

# Condensed Interim Financial Statements Together With Limited Review Report For The Period Ended 31 March 2026



بنك الإمارات دبي الوطني  
Emirates NBD

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EY Allied for Accounting & Auditing  
Public Accountants & Consultants

Dr. Khaled A. Hegazy  
Dr. A. M. Hegazy  Crowe

*Translation of Auditor's Report  
Originally issued in Arabic.*

## REVIEW REPORT OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

TO: THE BOARD OF DIRECTORS OF EMIRATES NATIONAL BANK OF DUBAI "S.A.E."

### Introduction

We have performed a review for the accompanying interim condensed financial statements of Emirates National Bank of Dubai (S.A.E), which comprise the interim condensed statement of financial position as at 31 March 2026, and the related interim condensed statements of income, comprehensive income for the three months period then ended, and interim condensed statements of cash flows and changes in shareholders' equity for the three months then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of these interim condensed financial statements in accordance with the rules of preparation and presentation of the banks' financial statements and basis of recognition and measurement issued by the Central bank of Egypt on 16 December 2008 as amended by the regulations issued on 26 February 2019 and the subsequent explanatory instructions and the decision of the board of directors of the Central bank of Egypt in its meeting held on 3 May 2020 related to the issuance of condensed financial statements and with the related requirements of the applicable Egyptian laws and regulations to prepare these interim condensed financial statements, our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

### Scope of review

We conducted our review in accordance with the Egyptian Standard on Review Engagements 2410, "Review of Interim financial statements Performed by the Independent Auditor of the Entity". A review of interim condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the bank and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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 interim condensed financial statements.

### Conclusion

Based on our review, nothing has come to our attention which causes us to believe that the accompanying interim condensed financial statements do not present fairly, in all material respects, the financial position of Emirates National Bank of Dubai (S.A.E) as of 31 March 2026, its financial performance and its cash flows for the three months then ended in accordance with the rules of preparation and presentation of the banks' financial statements and basis of recognition and measurement issued by the Central bank of Egypt on 16 December 2008 as amended by the regulations issued on 26 February 2019 and the subsequent explanatory instructions and the decision of the board of directors of the Central bank of Egypt in its meeting held on 3 May 2020 related to the issuance of condensed financial statements and with the related requirements of the applicable Egyptian laws and regulations related to the preparation of these interim condensed financial statements.

### Auditors

Mr. Amr Wahied Bayoumi



Fellow of Egyptian Society of Accountants and Auditors  
Central Bank of Egypt Auditors Register (No. 559)  
Accountants & Auditors Register "AAR" (No. 17555)  
Financial Regulatory Authority Auditors Register "FRAA No. (358)  
Member of Egyptian Tax Society

EY Allied for Accounting & Auditing

Dr Khaled A. Hegazy

Fellow of the Egyptian Society of Accountants & Auditors (No. 207)  
Central Bank of Egypt Auditors Register (No. 558)  
Accountants & Auditors Register "AAR" (No. 10945)  
Financial Regulatory Authority Auditors Register "FRAA" (No. 72)

Dr. Abdel Aziz Hegazy – Member of Crowe Global

Cairo: 28 April 2026



Emirates NBD - (S.A.E.)

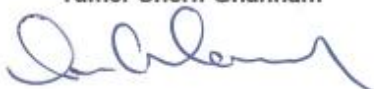
Condensed interim Statement of Financial Position as at 31 March 2026 "translated from Arabic"

(All amounts are presented in thousands of Egyptian pounds)

	Note	31 March 2026	31 December 2025
<b>Assets</b>			
Cash and cash balances at the Central Bank	(13)	15,353,992	1,308,104
Due from banks	(14)	27,739,390	37,219,497
Treasury bills	(15)	38,898,522	33,673,803
Loans and advances to customers (net)	(16)	103,320,866	89,688,998
Financial derivatives	(17)	16,905	394
Financial investments at fair value through profit and loss	(18-1)	977,840	-
Financial investments at fair value through OCI	(18-2)	5,346,081	5,567,711
Financial investments at amortized cost	(18-3)	39,813,849	34,363,636
Intangible assets	(19)	527,209	567,636
Other assets	(20)	4,359,664	4,148,350
Property and equipment	(21)	916,911	949,795
Deferred tax assets	(27)	200,594	38,575
<b>Total assets</b>		<b>237,471,823</b>	<b>207,526,499</b>
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Due to banks	(22)	21,395,123	7,678,565
Customers' deposits	(23)	184,689,898	169,891,344
Financial derivatives	(17)	12,122	749
Other Loans	(24)	1,415,149	1,480,316
Other liabilities	(25)	3,877,581	3,340,902
Other provisions	(26)	571,350	399,817
Current income tax liabilities		2,010,257	1,720,925
<b>Total liabilities</b>		<b>213,971,480</b>	<b>184,512,618</b>
<b>Shareholder's equity</b>			
Issued and paid up capital	(28)	5,000,000	5,000,000
Reserves	(29-1)	1,659,206	1,335,745
Retained earnings	(29-2)	16,841,137	16,678,136
<b>Total shareholders' equity</b>		<b>23,500,343</b>	<b>23,013,881</b>
<b>Total liabilities and shareholders' equity</b>		<b>237,471,823</b>	<b>207,526,499</b>

The attached notes from 1 to 37 are an integral part of the financial statements and to be read therewith.

Chief Financial Officer  
Tamer Sherif Ghannam



Chief Executive Officer and Managing Director  
Amr Mohamed ElShafei



Chairman  
Hesham Abdulla Al Qassim

(All amounts are presented in thousands of Egyptian pounds)

	Note	For 3 months ended in 31 March 2026	For 3 months ended in 31 March 2025
Interest from loans and similar income	(5)	8,957,530	7,262,786
Cost of deposits and similar expenses	(5)	(5,231,635 )	(4,267,941 )
<b>Net interest income</b>		<b>3,725,895</b>	<b>2,994,845</b>
Fees and commissions income	(6)	682,780	617,734
Fees and commissions expenses	(6)	(242,325 )	(154,993 )
<b>Net fees and commissions income</b>		<b>440,455</b>	<b>462,741</b>
Dividends income		-	714
Net trading income	(7)	352,289	117,376
Gain on financial investment	(18-4)	18,924	6,744
Impairment charges of credit losses	(10)	(375,513 )	(595,292 )
Administrative expenses	(8)	(930,420 )	(756,422 )
Other operating (expenses)/income	(9)	(650,557 )	(156,074 )
<b>Profit before income tax</b>		<b>2,581,073</b>	<b>2,074,632</b>
Income tax expense	(11)	(840,362 )	(643,247 )
<b>Net profit for the period after income tax</b>		<b>1,740,711</b>	<b>1,431,385</b>
<b>Earnings per share (EGP/Share)</b>	(12)	<b>34.81</b>	<b>28.63</b>

The attached notes from 1 to 37 are an integral part of the financial statements and to be read therewith.

Chief Financial Officer  
Tamer Sherif Ghannam



Chief Executive Officer and Managing Director  
Amr Mohamed ElShafei



Chairman  
Hesham Abdulla Al Qassim

(All amounts are presented in thousands of Egyptian pounds)

	For 3 months ended in 31 March 2026	For 3 months ended in 31 March 2025
Net profit for the period after tax	1,740,711	1,431,385
<b>Items that will not be reclassified in profit or loss:</b>		
Net change in fair value of investments in equity instruments at fair value through other comprehensive income	2,069	-
<b>Items that may be reclassified in profit or loss:</b>		
Net change in fair value of investments at fair value through other comprehensive income	(27,070 )	46,381
Transferred to income statement	14,986	5,208
Impact of ECL on Debt Instruments at Fair Value through Other Comprehensive Income ( note 10 )	(13,437 )	(56,832 )
<b>Total other comprehensive income for the period</b>	<b>(23,452 )</b>	<b>(5,243 )</b>
<b>Total comprehensive income for the period</b>	<b>1,717,259</b>	<b>1,426,142</b>

The attached notes from 1 to 37 are an integral part of the financial statements and to be read therewith.

Chief Financial Officer  
Tamer Sherif Ghannam



Chief Executive Officer and Managing Director  
Amr Mohamed ElShafei



Chairman  
Hesham Abdulla Al Qassim

**Emirates NBD - (S.A.E.)**

**Condensed interim Statement of Changes in Shareholders' Equity for the year ended 31 March 2026 "translated from Arabic"**

**(All amounts are presented in thousands of Egyptian pounds)**

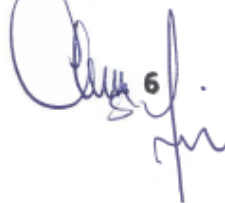
	Issued and paid up Capital	Legal Reserve	General Reserve	Special Reserve	Capital Reserve	Fair Value Reserve	General Banking Reserve	General Risk Reserve	Retained earnings	Total
Balance as at 1 January 2025	5,000,000	707,588	24,196	190	8,598	119,658	440	117,695	11,399,250	<b>17,377,615</b>
Dividends paid for year 2024	-	-	-	-	-	-	-	-	(478,297)	<b>(478,297)</b>
Transferred to legal reserve	-	264,893	-	-	-	-	-	-	(264,893)	-
Transferred to capital legal reserve	-	-	-	-	7,500	-	-	-	(7,500)	-
Banking sector support and Development Fund	-	-	-	-	-	-	-	-	(52,979)	<b>(52,979)</b>
Net change in other comprehensive income	-	-	-	-	-	(5,243)	-	-	-	<b>(5,243)</b>
Net profit for the period	-	-	-	-	-	-	-	-	1,431,385	<b>1,431,385</b>
<b>Balance as of 31 March 2025</b>	<b>5,000,000</b>	<b>972,481</b>	<b>24,196</b>	<b>190</b>	<b>16,098</b>	<b>114,415</b>	<b>440</b>	<b>117,695</b>	<b>12,026,966</b>	<b>18,272,481</b>
Balance as at 1 January 2026	5,000,000	972,481	24,196	190	16,098	204,645	440	117,695	16,678,136	<b>23,013,881</b>
Dividends paid for year 2025	-	-	-	-	-	-	-	-	(1,170,422)	<b>(1,170,422)</b>
Transferred to legal reserve	-	301,876	-	-	-	-	-	-	(301,876)	-
Transferred to capital reserve	-	-	-	-	45,037	-	-	-	(45,037)	-
Banking sector support and Development Fund	-	-	-	-	-	-	-	-	(60,375)	<b>(60,375)</b>
Net change in other comprehensive income	-	-	-	-	-	(23,452)	-	-	-	<b>(23,452)</b>
Net profit for the period	-	-	-	-	-	-	-	-	1,740,711	<b>1,740,711</b>
<b>Balance as of 31 March 2026</b>	<b>5,000,000</b>	<b>1,274,357</b>	<b>24,196</b>	<b>190</b>	<b>61,135</b>	<b>181,193</b>	<b>440</b>	<b>117,695</b>	<b>16,841,137</b>	<b>23,500,343</b>

- The attached notes from 1 to 37 are an integral part of the financial statements and to be read therewith.

Chief Financial Officer  
Tamer Sherif Ghannam



Chief Executive Officer and Managing Director  
Amr Mohamed ElShafei



Chairman  
Hesham Abdulla Al Qassim

**(All amounts are presented in thousands of Egyptian pounds)**

Note	For 3 months ended in 31 March 2026	For 3 months ended in 31 March 2025
<b>Cash flows from operating activities</b>		
	2,581,073	2,074,632
<b>Net profit for the period before tax</b>		
<b>Adjustments to reconcile net profit to cash generated from operating activities</b>		
Depreciation and amortization (21-19)	91,616	51,431
Impairment charge for Assets (10)	376,906	594,861
Impairment charge for other provisions (9-26)	159,518	(249,904 )
Used from loans provisions	(183,491 )	(89,238 )
Amortization of premium of investment other than FVTPL	(8,758 )	(329 )
Translation differences of investment at fair value through OCI	(339,437 )	(63,268 )
Proceeds from loans previously written off debts	13,810	19,081
(Loss) on sale of fixed assets	-	249
Dividends	-	(714 )
Gain from sale non current assets held for sale	307,059	3,444
Translation differences of other provisions in foreign currencies (26)	12,472	500
Translation differences of other loans	214,990	(26,225 )
Used from provisions other than loan provisions (other than loan provisions) (26)	(457 )	(5,497 )
<b>Operating income before changes in assets and liabilities provided from operating activities</b>	<b>3,225,301</b>	<b>2,309,023</b>
<b>Net change in assets and liabilities</b>		
Due from banks	(13,706,897 )	(6,047,979 )
Treasury bills	(4,387,115 )	(10,432,200 )
Financial investment at fair value through profit or loss	(977,840 )	-
Loans and advances to customers	(13,987,524 )	(3,946,670 )
Other assets	(167,653 )	(831,128 )
Due to banks	13,716,558	7,778,835
Customers' deposits	14,798,554	6,595,547
Financial derivatives (net)	(5,138 )	(4,536 )
Other liabilities	476,304	(382,329 )
Income tax paid	(713,049 )	(202,017 )
<b>Net cash flows used in operating activities</b>	<b>(1,728,499 )</b>	<b>(5,163,454 )</b>
<b>Cash flows from investing activities</b>		
Payments to acquire fixed assets and Constructions of branches	(61,966 )	(219,238 )
Proceeds from sale of financial investments other than FVTPL	946,655	43,611
Purchase of financial investments other than FVTPL	(5,849,773 )	(7,992,709 )
Proceeds from dividends	-	714
Payments to acquire intangible assets	-	(1,256 )
<b>Net cash flows used in investing activities</b>	<b>(4,965,084 )</b>	<b>(8,168,878 )</b>
<b>Cash flows from financing activities</b>		
Payments of other loans	(280,157 )	(246,474 )
Dividends paid	(1,170,422 )	(478,297 )
<b>Net cash flows used in financing activities</b>	<b>(1,450,579 )</b>	<b>(724,771 )</b>
<b>Net increase in cash and cash equivalents during the period</b>		
Cash and cash equivalents at the beginning of the year	(8,144,162 )	(14,057,103 )
<b>Cash and cash equivalents at the end of the year</b>	<b>38,788,519</b>	<b>51,494,833</b>
<b>Cash and cash equivalents are represented as follows:-</b>		
Cash and due from the Central Bank (13)	15,353,992	7,914,972
Due from banks (14)	27,932,749	31,625,026
Treasury bills (15)	39,133,955	27,404,093
Obligatory reserve balance with Central Bank of Egypt (reserve ratio)	(13,706,897 )	(6,047,979 )
Treasury bills (maturity more than three months)	(38,069,442 )	(23,458,382 )
<b>Total cash and cash equivalents at the end of the period</b> (30)	<b>30,644,357</b>	<b>37,437,730</b>

The attached notes from 1 to 37 are an integral part of the financial statements and to be read therewith.

Chief Financial Officer

Tamer Sherif Ghannam



Chief Executive Officer and Managing Director

Amr Mohamed ElShafei



Chairman

Hesham Abdulla Al Qassim

## **1 Legal form and activities**

Emirates NBD - Egypt. (S.A.E.) (The Bank) was incorporated on 12 May 1977 under the provisions of Law No. 43 of 1974 which was replaced by the Investment Guarantees and Incentives Law No. 8 of 1997 in the Arab Republic of Egypt. The Head office is located at El-teseen Street, Fifth Settlement. Mr. Hesham Abdulla Qassim Al Qassim is the Chairman of the Bank.

Emirates NBD –Egypt (S.A.E) provide corporate, retail and investment banking activities inside and outside the Arab Republic of Egypt through Sixty-Four branch and served by 2,311 employees at the balance sheet date.

The financial statements have been approved by the board of directors on 20 April 2026.

## **2 Summary of significant accounting policies**

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

### **2.1 Basis of preparation of the financial statements**

The separate financial statements have been prepared in accordance Egyptian accounting standards issued in 2006 and its amendment and with the Central Bank of Egypt (CBE) rules approved by its Board of Directors on December 16, 2008. As well as in accordance with the instructions of preparing the financial statements of banks in accordance with the requirements of IFRS (9) Financial Instruments issued by the Central Bank of Egypt dating February 26, 2019.

The financial statements were prepared under the historical cost convention, modified by the revaluation of the following balance sheet items: financial assets, liabilities held for trading, financial assets and liabilities classified at inception at fair value through profit and loss, financial investments at Fair Value through Other Comprehensive Income (FVOCI), and all financial derivatives contracts. The financial statements of the Bank have been prepared in accordance with the provisions of the relevant local laws.

### 3 Risk management

The following table provides information on the quality of financial assets as of 31 March 2026:

Due from banks	Stage1 12 Months	Stage 2 Lifetime	Stage 3 Lifetime	Total
<u>Credit rating</u>				
Performing Loans	10,745,380	17,187,369	-	27,932,749
	<b>10,745,380</b>	<b>17,187,369</b>	-	<b>27,932,749</b>
ECL	-	(193,359)	-	(193,359)
<b>Total</b>	<b>10,745,380</b>	<b>16,994,010</b>	-	<b>27,739,390</b>

Treasury Bills	Stage1 12 Months	Stage 2 Lifetime	Stage 3 Lifetime	Total
<u>Credit rating</u>				
Performing Loans	-	34,866,286	-	34,866,286
	-	<b>34,866,286</b>	-	<b>34,866,286</b>
Less: ECL	-	(235,433)	-	(235,433)
<b>Carrying amount</b>	-	<b>34,630,853</b>	-	<b>34,630,853</b>

Retail loans	Stage1 12 Months	Stage 2 Lifetime	Stage 3 Lifetime	Total
<u>Credit rating</u>				
Performing Loans	22,822,488	-	-	22,822,488
Regular watch list	-	1,210,589	-	1,210,589
Special watch list	-	-	71,557	71,557
Non-performing loans	-	-	110,842	110,842
	<b>22,822,488</b>	<b>1,210,589</b>	<b>182,399</b>	<b>24,215,476</b>
Less: ECL	(276,496)	(104,141)	(149,989)	(530,626)
<b>Carrying amount</b>	<b>22,545,992</b>	<b>1,106,448</b>	<b>32,410</b>	<b>23,684,850</b>

**Emirates NBD - (S.A.E.)**
**Notes to the condensed interim financial statements for the period ended 31 March 2026**

(In the notes all amounts are presented in thousands of Egyptian pounds unless otherwise stated) "translated from Arabic"

<b>Corporate loans</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
<u>Credit rating</u>				
Performing Loans	77,339,192	1,886,030	-	79,225,222
Regular watch list	630,440	1,391,812	-	2,022,252
Special watch list	3,074	270,811	-	273,885
Non-performing loans	-	-	3,792,306	3,792,306
	<b>77,972,706</b>	<b>3,548,653</b>	<b>3,792,306</b>	<b>85,313,665</b>
Less: ECL	(996,187)	(960,963)	(3,569,075)	(5,526,225)
<b>Carrying amount</b>	<b>76,976,519</b>	<b>2,587,690</b>	<b>223,231</b>	<b>79,787,440</b>

<b>Debt instruments at fair value through other comprehensive income</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
<u>Credit rating</u>				
Performing Loans	1,854,184	3,427,163	-	5,281,347
<b>Total</b>	<b>1,854,184</b>	<b>3,427,163</b>	-	<b>5,281,347</b>
ECL	(7,952)	(51,180)	-	(59,132)
<b>Total</b>	<b>1,846,232</b>	<b>3,375,983</b>	-	<b>5,222,215</b>

<b>Debt instruments at amortized cost</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
<u>Credit rating</u>				
Performing Loans	383,120	39,431,137	-	39,814,257
<b>Total</b>	<b>383,120</b>	<b>39,431,137</b>	-	<b>39,814,257</b>
Less: ECL	(408)	-	-	(408)
<b>Carrying amount</b>	<b>382,712</b>	<b>39,431,137</b>	-	<b>39,813,849</b>

The following table provides changes in expected credit loss during the period as a result of these circumstances:

<b>Due from banks</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
Provision for impairment losses at 1 January 2026	-	200,905	-	200,905
New financial assets purchased or issued	-	2,074	-	2,074
Financial assets have been matured or derecognized	-	(37,427)	-	(37,427)
Foreign exchange translation differences	-	27,807	-	27,807
<b>Balance at the end of the financial period</b>	-	<b>193,359</b>	-	<b>193,359</b>

Treasury Bills	Stage1	Stage 2	Stage 3	Total
	12 Months	Lifetime	Lifetime	
Provision for impairment losses at 1 January 2026	-	68,538	-	68,538
New financial assets purchased or issued	-	154,831	-	154,831
Financial assets have been matured or derecognized	-	(3,442)	-	(3,442)
Foreign exchange translation differences	-	15,506	-	15,506
<b>Balance at the end of the financial period</b>	<b>-</b>	<b>235,433</b>	<b>-</b>	<b>235,433</b>

Retail loans	Stage1	Stage 2	Stage 3	Total
	12 Months	Lifetime	Lifetime	
Provision for impairment losses at 1 January 2026	246,628	104,416	115,485	466,529
Net impairment losses recognized during the year	29,868	(13,110)	70,547	87,305
loans written off during the period	-	-	(36,043)	(36,043)
Proceeds from loans previously written off	-	12,835	-	12,835
<b>Balance at the end of the financial period</b>	<b>276,496</b>	<b>104,141</b>	<b>149,989</b>	<b>530,626</b>

Corporate loans	Stage1	Stage 2	Stage 3	Total
	12 Months	Lifetime	Lifetime	
Provision for impairment losses at 1 January 2026	842,523	874,889	3,517,253	5,234,665
New financial assets purchased or issued	281,988	145,090	12,047	439,125
Financial assets have been matured or derecognized	(4,319)	(154,141)	(94,071)	(252,531)
Transfer to stage 1	169	(169)	-	-
Transfer to stage 2	(140,546)	140,546	-	-
Transfer to stage 3	(4,385)	(72,205)	76,591	-
Proceeds from previously written off debts	-	975	-	975
written off during the period	-	-	(147,448)	(147,448)
Foreign exchange translation differences	20,757	25,979	204,703	251,439
<b>Balance at the end of the financial period</b>	<b>996,187</b>	<b>960,964</b>	<b>3,569,075</b>	<b>5,526,225</b>

Debt instruments at fair value through other comprehensive income	Stage1	Stage 2	Stage 3	Total
	12 Months	Lifetime	Lifetime	
Provision for impairment losses at 1 January 2026	3,878	60,967	-	64,845
New financial assets purchased or issued	4,074	3,878	-	7,952
Financial assets have been matured or derecognized	-	(21,389)	-	(21,389)
Foreign exchange translation differences	-	7,724	-	7,724
<b>Balance at the end of the financial period</b>	<b>7,952</b>	<b>51,180</b>	<b>-</b>	<b>59,132</b>

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(In the notes all amounts are presented in thousands of Egyptian pounds unless otherwise stated) "translated from Arabic"

<b>Debt instruments at amortized cost</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
Provision for impairment losses at 1 January 2026	1,393	-	-	1,393
New financial assets purchased or issued	408	-	-	408
Financial assets have been matured or derecognized	(1,393)	-	-	(1,393)
<b>Balance at the end of the financial period</b>	<b>408</b>	<b>-</b>	<b>-</b>	<b>408</b>

<b>Provision for contingent liabilities</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
Provision for impairment losses at 1 January 2026	243,950	91,639	59,806	395,395
New financial assets purchased or issued	159,862	35,371	(322)	194,911
Financial assets have been matured or derecognized	(4,484)	(30,420)	(54)	(34,958)
Transfer to stage 1	16	(16)	-	-
Transfer to stage 2	(42,833)	42,833	-	-
Transfer to stage 3	-	(32,698)	32,698	-
Foreign exchange translation differences	10,537	329	1,521	12,387
<b>Balance at the end of the financial period</b>	<b>367,048</b>	<b>107,038</b>	<b>93,649</b>	<b>567,735</b>

The following table provides information on the quality of financial assets as of 31 December 2025:

<b>Due from banks</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
<u>Credit rating</u>				
Performing Loans	10,358,427	27,061,975	-	37,420,402
	<b>10,358,427</b>	<b>27,061,975</b>	<b>-</b>	<b>37,420,402</b>
Less: ECL	-	(200,905)	-	(200,905)
<b>Carrying amount</b>	<b>10,358,427</b>	<b>26,861,070</b>	<b>-</b>	<b>37,219,497</b>

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<b>Treasury Bills</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
<u>Credit rating</u>				
Performing Loans	-	33,742,341	-	33,742,341
	-	<b>33,742,341</b>	-	<b>33,742,341</b>
Less: ECL	-	(68,538)	-	(68,538)
<b>Carrying amount</b>	<b>-</b>	<b>33,673,803</b>	<b>-</b>	<b>33,673,803</b>

<b>Retail loans</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
<u>Credit rating</u>				
Performing Loans	20,970,321	-	-	20,970,321
Regular watch list	-	675,098	-	675,098
Special watch list	-	-	79,360	79,360
Non-performing loans	-	-	70,333	70,333
	<b>20,970,321</b>	<b>675,098</b>	<b>149,693</b>	<b>21,795,112</b>
Less: ECL	(246,628)	(104,416)	(115,485)	(466,529)
<b>Carrying amount</b>	<b>20,723,693</b>	<b>570,682</b>	<b>34,208</b>	<b>21,328,583</b>

<b>Corporate loans</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
<u>Credit rating</u>				
Performing Loans	66,136,862	1,872,842	-	68,009,704
Regular watch list	649,738	903,650	-	1,553,388
Special watch list	-	528,703	-	528,703
Non-performing loans	-	-	3,686,097	3,686,097
	<b>66,786,600</b>	<b>3,305,195</b>	<b>3,686,097</b>	<b>73,777,892</b>
Less: ECL	(842,524)	(874,889)	(3,517,253)	(5,234,666)
<b>Carrying amount</b>	<b>65,944,076</b>	<b>2,430,306</b>	<b>168,844</b>	<b>68,543,226</b>

<b>Debt instruments at fair value through other comprehensive income</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
<u>Credit rating</u>				
Performing Loans	1,647,310	3,857,733	-	5,505,043
<b>Total</b>	<b>1,647,310</b>	<b>3,857,733</b>	<b>-</b>	<b>5,505,043</b>
ECL	(3,878)	(60,967)	-	(64,845)
<b>Total</b>	<b>1,643,432</b>	<b>3,796,766</b>	<b>-</b>	<b>5,440,198</b>

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Debt instruments at amortized cost	Stage1	Stage 2	Stage 3	Total
	12 Months	Lifetime	Lifetime	
<u>Credit rating</u>				
Performing Loans	434,035	33,930,994	-	34,365,029
	<b>434,035</b>	<b>33,930,994</b>	-	<b>34,365,029</b>
Less: ECL	(1,393)	-	-	(1,393)
<b>Carrying amount</b>	<b>432,642</b>	<b>33,930,994</b>	-	<b>34,363,636</b>

The following table shows the changes in expected credit losses between the beginning and the end of the year 31 December 2025 as a result of these factors:

Due from banks	Stage1	Stage 2	Stage 3	Total
	12 Months	Lifetime	Lifetime	
Provision for impairment losses from 1 January 2025	986	154,967	-	155,953
New financial assets purchased or issued	-	76,947	-	76,947
Financial assets have been matured or derecognized	(1,027)	(20,021)	-	(21,048)
Foreign exchange translation differences	41	(10,988)	-	(10,947)
<b>Balance at the end of the financial year</b>	-	<b>200,905</b>	-	<b>200,905</b>

Treasury Bills	Stage1	Stage 2	Stage 3	Total
	12 Months	Lifetime	Lifetime	
Provision for impairment losses from 1 January 2025	-	117,759	-	117,759
New financial assets purchased or issued	-	232,517	-	232,517
Financial assets have been matured or derecognized	-	(268,322)	-	(268,322)
Foreign exchange translation differences	-	(13,416)	-	(13,416)
<b>Balance at the end of the financial year</b>	-	<b>68,538</b>	-	<b>68,538</b>

Retail loans	Stage1	Stage 2	Stage 3	Total
	12 Months	Lifetime	Lifetime	
Provision for impairment losses from 1 January 2025	194,218	85,469	110,146	389,833
Net impairment losses recognized during the year	41,525	(27,580)	154,233	168,178
Written off during the year	-	-	(148,894)	(148,894)
Proceeds from loans previously written off	10,885	46,527	-	57,412
<b>Balance at the end of the financial year</b>	<b>246,628</b>	<b>104,416</b>	<b>115,485</b>	<b>466,529</b>

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<b>Corporate loans</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
Provision for impairment losses from 1 January 2025	1,216,427	801,512	2,511,456	4,529,395
New financial assets purchased or issued	644,209	2,064,488	173,479	2,882,176
Financial assets have been matured or derecognized	(611,205)	(1,181,248)	(89,150)	(1,881,603)
Transfer to stage 1	20,868	(20,868)	-	-
Transfer to stage 2	(221,465)	221,465	-	-
Transfer to stage 3	(204,506)	(1,006,736)	1,211,242	-
Proceeds from loans previously written off debts	-	15,532	-	15,532
loans written off during the year	-	-	(207,155)	(207,155)
Foreign exchange translation differences	(1,804)	(19,256)	(82,619)	(103,679)
<b>Balance at the end of the financial year</b>	<b>842,524</b>	<b>874,889</b>	<b>3,517,253</b>	<b>5,234,666</b>

<b>Debt instruments at fair value through other comprehensive income</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
Provision for impairment losses from 1 January 2025	-	207,552	-	207,552
New financial assets purchased or issued	5,488	3,878	-	9,366
Financial assets have been matured or derecognized	(1,610)	(154,327)	-	(155,937)
Foreign exchange translation differences	-	3,864	-	3,864
<b>Balance at the end of the financial year</b>	<b>3,878</b>	<b>60,967</b>	<b>-</b>	<b>64,845</b>

<b>Debt instruments at amortized cost</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
Provision for impairment losses at 1 January 2025	-	-	-	-
New financial assets purchased or issued	1,393	-	-	1,393
<b>Balance at the end of the financial year</b>	<b>1,393</b>	<b>-</b>	<b>-</b>	<b>1,393</b>

<b>Provision for contingent liabilities</b>	<b>Stage1 12 Months</b>	<b>Stage 2 Lifetime</b>	<b>Stage 3 Lifetime</b>	<b>Total</b>
Provision for impairment losses from 1 January 2025	419,239	113,614	46,369	579,222
New financial assets purchased or issued	116,878	77,416	21,417	215,711
Financial assets have been matured or derecognized	(265,570)	(121,599)	(7,769)	(394,938)
Transfer to stage 1	(30,816)	30,816	-	-
Transfer to stage 2	8,370	(8,370)	-	-
Foreign exchange translation differences	(4,151)	(238)	(211)	(4,600)
<b>Balance at the end of the financial year</b>	<b>243,950</b>	<b>91,639</b>	<b>59,806</b>	<b>395,395</b>

### Bank's risk management objectives and measurement

The Bank established a complete comprehensive system to control and report on risk management. That system covers all activities of the Bank and used to insure that loan agreements are properly implemented (in terms approved and used limits) and related acceptable risks are effectively controlled.

For corporate credit, the following reports are issued and reviewed prior to loan approvals:

- Appropriate credit approval level.
- Validity/Periodical of the agreements signed by the borrower.
- Level and validity /periodical of securities.
- Data recorded in the system are in line with approved limit.

The Risk Management Department is responsible for renewing the authorized limits and monitoring and controlling the excesses of the authorized limits (at least annually) as well as the guarantees for all types of clients. The said department monitors the administrative quality of the files by taking monthly random samples of the files.

The Risk Management Department reviews all non-performing corporate and retail loans on a monthly basis to determine the amount of any impairment by recording an appropriate impairment provision in accordance with the rules of the Central Bank of Egypt.

### **Following is the position of loans and advances in terms of delinquency:**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Neither past due nor impaired	64,372,567	51,232,756
Past due but not impaired	41,181,868	40,504,457
Individually impaired	3,974,706	3,835,791
<b>Gross</b>	<b>109,529,141</b>	<b>95,573,004</b>
Less: unamortized commission related to loan issuance	(151,424)	(182,811)
Less: impairment loss provision	(6,056,851)	(5,701,195)
<b>Net</b>	<b>103,320,866</b>	<b>89,688,998</b>

- As of 31 March 2026, total balance of loan impairment loss amounted to EGP 6,056,851 k which includes EGP 3,719,064 k for impairment in stage three and EGP 2,337,787 k represents impairment for stage one and two, (EGP 5,701,195 K as of 31 December 2025 includes EGP 3,632,738 K for impairment in stage 3 and EGP 2,068,457 K represents impairment for stage one and two). Note (16) includes more information about loan and facilities to customer impairment losses.

### **Loans and advances restructured.**

Restructuring activities include extended payment arrangements; execute obligatory management programs, modification and deferral of payments. Restructured policies and practices are based on indicators or criteria which, in the judgment of local management, indicate that payment will most likely continue. These policies are kept under continuous review. Restructuring is most commonly applied to long term loans; in particular customer finance loans.

<u>Corporate:</u>	<u>31 March 2026</u>	<u>31 December 2025</u>
Direct loans	-	640,965
<b>Total</b>	<b>-</b>	<b>640,965</b>

**Customers' loans distributed in industry sectors are as follows:**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Agriculture sector	4,113	6,169
Industrial sector	42,118,418	33,469,374
Commercial sector	7,376,673	6,113,343
Household sector	24,215,475	21,795,115
Service sector	35,814,462	34,189,003
<b>Total</b>	<b>109,529,141</b>	<b>95,573,004</b>

**Concentration of financial assets exposed to credit risk**
**Geographical sectors**

The following table breaks down the bank's main credit exposure at their book values categorized by geographical region at the end of the financial period (before deduction of impairment loss provision). For this table, the bank has allocated exposures on geographic sector.

	Egypt				Total
	Cairo	Alexandria, Delta and Sinai	Upper Egypt	Outside Egypt	
Balances with the Central Bank of Egypt (within the mandatory statutory reserve)	13,706,897	-	-	-	13,706,897
Due from banks	17,187,369	-	-	10,745,380	27,932,749
Treasury bills	34,866,286	-	-	-	34,866,286
Loans and facilities to customers:	-	-	-	-	-
<b>Retail loans:</b>	-	-	-	-	-
Auto loans	3,018,587	251,099	117,701	-	3,387,387
Credit cards	1,414,152	532,161	308,307	-	2,254,620
Personal loans	13,898,425	3,649,248	1,025,796	-	18,573,469
<b>Corporate loans:</b>	-	-	-	-	-
Overdrafts	37,320,387	5,996,944	105,811	-	43,423,142
Direct loans	27,471,244	4,169,459	1,389,306	-	33,030,009
Syndicated loans	7,872,481	136,835	-	-	8,009,316
Other Loans	851,198	-	-	-	851,198
Financial derivatives	16,905	-	-	-	16,905
<b>Financial investments</b>					
Financial investments at fair value through profit or loss	977,840	-	-	-	977,840
Financial investments at fair value through other comprehensive income	5,281,347	-	-	-	5,281,347
Financial investments at amortized cost	39,814,257	-	-	-	39,814,257
Other assets (accrued revenue)	3,668,609	-	-	-	3,668,609
<b>Total as at 31 March 2026</b>	<b>207,365,984</b>	<b>14,735,746</b>	<b>2,946,921</b>	<b>10,745,380</b>	<b>235,794,031</b>
<b>Total as at 31 December 2025</b>	<b>183,858,791</b>	<b>13,106,346</b>	<b>2,691,950</b>	<b>10,358,427</b>	<b>210,015,514</b>

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**Industry sectors**

The following table breaks down the main credit exposure at their book value (before deduction of impairment loss provision). Categorized by the industry sectors of our counterparties.

	Financial Institutions	Manufacturing	Mortgage	Wholesale & retail trade	Government sector	Others	Retail	Total
Balances with the Central Bank of Egypt (within the mandatory statutory reserve)	13,706,897	-	-	-	-	-	-	13,706,897
Due from banks	22,987,916	-	-	-	4,944,833	-	-	27,932,749
Treasury bills	-	-	-	-	34,866,286	-	-	34,866,286
Loans & facilities to customers:	-	-	-	-	-	-	-	-
<b>Retail Loans:</b>	-	-	-	-	-	-	-	-
Auto loans	-	-	-	-	-	-	3,387,387	3,387,387
Credit cards	-	-	-	-	-	-	2,254,620	2,254,620
Personal loans	-	-	-	-	-	-	18,573,469	18,573,469
<b>Corporate loans:</b>	-	-	-	-	-	-	-	-
Overdrafts	2	19,649,056	11,889,734	6,532,853	2,021,880	3,329,617	-	43,423,142
Direct loans	9,524,551	16,733,825	1,027,128	1,181,375	3,012,824	1,550,306	-	33,030,009
Syndicated loans	13,165	2,164,726	2,480,536	-	1,066,078	2,284,811	-	8,009,316
Other Loans	851,198	-	-	-	-	-	-	851,198
Financial derivatives	-	-	-	-	-	16,905	-	16,905
<b>Financial investments</b>	-	-	-	-	-	-	-	-
Financial investments at fair value through profit and loss	977,840	-	-	-	-	-	-	977,840
Financial investments at fair value through other comprehensive income	664,593	-	786,466	-	3,830,288	-	-	5,281,347
Financial investments at amortized cost	200,422	-	-	-	39,613,835	-	-	39,814,257
Other assets (accrued revenue)	-	-	-	-	-	3,668,609	-	3,668,609
<b>Total as at 31 March 2026</b>	<b>47,948,744</b>	<b>38,547,607</b>	<b>16,183,864</b>	<b>7,714,228</b>	<b>90,333,864</b>	<b>10,850,248</b>	<b>24,215,476</b>	<b>235,794,031</b>
<b>Total as at 31 December 2025</b>	<b>37,773,237</b>	<b>32,587,436</b>	<b>14,791,085</b>	<b>6,462,222</b>	<b>87,472,388</b>	<b>9,134,034</b>	<b>21,795,112</b>	<b>210,015,514</b>

**Market Risk**

The Bank is exposed to market risk represented by fluctuations in the fair value or future cash flows resulting from changes in market prices. Market risk results from open positions in rate of return, currency and equity products, each of which is exposed to general and specific market movements and changes in the level of sensitivity to market rates or prices such as rates of return, exchange rates and equity instrument prices. The bank separates the extent of its exposure to market risk into portfolios for trading or for non-trading purposes.

- Interest rate risk**

Interest rate risk is the risk to the bank's capital and earnings arising from adverse movements in interest rates that affect the bank's banking book positions. When interest rates change, the present value and timing of future cash flows change. This in turn changes the underlying value of a bank's assets, liabilities, and off-balance sheet items and hence its economic value.

Changes in interest rates also affect a bank's earnings by altering interest rate-sensitive income and expenses, affecting its net interest income (NII).

Both are governed through policies approved by relevant committees.

- Foreign currency volatility risk:**

The bank is exposed to the risk of fluctuations in foreign exchange rates affecting the financial position and cash flows. The management has set limits for foreign currencies based on the total value of each of the positions at the end of the day as well as during the day, which is monitored in real time.

- **Price risk**

They arise from changes in market prices and may relate, for example, to changes in the prices of stocks, stock market indices or commodities. Variable return securities, financial derivatives and commodity derivatives are exposed to market price risk.

Market risks arise mainly from the trading book transactions carried out by the investment team and supervised by the Market Risk Department.

**The bank monitors these risks through market risk management, including the following:**

- Defining and analyzing criteria and quantification of sensitivities that reflect underlying market risks.
- Work with business units to set limits on sensitivities and other comprehensive key indicators such as Value at Risk (VAR).
- Issuing reports to executive management and senior heads of business lines.
- Setting limits for various market risks.

Approval to exceed the granted limits: Special approvals may be granted on a case-by-case basis to change the limits temporarily or permanently. The amount exceeding the limit will be disclosed in accordance with the procedures followed, and the necessary actions will be taken based on the level of delegated authority in that regard.

## Measurement of market risk on trading activities

### Overview

Market risk on trading activities is measured using two different methods (VAR and sensitivity tests) designed to aggregate all risk probabilities, including potential changes resulting from a sudden and sharp decline in market conditions, in addition to the following limits:

Stop Loss & NOP (Net open position)

### Measurement of market risk under normal market conditions as follows:

(VAR) : This statistical indicator is calculated using the model approved by Emirates NBD - Headquarters and Emirates NBD Egypt as well. It estimates the potential loss on the trading portfolio under normal market conditions in one trading day, and the model is based on changes in the market over the past two years with a confidence level of 99%.

Global risk tracking systems (Fin-Mechanics and ERS) calculate the sensitivity of a portfolio position to various market determinants. It complements a series of market risk indicators used by the Bank to continuously adapt to the increasing complexity of markets

## Equity risk

Equity instruments held outside the trading book are securities that convey a residual, subordinated claim on the assets or income of the issuer or have a similar economic substance. The Bank does not have material instruments on 31 March 2026.

## Methods of measuring currency risk

The Bank calculates the net spot equivalent currency position in each currency. The net position is equal to the sum of all asset items less all liability items plus off-balance sheet items (including the forward currency position), these positions are translated into EGP at the exchange rate prevailing on the reporting date and aggregated to give the Bank's overall net open position in each currency. The net spot equivalent position in a given currency is long when assets exceed liabilities and (short) when liabilities exceed assets.

The bank's exposure to currency risk relates specifically to foreign currency revenues and expenses. The Assets and Liabilities Department/Treasury is responsible for managing positions arising from foreign currency transactions.

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**Currency concentration risk on financial assets**

(Amount in thousands EGP)

As of 31 March 2026	EGP	USD	GBP	EUR	Others	Total
<b>Assets</b>						
Cash and due from CBE	14,761,701	336,222	73,643	111,320	71,106	<b>15,353,992</b>
Due From Banks	1,628,844	22,149,120	267,457	2,793,463	900,506	<b>27,739,390</b>
Treasury Bills	29,420,369	8,932,506	-	545,647	-	<b>38,898,522</b>
Loans and advances to customers:	85,209,958	14,294,146	8,142	3,808,549	71	<b>103,320,866</b>
Financial derivatives	16,905	-	-	-	-	<b>16,905</b>
Financial Investments:						
Fair value through profit or loss	977,840	-	-	-	-	<b>977,840</b>
Fair value through other comprehensive income	2,342,303	556,488	-	2,447,290	-	<b>5,346,081</b>
Amortized cost	39,813,849	-	-	-	-	<b>39,813,849</b>
Financial assets	3,528,838	65,986	27	122,372	69,185	<b>3,786,408</b>
<b>Total Assets</b>	<b>177,700,607</b>	<b>46,334,468</b>	<b>349,269</b>	<b>9,828,641</b>	<b>1,040,867</b>	<b>235,253,852</b>
<b>Liabilities</b>						
Due to bank	19,128,852	405,704	15,545	1,759,397	85,625	<b>21,395,123</b>
Customer's deposits	129,751,784	45,664,408	358,632	8,379,301	535,773	<b>184,689,898</b>
Financial derivatives	12,122	-	-	-	-	<b>12,122</b>
Other loans	-	1,415,149	-	-	-	<b>1,415,149</b>
Other Financial liabilities	3,316,691	206,629	1,736	7,342	345,183	<b>3,877,581</b>
<b>Total Liabilities</b>	<b>152,209,449</b>	<b>47,691,890</b>	<b>375,913</b>	<b>10,146,040</b>	<b>966,581</b>	<b>211,389,873</b>
<b>Net position</b>	<b>25,491,158</b>	<b>(1,357,422)</b>	<b>(26,644)</b>	<b>(317,399)</b>	<b>74,285</b>	<b>23,863,978</b>
<b>Credit commitments</b>	<b>(1,941,995)</b>	<b>1,495,346</b>	<b>27,764</b>	<b>339,501</b>	<b>86,643</b>	<b>7,259</b>
<b>As at 31 December 2025</b>						
Total Financial Assets	156,990,625	37,445,844	309,896	9,199,711	1,502,328	<b>205,448,404</b>
Total Financial Liabilities	134,024,661	37,527,886	309,855	9,101,424	1,428,050	<b>182,391,876</b>
<b>Net position</b>	<b>22,965,964</b>	<b>(82,042)</b>	<b>41</b>	<b>98,287</b>	<b>74,278</b>	<b>23,056,528</b>
<b>Credit commitments</b>	<b>(57,449)</b>	<b>111,026</b>	<b>898</b>	<b>(55,470)</b>	<b>602</b>	<b>(393)</b>

**Currencies risk and coverage for revenue of foreign currencies**

The risk of foreign currencies that the bank deal with related to the foreign currencies the ALM is responsible for coverage of the change in bank revenue due to currencies movement including the position that resulted from change in revenues.

**Interest rate risk**
**Interest rate risk management framework**

Interest rate risks on the commercial transactions are managed centrally by ALM through the "commercial book". Interest rate risk on the Bank's equity and investments is also managed by ALM-, in the "equity book". The main decisions concerning positions arising from retail banking activities are taken at ALCO committee meetings.

**Measurement of interest rate risk**

Maturities of outstanding assets are determined based on the contractual characteristics of the transactions and historical customer behavior. For retail banking products, behavioral models are based on historical data and econometric studies. The models deal with early repayments, current accounts in credit and debit and savings accounts. Theoretical maturities of equity capital are determined according to internal assumptions.

**Risk limits**

For the “commercial book”, overall interest rate risk is subject to a primary limit. The limit is an interest rate gap limit, expressed as a percentage of customer deposits. This percentage is a declining function of the management year. This limit is used to manage long-term interest rate risk.

**Sensitivity of the value of banking Portfolios**

Since the books of financial instruments resulting from the Bank's retail banking activities are not intended to be sold, they are not managed on the basis of their value. To comply with the financial reporting rules prescribed by Central Bank of Egypt (CBE), Emirates NBD Egypt determines the value of the financial instruments that make up these portfolios and the sensitivity of that value to interest rate fluctuations.

**Hedging of interest rate and currency risks**

Hedging relationships initiated by the Bank mainly consist of interest rate or currency hedges in the form of swaps or forwards.

Depending on the hedging objective, derivative financial instruments used for hedging purposes are qualified as either fair value hedges, cash flow hedges, or hedges of net investments in foreign operations. Each hedging relationship is formally documented at inception. The documentation describes the hedging strategy; identifies the hedged item and the hedging instrument, and the nature of the hedged risk; and describes the methodology used to test the expected (prospective) and actual (retrospective) effectiveness of the hedge.

**Interest rate risk in the banking Portfolio**

The Bank's strategy for managing global interest rate risk is based on closely monitoring the sensitivity of the Bank's earnings to changes in interest rates. In this way, it can determine how to achieve an optimum level of offset between different risks. This procedure requires an extremely accurate assessment of the risks incurred so that the Bank can determine the most appropriate hedging strategy, after considering the effects of netting the different types of risk.

No hedging strategies were in the Bank's books during 2026.

**Liquidity and refinancing risk**

Liquidity and refinancing risk are the risk of the Bank being unable to fulfill current or future foreseen or unforeseen cash or collateral requirements without affecting routine transactions or its financial position.

Liquidity and refinancing risk are managed through a global liquidity policy approved by ALCO and Board of Directors. This policy is based on management principles designed to apply both in normal conditions and in a liquidity crisis. The Bank's liquidity position is assessed on the basis of internal standards, warning flags and regulatory ratios.

**Liquidity Risk Management Policy****Policy objectives**

The objectives of the Bank's liquidity management policy are to:

1. Secure a balanced financing mix to support Emirates NBD Egypt's development strategy.
2. Ensure that the Bank is always in a position to discharge its obligations to its customers.
3. Ensure that it does not trigger a systemic crisis solely by its own actions.
4. Comply with the standards set by the local banking supervisor.
5. Dealing with any liquidity crisis.

**Responsibilities liquidity risk management**

The Bank's Board of Directors sets the general liquidity risk management policy, including risk measurement principles, acceptable risk levels and the internal billing system. R-IRB MLR reports regularly to the ALCO on liquidity policy principles and the Bank's position.

ALM-Treasury proposes procedures for implementing the liquidity policy set by the Board of Directors. These proposals are then reviewed and approved by the ALCO. It is also informed of any crisis situation and is responsible for deciding on the allocation of crisis management roles and approving emergency plans.

After validation by the ALCO, ALM-Treasury is responsible for implementing the policy. It is also owner of the systems used to manage liquidity risk.

R-IRB MLR contributes to defining liquidity policy principles. It also provides second-line control by validating the models, risk indicators, limits and market parameters used.

**Centralized liquidity risk management**

Liquidity risk is managed centrally by ALM-Treasury across all maturities. The Treasury unit is responsible for refinancing and for short-term issues, while the ALM unit is responsible for medium/long-term. ALM-Treasury is also tasked with providing financing to the Bank's core businesses and business lines, and investing their surplus cash.

**Liquidity risk management and supervision**

Day-to-day liquidity management is based on a full range of internal standards and warning flags at various maturities.

An overnight target is set for Treasury unit, limiting the amount raised on interbank overnight markets. This applies to the major currencies in which the Bank does business.

The refinancing capacity needed to cope with an unexpected surge in liquidity needs is regularly measured at Bank level. It mainly comprises available securities and loans eligible for central bank refinancing, available ineligible securities that can be sold under repurchase agreements or immediately on the market, and overnight loans not liable to be renewed.

Medium- and long-term liquidity management is based mainly on an analysis of the medium- and long-term sources of funds available to finance assets with the same maturity.

These liquidity gaps are based on maturity schedules of balance sheet and off-balance sheet items whether contractual or theoretical, i.e., based on customer behavior (prepayment in the case of loans, modeling customer behavior in the case of regulated savings accounts, etc.).

Regulatory ratios represent the final plank in the liquidity risk management system.

**Risk Mitigation Techniques**

As part of the day-to-day management of liquidity, in the event of a temporary liquidity crisis, the Bank's most liquid assets constitute a financing reserve enabling the Bank to adjust its Treasury position by selling them on the Repo market or discounting them with the central bank. If there is a prolonged liquidity crisis, the Bank may have to gradually reduce its total balance sheet position by selling assets outright.

Less liquid assets may be converted into liquid assets or collateralized as part of the day-to-day management of liquidity.

Liquidity risk is also reduced by the diversification of financing sources in terms of structure, investors, and secured/unsecured financing.

During the current financial year, the Bank continued its policy of diversifying its sources of financing in terms of structures, investors and collateralized financing. The certificate of deposit program offers clients the opportunity to increase their investment in Emirates NBD - Egypt, thereby improving its liquidity.

#### D- Fair value of financial assets and liabilities

D/1 Financial instruments measured at fair value using valuation methods

Financial assets classified as fair value through profit or loss are measured at fair value with the change in fair value included in the income statement under the net trading income item. Financial assets classified as fair value through comprehensive income are measured at fair value with the change in fair value included in the statement of comprehensive income under the fair value reserve.

There has been no change in the fair value valuation methods during the current financial year.

The table below shows financial assets and liabilities at fair value in the financial statements within the following hierarchy based on the levels of inputs used to determine the measurements:

**Level 1:** Level 1 inputs represent quoted prices (unadjusted) in active markets for the financial instrument.

**Level 2:** Level 2 inputs represent inputs other than prices quoted in Level 1 that are directly or indirectly observable.

**Level 3:** Level 3 inputs represent inputs that are unobservable for the financial instruments.

The following table shows financial instruments according to the fair value levels:

Financial investments	31 March 2026			Total
	Level 1	Level 2	Level 3	
Governmental debt instruments	3,044,044	-	-	3,044,044
Mutual fund's certificates	46,436	-	-	46,436
Treasury bills	4,267,669	-	-	4,267,669
Equity instruments	-	-	18,298	18,298
Other debt instruments (sukuk and securitized bonds)	-	-	2,237,302	2,237,302
Financial derivatives at fair value:				
Assets	-	-	16,905	16,905
Liabilities	-	-	12,122	12,122

**31 December 2025**

<b>Financial investments</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Governmental debt instruments	3,857,733	-	-	3,857,733
Mutual fund's certificates	44,370	-	-	44,370
Equity instruments	-	-	18,298	18,298
Other debt instruments (sukuk and securitized bonds)	-	-	1,647,310	1,647,310
Financial derivatives at fair value:				
Assets	-	-	394	394
Liabilities	-	-	749	749

**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 presented in the Bank's financial position at fair value:

	<b>31 March 2026</b>	<b>31 December 2025</b>	<b>31 March 2026</b>	<b>31 December 2025</b>
<b>Financial assets</b>				
Due from banks	27,739,390	37,219,497	27,739,390	37,219,497
Net Loans	103,320,866	89,688,998	103,320,866	89,688,998
Treasury bills	34,630,853	33,673,803	34,527,203	33,641,645
Other debt instrument at amortized cost	39,813,849	34,363,636	39,773,277	33,837,149
<b>Financial liabilities :</b>				
Due to banks	21,395,123	7,678,565	21,395,123	7,678,565
Customers deposits	184,689,898	169,891,344	184,689,898	169,891,344
Other Loans	1,415,149	1,480,316	1,415,149	1,480,316

**Balances with banks**

The fair value of balances with banks approximates the book value, as all balances with banks are current balances maturing within one year.

**Investments in securities**

The previous table includes only investments at amortized cost, as financial investments are valued through other comprehensive income at fair value, except for equity instruments whose fair value could not be reliably estimated by the bank. The fair value of financial investments at amortized cost is determined according to the prices announced on the balance sheet date. The difference between the fair value of investments at amortized cost and the book value is due to the change in interest rates.

## Loans and facilities to customers

Loans and facilities to customers are shown net after deducting the provision for expected credit losses. Loans and facilities to customers are divided into current balances, and non-current balances. Management believes that the fair value approximates the book value if the applicable interest rates and the contractual lives of these items are considered.

### Due to banks

The fair value of due to banks is close to the book value as all due to banks are current balances due within one year.

### Customer deposits

Customer deposits are divided into current balances, and non-current balances. Management believes that the fair value is close to the book value if the applicable interest rates and the contractual lives of these items are considered.

### Other loans

The book value of other loan balances is close to their fair value if the applicable interest rates are considered.

## 4 Segment analysis

### (a) By business segment

	Corporate	SME	Retail	Investments	Others	Total
<b>31 March 2026</b>						
<b><u>Revenues &amp; expenses according to the sector activity</u></b>						
Revenues of the sector activity	1,638,487	305,408	888,626	605,980	1,099,062	4,537,563
Expenses of the sector activity	(684,688)	(101,782)	(673,911)	(85,264)	(35,332)	(1,580,977)
<b>Result of the sector operation</b>	<b>953,799</b>	<b>203,626</b>	<b>214,715</b>	<b>520,716</b>	<b>1,063,730</b>	<b>2,956,586</b>
Non classified expense						(375,513)
<b>Profit before tax</b>						<b>2,581,073</b>
Income tax expense						(840,362)
<b>Profit of the period</b>						<b>1,740,711</b>
<b><u>Assets &amp; liabilities according to the sector activity</u></b>						
Assets of the sector activity	75,769,117	3,908,030	23,824,542	88,751,537	37,567,124	229,820,350
Non classified assets						7,651,473
<b>Total assets</b>						<b>237,471,823</b>
Liabilities of the sector activity	97,209,356	11,399,418	76,081,124	-	22,822,394	207,512,292
Non classified liabilities						6,459,188
<b>Total liabilities</b>						<b>213,971,480</b>
<b>Other items related to sector activity</b>						
Depreciation as of 31 March 2026						91,616

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(In the notes all amounts are presented in thousands of Egyptian pounds unless otherwise stated) "translated from Arabic"

	Corporate	SME	Retail	Investments	Others	Total
<b>31 March 2025</b>						
<b>Revenues &amp; expenses according to the sector activity</b>						
Revenues of the sector activity	1,098,016	232,248	524,781	498,182	1,229,193	3,582,420
Expenses of the sector activity	(75,464)	(97,302)	(660,884)	(74,700)	(4,146)	(912,496)
<b>Result of the sector operation</b>	<b>1,022,552</b>	<b>134,946</b>	<b>(136,103)</b>	<b>423,482</b>	<b>1,225,047</b>	<b>2,669,924</b>
Non classified expense						(595,292)
<b>Profit before tax</b>						<b>2,074,632</b>
Income tax expense						(643,247)
<b>Profit of the period</b>						<b>1,431,385</b>
<b>Assets &amp; liabilities according to the sector activity</b>						
Assets of the sector activity	61,278,705	2,149,500	18,989,780	50,633,964	34,672,994	167,724,943
Non classified assets	-	-	-	-	-	6,076,455
<b>Total assets</b>						<b>173,801,398</b>
Liabilities of the sector activity	69,589,125	9,603,198	55,406,503	-	15,331,060	149,929,886
Non classified liabilities	-	-	-	-	-	5,599,031
<b>Total liabilities</b>						<b>155,528,917</b>
<b>Other items related to sector activity</b>						
Depreciation as of 31 March 2025						51,431

**B) Geographical sector analysis**

	Cairo	Alexandria, Delta and Sinai	Upper Egypt	Total	Other countries	Total
<b>31 March 2026</b>						
<b>Revenues &amp; expenses according to the geographical sector</b>						
Revenues of the geographical sector	3,920,998	473,604	124,620	4,519,222	18,341	4,537,563
Expenses of the geographical sector	(1,310,553)	(54,008)	(18,657)	(1,383,218)	(197,759)	(1,580,977)
<b>Result of the sector operation</b>	<b>2,610,445</b>	<b>419,596</b>	<b>105,963</b>	<b>3,136,004</b>	<b>(179,418)</b>	<b>2,956,586</b>
Non classified expense				(375,513)		(375,513)
<b>Profit before tax</b>				<b>2,760,491</b>	<b>(179,418)</b>	<b>2,581,073</b>
Income tax expense				(840,362)		(840,362)
<b>Profit of the period</b>				<b>1,920,129</b>	<b>(179,418)</b>	<b>1,740,711</b>
<b>Assets &amp; liabilities according to the geographical sector</b>						
Assets of the geographical sector	202,196,056	14,126,538	2,752,376	219,074,970	10,745,380	229,820,350
Non classified assets				7,651,473	-	7,651,473
<b>Total assets</b>				<b>226,726,443</b>	<b>10,745,380</b>	<b>237,471,823</b>
Liabilities of the geographical sector	168,800,674	22,817,606	10,514,791	202,133,071	5,379,221	207,512,292
Non classified liabilities				6,459,188	-	6,459,188
<b>Total liabilities</b>				<b>208,592,259</b>	<b>5,379,221</b>	<b>213,971,480</b>
<b>Other items related to geographical sector</b>						
Depreciation as of 31 March 2026				91,616		91,616

**Emirates NBD - (S.A.E.)**
**Notes to the condensed interim financial statements for the period ended 31 March 2026**

(In the notes all amounts are presented in thousands of Egyptian pounds unless otherwise stated) "translated from Arabic"

31 March 2025	Cairo	Alexandria, Delta and Sinai	Upper Egypt	Total	Other countries	Total
<b>Revenues &amp; expenses according to the geographical sector</b>						
Revenues of the geographical sector	3,076,999	425,940	50,332	3,553,271	29,149	3,582,420
Expenses of the geographical sector	(633,619)	(49,177)	(17,558)	(700,354)	(212,142)	(912,496)
<b>Result of the sector operation</b>	<b>2,443,380</b>	<b>376,763</b>	<b>32,774</b>	<b>2,852,917</b>	<b>(182,993)</b>	<b>2,669,924</b>
Non classified expense				(595,292)	-	(595,292)
<b>Profit before tax</b>				<b>2,257,625</b>	<b>(182,993)</b>	<b>2,074,632</b>
Income tax expense				(643,247)	-	(643,247)
<b>Profit of the period</b>				<b>1,614,378</b>	<b>(182,993)</b>	<b>1,431,385</b>
<b>Assets &amp; liabilities according to the geographical sector</b>						
<b>Assets of the geographical sector</b>	140,158,202	9,960,902	1,692,487	151,811,591	15,913,352	167,724,943
Non classified assets				6,076,455	-	6,076,455
<b>Total assets</b>				<b>157,888,046</b>	<b>15,913,352</b>	<b>173,801,398</b>
Liabilities of the geographical sector	120,756,494	20,209,382	3,781,373	144,747,249	5,182,637	149,929,886
Non classified liabilities				5,599,031	-	5,599,031
<b>Total liabilities</b>				<b>150,346,280</b>	<b>5,182,637</b>	<b>155,528,917</b>
<b>Other items related to geographical sector</b>						
Depreciation as of 31 March 2025				51,431		51,431

**5 Net interest income**

	31 March 2026	31 March 2025
<b>Interest from loans and similar income :</b>		
Deposits and current accounts from banks	461,676	513,846
Loans and advances to customers	4,444,998	4,646,269
Treasury bills and bonds	4,050,856	2,102,671
<b>Total</b>	<b>8,957,530</b>	<b>7,262,786</b>
<b>cost of deposit and similar expenses :</b>		
Deposits and current accounts		
To Banks	(931,118)	(487,917)
To Customers	(4,266,654)	(3,716,312)
Other loans	(33,863)	(63,712)
<b>Total</b>	<b>(5,231,635)</b>	<b>(4,267,941)</b>
<b>Net interest income</b>	<b>3,725,895</b>	<b>2,994,845</b>

**6 Net fees and commission income**

	<u>31 March 2026</u>	<u>31 March 2025</u>
<b>Fees and commissions income</b>		
Fees and commissions related to Credit	16,667	19,583
Trade finance fees	275,593	281,345
Custody fees	12,292	7,930
Other fees	378,228	308,876
<b>Total</b>	<b>682,780</b>	<b>617,734</b>
<b>Fees and commission expense</b>		
Brokerage fees	(8,941)	(2,786)
Other fees	(233,384)	(152,207)
<b>Total</b>	<b>(242,325)</b>	<b>(154,993)</b>
<b>Net fees and commissions income</b>	<b>440,455</b>	<b>462,741</b>

**7 Net trading income**

	<u>31 March 2026</u>	<u>31 March 2025</u>
Gain from foreign currencies transactions	219,845	109,640
Gain on revaluation of forward deals	176,443	7,736
Gain on revaluation of investment held for trading	(43,999)	-
<b>Total</b>	<b>352,289</b>	<b>117,376</b>

**8 Administrative expenses**

	<u>31 March 2026</u>	<u>31 March 2025</u>
Staff costs	(450,885)	(374,267)
Social insurance expenses	(16,632)	(14,819)
Other administrative expenses	(462,903)	(367,336)
<b>Total</b>	<b>(930,420)</b>	<b>(756,422)</b>

**9 Other operating (expenses) / revenue**

	<u>31 March 2026</u>	<u>31 March 2025</u>
Gain/(Losses) from revaluation of assets and liabilities denominated in monetary foreign currencies	(134,829)	5,465
IT and software expenses	(293,459)	(341,015)
Operating lease rentals expenses	(61,951)	(69,714)
Impairment of other provision (Note 26)	(159,518)	249,904
Losses from sales fixed assets	-	(249)
Other expenses	(800)	(465)
<b>Total</b>	<b>(650,557)</b>	<b>(156,074)</b>

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**Notes to the condensed interim financial statements for the period ended 31 March 2026**

(In the notes all amounts are presented in thousands of Egyptian pounds unless otherwise stated) "translated from Arabic"

**10 Expected credit loss**

	<u>31 March 2026</u>	<u>31 March 2025</u>
Loans and advances to customers	(273,899)	(441,416)
Treasury bills ( note 15 )	(151,389)	(201,374)
Due from banks ( note 14 )	35,353	(8,903)
Investment through OCI	13,437	56,832
Investment at amortized cost	985	(431)
<b>Total</b>	<b><u>(375,513)</u></b>	<b><u>(595,292)</u></b>

**11 Income tax expense**

	<u>31 March 2026</u>	<u>31 March 2025</u>
Current taxes	(1,002,381)	(645,096)
Deferred tax (Note 27)	162,019	1,849
<b>Total</b>	<b><u>(840,362)</u></b>	<b><u>(643,247)</u></b>

**12 Earning per share**

**A. Basic**

Basic earnings per share are calculated by dividing the net profit attributable to equity holders of the Bank by the weighted average number of ordinary shares in issue during the period.

	<u>31 March 2026</u>	<u>31 March 2025</u>
Net profit for the year	1,740,711	1,431,385
Weighted average number of ordinary shares in issued	50,000	50,000
<b>Basic earnings per share (Egyptian pound/Share )</b>	<b><u>34.81</u></b>	<b><u>28.63</u></b>

\* For the purposes of presenting the share per share in the net profits for the year, the employees' share of the profits in the distribution list represents the amounts proposed to the General Assembly for approval.

**B. Diluted**

There are no instruments that would dilute the earnings per share, thus the diluted earnings per share equal to the basic earnings per share.

**13 Cash and balances at Central Bank**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Cash	1,647,095	1,308,104
Balances with the Central Bank of Egypt (within the mandatory statutory reserve)	13,706,897	-
<b>Total</b>	<b>15,353,992</b>	<b>1,308,104</b>
Non interest bearing balances	15,353,992	1,308,104
<b>Total</b>	<b>15,353,992</b>	<b>1,308,104</b>

**14 Due from banks**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Current accounts	259,062	236,352
Deposits*	27,673,687	37,184,050
<b>Total</b>	<b>27,932,749</b>	<b>37,420,402</b>
less : provision for impairment losses (ECL)	(193,359)	(200,905)
<b>Net</b>	<b>27,739,390</b>	<b>37,219,497</b>
Central banks	4,944,833	9,181,086
Local banks	12,242,536	17,880,889
Foreign banks	10,745,380	10,358,427
<b>Total</b>	<b>27,932,749</b>	<b>37,420,402</b>
less : provision for impairment losses (ECL)	(193,359)	(200,905)
<b>Net</b>	<b>27,739,390</b>	<b>37,219,497</b>
Non interest bearing balances*	259,062	2,731,200
Fixed interest bearing balances	27,673,687	34,689,202
<b>Total</b>	<b>27,932,749</b>	<b>37,420,402</b>
less : provision for impairment losses (ECL)	(193,359)	(200,905)
<b>Net</b>	<b>27,739,390</b>	<b>37,219,497</b>
Current	27,932,749	37,420,402
Non-Current	(193,359)	(200,905)
<b>Net</b>	<b>27,739,390</b>	<b>37,219,497</b>

\* The comparative balance includes an amount of EGP 2,494,848 thousand as of 31 December 2025, represent the value of a non-interest bearing deposited with the Central Bank of Egypt, which represents the value of the difference between the current loans and facilities balances to finance micro, small and medium enterprise compared to the minimum required by the Central Bank of Egypt from the bank's loan and credit facilities portfolio. The achieved ratios had been reviewed periodically on a quarterly basis in accordance with the decision of the Board of Directors of the Central Bank of Egypt in its meeting held on 21 May 2025, noting that these balances had been fully released.

**ECL- Due from banks**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Beginning of the year	(200,905)	(155,953)
Net ECL during the period	35,353	(55,899)
Revaluation differences	(27,807)	10,947
<b>balance at end of period</b>	<b><u>(193,359)</u></b>	<b><u>(200,905)</u></b>

**15 Treasury bills**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Treasury bills issued by Egypt:		
Treasury bills, maturity 91 days	1,118,151	61,400.00
Treasury bills, maturity 182 days	12,006,591	7,705,525
Treasury bills, maturity 364 days	29,488,617	28,932,461
	<b><u>42,613,359</u></b>	<b><u>36,699,386</u></b>
Sold treasury bills with commitment to repurchase ( note 14-1)	(6,400)	(8,450)
Less Unearned interest	(3,473,004)	(2,948,595)
<b>total</b>	<b><u>39,133,955</u></b>	<b><u>33,742,341</u></b>
less : provision for impairment losses (ECL)	(235,433)	(68,538)
Net treasury bills	<b><u>38,898,522</u></b>	<b><u>33,673,803</u></b>
Treasury bills at amortized cost	34,630,853	33,673,803
Treasury Bills at fair value through P&L	4,267,669	-
<b>total</b>	<b><u>38,898,522</u></b>	<b><u>33,673,803</u></b>

**ECL- investment in treasury bills-**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Beginning of the year	(68,538)	(117,759)
Net ECL during the period	(151,389)	35,805
Revaluation differences	(15,507)	13,416
<b>balance at end of period /year</b>	<b><u>(235,434)</u></b>	<b><u>(68,538)</u></b>

**15-1- Sold treasury bills with a commitment to repurchase:**

The treasury bills issued by The Arab Republic of Egypt:

	<u>31 March 2026</u>	<u>31 December 2025</u>
<b>Treasury Bills sold with commitment to repurchase</b>		
Sold treasury bills with commitment to repurchase	6,400	8,450
<b>Total sold treasury bills with commitment to repurchase</b>	<b><u>6,400</u></b>	<b><u>8,450</u></b>

**16 Loans and advances to customers (net)**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Discounted checks*	851,198	1,176,116
Loans to customers	108,677,943	94,396,888
<b>Total</b>	<b>109,529,141</b>	<b>95,573,004</b>
Less: The unamortized portion of loan issuance commissions	(151,424)	(182,811)
Less: provision for impairment losses (ECL)	(6,056,851)	(5,701,195)
<b>Net loans to customers</b>	<b>103 320 866</b>	<b>89 688 998</b>

	<u>31 March 2026</u>	<u>31 December 2025</u>
<b><u>Retail</u></b>		
Auto loans	3,387,387	3,062,345
Credit cards	2,254,620	2,051,273
Personal loans	18,573,469	16,681,494
<b>Total</b>	<b>24,215,476</b>	<b>21,795,112</b>
<b><u>Corporate including small loans</u></b>		
Overdrafts	43,423,142	38,663,135
Direct loans	33,030,009	26,048,387
Syndicated loans	8,009,316	7,890,254
Other Loans*	851,198	1,176,116
<b>Total</b>	<b>85,313,665</b>	<b>73,777,892</b>
<b>Total Loans to customers</b>	<b>109,529,141</b>	<b>95,573,004</b>
Less: the unamortized portion of loan issuance commissions	(151,424)	(182,811)
Less: provision for impairment losses	(6,056,851)	(5,701,195)
<b>Distributed to:</b>	<b>103 320 866</b>	<b>89 688 998</b>
Current balances	42,023,982	37,730,104
Non-current balances	61,296,884	51,958,894
<b>Net loans to customers</b>	<b>103,320,866</b>	<b>89,688,998</b>

\* Includes discounted commercial papers against export documentary credits amounting to EGP 535,250 thousand on 31 March 2026, compared to EGP 882,895 thousand on 31 December 2025.

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**Movement on provision for impairment losses during the period / year as follows:**

31 March 2026				
Retail	Overdraft	Credit cards	Personal loans	Total
<b>Beginning balance</b>	5,556	209,342	251,631	466,529
Impairment losses	2,549	27,800	56,956	87,305
Write off amounts	-	(6,563)	(29,480)	(36,043)
Recoveries*	5	1,431	11,399	12,835
<b>Ending balance</b>	<b>8,110</b>	<b>232,010</b>	<b>290,506</b>	<b>530,626</b>

31 March 2026					
Corporate	Overdraft	Direct Loans	Syndicated loans	Other Loans	Total
<b>Beginning balance</b>	2,131,574	1,051,009	2,049,706	2,377	5,234,666
Impairment losses	33,743	163,429	(8,741)	(1,837)	186,594
Write off amounts	(116,101)	(31,347)	-	-	(147,448)
Recoveries*	975	-	-	-	975
Foreign currency Revaluation	22,390	20,241	208,730	77	251,438
<b>Ending balance</b>	<b>2,072,581</b>	<b>1,203,332</b>	<b>2,249,695</b>	<b>617</b>	<b>5,526,225</b>

31 December 2025				
Retail	Overdraft	Credit cards	Personal loans	Total
<b>Beginning balance</b>	8,301	162,549	218,983	389,833
Impairment losses	(843)	60,153	108,868	168,178
Write off amounts	(1,916)	(19,687)	(127,291)	(148,894)
Recoveries*	14	6,327	51,071	57,412
<b>Ending balance</b>	<b>5,556</b>	<b>209,342</b>	<b>251,631</b>	<b>466,529</b>

31 December 2025					
Corporate	Overdraft	Direct Loans	Syndicated loans	Other Loans	Total
<b>Beginning balance</b>	1,934,555	690,396	1,865,754	38,690	4,529,395
Impairment losses	189,001	568,943	278,879	(36,250)	1,000,573
Write off amounts	(344)	(206,811)	-	-	(207,155)
Recoveries*	15,532	-	-	-	15,532
Foreign currency revaluation	(7,170)	(1,519)	(94,927)	(63)	(103,679)
<b>Ending balance</b>	<b>2,131,574</b>	<b>1,051,009</b>	<b>2,049,706</b>	<b>2,377</b>	<b>5,234,666</b>

\*From previously written off

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**17 Financial Derivatives**

- The table below represent the fair value of financial derivatives for trading:

	31 March 2026			31 December 2025		
	Contractual /notional amount	Fair Value		Contractual /notional amount	Fair Value	
		Assets	liabilities		Assets	liabilities
<b>Derivatives held for trading</b>						
<b>Foreign currency derivatives</b>						
Currency forward contracts	3,978,400	16,905	11,299	883,193	394	749
		<b>16,905</b>	<b>11,299</b>		<b>394</b>	<b>749</b>
<b>Derivatives yield rates</b>						
Currency forward contracts	-	-	823	-	-	-
		-	<b>823</b>		-	-
<b>Total assets (liabilities) Held for trading derivatives</b>		<b>16,905</b>	<b>12,122</b>		<b>394</b>	<b>749</b>

**18 Financial investments**
**18.1. Financial investment at fair value through profit and loss:**

	31 March 2026	31 December 2025
<b>Debt instruments</b>		
Governmental bonds	977,840	-
<b>financial investment at fair value through profit and loss</b>	<b>977,840</b>	<b>-</b>

**18.2. Financial investment at fair value through other comprehensive income:**

	31 March 2026	31 December 2025
<b>Debt instruments</b>		
Debt instruments -Listed in the market	5,281,347	5,505,043
<b>Equity instrument</b>		
Equity instrument- Not listed in the market	18,298	18,298
Mutual fund certificates	46,436	44,370
<b>Financial investment at fair value through OCI</b>	<b>5,346,081</b>	<b>5,567,711</b>

The movement of financial investments at fair value through other comprehensive income during the current period / year compared to the previous year is shown below:

	31 March 2026	31 December 2025
Balance at the beginning of the period / year	5,567,711	5,506,193
Additions	250,000	900,000
Amortization of discount	4,381	16,438
Disposals	(790,447)	(1,084,183)
Change in fair value	(25,001)	137,557
Differences on translation of investments through other comprehensive income	339,437	91,706
<b>Balance at the End of the period / year</b>	<b>5,346,081</b>	<b>5,567,711</b>

**18.3 Financial investments held at amortized cost:**

	<u>31 March 2026</u>	<u>31 December 2025</u>
<b>Debt instruments</b>		
Treasury bonds - listed in the market	39,431,137	33,930,994
Corporate bonds - listed in the market	383,120	434,035
ECL	(408)	(1,393)
<b>Total</b>	<b><u>39,813,849</u></b>	<b><u>34,363,636</u></b>

	<u>31 March 2026</u>	<u>31 December 2025</u>
Current	10,086,565	2,739,116
Non-Current	29,727,692	31,625,913
	<b><u>39,814,257</u></b>	<b><u>34,365,029</u></b>
Fixed rate debt instruments	24,591,933	20,591,470
Variable rate debt instruments	15,222,324	13,773,559
	<b><u>39,814,257</u></b>	<b><u>34,365,029</u></b>
Less : ECL	(408)	(1,393)
Net investment at amortized cost	<b><u>39,813,849</u></b>	<b><u>34,363,636</u></b>

The movement of financial investments at cost during the current period / year compared to the previous year is shown below:

	<u>31 March 2026</u>	<u>31 December 2025</u>
Balance at the beginning of the period / year	34,363,636	7,057,117
Additions	5,599,773	27,954,094
Amortization of premium / discount	4,377	(18,567)
Disposals (Maturities)	(153,529)	(627,615)
Net ECL	(408)	(1,393)
<b>Balance at the End of the period / year</b>	<b><u>39 813 849</u></b>	<b><u>34 363 636</u></b>

**18.4 Gain on financial investments:**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Profit on sale of financial investments of fair value through OCI	2,496	2,305
Gain on selling Treasury Bills	16,428	4,439
<b>Total</b>	<b><u>18,924</u></b>	<b><u>6,744</u></b>

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**19 Intangible assets**

	<u>31 March 2026</u>	<u>31 December 2025</u>
<b>Beginning of the period / year</b>		
Cost	759,267	163,482
Accumulated amortization	(191,631)	(126,420)
<b>Net book value at the beginning of the period / year</b>	<b>567,636</b>	<b>37,062</b>
Additions	-	595,785
Amortization during the year	(40,427)	( 65 211)
<b>Net book value at the end of the period / year</b>	<b>527,209</b>	<b>567,636</b>
<b>Balance at the end of the period / year</b>		
Cost	759,267	759,267
Accumulated Amortization	(232,058)	(191,631)
<b>Net book value at the end of the period / year</b>	<b>527,209</b>	<b>567,636</b>

**20 Other assets**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Accrued revenues	3,668,609	3,409,301
Prepaid expenses	414,180	406,673
Advances to purchase of fixed assets*	154,507	110,846
Assets reverted to the bank in settlement of debts	4,569	4,570
Insurance and impress	25,863	25,675
Other debit balances	91,936	191,285
<b>Total</b>	<b>4,359,664</b>	<b>4,148,350</b>

\*Advances to purchase Property and equipment (Capital work in progress)

	<u>31 March 2026</u>	<u>31 December 2025</u>
<b>Balance in the beginning of the period/year</b>	110,846	457,991
Additions	48,688	491,080
Transferred to fixed assets and intangible assets	(5,027)	(838,225)
<b>Total</b>	<b>154,507</b>	<b>110,846</b>

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**21 Property and equipment**

	Land	Premises and buildings	Computer System	Vehicles	Machinery and equipment	Furniture	Total
<b>Balance as of 01 January 2025</b>							
Cost	77,436	1,029,565	239,423	43,763	475,128	88,417	<b>1,953,732</b>
Accumulated Depreciation	-	(512,734)	(181,358)	(23,831)	(324,059)	(69,034)	<b>(1,111,016)</b>
<b>Net book value as of January 1, 2025</b>	<b>77,436</b>	<b>516,831</b>	<b>58,065</b>	<b>19,932</b>	<b>151,069</b>	<b>19,383</b>	<b>842,716</b>
Additions	-	199,900	51,713	-	39,129	25,451	<b>316,193</b>
Disposals	(12,370)	(12,801)	-	(5,700)	(544)	(11)	<b>(31,426)</b>
Accumulated depreciation related to disposals	-	10,503.00	-	5,700	443	11	<b>16,657</b>
Depreciation cost	-	(87,716)	(34,631)	(10,522)	(51,399)	(10,077)	<b>(194,345)</b>
<b>Net book value as of 31 December 2025</b>	<b>65,066</b>	<b>626,717</b>	<b>75,147</b>	<b>9,410.00</b>	<b>138,698</b>	<b>34,757</b>	<b>949,795</b>
<b>Balance as of 1 January 2026</b>							
Cost	65,066	1,216,664	291,136	38,063	513,713	113,857	<b>2,238,499</b>
Accumulated Depreciation	-	(589,947)	(215,989)	(28,653)	(375,015)	(79,100)	<b>(1,288,704)</b>
<b>Net book value as of January 1, 2026</b>	<b>65,066</b>	<b>626,717</b>	<b>75,147</b>	<b>9,410</b>	<b>138,698</b>	<b>34,757</b>	<b>949,795</b>
Additions	-	4,264	41	9,450	1,569	2,981	<b>18,305</b>
Disposals	-	-	-	-	-	-	-
Accumulated depreciation related to disposals	-	-	-	-	-	-	-
Depreciation cost	-	(24,037)	(8,367)	(3,418)	(12,632)	(2,735)	<b>(51,189)</b>
<b>Net book value as of 31 March 2026</b>	<b>65,066</b>	<b>606,944</b>	<b>66,821</b>	<b>15,442</b>	<b>127,635</b>	<b>35,003</b>	<b>916,911</b>
<b>Balance as of 31 March 2026</b>							
Cost	65,066	1,220,928	291,177	47,513	515,282	116,838	<b>2,256,804</b>
Accumulated Depreciation	-	(613,984)	(224,356)	(32,071)	(387,647)	(81,835)	<b>(1,339,893)</b>
<b>Net book value as of 31 March 2026</b>	<b>65,066</b>	<b>606,944</b>	<b>66,821</b>	<b>15,442</b>	<b>127,635</b>	<b>35,003</b>	<b>916,911</b>

**22 Due to banks**

	31 March 2026	31 December 2025
Current accounts	2,234,555	2,669,716
Deposits	19,160,568	5,008,849
<b>Total</b>	<b>21,395,123</b>	<b>7,678,565</b>
Central Bank	29,578	799,769
Local banks	17,401,473	3,440,000
Foreign banks	3,964,072	3,438,796
<b>Total</b>	<b>21,395,123</b>	<b>7,678,565</b>
Non interest bearing balances	2,234,555	2,669,716
Fixed interest bearing balances	19,160,568	5,008,849
<b>Total</b>	<b>21,395,123</b>	<b>7,678,565</b>
Current balances	21,395,123	7,678,565

## 23 Customers' deposits

	31 March 2026	31 December 2025
Demand deposits	96,526,049	85,815,368
Time deposits	48,443,148	47,375,314
Certificates of deposits	29,658,511	27,625,031
Saving accounts	8,597,772	7,860,309
Other deposits	1,464,418	1,215,322
<b>Total</b>	<b>184,689,898</b>	<b>169,891,344</b>
Corporate deposits	108,341,570	100,447,792
Retail deposits	76,348,328	69,443,552
<b>Total</b>	<b>184,689,898</b>	<b>169,891,344</b>
Non interest bearing balances	44,683,744	33,418,388
Variable bearing interest balances	69,608,648	68,311,396
Fixed bearing interest balances	70,397,506	68,161,560
<b>Total</b>	<b>184,689,898</b>	<b>169,891,344</b>
Current balances	158,304,257	145,607,312
Non-current balances	26,385,641	24,284,032
<b>Total</b>	<b>184,689,898</b>	<b>169,891,344</b>

## 24 Other Loans

	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Amount in thousands EGP		Amount in thousands USD	
Subordinated loan with variable rate matured at 2026	409,460	476,712	7,500	10,000
Subordinated loan with variable rate matured at 2027	1,005,689	1,003,604	18,421	21,053
<b>Total</b>	<b>1,415,149</b>	<b>1,480,316</b>	<b>25,921</b>	<b>31,053</b>

	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Amount in thousands EGP		Amount in thousands USD	
Current	984,140	978,500	18,026	20,526
Non-current	431,009	501,816	7,895	10,527
<b>Total</b>	<b>1,415,149</b>	<b>1,480,316</b>	<b>25,921</b>	<b>31,053</b>

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The subordinated loan carries variable rate of return is determined in advance each month and the loans are not repaid before the due date.

The Bank has fulfilled all its obligations in the loan in terms of the principal amount, the proceeds, or any other terms during the period.

**25 Other liabilities**

	31 March 2026	31 December 2025
Accrued interest	577,302	425,195
Accrued expenses	889,010	1,652,565
Other credit balances	2,411,269	1,263,142
<b>Total</b>	<b>3,877,581</b>	<b>3,340,902</b>

**26 Other provisions**

31 March 2026	Beginning balance	Charged during the period	Foreign currencies translation differences	Net utilized during the period	Ending balance
Provision for legal claims	3,311	34	-	(457)	2,888
Provision for contingent liabilities	395,395	159,953	12,387	-	567,735
Other Provisions	1,111	(469)	85	-	727
<b>Total</b>	<b>399,817</b>	<b>159,518</b>	<b>12,472</b>	<b>(457)</b>	<b>571,350</b>

31 December 2025	Beginning balance	Charged during the year	Foreign currencies translation differences	Net utilized during the year	Ending balance
Provision for legal claims	7,500	1,307	-	(5,496)	3,311
Provision for contingent liabilities	579,222	(179,227)	(4,600)	-	395,395
Other Provisions	565	580	(34)	-	1,111
<b>Total</b>	<b>587,287</b>	<b>(177,340)</b>	<b>(4,634)</b>	<b>(5,496)</b>	<b>399,817</b>

**27 Deferred tax assets**

Deferred tax is calculated on all temporary differences using the liability method at a tax rate of 22.5% of profits for the current period.

Offset between deferred tax assets and deferred tax liabilities if there is legal reason to set off current tax assets against current tax liabilities and also when the deferred income taxes belong to the same department of taxation. The deferred tax liability is analyzed as follows:

**Deferred tax assets/liabilities movements during the period /year:**

	Deferred tax assets	
	31 March 2026	31 December 2025
	Assets	Assets
Balance at beginning of the period / year	38,575	1,894
Movement during the period / year	162,019	36,681
<b>Balance at end of the period / year</b>	<b>200,594</b>	<b>38,575</b>

**Unrecognized deferred tax assets**

The deferred tax assets related to the above items were not recognized as no reasonable assurance is available that it may be utilized or there is not an appropriate level of assurance for the generation of future taxable profits sufficient to benefit from this asset, the deferred tax assets for the following items were not recognized:

	31 March 2026	31 December 2025
Loan impairment loss provision other than the 80% ratio	1,211,370	1,140,238
Tax rate	22.5%	22.5%
Unrecognized impact of deferred income tax assets	272,558	256,554

**28 Issued and paid up capital**

The total authorized capital as of 31 March 2026 amounted to EGP 10,000 million (31 December 2025: EGP 10,000 million) and the issued and paid up capital amounted to EGP 5,000 million as at 31 March 2026 (31 December 2025: EGP 5,000 million) divided over 50 Million share of a par value of EGP 100 per share. All issued shares are fully paid.

	Nationality	Ownership %	No. of shares	Amount in EGP
ENBD	U.A.E	99.998%	49,999,410	4,999,941,000
Emirates NBD Securities	U.A.E	0.001%	295	29500
Emirates National Dubai Capital	U.A.E	0.001%	295	29500
<b>Total</b>		<b>100%</b>	<b>50,000,000</b>	<b>5,000,000,000</b>

**29 Reserves and retained earnings**
**29-1 Reserves**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Special reserve (A)	190	190
Legal reserve (B)	1,274,357	972,481
Fair value reserve – through other comprehensive income (C)	181,193	204,645
General reserve (D)	24,196	24,196
Capital reserve (E)	61,135	16,098
General banking risk reserve (F)	440	440
General risk reserve (G)	117,695	117,695
<b>Total reserves at the end of the period/year</b>	<b><u>1,659,206</u></b>	<b><u>1,335,745</u></b>

Movements on reserves are as follows:

**A. Special reserve**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Balance at the beginning of the period / year	190	190
<b>Balance at the end of the period / year</b>	<b><u>190</u></b>	<b><u>190</u></b>

**B. Legal reserve**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Balance at the beginning of the period / year	972,481	707,588
Transferred from retained earning	301,876	264,893
<b>Balance at the end of the period / year</b>	<b><u>1,274,357</u></b>	<b><u>972,481</u></b>

According to bank's article of association, 5% of the net profits for the year are transferred to legal reserve until the balance is equal to 100% of the capital. This reserve is un-distributable.

**C. Fair value reserve – through other comprehensive income**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Balance at the beginning of the period / year	204,645	119,658
ECL on debt instrument at fair value through OCI	(13,437)	(146,571)
Transferred to Income statement	2,679	90,613
Net change of fair value reserve - investment other than trading	(25,001)	137,557
Net change in exchange rates	12,307	3,388
<b>Balance at the end of the period / year</b>	<b><u>181,193</u></b>	<b><u>204,645</u></b>

**D. General reserve**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Balance at the beginning of the period / year	24,196	24,196
Balance at the end of the period / year	<u>24,196</u>	<u>24,196</u>

**E. Capital reserve**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Balance at the beginning of the period / year	16,098	8,598
Transferred from retained earnings	45,037	7,500
Balance at the end of the period / year	<u>61,135</u>	<u>16,098</u>

**F. General banking reserve**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Balance at the beginning of the period / year	440	440
Balance at the end of the period / year	<u>440</u>	<u>440</u>

**G. General risk Reserve**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Balance at the beginning of the period / year	117,695	117,695
Balance at the end of the period / year	<u>117,695</u>	<u>117,695</u>

The instructions of the central bank stipulate that the balance of this account should not be affected without prior approval from central bank in accordance with circular No.42 dated February 26, 2019.

**29-2 Movements in retained earnings are as follows:**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Balance at the beginning of the period / year	16 678 136	11 399 250
Net profit for the financial period / year	1,740,711	6,082,555
Employees profit share on previous year	(566,670)	(478,297)
share holders profit share	(603,752)	-
Transferred to legal reserve	(301,876)	(264,893)
Transferred to capital reserve	(45,037)	(7,500)
Banking sector supporting and development fund	(60,375)	(52,979)
Balance at the end of the period / year	<u>16,841,137</u>	<u>16,678,136</u>

**Emirates NBD - (S.A.E.)**
**Notes to the condensed interim financial statements for the period ended 31 March 2026**

(In the notes all amounts are presented in thousands of Egyptian pounds unless otherwise stated) "translated from Arabic"

**30 Cash and cash equivalent**

For the purposes of the cash flow statement, cash and cash equivalents include the following balances of maturity dates less than three months from the date of acquisition.

	<u>31 March 2026</u>	<u>31 December 2025</u>
Cash and balances with Central Bank (Note 13)	1,647,095	1,308,104
Due from banks (Note 14)	27,932,749	37,420,402
Treasury bills (Note 15)	1,064,513	60,013
<b>Total</b>	<b><u>30,644,357</u></b>	<b><u>38,788,519</u></b>

**31 Contingent Liabilities and commitments**
**A) Legal claims**

There are a number of existing legal cases filed against the bank as of 31 March 2026, and the provision required amounted EGP 2,887 thousand was formed for the legal cases compared to 31 December 2025 amounted EGP 3,311 Thousands.

**B) Capital commitments**

The bank's contracts for capital commitments amounted to EGP 303,478 thousand on 31 March 2026, compared to EGP 219,958 thousand on 31 December 2025, represented in the value of the receivable for work in progress and purchases of fixed assets.

**c) Loans, facilities and guarantees commitments**

Represent the following:

	<u>31 March 2026</u>	<u>31 December 2025</u>
Loans commitments	3,376,333	3,429,615
Letters of guarantee	31,068,280	28,357,123
Letters of credit (import)	5,491,720	4,353,356
Letters of credit (export)	1,328,756	1,227,680
Acceptance letters	4,260,845	3,376,423
<b>Total</b>	<b><u>45,525,934</u></b>	<b><u>40,744,197</u></b>

**32 Custodial Activities**

The balances of treasury bills and CBE instruments held for clients amounted to EGP 217,621,687 thousand as of 31 March 2026 compared to (31 December 2025: EGP 218,206,651 thousand).

**33 Emirates NBD ( S.A.E ) investment fund ( Mazid ) with cumulative periodic return**

The bank established the Investment Fund (Mazid) with cumulative periodic returns as one of the banking activities licensed according to the Capital Market Law No. 95 of 1992 and its amendments and executive regulations. The fund is managed by Hermes Investment Management Company.

The number of investment fund certificates reached 2,068,039 on 31 March 2026, with a net asset value of 2,854,731 thousand Egyptian pounds, out of which 33,656 documents belonging to the bank amounting to 46,436

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thousand Egyptian pounds were recorded under financial investments at fair value through other comprehensive income.

The bank receives a commission for providing services to both the fund and the subscribers for fulfilling all the obligations stated in the prospectus. The total commissions amounted to 4,506 thousand pounds for the financial year ended 31 March 2026, and were included under the fees and commissions income item in the income statement

**34 Transactions with related parties**

The Bank's parent company is Emirates NBD (U.A.E) which holds 99.998% of the common stock and the remaining portion of 0.002% is held by other shareholders.

The nature of such transactions and related balances as presented at the balance sheet date are as follows:

**A) Loans and advances to related parties**

	Top Management	
	31 March 2026	31 December 2025
<b>Loans and advances</b>		
Beginning balance	7,418	13,370
Net loans granted (collected) during the period / year	15,870	(5,952)
<b>Balance at the end of period / year</b>	<b>23,288</b>	<b>7,418</b>

**B) Deposits from related parties**

	Top Management	
	31 March 2026	31 December 2025
<b>Deposits from related parties</b>		
Beginning Balance	7,567	3,052
Net deposits during the period / year	29,900	4,515
<b>Balance at the end of period / year</b>	<b>37,467</b>	<b>7,567</b>

According to the CBE corporate governance and internal control banks regulations dated 23 August 2011, the top twenty net aggregate remunerations to the directors of the bank amounted to EGP 21,589 k for the year ended 31 March 2026 compared to EGP 14,370K for the year ended 31 December 2025.

**C- Other transactions with the parent bank through the statement of financial position:**

	31 March 2026	31 December 2025
Deposits with the parent bank	163,524	1,305,904
Current accounts with the parent bank	79,725	15,713
Credit current accounts with the parent bank	563,507	941,364
Currency Options Contracts (Contractual / Default Amount)	225,987	-
Contingent Liabilities - Letters of Guarantee and Letters of Credit	2,281,038	1,907,399

**D-Other transactions with the parent bank through the income statement**

	<u>31 March 2026</u>	<u>31 December 2025</u>
Interest from loans and similar income	5,231	9,084
Fees and commission income	4,250	10,094
Service provided to bank's parent	8,860	9,971
The cost of deposits and similar costs from the bank's parent	(14)	(5)
Advisory expenses	(29,252)	(25,736)
Computer technical support expenses	(168,493)	(186,401)
<b>Total</b>	<b>(179,418)</b>	<b>(182,993)</b>

**35 Tax position**
**Emirates NBD – Egypt bank tax position**
**Corporate tax and moving capital.**

- A final settlement was made from the start of the activity until 2018 and payment was made.
- The years 2019 have been completed and the settlement is underway with the Tax Authority.
- 2020/2021 screening documents have been submitted.
- The tax return for the years from 2022 to 2024 has been submitted and paid, and the bank has not been notified of the examination date.

**Salaries tax**

- A final salaries tax settlement has been made from the beginning of activity until 2020 and amounts due were paid.
- The tax inspection for the year 2021/2022 has been finished and paid.
- The forms were submitted on the system for the years from 2023 to 2025, and the tax was paid, but the bank was not notified of the examination date.

**Stamp duty.**

- The settlement was made from the start of the activity until 31/12/2022 and payment has been completed.
- Tax returns for the years from 2023 until 2025 were submitted and paid, and the bank was not notified of the examination date.

**36 Significant events**

- The Monetary Policy Committee of the Central Bank of Egypt decided in its meeting on Thursday, February 12, 2026, to cut the overnight deposit and lending rates and the main operation rate of the Central Bank by 100 basis points to 19.00%, 20.00%, and 19.50%, respectively. It also decided to reduce the discount and credit rate by 100 basis points to reach 19.50%. The Board of Directors of the Central Bank also decided to reduce the cash reserve ratio that banks are required to hold at the Central Bank of Egypt from 18% to 16%. These decisions reflect the Committee's assessment of the latest developments in inflation and its forecasts since its previous meeting.

- Some areas of the Middle East have witnessed an increase in geopolitical tensions, which has economic repercussions on the region's markets and the Egyptian market, including the rise in the official exchange rate of foreign currencies against the Egyptian pound. The management has evaluated the potential effects of these developments on the bank's operations, financial position, and results. Based on the information currently available, it is practically impossible to provide a reliable estimate of the full financial impact of these events on future periods. The management has also studied the extent to which these events affect the bank's ability to continue its operations and concluded that the use of the going concern basis in preparing the condensed periodic financial statements remains appropriate and suitable.

### **37 Translation**

These financial statements are translated into English from original Arabic statements. The original Arabic statements are the official financial statements.