

**E Finance for Digital and Financial Investment**  
**Company "S.A.E"**

**Interim Condensed Separate Financial Statements**  
**for the financial period from 1 January till 30 June 2024**  
**and review report**

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## **Hazem Hassan**

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### **Review Report on Interim Condensed Separate Financial Statements**

#### **To: Board of Directors of E-Finance for Digital and Financial Investment Company (S.A.E)**

#### ***Introduction***

We have reviewed the accompanying interim condensed separate financial statements of E-Finance for Digital and Financial Investments Company (S.A.E) “Company”, as of June 30, 2024, which comprise:

- Interim condensed separate statement of financial position as of June 30, 2024.
- Interim condensed separate statement of profit or loss for the three months and the six months ended June 30, 2024.
- Interim condensed separate statement of comprehensive income for the three months and the six months ended June 30, 2024.
- Interim condensed separate statement of changes in equity for the three months and the six months ended June 30, 2024.
- Interim condensed separate statement of cash flows for the three months and the six months ended June 30, 2024.
- Notes to the Interim condensed separate financial statements.

The company’s management is responsible for the preparation and fair presentation of these interim condensed separate financial statements in accordance with Egyptian Accounting Standard No. (30) “Interim Financial Reporting”. Our responsibility is to draw a conclusion on these interim condensed separate financial statements based on our review.

#### ***Scope of Review***

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



Hazem Hassan

Translation of review report  
originally issued in Arabic

### ***Basis for Qualified Conclusion***

As shown in Note (8), "Financial Investments at Fair Value through Other Comprehensive Income", The Company evaluated certain equity instruments at fair value through other comprehensive income instead of cost during the fourth quarter of 2023, this is in accordance with the requirements of Egyptian Accounting Standard No. (47) "Financial Instruments". The adjustments did not impact the condensed separate comprehensive income statement for the six months ended 30 June, 2023 (comparative figures). We were unable to determine the financial effects of adjustments related to fair value investments through other comprehensive income and the associated income taxes. Additionally, the impact on the condensed separate comprehensive income statement for the six months ending 30 June 2023.

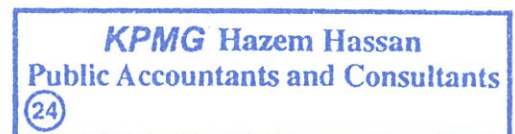
The Company evaluated these investments in equity instruments at fair value in accordance with the requirements of Egyptian Accounting Standard No. (47) "Financial Instruments" on 30 June, 2024.

### ***Conclusion***

Based on our review, with the exception of the effect of the matter described in the basis for qualified conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying interim condensed separate financial statements as of 30 June, 2024 are not prepared in all material aspects in accordance to Egyptian Accounting Standard No. (30) "Interim Financial Reporting".

**KPMG Hazem Hassan**  
**Public accountants and consultants**

Cairo, August 14, 2024



Translation from Arabic

**E-Finance for Digital and Financial Investments Company (S.A.E)**  
**Interim Condensed Separate Statement of Financial position as of**

	Note No.	June 30, 2024 L.E.	December 31, 2023 L.E.
<b>Non current assets</b>			
Property, plant and equipment	5	74 809 289	77 405 393
Right of use assets		10 563 301	11 782 141
Prepaid employee benefits		-	603 911
Financial Investments in subsidiaries and associate	7	1 919 033 916	1 628 132 940
Financial investment at FVOCI	8	1 306 381 654	1 074 419 294
<b>Total non current assets</b>		<b>3 310 788 160</b>	<b>2 792 343 679</b>
<b>Current assets</b>			
Debtors and other debit balances	11	818 338 994	182 374 970
Due from related parties	(25-1)	100 872 946	80 462 996
Loans for subsidiaries	26	115 773 921	105 111 110
Other Financial investments at amortized cost	10	-	665 688 580
Financial investment at FVTPL	6	601 043 465	463 961 532
Cash and cash equivalents	12	867 524 685	989 551 700
Income Tax debit	(9-3)	-	5 394 529
<b>Total current assets</b>		<b>2 503 554 011</b>	<b>2 492 545 417</b>
<b>Total assets</b>		<b>5 814 342 171</b>	<b>5 284 889 096</b>
<b>Owners equity &amp; Liabilities</b>			
<b>Owners equity</b>			
Paid-up capital	13	1 155 555 556	924 444 445
Share Premium (Special reserve)		1 956 462 107	1 956 462 107
Other Reserves	16	1 374 176 376	1 191 256 844
Employee share option plan reserve		278 852 016	505 435 841
Treasury Shares	14	-	(196 529 636)
Retained earnings		687 934 955	491 905 600
<b>Total Equity</b>		<b>5 452 981 010</b>	<b>4 872 975 201</b>
<b>Liabilities</b>			
<b>Non- Current Liabilities</b>			
lease liability		10 258 533	11 003 816
Employee benefits Liabilities	(18-1)	65 689 330	147 090 583
Deferred tax liabilities	(9-2)	223 572 893	172 875 429
<b>Total non current liabilities</b>		<b>299 520 756</b>	<b>330 969 828</b>
<b>Current liabilities</b>			
Creditors and other credit balances	17	46 804 264	78 638 039
lease liability		1 316 179	1 038 611
Income Tax Payable	(9-3)	13 719 962	-
Due to related parties	(25-2)	-	1 267 417
<b>Total current liabilities</b>		<b>61 840 405</b>	<b>80 944 067</b>
<b>Total Liabilities</b>		<b>361 361 161</b>	<b>411 913 895</b>
<b>Total equity and liabilities</b>		<b>5 814 342 171</b>	<b>5 284 889 096</b>

- The attached notes from (1) to (33) are an integral part of these interim condensed separate financial statements and to be read with them.

- The Review report is attached

Chief financial officer  
Wael Salem



Chairman & Managing Director  
Ibrahim Sarhan



## E-Finance for Digital and Financial Investments Company (S.A.E)

## Interim Condensed Separate Statement of Profit or Loss for the financial period ended 30 June 2024

	<u>Note No.</u>	<u>From April 1, 2024 till June 30, 2024</u>	<u>From April 1, 2023 till June 30, 2023</u>	<u>From Jan 1, 2024 till June 30, 2024</u>	<u>From Jan 1, 2023 till June 30, 2023</u>
		<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>
Revenue	19	34 459 710	53 758 400	563 077 353	362 221 160
Cost of Revenue	20	(50 848 159)	(40 471 908)	(105 507 849)	(78 267 102)
<b>Gross (Loss)/ profit</b>		<b>(16 388 449)</b>	<b>13 286 492</b>	<b>457 569 504</b>	<b>283 954 058</b>
Other Income		7 873 134	4 234 403	33 134 173	21 300 221
General and Administrative Expenses	21	(18 972 623)	(14 602 790)	(46 667 766)	(24 369 772)
Employee Share Option Plan (Share-based Payment) Expense	30	-	(8 619 460)	(4 527 286)	(11 245 730)
Marketing and Selling Expenses	22	(9 183 806)	(8 973 263)	(19 512 878)	(13 683 031)
Expected Credit Loss		(39 037 300)	-	(50 012 893)	-
Other Expenses		( 660 500)	( 874 500)	(1 198 500)	(1 755 000)
<b>Operating (Loss) / Profit</b>		<b>(76 369 544)</b>	<b>(15 549 118)</b>	<b>368 784 354</b>	<b>254 200 746</b>
Finance Cost	23	( 557 417)	( 53 412)	(1 017 698)	(1 013 850)
Finance Income	24	98 939 755	90 617 940	277 234 688	200 347 581
<b>Net Profit For The Period Before Tax</b>		<b>22 012 794</b>	<b>75 015 410</b>	<b>645 001 344</b>	<b>453 534 477</b>
Income Tax Expense	(9-1)	(8 634 335)	(12 740 411)	(84 958 805)	(63 310 556)
<b>Net profit For The Period After Tax</b>		<b>13 378 459</b>	<b>62 274 999</b>	<b>560 042 539</b>	<b>390 223 921</b>
Basic Earning Per Discounted Share	31	0.20	0.10	0.20	0.18

- The attached notes from (1) to (33) are an integral part of these interim condensed separate financial statements and to be read with them.

**E-Finance for Digital and Financial Investments Company (S.A.E)**

**Interim Condensed Separate Statement of Comprehensive income for the financial period ended 30 June 2024**

	<u>From April 1,2024 till June 30,2024</u>	<u>From April 1,2023 till June 30,2023</u>	<u>From Jan 1,2024 till June 30,2024</u>	<u>From Jan 1,2023 till June 30,2023</u>
	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>
Net profit for the period	13 378 459	62 274 999	560 042 539	390 223 921
Actuarial gain from employee benefit plan	2 031 421	3 827 737	4 062 842	7 655 475
Reevaluation gain-investment at FVOCI	-	-	231 962 361	-
Income Tax related to other comprehensive income	( 457 070)	( 861 241)	(53 105 671)	(1 722 482)
<b>Total other comprehensive income</b>	<b>1 574 351</b>	<b>2 966 496</b>	<b>182 919 532</b>	<b>5 932 993</b>
<b>Total comprehensive Income</b>	<b>14 952 810</b>	<b>65 241 495</b>	<b>742 962 071</b>	<b>396 156 914</b>

- The attached notes from (1) to (33) are an integral part of these interim condensed separate financial statements and to be read with them.

E-Finance for Digital and Financial Investments Company (S.A.E)

Interim Condensed Separate Statement of change in shareholders equity for the financial period ended 30 June 2024

Translation from Arabic

	Paid-Up Capital	Other Reserves	Reserve resulted from ESOP	Treasury Stock	Share Premium (Special Reserve)	Retained earnings *	Total
	L.E.	L.E.	L.E.	L.E.	L.E.	L.E.	L.E.
Balance as of 1/1/2024	924 444 445	1191 256 844	505 435 841	(196 529 636)	1956 462 107	491 905 600	4 872 975 201
Comprehensive Income							
Net profit for the period	-	-	-	-	-	560 042 539	560 042 539
Other comprehensive income items	-	182 919 532	-	-	-	-	182 919 532
<b>Total comprehensive income</b>	-	<b>182 919 532</b>	-	-	-	<b>560 042 539</b>	<b>742 962 071</b>
<b>Transaction with the Shareholders's of the company</b>							
Treasury shares	-	-	-	196 529 636	-	49 773 687	246 303 323
Dividends profits for Employees and Board members	-	-	-	-	-	(75 578 185)	(75 578 185)
ESOP shares	-	-	4 527 286	-	-	-	4 527 286
Capital increase according to the ordinary general assembly meeting held in May 13th, 2024	231 111 111	-	(231 111 111)	-	-	-	-
Shareholders Dividends	-	-	-	-	-	(338 208 686)	(338 208 686)
<b>Total transaction with the Shareholders's of the company</b>	<b>231 111 111</b>	<b>-</b>	<b>(226 583 825)</b>	<b>196 529 636</b>	<b>-</b>	<b>(364 013 184)</b>	<b>(162 956 262)</b>
<b>Balance as of June 30, 2024</b>	<b>1 155 555 556</b>	<b>1 374 176 376</b>	<b>278 852 016</b>	<b>-</b>	<b>1 956 462 107</b>	<b>687 934 955</b>	<b>5 452 981 010</b>

\*The retained earnings include an amount of 69 million Egyptian pounds transferred from the non-distributable surplus resulting from the split.

- The attached notes from (1) to (33) are an integral part of these interim condensed separate financial statements and to be read with them.



## E-Finance for Digital and Financial Investments Company (S.A.E)

## Interim Condensed Separate Statement of change in shareholders equity for the financial period ended 30 June 2024

	Paid-Up Capital	Other Reserves	Reserve resulted from ESOP	Treasury Stock	Share Premium (Special Reserve)	Retained earnings*	Total
	L.E.	L.E.	L.E.	L.E.	L.E.	L.E.	L.E.
Balance as of 1/1/ 2023	924 444 445	563 784 373	247 111 100	(5 036 004)	1 956 462 107	478 298 377	4 165 064 398
<u>Comprehensive Income Items</u>							
Net profit for the period	-	-	-	-	-	390 223 921	390 223 921
Other comprehensive income	-	5 932 993	-	-	-	-	5 932 993
Total comprehensive income	-	5 932 993	-	-	-	390 223 921	396 156 914
<u>Transaction with the company's shareholders</u>							
Transferred to Legal Reserve	-	(69 713 888)	-	-	-	69 713 888	-
Treasury shares	-	-	-	(9 407 720)	-	-	(9 407 720)
Dividends profits for Employees and Board members	-	-	-	-	-	(67 483 762)	( 67 483 762)
Shareholders Dividends	-	-	-	-	-	(404 349 189)	( 404 349 189)
Total transaction with the Shareholders's of the company	-	( 69 713 888)	-	(9 407 720)	-	(402 119 063)	( 481 240 671)
Balance as of June 30 , 2023	924 444 445	500 003 478	247 111 100	( 14 443 724)	1 956 462 107	466 403 235	4 079 980 641

\*The retained earnings include an amount of 69 million Egyptian pounds transferred from the non-distributable surplus resulting from the split

- The attached notes from (1) to (34) are an integral part of these interim condensed separate financial statements and to be read with them.

Translation from Arabic

E-Finance for Digital and Financial Investments Company (S.A.E)

Interim Condensed Separate Statement of Cash flows for the financial period ended 30 June 2024

	Note No.	June 30, 2024	June 30, 2023
		L.E	L.E
<b><u>Cash flow from operating activities</u></b>			
Net profit before tax for the period		645 001 344	453 534 477
<b><u>Adjustments to reconcile net profit with the following</u></b>			
Fixed assets depreciation		3 164 935	1 899 520
Amortization of Right of used assets		1 218 840	-
Dividend income from equity investment at FVOCI		(8 260 027)	(64 588 229)
Dividend income from equity investment at amortized cost		(50 943 029)	(153 616 440)
Investment Income from Financial Assets at FVTPL		132 575 607	-
Lease liabilities interest		1 143 789	-
Employee-ESOP Scheme expense		4 527 286	-
		<u>728 428 745</u>	<u>237 229 328</u>
<b><u>Changes in Working Capital</u></b>			
Interest from loan to subsidiaries		(10 662 811)	-
Change in Trade and other receivables		(452 842 203)	(134 839 075)
Change in due from related parties		(17 299 923)	(61 569 926)
Change in Trade and other payables		(30 547 072)	(19 256 946)
Change in due to related parties		(1 267 417)	-
<b>Cash flow (used in) operating activities</b>		<u>215 809 319</u>	<u>21 563 381</u>
Change in Advances to employee-ESOP shares		(3 985 607)	13 161 081
Change for Employee end of service benefit		(104 187 608)	-
Formed Cost for Employee end of service benefit		23 739 171	22 260 849
Amortization of prepaid employee benefit		1 106 454	569 000
Dividends to Board and employees Rewards		(75 578 185)	(67 483 762)
Income Tax		(1 470 008)	-
<b>Net cash (used in) operating activities</b>		<u>55 433 536</u>	<u>(9 929 451)</u>
<b><u>Cash flow from investing activities</u></b>			
Proceeds from selling investments at amortized cost		29 136 593	62 761 790
Proceeds from investment at amortized cost		677 306 410	709 252 468
Payment to acquire equity investments at FVTPL		(269 848 145)	-
Proceeds from dividends of investment at FVTOCI		7 434 024	58 129 406
Payments for the acquisition of fixed assets and projects under construction		( 568 831)	(1 796 550)
Credit interest collected		83 053 241	46 731 141
Credit interest		(93 716 052)	(46 731 141)
Payments for the acquisition of investments in sister companies		(286 301 440)	(49 990 000)
<b>Net cashflow Resulted from investing activities</b>		<u>146 495 800</u>	<u>778 357 114</u>
<b><u>Cash flow from financing activities</u></b>			
Lease payments		(1 611 504)	-
Proceeds from selling Treasury Stocks		12 758 215	(9 407 720)
Dividends to shareholders		(338 208 686)	(404 349 190)
<b>Net cash resulted from financing activities</b>		<u>(327 061 975)</u>	<u>(413 756 910)</u>
<b>Net change in cash &amp; cash equivalent during the period</b>		<u>(125 132 639)</u>	<u>354 670 753</u>
<b>Cash &amp; cash equivalent at beginning of the period</b>		<u>931 014 679</u>	<u>621 616 848</u>
<b>Cash &amp; cash equivalent at end of the period</b>	(12)	<u>805 882 040</u>	<u>976 287 601</u>

- The attached notes from (1) to (33) are an integral part of these interim condensed separate financial statements and to be read with them.

**1- Company's background**

**1-1 The Entity**

- The company was established under the name of Raya for Technology of Operating Financial Institutions Company, and the name has been modified to E-finance for Digital and Financial investment Company-- S.A.E- an Egyptian joint stock company - Giza Commercial Registry No. 15026 on 08/06/2005 in accordance with the provisions of Law No. 8 of 1997 Law of Guarantees And investment incentives, as amended by Law No. 72 of 2017 and Law No. 159 of 1981 and its executive regulations.
- The company's headquarters: Building No. A3B 82 - Smart Village - Kilo 28 Cairo-Alexandria Desert Road - Giza.
- The duration of the company is twenty-five years, starting from the date of registration in the commercial register.

Shareholders	Ownership %	Country
Saudi Egyptian Investment Company	25%	Kingdom of Saudi Arabia
National Investment bank	21.8%	Egypt
Banque Misr (S.A.E)	6.7%	Egypt
Egypt Bank Company for Technology Advancement (S.A.E)	6.7%	Egypt
Egyptian Company for Investment Projects (ECIP) (S.A.E)	6.7%	Egypt
National Bank of Egypt (S.A.E)	6.7%	Egypt
Public Offering shares	26.4	--
	<b>100%</b>	

**1-2 Company's Purpose:**

- Leading the digital transformation of financial transactions through companies that the company invests in
- Providing consulting services in the field of digital transformation.
- Providing Technical, Financial and Managerial Support for the Entities the company invest in which is specialized in Digital Transformation Sector.

**2- Financial statement approval**

The interim separate condensed financial statements were approved for issuance by the Company's Board of Directors on 14 August 2024

**3- Basis of preparation of separate financial statement**

**3-1 Basis of estimation**

The interim separate condensed financial statements are prepared according to the going concern assumption and the historical cost basis, except for financial assets and liabilities that are recorded at fair value through profit or losses or fair value.

**3-2 Compliance by the Accounting Standards and Laws:**

The attached interim separate financial statements were prepared according to the Egyptian Accounting Standards.

**Presentation Currency:**

The financial statements were prepared and presented in Egyptian pound, and all the financial data was presented in the Egyptian pound are rounded to the nearest Egyptian pound except for earnings per share, otherwise is stated in the financial statement or its disclosure.

**3-3 Consolidated financial statements**

The company has subsidiaries and associate companies, and the company is required to prepare consolidated financial statements in accordance with Egyptian Accounting Standard No.42 "Consolidated Financial Statements" and Article 188 of the executive regulations of the Companies Law No. 159 of 1981.

The company prepares consolidated financial statements for its subsidiaries and can be consulted to obtain a picture of the financial position, business results and cash flows of the group as a whole.

**3-4 Use of professional judgment and estimates**

Preparing these condensed separate financial statements requires management to make judgments and estimates that affect the values of revenues, expenditures, assets and liabilities included in the separate financial statements and the accompanying disclosures, as well as disclosure of contingent liabilities at the date of the financial statements. The uncertainty surrounding these assumptions and estimates may result in results that require significant adjustments to the carrying value of the affected assets and liabilities in future periods.

Estimates and associated assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

The following are the main judgments and estimates that materially affect the company's separate financial statements:

**Judgment**

During the process of applying the company's accounting policies, management has taken the following Judgement that have a significant impact on the amounts recognized in the separate financial statements and these judgements are presented within accounting policies that are related to them such as:

- Lease contracts
- Investments in subsidiaries

**Estimates and assumptions**

The following are the main assumptions regarding the future and other major sources of estimation in case of uncertainty in the history of the financial position, which involves significant risk that causes a material adjustment to the carrying values of assets and liabilities during the next financial year. The company made its assumptions and estimates based on the available criteria when preparing the financial statements. However, the current circumstances and assumptions related to future developments may change due to market changes or the existence of conditions beyond the company's control, and these changes are reflected in the assumptions when they occur.

**Estimate of expected credit losses**

It's an estimated measurement for credit losses, the present value is calculated for all decline in cash (i.e., the difference between the cash flow of the company according to contract and the cash flow the company expect to collect).

Expected credit losses are discounted at the effective interest rate of the financial asset.

#### **Impairment of non-financial assets**

The Company assesses whether there are indicators of impairment in the value of non-financial assets in each reporting period. Non-financial assets are tested for impairment of value when there are indications that the carrying amount may not be recoverable. When calculating the value in use, management estimates the expected future cash flows from the asset or cash-generating unit and chooses the appropriate discount rate in order to calculate the present value of those cash flows.

#### **Defined Benefit Plan**

The defined benefit plan cost and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. This includes determining the discount rate, future salary increases, mortality rates, and employee turnover. Due to the complexities involved in valuation and its long-term nature, the defined benefit obligation is highly sensitive to changes in these assumptions, and all assumptions are reviewed at each financial position date.

The factor most subject to change is the discount rate. When determining the appropriate discount rate, the management takes into consideration the market return on high quality (company / government) bonds. The death rate is based on the death tables available in the country. These mortality tables change only at intervals in response to demographic changes. Future salary increases depend on the country's expected future inflation rates.

#### **Fair value measurement**

Fair value is the price that would be obtained to sell an asset or that would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability either occurs

- In the primary market for the asset, liability, or
- In the absence of the primary market, in the most beneficial market for the asset or liability

The fair value of the asset or liability is measured using the assumptions that market participants will use when pricing the asset or liability on the assumption that market participants will act in their economic interest. The fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits through using the asset in its best and best use or selling it to another participant who will use the asset in its best and best use.

The company uses valuation methods that are considered appropriate according to the circumstances and for which sufficient information is available to measure fair value, while maximizing the use of relevant observable inputs and limiting the use of unobservable inputs.

All assets and liabilities that are measured or disclosed in the financial statements are classified at fair value into categories of the fair value hierarchy. This is described, as follows, based on the lowest level input that is significant to the entire measurement on the fair value measurement as a whole:

- The first level: it is the quoted prices (unadjusted) in an active market for identical assets or liabilities.
- Second level: evaluation techniques in which the lowest level inputs that are important for the entire measurement are directly or indirectly observable.
- Third level: evaluation techniques in which the lowest level inputs that are important for the entire measurement are unnoticed.

**4 The most Important applied accounting policies**

The accounting policies are applied when preparing the interim condensed financial statements on June 30, 2024, are the same as the accounting policies applied in the separate financial statements on December 31, 2023. The accounting policies that mentioned below are applied in a consistent manner during the financial periods presented in these separate financial statements.

**4-1 New Editions and Amendments to Egyptian Accounting Standards:**

- On March 3, 2024, the Prime Minister's Decree No. (636) of 2024 was issued amending some provisions of the Egyptian accounting standards, and the following is a summary of the most important of these amendments

<b>New or reissued standards</b>	<b>Summary of the most significant amendments</b>	<b>Impact or potential impact on the financial statements</b>	<b>Effective date</b>
Egyptian Accounting Standard No. (50) "Insurance Contracts".	<p>1-This standard determines the principles of recognition of insurance contracts falling within the scope of this standard, and determines their measurement, presentation, and disclosure. The objective of the standard is to ensure that the Company provides appropriate information that truthfully reflects those contracts. This information provides users of financial statements with the basis for assessing the impact of insurance contracts on the Company's financial position, financial performance, and cash flows.</p> <p>2-Egyptian Accounting Standard No. (50) replaces and cancels Egyptian Accounting Standard No. 37 "Insurance Contracts". Any reference to Egyptian Accounting Standard No. (37) in other Egyptian Accounting Standards to be replaced by Egyptian Accounting Standard No. (50).</p> <p>3-The following Egyptian Accounting Standards have been amended to comply with the requirements of the application of Egyptian Accounting Standard No. (50) "Insurance Contracts", as follows:</p>	The Company is currently assessing the impact of applying this new standard on its financial statements.	Egyptian Accounting Standard No. (50) is effective for annual financial periods starting <b><u>on or after July 1, 2024</u></b> , and if the Egyptian Accounting Standard No. (50) shall be applied for an earlier period, the Company should disclose that fact.

**E-Finance for Digital and Financial Investments Company (SAE)**

Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024

New or reissued standards	Summary of the most significant amendments	Impact or potential impact on the financial statements	Effective date
	<ul style="list-style-type: none"> <li>- Egyptian Accounting Standard No. (10) "Fixed Assets".</li> <li>- Egyptian Accounting Standard No. (23) "Intangible Assets".</li> <li>- Egyptian Accounting Standard No. (34) "Investment property".</li> </ul>		
<p>Egyptian Accounting Standard No. (34) amended 2024 "Investment Property"</p>	<p>The Egyptian Accounting Standard No. (34) "Investment Property" was reissued in 2024, to amend the fair value application mechanism by the mandate of recognizing the gain or loss arising from the change in the fair value of the investment property in the statement of profit or loss for the period in which the change arises or through the statement of other comprehensive income for one time in the life of the asset or investment, taking into account paragraphs (35a) and (35b) of the standard.</p>	<p>No significant impact on the separate condensed financial statements.</p>	<p>The amendments to the amendment of addition of the option to use the fair value model apply to financial periods commencing on or after <b>January 1, 2024</b> with early adaption allowed retrospectively by recognizing the cumulative impact of the application of the fair value model initially by adding it to the opening balance of retained earnings/losses as at the beginning of the financial period in which the Company applies this model for the first time.</p>
<p>Egyptian Accounting Standard No. (17) amended 2024 "Separate</p>	<p>Egyptian Accounting Standard No. (17) "Separate Financial Statements" was reissued in 2024, adding the option to use the equity method as described in Egyptian Accounting Standard No. (18) "Investments in Sister Companies"</p>	<p>No significant impact on the separate condensed financial statements.</p>	<p>The amendments shall apply to financial periods commencing on or after <b>January 1, 2024</b> with early</p>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till**  
**June 30, 2024**

<b>New or reissued standards</b>	<b>Summary of the most significant amendments</b>	<b>Impact or potential impact on the financial statements</b>	<b>Effective date</b>
Financial Statements"	when accounting for investments in associates, sister companies and jointly controlled companies.		adaption allowed retrospectively by recognizing the cumulative impact of the application of the equity method by adding it to the opening balance of retained earnings/losses as at the beginning of the financial period in which the Company applies this method for the first time.
Egyptian Accounting Standard No. (13) amended 2024 "Effects of changes in foreign exchange rates"	<p>This standard was reissued in 2024, to add how to determine the spot exchange rate when exchange between two currencies is difficult and what are the conditions that must be met for determining the spot exchange rate at the measurement date.</p> <p>An appendix to the application guidelines has been added, which includes guidelines for assessing whether a currency is exchangeable for another currency, and guidelines for applying the required treatments in case of non-exchangeability.</p>	No significant impact on the separate condensed financial statements.	Amendments regarding the determination of spot exchange rate when it is difficult to exchange between two currencies is applicable to financial periods commencing on or after <b>January 1, 2024</b> with early adaption allowed. If the entity made an early application, this has to be disclosed. Entity



**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024**

New or reissued standards	Summary of the most significant amendments	Impact or potential impact on the financial statements	Effective date
			<p>shall not be modifying comparative information and instead should:</p> <ul style="list-style-type: none"> <li>• When the entity reports foreign currency transactions to its functional currency, any effect of the initial application is recognized as an adjustment to the opening balance retained earnings/losses on the date of initial application.</li> <li>• When an entity uses presentation currency different than its functional currency or translates the results and balances of foreign operation, the resulting differences and financial position of a foreign transaction, any effect of the</li> </ul>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till**  
**June 30, 2024**

New or reissued standards	Summary of the most significant amendments	Impact or potential impact on the financial statements	Effective date
			initial application is recognized as an adjustment to the cumulative translation adjustment reserve - accumulated in equity section on the date of initial application.
Accounting Interpretation No. (2) "Carbon Reduction Certificates"	Carbon Credits Certificates: Are financial instruments subject to trading that represent units for reducing greenhouse gas emissions. Each unit represents one ton of equivalent carbon dioxide emissions, and are issued in favor of the reduction project developer (owner/non-owner), after approval and verification in accordance with internationally recognized standards and methodologies for reducing carbon emissions, carried out by verification and certification bodies, whether local or international, registered in the list prepared by the Financial Regulatory Authority "FRA" for this purpose. Companies can use Carbon Credits Certificates to meet voluntary emissions reduction targets to achieve carbon trading or other targets, which are traded on the Voluntary Carbon Market "VCM".	No potential impact to the Company's financial statements.	The application starts on or after the first of January 2025, early adaption is allowed.

E-Finance for Digital and Financial Investments Company (S.A.E)

Notes to the Interim Condensed Separate Financial Statements for the financial period ended June 30, 2024

5- Fixed Assets

	<u>L.E.</u>	<u>Computers &amp; Programs</u>	<u>Leasehold Improvements</u>	<u>Furniture, Equipments and electrical appliances</u>	<u>Networks</u>	<u>Total</u>
<u>Cost</u>		<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>
Cost as of 1/1/2024	86 402 332	5 206 203	2 969 022	5 979 339	2 142 015	102 698 911
Additions during the period	-	380 727	-	188 104	-	568 831
Balance as of June 30, 2024	<u>86 402 332</u>	<u>5 586 930</u>	<u>2 969 022</u>	<u>6 167 443</u>	<u>2 142 015</u>	<u>103 267 742</u>
<u>Accumulated depreciation</u>						
Accumulated depreciation as of 1/1/2024	21 857 213	1 803 479	111 525	973 873	547 428	25 293 518
Depreciation of the period	996 015	1 144 710	164 946	591 513	267 751	3 164 935
Accumulated depreciation as of June 30, 2024	<u>22 853 228</u>	<u>2 948 189</u>	<u>276 471</u>	<u>1 565 386</u>	<u>815 179</u>	<u>28 458 453</u>
Net book value as of June 30, 2024	<u>63 549 104</u>	<u>2 638 741</u>	<u>2 692 551</u>	<u>4 602 057</u>	<u>1 326 836</u>	<u>74 809 289</u>

The burden of depreciation for the period was allocated to various expense items according to the relationship between fixed assets items and the different departments within the company •

	<u>30 June 2024</u>	<u>30 June 2023</u>
	<u>L.E.</u>	<u>L.E.</u>
Cost of Revenue (Note 20)	2 168 920	903 505
General & Administrative expenses (Note 21)	996 015	996 015
	<u>3 164 935</u>	<u>1 899 520</u>

E-Finance for Digital and Financial Investments Company ( S.A.E )

Notes to the Interim Condensed Separate Financial Statements for the financial period ended 30 June 2024

	<u>Lands &amp; Buildings</u>	<u>Computers &amp; Programs</u>	<u>Leasehold Improvements</u>	<u>Furniture, Equipments and electrical appliances</u>	<u>Networks</u>	<u>Total</u>
<u>Cost</u>	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>
Cost as of 1/1/2023	86 402 336	1 396 627	802 988	1 437 895	1 999 067	92 038 913
Additions during the period	-	1 001 236	--	652 371	142 944	1 796 551
Cost as of 30/06/2023	86 402 336	2 397 863	802 988	2 090 266	2 142 011	93 835 464
<u>Accumulated depreciation</u>						
Accumulated depreciation as of 1/1/2023	19 865 184	636 791	22 305	419 296	17 881	20 961 457
Depreciation of the period	996 015	398 566	44 610	198 534	261 795	1 899 520
Accumulated depreciation as of 30/06/2023	20 861 199	1 035 357	66 915	617 830	279 676	22 860 977
Net book value as of 30/06/2023	65 541 137	1 362 506	736 073	1 472 436	1 862 335	70 974 487

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024**

**6 Financial investment at FVTPL**

On June 20, 2023, the company's board of directors decided to allocate 15% of the company's available cash as a maximum portfolios, provides that these portfolios are assigned to three or four major portfolio management companies in the market with a stop loss point at the level of 20% and accordingly, the company has already started investing at the and the following is a statement of these investments at the date of Condensed Separate Financial Statements:

	June 30, 2024	December 31, 2023
	<u>L.E</u>	<u>L.E</u>
Opening Balance	463 961 532	-
Additions	-	400 000 000
Profit Returned	125 680 483	12 760 667
Profit of Revaluation	(21 588 621)	50 978 258
Dividend	3 812 093	5 425 330
Dividend Tax	(190 605)	(271 267)
Interest, commission and Cash	29 368 583	(4 931 456)
	<b>601 043 465</b>	<b>463 961 352</b>

**7 Financial Investments in subsidiaries and Associate Companies**

	<u>Investment Classification</u>	<u>%</u>	June 30, 2024 <u>L.E</u>	December 31, 2023 <u>L.E</u>
Khales for Digital Payment Services Company (S.A.E.) - A	Subsidiary	%70	81 817 685	81 817 685
Smart Card Operation Technology Company E-novate (S.A.E.) - B	Subsidiary	%89	335 033 535	335 033 535
The Technology Company for Ecommerce Operations E-Aswaaq Misr (S.A.E.) - C	Subsidiary	%61	124 646 005	124 646 005
E-nable for Outsourcing Services (eNable) (S.A.E.) - D	Subsidiary	%99.98	85 170 620	85 170 620
Technological Operation for Financial Institution E-finance Company (S.A.E.) -E	Subsidiary	%99.99	861 465 195	861 465 195
<b>Total investment in subsidiaries</b>			<b>1 488 133 040</b>	<b>1 488 133 040</b>
Technological Operation for Tax solutions e tax (S.A.E) - F	Sister	%35	61 199 659	34 999 975
Insurance Services Operation Technology Company (S.A.E) – G	Sister	%35	104 999 925	104 999 925
Ahli Momken	Sister	22%	158 401 100	
Easy Cash Company	Sister	12.96%	106 300 192	
<b>Total Investment in Associateat</b>			<b>430 900 876</b>	<b>139 999 900</b>
<b>Total Investment in Associate and subsidiaries</b>			<b>1 919 033 916</b>	<b>1 628 132 940</b>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024**

**8 Financial investment at FVTOCI**

The financial investments in subsidiaries are represented in the following: -

	Investment Value	
	June 30, 2024	December 31, 2023
	<u>L.E</u>	<u>L.E</u>
Balance of financial investment at FVTOCI	1 306 381 654	1 074 419 294
	<b>1 306 381 654</b>	<b>1 074 419 294</b>

- Represent the following:

- Misr for Government Technological Services- ESERVE (S.A.E)
- Misr Technology Services (MTS)
- Delta Misr Company (S.A.E)
- El Alameya for Consultations and Information Systems (ACIS)
- Nclude FinTech Innovation Fund (Limited Partnership)
- Other Investments

	Net Book Value		Fair Value	
	FVTOCI	FVTP&L	L1	L3
<b>June 30, 2024</b>				
Financial Papers	1 306 681 654	601 043 465	601 043 465	1 306 681 654
<b>December 31, 2023</b>				
Financial Papers	1 109 620 609	463 961 532	463 961 532	1 109 620 609

**9 Tax**

**9-1 Income tax**

	<u>From April 1, 2024, till June 30, 2024</u>	<u>From April 1, 2023, till June 30, 2023</u>	<u>From Jan 1, 2024, till June 30, 2024</u>	<u>From Jan 1, 2023, till June 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>		
Current Income Tax Expenses	(4 398 500)	(3 898 891)	5 754 616	2 111 454
Independent bowl	8 298 459	-	17 545 417	
Share Dividends Tax	187 665	-	190 605	-
Tax dividends income from equity investments through OCI	826 002	5 550 840	826 002	6 458 823
Tax dividends income from equity investments in subsidiaries	-	(175 000)	52 861 764	29 763 293
Treasury bills tax	3 723 664	13 752 045	10 188 606	30 723 288
Deferred tax (Benefit)	(2 956)	(2 488 583)	(2 408 205)	(5 746 302)
Current and deferred tax expense	<b>8 634 334</b>	<b>12 740 411</b>	<b>84 958 805</b>	<b>63 310 556</b>
Deferred income tax on other comprehensive income	<b>457 070</b>	<b>861 241</b>	<b>53 105 671</b>	<b>1 722 482</b>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till**  
**June 30, 2024**

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**9-2 Deferred tax**

**Deferred tax assets (liabilities) recognized.**

	<b>June 30, 2024</b>		<b>December 31, 2023</b>	
	<b>Assets</b>	<b>Liabilities</b>	<b>Assets</b>	<b>Liabilities</b>
	<b><u>L.E</u></b>	<b><u>L.E</u></b>	<b><u>L.E</u></b>	<b><u>L.E</u></b>
Depreciation of fixed assets	-	3 600 790	-	3 597 104
Employee benefit liability	32 433 858	-	33 095 382	-
FVTP&L	-	2 938 964	-	5 097 826
FVTOCI	-	249 467 412	-	197 275 881
<b>Forex</b>	415	-	-	-
	<b>32 434 273</b>	<b>256 007 166</b>	<b>33 095 382</b>	<b>205 970 811</b>
Net deferred tax Liability		<b>223 572 893</b>		<b>1 72 875 429</b>
<b>Deduct:</b> the previously charged deferred tax Liability	(172 875 429)			
<b>Deduct:</b> the deferred tax assets charged to the statement of other comprehensive income	(53 105 671)			
<b>Deferred taxes for the period (Benefit)</b>	<b>2 408 207</b>			

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024**

**9-3 Income Tax debit**

	<b><u>June 30, 2024</u></b>	<b><u>December 31, 2023</u></b>
	<b><u>L.E</u></b>	<b><u>L.E</u></b>
Income Tax (Debit) at the beginning of the period	(5 394 529)	(8 758 797)
Formed during the period / Year	23 300 033	1 470 008
Withholding Tax	1 286 704	1 894 260
Income tax paid on consulting services	(1 470 008)	-
Discount	(4 002 238)	-
	<b><u>13 719 962</u></b>	<b><u>(5 394 529)</u></b>

**9-4 Tax position**

**A) corporate tax**

- There has been no significant change in the tax position from what was disclosed in Note (9-4) of the notes to the company's standalone financial statements for the fiscal year ended December 31, 2023.

**10 Other Financial investments at amortized cost.**

**30 Jun 2024**

The balance of other financial investments at amortized cost as of June 30, 2024, is nil, as all financial investments at amortized cost were either matured or sold during the six-month period ended June 30, 2023. The net return on these investments during this period amounted to EGP 50,943,029.

**31 December 2024**

<b><u>Purchasing value</u></b>	<b><u>Purchasing date</u></b>	<b><u>Due date</u></b>	<b><u>Return Percentage</u></b>	<b><u>Duration</u></b>	<b><u>Net Return</u></b>	<b><u>Balance as of June 30, 2024</u></b>	<b><u>Face Value</u></b>
<b><u>L.E</u></b>					<b><u>L.E</u></b>	<b><u>L.E</u></b>	<b><u>L.E</u></b>
470 260 000	24/10/2023	23/1/2024	25.37%	91	17 517 187	487 777 187	500 000 000
169 392 600	1/10/2023	26/3/2024	25.37%	177	8 518 793	177 911 393	190 000 000
<b><u>639 652 600</u></b>					<b><u>26 035 980</u></b>	<b><u>665 688 580</u></b>	<b><u>690 000 000</u></b>



**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till**  
**June 30, 2024**

**11 Debtors and other debit balances**

	<u>June 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Prepaid expenses	3 381 692	1 440 794
Deposits with others	651 200	651 200
Value added tax (VAT)	15 101 097	15 860 145
Prepaid employee benefits	11 194 384	1 522 916
Withholding Tax		4 002 238
coverage of the guaranteed letters*	25 439 221	25 439 221
Supplier Advance Payment	2 366 187	2 447 115
Accrued Revenue **	34 843 418	38 280 418
Accrued dividends income	487 871 447	47 370 863
ESOP Employee's share	1 500 459	5 486 066
Revenue from selling treasury bills	233 545 108	-
Payment Under Investment	35 201 315	35 201 315
Provision for Payment Under Investment	(35 201 315)	-
Other	2 444 781	4 672 679
	<b>818 338 994</b>	<b>182 374 970</b>

\* The coverage of the letters of guarantee represents the held amounts against letters of Guarantee issued on behalf of a subsidiary company until the completion of procedures for granting credit facilities to the same bank from which the guaranteed letters were issued to Move this Cash Cover to the Subsidiary.

\*\* The value of accrued revenues consists of rental revenue for subsidiaries (Enovate) and (E Finance Financial Facilities Operation Technology Company) in the amount of 25 660 816 Egyptian pounds. Additionally, dividend distributions from previous years for (Enovate) amount to 5 737 641 Egyptian pounds.

**12 Cash and cash Equivalents**

	<u>June 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Banks – Saving Accounts	795 202 029	918 407 077
Banks - time deposits	54 161 638	54 700 327
Investment funds*	18 161 018	16 444 296
<b>Balance of cash and cash equivalents</b>	<b>867 524 685</b>	<b>989 551 700</b>

**\* Investment Funds**

	<u>June 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Themar Fund, QNB	8 642 645	7 848 846
Sioula Fund	9 375 324	8 464 637
Youm by youm Account - Bank Misr	143 049	130 813
	<b>18 161 018</b>	<b>16 444 296</b>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till**  
**June 30, 2024**

**For the purposes of preparing the statement of cash flows, cash and cash equivalents is represented in the following:**

	<b><u>June 30, 2024</u></b>	<b><u>June 30, 2023</u></b>
	<b><u>L.E</u></b>	<b><u>L.E</u></b>
Cash and cash equivalents	867 524 685	1 034 824 622
<b><u>Deduct:</u></b>		
Restricted against loan for associate	(53 000 000)	(53 000 000)
Mortgaged cash investment fund against letters of guarantee in favor of others	(8 642 645)	(5 537 021)
<b>Cash and cash equivalents for the purpose of preparing the cash flow statement</b>	<b><u>805 882 040</u></b>	<b><u>976 287 601</u></b>

### **13 Capital**

#### **13-1 The authorized capital**

The company's authorized capital has been set at 4 billion Egyptian pounds (four billion Egyptian pounds) after increasing it from 3.5 billion Egyptian pounds to four billion Egyptian pounds, an increase of 500 million Egyptian pounds based on the decisions of the extraordinary general assembly meeting of the company held on 20 December 2020.

#### **13-2 Issued and paid-up capital**

- The issued capital on the date of the company's incorporation amounted to 60 million Egyptian pounds distributed over 600 thousand shares with a par value of 100 Egyptian pounds in the commercial register on 16 August 2005.
- The issued capital was increased by 60 million Egyptian pounds based on the decision of the extraordinary general assembly meeting of the company held on December 20, 2006, so that the issued and paid-up capital of the company became 120 million Egyptian pounds.
- The extraordinary general assembly held on December 11, 2013 decided to transfer an amount of 55 million Egyptian pounds (fifty-five million Egyptian pounds) from the general reserve to increase the issued and paid-up capital of the company to become the issued and paid-up capital after the increase of 175 million Egyptian pounds (one hundred seventy five million Egyptian pounds) distributed in the same proportions of ownership of the shareholders and this was entered in the Commercial Registry on May 20, 2014.
- The extraordinary general assembly held on March 24, 2016 decided to transfer an amount of 50 million Egyptian pounds (fifty million Egyptian pounds) from the general reserve to increase the issued and paid-up capital of the company to become the issued and paid-up capital after the increase is 225 million Egyptian pounds (two hundred twenty five million Egyptian pounds) Distributed in the same proportions of shareholder ownership and this was entered in the Commercial Registry on August 1, 2016.
- The extraordinary general assembly convened on November 20, 2016 decided to increase the issued capital of the company by an amount of 22.5 million Egyptian pounds (twenty-two million five hundred thousand Egyptian pounds) to make the issued capital after the increase 247.5 million Egyptian pounds (two hundred forty-seven million five hundred thousand Egyptian pounds) And the payment of it is 236.250 million Egyptian pounds (two hundred thirty-six thousand and two fifty thousand Egyptian pounds) with the reduction of ownership percentages for shareholders after the entry of a new shareholder, the Egyptian Company for Investment Projects, by 9.09%, and this was indicated in the commercial register on December 29, 2016.

**E-Finance for Digital and Financial Investments Company (SAE)**

**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024**

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- The extraordinary general assembly held on March 21, 2018, decided to increase the issued capital of the company by an amount of 103 million Egyptian pounds (one hundred and three million Egyptian pounds) transferred from reserves and retained earnings, so that the issued capital after the increase becomes 350.5 million Egyptian pounds (three hundred fifty million five hundred thousand Egyptian pounds) paid in full distributed in the same proportions of shareholder ownership.
- The minutes of the Board of Directors held on November 13, 2018 decided to increase the issued capital of the company by an amount of 149.5 million Egyptian pounds (one hundred forty-nine million five hundred thousand Egyptian pounds) so that the issued capital after the increase becomes 500 million Egyptian pounds (five hundred million Egyptian pounds) paid in full distributed in the same Shareholders ownership percentages and this was entered in the Commercial Registry on December 19, 2018.
- The Extraordinary General Assembly held on December 23, 2019, decided to increase the issued capital by an amount of 300 million Egyptian pounds, to make the issued capital 800 million Egyptian pounds (eight hundred million Egyptian pounds) paid in full, and the entry was made in the company's commercial register on December 15, 2019.
- The extraordinary general assembly convened on December 23, 2019, decided to amend the par value of the share to 0.5 Egyptian pounds (fifty piasters) instead of 100 Egyptian pounds (one hundred Egyptian pounds) so that the issued capital becomes 800 million Egyptian pounds (eight hundred million Egyptian pounds) distributed on 1.6 billion shares,
- The Extraordinary General Assembly held on October 13, 2021 decided to increase the capital by an amount of 88 888 889 Egyptian pounds (eighty-eight million eight hundred and eighty-eight thousand eight hundred and eighty-nine Egyptian pounds) so that the issued capital amounted to 88 888 889 Egyptian pounds (Eight hundred eighty-eight Egyptian pounds) One million eight hundred and eighty-eight thousand eight hundred and eighty-nine Egyptian pounds) distributed over the number of 1 777 777 778 shares.
- The Extraordinary General Assembly, held on September 15, 2021, decided to approve authorizing the company's board of directors to take the necessary measures to increase the issued capital by 4%, by issuing 71 111 111 shares, with a nominal value of fifty piasters per share, with a total value of 35 555 556 pounds so that the Issued capital amounted to 924 444 445 Egyptian pounds distributed over 1 848 888 889, provided that the increase is limited to ESOP system. On January 31, 2022, the company's board of directors convened to approve the increase, and the commercial register was entered on March 17, 2022 to be 3.84% After Increase.
  - The General Assembly of the company, convened on May 13, 2024, decided to utilize an amount of 231,111,111 Egyptian pounds from the reserves, as indicated in the financial statements dated December 31, 2023. This decision aims to increase the issued and paid-up capital from 924,444,444.50 Egyptian pounds to a total of 1,155,555,555.50 Egyptian pounds, with an increase of 231,111,111 Egyptian pounds. This increase will be distributed among 462,222,222 shares, each with a nominal value of fifty piasters. These shares will be distributed to shareholders as free shares, with one share allocated for every four shares held, while fractional adjustments will be made in favor of small shareholders.

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till**  
**June 30, 2024**

**14 Treasury Stocks**

- On September 8, 2022, the company's board of directors decided to buy treasury shares, up to a maximum of 5% of the total company shares, over a period of 9 months, with purchases to be made through the local market at market prices.
  - On November 14, 2023, the company's board of directors decided to continue purchasing treasury shares, up to a maximum of 1% (18.8 million shares) of the total company shares, not exceeding 250 million pounds, in accordance with the new regulations governing treasury shares.
- Below is a statement of the purchasing transactions carried out during the fiscal year:

	June 30, 2024		December 31, 2023	
	L.E	Shares	L.E	Shares
Balance at the beginning of the year	196 529 636	10 542 886	5 036 004	366 767
Purchased share during the year			196 551 415	10 544 119
Sold shares during the year / period	(246 303 323)	(10 542 886)	(6 997 195)	(368 000)
Transferred to Retained earnings due to selling shares	49 773 687	-	1 939 412	-
Balance at the end of the year	<u>-</u>	<u>-</u>	<u>196 529 636</u>	<u>10 542 886</u>

**15 Credit facilities**

<u>Bank</u>	Authorized facility limits on June 30, 2024 L.E or Its equivalents of Foreign Currency	Used until June 30, 2024 <u>L.E</u>	<u>Nature of facility</u>
Banque Misr	31 000	-	Limit to issuing local letters of guarantee
QNB	2 000 000	-	Limit to issuing local letters of guarantee
National Bank of Egypt	290 000	-	Limit to issuing local letters of guarantee
Total	<u>2 321 000</u>	<u>-</u>	Limit to issuing local letters of guarantee

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024**

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**16 Other Reserves**

	<b><u>June 30, 2024</u></b>	<b><u>December 31, 2023</u></b>
	<b><u>L.E</u></b>	<b><u>L.E</u></b>
Legal Reserve	488 788 952	488 788 952
General Reserve	20 000 000	20 000 000
Other reserves	6 110 782	2 962 079
Investment Revaluation reserve	859 276 642	679 505 813
	<b><u>1 374 176 376</u></b>	<b><u>1 191 256 844</u></b>

**17 Creditors and other credit balances**

	<b><u>June 30, 2024</u></b>	<b><u>December 31, 2023</u></b>
	<b><u>L.E</u></b>	<b><u>L.E</u></b>
Accounts payable	13 331 912	23 343 520
	<b><u>13 331 912</u></b>	<b><u>23 343 520</u></b>
<b><u>Other credit balance</u></b>		
Accrued expenses	25 756 166	33 024 692
Payroll tax	3 369 339	15 888 174
Withholding tax	3 298 054	3 749 743
Board of Directors Rewards	901 961	2 289 199
Other Credit balances	146 832	342 711
<b>Total other credit balances</b>	<b><u>33 472 352</u></b>	<b><u>55 294 519</u></b>
<b>Total</b>	<b><u>46 804 264</u></b>	<b><u>78 638 039</u></b>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024**

**18 Employee benefits liabilities**

Based on the decision of board of directors on March 9, 2010, it has been decided to approve the end of service benefit system for the employees and the managing director, whereby the company's employees benefit from it upon the end of their service period in the company in accordance with the conditions specified in the regulations approved by the company's board of directors, provided that the company's management invests the system's funds the best possible investment.

**18-1 Movement in the present value of the employee benefit plan**

	June 30, 2024	December 31, 2023
	<u>L.E</u>	<u>L.E</u>
Liability at beginning of the year	147 090 583	95 564 656
Interest Cost	15 285 654	14 812 522
Current service cost	8 453 517	24 615 131
Transferred from subsidiaries to the holding	3 110 026	9 736 149
Actuarial (gain) on the liability recognized in other comprehensive income	(4 062 842)	2 362 125
End of service – Paid During the Year	(25 726 458)	–
<b>Liabilities at end of the Period</b>	<b>144 150 480</b>	<b>147 090 583</b>
On advance Payment	(78 461 150)	
<b>Liabilities at end of the Period</b>	<b>65 689 330</b>	<b>147 090 583</b>

**18-2 The amounts recognized in the separate statement of profit or loss.**

	June 30, 2024	June 30, 2023
	<u>L.E</u>	<u>L.E</u>
The interest cost	15 285 654	15 332 412
Current Service Cost	8 453 517	6 928 438
	<b>23 739 171</b>	<b>22 260 850</b>

**19 Revenue:**

	<u>From April 1, 2024, till June 30, 2024</u>	<u>From April 1, 2023, till June 30, 2023</u>	<u>From Jan 1, 2024, till June 30, 2024</u>	<u>From Jan 1, 2023, till June 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Dividend income from equity investments through FVOCI	8 260 027	53 758 400	8 260 027	64 588 229
Dividend income from financial investments in subsidiaries and Associates	26 199 683	–	554 817 326	297 632 931
	<b>34 459 710</b>	<b>53 758 400</b>	<b>563 077 353</b>	<b>362 221 160</b>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024**

**20 Cost of Revenue**

	<u>From April 1, 2024,</u> <u>till June 30, 2024</u>	<u>From April 1, 2023,</u> <u>till June 30, 2023</u>	<u>From Jan 1, 2024,</u> <u>till June 30, 2024</u>	<u>From Jan 1, 2023,</u> <u>till June 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Salaries and Wages	34 194 019	26 431 313	72 167 772	49 932 612
Depreciation of Fixed Assets (Note 5)	11 869 585	11 130 426	23 739 171	22 260 850
Professional Technical support	279 831	76 788	479 655	97 070
Employee benefits (cars)	1 088 969	480 156	2 168 920	903 505
Employees reward	3 095 026	1 978 644	6 250 873	4 412 446
Cost of the employee benefit System	320 729	374 581	701 458	660 619
	<b>50 848 159</b>	<b>40 471 908</b>	<b>105 507 849</b>	<b>78 267 102</b>

**21 General and Administrative Expenses**

	<u>From April 1, 2024,</u> <u>till June 30, 2024</u>	<u>From April 1, 2023,</u> <u>till June 30, 2023</u>	<u>From Jan 1, 2024,</u> <u>till June 30, 2024</u>	<u>From Jan 1, 2023,</u> <u>till June 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Depreciation of fixed assets (Note 5)	498 007	498 007	996 015	996 015
Amortization of right use	609 420	-	1 218 840	-
Consulting	8 210 289	2 561 321	9 661 452	4 435 295
Facility Expenses	515 462	414 741	803 946	1 025 774
Maintenance Expenses	419 645	229 502	663 011	306 322
Rent	84 827	-	106 527	529 264
Donations	2 120 000	5 500 000	15 153 500	7 500 000
Hospitality	376 173	981 560	897 279	1 482 158
Office Stationery	375 308	426 848	491 588	810 543
Gifts	1 740 285	1 438 310	2 545 129	1 438 310
Training Provision 1%	148 150	-	5 780 874	-
Car expenses	7 818	360 319	108 790	605 382
Stock Dealing Commission	1 258 303	545 349	3 559 648	2 340 080
Other expenses	2 608 935	1 646 834	4 681 167	2 900 629
	<b>18 972 623</b>	<b>14 602 790</b>	<b>46 667 766</b>	<b>24 369 772</b>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024**

**22 Selling and Marketing Expenses**

	<u>From April 1, 2024,</u> <u>till June 30, 2024</u>	<u>From April 1, 2023,</u> <u>till June 30, 2023</u>	<u>From Jan 1, 2024,</u> <u>till June 30, 2024</u>	<u>From Jan 1, 2023,</u> <u>till June 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Exhibitions	5 608 232	5 701 307	13 555 269	6 524 811
Public Relations	1 638 910	100 000	3 651 907	648 490
Website	31 920	(57 000)	57 734	319 314
Subscription	11 404	66 685	306 228	66 685
Photographic	43 540	-	43 540	1 539 000
Advertisements	858 000	1 554 685	858 000	1 753 785
Other Marketing Expenses	991 800	1 607 586	1 040 200	2 830 946
	<u>9 183 806</u>	<u>8 973 263</u>	<u>19 512 878</u>	<u>13 683 031</u>

**23 Finance cost**

	<u>From April 1, 2024,</u> <u>till June 30, 2024</u>	<u>From April 1, 2023,</u> <u>till June 30, 2023</u>	<u>From April 1, 2023,</u> <u>till June 30, 2023</u>	<u>From Jan 1, 2023,</u> <u>till June 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Bank charges	53 200	149 163	133 735	736 911
Lease contracts – Finance expenses	566 169	-	1 143 789	-
(Gain)/ Loss Foreign currencies exchange	(61 952)	(95 751)	(259 826)	276 939
	<u>557 417</u>	<u>53 412</u>	<u>1 017 698</u>	<u>1 013 850</u>

**24 Finance income**

	<u>From April 1, 2024,</u> <u>till June 30, 2024</u>	<u>From April 1, 2023,</u> <u>till June 30, 2023</u>	<u>From April 1,</u> <u>2023, till June 30,</u> <u>2023</u>	<u>From Jan 1, 2023,</u> <u>till June 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Income from investment in cash funds	9 610 892	-	10 035 268	5 414 057
Income on Investments at amortized cost	18 618 316	68 760 227	50 943 029	153 616 440
Bank interest on current accounts	25 090 178	20 154 389	70 375 805	38 095 535
FVTPL	37 897 558	-	132 575 607	-
Interest loans from subsidiaries	6 662 812	-	10 662 811	-
Bank interest on deposits	1 059 999	1 703 324	2 642 168	3 221 549
	<u>98 939 755</u>	<u>90 617 940</u>	<u>277 234 688</u>	<u>200 347 581</u>



## E-Finance for Digital and Financial Investments Company (SAE)

Notes to The Interim Condensed Separate Financial Statements for the financial period from 1 January 2024 till June 30, 2024

### 25 Related parties

Related parties are represented in investee companies, major shareholders, companies controlled by or jointly affected by these parties, pricing policies and the duration of these transactions are approved by the company's management and shareholders.

The following is a summary of the related party balances and the transactions that were executed during the period between the company and related parties:

#### 25-1 Due from Related Parties:

	Nature of relation	Nature of Transaction	Value of Transaction	Balance as of	
				June 30, 2024	December 31, 2023
Smart Card Operation Technology Company E-novate	Subsidiary	Payment on behalf	1 550 590	30 069 248	28 518 658
E-nable for Outsourcing Services (eNable)	Subsidiary	Payment on behalf	-	15 588 296	15 588 296
E-finance Technological Operation For Financial Institutions	Subsidiary	Payment on behalf	31 761 227	42 054 658	10 293 431
Technological Operation for Tax solutions e-tax	Associate	Payment on behalf	(15 131)	15 270 216	15 285 347
E-Aswaaq The Technology Company for Ecommerce Operations	Subsidiary	Payment on behalf	-	271 014	271 014
Khales for Digital Payment Services Company	Subsidiary	Payment on behalf	1 924 843	1 924 843	-
E-Health (Technological Operation for Health Insurance Services)	Associate	Collection	-	10 506 250	10 506 250
Impairment ECL				(14 811 579)	-
				<u>100 872 946</u>	<u>80 462 996</u>

#### 25-2 Due to Related Parties:

Khales for Digital Payment Services Company	Subsidiary	Payment on behalf	(1 267 417)	.	
				-	1 267 417
				<u>-</u>	<u>1 267 417</u>

**25-2 Payment to top management:**

The top Management includes the board of directors and the managers of the company. The salaries and benefits paid to the top management are the follows during the physical year ended in:

	<u>June 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Salaries and Benefits	185 660 014	87 622 397
Board of directors' allowance	1 198 500	2 608 000
	<u>186 858 514</u>	<u>90 230 397</u>

**26 Loans to subsidiary:**

	<u>Balance</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Smart Card Operation Technology Company E-novate	115 773 921	105 111 110
	<u>115 773 921</u>	<u>105 111 110</u>

According to Board of directors meeting No. 7 for the year 2023, which was held on 14-8-2023, approval was granted for financing the subsidiary companies. This is to execute some projects within these subsidiaries, allowing for acceleration in the required expansions of the group's companies. This will be in the form of a short-term loan with an interest rate equivalent to the rate offered by Egyptian banks, up to a maximum of 150 million. Consequently, a contract was signed with E-Innovate Company on 1-9-2023, granting the company a loan of 100 million with a fixed interest rate of 16%. The loan is to be repaid in quarterly installments over one year.

**27 Objectives and policies of financial instruments risk management**

The Company is exposed to the following risks arising from the use of financial instruments:

- A) Credit risk
- B) Market risk
- C) Liquidity risk

This note provides information about the Company's exposure to each of the risks mentioned above, and the Company's objectives, policies and processes in relation to measuring and managing these risks.

The company's board of directors is responsible for developing and supervising a framework for managing the risks that the company is exposed to. The top management of the company is responsible for setting and monitoring risk management policies and submitting reports to the Board of Directors dealing with its activities on a regular basis.

The current framework for managing financial risks in the Company is a combination of formally documented risk management policies in specific areas and undocumented risk management policies used in other areas.

**A) Credit risk**

They are financial losses that the company incurs in the event that the client or the counterparty fails to fulfill its obligations that are regulated by the financial instrument contract, and then the company is exposed to credit risk mainly from clients, notes and other receipts, and due from related parties as well as from its financial activities, including balances with Banks.

**Other financial assets and cash deposits**

With respect to credit risk arising from the company's other financial assets at amortized cost, the entity is exposed to credit risk as a result of default by the counterparty in payment to a maximum equivalent to the carrying value of these assets.

The financial sector manages credit risk arising from bank balances, and the company limits its exposure to credit risk by depositing balances with international banks only or with reputable local banks, and local banks are subject to the supervision of the Central Bank of Egypt, and thus the risk of exposure to credit risk is weak.

The maximum exposure to risk is limited to the balances shown in (Note 12)

**Due from related parties**

Balances due from related parties are considered to have a minimum credit risk where the maximum exposure is equivalent to the book value of these balances.

**Investments**

The company limits its exposure to credit risk by preparing detailed investment studies and is reviewed by the board of directors and The company's management does not expect any failure of any of the dealing parties to fulfill its obligations.

**B) Market risk**

Market risk arises from the fluctuation of the fair value of future cash flows of a financial instrument as a result of changes in market prices. Examples are foreign exchange rate risk and interest rate risk, which are risks that affect the company's income. Financial instruments that are affected by market risks include interest-bearing loans and deposits, the objective of market risk management is to manage and control risk within acceptable limits while at the same time achieving remunerative returns. The company does not hold or issue derivative financial instruments.

**Exposure to interest rate risk**

Interest rate risk arises from fluctuations in the fair value or future cash flows of a financial instrument as a result of changes in market interest rates. The Company's exposure to risk of changes in market interest rates or not is mainly related to the company's obligations with a variable interest rate and interest-bearing deposits.

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The general form of the interest rate of the company's financial instruments appears at the date of the financial statements as follows:

	<u>June 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
<b><u>Floating interest rate financial instruments</u></b>		
Cash and cash equivalents	867 524 685	989 551 700
	<u>867 524 685</u>	<u>989 551 700</u>
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
<b><u>Fixed interest rate financial instruments</u></b>		
Other financial investments at amortized cost	-	665 688 580
Loans to Subsidiary	115 773 921	105 111 110
	<u>115 773 921</u>	<u>770 799 690</u>

**Exposure to foreign exchange rate risk**

The following table shows the impact of a possible acceptable change in the exchange rates of the US dollar and the Euro. Considering maintaining of all other variable's constant, and the impact that occurred on the company's profits before taxation is due to changes in the value of assets and cash liabilities. Changes in the exchange rates of all other foreign currencies are not material.

<u>Foreign Currencies</u>	<u>Exchange rate</u>	<u>Net Assets</u>	
		<u>June 30, 2024</u>	<u>December 31, 2023</u>
US Dollar	47.26	838 570	640 696
SAR	12.6	167 898	109 933

**C) Liquidity risk**

The company's management monitors the company's cash flows, financing and liquidity requirements of the company. The company's goal is to achieve a balance between continuity of financing and flexibility by obtaining loans from banks. The company manages liquidity risk by maintaining adequate reserves and by obtaining borrowing facilities, whereby the company maintains credit limits of 2 million Egyptian pounds by continuously monitoring expected and actual cash flows and matching the maturity of assets and financial liabilities.

The company has sufficient cash to pay the expected operating expenses, including the financial liabilities expenses.

The table below summarizes the maturity dates of the Company's financial obligations based on contractual undiscounted payments.

<u>On 30 June 2024</u>	<u>Net Book Value</u>	<u>Less than year</u>	<u>From 2 to 5 years</u>	<u>More than 5 years</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Suppliers and other credit balances	46 804 263	46 804 263	-	-
Lease Contracts	15 701 861	1 316 179	14 385 682	-
Employees benefits	65 689 330	-	-	65 689 330
Income tax	13 719 962	13 719 962	-	-
<b>Total</b>	<u>141 915 417</u>	<u>61 840 405</u>	<u>16 211 933</u>	<u>65 689 330</u>

**E-Finance for Digital and Financial Investments Company (SAE)**  
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<b>On 31 December 2023</b>	<b>Net Book Value</b>	<b>Less than year</b>	<b>From 2 to 5 years</b>	<b>More than 5 years</b>
	<u><b>L.E</b></u>	<u><b>L.E</b></u>	<u><b>L.E</b></u>	<u><b>L.E</b></u>
Suppliers and other credit balances	78 638 039	78 638 039	-	-
Lease Contracts	15 862 892	3 276 724	15 862 892	-
Employees benefits	147 090 583	-	-	147 090 583
Income tax	1 267 417	1 267 417	-	-
<b>Total</b>	<b>242 858 931</b>	<b>83 182 180</b>	<b>15 862 892</b>	<b>147 090 583</b>

**28 Capital Management**

For the purpose of managing the company's capital, it includes the capital, the issued capital and all other equity reserves of the company's shareholders.

The company manages its capital structure and makes adjustments to it in light of changes in business conditions as well as to meet future developments of the activity. No changes were made in the objectives, policies or processes during the period, and the Company is not subject to any external requirements imposed on its capital.

	<u><b>June 30, 2024</b></u>	<u><b>December 31, 2023</b></u>
Total liability	361 361 161	411 913 895
<u><b>Less</b></u>		
Cash & Equivalent	(867 524 685)	(989 551 700)
<b>Net Liability</b>	<b>(506 163 524)</b>	<b>(577 637 805)</b>
<b>Total Equity</b>	<b>5 452 981 011</b>	<b>4 872 975 201</b>
<b>Percentage of net liabilities to total equity</b>	<b>(%9)</b>	<b>(%12)</b>

**29 Contingent liabilities**

Contingent liabilities are represented in the values of letters of guarantee that were not covered by the accounts of the Company's banks on behalf of others, except for what is covered by investment fund documents, as follows:

	<u><b>June 30, 2024</b></u>	<u><b>December 31, 2023</b></u>
	<u><b>L.E</b></u>	<u><b>L.E</b></u>
Letter of Guarantee	-	2 379 101

**E-Finance for Digital and Financial Investments Company (SAE)**  
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**30 Employee share option plan**

On February 5<sup>th</sup>, 2024, activate the remaining 293 218 shares with the value of 15.94 EGP/share was loaded into the profit or loss consolidation statement for the financial in the amount of 4 527 286 Egyptian pounds (after deducting Share Nominal Value).

**31 Basic Earnings per share**

Basic earnings per share is calculated by dividing the net profit distributable to common shareholders by the weighted average number of outstanding shares during the period.

	<u>Period ended</u> <u>June 30, 2024</u>	<u>Period ended</u> <u>June 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Net profit for the period	560 042 539	390 223 921
Share of employees and Board members proposed/actual (EGP)	(100 721 078)	(70 068 471)
<b>Net profit distributable to common shareholders</b>	<b>459 321 461</b>	<b>320 155 450</b>
Average number of shares outstanding during the period for basic earnings (share)	2 274 801 874	2 255 869 978
<b>Basic earnings per share for the period (EGP/share)</b>	<b>0.20</b>	<b>0.14</b>

**32 Reclassification of comparative figures**

Some comparative figures have been reclassified to be consistent with the current classification of the financial statements and below is major reclassifications:

	<b>Before</b> <b>Adjustments</b>	<b>Adjustments</b>	<b>After</b> <b>Adjustments</b>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Investments in subsidiaries and associate companies	1 362 865 422	265 267 518	1 628 132 940
Payments Under Investment	147 173 655	35 201 315	182 374 970
Trade and other receivables	300 468 833	(300 468 833)	-

### **33 Significant Events**

In light of the global and local economic conditions and geopolitical risks facing the country, the government, represented mainly in the Central Bank of Egypt, has taken a number of financial measures during 2022 and 2023 to contain the impact of these crises as well as the resulting inflationary impact over the Egyptian economy, including the devaluation of the Egyptian pound against foreign currencies, raising the interest rate on overnight deposits and lending rates, and setting maximum limits on cash withdrawals and deposits in banks. This resulted in a decrease in exchange rates and availability of foreign currencies through the official channels, which resulted in delaying foreign currencies debts payments as well as the increase of purchases' costs as well as settlement costs.

On March 6, 2024, the Central Bank of Egypt decided to raise the overnight deposit and lending rates by 600 basis points to reach 27.25% and 28.25%, respectively. Also, the credit and discount rates were raised by also 600 points to reach 27.75 with allowing the use of a flexible exchange rate driven by market mechanisms, which led to an increase in the average official exchange rate of US dollars during the first week of the Central Bank's decision date, to reach 47 EGP/USD.