



Summary of Board of Directors' minutes of meeting of Housing & Development Bank
Session on Tuesday, 11/11/2025
No. (12/2025)

On Tuesday, 11/11/2025 at 4:00 PM, a meeting of the Board of Directors of Housing & Development Bank was held at the Bank's headquarters located at 26 El Koroum Street - Mohandeseen - Giza, chaired by Mr. Basel Mohammed Bahaa El-Din El-Hini - Chairman of the Board of Directors.

In the presence of:

Mr. Hassan Ismail Helmy Ghanem	Chief Executive Office & Managing Director and Representative of the Private Insurance Fund for Housing and Development Bank Employees
Dr. Eng. Hani Atef Nabhan Sweilem	Board Member and representative of the Urban Communities Authority
Mr. Eng. Sherif Magdy Hussain Ahmed Sherbiny	Board Member and representative of the Urban Communities Authority
Mr. Alaa El-Din Farouk Zaki Elsayed	Board Member and representative of the Urban Communities Authority
Mr. Aladdin Ahmed Ali Hassan	Board Member and representative of Misr Insurance Company
Mr. Sherif Ahmed Mohamed Elsayed El Akhdar	Board Member and representative of RIMCO EGT Investment
Mr. Mohamed Nabil Abdel Salam Mohamed Al Maazzawi	Board Member and representative of Rolaco AGB Investment Company
Mr. Ahmed Saad El-Din Abdo Abu Hindiyah	Board Member - as a shareholder
Mrs. Ghada Yousry Khedr Ismail	Board Member - Non-executive - Independent
Mr. Mahmoud Awad Mohamed Mohamed Al Nagdy	Board Member - Representative of the Egyptian Endowments Authority

• **Attended through Video conference (Zoom):**

Mrs. Eng. Randa Ali Saleh Al-Minshawy	Board Member and representative of the Urban Communities Authority
Mr. Mustafa Mohamed Mustafa Al-Qammash	Board Member and representative of Misr Life Insurance Company

- The secretariat of the session was carried out by Mr. Ehab Omar - Head of the Board Affairs Sector and the Secretary of the Board, along with Mr. Ibrahim Farid - Assistant Secretary.
- Chairman of the Board of Directors, announced that the meeting has achieved the required quorum for validity.

Mr. Basel El-Hini -The Chairman reviewed the agenda of the Board.

- Among the key significant agenda items approved by the Board, which require disclosure in compliance with the decision of the Policies Committee of the Financial Regulatory Authority, are the followings:



Summary of (Separate) unaudited financial results for the period ending on 30/09/2025

Bank's comment on the financial results

During the nine month period ended September 30, 2025, the bank continued to achieve strong growth rates, reflecting the bank ability to adapt and deal with changing conditions, while adhering to the highest standards of operational efficiency, with an aim to enhance HDB activities and banking services , along with expanding its customer base. The bank achieved a net income after tax of EGP13,439 bln during the nine month period ended September 30, 2025, with an increase of EGP 5.169 bln marking an increase of 62.5% compared to comparative period.

(1)Financial indicators

A) Separate income statement for the period ending on 30 September 2025

Figures in million

Description	30/09/2025	30/09/2024	Change %
Interest income	29,535	20,510	44.0%
Interest expenses	9,255	7,229	28.0%
Interest margin	20,280	13,281	52.7%
Interest margin to interest income	68.7%	64.8%	6%
Net income before tax	17,913	11,139	60.8%
Net income after tax	13,439	8,271	62.5%
Basic earning per share - EGP	22.68	14.35	58%

B) Separate financial position as of 30 September 2025

Figures in million

Description	30/09/2025	31/12/2024	Change %
Total deposits	164,239	144,959	13.3%
Gross loans	62,411	55,973	11.5%
Total shareholders' Equity	33,684	24,245	38.9%
Paid up capital	5,313	5,313	—
Amounts reserved for capital increase	5,313	—	—
Reserves	9,610	7,913	21.4%
Retained earnings	13,510	11,106	21.6%
Net income for the period / year	13,439	11,040	—

C) Separate Cash flow statement for the period ending 30 September 2025

Figures in million

Description	30/09/2025	30/09/2024	Change %
Cash flow from operating activities	20,588	23,064	10.7%-
Cash flow from investing activities	20,766-	13,284-	56.3%
Cash from form financing activities	3,922-	2,415-	62.4%

(2) Significant events that have occurred since the date of the financial position until now and that require disclosure

Nothing

Acknowledgement

We acknowledge that the above-mentioned data are extracted from the (separate) financial statements of the bank that were approved by the Board of Directors on 11/11/2025 on which the auditor's report has not been issued yet, and we undertake to immediately disclose to the Financial Regulatory Authority and the Egyptian Stock Exchange any change in this data as soon as it occurs until sending the signed financial statements, which we undertake to send immediately after the issuance of the auditors' report, at the maximum before the start of the next day's trading session, according to the date recorded in the auditors' report, which we expect to be a clean report.

CEO & Managing Director

(Hassan Ismail Ghanem)

Chief Financial Officer

(Gamal Mahmoud Soliman)

Date: 11/11/2025



Summary of (Consolidated) unaudited financial results for the period ending on 30/09/2025

Bank's comment on the financial results

During the nine month period ended September 30, 2025, the bank and its companies continued to achieve strong growth rates, reflecting the bank and its companies' ability to adapt and deal with changing conditions, while adhering to the highest standards of operational efficiency, with an aim to enhance HDB activities and banking services, along with expanding its customer base. The bank and its companies achieved net income after tax of EGP 14.454 bln during the nine month period ended September 30, 2025, with an increase of EGP 5.045 bln marking an increase of 53.6% compared to comparative period.

(1) Financial indicators

A) Consolidated income statement for the period ending on 30 September 2025

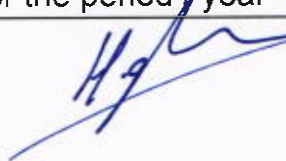
Figures in million

Description	30/09/2025	30/09/2024	Change %
Interest income	29,539	20,484	44.2%
Interest expenses	9,233	7,219	27.9%
Interest margin	20,306	13,265	53.1%
Interest margin to interest income	68.7%	64.8%	6%
Net income before tax	19,092	12,374	54.3%
Net income after tax	14,454	9,409	53.6%
Basic earning per share - EGP	27.16	17.67	53.7%

B) Consolidated financial position as of 30 September 2025

Figures in million

Description	30/09/2025	31/12/2024	Change %
Total deposits	164,066	144,744	13.3%
Gross loans	61,955	55,386	11.9%
Total shareholders' Equity	38,229	28,003	36.5%
Non controlling interest	190	168	13.1%
Paid up capital	5,313	5,313	—
Amounts reserved for capital increase	5,313	—	—
Reserves	9,610	7,913	21.4%
Retained earnings	18,022	14,844	21.4%
Net income for the period / year	14,454	12,454	—




C) Consolidated Cash flow statement for the period ending on 30 September 2025

Figures in million

Description	30/09/2025	30/09/2024	Change %
Cash flow from operating activities	21,534	23,603	8.8%-
Cash flow from investing activities	21,205-	13,608-	55.8%
Cash flow from financing activities	4,115-	2,600-	58.3%

(2) Significant events that have occurred since the date of the financial position until now and that require disclosure

Nothing

Acknowledgement

We acknowledge that the above-mentioned data are extracted from the (consolidated) financial statements of the bank that were approved by the Board of Directors on 11/11/2025 on which the auditor's report has not been issued yet, and we undertake to immediately disclose to the Financial Regulatory Authority and the Egyptian Stock Exchange any change in this data as soon as it occurs until sending the signed financial statements, which we undertake to send immediately after the issuance of the auditors' report, at the maximum before the start of the next day's trading session, according to the date recorded in the auditors' report, which we expect to be a clean report.

CEO & Managing Director

(Hassan Ismail Ghanem)

Chief Financial Officer

(Gamal Mahmoud Soliman)

Date: 11/11/2025





- 1- The Board of Directors approved the bank's separate financial statements for the period ended on 30/09/2025, which included the following indicators:

Figure in thousands

Details	30/09/2025 Egyptian Pound	30/09/2024 Egyptian Pound
Net income before tax	17,913,016	11,138,907
Net income after tax	13,439,425	8,270,811

- 2- The Board of Directors approved the bank's consolidated financial statements for the period ended on 30/09/2025, which included the following indicators:

Figure in thousands

Details	30/09/2025 Egyptian Pound	30/09/2024 Egyptian Pound
Net income before tax	19,091,722	12,374,241
Net income after tax	14,453,833	9,409,216
Non-controlling interest in net income of the period	25,484	22,934
Majority portion in net income of the period	14,428,349	9,386,282

- The Board of Directors delegated authority to the Head of the Legal Group for real estate mortgage, assets registration or Mr. / Mustafa Ali Okasha - Lawyer - individually - to approve the minutes from the General Authority for Investment as well as to endorse the commercial registry... or anyone delegated by the Chairman of the Board of Directors in this regard.
- Upon conclusion of the agenda items' deliberation, the Chairman of the Board of Directors announced the end of the meeting at 6:00 PM.

Board Secretary
(Ehab Ibrahim Mohammed Omar)

Chairman of the Board of Directors
(Basel Mohammed Bahaa El-Din El-Hini)

I, Basel Mohammed Bahaa El-Din El-Hini, in my capacity as Chairman of the Board of Directors of the Housing & Development Bank, hereby affirm my full legal accountability for the accuracy and legality of the statements, facts, and proceedings documented in these minutes before third parties, the Bank's shareholders and the General Authority for Investment and Free Zones. Furthermore, I confirm the safekeeping of all meeting documents and records at the Bank's headquarters, ensuring their compliance with applicable laws, the bank's article of association and its amendments, or bank's contract and its amendments, ensuring its availability when requested.

Board Chairman

(Basel Mohammed Bahaa El-Din El-Hini)