

**Cairo: 11/2/2020**

**Messrs. Egyptian Exchange**

**Dear Sirs,**

Kindly find enclosed summary of Decisions of the Board of Directors Meeting held on 11<sup>th</sup> February 2020 as follows:

1. Board reviewed the financial results for 2019 and agreed to call for the Ordinary General Assembly on 31<sup>st</sup> March 2020, and the Extraordinary General Assembly on the same date to amend articles 4 & 6 of the By-Laws.
2. Board approved the Updated Risk Strategy and Risk Appetite as presented.
3. Board ratified the credit cases, and write offs as presented.
4. Board approved the decisions and recommendations of the Audit and Risk Committees.
5. Board approved the decisions and recommendations of the Governance, Nomination and Remuneration Committees.
6. Board was informed of Mr. Philippe Enjalbal's resignation as Chief Operating Officer and Executive Board Member. Board approved the appointment of Mr. Franck Senebier as Chief Operating Officer, subject to CBE approval.

With best regards,



**Pierre Finas**

**Managing Director**



**Crédit Agricole Egypt S.A.E.**

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## Credit Agricole Egypt:

Summary Results for the Period Ended December 31<sup>st</sup> 2019.

### Financials Indicators

EGP thousands

CAE Separate Income Statement	31/12/2019	31/12/2018	Var.
Interest Income	5,932,266	5,637,924	5.2%
Interest Expense	(2,821,453)	(2,667,078)	5.8%
NII	3,110,813	2,970,846	4.7%
NII / Interest Income	52.4%	52.7%	-0.5%
Net Income Before Tax	3,035,925	2,789,896	8.8%
Net Income	2,360,860	2,199,870	7.3%
Earnings per share	6.87	6.40	7.3%

CAE Separate Balance Sheet	31/12/2019	31/12/2018	Var.
Deposits	39,636,742	43,934,920	-9.8%
Gross Loans	24,424,134	21,589,486	13.1%
Equity	7,209,748	6,198,157	16.3%
Paid Up Capital	1,243,668	1,243,668	0.0%
Reserves	958,868	668,472	43.4%
Retained Earnings	2,646,352	2,086,147	26.9%
Net Income	2,360,860	2,199,870	7.3%

CAE Separate Cash Flow	31/12/2019	31/12/2018	Var.
Net cash from operating activities	(1,562,783)	4,245,085	-136.8%
Net cash from investing activities	(546,908)	(963,315)	-43.2%
Net cash from financing activities	(1,527,009)	(1,357,753)	12.5%

CAE Consolidated Income Statement	31/12/2019	31/12/2018	Var.
Interest Income	5,965,818	5,668,094	5.3%
Interest Expense	(2,830,707)	(2,673,974)	5.9%
NII	3,135,111	2,994,120	4.7%
NII / Interest Income	52.6%	52.8%	-0.5%
Net Income Before Tax	3,036,932	2,793,971	8.7%
Net Income	2,359,696	2,201,494	7.2%

CAE Consolidated Balance Sheet	31/12/2019	31/12/2018	Var.
Deposits	39,634,911	43,932,660	-9.8%
Gross Loans	24,597,441	21,734,355	13.2%
Equity	7,181,155	6,168,360	16.4%
Paid Up Capital	1,243,668	1,243,668	0.0%
Reserves	966,010	671,716	43.8%
Retained Earnings	2,611,764	2,051,465	27.3%
Minority interest	17	17	0.0%
Net Income	2,359,696	2,201,494	7.2%

CAE Consolidated Cash Flow	31/12/2019	31/12/2018	Var.
Net cash from operating activities	(1,588,934)	4,200,397	-137.8%
Net cash from investing activities	(547,288)	(965,575)	-43.3%
Net cash from financing activities	(1,501,825)	(1,308,878)	14.7%

- Significant Events:  
No significant events.

Declaration

We Confirm that the above data is extracted from the Bank's financial statements approved by the Board of Directors held on 11 February 2020 and has not yet been approved by the Auditor. We undertake to immediately disclose to the Authority and the Stock Exchange any changes to these statements as soon as they occur until the signed financial statements are sent. As soon as before the date of the next day trading session begins, according to the date recorded in the auditors' report, which we expect to be a "clean" report.

  
Pierre Finas

**Managing Director**

11 February 2020



