

**KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank -  
Egypt - Formerly) (S.A.E.)  
Interim Condensed Consolidated Financial Statements  
For the Period Ended 31 March 2025  
& Limited Review Report**

**KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank - Egypt - Formerly) (S.A.E.)**

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**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

For the Period Ended 31 March 2025

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**Limited Review Report on Consolidated Condensed Interim Financial Statements**

**To : Kuwait Finance House Bank Egypt (Ahli United Bank - Egypt - Formerly) (SAE) Board of Directors**

**Introduction**

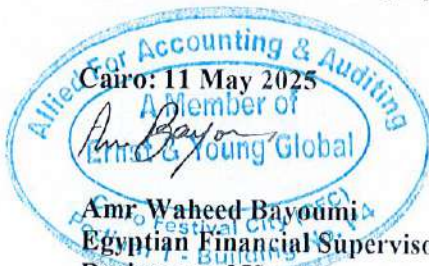
We have performed a limited review on the accompanying consolidated condensed financial statement of Kuwait Finance House Bank Egypt (Ahli United Bank - Egypt - Formerly) (SAE) as of 31 March 2025 and the related consolidated condensed statements of financial position, consolidated condensed statements of income, consolidated condensed Statement of comprehensive income, changes in equity and cash flows 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 consolidated condensed interim financial statements in accordance with the Central Bank of Egypt's rules issued on December 16, 2008 as amended by the regulation issued on February 26, 2019 and the prevailing Egyptian laws and regulations. Our responsibility is to express a conclusion on these consolidated condensed interim financial statements based on our limited review.

**Scope of Limited Review**

We conducted our limited review in accordance with the Egyptian standard on review engagements (2410) "Limited Review of Interim Financial Statement Performed by the Independent Auditor of the Entity". A limited review of Consolidated condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the Bank and applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these consolidated condensed interim financial statements.

**Conclusion**

Based on our limited review, nothing has come to our attention that causes us to believe that accompanying consolidated condensed interim financial statements do not present fairly, in all material respects, the financial position of the Bank as of 31 March 2025 and of its financial performance and its cash flows for the three months then ended in accordance with the bases of recognition and measurement issued by central bank of Egypt's rules issued on December 16, 2008 as amended by the regulation issued on February 26, 2019 and the prevailing Egyptian laws and regulations, relevant to the preparation of these interim condensed consolidated financial statements.



**Amr Waheed Bayoumi**  
Egyptian Financial Supervisory Authority  
Register no. 358  
Allied for Accounting & Auditing EY

Auditors



**Ashraf Ali Hafez**  
Egyptian Financial Supervisory Authority  
Register no. 222  
CHANGE Chartered Accountant

**KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank - Egypt - Formerly) (S.A.E.)****INTERIM CONDENSED CONSOLIDATED BALANCE SHEET**

As at 31 March 2025

	Note	31 March 2025 EGP Thousands	31 December 2024 EGP Thousands
<b>ASSETS</b>			
Cash and balances with the Central Bank of Egypt	(14)	15,755,664	15,287,265
Due from banks	(15)	23,135,362	24,458,518
Treasury bills	(16)	17,493,215	12,194,522
Financing receivables	(17)	81,335,086	76,551,625
<b>Financial Investments at:</b>			
Fair value through other comprehensive income	(18)	10,055,147	9,470,695
Amortized cost	(18)	3,515,613	2,196,242
Fair value through profit or loss	(18)	54,931	52,202
Other assets	(19)	2,513,468	2,310,944
Property, plant and equipment	(20)	1,444,219	1,458,460
<b>TOTAL ASSETS</b>		<b>155,302,705</b>	<b>143,980,473</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Due to banks	(21)	1,057,045	3,081,362
Customers' deposits	(22)	129,266,707	117,066,965
Term financing	(23)	593,545	596,675
Other liabilities	(24)	4,528,488	4,100,720
Other provisions	(25)	530,376	509,357
Deferred tax liability		35,615	48,391
<b>TOTAL LIABILITIES</b>		<b>136,011,776</b>	<b>125,403,470</b>
<b>EQUITY</b>			
Issued and paid-up-capital	(26)	10,000,000	10,000,000
Transferred under capital increase	(26)	5,000,000	-
Reserves		940,700	304,154
Retained earnings		3,350,229	8,272,849
<b>TOTAL EQUITY</b>		<b>19,290,929</b>	<b>18,577,003</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>155,302,705</b>	<b>143,980,473</b>



**Hala Hatem Sadek**  
**CEO & Board Member**

The attached notes from (1) to (33) form an integral part of these interim condensed consolidated financial statements.

Limited review report attached



**KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank - Egypt - Formerly) (S.A.E.)****INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT**

For the period ended 31 March 2025

	Note	<b>31 March 2025</b> <i>EGP Thousands</i>	<b>31 March 2024</b> <i>EGP Thousands</i>
Financing income and similar revenues	(5)	<b>6,709,465</b>	4,643,290
Cost of deposits and similar expenses	(5)	<b>(4,819,740)</b>	(2,897,743)
<b>Net financing income</b>		<b>1,889,725</b>	1,745,547
Fees and commission revenues	(6)	<b>265,226</b>	299,586
Fees and commission expenses	(6)	<b>(46,798)</b>	(45,249)
<b>Net fees and commission income</b>		<b>218,428</b>	254,337
Dividend income	(7)	<b>964</b>	-
Net trading income	(8)	<b>33,167</b>	113,588
Gain on financial investments	(18)	<b>35,487</b>	18,457
Release / (charge) expected credit losses	(9)	<b>16,099</b>	(1,567,858)
Administrative expenses	(10)	<b>(678,557)</b>	(475,057)
Other operating (expenses) income	(11)	<b>(61,987)</b>	2,928,016
<b>Net profit before income tax</b>		<b>1,453,326</b>	3,017,030
Income tax expenses	(12)	<b>(497,484)</b>	(200,434)
<b>Net profit for the period after tax</b>		<b>955,842</b>	2,816,596
<b>Earnings per share (EGP/Share)</b>	(13)	<b>0.94</b>	2.80
Attributable to:			
Equity holders of the bank		<b>955,842</b>	2,816,596
<b>Net profit of the period</b>		<b>955,842</b>	2,816,596

The attached notes from (1) to (33) form an integral part of these interim condensed consolidated financial statements.

**KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank - Egypt - Formerly) (S.A.E.)****INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For the period ended 31 March 2025

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
<b>Net profit for the period</b>	<b>955,842</b>	<b>2,816,596</b>
<b>Income items that will not be recycled to the profit or loss:</b>		
Net change in fair value of equity instruments measured at fair value through other comprehensive income	<b>4,373</b>	<b>4,530</b>
<b>Income items that may be recycled to the profit or loss:</b>		
Net change in fair value of debt instruments measured at fair value through other comprehensive income	<b>344,368</b>	<b>(330,845)</b>
Net change in fair value of profit rate swaps – Fair value hedge	<b>-</b>	<b>4,434</b>
Expected credit losses of debt instruments measured at fair value through other comprehensive income	<b>13,064</b>	<b>17</b>
Total other comprehensive income / (loss) for the period	<b>361,805</b>	<b>(321,864)</b>
<b>Total comprehensive income for the period</b>	<b>1,317,647</b>	<b>2,494,732</b>

The attached notes from (1) to (33) form an integral part of these interim condensed consolidated financial statements.



**KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank - Egypt - Formerly) (S.A.E.)****INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

For the period ended 31 March 2025

	Note	31 March 2025 EGP Thousands	31 March 2024 EGP Thousands
<b>OPERATING ACTIVITIES</b>			
Net Profit before income tax		1,453,326	3,017,030
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>			
Dividend income	(7)	(964)	-
Depreciation and amortization	(10)	61,493	40,698
(Release) / charge expected credit losses	(9)	(16,099)	1,567,858
Other provisions charged	(25)	21,506	55,808
Revaluation differences in foreign currencies	(11)	47,476	(2,984,339)
Gain on disposals of property, plant and equipment	(11)	(5,001)	(13)
Amortization of (discount) premium	(18)	(45,723)	309,481
Revaluation of financial investments at fair value through profit or loss	(8)	(2,729)	(1,729)
<b>Operating income before changes in operating assets and liabilities</b>		<b>1,513,285</b>	<b>2,004,794</b>
<b>Net changes in operating assets and liabilities:</b>			
Balances with Central Bank of Egypt - mandatory reserve		(517,829)	2,654,096
Due from banks		4,702,802	(5,646,766)
Treasury bills		(5,258,647)	(43,023)
Financing receivables		(4,731,723)	(2,410,481)
Other assets		(174,233)	493,418
Due to banks		(2,024,317)	(646,587)
Customers' deposits		12,199,742	1,437,995
Other liabilities		(404,899)	377,068
Other provisions utilized		(303)	(20)
Income tax paid		(281,314)	(198,142)
<b>Net cash flows generated from (used in) operating activities</b>		<b>5,022,564</b>	<b>(1,977,648)</b>
<b>INVESTING ACTIVITIES</b>			
Purchases of property, plant and equipment		(113,161)	(43,567)
Proceeds from sale of property, plant and equipment		5,001	13
Proceeds from redemption of financial investments at amortized cost		-	66,720
Purchases of financial investments at amortized cost		(1,300,000)	(1,401,362)
Proceeds from redemption of financial investments at FVOCI		828,671	2,021,047
Purchases of financial investments at FVOCI		(1,113,149)	(523,349)
Dividend income received		964	-
<b>Net cash flows (used in) generated from investing activities</b>		<b>(1,691,674)</b>	<b>119,502</b>
<b>FINANCING ACTIVITIES</b>			
Net Change in term financing		(222)	(4,934)
<b>Net cash flows used in financing activities</b>		<b>(222)</b>	<b>(4,934)</b>
Net increase in cash and cash equivalents during the period		3,330,668	(1,863,080)
Cash and cash equivalents at the beginning of the period		15,669,418	9,433,215
<b>Cash and cash equivalents at the end of the period</b>	(27)	<b>19,000,086</b>	<b>7,570,135</b>
<b>Cash and cash equivalents represented as follows:</b>			
Cash and balances with Central Bank of Egypt	(14)	15,755,664	12,561,564
Due from banks	(15)	23,138,681	21,102,106
Treasury bills	(16)	17,455,483	9,357,750
Balances with Central Bank of Egypt - mandatory reserve	(14)	(15,018,277)	(11,794,369)
Deposits with banks with original maturities more than 3 months		(4,875,982)	(14,299,166)
Treasury bills with original maturities more than 3 months		(17,455,483)	(9,357,750)
<b>Cash and cash equivalents at the end of the period</b>	(27)	<b>19,000,086</b>	<b>7,570,135</b>

The attached notes from (1) to (33) form an integral part of these interim condensed consolidated financial statements.

**KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank - Egypt - Formerly) (S.A.E.)**
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the period ended 31 March 2025

	<i>Issued and paid-up- capital</i>	<i>Transferred under capital increase</i>	<i>Reserves</i>					<i>Retained earnings</i>	<i>Total</i>
			<i>Legal &amp; capital reserve</i>	<i>General risk reserve</i>	<i>General banking risk reserve</i>	<i>Fair value reserve</i>	<i>Total Reserves</i>		
	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>
<b>Balance as at 1 January 2024</b>	7,000,000	2,100,000	727,164	11,884	196	(684,772)	54,472	4,221,620	13,376,092
Prior year adjustments	-	-	-	-	-	-	-	40	40
Balance as at 1 January 2024 after adjustments	7,000,000	2,100,000	727,164	11,884	196	(684,772)	54,472	4,221,660	13,376,132
Net profit for the period	-	-	-	-	-	-	-	2,816,596	2,816,596
Other comprehensive income	-	-	-	-	-	(321,864)	(321,864)	-	(321,864)
Employees profit share	-	-	-	-	-	-	-	(332,447)	(332,447)
Transferred under capital increase	-	900,000	-	-	-	-	-	(900,000)	-
Directors' remuneration	-	-	-	-	-	-	-	(5,326)	(5,326)
Transferred to legal and capital reserve	-	-	168,389	-	-	-	168,389	(168,389)	-
Transferred to banking sector support fund	-	-	-	-	-	-	-	(33,122)	(33,122)
Balance as at 31 March 2024	7,000,000	3,000,000	895,553	11,884	196	(1,006,636)	(99,003)	5,598,972	15,499,969
<b>Balance as at 1 January 2025</b>	<b>10,000,000</b>	-	<b>895,553</b>	<b>11,884</b>	<b>6,722</b>	<b>(610,005)</b>	<b>304,154</b>	<b>8,272,849</b>	<b>18,577,003</b>
Net profit for the period	-	-	-	-	-	-	-	955,842	955,842
Other comprehensive income	-	-	-	-	-	361,805	361,805	-	361,805
Transferred under capital increase	-	5,000,000	-	-	-	-	-	(5,000,000)	-
Employees profit share	-	-	-	-	-	-	-	(549,035)	(549,035)
Transferred to legal and capital reserve	-	-	274,741	-	-	-	274,741	(274,741)	-
Transferred to banking sector support fund	-	-	-	-	-	-	-	(54,686)	(54,686)
<b>Balance as at 31 March 2025</b>	<b>10,000,000</b>	<b>5,000,000</b>	<b>1,170,294</b>	<b>11,884</b>	<b>6,722</b>	<b>(248,200)</b>	<b>940,700</b>	<b>3,350,229</b>	<b>19,290,929</b>

The attached notes from (1) to (33) form a part of these interim condensed consolidated financial statements.



## **1 GENERAL INFORMATION**

Kuwait Finance House Bank – Egypt (Ahli United Bank - Egypt - Formerly) (the Bank) provides institutional, retail banking and investment banking services within the Arab Republic of Egypt through its head office and 44 branches with 1,319 employees as of 31 March 2025. The bank's activities to be conducted in accordance with the Islamic Shari'a principles as approved by the Bank's Shari'a Supervisory Board.

The Bank's Head Office situated at 81, Ninety St., City Centre, the 5th Settlement New Cairo, and Governorate of Cairo. On 14 July 2010 the Bank's shares were voluntarily delisted from Egyptian Exchange.

The Bank was incorporated under the name Delta International Bank on 8 August 1978 in accordance with Law No.43 of 1974 and its executive Regulations within the Arab Republic of Egypt, and according to the Extraordinary General Assembly held on 21 November 2006, the name of the bank was changed to become Ahli United Bank - Egypt, then the name of the bank was changed to become Kuwait Finance House Bank - Egypt according to the Extraordinary General Assembly held on 30 September 2024; such change was registered in the commercial register on 26 January 2025.

These financial statements were approved by the board of directors on 11 May 2025.

## **2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

### **2.1 BASIS OF PREPARATION**

The interim consolidated financial statements have been prepared in accordance with the Central Bank of Egypt (CBE) instructions approved by its Board of Directors on 16 December 2008 and the instructions for applying the International Financial Reporting Standard 9 (IFRS 9) issued on 26 February 2019, as well as, in accordance with the applicable Egyptian accounting standards and applicable laws of Egypt.

The Bank issued these interim condensed consolidated financial statements based on the CBE instructions issued on 5 May 2020, which allow banks to issue condensed quarterly financial statements .

# KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank - Egypt - Formerly) (S.A.E.)

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Period Ended 31 March 2025

### 3 FINANCIAL RISKS MANAGEMENT

#### 3-1 Quality of Financial Assets

The following table provide information on the credit quality of the financial assets balances as at:

<i>31 March 2025</i>	<i>Stage (1) 12 months EGP Thousands</i>	<i>Stage (2) Lifetime EGP Thousands</i>	<i>Stage (3) Lifetime EGP Thousands</i>	<i>Total EGP Thousands</i>
Due from banks	15,093,338	8,045,343	-	23,138,681
Treasury bills	16,955,359	540,973	-	17,496,332
Financing receivables – Individuals	5,687,728	1,034,184	166,743	6,888,655
Financing receivables - Corporate	55,060,690	26,366,300	1,689,005	83,115,995
Debt Instruments at Fair value through other comprehensive income	7,638,856	978,390	-	8,617,246
Debt Instruments at Amortized Cost	3,515,613	-	-	3,515,613
	<b>103,951,584</b>	<b>36,965,190</b>	<b>1,855,748</b>	<b>142,772,522</b>
<i>31 December 2024</i>	<i>Stage (1) 12 months EGP Thousands</i>	<i>Stage (2) Lifetime EGP Thousands</i>	<i>Stage (3) Lifetime EGP Thousands</i>	<i>Total EGP Thousands</i>
Due from banks	16,214,821	8,246,564	-	24,461,385
Treasury bills	11,634,377	560,546	-	12,194,923
Financing receivables – Individuals	5,010,537	981,764	165,610	6,157,911
Financing receivables - Corporate	53,605,626	24,046,738	1,504,832	79,157,196
Debt Instruments at Fair value through other comprehensive income	7,488,952	551,274	-	8,040,226
Debt Instruments at Amortized Cost	2,196,242	-	-	2,196,242
	<b>96,150,555</b>	<b>34,386,886</b>	<b>1,670,442</b>	<b>132,207,883</b>

The following table provide information on the expected credit losses balances as at:

<i>31 March 2025</i>	<i>Stage (1) 12 months EGP Thousands</i>	<i>Stage (2) Lifetime EGP Thousands</i>	<i>Stage (3) Lifetime EGP Thousands</i>	<i>Total EGP Thousands</i>
Due from banks	3,229	90	-	3,319
Treasury bills	15	3,102	-	3,117
Financing receivables – Individuals	77,397	25,145	74,445	176,987
Financing receivables - Corporate	1,054,309	5,622,250	1,318,582	7,995,141
Debt instruments at fair value through other comprehensive income	190	13,321	-	13,511
Commitments on financing and collaterals	89,830	121,215	35,681	246,726
	<b>1,224,970</b>	<b>5,785,123</b>	<b>1,428,708</b>	<b>8,438,801</b>
<i>31 December 2024</i>	<i>Stage (1) 12 months EGP Thousands</i>	<i>Stage (2) Lifetime EGP Thousands</i>	<i>Stage (3) Lifetime EGP Thousands</i>	<i>Total EGP Thousands</i>
Due from banks	2,502	365	-	2,867
Treasury bills	-	401	-	401
Financing receivables – Individuals	113,821	17,265	70,871	201,957
Financing receivables - Corporate	1,060,075	5,795,202	1,154,039	8,009,316
Debt instruments at fair value through other comprehensive income	192	255	-	447
Commitments on financing and collaterals	92,358	109,194	35,702	237,254
	<b>1,268,948</b>	<b>5,922,682</b>	<b>1,260,612</b>	<b>8,452,242</b>

### **3 FINANCIAL RISKS MANAGEMENT (Continued)**

#### **3-2 Capital risk management**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
<b>According to Basel III</b>		
Total Tier 1 (basic capital)	<b>19,265,368</b>	17,948,288
Total Tier 2 (subordinated capital)	<b>1,207,501</b>	1,137,853
Total Capital Base	<b>20,472,869</b>	19,086,141
Total weighted risk of contingent assets and liabilities	<b>127,746,506</b>	115,541,010
<b>Capital Adequacy Ratio</b>	<b>16.03%</b>	16.52%

#### **3-3 Financial leverage risk management**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Tier 1 of the capital adequacy ratio	<b>19,265,368</b>	17,948,288
Total exposures in & off-Balance Sheet	<b>163,516,168</b>	152,615,009
<b>Leverage ratio%</b>	<b>11.78%</b>	11.76%

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

### **4 Segment analysis**

#### **Activity segment analysis**

The segment activity includes operational processes & assets that are used in providing banking services, manage their risk & linking return to this activity which may differ from those of other activities.

*According to banking processes the segment analysis includes the following:*

#### **Large, medium & small institutions**

It includes activities of current accounts, deposits, credit facilities, financing.

#### **Investments & Treasury:**

It includes activities of corporate mergers, investment purchase, financing corporate restructuring & financial instruments.

#### **Retail:**

It includes activities of current accounts, saving, deposits, credit cards, personal financing & real-estate financing

#### **Other activities:**

It includes other banking activities such as fund management. Transactions are applied within segment activities according to the Bank's activity cycle which include assets and liabilities; operational assets and liabilities that are presented in the Bank's balance sheet.

**KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank - Egypt - Formerly) (S.A.E.)**
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

For the Period Ended 31 March 2025

**4 SEGMENT ANALYSIS (Continued)**
**Activity segment analysis**

<i>31 March 2025</i>	<i>Large Institutions EGP Thousands</i>	<i>Medium &amp; Small Institutions EGP Thousands</i>	<i>Treasury &amp; Investments EGP Thousands</i>	<i>Retail EGP Thousands</i>	<i>Other Activities EGP Thousands</i>	<i>Total EGP Thousands</i>
<b>Revenues &amp; expenses according to segment activities</b>						
Segment activity revenues	3,567,323	66,443	268,175	2,659,547	430,490	6,991,978
Segment activity expenses	(3,010,221)	(34,003)	(174,845)	(2,362,599)	43,016	(5,538,652)
Net Profit before income tax	557,102	32,440	93,330	296,948	473,506	1,453,326
Income tax	(125,593)	(7,323)	(21,933)	(65,894)	(276,741)	(497,484)
<b>Net Profit for the period after tax</b>	<b>431,509</b>	<b>25,117</b>	<b>71,397</b>	<b>231,054</b>	<b>196,765</b>	<b>955,842</b>
<b>Assets &amp; liabilities according to segment activities</b>						
Segment activity assets	73,922,334	2,361,716	66,768,148	6,689,489	5,561,018	155,302,705
<b>Total assets</b>	<b>73,922,334</b>	<b>2,361,716</b>	<b>66,768,148</b>	<b>6,689,489</b>	<b>5,561,018</b>	<b>155,302,705</b>
Segment activity liabilities	65,379,064	702,224	1,655,703	62,973,929	5,300,856	136,011,776
<b>Total liabilities</b>	<b>65,379,064</b>	<b>702,224</b>	<b>1,655,703</b>	<b>62,973,929</b>	<b>5,300,856</b>	<b>136,011,776</b>
<b>Other items for segment activity</b>						
Depreciation and amortization	(21,367)	(1,393)	(6,284)	(22,971)	(9,478)	(61,493)
ECL (charge) / release	(131,670)	(537)	-	(5,794)	154,100	16,099

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**4. SEGMENT ANALYSIS (Continued)****Activity segment analysis (Continued)**

	<i>Large institutions</i>	<i>Small &amp; medium institutions</i>	<i>Treasury &amp; Investments</i>	<i>Retail</i>	<i>Other activities</i>	<i>Total</i>
<i>31 March 2024</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>
<i>Revenues &amp; expenses according to segment activities</i>						
Segment activity revenues	2,410,749	37,876	461,227	1,624,214	3,516,760	8,050,826
Segment activity expenses	(1,772,255)	(79,814)	(243,530)	(1,402,017)	(1,536,180)	(5,033,796)
Net Profit (Loss) before income tax	638,494	(41,938)	217,697	222,197	1,980,580	3,017,030
Income tax (expenses) income	(139,886)	6,716	(129,080)	(47,976)	109,792	(200,434)
Net Profit (Loss) for the period after tax	498,608	(35,222)	88,617	174,221	2,090,372	2,816,596
<i>Assets &amp; liabilities according to segment activities</i>						
<i>As at 31 December 2024</i>						
Segment activity assets	77,902,945	2,148,885	58,636,336	5,265,460	26,847	143,980,473
Total assets	77,902,945	2,148,885	58,636,336	5,265,460	26,847	143,980,473
Segment activity liabilities	58,031,017	708,764	3,263,289	58,590,027	4,810,373	125,403,470
Total liabilities	58,031,017	708,764	3,263,289	58,590,027	4,810,373	125,403,470
<i>Other items for segment activity</i>						
Depreciation and amortization	(11,961)	(1,054)	(5,735)	(14,970)	(6,978)	(40,698)
ECL charge	(93,578)	(60,382)	(100)	(26,776)	(1,387,022)	(1,567,858)

**5 NET FINANCING INCOME**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
<b>Financing income and similar revenues from:</b>		
Financing receivables	4,890,333	3,416,881
Treasury bills, bonds and sukuk	1,560,460	1,020,907
Deposits and due from banks	258,672	205,502
<b>Total</b>	<b>6,709,465</b>	<b>4,643,290</b>
<b>Cost of deposits and similar expenses on:</b>		
Deposits and current accounts:		
Due to banks	(67,555)	(166,999)
Customers' deposits	(4,738,468)	(2,716,187)
	(4,806,023)	(2,883,186)
Term financing	(13,717)	(14,557)
<b>Total</b>	<b>(4,819,740)</b>	<b>(2,897,743)</b>
<b>Net financing income</b>	<b>1,889,725</b>	<b>1,745,547</b>

Financing income and cost of deposits include income earned and costs incurred on conventional portfolio of financial instruments.

**6 NET FEES AND COMMISSION INCOME**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
<b>Fees and commission revenues:</b>		
Fees and commissions for facility	207,874	230,239
Custody fees	20,683	23,922
Other fees	36,669	45,425
<b>Total</b>	<b>265,226</b>	<b>299,586</b>
<b>Fees and commission expenses:</b>		
Other fees expenses	(46,798)	(45,249)
<b>Total</b>	<b>(46,798)</b>	<b>(45,249)</b>
<b>Net fees and commission income</b>	<b>218,428</b>	<b>254,337</b>

**7 DIVIDEND INCOME**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Financial investments at fair value through other comprehensive income	964	-
<b>Total</b>	<b>964</b>	<b>-</b>

**8 NET TRADING INCOME**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Foreign exchange trading gains	30,438	111,859
Change in fair value of investments at FVTPL	2,729	1,729
<b>Total</b>	<b>33,167</b>	<b>113,588</b>

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For the Period Ended 31 March 2025

**9 RELEASE / (CHARGE) EXPECTED CREDIT LOSSES**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Financing receivables	32,350	(1,559,026)
Due from banks	(466)	(2,172)
Debt instruments at FVTOCI	(13,066)	(26)
Treasury bills	(2,719)	(6,634)
<b>Total</b>	<b>16,099</b>	<b>(1,567,858)</b>

**10 ADMINISTRATIVE EXPENSES**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
<b>Staff cost:</b>		
Salaries and wages	188,379	145,678
Social insurance	8,309	6,695
	<b>196,688</b>	<b>152,373</b>
Depreciation and amortization	61,493	40,698
Other administrative expenses	420,376	281,986
<b>Total</b>	<b>678,557</b>	<b>475,057</b>

**11 OTHER OPERATING (EXPENSES) INCOME**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
FX revaluation (loss) gains from monetary assets and liabilities other than carried at fair value through profit or loss	(47,476)	2,984,339
Gain on disposals of property, plant and equipment	5,001	13
Legal provision (charged) / released	(390)	1,990
Claims provision charged	(11,460)	(9,909)
Contingent provision charged	(9,656)	(47,889)
Other income (expenses)	1,994	(528)
<b>Total</b>	<b>(61,987)</b>	<b>2,928,016</b>

**12 INCOME TAX EXPENSES**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Current Tax	510,195	219,369
Deferred Tax	(12,711)	(18,935)
<b>Total</b>	<b>497,484</b>	<b>200,434</b>

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Net profit before tax	1,453,326	3,017,030
Income tax (22.5%)	326,998	678,832
<b>Tax effect on:</b>		
Income not subject to tax	(2,670)	(6,814)
Provision	5,218	129,162
Depreciation differences	899	(152)
Others	179,750	(581,659)
<b>Current income tax expenses</b>	<b>510,195</b>	<b>219,369</b>
<b>Effective Tax Rate</b>	<b>35.1%</b>	<b>7.3%</b>



**13 EARNINGS PER SHARE**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Net profit for the period*	937,777	2,795,626
Weighted average number of shares	<u>1,000,000</u>	<u>1,000,000</u>
<b>Earnings per share (EGP/Share)</b>	<u><b>0.94</b></u>	<u><b>2.80</b></u>

\* Based on separate financial statements.

**14 CASH AND BALANCES WITH THE CENTRAL BANK OF EGYPT**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Cash	737,387	786,817
Balances with CBE (mandatory reserve)	<u>15,018,277</u>	<u>14,500,448</u>
<b>Total</b>	<u><b>15,755,664</b></u>	<u><b>15,287,265</b></u>
<b>Non-profit bearing balances</b>	<u><b>15,755,664</b></u>	<u><b>15,287,265</b></u>

**15 DUE FROM BANKS**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Current accounts	1,519,927	1,749,967
Deposits	<u>21,618,754</u>	<u>22,711,418</u>
	<u><b>23,138,681</b></u>	<u><b>24,461,385</b></u>
Less: ECL Allowance	<u>(3,319)</u>	<u>(2,867)</u>
<b>Total</b>	<u><b>23,135,362</b></u>	<u><b>24,458,518</b></u>
Balances at CBE other than those under the mandatory reserve	3,027,464	3,433,393
Local banks	246,599	118,377
Foreign Banks	<u>19,864,618</u>	<u>20,909,615</u>
	<u><b>23,138,681</b></u>	<u><b>24,461,385</b></u>
Less: ECL Allowance	<u>(3,319)</u>	<u>(2,867)</u>
<b>Total</b>	<u><b>23,135,362</b></u>	<u><b>24,458,518</b></u>
Non-profit bearing balances	1,519,928	1,665,516
Profit bearing balances	<u>21,618,753</u>	<u>22,795,869</u>
	<u><b>23,138,681</b></u>	<u><b>24,461,385</b></u>
Less: ECL Allowance	<u>(3,319)</u>	<u>(2,867)</u>
<b>Total</b>	<u><b>23,135,362</b></u>	<u><b>24,458,518</b></u>

**16 TREASURY BILLS**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
<b>Treasury Bills at Amortized Cost</b>		
365 Days maturity	561,486	564,310
Less: Unearned profit	(20,513)	(3,764)
Less: ECL allowance	(3,117)	(401)
<b>Total (1)</b>	<b>537,856</b>	<b>560,145</b>
<b>Treasury Bills at Fair value through OCI</b>		
365 Days maturity	19,113,625	12,209,250
Less: Unearned profit	(2,199,115)	(572,960)
Change in fair value	40,849	(1,913)
<b>Total (2)</b>	<b>16,955,359</b>	<b>11,634,377</b>
Egyptian government T-Bills	19,675,111	12,773,560
Less: Unearned profit	(2,219,628)	(576,724)
Less: ECL allowance	(3,117)	(401)
Change in fair value	40,849	(1,913)
<b>Total (1+2)</b>	<b>17,493,215</b>	<b>12,194,522</b>

In accordance with the Central Bank of Egypt's rules issued on February 26, 2019, the debt instrument issued in a local currency by the Egyptian Government (Treasury Bills) exempted from ECL measurement.

**17 FINANCING RECEIVABLES**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
<b>Individuals:</b>		
Overdrafts	202,225	182,972
Credit cards	186,267	185,055
Personal financing	4,873,181	4,253,544
Mortgage financing	1,243,857	1,206,940
Other Financing	383,125	329,400
<b>Total (1)</b>	<b>6,888,655</b>	<b>6,157,911</b>
<b>Corporate</b>		
Overdrafts	14,173,481	13,684,735
Direct financing	58,242,520	54,623,569
Syndication financing	10,699,994	10,848,892
<b>Total (2)</b>	<b>83,115,995</b>	<b>79,157,196</b>
<b>Total Financing receivables (1+2)</b>	<b>90,004,650</b>	<b>85,315,107</b>
Less :ECL allowance	(8,172,128)	(8,211,273)
Less: Profit in suspense	(151,738)	(151,926)
Less :Unearned discount	(345,698)	(400,283)
<b>Net financing receivables</b>	<b>81,335,086</b>	<b>76,551,625</b>

**17 FINANCING RECEIVABLES (Continued)**

Financing receivables include balances under the conversion process to be complied with Islamic Shari'a principles, Overdraft balances represent facilities provided to the customer on Murabaha basis.

*Analysis of expected credit losses of financing receivables:*

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
<b>Balance at the beginning of the period/year</b>	<b>8,211,273</b>	4,381,076
ECL Allowance (release) charge during the period (note 9)	<b>(32,350)</b>	2,945,020
Write-off during the period/year	<b>(319)</b>	(1,145,509)
Recoveries from written-off amount	<b>12,912</b>	1,159,683
Foreign currency translation	<b>(19,388)</b>	871,003
<b>Balance at the end of the period/year</b>	<b>8,172,128</b>	8,211,273

*Analysis of expected credit losses of financing receivables to customers and banks by type:*

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
<b>Individuals</b>		
Balance at the beginning of the period/year	<b>201,957</b>	88,744
ECL Allowance for the period/year	<b>(24,970)</b>	118,371
Write-off during the period/year	<b>-</b>	(5,158)
<b>Balance at the end of the period/year (1)</b>	<b>176,987</b>	201,957
<b>Corporate</b>		
Balance at the beginning of the period/year	<b>8,009,316</b>	4,292,332
ECL Allowance for the period/year	<b>(7,380)</b>	2,826,649
Write-off during the period/year	<b>(319)</b>	(1,140,351)
Recoveries from written-off debts*	<b>12,912</b>	1,159,683
Foreign currency translation	<b>(19,388)</b>	871,003
<b>Balance at the end of the period/year (2)</b>	<b>7,995,141</b>	8,009,316
<b>Total (1+2)</b>	<b>8,172,128</b>	8,211,273

\* During the financial year ending December 31, 2024, assets in the form of shares amounting to 953 million Egyptian pounds reverted to the bank as a settlement for a written-off debt. These shares have been classified as investments at fair value through other comprehensive income, with an option for repurchase within five years and their fair value has been determined based on an accepted valuation method.

**18 FINANCIAL INVESTMENTS**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
<i>Financial investments at fair value through Other Comprehensive Income:</i>		
<b>A) Debt instruments</b>		
Treasury Bonds	6,737,275	6,519,119
Non-government Bonds	1,631,759	1,265,014
Sukuk	248,212	256,093
<b>B) Equity instruments</b>		
Unlisted	1,378,563	1,375,504
<b>C) Money Market Funds</b>		
AUBE Mutual Fund THARWA	23,827	22,696
AUBE Mutual Fund ALPHA	35,511	32,269
<b>Total financial investments at FVTOCI (1)</b>	<b>10,055,147</b>	<b>9,470,695</b>
<i>Financial investments at Amortized Cost:</i>		
<b>A) Debt instruments</b>		
Treasury Bonds	3,515,613	2,196,242
<b>Total financial investments at Amortized Cost (2)</b>	<b>3,515,613</b>	<b>2,196,242</b>
<i>Financial investments at fair value through profit or loss:</i>		
<b>Money Market Funds</b>		
AUBE Mutual Fund THARWA	54,931	52,202
<b>Total financial investments at FVTPL (3)</b>	<b>54,931</b>	<b>52,202</b>
<b>Total financial investments (1+2+3)</b>	<b>13,625,691</b>	<b>11,719,139</b>
 Current balances	 3,517,856	 2,873,144
Non-current balances	10,107,835	8,845,995
<b>Total financial investments</b>	<b>13,625,691</b>	<b>11,719,139</b>
 Debt instruments	 12,132,859	 10,236,468
Equity instruments	1,378,563	1,375,504
Mutual Funds	114,269	107,167
<b>Total financial investments</b>	<b>13,625,691</b>	<b>11,719,139</b>

In accordance with the Central Bank of Egypt's rules issued on February 26, 2019, the debt instrument issued in a local currency by the Egyptian Government (Treasury Bond) exempted from ECL measurement.

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**18 FINANCIAL INVESTMENTS (CONTINUED)**

<i>31 March 2025</i>	<i>Financial assets at Fair Value through OCI</i>	<i>Financial assets at Amortized Cost</i>	<i>Financial assets at Fair Value through P&amp;L</i>	<i>Total</i>
	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>
Balance at the beginning of the period	9,470,695	2,196,242	52,202	11,719,139
Additions	1,113,149	1,300,000	-	2,413,149
Disposals / Maturities	(828,671)	-	-	(828,671)
Amortization of (premium)/ Discount	26,352	19,371	-	45,723
Change in fair value	305,979	-	2,729	308,708
Foreign currency revaluation	(32,357)	-	-	(32,357)
Balance at the ending of the period	10,055,147	3,515,613	54,931	13,625,691

<i>31 December 2024</i>	<i>Financial assets at Fair Value through OCI</i>	<i>Financial assets at Amortized Cost</i>	<i>Financial assets at Fair Value through P&amp;L</i>	<i>Total</i>
	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>
Balance at the beginning of the year	11,575,012	1,015,527	45,022	12,635,561
Additions	2,231,142	1,721,083	-	3,952,225
Disposals / Maturities	(4,287,928)	(579,818)	(2,210)	(4,869,956)
Amortization of (premium)/ Discount	(480,935)	39,450	-	(441,485)
Change in fair value	89,670	-	9,390	99,060
Foreign currency revaluation	343,734	-	-	343,734
Balance at the ending of the year	9,470,695	2,196,242	52,202	11,719,139

**Gain on Financial investments**

	<i>31 March 2025 EGP Thousands</i>	<i>31 March 2024 EGP Thousands</i>
Gain on sale of treasury bills	25,679	15,554
Gain on sale of financial investment –FVTOCI	9,808	2,903
<b>Total</b>	<b>35,487</b>	<b>18,457</b>

**19 OTHER ASSETS**

	<i>31 March 2025 EGP Thousands</i>	<i>31 December 2024 EGP Thousands</i>
Accrued revenues	1,146,741	1,163,786
Prepaid expenses	67,378	66,321
Advances for purchase of property, plant and equipment	346,713	280,804
Assets acquired as settlement of debts (net of impairment)	314,398	314,398
Deposits held with other custody	10,457	9,156
Other assets	627,781	476,479
<b>Total</b>	<b>2,513,468</b>	<b>2,310,944</b>

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**20 PROPERTY, PLANT AND EQUIPMENT (NET)**

<i>31 March 2025</i>	<i>Lands and buildings EGP Thousands</i>	<i>Leased assets improvements EGP Thousands</i>	<i>Equipment and machinery EGP Thousands</i>	<i>Others Fixed Assets EGP Thousands</i>	<i>Total EGP Thousands</i>
Net book value at the beginning of the period	455,053	176,074	124,548	702,785	1,458,460
Additions	-	12,503	4,844	29,905	47,252
Depreciation charge	(2,740)	(6,899)	(4,786)	(47,068)	(61,493)
Net book value	<u>452,313</u>	<u>181,678</u>	<u>124,606</u>	<u>685,622</u>	<u>1,444,219</u>
Balance at the end of current period represents in:					
Cost	564,603	393,548	209,661	1,151,645	2,319,457
Accumulated depreciation	(112,290)	(211,870)	(85,055)	(466,023)	(875,238)
Net book value	<u>452,313</u>	<u>181,678</u>	<u>124,606</u>	<u>685,622</u>	<u>1,444,219</u>
<i>31 December 2024</i>	<i>Lands and buildings EGP Thousands</i>	<i>Leased assets improvements EGP Thousands</i>	<i>Equipment and machinery EGP Thousands</i>	<i>Others Fixed Assets EGP Thousands</i>	<i>Total EGP Thousands</i>
Net book value at the beginning of the year	449,466	144,933	105,836	400,428	1,100,663
Additions	-	55,813	35,603	425,170	516,586
Transfer from investment properties	16,515	-	-	-	16,515
Depreciation charge	(10,928)	(24,672)	(16,891)	(122,813)	(175,304)
Net book value at the end of the year	<u>455,053</u>	<u>176,074</u>	<u>124,548</u>	<u>702,785</u>	<u>1,458,460</u>
Balance at the end of the year represents in:					
Cost	564,603	381,036	204,805	1,121,736	2,272,180
Accumulated depreciation	(109,550)	(204,962)	(80,257)	(418,951)	(813,720)
Net book value	<u>455,053</u>	<u>176,074</u>	<u>124,548</u>	<u>702,785</u>	<u>1,458,460</u>

**21 DUE TO BANKS**

	<i>31 March 2025 EGP Thousands</i>	<i>31 December 2024 EGP Thousands</i>
Current accounts	57,045	81,362
Deposits	1,000,000	3,000,000
<b>Total</b>	<u>1,057,045</u>	<u>3,081,362</u>
Local banks	1,000,000	3,000,000
Foreign banks	57,045	81,362
<b>Total</b>	<u>1,057,045</u>	<u>3,081,362</u>

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**22 CUSTOMERS' DEPOSITS**

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Demand deposits	53,998,600	41,212,626
Time deposits	55,678,609	57,503,181
Certificates of deposit	12,128,472	10,501,524
Saving deposits	6,568,004	7,104,626
Other deposits	893,022	745,008
<b>Total</b>	<b>129,266,707</b>	<b>117,066,965</b>
Corporate deposits	101,100,040	91,458,302
Individual deposits	28,166,667	25,608,663
<b>Total</b>	<b>129,266,707</b>	<b>117,066,965</b>
Non-profit bearing balances	10,643,301	8,897,023
Floating profit bearing balances	109,065,456	98,354,548
Fixed profit bearing balances	9,557,950	9,815,394
<b>Total</b>	<b>129,266,707</b>	<b>117,066,965</b>
Current balances	117,543,174	106,259,899
Non-current balances	11,723,533	10,807,066
<b>Total</b>	<b>129,266,707</b>	<b>117,066,965</b>

**23 TERM FINANCING**

	Rates	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Egyptian Mortgage Refinance company (EMRC)	1%	240	260
Egyptian Mortgage Refinance company (EMRC)	3%	15,198	15,400
European Bank for Reconstruction and Development (EBRD)	Variable	578,107	581,015
<b>Total</b>		<b>593,545</b>	<b>596,675</b>

- Under CBE financing initiatives (5% and 7%); AUFC acquired financing from the Egyptian Mortgage Refinance Company (EMRC) guaranteed by the company's mortgage portfolio, and another credit facility with a limit of EGP 250 million from Export Development Bank of Egypt on 21 September 2019.
- The Bank signed five years facility agreement with the European Bank for Reconstruction and Development (EBRD) to support SMEs and green financing.



## 24 OTHER LIABILITIES

	<i>31 March 2025</i>	<i>31 December 2024</i>
	<i>EGP Thousands</i>	<i>EGP Thousands</i>
Accrued finance costs	1,181,163	1,048,097
Clearing operations – CBE	224,260	343,166
Margin deposits	479,688	370,858
Accrued Taxes	1,242,368	989,244
Unearned revenue	35,158	35,043
Accrued expenses	725,976	787,713
Other credit balances	639,875	526,599
<b>Total</b>	<b>4,528,488</b>	<b>4,100,720</b>

## 25 OTHER PROVISIONS

<i>31 March 2025</i>	<i>Provision for legal claims</i>	<i>Claims provision</i>	<i>Contingent liabilities</i>	<i>Total</i>
	<i>EGP</i>	<i>EGP</i>	<i>EGP</i>	<i>EGP</i>
	<i>Thousands</i>	<i>Thousands</i>	<i>Thousands</i>	<i>Thousands</i>
Beginning balance	41,188	230,915	237,254	509,357
Foreign currency revaluation	-	-	(184)	(184)
Utilized during the period	-	(303)	-	(303)
Charged during the period	390	11,460	9,656	21,506
<b>Ending balance</b>	<b>41,578</b>	<b>242,072</b>	<b>246,726</b>	<b>530,376</b>
<i>31 December 2024</i>				
Beginning balance	41,086	191,446	105,342	337,874
Foreign currency revaluation	-	-	1,844	1,844
Utilized during the year	(468)	(17,300)	-	(17,768)
Charge during the year	570	56,769	130,068	187,407
<b>Ending balance</b>	<b>41,188</b>	<b>230,915</b>	<b>237,254</b>	<b>509,357</b>

## 26 CAPITAL

### 26.1 Authorized Capital

Authorized capital amounts to EGP 20 billion as at 31 March 2025 (31 December 2024: EGP 20 billion).

### 26.2 Issued and paid-up Capital

Issued and paid-up capital amounts to EGP 10 billion as at 31 March 2025 (31 December 2024: EGP 10 billion) represented by 1 billion Shares (31 December 2024: 1 billion Shares) at a par value 10 EGP for each.

On 20 March, 2025, the Ordinary General Assembly approved to increase of the issued and paid up capital to reach 15 billion Egyptian pounds, an increase of 5 billion Egyptian pounds, to be distributed in the form of bonus shares out of retained earnings based on the percentage of each shareholder contribution and the same nominal value of the share at a value of 10 Egyptian pounds per share, and marking is underway in the Commercial Register.

**27 CASH AND CASH EQUIVALENTS**

For the purpose of cash-flow presentation, cash and cash equivalent include the following balances that have maturity dates not exceeding three months from their acquisition date.

	<i>31 March 2025</i>	<i>31 March 2024</i>
	<i>EGP Thousands</i>	<i>EGP Thousands</i>
Cash	737,387	767,195
Due from banks with original maturities less than 3 months	18,262,699	6,802,940
<b>Total</b>	<b>19,000,086</b>	<b>7,570,135</b>

**28 CONTINGENT LIABILITIES AND COMMITMENTS****28.1 Legal claims**

There are some existing cases filed against the bank on 31 March 2025 without provision as the bank does not expect to incur losses from it.

**28.2 Capital commitments.****28.2.1 Fixed Assets and Branches Construction**

The capital commitments as of 31 March 2025 amounted to EGP 249,150 thousand (31 December 2024: EGP 249,166 thousand), which represents purchasing of fixed assets. Management has full confidence towards the availability of funds to cover such commitments.

**28.2.2 Commitments under operating lease contracts**

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

	<i>31 March 2025</i>	<i>31 December 2024</i>
	<i>EGP Thousands</i>	<i>EGP Thousands</i>
Not more than one year	52,289	49,330
More than one year and less than 5 years	95,281	103,905
More than 5 years	44,500	37,874
<b>Total</b>	<b>192,070</b>	<b>191,109</b>

**29 RELATED PARTY TRANSACTIONS**

The Bank is a subsidiary of Ahli United Bank - Bahrain B.S.C. (closed) (The Parent) which owns 95.68 % of the ordinary shares and the remaining stake of 4.32 % owned by other shareholders. In addition, Bank owns 100% of the subsidiary company, AUFC. The following are related party transactions:

	<i>31 March 2025</i>	<i>31 December 2024</i>
	<i>EGP Thousands</i>	<i>EGP Thousands</i>
<b>Interim Condensed Consolidated Balance Sheet</b>		
Due from banks	4,978,191	5,556,457
Due to banks	35,993	62,446

	<i>31 March 2025</i>	<i>31 March 2024</i>
	<i>EGP Thousands</i>	<i>EGP Thousands</i>
<b>Interim Condensed Consolidated Income Statement</b>		
Financing income and similar revenues	57,104	37,070
Cost of deposits and similar expenses	-	-
Fees and Commission income	68	21

The average monthly salaries inclusive of all other allowances, incentive or Profit Share for top 20 staff as of 31 March 2025 is EGP 8,240 thousand.

### **30 TAX POSITION**

#### **30.1 Kuwait Finance House Bank - Egypt**

##### **Income Tax**

- The Bank calculates and pays the income tax liability in due date based on the bank's tax declaration report.
- Income tax till 2019 has been assessed and settled with the tax authority.
- The bank taken into consideration the periods which have not been examined yet while estimating the tax provision.

##### **Stamp Duty Tax**

- All of the bank branches were inspected from operating date till 31 July 2006.
- From 1st August 2006, up to 31st December 2020 settled with the tax authority –inspection completed.

##### **Salary Tax**

- The bank calculates, deducts and pays the monthly salary tax on a regular basis
- From the bank inception date till 2002 was assessed and the tax due was paid. Some periods are pending in the courts.
- From 2003 till 2004 was inspected /settled and the bank dispute was transferred to the Interior Committee.
- The period from 2005 till 2022 settled with tax authority- inspection completed.
- The Bank has taken into consideration the status of the above assessments while estimating the tax provision

##### **Real Estate Tax**

- The bank has paid the real estate tax arrears and the claims from the Tax Authority, including those claims deemed excessive and which were objected to.

#### **30.2 KFH for Finance Co.**

##### **Income Tax**

- The company submits its tax returns on the legal dates and pays taxes based on those returns.
- The company was examined from the beginning of activity until 2016, and the objection was made within the legal deadlines.
- It was examined by the internal committee and the tax due was matched with tax accruals and with regard for the period 2011/2012 it is currently being agreed upon and for the period from 2017 to 2023 has not been examined.

##### **Stamp Duty Tax**

- The company was inspected from the beginning of activity until 2012, and the tax was paid on it.
- The period from 2013 to 2019 was examined randomly, and work is underway to actually examine the period.
- The period from 2020 to 2023 was not examined yet.

##### **Salary Tax**

- The company deducts the tax monthly and remits it to the Tax Authority on a regular basis.
- The company was inspected from the beginning of activity until 2019 and the tax was paid.
- The period from 2020 to 2023 was not examined yet.
- The company took into account the periods under examination or that had not been examined and created an allowance for expected taxes.

**31 COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform to the presentation of financial statements for the period.

**32 IMPORTANT EVENTS**

The Extraordinary General Assembly held on 30 September 2024, decided to amend Article 2 of the bank's statute to change the name of the bank from “Ahli United Bank - Egypt” to “Kuwait Finance House Bank – Egypt and it was registered in the commercial register on 26 January 2025.

**33 SUBSEQUENT EVENTS**

On April 17, 2025, the Monetary Policy Committee of the Central Bank of Egypt decided to reduce the rates of overnight deposit and lending, as well as the central bank's main operation rate by 225 basis points to 25%, 26%, and 25.50% respectively. The committee also decided to lower the credit and discount rate by 225 basis points to reach 25.50%.