



Date: 16 February 2023

## alBaraka Bank Results Summary

31 December 2022

Al Baraka Bank achieved a remarkable net profits EGP 1.755 billion, with a growth rate 55% compared to full year 2021.

Customer Islamic financing recorded EGP 35.4 billion, with a growth rate 46% compared to Dec 2021.

### Separate Financial Highlights:

Al Baraka bank achieved a remarkable FY net profits with YoY growth +55% to record EGP 1.755 billion, which supported by the increase in Net Profit Income that reached EGP 3,435 million with YoY growth by +25%. The bank also achieved net profit margin of 4.5% compared to 3.7% in Year 2021.

Gross customer financing hiked to reach EGP 35.4 billion in December 2022, with increase of 46% compared to December 2021, which enabled the bank to reach financing to deposits ratio to 48% in Dec 2022 compared to 33% at last year.

The retail financing portfolio showed a noticeable increase of EGP 1.8 billion, with a YoY growth rate of 74%, to record EGP 4.3 billion by the end of December 2022, regarding the corporate portfolio which increased by EGP 9.3 billion, with a growth rate of 43%, to reach EGP 31.1 billion by the end of December 2022.

SMEs portfolio grew significantly to record EGP 4.6 billion, with an increase of EGP 1.6 billion, +51% YoY increase compared to December 2021.

Total assets reached to EGP 87.2 billion compared with EGP 82.4 billion in December 2021 with a growth rate of 6%, In terms of equity, the Bank achieved 26% increase to record about EGP 7.6 billion against EGP 6 billion at December 2021. This mainly driven from the bank successfully completed a capital increase plan to reach EGP 5.09 billion in December 2022 compared to EGP 1.55 billion in December 2021, in line with the requirements of the Central Bank of Egypt law.

**Separate Financial Results and Indicators:**

<b>Income Statement</b> (EGP million)	<b>FY22</b>	<b>FY21</b>	<b>Change%</b>
Total Profit Income	8,350	7,206	16%
Total Profit Expenses	(4,915)	(4,456)	-10%
<b>Net Profit Income</b>	<b>3,435</b>	<b>2,750</b>	<b>25%</b>
Non-Profit Income	400	352	14%
Administrative Expenses	(885)	(792)	-12%
<b>Net Operating Profit</b>	<b>2,950</b>	<b>2,310</b>	<b>28%</b>
Cost of Credit	(344)	(555)	38%
Other Income	49	(9)	
<b>Net Profit before Tax</b>	<b>2,655</b>	<b>1,747</b>	<b>52%</b>
Tax Expense	(900)	(615)	-46%
<b>Net Profit</b>	<b>1,755</b>	<b>1,132</b>	<b>55%</b>

<b>Balance Sheet</b> (EGP million)	<b>Dec-22</b>	<b>Dec-21</b>	<b>Change%</b>
Cash & Due from CBE	7,251	6,526	11%
Due from Banks	13,790	32,297	-57%
Net Financing to Customers	31,395	21,031	49%
Financial Investment Securities	31,654	20,463	55%
Investments in Subsidiaries	98	98	0%
Other Assets	3,035	1,954	55%
<b>Total Assets</b>	<b>87,225</b>	<b>82,368</b>	<b>6%</b>
Due to Banks	1,903	897	112%
Customer Deposits	74,420	72,569	3%
Subordinated Financing	1,125	1,035	9%
Other Liabilities	2,192	1,863	18%
<b>Total Liabilities</b>	<b>79,640</b>	<b>76,364</b>	<b>4%</b>
Total Shareholders' Equity	7,585	6,004	26%
<b>Total Liabilities and Shareholders' Equity</b>	<b>87,225</b>	<b>82,368</b>	<b>6%</b>

<b>Financial Indicators %</b>	<b>FY22</b>	<b>FY21</b>	<b>Change%</b>
ROAE	25.8%	21.2%	22%
ROAA	2.0%	1.4%	43%
NPM	4.5%	3.7%	22%
Cost-to-Income	25.1%	26.5%	-5%
Loans-to-Deposits	47.7%	33.4%	43%
Coverage Ratio	91.5%	88.0%	4%
Capital Adequacy Ratio	17.7%	20.8%	-15%