

Key Highlights

- Total Assets reached EGP 880,720 million, +7% YTD, up by EGP 60,834 million.
- Gross Loans reached EGP 445,699 million, +22% YTD, up by EGP 80,916 million.
- Customer Deposits reached EGP 739,009 million, +9% YTD, up by EGP 59,122 million.
- Non-performing Loans ratio and Total Coverage ratio of 4.88% and 107.9%, respectively.
- Capital Adequacy ratio of 25.6%, well above minimum required by CBE.
- Net Profit recorded EGP 22,211 million, +10% YOY, up by EGP 2,105 million.
- Cost-to-Income ratio of 19.1%.
- ROAA and ROAE of 3.48% and 29.7%, respectively.

The Egyptian economy's recovery story continues to gain momentum despite escalating regional geopolitical risks. This resilience is driven by ongoing efforts to consolidate fiscal policy, supported by a well-disciplined monetary framework.

Various industries have experienced notable growth, most notably tourism (23%), non-oil manufacturing (16%), and telecommunications (15%). Private investments across sectors rose by 24.2% YOY, accompanied by USD 7 billion in net foreign direct investment inflows. These developments delivered a YOY Q4 GDP growth of 5%, bringing FY 2024/25 growth to 4.4%, surpassing the 4.2% target. The Central Bank of Egypt leveraged these positive dynamics and continued its cycle of interest rate cuts, accumulating a YTD reduction of 625 basis points.

QNB Egypt continued to build on the favourable macroeconomic conditions, delivering a remarkable third-quarter performance while enhancing its profitability metrics. The bank's balance sheet grew by 7% YTD, reaching EGP 881 billion, primarily driven by 9% YTD growth in Deposits.

Loan growth remained solid, rising by 22% to EGP 446 billion, reflecting the bank's expanding lending activity across both retail and corporate segments. The non-performing loan ratio settled at 4.88%, while the total coverage ratio reached 107.9%, demonstrating the bank's prudent credit risk management.

QNB Egypt reported a solid net profit of EGP 22.2 billion, marking a +10% YOY increase. This performance was supported by an 20% rise in net interest income and a +17% increase in fees and commissions. The bank also maintained an efficiency ratio of 19.1%, highlighting its operational strength and disciplined cost management.

These results highlight QNB Egypt's commitment to deliver sustainable growth and long-term value for its shareholders and the broader economy.

Financial Results

1.1. Financial Position

- **Gross loans** grew by EGP 81 billion, reaching EGP 445.7 billion. This growth reflects a well-balanced exposure across segments. Corporate loans accounted for EGP 367.2 billion, up +23% YTD, and Retail loans reached EGP 78.5 billion, up +18% YTD.
- **Customer deposits** reached EGP 739 billion, up +9% YTD. Retail deposits showed a robust growth of +17% YTD to EGP 274.9 billion, while corporate deposits increased by 4% YTD to EGP 464.1 billion.
- **Total Equity** attained EGP 108.0 billion which represents +18% YTD. The capital adequacy and tier 1 ratios stood at 25.6% and 25.0%, respectively, well above CBE's minimum requirements of 12.5% and 8.5%.
- **Liquidity Position** maintains a solid liquidity profile, with a gross loan/deposit ratio of 60.3%. When compared to the CBE's LCY liquidity ratio requirement of 20%, QNB recorded 24.8%. On the other hand, the CBE's FCY liquidity ratio requirement is 25%, while QNB recorded 48.3%.

1.2. Income Statement

- **Net Banking Income**, Total net banking income recorded EGP 42.8 billion impacted by healthy growth in core components. The NII grew by +20% recording EGP 36,075 million, as well as the fees and commissions that went up to EGP 4,726 million, climbing by +17% over 9M24, partially offset by 62% drop in other operating income due to non-recurring FX revaluation gains recorded in 2024.
- **Operating expenses** increased to EGP 8,197 million, making an increase of +24% YOY. QNB maintained an efficient cost-to-income ratio of 19.1%.
- **Provision expense** recorded EGP 3,226 million, securing a total coverage ratio of 107.9%.
- **Net profit** grew to reach EGP 22,211 million by the end of the third quarter of 2025, and marking +10% up compared to 9M24.

Corporate Social Responsibility:

Creating a sustainable impact has always been at the heart of the QNB mission. Guided by a vision to empower underprivileged communities, QNB Egypt is committed to support initiatives that generate lasting, sustainable returns. In an effort to empower and improve the quality of life for persons with disabilities, QNB has partnered with Misr El Kheir to provide prosthetic devices in Minya governorate. QNB's partnership with Misr El Kheir in Minya further extended to installing a water network that serves over 19,000 beneficiaries in need, providing them with running water that will cause a positive impact on the people's livelihood. QNB also supported education through the renovation of Abu El Ezz primary school in Damietta governorate in cooperation with Sonaa El Kheir foundation. The renovation project provides 720 students with an advanced, motivating environment to enhance their learning experience.

Results Summary

1.3. Financial Position

Description	Separate basis			Consolidated basis		
in MEGP	Sep-25	Dec-24	YTD Growth	Sep-25	Dec-24	YTD Growth
Cash & due from banks	164,496	192,472	-15%	166,453	194,520	-14%
Loans to banks (Net)	4,515	2,504	80%	4,515	2,504	80%
Loans to Customers (Net)	421,707	344,011	23%	417,806	341,001	23%
Investments	257,066	252,458	2%	264,613	258,277	2%
Other assets	19,039	17,530	9%	27,332	23,583	16%
Total Assets	866,823	808,976	7%	880,720	819,886	7%
Customer Deposits	740,740	681,864	9%	739,009	679,887	9%
Due to banks	1,720	16,123	-89%	1,720	16,123	-89%
Other liabilities	19,809	22,441	-12%	32,030	32,501	-1%
Shareholders' equity	104,553	88,549	18%	107,961	91,376	18%
Total Liabilities and Equity	866,823	808,976	7%	880,720	819,886	7%

1.4. Income Statement

Description	Separate basis			Consolidated basis		
in MEGP	Sep-25	Sep-24	YOY Growth	Sep-25	Sep-24	YOY Growth
Net interest income	35,518	29,658	20%	36,075	30,150	20%
Fees and commissions	4,789	4,104	17%	4,726	4,050	17%
Other operating income ❶ ❷	1,263	4,523	-72%	2,006	5,241	-62%
Net banking income	41,570	38,286	9%	42,806	39,441	9%
Operating expenses ❷	(8,007)	(6,459)	24%	(8,197)	(6,593)	24%
Gross operating income	33,563	31,826	5%	34,609	32,848	5%
Net cost of risk ❶	(3,151)	(2,637)	19%	(3,226)	(2,707)	19%
Net income before tax	30,412	29,189	4%	31,383	30,141	4%
Income tax	(8,836)	(9,805)	-10%	(9,171)	(10,035)	-9%
Net Profit	21,576	19,384	11%	22,211	20,106	10%

*After the following adjustments from financial information published under Egyptian Accounting Standards ("EAS"):

❶ The net impact of the contingent liabilities provision and the other provisions – which is a part of the “Other operating income” according to the EAS, was transferred into “Credit Risk Provisions and other provisions”, as it fits better with the economic nature of these items.

❷ Intangible software expenses and building rental expenses have been restated from “Other operating income” to “Operating expenses” as they fit better with the economic nature of these items.

1.5. Key Indicators (Consolidated Basis)

Financial Indicators – Income Statement		Sep-25	Sep-24
Profitability	ROAA	3.48%	3.76%
	ROAE	29.7%	35.5%
Efficiency	Cost-to-Income ratio	19.1%	16.7%
Financial Indicators – Balance Sheet		Sep-25	Dec-24
Liquidity	Gross loans / deposits ratio	60.3%	53.7%
Asset Quality	Non-performing loans ratio	4.88%	5.44%
	Total Coverage ratio *	107.9%	107.0%
	Capital adequacy ratio**	25.6%	22.7%
	Leverage ratio**	11.3%	9.5%
Non-Financial Indicators		Sep-25	Dec-24
Non-Financial Indicators	Staff	7,496	7,605
	Active customers	1,925,581	1,853,244
	Branches	236	235
	ATMs	934	938
	Points of sales	40,117	39,193

* Including loans provision for stage 1, 2 and 3.

**CAR & Leverage ratios are restated compared to Dec-24 released data after considering profit share, board remuneration and the banking system support and development share.

About QNB

QNB was established in April 1978, with a majority stake of 94.97% owned by QNB Group, after the Group reduced their stake down from 97.12% during 2018, bringing the free float to the required minimum of 5% to comply with EGX listing requirements.

QNB is managing three successful funds: Money Market “Themar Fund”, equity “Tadawol Fund” and balanced “Tawazon Fund”.

Over the years, QNB established several subsidiaries in Egypt:

- QNB Leasing Company established in 1997. On June 26th, 2013, QNB raised its stake in QNB Leasing Co. from 60% to 99.9%.
- QNB Factoring Company set up in 2012, with QNB stake representing 99.9%.
- QNB Life Insurance Company set up in 2003. In January 2014, QNB increased its stake in QNB Life Insurance from 25% to 99.9%.
- QNB Asset Management Company, in June 2014 QNB increased its stake from 4.9% to 97.4%.

Contacts: www.qnb.com.eg

Ahmed Nabil
+202 2397 3700
Ahmed.Nabil@qnb.com.eg

Ahmed Osama
+202 2770 7727
Ahmed.M-Osama@qnb.com.eg

