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Public Accountants

Abu Dhabi Islamic Bank - Egypt” S.A.E”
condensed interim consolidated financial statements
for the financial period ending on March 31, 2025
and the limited review report

تقرير الفحص المحدود للقوائم المالية المجمعة الدورية المختصرة

السادة أعضاء مجلس إدارة مصرف أبوظبي الإسلامي - مصر "شركة مساهمة مصرية"

المقدمة

قمنا بأعمال الفحص المحدود لقائمة المركز المالي المجمعة الدورية المختصرة المرفقة لمصرف أبوظبي الإسلامي - مصر "شركة مساهمة مصرية" والشركات التابعة (معا "المجموعة") في ٣١ مارس ٢٠٢٥ وكذا القوائم المجمعة الدورية المختصرة للدخل والدخل الشامل والتدفقات النقدية والتغير في حقوق الملكية المتعلقة بها عن الثلاثة أشهر المنتهية في ذلك التاريخ. والإدارة هي المسؤولة عن إعداد القوائم المالية المجمعة الدورية المختصرة هذه والعرض العادل والواضح لها طبقا لقواعد إعداد وتصوير القوائم المالية للبنوك وأسس الاعتراف والقياس الصادرة عن البنك المركزي المصري بتاريخ ١٦ ديسمبر ٢٠٠٨ والمعدلة بموجب التعليمات الصادرة في ٢٦ فبراير ٢٠١٩ والتعليمات التفسيرية اللاحقة وقرار مجلس إدارة البنك المركزي المصري بجلسته المنعقدة في ٣ مايو ٢٠٢٠ المتعلق بإصدار قوائم مالية دورية مختصرة وفي ضوء القوانين واللوائح المصرية ذات العلاقة، وتختصر مسئوليتنا في إبداء استنتاج علي القوائم المالية المجمعة الدورية المختصرة في ضوء فحصنا المحدود لها.

نطاق الفحص المحدود

قمنا بفحصها المحدود طبقا للمعيار المصري لمهام الفحص المحدود رقم (٢٤١٠) "الفحص المحدود للقوائم المالية الدورية لمنشأة والمؤدى بمعرفة مراقب حساباتها". ويشمل الفحص المحدود للقوائم المالية المجمعة الدورية المختصرة عمل استفسارات بصورة أساسية من أشخاص مسئولين عن الأمور المالية والمحاسبية، وتطبيق إجراءات تحليلية، وغيرها من إجراءات الفحص المحدود. ويقل الفحص المحدود جوهريا في نطاقه عن عملية المراجعة التي تتم طبقا لمعايير المراجعة المصرية، وبالتالي لا يمكننا الحصول على تأكيد بأننا سنصبح علي دراية بجميع الأمور الهامة التي قد يتم اكتشافها في عملية مراجعة. وعليه فنحن لا نبدي رأى مراجعة على هذه القوائم المالية المجمعة الدورية المختصرة.

الاستنتاج

وفي ضوء فحصنا المحدود، لم يتم إلى علمنا ما يجعلنا نعتقد أن القوائم المالية المجمعة الدورية المختصرة المرفقة ليست معدة في جميع جوانبها الهامة، طبقا لقواعد إعداد وتصوير القوائم المالية للبنوك وأسس الاعتراف والقياس الصادرة عن البنك المركزي المصري بتاريخ ١٦ ديسمبر ٢٠٠٨ والمعدلة بموجب التعليمات الصادرة في ٢٦ فبراير ٢٠١٩ والتعليمات التفسيرية اللاحقة وقرار مجلس إدارة البنك المركزي المصري بجلسته المنعقدة في ٣ مايو ٢٠٢٠ المتعلق بإصدار قوائم مالية دورية مختصرة وفي ضوء القوانين واللوائح المصرية ذات العلاقة.



دكتور/ أحمد مصطفى شوقي
رئيس مجمع المحاسبين القانونيين ب إنجلترا وويلز
رئيس جمعية المحاسبين والمراجعين المصرية
سجل المحاسبين والمراجعين رقم ٤٢٠٠
سجل الهيئة العامة للرقابة المالية رقم ٥
سجل البنك المركزي رقم ١١
رئيس جمعية الضرائب المصرية
Forvis Mazars مصطفى شوقي
محاسبون قانونيون ومستشارون
١٥٣ شارع محمد فريد، برج بنك مصر، القاهرة




أشرف ممدوح
عضو الجمعية الأمريكية للمحاسبين القانونيين
رئيس جمعية المحاسبين والمراجعين المصرية
سجل المحاسبين والمراجعين ٢٦٢٣١
سجل الهيئة العامة للرقابة المالية ٣٨٣
سجل القيد بالبنك المركزي المصري ٥٦٩
برائيس وترهاوس كويرز عز الدين ودياب وشركاهم
محاسبون قانونيون
المبنى الإداري A2 بمشروع وان ناينتي
الكائن بالتجمع الخامس - القاهرة الجديدة


القاهرة في ٨ مايو ٢٠٢٥

مصرف أبو ظبي الإسلامي - مصر - شركة مساهمة مصرية
قائمة المركز المالي المجمعة الدورية المختصرة في ٣١ مارس ٢٠٢٥

٣١ ديسمبر ٢٠٢٤	٣١ مارس ٢٠٢٥	إيضاح	
ألف جنيه مصري	ألف جنيه مصري	رقم	
			الأصول
١٣,٨١١,٦٨٩	١٥,٤٢٦,٢٥٧	١٣	نقدية وأرصدة لدى البنك المركزي
٩٨,١١٧,٦٥٩	٩٧,١٩٨,٩٦٥	١٤	أرصدة لدى البنوك
٢,٠٣٠,٧٢٧	١,٥١٣,٧٠٥	١٥	تمويلات وتسهيلات للبنوك (بعد خصم خسائر الائتمان المتوقعة)
٦١,١٢٣	-	١٦	تمويلات تقليدية للصلاء (بعد خصم خسائر الائتمان المتوقعة)
٩٥,٦٢٩,٩٤٨	١١,٠٦٠,٨٩٩	١٦	تمويلات وتسهيلات للصلاء (بعد خصم خسائر الائتمان المتوقعة)
٢,٠٣٩,٧٠٠	٢,٢٣٦,٥٧١		الأصول المؤجرة للغير إيجار تمويلي
-	١,١٨٧		أصول خير متداولة محتفظ بها لغرض البيع
٢٥,٤٠٢	٢٢,٤٣٦		حقوق الصرف الأجل المسبقة بالوحد
			استثمارات مالية
١٢٢,٠١٩	١١,٠٧٥٣	١/١٧	- بالقيمة العادلة من خلال الأرباح والخسائر
٢,٩٢٧,٩٢٣	٥,١٩٧,٣٠٨	٢/١٧	- بالقيمة العادلة من خلال الدخل الشامل الآخر
٣٩,٠٤٠,٢٢٣	٤٣,٧١٠,٧٩٢	٣/١٧	- بالتكلفة المستهكة
٤٥٦,٥٤٥	٥٠٦,٩٣٠		استثمارات في شركات شقيقة
٤٤,٣٥٦	٤٤,٩٣٤		أصول خير ملموسة (بعد خصم مجمع الاستهلاك)
٥,٢٤١,٦٨٢	٦,٤٣١,٧٩٦		أصول أخرى
٧١٣,١٦٠	٦٩٤,٤٨٧	١٨	أصول ثابتة (بعد خصم مجمع الإهلاك)
٧,٩٨٢	٦,٥٠٣		إستثمارات حقارية
١٩٦,٩٦٨	٢٨٥,٢٩٤		أصول ضريبية مؤجلة
٢٦٠,٤٦٧,١٠٦	٢٨٣,٩٩٧,٨١٧		إجمالي الأصول
			الالتزامات وحقوق الملكية
			الالتزامات
١٤,٨٣٧,٣٣٧	١٦,٢٨٥,٩٨٦	١٩	أرصدة مستحقة للبنوك
١٩٩,٩٨٢,٥٩٩	٢١٧,٩٤٣,٧٣٥	٢٠	ودائع العملاء
١٤,٧١٠	٣٨,٩٨٥		حقوق الصرف الأجل المسبقة بالوحد
١٠,٤٠١,٢٧١	١٠,٤٥٥,٤٩٠	٢١	تمويلات مسندة / تمويلات إسلامية أخرى
٧,٦٧٠,٢٠٣	٨,٦٢٢,١٣٩		التزامات أخرى
٢,٦٤٧,١١٣	٣,٦٥٢,٣٠٦		إلتزامات ضرائب الدخل الجارية
١,٥٥٧,٧١٢	١,٦١٣,٤٧٩	٢٢	مخصصات أخرى
٣٦٩,٤٥٤	٣٩٠,٣٨١		التزامات مزايا التقاعد
٢٣٧,٤٨٠,٣٩٩	٢٥٩,٠٠٢,٥٠١		إجمالي الالتزامات
			حقوق الملكية
٦,٠٠٠,٠٠٠	٦,٠٠٠,٠٠٠	٢/٢٣	رأس المال المصدر والمنفوع
-	٦,٠٠٠,٠٠٠	٣/٢٣	رأس المال المنفوع تحت التسجيل
١,١١٨,٣٧٤	١,٥٦٩,٢٤٨	٢٤	احتياطيات
٢٤,٩٥٠	٢٣,٥٥٧		الفرق بين القيمة الاسمية و القيمة الحالية للتمويل المسند بالتكلفة المخفضة
١٥,٨١٥,٣٤٥	١١,٣٧٩,١٨٣		الأرباح المحتجزة
٢٢,٩٥٨,٦٦٩	٢٤,٩٧١,٩٨٨		إجمالي حقوق الملكية العائد الى مساهمي البنك
٢٨,٠٣٨	٢٣,٣٢٨		حقوق أصحاب الحصص الغير مسيطرة
٢٢,٩٨٦,٧٠٧	٢٤,٩٩٥,٣١٦		إجمالي حقوق الملكية
٢٦٠,٤٦٧,١٠٦	٢٨٣,٩٩٧,٨١٧		إجمالي الالتزامات وحقوق الملكية

تقرير الفحص المحدود "مرفق"
الإيضاحات المرفقة من (١) إلى (٢٨) متممة لهذه القوائم المالية و تقرأ معها.


محمد علي
الرئيس التنفيذي والعضو المنتدب


محمد شوقي
رئيس القطاع المالي

القاهرة في ٨ مايو ٢٠٢٥

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Condensed interim consolidated income statement for the period ended 31 March 2025

	Note No	Three Months ended 31 March 2025 EGP (in thousands)	Three Months ended 31 March 2024 EGP (in thousands)
Continuing Operations			
Income from Murabaha, Musharaka, Mudaraba and similar income		11,691,906	7,010,235
Cost of deposits and similar costs		(6,985,654)	(3,769,265)
Net income from funds	6	4,706,252	3,240,970
Fees and commissions income		790,155	615,306
Fees and commissions expenses		(148,976)	(150,502)
Net fees and commission income	7	641,179	464,804
Dividend income		2,083	749
Net trading income	8	175,578	284,561
Administrative expenses	9	(736,183)	(624,948)
Other operating expenses	10	(326,985)	(169,427)
Expected credit losses	11	(417,932)	(295,951)
Share Of Associates Results		51,266	16,169
profit for the Period before tax		4,095,258	2,916,927
Income tax expense	12	(1,064,814)	(797,982)
Net profit for the Period		3,030,444	2,118,945
Attributable to:			
Shareholder's equity of the bank		3,032,890	2,115,860
Non-controlling interests		(2,446)	3,085
Net profit for the Period		3,030,444	2,118,945
Basic earning per share in net profit for the Period (EGP)		4.31	3.71

The accompanying notes from (1) to (28) are integral part of these financial statements.

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Condensed interim consolidated statement of comprehensive income for the period ended 31 March 2025

	Three Months ended 31 March 2025 EGP (in thousands)	Three Months ended 31 March 2024 EGP (in thousands)
Net profit for the Period	3,030,444	2,118,945
<u>Items that will not be reclassified to the Profit and Loss:</u>		
Change in fair value reserve of equity instruments at fair value through other comprehensive income	3,280	39,728
Tax impact related to other comprehensive income that will not be reclassified to the profit or loss	-469	-8,939
<u>Items that will be reclassified to the Profit and Loss:</u>		
Change in fair value reserve of debt instruments at fair value through other comprehensive income	1,907	88,697
Expected credit loss for fair value of debt Instruments measured at fair value through other comprehensive income	236	757
Deffered Income tax related to items that are reclassified to the profits and losses	-430	-19,957
Total other comprehensive income/(loss) for the Period ,net of tax	4,524	100,286
Total comprehensive income for the Period net of tax	3,034,968	2,219,231
<u>Attributable to:</u>		
Shareholder's equity of the bank	3,037,414	2,216,146
Non-controlling interests	-2,446	3,085
Total comprehensive income for the Period net of tax	3,034,968	2,219,231

The accompanying notes from (1) to (28) are integral part of these financial statements.

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Condensed interim consolidated statement of cash flows for the period ended 31 March 2025

	Note No.	31 March 2025 EGP (in thousands)	31 March 2024 EGP (in thousands)
Cash flows from operating activities			
profit for the Period before tax		4,095,258	2,916,927
Adjustments to reconcile profits with cash flows from operating activities			
Depreciation and Amortization of fixed and intangible assets	9	39,873	31,280
Depreciation of investment property		292	303
Charge impairment loss of financing and facilities to customers	11	392,826	302,177
Charge impairment loss of financing and facilities to banks		1,015	-
Collections of loans previously written off	16	12,935	12,812
Charge other provisions	22	54,018	310,603
Provisions no longer required other than financing provision	22	(462)	(178,482)
Provisions used other than financing provision	22	-	(3,618)
Bonds' premium and discount amortization		(152,563)	(640,861)
Foreign currency valuation differences of financing provisions in foreign currencies	16	(15,036)	529,795
Foreign currency valuation differences of provisions in foreign currencies other than financing provisions	22	2,211	180,456
Foreign currency valuation differences of due from banks provisions in foreign currencies	14	(3)	6,928
Foreign currency valuation differences of financial investments at FVOCI in foreign currencies		1,628	(90,899)
Foreign currency valuation differences of financial assets at AC in foreign currencies		55,322	(1,290,980)
Foreign currency valuation differences provisions in foreign currencies for financial instruments at AC		(490)	41,739
Foreign currency valuation differences of subordinated financing - With coupon		(37,378)	1,305,792
Foreign currency valuation differences of subordinated financing - at reduced cost	21	(8,894)	556,151
Foreign currency valuation differences of subordinated financing - at reduced cost - Equity		10,017	9,022
(Gains) valuation of financial investments at FVPL		(1,583)	(7,932)
(losses) / Gains from revaluation of Pre promised Forward contracts	8	6,393	25,266
(Release) / charge impairment loss of due from banks	11	5,294	(10,884)
(Release) / charge impairment loss provisions of FVOCI instruments	11	242	(1,460)
Charge /(release) impairment loss of financial investments at amortized cost	11	18,555	6,118
Charge /(release) Impairment loss of other assets	10	(101)	-
(Gains) sale of equity instruments at FVPL		(3,534)	(5,062)
(Gains) on sale of Investment Property	10	-	(6,628)
Bank's Share of Associates' results		(51,266)	(16,169)
Dividends income from equity instruments at FVOCI		(2,083)	(749)
Amortization of subordinated financing using EIR method	21	11,410	10,380
Operating profits before changes in assets and liabilities resulting from operating activities		4,433,896	3,992,025
Net change in assets & liabilities			
Due from banks with maturity more than 90 days		7,756,116	(844,752)
Treasury bills with maturity more than 90 days		(4,230,839)	(643,310)
Financial investments at FVPL		16,383	102,440
Financing and facilities to customers and banks*	16	(14,832,402)	(18,520,554)
Other assets*		(952,334)	(378,490)
Receivables of Leased assets		(202,733)	15,203
Due to banks	19	1,448,648	10,780,401
Customers' deposits	20	17,661,232	16,086,240
Financial Pre promised Contracts		20,848	(46,964)
Other liabilities		957,571	(2,558,318)
Employees' Benefits obligations		20,927	21,349
Income tax paid		(147,998)	(385,912)
Net Cash flows generated from Operating activities		11,949,315	7,619,358

*The comparative figures have been modified to reflect the appropriate classification of the items referred to in Note No (27)

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Condensed interim consolidated statement of cash flows for the period ended 31 March 2025

	Note No.	31 March 2025 EGP (in thousands)	31 March 2024 EGP (in thousands)
Cash flows from investing activities			
Payments to purchase of fixed assets & Branches fixtures	18	(17,289)	(39,888)
Payments to purchase of intangible assets		(4,489)	(3,383)
Proceeds from Sale of Investment Property		-	10,500
Payments to purchase financial investments at FVOCI		(962,567)	(300,300)
Proceeds from recovery of financial investments at FVOCI		1,019,000	-
Payments to purchase financial investments at AC		(2,973,956)	(1,593,470)
Proceeds from recovery of financial investments at AC		280,000	1,370,600
Payments to purchase investment in subsidiaries and associates		(11)	-
Proceeds from sale of investments in subsidiaries and associates		-	4,900
Proceeds from dividends income		2,083	749
Net Cash flows (used in) generated from Investing activities		(2,657,229)	(550,292)
Cash flows from financing activities			
Paid under Capital Increase		100,000	-
Paid up capital under registration		-	1,000,000
Proceeds from other long term loans		85,790	45,595
Dividends income paid		(1,032,193)	(1,528,520)
Net Cash flows (used in) generated from financing activities		(846,403)	(482,925)
Net Increase in cash and cash equivalents during the Period		8,445,683	6,586,141
Cash and Cash Equivalents at the beginning of the Period		80,089,766	55,075,924
Cash and cash equivalents at the end of the Period		88,535,449	61,662,065
Cash and cash equivalents are represented in			
Cash and due from Central Bank of Egypt	13	15,426,257	13,186,795
Due from banks	14	97,226,953	52,063,709
Treasury bills		12,415,926	17,611,375
Central Bank of Egypt Reserve		(14,152,257)	(12,366,788)
Due from banks with maturity more than three months from date of acquisition		(9,965,531)	-
Treasury bills with maturity more than three months from date of acquisition		(12,415,899)	(8,833,026)
Cash and cash equivalents at the end of the Period		88,535,449	61,662,065

The accompanying notes from (1) to (28) are integral part of these financial statements.

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Condensed interim consolidated statement of changes in equity for the period ended 31 March 2025

	Issued & Paid up capital	Paid up capital under registration	Capital Reserve	Legal reserve	General reserve	Special reserve	General risk reserve	Fair value reserve	Difference between face value and present value for Reduced cost subordinated financing	Retained earnings	Total	EGP (in thousands) Non-controlling interests	Total
31 March 2024													
Balance at 1 January 2024	5,000,000	-	4,748	255,491	54,955	31,968	219,979	178,049	30,435	8,569,192	14,344,817	19,631	14,364,448
Transferred to reserves	-	-	41,556	222,452	-	-	-	-	-	(264,008)	-	-	-
Dividends distributions to employees, board members and the banking system development fund	-	-	-	-	-	-	-	-	-	(528,520)	(528,520)	-	(528,520)
Net change in other comprehensive income items	-	-	-	-	-	-	-	100,286	-	-	100,286	-	100,286
Amortization of the difference between face value and present value of subordinated financing	-	-	-	-	-	-	-	-	(1,358)	10,380	9,022	-	9,022
Capital Increase	-	1,000,000	-	-	-	-	-	-	-	(1,000,000)	-	-	-
Prior periods impact of subsidiaries & associates adjustments	-	-	-	-	-	2,665	-	-	-	(14,962)	(12,297)	35	(12,262)
Net profit for the Year	-	-	-	-	-	-	-	-	-	2,115,860	2,115,860	3,085	2,118,945
Balance at 31 March 2024	5,000,000	1,000,000	46,304	477,943	54,955	34,633	219,979	278,335	29,077	8,887,942	16,029,168	22,751	16,051,919
31 March 2025													
Balance at 1 January 2025	6,000,000	-	46,304	477,942	54,955	34,634	219,979	284,561	24,950	15,815,345	22,958,670	28,038	22,986,708
Transferred to reserves	-	-	10,890	440,806	-	-	-	-	-	(451,696)	-	-	-
Dividends distributions to employees, board members and the banking system development fund	-	-	-	-	-	-	-	-	-	(1,032,193)	(1,032,193)	-	(1,032,193)
Net change in other comprehensive income items	-	-	-	-	-	-	-	4,524	-	-	4,524	-	4,524
Amortization of the difference between face value and present value of subordinated financing	-	-	-	-	-	-	-	-	(1,393)	11,410	10,017	-	10,017
Prior years Impact of subsidiaries adjustments	-	-	-	-	-	(5,347)	-	-	-	3,427	(1,920)	(2,264)	(4,184)
Shareholders' distributions (bonus issue)	-	6,000,000	-	-	-	-	-	-	-	(6,000,000)	-	-	-
Net profit for the Year	-	-	-	-	-	-	-	-	-	3,032,890	3,032,890	(2,446)	3,030,444
Balance at 31 March 2025	6,000,000	6,000,000	57,194	918,748	54,955	29,287	219,979	289,085	23,557	11,379,183	24,971,988	23,328	24,995,316

The accompanying notes from (1) to (28) are integral part of these financial statements.

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

1. GENERAL INFORMATION

Abu Dhabi Islamic Bank - Egypt (formerly National Development Bank - a joint stock company) was incorporated as an Egyptian joint stock company under Law No. 43/1974 and its executive regulations in the Arab Republic of Egypt. The main office of the Bank is located at 9 Rustom Street - Garden City, Cairo. The bank is listed on the Egyptian Stock Exchange.

ADIB was registered in the Commercial Register on April 3, 2013 by changing the bank's name from National Development Bank to Abu Dhabi Islamic Bank (ADIB) - Egypt.

ADIB provides corporates, retail banking, investment and custody services in the Arab Republic of Egypt through 73 branches and delegates employing 2,588 employees on the date of the financial statements.

These condensed consolidated interim financial statements for the period ended March 31, 2025 were approved by the Board of Directors on May 8, 2024.

2. BASIS OF PREPARATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The separate condensed interim financial statements are prepared in accordance with the rules for preparing and presenting the financial statements of banks issued by the Central Bank of Egypt, which were approved by its Board of Directors on December 16, 2008, regarding Egyptian banks issuing interim financial statements in accordance with the rules for preparing and presenting the financial statements of banks and the principles of recognition and measurement issued by the Central Bank of Egypt on that date after its impact by applying the requirements of International Financial Reporting Standard (9) "Financial Instruments" in light of the instructions issued on February 26, 2019, as well as in light of the amended Egyptian Accounting Standards issued during the year 2015 and their amendments and the provisions of the relevant local laws and in light of the Egyptian laws and regulations related to the preparation of these separate financial statements. The bank has issued condensed financial statements based on the instructions of the Central Bank of Egypt issued on May 3, 2020. Anything not specifically provided for in the instructions of the Central Bank of Egypt shall be referred to the Egyptian Accounting Standards, which permit banks to issue condensed quarterly financial statements.

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

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

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

3.FINANCIAL RISK MANAGEMENT

The Bank's financial risk management objectives and policies are consistent with those announced in the consolidated financial statements for the fiscal year ending on December 31, 2024.

3/1 Credit Risk

3/1/1 Financing and facilities

The balances of financing and facilities in terms of credit worthiness are as follows:

	31 March 2025			31 December 2024		
	Financing and facilities to customers	Financing and facilities to banks	Total Financing and facilities	Financing and facilities to customers	Financing and facilities to banks	Total Financing and facilities
Financing and facilities						
Stage 1	110,073,255	1,517,532	111,590,787	94,613,681	2,033,552	96,647,233
Stage 2	5,077,412	-	5,077,412	5,470,559	-	5,470,559
Stage 3	2,467,366	-	2,467,366	2,268,930	-	2,268,930
Total	117,618,033	1,517,532	119,135,565	102,353,170	2,033,552	104,386,722
Less:						
Expected Credit Losses	(7,008,134)	(3,827)	(7,011,961)	(6,662,099)	(2,825)	(6,664,924)
Net	110,609,899	1,513,705	112,123,604	95,691,071	2,030,727	97,721,798

- During the period ended March 31, 2025, the Bank's portfolio of financing and facilities increased by 14.02% (December 31, 2024, an increase of 53.16%).

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

3.Financial risk management - CONTINUED

3/1/2 Financing and facilities to customers

The table below shows the movement between stages for Financing and facilities:

	EGP (in thousands)							
	31 March 2025				31 December 2024			
	Stage 1 12 Month	Stage 2 Life time	Stage 3 Life time	Total	Stage 1 12 Month	Stage 2 Life time	Stage 3 Life time	Total
Retail								
beginning Balance of Financing and facilities	27,136,519	534,976	344,494	28,015,989	17,399,470	458,366	394,199	18,252,035
Transferred from stage 1	(295,193)	274,771	20,422	-	(452,228)	340,080	112,148	-
Transferred from stage 2	35,946	(90,257)	54,311	-	63,071	(108,961)	45,890	-
Transferred from stage 3	213	279	(492)	-	2,344	73	(2,417)	-
Re-Measurement impact	(1,776,697)	(55,957)	(7,356)	(1,840,010)	(3,332,045)	(110,536)	(51,975)	(3,494,556)
New Financial assets purchased	5,492,546	20,841	17,996	5,531,383	16,458,393	211,781	58,352	16,728,526
Financial assets disposed off/ paid	(839,382)	(109,464)	(12,536)	(961,382)	(3,002,486)	(255,827)	(47,322)	(3,305,635)
Used provisions	-	-	(33,054)	(33,054)	-	-	(164,381)	(164,381)
Balance of Financing and facilities	29,753,952	575,189	383,785	30,712,926	27,136,519	534,976	344,494	28,015,989

	EGP (in thousands)							
	31 March 2025				31 December 2024			
	Stage 1 12 Month	Stage 2 Life time	Stage 3 Life time	Total	Stage 1 12 Month	Stage 2 Life time	Stage 3 Life time	Total
Corporate								
beginning Balance of Financing and facilities	67,477,162	4,935,583	1,924,436	74,337,181	45,198,587	3,934,739	466,070	49,599,396
Transferred from stage 1	(196,748)	195,147	1,601	-	(932,491)	885,218	47,273	-
Transferred from stage 2	303,109	(327,516)	24,407	-	1,648	(1,126,080)	1,124,432	-
Transferred from stage 3	2	9,281	(9,283)	-	-	-	-	-
Foreign exchange translation differences	(4,140)	(3,950)	(7,873)	(15,963)	7,240,184	798,191	62,065	8,100,440
Re-Measurement impact	1,627,027	(111,679)	(227,246)	1,288,102	243,130	(318,552)	364,564	289,142
New Financial assets purchased	31,821,953	665,591	402,423	32,889,967	39,189,128	1,619,660	70,417	40,879,205
Financial assets disposed off/ paid	(20,709,064)	(860,232)	(19,218)	(21,588,514)	(23,463,024)	(857,593)	205,544	(24,115,073)
Used provisions	-	-	(5,666)	(5,666)	-	-	(415,929)	(415,929)
Balance of Financing and facilities	80,319,301	4,502,225	2,083,581	86,905,107	67,477,162	4,935,583	1,924,436	74,337,181

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

3.Financial risk management - CONTINUED

3/1/3 Financing and facilities to customers-continued

The table below shows the movement between stages for Expected Credit Losses:

EGP (in thousands)

	31 March 2025				31 December 2024			
	Stage 1 12 Month	Stage 2 Life time	Stage 3 Life time	Total	Stage 1 12 Month	Stage 2 Life time	Stage 3 Life time	Total
Retail								
beginning Balance of expected credit losses	222,131	114,545	276,025	612,701	235,573	82,170	309,069	626,812
Transferred from stage 1	(2,552)	2,326	226	-	(5,816)	4,030	1,786	-
Transferred from stage 2	9,550	(32,106)	22,556	-	14,499	(36,507)	22,008	-
Transferred from stage 3	52	18	(70)	-	485	22	(507)	-
Re-Measurement impact	3,202	26,679	35,797	65,678	(51,583)	62,256	117,955	128,628
New Financial assets purchased	11,055	412	133	11,600	37,538	23,946	9,873	71,357
Financial assets disposed of/ paid	(1,883)	(7,826)	(4,166)	(13,875)	(8,565)	(21,372)	(19,797)	(49,734)
Used provisions	-	-	(33,114)	(33,114)	-	-	(164,362)	(164,362)
Balance of Expected Credit Losses	241,555	104,048	297,387	642,990	222,131	114,545	276,025	612,701

EGP (in thousands)

	31 March 2025				31 December 2024			
	Stage 1 12 Month	Stage 2 Life time	Stage 3 Life time	Total	Stage 1 12 Month	Stage 2 Life time	Stage 3 Life time	Total
Corporate								
beginning Balance of expected credit losses	1,546,012	2,641,419	1,861,967	6,049,398	1,004,391	2,136,862	445,122	3,586,375
Transferred from stage 1	(4,193)	4,156	37	-	(19,851)	18,813	1,038	-
Transferred from stage 2	30,797	(34,918)	4,121	-	78	(602,826)	602,748	-
Transferred from stage 3	-	9,281	(9,281)	-	-	-	-	-
Foreign exchange translation differences	(4,550)	(2,439)	(8,045)	(15,034)	284,677	494,865	832,382	1,611,924
Re-Measurement impact	(74,871)	83,638	(215,747)	(206,980)	143,248	511,793	56,438	711,479
New Financial assets purchased	491,820	294,990	402,419	1,189,229	513,683	206,116	70,386	790,185
Financial assets disposed of/ paid	(230,777)	(396,345)	(18,633)	(645,755)	(380,214)	(124,204)	269,801	(234,617)
Used provisions	-	-	(5,714)	(5,714)	-	-	(415,948)	(415,948)
Balance of Expected Credit Losses	1,754,238	2,599,782	2,011,124	6,365,144	1,546,012	2,641,419	1,861,967	6,049,398

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

3.FINANCIAL RISK MANAGEMENT- CONTINUED

3/1/4 Concentration risk of financial assets exposed to credit risk

(A) Geographical sectors

The following table represents an analysis of the Bank's most significant credit risk limits at book value, distributed by geographical sector at the end of the current period. When preparing this table, risk is allocated to the geographical sector according to the regions associated with the Bank's customers.

EGP (in thousands)

	Great Cairo	Arab Republic of Egypt		Total	Gulf Countries	Other Countries	Total
		Alexandria, Delta & Sinai	Upper Egypt				
Due from Banks	92,515,273	-	-	92,515,273	1,557,360	3,126,332	97,198,965
<u>Debt instruments at FVOCI</u>							
- Egyptian treasury Bonds	1,567,317	-	-	1,567,317	-	-	1,567,317
- Islamic Sukuk	259,570	-	-	259,570	-	-	259,570
- Egyptian treasury bills	2,930,875	-	-	2,930,875	-	-	2,930,875
<u>Debt instruments at amortized cost</u>							
- Egyptian treasury Bonds	32,823,205	-	-	32,823,205	-	-	32,823,205
- Islamic Sukuk	1,448,526	-	-	1,448,526	-	-	1,448,526
- Egyptian treasury bills	9,439,061	-	-	9,439,061	-	-	9,439,061
<u>Facilities to banks</u>	1,513,705	-	-	1,513,705	-	-	1,513,705
<u>Retail Financings</u>							
- Debit current accounts	6,364	3,234	593	10,191	-	-	10,191
- Credit cards	1,253,745	-	-	1,253,745	-	-	1,253,745
- Personal financings	22,264,326	5,554,412	1,126,729	28,945,467	-	-	28,945,467
- Mortgage financings	492,196	11,327	-	503,523	-	-	503,523
<u>Corporate Financings</u>							
- Debit current accounts	16,162,666	2,059	85	16,164,810	-	-	16,164,810
- Credit cards	104	-	-	104	-	-	104
- Direct financings	68,229,978	537,160	436,803	69,203,941	-	-	69,203,941
- Syndicated financings	1,536,252	-	-	1,536,252	-	-	1,536,252
Less Expected Credit Losses for customer financings	(6,896,399)	(83,739)	(27,996)	(7,008,134)	-	-	(7,008,134)
Balance at 31 March 2025	245,546,764	6,024,453	1,536,214	253,107,431	1,557,360	3,126,332	257,791,123
Balance at 31 December 2024	215,781,969	14,512,083	1,419,829	231,713,881	1,557,360	4,098,812	237,370,053

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

3. FINANCIAL RISK MANAGEMENT- CONTINUED

3/1/4 Concentration risk of financial assets exposed to credit risk

(B) Activity sectors

The following table represents an analysis of the Bank's most significant credit risk limits at book value, distributed by activity sector.

	EGP (in thousands)							
	Financial institution	Manufacturing institution	Services	Wholesale and Retail	Governmental sector	Retail	Other activities	Total
Due from Banks	97,198,965	-	-	-	-	-	-	97,198,965
<u>Debt instruments at FVOCI</u>								
- Egyptian treasury Bonds	-	-	-	-	1,567,317	-	-	1,567,317
- Islamic Sukuk	-	-	-	-	259,570	-	-	259,570
- Egyptian treasury bills	-	-	-	-	2,930,875	-	-	2,930,875
<u>Debt instruments at amortized cost</u>								
- Egyptian treasury Bonds	-	-	-	-	32,823,205	-	-	32,823,205
- Islamic Sukuk	-	-	-	-	1,448,526	-	-	1,448,526
- Egyptian treasury bills	-	-	-	-	9,439,061	-	-	9,439,061
<u>Facilities to banks</u>	1,513,705	-	-	-	-	-	-	1,513,705
<u>Retail Financings</u>								
- Debit current accounts	-	-	-	-	-	10,191	-	10,191
- Credit cards	-	-	-	-	-	1,253,745	-	1,253,745
- Personal financings	-	-	-	-	-	28,945,467	-	28,945,467
- Mortgage financings	-	-	-	-	-	503,523	-	503,523
<u>Corporate Financings</u>								
- Debit current accounts	-	6,678,401	865,578	766,862	7,811,263	-	42,706	16,164,810
- Credit cards	-	69	35	-	-	-	-	104
- Direct financings	-	29,803,596	15,709,849	7,129,666	15,634,993	-	925,837	69,203,941
- Syndicated financings	-	1,304,396	231,856	-	-	-	-	1,536,252
Less Expected Credit Losses for customer financings	-	(2,299,607)	(1,473,654)	(358,447)	(2,218,682)	(642,990)	(14,754)	(7,008,134)
Balance at 31 March 2025	98,712,670	35,486,855	15,333,664	7,538,081	69,696,128	30,069,936	953,789	257,791,123
Balance at 31 December 2024	100,148,386	29,599,211	12,916,503	5,921,649	60,903,588	27,403,288	477,428	237,370,053

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

3.FINANCIAL RISK MANAGEMENT- CONTINUED

3/2 Market Risk

The Bank is exposed to market risk represented in fluctuations in fair value or future cash flows arising from changes in market prices. The market risk arises from the open positions of the yield rates and foreign currencies, as each is exposed to general and private movements in the market and changes in the level of sensitivity to market rates or prices such as rates of yield and exchange rates. The Bank splits its exposure to market risk into trading and non-trading portfolios.

The market risk management is monitored by two separate teams. Market risk reports are reported to the Risk Committee of the Board of Directors and heads of operating units on a regular basis.

The portfolios of financial investments at fair value through profit or loss include those positions resulting from the Bank's direct dealing with customers or with the market, while non-trading portfolios arise primarily from managing the yield rate on assets and liabilities. These portfolios include foreign exchange risk and equity instruments arising from financial investments at amortized cost and financial investments at fair value through other comprehensive income.

3/2/1 Risk of fluctuations in foreign exchange rates

- The Bank is exposed to risk of fluctuations in foreign exchange rates on its financial position and cash flows. The Board of Directors has set limits on foreign exchange at the total value of each of the positions at the end of the day as well as during the day. The following table summarizes the Bank's exposure to foreign exchange risk at the end of the financial year. The following table presents the book value of financial instruments distributed in their respective currencies:

	EGP (in thousands)						
	EGP	USD	Euro	Sterling Pound	Japanese Yen	Other currencies	Total
31 March 2025							
Financial Assets							
Cash and due from Central Bank of Egypt	14,942,457	332,342	8,582	44,148	1	98,727	15,426,257
Due from banks	45,644,916	49,863,970	275,407	1,014,065	54,838	345,769	97,198,965
Financings and facilities to banks	-	1,513,705	-	-	-	-	1,513,705
Financings and facilities to customers	85,770,395	21,110,209	80,079	3,649,216	-	-	110,609,899
Islamic Pre promised exchange contracts	18,043	4,393	-	-	-	-	22,436
Financial investments at FVPL	110,753	-	-	-	-	-	110,753
Financial investments at FVOCI	4,709,898	482,010	-	5,400	-	-	5,197,308
Financial investments at amortized cost	25,435,741	18,025,285	-	249,766	-	-	43,710,792
Leased Assets	2,236,571	-	-	-	-	-	2,236,571
Other Financial assets	2,667,502	401,401	259	20,347	-	293	3,089,802
Total Financial assets	181,536,276	91,733,315	364,327	4,982,942	54,839	444,789	279,116,488
Financial Liabilities							
Due to banks	1,424,097	14,797,243	-	34,376	-	30,270	16,285,986
Customers' deposits	146,790,504	62,599,740	363,571	6,790,685	15,139	1,384,096	217,943,735
Islamic Pre promised exchange contracts	32,710	6,275	-	-	-	-	38,985
Subordinated financings	1,243,496	9,211,994	-	-	-	-	10,455,490
Other Financial liabilities	1,016,791	436,710	943	4,398	-	-	1,458,842
Total Financial Liabilities	150,507,598	87,051,962	364,514	6,829,459	15,139	1,414,366	246,183,038
Net financial position	31,028,678	4,681,353	(187)	(1,846,517)	39,700	(969,577)	32,933,450
31 December 2024							
Total Financial assets	165,690,604	82,621,156	334,195	7,168,313	7,016	294,735	256,116,019
Total Financial Liabilities	137,626,048	80,786,903	325,730	7,042,343	8,307	776,169	226,565,500
Net financial position	28,064,556	1,834,253	8,465	125,970	(1,291)	(481,434)	29,550,519

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

3.FINANCIAL RISK MANAGEMENT- CONTINUED

3/2/2 Profit Rate Risk

- The Bank is exposed to the effects of fluctuations in the prevailing market yield rates, which is the risk of the cash flows of the yield rate of the future cash flows of a financial instrument due to changes in the instrument's yield rate and the risk of the fair value of the rate of yield, which is the risk of fluctuations in the value of the instrument due to changes in market yield rates. The margin of yield may increase as a result of those changes, but profits may fall in the event of unexpected movements. The Asset-Liability Committee (ALCO) sets limits on the level of variation in the re-pricing of the yield that the Bank may hold, and this is monitored daily by the Bank's risks.

3/3 Liquidity Risk

Liquidity risk is the risk that the Bank will encounter difficulties in meeting its obligations associated with its financial obligations at due date and replacing amounts being withdrawn. This could result in failure to meet the repayment obligations of depositors and to meet financing commitments.

3/4 Capital Management

The objectives of the Bank in managing capital, in addition to the apparent equity in the financial position, are as follows:

- Compliance with the legal requirements of capital in the Arab Republic of Egypt and in the countries in which the Bank's branches operate.
- To protect the Bank's ability to continue and enable it to continue to generate yield for shareholders and other parties dealing with the Bank.
- Maintain a strong capital base that supports growth in activity.

Capital adequacy and capital uses are reviewed in accordance with the requirements of the regulatory body (the Central Bank of Egypt in the Arab Republic of Egypt or the supervisory bodies in which the foreign branches of the Bank operate) daily through the Bank's management, through models based on Basel Committee guidelines for banking supervision. The required data are provided to the Central Bank of Egypt on a quarterly basis.

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

The following table summarizes the basic and supporting capital components and capital adequacy ratios.

According to Basel II	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
<u>Tier 1 after disposals</u>		
<u>Basic going concern capital</u>		
Issued and paid up capital	6,000,000	6,000,000
Paid up capital under registration	6,000,000	-
Reserves	1,248,062	796,365
Fair value reserve	289,072	284,547
Retained earnings	11,396,339	15,831,681
Less: The bank's investments in financial companies (banks or companies) and insurance companies (shares and investment funds)	(258,316)	(232,922)
Deferred tax	(285,310)	(196,968)
Intangible assets	(44,934)	(44,356)
Total basic going concern capital after disposal	24,344,913	22,438,347
<u>Additional basic capital</u>		
Difference between FV and PV for subordinated financing	23,557	24,950
Total additional basic capital	23,557	24,950
Total Tier 1 after disposal (basic capital)	24,368,470	22,463,297
<u>Tier 2 after disposals</u>		
Equivalent of required provisions balances against debt instruments / loans and credit facilities incorporated in stage 1	2,250,579	2,076,871
Subordinated financing	6,756,766	7,073,796
45 % of the increase in fair value compared to carrying amount of available for sale investment, investments held to maturity & investments in affiliates and associates	106,273	46,528
45% of special reserve	13,179	15,585
Total Tier 2 after disposal	9,126,797	9,212,780
Total capital base after disposal	33,495,267	31,676,077
Credit risks	180,091,571	166,189,756
The value of overriding the top 50 clients over the prescribed limits is weighted by risk weights	9,106,848	9,265,436
Market risks	512,997	845,530
Operating risks	7,742,300	7,742,300
Total assets and contingent liabilities weighted by credit, market, operational risks	197,453,716	184,043,022
Capital Adequacy Ratio	16.96%	17.21%

Abu Dhabi Islamic Bank (ADIB) – Egypt – S.A.E

Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

3.FINANCIAL RISK MANAGEMENT- CONTINUED

3/5 Leverage Ratio

The Board of Directors of the Central Bank of Egypt (CBE) at its meeting dated 7 July 2015 issued a resolution approving the supervisory instructions for the financial leverage, with the banks' commitment to the minimum rate of 3% on a quarterly basis as a binding control ratio starting from 2019.

In preparation for consideration of the first support of the Basel (Minimum Capital Adequacy) in order to preserve the strength and integrity of the Egyptian banking system and to comply with the best international supervisory practices in this regard. The leverage reflects the relationship between the first tier of capital used in the standard Capital adequacy (after disposals), and bank assets (both on and off the balance sheet) are not weighted by risk weights.

The following table summarizes the banks leverage ratio.

	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Tier 1 capital after disposals (1)	24,368,470	22,463,297
Cash and due from CBE	21,942,520	19,433,859
Due from Banks	92,224,097	94,537,740
Treasury bills and other government securities	12,415,925	8,196,685
Financial investments at FVPL	40,884	60,991
Financial investments at FVOCI	2,266,434	2,308,242
Financial investments at amortized cost	34,347,927	31,564,622
Investments in subsidiaries and associates	594,213	543,817
Total financings and credit facilities to customers	112,605,690	97,813,331
Fixed assets (net of impairment loss provision & accumulated depreciation)	688,320	706,918
Other assets	9,772,979	8,225,129
Deducted amounts from exposures (some of tier 1 exclusions for capital base)	(588,561)	(474,246)
Total on-balance sheet exposures items after deducting tier 1 disposals	286,310,428	262,917,088
Replacement cost	22,436	25,402
Expected future value	51,768	20,988
Pre-Promised Islamic Contracts	74,204	46,390
Treasury bills sale with repurchase commitment	8	93
Exposure resulting from securities financing	8	93
Total on-balance sheet exposures, pre-promised islamic contracts and financing financial securities	286,384,640	262,963,571
Letters of credit -import	1,640,120	1,974,911
Letters of credit -export	113,098	12,009
letters of guarantee	17,278,383	15,798,476
letters of guarantee requested or guaranteed by external banks	2,321,589	2,227,233
Contingent liabilities for general collaterals for financing facilities and similar collaterals	161,870	162,684
Bank acceptance	6,320,588	7,189,089
Total contingent liabilities	27,835,648	27,364,402
Capital commitments	220,966	286,064
Operating lease commitments	638,631	594,631
Financing commitments to clients /banks (unused part) original maturity period	5,703,089	4,860,880
Total commitments	6,562,685	5,741,575
Total exposures off-balance sheet	34,398,333	33,105,977
Total exposures on-balance sheet and off-balance sheet (2)	320,782,973	296,069,548
Financial leverage ratio (1/2)	7.60%	7.59%

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Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

4. SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The Bank shall use estimates and assumptions that affect the amounts of assets and liabilities disclosed during the next fiscal period / year. Estimates and assumptions shall be continually assessed based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances and information available.

A. Estimates:

Information on estimates used in applying accounting policies that have a material impact on the amounts recognized in the financial statements:

- **Classification of financial assets:** assessment of the business model in which the asset shall be retained and evaluated whether contractual terms of the financial asset shall result in the generating of cash flows in the form of payment of profit and installments on the outstanding balances of those assets.

B. Uncertainty Related with Assumptions and Estimates

Uncertainties related with assumptions and estimates of significant risks that may result in material adjustments in the financial period ended on 31 March 2025 shall be appeared in the following notes:

- **Impairment of financial instruments:** An assessment of whether there has been a significant increase in credit risk on financial assets since the initial recognition, taking into account, the impact of future looking factors upon measuring the expected credit losses.
- **Valuation of the fair value of financial instruments:** using unobservable inputs upon measuring.
- **Measurement of defined benefit liabilities:** Key actuarial assumptions.
- **Recognition of deferred tax assets:** the existence of future taxable profits that may be benefited from deferred tax losses.

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Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

5. SEGMENTS ANALYSIS

The activity segments shall include the operations, assets used in the rendering of banking services, the management of the risks surrounding them, and the profit related with this activity, which may differ from other activities. The segment analysis of operations in accordance with the banking business shall include:

Corporates / SMEs

Including current account activities, deposits, debit current accounts receivable, finance, credit facilities.

Investment

Including corporate mergers, investment purchasing, financing of corporate restructuring and financial instruments and pre-promised Islamic contracts.

Retail

Including current account activities, savings, deposits, credit cards, personal finance and mortgage finance.

Other activities

Including other banking activities as the management of funds and transactions between activity segments in accordance with the normal course of business of the Bank; assets and liabilities shall include operating assets and liabilities as presented in the Bank's financial position.

	corporate	Investment	Retail	Other activities	Total
EGP (in thousands)					
31 March 2025					
Revenues and expenses by activity segment					
Revenues of activity segment	1,543,584	1,497,534	1,518,996	1,016,244	5,576,358
Expenses of activity segment	(570,861)	(47,738)	(459,547)	(402,954)	(1,481,100)
Net profit for the Period before tax	972,723	1,449,796	1,059,449	613,290	4,095,258
Tax	(218,862)	(329,179)	(240,820)	(275,953)	(1,064,814)
Net profit for the Period	753,861	1,120,617	818,629	337,337	3,030,444
Assets and liabilities by activity segment					
Assets of activity segment	76,991,817	145,605,537	33,974,998	-	256,572,352
Un-classified assets	-	-	-	27,425,465	27,425,465
Total assets	76,991,817	145,605,537	33,974,998	27,425,465	283,997,817
Liabilities of activity segment	118,572,043	25,743,630	100,056,599	-	244,372,272
Un-classified liabilities	-	-	-	14,630,229	14,630,229
Total liabilities	118,572,043	25,743,630	100,056,599	14,630,229	259,002,501

	corporate	Investment	Retail	Other activities	Total
EGP (in thousands)					
31 December 2024					
Revenues and expenses by activity segment 31 March 2024					
Revenues of activity segment	1,519,148	1,040,075	937,283	551,610	4,048,116
Expenses of activity sectors	(572,833)	(12,166)	(398,163)	(148,027)	(1,131,189)
profit for the Period before tax	946,315	1,027,909	539,120	403,583	2,916,927
Tax	(215,752)	(239,316)	(125,337)	(217,577)	(797,982)
Net profit for the Period	730,563	788,593	413,783	186,006	2,118,945
Assets and liabilities by activity segment 31 December 2024					
Assets of activity sectors	64,902,169	139,640,061	31,205,829	-	235,748,059
Non-Classified assets	-	-	-	24,719,047	24,719,047
Total assets	64,902,169	139,640,061	31,205,829	24,719,047	260,467,106
Liabilities of activity sectors	109,496,835	24,167,179	91,319,050	-	224,983,064
Non-classified liabilities	-	-	-	12,497,335	12,497,335
Total liabilities	109,496,835	24,167,179	91,319,050	12,497,335	237,480,399

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Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

6.NET REVENUES FROM FUNDS

	Three Months ended 31 March 2025 EGP (in thousands)	Three Months ended 31 March 2024 EGP (in thousands)
Income from Murabaha, Musharaka, Mudaraba and other similar income		
Financing and facilities		
Banks	34,947	-
customers	5,763,737	3,369,868
Total	5,798,684	3,369,868
Financial investments in debt instruments at AC and FVOCI	31,148	7,097
Deposits and current accounts*	5,665,971	3,490,664
Income from Lease Receivable	196,103	142,606
Total	11,691,906	7,010,235
Cost of deposits and similar costs		
Deposits and current accounts:		
To banks	(239,930)	(208,177)
To customers	(6,450,835)	(3,397,323)
other financings	(294,881)	(163,673)
Financing financial instruments and sales transactions of financial instruments with a repurchase commitment	(8)	(92)
Total	(6,985,654)	(3,769,265)
Net Revenues from funds	4,706,252	3,240,970

* The Income from deposits and current accounts with banks includes the return resulting from the Murabaha contract with a local bank, and the returns, profits and losses resulting from financial investments in government debt instruments belong to this bank in accordance with the investment restricted Wakala which requires investing these amounts in government debt instruments within the limits of the expected and agreed return.

7. NET FEES AND COMMISSION INCOME

	Three Months ended 31 March 2025 EGP (in thousands)	Three Months ended 31 March 2024 EGP (in thousands)
Fees and commissions income:		
Credit related fees and commissions	476,548	316,758
Fees of corporate financing	17,694	13,609
Cards related fees and commissions	67,833	66,228
Custody fees	1,015	390
Other fees	227,065	218,321
Total	790,155	615,306
Fees and commissions expenses:		
Paid brokerage fees	-	(98)
Miscellaneous banking commission	(4,733)	(4,407)
Credit cards paid commissions	(104,411)	(122,522)
Other fees and commissions paid	(39,832)	(23,475)
Total	(148,976)	(150,502)

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Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

8.NET TRADING INCOME

	Three Months ended 31 March 2025 EGP (in thousands)	Three Months ended 31 March 2024 EGP (in thousands)
Foreign currencies operations:		
Gain from fx deals	183,386	245,768
Gain of Islamic forward contracts revaluation	(6,393)	(25,265)
Gain / (Loss) of currency option contracts revaluation	(8,274)	46,600
Gain of revaluation of forward exchange contracts	1,742	4,464
Equity Instruments at FVPL	(465)	4,923
Mutual funds at FVPL	5,582	8,071
Total	175,578	284,561

9.ADMINISTRATIVE EXPENSES

	Three Months ended 31 March 2025 EGP (in thousands)	Three Months ended 31 March 2024 EGP (in thousands)
Employees' cost		
Salaries,wages and benefits	(326,450)	(252,563)
Social insurance	(17,960)	(14,750)
Pension cost		
Defined contribution plans	(10,325)	(7,316)
Defined benefit plans	(34,328)	(31,685)
Depreciation and amortization	(40,165)	(31,582)
Other administrative expenses	(306,955)	(287,052)
Total	(736,183)	(624,948)

10.OTHER OPERATING EXPENSES

	Three Months ended 31 March 2025 EGP (in thousands)	Three Months ended 31 March 2024 EGP (in thousands)
Gain / (Loss) on translation of monetary assets and liabilities denominated in foreign currencies other than those held for trading or initially designated at FVPL	(73,045)	94,530
Gain on sale of investment properties	-	6,628
Cost Of Program	(96,652)	(65,898)
operating lease expense	(55,570)	(40,088)
Other assets Impairment	101	-
Other provisions	(53,556)	(132,121)
Other expense	(48,263)	(32,478)
Total	(326,985)	(169,427)

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Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

11.EXPECTED CREDIT LOSSES

	Three Months ended 31 March 2025 EGP (in thousands)	Three Months ended 31 March 2024 EGP (in thousands)
Financing and facilities to customers	(386,964)	(288,957)
Financing and facilities to banks	(1,015)	-
Due from banks	(5,294)	10,884
Financial investments at FVOCI	(242)	1,460
Financial investments at amortized cost	(18,555)	(6,118)
Leased Assets	(5,862)	(13,220)
Total	(417,932)	(295,951)

12.INCOME TAX EXPENSE

	Three Months ended 31 March 2025 EGP (in thousands)	Three Months ended 31 March 2024 EGP (in thousands)
Current tax	(1,154,059)	(907,092)
Deferred tax	89,245	109,110
Total	(1,064,814)	(797,982)

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Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

13.CASH AND DUE FROM CENTRAL BANK

	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Cash	1,274,000	1,336,757
Balances with central bank within mandatory reserve ratio	14,152,257	12,474,932
Total	15,426,257	13,811,689
Non-Profit bearing balances	15,426,257	13,811,689
Total	15,426,257	13,811,689

14.DUE FROM BANKS

	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Current accounts	335,016	213,859
Placements with other banks	96,891,937	97,926,497
Murabaha due from local banks*	54,467,084	48,013,050
Restricted wakala due to local banks*	(54,467,084)	(48,013,050)
	97,226,953	98,140,356
(less) Expected Credit Losses	(27,988)	(22,697)
Total	97,198,965	98,117,659
Balances with CBE other than mandatory reserve ratio	6,516,277	5,622,227
Local banks	87,248,324	86,856,949
Murabaha due from local banks*	54,467,084	48,013,050
Restricted wakala due to local banks*	(54,467,084)	(48,013,050)
Foreign Banks	3,462,352	5,661,180
(less) Expected Credit Losses	(27,988)	(22,697)
Total	97,198,965	98,117,659
Non-Profit bearing balances	335,016	213,859
Variable profit bearing balances	90,377,314	92,307,996
Fixed profit bearing balances	6,514,623	5,618,501
(less) Expected Credit Losses	(27,988)	(22,697)
Total	97,198,965	98,117,659
Due from banks' expected credit losses movement		
Balance at beginning of the Period	22,697	13,243
Net Expected credit losses recognized during the Period	5,294	1,084
Foreign exchange translation differences	(3)	8,370
Total	27,988	22,697

*Due from banks include an amount of EGP 54,467,084 representing a Murabaha with a local bank corresponding to an investment-restricted Wakala due to the same bank for the same amount to invest the amount of the restricted Wakala in government debt instruments, An offset was conducted between them as they fulfil the requirements of offsetting between the assets and liabilities mentioned in the rules of preparing and presenting the financial statements issued by the Central Bank of Egypt on 16 December 2008.

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15.FINANCING AND FACILITIES TO BANKS - (net of expected credit loss)

	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Direct Facilities	1,517,532	2,033,552
Total	1,517,532	2,033,552
less:		
Expected Credit Losses	(3,827)	(2,825)
Total	(3,827)	(2,825)
Net	1,513,705	2,030,727
Financing and Facilities to banks' impairment loss provision analysis		
Balance at beginning of the Period	2,825	-
Net Expected credit losses recognized during the Period	1,015	2,481
Foreign exchange translation differences	(13)	344
Total	3,827	2,825

16.FINANCING AND FACILITIES TO CUSTOMERS - (net of expected credit loss)

	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Retail		
Debit current accounts	10,191	9,855
Credit cards	1,253,745	1,276,893
Personal financing	28,945,467	26,129,524
Mortgage Financing	503,523	599,717
Total	30,712,926	28,015,989
Corporate (including SMEs)		
Debit current accounts	16,164,810	13,878,758
Direct financing	69,203,941	58,994,996
Syndicated financing	1,536,252	1,463,357
Credit cards	104	70
Total	86,905,107	74,337,181
Total financing and facilities to customers	117,618,033	102,353,170
Deduct:		
Expected Credit Losses	(7,008,134)	(6,662,099)
Total	(7,008,134)	(6,662,099)
Net	110,609,899	95,691,071
Classified in balance sheet as follow		
Conventional financings to Customers(net of ECL)	-	61,123
Islamic financings to Customers(net of ECL)	110,609,899	95,629,948
Net	110,609,899	95,691,071
Variable-profit bearing balances	75,128,985	63,485,421
Fixed-profit bearing balances	35,480,914	32,205,650
Total	110,609,899	95,691,071
Financing and Facilities to customers' Expected Credit Losses movement		
31 March 2025	EGP (in thousands)	31 December 2024
EGP (in thousands)		
Balance at beginning of the Period	6,662,099	4,213,187
Subsidiaries write off	-	63,830
Net Expected credit losses recognized during the Period	386,964	2,207,223
Recoveries from previously written-off financings	12,935	46,647
Used from provision during the Period	(38,828)	(580,310)
Foreign exchange translation differences	(15,036)	711,522
Total	7,008,134	6,662,099

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Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

16.FINANCINGS AND FACILITIES TO CUSTOMERS - CONTINUED

Movement of Expected Credit losses for the customers' financing and facilities based on types:

EGP (in thousands)

Retail

31 March 2025	Debit current accounts	Credit cards	Personal financing	Mortgage Financing	Total
Balance at beginning of the Period	-	151,862	450,126	10,713	612,701
Expected Credit Losses During the Period	-	18,226	34,022	605	52,853
Recoveries from Written off loans	-	2,443	8,107	-	10,550
Used provisions during the Period	-	(5,389)	(27,725)	-	(33,114)
Balance at 31 March 2025	-	167,142	464,530	11,318	642,990

Corporate

31 March 2025	Debit current accounts	Direct financing	Syndicated financing	Other financings	Total
Balance at beginning of the Period	705,238	4,086,554	1,257,606	-	6,049,398
Subsidiaries write off	-	-	-	-	-
Expected Credit Losses During the Period	(241,648)	523,634	52,125	-	334,111
Recoveries from Written off loans	-	2,385	-	-	2,385
Used provisions during the Period	-	(5,714)	-	-	(5,714)
Foreign exchange translation differences	(1,868)	(9,518)	(3,650)	-	(15,036)
Balance at 31 March 2025	461,722	4,597,341	1,306,081	-	6,365,144

EGP (in thousands)

Retail

31 December 2024	Debit current accounts	Credit cards	Personal financing	Mortgage Financing	Total
Balance at beginning of the year	-	89,369	528,432	9,011	626,812
Expected Credit Losses During the year	-	66,476	40,743	1,702	108,921
Recoveries from Written off loans	-	12,265	29,065	-	41,330
Used from provision during the year	-	(16,248)	(148,114)	-	(164,362)
Balance at 31 December 2024	-	151,862	450,126	10,713	612,701

Corporate

31 December 2024	Debit current accounts	Direct financing	Syndicated financing	Other financings	Total
Balance at beginning of the year	148,912	2,876,675	560,780	8	3,586,375
Expected Credit Losses During the year	497,451	1,030,109	570,750	(8)	2,098,302
Recoveries from Written off loans	-	5,317	-	-	5,317
Used from provision during the year	-	(415,948)	-	-	(415,948)
Foreign exchange translation differences	58,875	526,571	126,076	-	711,522
Balance at 31 December 2024	705,238	4,086,554	1,257,606	-	6,049,398

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17. FINANCIAL INVESTMENTS

17/1 FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH PROFIT AND LOSSES

Financial investments at FVPL	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
A) Listed equity instruments		
Local corporate shares	14,165	14,924
Total equity instruments	14,165	14,924
B) Mutual funds certificates		
Un-Listed in stock exchange market	96,588	107,095
Total mutual funds certificates	96,588	107,095
Total financial investments at FVPL (1)	110,753	122,019

17/2 FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHNSIVE INCOME

Financial investments at FVOCI	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
A) Treasury bonds - at FV		
Listed in stock exchange market	1,567,317	1,607,748
Total Treasury bonds	1,567,317	1,607,748
B) Islamic Sukuk - at FV		
Listed in stock exchange market	259,570	262,944
Total Islamic Sukuk	259,570	262,944
B) Government treasury bills - at FV		
Un-Listed in stock exchange market	2,930,875	619,681
Total Government treasury bills	2,930,875	619,681
Detailed T-bills maturities as the following:		
Treasury bills of 91 days maturity	25	11,625
Treasury bills of 182 days maturity	835,400	5,375
Treasury bills of 273 days maturity	4,725	-
Treasury bills of 364 days maturity	2,571,825	632,025
Total	3,411,975	649,025
Unearned revenues	(481,040)	(32,002)
Valuation differences of treasury bills at FV	(60)	2,658
Net	2,930,875	619,681
C) Equity instruments at FV		
Un-Listed in stock exchange market	400,242	400,959
Total equity instruments	400,242	400,959
D) Mutual funds certificates at FV		
Un-Listed in stock exchange market	39,304	36,591
Total mutual funds certificates	39,304	36,591
Total financial investments at FVOCI (2)	5,197,308	2,927,923

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Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

17.FINANCIAL INVESTMENTS - CONTINUED

17/3 FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH AMORTISED COST

Financial investments at AC	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
A) Government treasury bonds		
Listed in stock exchange market	32,890,295	30,105,418
Less: Expected Credit Losses	(67,090)	(56,673)
Total government treasury bonds	32,823,205	30,048,745
B) Corporate Bonds - AC		
Listed in stock market exchange	1,457,631	1,459,204
(Deduct) Impairment loss provision	(9,105)	(7,691)
Total corporate bonds	1,448,526	1,451,513
B) Government treasury bills		
Un-Listed in stock exchange market	9,485,032	7,580,187
Less: Expected Credit Losses	(45,930)	(39,696)
Total government treasury bills	9,439,102	7,540,491
Detailed T-bills maturities as the following:		
Treasury bills of 273 days maturity	2,500,000	-
Treasury bills of 364 days maturity	7,655,068	7,682,801
Total	10,155,068	7,682,801
Unearned revenues	(670,036)	(102,614)
Less: Expected Credit Losses	(45,930)	(39,696)
Net (1)	9,439,102	7,540,491
REPOs		
Treasury bills sold with repurchase commitment within one week	(41)	(522)
Total	(41)	(522)
Unearned revenues	-	(4)
Net (2)	(41)	(526)
Net (1+2)	9,439,061	7,539,965
Total financial investments at AC (3)	43,710,792	39,040,223
Total financial investments (1+2+3)	49,018,853	42,090,165
Non-profit bearing balances	439,546	437,550
Fixed-profit bearing balances	47,019,026	40,097,473
Variable-profit bearing balances	1,560,281	1,555,142
Total financial investments	49,018,853	42,090,165

Debt instruments Expected Credit Losses movement	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Balance at the beginning of the Period	104,060	79,386
Net Expected Credit Losses during the Period	18,555	(29,988)
Foreign exchange translation differences	(490)	54,662
Total	122,125	104,060

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Notes to condensed interim consolidated financial statements for the period ended 31 March 2025

17.FINANCIAL INVESTMENTS - CONTINUED

17/4 Debt instruments at fair value

- The bank determines the fair value on the basis that it is the price that will be obtained to sell an asset or that will be paid to transfer a liability in an orderly transaction between market participants at the measurement date, taking into account when measuring fair value, the characteristics of the asset or liability in the event that market participants take those characteristics. Characteristics that are taken into account when pricing the asset and/or liability at the measurement date. These characteristics include the condition and location of the asset, restrictions on selling or using the asset and how market participants view it.
 - The Bank uses the market approach to determine the fair value of financial assets and liabilities, considering that this approach uses prices and other relevant information resulting from market transactions that include assets or liabilities or a group of assets and liabilities, and are identical or comparable. Thus, the bank may use valuation techniques consistent with the market approach such as market multiples derived from comparable groups. And then the selection of the appropriate multiplier from within the scope requires the use of personal judgment, taking into account the quantitative and qualitative factors of the measurement.
 - When the market approach cannot be relied upon in determining the fair value of a financial asset or a financial liability, the bank uses the income approach to determine the fair value, according to which future amounts such as cash flows or income and expenses are transferred to a current (discounted) amount so that the fair value measurement reflects market expectations current about future amounts.
 - When it is not possible to rely on the market approach or the income approach in determining the fair value of a financial asset or a financial liability, the bank uses the cost approach in determining the fair value so that it reflects the amount that is currently requested to replace the asset in its current condition (the current replacement cost), so that the fair value reflects the cost incurred by a market participant as a buyer from acquiring a substitute asset that has a similar benefit since the market participant as a buyer will not initially pay more than the amount by which the benefit is exchanged for the asset.
- **Level 1** - Level 1 inputs are quoted (unadjusted) prices in active markets for identical assets or liabilities that the bank can accessed in the measurement history.
- **Level 2** - Level 2 inputs are all inputs other than the prices announced within level 1, that are directly or indirectly observable to the asset or liability.
- **Level 3** - Level 3 inputs are the unobservable inputs of the asset or liability.

The following table shows the change in the methods for measuring the fair value of financial assets through OCI on March 31, 2025, from the comparative figures on December 31, 2024

	EGP (in thousands)			
	Level One	Level Two	Level Three	Total
31 March 2025				
Financial investments in debt instruments	1,826,887	2,930,875	-	4,757,762
Mutual funds certificates	-	-	135,892	135,892
Equity instruments	14,165	-	400,242	414,407
31 December 2024				
Financial investments in debt instruments	1,870,692	619,681	-	2,490,373
Mutual funds certificates	-	-	143,686	143,686
Equity instruments	14,924	-	400,959	415,883

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18. FIXED ASSETS (Net of accumulated depreciation)

	Lands & Premises	& Machinery Equipment	EGP (in thousands) Renovation	Other assets	Total
31 March 2025					
Cost	246,183	109,155	380,845	974,892	1,711,075
Accumulated Depreciation	(52,439)	(58,382)	(165,314)	(558,798)	(834,933)
Disposals resulting from the sale and reclassification of subsidiaries	(77,100)	(41,286)	-	(63,269)	(181,655)
Net Book Value	116,644	9,487	215,531	352,825	694,487
Net Book Value at the beginning of the Period	117,940	7,933	218,331	368,956	713,160
Additions	66	2,228	1,770	13,225	17,289
Depreciation charge for the Period	(1,362)	(674)	(4,570)	(29,356)	(35,962)
Net Book Value	116,644	9,487	215,531	352,825	694,487
			EGP (in thousands)		
	Lands & Premises	& Machinery Equipment	Renovation	Other assets	Total
31 December 2024					
Cost	246,117	106,927	379,075	961,667	1,693,786
Accumulated Depreciation	(51,077)	(57,708)	(160,744)	(529,442)	(798,971)
Disposals resulting from the sale and reclassification of subsidiaries	(77,100)	(41,286)	-	(63,269)	(181,655)
Net Book Value	117,940	7,933	218,331	368,956	713,160
Net Book Value at the beginning of the year	123,173	7,382	221,545	295,361	647,461
Additions	-	2,292	14,637	161,742	178,671
Disposals	(274)	(15)	-	(7,076)	(7,365)
Disposals' Accumulated Depreciation	274	14	-	6,962	7,250
Depreciation charge for the year	(5,233)	(1,740)	(17,851)	(88,033)	(112,857)
Net Book Value	117,940	7,933	218,331	368,956	713,160

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19. DUE TO BANKS

	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Current Accounts	923,522	754,990
Deposits	15,362,464	14,082,347
Total	16,285,986	14,837,337
Local Banks	3,881,750	2,542,117
Foreign Banks	12,404,236	12,295,220
Total	16,285,986	14,837,337
Non-profit bearing balances	923,522	754,990
Variable profit bearing balances	15,362,464	14,082,347
Total	16,285,986	14,837,337

20. CUSTOMERS' DEPOSITS

	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Demand Deposits	72,638,429	61,541,391
Time and call deposits	74,567,380	72,277,419
Saving and deposit certificates	46,820,338	42,425,063
Saving Deposits	21,782,763	20,580,968
Other Deposits	2,134,825	3,157,758
Total	217,943,735	199,982,599
Corporate deposits	122,220,151	113,177,810
Retail deposits	95,723,584	86,804,789
Total	217,943,735	199,982,599
Non-profit bearing balances	22,484,014	20,637,415
Fixed profit bearing balances	195,459,721	179,345,184
Total	217,943,735	199,982,599

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21. SUBORDINATED FINANCING AND OTHER ISLAMIC FINANCING

	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Subordinated Financing at reduced cost*	1,779,881	1,777,365
Subordinated Financing with coupon**	7,432,113	7,469,491
Other Financings	1,243,496	1,154,415
Total	10,455,490	10,401,271
Subordinated Financing at reduced cost*		
Balance at the beginning of the year- face value of subordinated financing	1,777,365	1,052,617
Subordinated financing cost using effective interest rate method	11,410	43,156
Foreign currency translation differences	(8,894)	681,592
Total	1,779,881	1,777,365

***Subordinated Financing at Reduced cost**

The non-interest bearing subordinated financing represents an amount of USD 39Mn granted by Abu Dhabi Islamic Bank- UAE under a six-year investment agency framework agreement starting from December 27, 2012. In 2016, a supplementary agreement was concluded to the subordinated financing contract, extending the contract term to December 27, 2023. On March 30, 2022, another supplementary agreement was concluded to the subordinated financing contract, extending the contract term to expire on March 29, 2029 instead of December 27, 2023. The bank recorded the subordinated financing at its present value using a discount rate of 3.25%. These supplementary agreements resulted in a net charge to equity of EGP 12.465K which represents the difference between the nominal value and the present value of the financing on the date of the extension agreement.

This agreement also entails an expected profit for the Muwakill of 6.25% of the investment amount.

****Subordinated Financing with coupon**

Abu Dhabi Islamic Bank – UAE

** On 29 December 2016 the bank was granted an additional subordinated financing of USD 9Mn from Abu Dhabi Islamic Bank-UAE under Wakala investment agreement for 7 years starting from 29 December 2016 with a profit rate equals to 6.5% from the investment amount, which is not significantly different from the market discount rate.

**On 28 March 2019, the bank was granted an additional subordinated financing of USD 30Mn from Abu Dhabi Islamic Bank-UAE under Wakala investment agreement for 7 years starting from 28 March 2019 with a profit rate equals 9.88% from the investment amount, which is not significantly different from the market discount rate.

**On 17 December 2024, the bank obtained a subordinated financing facility, in addition of USD 66.925Mn, from Abu Dhabi Islamic Bank-UAE pursuant to which it was agreed that the investment period would be 7 years, and the expected profit for the principal would be (SOFR rate (SOFR three months + 3%)), with the SOFR rate being updated every three months.

International Finance Corporation

**On 7 July 2023, the bank obtained subordinated financing, compatible with the principles of the Islamic Shariaa, in the amount of USD 50Mn from the International Finance Corporation using Murabaha for a period of 5 years to start on 7 July 2023, with an expected profit rate equals 9.433% of the investment amount, which is not significantly different from the market discount rate

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22. OTHER PROVISIONS

	EGP (in thousands)				
	Provisions for Potential Claims	Tax Provision	Provision for Contingent Liabilities	Other Provisions	Total
31 March 2025					
Balance at beginning of the Period	83,707	50,922	1,421,073	2,010	1,557,712
Impairment charged during the Period	807	1,000	53,389	(1,178)	54,018
Provision No longer Required	(463)	-	1	-	(462)
Foreign exchange translation differences	-	-	2,211	-	2,211
Balance at 31 March 2025	84,051	51,922	1,476,674	832	1,613,479

	Provisions for Potential Claims	Tax Provision	Provision for Contingent Liabilities	Other Provisions	Total
31 December 2024					
Balance at beginning of the year	17,432	45,519	679,617	2,010	744,578
Impairment charged during the year	57,446	5,133	254,554	-	317,133
Used provision during the year	(2,804)	(3,888)	-	-	(6,692)
Provision No longer Required	(101)	-	(64,303)	-	(64,404)
Foreign exchange translation differences	-	-	82,187	-	82,187
Transfer From/ To Liabilities	4,996	-	-	-	4,996
Balance at 31 December 2024	76,969	46,764	952,055	2,010	1,077,798

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23. CAPITAL

23.1 The Authorized Capital

- The authorized capital amounted to EGP 10 billion (31 December 2024: EGP 10 billion).

23.2 Issued and paid up capital

- The issued and paid-up capital amounted to 6 billion Egyptian pounds (represented by 600 million shares with a nominal value of 10 Egyptian pounds per share) (December 31, 2024: 6 billion Egyptian pounds).

23.3 Paid Under Capital registration

- The Ordinary General Assembly of Abu Dhabi Islamic Bank Egypt, held on March 20, 2025, approved increasing the issued and paid-up capital from EGP 6 billion to EGP 12 billion, an increase of EGP 6 billion, distributed over 600 million shares, at a rate of one share for each original share.

24. RESERVES

	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Legal Reserve	918,748	477,941
General Reserve	54,955	54,955
Special Reserve	29,287	34,634
Capital Reserve	57,194	46,304
General Risk Reserve	219,979	219,979
Fair value reserve	289,085	284,561
Total reserves	1,569,248	1,118,374

25. Contingent Liabilities

	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Letters of Credit (import / export)	8,773,588	9,973,110
Letters of guarantee	34,789,136	31,839,568
Acceptance Letter	6,320,707	7,190,358
Financial guarantees	4,713,514	4,487,803
Total	54,596,945	53,490,839

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26. RELATED PARTIES TRANSACTIONS

Transactions balances with related parties included through the period are as follows:

Relationship Nature	Account Nature	Transaction Nature	31 March 2025 EGP (in thousands)	31 December 2024 EGP (in thousands)
Major Shareholders	Assets	Due from banks	26,108	2,908
Major Shareholders	Assets	Other Assets	96,348	85,896
Major Shareholders	Liabilities	Due to banks	176,301	227,053
Major Shareholders	Liabilities	Subordinated financing	6,682,774	6,704,916
Major Shareholders	Liabilities	Other Liabilities	2,152,568	2,153,158
Major Shareholders	Liabilities	Management fees	229,263	242,816
Major Shareholders	Shareholders equity	Difference between face value and present value for subordinated financing	23,557	24,950
Associates Companies	Liabilities	Customers deposits	701,451	586,225

The related parties transactions during the year are represented as follows:

Relationship Nature	Account Nature	Transaction Nature	31 March 2025 EGP (in thousands)	31 March 2024 EGP (in thousands)
Major Shareholders	Expenses	Cost of subordinated financing with no coupon using EIR method	(110,918)	(37,152)
Major Shareholders	Expenses	Cost of subordinated financing with coupon	(30,786)	(22,016)
Major Shareholders	Expenses	Cost of subordinated financing with coupon	-	(19,378)
Associates Companies	Expenses	Fees and commissions expenses	(11,390)	-

*Wages, salaries and in kind benefits on March 31, 2025 shall include an amount of 24,195 thousand Egyptian pounds which shall represent the total amount of the largest twenty employees' remuneration, salaries and benefits in the bank combined.

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27. ADJUSTMENTS OF COMPARATIVE FIGURES FROM PREVIOUS YEAR

The comparative figures have been adjusted to reflect the appropriate reclassification. This was done by reclassifying the revenues earned from customer financing and other assets to financing and facilities granted to customers. This reclassification did not result from rescheduling operations. These adjustments did not cause any change in the bank asset quality compared to the previous year and had no material impact on the cash flows during the first quarter of 2024.

The following tables provide the analyses conducted on each item of the relevant financial statements:

Cash Flow Statement Items	Note No	31 March 2024 Balance Before Adjustment	Adjustment	31 March 2024 Balance After Adjustment
		EGP (in thousands)	EGP (in thousands)	EGP (in thousands)
Financing and facilities to customers (net of expected credit losses)	16	(18,359,884)	(160,670)	(18,520,554)
Other assets		(539,160)	160,670	(378,490)

28. SIGNIFICANT EVENTS

Economic factors

- On April 17, 2025, the Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided to cut the CBE's overnight deposit rate, overnight lending rate and the rate of the main operation by 225 basis points to 25%, 26% and 25.50% respectively. The committee also decided to cut the discount rate by 225 basis points to 25.50%.
- Moody's credit rating agency announced a positive adjustment to its outlook for Egypt's credit rating while maintaining the credit rating at "Caa1".
- Fitch and S&P credit rating agency announced a positive adjustment to its outlook for Egypt's credit rating while maintaining the credit rating at "B-".
- Fitch credit rating agency announced an upgrading of Egypt's credit rating from "B-" to "B" with a stable outlook