

**KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank -
Egypt - Formerly) (S.A.E.)
Interim Condensed Standalone 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.)
INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS
For the Period Ended 31 March 2025

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Limited Review Report on Separate 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 separate condensed financial statements of Kuwait Finance House Bank Egypt (Ahli United Bank - Egypt - Formerly) (SAE) as of 31 March 2025 and the related separate condensed statement of financial position, separate condensed statement of income, separate condensed Statement of Comprehensive Income, separate condensed 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 separate 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 separate 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 separate 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 separate condensed interim financial statements.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that accompanying separate condensed interim financial statements do not present fairly, in all material respects, the separate condensed financial position of the Bank as of 31 March 2025 and of its separate condensed financial performance and its separate condensed cash flows for the three months then ended in accordance with the bases of recognition and measurement issued by 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, relevant to the preparation of these interim condensed separate 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 STANDALONE BALANCE SHEET**

As at 31 March 2025

	Note	31 March 2025 EGP Thousands	31 December 2024 EGP Thousands
ASSETS			
Cash and balances with Central Bank of Egypt	(14)	15,755,664	15,287,265
Due from banks	(15)	23,135,167	24,458,323
Treasury bills	(16)	17,493,215	12,194,522
Financing receivables	(17)	81,107,213	76,328,072
Financial investments at:			
- Fair value through other comprehensive income	(18)	10,048,528	9,464,076
- Amortized cost	(18)	3,515,613	2,196,242
- Fair value through profit or loss	(18)	54,931	52,202
Investments in subsidiaries	(19)	54,468	54,468
Investments properties	(20)	968	975
Other assets	(21)	2,494,644	2,295,788
Property, plant and equipment	(22)	1,442,519	1,456,769
TOTAL ASSETS		155,102,930	143,788,702
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks	(23)	1,057,045	3,081,362
Customers' deposits	(24)	129,299,797	117,088,891
Term financing	(25)	578,107	581,015
Other liabilities	(26)	4,494,536	4,070,335
Other provisions	(27)	529,282	508,262
Deferred tax liability		35,680	48,391
TOTAL LIABILITIES		135,994,447	125,378,256
EQUITY			
Issued and paid-up-capital	(28)	10,000,000	10,000,000
Transferred under capital increase	(28)	5,000,000	-
Reserves		928,163	292,709
Retained earnings		3,180,320	8,117,737
TOTAL EQUITY		19,108,483	18,410,446
TOTAL LIABILITIES AND EQUITY		155,102,930	143,788,702



Hala Hatem Sadek
CEO & Board Member

The attached notes from (1) to (35) form a part of the interim condensed standalone financial statements and to be read therewith.
Limit review report attached.

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

For the period ended 31 March 2025

	Note	31 March 2025 <i>EGP Thousands</i>	31 March 2024 <i>EGP Thousands</i>
Financing income and similar revenues	(5)	6,693,123	4,636,459
Cost of deposits and similar expenses	(5)	(4,821,263)	(2,897,558)
Net financing income		1,871,860	1,738,901
Fees and commission revenues	(6)	261,779	296,962
Fees and commission expenses	(6)	(46,100)	(44,973)
Net fees and commission income		215,679	251,989
Dividend income	(7)	964	-
Net trading income	(8)	33,167	113,588
Gain on financial investments	(18)	35,487	18,457
Release / (charge) expected credit losses	(9)	10,498	(1,585,765)
Administrative expenses	(10)	(673,027)	(470,372)
Other operating (expenses) income	(11)	(62,985)	2,928,373
Net profit before income tax		1,431,643	2,995,171
Income tax expenses	(12)	(493,866)	(199,545)
Net profit for the period		937,777	2,795,626
Earnings per share (EGP/Share)	(13)	0.94	2.80

The attached notes from (1) to (35) form a part of the interim condensed standalone financial statements and to be read therewith.

KUWAIT FINANCE HOUSE BANK – EGYPT (Ahli United Bank - Egypt - Formerly) (S.A.E.)**INTERIM CONDENSED STANDALONE 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>
Net profit for the period	937,777	2,795,626
<i>Income items that will not be recycled to the profit or loss:</i>		
Net change in fair value of equity instruments measured at fair value through other comprehensive income	4,373	4,530
<i>Income items that may be recycled to the profit or loss:</i>		
Net change in fair value of debt instruments measured at fair value through other comprehensive income	344,368	(330,845)
Net change in fair value of profit rate swaps – Fair value hedge	-	4,434
Expected credit losses of debt instruments measured at fair value through other comprehensive income	13,064	17
Total other comprehensive income / (loss) for the period	361,805	(321,864)
Total comprehensive income for the period	1,299,582	2,473,762

The attached notes from (1) to (35) form a part of the interim condensed standalone financial statements and to be read therewith.

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

For the period ended 31 March 2025

	Note	31 March 2025 EGP Thousands	31 March 2024 EGP Thousands
OPERATING ACTIVITIES			
Net profit before income tax		1,431,643	2,995,171
Adjustments to reconcile net profit to net cash provided by operating activities:			
Dividend income	(7)	(964)	-
(Release) / charge expected credit losses	(9)	(10,498)	1,585,765
Depreciation and amortization	(10)	61,458	40,648
Other provisions charged	(27)	21,507	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 premium	(18)	(45,723)	309,481
Revaluation of financial assets at fair value through profit or loss	(8)	(2,729)	(1,729)
Operating income before changes in operating assets and liabilities		1,497,169	2,000,792
Net changes in operating assets and liabilities			
Balances with Central Bank of Egypt - mandatory reserve		(517,829)	2,654,096
Due from banks		4,702,802	(5,646,767)
Treasury bills		(5,258,647)	(43,023)
Financing and receivables		(4,733,005)	(2,429,972)
Other assets		(170,564)	497,382
Due to banks		(2,024,317)	(646,587)
Customers' deposits		12,210,906	1,440,704
Other liabilities		(402,607)	388,691
Other provision utilized		(303)	(20)
Income tax paid		(281,314)	(198,142)
Net cash flows generated from (used in) operating activities		5,022,291	(1,982,846)
INVESTING ACTIVITIES			
Purchases of property, plant and equipment		(113,110)	(43,567)
Proceeds from sale of property, plant and equipment		5,001	13
Proceeds from redemption of financial investments at amortized cost		(1,300,000)	66,720
Purchases of financial investments at amortized cost		-	(1,401,362)
Proceeds from redemption financial investments at FVOCI		828,671	2,021,047
Purchases of financial investments at FVPL		(1,113,149)	(523,349)
Dividend income received		964	-
Net cash flows (used in) generated from investing activities		(1,691,623)	119,502
Net increase in cash and cash equivalents during the period		3,330,668	(1,863,344)
Cash and cash equivalent at the beginning of the period		15,669,223	9,433,041
Cash and cash equivalents at the end of the period	(29)	18,999,891	7,569,697
Cash and cash equivalents are represented as follows:			
Cash and balances with Central Bank of Egypt	(14)	15,755,664	12,561,564
Due from banks	(15)	23,138,486	21,101,668
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)
Cash and cash equivalents at the end of the period	(29)	18,999,891	7,569,697

The attached notes from (1) to (35) form a part of the interim condensed standalone financial statements and to be read therewith.

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

For the period ended 31 March 2025

	<i>Reserves</i>							<i>Retained Earnings</i>	<i>Total</i>
	<i>Issued and paid-up capital</i>	<i>Transferred under capital increase</i>	<i>Legal Reserve & 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>
Balances as at 1 January 2024	7,000,000	2,100,000	720,036	11,884	194	(688,006)	44,108	4,086,156	13,230,264
Net profit for the period	-	-	-	-	-	-	-	2,795,626	2,795,626
Other comprehensive income	-	-	-	-	-	(321,864)	(321,864)	-	(321,864)
Transferred under capital increase	-	900,000	-	-	-	-	-	(900,000)	-
Employees profit share	-	-	-	-	-	-	-	(331,149)	(331,149)
Directors' remuneration	-	-	-	-	-	-	-	(5,326)	(5,326)
Transferred to legal and capital reserve	-	-	167,693	-	-	-	167,693	(167,693)	-
Transferred to banking sector support fund	-	-	-	-	-	-	-	(33,122)	(33,122)
Balances as of 31 March 2024	<u>7,000,000</u>	<u>3,000,000</u>	<u>887,729</u>	<u>11,884</u>	<u>194</u>	<u>(1,009,870)</u>	<u>(110,063)</u>	<u>5,444,492</u>	<u>15,334,429</u>
Balances as at 1 January 2025	10,000,000	-	887,729	11,884	6,720	(613,624)	292,709	8,117,737	18,410,446
Net profit for the period	-	-	-	-	-	-	-	937,777	937,777
Other comprehensive income	-	-	-	-	-	361,805	361,805	-	361,805
Transferred under capital increase	-	5,000,000	-	-	-	-	-	(5,000,000)	-
Employees profit share	-	-	-	-	-	-	-	(546,859)	(546,859)
Transferred to legal and capital reserve	-	-	273,649	-	-	-	273,649	(273,649)	-
Transferred to banking sector support fund	-	-	-	-	-	-	-	(54,686)	(54,686)
Balances as of 31 March 2025	<u>10,000,000</u>	<u>5,000,000</u>	<u>1,161,378</u>	<u>11,884</u>	<u>6,720</u>	<u>(251,819)</u>	<u>928,163</u>	<u>3,180,320</u>	<u>19,108,483</u>

The attached notes from (1) to (35) form a part of the interim condensed standalone financial statements and to be read therewith.

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 THE SIGNIFICANT ACCOUNTING POLICIES

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

2.1 BASIS OF PREPARATION

The interim condensed standalone 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 interim condensed consolidated financial statements of the Bank have been prepared as well, in which all the subsidiaries are entirely consolidated, the subsidiaries are the entities that the Bank - directly or indirectly has more than half of the voting rights or has the ability to control the financial and operating policies, regardless of the type of the activity, the Bank's consolidated financial statements can be obtained from the Bank's management. The Bank accounts for investments in subsidiaries and associate companies in the separate financial statements at cost less impairment loss.

The interim condensed standalone financial statements of the Bank should be read with its interim consolidated financial statements, for the period ended on 31 March 2025 to get complete information on the Bank's financial position, income statements, cash flows and change in shareholders equity.

The interim condensed standalone financial statements have been prepared on a historical cost basis as modified for the re-measurement at fair value of certain financial instruments and all derivative financial instruments.

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

For the Period Ended 31 March 2025

3 FINANCIAL RISKS MANAGEMENT**3-1 Quality of Financial Assets**

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

<i>31 March 2025</i>	<i>Stage (1) 12 months</i>	<i>Stage (2) Lifetime</i>	<i>Stage (3) Lifetime</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>
Due from banks	15,093,143	8,045,343	-	23,138,486
Treasury bills	16,955,359	540,973	-	17,496,332
Financing receivables - Individuals	4,449,666	1,034,185	160,947	5,644,798
Financing receivables - Corporate	55,999,685	26,366,300	1,689,005	84,054,990
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
	<u>103,652,322</u>	<u>36,965,191</u>	<u>1,849,952</u>	<u>142,467,465</u>
<i>31 December 2024</i>	<i>Stage (1) 12 months</i>	<i>Stage (2) Lifetime</i>	<i>Stage (3) Lifetime</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>
Due from banks	16,214,626	8,246,564	-	24,461,190
Treasury bills	11,634,377	560,546	-	12,194,923
Financing receivables - Individuals	3,809,310	981,670	159,991	4,950,971
Financing receivables - Corporate	54,487,522	24,046,738	1,504,832	80,039,092
Debt Instruments at Fair value through other comprehensive income	7,488,952	551,275	-	8,040,227
Debt Instruments at Amortized Cost	2,196,242	-	-	2,196,242
	<u>95,831,029</u>	<u>34,386,793</u>	<u>1,664,823</u>	<u>131,882,645</u>

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

<i>31 March 2025</i>	<i>Stage (1) 12 months</i>	<i>Stage (2) Lifetime</i>	<i>Stage (3) Lifetime</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>
Due from banks	3,229	90	-	3,319
Treasury bills	15	3,102	-	3,117
Financing receivables - Individuals	64,671	25,145	71,095	160,911
Financing receivables - Corporate	1,065,605	5,622,250	1,318,582	8,006,437
Debt Instruments at Fair value through other comprehensive income	204	13,307	-	13,511
Commitments on financing and collaterals	89,830	121,214	35,681	246,725
	<u>1,223,554</u>	<u>5,785,108</u>	<u>1,425,358</u>	<u>8,434,020</u>
<i>31 December 2024</i>	<i>Stage (1) 12 months</i>	<i>Stage (2) Lifetime</i>	<i>Stage (3) Lifetime</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>
Due from banks	2,502	365	-	2,867
Treasury bills	-	401	-	401
Financing receivables - Individuals	101,710	17,249	66,924	185,883
Financing receivables - Corporate	1,065,767	5,795,202	1,154,039	8,015,008
Debt Instruments at Fair value through other comprehensive income	192	255	-	447
Commitments on financing and collaterals	92,356	109,194	35,702	237,252
	<u>1,262,527</u>	<u>5,922,666</u>	<u>1,256,665</u>	<u>8,441,858</u>

3 FINANCIAL RISKS MANAGEMENT (CONTINUED)

2-3 Capital risk management

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

3-3 Financial leverage risk management

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

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.

Treasury & Investments:

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.

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 STANDALONE FINANCIAL STATEMENTS**

For the Period Ended 31 March 2025

4 SEGMENT ANALYSIS (CONTINUED)

<i>31 March 2025</i>	<i>Large Institutions</i>	<i>Small & Medium Institutions</i>	<i>Treasury & Investments</i>	<i>Retail</i>	<i>Other Activities</i>	<i>Total</i>
	<i>EGP</i>	<i>EGP</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>	<i>Thousands</i>	<i>Thousands</i>
Revenues & expenses according to activity segment						
Segment activity revenues	3,567,323	66,443	268,175	2,629,104	430,490	6,961,535
Segment activity expenses	(3,010,221)	(34,003)	(174,845)	(2,353,839)	43,016	(5,529,892)
Net profit before income tax	557,102	32,440	93,330	275,265	473,506	1,431,643
Income tax	(125,593)	(7,323)	(21,933)	(62,276)	(276,741)	(493,866)
Net profit for the period after tax	431,509	25,117	71,397	212,989	196,765	937,777
Assets & liabilities according to activity segment						
Segment activity assets	73,922,334	2,361,716	66,768,148	6,489,714	5,561,018	155,102,930
Total assets	73,922,334	2,361,716	66,768,148	6,489,714	5,561,018	155,102,930
Segment activity liabilities	65,379,064	702,224	1,655,703	62,956,600	5,300,856	135,994,447
Total liabilities	65,379,064	702,224	1,655,703	62,956,600	5,300,856	135,994,447
Other items for segment activity						
Depreciation	(21,367)	(1,393)	(6,284)	(22,936)	(9,478)	(61,458)
ECL (Charge) / Release	(137,056)	(537)	-	(6,009)	154,100	10,498

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

For the Period Ended 31 March 2025

4 SEGMENT ANALYSIS (CONTINUED)

<i>31 March 2024</i>	<i>Large Institutions EGP Thousands</i>	<i>Small & Medium Institutions EGP Thousands</i>	<i>Treasury & Investments EGP Thousands</i>	<i>Retail EGP Thousands</i>	<i>Other Activities EGP Thousands</i>	<i>Total EGP Thousands</i>
Revenues & expenses according to activity segment						
Segment activity revenues	2,410,749	37,876	461,227	1,615,116	3,516,760	8,041,728
Segment activity expenses	(1,772,255)	(79,814)	(243,530)	(1,414,778)	(1,536,180)	(5,046,557)
Net profit (losses) before income tax	638,494	(41,938)	217,697	200,338	1,980,580	2,995,171
Income tax (expenses) / income	(139,886)	6,716	(129,080)	(47,088)	109,793	(199,545)
<i>Net profit (losses) for the period after tax</i>	<u>498,608</u>	<u>(35,222)</u>	<u>88,617</u>	<u>153,250</u>	<u>2,090,373</u>	<u>2,795,626</u>
Assets & liabilities according to segment activities						
<i>As at 31 December 2024</i>						
Segment activity assets	77,902,945	2,148,885	58,636,336	5,073,689	26,847	143,788,702
<i>Total assets</i>	<u>77,902,945</u>	<u>2,148,885</u>	<u>58,636,336</u>	<u>5,073,689</u>	<u>26,847</u>	<u>143,788,702</u>
Segment activity liabilities	58,031,017	708,764	3,263,289	58,564,813	4,810,373	125,378,256
<i>Total liabilities</i>	<u>58,031,017</u>	<u>708,764</u>	<u>3,263,289</u>	<u>58,564,813</u>	<u>4,810,373</u>	<u>125,378,256</u>
<i>Other items for segment activity</i>						
Depreciation	(11,961)	(1,054)	(5,735)	(14,920)	(6,978)	(40,648)
ECL Charge	(93,578)	(60,382)	(100)	(44,683)	(1,387,022)	(1,585,765)

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For the Period Ended 31 March 2025

5 NET FINANCING INCOME

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Financing income and similar revenues from:		
Financing receivables	4,873,991	3,410,050
Treasury bills, bonds and sukuk	1,560,460	1,020,907
Due from banks	258,672	205,502
Total	6,693,123	4,636,459
Cost of deposits and similar expenses on:		
Deposits and current accounts:		
Due to banks	(69,188)	(168,382)
Customers' deposits	(4,738,468)	(2,716,187)
	(4,807,656)	(2,884,569)
Term financing	(13,607)	(12,989)
Total	(4,821,263)	(2,897,558)
Net financing income	1,871,860	1,738,901

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>
Fees and commission income:		
Fees and commissions for facility	204,427	227,615
Custody fees	20,683	23,922
Other fees	36,669	45,425
Total	261,779	296,962
Fees and commissions expenses:		
Other fees expenses	(46,100)	(44,973)
Total	(46,100)	(44,973)
Net income from fees and commissions	215,679	251,989

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	-
Total	964	-

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
Total	33,167	113,588

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9 RELEASE / (CHARGE) EXPEXCTED CREDIT LOSSES

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Financing receivables	26,749	(1,576,933)
Due from banks	(466)	(2,172)
Debt instruments at FVTOCI	(13,066)	(26)
Treasury bills	(2,719)	(6,634)
Total	10,498	(1,585,765)

10 ADMINISTRATIVE EXPENSE

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Staff cost:		
Salaries and wages	184,241	142,126
Social insurance	8,309	6,695
	192,550	148,821
Depreciation and amortization	61,458	40,648
Other administrative expenses	419,019	280,903
Total	673,027	470,372

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	(9,657)	(47,889)
Other income (expenses)	997	(171)
Total	(62,985)	2,928,373

12 INCOME TAX EXPENSE

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Current Tax	506,577	218,545
Deferred Tax	(12,711)	(19,000)
Total	493,866	199,545
Net profit before tax	1,431,643	2,995,171
Income tax (22.5%)	322,120	673,913
Tax effect on:		
Income not subject to tax	(2,670)	(6,814)
Provision	5,218	129,162
Depreciation differences	899	(119)
Others	181,010	(577,597)
Current income tax expense	506,577	218,545
Effective income tax rate	35.4%	7.3%

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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 available for distribution	937,777	2,795,626
Weighted average number of shares (shares thousands)	1,000,000	1,000,000
Earnings per share (EGP/Share)	0.94	2.80

14 CASH AND BALANCES WITH 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)	15,018,277	14,500,448
Total	15,755,664	15,287,265
Non-profit bearing balances	15,755,664	15,287,265

15 DUE FROM BANKS

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Current accounts	1,519,732	1,749,772
Deposits	21,618,754	22,711,418
	23,138,486	24,461,190
Less: ECL Allowance	(3,319)	(2,867)
Total	23,135,167	24,458,323
Balances at CBE other than those under the mandatory reserve	3,027,463	3,433,392
Local banks	246,599	118,377
Foreign Banks	19,864,424	20,909,421
	23,138,486	24,461,190
Less: ECL Allowance	(3,319)	(2,867)
Total	23,135,167	24,458,323
Non-profit bearing balances	1,519,732	1,665,322
Profit bearing balances	21,618,754	22,795,868
	23,138,486	24,461,190
Less: ECL Allowance	(3,319)	(2,867)
Total	23,135,167	24,458,323

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For the Period Ended 31 March 2025

16 TREASURY BILLS

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Treasury Bills at Amortized Cost		
365 Days maturity	561,487	564,311
Less: Unearned profit	(20,513)	(3,764)
Less: ECL allowance	(3,117)	(401)
Total (1)	537,857	560,146
Treasury Bills at Fair value through OCI		
365 Days maturity	19,113,624	12,209,249
Less: Unearned profit	(2,199,115)	(572,960)
Change in fair value	40,849	(1,913)
Total (2)	16,955,358	11,634,376
Total (1+2)	17,493,215	12,194,522
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)
Total	17,493,215	12,194,522

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>
Individuals		
Overdrafts	202,225	182,972
Credit cards	186,267	185,055
Personal financing	4,873,181	4,253,544
Other financing	383,125	329,400
Total (1)	5,644,798	4,950,971
Corporate		
Overdrafts	14,173,481	13,684,735
Direct financing	59,181,515	55,505,465
Syndication financing	10,699,994	10,848,892
Total (2)	84,054,990	80,039,092
Total Financing receivables (1+2)	89,699,788	84,990,063
Less :ECL allowance	(8,167,348)	(8,200,891)
Less: Profit in suspense	(151,738)	(151,926)
Less :Unearned discount	(273,489)	(309,174)
Net financing receivables	81,107,213	76,328,072

17 FINANCING RECEIVABLES (continued)

Financing receivables include balances under the conversion process to be complied with Islamic Sharia principles, Overdraft represents facilities provided to customers 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>
Balance at the beginning of the period/year	8,200,891	4,370,903
ECL Allowance charge during the period/year (note 9)	(26,749)	2,944,811
Write-off during the period/year	(319)	(1,145,509)
Recoveries from written-off debts	12,912	1,159,683
Foreign currency translation	(19,387)	871,003
Balance at the end of the period/year	8,167,348	8,200,891

Analysis of expected credit losses of financing receivables by type:

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Retail		
Balance at the beginning of the period/year	185,883	88,744
ECL Allowance for the period/year	(24,972)	102,297
Write-off during the period/year	-	(5,158)
Balance at the end of the period/year (1)	160,911	185,883
Corporate		
Balance at the beginning of the period/year	8,015,008	4,282,159
ECL Allowance for the period/year	(1,777)	2,842,514
Write-off during the period/year	(319)	(1,140,351)
Recoveries from written-off debts *	12,912	1,159,683
Foreign currency translation	(19,387)	871,003
Balance at the end of the period/year (2)	8,006,437	8,015,008
Total (1) + (2)	8,167,348	8,200,891

* 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.

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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>		
A) Debt instruments		
Treasury Bonds	6,737,275	6,519,120
Non-government Bonds	1,631,759	1,265,014
Sukuk	248,212	256,093
B) Equity instruments		
Listed		-
Unlisted	1,371,943	1,368,884
C) Money Market Funds		
AUBE Mutual Fund THARWA	23,827	22,696
AUBE Mutual Fund ALPHA	35,512	32,269
Total financial investments at FVTOCI (1)	10,048,528	9,464,076
<i>Financial investments at Amortized Cost:</i>		
A) Debt instruments		
Government Bonds	3,515,613	2,196,242
Total financial investments at Amortized Cost (2)	3,515,613	2,196,242
<i>Financial investments at fair value through profit or loss:</i>		
Money Market Funds		
AUBE Mutual Fund THARWA	54,931	52,202
Total financial investments at FVTPL (3)	54,931	52,202
Total financial investments (1+2+3)	13,619,072	11,712,520
 Current Balances	 3,511,237	 2,866,524
Non- current Balances	10,107,835	8,845,996
Total financial investments	13,619,072	11,712,520
 Debt Instruments	 12,132,859	 10,236,469
Equity Instruments	1,371,943	1,368,884
Mutual Funds	114,270	107,167
Total financial investments	13,619,072	11,712,520

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.

<i>31 March 2025</i>	Financial assets at Fair Value through OCI <i>EGP Thousands</i>	Financial assets at Amortized Cost <i>EGP Thousands</i>	Financial assets Fair Value through P&L <i>EGP Thousands</i>	Total <i>EGP Thousands</i>
Balance at the beginning of the period	9,464,076	2,196,242	52,202	11,712,520
Additions	1,113,149	1,300,000	-	2,413,149
Disposals / Maturities	(828,671)	-	-	(828,671)
Amortization of 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 end of the period	10,048,528	3,515,613	54,931	13,619,072

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18 FINANCIAL INVESTMENTS (continued)

	Financial assets at Fair Value through OCI	Financial assets at Amortized Cost	Financial assets Fair Value through P&L	Total
<i>31 December 2024</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>	<i>EGP Thousands</i>
Balance at the beginning of the year	11,568,779	1,015,527	45,022	12,629,328
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	89,281	-	9,390	98,671
Foreign currency revaluation	343,737	-	-	343,737
Balance at the end of the year	<u>9,464,076</u>	<u>2,196,242</u>	<u>52,202</u>	<u>11,712,520</u>

Gain on Financial Investments

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

19 INVESTMENT IN SUBSIDIARIES

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
KFHF Company (Unlisted) - Owned 100%	<u>54,468</u>	<u>54,468</u>

20 INVESTMENT PROPERTIES

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
<u>Cost:</u>		
Cost at the beginning of the period/year	1,250	22,347
Transferred to property, plant and equipment	-	(21,097)
Cost at the ending of the period/year	<u>1,250</u>	<u>1,250</u>
<u>Accumulated depreciation</u>		
Accumulated depreciation at the beginning of the period/year	(275)	(4,796)
Depreciation charged during the period/year	(7)	(61)
Accumulated depreciation balances transferred to property, plant and equipment	-	4,582
Accumulated depreciation at the ending of the period/year	<u>(282)</u>	<u>(275)</u>
Net book value at the ending of the period/year	<u>968</u>	<u>975</u>

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21 OTHER ASSETS

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Accrued revenue	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	608,957	461,323
Total	2,494,644	2,295,788

22 PROPERTY, PLANT AND EQUIPMENT (NET)

<i>31 March 2025</i>	<i>Lands and Buildings</i> <i>EGP</i> <i>Thousands</i>	<i>Leased assets improvements</i> <i>EGP</i> <i>Thousands</i>	<i>Equipment and Machinery</i> <i>EGP</i> <i>Thousands</i>	<i>Others Fixed Assets</i> <i>EGP</i> <i>Thousands</i>	<i>Total</i> <i>EGP</i> <i>Thousands</i>
Net book value at the beginning of the period	454,077	176,074	124,547	702,071	1,456,769
Additions	-	12,503	4,858	29,840	47,201
Depreciation charge	(2,734)	(6,904)	(4,794)	(47,019)	(61,451)
Net book value at the end of the period	451,343	181,673	124,611	684,892	1,442,519
Balance at the end of current period represents in:					
Cost	563,353	393,543	209,661	1,149,598	2,316,155
Accumulated depreciation	(112,010)	(211,870)	(85,050)	(464,706)	(873,636)
Net book value at the end of the period	451,343	181,673	124,611	684,892	1,442,519
<i>31 December 2024</i>	<i>Lands and Buildings</i> <i>EGP</i> <i>Thousands</i>	<i>Leased assets improvements</i> <i>EGP</i> <i>Thousands</i>	<i>Equipment and Machinery</i> <i>EGP</i> <i>Thousands</i>	<i>Others Fixed Assets</i> <i>EGP</i> <i>Thousands</i>	<i>Total</i> <i>EGP</i> <i>Thousands</i>
Net book value at the beginning of the year	448,467	144,933	105,836	399,485	1,098,721
Additions	-	55,813	35,610	425,128	516,551
Transfer from investment property	16,515	-	-	-	16,515
Depreciation charge	(10,905)	(24,672)	(16,899)	(122,542)	(175,018)
Net book value at the end of the year	454,077	176,074	124,547	702,071	1,456,769
Balance at the end of the year represents in:					
Cost	563,353	381,040	204,803	1,119,758	2,268,954
Accumulated depreciation	(109,276)	(204,966)	(80,256)	(417,687)	(812,185)
Net book value	454,077	176,074	124,547	702,071	1,456,769

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23 DUE TO BANKS

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

24 CUSTOMERS' DEPOSITS

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Demand deposits	54,031,691	41,234,552
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	893,021	745,008
Total	129,299,797	117,088,891
Corporate deposits	101,133,130	91,480,228
Individual deposits	28,166,667	25,608,663
Total	129,299,797	117,088,891
Non-profit bearing balances	10,643,301	9,255,596
Floating profit bearing balances	109,098,546	98,376,475
Fixed profit bearing balances	9,557,950	9,456,820
Total	129,299,797	117,088,891
Current balances	117,576,264	106,281,825
Non-current balances	11,723,533	10,807,066
Total	129,299,797	117,088,891

25 TERM FINANCING

	Rates	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
European Bank for Reconstruction and Development (EBRD)	Variable	578,107	581,015
		578,107	581,015

The Bank signed five years facility agreement with the European Bank for Reconstruction and Development (EBRD) to support SMEs and green financing.

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26 OTHER LIABILITIES

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Accrued finance costs	1,181,163	1,048,096
Clearing operations – CBE	224,260	343,166
Margin deposits	479,688	370,858
Accrued tax	1,242,303	987,228
Unearned revenue	35,158	35,043
Accrued expenses	725,976	787,713
Other credit balances	605,988	498,231
Total	4,494,536	4,070,335

27 OTHER PROVISIONS

<i>31 March 2025</i>	<i>Provision for legal claims</i> <i>EGP Thousands</i>	<i>Claims provision</i> <i>EGP Thousands</i>	<i>Contingent liabilities</i> <i>EGP Thousands</i>	<i>Total</i> <i>EGP Thousands</i>
Beginning balance	41,187	229,823	237,252	508,262
Foreign currency revaluation	-	-	(184)	(184)
Utilized during the period	-	(303)	-	(303)
Charged during the period	390	11,460	9,657	21,507
Ending balance	41,577	240,980	246,725	529,282

<i>31 December 2024</i>	<i>Provision for legal claims</i> <i>EGP Thousands</i>	<i>Claims provision</i> <i>EGP Thousands</i>	<i>Contingent liabilities</i> <i>EGP Thousands</i>	<i>Total</i> <i>EGP Thousands</i>
Beginning balance	41,085	190,353	105,341	336,779
Foreign currency revaluation	-	-	1,843	1,843
Utilized during the year	(468)	(17,299)	-	(17,767)
Charged during the year	570	56,769	130,068	187,407
Ending balance	41,187	229,823	237,252	508,262

28 CAPITAL**28.1 Authorized Capital**

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

28.2 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's 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.

29 CASH AND CASH EQUIVALENTS

For the purpose of statement of cash-flow presentation; cash and cash equivalents include the following balances that have original maturities dates not exceeding three months from their acquisition date.

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 March 2024</i> <i>EGP Thousands</i>
Cash	737,387	767,195
Due from banks with original maturities less than 3 months	18,262,504	6,802,502
Total	18,999,891	7,569,697

30 CONTINGENT LIABILITIES AND COMMITMENTS**30.1 Legal claims**

There is a number of existing cases filed against the bank on 31 March 2025 without provision as the bank does not expect to incur losses from it.

30.2 Capital commitments**30.2.1 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.

30.2.2 Commitments under operating lease contracts

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

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</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
Total	192,070	191,109

31 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. Following are related party transactions:

	<i>31 March 2025</i> <i>EGP Thousands</i>	<i>31 December 2024</i> <i>EGP Thousands</i>
Interim Condensed Standalone Balance Sheet		
Due from banks	4,978,191	5,556,457
Financing receivables	938,995	881,897
Due to banks	35,993	62,446
Customers' deposits	33,091	21,927

31 RELATED PARTY TRANSACTIONS (continued)

	<i>31 March 2025</i>	<i>31 March 2024</i>
	<i>EGP Thousands</i>	<i>EGP Thousands</i>
Interim Condensed Standalone Income Statement		
Financing income and similar revenues	74,508	74,491
Cost of deposits and similar expenses	(506)	(1,396)
Fees and commissions income	73	35
Other Income	570	570

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.

32 TAX POSITION**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 has 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

- All real estate tax claims are paid; overstated claims were objected.

33 COMPARATIVE FIGURES

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

34 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.

35 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%.