B Investments Holding "S.A.E."

Condensed Consolidated Interim Financial Statements

For the nine months ended September 30, 2025

Together with Limited Review Report

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Translation of Limited Review Report Originally Issued in Arabic

Limited review report for the condensed consolidated interim financial statements

To: The Board of Directors of B Investments Holding "S.A.E."

Introduction

We have reviewed the accompanying condensed consolidated interim financial statements of B investments Holding S.A.E. which comprise the condensed consolidated interim statement of financial position as of September 30, 2025 and the related condensed consolidated interim statements of profit or loss, comprehensive income, changes in equity and cash flows for the nine months' period then ended, and a summary of significuneant accounting policies and other explanatory notes.
Management is responsible for the preparation and fair presentation of the condensed consolidated interim financial statements in accordance with Egyptian Accounting Standard No. (30)" Interim financial statements".
Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with Egyptian Standard on Review Engagements (2410) "Review of Interim Financial Statement Performed by the Independent Auditor of the Entity". Review of condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.
A review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these condensed consolidated interim financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements do not present fairly in all material respects the consolidated financial position of B Investments Holding S.A.E. as of September 30, 2025 and of its consolidated financial performance and its consolidated cash flows for the nine months' period then ended in accordance with Egyptian Accounting Standard No. (30)" Interim financial statements".

Cairo, November 13, 2025

Farid Samir Farid, CPA
R.A.A. 8739
F.R.A. No. (210)

Saleh, Barsoum, Abdel Aziz & Co.
Accountants & Auditors

B Investments Holding "S.A.E"

Condensed consolidated interim Statement of Financial Position as of September 30, 2025

	Note	September 30, 2025 EGP	December 31, 2024 EGP
Assets			
Non-current assets			
Investments in associates	(4)	933 219 081	822 041 279
Investments in joint ventures	(5)	1 374 245 201	1 202 385 136
Advance Payments for investments		917 460	917 460
Investments at fair value through Profit or loss	(6)	1 494 879 116	1 540 390 658
Investment properties (net)		85 947 729	87 221 158
Fixed Assets (net)		47 023	83 046
Right of use asset		2 504 000	–
Loans to associates (net)	(8)	316 080 674	336 286 279
Notes receivable (net)	(9)	1 008 734	1 541 066
Total non-current assets		4 208 849 018	3 990 866 082
Current assets			
Investments contracted for sale	(7)	–	657 711 000
Notes receivable (net)	(9)	1 672 051	1 727 360
Due from related parties (net)		1 860 712	1 132 009
Other debit balances (net)	(10)	128 496 952	132 185 937
Financial assets at amortized cost (net)	(11)	65 794 784	20 931 518
Cash at banks	(12)	2 350 439 325	2 247 594 188
Total current assets		2 548 263 824	3 061 282 032
Total assets		6 757 112 842	7 052 148 114
Equity and liabilities			
Equity			
Issued and paid-up capital	(17)	1 091 813 930	1 091 813 930
Reserves		1 574 684 330	1 569 572 465
Retained earnings		2 621 092 613	1 418 073 321
Net profit attributable to shareholders of the parent company for the period /year		190 439 610	1 488 331 196
Total Equity of the Parent Company		5 478 030 483	5 567 790 912
Non-Controlling interests	(18)	887 050 049	843 942 777
Total equity		6 365 080 532	6 411 733 689
Non-current liabilities			
Non-current Lease Liability		1 766 000	–
Deferred tax liabilities		182 296 557	256 238 680
Long term loans	(14)	–	78 750 000
Total non-current liabilities		184 062 557	334 988 680
Current liabilities			
Current-Lease Liability		651 000	–
Short term loans	(14)	103 125 000	97 500 000
Due to related parties	(16)	14 820 854	28 854 586
Accounts payable and other credit balances	(13)	15 347 701	33 706 507
Current income tax		46 605 498	121 899 270
Provisions	(15)	27 419 700	23 465 382
Total current liabilities		207 969 753	305 425 745
Total equity and liabilities		6 757 112 842	7 052 148 114

- The attached notes form an integral part of the condensed consolidated interim financial statements , and to be read therewith.

Chief Financial Officer	Chief Executive Officer	Chairman
Mostafa El-Bekbashy	Dr. Mohamed Abdel Monem Omran	Mohamed Hazem Adel Barakat

- Limited review report attached.

B Investments Holding "S.A.E"
Condensed consolidated Interim Statement of Profit or Loss
For the nine months ended September 30, 2025

	Note	The nine months ended September 30, 2025 EGP	The nine months ended September 30, 2024 EGP	The three months ended September 30, 2025 EGP	The three months ended September 30, 2024 EGP
Revenues and profits					
Profit from sale of investment at fair value through profit or loss		–	80 544 814	–	–
Gain from disposal part of investment in subsidiary	(24)	40 240 828	–	40 240 828	–
Group's share of profits / (Losses) of associate and joint ventures	(21)	333 531 000	279 904 352	142 368 417	123 983 209
Credit Interest	(22)	91 546 997	155 704 933	27 866 199	41 099 826
Rental income of investment properties		2 768 946	12 546 964	922 982	4 832 799
Other revenues	(25)	3 817 818	–	3 817 818	–
Business combination outcome		–	167 745 517	–	–
(Loss)/Profit from Change in investments at fair value through Profit or loss	(23)	(45 511 542)	273 106 292	(360 591 450)	224 093 882
		426 394 047	969 552 872	(145 375 206)	394 009 696
Expenses and losses					
Investment manager fees	(26)	(33 650 136)	(36 182 771)	(14 988 662)	(23 912 188)
Consulting fees and other expenses		(32 851 198)	(31 041 234)	(12 281 491)	(8 761 141)
Tax expense on dividends income from investment in associates and Joint ventures		(5 397 634)	(2 207 801)	–	–
Tax expense on dividends income from investment in subsidiaries		–	(2 721 492)	–	–
Board of directors allowances and other expenses		(5 760 803)	(3 910 106)	(1 999 603)	(3 451 706)
Investment properties, fixed assets depreciation and Right of use asset amortization		(1 887 452)	(1 886 432)	(628 815)	(574 977)
Formed provisions		(4 024 083)	(375 000)	(4 024 083)	–
Interest and commission expenses		(29 015 788)	(41 456 806)	(7 428 330)	(14 822 917)
ECL reverse/ (loss)		(655 453)	413 674	(982 356)	863 591
Foreign exchange (Loss)/gains		(169 430 270)	1 029 509 068	(96 652 123)	5 667 550
Gain from disposals of right of use assets		–	2 051 000	–	2 051 000
Loss from disposals of fixed assets		–	(680 000)	–	(680 000)
Lease Interest		(86 000)	–	(41 000)	–
Net profit for the period before tax		143 635 230	1 881 064 972	(284 401 669)	350 388 908
Current income tax		(46 607 189)	(99 677 369)	(5 789 733)	(29 454 797)
Deferred tax		73 946 123	(166 334 461)	24 915 721	21 248 804
Net profit for the period after tax		170 974 164	1 615 053 142	(265 275 681)	342 182 915
Distributed as follows:					
Attributable to the shareholders of the Parent Company		190 439 610	1 412 035 418	(150 051 960)	267 592 384
Non-controlling interests		(19 465 446)	203 017 724	(115 223 721)	74 590 531
Net profit for the period		170 974 164	1 615 053 142	(265 275 681)	342 182 915
Basic earnings per share	(19)	0.87	6.79	(0.69)	1.25
Diluted earnings per share	(19)	0.87	6.79	(0.69)	1.25

- The attached notes form an integral part of the condensed consolidated interim financial statements , and to be read therewith.

B Investments Holding "S.A.E"

Condensed consolidated Interim Statement of Comprehensive Income

For the nine months ended September 30, 2025

	The nine months ended		The three months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	EGP	EGP	EGP	EGP
Net profit for the period	170 974 164	1 615 053 142	(265 275 681)	342 182 915
Items of other comprehensive income				
The Group's share in the other comprehensive income in joint ventures and associates' financial statements	5 111 865	17 455 317	5 570 238	13 522 703
Total other comprehensive income for the period net of tax	5 111 865	17 455 317	5 570 238	13 522 703
Total comprehensive income for the period	176 086 029	1 632 508 459	(259 705 443)	355 705 618
Distributed as follows:				
Attributable to shareholders of the parent company	195 551 475	1 429 490 735	(144 481 722)	281 115 087
Non-controlling interests	(19 465 446)	203 017 724	(115 223 721)	74 590 531
Total comprehensive income for the period	176 086 029	1 632 508 459	(259 705 443)	355 705 618

- The attached notes form an integral part of the condensed consolidated interim financial statements , and to be read therewith.

B Investments Holding "S.A.E"
Condensed consolidated interim Statement of Changes in Equity
For the nine months ended September 30, 2025

	Note	Issued and paid-up capital	Legal reserve	other reserve	Group's share in the Other comprehensive income in joint venture and associate entities' financial statements	Retained earnings	Net profit of the period attributable to shareholders of the Parent Company	Total Equity of the Parent Company	Non-Controlling Interests	Total equity
		EGP	EGP	EGP	EGP	EGP	EGP	EGP	EGP	EGP
Balance as of January 1, 2024		800 121 980	362 146 081	--	4 703 209	1 160 598 831	517 987 991	2 845 558 192	18 220 588	2 863 778 780
Items of comprehensive income										
Net profit of the period		--	--	--	--	--	1 412 035 418	1 412 035 418	203 017 724	1 615 053 142
The Group's share in other comprehensive income items in the financial statements of associates and joint ventures		--	--	--	17 455 317	--	--	17 455 317	--	17 455 317
Total Comprehensive Income		--	--	--	17 455 317	--	1 412 035 418	1 429 490 735	203 017 724	1 632 508 459
The company's shareholders transactions										
Capital increase through share swap with OB financial Holding S.A.E (Orascom Financial Holding company S.A.E- formerly)		291 691 850	172 448 412	991 414 126	--	--	--	1 455 554 388	--	1 455 554 388
Transferred to legal reserve		--	11 312 472	--	--	--	(11 312 472)	--	--	--
Transferred to retained earnings		--	--	--	--	506 675 519	(506 675 519)	--	--	--
Share of non-controlling interests in a subsidiary		--	--	--	--	--	--	--	665 690 808	665 690 808
Share of non-controlling interests in the capital increase of a subsidiary		--	--	--	--	--	--	--	8 000 000	8 000 000
Buying treasury bills for subsidiary Entity		--	--	--	--	(21 838 243)	--	(21 838 243)	(9 817 757)	(31 656 000)
Non - Controlling Interest share in dividends from subsidiary Entity		--	--	--	--		--	--	(53 390 709)	(53 390 709)
Dividends distributions		--	--	--	--	(227 362 786)	--	(227 362 786)	--	(227 362 786)
Total parent company's shareholders transactions		291 691 850	183 760 884	991 414 126	--	257 474 490	(517 987 991)	1 206 353 359	608 482 342	1 864 835 701
Balance as of September 30, 2024		1 091 813 830	545 906 965	991 414 126	22 158 526	1 418 073 321	1 412 035 418	5 481 402 286	879 720 654	6 361 122 940
Balance as of January 1, 2025		1 091 813 830	545 906 965	991 414 126	32 251 374	1 418 073 321	1 488 331 196	5 587 790 912	843 942 777	6 431 733 689
Items of comprehensive income										
Net profit of the period		--	--	--	--	--	190 439 610	190 439 610	(19 465 446)	170 974 164
Total Comprehensive income		--	--	--	--	--	190 439 610	190 439 610	(19 465 446)	170 974 164
The company's shareholders transactions										
The Group's share in other comprehensive income items in the financial statements of joint ventures		--	--	--	5 111 865	--	--	5 111 865	--	5 111 865
Transferred to retained earnings		--	--	--	--	1 488 331 196	(1 488 331 196)	--	--	--
The share of non-controlling interest in the exclusion of treasury stocks for a subsidiary company		--	--	--	--	(1 245 518)	--	(1 245 518)	1 245 518	--
The share of non-controlling interest in the disposal part of the investment in a subsidiary		--	--	--	--	--	--	--	61 327 200	61 327 200
Dividends Distributions	(27)	--	--	--	--	(284 066 386)	--	(284 066 386)	--	(284 066 386)
Total parent company's shareholders transactions		--	--	--	5 111 865	1 203 019 292	(1 488 331 196)	(280 200 039)	62 572 718	(217 627 321)
Balance as of September 30, 2025		1 091 813 830	545 906 965	991 414 126	37 363 239	2 621 092 613	190 439 610	5 498 030 483	887 050 049	6 385 080 532

- The attached notes form an integral part of the condensed consolidated interim financial statements , and to be read therewith.

B Investments Holding "S.A.E"

Condensed consolidated Interim Statement of Cash Flows

For the nine months ended September 30, 2025

	Note	September 30, 2025 EGP	September 30, 2024 EGP
Cash flows from operating activities			
Net profit for the period before tax		143 635 230	1 881 064 972
Adjustments to reconcile net profit to cash flows from operating activities			
Group's share of profits / (losses) of associates and joint ventures		(333 531 000)	(279 904 352)
Reversal of profits from the sale of investments at fair value through profit or loss		--	(80 544 814)
Reversal of gain from disposal part of Investments in subsidiaries		(40 240 828)	--
Tax expense on dividends income from investment in associates and Joint ventures		5 397 634	2 207 801
Tax expense on dividends income from investment in subsidiaries		--	2 721 492
Investment properties and fixed assets depreciation and Right of use assets amortization		1 887 452	1 886 432
Foreign currency exchange differences		169 430 270	(1 029 509 068)
Credit interest from financial assets at amortized cost		(4 174 346)	(30 473 774)
Credit interest		(87 372 651)	(125 231 159)
Interest and commission expenses		29 015 788	41 456 808
Reversal of expected credit losses		855 453	(413 874)
Net Provisions (formed) /Used during the period		3 954 318	375 000
(Loss)/ profit from Change in investments at fair value through Profit or loss		45 511 542	--
Gain of Disposal Right if use assets		--	(2 051 000)
Loss of Disposal fixed assets		--	680 000
Operating (loss)/profit before changes in working capital		**(65 831 138)**	**382 254 562**
(Increase) in loans to associates and joint ventures		--	9 300 713
Decrease in notes receivables		1 000 000	1 000 000
Decrease in other debit balances		188 372 886	(54 843 285)
Decrease in due from related parties		--	22 910
(Decrease) in due to related parties		(14 033 732)	(35 903 389)
(Decrease) in accounts payable and other credit balances		(24 508 709)	(5 738 279)
Income tax paid during the period		(115 287 903)	(376 634 983)
Proceeds from dividend distribution from investments in associates		18 732 995	--
Proceeds from dividend distribution from investments in joint Ventures.		20 124 037	--
Net cash flows generated from/ (Used in) operating activities		**8 570 236**	**(80 531 831)**
Cash flows from investing activities			
Proceeds from credit interest		89 815 167	129 787 087
(Payments) for investments in joint ventures acquisition		(18 090 300)	(11 050 400)
(Payment) in advance for investment in joint venture		--	(224 885 342)
(Payments) to acquire fixed assets		--	(466 954)
(Payments) for acquisition of investments at fair value through profit or loss		--	(98 651 193)
Proceeds from the exclusion of financial investments at fair value through profit or loss		--	177 783 736
Proceeds from disposal part of investment in subsidiary		(101 568 028)	--
Proceeds from the sale of investments Contracted for sale		657 711 000	--
Net proceeds from sale, redemption of treasury bills		(11 991 632)	90 625 006
Net cash flows generated from investing activities		**615 876 207**	**63 141 940**
Cash flows from financing activities			
(Payment)/ Receipts from long term loans		(73 125 000)	20 000 000
Interest and commissions paid		(25 129 783)	(32 360 973)
Dividends paid		(284 066 386)	(227 362 786)
Net cash flows(used in) financing activities		**(382 321 169)**	**(239 723 759)**
Net change in cash and cash equivalents during the period		242 125 274	(257 113 450)
Cash and cash equivalents at the beginning of the period		2 268 905 144	1 701 365 440
Effects of exchange rate changes on balances of cash held in foreign currencies		(107 255 061)	856 843 860
Cash and cash equivalents at the end of the period	(12)	**2 403 775 357**	**2 301 095 850**

- The attached notes form an integral part of the condensed consolidated interim financial statements , and to be read therewith.

1. General information

B Investments Holding "S.A.E." (BPE Holding for Financial investments - formerly) "The Company" was established under the provisions of Law No. 95 for 1992 and its executive regulations. The Company was registered on December 31, 2005, under No. 52455 at South Cairo Commercial Register pursuant to the Capital Market Authority License No. 348 dated April 11, 2006. Then the company registered on October 24, 2012, under No. 63264 at South Cairo Commercial Register.

The company's new Location is 24 Talaat Harb Street, Cinema Radio Building – 1st Floor - Cairo. Was registered in the company's commercial register on July 15, 2020.

The Company's purpose is to participate in the incorporation of other entities, which issue securities, or increase their capital. The Company may have interest or participate in any form with corporate companies pursuing similar activities, or which may assist it in realizing its purpose in Egypt or abroad. The Company may also merge, purchase, or become a subsidiary of a company according to the provisions of law and its executive regulations. The Company's duration is 20 years commencing from the commercial register date.

The Company's primary business activity is investing in other entities, in accordance with its established investment policy. The Company aims to identify, research, negotiate, make, and monitor the progress of and sell, realize, and exchange investments and distribute proceeds of such investments with the principal objective of providing shareholders with a high relative overall rate of return by means of both income, capital growth.

On January 11, 2016, the Company's extraordinary general assembly decided to change the Company name to BPE Holding for Financial Investments. The change was registered in the Company's commercial register on February 24, 2016.

On May 8, 2018, the Company's extraordinary general assembly decided to change the Company name to be B Investments Holding, the change was registered in the Company's commercial register on July 8, 2018.

The Board of Directors of the Company officially approved the issuance of the condensed consolidated interim financial statements for the Nine months ended September 30, 2025, on November 13, 2025.

2. Statement of compliance for the condensed consolidated interim financial statements

The condensed consolidated interim financial statements have been prepared in accordance with the Egyptian Accounting Standard No. (30)

3. Basis for preparation of the condensed consolidated interim financial statements

The condensed consolidated interim financial statements have been prepared using the same accounting policies applied in the last year. The condensed consolidated interim financial statements are to be read in conjunction with the consolidated financial statements issued for the year ended December 31, 2024.

4. Investments in associates

Name of Company	No. of Shares	Ownership	September 30, 2025	December 31, 2024
		%	EGP	EGP
Madinet Masr for Housing and Development "MMHD" S.A.E.	157 751 540	7.39	932 610 989	821 475 291
Al Retail for Trade and Investment S.A.E.	727 526	22.79	608 092	565 988
Infinity Solar 1 B. V.	246	24.6	--	--
Infinity Solar 2 B. V.	175	17.5	--	--
Infinity Solar 3 B. V.	175	17.5	--	--
			933 219 081	822 041 279

The main reason for the increase in investments in associates is due to recognition of the group's share in the profits of Madinet Masr for Housing and Development "MMHD" in the statement of profit or loss by the amount of EGP 150 573 583 (Note 21). In addition to deduction of the dividend distributions from the investment by the amount of EGP 39 437 885 before tax deductions.

5. Investments in joint ventures

Name of Company	No. of Shares	Ownership	September 30, 2025	December 31, 2024
		%	EGP	EGP
Red Sea Venture for Solar energy S.A.E.	7 425	49.5%	5 727 150	5 727 150
Basata International Holding Limited	213 968 805	17.25%	282 983 266	120 697 086
Payments in advance for the investment account in Basata International Holding Ltd.			--	140 128 952
Gourmet Egypt .com S.A.E.	4 910 883	52.9%	221 612 092	175 308 303
Basata Financial Holding S.A.E.	1 309 743	20.92%	152 862 506	129 421 282
Egyptian IVF Center S.A.E.	1 873 291	51%	179 475 284	164 393 668
B Pharma Holding (B.V) – Netherlands.	304 294	59.99%	444 466 687	386 122 101
Riyadh Fertility and Healthcare company (Group) S.A.E	432 258	51%	92 845 366	86 313 744
Deduct: Impairment of investment in Red Sea Venture for Solar Energy S.A.E.			(5 727 150)	(5 727 150)
			1 374 245 201	1 202 385 136

The main reason for the increase in investments in joint ventures is due to:

-The recognition of the Group's share in the profits of Gourmet Egypt.com S.A.E, B Pharma Holding - BV – Netherlands, Egyptian IVF Center S.A.E, Basata International Holding Limited and Riyadh Fertility and Healthcare Company (Group), S.A.E. and Basata Financial Holding S.A.E in the statement of profit or loss by EGP 68 663 829 , EGP 58 344 586 , EGP 26 978 989, EGP 17 045 363 , EGP 6 531 622 and EGP 5 350 924 respectively (Note 21).In addition to deduction of the dividends from the investment in the Egyptian Center for IVF Co. S.A.E. and Gourmet Egypt .com S.A.E. with the amount of EGP 11 897 373 and EGP 22 360 040 respectively before tax deductions, taking into consideration the increase of the investment in Basata International Holding Limited by translation reserve gain with the amount of EGP 5 111 865.

- On July 17,2024, an amount of USD 2 921 788, equivalent to EGP 140 128 952, was paid for the purpose of investing in Basata International Holding limited Company in the UAE to obtain a percentage of the company's capital and registered in commercial register of investing company on 30 April 2025.

- On June 29, 2025, the company paid its share in the capital increase of Basata Financial Holding Company S.A.E with the amount of EGP 18 090 300, and registered in commercial register of investing company on August 7, 2025.

6. Investments at fair value through Profit or loss

	Number of shares owned	Share price	30 September 2025 EGP	31 December 2024 EGP
Contact Financial Holding S.A. E	350 088 786	4.27	1 494 879 116	1 540 390 658
			1 494 879 116	**1 540 390 658**

Loss of change in investments at fair value through profit or loss reached EGP 45 511 542 on September 30,2025 (Note 23)

7. Investments contracted for sale

	September 30, 2025 EGP	December 31, 2024 EGP
Investment contracted for sale	--	657 711 000
	--	**657 711 000**

On November 6, 2024, the Board of Directors of OB Financial Holding S.A.E. (Orascom Financial Holding S.A.E. -formerly) approved the acquisition offer by Klivvr Holding Limited for 59 399 850 shares, representing 98.99% of the capital of Klivvr Electronics Development Company (formerly Dot for Electronics and Electronic Payments), which represents 100% of the shares owned by OB Holding S.A.E. (formerly Orascom Financial Holding S.A.E.) Company in Klivvr Electronics Development Company (formerly Dot for Electronics and Electronic Payments) for a total amount of EGP 657 711 000 (only six hundred fifty seven million and seven hundred and eleven thousands)which represents the investment cost represented according to the financial statements of OB Financial Holding Company as of December 31, 2024.

On May 12, 2025, based on the final approval recorded in the minutes of the board of directors meeting held on January 12, 2025, and after obtaining the final approvals from the relevant administrative authorities, the company executed a sale transaction of 59 399 850 shares, representing 98.99% of the capital of Klivvr for Electronics Development and Electronic Payments,(formerly Dot for Electronics Development and Electronic Payments), which is a subsidiary to Klivvr Holding Limited for a total amount of EGP 657 711 000. This amount represents the total investment cost listed in the financial statements of OB Financial Holding S.A.E. (Orascom Financial Holding S.A.E. -formerly) related to Klivvr for Electronic Payments. Consequently, the final price was recalculated to be $0.219 per share, resulting in a total amount of $13 million, which represents the cost price.

8. Loans to associates (net)

	September 30, 2025 EGP	December 31, 2024 EGP
Infinity Solar (1) B.V.	93 108 071	98 872 554
Infinity Solar (2) B.V.	158 939 844	168 780 086
Infinity Solar (3) B.V.	68 000 411	72 210 434
Deduct: Expected credit losses	(3 967 652)	(3 576 795)
	316 080 674	**336 286 279**

The main reason for the decrease in loans to associates is due to unrealized foreign currencies exchange loss amounting to EGP 19 814 748 during the period.

9. Notes receivable (net)

	September 30, 2025 EGP	December 31, 2024
Current portion of notes receivable	3 000 000	3 000 000
Deduct: Present value of the current portion	(1 321 094)	(1 256 441)
Deduct: Expected credit losses	(6 855)	(16 179)
Short term notes receivable – Net	**1 672 051**	**1 727 380**
Non-curent portion of notes recevable	2 000 000	3 000 000
Deduct: Present value of the non-current portion	(982 008)	(1 443 253)
Deduct: Expected credit losses	(9 258)	(15 681)
Long term notes receivable – Net	**1 008 734**	**1 541 066**

The main reason for the decrease in notes receivable is due to the collection of an amount of EGP 1 000 000 during the period.

10. Other debit balances (net)

	September 30, 2025 EGP	December 31, 2024 EGP
Deposits held with others	46 795	46 795
Accrued interest	105 828 877	123 555 205
Accrued rental income	2 804 500	2 804 500
Accrued dividends income	18 732 996	80 031
Prepaid expenses	1 908 126	310 310
Withholding tax receivable	--	275 301
Withholding tax on treasury bills	638 098	6 085 857
Advance payment to tax authority	1 197 300	1 197 300
Advance payment to suppliers	622 198	1 878 012
Other debit balances	691 806	590 821
Deduct: Expected credit losses	(3 973 744)	(4 638 195)
	128 496 952	**132 185 937**

The main reason for the change is the recognition of second installment of accrued dividend revenues amounted to EGP 18 732 996 from Madinet Masr for Housing and Development, in addition to the decrease in accrued interest due to decrease in credit interest from deposits in banks and the decrease on withholding tax on treasury bills as a result of the use of the beginning balance of the year during the period to pay income tax liability of prior year.

11. Financial assets at amortized cost (net)

	September 30, 2025 EGP	December 31, 2024 EGP
Treasury bills at face value – with maturity more than three months	12 825 000	--
Treasury bills at face value – with maturity less than three months	56 475 000	21 775 000
Deduct: Unrealized interest	(3 295 917)	(464 044)
Deduct: Expected credit losses	(209 299)	(379 438)
	65 794 784	**20 931 518**

12. Cash at banks

	September 30, 2025	December 31, 2024
	EGP	EGP
Current accounts in local currency	71 007 232	60 489 705
Current accounts in foreign currencies	19 846 584	28 488 956
Time deposits at banks in foreign currencies	2 261 154 411	2 159 163 806
Deduct: Expected credit losses	(1 568 902)	(548 279)
	2 350 439 325	**2 247 594 188**

For purpose of preparing the condensed consolidated interim statement of cash flows, the cash and cash equivalents are comprised of the following:

	September 30, 2025	September 30, 2024
	EGP	EGP
Cash at banks	2 350 439 325	2 301 095 850
Add: Treasury bills – Less than three months	53 336 032	--
	2 403 775 357	**2 301 095 850**

13. Accounts payable and other credit balances

	September 30, 2025	December 31, 2024
	EGP	EGP
Accounts payable	356 808	825 808
Accrued expenses	9 996 918	22 402 996
Social insurance	10 373	15 497
Income tax	201 000	112 000
Withholding tax	723 662	1 900 960
Accrued Interest expense	3 886 005	7 958 854
Others	172 935	490 392
	15 347 701	**33 706 507**

The main reason for decrease in accounts payable and other credit balances is due to decrease in accrued expenses balances with the amount of EGP 12 406 078 and decrease in accrued interest expenses with the amount of EGP 4 072 849.

14. Loans

	September 30, 2025			December 31, 2024		
	Current portion	Non-Current portion	Total	Current portion	Non-Current portion	Total
	EGP	EGP	EGP	EGP	EGP	EGP
National Bank of Kwait Egypt	103 125 000	--	103 125 000	97 500 000	78 750 000	176 250 000
Total	**103 125 000**	**--**	**103 125 000**	**97 500 000**	**78 750 000**	**176 250 000**

On July 19, 2023 B Investments Holding Company obtained a loan from the National Bank of Kuwait - Egypt amounting MEGP 150 for the purpose of financing its investments in the form of medium-term financing for a period of three years (including a grace and availability period of twelve months) starting from the date of signing the loan contract. At an interest rate of 1.25% above the Corridor lending rate announced by the Central Bank of Egypt, the company is committed to pay this return on a quarterly basis starting from the availability and withdrawal period, as well as applying a commission of 0.25% of the total financing value.

On December 12, 2023, B Investment holding company obtained a loan from National Bank of Kuwait-Egypt amounting MEGP 100 for purpose of financing its investments in the form of medium-term financing for period of three years (including a grace and availability period of twelve months) starting from the date of signing the loan contract. At an interest rate of 1.25% above the Corridor lending rate announced by the Central Bank of Egypt, the company is committed to pay this return on a quarterly basis starting from the availability and withdrawal period, as well as applying a commission of 0.25% of the total financing value and an amount of EGP 73 125 000 has been paid during the period.

15. Provisions:

Description	Balance as of December 31,2024	Formed during the period	Used during the period	Balance as of September 30,2025
	EGP	EGP	EGP	EGP
Provision for claims	23 465 382	4 024 083	(69 765)	27 419 700
	23 465 382	**4 024 083**	**(69 765)**	**27 419 700**

The provision related to claims for external parties arising from ordinary course of business, and management reviews these provisions on a quarterly basis and revises the amounts based on the latest developments, or negotiations or agreements reached with claiming parties.

16. Due to related Party

	Relationship nature	Account nature	September 30, 2025 EGP	December 31, 2024 EGP
BPE Partners S.A.E.	Management company	Management fees and other expenses	9 388 342	9 186 351
		Incentive fees	5 432 512	19 668 235
			14 820 854	**28 854 586**

17. Issued and paid- up capital

The authorized capital of the company stands at EGP 2.4 billion, while the issued and paid-up capital amounted to EGP 1 091 813 930. This capital is divided into 218 362 786 shares, each with a nominal value of EGP 5.

18. Non-Controlling interests

	September 30, 2025 EGP	December 31, 2024 EGP
Inergia Technologies for Information Systems		
Capital	418 740	418 740
Retained earnings	12 505 328	3 291 248
Net profit for the period/ year	297 110	62 613 789
Dividends distributions	--	(53 399 709)
	13 221 178	**12 924 068**
B Healthcare Investments		
Capital	64 508 430	61 714 270
Retained Earnings	13 842 357	8 796 330
Net profit for the period/ year	7 507 155	7 840 187
	85 857 942	**78 350 787**
OB Financial Holding S.A.E. (formerly Orascom Financial Holding)		
Capital	497 928 681	461 480 167
Retained earnings	327 129 716	210 551 127
Net (loss)/profit of the period/ year	(27 269 711)	96 785 871
Treasury stocks	(9 817 757)	(16 149 243)
	787 970 929	**752 667 922**
Total	**887 050 049**	**843 942 777**

19. Basic and diluted earnings per share

Basic: Basic earnings per share is calculated by dividing the net profit attributable to shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Diluted: Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming conversion of all convertible financial instruments and share options. The net profit is adjusted by omission of the cost of convertible debt instruments taking tax effect into consideration.

Description	September 30, 2025	September 30, 2024
	EGP	EGP
Net profit for the period	190 439 610	1 412 035 418
Less: Board of directors' profit share	--	(9 000 000)
Weighted average number of outstanding ordinary shares	218 362 786	206 502 788
Basic earnings per share	**0.87**	**6.79**
Diluted earnings per share	**0.87**	**6.79**

20. Significant related parties' transactions

Related parties' transactions that occurred during the financial period are mainly represented by management fees and the expenses related to the Company or expenses the Company paid on behalf of related parties and the accrued interest due from the related parties.
The significant transactions during the period are as follows:

Company name	Type of relation	Type of transaction	Volume of transaction for the period EGP
BPE Partners S.A.E.	Management company	Management fees	(28 217 624)
		Incentive fees	(5 432 512)
Infinity Solar (1) B.V.	Associate entity	Credit interest	2 331 933
Infinity Solar (2) B.V.	Associate entity	Credit interest	3 980 718
Infinity Solar (3) B.V.	Associate entity	Credit interest	998 554

21. Group's share of profits / (losses) of associates and joint venture

Description	September 30, 2025	September 30, 2024
	EGP	EGP
Madinet Masr for Housing and Development S.A.E.	150 573 583	158 900 733
Al Retail for Trade and Investment S.A.E.	42 104	41 492
Gourmet Egypt.com Foods S.A.E.	68 663 829	54 204 785
Basata International Holding Limited	17 045 363	--
Basata Holding for Financial Payments S.A. E	--	4 247 919
Basata Financial Holding S.A. E	5 350 924	(1 431 282)
Egyptian IVF Center S.A.E.	26 978 989	21 574 277
Riyadh Fertility Company Healthcare Group S.A.E	6 531 622	--
B Pharma B.V (Netherlands)	58 344 586	42 366 428
	333 531 000	279 904 352

22. Credit interest

	September 30, 2025	September 30, 2024
	EGP	EGP
Credit interest of time deposits and bank accounts	80 061 446	101 280 134
Credit interest of loans to associates	7 311 205	19 501 304
Credit interest of loans to joint ventures	--	4 449 721
Credit interest of treasury bills	4 174 346	30 473 774
	91 546 997	155 704 933

The main reason for the decrease in interest income during the period is the decrease in interest income on deposits and current accounts, returns on treasury bills and interest income on loans to joint ventures and associates.

23. (Loss)/Profit from change in investments at fair value through profit or loss

Losses from change in investments at FVTPL is due to B Investment holding indirect acquisition over Contact financial holding company (associate company) for OB Financial Holding S.A.E (Orascom Financial Holding S.A.E – Formerly) by 29.25%, and according to Egyptian Accounting Standard No.18 "Investment in Associate" , article No.18 B Investment recognized investment in Contact Financial Holding (associate Company) through Profit or loss , and loss from change in fair value of investment reached EGP 45 511 542 on 30 September 2025, as follows:

	No. of shares owned	Share price	EGP
Fair value of Contact Financial Holding on 30 September 2025	350 088 786	4.27	1 494 879 116
Deduct			
Fair value of Contact Financial Holding on 31 December 2024	350 088 786	4.40	(1 540 390 658)
(Losses) from change in investments at fair value through profit or loss			**(45 511 542)**

24. Gain from disposal part of investment in subsidiary

	September 30, 2025	September 30, 2024
	EGP	EGP
Proceeds from the disposal of 138 million shares of OB financial Holding S.A.E. (Formerly Orascom Financial Holding S.A.E.)	101 904 693	–
Deduct:		
Cost of investment for the sold shares	(61 327 200)	--
Expenses and commissions	(336 665)	--
Gain from disposal part of investment in subsidiary	40 240 828	--

25. Other revenues

	September 30, 2025	September 30, 2024
	EGP	EGP
The company's share in membership on the board of directors of one of the subsidiary entities	3 817 818	--
	3 817 818	--

26. Investment manager fees

	September 30, 2025	September 30, 2024
	EGP	EGP
Management fees	28 217 624	21 221 065
Incentive fees	5 432 512	14 961 706
	33 650 136	36 182 771

On 19 July 2017, The Company signed a new management agreement with BPE Partners SAE, the new management agreement became effective on the date of completion of listing the Company's shares on the EGX. The trading on the Company's shares started on March 29, 2018.

Pursuant to the terms of the new management agreement, the management Company is entitled to a management fee of 2% of the Company's paid-up capital up to EGP 600 million and 1.5% of any capital increase (Included share premium) of more than EGP 600 million Up to EGP 1.2 billion and 1% on any capital increase of more than EGP 1.2 billion. And after five years from the start of trading on March 29, 2018, the management company is entitled to management fees from 2% of the invested capital.

The management company entitled to incentive fees during the period from OB financial Holding S.A.E. (formerly Orascom Financial Holding S.A.E.) amounting to EGP 5 432 512, related to sell of 138 Million shares of OB financial Holding S.A.E. (formerly Orascom Financial Holding S.A.E.)

27. Dividends

On 5 May 2025, the Ordinary General Assembly of B Investments Company approved profit dividends for the financial year ended on 31 December 2024 to shareholders by EGP 1.25 per share with a total amount of EGP 272 953 483 (or equivalent in US dollars) and an amount of EGP 11 112 903 for members of the Board of Directors.

28. Significant Events during the period

- According to the resolution of the ordinary general assembly of Gourmet Egypt.Com S.A.E. "Gourmet" S.A.E. (a joint venture company) where it was approved to distribute dividends to shareholders amounted to EGP 42 268 509, the share of B Investments Holding Company from those distributions net of tax amounted to EGP 20 124 037.
- On April 16 ,2025, the Ordinary General Assembly of Madinet Misr for Housing and Development S.A.E decided to approve the proposed draft dividend for the financial year ending on 31 December 2024 in the form of cash dividends at a rate of EGP 0.25 per share to be disbursed in two equal installments in May and October 2025 according to the dates to be announced after coordination with Misr for Central Clearing, Depository and Registry for Securities.

- On April 17, 2025, the Monetary Policy Committee of the Central Bank decided in its meeting to reduce the overnight deposit and lending rates and the main operation rate of the Central Bank by 225 basis points to reach 25%, 26%, and 25.5%, respectively. The credit and discount rate were also reduced by 225 basis points to reach 25.5%.
- On May 12, 2025, based on the final approval recorded in the minutes of the board of directors meeting held on January 12, 2025, and after obtaining the final approvals from the relevant administrative authorities, the company executed a sale transaction of 59 399 850 shares, representing 98.99% of the capital of Klivvr for Electronics Development and Electronic Payments, (formerly Dot for Electronics Development and Electronic Payments), which is a subsidiary to Klivvr Holding Limited for a total amount of EGP 657 711 000. This amount represents the total investment cost listed in the financial statements of Orascom Financial Holding Company related to Klivvr for Electronic Payments. Consequently, the final price was recalculated to be $0.219 per share, resulting in a total amount of USD13 million, which represents the cost price.
- On May 22, 2025, The Monetary Policy Committee in central bank meeting approved to reduce the on overnight deposit and lending rates and main central bank operation rates by 100 basis points to reach 24%, 25%, and 24.5% respectively, and reducing credit and discount rate by 100 basis points to reach 24.5%.
- On July 10 ,2025, The Monetary Policy Committee of the Central Bank of Egypt decided in its meeting to maintain the overnight deposit and lending rates at 24% and 25%, and the central bank's main operation rate at 24.50%, respectively. It also decided to keep the credit and discount rate at 24.5%. This decision reflects the latest developments and economic forecasts since the previous meeting of the Monetary Policy Committee.
- On January 21, 2025, the extraordinary general assembly of Orascom Financial Holding approved:
  Amendment of Article (2) of the company's bylaws regarding the change of the company's name from Orascom Financial Holding, S.A.E to OB Financial Holding, S.A.E, and this was registered on July 31, 2025.
  Amendment of Article (4) of the company's bylaws concerning the relocation of the company's headquarters from its legal address on the seventh floor of Building No. 3, Abu Feda Street, Zamalek, Cairo, Egypt, to the first floor of Building No. 24, Talaat Harb Street, Cinema Radio Building, Downtown, Cairo, Egypt, and this was registered on July 31, 2025.
  Amendment of articles (6) and (7) of the company's bylaws in light of the cancellation of treasury shares, so that the authorized capital of the company becomes EGP 8 130 820 461 (only eight billion, one hundred thirty million, eight hundred twenty thousand, four hundred Ninety-one Egyptian pounds) and the issued capital of the company is specified at EGP 1 463 547 702 (only one billion, four hundred Ninety-three million, five hundred forty-seven thousand, seven hundred and two Egyptian pounds) fully paid, distributed over 4 721 121 620 shares (four billion, seven hundred twenty-one million, one hundred twenty-one thousand, Nine hundred twenty shares), with each share valued at EGP 0.31 (only thirty-one piastres), and it was noted in the register on July 31, 2025.
- On August 28, 2025, the Monetary Policy Committee of the Central Bank of Egypt decided to reduce the overnight deposit and lending rates and the main operation rate by 200 basis points to reach 22%, 23%, and 22.5%, respectively. The credit and discount rate was also reduced by 200 basis points to reach 22.5%

29. Subsequent Events to the date of the condensed consolidated interim financial statements

- On October 2, 2025, the Monetary Policy Committee of the Central Bank of Egypt decided to reduce the overnight deposit and lending rates and the main operation rate by 100 basis points to reach 21%, 22%, and 21.5%, respectively. The credit and discount rate was also reduced by 100 basis points to reach 21.5%
- During October,2025 Basata Financial Holding S.A.E., in which we hold a 20.92%, has signed a strategic partnership agreement with Edge Holding Investments S.A.E. Under this agreement, Edge Holding Investments will invest in Basata SME & Microfinance S.A.E., a subsidiary of Basata Financial Holding. As part of the agreement, Edge Holding Investments will acquire a 30% equity share in Basata SME & Microfinance through a capital increase aimed to support the company's expansion plans and enhancing operational efficiency. This partnership represent a significant milestone in the journey of both companies toward promoting financial inclusion and delivering innovative financial solutions to small and medium-sized enterprises across Egypt.