

**E Finance for Digital and Financial Investment**  
**Company "S.A.E"**  
**Interim Condensed Separate Financial Statements**  
**for the financial period from 1 January 2024 to 30 September 2024**  
**and review report**

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## Hazem Hassan

Public Accountants & Consultants

Translation of review report  
originally issued in Arabic

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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 September 30, 2024, which comprise:

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

The 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***

Except for the matters described in the paragraph No. (2) of the basis of qualified conclusion, 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 people 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.

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

- 1- As shown in Note 8, "Financial Investments at Fair Value through Other Comprehensive Income", The Company carried 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 interim condensed separate comprehensive income statement for the nine months ended September 30, 2023 (comparative figures) has not been affected by this adjustment. 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 nine months ending September 30, 2023.



**Hazem Hassan**

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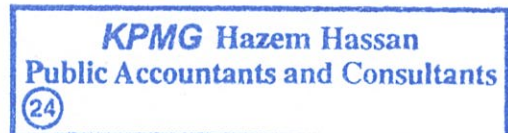
- 2- The company carried these equity instrument investments at fair value (referred to in paragraph 1) in accordance with the requirements of Egyptian Accounting Standard No. (47) 'Financial Instruments' as of September 30, 2024, except for the investment in (Nclude Fund), which had a book value of EGP 143 million. The company was unable to obtain financial information for this investment as of September 30, 2024, to verify its fair value. We were unable to perform alternative procedures to verify the fair value of this investment on that date. We were unable to determine the financial effects of potential adjustments on the investments at fair value through other comprehensive income and related income taxes, as well as the impact on the interim condensed separate statement of comprehensive income for the nine-month ended September 30, 2024.

***Qualified Conclusion***

Based on our review, with the exception of the effect of the matters described in paragraphs (1) of the basis for qualified conclusion and the effects of possible adjustments on the interim condensed separate financial statements, which could have been determined if we had been able to obtain the financial information as mentioned above paragraph No. (2) of the basis for the qualified conclusion, nothing has come to our attention that causes us to believe that the accompanying interim condensed separate financial statements as of September 30, 2024 not prepared in all material aspects according to Egyptian Accounting Standard No. (30) "Interim Financial Reporting".

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

Cairo, November 11, 2024



Translation from Arabic

**E-Finance for Digital and Financial Investments Company (S.A.E)**  
**Interim condensed separate statement of financial position as of**

	<u>Note</u>	<u>September 30, 2024</u>	<u>December 31, 2023</u>
<u>Assets</u>	<u>No.</u>	<u>L.E.</u>	<u>L.E.</u>
<b><u>Non-current assets</u></b>			
Property, plant, and equipment	5	73 764 690	77 405 393
Right of use assets		9 953 881	11 782 141
Prepaid employee benefits		-	603 911
Investments in subsidiaries and associate companies	7	1 919 033 916	1 628 132 940
Financial investment at FVTOCI	8	1 321 666 279	1 074 419 294
<b>Total non-current assets</b>		<b>3 324 418 766</b>	<b>2 792 343 679</b>
<b><u>Current assets</u></b>			
Debtors and other debit balances	11	1 031 011 426	182 374 970
Due from related parties	(25-1)	415 593 601	80 462 996
Loans for subsidiaries	26	87 870 000	105 111 110
Other financial investments at amortized cost	10	-	665 688 580
Financial investment at FVTPL	6	974 156 297	463 961 532
Income tax debit	(9-3)	-	5 394 529
Cash and cash equivalents	12	667 975 675	989 551 700
<b>Total current assets</b>		<b>3 176 606 999</b>	<b>2 492 545 417</b>
<b>Total assets</b>		<b>6 501 025 765</b>	<b>5 284 889 096</b>
<b><u>Owners' equity and liabilities</u></b>			
<b><u>Owners' equity</u></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	1 375 750 727	1 191 256 844
Share based payments reserve		278 852 016	505 435 841
Treasury shares	14	-	(196 529 636)
Retained earnings		1 319 110 036	491 905 600
<b>Total owners' equity</b>		<b>6 085 730 442</b>	<b>4 872 975 201</b>
<b><u>Liabilities</u></b>			
<b><u>Non-current liabilities</u></b>			
Lease liability		9 857 607	11 003 816
End of service benefits liabilities	(18-1)	75 527 495	147 090 583
Deferred tax liabilities	(9-2)	227 428 229	172 875 429
<b>Total non-current liabilities</b>		<b>312 813 331</b>	<b>330 969 828</b>
<b><u>Current liabilities</u></b>			
Trade and other payables	17	69 433 433	78 638 039
Lease liability		1 465 497	1 038 611
Income tax payable	(9-3)	31 583 062	-
Due to related parties	(25-2)	-	1 267 417
<b>Total current liabilities</b>		<b>102 481 992</b>	<b>80 944 067</b>
<b>Total liabilities</b>		<b>415 295 323</b>	<b>411 913 895</b>
<b>Total owners' equity and liabilities</b>		<b>6 501 025 765</b>	<b>5 284 889 096</b>

The attached notes from (1) to (32) 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






Translation from Arabic

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

Interim condensed separate statement of profit or losses for the financial period from January 1, 2024 to September 30, 2024

	<u>Note No.</u>	<u>From July 1, 2024</u> <u>to September 30, 2024</u>	<u>From July 1, 2023</u> <u>to September 30, 2023</u>	<u>From January 1, 2024</u> <u>to September 30, 2024</u>	<u>From January 1, 2023</u> <u>to September 30, 2023</u>
		<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>
Revenue	19	579 456 078	437 433 316	1 142 533 431	799 654 476
Cost of revenue	20	(53 664 911)	(40 622 154)	(159 172 760)	(118 889 256)
<b>Gross profit</b>		<b>525 791 167</b>	<b>396 811 162</b>	<b>983 360 671</b>	<b>680 765 220</b>
Other income		24 690 524	21 243 306	57 824 697	42 543 526
General and administrative expenses	21	(17 918 542)	(12 226 034)	(64 586 308)	(36 595 806)
Employee share based payment expense	30	-	-	(4 527 286)	(11 245 730)
Marketing and selling expenses	22	(23 925 011)	(9 470 310)	(43 437 889)	(23 153 341)
Expected credit loss		19 408 306	-	(30 604 587)	-
Other expenses		( 598 500)	( 248 500)	(1 797 000)	(2 003 500)
<b>Operating profit</b>		<b>527 447 944</b>	<b>396 109 624</b>	<b>896 232 298</b>	<b>650 310 369</b>
Finance cost	23	( 680 374)	( 23 907)	(1 957 898)	(1 037 757)
Finance income	24	183 053 212	104 406 825	460 547 726	304 754 406
<b>Net profit for the period before tax</b>		<b>709 820 782</b>	<b>500 492 542</b>	<b>1354 822 126</b>	<b>954 027 018</b>
Income tax expense	(9-1)	(78 645 702)	(65 973 667)	(163 604 507)	(129 284 223)
<b>Net profit for the period</b>		<b>631 175 080</b>	<b>434 518 875</b>	<b>1 191 217 619</b>	<b>824 742 795</b>
Basic and diluted earning per share (EGP/Share)	31	<b>0.18</b>	<b>0.15</b>	<b>0.43</b>	<b>0.30</b>

The attached notes from (1) to (32) 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 from January 1, 2024 to September 30, 2024**

	<u>From July 1, 2024</u> <u>to September 30, 2024</u>	<u>From July 1, 2023</u> <u>to September 30, 2023</u>	<u>From January 1, 2024</u> <u>to September 30, 2024</u>	<u>From January 1, 2023</u> <u>to September 30, 2023</u>
	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>	<u>L.E.</u>
Net profit for the period	631 175 080	434 518 875	1 191 217 619	824 742 795
Actuarial gain from employee benefit plan	2 031 420	3 827 738	6 094 262	11 483 213
Reevaluation gain-investment at FVOCI	-	-	231 962 361	-
Income tax related to other comprehensive income	( 457 069)	( 861 241)	(53 562 740)	(2 583 723)
<b>Total other comprehensive income</b>	<b>1 574 351</b>	<b>2 966 497</b>	<b>184 493 883</b>	<b>8 899 490</b>
<b>Total comprehensive Income</b>	<b>632 749 431</b>	<b>437 485 372</b>	<b>1 375 711 502</b>	<b>833 642 285</b>

The attached notes from (1) to (32) 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 from January 1, 2024 to September 30, 2024

Translation from Arabic

	Paid-up capital	Other reserves	Share based payments reserve	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	1 191 256 844	505 435 841	(196 529 636)	1956 462 107	491 905 600	4 872 975 201
Comprehensive income							
Net profit for the period	-	-	-	-	-	1 191 217 619	1 191 217 619
Other comprehensive income items	-	184 493 883	-	-	-	-	184 493 883
Total comprehensive income	-	184 493 883	-	-	-	1 191 217 619	1 375 711 502
Transaction with the shareholders of the company and other transactions							
Treasury shares	-	-	-	196 529 636	-	49 773 688	246 303 324
Dividends profits for Employees and Board members	-	-	-	-	-	(75 578 185)	(75 578 185)
Share based payment reserve	-	-	4 527 286	-	-	-	4 527 286
Capital increase	231 111 111	-	(231 111 111)	-	-	-	-
Shareholders dividends	-	-	-	-	-	(338 208 686)	(338 208 686)
Total transaction with the shareholders of the company and other transactions	231 111 111	-	(226 583 825)	196 529 636	-	(364 013 183)	(162 956 261)
Balance as of September 30, 2024	1 155 555 556	1 375 750 727	278 852 016	-	1 956 462 107	1 319 110 036	6 085 730 442

\*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 (32) 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)

Translation from Arabic

Interim condensed separate statement of change in shareholders equity for the financial period from January 1, 2024 to September 30, 2024

	Paid-up capital	Other reserves	Share based payments reserve	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
<b>Comprehensive income items</b>							
Net profit for the period	-	-	-	-	-	824 742 795	824 742 795
Other comprehensive income	-	8 899 490	-	-	-	-	8 899 490
<b>Total comprehensive income</b>	-	<b>8 899 490</b>	-	-	-	<b>824 742 795</b>	<b>833 642 285</b>
<b>Transaction with the shareholders of the company and other transactions</b>							
Transferred to legal reserve	-	(69 713 888)	-	-	-	69 713 888	-
Treasury shares	-	-	-	(2 488 023)	-	-	( 2 488 023)
Dividends profits for Employees and Board members	-	-	-	-	-	(67 483 762)	( 67 483 762)
Shareholders dividends	-	-	-	-	-	(404 349 189)	( 404 349 189)
<b>Total transaction with the shareholders of the company and other transactions</b>	-	<b>( 69 713 888)</b>	-	<b>(2 488 023)</b>	-	<b>(402 119 063)</b>	<b>( 474 320 974)</b>
<b>Balance as of September 30 , 2023</b>	<b>924 444 445</b>	<b>502 969 975</b>	<b>247 111 100</b>	<b>( 7 524 027)</b>	<b>1 956 462 107</b>	<b>900 922 109</b>	<b>4 524 385 709</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 (32) 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 from January 1, 2024 to September 30, 2024

	Note No.	From January 1, 2024 to September 30, 2024 L.E.	From January 1, 2023 to September 30, 2023 L.E.
<b><u>Cash flow from operating activities</u></b>			
Net profit before tax for the period		1 354 822 126	954 027 018
<b><u>Adjustments to reconcile net profit with the following</u></b>			
PP&E depreciation expense		4 747 299	2 932 011
Amortization of right of used assets		1 828 260	
Revenue from equity investment at FVOCI		(104 857 152)	(62 838 230)
Revenue from equity investment at amortized cost		(50 943 029)	(220 108 481)
Investment income from financial assets at FVTPL		(271 244 958)	-
Revenue from investment in sister companies		(26 199 684)	-
Lease liabilities interest		1 697 933	-
Employee share based payment expense		4 527 286	-
Forex		-	
		<b>914 378 081</b>	<b>674 012 318</b>
<b><u>Changes in working capital</u></b>			
Change in debtors and other debit balances		(951 091 419)	(648 628 078)
Change in due from related parties		(332 020 578)	(170 881 794)
Change in trade and other payables		(7 268 935)	(13 422 714)
Change in due to related parties		(1 267 417)	-
Cash flow (used in) operating activities		<b>(377 270 268)</b>	<b>(158 920 268)</b>
Change in advances to employee share based payment		5 165 055	17 145 989
Change for employee end of service benefit		(104 187 608)	-
Formed cost for employee end of service benefit		35 608 756	33 391 278
Change in prepaid employee benefit		992 187	853 500
Dividends to board and employees rewards		(75 578 185)	(67 483 763)
Decrease in related parties balances		17 241 110	-
Income tax		(1 470 008)	-
Net cash (used in) operating activities		<b>(499 498 961)</b>	<b>(175 013 264)</b>
<b><u>Cash flow from investing activities</u></b>			
Proceeds from selling investments at amortized cost		706 443 003	1135 496 111
Payment to acquire equity investments at FVTPL		(15 284 624)	-
Payments to acquire equity investments at FVTOCI		(239 228 107)	-
Proceeds from dividends of investment at FVTOCI		94 371 437	56 554 407
Payments for the acquisition of fixed assets and projects under construction		(1 106 596)	(3 302 075)
Credit interest collected		124 502 307	83 534 814
Credit interest		(136 261 197)	(84 645 925)
Payments for the acquisition of investments in sister companies		(264 701 292)	(49 990 000)
Net cashflow resulted from investing activities		<b>268 734 931</b>	<b>1 137 647 332</b>
<b><u>Cash flow from financing activities</u></b>			
Lease payments		(2 417 256)	-
Proceeds from selling treasury stocks		246 303 323	(2 488 023)
Dividends to shareholders		(338 208 686)	(404 349 189)
Net cash resulted from financing activities		<b>(94 322 619)</b>	<b>(406 837 212)</b>
Net change in cash & cash equivalent during the period		<b>(324 681 649)</b>	<b>555 796 856</b>
Cash & cash equivalent at beginning of the period		931 014 679	621 616 848
Cash & cash equivalent at end of the period	(12)	<b>606 333 030</b>	<b>1 177 413 704</b>

The attached notes from (1) to (32) 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 Structure**

<b><u>Shareholders</u></b>	<b><u>Ownership %</u></b>	<b><u>Country</u></b>
Saudi Egyptian Investment Company	25.75%	Kingdom of Saudi Arabia
National Investment bank	21.8%	Egypt
Banque Misr (S.A.E)	6.8%	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	25.55%	--
	<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' Board of Directors on November 10, 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 Judgment 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
- Financial investments at FVTOCI

**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 September 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> <ul style="list-style-type: none"> <li>- Egyptian Accounting Standard No. (10) "Fixed Assets".</li> </ul>	No significant impact on the Interim Condensed Separate 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 January 1, 2024 to September 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>
	<ul style="list-style-type: none"> <li>- Egyptian Accounting Standard No. (23) "Intangible Assets".</li> <li>- Egyptian Accounting Standard No. (34) "Investment property".</li> </ul>		
Egyptian Accounting Standard No. (34) amended 2024 "Investment Property"	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.	No significant impact on the Interim Condensed Separate Financial Statements.	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.
Egyptian Accounting Standard No. (17) amended 2024 "Separate Financial Statements"	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" when accounting for investments in associates, sister companies and jointly controlled companies.	No significant impact on the Interim Condensed Separate Financial Statements.	The amendments shall apply to financial periods commencing on or after <b>January 1, 2024</b> with early adaption allowed retrospectively by recognizing the cumulative



**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 30, 2024**

New or reissued standards	Summary of the most significant amendments	Impact or potential impact on the financial statements	Effective date
			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 Interim Condensed Separate 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 shall not be modifying comparative information and instead should:

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 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>• 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 initial application is recognized as an adjustment to the cumulative translation adjustment</li> </ul>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 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>
			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 Interim Condensed Separate 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 from January 1, 2024 to September 30, 2024

5- Property, plant, and equipment

<u>Cost</u>	<u>Lands &amp; buildings</u> <u>L.E.</u>	<u>Computers &amp; Programs</u> <u>L.E.</u>	<u>Leasehold Improvements</u> <u>L.E.</u>	<u>Furniture, Equipments and electrical appliances</u> <u>L.E.</u>	<u>Networks</u> <u>L.E.</u>	<u>Total</u> <u>L.E.</u>
Cost as of 1/1/2024	86 402 336	5 206 204	2 969 022	5 979 339	2 142 010	102 698 911
Additions during the period	-	833 872	-	272 724	-	1 106 596
Balance as of September 30, 2024	86 402 336	6 040 076	2 969 022	6 252 063	2 142 010	103 805 507
<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	1 494 022	1 709 100	247 418	895 132	401 627	4 747 299
Accumulated depreciation as of September 30, 2024	23 351 235	3 512 579	358 943	1 869 005	949 055	30 040 817
Net book value as of September 30, 2024	63 051 101	2 527 497	2 610 079	4 383 058	1 192 955	73 764 690

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>September 30, 2024</u> <u>L.E.</u>	<u>September 30, 2023</u> <u>L.E.</u>
Cost of revenue (Note 20)	3 253 277	1 437 989
General and administrative expenses (Note 21)	1 494 022	1 494 022
	4 747 299	2 932 011

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

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

5- Property, plant, and equipment

	<u>Lands &amp; Buildings</u>	<u>Computers &amp; Programs</u>	<u>Leasehold Improvements</u>	<u>Furniture, Equipments and</u>	<u>Networks</u>	<u>Total</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>
<u>Cost</u>						
Cost as of 1/1/2023	86 402 332	1 396 627	802 988	1 437 895	1 999 067	92 038 909
Additions during the period	-	2 217 287	-	652 370	142 944	3 012 601
<b>Balance as of September 30, 2023</b>	<b>86 402 332</b>	<b>3 613 914</b>	<b>802 988</b>	<b>2 090 265</b>	<b>2 142 011</b>	<b>95 051 510</b>
<u>Accumulated depreciation</u>						
Accumulated depreciation as of 1/1/2023	19 865 184	636 791	22 304	419 296	17 881	20 961 456
Depreciation of the period	1 494 022	646 226	66 916	329 176	395 671	2 932 011
<b>Accumulated depreciation as of September 30, 2023</b>	<b>21 359 206</b>	<b>1 283 017</b>	<b>89 220</b>	<b>748 472</b>	<b>413 552</b>	<b>23 893 467</b>
<b>Net book value as of September 30, 2023</b>	<b>65 043 126</b>	<b>2 330 897</b>	<b>713 768</b>	<b>1 341 793</b>	<b>1 728 459</b>	<b>71 158 043</b>

## **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:

	<b><u>For the nine months ended</u></b>	<b><u>For the year ended</u></b>
	<b><u>September 30, 2024</u></b>	<b><u>December 31, 2023</u></b>
	<b><u>L.E</u></b>	<b><u>L.E</u></b>
Opening Balance	463 961 532	-
Additions	233 545 108	400 000 000
Profit Returned	188 172 110	12 760 667
Profit of Revaluation	35 968 065	50 978 258
Dividend	5 566 000	5 425 330
Dividend Tax	(278 300)	(271 267)
Interest, commission and Cash	47 221 782	(4 931 456)
	<b><u>974 156 297</u></b>	<b><u>463 961 532</u></b>

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

	<b><u>Investment Classification</u></b>	<b><u>%</u></b>	<b><u>September 30, 2024</u></b>	<b><u>December 31, 2023</u></b>
			<b><u>L.E</u></b>	<b><u>L.E</u></b>
<b><u>Subsidiaries:</u></b>				
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><u>1 488 133 040</u></b>	<b><u>1 488 133 040</u></b>
<b><u>Associates:</u></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 Associates</b>			<b><u>430 900 876</u></b>	<b><u>139 999 900</u></b>
<b>Total Investment in Associate and subsidiaries</b>			<b><u>1 919 033 916</u></b>	<b><u>1 628 132 940</u></b>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 30, 2024**

**8 Financial investment at FVTOCI**

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

	Investment Value	
	<u>September 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Balance of financial investment at FVTOCI	1 321 666 279	1 074 419 294
	<u>1 321 666 279</u>	<u>1 074 419 294</u>

- 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	
	<u>FVTOCI</u>	<u>FVTP&amp;L</u>	<u>L1</u>	<u>L3</u>
<u>September 30, 2024</u>				
Financial instruments	1 321 666 279	974 156 297	974 156 297	1 321 666 279
<u>December 31, 2023</u>				
Financial instruments	1 074 419 294	463 961 532	463 961 532	1 074 419 294

**9 Tax**

**9-1 Income tax**

	<u>From Jul 1, 2024, till</u>	<u>From Jul 1, 2023, till</u>	<u>From Jan 1, 2024,</u>	<u>From Jan 1, 2023,</u>
	<u>Sep 30, 2024</u>	<u>Sep 30, 2023</u>	<u>till Sep 30, 2024</u>	<u>till Sep 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Current Income Tax Expenses	10 904 257	11 257 734	16 658 874	13 544 188
Independent bowl	6 309 875	-	23 855 292	-
	87 695	-	278 300	-
Share Dividends Tax				
Tax dividends income from equity investments through OCI	9 659 713	-	10 485 715	6 283 823
Tax dividends income from equity investments in subsidiaries	48 285 896	43 918 332	101 147 660	73 681 625
Treasury bills tax	-	13 298 408	10 188 006	44 031 696
Deferred tax (Benefit)	3 398 266	(2 500 807)	990 660	(8 247 109)
Current and deferred tax expense	<u>78 645 702</u>	<u>65 973 667</u>	<u>163 604 107</u>	<u>129 284 223</u>
Deferred income tax on other comprehensive income	<u>457 069</u>	<u>861 241</u>	<u>53 562 740</u>	<u>2 583 723</u>



## 9-2 Deferred tax

### Deferred tax assets (liabilities) recognized.

	<u>September 30, 2024</u>		<u>December 31, 2023</u>	
	<u>Assets</u>	<u>Liabilities</u>	<u>Assets</u>	<u>Liabilities</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Depreciation of fixed assets		3 644 460	-	3 597 104
Employee benefit liability	34 647 445	-	33 095 382	-
FVTP&L	-	8 687 108	-	5 097 826
FVTOCI	-	249 467 412	-	197 275 881
Foreign currencies differences	-	276 694	-	-
	34 647 445	262 075 674	33 095 382	205 970 811
Net deferred tax Liability	-	227 428 229	-	1 72 875 429
<b>Deduct: the previously charged deferred tax Liability</b>	(172 875 429)			
<b>Deduct: the deferred tax assets charged to the statement of other comprehensive income</b>	(53 562 740)			
<b>Deferred taxes for the period (Benefit)</b>	(990 060)			

## 9-3 Income Tax debit

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Income Tax (Debit) at the beginning of the period	(5 394 529)	(8 758 797)
Formed during the period / Year	40 514 166	1 470 008
Withholding Tax	1 935 671	1 894 260
Income tax paid on consulting services	(1 470 008)	-
Discount	(4 002 238)	-
	<b>31 583 062</b>	<b>(5 394 529)</b>

## 9-4 Tax position

### 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 September 2024

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

### 31 December 2023

<u>Purchasing value</u>	<u>Purchasing date</u>	<u>Due date</u>	<u>Return Percentage</u>	<u>Duration</u>	<u>Net Return</u>	<u>Balance as of December 31, 2023</u>	<u>Face Value</u>
L.E					L.E	L.E	L.E
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
<u>639 652 600</u>					<u>26 035 980</u>	<u>665 688 580</u>	<u>690 000 000</u>

###### 11 Debtors and other debit balances

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Prepaid expenses	2 714 042	1 440 794
Deposits with others	631 200	651 200
Value added tax (VAT)	15 101 097	15 860 145
Prepaid employee benefits	14 853 745	1 522 916
Withholding Tax	-	4 002 238
coverage of the guaranteed letters*	25 439 221	25 439 221
Supplier Advance Payment	2 487 529	2 447 115
Accrued Revenue **	38 382 397	38 280 418
Accrued dividends income	900 394 521	47 370 863
ESOP Employee's share	321 011	5 486 066
Other debit balances	30 686 663	39 873 994
Total debtors and other debit balances	<u>1 031 011 426</u>	<u>182 374 970</u>

\* 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 from subsidiaries, (Enovate) formerly ecards and (E Finance Financial Facilities Operation Technology Company) in the amount of 29 105 777 Egyptian pounds. Additionally, dividend distributions from previous years for (Enovate) formerly ecards amount to 5 737 641 Egyptian pounds.

## 12 Cash and cash Equivalents

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Banks – Saving Accounts	595 646 024	918 407 077
Banks - time deposits*	54 161 638	54 700 327
Investment funds **	18 168 013	16 444 296
<b>Balance of cash and cash equivalents</b>	<b>667 975 675</b>	<b>989 551 700</b>

\* This balance represents time deposits maturing within a period less than three months.

### \*\* Investment Funds

	<u>September 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 be youm Account - Bank Misr	150 044	130 813
	<b>18 168 013</b>	<b>16 444 296</b>

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

	<u>September 30, 2024</u>	<u>September 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Cash and cash equivalents	667 975 675	1 034 824 622
<b>Deduct:</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>606 333 030</b>	<b>976 287 601</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 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 Egyptian pounds to a total of 1,155,555,556 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 and the capital increase was registered in the commercial register on May 27, 2024.

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 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:

	<u>September 30, 2024</u>		<u>December 31, 2023</u>	
	<u>L.E</u>	<u>Shares</u>	<u>L.E</u>	<u>Shares</u>
Balance at the beginning of the period / 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	(246 303 324)	(10 542 886)	(6 997 195)	(368 000)
Transferred to Retained earnings due to selling shares	49 773 688	-	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 September 30, 2024	Used until September 30, 2024	
	<u>L.E or Its equivalents of Foreign Currency</u>	<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>	

**16 Other Reserves**

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Legal Reserve	488 788 952	488 788 952
General Reserve	20 000 000	20 000 000
Other reserves	7 685 133	2 962 079
Investment Revaluation reserve	859 276 642	679 505 813
	<u>1 375 750 727</u>	<u>1 191 256 844</u>

## 17 Trade and other payables

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Accounts payable	24 805 015	23 343 520
	<u>24 805 015</u>	<u>23 343 520</u>
<b><u>Other payables</u></b>		
Accrued expenses	36 298 572	33 024 692
Payroll tax	3 170 762	15 888 174
Withholding tax	3 513 124	3 749 743
Board of Directors Rewards	1 645 960	2 289 199
Other Credit balances	-	342 711
<b>Total other payables</b>	<u>44 628 418</u>	<u>55 294 519</u>
<b>Total trade and other payables</b>	<u>69 433 433</u>	<u>78 638 039</u>

## 18 End of service 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 end of service plan

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Liability at beginning of the period / year	147 090 583	95 564 656
Interest Cost	22 928 480	14 812 522
Current service cost	12 680 277	24 615 131
Transferred from subsidiaries to the holding	3 110 026	9 736 149
Actuarial (gain) / losses on the liability recognized in other comprehensive income	(6 094 262)	2 362 125
End of service – Paid during the period / year	(25 726 459)	-
<b>Liabilities at end of the Period</b>	<u>153 988 645</u>	<u>147 090 583</u>
On advance Payment	(78 461 150)	-
<b>Liabilities at end of the Period</b>	<u>75 527 495</u>	<u>147 090 583</u>

### 18-2 The amounts recognized in the separate statement of profit or losses

	<u>September 30, 2024</u>	<u>September 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>
The interest cost	22 928 480	10 392 656
Current Service Cost	12 680 277	22 998 617
	<u>35 608 757</u>	<u>33 391 273</u>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 30, 2024**

**19 Revenue**

	<u>From July 1, 2024</u> <u>to September 30, 2024</u>	<u>From July 1, 2023</u> <u>to September 30, 2023</u>	<u>From January 1, 2024</u> <u>to September 30, 2024</u>	<u>From January 1, 2023</u> <u>to September 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	96 597 125	-	104 857 152	62 838 230
Dividend income from financial investments in subsidiaries and Associates	482 858 953	437 433 316	1 037 767 279	736 816 246
	<u>579 456 078</u>	<u>437 433 316</u>	<u>1 142 533 431</u>	<u>799 654 476</u>

**20 Cost of revenue**

	<u>From July 1, 2024</u> <u>to September 30, 2024</u>	<u>From July 1, 2023</u> <u>to September 30, 2023</u>	<u>From January 1, 2024</u> <u>to September 30, 2024</u>	<u>From January 1, 2023</u> <u>to September 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Salaries and Wages	35 278 549	24 356 294	107 446 321	74 288 906
Employees reward	11 869 585	11 130 423	35 608 756	33 391 273
End of service benefit cost	1 096 101	93 821	1 575 756	190 891
PP&E depreciation expenses	1 084 357	534 483	3 253 277	1 437 989
Professional Technical support	4 04 5 590	4 222 633	10 296 463	8 635 078
Employee benefits (cars)	290 729	284 500	992 187	945 119
	<u>53 664 911</u>	<u>40 622 154</u>	<u>159 172 760</u>	<u>118 889 256</u>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 30, 2024**

**21 General and Administrative Expenses**

	<u>From July 1, 2024</u> <u>to September 30, 2024</u>	<u>From July 1, 2023</u> <u>to September 30, 2023</u>	<u>From January 1, 2024</u> <u>to September 30, 2024</u>	<u>From January 1, 2023</u> <u>to September 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
PP&E depreciation expense	498 008	498 007	1 494 023	1 494 022
Amortization of right use	609 420	–	1 828 260	–
Consulting	3 602 378	245 086	13 263 830	4 680 381
Facility Expenses	432 630	556 665	1 236 576	1 582 438
Maintenance Expenses	796 203	840 503	1 459 214	1 146 825
Rent	–	–	106 527	529 264
Donations	37 000	–	15 190 500	7 500 000
Hospitality	623 973	392 015	1 521 252	1 874 173
Stock Dealing Commission	805 148	–	4 364 796	2 267 444
Office decoration	30 688	275 433	522 276	1 085 976
Gifts	1 422 697	68 450	3 967 826	1 506 760
Training Provision 1%	6 405 020	8 324 945	12 185 894	8 324 945
Car expenses	241 660	456 924	932 480	1 062 306
Other expenses	2 413 717	568 006	6 512 854	3 541 272
	<u>17 918 542</u>	<u>12 226 034</u>	<u>64 586 308</u>	<u>36 595 806</u>



**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 30, 2024**

**22 Selling and Marketing Expenses**

	<u>From July 1, 2024</u> <u>to September 30, 2024</u>	<u>From July 1, 2023</u> <u>to September 30, 2023</u>	<u>From January 1, 2024</u> <u>to September 30, 2024</u>	<u>From January 1, 2023</u> <u>to September 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Exhibitions	6 708 510	5 566 996	20 263 779	12 091 807
Public Relations	1 286 055	151 477	4 937 962	799 967
Advertisements	14 839 022	1 824 355	15 697 022	3 578 140
Website	32 059	-	89 793	319 314
Subscription	-	1 176 497	306 228	1 243 182
Photographic	63 063	-	106 603	1 539 000
Other Marketing Expenses	996 302	750 985	2 036 502	3 851 931
	<u>23 925 011</u>	<u>9 470 310</u>	<u>43 437 889</u>	<u>23 153 341</u>

**23 Finance cost**

	<u>From July 1, 2024</u> <u>to September 30, 2024</u>	<u>From July 1, 2023</u> <u>to September 30, 2023</u>	<u>From January 1, 2024</u> <u>to September 30, 2024</u>	<u>From January 1, 2023</u> <u>to September 30, 2023</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Bank charges	126 230	23 907	259 965	762 239
Lease contracts – Finance expenses	554 144	-	1 697 933	-
Losses foreign currencies exchange	-	-	-	275 518
	<u>680 374</u>	<u>23 907</u>	<u>1 957 898</u>	<u>1 037 757</u>

**24 Finance income**

	<u>From July 1, 2024</u> <u>to September 30, 2024</u>	<u>From July 1, 2023</u> <u>to September 30, 2023</u>	<u>From January 1, 2024</u> <u>to September 30, 2024</u>	<u>From January 1, 2023</u> <u>to September 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	568 162	686 034	1 704 487	6 100 091
Income on Investments at amortized cost	-	66 492 041	50 943 029	220 108 481
Bank interest on current accounts	48 458 676	34 427 583	118 834 481	72 523 118
FVTPL	129 770 408	-	271 244 958	-
Interest loans from subsidiaries	1 096 079	1 111 111	11 758 890	1 111 111
Bank interest on deposits	1 928 291	1 690 056	4 570 459	4 911 605
Gain foreign currencies exchange	1 231 596	-	1 491 422	-
	<u>183 053 212</u>	<u>104 406 825</u>	<u>460 547 726</u>	<u>304 754 406</u>

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

**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 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:**

	<u>Nature of relation</u>	<u>Nature of Transaction</u>	<u>Value of Transaction</u>	<u>Balance as of September 30, 2024</u>	<u>December 31, 2023</u>
Smart Card Operation Technology Company E-novate	Subsidiary	Payment on behalf	1 921 210	30 439 868	28 518 658
E-nable for Outsourcing Services (eNable)	Subsidiary		-	15 588 296	15 588 296
E-finance Technological Operation For Financial Institutions	Subsidiary	Payment on behalf	363 157 114	373 450 545	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		-	271 014	271 014
Khales for Digital Payment Services Company	Subsidiary	Payment on behalf	672 000	672 000	-
E-Health (Technological Operation for Health Insurance Services)	Associate	Collection	-	10 506 250	10 506 250
Impairment ECL				(30 604 588)	-
				<b>415 593 601</b>	<b>80 462 996</b>

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

Khales for Digital Payment Services Company	Subsidiary	Payment on behalf	(1 267 417)	-	1 267 417
				-	1 267 417

**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>September 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Salaries and Benefits	212 744 137	87 622 397
Board of directors' allowance	1 797 000	2 608 000
	<u>214 541 137</u>	<u>90 230 397</u>

**26 Loans to subsidiary:**

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
	<u>L.E</u>	<u>L.E</u>
Smart Card Operation Technology Company	87 870 000	105 111 110
E-novate "formerly ecards"		
	<u>87 870 000</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 ending September 1, 2024.

**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.

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 30, 2024**

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

	<u>September 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	667 975 675	989 551 700
	<u>667 975 675</u>	<u>989 551 700</u>
	<u>September 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	87 870 000	105 111 110
	<u>87 870 000</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>September 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 September 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	69 433 433	69 433 433	-	-
Lease Contracts	16 722 360	3 518 446	13 203 914	-
Employees benefits	75 527 495	-	-	75 527 495
Income tax	31 583 062	31 583 062	-	-
<b>Total</b>	<u>193 266 350</u>	<u>104 534 941</u>	<u>13 203 914</u>	<u>65 689 330</u>

**E-Finance for Digital and Financial Investments Company (SAE)**  
**Notes to the interim condensed separate financial statements for the financial period from January 1, 2024 to September 30, 2024**

<b>On 31 December 2023</b>	<b><u>Net Book Value</u></b>	<b><u>Less than year</u></b>	<b><u>From 2 to 5</u></b>	<b><u>More than 5</u></b>
	<b><u>L.E</u></b>	<b><u>L.E</u></b>	<b><u>years</u></b>	<b><u>years</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>
Suppliers and other credit balances	78 638 039	78 638 039	-	-
Lease Contracts	19 139 616	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>246 135 655</b>	<b>80 182 180</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.

	<b><u>September 30, 2024</u></b>	<b><u>December 31, 2023</u></b>
Total liability	415 295 323	411 913 895
<b><u>Less</u></b> Cash & Equivalent	<b>(667 975 675)</b>	<b>(989 551 700)</b>
<b>Net Liability</b>	<b>(252 680 352)</b>	<b>(577 637 805)</b>
<b>Total Equity</b>	<b>6 101 523 452</b>	<b>4 872 975 201</b>
<b>Percentage of net liabilities to total equity</b>	<b>(4.14%)</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:

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

**30 Share based payments**

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 and diluted 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.

	<b><u>Period ended</u></b> <b><u>September 30, 2024</u></b>	<b><u>Period ended</u></b> <b><u>September 30, 2023</u></b>
	<b><u>L.E</u></b>	<b><u>L.E</u></b>
Net profit for the period	<b>1 191 217 619</b>	<b>824 742 795</b>
Share of employees and Board members proposed/actual (EGP)	(220 644 343)	(144 421 631)
<b>Net profit distributable to common shareholders</b>	<b>970 573 276</b>	<b>680 321 164</b>
Average number of shares outstanding during the period for basic earnings (share)	2 274 801 874	2 274 801 874
<b>Basic earnings per share for the period (EGP/share)</b>	<b>0.43</b>	<b>0.30</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 Adjustments</b>
	<b><u>L.E</u></b>	<b><u>L.E</u></b>	<b><u>L.E</u></b>
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)	-