

E-Finance For Digital and Financial Investments Company
(S.A.E)
Interim Condensed Separate Financial Statements
For The Financial Period Ended
from January 1, 2025 to September 30, 2025
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) "the Company", as of September 30, 2025, which comprise:

- Condensed separate statement of financial position as of September 30, 2025.
- Condensed separate statement of profit or loss for the three months and the nine months ended September 30, 2025.
- Condensed separate statement of comprehensive income for the three months and the nine months ended September 30, 2025.
- Condensed separate statement of changes in equity for the nine months ended September 30, 2025.
- Condensed separate statement of cash flows for the nine months ended September 30, 2025.
- 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed separate financial statements as of September 30, 2025 are not prepared in all material aspects in accordance to Egyptian Accounting Standard No. (30) "Interim Financial Reporting".


Mohamed Tarek Mostafa Nagy

KPMG Hazem Hassan

**Registered in Auditor's register of the
Financial Regulatory Under No. (392)**

Cairo, November 12, 2025



Translation from Arabic

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

	<u>Note</u>	<u>September 30, 2025</u>	<u>December 31, 2024</u>
<u>Assets</u>	<u>No.</u>	<u>L.E.</u>	<u>L.E.</u>
<u>Non current assets</u>			
Property, plant and equipment	5	73 789 516	78 520 378
Right of use assets		8 428 728	10 478 962
Project under constructions	6	1 022 966	562 001
Prepaid employees' benefits	7	34 816 666	-
Investments in subsidiaries and associate	9	2 379 579 845	2 665 621 429
Equity-investment at FVOCI	10	1 616 697 475	1 361 529 554
Total non current assets		4 114 335 196	4 116 712 324
<u>Current assets</u>			
Trade and other receivables	12	1 076 429 065	150 404 108
Due from related parties	(26-1)	87 937 809	64 641 291
Loans for subsidiaries	27	458 870 000	58 870 000
Equity-investment at FVTPL	8	1 205 854 021	973 341 262
Cash and cash equivalents	13	399 607 730	826 879 766
Total current assets		3 228 698 625	2 074 136 427
Total assets		7 343 033 821	6 190 848 751
<u>Owners equity & liabilities</u>			
<u>Owners equity</u>			
Paid-up capital	14	1 733 333 334	1 155 555 556
Share premium (Special reserve)		1 952 355 390	1 956 462 107
Other reserves	15	953 617 208	911 189 810
Legal reserves		541 301 714	516 791 078
Share based payment reserve		142 283 733	573 671 062
Retained earnings		1 578 061 151	618 105 142
Total equity		6 900 952 530	5 731 774 755
<u>Liabilities</u>			
<u>Non current liabilities</u>			
Lease liability		8 498 705	10 453 587
Employee benefits liabilities (End of service)	(18-1)	146 026 668	100 102 102
Deferred tax liabilities	(11-2)	229 764 566	225 425 707
Total non current liabilities		384 289 939	335 981 396
<u>Current liabilities</u>			
Trade and other payables	17	43 029 821	103 823 106
Lease liability		2 545 247	1 914 196
Income tax liability	(11-3)	12 216 284	17 355 298
Total current liabilities		57 791 352	123 092 600
Total liabilities		442 081 291	459 073 996
Total equity and liabilities		7 343 033 821	6 190 848 751

The attached notes from (1) to (31) are an integral part of these interim condensed separate financial statement and to be read with them.

Review report is attached

Chairman & Managing Director
Ibrahim Sarhan




Chief Executive Financial Officer
Wael Salem




Translation from Arabic

E-Finance for Digital and Financial Investments Company (S.A.E)
Condensed separate statement of profit or Loss for the financial period

	<u>Note</u>	<u>From July 01, 2025</u>	<u>From July 01, 2024</u>	<u>From January 01, 2025</u>	<u>From January 01, 2024</u>
	<u>No.</u>	<u>To September 30, 2025</u>	<u>To September 30, 2024</u>	<u>To September 30, 2025</u>	<u>To September 30, 2024</u>
		<u>L.E.</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E.</u>
Revenue	19	711 927 940	579 456 078	1 619 513 964	1 142 533 431
Cost of sales	20	(84 567 123)	(53 664 911)	(217 498 053)	(159 172 760)
Gross profit		627 360 817	525 791 167	1 402 015 911	983 360 671
Other revenue	23	34 741 771	24 690 524	75 731 156	57 824 697
General and administrative expenses	21	8 497 394	(17 118 951)	(52 444 741)	(62 457 852)
Share based payment expenses	29	-	-	(47 537 319)	(4 527 286)
Selling and marketing expenses	22	(14 714 267)	(23 925 011)	(56 940 191)	(43 437 889)
ECL		-	19 408 306	-	(30 604 587)
Other expenses		(1 160 000)	(598 500)	(2 744 500)	(1 797 000)
Net operating profit		654 725 715	528 247 535	1 318 080 316	898 360 754
Finance cost	24	(3 398 118)	(680 374)	(5 539 780)	(1 957 898)
Finance income	25	127 076 263	182 253 621	306 597 732	458 419 270
Net profit for the period before tax		778 403 860	709 820 782	1 619 138 268	1 354 822 126
Income tax expense	(11-1)	(77 072 517)	(78 645 702)	(168 969 532)	(163 604 507)
Net profit for the period after tax		701 331 343	631 175 080	1 450 168 736	1 191 217 619
Basic and diluted earning per share	30	0.18	0.15	0.35	0.28

The attached notes from (1) to (31) are an integral part of these Interim Condensed Separate Financial Statement and to be read with them.

Translation from Arabic

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

Condensed separate statement of comprehensive income for the financial period

	<u>From July 01, 2025</u>	<u>From July 01, 2024</u>	<u>From January 01, 2025</u>	<u>From January 01, 2024</u>
	<u>To September 30, 2025</u>	<u>To September 30, 2024</u>	<u>To September 30, 2025</u>	<u>To September 30, 2024</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Net profit for the period	701 331 343	631 175 080	1 450 168 736	1 191 217 619
Actuarial gain from employee benefit plan	516 552	2 031 420	4 314 259	6 094 262
Revaluation (loss) / gain for investments at FVOCI	(12 266 789)	–	50 430 771	231 962 361
Income tax related to other comprehensive income	2 643 802	(457 069)	(12 317 632)	(53 562 740)
Total other comprehensive (loss) / income after tax	(9 106 435)	1 574 351	42 427 398	184 493 883
Total comprehensive Income	692 224 908	632 749 431	1 492 596 134	1 375 711 502

The attached notes from (1) to (31) are an integral part of these Interim Condensed Separate Financial Statement and to be read with them.

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

Condensed separate statement of change in shareholders equity for the financial period from January 1, 2025 to September 30, 2025

	Paid up Capital	Legal Reserve	Other reserves	Share based payments reserve	Share Premium (Special Reserve)	Retained earnings*	Total
	L.E.	L.E.	L.E.	L.E.	L.E.	L.E.	
Balance as of January 1, 2025	1 155 555 556	516 791 078	911 189 810	573 671 062	1 956 462 107	618 105 142	5 731 774 755
Comprehensive Income							
Net profit for the period	-	-	-	-	-	1 450 168 736	1 450 168 736
Other comprehensive	-	-	42 427 398	-	-	-	42 427 398
Total comprehensive income	-	-	42 427 398	-	-	1 450 168 736	1 492 596 134
Transaction with the company's shareholders							
Legal reserve	-	24 510 636	-	-	-	(24 510 636)	-
Premium on share based payment	-	-	-	142 283 732	-	-	142 283 732
Capital increase	577 777 778	-	-	(573 671 061)	(4 106 717)	-	-
Dividends profits for Employees and Board members	-	-	-	-	-	(73 756 751)	(73 756 751)
Shareholders Dividends	-	-	-	-	-	(391 945 340)	(391 945 340)
Total transaction with shareholders	577 777 778	24 510 636	-	(431 387 329)	(4 106 717)	(490 212 727)	(323 418 359)
Balance as of September 30, 2025	1 733 333 334	541 301 714	953 617 208	142 283 733	1 952 355 390	1 578 061 151	6 900 952 530

*The retained earnings include an amount of 69 million Egyptian pounds transferred from the non-distributable surplus resulting from the spin off.
The attached notes from (1) to (31) are an integral part of these Interim Condensed Separate Financial Statement and to be read with them.

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

Condensed separate statement of change in shareholders equity for the financial period from January 1, 2025 to september 30, 2025

Translation from Arabic

	Paid up Capital	Legal Reserve	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.	L.E.
Balance as of January 1, 2024	924 444 445	488 788 951	702 467 893	505 435 841	(196 529 636)	1 956 462 107	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's of the company								
Treasury shares	-	-	-	-	196 529 636	-	49 773 687	246 303 323
Capital increase	231 111 111	-	-	(231 111 111)	-	-	-	-
Share based payment reserve	-	-	-	4 527 286	-	-	-	4 527 286
Dividends profits for Employees and Board members	-	-	-	-	-	-	(75 578 185)	(75 578 185)
Shareholders Dividends	-	-	-	-	-	-	(338 208 686)	(338 208 686)
Total transaction with the Shareholders's of the company	231 111 111	-	-	(226 583 825)	196 529 636	-	(364 013 184)	(162 956 262)
Balance as of September 30, 2024	1 155 555 556	488 788 951	886 961 776	278 852 016	-	1 956 462 107	1 319 110 035	6 085 730 441

*The retained earnings include an amount of 69 million Egyptian pounds transferred from the non-distributable surplus resulting from the spin off. The attached notes from (1) to (31) are an integral part of these Interim Condensed Separate Financial Statement and to be read with them.

Translation from Arabic

E-Finance for Digital and Financial Investments Company (S.A.E)
Condensed separate statement of cash flows for the financial period

	<u>Note No</u>	<u>From January 01, 2025 To September 30, 2025</u>	<u>From January 01, 2024 To September 30, 2024</u>
		<u>L.E.</u>	<u>L.E.</u>
<u>Cash flow from operating activities</u>			
Net profit for the period before tax		1 619 138 268	1 354 822 126
<u>Adjustments to reconcile net profit to cash flow from operating activities</u>			
Depreciation of property, plant and equipment		5 725 323	4 747 301
Amortization of right of used assets		2 050 232	1 828 260
Investment income from equity investment at FVTPL		(226 333 538)	(276 927 957)
Revenues from investments in sister companies		(38 184 241)	(26 199 684)
Revenues from financial investments at amortized cost		-	(50 943 029)
Lease contracts interest		1 697 739	1 697 933
Credit Interest		(55 680 861)	(125 109 427)
Share based payments expense		29 856 600	4 527 286
		<u>1338 269 522</u>	<u>888 442 809</u>
<u>Change in working capital</u>			
Change in trade and other receivables		(1083 647 135)	(956 106 295)
Change in due from related parties		56 058 600	(335 130 605)
Change in trade and other payables		(60 734 061)	(7 268 935)
Change in due to related parties		-	(1 267 417)
Change in advance to employees share based payments		-	5 165 055
Change in employee benefits		50 883 708	(65 468 825)
Change in prepaid employees' benefits		(44 299 165)	(12 726 919)
Change in loans for subsidiaries		-	17 241 110
Net cash flow resulting from/ (used in) operating activities		<u>256 531 469</u>	<u>(467 120 022)</u>
Employee and Board of Directors Dividends		(73 756 751)	(75 578 185)
Income taxes paid		(25 596 674)	(1 470 008)
Net cash flows resulting from/(used in) operating activities		<u>157 178 044</u>	<u>(544 168 215)</u>
<u>Cash flow from investing activities</u>			
Proceeds from financial investments at amortized cost		-	706 443 003
Payment of purchasing equity investments at FVOCI		(204 737 150)	(15 284 624)
Payment of purchasing equity investments at FVTPL		(20 000 000)	(233 545 108)
Proceeds from the exclusion from equity investments at FVTPL		12 237 255	-
Payment of purchasing PP&E and project under construction		(1 455 427)	(1 106 598)
Credit interest collected		55 680 861	125 109 427
Payment to acquire investment in associate		(31 208 700)	(264 701 292)
Net cash flow (used in) / resulting from investing		<u>(189 483 161)</u>	<u>316 914 808</u>
<u>Cash flow from financing activities</u>			
Leasing payments		(3 021 570)	(2 417 256)
Proceeds/ (Payments) from restricted cash		61 642 645	(3 105 624)
Proceeds of treasury shares		-	246 303 324
Payment of dividends to shareholders'		(391 945 340)	(338 208 686)
Net cash flow (used in) financing activities		<u>(333 324 265)</u>	<u>(97 428 242)</u>
Net change in cash & cash equivalent during the period		<u>(365 629 382)</u>	<u>(324 681 649)</u>
Cash & cash equivalent at beginning of the period		765 237 112	931 014 679
Cash & cash equivalent at end of the period	(13)	<u>399 607 730</u>	<u>606 333 030</u>

The attached notes from (1) to (31) are an integral part of these Interim Condensed Separate Financial Statement and to be read with them.

1- **Company's background**

The Entity

- E-finance for Digital and Financial investment Company– S.A.E- an Egyptian joint stock company (Raya for Technology of Operating Financial Institutions Company formerly), Giza Commercial Registry No. 15026 on 08/06/2005 was established 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 duration of the company is twenty-five years, starting from the date of registration in the commercial register.
- The company's headquarters: Building No. A3B 82 - Smart Village - Kilo 28 Cairo-Alexandria Desert Road - Giza.

Shareholders	Ownership %	Country
Saudi Egyptian Investment Company	25.75%	Kingdom of Saudi Arabia
National Investment bank	21.8%	Egypt
Banque Misr (S.A.E)	6.7%	Egypt
Egypt Banks 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 and other shares	25.65%	--
	<u>100%</u>	

2- **Company's Purpose:**

- Leading the digital transformation of financial transactions through the companies in which it invests.
- Providing consulting services in the field of digital transformation.
- Providing technical, financial and administrative support to companies that contribute in and work in the field of digital transformation.

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

The interim condensed separate financial statements were approved for issuance by the Company's Board of Directors on November 12, 2025

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

4-1 Basis of measurement

These interim condensed separate financial statements for the nine month ended September 30, 2025 have been prepared in accordance with the Egyptian Accounting standard No. "30" "Interim Financial Statements" and should be read in conjunction with the group last annual separate financial statements as at and for the year ended 31 December 2024, These statements do not include all the information required to prepare financial statements prepared in accordance with Egyptian Accounting Standards. However, they may include selected disclosures to explain events and transactions that are important

to understand changes in the company's financial position and performance since the last annual financial statements.

The interim condensed separate financial statements are prepared on the going concern basis and the historical cost principle, except for assets and liabilities that are measured at fair value or amortized cost. Historical cost is based on the fair value of the consideration given to obtain assets or satisfy a liability.

4-2 Compliance with the Accounting Standards and Laws:

The attached interim separate financial statements were prepared according to the Egyptian Accounting Standards and in light of the applicable Egyptian laws and regulations.

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.

4-3 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.

4-4 Use of professional judgment and estimates

Preparing these interim condensed separate financial statements requires management to make judgments and estimates that affect the values of revenues, expenditures, assets and liabilities included in the interim condensed 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 estimates that materially affect the company's interim condensed separate financial statements:

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 unobservable.

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, 2025 to September 30, 2025

5- Property, plant and equipment

<u>Cost</u>	<u>Lands & Buildings</u> <u>L.E.</u>	<u>Computers</u> <u>L.E.</u>	<u>Lease hold improvements</u> <u>L.E.</u>	<u>Furniture, equipments and</u> <u>L.E.</u>	<u>Networks</u> <u>L.E.</u>	<u>Total</u> <u>L.E.</u>
Cost as of January 1, 2025	86 402 332	6 426 824	2 969 022	6 524 981	7 892 357	110 215 516
Additions of the period	-	28 150	-	966 311	-	994 461
Cost as of September 30, 2025	<u>86 402 332</u>	<u>6 454 974</u>	<u>2 969 022</u>	<u>7 491 292</u>	<u>7 892 357</u>	<u>111 209 977</u>
Accumulated depreciation						
Accumulated depreciation as of January 1, 2025	23 849 242	4 138 220	441 417	2 183 330	1 082 929	31 695 138
Depreciation of the period	1 494 022	1 562 756	247 418	941 737	1 479 390	5 725 323
Accumulated depreciation as of September 30, 2025	<u>25 343 264</u>	<u>5 700 976</u>	<u>688 835</u>	<u>3 125 067</u>	<u>2 562 319</u>	<u>37 420 461</u>
Net book value as of September 30, 2025	<u>61 059 068</u>	<u>753 998</u>	<u>2 280 187</u>	<u>4 366 225</u>	<u>5 330 038</u>	<u>73 789 516</u>

Depreciation charged under the following items:

	<u>Financial period ended</u>	
	<u>September 30, 2025</u>	<u>September 30, 2024</u>
Statement	<u>L.E.</u>	<u>L.E.</u>
Cost of sales (Note 20)	4 231 302	3 253 277
General & administrative expenses (Note 21)	1 494 021	1 494 022
	<u>5 725 323</u>	<u>4 747 299</u>

5- Property, plant and equipment - continue

<u>Cost</u>	<u>Lands & Buildings</u>	<u>Computers</u>	<u>Lease hold 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>
Cost as of January 1, 2024	86 402 336	5 206 204	2 969 022	5 979 339	2 142 010	102 698 911
Additions of the period	-	833 872	-	272 724	-	1 106 596
Cost 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 January 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

6- Projects under Construction

	September30, 2025	December 31, 2024
	L.E	L.E
Oracle ERP System	562 001	562 001
Headquarter installations	460 965	-
Total	1 022 966	562 001

7- Prepaid employee benefits

According to the decision of the Board of Directors held on December 30, 2024, the proposal submitted by the Personnel Affairs Department regarding cars to the senior management and the managing director, instead of the monthly transportation allowance, was approved, after presenting the proposal to the Financial Benefits Committee, Compensation and Remuneration.

	September30, 2025	December 31, 2024
	L.E	L.E
Beginning Balance of the period / year	427 501	1 031 412
Additions during the period / year	49 550 000	-
Amortization of the period / year	(5 250 836)	(603 911)
Ending balance of the period / year	44 726 665	427 501

Allocated as follows:

	September30,2025	December31, 2024
Prepaid employee benefits – non-current	34 816 666	-
Prepaid employee benefits – current (Note No. 12)	9 909 999	427 501
Ending balance of the period / year	44 726 665	427 501

8- Investments in fair value through Profit or Loss

On September 20, 2023, the company's Board of Directors decided to allocate up to 15% of the company's available cash for investment in investment portfolios, with the management of these portfolios to be assigned to portfolio management companies operating in the market. Accordingly, the company has already commenced investing, and the following is a summary of these investments as of the date of the condensed interim standalone financial statements:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
	<u>L.E</u>	<u>L.E</u>
Beginning balance of the period / year	973 341 262	463 961 532
Addition	20 000 000	245 313 633
Disposal	(12 237 255)	-
Gain from selling stocks	149 960 072	206 193 052
Gain from revaluation	22 251 596	3 077 675
Dividends	15 773 809	19 617 624
Tax dividends	(1 583 524)	(980 858)
Credit Interest	41 783 975	49 539 389
Commissions	(3 435 914)	(13 380 785)
*Ending balance of the period / year	<u>1 205 854 021</u>	<u>973 341 262</u>

* The above balance includes cash amounts under the management of securities portfolio management companies responsible for managing the company's portfolios.

9- Investments in subsidiaries and Associate Companies

The investments in subsidiaries are represented in the following: -

	<u>Investment</u>	<u>%</u>	<u>September</u>	<u>December</u>
	<u>Classification</u>		<u>30,2025</u>	<u>31, 2024</u>
			<u>L.E</u>	<u>L.E</u>
Khales for Digital Payment Services Company (S.A.E.)	Subsidiary	%70	90 503 616	87 836 312
Smart Card Operation Technology Company E-Novate	Subsidiary	%89	347 231 159	339 929 902
The Technology Company for Ecommerce Operations E-Aswaaq Misr (S.A.E)	Subsidiary	%61	135 347 110	129 822 832
E-nable for Outsourcing Services (eNable) (S.A.E)	Subsidiary	%99.98	101 593 463	89 176 466
Technological Operation for Financial Institution Efinance Company (S.A.E)	Subsidiary	%99.99	1 160 813 180	1 544 157 541
Total investment in subsidiaries			1 835 488 528	2 190 923 053
Tdechnological Operation for Tax solutions e tax (S.A.E)	Sister	%35	99 383 900	61 199 659
Insurance Services Operation Technology Company (S.A.E)	Sister	%35	104 999 925	104 999 925
Al Ahly Momken	Sister	%22	224 098 601	202 098 601
Easycash Company	Sister	%12.96	115 508 891	106 300 191
Ecomm Africa	Sister	1%	100 000	100 000
Total investment in Associate			544 091 317	474 698 376
Total financial investments in Associate & Subsidiaries			2 379 579 845	2 665 621 429

10- Equity-investments at FVOCI

	<u>September 30,2025</u>	<u>December 31, 2024</u>
	<u>L.E</u>	<u>L.E</u>
Opening balance during the period/year	1 361 529 554	1 074 319 294
Additions	204 737 150	15 284 623
Revaluation	50 430 771	271 925 637
	1 616 697 475	1 361 529 554

The value of investments lies in the contribution to following companies:

- Egyptian State Technology Services Company ESERVE (SAE):
- Egyptian Company for Electronic Commerce Technology (MTS)
- Egypt Delta Payments Company (SAE).
- International Company for Consulting and Information Systems (ACIS)
- Nclude Financial Technology Innovation Fund (Limited partnership),
- C3 Fund

There was no change in the fair value hierarchy categories or transfer from one level to another (Level 1, Level 2, Level 3) during the nine months ended September 30, 2025.

11- Tax

11-1 Income tax

	<u>From July 1, 2025</u> <u>to September 30,</u> <u>2025</u> <u>L.E</u>	<u>From July 1, 2024</u> <u>to September 30,</u> <u>2024</u> <u>L.E</u>	<u>From Jan 1, 2025</u> <u>to September 30,</u> <u>2025</u> <u>L.E</u>	<u>From Jan 1, 2024</u> <u>to September 30,</u> <u>2024</u> <u>L.E</u>
Current Income Tax Expenses	5 402 428	10 904 257	5 402 428	16 658 874
Separate Tax Base	8 725 997	6 309 875	14 996 007	23 855 292
Dividends tax from Equity investment	95 811	87 695	789 774	278 300
Dividends income tax from Equity investment at FVOCI	–	9 659 713	15 856 757	10 485 715
Dividends tax from investments in affiliated and sister companies	69 240 002	48 285 896	139 109 589	101 147 660
Treasury bills tax	793 750	–	793 750	10 188 006
Deferred tax (Benefit)	(7 185 471)	3 398 266	(7 978 773)	990 660
Current and deferred tax expense	77 072 517	78 645 702	168 969 532	163 604 507
Deferred income tax at other comprehensive income	(2 643 802)	457 069	12 317 632	53 562 740

11-2 Deferred tax

	<u>September 30, 2025</u>		<u>December 31, 2024</u>	
	<u>Assets</u> <u>L.E</u>	<u>Liabilities</u> <u>L.E</u>	<u>Assets</u> <u>L.E</u>	<u>Liabilities</u> <u>L.E</u>
Fixed assets	–	3 898 320	–	4 026 389
Employee benefit liability	52 946 387	–	43 331 326	–
Tax revaluation FVTPL	–	7 647 604	–	5 405 593
Tax revaluation FVTOCI	–	272 566 100	–	258 459 148
Foreign currencies	1 401 071	–	–	865 903
	54 347 458	2 84 112 024	43 331 326	268 757 033
Net deferred tax liability	–	229 764 566	–	255 425 707
Deduct: the previously recognized deferred tax assets	(225 425 707)			
Deduct: taxes charged to the statement of other comprehensive	(12 317 632)			
Deferred taxes for the period (Benefit)	(7 978 773)			

11-3 Income Tax liability

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
	<u>L.E</u>	<u>L.E</u>
Income Tax liability at beginning of period / year (Debit balance)	17 355 298	(5 394 529)
Formed during the period / year	20 398 435	25 596 674
Income tax payment for consultation services	59 225	2 625 399
Payment during the period / year	(25 596 674)	(1 470 008)
Withholding Tax	-	(4 002 238)
	<u>12 216 284</u>	<u>17 355 298</u>

11-4 Tax position

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, 2024

12- Trade and other receivables

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
	<u>L.E</u>	<u>L.E</u>
Trade Receivables	15 237 084	1 739 608
Prepaid expenses	3 534 386	3 494 963
Deposits with others	631 200	631 200
Value added tax (VAT)	14 350 745	14 462 338
Prepaid employee benefits	9 909 999	427 501
Letter of guarantee cover *	25 439 221	25 439 221
Supplier advance payment	1 824 970	2 443 872
Accrued revenue**	26 507 087	20 400 145
Accrued dividends income	949 890 992	47 340 534
Other debit balance	29 103 381	34 024 726
Total	<u>1 076 429 065</u>	<u>150 404 108</u>

*Letter of guarantee represent our restricted cash against L.G issued for one of the subsidiaries till finishing the date of the procedures of providing the subsidiaries with bank facilities from the same bank where E-finance holding issued the L.G.

**The accrued revenue represents rent income from subsidiaries E-Novate with an amount of 1 241 519 L.E, Income from dividend board reward from E-Novate related to prior years with an amount of 5 737 641 L.E.

* Management services revenue from subsidiaries, Technological Operation for Financial Institution Efinance Company (S.A.E) with an amount of 19 527 927 L.E.

13- Cash and cash Equivalents.

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
	<u>L.E</u>	<u>L.E</u>
Banks – Saving Accounts	357 012 753	754 004 615
Banks - time deposits	42 594 977	54 700 327
Investment funds*	-	18 174 824
Balance of cash and cash equivalents	399 607 730	826 879 766

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

**Investment Funds

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
	<u>L.E</u>	<u>L.E</u>
Themar Fund, QNB	-	8 642 645
SIOULA Fund	-	9 375 324
Youm by youm Account - Bank Misr	-	156 855
	-	18 174 824

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

	<u>September 30, 2025</u>	<u>September 30, 2024</u>
	<u>L.E</u>	<u>L.E</u>
Cash and cash equivalents.	399 607 730	667 975 675
<u>Deduct:</u>		
Restricted time deposit against loan for subsidiaries	-	(53 000 000)
Restricted cash investment fund against letters of guarantee in behalf of one of the subsidiaries.	-	(8 642 645)
Cash and cash equivalents for the purpose of preparing the cash flow statement	399 607 730	606 333 030

14- Capital

14-1 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.

14-2 Issued and paid-up capital

- The company's ordinary general assembly held on May 13, 2024 decided to approve the use of an amount of EGP 231 111 111 from the reserves shown in the financial statements on 12/31/2023 to increase the issued and paid-up capital from EGP 924 444 444 to EGP 1 115 555 556 an increase of EGP 231 111 111 distributed over 462 222 222 shares with a nominal value of fifty piasters per share distributed to shareholders as free shares at a rate of one share for every four shares, with fractions rounded off in favor of small shareholders. The capital increase was registered in the commercial register on May 27, 2024.

- The company's Extraordinary General Assembly, held on July 7, 2025, decided to approve an increase in the issued and paid-up capital by EGP 778 777 577 distributed over 1 115 555 556 shares with a nominal value of fifty piasters per share, distributed as free shares to shareholders at a rate of five shares for every ten shares, bringing the issued and paid-up capital to EGP 1 733 333 333 distributed over 3 466 666 667 shares. This increase is in line with the reserves shown in the financial statements as of December 31, 2024. The capital increase was registered in the commercial register on May 7, 2025.

15- Other reserves

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
	<u>L.E</u>	<u>L.E</u>
General Reserve	20 000 000	20 000 000
Others reserve	4 285 180	941 628
Revaluation reserves	929 332 028	890 248 182
Total	953 617 208	911 189 810

16- Credit facilities

<u>Bank</u>	<u>Authorized facility limits as of September 30, 2025</u>	<u>Used until September 30, 2025</u>	
	<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	1 000 000	-	Credit card limit
Commercial International Bank	290 000	-	Limit to issuing local letters of guarantee
	1 321 000	-	

17- Trade and other payables

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
	<u>L.E</u>	<u>L.E</u>
Accounts payable	18 480 704	39 769 619
	18 480 704	39 769 619
<u>Other credit balance</u>		
Accrued expenses	19 118 780	46 753 816
Payroll tax	1 668 700	11 478 553
Withholding Tax	3 460 534	3 937 566
Board remuneration	-	1 645 956
Other	301 103	237 596
Total other credit balances	24 549 117	64 053 487
Total trade and other payables	43 029 821	103 823 106

18- Liability of the employee benefits system - (end of service benefits)

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 (end of service) benefit plan

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
	<u>L.E</u>	<u>L.E</u>
Liability at beginning of the period / year	100 102 102	147 090 583
Interest Cost	14 931 230	28 082 534
Current service cost	46 510 608	38 717 703
Transferred from subsidiaries	(644 882)	2 310 837
Actuarial (losses) / gains on the liability recognized in other comprehensive income	(4 314 259)	2 607 033
Paid from end of service	(10 558 131)	(118 706 588)
Liabilities at end of the period/year	146 026 668	100 102 102

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

	<u>September 30, 2025</u>	<u>September 30, 2024</u>
	<u>L.E</u>	<u>L.E</u>
The interest cost	14 931 230	22 928 480
Current service cost	46 510 608	12 680 277
	61 441 838	35 608 757

19- Revenue:

	<u>From July 1, 2025 to September 30, 2025</u>	<u>From July 1, 2024 to September 30, 2024</u>	<u>From Jan 1, 2025 to September 30, 2025</u>	<u>From Jan 1, 2024 to September 30, 2024</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Dividend income from investment in FVTOCI	-	96 597 125	158 567 575	104 857 152
Dividend income from investment in subsidiaries and associate	692 400 014	482 858 953	1 441 418 463	1 037 676 279
Management Services Revenue	19 527 926	-	19 527 926	-
	<u>711 927 940</u>	<u>579 456 078</u>	<u>1 619 513 964</u>	<u>1 142 533 431</u>

20- Cost of sales:

	<u>From July 1, 2025 to September 30, 2025</u>	<u>From July 1, 2024 to September 30, 2024</u>	<u>From Jan 1, 2025 to September 30, 2025</u>	<u>From Jan 1, 2024 to September 30, 2024</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Salaries and Wages	47 920 065	35 278 549	137 182 906	107 446 321
Cost of the employee benefit plan	29 809 945	11 869 585	61 441 838	35 608 757
Maintenance cost	386 894	1 096 101	1 542 432	1 575 755
Depreciation expense (Note No. 5)	1 249 265	1 084 358	4 231 302	3 253 277
Consultation and technical support fees	2 723 454	4 045 589	7 848 741	10 296 463
Employee benefits (cars)	2 477 500	290 729	5 250 834	992 187
	<u>84 567 123</u>	<u>53 664 911</u>	<u>217 498 053</u>	<u>159 172 760</u>

21- General and Administrative Expenses:

	<u>From July 1, 2025 to September 30, 2025</u>	<u>From July 1, 2024 to September 30, 2024</u>	<u>From Jan 1, 2025 to September 30, 2025</u>	<u>From Jan 1, 2024 to September 30, 2024</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Depreciation of fixed assets (Note 5)	498 006	498 008	1 494 021	1 494 022
Amortization ROU	683 413	609 420	2 050 232	1 828 260
Consultation fees	-	3 602 378	33 078 502	13 263 830
Facility Expenses	624 999	432 629	1 459 411	1 236 576
Maintenance Expenses	953 630	796 203	1 883 354	1 459 214
Stock acquisition Expenses	1 453 457	5 558	4 607 606	2 236 340
Rent	1 197 177	-	1 197 177	106 527
Donations	115 000	37 000	9 846 195	15 190 500
Hospitality	586 077	623 973	1 693 803	1 521 252
Office decoration	110 734	30 688	840 925	522 276
Gifts	2 193 380	1 422 697	5 545 143	3 967 826
Training fund provision 1%	(18 942 169)	6 405 020	(18 942 169)	12 185 894
Cars expenses	323 829	241 660	1 667 009	932 480
Other expenses	1 705 073	2 413 717	6 023 532	6 512 855
	(8 497 394)	17 118 951	52 444 741	62 57 852

22- Selling and Marketing Expenses:

	<u>From July 1, 2025 to September 30, 2025</u>	<u>From July 1, 2024 to September 30, 2024</u>	<u>From Jan 1, 2025 to September 30, 2025</u>	<u>From Jan 1, 2024 to September 30, 2024</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Exhibitions	11 624 509	6 708 510	25 291 363	20 263 779
Public Relations	40 000	1 286 055	1 532 335	4 937 962
Advertisements	1 321 198	14 839 022	27 334 872	15 697 022
Website	-	32 059	-	89 793
Subscription	-	-	59 046	306 228
Photography	14 690	63 063	41 594	106 603
Other marketing Expenses	1 713 870	996 302	2 680 981	2 036 502
	14 714 267	23 925 011	56 940 191	43 437 889

23- Other revenues:

	<u>From July 1, 2025 to September 30, 2025</u> <u>L.E</u>	<u>From July 1, 2024 to September 30, 2024</u> <u>L.E</u>	<u>From Jan 1, 2025 to September 30, 2025</u> <u>L.E</u>	<u>From Jan 1, 2024 to September 30, 2024</u> <u>L.E</u>
Income from board members rewards	29 989 355	21 245 564	61 482 679	45 528 315
Revenue of leased contract	4 748 030	3 444 960	14 244 091	10 334 882
Other revenue	4 386	-	4 386	1 961 500
	34 741 771	24 690 524	75 731 156	57 824 697

24- Finance Costs:

	<u>From July 1, 2025 to September 30, 2025</u> <u>L.E</u>	<u>From July 1, 2024 to September 30, 2024</u> <u>L.E</u>	<u>From Jan 1, 2025 to September 30, 2025</u> <u>L.E</u>	<u>From Jan 1, 2024 to September 30, 2024</u> <u>L.E</u>
Bank interests - expenses and bank charges	455 217	126 230	1 256 576	259 965
Lease contract – expenses	544 134	554 144	1 697 739	1 697 933
Foreign currencies exchange (loss)	2 398 767	-	2 585 465	-
	3 398 118	680 374	5 539 780	1 957 898

25- Finance income:

	<u>From July 1, 2025 to September 30, 2025</u> <u>L.E</u>	<u>From July 1, 2024 to September 30, 2024</u> <u>L.E</u>	<u>From Jan 1, 2025 to September 30, 2025</u> <u>L.E</u>	<u>From Jan 1, 2024 to September 30, 2024</u> <u>L.E</u>
Income from Investment in cash funds	-	568 162	3 270 885	1 704 487
Income from Investments at Amortized Cost	-	-	-	50 943 029
Bank interest on current accounts	8 539 352	48 458 676	48 978 175	118 834 481
Investments through FVPL	93 953 578	128 970 817	226 333 538	269 116 502
Loan Interest	24 583 333	1 096 079	24 583 333	11 758 890
Bank interest on deposits	-	1 928 291	3 431 801	4 570 459
Foreign currencies exchange gain / (loss)	-	1 231 596	-	1 491 422
	127 076 263	182 253 621	306 597 732	458 419 270

26- Related parties:

Related parties are represented in investee companies, major shareholders, companies controlled by or jointly affected by these parties, board of directors and employee of top management, 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 year between the company and related parties.

	Relationship	Transaction type	Volume of transaction of the period ended		Balance as of	
			September 2025	September 2024	September 30, 2025	December 31, 2024
26-1Due from Related Parties:						
Smart solution and Operation Technology Company E-Novate	Subsidiary	Payment on behalf	3 073 758	1 920 210	36 040 798	32 967 040
E-nable for Outsourcing Services (eNable)	Subsidiary	Collections	(301 690)	-	15 286 606	15 588 296
E-finance Technological Operation For Financial Institutions	Subsidiary	Payment on behalf	20 658 229	363 157 114	21 083 945	425 716
Technological Operation for Tax solutions e-tax	Associate	Payment on behalf	-	(15 131)	15 270 216	15 270 216
E-Aswaaq The Technology Company for Ecommerce Operations	Subsidiary	Payment on behalf	2 092 744	-	2 505 135	412 391
Khales for Digital Payment Services Company	Subsidiary	Payment on behalf	1 034 327	(595 417)	1 140 286	105 959
E-Health (Technological Operation for Health Insurance Services)	Associate	Payment on behalf	(2 958 350)	-	6 349 089	9 307 439
Al Ahly Momken	Associate	Collections	(302 500)	-	-	302 500
ECL					(9 738 266)	(9 738 266)
					87 937 809	64 641 291

27- Loans for subsidiaries:

Loans from subsidiaries are as follows:

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
	<u>L.E</u>	<u>L.E</u>
E-Novate*	58 870 000	58 870 000
E-finance Technological Operation For Financial Institutions**	400 000 000	-
	<u>458 870 000</u>	<u>58 870 000</u>

*According to the decision of the company's board of directors No. 7 for the year 2023, held on August 14, 2023, approval was granted for financing the subsidiaries to implement certain projects at the subsidiaries, which will facilitate the acceleration of the required expansions for the group companies. This will be in the form of a short-term loan with an interest rate equivalent to that offered by Egyptian banks, with a maximum limit of 150 million. Consequently, a contract was signed with eNovate on September 1, 2023, stipulating the provision of a loan to the company amounting to 100 million with a fixed interest rate of 16%, to be paid in quarterly installments.

**According to the Ordinary General Assembly held on March 26, 2025, the Chairman of the Board was authorized to enter into related party transactions during 2025. Accordingly, on June 30, 2025, a short-term loan of EGP 400 million was concluded with E-Finance for Operations at a variable interest rate equal to the lending rate announced by the Central Bank, plus 0.25%. The loan is to be repaid in two equal instalments within one year from the date of the agreement.

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 year, and the Company is not subject to any external requirements imposed on its capital.

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
	<u>LE</u>	<u>LE</u>
Total liability	442 081 291	459 073 996
<u>(Less):</u> Cash and cash equivalent	(399 607 730)	(826 879 766)
Net Liability	<u>42 473 561</u>	<u>(367 805 770)</u>
Total Equity	6 900 952 530	5 731 774 755
Percentage of net liabilities to total equity	0.62%	(6,42%)

29- Share Based Payment:

The amount charged to the profit or loss statement includes the value of the portion vested during 2025 from the free shares, totaling 13 250 883 shares at a value of EGP 10.74 per share, after deducting the book value of the share. A total of 2 780 545 shares were allocated to the parent company's employees, and 10 470 338 shares to the employees of the subsidiary.

30- 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 year.

	<u>From July 1, 2025 to</u> <u>September 30, 2025</u> <u>L.E</u>	<u>From July 1, 2024 to</u> <u>September 30, 2024</u> <u>L.E</u>	<u>From Jan 1, 2025 to</u> <u>September 30, 2025</u> <u>L.E</u>	<u>From Jan 1, 2024 to</u> <u>September 30, 2024</u> <u>L.E</u>
Net profit for the period	1 191 217 619	1 450 168 736	631 175 080	701 331 343
Share of employees and Board members proposed/actual (EGP)	(220 644 343)	(224 258 100)	(119 923 265)	(87 706 708)
Net profit distributable to common shareholder	970 573 276	1 225 910 636	511 251 815	613 624 635
Average number of shares outstanding during the period for basic earnings (share)	3 466 666 667	3 466 666 667	3 466 666 667	3 466 666 667
Earnings per share for the period (EGP/share)	0.28	0.35	0.15	0.18

31- Reclassification of Comparative Figures:

Some comparative figures have been reclassified to conform with the current presentation of the financial statements.

	Before Adjustment L.E	Adjustment L.E	After Adjustment L.E
General and Administrative Expenses	(64 586 308)	2 128 456	(62 457 852)
Finance Income	460 547 726	(2 128 456)	458 419 270