بنك القاهرة
Banque du Caire

9M 2026

EARNINGS RELEASE



Cairo | 11 November 2026

Banque du Caire reports nine-month 2026 consolidated net profit of EGP 13.11 billion, up 5%, with core revenues up 11%

Adjusted consolidated net profit growth of c. 19%, excluding 2025 non-recurring income

13.11 EGP bn
Net Profit
+5% YoY

33.7 EGP bn
Core Revenues[1]
+11% YoY

473.5 EGP bn
Customer Deposits
+17.0% YtD

26.3%
Return on Average Equity
Annualised

22.15%
Capital Adequacy Ratio
Tier 1: 18.73%

Consolidated figures

CAIRO – Banque du Caire (EGX: BQDC) today reported nine-month 2026 consolidated net profit of EGP 13.11 billion, up 5% from the nine months of 2025.

Excluding the impact of three non-recurring income items recognised during the comparative period, consolidated net profit growth reached approximately 19%. These items comprised income generated from the interest-free subordinated loan, which was repaid in December 2025; dividend income from the Bank's investment in the African Export-Import Bank (Afreximbank), which was subsequently sold; and foreign exchange gains associated with this foreign currency-denominated investment.

On a consolidated and normalised basis*, net interest income increased by 14.8% to EGP 28.45 billion, while net fee and commission income rose by 13.0% to EGP 5.26 billion, taking core revenues[1] up 14.5% to EGP 33.7 billion. Operating income[2] rose 16.2% to EGP 34.56 billion and profit before tax grew by 20.9% to EGP 19.19 billion. Administrative expenses increased by 18.0% to EGP 12.44 billion, reflecting continued investment in core banking modernisation and digital transformation, while expected credit loss charges declined by 44.0% to EGP 2.11 billion. Consequently, annualised return on average equity recorded 26.3%, compared with a normalised 29.8% for the nine months ended 30 September 2025.

Balance sheet growth was robust. Consolidated assets reached EGP 600.93 billion, up 11.2% from December 2025 and 7.1% from June 2026. Customer deposits grew by 17.0%, or around EGP 69 billion, to EGP 473.48 billion (up 6.7% quarter on quarter), with the local currency CASA ratio improving by 110 basis points to 55.8%. Gross loans to customers and banks rose 11.3% to EGP 287.37 billion (up 2.5% quarter on quarter), and total equity, including non-controlling interests, rose by 12.3% to EGP 70.29 billion.

On a consolidated basis, the capital adequacy ratio stood at 22.15%, with a Tier 1 ratio of 18.73%. Non-performing loans represented 3.7% of gross loans, with provision coverage of 173%. Annualised return on average equity was 26.3%, return on average assets was 3.1%, and net interest margin[3] was 7.2%.

Liquidity remained strong, with a standalone liquidity coverage ratio of 759.0% and a net stable funding ratio of 177.3% at 30 September 2026.

Management Commentary

"The results of the first nine months of 2026 reflect the underlying strength of Banque du Caire's core banking franchise. On an ongoing sustainable basis, consolidated net profit grew by around 19%, upon excluding three non-recurring items that supported the comparable period of 2025: the benefit of the interest-free subordinated loan, repaid in December 2025, and the dividends and foreign exchange gains on the Bank's former investment in Afreximbank. Normalised consolidated net profit reached EGP 13.11 billion, up 19% year on year.

Core revenues[1] grew by 14.5% to EGP 33.7 billion, with net interest income up 14.8% and net fee and commission income up 13.0%. Net interest margin held at 7.2% despite the loss of the subordinated-loan benefit, a testament to effective yield management and the earning power of the core business.

Balance sheet growth was equally robust. Customer deposits rose by 17%, or around EGP 69 billion, from the end of 2025 to EGP 473 billion, with retail customers contributing 74% of the deposit base, providing a stable, granular and diversified source of funding.

This robust funding base enabled the Bank to grow gross loans to customers and banks by 11%, led by corporate lending, up 12%, and retail lending, up 10%, while keeping a balanced gross loan-to-deposit ratio of around 61%.

Asset quality remained sound, with nine-month credit loss charges down 44%, a non-performing loan ratio of 3.70% and NPL coverage of 173%. Profitability came alongside a solid capital position, with a return on average equity of 26.3% and a capital adequacy ratio of 22.15%.

During the period, the Bank continued to invest in its future. Spending on the core banking upgrade, digital banking and other strategic projects drove an 18% increase in administrative expenses; these investments lay the foundation for greater operating efficiency and a better customer experience.

Moving forward, Banque du Caire remains committed to sustainable balance sheet growth, disciplined risk management, customer centricity and maximising returns for its shareholders."

— Banque du Caire Management

1 Core revenues represent net interest income plus net fee and commission income.
2 Operating income comprises net interest income, net fee and commission income, dividend income, net trading income, gains from financial investments and share of results of associates.
3 Net interest margin as reported by management.
* Normalised growth rates exclude from the 9M 2025 comparatives three non-recurring income items: income from the interest-free subordinated loan, repaid in December 2025; dividend income from the Bank's former investment in the African Export-Import Bank (Afreximbank); and the related foreign exchange gains. They are presented to show the Bank's underlying performance on a comparable basis.

Key Highlights

9M 2026 Financial Highlights

Net Profit[4]	Core Revenues[1]	Operating Income[2]
EGP 13.11 bn	EGP 33.7 bn	EGP 34.56 bn
▲ 5% YoY (c. 19% adjusted)	▲ 11% YoY	▲ 10.5% YoY
Customer Deposits	**Gross Loans**	**CASA Ratio**
EGP 473.5 bn	EGP 287.4 bn	52.7%
▲ 17.0% YtD	▲ 11.3% YtD	▲ 130 bps YtD
Return on Average Equity	**NPL Ratio**	**Capital Adequacy Ratio**
26.3%	3.70%	22.15%
Annualised | ROAA 3.1%	Coverage 173% | Adjusted NPLs 2.49%*	Tier 1 ratio 18.73%

Consolidated figures

Profitability, Capital and Liquidity

Nine-Month 2026 Consolidated Results

- Net profit of EGP 13.11 billion, up 5% YoY; c. 19% excluding 2025 non-recurring income
- Core revenues[1] of EGP 33.7 billion, up 11% YoY
- Operating income[2] of EGP 34.56 billion, up 10.5% YoY
- Return on average equity (ROAE) of 26.3%
- Return on average assets (ROAA) of 3.1%
- Net interest margin (NIM)[3] of 7.2%
- Cost-to-income ratio of 36.0%

Capital and Liquidity — 30 September 2026

- Capital adequacy ratio of 22.15%, with a Tier 1 ratio of 18.73%
- Liquidity coverage ratio (LCR) of 759.0% (standalone)
- Net stable funding ratio (NSFR) of 177.3% (standalone)
- Gross loan-to-deposit ratio of 60.7%

Balance Sheet, Asset Quality and Capital

- Customer deposits grew by around EGP 69 billion year to date, with retail customers contributing 74% of the deposit base.
- Gross loan growth was led by corporate lending (up 12%) and retail lending (up 10%), with a gross loan-to-deposit ratio of 60.7%.
- Total assets of EGP 600.93 billion, up 11.2% YtD; total equity of EGP 70.29 billion, up 12.3% YtD.
- Loan-loss provision balance of EGP 18.4 billion; nine-month expected credit loss charges of EGP 2.11 billion, down 44.0% YoY.

ADJUSTED PROFIT GROWTH OF APPROXIMATELY 19%

Reported consolidated net profit grew 5%. The adjusted comparison excludes three non-recurring income items recognised in the nine months of 2025:

01 **Interest-free subordinated loan:** the income benefit from the interest-free subordinated loan, repaid in December 2025.

02 **Afreximbank dividends:** dividend income from the Bank's investment in the African Export-Import Bank (Afreximbank), which was subsequently sold.

03 **Afreximbank foreign exchange gains:** foreign exchange gains on the foreign currency-denominated Afreximbank investment.

4 Consolidated net profit includes non-controlling interests: profit attributable to the Bank's shareholders of EGP 13,107 million (9M 2025: EGP 12,520 million) and to non-controlling interests of EGP 4 million (9M 2025: EGP 3 million).

* Adjusted NPLs refer to the non-performing loans excluding the legacy loans (i.e. loans granted prior to 2020). The adjusted NPL ratio is reported on a standalone basis only.

P&L and KPIs

CONSOLIDATED P&L AND KPIS

Income Statement (EGP million)	Q3 2026	Q2 2026	QoQ	9M 2026	9M 2025	YoY
Net interest income	9,661	9,451	2.2%	28,453	25,764	10.4%
Net fee and commission income	1,836	1,850	-0.8%	5,263	4,658	13.0%
Core revenues[1]	**11,497**	**11,301**	**1.7%**	**33,716**	**30,422**	**10.8%**
Other operating income	284	221	28.5%	841	854	-1.5%
Total operating income[2]	**11,781**	**11,522**	**2.2%**	**34,557**	**31,276**	**10.5%**
Expected credit loss charge	(1,087)	(489)	122.3%	(2,108)	(3,766)	-44.0%
Administrative expenses	(4,254)	(4,141)	2.7%	(12,436)	(10,535)	18.0%
Other income / (expenses)	(231)	115	NM	(824)	781	NM
Profit before tax	**6,209**	**7,006**	**-11.4%**	**19,189**	**17,756**	**8.1%**
Income tax	(2,040)	(2,209)	-7.7%	(6,078)	(5,233)	16.1%
Net profit after tax[4]	**4,169**	**4,797**	**-13.1%**	**13,111**	**12,523**	**4.7%**

STANDALONE P&L AND KPIS

Income Statement (EGP million)	Q3 2026	Q2 2026	QoQ	9M 2026	9M 2025	YoY
Net interest income	9,425	9,228	2.1%	27,743	25,129	10.4%
Net fee and commission income	1,820	1,801	1.1%	5,157	4,555	13.2%
Core revenues[1]	**11,245**	**11,029**	**2.0%**	**32,900**	**29,684**	**10.8%**
Other operating income	227	25	808.0%	682	942	-27.6%
Total operating income[2]	**11,472**	**11,054**	**3.8%**	**33,582**	**30,626**	**9.7%**
Expected credit loss charge	(1,123)	(474)	136.9%	(2,126)	(3,768)	-43.6%
Administrative expenses	(3,996)	(3,918)	2.0%	(11,761)	(9,947)	18.2%
Other income / (expenses)	(259)	112	NM	(871)	785	NM
Profit before tax	**6,094**	**6,774**	**-10.0%**	**18,824**	**17,696**	**6.4%**
Income tax	(2,012)	(2,165)	-7.1%	(6,155)	(5,124)	20.1%
Net profit after tax	**4,082**	**4,609**	**-11.4%**	**12,669**	**12,572**	**0.8%**

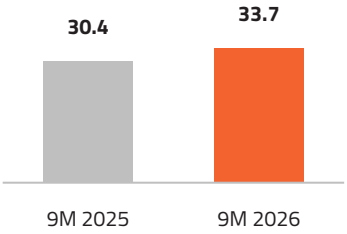
FINANCIAL INDICATORS — NINE MONTHS 2026 (YEAR TO DATE)

	CONSOLIDATED		STANDALONE	
Financial Indicators	**Current**	**Prior**	**Current**	**Prior**
PROFITABILITY — 9M 2026 vs 9M 2025 (annualised)				
Return on average equity (ROAE)	26.3%	33.0%	26.1%	34.0%
Return on average assets (ROAA)	3.1%	3.2%	3.0%	3.3%
Net interest margin (NIM)[3]	7.2%	7.1%	7.2%	7.1%
Cost of risk (ECL / average loans)	1.03%	2.09%	1.04%	2.10%
Cost-to-income[5]	36.0%	33.7%	35.0%	32.5%
BALANCE SHEET — 30 SEP 2026 vs 31 DEC 2025				
Gross loans-to-deposits[6]	60.7%	63.8%	61.2%	64.3%
CASA / customer deposits	52.7%	51.4%	52.8%	51.6%
NPLs-to-gross loans	3.70%	3.70%	3.65%	3.64%
Adjusted NPL ratio[7]	—	—	2.49%	2.40%
NPL coverage	173.1%	182.9%	175.1%	185.3%
Loan-loss provisions (EGP bn)	18.4	17.5	18.4	17.4
Tier 1 capital ratio[7]	18.73%	18.42%	—	—
Capital adequacy ratio[7]	22.15%	22.06%	—	—
Liquidity coverage ratio (LCR)[7]	—	—	759.0%	811.7%
Net stable funding ratio (NSFR)[7]	—	—	177.3%	168.7%

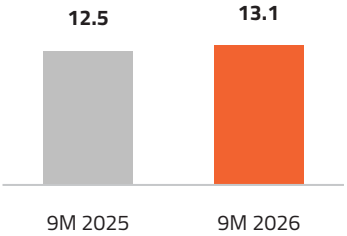
NM = not meaningful. Growth rates are calculated on the figures provided by the Bank.

5 Administrative expenses divided by total operating income.
6 Gross loans to customers and banks divided by customer deposits.
7 Capital ratios are reported on a consolidated basis only, and the adjusted NPL ratio, LCR and NSFR on a standalone basis only.

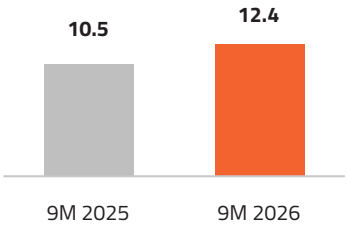
Core Revenues[1]
Consolidated, EGP bn



Net Profit[4]
Consolidated, EGP bn



Administrative Expenses
Consolidated, EGP bn



Nine-Month 2026 Key P&L Highlights

CORE REVENUES

Consolidated core revenues[1] reached EGP 33.7 billion, up 11% year on year, with net interest income up 10.4% to EGP 28.45 billion and net fee and commission income up 13.0% to EGP 5.26 billion, reflecting the strength of the Bank's core banking activities. Operating income[2] rose 10.5% to EGP 34.56 billion.

NET INTEREST MARGIN

Net interest margin[3] remained resilient at 7.2%, despite the loss of the income benefit from the interest-free subordinated loan repaid in December 2025, demonstrating the strength of underlying profitability and effective balance sheet management.

OPERATING EXPENSES

Administrative expenses reached EGP 12.44 billion on a consolidated basis, up 18.0% year on year, and EGP 4.25 billion in the third quarter, up 2.7% from the second quarter. The increase reflects continued investment in core banking modernisation, digital transformation and other strategic initiatives, which are expected to support operational efficiency and improve the cost-to-income ratio over the medium term.

CREDIT COSTS

Nine-month expected credit loss charges declined 44.0% to EGP 2.11 billion on a consolidated basis. In the third quarter, charges rose to EGP 1.09 billion from EGP 0.49 billion in the second quarter.

THIRD-QUARTER PERFORMANCE

Third-quarter consolidated operating income rose 2.2% quarter on quarter to EGP 11.78 billion, with core revenues up 1.7% to EGP 11.50 billion. Net profit declined 13.1% to EGP 4.17 billion from EGP 4.80 billion in the second quarter, mainly reflecting higher expected credit loss charges of 1.09 billion compared with 0.49 billion in the second quarter and other expenses of EGP 0.23 billion, compared with other income of EGP 0.12 billion in the second quarter.

Balance Sheet

	CONSOLIDATED BALANCE SHEET					STANDALONE BALANCE SHEET				
EGP million	**Sep-26**	**Jun-26**	**QoQ**	**Dec-25**	**YtD**	**Sep-26**	**Jun-26**	**QoQ**	**Dec-25**	**YtD**
Cash and balances with the CBE	44,627	41,255	8.2%	35,152	27.0%	43,836	40,511	8.2%	34,492	27.1%
Due from banks	45,826	48,344	-5.2%	93,413	-50.9%	45,063	47,414	-5.0%	92,858	-51.5%
Net loans to customers	240,331	235,013	2.3%	222,027	8.2%	240,710	235,170	2.4%	221,851	8.5%
Net loans to banks	28,534	27,153	5.1%	18,693	52.6%	28,534	27,153	5.1%	18,693	52.6%
Treasury investments and others	210,592	178,150	18.2%	144,510	45.7%	207,949	175,602	18.4%	142,245	46.2%
Subsidiaries, associates & properties	1,310	1,235	6.0%	1,663	-21.2%	4,165	4,165	0.0%	3,868	7.7%
Other assets	29,712	30,070	-1.2%	24,925	19.2%	21,160	22,483	-5.9%	18,555	14.0%
Total assets	**600,931**	**561,220**	**7.1%**	**540,382**	**11.2%**	**591,417**	**552,497**	**7.0%**	**532,562**	**11.1%**
Due to banks	7,461	2,972	151.1%	2,508	197.5%	7,811	3,391	130.4%	2,912	168.2%
Customer deposits	473,484	443,878	6.7%	404,540	17.0%	470,243	440,419	6.8%	401,362	17.2%
Other loans	22,643	21,663	4.5%	46,275	-51.1%	18,758	18,300	2.5%	43,453	-56.8%
Other liabilities	27,050	25,881	4.5%	24,448	10.6%	25,991	25,154	3.3%	23,789	9.3%
Total liabilities	**530,638**	**494,393**	**7.3%**	**477,771**	**11.1%**	**522,803**	**487,263**	**7.3%**	**471,516**	**10.9%**
Issued and paid-up capital	30,500	30,500	0.0%	20,500	48.8%	30,500	30,500	0.0%	20,500	48.8%
Paid under capital increase	—	—	—	10,000	NM	—	—	—	10,000	NM
Reserves	6,839	7,485	-8.6%	9,181	-25.5%	5,118	5,824	-12.1%	7,210	-29.0%
Retained earnings	32,931	28,820	14.3%	22,915	43.7%	32,996	28,909	14.1%	23,336	41.4%
Net equity	**70,271**	**66,805**	**5.2%**	**62,596**	**12.3%**	**68,614**	**65,234**	**5.2%**	**61,047**	**12.4%**
Non-controlling interests	22	21	5.3%	15	46.2%	—	—	—	—	—
Total equity	**70,293**	**66,826**	**5.2%**	**62,611**	**12.3%**	**68,614**	**65,234**	**5.2%**	**61,047**	**12.4%**
Total liabilities and equity	**600,931**	**561,220**	**7.1%**	**540,382**	**11.2%**	**591,417**	**552,497**	**7.0%**	**532,562**	**11.1%**

Nine-Month 2026 Key Balance Sheet Highlights

LOANS

Gross loans to customers and banks recorded EGP 287.37 billion on a consolidated basis, growing by 11.3% or EGP 29.1 billion year to date and 2.5% from 30 June 2026. Growth was led by corporate lending, up 12.0% to EGP 118.4 billion, and retail lending, up 10.2% to EGP 102.4 billion, while the gross loan-to-deposit ratio remained a conservative 60.7%.

DEPOSITS

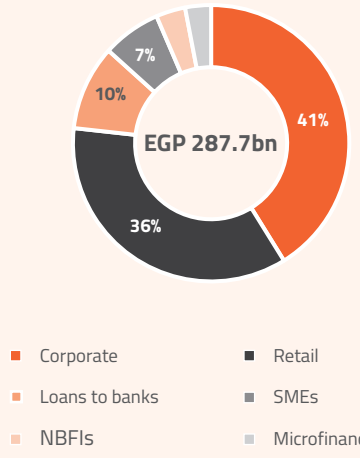
Customer deposits recorded EGP 473.48 billion on a consolidated basis, growing by 17.0% or around EGP 69 billion year to date and 6.7% from 30 June 2026. Retail customers accounted for 74% of customer deposits, providing a stable, granular and diversified source of funding. The CASA ratio improved by 130 basis points to 52.7%, from 51.4% at 31 December 2025. Local currency deposits grew 16.6% and foreign currency deposits 18.2% year to date.

ASSET QUALITY

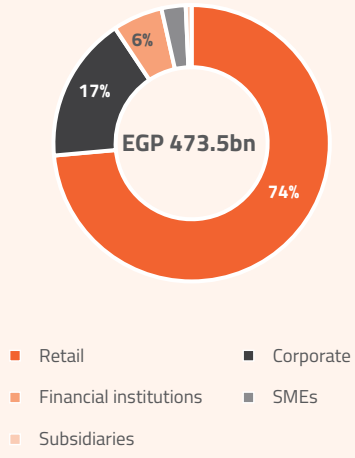
Non-performing loans represented 3.70% of gross loans at 30 September 2026, with coverage of 173.1% and a loan-loss provision balance of EGP 18.4 billion. On a standalone basis, the adjusted[8] NPL ratio stood at 2.49%, compared with 2.40% at 31 December 2025.

Lending and Funding Mix

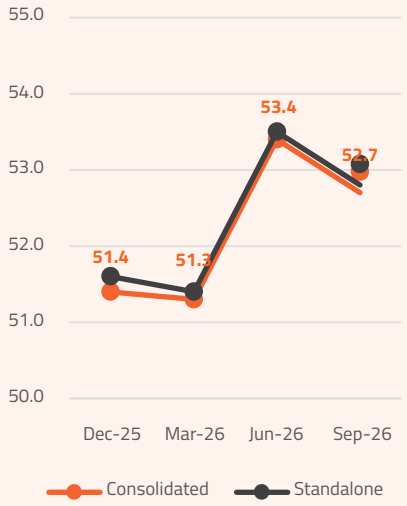
Gross loans by segment
30 Sep 2026[9]



Customer deposits by segment
30 Sep 2026, consolidated



CASA ratio (%)
Share of customer deposits



8 Adjusted NPLs refer to the non-performing loans excluding the legacy loans (i.e. loans granted prior to 2020)
9 Segment balances before the consolidation adjustment for subsidiaries.

Managerial Figures: Loans and Deposits by Segment

GROSS LOANS

	CONSOLIDATED			STANDALONE		
EGP million	**Sep-26**	**Dec-25**	**YtD Change**	**Sep-26**	**Dec-25**	**YtD Change**
Retail	102,388	92,935	10.2%	102,388	92,935	10.2%
Microfinance	8,706	9,377	-7.2%	8,706	9,377	-7.2%
SMEs	19,717	23,032	-14.4%	19,717	23,032	-14.4%
Corporate	118,428	105,741	12.0%	118,428	105,741	12.0%
Financial institutions – NBFIs	9,878	8,211	20.3%	9,878	8,211	20.3%
Subsidiaries (elimination)	(332)	242	NM	—	—	—
Gross loans to customers	**258,785**	**239,540**	**8.0%**	**259,118**	**239,298**	**8.3%**
Financial institutions – loans and advances to banks	28,582	18,718	52.7%	28,582	18,718	52.7%
Gross loans to customers and banks	287,367	258,258	11.3%	287,699	258,016	11.5%
Of which: local currency	222,693	209,964	6.1%	225,203	212,026	6.2%
Of which: foreign currency	64,674	48,294	33.9%	62,497	45,989	35.9%

CUSTOMER DEPOSITS

	CONSOLIDATED			STANDALONE		
EGP million	**Sep-26**	**Dec-25**	**YtD Change**	**Sep-26**	**Dec-25**	**YtD Change**
Retail	348,379	305,199	14.1%	348,379	305,199	14.1%
Corporate	80,839	58,549	38.1%	80,839	58,549	38.1%
Financial institutions	27,618	24,990	10.5%	27,618	24,990	10.5%
SMEs	13,407	12,625	6.2%	13,407	12,625	6.2%
Subsidiaries	3,241	3,178	2.0%	—	—	—
Customer deposits	**473,484**	**404,540**	**17.0%**	**470,243**	**401,362**	**17.2%**
Of which: local currency	346,608	297,171	16.6%	346,759	297,259	16.7%
Of which: foreign currency	126,876	107,367	18.2%	123,484	104,103	18.6%

CASA / customer deposits	31 Dec 2025	30 Jun 2026	30 Sep 2026
Consolidated	51.4%	53.4%	52.7%
Standalone	51.6%	53.5%	52.8%

About Banque du Caire

Established in 1952, Banque du Caire provides retail, corporate, SME and microfinance banking services. Its consolidated operations include Cairo Bank Uganda, Cairo Lending Company, Taly for Digital Payments and Cairo Exchange. Banque du Caire S.A.E. is listed on the Egyptian Exchange under the ticker BQDC. The Bank operates under Egyptian Law No. 159 and is registered under No. 80058. Head office: 6 Dr. Moustafa Abo Zahra Street, Nasr City, Cairo, Egypt. www.bdc.com.eg

Share Information

BQDC	2 Nov 2026	15.25 bn	2.00 EGP	30.5 EGP bn	55% | 45%
EGX Ticker	Trading Date	Shares Outstanding	Par Value / Share	Paid-up Capital	Banque Misr | Free Float

Investor relations and media enquiries: Email: IR.BDC@bdc.com.eg

Reporting conventions: Quarter-on-quarter changes compare the third quarter of 2026 with the second quarter of 2026; year-on-year changes compare equivalent periods. Year-to-date balance sheet changes are measured from 31 December 2025. Growth rates are calculated on the figures provided by the Bank and may differ slightly from rates calculated on the rounded amounts shown.

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