



## Summary of standalone results for financial period ended 31 March 2023

Currency: EGP

Approximation: In Thousands

The standalone business results commentary, with a representation for the most important factors that led to profit:

### **First: Standalone Income Statement for financial period ending 31 March 2023 compared to same financial period in 2022:**

- Total revenues amounted EGP 2,290 million, an increase of EGP 1,104 million, by 93% compared to the same financial period ending on March 31, 2022. This growth is due to the following- :
  - Net revenues from fund amounted EGP 1,769 million, an increase of EGP 817 million, by 86% compared to the same financial period of 2022. This is due to the increase in the profit margin achieved from the financing portfolio by EGP 1,055 million, by 82% compared to the same financial period of 2022, in addition, to the increase in the return from placements and current accounts with banks amounted EGP 435 million, or 44%, compared to the same financial period 2022, after deducting the increase in the cost of deposits and similar costs by EGP 673 million, or 51% compared to the same financial period in 2022.
  - Net fees and commissions income amounted EGP 406 million, an increase of EGP 214 million, or more than 100% compared to the same financial period in 2022.
  - Net trading income amounted EGP 116 million, an increase of EGP 72 million, or more than 100% compared to the same financial period in 2022.
  - The general and administrative expenses amounted EGP 401 million, an increase of EGP 59 million, or 17% compared to the same financial period in 2022.
- The amount of expected credit losses during the financial period amounted EGP 177 million, compared to EGP 27 million, an increase of EGP 150 million, more than 100% change compared to the same financial period in 2022.
- Net profit before taxes amounted EGP 1,436 million, an increase of 754 million EGP, or more than 100% increase, compared to the same financial period in 2022.
- Income tax expenses during the financial period amounted EGP 468 million, an increase of EGP 210 million, or 81%, compared to the same financial period in 2022.
- Accordingly, the Standalone net profit after taxes amounted EGP 968 million, an increase of EGP 544 million, or more than 100% increase compared to the same financial period in 2022.

### **Second: Balance sheet items as of 31 March 2023 compared to 31 December 2022:**

- Total assets increased by EGP 9 billion, an increase of 8%, to reach EGP 124.3 billion EGP on March 31, 2023.
- Net financing and facilities to customers increased by EGP 3.8 billion, an increase of 7%, to reach EGP 60.65 billion on March 31, 2023.
- Total customer deposits increased by EGP 4 billion, an increase of 4%, to reach EGP 101.7 billion on March 31, 2023.
- Shareholders' equity increased by EGP 1.7 billion, an increase of 20%, to reach EGP 10.3 billion on March 31, 2023.



Currency: EGP

Approximation: In Thousands

**(1)-Financial index of the standalone financial statements:**

**(A) Standalone Income Statement for financial period ending 31 March 2023:**

	31 March 2023	31 Mar 22	Change %
Income from Murabaha, Musharaka, Mudaraba and similar income	3,765,080	2,274,858	65.5%
Cost of deposits and similar costs	1,996,184	1,323,220	50.9%
Net income from funds	1,768,896	951,638	85.9%
Net Income from funds to income from Murabaha, Musharaka, Mudaraba and similar income	47.0%	41.8%	5.15%
Net profit before taxes for the period	1,436,249	682,338	110.5%
Net profit after taxes	968,250	423,904	128.4%
Earning per Share for the Period	2.12	1.87	13.5%

**(B) Standalone Balance Sheet as at 31 March 2023:**

	31 March 2023	31 Dec 22	Change %
Total Customers' deposits	101,747,224	97,742,791	4.1%
Net financing and facilities to customers and banks	60,649,737	56,789,315	6.8%
Paid up Capital	4,000,000	4,000,000	0%
Paid up capital under registration	1,000,000	-	100.0%
Reserves	595,742	472,866	26.0%
Difference between face value and present value for non-interest subordinated financing	34,457	35,780	-3.7%
Retained earnings	4,678,585	4,114,422	13.7%
Total equity	10,308,784	8,623,068	19.5%

**(C) Standalone Cash Flow Statement for financial period ending 31 March 2023:**

	31 March 2023	31 Mar 22	Change %
Net Cash flows (used in) generated from Operating activities	12,175,528	2,671,642	355.7%
Net Cash flows (used in) generated from Investing activities	1,807,210	871,029	307.5%
Net Cash flows (used in) generated from Financing activities	701,862	36,855	2004.4%
Net increase (decrease) in cash and cash equivalents during the period	9,666,456	3,579,526	170.0%
Cash and Cash Equivalents at the beginning of the period	20,308,069	11,106,608	82.8%
Cash and Cash Equivalents at the end of the period	10,641,613	7,527,082	41.4%

**(2)-Significant events occurred since the date of the financial position until now and must be disclosed:**

Nothing



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## Declaration

We acknowledge that the data presented above are extracted from the bank's standalone financial statements that were authorized by the Board of Directors held on May 11, 2023, and the auditor's report has not been issued yet, and we undertake to disclose to FRA and EGX any change immediately that occurs to this data as soon as it occurs until we send the signed financial statements, which we undertake to send it after the issuance of the auditors' report on it maximum before the start of the next day's trading session according to the date recorded on the auditors' report, which we expect to be an unqualified report.

Investors Relation Director

Mahmoud El-Semen

  
Signature

On 11 May 2023



## Summary of consolidated results for financial period ended 31 March 2023

Currency: EGP

Approximation: In Thousands

The consolidated business results commentary, with a representation for the most important factors that led to the profit:

### **First: Consolidated Income Statement for financial period ending 31 March 2023 compared to same financial period in 2022:**

- Total revenues amounted EGP 2,364 million, an increase of EGP 1,137 million, by 91% compared to the same financial period ending on March 31, 2022. This growth is due to the following- :
  - Net revenues from fund amounted EGP 1,809 million, an increase of EGP 836 million, by 86% compared to the same financial period of 2022. This is due to the increase in the profit margin achieved from the financing portfolio by EGP 1,050 million, by 82% compared to the same financial period of 2022, in addition, to the increase in both the return from placements and current accounts with banks and the return achieved from financial leasing contracts amounted to EGP 475 million, or 46%, compared to the same financial period 2022, after deducting the increase in the cost of deposits and similar costs by EGP 689 million, or 51% compared to the same financial period in 2022.
  - Net fees and commissions income amounted EGP 421 million, an increase of EGP 219 million, or 108% compared to the same financial period in 2022.
  - Net trading income amounted EGP 124 million, an increase of EGP 80 million, 181% compared to the same financial period in 2022.
  - The bank's share of associates results increased by EGP 3.8 million, or 68%, compared to the same financial period in 2022.
- The general and administrative expenses amounted EGP 423 million, an increase of EGP 68 million, by 19% compared to the same financial period in 2022.
- The amount of expected credit losses charged during the financial period is EGP 189 million, compared to EGP 27 million, an increase of EGP 162 million, or +100% compared to the same financial period in 2022.
- Net profit before taxes from continuous operations amounted EGP 1,487 million, an increase of EGP 778 million, or 110%, compared to the same financial period in 2022.
- Income tax expenses during the financial period amounted EGP 480 million, an increase of EGP 216 million, or 82%, compared to the same financial period in 2022.
- Accordingly, the consolidated net profit after taxes amounted EGP 1,007 million, compared to EGP 445 million, an increase of EGP 562 million, or 126% compared to the same financial period in 2022.

### **Second: Balance sheet items as of 31 March 2023 compared to 31 December 2022:**

- Total assets increased by EGP 8.9 billion, or 8%, to reach EGP 125.7 billion on March 31, 2023.
- Net financing and facilities to customers increased by EGP 3.8 billion, or 7%, to reach EGP 60.4 billion on March 31, 2023.
- Total customer deposits increased by EGP 4 billion, or 4%, to reach EGP 101.6 billion on March 31, 2023.
- Shareholders' equity increased by EGP 1.7 billion, or 20%, to reach EGP 10.6 billion on March 31, 2023.



Currency: EGP

Approximation: In Thousands

**(1)-Financial index of the consolidated financial statements:**

**(A) Consolidated Income Statement for financial period ending 31 March 2023:**

	31-Mar-23	31-Mar-22	Change %
Income from Murabaha, Musharaka, Mudaraba and similar income	3,838,686	2,313,398	65.9%
Cost of deposits and similar costs	2,029,418	1,340,148	51.4%
Net income from funds	1,809,268	973,250	85.9%
Net Income from funds to income from Murabaha, Musharaka, Mudaraba and similar income	47%	42%	5.1%
Net profit before taxes for the period from continuous operations	1,486,977	708,740	109.8%
Net profit after taxes	1,006,783	444,297	126.6%

**(B) Consolidated Balance Sheet as at 31 March 2023:**

	31 Mar-23	31 Dec-22	Change %
Total Customers' deposits	101,608,625	97,614,326	4.1%
Net financing and facilities to customers and banks	60,380,525	56,572,713	6.7%
Paid up Capital	4,000,000	4,000,000	0%
Paid up capital under registration	1,000,000	-	100%
Reserves	676,607	542,887	24.6%
Difference between face value and present value for non-interest subordinated financing	34,457	35,780	-3.7%
Retained earnings	4,909,125	4,311,574	13.9%
Total equity	10,620,189	8,890,241	19.5%

**(C) Consolidated Cash Flow Statement for financial period ending 31 March 2023:**

	31 March 2023	31-Mar-22	Change %
Net Cash flows (used in) generated from Operating activities	12,069,711	2,691,103	348.5%
Net Cash flows (used in) generated from Investing activities	1,805,972	870,362	307.5%
Net Cash flows (used in) generated from Financing activities	683,410	17,942	3909.0%
Net increase (decrease) in cash and cash equivalents during the period	9,580,329	3,579,407	167.7%
Cash and Cash Equivalents at the beginning of the period	20,314,909	11,106,736	82.9%
Cash and Cash Equivalents at the end of the period	10,734,580	7,527,329	42.6%

**(2)-Significant events occurred since the date of the financial position until now and must be disclosed:**



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Nothing

### Declaration

We acknowledge that the data presented above are extracted from the bank's consolidated financial statements that were authorized by the Board of Directors held on May 11, 2023, and the auditor's report has not been issued yet, and we undertake to disclose to FRA and EGX any change immediately that occurs to this data as soon as it occurs until we send the signed financial statements, which we undertake to send it after the issuance of the auditors' report on it maximum before the start of the next day's trading session according to the date recorded on the auditors' report, which we expect to be an unqualified report.

Investors Relation Director

Mahmoud El-Semen



Signature

On 11 May 2023

