

**Board of directors' annual report Form Attached to
The financial statements
(As per article 40 of Listing rules)**

Company Name	Abu Dhabi Islamic Bank -Egypt
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➤ **General Information:**

Company Purpose	Directing all activities compatible with Islamic Sharia principles and activities authorized for banks		
Duration of the company	25 years	Listing date	19-6-1996
The law under which the company is incorporated	Law No.43 Year: 1974	Stock nominal value	10 EGP
Authorized capital (updated)	10 billion Egyptian pounds	Issued Capital (updated)	6 billion Egyptian pounds
Paid-in Capital (updated)	6 billion Egyptian pounds	Commercial registry number & registration date	205364 in 4/8/1980

➤ **Investors Relations:**

Investor relations officer	Mahmoud Mohamed Hussein El Semeen Rasha Elsayed Ibrahim elhefnawey		
Head Office address	9 Al-Mostashar Mohamed Fahmy Al-Sayed Street (Rostom),		
Telephone no.	27986370 01021114893 01017033343	Fax No.	
Website	www.adib.eg		
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➤ **Board of Directors**

(a) **Current Structure**

Name	Title	Entity represented	Description (Executive/ Non-executive)
Khalifa Almheiri	Chairman	Abu Dhabi Islamic Bank	Non-executive
Mohamed Aly	CEO and MD	Abu Dhabi Islamic Bank	Executive
Bassam El Hage	Board Member	Abu Dhabi Islamic Bank	Non-executive
Joseph Iskander	Board Member	Emirates International Investment Company LLC,	Non-executive
Heidi Ahmed Kamal	Board Member	For individual shareholders	Executive
Rania Al Mashaat	Board Member	Independent	Non-executive
Saa'd Ibrahim Oraikaat	Board Member	Emirates International Investment Company LLC,	Non-executive
Ahmed Mahmoud Darweesh *	Board Member	Independent	Non-executive

(b) **The most significant changes occurred in the composition of the board during the year are as follows:**

- Mr. Saa'd Ibrahim Dawood Oraikat was appointed as a non-executive board member in May 2024 after obtaining the approval of the Central Bank of Egypt on 05/09/2024.
- * Dr. Ahmed Mahmoud Othman Darwish was appointed as an independent non-executive board member in January 2025 after obtaining the approval of the Prime Minister Office to grant him the right to hold membership in Cairo University.

(c) **Board of Directors Meeting: (no. of meetings during the year):**

- The Board of Directors convened 6 times during the year 2024

(e) **Audit Committee activities during year 2024**

Number of AC meetings	4
Were the committee's reports presented to the bank's board of directors?	Yes
Did the committee's reports include essential observations that must be addressed?	No
Has the Board of Directors addressed the essential observations?	--

➤ **Company employees**

Average no of employees during the year	2440
Average income of employees during year	338,400 EGP

➤ **Employee Stock Ownership Plan (ESOP) (For employees and managers-if any):**

Total no. of shares available according to ESOP	Nothing
Total no. of shares granted during the year	
No. of beneficiaries from ESOP	
Total no. of shares granted since the implementation of ESOP	
Owner of 5% or more of shares according to ESOP shares, or 1% of company's shares	

➤ **Violations and Actions Taken related to Capital market law and Listing rules:**

List of all actions taken either by FRA or the stock exchange against the company, its board of directors, or any of its managers during the year due to violations and breaches related to capital market law and its executive regulations, or listing rules. In addition, their reasons, procedures of addressing and avoiding repeating them in the future "if any".

- Nothing

➤ **Transactions with Internal Related parties:**

- The internal management, including Board members directors of the bank's board of, bank managers and all related Parties with them, shall disclose all information and data related to the existence of a conflict of interest with the bank, including any disclosing of any material interests or direct or indirect business and contracts in which they have an interest in dealings or matters concerning them that may affect the bank's activity or interests.

➤ **Transactions with Related parties:**

Mention all commutative contracts entered into by the company with one of its founders or major shareholders and associated groups during the previous year, the value of each contract, its terms and details, and the date of prior approval of each contract by the General Assembly.

- On The Ordinary General Assembly of the Bank, held on December 12, 2024, approved Abu Dhabi Islamic Bank - Egypt to obtaining subordinated financing from the main shareholder, Abu Dhabi Islamic Bank Emirates, in the amount of "sixty-six million - nine hundred and twenty-five thousand US dollars", to support the bank's growth and expansion plan, provided that this financing is for a period of 7 years (3% +SOFR rate)

➤ **Abu Dhabi Islamic Bank - Egypt's contribution to community development during 2024**

- Out of Abu Dhabi Islamic Bank - Egypt's faith in serving its community, the bank exerted a lot of efforts to maintain a leadership role in the field of paying back the community. In 2024, the bank made donations and signed charitable protocols from the Charity Account to support initiatives in the areas of health and beyond society.
- The bank has begun to establish principles and define societal concepts within its culture and its governance of daily activity that is completely in harmony with the bank's system and its strategy, as our bank has been a pioneer in supporting basic areas such as and not limited to education, community and humanitarian affairs.
- In 2024, an amount of 20,664,304 was donated for community responsibilities.

➤ Summary of standalone results for financial Year ended 31 December 2024

Currency: EGP

Approximation: In Thousands

First: Standalone Income Statement for financial Year ended 31 December 2024 compared to same financial Year in 2023:

- Total revenues amounted EGP 17,516 million, an increase of EGP 6,953 million, by 66% compared to the same financial Year ended on December 31, 2023. This growth is due to the following- :
- Net revenues from fund amounted EGP 14,981 million, an increase of EGP 6,195 million, by 71% compared to the same financial Year of 2023. This is due to the increase in the profit margin achieved from the financing portfolio by EGP 7,826 million, by 74% compared to the same financial Year of 2023, in addition, to the increase in the Financial Debt Instruments and return from placements and current accounts with banks amounted EGP 9,356 million, or more than 100%, compared to the same financial year 2023, after deducting the increase in the cost of deposits and similar costs by EGP 10,987 million, or more than 100% compared to the same financial Year in 2023.
- Net fees and commissions income amounted EGP 1,856 million, an increase of EGP 343 million, or 23% compared to the same financial Year in 2023.
- Net trading income amounted EGP 673 million, an increase of EGP 414 million, or more than 100% compared to the same financial Year in 2023.
- The general and administrative expenses amounted EGP 2,402 million, an increase of EGP 584 million, or 32% compared to the same financial Year in 2023.
- The amount of expected credit losses during the financial Year amounted EGP 2,115 million, compared to EGP 1,637 million, an increase of EGP 478 million, more than 29% change compared to the same financial Year in 2023.
- Net profit before taxes amounted EGP 12,054 million, an increase of 5,738 million EGP, or 91% increase, compared to the same financial Year in 2023.
- Income tax expenses during the financial Year amounted EGP 3,227 million, an increase of EGP 1,402 million, or 77%, compared to the same financial Year in 2023.
- Accordingly, the Standalone net profit after taxes amounted EGP 8,827 million, an increase of EGP 4,336 million, or more than 97% increase compared to the same financial Year in 2023.

Second: Balance sheet items as of 31 December 2024 compared to 31 December 2023:

- Total assets increased by EGP 98 billion, an increase of 61%, to reach EGP 259 billion EGP on December 31, 2024.
- Net financing and facilities to customers increased by EGP 34 billion, an increase of 53%, to reach EGP 98 billion on December 31, 2024.
- Total customer deposits increased by EGP 73 billion, an increase of 58%, to reach EGP 127 billion on December 31, 2024.
- Shareholders' equity increased by EGP 8.4 billion, an increase of 61%, to reach EGP 22.4 billion on December 31, 2024.

➤ The main activities of the company and its affiliates and any changes in ownership of affiliates during the year.

Main activities and changes in ownership of subsidiaries during 2024

S#	Subsidiaries	Main activities	Direct Investment %		
			31-Dec-24	31-Dec-23	Change %
1	Cairo National Company for Investment	1- Promoting and covering subscription to securities and participating in the establishment of companies that issue securities or contribute to increasing their capital, forming and managing securities portfolios, and providing risk capital.	64.75%	64.75%	0.0%
2	National Company for Trading and Development (Entad)	1- Trading and distributing goods, machinery, equipment, building materials, raw materials, means of transportation, chemicals, fertilizers, and agricultural fertilisers, trading and marketing grains of all kinds and all agricultural crops, owning projects, and buying and selling land. 2- import, export, commercial agencies and aspects of tourism activity.	40.00%	40.00%	0.0%
3	ADI Finance	1- The company's purpose is financial leasing activity in accordance with Islamic Sharia and the law, according with the General Authority for Investment and Free Zones was also obtained to add the activities of factoring and real estate financing to the main activities of the company	99.20%	98.66%	0.5%
4	ADI holding company	1- Participation in establishing companies that issue securities or contribute to increasing their capital in accordance with the principles of Islamic Sharia.	99.60%	99.60%	0.0%
5	ADI Capital	1- Promoting and covering subscription to securities in accordance with the principles of Islamic Sharia.	92.86%	92.86%	0.0%
6	ADI Properties	1- Real estate investment in new cities and urban communities, remote areas, and areas outside the Old Valley, except for North and South Sinai and Qantara East, requires the Authority's prior approval." 2- Buying, selling and renting land and real estate	5.00%	5.00%	0.0%
7	ADIB Consumer Finance	1- Consumer financing activity in accordance with the principles of Islamic Sharia.	98.00%	98.00%	0.0%
8	ADIB MicroFinance	1- Financing medium, small and micro projects in accordance with the principles of Islamic Sharia.	98.00%	98.00%	0.0%
9	ADI Taskeek	1- Issuing sukuk that are compatible with the Islamic Sharia and that own the assets, benefits, rights, or project being financed	98.00%	0.00%	98.0%

➤ The percentage of business size and net profit or loss distributed across the company's main activities.

All Amount In EGP Thousand

31-Dec-24	Corporate	Investment	Retail	Other activities	Total
Revenues and expenses by activity segment					
Revenues of activity segment	5,928,989	4,989,722	4,690,665	1,953,471	17,562,847
Expenses of activity segment	(3,570,350)	(59,200)	(1,703,726)	(175,816)	(5,509,092)
Net profit for the year before tax	2,358,639	4,930,522	2,986,939	1,777,655	12,053,755
Tax	(690,069)	(831,657)	(685,950)	(1,019,060)	(3,226,736)
Net profit for the year	1,668,570	4,098,865	2,300,989	758,595	8,827,019

All Amount In EGP Thousand

31-Dec-23	Corporate	Investment	Retail	Other activities	Total
Revenues and expenses by activity segment					
Revenues of activity segment	3,776,767	2,239,373	2,983,338	1,477,011	10,476,489
Expenses of activity segment	(1,933,006)	(124,758)	(1,386,963)	(716,249)	(4,160,976)
Net profit for the year before tax	1,843,761	2,114,615	1,596,375	760,762	6,315,513
Tax	(414,878)	(780,124)	(379,168)	(250,765)	(1,824,935)
Net profit for the year	1,428,883	1,334,491	1,217,207	509,997	4,490,578

➤ The current value of assets – If the book value significantly differs from the current market value:

- The book value of assets does not differ significantly from their current market value

➤ Proposals regarding the transfer to reserves:

- In accordance with Article 192 of the Executive Regulations of Companies Law No. 159 of 1981, the bank allocated 5% of the net profits to the reserve account, amounting to 440.8 million Egyptian pounds.
- The capital reserve was reinforced in accordance with legal provisions with profits resulting from the sale of fixed assets, totaling 10.9 million Egyptian pounds.

➤ The proposed profits to be distributed to shareholders

- According to the proposed distribution project, 600 million free shares Dividends will be distributed with a nominal value of 6 billion Egyptian pounds to support the bank's capital base.

