

B Investments Holding "S.A.E."
Consolidated Financial Statements
For the Year Ended December 31, 2025
Together with Auditor's Report



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*Translation of Independent Auditor's
Report Originally Issued in Arabic*

INDEPENDENT AUDITOR'S REPORT

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

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of B Investments Holding "S.A.E.", which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Consolidated Financial Statements

These consolidated financial statements are the responsibility of the Company's management. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Egyptian Accounting Standards and the prevailing Egyptian laws. This responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Egyptian Standards on Auditing and in the light of the prevailing Egyptian laws. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatements.


An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

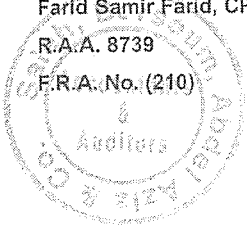
Opinion

In our opinion, The consolidated financial statements referred to above present fairly, in all material aspects, the consolidated financial position of B Investments Holding "S.A.E." as of December 31, 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the Egyptian Accounting Standards and the related Egyptian laws and regulations.

Cairo, March 31, 2026



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



B Investments Holding "S.A.E"
Consolidated Statement of Financial Position as of December 31, 2025

	Note	December 31, 2025 EGP	December 31, 2024 EGP
Assets			
Non-current assets			
Investments in associates	(6)	1 028 534 301	822 041 279
Investments in joint ventures	(7)	1 435 082 604	1 202 385 136
Payments in advance for investments	(8)	917 460	917 480
Investments at fair value through profit or loss	(9)	1 816 950 799	1 540 390 658
Investment properties (net)	(10)	85 523 252	87 221 158
Fixed Assets (net)		35 682	63 046
Rights of use assets		2 312 000	-
Loans to associates (net)	(11)	512 896 300	326 266 279
Notes receivable (net)	(13)	-	1 541 086
Total non-current assets		4 682 282 598	3 990 866 082
Current assets			
Investments contracted for sale	(12)	-	657 711 000
Notes receivable (net)	(13)	1 540 739	1 727 380
Due from related parties (net)	(14)	1 875 282	1 132 009
Other debit balances (net)	(15)	139 400 447	132 185 937
Financial assets at amortized cost (net)	(16)	50 645 212	20 931 518
Cash at banks	(17)	2 338 765 533	2 247 594 188
Total current assets		2 652 228 213	3 061 282 032
Total assets		7 214 490 811	7 052 148 114
Equity and liabilities			
Equity			
Issued and paid-up capital	(23)	1 091 813 930	1 091 813 930
Reserves	(25)	1 562 727 899	1 569 572 465
Retained earnings		2 621 082 613	1 418 073 321
Net profit attributable to shareholders of the parent company for the year		585 296 747	1 488 331 186
Total Equity of the Parent Company		5 860 931 189	5 567 790 912
Non-Controlling interests	(24)	895 341 099	843 942 777
Total equity		6 856 272 288	6 411 733 689
Non-current liabilities			
Lease liabilities - Long term		1 588 000	-
Deferred tax liabilities	(26)	179 959 221	256 238 630
Long-Term loans	(20)	-	78 750 000
Total non-current liabilities		181 247 221	334 988 630
Current liabilities			
Lease liabilities - Short term		967 000	-
Short-Term loans	(20)	56 250 000	97 500 000
Due to related parties	(18)	14 950 326	28 854 536
Accounts payable and other credit balances	(19)	21 791 641	33 706 507
Current income tax		55 566 614	121 899 270
Provisions	(21)	27 735 721	23 465 382
Total current liabilities		176 971 302	305 425 745
Total equity and liabilities		7 214 490 811	7 052 148 114

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

Chief Financial Officer

Mostafa El-Bekpasly

Chief Executive Officer

Dr. Mohamed Abdel Monem Omran

Chairman

Mohamed Hazem Adel Barakat

- Audit Report attached.




B Investments Holding "S.A.E"
Consolidated Statement of Profit or Loss
For the Financial Year ended December 31, 2025

	<u>Note</u>	<u>December 31,2025</u> <u>EGP</u>	<u>December 31,2024</u> <u>EGP</u>
<u>Revenues and profits</u>			
Profit from sale of investment at FVTPL		—	80 599 951
Gain on disposal the part of investments in subsidiaries entities	(32)	40 240 828	—
Group's share of profits (Losses) of associate and joint ventures entities	(29)	515 937 082	369 417 164
Credit Interest	(30)	143 888 942	201 144 100
Rental income of investment properties		3 753 460	14 801 260
Other revenue	(33)	7 786 759	—
Business combination result		—	167 745 517
Gain from changes in fair value of investment at FVTPL	(31)	276 570 141	136 534 626
		<u>988 177 212</u>	<u>970 242 618</u>
<u>Expenses and losses</u>			
Investment manager fees	(34)	(43 299 144)	(45 597 140)
Consulting fees and other expenses		(51 936 900)	(47 104 015)
Tax expense on dividends income from investment in associates and joint ventures entities		(9 206 431)	(2 207 801)
Tax expense on dividends income from investment in subsidiaries entities		—	(14 088 419)
Investment properties , fixed assets depreciation and amortization of right of use assets		(2 515 270)	(2 458 409)
Gain from disposals of right of use assets		—	2 051 000
Loss from disposals of fixed assets		—	(1 561 000)
Interest and commission expenses		(32 713 101)	(55 118 325)
Expenses of expected credit losses		(22 143 022)	(4 340 662)
Provisions formed	(21)	(4 426 083)	(8 437 752)
Board of directors allowances and other expenses		(7 498 803)	(5 642 806)
Lease liability interest		(124 000)	—
Foreign exchange (loss)/gains		(181 208 262)	1 160 844 876
Net profit for the year before tax		<u>633 106 196</u>	<u>1 946 582 165</u>
Current income tax		(55 564 304)	(121 392 270)
Deferred tax	(26)	76 580 459	(169 618 852)
Net profit for the year after tax		<u>654 122 351</u>	<u>1 655 571 043</u>
<u>Attributable as follows:</u>			
Attributable to the shareholders of the Parent Company		565 296 747	1 488 331 196
Non-controlling interests		88 825 604	167 239 847
Net profit for the year		<u>654 122 351</u>	<u>1 655 571 043</u>
Basic earnings per share	(27)	<u>2.59</u>	<u>7.46</u>
Diluted earnings per share	(27)	<u>2.59</u>	<u>7.46</u>

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

Translation of Consolidated financial statements

Originally Issued in Arabic

B Investments Holding "S.A.E"
Consolidated Statement of Comprehensive Income
For the Financial Year ended December 31, 2025

	<u>Note</u>	<u>December 31,2025</u>	<u>December 31,2024</u>
		<u>EGP</u>	<u>EGP</u>
Net profit for the yaer		654 122 351	1 655 571 043
<u>Items of other comprehensive income</u>			
The Group's share in items of other comprehensive income in the financial statements of joint ventures and associates net of tax	(25)	13 155 434	27 548 165
Total items of other comprehensive income for the year net of tax		<u>13 155 434</u>	<u>27 548 165</u>
Total comprehensive income for the year		<u><u>667 277 785</u></u>	<u><u>1 683 119 208</u></u>
<u>Attributable as follows:</u>			
Attributable to shareholders of the parent company		578 452 181	1 515 879 361
Non-controlling interests		88 825 604	167 239 847
Total comprehensive income for the year		<u><u>667 277 785</u></u>	<u><u>1 683 119 208</u></u>

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

B Investments Holding "S.A.E"
Consolidated Statement of Changes in Equity
For the Financial Year ended December 31, 2025

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	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 year 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	800 122 080	362 148 081	--	4 703 209	1 160 598 831	517 987 991	2 845 558 192	68 220 588	2 913 778 780
Items of comprehensive Income									
Net profit of the year	--	--	--	--	--	1 488 331 196	1 488 331 196	167 239 847	1 655 571 043
The group's share in the Other comprehensive income in the financial statements joint venture and associate entities	--	--	--	27 548 165	--	--	27 548 165	--	27 548 165
Total Comprehensive income	--	--	--	27 548 165	--	1 488 331 196	1 515 879 361	167 239 847	1 683 119 208
The company's shareholders transactions									
Capital Increase through share swap with OB Financial Holdings S.A.E. (Orascom Financial Holding company S.A.E.)	291 691 850	172 448 412	991 414 128	--	--	--	1 455 554 388	--	1 455 554 388
Transferred to legal reserve	--	11 312 472	--	--	--	(11 312 472)	--	--	--
Transferred to retained earnings	--	--	--	--	506 676 519	(506 676 519)	--	--	--
Share of non-controlling interests in a subsidiary	--	--	--	--	--	--	--	665 699 808	665 699 808
Share of non-controlling interests in the capital increase of a subsidiary.	--	--	--	--	--	--	--	6 000 000	6 000 000
Buying treasury bills for subsidiary entity	--	--	--	--	(21 838 243)	--	(21 838 243)	(9 817 757)	(31 656 000)
Non-controlling interests share in dividends from subsidiary entity.	--	--	--	--	--	--	--	(63 399 709)	(63 399 709)
Dividends distributions	--	--	--	--	(227 362 786)	--	(227 362 786)	--	(227 362 786)
Total company's shareholders transactions	291 691 850	183 760 884	991 414 128	--	257 474 490	(517 987 991)	1 206 353 359	608 482 342	1 814 835 701
Balance as of December 31, 2024	1 091 813 930	545 906 965	991 414 126	32 251 374	1 418 073 321	1 488 331 196	5 567 780 912	843 942 777	6 411 733 689
Balance as of January 1, 2025	1 091 813 930	545 906 965	991 414 126	32 251 374	1 418 073 321	1 488 331 196	5 567 780 912	843 942 777	6 411 733 689
Items of comprehensive Income									
Net profit of the year	--	--	--	--	--	565 298 747	565 298 747	88 825 604	654 122 351
The Group's share in items of other comprehensive income in the financial statements of joint ventures and associates net of tax	--	--	--	13 155 434	--	--	13 155 434	--	13 155 434
Total Comprehensive Income	--	--	--	13 155 434	--	565 298 747	578 452 181	88 825 604	667 277 785
The company's shareholders transactions									
Transferred to retained earnings	--	--	--	--	1 488 331 196	(1 488 331 196)	--	--	--
Non-controlling interests in the execution of treasury shares for a subsidiary company	--	--	--	--	(1 245 513)	--	(1 245 513)	1 245 518	--
Share of non-controlling interests in the disposal part of the investment in a subsidiary company	--	--	--	--	--	--	--	61 327 200	61 327 200
Dividends distributions	--	--	--	--	(284 066 386)	--	(284 066 386)	--	(284 066 386)
Total company's shareholders transactions	--	--	--	--	1 203 919 292	(1 488 331 196)	(284 066 386)	62 572 718	(222 739 186)
Balance as of December 31, 2024	1 091 813 930	545 906 965	991 414 126	45 406 808	2 621 992 613	565 298 747	6 860 931 189	993 341 699	6 858 272 288

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

B Investments Holding "S.A.E"
Consolidated Statement of Cash Flows
For the Financial Year ended December 31, 2025

	Note	December 31, 2025 EGP	December 31, 2024 EGP
Cash flows from operating activities			
Net profit for the year before tax		633 106 196	1 946 582 165
Adjusted by :			
Group's share of profits (losses) of associate and joint venture entities		(515 937 062)	(369 417 164)
Reversal of profit from selling Investments at FVTPL		-	(80 599 951)
Reversal of profit from disposal the part of Investments in subsidiaries entities		(40 240 628)	-
Tax expense on dividends Income from Investment in associates and joint ventures entities		9 206 431	2 207 801
Tax expense on dividends Income from investment in subsidiaries entities		-	14 068 419
Investment properties , fixed assets depreciation and amortization of right of use assets		2 515 270	2 458 409
Foreign currency exchange differences		181 208 262	(1 160 844 876)
Credit interest - treasury bills		(7 715 118)	(31 671 812)
Credit interest		(138 473 824)	(169 472 288)
Interest and commission expenses		32 713 101	55 118 325
Expenses of expected credit losses		22 143 022	3 869 405
Net Provisions (used) Formed during the year		4 270 339	8 437 752
Reverse gain of disposal right of use assets		-	(2 051 000)
Reverse loss of disposal fixed assets		-	1 561 000
Reversal of business combination result		-	(167 745 517)
Reversal of gain at change in FVTPL		(276 570 141)	(136 534 626)
(Losses) operating before changes in working capital		(724 580 568)	(84 013 958)
Increase in loans to associates and joint ventures entities		-	28 300 713
Decrease in notes receivable		1 000 000	3 000 000
Decrease in other debit balances		147 222 016	6 331 495
Decrease in due from related parties		-	3 470 975
Decrease in due to related parties		(13 894 260)	(40 226 177)
Decrease in accounts payable and other credit balances		(18 062 769)	1 872 396
Income tax paid during the year		(115 287 903)	(383 667 255)
Proceeds from dividends of investments in associates entities		37 465 991	-
Proceeds from dividends of investments in joint ventures entities		30 831 673	-
Net cash flows (Used in) operating activities		(655 305 820)	(464 931 811)
Cash flows from investing activities			
Proceeds from credit interest		17 124 892	136 502 962
(Payments) for investments in joint ventures acquisition		(18 090 300)	(95 806 791)
(Payments) in advance for investments in joint ventures entities		-	(140 128 952)
(Payments) in advance for investments		-	(917 460)
(Payments) to acquire Fixed Assets		-	(45 000)
(Payments) for investments at FVTPL acquisition		-	(98 614 154)
Proceeds from investments at FVTPL disposal		-	179 214 105
Proceeds from investments at fair value through OCI disposal		(101 568 028)	-
Proceeds from the sale of investments contracted for sale		657 711 000	-
Net proceeds from sale, redemption and acquisition of treasury bills		71 853 472	83 512 387
Change in investment at FVTPL		-	294 991 658
Net cash flows generated from investing activities		627 031 036	358 708 755
Cash flows from financing activities			
Proceeds / (Payments) for Loans		(73 125 000)	1 250 000
Debit Interest and commissions paid		(30 051 212)	(47 159 471)
Dividends paid		(284 066 386)	(227 362 786)
(Payments) for Treasury shares acquisition		-	(31 656 000)
Net cash flows (used in) financing activities		(387 242 598)	(304 928 257)
Net change in cash and cash equivalents during the year		217 588 814	(411 151 313)
Cash and cash equivalents at the beginning of the year		2 268 905 144	1 701 365 440
Effects of exchange rate changes on balances of cash held in foreign currencies		(107 255 061)	978 691 017
Cash and cash equivalents at the end of the year	(17)	2 379 238 897	2 268 905 144

- The attached notes form an integral part of the consolidated 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 to companies according to the provisions of law and its executive regulation. The Company's duration is 20 years commencing from the Commercial Register date.

The Company's principal business activity is investment 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 and exit.

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

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

2. Statement of compliance

The consolidated financial statements have been prepared in accordance with the Egyptian Accounting Standards issued by the Minister of Investment's decree No. 110 of 2015 and applicable Egyptian laws and regulations.

3. The basis for preparing the consolidated financial statements.

The consolidated financial statements have been prepared according to the historical cost principle, except for the basis for revaluation of financial instruments that are measured at fair value or amortized cost. Historical cost is generally based on the fair value of the consideration received in exchange of assets.

4. Critical accounting judgments and key sources of estimation uncertainty

In the application of the company's accounting policies, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

Those estimates and associated assumptions are based on management historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates, therefore those estimates, and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods, if the revision affects both current and future periods.

In particular, information and estimates related to personal judgment and uncertainty in applying accounting policies that have a significant impact on the values of assets and liabilities included in the consolidated financial statements. The following are the most important items in which these estimates and personal judgment were used.

Assessing and determining basis of preparation

Management reviews its assumptions and judgments including those used to conclude on the extent of the Company's ability to control, jointly control, or exercise significant influence on its investees whenever a significant event or amendment to the conditions prevailing in its contractual agreements or changes in conditions associated with the preparation process of the financial statements.

Provisions and contingent liabilities

Management assess events and circumstances that might led to a commitment on the company's side resulting from performing its normal economic activities, management uses estimates and assumptions to assess whether the provision's recognition conditions have been met at the financial statement date, and analyze information to assess whether past events led to current liability against the company and estimates the future cash outflows and timing to settle this obligation in addition to selecting the method which enables the management to measure the value of the commitment reliably.

Impairment of financial assets

On a prospective basis, the company evaluates the expected credit losses for debt instruments measured at amortized cost and at fair value through other comprehensive income. The company measures the expected credit losses and recognizes a provision for credit loss at the date of preparing the financial reports. The measurement of credit losses reflects the expectation: (i) a weighted fair amount determined by evaluating a range of outcomes, (ii) the time value of money, and (iii) reasonable and supportive information that is available without incurring undue cost or effort at the end of each reporting period of preparation of financial reports about past events, current conditions, expectations, and future conditions.

The company applies a three-stage model of impairment, based on changes in credit quality since the first recognition, the financial instrument that has not been decreased by impairment at the first recognition is classified in the first stage. The expected credit losses for financial assets in the first stage are measured at an amount equal to the portion of the expected credit losses over the life that results from default events that are possible within the next 12 months or until the contractual maturity date, if more (up to 12 months expected credit losses) if the company determines a significant increase in credit risk since the first recognition, the asset is transferred to the second stage and the expected credit losses are measured on the basis of the expected credit losses over the life, that is, until the contractual maturity date, but taking into account the expected advance payments, if any (expected credit losses over a lifetime).

For a description of how the company determines when a significant increase in credit risk will occur. If the company determines that a financial asset is credit-impaired, the asset is transferred to the third stage and the expected credit losses are measured as lifetime expected credit losses.

Impairment of non- financial assets

Non- financial assets are reviewed to determine whether there are any indications that the net carrying amount of these assets may not be recoverable and that they have suffered an impairment loss that needs to be recognized. In order to determine whether any such elements exist it is necessary to make subjective measurements, based on information obtained within the Company and in the market considering the past experience.

When indicators exist that an asset may have become impaired, the Company estimates the impairment loss using suitable valuation techniques. The identification of elements indicating that a potential impairment exists and estimates of the amount of the impairment depend on factors that may vary in time, affecting management's assessments and estimates.

Recognition and measurement of current tax liabilities

The Company's profit is subject to income tax, which requires the use of significant estimates to determine the total income tax liability. As determining the final tax liability for certain transactions could be difficult during the reporting period, the Company records current tax liabilities using its best estimate about the taxable treatment of these transactions and the possibility of incurring of additional tax charges that may result from tax inspections. When a difference arises between the final tax assessment and what has been recorded, such difference is recorded as an income tax expense and current tax liability in the current period and is considered as a change in accounting estimates. The following is a presentation of the most Significant accounting policies used in the preparation of the consolidated financial statements, noting that these policies have been applied consistently during the presented periods, including the comparative year.

5. **Significant accounting policies**

A-Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) made up to December 31 each year. Control is achieved when the Company.

- Has power over the investee;
- Is exposed or has rights to variable returns from its involvement with the investee and
- Has the ability to use its power to affects its returns.

The Company reassess whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than many of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the ability to direct the relevant activities of the investee unilaterally. The company considers all relevant facts and circumstances in assessing whether the Company's voting rights in an investee are sufficient to give it power including.

- The size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders
- Potential voting rights held by the Company, other vote holders or other parties
- Rights arising from other contractual arrangements and
- Any additional facts and circumstances that indicate that the Company has or does not have the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, the results of subsidiaries acquired or disposed of during the year are included in profit or loss from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of the other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. The total comprehensive income of the subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Where necessary, adjustments are made to the financial statements of the subsidiaries to bring the accounting policies used into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between the members of the Group are eliminated on consolidation.

Non-controlling interests in subsidiaries are identified separately from the Group's equity therein. Those interests of non-controlling shareholders that are present ownership interests entitling their holders to a proportionate share of net assets upon liquidation may initially be measured at fair value or at the non-controlling interests proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement is made on an acquisition-by-acquisition basis. Other non-controlling interests are initially measured at fair value. After the acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interest share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's interest in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Company.

When the Group loses control of a subsidiary, the gain or loss on disposal recognized in profit or loss is calculated as the difference between the aggregate of the fair value of the consideration received and fair value of any retained interest and the previous carrying amount of the assets (including goodwill) less liabilities of the subsidiary and any non-controlling interests. All amounts previously recognized in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary.

B-Business combination

Acquisitions of subsidiaries and businesses are accounted for using the acquisition method unless the transaction does not constitute an acquisition in form or substance. Application of the purchase method involves the following steps:

- Identifying an acquirer,
- And measuring the cost of the business combination,
- And allocating, at the acquisition date, the cost of the combination to the assets acquired and liabilities and contingent liabilities assumed.

The cost of the business combination is measured as the aggregate of the fair values, at the (date of exchange), of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree, plus any costs directly attributable to the business combination.

The acquirer recognizes the acquiree's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition under EAS (29) "Business Combination" at their fair values at the acquisition date, except for non-current assets (or disposal groups) that are classified as held for sale in accordance with EAS (32) "Non-current Assets Held for Sale and Discontinued Operations", that are recognized and measured at fair value less costs to sell.

Goodwill arising on acquisition date is recognized as an asset and initially measured at cost, being the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognized.

If, after reassessment, the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities exceeds the cost of the business combination, the excess is recognized immediately in the consolidated statement of profits and losses.

The non-controlling interest in an acquiree is initially measured at the non-controlling interest proportionate share in the fair value of the assets, liabilities and contingent liabilities recognized.

When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the Group includes the amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

A business combination agreement may allow for adjustments to the cost of the combination that are contingent on one or more future events. The Group usually estimates the amount of any such adjustment at the time of initially accounting for the combination, even though some uncertainty exists. If future events do not occur or the estimate needs to be revised, the cost of the business combination is adjusted accordingly.

However, when a business combination agreement provides for such an adjustment, that adjustment is not included in the cost of the combination at the time of initially accounting for the combination if it either is not probable or cannot be measured reliably. If that adjustment subsequently becomes probable and can be measured reliably, the additional consideration shall be treated as an adjustment to the cost of the combination.

The Company currently holds the following direct and indirect interests in its subsidiaries:

<u>Subsidiary</u>	<u>Country of Domicile</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
		<u>Ownership %</u>	<u>Ownership %</u>
B Healthcare Investments	Egypt	70	70
Inergia Technologies for Information Systems S.A. E	Egypt	68.04	68.04
OB Financial Holding S.A.E (Orascom Financial Holding S.A.E.)	Egypt	67.21	68.99
B Ventures for Studies and Technical Services S.A.E	Egypt	100	--

C-Investments in associates and joint venture entities

A joint venture is a contractual arrangement whereby two or more parties undertake an economic activity that is subject to joint control.

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results and assets and liabilities of associates and jointly controlled entities are incorporated in these financial statements using the equity method of accounting.

Investments classified as held for sale, are accounted for in accordance with EAS (32) "Non-current Assets Held for Sale and Discontinued Operations", where they are stated at the lower of their carrying amount or fair value (less costs to sell).

Under the equity method, investments in associates and jointly controlled entities are carried in the consolidated balance sheet at cost as adjusted for post-acquisition changes in the Group's share of the net assets of the associate / jointly controlled entity, less any impairment in the value of individual investments. Losses of an associate / jointly controlled entity in excess of the Group's interest in that associate/ jointly controlled entity (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate / jointly controlled entity) are recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

On acquisition of the investment, any difference between the cost of the investment and the investor's share of the net fair value of the associate's / jointly controlled entity's identifiable assets, liabilities and contingent liabilities is accounted for in accordance with EAS (29) Business Combination, therefore:

1. Any excess of the cost of acquisition over the group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of the investment recognized at the date of acquisition is recognized as goodwill. The goodwill is included within the carrying amount of the investment and is assessed for impairment as part of the investment.
2. Any excess of the group's share of the net fair value of the investee's identifiable assets, liabilities, and contingent liabilities over the cost of acquisition is excluded from the carrying amount of the investment and is instead recognized immediately in profit or loss in the determination of the group's share of the investee's profit or loss in the period in which the investment was acquired.

Where a group entity transacts with an associate of the Group, profits and losses are eliminated to the extent of the Group's interest in the relevant associate. Losses may provide evidence of an impairment of the asset transferred, in which case appropriate provision is made for impairment of that asset.

The following table provides a list of the Group's associates and jointly controlled entities:

	<u>Country of Domicile</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
		<u>Ownership %</u>	<u>Ownership %</u>
<u>Associates</u>			
Al Retail For Trade and Investment	Egypt	22,79	22.79
Madinet Misr for Housing and Development S.A.E "MMHD"	Egypt	7,39	7.39
Infinity Solar 1 B.V.	Netherland	24,6	24.6
Infinity Solar 2 B.V.	Netherland	17,5	17.5
Infinity Solar 3 B.V.	Netherland	17.5	17.5
<u>Joint venture entities</u>			
Red Sea venture for Solar Energy	Egypt	49.50	49.50
Basata International Holding limited	Emirates	17.25	16.45
Basata Financial Holding	Egypt	20.92	20.66
Gourmet Egypt.com Foods S.A.E (Gourmet)	Egypt	52.90	52.90
B Pharma Holding (B.V) - Netherlands	Netherland	59.99	59.99
<u>Al Riyadh Healthcare Group *</u>			
El Riyadh Healthcare Company S.A.E	Egypt	51	51
Riyadh Center for Fertility and Reproductive Health Company S.A.E	Egypt	51	51

*Riyadh Healthcare Group is one of the investments of B Healthcare, which is a subsidiary of B Investments.

D-Investments measured at fair value through other comprehensive income.

Investments measured at fair value through other comprehensive income are initially recognized, at acquisition, at fair value plus transaction costs which include fees and commissions paid to agents, advisors, brokers and dealers, taxes levied by regulatory agencies and securities exchanges, and transfer taxes and duties.

After initial recognition, these investments are subsequently measured at fair value with gains or losses resulting from fair value measurement recognized directly in equity, until the investment is derecognized, upon disposal of the investment, the accumulated profits or losses are not reclassified to profits or losses.

E-Goodwill

Goodwill arising on the acquisition of a subsidiary represents the excess of the cost of acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the subsidiary or jointly controlled entity recognized at the date of acquisition. Goodwill is initially recognized as an asset at cost and is subsequently measured at cost less than any accumulated impairment losses.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired.

If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognized for goodwill is not reversed in a subsequent period.

On disposal of a subsidiary or a jointly controlled entity, the attributable amount of goodwill is included in the determination of the profit or loss on disposal. This applies as well to investments in associates, where goodwill is included within the carrying amount of the investment.

The Group's policy for goodwill arising on the acquisition of an associate / jointly controlled entity is described above at "Investments in associates and jointly controlled entities".

F-Investment properties

Investment properties are properties held to earn rentals and or for capital appreciation. Investment properties are measured initially at cost including transaction costs and are after the initial recognition reported in the balance sheet at historical cost, less any accumulated depreciation and impairment losses.

Gain or loss on de-recognition is calculated as the difference between the net disposal proceeds and the carrying amount of the asset.

Investment property, except for land, is depreciated using the straight-line method, depreciation is charged to the consolidated statement of profits and losses over the useful life of each investment property.

The following are estimated useful lives for investment properties that are used to calculate depreciation:

<u>Description</u>	<u>Lifetime by years</u>	<u>Depreciation Rate</u>
Buildings	50	2%
Fittings and contracting works	20	5%
Air conditions and enumerator	12	8%

G-Cash and cash equivalents

Cash and cash equivalents are comprised of cash at banks, short-term demand deposits with maturities less than three months that are readily convertible to specified amounts of cash.

H-Consolidated statement of Cash flows

The consolidated statement of cash flows is prepared applying the indirect method.

I-Foreign currency translation

The individual financial statements of each group entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency).

For the purpose of the consolidated financial statements, the results and financial position of each group entity are expressed in Egyptian pound, which is the functional currency of the Company and the presentation currency for the consolidated financial statements.

In preparing the financial statements of the individual entities, transactions in currencies other than EGP are recorded at the rates of exchange prevailing at the dates of the transactions.

At each balance sheet date, monetary assets and liabilities denominated in foreign currencies are retranslated to EGP at the rates prevailing at the balance sheet date.

Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognized in profit or loss in the period in which they arise, except for exchange differences arising on non-monetary assets and liabilities carried at fair value, where translation differences are recognized as part of changes in fair value.

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Group's foreign and local subsidiaries whose reporting currencies are different from the presentation currency of the Group (EGP), are expressed in EGP using exchange rates prevailing at the balance sheet date, equity items are expressed in EGP using the historical exchange rates at the date of acquisition or incorporation. Income and expense items are translated at the average exchange rates for the year.

Exchange differences arising, if any, are classified as equity and recognized in the Group's foreign currency translation reserve.

J-Revenue recognition and measurement

The Company's revenue represented below:

- Dividend income from investments

Dividend income from investments is recognized at a point in time when the shareholders' right to pay these dividends at the fair value of the consideration received or still owed to the company is issued.

- Interest income

Interest income is recognized according to the accrual principle on the basis of a time proportional distribution, taking into account the principal outstanding and the interest rate applied over the period to the maturity date.

K-Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) because of past events and that it is probable that an outflow of economic resources will be required to settle the obligation, the costs to settle related obligations are probable and a reliable estimate is made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, considering the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where discounting is used, the carrying amount of a provision increases in each period to reflect the passage of time. This increase is recognized in the profit or loss as finance costs.

L-Taxation

A provision for potential tax claims is generally recognized based on management comprehensive study for prior years' tax assessments and disputes.

Deferred tax assets and liabilities are recognized on temporary differences between the assets and liabilities tax basis set by the Egyptian Tax Law and its executive regulations, and their reported amounts per the accounting principles used in the preparation of the consolidated financial statements.

Accordingly, during each reporting period, an estimated income tax expense is recognized in the profit or loss that represents the sum of the tax currently payable and deferred tax with actual income tax expense recognized at year-end.

Current tax payable is calculated based on taxable profit of the year as determined in accordance with applicable local laws and regulations using tax rates enacted by the balance sheet date. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized, based on tax rates and tax laws that have been enacted by the balance sheet date.

Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity unless those related items recognized in equity have affected taxable profit and calculation of current tax expense for the year, then the related deferred tax is recognized in the consolidated statement of profits and losses.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered. Deferred tax assets and liabilities are accounted for using the balance sheet liability method and are reported in the balance sheet as non-current assets and liabilities.

M-Dividends

Dividends declared to the shareholders and Board of Directors are recognized as a liability in the financial statements in the year in which these dividends have been approved by the Company's shareholders.

N-Earnings per Share

Basic and diluted earnings per share are calculated based on dividing the profit or loss, according to the financial statements (net of employee's statutory profit share and board of directors' profit share, if any), attributable to ordinary equity holders of the parent company by the weighted average number of ordinary shares outstanding during the year.

O-Impairment of non-financial assets

At each balance sheet date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. The company considers each investment, whether a jointly controlled entity, or associate, as a single cash generating unit.

Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and those not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, to the extent the revised estimate does not exceed what the carrying amount would have been determined had the impairment loss not been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the consolidated statement of profits and losses.

P-Financial instruments

Financial assets and financial liabilities are recognized when an entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial assets

Financial assets are recognized and derecognized on the "trade date" where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, plus transaction costs, except for financial assets classified as at fair value through profit or loss, which are initially measured at fair value. Financial assets are classified into the following specified categories: investment in treasury bills, cash at banks, due from related parties, credit facilities to related parties, and certain items within other debit balances. The classification depends on the nature and purpose of the financial asset and is determined at the time of initial recognition.

A. Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt investments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The subsequent measurement of all other financial assets is measured by fair value.

B. Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period.

The return on all debt instruments is recognized on an effective interest basis except as a financial asset at fair value through profit or loss where the yield is included in the net change in fair value.

C. Financial assets at fair value through other comprehensive income (FVTOCI)

On initial recognition, the company can make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the company manages together and has evidence of a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the investment revaluation reserve. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the investments.

The company has designated all investments in equity instruments that are not held for trading, as at FVTOCI on initial application of EAS No. (47).

Dividends on these investments in equity instruments are recognized in profit or loss when the company's right to receive the dividends is established based upon the Egyptian Accounting Standard No. (48) "Revenue from contracts with customers". Dividends earned are recognized in profit or loss and are included in the "Dividends income from investments" line item.

D. Financial assets at fair value through profit and loss (FVTPL)

Investments in equity instruments are classified as FVTPL unless the Company classifies the investment as FVTOCI upon initial recognition as FVTOCI.

Debt instruments - which do not meet the conditions of amortized cost - are measured at fair value through profit or loss, and debt instruments that meet the conditions of amortized cost - however the company chooses to classify them at fair value through profit or loss - are also measured at fair value through profits or losses. A debt instrument may be classified upon initial recognition at fair value through profit or loss if that classification eliminates or significantly reduces a measurement or recognition inconsistency that may arise from the use of different bases in measuring assets or liabilities or in recognizing the resulting gains or losses. The company has not classified any debt instrument at fair value through profit or loss.

Debt instruments are reclassified from the "amortized cost" classification to the "fair value through profit or loss" classification when the business model is changed such that the amortized cost terms are no longer applicable. It is not allowed to reclassify debt instruments that are classified upon initial recognition at fair value through profit or loss outside that classification.

Financial assets classified at fair value through profit or loss are measured at fair value at the end of each financial period, with any gain or loss resulting from re-measurement recognized in profit or loss. The net gain or loss - recognized in profit or loss for the period - is included in "other gains and losses" in the condensed statement of comprehensive income.

The value is determined and the interest income from debt instruments classified at fair value through profit or loss is included in the net profit or loss referred to above.

Income from dividends resulting from investments in equity instruments classified at fair value through profit or loss is recognized in profit or loss when the company has the right to receive dividends in accordance with Egyptian Accounting Standard No. (48) "Revenue from contracts with customers", and that income is included within the net profit or loss referred to above.

Q-Impairment of financial assets

On a prospective basis, the company evaluates the expected credit losses for debt instruments measured at amortized cost and at fair value through other comprehensive income. The company measures the expected credit losses and recognizes a provision for credit loss at the date of preparing the financial reports. The measurement of credit losses reflects the expectation: (i) a weighted fair amount determined by evaluating a range of outcomes, (ii) the time value of money, and (iii) reasonable and supportive information that is available without incurring undue cost or effort at the end of each reporting period of preparation of financial reports about past events, current conditions, expectations, and future conditions.

The company applies a three-stage model of impairment, based on changes in credit quality since the first recognition, the financial instrument that has not been decreased by impairment at the first recognition is classified in the first stage. The expected credit losses for financial assets in the first stage are measured at an amount equal to the portion of the expected credit losses over the life that results from default events that are possible within the next 12 months or until the contractual maturity date, if more (up to 12 months expected credit losses) if the company determines a significant increase in credit risk since the first recognition, the asset is transferred to the second stage and the expected credit losses are measured on the basis of the expected credit losses over the life, that is, until the contractual maturity date, but taking into account the expected advance payments, if any (expected credit losses over a lifetime).

For a description of how the company determines when a significant increase in credit risk will occur. If the company determines that a financial asset is credit-impaired, the asset is transferred to the third stage and the expected credit losses are measured as lifetime expected credit losses.

R-Derecognition of financial assets

The company derecognizes the financial asset from its books - only - when its contractual rights to the cash flows from the asset expire, or when the company transfers the financial asset and all the risks and benefits associated with its ownership to another entity to a large extent.

If it turns out that the company has neither transferred nor retained substantially all of the risks and benefits associated with ownership of the asset and continues to control the transferred asset, then the company will recognize the right it held in the asset and with a corresponding liability representing the amounts that may have to be paid. If it turns out that the company largely retains all the risks and benefits of ownership of the transferred financial asset, then the company continues to recognize the financial asset, provided that it also recognizes the gains it received as an amount borrowed as a security for that asset.

When a financial asset carried at amortized cost is removed from the books, then the difference between the carrying amount of the asset and the sum of the consideration received and the consideration still accrued is recognized in profit or loss.

Financial liabilities and equity instruments

a. Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

The instrument is an equity instrument if, and only if, both conditions (a) and (b) below are met:

a) The instrument includes no contractual obligation:

- i. to deliver cash or another financial asset to another entity; or
- ii. to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the issuer.

b) If the instrument will or may be settled in the issuer's own equity instruments, it is:

- i. a non-derivative that includes no contractual obligation for the issuer to deliver a variable number of its own equity instruments; or
- ii. a derivative that will be settled only by the issuer exchanging a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

Equity instruments issued by the company are recognized at the proceeds received, net of direct issue costs.

The repurchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue, or cancellation of the Company's own equity instruments.

c. Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method.

A financial liability is classified as current liability when it satisfies any of the following criteria:

- It is expected to be settled in the entity's normal operating cycle
- It is held primarily for the purposes of trading.
- It is due to be settled within twelve months after the reporting period.
- The entity does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other financial liabilities are classified as non-current.

d. Derecognition of financial liabilities

The company derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

6. Investments in associates.

<u>Company Name</u>	<u>No. of Shares</u>	<u>Ownership %</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
			<u>EGP</u>	<u>EGP</u>
Madinet Misr for Housing and Development "MMHD" (6-1)	157 751 540	7.39%	1 027 957 851	821 475 291
Al Retail for Trade and Investment (6-2)	727 526	22.79%	576 450	565 988
Infinity Solar 1 B.V (6-3)	246	24.6%	--	--
Infinity Solar 2 B.V (6-3)	175	17.5%	--	--
Infinity Solar 3 B.V (6-3)	175	17.5%	--	--
			<u>1 028 534 301</u>	<u>822 041 279</u>

(6-1) Madinet Misr for Housing and Development "MMHD"

On December 13, 2021, the extraordinary general assembly of Madinet Misr for Housing and Development S.A.E. has approved the company's cash capital increase for the old shareholders at par value, and the subscription was closed on March 29, 2022, after completing the subscription in the cash capital increase in full. The share of B Investments from that increase amounted to EGP 28 372 689, and This was registered in the investee's commercial register on May 29, 2022.

Investment in Madinet Misr for Housing and Development (MMHD) was classified as investments in associates as the Company has significant influence over MMHD through its direct stake and the stake owned by BIG Investments Group B.V.I Co. (related party) which holds a stake of 19.93% of the total shares of MMHD, therefore both companies own collectively 27.44% of MMHD's shares, and that have been done after taking into considerations that both BIG Investment Group B-V-I and B Investments Holding are being managed by a management contract (solo) between both companies and BPE Partners S.A.E.

During the year, the group's recognized share of profits of Madinet Misr for Housing and Development in the consolidated statement of profits or loss amounted to 233 000 743 EGP (December 31, 2024: profits in the amount of 187 245 760 EGP) - note (29). The group's share in the effect resulting from the profits of other comprehensive income items amounted to 12 919 702 EGP and taking into account the exclusion of an amount of 39 437 885 EGP of the cost of investment in Madinat Misr Housing and Development Company, which represents the company's share in the dividends before tax deduction.

(6-2) AI Retail for Trade and Investment

The group's recognized share of profit amounted to EGP 10 462 in the consolidated statement of profit or loss (December 31, 2024: share of profit amounted to EGP 33 670) - Note (29).

(6-3) Infinity Solar (1, 2 & 3) B.V.

In partnership with Infinity Solar Energy and Ib Vogt, the Company invested in three solar power generation plants located in Ben Ban, Egypt with a total capacity of 130 MW. The investment is financed through equity and debt from international development finance institutions including the European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC) and the shareholders of the solar energy companies.

Additionally, these solar projects are part of the second round of the Ministry of Electricity's Feed-in Tariff (FIT) program to encourage the development of renewable energy resources in the country as well as private sector involvement in energy generation.

The shareholders' agreements signed by the Company and other shareholders regulate the operation and management of the solar companies and the relationship between shareholders. The terms of shareholders' agreements entitle the company to exercise significant influence over the solar entities' through participation in the financial and operating policy decisions of the investees and accordingly are accounted for as investments in associates.

The shareholders' agreements provide that the planned investment period will be four years starting from the commercial operation date of the solar plants where the company will exit the investments through sale, otherwise the company will have the option to put all of its shares in the solar entities after the elapse of the mentioned four years' period, the option will be excisable at any time during a period of 2.5 years.

The company subscribed for shares in the capital of the solar entities, each share capital has par value of USD 1. The issued shares are not paid and are only payable on the call of each investee. Each solar entity is a private company with limited liability incorporated under the laws of the Netherlands, and each solar entity ultimately invests in a joint stock company that undertake the solar power generation related activities in Egypt. The finance made by the Company to the three solar entities, which takes the form of shareholders loans, reached USD 6.57 million equivalent to EGPM 312.87 at December 31, 2025 - Note (11).

The group's share in the value of the losses of Infinity Solar B-V 1, 2 and 3 has not been recognized, as the losses are recognized within the limits of the book value of the investment of zero EGP at the end of 2025, and the company's share in the losses during the year that have not been recognized amounted to (10 503 654) EGP (7 263 192) EGP and (890 241) EGP, respectively.

The summarized Material financial information below represents amounts in significant associates' financial statements prepared as of December 31, 2025 in accordance with EAS.

<u>EGP 000'</u>	Total Assets	Total Equity	Total Revenue	Profit for the year
MMHD	43 299 955	12 620 567	11 709 886	3 611 782

7. Investments in joint ventures

	<u>No. of</u> <u>Shares</u>	<u>Ownership</u> <u>%</u>	<u>December 31,</u> <u>2025</u> <u>EGP</u>	<u>December 31, 2024</u> <u>EGP</u>
Red Sea Venture for Solar Power (7-1)	7 425	49.5%	5 727 150	5 727 150
Basata International Holding Limited (7-2)	168 600 600	17.25%	285 427 717	120 697 086
Advance payment to investment in Basata International Holding Ltd (7-3)			---	140 128 952
Gourmet Egypt .com Foods (7-4)	211 600 000	52.9%	223 713 662	175 308 303
Basata Financial Holding S.A.E. (7-5)	1 309 743	20.92%	161 420 726	129 421 282
Egyptian IVF Center S.A.E. (7-6)	1 873 291	51%	190 022 839	164 393 668
B Pharma Holding (B.V) – Netherlands (7-7)	304 294	59.99%	479 525 751	386 122 101
Al Riyadh Healthcare Group (7-8)		51%	94 970 109	86 313 744
<u>Deduct:</u> Impairment in investments (Red Sea Venture for Solar Energy)			(5 727 150)	(5 727 150)
			<u>1 435 082 804</u>	<u>1 202 385 136</u>

(7-1) Red Sea venture for solar energy

Investment in Red Sea Venture for Solar Energy "S.A.E" is recognized as a jointly controlled entity based on the preliminary agreement between the company and the other shareholders which provide that the decision making process will be jointly made by the parties to the agreement. The company recognized impairment for the amount of investment as a result of the cessation of the investee's business activities.

(7-2) Basata international holding limited.

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 until the date of issuance of the financial statements, this was no registered commercial register of the investee company.

On September 19, 2024, the Financial Regulatory Authority (FRA) approved Proceedings the exchange of all shares owned by B Investments Holding S.A.E. In the capital of Basata Holding Company for Financial Payments LLC, which amounts to about 16.45%, in exchange for shares in Basata International Holding Limited by about 16.45% through the transfer of ownership of non-cash shares at the nominal value with a swap factor of 1 share for every 1 share, taking into account the provisions of Article 43 bis and 44 of the Rules for Registration and Write-off of Financial Papers , confirmation certificate was issued by the Abu Dhabi Global Market Registration Authority regarding the transfer of share ownership on December 31, 2025.

During the year, the group's recognized share of profits of Basata International Holding Limited in the consolidated statement of profits or loss amounted to 24 367 946 EGP (December 31, 2024: profits in the amount of 7 840 389 EGP) - note (29).

(7-3) Basata Holding for financial payments S.A.E.:

On June 12, 2017 the company subscribed in the capital of Ebtikar Holding for Financial Investments. As per the article of association. The company, management company and others hold 50% of Ebtikar Holding for Financial Investment's capital and the management company holds (representing itself and its managed entities) 50% of votes at board meetings.

On December 16, 2020, the board members of Ebtikar Holding for Financial Investment have approved a capital increase of EGP 26 where B Investments Holding's share in this increase has reached an amount of EGP 5 265 400. This was registered in the investee's commercial register on February 7, 2021.

During May 2021, a deed of assignment was signed between Ebtikar Holding for Financial Investment (Seller) and Basata Financial Holding S.A.E. (Buyer) with portion of the credit balance arising from restructuring of Ebtikar Holding for Financial Investment owned shares in Tamweel Holding for Investment S.A.E., Tamweel Group of Companies and Basata for Microfinance S.A.E (previously Vitas Misr) to Basata Financial Holding S.A.E. where part of its credit balance will be transferred to Ebtikar Holding for Financial Investment's shareholders. Accordingly, Ebtikar Holding for Financial Investment transferred part of its rights in Basata Financial Holding S.A.E. by an amount of EGP 192 700 000 to Ebtikar Holding for Financial Investment's shareholders with Basata Financial Holding S.A.E. acceptance of the transfer and of its commitment to fulfill the aforementioned amount to the shareholders upon request where the share of B Investments Holding amounted to EGP 39 024 400.

On May 26, 2021, the extraordinary general assembly meeting of Ebtikar Holding for Financial Investment approved the capital decrease by an amount of EGP 192 700 000 where B Investments Holding's share in this decrease reached an amount of EGP 39 024 400. This was registered in the investee's commercial register on July 13, 2021.

On October 24, 2021, the extraordinary general assembly meeting of Ebtikar Holding for Financial Investment approved the dilution of the par value per share to be 0.5 Egyptian pound instead of EGP 100 where Ebtikar Holding for Financial Investment number of shares will be 1 024 818 200 shares. The number of B Investments Holding's owned shares after this amendment reached 168 600 600 shares. This was registered in the investee's commercial register on November 22, 2021.

According to the Extraordinary General Assembly meeting of Ebtikar Holding for Financial Investment S.A.E. held on March 22, 2023, it has been approved to change the name of Ebtikar Holding for Financial Investment S.A.E. to become "Basata Holding for financial payments S.A.E." the change was registered in the Company's commercial register on September 13, 2023.

During the prior year, the group's share in the profit of Basata Holding for financial payments S.A.E. (Previously Ebtikar Holding for Financial Investment S.A.E.) was recognized in the consolidated profit or loss statement at an amount of 2 744 026 EGP December 31, 2023.

On September 19, 2024, the Financial Regulatory Authority (FRA) approved Proceedings the exchange of all shares owned by B Investments Holding S.A.E. in the capital of Basata Holding Company for Financial Payments LLC, which amounts to about 16.45%, in exchange for shares in Basata International Holding Limited by about 16.45% through the transfer of ownership of non-cash shares at the nominal value with a swap factor of 1 share for every 1 share, taking into account the provisions of Article 43 bis and 44 of the Rules for Registration and Write-off of Financial Papers as of December 31, 2024

(7-4) Gourmet Egypt.Com Foods S.A.E

During September 2018, the Company signed a shareholder's agreement for acquiring shares in the capital of Gourmet Egypt S.A.E., the acquisition was completed during October 2018, the company holds 52.9% of Gourmet's share capital, the terms of shareholders agreement of Gourmet provide the contracting parties have joint control over Gourmet. Acquisition cost reached an amount of EGPM 126.3 by the end of 2018 that included an amount of EGPM 33.7 recorded as credit balance to shareholders in Gourmet's books until the completion of the capital increase procedures of the investee.

On July 10, 2020, the company and the shareholders of Gourmet Egypt.com S.A.E "Gourmet" signed an appendix to the shareholders' agreement signed on September 18, 2018, according to which some of the terms of that agreement related to the acquisition of B Investments Holding Company (an Egyptian joint stock company) are amended share in the capital of Gourmet Egypt.com S.A.E "Gourmet" which is related to capitalizing the credit balance of the company in the books of Gourmet Egypt.com "Gourmet" in light of the targeted business results of Gourmet Egypt.com Company "Gourmet".

On May 6, 2021, the board members of Gourmet Egypt.com have approved a capital increase by an amount of EGP 11 234 610 where this increase was registered in Gourmet Egypt.com commercial register on June 27,2021.

On June 19, 2022, the board members of Gourmet Egypt.com Company "Gourmet" have approved a capital increase by an amount of EGP 11 234 610 where B Investments Holding's share in this increase amount to EGP 5 943 110, where this increase was registered in Gourmet Egypt.com commercial register on July 3,2022.

On July 25, 2023, the board members of Gourmet Egypt.com Company "Gourmet" have approved a capital increase by an amount of EGP 11 234 610 where B Investments Holding's share in this increase amount to EGP 5 943 110, where this increase was registered in Gourmet Egypt.com commercial register on October 4, 2023.

On 31 August 2025, the board members of Gourmet Egypt.com approved a capital increase by an amount of EGP 7 166 670, where B Investments Holding's share in this increase amount to EGP 3 791 168, where this increase was registered in Gourmet Egypt.com commercial register on 28 October 2025.

On October 30, 2025, the Extraordinary General Assembly of Gourmet Company decided to split the shares and amend the par value of the share to become 25 piasters instead of 10 Egyptian pounds per share. As a result, the number of shares of B Investments Holding became 211,600,000 shares where this was registered in Gourmet Egypt.com commercial register on 6 January 2026.

During the year, the group's recognized share of profits of Gourmet in the consolidated statement of profits or loss amounted to 105 062 228 EGP (December 31, 2024: profits in the amount of 78 484 795 EGP) - note (29). Taking into account the exclusion of an amount of 60 448 037 EGP of the cost of investment in Gourmet Company, which represents the company's share in the dividends before tax deduction.

(7-5) Basata Financial Holding S.A.E

On July 17, 2020, the company invested in the capital of Basata Financial Holding S.A.E. As per the memorandum of association. The company, the management company and others own 50% of the capital of Basata Financial Holding S.A.E. the management company holds (representing itself and its managed entities) 50% of votes at board meetings.

On January 26, 2021, the board members of Basata Financial Holding S.A.E. have approved a capital increase by an amount of EGP 55, where B Investments Holding's share in this increase has reached an amount of EGP 11 139 100. This was registered in the investee's commercial register on February 10, 2021.

On May 5, 2021, the board members of Basata Financial Holding S.A.E. have approved a capital increase by an amount of EGP 80M, where B Investments Holding's share in this increase has reached an amount of EGP 16 202 300. This was registered in the investee's commercial register on July 26, 2021.

On September 28, 2021, the extraordinary general assembly meeting of Basata Financial Holding S.A.E. approved a capital increase by an amount of EGP 192 700 000 where B Investments Holding's share in this increase has reached an amount of EGP 39 024 400. This was registered in the investee's commercial register on December 29, 2021.

On January 12, 2022, the Board of members of Basata Financial Holding S.A.E have approved a capital increase by an amount of EGP 50M, where B Investments Holding's share in this increase has reached an amount to an amount of EGP 10 126 000, this was registered in the investee's commercial register on January 19, 2022.

On June 22, 2022, the Board of members of Basata Financial Holding S.A.E have approved a capital increase by an amount of EGP 59 023 300, where B Investments Holding's share in this increase has reached an amount to EGP 12 151 200, and This was registered in the investee's commercial register on September 6, 2022.

On February 20, 2023, the Extraordinary General Assembly of Basata Financial Holding Company approved to increase the capital by EGP 51 159 600, and the share of B Investments Holding Company from that increase amounted to EGP 12 178 100, and this was registered in the investee's commercial register on April 26, 2023.

On April 1, 2024, the Board of Directors of Basata Financial Holding Company decided to increase the capital by EGP 50 M, and the share of B Investments Holding Company from that increase amounted to EGP 11 050 400, and this was registered in the investee's commercial register on April 23, 2024.

On 10 July 2025, the Board of Directors of Basata Financial Holding Company decided to increase the capital by 83 083 100 EGP, and the share of B investments Holding Company from that increase amounted to EGP 18 090 300, and this was registered in the investee's commercial register on 7 August 2025.

During the year, the group's recognized share of profits of Basata Holding in the consolidated statement of profits or loss amounted to 13 909 144 EGP (December 31, 2024: profits in the amount of 5 884 981 EGP) - note (29).

(7-6) Egyptian IVF Center S.A.E.

On June 28, 2022, B Healthcare Investment Company (a subsidiary) acquired 51% of the ownership rights of the Egyptian IVF Center S.A.E. With a total amount of 111 323 844 EGP and transferred to investments in joint ventures.

On July 7, 2022, the Ordinary General Assembly of the Egyptian Center for IVF Company SAE approved to increase the capital by an amount of 15 000 000 EGP, and the share of B Investments Holding Company in that increase amounted to 15 000 000 EGP, and an entry was made in the register of the investee company on November 3, 2022.

During the year, the group's recognized share of profits of Egyptian IVF Center in the consolidated statement of profits or loss amounted to 37 526 544 EGP (December 31, 2024: profits in the amount of 27 951 705 EGP) - note (29).`

(7-7) B Pharma Holding - BV - Netherlands.

On July 19, 2023, B Investments Holding invested EGP 304 294 600 in Narmer Investment and EZ International through P-Pharma Holding - BV - Netherlands (which was established by B Investments Holding for the purpose of investing in EZ Management & Development).

During the year, the group's recognized share of profits of B Pharma Holding Company in the consolidated statement of profits or loss amounted to 93 403 650 EGP (December 31, 2024: profits in the amount of 62 052 937 EGP) - note (29).`

(7-8) Riyadh Healthcare Group

On November 28, 2024, B Healthcare Investments acquired a 51% equity stake in Riyadh Healthcare Company S.A.E. for a total amount of EGP 86,390,817 in December 31, 2024.

During the year, the group's recognized share of profits of Riyadh healthcare company in the consolidated statement of profits or loss amounted to 8 656 365 EGP (December 31, 2024: loss in the amount of 77 073 EGP) - note (29).`

8. Advance payment for investments

	<u>December 31,2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Company that specializes in infertility treatment.	917 460	917 460
	<u>917 460</u>	<u>917 460</u>

On November 7, 2024, the Board of Directors of B healthcare approved to invest in one of Arabian countries through obtaining feasibility studies in infertility treatment. On December 15, an amount of 18,000 USD was paid from the investment, which is equivalent to EGP 917,460.

9. Investments at fair value through profit or loss

<u>Name of Company</u>	<u>Number of Shares Owned</u>	<u>Share Price</u>	<u>December 31,</u>	<u>December 31,</u>
			<u>2025</u>	<u>2024</u>
			<u>EGP</u>	<u>EGP</u>
Contact Financial Holding S.A.E	350 088 786	5.19	1 816 960 799	1 540 390 658
			<u>1 816 960 799</u>	<u>1 540 390 658</u>

B Investments Holding S.A.E have acquired of Orascom Financial Holdings (a subsidiary) through a share swap. Orascom Financial Holdings which includes investments in Contact Financial Holding (an associated company) with a 29.25% percentage. And according to Egyptian Accounting Standard No. 18, "Investment in Associated Companies" (Paragraph 18), B investments has chosen to measure the investment in Contact Financial Holding (an associated company) at fair value through profit or loss. The change in the fair value of the investment amounted to EGP 276 570 141 (December 31, 2024: profits of EGP 136 534 626) (Note 31).

10. Investment properties (net)

<u>Cost</u>	<u>Maadi Administration Building</u>		<u>Total</u>
	<u>EGP</u>		<u>EGP</u>
	<u>Land</u>	<u>Building</u>	
As of January 1, 2024	57 922 825	39 227 381	97 150 206
Additions during the year	--	--	--
As of December 31, 2024	<u>57 922 825</u>	<u>39 227 381</u>	<u>97 150 206</u>
As of January 1, 2025	57 922 825	39 227 381	97 150 206
Additions during the year	--	--	--
As of December 31, 2025	<u>57 922 825</u>	<u>39 227 381</u>	<u>97 150 206</u>
<u>Accumulated depreciation</u>			
As of January 1, 2024	--	8 222 503	8 222 503
Depreciation during the year	--	1 706 545	1 706 545
As of December 31, 2024	<u>--</u>	<u>9 929 048</u>	<u>9 929 048</u>
As of January 1, 2025	--	9 929 048	9 929 048
Depreciation during the year	--	1 697 906	1 697 906
As of December 31, 2025	<u>--</u>	<u>11 626 954</u>	<u>11 626 954</u>
Net book value as of December 31, 2025	<u>57 922 825</u>	<u>27 600 427</u>	<u>85 523 252</u>
Net book value as of December 31, 2024	<u>57 922 825</u>	<u>29 298 333</u>	<u>87 221 158</u>

The Company leased the ground floor and mezzanine in the administrative building in Maadi to the National Bank of Egypt as operating lease where the lease rent will be computed in the successive month following the completion of utilities instalments with a monthly rent of 231 150 EGP with an annual cumulative increase of 10% starting from the second year for a period of nine years starting from November 2021.

These properties were registered under the Company's name in the Real Estate Registration Authority where the fair value of the real estate investments was measured at an amount of EGP 130 167 859 as of December 31, 2025, based on the valuation expert report (2024: EGP 114 408 816).

11. Loan to associates (net)

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Infinity Solar 1 B.V.	92 699 104	98 872 554
Infinity Solar 2 B.V.	158 241 719	168 780 086
Infinity Solar 3 B.V.	67 701 726	72 210 434
<u>Deduct:</u> Expected credit losses	<u>(5 746 249)</u>	<u>(3 576 795)</u>
	<u>312 896 300</u>	<u>336 286 279</u>

On December 31, 2017, the Company signed shareholder loan agreements with its investees, the solar entities as disclosed in Note 8. The loans were made pursuant to the shareholders' agreements governing the Company's investments in the solar entities. The Company's funding to its investees is in the form of shareholder loans that will be repaid, from the operation of the solar plants' projects undertaken in Egypt by the investees of the solar entities, during the investment period and on the Company's exit from the investments if sale or exercise of the put options occur before full repayment.

On December 1, 2022, the company amended some provisions of shareholder loan agreements with its investees and the solar entities, previously signed on December 31, 2017, whereby the interest rate was modified to become 9.5% annually for each of Infinity Solar (1) B.V. and Infinity Solar (2) B.V. and with an interest rate of 5.57% for Infinity Solar (3) B.V. And not capitalizing unpaid interest to the principal of the loan, starting from January 1, 2022.

Total loan amount as of December 31, 2025, reached USD 6.57 M equivalent to EGP 312.87 M.

12. Investment contracted for sale

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Investment contracted for sale	--	657 711 000
	<u>--</u>	<u>657 711 000</u>

On 6 November 2024, the board members of OB Financial Holding S.A.E. (formerly Orascom Financial Holding S.A.E.) approved the acquisition offer submitted by Klivvr Holding Ltd. for 59 399 850 shares, representing 98.99% of the share capital of Klivvr for Electronics Development (formerly Dot for Electronics Development and Electronic Payments), which represents 100% of the shares owned by OB Financial Holding S.A.E. (formerly Orascom Financial Holding S.A.E.) in Klivvr for Electronics Development and Electronic Payments. The total consideration amounted to EGP 657 711 000 (Six hundred fifty-seven million seven hundred eleven thousand Egyptian pounds only), representing the investment cost according to the financial statements of OB Financial Holding as of 31 December 2024.

On 12 May 2025, based on the final approval recorded in the minutes of the Board of Directors meeting held on 12 January 2025, and after obtaining all required approvals from the competent regulatory authorities, the company executed the sale transaction of 59 399 850 shares, representing 98.99% of the share capital of Klivvr for Electronics Development and Electronic Payments S.A.E. (formerly Dot for Electronics Development and Electronic Payments S.A.E.), to Klivvr Holding Ltd. for a total amount of EGP 657 711 000. This amount represents the total investment cost recorded in the financial statements of OB Financial Holding S.A.E. (formerly Orascom Financial Holding S.A.E.) related to Klivvr for Payments. Based on this, the final price was recalculated to USD 0.219 per share, bringing the total amount to USD 13 million, representing the cost price.

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13. Notes receivable (net)

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Current portion of notes receivable	3 000 000	3 000 000
Deduct: Present value of the current portion	(1 443 253)	(1 256 441)
Deduct: Expected credit losses	(16 008)	(16 179)
Short term notes receivable – Net	<u>1 540 739</u>	<u>1 727 380</u>
Non - Current portion of notes receivable	--	3 000 000
Deduct: Present value of the non-current portion	--	(1 443 253)
Deduct: Expected credit losses	--	(15 681)
Long term notes receivable – Net	<u>--</u>	<u>1 541 066</u>

14. Due from related parties (net)

	<u>Relationship nature</u>	<u>Account Nature</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
			<u>EGP</u>	<u>EGP</u>
Red Sea venture for Solar Energy	Joint venture	Current account	1 284 207	1 273 091
Al Riyadh Healthcare Company L.L.C.	Joint venture	Current account	125 079	125 079
Riyadh Fertility and Reproductive Health Center L.L.C	Joint venture	Current account	44 000	44 000
B Pharma Holding (B.V) - Netherlands	Joint venture	Current account	2 068 246	1 175 159
Deduct: Expected credit losses			(1 646 250)	(1 485 320)
			<u>1 875 282</u>	<u>1 132 009</u>

15. Other debit balances (net)

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Deposits held with others	46 795	46 795
Accrued interest	119 048 932	123 555 205
Accrued rental income	2 804 500	2 804 500
Accrued dividends	34 279 200	80 031
Prepaid expenses	635 880	310 310
Withholding tax receivable	--	275 301
Withholding tax on treasury bills	1 270 518	6 085 857
Advance payment to tax authority	1 197 300	1 197 300
Advance payment to suppliers	2 725 250	1 878 012
Other debit balances	559 706	590 821
Deduct: Expected credit losses	(23 167 634)	(4 638 195)
	<u>139 400 447</u>	<u>132 185 937</u>

16. Treasury bills (net)

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Treasury bills – with maturities more than 3 months	9 525 000	--
Treasury bills – with maturities less than 3 months	42 200 000	21 775 000
Deduct: unrealized interest	(897 562)	(464 044)
Deduct: Expected credit losses	(182 226)	(379 438)
	<u>50 645 212</u>	<u>20 931 518</u>

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17. Cash at banks

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Current accounts - local currency	41 118 539	60 489 705
Current accounts - foreign currencies	14 815 069	28 488 956
Time deposits at banks - foreign currencies	2 284 877 467	2 159 163 806
Deduct: Expected credit losses	<u>(2 044 542)</u>	<u>(548 279)</u>
	<u>2 338 766 533</u>	<u>2 247 594 188</u>

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

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Cash at banks	2 338 766 533	2 247 594 188
Add: Treasury bills – with maturities less than 3 months	<u>40 472 364</u>	<u>21 310 956</u>
	<u>2 379 238 897</u>	<u>2 268 905 144</u>

18. Due to related parties

	<u>Relationship nature</u>	<u>Account nature</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
			<u>EGP</u>	<u>EGP</u>
BPE Partners S.A.E.	Management company	Management fees and other expenses	9 527 814	9 186 351
		Incentive fees	<u>5 432 512</u>	<u>19 668 235</u>
			<u>14 960 326</u>	<u>28 854 586</u>

19. Accounts payable and other credit balances

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Accounts payable	2 127 908	825 808
Accrued expenses	16 120 112	22 402 996
Social insurance	21 941	15 497
Payroll tax	202 000	112 000
Withholding tax	456 068	1 900 960
Accrual Interest expense	2 661 889	7 958 854
Others	<u>201 723</u>	<u>490 393</u>
	<u>21 791 641</u>	<u>33 706 507</u>

20. Loans

	<u>December 31, 2025</u>			<u>December 31, 2024</u>		
	<u>Current portion</u>	<u>Non-Current portion</u>	<u>Total</u>	<u>Current portion</u>	<u>Non-Current portion</u>	<u>Total</u>
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
National Bank of Kuwait - Egypt	56 250 000	--	56 250 000	97 500 000	78 750 000	176 250 000
Total	<u>56 250 000</u>	<u>--</u>	<u>56 250 000</u>	<u>97 500 000</u>	<u>78 750 000</u>	<u>176 250 000</u>

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

21. **Provisions**

	<u>Balance as of</u> <u>December 31,</u> <u>2024</u> <u>EGP</u>	<u>Formed during the</u> <u>year</u>	<u>Used during the</u> <u>year</u> <u>EGP</u>	<u>Balance as of December</u> <u>31, 2025</u> <u>EGP</u>
Provisions claims	23 465 382	4 426 083	(155 744)	27 735 721
	<u>23 465 382</u>	<u>4 426 083</u>	<u>(155 744)</u>	<u>27 735 721</u>

The provisions relate to claims from external parties arising from the ordinary course of business. 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.

22. **Impairment in financial and non-financial assets**

	<u>December 31, 2025</u> <u>EGP</u>	<u>December 31, 2024</u> <u>EGP</u>
Impairment in joint venture investment	5 727 150	5 727 150
Impairment in associate investment	7 273 507	7 273 507
Expected credit losses	32 802 909	10 427 405
	<u>45 803 566</u>	<u>23 428 062</u>

23. **Capital**

The authorized capital amounted to EGP 2.4 billion, while the issued and paid-up capital was EGP 1 091 813 930 distributed over 218 362 786 shares with a nominal value of EGP 5 per share.

24. **Non-controlling interest holders**

<u>Inergia Technologies Information Systems Company</u>	<u>December 31, 2025</u> <u>EGP</u>	<u>December 31, 2024</u> <u>EGP</u>
Capital	418 740	418 740
Retained earnings	12 505 328	3 291 248
Net profit for the year	489 380	62 613 789
Dividends	--	(53 399 709)
	<u>13 413 448</u>	<u>12 924 068</u>
<u>B Healthcare Investments</u>		
Capital	64 508 430	61 714 270
Retained Earnings	13 842 357	8 796 330
Net profit for the year	10 516 731	7 840 187
	<u>88 867 518</u>	<u>78 350 787</u>
<u>OB Financial Holding S.A.E (formerly Orascom Financial Holding S.A.E)</u>		
Capital	497 928 681	461 480 167
Retained Earnings	327 129 716	210 551 127
Net profit for the year	77 819 493	96 785 871
Treasury shares	(9 817 757)	(16 149 243)
	<u>893 060 133</u>	<u>752 757 922</u>
<u>Total</u>	<u>995 341 099</u>	<u>843 942 777</u>

B Investment Holding "S.A.E"

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25. Reserves

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Legal reserve beginning balance	545 906 965	362 146 081
Transferred from prior year net profit	--	11 312 472
Legal reserve resulted from capital increase through share swap with OB Financial Holding S.A.E (formerly Orascom Financial Holding S.A.E)	--	172 448 412
Legal reserve ending balance	545 906 965	545 906 965
Beginning balance of other reserve	991 414 126	--
Share premium	--	1 179 776 857
Legal reserve resulted from capital increase through share swap with OB Financial Holding S.A.E (formerly Orascom Financial Holding S.A.E)	--	(172 448 412)
Share swap expenses of the company with the shareholders of OB Financial Holding S.A.E (formerly Orascom Financial Holding S.A.E)	--	(15 914 319)
Ending balance of other reserve	991 414 126	991 414 126
Group share in Other comprehensive income for Joint venture and associates beginning balance:	32 251 374	4 703 209
Reserve for valuation of investments at fair value through other comprehensive income for associate companies	20 305	(1 275 168)
Reserve for valuation investment property at fair value through other comprehensive income for associate companies	12 899 398	28 823 333
Reserve for foreign currency translation differences of the financial statements of joint ventures entities	235 731	--
Group share in other comprehensive income for Joint venture and associates ending balance:	45 406 808	32 251 374
Total	1 582 727 899	1 569 572 465

26. Deferred tax liabilities / Deferred tax

	<u>December 31, 2024</u>	<u>Movement during the</u>	<u>December 31, 2025</u>
	<u>Asset / (Liability)</u>	<u>year Asset / (Liability)</u>	<u>Asset / (Liability)</u>
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
Deferred tax liabilities arising from the difference between the accounting and tax bases of investment property depreciation	(815 088)	(56 421)	(871 509)
Deferred tax liabilities arising from unrealized foreign currency translation differences	(255 423 592)	76 635 880	(178 787 712)
	(256 238 680)	76 579 459	(179 659 221)

The deferred tax assets were not recognized on the following items due to insufficient assurance to realize them in the future.

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Impairment in joint venture entities	5 727 150	5 727 150
Impairment in Investment in associate entities	7 273 507	7 273 507
Provisions	27 735 721	23 465 382
Expected credit losses	32 802 909	10 427 405
	73 539 287	46 893 444

27. Basic and diluted earnings per share

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

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. As there are no debt instruments that are convertible to shares, so diluted and basic earnings per share are equal.

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Net profit for the year attributable to the shareholders of the Parent Company	565 296 747	1 488 331 196
Less: Board of directors' profit share	--	(11 112 903)
	<u>565 296 747</u>	<u>1 477 218 293</u>
Weighted average number of shares	<u>218 362 786</u>	<u>197 904 399</u>
Basic earnings per share	<u>2.59</u>	<u>7.46</u>
Diluted earnings per share	<u>2.59</u>	<u>7.46</u>

28. Significant related parties' transactions

Transactions made during the financial period consist of accounts of an ongoing basis in management fees and expenses paid on behalf of the company or the company's payment on behalf of those Parties.

The significant transactions during the year are as follows:

<u>Company name</u>	<u>Type of relationship</u>	<u>Type of transaction</u>	<u>Volume of transactions during the year</u>
			<u>EGP</u>
BPE Partners S.A.E.	Management Company	Management fees	(37 866 632)
		Incentive fees	(5 432 512)
Infinity Solar (1) B.V.	Associate	Credit interest income	9 059 056
Infinity Solar (2) B.V.	Associate	Credit interest income	15 464 231
Infinity Solar (3) B.V.	Associate	Credit interest income	3 879 168

29. Group's share of profits (losses) of investment in associate entities and joint ventures

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Madinet Misr for Housing and development S.A.E.	233 000 743	187 245 760
Egyptian IVF Center S.A.E.	37 526 544	27 951 705
Al Riyadh Healthcare Company L.L.C.	8 656 365	(77 073)
Al Retail for Trade and Investment	10 462	33 670
Gourmet Egypt.com S.A.E.	105 062 228	78 484 795
Basata international holding limited	24 367 946	7 840 389
Basata Financial Holding S.A.E	13 909 144	5 884 981
B Pharma Holding (B.V) - Netherlands	93 403 650	62 052 937
	<u>515 937 082</u>	<u>369 417 164</u>

30. Credit interests.

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Interest income on bank current accounts and time deposits	107 771 369	137 456 411
Credit interest on loans to associates*	28 402 455	26 873 348
Credit interest on loans to joint ventures	--	5 142 529
Return on treasury bills	7 715 118	31 671 812
	<u>143 888 942</u>	<u>201 144 100</u>

31. Gain from changes in investment at fair value through Profit or loss

Profits from changes in the fair value of financial investments through profit or loss result from the indirect acquisition by B Investments Holding Company S.A.E of Contact Financial Holding Company S.A.E (an associate company) of Orascom Financial Holding Company by 29.25%. According to Egyptian Accounting Standard No. 18, Investment in associate Companies (Paragraph 18), B Investments Company has chosen to measure the investment in Contact Financial Holding Company (an associate company) at fair value through profit or loss. The value of the change in the fair value of the investment amounted to EGP 276 570 141 as of December 31, 2025, as follows:

	<u>Number of Shares</u>	<u>Share</u>	<u>EGP</u>
	<u>Owned</u>	<u>Price</u>	
The fair value of Contact Financial Holding Company as of December 31, 2025	350 088 786	5.19	1 816 960 799
The fair value of Contact Financial Holding Company as of December 31, 2024	350 088 786	4.40	(1 540 390 658)
			<u>276 570 141</u>

32. Gain from the disposal of part of investments in subsidiaries

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Proceeds from the disposal of 138M 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)	--
Basic earnings per share	<u>40 240 828</u>	<u>--</u>

33. Other revenues

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
The company's share in representation on the Board of Directors of one of its subsidiaries	4 860 259	--
Reimbursed expenses	2 926 500	--
	<u>7 786 759</u>	<u>--</u>

34. Investment manager fees

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Management fees	37 866 632	30 635 435
Incentive fees	5 432 512	14 961 705
	<u>43 299 144</u>	<u>45 597 140</u>

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.

Additionally, the management company is entitled to a performance fee, the performance fee will be due to the management company only on the exit of investments entered into by the Company. Performance fees for existing investments are accrued for the management company and calculated as the difference between cash proceeds net of taxes and fees received from the disposal and distribution (dividend, interest, or rent) of the investment and the adjusted cost of the existing investment. The adjusted cost is the historical cost of the investment at an acceptable rate of return on investment (10% annually) for each year following the acquisition date of the investment until the date on which the new management agreement takes effect.

Performance fees on new investments entered by the Company starting from the date on which the new management agreement takes effect will be 15% of the gain on the investment calculated as the difference between the cash proceeds net of taxes and fees received from the disposal and distribution (dividend, interest, or rent) of the investment and the aggregate cost of such investment.

The management company earned performance fees during the year 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.).

35. Financial instruments and risk management

The company's financial instruments comprise financial assets and liabilities. Financial assets comprise cash at banks, due from related parties, AFS investments, accounts receivable, balances due on others or related parties. Financial liabilities comprise creditors and amounts due to related parties.

The company is exposed to several financial risks arising from its ongoing activities that may affect the carrying amounts of its financial assets and liabilities as well as the relevant revenues and expenses. The significant risks related to financial instruments and significant policies and procedures adopted by management to minimize the effect of those risks, are summarized below.

Capital management

The company manages its capital to ensure that it will be able to continue as a going concern, in order to generate returns for shareholders, benefits for other stakeholders and to provide an adequate return for shareholders.

The company's management reviews the capital structure of the company on a regular basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.

Categories of financial instruments

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<u>Financial assets</u>	<u>EGP</u>	<u>EGP</u>
Cash at banks	2 338 766 533	2 247 594 188
Treasury Bills at amortized cost	50 645 212	20 931 518
Financial assets at amortized cost	455 712 768	472 872 671
Financial assets at FVTPL	1 816 950 799	1 540 390 658
<u>Financial liabilities</u>		
Financial liabilities at amortized cost	95 226 967	238 811 093

Financial Risk Management Objectives

The company monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The use of financial instruments is governed by the appropriate monetary and credit policies to be approved by the Board of Directors.

Foreign currency risk

Foreign currency risk represents fluctuations in exchange rates of foreign currencies, which affects receipts and disbursements in foreign currencies as well as the evaluation of assets and liabilities denominated in foreign currencies. Management monitors the company's foreign currencies position and the exchange rates declared by banks, and reduces overdrafts in foreign currencies, on an ongoing basis, since most of those assets represent cash at bank, documents for investment fund with a relatively cash nature, which reduces this risk to a minimum level.

The value of assets and liabilities of a monetary nature in foreign currencies at the date of the financial statements amounted to the equivalent of 2 297 255 222 EGP and 439 858 112 EGP, respectively.

The following is a statement of the most important net foreign currency balances at the date of the financial statements:

<u>Foreign Currency</u>	<u>Surplus</u>
	<u>EGP</u>
USD	2 736 037 770
GBP	1 075 564

Foreign currency risk sensitivity analysis

The following table shows the company's sensitivity to a 6% increase or decrease in the Egyptian pound against foreign exchange rates. 6% is the sensitivity rate used in preparing internal reports on foreign currency risk and presenting them to responsible managers, and it represents management's assessment of the reasonably expected change in foreign currency exchange rates. The sensitivity analysis includes only the outstanding balances of items of a monetary nature in foreign currencies and is based on adjusting the translation of the balances of those items at the end of the year with a change rate of 6% in the exchange rates of those currencies.

The positive number in the table below indicates an increase in profit or equity when the strength of the Egyptian pound increases by 6% against the foreign currency in question. If the Egyptian pound weakens by 6% against the relevant foreign currency, this will lead to an opposite effect of the same value on profit or equity, and the values below will become negative.

<u>EGP</u>	<u>USD effect 2025</u>
Profit	40 601 315

Interest rate risk

The company is exposed to the risk of interest rates in the event that the company obtains financing from others or grants financing to others at a variable interest rate. The company manages the interest rate risk by reaching the appropriate mix of financing sources. The company reviews current interest rates with market interest rates.

Interest rate sensitivity analysis

The sensitivity analyzes below were determined based on the exposure to interest rates associated with financial derivatives and non-derivative financial instruments at the end of the financial year. As for obligations with a variable interest rate, the analysis was prepared assuming that the amount of the obligation outstanding at the end of the fiscal year existed throughout the year. The "six points" indicator, equivalent to plus or minus 6%, is used when preparing internal reports that deal with interest rate risk and which are presented to responsible management employees. This indicator represents management's estimate of the reasonably expected change in interest rates.

If the interest rate decreases/increases by 600 points with all other variables remaining constant, this will result in the company's profit being more or less than 3 375 000 EGP for the financial year ending on December 31, 2025. This is mainly due to the Company's exposure to interest rate risk on borrowed amounts with variable interest rates.

Liquidity risk

Liquidity risk is represented in the inability of the company to meet its financial liabilities when they become due, which are paid in cash or another financial asset. The company manages financial liquidity to ensure - as much as possible - its possession of sufficient amount of liquidity to meet its liabilities when due in the normal and exceptional circumstances without incurring unacceptable losses, or impact on the company's reputation.

Credit risk

The credit risk is represented in the inability of clients, related parties, or other parties who are granted credit, to pay their dues. The company studies the credit position before the granting credit, and the company reviews its due balances, and loans granted to associates on a regular basis.

The company reviews this risk and submits quarterly reports to the audit committee for this risk, and the means of facing its impact on the financial statements.

The maximum credit risk is represented as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<u>EGP</u>	<u>EGP</u>
Cash at banks	2 338 766 533	2 247 594 188
Notes receivable	154 407 739	3 268 446
Due from related parties	1 875 282	1 132 009
Other debit balances	139 400 447	132 185 937
Treasury bills	50 645 212	20 931 518
Loans to associate entities and joint venture	312 896 300	336 286 279
	<u>2 845 124 513</u>	<u>2 741 398 377</u>

Fair Value measurement

Fair value measurements recognized in the consolidated statement of financial position:

The following table provides an analysis of financial and non-financial instruments that are measured after initial recognition at fair value, grouped into Stages 1 to 3 based on the degree to which the fair value is observable.

- Stage 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Stage 2: fair value measurements are those derived from inputs other than quoted prices included within Stage 1, that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). However, it is not considered quoted prices as that included in stage 1.
- Stage 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

2025 EGP	Stage 1	Stage 2	Stage 3	Total
Financial assets at FVTPL				
Listed shares measured at FV	1 816 960 799	--	--	1 816 960 799
2024 EGP	Stage 1	Stage 2	Stage 3	Total
Financial assets at FVTOCI				
Not-listed shares measured at FV	1 540 390 658	--	--	1 540 390 658

36. Tax position

B-Investment Holding

Corporate Tax

The Company is subject to a Corporate Income Tax in accordance with the tax Law No. 91 of 2005 and its amendments.

The Company submitted its corporate tax for each year according to the provisions of the Income Tax Law and its amendments from inception date until December 31, 2024, according to the Income Tax Law No. 91 of 2005 and its amendments.

Years 2006/2008:

The Company's books have not been inspected yet and therefore the company tax returns for those years were approved in accordance with the provisions of Law No. 91 of 2005.

Years 2009/2020:

Inspection completed and settlements were made.

Years 2021/2022:

The Company has received a notice from the tax authority for preparing the inspection documents, and the preparation is in progress.

Year 2023:2024

The company has not received any notice income tax inspection till date.

Salary tax:

Years 2005 /2018:

Inspection completed and settlements were made.

Years 2019/2024:

The Company has not received any notices for salary tax inspection till date.

Stamp Tax

From inception till 2022:

Inspection completed and settlements were made.

Years 2023/2024:

The Company has not received any notices for stamp duty inspection.

Withholding Tax

The Company deducts the due withholding tax according to the provisions of the Income Tax Law and submits tax returns to the Tax Authority regularly on due dates, taking into consideration that the Company's books have been inspected and no differences were identified.

Inergia Technologies Information Systems Company

Corporate Tax

The Company submitted its corporate tax for each year according to the provisions of the Income Tax Law and its amendments since inception date until December 31, 2024 according to the Income Tax Law No. 91 of 2005.

Period from inception to 2014

Inspection completed and settlements were made.

From 2015 till 2016:

It has been appealed, and the dispute is being resolved.

Year 2017:

It was not included in the sample.

From 2018 till 2022:

Inspection completed and settlements were made.

Year 2022:

An examination request was submitted on 30/5/2024.

Salary tax:

From inception till 2016:

Inspection completed and settlements were made.

Years 2017/2023:

The Company has not received any notices for salary tax inspection till date.

Stamp Tax

From inception till 2010:

Inspection completed and settlements were made.

Years 2011/2023:

The Company has not received any notices for stamp duty inspection.

B Healthcare Investment

A) Corporate Tax

The Company has not received any notices regarding income tax inspection.

B) Salary tax:

The Company has not received any notices for salary tax inspection.

C)Stamp Tax

The Company has not received any notices for stamp duty inspection.

37. Dividends distributions

On May 5, 2025, the Ordinary General Assembly of the company approved the distribution of dividends for the financial year ended December 31, 2024, to shareholders at a rate of EGP 1.25 per share, with a total amount of EGP 272 953 483 (or its equivalent in U.S. dollars), in addition to EGP 11 112 903 allocated to Board members.

38. Significant Events during the year

- 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 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 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%.
- 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.

39. Events subsequent to the date of the consolidated financial position

On 12 January 2026, the Board of Directors of B Investments Holding approved proceeding with the procedures to list the shares of Gourmet Egypt — one of B Investments Holding's subsidiaries — and to offer a portion of the shares owned by B Investments Holding in Gourmet Egypt on the Egyptian Stock Exchange.

On January 20, 2026, the Securities Registration Committee approved the temporary listing of the shares of Gourmet Egypt.Com Food Company, with an issued capital of EGP 100 million, distributed over 400 million shares at a nominal value of EGP 0.25 per share, represented in thirteen issuances. The listing is recorded in the Egyptian Securities Registration Table (Shares), in accordance with Article (7) and Articles (1) bis, (6), and (18) of the Rules for Listing and Delisting Securities on the Egyptian Exchange.

On February 5, 2026, a total of 516,000,000 shares, representing 24.39% of the company, were sold. B Investments shares be 160,000,000 shares, representing 40% of the total shares sold.

On March 17, 2026, a promise to sell contract was drawn up between B Investments and Premier Service and Promotion, according to which the real estate investment in the Maadi building was sold for the sum of 135 million pounds, with an advance payment of 10 million pounds, with the remainder of the total price, which is 125 million pounds, to be completed within a period of two months from the date of signing the contract, and the period ends on May 24, 2026.

40. Financial statements issuance date

The Board of Directors authorized the consolidated financial statements for the year ended December 31, 2025 for issue on March 31, 2026