

**QNB ALAHLI BOARD OF DIRECTORS' REPORT
ON GROUP'S ACTIVITY & FINANCIAL POSITION
FOR THE FINANCIAL PERIOD ENDED ON 31 MARCH 2024**

Consolidated financial statements have been prepared in accordance with the instructions of the Central Bank of Egypt (CBE) rules approved by its Board of Directors on December 16, 2008; and as per IFRS 9 "Financial Instruments" in accordance with the instructions of the Central Bank of Egypt (CBE) dated February 26, 2019.

Financial Position and income statement:

The Consolidated financial position and income statement as at 31 March 2024 were approved by the Board of Directors in Egyptian Pound.

The group's assets and liabilities in foreign currencies were evaluated in Egyptian Pound as per the exchange rates of foreign exchange prevailed on 31 March 2024.

Results Summary:

- Total assets reached roughly EGP 731, 660 Million at the end of March 2024 against approximately EGP 628,758 Million at the end of December 2023, with an increase rate of 16 %.
- The total balances of customer's deposits reached roughly EGP 620,968 million at the end of March 2024 against approximately EGP 529,560 million at the end of December 2023, with an increase rate of 17 %.
- The total balance of loans and credit facilities to customers (net of allowance) reached roughly EGP 294,211 million at the end of March 2024 against approximately EGP 249,596 million at the end of December 2023, with an increase rate of 18%.

Income Statement for the financial period ended 31 March 2024:

- The net profit before tax for the period ended March 2024 reached to EGP 10,541,865,950 against EGP 6,730,591,395 at the end of March 2023, with an increase rate of 57 %.
- The net profit for the period ended March 2024 reached to EGP 7,042,291,904 against EGP 4,714,860,954 at the end of March 2023, with an increase rate of 49 %.



Chief Executive Officer and Board Member