

# Earnings release

## 2Q21

- Group total revenues recorded 177% y-o-y growth, reaching EGP1.4 bn in 2Q21 vs. EGP514mn in 2Q20.
- Total on-balance sheet financing portfolio rose 12% y-o-y to EGP11.3bn. Net interest income stood at EGP207mn, up 13% y-o-y, with a blended net interest margin of 7.7%
- Operating profit stood at EGP1.0bn in 2Q21 vs. EGP160mn in 2Q20.
- Net profit after tax & minority detailed EGP188mn in 2Q21, up a solid 109% y-o-y.
- Non-banking financial services (NBFS) contribution to net profit after tax & minority interest was at 30%, while the holding company and investment bank represented 70%.

### CI Capital Holding for Financial Investments

Cairo, 9 August 2021

CI Capital Holding for Financial Investments (Ticker: CICH.CA), Egypt's leading diversified financial services group, announced its 2Q21 consolidated financial results, for the period ending 30 June 2021.

#### 2Q21 financial & operational highlights:

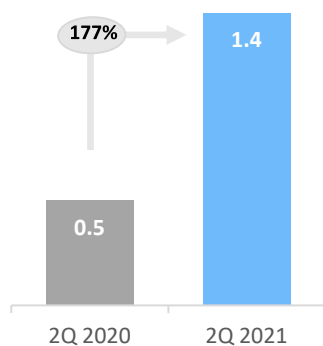
<p>Total Group revenues</p> <p><b>EGP 1.4bn</b></p> <p>↑ 177% y-o-y</p>	<p>Net operating profit</p> <p><b>EGP 1.0bn</b></p> <p>↑ 6.4x y-o-y</p>	<p>On-balance sheet financing portfolio<sup>1</sup></p> <p><b>EGP 11.3bn</b></p> <p>↑ 12% y-o-y</p>	<p>Blended net interest margin</p> <p><b>7.7%</b></p> <p>↓ 31 bps y-o-y</p>
<p>Net profit before tax</p> <p><b>EGP 1.0bn</b></p> <p>↑ 7.5x y-o-y</p>	<p>Net profit after tax &amp; minority</p> <p><b>EGP 188mn</b></p> <p>↑ 109% y-o-y</p>	<p>Leasing portfolio</p> <p><b>EGP 9.3bn</b></p> <p>↑ 8% y-o-y</p>	<p>Micro-finance loans outstanding</p> <p><b>EGP 1.3bn</b></p> <p>↑ 59% y-o-y</p>

#### 2Q21 in a nutshell:

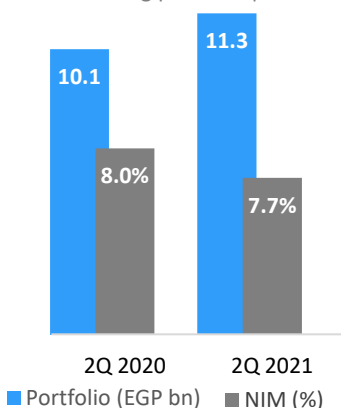
- Leading economic indicators continued to point towards sustained momentum of recovery in 2Q21 amid the gradual rollout of the COVID-19 vaccine and easing of restrictions. The government steadily eased pandemic restrictions in June, allowing for coffee shops and hospitality venues to operate for longer hours. June PMI recorded 49.9 (vs. 48.6 in May), coming closer to the expansion territory. With headline inflation falling short of the CBE's current lower range of inflation (7% +/-2%) in April and May, despite accelerating to 4.9% in June and 4.8% in May, the CBE maintained rates in 2Q21. The external position was collectively contained in 2Q21, attributing to NIR detailing a slight increase to USD40.58bn in June from USD40.47bn in May. Egypt continues to stand out among EM, with a favourable risk-return profile, on an attractive carry trade with high real yields (c8% pre-tax), coupled with a five-year CDS of 335bps. Foreign holdings in domestic debt stood at USD28-29bn by end-May, supporting the overall BoP dynamics. The EGP remained steady against the USD in 2Q21, coming in at 15.68 at the end of the quarter
- **CI Capital Holding for Financial Investments'** consolidated revenue and net profit after tax & minority interest stood at EGP1.4bn and EGP188mn in 2Q21, respectively, reflecting 177% and 109% increases over the comparable period of the former year. The solid performance was bolstered by the IB platform, Taaleem's recognised capital gain at the merchant banking level, and micro-finance ongoing uptrend.
- **Total on-balance sheet financing portfolio** grew by 12% y-o-y to EGP11.3bn, as of 2Q21, with a blended net interest margin of 7.7%, driven by solid growth across all financing businesses. The **NBFS platform** represented 30% of the Group's revenue and bottom line during the quarter.
- **Corplease** closed the quarter with an on-balance sheet portfolio of EGP9.3bn, up 8% y-o-y. The Group's leasing subsidiary secured new lease bookings worth EGP1.2bn, displaying a notable 54% ahead of the comparable quarter.
- **Reefy** sustained its solid growth trajectory, posting new record high KPIs for the third consecutive quarter, with net profit of EGP50mn in 2Q21. Loans disbursement amounted to EGP529mn through a network of 105 branches.
- **Investment bank & holding** 2Q21 revenues, including capital gain and share of profit from Taaleem, surged 99% y-o-y to EGP202mn. The IB platform was primarily driven by solid growth in asset management business.

1. Comprised of all lending activities under the various business lines (leasing, microfinance, margin lending, mortgage finance, and consumer finance) and excludes all off-balance sheet securitisation issuances

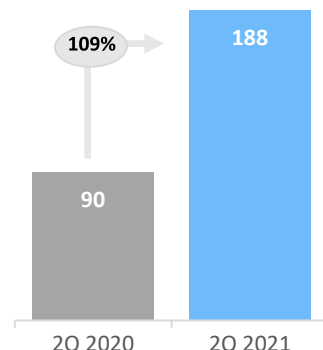
Group consolidated revenues (EGPbn)



Financing portfolio | NIM



Net profit after tax & minority (EGPmn)



## Group consolidated performance

### Finance & operational summary

	<b>EGP11.3bn</b> Financing business portfolio	<b>25.2%</b> Annualised RoAE <sup>1</sup>	<b>14%</b> Cost-to-income			
<b>EGPmn</b>	<b>2Q21</b>	<b>2Q20</b>	<b>y-o-y</b>	<b>1H21</b>	<b>1H20</b>	<b>y-o-y</b>
<b>Total revenues</b>	<b>1,425</b>	<b>514</b>	<b>177%</b>	<b>1,984</b>	<b>1,032</b>	<b>92%</b>
<i>Interest expense</i>	<i>(202)</i>	<i>(207)</i>	<i>-2%</i>	<i>(396)</i>	<i>(418)</i>	<i>-6%</i>
<i>People cost &amp; other SG&amp;A</i>	<i>(197)</i>	<i>(147)</i>	<i>34%</i>	<i>(905)</i>	<i>(596)</i>	<i>52%</i>
<b>Operating expenses</b>	<b>(400)</b>	<b>(354)</b>	<b>13%</b>	<b>(1,301)</b>	<b>(1,014)</b>	<b>28%</b>
<b>Net operating profit</b>	<b>1,025</b>	<b>160</b>	<b>541%</b>	<b>683</b>	<b>18</b>	<b>nm</b>
<i>Net operating margin</i>	<i>71.9%</i>	<i>31.1%</i>		<i>34.4%</i>	<i>1.7%</i>	
<b>Normalized NPAT &amp; minority interest</b>	<b>188</b>	<b>95</b>	<b>98%</b>	<b>321</b>	<b>185</b>	<b>74%</b>
<i>One-off expenses</i>	<i>0</i>	<i>(5)</i>		<i>(150)</i>	<i>(6)</i>	
<b>Reported NPAT &amp; minority interest</b>	<b>188</b>	<b>90</b>	<b>109%</b>	<b>172</b>	<b>179</b>	<b>-4%</b>
<i>People cost &amp; other SG&amp;A % of revenue</i>	<i>14%</i>	<i>29%</i>		<i>46%</i>	<i>58%</i>	
<i>People cost &amp; other SG&amp;A % of opex</i>	<i>49%</i>	<i>42%</i>		<i>70%</i>	<i>59%</i>	

Source: CI Capital Holding for Financial Investments Financial Statements

CI Capital's consolidated revenues grew 2.7x y-o-y to EGP1.4bn in 2Q21, driven by the IB platform's solid performance, Taaleem's recognised capital gain at the merchant banking level, and micro-finance ongoing uptrend.

Total on-balance sheet financing businesses portfolio stood at EGP11.3bn, as of 2Q21, increasing 12% y-o-y from EGP10.1bn in 2Q20, on solid growth across all financing businesses.

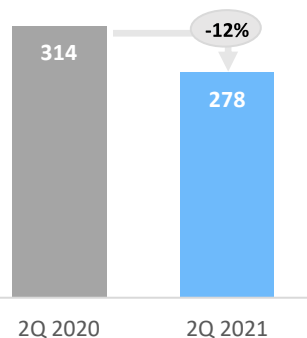
Net interest income for the quarter rose 13% y-o-y to EGP207mn, fueled by Reefy's strong performance, as well as mortgage finance and consumer finance's ongoing ramp-up of operations. The leasing business slightly lagged, on intensifying competition within the segment, alongside the impact of Corplease's EGP2.7bn securitisation bond issuance that took place in 4Q20. Typically, this has improved the liquidity position, yet led to lower interest income. The blended net interest margin was seen at 7.7% in 2Q21.

Operating expenses for the quarter were up 13% y-o-y to EGP400mn, primarily on higher people cost related to growing greenfield subsidiaries and Reefy's expansion. That said, operating profit came in at EGP1.0bn in 2Q21 vs. EGP160mn in 2Q20.

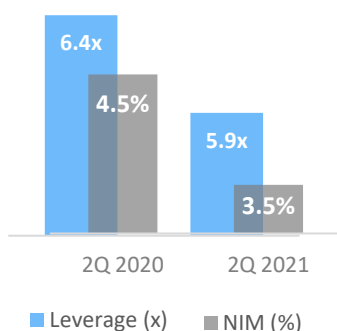
Reported net profit after tax & minority interest stood at EGP188mn in 2Q21, delivering a remarkable 109% growth over the comparable quarter a year earlier. Earnings were bolstered by the recognition of an EGP103mn capital gain related to the divestment of 20% of CI Capital's ownership in Taaleem through the IPO of the latter in April 2021.

1. Based on normalised net profit excluding one-off expenses

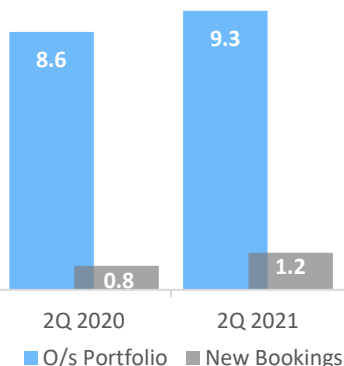
Leasing revenues  
(EGPmn)



Leverage ratio | NIM



Leasing portfolio | New bookings  
(EGPbn)



## Group business line performance

### i. Leasing

#### Finance & operational summary

	EGP9.3bn O/S lease book	EGP2.6bn New bookings	5.9x Leverage ratio			
EGPmn	2Q21	2Q20	y-o-y	1H21	1H20	y-o-y
<b>Total revenues</b>	<b>278</b>	<b>314</b>	<b>-12%</b>	<b>560</b>	<b>624</b>	<b>-10%</b>
<i>Interest expense</i>	<i>(173)</i>	<i>(185)</i>	<i>-6%</i>	<i>(340)</i>	<i>(376)</i>	<i>-10%</i>
<i>People cost &amp; other SG&amp;A</i>	<i>(45)</i>	<i>(37)</i>	<i>19%</i>	<i>(92)</i>	<i>(78)</i>	<i>17%</i>
<b>Operating expenses</b>	<b>(218)</b>	<b>(222)</b>	<b>-2%</b>	<b>(431)</b>	<b>(454)</b>	<b>-5%</b>
<b>Net operating profit</b>	<b>60</b>	<b>92</b>	<b>-35%</b>	<b>128</b>	<b>170</b>	<b>-25%</b>
<i>Net operating margin</i>	<i>21.5%</i>	<i>29.3%</i>		<i>22.9%</i>	<i>27.2%</i>	
<b>Net profit after tax</b>	<b>35</b>	<b>63</b>	<b>-45%</b>	<b>99</b>	<b>113</b>	<b>-12%</b>

Source: CI Capital Holding for Financial Investments & Corplease Financial Statements

#### Financial performance:

Corplease, the Group's leasing arm, reported revenues of EGP278mn in 2Q21, down 12% y-o-y, driven by lower interest income, on lower y-o-y policy rates and intensified competition in the leasing market. Revenues were also impaired by the recognition of EGP41mn in loss from revaluation of the securitisation portfolio vs. a gain of EGP18mn over the comparable period.

In 4Q20, Corplease concluded the largest securitisation transaction in its history, amounting to EGP2.7bn. This significantly improved its liquidity position, but entailed a drop in future interest income related to the securitised part of the leasing portfolio.

The company generated net interest income of EGP77mn in 2Q21, down 12% y-o-y, implying an annualised net interest margin (NIM) of 3.5%.

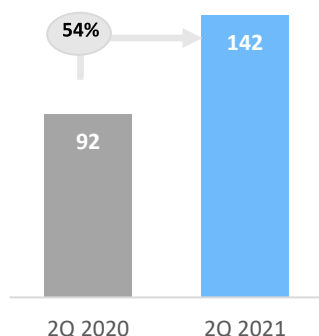
Operating profit declined 35% to EGP60mn in 2Q21, while net operating margin eased to 21.5% from 29.3% in 2Q20. Total operating expenses for the quarter shed 2% y-o-y to EGP218mn, as lower leverage and interest rate environment offset the y-o-y growth in people cost and other SG&A.

Expected credit loss was at EGP13mn in 2Q21. Reported net profit after tax stood at EGP35mn for the quarter, displaying a 45% y-o-y decline, on higher provisions and compressed margins.

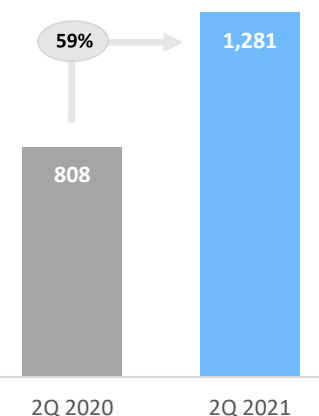
#### Operational performance:

Corplease's portfolio expanded its on-balance sheet leasing portfolio by 8% y-o-y to EGP9.3bn in 1H21 from EGP8.6bn in 1H20. New bookings witnessed a notable growth of 50% y-o-y to EGP2.6bn vs. EGP1.7bn over the comparable period.

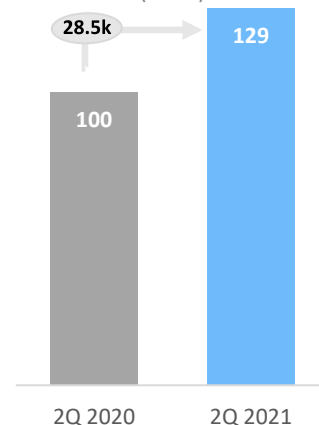
Micro-finance revenues  
(EGPmn)



Loans outstanding (EGPmn)



Active borrowers  
(000's)



## Group business line performance

### ii. Micro-finance

#### Finance & operational summary

	EGP1,281mn Loan Portfolio	105 No. of Branches	129k Active Borrowers			
EGPmn	2Q21	2Q20	y-o-y	1H21	1H20	y-o-y
<b>Total revenues</b>	<b>142</b>	<b>92</b>	<b>54%</b>	<b>270</b>	<b>188</b>	<b>44%</b>
<i>Interest expense</i>	<i>(20)</i>	<i>(13)</i>	<i>53%</i>	<i>(38)</i>	<i>(27)</i>	<i>38%</i>
<i>People cost &amp; other SG&amp;A</i>	<i>(53)</i>	<i>(32)</i>	<i>68%</i>	<i>(103)</i>	<i>(61)</i>	<i>69%</i>
<b>Operating expenses</b>	<b>(73)</b>	<b>(45)</b>	<b>64%</b>	<b>(141)</b>	<b>(88)</b>	<b>59%</b>
<b>Net operating profit</b>	<b>69</b>	<b>47</b>	<b>45%</b>	<b>130</b>	<b>99</b>	<b>30%</b>
<i>Net operating margin</i>	<i>48.5%</i>	<i>51.5%</i>		<i>48.0%</i>	<i>53.0%</i>	
<b>Net profit after tax</b>	<b>50</b>	<b>26</b>	<b>97%</b>	<b>92</b>	<b>61</b>	<b>51%</b>

Source: CI Capital Holding for Financial Investments & Reefy Financial Statements

#### Financial performance:

Reefy, the Group's microfinance arm, sustained its solid growth trajectory and surpassed its record high KPIs for the third consecutive quarter. Growth was fueled by notable improvement in overall productivity per branch, following the aggressive rollout of new branches throughout last year. Total revenues surged 54% y-o-y to EGP142mn in 2Q21, on significant uptick in monthly loan disbursements, which trickled down to loan portfolio growth. Total loan disbursements were reported at EGP529mn, implying an average monthly disbursement rate of EGP176mn, 2.7x the amount disbursed in the comparable quarter. The company's net interest income recorded EGP111mn, implying a healthy NIM of 39% and significant 51% y-o-y growth.

Net operating profit for the quarter grew 64% y-o-y to EGP69mn, supported by higher NIMs, on lower cost of funding, cost optimisation, and enhanced productivity per loan officer. People cost and other SG&A jumped 68% to EGP53mn, primarily on increased headcount related to the expansion in the network of branches.

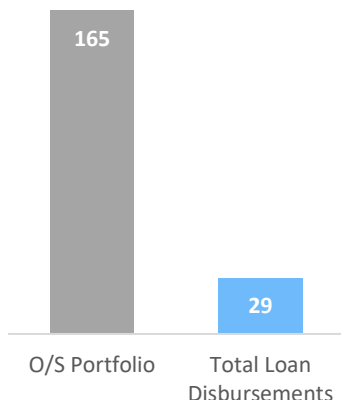
Impairment of expected credit losses (ECL) stood at EGP3.8mn, well below 2Q20 booked provisions of EGP6mn, on significant improvement in the collection rate. Net profit after tax was at EGP50mn, up 97% y-o-y.

#### Operational performance:

Microfinance outstanding loans grew 59% y-o-y to reach a new record high of EGP1.3bn in 1H21 vs. EGP808mn in 1H20. Active borrowers recorded 129k, as of Jun-21, compared to 100k in the previous year.

The number of operational branches came in at 105 vs. 78 in 2Q20. Average loan disbursements per branch were at EGP9.7mn in 1H21 and EGP5.0mn in 2Q21, up a remarkable 28% and 105%, respectively vs. the comparable periods.

Mortgage finance  
(EGPmn)



### Group business line performance

#### iii. Greenfield initiatives

##### Finance & operational summary

###### - Mortgage finance

**EGP165mn**  
Mortgage book

**EGP29mn**  
Loan disbursements

**2.9%**  
Market share<sup>1</sup>

CI Mortgage (CIM), the Group's greenfield mortgage finance arm, concluded 1H21 with an outstanding portfolio of EGP165mn vs. EGP90mn in 1H20. New loan disbursements recorded EGP29mn during the quarter, bringing loan disbursements to EGP75mn in 1H21.

Total mortgage revenue increased 56% y-o-y to EGP6.6mn, on sustained growth in loan disbursements, chiefly driven by the retail portfolio. The company reported a net profit after tax of EGP1.9mn in 1H21 vs. a net loss after tax of EGP0.3mn in the comparable period of the earlier year.

###### - Consumer finance

**EGP104mn**  
Consumer finance book

**EGP29mn**  
Loan disbursements

**EGP9.8k**  
Average ticket size

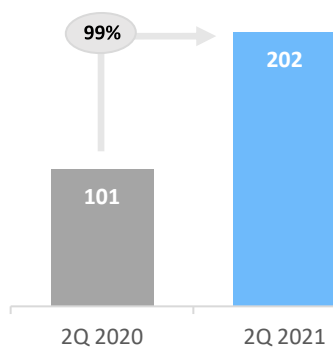
CI Capital's consumer finance arm, Souhoola, generated revenues of EGP6mn in 2Q21, driven by ongoing expansion in the number of registered merchants and clients base.

The business, nonetheless, reported a net loss after tax of EGP13mn during the quarter, on high opex associated with early startup cost and growing the firm's headcount to accommodate business expansion.

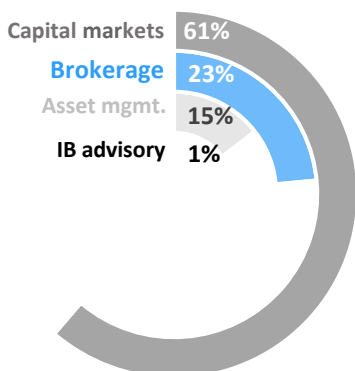
Souhoola currently has a solid network of 773 registered merchants, spread across 19 different governorates, as the company continues to expand its service offering.

1. Jan-May 2021 total mortgage loan disbursements, as per the Financial regulatory Authority

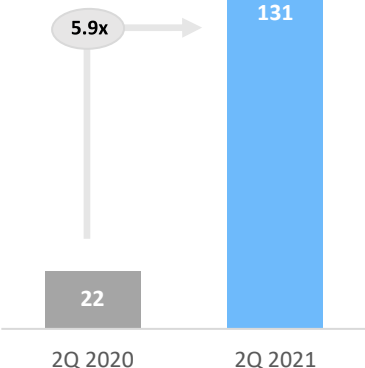
Investment bank & holding revenues (EGPmn)



IB & holding revenue breakdown 1Q21



Net profit after tax & minority (EGPmn)



### Group business line performance

#### iv. Investment bank & holding Finance & operational summary

<b>EGP29mn</b> IB Advisory Revenue	<b>5.8%</b> Brokerage Market Share <sup>1</sup>	<b>EGP11.9bn</b> Assets Under Management
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EGPmn	2Q21	2Q20	y-o-y	1H21	1H20	y-o-y
<i>Brokerage</i>	48	62	-24%	105	116	-9%
<i>Asset management</i>	29	6	386%	37	16	130%
<i>IB advisory</i>	1	2	-36%	29	22	34%
<i>CM &amp; treasury</i>	124	31	302%	155	54	189%
<b>Total revenues</b>	<b>202</b>	<b>101</b>	<b>99%</b>	<b>326</b>	<b>208</b>	<b>57%</b>
<i>Interest expense</i>	(4)	(8)	-47%	(9)	(13)	-33%
<i>People cost &amp; other SG&amp;A</i>	(64)	(68)	-6%	(128)	(136)	-6%
<b>Operating expenses</b>	<b>(68)</b>	<b>(76)</b>	<b>-10%</b>	<b>(137)</b>	<b>(150)</b>	<b>-8%</b>
<b>Net operating profit</b>	<b>134</b>	<b>26</b>	<b>420%</b>	<b>189</b>	<b>58</b>	<b>226%</b>
<i>Net operating margin</i>	66.3%	25.4%		58.0%	27.9%	
<b>Normalised net profit after tax &amp; minority interest</b>	<b>131</b>	<b>27</b>	<b>388%</b>	<b>182</b>	<b>50</b>	<b>262%</b>
<i>One-off expenses</i>	0	(5)		(150)	(6)	
<b>Reported net profit (loss) after tax &amp; minority interest</b>	<b>131</b>	<b>22</b>	<b>493%</b>	<b>33</b>	<b>45</b>	<b>-27%</b>

Source: CI Capital Holding for Financial Investments Financial Statements

#### Financial performance:

The investment bank and holding total revenues sprung up 99% y-o-y to EGP202mn in 2Q21. Revenues were bolstered by the recognition of an EGP103mn capital gain related to the divestment of 20% of CI Capital's ownership in Taaleem through the IPO of the latter in April 2021. Growth during the quarter was driven by solid performance for the asset management business, despite challenging capital markets conditions.

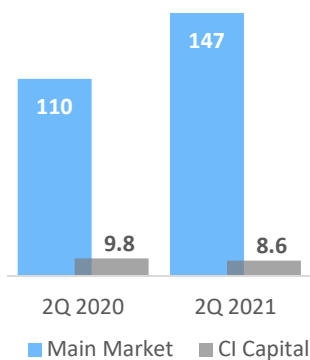
Brokerage and investment banking businesses recorded 2Q21 revenues of EGP48mn and EGP1mn, respectively, down 24% and 36% y-o-y. Meanwhile, asset management revenues at EGP29mn were 4.8x ahead of the comparable quarter. Capital markets & treasury operations detailed revenues of EGP124mn in 2Q21, including capital gain and share of profit from Taaleem.

Operating expenses witnessed a 10% y-o-y decline, reaching EGP68mn, on lower interest expenses and contained overheads, on cost control initiatives.

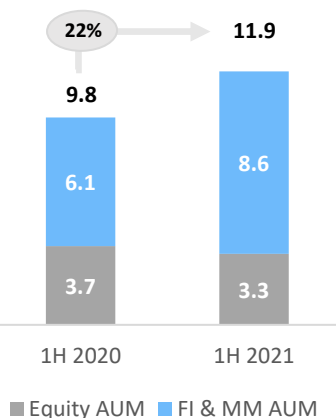
Net profit after tax & minority for the IB and holding saw EGP131mn in 2Q21, 5.9x ahead of the comparable period.

1. Excluding deals

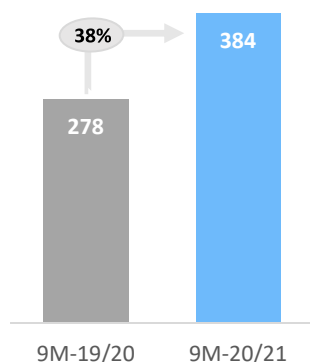
Total value traded on EGX  
(Excluding deals)  
(EGPbn)



AUM  
(EGPbn)



Taaleem Management  
Services  
EBITDA (EGPmn)



### Operational performance by business line:

#### - Securities Brokerage

Total value traded on the EGX (excluding deals) rose 33% y-o-y to EGP147bn in 2Q21 from EGP110bn in 2Q20. Retail investors constituted 74% of trading activity in 2Q21 vs. 58% in 2Q20, which weighed down on CI Capital's brokerage arm market share, as the nature of its business is institution focused. CI Capital's market share stood at 5.9% of total value traded (excluding deals) in 2Q21.

#### - Asset Management (CI Asset Management – CIAM)

CIAM continued to grow on firm footing, with total AUM reaching EGP11.9bn, displaying 22% y-o-y growth in 2Q21. Money markets and fixed income AUM grew by a staggering 42% to EGP8.6bn, while equity funds AUM declined by 10% to EGP3.3bn. Around two-third of the growth in AUM is related to newly managed funds and portfolios, alongside cash injection in existing mandates.

#### - Investment Banking Advisory (CIIB)

CIIB witnessed muted activity during the quarter, on subdued equity market conditions. On a year-to-date basis, CIIB advised on the IPO of Taaleem Management Service in 1Q21, which witnessed significant demand from institutional and retail investors. The IPO was 3.7x oversubscribed, with retail and institutions coverage of 29.4x and 2.8x, respectively. The successful listing of Taaleem was the first sizable IPO that took place on the EGX over the past 20 months. The company has a solid pipeline of DCM, ECM, and M&A mandates, some of which are at highly advanced stages and are expected to finalise in the short-term.

#### - Merchant Banking

Taaleem Management Services, CI Capital's minority owned investment, reported revenues of EGP585mn in 9M-2020/21 (ending May-21), up 33% y-o-y. The company reported a net income of EGP228mn for the nine-month period, up 18% y-o-y, yielding a net profit margin of 39.1% vs. 43.9% in 9M-2019/20. Normalised net profit, excluding one-off IPO related expenses, stood at EGP286mn, up 48% y-o-y, implying a net margin of 48.1%. Recurring EBITDA was at EGP384mn, up 38% y-o-y, implying a healthy margin of 65.7% vs. 63.1% in 9M-2019/20.

Total enrolled students for 9M-2020/21 grew 12% y-o-y to 6k students. Students' intake was up 36% y-o-y in 9M-2020/21 to 1.8k students, implying an 80% utilisation rate. Licenced capacity increased 44% y-o-y to 11k student. This reflects NUB's launch of its physiotherapy faculty in H1-20/21, its earlier launch of the faculty of medicine in 2019/20, and intake quota increases at the faculties of medicine, computer science, and engineering for 2020/21.



### Financial statements

Full financial statements can be downloaded at <http://www.cicapital.com>

#### i. Income statement

(EGPmn)	2Q21	2Q20	y-o-y	1H21	1H20	y-o-y
<b>Operating revenue</b>	<b>484</b>	<b>461</b>	<b>5%</b>	<b>992</b>	<b>955</b>	<b>4%</b>
Share of profit in joint control investment	882	8		891	18	
Gain from selling assets available for sale	(0)	0		(0)	1	
Interest income from T-bills	6	4		17	9	
Profit from selling investments FVTPL	41	0		41	0	
Profit (losses) from revaluations of investments at FVTPL	(23)	1		0	1	
Foreign exchange differences	(1)	10		(3)	4	
Gain from selling fixed assets	1	0		1	0	
Credit interest	11	10		23	28	
Dividend income	10	26		10	26	
Cost of Sales	0	(8)		(5)	(16)	
Other income	14	2		16	6	
<b>Total revenues</b>	<b>1,425</b>	<b>514</b>	<b>177%</b>	<b>1,984</b>	<b>1,032</b>	<b>92%</b>
Interest expense	(202)	(207)		(396)	(418)	
General and administrative expenses	(197)	(152)		(527)	(301)	
Impairment of client accounts	(21)	(20)		(20)	(39)	
Provisions (net)	0	(2)		0	(3)	
<b>Total expenses</b>	<b>(420)</b>	<b>(381)</b>	<b>10%</b>	<b>(943)</b>	<b>(761)</b>	<b>24%</b>
<b>Net profit before taxes</b>	<b>1,004</b>	<b>133</b>	<b>653%</b>	<b>1,041</b>	<b>271</b>	<b>284%</b>
Income tax	(30)	(30)		(63)	(66)	
<b>Net profit after tax</b>	<b>975</b>	<b>103</b>	<b>842%</b>	<b>978</b>	<b>205</b>	<b>376%</b>
Distributed as:						
<b>Parent company</b>	<b>188</b>	<b>90</b>	<b>109%</b>	<b>172</b>	<b>179</b>	<b>-4%</b>
Non- controlling interest	786	13		806	27	

### ii. Balance sheet

(EGPmn)	30-Jun-20	31-Dec-20
Settlement guaranteed fund	7	7
Receivables	<b>7,268</b>	<b>6,544</b>
PP&E	211	213
Goodwill	349	349
Securitization difference, net	149	125
Financial Investments In Associates	952	1,278
Other non-current assets	190	68
<b>Non-current assets</b>	<b>9,126</b>	<b>8,583</b>
Receivables	<b>3,843</b>	<b>3,553</b>
Cash and cash equivalents	1,291	1,337
Available for sale assets	2	9
Investments at fair value through profit or loss	195	151
Other current assets	102	157
<b>Current assets</b>	<b>5,434</b>	<b>5,207</b>
<b>Total assets</b>	<b>14,560</b>	<b>13,790</b>
Paid-in capital	1,000	1,000
Legal reserve	35	26
Translation difference	65	41
Retained earnings	1,225	1,558
Other reserves	77	111
Share premium reserve	403	403
<b>Shareholders' equity (Holding company)</b>	<b>2,804</b>	<b>3,140</b>
Non-controlling interest	1,012	1,204
<b>Total shareholder's equity &amp; non-controlling interest</b>	<b>3,816</b>	<b>4,344</b>
Long-term loans	6,768	5,708
Prepaid lease rent	140	115
Employees end of service benefits	27	24
Deferred tax liabilities	15	32
Other non-current Liabilities	107	0
<b>Non-current liabilities</b>	<b>7,057</b>	<b>5,879</b>
Short-term loans & facilities	2,647	2,691
Credit customers	410	367
Leased assets payable to suppliers	25	51
Clearance – credit balances	1	18
Taxes payable	55	167
Provisions	24	25
Due to related parties	0	4
Other current liabilities	524	244
<b>Current liabilities</b>	<b>3,686</b>	<b>3,567</b>
<b>Total liabilities &amp; equity</b>	<b>14,560</b>	<b>13,790</b>

### **Additional information:**

#### Share information

Ticker: EGX   Bloomberg	CICH.CA   CICH EY
Shares outstanding	1,000,000,000
Paid-in capital	EGP 1,000,000,000

### Investor Relations contacts

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### About CI Capital Holding for Financial Investments

CI Capital Holding for Financial Investments (Ticker: CICH EY, CICH.CA) is a diversified financial services group and Egypt's leading provider of leasing, microfinance, mortgage finance, consumer finance, and investment banking products and services.

Through its headquarters in Cairo, and presence in New York and Dubai, CI Capital Holding for Financial Investments offers a wide range of financial solutions, to a diversified client base that includes global and regional institutions and family offices, large corporates, SMEs, and high net worth and individual investors.

CI Capital Holding for Financial Investments leverages its full-fledged investment banking platform to provide market leading capital raising and M&A advisory, asset management, securities brokerage, custody, and research. Through its subsidiary, Corplease, CI Capital offers comprehensive leasing solutions, including finance and operating leases, and sale and leaseback, serving a wide range of corporate clients and SMEs.

Additionally, CI Capital Holding for Financial Investments offers microfinance lending through Egypt's first licensed MFI, Reefy. The Group has over 2.9k employees, led by a team of professionals who are among the most experienced in the industry, with complementary backgrounds and skill sets, and a deep understanding of local market dynamics.

### Important notice

This announcement contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of words and phrases like “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would”, “annualized” or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding the Company’s business and management, the Group’s future growth or profitability and general economic and regulatory conditions and other matters affecting the Group.

Forward-looking statements reflect the current views of management of future events and are based on management’s assumptions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Group to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the actual financial condition and results of operations of the Group to differ materially from, or fail to meet expectations expressed or implied by, those forward-looking statements. The Company’s business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations in employee costs required by the operations of the Group, its ability to retain the services of certain key employees, its ability to compete successfully, changes in political, social, legal or economic conditions in Egypt, worldwide economic trends, inflation, interest rate and exchange rate fluctuations and the ability of management to identify accurately and in a timely manner future risks to the business of the Group and manage the risks mentioned above. Accordingly, investors should not rely on the forward-looking statements in this announcement. None of the Group, its management or CI Capital Holding for Financial Investments gives any assurance regarding the future accuracy of the opinions set forth in this announcement or as to the actual occurrence of any predicted developments. After the date of this announcement, none of the Group or its management assumes, and each of the Group and its management expressly disclaim, any obligation, except as required by law and the listing rules of the EGX, to update any forward-looking.