

Summary of Board of Directors' minutes of meeting of Housing & Development Bank  
Session on Tuesday, 12/08/2025  
No. (8/2025)

On Tuesday, 12/08/2025 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
Mr. Eng. Sherif Magdy Hussain Ahmed Sherbiny	Board Member and representative of the Urban Communities Authority
Mrs. Eng. Randa Ali 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
Mr. Aladdin Ahmed Ali Hassan	Board Member and representative of Misr Insurance Company
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
• <b>Attended through Video conference (Zoom):</b>	
Dr. Eng. Hani Atef Nabhan Sweilem	Board Member and representative of the Urban Communities Authority
Mr. Sherif Ahmed Mohamed Elsayed El Akhdar	Board Member and representative of RIMCO EGT Investment

- 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.
- Mr. Basel Mohammed Bahaa El-Din El-Hini, Chairman of the Board of Directors, announced that the meeting has achieved the required quorum for validity.
- 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:




- 1- The Board of Directors approved the bank's separate financial statements for the period ended on 30/06/2025, which included the following indicators:

Figure in thousands

Details	30/06/2025 Egyptian Pound	30/06/2024 Egyptian Pound
Net income before tax	11,874,335	6,941,160
Net income after tax	8,927,316	5,158,117

- 2- The Board of Directors approved the bank's consolidated financial statements for the period ended on 30/06/2025, which included the following indicators:

Figure in thousands

Details	30/06/2025 Egyptian Pound	30/06/2024 Egyptian Pound
Net income before tax	12,620,557	7,826,405
Net income after tax	9,559,594	5,971,266
Non-controlling interest in net income of the period	17,345	16,547
Majority portion in net income of the period	9,542,249	5,954,719

- 3- The Board of Director Approved the following:

First: The Closure of Marakia Branch located in the first region in commercial market - Marakia touristic resort - Alexandria governorate.

Second: The opening of Akasia Branch located in Akasia compound - Fifth settlement - Cairo Governorate and to endorse the branch in the Banks's commercial register.

- 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)



## Summary of (Separate) unaudited financial results for the period ending on 30/6/2025

Bank's comment on the financial results
The bank continued to achieve a remarkable growth rates during the six months ending on 30 June 2025, reflecting the bank's ability to deal with changing conditions while adhering to the highest standards of operational efficiency, with an aim to enhance HDB activities and banking services, while expanding its customer base. Our bank was able to achieve a net profit after taxes of EGP 8.927 bln during the six months ending on 30 June 2025 an increase of EGP 3.769 bln, representing a 73.1% increase over the comparative period.

### (1) Financial indicators

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

Figures in million

Description	30/6/2025	30/06/2024	Change %
Interest income	19,302	12,523	54.1%
Interest expenses	5,998	4,309	39.2%
Interest margin	13,304	8,214	62%
Interest margin to interest income	68.9%	65.6%	5%
Net income before tax	11,874	6,941	71.1%
Net income after tax	8,927	5,158	73.1%
Basic earning per share - EGP	15.07	8.52	76.9%

#### B) Separate financial position as of 30 June 2025

Figures in million

Description	30/6/2025	31/12/2024	Change %
Total deposits	151,545	144,959	4.5%
Gross loans	60,729	55,973	8.5%
Total shareholders' Equity	29,249	24,245	20.6%
Paid up capital	5,313	5,313	—
Amounts reserved for capital increase	5,313	—	—
Reserves	9,610	7,913	21.4%
Retained earnings	8,998	11,106	19%-
Net income for the period / year	8,927	11,040	—

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

Figures in million

Description	30/6/2025	30/06/2024	Change %
Cash flow from operating activities	6,083	17,488	65.2%-
Cash flow from investing activities	59,204-	6,291-	841.1%
Cash from form financing activities	3,735-	2,334-	60%

### (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 12/08/2025 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)

Date: 12/08/2025

Head of Financial Affairs Sector

(Gamal Mahmoud Soliman)

Bank Stamp





## Summary of (Consolidated) unaudited financial results for the period ending on 30/06/2025

### Bank's comment on the financial results

The bank and its subsidiaries continued to achieve a remarkable growth rates during the six months ending on 30 June 2025, reflecting the bank's ability to deal with changing conditions while adhering to the highest standards of operational efficiency, with an aim to enhance HDB activities and banking services, while expanding its customer base. Our bank was able to achieve a net profit after taxes of EGP9.560 bln during the six months ending on 30 June 2025 an increase of EGP 3.588 bln, representing a 60.1% increase over the comparative period.

### (1) Financial indicators

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

Figures in million

Description	30/06/2025	30/06/2024	Change %
Interest income	19,294	12,514	54.2%
Interest expenses	5,985	4,303	39.1%
Interest margin	13,309	8,211	62.1%
Interest margin to interest income	69%	65.6%	5.2%
Net income before tax	12,621	7,826	61.3%
Net income after tax	9,560	5,971	60.1%
Basic earning per share - EGP	17.96	11.21	60.2%

#### B) Consolidated financial position as of 30 June 2025

Figures in million

Description	30/06/2025	31/12/2024	Change %
Total deposits	151,403	144,744	4.6%
Gross loans	60,244	55,386	8.8%
Total shareholders' Equity	33,475	28,003	19.5%
Non controlling interest	183	168	8.9%
Paid up capital	5,313	5,313	—
Amounts reserved for capital increase	5,313	—	—
Reserves	9,610	7,913	21.4%
Retained earnings	13,191	14,844	11.1%-
Net income for the period / year	9,560	12,454	—

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

Figures in million

Description	30/06/2025	30/06/2024	Change %
Cash flow from operating activities	6,647	17,977	63%-
Cash flow from investing activities	59,138-	6,679-	785.4%
Cash flow from financing activities	3,895-	2,432-	60.2%

**(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 12/08/2025 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)

**Head of Financial Affairs Sector**

(Gamal Mahmoud Soliman)

Date: 12/08/2025

