

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 March 31, 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) “Company”, as of March 31, 2025 which comprise:

- Condensed separate statement of financial position as of March 31, 2025.
- Condensed separate statement of profit or loss for the three months ended March 31, 2025.
- Condensed separate statement of comprehensive income for the three months ended March 31, 2025.
- Condensed separate statement of changes in equity for the three months ended March 31, 2025.
- Condensed separate statement of cash flows for the three months ended March 31, 2025.
- 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

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.



Hazem Hassan

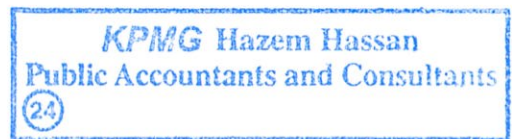
Translation of review report
originally issued in Arabic

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 March 31, 2025 not prepared in all material aspects according to Egyptian Accounting Standard No. (30) "Interim Financial Reporting".

KPMG Hazem Hassan
Public accountants and consultants

Cairo, May 14, 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>March 31, 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 | 76 543 047 | 78 520 378 |
| Right of use assets | | 9 795 548 | 10 478 962 |
| Project under constructions | 6 | 562 001 | 562 001 |
| Prepaid employees' benefits | 7 | 45 600 000 | - |
| Investments in subsidiaries and associate | 9 | 2 665 621 429 | 2 665 521 429 |
| Equity-investment at FVTOCI | 10 | 1 384 575 503 | 1 361 629 554 |
| Total non-current assets | | 4 182 697 528 | 4 116 712 324 |
| <u>Current assets</u> | | | |
| Trade and other receivables | 12 | 785 493 758 | 150 404 108 |
| Due from related parties | (25-1) | 209 291 610 | 64 641 291 |
| Loans for subsidiaries | 27 | 58 870 000 | 58 870 000 |
| Equity-investment at FVTPL | 8 | 1 044 015 627 | 973 341 262 |
| Cash and cash equivalents | 13 | 455 528 513 | 826 879 766 |
| Total current assets | | 2 553 199 508 | 2 074 136 427 |
| Total assets | | 6 735 897 036 | 6 190 848 751 |
| <u>Owners equity & liabilities</u> | | | |
| <u>Owners equity</u> | | | |
| Paid-up capital | 14 | 1 155 555 556 | 1 155 555 556 |
| Share premium (Special reserve) | | 1 956 462 107 | 1 956 462 107 |
| Other reserves | 16 | 882 084 531 | 911 189 810 |
| Legal reserves | | 541 301 714 | 516 791 078 |
| Share based payment reserve | | 573 671 062 | 573 671 062 |
| Retained earnings | | 773 525 614 | 618 105 142 |
| Total equity | | 5 882 600 584 | 5 731 774 755 |
| <u>Liabilities</u> | | | |
| <u>Non-current liabilities</u> | | | |
| Lease liability | | 9 833 597 | 10 453 587 |
| Employee benefits liabilities(End of service) | (18-1) | 104 367 602 | 100 102 102 |
| Deferred tax liabilities | (11-2) | 218 733 984 | 225 425 707 |
| Total non-current liabilities | | 332 935 183 | 335 981 396 |
| <u>Current liabilities</u> | | | |
| Trade and other payables | 17 | 92 467 746 | 103 823 106 |
| Lease liability | | 2 114 335 | 1 914 196 |
| Income tax liability | (11-3) | 28 276 586 | 17 355 298 |
| Dividends payable | | 397 502 602 | - |
| Total current liabilities | | 520 361 269 | 123 092 600 |
| Total liabilities | | 853 296 452 | 459 073 996 |
| Total equity and liabilities | | 6 735 897 036 | 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.

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

Condensed separate statement of profit or Loss for the financial period

| | <u>Note</u> <u>No.</u> | <u>From January 01, 2025</u> <u>To March 31, 2025</u> <u>L.E.</u> | <u>From January 01, 2024</u> <u>To March 31, 2024</u> <u>L.E.</u> |
|---|---------------------------|---|---|
| Revenue | 19 | 698 695 865 | 528 617 643 |
| Cost of sales | 20 | (66 201 200) | (54 659 690) |
| Gross profit | | 632 494 665 | 473 957 953 |
| Other revenue | | 34 224 022 | 25 261 039 |
| General and administrative expenses | 21 | (30 868 639) | (25 393 798) |
| Share based payment expense | 29 | (17 680 719) | (4 527 286) |
| Marketing and selling expenses | 22 | (2 967 926) | (10 329 072) |
| ECL | | - | (10 975 593) |
| Other expenses | | (642 000) | (538 000) |
| Net operating profit | | 614 559 403 | 447 455 243 |
| Finance cost | 23 | (6 109 650) | (2 761 626) |
| Finance income | 24 | 119 178 479 | 178 294 933 |
| Net profit for the period before tax | | 727 628 232 | 622 988 550 |
| Income tax expense | (1-11) | (81 995 034) | (76 324 470) |
| Net profit for the period after tax | | 645 633 198 | 546 664 080 |
| Basic earning per share | 30 | 0.24 | 0.25 |

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

Condensed separate statement of comprehensive income for the financial period

| | <u>From January 01, 2025</u> <u>To March 31, 2025</u> | <u>From January 01, 2024</u> <u>To March 31, 2024</u> |
|--|--|--|
| | <u>L.E</u> | <u>L.E</u> |
| Net profit for the period | 645 633 198 | 546 664 080 |
| Other comprehensive income / Loss items:- | | |
| Actuarial gain from employee benefit plan | 1 898 853 | 2 031 421 |
| Revaluation (loss) / gain for investments at FVTOCI | (39 454 052) | 231 962 361 |
| Income tax related to other comprehensive income | 8 449 920 | (52 648 601) |
| Total other comprehensive (loss) / income after tax | (29 105 279) | 181 345 181 |
| Total comprehensive Income for the period | 616 527 919 | 728 009 261 |

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)

Translation from Arabic

Condensed separate statement of change in shareholders equity for the financial period from January 1, 2025 to March 31, 2025

| | Paid up Capital | Share Premium (Special Reserve) | Other reserves | Legal Reserve | Share based payments 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 | 1 956 462 107 | 911 189 810 | 516 791 078 | 573 671 062 | 618 105 142 | 5 731 774 755 |
| Comprehensive Income | | | | | | | |
| Net profit for the period | - | - | - | - | - | 645 633 198 | 645 633 198 |
| Other comprehensive (loss) | - | - | (29 105 279) | - | - | - | (29 105 279) |
| Total comprehensive income | - | - | (29 105 279) | - | - | 645 633 198 | 616 527 919 |
| Transaction with the company's shareholders | | | | | | | |
| Dividends profits for Employees and board of directors | - | - | - | - | - | (73 756 750) | (73 756 750) |
| Legal Provision | - | - | - | 24 510 636 | - | (24 510 636) | - |
| Dividends profits for shareholders | - | - | - | - | - | (391 945 340) | (391 945 340) |
| Total transaction with shareholders | - | - | - | 24 510 636 | - | (490 212 726) | (465 702 090) |
| Balance as of March 31, 2025 | 1 155 555 556 | 1 956 462 107 | 882 084 531 | 541 301 714 | 573 671 062 | 773 525 614 | 5 882 600 584 |

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

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)

Translation from Arabic

Condensed Separate Statement of change in shareholders equity for the financial period from January 1, 2025 to March 31, 2025

| | Paid up Capital | Share Premium (Special Reserve) | Other reserves | Legal Reserve | Share based payments reserve | Treasury Shares | Retained earnings* | Total |
|--|-----------------|------------------------------------|----------------|---------------|---------------------------------|-----------------|-----------------------|---------------|
| | L.E. | L.E. | L.E. | L.E. | L.E. | L.E. | L.E. | |
| Balance as of January 1, 2024 | 924 444 445 | 1956 462 107 | 702 467 893 | 488 788 951 | 505 435 841 | (196 529 636) | 491 905 600 | 4 872 975 201 |
| Comprehensive Income | | | | | | | | |
| Net profit for the period | - | - | - | - | - | - | 546 664 080 | 546 664 080 |
| Other comprehensive income | - | - | 181 345 181 | - | - | - | - | 181 345 181 |
| Total comprehensive income | - | - | 181 345 181 | - | - | - | 546 664 080 | 728 009 261 |
| Transaction with the company's shareholders | | | | | | | | |
| Proceeds from the sale of treasury stocks | - | - | - | - | - | 2 045 078 | 720 563 | 2 765 641 |
| Dividends profits for Employees and board of directors | - | - | - | - | - | - | (75 578 185) | (75 578 185) |
| Share based payments reserve | - | - | - | - | 4 527 286 | - | - | 4 527 286 |
| Dividends to shareholders | - | - | - | - | - | - | (338 208 686) | (338 208 686) |
| Total transaction with shareholders | - | - | - | - | 4 527 286 | 2 045 078 | (413 066 308) | (406 493 944) |
| Balance as of March 31, 2024 | 924 444 445 | 1 956 462 107 | 883 813 074 | 488 788 951 | 509 963 127 | (194 484 558) | 625 503 372 | 5 194 490 518 |

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

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 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</u> | <u>From January 01, 2025</u> <u>To March 31, 2025</u> | <u>From January 01, 2024</u> <u>To March 31, 2024</u> |
|--|-------------|--|--|
| | <u>No.</u> | <u>L.E.</u> | <u>L.E.</u> |
| Cash flow from operating activities | | | |
| Net profit before tax | | 727 628 232 | 622 988 550 |
| <u>Adjustments to reconcile net profit to cash flow from operating activities</u> | | | |
| Depreciation of property, plant and equipment | | 2 021 781 | 1 577 958 |
| Amortization of right of used assets | | 683 414 | 609 420 |
| Investment income from financial assets at amortized cost | | - | (32 324 713) |
| Investment income from equity investment at FVTPL | | (84 991 045) | (94 678 049) |
| Lease contracts interest | | 587 339 | 577 620 |
| Credit interest | | (31 773 710) | (51 292 171) |
| Share based payments expense | | - | 4 527 286 |
| | | <u>614 156 011</u> | <u>451 985 901</u> |
| Change in working capital | | | |
| Change in Trade Receivables And other debit balances | | (696 316 592) | (542 168 772) |
| Change in due from related parties | | (144 650 319) | (62 183 322) |
| Change in trade payable & other credit balances | | (10 745 127) | (26 237 158) |
| Change in due to related parties | | - | (1 267 417) |
| Cash flow (used in) operating activities | | <u>(237 556 027)</u> | <u>(179 870 768)</u> |
| Payment of share based payments | | - | (4 360 066) |
| Payment of employee benefits | | (9 441 031) | (81 513 442) |
| Proceeds from employee benefit obligations | | 15 605 384 | 11 869 585 |
| Payment of / proceeds from prepaid employees' benefits | | (45 600 000) | 380 729 |
| Payment of dividends for employees and the board of directors | | (68 199 488) | - |
| Net cash flow (used in) operating activities | | <u>(345 191 162)</u> | <u>(253 493 962)</u> |
| Cash flow from investing activities | | | |
| Proceeds from financial investments at amortized cost | | - | 179 921 124 |
| Payment of purchasing equity investments at FVTOCI | | (62 500 000) | (78 215) |
| Payment of purchasing equity investments at FVTPL | | - | (10 817 730) |
| Proceeds from dividends from equity investments at FVTPL | | 14 260 484 | - |
| Payment of purchasing PP&E and project under construction | | (44 450) | - |
| Debit interest | | 31 773 710 | 47 292 172 |
| Net cash flow (used in) / resulted from investing activities | | <u>(16 510 256)</u> | <u>216 317 351</u> |
| Cash flow from financing activities | | | |
| Leasing payments | | (1 007 190) | - |
| Change in Intercompany Loan | | - | (3 999 999) |
| Proceeds of treasury shares | | - | 2 765 641 |
| Payment of dividends to shareholders' | | - | (805 752) |
| Net cash flow (used in) / result from financing activities | | <u>(1 007 190)</u> | <u>(2 040 110)</u> |
| Net change in cash & cash equivalent during the period | | <u>(362 708 608)</u> | <u>(39 216 721)</u> |
| Cash & cash equivalent at beginning of the period | | 765 237 121 | 931 014 679 |
| Cash & cash equivalent at end of the period | (13) | <u><u>402 528 513</u></u> | <u><u>891 797 958</u></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

1-1 The Entity

- E-finance for Digital and Financial investment Company-- S.A.E- an Egyptian joint stock company previously in the name of Raya for Technology of Operating Financial Institutions Company, 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 | 21.81% | Egypt |
| Banque Misr (S.A.E) | 6.7% | Egypt |
| Egypt Bank Company for Technology Advancement (S.A.E) | 6.7% | Egypt |
| Egyptian Company for Investment Projects (ECIP) (S.A.E) | 6.7% | Egypt |
| National Bank of Egypt (S.A.E) | 6.7% | Egypt |
| Public Offering shares | 25.65% | -- |
| | <u>100%</u> | |

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 administrative support to companies that contribute in and work in the field of digital transformation.

2- Financial statement approval

The interim condensed separate financial statements were approved for issuance by the Company' Board of Directors on 13 May 2025

3- Basis of preparation of separate financial statement

The interim condensed separate 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.

3-1 Compliance by the Accounting Standards and Laws:

These interim condensed separate financial statements 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, they do not include all if of the information required for a complete set of financial statements.

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.

3-2 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.

3-3 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.

- Third level: evaluation techniques in which the lowest level inputs that are important for the entire measurement are unnoticed.

4 New issuances and amendments on Egyptian Accounting Standards start from January 2025

| New or reissued standards | Summary of the most significant amendments | Impact on the financial statements | Effective date |
|--|---|---|--|
| 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"> - Egyptian Accounting Standard No. (10) "Fixed Assets". - Egyptian Accounting Standard No. (23) "Intangible Assets". - Egyptian Accounting Standard No. (34) "Investment property". | The change doesn't have an impact on the separate financial statement of the Company. | Egyptian Accounting Standard No. (50) is effective for annual financial statements starting <u>on or after January 1, 2025</u> , and if the Egyptian Accounting Standard No. (50) shall be applied for an earlier period, the Company should disclose that fact. |
| 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". | The change doesn't have an impact on the separate financial statement of the Company. | The application starts on or after the first of January 2025, early adaptation 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, 2025 to March 31, 2025

5- Property, plant and equipment

| | <u>Lands & Buildings</u> | | <u>Computers</u> | | <u>Lease hold improvements</u> | | <u>Furniture, equipments and electrical appliances</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>L.E.</u> | <u>L.E.</u> | <u>L.E.</u> | <u>L.E.</u> | <u>L.E.</u> |
| Cost | | | | | | | | | | | |
| 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 during the period | - | | 8 850 | | - | | 35 600 | | - | | 44 450 |
| Cost as of March 31, 2025 | 86 402 332 | | 6 435 674 | | 2 969 022 | | 6 560 581 | | 7 892 357 | | 110 259 966 |
| 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 | 498 007 | | 622 278 | | 82 473 | | 325 750 | | 493 273 | | 2 021 781 |
| Accumulated depreciation as of March 31, 2025 | 24 347 249 | | 4 760 498 | | 523 890 | | 2 509 080 | | 1 576 202 | | 33 716 919 |
| Net book value as of March 31, 2025 | 62 055 083 | | 1 675 176 | | 2 445 132 | | 4 051 501 | | 6 316 155 | | 76 543 047 |

Depreciation charged under the following items:

| | <u>Financial period ended</u> | |
|---|-------------------------------|-----------------------|
| | <u>March 31, 2025</u> | <u>March 31, 2024</u> |
| Statement | <u>L.E.</u> | <u>L.E.</u> |
| Cost of sales (Note 20) | 1 523 774 | 1 079 951 |
| General & administrative expenses (Note 21) | 498 007 | 498 007 |
| | 2 021 781 | 1 577 958 |

5- Property, plant and equipment

| | <u>L.E.</u> | <u>L.E.</u> | <u>Computers</u> | <u>Lease hold improvements</u> | <u>Furniture, equipments and electrical appliances</u> | <u>Networks</u> | <u>Total</u> |
|--|-------------------|------------------|------------------|--------------------------------|--|------------------|--------------------|
| Cost | | | | | | | |
| Cost as of January 1, 2024 | 86 402 332 | 5 206 203 | | 2 969 022 | 5 979 339 | 2 142 015 | 102 698 911 |
| Additions during the period | - | 54 815 | | - | 23 400 | - | 78 215 |
| Cost as of March 31, 2024 | 86 402 332 | 5 261 018 | | 2 969 022 | 6 002 739 | 2 142 015 | 102 777 126 |
| Accumulated depreciation | | | | | | | |
| Accumulated depreciation as of January 1, 2024 | 21 857 213 | 1 803 480 | | 111 525 | 973 873 | 547 427 | 25 293 518 |
| Depreciation of the period | 498 007 | 572 008 | | 82 473 | 291 594 | 133 876 | 1 577 958 |
| Accumulated depreciation as of March 31, 2024 | 22 355 220 | 2 375 488 | | 193 998 | 1 265 467 | 681 303 | 26 871 476 |
| Net book value as of March 31, 2024 | 64 047 112 | 2 885 530 | | 2 775 024 | 4 737 272 | 1 460 712 | 75 905 650 |

6 Projects under Constructions

| | March 31, 2025 | December 31, 2024 |
|-------------------------------------|----------------|-------------------|
| | L.E | L.E |
| Oracle ERP System | 562 001 | 562 001 |
| Ending Balance of the period | 562 001 | 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.

| | March 31, 2025 | December 31, 2024 |
|---|-------------------|-------------------|
| | L.E | L.E |
| Beginning Balance of the period / year | - | 603 911 |
| Additions during the period / year | 45 600 000 | - |
| Depreciation of the period / year | - | (603 911) |
| Ending Balance of the period / year | 45 600 000 | - |

8 Investments in fair value through Profit or Loss

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< and the following is a statement of these investments:

| | March 31, 2025 | December 31, 2024 |
|--|----------------------|--------------------|
| | L.E | L.E |
| Beginning Balance of the period | 973 341 262 | 463 961 532 |
| Addition | - | 245 313 633 |
| Disposal | (12 168 050) | - |
| Gain from selling | 28 260 844 | 206 193 052 |
| Gain from revaluation | 42 408 361 | 3 077 675 |
| Dividends | 1 123 917 | 19 617 624 |
| Tax dividends | (56 196) | (980 858) |
| Credit Interest | 13 197 950 | 49 539 389 |
| Commissions | (2 092 461) | (13 380 785) |
| | 1 044 015 627 | 973 341 262 |

9 Investments in subsidiaries and Associate Companies

The investments in subsidiaries are represented in the following: -

| | <u>Investment Classification</u> | <u>%</u> | <u>March 31, 2025</u> | <u>December 31, 2024</u> |
|---|--------------------------------------|----------|---------------------------|------------------------------|
| | | | <u>L.E</u> | <u>L.E</u> |
| Khales for Digital Payment Services Company (S.A.E.) | Subsidiary | %70 | 87 836 312 | 87 836 312 |
| Smart Card Operation Technology Company E-Novate | Subsidiary | %89 | 339 929 902 | 339 929 902 |
| The Technology Company for Ecommerce Operations E-Aswaaq Misr (S.A.E) | Subsidiary | %61 | 129 822 832 | 129 822 832 |
| E-nable for Outsourcing Services (eNable) (S.A.E) | Subsidiary | %99.98 | 89 176 466 | 89 176 466 |
| Technological Operation for Financial Institution Efinance Company (S.A.E) | Subsidiary | %99.99 | 1 544 157 541 | 1 544 157 541 |
| Total investment in subsidiaries | | | 2 190 923 053 | 2 190 923 053 |
| Tdechnological Operation for Tax solutions e tax (S.A.E) | Sister | %35 | 61 199 659 | 61 199 659 |
| Insurance Services Operation Technology Company (S.A.E) | Sister | %35 | 104 999 925 | 104 999 925 |
| Al Ahly Momken | Sister | %22 | 202 098 601 | 202 098 601 |
| Easycash Company | Sister | %12.96 | 106 300 191 | 106 300 191 |
| Ecomm Africa* | 1% | | 100 000 | 100 000 |
| Total investment in Associate | | | 474 698 376 | 474 698 376 |
| Total financial investments in Associate & Subsidiaries | | | 2 665 621 429 | 2 665 621 429 |

* The company owns a 31% share in Ecomm Africa, directly and indirectly.

10 Investment in fair value through other comprehensive income

| | <u>Investment Value</u> | |
|------------------------|-------------------------|--------------------------|
| | <u>March 31, 2025</u> | <u>December 31, 2024</u> |
| | <u>L.E</u> | <u>L.E</u> |
| Opening Balance | 1 361 529 554 | 1 074 319 294 |
| Additions | 62 500 000 | 15 284 623 |
| Revaluation | (39 454 051) | 271 925 637 |
| | 1 384 575 503 | 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 three months ended March 31, 2025.

11 Tax

11-1 Income tax

| | <u>From Jan-2025 Till</u> <u>Mar-2025</u> <u>L.E</u> | <u>From Jan-2024 Till</u> <u>Mar-2024</u> <u>L.E</u> |
|---|---|---|
| Current income tax expense | 7 484 969 | - |
| Separate tax brackets | 2 826 084 | 19 400 074 |
| Tax dividends from investments at FVTPL | 56 196 | 2 941 |
| Tax dividends income from investments in subsidiaries | 69 869 587 | 52 861 763 |
| Treasury bills tax | - | 6 464 942 |
| Deferred tax (Benefits) | 1 758 197 | (2 405 250) |
| Current and deferred tax income | 81 995 033 | 76 324 470 |
| Deferred income tax on other comprehensive income | (8 449 920) | 52 648 601 |

11-2 Deferred tax

| | March 31, 2025 | | December 31, 2024 | |
|--|-------------------|--------------------|-------------------|--------------------|
| | Assets | Liabilities | Assets | Liabilities |
| | <u>L.E</u> | <u>L.E</u> | <u>L.E</u> | <u>L.E</u> |
| Fixed assets | - | 3 944 567 | - | 4 026 389 |
| Employee benefit liability | 43 573 097 | - | 43 331 326 | - |
| Tax revaluation FVTPL | - | 9 646 429 | - | 5 405 593 |
| Tax revaluation FVTOCI | - | 249 581 987 | - | 258 459 148 |
| Foreign currencies | 865 902 | - | - | 865 903 |
| | 44 438 999 | 263 172 983 | 43 331 326 | 268 757 033 |
| Net deferred tax liability | - | 218 733 984 | - | 255 425 707 |
| Deducts the previously charged deferred tax assets | | (225 425 707) | | |
| Add taxes charged to the statement of other comprehensive | | 8 449 920 | | |
| Deferred taxes for the period expense | | 1 758 197 | | |

11-3 Income Tax liability

| | March 31, 2025 | December 31, 2024 |
|--|-------------------|-------------------|
| | <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 | 10 311 054 | 25 596 674 |
| Income tax payment for consultation services | 610 234 | 2 625 399 |
| Payment during the period / year | - | (1 470 008) |
| Withholding Tax | - | (4 002 238) |
| | 28 276 586 | 17 355 298 |

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

| | March 31, 2025 | December 31, 2024 |
|-----------------------------|--------------------|--------------------|
| | <u>L.E</u> | <u>L.E</u> |
| Trade Receivables | 15 776 288 | 1 739 608 |
| Prepaid expenses | 6 008 211 | 3 494 963 |
| Deposits with others | 631 200 | 631 200 |
| Value added tax (VAT) | 13 147 194 | 14 462 338 |
| Prepaid employee benefits | 171 001 | 427 501 |
| Letter of guarantee cover * | 25 439 221 | 25 439 221 |
| Supplier advance payment | 2 609 072 | 2 443 872 |
| Accrued revenue** | 6 979 160 | 20 400 145 |
| Accrued dividends income | 676 196 429 | 47 340 534 |
| Other debit balance | 38 535 982 | 34 024 726 |
| | 785 493 758 | 150 404 108 |

*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 1 147 500 L.E, Income from dividend board reward from E-Novate related to prior years with an amount of 5 737 641 L.E

13 Cash and cash Equivalents.

| | March 31, 2025 | December 31, 2024 |
|---|--------------------|--------------------|
| | <u>L.E</u> | <u>L.E</u> |
| Banks – Saving Accounts | 392 022 561 | 754 004 615 |
| Banks - time deposits | 54 700 327 | 54 700 327 |
| Investment funds* | 8 805 625 | 18 174 824 |
| Balance of cash and cash equivalents | 455 528 513 | 826 879 766 |

*Investment Funds

| | March 31, 2025 | December 31, 2024 |
|----------------------------------|------------------|-------------------|
| | <u>L.E</u> | <u>L.E</u> |
| Themar Fund, QNB | 8 642 645 | 8 642 645 |
| Sioula Fund | - | 9 375 324 |
| Youm by youm Account - Bank Misr | 162 980 | 156 855 |
| | 8 805 625 | 18 174 824 |

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

| | March 31, 2025 | December 31, 2024 |
|---|--------------------|--------------------|
| | <u>L.E</u> | <u>L.E</u> |
| Cash and cash equivalents. | 455 528 513 | 826 879 766 |
| <u>Deduct:</u> | | |
| Restricted time deposit against loan for subsidiaries | (53 000 000) | (53 000 000) |
| Restricted cash investment fund against letters of guarantee in favor of others | - | (8 642 645) |
| Cash and cash equivalents for the purpose of preparing the cash flow statement | 402 528 513 | 765 237 121 |

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 March 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 445,444,924 to EGP 1,556,555,155, an increase of EGP 111,111,231 distributed over 222,222,462 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.

15 Credit facilities

| <u>Bank</u> | Authorized facility limits on March 31, 2025 | Used until March 31, 2025 | |
|-------------------------------|---|---------------------------|---|
| | <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 | - | Current debt limit |
| Commercial International Bank | 290 000 | - | Limit to issuing local letters of guarantee |
| | 2 321 000 | - | |

16 Other reserves

| | March 31, 2025 | December 31, 2024 |
|----------------------|--------------------|--------------------|
| | <u>L.E</u> | <u>L.E</u> |
| General Reserve | 20 000 000 | 20 000 000 |
| Others reserve | 2 413 240 | 941 628 |
| Revaluation reserves | 859 671 292 | 890 248 182 |
| | 882 084 532 | 911 189 810 |

17 Trade and other payables

| | March 31, 2025 | December 31, 2024 |
|---------------------------------------|-------------------|--------------------|
| | <u>L.E</u> | <u>L.E</u> |
| Accounts payable | 25 330 279 | 39 769 619 |
| | <u>25 330 279</u> | <u>39 769 619</u> |
| <u>Other credit balance</u> | | |
| Accrued expenses | 54 014 073 | 46 753 816 |
| Payroll tax | 3 586 045 | 11 478 553 |
| Withholding Tax | 4 506 208 | 3 937 566 |
| Board of directors Rewards | 4 746 035 | 1 645 956 |
| Other | 285 106 | 237 596 |
| Total other credit balances | <u>67 137 467</u> | <u>64 053 487</u> |
| Total trade and other payables | <u>92 467 746</u> | <u>103 823 106</u> |

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

| | March 31, 2025 | December 31, 2024 |
|--|--------------------|--------------------|
| | <u>L.E</u> | <u>L.E</u> |
| Liability at beginning of the period / year | 100 102 102 | 147 090 583 |
| Interest Cost | 5 135 238 | 28 082 534 |
| Current service cost | 10 470 146 | 38 717 703 |
| Transferred from subsidiaries | - | 2 310 837 |
| Actuarial (losses) / gains on the liability recognized in other comprehensive income | (1 898 853) | 2 607 033 |
| Paid during the period/year | (9 441 031) | (118 706 588) |
| Liabilities at end of the period/year | <u>104 367 602</u> | <u>100 102 102</u> |

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

| | March 31, 2025 | March 31, 2024 |
|----------------------|--------------------------|--------------------------|
| | <u>L.E</u> | <u>L.E</u> |
| The interest cost | 5 135 238 | 4 226 759 |
| Current service cost | 10 470 146 | 7 642 827 |
| | <u>15 605 384</u> | <u>11 869 586</u> |

19 Revenue:

| | <u>From Jan-2025 Till</u> | <u>From Jan-2024 Till</u> |
|---|----------------------------------|----------------------------------|
| | <u>31, March-2025</u> | <u>March 31, 2024</u> |
| | <u>L.E</u> | <u>L.E</u> |
| Dividend income from investment in subsidiaries and associate | 698 695 865 | 528 617 643 |
| | <u>698 695 865</u> | <u>528 617 643</u> |

20 Cost of sales

| | <u>From Jan-2025 Till</u> | <u>From Jan-2024 Till</u> |
|---|----------------------------------|----------------------------------|
| | <u>31, March-2025</u> | <u>March 31, 2024</u> |
| | <u>L.E</u> | <u>L.E</u> |
| Salaries and Wages | 45 544 760 | 37 973 753 |
| Cost of the employee benefit plan | 15 605 384 | 11 869 586 |
| Maintenance cost | 371 679 | 199 824 |
| Depreciation expense (Note 5) | 1 523 774 | 1 079 951 |
| Consultation and technical support fees | 2 899 104 | 3 155 847 |
| Employee benefits (cars) | 256 499 | 380 729 |
| | <u>66 201 200</u> | <u>54 659 690</u> |

21 General and Administrative Expenses

| | <u>From Jan-2025 Till</u> <u>31, March-2025</u> <u>L.E</u> | <u>From Jan-2024 Till</u> <u>March 31, 2024</u> <u>L.E</u> |
|---------------------------------------|--|--|
| Depreciation of fixed assets (Note 5) | 498 007 | 498 007 |
| Amortization ROU | 683 411 | 609 420 |
| Consultation fees | 16 766 261 | 1 451 163 |
| Facility Expenses | 350 034 | 288 484 |
| Maintenance Expenses | 687 142 | 243 366 |
| Rent | - | 21 700 |
| Donations | 456 195 | 13 033 500 |
| Hospitality | 662 898 | 521 106 |
| Office decoration | 321 138 | 116 280 |
| Stationary | 35 894 | - |
| Gifts | 1 358 966 | 804 844 |
| Training fund provision 1% | 6 496 597 | 5 632 724 |
| Social contribution expense | 268 645 | 502 062 |
| Cars expenses | 866 815 | 100 972 |
| Other expenses | 1 416 636 | 1 570 170 |
| | <u>30 868 639</u> | <u>25 393 798</u> |

22 Selling and Marketing Expenses

| | <u>From Jan-2025 Till</u> <u>31, March-2025</u> <u>L.E</u> | <u>From Jan-2024 Till</u> <u>March 31, 2024</u> <u>L.E</u> |
|--------------------------|--|--|
| Exhibitions | 721 585 | 7 947 037 |
| Public Relations | 1 172 636 | 2 012 997 |
| Advertisements | 422 039 | - |
| Subscription | 59 046 | 294 824 |
| Photography | 18 810 | - |
| Other Marketing Expenses | 573 810 | 74 214 |
| | <u>2 967 926</u> | <u>10 329 072</u> |

23 Finance Costs

| | <u>From Jan-2025</u> <u>Till 31, March-</u> <u>2025</u> <u>L.E</u> | <u>From Jan-2024</u> <u>Till March 31,</u> <u>2024</u> <u>L.E</u> |
|--|---|--|
| Bank interests - expenses and bank charges | 94 556 | 80 535 |
| Lease contract – expenses | 587 339 | 577 620 |
| Stocks dealing commission | 5 427 755 | 2 301 345 |
| | <u>6 109 650</u> | <u>2 959 500</u> |

24 Finance income

| | <u>From Jan-</u> <u>2025 Till</u> <u>31, March-</u> <u>2025</u> <u>L.E</u> | <u>From Jan-</u> <u>2024 Till</u> <u>March 31,</u> <u>2024</u> <u>L.E</u> |
|---|--|---|
| Income from Investment in cash funds | 1 703 136 | 424 376 |
| Income from Investments at Amortized Cost | - | 32 324 713 |
| Bank interest on current accounts | 28 503 212 | 45 285 627 |
| Investments through FVTP&L | 84 991 045 | 94 678 049 |
| Loan Interest | - | 3 999 999 |
| Bank interest on deposits | 1 567 362 | 1 582 169 |
| Foreign currencies exchange gain / (loss) | 2 413 724 | (197 874) |
| | <u>119 178 479</u> | <u>178 097 059</u> |

25 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 of | |
|--|--------------|-------------------|---|----------------------------------|--------------------|-------------------|
| | | | From Jan 1, 2025 to Mar 31, 2025 | From Jan 1, 2024 to Mar 31, 2024 | March 31, 2025 | December 31, 2024 |
| 25-1 Due from Related Parties (Short term): | | | | | | |
| Smart solution and Operation Technology Company E-Novate | Subsidiary | Payment on behalf | 486 573 | 5 216 564 | 33 453 613 | 32 967 040 |
| E-nable for Outsourcing Services (eNable) | Subsidiary | Payment on behalf | - | - | 15 588 296 | 15 588 296 |
| E-finance Technological Operation For Financial Institutions | Subsidiary | Payment on behalf | 143 653 950 | 70 852 378 | 144 079 666 | 425 716 |
| Technological Operation for Tax solutions e-tax | Associate | Payment on behalf | - | - | 15 270 216 | 15 270 216 |
| E-Aswaaq The Technology Company for Ecommerce Operations | Subsidiary | Payment on behalf | - | - | 412 391 | 412 391 |
| Khales for Digital Payment Services Company | Subsidiary | Payment on behalf | 509 796 | (1 067 417) | 615 755 | 105 959 |
| E-Health (Technological Operation for Health Insurance Services) | Associate | collection | - | - | 9 307 439 | 9 307 439 |
| Ahly Momken | Associate | Payment on behalf | - | - | 302 500 | 302 500 |
| ECL | | | | | (9 738 266) | (9 738 266) |
| | | | | | 209 291 610 | 64 641 291 |

26 Loans for subsidiaries

Loans from subsidiaries are as follows:

| | March 31, 2025 | December 31, 2024 |
|----------|-------------------|-------------------|
| | <u>L.E</u> | <u>L.E</u> |
| E-Novate | 58 870 000 | 58 870 000 |
| | <u>58 870 000</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 over one year ended on September 30, 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 receivables from employees, Treasury bill, investments through OCI, 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 13)

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. 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.

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

| | March 31, 2025 <u>L.E</u> | December 31, 2024 <u>L.E</u> |
|--|------------------------------|---------------------------------|
| <u>Floating interest rate financial instruments</u> | | |
| Cash and Cash Equivalent | 455 528 513 | 826 879 766 |
| | <u>455 528 513</u> | <u>826 879 766</u> |
| | | |
| | March 31, 2025 <u>L.E</u> | December 31, 2024 <u>L.E</u> |
| <u>Fixed interest rate financial instruments</u> | | |
| - | | |
| Subsidiaries loans | 58 870 000 | 58 870 000 |
| | <u>58 870 000</u> | <u>58 870 000</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. In light of 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.

| | Exchange rate | March 31, 2025 | December 31, 2024 |
|-------------------------------|------------------|-------------------|-------------------|
| <u>Foreign Currencies</u> | | <u>Net Assets</u> | <u>Net Assets</u> |
| US Dollar | 50.66 | 838 570 | 640 696 |
| KSA | 13.5 | 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 400 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.

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.

| | March 31, 2025 <u>LE</u> | December 31, 2024 <u>LE</u> |
|--|-----------------------------|--------------------------------|
| Total liability | 853 296 452 | 459 073 996 |
| <u>Less</u> Cash & Equivalent | (455 528 513) | (826 879 766) |
| Net Liability | 397 767 939 | (367 805 770) |
| Total Equity | 5 882 600 584 | 5 731 774 755 |
| Percentage of net liabilities to total equity | 6.76% | (%6.42) |

29 Share Based Payment

On December 30, 2024, the third tranche of free shares was activated, amounting to 16,236,149 million shares (only sixteen million, two hundred thirty-six thousand, one hundred forty-nine shares) at a price of 18.11 EGP per share.

The cost charged to the profit or loss statement amounted to 72,029,031 EGP (after deducting the nominal value of the share), allocated to 3,978,202 shares for the parent company's employees.

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 Jan-2025</u> <u>Till 31, March-</u> <u>2025</u> <u>L.E</u> | <u>From Jan-2024</u> <u>Till March 31,</u> <u>2024</u> <u>L.E</u> |
|--|---|--|
| Net profit for the period | 645 633 198 | 546 664 080 |
| Share of employees and Board members proposed/actual (EGP) | (103 895 210) | (101 446 890) |
| Net profit distributable to common shareholder | 541 737 988 | 445 217 190 |
| Average number of shares outstanding during the period for basic earnings (share) | 2 265 787 068 | 1 802 152 385 |
| Earnings per share for the period (EGP/share) | 0.24 | 0.25 |

31 Subsequent Event:

- 1- On April 17, 2025, the Central Bank of Egypt decided to cut the overnight deposit and lending interest rates by 225 basis points, bringing them to 25% and 26%, respectively. Additionally, the discount and credit rate was also reduced by 225 basis points, reaching 25.50%.
- 2- The Extraordinary General Assembly of the company, held on April 7, 2025, approved an increase in the issued and paid-up capital by EGP 577,777,778, distributed over 1,155,555,556 shares with a nominal value of EGP 0.50 each. The increase will be distributed as bonus shares to existing shareholders at a ratio of 5 shares for every 10 shares held. As a result, the issued and paid-up capital will become EGP 1,733,333,333.50, distributed over 3,466,666,667 shares, up from reserves shown in the company's financial statements.