, 2024
Profits (losses) from revaluation of non-trading assets and liabilities by FCY	**140,232**	(13,885,678)
Profits from selling property and equipment	**6,006**	-
Release (charges) of other provisions	**(317,074)**	(31,757)
Other income (expenses)	**(1,564,585)**	(1,005,753)
Total	**(1,735,421)**	**(14,923,188)**

8 . Earnings per share

	Mar.31, 2025	Mar.31, 2024
Net profit for the period, available for distribution	**16,595,612**	11,946,597
Board members' bonus*	**(248,934)**	(178,000)
Staff profit share*	**(1,659,561)**	(1,194,660)
Profits attributable to shareholders	**14,687,117**	**10,573,937**
Weighted average number of shares	**3,043,158**	3,043,158
Basic earnings per share	**4.83**	3.47
By issuance of ESOP earning per share will be:		
Average number of shares including ESOP shares	**3,068,723**	3,068,723
Diluted earnings per share	**4.79**	3.45

* Proposed amounts are subject to change according to GAM decision.

9 . Cash and balances at the central bank

	Mar.31, 2025	Dec.31, 2024
Cash	**23,991,258**	21,637,856
Obligatory reserve balance with central banks		
- Current accounts	**43,718,398**	114,528,064
Total	**67,709,656**	**136,165,920**
Non-interest-bearing balances	**67,709,656**	136,165,920

10 . Due from banks

	Mar.31, 2025	Dec.31, 2024
Current accounts	**7,785,795**	8,403,491
Deposits	**306,503,844**	261,686,167
Expected credit losses	**(144,878)**	(217)
Total	**314,144,761**	**270,089,441**
Central banks	**122,147,222**	99,637,072
Local banks	**45,732,121**	101,775,461
Foreign banks	**146,265,418**	68,676,908
Total	**314,144,761**	**270,089,441**
Non-interest-bearing balances	**882,299**	2,123,705
Floating interest-bearing balances	**47,065,465**	44,712,342
Fixed interest-bearing balances	**266,196,997**	223,253,394
Total	**314,144,761**	**270,089,441**
Current balances	**314,144,761**	270,089,441
Total	**314,144,761**	**270,089,441**

11 . Treasury bills and Other Governmental notes

	Mar.31, 2025	Dec.31, 2024
91 Days maturity	**2,740,250**	1,096,750
182 Days maturity	**14,090,375**	14,747,975
273 Days maturity	**30,853,250**	9,502,200
364 Days maturity	**81,896,835**	72,707,618
Unearned interest	**(13,062,721)**	(8,916,960)
Total Treasury bills	**116,517,989**	**89,137,583**
Repos - Treasury bills	**(553,161)**	(563,568)
Net	**115,964,828**	**88,574,015**

12 . Loans and advances to banks, net

	Mar.31, 2025	Dec.31, 2024
Loans	**16,547,257**	9,863,221
Unamortized bills discount	**(391,881)**	(174,320)
ECL	**(45,503)**	(133,491)
Net	**16,109,873**	**9,555,410**
Current balances	**14,595,755**	8,117,337
Non-current balances	**1,514,118**	1,438,073
Net	**16,109,873**	**9,555,410**

Analysis for ECL of loans and advances to banks

	Mar.31, 2025	Dec.31, 2024
Beginning balance	**(133,491)**	(1,291)
Released (charged) during the period/year	**87,769**	(131,405)
Exchange revaluation difference	**219**	(795)
Ending balance of the period / year	**(45,503)**	**(133,491)**

13 . Loans and advances to customers, net

	Mar.31, 2025	Dec.31, 2024
Individual		
- Overdraft	**3,230,172**	3,691,074
- Credit cards	**14,724,407**	15,027,813
- Personal loans	**56,565,848**	54,878,117
- Mortgage loans	**6,240,357**	5,773,316
Total 1	**80,760,784**	**79,370,320**
Corporate and Business Banking		
- Overdraft	**97,150,189**	86,877,125
- Direct loans	**150,234,221**	142,330,243
- Syndicated loans	**79,895,669**	79,963,890
- Other loans	**1,156,710**	1,033,383
Total 2	**328,436,789**	**310,204,641**
Total Loans and advances to customers (1+2)	**409,197,573**	**389,574,961**
Less:		
Unamortized bills discount	**(215,893)**	(238,286)
Unamortized syndicated loans discount	**(71,265)**	(84,093)
ECL	**(44,063,766)**	(45,260,455)
Suspended credit account	**(3,016,142)**	(3,036,429)
Net loans and advances to customers	**361,830,507**	**340,955,698**
Distributed to		
Current balances	**202,627,944**	195,793,447
Non-current balances	**159,202,563**	145,162,251
Total	**361,830,507**	**340,955,698**

Analysis of the expected credit losses on loans and advances to customers by product during the period / year is as follows:

	Mar.31, 2025				
Individual Loans:	**Overdraft**	**Credit cards**	**Personal loans**	**Mortgage loans**	**Total**
Beginning balance	**(9,425)**	**(2,016,167)**	**(1,699,098)**	**(85,647)**	**(3,810,337)**
Released (charged) during the period	**643**	**(255,187)**	**(97,481)**	**(12,647)**	**(364,672)**
Written off during the period	**478**	**10,243**	**32,259**	**-**	**42,980**
Recoveries during the period	**(440)**	**(11,198)**	**(18,458)**	**(120)**	**(30,216)**
Ending balance	**(8,744)**	**(2,272,309)**	**(1,782,778)**	**(98,414)**	**(4,162,245)**

	Mar.31, 2025				
Corporate and Business Banking Loans:	**Overdraft**	**Direct loans**	**Syndicated loans**	**Other loans**	**Total**
Beginning balance	**(5,828,414)**	**(23,500,263)**	**(12,086,634)**	**(34,807)**	**(41,450,118)**
Released (charged) during the period	**(91,869)**	**1,233,123**	**252,166**	**(17,097)**	**1,376,323**
Written off during the period	**-**	**345,452**	**-**	**-**	**345,452**
Recoveries during the period	**-**	**(237,080)**	**-**	**-**	**(237,080)**
Foreign currencies translation differences	**(25,623)**	**39,355**	**50,170**	**-**	**63,902**
Ending balance	**(5,945,906)**	**(22,119,413)**	**(11,784,298)**	**(51,904)**	**(39,901,521)**

	Dec.31, 2024				
Individual Loans:	**Overdraft**	**Credit cards**	**Personal loans**	**Mortgage loans**	**Total**
Beginning balance	(4,355)	(723,525)	(1,418,318)	(84,261)	**(2,230,459)**
Released (charged) released during the year	(6,513)	(1,292,174)	(385,224)	(2,476)	**(1,686,387)**
Write off during the year	3,038	69,410	190,105	1,638	**264,191**
Recoveries during the year	(1,595)	(69,878)	(85,661)	(548)	**(157,682)**
Ending balance	**(9,425)**	**(2,016,167)**	**(1,699,098)**	**(85,647)**	**(3,810,337)**

	Dec.31, 2024				
Corporate and Business Banking Loans:	**Overdraft**	**Direct loans**	**Syndicated loans**	**Other loans**	**Total**
Beginning balance	(2,797,194)	(18,287,318)	(5,792,813)	(19,420)	**(26,896,745)**
Released (charged) released during the year	(2,193,601)	3,394,495	(4,085,932)	(16,596)	**(2,901,634)**
Write off during the year	11,501	236,120	-	1,209	**248,830**
Recoveries during the year	(1,000)	(709,589)	-	-	**(710,589)**
ECL transfer to other provisions	-	-	1,276,440	-	**1,276,440**
Foreign currencies translation differences	(848,120)	(8,133,971)	(3,484,329)	-	**(12,466,420)**
Ending balance	**(5,828,414)**	**(23,500,263)**	**(12,086,634)**	**(34,807)**	**(41,450,118)**

14. Financial investments securities

	Mar.31, 2025		
	Financial Assets at Fair Value through OCI	**Financial Assets at Amortized cost**	**Total**
Investments listed in the market			
Governmental bonds	**113,279,839**	**185,036,293**	**298,316,132**
Securitized and other bonds	**25,869,374**	**2,982,179**	**28,851,553**
Equity instruments	**148,525**	**-**	**148,525**
Sukuk	**1,656,050**	**-**	**1,656,050**
Investments not listed in the market			
Treasury bills	**115,964,828**	**-**	**115,964,828**
Equity instruments	**695,985**	**-**	**695,985**
Mutual funds	**581,681**	**-**	**581,681**
Sukuk	**1,200,000**	**-**	**1,200,000**
Total	**259,396,282**	**188,018,472**	**447,414,754**

	Dec.31, 2024		
	Financial Assets at Fair Value through OCI	**Financial Assets at Amortized cost**	**Total**
Investments listed in the market			
Governmental bonds	114,322,973	164,151,606	**278,474,579**
Securitized and other bonds	25,955,015	2,015,953	**27,970,968**
Equity instruments	159,066	-	**159,066**
Sukuk	1,693,833	-	**1,693,833**
Investments not listed in the market			
Treasury bills	88,574,015	-	**88,574,015**
Securitized and other bonds	1,163,813	1,109,397	**2,273,210**
Equity instruments	689,496	-	**689,496**
Mutual funds	471,692	-	**471,692**
Total	**233,029,903**	**167,276,956**	**400,306,859**

14.1 . Profits (Losses) on financial investments

	Mar.31, 2025	Mar.31, 2024
Profit (Loss) from selling FVOCI financial instruments	**195,124**	224,271
Profit from selling shares of associates	**181,560**	-
Total	**376,684**	**224,271**

15 . Investments in subsidiaries and associates

	Mar.31, 2025						
	Company's country	Company's assets	Company's liabilities (without equity)	Company's revenues	Company's net profit (loss)	Investment book value	Stake %
Subsidiaries							
- Damietta Shipping & Marine Services	**Egypt**	**652,952**	**120,805**	**3,107**	**2,787**	**97,991**	**49.95**
- Commercial International Bank (CIB) Kenya	**Kenya**	**6,643,483**	**5,266,612**	**235,846**	**(60,930)**	**355,274**	**100.00**
- Commercial International for Finance Company	**Egypt**	**1,591,528**	**1,211,616**	**94,116**	**1,476**	**399,900**	**99.98**
-Commercial International Africa Holding Company	**Mauritius**	**-**	**-**	**-**	**-**	**-**	**100.00**
Associates							
- TCA Properties*	**Egypt**	**-**	**-**	**-**	**-**	**-**	**-**
- Al Ahly Computer	**Egypt**	**98,907**	**59,698**	**138,929**	**9,747**	**-**	**39.33**
Total		**8,986,870**	**6,658,731**	**471,998**	**(46,920)**	**853,165**	

* During the first quarter of 2025, the bank sold total owned shares in TCA Properties.

	Dec.31, 2024						
	Company's country	Company's assets	Company's liabilities (without equity)	Company's revenues	Company's net profit (loss)	Investment book value	Stake %
Subsidiaries							
- Damietta Shipping & Marine Services	Egypt	140,924	4,779	126,322	120,545	97,991	49.95
- Commercial International Bank (CIB) Kenya	Kenya	6,721,152	5,300,024	784,212	(254,412)	355,274	100.00
- Commercial International for Finance Company	Egypt	1,129,119	890,684	94,866	12,426	259,900	99.96
-Commercial International Africa Holding Company	Mauritius	-	-	-	-	-	100.00
Associates							
- TCA Properties	Egypt	1,531,763	1,458,913	68,725	(72,560)	158,360	37.00
- Al Ahly Computer	Egypt	87,825	47,861	124,562	10,502	-	39.33
Total		**9,610,783**	**7,702,261**	**1,198,687**	**(183,499)**	**871,525**	

16 . Other assets

	Mar.31, 2025	Dec.31, 2024
Accrued revenues	**26,958,746**	35,151,259
Prepaid expenses	**2,369,184**	1,434,589
Advances to purchase fixed assets	**7,491,596**	5,367,781
Accounts receivable (after deducting the provision)	**3,399,570**	2,077,822
Assets acquired as settlement of debts	**40,809**	40,809
Insurance	**107,028**	102,972
Total	**40,366,933**	**44,175,232**

17 . Property and equipment

	Mar.31, 2025							
	Land	Premises	IT	Vehicles	Fitting -out	Machines and equipment	Furniture and furnishing	Total
Cost at Jan 01, 2025 (1)	229,669	1,301,923	5,967,932	244,572	1,274,421	1,278,051	197,066	10,493,634
Additions during the period	-	26,804	856,530	8,311	106,181	62,328	9,691	1,069,845
Disposals during the period	-	-	-	-	(15,027)	(1,001)	(347)	(16,375)
Cost at end of the period (2)	229,669	1,328,727	6,824,462	252,883	1,365,575	1,339,378	206,410	11,547,104
Accumulated depreciation at beginning of the period (3)	-	627,344	3,926,757	92,453	982,544	838,617	144,299	6,612,014
Depreciation for the period	-	15,071	250,278	1,354	34,195	47,683	4,895	353,476
Disposals during the period	-	-	-	-	(15,027)	(1,001)	(347)	(16,375)
Accumulated depreciation at end of the period (4)	-	642,415	4,177,035	93,807	1,001,712	885,299	148,847	6,949,115
Ending net assets (2-4)	229,669	686,312	2,647,427	159,076	363,863	454,079	57,563	4,597,989
Beginning net assets (1-3)	229,669	674,579	2,041,175	152,119	291,877	439,434	52,767	3,881,620

	Dec.31, 2024							
	Land	Premises	IT	Vehicles	Fitting -out	Machines and equipment	Furniture and furnishing	Total
Cost at Jan 01, 2024 (1)	229,669	1,230,946	4,573,936	224,748	1,018,249	938,396	162,279	**8,378,223**
Additions during the year	-	93,207	1,424,428	19,824	287,183	360,141	37,314	**2,222,097**
Disposals during the year	-	(22,230)	(30,432)	-	(31,011)	(20,486)	(2,527)	**(106,686)**
Cost at end of the year (2)	229,669	1,301,923	5,967,932	244,572	1,274,421	1,278,051	197,066	10,493,634
Accumulated depreciation at beginning of the year (3)	-	591,348	3,182,771	91,695	915,794	729,113	129,566	**5,640,287**
Depreciation for the year	-	58,226	774,418	758	97,761	129,990	17,260	**1,078,413**
Disposals during the year	-	(22,230)	(30,432)	-	(31,011)	(20,486)	(2,527)	**(106,686)**
Accumulated depreciation at end of the year (4)	-	627,344	3,926,757	92,453	982,544	838,617	144,299	6,612,014
Ending net assets (2-4)	229,669	674,579	2,041,175	152,119	291,877	439,434	52,767	3,881,620
Beginning net assets (1-3)	229,669	639,598	1,391,165	133,053	102,455	209,283	32,713	2,737,936

18 . Due to banks

	Mar.31, 2025	Dec.31, 2024
Current accounts	**3,200,401**	1,297,380
Deposits	**851,335**	1,020,335
Total	**4,051,736**	**2,317,715**
Central banks	**2,026,238**	714,368
Local banks	**1,745**	43,832
Foreign banks	**2,023,753**	1,559,515
Total	**4,051,736**	**2,317,715**
Non-interest-bearing balances	**3,200,401**	1,297,380
Floating bearing interest balances	**775,459**	679,715
Fixed interest bearing balances	**75,876**	340,620
Total	**4,051,736**	**2,317,715**
Current balances	**4,051,736**	2,317,715

19 . Due to customers

	Mar.31, 2025	Dec.31, 2024
Demand deposits	**378,410,179**	368,583,912
Time deposits	**194,696,573**	191,512,601
Certificates of deposit	**238,768,185**	234,726,375
Saving deposits	**177,147,184**	164,067,251
Other deposits	**7,097,444**	9,005,248
Total	**996,119,565**	**967,895,387**
Corporate deposits	**424,560,846**	430,570,338
Individual deposits	**571,558,719**	537,325,049
Total	**996,119,565**	**967,895,387**
Non-interest-bearing balances	**176,333,716**	162,273,902
Floating interest-bearing balances	**12,326,474**	9,194,485
Fixed interest-bearing balances	**807,459,375**	796,427,000
Total	**996,119,565**	**967,895,387**
Current balances	**752,692,793**	728,355,541
Non-current balances	**243,426,772**	239,539,846
Total	**996,119,565**	**967,895,387**

Due to customers contained an amount of EGP 1,565 million representing guarantees of irrevocable commitments for LC's - export compared to EGP 2,465 million in 2024. The fair value of these deposits is approximately their current value.

20 . Other liabilities

	Mar.31, 2025	Dec.31, 2024
Accrued interest payable	**4,392,851**	3,831,275
Accrued expenses	**4,688,478**	4,427,099
Accounts payable	**36,139,190**	12,813,436
Other credit balances	**726,066**	275,689
Total	**45,946,585**	**21,347,499**

21 . Issued debt instruments

	Interest rate	Mar.31, 2025	Dec.31, 2024
Fixed rate bonds with 5 years maturity			
Green bonds (USD)	**Fixed rate**	**5,044,951**	5,067,781
Total		**5,044,951**	**5,067,781**
Non-current balances		**5,044,951**	5,067,781

22 . Other provisions

	Mar.31, 2025				
	Beginning balance	Net charged / released during the period	Exchange revaluation difference	Net utilized / recovered during the period	Ending balance
Provision for legal claims*	**119,348**	**34,748**	**(505)**	**(111)**	**153,480**
Provision for contingent	**15,597,361**	**232,049**	**104,866**	**-**	**15,934,276**
Provision for other claim**	**2,896,351**	**50,277**	**(1,201)**	**(409)**	**2,945,018**
Total	**18,613,060**	**317,074**	**103,160**	**(520)**	**19,032,774**

	Dec.31, 2024				
	Beginning balance	Net charged / released during the year	Exchange revaluation difference	Net utilized / recovered during the year	Ending balance
Provision for legal claims*	7,246	108,738	3,596	(232)	**119,348**
Provision for contingent	10,663,851	875,012	4,058,498	-	**15,597,361**
Provision for other claim**	417,275	2,377,298	111,132	(9,354)	**2,896,351**
Total	**11,088,372**	**3,361,048**	**4,173,226**	**(9,586)**	**18,613,060**

* There is a number of existing filed cases against the bank on March 31, 2025 for which no provisions are made as the bank doesn't expect to incur losses.

** Provisions created for potential risk of banking operations.

23 . Share-based payments

According to the extraordinary general assembly meeting on June 26, 2006, the Bank launched new Employees Share Ownership Plan (ESOP) scheme and issued equity-settled share-based payments. Eligible employees must complete a term of 3 years of service in the bank to have the right in ordinary shares at face value (right to share) that will be issued on the vesting date, otherwise such grants will be forfeited. Equity-settled share-based payments are measured at fair value at the grant date, and expensed on a straight-line basis over the vesting year (3 years) with corresponding increase in equity based on estimated number of shares that will eventually vest. The fair value for such equity instruments is measured using the Black-Scholes pricing model.

Details of the rights to share outstanding during the period / year are as follows:

	Mar.31, 2025	Dec.31, 2024
	No. of shares in thousand	No. of shares in thousand
Outstanding at the beginning of the period / year	**75,874**	80,013
Granted during the period / year	**26,127**	22,869
Forfeited during the period / year	**(892)**	(3,351)
Exercised during the period / year	**(27,693)**	(23,657)
Outstanding at the end of the period / year	**73,416**	**75,874**

Details of the outstanding tranches are as follows:

Maturity date	EGP Exercise price	EGP Fair value	No. of shares in thousand
2026	**10.00**	**34.09**	**25,586**
2027	**10.00**	**66.15**	**21,703**
2028	**10.00**	**66.48**	**26,127**
Total			**73,416**

The fair value of granted shares is calculated using Black-Scholes pricing model with the following:

	19th tranche	18th tranche
Exercise price	**10**	**10**
Current share price	**78.50**	**72.65**
Expected life (years)	**3**	**3**
Risk free rate %	**23.98%**	**23.99%**
Dividend yield%	**3.20%**	**0.80%**
Volatility%	**38.28%**	**36.79%**

Volatility is calculated based on the standard deviation of returns for the last five years.

24 . Legal claims

- There is a number of existing cases against the bank on March 31, 2025 for which no provisions are made as the bank doesn't expect to incur losses from it.
- A provision for legal cases that are expected to incur losses has been created (Disclosure number 22)

25 . Transactions with related parties

All banking transactions with related parties are conducted in accordance with the normal banking practices and regulations applied to all other customers without any discrimination.

25.1 . Loans, advances, deposits and contingent liabilities

	Mar.31, 2025	Dec.31, 2024
Loans, advances and other assets	**1,301,547**	1,613,758
Deposits and other liabilities	**878,408**	1,040,021
Contingent liabilities	**60,701**	61,007

25.2 . Other transactions with related parties

	Mar.31, 2025		Mar.31, 2024	
	Income	Expenses	Income	Expenses
C-venture	**2**	**946**	2	883
Commercial International Bank (CIB) Kenya	**510**	**1,052**	90	1,546
Damietta shipping & marine services	**10**	**3,138**	1	1,260
Commercial International Finance Company	**56,070**	**3,821**	18	505
Al Ahly computer	**6**	**-**	10	4
TCA Properties	**-**	**-**	32,321	2

26 . Adjustments to calculate the effective tax rate

	Mar.31, 2025	Mar.31, 2024
Profit before tax	**22,698,582**	17,507,212
Tax rate	**22.50%**	22.50%
Income tax based on accounting profit	**5,107,181**	**3,939,123**
Add / (Deduct)		
Non-deductible expenses	**2,118,753**	2,338,915
Tax exemptions	**(4,701,137)**	(2,332,439)
Withholding tax	**3,578,173**	1,615,016
Income and Deferred tax	**6,102,970**	**5,560,615**
Effective tax rate	**26.89%**	31.76%

27 . Subsequent events

- On the 17th of April 2025, the Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided to cut the CBE's overnight deposit rate, overnight lending rate, and the rate of the main operation by 225 basis points to 25 percent, 26 percent, and 25.50 percent, respectively. The Committee also decided to cut the discount rate by 225 basis points to 25.50 percent, which may affect the bank's policies in pricing current and future banking products.
- During the month of April 2025, CIB obtained Subordinated Debt of USD 150 million from the International Finance Corporation (IFC).

28 . Non-current assets held for sale

	Mar.31, 2025	Dec.31, 2024
- C-venture	**159,828**	159,828

29 . Main currencies positions

	Equivalent in EGP Mar.31, 2025	Equivalent in EGP Dec.31, 2024
Egyptian pound	**(10,307,265)**	(14,226,881)
US dollar	**10,004,661**	13,411,452
Sterling pound	**8,808**	21,656
Japanese yen	**1,096**	(2,178)
Swiss franc	**1,288**	672
Euro	**532,652**	725,040

The main currencies position above reflects the figures presented in the balance sheet currency position report submitted to the Central Bank of Egypt.

THE BANK TO TRUST