Translation of financial statements originally issued in Arabic

Société Arabe Internationale De Banque
"S.A.E."
Financial Statements
For the three months ended March 31, 2026
together with Auditors' limited review

KPMG Hazem Hassan

Public Accountants & Consultants

KRESTON EGYPT

Public Accountants & Consultants

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KPMG Hazem Hassan

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Report on limited review of interim financial statements

To The board of Directors of Societe Arabe Internationale De Banque (S.A.E)

Introduction

We have performed a limited review for the accompanying interim financial statements of Societe Arabe Internationale De Banque (S.A.E) which comprise of the statement of financial position as of March 31, 2026, and the related statements of income, other comprehensive income, cash flows and changes in shareholders' equity statement for the three-months period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with the rules of preparation and presentation of the banks' financial statements, basis of recognition and measurement issued by Central Bank of Egypt on December 16, 2008, as amended by the regulations issued on February 26, 2019 and in light of the prevailing Egyptian laws and regulations. Our responsibility is to express a conclusion on these interim financial statements based on our limited review.

Scope of Limited Review

We conducted our limited review in accordance with Egyptian Standard on Review Engagements 2410, "Limited Review of Interim Financial Statements Performed by the Independent Auditor of the Entity." A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the bank and applying analytical and other limited review procedures. A limited 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 interim financial statements.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position Societe Arabe Internationale De Banque (S.A.E) as at March 31, 2026 and its financial performance and its cash flows for the three-months period then ended in accordance with rules of preparation and presentation of the banks' financial statements, basis of recognition and measurement issued by Central Bank of Egypt on December 16, 2008 as amended by the regulations issued on February 26, 2019 and in light of the prevailing Egyptian laws and regulations related to the preparation of these financial statements.

Cairo on: May 14, 2026

Auditors

KPMG Hazem Hassan
Public Accountants and Consultants

Ahmed Abdelaziz Helmy Abdelrahman
Financial Regulator Authority No. 379

KPMG Hazem Hassan
Public accountants & Consultants

KRESTON EGYPT
Tamer Nabarwy & Co.
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Gomaa Farag Gomaa
Financial Regulator Authority No. 345

Tamer Nabrawy & Co.
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Société Arabe Internationale De Banque"S.A.E."
Statement of financial position
as of March 31, 2026

	Notes No.	31/3/2026 USD	31/12/2025 USD
Assets :			
Cash and balances with Central Bank of Egypt (CBE)	(15)	245,856,860	276,942,247
Due from banks	(16)	418,073,000	562,739,901
Treasury bills	(17)	567,834,409	535,206,643
Loans and advances to banks	(18)	67,389,825	38,399,936
Loans and advances to customers	(19)	1,436,465,816	1,554,498,585
Financial investments:			
- Classified as at fair value through other comprehensive income (FVTOCI)	(20)	171,748,682	159,943,096
- Classified as at amortized cost (AC)	(20)	262,772,032	302,710,424
Investments in associates	(21)	5,355,659	5,279,782
Intangible assets	(22)	7,913,134	7,977,668
Other assets	(23)	126,885,284	123,568,700
Fixed assets	(24)	39,617,289	40,331,053
Total assets		**3,349,911,990**	**3,607,598,035**
Liabilities and equity:			
Liabilities:			
Due to banks	(25)	183,744,614	177,873,008
Customers' deposits	(26)	2,694,677,724	2,948,558,876
Other loans	(27)	32,958,935	33,455,913
Other liabilities	(28)	47,714,566	40,064,581
Other provisions	(29)	2,377,802	2,663,005
Deferred tax liabilities	(30)	460,210	474,784
Total liabilities		**2,961,933,851**	**3,203,090,167**
Equity:			
Issued and paid-up capital	(31)	331,025,000	331,025,000
Reserves	(32)	17,531,490	19,740,419
Retained earnings including net profit for the period / year	(32)	39,421,649	53,742,449
Total equity		**387,978,139**	**404,507,868**
Total liabilities and equity		**3,349,911,990**	**3,607,598,035**

- Auditors' limited review attached.
- The accompanying notes are an integral part of these financial statements and are to be read therewith.

Mohamed Mokhtar	Afdal Naguib	Fahmy Kamal Hanna
Group Head of Finance, Strategic Planning & Economic Research	Executive Chief Officer And Managing Director	Non - Executive Chairman

Société Arabe Internationale De Banque "S.A.E."
Income Statement
For the three months ended March 31, 2026

	Notes No.	31/3/2026 USD	31/3/2025 USD
Interest income from loans and similar income	(6)	119,196,302	112,481,553
Interest expense on deposits and similar expenses	(6)	(83,407,814)	(81,692,270)
Net interest income		**35,788,488**	**30,789,283**
Fees and commissions income	(7)	7,540,940	7,859,656
Fees and commissions expenses	(7)	(2,608,940)	(1,789,608)
Net fees and commissions income		**4,932,000**	**6,070,048**
Dividend income	(8)	509,542	34,784
Net trading income	(9)	702,708	1,118,998
Gains on financial investments	(20)	434,010	853,357
(charge) reverse for expected credit losses	(12)	(5,847,093)	(2,848,833)
Administrative expenses	(10)	(25,717,745)	(23,841,410)
Other operating (expenses) income	(11)	(1,415,115)	(740,502)
Share in profits (losses) of associates	(21)	75,877	259,299
Profit before income tax		**9,462,672**	**11,695,024**
Income tax (expense)	(13)	(5,401,902)	(3,987,009)
Net profit for the period		**4,060,770**	**7,708,015**
Earnings per share (USD / share)	(14)	**0.12**	**0.23**

- The accompanying notes are an integral part of these financial statements and are to be read therewith.

Société Arabe Internationale De Banque "S.A.E."
Statement of comprehensive income
For the three months ended March 31, 2026

	Notes No.	31/3/2026 USD	31/3/2025 USD
Net profit for the period		**4,060,770**	**7,708,015**
Other comprehensive income items that will not be reclassified to profit or loss:			
Net changes in fair value of investments in equity instruments classified as at fair value through other comprehensive income	32/c	(3,684,978)	223,240
Other comprehensive income items that may be reclassified to profit or loss:			
Net changes in fair value of investments in debt instruments classified as at fair value through other comprehensive income	32/c	(1,353,623)	(224,498)
Expected credit losses for debt instruments classified as at fair value through other comprehensive income	32/c	(123,369)	268,955
Total other comprehensive income for the period		**(5,161,970)**	**267,697**
Total comprehensive income for the period		**(1,101,200)**	**7,975,712**

- The accompanying notes are an integral part of these financial statements and are to be read therewith.

Société Arabe Internationale De Banque "S.A.E."
Statement of cash flows
For the three months ended March 31, 2026

	Notes No.	31/3/2026 USD	31/3/2025 USD
Cash flows from operating activities			
Profit for the period before Income tax		**9,462,672**	**11,695,024**
Adjustments to reconcile net profit to cash flows from operating activities			
Depreciation and amortization	(10)	2,801,380	2,501,673
Impairment charge for credit losses	(12)	5,847,093	2,848,833
Other provisions charged (reversed)	(11)	630,202	446,545
Other provisions (utilized)	(29)	(637,156)	--
Dividends income		(509,542)	(34,784)
Amortization of premium on issuing bonds classified as at FVTOCI and amortized cost	(20)	46,370	27,244
Amortization of discount on issuing bonds classified as at FVTOCI and amortized cost	(20)	(272,363)	(902,001)
(Gains) on financial investments	(20)	(434,010)	(853,357)
Share in (profits) losses of investments in associates	(21)	(75,877)	(259,299)
losses (Gains) on sale of fixed assets		--	(87,094)
Foreign exchange translation differences (non-monetary transactions)		27,450,249	(702,333)
Operating profits before changes in assets and liabilities used in operating activities		**44,309,018**	**14,680,451**
Net (increase) decrease in assets and liabilities			
Due from banks		34,700,825	(45,965,474)
Treasury bills		58,764,566	6,652,953
Loans and advances to banks		(29,048,819)	14,800,056
Loans and advances to customers		122,096,033	(151,426,859)
Other assets		(1,863,914)	(11,615,017)
Due to banks		5,871,606	(3,355,998)
Customers' deposits		(253,881,152)	249,089,777
Other liabilities		(3,859,334)	3,852,248
Income taxes paid on interest income from T. bills and T.bonds		(4,135,945)	(1,405,224)
Net cash flows (used in) resulting from operating activities (1)		**(27,047,116)**	**75,306,913**
Cash flows from investing activities			
Payments for acquisition of fixed assets and preparation of branches		(2,513,074)	(1,870,204)
Proceeds from sale of fixed assets		--	87,094
Payments for acquisition of intangible assets		(471,368)	(245,671)
Proceeds from disposal of financial investments other than financial assets at fair value through profit or loss (FVTPL)		41,675,819	10,144,909
Payments for purchase of financial investments other than financial assets at fair value through profit or loss (FVTPL)		(55,576,345)	(19,774,570)
Dividends received		18,232	34,784
Net cash flows (used in) investing activities (2)		**(16,866,736)**	**(11,623,658)**
Cash flows from financing activities			
Repayments of other loans		(58,711)	(79,757)
Dividend paid		(5,199,741)	(8,241,128)
Net cash flows (used in) financing activities (3)		**(5,258,452)**	**(8,320,885)**
Net change in cash and cash equivalent during the period (1+2+3)		**(49,172,304)**	**55,362,370**
Cash and cash equivalent at the beginning of the period		**545,865,422**	**617,230,540**
Cash and cash equivalent at the end of the period		**496,693,118**	**672,592,910**
Cash and cash equivalents comprise the following :			
Cash and balances with Central Bank of Egypt (CBE)	(15)	245,856,860	223,633,605
Due from banks	(16)	418,601,373	680,233,088
Treasury bills	(17)	567,834,409	397,024,476
Due from Central Bank of Egypt within the mandatory reserve ratio	(15)	(237,877,466)	(217,252,002)
Due from banks with maturities more than 3 months		(24,521,642)	(30,000,000)
Treasury bills with maturity more than 3 months		(473,200,416)	(381,046,257)
Cash and cash equivalents at the end of the period	(33)	**496,693,118**	**672,592,910**

- The accompanying notes are an integral part of these financial statements and are to be read therewith.

Société Arabe Internationale De Banque "S.A.E."
Statement of changes in equity
For the three months ended March 31, 2026

	Notes No.	Issued and paid up capital USD	Legal reserve USD	General banking risk reserve USD	Special reserve USD	Capital reserve USD	Fair value reserve/ financial assets at FVTOCI USD	Retained earnings USD	Total USD
March 31, 2025									
Balance as of January 1, 2025		**331,025,000**	**6,067,160**	**332,197**	**137,776**	**638,861**	**(3,097,497)**	**52,811,957**	**387,915,454**
Transferred to legal reserve		--	3,432,291	--	--	--	--	(3,432,291)	--
Dividends of year 2024 profit		--	--	--	--	--	--	(25,745,859)	**(25,745,859)**
Net change in items of other comprehensive income (OCI)		--	--	--	--	--	267,697	--	**267,697**
Net profit for the period		--	--	--	--	--	--	7,708,015	**7,708,015**
Balance as of March 31, 2025	(31/32)	**331,025,000**	**9,499,451**	**332,197**	**137,776**	**638,861**	**(2,829,800)**	**31,341,822**	**370,145,307**
March 31, 2026									
Balance as of January 1, 2026		**331,025,000**	**9,499,451**	**332,197**	**137,776**	**638,861**	**9,132,134**	**53,742,449**	**404,507,868**
Transferred to capital reserve		--	--	--	--	304,890	--	(304,890)	--
Transferred to legal reserve		--	2,980,348	--	--	--	--	(2,980,348)	--
Transferred from General banking risk reserve to retained earnings		--	--	(332,197)	--	--	--	332,197	--
Dividends of year 2025 profit		--	--	--	--	--	--	(15,428,529)	**(15,428,529)**
Net change in items of other comprehensive income (OCI)		--	--	--	--	--	(5,161,970)	--	**(5,161,970)**
Net profit for the period		--	--	--	--	--	--	4,060,770	**4,060,770**
Balance as of March 31, 2026	(31/32)	**331,025,000**	**12,479,799**	**--**	**137,776**	**943,751**	**3,970,164**	**39,421,649**	**387,978,139**

- The accompanying notes are an integral part of these financial statements and are to be read therewith.

Société Arabe Internationale De Banque (S.A.E.)
Notes on the financial statements
For the three months ended March 31, 2026
(All amounts in the notes are presented in US dollars unless otherwise stated)

1- General Information

Société Arabe Internationale de Banque (saib) - S.A.E., was established in accordance with Law No. 43 on 1974 of the Arab Republic of Egypt, recorded in the commercial register at No.97328, and recorded in the Central Bank of Egypt's register at No. 69 on September 12, 1976. The Head Office of the bank is located at 56 Gamaet El Dewal El Arabeya St, Giza. The Bank is listed in the Egyptian Exchange "EGX".

The Bank provides corporate and retail banking services and investment services in Egypt and abroad through the bank's Head Office and 46 branches. The bank has 1909 employees as of March 31, 2026 (December 31, 2025: 1,932 employees).

The banks' financial statements have been authorized for issue by the board of directors on May 6, 2026.

2- Summary of the significant accounting policies applied

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies are consistently applied on all periods presented, unless otherwise stated.

a- Basis for Preparation of Financial Statements

The financial statements are prepared in accordance with the rules for preparation of banks' financial statements and the basis for recognition and measurement approved by the Board of Directors of the Central Bank of Egypt on December 16, 2008, and in light of the relevant local laws and regulations. In addition, the requirements of IFRS 9 *Financial Instruments* also apply pursuant to the Central Bank of Egypt's instructions issued on January 28, 2018 for which the final rules for preparation of banks' financial statements have been issued on February 26, 2019. Referral to the Egyptian Accounting Standards are made where matters are not specifically addressed by the Central Bank of Egypt's rules.

b- Investments in associates

Associates are entities over which the bank, whether directly or indirectly, exercises significant influence but not control, or of which the bank holds 20% to 50% ownership in shares or voting rights in accordance with the law of the Central Bank of Egypt No. 194 of the year 2020.

The Acquisition method is used in accounting for the bank's acquisitions of entities. The acquisition cost is measured at the fair value of the consideration, or other assets, given by the bank for acquisition and/or the equity instruments issued, liabilities incurred by the bank, and/or liabilities assumed on behalf of the acquired entity at the date of exchange, plus any costs directly attributable to the acquisition. The net assets, including contingent liabilities, acquired are measured at the acquisition-date with fair value.

Investments in associates are subsequently accounted for, in the bank's financial statements, using the equity method under which the investment in any associate is initially recognized at cost, and the carrying amount of the investment increases or decreases thereafter to recognize the bank's share of the associate's profits or losses after the acquisition date. This share is reported within the "profits or losses from investments in associates" line-item in the income statement upon preparation of the financial statements. The carrying amount of the investment is also reduced by dividend distributions received from the bank's associate.

c- Segment reporting

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. A geographical segment is engaged in providing products or services within a particular economic environment that are subject to risks and returns different from those of segments operating in other economic environments.

d- Foreign currency translation

Functional and presentation currency and foreign currency translation

- The bank's financial statements are presented in the US dollar currency, which is the bank's functional and presentation currency. The bank maintains its accounting records in US dollars. The montery transactions in foreign currencies (other than THE US dollar) during the period are translated to US Dollar using the exchange rates prevailing at the date of the transaction. For the purposes of the presentation of the financial statements, monetary assets and liabilities in currencies (other than the US dollar) are translated into the US dollar at the end of each financial period using the exchange rates prevailing on that date, gains and losses resulting from the settlement of such transactions and any resulting differences are recognized in income statement.
- As for investments in equity instruments (non-monetary in nature) designated as at fair value through other comprehensive income, differences arising from changes in exchange rates are recognized in other comprehensive income and accumulated in equity.
- Changes in the fair value of investments in debt instruments; which represent monetary financial instruments denominated in foreign currencies and classified as financial investments through other comprehensive income (FVOCI) are analyzed into differences resulting from changes in amortized cost of the instrument, differences resulting from changes in the applicable exchange rates, and differences resulting from changes in the fair value of the instrument. Differences resulting from changes in amortized cost are recognized in the income statement and reported in "interest on loans and similar income" line-item, whereas differences resulting from changes in foreign exchange rates are recognized in the income statement. The remaining differences resulting from changes in fair value are recognized in other comprehensive income and accumulated in equity in the 'revaluation reserve of investments designated as at FVTOCI' line-item.
- Valuation differences arising on the measurement of non- monetary items at fair value include gains or losses resulting from changes in foreign currency exchange rates used to translate those items. Total fair value changes arising on the measurement of equity instruments classified as at fair value through profit or loss (FVTPL) are recognized in the income statement, whereas total fair value changes arising on the measurement of equity instruments at FVOCI are recognized in other comprehensive income and accumulated directly in equity in "the revaluation reserve of investments designated as at FVTOCI".

e- Financial assets and liabilities

Classification of financial assets and liabilities

- **Financial assets have been classified into the following three main categories:**
  - Financial assets measured at amortized cost (AC)
  - Financial assets measured at fair value through other comprehensive income (FVTOCI)
  - Financial assets measured at fair value through profit or loss (FVTPL)

  IFRS 9's classification is generally based on the bank's business models within which financial assets are held and managed and the contractual cash flows characteristics of the assets.

- A financial asset is classified and measured as at amortized cost if the following two conditions are met and the financial asset is not classified as at fair value through profit or loss:

  1- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

  2- The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI).

- Debt instruments are measured in fair value through other comprehensive income (FVTOCI) only if they meet the following two conditions and are not classified as measured at fair value through profit or loss:

1- The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
2- The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI).

- On initial recognition of an investment in an equity instrument that are not held for trading, the bank may make an irrevocable election to present subsequent changes in fair value of that equity investmen in other comprehensive income. This election is made on an instrument-by-instrument basis.
- All other financial assets are classified as at fair value through profit or loss.
- In addition, the bank may make an irrevocable election to designate an investment in a debt instrument that meets either the amortized cost criteria or the FVTOCI criteria, upon initial recognition, as at fair value through profit or loss, if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called 'accounting mismatch').

Business model assessment

The bank assesses the objective of the business model within which the asset is held at the portfolio level because this level best reflects how the business is managed and how information is reported to management. The information considered includes:

- The stated policies and objectives of the portfolio and the operational mechanism of those policies in practice. In particular, an assessment is made of whether the management strategy focuses on earning contractual interest income, matching the duration of financial assets with the duration of financial liabilities that finance those assets, or achieving cash flows through the sale of assets
- How performance of the portfolio is evaluated and reported to the bank's management
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way in which those risks are managed.
- The frequency, value, and timing of sales transactions in prior years, the reasons for those sales, and expectations about future sales activity. Nevertheless, information about sales activity is not considered in isolation but as part of a comprehensive assessment of how the bank's stated objective of managing financial assets and realizing their cash flows is achieved.

- Financial assets held for trading purposes or whose performance is assessed on a fair value basis are measured at fair value through profit or loss because they are neither held only to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets.

1- Both debt and equity instruments are classified and measured as follows:

Financial Instrument	Measurement basis according to business models		
	Amortized Cost	Fair Value	
		Through Other Comprehensive Income	Through Profit or Loss
Equity Instruments	Not applicable	A one-time irrevocable election on initial recognition	Default classification for equity instruments
Debt Instruments	Business model within which assets are held to collect contractual cash flows	Business model within which assets are held both to collect contractual cash flows and sell	Business model within which assets are held for trading

2- The bank prepares, documents, and approves the Business Model(s) in accordance with the requirements of the International Financial Reporting Standard IFRS 9 and in a way that reflects the bank's strategy established for managing its financial assets and their cash flows as follows:

Financial Asset	Business Model	Main Characteristics
Financial assets classified as at amortized cost (AC)	Business model within which financial assets are held to collect contractual cash flows	▪ The objective of the business model is to hold financial assets to collect contractual cash flows that are solely payments of principal and interest on the principal amount outstanding. ▪ The sale is an exceptional and incidental event under the objective of this model and in accordance with the conditions set out in the standard when a deterioration occurs in the credit ability of the financial instrument's issuer. ▪ The least sales in terms of frequency and value. ▪ The bank clearly documents and approves the reasons for each sale transaction and the extent to which it is consistent with the requirements of the standard.
Financial assets classified as at fair value through other comprehensive income (FVTOCI)	Business model within which the financial assets are held to collect contractual cash flows and to sell	▪ Both collection of contractual cash flows and sale integrate to achieve the model's objective. ▪ High turnover (in terms of sales frequency and value) compared to the business model of holding the assets to collect contractual cash flows.
Financial assets classified as at fair value through profit or loss (FVTPL)	Other business models which include (held for trading - managing financial assets on a fair value basis - maximizing cash flows through sale)	▪ The objective of the business model is not to hold the financial asset to collect contractual cash flows or to collect contractual cash flows and sell. ▪ Collection of the contractual cash flows is an incidental event under the objective of the model. ▪ Managing financial assets on the basis of fair value through profit or loss is made to avoid an accounting mismatch. ▪ Criteria for classifying financial assets as at fair value through profit or loss should be met. All the following conditions are met in respect of the financial assets that the bank classifies, upon acquisition, as at fair value through profit or loss: - They are listed on a domestic or foreign stock exchange. - They are actively traded within the 3 months preceding the date of acquisition.

- **Assessment of whether the contractual cash flows of the asset are solely payments of principal and interest on the principal amount outstanding**

For the purpose of this assessment, the bank defines the principal amount of the financial instrument as the fair value of the financial asset at initial recognition. Interest is defined as a consideration for the time value of money and the credit risk associated with holding the asset for a particular year of time. Interest can also include consideration for other basic lending risks and costs (e.g. liquidity risk and administrative costs) as well as a profit margin.

In order to assess whether the contractual cash flows of the asset are solely payments of principal and interest on the principal amount outstanding, the bank considers the contractual terms of the instrument. This includes an assessment of whether the financial asset contains contractual terms that may change the timing or amount of contractual cash flows rendering them unable to meet that requirement.

To make that assessment, the bank takes the following into account:

- Possible events that may change the amount and timing of cash flows.
- Leverage characteristics (rate of return, maturities, currency type...).
- Provisions for early repayment and term extensions.
- Conditions that may limit the bank's ability to claim cash flows from certain assets.
- Characteristics that may adjust the time value of money (repricing rate of return on an annual basis).
- The bank doesn't make reclassifications between groups of financial asset unless, and only when, the business model has changed. This occurs on a rarely, or infrequent and immaterial-basis, or when the credit worthiness of one of the debt instruments, classified as at amortized cost, deteriorates significantly.

Classification and measurement of financial assets and financial liabilities

The following table reports financial assets and financial liabilities according to the business model classification. The amounts reported are based on the net book value presented in the statement of financial position.

31/3/2026

	Amortized cost	Debt instruments at FVTOCI	Equity instruments at FVTOCI	Total carrying amount
	USD	USD	USD	USD
Financial assets				
Cash and balances with Central Bank of Egypt (CBE)	245,856,860	--	--	**245,856,860**
Due from banks	418,073,000	--	--	**418,073,000**
Treasury bills	--	567,834,409	--	**567,834,409**
Loans and advances to banks	67,389,825	--	--	**67,389,825**
Loans and advances to customers	1,436,465,816	--	--	**1,436,465,816**
Financial investments:				
- Classified as at FVTOCI	--	145,140,820	26,607,862	**171,748,682**
- Classified as at amortized cost (AC)	262,772,032	--	--	**262,772,032**
Other assets (accrued revenues)	30,150,050	--	--	**30,150,050**
Total financial assets	**2,460,707,583**	**712,975,229**	**26,607,862**	**3,200,290,674**
Financial liabilities				
Due to banks	183,744,614	--	--	**183,744,614**
Customers' deposits	2,694,677,724	--	--	**2,694,677,724**
Other loans	32,958,935	--	--	**32,958,935**
Other liabilities (accrued interest)	12,222,821	--	--	**12,222,821**
Total financial liabilities	**2,923,604,094**	--	--	**2,923,604,094**

	31/12/2025			
	Amortized cost	Debt instruments at FVTOCI	Equity instruments at FVTOCI	Total carrying amount
	USD	USD	USD	USD
Financial assets				
Cash and balances with Central Bank of Egypt (CBE)	276,942,247	--	--	276,942,247
Due from banks	562,739,901	--		562,739,901
Treasury bills	--	535,206,643	--	535,206,643
Loans and advances to banks	38,399,936	--	--	38,399,936
Loans and advances to customers	1,554,498,585	--	--	1,554,498,585
Financial investments:				
- Classified as at FVTOCI	--	129,650,256	30,292,840	159,943,096
- Classified as at amortized cost (AC)	302,710,424	--	--	302,710,424
Other assets (accrued revenues)	30,445,055	--	--	30,445,055
Total financial assets	2,765,736,148	664,856,899	30,292,840	3,460,885,887
Financial liabilities				
Due to banks	177,873,008	--	--	177,873,008
Customers' deposits	2,948,558,876	--	--	2,948,558,876
Other loans	33,455,913	--	--	33,455,913
Other liabilities (accrued interest)	13,601,364	--	--	13,601,364
Total financial liabilities	3,173,489,161	--	--	3,173,489,161

Initial recognition and measurement:

- Financial assets and financial liabilities are initially recognized on the date on which the bank becomes a party to the contractual provisions of the financial instrument.
- A financial asset or financial liability is measured initially at fair value. Financial assets and financial liabilities other than those subsequently measured at fair value through profit or loss, are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue of those assets and liabilities.

Classification:

Financial Assets

The bank classifies its financial assets between the following groups: financial assets measured at amortized cost, financial assets measured at fair value through other comprehensive income, and financial assets measured at fair value through profit or loss. This classification is generally based on the business model under which the financial assets are managed and their contractual cash flows.

e-1 Financial assets classified as at amortized cost

The financial asset is held within a business model under which financial assets are held to collect contractual cash flows.

- The objective of the business model is to hold the financial assets to collect contractual cash flows that are solely payments of principal and interest on the principal amount outstanding
- Sale is an exceptional and incidental event in relation to the objective of this model and is made in accordance with the following criteria of the standard:

Deterioration in the credit ability of the issuer of the financial instrument.

The least sales in terms of frequency and value, where the objective from bank's business model at acquisition should not be directed toward disposal of these instruments prior to maturity dates except to the extent of the situations permitted by the standard (sales that are immaterial or infrequent or close to the maturity date)

A clear and reliable documentation should be made for the reasons of each sale transaction and the extent to which it complies with the requirements of the standard.

e-2 Financial assets classified as at fair value through other comprehensive income

- The financial asset is held within a business model under which financial assets are held to collect contractual cash flows and sell.
- Both collecting contractual cash flows and selling integrate to achieve the model objective.
- High sales (in terms of frequency and value) compared to the business model designated for collecting contractual cash flows.

e-3 Financial assets classified as at fair value through profit or loss

- The financial asset is held within other business models that include (trading - managing financial assets on a fair value basis - maximizing cash flows through selling).
- The objective of the business model is not to hold the financial asset for collecting contractual cash flows or for the collection of contractual cash flows and selling.
- Collecting contractual cash flows is incidental in relation to the objective of the model.
- Managing financial assets on a fair value basis through profit or loss to avoid an accounting mismatch (in compound financial instruments).

The characteristics of the business model are:

- Structuring of a range of activities designed to extract specific outputs.
- Represents a full framework for a specific activity (inputs, activities, outputs).
- A single business model can include sub-business models.
- Can include more than one function or department.

Financial Liabilities

* On initial recognition, the bank classifies financial liabilities into financial liabilities subsequently measured at amortized cost, and financial liabilities subsequently measured at fair value through profit or loss based on the objective of the bank's business model.
* All financial liabilities are recognized initially at fair value on the date in which the bank becomes a party to the contractual provisions of the financial instrument.
* Financial liabilities classified as at amortized cost are subsequently measured at amortized cost using the effective interest rate method.
* Financial liabilities classified as at fair value through profit or loss are subsequently measured at fair value with the resultant fair value changes recognized in profit or loss. However, for financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. The remaining amount of change in the fair value of liability is recognized in profit or loss.

Reclassification:

* Financial assets are not reclassified after initial recognition, except when - and only when - the bank changes the business model for managing these assets.
* In all cases, no reclassification is made between financial liabilities classified as at fair value through profit or loss and financial liabilities classified as at amortized cost.

De-recognition:

Financial assets

* A financial asset is derecognized when the contractual right to receive the cash flows from the asset expire, or when the bank transfers the right to the contractual cash flows in a transaction that transfers substantially all of the risks and rewards associated with ownership of the financial asset to another party.
* When a financial asset in debt instrument is derecognized, recognize in income statement the difference between the carrying amount of the asset (or the carrying amount assigned to the part of the asset that is derecognized) and the sum of both the consideration received (including any new asset obtained less any new liability incurred) and any gains or losses previously recognized and accumulated in the revaluation reserve for debt investments classified as at fair value through other comprehensive income.
* Starting from 1 January 2019 any gains or losses recognized in other comprehensive income and accumulated in equity, relating to investments in equity instruments that were designated as at fair value through other comprehensive income, are not reclassified subsequently to profit or loss upon de-recognition of the asset but are directly transferred to retained earnings. Any interest that has arisen from or has been retained in the original asset qualifying for de-recognition (that satisfies the de-recognition criteria) shall be recognized as a separate asset or liability.
* When the bank enters into transactions whereby it transfers assets previously recognized in the statement of financial position but retains all or substantially all of the risks and rewards associated with the transferred asset or a part thereof, the transferred asset is not derecognized.
* With respect to transactions in which the bank neither transfers nor retains substantially all of the risks and rewards of ownership and continues to control the transferred asset, the bank continues to recognize the asset to the extent of its continuing involvement with the asset. The bank's continuing involvement with the financial asset is determined by the extent to which the bank is exposed to changes in the value of the transferred asset.
* In some transactions, the bank retains an obligation to service a transferred asset in exchange for a commission, in which case, the transferred asset is derecognized if it satisfies the de-recognition criteria, and a servicing asset or liability is recognized from the servicing contract. If the servicing commission exceeds the compensation that is commensurate with the services performed, a servicing asset is recognized, whereas a servicing liability is recognized if the servicing commission is less than the compensation that is commensurate with the services performed.

Financial liabilities

* A financial liability is derecognized by the bank when the obligation is discharged, cancelled, or if the contractual term of the liability has expired.

Modifications to financial assets and financial liabilities:

Financial assets

* If the terms of a financial asset are modified, the bank assesses whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to the cash flows from the original financial asset are considered expired and, the original financial asset is derecognized. In that case, a new financial asset is recognized at fair value, with gains or losses arising from adjustment to the carrying amount of the financial asset recognized in profit or loss. If, however, this adjustment occurred due to financial difficulties of the borrower, then any resulting gains are deferred and presented with the accumulated impairment losses whereas any resulting losses are recognized immediately in profit or loss.

* If the cash flows of the modified asset, classified at amortized cost, are not substantially different, then the adjustment does not result in de-recognition of the financial asset.

Financial Liabilities

* The bank adjusts a financial liability when its terms are modified and the cash flows of the modified liability are substantially different. In this case, a new financial liability is recognized at fair value based on the modified terms. The difference between the carrying amount of the old financial liability and the new financial liability (subject to the modified terms) is recognized in profit or loss.

f- Offsetting financial instruments

- Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position when the bank currently has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis, or realize the asset and settle the liability simultaneously.
- Agreements to buy treasury bills with an obligation to re-sell and agreements to sell treasury bills with an obligation to re-purchase are presented on a net basis in the statement of financial position within the "treasury bills" line-item.

g- Interest income and expense

Interest income and interest expense on all interest-bearing financial instruments, except for those classified as held for trading or those designated upon initial recognition as at fair value through profit or loss, are recognized within "Interest income from loans and similar income" and "Interest expense on deposits and similar expenses" line items in the income statement using the effective interest rate method.

The effective interest rate is a method of calculating the amortized cost of a debt instrument whether it is a financial asset or a financial liability and of allocating its interest income or interest expense over the relevant year. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter year, to the net carrying amount of the financial asset or financial liability on initial recognition. When calculating the effective interest rate, the bank estimates the future cash flows, considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, whereas transaction costs include all premiums or discounts.

When loans and receivables are classified as non-performing or credit-impaired (stage-3), as the case may be, interest income thereon ceases to be recognized in profit or loss and is rather recorded off-balance sheet as marginalized interest in statistical records. Interest income on these loans is recognized as revenue on a cash basis as follows:

- For retail loans, personal loans, small and medium business loans, Mortgage loans for personal housing and small loans for businesses, when interest income is collected and after recovery of all arrears.
- For corporate loans, the cash basis also applies. That is, interest income calculated thereafter in accordance with the rescheduling conditions is capitalized on the loan and deferred until the bank collects 25% of the rescheduled installments and payment of the scheduled installments continues for at least one year. If the customer continues to pay installments on

their due dates, interest income including the deferred amount capitalized on the outstanding loan (interest income on the performing rescheduled amount) is recognized in profit or loss and reported within revenues. Interest income that is marginalized and reported off-balance sheet prior to the date when the loan was rescheduled is not recognized in profit or loss until the total balance of loan, prior to that date, is paid in full.

- Other operating losses are reported within other operating expenses - other.

h- Fees and commissions income

Fees and commissions for servicing a loan or facility that is measured at amortized cost are recognized as income as the service is provided. Recognition as income, however, ceases for fees and commissions on non-performing or credit-impaired loans or receivables (stage-3) and, instead, they are recorded off-balance sheet in statistical records. These fees and commissions are recognized as income on the cash basis that is, when interest income on these loans is recognized as income in accordance with the requirements disclosed in policy note No. (2-g). Fees that are considered integral part of the effective interest rate are generally accounted for as an adjustment to the effective interest rate.

Commitment fees received by the bank to originate a loan are deferred if it is probable that the bank will enter into a specific lending arrangement on the basis that these fees are regarded as a compensation for the bank's ongoing involvement with the acquisition of the financial instrument. These fees are recognized as an adjustment to the effective interest rate of the originated loan. If the commitment expires without the bank making the loan, the fees are recognized as income on expiry of the commitment year.

Fees on debt instruments that are measured at fair value through profit or loss are recognized as income on initial recognition. Loan syndication fees are recognized as income when the syndication has been completed and the bank has retained no part of the loan package for itself or has retained a part at the same effective interest rate for comparable risks as other participants.

Fees and commissions that are earned on negotiation or co-negotiation of a transaction for another party, such as arrangements for the allotment of shares or other financial instruments, or the acquisition or sale of entities on behalf of that party, are recognized in profit or loss when the related transaction is completed. Income from fees for administrative consultancy and other services is usually recognized on a time proportionate basis over the period in which the service is rendered. Fees from financial planning management and custodian services performed for customers over long years are recognized as income over the period in which the service is performed.

i- Dividend Income

- Dividend income is recognized in the income statement when the bank's right to receive payment is established.

j- Purchase and resale agreements and sale and repurchase agreements (repos and reverse repos)

Agreements for sale of financial instruments with an obligation to repurchase are reported within assets as a deduction from the "treasury bills" line item in the statement of financial position, whereas the bank's obligation arising under agreements for the purchase of financial instruments with an obligation to resell, is reported as an addition to the "treasury bills" line item in the statement of financial position. Differences between the selling and repurchase price or between the purchase and reselling price is recognized as interest expense or interest income throughout the year of each agreement using the effective interest rate method.

k- Impairment of financial assets

The bank reviews all of its financial assets except for those that are measured at fair value through profit or loss to assess whether they have impaired as described below. Financial assets are classified at the reporting date in three stages:

- Stage one: financial assets that have not experienced significant increase in credit risk since initial recognition. A 12-month expected credit loss is recognized for financial assets at this stage.
- Stage two: financial assets that have experienced significant increase in credit risk since the initial recognition. Life-time expected credit loss is recognized for financial assets at this stage.
- Stage three: financial assets that are credit-impaired and for which objective evidence(s) is available indicating that they have impaired (non-performing). Life-time expected credit loss is also recognized for financial assets at this stage on the basis of the difference between the carrying amount of the instrument and the present value of expected future cash flows.

Impairment in the value of financial assets (expected credit losses) is measured as follows:

- A financial asset that has a low credit risk upon initial recognition is classified in stage one, and its credit risk is monitored on an ongoing basis by the bank's credit risk management.
- If it is determined that a significant increase in credit risk of the financial asset has occurred since initial recognition, the financial asset is transferred to stage two, and is not yet considered to be impaired at this stage.
- When indicators of impairment in the value of the financial asset exist, the asset is transferred to stage three.
- The bank classifies directly in stage 2 any purchased or originated financial assets whose credit risk on initial recognition is significantly higher as compared to the bank's ratings for financial assets with low credit risks. Accordingly, the expected credit losses for these assets are measured on the basis of lifetime expected credit losses throughout the life of the asset.

k-1 Significant increase in credit risk:

The bank considers that a significant increase in credit risk of a financial asset has occurred when one or more of the following quantitative and qualitative criteria, as well as, factors indicating default, are satisfied.

K-1-1 Quantitative criteria:

The bank considers the credit risk on a financial instrument has increased significantly since initial recognition if the probability of a default occurring on the financial instrument at the reporting date increased compared to the probability of a default occurring at the date of initial recognition of that instrument, within the bank's framework for acceptable risks.

K-1-2 Qualitative criteria:

Retail bank loans and small and micro enterprises

If the borrower encounters one or more of the following events:

- The borrower applied for transferring short-term to long-term repayments as a result of adverse effects related to the borrower's cash flow.
- Extend the year over which repayment is made at the request of the borrower.
- Repeated arrears during the previous 12 months.
- Future economic changes adversely affecting the borrower's future cash flows.

Loans for medium enterprises and projects

If the borrower is on the watch-list and/or if the financial instrument encountered one or more of the following events:

- Significant increase in the rate of return on the financial asset as a result of increased credit risk.
- Significant adverse changes in the business, financial, or economic conditions under which the borrower operates.
- Request for a restructuring or modification due to difficulties encountered by the borrower.
- An actual or expected significant deterioration in the operating results or cash flows
- Future economic changes affecting the borrower's future cash flows.
- Early signs of cash flow/liquidity problems such as delays in servicing creditors/commercial loans.
- Cancellation by the bank of one of its direct advances due to increase in the borrower's credit risk.

K-1-3 Default:

Starting from 1 January 2022, corporate loans and advances, loans and advances to medium and small-size enterprises, and micro-retail and retail banking loans and advances are included in stage-2 of the ECL model if they are more than 30 days past due (at most).

K-2 Transitioning among stages:

Switching from stage two to stage one:
A financial asset shall not be transferred from stage two to stage one unless all the quantitative and qualitative factors of stage one are met, all arrears of the financial asset's principal and interest have been fully paid, and after 3 months have lapsed of regular payment and fulfilment of stage one criteria.

Switching from stage three to stage two:

A financial asset shall not be transferred from stage three to stage two until all the following conditions have been met:

1- Satisfaction of all quantitative and qualitative factors of stage two.
2- Repayment of 25% of the outstanding balance of the financial asset, after payment of the accrued interest whether segregated/ marginalized interest, as appropriate.
3- Regular payment for at least 12 months.

I- Intangible assets

I-1 Computer software

Expenditure on upgrade or maintenance of a computer software is recognized as an expense as incurred in profit or loss in the income statement. Costs directly incurred in connection with specific software is recognized as an intangible asset if they are controlled by the bank and it is probable that they will generate future economic benefits exceeding their cost for more than one year. Direct costs include the cost of staff involved in the software-upgrade in addition to a reasonable share of related overheads.

Expenditures incurred are recognized as upgrade costs and added to the original cost of the software if such expenditures will likely increase the efficiency or enhance the performance of the computers software beyond their original specifications.

Cost of the computer software, recognized as an asset, is amortized over the period which benefits are expected to arise therefrom.

l-2 <u>Other intangible assets</u>

These are intangible assets, other than goodwill and computer software (for example, trademarks, licenses, benefits of rental contracts).

Other intangible assets are recognized at their acquisition cost and are amortized on a straight-line basis, or on the basis of the economic benefits expected to arise therefrom, over their estimated useful lives. Intangible assets with indefinite useful lives are not amortized but are annually tested for impairment with impairment loss (if any) recognized in profit or loss in the income statement.

m- <u>Fixed assets</u>

Land and buildings comprise mainly the head office premises and the bank's branches and offices. All items of property, plant, and equipment (fixed assets) are stated at historical cost less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditures that are directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized separately, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the bank and the cost of the item can be measured reliably. Repairs and maintenance expenses are recognized in profit or loss within "other operating expenses" line-item during the year in which they are incurred.

Land is not depreciated. Depreciation of other assets is charged so as to write off the cost of assets, less their residual values, over their estimated useful lives using the straight-line method. The estimated useful lives of the assets are described below:

Buildings and constructions	5%	20 years
Integrated automated systems and computers	20%	5 years
Vehicles	20%	5 years
Fixtures and fittings	20%	5 years
Machinery and equipment	20%	5 years
Furniture	20%	5 years

At each reporting date, the residual values and useful lives of the assets are reviewed and adjusted, as appropriate. The carrying amounts of depreciable assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. When the carrying amount of an asset exceeds its recoverable amount, that carrying amount is reduced immediately to its recoverable amount.

The recoverable amount of an asset is the higher of the asset's fair value-less costs of disposal, and value in use. Gains and losses on disposal of fixed assets are determined by comparing proceeds with the carrying amount. These gains or (losses) are recognized in profit or loss within "other operating income" or "other operating expenses" in the income statement.

n- <u>Impairment of non-financial assets</u>

Non-financial assets that have indefinite useful lives (except for goodwill) are not depreciated or amortized but are tested annually for impairment. Depreciable assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

An impairment loss is recognized and the carrying amount of an asset is reduced to the extent that such carrying amount exceeds the recoverable amount. The recoverable amount is the higher of an asset's fair value-less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). At each reporting date, non-financial assets (other than goodwill) that have previously suffered an impairment are reviewed for possible reversal of a previously recognized impairment loss. Any reversal of impairment losses are recognized immediately in profit or loss in the income statement to the extent that the reversal amount eliminates the impairment loss which has been recognized for the asset in prior years.

O- Lease contracts

Finance leases are accounted for in accordance with the rules for preparation of banks financial statements and bases of recognition and measurement approved by the Central Bank of Egypt's Board of Directors on 16 December 2008, if the lease contract entitles the lessee to purchase the asset at a specified date and specified amount, or if the net present value of total minimum lease payments is at least 90% of the fair value of the asset. Other lease contracts are considered operating leases.

o-1 The bank as a lessee

In accounting for financial leases, costs associated with leases, including maintenance cost of leased assets, are recognized as expenses in profit or loss in the income statement in the year during which they are incurred. If the bank decides to exercise its call option over the leased assets in a lease contract, the cost of this call option is capitalized as a fixed asset and depreciated over the expected remaining useful life of that asset on the same basis that is used for assets of a similar type.

Rental payments under operating leases (less any discounts obtained from the lessor) are recognized, on a straight-line basis over the term of the relevant lease, as expenses in profit or loss in the income statement.

p- Cash and cash equivalents

For the purposes of presenting the statement of cash flows, cash and cash equivalents comprise balances with maturities of three months or less from the date of acquisition/placement. These include cash in hand and balances due from Central Bank of Egypt (other than those within the mandatory reserve ratio), due from banks and treasury bills.

q- Other provisions

Provisions for restructuring costs and legal claims are recognized when the bank has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits is required to settle the obligation, and a reliable estimate can be made for the amount of the obligation.

Where there are a number of similar obligations, the probability that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Although the likelihood of outflow for any one item may be small, a provision is recognized (if the other recognition criteria are met).

Provisions are fully or partly reversed to profit or loss in the income statement and reported in the "other operating income/expenses" line-item if it is no longer probable that an outflow of resources embodying economic benefits will be required to fully settle the obligation (or part thereof).

Where an obligation is expected to be settled within more than 12 months from the reporting date, the carrying amount of the provision is calculated at the present value of the cash flows estimated to settle the present obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability and for which future cash flow estimates have not been adjusted.

r- **Financial guarantees**

Financial guarantee contracts are those issued by the bank as security for loans payable/ or debit current accounts owed—by the bank's customers—to other entities. These contracts require the bank (issuer) to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. These financial guarantees are presented to banks, financial institutions, and other parties on behalf of the bank's customers.

A financial guarantee contract is recognized as a liability and measured initially at its fair value (which may reflect a security fee) at the contract date. Financial guarantee contracts are measured subsequently at the higher of (i) the amount recognized initially less, where appropriate, cumulative amortization of the fee recognized in profit or loss on a straight-line basis over of term the guarantee, and (ii) the amount of the loss allowance determined in accordance with the ECL model for financial guarantees.

Any increase in liabilities resulting from financial-guarantee contracts is recognized in profit or loss within "other operating income/expenses" line-item in the income statement.

s- **Income taxes**

Income tax on the profit or loss for the year includes each of year tax and deferred tax and is recognized in the income statement except for income tax relating to items of equity that are recognized directly in equity.
Income tax is recognized based on net taxable profit using the tax rates applicable at the reporting date in addition to tax adjustments for previous years.
Deferred taxes arising from temporary time differences between the carrying amount of assets and liabilities are recognized in accordance with the principles of accounting and value according to the tax base, this is to determinate the value of deferred tax on the expected manner to realize or settle the values of assets and liabilities, using tax rates applicable at the reporting date.
Deferred tax assets of the Bank are recognized when there is a reliable probability to realize a profit subject to tax in the future to be possible through to use that asset, and is reducing the value of deferred tax assets with part of that will not result in tax benefit expected during the following years, that in the case of expected high benefit tax, deferred tax assets will increase within the limits of the above reduced.

t- **Borrowings**

Loans received by the bank and classified as financial liabilities as at amortized cost are initially recognized at fair value less costs of obtaining the loan (i.e., transaction costs). The loan is subsequently measured at amortized cost, with the difference between the net proceeds received from the loan and the amount payable at maturity recognized in the income statement as an expense in profit or loss over the year of the borrowing using the effective interest rate.

u- **Capital**

u-1 **Cost of capital**

Transaction costs directly attributable to the issuance of new shares, the issuance of shares to effect a business combination, or the issuance of share options are reported as a deduction from equity, net of the related income tax effect.

u-2 Dividends

Dividend distributions are recognized as a liability and as a deduction from equity in the reporting year during which the General Assembly of the shareholders approves those distributions. Such distributions includes employees' profit share and the Board of Directors' remuneration stipulated by the articles of incorporation and the Law. The bank does not recognize any liability to employees and board members in its retained earnings until when distribution of those earnings are approved.

v- Fiduciary activities

The bank practices fiduciary activities that result in ownership or management of assets on behalf of individuals, trust, and retirement benefit plans and other institutions. These assets and income arising thereon are excluded from the bank's financial statements, as they are not assets of the bank.

w- Comparative figures

Comparative figures are reclassified, as necessary, to conform to the changes in the financial statements presentation for the current period.

x- Employee benefits

x-1 short-term employee benefits

Short-term employee benefits comprise wages, salaries, contributions to social insurance systems, paid annual leave, bonuses, and non-monetary benefits (such as medical care, housing, cars, and free or subsidized goods and services to current employees) expected to be settled wholly before 12 months after the end of the annual reporting year. Short-term employee benefits are expensed to profit or loss in the income statement in the year during which employees have rendered service entitling them to those benefits.

x-2 Retirement benefits

Benefits under the bank's pension scheme for its employees represent the bank's share in contributions payable to the General Authority for Social Insurance in accordance with the Social Insurance Law No. 79 of 1975 and its amendments.

During each reporting year, the bank pays its share to the General Authority for Social Insurance which is expensed in profit or loss and reported in the income statement as part of wages and salaries within the "administrative expenses" line-item in the year during which the bank's employees render their services.

The bank's obligation to pay benefits under the applicable pension scheme is accounted for as defined contribution plan and, therefore, no further liability arises on the bank with respect to its employees' pension scheme other than its obligation to make the specified contributions.

3- Financial risk management

The bank's activities expose it to a variety of financial risks. Taking risk is core to the financial business and an inevitable consequence of being in business. Analysis, evaluation, and management of some risks or a combination of risks are performed with the objective of balancing risk and return, as appropriate, and minimizing the potential adverse effects on the bank's financial performance. Of the most important types of risks are credit risk, market risk, liquidity risk, and other operational risks. Market risk includes the risk of foreign exchange rates, interest rate risk, and other price risks.

The bank's risk management policies are designed to identify and analyze these risks, to set appropriate risk limits and controls, and to monitor the risks and adhere to the limits using reliable and up-to-date information systems. The bank reviews its risk management policies and systems on a regular basis and adjusts them to reflect changes in markets, products, services, and best emerging applications.

Risk management is carried out by the risk management department in the light of policies adopted by the bank's Board of Directors. The risk management department identifies, evaluates, and addresses financial risks in close cooperation with the bank's various operational units. The Board of Directors provides written principles for the overall risk management, as well as, written policies covering specific risk areas such as credit risk, foreign exchange rates risk, interest rate risk, use of derivatives and non-derivative instruments. In addition, the risk management department is responsible for annual review of risk management and the control environment independently.

a- Credit risk

The bank is exposed to credit risk which is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge its obligations. The credit risk is the most important risk for the bank and, accordingly, management carefully manages the bank's exposure to that risk.

Credit risk mainly emerges from lending activities which result in the recognition of loans and credit facilities, and from investment activities which result in the recognition of debt instruments. Credit risk also arises from off-balance sheet financial instruments such as loan commitments. Management and control of credit risk rest with the risk management team of the risk management department who reports on a regular basis to the bank's Board of Directors, senior management, and heads of business units.

a-1 Credit risk measurement

Loans and advances to banks and customers

In measuring credit risk of loans and advances to banks and customers, the bank considers the following three components:

- The probability of default (PD) which is the likelihood of failure by the customer or counterparty on discharging its contractual obligations over a specified year.
- Exposure at default (ED) which is the bank's current exposure to the counterparty and its likely future development when a loan defaults, and from which the bank derives the exposure at default.
- Loss given default (LGD) which is the share of an asset that is lost if a borrower defaults.

The bank assesses the probability of default by customer (individual assessment) using internal credit rating methodologies tailored to the various categories of counterparty. These methodologies have been developed internally and take into account statistical analysis combined with credit officers' judgment to determine the credit risk rating of the counterparty(ies), as appropriate. Customers of the bank are segmented into four classes of credit risk rating. The credit risk rating scale used by the bank, shown by the following table, reflects the extent of a probability of default occurring for each of the four-class credit risk rating grades. Basically, this means that exposures migrate between classes of credit risk rating on the basis of change in the assessment of the probability of default. The credit risk rating methodologies are reviewed and developed, as necessary. The bank assesses, on a regular basis, the performance of the credit risk rating methodologies and the extent to which they are capable of predicting default events.

Bank's internal ratings scale

Rating	Rating scale
1	Performing loans
2	Regular watch list
3	Special watch list
4	Non-performing loans

Exposure at default depends on the amounts which the bank expects to be outstanding upon the occurrence of a potential default event. For example, for a loan, the exposure at default is the nominal value of the loan. For commitments to provide loans, the bank includes amounts already withdrawn in addition to other amounts that are expected to have been withdrawn by the date on which a potential default event is expected to occur.

Loss given default or loss severity represents the bank's expectation of the extent of loss upon claiming repayment should a default by the counterparty occur. This is expressed in terms of a loss percentage of debt which typically varies by type of counterparty, seniority of claim, and the extent to which collaterals or other credit enhancements are available.

Debt instruments, treasury and other bills

To manage credit risk for debt securities and other bills, the bank uses credit risk rating information supplied by independent external rating agencies such as Standard & Poor's ratings or their equivalents, where available. If such information is not available, the bank uses credit risk rating methods similar to those applied to its own credit customers. The investments in those securities and bills are regarded by the bank as a way to obtain a better credit quality and, at the same time, provide a readily available source to meet its funding requirements.

a-2 Risk limitation and mitigation policies

The bank manages, limits, and controls concentrations of credit risk wherever on the basis of individual counterparty (debtor), group of counterparties, industries, and countries.

The bank structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, as well as economic activities and geographical segments. Such risks are monitored on an ongoing basis and subject to annual (or more frequent) review, as necessary. Credit risk limits for individual borrower, group of borrowers, product, sector, and country are approved by the bank's Board of Directors on a quarterly basis.

The credit exposure to any borrower, including banks, is further divided into sub-limits covering on- and off-balance sheet exposures, and the daily risk limits in relation to the trading instruments such as forward foreign exchange contracts. Actual exposures against limits are monitored and compared daily.

Exposure to credit risk is also managed through regular analysis of the ability of potential borrowers to discharge their obligations and by changing the bank's lending limits, as appropriate.

Some specific limitation and mitigation measures are outlined below:

- **Collaterals**

  The bank employs a range of policies and controls to limit credit risk. Among these policies and controls is the taking of collaterals against funds advanced. The bank sets guidelines for specific classes of acceptable collaterals. The principal types of collateral for loans and advances are:

- Real-estate mortgage.
- Mortgage of business' assets such as inventory and equipment.
- Mortgage of financial instruments such as debt and equity securities.
- Ministry of Finance guarantees that reduce credit risk.

Long-term finance and corporate lending are often secured whereas advances to customers (retail lending) are generally unsecured. To minimize credit loss, the bank will seek additional collaterals from the counterparty(ies) as soon as impairment indicators are noticed for an individual loan or advance.

Collaterals held as security for assets other than loans and advances is determined by the nature of the instrument (asset). Debt securities and treasury bills are generally unsecured, with the exception of asset-backed securities, and similar instruments which are secured by portfolios of financial instruments.

- Credit-related commitments

The primary purpose of these credit-related commitments is to ensure that funds are available upon a customer's request. Financial guarantee contracts, such as standby letters of guarantee and credit, carry the same credit risk as loans. Documentary and commercial letters of credit – which are written undertakings by the bank on behalf of a customer authorizing a third party to draw drafts on the bank up to the extent of specified amounts and under pre-specified terms and conditions – are generally secured by the underlying shipments of goods to which they relate and, therefore, carry less credit risk than a direct loan.

Commitments to extend credit (loan commitments) represent unused portion of the authorized credit limit of loans, guarantees, or letters of credit. With respect to credit risk on commitments to extend credit, the bank is exposed to a potential loss in an amount equal to the total of unused commitments. However, the likely amount of loss in reality is less than the total amount of unused commitments, as most of these commitments are contingent obligations on customers with specific credit quality standards. The bank monitors the term to maturity of its loan commitments because longer-term commitments generally have some degree of credit risk higher than short-term commitments.

a-3 Impairment and provisioning policies

The internal assessment methodologies described in note (a-1) above focus, to a great extent, on credit-quality mapping from initial recognition of the lending and investment activities. Otherwise, allowances for expected credit losses at each reporting date, are recognized, for financial reporting purposes, based on objective evidence indicating that impairment has been incurred, as what shall be disclosed hereinafter.

Allowance for the impairment loss (loss provision) reported in the statement of financial position at year-end is derived from each of the four internal credit risk rating grades. Nonetheless, the majority of the impairment provision comes from the bottom two grades. The table below shows the proportionate share of the bank's on-balance sheet loans and advances for each of the bank's internal credit risk rating grades:

	31/3/2026		31/12/2025	
Bank's internal rating	Loans and advances to customers	Expected credit losses	Loans and advances to customers	Expected credit losses
	%	%	%	%
1. Performing loans	63.01	4.98	63.43	6.70
2. Regular watch-list	28.71	18.20	28.49	19.24
3. Special watch-list	1.63	6.99	1.93	6.50
4. Non-performing loans	6.65	69.83	6.15	67.56
	100	100	100	100

The internal credit risk rating methodologies assists management to determine whether an objective evidence of impairment exists, based on the following criteria set out by the bank:

- Significant financial difficulties of the borrower or debtor.
- A breach of contract terms, such as a default or delinquency in interest or principal payments.
- It is becoming probable that the borrower will enter bankruptcy, liquidation proceedings, or financial re-organization.
- Deterioration of the competitive position of the borrower.
- The bank (lender), for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider.
- Impairment in the value of collaterals.
- Deterioration in the creditworthiness of the borrower.

The bank's policy requires review of individual financial assets that are above specific materiality threshold at least annually, or more frequently whenever changes in circumstances provide objective evidence that a financial asset has impaired. Provisions for expected credit losses are determined for individually assessed accounts by an evaluation of impairment loss, at reporting date, on a case-by-case basis, where such an assessment is applied to all accounts that are individually material. The assessment normally encompasses evaluation of the collateral held including re-confirmation of its enforceability and the anticipated receipts for each individual account.
Provisions are also recognized based on a collective assessment of groups of financial assets a group of financial assets with similar credit risk characteristics by using management experience with historical loss rates, professional judgment, and statistical techniques.

a-4 Measurement model for general banking risks

In addition to the four grades of the bank's internal credit risk rating indicated in note (a-1) above, management classifies loans and advances into more detailed sub-categories to comply with the Central Bank of Egypt requirements. Assets exposed to credit risk in these categories are classified in accordance with detailed rules and conditions which heavily depend on information relevant to the customer, its activity, its financial position, and its repayment track-record.

The bank calculates the provision required for impairment loss on assets exposed to credit risk, including loan commitments, on the basis of rates specified by the Central Bank of Egypt. In case, the provision required for impairment loss under the Central Bank of Egypt's credit worthiness rules exceeds the provision required, for the purpose of preparing the bank's financial statements in accordance with the Egyptian Accounting Standards, such excess shall be debited to retained earnings and accumulated in the general banking risks reserve in equity. This reserve is always adjusted, on a regular basis, by any increase or decrease so that the reserve shall always equal the amount of increase between the two provisions. Such reserve is not available for distribution, and note (32-a) shows the movement on the general banking risks reserve during the reporting year.

Following is a statement of credit risk categories as per the bank's internal credit ratings compared with those of the Central Bank of Egypt. This statement also includes the percentages of provisions required for impairment loss on assets exposed to credit risk:

CBE rating	Category description	Provision %	Bank's internal rating	Internal rating indication
1	Low risks	0	1	Performing debts
2	Moderate risks	1%	1	Performing debts
3	Satisfactory risks	1%	1	Performing debts
4	Reasonable risks	2%	1	Performing debts
5	Acceptable risks	2%	1	Performing debts
6	Marginally acceptable risks	3%	2	Regular watch-list
7	Watch list	5%	3	Special watch-list
8	Substandard debts	20%	4	Non-performing debts
9	Doubtful debts	50%	4	Non-performing debts
10	Bad debts	100%	4	Non-performing debts

a-5 Maximum limit for credit risk

Financial position items exposed to credit risk	31/3/2026 USD	31/12/2025 USD
Due from banks (Net)	**418,073,000**	**562,739,901**
Treasury bills (Net)	**567,834,409**	**535,206,643**
Loans and advances to banks (Net)	**67,389,825**	**38,399,936**
Loans and advances to customers (Net):		
Retail loans		
Overdrafts	10,377,255	13,461,819
Credit cards	13,122,378	14,595,926
Personal loans	451,845,922	487,624,262
Mortgage loans	35,143,856	38,420,594
Corporate loans (including small loans to economic businesses)		
Overdrafts	298,260,473	336,656,774
Direct loans	205,479,677	242,614,979
Syndicated loans	407,639,865	408,715,693
Other loans	14,596,390	12,408,538
Loans and advances to customers (Net)	**1,436,465,816**	**1,554,498,585**
Financial investments : (Net)		
- Debt instruments	**407,912,852**	**432,360,680**
Other assets	**126,885,284**	**123,568,700**
Total	**3,024,561,186**	**3,246,774,445**
Off balance sheet items exposed to credit risk (Net)		
Letters of credit	102,431,770	87,428,756
Letters of guarantee	115,142,744	129,194,562
Total	**217,574,514**	**216,623,318**

- The above table represents the bank's maximum exposure to credit risk as of 31 march 2026 and 31 December 2025. The amounts shown above are based on the net carrying amounts reported in the bank's statement of financial position.

- As shown above, 49.72 % of the bank's maximum exposure to credit risk results from loans and advances to banks and customers as of 31 March 2026 (31 December 2025: 49.06%), whereas investments in debt instruments represent 13.49% as of 31 march 2026 (31 December 2025: 13.32%).
- Management is confident in its ability to continue to control and sustain the bank's exposure to credit risk arising from both its loans and advances portfolio and debt securities at a minimum level based on the following:
- 91.72% of the bank's portfolio of loans and advances to customers is categorized in the top two grades of the bank's internal rating as of 31 March 2026 (31 December 2025: 91.92%).
- 89,79% of the bank's portfolio of loans and advances to banks and customers neither has arrears nor impairment indicators as of 31 March 2026 (31 December 2025: 90.84%).
- The bank has applied more stringent selection criteria when granting loans and advances during the financial year ended 31 March 2026.
- More than 93.19% of the bank's investments in debt instruments and treasury bills represent financial obligations on the Egyptian Government as of 31 March 2026 (31 December 2025: 92.35%).

The following table provides information on the quality of financial assets during the period:

31/3/2026

Due from banks	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total USD
Credit rating				
Performing debts	398,601,373	20,000,000	--	418,601,373
	398,601,373	20,000,000	--	418,601,373
Less: Expected credit losses	(528,373)	--	--	(528,373)
Carrying amount as of 31/3/2026	398,073,000	20,000,000	--	418,073,000

Treasury bills	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Credit rating				
Performing debts	594,872,299	--	--	594,872,299
	594,872,299	--	--	594,872,299
Unearned interest	(26,536,423)	--	--	(26,536,423)
Fair value adjustments	(501,467)	--	--	(501,467)
Carrying amount as of 31/3/2026	567,834,409	--	--	567,834,409

Loans and advances to banks	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Credit rating				
Performing debts	--	67,746,291	--	67,746,291
	--	67,746,291	--	67,746,291
Less: Expected credit losses	--	(356,466)	--	(356,466)
Carrying amount as of 31/3/2026	--	67,389,825	--	67,389,825

Loans and advances to Retail customers	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Credit rating				
Performing debts	165,029,620	10,331,991	273,475	175,635,086
Regular watch-list	328,083,864	6,550,441	3,437,805	338,072,110
Non-performing debts	--	18,097,675	15,801,690	33,899,365
	493,113,484	34,980,107	19,512,970	547,606,561
Less: Expected credit losses	(11,413,128)	(4,852,695)	(14,099,203)	(30,365,026)
Less: Interest in advance	(5,328,926)	(528,779)	(894,418)	(6,752,123)
Carrying amount as of 31/3/2026	476,371,430	29,598,633	4,519,349	510,489,412

Loans and advances to corporates customers	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Credit rating				
Performing debts	771,599,831	19,849,141	--	791,448,972
Regular watch-list	21,980,983	80,290,879	359,875	102,631,737
Special watch-list	--	17,540,029	7,513,384	25,053,413
Non-performing debts	--	--	68,092,450	68,092,450
	793,580,814	117,680,049	75,965,709	987,226,572
Unearned interest for discounted bills	(251,276)	--	--	(251,276)
Less: Expected credit losses	(3,427,524)	(7,317,192)	(49,963,071)	(60,707,787)
Less: Interest in suspense	--	--	(276,738)	(276,738)
Less: Interest in advance	(14,367)	--	--	(14,367)
Carrying amount as of 31/3/2026	789,887,647	110,362,857	25,725,900	925,976,404

Financial investments - at fair value through other comprehensive income	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Credit rating				
Performing debts	145,140,820	--	--	145,140,820
Carrying amount as of 31/3/2026	145,140,820	--	--	145,140,820

Financial investments - at amortized cost	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Credit rating				
Performing debts	263,587,348	--	--	263,587,348
Less: Expected credit losses	(815,316)	--	--	(815,316)
Carrying amount as of 31/3/2026	262,772,032	--	--	262,772,032

The following table provides information on the quality of financial assets during the year:

31/12/2025

Due from banks	**Stage 1 12-month**	**Stage 2 lifetime**	**Stage 3 lifetime**	**Total USD**
Credit rating				
Performing debts	543,402,013	20,000,000	–	**563,402,013**
	543,402,013	20,000,000	–	**563,402,013**
Less: Expected credit losses	(548,191)	(113,921)	–	**(662,112)**
Carrying amount as of 31/12/2025	**542,853,822**	**19,886,079**	–	**562,739,901**

Treasury bills	**Stage 1 12-month**	**Stage 2 lifetime**	**Stage 3 lifetime**	**Total**
Credit rating				
Performing debts	568,574,758	–	–	**568,574,758**
	568,574,758	–	–	**568,574,758**
Unearned interest	(33,646,268)	–	–	**(33,646,268)**
Fair value adjustments	278,153	–	–	**278,153**
Carrying amount as of 31/12/2025	**535,206,643**	–	–	**535,206,643**

Loans and advances to banks	**Stage 1 12-month**	**Stage 2 lifetime**	**Stage 3 lifetime**	**Total**
Credit rating				
Performing debts	–	**38,697,472**	–	**38,697,472**
	–	**38,697,472**	–	**38,697,472**
Less: Expected credit losses	–	(297,536)	–	**(297,536)**
Carrying amount as of 31/12/2025	–	**38,399,936**	–	**38,399,936**

Loans and advances to Retail customers	**Stage 1 12-month**	**Stage 2 lifetime**	**Stage 3 lifetime**	**Total**
Credit rating				
Performing debts	188,298,404	7,948,072	159,168	**196,405,644**
Regular watch-list	355,109,276	7,663,144	3,541,187	**366,313,607**
Non-performing debts	–	14,483,837	13,779,679	**28,263,516**
	543,407,680	**30,095,053**	17,480,034	**590,982,767**
Less: Expected credit losses	(12,802,512)	(3,362,528)	(13,669,415)	**(29,834,455)**
Less: Interest in advance	(5,381,958)	(1,658,344)	(5,411)	**(7,045,713)**
Carrying amount as of 31/12/2025	**525,223,210**	**25,074,181**	**3,805,208**	**554,102,599**

Loans and advances to corporates customers	**Stage 1 12-month**	**Stage 2 lifetime**	**Stage 3 lifetime**	**Total**
Credit rating				
Performing debts	830,653,166	25,307,744	–	**855,960,910**
Regular watch-list	14,496,537	91,706,492	189,089	**106,392,118**
Special watch-list	–	22,984,108	9,087,873	**32,071,981**
Non-performing debts	–	–	73,807,001	**73,807,001**
	845,149,703	**139,998,344**	**83,083,963**	**1,068,232,010**
Unearned interest for discounted bills	(694,674)	–	–	**(694,674)**
Less: Expected credit losses	(4,914,401)	(7,132,546)	(54,716,614)	**(66,763,561)**
Less: Interest in suspense	–	–	(316,101)	**(316,101)**
Less: Interest in advance	(61,688)	–	–	**(61,688)**
Carrying amount as of 31/12/2025	**839,478,940**	**132,865,798**	**28,051,248**	**1,000,395,986**

Financial investments - at fair value through other comprehensive income	**Stage 1 12-month**	**Stage 2 lifetime**	**Stage 3 lifetime**	**Total**
Credit rating				
Performing debts	129,650,256	–	–	**129,650,256**
Carrying amount as of 31/12/2025	**129,650,256**	–	–	**129,650,256**

Financial investments - at amortized cost	**Stage 1 12-month**	**Stage 2 lifetime**	**Stage 3 lifetime**	**Total**
Credit rating				
Performing debts	303,529,488	–	–	**303,529,488**
Less: Expected credit losses	(819,064)	–	–	**(819,064)**
Carrying amount as of 31/12/2025	**302,710,424**	–	–	**302,710,424**

The following table shows changes in expected credit losses between the beginning and end of the period:

31/3/2026

Due from banks	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 1/1/2026	**548,191**	**113,921**	--	**662,112**
Expected credit losses charged (reversed)	(19,818)	(113,921)	--	**(133,739)**
Carrying amount as of 31/3/2026	**528,373**	--	--	**528,373**

Treasury bills - at Fair value through other comprehensive income	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 1/1/2026	**1,999,854**	--	--	**1,999,854**
Expected credit losses charged (reversed)	(99,293)	--	--	(99,293)
Carrying amount as of 31/3/2026	**1,900,561**	--	--	**1,900,561**

Loans and advances to banks	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 1/1/2026	--	**297,536**	--	**297,536**
Expected credit losses charged (reversed)	--	58,930	--	58,930
Carrying amount as of 31/03/2026	--	**356,466**	--	**356,466**

Loans and advances to customers	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 1/1/2026	**12,802,512**	**3,362,528**	**13,669,415**	**29,834,455**
Expected credit losses charged (reversed)	179,866	1,907,838	2,860,807	**4,948,511**
Write-off during the period	--	--	(901,230)	**(901,230)**
Recoveries during the period	--	--	49,507	**49,507**
Foreign exchange translation differences	(1,569,250)	(417,671)	(1,579,296)	**(3,566,217)**
Carrying amount as of 31/3/2026	**11,413,128**	**4,852,695**	**14,099,203**	**30,365,026**

Loans and advances to corporates	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 1/1/2026	**4,914,401**	**7,132,546**	**54,716,614**	**66,763,561**
Expected credit losses charged (reversed)	(858,604)	931,804	903,939	**977,139**
Write-off during the period	--	--	(620,987)	**(620,987)**
Recoveries during the period	--	--	10,771	**10,771**
Foreign exchange translation differences	(628,273)	(747,158)	(5,047,266)	**(6,422,697)**
Carrying amount as of 31/3/2026	**3,427,524**	**7,317,192**	**49,963,071**	**60,707,787**

Financial investments - at fair value through other comprehensive income	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 1/1/2026	**115,181**	--	--	**115,181**
Expected credit losses charged (reversed)	(24,076)	--	--	(24,076)
Carrying amount as of 31/3/2026	**91,105**	--	--	**91,105**

Financial investments - at amortized cost	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 1/1/2026	**819,064**	--	--	**819,064**
Expected credit losses charged (reversed)	(3,748)	--	--	(3,748)
Carrying amount as of 31/3/2026	**815,316**	--	--	**815,316**

The following table shows changes in expected credit losses between the beginning and end of the year:

31/12/2025

Due from banks	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 01/1/2025	151,749	100,930	--	252,679
Expected credit losses charged (reversed)	396,442	12,991	--	409,433
Carrying amount as of 31/12/2025	548,191	113,921	--	662,112

Treasury bills - at Fair value through other comprehensive income	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 01/1/2025	1,867,001	--	--	1,867,001
Expected credit losses charged (reversed)	132,853	--	--	132,853
Carrying amount as of 31/12/2025	1,999,854	--	--	1,999,854

Loans and advances to banks	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 01/1/2025	--	88,511	--	88,511
Expected credit losses charged (reversed)	--	209,025	--	209,025
Carrying amount as of 31/12/2025	--	297,536	--	297,536

Loans and advances to customers	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 01/1/2025	7,812,426	1,375,756	10,760,860	19,949,042
Expected credit losses charged (reversed)	4,460,275	1,849,161	4,750,630	11,060,066
Write-off during the year	--	--	(2,868,357)	(2,868,357)
Recoveries during the year	--	--	286,140	286,140
Foreign exchange translation differences	529,811	137,611	740,142	1,407,564
Carrying amount as of 31/12/2025	12,802,512	3,362,528	13,669,415	29,834,455

Loans and advances to corporates	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 01/1/2025	5,946,633	6,127,736	44,631,934	56,706,303
Expected credit losses charged (reversed)	(1,200,450)	668,618	10,761,943	10,230,111
Write-off during the year	--	--	(2,901,050)	(2,901,050)
Recoveries during the year	--	--	127,253	127,253
Foreign exchange translation differences	168,218	336,192	2,096,534	2,600,944
Carrying amount as of 31/12/2025	4,914,401	7,132,546	54,716,614	66,763,561

Financial investments - at fair value through other comprehensive income	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 01/1/2025	55,717	--	--	55,717
Expected credit losses charged (reversed)	59,464	--	--	59,464
Carrying amount as of 31/12/2025	115,181	--	--	115,181

Financial investments - at amortized cost	Stage 1 12-month	Stage 2 lifetime	Stage 3 lifetime	Total
Expected credit losses as of 01/1/2025	1,407,673	--	--	1,407,673
Expected credit losses charged (reversed)	(588,609)	--	--	(588,609)
Carrying amount as of 31/12/2025	819,064	--	--	819,064

a-6 Loans and advances

Loans and advances are summarized as per "CBE obligor risk rating" as follows:

	31/3/2026 USD		31/12/2025 USD	
	Loans and advances to customers	Loans and advances to banks	Loans and advances to customers	Loans and advances to banks
Neither have arrears nor impaired	1,371,248,551	67,746,291	1,503,762,576	38,697,472
Have arrears but not impaired	61,592,767	--	53,381,681	--
Impaired	101,991,815	--	102,070,520	--
Total	**1,534,833,133**	**67,746,291**	**1,659,214,777**	**38,697,472**
Less :				
Expected credit losses	(75,448,548)	--	(80,312,098)	--
Segregated interest (in-suspense)	(276,738)	--	(316,101)	--
Interest in advance	(6,766,490)	--	(7,107,401)	--
Unearned interest for discounted bills	(251,276)	--	(694,674)	--
Net	**1,452,090,081**	**67,746,291**	**1,570,784,503**	**38,697,472**

- Total expected credit losses for loans and advances to banks amounted to USD 356,466 as of 31 March 2026 (31 December 2025: USD 297,536). Note (18) includes additional information on the expected credit losses for loans and advances to banks.

- Total expected credit losses for loans and advances to customers amounted to 91,072,813 as of 31 March 2026 (31 December 2025: USD 96,598,016. Note (19) includes additional information on the expected credit losses for loans and advances to customers.

- **Loans and advances which neither have arrears nor impaired**

The credit quality of the loans and advances portfolio that neither have arrears nor impaired is assessed by reference to the bank's internal credit risk rating

- **Loans and advances to customers**

31/3/2026
USD

	Retail				Corporate				
Rating	Overdrafts	Credit cards	Personal loans	Mortgage loans	Overdrafts	Direct loans	Syndicated loans	Other loans	Total loans and advances
1- Performing	4,013,415	2,923,539	123,240,091	32,510,231	264,708,829	178,934,361	339,609,835	1,183,039	**947,123,340**
2- Regular watch-list	8,418,262	8,828,411	284,286,118	--	12,514,635	24,169,340	65,639,772	42,467	**403,899,005**
3- Special watch-list	--	--	--	--	15,250,070	4,976,136	--	--	**20,226,206**
Total	**12,431,677**	**11,751,950**	**407,526,209**	**32,510,231**	**292,473,534**	**208,079,837**	**405,249,607**	**1,225,506**	**1,371,248,551**

- The non-performing loans secured by collaterals are not regarded as impaired after assessing that the collectability of the collaterals amounts is probable.

31/12/2025
USD

	Retail				Corporate				
Rating	Overdrafts	Credit cards	Personal loans	Mortgage loans	Overdrafts	Direct loans	Syndicated loans	Other loans	Total loans and advances
1- Performing	6,253,796	3,570,961	134,235,024	36,416,484	291,350,877	207,602,814	347,902,285	4,208,239	**1,031,540,480**
2- Regular watch-list	9,661,273	9,981,130	314,366,886	--	18,935,128	28,275,509	58,970,455	21	**440,190,402**
3- Special watch-list	--	--	--	--	26,189,252	5,842,442	--	--	**32,031,694**
Total	**15,915,069**	**13,552,091**	**448,601,910**	**36,416,484**	**336,475,257**	**241,720,765**	**406,872,740**	**4,208,260**	**1,503,762,576**

- The non-performing loans secured by collaterals are not regarded as impaired after assessing that the collectability of the collaterals amounts is probable.

- **Loans and advances to customers that have arrears but are not impaired**

These are past due loans and advances up to 90 days but are not impaired unless other available information indicates otherwise. Loans and advances to customers which have arrears but not impaired comprise the following:

31/3/2026
USD
Retail

	Overdrafts	Credit cards	Personal loans	Mortgage loans	Total
Arrears up to 30 days	27,113	2,699,777	38,397,168	7,253,596	48,377,654
Arrears 30 - 60 days	--	--	--	984,788	984,788
Arrears 60 - 90 days	--	--	--	124,687	124,687
Total	27,113	2,699,777	38,397,168	8,363,071	49,487,129
Fair value of collaterals	--	329,459	12,618,350	5,514,380	18,462,189

Corporate

	Overdrafts	Direct loans	Syndicated loans	Other loans	Total
Arrears up to 30 days	1,737,626	81,956	--	5,847,491	7,667,073
Arrears 30 - 60 days	3,120,771	234,308	--	1,050,506	4,405,585
Arrears 60 - 90 days	--	--	--	32,980	32,980
Total	4,858,397	316,264	--	6,930,977	12,105,638
Fair value of collaterals	--	259,608	--	1,163,928	1,423,536

On initial recognition of loans and advances, the fair value of collaterals is assessed based on valuation techniques usually used for similar assets. In subsequent years, the fair value is updated to reflect market prices, or the prices of similar assets.

31/12/2025
USD
Retail

	Overdrafts	Credit cards	Personal loans	Mortgage loans	Total
Arrears up to 30 days	--	2,667,082	36,436,030	5,896,630	44,999,742
Arrears 30 - 60 days	--	--	--	3,127,665	3,127,665
Arrears 60 - 90 days	--	--	--	106,288	106,288
Total	--	2,667,082	36,436,030	9,130,583	48,233,695
Fair value of collaterals	--	653,935	21,975,791	5,162,731	27,792,457

Corporate

	Overdrafts	Direct loans	Syndicated loans	Other loans	Total
Arrears up to 30 days	33,406	4,708,273	--	354,472	5,096,151
Arrears 30 - 60 days	27,270	--	--	--	27,270
Arrears 60 - 90 days	--	--	--	24,565	24,565
Total	60,676	4,708,273	--	379,037	5,147,986
Fair value of collaterals	32,305	1,065,932	--	33,479	1,131,716

On initial recognition of loans and advances, the fair value of collaterals is assessed based on valuation techniques usually used for similar assets. In subsequent years, the fair value is updated to reflect market prices, or the prices of similar assets.

- **Loans and advances which are individually impaired**
- **Loans and advances to customers**
- Loans and advances that are assessed to be individually impaired have a carrying amount of USD 101,991,815 as of March 31, 2026 excluding cash flows expected to be realized from their collaterals (December 31, 2025: USD 102,070,520).
- The following tables provide breakdowns of the total value of the loans and advances that are individually impaired:

31/3/2026
USD

	Retail				Corporate				
	Overdrafts	Credit cards	Personal loans	Mortgage loans	Overdrafts	Direct loans	Syndicated loans	Other loans	Total loans and advances
Loans and advances that are individually impaired	272,769	1,192,484	30,996,536	1,437,576	17,321,853	866,129	24,501,675	25,402,793	101,991,815
Fair value of collaterals	--	212,943	4,792,304	687,530	5,748,897	37,881	6,961,390	6,616,852	25,057,797

31/12/2025
USD

	Retail				Corporate				
	Overdrafts	Credit cards	Personal loans	Mortgage loans	Overdrafts	Direct loans	Syndicated loans	Other loans	Total loans and advances
Loans and advances that are individually impaired	--	983,651	26,944,387	335,480	19,468,522	1,005,274	25,123,563	28,209,643	102,070,520
Fair value of collaterals	--	224,214	6,476,136	150,416	6,167,264	43,383	6,989,377	7,652,374	27,703,164

Restructured loans and facilities

Restructuring activities include extending payment arrangements, the implementation of forced management programs, and the modification and deferral of payment. Restructuring policies depend on indicators or criteria indicating that there is high probability of continued payment, based on the personal judgment of the management. These policies are subject to constant review. It is customary to apply restructuring to long-term loans, especially Retail loans.

	31/3/2026 USD	31/12/2025 USD
Retail		
Personal loans	149,792	242,526
Corporate		
Overdrafts	13,623,981	5,139,642
Direct loans	15,682,534	17,649,230
Syndicated loans	38,425,191	37,993,617
Other loans	463,856	500,506

a-7 Debt instruments and treasury bills

The following table provides analysis of debt Instruments and other governmental securities according to rating agencies at the end of the reporting period.

	31/3/2026			31/12/2025		
	Treasury bills USD	Investments in financial securities USD	Total USD	Treasury bills USD	Investments in financial securities USD	Total USD
AA- to AA+	--	17,555,412	**17,555,412**	--	16,934,953	**16,934,953**
A- to A+	--	40,444,275	**40,444,275**	--	46,253,176	**46,253,176**
Less than A-	567,834,409	349,913,165	**917,747,574**	535,206,643	369,172,551	**904,379,194**
	567,834,409	**407,912,852**	**975,747,261**	**535,206,643**	**432,360,680**	**967,567,323**

a-8 Foreclosure of collaterals

Assets acquired during the period / year	31/3/2026 Book Value (USD)	31/12/2025 Book Value (USD)
Asset Nature		
Real Estate	**3,122,085**	**10,245,380**

- Assets acquired by foreclosure of collaterals are classified in the bank's statement of financial position under other assets item and are sold or used for the purpose of the bank, whenever is practicable.

a-9 Concentration of risks of financial assets subject to credit risk exposure

Geographical Sectors

The following table provides a breakdown of the carrying amounts of the bank's major significant credit exposures segmented by geographical sectors as of March 31, 2026. In preparing this table, the risk was allocated to the geographical sectors on the basis of geographical areas of the bank's customers.

March 31, 2026	Cairo	Alexandria, Delta and Sinai	Upper Egypt	Other	(USD) Total
Treasury bills	567,834,409	--	--	--	**567,834,409**
Loans and advances to banks (Net)	--	--	--	67,389,825	**67,389,825**
Loans and advances to customers (Net)	1,212,102,473	190,379,980	29,172,051	4,811,312	**1,436,465,816**
Financial investments					
-Debt instruments (Net)	262,911,592			145,001,260	**407,912,852**
Total as of 31/3/2026	**2,042,848,474**	**190,379,980**	**29,172,051**	**217,202,397**	**2,479,602,902**

December 31, 2025	Cairo	Alexandria, Delta and Sinai	Upper Egypt	Other	(USD) Total
Treasury bills	535,206,643	--	--	--	**535,206,643**
Loans and advances to banks (Net)	--	--	--	38,399,936	**38,399,936**
Loans and advances to customers (Net)	1,312,819,308	207,706,419	28,696,967	5,275,891	**1,554,498,585**
Financial investments					
-Debt instruments (Net)	287,271,674	--	--	145,089,006	**432,360,680**
Total as of 31/12/2025	**2,135,297,625**	**207,706,419**	**28,696,967**	**188,764,833**	**2,560,465,844**

- **Business segments**

The following table provides a breakdown of the carrying amounts of the bank's major significant credit exposures segmented by the type of business in which the bank's customers are involved:

March 31, 2026	Financial Institutions	Industrial Institutions	Mortgage activities	Commercial activities	Governmental Sector	Other activities	Retail	Total (USD)
Treasury bills	--	--	--	--	567,834,409	--	--	**567,834,409**
Loans and advances to banks (Net)	67,389,825	--	--	--		--	--	**67,389,825**
Loans and advances to customers (Net)								
-Retail loans :								
Overdrafts	--	--	--	--	--	--	10,377,255	**10,377,255**
Credit cards	--	--	--	--	--	--	13,122,378	**13,122,378**
Personal loans	--	--	--	--	--	--	451,845,922	**451,845,922**
Mortgage loans	--	--	--	--	--	--	35,143,856	**35,143,856**
-Corporate loans :								
Overdrafts	7,045,613	126,250,217	16,165,578	63,187,602	--	85,611,463	--	**298,260,473**
Direct loans	118,989,295	12,809,124	20,277,918	8,912,058	--	44,491,282	--	**205,479,677**
Syndicated loans	--	6,961,390	24,990,602	--	--	375,687,873	--	**407,639,865**
Other loans	--	4,394,359	--	1,549,602	--	8,652,429	--	**14,596,390**
Financial Investments : (Net)								
-Debt Instruments	66,431,721		--	--	341,481,131	--	--	**407,912,852**
Total as of 31/3/2026	**259,856,454**	**150,415,090**	**61,434,098**	**73,649,262**	**909,315,540**	**514,443,047**	**510,489,411**	**2,479,602,902**

December 31, 2025	Financial Institutions	Industrial Institutions	Mortgage activities	Commercial activities	Governmental Sector	Other activities	Retail	Total (USD)
Treasury bills	--	--	--	--	535,206,643	--	--	**535,206,643**
Loans and advances to banks (Net)	38,399,936	--	--	--		--	--	**38,399,936**
Loans and advances to customers (Net)								
-Retail loans :								
Overdrafts	--	--	--	--	--	--	13,461,819	**13,461,819**
Credit cards	--	--	--	--	--	--	14,595,926	**14,595,926**
Personal loans	--	--	--	--	--	--	487,624,262	**487,624,262**
Mortgage loans	--	--	--	--	--	--	38,420,594	**38,420,594**
-Corporate loans :								
Overdrafts	16,205,984	145,941,272	15,848,902	59,027,072	--	99,633,544	--	**336,656,774**
Direct loans	137,057,188	16,813,449	23,427,640	19,683,314	--	45,633,388	--	**242,614,979**
Syndicated loans	--	6,989,378	18,070,938	--		383,655,377	--	**408,715,693**
Other loans	--	1,450,090		1,707,063	--	9,251,385	--	**12,408,538**
Financial Investments : (Net)								
-Debt Instruments	73,981,143	--	--	--	358,379,537	--	--	**432,360,680**
Total as of 31/12/2025	**265,644,251**	**171,194,189**	**57,347,480**	**80,417,449**	**893,586,180**	**538,173,694**	**554,102,601**	**2,560,465,844**

b- Market Risk

The bank is exposed to market risk which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk arises from open positions in interest rate, currency, and equity products, all of which are exposed to general and specific market movements and changes in the level of sensitivity to market rates or prices, such as interest rates, foreign exchange rates, and equity prices. The bank deals with its exposures to market risk separately as those arising either from trading or non-trading portfolios.

Management of market risks whether arising from trading or non-trading activities rests with the bank's risk management department. These market risks are monitored by two separate teams and information about them are reported on a regular basis to the bank's Board of Directors and to the heads of business units.

Trading portfolios include those positions arising from the bank's direct deals with customers or the market whereas the non-trading portfolios primarily arise from interest rate management of the bank's assets and liabilities relating to retail transactions. These non-trading portfolios include foreign exchange risks and equity risks arising from investments classified as at amortized cost and as at fair value through other comprehensive income.

b-1 Methods of measuring market risk

As part of managing market risk, the bank undertakes several hedging strategies including entering into interest rate swap contracts to hedge the risk associated with long-term fixed-rate debt instruments and loans if the fair value option is applied. The following are the most important measurement methods used by the bank to control market risk.

Value at Risk (VaR)

The bank applies the "value at risk" methodology to assess market risk and estimate the maximum limit of potential loss arising from the bank's outstanding positions in its held-for-trading and non-held-for-trading portfolios, based on a number of assumptions for various changes in market conditions. The bank's Board of Directors sets limits for the acceptable amount of the bank's exposure to market risk which may arise separately from trading and non-trading activities. These limits are monitored by the bank's risk management department on a daily basis.

The value at risk is a statistically defined probability-based approach used to estimate the amount of potential loss on the current portfolio resulting from adverse movements in market conditions. This VaR number reflects 98% probability (i.e., a confidence level) that the bank's acceptable loss will not exceed the reported VaR, with 2 percent probability that actual loss may exceed this expected value at risk. The value at risk model estimates the potential loss in pre-taxation profit over a given holding year (ten days) before open positions can be closed. It is also assumed that market movements during that holding year would follow the same pattern of movement that occurred during the preceding 10 days. The bank estimates the previous pattern of movement in market conditions based on the bank's historical data for the preceding five years. The bank then applies such historical changes in rates, prices, and indicators directly to current positions – a method known as historical simulation. Actual outputs are monitored on a regular basis to measure the validity of assumptions and factors used to calculate the value at risk.

The use of such a method does not prevent actual loss from exceeding those limits in the event of larger market movements.

Since the value at risk is an essential part of the bank's system for controlling market risk, the Board of Directors sets limits on the value at risk for both trading and non-trading operations on an annual basis, and allocates them on business units. Actual values at risk are compared to those established limits, by the bank's risk management department which performs its review on a daily basis.

The quality of the value at risk model is continuously monitored through enhanced tests of the value at risk results of the trading portfolio, and the results of these tests are reported to the bank's top management and Board of Directors.

Stress tests

Stress tests indicate the magnitude of the potential loss that may arise from severely adverse conditions. Stress tests are designed in line with the business activities, and include a standard set of scenarios that the bank might experience.

Stress tests carried out by the bank's risk management department include testing the stress of changes in risk factors, where a range of sharp movements is applied to each risk category. These tests also include stress tests for developing markets that are subject to sharp movements, and special stress tests which include potential events affecting certain centers and regions, such as what may result in a region due to liberalization of restrictions on one currency. The bank's senior management and Board of Directors review the stress tests' results.

b-2 Summary of Value at Risk (VaR)

Total value at risk per risk type (USD)

	The three month ended at 31/3/2026			The year ended 31/12/2025		
	Average	**Higher**	**Lower**	**Average**	**Higher**	**Lower**
Foreign exchange rate risk	146,744	413,722	3,007	96,713	374,272	3,077
Total VaR	**146,744**	**413,722**	**3,007**	**96,713**	**374,272**	**3,077**

b-3 Foreign exchange rate volatility risk

The bank is exposed to the risk of fluctuations in exchange rates of foreign currencies and their effects on its financial position and cash flows. The bank's Board of Directors uses preset limits for foreign currencies on the basis of the aggregate value of the overnight and intra-day positions both of which are monitored on a daily basis. The following table summarizes the extent of the bank's exposure to the risk of fluctuations in foreign currencies exchange rates at end of the reporting period. The tables Includes the carrying amounts of the bank's financial instruments categorized by the currencies in which the instruments are denominated.

31/3/2026 **(equivalent in USD)**

	EGP	USD	GBP	EUR	Other currencies	Total
Balance as of 31/3/2026						
Financial assets:						
Cash and balances with CBE	242,859,479	1,619,694	189,427	868,266	319,994	**245,856,860**
Due from banks (Net)	50,313,716	365,007,302	1,129,936	390,745	1,231,301	**418,073,000**
Treasury bills	241,898,466	281,449,398	--	44,486,545	--	**567,834,409**
Loans and advances to banks (Net)	--	67,389,825	--	--	--	**67,389,825**
Loans and advances to customers (Net)	1,015,226,352	421,238,962	--	425	77	**1,436,465,816**
Financial investments:						
- at FVTOCI	136,996,300	34,752,382	--	--	--	**171,748,682**
- at amortized cost (Net)	125,915,291	136,856,741	--	--	--	**262,772,032**
Other assets (accrued income)	23,594,237	6,521,249	70	19,256	15,238	**30,150,050**
Total financial assets	**1,836,803,841**	**1,314,835,553**	**1,319,433**	**45,765,237**	**1,566,610**	**3,200,290,674**
Financial liabilities:						
Due to banks	45,793,383	134,805,143	181	3,145,907	--	**183,744,614**
Customers' deposits	1,774,447,859	874,627,588	1,286,860	42,936,596	1,378,821	**2,694,677,724**
Other loans	2,958,935	30,000,000	--	--	--	**32,958,935**
Other liabilities (accrued interest)	8,640,352	3,558,301	237	23,931	--	**12,222,821**
Total financial liabilities	1,831,840,529	1,042,991,032	1,287,278	46,106,434	1,378,821	**2,923,604,094**
Net financial position as of 31/3/2026	**4,963,312**	**271,844,521**	**32,155**	**(341,197)**	**187,789**	**276,686,580**
Off balance sheet spot transactions as of 31/3/2026						
transactions of buying currencies	2,602,966	7,428,581	--	960,835	--	**10,992,382**
transactions of selling currencies	6,887,366	3,559,849	--	529,322	--	**10,976,537**

	31/12/2025				(equivalent in USD)	
	EGP	USD	GBP	EUR	Other currencies	Total
Balance as of 31/12/2025						
Financial assets:						
Cash and balances with CBE	274,461,325	1,551,465	253,695	407,967	267,795	**276,942,247**
Due from banks (Net)	155,154,563	403,941,248	784,408	1,885,637	974,045	**562,739,901**
Treasury bills	192,072,482	297,968,070	--	45,166,091	--	**535,206,643**
Loans and advances to banks (Net)	--	38,399,936	--	--	--	**38,399,936**
Loans and advances to customers (Net)	1,124,291,373	430,206,712	--	423	77	**1,554,498,585**
Financial investments:						
- at FVTOCI	121,331,180	38,611,916	--	--	--	**159,943,096**
- at amortized cost (Net)	165,940,494	136,769,930	--	--	--	**302,710,424**
Other assets (accrued income)	25,950,500	4,464,726	80	29,749	--	**30,445,055**
Total financial assets	**2,059,201,917**	**1,351,914,003**	**1,038,183**	**47,489,867**	**1,241,917**	**3,460,885,887**
Financial liabilities:						
Due to banks	27,271,676	144,522,945	184	5,928,049	150,154	**177,873,008**
Customers' deposits	2,046,280,277	858,498,658	1,052,290	41,480,365	1,247,286	**2,948,558,876**
Other loans	3,455,913	30,000,000	--	--	--	**33,455,913**
Other liabilities (accrued interest)	10,292,193	3,271,310	126	37,735	--	**13,601,364**
Total financial liabilities	**2,087,300,059**	**1,036,292,913**	**1,052,600**	**47,446,149**	**1,397,440**	**3,173,489,161**
Net financial position as of 31/12/2025	**(28,098,142)**	**315,621,090**	**(14,417)**	**43,718**	**(155,523)**	**287,396,726**
Off balance sheet spot transactions as of 31/12/2025						
transactions of buying currencies	3,249,918	5,550,000	--	58,740	292,101	**9,150,759**
transactions of buying currencies	5,552,844	3,602,034	--	--	--	**9,154,878**

b-4 Interest rate risk

The bank is exposed to interest rate risk resulting from fluctuations in market interest rates. Interest rate risk includes cash flow risk which is the risk that future cash flows of a financial instrument will fluctuate due to changes in the interest rate of that instrument, and fair value risk which is the risk that the fair value of a financial instrument will fluctuate as a result of changes in the market rates of return. The bank's Board of Directors uses preset limits for the level of variation in interest repricing to which the bank can hold, which are monitored by the bank's risk management department on a daily basis.

The following table summarizes the extent of the bank's exposure to the risk of fluctuations in interest rate, and includes the carrying amount of financial instruments distributed on the basis of interest repricing date or instruments maturity date, whichever is earlier.

31/3/2026 **(equivalent in USD)**

	Up to 1 month	More than 1 month up to 3 months	More than 3 month up to 1year	More than 1 year up to 5 years	More than 5 years	Non-interest bearing	Total
Balance as of 31/3/2026							
Financial assets							
Cash and balances with CBE	--	--	--	--	--	245,856,860	**245,856,860**
Due from banks*	321,855,731	96,745,642	--	--	--	(528,373)	**418,073,000**
Treasury bills	29,637,545	159,325,731	378,871,133	--	--	--	**567,834,409**
Loans and advances to banks**	--	38,697,472	29,048,819	--	--	(356,466)	**67,389,825**
Loans and advances to customers***	590,479,363	11,208,847	21,575,662	655,740,296	255,828,965	(98,367,317)	**1,436,465,816**
Financial investments:							
- at FVTOCI	453,070	102,354	2,874,813	128,394,300	13,316,283	26,607,862	**171,748,682**
- at amortized cost ****	6,904,657	--	1,831,482	203,883,789	50,967,420	(815,316)	**262,772,032**
Other assets (accrued revenue)	--	--	--	--	--	30,150,050	**30,150,050**
Total financial assets	**949,330,366**	**306,080,046**	**434,201,909**	**988,018,385**	**320,112,668**	**202,547,300**	**3,200,290,674**
Financial liabilities							
Due to banks	183,744,614	--	--	--	--	--	**183,744,614**
Customers' deposits	1,720,991,232	166,864,558	125,480,879	466,495,908	1,282	214,843,865	**2,694,677,724**
Other loans	91,584	2,058,717	12,209,017	16,939,467	1,660,150	--	**32,958,935**
Other liabilities (accrued interest)	--	--	--	--	--	12,222,821	**12,222,821**
Total financial liabilities	**1,904,827,430**	**168,923,275**	**137,689,896**	**483,435,375**	**1,661,432**	**227,066,686**	**2,923,604,094**
Interest repricing gap	**(955,497,064)**	**137,156,771**	**296,512,013**	**504,583,010**	**318,451,236**	**(24,519,386)**	**276,686,580**

* The non-interest bearing category of due from banks reports an amount of USD 528,373 as of March 31, 2026 representing expected credit losses (Note 16).

** The non-interest bearing category of loans and advances to banks reports an amount of USD 356,466 representing expected credit losses as of March 31, 2026 (Note 18).

*** The non-interest bearing category of loans and advances to customers reports an amount of USD 98,367,317 of which USD 91,072,813 representing expected credit losses, USD 276,738 representing segregated interest, USD 6,766,490 representing interest in advance and USD 251,276 representing unearned interest for discounted bills as of March 31, 2026 (Note 19).

*** The non-interest bearing category of Financial investments – at amortized cost reports an amount of USD 815,316 as of March 31, 2026 representing expected credit losses (Note 20).

31/12/2025 **(equivalent in USD)**

	Up to 1 month	More than 1 month up to3 months	More than 3 month up to 1 year	More than 1 year up to 5 years	More than 5 years	Non-interest bearing	Total
Balance as of 31/12/2025							
Financial assets							
Cash and balances with CBE	--	--	--	--	--	276,942,247	**276,942,247**
Due from banks*	444,672,186	98,729,827	20,000,000	--	--	(662,112)	**562,739,901**
Treasury bills	4,897,687	147,273,314	383,035,642	--	--	--	**535,206,643**
Loans and advances to banks**	--	--	38,697,472	--	--	(297,536)	**38,399,936**
Loans and advances to customers***	414,938,780	217,201,540	30,930,577	686,411,970	309,731,910	(104,716,192)	**1,554,498,585**
Financial investments:							
- at FVTOCI	4,828,804	1,213,311	5,906,274	101,485,764	16,216,103	30,292,840	**159,943,096**
- at amortized cost ****	21,802,885	--	9,945,852	220,813,211	50,967,540	(819,064)	**302,710,424**
Other assets (accrued revenue)	--	--	--	--	--	30,445,055	**30,445,055**
Total financial assets	**891,140,342**	**464,417,992**	**488,515,817**	**1,008,710,945**	**376,915,553**	**231,185,238**	**3,460,885,887**
Financial liabilities							
Due to banks	177,873,008	--	--	--	--	--	**177,873,008**
Customers ' deposits	1,824,073,297	264,195,506	147,129,201	499,503,442	1,468	213,655,962	**2,948,558,876**
Other loans	--	172,129	14,239,374	17,075,907	1,968,503	--	**33,455,913**
Other liabilities (accrued interest)	--	--	--	--	--	13,601,364	**13,601,364**
Total financial liabilities	**2,001,946,305**	**264,367,635**	**161,368,575**	**516,579,349**	**1,969,971**	**227,257,326**	**3,173,489,161**
Interest repricing gap	**(1,110,805,963)**	**200,050,357**	**327,147,242**	**492,131,596**	**374,945,582**	**3,927,912**	**287,396,726**

* The non-interest bearing category of due from banks reports an amount of USD 662,112 as of December 31 ,2025 representing expected credit losses (Note 16).

** The non-interest bearing category of loans and advances to banks reports an amount of 297,536 representing expected credit losses as of December 31, 2025 representing expected credit losses (Note 18)

*** The non-interest bearing category of loans and advances to customers reports an amount of USD 104,716,192 of which USD 96,598,016 representing expected credit losses, USD 316,101 representing segregated interest, USD 7,107,401representing interest in advance and USD 694,674 representing unearned interest for discounted bills as of December 31, 2025 (Note 19).

**** The non-interest bearing category of Financial investments – at amortized cost reports an amount of USD 819,064 as of December 31, 2025 representing expected credit losses (Note 20).

c- **Liquidity Risk**

Liquidity risk is the risk that the bank will have difficulties in fulfilling its obligations associated with its financial liabilities at maturity and replacing the amounts withdrawn, which can result in the bank's failure to repay its customers' deposits and fulfil its loan commitments.

- **Liquidity risk management**

The bank's assets and liabilities committee (ALCO) applies control processes which include:

- Day-to-day finance is managed by monitoring future cash flows to ensure that all obligations can be met. This includes replacing funds when they are due or when they are lent to customers. The bank is present in the international financial markets to ensure achievement of that objective.
- Maintaining a portfolio of highly marketable assets that can be easily liquidated to offset any unexpected cash flow disruptions.
- Monitoring liquidity ratios in comparison to the bank's internal requirements and those of the Central Bank of Egypt.
- Managing concentration of credit risk and identifying loans maturities.

For the purposes of monitoring and reporting, cash flows are measured and projected for the following day, week, and month, which are the principle years for the management of liquidity. The starting point for these projections is an analysis of the contractual maturities of financial liabilities and the dates of expected collections from financial assets.

The assets and liabilities committee also monitors the mismatch between the medium-term assets and the level and type of unused portion of loan commitments, the extent to which overdrafts (debit current accounts) are used, and the impact of the contingent liabilities such as the letters of guarantee and letters of credit.

- **Funding approach**

Sources of liquidity are regularly reviewed by a separate team in the bank's assets and liabilities committee to maintain a wide diversification of currencies, geographical areas, sources, products, and maturities.

d- **Operational risk**

The definition of operational risks includes the risk of direct and/or indirect loss resulting from inadequacy or deficiency in operations or systems, human resources, or external events, as well as, legal risks and any operational events that adversely affect the bank's reputation, the continuity of business, and/or the market value of the bank.

Operational risk management framework

operational risk management is an essential part of supporting the bank's various activities, in terms of its role in identifying and evaluating the associated risks and controls necessary to prevent those risks, to limit operational losses, and to contribute to supporting the efficiency and effectiveness of use of the bank's various resources.

The operational risk management policy aims to establish a general framework to enhance management effectiveness and support corporate governance through increasing awareness and disseminating the culture of risks among all employees, defining the objectives of operational risk management, demonstrating how to classify risks and differences between operational risks and other types of risk. This policy also aims to determining all management and supervisory responsibilities in addition to the tools and methodologies used within the bank to identify, measure, report, and follow-up in order to limit operational risks.

The focus of operational risk management is on spreading a culture of risk and raising awareness of the importance of risk identification, reviewing and examining policies, procedures, and processes, checking and supporting systems and their security methods, and on the effectiveness of control procedures to limit operational risks.

The proactive management of operational risks in collaboration with all concerned departments aims to identify early warning indicators of events that may expose the bank to any potential risks.

Operational risk management has begun to build and classify database for operational events in line with Basel II directives where the data collection process is based on internal operational events' reports as well as all relevant external events. This data is used to analyze and monitor root causes, frequency of events, and evaluate corrective actions and control procedures designed to limit operational risks.

e- Fair value of financial assets and liabilities

- The bank determines the fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date taking into account, when making such measurement of fair value, the characteristics of the asset or the liability if market participants would take these characteristics into account when pricing the asset or liability at the measurement date. These characteristics include the condition and location of the asset and restrictions, if any, on the sale or use of the asset based on how market participants look at those assets.
- The bank uses the market approach to determine the fair value of financial assets and financial liabilities as this approach uses prices and other relevant information resulting from market transactions involving assets, liabilities, or a group of identical or comparable assets and liabilities. The bank may, therefore, use market-based valuation techniques such as market multipliers derived from comparable groups. Selecting the appropriate multiplier within a range would then require the use of personal judgement, taking into account the quantitative and qualitative factors underlying the measurement.
- When the market-based approach is not reliable to determine the fair value of a financial asset or financial liability, the bank uses the income-based approach to determine fair value, under which future amounts such as cash flows, or income and expense items are converted into a net present value (discounted) so that fair value measurement reflects the current market assessments about future amounts.
- if it is assessed that neither the market approach nor the income approach is reliable to determine the fair value of a financial asset or financial liability, the bank uses the cost-based approach to determine fair value so as to reflect the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement cost). The fair value under this approach reflects the cost to a market participant buyer to acquire or construct a substitute asset of comparable utility, adjusted for obsolescence because the market participant, as a buyer, will not actually pay in acquiring the asset more than the amount at which the asset's benefit can be replaced.

The valuation methods used to determine the fair value of the financial instrument include :

- Quoted prices for identical assets or liabilities in active markets.
- For interest rate swap contracts by calculating the net present value of the expected future cash flows based on observable yield curves.
- For foreign currency futures contracts, by calculating the net present value of the expected cash flows using the forward exchange rate of the contracted currency.
- Analysis of discounted cash flows in determining the fair value of other financial instruments.

- The following table summarizes the carrying amounts and fair values of the financial assets and financial liabilities that are not stated or presented at fair value in the bank's statement of financial position:

	March 31, 2026		December 31, 2025	
	Carrying amount	Fair value	Carrying amount	Fair value
	USD	USD	USD	USD
Financial assets				
Due from banks	418,073,000	418,073,000	562,739,901	562,739,901
Loans and advances to banks	67,389,825	67,389,825	38,399,936	38,399,936
Loans and advances to customers	1,436,465,816	1,436,465,816	1,554,498,585	1,554,498,585
Financial investments :				
- at amortized cost	262,772,032	257,928,056	302,710,424	305,719,444
Investments in associates	5,355,659	7,020,905	5,279,782	8,040,568
Financial liabilities				
Due to banks	183,744,614	183,744,614	177,873,008	177,873,008
Customers' deposits:				
- Retail	1,008,486,654	1,008,486,654	1,128,927,063	1,128,927,063
- Corporate	1,686,191,070	1,686,191,070	1,819,631,813	1,819,631,813

Loans and advances to banks and customers

These loans and advances are stated in the statement of financial position at net amount after deducting the Expected credit losses.

Debt Instruments classified as at amortized cost

The fair value of debt instruments classified as at amortized cost "Egyptian Treasury Bonds" is based on the latest prices announced by the Central Bank of Egypt at the end of the reporting year.

Customers' deposits and due to other banks

The estimated fair value for deposits with indefinite maturities, including non-interest bearing deposits, represents the amount that is repayable on demand.

f- Capital management

For capital management purposes, the bank's capital includes total equity as reported in its statement of financial position plus some other non-equity elements that are managed as capital. The bank manages its capital to ensure that the following objectives are achieved:

- Compliance with capital legal requirements in Egypt.
- Protecting the bank's ability to continue as a going concern so that it can continue to provide returns for shareholders and other parties dealing with the bank.
- Maintaining a strong capital base to enhance business growth.
- Capital adequacy and uses of capital are reviewed by the bank's management in accordance with the regulator's requirements (Central Bank of Egypt) through models that are based on guidelines developed by the Basel Committee. The required data is submitted to and filed with the Central Bank of Egypt on a quarterly basis.

The Central Bank of Egypt requires each bank to comply with the following:

- Maintaining issued and paid-in capital at a minimum level equivalent to EGP 5 billion.
- Maintaining a minimum level of capital adequacy ratio of 12.5% calculated as the ratio between the total value of capital elements, and the risk weighted average of the bank's assets and contingent liabilities (weighted by credit, market and operating risks) and taking into consideration the conservation pillar starting from 2019 in accordance with the Basel II requirements.

The numerator in the capital adequacy ratio comprises the following 2 tiers according to Basel II:

Tier 1: basic capital which comprises issued and paid-up capital (net of treasury stock), plus: retained earnings and reserves resulting from profit appropriations (other than general reserve for banking risks & special reserve), less: any goodwill previously recognized and any carried forward losses, plus: the carrying amount of other comprehensve income, whether positive or negative.

The interim net profit was incorporated in Tier 1 capital in accordance with the decision of Central Bank of Egypt Board of Directors held on 15 February 2017.

Tier 2: subordinated capital which comprises with equivalent amount of the loans provision for debt instrument/Loans and credit facilities at stage 1 which does not exceed 1.25% from the total risk-weighted average of assets and contingent liabilities, plus: the carrying amount of subordinated loans/deposits maturing over more than 5 years (provided that such carrying amount shall be reduced by 20 % of its value in each of the last five years of their maturity), in addition to 45% from increase in fair value above the carrying amount of investments in subsidiaries and associates and 45% from special reserve.

In calculating the numerator of the capital adequacy ratio, total value of Tier 2 should not exceed total value of Tier 1. Also, total value of subordinated loans (deposits) should not exceed 50% of Tier 1.

Assets are weighted by risk factors classified on the basis of the nature of the debtor as to reflect the associated credit risk and after consideration of cash collaterals. The same treatment is applied for the off-balance sheet items which shall be adjusted to reflect the contingent nature of and potential loss on these amounts.

Capital adequacy Standard had been prepared based on Basel II requirements, and Central Bank of Egypt Board of Directors had approved in its meeting held on December 18, 2012, which had been issued on December 24, 2012 and CBE instructions issued in January 2021 regarding the adoption of Standardized Approach for measuring operational risk starting from year 2022 to replace Basic Indicator Approach.

The following table summarizes the capital adequacy ratio according to Basel II:

	31/3/2026 USD	31/12/2025 USD
Tier 1 after exclusions		
Basic continuous capital		
Issued and paid in capital	331,025,000	331,025,000
Reserves (Legal, Capital)	13,423,550	10,138,312
Retained earnings	35,360,879	23,634,077
Net profit for the period / year	4,060,770	30,108,372
Accumulated other comprehensive income balance after regulatory adjustments	3,970,164	9,132,134
Total exclusions from basic continuous capital	(11,795,799)	(11,793,959)
Basic continuous capital after exclusion	**376,044,564**	**392,243,936**
Total tier 1 capital after exclusions	**376,044,564**	**392,243,936**
Tier 2 after exclusions		
45% from special reserve	61,999	61,999
45% from the increase in fair value from the book value of investments in associates	749,361	1,242,353
Subordinated loan	15,833,334	18,333,334
Impairment provision for loans, debt instruments and contingent liabilities in stage one	16,336,059	19,305,800
Total tier 2 capital after exclusions	**32,980,753**	**38,943,486**
Total capital after exclusions	**409,025,317**	**431,187,422**
Risk weighted assets and contingent liabilities:		
Credit Risk	2,244,674,928	2,409,728,875
Operational Risk	147,513,550	136,880,513
Total risk weighted assets and contingent liabilities	**2,392,188,478**	**2,546,609,388**
Capital adequacy ratio	**%17.10**	**%16.93**

Leverage ratio

The Board of Directors of the Central Bank of Egypt approved in its meeting held on July 7, 2015 the supervisory instructions related to the leverage ratio which require banks to maintain a minimum level of leverage ratio of 3% on a quarterly basis to be mandatory supervisory ratio started from 2018:

This ratio was introduced as a prelude to assess the extent to which it is reliable for inclusion in tier 1 of Basel requirements (minimum level of capital adequacy ratio) with the objective of maintaining the strength and healthiness of the Egyptian banking system, and to keep up with best international regulatory practices in this regard.

The leverage ratio reflects the relationship between tier 1 capital that is used in calculating the capital adequacy ratio (after exclusions) and the bank's assets (both on- and off-balance sheet) that are not risk weighted.

Ratio elements:

a- **The numerator elements**

The numerator of this ratio consists of tier 1 capital (after exclusions) that are used in the numerator of the capital adequacy ratio currently applied in accordance with the requirements of the Central Bank of Egypt.

b- **The denominator elements**

The dominator of this ratio consists of all assets of the bank (on- and off-balance sheet) based the bank's financial statements, the total of which is described as "the bank's exposures" including the following group:

1- The bank's exposures from on-balance sheet items after deducting some of Tier 1's exclusions of the capital base.
2- The bank's exposures from derivative contracts.
3- The bank's exposures from funding financial securities transactions.
4- The bank's exposures from off-balance sheet items (weighted by credit conversion factors).

The following is the leverage ratio as reported to the Central Bank of Egypt:

	31/3/2026 USD	31/12/2025 USD
Tier 1 from capital after exclusions	376,044,564	392,243,936
Total on balance sheet exposures	3,360,467,434	3,621,984,869
Total off balance sheet exposures	191,003,117	206,395,033
Total on and off balance sheet exposures	**3,551,470,551**	**3,828,379,902**
Leverage Ratio	**%10.59**	**%10.25**

4- Critical accounting judgments and estimates

The bank makes estimates and assumptions about the carrying amounts of assets and liabilities which will be presented within the next financial reporting year. Estimates and assumptions are continually evaluated and adjusted based on management historical experience and other factors, including expectations about future events that are considered reasonable under the pertinent circumstances and in the light of information that is available to the bank.

a- Impairment losses on loans and advances

At a minimum—at the end of each quarter, the bank reviews its loan portfolio to assess whether these assets have suffered an impairment. In assessing whether an impairment loss should be recognized in the income statement, management uses its judgments to identify whether there is any reliable evidence indicating measurable decline in the expected future cash flows from the loan portfolio before identifying any decline for each individual loan. This evidence may include observable data indicating that there has been adverse changes in the payment status of a group of borrowers in the bank, or national economic conditions that correlate with defaults on the bank's assets. When rescheduling future cash flows of a portfolio of loans, management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment loss similar to those in the portfolio. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

b- Financial investments at amortized cost

Non-derivative financial assets with fixed or determinable payments and maturities are classified as financial assets as at amortized cost, a classification that requires the use of personal judgment to a great extent. To make this decision, the bank evaluates its intention and ability to hold those financial investments. If the bank fails to keep those investments until the maturity date except in certain special circumstances such as the sale of an insignificant amount near the maturity date then all financial investments at amortized cost are reclassified to financial investments at fair value through other comprehensive income, therefore these investments will be measured at fair value and not by amortized cost in addition to the suspension of classifying any investments in that item.

If the classification of investments as amortized cost were suspended, the carrying amount of the outstanding amortized cost investments will decrease by USD 4,843,976 to reach the fair value with a corresponding entry in the fair value reserve within the equity.

c- Income tax

The bank's profits are subject to income taxes which require the use of critical estimates to determine the income tax expense (or income). Since the income tax effect of some transactions are difficult to assess with certainty, the bank recognizes the related tax liability based on its expectation of the likelihood of an additional tax arising during tax inspection. When the amount of final income taxes differ from amounts previously recognized by the bank, such difference affects the income tax and the current and deferred tax liability in the year during which the difference is determined.

5- Segmental analysis (reportable segments)

a-Segmental analysis by activities

Segment activity includes operations processes, assets used in providing banking services, and management of surrounding risks and income associated with this activity which may all differ from the other activities. The segmental analysis of activities in accordance with the banking operations include the following:

Large, medium and small size enterprises

Activities include current accounts, deposits, debit current accounts (overdrafts), loans and advances, and financial derivatives.

Investing

Activities include company mergers, acquisition of investments, and financing restructuring and reorganization of companies and financial instruments.

Retail

Activities include current and savings accounts, deposits, credit cards, personal loans, and Mortgage loans.

Other activities

Include other banking services such as management of funds.
Inter-segment transactions are effected within the normal operating cycle of the bank's business. The assets and liabilities include operating assets and liabilities as reported in the bank's statement of financial position.

b- Business segments

March 31, 2026	Large enterprises	Small and medium size enterprises	Investing	Retail	Other activities	Total (USD)
Revenues and expenses according to business segments						
Revenues from segment activities	47,308,723	5,917,280	106,244,246	122,418,214	--	281,888,463
Expenses of segment activities	(42,134,243)	(5,507,317)	(97,485,805)	(117,825,243)	(9,473,183)	(272,425,791)
Net profit for the period (before tax)	**5,174,480**	**409,963**	**8,758,441**	**4,592,971**	**(9,473,183)**	**9,462,672**
Income taxes						**(5,401,902)**
Net profit for the period						**4,060,770**
Assets and liabilities of segmental activities						
Total Assets of segment activities	**932,007,036**	**70,893,546**	**1,709,451,618**	**482,449,841**	**155,109,949**	**3,349,911,990**
Total liabilities of segment activities	**94,439,063**	**31,258,697**	**216,705,367**	**2,564,455,316**	**55,075,408**	**2,961,933,851**

December 31, 2025	Large enterprises	Small and medium size enterprises	Investing	Retail	Other activities	Total (USD)
Revenues and expenses according to business segments						
Revenues from segment activities	282,827,795	25,054,427	454,402,537	448,228,984	--	**1,210,513,743**
Expenses of segment activities	(253,081,385)	(28,076,406)	(418,112,039)	(425,851,334)	(35,866,748)	**(1,160,987,912)**
Net profit for the year (before tax)	**29,746,410**	**(3,021,979)**	**36,290,498**	**22,377,650**	**(35,866,748)**	**49,525,831**
Income taxes						**(19,417,459)**
Net profit for the year						**30,108,372**
Assets and liabilities of segmental activities						
Total Assets of segment activities	**1,037,283,062**	**61,506,841**	**1,854,553,482**	**512,285,415**	**141,969,235**	**3,607,598,035**
Total liabilities of segment activities	**519,444,006**	**25,261,286**	**196,620,476**	**2,413,697,855**	**48,066,544**	**3,203,090,167**

Geographical segments

- The geographical segments have been allocated on the basis of location and place of the branches through which the bank provides its services.

March 31, 2026	Cairo	Alexandria, Delta and Sinai	Upper Egypt	Other	Total (USD)
Income and expenses of geographical segments					
Revenues from geographical segments	247,984,588	25,756,804	3,704,234	4,442,837	**281,888,463**
Expenses of geographical segments	(242,629,937)	(22,523,518)	(3,327,207)	(3,945,129)	**(272,425,791)**
Net profit for the period (before tax)	**5,354,651**	**3,233,286**	**377,027**	**497,708**	**9,462,672**
Income taxes					**(5,401,902)**
Net profit for the period					**4,060,770**
Assets and liabilities of geographical segments					
Total Assets of segment activities	**3,106,039,974**	**173,292,202**	**22,186,959**	**48,392,855**	**3,349,911,990**
Total liabilities of segment activities	**2,445,184,872**	**390,614,697**	**65,471,553**	**60,662,729**	**2,961,933,851**

December 31, 2025	Cairo	Alexandria, Delta and Sinai	Upper Egypt	Other	Total (USD)
Income and expenses of geographical segments					
Revenues from geographical segments	1,082,857,819	96,304,828	12,002,005	19,349,091	**1,210,513,743**
Expenses of geographical segments	(1,045,587,335)	(86,692,983)	(11,157,550)	(17,550,044)	**(1,160,987,912)**
Net profit for the year (before tax)	**37,270,484**	**9,611,845**	**844,455**	**1,799,047**	**49,525,831**
Income taxes					**(19,417,459)**
Net profit for the year					**30,108,372**
Assets and liabilities of geographical segments					
Total Assets of segment activities	**3,353,466,915**	**182,002,155**	**22,439,430**	**49,689,535**	**3,607,598,035**
Total liabilities of segment activities	**2,652,488,943**	**420,529,821**	**65,279,806**	**64,791,597**	**3,203,090,167**

6- Net interest income

	31/3/2026 USD	31/3/2025 USD
Interest income from loans and similar income		
Loans and advances:		
- to banks	599,169	514,952
- to customers	73,509,764	67,555,073
Treasury bills and bonds	35,809,855	24,331,326
Deposits and current accounts	9,277,514	20,080,202
	119,196,302	**112,481,553**
Interest expense on deposits and similar expenses		
Deposits and current accounts:		
- from banks	(3,450,254)	(1,814,013)
- from customers	(79,475,142)	(79,118,549)
Other loans	(482,418)	(759,708)
	(83,407,814)	**(81,692,270)**
Net	**35,788,488**	**30,789,283**

7- Net fees and commissions income

	31/3/2026 USD	31/3/2025 USD
Fees and commissions income:		
Credit fees and commissions	5,711,929	6,124,234
Custody fees	143,493	108,916
Other fees	1,685,518	1,626,506
	7,540,940	**7,859,656**
Fees and commissions expense:		
Other fees paid	(2,608,940)	(1,789,608)
	(2,608,940)	**(1,789,608)**
Net	**4,932,000**	**6,070,048**

8- Dividend income

	31/3/2026 USD	31/3/2025 USD
Equity instruments at FVOCI	491,310	21,195
Mutual funds at FVOCI	18,232	13,589
	509,542	**34,784**

9- Net trading income

	31/3/2026 USD	31/3/2025 USD
Foreign exchange operations & Others	585,746	547,151
Gains from debt instruments at FVTPL	116,962	571,847
	702,708	**1,118,998**

10- Administrative expenses

	31/3/2026 USD	31/3/2025 USD
Staff cost:		
Wages and salaries	(15,790,740)	(15,340,287)
Social insurance	(345,019)	(282,258)
	(16,135,759)	**(15,622,545)**
Depreciation and amortization	(2,801,380)	(2,501,673)
Other administrative expenses*	(6,780,606)	(5,717,192)
	(25,717,745)	**(23,841,410)**

* Include expenses related to business activities which involve receiving goods or services, donations, and all taxes and fees incurred by the bank – excluding income taxes.

11- Other operating (expense) income

	31/3/2026 USD	31/3/2025 USD
Gain / (Losses) on sale of fixed assets	--	87,094
Operating lease	(221,068)	(161,575)
Finance Lease *	(68,703)	(44,879)
Other provisions (charged) reversed (note 29)	(630,202)	(446,545)
Others	(495,142)	(174,597)
	(1,415,115)	**(740,502)**

* Expenses of finance leases represents rental payments for vehicles leased under finance lease contracts entered into with Incolease Company. Note (34/c) provides analysis of the bank's commitments under finance lease contracts by maturity dates.

12- Expected credit losses (charged) reversed

	31/3/2026 USD	31/3/2025 USD
Due from banks (note 16)	133,739	(252,319)
Loans and advances to banks (note 18)	(58,930)	(28,577)
Loans and advances to customers (note 19)	(5,925,650)	(3,161,964)
Investments in debt instruments at amortized cost (note 20)	3,748	594,027
	(5,847,093)	**(2,848,833)**

13- Income tax (expense)

	31/3/2026 USD	31/3/2025 USD
Current tax *	(5,416,476)	(4,067,860)
Deferred tax (Note 30)	14,574	80,851
	(5,401,902)	(3,987,009)

* Current tax is the amount of tax payable on treasury bills and treasury bonds returns for the reporting year presented.

- The effective income tax on the bank's profits recognized as an expenses in profit or loss in the bank's income statement is different from the amount that would have been produced had the applicable statutory tax rates been applied to the bank's pre-tax accounting profit as demonstrated below:

Reconciliation to calculate the effective income tax rate

	31/3/2026 USD	31/3/2025 USD
Profit before income tax	**9,462,672**	**11,695,024**
Statutory tax rate(s)	%22.5	%22.5
Income tax calculated on accounting profit	**2,129,101**	**2,631,380**
Add (Deduct) :		
Non-deductible expenses	8,242,990	5,829,244
Tax exemptions	(10,037,283)	(6,759,797)
Flat tax difference	5,067,094	2,286,182
Income tax expense	**5,401,902**	**3,987,009**
Effective tax rate	**%57.09**	**%34.09**

14- Earnings per share

Earnings per share is calculated by dividing the net profit attributable to the shareholders of the by the weighted average number of ordinary shares outstanding during the reporting period.

	31/3/2026 USD	31/3/2025 USD
Net profit for the year attributable to shareholders (1) *	4,060,770	7,708,015
Weighted average for outstanding common shares during the period (2)	33,102,500	33,102,500
Earnings per share (USD / share) (1/2)	**0.12**	**0.23**

15- Cash and due from Central Bank Of Egypt(CBE)

	31/3/2026 USD	31/12/2025 USD
Cash	7,979,394	5,011,142
Balances with Central Bank of Egypt within the mandatory reserve ratio	237,877,466	271,931,105
	245,856,860	**276,942,247**

16- Due from banks

	31/3/2026 USD	31/12/2025 USD
Current accounts *	6,806,988	7,183,307
Deposits	411,794,385	556,218,706
	418,601,373	**563,402,013**
Less: Expected credit losses	(528,373)	(662,112)
	418,073,000	**562,739,901**
Central Bank of Egypt other than balances within the mandatory reserve ratio *	95,072,866	98,997,326
Local banks	298,842,075	439,608,096
Foreign Banks	24,686,432	24,796,591
Less: Expected credit losses	(528,373)	(662,112)
	418,073,000	**562,739,901**
Non-interest bearing balances *	5,926,372	6,265,297
Floating interest bearing balances	880,616	918,010
Fixed interest bearing balances	411,794,385	556,218,706
Less: Expected credit losses	(528,373)	(662,112)
	418,073,000	**562,739,901**
Current balances	418,073,000	562,739,901
	418,073,000	**562,739,901**

* This balance includes a nominal amount of EGP 258,885,000 (equivalent to USD 4,741,953) as of 31 March 2026, representing a non-interest-bearing deposit with the Central Bank of Egypt. This amount reflects the difference between the Bank's current balances granted to small and medium enterprises and the minimum required by the Central Bank of Egypt for the Bank's loans and credit facilities portfolio. The achieved ratio is reviewed on a quarterly basis in accordance with the resolution of the Board of Directors of the Central Bank of Egypt in its session held on 21 May 2025. It is noted that once the minimum required ratio is met, such balances will be released.

Analysis of Expected credit losses for due from banks

	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the period / year	**662,112**	**252,679**
Expected credit losses (reversed) / Charged (Note 12)	(133,739)	409,433
Balance at the end of the period / year	**528,373**	**662,112**

Analysis of Expected credit losses for due from banks classified by stages of the ECL Model

	31/3/2026 USD	31/12/2025 USD
Stage one expected credit losses over 12-month	528,373	548,191
Stage two expected credit losses over lifetime	---	113,921
Total	**528,373**	**662,112**

17- Treasury bills

	31/3/2026 USD	31/12/2025 USD
Treasury bills - at fair value through other comprehensive income:		
Maturity of 91 days	98,594,000	2,724,916
Maturity of 182 days	37,010,071	49,078,374
Maturity of 273 days	90,706,773	82,268,749
Maturity of 364 days	368,561,455	434,502,719
Total treasury bills - at fair value through other comprehensive income	**594,872,299**	**568,574,758**
Unearned interest	(26,536,423)	(33,646,268)
Accumulated fair value adjustments	(501,467)	278,153
Net treasury bills - at fair value through other comprehensive income	**567,834,409**	**535,206,643**

As part of the Central Bank of Egypt initiative to stimulate the mortgage finance sector for low- and medium-income individuals, as well as its initiative to finance small and medium enterprises, treasury bills with a face value of EGP 187,600,000 (equivalent to USD 3,436,237) had been frozen with the Central Bank of Egypt as of 31 March 2026, compared to a face value of EGP 2026, 177,075,000 (equivalent to USD 3,714,507) as of 31 March 2026.

Analysis of accumulated fair value adjustments balance

Treasury bills - at fair value through other comprehensive income	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the period / year	**278,153**	**478,119**
Net changes in fair value for the period / year (Note 32/c)	(779,620)	(199,966)
Balance at the end of the period / year	**(501,467)**	**278,153**

18- Loans and advances to banks

	31/3/2026 USD	31/12/2025 USD
Loans to banks	**67,746,291**	**38,697,472**
Less:		
Expected credit losses	(356,466)	(297,536)
	67,389,825	**38,399,936**
Current balances	**67,389,825**	**38,399,936**
	67,389,825	**38,399,936**

Expected credit losses

Analysis of Expected credit losses of loans and advances to banks

	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the period / year	**297,536**	**88,511**
Expected credit losses charged (Note 12)	58,930	209,025
Balance at the end of the period / year	**356,466**	**297,536**

Analysis of Expected credit losses of loans and advances to customers by stages of the ECL Model

	31/3/2026 USD	31/12/2025 USD
Stage two expected credit losses over lifetime	356,466	297,536
Total	**356,466**	**297,536**

19- Loans and advances to customers

	31/3/2026 USD	31/12/2025 USD
Retail		
Overdrafts	12,731,559	15,915,069
Credit cards	15,644,211	17,202,824
Personal loans	476,919,913	511,982,327
Mortgage loans	42,310,878	45,882,547
Total (1)	**547,606,561**	**590,982,767**
Corporates including small loans for businesses		
Overdrafts	314,653,784	356,004,455
Direct loans	209,262,230	247,434,312
Syndicated loans	429,751,282	431,996,303
Other loans	33,559,276	32,796,940
Total (2)	**987,226,572**	**1,068,232,010**
Total Loans and advances (1+2)	**1,534,833,133**	**1,659,214,777**
Less:		
Unearned interest for discounted bills	(251,276)	(694,674)
Expected credit losses	(91,072,813)	(96,598,016)
Interest in suspense	(276,738)	(316,101)
Interest in advance	(6,766,490)	(7,107,401)
Net	**1,436,465,816**	**1,554,498,585**
Current balances	478,343,455	475,881,523
Non-current balances	958,122,361	1,078,617,062
	1,436,465,816	**1,554,498,585**

Expected credit losses

Analysis of Expected credit losses of loans and advances to customers

	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the period / year	**96,598,016**	**76,655,345**
Expected credit losses charged (Note 12)	5,925,650	21,290,177
Write-off during the period / year	(1,522,217)	(5,769,604)
Recoveries during the period / year	60,278	413,589
Foreign exchange translation differences	(9,988,914)	4,008,509
Balance at the end of the period / year	**91,072,813**	**96,598,016**

Analysis of Expected credit losses of loans and advances to customers by stages of the ECL Model

31/3/2026	Retail USD	Corporates USD	Total USD
Stage one expected credit losses over 12-month	11,413,128	3,427,524	**14,840,652**
Stage two expected credit losses over lifetime	4,852,695	7,317,192	**12,169,887**
Stage three expected credit losses over lifetime	14,099,203	49,963,071	**64,062,274**
Total	**30,365,026**	**60,707,787**	**91,072,813**

31/12/2025	Retail USD	Corporates USD	Total USD
Stage one expected credit losses over 12-month	12,802,512	4,914,401	**17,716,913**
Stage two expected credit losses over lifetime	3,362,528	7,132,546	**10,495,074**
Stage three expected credit losses over lifetime	13,669,415	54,716,614	**68,386,029**
Total	**29,834,455**	**66,763,561**	**96,598,016**

20- Financial investments

	31/3/2026 USD	31/12/2025 USD
1- Financial investments at fair value through other comprehensive income (FVTOCI)		
Debt instruments at fair value :		
- Listed (level 2)	145,140,820	129,650,256
Equity instruments at fair value :		
- Unlisted (level 3) **	24,478,792	27,994,690
Mutual funds - at fair value:		
- Unlisted (level 1) (Note 36) *	2,129,070	2,298,150
Total financial investments at fair value through other comprehensive income (FVTOCI) (1)	**171,748,682**	**159,943,096**
2- Financial investments at amortized cost (AC)		
Debt Instruments at amortized cost :		
- Listed	263,587,348	303,529,488
Less : Expected credit losses	(815,316)	(819,064)
Total financial investments at amortized cost (AC) (2)	**262,772,032**	**302,710,424**
Total financial investments (1+2)	**434,520,714**	**462,653,520**
Current balances	180,484,822	191,691,832
Non-current balances	254,035,892	270,961,688
	434,520,714	**462,653,520**
Fixed interest debt instruments	224,301,980	224,187,780
Floating interest debt instruments	183,610,872	208,172,900
	407,912,852	**432,360,680**

* In accordance with the requirements of Law No.95 of 1992 and its executive regulations and, in particular, Article (172) applying with respect to mutual funds established by banks and insurance companies.

** The residual income model and the discounted cash flow model (income approach) are used to measure some of investments in equity instruments at fair value through other comprehensive income.

31/3/2026	Financial investments at FVOCI	Financial investments at amortized cost	Total
	USD	USD	USD
Balance at the beginning of the period	159,943,096	302,710,424	**462,653,520**
Additions	55,576,345	--	**55,576,345**
Disposals (sale/redemption)	(19,444,519)	(22,079,712)	**(41,524,231)**
Foreign exchange translation differences	(20,102,166)	(18,053,514)	**(38,155,680)**
Net changes in fair value of investments in equity instruments classified as at fair value through other comprehensive income (Note 32/c)	(3,684,978)	--	**(3,684,978)**
Net changes in fair value of investments in debt instruments classified as at fair value through other comprehensive income (Note 32/c)	(574,003)	--	**(574,003)**
Expected credit losses reversed (charged) on financial investments at amortized cost	--	3,748	**3,748**
Amortization of issuance discount	54,675	217,688	**272,363**
Amortization of issuance premium	(19,768)	(26,602)	**(46,370)**
Balance at the end of the period	**171,748,682**	**262,772,032**	**434,520,714**

31/12/2025	Financial investments at FVOCI	Financial investments at amortized cost	Total
	USD	USD	USD
Balance at the beginning of the year	85,201,645	272,756,107	**357,957,752**
Additions	93,914,399	37,848,598	**131,762,997**
Disposals (sale/redemption)	(37,243,730)	(22,519,608)	**(59,763,338)**
Foreign exchange translation differences	5,434,513	11,231,862	**16,666,375**
Net changes in fair value of investments in equity instruments classified as at fair value through other comprehensive income (Note 32/c)	11,575,774	--	**11,575,774**
Net changes in fair value of investments in debt instruments classified as at fair value through other comprehensive income (Note 32/c)	661,776	--	**661,776**
Expected credit losses reversed / (charged) on financial investments at amortized cost	--	588,609	**588,609**
Amortization of issuance discount	414,398	2,905,546	**3,319,944**
Amortization of issuance premium	(15,679)	(100,690)	**(116,369)**
Balance at the end of the Year	**159,943,096**	**302,710,424**	**462,653,520**

Analysis of Expected credit losses for financial investments at amortized cost

	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the period / year	**819,064**	**1,407,673**
Expected credit losses (reversed) / charged (Note 12)	(3,748)	(588,609)
Balance at the end of the period / year	**815,316**	**819,064**

Analysis of Expected credit losses of financial investments at amortized cost by stages of the ECL Model

	31/3/2026 USD	31/12/2025 USD
Stage one expected credit losses over 12-month	815,316	819,064
Total	**815,316**	**819,064**

Gains on financial investments

	31/3/2026 USD	31/3/2025 USD
Gains on sale of treasury bonds at fair value through other comprehensive income	151,588	175,376
Gains on sale of treasury bills at fair value through other comprehensive income	159,053	946,936
Reverse / (Charges) of Expected credit losses of financial assets at fair value through other comprehensive income (Note 32/c)	123,369	(268,955)
	434,010	**853,357**

21- Investments in associates

The following table shows the principal information about the bank's associates and its stake in these associates:

31/3/2026

	Investee's assets	Investee's liabilities (excluding equity)	Investee's revenues	Investee's profit (loss)	Date of last financial statements	Country of residence	Carrying amount at 1/1/2026	Share in profits of associates (equity method)	Carrying amount at 31/3/2026	SAIB Stake
	USD	USD	USD	USD			USD	USD		%
International Company for Leasing - Incolease	251,111,202	227,657,199	49,199,143	4,685,604	31/12/2025	Egypt	5,279,782	75,877	5,355,659	21.01
Cairo National Securities Brokerage Company*	87,710	88,728	2,395	(4,339)	30/6/2022	Egypt	--	--	--	32
Cairo Factoring Company (under liquidation)*	34,003	1,961,375	--	(389,703)	30/9/2024	Egypt	--	--	--	40
Total							5,279,782	75,877	5,355,659	

31/12/2025

	Investee's assets	Investee's liabilities (excluding equity)	Investee's revenues	Investee's profit (loss)	Date of last financial statements	Country of residence	Carrying amount at 1/1/2025	Share in (losses) of associates (equity method)	Carrying amount at 31/12/2025	SAIB stake
	USD	USD	USD	USD			USD	USD	USD	%
International Company for Leasing - Incolease	258,931,441	232,528,161	41,429,723	4,909,103	30/9/2025	Egypt	4,108,773	1,171,009	5,279,782	20.19
Cairo National Securities Brokerage Company*	100,448	101,614	2,743	(4,969)	30/6/2022	Egypt	--	--	--	32
Cairo Factoring Company (under liquidation)*	38,942	2,246,230	--	(446,300)	30/9/2024	Egypt	--	--	--	40
Total							4,108,773	1,171,009	5,279,782	

* In application of the equity method, the carrying amount of our bank's investment in Cairo National Securities Brokerage Company and Cairo Factoring Company have been reduced to reflect the investees' losses that exceeded its total equity and the continuation of those losses until the last authorized financial statements of the investees.

- On 15 January 2025, the Extraordinary General Assembly of Cairo Factoring Company approved the liquidation of the company in the light of the cancellation of the licence of activity and the rejection of the complaint submited by the company as well as the absence of available alternatives for restructuring the company or obtaining a new licence for the activity or economic feasibility thereof.

22- Intangible assets

	Software USD	Right of use USD	Total USD
Net book value as of 1/1/2025	6,025,268	14,855	**6,040,123**
Additions during the year	3,626,476	--	**3,626,476**
Amortization during the year	(1,687,723)	(1,208)	**(1,688,931)**
Net book value as of 31/12/2025	**7,964,021**	**13,647**	**7,977,668**
Net book value as of 1/1/2026	**7,964,021**	**13,647**	**7,977,668**
Additions during the period	471,368	--	**471,368**
Amortization during the period	(535,600)	(302)	**(535,902)**
Net book value as of 31/3/2026	**7,899,789**	**13,345**	**7,913,134**

23- Other assets

	31/3/2026 USD	31/12/2025 USD
Accrued revenues	30,150,050	30,445,055
Pre-paid expenses	7,618,017	5,164,996
Advance payments for acquisition of fixed and intangible assets	30,009,932	29,048,572
Foreclosed assets reverted to the bank in settlement of debts (net of Impairment losses)	40,095,175	37,325,548
Deposits held with others and custodies	85,840	14,797
Other *	18,926,270	21,569,732
Total	**126,885,284**	**123,568,700**

* This item includes any other balances that is not eligible for inclusion within other items of other assets, such as amounts under settlement related to ATMs, and other miscellaneous debit balances according to the rules of preparation and presentation of banks financial statements issued by the Central Bank of Egypt on 16 December 2008.

24- Fixed assets

	Land	Buildings and constructions	Integrated automated systems and computers	Vehicles	Fixtures and fittings	Machinery and equipment	Furniture	Total
	USD	USD	USD	USD	USD	USD	USD	USD
Balance at 1/1/2025								
Cost	408,818	40,753,678	31,538,283	738,136	35,497,628	7,728,328	2,501,139	**119,166,010**
Accumulated depreciation	--	(19,624,024)	(23,724,321)	(471,228)	(27,160,078)	(5,358,951)	(1,996,165)	**(78,334,767)**
Net book value at 1/1/2025	**408,818**	**21,129,654**	**7,813,962**	**266,908**	**8,337,550**	**2,369,377**	**504,974**	**40,831,243**
Net book value at 1/1/2025	**408,818**	**21,129,654**	**7,813,962**	**266,908**	**8,337,550**	**2,369,377**	**504,974**	**40,831,243**
Additions	--	3,976,160	2,150,809	--	1,105,508	582,008	89,844	**7,904,329**
Disposals	--	(38,396)		--	--	--	--	**(38,396)**
Depreciation cost	--	(1,900,514)	(2,547,018)	(74,649)	(2,935,753)	(720,561)	(226,024)	**(8,404,519)**
Accumulated depreciation	--	38,396		--	--	--	--	**38,396**
Net book value at 31/12/2025	**408,818**	**23,205,300**	**7,417,753**	**192,259**	**6,507,305**	**2,230,824**	**368,794**	**40,331,053**
Cost	**408,818**	**44,691,442**	**33,689,092**	**738,136**	**36,603,136**	**8,310,336**	**2,590,983**	**127,031,943**
Accumulated depreciation	--	**(21,486,142)**	**(26,271,339)**	**(545,877)**	**(30,095,831)**	**(6,079,512)**	**(2,222,189)**	**(86,700,890)**
Net book value at 31/12/2025	**408,818**	**23,205,300**	**7,417,753**	**192,259**	**6,507,305**	**2,230,824**	**368,794**	**40,331,053**
Balance as of 1/1/2026								
Cost	**408,818**	**44,691,442**	**33,689,092**	**738,136**	**36,603,136**	**8,310,336**	**2,590,983**	**127,031,943**
Accumulated Depreciation	--	(21,486,142)	(26,271,339)	(545,877)	(30,095,831)	(6,079,512)	(2,222,189)	**(86,700,890)**
Net book value at 1/1/2026	**408,818**	**23,205,300**	**7,417,753**	**192,259**	**6,507,305**	**2,230,824**	**368,794**	**40,331,053**
Net book value at 1/1/2026	**408,818**	23,205,300	**7,417,753**	**192,259**	**6,507,305**	**2,230,824**	**368,794**	**40,331,053**
Additions	--	--	3,344	--	1,132,999	396,153	19,218	1,551,714
Depreciation charge	--	(509,717)	(696,347)	(18,662)	(786,875)	(201,107)	(52,770)	(2,265,478)
Net book value at 31/3/2026	**408,818**	**22,695,583**	**6,724,750**	**173,597**	**6,853,429**	**2,425,870**	**335,242**	**39,617,289**
Cost	**408,818**	**44,691,442**	**33,692,436**	**738,136**	**37,736,135**	**8,706,489**	**2,610,201**	**128,583,657**
Accumulated Depreciation	--	**(21,995,859)**	**(26,967,686)**	**(564,539)**	**(30,882,706)**	**(6,280,619)**	**(2,274,959)**	**(88,966,368)**
Net book value at 31/3/2026	**408,818**	**22,695,583**	**6,724,750**	**173,597**	**6,853,429**	**2,425,870**	**335,242**	**39,617,289**

25- Due to banks

	31/3/2026 USD	31/12/2025 USD
Current accounts	8,063,464	4,846,354
Deposits	175,681,150	173,026,654
	183,744,614	**177,873,008**
Local banks	140,682,459	138,028,196
Foreign banks	43,062,155	39,844,812
	183,744,614	**177,873,008**
Non-interest bearing balances	8,062,155	4,844,813
Fixed interest bearing balances	175,682,459	173,028,195
	183,744,614	**177,873,008**
Current balances	183,744,614	177,873,008
	183,744,614	**177,873,008**

26- Customers' deposits

	31/3/2026 USD	31/12/2025 USD
Demand deposits	526,582,648	580,799,444
Time deposits and call accounts	1,533,069,971	1,668,526,682
Certificates of deposits	481,337,408	530,009,785
Saving deposits	75,359,708	77,571,622
Other deposits	78,327,989	91,651,343
	2,694,677,724	**2,948,558,876**
Corporate deposits	1,686,191,070	1,819,631,813
Retail deposits	1,008,486,654	1,128,927,063
	2,694,677,724	**2,948,558,876**
Non-interest bearing balances	214,843,865	213,655,962
Floating interest bearing balances	816,877,071	932,232,609
Fixed interest bearing balances	1,662,956,788	1,802,670,305
	2,694,677,724	**2,948,558,876**
Current balances	2,207,864,596	2,428,391,774
Non-current balances	486,813,128	520,167,102
	2,694,677,724	**2,948,558,876**

27- Other loans

	31/3/2026 USD	31/12/2025 USD
Agriculture Development Fund (Commercial International Bank)	183,168	209,770
Mortgage financing initiative for limited and medium income people – (Central Bank of Egypt)	2,775,767	3,246,143
Subordinated loan- Arab International Bank *	20,000,000	20,000,000
Arab Fund for Economic and Social Development Loan	10,000,000	10,000,000
Total other loans	**32,958,935**	**33,455,913**

* Based on the approval of our bank's Board of Directors in its meeting held on September 25, 2016, a subordinated loan contract was concluded with the Arab International Bank (the major shareholder of our bank) in a total amount of USD 50,000,000 and, on February 26, 2017, the ordinary general assembly of our bank ratified the conclusion of the subordinated loan contract in order to support the second tier of our capital base within the context of calculating our bank's capital adequacy ratio in accordance with the Basel's requirements aiming to maintain the prescribed ratio set out by the Central Bank of Egypt.

- The term of this subordinated loan is five years starting November 2, 2016 and ending November 1, 2021. This loan is repayable in one shot at the end of the year (a balloon payment) by November 1, 2021. Alternatively, our bank has the option to repay this loan in equal annual installments, where the amount of each installment shall not exceed 20% of the value the loan. Interest is payable on this loan every six months and is calculated on the loan amount at an annual rate of 4% (four percent) above the 6-month LIBOR.
- On December 26, 2019, a supplement to the aforementioned subordinated loan contract was signed, according to which, the contract term was extended for a five years starting November 1, 2019 and ending November 1, 2024, by which date, the loan amount would be fully paid. Interest payable on the loan amount remains at an annual rate of 4 % (four percent) above the 6-month LIBOR. Any other conditions for the aforementioned subordinated loan contract remains unchanged.
- On June 9, 2021, the amortized portion of USD 10 million was paid off from the subordinated loan given to our bank from Arab International Bank on November 1, 2016 with a total amount of USD 50,000,000 for 5 years which was extended starting from November 2019 for 5 years ending on November 1, 2024 according to the renewal supplement to the aforementioned subordinated loan contract on December 26, 2019.
- On November 10, 2021, the amortized portion of USD 10 million (Ten million united states dollar) was paid off from the second subordinated loan given to our bank from Arab International Bank (Main investor).
- On October 18, 2022, a supplement to the aforementioned subordinated loan contract dated November 1, 2016 was signed, as a result the subordinated loan with the amount of USD 30,000,000 at October 18, 2022 was extended and increased by adding USD 20,000,000 as a new support to the capital adequacy ratio for the subordinated loan to reach USD 50,000,000 for 5 years starting October 18,2022 and ending October 17, 2027, by which date, the loan amount would be fully paid, an amount will be calculated above the loan amount at a rate of return of 4% above the Term Referrence Rate SOFR 6M for six months from Reuters screen (SR6M.) and will be payable at the end of every six months.
- On October 18, 2023 an amount of USD 10,000,000 was paid off from the principle of the subordinated loan for its balance to reach USD 40,000,000.
- On October 18, 2024 an amount of USD 10,000,000 was paid off from the principle of the subordinated loan for its balance to reach USD 30,000,000.
- On October 16, 2025 an amount of USD 10,000,000 was paid off from the principle of the subordinated loan for its balance to reach USD 20,000,000.

28- Other liabilities

	31/3/2026 USD	31/12/2025 USD
Accrued interest	12,222,821	13,601,364
Unearned revenues	1,578,264	1,712,627
Accrued expenses	3,731,923	2,866,908
Electronic payment system	1,169,007	2,787,494
Dividends payable *	9,948,719	17,974
Income tax**	9,155,139	9,228,125
Other credit balances ***	9,908,693	9,850,089
	47,714,566	40,064,581

* The outstanding balance on March 31, 2026 includes an amount of USD 9,930,750 which represents cash dividends distributions to the bank's shareholders for the year 2025, and also includes an amount of USD 17,969 represents prior-years' dividend whose beneficiaries (shareholders) have not yet requested for disbursement.

** Including T.Bills and T.Bonds taxes.

*** This item includes any other balance that is not eligible for inclusion within other items of other liabilities, such as salary tax and other credit balances according to the rules of preparation and presentation of banks financial statements issued by the Central Bank of Egypt on 16 December 2008.

29- Other provisions

Description	Balance at the beginning of the year	31/3/2026 USD Foreign exchange translation differences	Charged (reversed) during the period (Note 11)	Utilized during the period	Balance at the end of the period
Other provisions *	**150,000**	(127)	30,000	(47,675)	**132,198**
Contingent liabilities provision	**2,248,723**	(281,642)	276,275	--	**2,243,356**
Legal provision *	**264,282**	3,520	323,927	(589,481)	**2,248**
	2,663,005	**(278,249)**	**630,202**	**(637,156)**	**2,377,802**

Description	Balance at the beginning of the year	31/12/2025 USD Foreign exchange translation differences	Charged (reversed) during the year	Utilized during the year	Balance at the end of the year
Other provisions *	**90,000**	--	60,000	--	**150,000**
Contingent liabilities provision	**1,369,107**	115,303	764,313	--	**2,248,723**
Legal provision *	**3,185,552**	211,541	142,047	(3,274,858)	**264,282**
	4,644,659	**326,844**	**966,360**	**(3,274,858)**	**2,663,005**

* A provision with the full estimated amount has been recognized, and it's expected to fully utilize the recognized provision during subsequent periods.

Analysis of the Expected credit losses for contingent liabilities by stages of the ECL model

	31/3/2026 USD	31/12/2025 USD
Stage one Expected credit losses over 12-month	151,718	221,632
Stage two Expected credit losses over lifetime	65,864	85,146
Stage three Expected credit losses over lifetime	2,025,774	1,941,945
Total	**2,243,356**	**2,248,723**

30- Deferred tax (liabilities)

Movements on the deferred tax liabilities balances are shown in the following table:

	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the period / year – (DTL) from intangible & fixed assets	**(474,784)**	**(810,181)**
Change during the period / year (Note 13)	14,574	335,397
Balance at the end of the period / year – (DTL) from intangible and fixed assets	**(460,210)**	**(474,784)**

31- Issued and paid up capital

The authorized capital is USD 350,000,000 at a par value of USD 10 per share. The issued, subscribed in, and fully paid up capital is USD 331,025,000 divided into 33,102,500 shares at a par value of USD 10 each.

Issued & Paid Capital	No. of Shares	Nominal value per share USD	Total USD
Balance at 1/1/2025	**33,102,500**	**10**	**331,025,000**
Balance at 31/12/2025	**33,102,500**	**10**	**331,025,000**
Balance at 1/1/2026	**33,102,500**	**10**	**331,025,000**
Balance at 31/3/2026	**33,102,500**	**10**	**331,025,000**

- On September 13, 2023 the extraordinary general assembly approved the increase of the issued and paid up capital from USD 157,500,000 to USD 331,025,000 in the form of stock dividends also the assembly approved the amendment of articles no. 6 and 7 of the bank's statute, On October 23, 2023 this increase was recorded in the bank's commercial registry under No. 81733.

32- Reserves and retained earnings

	31/3/2026 USD	31/12/2025 USD
Reserves		
General banking risk reserve (a)	--	332,197
Legal reserve (b)	12,479,799	9,499,451
Capital reserve	943,751	638,861
Fair value reserve - financial investments with fair value through other comprehensive income (c)	3,970,164	9,132,134
Special reserve (d)	137,776	137,776
Total reserves at the end of the year	**17,531,490**	**19,740,419**

Reserves movements are as follows:

a- General banking risk reserve

	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the period / year	**332,197**	**332,197**
Transferred to retained earnings (32/e)	(332,197)	--
Balance at the end of the period / year	**--**	**332,197**

The Central Bank of Egypt's instructions require recognition of a reserve for general banking risks to meet unexpected risks. Distribution from this reserve is not permitted unless and until an approval is obtained from the Central Bank of Egypt.

b- Legal reserve

	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the year	**9,499,451**	**6,067,160**
Transferred from prior year's profit (32/e)	2,980,348	3,432,291
Balance at the end of the year	**12,479,799**	**9,499,451**

According to the bank's articles of incorporation, 10% of the bank's net profit for the year is reserved for the formulation of legal reserve until its balance reaches 50% of the paid-up capital. Once the balance of the legal reserve declines below half of the amount of paid-up capital, appropriation from net profits to support the legal reserve shall resume.

c- Fair Value Reserve - Financial assets with fair value through other comprehensive income

Analysis of Fair Value Reserve - Financial assets with fair value through other comprehensive income

	31/3/2026 USD	31/12/2025 USD
Bonds at fair value through other comprehensive income	(251,414)	322,589
Equity instruments at fair value through other comprehensive income	4,717,691	8,233,588
Mutual Fund certificates at fair value through other comprehensive income	(1,986,312)	(1,817,231)
T.Bills at fair value through other comprehensive income	(501,467)	278,153
Accumulated expected credit losses for debt instruments at fair value through other comprehensive income	1,991,666	2,115,035
	3,970,164	**9,132,134**

Movement of Fair Value Reserve - Financial assets with fair value through other comprehensive income

	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the year	**9,132,134**	**(3,097,497)**
Net changes in fair value of financial investments in equity instruments classified as at fair value through other comprehensive income	**(3,684,978)**	**11,575,774**
Items transferred to retained earnings - disposal of fair value reserve of equity instruments classified as at fair value through other comprehensive income (32/e)	**--**	**(270)**
Net changes in fair value of financial investments in debt instruments classified as at fair value through other comprehensive income:		
- Bonds (Note 20)	(574,003)	661,776
- Treasury Bills (Note 17)	(779,620)	(199,966)
	(1,353,623)	**461,810**
Expected credit losses of financial assets classified as at fair value through other comprehensive income (Note 20)	**(123,369)**	**192,317**
Balance at the end of the year	**3,970,164**	**9,132,134**

Analysis of the cumulative Expected credit losses for debt instruments at FVTOCI by stages of ECL:

Treasury Bills at FVOCI	31/3/2026 USD	31/12/2025 USD
Stage one expected credit losses over 12-month	1,900,561	1,999,854
	1,900,561	**1,999,854**

Financial Investments at FVOCI	31/3/2026 USD	31/12/2025 USD
Stage one expected credit losses over 12-month	91,105	115,181
	91,105	**115,181**
Total	**1,991,666**	**2,115,035**

Movement of the cumulative Expected credit losses for debt instruments at FVTOCI:

	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the period / year	**2,115,035**	**1,922,718**
Expected credit losses charged (reversed) during the period / year (Note 20)	(123,369)	192,317
Balance at the end of the period / year	**1,991,666**	**2,115,035**

d- Special reserve

The application of the Central Bank of Egypt (CBE) rules for preparation and presentation of financial statements as well as the modified principles of recognition and measurement all of which were approved by the CBE Board of Directors in its meeting held on 16 December 2008, requires the bank to restate the comparative figures of some, but not all, of the financial statements elements in the first financial year that have been impacted by this change, including (comparative figures) in the statement of financial position and those of the income statement for the (preceding year). As the adjustments resulted in a net positive impact, such impact had been recognized directly in retained earnings then transferred to the special reserve in equity. The bank is precluded from using this special reserve, until approval is received from the CBE.

e- Retained earnings

	31/3/2026 USD	31/12/2025 USD
Balance at the beginning of the year	**53,742,449**	**52,811,957**
Net profit of the period / year	4,060,770	30,108,372
Items transferred to retained earnings (Note 32/c)	--	270
Shareholders' distributions for the prior year's profit	(9,930,750)	(17,161,455)
Employees' profit share of prior year's profit	(4,470,563)	(7,150,000)
Board of directors' remuneration of prior year's profit	(729,178)	(1,091,128)
Banking sector support and development fund share of prior year's profit	(298,038)	(343,276)
Transferred to legal reserve from prior year's profit (Note 32/b)	(2,980,348)	(3,432,291)
Transferred to capital reserve from prior year's profit	(304,890)	--
Transferred from banking risk reserve (Note 32/a)	332,197	--
Balance at the end of the period / year	**39,421,649**	**53,742,449**

33- Cash and cash equivalents

For the purposes of preparing the statement of cash flows, cash and cash equivalents include the following balances with maturity dates not exceeding three months from the date of acquisition.

	31/3/2026 USD	31/3/2025 USD
Cash (Note 15)	7,979,394	6,381,603
Due from banks with maturities of less than 3 months	394,079,731	650,233,088
Treasury bills with maturities of less than 3 months	94,633,993	15,978,219
	496,693,118	**672,592,910**

34- Contingent liabilities, commitments

a) Capital commitments

	31/3/2026 USD	31/12/2025 USD
Capital commitments under contractual arrangements	**8,887,097**	**8,583,915**

These represent contracts for the purchase of fixed assets and for fittings at branches. Management has sufficient confidence that net revenues will be achieved and finance will be available to cover these commitments.

b) Loans, guarantees and advances Commitments

The bank's commitments for loans and advances and guarantees are as follows:

	31/3/2026 USD	31/12/2025 USD
Revocable and irrevocable Commitments for loans	852,826,858	968,120,397
Customers acceptances	9,315,554	9,130,605
Letters of guarantee	115,142,744	129,194,562
Letters of credit (import)	10,155,669	6,128,325
Letters of credit (export)	92,276,101	81,300,431
	1,079,716,926	**1,193,874,320**

c) Commitments under finance lease contracts

The total amount of minimum lease payments under finance lease contracts is reported in the following table:

	31/3/2026 USD	31/12/2025 USD
Not more than 1 year	234,687	286,087
More than 1 year and less than 5 years	724,337	891,080
	959,024	**1,177,167**

d) Commitments under operating lease contracts

The total amount of minimum lease payments under operating lease contracts is reported in the following table:

	31/3/2026 USD	31/12/2025 USD
Not more than 1 year	529,931	500,898
More than 1 year and less than 5 years	1,842,653	1,879,690
More than 5 years	6,579,954	7,635,792
	8,952,538	**10,016,380**

35- Related-party transactions

The bank's transactions with related parties are conducted on the same basis as those with unrelated parties. The following table describes the nature of the most significant transactions with the main shareholders and associates and shows their balances at the reporting date:

Financial Position Items (balances)	Related party	31/3/2026 USD	31/12/2025 USD
Due from banks	Main shareholders	20,000,000	20,000,000
Loans and advances to customers	Associates	8,635,616	13,203,563
Investmen in associate	Associates	5,355,659	5,279,782
Other assets	Main shareholders	50,348	49,408
Due to banks	Main shareholders	1,309	1,542
Customers' deposits	Main shareholders	131,884,304	131,203,042
Customers' deposits	Associates	404,918	241,362
Other loans	Main shareholders	20,000,000	20,000,000
Other liabilities	Main shareholders	13,286	13,357

Income statement Items transactions	31/3/2026 USD	31/3/2025 USD
Interest income from loans and similar income	613,130	818,778
Interest expense on deposits and similar expenses	(2,021,766)	(3,185,298)
Other operating expenses - finance Lease	(68,703)	(44,879)
Share in profits (losses) of associates	75,877	259,299

36- Mutual funds - financial investments classified as at fair value through other comprehensive income

1) Société Arabe Internationale De Banque second fund – cumulative capital appreciation with periodic returns and bonus certificates:

- The fund is one of the banking activities licensed to the bank in accordance with the Money Market Law No. 95 of 1992 and its executive regulations. The fund is managed by Prime Investments Asset Management Company.
- The bank established its second mutual fund by virtue of license No. (178) issued by the Financial Regulatory Authority (FRA) on 4 September 1997, at a nominal value of EGP 100 per investment certificate (IC). On 6 March 2018, the Capital Market Authority preliminarily agreed to split the fund's ICs at a ratio of 1:5 and, as such, the nominal value of each certificate has been reduced to EGP 20 down from EGP 100.
- On 23 May 2022, the group of IC holders of the Investment Fund of the Arab International Banking Company (the Second Fund) decided to extend the term of the Fund for another 25 years starting from 4 September 2022 and ending on 4 September 2047.
- On 26 June 2022, the Board of Directors of the Bank approved a 25-year extension of the term of the Second Fund ending on 4 September 2047, subject to the approval of the Financial Regulatory Authority (FRA) and the Central Bank of Egypt.
- On 31 August 2022, the board of directors of the Financial Regulatory Authority (decree no. 76 for the year 2022) approved to extend the term of Société Arabe Internationale De Banque investment fund (second fund – cumulative capital appreciation with periodic returns and bonus certificates) for 25 years starting from 4 September 2022, in accordance with the provision of Article 175 of the Executive Bylaws of the Capital Market Law promulgated by Law No. 95 of 1992.
- On 3 November 2022, a letter was received from the Central Bank of Egypt stating that there is no objection to approving the request to extend the term of Société Arabe Internationale De Banque investment fund (second fund – cumulative capital appreciation with periodic returns and bonus certificates) for another 25 years starting from 4 September 2022.
- On 21 March 2023, the group of IC holders approved the change of the investment fund's manager and approved the appointment of Hermes Co. to manage the portfolio and investment funds instead of Prime Investment Company.
- This investment fund has a number of 159 250 certificates at total nominal value of USD 58 339 of which 101,175 certificates at the nominal value of USD 37 064 were assigned to the bank to operate the fund.
- At the reporting date, each investment certificate has a redemption value of EGP 554,43 equivalent to USD 10.16.

2) Société Arabe Internationale De Banque third fund - Al-Rabeh Investment Fund with Periodic return:

- The fund is one of the banking activities licensed to the bank in accordance with the Money Market Law No. 95 of 1992 and its executive regulations. Management of the fund was assigned to Hermes Fund Management Company in place of Prime Investments Asset Management Company where its management contract was terminated on 4 November 2013.
- The bank established its third mutual fund by virtue of license No. (248) issued by the Financial Regulatory Authority (FRA) on 31 December 1998, at a nominal value of EGP 100 per investment certificate (IC).
- The name of the fund was amended to Al-Rabeh Fund according to the Egyptian Financial Regulatory Authority's approval on 22 April 2007.
- On 19 June 2023, the bank's Board of Directors approved to extend the term of Société Arabe Internationale De Banque (third fund – the Fund with periodic return) for 25 years ending on 4 November 2048, conditioned with the approval of the Financial Regulatory Authority and the Central Bank of Egypt.
- This investment fund has a number of 229 377 certificates at total nominal value of USD 420 146 of which 50,000 certificates at the nominal value of USD 91,584 were assigned to the bank to operate the fund.
- At the reporting date, each investment certificate has a redemption value of EGP 424,87 equivalent to USD 7.78.

3) Société Arabe Internationale De Banque fourth fund - Sanabel Investment Fund with cumulative capital appreciation and Periodic return:

- The fund is one of the banking activities licensed to the bank in accordance with the Money Market Law No. 95 of 1992 and its executive regulations. Management of the fund was assigned to HC Securities and Investment Company on 21 December 2011 in place of Prime Investments Asset Management Company where its management contract was terminated on 20 December 2011.
- Management of the fund has been recently assigned to CI Asset Management in place of HC Securities and Investment Company on 1 January 2020.
- The bank established Sanabel Investment Fund in accordance with the provisions of Islamic Sharia in cooperation with the Abu Dhabi Islamic Bank - Egypt (formerly, the National Bank for Development) by virtue of license No. (377) issued by the Capital Market Authority on 20 December 2006 at a nominal value of EGP 100 per investment certificate (IC).
- This investment fund has a number of 1 940 510 certificates at total nominal value of USD 3 554 399 of which 25,000 certificates at the nominal value of USD 45,792 were assigned to the bank to operate the fund.
- At the reporting date, each investment certificate has a redemption value of EGP 651.73 equivalent to USD 11.94.

4) Société Arabe Internationale De Banque fifth fund – "YAWMY" Daily Money Market Fund with accumulated daily income:

- aw No. 95 of 1992 and its executive regulations. Management of the fund has been assigned to Beltone Asset Management Company.
- The bank established this money market fund by virtue of license No. (691) issued by the Financial Regulatory Authority (FRA) on 4 June 2014, at a nominal value of EGP 10 per investment certificate (IC).
- This investment fund has a number of 11,051,761 certificates at total nominal value of USD 2,024,332 of which 500,000 certificates at the nominal value of USD 91,584 were assigned to the bank to operate the fund.
- At the reporting date, each investment certificate has a redemption value of EGP 45.21 equivalent to USD 0.83.

37- Tax position

a- Société Arabe Internationale De Banque:

First: Corporate income tax:

Years from the commencement of operations until Year2021:
- A tax examination was carried out and due taxes were paid, and the final settlement was issued till year ended 2019, and the final settlement on issuing procese for years 2020 -2021 and no outstanding disputes or obligations.

Years from 2022 to 2024:
- The Tax returns were submitted and the taxes were paid on the electronic tax system of the tax authority, the tax examination with the competent tax authority is currently being prepared.

Year 2025:
The Tax return is submitted on legal time.

Second: Salaries and Wages tax:

Years from the commencement of operations until year 2023
- A tax examination was carried out and due taxes were paid, and the final settlement was issued. and no outstanding disputes or obligations.

Years from 2024 to 2025:

- Salaries and wages tax returns were submitted and the taxes were paid on the electronic tax system of the tax authority.

Third: Stamp duty tax:

Years from the commencement of operations until year 2022:

- tax examination was carried out and due taxes were paid, and the final settlement was issued and no outstanding disputes or obligations.

Years from 2023 to 2025:

- Stamp duty tax returns were submitted and the taxes were paid on the electronic tax system of the tax authority, the tax examination with the competent tax authority is currently being prepared.

b- Société Arabe Internationale De Banque - Port Said (formerly, National Port Said Development Bank) merged with our bank on 1 January 2008:

First: Corporate income tax:

Years from the commencement of operations until year 2007:

- A tax examination was carried out and due taxes were paid, and the final settlement was issued..

Second: Salaries and Wages tax:

Years from the commencement of operations until year 2007

- A tax examination was carried out and due taxes were paid, and the final settlement was issued.

Third: Stamp duty tax:

- The stamp duty tax related to Port Said branches was examined and paid, and the final settlement was issued.

38- Important Events

On November 11, 2025, The Board of Directors of the Bank has approved, as a matter of principle, the recommendation to issue a nominal interest bearing Egyptian pounds denominated bonds program non-convertible to shares, in multiple issuances for a tenor of 3 years, to be offered for public subscription and/or in a private placement in an amount of up to EGP 20 billion (twenty billion Egyptian Pounds), with the purpose of financing the activities of the Bank ("Bonds Program"), subject to obtaining all necessary approvals for completion of the issuance from the Central Bank of Egypt, the Financial Regulatory Authority, and the extraordinary general shareholders meeting. The value of the bonds, including principal and interest, shall be repaid from the cash flows of the Bank.
The Board of Directors of the Bank also approved calling for an extraordinary general shareholders' meeting, which shall consider the recommendation of the Board of Directors to issue a bonds' program and determine its final value
On December 15, 2025, the Extraordinary General Assembly approved the proposal of the Board of Directors, subject to obtaining the necessary approvals from the Central Bank of Egypt and the Financial Regulatory Authority.

39- Translation

These financial statements are a mere translation into English from the original Arabic financial statements. The original Arabic financial statements are the official statutory financial statements of Société Arab Internationale De Banque.