

Qatar National Bank S.A.E
(Egyptian Joint Stock Company)

Separate Financial Statements
Together With Limited Review Report
For The Period Ended September 30, 2026

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*Translation of the limited review Report
Originally issued in Arabic*

Report on Limited Review of Separate Interim Financial Statements

To: The Board of Directors of Qatar National Bank (S.A.E)

Introduction

We have performed a limited review for the accompanying separate interim financial statements of Qatar National Bank (S.A.E) which comprise of the separate statement of financial position as of September 30, 2026, and the related separate statements of income, comprehensive income, changes in equity and cash flows for the nine-months period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of these separate interim financial statements in accordance with the basis of recognition and measurement issued by Central Bank of Egypt's rules on December 16, 2008, as amended by the regulations issued on February 26, 2019, and the prevailing Egyptian laws. Our responsibility is to express a conclusion on these separate interim financial statements based on our limited review.

Scope of Limited Review

We conducted our limited review in accordance with the Egyptian Standard on Review Engagements 2410, "Limited Review of Interim Financial Statements Performed by the Independent Auditor of the Entity". A limited review of separate interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the Bank 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 separate interim financial statements.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying separate interim financial statements do not present fairly, in all material respects, the separate financial position of the Bank as of September 30, 2026, and its separate financial performance and its separate cash flows for the nine-months period then ended, in accordance with the basis of recognition and measurement issued by the Central Bank of Egypt's rules on December 16, 2008 as amended by the regulations issued on February 26, 2019 and the prevailing Egyptian laws.

Auditors


Mohamed Hossam Hilal

Financial Regulatory Authority No. "390"

Bakertilly Mohamed Hilal - Wahid Abdel Ghaffar
Public Accountants & Consultants

Cairo: October 7, 2026

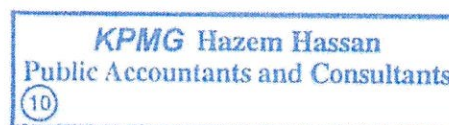




Abdelhadi Mohamed Ali Ibrahim

Financial Regulatory Authority No. "395"

KPMG Hazem Hassan
Public Accountants & Consultants



Qatar National Bank S.A.E
Separate Statement of Financial Position
As at 30 September 2026

(All amounts are shown in Egyptian Pounds)

	Note	September 30, 2026	December 31, 2025
Assets:			
Cash and due from Central Bank of Egypt (CBE)	(16)	80,249,002,024	75,576,640,974
Due from banks	(17)	144,623,473,613	99,514,072,326
Treasury bills and Other Governmental notes	(18)	204,306,248,639	151,881,099,660
Loans and credit facilities to banks	(19)	12,057,003,572	6,356,366,234
Loans and credit facilities to customers	(20)	521,533,346,772	440,645,671,767
Financial derivatives	(21)	-	7,814,398
Financial Investments:			
- Fair value through other comprehensive income	(22)	38,852,946,522	36,793,523,986
- Amortized cost	(22)	85,353,663,398	86,044,503,593
- Fair value through profit or loss	(22)	175,295,113	163,366,996
Investments in subsidiaries and associates	(23)	2,394,261,839	540,261,839
Intangible assets	(24)	777,122,128	717,334,316
Other assets	(25)	19,678,490,751	14,144,062,164
Property and equipment	(26)	3,066,820,148	3,172,857,013
Total assets		1,113,067,674,519	915,557,575,266
Liabilities and equity:			
Liabilities:			
Due to banks	(27)	1,790,161,087	826,534,806
Customer deposits	(28)	954,739,703,233	779,310,957,463
Financial derivatives	(21)	591,621	40,550,100
Other loans	(29)	1,634,154,929	1,996,288,373
Other liabilities	(30)	12,002,640,847	10,688,478,952
Other provisions	(31)	1,235,937,570	940,726,059
Current income tax payable		8,272,258,982	8,100,194,109
Deferred tax liabilities	(32)	201,634,679	409,252,324
Defined benefits obligation	(33)	757,790,416	682,808,057
Total liabilities		980,634,873,364	802,995,790,243
Equity:			
Issued and paid-up capital	(34)	10,774,114,830	10,774,114,830
Reserves	(35)	77,016,861,160	58,795,183,377
Profit for the period / year and retained earnings	(35)	44,641,825,165	42,992,486,816
Total equity		132,432,801,155	112,561,785,023
Total liabilities and equity		1,113,067,674,519	915,557,575,266



Mohamed Bedeir
Chief Executive Officer



Ali Rashid Al-Mohannadi
Chairman of the Board of Directors

The accompanying notes from (1) to (39) are an integral part of these Separate Financial Statements.
(Limited review report attached).

	Note	From July 01, 2026 To September 30, 2026	From January 01, 2026 To September 30, 2026	From July 01, 2025 To September 30, 2025	From January 01, 2025 To September 30, 2025
Interest on loans and similar income	(6)	39,711,243,387	112,585,805,670	32,947,201,773	100,120,366,284
Cost of deposits and similar expense	(6)	(24,594,560,704)	(69,039,157,536)	(20,514,243,858)	(64,601,977,142)
Net interest income		15,116,682,683	43,546,648,134	12,432,957,915	35,518,389,142
Fee and commission income	(7)	2,614,912,996	7,411,805,969	2,192,498,359	6,473,052,454
Fee and commission expense	(7)	(838,016,582)	(2,227,210,820)	(668,648,512)	(1,684,277,135)
Net fee and commission income		1,776,896,414	5,184,595,149	1,523,849,847	4,788,775,319
Dividend income	(8)	1,189,219	549,220,893	40,738,949	553,481,867
Net trading income	(9)	302,234,688	956,379,633	114,702,628	1,047,208,796
Gain on financial investments	(22)	53,110,186	209,389,558	31,387,875	181,555,741
Impairment credit losses	(12)	(830,287,202)	(2,468,548,507)	(1,317,360,679)	(3,083,086,970)
Administrative expenses	(10)	(2,897,355,579)	(8,399,781,466)	(2,443,845,809)	(6,745,076,968)
Other operating revenues (expenses)	(11)	(172,495,841)	(703,532,081)	(790,009,452)	(1,848,996,729)
Profit before income tax		13,349,974,568	38,874,371,313	9,592,421,274	30,412,250,198
Income tax expense	(13)	(4,200,469,618)	(11,935,518,676)	(2,790,778,878)	(8,836,312,339)
Net profit for the period		9,149,504,950	26,938,852,637	6,801,642,396	21,575,937,859
Earnings per share	(14)		11.24		8.99



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	From July 01, 2026 To September 30, 2026	From January 01, 2026 To September 30, 2026	From July 01, 2025 To September 30, 2025	From January 01, 2025 To September 30, 2025
Net profit for the period	9,149,504,950	26,938,852,637	6,801,642,396	21,575,937,859
Other comprehensive income items that will not be reclassified to the Profit or Loss:				
Net change in fair value of investments in equity instruments measured at fair value through other comprehensive income	1,390,137,939	1,502,546,660	78,012,793	55,923,223
Tax impact related to other comprehensive income that will not be reclassified to the profit or loss	(32,395,015)	(47,452,473)	10,554,891	20,785,308
Other comprehensive income items that is or may be reclassified to the profit or loss:				
Net change in fair value of debt instruments measured at fair value through other comprehensive income	(199,520,663)	(1,163,274,704)	136,145,484	550,284,763
Tax impact related to other comprehensive income that will be reclassified to the profit or loss	38,099,070	188,912,498	(23,021,764)	(85,549,802)
Expected credit loss for fair value of debt instruments measured at fair value through other comprehensive income	3,660,523	12,969,264	(660,557)	(2,109,450)
Total other comprehensive income items for the period, net of tax	1,199,981,854	493,701,245	201,030,847	539,334,042
Total comprehensive income for the period, net of tax	10,349,486,804	27,432,553,882	7,002,673,243	22,115,271,901

The accompanying notes from (1) to (39) are an integral part of these Separate Financial Statements.

Qatar National Bank S.A.E
Separate Statement of changes in Equity
For Nine Months Period Ended 30 September 2026

(All amounts are shown in Egyptian Pounds)

	Issued and Paid Up Capital	Legal Reserve	General Reserve	Special Reserve	Capital Reserve	Fair Value Reserve	General Banking Risk Reserve	General Risk Reserve	Retained Earnings	Net Profit for the Period	Total
September 30, 2025											
Balance at 1 January 2025	10,774,114,830	4,084,886,756	37,142,241,367	12,856,666	52,716,621	1,306,419,009	1,045,272	21,453,923	9,346,884,598	25,806,175,189	88,548,794,231
Transfer to reserves and retained earnings	-	1,289,900,659	13,872,099,446	-	8,162,000	-	-	-	4,525,214,847	(19,695,376,952)	-
Dividend distributions for year 2024	-	-	-	-	-	-	-	-	-	(6,110,798,237)	(6,110,798,237)
Net change in other comprehensive income	-	-	-	-	-	539,334,042	-	-	-	-	539,334,042
Net profit for the period	-	-	-	-	-	-	-	-	-	21,575,937,859	21,575,937,859
Balance at 30 September 2025	10,774,114,830	5,374,787,415	51,014,340,813	12,856,666	60,878,621	1,845,753,051	1,045,272	21,453,923	13,872,099,445	21,575,937,859	104,553,267,895
September 30, 2026											
Balance at 1 January 2026	10,774,114,830	5,374,787,415	51,014,340,813	12,856,666	60,878,621	2,309,820,667	1,045,272	21,453,923	13,872,268,611	29,120,218,205	112,561,785,023
Transfer to reserves and retained earnings	-	12,270,000	17,701,927,257	-	14,824,553	-	-	-	3,829,658,645	(21,558,680,455)	-
Dividend distributions for year 2025	-	-	-	-	-	-	-	-	-	(7,561,537,750)	(7,561,537,750)
Net change in other comprehensive income	-	-	-	-	-	493,701,245	-	-	-	-	493,701,245
Net profit for the period	-	-	-	-	-	-	-	-	-	26,938,852,637	26,938,852,637
Transfer from general banking risk reserve	-	-	-	-	-	-	(1,045,272)	-	1,045,272	-	-
Balance at 30 September 2026	10,774,114,830	5,387,057,415	68,716,268,070	12,856,666	75,703,174	2,803,521,912	-	21,453,923	17,702,972,528	26,938,852,637	132,432,801,155

The accompanying notes from (1) to (39) are an integral part of these Separate Financial Statements.

Qatar National Bank S.A.E
Separate Statement of Cash Flows
For Nine Months Period Ended 30 September 2026

(All amounts are shown in Egyptian Pounds)

	Note	September 30, 2026	September 30, 2025
Cash flows from operating activities			
Profit before tax		38,874,371,313	30,412,250,198
Adjusted by:			
Property and Equipment depreciation and Intangible assets amortization	(10)	556,590,537	450,297,769
Impairment credit losses	(12)	2,468,548,507	3,083,086,970
Loans written off during the period		(2,321,205,229)	(1,144,847,427)
Recovery from loans previously written off		461,628,408	494,957,532
Net formed / (reversed) other provisions		283,921,889	67,610,171
Utilized provisions other than loans provision		(4,199,835)	(924,547)
Translation differences of other provisions in foreign currencies		15,489,457	(10,253,682)
Translation differences of other Financial assets provisions in foreign currencies other than loans provision		19,351,590	(20,484,416)
Translation differences resulting from monetary foreign currency investments		(1,488,472,378)	1,078,427,031
Amortization of premium / discount for bonds		(118,471,000)	(309,846,428)
(Gain) on sale of Property and Equipment		(16,819,989)	(14,822,553)
Dividend income	(8)	(549,220,893)	(553,481,867)
Gain on financial investments	(22)	(209,389,558)	(181,555,741)
Operating profits before changes in assets and liabilities resulting from operating activities		37,972,122,819	33,350,413,010
Net decrease / increase in assets and liabilities			
Due from banks		(37,377,604,969)	1,181,432,102
Treasury bills and Other Governmental notes		(83,948,864,734)	12,890,034,147
Loans and credit facilities to Banks		(5,696,003,050)	(2,009,061,024)
Loans and credit facilities to customers		(81,545,449,448)	(80,246,174,224)
Financial derivatives		(32,144,081)	121,231,323
Financial investement recognized at fair value through profit or loss		(11,928,117)	(50,863,927)
Other assets		(5,124,747,773)	(593,475,924)
Due to banks		963,626,281	(14,402,671,902)
Customer deposits		175,428,745,770	58,876,508,620
Other liabilities		1,023,106,267	(953,495,333)
Defined benefits obligation		74,982,359	66,072,479
Income tax paid		(11,829,611,424)	(8,843,811,117)
Net cash flows used in operating activities (1)		(10,103,770,100)	(613,861,770)
Cash flows from investing activities			
Acquisition of Property and Equipment and Intangible assets		(510,364,116)	(948,180,161)
Proceeds from sale of Property and Equipment		16,842,621	14,838,047
Proceeds from financial investments other than held for trading investments		51,755,511,084	16,168,630,200
Acquisition of financial investments other than held for trading investments		(50,438,132,250)	(10,114,425,168)
Acquisition of investments in subsidiaries and associate		(1,854,000,000)	-
Dividends received		130,838,338	202,296,126
Net cash flows used in / resulting from investing activities (2)		(899,304,323)	5,323,159,044
Cash flows from financing activities			
Other loans		(362,133,444)	(2,240,967,832)
Dividends paid		(7,270,482,122)	(5,852,700,098)
Net cash flows used in financing activities (3)		(7,632,615,566)	(8,093,667,930)
Net (decrease) in cash and cash equivalents during the Period (1+2+3)		(18,635,689,989)	(3,384,370,656)
Cash and cash equivalents at the beginning of the year		191,232,290,443	201,375,854,698
Cash and cash equivalents at the end of the period	(36)	172,596,600,454	197,991,484,042
Cash and cash equivalents at end of the period are represented in :			
Cash and due from Central Bank of Egypt	(16)	80,249,002,024	72,884,481,873
Due from banks	(17)	144,727,301,500	91,679,669,198
Treasury bills and Other Governmental notes		205,067,090,282	141,966,216,038
Balances with Central Bank of Egypt (mandatory reserve)		(72,981,517,183)	(64,040,928,075)
Due from banks with maturities more than 3 months		(42,233,931,096)	(9,105,256,070)
Treasury bills and Other Governmental notes with maturity more than 3 months		(142,231,345,073)	(35,392,698,922)
Cash and cash equivalents at end of the period		172,596,600,454	197,991,484,042

The accompanying notes from (1) to (39) are an integral part of these Separate Financial Statements.

Qatar National Bank S.A.E
Notes to the Separate Financial Statements
For Nine Months Period Ended 30 September 2026

(All amounts are shown in Egyptian Pounds)

1. Background:

QNB "S.A.E" ("The Bank") was incorporated as an investment and commercial bank on April 13, 1978, in accordance with the provisions of the Investment Law no 43 of 1974 and its executive regulations and the amendments thereon. The Bank provides all banking services related to its activity, through its Head Office located in 5 Champlion Street - Downtown - Cairo and its 241 branches served by 7,653 staff at the date of the financial statements. The Bank is listed on the Egyptian Stock Exchange (EGX).

These Financial statements were approved by the Board of Directors on Oct 07, 2026.

2. Summary of significant accounting policies:-

2.1 Basis of preparation of the separate financial statements

These separate 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; and as per IFRS 9 "Financial Instruments" in accordance with the instructions of the Central Bank of Egypt (CBE) dated February 26, 2019.

The separate and consolidated financial statements of the Bank and its subsidiaries have been prepared in accordance with the instructions of the Central Bank of Egypt (CBE) rules, the affiliated companies are entirely included in the consolidated financial statements and these companies are the companies that the Bank - directly or indirectly has more than half of the voting rights or has the ability to control the financial and operating policies, regardless of the type of activity, the Bank's consolidated financial statements can be obtained from the Bank's management. The Bank accounts for investments in subsidiaries and associate companies in the separate financial statements at cost minus impairment loss.

The separate financial statements of the Bank should be read with its consolidated financial statements, for the period ended on September 30, 2026 to get complete information on the Bank's financial position, income statements, cash flows and change in shareholders equity.

2.2 Accounting for Investments in subsidiaries and associates

Investments in subsidiaries and associates are presented in the attached separate financial statements using the cost method which represents the bank's direct share ownership and not according to the business results and the net assets of the investees. And the consolidated financial statements provide a wider understanding for the consolidated financial position, business results and the consolidated cash flows for the bank and its subsidiaries (The Group), including the bank's share in the net assets of its associate companies.

2.2.1 Investments in subsidiaries

Subsidiaries are entities (including Special Purposes Entities / SPEs) which the bank exercises direct or indirect control over its financial and operating policies in order to get benefits from its activities and usually have an ownership share of more than half of its voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered in assessing whether the bank has the control over its investees.

2.2.2 Investments in associates

Associates are entities over which the bank exercises significant influence directly or indirectly, but without exercising control or joint control, where the bank holds 20% to 50% of voting rights in the associate.

The purchase method is used to account for the bank's purchases of subsidiaries and associates when they are initially recognized; the acquisition date is the date on which the acquirer obtains control or significant influence of acquiree "subsidiary or associate". According to the purchase method, the investments in subsidiaries and associates are initially recognized at cost (which may be incorporated goodwill). The acquisition cost represents the fair value of the consideration given in addition to the other acquisition related costs.

In business combination achieved in stages, and business combination achieved through more than one transaction, is then dealing with every transaction of such transactions that separately on the basis of the acquisition consideration and fair value information at the date of each transition until the date where the control is achieved.

The investments in subsidiaries and associates are subsequently accounted for using the cost method on the separate financial statements. According to the cost method; investments are recognized at acquisition cost less any impairment losses in value, if any. Dividends are recognized as revenue in the separate income statement when they are declared and the bank's right to collect them has been established.

2.3 Segment reporting

An operating segment is a group of assets and operations providing products or services whose risks and benefits are different from those associated with products or services provided by other operating segments. A geographical segment provides products or services within a specific economic environment characterized by risks and benefits different from those related to other geographical segments operating in a different economic environment.

The Bank is divided into two main business lines, which are corporate banking and retail banking. In addition, a corporate center acts as a central funding department for the bank's core businesses. The dealing room, proprietary activity and other non-core businesses are reported under the corporate banking business line.

Qatar National Bank S.A.E
Notes to the Separate Financial Statements
For Nine Months Period Ended 30 September 2026

(All amounts are shown in Egyptian Pounds)

For the purpose of preparation of segment reporting by geographical region, segment profit or loss and assets and liabilities are presented based on the location of the branches. Given that the bank does not have any entity abroad, and unless otherwise stated in a specific disclosure, all equity and debt instruments of the bank issued by foreign institutions and credit facilities granted to foreign counterparties are reported based on the location of the domestic branch where such assets are recorded.

2.4 Foreign currency translation

2.4.1 Functional and presentation currency

The separate financial statements of the bank are presented in the Egyptian pound which is the bank's functional and presentation currency.

2.4.2 Transactions and balances in foreign currencies

The Bank maintains its accounting records in Egyptian pounds. Transactions in foreign currencies during the period are translated into the Egyptian pounds using the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are re-translated at end of reporting period at the exchange rates then prevailing. Foreign exchange gains and losses resulting from settlement and translation of such transactions and balances are recognized in the income statement and reported under the following line items:

- Net trading income from held for trading assets and liabilities;
- Other operating revenues (expenses) from the remaining assets and liabilities;
- Investments in equity instrument recognized at fair value through other comprehensive income in equity.

Changes in the fair value of investments in debt instruments; which represent monetary financial instruments, denominated in foreign currencies and classified as FVTOCI assets are analyzed into differences resulting from changes in the amortized cost of the instrument, differences resulting from changes in the applicable exchange rates and differences resulting from changes in the fair value of the instrument. Differences resulting from changes in the amortized cost are recognized and reported in the income statement in "Interest on loans and similar income" whereas differences resulting from changes in foreign exchange rates are recognized and reported in "Other operating revenues (expenses)". The remaining differences resulting from changes in fair value are recognized in equity and accumulated in the "Fair value reserve" in Other Comprehensive Income.

Valuation differences arising on the measurement of non-monetary items at fair value include gains or losses resulting from changes in foreign currency exchange rates used to translate those items. Total fair value changes arising on the measurement of equity instruments classified as at fair value through the profit or loss are recognized in the income statement, whereas total fair value changes arising on the measurement of equity instruments classified as FVTOCI are recognized directly in equity in the "Fair value revaluation reserve" in Other comprehensive income.

2.5 Financial assets

Financial assets classified as amortized cost, fair value through other comprehensive income (FVTOCI) and fair value through profit or loss (FVTPL). The classification depends on the business model of the financial assets that are managed with its contractual cash flow and is determined by management at the time of initial recognition.

Business model assessment:

The bank makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- The stated policies and objectives for the portfolio and the operation of those policies in practice. Whether management's strategy focuses on earning contractual interest revenue, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realizing cash flows through the sale of the assets.
- How the performance of the portfolio is evaluated and reported to the bank's management;
- The risks that affect the performance of the business model) and the financial assets held withing that business model) and its strategy for how those risks are managed;
- How managers of the business are compensated 9e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected); and
- The frequency, volume, and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the bank's stated objective for managing the financial assets is achieved and how cash flows are realized.

Assessment of whether contractual cash flows are solely payments of principal and interest (SPPI):

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the bank considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the bank considers:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features;
- Prepayment and extension terms;
- Terms that limit the bank's claim to cash flows from specified assets (e.g. non0recourse loans); and
- Features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

2.5.2.1 Financial assets classified as amortized cost

The financial asset is retained in the business model of financial assets held to collect contractual cash flow. The objective from this business model is to collect contractual cash flow which represented in principal and interest. The sale is an exceptional event for the purpose of this model and under the terms of the standard represented in following:

- Significant deterioration for the issuer of financial instrument;
- Lowest sales in terms of rotation and value;
- A clear and reliable documentation process for the justification of each sale and its conformity with the requirements of the standard.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at Fair Value Through Profit and Loss (FVTPL):

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payment of Principal and Interest (SPPI).

2.5.2.2 Financial assets classified as fair value through other comprehensive income

The financial asset is retained in the business model of financial assets held to collect contractual cash flows and sales. Held to collect contractual cash flows and sales are integrated to achieve the objective of the model. Sales are high in terms of turnover and value as compared to the business model retained for the collection of contractual cash flows.

A debt instrument is measured at Fair Value Through Other Comprehensive Income (FVOCI) only if it meets both of the following conditions and is not designated as at Fair Value Through Profit and Loss (FVTPL):

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payment of Principal and Interest (SPPI).

On initial recognition of an equity investment that is not held for trading, the bank may irrevocably elect to present subsequent changes in fair value in Other Comprehensive Income (OCI). This election is made on an investment-by-investment basis.

All other financial assets are classified as measured at Fair Value Through Profit and Loss (FVTPL).

2.5.2.3 Financial assets classified as fair value through profit or loss

The financial asset is held in other business models including trading, management of financial assets at fair value, maximization of cash flows through sale.

The objective of the business model is not to retain the financial asset for the collection of contractual or retained cash flows for the collection of contractual cash flows and sales. Collecting contractual cash flows is an incidental event for the objective of the model.

The characteristics of the business model are as follows:

- Structuring a set of activities designed to extract specific outputs;
- Represents a complete framework for a specific activity (inputs - activities - outputs);
- One business model can include sub-business models.

2.6 Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset when the bank has a legally enforceable right to offset the recognized amounts and it intends to settle these amounts on a net basis, or realize the asset and settle the liability simultaneously.

2.7 Financial derivatives and hedge accounting

Derivatives are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value. Fair values are determined based on quoted market prices in active markets, including recent market transactions, or valuation techniques, including discounted cash flow models and options pricing models, as appropriate. All derivatives are recognized as assets when their fair value is positive and as liabilities when their fair value is negative.

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

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

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

Hedge accounting is used for derivatives designated in a hedging relationship when the following criteria are met. At the inception of the hedging relationship, the bank documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the bank documents whether the hedging instrument is highly effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk.

2.7.1 Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognized immediately in the profit or loss, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The effective portion of changes in the fair value of the interest rate swaps and the changes in the fair value of the hedged item attributable to the hedged risk are recognized in profit or loss. Additionally, interest differential on interest rate swaps is recognized in profit or loss as part of "Net interest income" line item in the income statement. Any ineffectiveness is recognized in profit or loss in "Net trading income".

When the hedging instrument no longer qualifies for hedge accounting, the adjustment to the carrying amount of a hedged item, measured at amortized cost, arising from the hedged risk is amortized to profit or loss from that date to maturity of the asset using the effective interest method. Adjustment to the carrying amount of a hedged equity instrument that has been deferred in equity remains in equity until the asset is derecognized.

2.7.2 Cash flow hedge

The effective portion of changes in the fair value of derivatives designated and effective for cash flow hedge is recognized in equity while changes in fair value relating to the ineffective portion is recognized immediately in the income statement in "Net trading income".

Amounts accumulated in equity are transferred to income statement in the relevant periods when the hedged item affects the income statement. The effective portion of changes in fair value of interest rate swaps and options are reported in "Net trading income".

When a hedging item expires, or is sold or if hedging instrument no longer qualifies for hedge accounting requirements, gains or losses that have been previously accumulated in equity remain in equity and are only recognized in profit or loss when the forecast transaction ultimately occurs. If the forecast transaction is no longer expected to occur, any related cumulative gain or loss on the hedging instrument that has been recognized in equity shall be reclassified immediately to profit or loss.

2.7.3 Derivatives that do not qualify for hedge accounting

Where a derivative instrument does not qualify for hedge accounting, changes in fair value of that derivative and related interest are recognized immediately in the income statement in "Net trading income" line item. However, gains or losses arising from changes in fair value of derivatives that are managed in conjunction with financial assets or financial liabilities, designated upon initial recognition at fair value through profit or loss, are included in "Net income from financial instruments designated upon initial recognition as at fair value through profit or loss".

2.8 Interest income and expense

- Interest income and expense on all interest-bearing financial instruments are recognized in "Interest income" and "Interest expense" line items in the income statement using the effective interest rate method.

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- The effective interest rate is a method of calculating the amortized cost of a debt instrument whether a financial asset or a financial liability and of allocating its interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial debt instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability on initial recognition. When calculating the effective interest rate, the bank estimates the future cash flows, considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Interest income on loans is recognized on an accrual basis except for the interest income on non-performing loans, which ceases to be recognized as revenue when the recovery of interest or principle is in doubt.

- Interest income on non-performing or impaired (Stage 3) loans and receivables ceases to be recognized in profit or loss and is rather recorded off-balance sheet in statistical records. Interest income on these loans is recognized as revenue on a cash basis as follows:

1- For retail loans, personal loans, small and medium business loans, real estate loans for personal housing and small loans for businesses, when interest income is collected and after recovery of all arrears.

2- For corporate loans, interest income is recognized on a cash-basis after the bank collects 25% of the rescheduled installments and provided these installments continue to be paid for at least one year.

If a loan continues to be performing thereafter, interest accrued on the principal then outstanding starts to be recognized as revenues. Interest that is marginalized prior to the date when the loan becomes performing is not recognized in the profit or loss except when the total balance of loan, prior to that date, is paid in full.

2.9 Fees and commission income

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

Commitment fees received by the bank to originate a loan are deferred if it is probable that the bank will enter into a specific lending arrangement and are regarded as a compensation for an ongoing involvement with the acquisition of the financial instrument and recognized as an adjustment to the effective interest rate. If the commitment expires without the bank making the loan, the fees are recognized as revenue on expiry.

Loan syndication fees received by the bank are recognized as revenue when the syndication has been completed, only if the bank arranges the loan and retains no part of the loan package for itself (or retains a part at the same effective interest rate for comparable risk as other participants).

Fees and commissions that are earned on negotiating or participating in the negotiation of a transaction in favor of another entity, such as arrangements for the allotment of shares or another financial instrument or acquisition or sale of an enterprise on behalf of a client, are recognized as revenue when the transaction has been completed. Administrative consultations and other service fees are usually recognized as revenue on a straight-line basis over the period in which the service is rendered. Fees from financial planning management and custodian services provided to clients over long periods are usually recognized as revenue on a straight-line basis over the period in which these services are rendered.

2.10 Dividends income

Dividend income on investments in equity instruments and similar assets is recognized in the income statement when the bank's right to receive payment is established.

2.11 Purchase and resale agreements and sale and repurchase agreements (repos and reverse repos)

Financial instruments sold under repurchase agreements are not derecognized from the statement of financial position and cash receipts are shown in liability side in the statement of financial position.

2.12 Impairment of financial assets

The Bank reviews all its financial assets except for financial assets that are measured at fair value through profit or loss to assess the extent of impairment as described below.

Financial assets are classified at three stages at each reporting date:

- Stage 1 : Financial assets that have not experienced a significant increase in credit risk since the date of initial recognition, and the expected credit loss is calculated for 12 months.
- Stage 2 : Financial assets that have experienced a significant increase in credit risk since the initial recognition or the date on which the investments are made, and the expected credit loss is calculated over the life of the asset.
- Stage 3 : Impairment of financial assets whose expected credit loss is based on life-time expected credit loss to be recognized on the basis of the difference between the carrying amount of the instrument and the present value of expected future cash flows.

Credit losses and impairment losses on the value of financial instruments are measured as follows:

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- The low risk financial instrument is classified at initial recognition in the first stage and credit risk is monitored continuously by the Bank's credit risk management.
- If it is determined that there has been a significant increase in credit risk since the initial recognition, the financial instrument is transferred to the second stage where it is not yet considered impaired at this stage.
- If there are indicators of impairment of the financial instrument, it is transferred to the third stage.
- The purchased or originated credit impaired financial assets are recognized on the initial recognition of the second stage directly and therefore the expected credit losses are measured on the basis of expected credit losses over the life of the asset.

2.12.2.1 Significant increase in credit risk

The Bank considers that the financial instrument has experienced a significant increase in the credit risk when one or more of the following quantitative and qualitative criteria, as well as the factors relating to default, have been met.

2.12.2.2 Quantitative factors

When the probability of default over the remaining life of the instrument is increased from the date of the financial position compared to the probability of default over the remaining life expected at initial recognition in accordance with the Bank's acceptable risk structure.

The bank uses three criteria for determining whether there has been a significant increase in credit risk:

- A quantitative test based on movement in PD;
- Qualitative indicators; and
- A back stop of 30 days past due

Definition of default

The bank considers a financial asset to be in default when:

- Facilities with rating of 8,9 and 10 based on the bank's Obligor Risk Rating Model.
- the borrower is more than 90 days past due on any material credit obligation to the bank (except for SMEs where a back stop of 180 days is applied).

2.12.2.3 Qualitative factors

Retail loans, micro and small businesses

If the borrower encounters one or more of the following events:

- The borrower submits a request to convert short-term to long-term payments due to negative effects on the borrower's cash flows.
- Extension of the deadline for repayment at the borrower's request.
- Frequent Past dues over the previous 12 months.
- Future adverse economic changes affecting the borrower's future cash flows.

Corporate loans and medium businesses

If the borrower has a follow-up list and / or financial instrument faced one or more of the following events:

- A significant increase in the rate of return on the financial asset as a result of increased credit risk.
- Significant negative changes in the activity and physical or economic conditions in which the borrower operates.
- Scheduling request as a result of difficulties facing the borrower.
- Significant negative changes in actual or expected operating results or cash flows.
- Future economic changes affecting the borrower's future cash flows.
- Early indicators of cash flow / liquidity problems such as delays in servicing creditors / business loans.
- Cancellation of a direct facility by the bank due to the high credit risk of the borrower.

Nonpayments

The loans and facilities of institutions, medium, small, micro and retail banking are included in stage two if the period of non-payment is more than 60 days and less than 90 days, (180 days for SME's according to CBE Circular dated 14 December 2021 regarding the temporary amendments of SME's NPL treatment in IFRS9 regulation) . Note that this period (60 days) will be reduced by (10) days per year to become (30) days during (3) years from the date of application (Year 2019).

Transfer between the three stages:

Transfer from second stage to first stage:

The financial asset shall not be transferred from the second stage to the first stage unless all the quantitative and qualitative elements of the first stage are met and the full arrears of the financial asset and the proceeds are paid.

Transfer from third stage to second stage:

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

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

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2.13 Intangible assets

2.13.1 Goodwill

Goodwill, arising from the acquisition or legal merger of subsidiaries, represents the difference between the cost of the combination and the acquirer's interest in the fair value of the identifiable assets, liabilities and qualifying contingent liabilities of the acquiree at the acquisition date. Goodwill is annually tested for impairment and is written-down to profit or loss at an annual amortization of 20% or impairment loss, whichever is higher.

2.13.2 Software (computer programs)

Expenditure on upgrade and maintenance of computer programs is recognized as an expense in the income statement in the period in which it is incurred. Expenditures directly incurred in connection with specific software are recognized as intangible assets if they are controlled by the bank and when it is probable that they will generate future economic benefits within more than one year that exceed its cost. Direct costs include the cost of the staff involved in upgrading the software in addition to a reasonable portion of relative overheads.

Upgrade costs are recognized and added to the original cost of the software when it is likely that such costs will increase the efficiency or enhance the performance of the computers software beyond its original specification.

Cost of computer software recognized as an asset shall be amortized over the period of expected benefits from three to five years except for the core IT system which is amortized over ten years.

2.14 Property and Equipment

The Bank's property and equipment include lands and buildings of the bank which basically comprise the head office premises and branch buildings. All property and equipment are carried at historical cost net of accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the construction or acquisition of the items. Subsequent costs are included in the assets carrying amount or recognized separately, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the bank and the cost of the item can be measured reliably. Repairs and maintenance expenses are recognized in profit or loss within "other operating costs" line item during the financial year in which they are incurred.

The Bank considers the residual value of its property and equipment as insignificant and immaterial in relation to the depreciable amount; therefore, the depreciable amount of the bank's property and equipment is determined without any deduction for residual values. Depreciation is charged so as to write off the cost of assets, other than land which is not depreciated, over their estimated useful lives, using the straight-line method based on the following annual rates:

Buildings		50 years
Fixtures	Decoration & installations	10 years
	Lifts	15 years
	Electricity & Air conditioning	10 years
	Generators	30 years
	Telephone network & CCTV	10 years
	Firefighting system & Plumbing system	10 years
	Other installations	10 years
Leasehold improvements		The shortest of 10 years or contract period

Depreciation periods for property and equipment, other than buildings, depend on their useful lives which are usually estimated as specified below:

Furniture	10 years
Armored vaults	20-30 years
IT equipment	5 years
Electric appliances	5 years
Vehicles	5 years

The bank reviews the carrying amounts of its depreciable property and equipment whenever changes in circumstances or events indicate that the carrying amounts of those assets may not be recovered. Where the carrying amount of an asset exceeds its recoverable amount, the carrying amount is reduced to its recoverable amount.

The recoverable amount of an asset is the higher of the asset's net realizable value or value in use. Gains or losses on disposals are determined by comparing proceeds with relevant carrying amount. These are included in the profit or loss in other operating income (expenses) in the income statement.

2.15 Impairment of non-financial assets

Non-financial assets that do not have definite useful lives, except for goodwill, are not amortized. These are annually tested for impairment. Depreciable property and equipment are tested for impairment whenever changes in circumstances or events indicate that the carrying amounts of those assets may not be recovered. Impairment loss is recognized and the carrying amount of an asset is reduced to the extent that such carrying amount exceeds the asset's recoverable amount.

The recoverable amount of an asset is the higher of the asset's net realizable value or value in use. For the purpose of estimating the impairment loss, where it is not possible to estimate the recoverable amount of an individual asset, the bank estimates the recoverable amount of the cash-generating unit to which the asset belongs is estimated.

At the end of each year, the bank reviews non-financial assets for which an impairment loss is recognized to assess whether or not all or part of such impairment losses should be reversed through profit or loss.

2.16 Leasing

All lease contracts to which the bank is a party are treated as operating or finance leases as follows:

2.16.1 As a lessee

Lease payments made under operating leases, net of any discounts received from the lessor, are recognized as an expense in the profit or loss on a straight-line basis over the lease term.

2.16.2 As a lessor

Assets leased out under operating lease contracts are reported as part of the property and equipment in the statement of financial position and are depreciated over the expected useful lives of the assets, on the same basis as other property assets. Lease rental income is recognized in profit or loss, net of any discounts granted to the lessee, using the straight line method over the contract term.

2.17 Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances due within three months from date of placement or acquisition. They include cash and balances placed with the Central Bank of Egypt (other than those required under the mandatory reserve), current accounts with banks and treasury bills, certificates of deposits and other governmental notes.

2.18 Other provisions

Provisions for obligations, other than those for credit risk or employee benefits, due within more than 12 months from the date of separate financial statements are recognized based on the present value of the best estimate of the consideration required to settle the present obligation at the reporting date. An appropriate pretax discount rate that reflects the time value of money is used to calculate the present value of such provisions.

For obligations due within less than twelve months from the date of separate financial statements, provisions are calculated based on undiscounted expected cash outflows unless the time value of money is material, in which case provisions are measured at present value.

When a provision is wholly or partially no longer required, it is reversed through the profit or loss under "Other Operating Income (Expenses)" line item.

2.19 Financial guarantees

A financial guarantee contract is a contract issued by the bank as security for loans or overdrafts due from its clients to other entities that requires the bank to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantees are generally issued by the bank to beneficiary banks, corporations and other entities on behalf of the bank's clients.

When a financial guarantee is recognized initially, it is measured at its fair value plus, transaction costs that is directly attributable to the issue of such financial guarantee.

After initial recognition, a financial guarantee contract issued by the bank is measured at the higher of:

- (I) The amount initially recognized less, when appropriate, cumulative amortization of security fees recognized as income in profit or loss using the straight-line method over the term of the guarantee; and
- (II) The best estimate for the payments required to settle any financial obligation resulting from the financial guarantee at the reporting date.

Such estimates are made based on experience in similar transactions and historical losses as supported by management judgment.

Any increase in the obligations resulting from the financial guarantee, shall be recognized within other operating income (expenses) in the income statement.

2.20 Employee benefits

Post-employment benefits (defined benefit plans) and defined contribution plans:

The Bank is liable for all obligations arising from its plans for employee benefits which comply, in all material respects, with the principles set out below. Starting 1 January 2009, the bank has fully complied with the policy referred to below, and recognized any adjustments, resulting from the first full implementation of amendments to the CBE rules, directly on retained earnings.

The Bank provides several post-employment benefits to its employees, such as the medical care scheme which qualifies as a defined-benefit plan. A defined benefit plan commits the bank, either formally or constructively, to pay a certain amount or level of future benefits and therefore bears the medium- or long-term risk.

The Bank recognizes the defined benefit obligation as a liability in the statement of financial position under "obligations for post-retirement schemes" to cover the total value of such obligations. This is assessed regularly by independent actuary using the projected unit credit method. This valuation technique incorporates assumptions about demographics variables, staff turnover, salary growth rate and discount and inflation rates.

When these plans are financed from external funds classified as plan assets, the fair value of these funds is subtracted from the defined benefit obligation. Differences arising from changes in the actuarial assumptions and estimates are recognized in the income statement as actuarial gains or losses to the extent of the higher of the following two amounts as of the end of the previous financial period:

- 10% of the present value of the defined benefit obligation (before deducting plan assets); and
- 10% of the fair value of the plan assets.

Actuarial gains and losses that exceed the 10 percent criteria above are amortized to profit or loss over the expected average remaining working lives of the participating employees.

Past service cost is recognized immediately to the extent that the benefits have already vested, and otherwise is amortized on a straight-line basis over the average period until the benefits become vested. Annual cost of employee benefits plans is reported as part of general and administrative expenses (employee costs).

Defined contribution plans are pension schemes whereby the bank pays defined contributions to an independent entity. The Bank shall not be under legal or constructive obligation to pay more contributions if this entity doesn't maintain adequate assets to pay-off the employees' benefits in return for their service in the current and previous periods.

According to the defined contribution plans, the bank pays contributions to private sector pension scheme under mandatory or voluntary contractual arrangement. The Bank shall be under no additional obligation other than the contribution payments. Contributions to defined contribution retirement benefit plans are recognized as employee benefits cost when employees have rendered service entitling them to the contributions. Prepaid contributions shall be recognized as assets to the extent that these contribution payments will reduce future payments or result in cash refunds.

2.21 Income taxes

Income tax expense on the years's profit or loss represents the sum of the tax currently payable and deferred tax and is recognized in the income statement, except when they relate to items that are recognized directly in equity, in which case the tax is also recognized in equity.

The Bank's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting Year, in addition to income tax differences related to prior years.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. However, when it is expected that the tax benefit will increase, the carrying amount of deferred tax assets shall increase to the extent of previous reduction.

2.22 Borrowings

Loans obtained by the bank are initially recognized at fair value net of transaction costs incurred in connection with obtaining the loan. Borrowings are subsequently measured at amortized cost, with the difference between net proceeds and the value to be paid over the borrowing period, recognized in profit or loss using the effective interest rate method.

2.23 Capital

2.23.1 Capital issuance cost

Issued and paid up-capital (i.e. Bank's own equity instruments) is initially measured at the cash proceeds received, less transaction costs directly attributable to the issuance of new shares, issuance of shares to effect business combination, or issue of share options. Transaction costs, net of tax benefits, are reported as a deduction from equity.

2.23.2 Dividends

Dividends on equity instruments issued by the bank are recognized when the general assembly of the bank's shareholders approves them. Dividends include the employees' profit share and the board of directors' remuneration as prescribed by the bank's articles of incorporation and the corporate law.

2.24 Fiduciary activities

The Bank carries out fiduciary activities that result in ownerships or management of assets on behalf of individuals, trusts, and retirement benefit plans and other institutions. These assets and income arising thereon are not recognized in the bank's separate financial statements, as they are not assets or income of the bank.

2.25 Comparative figures

Comparative figures are reclassified, where necessary, to conform to changes in the current Year's financial statements presentation.

3. Management of financial risks

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 at achieving a 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, interest rate risk and other pricing risks.

For example, 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, interest 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 environment independently.

Risk management strategy

The Bank operates in business lines, which generate a range of risks whose frequency, severity and volatility can be of different and significant magnitudes. A greater ability to calibrate its risk appetite and risk parameters, the development of risk management core competencies, as well as the implementation of a high-performance and efficient risk management structure are therefore critical undertakings for bank.

Thus, the primary objectives of the bank's risk management framework are:

- To contribute to the development of the Bank in various business lines to reach an ideal level of general risk.
- To guarantee the bank's sustainability as a going concern, through the implementation of a high-quality risk management infrastructure.

In defining the bank's overall risk appetite, the bank management takes various considerations and variables into account, including:

- The relative balance between risk and reward of the bank's various activities.
- Earnings sensitivity to business, credit and economic cycles.
- The aim of achieving a well-balanced portfolio of earnings streams.

Risk management governance and risk principles

Bank's risk management governance is based on:

- i) Strong managerial involvement, throughout the entire organization, starting from the Board of Directors down to operational field management teams.
- ii) A tight framework of internal procedures and guidelines;
- iii) Continuous supervision by business lines and support functions as well as by an independent body to monitor risks and to enforce rules and procedures.

Within the board, the Risk and Audit Committees are more specifically responsible for examining the consistency of the internal framework for monitoring risks and compliance.

Risk categories

The following are part of the risks associated with Bank's Banking activities:

a- Credit risk:

(Including country risk): represents risk of losses arising from the inability of the Bank's customers, sovereign issuers or other counterparties to meet their financial commitments.

Credit risk also includes the replacement risk linked to market transactions. In addition, credit risk may be further increased by a concentration risk, which arises either from large individual exposures or from groups of counterparties with a high default probability.

b- Market risk:

Represents risk of loss resulting from changes in market prices and interest rates.

c- Operational risk:

(Including legal, compliance, accounting, environmental, reputational risks, etc.): represents risk of loss or fraud or of producing inaccurate financial and accounting data due to inadequacies or failures in procedures and internal systems, human error or external events. Additionally, operational risks may also take the form of compliance risk, which is the risk of the bank incurring either legal, administrative or disciplinary sanctions or financial losses due to failure to comply with relevant rules and regulations.

d- Structural interest and exchange rate risk:

Represents risk of loss or of residual depreciation in the bank's balance sheet and off-balance sheet assets arising from changes in interest or exchange rates. Structural interest and exchange rate risk arises from banking commercial activities and on Corporate Center transactions (operations on equities, investments and bond issues).

e- Liquidity risk:

Represents the risk that bank might not be able to meet its obligations as they become due.

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The Bank dedicates significant resources to constantly adapting its risk management to its activities and ensures that its risk management framework operates in full compliance with the following fundamental principles of:

- Full independence of risk assessment departments from the operating divisions; and
- Consistent approach to risk assessment and monitoring applied throughout the bank.

The Risk Division is independent from the bank's operating entities and reports directly to general management. Its role is to contribute to the development and profitability of the bank by ensuring that the risk management framework in place is both robust and effective. It employs various teams specializing in the operational management of credit and market risk.

More specifically, the Risk Division:

- Defines and approves the methods used to analyze, assess, approve and monitor credit risks, country risks, market risks and operational risks; conducts a critical review of commercial strategies in high risk areas and continually seeks to improve such risk forecasting and management;
- Contributes to independent assessment by analyzing transactions implying a credit risk and by providing guidance on transactions proposed by sales managers;
- Identifying a frame for all Bank's operational risks.

The Assets and Liabilities Unit under the Finance Division, for its part, is entrusted with assessing and managing other major types of risks, namely liquidity and structural risks (resulting from interest rate, exchange rate and liquidity) as well as the bank's long term financing, management of capital requirements and equity structure.

The Internal Legal Counsel deals with compliance and legal risks.

Responsibility for devising the relevant risk management structure and defining risk management operating principles lies mainly with both the Risk Division and, in particular fields, the assets and liabilities management under Finance Division.

The Bank's Risk Committee is in charge of reviewing all the bank's key risk management issues and meets at least on quarterly basis. Risk Committee's monthly meetings involve members of the Executive Committee, the heads of the business lines and the Risk Division managers and are used to review all the core strategic issues: risk-taking policies, assessment methods, material and human resources, analysis of credit portfolios and of the cost of risk, market and credit concentration limits (by product, country, sector, region, etc.).

On the other hand, the Assets and Liabilities management committee (ALCO) is competent for matters relating to funding and liquidity policy making and planning.

All new products and activities or products under development must be submitted to the New Product Committee.

This New Product Committee aims at ensuring that, prior to the launch of a new activity or product, all associated risks are fully understood, measured, approved and subject to adequate procedures and controls, using the available information and processing systems.

Operational risks, permanent control and audit (periodic) control process are supervised by the Audit and Accounts Committee that meets on a quarterly basis.

Finally, the Bank's risk management principles, procedures and infrastructures and their implementation are monitored by the Internal Audit team.

(A) CREDIT RISKS

The Bank is exposed to the credit risk which is the risk resulting from failure of the client to meet its contractual obligations towards the bank. The credit risk is considered to be the most significant risk for the bank, therefore requiring careful management. The credit risk manifests itself in the lending activities and debt instruments in bank's assets as well as off balance sheet financial instruments, such as letters of credit and letters of guarantee.

(A/1) Credit risk management: organization and structure

Maintaining comprehensive and efficient management and monitoring of credit risk – which constitutes the bank's primary source of risk – is vital to preserving bank financial strength and profitability. As a result, the bank implements a tight credit risk control framework, whose cornerstone is the Credit Risk Policy and Authorities defined jointly by the Risk Division and the Business Lines, and is subject to periodic review and approval by the Board of Directors.

Within the Risk Division, persons are responsible for:

- Setting credit limits by customer, customer group or transaction type;
- Approving credit score or internal customer rating criteria;
- Monitoring and surveillance of large exposures and various credit portfolios; and
- Reviewing specific and general provisioning policies.

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In addition, comprehensive portfolio analysis is performed in order to provide guidance to the General Management on the bank's overall credit risk exposure as well as reporting to Risk Committee.

The Risk Division also helps define criteria for measuring risk and defining appropriate provisioning practices.

Risk approval

Embedded in bank's credit policy is the concept that approval of any credit risk undertaking must be based on sound knowledge of the client and a thorough understanding of the client's business, the purpose, nature and structure of the transaction and the sources of repayment, while bearing in mind the bank's risk strategy and risk appetite.

The risk approval process is based on four core principles:

- All transactions involving replacement risk must be pre-authorized, replacement risk is bearing a loss when a bank is forced to replace a contract in case of breaching the original party's contract (debtor risk, non-settlement or non-delivery risk and issuer risk).
- Staff assessing credit risk is fully independent from the decision-making process.
- Subject to relevant credit delegations, responsibility for analyzing and approving risk lies with the most appropriate business line or credit risk unit, which reviews all authorization requests relating to a specific client or client group, to ensure a consistent approach to risk management.
- All credit decisions systematically include internal obligor risk ratings, as proposed by business lines and vetted by the Risk Division and approved by concerned Credit Committee.

Risk management and audit

Changes in the quality of outstanding commitments are reviewed on a periodic basis and at least once a quarter, as part of the "sensitive names" and provisioning procedures. This review is based on analyses performed by the business divisions and the risk function. Furthermore, the Internal Audit also carries out file reviews or risk audits in the bank's branch groups and reports its findings to the General Management.

Replacement risk

Replacement risk provides the measurement of the replacement cost of a transaction in the event of default by the original counterparty and the necessity to close the ensuing position with counterparty; hence, the replacement cost is the result of the market price between the date on which the original transaction is entered into and the default date. Transactions giving rise to replacement risk include interest rate swaps and forward FX deals.

Replacement risk management

The Bank places great emphasis on carefully monitoring its replacement risk exposure in order to minimize its losses in case of default of its counterparties and counterparty limits are, therefore, assigned to all trading counterparties, irrespective of their status (bank, other financial institution, corporate and public institutions).

(A/2) Risk measurement and internal ratings

Bank rating system is based on three key pillars:

- The internal ratings models used to measure and quantify counterparty risk.
- A set of procedures defining guidelines for devising and using ratings (scope, frequency of rating revision, procedure for approving ratings, etc.).
- Reliance on human judgment to improve modeling results to include elements outside the scope of rating model.

Credit risk rating is supported by a set of procedures ensuring reliable, consistent and timely default and loss data detection.

Rating models are reviewed and developed when necessary. The Bank regularly evaluates performance of credit rating models and their capacity to predict default cases.

The calculations used to measure and monitor replacement risk include:

- Current Average Risk (CAR) is a calculation of the Average risk of all the future scenarios, excluding the negative scenarios, i.e., when the replacement makes a gain.
- Credit value at risk (VAR) is a calculation of the largest loss that would be incurred in 99% of cases.

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Following are some risk mitigations methods:
Collaterals

The Bank designs several policies and controls for credit risk mitigation such as collaterals for funds provided. The Bank lays down guidelines for specific categories of the accepted collaterals.

The main types of collaterals for Loans and credit facilities to customers are:

- Real estate mortgage;
- Pledge on business assets like machinery and merchandise;
- Pledge in financial instruments like debt instruments and equity.

The long term financing and lending for companies are often collateralized while credit facilities for persons are not collateralized. The Bank attempts to mitigate the credit risk through additional collaterals from the concerned parties immediately on arising of impairment indicators for any of the loans or facilities.

Collaterals taken to secure assets other than Loans and credit facilities are identified according to the nature of the instrument.

Debit instruments and treasury bills are often not collateralized.

Derivatives

The Bank exercise prudential strict control procedures on net open positions of derivatives. i.e. the difference between sale and purchase agreements at the level of value and duration. The amount exposed to credit risk at any time is determined at fair value of the instrument that may achieve benefit to the bank. i.e. any assets with high positive fair value which represents insignificant part of contractual imputed value used to reflect the volume of existing instruments. This credit risk is managed as part of overall lending limit granted to the customer together with the potential risk as a result of market changes.

The Bank doesn't obtain collaterals for credit risk related to such instruments except for the amounts requested by the bank as marginal deposits from other parties.

(A/3) Provisioning policy (Measurement of expected credit losses)

The Bank's policies require the identification of three stages of classifying financial assets measured at amortized cost, loan commitments and financial guarantees as well as debt instruments at fair value through other comprehensive income in accordance with changes in credit quality since initial recognition and thereafter measuring the impairment losses (expected credit losses) as follows:

The un-impaired financial asset is classified at initial recognition in the first stage and credit risk is monitored continuously by the Bank's credit risk management.

In the case of a significant increase in credit risk since the initial recognition, the financial asset is transferred to the second stage and the financial asset is not considered at this stage (the expected credit loss over the life of the asset without impairment).

In case of indications of impairment of the financial asset, it is transferred to the third stage. The Bank relies on the following indicators to determine whether there is objective evidence of impairment:

- A significant increase in the rate of return on the financial asset as a result of increased credit risk.
- Significant negative changes in the activity and financial or economic conditions in which the borrower operates.
- Scheduling request as a result of difficulties facing the borrower.
- Significant negative changes in actual or expected operating results or cash flows.
- Future economic changes affecting the borrower's future cash flows.
- Early indicators of cash flow / liquidity problems such as delays in servicing creditors / business loans.
- Cancellation of a direct facility by the bank due to the high credit risk of the borrower.

The following is excluded from the calculation of expected credit losses:

- Deposits with banks that are maturing one month or less from the date of the financial position.
- Current accounts with banks.
- Balances with the Central Bank in local currency.
- Guarantees issued by the Egyptian government and the Central Bank to meet outstanding claims in local currency may are considered for the purpose of calculating expected credit losses.
- Debt instruments issued by the Egyptian government in local currency are excluded from measuring expected credit losses

The following table illustrates the proportional distribution of loans and credit facilities reported in the financial position for each of the four internal ratings of the Bank and their relevant impairment losses:

	September 30, 2026		December 31, 2025	
	Loans and credit facilities	Allowance for impairment loss	Loans and credit facilities	Allowance for impairment loss
1- Good debts	90.81%	10.60%	89.90%	10.69%
2- Normal watch-list	4.84%	24.89%	4.58%	19.69%
3- Special watch-list	0.65%	1.75%	0.92%	2.64%
4- Non performing loan	3.70%	62.76%	4.60%	66.98%
	100%	100%	100%	100%

(A/4) General Model for Measurements of Banking Risks:

In addition to the four categories of the bank's internal credit ratings indicated above, management classifies Loans and credit facilities based on more detailed subgroups in accordance with the CBE requirements.

Assets exposed to credit risk in these categories are classified according to detailed rules and terms depending heavily on information relevant to the customer, his activity, financial position and his repayment track record.

The Bank calculates the allowances required for impairment of assets exposed to credit risk, including commitments relating to credit on the basis of rates determined by CBE. In case, the allowance required for impairment losses as per CBE credit worthiness rules exceeds the provisions as required by the expected credit loss, that excess shall be debited from distributable net profits and carried to the general banking risk reserve in the equity section. Such reserve is always adjusted, on a regular basis, by any increase or decrease so that the reserve shall always be equivalent to the amount of increase between the two provisions. Such reserve is not available for distribution; note (35) shows the movement (if any) on the general banking risk reserve during the financial period.

Below is a statement of credit rating for corporations as per the Bank's internal ratings compared with those of CBE's; it also includes the percentages of provisions required for impairment of assets exposed to credit risk.

CBE rating	Description	Required Provision According to ORR%	Internal Rating	Internal Description
1	Low risk	0%	1	Good debts
2	Moderate risks	1%	1	Good debts
3	Satisfactory risks	1%	1	Good debts
4	Appropriate risks	2%	1	Good debts
5	Acceptable risks	2%	1	Good debts
6	Marginally acceptable risks	3%	2	Normal watch-list
7	Watch-list	5%	3	Special watch-list
8	Substandard debts	20%	4	Non-performing loans
9	Doubtful debts	50%	4	Non-performing loans
10	Bad debts	100%	4	Non-performing loans

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(A/5) Maximum limit for credit risk before collaterals

Financial position items exposed to credit risks	September 30, 2026	December 31, 2025
Treasury bills and Other Governmental notes	204,306,248,639	151,881,099,660
Loans and credit facilities to banks	12,057,003,572	6,356,366,234
Loans and credit facilities to customers		
Retail loans		
- Overdrafts	3,879,425,539	3,584,784,863
- Credit cards	3,387,037,705	2,719,085,493
- Personal loans	73,136,198,066	61,016,353,136
- Real estate loans	14,347,321,740	11,731,147,178
Corporate loans		
- Overdrafts	202,326,917,900	180,247,476,103
- Direct loans	158,262,031,680	124,863,402,010
- Syndicated Loans and facilities	60,214,409,451	52,074,846,860
- Other loans	6,104,559,795	4,552,341,318
Unearned discount & deferred income	(124,555,104)	(143,765,194)
Financial derivatives	-	7,814,398
Financial investments		
- Debt instrument	119,461,542,470	119,595,506,790
Other Financial assets	12,528,211,032	9,500,269,661
Total	869,886,352,485	727,986,728,510

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

	September 30, 2026			
Due from banks	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Credit rating				
Good debts	55,040,996,996	11,120,917,458	-	66,161,914,454
Normal watch-list	28,795,963,458	49,769,423,588	-	78,565,387,046
Special watch-list	-	-	-	-
Non performing loan	-	-	-	-
	83,836,960,454	60,890,341,046	-	144,727,301,500
Allowance for impairment losses	(74,866,005)	(28,961,882)	-	(103,827,887)
Carrying amount	83,762,094,449	60,861,379,164	-	144,623,473,613

	December 31, 2025			
Due from banks	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Credit rating				
Good debts	39,245,512,965	4,562,005,677	-	43,807,518,642
Normal watch-list	23,257,902,999	32,534,225,851	-	55,792,128,850
Special watch-list	-	-	-	-
Non performing loan	-	-	-	-
	62,503,415,964	37,096,231,528	-	99,599,647,492
Allowance for impairment losses	(76,050,683)	(9,524,483)	-	(85,575,166)
Carrying amount	62,427,365,281	37,086,707,045	-	99,514,072,326

	September 30, 2026			
Treasury bills and Other Governmental notes	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Credit rating				
Good debts	-	-	-	-
Normal watch-list	204,445,855,921	-	-	204,445,855,921
Special watch-list	-	-	-	-
Non performing loan	-	-	-	-
	204,445,855,921	-	-	204,445,855,921
Allowance for impairment losses	(139,607,282)	-	-	(139,607,282)
Carrying amount	204,306,248,639	-	-	204,306,248,639

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Treasury bills and Other Governmental notes	December 31, 2025			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	-	-	-	-
Normal watch-list	152,085,447,547	-	-	152,085,447,547
Special watch-list	-	-	-	-
Non performing loan	-	-	-	-
	152,085,447,547	-	-	152,085,447,547
Allowance for impairment losses	(204,347,887)	-	-	(204,347,887)
Carrying amount	151,881,099,660	-	-	151,881,099,660

Loans and credit facilities to Banks	September 30, 2026			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	-	6,538,689,647	-	6,538,689,647
Normal watch-list	-	5,554,426,907	-	5,554,426,907
Special watch-list	-	-	-	-
Non performing loan	-	-	-	-
	-	12,093,116,554	-	12,093,116,554
Allowance for impairment losses	-	(36,112,982)	-	(36,112,982)
Carrying amount	-	12,057,003,572	-	12,057,003,572

Loans and credit facilities to Banks	December 31, 2025			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	-	4,495,632,439	-	4,495,632,439
Normal watch-list	-	1,897,885,295	-	1,897,885,295
Special watch-list	-	-	-	-
Non performing loan	-	-	-	-
	-	6,393,517,734	-	6,393,517,734
Allowance for impairment losses	-	(37,151,500)	-	(37,151,500)
Carrying amount	-	6,356,366,234	-	6,356,366,234

Retail loans	September 30, 2026			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	89,662,984,989	-	-	89,662,984,989
Normal watch-list	2,797,448,408	-	-	2,797,448,408
Special watch-list	-	3,122,562,405	-	3,122,562,405
Non performing loan	-	-	1,239,566,708	1,239,566,708
	92,460,433,397	3,122,562,405	1,239,566,708	96,822,562,510
Allowance for impairment losses	(790,371,898)	(201,642,264)	(1,080,565,298)	(2,072,579,460)
Carrying amount	91,670,061,499	2,920,920,141	159,001,410	94,749,983,050

Retail loans	December 31, 2025			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	73,888,257,025	-	-	73,888,257,025
Normal watch-list	2,431,693,556	-	-	2,431,693,556
Special watch-list	-	3,522,997,708	-	3,522,997,708
Non performing loan	-	-	1,266,077,352	1,266,077,352
	76,319,950,581	3,522,997,708	1,266,077,352	81,109,025,641
Allowance for impairment losses	(769,300,056)	(187,450,910)	(1,100,904,005)	(2,057,654,971)
Carrying amount	75,550,650,525	3,335,546,798	165,173,347	79,051,370,670

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Corporate loans	September 30, 2026			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	404,511,495,812	2,746,657,173	-	407,258,152,985
Normal watch-list	210,749,103	23,448,789,847	-	23,659,538,950
Special watch-list	-	418,814,502	-	418,814,502
Non performing loan	-	-	18,996,510,020	18,996,510,020
	404,722,244,915	26,614,261,522	18,996,510,020	450,333,016,457
Allowance for impairment losses	(1,898,807,356)	(6,605,096,389)	(14,921,193,886)	(23,425,097,631)
Carrying amount	402,823,437,559	20,009,165,133	4,075,316,134	426,907,918,826

Corporate loans	December 31, 2025			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	339,269,977,273	4,758,777,818	-	344,028,755,091
Normal watch-list	226,993,354	18,639,471,034	-	18,866,464,388
Special watch-list	-	737,774,027	-	737,774,027
Non performing loan	-	-	20,100,344,263	20,100,344,263
	339,496,970,627	24,136,022,879	20,100,344,263	383,733,337,769
Allowance for impairment losses	(1,666,130,798)	(5,320,193,585)	(15,008,947,095)	(21,995,271,478)
Carrying amount	337,830,839,829	18,815,829,294	5,091,397,168	361,738,066,291

Debt instruments at fair value through other comprehensive income	September 30, 2026			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	12,312,049,741	2,511,007,420	-	14,823,057,161
Normal watch-list	19,284,821,911	-	-	19,284,821,911
Special watch-list	-	-	-	-
Non performing loan	-	-	-	-
	31,596,871,652	2,511,007,420	-	34,107,879,072
Allowance for impairment losses	(6,986,369)	(12,672,116)	-	(19,658,485)
Carrying amount - fair value	31,596,871,652	2,511,007,420	-	34,107,879,072

Debt instruments at fair value through other comprehensive income	December 31, 2025			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	18,119,281,494	-	-	18,119,281,494
Normal watch-list	15,431,721,703	-	-	15,431,721,703
Special watch-list	-	-	-	-
Non performing loan	-	-	-	-
	33,551,003,197	-	-	33,551,003,197
Allowance for impairment losses	(6,689,221)	-	-	(6,689,221)
Carrying amount - fair value	33,551,003,197	-	-	33,551,003,197

Debt instruments at amortized cost	September 30, 2026			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	-	-	-	-
Normal watch-list	85,353,663,398	-	-	85,353,663,398
Special watch-list	-	-	-	-
Non performing loan	-	-	-	-
	85,353,663,398	-	-	85,353,663,398
Allowance for impairment losses	-	-	-	-
Carrying amount	85,353,663,398	-	-	85,353,663,398

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Debt instruments at amortized cost	December 31, 2025			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Credit rating				
Good debts	-	-	-	-
Normal watch-list	86,044,503,593	-	-	86,044,503,593
Special watch-list	-	-	-	-
Non performing loan	-	-	-	-
	86,044,503,593	-	-	86,044,503,593
Allowance for impairment losses	-	-	-	-
Carrying amount	86,044,503,593	-	-	86,044,503,593

The following table shows changes in impairment credit losses between the beginning and ending of the year as a result of these factors:

Due from banks	September 30, 2026			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Allowance for impairment losses at January 01, 2026	76,050,683	9,524,483	-	85,575,166
New financial assets purchased or issued	74,809,808	28,961,882	-	103,771,690
Financial assets have been matured or derecognised	(75,533,623)	(9,524,483)	-	(85,058,106)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	(8,004,994)	-	-	(8,004,994)
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the period	-	-	-	-
Foreign exchange translation differences	7,544,131	-	-	7,544,131
Balance at the end of the period	74,866,005	28,961,882	-	103,827,887

Due from banks	December 31, 2025			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Allowance for impairment losses at January 01, 2025	65,688,919	42,365,372	-	108,054,291
New financial assets purchased or issued	14,454,625	-	-	14,454,625
Financial assets have been matured or derecognised	-	(31,360,596)	-	(31,360,596)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	-	-	-	-
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the year	-	-	-	-
Foreign exchange translation differences	(4,092,861)	(1,480,293)	-	(5,573,154)
Balance at the end of the year	76,050,683	9,524,483	-	85,575,166

Treasury bills and Other Governmental notes	September 30, 2026			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Allowance for impairment losses at January 01, 2026	204,347,887	-	-	204,347,887
New financial assets purchased or issued	130,932,516	-	-	130,932,516
Financial assets have been matured or derecognised	(133,266,195)	-	-	(133,266,195)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	(72,824,965)	-	-	(72,824,965)
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the period	-	-	-	-
Foreign exchange translation differences	10,418,039	-	-	10,418,039
Balance at the end of the period	139,607,282	-	-	139,607,282

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	December 31, 2025			
Treasury bills and Other Governmental notes	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Allowance for impairment losses at January 01, 2025	168,807,016	-	-	168,807,016
New financial assets purchased or issued	50,873,458	-	-	50,873,458
Financial assets have been matured or derecognised	-	-	-	-
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	-	-	-	-
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the year	-	-	-	-
Foreign exchange translation differences	(15,332,587)	-	-	(15,332,587)
Balance at the end of the year	204,347,887	-	-	204,347,887

	September 30, 2026			
Loans and credit facilities to Banks	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Allowance for impairment losses at January 01, 2026	-	37,151,500	-	37,151,500
New financial assets purchased or issued	-	21,752,952	-	21,752,952
Financial assets have been matured or derecognised	-	(5,156,461)	-	(5,156,461)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	-	(21,230,779)	-	(21,230,779)
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the period	-	-	-	-
Foreign exchange translation differences	-	3,595,770	-	3,595,770
Balance at the end of the period	-	36,112,982	-	36,112,982

	December 31, 2025			
Loans and credit facilities to Banks	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Allowance for impairment losses at January 01, 2025	-	23,321,880	-	23,321,880
New financial assets purchased or issued	-	15,166,004	-	15,166,004
Financial assets have been matured or derecognised	-	-	-	-
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	-	-	-	-
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the year	-	-	-	-
Foreign exchange translation differences	-	(1,336,384)	-	(1,336,384)
Balance at the end of the year	-	37,151,500	-	37,151,500

	September 30, 2026			
Retail loans	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Allowance for impairment losses at January 01, 2026	769,300,056	187,450,910	1,100,904,005	2,057,654,971
Net impairment loss recognized during the period	21,071,841	(27,912,354)	209,566,141	202,725,628
Loans written-off during the period	-	(14,603,838)	(229,904,848)	(244,508,686)
Collections of loans previously written-off	-	56,707,547	-	56,707,547
Foreign exchange translation differences	-	-	-	-
Balance at the end of the period	790,371,897	201,642,265	1,080,565,298	2,072,579,460

	December 31, 2025			
Retail loans	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	Total
Allowance for impairment losses at January 01, 2025	529,273,088	149,013,571	975,108,067	1,653,394,726
Net impairment loss recognized during the year	240,026,968	(33,318,335)	289,711,185	496,419,818
Loans written-off during the year	-	-	(163,915,247)	(163,915,247)
Collections of loans previously written-off	-	71,755,674	-	71,755,674
Foreign exchange translation differences	-	-	-	-
Balance at the end of the year	769,300,056	187,450,910	1,100,904,005	2,057,654,971

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Corporate loans	September 30, 2026			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Allowance for impairment losses at January 01, 2026	1,666,130,798	5,320,193,585	15,008,947,095	21,995,271,478
New financial assets purchased or issued	139,371,658	747,433	-	140,119,091
Financial assets have been matured or derecognised	(46,478,841)	(23,437,231)	(31,040,034)	(100,956,106)
Transfer to stage 1	55,004,400	(49,992,978)	(5,011,422)	-
Transfer to stage 2	(34,847,344)	34,847,344	-	-
Transfer to stage 3	(4,548,963)	(285,572,295)	290,121,258	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	25,729,919	895,085,750	1,354,646,982	2,275,462,651
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the period	-	(6,047,343)	(2,070,649,200)	(2,076,696,543)
Collections of loans previously written-off	-	404,920,861	-	404,920,861
Foreign exchange translation differences	98,445,729	314,351,263	374,179,207	786,976,199
Balance at the end of the period	1,898,807,356	6,605,096,389	14,921,193,886	23,425,097,631

Corporate loans	December 31, 2025			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Allowance for impairment losses at January 01, 2025	1,101,016,052	5,856,757,653	12,502,389,505	19,460,163,210
New financial assets purchased or issued	114,795,532	40,871,532	-	155,667,064
Financial assets have been matured or derecognised	(14,548,133)	(32,730,873)	(34,443,649)	(81,722,655)
Transfer to stage 1	187,414,678	(176,504,549)	(10,910,129)	-
Transfer to stage 2	(56,510,200)	56,510,200	-	-
Transfer to stage 3	(8,435,960)	(727,112,517)	735,548,477	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	385,048,535	(178,253,100)	3,490,062,750	3,696,858,185
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the year	-	(30,951)	(1,493,264,268)	(1,493,295,219)
Collections of loans previously written-off	-	707,557,524	-	707,557,524
Foreign exchange translation differences	(42,649,706)	(226,871,334)	(180,435,591)	(449,956,631)
Balance at the end of the year	1,666,130,798	5,320,193,585	15,008,947,095	21,995,271,478

Debt instruments at fair value through other comprehensive income	September 30, 2026			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Allowance for impairment losses at January 01, 2026	6,689,221	-	-	6,689,221
New financial assets purchased or issued	4,570,135	12,672,116	-	17,242,251
Financial assets have been matured or derecognised	(3,702,614)	-	-	(3,702,614)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	(1,785,061)	-	-	(1,785,061)
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the period	-	-	-	-
Foreign exchange translation differences	1,214,688	-	-	1,214,688
Balance at the end of the period	6,986,369	12,672,116	-	19,658,485

Debt instruments at fair value through other comprehensive income	December 31, 2025			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Allowance for impairment losses at January 01, 2025	7,337,046	-	-	7,337,046
New financial assets purchased or issued	-	-	-	-
Financial assets have been matured or derecognised	(249,550)	-	-	(249,550)
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	-	-	-	-
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the year	-	-	-	-
Foreign exchange translation differences	(398,275)	-	-	(398,275)
Balance at the end of the year	6,689,221	-	-	6,689,221

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Debt instruments at amortized cost	September 30, 2026			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Allowance for impairment losses at January 01, 2026	-	-	-	-
New financial assets purchased or issued	-	-	-	-
Financial assets have been matured or derecognised	-	-	-	-
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	-	-	-	-
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the period	-	-	-	-
Foreign exchange translation differences	-	-	-	-
Balance at the end of the period	-	-	-	-

Debt instruments at amortized cost	December 31, 2025			Total
	Stage 1 12-Months	Stage 2 Life time	Stage 3 Life time	
Allowance for impairment losses at January 01, 2025	-	-	-	-
New financial assets purchased or issued	-	-	-	-
Financial assets have been matured or derecognised	-	-	-	-
Transfer to stage 1	-	-	-	-
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
Changes in the probability of failure and loss in the event of failure and the balance exposed to failure	-	-	-	-
Changes on model assumptions and methodology	-	-	-	-
Loans written-off during the year	-	-	-	-
Foreign exchange translation differences	-	-	-	-
Balance at the end of the year	-	-	-	-

Off balance sheet items exposed to credit risks		September 30, 2026	December 31, 2025
Financial guarantees		205,000	205,000
L/Cs		8,464,189,757	6,162,274,829
Accepted papers		6,412,182,068	5,393,277,725
L/Gs		106,175,717,473	90,556,642,223
Total		121,052,294,298	102,112,399,777

Commitments for credit facilities and others exposed to credit risk have a carrying amount of EGP 82,157,303,214 at the end of current reporting period against EGP 75,247,848,245 at in the prior year.

The preceding table shows the maximum limit exposure to risks at the end of September 2026 and December, 2025 without taking into consideration collaterals held by the bank, if any. For financial position items, amounts stated depend on the net carrying amount shown in the financial position.

The preceding table related to financial position items exposed to credit risks shows that 61 % of the maximum limit exposed to credit risk at the end of current reporting period is attributable to loans and credit facilities to customers and Banks against 61% at the end of the prior year, investments in debt instruments constitute 14% against 16% at the end of the prior year and treasury bills and other governmental notes constitute 23% against 21% at the end of the prior year.

The management is confident of its ability to maintain control on an ongoing basis and maintain the minimum credit risk resulting from loan portfolio, facilities, and debt instruments based on the following facts:

- 96% of the loans and credit facilities portfolio at the end of the current reporting period comprises loans and credit facilities classified at the top 2 categories of the internal rating against 94% at the end of the prior year.
- 95% of the loan and credit facilities portfolio at the end of the current reporting period does not have arrears or indicators of impairment against 94% at the end of the prior year.
- Loans and credit facilities that are individually assessed for impairment (Stage 3) at the end of the current reporting period have a carrying amount of EGP 20,236,076,728 . Impairment on these loans and credit facilities represents 79 % of their carrying amount. Loans and credit facilities, that are individually assessed for impairment at the end of the prior year had a carrying amount of EGP 21,366,421,615 and their impairment represents 75% of such carrying amount.
- The Bank applied more prudential selection process on granting loans and credit facilities during the current reporting period ended September 30, 2026.
- 95% of investments in debt instruments and treasury bills and other governmental notes treasury bills at the end of the current reporting period comprise local sovereign debt instruments against 93% at the end of the prior year.

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(A/6) Loans and credit facilities

Balances of loans and credit facilities in terms of credit risk rating are analyzed below:

	September 30, 2026		December 31, 2025	
	Loans and credit facilities to customers	Loans and credit facilities to banks	Loans and credit facilities to customers	Loans and credit facilities to banks
Neither have arrears nor impaired	520,664,099,107	12,093,116,554	437,363,367,122	6,393,517,734
Have arrears but not impaired	6,255,403,132	-	6,112,574,673	-
Impaired	20,236,076,728	-	21,366,421,615	-
Total	547,155,578,967	12,093,116,554	464,842,363,410	6,393,517,734
Less: Allowance for impairment losses	(25,497,677,091)	(36,112,982)	(24,052,926,449)	(37,151,500)
Less: Unearned discount & deferred income	(124,555,104)	-	(143,765,194)	-
Net	521,533,346,772	12,057,003,572	440,645,671,767	6,356,366,234

Total credit allowance for loans and credit facilities to customers at the end of the current reporting period amounted to EGP 25,497,677,091 (EGP 24,052,926,449 at the end of the prior year) of which EGP 16,001,759,184 represent impairment in stage three (EGP 16,109,851,100 at the end of the prior year) and EGP 9,495,917,907 represent impairment for stage one and stage two in the credit portfolio (EGP 7,943,075,349 at the end of the prior year).

Note (20-A) includes additional information on the allowance for impairment losses for Loans and credit facilities to customers during the current reporting period.

During the current accounting period, the loans and credit facilities to customers portfolio increase by 18% due to the increase on lending activity.

Loans and credit facilities which do not have arrears and are not impaired

The credit quality of Loans and credit facilities that not impaired is assessed by reference to the bank's internal rating.

Loans and credit facilities to customers

Rating	September 30, 2026				
	Retail				
	Overdrafts	Credit cards	Personal loans	Real estate loans	Total
Good debts	3,879,598,362	3,567,084,384	68,077,638,990	14,138,663,256	89,662,984,992
Normal watch-list	-	-	-	-	-
Special watch-list	23,280	-	-	-	23,280
Total	3,879,621,642	3,567,084,384	68,077,638,990	14,138,663,256	89,663,008,272

Rating	Corporate				
	Overdrafts	Direct loans	Syndicated Loans and facilities	Other loans	Total
Good debts	197,462,778,765	146,243,246,527	57,327,137,988	6,130,007,196	407,163,170,476
Normal watch-list	5,398,345,327	11,872,545,334	6,170,226,362	-	23,441,117,023
Special watch-list	113,966,302	282,837,034	-	-	396,803,336
Total	202,975,090,394	158,398,628,895	63,497,364,350	6,130,007,196	431,001,090,835

Guaranteed loans are not considered subject to impairment for the non-performing category after taking into consideration the collectability of the guarantees.

Rating	December 31, 2025				
	Retail				
	Overdrafts	Credit cards	Personal loans	Real estate loans	Total
Good debts	3,584,859,692	2,938,744,374	55,855,745,569	11,508,907,390	73,888,257,025
Normal watch-list	-	-	-	-	-
Special watch-list	67,653	-	-	-	67,653
Total	3,584,927,345	2,938,744,374	55,855,745,569	11,508,907,390	73,888,324,678

Rating	Corporate				
	Overdrafts	Direct loans	Syndicated Loans and facilities	Other loans	Total
Good debts	175,750,224,087	113,653,696,789	50,045,713,067	4,575,352,313	344,024,986,256
Normal watch-list	4,649,693,531	10,515,706,707	3,548,403,726	1,000,000	18,714,803,964
Special watch-list	115,518,521	226,928,629	392,805,074	-	735,252,224
Total	180,515,436,139	124,396,332,125	53,986,921,867	4,576,352,313	363,475,042,444

Guaranteed loans are not considered subject to impairment for the non-performing category after taking into consideration the collectability of the guarantees.

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Loans and credit facilities which have arrears but are not impairment

These are loans and credit facilities with past-due installments but are not subject to impairment, unless information has otherwise indicated. Loans and credit facilities to customers which have arrears but are not subject to impairment are analyzed below:

September 30, 2026

Retail

	Overdrafts	Credit cards	Personal loans	Real estate loans	Total
Up to 30 days	-	180,496,424	2,485,697,615	131,254,368	2,797,448,407
More than 30 – 60 days	-	175,509,354	2,511,864,252	206,404,162	2,893,777,768
More than 60 – 90 days	-	14,070,078	205,538,640	9,152,637	228,761,355
Total	-	370,075,856	5,203,100,507	346,811,167	5,919,987,530

Corporate

	Overdrafts	Direct loans	Syndicated Loans and facilities	Other loans	Total
Up to 30 days	-	133,740,573	-	-	133,740,573
More than 30 – 60 days	-	109,638,008	-	-	109,638,008
More than 60 – 90 days	-	92,037,021	-	-	92,037,021
More than 90 days	-	-	-	-	-
Total	-	335,415,602	-	-	335,415,602

December 31, 2025

Retail

	Overdrafts	Credit cards	Personal loans	Real estate loans	Total
Up to 30 days	-	127,443,665	2,156,169,604	148,080,288	2,431,693,557
More than 30 – 60 days	-	165,159,275	2,966,748,966	176,221,528	3,308,129,769
More than 60 – 90 days	-	16,571,759	184,281,395	13,947,131	214,800,285
Total	-	309,174,699	5,307,199,965	338,248,947	5,954,623,611

Corporate

	Overdrafts	Direct loans	Syndicated Loans and facilities	Other loans	Total
Up to 30 days	-	27,264,436	-	-	27,264,436
More than 30 – 60 days	-	21,153,082	-	-	21,153,082
More than 60 – 90 days	-	88,399,008	-	-	88,399,008
More than 90 days	-	21,134,536	-	-	21,134,536
Total	-	157,951,062	-	-	157,951,062

Past due loans and credit facilities are those amounts, or any part thereof, which have fallen due but for which no payment has been received in accordance with the contractual terms. These include arrears for periods more than one day.

Amounts shown in the note represent the whole balance of the loan or facility and not only the past due amounts. These do not include the remaining loans and credit facilities of the same customer so long default has not fully or partially occurred on those loans.

On initial recognition of loans and credit facilities, the fair value of collaterals, if any, is assessed based on valuation methods used for similar assets but are not recognized in the financial statements since these do not represent assets of the bank at that date. In subsequent periods, the fair value is updated to reflect the market price or prices for similar assets.

Loans and credit facilities which are individually impaired
Loans and credit facilities to customers

At the end of the current reporting period the carrying amount of loans and credit facilities, that are assessed to be individually impaired (Stage 3) excluding any cash flows expected to arise from the associated guarantees, amounted to EGP 20,236,076,728 against EGP 21,366,421,615 at the end of the prior year.

The following table provides a breakdown of the balance of such loans and credit facilities which are individually impaired including the fair value of the collaterals shall prevail when calculating the provisions.

September 30, 2026					
	Retail				
	Overdrafts	Credit cards	Personal loans	Real estate loans	Total
Loans which are individually impaired	130,715,227	53,462,421	975,596,968	79,792,092	1,239,566,708
Fair value of collaterals	-	1,904,784	541,777	-	2,446,561
Corporate					
	Overdrafts	Direct loans	Syndicated Loans and facilities	Other loans	Total
Loans which are individually impaired	4,155,247,072	14,838,602,861	2,660,087	-	18,996,510,020
Fair value of collaterals	188,756,920	1,633,467,101	-	-	1,822,224,021
December 31, 2025					
	Retail				
	Overdrafts	Credit cards	Personal loans	Real estate loans	Total
Loans which are individually impaired	134,036,374	59,738,236	980,704,302	91,598,440	1,266,077,352
Fair value of collaterals	-	1,983,929	1,363,878	-	3,347,807
	Corporate				
	Overdrafts	Direct loans	Syndicated Loans and facilities	Other loans	Total
Loans which are individually impaired	4,966,759,872	14,832,751,002	293,233,389	7,600,000	20,100,344,263
Fair value of collaterals	241,515,357	1,589,160,138	-	-	1,830,675,495

Restructured Loans and credit facilities:

The Bank applies different types of restructuring policies to its loans and credit facilities, which include extending payment terms, executing forced management programmes and applying prepayment and extension provisions to the loan. The applied restructuring policies depend on factors or criteria that indicate, in management judgment that the counterparty's continuous payment of the loan is unlikely to occur in the absence of such restructuring policies that are subject to ongoing review. Within the bank renegotiated outstanding loans relate to long-term loans made to any type of clientele (retail and corporate loans clients).

Total renegotiated loans amounted to EGP 6,920,155,231 at the end of the current reporting period against EGP 5,699,514,799 at the end of the prior year. These balances do not include any amounts whose commercial terms were renegotiated to preserve the quality of the bank's relationship with its clients, including those terms pertaining to loans interest rates and/or loans repayment periods.

The Bank practice calls for most clients whose loans have been renegotiated to be maintained in the "non-performing" category, as long as the bank remains uncertain of their ability to meet their future commitments in accordance with the definition of default under Basel II.

Loans and credit facilities to customers

Corporate loans	September 30, 2026	December 31, 2025
Overdrafts	2,544,571,981	2,602,232,631
Direct loans	4,375,583,250	3,097,282,168
Total	6,920,155,231	5,699,514,799

(A/7) Debt instruments, treasury bills, and other governmental notes

The following table shows a breakdown of debt instruments, treasury bills, and other governmental notes (excluding allowances for impairment) according to rating agencies at the end of the period:

	Rating	September 30, 2026	December 31, 2025
Egyptian Treasury Bills and Other Governmental	B	204,445,855,921	152,085,447,547
Fair value through other comprehensive income			
Other debt instruments	Unrated	2,178,575,054	1,826,837,771
Other debt instruments	BBB- to BBB+	2,511,007,420	-
Other debt instruments	A to A+	5,802,929,305	4,794,976,703
Egyptian debt instruments	B	19,284,821,912	15,431,721,704
US Treasury Bonds	AA+	4,330,545,381	11,497,467,019
Amortized cost			
Egyptian Treasury Bonds	B	85,353,663,398	86,044,503,593
Total		323,907,398,391	271,680,954,337

(A/8) Acquisition of collaterals

The Bank acquire foreclosed asset as acquisition of guarantees as following:

Asset type	September 30, 2026	December 31, 2025
Building & Lands	317,728,000	184,490,633

Assets acquired are classified under the other Assets item in the financial position. These assets are sold or used for the purposes of the Bank whenever practicable.

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(A/9) Concentration of risks of financial assets exposed to credit risks
(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 period (excluding allowances for impairment). The gross amount of all financial assets including loans and credit facilities is segmented into the geographical regions of the bank's clients except for investments in foreign treasury bonds which are reported in the "other countries" category.

	Great Cairo	Alex	Arab Republic of Egypt Delta	Red Sea & Upper Egypt	Total	Other countries	Total
Treasury bills and Other Governmental notes	204,445,855,921	-	-	-	204,445,855,921	-	204,445,855,921
Loans and credit facilities to banks	2,599,435,000	-	-	-	2,599,435,000	9,493,681,554	12,093,116,554
Loans and credit facilities to customers							
Retail loans							
Overdrafts	2,458,251,703	802,008,062	508,594,911	241,482,193	4,010,336,869	-	4,010,336,869
Credit cards	2,961,349,441	460,538,796	387,225,844	181,508,580	3,990,622,661	-	3,990,622,661
Personal loans	52,029,699,060	6,798,711,869	9,136,252,442	6,291,673,094	74,256,336,465	-	74,256,336,465
Real estate loans	11,920,821,567	421,546,205	986,402,338	1,236,496,405	14,565,266,515	-	14,565,266,515
Corporate loans							
Overdrafts	168,467,720,741	21,607,182,039	9,595,369,194	7,460,065,492	207,130,337,466	-	207,130,337,466
Direct loans	134,205,157,431	13,597,003,910	13,484,295,345	12,286,190,672	173,572,647,358	-	173,572,647,358
Syndicated loans and facilities	57,428,999,149	3,090,200,843	2,955,067,308	25,757,137	63,500,024,437	-	63,500,024,437
Other loans	5,800,943,031	33,368,036	99,568,758	196,127,371	6,130,007,196	-	6,130,007,196
Financial investments							
Debt instruments	106,817,060,364	-	-	-	106,817,060,364	12,644,482,106	119,461,542,470
Other financial assets	11,656,530,560	292,944,310	276,799,540	117,513,871	12,343,788,281	251,779,260	12,595,567,541
Total at the end of the current period	760,791,823,968	47,103,504,070	37,429,575,680	28,036,814,815	873,361,718,533	22,389,942,920	895,751,661,453
Total at the end of the comparative year	636,493,287,912	41,909,289,074	34,460,057,993	16,785,661,749	729,648,296,728	22,835,277,580	752,483,574,308

(Business 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 (excluding allowances for impairment). The gross amount of all financial assets is segmented into business sectors in which the bank's clients operate.

	Agricultural entities	Industrial entities	Trading entities	Service entities	Governmental sector	Foreign Governments	Other activities	Individuals	Total
Treasury bills and Other Governmental notes	-	-	-	-	204,445,855,921	-	-	-	204,445,855,921
Loans and credit facilities to banks	-	-	-	-	-	-	12,093,116,554	-	12,093,116,554
Loans and credit facilities to customers									
Retail loans									
Overdrafts	-	-	-	-	-	-	-	4,010,336,869	4,010,336,869
Credit cards	-	-	-	-	-	-	-	3,990,622,661	3,990,622,661
Personal loans	-	-	-	-	-	-	-	74,256,336,465	74,256,336,465
Real estate loans	-	-	-	-	-	-	-	14,565,266,515	14,565,266,515
Corporate loans									
Overdrafts	2,542,323,975	63,677,120,067	28,003,956,219	112,906,937,205	-	-	-	-	207,130,337,466
Direct loans	3,414,690,708	71,587,079,358	18,423,281,229	80,147,596,063	-	-	-	-	173,572,647,358
Syndicated loans and facilities	65,029,153	52,032,818,912	4,278,128,261	7,124,048,111	-	-	-	-	63,500,024,437
Other loans	3,200,000	2,073,322,914	108,610,518	418,809,414	-	-	3,526,064,350	-	6,130,007,196
Financial investments									
Debt instruments	-	-	-	2,178,575,054	104,638,485,310	4,330,545,381	8,313,936,725	-	119,461,542,470
Other financial assets	76,282,100	2,397,507,519	643,326,137	2,731,112,134	5,269,746,359	47,439,354	204,339,906	1,225,814,032	12,595,567,541
Total at the end of current period	6,101,525,936	191,767,848,770	51,457,302,364	205,507,077,981	314,354,087,590	4,377,984,735	24,137,457,535	98,048,376,542	895,751,661,453
Total at the end of the comparative year	6,183,065,833	177,718,650,432	39,574,885,976	162,786,332,444	259,343,743,377	11,621,506,310	13,538,122,204	81,717,267,732	752,483,574,308

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(B) Market Risk

Market risk is the risk of losses resulting from unfavorable changes in market parameters. It contains all trading book transactions as well as some banking book portfolios valued using the mark-to-market approach. The bank's policy on market risk transactions is "Prudent" in that:

- Products subject to "market risk" which are offered by the Bank to its customers are restricted to cash and simple financial derivatives such as interest rate swaps and foreign exchange swap and forward contracts.
- The only trading activity conducted by the Bank is over-night foreign exchange position, within a prudent limit that cannot be exceeded.
- Open positions must be centrally managed and matched.

The front-office managers assume primary responsibility in terms of risk exposure; however, management lies with an independent structure being the Market Risk Controller (MRC), within Risk Division. The main function of MRC is the ongoing analysis, independently from the trading rooms, of the positions and risks linked to the market activities of the bank and the comparison of these positions to the allowed limits. The MRC carries out the following functions:

- Daily and periodic analysis and reporting (independently from the front office) of the exposures, stress tests and risks incurred by the bank's market activities and comparison of said exposure and risks with the pre-set limits.
- Definition of the risk-measurement methods and control procedures, approval of the valuation methods used to calculate and monitor risks, including those made on a gross or nominal basis.
- Management of the approval process for limits.
- Reviewing new products or services from market risk aspect under New Product Committee to ensure that market risks are properly identified and controlled.

At the proposal of this MRC and Head of Risk Division, the board sets the levels of authorized risk by type of market activity and makes the main decisions concerning bank's market risk management.

(B/1) Methods of Measuring Market Risk and Defining Exposure Limits

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

VaR is a statistically based estimate of the potential loss on the current portfolio from adverse market movements. It expresses the 'maximum' amount the Bank might lose, but only to a certain level of confidence (99%).

There is therefore a specified statistical probability (1%) that actual loss could be greater than the VaR estimate. The VaR model assumes a certain 'holding period' until positions can be closed (1 Day).

The Bank assesses the historical movements in the market prices based on volatilities and correlations.

The use of this approach does not prevent losses outside of these limits in the event of more significant market movements.

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

(B/2) Value at risk (VaR) Summary

The following table provides a summary of Value at Risk (VaR) by Risk Type in Egyptian pounds:

September 30, 2026			
VaR by Risk Type	Average	High	Low
Foreign exchange risk	1,056,231	6,611,719	35,778
Total	1,056,231	6,611,719	35,778
December 31, 2025			
VaR by Risk Type	Average	High	Low
Foreign exchange risk	733,875	3,928,346	50,584
Total	733,875	3,928,346	50,584

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(B/3) Foreign exchange rate volatility risk (concentration of FX risk on financial instruments)

The Bank is exposed to foreign exchange rate volatility risk in terms of the financial position and cash flows. The board of directors set limits for foreign exchange risk at the total value of positions at the end of the day and during the day when timely control is exercised. The following table summarizes the bank's exposure to the risks of fluctuations in foreign exchange rates at the end of the current reporting period. This table includes the carrying amounts of the financial instruments in terms of their relevant currencies and in EGP equivalent.

	EGP	USD	EUR	GBP	Other currencies	Total
Financial assets						
Cash and due from Central Bank of Egypt (CBE)	77,869,614,446	1,704,413,447	524,505,869	48,379,196	102,089,066	80,249,002,024
Due from banks	7,584,170,058	112,097,422,639	20,966,428,730	3,184,654,162	790,798,024	144,623,473,613
Treasury bills and Other Governmental notes	183,988,065,981	20,318,182,658	-	-	-	204,306,248,639
Loans and credit facilities to Banks	-	9,306,605,350	2,750,398,222	-	-	12,057,003,572
Loans and credit facilities to customers	389,074,264,332	125,054,467,494	7,244,032,465	82,603,044	77,979,437	521,533,346,772
Financial investments						
Fair value through other comprehensive income	23,762,153,266	15,084,837,990	5,955,266	-	-	38,852,946,522
Amortized cost	85,353,663,398	-	-	-	-	85,353,663,398
Fair value through profit or loss	175,295,113	-	-	-	-	175,295,113
Other financial assets	11,171,784,686	1,262,713,169	78,651,360	14,893,395	168,422	12,528,211,032
Total financial assets	778,979,011,280	284,828,642,747	31,569,971,912	3,330,529,797	971,034,949	1,099,679,190,685
Financial liabilities						
Due to banks	331,906,786	1,142,178,201	251,247,143	64,828,957	-	1,790,161,087
Customer deposits	651,505,971,635	268,063,756,504	30,968,233,701	3,246,050,475	955,690,918	954,739,703,233
Financial derivatives	535,884	55,737	-	-	-	591,621
Other loans	303,655,419	1,266,779,371	63,720,139	-	-	1,634,154,929
Other financial liabilities	2,784,896,584	485,355,420	15,132,996	3,935,425	256,411	3,289,576,836
Total financial liabilities	654,926,966,308	270,958,125,233	31,298,333,979	3,314,814,857	955,947,329	961,454,187,706
Net financial position	124,052,044,972	13,870,517,514	271,637,933	15,714,940	15,087,620	138,225,002,979
At the end of the comparative year						
Total financial assets	647,135,832,768	229,457,132,087	27,025,119,610	2,272,421,835	592,823,295	906,483,329,595
Total financial liabilities	538,715,473,945	215,994,120,627	26,983,474,205	2,189,141,672	742,059,433	784,624,269,882
Net financial position	108,420,358,823	13,463,011,460	41,645,405	83,280,163	(149,236,138)	121,859,059,713

(B/4) Structural Interest Rate Risk

- Structural interest rate risk is linked to commercial activities and corporate center transactions. Structural interest rate risk arises from residual gaps (surplus or deficit) of the bank's fixed-rate positions. The general principle is to reduce structural interest rate risk to the maximum extent.
- Whenever possible, commercial operations are hedged against interest rate, either through micro-hedging (individual hedging of each commercial transaction) or macro-hedging techniques (hedging of portfolios of similar commercial transactions within the treasury department).
- Consequently, structural interest rate risk only results from the residual positions remaining after hedging. The absence of interest rate derivative market in Egyptian Pound makes it difficult to hedge positions in this currency.

Organization of the management of Structural Interest Rate risks

- Identification and measurement of the risk is carried out by the Assets & Liabilities Management Unit (ALMU) which comes under the authority of the Bank's finance department.
- Risk assessment, limits and corrective actions are decided by the Assets & Liabilities Management Committee (ALCO) headed by the Chief Executive Officer with the participation of the Managing Directors, the Chief Financial Officer and the Commercial Divisions Heads, the Branch Network Head, the General Secretary and the Head of the Dealing Room.
- Execution of the necessary actions decided by the ALCO for the rectification of the gaps is carried out by the dealing room through the financial market. Progress is reported and notified to the ALMU/ALCO.

Assets & Liabilities Management Committee (ALCO) duties

- Decide on the limits for the sensitivity.
- Review, validate and approve any assumptions used for the identification and measurements of the respective risks.
- Review interest rate Gap and sensitivity position reported through ALMU.
- Assess, amend and approve recommendations for bringing the Gap (if any) within the previously approved limits.

Assets & Liabilities Management Unit (ALMU) duties

- Document and maintain the respective risks management policy as approved by the ALCO.
- Construct and continuously elaborate on the models used for the identification and measurement of the respective risks.
- Report to ALCO on the respective exposures and the evolution of such exposures over time.
- Provide recommendations for bringing the gaps within limits.
- Follow up and notify ALCO of the progress made in the implementation of the ALCO decisions.

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Dealing Room duties

Provide frequent updates on markets movements.

Execute and Report progress of ALCO approved recommendations.

Co-ordinate with ALMU on the spontaneous hedging of special transactions according to ALCO approved policy and recommendations.

Bank's Objective of Interest Rate Risk Management

The Bank's aim is to reduce exposure to structural interest rate risk as much as possible.

Any residual interest rate risk exposure must comply with the sensitivity limits approved by the ALCO. Sensitivity is defined as the variation in the net present value of future residual fixed-rate positions for a 1% parallel increase in the yield curve. Adherence to applicable limits is closely monitored.

Measurement and monitoring of structural interest rate risks

In order to quantify the Bank's exposure to structural interest rate risks, all fixed rate assets and liabilities on future maturities are analyzed to identify any gaps.

On a quarterly basis, assets and liabilities are analyzed independently, without any prior matching. Maturities on outstanding positions are determined on the basis of the contractual terms of the transactions and models of historic client behavior (e.g. saving accounts) as well as conventional assumptions for some balance sheet items (e.g. equity).

Once the gaps have been identified for each major currency, the sensitivity is calculated as the variation of the net present value of the fixed rate position of an instantaneous parallel shift of the 1% in the yield curve of each major currency. The cumulative sensitivity for all currencies as well as for any single currency should not exceed the above mentioned limit.

The following table summarizes the extent to which the bank is exposed to the risks of fluctuations in the interest rate including the carrying amount of the financial instruments distributed on the basis of the rate prevailing in re-pricing dates or maturity dates, whichever is earlier.

At the end of the period	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 5 years	More than 5 years	Interest free	Total
Financial assets							
Cash and due from Central Bank of Egypt (CBE)	-	-	-	-	-	80,249,002,024	80,249,002,024
Due from banks	70,743,221,459	49,550,666,532	22,217,382,188	-	-	2,112,203,434	144,623,473,613
Treasury bills and Other Governmental notes	70,241,511,903	42,831,932,444	91,232,804,292	-	-	-	204,306,248,639
Loans and credit facilities to Banks	12,057,003,572	-	-	-	-	-	12,057,003,572
Loans and credit facilities to customers	422,053,735,667	22,365,909,832	21,059,168,073	46,326,722,098	9,727,811,102	-	521,533,346,772
Financial investments							
Fair value through other comprehensive income	1,126,448,301	4,087,863,930	9,755,952,343	19,137,614,498	-	4,745,067,450	38,852,946,522
Amortized cost	8,892,681,531	7,247,830,620	29,562,502,534	39,650,648,713	-	-	85,353,663,398
Fair value through profit or loss	-	-	-	-	-	175,295,113	175,295,113
Other financial assets	-	-	-	-	-	12,528,211,032	12,528,211,032
Total financial assets	585,114,602,433	126,084,203,358	173,827,809,430	105,114,985,309	9,727,811,102	99,809,779,053	1,099,679,190,685
IRS (notional amount)	-	519,887,000	-	-	-	-	519,887,000
Financial liabilities							
Due to banks	677,909,786	-	-	-	-	1,112,251,301	1,790,161,087
Customer deposits	585,678,002,473	57,691,359,756	76,074,487,657	96,641,164,193	120,991,977	138,533,697,177	954,739,703,233
Financial derivatives	-	-	-	-	-	591,621	591,621
Other loans	1,282,456,509	78,348,145	219,029,259	54,321,016	-	-	1,634,154,929
Other financial liabilities	-	-	-	-	-	3,289,576,836	3,289,576,836
Total financial liabilities	587,638,368,768	57,769,707,901	76,293,516,916	96,695,485,209	120,991,977	142,936,116,935	961,454,187,706
IRS (notional amount)	519,887,000	-	-	-	-	-	519,887,000
Re-pricing gap	(3,043,653,335)	68,834,382,457	97,534,292,514	8,419,500,100	9,606,819,125	(43,126,337,882)	138,225,002,979
At the end of the comparative year							
Total financial assets	485,678,236,630	118,306,042,693	108,557,473,319	91,664,664,117	11,581,919,726	90,694,993,110	906,483,329,595
IRS (notional amount)	-	-	3,575,340,000	-	-	-	3,575,340,000
Total financial liabilities	508,530,772,352	33,135,121,958	75,505,953,669	78,559,309,054	137,681,670	88,755,431,179	784,624,269,882
IRS (notional amount)	3,575,340,000	-	-	-	-	-	3,575,340,000
Re-pricing gap	(26,427,875,722)	85,170,920,735	36,626,859,650	13,105,355,063	11,444,238,056	1,939,561,931	121,859,059,713

(C) Liquidity Risk

Liquidity risk is defined as the risk of not being able to meet cash flow or collateral requirements when they fall due and at a reasonable price. The bank manages this exposure through modeling of its cash flow under several scenarios.

Organization of Liquidity Risk Management

Identification and measurement of the risk is carried out by the Assets & Liabilities Management Unit (ALMU) which comes under the authority of the bank's Finance Department.

Risk assessment and corrective actions are decided by the Assets & Liabilities Management Committee (ALCO) headed by the Chief Executive Officer with the participation of the Managing Directors, the Chief Financial Officer and the Commercial Divisions Heads, the Branch Network Head, the General Secretary and the Head of the Dealing Room.

Execution of the necessary actions decided by the ALCO for the rectification of the gaps is carried out by the dealing room and/or the business lines. Progress is reported and notified to the ALMU/ALCO.

Assets & Liabilities Management Committee (ALCO) duties

- Review, validate and approve any assumptions and scenarios used for the identification and measurements of the respective risks.
- Review the structured liquidity Gap reported by ALMU.
- Assess, amend and approve recommendations for funding strategy and/or the portfolio composition for the remedy of the gaps.

Assets & Liabilities Management Unit (ALMU) duties

- Document and maintain the respective risks' management policy as approved by the ALCO.
- Construct and continuously elaborate on the models used for the identification and measurement of the respective risks.
- Report to ALCO on the respective exposures and the evolution of such exposures over time.
- Follow up and notify ALCO of the progress made in the implementation of the ALCO decisions.
- Co-ordinate with the various business lines for funding needs and report potential impact on the liquidity gap.
- Test and advice on the potential impact of any new product offering on the structured liquidity positions.

Dealing Room duties

- Is responsible for managing short term liquidity.
- Provide frequent updates on markets' status and alerting signals of liquidity stretches.
- Execute and Report progress of ALCO approved recommendations.
- Communicate their funding needs to ALMU for the construction of the liquidity gap.

Bank's Objective of Liquidity Risk Management

The bank's objective is to finance its activities at the best possible rates under normal conditions and to ensure it can meet its obligations in the event of a crisis.

To this end, the main principles of the bank's liquidity management are as follows:

- Management of the short-term liquidity in accordance with the regulatory framework.
- Diversification of funding sources.
- Maintenance of a portfolio of liquid assets.

Measurement and monitoring of structural liquidity risks

The bank's liquidity management framework comprises the following processes:

- Regular assessment of the bank structural liquidity profile and its development over time.
- Monitoring of the diversification of funding sources.
- Assessment of the bank's funding needs on the basis of the budget forecasts in order to plan appropriate funding solutions.

Liquidity gaps are constructed by listing the respective on and off-balance sheet-items according to the currency of denomination and residual maturity. Maturities on outstanding assets and liabilities are determined on the basis of the contractual terms of transactions, models of historic client behavior patterns (e.g. savings accounts) as well as conventional assumptions relating to certain balance sheet items (e.g. equity).

Liquidity Risk

Liquidity risk represents difficulty encountering the bank in meeting its financial commitments upon maturity and refurbishing amounts withdrawn. This may results in failure in fulfilling obligations related to depositors and meeting lending commitments.

September 30, 2026

Contractual maturities	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 5 years	More than 5 years	Total
Financial liabilities						
Due to banks	1,790,162,476	-	-	-	-	1,790,162,476
Customer deposits	702,643,970,474	63,205,416,749	98,189,868,598	145,522,283,696	130,337,677	1,009,691,877,194
Other loans	71,381,035	96,686,177	1,041,924,727	517,822,688	-	1,727,814,627
Total financial liabilities	704,505,513,985	63,302,102,926	99,231,793,325	146,040,106,384	130,337,677	1,013,209,854,297

- All balances shown in the table above represent the undiscounted cash flows; therefore, it is not possible to match these figures with the corresponding items in the statement of financial position.
- The spot foreign exchange rate and interest rate prevailing at that date are used in the above table.

December 31, 2025

Contractual maturities	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 5 years	More than 5 years	Total
Financial liabilities						
Due to banks	826,535,384	-	-	-	-	826,535,384
Customer deposits	581,242,760,666	35,866,835,303	93,508,138,081	113,749,347,621	161,104,313	824,528,185,984
Other loans	575,583,939	60,364,694	671,434,401	749,103,806	-	2,056,486,840
Total financial liabilities	582,644,879,989	35,927,199,997	94,179,572,482	114,498,451,427	161,104,313	827,411,208,208

- All balances shown in the table above represent the undiscounted cash flows; therefore, it is not possible to match these figures with the corresponding items in the statement of financial position.
- The spot foreign exchange rate and interest rate prevailing at that date are used in the above table.

Assets available to meet all liabilities and cover loan commitments include cash, balances with Central Banks, due from banks, treasury bills, other governmental notes and Loans and credit facilities to banks and clients. Maturity term of percentage of loans to clients that are maturing within a year is extended in the normal course of the bank's business. Moreover, some debt instruments, treasury bills and other governmental notes are pledged to cover liabilities. The Bank has the ability to meet unexpected net cash flows through selling securities, and finding other financing sources.

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Cash flow derivatives
Derivatives settled on a gross-basis

The Bank is a party to derivative contracts that are settled on a gross-basis, in particular foreign exchange derivatives. The following table shows derivative financial liabilities that shall be settled in gross distributed over the remaining periods of contractual maturities at the balance sheet date. The amounts shown in the table represent the undiscounted cash flows.

September 30, 2026						
Maturities for statement of financial position items	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 5 years	More than 5 years	Total
Held for trading derivatives						
Foreign exchange derivatives						
Cash outflows	1,155,384,475	1,900,371,670	1,664,266,114	-	-	4,720,022,259
Cash inflows	1,156,893,903	1,899,890,013	1,567,242,440	-	-	4,624,026,356

December 31, 2025						
Maturities for statement of financial position items	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 5 years	More than 5 years	Total
Held for trading derivatives						
Foreign exchange derivatives						
Cash outflows	1,074,414,484	2,284,546,929	1,148,071,062	-	-	4,507,032,475
Cash inflows	1,064,034,898	2,267,897,794	1,121,647,170	-	-	4,453,579,862

Cash flow for Off-balance sheet items

September 30, 2026				
Maturities for off-balance sheet items	Less than one year	More than one year and less than 5 years	More than 5 years	Total
Financial guarantees	205,000	-	-	205,000
Operating lease commitments	322,128,693	908,167,325	423,650,584	1,653,946,602
Capital commitments resulting from acquisition of property and equipment	1,724,837,013	-	-	1,724,837,013
Total	2,047,170,706	908,167,325	423,650,584	3,378,988,615

	Less than one year	More than one year and less than 5 years	More than 5 years	Total
Commitments for credit facilities and others exposed to credit risk	75,032,918,435	6,780,543,285	343,841,494	82,157,303,214

December 31, 2025				
Maturities for off-balance sheet items	Less than one year	More than one year and less than 5 years	More than 5 years	Total
Financial guarantees	205,000	-	-	205,000
Operating lease commitments	256,622,390	747,390,612	252,768,669	1,256,781,671
Capital commitments resulting from acquisition of property and equipment	1,622,370,262	-	-	1,622,370,262
Total	1,879,197,652	747,390,612	252,768,669	2,879,356,933

	Less than one year	More than one year and less than 5 years	More than 5 years	Total
Commitments for credit facilities and others exposed to credit risk	67,406,196,487	7,211,381,402	630,270,356	75,247,848,245

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(D) Fair value of financial assets and liabilities and sources of fair value
(D/1) Financial instruments measured at fair value

Financial assets classified as trading financial assets at fair value with changes in fair value are measured in the statement of income under 'Net trading income'.

Debt instruments classified as financial assets at fair value through other comprehensive income are measured at fair value with changes in fair value recognized in the other comprehensive income statement under "fair value reserve".

For investments in equity instruments, equity securities listed on the stock exchange are measured at fair value in accordance with quoted market prices on the date of the separate financial statements.

For non-listed shares, except for strategic investments, they are evaluated in one of the accepted techniques: discounted cash flow method multiples of value "and the inclusion of the valuation differences in other comprehensive income within the" fair value reserve "; for strategic investments, the cost or nominal value is the fair value of those investments.

The table below shows the financial assets and liabilities at fair value in the separate financial statements within the fair value hierarchy, based on the levels of inputs that are essential for measuring the fair value as a whole:

Level 1:

The first level inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Bank can access on the measurement date.

Level 2:

The inputs of the second level are all inputs other than quoted prices within the first level and these inputs are observable for the asset or liability, directly or indirectly.

Level 3:

The third level inputs are the unobservable inputs of the asset or liability.

Financial Assets	September 30, 2026			
	Level 1	Level 2	Level 3	Total
US Treasury Bonds	4,330,545,381	-	-	4,330,545,381
Other debt instruments	8,313,936,725	2,178,575,054	-	10,492,511,779
Egyptian debt instruments	19,284,821,912	-	-	19,284,821,912
Funds at fair value through other comprehensive income	140,839,440	-	-	140,839,440
Funds at fair value through profit or loss	175,295,113	-	-	175,295,113
Equity Instruments	1,581,953,303	-	3,022,274,707	4,604,228,010
Financial derivatives	-	-	-	-

Financial Assets	December 31, 2025			
	Level 1	Level 2	Level 3	Total
US Treasury Bonds	11,497,467,019	-	-	11,497,467,019
Other debt instruments	4,794,976,703	1,826,837,771	-	6,621,814,474
Egyptian debt instruments	15,431,721,704	-	-	15,431,721,704
Funds at fair value through other comprehensive income	118,080,220	-	-	118,080,220
Funds at fair value through profit or loss	163,366,996	-	-	163,366,996
Equity Instruments	313,065,745	-	2,811,374,824	3,124,440,569
Financial derivatives	-	7,814,398	-	7,814,398

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(D/2) Financial instruments not measured at fair value

The following table summarizes the carrying amount and fair value of financial assets and liabilities that are not stated in the statement of financial position at fair value:

	Carrying amount		Fair value	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Financial assets				
Due from banks	144,623,473,613	99,514,072,326	144,623,473,613	99,514,072,326
Loans and credit facilities to Banks	12,057,003,572	6,356,366,234	12,039,249,659	6,347,036,228
Loans and credit facilities to customers	521,533,346,772	440,645,671,767	521,605,557,132	441,516,067,511
Financial investments at amortized Cost				
Debt instruments	85,353,663,398	86,044,503,593	82,874,988,451	84,573,447,488
Financial liabilities:				
Due to banks	1,790,161,087	826,534,806	1,790,161,087	826,534,806
Customer deposits	954,739,703,233	779,310,957,463	939,869,161,770	770,160,373,775
Other loans	1,634,154,929	1,996,288,373	1,634,154,929	1,996,288,373

Due from banks:

The carrying amount of variable interest rate of placements and deposits for one day represents reasonable estimate for its fair value. Fair value expected for due to banks with free interest rate is the current value. Fair value expected for deposits bearing fixed interest rate is the current value for those deposits as it is maturity is less than one year.

Loans and credit facilities to customers:

Loans and credit facilities are stated at the statement of financial position net of allowance for impairment losses.

Debt instruments at amortized cost:

The fair value of debt instruments is determined at the cost charged on the "Egyptian Treasury Bonds" according to Reuters announced at the end of the financial period.

Customer deposits and due to other banks:

The estimated fair value for deposits of indefinite maturity, including free-interest rate deposits, represents the amount paid on demand.

(E) Capital management

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

- Compliance with the legally imposed capital requirements in Egypt.
- Protecting the Bank's ability to continue as a going concern and enabling it to generate 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 uses are reviewed by the bank's management in accordance with the requirements of the regulatory authority represented by the Central Bank of Egypt (CBE). Data is submitted and filed with the CBE on a quarterly basis. The CBE requires the Bank to comply with the following:
 - Maintaining EGP 5 Billion as a minimum requirement for the issued and paid-up capital. The Bank's paid-up capital amounted to EGP 10,774,114,830 at the end of the current period.
 - Maintaining a minimum level of capital adequacy ratio of 10%, calculated as the ratio between total value of the capital elements, and the risk-weighted average of the bank's assets and contingent liabilities. Minimum level of capital adequacy ratio reached 12.5% during current period, The Bank's capital adequacy ratio reached 25.55% at the end of the current period (December 31, 2025: 25.39%) according to Basel II.

The numerator in the capital adequacy ratio according to Basel II comprise the following 2 tiers:

- Tier 1: basic capital which comprises paid-up capital (net of treasury stock), plus: retained earnings and reserves resulting from profit appropriations (other than general reserve for banking risks & special reserve), less: any goodwill previously recognized and any carried forward losses, plus: the carrying amount of other comprehensive income.
- The interim net profit was incorporated in Tier 1 capital in accordance with the decision of Central Bank of Egypt Board of Directors held on 15 February 2017.
- Tier 2: subordinated capital which comprises with equivalent amount of the loans provision for debt instrument / Loans and credit facilities at stage 1 which does not exceed 1.25% from the total risk-weighted average of assets and contingent liabilities, plus: the carrying amount of subordinated loans/deposits maturing over more than 5 years (provided that such carrying amount shall be reduced by 20 % of its value in each of the last five years of their maturity), in addition to 45% from increase in fair value above the carrying amount of investments in subsidiaries and associates and 45% from special reserve.

In calculating the numerator of the capital adequacy ratio, total value of Tier 2 should not exceed total value of Tier 1. Also, total value of subordinated loans (deposits) should not exceed 50 % of Tier 1.

Assets are risk weighted at a range of 0 to 200%. Risk classification of these assets is based on the type of the debtor as to reflect the associated credit risk and after consideration of cash collaterals. The same treatment is applied for the off-balance sheet items which shall be adjusted to reflect the contingent nature of and potential loss on these amounts.

Capital adequacy Standard had been prepared based on Basel II requirements, and Central Bank of Egypt Board of Directors had approved in its meeting held on December 18, 2012, which had been issued on December 24, 2012 and in accordance with the instructions of the Central Bank of Egypt for the capital adequacy ratio (Basel II) issued during May 2019, And CBE instructions issued in January 2021 regarding the adoption of Standardized Approach for measuring operational risk starting from year 2022 to replace Basic Indicator Approach.

The tables below summarizes the compositions of Tier 1, Tier 2 and the capital adequacy ratio based on Basel II:

According to Basel II	September 30, 2026	December 31, 2025 Restated**
Tier 1 capital		
Share capital	10,774,114,830	10,774,114,830
General reserve	68,716,268,070	68,716,268,070
Legal reserve	5,387,057,415	5,387,057,415
Other reserves	75,703,174	75,703,174
Retained earnings	19,303,899,615	19,302,854,343
Net profit for the period	27,730,179,940	-
General risk reserve	21,453,923	21,453,923
Other comprehensive income	2,783,863,426	2,303,131,445
Total deductions from capital invested	(2,735,228,739)	(1,258,084,239)
Total tier 1 capital	132,057,311,654	105,322,498,961
Tier 2 capital		
45% from special reserve	16,761,150	16,761,150
Impairment provision for loans, debt instruments and contingent liabilities in stage one*	3,277,566,589	2,928,130,079
Total tier 2 capital	3,294,327,739	2,944,891,229
Total capital	135,351,639,393	108,267,390,190
Risk weighted assets and contingent liabilities:		
Credit Risk	497,690,413,986	400,066,514,969
Market Risk	14,281,070	9,112,085
Operational Risk	32,020,245,132	26,381,802,906
Total risk weighted assets and contingent liabilities	529,724,940,188	426,457,429,960
Capital adequacy ratio for Tier 1	24.93%	24.70%
Capital adequacy ratio	25.55%	25.39%

* Provided it does not exceed 1.25% from total value of risk weighted assets and contingent liabilities.

** After 2025 profit distribution.

- Based on Consolidated financial statement after the disposal of insurance activity.

Leverage financial ratio

Central Bank of Egypt Board of Directors had approved in its meeting held on July 7, 2015 on special supervisory instructions related to leverage ratio which maintaining a minimum level of leverage ratio of 3% to be reported in quarterly basis to be obligatory ratio started from year 2018.

This ratio will be included in Basel requirement Tier1 in order to maintain Egyptian Banking system strong and safe, as long to keep up with best international regulatory treatments.

Leverage financial ratio reflect relationship between Tier 1 for capital that is used in capital adequacy ratio (after exclusions) and other assets (on balance sheet and off-balance sheet) that are not risk weighted assets.

Ratio Elements

I- The numerator elements

The numerator consists of Tier 1 for capital that is used in capital adequacy ratio (after exclusions) in accordance with the requirements of the regulatory authority represented by the Central Bank of Egypt (CBE).

II- The denominator elements

The denominator consists of all bank assets (on balance sheet and off-balance sheet) according to financial statements called "Bank exposures" which include total the following:

- 1- On balance sheet exposure items after deducting some of Tier I Exclusions for capital base.
- 2- Derivatives contracts exposures.
- 3- Financing Financial papers operations exposures.
- 4- Off-balance sheet items (weighted by credit conversion factor).

The tables below summarizes the leverage financial ratio:	September 30, 2026	December 31, 2025 Restated*
Tier 1 capital after exclusions	132,057,311,654	105,322,498,961
Total on-balance sheet exposures, derivatives contracts and financial papers operations.	1,119,446,827,091	920,514,800,339
Total exposures off-balance sheet	80,166,131,539	62,336,404,109
Total exposures on-balance sheet and off-balance sheet	1,199,612,958,630	982,851,204,448
Leverage financial ratio	11.01%	10.72%

* After 2025 profit distribution.

- Based on Consolidated financial statements after the disposal of insurance activity.

4- Significant accounting estimates and assumptions :

In the application of the bank's accounting policies, which are described in note 3, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting Period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial Period.

a. Impairment of Loans and credit facilities (Expected Credit Loss)

The Bank reviews its Loans and credit facilities portfolio, at least, on a quarterly basis. Management uses its discretionary judgment in determining whether it is necessary to recognize impairment loss in the income statement. This requires it to identify any reliable evidence indicating measurable decline in the expected future cash flows from loan portfolio before identifying any decline for each individual loan.

This evidence includes data indicating negative change in the ability of a portfolio of borrowers to repay the bank, or local and economic circumstances related to default. On scheduling future cash flows, the management use estimates based on previous experience related to impairment of assets having similar credit risks. Such experience refers to impairment similar to that of the portfolio in question. The methods and assumptions used in estimating both the amount and timing of the future cash flows are reviewed on a regular basis to minimize any discrepancy between the estimated loss and actual loss based on management given experience.

b. Fair value of derivatives

Fair value of derivative financial instruments not quoted in an active market is determined using valuation techniques. When these techniques (such as the pricing models) are used to determine fair value, periodic tests and review are performed on them using competent independent personnel other than those responsible for the preparation of such techniques. All such models have been approved and tested prior to use to ensure that their results reflect reliable data and prices that can be compared to the market. These models use market observable data only to the extent it is practical to obtain such data, however, some areas such as credit risk related to the bank and counterparties, volatility and correlations requires management judgement. Changes in assumptions about these factors can affect the fair value of the financial instrument's disclosure.

C. Debt instrument at amortized cost:

Non-derivative financial assets with fixed or determinable payments and maturity dates are classified as debt instruments at amortized cost "within the business model of financial assets held to collect contractual cash flows".

If classification of investments as amortized cost – other than stakes required to be retained by the Bank in accordance with the provisions of the law – were suspended by the bank, the carrying amount of the outstanding amortized cost investments at the end of the current reporting period would have decreased by EGP 2,478,674,947 to reach the fair value with a corresponding decrease in the fair value through other comprehensive income.

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5-Segmentation analysis

(5/A) Segmental analysis by activity

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

Corporate:

This includes current account activities, deposits, overdrafts, loans, credit facilities, and financial derivatives to large, medium, and small entities.

Individual :

This includes current account activities, deposits, savings, credit cards, personal loans, and real estate loans.

Other businesses:

They include other Banking activities such as fund management.

Inter-segment activities are affected within the bank's normal course of business. Assets and liabilities of each segment include operating assets and liabilities as shown in the bank's balance sheet.

At the end of the current period

**Income and expenses according to segmental activities
(September 30, 2026)**

	Corporate	Investments	Individual	Other businesses	Total
Net interest income	12,478,940,013	4,202,592,354	11,922,598,915	14,942,516,852	43,546,648,134
Net fee and commission income	3,261,362,535	(9,544,828)	1,600,852,026	331,925,416	5,184,595,149
Dividend income	-	549,220,893	-	-	549,220,893
Net trading income	839,971,648	-	100,093,654	16,314,331	956,379,633
Gain on financial investments	-	209,389,558	-	-	209,389,558
Impairment credit losses	(2,314,625,636)	63,404,068	(202,725,628)	(14,601,311)	(2,468,548,507)
Administrative expenses	(3,460,532,039)	(4,902,076)	(5,051,676,998)	117,329,647	(8,399,781,466)
Other operating revenues (expenses)	(664,790,537)	7,814,272	(928,632,001)	882,076,185	(703,532,081)
Profit before income tax	10,140,325,984	5,017,974,241	7,440,509,968	16,275,561,120	38,874,371,313
Income tax expense	(3,113,363,537)	(1,540,658,363)	(2,284,444,550)	(4,997,052,226)	(11,935,518,676)
Net profit for the current period	7,026,962,447	3,477,315,878	5,156,065,418	11,278,508,894	26,938,852,637

**Assets and liabilities according to segmental activities
(September 30, 2026)**

	Corporate	Investments	Individual	Other businesses	Total
Segment activity assets	426,798,405,194	331,082,415,511	94,734,941,578	229,661,994,368	1,082,277,756,651
Unclassified assets	-	-	-	-	30,789,917,868
Total assets	426,798,405,194	331,082,415,511	94,734,941,578	229,661,994,368	1,113,067,674,519
Segment activity liabilities	602,896,345,319	-	351,868,376,164	3,399,889,387	958,164,610,870
Unclassified liabilities	-	-	-	-	22,470,262,494
Total liabilities	602,896,345,319	-	351,868,376,164	3,399,889,387	980,634,873,364

At the end of the comparative period

**Income and expenses according to segmental activities
(September 30, 2025)**

	Corporate	Investments	Individual	Other businesses	Total
Net interest income	12,008,789,656	3,019,459,835	9,347,552,958	11,142,586,693	35,518,389,142
Net fee and commission income	3,078,988,150	(8,353,146)	1,434,187,181	283,953,134	4,788,775,319
Dividend income	-	553,481,867	-	-	553,481,867
Net trading income	1,083,245,214	-	95,737,617	(131,774,035)	1,047,208,796
Gain on financial investments	-	181,555,741	-	-	181,555,741
Impairment credit losses	(2,828,923,323)	18,712,889	(370,991,713)	98,115,177	(3,083,086,970)
Administrative expenses	(2,785,182,405)	(3,020,751)	(4,064,024,950)	107,151,138	(6,745,076,968)
Other operating revenues (expenses)	(463,875,646)	99,228,536	(846,025,441)	(638,324,178)	(1,848,996,729)
Profit before income tax	10,093,041,646	3,861,064,971	5,596,435,652	10,861,707,929	30,412,250,198
Income tax expense	(2,932,544,217)	(1,121,836,623)	(1,626,050,459)	(3,155,881,040)	(8,836,312,339)
Net profit for the comparative period	7,160,497,429	2,739,228,348	3,970,385,193	7,705,826,889	21,575,937,859

At the end of the comparative year

**Assets and liabilities according to segmental activities
(December 31, 2025)**

	Corporate	Investments	Individual	Other businesses	Total
Segment activity assets	361,615,776,218	275,422,756,074	79,029,895,549	174,985,742,851	891,054,170,692
Unclassified assets	-	-	-	-	24,503,404,574
Total assets	361,615,776,218	275,422,756,074	79,029,895,549	174,985,742,851	915,557,575,266
Segment activity liabilities	491,729,000,593	-	287,610,385,774	2,834,944,375	782,174,330,742
Unclassified liabilities	-	-	-	-	20,821,459,501
Total liabilities	491,729,000,593	-	287,610,385,774	2,834,944,375	802,995,790,243

(5/B) Segmental analysis by geographic area

At the end of the current year

Income and expenses according to geographical segments (September 30, 2026)	Great Cairo	Alex	Delta	Red Sea / Upper Egypt	Head office	Total
Net interest income	18,726,738,885	3,003,085,911	2,522,690,463	1,297,790,402	17,996,342,473	43,546,648,134
Net fee and commission income	2,815,681,131	567,419,043	574,847,338	161,826,443	1,064,821,194	5,184,595,149
Dividend income	-	-	-	-	549,220,893	549,220,893
Net trading income	616,468,137	159,767,552	131,020,410	66,481,838	(17,358,304)	956,379,633
Gain on financial investments	-	-	-	-	209,389,558	209,389,558
Impairment credit losses	(1,275,732,134)	(590,978,156)	(564,475,422)	(81,531,264)	44,168,469	(2,468,548,507)
Administrative expenses	(5,848,895,989)	(1,069,949,215)	(934,320,629)	(532,832,712)	(13,782,921)	(8,399,781,466)
Other operating revenues (expenses)	(1,055,751,580)	(166,343,631)	(220,418,183)	(102,969,046)	841,950,359	(703,532,081)
Profit before income tax	13,978,508,450	1,903,001,504	1,509,343,977	808,765,661	20,674,751,721	38,874,371,313
Income tax expense	(4,291,792,845)	(584,274,658)	(463,410,793)	(248,313,666)	(6,347,726,714)	(11,935,518,676)
Net profit for the current period	9,686,715,605	1,318,726,846	1,045,933,184	560,451,995	14,327,025,007	26,938,852,637

Assets and liabilities according to geographical segments (September 30, 2026)	Great Cairo	Alex	Delta	Red Sea/ Upper Egypt	Head office	Total
Assets of geographical segments	425,347,445,114	45,193,545,961	34,293,520,164	27,342,039,872	580,114,001,280	1,112,290,552,391
Unclassified assets	-	-	-	-	-	777,122,128
Total assets	425,347,445,114	45,193,545,961	34,293,520,164	27,342,039,872	580,114,001,280	1,113,067,674,519
Liabilities of geographical segments	715,103,031,969	107,534,831,802	79,301,462,552	56,793,207,410	11,434,717,984	970,167,251,717
Unclassified liabilities	-	-	-	-	-	10,467,621,647
Total liabilities	715,103,031,969	107,534,831,802	79,301,462,552	56,793,207,410	11,434,717,984	980,634,873,364

At the end of the comparative period

Income and expenses according to geographical segments (September 30, 2025)	Great Cairo	Alex	Delta	Red Sea/ Upper Egypt	Head office	Total
Net interest income	16,280,995,199	2,541,707,248	2,180,609,549	1,057,282,516	13,457,794,630	35,518,389,142
Net fee and commission income	2,658,897,614	510,012,047	508,030,558	171,012,195	940,822,905	4,788,775,319
Dividend income	-	-	-	-	553,481,867	553,481,867
Net trading income	993,408,368	108,608,396	95,528,592	64,271,827	(214,608,387)	1,047,208,796
Gain on financial investments	-	-	-	-	181,555,741	181,555,741
Impairment credit losses	(2,097,030,762)	(340,443,567)	(621,804,023)	(139,114,448)	115,305,830	(3,083,086,970)
Administrative expenses	(4,721,898,803)	(856,724,202)	(760,784,829)	(418,312,745)	12,643,611	(6,745,076,968)
Other operating revenues (expenses)	(870,089,841)	(187,315,737)	(130,274,271)	(95,241,589)	(566,075,291)	(1,848,996,729)
Profit before income tax	12,244,281,775	1,775,844,185	1,271,305,576	639,897,756	14,480,920,906	30,412,250,198
Income tax expense	(3,557,589,375)	(515,973,457)	(369,379,216)	(185,922,988)	(4,207,447,303)	(8,836,312,339)
Net profit for the comparative period	8,686,692,400	1,259,870,728	901,926,360	453,974,768	10,273,473,603	21,575,937,859

At the end of the comparative year

Assets and liabilities according to geographical segments (December 31, 2025)	Great Cairo	Alex	Delta	Red Sea/ Upper Egypt	Head office	Total
Assets of geographical segments	360,412,713,739	40,407,461,291	31,570,452,441	16,113,142,924	466,336,470,555	914,840,240,950
Unclassified assets	-	-	-	-	-	717,334,316
Total assets	360,412,713,739	40,407,461,291	31,570,452,441	16,113,142,924	466,336,470,555	915,557,575,266
Liabilities of geographical segments	594,663,976,682	84,256,764,556	60,410,354,379	43,097,453,805	10,434,260,272	792,862,809,694
Unclassified liabilities	-	-	-	-	-	10,132,980,549
Total liabilities	594,663,976,682	84,256,764,556	60,410,354,379	43,097,453,805	10,434,260,272	802,995,790,243

Geographical segmental analysis is based on the locations of branches through which the bank provides its services.

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	September 30, 2026	September 30, 2025
6- Net interest income		
Interest from loans and similar income:		
Loans and credit facilities:		
- Customers and banks	61,594,283,336	55,929,574,531
Total	61,594,283,336	55,929,574,531
Treasury bills, bonds and Other Governmental notes	46,402,720,399	37,372,928,880
Other debt instruments	568,852,284	629,883,418
Deposits and current accounts	4,014,654,581	6,200,292,700
Net interest differential on hedging instruments (IRS contracts)	5,295,070	(12,313,245)
Total	112,585,805,670	100,120,366,284
Cost of deposits and similar expense :		
Deposits and current accounts:		
- Banks	(161,078,146)	(218,580,682)
- Customers	(68,829,504,543)	(64,277,450,029)
Total	(68,990,582,689)	(64,496,030,711)
Repo arrangements	(314,536)	(1,539,891)
Other loans	(48,260,311)	(104,406,540)
Total	(69,039,157,536)	(64,601,977,142)
Net	43,546,648,134	35,518,389,142
7- Net fee and commission income:		
Fee and commission income:		
Credit fees and commission	3,620,573,147	3,388,291,526
Custody fees	102,937,383	73,076,076
Investment commission	49,611,374	30,795,133
Other fees	3,638,684,065	2,980,889,719
Total	7,411,805,969	6,473,052,454
Fee and commission expense:		
Brokerage fees	(23,966,195)	(18,703,795)
Other fees	(2,203,244,625)	(1,665,573,340)
Total	(2,227,210,820)	(1,684,277,135)
Net	5,184,595,149	4,788,775,319
8- Dividend income		
subsidiaries	402,271,520	312,814,610
Equity instruments at fair value through other comprehensive income	146,949,373	240,667,257
Total	549,220,893	553,481,867
9- Net trading income:		
Forex operations:		
Foreign exchange trading gains (loss)	916,503,371	1,185,849,854
Changes in fair value of currency forward contracts	40,014,216	(16,809,847)
Changes in fair value of currency swap contracts	-	(120,607,875)
Changes in fair value IRS contracts	(137,954)	(1,223,336)
Total	956,379,633	1,047,208,796
10- Administrative expenses		
Staff cost:		
Salaries and wages	3,620,006,388	2,962,195,647
Social insurance	178,366,803	150,839,688
Pension cost:		
Defined contribution scheme	110,236,505	103,971,514
Other retirement benefits (Defined benefit scheme)	101,244,055	93,045,986
Total	4,009,853,751	3,310,052,835
Depreciation and amortization	556,590,537	450,297,769
Other administrative expenses	3,833,337,178	2,984,726,364
Total	8,399,781,466	6,745,076,968
11- Other operating revenues (expenses)		
Foreign exchange differences from translation of foreign currency monetary assets and liabilities other than held for trading items and those classified as at fair value through profit or loss at initial recognition	881,450,975	(605,428,530)
Gain on sale of property and equipment	16,819,989	14,822,553
Software cost	(1,167,476,707)	(1,084,479,363)
Operating lease rental expense	(226,535,709)	(177,292,153)
Gain on sale of foreclosed assets reverted to the bank in settlement of debts	-	10,770,000
Other provisions (net of reversed amounts)	(283,921,889)	(67,610,171)
Other income (expense)	76,131,260	60,220,935
Total	(703,532,081)	(1,848,996,729)
12- Impairment credit losses		
Loans and credit facilities to customers	(2,517,351,264)	(3,199,915,036)
Loans and credit facilities to Banks	4,634,288	1,522,240
Due from banks	(10,708,590)	34,228,517
Treasury bills and Other Governmental notes	75,158,644	16,980,045
Debt instruments at fair value through other comprehensive income	(11,754,576)	1,732,844
Other assets	(8,527,009)	62,364,420
Total	(2,468,548,507)	(3,083,086,970)

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13- Income tax expense	September 30, 2026	September 30, 2025
Current tax	(12,001,676,296)	(8,802,243,744)
Deferred tax	66,157,620	(34,068,595)
Total	(11,935,518,676)	(8,836,312,339)
Additional data on deferred tax is disclosed in note 31. Income tax expense is different from the tax that would have arisen had the statutory tax rate been applied on pre-tax accounting profit as shown below:		
Profit before tax	38,874,371,313	30,412,250,198
Income tax calculated at 22.5 % tax rate	8,746,733,545	6,842,756,295
Tax impact for:		
Non-taxable income	(201,548,632)	(277,250,527)
Non-deductible expenses for tax purposes	3,180,161,896	2,108,292,968
Prior-years' tax settlements	(2,533,623)	(21,089,125)
(Use)/ Recognition of deferred tax	(2,123,902)	(27,218,659)
Provision and segregated interest	226,357,827	121,864,893
Tax deductible (10% on dividend income)	54,629,185	54,887,899
Effective income tax expense	12,001,676,296	8,802,243,744

Tax Position

A) QNB Position:

A-1) Corporate Tax

The Bank's accounts were tax-inspected and settled with respect to Tax since the beginning of activity till the end of December 31, 2020.

Years 2021, the period for the examination was requested, and the documents were submitted to the Egyptian Tax Authority during the legal dates.

Year 2022 & 2025 the Bank submitted its tax return in the due date and books have not been inspected yet.

A-2) Salaries Taxes

The Bank's books have been inspected, and the due tax was paid until year 2023.

Years from 2024 to 2025 the the period for the examination was requested and books are currently being prepared to be submitted within the legal date.

A-3) Stamp duties

The Bank's books have been inspected, for all branches until July 31, 2006 and all tax was paid.

Years August 01 ,2006 till December 31, 2023 have been inspected, and the due tax was paid.

Year 2024 the period for the examination was requested, and the documents were submitted to the Egyptian Tax Authority during the legal dates.

Year 2025 the Bank paid the taxes on the due date and books have not been inspected yet

(B) EX-MIBank Position:

B-1) Corporate tax

The Bank's accounts were tax- inspected and settled since the beginning of activity till November 30,2006.

B-2) Salaries taxes

The Bank's books have been inspected, and the due tax was paid till November 30, 2006.

B-3) Stamp duties

The Bank's books have been inspected for all branches until July 31, 2006 and all due tax was paid.

Period from August 01, 2006 till November 30, 2006 have been inspected, and the due tax was paid.

14- Earnings Per Share	September 30, 2026	September 30, 2025
Net Profit for the Period	26,938,852,637	21,575,937,859
Remuneration for the Board Members (from the period's net profit)*	(17,054,250)	(15,000,000)
Staff profit share (from the period's net profit)*	(2,706,893,540)	(2,181,775,502)
Profit available to shareholders	24,214,904,847	19,379,162,357
Weighted average number of the shares outstanding during the period	2,154,822,966	2,154,822,966
Earning Per Share	11.24	8.99

* Estimate amount based on bank approved budget. The actual amount will be subject to the ordinary AGM approval at the end of year.

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(All amounts are shown in Egyptian Pounds)

15- Classification and measurement of financial assets and financial liabilities

The following table shows the gross financial assets and financial liabilities (excluding allowances for impairment) according to the business model classification:

September 30, 2026	Amortized cost	Debt instruments at fair value through other comprehensive income	Equity instruments at fair value through other comprehensive income	Financial instruments at fair value through profit or loss	Total Carrying amount
Cash and due from Central Bank of Egypt (CBE)	80,249,002,024	-	-	-	80,249,002,024
Due from banks	144,727,301,500	-	-	-	144,727,301,500
Treasury bills and Other Governmental notes	20,457,789,940	183,988,065,981	-	-	204,445,855,921
Loans and credit facilities to Banks	12,093,116,554	-	-	-	12,093,116,554
Loans and credit facilities to customers	547,155,578,967	-	-	-	547,155,578,967
Financial derivatives	-	-	-	-	-
Fair value through other comprehensive income	-	34,107,879,072	4,745,067,450	-	38,852,946,522
Amortized cost	85,353,663,398	-	-	-	85,353,663,398
Fair value through profit or loss	-	-	-	175,295,113	175,295,113
Other financial assets	12,595,567,541	-	-	-	12,595,567,541
Total financial assets	902,632,019,924	218,095,945,053	4,745,067,450	175,295,113	1,125,648,327,540
Due to banks	1,790,161,087	-	-	-	1,790,161,087
Customer deposits	954,739,703,233	-	-	-	954,739,703,233
Financial derivatives	-	-	-	591,621	591,621
Other loans	1,634,154,929	-	-	-	1,634,154,929
Other financial liabilities	3,289,576,836	-	-	-	3,289,576,836
Total financial liabilities	961,453,596,085	-	-	591,621	961,454,187,706

December 31, 2025	Amortized cost	Debt instruments at fair value through other comprehensive income	Equity instruments at fair value through other comprehensive income	Financial instruments at fair value through profit or loss	Total Carrying amount
Cash and due from Central Bank of Egypt (CBE)	75,576,640,974	-	-	-	75,576,640,974
Due from banks	99,599,647,492	-	-	-	99,599,647,492
Treasury bills and Other Governmental notes	18,690,687,499	133,394,760,048	-	-	152,085,447,547
Loans and credit facilities to Banks	6,393,517,734	-	-	-	6,393,517,734
Loans and credit facilities to customers	464,842,363,410	-	-	-	464,842,363,410
Financial derivatives	-	-	-	7,814,398	7,814,398
Fair value through other comprehensive income	-	33,551,003,197	3,242,520,789	-	36,793,523,986
Amortized cost	86,044,503,593	-	-	-	86,044,503,593
Fair value through profit or loss	-	-	-	163,366,996	163,366,996
Other financial assets	9,558,924,429	-	-	-	9,558,924,429
Total financial assets	760,706,285,131	166,945,763,245	3,242,520,789	171,181,394	931,065,750,559
Due to banks	826,534,806	-	-	-	826,534,806
Customer deposits	779,310,957,463	-	-	-	779,310,957,463
Financial derivatives	-	-	-	40,550,100	40,550,100
Other loans	1,996,288,373	-	-	-	1,996,288,373
Other financial liabilities	2,449,939,140	-	-	-	2,449,939,140
Total financial liabilities	784,583,719,782	-	-	40,550,100	784,624,269,882

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(All amounts are shown in Egyptian Pounds)

16- Cash and due from Central Bank of Egypt (CBE)				September 30, 2026	December 31, 2025	
Cash				7,267,484,841	6,469,151,081	
Balances with CBE (mandatory reserve)				72,981,517,183	69,107,489,893	
Total				80,249,002,024	75,576,640,974	
Interest free balances				80,249,002,024	75,576,640,974	
Total				80,249,002,024	75,576,640,974	
17- Due from Banks				September 30, 2026	December 31, 2025	
Current accounts				3,391,407,580	5,114,854,899	
Deposits				141,335,893,920	94,484,792,593	
				144,727,301,500	99,599,647,492	
Less : Allowance for impairment losses				(103,827,887)	(85,575,166)	
Total				144,623,473,613	99,514,072,326	
Balances at CBE other than those under the mandatory reserve				28,795,963,458	23,257,902,999	
Local banks				52,160,903,788	32,534,225,851	
Foreign Banks				63,770,434,254	43,807,518,642	
Less : Allowance for impairment losses				(103,827,887)	(85,575,166)	
Total				144,623,473,613	99,514,072,326	
Interest free balances				2,112,203,434	2,204,380,292	
Balances at floating interest rates				1,279,204,146	2,910,474,607	
Balances at fixed interest rates				141,335,893,920	94,484,792,593	
Less : Allowance for impairment losses				(103,827,887)	(85,575,166)	
Total				144,623,473,613	99,514,072,326	
Current balances				144,623,473,613	99,514,072,326	
Total				144,623,473,613	99,514,072,326	
18- Treasury bills and Other governmental notes				September 30, 2026	December 31, 2025	
91 days maturity				4,494,800,000	3,962,775,000	
182 days maturity				17,393,225,000	11,254,800,000	
More than 182 days maturity				137,405,875,340	52,392,371,840	
Less : Unearned interest				(12,726,810,058)	(5,433,621,214)	
				146,567,090,282	62,176,325,626	
Less : Allowance for impairment losses				(139,607,282)	(204,347,887)	
Fair Value Reserve				(621,234,361)	(90,878,079)	
Total Treasury bills				145,806,248,639	61,881,099,660	
Other governmental notes				58,500,000,000	90,000,000,000	
Total Treasury bills and Other governmental notes				204,306,248,639	151,881,099,660	
Treasury bills and Other governmental notes classified as amortized cost				20,318,182,658	18,486,339,612	
Treasury bills and Other governmental notes classified as FVOCI				183,988,065,981	133,394,760,048	
Total				204,306,248,639	151,881,099,660	
19- Loans and credit facilities to Banks				September 30, 2026	December 31, 2025	
Other loans				-	-	
Term Loans				12,093,116,554	6,393,517,734	
Total				12,093,116,554	6,393,517,734	
Less : Allowance for impairment losses				(36,112,982)	(37,151,500)	
Net Loans and credit facilities to Banks				12,057,003,572	6,356,366,234	
Current balances				8,347,349,882	3,019,382,234	
Non-current balances				3,709,653,690	3,336,984,000	
Net Loans and credit facilities to Banks				12,057,003,572	6,356,366,234	
20- Loans and credit facilities to customers				September 30, 2026	December 31, 2025	
	Total	Allowance for impairment losses	Net	Total	Allowance for impairment losses	Net
Individuals						
Overdrafts	4,010,336,869	(130,911,330)	3,879,425,539	3,718,963,719	(134,178,856)	3,584,784,863
Credit cards	3,990,622,661	(603,584,956)	3,387,037,705	3,307,657,309	(588,571,816)	2,719,085,493
Personal loans	74,256,336,465	(1,120,138,399)	73,136,198,066	62,143,649,836	(1,127,296,700)	61,016,353,136
Real estate loans	14,565,266,515	(217,944,775)	14,347,321,740	11,938,754,777	(207,607,599)	11,731,147,178
Total (1)	96,822,562,510	(2,072,579,460)	94,749,983,050	81,109,025,641	(2,057,654,971)	79,051,370,670
Corporate including small loans for businesses						
Overdrafts	207,130,337,466	(4,803,419,566)	202,326,917,900	185,482,196,011	(5,234,719,908)	180,247,476,103
Direct loans	173,572,647,358	(15,310,615,678)	158,262,031,680	139,387,034,189	(14,523,632,179)	124,863,402,010
Syndicated loans and facilities	63,500,024,437	(3,285,614,986)	60,214,409,451	54,280,155,256	(2,205,308,396)	52,074,846,860
Other loans	6,130,007,196	(25,447,401)	6,104,559,795	4,583,952,313	(31,610,995)	4,552,341,318
Total (2)	450,333,016,457	(23,425,097,631)	426,907,918,826	383,733,337,769	(21,995,271,478)	361,738,066,291
Total loans and credit facilities to customers (1+2)	547,155,578,967	(25,497,677,091)	521,657,901,876	464,842,363,410	(24,052,926,449)	440,789,436,961
Less: Unearned discount and deferred income			(124,555,104)			(143,765,194)
Net Loans and credit facilities to customers distributed as follows:			521,533,346,772			440,645,671,767
Current balances			330,587,825,634			288,445,662,799
Non-current balances			190,945,521,138			152,200,008,968
Net Loans and credit facilities to customers			521,533,346,772			440,645,671,767

20-A Allowance for impairment losses

September 30, 2026					
Individuals	Overdrafts	Credit cards	Personal loans	Real estate loans	Total
Balance at beginning of the year	134,178,856	588,571,816	1,127,296,700	207,607,599	2,057,654,971
Net impairment loss recognized during the period	22,781,396	52,802,135	115,563,531	11,578,566	202,725,628
Loans written-off during the period	(26,048,922)	(37,788,995)	(179,429,379)	(1,241,390)	(244,508,686)
Collection of loans previously written-off	-	-	56,707,547	-	56,707,547
Foreign exchange translation differences	-	-	-	-	-
Balance at end of the period	130,911,330	603,584,956	1,120,138,399	217,944,775	2,072,579,460

Corporate	Overdrafts	Direct loans	Syndicated loans and facilities	Other loans	Total
Balance at beginning of the year	5,234,719,908	14,523,632,179	2,205,308,396	31,610,995	21,995,271,478
Net impairment loss recognized during the period	(612,547,799)	1,933,065,928	1,001,402,121	(7,294,614)	2,314,625,636
Loans written-off during the period	(6,047,343)	(2,070,649,200)	-	-	(2,076,696,543)
Collection of loans previously written-off	-	404,920,861	-	-	404,920,861
Foreign exchange translation differences	187,294,800	519,645,910	78,904,469	1,131,020	786,976,199
Balance at end of the period	4,803,419,566	15,310,615,678	3,285,614,986	25,447,401	23,425,097,631
Total					25,497,677,091

December 31, 2025					
Individuals	Overdrafts	Credit cards	Personal loans	Real estate loans	Total
Balance at beginning of comparative year	81,482,194	455,377,694	985,933,706	130,601,132	1,653,394,726
Net impairment loss recognized during the year	65,890,443	176,843,281	176,303,844	77,382,250	496,419,818
Loans written-off during the year	(13,193,781)	(43,649,159)	(106,696,524)	(375,783)	(163,915,247)
Collection of loans previously written-off	-	-	71,755,674	-	71,755,674
Foreign exchange translation differences	-	-	-	-	-
Balance at end of the year	134,178,856	588,571,816	1,127,296,700	207,607,599	2,057,654,971

Corporate	Overdrafts	Direct loans	Syndicated loans and facilities	Other loans	Total
Balance at beginning of comparative year	5,744,624,916	12,356,729,951	1,344,823,897	13,984,446	19,460,163,210
Net impairment loss recognized during the year	(377,078,164)	3,238,351,432	891,579,430	17,949,896	3,770,802,594
Loans written-off during the year	-	(1,493,295,219)	-	-	(1,493,295,219)
Collection of loans previously written-off	-	707,557,524	-	-	707,557,524
Foreign exchange translation differences	(132,826,844)	(285,711,509)	(31,094,931)	(323,347)	(449,956,631)
Balance at end of the year	5,234,719,908	14,523,632,179	2,205,308,396	31,610,995	21,995,271,478
Total					24,052,926,449

21- Financial Derivatives

September 30, 2026			
(A) Held for trading	Notional amount	Assets	Liabilities
- Forward foreign exchange contracts	4,720,022,259	-	535,884
Total	4,720,022,259	-	535,884
(B) Fair value hedge			
- Interest rate swap contracts	519,887,000	-	55,737
Total	519,887,000	-	55,737
Total	5,239,909,259	-	591,621

December 31, 2025			
(A) Held for trading	Notional amount	Assets	Liabilities
- Forward foreign exchange contracts	4,507,032,475	-	40,550,100
Total	4,507,032,475	-	40,550,100
(B) Fair value hedge			
- Interest rate swap contracts	3,575,340,000	7,814,398	-
Total	3,575,340,000	7,814,398	-
Total	8,082,372,475	7,814,398	40,550,100

Forward exchange contracts represent commitments to purchase local and foreign currencies including the unexecuted part of regular-way transactions. Interest rate swap contracts represent commitments to swap fixed interest rate with variable interest rate where the physical exchange of funds is not required except in foreign exchange swaps. The Bank's credit risk represents the cost of potential replacement of the swaps in case other parties fail to meet their obligations. This risk is controlled on an ongoing basis in terms of fair value and percentage of contracted amounts. To control the outstanding credit risk, the Bank assesses counterparties to the contract in the same manner used in lending activities.

- Fair value hedge

The Bank uses interest rate swap contracts to mitigate part of the risk of potential increase in fair value of its fixed rate customer deposits in foreign currencies to the extent caused by declining market interest rates.

Net fair value of hedging instruments (Interest rate swap) liabilities amounted to EGP 55,737 as of September 30, 2026 (Assets EGP 7,814,398 in the prior year). Loss resulting from hedging instruments amounted to EGP 7,870,135 (Gain of EGP 16,623,768 in the prior year) and Gain arose from the hedged items reached EGP 7,732,181 (Loss of EGP 16,508,488 in the prior year).

22- Financial investments

Fair value through other comprehensive income (FVTOCI)	September 30, 2026	December 31, 2025
(A) Debt instruments at fair value:		
Listed Instruments in Egyptian Stock Exchange Market	21,463,396,966	17,258,559,475
Listed instruments in foreign stock exchange market	12,644,482,106	16,292,443,722
Total debt instruments measured at fair value through other comprehensive income	34,107,879,072	33,551,003,197
(B) Equity instruments at fair value:		
Listed instruments in Egyptian stock exchange market	1,581,953,303	313,065,745
Unlisted instruments in stock exchange market	3,022,274,707	2,811,374,824
Total equity instruments measured at fair value through other comprehensive income	4,604,228,010	3,124,440,569
(C) Money market funds and balanced funds:		
Unlisted instruments in stock exchange market	140,839,440	118,080,220
Total financial investments measured at Fair value through other comprehensive income (1)	38,852,946,522	36,793,523,986
Amortized cost		
(A) Debt Instruments:		
Listed instruments in stock exchange market	85,353,663,398	86,044,503,593
Total Debt instruments measured at amortized cost (2)	85,353,663,398	86,044,503,593
Fair value through profit or loss (FVTPL)		
(A) Mutual funds:		
Unlisted instruments in stock exchange market*	175,295,113	163,366,996
Total equity instruments measured at fair value through profit or loss (3)	175,295,113	163,366,996
Total Financial investments (1+2+3)	124,381,905,033	123,001,394,575
Current balances	58,933,409,740	64,861,915,543
Non-current balances	65,448,495,293	58,139,479,032
Total financial investment	124,381,905,033	123,001,394,575
Fixed interest debt instruments	85,464,099,924	103,969,164,477
Variable interest debt instruments	33,997,442,546	15,626,342,313
Total debt instruments	119,461,542,470	119,595,506,790

The following table analyzes the movements on financial investments during the period:

	Fair value through other comprehensive income	Amortized cost
Balance at the beginning of the current year	36,793,523,986	86,044,503,593
Additions	17,946,782,801	32,491,349,449
Amortization of premium / discount	(4,274,355)	122,745,355
Disposals (sale/redemption)	(18,241,186,526)	(33,304,935,000)
Translation differences resulting from monetary foreign currency denominated assets	1,488,472,378	-
Changes in fair value reserve	869,628,238	-
Balance at the end of the current period	38,852,946,522	85,353,663,397

The following table analyzes the movements on financial investments during the comparative year:

	Fair value through other comprehensive income	Amortized cost
Balance at the beginning of the comparative year	34,062,689,073	86,823,766,207
Additions	9,929,826,210	14,882,861,327
Amortization of premium / discount	55,741,253	293,607,059
Disposals (sale/redemption)	(7,046,895,019)	(15,955,731,000)
Translation differences resulting from monetary foreign currency denominated assets	(1,148,098,248)	-
Changes in fair value reserve	940,478,996	-
Transferred to Retained Earnings	(218,279)	-
Balance at the end of the comparative year	36,793,523,986	86,044,503,593

	September 30, 2026	September 30, 2025
Gain on financial investments		
Gain on financial investments at fair value through profit or loss	25,829,962	16,910,809
Gain on selling financial investments at fair value through other comprehensive income	183,559,596	164,644,932
Total	209,389,558	181,555,741

* The Bank's equity instruments classified in the fair value through other comprehensive income category represent Bank subscribed stake at 5% from the total certificates' number of its QNB First Fund with cumulative daily return (THEMAR Money Market Fund) upon its initial offering, in addition to the Bank subscribed stake at 20% from the total certificates' number of its QNB Second Fund with yearly / cumulative return (Tawazon Balanced Fund), in addition to the 20% from the total certificates' number of its QNB Third Fund with yearly / cumulative return (Tadawol Equity Fund) upon its initial offering. All stakes required to be retained by the Bank until maturity of the funds in accordance with the provisions of the law, had a nominal value of EGP 5 million each.

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23- Investments in subsidiaries and associates

The following table summarizes the Bank's holdings in its subsidiaries and associates :

September 30, 2026	Country of residence	Investee's assets	Investee's liabilities (excluding equity)	Investee's revenues	Investee's profit (loss)	Carrying amount	The Bank's stake
QNB leasing company (Subsidiary)	Egypt	10,201,213,329	8,121,656,688	2,157,198,676	796,484,154	144,915,453	99.98%
QNB Life Insurance company (Subsidiary)	Egypt	15,521,479,915	13,142,381,632	1,025,899,164	723,868,457	69,179,676	99.98%
QNB Asset Management Egypt (Subsidiary)	Egypt	9,820,072	2,845,078	1,276,195	1,042,967	1,176,710	97.48%
QNB Factoring Company (Subsidiary)	Egypt	3,556,269,639	2,944,723,620	531,784,319	114,201,088	324,990,000	99.997%
QNB Insurance company (Subsidiary)*	Egypt	-	-	-	-	504,000,000	84.00%
EZ Bank (Associate)**	Egypt	-	-	-	-	1,350,000,000	30.00%
Total		29,288,782,955	24,211,607,018	3,716,158,354	1,635,596,666	2,394,261,839	

* Under establishment.

** Under establishment according to the preliminary approval issued by the Central Bank of Egypt.

December 31, 2025	Country of residence	Investee's assets	Investee's liabilities (excluding equity)	Investee's revenues	Investee's profit (loss)	Carrying amount	The Bank's stake
QNB leasing company (Subsidiary)	Egypt	8,144,721,761	6,818,249,873	1,783,273,277	425,994,012	144,915,453	99.98%
QNB Life Insurance company (Subsidiary)	Egypt	12,560,397,273	10,842,865,458	989,472,217	679,697,262	69,179,676	99.98%
QNB Asset Management Egypt (Subsidiary)	Egypt	8,692,447	360,418	2,846,257	2,545,941	1,176,710	97.48%
QNB Factoring Company (Subsidiary)	Egypt	2,673,447,172	2,164,664,947	520,728,668	112,307,448	324,990,000	99.997%
Total		23,387,258,653	19,826,140,696	3,296,320,419	1,220,544,663	540,261,839	

24- Intangible assets

	September 30, 2026	December 31, 2025
Software		
Net book value at the beginning of the year	717,334,316	543,099,390
Additions	224,337,172	331,827,801
Amortization	(164,549,360)	(157,592,875)
Net book value at the end of the period	777,122,128	717,334,316

25- Other assets

	September 30, 2026	December 31, 2025
Accrued revenues	12,595,567,541	9,558,924,429
Pre-paid expenses	818,858,216	637,959,982
Advance payments for acquisition of property and equipment	2,953,029,406	1,898,571,893
Foreclosed assets reverted to the bank in settlement of debts	725,218,285	408,535,559
Deposits held with others and custody	44,013,808	34,914,548
Advance payments to tax authority	9,164,672	7,728,964
Others	2,599,995,332	1,656,081,557
	19,745,847,260	14,202,716,932
Less : Expected credit loss (ECL)	(67,356,509)	(58,654,768)
Total	19,678,490,751	14,144,062,164

26- Property and Equipment

	Lands and buildings	Renovations of leased assets	Machinery & equipment	Others	Total
January 1, 2025					
Cost	3,201,791,106	452,224,080	1,878,425,201	342,453,529	5,874,893,916
Accumulated depreciation	(1,365,527,016)	(248,592,764)	(1,396,686,781)	(231,689,468)	(3,242,496,029)
Net book value	1,836,264,090	203,631,316	481,738,420	110,764,061	2,632,397,887
December 31, 2025					
Net book value at the beginning of the year	1,836,264,090	203,631,316	481,738,420	110,764,061	2,632,397,887
Additions	165,650,080	54,648,406	695,581,494	88,159,524	1,004,039,504
Disposals from property and equipment	(760,817)	(2,897,259)	(139,272,950)	(6,945,294)	(149,876,320)
Disposals from accumulated depreciation	760,817	2,897,259	139,254,622	6,945,294	149,857,992
Depreciation for the year	(134,625,733)	(36,809,558)	(259,048,535)	(33,078,224)	(463,562,050)
Net book value	1,867,288,437	221,470,164	918,253,051	165,845,361	3,172,857,013
January 1, 2026					
Cost	3,366,680,369	503,975,227	2,434,733,745	423,667,759	6,729,057,100
Accumulated depreciation	(1,499,391,932)	(282,505,063)	(1,516,480,694)	(257,822,398)	(3,556,200,087)
Net book value	1,867,288,437	221,470,164	918,253,051	165,845,361	3,172,857,013
September 30, 2026					
Net book value at the beginning of the year	1,867,288,437	221,470,164	918,253,051	165,845,361	3,172,857,013
Additions	48,970,991	69,928,228	146,032,427	21,095,298	286,026,944
Disposals from property and equipment	(279,437)	(4,693,129)	(39,041,627)	(13,838,049)	(57,852,242)
Disposals from accumulated depreciation	279,437	4,693,129	39,018,995	13,838,049	57,829,610
Depreciation for the period	(101,456,744)	(32,115,396)	(221,487,288)	(36,981,749)	(392,041,177)
Net book value	1,814,802,684	259,282,996	842,775,558	149,958,910	3,066,820,148
Balances at September 2026					
Cost	3,415,371,923	569,210,326	2,541,724,545	430,925,008	6,957,231,802
Accumulated depreciation	(1,600,569,239)	(309,927,330)	(1,698,948,987)	(280,966,098)	(3,890,411,654)
Net book value	1,814,802,684	259,282,996	842,775,558	149,958,910	3,066,820,148

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(All amounts are shown in Egyptian Pounds)

27- Due to banks	September 30, 2026	December 31, 2025
Current accounts	1,588,447,326	592,455,155
Repos transactions	201,713,761	234,079,651
Total	1,790,161,087	826,534,806
Central banks	201,713,761	234,079,651
Local banks	1,158	1,158
Foreign banks	1,588,446,168	592,453,997
Total	1,790,161,087	826,534,806
Non-interest bearing balances	1,112,251,301	516,444,625
Variable interest rate balances	476,196,025	76,010,530
Fixed interest rate balances	201,713,761	234,079,651
Total	1,790,161,087	826,534,806
Current balances	1,790,161,087	826,534,806
Total	1,790,161,087	826,534,806

28- Customer deposits	September 30, 2026	December 31, 2025
Demand deposits	355,731,559,218	263,323,913,839
Time deposits and call accounts	354,916,011,358	314,414,737,615
Term saving certificates	167,690,357,663	136,721,284,681
Saving deposits	59,111,716,383	54,461,546,079
Other deposits*	17,290,058,611	10,389,475,249
Total	954,739,703,233	779,310,957,463
Corporate deposits	602,871,327,069	491,700,571,689
Retail deposits	351,868,376,164	287,610,385,774
Total	954,739,703,233	779,310,957,463
Non-interest bearing balances	138,533,697,177	85,748,497,314
Variable interest rate balances	321,632,681,651	260,613,424,746
Fixed interest rate balances	494,573,324,405	432,949,035,403
Total	954,739,703,233	779,310,957,463
Current balances	832,719,998,739	682,894,812,567
Non-current balances	122,019,704,494	96,416,144,896
Total	954,739,703,233	779,310,957,463

* Other deposits include deposits covering irrevocable letters of credit in the total of EGP 718,155,403 as of September 30, 2026 (December 31, 2025 EGP 673,735,624). The fair value of these deposits approximates its carrying amount.

29- Other loans	September 30, 2026	December 31, 2025
National Bank of Egypt (Epap & Eco)	130,044,360	182,809,654
Commercial International Bank	283,114,085	273,684,912
European Bank for Reconstruction and Development	1,220,996,484	1,539,793,807
Total	1,634,154,929	1,996,288,373
Current balances	1,134,712,021	1,251,844,246
Non-current balances	499,442,908	744,444,127
Total	1,634,154,929	1,996,288,373

30- Other liabilities	September 30, 2026	December 31, 2025
Accrued interest	3,289,576,836	2,449,939,140
Unearned revenues	272,818,035	310,596,894
Accrued expenses	3,644,139,299	3,323,152,123
Sundry credit balances	4,796,106,677	4,604,790,795
Total	12,002,640,847	10,688,478,952

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31- Other provisions

September 30, 2026

Description	Balance at the beginning of the year	Formed during the period	Released during the period	Foreign currencies translation differences	Net Used during the period	Balance at the end of the period
				+ (-)		
Provision for tax claims	36,404,613	-	-	-	-	36,404,613
Provision for legal claims	18,799,920	2,378,777	-	117,718	(3,240,308)	18,056,107
Provision for contingent liabilities	882,574,400	281,453,088	-	16,557,449	-	1,180,584,937
Provision for fidelity	1,851,440	-	-	-	(959,527)	891,913
Provision for operational risk	1,095,686	90,024	-	(1,185,710)	-	-
Total	940,726,059	283,921,889	-	15,489,457	(4,199,835)	1,235,937,570

December 31, 2025

Description	Balance at the beginning of the year	Formed during the year	Released during the year	Foreign currencies translation differences	Net Used during the period	Balance at the end of the year
				+ (-)		
Provision for tax claims	36,478,878	-	-	-	(74,265)	36,404,613
Provision for legal claims	20,167,772	387,876	-	(85,470)	(1,670,258)	18,799,920
Provision for contingent liabilities	652,246,154	241,129,892	-	(10,801,646)	-	882,574,400
Provision for fidelity	1,851,440	-	-	-	-	1,851,440
Provision for operational risk	1,049,475	115,387	-	(69,176)	-	1,095,686
Total	711,793,719	241,633,155	-	(10,956,292)	(1,744,523)	940,726,059

32- Deferred income tax

Deferred tax has been calculated on all temporary tax differences using the balance sheet method and using the expected tax rate on a time that the Bank will recognize a benefit from assets / incurred liabilities at a tax rate of 22.5% for the current financial period. The Bank does not offset deferred tax assets and deferred tax liabilities unless the bank has a legally enforceable right to set off current tax assets against current tax liabilities; and if the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

Deferred tax assets and liabilities

Below are the balances and movements of deferred tax assets and liabilities:

	Deferred tax assets		Deferred tax liabilities	
Tax impact on temporary differences arising from:	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Property and equipment	-	-	(248,011,758)	(251,065,916)
Provisions (other than the provision for loan impairment)	469,310,814	401,787,258	-	-
Differences in fair value of financial investments at fair value through other comprehensive income	-	-	(438,694,249)	(580,154,274)
Others	15,760,514	20,180,608	-	-
Deferred tax assets (liabilities)	485,071,328	421,967,866	(686,706,007)	(831,220,190)
Net balance of DTA (DTL)			(201,634,679)	(409,252,324)

Movement of deferred tax assets and liabilities:

	Deferred tax assets		Deferred tax liabilities	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Beginning balance	421,967,866	377,329,955	(831,220,190)	(600,015,145)
DT recognized / utilized during the period	63,103,462	44,637,911	144,514,183	(231,205,045)
Closing balance	485,071,328	421,967,866	(686,706,007)	(831,220,190)

Balances of deferred tax assets (liabilities) recognized directly in equity

	September 30, 2026	December 31, 2025
Differences in fair value of financial investments at fair value through other comprehensive income	(438,694,249)	(580,154,274)

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33- Defined benefits obligation

	September 30, 2026	December 31, 2025
Amounts recognized in the statement of financial position:		
Liability for post-retirement medical benefits	757,790,416	682,808,057
Amounts recognized in the income statement:		
Post-retirement medical benefits	101,244,055	124,061,315
Post-retirement medical benefits obligation constitutes of:		
Balances shown in the statement of financial position are represented as follows:		
Present value of unfunded liabilities	751,685,451	676,026,654
Unrecognized actuarial gain	6,104,965	6,781,403
	757,790,416	682,808,057
Liability movements during the period are represented as follows:		
Balance at the beginning of the financial year	682,808,057	626,522,132
Current service cost	5,274,658	4,446,659
Interest cost	96,645,836	122,699,797
Actuarial gain/losses	(676,439)	(3,085,141)
Benefits paid	(26,261,696)	(67,775,390)
	757,790,416	682,808,057
Amounts recognized in the income statement are shown below:		
Current service cost	5,274,658	4,446,659
Interest cost	96,645,836	122,699,797
Actuarial gain/losses recognized during the period	(676,439)	(3,085,141)
	101,244,055	124,061,315

The main actuarial assumptions used by the Bank are outlined below:	September 30, 2026	December 31, 2025
Discount rate (two plans):		
A- QNB current employees plan	21.22%	21.22%
B-Ex-MIBank retirees plan	21.22%	21.22%
QNB -long term increase in the cost of medical care (on top of inflation)	13.00%	13.00%
Ex-MIBank - long term increase in the cost of medical care (on top of inflation)	13.00%	13.00%

Sensitivities to +1% in discount rate (duration of the plan):	Service cost	DBO
Post-retirement medical benefits	2.95%	5.42%

34- Issued and paid-up capital

(A) Authorized Capital

- The authorized capital amounts to EGP 15 billion.

(B) Issued and Paid up Capital

- The issued and paid up capital amounted to EGP 9,794,649,850 on December 31, 2018 representing 979,464,985 shares with a nominal value of EGP 10 each, of which 854,141,985 shares were paid in Egyptian pound and 125,323,000 shares were paid in foreign currency according to the exchange rates prevailing on the payment date.
- The Extraordinary General Assembly held on February 28, 2019 decided to increase the capital from EGP 9,794,649,850 to EGP 10,774,114,830, an increase of EGP 979,464,980 by transferring from the general reserve, and decided to split the face value of each share of the Bank's capital from EGP 10 to be EGP 5 .
- The issued and paid up capital amounted to EGP 10,774,114,830 on September 30, 2026 representing 2,154,822,966 shares with a nominal value of EGP 5 each, of which 1,904,176,966 shares were paid in Egyptian pound and 250,646,000 shares were paid in foreign currency according to the exchange rates prevailing on the payment date.

35- Reserves and retained earnings

(1) Reserves	September 30, 2026	December 31, 2025
General reserve (a)	68,716,268,070	51,014,340,813
General banking risk reserve (b)	-	1,045,272
Legal reserve (c)	5,387,057,415	5,374,787,415
Fair value reserve (d)	2,803,521,912	2,309,820,667
Special reserve (e)	12,856,666	12,856,666
Capital reserve	75,703,174	60,878,621
General risk reserve	21,453,923	21,453,923
Total reserves at the end of the period	77,016,861,160	58,795,183,377

Reserve movements are as follows:

(a) General reserve	September 30, 2026	December 31, 2025
Balance at the beginning of the financial year	51,014,340,813	37,142,241,367
Transferred from retained earnings	17,701,927,257	13,872,099,446
Balance at the end of the period	68,716,268,070	51,014,340,813

(b) General banking risk reserve	September 30, 2026	December 31, 2025
Balance at the beginning of the year	1,045,272	1,045,272
Transferred to retained earnings	(1,045,272)	-
Balance at the end of the period	-	1,045,272

General bank risk reserve represent the difference between the allowance required for impairment losses as per CBE credit worthiness rules and the allowance as required by the expected credit loss which recognized in financial statements .

In accordance with the instructions of the Central Bank of Egypt, the general banking risk reserve is supported annually by 10% of the value of the assets owned by the Bank in return for debt if these assets are not disposed of within the period specified in the law.

(c) Legal reserve	September 30, 2026	December 31, 2025
Balance at the beginning of the year	5,374,787,415	4,084,886,756
Transferred from the net profit of the prior year	12,270,000	1,289,900,659
Balance at the end of the period	5,387,057,415	5,374,787,415

According to the provisions of local laws, 5% of net profit of the year shall be transferred to a non-distributable statutory reserve until it reaches 50% of the bank's capital.

(d) Fair value reserve	September 30, 2026	December 31, 2025
Balance at the beginning of the year	2,309,820,667	1,306,419,009
Net change in fair value (Notes 18 and 22)	339,271,956	1,161,134,719
Impairment losses on debt instruments at fair value through other comprehensive income	12,969,264	(647,825)
Transferred to retained earnings	-	(218,279)
Deferred tax recognized during the period (Note 32)	141,460,025	(156,866,957)
Balance at the end of the period	2,803,521,912	2,309,820,667

(e) Special reserve

The application of the CBE new basis rules of preparation and presentation of financial statements as well as the modified principles of recognition and measurement requires to restate the comparative figures of the first financial year that have been impacted by this change, including comparative figures in the balance sheet and the income statements for the previous year as the impact of adjustment is positive, such impact was carried directly to retained earnings then transferred to the special reserve in equity and shall not be used except by approval from CBE. The following is a breakdown of the items that generated the special reserve amount:

	September 30, 2026	December 31, 2025
Amortized cost method using EIR for held to maturity investments	253,607	253,607
Amortized cost method using EIR for Available-for-sale investments	393,930	393,930
Deferred tax (Tax impact on adjustment)	(4,249,739)	(4,249,739)
Available-for-sale investments (Equity instruments)	16,458,868	16,458,868
Total	12,856,666	12,856,666

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(2) Profit for the period / year and retained earnings

	September 30, 2026	December 31, 2025
Movements on retained earnings:		
Balance at the beginning of the year	42,992,486,816	35,153,059,787
Net profit for the period / year	26,938,852,637	29,120,218,205
Previous year's profit distribution	(4,309,645,932)	(3,232,234,449)
Employees' profit share	(2,941,336,190)	(2,600,965,649)
Board of directors' remuneration	(19,500,000)	(19,500,000)
Banking System Support and Development Fund	(291,055,628)	(258,098,139)
Transferred to capital reserve	(14,824,553)	(8,162,000)
Transferred to general reserve	(17,701,927,257)	(13,872,099,446)
Transferred to legal reserve	(12,270,000)	(1,289,900,659)
Transferred from fair value reserve, net of tax	-	169,166
Transferred from general banking risk reserve	1,045,272	-
Balance at the end of the period	44,641,825,165	42,992,486,816

36- Cash and cash equivalents

For the purpose of presenting the cash flow statement, cash and cash equivalents include the following balances maturing within less than 3 months from placement or acquisition date.

	September 30, 2026	September 30, 2025
Cash and balances with central banks	7,267,484,841	8,843,553,798
Due from banks in less than 3 months	102,493,370,404	82,574,413,128
Treasury bills and other governmental notes (91 days)	62,835,745,209	106,573,517,116
Total	172,596,600,454	197,991,484,042

37- Contingent liabilities and other commitments

(a) Legal claims (litigation)

Several lawsuits were brought against the Bank and are still outstanding as of September 30, 2026. No provision has been formed since it is not probable that the Bank will incur losses in regard of these lawsuits.

(b) Capital commitments:

The Bank is a party to contracts for capital commitments amounting to EGP 1,724,837,013 as of September 30, 2026 (EGP 1,622,370,262 on December 31, 2025). These represent commitments by the Bank for the purchases of buildings and equipment. Management is sufficiently confident that net profit shall be realized and finance shall be made available to cover these commitments.

(c) Commitments for guarantees

The bank's commitments for loans, guarantees and facilities are set out below:

	September 30, 2026	December 31, 2025
Financial guarantees	205,000	205,000
Accepted papers	6,412,182,068	5,393,277,725
L/Gs	106,175,717,473	90,556,642,223
Import L/Cs	7,845,437,421	5,814,042,926
Export L/Cs	618,752,336	348,231,903
Total	121,052,294,298	102,112,399,777

(d) Commitments for credit facilities and others exposed to credit risk

	September 30, 2026	December 31, 2025
Commitments for credit facilities and others	82,157,303,214	75,247,848,245

(e) Commitments under operating lease contracts

Total minimum rental payments for the irrevocable operating lease contracts are as follows:

	September 30, 2026	December 31, 2025
Not more than one year	322,128,693	256,622,390
More than one year and less than 5 years	908,167,325	747,390,612
More than 5 years	423,650,584	252,768,669
Total	1,653,946,602	1,256,781,671

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38- Related-party transactions

Qatar National Bank (Q.P.S.C.) is the ultimate parent and controlling party as at the end of the reporting year which owns 94.97% of the bank's ordinary shares whereas the remaining 5.03% are held by other shareholders.

A number of transactions have been conducted during the reporting year with related parties within the bank's normal course of business. These include loans, deposits, and foreign currency transactions.

Related party transactions with the parent company other than the payment of dividends on ordinary shares:

QNB Group	September 30, 2026	December 31, 2025
Due from banks	10,220,013,846	4,706,712,531
Due to banks	835,163,488	298,551,295
Loans and credit facilities to banks	5,255,710,499	3,800,437,464
LGs for banks	23,913,984,472	20,719,400,003
Interest rate swap	519,887,000	3,575,340,000
Administrative expenses	176,519,374	229,378,260

(A) Loans and credit facilities to related parties

	Directors and other key management personnel (and close family members)		Subsidiaries and associates	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Outstanding loans at the beginning of the financial year	1,725,176	25,165	7,116,728,893	4,425,735,109
Loans issued during the financial period	2,906,801	1,707,904	1,797,260,394	4,063,631,869
Loans repayment during the financial period	(308,351)	(7,893)	(1,727,688,593)	(1,372,638,085)
Loans outstanding at the end of the financial period	4,323,626	1,725,176	7,186,300,694	7,116,728,893
Interest income on loans	257,478	97,699	966,528,852	1,194,842,562

Loans and credit facilities to related parties can be analyzed below

	Directors and other key management personnel (and close family members)		Subsidiaries and associates	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Overdrafts	-	-	13	3,282
Revolving term loan	-	-	7,186,300,681	7,116,725,611
Credit card	445,233	94,664	-	-
Direct loans	3,878,393	1,630,512	-	-
Total	4,323,626	1,725,176	7,186,300,694	7,116,728,893

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(B) Deposits from related parties

	Directors and other key management personnel (and close family members)		Subsidiaries and associates	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Deposits outstanding at the beginning of the financial year	99,786,987	85,088,627	1,743,667,221	1,976,452,672
Changes in board members	(27,046,817)	-	-	-
Deposits placed during the period	94,724,801	21,757,551	5,754,044,287	44,424,702
Deposits repaid during the period	(2,903,698)	(7,059,191)	(14,355,960)	(277,210,153)
Deposits outstanding at the end of the financial period	164,561,273	99,786,987	7,483,355,548	1,743,667,221
Interest expense on deposits	17,979,173	16,314,498	113,525,590	95,589,641

Deposits from related parties can be analyzed below

	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Demand and other Deposits	3,072,214	3,024,103	5,250,631,672	53,089,708
Saving account	18,007,782	11,332,222	-	-
Certificates of deposits	136,202,859	85,198,119	1,656,048,050	1,518,518,405
Time Deposits	7,278,418	232,543	576,675,826	172,059,108
Total	164,561,273	99,786,987	7,483,355,548	1,743,667,221

(C) Other transactions with related parties

	Directors and other key management personal (and close family members)		Subsidiaries and associates	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Fee and commission income	48,177	65,198	28,884,818	28,366,199
Guarantees issued by the bank	-	-	197,328,534	3,775,448
The above guarantees comprise:				
LGs	-	-	3	3
LCs	-	-	197,328,531	3,775,445
Total	-	-	197,328,534	3,775,448

The pricing for related parties' transactions are the same for other parties.

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39- Money Market and balanced Funds

A- QNB First Fund with cumulative daily return (THEMAR Money Market Fund)

The Bank has set up an investment fund under the name of "THEMAR" with daily accumulated interest as one of the banking activities authorized in accordance with the provisions of the Capital Market Law 95 of 1992.

THEMAR initial offering was for one million certificates at nominal value of EGP 100 million, of which 50,000 certificates worth of EGP 5 million were subscribed by the bank at that time. EFG HERMES is managing this fund.

Total number of the outstanding certificates at September 30, 2026 reached 11,358,552 at a total value of EGP 11,238,287,651 The Bank currently holds 227,171 certificates worth of EGP 224,765,713 of which EGP 49,470,600 classified as fair value through other comprehensive income that represent 5% from the total number of certificates that were initially issued, whereas the remaining value of EGP 175,295,113 which represents 2% of the increase in fund's net asset value since initial subscription are classified as fair value through profit or loss.

According to the management agreement and the fund's prospectus, the Bank shall receive fees and commissions for supervising the fund and other administrative services. Total commissions for the current year amounting to EGP 46,507,162 have been reported in the "fees and commission income" line item in the income statement.

B- QNB Second Fund with periodically / cumulative return (Tawazon Balanced Fund)

The Bank has set up an investment fund under the name of Tawazon Fund with periodic income as one of the banking activities authorized in accordance with the provisions of the Capital Market Law 95 of 1992.

Tawazon initial offering was for two hundred and fifty thousand certificates amounting to EGP 25 million, of which 50,000 certificates worth of EGP 5 million were subscribed by the bank at that time. Beltone Asset Management is managing this fund.

Total number of the outstanding certificates at September 30, 2026 reached 351,802 at a total value of EGP 289,647,698 The Bank currently holds 50,000 certificates worth of EGP 41,166,295 that are classified as fair value through other comprehensive income and represent 20% of the total number of certificates that were initially issued.

According to the management agreement and the fund's prospectus, the Bank shall receive fees and commissions for supervising the fund and other administrative services. Total commissions for the current period amounting to EGP1,171,423 have been reported in the "fees and commission income" line item in the income statement.

C- QNB Third Fund with periodically / cumulative return (Tadawol Equity Fund)

The Bank has set up an investment fund under the name of Tadawol Fund with periodic accumulated income as one of the banking activities authorized in accordance with the provisions of the Capital Market Law 95 of 1992.

Tadawol certificates were offered in a public offering amounting to EGP 25 million distributed over two hundred and fifty thousand certificates with a nominal value of EGP 100 each, subscriptions have only covered a number of one hundred and twenty five thousand certificates amounting to EGP 12.5 million, of which 50,000 certificates worth of EGP 5 million were subscribed at by the bank at that time. HC Fund Manager Asset Management is managing this fund.

Total number of the outstanding certificates at September 30, 2026 reached 425,012 at a total value of EGP 426,733,681 The Bank currently holds 50,000 certificates worth of EGP 50,202,545 that are classified as fair value through other comprehensive income and represent 40% from the total number of certificates that were initially issued.

According to the management agreement and the fund's prospectus, the Bank shall receive fees and commissions for supervising the fund and other administrative services. Total commissions for the current period amounting to EGP 1,932,789 have been reported in the "fees and commission income" line item in the income statement.