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Al Baraka Bank Egypt - S.A.E

Condensed Consolidated Interim Financial Statements

As of June 30, 2025



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*Translation of limited review report
originally issued in Arabic*

Limited Review Report on the condensed consolidated interim financial statements

To the Board of Directors of Al Baraka Bank Egypt S.A.E

Introduction

We have performed a limited review on the accompanying condensed consolidated interim statement of financial position of Al Baraka Bank Egypt S.A.E and its subsidiaries (together “the Group”) as at 30 June 2025 and the related condensed consolidated interim statements of income, comprehensive income, cash flows and changes in equity for the six months period then ended and explanatory notes. Management is responsible for the preparation and fair presentation of these condensed consolidated interim financial statements in accordance with the rules of preparation and presentation of the bank’s financial statements and the basis of recognition and measurement approved by the Central Bank of Egypt board of directors on 16 December 2008 as amended by regulations issued on 26 February 2019 and its subsequent interpretive instructions and Central Bank of Egypt board of directors resolution on 3 May 2020 regarding issuing condensed interim financial statements for banks and with the requirements of applicable Egyptian laws and regulations, Our responsibility is limited to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of the limited Review

We conducted our limited review in accordance with the Egyptian Standard on Review Engagements No. (2410). “Review of interim financial statements performed by the independent auditor of the Entity”. A limited review of condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the group and applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these condensed consolidated interim financial statements.

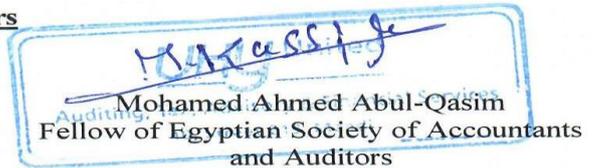
Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with the rules of preparation and presentation of banks’ financial statements and basis of recognition and measurement issued by the Central Bank of Egypt on December 16, 2008 as amended by the regulation issued on February 26, 2019 and its subsequent interpretive instructions and Central Bank of Egypt board of directors resolution on 3 May 2020 regarding issuing condensed interim financial statements for banks and with the requirements of applicable Egyptian laws and regulations.



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Cairo, 11 August 2025



Condensed consolidated interim financial position as of 30 June 2025

	Note	30 June 2025 EGP Thousands	31 December 2024 EGP Thousands
Assets			
Cash and due from Central Bank of Egypt	13	8,876,616	7,810,990
Due from banks, net	14	26,418,434	20,774,082
Financing and credit facilities to customers, net	15	55,706,220	52,370,444
Financial investments			
- Measured at FVPL	16/1	140,579	119,889
- Measured at FVOCI	16/2	10,697,858	6,043,869
- Measured at Amortized cost	16/3	29,481,101	35,371,711
Intangible assets, net		34,482	28,108
Other assets, net	17	3,722,492	4,189,098
Property , plant and equipment, net	18	1,215,278	1,063,721
Total assets		136,293,060	127,771,912
Liabilities and Equity			
Liabilities			
Due to banks	19	498,756	829,356
Customers' deposits	20	114,712,778	106,500,106
Subordinated and other islamic financing	21	4,577,638	4,830,249
Other liabilities	22	1,884,159	1,735,354
Other provisions	23	242,847	303,496
Deferred tax liabilities		45,480	45,936
Current income tax liabilities		779,087	908,746
Defined benefits obligation		64,582	64,582
Total liabilities		122,805,327	115,217,825
Equity			
Issued and paid-up capital	24	5,089,974	5,089,974
Reserves	25	1,188,191	1,189,441
Retained earnings		7,206,693	6,271,686
Total equity attributable to equity holders of the bank		13,484,858	12,551,101
Non-controlling interests		2,875	2,986
Total equity		13,487,733	12,554,087
Total liabilities and equity		136,293,060	127,771,912

The accompanying notes are an integral part of these financial statements.

(Limited review report attached)

Hisham Abdelsalam
Chief Financial Officer

Hazem Hegazy
Vice Chairman & CEO

Cairo: 11 August 2025



Condensed consolidated interim income statement for the period ended 30 June 2025

	Note	Last 6 Months 30 June 2025 EGP Thousands	Last 3 Months 30 June 2025 EGP Thousands	Last 6 Months 30 June 2024 EGP Thousands	Last 3 Months 30 June 2024 EGP Thousands
Income from Murabaha, Musharaka, Mudarabah and similar income	5	11,103,713	5,596,993	8,587,443	4,746,212
Cost of deposits and similar expense	5	(7,460,363)	(3,765,566)	(5,729,884)	(3,228,381)
Net income from funds		3,643,350	1,831,427	2,857,559	1,517,831
Fees and commission income	6	592,245	293,366	359,705	201,053
Fees and commission expenses	6	(77,637)	(38,258)	(41,465)	(21,114)
Net fees and commission income		514,608	255,108	318,240	179,939
Dividends income		22,051	20,893	5,071	4,588
Net trading income	7	102,502	61,579	84,024	43,238
Gains on financial investments		39,033	24,592	-	-
Administrative expenses	8	(1,050,205)	(524,025)	(771,668)	(403,137)
Impairment charge of expected credit losses	9	(471,667)	(252,786)	(309,909)	(203,271)
Other operating expenses	10	(35,922)	(13,426)	(242,220)	(114,790)
Net profit for the period before tax		2,763,750	1,403,362	1,941,097	1,024,398
Income tax expense	11	(812,853)	(406,063)	(609,981)	(246,556)
Net profit for the period		1,950,897	997,299	1,331,116	777,842
Attributable to:					
Equity holders of the Bank		1,951,008	997,296	1,331,228	777,933
Non-controlling interests		(111)	3	(112)	(91)
Net profit for the period		1,950,897	997,299	1,331,116	777,842
Basic earning per share	12	2.34	1.19	1.60	0.94

The accompanying notes are an integral part of these financial statement.

Hisham Abdelsalam
Chief Financial Officer

Hazem Hegazy
Vice Chairman & CEO



Condensed consolidated interim statement of comprehensive income for the period ended 30 June 2025

	Last 6 Months 30 June 2025 EGP Thousands	Last 3 Months 30 June 2025 EGP Thousands	Last 6 Months 30 June 2024 EGP Thousands	Last 3 Months 30 June 2024 EGP Thousands
Net profit for the period	1,950,897	997,299	1,331,116	777,842
Comprehensive (loss)/income items that will not be reclassified to the profit or loss:				
Net change in fair value of equity instruments measured at FVOCI	13,537	(12,213)	(4,215)	(2,195)
Tax impact related to other comprehensive income that will not be reclassified to the profit or loss	(3,046)	2,747	949	494
Comprehensive income/(loss) items that is or may be reclassified to the profit or loss:				
Net change in fair value of debt instruments measured at FVOCI	(23,625)	16,263	83	(13,973)
Expected credit loss for fair value of debt instruments measured at FVOCI	6,481	8,030	4,038	1,063
Tax impact related to other comprehensive(loss)/income that will be reclassified to the profit or loss	5,403	(3,659)	(19)	3,144
Net other comprehensive income for the period , After tax	(1,250)	11,168	836	(11,467)
Total comprehensive income for the period , After tax	1,949,647	1,008,467	1,331,952	766,375
Attributable to:				
Equity holders of the Bank	1,949,758	1,008,464	1,332,064	766,466
Non-controlling interests	(111)	3	(112)	(91)
Total comprehensive income for the period , After tax	1,949,647	1,008,467	1,331,952	766,375

The accompanying notes are an integral part of these financial statement.



Condensed consolidated interim statement of changes in cash flow for the period ended 30 June 2025

	Note	30 June 2025 EGP Thousands	30 June 2024 EGP Thousands
Cash flows from operating activities			
Profit before tax		2,763,750	1,941,097
Adjusted by:			
Property and Equipment depreciation and Intangible assets amortization	8	79,449	57,429
Impairment credit losses	9	471,667	309,909
Impairment charge (Released) of other provisions	23	16,233	84,804
Impairment charge (Released) of assets reverted to the bank	10	20,409	40,000
Provisions no longer required other than financing provision		(70,983)	-
Provisions used other than financing provision	23	(5,889)	(1,627)
Amortization of premium / discount for bonds	16/2	4,580	46,768
Exchange translation differences of impairment provisions		(20,140)	363,429
Exchange translation differences of financial investment measured at FVOCI	16/2	(29,633)	(94,856)
Exchange translation differences of financial investment measured at Amortized cost	16/3	120,421	(3,380,976)
Exchange translation differences of subordinated financing	21	(115,254)	1,671,583
FV revaluation differences of financial investment measured at FVPL	16/1	(18,821)	(13,835)
Loss (Gain) on sale of property and equipment	10	(4,014)	(720)
Loss (Gain) on sale of assets reverted to the bank	10	(38)	(1,895)
Dividend income		(22,051)	(5,071)
Operating profits before changes in operating assets and liabilities		3,189,686	1,016,039
Net decrease (increase) / decrease in assets and liabilities			
Balances with central banks within the required reserve ratio		(966,590)	(498,286)
Treasury bills with maturity more than 90 days		(5,180,517)	(2,537,906)
Financing and facilities to customers		(3,941,435)	(4,998,343)
Financial investments measured at FVPL	16/1	(1,868)	14,433
Other assets		439,196	(420,414)
Due to banks		(330,600)	(575,140)
Customers' deposits		8,212,672	21,053,009
Other liabilities		118,670	374,579
Current income tax obligations paid		(940,315)	(805,963)
Net cash flows generated from operating activities		598,899	12,622,008

The accompanying notes are an integral part of these financial statement.



Condensed consolidated interim statement of changes in cash flow for the period ended 30 June 2025-cont.

	Note	30 June 2025 EGP Thousands	30 June 2024 EGP Thousands
Cash flows from investing activities			
Acquisition of Property and Equipment	18	(225,132)	(115,020)
Proceeds from sale of Property and Equipment		5,451	721
Acquisition of Intangible assets		(13,576)	(14,247)
Acquisition of investment measured at FVOCI	16/2	(996,466)	(230,300)
Proceeds from sale of investment measured at FVOCI	16/2	461,592	282,091
Proceeds from sale of investment measured at Amortized cost	16/3	7,581,185	1,446,259
Proceeds from Dividend income		22,051	5,071
Net cash flows generated from investing activities		6,835,105	1,374,575
Cash flows from financing activities			
Proceeds from Subordinated and other financing	21	-	1,545,000
(Paid) from Subordinated and other financing	21	(137,357)	(849,165)
Cash dividends (Share of employees, remuneration of Board members and Shareholders)		(986,183)	(277,400)
Net cash flows (used)/generated from financing activities		(1,123,540)	418,435
Net increase in cash and cash equivalents during the period		6,310,464	14,415,018
Beginning balance of cash and cash equivalents		21,357,036	15,014,334
Cash and cash equivalents at the end of the period	26	27,667,500	29,429,352

The accompanying notes are an integral part of these financial statement.

Condensed consolidated interim statement of shareholders' equity for the period ended 30 June 2025

	Issued and paid-up capital	Reserves	Retained earnings	Total equity attributable to equity holders of the bank	Non-controlling interests	EGP Thousands Total equity
30 June 2024						
Balance at 1 January 2024	5,089,974	936,806	3,708,591	9,735,371	2,976	9,738,347
Net change in other comprehensive income	-	836	-	836	-	836
Net profit for the period	-	-	1,331,228	1,331,228	(112)	1,331,116
Total	5,089,974	937,642	5,039,819	11,067,435	2,864	11,070,299
Transferred to legal reserve	-	109,517	(109,517)	-	-	-
Transferred to capital reserve	-	33,668	(33,668)	-	-	-
Cash dividends (Share of employees, remuneration of BOD members)	-	-	(277,400)	(277,400)	-	(277,400)
Banking system support and development fund	-	-	(21,904)	(21,904)	-	(21,904)
Balance at 30 June 2024	5,089,974	1,080,827	4,597,330	10,768,131	2,864	10,770,995
30 June 2025						
Balance at 1 January 2025	5,089,974	1,189,441	6,271,686	12,551,101	2,986	12,554,087
Net change in other comprehensive income	-	(1,250)	-	(1,250)	-	(1,250)
Net profit for the period	-	-	1,951,008	1,951,008	(111)	1,950,897
Total	5,089,974	1,188,191	8,222,694	14,500,859	2,875	14,503,734
Cash dividends (Share of employees, remuneration of Board members and Shareholders)	-	-	(986,183)	(986,183)	-	(986,183)
Banking system support and development fund	-	-	(29,818)	(29,818)	-	(29,818)
Balance at 30 June 2025	5,089,974	1,188,191	7,206,693	13,484,858	2,875	13,487,733

The accompanying notes are an integral part of these financial statement.



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

1. General Information

Al-Ahram Bank (an Egyptian joint stock company) was established as a commercial bank on March 19, 1980, in accordance with the provisions of the Investment Law no 43 of 1974 and its executive regulations and the amendments thereon. In accordance with the extraordinary general assembly resolution of 21 September 1988, the name of the bank was amended to become "Saudi Egyptian Finance Bank", and according to the resolution of the Extraordinary General Meeting held on 30 April 2009, the Bank's name was changed to become Al Baraka Bank Egypt – S.A.E.

The Bank provides corporate and retail banking and investments services, which complies with the provisions of Islamic Sharia in all products provided to its clients, in Egypt through its 42 branches served by 1399 staff at the date of the financial statements. The Head Office is in the southern 90th Street, City Centre, the first sector in the Fifth Settlement, New Cairo, Egypt. The Bank is listed on the Egyptian Stock Exchange.

These consolidated financial statements for the year period 30 June 2025 were approved by the Board of Directors on 11 August 2025.

2. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with the instructions of the Central Bank of Egypt (CBE) rules approved by its Board of Directors on December 16, 2008; as amended by regulations issued on February 26, 2019, and its subsequent interpretive instructions and with the requirements of applicable Egyptian laws and regulations, and reference is made to the Egyptian Accounting Standards in matters not mentioned in the instructions of Central Bank of Egypt.

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

Basis of consolidation:

The basis of the consolidation is as follows:

- Eliminating all balances and transactions between the Bank and group companies.
- The cost of acquisition of subsidiary companies is based on the company's share in the fair value of assets acquired and obligations outstanding on the acquisition date.
- Minority shareholders represent the rights of others in subsidiary companies.



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

3. Financial Risk Management

The Bank as a result of conducting its activities, is exposed to various financial risks. Since financial activities are based on the concept of accepting risks and analyzing and managing individual risks or group of risks altogether, the bank aims to achieve well-balanced risks and relevant rewards, as appropriate, and to reduce the probable adverse effects on the bank's financial performance. The most important types of risks are credit risk, market risk, liquidity risk and other operating risks. The market risk comprises foreign currency risk, profit rate risk and other pricing risks.

The bank has laid down to determine and analyze the risks, set limits to the risks and control them through reliable methods and up-to-date systems. The Bank regularly reviews the risk management policies and systems and amendments thereto, so that they reflect the changes in markets, products and services and the best up-to-date applications.

Risks are managed in accordance with pre-approved policies by the board of directors. The risk management department identifies, evaluates and covers financial risks, in close collaboration with the bank's various operating units. The board of directors provides written rules which cover certain risk areas, such as credit risk, foreign exchange risk, profit rate risk and the use of derivative and non-derivative financial instruments. Moreover, the risk department is responsible for the periodic review of risk management and the control of the environment independently.

3.1 Credit Risk

The Bank takes on exposure to credit risk, which is the risk that the 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 financing 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. The bank is also exposed to credit risk from investment activities in debt instruments and positions outstanding from trading activities.

Credit risk is the most important risk to the bank's activity and therefore it manages credit risk exposures carefully. Management and control of the Bank's credit risk should focus on the retail banking credit risk management group and the institutions at the Risk Department, which report to the Risk Committee, Senior Management, Heads of Operation Department and BOD on an interim basis.



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

3. Financial risk management - continuing

3.1.1 Maximum limit for credit risk before collaterals.

	30 June 2025	December 2024
	EGP Thousands	EGP Thousands
Financial position items exposed to credit risks		
Due from banks	26,418,434	20,774,082
Financing and credit facilities to customers, net		
Retail		
- Credit cards	319,081	242,041
- Personal financing	9,341,836	7,951,615
- Mortgages	67,351	84,522
Corporate		
- Direct financing	37,069,374	37,444,628
- Syndicated financing	8,908,578	6,647,638
Financial investments		
Debt instruments measured at FVOCI	10,195,586	5,557,566
Debt instruments measured at Amortized cost	29,481,101	35,371,712
Total	121,801,341	114,073,804
Off balance sheet items exposed to credit risk		
Letter of Credit (import and export)	144,191	566,254
Letter of Guarantee	4,777,470	4,898,846
Customers Acceptances	257,703	711,841
Total	5,179,364	6,176,941



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

3. Financial risk management - continuing

The following table provides information on the quality of financial assets during the Year:

EGP Thousands

	30 June 2025				31 December 2024			
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Due from banks								
<u>Credit rating as per CBE classification</u>								
Good debts	26,422,308	-	-	26,422,308	20,786,845	-	-	20,786,845
Total	26,422,308	-	-	26,422,308	20,786,845	-	-	20,786,845
Deduct: Expected credit losses	(3,874)	-	-	(3,874)	(12,763)	-	-	(12,763)
Ending Balance	26,418,434	-	-	26,418,434	20,774,082	-	-	20,774,082

	30 June 2025				31 December 2024			
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Retail								
<u>Credit rating as per CBE classification</u>								
Good financing	9,081,971	272,217	-	9,354,188	7,791,661	307,639	-	8,099,300
Regular watch list	-	291,525	-	291,525	-	112,554	-	112,554
Special watch list	-	88,952	-	88,952	-	83,834	-	83,834
Non-performing financing	-	-	91,206	91,206	-	-	57,735	57,735
Total	9,081,971	652,694	91,206	9,825,871	7,791,661	504,027	57,735	8,353,423
Deduct: Expected credit losses	(22,839)	(1,654)	(73,110)	(97,603)	(35,063)	(1,792)	(38,390)	(75,245)
Ending Balance	9,059,132	651,040	18,096	9,728,268	7,756,598	502,235	19,345	8,278,178

	30 June 2025				31 December 2024			
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Corporate								
<u>Credit rating as per CBE classification</u>								
Good financing	33,049,915	5,625,873	-	38,675,788	32,616,006	5,687,111	-	28,343,846
Regular watch list	1,081,109	6,501,277	-	7,582,386	1,051,524	4,709,119	-	4,923,733
Special watch list	-	873,315	-	873,315	-	709,321	-	225,546
Non-performing financing	-	-	2,336,747	2,336,747	-	-	2,273,093	1,463,085
Total	34,131,024	13,000,465	2,336,747	49,468,236	33,667,530	11,105,551	2,273,093	47,046,174
Deduct: Expected credit losses	(97,670)	(1,314,869)	(2,077,745)	(3,490,284)	(106,211)	(868,757)	(1,978,940)	(2,953,908)
Ending Balance	34,033,354	11,685,596	259,002	45,977,952	33,561,319	10,236,794	294,153	44,092,266

	30 June 2025				31 December 2024			
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Debt instruments measured at FVOCI								
<u>Credit rating as per CBE classification</u>								
Good debts	10,195,586	-	-	10,195,586	5,557,566	-	-	5,557,566
Total	10,195,586	-	-	10,195,586	5,557,566	-	-	5,557,566
Ending Balance	10,195,586	-	-	10,195,586	5,557,566	-	-	5,557,566

	30 June 2025				31 December 2024			
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Debt instruments measured at Amortized cost								
<u>Credit rating as per CBE classification</u>								
Good debts	29,619,199	-	-	29,619,199	35,668,473	-	-	35,668,473
Total	29,619,199	-	-	29,619,199	35,668,473	-	-	35,668,473
Deduct: Expected credit losses	(138,098)	-	-	(138,098)	(296,762)	-	-	(296,762)
Ending Balance	29,481,101	-	-	29,481,101	35,371,711	-	-	35,371,711



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

3. Financial risk management - continuing

The following table shows changes in customer financing balances during the year

Retail	30 June 2025				31 December 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	12-Months	Life time	Life time		12-Months	Life time	Life time	
Balance at 1 January 2025	7,791,661	504,027	57,735	8,353,423	5,135,462	124,235	49,012	5,308,709
Transferred to (from) stage 1	(370,787)	346,843	23,944	-	(299,511)	299,511	-	-
Transferred to (from) stage 2	191,306	(205,453)	14,147	-	86,704	(109,864)	23,160	-
Transferred to (from) stage 3	2,358	1,049	(3,407)	-	-	-	-	-
New financial assets purchased or issued	3,299,139	151,937	-	3,451,076	3,229,160	255,951	-	3,485,111
Matured or disposed financial assets	(1,831,706)	(145,709)	(1,213)	(1,978,628)	(360,154)	(65,806)	(14,437)	(440,397)
Ending Balance	9,081,971	652,694	91,206	9,825,871	7,791,661	504,027	57,735	8,353,423

Corporate	30 June 2025				31 December 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	12-Months	Life time	Life time		12-Months	Life time	Life time	
Balance at 1 January 2025	33,667,530	11,105,551	2,273,093	47,046,174	26,134,460	7,358,665	1,463,085	34,956,210
Transferred to (from) stage 1	(2,148,434)	2,007,804	140,630	-	(4,169,158)	4,117,147	52,011	-
Transferred to (from) stage 2	285,025	(458,880)	173,855	-	1,210,991	(2,037,454)	826,463	-
Transferred to (from) stage 3	-	-	-	-	-	-	-	-
New financial assets purchased or issued	19,804,327	4,840,692	-	24,645,019	10,786,518	1,056,226	-	11,842,744
Matured or disposed financial assets	(17,432,683)	(4,408,835)	(235,103)	(22,076,621)	(1,516,628)	(586,505)	(424,843)	(2,527,976)
Foreign exchange translation differences	(44,741)	(85,867)	(15,728)	(146,336)	1,221,347	1,197,472	356,377	2,775,196
Ending Balance	34,131,024	13,000,465	2,336,747	49,468,236	33,667,530	11,105,551	2,273,093	47,046,174

The following table shows changes in ECL balances during the financial period between the three stages:

Retail	30 June 2025				31 December 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	12-Months	Life time	Life time		12-Months	Life time	Life time	
Balance at 1 January 2025	35,063	1,792	38,390	75,245	34,444	8,335	32,630	75,409
Transferred to (from) stage 1	(1,373)	1,012	361	-	-	-	-	-
Transferred to (from) stage 2	575	(1,009)	434	-	-	-	-	-
Transferred to (from) stage 3	2,358	1,049	(3,407)	-	-	-	-	-
Charged/(Released) during the period	(13,784)	(1,190)	37,826	22,852	619	(6,543)	24,569	18,645
Written off during the period	-	-	(534)	(534)	-	-	(18,968)	(18,968)
Recoveries during the period	-	-	40	40	-	-	159	159
Ending Balance	22,839	1,654	73,110	97,603	35,063	1,792	38,390	75,245

Corporate	30 June 2025				31 December 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	12-Months	Life time	Life time		12-Months	Life time	Life time	
Balance at 1 January 2025	106,211	868,757	1,978,940	2,953,908	68,189	957,723	1,261,654	2,287,566
Transferred to (from) stage 1	(10,582)	10,495	87	-	(9,065)	8,977	88	-
Transferred to (from) stage 2	10,997	(120,987)	109,990	-	74,524	(544,312)	469,788	-
Transferred to (from) stage 3	-	-	-	-	-	-	-	-
Charged/(Released) during the period	(8,403)	561,330	54,409	607,336	(32,836)	329,965	282,337	579,466
Written off during the period	-	-	(57,500)	(57,500)	-	-	(350,386)	(350,386)
Recoveries during the period	-	-	1,489	1,489	-	-	36,995	36,995
Foreign exchange translation differences	(553)	(4,726)	(9,670)	(14,949)	5,399	116,404	278,464	400,267
Ending Balance	97,670	1,314,869	2,077,745	3,490,284	106,211	868,757	1,978,940	2,953,908

Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025
3. Financial risk management - continuing
3.1.2 Concentration of the risks of financial assets exposed to the credit risk.
Geographical Segments:

The following table provides a breakdown of the gross amount of the most significant credit risk limits to which the bank is exposed at the end of the current reporting year, The gross amount of all financial assets including financing and credit facilities is segmented into the geographical regions of the bank's clients:

	EGP Thousands						
	<u>Arab Republic of Egypt</u>			<u>Total</u>	<u>Gulf</u>	<u>Other</u>	<u>Total</u>
	<u>Great Cairo</u>	<u>Alex and Delta</u>	<u>Upper Egypt</u>			<u>Countries</u>	
Cash and due from Central Bank of Egypt	8,876,616	-	-	8,876,616	-	-	8,876,616
Due from banks	20,248,260	-	-	20,248,260	2,675,290	3,498,758	26,422,308
<u>Gross financing and credit facilities to customers</u>							
Retail							
- Credit cards	276,435	41,925	5,207	323,567	-	-	323,567
- Personal financing	11,834,316	2,406,162	106,415	14,346,893	-	-	14,346,893
- Mortgages	78,540	4,865	-	83,405	-	-	83,405
Corporate							
- Direct financing	31,389,522	8,409,321	213,109	40,011,952	-	-	40,011,952
- Syndicated financing	9,750,984	-	-	9,750,984	-	-	9,750,984
<u>Financial investments</u>							
- Debt instruments measured at FVOCI	10,195,586	-	-	10,195,586	-	-	10,195,586
- Debt instruments measured at Amortized cost	29,619,199	-	-	29,619,199	-	-	29,619,199
Balance at 30 June 2025	122,269,458	10,862,273	324,731	133,456,462	2,675,290	3,498,758	139,630,510
Balance at 31 December 2024	113,959,198	9,573,968	240,761	123,773,927	2,581,372	3,437,133	129,792,432

Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025
3. Financial risk management - continuing
3.1.2 Concentration of the risks of financial assets exposed to the credit risk.
Activity Segments

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

	EGP Thousands							
	Financial institutions	Manufacturing	Real estate	Wholesale and retail trade	Governmental	Other activities	Individuals	Total
Cash and due from Central Bank of Egypt	8,876,616	-	-	-	-	-	-	8,876,616
Due from banks	26,422,308	-	-	-	-	-	-	26,422,308
<u>Gross financing and credit facilities to customers</u>								
Retail								
- Credit cards	-	-	-	-	-	-	323,567	323,567
- Personal financing	-	-	-	-	-	-	14,346,893	14,346,893
- Mortgages	-	-	-	-	-	-	83,405	83,405
Corporate								
- Direct financing	6,467,106	18,561,064	-	6,005,443	-	8,978,339	-	40,011,952
- Syndicated financing	-	3,694,418	-	1,328,017	1,078,974	3,649,575	-	9,750,984
<u>Financial investments</u>								
- Debt instruments measured at FVOCI	2,515,587	-	833,691	-	6,846,308	-	-	10,195,586
- Debt instruments measured at Amortized cost	-	-	-	-	29,619,199	-	-	29,619,199
Balance at 30 June 2025	44,281,617	22,255,482	833,691	7,333,460	37,544,481	12,627,914	14,753,865	139,630,510
Balance at 31 December 2024	37,183,031	23,399,952	190,391	6,670,936	40,469,546	9,353,682	12,524,894	129,792,432



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

3. Financial risk management - continuing

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. Market risk results from open positions of the rate of return, currencies, and equity products, 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 profit rates, exchange rates and prices of equity instruments. The bank distinguishes between the trading book portfolio and the non-trading book portfolio in measuring market risks.

The management of market risk arising from trading or non-trading activities is concentrated in the Bank's risk management and is monitored by two separate teams. Periodic reports on market risks are submitted to the Board of Directors and the members of the Assets and Liabilities Committee (ALCO).

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 profit 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 Fluctuation of Foreign Currencies Exchange Rates

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 for both overnight and intra-day positions, 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.

	Equivalent EGP Thousands					
30 June 2025	EGP	USD	GBP	EUR	Other	Total
Financial assets						
Cash and due from Central Bank of Egypt	8,646,148	170,872	5,349	34,241	20,006	8,876,616
Due from banks	10,807,228	14,274,961	70,077	1,120,820	145,348	26,418,434
Gross financing and credit facilities to customers	47,945,526	7,727,554	-	33,140	-	55,706,220
Financial Investments measured at FVPL	140,579	-	-	-	-	140,579
Financial Investments measured at FVOCI	10,350,897	-	-	292,020	54,941	10,697,858
Financial Investments measured at Amortized cost	14,627,348	13,629,981	-	1,223,772	-	29,481,101
Other financial assets	1,071,557	306,085	64	7,985	72	1,385,763
Total financial assets	93,589,283	36,109,453	75,490	2,711,978	220,367	132,706,571
Financial liabilities						
Due to banks	-	483,493	83	6,941	8,239	498,756
Customers' deposits	80,910,687	30,815,233	99,499	2,738,280	149,079	114,712,778
Subordinated and other Islamic financing	1,008	4,576,630	-	-	-	4,577,638
Other financial liabilities	311,109	248,332	(24,398)	(34,707)	38,279	538,615
Total financial liabilities	81,222,804	36,123,688	75,184	2,710,514	195,597	120,327,787
Net financial position	12,366,479	(14,235)	306	1,464	24,770	12,378,784
31 December 2024						
Total financial assets	84,401,694	37,460,775	72,578	2,302,210	207,556	124,444,813
Total financial liabilities	73,845,297	37,460,095	70,938	2,301,866	187,609	113,865,805
Net financial position	10,556,397	680	1,640	344	19,947	10,579,008



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

3. Financial risk management - continuing

3.2.2 Profit Rate Risk

The Bank is exposed to the effects of volatility in the prevailing market interest levels on both fair value and cash flow risks, profit margin may increase as a result of those changes, but profits may decrease due to unexpected changes in the market. The Board set limits on the gaps of profit rate repricing that may be undertaken, which is monitored by the bank's Risk Management Department.

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

	EGP Thousands						
	Up to one month	More than one month up to 3 months	More than 3 months up to one year	More than one year up to 3 years	More than 3 years	Non-Profit Bearing	Total
30 June 2025							
Financial assets							
Due from banks	23,060,590	3,400,719	-	-	-	-	26,461,309
Treasury bills	-	565,403	21,420,470	-	-	-	21,985,873
Gross financing and credit facilities to customers	39,506,015	1,158,735	2,658,499	6,735,678	13,081,428	-	63,140,355
Financial Investments measured at FVOCI & Amortized cost	3,012,059	1,384,287	4,135,078	13,428,003	2,021,157	-	23,980,584
Other financial assets	-	-	-	-	-	12,324,302	12,324,302
Total financial assets (1)	65,578,664	6,509,144	28,214,047	20,163,681	15,102,585	12,324,302	147,892,423
Financial liabilities							
Due to banks	498,756	-	-	-	-	-	498,756
Customers' deposits	36,307,043	9,422,468	33,834,508	38,583,574	5,541,990	-	123,689,583
Subordinated and other Islamic financing	3,675,445	-	31,471	78,676	1,039,148	-	4,824,740
Other financial liabilities	-	-	-	-	-	14,789,890	14,789,890
Total financial liabilities (2)	40,481,244	9,422,468	33,865,979	38,662,250	6,581,138	14,789,890	143,802,969
Net current gap (1) - (2)	25,097,420	(2,913,324)	(5,651,932)	(18,498,569)	8,521,447	-	6,555,042
31 December 2024							
Total financial assets (1)	27,107,781	45,937,593	17,413,885	19,979,419	15,897,243	9,444,346	135,780,267
Total financial liabilities (2)	35,288,203	11,091,602	28,365,250	41,725,373	4,444,535	8,893,888	129,808,851
Net current gap (1) - (2)	(8,180,422)	34,845,991	(10,951,365)	(21,745,954)	11,452,708	-	5,420,958

3.3 Liquidity Risk

Liquidity risk is defined as the risk of the Bank's inability to meet cash flows or collateral requirements associated with its financial obligations. This could result in a failure to meet obligations to pay depositors and meet funding commitments.

Non-derivative cash flows

All balances shown in the table below represent the undiscounted cash flows of the bank's financial liabilities based on the remaining contractual maturities and based on the behavioral study of non-contractual products, at the date of balance sheet.

	EGP Thousands					
	Up to one month	More than one month up to 3 months	More than 3 months up to one year	More than one year up to 3 years	More than 3 years	Total
30 June 2025						
Financial liabilities						
Due to banks	498,756	-	-	-	-	498,756
Customers' deposits	22,935,071	7,881,501	25,216,599	58,367,877	311,730	114,712,778
Subordinated and other Islamic financing	-	2,479,854	285,004	642,596	1,170,184	4,577,638
Total financial liabilities (contractual and non contractual maturity dates)	23,433,827	10,361,355	25,501,603	59,010,473	1,481,914	119,789,172
Financial assets						
Cash and due from Central Bank of Egypt	636,027	-	-	-	8,240,589	8,876,616
Due from banks	26,422,308	-	-	-	-	26,422,308
Financing and credit facilities to customers	7,590,281	6,163,125	17,807,260	10,226,006	22,730,129	64,516,801
Financial Investments measured at FVPL	-	-	-	-	140,579	140,579
Financial Investments measured at FVOCI	-	942	6,834,810	964,679	2,897,427	10,697,858
Financial Investments measured at Amortized cost	149,982	1,061,444	15,111,938	11,824,166	1,471,669	29,619,199
Total financial assets (contractual and non contractual maturity dates)	34,798,598	7,225,511	39,754,008	23,014,851	35,480,393	140,273,361
31 December 2024						
Total financial liabilities (contractual and non contractual maturity dates)	23,871,633	10,314,706	17,879,406	59,451,873	642,093	112,159,711
Total financial assets (contractual and non contractual maturity dates)	32,325,331	10,997,642	32,838,079	20,963,486	33,274,086	130,398,624

All financial assets are available to meet all liabilities and to cover the outstanding financing commitments include Cash and due from CBE, Due from banks, T-bills and other government notes, financing and advances to customers in the normal course of business, a proportion of customer financing contractually matured within one year, will be extended. In addition, debt instrument and treasury bills and other governmental notes have been pledged to secure liabilities. Also, The Bank would be able to meet the unexpected net cash outflows by selling securities and accessing additional funding sources.



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

3. Financial risk management - continuing

3.4 Fair Value of Financial Assets & Liabilities

3.4.1 Fair value measurement

- The Bank determines the fair value on the basis that it is the price to be obtained for the sale of an asset or to be paid for the transfer of an obligation in an organized transaction between market participants on the date of measurement, taking into account when measuring the fair value the asset's characteristics or obligation if market participants take those characteristics into account when pricing the asset and/or obligation on the date of measurement.
- The Bank uses the market approach to determine the fair value of financial assets and liabilities as it uses prices and other relevant information arising from market transactions involving assets, liabilities or a range of assets and liabilities, which are identical or comparable. The Bank may therefore use valuation methods consistent with the market approach such as market multipliers derived from comparable groups. The selection of an appropriate multiplier from within the scope requires the use of a personal judgement considering the quantitative and qualitative factors of measurement.
- When the market input cannot be relied upon to determine the fair value of a financial asset or liability, the Bank uses the income method to determine the fair value under which future amounts such as cash flows or income and expenses are converted into a current amount (discounted) so that the fair value measure reflects current market expectations about future amounts.
- When the Bank cannot rely on the market approach or income method to determine the fair value of its' financial asset or financial liability, the bank uses the cost method to determine fair value in order to reflect the amount currently claimed to replace the asset in its current state (the current replacement cost) so that the fair value reflects the cost incurred by the participant in the market as a buyer of acquiring an alternative asset of similar benefits since the participant in the market as a buyer will not pay for an asset more than the amount that replaces benefit of the asset.

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.

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

EGP Thousands				
Financial Assets	30 June 2025			Total
	Level 1	Level 2	Level 3	
Debt instruments	-	10,895,532	-	10,895,532
Equity Instruments	124,782	140,579	377,490	642,851

Financial Assets	31 December 2024			Total
	Level 1	Level 2	Level 3	
Debt instruments	-	6,178,187	-	6,178,187
Equity Instruments	115,755	119,889	370,548	606,192



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

3. Financial risk management - continuing

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 legal capital requirements in the Arab Republic of Egypt and other countries in which bank's branches operate.
- 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 daily 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 monthly.

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-up capital has reached EGP 5,090 million.
- Maintaining a ratio between the capital base and the total credit and market and operating risks and the excess value of the top 50 customers over the regulatory limits and the excess value of the regulatory limits for the recruitment of countries equal to or greater than 10%.

The numerator in capital adequacy comprises the following two tiers:

Tier One: Comprises of paid-in capital, retained earnings and reserves resulting from the distribution of profits and interim profits except the general banking risk reserve and deducting previously recognized goodwill and any retained losses.

Tier Two :Represents the going concern capital which is composed of general risk provision according to stage one ECL to the maximum of 1.25% risk weighted assets and contingent liabilities, subordinated financing with more than five years to maturity (amortizing 20% of it carrying amount in each year of the remaining five years to maturity).

When calculating the numerator of capital adequacy ratio, the rules set limits of total Tier 2 to no more than Tier 1 capital and limits the subordinated to no more than 50% of Tier 1.

The bank has complied with all local capital requirements during the past two years.



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

3. Financial risk management - continuing

A) Capital Adequacy Ratio (CAR%)

The tables below summarize the compositions of tier 1, tier 2, the capital adequacy ratio and leverage ratio.

	30 June 2025	December 2024
<u>According to Basel II</u>	EGP Thousands	EGP Thousands
<u>Tier 1 capital</u>		
<u>Basic going concern capital</u>		
Issued and paid-up capital	5,089,974	5,089,974
Other reserves	569,865	571,332
General risk reserve	214,926	214,926
Retained earnings	5,245,088	6,266,730
Interim profit	954,309	-
Other comprehensive income	276,894	286,083
Total deductions from capital invested	(56,937)	(51,595)
Total basic going concern capital after disposal	12,294,119	12,377,450
<u>Additional basic capital</u>		
Non-Controlling interest	2,560	2,654
Total additional basic capital	2,560	2,654
Total qualifying tier 1 capital	12,296,679	12,380,104
<u>Tier 2 capital</u>		
Subordinated financing	991,942	203,355
Impairment provision for Financing, debt instruments and contingent liabilities in stage one*	310,118	521,456
Total qualifying tier 2 capital	1,302,060	724,811
Total capital base after disposal	13,598,738	13,104,915
<u>Risk weighted assets and contingent liabilities</u>		
Total credit risk	70,794,760	70,274,387
The overriding value of top 50 clients over the prescribed limits	6,824,328	2,444,940
Total market risk	335,360	290,630
Total operational risk	5,081,824	5,081,818
Total risk weighted assets and contingent liabilities	83,036,272	78,091,775
*Capital adequacy ratio (%)	16.38%	16.78%

The “capital adequacy ratio” has been added pursuant to the instructions dispatched to the Central Bank of Egypt.

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



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

3. Financial risk management - continuing

B) Leverage Ratio%

Within the framework of its endeavour to apply the best international practices in the field of banking supervisory regulations, the Central Bank of Egypt issued its instructions for the measurement of the adequacy of “Tier 1” of the capital base, in comparison to the total risk-weighted assets (the financial leverage), committing banks to the minimum ratio of 3% on Monthly basis, as follows:

The tables below summarizes the leverage financial ratio:	30 June 2025	December 2024
	EGP Thousands	EGP Thousands
Total qualifying tier 1 capital	12,296,679	12,380,104
Total on-balance sheet exposures	139,688,588	107,435,505
Total off-balance sheet exposures	8,939,537	9,243,833
Total exposures on-balance sheet and off-balance sheet	148,628,126	116,679,338
Leverage financial ratio % (1/2)	8.27%	10.61%

* Based on the Bank's Consolidated financial statements and in accordance with the instructions issued by the Central Bank of Egypt on 14 July 2015.

- In June 2025 NSFR% recorded 205% and LCR% recorded 622.34%
- In December 2024 NSFR% recorded 215.17% and LCR% recorded 674.07%



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

4. Segments Reporting

4.1 Segmental analysis by activity

Segment activity includes operational processes, assets used in offering banking services, management of surrounding risks and related yield. Such activities may be different from other activities. Segmentation analysis of operations according to banking activities includes:

- Cairo Governorate Branches
- Giza Governorate Branches
- Alexandria Governorate Branches
- Other Governorates Branches

EGP Thousands

30 June 2025	Cairo branches	Giza branches	Alex branches	Other branches	Total
Total revenues and expenses according to segmental activities					
Total revenues	8,039,490	1,865,294	1,165,687	776,829	11,847,300
Total expenses	(5,973,245)	(1,483,103)	(985,116)	(642,086)	(9,083,550)
Net profit for the period before tax	2,066,245	382,191	180,571	134,743	2,763,750
Income tax expense	(812,853)	-	-	-	(812,853)
Net profit for the period	1,253,392	382,191	180,571	134,743	1,950,897
Total assets and liabilities according to segmental activities					
Total assets	78,249,378	28,777,319	18,454,165	10,812,198	136,293,060
Total liabilities	65,459,151	28,395,128	18,273,594	10,677,454	122,805,327
31 December 2024	Cairo branches	Giza branches	Alex branches	Other branches	Total
Total revenues and expenses according to segmental activities					
Total revenues	13,930,360	3,269,714	1,812,585	1,090,353	20,103,012
Total expenses	(11,096,605)	(2,409,555)	(1,438,770)	(867,096)	(15,812,026)
Net profit for the year before tax	2,833,755	860,159	373,815	223,257	4,290,986
Income tax expense	(1,285,392)	-	-	-	(1,285,392)
Net profit for the year	1,548,363	860,159	373,815	223,257	3,005,594
Total assets and liabilities according to segmental activities					
Total assets	72,683,189	28,914,792	16,363,360	9,810,571	127,771,912
Total liabilities	60,569,555	28,054,634	15,989,545	10,604,091	115,217,825



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

4. Segments Reporting - continuing

4.2 Segmental analysis by geographic area

EGP Thousands

30 June 2025	Arab Republic of Egypt			Total
	Great Cairo	Alex and Delta	Upper Egypt	
Total revenues and expenses according to geographical segment				
Total revenues	9,904,784	1,933,764	8,753	11,847,301
Total expenses	(7,456,349)	(1,597,044)	(30,158)	(9,083,551)
Net profit for the period before tax	2,448,435	336,720	(21,405)	2,763,750
Income tax expense	(812,853)	-	-	(812,853)
Net profit for the period	1,635,582	336,720	(21,405)	1,950,897
Total assets and liabilities according to geographical segment				
Total assets	107,026,698	28,844,978	421,384	136,293,060
Total liabilities	93,854,279	28,508,259	442,789	122,805,327

EGP Thousands

31 December 2024	Arab Republic of Egypt			Total
	Great Cairo	Alex and Delta	Upper Egypt	
Total revenues and expenses according to geographical segment				
Total revenues	17,200,075	2,907,783	(4,846)	20,103,012
Total expenses	(13,506,160)	(2,292,570)	(13,296)	(15,812,026)
Net profit for the year before tax	3,693,915	615,213	(18,142)	4,290,986
Income tax expense	(1,285,392)	-	-	(1,285,392)
Net profit for the year	2,408,523	615,213	18,142.00-	3,005,594
Total assets and liabilities according to geographical segment				
Total assets	101,597,981	26,068,948	104,983	127,771,912
Total liabilities	89,640,966	25,453,735	123,124	115,217,825

**Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025****5. Net income from funds**

	Last 6 Months 30 June 2025 EGP Thousands	Last 3 Months 30 June 2025 EGP Thousands	Last 6 Months 30 June 2024 EGP Thousands	Last 3 Months 30 June 2024 EGP Thousands
<u>Income from Murabaha, Musharaka, Mudaraba and other similar income:</u>				
Financing and credit facilities				
- Customers	6,440,695	3,280,196	4,451,984	2,458,800
Total	6,440,695	3,280,196	4,451,984	2,458,800
Debt instruments at fair value through OCI and AC	3,176,922	1,628,904	3,104,825	1,462,470
Deposits and current accounts	1,486,096	687,893	1,030,634	824,942
Total	11,103,713	5,596,993	8,587,443	4,746,212
<u>Cost of deposits and similar expenses:</u>				
Deposits and current accounts				
- Banks	(20,292)	(13,391)	(60,807)	(9,826)
- Customers	(7,288,709)	(3,677,904)	(5,514,878)	(3,134,915)
Total	(7,309,001)	(3,691,295)	(5,575,685)	(3,144,741)
Other financings	(151,362)	(74,271)	(154,199)	(83,640)
Total	(7,460,363)	(3,765,566)	(5,729,884)	(3,228,381)
Net income from funds	3,643,350	1,831,427	2,857,559	1,517,831

6. Net fees and commission income

	Last 6 Months 30 June 2025 EGP Thousands	Last 3 Months 30 June 2025 EGP Thousands	Last 6 Months 30 June 2024 EGP Thousands	Last 3 Months 30 June 2024 EGP Thousands
<u>Fees and commission income:</u>				
Fees and commissions related to credit	279,839	135,837	184,160	106,618
Investment commission	59,121	27,340	36,674	18,757
Custody fees	1,097	696	749	745
Other fees	252,188	129,493	138,122	74,933
Total	592,245	293,366	359,705	201,053
<u>Fees and commission expenses:</u>				
Other fees paid	(77,637)	(38,258)	(41,465)	(21,114)
Total	(77,637)	(38,258)	(41,465)	(21,114)
Net fees and commission income	514,608	255,108	318,240	179,939



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

7. Net trading income

	Last 6 Months 30 June 2025 EGP Thousands	Last 3 Months 30 June 2025 EGP Thousands	Last 6 Months 30 June 2024 EGP Thousands	Last 3 Months 30 June 2024 EGP Thousands
Profit from foreign exchange transactions	83,681	52,150	70,189	38,176
Equity instruments measured at FVPL	-	-	258	-
Mutual funds measured at FVPL	18,821	9,429	13,577	5,062
Total	102,502	61,579	84,024	43,238

8. Administrative expenses

	Last 6 Months 30 June 2025 EGP Thousands	Last 3 Months 30 June 2025 EGP Thousands	Last 6 Months 30 June 2024 EGP Thousands	Last 3 Months 30 June 2024 EGP Thousands
Staff cost:				
Salaries and wages	(441,890)	(219,418)	(355,803)	(184,121)
Social insurance	(15,982)	(8,088)	(12,255)	(6,551)
Pension cost:				
Defined contribution scheme	(33,269)	(17,907)	(20,446)	(11,863)
Zakah and charity fund	(27,000)	(13,500)	(18,000)	(9,000)
Depreciation and amortization	(79,449)	(41,864)	(57,429)	(29,544)
Other administrative expenses	(452,615)	(223,248)	(307,735)	(162,058)
Total	(1,050,205)	(524,025)	(771,668)	(403,137)

9. Impairment charge of expected credit losses

	Last 6 Months 30 June 2025 EGP Thousands	Last 3 Months 30 June 2025 EGP Thousands	Last 6 Months 30 June 2024 EGP Thousands	Last 3 Months 30 June 2024 EGP Thousands
Financing and credit facilities to customers	(630,188)	(314,183)	(242,767)	(225,628)
Due from banks	8,757	2,766	461	2,210
Debt instruments at fair value through other comprehensive income	(6,393)	(7,941)	(4,038)	(1,064)
Debt instruments at amortized cost	153,625	67,330	(62,269)	22,834
Accrued revenues	2,532	(758)	(1,296)	(1,623)
Total	(471,667)	(252,786)	(309,909)	(203,271)

**Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025****10. Other operating expenses**

	Last 6 Months 30 June 2025 EGP Thousands	Last 3 Months 30 June 2025 EGP Thousands	Last 6 Months 30 June 2024 EGP Thousands	Last 3 Months 30 June 2024 EGP Thousands
Gain (Loss) from Foreign exchange differences from translation of foreign currency monetary assets and liabilities other than held for trading items and those classified as at FVPL at initial recognition	(4,227)	(3,289)	(73,684)	(8,814)
Gain (loss) on sale of assets reverted to the bank	38	38	1,895	1,895
Gain on sale of property and equipment	4,014	4,014	720	-
Operating lease rental expense	(32,994)	(18,583)	(17,915)	(9,942)
Impairment release (charges) of assets reverted to the bank	(20,409)	(8,256)	(40,000)	(20,000)
Other provisions (net of reversed amounts)*	54,750	38,837	(84,804)	(63,500)
Others	(37,094)	(26,187)	(28,432)	(14,429)
Total	(35,922)	(13,426)	(242,220)	(114,790)

11. Income tax expense

	Last 6 Months 30 June 2025 EGP Thousands	Last 3 Months 30 June 2025 EGP Thousands	Last 6 Months 30 June 2024 EGP Thousands	Last 3 Months 30 June 2024 EGP Thousands
Current tax	(810,656)	(410,291)	(620,520)	(250,907)
Deferred tax revenue /(expense)	(2,197)	4,228	10,539	4,351
Total	(812,853)	(406,063)	(609,981)	(246,556)

12. Basic earnings per share

	Last 6 Months 30 June 2025 EGP Thousands	Last 3 Months 30 June 2025 EGP Thousands	Last 6 Months 30 June 2024 EGP Thousands	Last 3 Months 30 June 2024 EGP Thousands
Net profit for the period (from separate income statement)	1,959,812	1,000,865	1,336,214	781,195
Add/(Deduct) : Profits of sale fixed assets	(4,014)	(4,014)	(720)	-
Net profit for the period, available for distribution	1,955,798	996,851	1,335,494	781,195
Staff profit share	(195,580)	(99,685)	(133,549)	(78,120)
Remuneration for the board members	(39,116)	(19,937)	(26,710)	(15,624)
Banking system support and development fund	(19,558)	(9,969)	(13,355)	(7,812)
Profit available to shareholders	1,701,544	867,260	1,161,880	679,639
Weighted average number of the shares outstanding during the period	727,139	727,139	727,139	727,139
Basic earning per share	2.34	1.19	1.60	0.9

- Based on Profits distribution proposal. The actual amounts will be subject to ordinary AGM approval.

**Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025****13. Cash and due from Central Bank of Egypt**

	30 June 2025	31 December 2024
	EGP Thousands	EGP Thousands
Cash	636,027	536,991
Mandatory reserve balances with CBE	8,240,589	7,273,999
Total	8,876,616	7,810,990
Non-profit bearing balances	8,876,616	7,810,990
Total	8,876,616	7,810,990

14. Due from banks, net

	30 June 2025	31 December 2024
	EGP Thousands	EGP Thousands
Current accounts	645,992	755,287
Deposits	25,776,316	20,031,558
	26,422,308	20,786,845
Deduct: Expected Credit Losses*	(3,874)	(12,763)
Total	26,418,434	20,774,082
Balances at CBE other than those under the mandatory reserve	14,186,433	9,776,038
Local banks	6,061,826	4,992,304
Foreign Banks	6,174,049	6,018,503
Deduct: Expected Credit Losses*	(3,874)	(12,763)
Total	26,418,434	20,774,082
Non-profit bearing balances	645,992	755,287
Fixed profit bearing balances	25,776,316	20,031,558
Deduct: Expected Credit Losses*	(3,874)	(12,763)
Total	26,418,434	20,774,082
<u>Due from banks-ECL provision analysis*</u>		
Beginning balance	12,763	7,901
Net impairment loss recognized during the period	(8,757)	65
Foreign currencies translation differences	(132)	4,797
Ending balance	3,874	12,763

- **Due from banks** on June 30, 2025, includes an amount of EGP 198,388 thousand representing balances due from Al Baraka Group – ABG. (Compared to EGP 203,355 thousand on 31 December 2024).
- **Due from banks** on June 30, 2025, includes an amount of EGP 201,761 thousand representing balances due from Al Baraka Group's subsidiaries. (Compared to EGP 151,272 thousand on 31 December 2024).



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

15. Financing and credit facilities to customers, net

	30 June 2025	31 December 2024
	EGP Thousands	EGP Thousands
<u>Retail</u>		
Credit cards	323,567	243,035
Personal financing	14,346,893	12,176,236
Mortgages	83,405	105,623
Total (1)	14,753,865	12,524,894
<u>Corporate including (SMEs)</u>		
Direct financing	40,011,952	40,065,099
Syndicated financing	9,750,984	7,378,565
Total (2)	49,762,936	47,443,664
Gross financing and credit facilities (1+2)	64,516,801	59,968,558
<u>Deduct:</u>		
Expected Credit Losses*	(3,587,887)	(3,029,153)
Deferred profit	(5,222,694)	(4,568,961)
Net financing and credit facilities	55,706,220	52,370,444
<u>Financing and credit facilities-ECL provision analysis</u>		
Beginning balance	3,029,153	2,362,975
Net impairment loss recognized during the period	630,188	598,111
Recoveries during the period	1,529	37,154
Written off during the period	(58,034)	(369,354)
Foreign currencies translation differences	(14,949)	400,267
Ending balance	3,587,887	3,029,153

Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025
15. Financing and credit facilities to customers, net - continuing.

Analysis of the expected credit losses on financing and advances to customers by type was as follows.

EGP Thousands

Retail	30 June 2025				31 December 2024			
	Credit cards	Personal financing	Mortgages	Total	Credit cards	Personal financing	Mortgages	Total
Beginning balance	995	72,942	1,308	75,245	458	71,705	3,246	75,409
Net impairment loss recognized during the period	3,877	19,808	(833)	22,852	566	20,017	(1,938)	18,645
Recoveries during the period	23	17	-	40	-	159	-	159
Written off during the period	(408)	(126)	-	(534)	(29)	(18,939)	-	(18,968)
Ending balance (1)	4,487	92,641	475	97,603	995	72,942	1,308	75,245

Corporate	30 June 2025				31 December 2024			
	Direct financing	Syndicated financing	Other financing	Total	Direct financing	Syndicated financing	Other financing	Total
Beginning balance	2,222,982	730,926	-	2,953,908	1,716,652	570,914	-	2,287,566
Net impairment loss recognized during the period	485,493	121,843	-	607,336	457,693	121,773	-	579,466
Recoveries during the period	1,489	-	-	1,489	22,667	14,328	-	36,995
Written off during the period	(57,500)	-	-	(57,500)	(105,733)	(244,653)	-	(350,386)
Foreign currencies translation differences	(4,586)	(10,363)	-	(14,949)	131,703	268,564	-	400,267
Ending balance (2)	2,647,878	842,406	-	3,490,284	2,222,982	730,926	-	2,953,908
Ending balance (1+2)	2,652,365	935,047	475	3,587,887	2,223,977	803,868	1,308	3,029,153

**Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025****16. Financial investments****16.1 Measured at FVPL**

	30 June 2025 EGP Thousands	31 December 2024 EGP Thousands
A) Mutual Funds		
Unlisted in stock exchange market	140,579	119,889
Total financial instruments measured at FVPL (1)	140,579	119,889
Beginning balance	119,889	108,452
Additions	1,869	-
Disposals (sale/redemption)	-	(14,433)
FV revaluation differences of financial investment measured at FVPL	18,821	25,870
Total financial instruments measured at FVPL (1)	140,579	119,889

16.2 Measured at FVOCI

	30 June 2025 EGP Thousands	31 December 2024 EGP Thousands
A) Islamic Sukuk at fair value		
Listed in stock exchange market	833,691	190,391
Total	833,691	190,391
B) Treasury bonds at fair value		
Listed in stock exchange market	412,518	463,821
Total	412,518	463,821
C) Securitization bonds at fair value		
Listed in stock exchange market	2,515,587	2,523,975
Total	2,515,587	2,523,975
D) Treasury bills at fair value		
EGP TBills - 91 Days maturity	1,004	-
EGP TBills - 182 Days maturity	1,212,703	-
EGP TBills - 273 Days maturity	2,533,903	-
EGP TBills - 364 Days maturity	3,386,126	3,000,000
Total	7,133,736	3,000,000
Deduct: Unearned interest	(699,946)	(620,621)
Total	6,433,790	2,379,379
E) Equity instruments at fair value		
Listed in stock exchange market	124,782	115,755
Unlisted in stock exchange market	377,490	370,548
Total	502,272	486,303
Total financial instruments measured at FVOCI (2)	10,697,858	6,043,869

- **Financial assets at FVTOCI** on June 30, 2025, includes the amount of EGP 54,941 thousand representing investments in the Islamic Bank of Jordan (Compared to EGP 54,260 thousand on 31 December 2024).

**Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025****16. Financial investments - continuing****16.3 Measured at Amortized Cost**

	30 June 2025 EGP Thousands	31 December 2024 EGP Thousands
A) Treasury bonds		
Listed in stock exchange market	15,831,712	23,536,819
Deduct: Expected Credit Losses*	(97,295)	(194,237)
Total	15,734,417	23,342,582
C) Treasury bills		
EGP TBills - 91 Days maturity	-	33,200
EGP TBills - 182 Days maturity	821,825	737,650
EGP TBills - 273 Days maturity	-	998,200
EGP TBills - 364 Days maturity	6,344,826	2,693,550
USD TBills - 364 Days maturity	6,958,473	7,539,394
EUR TBills - 364 Days maturity	680,775	619,154
Total	14,805,899	12,621,148
Deduct: Unearned interest	(1,018,412)	(489,494)
Deduct: Expected Credit Losses*	(40,803)	(102,525)
Net	13,746,684	12,029,129
Total financial instruments measured at Amortized cost (3)	29,481,101	35,371,711
Total financial investment (1+2+3)	40,319,538	41,535,469
Non-profit bearing balances	642,851	606,192
Floating profit bearing balances	833,691	190,391
Fixed profit bearing balances	38,842,996	40,738,886
Total financial investment (1+2+3)	40,319,538	41,535,469
Debt instruments-ECL provision analysis*		
Beginning balance	296,762	281,277
Net impairment loss recognized during the period	(153,625)	(925)
Foreign currencies translation differences	(5,039)	16,410
Ending balance	138,098	296,762

- The carried value of financial investments in governmental debts at 30 June 2025 reached EGP 38,183,865 thousand. These investments are used to contribute to the financing of Egypt national projects, strategic and development projects.



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

16. Financial investments – continuing.

The following table analyzes the movements on financial investments:

	(EGP Thousands)		
30 June 2025	Fair value through OCI	Amortized cost	Total
Beginning balance	6,043,869	35,371,711	41,415,580
Additions	4,951,492	10,647,442	15,598,934
Amortization of premium / discount	598,019	1,050,927	1,648,946
Disposals (sale/redemption)	(915,067)	(17,512,377)	(18,427,444)
Foreign currencies translation differences	29,633	(235,266)	(205,633)
Changes in fair value reserve	(10,088)	-	(10,088)
Net impairment loss recognized during the period	-	158,664	158,664
Ending balance	10,697,858	29,481,101	40,178,959

31 December 2024	Fair value through OCI	Amortized cost	Total
Beginning balance	3,914,038	39,119,660	43,033,698
Additions	3,438,255	26,643,477	30,081,732
Amortization of premium / discount	(1,537)	2,346,521	2,344,984
Disposals (sale/redemption)	(1,539,300)	(40,120,543)	(41,659,843)
Foreign currencies translation differences	104,096	7,398,079	7,502,175
Changes in fair value reserve	128,317	-	128,317
Net impairment loss recognized during the year	-	(15,483)	(15,483)
Ending balance	6,043,869	35,371,711	41,415,580



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

17. Other assets, net

	30 June 2025	31 December 2024
	EGP Thousands	EGP Thousands
Accrued revenues	1,314,097	1,844,107
Deduct: Expected Credit Losses*	(2,694)	(5,236)
Accrued revenues,net	1,311,403	1,838,871
Pre-paid expenses	151,955	134,704
project under constraction	956,668	878,737
Assets reverted to the bank in settlement of debts,net	177,291	207,241
Deposits held with others and custody	48,852	49,579
Other debit balances	1,076,323	1,079,966
Total	3,722,492	4,189,098
<u>Accrued revenues-ECL provision analysis*</u>		
Beginning balance	5,236	3,779
Net impairment loss recognized during the period	(2,532)	1,457
Foreign currencies translation differences	(10)	-
Ending balance	2,694	5,236

- Other debit balances include the value of guaranteed minimum dues and guaranteed return on real estate investments deducted by the guaranteed return ratio.

Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025
18. Property, plant and Equipment, net

EGP Thousands

30 June 2025	Lands and Premises	Machines and Equipment	Information Technology	Furniture and Renovations	Motor Vehicles	Total
Cost	652,380	212,513	387,474	636,086	20,195	1,908,648
Accumulated depreciation	(205,296)	(122,885)	(194,224)	(154,069)	(16,897)	(693,370)
Net book value	447,084	89,628	193,251	482,017	3,298	1,215,278
Net book value at the beginning of the period	459,167	100,045	143,405	356,709	4,395	1,063,721
Additions	-	5,787	73,548	145,797	-	225,132
Disposals	(1,535)	(5)	-	(963)	-	(2,503)
Depreciation for the period	(11,200)	(16,204)	(23,702)	(19,935)	(1,097)	(72,138)
Disposals' accumulated depreciation	652	5	-	409	-	1,066
Net book value	447,084	89,628	193,251	482,017	3,298	1,215,278
31 December 2024	Lands and Premises	Machines and Equipment	Information Technology	Furniture and Renovations	Motor Vehicles	Total
Cost	653,915	206,731	313,926	491,252	20,195	1,686,019
Accumulated depreciation	(194,748)	(106,686)	(170,522)	(134,543)	(15,800)	(622,298)
Net book value	459,167	100,045	143,405	356,709	4,395	1,063,721
Net book value at the beginning of the year	389,722	88,338	126,198	339,671	6,711	950,640
Additions	99,745	43,220	50,483	46,734	-	240,182
Disposals	(10,077)	(2,206)	(4,269)	(6,435)	-	(22,987)
Depreciation for the year	(22,589)	(31,512)	(33,277)	(29,668)	(2,316)	(119,361)
Disposals' accumulated depreciation	2,366	2,205	4,269	6,407	-	15,247
Net book value	459,167	100,045	143,405	356,709	4,395	1,063,721



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

19. Due to banks

	30 June 2025	31 December 2024
	EGP Thousands	EGP Thousands
Current accounts	36,377	124,201
Deposits	462,379	705,155
Total	498,756	829,356
Local banks	-	158,758
Foreign banks	498,756	670,598
Total	498,756	829,356
Non-profit bearing balances	36,377	124,201
Floating profit bearing balances	462,379	705,155
Total	498,756	829,356

- **Due to banks** on June 30, 2025, includes an amount of EGP 490,901 thousand representing balances due to Al Baraka Group – ABG and its subsidiaries (Compared to EGP 510,893 thousand at 31 December 2024).

20. Customers' deposits

	30 June 2025	31 December 2024
	EGP Thousands	EGP Thousands
Demand deposits	25,799,601	20,428,698
Time deposits and call accounts	23,222,609	29,517,269
Term saving certificates	42,037,529	37,049,561
Saving deposits	22,282,142	17,821,559
Other deposits	1,370,897	1,683,019
Total	114,712,778	106,500,106
Corporate deposits	42,140,989	43,814,768
Retail deposits	72,571,789	62,685,338
Total	114,712,778	106,500,106
Non-profit bearing balances	10,629,997	9,261,665
Floating profit bearing balances	104,082,781	97,238,441
Total	114,712,778	106,500,106



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

21. Subordinated and other Islamic financing

	30 June 2025	31 December 2024
	EGP Thousands	EGP Thousands
(A) Long Term Financing_Social fund	1,008	1,440
(B) Long Term Financing_ICD	1,104,834	1,270,093
(C) Short Term Financing_IFC	2,479,855	2,541,940
(D) Subordinated Finance_Other Shareholders	991,941	1,016,776
Total	4,577,638	4,830,249
The movement in long term financing during the period is as follows		
Net book value at the beginning of the period	4,830,249	2,320,044
Additions	-	1,545,000
Amounts paid during the period	(137,357)	(974,728)
Foreign currencies translation differences	(115,254)	1,939,933
Net book value	4,577,638	4,830,249

(A) Long-Term Financing _Social fund

- These represented as the “Musharaka” Contract concluded by and between the Bank & the Social Fund for Development to SMEs enterprises with a financing formula consistent with Islamic sharia instruction.
- Al Musharaka agreement profits (resulting from the returns on financing operations) are distributed equally to the Bank and SME Development Authority after a percentage of that return is deducted for the Bank as the Fund Manager.
- The Bank is also obliged to pay a return equal to the Bank’s rate of return on deposits (3 months) for the lowest credit balance of the unused balance of the Fund’s share of Al Musharaka agreement capital.

(B) Long-Term Financing_ICD

- On August 16, 2023, a long-term financing contract concluded with the Islamic Foundation for Private Sector Development (ICD) and in accordance with the principles of Islamic sharia for an amount of \$30 million for five years for the benefit of Al-Baraka Bank - Egypt to support and finance green projects to achieve the sustainable development goals of the Egyptian economy.

(C) Short-Term Financing_IFC

- On January 10, 2024, a Short-term financing contract concluded with the International Finance Corporation (IFC) and in accordance with the principles of Islamic sharia for an amount of \$50 million for one year renewable twice for the benefit of Al-Baraka Bank - Egypt for supporting the bank’s expansion plans to finance sustainable projects and small and medium-sized companies, and to strengthen the bank’s liquidity position in foreign currency.

(D) Subordinated Finance Other Shareholders

- On February 5, 2017, an (Investment Mudaraba Deposit Contract) has been concluded with (Misr Insurance Company) (one of the largest shareholders of our Bank) to support the Bank’s subordinated capital in the amount of USD 25 million. The contract commences on February 23, 2017, for seven years. and the deposit is entitled to a return of 6.75% approximately with quarterly disbursement, On February 23, 2024, the bank paid the entire supporting financing to Misr Insurance Company.
- On July 2, 2017, a financing contract was concluded in the form of Mudaraba with Misr Insurance Company (one of the largest shareholders of our bank and in accordance with the principles of Islamic sharia was concluded for an amount of 20 million US Dollars, over eight years. The deposit is entitled to a return of about 6.25% disbursed quarterly to support the Bank’s subordinated capital.
- On February 24, 2025, the maturity date of the financing deposit in the form of Mudarabah, provided by Misr Insurance Company (one of our bank’s largest shareholders) and compliant with Islamic Sharia principles, was extended by an additional five years for an amount of USD 20 million, with a quarterly payable return of 6.35%, to support the bank’s Tier 2 capital.

**Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025****22. Other liabilities**

	30 June 2025	31 December 2024
	EGP Thousands	EGP Thousands
Accrued interest	499,871	498,388
Deferred revenues	33,458	39,115
Accrued expenses	228,397	239,818
Accounts under settlements	418,064	492,944
Other credit balances	704,369	465,089
Total	1,884,159	1,735,354

23. Other provisions

(EGP Thousands)

30 June 2025	Provision for legal claims	Provision for tax claims*	Provision for Contingents	Other provisions	Total
Beginning balance	10,175	116,954	142,474	33,893	303,496
Formed during the period	2,443	-	8,290	5,500	16,233
Provisions no longer required during the period	(1,830)	-	(69,153)	-	(70,983)
Used during the period	(4,497)	(1,392)	-	-	(5,889)
Foreign currencies translation differences	-	-	(10)	-	(10)
Ending balance	6,291	115,562	81,601	39,393	242,847

31 December 2024	Provision for legal claims	Provision for tax claims	Provision for Contingents	Other provisions	Total
Beginning balance	4,670	49,532	90,711	16,747	161,660
Formed during the year	7,618	70,000	58,787	17,146	153,551
Provisions no longer required during the year	(2,015)	-	(8,528)	-	(10,543)
Used during the year	(98)	(2,578)	-	-	(2,676)
Foreign currencies translation differences	-	-	1,504	-	1,504
Ending balance	10,175	116,954	142,474	33,893	303,496

* **Corporate tax provision:** According to the tax provision study required to cover the tax inspection for the years 2018/2024, a provision liability should be retained at the end of 30 June 2025 amounting 98.5 million EGP to cover the expected tax dues.

Stamp Duty tax Provision: According to the last tax inspection and Stamp duty tax payment of all dues by the end of year 2020, the provision liability should be retained at the end of 30 June 2025, amounting EGP 4 million to cover the expected tax dues.

Salary tax provision: According to the last tax inspection and Salary tax payment of all dues until the end of 2020, the provision liability should be retained at the end of 30 June 2025 amounting EGP 6.3 million to cover the expected tax dues.

Real estate tax provision: According to the current position of fixed assets and assets reverted to the bank, the expected tax liability for real estate tax provision at the end of 30 June 2025 with the delay penalties amounting EGP 6.72 million to cover the expected tax dues.



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

24. Capital

24.1 Authorized Capital

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

24.2 Issued and paid-up Capital

The Issued and Paid-up Capital amounted to EGP 5,089,974 thousand on June 30, 2025, with a nominal value of EGP 7 each, the shares were paid in Egyptian pound (31 December 2024: EGP 5,089,974 thousand).

Shareholder Name	June 30, 2025			31 December 2024		
	Total number of common shares	Nominal value of common shares	Ownership %	Total number of common shares	Nominal value of common shares	Ownership %
Al Baraka Banking Group	535,767,667	3,750,374	73.68%	535,767,667	3,750,374	73.68%
Misr Life Insurance Company	52,870,683	370,095	7.27%	52,870,683	370,095	7.27%
Misr Insurance Company	32,754,339	229,280	4.50%	32,754,339	229,280	4.50%
Dallah Real Estate Investment Company	27,675,873	193,731	3.81%	27,675,873	193,731	3.81%
Other shareholders	78,070,568	546,494	10.74%	78,070,568	546,494	10.74%
Total	727,139,130	5,089,974	100.00%	727,139,130	5,089,974	100.00%

- On April 15, 2021, Al Baraka Bank's OGM approved to increase the paid-up capital with a total amount of EGP 1,113,442 thousand, This amount was recognized under amounts paid under capital increase line, until the completion of the procedures for registering this increase to reach EGP 1,422,732 thousand, On April 14, 2022, the capital increase was approved with a total amount of EGP 2,120,795 thousand through the distribution of bonus shares, which funded by: the shareholders' share in the profits of the year 2021 of EGP 742,295 thousand; and using the balances of the legal and general reserve of EGP 1,378,501 thousand; On December 7, 2022, the bonus shares were distributed in accordance with the decision of the extraordinary general assembly dated September 29, 2022. Accordingly, the issued and paid-up capital became EGP 5,089,974 thousand.

25. Reserves

	30 June 2025	31 December 2024
	EGP Thousands	EGP Thousands
Legal reserve	524,222	524,222
General banking risk reserve	118,566	118,566
Capital reserve	45,643	45,643
General risk reserve	214,926	214,926
Fair value reserve	284,834	286,084
Total	1,188,191	1,189,441

- According to the instructions of the Central Bank issued in Circular No. 42 issued on February 26, 2019, the balance of the general risk reserve can't be disposed of after obtaining approval.



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

26. Cash and cash equivalents

	30 June 2025 EGP Thousands	30 June 2024 EGP Thousands
Cash and balances at the central bank	636,027	797,468
Balances with banks with a maturity of less than 3 months	26,422,308	27,694,884
Treasury bills have a maturity of 91 days	609,165	937,000
Total	27,667,500	29,429,352

27. Contingent Liabilities and other Commitments

27.1 Legal Claims (litigation)

Several lawsuits have been filed against the bank, so the legal provision has been formed till June 30, 2025, an amount of EGP 6,291 thousand (December 31, 2024: EGP 10,175 thousand).

27.2 Capital Commitments

	EGP Thousands			
	Less than one year	More than one year and less than 5 years	More than 5 years	Total
30 June 2025				
Operating lease commitments	39,599	265,935	101,563	407,097
Capital commitments resulting from acquisition of property and equipment		71,918		71,918
31 December 2024				
Operating lease commitments	37,794	253,813	132,146	423,753
Capital commitments resulting from acquisition of property and equipment	-	160,381	-	160,381

27.3 Contingent liabilities

	30 June 2025 EGP Thousands	31 December 2024 EGP Thousands
Letter of Credit (import and export)	144,191	566,254
Letter of Guarantee	4,777,470	4,898,846
Accepted notes for suppliers facilities	257,703	711,841
Total	5,179,364	6,176,941



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

28. Tax Position

28.1 Corporate Tax:

- **From the beginning of activity till the end of 31 December 2017**

The mentioned period has been inspected and settled.

- **Years 1 January 2018 till 31 December 2019**

The mentioned period has been inspected as per estimated basics, and Form 19 was issued on April 29, 2024, the bank appealed on the form on legal due date, and the internal committee decided on August 12, 2024, to reinspect those years. Reinspection is currently in progress.

- **Years 1 January 2020 till 31 December 2024**

Tax returns were submitted according to Law 91 for the Financial Year 2005 in legal due date to the tax authority through the Tax Authority's website.

28.2 Salaries Tax:

- **From the beginning of activity till the end of 31 December 2022**

The mentioned period has been inspected and settled.

- **Years from 1 January 2023 till 31 December 2024.**

The bank deducts the payroll tax monthly and submitted it to the Tax Authority within the legal due date through the Tax Authority's website, and no forms have been received for this period yet.

28.3 Stamp duty Tax:

- **The period from the beginning of the activity till the end of 31 December 2020**

- The mentioned period has been inspected and settled.

- **Years from 1 January 2021 till 31 December 2024.**

The bank submits the stamp duty monthly and quarterly to the Tax Authority in the legal due date through the Tax Authority's website, and no forms have been received for this period yet.



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

29. Mutual Funds

Al Baraka Bank Egypt Mutual Fund (Al Baraka)

- The Bank established Al Baraka Bank Egypt Investment Fund (Al Baraka) with periodic return and in compliance with the principles of Islamic Sharia under License No. 246 dated March 30, 2006, issued by the Financial Regulatory Authority. The EFG Hermes for Portfolio and Investment Fund Management manages the Fund. The total number of Fund certificates issued as of June 30, 2025, amounted to 233,852 certificates.
- The total number of certificates invested by the bank on June 30, 2025, amounted to 147,630 with a market value per certificate of EGP 376.99 and the total redemption value on June 30, 2025, to EGP 55,655 thousand (December 31, 2024: EGP 46,945 thousand).

Al Baraka Bank Egypt Mutual Fund in partnership with the National Bank of Egypt (Bashaer)

- The Bank established “Al Baraka Bank Egypt Investment Fund in partnership with the National Bank of Egypt (Bashaer) “with an accumulated periodic return and in compliance with the principles of Islamic Sharia under License No. 432 dated March 31, 2009, issued by the Financial Regulatory Authority. Al Ahli Investment Fund Management Company manages the Fund. The total number of Fund certificates issued as of June 30, 2025, amounted to 5,568,904 certificates.
- The total number of certificates invested by the bank June 30, 2025, amounted to 45,403 with a market value per certificate of EGP 250.93 and the total redemption value on June 30, 2025, to EGP 11,392 thousand (December 31, 2024: EGP 9,733 thousand).

Al Baraka Bank Egypt Mutual Fund (Motawazen)

- The Bank established “Al Baraka Bank Egypt Mutual Fund (Motawazen) “with an accumulated periodic return and in compliance with the principles of Islamic Sharia under License No. 580 dated May 10, 2010, issued by the Financial Regulatory Authority. Al Naeem Financial Investments Company manages the Fund. The total number of Fund certificates issued as of June 30, 2025, amounted to 174,906 certificates.
- The total number of certificates invested by the bank on June 30, 2025, amounted to 52,700 with a market value per certificate of EGP 219.98 and the total redemption value on June 30, 2025, to EGP 11,592 thousand (December 31, 2024: EGP 10,479 thousand).

Al Baraka Bank Egypt Money Market Fund (Al Barakat)

- The Bank established “Al Baraka Bank Egypt Money Market Fund (Al Barakat) “with an accumulated periodic return and in compliance with the principles of Islamic Sharia under License No. 778 dated June 24, 2019, issued by the Financial Regulatory Authority. The EFG Hermes for Portfolio and Investment Fund Management manages the Fund. The total number of Fund certificates issued as of June 30, 2025, amounted to 1,135,813 certificates.
- The total number of certificates invested by the bank on June 30, 2025, amounted to 124,255 with a market value per certificate of EGP 210.52 and the total redemption value on June 30, 2025, to EGP 26,158 thousand (December 31, 2024: EGP 23,663 thousand).



Notes to the condensed consolidated interim financial statement for the period ended 30 June 2025

30. Related Parties Transactions

(EGP Thousands)

	30 June 2025		31 December 2024	
	Main Shareholders	Directors and other key management	Main Shareholders	Directors and other key management
Related parties outstating balances can be analyzed below:				
Due from banks	400,150	-	354,627	-
Financing and credit facilities to customers	669,065	3,542	601,814	4,428
Debt instruments measured at FVOCI	243,583	-	334,442	-
Equity instruments measured at FVOCI	124,782	-	115,755	-
Subordinated finance from Other Shareholders	991,942	-	1,016,776	-
Customers' deposits	2,305,556	57,821	2,403,383	53,761
Due to banks	490,901	-	510,893	-
Related parties transactions can be analyzed below:				
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	Main Shareholders	Directors and other key management	Main Shareholders	Directors and other key management
Profit received from financing and credit facilities	1,729	200	-	253
profit received from financial instruments at fair value through OCI and AC	5,997	-	11,040	-
Profit received from placements and current accounts	4,942	-	7,202	-
Dividends income	11,393	-	41,982	-
Profit paid on deposits and current accounts to customers	(43,132)	(4,920)	(38,829)	(913)
Profit paid on deposits and current accounts to banks	(5,048)	-	-	-
Profit paid on subordinated finance	(31,529)	-	(33,540)	-

- **Due from banks** on June 30, 2025, includes an amount of EGP 198,388 thousand representing balances due from Al Baraka Group – ABG. (Compared to EGP 203,355 thousand on 31 December 2024).
- **Due from banks** on June 30, 2025, includes an amount of EGP 201,761 thousand representing balances due from Al Baraka Group's subsidiaries. (Compared to EGP 151,272 thousand on 31 December 2024)
- **Due to banks** on June 30, 2025, includes an amount of EGP 490,901 thousand representing balances due to Al Baraka Group – ABG and its subsidiaries (Compared to EGP 510,893 thousand on 31 December 2024).
- **Financial assets at FVTOCI** on June 30, 2025, includes the amount of EGP 54,941 thousand representing investments in the Islamic Bank of Jordan (Compared to EGP 54,260 thousand on 31 December 2024).

31. Significant events

- The Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) has decided May 22nd, 2025, to cut the CBE's overnight deposit rate, overnight lending rate, and the rate of the main operation by 100 basis points to 24.00 %, 25.00 %, and 24.50 %, respectively. The Committee also decided to cut the discount rate by 100 basis points to 24.50 %.
- The Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided on April 17th, 2025, to cut the CBE's overnight deposit rate, overnight lending rate, and the rate of the main operation by 225 basis points to 25.00 %, 26.00 %, and 25.50 %, respectively. The Committee also decided to cut the discount rate by 225 basis points to 25.50 %.