

Auditor's Report

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

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

AUDITORS' REPORT

To the Shareholders of Commercial International Bank – Egypt – CIB S.A.E

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Commercial International Bank – Egypt – CIB S.A.E "the Bank", which comprise the consolidated financial position as at December 31, 2025 and the consolidated statements of income, comprehensive income, changes in shareholder's equity and cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Consolidated Financial Statements

These consolidated financial statements are the responsibility of Bank's management. Management is responsible for the preparation and fair presentation of these consolidated 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. Management's responsibility includes, designing, implementing and maintaining internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error; management's responsibility also includes selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Egyptian Standards on Auditing and in the light of the prevailing Egyptian laws. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' professional judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

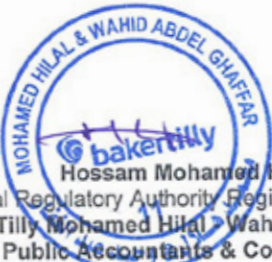
Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Bank as of December 31, 2025 and its consolidated financial performance and its consolidated cash flows for the year then ended, 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 relating to the preparation of these consolidated financial statements.

Cairo; February 9, 2026

Auditors


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



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

Consolidated Statement of Financial Position

As at December 31, 2025

	Notes	Dec. 31, 2025	Dec. 31, 2024
Assets			
Cash and balances at the central bank	15	88,876,452	136,531,020
Due from banks	16	135,236,549	270,829,834
Loans and advances to banks, net	18	34,440,770	9,555,410
Loans and advances to customers, net	19	507,953,766	343,542,674
Derivative financial instruments	20	620,349	819,711
Financial investments			
- Financial Assets at Fair Value through OCI	21	376,397,929	234,512,167
- Financial Assets at Amortized cost	21	236,672,175	168,118,219
Investments in associates	22	45,210	98,193
Non-current assets held for sale	43	182,827	-
Other assets	23	54,040,912	44,282,773
Deferred tax assets	32	2,545,499	2,685,331
Property and equipment	24	5,481,682	3,997,929
Total assets		1,442,494,120	1,214,973,261
Liabilities and equity			
Liabilities			
Due to banks	25	3,353,746	2,034,885
Due to customers	26	1,110,395,693	972,595,958
Non-current liabilities held for sale	44	53,860	1,397
Derivative financial instruments	20	137,802	100,571
Current income tax liabilities		20,570,313	18,327,968
Other liabilities	29	25,595,390	21,441,169
Issued debt instruments	27	4,761,558	5,067,781
Other loans	28	30,471,499	23,962,389
Other provisions	30	15,640,041	18,621,822
Total liabilities		1,210,979,902	1,062,153,940
Equity			
Issued and paid capital	31	33,779,361	30,431,580
Reserves	34	105,849,176	63,544,579
Reserve for employee stock ownership plan (ESOP)	34	2,343,532	1,868,235
Retained earnings*	34	89,514,273	56,791,883
Total equity and net profit for the year		231,486,342	152,636,277
Non-Controlling Interest		27,876	183,044
Total NCI, equity and net profit for the year		231,514,218	152,819,321
Total liabilities and equity		1,442,494,120	1,214,973,261

The accompanying notes are an integral part of these financial statements.
(Auditor's report attached)

*Including net profit for the year



Islam Zekry
Group CFO & Executive Board Member



Hisham Ezz Al-Arab
CEO & Executive Board Member



Islam Zekry
Group CFO & Executive Board Member



Hisham Ezz Al-Arab
CEO & Executive Board Member

Consolidated Income Statement

For the year Ended December 31, 2025

	Notes	Dec. 31, 2025	Dec. 31, 2024
Interest and similar income		211,600,177	182,735,474
Interest and similar expense		(103,900,546)	(91,671,252)
Net interest income	6	107,699,631	91,064,222
Fee and commission income		16,036,009	12,813,876
Fee and commission expense		(6,816,966)	(5,728,656)
Net fee and commission income	7	9,219,043	7,085,220
Dividend income	8	216,273	195,047
Net trading income	9	1,800,665	20,472,067
Profits (Losses) on financial investments	21.1	775,841	459,337
Administrative expenses	10	(17,561,606)	(13,895,619)
Other operating income (expenses)	11	604,504	(23,702,991)
Release (charges) for ECL	12	8,817,158	(4,523,819)
Bank's share in the profits (losses) of associates		10,512	(17,786)
Profit before income tax		111,582,021	77,135,678
Income tax expense	13	(29,895,128)	(23,548,933)
Deferred tax assets (Liabilities)	13 - 32	571,922	1,669,987
Net profit for the year		82,258,815	55,256,732
Non-Controlling Interest		19,963	60,338
Bank's shareholders		82,238,852	55,196,394
Earnings per share	14		
Basic		18.25	14.72
Diluted		18.05	14.56

Consolidated Statement of Comprehensive Income

For the year Ended December 31, 2025

	Dec. 31, 2025	Dec. 31, 2024
Net profit for the year	82,258,815	55,256,732
Comprehensive income items that will not be reclassified to the profit or loss:		
Change in fair value of equity instruments measured at fair value through comprehensive income	594,719	473,294
Deferred Tax impact for investments that will not be reclassified to P&L	(96,248)	(15,674)
Comprehensive income items that may be reclassified to the profit or loss:		
Change in fair value of financial assets measured at fair value through comprehensive income	10,739,939	9,442,390
Selling FVOCI financial instruments	(498,433)	(459,337)
Deferred Tax impact for investments that may be reclassified to P&L	(615,506)	(654,214)
Cumulative foreign currencies translation differences	(295,691)	989,367
Effect of ECL on debt instruments measured at fair value through OCI	(40,145)	936,949
Total comprehensive income for the year	92,047,450	65,969,507
As follows:		
Bank's shareholders	91,913,590	65,909,169
Non-Controlling Interest	133,860	60,338
Total comprehensive income for the year	92,047,450	65,969,507

Consolidated Cash Flow

For the year Ended December 31, 2025

	Notes	Dec. 31, 2025	Dec. 31, 2024
Cash flow from operating activities			
Profit before income tax		111,582,021	77,135,678
Adjustments to reconcile profits to net cash provided by operating activities			
Fixed assets depreciation	24	2,202,940	1,078,413
Impairment release/charge for credit losses (Loans and advances to customers and banks)	12	(9,101,206)	4,768,107
Net charge/release for other provisions	30	(2,893,591)	3,363,525
Impairment release/charge for credit losses (due from banks)	12	137,399	(341)
Impairment release/charge for credit losses (financial investments)	12	146,649	(243,947)
Impairment release/charge for other assets		-	37,939
Exchange revaluation differences for financial assets at fair value through OCI and AC	21	5,137,808	(21,026,044)
Revaluation differences impairment charge for Financial Assets at Fair value through OCI		(242,624)	1,329,905
Revaluation differences impairment charge for Financial Assets at Amortized cost		(18,527)	119,504
Revaluation differences impairment charge for due from banks		(8,542)	2,008
Net utilized/recovered for other provisions	30	(7,467)	(9,586)
Exchange revaluation differences of other provisions	30	(80,723)	4,172,794
Profits/losses from selling property and equipment	11	(13,005)	(2,246)
Profits/losses from selling financial investments at fair value through OCI	21.1	(498,433)	(459,337)
Profits/losses from selling investments in associates	21.1	(277,408)	-
Share based payments	34.5	1,262,609	1,005,350
Bank's share in the profits (losses) of associates		(10,512)	17,786
Operating profits before changes in operating assets and liabilities		107,317,388	71,289,508
Net decrease / increase in assets and liabilities			
Due from banks		98,091,341	(111,192,809)
Derivative financial instruments	20	(88,654)	490,593
Loans and advances to banks and customers		(180,420,385)	(122,049,597)
Other assets	41	(5,289,420)	(21,906,858)
Non-current assets held for sale	43	(182,827)	-
Due to banks	25	1,318,861	(10,423,118)
Due to customers	26	137,799,735	295,358,479
Current income tax obligations paid		(9,324,815)	(5,220,965)
Non-current liabilities held for sale	44	52,463	524
Other liabilities		(14,239,153)	(6,581,467)
Net cash generated from (used in) operating activities		135,034,534	89,764,290
Cash flow from investing activities			
Proceeds from sale of investments in associates		339,920	11,956
Payments for purchases of property, equipment and branches construction		(7,930,273)	(5,798,484)
Proceeds from selling property and equipment	11	13,005	2,246
Proceeds from redemption of financial assets at amortized cost		21,689,390	2,028,180
Payments for purchases of financial assets at amortized cost		(90,413,955)	(129,421,649)
Payments for purchases of financial assets at fair value through OCI		(263,446,583)	(113,691,104)
Proceeds from selling financial assets at fair value through OCI		127,169,442	141,091,685
Net cash generated from (used in) investing activities		(212,579,054)	(105,777,170)

Consolidated Cash Flow (Cont.)

For the year Ended December 31, 2025

	Notes	Dec. 31, 2025	Dec. 31, 2024
Cash flow from financing activities			
Other loans	28	6,509,110	11,478,482
Dividends		(15,003,462)	(5,403,796)
Issued debt instruments		(306,223)	1,994,432
Capital increase		276,930	236,570
Net cash generated from (used in) financing activities		(8,523,645)	8,305,688
Net (decrease) increase in cash and cash equivalent during the year		(86,068,165)	(7,707,192)
Beginning balance of cash and cash equivalent		226,610,721	234,317,913
Cash and cash equivalent at the end of the year		140,542,556	226,610,721
Cash and cash equivalent comprise:			
Cash and balances at the central bank	15	88,876,452	136,531,020
Due from banks	16	135,369,231	270,833,659
Treasury bills and other governmental notes	17	144,582,320	89,193,630
Obligatory reserve balance with central bank	15	(68,874,046)	(114,778,023)
Due from banks with maturity more than three months		(14,843,668)	(67,031,032)
Treasury bills and other governmental notes with maturity more than three months		(144,567,733)	(88,138,533)
Total cash and cash equivalent		140,542,556	226,610,721

Consolidated Statement of Changes in Shareholders' Equity

Dec. 31, 2024	Issued and paid capital	Legal reserve	General reserve	General risk reserve	Special reserve	Reserve for transactions under common control	Reserve for financial assets at fair value through OCI	Banking risks reserve	Retained earnings	Employee stock ownership plan	Reserve for cumulative foreign currencies translation differences	Total Shareholders' Equity	Non-Controlling Interest	Total
Beginning balance	30,195,010	4,770,354	39,840,707	1,550,906	-	(670,972)	(16,868,691)	15,230	29,993,331	1,486,010	148,353	90,481,393	160,073	90,641,466
Capital increase	236,570	-	-	-	-	-	-	-	-	-	-	236,570	-	236,570
Transferred to reserves	-	1,438,320	22,582,085	-	-	-	-	(23,398,943)	(623,125)	-	-	-	-	-
Net profit for the year	-	-	-	-	-	-	-	55,196,394	(5,366,429)	-	-	55,196,394	60,338	55,256,732
Dividends paid	-	-	-	-	-	-	-	(5,366,429)	-	-	-	(5,366,429)	(37,367)	(5,403,796)
Transferred to RE from financial assets at fair value through OCI	-	-	-	-	-	-	(370,224)	-	370,224	-	-	-	-	-
Net change on financial assets at fair value through OCI after tax	-	-	-	-	-	-	9,156,683	-	-	-	-	9,156,683	-	9,156,683
Transferred (from) to banking risk reserve	-	-	-	-	-	-	-	2,694	(2,694)	-	-	-	-	-
Effect of ECL on debt instruments measured at fair value through OCI	-	-	-	-	-	-	936,949	-	-	-	-	936,949	-	936,949
Cost of employees' stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	-	1,005,350	-	1,005,350	-	1,005,350
Cumulative foreign currencies translation differences	-	-	-	-	-	-	-	-	-	-	-	989,367	-	989,367
Ending balance	30,431,580	6,208,674	62,422,792	1,550,906	-	(670,972)	(7,145,283)	17,924	56,791,883	1,868,235	1,137,720	152,636,277	183,044	152,819,321

Consolidated Statement of Changes in Shareholders' Equity

Dec. 31, 2025	Issued and paid capital	Legal reserve	General reserve	General risk reserve	Special reserve	Reserve for transactions under common control		Capital reserve	Reserve for financial assets at fair value through OCI		Banking risks reserve	Retained earnings	Employee stock ownership plan	Cumulative foreign currencies translation differences	Shareholders' Equity	Total
						General reserve	Legal reserve		Reserve for financial assets at fair value through OCI	Banking risks reserve						
Beginning balance	30,431,580	6,208,674	62,422,792	1,550,906	-	(670,972)	22,818	(7,145,283)	17,924	56,791,883	1,868,235	1,137,720	152,636,277	183,044	152,819,321	
Capital increase	3,347,781	-	(3,070,851)	-	-	-	-	-	-	-	-	-	276,930	-	276,930	
Transferred to reserves	-	2,771,284	19,758,610	-	-	-	2,246	-	-	(21,744,828)	(787,312)	-	-	-	-	
Dividends paid	-	-	-	-	-	-	-	-	-	(14,714,434)	-	-	-	(289,028)	(15,003,462)	
Net profit for the year	-	-	-	-	-	-	-	-	-	82,238,852	-	-	-	19,963	82,258,815	
Transferred to RE from financial assets at fair value through OCI	-	-	-	-	-	-	-	(111,370)	-	111,370	-	-	-	-	-	
Transferred from net profit to special reserve	-	-	-	-	13,145,012	-	-	-	-	(13,145,012)	-	-	-	-	-	
Transferred to general risk reserve	-	-	-	26,186	-	-	-	-	-	(26,186)	-	-	-	-	-	
Net change on financial assets at fair value through OCI after tax	-	-	-	-	-	-	-	10,121,944	-	-	-	-	-	-	10,121,944	
Transferred (from) to banking risk reserve	-	-	-	-	-	-	-	-	(2,628)	2,628	-	-	-	-	-	
Effect of ECL on debt instruments measured at fair value through OCI	-	-	-	-	-	-	-	(40,145)	-	-	-	-	-	-	(40,145)	
Cost of employees' stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	-	-	1,262,609	-	-	-	1,262,609	
Cumulative foreign currencies translation differences	-	-	-	-	-	-	-	(295,691)	-	-	-	-	-	(295,691)	(295,691)	
Ending balance	33,779,361	8,979,958	79,110,551	1,577,092	13,145,012	(670,972)	25,064	2,825,146	15,296	89,514,273	2,343,532	842,029	231,486,342	27,876	231,514,218	

Notes To The Consolidated Financial Statements

For the year Ended December 31, 2025

1. General information

Commercial International Bank-Egypt (CIB) S.A.E. provides retail, corporate and investment banking services in various parts of Egypt through 204 branches and 10 units employing 8,665 employees on the statement of financial position date.

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

The bank owns investments in subsidiaries as in Commercial International Bank (CIB) Kenya Limited with a stake of 100%, Commercial international for finance with 99.98% stake and Commercial International Africa Holding Company with a 100% stake.

Financial statements have been approved by board of directors on February 9, 2026.

2. Summary of accounting policies

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

2.1. Basis of preparation

The consolidated financial statements have been prepared in accordance with the instructions of the Central Bank of Egypt regulations and approved by the Board of Directors on December 16, 2008 as modified by the instructions for applying the International Standard for Financial Reports (9) issued by the Central Bank of Egypt on February 26, 2019, reference is made to what was not mentioned in the instructions of the Central Bank of Egypt to the Egyptian Accounting Standards.

2.1.1. Basis of consolidation

The basis of the consolidation is as follows:

- Eliminating all balances and transactions between the Bank and group companies.
- Minority shareholders (Non-Controlling Interest) represent the rights of others in subsidiary companies.

2.2. Subsidiaries and associates

2.2.1. Subsidiaries

Subsidiaries are investees, including structured entities, that the Bank controls because the Bank (i) has power to direct relevant activities of the investees that significantly affect their returns, (ii) has exposure, or rights, to variable returns from its involvement with the investees, and (iii) has the ability to use its power over the investees to affect the amount of investor's returns. The existence and effect of substantive rights, including substantive potential voting rights, are considered when assessing whether the Bank has power over another entity. For a right to be substantive, the holder must have practical ability to exercise that right when decisions about the direction of the relevant activities of the investee need to be made. The Bank may have power over an investee even when it holds less than majority of voting power in an investee. In such a case, the Bank assesses the size of its voting rights relative to the size and dispersion of holdings of the other vote holders to determine if it has de-facto power over the investee. Protective rights of other investors, such as those that relate to fundamental changes of investee's activities or apply only in exceptional circumstances, do not prevent the Bank from controlling an investee. Subsidiaries are consolidated in the Bank's consolidated financial statements from the date on which control is transferred to the Bank, and are deconsolidated from the date on which control ceases.

The acquisition method of accounting is used to account for the acquisition of subsidiaries [other than those acquired from parties under common control]. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest.

The Bank measures non-controlling interest that represents present ownership interest and entitles the holder to a proportionate share of net assets in the event of liquidation on a transaction-by-transaction basis, either at: (a) fair value, or (b) the non-controlling interest's proportionate share of net assets of the acquiree. Non-controlling interests that are not present ownership interests are measured at fair value.

Goodwill is measured by deducting the net assets of the acquiree from the aggregate of the consideration transferred for the acquiree, the amount of non-controlling interest in the acquiree and fair value of an interest in the acquiree held immediately before the acquisition date. Any negative amount ("negative goodwill") is recognized in profit or loss, after management reassesses whether it identified all the assets acquired and all liabilities and contingent liabilities assumed, and reviews appropriateness of their measurement.

The consideration transferred for the acquiree is measured at the fair value of the assets given up, equity instruments issued and liabilities incurred or assumed, including fair value of assets or liabilities from contingent consideration arrangements, but excludes acquisition related costs such as advisory, legal, valuation and similar professional services. Transaction costs incurred for issuing equity instruments are deducted from equity; transaction costs incurred for issuing debt are deducted from it carrying amount and all other transaction costs associated with the acquisition are expensed.

Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated; unrealized losses are also eliminated unless the cost cannot be recovered. The Bank unifies the important accounting policies among subsidiaries taking into consideration both industrial and geographical differences.

Non-controlling interest is that part of the net results and of the equity of a subsidiary attributable to interests which are not owned, directly or indirectly, by the Bank. Non-controlling interest forms a separate component of the Group's equity.

The Bank applies the economic entity model to account for transactions with owners of non-controlling interest. Any difference between the purchase consideration and the carrying amount of non-controlling interest acquired is recorded as a capital transaction directly in equity. The Bank recognizes the difference between sales consideration and carrying amount of non-controlling interest sold as a capital transaction in the statement of changes in equity.

2.2.2. Associates

Associates are entities over which the Bank has significant influence (directly or indirectly), but not control, generally accompanying a shareholding of between 20 and 50 percent of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognized at cost. The carrying amount of associates includes goodwill identified on acquisition less accumulated credit losses, if any. Dividends received from associates reduce the carrying value of the investment in associates. Other post-acquisition changes in Group's share of net assets of an associate are recognized as follows: (i) the Group's share of profits or losses of associates is recorded in the consolidated profit or loss for the year as share of result of associates, (ii) the Group's share of other comprehensive income is recognized in other comprehensive income and presented separately, (iii); all other changes in the Group's share of the carrying value of net assets of associates are recognized in profit or loss within the share of result of associates. However, when the Group's share of losses in an associate equal or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the associate.

De-recognition of subsidiaries, associates or joint ventures. When the Group ceases to have control or significant influence, any retained interest in the entity is re-measured to its fair value, with the change in carrying amount recognized in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income in respect of that entity, are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in other comprehensive income are recycled to profit or loss.

2.3. 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.

2.4. Foreign currency translation

2.4.1. Functional and presentation currency

The financial statements are presented in Egyptian pound, which is the Bank's functional and presentation currency.

2.4.2. Transactions and balances in foreign currencies

The Bank maintains its accounting records in Egyptian pound. Transactions in foreign currencies during the year are translated into the Egyptian pound using the prevailing exchange rates at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the end of reporting period at the prevailing exchange rates. Foreign exchange gains and losses resulting from settlement and translation of such transactions and balances are recognized in the income statement and reported under the following line items:

- Net trading income or Net trading from financial instruments at fair value through P&L for assets and liabilities for trading purposes.
- Items of other comprehensive income with equity in relation to investments in equity instruments at fair value through comprehensive income.
- Other operating revenues (expenses) from the remaining assets and liabilities.

Changes in the fair value of financial instruments of a monetary nature in foreign currencies that are classified as financial investments at fair value through comprehensive income (debt instruments) are analyzed between valuation differences that resulted from changes in the amortized cost for the instrument and differences that resulted from changing the exchange rates in effect and differences caused by changing the fair value for the instrument, the revaluation differences related to changes in the amortized cost are recognized in interest income from loans and similar income and in the differences related to changing the exchange rates in other operating income (expenses) item, and are recognized in the items of comprehensive income of the ownership rights with the difference in the changes in the fair value (fair value reserve / financial investments at fair value through comprehensive income).

Valuation differences arising from the measurement of items of a non-monetary nature at fair value through profit and losses resulting from changes in the exchange rates used to translate those items and then are recognized in the income statement by the total valuation differences resulting from the measurement of equity instruments classified at fair value through Profits and losses, while the total valuation differences resulting from the measurement of equity instruments at fair value through comprehensive income are recognized within other comprehensive income items in equity, fair value reserve item for financial investments at fair value through comprehensive income.

2.5. Financial assets

Key Measurement Terms:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The best evidence of fair value is price in an active market. An active market is one in which transactions for the asset or liability take place with enough frequency and volume to provide pricing information on an ongoing basis. Fair value of financial instruments traded in an active market is measured as the product of the quoted price for the individual asset or liability and the quantity held by the entity.

Valuation techniques such as discounted cash flow models or models based on recent arm's length transactions or consideration of financial data of the investees, are used to measure fair value of certain financial instruments for which external market pricing information is not available. Fair value measurements are analyzed by level in the fair value hierarchy as follows:

- level one is measured at quoted prices (unadjusted) in active markets for identical assets or liabilities.
- level two measurements are valuation techniques with all material inputs observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- level three measurements are valuations not based on solely observable market data (that is, the measurement requires significant unobservable inputs).

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial instrument. An incremental cost is one that would not have been incurred if the transaction had not taken place. Transaction costs include fees and commissions paid. Transaction costs do not include debt premiums or discounts finance or internal administrative or ownership costs.

Amortized cost is the amount at which the financial instrument was recognized at initial recognition less any principal repayments, plus accrued interest, and for financial assets less any allowance for expected credit losses. Accrued interest includes amortization of transaction costs deferred at initial recognition and of any premium or discount to maturity amount using the effective interest method.

The effective interest method is a method of allocating interest income or interest expense over the relevant period, so as to achieve a constant periodic rate of interest (effective interest rate) on the carrying amount. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts (excluding expected credit losses) through the expected life of the financial instrument or a shorter period, if appropriate, to the gross carrying amount of the financial instrument.

The effective interest rate discounts cash flows of variable interest instruments to the next interest repricing date, except for the premium or discount, which reflects the credit spread over the floating rate specified in the instrument, or other variables that are not reset to market rates. Such premiums or discounts are amortized over the expected life of the instrument. The present value calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate.

Financial assets – classification and subsequent measurement – measurement categories.

The bank classifies at initial recognition the financial assets in the following measurement categories: FVTPL, FVOCI and AC.

The classification and subsequent measurement of financial assets depends on: (i) the bank’s business model for managing the related assets portfolio and (ii) the cash flow characteristics of the asset.

The following table summarizes measurement categories

Financial Instrument	Methods of Measurement according to Business Models		
	Amortized Cost	Fair Value	
		Through Other Comprehensive Income	Through Profit or Loss
Equity Instruments	Not Applicable	An irrevocable election at Initial Recognition	Normal treatment of equity instruments
Debt Instruments / Loans & Facilities	Business Model of Assets held for Collecting Contractual Cash Flows	Business Model of Assets held for Collecting Contractual Cash Flows & Selling	Business Model of Assets held for Trading

Financial assets – classification and subsequent measurement – business model.

The business model reflects how the bank manages the assets in order to generate cash flows – whether the bank’s objective is: (i) solely to collect the contractual cash flows from the assets (“hold to collect contractual cash flows”), or (ii) to collect both the contractual cash flows and the cash flows arising from the sale of assets (“hold to collect contractual cash flows and sell”) or, if neither of (i) and (ii) is applicable, (iii) the financial assets are classified as part of “other” business model and measured at FVTPL.

Business model is determined for a group of assets (on a portfolio level) based on all relevant evidence about the activities that the bank undertakes to achieve the objective set out for the portfolio available at the date of the assessment. Factors considered by the bank in determining the business model include the purpose and composition of a portfolio, past experience on how the cash flows for the respective assets were collected, how risks are assessed and managed, how the assets’ performance is assessed.

Financial assets – classification and subsequent measurement – cash flow characteristics.

Where the business model is to hold assets to collect contractual cash flows or to hold contractual cash flows and sell, the bank assesses whether the cash flows represent solely payments of principal and interest (“SPPI”). Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are consistent with the SPPI feature. In making this assessment, the bank considers whether the contractual cash flows are consistent with a basic lending arrangement, i.e., interest includes only consideration for credit risk, time value of money, other basic lending risks and profit margin.

The following table summarizes the classification of the Banks Financial Assets in accordance with the business model:

Financial asset	Business model	Basic characteristics
Financial Assets at Amortized Cost (AC)	Business model for financial assets held to collect contractual cash flows	<ul style="list-style-type: none"> The objective of the business model is to retain the financial assets to collect the contractual cash flows of the principal amount of the investment and interest. Sale is an exceptional event for the purpose of this model and under the terms of the criterion of a deterioration in the creditworthiness of the issuer of the financial instrument. Lowest sales in terms of turnover and value. The Bank makes clear and reliable documentation of the reasons for each sale and its compliance with the requirements of the Standard.
Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)	Business model of financial assets held to collect cash flows and sales	<ul style="list-style-type: none"> Both the collection of contractual cash flows and sales are complementary to the objective of the model. High sales (in terms of turnover and value) compared to the business model retained for the collection of cash flows.
Financial Assets at Fair Value through Profit or Loss (FVTPL)	Other business models include trading - management of financial assets at fair value - maximizing cash flows by selling	<ul style="list-style-type: none"> The objective of the business model is not to retain the financial asset for the collection of contractual or retained cash flows for the collection of contractual cash flows and sales. Collecting contractual cash flows is an incidental event for the model objective. Management of financial assets at fair value through profit or loss to avoid inconsistency in accounting measurement. The conditions for classifying financial assets at fair value through profit and loss take into account: <ul style="list-style-type: none"> It must be registered on a local or foreign stock exchange. It must have had active trading during the three months preceding the date of acquisition.

Financial assets – reclassification. Financial instruments are reclassified only when the business model for managing the portfolio as a whole change. The Bank did not change its business model during the current and comparative year and did not make any reclassifications.

Financial assets impairment – credit loss allowance for ECL. The bank assesses, on a forward-looking basis, the ECL for debt instruments measured at AC and FVOCI and for the exposures arising from commitments of financial instruments. The bank measures ECL and recognizes credit loss allowance at each reporting date. The measurement of ECL reflects: (i) an unbiased and probability weighted amount that is determined by evaluating a range of possible outcomes, (ii) time value of money and (iii) all reasonable and supportable information that is available without undue cost and effort at the end of each reporting date about past events, current conditions and forecasts of future conditions.

The bank applies a three-stage model for impairment, based on changes in credit quality since initial recognition. A financial instrument that is not credit-impaired on initial recognition is classified in Stage 1. Financial assets in Stage 1 have their ECL measured for default events possible within the next 12 months or until contractual maturity, (“12 Months ECL”). If the bank identifies a significant increase in credit risk (“SICR”) since initial recognition, the asset is transferred to Stage 2 and its ECL is measured based on ECL on a lifetime basis (“Lifetime ECL”). The expected credit losses for financial instruments are calculated for Stage 2 with the significant increase in credit risk (“SICR”) since initial recognition, and Stage 3 with non-performing debt instruments on a lifetime basis (“Lifetime ECL”) over the life of the loan.

Transfer between the three stages:**Transfer from second stage to first stage:**

The financial asset shall not be transferred from the second stage to the first stage unless all the quantitative and qualitative elements of the first stage are met and the full past dues of principal and interest are paid after a period of three months regular payment and fulfillment of first stage requirements.

Transfer from third stage to second stage:

The financial asset shall not be transferred from the third stage to the second stage until all the following conditions have been met:

- Completion of all quantitative and qualitative elements of the second stage.
- Repayment of 25% of the balance of the outstanding financial assets, including unearned interest.
- Regularity of payment for at least 12 months.

Financial assets – write-off.

Financial assets are written-off, in whole or in part, when the bank exhausts all practical recovery efforts and has concluded that there is no reasonable expectation of recovery. The write-off represents a derecognition event.

Financial assets – derecognition. The bank derecognizes financial assets when (a) assets are derecognized when the contractual right to receive cash flows from the financial asset expires or (b) the bank has transferred the rights to the cash flows from the financial assets or entered into a qualifying pass-through arrangement while (i) also transferring substantially all risks and rewards of ownership of the assets or (ii) neither transferring nor retaining substantially all risks and rewards of ownership, but not retaining control. Control is retained if the counterparty does not have the practical ability to sell the asset in its entirety to an unrelated third party without needing to impose restrictions on the sale.

When the financial asset is derecognized, the difference between the carrying amount of the financial asset and the total of the consideration received in other comprehensive income is recognized in profit or loss except Gains / Losses recognized in other comprehensive income in respect of investment securities in equity securities is not recognized in profit or loss on disposal of such securities.

Financial liabilities – measurement categories. Financial liabilities are classified as subsequently measured at AC, except for financial liabilities at FVTPL: this classification is applied to derivatives or financial liabilities held for trading (e.g., short positions in securities)

Financial liabilities – derecognition. Financial liabilities are derecognized when they are extinguished (i.e., when the obligation specified in the contract is discharged, cancelled or expires).

2.6. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet if, and only if, there is a legally enforceable right to offset the recognized amounts and there is an intention to be settled on a net basis.

Agreements of repos & reverse repos are shown by the net in the financial statement in treasury bills and other governmental notes.

2.7. Derivative financial instruments and hedge accounting

Derivatives are recognized initially, and subsequently, at fair value. Fair values of exchange traded derivatives are obtained from quoted market prices. Fair values of over-the-counter derivatives are obtained using valuation techniques, including discounted cash flow models and option pricing models. Derivatives are classified as assets when their fair value is positive and as liabilities when their fair value is negative.

Embedded derivatives in other financial instruments, such as conversion option in a convertible bond, are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract, provided that the host contract is not classified as at fair value through profit and loss. These embedded derivatives are measured at fair value with changes in fair value recognized in income statement in net trading income unless the Bank chooses to designate the hybrid contact as at fair value through profit or loss.

The timing of recognition in profit and loss, of any gains or losses arising from changes in the fair value of derivatives, depends on whether the derivative is designated as a hedging instrument, and the nature of the item being hedged. The Bank designates certain derivatives as:

- Hedging instruments of the risks associated with fair value changes of recognized assets or liabilities or firm commitments (fair value hedge).
- Hedging of risks relating to future cash flows attributable to a recognized asset or liability or a highly probable forecast transaction (cash flow hedge).

Hedge accounting is used for derivatives designated in a hedging relationship when the following criteria are met.

At the inception of the hedging relationship, the Bank documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions.

At the inception of the hedge, and on ongoing basis, the Bank documents whether the hedging instrument is expected to be highly effective in offsetting changes in fair values of the hedged item attributable to the hedged risk.

2.7.1. Fair value hedge

Changes in the fair value of derivatives that are designated and qualified as fair value hedges are recognized in profit or loss immediately together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The changes in the fair value of the interest rate swaps and the changes in the fair value of the hedged item attributable to the hedged risk are recognized in the 'net trading income' line item of the income statement.

When the hedging instrument is no longer qualified for hedge accounting, the adjustment to the carrying amount of a hedged item, measured at amortized cost, arising from the hedged risk is amortized to profit or loss from that date using the effective interest method.

2.7.2. Derivatives that do not qualify for hedge accounting

All gains and losses from changes in the fair values of derivatives that do not qualify for hedge accounting are recognized immediately in the income statement. These gains and losses are reported in 'net trading income', except where derivatives are managed in conjunction with financial instruments designated at fair value, in which case gains and losses are reported in 'net income from financial assets at fair value through profit or loss'.

2.8. Interest income and expense

Interest income and expense for all financial instruments except for those classified as held-for-trading or at fair value through profit or loss are recognized in 'interest income' and 'interest expense' in the income statement using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. 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 period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Bank estimates 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 represents an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Once loans or debts are classified as nonperforming or impaired, the revenue of interest income will not be recognized and will be recorded off balance sheet, and are recognized as income subsequently based on a cash basis according to the following:

- When all arrears are collected for consumer loans, personnel mortgages and micro-finance loans.
- When calculated interest for corporate loans are capitalized according to the rescheduling agreement conditions until paying 25% from rescheduled payments for a minimum performing period of one year, if the customer continues to perform, the calculated interest will be recognized in interest income (interest on the performing rescheduling agreement balance) without the marginalized before the rescheduling agreement which will be recognized in interest income after the settlement of the outstanding loan balance.

2.9. Fee and commission income

Fees charged for servicing a loan or facility that is measured at amortized cost, are recognized as revenue as the service is provided. Fees and commissions on non-performing or impaired loans or receivables cease to be recognized as income and are rather recorded off balance sheet. These are recognized as revenue, on a cash basis, only when interest income on those loans is recognized in profit and loss, at that time, fees and commissions that represent an integral part of the effective interest rate of a financial asset, are treated as an adjustment to the effective interest rate of that financial asset. Commitment fees and related direct costs for loans and advances where draw down is probable are deferred and recognized as an adjustment to the effective interest on the loan once drawn. Commitment fees in relation to facilities where draw down is not probable are recognized at the maturity of the term of the commitment.

Fees are recognized on the debt instruments that are measured at fair value through profit and loss on initial recognition and syndicated loan fees received by the Bank are recognized when the syndication has been completed and the Bank does not hold any portion of it or holds a part at the same effective interest rate used for the other participants' portions. Commission and fee arising from negotiating, or participating in the negotiation of a transaction for a third party such as the arrangement of the acquisition of shares or other securities or the purchase or sale of properties are recognized upon completion of the underlying transaction in the income statement.

Other management advisory and service fees are recognized based on the applicable service contracts, usually on accrual basis. Financial planning fees related to investment funds are recognized steadily over the period in which the service is provided. The same principle is applied for wealth management; financial planning and custody services that are provided on the long term are recognized on the accrual basis also.

2.10. Dividend income

Dividends are recognized in the income statement when the right to collect is established.

2.11. Sale and repurchase agreements

Securities may be lent or sold subject to a commitment to repurchase (Repos) are reclassified in the financial statements and deducted from treasury bills balance. Securities borrowed or purchased subject to a commitment to resell them (Reverse Repos) are reclassified in the financial statements and added to treasury bills balance. The difference between sale and repurchase price is treated as interest and accrued over the life of the agreements using the effective interest method.

2.12. Property and equipment

Land and buildings comprise mainly branches and offices. All property, plant and equipment are stated at historical cost less depreciation and impairment losses if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or as a separate asset, as appropriate, only when it is probable that future economic benefits will flow to the Bank and the cost of the item can be measured reliably. All other repairs and maintenance are charged to other operating expenses during the financial year in which they are incurred.

Land is not depreciated. Depreciation of other assets is calculated using the straight-line method to allocate their residual values over estimated useful lives, as follows:

Asset Type	Useful Life
Buildings	20 years
Leasehold improvements	3 years
Furniture and safes	3-5 years
Air-conditioners	5 years
Vehicles	5 years
Computers and core systems	3-4 years
Fixtures and fittings	3 years

The assets' residual values and useful lives are reviewed periodically, and adjusted if appropriate, at each balance sheet date. Depreciable assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recovered. An asset's carrying amount is written down immediately to its recoverable value if the asset's carrying amount exceeds its estimated recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use.

Gains and losses on disposals are determined by comparing the selling proceeds with the asset carrying amount and charged to other operating expenses in the income statement.

2.13. Impairment of non-financial assets

Assets that have an indefinite useful life are not amortized -except goodwill- and are tested annually for impairment. Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. A previously recognized impairment loss relating to a non-financial asset may be reversed in part or in full when a change in circumstances leads to a change in the estimates used to determine the non-financial asset's recoverable amount. The carrying amount of the fixed asset will only be increased up to the amount that it would have been had the original impairment not been recognized.

2.13.1. Goodwill

Goodwill is capitalized and represents the excess of acquisition cost over the fair value of the Bank's share in the acquired entity's net identifiable assets on the date of acquisition. For the purpose of calculating goodwill, the fair values of acquired assets, liabilities and contingent liabilities are determined by reference to market values or by discounting expected future cash flows. Goodwill is included in the cost of investments in associates and subsidiaries in the Bank's separate financial statements. Goodwill is tested for impairment on an annual basis or shorter when trigger event took place, an expense shall be recognized in the income statement for goodwill amortization at an annual rate of 20%, or for the impairment amount, whichever is greater.

Goodwill is allocated to the cash generating units for the purpose of impairment testing. The cash generating units represented in the Bank main segments.

2.14. Leases

The accounting treatment for the finance lease is complied with the instructions of Central Bank of Egypt, if the contract entitles the lessee to purchase the asset at a specified date and predefined value. The other leases contracts are considered operating leases contracts.

2.14.1. Being lessee

Finance lease contract recognizes the lease cost, including the cost of maintenance of the leased assets in the income statement for the period in which they occurred. If the Bank decides to exercise the right to purchase the leased asset the leased assets are capitalized and included in 'property, plant and equipment' and depreciated over the useful life of the expected remaining life of the asset in the same manner as similar assets.

Operating lease payments leases are accounted for on a straight-line basis over the periods of the leases and are included in general and administrative expenses.

2.14.2. Being lessor

For finance lease, assets are recorded in the property and equipment in the balance sheet and amortized over the expected useful life of this asset in the same manner as similar assets. Lease income is recognized on the basis of rate of return on the lease in addition to an amount corresponding to the cost of depreciation for the year. The difference between the recognized rental income and the total finance lease clients' accounts is transferred to the in the income statement until the expiration of the lease to be reconciled with a net book value of the leased asset. Maintenance and insurance expenses are charged to the income statement when incurred to the extent that they are not charged to the tenant.

In case there is objective evidence that the Bank will not be able to collect the of financial lease obligations, the finance lease payments are reduced to the recoverable amount.

For assets leased under operating lease it appears in the balance sheet under property, plant and equipment, and depreciated over the expected useful life of the asset in the same way as similar assets, and the lease income recorded less any discounts given to the lessee on a straight-line method over the contract period.

2.15. Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including cash and non-restricted balances with Central Bank, treasury bills and other eligible bills, amounts due from other banks and short-term government securities.

2.16. Other provisions

Provisions for restructuring costs and legal claims are recognized when the Bank has present legal or constructive obligations as a result of past events; where it is more likely than not that a transfer of economic benefit will be necessary to settle the obligation, and it can be reliably estimated.

In case of similar obligations, the related cash outflow should be determined in order to settle these obligations as a group. The provision is recognized even in case of minor probability that cash outflow will occur for an item of these obligations.

When a provision is wholly or partially no longer required, it is reversed through profit or loss under other operating income (expenses).

Provisions for obligations, other than those for credit risk or employee benefits, due in more than 12 months from the balance sheet date are recognized based on the present value of the best estimate of the consideration required to settle the present obligation at the balance sheet date. An appropriate discount rate that reflects the time value of money is used to calculate the present value of such provisions. For obligations due within less than twelve months from the balance sheet date, provisions are calculated based on undiscounted expected cash outflows unless the time value of money has a significant impact on the amount of provision, then it is measured at the present value.

2.17. Share based payments

The Bank applies an equity-settled, share-based compensation plan. The fair value of equity instruments recognized as an expense over the vesting period using appropriate valuation models, taking into account the terms and conditions upon which the equity instruments were granted. The vesting period is the period during which all the specified vesting conditions of a share-based payment arrangement are to be satisfied. Vesting conditions include service conditions and performance conditions and market performance conditions are taken into account when estimating the fair value of equity instruments at the date of grant. At each balance sheet date, the number of options that are expected to be exercised are estimated. Recognizes estimate changes, if any, in the income statement, and a corresponding adjustment to equity over the remaining vesting period.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

The bank's contributions to the employees' social insurance fund

Bank employees benefit from the Social Insurance Fund that has been established under the Law No. 64 of year 84 regarding alternative social insurance systems. This system is considered an alternative to state regulations and is subject to the supervision of the Ministry of Social Insurance. A Ministerial Resolution No. 22 of year 83 was issued regarding approval of the establishment of the Social Fund for Employees. The bank is obliged to pay to the fund the contributions due for each month represented in the employer's share and the share of the insured and pay his obligations towards the fund in implementation of the provisions of the fund system. This is a system of benefits enjoyed by employees, a system of specific benefits for the bank, according to the Egyptian accounting standards.

2.18. Income tax

Income tax on the profit or loss for the period and deferred tax are 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 date of the balance sheet in addition to tax adjustments for previous years.

Deferred taxes arising from temporary time differences between the book value of assets and liabilities are recognized in accordance with the principles of accounting and value according to the foundations of the tax, this is determining 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 date of the balance sheet.

Deferred tax assets of the Bank recognized when there is likely to be possible to achieve profits 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 come from 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.

2.19. Borrowings

Borrowings are recognized initially at fair value net of transaction costs incurred. Borrowings are subsequently stated at amortized cost also any difference between proceeds net of transaction costs and the redemption value is recognized in the income statement over the period of the borrowings using the effective interest method.

2.20. Dividends

Dividends on ordinary shares and profit sharing are recognized as a charge of equity upon the general assembly approval. Profit sharing includes the employees' profit share and the Board of Directors' remuneration as prescribed by the Bank's articles of incorporation and the corporate law.

2.21. Comparatives

Comparative figures have been adjusted to conform to changes in presentation in the current year where necessary.

2.22. Noncurrent assets held for sale

A non-current asset (or disposal group) to be classified as held for sale if it carrying amount will be recovered principally through a sale transaction rather than through continuing use.

Determining whether (and when) an asset stops being recovered principally through use and becomes recoverable principally through sale.

For an asset (or disposal group) to be classified as held for sale, it must be available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups) as well as Its sale must be highly probable;

The standard requires that non-current assets to meet the following criteria to be classified as held for sale:

- (a) Measured at the lower of carrying amount and fair value less costs to sell, with depreciation on them ceasing; and
- (b) Presented separately on the statement of financial position with the results of discontinued operations presented separately in the income statement.

2.23. Discontinued operation

Discontinued operation as 'a component of an entity that either has been disposed of, or is classified as held for sale, and

- (a) Represents a separate major line of business or geographical area of operations,
- (b) Is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations or
- (c) Is a subsidiary acquired exclusively with a view to resale.

Important Accounting Estimates, and Judgements in Applying Accounting Policies

The bank makes estimates and assumptions that affect the amounts recognized, and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. Judgements that have the most significant effect on the amounts recognized and estimates that can cause a significant adjustment to the carrying amount of assets and liabilities within the next financial year include:

ECL measurement: Measurement of ECLs is a significant estimate that involves determination of methodology, models and data inputs. The following components have a major impact on credit loss allowance: definition of default, definition of SICR, probability of default (“PD”), exposure at default (“EAD”), and loss given default (“LGD”), as well as forward-looking of macro-economic indicators. The bank regularly reviews and validates the models and inputs to the models to correctly estimate the actual credit loss.

The bank used forward-looking information for measurement of ECL, is primarily sourced from government and international financial institutions. The most significant forward-looking assumptions, for both corporate and retail, that correlate with ECL level and their assigned weights were interest rate, GDP growth rate, Inflation rate and foreign currency index. In addition to these assumptions’ liquidity standard M2 and foreign direct investment have been used for the retail facilities portfolio.

A change in the assigned weight to the base scenario of the forward looking macro-economic variables by 10% towards the downturn scenario would result in an increase in ECL by EGP 1,165,838 thousand as of 31 December 2025 (31 December 2024: by EGP 2,868,724 thousand). A corresponding change towards the upturn scenario would result in a decrease in ECL by EGP 1,165,838 thousand as of 31 December 2025 (31 December 2024: by EGP 2,868,724 thousand). A 10% increase or decrease in LGD estimates would result in an increase or decrease in total expected credit loss allowances of EGP 1,144,190 thousand at 31 December 2025 (31 December 2024: increase or decrease of EGP 3,462,531 thousand).

PD Recalibration to corporate portfolio

During the year, the Bank completed a recalibration of its corporate PD models used in measuring Expected Credit Losses (ECL) after obtaining the necessary approvals, resulting in a net ECL release of EGPB 13.1. The recalibration reflects updated and more representative risk parameters, consistent with the instructions of applying the IFRS (9) issued by the Central Bank of Egypt in February 2019 requirements to apply current, reasonable and supportable information.

The PD models originally developed at the initial application of instructions related to applying the IFRS (9) issued by the Central Bank of Egypt in February 2019 implementation in 2019 were based on the historical default data and portfolio characteristics available at that time, supplemented by expert judgement overlays to address data limitations and ensure prudence in light of heightened Egypt’s economic uncertainties in prior periods. These estimates were monitored and back tested in subsequent years.

The recalibration incorporated extended and more complete default experience, with back testing indicating that certain historical PD estimates—particularly those affected by conservative overlays during periods of heightened economic uncertainty—were no longer reflective of the portfolio’s observed credit risk, especially as Egypt’s economic outlook improved in the second half of 2025. This resulted in a more accurate estimate of long run average default rates.

To strengthen recalibrated model robustness and mitigate inherent modelling limitations, the Bank introduced an additional layer on the recalibrated PDs across rating grades to accommodate the model risk which will be subject to ongoing monitoring and revisit going forward, consistent with industry practice and the instructions of applying the IFRS (9) issued by the Central Bank of Egypt in February 2019 requirements for neutrality and avoidance of undue bias. This additional layer supports stability of PD estimates and reduce reliance on manual overlays.

Given the enhanced dataset, refined modelling, and improved Egypt’s economic outlook, certain expert judgement overlays were reduced. This change aligns with the instructions of applying the IFRS (9) issued by the Central Bank of Egypt in February 2019 to avoid double counting risk and eliminate unnecessary conservatism.

An independent third-party validation confirmed the soundness of the recalibrated models, including assumptions and methodological choices.

The resulting ECL release reflects improved model accuracy and updated portfolio performance trends. The recalibration does not reflect changes in credit risk appetite or underwriting standards. The bank considers the updated PDs to be consistent with current expectations of credit losses based on the reasonable and supportable information available at the reporting date.

Significant increase in credit risk (“SICR”). In order to determine whether there has been a significant increase in credit risk, the bank compares the risk of a default occurring over the life of a financial instrument at the end of the reporting date with the risk of default at the date of initial recognition. The assessment considers relative increase in credit risk rather than achieving a specific level of credit risk at the end of the reporting date using, Transition in risk ratings, delinquency status, number of defaulted days and restructured status resulting from credit risk in addition to watch list. The bank considers all information about actual or estimated negative changes at working environment, financial and economic circumstances and regulatory jurisdiction which may affect negatively the ability of the borrower to settle outstanding’s dues. The bank identifies behavioral indicators of increases in credit risk prior to delinquency and incorporated appropriate forward-looking information into the credit risk assessment, either at an individual instrument, or on a portfolio level.

Business model assessment. The business model drives classification of financial assets. Management applied judgement in determining the level of aggregation and portfolios of financial instruments when performing the business model assessment. When assessing sales transactions, the bank considers their historical frequency, timing and value, reasons for the sales and expectations about future sales activity. Sales transactions aimed at minimizing potential losses due to credit deterioration are considered consistent with the “hold to collect” business model. Other sales before maturity, not related to credit risk management activities, are also consistent with the “hold to collect” business model, provided that they are infrequent or insignificant in value, both individually and in aggregate. The bank assesses significance of sales transactions by comparing the value of the sales to the value of the portfolio subject to the business model assessment over the average life of the portfolio. In addition, sales of financial asset expected only in stress case scenario, or in response to an isolated event that is beyond the bank’s control, is not recurring and could not have been anticipated by the bank, are regarded as incidental to the business model objective and do not impact the classification of the respective financial assets.

The “hold to collect and sell” business model means that assets are held to collect the cash flows, but selling is also integral to achieving the business model’s objective, such as, managing liquidity needs, achieving a particular yield, or matching the duration of the financial assets to the duration of the liabilities that fund those assets.

The residual category includes those portfolios of financial assets, which are managed with the objective of realizing cash flows primarily through sale, such as where a pattern of trading exists. Collecting contractual cash flow is often incidental for this business model.

3. Financial risk management

The Bank’s activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. Taking risk is core to the financial business, and the operational risks are an inevitable consequence of being in business. The Bank’s aim is therefore to achieve an appropriate balance between risk and rewards and minimize potential adverse effects on the Bank’s financial performance. The most important types of financial risks are credit risk, market risk, liquidity risk and other operating risks. Also, market risk includes exchange rate risk, rate of return risk and other prices 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 adherence to limits by means of reliable and up-to-date information systems. The Bank regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practice.

Risk management is carried out by risk department under policies approved by the Board of Directors. Bank treasury identifies, evaluates and hedges financial risks in close co-operation with the Bank’s operating units.

The board provides written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments. In addition, credit risk management is responsible for the independent review of risk management and the control environment.

3.1. Credit risk

The Bank takes on exposure to credit risk, which is the risk that counterparty will cause a financial loss for the Bank by failing to discharge an obligation. Management therefore carefully manages its exposure to credit risk. Credit exposures arise principally in loans and advances, debt securities and other bills. There is also credit risk in off-balance sheet financial arrangements such as loan commitments. The credit risk management and control are centralized in a credit risk management team and reported to the Board of Directors and head of each business unit regularly.

3.1.1. Credit risk measurement

3.1.1.1. Loans and advances to banks and customers

Bank's loans categories	description of the grade
1	performing loans
2	regular watching
3	watch list
4	non-performing loans

Loss given default or loss severity represents the Bank expectation of the extent of loss on a claim should default occur. It is expressed as percentage loss per unit of exposure and typically varies by type of counterparty, type and seniority of claim and availability of collateral or other credit mitigation.

3.1.1.2. Debt instruments Treasury Bills and Other Governmental Notes

For debt instruments and bills, by external rating agencies are used for assessing of the credit risk exposures, and if this rating is not available, then other ways similar to those used with the credit customers are uses.

The investments in those securities and bills are viewed as a way to gain a better credit quality mapping and maintain a readily available source to meet the funding requirement at the same time.

3.1.2. Risk limit control and mitigation policies

The Bank manages, limits and controls concentrations of credit risk wherever they are identified – in particular, to individual counterparties and banks, and to 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, and to geographical and industry segments. Such risks are monitored on a revolving basis and subject to an annual or more frequent review, when considered necessary. Limits on the level of credit risk by individual, counterparties, product, and industry sector and by country are approved quarterly by the Board of Directors.

The exposure to any one borrower including banks and brokers is further restricted by sub-limits covering on- and off-balance sheet exposures, and daily delivery risk limits in relation to trading items such as forward foreign exchange contracts. Actual exposures against limits are monitored daily.

Exposure to credit risk is also managed through regular analysis of the ability of borrowers and potential borrowers to meet interest and capital repayment obligations and by changing these lending limits where appropriate.

Some other specific control and mitigation measures are outlined below:

3.1.2.1. Collateral

The Bank employs a range of policies and practices to mitigate credit risk. The most traditional of these is the taking of security for funds advances, which is common practice. The Bank implements guidelines on the acceptability of specific classes of collateral or credit risk mitigation. The principal collateral types for loans and advances are:

- Mortgages over residential properties.
- Mortgage business assets such as premises, and inventory.
- Mortgage financial instruments such as debt securities and equities.

Longer-term finance and lending to corporate entities are generally secured; revolving individual credit facilities are generally unsecured. In addition, in order to minimize the credit loss, the Bank will seek additional collateral from the counterparty as soon as impairment indicators are noticed for the relevant individual loans and advances.

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

3.1.2.2. Derivatives

The Bank maintains strict control limits on net open derivative positions (i.e., the difference between purchase and sale contracts), by both amount and term. At any one time, the amount subject to credit risk is limited to the current fair value of instruments that are favorable to the Bank (i.e., assets with positive fair value), which in relation to derivatives is only a small fraction of the contract, or notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as part of the overall lending limits with customers, together with potential exposures from market movements. Collateral or other security is not usually obtained for credit risk exposures on these instruments, except where the Bank requires margin deposits from counterparties.

Settlement risk arises in any situation where a payment in cash, securities or equities is made in the expectation of a corresponding receipt in cash, securities or equities. Daily settlement limits are established for each counterparty to cover the aggregate of all settlement risk arising from the Bank market transactions on any single day.

3.1.2.3. Clearing house

The Bank further restricts its exposure to credit losses by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an offset of balance sheet assets and liabilities, as transactions are usually settled on a gross basis. However, the credit risk associated with favorable contracts is reduced by a master netting arrangement to the extent that if a default occurs, all amounts with the counterparty are terminated and settled on a net basis. The Bank overall exposure to credit risk on derivative instruments subject to master netting arrangements can change substantially within a short period, as it is affected by each transaction subject to the arrangement.

3.1.2.4. Credit related commitments

The primary purpose of these instruments is to ensure that funds are available to a customer as required. Guarantees and standby letters of 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 a stipulated amount under specific terms and conditions – are collateralized by the underlying shipments of goods to which they relate and therefore carry less risk than a direct loan.

Commitments to extend credit represent unused portions of authorizations to extend credit in the form of loans, guarantees or letters of credit. With respect to credit risk on commitments to extend credit, the Bank is potentially exposed to loss in an amount equal to the total unused commitments. However, the likely amount of loss is less than the total unused commitments, as most commitments to extend credit are contingent upon customers

maintaining specific credit standards. The Bank monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments.

3.1.3 Impairment and provisioning policies

The internal category system described in Note 3.1.1 focus on the credit-quality mapping from the lending and investment activities perspective. Conversely, for only financial reporting purposes impairment losses are recognized for that has been incurred on the balance sheet date when there is objective evidence of impairment. for internal operational management.

The impairment provision reported in balance sheet at the end of the year is derived from each of the four internal credit risk categories. However, the majority of the impairment provision is usually driven by the last two rating degrees. The following table illustrates the proportional distribution of loans and advances reported in the balance sheet for each of the four internal credit risk ratings of the Bank and their relevant impairment losses:

Bank's rating	December 31, 2025		December 31, 2024	
	Loans and advances (%)	Impairment provision (%)	Loans and advances (%)	Impairment provision (%)
1-Performing loans	89.17	41.88	85.19	46.86
2-Regular watching	8.98	33.89	10.79	24.31
3-Watch list	0.14	2.22	0.74	5.97
4-Non-Performing Loans	1.71	22.01	3.28	22.86

The internal rating tools assists management to determine whether objective evidence of impairment exists, based on the following criteria set by the Bank:

- Cash flow difficulties experienced by the borrower or debtor
- Breach of loan covenants or conditions
- Initiation of bankruptcy proceedings
- Deterioration of the borrower's competitive position
- Bank granted concessions may not be approved under normal circumstances due to economic, legal reasons and financial difficulties facing the borrower
- Deterioration of the collateral value
- Deterioration of the credit situation

The Bank's policy requires the review of all financial assets at least annually or more regularly when circumstances require. Impairment provisions on individually assessed accounts are determined by an evaluation of the incurred loss at balance-sheet date, and are applied to all significant accounts individually. The assessment normally encompasses collateral held (including re-confirmation of its enforceability) and the anticipated receipts for that individual account. Impairment provisions are provided on individual basis by using the available historical loss experience, experienced judgment and statistical techniques.

3.1.4 Model of measuring the general banking risk

In addition to the four categories of the Bank's internal credit category indicated in note 3.1.1, management classifies based on more detailed sub-rating to comply with CBE requirements.

The Bank calculates required provisions for impairment of assets exposed to credit risk, including commitments relating to credit on the basis of rates determined by CBE. In case, the provision required for impairment losses as per CBE credit worthiness rules exceeds the required provisions by the application used in balance sheet preparation in accordance to the International Financial Reporting Standard (9) issued by the Central Bank of Egypt on February 26, 2019. That excess shall be added to the general banking risk reserve in the equity section. Such reserve is always adjusted, on a regular basis, by any increase or decrease so, that reserve shall always be equivalent to the amount of increase between the two provisions. Such reserve is not available for distribution.

Below is a statement of institutional worthiness according to internal ratings, compared to CBE ratings and rates of provisions needed for assets impairment related to credit risk:

CBE Rating	Categorization	Provision %	Internal Rating	Categorization
1	Low risk	0%	1	Performing loans
2	Average risk	1%	1	Performing loans
3	Satisfactory risk	1%	1	Performing loans
4	Reasonable risk	2%	1	Performing loans
5	Acceptable risk	2%	1	Performing loans
6	Marginally acceptable risk	3%	2	Regular watching
7	Watch list	5%	3	Watch list
8	Substandard	20%	4	Non-performing loans
9	Doubtful	50%	4	Non-performing loans
10	Bad debts	100%	4	Non-performing loans

3.1.5. Maximum exposure to credit risk before collateral held

	Dec. 31, 2025	Dec. 31, 2024
In balance sheet items exposed to credit risk		
Gross Due from banks	135,369,231	270,833,659
ECL	(132,682)	(3,825)
Gross loans and advances to banks	34,781,349	9,863,221
Unamortized discounted bank loans	(254,104)	(174,320)
ECL	(86,475)	(133,491)
Gross loans and advances to customers		
Individual:		
- Overdraft	3,174,190	3,731,857
- Credit cards	18,234,061	15,027,813
- Personal loans	63,053,375	54,941,264
- Mortgages	7,997,385	5,794,632
Corporate:		
- Overdraft	113,965,193	87,461,400
- Direct loans	259,575,740	144,428,805
- Syndicated loans	78,572,993	79,963,890
- Other loans	1,687,298	1,033,383
Unamortized bills discount	(82,363)	(238,286)
Unamortized syndicated loans discount	(40,820)	(84,093)
ECL	(34,687,756)	(45,481,562)
Suspended credit account	(3,495,530)	(3,036,429)
Derivative financial instruments	620,349	819,711
Financial investments:		
-Debt instruments	608,194,084	401,076,921
Other assets (Accrued revenues)	38,524,051	35,151,259
Total	1,324,969,569	1,060,975,809
Off balance sheet items exposed to credit risk		
Financial guarantees	5,679,754	7,052,997
Customers' acceptances and other contingent liabilities	10,725,829	11,932,613
Letters of credit (import and export)	12,928,493	19,179,770
Letters of guarantee	274,727,269	257,993,539
Total	304,061,345	296,158,919

The above table represents the Bank's Maximum exposure to credit risk on December 31, 2025 before taking into account any held collateral.

For assets recognized on balance sheet, the exposures set out above are based on net carrying amounts as reported in the balance sheet.

As shown above, 40.94% of the total maximum exposure is derived from loans and advances to banks and customers against 33.28% on December 31, 2024, while investments in debt instruments represent 45.90% against 37.80% on December 31, 2024.

Management is confident in its ability to continue to control and sustain minimal exposure of credit risk resulting from both the bank's loans and advances portfolio and debt instruments based on the following:

- 98.16% of the loans and advances are concentrated in the top two grades of the internal credit risk rating system against 95.98% on December 31, 2024
- Loans and advances assessed individually are valued EGP 9,933,490 thousand against EGP 13,254,953 thousand on December 31, 2024
- The Bank has implemented more prudent processes when granting loans and advances during the financial year ended on December 31, 2025.
- 73.73% of the investments in debt Instruments are Egyptian sovereign instruments against 86.49% on December 31, 2024.

3.1.6. Loans and advances

Loans and advances balances are summarized as follows:

	Dec.31, 2025		Dec.31, 2024	
	Loans and advances to customers	Loans and advances to banks	Loans and advances to customers	Loans and advances to banks
Gross Loans and advances	546,260,235	34,781,349	392,383,044	9,863,221
Less:				
ECL	34,687,756	86,475	45,481,562	133,491
Unamortized bills & bank loans discount	82,363	254,104	238,286	174,320
Unamortized syndicated loans discount	40,820	-	84,093	-
Suspended credit account	3,495,530	-	3,036,429	-
Net	507,953,766	34,440,770	343,542,674	9,555,410

Expected credit losses for loans and advances totaled 34,774,231.

During the year, the Bank's total loans and advances increased by 44.45% In order to minimize the probable exposure to credit risk, the Bank focuses more on conducting business with large enterprises, banks and retail customers with good credit rating .

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

Dec.31, 2025	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Individuals	87,060,741	4,369,775	1,028,495	92,459,011
Corporate and Business Banking	340,459,147	104,437,082	8,904,995	453,801,224
Total	427,519,888	108,806,857	9,933,490	546,260,235

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

Dec.31, 2025	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Individuals	3,521,440	105,966	843,358	4,470,764
Corporate and Business Banking	3,710,367	19,691,956	6,814,669	30,216,992
Total	7,231,807	19,797,922	7,658,027	34,687,756

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

Dec.31, 2025	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Loans	7,283,231	27,498,118	-	34,781,349
Expected credit losses	(443)	(86,032)	-	(86,475)
Net of ECL	7,282,788	27,412,086	-	34,694,874

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

Dec.31, 2025	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Facilities and guarantees	268,880,287	22,914,952	6,586,352	298,381,591
Expected credit losses	(1,902,699)	(4,067,839)	(6,586,352)	(12,556,890)
Net of ECL	266,977,588	18,847,113	-	285,824,701

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

Dec.31, 2024	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Individuals	73,490,959	5,035,557	969,050	79,495,566
Corporate and Business Banking	191,684,590	108,916,985	12,285,903	312,887,478
Total	265,175,549	113,952,542	13,254,953	392,383,044

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

Dec.31, 2024	Stage 1: Expected credit losses over 12 months	"Stage 2: Expected credit losses over a lifetime that is not creditworthy"	"Stage 3: Expected credit losses over a lifetime credit default"	Total
Individuals	2,901,607	165,037	758,625	3,825,269
Corporate and Business Banking	7,381,514	24,585,991	9,688,788	41,656,293
Total	10,283,121	24,751,028	10,447,413	45,481,562

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

Dec.31, 2024	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Loans	2,164,119	7,699,102	-	9,863,221
Expected credit losses	(30)	(133,461)	-	(133,491)
Net of ECL	2,164,089	7,565,641	-	9,729,730

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

Dec.31, 2024	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Facilities and guarantees	252,395,002	29,789,216	6,921,704	289,105,922
Expected credit losses	(7,049,948)	(5,116,697)	(3,439,478)	(15,606,123)
Net of ECL	245,345,054	24,672,519	3,482,226	273,499,799

Expected credit losses divided by internal classification:

Corporate and Business Banking Loans:

Dec.31, 2025	Scope of probability of default (PD)	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Performing loans (1-5)	1%-3%	2,721,192	8,233,436	-	10,954,628
Regular watching (6)	3%-6%	989,175	10,690,823	-	11,679,998
Watch list (7)	6%-30%	-	767,697	4,256	771,953
Non-performing loans (8-10)	100%	-	-	6,810,413	6,810,413
Total		3,710,367	19,691,956	6,814,669	30,216,992

Individual Loans:

Dec.31, 2025	Scope of probability of default (PD)	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Performing loans (1-5)	1%-6%	3,521,440	-	-	3,521,440
Regular watching (6)	> 7%	-	105,825	-	105,825
Watch list (7)	> 7%	-	141	-	141
Non-performing loans (8-10)	100%	-	-	843,358	843,358
Total		3,521,440	105,966	843,358	4,470,764

The total balances of loans and facilities divided according to the internal classification:

Corporate and Business Banking Loans:

Dec.31, 2025	Scope of probability of default (PD)	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Performing loans (1-5)	1%-3%	315,167,734	81,118,955	-	396,286,689
Regular watching (6)	3%-6%	25,291,413	22,533,079	-	47,824,492
Watch list (7)	6%-30%	-	785,048	24,190	809,238
Non-performing loans (8-10)	100%	-	-	8,880,805	8,880,805
Total		340,459,147	104,437,082	8,904,995	453,801,224

Individual Loans:

Dec.31, 2025	Scope of probability of default (PD)	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Performing loans (1-5)	1%-6%	87,060,741	-	-	87,060,741
Regular watching (6)	> 7%	-	4,369,051	-	4,369,051
Watch list (7)	> 7%	-	724	-	724
Non-performing loans (8-10)	100%	-	-	1,028,495	1,028,495
Total		87,060,741	4,369,775	1,028,495	92,459,011

Expected credit losses divided by internal classification:

Corporate and Business Banking Loans:

Dec.31, 2024	Scope of probability of default (PD)	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Performing loans (1-5)	1%-11%	6,820,290	11,518,502	-	18,338,792
Regular watching (6)	11%-21%	561,224	10,361,085	-	10,922,309
Watch list (7)	21%-36%	-	2,706,404	17,867	2,724,271
Non-performing loans (8-10)	100%	-	-	9,670,921	9,670,921
Total		7,381,514	24,585,991	9,688,788	41,656,293

Individual Loans:

Dec.31, 2024	Scope of probability of default (PD)	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Performing loans (1-5)	1%-10%	2,901,607	-	-	2,901,607
Regular watching (6)	>11%	-	164,910	-	164,910
Watch list (7)	>11%	-	127	50	177
Non-performing loans (8-10)	100%	-	-	758,575	758,575
Total		2,901,607	165,037	758,625	3,825,269

The total balances of loans and facilities divided according to the internal classification:

Corporate and Business Banking Loans:

Dec.31, 2024	Scope of probability of default (PD)	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Performing loans (1-5)	1%-11%	178,607,998	80,712,454	-	259,320,452
Regular watching (6)	11%-21%	13,076,592	25,282,401	-	38,358,993
Watch list (7)	21%-36%	-	2,922,130	51,942	2,974,072
Non-performing loans (8-10)	100%	-	-	12,233,961	12,233,961
Total		191,684,590	108,916,985	12,285,903	312,887,478

Individual Loans:

Dec.31, 2024	Scope of probability of default (PD)	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Performing loans (1-5)	1%-10%	73,490,959	-	-	73,490,959
Regular watching (6)	>11%	-	5,034,913	-	5,034,913
Watch list (7)	>11%	-	644	515	1,159
Non-performing loans (8-10)	100%	-	-	968,535	968,535
Total		73,490,959	5,035,557	969,050	79,495,566

The following tables provide information on the quality of financial assets subject to ECL calculation at the end of financial year:

Dec.31, 2025

Due from banks	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	7,792,997	-	-	7,792,997
Regular watching	41,731,225	-	-	41,731,225
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	49,524,222	-	-	49,524,222
ECL	(132,682)	-	-	(132,682)
Net	49,391,540	-	-	49,391,540

Dec.31, 2025

Individual Loans:	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	87,060,741	-	-	87,060,741
Regular watching	-	4,369,051	-	4,369,051
Watch list	-	724	-	724
Non-performing loans	-	-	1,028,495	1,028,495
Total	87,060,741	4,369,775	1,028,495	92,459,011
ECL	(3,521,440)	(105,966)	(843,358)	(4,470,764)
Net	83,539,301	4,263,809	185,137	87,988,247

Dec.31, 2025

Corporate and Business Banking Loans:	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	315,167,734	81,118,955	-	396,286,689
Regular watching	25,291,413	22,533,079	-	47,824,492
Watch list	-	785,048	24,190	809,238
Non-performing loans	-	-	8,880,805	8,880,805
Total	340,459,147	104,437,082	8,904,995	453,801,224
ECL	(3,710,367)	(19,691,956)	(6,814,669)	(30,216,992)
Net	336,748,780	84,745,126	2,090,326	423,584,232

Dec.31, 2025

Debt Instruments at Fair value through OCI	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	121,863,857	34,198,061	-	156,061,918
Regular watching	75,533,064	-	-	75,533,064
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	197,396,921	34,198,061	-	231,594,982
ECL	(3,649,982)	(115,093)	-	(3,765,075)

Dec.31, 2025

Debt Instruments at amortized cost	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	3,772,728	-	-	3,772,728
Regular watching	6,973,873	-	-	6,973,873
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	10,746,601	-	-	10,746,601
ECL	(392,625)	-	-	(392,625)
Net	10,353,976	-	-	10,353,976

The following tables provide information on the quality of financial assets subject to ECL calculation at the end of financial year:

Dec.31, 2024

Due from banks	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	28,280,616	-	-	28,280,616
Regular watching	-	-	-	-
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	28,280,616	-	-	28,280,616
ECL	(3,825)	-	-	(3,825)
Net	28,276,791	-	-	28,276,791

Dec.31, 2024

Individual Loans:	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	73,490,959	-	-	73,490,959
Regular watching	-	5,034,913	-	5,034,913
Watch list	-	644	515	1,159
Non-performing loans	-	-	968,535	968,535
Total	73,490,959	5,035,557	969,050	79,495,566
ECL	(2,901,607)	(165,037)	(758,625)	(3,825,269)
Net	70,589,352	4,870,520	210,425	75,670,297

Dec.31, 2024

Corporate and Business Banking Loans:	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	178,607,998	80,712,454	-	259,320,452
Regular watching	13,076,592	25,282,401	-	38,358,993
Watch list	-	2,922,130	51,942	2,974,072
Non-performing loans	-	-	12,233,961	12,233,961
Total	191,684,590	108,916,985	12,285,903	312,887,478
ECL	(7,381,514)	(24,585,991)	(9,688,788)	(41,656,293)
Net	184,303,076	84,330,994	2,597,115	271,231,185

Dec.31, 2024

Debt Instruments at Fair value through OCI	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	45,126,560	5,096,905	-	50,223,465
Regular watching	86,672,222	-	-	86,672,222
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	131,798,782	5,096,905	-	136,895,687
ECL	(3,790,195)	(15,025)	-	(3,805,220)

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Debt Instruments at amortized cost	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	4,086,865	-	-	4,086,865
Regular watching	6,987,590	-	-	6,987,590
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	11,074,455	-	-	11,074,455
ECL	(466,982)	-	-	(466,982)
Net	10,607,473	-	-	10,607,473

The table below displays ECL changes within 12 months resulting from the following factors:

Dec.31, 2025

Due from banks	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
	ECL	ECL	ECL	ECL
Beginning balance	3,825	-	-	3,825
Released/charged during the year	137,399	-	-	137,399
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	(8,542)	-	-	(8,542)
Ending balance	132,682	-	-	132,682

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Individual Loans:	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
	ECL	ECL	ECL	ECL
Beginning balance	2,901,607	165,037	758,625	3,825,269
Released/charged during the year	619,833	(59,071)	148,305	709,067
Write off during the year	-	-	(246,306)	(246,306)
Recoveries	-	-	182,734	182,734
Ending balance	3,521,440	105,966	843,358	4,470,764

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Corporate and Business Banking Loans:	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
	ECL	ECL	ECL	ECL
Beginning balance	7,381,514	24,585,991	9,688,788	41,656,293
Released/charged during the year	1,311,166	(1,906,603)	(997,866)	(1,593,303)
Transferred to stage 1	795,499	(690,838)	(104,661)	-
Transferred to stage 2	(412,329)	1,785,660	(1,373,331)	-
Transferred to stage 3	(84,785)	(122,929)	207,714	-
PD Recalibration impact*	(5,254,076)	(2,919,628)	-	(8,173,704)
Recoveries	-	-	1,001,554	1,001,554
Write off during the year	-	-	(1,265,403)	(1,265,403)
Cumulative foreign currencies translation differences	(26,622)	(1,039,697)	(342,126)	(1,408,445)
Ending balance	3,710,367	19,691,956	6,814,669	30,216,992

* Represents released ECL to the income statement and has been transferred to a special reserve.

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Debt Instruments at Fair value through OCI	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
	ECL	ECL	ECL	ECL
Beginning balance	3,790,195	15,025	-	3,805,220
Released/charged during the year	100,487	101,992	-	202,479
Transferred to stage 1	833	(833)	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	(241,533)	(1,091)	-	(242,624)
Ending balance	3,649,982	115,093	-	3,765,075

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Debt Instruments at amortized cost	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
	ECL	ECL	ECL	ECL
Beginning balance	466,982	-	-	466,982
Released/charged during the year	(55,830)	-	-	(55,830)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	(18,527)	-	-	(18,527)
Ending balance	392,625	-	-	392,625

The table below displays ECL changes within 12 months resulting from the following factors:

Dec.31, 2024

Due from banks	Stage 1: 12 months ECL	Stage 2: Life time ECL	Stage 3: Life time ECL	Total ECL
Beginning balance	2,158	-	-	2,158
Released/charged during the year	(341)	-	-	(341)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	2,008	-	-	2,008
Ending balance	3,825	-	-	3,825

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Individual Loans:	Stage 1: 12 months ECL	Stage 2: Life time ECL	Stage 3: Life time ECL	Total ECL
Beginning balance	1,551,112	205,628	486,555	2,243,295
Released/charged during the year	1,350,495	(40,591)	378,579	1,688,483
Write off during the year	-	-	(264,191)	(264,191)
Recoveries	-	-	157,682	157,682
Ending balance	2,901,607	165,037	758,625	3,825,269

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Corporate and Business Banking Loans:	Stage 1: 12 months ECL	Stage 2: Life time ECL	Stage 3: Life time ECL	Total ECL
Beginning balance	4,410,307	14,882,887	7,701,248	26,994,442
Released/charged during the year	2,863,662	960,600	(876,043)	2,948,219
Transferred to stage 1	197,123	(197,123)	-	-
Transferred to stage 2	(280,051)	2,185,566	(1,905,515)	-
Transferred to stage 3	(30,105)	(875,843)	905,948	-
ECL Transfer to Other provisions	-	-	(1,276,440)	(1,276,440)
Recoveries	-	-	710,589	710,589
Write off during the year	-	-	(248,830)	(248,830)
Cumulative foreign currencies translation differences	220,578	7,629,904	4,677,831	12,528,313
Ending balance	7,381,514	24,585,991	9,688,788	41,656,293

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Debt Instruments at Fair value through OCI	Stage 1: 12 months ECL	Stage 2: Life time ECL	Stage 3: Life time ECL	Total ECL
Beginning balance	2,868,271	-	-	2,868,271
Released/charged during the year	(407,135)	14,179	-	(392,956)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	(846)	846	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	1,329,905	-	-	1,329,905
Ending balance	3,790,195	15,025	-	3,805,220

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Debt Instruments at amortized cost	Stage 1: 12 months ECL	Stage 2: Life time ECL	Stage 3: Life time ECL	Total ECL
Beginning balance	198,469	-	-	198,469
Released/charged during the year	149,009	-	-	149,009
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	119,504	-	-	119,504
Ending balance	466,982	-	-	466,982

Restructured loans and advances

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

	Dec.31, 2025	Dec.31, 2024
Corporate		
- Loans and advances to customers	24,919,188	24,528,840
Total	24,919,188	24,528,840

3.1.7. Debt instruments, treasury bills and other governmental notes:

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

Dec.31, 2025	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Amortized cost				
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	236,672,175	-	-	236,672,175
Not rated	-	-	-	-
Total	236,672,175	-	-	236,672,175

Dec.31, 2025	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Fair value through OCI				
AAA to AA+	50,837,712	-	-	50,837,712
AA to AA-	3,264,973	-	-	3,264,973
A+ to A-	25,728,227	-	-	25,728,227
Less than A-	257,492,936	34,198,061	-	291,690,997
Not rated	-	-	-	-
Total	337,323,848	34,198,061	-	371,521,909

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

Dec.31, 2025	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Fair value through OCI & Amortized cost				
AAA to AA+	3	-	-	3
AA to AA-	-	-	-	-
A+ to A-	117	-	-	117
Less than A-	4,042,487	115,093	-	4,157,580
Not rated	-	-	-	-
Total	4,042,607	115,093	-	4,157,700

3.1.7. Debt instruments, treasury bills and other governmental notes:

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

Dec.31, 2024	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Amortized cost				
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	168,118,219	-	-	168,118,219
Not rated	-	-	-	-
Total	168,118,219	-	-	168,118,219

Dec.31, 2024	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Fair value through OCI				
AAA to AA+	13,289,883	-	-	13,289,883
AA to AA-	1,898,512	-	-	1,898,512
A+ to A-	1,215,276	-	-	1,215,276
Less than A-	211,458,126	5,096,905	-	216,555,031
Not rated	-	-	-	-
Total	227,861,797	5,096,905	-	232,958,702

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

Dec.31, 2024	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Fair value through OCI & Amortized cost				
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	4,257,177	15,025	-	4,272,202
Not rated	-	-	-	-
Total	4,257,177	15,025	-	4,272,202

3.1.8. Concentration of risks of financial assets with credit risk exposure

3.1.8.1. Geographical sectors

The following table is a breakdown of the Bank's main credit exposure at their book values categorized by geographical region at the end of the year. The Bank has allocated exposures to regions based on the country of domicile of its counterparties.

Dec.31, 2025	Greater Cairo	Alex, Delta and Sinai	Upper Egypt	Outside Egypt	Total
Gross due from banks	51,627,992	-	-	83,741,239	135,369,231
ECL	(132,632)	-	-	(50)	(132,682)
Gross loans and advances to banks	10,708,372	-	-	24,072,977	34,781,349
Unamortized discounted bank loans	(161,544)	-	-	(92,560)	(254,104)
ECL	(22,872)	-	-	(63,603)	(86,475)
Gross loans and advances to customers					
Individual:					
- Overdrafts	2,174,371	724,380	179,190	96,249	3,174,190
- Credit cards	14,514,846	3,043,784	675,431	-	18,234,061
- Personal loans	45,246,561	13,961,667	3,780,555	64,592	63,053,375
- Mortgages	7,771,755	177,289	27,374	20,967	7,997,385
Corporate:					
- Overdrafts	99,372,317	11,731,404	1,547,489	1,313,983	113,965,193
- Direct loans	200,703,890	42,404,115	14,069,364	2,398,371	259,575,740
- Syndicated loans	76,619,600	1,953,393	-	-	78,572,993
- Other loans	1,043,029	644,269	-	-	1,687,298
Unamortized bills discount	(74,102)	(8,261)	-	-	(82,363)
Unamortized syndicated loans discount	(40,820)	-	-	-	(40,820)
ECL	(29,209,212)	(2,696,207)	(2,566,106)	(216,231)	(34,687,756)
Suspended credit account	(3,090,816)	-	(404,714)	-	(3,495,530)
Derivative financial instruments	118,150	-	-	502,199	620,349
Financial investments:					
-Debt instruments	490,960,724	-	-	117,233,360	608,194,084
Total	968,129,609	71,935,833	17,308,583	229,071,493	1,286,445,518
Total as at December 31, 2024	851,526,800	58,759,481	13,367,326	102,170,943	1,025,824,550

3.1.8.2. Industry sectors

The following table analyses the Group's main credit exposure at their book value categorized by the Bank's customers activities.

Dec.31, 2025	Wholesale and retail trade					Total
	Financial institutions	Manufacturing	Real Estate	Agricultural	Government sector	
Gross due from banks	135,369,231	-	-	-	-	135,369,231
ECL	(132,682)	-	-	-	-	(132,682)
Gross loans and advances to banks	34,781,349	-	-	-	-	34,781,349
Unamortized discounted bank loans	(254,104)	-	-	-	-	(254,104)
ECL	(86,475)	-	-	-	-	(86,475)
Gross loans and advances to customers						
Individual:						
- Overdrafts	-	-	-	-	3,174,190	3,174,190
- Credit cards	-	-	-	-	18,234,061	18,234,061
- Personal loans	-	-	-	-	63,053,375	63,053,375
- Mortgages	-	-	-	-	7,997,385	7,997,385
Corporate:						
- Overdrafts	8,345,431	23,633,102	17,378,672	1,349,180	6,361,214	113,965,193
- Direct loans	18,037,650	76,923,818	4,350,827	5,078,862	17,887,780	259,575,740
- Syndicated loans	165,424	5,486,605	8,713,733	-	8,914,172	78,572,993
- Other loans	-	1,589,890	-	97,408	-	1,687,298
Unamortized bills discount	-	-	(57,984)	-	(11,640)	(82,363)
Unamortized syndicated loans discount	-	-	(40,820)	-	-	(40,820)
ECL	(200,762)	(7,733,967)	(461,473)	(94,563)	(564,744)	(34,687,756)
Suspended credit account	-	(510,541)	-	-	(649)	(3,495,530)
Derivative financial instruments	578,461	38,204	-	3,665	-	620,349
Financial investments:						
-Debt instruments	52,420,688	-	-	-	-	608,194,084
Total	249,024,211	99,427,111	29,882,955	6,434,552	23,671,961	1,286,445,518
Total as at December 31, 2024	328,143,075	75,399,163	17,405,361	4,998,020	15,569,819	1,025,824,550

3.2. Market risk

Market Risks represent the potential losses resulting from unfavorable movements in market prices that may negatively affect the values of the bank's investment positions linked to the bank's balance sheet as a whole, which in turn affects the bank's profitability and its capital base. These investments are represented in debt instruments in addition to the currency exchange rate risks. Market risk results from open positions of the rate of return, and currencies, as each of them is exposed to general and specific risks in the market and changes in the level of sensitivity to market rates or to prices such as interest rates, and exchange. The bank distinguishes between the trading book portfolio and the banking book portfolio in measuring market risks, as the trading portfolio includes instruments held for the purpose of resale or taken by the bank to benefit in the short term from the actual or expected difference between the buying and selling prices or benefiting from any changes that may occur in the return rates and any other prices that affect the trading portfolio, in addition to the financial derivative positions used for the purpose of hedging. The banking book portfolio for non-trading purposes includes instruments acquired that are salable or held until settlement dates and managing the return rate of assets and liabilities. As part of market risk management, the bank performs several hedging strategies, as well as entering into interest rate swap contracts in order to balance the risk associated with debt instruments and long-term loans. Periodic reports on market risks are submitted to the Board of Directors and the members of the Assets and Liabilities Committee (ALCO).

3.2.1. Market risk measurement techniques

3.2.1.1. Value at Risk

The Bank applies a "Value at Risk" methodology (VaR) to its trading and non-trading portfolios, to estimate the market risk of positions held and the maximum losses expected under normal market conditions, based upon a number of assumptions for various changes in market conditions.

VaR is a statistically based estimate of the potential loss on the current portfolio from adverse market movements. It expresses the 'maximum' amount the Bank might lose, but only to a certain level of confidence (99%). There is therefore a specified statistical probability (1%) that actual loss could be greater than the VaR estimate. The VaR model assumes a certain 'holding period' until positions can be closed (1 Day). The Bank assesses the historical movements in the market prices based on volatilities and correlations. The use of this approach does not prevent losses outside of these limits in the event of more significant market movements.

As VaR constitutes an integral part of the Bank's market risk control regime, the Market Risk Management set VaR Limits, for the trading book, which have been approved by the board. In addition, monthly limits compliance is reported to the ALCO.

The Bank is calculating the Market Risk Capital Requirements by applying Basel II "Standardised Measurement Method", according to the Central Bank of Egypt regulatory requirements.

3.2.1.2. Stress testing

Stress tests provide an indication of the potential size of losses that could arise under extreme market conditions. Therefore, the bank computes on a daily basis trading Stressed VaR, combined with the trading VaR, to capture the abnormal movements in financial markets and to give more comprehensive picture of risk. The results of the stress tests are reviewed by the ALCO on a monthly basis and the board risk committee on a quarterly basis.

3.2.2. Value at risk (VaR) Summary

Total VaR by risk type	Last 12 months ended 31/12/2025			Last 12 months ended 31/12/2024		
	Medium	High	Low	Medium	High	Low
Foreign exchange risk	37,962	99,760	898	36,295	100,953	656
Interest rate risk	382,120	614,645	142,029	371,110	767,629	170,967
- For non-trading purposes	365,880	570,927	141,859	328,629	518,782	164,234
- For trading purposes	16,240	43,718	170	42,481	248,847	6,733
Total VaR	361,803	582,153	114,561	318,479	508,111	164,078

Trading portfolio VaR by risk type	Last 12 months ended 31/12/2025			Last 12 months ended 31/12/2024		
	Medium	High	Low	Medium	High	Low
Foreign exchange risk	37,962	99,760	898	36,295	100,953	656
Interest rate risk	16,240	43,718	170	42,481	248,847	6,733
- For trading purposes	16,240	43,718	170	42,481	248,847	6,733
Total VaR	42,744	99,760	2,545	54,639	306,713	656

Non-trading portfolio VaR by risk type	Last 12 months ended 31/12/2025			Last 12 months ended 31/12/2024		
	Medium	High	Low	Medium	High	Low
- Interest rate risk	365,880	570,927	141,859	328,629	518,782	164,234
Total VaR	365,880	570,927	141,859	328,629	518,782	164,234

The three previous outcomes of the VAR were calculated independently from the positions involved and historical market movements. The aggregate value at risk for trading and non-trading is not the Bank's risk value because of the correlation between types of risks.

3.2.3. Foreign exchange risk

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

Dec.31, 2025						Equivalent in EGP	
	EGP	USD	EUR	GBP	Other	Total	
Financial assets							
Cash and balances at the central bank	74,894,926	8,273,982	3,690,367	307,174	1,710,003	88,876,452	
Gross due from banks	10	110,186,250	22,946,066	1,745,226	491,679	135,369,231	
Gross loans and advances to banks	-	33,154,478	1,626,871	-	-	34,781,349	
Gross loans and advances to customers	439,768,607	93,581,769	10,576,593	53,369	2,279,897	546,260,235	
Derivative financial instruments	121,331	499,018	-	-	-	620,349	
Financial investments							
Gross financial investment securities	413,609,811	181,814,536	14,459,783	645,948	2,932,651	613,462,729	
Investments in associates	45,210	-	-	-	-	45,210	
Total financial assets	928,439,895	427,510,033	53,299,680	2,751,717	7,414,230	1,419,415,555	
Financial liabilities							
Due to banks	904,165	2,346,790	24,081	4,629	74,081	3,353,746	
Due to customers	678,325,974	377,742,619	43,968,322	3,305,988	7,052,790	1,110,395,693	
Derivative financial instruments	111,819	25,983	-	-	-	137,802	
Issued debt instruments	-	4,761,558	-	-	-	4,761,558	
Other loans	280,192	28,863,211	1,328,096	-	-	30,471,499	
Total financial liabilities	679,622,150	413,740,161	45,320,499	3,310,617	7,126,871	1,149,120,298	
Net on-balance sheet financial position	248,817,745	13,769,872	7,979,181	(558,900)	287,359	270,295,257	
Total financial assets as of December 31, 2024	748,312,581	408,711,689	46,182,205	3,905,048	6,514,693	1,213,626,216	
Total financial liabilities as of December 31, 2024	563,237,018	392,113,811	38,259,194	3,889,707	6,261,854	1,003,761,584	
Net financial position as of December 31, 2024	185,075,563	16,597,878	7,923,011	15,341	252,839	209,864,632	

3.2.4. Interest rate risk

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

The table below summarizes the Bank's exposure to interest rate risks. It includes the Bank's financial instruments at carrying amounts, categorized by the earlier of repricing or contractual maturity dates.

Dec.31, 2025						Non-Interest Bearing	Total
	Up to 1 Month	1-3 Months	3-12 Months	1-5 years	Over 5 years		
Financial assets							
Cash and balances at the central bank	-	-	-	-	-	88,876,452	88,876,452
Gross due from banks	82,747,836	47,494,101	1,401,533	-	-	3,725,761	135,369,231
Gross loans and advances to banks	1,849,816	718,563	16,823,331	15,389,639	-	-	34,781,349
Gross loans and advances to customers	388,788,012	85,905,709	33,381,620	28,916,525	9,268,369	-	546,260,235
Derivatives financial instruments	144,815	74,437	6,213	394,884	-	-	620,349
Financial investments							
Gross financial investment securities	82,002,073	49,470,873	126,798,736	268,915,084	84,359,854	1,916,109	613,462,729
Investments in associates	-	-	-	-	-	45,210	45,210
Total financial assets	555,532,552	183,663,683	178,411,433	313,616,132	93,628,223	94,563,532	1,419,415,555
Financial liabilities							
Due to banks	614,255	-	-	-	-	2,739,491	3,353,746
Due to customers	543,070,143	99,989,993	153,012,884	112,056,696	427,910	201,838,067	1,110,395,693
Derivatives financial instruments	3,885	67,707	40,227	25,983	-	-	137,802
Issued debt instruments	-	-	4,761,558	-	-	-	4,761,558
Other loans	55,791	20,811,308	8,551,816	1,005,313	47,271	-	30,471,499
Total financial liabilities	543,744,074	120,869,008	166,366,485	113,087,992	475,181	204,577,558	1,149,120,298
Total interest re-pricing gap	11,788,478	62,794,675	12,044,948	200,528,140	93,153,042	(110,014,026)	270,295,257
Total financial assets as of December 31, 2024	551,489,983	139,183,350	149,361,889	193,306,114	40,534,951	139,749,929	1,213,626,216
Total financial liabilities as of December 31, 2024	425,264,229	117,231,575	99,783,675	197,071,405	551,155	163,859,545	1,003,761,584
Total interest re-pricing gap as of December 31, 2024	126,225,754	21,951,775	49,578,214	(3,765,291)	39,983,796	(24,109,616)	209,864,632

3.3. Liquidity risk

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

Liquidity Risk Management Organization and Measurement Tools

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

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

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

Treasury Policy (TP): The purpose of the TP is to document and communicate the policies that govern the activities performed by the Treasury Group and monitored by Risk Group. The main measures and monitoring tools used to assess the Bank's liquidity risk includes regulatory and internal ratios, gaps, Basel III liquidity ratios, asset and liability gapping mismatch, stress testing, and funding base concentration. More conservative internal targets and Risk Appetite indicators (RAI) against regulatory requirements are set for various measures of Liquidity and Funding Concentration Risks. At the end of period, the Basel III Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) maintained strong and well above regulatory requirements.

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

3.3.1. Liquidity risk management process

The Bank's liquidity management process is carried by the Assets and Liabilities Management Department and monitored independently by the Risk Management Department, and includes projecting cash flows by major currency under various stress scenarios and considering the level of liquid assets necessary in relation thereto:

- Maintaining an active presence in global money markets to enable this to happen.
- Maintaining a diverse range of funding sources with back-up facilities
- Monitoring balance sheet liquidity and advances to core funding ratios against internal and CBE regulations.
- Managing the concentration and profile of debt maturities.

Monitoring and reporting takes the form of cash flow measurement and projections for the next day, week and month respectively, as these are key periods for liquidity management. The starting point for those projections are an analysis of the contractual maturity of the financial liabilities and the expected collection date of the financial assets.

3.3.2. Funding approach

Sources of liquidity are regularly reviewed jointly by the bank's Assets & Liabilities Management Department and Consumer Banking to maintain a wide diversification by currency, provider, product and term.

3.3.3. Non-derivative cash flows

The table below presents the cash flows payable by the Bank under non-derivative financial liabilities by remaining contractual maturities and the maturities assumption for non-contractual products on the basis of their behavior studies, at balance sheet date.

Dec.31, 2025	Up to 1 month	One to three months	Three months to one year	One year to five years	Over five years	Total
Financial liabilities						
Due to banks	5,402,598	-	-	-	-	5,402,598
Due to customers	132,331,378	100,974,853	417,587,301	537,452,616	24,238,228	1,212,584,376
Issued debt instruments	15,722	29,923	4,814,304	-	-	4,859,949
Other loans	60,590	792,588	3,402,638	24,402,231	15,489,922	44,147,969
Total financial liabilities (contractual and non-contractual maturity dates)	137,810,288	101,797,364	425,804,243	561,854,847	39,728,150	1,266,994,892
Total financial assets (contractual and non-contractual maturity dates)	216,884,601	169,304,588	365,038,768	775,712,240	270,188,257	1,797,128,454

Dec.31, 2024	Up to 1 month	One to three months	Three months to one year	One year to five years	Over five years	Total
Financial liabilities						
Due to banks	2,441,383	-	-	-	-	2,441,383
Due to customers	103,351,017	111,496,713	303,775,991	563,348,559	18,359,616	1,100,331,896
Issued debt instruments	16,767	31,911	148,739	5,172,710	-	5,370,127
Other loans	39,963	400,705	2,567,007	19,128,652	14,367,883	36,504,210
Total financial liabilities (contractual and non-contractual maturity dates)	105,849,130	111,929,329	306,491,737	587,649,921	32,727,499	1,144,647,616
Total financial assets (contractual and non-contractual maturity dates)	301,392,359	165,011,549	305,836,238	599,355,855	130,243,135	1,501,839,136

The disclosed figures cannot be compared with the corresponding items in the financial statements, as they include the principal amount and their related interest.

Assets available to meet all of the liabilities and to cover outstanding loan commitments include cash, due from CBE and due from banks, treasury bills, other government notes, loans and advances to banks and customers. In the normal course of business, a proportion of customer loans contractually repayable within one year will be extended. In addition, some treasury bills have been pledged. The Bank would also be able to meet unexpected net cash outflows by selling securities and accessing additional funding sources.

3.3.4. Derivative cash flows

The Bank's derivatives include:

Foreign exchange derivatives: exchange traded options and over-the-counter (OTC), exchange traded forwards currency options that will be settled on a gross basis.

Interest rate derivatives: interest rate swaps, forward rate agreements, OTC and exchange traded interest rate options, other interest rate contracts futures and exchange traded that will be settled on a net basis.

The table below analyses the Bank's derivative undiscounted financial liabilities into maturity groupings based on the remaining period of the balance sheet to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows:

Dec.31, 2025	Up to 1 month	One to three months	Three months to one year	One year to five years	Total
Liabilities					
Derivatives financial instruments					
Foreign exchange derivatives	3,885	67,707	40,227	-	111,819
Interest rate derivatives	-	-	-	25,983	25,983
Total	3,885	67,707	40,227	25,983	137,802
Total as of Dec. 31, 2024	37,684	2,982	59,905	-	100,571

Off balance sheet items

Dec.31, 2025	Up to 1 year	1-5 years	Over 5 years	Total
Letters of credit, guarantees and other commitments	185,492,666	84,352,182	28,536,743	298,381,591
Total	185,492,666	84,352,182	28,536,743	298,381,591
Total as of Dec. 31, 2024	170,432,493	88,422,355	30,251,074	289,105,922

Dec.31, 2025	Up to 1 year	1-5 years	Total
Credit facilities commitments	3,865,188	2,799,688	6,664,876
Total	3,865,188	2,799,688	6,664,876
Total as of Dec. 31, 2024	4,663,262	1,957,876	6,621,138

3.4. Fair value of financial assets and liabilities

3.4.1. Financial instruments not measured at fair value

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

	Book value		Fair value	
	Dec.31, 2025	Dec.31, 2024	Dec.31, 2025	Dec.31, 2024
Financial assets				
Gross due from banks	135,369,231	270,833,659	135,728,710	271,686,961
Gross loans and advances to banks	34,781,349	9,863,221	34,973,479	9,697,155
Gross loans and advances to customers	546,260,235	392,383,044	547,716,929	393,639,159
Financial investments:				
Financial Assets at Amortized cost	237,064,800	168,585,201	239,799,649	167,909,234
Total financial assets	953,475,615	841,665,125	958,218,767	842,932,509
Financial liabilities				
Due to banks	3,353,746	2,034,885	3,353,737	2,034,931
Due to customers	1,110,395,693	972,595,958	1,113,464,143	976,291,471
Issued debt instruments	4,761,558	5,067,781	4,770,103	5,076,291
Other loans	30,471,499	23,962,389	30,886,741	24,242,886
Total financial liabilities	1,148,982,496	1,003,661,013	1,152,474,724	1,007,645,579

Fair values of financial instruments

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the bank can access at the measurement date.
- Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - Unobservable inputs for the asset or liability.

Dec.31, 2025	Fair value measurement using			Total
	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)	Valuation techniques (level 3)	
Measured at fair value:				
Financial assets:				
Financial Assets at Fair Value through OCI	214,398,579	161,999,350	-	376,397,929
Total	214,398,579	161,999,350	-	376,397,929
Derivative financial instruments:				
Financial assets	-	620,349	-	620,349
Financial liabilities	-	137,802	-	137,802
Assets for which fair values are disclosed:				
Due from banks	-	-	135,728,710	135,728,710
Financial Assets at Amortized cost	239,799,649	-	-	239,799,649
Loans and advances to banks	-	-	34,973,479	34,973,479
Loans and advances to customers	-	-	547,716,929	547,716,929
Total	239,799,649	-	718,419,118	958,218,767
Liabilities for which fair values are disclosed:				
Due to banks	-	-	3,353,737	3,353,737
Issued debt instruments	-	4,770,103	-	4,770,103
Other loans	-	30,886,741	-	30,886,741
Due to customers	-	-	1,113,464,143	1,113,464,143
Total	-	35,656,844	1,116,817,880	1,152,474,724

Dec.31, 2024	Fair value measurement using			Total
	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)	Valuation techniques (level 3)	
Measured at fair value:				
Financial assets				
Financial Assets at Fair value through OCI	143,379,940	91,132,227	-	234,512,167
Total	143,379,940	91,132,227	-	234,512,167
Derivative financial instruments				
Financial assets	-	819,711	-	819,711
Financial liabilities	-	100,571	-	100,571
Assets for which fair values are disclosed:				
Due from banks	-	-	271,686,961	271,686,961
Financial Assets at Amortized cost	167,909,234	-	-	167,909,234
Loans and advances to banks	-	-	9,697,155	9,697,155
Loans and advances to customers	-	-	393,639,159	393,639,159
Total	167,909,234	-	675,023,275	842,932,509
Liabilities for which fair values are disclosed:				
Due to banks	-	-	2,034,931	2,034,931
Issued debt instruments	-	5,076,291	-	5,076,291
Other loans	-	24,242,886	-	24,242,886
Due to customers	-	-	976,291,471	976,291,471
Total	-	29,319,177	978,326,402	1,007,645,579

Fair value of financial assets and liabilities

Due from banks

The fair value of deposits at banks is estimated based on the discounted cash flows of these contracts, using the effective interest rate.

Loans and advances to banks

The fair value of loans and advances to banks is represented by the present value of expected future cash flows. These cash flows are discounted using the effective interest rate to determine the fair value.

Loans and advances to customers

The expected fair value of loans and facilities is represented by the present value of future expected cash inflows. These cash flows are discounted using the effective interest rate to calculate the fair value.

Financial Investments

Investment securities include financial assets at amortized cost while fair value through OCI is being revaluated.

Fair value for amortized cost assets is based on market prices.

If this data is not available, the fair value is estimated using financial market prices for traded securities with similar credit characteristics, maturity dates, and rates.

For equity shares listed in an active market, they are evaluated based on market prices. Otherwise, an external valuator is relied upon to evaluate those stocks.

Due to other banks and customers

The estimated fair value of demand deposits, which include non-interest-bearing deposits, is represented by the amount payable on demand. The fair value of time deposits and other loans not traded in active markets are determined based on discounted cash flows, using the effective interest rate.

Issued debt instruments

The total fair value is calculated based on a discounted cash flow model using the effective interest rate.

3.5. Capital management

For capital management purposes, the Bank's capital includes total equity as reported in the balance sheet plus some other elements that are managed as capital. The Bank manages its capital to ensure that the following objectives are achieved:

- Complying with the legally imposed capital requirements in Egypt.
- Protecting the Bank's ability to continue as a going concern and enabling the generation of yield for shareholders and other parties dealing with the bank.
- Maintaining a strong capital base to enhance growth of the Bank's operations.

Capital adequacy and the use of regulatory capital are monitored by the Bank's management, employing techniques based on the guidelines developed by the Basel Committee as implemented by the banking supervision unit in the Central Bank of Egypt.

The required data is submitted to the Central Bank of Egypt on a monthly basis.

Central Bank of Egypt requires the following:

- Maintaining EGP 5 billion as a minimum requirement for the issued and paid-in capital, noting that at the reporting date the issued and paid-in capital has reached EGP 33.8 billion.
- Maintaining a minimum level of capital adequacy ratio of 12.75%, calculated as the ratio between total value of the capital elements, and the risk-weighted assets and contingent liabilities of the Bank (credit risk, market risk and operational risk). While taking into consideration the conservation buffer, and D-SIBs required by CBE.

The numerator of the capital adequacy ratio consists of the following two segments:

Tier one:

Tier one comprises of paid-in capital, retained earnings and reserves resulting from the distribution of profits (except the banking risk reserve), interim profits, fair value through other comprehensive income reserve and deducting some items such as previously recognized goodwill, any retained losses and deferred tax assets.

Tier two:

Tier two consists of stage one of Expected Credit Loss (ECL) for debt instrument, loans and credit facilities capped by 1.25% risk weighted assets and contingent liabilities, subordinated loans\deposits (amortizing 20% of its carrying amount in each year of the remaining five years to maturity) and 45% of the increase in fair value than book value for the investments in subsidiaries and associates.

When calculating the numerator of capital adequacy ratio, total amount of subordinated loans (deposits) should not exceed 50 % of Tier 1.

Assets risk weight scale ranging from zero to 400% is based on the counterparty risk to reflect the related credit risk scheme, taking into consideration the cash collaterals and guarantees according to CBE regulations. Similar criteria are used for off balance sheet items after applying conversion factors to reflect the nature of contingency and the potential loss of those amounts. The Bank has complied with all local capital adequacy requirements for the current year.

The tables below summarize the compositions of capital base, capital adequacy ratio, and leverage ratio.

3.5.1. Capital Adequacy Ratio

	Dec. 31, 2025	Dec. 31, 2024
Tier 1 capital		
Issued and Paid-in Capital	33,779,361	30,431,580
Reserves	94,853,160	64,928,142
Retained Earnings (Losses)	20,231,006	1,549,380
Total deductions from common equity tier 1 capital	(2,684,971)	(2,849,288)
Net profit for the year	40,257,342	40,451,671
Total qualifying tier 1 capital	186,435,898	134,511,485
Tier 2 capital		
Subordinated Loans	25,581,480	19,911,465
*Expected Credit Losses for loans, Credit facilities, contingent liabilities and debt instruments - stage 1	9,073,673	7,413,006
Total qualifying tier 2 capital	34,655,153	27,324,471
Total qualifying capital base	221,091,051	161,835,956
Risk weighted assets and contingent liabilities		
Total credit risk	726,170,603	593,351,983
Total market risk	5,270,678	14,158,820
Total operational risk	74,032,267	63,467,763
RWAs for Top50 Overlimit	5,593,451	-
Total	811,066,999	670,978,566
**Capital adequacy ratio (%)	27.3%	24.1%

* Not more than 1.25% of total assets and contingent liabilities weighted by credit risk weights.

** Based on consolidated financial statement figures and in accordance with Central Bank of Egypt regulation issued on 24 December 2012.

3.5.2. Leverage ratio

	Dec. 31, 2025	Dec. 31, 2024
Total qualifying tier 1 capital	186,435,898	134,511,485
On-balance sheet items and derivatives	1,452,393,323	1,226,683,110
Off-balance sheet items	197,593,276	172,364,998
Total exposures	1,649,986,599	1,399,048,108
Leverage ratio*	11.3%	9.6%

*Based on consolidated financial statement figures and in accordance with Central Bank of Egypt regulation issued on 14 July 2015.

For December 2025 NSFR ratio record 186% (LCY 186% and FCY 186%), and LCR ratio record 555% (LCY 549% and FCY 567%).

For December 2024 NSFR ratio record 238% (LCY 239% and FCY 236%), and LCR ratio record 1037% (LCY 1709% and FCY 403%).

3.6. Critical accounting estimates and judgments

The Bank makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgments are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances and available information. Uncertainty about these assumptions and estimates could result in outcomes that require adjustments to the carrying amount of assets or liabilities affected in future periods.

3.7. Fair value of derivatives

The fair values of derivative financial instruments that are not quoted in active markets are determined using valuation techniques. These techniques are subject to independent validation and periodic review by appropriately qualified personnel who are independent of the model development function. Valuation models are approved prior to use and calibrated to ensure that outputs are consistent with observable market data, where available.

For practical purposes, the Bank maximises the use of observable inputs; however, certain inputs may require management judgment or estimation, including (among others) own and counterparty credit risk (e.g., valuation adjustments), volatilities and correlations. Changes in these assumptions and inputs may have a material impact on the reported fair values of derivative financial instruments.

4. Segment analysis by business segment

The Bank is divided into the following business segments:

- **Corporate banking & SME's:** This includes current account activities, deposits, overdrafts, loans, credit facilities, and financial derivatives to large, medium, and small entities, currency and derivative products.
- **Investment:** Incorporating financial instruments, structured financing, corporate leasing, merger and acquisitions information.
- **Retail banking:** incorporating private banking services, private customer current accounts, savings, deposits, investment savings products, custody, credit and debit cards, consumer loans and mortgages.
- **Assets and liabilities management** – Including other banking business. Inter-segment activities which are affected by the Bank's normal course of business. Assets and liabilities of each segment include operating assets and liabilities as displayed in the Financial Statements.

Dec.31, 2025	Corporate banking	SME's	Investments	Retail banking	Asset Liability Management	Total
Net revenue according to business segment *	69,100,053	10,990,497	23,338,251	26,912,690	5,619,102	135,960,593
Expenses according to business segment	(11,026,914)	(3,983,044)	(910,109)	(8,271,989)	(186,516)	(24,378,572)
Profit before tax	58,073,139	7,007,453	22,428,142	18,640,701	5,432,586	111,582,021
Income tax	(15,261,336)	(1,841,524)	(5,894,005)	(4,898,684)	(1,427,657)	(29,323,206)
Profit for the year	42,811,803	5,165,929	16,534,137	13,742,017	4,004,929	82,258,815
Total assets	524,789,289	14,750,500	608,576,192	88,950,313	205,427,826	1,442,494,120
Total liabilities	436,132,628	89,202,088	-	648,482,164	37,163,022	1,210,979,902

* Represents the net interest income and other income.

Dec.31, 2024	Corporate banking	SME's	Investments	Retail banking	Asset Liability Management	Total
Net revenue according to business segment	61,176,784	9,515,044	18,854,896	20,434,911	9,336,810	119,318,445
Expenses according to business segment	(32,147,510)	(2,611,270)	(431,411)	(6,970,241)	(22,335)	(42,182,767)
Profit before tax	29,029,274	6,903,774	18,423,485	13,464,670	9,314,475	77,135,678
Income tax	(8,230,118)	(1,959,882)	(5,189,025)	(3,855,676)	(2,644,245)	(21,878,946)
Profit for the year	20,799,156	4,943,892	13,234,460	9,608,994	6,670,230	55,256,732
Total assets	338,292,583	11,740,156	402,804,692	77,518,108	384,617,722	1,214,973,261
Total liabilities	400,874,632	91,318,692	-	539,977,158	29,983,458	1,062,153,940

5. Segment analysis by geographical segment

Dec.31, 2025	Greater Cairo	Alex, Delta & Sinai	Upper Egypt	Outside Egypt (CIB Kenya)	Total
Net revenue according to geographical segment	111,980,025	16,491,528	5,693,358	1,795,682	135,960,593
Expenses according to geographical segment	(19,164,799)	(3,405,799)	(660,218)	(1,147,756)	(24,378,572)
Profit before tax	92,815,226	13,085,729	5,033,140	647,926	111,582,021
Income tax	(24,380,482)	(3,438,866)	(1,322,685)	(181,173)	(29,323,206)
Profit for the year	68,434,744	9,646,863	3,710,455	466,753	82,258,815
Total assets	1,337,504,819	76,526,322	19,497,341	8,965,638	1,442,494,120
Total liabilities	892,950,346	248,213,697	63,127,162	6,688,697	1,210,979,902

Dec.31, 2024	Greater Cairo	Alex, Delta & Sinai	Upper Egypt	Outside Egypt (CIB Kenya)	Total
Net revenue according to geographical segment	103,377,397	11,407,670	3,846,253	687,125	119,318,445
Expenses according to geographical segment	(36,614,100)	(2,957,601)	(1,572,442)	(1,038,624)	(42,182,767)
Profit before tax	66,763,297	8,450,069	2,273,811	(351,499)	77,135,678
Income tax	(18,931,679)	(2,398,852)	(645,502)	97,087	(21,878,946)
Profit for the year	47,831,618	6,051,217	1,628,309	(254,412)	55,256,732
Total assets	1,127,861,538	64,483,232	15,907,339	6,721,152	1,214,973,261
Total liabilities	795,252,066	211,231,928	50,369,922	5,300,024	1,062,153,940

6. Net interest income

	Dec. 31, 2025	Dec. 31, 2024
Interest and similar income		
- Banks	20,066,633	47,716,067
- Clients	94,424,365	63,529,846
Total	114,490,998	111,245,913
Treasury bills, bonds and other governmental notes	89,324,621	63,980,900
Debt instruments at fair value through OCI and AC	7,784,558	7,508,661
Total	211,600,177	182,735,474
Interest and similar expense		
- Banks	(9,112,525)	(10,195,894)
- Clients	(91,747,074)	(79,141,208)
Total	(100,859,599)	(89,337,102)
Repos	(14,908)	(19,188)
Other loans	(2,835,376)	(2,137,347)
Issued debt instruments	(190,663)	(177,615)
Total	(103,900,546)	(91,671,252)
Net interest income	107,699,631	91,064,222

7. Net fee and commission income

	Dec. 31, 2025	Dec. 31, 2024
Fee and commission income		
Fee and commissions related to credit	5,356,905	4,695,486
Custody fee	680,063	755,738
Other fee	9,999,041	7,362,652
Total	16,036,009	12,813,876
Fee and commission expense		
Other fee paid	(6,816,966)	(5,728,656)
Total	(6,816,966)	(5,728,656)
Net income from fee and commission	9,219,043	7,085,220

8. Dividend income

	Dec. 31, 2025	Dec. 31, 2024
Financial assets at fair value through OCI	216,273	195,047
Total	216,273	195,047

9. Net trading income

	Dec. 31, 2025	Dec. 31, 2024
Profit (Loss) from foreign exchange transactions	1,339,467	20,779,591
Profit (Loss) from forward foreign exchange deals revaluation	(65,214)	(539,674)
Profit (Loss) from interest rate swaps revaluation	298,041	21,150
Profit (Loss) from currency swap deals revaluation	90,008	(54,006)
Profit (Loss) from financial assets at fair value through P&L	138,363	265,006
Total	1,800,665	20,472,067

10. Administrative expenses

	Dec. 31, 2025	Dec. 31, 2024
Staff costs		
Wages and salaries	(8,397,133)	(7,245,281)
Social insurance	(293,966)	(288,575)
Other benefits	(569,786)	(424,353)
Other administrative expenses*	(8,300,721)	(5,937,410)
Total	(17,561,606)	(13,895,619)

* The expenses related to the activity for which the bank obtains a commodity or service, donations and depreciation.

11. Other operating income (expenses)

	Dec. 31, 2025	Dec. 31, 2024
Profits (losses) from revaluation of non-trading assets and liabilities by FCY	1,375,154	(15,457,960)
Profits from selling property and equipment	13,005	2,246
Release (charges) of other provisions	2,893,591	(3,400,877)
Other income (expenses)	(3,677,246)	(4,846,400)
Total	604,504	(23,702,991)

12. Release (charges) for ECL

	Dec. 31, 2025	Dec. 31, 2024
Loans and advances to customers and banks	9,101,206	(4,768,107)
Due from banks	(137,399)	341
Financial securities	(146,649)	243,947
Total	8,817,158	(4,523,819)

13. Adjustments to calculate the effective tax rate

	Dec. 31, 2025	Dec. 31, 2024
Profit before tax	111,582,021	77,135,678
Tax rate	22.50%	22.50%
Income tax based on accounting profit	25,105,955	17,355,528
Add / (Deduct)		
Non-deductible expenses	8,670,271	8,224,145
Tax exemptions	(20,625,188)	(13,093,490)
Withholding tax	16,172,168	9,392,763
Income and Deferred tax	29,323,206	21,878,946
Effective tax rate	26.28%	28.36%

14. Earnings per share

	Dec. 31, 2025	Dec. 31, 2024
Available net profit for distributing	68,660,439	55,428,315
Board members' bonus*	(160,100)	(178,000)
Staff profit share*	(6,866,044)	(5,542,832)
Shareholders' share	61,634,295	49,707,483
Weighted average number of shares	3,377,936	3,377,936
Basic earnings per share	18.25	14.72
By issuance of ESOP earning per share will be:		
Average number of shares including ESOP shares	3,414,759	3,414,759
Diluted earnings per share	18.05	14.56

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

Based on separate financial statement profits.

15. Cash and balances at the central bank

	Dec. 31, 2025	Dec. 31, 2024
Cash	20,002,406	21,752,997
Obligatory reserve balance with central banks		
- Current accounts	68,874,046	114,778,023
Total	88,876,452	136,531,020
Non-interest bearing balances	88,876,452	136,531,020

16. Due from banks

	Dec. 31, 2025	Dec. 31, 2024
Current accounts	9,128,504	8,417,769
Deposits	126,240,727	262,415,890
Expected credit losses (ECL)	(132,682)	(3,825)
Net	135,236,549	270,829,834
Central banks	44,251,480	99,637,072
Local banks	7,243,880	101,775,461
Foreign banks	83,741,189	69,417,301
Net	135,236,549	270,829,834
Non-interest bearing balances	3,725,761	2,156,451
Floating interest bearing balances	47,001,336	44,712,342
Fixed interest bearing balances	84,509,452	223,961,041
Net	135,236,549	270,829,834
Current balances	135,236,549	270,829,834
Total	135,236,549	270,829,834

17. Treasury bills

	Dec. 31, 2025	Dec. 31, 2024
91 Days maturity	15,075	1,096,750
182 Days maturity	5,020,950	14,747,975
273 Days maturity	38,629,400	9,502,200
364 Days maturity	116,153,004	72,763,665
Unearned interest	(15,236,109)	(8,916,960)
Total Treasury bills	144,582,320	89,193,630
Repos - Treasury bills	(523,304)	(563,568)
Net	144,059,016	88,630,062

18. Loans and advances to banks, net

	Dec. 31, 2025	Dec. 31, 2024
Loans	34,781,349	9,863,221
Unamortized discounted bank loans	(254,104)	(174,320)
Expected credit losses (ECL)	(86,475)	(133,491)
Net	34,440,770	9,555,410
Current balances	19,116,232	8,117,337
Non-current balances	15,324,538	1,438,073
Net	34,440,770	9,555,410

Analysis for ECL of loans and advances to banks

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	(133,491)	(1,291)
Released (charged) during the year	43,266	(131,405)
Exchange revaluation difference	3,750	(795)
Ending balance of the year	(86,475)	(133,491)

19. Loans and advances to customers, net

	Dec. 31, 2025	Dec. 31, 2024
Individual		
- Overdraft	3,174,190	3,731,857
- Credit cards	18,234,061	15,027,813
- Personal loans	63,053,375	54,941,264
- Mortgage loans	7,997,385	5,794,632
Total 1	92,459,011	79,495,566
Corporate and Business Banking		
- Overdraft	113,965,193	87,461,400
- Direct loans	259,575,740	144,428,805
- Syndicated loans	78,572,993	79,963,890
- Other loans	1,687,298	1,033,383
Total 2	453,801,224	312,887,478
Total Loans and advances to customers (1+2)	546,260,235	392,383,044
Less:		
Unamortized bills discount	(82,363)	(238,286)
Unamortized syndicated loans discount	(40,820)	(84,093)
Expected credit losses (ECL)	(34,687,756)	(45,481,562)
Suspended credit account	(3,495,530)	(3,036,429)
Net loans and advances to customers	507,953,766	343,542,674
Distributed to		
Current balances	269,979,654	196,071,388
Non-current balances	237,974,112	147,471,286
Total	507,953,766	343,542,674

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

	Dec.31, 2025				
Individual Loans:	Overdraft	Credit cards	Personal loans	Mortgage loans	Total
Beginning balance	(10,787)	(2,028,966)	(1,699,512)	(86,004)	(3,825,269)
Released (charged) during the year	2,691	(670,504)	(540)	(40,714)	(709,067)
Written off during the year	2,073	71,626	172,364	243	246,306
Recoveries during the year	(2,005)	(81,389)	(98,684)	(656)	(182,734)
Ending balance	(8,028)	(2,709,233)	(1,626,372)	(127,131)	(4,470,764)

	Dec.31, 2025				
Corporate and Business Banking Loans:	Overdraft	Direct Loans	Syndicated Loans	Other Loans	Total
Beginning balance	(5,818,838)	(23,716,012)	(12,086,636)	(34,807)	(41,656,293)
Released (charged) during the year	(70,285)	1,024,044	653,544	(14,000)	1,593,303
Written off during the year	31,507	1,233,896	-	-	1,265,403
Recoveries during the year	-	(1,001,554)	-	-	(1,001,554)
PD Recalibration impact*	2,721,163	4,288,457	1,129,733	34,351	8,173,704
Foreign currencies translation differences	(2,643)	780,833	631,393	(1,138)	1,408,445
Ending balance	(3,139,096)	(17,390,336)	(9,671,966)	(15,594)	(30,216,992)

* Represents released ECL to the income statement and has been transferred to a special reserve.

	Dec.31, 2024				
Individual Loans:	Overdraft	Credit cards	Personal loans	Mortgage loans	Total
Beginning balance	(5,517)	(723,524)	(1,428,802)	(85,452)	(2,243,295)
Released (charged) during the year	(6,713)	(1,304,974)	(375,154)	(1,642)	(1,688,483)
Write off during the year	3,038	69,410	190,105	1,638	264,191
Recoveries during the year	(1,595)	(69,878)	(85,661)	(548)	(157,682)
Ending balance	(10,787)	(2,028,966)	(1,699,512)	(86,004)	(3,825,269)

	Dec.31, 2024				
Corporate and Business Banking:	Overdraft	Direct Loans	Syndicated Loans	Other Loans	Total
Beginning balance	(2,814,547)	(18,367,660)	(5,792,815)	(19,420)	(26,994,442)
Released (charged) during the year	(2,166,672)	3,320,981	(4,085,932)	(16,596)	(2,948,219)
Write off during the year	11,501	236,120	-	1,209	248,830
Recoveries during the year	(1,000)	(709,589)	-	-	(710,589)
ECL transfer to other provisions	-	-	1,276,440	-	1,276,440
Foreign currencies translation differences	(848,120)	(8,195,864)	(3,484,329)	-	(12,528,313)
Ending balance	(5,818,838)	(23,716,012)	(12,086,636)	(34,807)	(41,656,293)

20. Derivative financial instruments

20.1. Derivatives

The Bank uses the following financial derivatives for hedging purposes and non hedging purposes.

Forward contracts represent commitments to buy foreign and local currencies including unexecuted spot transactions. Future contracts for foreign currencies and/or interest rates represent contractual commitments to receive or pay net on the basis of changes in foreign exchange rates or interest rates, and/or to buy/sell foreign currencies or financial instruments in a future date with a fixed contractual price under active financial markets.

Credit risk is considered low, and future interest rate contract represents future exchange rate contracts negotiated for case by case, these contracts require financial settlements of any differences in contractual interest rates and prevailing market interest rates on future interest rates on future dates based on contractual amount (nominal value) pre agreed upon.

Foreign exchange and/or interest rate swap represents commitments to exchange cash flows, resulting from these contracts are exchange of currencies or interest (fixed rate versus variable rate for example) or both (meaning foreign exchange and interest rate contracts).

Contractual amounts are not exchanged except for some foreign exchange contracts.

Credit risk is represented in the expected cost of foreign exchange contracts that takes place if other parties default to fulfill their liabilities. This risk is monitored continuously through comparisons of fair value and contractual amount, and in order to control the outstanding credit risk, the Bank evaluates other parties using the same methods as in borrowing activities.

Options contracts in foreign currencies and/or interest rates represent contractual agreements for the buyer (issuer) to the seller (holders) as a right not an obligation whether to buy (buy option) or sell (sell option) at a certain day or within certain year for a predetermined amount in foreign currency or interest rate. Options contracts are either traded in the market or negotiated between The Bank and one of its clients (OTC). The Bank is exposed to credit risk for purchased options contracts only and in the line of its book cost which represent its fair value.

The contractual value for some derivatives options is considered a base to analyze the realized financial instruments on the balance sheet, but it doesn't provide an indicator for the projected cash flows of the fair value for current instruments, and those amounts don't reflect credit risk or interest rate risk.

Derivatives in the Bank's benefit that are classified as (assets) are conversely considered (liabilities) as a result of the changes in foreign exchange prices or interest rates related to these derivatives. Contractual / expected total amounts of financial derivatives can fluctuate from time to time as well as the range through which the financial derivatives can be in benefit for the Bank or conversely against its benefit and the total fair value of the financial derivatives in assets and liabilities. Hereunder are the fair values of the booked financial derivatives:

20.1.1. For trading derivatives

	Dec.31, 2025			Dec.31, 2024		
	Notional amount	Assets	Liabilities	Notional amount	Assets	Liabilities
Foreign currencies derivatives						
- Forward foreign exchange contracts	12,733,202	45,971	110,096	2,504,361	25,118	24,029
- Swap foreign exchange deals	24,030,568	75,360	1,723	31,493,338	266	16,637
Total (1)		121,331	111,819		25,384	40,666

20.1.2. Fair value hedge

	Dec.31, 2025			Dec.31, 2024		
	Notional amount	Assets	Liabilities	Notional amount	Assets	Liabilities
-Interest rate swap deals	17,399,988	141,645	25,983	28,215,534	111,707	59,905
Total (2)		141,645	25,983		111,707	59,905

20.1.3. Cash flow hedge

	Dec.31, 2025			Dec.31, 2024		
	Notional amount	Assets	Liabilities	Notional amount	Assets	Liabilities
-Interest rate swap deals	4,528,764	357,373	-	21,567,522	682,620	-
Total (3)		357,373	-		682,620	-
Total financial derivatives (1+2+3)		620,349	137,802		819,711	100,571

20.2. Hedging derivatives

Fair value hedge

The Bank uses interest rate swap contracts to cover part of the risk of potential increase in fair value of its fixed rate customer deposits in foreign currencies. Net derivative value resulting from the related hedging instruments is EGP 115,662 thousand at the end of December 31, 2025 against EGP 51,802 thousand at December 31, 2024, resulting in profits from hedging instruments at December 31, 2025 of EGP 63,860 thousand against profits of EGP 106,338 thousand at December 31, 2024. Losses arose from the hedged items at December 31, 2025 reached EGP 1,019 thousand against losses EGP 89,590 thousand at December 31, 2024.

Cash Flow Hedge

The bank uses the interest rate swap contracts to cover the interest rate risk associated with variable cash flows from assets or liabilities.

The interest rate swap contracts with a contractual/notional value of EGP 4,528,764 thousand and a fair value of EGP 357,373 thousand as at 31-December-2025 against a contractual/notional value of EGP 21,567,522 thousand and a fair value of EGP 682,620 thousand as at 31-December-2024 were designated as cash flow hedge for loans and subordinated loans with floating interest rates.

21. Movement of financial investment securities:

	Financial Assets at Fair Value through OCI	Financial Assets at Amortized cost
Beginning balance	233,125,234	38,341,019
Addition	113,445,585	129,153,136
Disposals	(140,259,022)	(2,028,180)
Profit (losses) from fair value difference	9,826,570	-
Exchange revaluation differences for foreign financial assets	18,373,800	2,652,244
Ending Balance at 2024	234,512,167	168,118,219

	Financial Assets at Fair Value through OCI	Financial Assets at Amortized cost
Beginning balance	234,512,167	168,118,219
Addition	263,771,830	90,488,312
Disposals	(127,826,924)	(21,689,390)
Profit (losses) from fair value difference	10,833,698	-
Exchange revaluation differences for foreign financial assets	(4,892,842)	(244,966)
Ending Balance at 2025	376,397,929	236,672,175

21. Financial investments securities

	Dec.31, 2025		Total
	Financial Assets at Fair Value through OCI	Financial Assets at Amortized cost	
Investments listed in the market			
Governmental bonds	177,975,844	233,738,536	411,714,380
Securitized and other bonds	24,421,313	1,742,739	26,164,052
Equity instruments	750,599	-	750,599
Treasury bills	-	1,190,900	1,190,900
Sukuk	11,250,823	-	11,250,823
Investments not listed in the market			
Treasury bills	142,868,116	-	142,868,116
Securitized and other bonds	15,005,813	-	15,005,813
Equity instruments	951,882	-	951,882
Mutual funds	3,173,539	-	3,173,539
Total	376,397,929	236,672,175	613,070,104

	Dec.31, 2024		Total
	Financial Assets at Fair Value through OCI	Financial Assets at Amortized cost	
Investments listed in the market			
Governmental bonds	115,572,026	164,936,822	280,508,848
Securitized and other bonds	25,955,015	2,015,953	27,970,968
Equity instruments	159,066	-	159,066
Treasury bills	-	56,047	56,047
Sukuk	1,693,833	-	1,693,833
Investments not listed in the market			
Treasury bills	88,574,015	-	88,574,015
Securitized and other bonds	1,163,813	1,109,397	2,273,210
Equity instruments	922,707	-	922,707
Mutual funds	471,692	-	471,692
Total	234,512,167	168,118,219	402,630,386

Classification and measurement of financial assets and financial liabilities:

The following table shows the net financial assets and financial liabilities according to the business model classification:

Dec.31, 2025	Amortized cost	Debt financial Assets at Fair value through OCI	Equity financial Assets at Fair value through OCI	Mutual funds	Total book value
Cash and balances with central bank	88,876,452	-	-	-	88,876,452
Due from banks	135,236,549	-	-	-	135,236,549
Treasury bills	1,190,900	142,868,116	-	-	144,059,016
Loans and advances to customers	507,953,766	-	-	-	507,953,766
Loans and advances to banks	34,440,770	-	-	-	34,440,770
Financial Assets at Fair value through OCI	-	228,653,793	1,702,481	3,173,539	233,529,813
Financial Assets at Amortized cost	235,481,275	-	-	-	235,481,275
Total 1	1,003,179,712	371,521,909	1,702,481	3,173,539	1,379,577,641
Due to banks	3,353,746	-	-	-	3,353,746
Due to customers	1,110,395,693	-	-	-	1,110,395,693
Issued debt instruments	4,761,558	-	-	-	4,761,558
Other loans	30,471,499	-	-	-	30,471,499
Other Provisions	15,640,041	-	-	-	15,640,041
Total 2	1,164,622,537	-	-	-	1,164,622,537
Total Financial Assets as of 31-Dec-2024	928,577,157	232,958,702	1,081,773	471,692	1,163,089,324
Total Financial Liabilities as of 31-Dec-2024	1,022,282,835	-	-	-	1,022,282,835

21.1. Profits (Losses) on financial investments

	Dec. 31, 2025	Dec. 31, 2024
Profit (Loss) from FVOCI financial instruments	498,433	459,337
Profit from selling shares of associates	277,408	-
Total	775,841	459,337

22. Investments in associates

Dec.31, 2025	Company's country	Company's assets	Company's liabilities (without equity)	Company's revenues	Company's net profit (loss)	Investment book value	Stake %
- TCA Properties*	Egypt	-	-	-	-	-	-
- Al Ahly Computer	Egypt	102,296	33,611	155,952	37,232	45,210	39.33
Total		102,296	33,611	155,952	37,232	45,210	

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

Dec.31, 2024	Company's country	Company's assets	Company's liabilities (without equity)	Company's revenues	Company's net profit (loss)	Investment book value	Stake %
- TCA Properties	Egypt	1,531,763	1,458,913	68,725	(72,560)	62,512	37.00
- Al Ahly Computer	Egypt	87,825	47,861	124,562	10,502	35,681	39.33
Total		1,619,588	1,506,774	193,287	(62,058)	98,193	

23. Other assets

	Dec. 31, 2025	Dec. 31, 2024
Accrued revenues	38,524,051	35,151,259
Prepaid expenses	2,397,727	1,469,209
Advances to purchase fixed assets	9,611,361	5,367,781
Accounts receivable (after deducting the provision)	3,111,683	2,150,743
Assets acquired as settlement of debts	265,948	40,809
Insurance	130,142	102,972
Total	54,040,912	44,282,773

This item includes other assets that are not classified under specific items of balance sheet assets, such as: accrued income and prepaid expenses, custodies, debit accounts under settlement and any balance that has no place in any other asset category.

24. Property and equipment

	Dec.31, 2025							
	Land	Premises	IT	Vehicles	Fitting-out	Machines and equipment	Furniture and furnishing	Total
Cost at Jan 01, 2025 (1)	229,669	1,418,517	5,968,065	245,012	1,274,421	1,279,716	197,355	10,612,755
Additions during the year	-	197,321	2,581,333	36,835	332,550	463,849	74,805	3,686,693
Disposals during the year *	-	(6,711)	(2,737)	-	(22,593)	(8,094)	(2,274)	(42,409)
Cost at end of the year (2)	229,669	1,609,127	8,546,661	281,847	1,584,378	1,735,471	269,886	14,257,039
Accumulated depreciation at beginning of the year (3)	-	628,150	3,926,788	92,838	982,544	839,907	144,599	6,614,826
Depreciation for the year	-	144,578	1,464,372	23,159	188,249	347,811	34,771	2,202,940
Disposals during the year *	-	(6,711)	(2,737)	-	(22,593)	(8,094)	(2,274)	(42,409)
Accumulated depreciation at end of the year (4)	-	766,017	5,388,423	115,997	1,148,200	1,179,624	177,096	8,775,357
Ending net assets (2-4)	229,669	843,110	3,158,238	165,850	436,178	555,847	92,790	5,481,682
Beginning net assets (1-3)	229,669	790,367	2,041,277	152,174	291,877	439,809	52,756	3,997,929

*Disposals include the sale of fixed assets (Disclosure number 11); no fixed assets were salvaged during the year.

	Dec.31, 2024							
	Land	Premises	IT	Vehicles	Fitting-out	Machines and equipment	Furniture and furnishing	Total
Cost at Jan 01, 2024 (1)	229,669	1,232,387	4,574,069	225,188	1,018,249	940,061	162,568	8,382,191
Additions during the year	-	208,360	1,424,428	19,824	287,183	360,141	37,314	2,337,250
Disposals during the year	-	(22,230)	(30,432)	-	(31,011)	(20,486)	(2,527)	(106,686)
Cost at end of the year (2)	229,669	1,418,517	5,968,065	245,012	1,274,421	1,279,716	197,355	10,612,755
Accumulated depreciation at beginning of the year (3)	-	592,154	3,182,802	92,080	915,794	730,403	129,866	5,643,099
Depreciation for the year	-	58,226	774,418	758	97,761	129,990	17,260	1,078,413
Disposals during the year	-	(22,230)	(30,432)	-	(31,011)	(20,486)	(2,527)	(106,686)
Accumulated depreciation at end of the year (4)	-	628,150	3,926,788	92,838	982,544	839,907	144,599	6,614,826
Ending net assets (2-4)	229,669	790,367	2,041,277	152,174	291,877	439,809	52,756	3,997,929
Beginning net assets (1-3)	229,669	640,233	1,391,267	133,108	102,455	209,658	32,702	2,739,092

25. Due to banks

	Dec. 31, 2025	Dec. 31, 2024
Current accounts	2,739,491	1,278,912
Deposits	614,255	755,973
Total	3,353,746	2,034,885
Central banks	814,800	714,368
Local banks	73,248	43,832
Foreign banks	2,465,698	1,276,685
Total	3,353,746	2,034,885
Non-interest bearing balances	2,739,491	1,278,912
Floating interest bearing balances	470,038	679,715
Fixed interest bearing balances	144,217	76,258
Total	3,353,746	2,034,885
Current balances	3,353,746	2,034,885

26. Due to customers

	Dec. 31, 2025	Dec. 31, 2024
Demand deposits	461,967,523	368,893,515
Time deposits	180,471,867	195,085,589
Certificates of deposit	248,483,791	234,726,375
Saving deposits	211,270,156	164,587,739
Other deposits	8,202,356	9,302,740
Total	1,110,395,693	972,595,958
Corporate deposits	460,225,755	432,276,949
Individual deposits	650,169,938	540,319,009
Total	1,110,395,693	972,595,958
Non-interest bearing balances	201,838,067	162,580,633
Floating interest bearing balances	26,136,289	9,714,973
Fixed interest bearing balances	882,421,337	800,300,352
Total	1,110,395,693	972,595,958
Current balances	860,771,051	733,056,112
Non-current balances	249,624,642	239,539,846
Total	1,110,395,693	972,595,958

Due to customers contained an amount of EGP 1,046 million representing guarantees of irrevocable commitments for LC's - export compared to EGP 2,465 million in the comparative date. The fair value of these deposits is approximately their current value.

27. Issued debt instruments

	Interest rate type	Dec. 31, 2025	Dec. 31, 2024
Fixed rate bonds with 5 years maturity			
Green bonds (USD)	Fixed rate	4,761,558	5,067,781
Total		4,761,558	5,067,781
Current balances		4,761,558	5,067,781



28. Other loans

	Interest rate type	Loan duration	Due within the next year	Dec. 31, 2025	Dec. 31, 2024
British International Investment subordinated loan	Floating rate	10 years	953,424	4,304,350	4,791,371
European Bank for Reconstruction and Development (EBRD)	Floating rate	5 years	204,305	928,817	503,546
International Finance Corporation (IFC)	Floating rate	5 years	-	2,352,914	2,501,995
Environmental Compliance Project (ECO)	Fixed rate	1 year	6,500	6,500	210
Agricultural Research and Development Fund (ARDF)	Fixed rate	1-3 years	221,109	237,911	197,827
Egyptian Pollution Abatement Program (EPAP)	Floating / Fixed rate	1-6 years	328,095	1,363,877	847,345
European Bank for Reconstruction and Development (EBRD) subordinated Loan	Floating rate	10 years	-	7,095,262	7,559,094
International Finance Corporation (IFC) subordinated Loan	Floating rate	10 years	-	14,181,868	7,561,001
Total			1,713,433	30,471,499	23,962,389

Interest rates on variable-interest subordinated loans are determined in advance every 3 months.

29. Other liabilities

	Dec. 31, 2025	Dec. 31, 2024
Accrued interest payable	3,230,302	3,854,584
Accrued expenses	4,577,121	4,449,298
Accounts payable	16,302,827	12,829,483
Other credit balances	1,485,140	307,804
Total	25,595,390	21,441,169

30. Other provisions

Dec.31, 2025	Beginning balance	Net charged / released during the year	Exchange revaluation difference	Net utilized / recovered during the year	Ending balance
Provision for legal claims*	119,348	(97,965)	(1,916)	(326)	19,141
Provision for contingent	15,606,123	(2,987,628)	(61,605)	-	12,556,890
Provision for other claim**	2,896,351	192,002	(17,202)	(7,141)	3,064,010
Total	18,621,822	(2,893,591)	(80,723)	(7,467)	15,640,041

Dec.31, 2024	Beginning balance	Net charged / released during the year	Exchange revaluation difference	Net utilized / recovered during the year	Ending balance
Provision for legal claims*	7,246	108,738	3,596	(232)	119,348
Provision for contingent	10,670,568	877,489	4,058,066	-	15,606,123
Provision for other claim**	417,275	2,377,298	111,132	(9,354)	2,896,351
Total	11,095,089	3,363,525	4,172,794	(9,586)	18,621,822

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

** Provisions created for potential risk of banking operations.

31. Equity

31.1. Capital

- The authorized capital is EGP 100 billion according to the extraordinary general assembly decision on 20 March 2023.
- On December 17, 2025, the capital increased by an amount of EGP 3,070,851 thousand to reach EGP 33,779,361 thousand, according to Ordinary General Assembly Meeting decision on September 25, 2025 by distribution of a one bonus share for every ten shares outstanding, financed from the General Reserve.
- On June 1, 2025, issued and Paid in Capital increased by an amount of EGP 276,930 thousand to reach EGP 30,708,510 thousand, according to Ordinary General Assembly Meeting decision on March 23, 2025, by issuance of 16th tranche for E.S.O.P program.
- On June 6, 2024 issued and Paid in Capital increased by an amount of EGP 236,570 thousand to reach EGP 30,431,580 thousand, according to Ordinary General Assembly Meeting decision on March 25, 2024, by issuance of 15th tranche for E.S.O.P program.

	Dec. 31, 2025	Dec. 31, 2024
Authorized Capital	100,000,000	100,000,000
Issued and paid-in capital	33,779,361	30,431,580
Number of outstanding shares in thousands	3,377,936	3,043,158

	Dec. 31, 2025	Dec. 31, 2024
	EGP	EGP
Par value per share	10	10

31.2. Reserves

According to The Bank status 5% of net profit is used to increase the legal reserve to reach 50% of The Bank's issued and paid in capital. Central Bank of Egypt approval for usage of special reserve is required.

32. Deferred tax assets (Liabilities)

Deferred tax assets and liabilities are attributable to the following:

	Assets (Liabilities) Dec. 31, 2025	Assets (Liabilities) Dec. 31, 2024
Fixed assets (depreciation)	(275,698)	(170,557)
Other provisions (excluding loan loss and contingent liabilities)	1,655,562	1,636,848
Change in fair value of investments through OCI	18,174	729,928
Other Balance Sheet Revaluation	170,580	(782,267)
Financial investments impairment	417,155	395,979
Employee stock ownership plan (ESOP)	527,295	420,352
Interest rate swaps revaluation	(67,059)	(4,759)
Forward foreign exchange deals revaluation	99,490	459,807
Ending Balance	2,545,499	2,685,331

Deferred tax assets (Liabilities)

	Assets (Liabilities) Dec. 31, 2025	Assets (Liabilities) Dec. 31, 2024
Movement of Deferred Tax Assets and Liabilities:		
Beginning Balance	2,685,331	1,685,231
Additions / disposals through OCI	(711,754)	(669,887)
Additions / disposals through P&L	571,922	1,669,987
Ending Balance	2,545,499	2,685,331

33. Share-based payments

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

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

	Dec. 31, 2025 No. of shares in thousand	Dec. 31, 2024 No. of shares in thousand
Outstanding at the beginning of the year	75,874	80,013
Granted during the year	33,469	22,869
Forfeited during the year	(2,992)	(3,351)
Exercised during the year	(27,693)	(23,657)
Outstanding at the end of the year	78,658	75,874

Details of the outstanding tranches are as follows:

Maturity date	EGP		No. of shares in thousand
	Exercise price	Fair value	
2026	10	30.99	27,336
2027	10	60.14	23,186
2028	10	60.44	28,136
Total			78,658

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

	19th tranche	18th tranche
Exercise price	10	10
Current share price	78.5	72.65
Expected life (years)	3	3
Risk free rate %	23.98%	23.99%
Dividend yield %	3.20%	0.80%
Volatility %	38.28%	36.79%

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

34. Reserves and retained earnings

	Dec. 31, 2025	Dec. 31, 2024
Legal reserve	8,979,958	6,208,674
General reserve	79,110,551	62,422,792
Capital reserve	25,064	22,818
Retained earnings	89,514,273	56,791,883
Reserve for transactions under common control	(670,972)	(670,972)
Reserve for financial assets at fair value through OCI	2,825,146	(7,145,283)
Reserve for employee stock ownership plan	2,343,532	1,868,235
Banking risks reserve	15,296	17,924
Special reserve*	13,145,012	-
Cumulative foreign currencies translation differences	842,029	1,137,720
General risk reserve	1,577,092	1,550,906
Ending balance	197,706,981	122,204,697

*The net release of 13.1 BEGP related to the recalibration of the corporate PD model has been reallocated from retained earnings to a special reserve. This reserve is non distributable and may not be utilized without prior approval from the Central Bank of Egypt. Furthermore, it will be excluded from the Bank's Capital Adequacy Ratio (CAR) calculation.

34.1. Banking risks reserve

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	17,924	15,230
Transferred from RE to banking risk reserve	(2,628)	2,694
Ending balance	15,296	17,924

34.2. Legal reserve

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	6,208,674	4,770,354
Transferred from RE to legal reserve	2,771,284	1,438,320
Ending balance	8,979,958	6,208,674

34.3. Reserve for financial assets at fair value through OCI

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	(7,145,283)	(16,868,691)
Transferred to RE from financial assets at fair value through OCI	(111,370)	(370,224)
Net change on financial assets at fair value through OCI after tax	10,121,944	9,156,683
Effect of ECL on debt instruments measured at fair value through OCI	(40,145)	936,949
Ending balance	2,825,146	(7,145,283)

34.4. Retained earnings

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	56,791,883	29,993,331
Transferred to reserves	(21,744,828)	(23,398,943)
Dividends paid	(14,714,434)	(5,366,429)
Net profit of the year	82,238,852	55,196,394
Transferred (from) to banking risk reserve	2,628	(2,694)
Transferred from net profit to special reserve	(13,145,012)	-
Transferred to RE from financial assets at fair value through OCI	111,370	370,224
Transferred to general risk reserve	(26,186)	-
Ending balance	89,514,273	56,791,883

34.5. Reserve for employee stock ownership plan

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	1,868,235	1,486,010
Transferred to general reserve	(787,312)	(623,125)
Cost of employees' stock ownership plan (ESOP)	1,262,609	1,005,350
Ending balance	2,343,532	1,868,235

34.6. General risk reserve

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	1,550,906	1,550,906
Transferred to general risk reserve	26,186	-
Ending balance	1,577,092	1,550,906

35. Cash and cash equivalent

	Dec. 31, 2025	Dec. 31, 2024
Cash and balances at the central bank	88,876,452	136,531,020
Due from banks	135,369,231	270,833,659
Treasury bills and other governmental notes	144,582,320	89,193,630
Obligatory reserve balance with CBE	(68,874,046)	(114,778,023)
Due from banks with maturities more than three months	(14,843,668)	(67,031,032)
Treasury bills and other governmental notes with maturities more than three months	(144,567,733)	(88,138,533)
Total	140,542,556	226,610,721

36. Contingent liabilities and commitments**36.1. Legal claims**

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

36.2. Capital commitments**36.2.1. Financial investments**

The capital commitments for the financial investments reached on the date of financial position EGP 101,979 thousand as follows:

	Investments value	Paid	Remaining
Financial Assets at Fair value through OCI	776,712	674,733	101,979

36.2.2. Fixed assets and branches constructions

The value of commitments for the purchase of fixed assets, contracts, and branches constructions that have not been implemented till the date of the financial statements amounted to EGP 633,158 thousand against EGP 439,730 thousand in 2024.

36.3. Letters of credit, guarantees and other commitments

	Dec. 31, 2025	Dec. 31, 2024
Letters of guarantee	274,727,269	257,993,539
Letters of credit (import and export)	12,928,493	19,179,770
Customers' acceptances and other contingent liabilities	10,725,829	11,932,613
Total	298,381,591	289,105,922

36.4. Credit facilities commitments

	Dec. 31, 2025	Dec. 31, 2024
Credit facilities commitments	6,664,876	6,621,138

36.5. Lease commitments

The total minimum lease payments for non-cancellable operating leases are as follows:

	Dec. 31, 2025	Dec. 31, 2024
Not more than one year	454,089	359,147
More than one year and less than five years	626,361	628,094
More than five years	670,225	231,531

37. Mutual funds**Osoul fund**

- The bank established CIB investment monetary fund with an accumulated return - Osoul in accordance with the provisions of the Capital Market Law 95 of 1992 under license no.331 regulatory authority on issued from financial February 22, 2005. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 15,402,154 with redeemed value of EGP 15,108,589.
- The market value per certificate reached EGP 980.94 on December 31, 2025.
- The Bank's portion is 237,112 certificates with a redeemed value of EGP 232,593.

Istethmar fund

- The bank established CIB investment fund the second with accumulated return in accordance with the provisions of the Capital Market Law 95 of 1992 under license no.344 issued from financial regulatory authority on February 26, 2006. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 1,055,648 with redeemed value of EGP 872,641.
- The market value per certificate reached EGP 826.64 on December 31, 2025.
- The Bank's portion is 50,000 certificates with a redeemed value of EGP 41,332.

Aman fund (CIB and Faisal Islamic Bank Mutual Fund)

- CIB and Faisal Islamic Bank established an accumulated return mutual in accordance with the provisions of the Capital Market Law 95 of 1992 fund under license no.365 issued from financial regulatory authority on July 30, 2006. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 1,053,109 with redeemed value of EGP 426,067.
- The market value per certificate reached EGP 404.58 on December 31, 2025.
- The Bank's portion is 32,596 certificates with a redeemed value of EGP 13,188.

Hemaya fund

- The bank established CIB investment fund the fourth -Hemaya with accumulated return in accordance with the provisions of the Capital Market Law 95 of 1992 under license no.585 issued from financial regulatory authority on June 23, 2010. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 79,407 with redeemed value of EGP 54,099.
- The market value per certificate reached EGP 681.29 on December 31, 2025.
- The Bank's portion is 50,000 certificates with a redeemed value of EGP 34,065.

Thabat fund

- The bank established CIB quarterly return fund for investing in debt instruments -Thabat in accordance with the provisions of the Capital Market Law 95 of 1992 under license no.613 issued from financial regulatory authority on December 28, 2010. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 238,369 with redeemed value of EGP 135,770.
- The market value per certificate reached EGP 569.58 on December 31, 2025.
- The Bank's portion is 50,000 certificates with a redeemed value of EGP 28,479.

Takamol fund

- The bank established CIB accumulated fund -Takamol in accordance with the provisions of the Capital Market Law 95 of 1992 under license no.706 issued from financial regulatory authority on May 26, 2015. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 284,595 with redeemed value of EGP 197,350.
- The market value per certificate reached EGP 693.44 on December 31, 2025.
- The Bank's portion is 50,000 certificates with a redeemed value of EGP 34,672.

38. Transactions with related parties

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

38.1. Loans, advances, deposits and contingent liabilities

	Dec. 31, 2025	Dec. 31, 2024
Loans, advances and other assets	4,940,177	1,613,758
Deposits and other liabilities	1,279,549	1,040,021
Contingent liabilities	273,359	61,007

38.2. Other transactions with related parties

	Dec. 31, 2025		Dec. 31, 2024	
	Income	Expenses	Income	Expenses
C-venture	10	3,628	11	3,840
Commercial International Bank (CIB) Kenya	10,170	1,426	4,560	7,820
Damietta shipping & marine services	25	4,407	14	1,861
Commercial International Finance Company	341,281	7,269	33,933	12,230
Al Ahly computer	15	-	31	4
TCA Properties	-	-	137,458	-

39. Main currencies positions

	Dec. 31, 2025	Dec. 31, 2024
	Equivalent in EGP	Equivalent in EGP
Egyptian pound	(1,901,853)	(14,226,881)
US dollar	5,226,995	13,411,452
Sterling pound	7,535	21,656
Japanese yen	267	(2,178)
Swiss franc	2,083	672
Euro	(4,157,524)	725,040
Saudi Riyal	33,797	(35,349)

*Based on separate financial statement.

40. Tax status

First: Corporate Income Tax

- Settlement of corporate income tax since the start of activity till 2023.
- The yearly Income tax return is submitted at the legal dates.

Second: Personal Income Tax

- Settlement of salary tax since the start of activity till 2022.

Third: Stamp Duty Tax

- Settlement of Stamp Duty tax since the start of activity till 2023.

41. Other assets - net increase (decrease)

	Dec. 31, 2025	Dec. 31, 2024
Total other assets by beginning of the year	44,282,773	18,972,786
Assets acquired as settlement of debts	(40,809)	(49,019)
Advances to purchase fixed assets	(5,367,781)	(1,906,547)
Total 1	38,874,183	17,017,220
Total other assets by end of the year	54,040,912	44,282,773
Assets acquired as settlement of debts	(265,948)	(40,809)
Advances to purchase fixed assets	(9,611,361)	(5,367,781)
Sale of investments in associates	-	11,956
Impairment release/charge for other assets	-	37,939
Total 2	44,163,603	38,924,078
Change (1-2)	(5,289,420)	(21,906,858)

42. Important events

- During 2025, the Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided to cut the CBE's overnight deposit rate, overnight lending rate, and the rate of the main operation to 20 percent, 21 percent, and 20.50 percent, respectively. The Committee also decided to cut the discount rate to 20.50 percent, which may affect the bank's policies in pricing current and future banking products.
- During 2025, CIB obtained Subordinated Debt of USD 150 million from the International Finance Corporation (IFC).
- During 2025, the bank increased the capital of Commercial International for Finance Company (CIFC) by EGP 140 million following the receipt of the necessary internal and regulatory approvals.
- During 2025, the bank increased the capital of Commercial International Bank (CIB) Kenya by USD 8.2 million following the receipt of the necessary internal and regulatory approvals.
- During 2025, the Bank obtained the required approvals for the recalibration of its Through-the-Cycle Probability of Default (TTC PD) model. The recalibrated model complies with the instructions of applying the IFRS (9) issued by the Central Bank of Egypt in February, 2019. The recalibrated model incorporates an additional judgmental risk margin that is reviewed periodically to address the inherent risk associated with the model limitations. The recalibration resulted in a variance of approximately EGP 13.1 billion, which has been allocated to a special reserve, this reserve is non-distributable and shall not be utilized without prior reference to the Central Bank of Egypt. Furthermore, it will be excluded from the Bank's Capital Adequacy Ratio (CAR) calculation (Kindly refer to notes 11&12).

43. Non-current assets held for sale

	Dec. 31, 2025	Dec. 31, 2024
Cash	59,657	-
Financial Assets at Fair Value through OCI	115,405	-
Other assets	4,606	-
Deferred tax assets	164	-
Property and equipment	2,995	-
Total	182,827	-

44. Non-current liabilities held for sale

	Dec. 31, 2025	Dec. 31, 2024
Other liabilities	1,242	1,079
Deferred tax liabilities	50,973	-
Other provisions	1,645	318
Total	53,860	1,397

45. Subsequent events

- The bank increased the capital of Commercial International for Finance Company (CIFC) by EGP 100 million in January 2026 following the receipt of the necessary internal and regulatory approvals.

Auditor's Report

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

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

AUDITORS' REPORT

To the Shareholders of Commercial International Bank – Egypt – CIB S.A.E

Report on the Separate Financial Statements

We have audited the accompanying separate financial statements of Commercial International Bank – Egypt – CIB S.A.E "the Bank", which comprise the separate financial position as at December 31, 2025 and the related separate statements of income, comprehensive income, changes in shareholder's equity and cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Separate Financial Statements

These separate financial statements are the responsibility of Bank's management. Management is responsible for the preparation and fair presentation of these separate 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. Management's responsibility includes, designing, implementing and maintaining internal control relevant to the preparation and fair presentation of separate financial statements that are free from material misstatement, whether due to fraud or error; management's responsibility also includes selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with the Egyptian Standards on Auditing and in the light of the prevailing Egyptian laws. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' professional judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the separate financial statements.

Opinion

In our opinion, the separate financial statements referred to above present fairly, in all material respects, the separate financial position of the Bank as of December 31, 2025 and its separate financial performance and its separate cash flows for the year then ended, 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 relating to the preparation of these separate financial statements.

Report on Legal and Other Regulatory Requirements


No material contravention, during the financial year ended 31 December 2025, of the provisions of Central Bank of Egypt and the Banking System Law no 194 of 2020 in the light of our audit of the financial statements.


The Bank maintains proper books of accounts, which include all that is required by law and by the statutes of the bank. The separate financial statements are in agreement thereto.

The separate financial information included in the Board of Directors' report, prepared in accordance with law no. 159 of 1981 and its executive regulations, is in agreement with the Bank's books of account.

Cairo; February 9, 2026

Auditors


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


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

Separate Statement of Financial Position

As at December 31, 2025

	Notes	Dec. 31, 2025	Dec. 31, 2024
Assets			
Cash and balances at the central bank	15	88,094,579	136,165,920
Due from banks	16	136,581,804	270,089,441
Loans and advances to banks, net	18	34,440,770	9,555,410
Loans and advances to customers, net	19	503,361,099	340,955,698
Derivative financial instruments	20	620,349	819,711
Financial investments			
- Financial Assets at Fair Value through OCI	21	375,180,260	233,029,903
- Financial Assets at Amortized cost	21	234,685,457	167,276,956
Investments in subsidiaries and associates	22	1,157,430	871,525
Non-current assets held for sale	43	279,104	159,828
Other assets	23	53,904,113	44,175,232
Deferred tax assets	32	2,410,347	2,337,304
Property and equipment	24	5,437,519	3,881,620
Total assets		1,436,152,831	1,209,318,548
Liabilities and equity			
Liabilities			
Due to banks	25	3,796,866	2,317,715
Due to customers	26	1,105,355,617	967,895,387
Derivative financial instruments	20	137,802	100,571
Current income tax liabilities		20,570,313	18,327,968
Other liabilities	29	25,411,706	21,347,499
Issued debt instruments	27	4,761,558	5,067,781
Other loans	28	30,471,499	23,962,389
Other provisions	30	15,632,737	18,613,060
Total liabilities		1,206,138,098	1,057,632,370
Equity			
Issued and paid capital	31	33,779,361	30,431,580
Reserves	34	105,426,594	63,125,912
Reserve for employee stock ownership plan (ESOP)	34	2,343,532	1,868,235
Retained earnings*	34	88,465,246	56,260,451
Total equity and net profit for the year		230,014,733	151,686,178
Total liabilities and equity		1,436,152,831	1,209,318,548

The accompanying notes are an integral part of these financial statements.
(Auditor's report attached)

*Including net profit for the year



Islam Zekry
Group CFO & Executive Board Member



Hisham Ezz Al-Arab
CEO & Executive Board Member



Islam Zekry
Group CFO & Executive Board Member



Hisham Ezz Al-Arab
CEO & Executive Board Member

Separate Income Statement

For the year Ended December 31, 2025

	Notes	Dec. 31, 2025	Dec. 31, 2024
Interest and similar income		210,701,255	182,051,918
Interest and similar expense		(103,478,540)	(91,235,495)
Net interest income	6	107,222,715	90,816,423
Fee and commission income		15,968,337	12,793,785
Fee and commission expense		(6,812,915)	(5,728,572)
Net fee and commission income	7	9,155,422	7,065,213
Dividend income	8	505,066	101,492
Net trading income	9	1,782,942	20,445,994
Profits (Losses) on financial investments	21.1	585,873	459,337
Administrative expenses	10	(16,839,276)	(13,333,919)
Other operating income (expenses)	11	(383,261)	(23,685,363)
Release (charges) for ECL	12	8,916,554	(4,468,236)
Profit before income tax		110,946,035	77,400,941
Income tax expense	13	(29,919,550)	(23,280,925)
Deferred tax assets (Liabilities)	13-32	783,167	1,307,917
Net profit for the year		81,809,652	55,427,933
Earnings per share			
Basic	14	18.25	14.72
Diluted		18.05	14.56

Separate Statement Of Comprehensive Income

For the year Ended December 31, 2025

	Dec. 31, 2025	Dec. 31, 2024
Net profit for the year	81,809,652	55,427,933
Comprehensive income items that will not be reclassified to the profit or loss:		
Change in fair value of equity instruments measured at fair value through comprehensive income	480,139	473,294
Deferred Tax impact for investments that will not be reclassified to P&L	(96,248)	(15,674)
Comprehensive income items that may be reclassified to the profit or loss:		
Change in fair value of financial assets measured at fair value through comprehensive income	10,461,879	9,417,175
Selling FVOCI financial instruments	(498,433)	(459,337)
Deferred Tax impact for investments that may be reclassified to P&L	(613,876)	(640,163)
Effect of ECL on debt instruments measured at fair value through OCI	(36,452)	937,229
Total comprehensive income for the year	91,506,661	65,140,457

Separate Cash Flow

For the year Ended December 31, 2025

	Notes	Dec. 31, 2025	Dec. 31, 2024
Cash flow from operating activities			
Profit before income tax		110,946,035	77,400,941
Adjustments to reconcile profits to net cash provided by operating activities			
Fixed assets depreciation	24	1,753,567	1,078,413
Impairment release/charge for credit losses (Loans and advances to customers and banks)	12	(9,195,905)	4,719,426
Net charge/release for other provisions	30	(2,892,133)	3,361,048
Impairment release/charge for credit losses (due from banks)	12	140,888	(93)
Impairment release/charge for credit losses (financial investments)	12	138,463	(251,097)
Impairment release/charge for other assets		-	37,939
Exchange revaluation differences for financial assets at fair value through OCI and AC	21	5,137,808	(21,026,044)
Revaluation differences impairment charge for Financial Assets at Fair value through OCI		(238,931)	1,337,335
Revaluation differences impairment charge for Financial Assets at Amortized cost		(18,527)	119,504
Revaluation differences impairment charge for due from banks		(8,423)	118
Net utilized/recovered for other provisions	30	(7,467)	(9,586)
Exchange revaluation differences of other provisions	30	(80,723)	4,173,226
Profits/losses from selling property and equipment	11	(13,005)	(2,246)
Profits/losses from selling financial investments at fair value through OCI	21.1	(498,433)	(459,337)
Profits/losses from selling investments in associates	21.1	(181,560)	-
Share based payments	34.5	1,262,609	1,005,350
Impairment release/charges of investments in subsidiaries	21.1	94,120	-
Operating profits before changes in operating assets and liabilities		106,338,383	71,484,897
Net decrease / increase in assets and liabilities			
Due from banks		96,724,922	(111,055,399)
Derivative financial instruments	20	(88,654)	487,341
Loans and advances to banks and customers		(178,319,995)	(120,575,131)
Other assets	41	(5,260,162)	(21,843,037)
Due to banks	25	1,479,151	(10,109,669)
Due to customers	26	137,460,230	292,585,311
Current income tax obligations paid		(9,349,237)	(4,952,957)
Other liabilities		(14,263,761)	(6,643,252)
Net cash generated from (used in) operating activities		134,720,877	89,378,104
Cash flow from investing activities			
Proceeds from sale of investments in associates		339,920	11,956
Payments for investment in subsidiaries		(542,256)	(200,000)
Payments for purchases of property, equipment and branches construction		(7,553,046)	(5,683,331)
Proceeds from selling property and equipment	11	13,005	2,246
Proceeds from redemption of financial assets at amortized cost		21,590,020	1,870,762
Payments for purchases of financial assets at amortized cost		(89,160,944)	(128,916,872)
Payments for purchases of financial assets at fair value through OCI		(263,445,845)	(113,066,779)
Proceeds from selling financial assets at fair value through OCI		126,510,785	141,089,773
Net cash generated from (used in) investing activities		(212,248,361)	(104,892,245)

Separate Cash Flow (Cont.)

For the year Ended December 31, 2025

	Notes	Dec. 31, 2025	Dec. 31, 2024
Cash flow from financing activities			
Other loans	28	6,509,110	11,478,482
Dividends		(14,714,434)	(5,078,792)
Issued debt instruments		(306,223)	1,994,432
Capital increase		276,930	236,570
Net cash generated from (used in) financing activities		(8,234,617)	8,630,692
Net (decrease) increase in cash and cash equivalent during the year		(85,762,101)	(6,883,449)
Beginning balance of cash and cash equivalent		227,028,744	233,912,193
Cash and cash equivalent at the end of the year		141,266,643	227,028,744
Cash and cash equivalent comprise:			
Cash and balances at the central bank	15	88,094,579	136,165,920
Due from banks	16	136,714,486	270,089,658
Treasury bills and other governmental notes	17	143,391,420	89,137,583
Obligatory reserve balance with CBE	15	(68,713,341)	(114,528,064)
Due from banks with maturity more than three months		(14,843,668)	(65,753,867)
Treasury bills and other governmental notes with maturity more than three months		(143,376,833)	(88,082,486)
Total cash and cash equivalent		141,266,643	227,028,744

Separate Statement Of Changes In Shareholders' Equity

Dec. 31, 2024	Issued and paid capital	Legal reserve	General reserve	General Reserve	Special Reserve	Capital reserve	Reserve for financial assets at fair value through OCI	Banking risks reserve	Retained earnings	Reserve for employee stock ownership plan	Total
Beginning balance	30,195,010	4,770,354	39,840,707	1,549,445	-	21,155	(16,808,265)	15,230	29,230,360	1,486,010	90,300,006
Capital increase	236,570	-	-	-	-	-	-	-	-	-	236,570
Transferred to reserves	-	1,438,320	22,582,085	-	-	1,663	-	-	(23,398,943)	(623,125)	-
Dividend paid	-	-	-	-	-	-	-	-	(5,366,429)	-	(5,366,429)
Net profit for the year	-	-	-	-	-	-	-	-	55,427,933	-	55,427,933
Transferred to RE from financial assets at fair value through OCI	-	-	-	-	-	-	(370,224)	-	370,224	-	-
Net change on financial assets at fair value through OCI after tax	-	-	-	-	-	-	9,145,519	-	-	-	9,145,519
Transferred (from) to banking risk reserve	-	-	-	-	-	-	-	2,694	(2,694)	-	-
Effect of ECL on debt instruments measured at fair value through OCI	-	-	-	-	-	-	-	-	937,229	-	937,229
Cost of employees' stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	-	1,005,350	1,005,350
Ending balance	30,431,580	6,208,674	62,422,792	1,549,445	-	22,818	(7,095,741)	17,924	56,260,451	1,868,235	151,686,178
Dec. 31, 2025	Issued and paid capital	Legal reserve	General reserve	General Reserve	Special Reserve	Capital reserve	Reserve for financial assets at fair value through OCI	Banking risks reserve	Retained earnings	Reserve for employee stock ownership plan	Total
Beginning balance	30,431,580	6,208,674	62,422,792	1,549,445	-	22,818	(7,095,741)	17,924	56,260,451	1,868,235	151,686,178
Capital increase	3,347,781	-	(3,070,851)	-	-	-	-	-	-	-	276,930
Transferred to reserves	-	2,771,284	19,758,610	-	-	2,246	-	-	(21,744,828)	(787,312)	-
Dividends paid	-	-	-	-	-	-	-	-	(14,714,434)	-	(14,714,434)
Net profit for the year	-	-	-	-	-	-	-	-	81,809,652	-	81,809,652
Transferred to RE from financial assets at fair value through OCI	-	-	-	-	-	-	3,211	-	(3,211)	-	-
Transferred from net profit to special reserve	-	-	-	-	13,145,012	-	-	-	(13,145,012)	-	-
Net change on financial assets at fair value through OCI after tax	-	-	-	-	-	-	9,730,250	-	-	-	9,730,250
Transferred (from) to banking risk reserve	-	-	-	-	-	-	-	(2,628)	2,628	-	-
Effect of ECL on debt instruments measured at fair value through OCI	-	-	-	-	-	-	(36,452)	-	-	-	(36,452)
Cost of employees' stock ownership plan (ESOP)	-	-	-	-	-	-	-	-	-	1,262,609	1,262,609
Ending balance	33,779,361	8,979,958	79,110,551	1,549,445	13,145,012	25,064	2,601,268	15,296	88,465,246	2,343,532	230,014,733

Proposed Appropriation Account

For the year Ended December 31, 2025

	Dec. 31, 2025	Dec. 31, 2024
Net profit after tax	81,809,652	55,427,933
Deduct / add:		
Profits from selling property and equipment transferred to capital reserve according to the law	(13,005)	(2,246)
Banking risks reserve	8,804	2,628
Special reserve	(13,145,012)	-
Available net profit for distributing	68,660,439	55,428,315
Added		
Retained Earnings beginning balance	19,803,816	462,294
Transferred to retained earnings	(3,211)	370,224
Total	88,461,044	56,260,833
To be distributed as follows:		
Legal reserve	4,089,832	2,771,284
General reserve	30,606,170	18,971,298
Dividends to shareholders	20,267,617	7,607,895
Staff profit sharing	6,866,044	5,542,832
Board members bonus	160,100	178,000
CIB's foundation	1,029,907	831,425
Support and development of banking sector fund	686,604	554,283
Retained Earnings ending balance	24,754,770	19,803,816
Total	88,461,044	56,260,833

Notes to the separate financial statements

For the year Ended December 31, 2025

1. General information

Commercial International Bank-Egypt (CIB) S.A.E. provides retail, corporate and investment banking services in various parts of Egypt through 204 branches and 10 units employing 8,665 employees on the statement of financial position date.

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

Financial statements have been approved by board of directors on February 9, 2026.

2. Summary of accounting policies

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

2.1. Basis of preparation

The separate financial statements have been prepared in accordance with the Central Bank of Egypt regulations and approved by the Board of Directors on December 16, 2008 as modified by the instructions for applying the International Standard for Financial Reports (9) issued by the Central Bank of Egypt on February 26, 2019. Reference is made to the Egyptian Accounting Standards for policies not specifically mentioned in the instructions of the Central Bank of Egypt.

Subsidiaries are entirely included in the consolidated financial statements and these companies are the companies that the Bank - directly or indirectly - has more than half of the voting rights or has the ability to control the financial and operating policies, regardless of the type of activity, the Bank's consolidated financial statements can be obtained from the Bank's management. The Bank accounts for investments in subsidiaries and associate companies in the separate financial statements at cost minus impairment loss.

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

2.2. Subsidiaries and associates

2.2.1. Subsidiaries

Subsidiaries are investees, including structured entities, that the Bank controls because the Bank (i) has power to direct relevant activities of the investees that significantly affect their returns, (ii) has exposure, or rights, to variable returns from its involvement with the investees, and (iii) has the ability to use its power over the investees to affect the amount of investor's returns. The existence and effect of substantive rights, including substantive potential voting rights, are considered when assessing whether the Bank has power over another entity. For a right to be substantive, the holder must have practical ability to exercise that right when decisions about the direction of the relevant activities of the investee need to be made. The Bank may have power over an investee even when it holds less than majority of voting power in an investee. In such a case, the Bank assesses the size of its voting rights relative to the size and dispersion of holdings of the other vote holders to determine if it has de-facto power over the investee. Protective rights of other investors, such as those that relate to fundamental changes of investee's activities or apply only in exceptional circumstances, do not prevent the Bank from controlling an investee. Subsidiaries are consolidated in the Bank's consolidated financial statements from the date on which control is transferred to the Bank, and are deconsolidated from the date on which control ceases.

The acquisition method of accounting is used to account for the acquisition of subsidiaries [other than those acquired from parties under common control]. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest.

The Bank measures non-controlling interest that represents present ownership interest and entitles the holder to a proportionate share of net assets in the event of liquidation on a transaction-by-transaction basis, either at: (a) fair value, or (b) the non-controlling interest's proportionate share of net assets of the acquiree. Non-controlling interests that are not present ownership interests are measured at fair value.

Goodwill is measured by deducting the net assets of the acquiree from the aggregate of the consideration transferred for the acquiree, the amount of non-controlling interest in the acquiree and fair value of an interest in the acquiree held immediately before the acquisition date. Any negative amount ("negative goodwill") is recognized in profit or loss, after management reassesses whether it identified all the assets acquired and all liabilities and contingent liabilities assumed, and reviews appropriateness of their measurement.

The consideration transferred for the acquiree is measured at the fair value of the assets given up, equity instruments issued and liabilities incurred or assumed, including fair value of assets or liabilities from contingent consideration arrangements, but excludes acquisition related costs such as advisory, legal, valuation and similar professional services. Transaction costs incurred for issuing equity instruments are deducted from equity; transaction costs incurred for issuing debt are deducted from it carrying amount and all other transaction costs associated with the acquisition are expensed.

Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated; unrealized losses are also eliminated unless the cost cannot be recovered. The Bank unifies the important accounting policies among subsidiaries taking into consideration both industrial and geographical differences.

Non-controlling interest is that part of the net results and of the equity of a subsidiary attributable to interests which are not owned, directly or indirectly, by the Bank. Non-controlling interest forms a separate component of the Group's equity.

The Bank applies the economic entity model to account for transactions with owners of non-controlling interest. Any difference between the purchase consideration and the carrying amount of non-controlling interest acquired is recorded as a capital transaction directly in equity. The Bank recognizes the difference between sales consideration and carrying amount of non-controlling interest sold as a capital transaction in the statement of changes in equity.

2.2.2. Associates

Associates are entities over which the Bank has significant influence (directly or indirectly), but not control, generally accompanying a shareholding of between 20 and 50 percent of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognized at cost. The carrying amount of associates includes goodwill identified on acquisition less accumulated credit losses, if any. Dividends received from associates reduce the carrying value of the investment in associates. Other post-acquisition changes in Group's share of net assets of an associate are recognized as follows: (i) the Group's share of profits or losses of associates is recorded in the consolidated profit or loss for the year as share of result of associates, (ii) the Group's share of other comprehensive income is recognized in other comprehensive income and presented separately, (iii); all other changes in the Group's share of the carrying value of net assets of associates are recognized in profit or loss within the share of result of associates. However, when the Group's share of losses in an associate equal or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the associate.

De-recognition of subsidiaries, associates or joint ventures. When the Group ceases to have control or significant influence, any retained interest in the entity is re-measured to its fair value, with the change in carrying amount recognized in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income in respect of that entity, are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in other comprehensive income are recycled to profit or loss.

2.3. 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.

2.4. Foreign currency translation

2.4.1. Functional and presentation currency

The financial statements are presented in Egyptian pound, which is the Bank's functional and presentation currency.

2.4.2. Transactions and balances in foreign currencies

The Bank maintains its accounting records in Egyptian pound. Transactions in foreign currencies during the year are translated into the Egyptian pound using the prevailing exchange rates on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the end of reporting year at the prevailing exchange rates. Foreign exchange gains and losses resulting from settlement and translation of such transactions and balances are recognized in the income statement and reported under the following line items:

- Net trading income or Net trading from financial instruments at fair value through P&L for assets and liabilities for trading purposes.
- Items of other comprehensive income with equity in relation to investments in equity instruments at fair value through comprehensive income.
- Other operating revenues (expenses) from the remaining assets and liabilities.

Changes in the fair value of financial instruments of a monetary nature in foreign currencies that are classified as financial investments at fair value through comprehensive income (debt instruments) are analyzed between valuation differences that resulted from changes in the amortized cost for the instrument and differences that resulted from changing the exchange rates in effect and differences caused by changing the fair value. For the instrument, the revaluation differences related to changes in the amortized cost are recognized in interest income from loans and similar income and in the differences related to changing the exchange rates in other operating income (expenses) item, and are recognized in the items of comprehensive income of the ownership rights with the difference in the changes in the fair value (fair value reserve / financial investments at fair value through comprehensive income).

Valuation differences arising from the measurement of items of a non-monetary nature at fair value through profit and losses resulting from changes in the exchange rates used to translate those items include, and then are recognized in the income statement by the total valuation differences resulting from the measurement of equity instruments classified at fair value through Profits and losses, while the total valuation differences resulting from the measurement of equity instruments at fair value through comprehensive income are recognized within other comprehensive income items in equity, fair value reserve item for financial investments at fair value through comprehensive income.

2.5. Financial assets

Key Measurement Terms:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The best evidence of fair value is price in an active market. An active market is one in which transactions for the asset or liability take place with enough frequency and volume to provide pricing information on an ongoing basis. Fair value of financial instruments traded in an active market is measured as the product of the quoted price for the individual asset or liability and the quantity held by the entity.

Valuation techniques such as discounted cash flow models or models based on recent arm's length transactions or consideration of financial data of the investees, are used to measure fair value of certain financial instruments for which external market pricing information is not available. Fair value measurements are analyzed by level in the fair value hierarchy as follows:

- (i) level one is measured at quoted prices (unadjusted) in active markets for identical assets or liabilities,
- (ii) level two measurements are valuations techniques with all material inputs observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices),
- (iii) level three measurements are valuations not based on solely observable market data (that is, the measurement requires significant unobservable inputs).

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial instrument. An incremental cost is one that would not have been incurred if the transaction had not taken place. Transaction costs include fees and commissions paid. Transaction costs do not include debt premiums or discounts or finance or internal administrative or ownership costs.

Amortized cost is the amount at which the financial instrument was recognized at initial recognition less any principal repayments, plus accrued interest, and for financial assets less any allowance for expected credit losses. Accrued interest includes amortization of transaction costs deferred at initial recognition and of any premium or discount to maturity amount using the effective interest method.

The effective interest method is a method of allocating interest income or interest expense over the relevant period, so as to achieve a constant periodic rate of interest (effective interest rate) on the carrying amount. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts (excluding expected credit losses) through the expected life of the financial instrument or a shorter period, if appropriate, to the gross carrying amount of the financial instrument.

The effective interest rate discounts cash flows of variable interest instruments to the next interest repricing date, except for the premium or discount, which reflects the credit spread over the floating rate specified in the instrument, or other variables that are not reset to market rates. Such premiums or discounts are amortized over the expected life of the instrument. The present value calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate.

Financial assets – classification and subsequent measurement – measurement categories.

The bank classifies at initial recognition the financial assets in the following measurement categories: FVTPL, FVOCI and AC.

The classification and subsequent measurement of financial assets depends on: (I) the bank's business model for managing the related assets portfolio and (ii) the cash flow characteristics of the asset.

The following table summarizes measurement categories

Financial Instrument	Methods of Measurement according to Business Models		
	Amortized Cost	Fair Value	
		Through Other Comprehensive Income	Through Profit or Loss
Equity Instruments	Not Applicable	An irrevocable election at Initial Recognition	Normal treatment of equity instruments
Debt Instruments / Loans & Facilities	Business Model of Assets held for Collecting Contractual Cash Flows	Business Model of Assets held for Collecting Contractual Cash Flows & Selling	Business Model of Assets held for Trading

Financial assets – classification and subsequent measurement – business model.

The business model reflects how the bank manages the assets in order to generate cash flows – whether the bank's objective is: (i) solely to collect the contractual cash flows from the assets ("hold to collect contractual cash flows"), or (ii) to collect both the contractual cash flows and the cash flows arising from the sale of assets ("hold to collect contractual cash flows and sell") or, if neither of (i) and (ii) is applicable, (iii) the financial assets are classified as part of "other" business model and measured at FVTPL.

Business model is determined for a group of assets (on a portfolio level) based on all relevant evidence about the activities that the bank undertakes to achieve the objective set out for the portfolio available at the date of the assessment. Factors considered by the bank in determining the business model include the purpose and composition of a portfolio, past experience on how the cash flows for the respective assets were collected, how risks are assessed and managed, how the assets' performance is assessed.

Financial assets – classification and subsequent measurement – cash flow characteristics.

Where the business model is to hold assets to collect contractual cash flows or to hold contractual cash flows and sell, the bank assesses whether the cash flows represent solely payments of principal and interest ("SPPI"). Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are consistent with the SPPI feature. In making this assessment, the bank considers whether the contractual cash flows are consistent with a basic lending arrangement, i.e., interest includes only consideration for credit risk, time value of money, other basic lending risks and profit margin.

The following table summarizes the classification of the Banks Financial Assets in accordance with the business model:

Financial asset	Business model	Basic characteristics
Financial Assets at Amortized Cost (AC)	Business model for financial assets held to collect contractual cash flows	<ul style="list-style-type: none"> • The objective of the business model is to retain the financial assets to collect the contractual cash flows of the principal amount of the investment and interest. • Sale is an exceptional event for the purpose of this model and under the terms of the criterion of a deterioration in the creditworthiness of the issuer of the financial instrument. • Lowest sales in terms of turnover and value. • The Bank makes clear and reliable documentation of the reasons for each sale and its compliance with the requirements of the Standard.
Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)	Business model of financial assets held to collect cash flows and sales	<ul style="list-style-type: none"> • Both the collection of contractual cash flows and sales are complementary to the objective of the model. • High sales (in terms of turnover and value) compared to the business model retained for the collection of cash flows.
Financial Assets at Fair Value through Profit or Loss (FVTPL)	Other business models include trading - management of financial assets at fair value - maximizing cash flows by selling	<ul style="list-style-type: none"> • The objective of the business model is not to retain the financial asset for the collection of contractual or retained cash flows for the collection of contractual cash flows and sales. • Collecting contractual cash flows is an incidental event for the model objective. • Management of financial assets at fair value through profit or loss to avoid inconsistency in accounting measurement. • The conditions for classifying financial assets at fair value through profit and loss take into account: <ul style="list-style-type: none"> ▪ It must be registered on a local or foreign stock exchange. ▪ It must have had active trading during the three months preceding the date of acquisition.

Financial assets – reclassification. Financial instruments are reclassified only when the business model for managing the portfolio as a whole change. The Bank did not change its business model during the current and comparative year and did not make any reclassifications.

Financial assets impairment – credit loss allowance for ECL. The bank assesses, on a forward-looking basis, the ECL for debt instruments measured at AC and FVOCI and for the exposures arising from commitments of financial instruments. The bank measures ECL and recognizes credit loss allowance at each reporting date. The measurement of ECL reflects: (I) an unbiased and probability weighted amount that is determined by evaluating a range of possible outcomes, (ii) time value of money and (iii) all reasonable and supportable information that is available without undue cost and effort at the end of each reporting date about past events, current conditions and forecasts of future conditions.

The bank applies a three-stage model for impairment, based on changes in credit quality since initial recognition. A financial instrument that is not credit-impaired on initial recognition is classified in Stage 1. Financial assets in Stage 1 have their ECL measured for default events possible within the next 12 months or until contractual maturity, (“12 Months ECL”). The expected credit losses for financial instruments are calculated for Stage 2 with the significant increase in credit risk (“SICR”) since initial recognition, and Stage 3 with non-performing debt instruments on a lifetime basis (“Lifetime ECL”) over the life of the loan.

Transfer between the three stages:

Transfer from second stage to first stage:

The financial asset shall not be transferred from the second stage to the first stage unless all the quantitative and qualitative elements of the first stage are met and the full past dues of principal and interest are paid after a period of three months regular payment and fulfillment of first stage requirements.

Transfer from third stage to second stage:

The financial asset shall not be transferred from the third stage to the second stage until all the following conditions have been met:

- Completion of all quantitative and qualitative elements of the second stage.
- Repayment of 25% of the balance of the outstanding financial assets, including unearned interest.
- Regularity of payment for at least 12 months.

Financial assets – write-off. Financial assets are written-off, in whole or in part, when the bank exhausts all practical recovery efforts and has concluded that there is no reasonable expectation of recovery. The write-off represents a derecognition event.

Financial assets – derecognition. The bank derecognizes financial assets when (a) assets are derecognized when the contractual right to receive cash flows from the financial asset expires or (b) the bank has transferred the rights to the cash flows from the financial assets or entered into a qualifying pass-through arrangement while (i) also transferring substantially all risks and rewards of ownership of the assets or (ii) neither transferring nor retaining substantially all risks and rewards of ownership, but not retaining control. Control is retained if the counterparty does not have the practical ability to sell the asset in its entirety to an unrelated third party without needing to impose restrictions on the sale.

When the financial asset is derecognized, the difference between the carrying amount of the financial asset and the total of the consideration received in other comprehensive income is recognized in profit or loss except Gains / Losses recognized in other comprehensive income in respect of investment securities in equity securities is not recognized in profit or loss on disposal of such securities.

Financial liabilities – measurement categories. Financial liabilities are classified as subsequently measured at AC, except for financial liabilities at FVTPL: this classification is applied to derivatives or financial liabilities held for trading (e.g. short positions in securities)

Financial liabilities – derecognition. Financial liabilities are derecognized when they are extinguished (i.e. when the obligation specified in the contract is discharged, cancelled or expires).

2.6. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet if, and only if, there is a legally enforceable right to offset the recognized amounts and there is an intention to be settled on a net basis.

Agreements of repos & reverse repos are shown by the net in the financial statement in treasury bills and other governmental notes.

2.7. Derivative financial instruments and hedge accounting

Derivatives are recognized initially, and subsequently, at fair value. Fair values of exchange traded derivatives are obtained from quoted market prices. Fair values of over-the-counter derivatives are obtained using valuation techniques, including discounted cash flow models and option pricing models. Derivatives are classified as assets when their fair value is positive and as liabilities when their fair value is negative.

Embedded derivatives in other financial instruments, such as conversion option in a convertible bond, are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract, provided that the host contract is not classified as at fair value through profit and loss. These embedded derivatives are measured at fair value with changes in fair value recognized in income statement in net trading income unless the Bank chooses to designate the hybrid contract as at fair value through profit and loss.

The timing method of recognition in profit and loss, of any gains or losses arising from changes in the fair value of derivatives, depends on whether the derivative is designated as a hedging instrument, and the nature of the item being hedged. The Bank designates certain derivatives as:

- Hedging instruments of the risks associated with fair value changes of recognized assets or liabilities or firm commitments (fair value hedge).
- Hedging of risks relating to future cash flows attributable to a recognized asset or liability or a highly probable forecast transaction (cash flow hedge).

Hedge accounting is used for derivatives designated in a hedging relationship when the following criteria are met.

At the inception of the hedging relationship, the Bank documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge, and on ongoing basis, the Bank documents whether the hedging instrument is expected to be highly effective in offsetting changes in fair values of the hedged item attributable to the hedged risk.

2.7.1. Fair value hedge

Changes in the fair value of derivatives that are designated and qualified as fair value hedges are recognized in profit and loss immediately together with any changes in the fair value of the hedged asset or liability that is attributable to the hedged risk. The changes in the fair value of the interest rate swaps and the changes in the fair value of the hedged item attributable to the hedged risk are recognized in the ‘net trading income’ line item of the income statement.

When the hedging instrument is no longer qualified for hedge accounting, the adjustment to the carrying amount of a hedged item, measured at amortized cost, arising from the hedged risk is amortized to profit and loss from that date using the effective interest method.

2.7.2. Derivatives that do not qualify for hedge accounting

All gains and losses from changes in the fair values of derivatives that do not qualify for hedge accounting are recognized immediately in the income statement. These gains and losses are reported in ‘net trading income’, except where derivatives are managed in conjunction with financial instruments designated at fair value, in which case gains and losses are reported in ‘net income from financial assets at fair value through profit or loss.’

2.8. Interest income and expense

Interest income and expense for all financial instruments except for those classified as held-for-trading or at fair value through profit or loss are recognized in ‘interest income’ and ‘interest expense’ in the income statement using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. 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 period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Bank estimates 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 represents an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Once loans or debts are classified as nonperforming or impaired, the revenue of interest income will not be recognized and will be recorded off balance sheet, and are recognized as income subsequently based on a cash basis according to the following:

- When all arrears are collected for consumer loans, personnel mortgages and micro-finance loans.
- When calculated interest for corporate loans are capitalized according to the rescheduling agreement conditions until paying 25% from rescheduled payments for a minimum performing period of one year, if the customer continues to perform, the calculated interest will be recognized in interest income (interest on the performing rescheduling agreement balance) without the marginalized before the rescheduling agreement which will be recognized in interest income after the settlement of the outstanding loan balance.

2.9. Fee and commission income

Fees charged for servicing a loan or facility that is measured at amortized cost, are recognized as revenue as the service is provided. Fees and commissions on non-performing or impaired loans or receivables cease to be recognized as income and are rather recorded off balance sheet. These are recognized as revenue, on a cash basis, only when interest income on those loans is recognized in profit and loss, at that time, fees and commissions that represent an integral part of the effective interest rate of a financial asset, are treated as an adjustment to the effective interest rate of that financial asset.

Commitment fees and related direct costs for loans and advances where draw down is probable are deferred and recognized as an adjustment to the effective interest on the loan once drawn. Commitment fees in relation to facilities where draw down is not probable are recognized at the maturity of the term of the commitment.

Fees are recognized on the debt instruments that are measured at fair value through profit and loss on initial recognition and syndicated loan fees received by the Bank are recognized when the syndication has been completed and the Bank does not hold any portion of it or holds a part at the same effective interest rate used for the other participants portions.

Commission and fee arising from negotiating, or participating in the negotiation of a transaction for a third party such as the arrangement of the acquisition of shares or other securities and the purchase or sale of properties are recognized upon completion of the underlying transaction in the income statement.

Other management advisory and service fees are recognized based on the applicable service contracts, usually on accrual basis. Financial planning fees related to investment funds are recognized steadily over the period in which the service is provided. The same principle is applied for wealth management; financial planning and custody services that are provided on the long term are recognized on the accrual basis also.

2.10. Dividend income

Dividends are recognized in the income statement when the right to collect it is declared.

2.11. Sale and repurchase agreements

Securities may be lent or sold according to a commitment to repurchase (Repos) are reclassified in the financial statements and deducted from treasury bills balance. Securities borrowed or purchased according to a commitment to resell them (Reverse Repos) are reclassified in the financial statements and added to treasury bills balance. The difference between sale and repurchase price is treated as interest and accrued over the life of the agreements using the effective interest rate method.

2.12. Property and equipment

Lands and buildings comprise mainly branches and offices. All property, plant and equipment are stated at historical cost less depreciation and impairment losses if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or as a separate asset, as appropriate, only when it is probable that future economic benefits will flow to the Bank and the cost of the item can be measured reliably. All other repairs and maintenance are charged to other operating expenses during the financial period in which they are incurred.

Land is not depreciated. Depreciation of other assets is calculated using the straight-line method to allocate their residual values over estimated useful lives, as follows:

Asset Type	Useful Life
Buildings	20 years
Leasehold improvements	3 years
Furniture and safes	3-5 years
Air-conditioners	5 years
Vehicles	5 years
Computers and core systems	3-4 years
Fixtures and fittings	3 years

The assets' residual values and useful lives are reviewed periodically, and adjusted if appropriate, on each balance sheet date. Depreciable assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recovered. An asset's carrying amount is written down immediately to its recoverable value if the asset's carrying amount exceeds its estimated recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use.

Gains and losses on disposals are determined by comparing the selling proceeds with the asset carrying amount and charged to other operating expenses in the income statement.

2.13. Impairment of non-financial assets

Assets that have an indefinite useful life are not amortized -except goodwill- and are tested annually for impairment. Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. A previously recognized impairment loss relating to a fixed asset may be reversed in part or in full when a change in circumstances leads to a change in the estimates used to determine the fixed asset's recoverable amount. The carrying amount of the fixed asset will only be increased up to the amount that the original impairment not been recognized.

2.13.1. Goodwill

Goodwill is capitalized and represents the excess of acquisition cost over the fair value of the Bank's share in the acquired entity's net identifiable assets on the date of acquisition. For the purpose of calculating goodwill, the fair values of acquired assets, liabilities and contingent liabilities are determined by reference to market values or by discounting expected future cash flows. Goodwill is included in the cost of investments in associates and subsidiaries in the Bank's separate financial statements. Goodwill is tested for impairment on an annual basis or shorter when trigger event took place, an expense shall be recognized in the income statement for goodwill amortization at an annual rate of 20%, or for the impairment amount, whichever is greater. Goodwill is allocated to the cash generating units for the purpose of impairment testing. The cash generating units represented in the Bank main segments.

2.14. Leases

The accounting treatment for the finance lease is complied with the instructions of Central Bank of Egypt, if the contract entitles the lessee to purchase the asset at a specified date and predefined value. The other leases contracts are considered operating leases contracts.

2.14.1. Being lessee

Finance lease contract recognizes the lease cost, including the cost of maintenance of the leased assets in the income statement for the period in which they occurred. If the Bank decides to exercise the right to purchase the leased asset, The leased assets are capitalized and included in 'property, plant and equipment' and depreciated over the useful life of the expected remaining life of the asset in the same manner as similar assets.

Operating lease payments leases are accounted for on a straight-line basis over the periods of the leases and are included in general and administrative expenses.

2.14.2. Being lessor

For finance lease, assets are recorded in the property and equipment in the balance sheet and amortized over the expected useful life of this asset in the same manner as similar assets. Lease income is recognized on the basis of rate of return on the lease in addition to an amount corresponding to the cost of depreciation for the year. The difference between the recognized rental income and the total finance lease clients' accounts is transferred to the in the income statement until the expiration of the lease to be reconciled with a net book value of the leased asset. Maintenance and insurance expenses are charged to the income statement when incurred to the extent that they are not charged to the tenant.

In case there is objective evidence that the Bank will not be able to collect the of financial lease obligations, the finance lease payments are reduced to the recoverable amount.

For assets leased under operating lease it appears in the balance sheet under property, plant and equipment, and depreciated over the expected useful life of the asset in the same way as similar assets, and the lease income recorded less any discounts given to the lessee on a straight-line method over the contract period.

2.15. Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including cash and non-restricted balances with central banks, treasury bills and other eligible bills, amounts due from other banks and short-term government securities.

2.16. Other provisions

Provisions for restructuring costs and legal claims are recognized when the Bank has present legal or constructive obligations as a result of past events; where it is more likely than not that a transfer of economic benefit will be necessary to settle the obligation, and it can be reliably estimated.

In case of similar obligations, the related cash outflow should be determined in order to settle these obligations as a group. The provision is recognized even in case of minor probability that cash outflow will occur for an item of these obligations.

When a provision is wholly or partially no longer required, it is reversed through profit or loss under other operating income (expenses).

Provisions for obligations, other than those for credit risk or employee benefits, due in more than 12 months from the balance sheet date are recognized based on the present value of the best estimate of the consideration required to settle the present obligation on the balance sheet date. An appropriate discount rate that reflects the time value of money is used to calculate the present value of such provisions. For obligations due within less than twelve months from the balance sheet date, provisions are calculated based on undiscounted expected cash outflows unless the time value of money has a significant impact on the amount of provision, then it is measured at the present value.

2.17. Share based payments

The Bank applies an equity-settled, share-based compensation plan. The fair value of equity instruments recognized as an expense over the vesting period using appropriate valuation models, taking into account the terms and conditions upon which the equity instruments were granted. The vesting period is the period during which all the specified vesting conditions of a share-based payment arrangement are to be satisfied. Vesting conditions include service conditions, performance conditions and market performance conditions are taken into account when estimating the fair value of equity instruments on the date of grant. On each balance sheet date, the number of options that are expected to be exercised are estimated. Recognizes estimate changes, if any, in the income statement, and a corresponding adjustment to equity over the remaining vesting period.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

The bank's contributions to the employees' social insurance fund

Bank employees benefit from the Social Insurance Fund that has been established under the Law No. 64 of year 84 regarding alternative social insurance systems. This system is considered an alternative to state regulations and is subject to the supervision of the Ministry of Social Insurance. A Ministerial Resolution No. 22 of year 83 was issued regarding approval of the establishment of the Social Fund for Employees. The bank is obliged to pay to the fund the contributions due for each month represented in the employer's share and the share of the insured and pay his obligations towards the fund in implementation of the provisions of the fund system. This is a system of benefits enjoyed by employees, a system of specific benefits for the bank, according to the Egyptian accounting standards.

2.18. Income tax

Income tax on the profit and loss for the period and deferred tax are 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 on the date of the balance sheet in addition to tax adjustments for previous years.

Deferred taxes arising from temporary time differences between the book value of assets and liabilities are recognized in accordance with the principles of accounting and value according to the foundations of the tax, this is determining the value of deferred tax on the expected manner to realize or settle the values of assets and liabilities, using tax rates applicable on the date of the balance sheet.

Deferred tax assets of the Bank recognized when there is likely to be possible to achieve profits 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 come from 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.

2.19. Borrowings

Borrowings are recognized initially at fair value net of transaction costs incurred. Borrowings are subsequently stated at amortized cost also any difference between proceeds net of transaction costs and the redemption value is recognized in the income statement over the period of the borrowings using the effective interest method.

2.20. Dividends

Dividends on ordinary shares and profit sharing are recognized as a charge of equity upon the general assembly approval. Profit sharing includes the employees' profit share and the Board of Directors' remuneration as prescribed by the Bank's articles of incorporation and the corporate law.

2.21. Comparatives

Comparative figures have been adjusted to conform with changes in the presentation of the current year where necessary.

2.22. Non-current assets held for sale

A non-current asset (or disposal group) to be classified as held for sale if it carrying amount will be recovered principally through a sale transaction rather than through continuing use.

Determining whether (and when) an asset stops being recovered principally through use and becomes recoverable principally through sale.

For an asset (or disposal group) to be classified as held for sale, it must be available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups) as well as Its sale must be highly probable;

The standard requires that non-current assets to meet the following criteria to be classified as held for sale:

- (a) Measured at the lower of carrying amount and fair value less costs to sell, with depreciation on them ceasing; and
- (b) Presented separately on the statement of financial position with the results of discontinued operations presented separately in the income statement.

2.23. Discontinued operation

Discontinued operation as 'a component of an entity that either has been disposed of, or is classified as held for sale, and

- (a) Represents a separate major line of business or geographical area of operations,
- (b) Is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations or
- (c) Is a subsidiary acquired exclusively with a view to resale.

When presenting discontinued operations in the income statement, the comparative figures should be adjusted as if the operations had been discontinued in the comparative year.

Important Accounting Estimates, and Judgements in Applying Accounting Policies

The bank makes estimates and assumptions that affect the amounts recognized, and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. Judgements that have the most significant effect on the amounts recognized and estimates that can cause a significant adjustment to the carrying amount of assets and liabilities within the next financial year include:

ECL measurement: Measurement of ECLs is a significant estimate that involves determination of methodology, models and data inputs. The following components have a major impact on credit loss allowance: definition of default, definition of SICR, probability of default ("PD"), exposure at default ("EAD"), and loss given default ("LGD"), as well as forward-looking of macro-economic indicators. The bank regularly reviews and validates the models and inputs to the models to correctly estimate the actual credit loss.

The bank used forward-looking information for measurement of ECL, is primarily sourced from government and international financial institutions. The most significant forward-looking assumptions, for both corporate and retail, that correlate with ECL level and their assigned weights were interest rate, GDP growth rate, Inflation rate and foreign currency index. In addition to these assumptions' liquidity standard M2 and foreign direct investment have been used for the retail facilities portfolio.

A change in the assigned weight to the base scenario of the forward looking macro-economic variables by 10% towards the downturn scenario would result in an increase in ECL by EGP 1,165,838 thousand as of 31 December 2025 (31 December 2024: by EGP 2,868,724 thousand). A corresponding change towards the upturn scenario would result in a decrease in ECL by EGP 1,165,838 thousand as of 31 December 2025 (31 December 2024: by EGP 2,868,724 thousand). A 10% increase or decrease in LGD estimates would result in an increase or decrease in total expected credit loss allowances of EGP 1,144,190 thousand at 31 December 2025 (31 December 2024: increase or decrease of EGP 3,462,531 thousand).

PD Recalibration to corporate portfolio

During the year, the Bank completed a recalibration of its corporate PD models used in measuring Expected Credit Losses (ECL) after obtaining the necessary approvals, resulting in a net ECL release of EGPB 13.1. The recalibration reflects updated and more representative risk parameters, consistent with the instructions of applying the IFRS (9) issued by the Central Bank of Egypt in February 2019 requirements to apply current, reasonable and supportable information.

The PD models originally developed at the initial application of instructions related to applying the IFRS (9) issued by the Central Bank of Egypt in February 2019 implementation in 2019 were based on the historical default data and portfolio characteristics available at that time, supplemented by expert judgement overlays to address data limitations and ensure prudence in light of heightened Egypt's economic uncertainties in prior periods. These estimates were monitored and back tested in subsequent years.

The recalibration incorporated extended and more complete default experience, with back testing indicating that certain historical PD estimates—particularly those affected by conservative overlays during periods of heightened economic uncertainty—were no longer reflective of the portfolio's observed credit risk, especially as Egypt's economic outlook improved in the second half of 2025. This resulted in a more accurate estimate of long run average default rates.

To strengthen recalibrated model robustness and mitigate inherent modelling limitations, the Bank introduced an additional layer on the recalibrated PDs across rating grades to accommodate the model risk which will be subject to ongoing monitoring and revisit going forward, consistent with industry practice and the instructions of applying the IFRS (9) issued by the Central Bank of Egypt in February 2019 requirements for neutrality and avoidance of undue bias. This additional layer supports stability of PD estimates and reduce reliance on manual overlays.

Given the enhanced dataset, refined modelling, and improved Egypt's economic outlook, certain expert judgement overlays were reduced. This change aligns with the instructions of applying the IFRS (9) issued by the Central Bank of Egypt in February 2019 to avoid double counting risk and eliminate unnecessary conservatism.

An independent third-party validation confirmed the soundness of the recalibrated models, including assumptions and methodological choices.

The resulting ECL release reflects improved model accuracy and updated portfolio performance trends. The recalibration does not reflect changes in credit risk appetite or underwriting standards. The bank considers the updated PDs to be consistent with current expectations of credit losses based on the reasonable and supportable information available at the reporting date.

Significant increase in credit risk ("SICR"). In order to determine whether there has been a significant increase in credit risk, the bank compares the risk of a default occurring over the life of a financial instrument at the end of the reporting date with the risk of default at the date of initial recognition. The assessment considers relative increase in credit risk rather than achieving a specific level of credit risk at the end of the reporting date using, Transition in risk ratings, delinquency status, number of defaulted days and restructured status resulting from credit risk in addition to watch list. The bank considers all information about actual or estimated negative changes at working environment, financial and economic circumstances and regulatory jurisdiction which may affect negatively the ability of the borrower to settle outstanding's dues. The bank identifies behavioral indicators of increases in credit risk prior to delinquency and incorporated appropriate forward-looking information into the credit risk assessment, either at an individual instrument, or on a portfolio level.

Business model assessment. The business model drives classification of financial assets. Management applied judgement in determining the level of aggregation and portfolios of financial instruments when performing the business model assessment. When assessing sales transactions, the bank considers their historical frequency, timing and value, reasons for the sales and expectations about future sales activity. Sales transactions aimed at minimizing potential losses due to credit deterioration are considered consistent with the "hold to collect" business model. Other sales before maturity, not related to credit risk management activities, are also consistent with the "hold to collect" business model, provided that they are infrequent or insignificant in value, both individually and in aggregate. The bank assesses significance of sales transactions by comparing the value of the sales to the value of the portfolio subject to the business model assessment over the average life of the portfolio. In addition, sales of financial asset expected only in stress case scenario, or in response to an isolated event that is beyond the bank's control, is not recurring and could not have been anticipated by the bank, are regarded as incidental to the business model objective and do not impact the classification of the respective financial assets.

The "hold to collect and sell" business model means that assets are held to collect the cash flows, but selling is also integral to achieving the business model's objective, such as, managing liquidity needs, achieving a particular yield, or matching the duration of the financial assets to the duration of the liabilities that fund those assets.

The residual category includes those portfolios of financial assets, which are managed with the objective of realizing cash flows primarily through sale, such as where a pattern of trading exists. Collecting contractual cash flow is often incidental for this business model.

3. Financial risk management

The Bank's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. Taking risk is core to the financial business, and the operational risks are an inevitable consequence of being in business. The Bank's aim is therefore to achieve an appropriate balance between risk and rewards and minimize potential adverse effects on the Bank's financial performance. The most important types of financial risks are credit risk, market risk, liquidity risk and other operating risks. Also, market risk includes exchange rate risk, rate of return risk and other prices 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 adherence to limits by means of reliable and up-to-date information systems. The Bank regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practice.

Risk management is carried out by risk department under policies approved by the Board of Directors. Bank treasury identifies, evaluates and hedges financial risks in close co-operation with the Bank's operating units.

The Board provides written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments. In addition, credit risk management is responsible for the independent review of risk management and the control environment.

3.1. Credit risk

The Bank takes on exposure to credit risk, which is the risk that counterparty will cause a financial loss for the Bank by failing to discharge an obligation. Management therefore carefully manages its exposure to credit risk. Credit exposures arise principally in loans and advances, debt securities and other bills. There is also credit risk in off-balance sheet financial arrangements such as loan commitments. The credit risk management and control are centralized in a credit risk management team and reported to the Board of Directors and head of each business unit regularly.

3.1.1. Credit risk measurement

3.1.1.1. Loans and advances to banks and customers

Bank's loans categories	Description of the grade
1	performing loans
2	regular watching
3	watch list
4	non-performing loans

Loss given default or loss severity represents the Bank expectation of the extent of loss on a claim should default occur. It is expressed as percentage loss per unit of exposure and typically varies by type of counterparty, type and seniority of claim and availability of collateral or other credit mitigation.

3.1.1.2. Debt instruments, Treasury Bills and Other Governmental Notes

For debt instruments and bills, by external rating agencies are used for assessing of the credit risk exposures, and if this rating is not available, then other ways similar to those used with the credit customers are uses.

The investments in those securities and bills are viewed as a way to gain a better credit quality mapping and maintain a readily available source to meet the funding requirement at the same time.

3.1.2. Risk limit control and mitigation policies

The Bank manages, limits and controls concentrations of credit risk wherever they are identified – in particular, to individual counterparties and banks, and to 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, and to geographical and industry segments. Such risks are monitored on a revolving basis and subject to an annual or more frequent review, when considered necessary. Limits on the level of credit risk by individual, counterparties, product, and industry sector and by country are approved quarterly by the Board of Directors.

The exposure to any one borrower including banks and brokers is further restricted by sub-limits covering on- and off-balance sheet exposures, and daily delivery risk limits in relation to trading items such as forward foreign exchange contracts. Actual exposures against limits are monitored daily.

Exposure to credit risk is also managed through regular analysis of the ability of borrowers and potential borrowers to meet interest and capital repayment obligations and by changing these lending limits where appropriate.

Some other specific control and mitigation measures are outlined below:

3.1.2.1. Collateral

The Bank sets a range of policies and practices to mitigate credit risk. The most traditional of these is the taking of security for funds advances, which is common practice. The Bank implements guidelines on the acceptability of specific classes of collateral or credit risk mitigation. The principal collateral types for loans and advances are:

- Mortgages over residential properties.
- Mortgage business assets such as premises, and inventory.
- Mortgage financial instruments such as debt securities and equities.

Longer-term finance and lending to corporate entities are generally secured; revolving individual credit facilities are generally unsecured. In addition, in order to minimize the credit loss, the Bank will seek additional collateral from the counterparty as soon as impairment indicators are noticed for the relevant individual loans and advances.

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

3.1.2.2. Derivatives

The Bank maintains strict control limits on net open derivative positions (i.e., the difference between purchase and sale contracts), by both amount and term. At any one time, the amount subject to credit risk is limited to the current fair value of instruments that are favorable to the Bank (i.e., assets with positive fair value), which in relation to derivatives is only a small fraction of the contract, or notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as part of the overall lending limits with customers, together with potential exposures from market movements. Collateral or other security is not usually obtained for credit risk exposures on these instruments, except where the Bank requires margin deposits from counterparties.

Settlement risk arises in any situation where a payment in cash, securities or equities is made in the expectation of a corresponding receipt in cash, securities or equities. Daily settlement limits are established for each counterparty to cover the aggregate of all settlement risk arising from the Bank market transactions on any single day.

3.1.2.3. Clearing house

The Bank further restricts its exposure to credit losses by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an offset of balance sheet assets and liabilities, as transactions are usually settled on a gross basis. However, the credit risk associated with favorable contracts is reduced by a master netting arrangement to the extent that if a default occurs, all amounts with the counterparty are terminated and settled on a net basis. The Bank overall exposure to credit risk on derivative instruments subject to master netting arrangements can change substantially within a short period, as it is affected by each transaction subject to the arrangement.

3.1.2.4. Credit related commitments

The primary purpose of these instruments is to ensure that funds are available to a customer as required. Guarantees and standby letters of 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 a stipulated amount under specific terms and conditions – are collateralized by the underlying shipments of goods to which they relate and therefore carry less risk than a direct loan.

Commitments to extend credit represent unused portions of authorizations to extend credit in the form of loans, guarantees or letters of credit. With respect to credit risk on commitments to extend credit, the Bank is potentially exposed to loss in an amount equal to the total unused commitments. However, the likely amount of loss is less than the total unused commitments, as most commitments to extend credit are contingent upon customers maintaining specific credit standards. The Bank monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments.

3.1.3. Impairment and provisioning policies

The internal category system focusses on the credit-quality mapping from the lending and investment activities perspective. Conversely, for only financial reporting purposes impairment losses are recognized for that has been incurred on the balance sheet date when there is objective evidence of impairment. for internal operational management.

The impairment provision reported in balance sheet at the end of the year is derived from each of the four internal credit risk categories. However, the majority of the impairment provision is usually driven by the last two rating degrees. The following table illustrates the proportional distribution of loans and advances reported in the balance sheet for each of the four internal credit risk ratings of the Bank and their relevant impairment losses:

Bank's rating	December 31, 2025		December 31, 2024	
	Loans and advances (%)	Impairment provision (%)	Loans and advances (%)	Impairment provision (%)
1-Performing loans	89.17	41.95	85.18	46.98
2-Regular watching	9.02	34.06	10.85	24.40
3-Watch list	0.14	2.22	0.73	5.96
4-Non-Performing Loans	1.67	21.77	3.24	22.66

The internal rating tools assists management to determine whether objective evidence of impairment exists, based on the following criteria set by the Bank:

- Cash flow difficulties experienced by the borrower or debtor
- Breach of loan covenants or conditions
- Initiation of bankruptcy proceedings
- Deterioration of the borrower's competitive position
- Bank granted concessions may not be approved under normal circumstances due to economic, legal reasons and financial difficulties facing the borrower
- Deterioration of the collateral value
- Deterioration of the credit situation

The Bank's policy requires the review of all financial assets at least annually or more regularly when circumstances require. Impairment provisions on individually assessed accounts are determined by an evaluation of the incurred loss at balance-sheet date, and are applied to all significant accounts individually. The assessment normally encompasses collateral held (including re-confirmation of its enforceability) and the anticipated receipts for that individual account. Impairment provisions are provided on individual basis by using the available historical loss experience, experienced judgment and statistical techniques.

3.1.4. Model of measuring the general banking risk

In addition to the four categories of the Bank's internal credit ratings indicated in note 3.1.1, management classifies based on more detailed sub-rating to comply with CBE requirements.

The Bank calculates required provisions for impairment of assets exposed to credit risk, including commitments relating to credit on the basis of rates determined by CBE. In case, the provision required for impairment losses as per CBE credit worthiness rules exceeds the required provisions by the application used in balance sheet preparation in accordance to the International Financial Reporting Standard (9) issued by the Central Bank of Egypt on February 26, 2019. That excess shall be added to the general banking risk reserve in the equity section. Such reserve is always adjusted, on a regular basis, by any increase or decrease so, that reserve shall always be equivalent to the amount of increase between the two provisions. Such reserve is not available for distribution.

Below is a statement of institutional worthiness according to internal ratings, compared to CBE ratings and rates of provisions needed for assets impairment related to credit risk:

CBE Rating	Categorization	Provision %	Internal Rating	Categorization
1	Low risk	0%	1	Performing loans
2	Average risk	1%	1	Performing loans
3	Satisfactory risk	1%	1	Performing loans
4	Reasonable risk	2%	1	Performing loans
5	Acceptable risk	2%	1	Performing loans
6	Marginally acceptable risk	3%	2	Regular watching
7	Watch list	5%	3	Watch list
8	Substandard	20%	4	Non-performing loans
9	Doubtful	50%	4	Non-performing loans
10	Bad debts	100%	4	Non-performing loans

3.1.5. Maximum exposure to credit risk before collateral held

	Dec. 31, 2025	Dec. 31, 2024
In balance sheet items exposed to credit risk		
Gross Due from banks	136,714,486	270,089,658
ECL	(132,682)	(217)
Gross loans and advances to banks	34,781,349	9,863,221
Unamortized discounted bank loans	(254,104)	(174,320)
ECL	(86,475)	(133,491)
Gross loans and advances to customers		
Individual:		
- Overdraft	3,077,941	3,691,074
- Credit cards	18,234,061	15,027,813
- Personal loans	62,988,783	54,878,117
- Mortgages	7,976,418	5,773,316
Corporate:		
- Overdraft	115,870,528	86,877,125
- Direct loans	252,998,109	142,330,243
- Syndicated loans	78,572,993	79,963,890
- Other loans	1,687,298	1,033,383
Unamortized bills discount	(82,363)	(238,286)
Unamortized syndicated loans discount	(40,820)	(84,093)
ECL	(34,426,319)	(45,260,455)
Suspended credit account	(3,495,530)	(3,036,429)
Derivative financial instruments	620,349	819,711
Financial investments:		
-Debt instruments	604,989,697	398,986,605
Other assets (Accrued revenues)	38,524,051	35,151,259
Total	1,318,517,770	1,055,558,124
Off balance sheet items exposed to credit risk		
Financial guarantees	5,679,754	7,052,997
Customers' acceptances and other contingent liabilities	10,273,429	11,805,536
Letters of credit (import and export)	12,787,649	19,009,107
Letters of guarantee	274,011,156	257,270,373
Total	302,751,988	295,138,013

The above table represents the Bank's Maximum exposure to credit risk on December 31, 2025 before taking into account any held collateral.

For assets recognized on balance sheet, the exposures set out above are based on net carrying amounts as reported in the balance sheet.

As shown above, 40.79% of the total maximum exposure is derived from loans and advances to banks and customers against 33.21% on December 31, 2024, while investments in debt instruments represent 45.88% against 37.80% on December 31, 2024.

Management is confident in its ability to continue to control and sustain minimal exposure of credit risk resulting from both the bank's loans and advances portfolio and debt instruments based on the following:

- 98.19% of the loans and advances are concentrated in the top two grades of the internal credit risk rating system against 96.03% on December 31, 2024
- Loans and advances assessed individually are valued EGP 9,629,342 thousand against EGP 12,938,556 thousand on December 31, 2024
- The Bank has implemented more prudent processes when granting loans and advances during the financial year ended on December 31, 2025.
- 74.12% of the investments in debt Instruments are Egyptian sovereign instruments against 86.94% on December 31, 2024.

3.1.6. Loans and advances

Loans and advances balances are summarized as follows:

	Dec.31, 2025		Dec.31, 2024	
	Loans and advances to customers	Loans and advances to banks	Loans and advances to customers	Loans and advances to banks
Gross Loans and advances	541,406,131	34,781,349	389,574,961	9,863,221
Less:				
ECL	34,426,319	86,475	45,260,455	133,491
Unamortized bills & bank loans discount	82,363	254,104	238,286	174,320
Unamortized syndicated loans discount	40,820	-	84,093	-
Suspended credit account	3,495,530	-	3,036,429	-
Net	503,361,099	34,440,770	340,955,698	9,555,410

Total Expected credit losses of loans and advances is 34,512,794

During the year, the Bank's total loans and advances increased by 44.25%. In order to minimize the probable exposure to credit risk, the Bank focuses more on conducting business with large enterprises, banks and retail customers with good credit rating.

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

Dec.31, 2025	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Individuals	86,885,002	4,369,755	1,022,446	92,277,203
Corporate and Business Banking	336,294,161	104,227,871	8,606,896	449,128,928
Total	423,179,163	108,597,626	9,629,342	541,406,131

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

Dec.31, 2025	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Individuals	3,514,430	105,965	841,452	4,461,847
Corporate and Business Banking	3,630,408	19,661,956	6,672,108	29,964,472
Total	7,144,838	19,767,921	7,513,560	34,426,319

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

Dec.31, 2025	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Loans	7,283,231	27,498,118	-	34,781,349
Expected credit losses	(443)	(86,032)	-	(86,475)
Net of ECL	7,282,788	27,412,086	-	34,694,874

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

Dec.31, 2025	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Facilities and guarantees	267,570,930	22,914,952	6,586,352	297,072,234
Expected credit losses	(1,895,395)	(4,067,839)	(6,586,352)	(12,549,586)
Net of ECL	265,675,535	18,847,113	-	284,522,648

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

Dec.31, 2024	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Individuals	73,378,917	5,031,965	959,438	79,370,320
Corporate and Business Banking	189,365,906	108,859,617	11,979,118	310,204,641
Total	262,744,823	113,891,582	12,938,556	389,574,961

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

Dec.31, 2024	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Individuals	2,894,845	164,833	750,659	3,810,337
Corporate and Business Banking	7,338,556	24,577,096	9,534,466	41,450,118
Total	10,233,401	24,741,929	10,285,125	45,260,455

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

Dec.31, 2024	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Loans	2,164,119	7,699,102	-	9,863,221
Expected credit losses	(30)	(133,461)	-	(133,491)
Net of ECL	2,164,089	7,565,641	-	9,729,730

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

Dec.31, 2024	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Facilities and guarantees	251,374,096	29,789,216	6,921,704	288,085,016
Expected credit losses	(7,041,186)	(5,116,697)	(3,439,478)	(15,597,361)
Net of ECL	244,332,910	24,672,519	3,482,226	272,487,655

Expected credit losses divided by internal classification:

Corporate and Business Banking Loans:

Dec.31, 2025	Scope of probability of default (PD)	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Performing loans (1-5)	1%-3%	2,641,233	8,233,436	-	10,874,669
Regular watching (6)	3%-6%	989,175	10,660,823	-	11,649,998
Watch list (7)	6%-30%	-	767,697	-	767,697
Non-performing loans (8-10)	100%	-	-	6,672,108	6,672,108
Total		3,630,408	19,661,956	6,672,108	29,964,472

Individual Loans:

Dec.31, 2025	Scope of probability of default (PD)	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Performing loans (1-5)	1%-6%	3,514,430	-	-	3,514,430
Regular watching (6)	> 7%	-	105,824	-	105,824
Watch list (7)	> 7%	-	141	-	141
Non-performing loans (8-10)	100%	-	-	841,452	841,452
Total		3,514,430	105,965	841,452	4,461,847

The total balances of loans and facilities divided according to the internal classification:

Corporate and Business Banking Loans:

Dec.31, 2025	Scope of probability of default (PD)	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Performing loans (1-5)	1%-3%	311,002,748	81,118,955	-	392,121,703
Regular watching (6)	3%-6%	25,291,413	22,323,868	-	47,615,281
Watch list (7)	6%-30%	-	785,048	-	785,048
Non-performing loans (8-10)	100%	-	-	8,606,896	8,606,896
Total		336,294,161	104,227,871	8,606,896	449,128,928

Individual Loans:

Dec.31, 2025	Scope of probability of default (PD)	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Performing loans (1-5)	1%-6%	86,885,002	-	-	86,885,002
Regular watching (6)	> 7%	-	4,369,031	-	4,369,031
Watch list (7)	> 7%	-	724	-	724
Non-performing loans (8-10)	100%	-	-	1,022,446	1,022,446
Total		86,885,002	4,369,755	1,022,446	92,277,203

Expected credit losses divided by internal classification:

Corporate and Business Banking loans:

Dec.31, 2024	Scope of probability of default (PD)	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Performing loans (1-5)	1%-11%	6,777,332	11,518,502	-	18,295,834
Regular watching (6)	11%-21%	561,224	10,352,190	-	10,913,414
Watch list (7)	21%-36%	-	2,706,404	-	2,706,404
Non-performing loans (8-10)	100%	-	-	9,534,466	9,534,466
Total		7,338,556	24,577,096	9,534,466	41,450,118

Individual Loans:

Dec.31, 2024	Scope of probability of default (PD)	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Performing loans (1-5)	1%-10%	2,894,845	-	-	2,894,845
Regular watching (6)	>11%	-	164,706	-	164,706
Watch list (7)	>11%	-	127	-	127
Non-performing loans (8-10)	100%	-	-	750,659	750,659
Total		2,894,845	164,833	750,659	3,810,337

The total balances of loans and facilities divided according to the internal classification:

Corporate and Business Banking loans:

Dec.31, 2024	Scope of probability of default (PD)	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Performing loans (1-5)	1%-11%	176,289,314	80,712,454	-	257,001,768
Regular watching (6)	11%-21%	13,076,592	25,225,033	-	38,301,625
Watch list (7)	21%-36%	-	2,922,130	-	2,922,130
Non-performing loans (8-10)	100%	-	-	11,979,118	11,979,118
Total		189,365,906	108,859,617	11,979,118	310,204,641

Individual Loans:

Dec.31, 2024	Scope of probability of default (PD)	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Performing loans (1-5)	1%-10%	73,378,917	-	-	73,378,917
Regular watching (6)	>11%	-	5,031,321	-	5,031,321
Watch list (7)	>11%	-	644	-	644
Non-performing loans (8-10)	100%	-	-	959,438	959,438
Total		73,378,917	5,031,965	959,438	79,370,320

The following tables provide information on the quality of financial assets subject to ECL calculation at the end of financial year:

Dec.31, 2025

Due from banks	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	7,164,409	-	-	7,164,409
Regular watching	41,731,225	-	-	41,731,225
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	48,895,634	-	-	48,895,634
ECL	(132,682)	-	-	(132,682)
Net	48,762,952	-	-	48,762,952

Dec.31, 2025

Individual Loans:	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	86,885,002	-	-	86,885,002
Regular watching	-	4,369,031	-	4,369,031
Watch list	-	724	-	724
Non-performing loans	-	-	1,022,446	1,022,446
Total	86,885,002	4,369,755	1,022,446	92,277,203
ECL	(3,514,430)	(105,965)	(841,452)	(4,461,847)
Net	83,370,572	4,263,790	180,994	87,815,356

Dec.31, 2025

Corporate and Business Banking Loans:	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	311,002,748	81,118,955	-	392,121,703
Regular watching	25,291,413	22,323,868	-	47,615,281
Watch list	-	785,048	-	785,048
Non-performing loans	-	-	8,606,896	8,606,896
Total	336,294,161	104,227,871	8,606,896	449,128,928
ECL	(3,630,408)	(19,661,956)	(6,672,108)	(29,964,472)
Net	332,663,753	84,565,915	1,934,788	419,164,456

Dec.31, 2025

Debt Instruments at Fair value through OCI	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	120,646,188	34,198,061	-	154,844,249
Regular watching	75,533,064	-	-	75,533,064
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	196,179,252	34,198,061	-	230,377,313
ECL	(3,649,982)	(115,093)	-	(3,765,075)

Dec.31, 2025

Debt Instruments at amortized cost	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	1,749,140	-	-	1,749,140
Regular watching	6,973,873	-	-	6,973,873
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	8,723,013	-	-	8,723,013
ECL	(376,506)	-	-	(376,506)
Net	8,346,507	-	-	8,346,507

The following tables provide information on the quality of financial assets subject to ECL calculation at the end of financial year:

Dec.31, 2024

Due from banks	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	27,850,491	-	-	27,850,491
Regular watching	-	-	-	-
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	27,850,491	-	-	27,850,491
ECL	(217)	-	-	(217)
Net	27,850,274	-	-	27,850,274

Dec.31, 2024

Individual Loans:	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	73,378,917	-	-	73,378,917
Regular watching	-	5,031,321	-	5,031,321
Watch list	-	644	-	644
Non-performing loans	-	-	959,438	959,438
Total	73,378,917	5,031,965	959,438	79,370,320
ECL	(2,894,845)	(164,833)	(750,659)	(3,810,337)
Net	70,484,072	4,867,132	208,779	75,559,983

Dec.31, 2024

Corporate and Business Banking Loans:	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	176,289,314	80,712,454	-	257,001,768
Regular watching	13,076,592	25,225,033	-	38,301,625
Watch list	-	2,922,130	-	2,922,130
Non-performing loans	-	-	11,979,118	11,979,118
Total	189,365,906	108,859,617	11,979,118	310,204,641
ECL	(7,338,556)	(24,577,096)	(9,534,466)	(41,450,118)
Net	182,027,350	84,282,521	2,444,652	268,754,523

Dec.31, 2024

Debt Instruments at Fair value through OCI	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	43,877,507	5,096,905	-	48,974,412
Regular watching	86,672,222	-	-	86,672,222
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	130,549,729	5,096,905	-	135,646,634
ECL	(3,786,502)	(15,025)	-	(3,801,527)

Dec.31, 2024

Debt Instruments at amortized cost	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Credit rating				
Performing loans	3,214,834	-	-	3,214,834
Regular watching	6,987,590	-	-	6,987,590
Watch list	-	-	-	-
Non-performing loans	-	-	-	-
Total	10,202,424	-	-	10,202,424
ECL	(459,049)	-	-	(459,049)
Net	9,743,375	-	-	9,743,375

The table below displays ECL changes within 12 months resulting from the following factors:

Dec.31, 2025

Due from banks	Stage 1: 12 months ECL	Stage 2: Life time ECL	Stage 3: Life time ECL	Total ECL
Beginning balance	217	-	-	217
Released/charged during the year	140,888	-	-	140,888
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	(8,423)	-	-	(8,423)
Ending balance	132,682	-	-	132,682

Individual Loans:	Stage 1: 12 months ECL	Stage 2: Life time ECL	Stage 3: Life time ECL	Total ECL
Beginning balance	2,894,845	164,833	750,659	3,810,337
Released/charged during the year	619,585	(58,868)	154,058	714,775
Write off during the year	-	-	(243,780)	(243,780)
Recoveries	-	-	180,515	180,515
Ending balance	3,514,430	105,965	841,452	4,461,847

Corporate and Business Banking Loans:	Stage 1: 12 months ECL	Stage 2: Life time ECL	Stage 3: Life time ECL	Total ECL
Beginning balance	7,338,556	24,577,096	9,534,466	41,450,118
Released/charged during the year	1,358,200	(1,909,226)	(1,142,684)	(1,693,710)
Transferred to stage 1	689,890	(689,890)	-	-
Transferred to stage 2	(393,492)	1,765,695	(1,372,203)	-
Transferred to stage 3	(84,402)	(122,929)	207,331	-
PD Recalibration impact*	(5,254,076)	(2,919,628)	-	(8,173,704)
Recoveries	-	-	1,001,554	1,001,554
Write off during the year	-	-	(1,223,527)	(1,223,527)
Cumulative foreign currencies translation differences	(24,268)	(1,039,162)	(332,829)	(1,396,259)
Ending balance	3,630,408	19,661,956	6,672,108	29,964,472

* Represents released ECL to the income statement and has been transferred to a special reserve.

Debt Instruments at Fair value through OCI	Stage 1: 12 months ECL	Stage 2: Life time ECL	Stage 3: Life time ECL	Total ECL
Beginning balance	3,786,502	15,025	-	3,801,527
Released/charged during the year	100,487	101,992	-	202,479
Transferred to stage 1	833	(833)	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	(237,840)	(1,091)	-	(238,931)
Ending balance	3,649,982	115,093	-	3,765,075

Debt Instruments at amortized cost	Stage 1: 12 months ECL	Stage 2: Life time ECL	Stage 3: Life time ECL	Total ECL
Beginning balance	459,049	-	-	459,049
Released/charged during the year	(64,016)	-	-	(64,016)
Transferred to stage 1	-	-	-	-
Transferred to stage 2	-	-	-	-
Transferred to stage 3	-	-	-	-
Cumulative foreign currencies translation differences	(18,527)	-	-	(18,527)
Ending balance	376,506	-	-	376,506

The table below displays ECL changes within 12 months resulting from the following factors:

Dec.31, 2024

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

Dec.31, 2024

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

Dec.31, 2024

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

Dec.31, 2024

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

Dec.31, 2024

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

Restructured loans and advances

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

	Dec.31, 2025	Dec.31, 2024
Corporate		
- Loans and advances to customers	24,869,201	24,514,749
Total	24,869,201	24,514,749

3.1.7. Debt instruments, treasury bills and other governmental notes:

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

Dec.31, 2025	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Amortized cost				
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	234,685,457	-	-	234,685,457
Not rated	-	-	-	-
Total	234,685,457	-	-	234,685,457

Dec.31, 2025	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Fair value through OCI				
AAA to AA+	50,837,712	-	-	50,837,712
AA to AA-	3,264,973	-	-	3,264,973
A+ to A-	25,728,227	-	-	25,728,227
Less than A-	256,275,267	34,198,061	-	290,473,328
Not rated	-	-	-	-
Total	336,106,179	34,198,061	-	370,304,240

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

Dec.31, 2025	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Fair value through OCI & Amortized cost				
AAA to AA+	3	-	-	3
AA to AA-	-	-	-	-
A+ to A-	117	-	-	117
Less than A-	4,026,368	115,093	-	4,141,461
Not rated	-	-	-	-
Total	4,026,488	115,093	-	4,141,581

3.1.7. Debt instruments, treasury bills and other governmental notes:

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

Dec.31, 2024	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Amortized cost				
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	167,276,956	-	-	167,276,956
Not rated	-	-	-	-
Total	167,276,956	-	-	167,276,956

Dec.31, 2024	Stage 1: 12 months	Stage 2: Life time	Stage 3: Life time	Total
Fair value through OCI				
AAA to AA+	13,289,883	-	-	13,289,883
AA to AA-	1,898,512	-	-	1,898,512
A+ to A-	1,215,276	-	-	1,215,276
Less than A-	210,209,073	5,096,905	-	215,305,978
Not rated	-	-	-	-
Total	226,612,744	5,096,905	-	231,709,649

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

Dec.31, 2024	Stage 1: Expected credit losses over 12 months	Stage 2: Expected credit losses over a lifetime that is not creditworthy	Stage 3: Expected credit losses over a lifetime credit default	Total
Fair value through OCI & Amortized cost				
AAA to AA+	-	-	-	-
AA to AA-	-	-	-	-
A+ to A-	-	-	-	-
Less than A-	4,245,551	15,025	-	4,260,576
Not rated	-	-	-	-
Total	4,245,551	15,025	-	4,260,576

3.1.8. Concentration of risks of financial assets with credit risk exposure**3.1.8.1. Geographical sectors**

The following table is a breakdown of the Bank's main credit exposure at their book values categorized by geographical region at the end of the year.

The Bank has allocated exposures to regions based on the country of domicile of its counterparties.

Dec.31, 2025	Greater Cairo	Alex, Delta and Sinai	Upper Egypt	Outside Egypt	Total
Gross due from banks	51,627,992	-	-	85,086,494	136,714,486
ECL	(132,632)	-	-	(50)	(132,682)
Gross loans and advances to banks	10,708,372	-	-	24,072,977	34,781,349
Unamortized discounted bank loans	(161,544)	-	-	(92,560)	(254,104)
ECL	(22,872)	-	-	(63,603)	(86,475)
Gross loans and advances to customers					
Individual:					
- Overdrafts	2,174,371	724,380	179,190	-	3,077,941
- Credit cards	14,514,846	3,043,784	675,431	-	18,234,061
- Personal loans	45,246,561	13,961,667	3,780,555	-	62,988,783
- Mortgages	7,771,755	177,289	27,374	-	7,976,418
Corporate:					
- Overdrafts	102,591,635	11,731,404	1,547,489	-	115,870,528
- Direct loans	196,524,630	42,404,115	14,069,364	-	252,998,109
- Syndicated loans	76,619,600	1,953,393	-	-	78,572,993
- Other loans	1,043,029	644,269	-	-	1,687,298
Unamortized bills discount	(74,102)	(8,261)	-	-	(82,363)
Unamortized syndicated loans discount	(40,820)	-	-	-	(40,820)
ECL	(29,164,006)	(2,696,207)	(2,566,106)	-	(34,426,319)
Suspended credit account	(3,090,816)	-	(404,714)	-	(3,495,530)
Derivative financial instruments	118,150	-	-	502,199	620,349
Financial investments:					
-Debt instruments	490,960,724	-	-	114,028,973	604,989,697
Total	967,214,873	71,935,833	17,308,583	223,534,430	1,279,993,719
Total as at December 31, 2024	851,292,441	58,759,481	13,367,326	96,987,617	1,020,406,865

3.1.8.2. Industry sectors

The following table analyses the Bank's main credit exposure at their book value categorized by the Bank's customers activities.

Dec-31, 2025	Financial institutions		Wholesale and retail trade			Government sector	Services	Individual	Total
	institutions	Manufacturing	Real Estate	Agricultural	Government sector				
Gross due from banks	136,714,486	-	-	-	-	-	-	-	136,714,486
ECL	(132,682)	-	-	-	-	-	-	-	(132,682)
Gross loans and advances to banks	34,781,349	-	-	-	-	-	-	-	34,781,349
Unamortized discounted bank loans	(254,104)	-	-	-	-	-	-	-	(254,104)
ECL	(86,475)	-	-	-	-	-	-	-	(86,475)
Gross loans and advances to customers									
Individual:									
- Overdrafts	-	-	-	-	-	-	-	3,077,941	3,077,941
- Credit cards	-	-	-	-	-	-	-	18,234,061	18,234,061
- Personal loans	-	-	-	-	-	-	-	62,988,783	62,988,783
- Mortgages	-	-	-	-	-	-	-	7,976,418	7,976,418
Corporate:									
- Overdrafts	11,478,152	23,271,572	17,375,231	1,274,276	5,664,803	10,919,201	45,887,293	-	115,870,528
- Direct loans	12,974,014	76,829,700	4,333,001	4,691,551	17,340,078	72,024,040	64,805,725	-	252,998,109
- Syndicated loans	165,424	5,486,605	8,713,733	-	97,408	55,293,059	8,914,172	-	78,572,993
- Other loans	-	1,589,890	-	-	-	-	-	-	1,687,298
Unamortized bills discount	-	-	(57,984)	-	(11,640)	-	(12,739)	-	(82,363)
Unamortized syndicated loans discount	-	-	(40,820)	-	-	-	-	-	(40,820)
ECL	(141,382)	(7,730,306)	(461,473)	(53,817)	(516,694)	(6,639,004)	(14,421,796)	(4,461,847)	(34,426,319)
Suspended credit account	-	(510,541)	-	-	(649)	-	(2,984,340)	-	(3,495,530)
Derivative financial instruments	578,461	38,204	-	3,665	-	-	19	-	620,349
Financial investments:									
-Debt instruments	52,420,688	-	-	-	-	552,569,009	-	-	604,989,697
Total	248,497,931	98,975,124	29,861,688	6,013,083	22,475,898	684,166,305	102,188,334	87,815,356	1,279,993,719
Total as at December 31, 2024	327,582,801	74,848,234	17,196,747	3,370,121	15,123,954	441,918,480	64,806,575	75,559,953	1,020,406,865

3.2. Market risk

Market Risks represent the potential losses resulting from unfavorable movements in market prices that may negatively affect the values of the bank's investment positions linked to the bank's balance sheet as a whole, which in turn affects the bank's profitability and its capital base. These investments are represented in debt instruments in addition to the currency exchange rate risks. Market risk results from open positions of the rate of return, and currencies, as each of them is exposed to general and specific risks in the market and changes in the level of sensitivity to market rates or to prices such as interest rates, and exchange. The bank distinguishes between the trading book portfolio and the banking book portfolio in measuring market risks, as the trading portfolio includes instruments held for the purpose of resale or taken by the bank to benefit in the short term from the actual or expected difference between the buying and selling prices or benefiting from any changes that may occur in the return rates and any other prices that affect the trading portfolio, in addition to the financial derivative positions used for the purpose of hedging. The banking book portfolio for non-trading purposes includes instruments acquired that are salable or held until settlement dates and managing the return rate of assets and liabilities. As part of market risk management, the bank performs several hedging strategies, as well as entering into interest rate swap contracts in order to balance the risk associated with debt instruments and long-term loans.

Periodic reports on market risks are submitted to the Board of Directors and the members of the Assets and Liabilities Committee (ALCO).

3.2.1. Market risk measurement techniques**3.2.1.1. Value at Risk**

The Bank applies a "Value at Risk" methodology (VaR) to its trading and non-trading portfolios, to estimate the market risk of positions held and the maximum losses expected under normal market conditions, based upon a number of assumptions for various changes in market conditions.

VaR is a statistically based estimate of the potential loss on the current portfolio from adverse market movements. It expresses the 'maximum' amount the Bank might lose, but only to a certain level of confidence (99%). There is therefore a specified statistical probability (1%) that actual loss could be greater than the VaR estimate. The VaR model assumes a certain 'holding period' until positions can be closed (1 Day). The Bank assesses the historical movements in the market prices based on volatilities and correlations. The use of this approach does not prevent losses outside of these limits in the event of more significant market movements.

As VaR constitutes an integral part of the Bank's market risk control regime, the Market Risk Management set VaR Limits, for the trading book, which have been approved by the board. In addition, monthly limits compliance is reported to the ALCO.

The Bank is calculating the Market Risk Capital Requirements by applying Basel II "Standardised Measurement Method", according to the Central Bank of Egypt regulatory requirements.

3.2.1.2. Stress testing

Stress tests provide an indication of the potential size of losses that could arise under extreme market conditions. Therefore, the bank computes on a daily basis trading Stressed VaR, combined with the trading VaR, to capture the abnormal movements in financial markets and to give more comprehensive picture of risk. The results of the stress tests are reviewed by the ALCO on a monthly basis and the board risk committee on a quarterly basis.

3.2.2. Value at risk (VaR) Summary

Total VaR by risk type	Last 12 months ended 31/12/2025			Last 12 months ended 31/12/2024		
	Medium	High	Low	Medium	High	Low
Foreign exchange risk	37,962	99,760	898	36,295	100,953	656
Interest rate risk	382,120	614,645	142,029	371,110	767,629	170,967
- For non-trading purposes	365,880	570,927	141,859	328,629	518,782	164,234
- For trading purposes	16,240	43,718	170	42,481	248,847	6,733
Total VaR	361,803	582,153	114,561	318,479	508,111	164,078

Trading portfolio VaR by risk type	Last 12 months ended 31/12/2025			Last 12 months ended 31/12/2024		
	Medium	High	Low	Medium	High	Low
Foreign exchange risk	37,962	99,760	898	36,295	100,953	656
Interest rate risk	16,240	43,718	170	42,481	248,847	6,733
- For trading purposes	16,240	43,718	170	42,481	248,847	6,733
Total VaR	42,744	99,760	2,545	54,639	306,713	656

Non-trading portfolio VaR by risk type	Last 12 months ended 31/12/2025			Last 12 months ended 31/12/2024		
	Medium	High	Low	Medium	High	Low
- Interest rate risk	365,880	570,927	141,859	328,629	518,782	164,234
Total VaR	365,880	570,927	141,859	328,629	518,782	164,234

The three previous outcomes of the VaR were calculated independently from the positions involved and historical market movements. The aggregate value at risk for trading and non-trading is not the Bank's risk value because of the correlation between types of risks.

3.2.3. Foreign exchange risk

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

Dec.31, 2025	EGP	USD	EUR	GBP	Other	Equivalent in EGP Total
Financial assets						
Cash and balances at the central bank	74,889,586	8,155,584	3,680,091	304,964	1,064,354	88,094,579
Gross due from banks	10	111,414,272	23,065,287	1,743,583	491,334	136,714,486
Gross loans and advances to banks	-	33,154,478	1,626,871	-	-	34,781,349
Gross loans and advances to customers	438,905,824	91,892,881	10,452,757	53,369	101,300	541,406,131
Derivative financial instruments	121,331	499,018	-	-	-	620,349
Financial investments						
Gross financial investment securities	413,609,811	181,526,681	14,459,783	645,948	-	610,242,223
Investments in associates and subsidiaries	399,900	-	-	-	757,530	1,157,430
Total financial assets	927,926,462	426,642,914	53,284,789	2,747,864	2,414,518	1,413,016,547
Financial liabilities						
Due to banks	904,165	2,862,650	25,319	4,695	37	3,796,866
Due to customers	677,927,871	377,402,642	43,951,598	3,302,899	2,770,607	1,105,355,617
Derivative financial instruments	111,819	25,983	-	-	-	137,802
Issued debt instruments	-	4,761,558	-	-	-	4,761,558
Other loans	280,192	28,863,211	1,328,096	-	-	30,471,499
Total financial liabilities	679,224,047	413,916,044	45,305,013	3,307,594	2,770,644	1,144,523,342
Net on-balance sheet financial position	248,702,415	12,726,870	7,979,776	(559,730)	(356,126)	268,493,205
Total financial assets as of December 31, 2024	748,213,905	407,632,753	46,174,083	3,898,007	2,232,156	1,208,150,904
Total financial liabilities as of December 31, 2024	563,368,349	391,813,253	38,250,780	3,882,290	2,029,171	999,343,843
Net financial position as of December 31, 2024	184,845,556	15,819,500	7,923,303	15,717	202,985	208,807,061

3.2.4. Interest rate risk

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

The table below summarizes the Bank's exposure to interest rate risks. It includes the Bank's financial instruments at carrying amounts, categorized by the earlier of repricing or contractual maturity dates.

Dec.31, 2025	Up to1 Month	1-3 Months	3-12 Months	1-5 years	Over 5 years	Non-Interest Bearing	Total
Financial assets							
Cash and balances at the central bank	-	-	-	-	-	88,094,579	88,094,579
Gross due from banks	84,205,849	47,494,101	1,401,533	-	-	3,613,003	136,714,486
Gross loans and advances to banks	1,849,816	718,563	16,823,331	15,389,639	-	-	34,781,349
Gross loans and advances to customers	387,361,995	84,119,852	31,514,021	28,895,081	9,515,182	-	541,406,131
Derivatives financial instruments	144,815	74,437	6,213	394,884	-	-	620,349
Financial investments							
Gross financial investment securities	82,002,073	49,470,873	126,041,164	268,358,243	82,453,761	1,916,109	610,242,223
Investments in subsidiaries and associates	-	-	-	-	-	1,157,430	1,157,430
Total financial assets	555,564,548	181,877,826	175,786,262	313,037,847	91,968,943	94,781,121	1,413,016,547
Financial liabilities							
Due to banks	541,545	-	-	-	-	3,255,321	3,796,866
Due to customers	542,320,755	99,357,253	150,144,702	111,985,220	427,910	201,119,777	1,105,355,617
Derivatives financial instruments	3,885	67,707	40,227	25,983	-	-	137,802
Issued debt instruments	-	-	4,761,558	-	-	-	4,761,558
Other loans	55,791	20,811,308	8,551,816	1,005,313	47,271	-	30,471,499
Total financial liabilities	542,921,976	120,236,268	163,498,303	113,016,516	475,181	204,375,098	1,144,523,342
Total interest re-pricing gap	12,642,572	61,641,558	12,287,959	200,021,331	91,493,762	(109,593,977)	268,493,205
Total financial assets as of December 31, 2024	548,548,132	138,855,783	149,055,923	193,136,765	38,428,886	140,125,415	1,208,150,904
Total financial liabilities as of December 31, 2024	424,823,391	115,910,952	97,646,140	196,840,923	551,155	163,571,282	999,343,843
Total interest re-pricing gap as of December 31, 2024	123,724,741	22,944,831	51,409,783	(3,704,158)	37,877,731	(23,445,867)	208,807,061

3.3. Liquidity risk

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

Liquidity Risk Management Organization and Measurement Tools

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

Board Risk Committee (BRC): Provides oversight of risk management functions and assesses compliance to the set risk strategies and policies approved by the Board of Directors (BoD) through periodic reports submitted by the Risk Group.

The committee makes recommendations to the BoD with regards to risk management strategies and policies (including those related to capital adequacy, liquidity management, various types of risks: credit, market, operation, compliance, reputation and any other risks the Bank may be exposed to).

Asset & Liability Committee (ALCO): Optimises the allocation of assets and liabilities, taking into consideration expectations of the potential impact of future interest rate fluctuations, liquidity constraints, and foreign exchange exposures.

ALCO monitors the Bank's liquidity and market risks, economic developments, market fluctuations, and risk profile to ensure ongoing activities are compatible with the risk/ reward guidelines approved by the BoD.

Treasury Policy (TP): The purpose of the TP is to document and communicate the policies that govern the activities performed by the Treasury Group and monitored by Risk Group. The main measures and monitoring tools used to assess the Bank's liquidity risk includes regulatory and internal ratios, gaps, Basel III liquidity ratios, asset and liability gapping mismatch, stress testing, and funding base concentration. More conservative internal targets and Risk Appetite indicators (RAI) against regulatory requirements are set for various measures of Liquidity and Funding Concentration Risks. At the end of period, the Basel III Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) maintained strong and well above regulatory requirements.

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

3.3.1. Liquidity risk management process

The Bank's liquidity management process is carried by the Assets and Liabilities Management Department and monitored independently by the Risk Management Department, and includes projecting cash flows by major currency under various stress scenarios and considering the level of liquid assets necessary in relation thereto:

- Maintaining an active presence in global money markets to enable this to happen.
- Maintaining a diverse range of funding sources with back-up facilities
- Monitoring balance sheet liquidity and advances to core funding ratios against internal and CBE regulations.
- Managing the concentration and profile of debt maturities.

Monitoring and reporting takes the form of cash flow measurement and projections for the next day, week and month respectively, as these are key periods for liquidity management. The starting point for those projections are an analysis of the contractual maturity of the financial liabilities and the expected collection date of the financial assets.

3.3.2. Funding approach

Sources of liquidity are regularly reviewed jointly by the bank's Assets & Liabilities Management Department and Consumer Banking to maintain a wide diversification by currency, provider, product and term.

3.3.3. Non-derivative cash flows

The table below presents the cash flows payable by the Bank under non-derivative financial liabilities by remaining contractual maturities and the maturities assumption for non-contractual products on the basis of their behavior studies, at balance sheet date.

Dec.31, 2025	Up to 1 month	One to three months	Three months to one year	One year to five years	Over five years	Total
Financial liabilities						
Due to banks	3,871,875	-	-	-	-	3,871,875
Due to customers	129,272,694	100,334,961	416,269,924	537,353,347	24,238,228	1,207,469,154
Issued debt instruments	15,722	29,923	4,814,304	-	-	4,859,949
Other loans	60,590	792,588	3,402,638	24,402,231	15,489,922	44,147,969
Total financial liabilities (contractual and non-contractual maturity dates)	133,220,881	101,157,472	424,486,866	561,755,578	39,728,150	1,260,348,947
Total financial assets (contractual and non-contractual maturity dates)	212,990,440	169,304,588	364,281,196	775,171,518	266,838,911	1,788,586,653

Dec.31, 2024	Up to 1 month	One to three months	Three months to one year	One year to five years	Over five years	Total
Financial liabilities						
Due to banks	2,441,383	-	-	-	-	2,441,383
Due to customers	101,348,113	109,871,388	301,479,758	563,044,483	18,359,616	1,094,103,358
Issued debt instruments	16,767	31,911	148,739	5,172,710	-	5,370,127
Other loans	39,963	400,705	2,567,007	19,128,652	14,367,883	36,504,210
Total financial liabilities (contractual and non-contractual maturity dates)	103,846,226	110,304,004	304,195,504	587,345,845	32,727,499	1,138,419,078
Total financial assets (contractual and non-contractual maturity dates)	298,164,069	164,683,982	305,808,215	599,186,506	127,958,789	1,495,801,561

The disclosed figures cannot be compared with the corresponding items in the financial statements, as they include the principal amount and their related interest.

Assets available to meet all of the liabilities and to cover outstanding loan commitments include cash, due from CBE and due from banks, treasury bills, other government notes, loans and advances to banks and customers. In the normal course of business, a proportion of customer loans contractually repayable within one year will be extended. In addition, some treasury bills have been pledged. The Bank would also be able to meet unexpected net cash outflows by selling securities and accessing additional funding sources.

3.3.4. Derivative cash flows**The Bank's derivatives include:**

Foreign exchange derivatives: exchange traded options and over-the-counter (OTC), exchange traded forwards currency options that will be settled on a gross basis.

Interest rate derivatives: interest rate swaps, forward rate agreements, OTC and exchange traded interest rate options, other interest rate contracts futures and exchange traded that will be settled on a net basis.

The table below analyses the Bank's derivative undiscounted financial liabilities into maturity groupings based on the remaining period of the balance sheet to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows:

Dec.31, 2025	Up to 1 month	One to three months	Three months to one year	One year to five years	Total
Liabilities					
Derivatives financial instruments					
Foreign exchange derivatives	3,885	67,707	40,227	-	111,819
Interest rate derivatives	-	-	-	25,983	25,983
Total	3,885	67,707	40,227	25,983	137,802
Total as of Dec. 31, 2024	37,684	2,982	59,905	-	100,571

Off balance sheet items

Dec.31, 2025	Up to 1 year	1-5 years	Over 5 years	Total
Letters of credit, guarantees and other commitments	184,381,840	84,153,651	28,536,743	297,072,234
Total	184,381,840	84,153,651	28,536,743	297,072,234
Total as of Dec. 31, 2024	169,536,332	88,297,610	30,251,074	288,085,016

Dec.31, 2025	Up to 1 year	1-5 years	Total
Credit facilities commitments	3,863,315	2,799,688	6,663,003
Total	3,863,315	2,799,688	6,663,003
Total as of Dec. 31, 2024	4,661,895	1,957,876	6,619,771

3.4. Fair value of financial assets and liabilities

3.4.1. Financial instruments not measured at fair value

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

	Book value		Fair value	
	Dec.31, 2025	Dec.31, 2024	Dec.31, 2025	Dec.31, 2024
Financial assets				
Gross due from banks	136,714,486	270,089,658	137,073,965	270,942,963
Gross loans and advances to banks	34,781,349	9,863,221	34,973,479	9,697,155
Gross loans and advances to customers	541,406,131	389,574,961	542,862,826	391,039,366
Financial investments:				
Financial Assets at Amortized cost	235,061,963	167,736,005	237,794,121	167,104,571
Total financial assets	947,963,929	837,263,845	952,704,391	838,784,055
Financial liabilities				
Due to banks	3,796,866	2,317,715	3,796,857	2,317,761
Due to customers	1,105,355,617	967,895,387	1,108,424,066	971,590,917
Issued debt instruments	4,761,558	5,067,781	4,770,103	5,076,291
Other loans	30,471,499	23,962,389	30,886,741	24,242,886
Total financial liabilities	1,144,385,540	999,243,272	1,147,877,767	1,003,227,855

Fair values of financial instruments

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the bank can access at the measurement date.
- Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - Unobservable inputs for the asset or liability.

	Fair value measurement using			
	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)	Valuation techniques (level 3)	Total
Dec.31, 2025				
Measured at fair value:				
Financial assets:				
Financial Assets at Fair Value through OCI	213,180,910	161,999,350	-	375,180,260
Total	213,180,910	161,999,350	-	375,180,260
Derivative financial instruments:				
Financial assets	-	620,349	-	620,349
Financial liabilities	-	137,802	-	137,802
Assets for which fair values are disclosed:				
Due from banks	-	-	137,073,965	137,073,965
Financial Assets at Amortized cost	237,794,121	-	-	237,794,121
Loans and advances to banks	-	-	34,973,479	34,973,479
Loans and advances to customers	-	-	542,862,826	542,862,826
Total	237,794,121	-	714,910,270	952,704,391
Liabilities for which fair values are disclosed:				
Due to banks	-	-	3,796,857	3,796,857
Issued debt instruments	-	4,770,103	-	4,770,103
Other loans	-	30,886,741	-	30,886,741
Due to customers	-	-	1,108,424,066	1,108,424,066
Total	-	35,656,844	1,112,220,923	1,147,877,767

	Fair value measurement using			
	Quoted prices in active markets (Level 1)	Significant observable inputs (level 2)	Valuation techniques (level 3)	Total
Dec.31, 2024				
Measured at fair value:				
Financial assets:				
Financial Assets at Fair value through OCI	142,130,887	90,899,016	-	233,029,903
Total	142,130,887	90,899,016	-	233,029,903
Derivative financial instruments:				
Financial assets	-	819,711	-	819,711
Financial liabilities	-	100,571	-	100,571
Assets for which fair values are disclosed:				
Due from banks	-	-	270,942,963	270,942,963
Financial Assets at Amortized cost	167,104,571	-	-	167,104,571
Loans and advances to banks	-	-	9,697,155	9,697,155
Loans and advances to customers	-	-	391,039,366	391,039,366
Total	167,104,571	-	671,679,484	838,784,055
Liabilities for which fair values are disclosed:				
Due to banks	-	-	2,317,761	2,317,761
Issued debt instruments	-	5,076,291	-	5,076,291
Other loans	-	24,242,886	-	24,242,886
Due to customers	-	-	971,590,917	971,590,917
Total	-	29,319,177	973,908,678	1,003,227,855

Fair value of financial assets and liabilities**Due from banks**

The fair value of deposits at banks is estimated based on the discounted cash flows of these contracts, using the effective interest rate.

Loans and advances to banks

The fair value of loans and advances to banks is represented by the present value of expected future cash flows. These cash flows are discounted using the effective interest rate to determine the fair value.

Loans and advances to customers

The expected fair value of loans and facilities is represented by the present value of future expected cash inflows. These cash flows are discounted using the effective interest rate to calculate the fair value

Financial Investments

Investment securities include financial assets at amortized cost while fair value through OCI is being revaluated.

Fair value for amortized cost assets is based on market prices.

If this data is not available, the fair value is estimated using financial market prices for traded securities with similar credit characteristics, maturity dates, and rates.

For equity shares listed in an active market, they are evaluated based on market prices. Otherwise, an external valuator is relied upon to evaluate those stocks.

Due to other banks and customers

The estimated fair value of demand deposits, which include non-interest-bearing deposits, is represented by the amount payable on demand. The fair value of time deposits and other loans not traded in active markets are determined based on discounted cash flows, using the effective interest rate.

Issued debt instruments

The total fair value is calculated based on a discounted cash flow model using the effective interest rate.

3.5. Capital management

For capital management purposes, the Bank's capital includes total equity as reported in the balance sheet plus some other elements that are managed as capital. The Bank manages its capital to ensure that the following objectives are achieved:

- Complying with the legally imposed capital requirements in Egypt.
- Protecting the Bank's ability to continue as a going concern and enabling the generation of yield for shareholders and other parties dealing with the bank.
- Maintaining a strong capital base to enhance growth of the Bank's operations.

Capital adequacy and the use of regulatory capital are monitored by the Bank's management, employing techniques based on the guidelines developed by the Basel Committee as implemented by the banking supervision unit in the Central Bank of Egypt.

The required data is submitted to the Central Bank of Egypt on a monthly basis.

Central Bank of Egypt requires the following:

- Maintaining EGP 5 billion as a minimum requirement for the issued and paid-in capital, noting that at the reporting date the issued and paid-in capital has reached EGP 33.8 billion.
- Maintaining a minimum level of capital adequacy ratio of 12.75%, calculated as the ratio between total value of the capital elements, and the risk-weighted assets and contingent liabilities of the Bank (credit risk, market risk and operational risk). While taking into consideration the conservation buffer, and D-SIBs required by CBE.

The numerator of the capital adequacy ratio consists of the following two segments:**Tier one:**

Tier one comprises of paid-in capital, retained earnings and reserves resulting from the distribution of profits (except the banking risk reserve), interim profits, fair value through other comprehensive income reserve and deducting some items such as previously recognized goodwill, any retained losses and deferred tax assets

Tier two:

Tier two consists of stage one of Expected Credit Loss (ECL) for debt instrument, loans and credit facilities capped by 1.25% risk weighted assets and contingent liabilities, subordinated loans\deposits (amortizing 20% of its carrying amount in each year of the remaining five years to maturity) and 45% of the increase in fair value than book value for the investments in subsidiaries and associates.

When calculating the numerator of capital adequacy ratio, total amount of subordinated loans (deposits) should not exceed 50 % of Tier 1.

Assets risk weight scale ranging from zero to 400% is based on the counterparty risk to reflect the related credit risk scheme, taking into consideration the cash collaterals and guarantees according to CBE regulations. Similar criteria are used for off balance sheet items after applying conversion factors to reflect the nature of contingency and the potential loss of those amounts. The Bank has complied with all local capital adequacy requirements for the current year.

The tables below summarize the compositions of capital base, capital adequacy ratio, and leverage ratio.

3.5.1. Capital Adequacy Ratio

	Dec. 31, 2025	Dec. 31, 2024
Tier 1 capital		
Issued and Paid-in Capital	33,779,361	30,431,580
Reserves	94,853,160	64,928,142
Retained Earnings (Losses)	20,231,006	1,549,380
Total deductions from common equity tier 1 capital	(2,684,971)	(2,849,288)
Net profit for the year	40,257,342	40,451,671
Total qualifying tier 1 capital	186,435,898	134,511,485
Tier 2 capital		
Subordinated Loans	25,581,480	19,911,465
*Expected Credit Losses for loans, Credit facilities, contingent liabilities and debt instruments - stage 1	9,073,673	7,413,006
Total qualifying tier 2 capital	34,655,153	27,324,471
Total qualifying capital base	221,091,051	161,835,956
Risk weighted assets and contingent liabilities		
Total credit risk	726,170,603	593,351,983
Total market risk	5,270,678	14,158,820
Total operational risk	74,032,267	63,467,763
RWAs for Top50 Overlimit	5,593,451	-
Total	811,066,999	670,978,566
**Capital adequacy ratio (%)	27.3%	24.1%

* Not more than 1.25% of total assets and contingent liabilities weighted by credit risk weights.

** Based on consolidated financial statement figures and in accordance with Central Bank of Egypt regulation issued on 24 December 2012.

3.5.2. Leverage ratio

	Dec. 31, 2025	Dec. 31, 2024
Total qualifying tier 1 capital	186,435,898	134,511,485
On-balance sheet items and derivatives	1,452,393,323	1,226,683,110
Off-balance sheet items	197,593,276	172,364,998
Total exposures	1,649,986,599	1,399,048,108
Leverage ratio*	11.3%	9.6%

*Based on consolidated financial statement figures and in accordance with Central Bank of Egypt regulation issued on 14 July 2015.

For December 2025 NSFR ratio record 186% (LCY 186% and FCY 186%), and LCR ratio record 555% (LCY 549% and FCY 567%).

For December 2024 NSFR ratio record 238% (LCY 239% and FCY 236%), and LCR ratio record 1037% (LCY 1709% and FCY 403%).

3.6. Critical accounting estimates and judgments

The Bank makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgments are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances and available information. Uncertainty about these assumptions and estimates could result in outcomes that require adjustments to the carrying amount of assets or liabilities affected in future periods.

3.7. Fair value of derivatives

The fair values of derivative financial instruments that are not quoted in active markets are determined using valuation techniques. These techniques are subject to independent validation and periodic review by appropriately qualified personnel who are independent of the model development function. Valuation models are approved prior to use and calibrated to ensure that outputs are consistent with observable market data, where available.

For practical purposes, the Bank maximises the use of observable inputs; however, certain inputs may require management judgment or estimation, including (among others) own and counterparty credit risk (e.g., valuation adjustments), volatilities and correlations. Changes in these assumptions and inputs may have a material impact on the reported fair values of derivative financial instruments.

4. Segment analysis by business segment

The Bank is divided into the following business segments:

- **Corporate banking & SME's:** This includes current account activities, deposits, overdrafts, loans, credit facilities, and financial derivatives to large, medium, and small entities, currency and derivative products.
- **Investment:** Incorporating financial instruments, structured financing, corporate leasing, merger and acquisitions information.
- **Retail banking:** incorporating private banking services, private customer current accounts, savings, deposits, investment savings products, custody, credit and debit cards, consumer loans and mortgages.
- **Assets and liabilities management –Including other banking business:** Inter-segment activities which are affected by the Bank's normal course of business. Assets and liabilities of each segment include operating assets and liabilities as displayed in the Financial Statements.

Dec.31, 2025	Corporate banking	SME's	Investments	Retail banking	Asset Liability Management	Total
Net revenue according to business segment *	68,759,596	10,990,497	22,759,299	26,852,993	5,619,102	134,981,487
Expenses according to business segment	(10,990,750)	(3,983,044)	(653,468)	(8,221,674)	(186,516)	(24,035,452)
Profit before tax	57,768,846	7,007,453	22,105,831	18,631,319	5,432,586	110,946,035
Income tax	(15,171,115)	(1,840,281)	(5,805,381)	(4,892,913)	(1,426,693)	(29,136,383)
Profit for the year	42,597,731	5,167,172	16,300,450	13,738,406	4,005,893	81,809,652
Total assets	522,491,067	14,750,500	607,258,186	86,225,252	205,427,826	1,436,152,831
Total liabilities	434,015,885	89,202,088	-	645,757,103	37,163,022	1,206,138,098

* Represents the net interest income and other income.

Dec.31, 2024	Corporate banking	SME's	Investments	Retail banking	Asset Liability Management	Total
Net revenue according to business segment	60,907,399	9,515,044	18,709,616	20,419,590	9,336,810	118,888,459
Expenses according to business segment	(31,894,156)	(2,611,270)	(121,966)	(6,837,791)	(22,335)	(41,487,518)
Profit before tax	29,013,243	6,903,774	18,587,650	13,581,799	9,314,475	77,400,941
Income tax	(8,236,440)	(1,959,882)	(5,276,765)	(3,855,676)	(2,644,245)	(21,973,008)
Profit for the year	20,776,803	4,943,892	13,310,885	9,726,123	6,670,230	55,427,933
Total assets	336,980,205	11,740,156	401,637,430	74,343,035	384,617,722	1,209,318,548
Total liabilities	399,462,254	91,318,692	-	536,867,966	29,983,458	1,057,632,370

5. Segment analysis by geographical segment

Dec.31, 2025	Greater Cairo	Alex, Delta & Sinai	Upper Egypt	Total
Net revenue according to geographical segment	112,796,601	16,491,528	5,693,358	134,981,487
Expenses according to geographical segment	(19,969,435)	(3,405,799)	(660,218)	(24,035,452)
Profit before tax	92,827,166	13,085,729	5,033,140	110,946,035
Income tax	(24,378,049)	(3,436,543)	(1,321,791)	(29,136,383)
Profit for the year	68,449,117	9,649,186	3,711,349	81,809,652
Total assets	1,340,129,168	76,526,322	19,497,341	1,436,152,831
Total liabilities	894,797,239	248,213,697	63,127,162	1,206,138,098

Dec.31, 2024	Greater Cairo	Alex, Delta & Sinai	Upper Egypt	Total
Net revenue according to geographical segment	103,634,536	11,407,670	3,846,253	118,888,459
Expenses according to geographical segment	(36,957,475)	(2,957,601)	(1,572,442)	(41,487,518)
Profit before tax	66,677,061	8,450,069	2,273,811	77,400,941
Income tax	(18,928,654)	(2,398,852)	(645,502)	(21,973,008)
Profit for the year	47,748,407	6,051,217	1,628,309	55,427,933
Total assets	1,128,927,977	64,483,232	15,907,339	1,209,318,548
Total liabilities	796,030,520	211,231,928	50,369,922	1,057,632,370

6. Net interest income

	Dec. 31, 2025	Dec. 31, 2024
Interest and similar income		
- Banks	20,022,354	47,654,216
- Clients	93,882,017	63,136,349
Total	113,904,371	110,790,565
Treasury bills, bonds and other governmental notes	89,012,326	63,752,692
Debt instruments at fair value through OCI and AC	7,784,558	7,508,661
Total	210,701,255	182,051,918
Interest and similar expense		
- Banks	(9,110,584)	(10,190,185)
- Clients	(91,327,009)	(78,711,160)
Total	(100,437,593)	(88,901,345)
Repos	(14,908)	(19,188)
Other loans	(2,835,376)	(2,137,347)
Issued debt instruments	(190,663)	(177,615)
Total	(103,478,540)	(91,235,495)
Net interest income	107,222,715	90,816,423

7. Net fee and commission income

	Dec. 31, 2025	Dec. 31, 2024
Fee and commission income		
Fee and commissions related to credit	5,346,259	4,687,413
Custody fee	680,063	755,738
Other fee	9,942,015	7,350,634
Total	15,968,337	12,793,785
Fee and commission expense		
Other fee paid	(6,812,915)	(5,728,572)
Total	(6,812,915)	(5,728,572)
Net income from fee and commission	9,155,422	7,065,213

8. Dividend income

	Dec. 31, 2025	Dec. 31, 2024
Financial assets at fair value through OCI	216,273	71,568
Subsidiaries and associates	288,793	29,924
Total	505,066	101,492

9. Net trading income

	Dec. 31, 2025	Dec. 31, 2024
Profit (Loss) from foreign exchange transactions	1,321,795	20,753,518
Profit (Loss) from forward foreign exchange deals revaluation	(65,214)	(539,674)
Profit (Loss) from interest rate swaps revaluation	298,041	21,150
Profit (Loss) from currency swap deals revaluation	90,008	(54,006)
Profit (Loss) from financial assets at fair value through P&L	138,312	265,006
Total	1,782,942	20,445,994

10. Administrative expenses

	Dec. 31, 2025	Dec. 31, 2024
Staff costs		
Wages and salaries	(8,047,877)	(6,938,813)
Social insurance	(293,966)	(288,575)
Other benefits	(569,786)	(424,353)
Other administrative expenses*	(7,927,647)	(5,682,178)
Total	(16,839,276)	(13,333,919)

* The expenses related to the activity for which the bank obtains a commodity or service, donations and depreciation.

11. Other operating income (expenses)

	Dec. 31, 2025	Dec. 31, 2024
Profits (losses) from revaluation of non-trading assets and liabilities by FCY	1,375,154	(15,457,960)
Profits from selling property and equipment	13,005	2,246
Release (charges) of other provisions	2,892,133	(3,398,987)
Other income (expenses)	(4,663,553)	(4,830,662)
Total	(383,261)	(23,685,363)

12. Release (charges) for ECL

	Dec. 31, 2025	Dec. 31, 2024
Loans and advances to customers and banks	9,195,905	(4,719,426)
Due from banks	(140,888)	93
Financial securities	(138,463)	251,097
Total	8,916,554	(4,468,236)

13. Adjustments to calculate the effective tax rate

	Dec. 31, 2025	Dec. 31, 2024
Profit before tax	110,946,035	77,400,941
Tax rate	22.50%	22.50%
Income tax based on accounting profit	24,962,858	17,415,212
Add / (Deduct)		
Non-deductible expenses	8,626,545	8,258,523
Tax exemptions	(20,625,188)	(13,093,490)
Withholding tax	16,172,168	9,392,763
Income and Deferred tax	29,136,383	21,973,008
Effective tax rate	26.26%	28.39%

14. Earnings per share

	Dec. 31, 2025	Dec. 31, 2024
Available net profit for distributing	68,660,439	55,428,315
Board members' bonus*	(160,100)	(178,000)
Staff profit share*	(6,866,044)	(5,542,832)
Shareholders' share	61,634,295	49,707,483
Weighted average number of shares	3,377,936	3,377,936
Basic earnings per share	18.25	14.72
By issuance of ESOP earning per share will be:		
Average number of shares including ESOP shares	3,414,759	3,414,759
Diluted earnings per share	18.05	14.56

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

15. Cash and balances at the central bank

	Dec. 31, 2025	Dec. 31, 2024
Cash	19,381,238	21,637,856
Obligatory reserve balance with central banks		
- Current accounts	68,713,341	114,528,064
Total	88,094,579	136,165,920
Non-interest bearing balances	88,094,579	136,165,920

16. Due from banks

	Dec. 31, 2025	Dec. 31, 2024
Current accounts	9,015,746	8,403,491
Deposits	127,698,740	261,686,167
Expected credit losses (ECL)	(132,682)	(217)
Net	136,581,804	270,089,441
Central banks	44,251,480	99,637,072
Local banks	7,243,880	101,775,461
Foreign banks	85,086,444	68,676,908
Net	136,581,804	270,089,441
Non-interest bearing balances	3,613,003	2,123,705
Floating interest bearing balances	47,001,336	44,712,342
Fixed interest bearing balances	85,967,465	223,253,394
Net	136,581,804	270,089,441
Current balances	136,581,804	270,089,441
Total	136,581,804	270,089,441

17. Treasury bills

	Dec. 31, 2025	Dec. 31, 2024
91 Days maturity	15,075	1,096,750
182 Days maturity	5,020,950	14,747,975
273 Days maturity	38,629,400	9,502,200
364 Days maturity	114,962,104	72,707,618
Unearned interest	(15,236,109)	(8,916,960)
Total Treasury bills	143,391,420	89,137,583
Repos - Treasury bills	(523,304)	(563,568)
Net	142,868,116	88,574,015

18. Loans and advances to banks, net

	Dec. 31, 2025	Dec. 31, 2024
Loans	34,781,349	9,863,221
Unamortized discounted bank loans	(254,104)	(174,320)
Expected credit losses (ECL)	(86,475)	(133,491)
Net	34,440,770	9,555,410
Current balances	19,116,232	8,117,337
Non-current balances	15,324,538	1,438,073
Net	34,440,770	9,555,410

Analysis for ECL of loans and advances to banks

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	(133,491)	(1,291)
Released (charged) during the year	43,266	(131,405)
Exchange revaluation difference	3,750	(795)
Ending balance of the year	(86,475)	(133,491)

19. Loans and advances to customers, net

	Dec. 31, 2025	Dec. 31, 2024
Individual		
- Overdraft	3,077,941	3,691,074
- Credit cards	18,234,061	15,027,813
- Personal loans	62,988,783	54,878,117
- Mortgage loans	7,976,418	5,773,316
Total 1	92,277,203	79,370,320
Corporate and Business Banking		
- Overdraft	115,870,528	86,877,125
- Direct loans	252,998,109	142,330,243
- Syndicated loans	78,572,993	79,963,890
- Other loans	1,687,298	1,033,383
Total 2	449,128,928	310,204,641
Total Loans and advances to customers (1+2)	541,406,131	389,574,961
Less:		
Unamortized bills discount	(82,363)	(238,286)
Unamortized syndicated loans discount	(40,820)	(84,093)
Expected credit losses (ECL)	(34,426,319)	(45,260,455)
Suspended credit account	(3,495,530)	(3,036,429)
Net loans and advances to customers	503,361,099	340,955,698
Distributed to		
Current balances	268,845,243	195,793,447
Non-current balances	234,515,856	145,162,251
Total	503,361,099	340,955,698

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

	Dec.31, 2025				
Individual Loans:	Overdraft	Credit cards	Personal loans	Mortgage loans	Total
Beginning balance	(9,425)	(2,016,167)	(1,699,098)	(85,647)	(3,810,337)
Released (charged) during the year	(2,811)	(670,504)	(645)	(40,815)	(714,775)
Written off during the year	2,073	71,626	169,838	243	243,780
Recoveries during the year	(2,005)	(81,389)	(96,465)	(656)	(180,515)
Ending balance	(12,168)	(2,696,434)	(1,626,370)	(126,875)	(4,461,847)
	Dec.31, 2025				
Corporate and Business Banking Loans:	Overdraft	Direct Loans	Syndicated Loans	Other Loans	Total
Beginning balance	(5,828,415)	(23,504,836)	(12,086,634)	(30,233)	(41,450,118)
Released (charged) during the year	(68,352)	1,122,518	653,544	(14,000)	1,693,710
Written off during the year	31,507	1,192,020	-	-	1,223,527
Recoveries during the year	-	(1,001,554)	-	-	(1,001,554)
PD Recalibration impact*	2,721,163	4,288,457	1,129,733	34,351	8,173,704
Foreign currencies translation differences	(2,643)	768,647	631,393	(1,138)	1,396,259
Ending balance	(3,146,740)	(17,134,748)	(9,671,964)	(11,020)	(29,964,472)

* Represents released ECL to the income statement and has been transferred to a special reserve.

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

Corporate and Business Banking:	Dec.31, 2024				
	Overdraft	Direct Loans	Syndicated Loans	Other Loans	Total
Beginning balance	(2,797,194)	(18,292,121)	(5,792,813)	(14,617)	(26,896,745)
Released (charged) during the year	(2,193,548)	3,392,401	(4,086,504)	(13,983)	(2,901,634)
Write off during the year	11,500	237,330	-	-	248,830
Recoveries during the year	(1,000)	(709,589)	-	-	(710,589)
ECL transfer to other provisions	-	-	1,276,440	-	1,276,440
Foreign currencies translation differences	(848,173)	(8,132,857)	(3,483,757)	(1,633)	(12,466,420)
Ending balance	(5,828,415)	(23,504,836)	(12,086,634)	(30,233)	(41,450,118)

20. Derivative financial instruments

20.1. Derivatives

The Bank uses the following financial derivatives for hedging purposes and non hedging purposes.

Forward contracts represent commitments to buy foreign and local currencies including unexecuted spot transactions. Future contracts for foreign currencies and/or interest rates represent contractual commitments to receive or pay net on the basis of changes in foreign exchange rates or interest rates, and/or to buy/sell foreign currencies or financial instruments in a future date with a fixed contractual price under active financial markets.

Credit risk is considered low, and future interest rate contract represents future exchange rate contracts negotiated for case by case, these contracts require financial settlements of any differences in contractual interest rates and prevailing market interest rates on future interest rates on future dates based on contractual amount (nominal value) pre agreed upon.

Foreign exchange and/or interest rate swap represents commitments to exchange cash flows, resulting from these contracts are exchange of currencies or interest (fixed rate versus variable rate for example) or both (meaning foreign exchange and interest rate contracts).

Contractual amounts are not exchanged except for some foreign exchange contracts.

Credit risk is represented in the expected cost of foreign exchange contracts that takes place if other parties default to fulfill their liabilities. This risk is monitored continuously through comparisons of fair value and contractual amount, and in order to control the outstanding credit risk, the Bank evaluates other parties using the same methods as in borrowing activities.

Options contracts in foreign currencies and/or interest rates represent contractual agreements for the buyer (issuer) to the seller (holders) as a right not an obligation whether to buy (buy option) or sell (sell option) at a certain day or within certain year for a predetermined amount in foreign currency or interest rate. Options contracts are either traded in the market or negotiated between The Bank and one of its clients (OTC). The Bank is exposed to credit risk for purchased options contracts only and in the line of its book cost which represent its fair value.

The contractual value for some derivatives options is considered a base to analyze the realized financial instruments on the balance sheet, but it doesn't provide an indicator for the projected cash flows of the fair value for current instruments, and those amounts don't reflect credit risk or interest rate risk.

Derivatives in the Bank's benefit that are classified as (assets) are conversely considered (liabilities) as a result of the changes in foreign exchange prices or interest rates related to these derivatives. Contractual / expected total amounts of financial derivatives can fluctuate from time to time as well as the range through which the financial derivatives can be in benefit for the Bank or conversely against its benefit and the total fair value of the financial derivatives in assets and liabilities. Hereunder are the fair values of the booked financial derivatives:

20.1.1. For trading derivatives

	Dec.31, 2025			Dec.31, 2024		
	Notional amount	Assets	Liabilities	Notional amount	Assets	Liabilities
Foreign currencies derivatives						
- Forward foreign exchange contracts	12,733,202	45,971	110,096	2,504,361	25,118	24,029
- Swap foreign exchange deals	24,030,568	75,360	1,723	31,366,261	266	16,637
Total (1)		121,331	111,819		25,384	40,666

20.1.2. Fair value hedge

	Dec.31, 2025			Dec.31, 2024		
	Notional amount	Assets	Liabilities	Notional amount	Assets	Liabilities
-Interest rate swap deals	17,399,988	141,645	25,983	28,215,534	111,707	59,905
Total (2)		141,645	25,983		111,707	59,905

20.1.3. Cash flow hedge

	Dec.31, 2025			Dec.31, 2024		
	Notional amount	Assets	Liabilities	Notional amount	Assets	Liabilities
-Interest rate swap deals	4,528,764	357,373	-	21,567,522	682,620	-
Total (3)		357,373	-		682,620	-
Total financial derivatives (1+2+3)		620,349	137,802		819,711	100,571

20.2. Hedging derivatives

Fair value hedge

The Bank uses interest rate swap contracts to cover part of the risk of potential increase in fair value of its fixed rate customer deposits in foreign currencies. Net derivative value resulting from the related hedging instruments is EGP 115,662 thousand at the end of December 31, 2025 against EGP 51,802 thousand at December 31, 2024, resulting in profits from hedging instruments at December 31, 2025 of EGP 63,860 thousand against profits of EGP 106,338 thousand at December 31, 2024. Losses arose from the hedged items at December 31, 2025 reached EGP 1,019 thousand against losses EGP 89,590 thousand at December 31, 2024.

Cash Flow Hedge

The bank uses the interest rate swap contracts to cover the interest rate risk associated with variable cash flows from assets or liabilities.

The interest rate swap contracts with a contractual/notional value of EGP 4,528,764 thousand and a fair value of EGP 357,373 thousand as at 31-December-2025 against a contractual/notional value of EGP 21,567,522 thousand and a fair value of EGP 682,620 thousand as at 31-December-2024 were designated as cash flow hedge for loans and subordinated loans with floating interest rates.

21. Movement of financial investment securities:

	Financial Assets at Fair Value through OCI	Financial Assets at Amortized cost
Beginning balance	232,290,598	37,847,114
Addition	112,821,260	128,648,360
Disposals	(140,257,110)	(1,870,762)
Profit (losses) from fair value difference	9,801,355	-
Exchange revaluation differences for foreign financial assets	18,373,800	2,652,244
Ending Balance at 2024	233,029,903	167,276,956

	Financial Assets at Fair Value through OCI	Financial Assets at Amortized cost
Beginning balance	233,029,903	167,276,956
Addition	263,771,092	89,243,487
Disposals	(127,168,267)	(21,590,020)
Profit (losses) from fair value difference	10,440,374	-
Exchange revaluation differences for foreign financial assets	(4,892,842)	(244,966)
Ending Balance at 2025	375,180,260	234,685,457

21. Financial investments securities

	Dec.31, 2025		Total
	Financial Assets at Fair Value through OCI	Financial Assets at Amortized cost	
Investments listed in the market			
Governmental bonds	176,758,175	232,942,718	409,700,893
Securitized and other bonds	24,421,313	1,742,739	26,164,052
Equity instruments	750,599	-	750,599
Sukuk	11,250,823	-	11,250,823
Investments not listed in the market			
Treasury bills	142,868,116	-	142,868,116
Securitized and other bonds	15,005,813	-	15,005,813
Equity instruments	951,882	-	951,882
Mutual funds	3,173,539	-	3,173,539
Total	375,180,260	234,685,457	609,865,717

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

Classification and measurement of financial assets and financial liabilities:

The following table shows the net financial assets and financial liabilities according to the business model classification:

Dec.31, 2025	Amortized cost	Debt financial Assets at Fair value through OCI	Equity financial Assets at Fair value through OCI	Mutual funds	Total book value
Cash and balances with central bank	88,094,579	-	-	-	88,094,579
Due from banks	136,581,804	-	-	-	136,581,804
Treasury bills	-	142,868,116	-	-	142,868,116
Loans and advances to customers	503,361,099	-	-	-	503,361,099
Loans and advances to banks	34,440,770	-	-	-	34,440,770
Financial Assets at Fair value through OCI	-	227,436,124	1,702,481	3,173,539	232,312,144
Financial Assets at Amortized cost	234,685,457	-	-	-	234,685,457
Total 1	997,163,709	370,304,240	1,702,481	3,173,539	1,372,343,969
Due to banks	3,796,866	-	-	-	3,796,866
Due to customers	1,105,355,617	-	-	-	1,105,355,617
Issued debt instruments	4,761,558	-	-	-	4,761,558
Other loans	30,471,499	-	-	-	30,471,499
Other Provisions	15,632,737	-	-	-	15,632,737
Total 2	1,160,018,277	-	-	-	1,160,018,277
Total Financial Assets as of 31-Dec-2024	924,043,425	231,709,649	848,562	471,692	1,157,073,328
Total Financial Liabilities as of 31-Dec-2024	1,017,856,332	-	-	-	1,017,856,332

21.1. Profits (Losses) on financial investments

	Dec. 31, 2025	Dec. 31, 2024
Profit (Loss) from FVOCI financial instruments	498,433	459,337
Profit from selling shares of associates	181,560	-
Released (Impairment) for investments in subsidiaries	(94,120)	-
Total	585,873	459,337

22. Investments in subsidiaries and associates

Dec.31, 2025	Company's country	Company's assets	Company's liabilities (without equity)	Company's revenues	Company's net profit (loss)	Investment book value	Stake %
Subsidiaries							
- Damietta Shipping & Marine Services**	Egypt	-	-	-	-	-	49.95
- Commercial International Bank (CIB) Kenya*	Kenya	8,965,638	6,688,697	1,795,682	466,753	757,530	100.00
- Commercial International for Finance Company*	Egypt	4,491,663	4,082,141	566,542	31,086	399,900	99.98
-Commercial International Africa Holding Company	Mauritius	-	-	-	-	-	100.00
Associates							
- TCA Properties**	Egypt	-	-	-	-	-	-
- Al Ahly Computer	Egypt	102,296	33,611	155,952	37,232	-	39.33
Total		13,559,597	10,804,449	2,518,176	535,071	1,157,430	

* For more information, please refer to the important events.

** During 2025, the bank sold total owned shares in TCA Properties and reclassified Damietta Shipping & Marine Services Company as non-current assets held for sale.

Dec.31, 2024	Company's country	Company's assets	Company's liabilities (without equity)	Company's revenues	Company's net profit (loss)	Investment book value	Stake %
Subsidiaries							
- Damietta shipping & marine services	Egypt	650,183	120,823	126,487	118,720	97,991	49.95
- Commercial International Bank (CIB) Kenya	Kenya	6,721,152	5,300,024	784,212	(254,412)	355,274	100.00
- Commercial International for Finance	Egypt	1,129,119	890,684	94,866	12,426	259,900	99.96
-Commercial International Africa Holding Company	Mauritius	-	-	-	-	-	100.00
Associates							
- TCA Properties	Egypt	1,531,763	1,458,913	68,725	(72,560)	158,360	37.00
- Al Ahly Computer	Egypt	87,825	47,861	124,562	10,502	-	39.33
Total		10,120,042	7,818,305	1,198,852	(185,324)	871,525	

23. Other assets

	Dec. 31, 2025	Dec. 31, 2024
Accrued revenues	38,524,051	35,151,259
Prepaid expenses	2,371,813	1,434,589
Advances to purchase fixed assets	9,611,361	5,367,781
Accounts receivable (after deducting the provision)	3,000,798	2,077,822
Assets acquired as settlement of debts	265,948	40,809
Insurance	130,142	102,972
Total	53,904,113	44,175,232

This item includes other assets that are not classified under specific items of balance sheet assets, such as: accrued income and prepaid expenses, custodies, debit accounts under settlement and any balance that has no place in any other asset category.

24. Property and equipment

	Dec.31, 2025							
	Land	Premises	IT	Vehicles	Fitting-out	Machines and equipment	Furniture and furnishing	Total
Cost at Jan 01, 2025 (1)	229,669	1,301,923	5,967,932	244,572	1,274,421	1,278,051	197,066	10,493,634
Additions during the year	-	211,283	2,374,800	10,590	332,260	327,253	53,280	3,309,466
Disposals during the year *	-	(6,711)	(2,737)	-	(22,593)	(8,094)	(2,274)	(42,409)
Cost at end of the year (2)	229,669	1,506,495	8,339,995	255,162	1,584,088	1,597,210	248,072	13,760,691
Accumulated depreciation at beginning of the year (3)	-	627,344	3,926,757	92,453	982,544	838,617	144,299	6,612,014
Depreciation for the year	-	64,597	1,259,604	7,022	188,249	212,690	21,405	1,753,567
Disposals during the year *	-	(6,711)	(2,737)	-	(22,593)	(8,094)	(2,274)	(42,409)
Accumulated depreciation at end of the year (4)	-	685,230	5,183,624	99,475	1,148,200	1,043,213	163,430	8,323,172
Ending net assets (2-4)	229,669	821,265	3,156,371	155,687	435,888	553,997	84,642	5,437,519
Beginning net assets (1-3)	229,669	674,579	2,041,175	152,119	291,877	439,434	52,767	3,881,620

* Disposals include the sale of fixed assets (Disclosure number 11); no fixed assets were salvaged during the year.

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

25. Due to banks

	Dec. 31, 2025	Dec. 31, 2024
Current accounts	3,255,321	1,297,380
Deposits	541,545	1,020,335
Total	3,796,866	2,317,715
Central banks	814,800	714,368
Local banks	73,248	43,832
Foreign banks	2,908,818	1,559,515
Total	3,796,866	2,317,715
Non-interest bearing balances	3,255,321	1,297,380
Floating interest bearing balances	470,038	679,715
Fixed interest bearing balances	71,507	340,620
Total	3,796,866	2,317,715
Current balances	3,796,866	2,317,715

26. Due to customers

	Dec. 31, 2025	Dec. 31, 2024
Demand deposits	460,754,220	368,583,912
Time deposits	178,258,684	191,512,601
Certificates of deposit	248,483,791	234,726,375
Saving deposits	210,388,130	164,067,251
Other deposits	7,470,792	9,005,248
Total	1,105,355,617	967,895,387
Corporate deposits	457,951,960	430,570,338
Individual deposits	647,403,657	537,325,049
Total	1,105,355,617	967,895,387
Non-interest bearing balances	201,119,777	162,273,902
Floating interest bearing balances	25,254,263	9,194,485
Fixed interest bearing balances	878,981,577	796,427,000
Total	1,105,355,617	967,895,387
Current balances	855,802,451	728,355,541
Non-current balances	249,553,166	239,539,846
Total	1,105,355,617	967,895,387

Due to customers contained an amount of EGP 1,046 million representing guarantees of irrevocable commitments for LC's - export compared to EGP 2,465 million in the comparative date. The fair value of these deposits is approximately their current value.

27. Issued debt instruments

	Interest rate type	Dec. 31, 2025	Dec. 31, 2024
Fixed rate bonds with 5 years maturity			
Green bonds (USD)	Fixed rate	4,761,558	5,067,781
Total		4,761,558	5,067,781
Current balances		4,761,558	5,067,781

28. Other loans

	Interest rate type	Loan duration	Due within the next year	Dec. 31, 2025	Dec. 31, 2024
British International Investment subordinated loan	Floating rate	10 years	953,424	4,304,350	4,791,371
European Bank for Reconstruction and Development (EBRD)	Floating rate	5 years	204,305	928,817	503,546
International Finance Corporation (IFC)	Floating rate	5 years	-	2,352,914	2,501,995
Environmental Compliance Project (ECO)	Fixed rate	1 year	6,500	6,500	210
Agricultural Research and Development Fund (ARDF)	Fixed rate	1-3 years	221,109	237,911	197,827
Egyptian Pollution Abatement Program (EPAP)	Floating / Fixed rate	1-6 years	328,095	1,363,877	847,345
European Bank for Reconstruction and Development (EBRD) subordinated Loan	Floating rate	10 years	-	7,095,262	7,559,094
International Finance Corporation (IFC) subordinated Loan	Floating rate	10 years	-	14,181,868	7,561,001
Total			1,713,433	30,471,499	23,962,389

Interest rates on variable-interest subordinated loans are determined in advance every 3 months.

29. Other liabilities

	Dec. 31, 2025	Dec. 31, 2024
Accrued interest payable	3,230,302	3,831,275
Accrued expenses	4,557,768	4,427,099
Accounts payable	16,299,659	12,813,436
Other credit balances	1,323,977	275,689
Total	25,411,706	21,347,499

30. Other provisions

Dec.31, 2025	Beginning balance	Net charged / released during the year	Exchange revaluation difference	Net utilized / recovered during the year	Ending balance
Provision for legal claims*	119,348	(97,965)	(1,916)	(326)	19,141
Provision for contingent	15,597,361	(2,986,170)	(61,605)	-	12,549,586
Provision for other claim**	2,896,351	192,002	(17,202)	(7,141)	3,064,010
Total	18,613,060	(2,892,133)	(80,723)	(7,467)	15,632,737

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

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

** Provisions created for potential risk of banking operations.

31. Equity

31.1. Capital

- The authorized capital is EGP 100 billion according to the extraordinary general assembly decision on 20 March 2023.
- On December 17, 2025, the capital increased by an amount of EGP 3,070,851 thousand to reach EGP 33,779,361 thousand, according to Ordinary General Assembly Meeting decision on September 25, 2025 by distribution of a one bonus share for every ten shares outstanding, financed from the General Reserve.
- On June 1, 2025, issued and Paid in Capital increased by an amount of EGP 276,930 thousand to reach EGP 30,708,510 thousand, according to Ordinary General Assembly Meeting decision on March 23, 2025, by issuance of 16th tranche for E.S.O.P program.
- On June 6, 2024 issued and Paid in Capital increased by an amount of EGP 236,570 thousand to reach EGP 30,431,580 thousand, according to Ordinary General Assembly Meeting decision on March 25, 2024, by issuance of 15th tranche for E.S.O.P program.

	Dec. 31, 2025	Dec. 31, 2024
Authorized Capital	100,000,000	100,000,000
Issued and paid-in capital	33,779,361	30,431,580
Number of outstanding shares in thousands	3,377,936	3,043,158
	Dec. 31, 2025	Dec. 31, 2024
	EGP	EGP
Par value per share	10	10

31.2. Reserves

According to The Bank status 5% of net profit is used to increase the legal reserve to reach 50% of The Bank's issued and paid in capital. Central Bank of Egypt approval for usage of special reserve is required.

32. Deferred tax assets (Liabilities)

Deferred tax assets and liabilities are attributable to the following:

	Assets (Liabilities) Dec. 31, 2025	Assets (Liabilities) Dec. 31, 2024
Fixed assets (depreciation)	(275,533)	(173,063)
Other provisions (excluding loan loss and contingent liabilities)	1,655,418	1,637,212
Change in fair value of investments through OCI	33,855	743,979
Other Balance Sheet Revaluation	124,794	(815,974)
Financial investments impairment	417,155	395,979
Employee stock ownership plan (ESOP)	527,295	420,352
Interest rate swaps revaluation	(67,059)	(4,759)
Forward foreign exchange deals revaluation	(5,578)	133,578
Ending Balance	2,410,347	2,337,304
	Assets (Liabilities) Dec. 31, 2025	Assets (Liabilities) Dec. 31, 2024
Movement of Deferred Tax Assets and Liabilities:		
Beginning Balance	2,337,304	1,685,223
Additions / disposals through OCI	(710,124)	(655,836)
Additions / disposals through P&L	783,167	1,307,917
Ending Balance	2,410,347	2,337,304

33. Share-based payments

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

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

	Dec. 31, 2025 No. of shares in thousand	Dec. 31, 2024 No. of shares in thousand
Outstanding at the beginning of the year	75,874	80,013
Granted during the year	33,469	22,869
Forfeited during the year	(2,992)	(3,351)
Exercised during the year	(27,693)	(23,657)
Outstanding at the end of the year	78,658	75,874

Details of the outstanding tranches are as follows:

Maturity date	EGP Exercise price	EGP Fair value	No. of shares in thousand
2026	10	30.99	27,336
2027	10	60.14	23,186
2028	10	60.44	28,136
Total			78,658

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

	19th tranche	18th tranche
Exercise price	10	10
Current share price	78.5	72.65
Expected life (years)	3	3
Risk free rate %	23.98%	23.99%
Dividend yield %	3.20%	0.80%
Volatility %	38.28%	36.79%

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

34. Reserves and retained earnings

	Dec. 31, 2025	Dec. 31, 2024
Legal reserve	8,979,958	6,208,674
General reserve	79,110,551	62,422,792
Capital reserve	25,064	22,818
Retained earnings	88,465,246	56,260,451
Special reserve*	13,145,012	-
Reserve for financial assets at fair value through OCI	2,601,268	(7,095,741)
Reserve for employee stock ownership plan	2,343,532	1,868,235
Banking risks reserve	15,296	17,924
General risk reserve	1,549,445	1,549,445
Ending balance	196,235,372	121,254,598

*The net release of 13.1 BEGP related to the recalibration of the corporate PD model has been reallocated from retained earnings to a special reserve. This reserve is non distributable and may not be utilized without prior approval from the Central Bank of Egypt. Furthermore, it will be excluded from the Bank's Capital Adequacy Ratio (CAR) calculation.

34.1. Banking risks reserve

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	17,924	15,230
Transferred from RE to banking risk reserve	(2,628)	2,694
Ending balance	15,296	17,924

34.2. Legal reserve

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	6,208,674	4,770,354
Transferred from RE to legal reserve	2,771,284	1,438,320
Ending balance	8,979,958	6,208,674

34.3. Reserve for financial assets at fair value through OCI

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	(7,095,741)	(16,808,265)
Transferred to RE from financial assets at fair value through OCI	3,211	(370,224)
Net change on financial assets at fair value through OCI after tax	9,730,250	9,145,519
Effect of ECL on debt instruments measured at fair value through OCI	(36,452)	937,229
Ending balance	2,601,268	(7,095,741)

34.4. Retained earnings

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	56,260,451	29,230,360
Transferred to reserves	(21,744,828)	(23,398,943)
Dividends paid	(14,714,434)	(5,366,429)
Net profit for the year	81,809,652	55,427,933
Transferred (from) to banking risk reserve	2,628	(2,694)
Transferred from net profit to special reserve	(13,145,012)	-
Transferred to RE from financial assets at fair value through OCI	(3,211)	370,224
Ending balance	88,465,246	56,260,451

34.5. Reserve for employee stock ownership plan

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	1,868,235	1,486,010
Transferred to general reserve	(787,312)	(623,125)
Cost of employees' stock ownership plan (ESOP)	1,262,609	1,005,350
Ending balance	2,343,532	1,868,235

34.6. General risk reserve

	Dec. 31, 2025	Dec. 31, 2024
Beginning balance	1,549,445	1,549,445
Ending balance	1,549,445	1,549,445

35. Cash and cash equivalent

	Dec. 31, 2025	Dec. 31, 2024
Cash and balances at the central bank	88,094,579	136,165,920
Due from banks	136,714,486	270,089,658
Treasury bills and other governmental notes	143,391,420	89,137,583
Obligatory reserve balance with CBE	(68,713,341)	(114,528,064)
Due from banks with maturities more than three months	(14,843,668)	(65,753,867)
Treasury bills and other governmental notes with maturities more than three months	(143,376,833)	(88,082,486)
Total	141,266,643	227,028,744

36. Contingent liabilities and commitments

36.1. Legal claims

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

36.2 Capital commitments

36.2.1 Financial investments

The capital commitments for the financial investments reached on the date of financial position EGP 101,979 thousand as follows:

	Investments value	Paid	Remaining
Financial Assets at Fair value through OCI	776,712	674,733	101,979

36.2.2. Fixed assets and branches constructions

The value of commitments for the purchase of fixed assets, contracts, and branches constructions that have not been implemented till the date of the financial statements amounted to EGP 633,158 thousand against EGP 439,730 thousand in 2024.

36.3. Letters of credit, guarantees and other commitments

	Dec. 31, 2025	Dec. 31, 2024
Letters of guarantee	274,011,156	257,270,373
Letters of credit (import and export)	12,787,649	19,009,107
Customers' acceptances and other contingent liabilities	10,273,429	11,805,536
Total	297,072,234	288,085,016

36.4. Credit facilities commitments

	Dec. 31, 2025	Dec. 31, 2024
Credit facilities commitments	6,663,003	6,619,771

36.5. Lease commitments

The total minimum lease payments for non-cancellable operating leases are as follows:

	Dec. 31, 2025	Dec. 31, 2024
Not more than one year	439,007	344,947
More than one year and less than five years	567,433	613,077
More than five years	660,684	230,842

37. Mutual funds

Osoul fund

- The bank established CIB investment monetary fund with an accumulated return - Osoul in accordance with the provisions of the Capital Market Law 95 of 1992 under license no.331 regulatory authority on issued from financial February 22, 2005. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 15,402,154 with redeemed value of EGP 15,108,589.
- The market value per certificate reached EGP 980.94 on December 31, 2025.
- The Bank's portion is 237,112 certificates with a redeemed value of EGP 232,593.

Istethmar fund

- The bank established CIB investment fund the second with accumulated return in accordance with the provisions of the Capital Market Law 95 of 1992 under license no.344 issued from financial regulatory authority on February 26, 2006. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 1,055,648 with redeemed value of EGP 872,641.
- The market value per certificate reached EGP 826.64 on December 31, 2025.
- The Bank's portion is 50,000 certificates with a redeemed value of EGP 41,332.

Aman fund (CIB and Faisal Islamic Bank Mutual Fund)

- CIB and Faisal Islamic Bank established an accumulated return mutual in accordance with the provisions of the Capital Market Law 95 of 1992 fund under license no.365 issued from financial regulatory authority on July 30, 2006. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 1,053,109 with redeemed value of EGP 426,067.
- The market value per certificate reached EGP 404.58 on December 31, 2025.
- The Bank's portion is 32,596 certificates with a redeemed value of EGP 13,188.

Hemaya fund

- The bank established CIB investment fund the fourth -Hemaya with accumulated return in accordance with the provisions of the Capital Market Law 95 of 1992 under license no.585 issued from financial regulatory authority on June 23, 2010. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 79,407 with redeemed value of EGP 54,099.
- The market value per certificate reached EGP 681.29 on December 31, 2025.
- The Bank's portion is 50,000 certificates with a redeemed value of EGP 34,065.

Thabat fund

- The bank established CIB quarterly return fund for investing in debt instruments -Thabat in accordance with the provisions of the Capital Market Law 95 of 1992 under license no.613 issued from financial regulatory authority on December 28, 2010. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 238,369 with redeemed value of EGP 135,770.
- The market value per certificate reached EGP 569.58 on December 31, 2025.
- The Bank's portion is 50,000 certificates with a redeemed value of EGP 28,479.

Takamol fund

- The bank established CIB accumulated fund -Takamol in accordance with the provisions of the Capital Market Law 95 of 1992 under license no.706 issued from financial regulatory authority on May 26, 2015. CI Assets Management Co.- Egyptian joint stock co - manages the fund.
- The number of certificates issued reached 284,595 with redeemed value of EGP 197,350.
- The market value per certificate reached EGP 693.44 on December 31, 2025.
- The Bank's portion is 50,000 certificates with a redeemed value of EGP 34,672.

38. Transactions with related parties

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

38.1. Loans, advances, deposits and contingent liabilities

	Dec. 31, 2025	Dec. 31, 2024
Loans, advances and other assets	4,940,177	1,613,758
Deposits and other liabilities	1,279,549	1,040,021
Contingent liabilities	273,359	61,007

38.2. Other transactions with related parties

	Dec. 31, 2025		Dec. 31, 2024	
	Income	Expenses	Income	Expenses
C-venture	10	3,628	11	3,840
Commercial International Bank (CIB) Kenya	10,170	1,426	4,560	7,820
Damietta shipping & marine services	25	4,407	14	1,861
Commercial International Finance Company	341,281	7,269	33,933	12,230
Al Ahly computer	15	-	31	4
TCA Properties	-	-	137,458	-

39. Main currencies positions

	Dec. 31, 2025	Dec. 31, 2024
	Equivalent in EGP	Equivalent in EGP
Egyptian pound	(1,901,853)	(14,226,881)
US dollar	5,226,995	13,411,452
Sterling pound	7,535	21,656
Japanese yen	267	(2,178)
Swiss franc	2,083	672
Euro	(4,157,524)	725,040
Saudi Riyal	33,797	(35,349)

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

40. Tax status

First: Corporate Income Tax

- Settlement of corporate income tax since the start of activity till 2023.
- The yearly Income tax return is submitted at the legal dates.

Second: Personal Income Tax

- Settlement of salary tax since the start of activity till 2022.

Third: Stamp Duty Tax

- Settlement of Stamp Duty tax since the start of activity till 2023.

41. Other assets - net increase (decrease)

	Dec. 31, 2025	Dec. 31, 2024
Total other assets by beginning of the year	44,175,232	18,929,067
Assets acquired as settlement of debts	(40,809)	(49,019)
Advances to purchase fixed assets	(5,367,781)	(1,906,547)
Total 1	38,766,642	16,973,501
Total other assets by end of the year	53,904,113	44,175,232
Assets acquired as settlement of debts	(265,948)	(40,809)
Advances to purchase fixed assets	(9,611,361)	(5,367,781)
Sale of investments in associates	-	11,956
Impairment release/charge for other assets	-	37,940
Total 2	44,026,804	38,816,538
Change (1-2)	(5,260,162)	(21,843,037)

42. Important events

- During 2025, the Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided to cut the CBE's overnight deposit rate, overnight lending rate, and the rate of the main operation to 20 percent, 21 percent, and 20.50 percent, respectively. The Committee also decided to cut the discount rate to 20.50 percent, which may affect the bank's policies in pricing current and future banking products.
- During 2025, CIB obtained Subordinated Debt of USD 150 million from the International Finance Corporation (IFC).
- During 2025, the bank increased the capital of Commercial International for Finance Company (CIFC) by EGP 140 million following the receipt of the necessary internal and regulatory approvals.
- During 2025, the bank increased the capital of Commercial International Bank (CIB) Kenya by USD 8.2 million following the receipt of the necessary internal and regulatory approvals.
- During 2025, the Bank obtained the required approvals for the recalibration of its Through-the-Cycle Probability of Default (TTC PD) model. The recalibrated model complies with the instructions of applying the IFRS (9) issued by the Central Bank of Egypt in February, 2019. The recalibrated model incorporates an additional judgmental risk margin that is reviewed periodically to address the inherent risk associated with the model limitations. The recalibration resulted in a variance of approximately EGP 13.1 billion, which has been allocated to a special reserve, this reserve is non-distributable and shall not be utilized without prior reference to the Central Bank of Egypt. Furthermore, it will be excluded from the Bank's Capital Adequacy Ratio (CAR) calculation (Kindly refer to notes 11&12).

43. Non-current assets held for sale

	Dec. 31, 2025	Dec. 31, 2024
C-venture	159,828	159,828
Damietta Shipping & Marine Services	3,871	-
CIIC	115,405	-
Total	279,104	159,828

44. Subsequent events

- The bank increased the capital of Commercial International for Finance Company (CIFC) by EGP 100 million in January 2026 following the receipt of the necessary internal and regulatory approvals.