

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 June 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 June 30, 2025, which comprise:

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

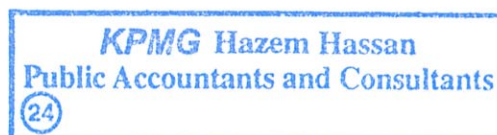
We conducted our review in accordance with Egyptian Standard on Review Engagements 2410, "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity". A review of interim condensed separate financial statements consists of making inquiries, primarily of persons responsible 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 June 30, 2025 are not prepared in all material aspects in accordance to Egyptian Accounting Standard No. (30) "Interim Financial Reporting".

KPMG Hazem Hassan
Public accountants and consultants

Cairo, August 12, 2025



Translation from Arabic

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

	Note	June 30, 2025	December 31, 2024
Assets	No.	L.E.	L.E.
<u>Non current assets</u>			
Property, plant and equipment	5	74 597 527	78 520 378
Right of use assets		9 112 139	10 478 962
Project under constructions	6	562 001	562 001
Prepaid employees' benefits	7	37 294 167	-
Investments in subsidiaries and associate	9	2 370 371 145	2 665 621 429
Equity-investment at FVOCI	10	1 460 649 363	1 361 529 554
Total non current assets		3 952 586 342	4 116 712 324
<u>Current assets</u>			
Trade and other receivables	12	786 035 456	150 404 108
Due from related parties	(25-1)	65 309 355	64 641 291
Loans for subsidiaries	26	458 870 000	58 870 000
Equity-investment at FVTPL	8	1 092 859 209	973 341 262
Income tax payable	(11-3)	1 912 140	-
Cash and cash equivalents	13	169 138 136	826 879 766
Total current assets		2 574 124 296	2 074 136 427
Total assets		6 526 710 638	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	878 225 618	911 189 810
Legal reserves		541 301 714	516 791 078
Share based payment reserve		142 283 733	573 671 062
Retained earnings		876 729 808	618 105 142
Total equity		6 124 229 597	5 731 774 755
<u>Liabilities</u>			
<u>Non current liabilities</u>			
Lease liability		9 182 496	10 453 587
Employee benefits liabilities (End of service)	(18-1)	118 495 256	100 102 102
Deferred tax liabilities	(11-2)	215 062 155	225 425 707
Total non current liabilities		342 739 907	335 981 396
<u>Current liabilities</u>			
Trade and other payables	17	52 573 603	103 823 106
Lease liability		2 324 519	1 914 196
Income tax liability	(11-3)	-	17 355 298
Due to related parties	(25-2)	4 614 420	-
Dividends payable		228 592	-
Total current liabilities		59 741 134	123 092 600
Total liabilities		402 481 041	459 073 996
Total equity and liabilities		6 526 710 638	6 190 848 751

The attached notes from (1) to (30) 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

Condensed separate statement of profit or Loss for the financial period

	<u>Note No.</u>	<u>From April 01, 2025 To June 30, 2025</u> <u>L.E.</u>	<u>From April 01, 2024 To June 30, 2024</u> <u>L.E.</u>	<u>From January 01, 2025 To June 30, 2025</u> <u>L.E.</u>	<u>From January 01, 2024 To June 30, 2024</u> <u>L.E.</u>
Revenue	19	208 890 160	34 459 710	907 586 025	563 077 353
Cost of sales	20	(66 729 729)	(50 848 159)	(132 930 929)	(105 507 849)
Gross profit / (loss)		142 160 431	(16 388 449)	774 655 096	457 569 504
Other revenue		6 765 363	7 873 134	40 989 385	33 134 173
General and administrative expenses	21	(26 919 349)	(17 714 320)	(57 787 988)	(43 108 118)
Share based payment expenses	29	(29 856 600)	-	(47 537 319)	(4 527 286)
Selling and marketing expenses	22	(39 257 998)	(9 183 806)	(42 225 924)	(19 512 878)
ECL		-	(39 037 300)	-	(50 012 893)
Other expenses		(942 500)	(660 500)	(1 584 500)	(1 198 500)
Net operating profit / (loss)		51 949 347	(75 111 241)	666 508 750	372 344 002
Finance cost	23	(2 548 754)	(1 877 672)	(8 658 404)	(4 837 172)
Finance income	24	63 705 583	99 001 707	182 884 062	277 494 514
Net profit for the period before tax		113 106 176	22 012 794	840 734 408	645 001 344
Income tax expense	(11-1)	(9 901 981)	(8 634 335)	(91 897 015)	(84 958 805)
Net profit for the period after tax		103 204 195	13 378 459	748 837 393	560 042 539
Basic earning per share	30	0.04	0.01	0.27	0.20

The attached notes from (1) to (30) 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 Apr 01, 2025</u> <u>To June 30, 2025</u>	<u>From Apr 01, 2024</u> <u>To June 30, 2024</u>	<u>From Jan 01, 2025</u> <u>To June 30, 2025</u>	<u>From January 01, 2024</u> <u>To June 30, 2024</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Net profit for the period	103 204 195	13 378 459	748 837 393	560 042 539
Other comprehensive income / Loss items:-				
Actuarial gain from employee benefit plan	1 898 854	2 031 421	3 797 707	4 062 842
Revaluation (loss) / gain for investments at FVTOCI	(6 878 098)	-	(46 332 150)	231 962 361
Income tax related to other comprehensive income	1 120 331	(457 070)	9 570 251	(53 105 671)
Total other comprehensive (loss) / income after tax	(3 858 913)	1 574 351	(32 964 192)	182 919 532
Total comprehensive Income for the period	99 345 282	14 952 810	715 873 201	742 962 071

The attached notes from (1) to (30) 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 June 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	-	-	-	-	-	748 837 393	748 837 393
Other comprehensive (loss)	-	-	(32 964 192)	-	-	-	(32 964 192)
Total comprehensive income	-	-	(32 964 192)	-	-	748 837 393	715 873 201
Transaction with the company's shareholders							
Treasury shares	-	-	-	-	-	(24 510 636)	-
Legal reserve	-	24 510 636	-	-	-	-	142 283 732
Premium on share based payment	-	-	-	142 283 732	-	-	-
Capital increase	577 777 778	-	-	(573 671 061)	(4 106 717)	-	(73 756 751)
Dividends profits for Employees and Board members	-	-	-	-	-	(391 945 340)	(391 945 340)
Shareholders Dividends	-	-	-	-	-	(490 212 727)	(323 418 359)
Total transaction with shareholders	577 777 778	24 510 636	-	(431 387 329)	(4 106 717)	876 729 808	6 124 229 597
Balance as of June 30, 2025	1 733 333 334	541 301 714	878 225 618	142 283 733	1 952 355 390	-	-

*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 (30) 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 June 30, 2025

	Paid up Capital	Other reserves	Share based payments reserve	Treasury Stock	Share premium (Special reserve)	Retained earnings*	Total
	L.E.	L.E.	L.E.	L.E.	L.E.	L.E.	L.E.
Balance as of 1/1/2024	924 444 445	1 191 256 844	505 435 841	(196 529 636)	1 956 462 107	491 905 600	4 872 975 201
Comprehensive Income	-	-	-	-	-	560 042 539	560 042 539
Net profit for the period	-	182 919 532	-	-	-	-	182 919 532
Other comprehensive income items	-	-	-	-	-	-	-
Total comprehensive income	-	182 919 532	-	-	-	560 042 539	742 962 071
<u>Transaction with the Shareholders's of the company</u>							
Treasury shares	-	-	-	196 529 636	-	49 773 687	246 303 323
Dividends profits for Employees and Board members	-	-	-	-	-	(75 578 185)	(75 578 185)
Share based payment	-	-	4 527 286	-	-	-	4 527 286
Capital increase	231 111 111	-	(231 111 111)	-	-	-	-
Shareholders Dividends	-	-	-	-	-	(338 208 686)	(338 208 686)
Total transaction with the Shareholders's of the company	231 111 111	-	(226 583 825)	196 529 636	-	(364 013 184)	(162 956 262)
Balance as of June 30, 2024	1 155 555 556	1 374 176 376	278 852 016	-	1 956 462 107	687 934 955	5 452 981 010

*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 (30) 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</u>	<u>From January 01, 2025</u> <u>To June 30, 2025</u>	<u>From January 01, 2024</u> <u>To June 30, 2024</u>
	<u>No.</u>	<u>L.E.</u>	<u>L.E.</u>
<u>Cash flow from operating activities</u>			
Net profit before tax		840 734 408	645 001 344
<u>Adjustments to reconcile net profit to cash flow from operating activities</u>			
Depreciation of property, plant and equipment		3 978 052	3 164 935
Amortization of right of used assets		1 366 824	1 218 840
Dividend income from equity investment at FVOCI		-	(8 260 027)
Investment income from equity investment at FVTPL		(132 379 960)	132 575 607
Revenue from investments in subsidiaries		(38 184 240)	-
Lease contracts interest		1 153 611	1 143 789
Share based payments expense		29 856 600	4 527 286
		<u>706 525 295</u>	<u>779 371 774</u>
<u>Change in working capital</u>			
Change in loans for subsidiaries		-	(10 662 811)
Change in trade and other receivables		(711 447 693)	(452 842 203)
Change in due from related parties		79 331 936	(17 299 923)
Change in trade and other payables		(51 190 277)	(30 547 072)
Change in due to related parties		4 614 420	(1 267 417)
Change in restricted cash		61 642 654	-
Cash flow (used in) operating activities		<u>89 476 335</u>	<u>266 752 348</u>
Change in advance to employees share based payments		-	(3 985 607)
Change in employee benefits		(9 441 031)	(104 187 608)
Proceeds from employee benefit obligations		31 631 892	23 739 171
Payment of / proceeds from prepaid employees' benefits		(47 204 166)	1 106 454
Payment of dividends for employees and the board of directors		(73 528 159)	(75 578 185)
Income taxes paid		(25 596 674)	(1 470 008)
Net cash flow (used in) operating activities		<u>(34 661 803)</u>	<u>106 376 565</u>
<u>Cash flow from investing activities</u>			
Proceeds from financial investments at amortized cost		-	655 499 974
Payment of purchasing equity investments at FVOCI		(145 451 958)	-
Payment of purchasing equity investments at FVTPL		-	(269 848 145)
Proceeds from dividends from equity investments at FVTPL		12 168 050	7 434 024
Payment of purchasing PP&E and project under construction		(55 201)	(568 831)
Credit interest collected		-	(10 662 811)
Payment to acquire investment in associate		(34 138 344)	(286 301 440)
Net cash flow (used in) / resulted from investing activities		<u>(167 477 453)</u>	<u>95 552 771</u>
<u>Cash flow from financing activities</u>			
Leasing payments		(2 014 380)	(1 611 504)
Proceeds of treasury shares		-	12 758 215
Payment of dividends to shareholders'		(391 945 340)	(338 208 686)
Net cash flow (used in) / result from financing activities		<u>(393 959 720)</u>	<u>(327 061 975)</u>
Net change in cash & cash equivalent during the period		<u>(596 098 976)</u>	<u>(125 132 639)</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>169 138 136</u>	<u>805 882 040</u>

The attached notes from (1) to (30) 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 (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	21.81%	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 August 12, 2025

3- Basis of preparation of separate financial statement

3-1 Basis of measurement

These interim condensed separate financial statements for the six month ended June 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.

3-2 Compliance with the Accounting Standards and Laws:

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

Presentation Currency:

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

3-3 Consolidated financial statements

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

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

3-4 Use of professional judgment and estimates

Preparing these 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 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 June 30, 2025

5- Property, plant and equipment

	<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						
Cost as of January 1, 2025	86 402 336	6 426 825	2 969 022	6 524 981	7 892 352	110 215 516
Additions during the period	-	28 150	-	27 051	-	55 201
Cost as of June 30, 2025	86 402 336	6 454 975	2 969 022	6 552 032	7 892 352	110 270 717
Accumulated depreciation						
Accumulated depreciation as of January 1, 2025	23 849 243	4 138 218	441 416	2 183 330	1 082 931	31 695 138
Depreciation of the period	996 015	1 192 802	164 946	637 745	986 544	3 978 052
Accumulated depreciation as of June 30, 2025	24 845 258	5 331 020	606 362	2 821 075	2 069 475	35 673 190
Net book value as of June 30, 2025	61 557 078	1 123 955	2 362 660	3 730 957	5 822 877	74 597 527

Depreciation charged under the following items:

	<u>Financial period ended</u>	
	<u>June 30, 2025</u>	<u>June 30, 2024</u>
	<u>L.E.</u>	<u>L.E.</u>
Statement		
Cost of sales (Note 20)	2 982 037	2 168 920
General & administrative expenses (Note 21)	996 015	996 015
	3 978 052	3 164 935

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 June 30, 2025

5- Property, plant and equipment – continue

	<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						
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	-	380 727	-	188 104	-	568 831
Cost as of June 30, 2024	86 402 332	5 586 930	2 969 022	6 167 443	2 142 015	103 267 742
Accumulated depreciation						
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	996 015	1 144 710	164 946	591 513	267 751	3 164 935
Accumulated depreciation as of June 30, 2024	22 853 228	2 948 189	276 471	1 565 386	815 179	28 458 453
Net book value as of June 30, 2024	63 549 104	2 638 741	2 692 551	4 602 057	1 326 836	74 809 289

6 Projects under Constructions

	June 30, 2025 L.E	December 31, 2024 L.E
Oracle ERP System	562 001	562 001
Total	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.

	June 30, 2025 L.E	December 31, 2024 L.E
Beginning Balance of the period / year	-	1 031 412
Additions during the period / year	49 550 000	-
Depreciation of the period / year	(2 345 834)	(603 911)
Ending balance of the period / year	47 204 166	427 501

Divided as follows:

	June 30, 2025	December 31, 2024
Prepaid employee benefits – non-current	37 294 167	-
Prepaid employee benefits – current	9 909 999	427 501
Ending balance of the period / year	47 204 166	427 501

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:

	June 30, 2025 L.E	December 31, 2024 L.E
Beginning balance of the period / year	973 341 262	463 961 532
Addition	-	245 313 633
Disposal	(12 168 050)	-
Gain from selling stocks	62 700 102	206 193 052
Gain from revaluation	33 912 803	3 077 675
Dividends	14 279 021	19 617 624
Tax dividends	(693 963)	(980 858)
Credit Interest	24 850 756	49 539 389
Commissions	(3 362 722)	(13 380 785)
*Ending balance of the period / year	1 092 859 209	973 341 262

* 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>Classification</u>	<u>%</u>	<u>June</u> <u>30, 2025</u>	<u>December</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	106 300 191	106 300 191
Ecomm Africa	Sister	1%	100 000	100 000
Total investment in Associate			534 882 617	474 698 376
Total financial investments in Associate & Subsidiaries			2 370 371 145	2 665 621 429

10 Equity-investment at FVOCI

	<u>June 30, 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	145 451 958	15 284 623
Revaluation	(49 332 149)	271 925 637
	1 460 649 363	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 June 30, 2025.

11 Tax

11-1 Income tax

	For the financial period ended			
	<u>From April 1, 2025</u> <u>to June 30, 2025</u>	<u>From April 1, 2024</u> <u>to June 30, 2024</u>	<u>From Jan 1, 2025</u> <u>to June 30, 2025</u> <u>L.E</u>	<u>From Jan 1, 2024</u> <u>to June 30, 2025</u> <u>L.E</u>
Current Income Tax Expenses	(7 484 969)	(4 398 500)	-	5 754 616
Separate Tax Brackets	3 443 926	8 298 459	6 270 010	17 545 417
Dividends tax from Equity investment	637 767	187 665	693 963	190 605
Dividends income tax from Equity investment at FVOCI	15 856 757	826 003	15 856 757	826 002
Dividends tax from investments in affiliated and sister companies	-	-	69 869 586	52 861 764
Treasury bills tax	-	3 723 664	-	10 188 606
Deferred tax (Benefit)	(2 551 499)	(2 956)	(793 301)	(2 408 205)
Current and deferred tax expense	9 901 981	8 634 335	91 897 015	84 958 805
Deferred income tax at other comprehensive income	1 120 331	457 070	(9 570 251)	53 105 671

11-2 Deferred tax

	June 30, 2025		December 31, 2024	
	Assets <u>L.E</u>	Liabilities <u>L.E</u>	Assets <u>L.E</u>	Liabilities <u>L.E</u>
Fixed assets	-	3 878 330	-	4 026 389
Employee benefit liability	46 751 819	-	43 331 326	-
Tax revaluation FVTPL	-	8 796 874	-	5 405 593
Tax revaluation FVTOCI	-	250 031 777	-	258 459 148
Foreign currencies	893 005	-	-	865 903
	47 644 824	262 706 981	43 331 326	268 757 033
Net deferred tax liability	-	215 062 155	-	255 425 707

Deducts: the previously charged deferred tax assets	(225 425 707)
Add: taxes charged to the statement of other comprehensive	9 570 251
Deferred taxes for the period (Benefit)	(793 301)

11-3 Income Tax liability

	June 30, 2025 <u>L.E</u>	December 31, 2024 <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	6 270 010	25 596 674
Income tax payment for consultation services	59 226	2 625 399
Payment during the period / year	(25 596 674)	(1 470 008)
Withholding Tax	-	(4 002 238)
	<u>(1 912 140)</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

	June 30, 2025 <u>L.E</u>	December 31, 2024 <u>L.E</u>
Trade Receivables	15 501 436	1 739 608
Prepaid expenses	4 796 143	3 494 963
Deposits with others	631 200	631 200
Value added tax (VAT)	13 164 988	14 462 338
Prepaid employee benefits	9 909 999	427 501
Letter of guarantee cover *	25 439 221	25 439 221
Supplier advance payment	-	2 443 872
Accrued revenue**	6 979 160	20 400 145
Accrued dividends income	676 196 429	47 340 534
Other debit balance	33 416 880	34 024 726
	<u>786 035 456</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.

13 Cash and cash Equivalents.

	June 30, 2025	December 31, 2024
	<u>L.E</u>	<u>L.E</u>
Banks – Saving Accounts	167 437 464	754 004 615
Banks - time deposits	1 700 672	54 700 327
Investment funds*	-	18 174 824
Balance of cash and cash equivalents	169 138 136	826 879 766

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

**Investment Funds

	June 30, 2025	December 31, 2024
	<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:

	June 30, 2025	Juen 30, 2024
	<u>L.E</u>	<u>L.E</u>
Cash and cash equivalents.	169 138 136	867 524 685
<u>Deduct:</u>		
Restricted time deposit against loan for subsidiaries	-	(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	169 138 136	805 882 040

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 favour of small shareholders. The capital increase was registered in the commercial register on May 27, 2024.

- The company's Extraordinary General Assembly, held on April 7, 2025, decided to approve an increase in the issued and paid-up capital by EGP 778,777,577 distributed over 1,556,555,155 shares with a nominal value of EGP 50,000, 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 1,733,333,333.5 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

	June 30, 2025	December 31, 2024
	<u>L.E</u>	<u>L.E</u>
General Reserve	20 000 000	20 000 000
Others reserve	3 884 853	941 628
Revaluation reserves	854 340 765	890 248 182
	<u>878 225 618</u>	<u>911 189 810</u>

16 Credit facilities

<u>Bank</u>	Authorized facility limits on June 30, 2025 <u>L.E or Its equivalents of Foreign Currency</u>	Used until June 30, 2024 <u>L.E</u>	<u>Nature of facility</u>
Banque Misr	31 000	-	Limit to issuing local letters of guarantee
QNB	2 000 000	-	Current debt limit
Commercial International Bank	290 000	-	Limit to issuing local letters of guarantee
	<u>2 321 000</u>	-	

17 Trade and other payables

	June 30, 2025	December 31, 2024
	<u>L.E</u>	<u>L.E</u>
Accounts payable	12 414 206	39 769 619
	<u>12 414 206</u>	<u>39 769 619</u>
<u>Other credit balance</u>		
Accrued expenses	31 841 257	46 753 816
Payroll tax	1 618 041	11 478 553
Withholding Tax	4 756 031	3 937 566
Board of directors Rewards	1 645 954	1 645 956
Other	298 114	237 596
Total other credit balances	<u>40 159 397</u>	<u>64 053 487</u>
Total trade and other payables	<u>52 573 603</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

	June 30, 2025	December 31, 2024
	<u>L.E</u>	<u>L.E</u>
Liability at beginning of the period / year	100 102 103	147 090 583
Interest Cost	10 270 475	28 082 534
Current service cost	21 361 416	38 717 703
Transferred from subsidiaries	—	2 310 837
Actuarial (losses) / gains on the liability recognized in other comprehensive income	(3 797 707)	2 607 033
Paid during the period/year	(9 441 031)	(118 706 588)
Liabilities at end of the period/year	118 495 256	100 102 102

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

	June 30, 2025	June 30, 2024
	<u>L.E</u>	<u>L.E</u>
The interest cost	10 270 475	15 285 654
Current service cost	21 361 416	8 453 517
	31 631 891	23 739 171

19 Revenue:

	From April 1, 2025 to June 30, 2025	From April 1, 2025 to June 30, 2025	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Dividend income from investment in FVTOCI	158 567 575	8 260 027	158 567 575	8 260 027
Dividend income from investment in subsidiaries and associate	50 322 585	26 199 683	749 018 450	554 817 326
	208 890 160	34 459 711	907 586 025	563 077 353

20 Cost of sales

	From April 1, 2025 to June 30, 2025	From April 1, 2025 to June 30, 2025	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Salaries and Wages	43 718 081	34 194 019	89 262 841	72 167 772
Cost of the employee benefit plan	16 026 508	11 869 585	31 631 891	23 739 171
Maintenance cost	783 859	279 831	1 155 539	479 655
Depreciation expense (Note No. 5)	1 458 264	1 088 969	2 982 037	2 168 920
Consultation and technical support fees	2 226 183	3 095 026	5 125 287	6 250 873
Employee benefits (cars)	2 516 834	320 729	2 773 334	701 458
	<u>66 729 729</u>	<u>50 848 159</u>	<u>132 930 929</u>	<u>105 507 849</u>

21 General and Administrative Expenses

	From April 1, 2025 to June 30, 2025	From April 1, 2025 to June 30, 2025	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Depreciation of fixed assets (Note 5)	498 008	498 007	996 015	996 015
Amortization ROU	683 410	609 420	1 366 823	1 218 840
Consultation fees	17 206 394	8 210 289	33 972 655	9 661 452
Facility Expenses	484 379	515 462	834 413	803 946
Maintenance Expenses	242 582	419 645	929 724	663 011
Rent	-	84 827	-	106 527
Donations	9 275 000	2 120 000	9 731 195	15 153 500
Hospitality	444 828	376 173	1 107 726	897 279
Office decoration	373 160	375 308	730 192	491 588
Gifts	1 992 797	1 740 285	3 351 763	2 545 129
Training fund provision 1%	(6 496 597)	148 150	-	5 780 874
Cars expenses	476 365	7 818	1 343 180	108 790
Other expenses	1 739 023	2 608 936	3 424 302	4 681 167
	<u>24 919 349</u>	<u>17 714 320</u>	<u>57 787 988</u>	<u>43 108 118</u>

22 Selling and Marketing Expenses

	From April 1, 2025 to June 30, 2025	From April 1, 2025 to June 30, 2025	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Exhibitions	12 945 269	5 608 232	13 666 854	13 555 269
Public Relations	319 699	1 638 910	1 492 335	3 651 907
Advertisements	25 591 634	858 000	26 013 673	858 000
Website	-	31 920	-	57 734
Subscription	-	11 404	59 046	306 228
Photography	8 094	43 540	26 904	43 540
Other marketing Expenses	393 302	991 800	967 112	1 040 200
	<u>39 257 998</u>	<u>9 183 806</u>	<u>42 225 924</u>	<u>19 512 878</u>

23 Finance Costs

	From April 1, 2025 to June 30, 2025	From April 1, 2025 to June 30, 2025	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Bank interests - expenses and bank charges	706 803	53 200	801 359	133 735
Lease contract – expenses	566 266	566 169	1 153 605	1 143 789
Foreign currencies exchange gain / (loss)	186 698	-	186 698	-
Stocks dealing commission	1 088 987	1 258 303	6 516 742	3 559 648
	<u>2 548 754</u>	<u>1 877 672</u>	<u>8 658 404</u>	<u>4 837 172</u>

24 Finance income

	From April 1, 2025 to June 30, 2025 <u>L.E</u>	From April 1, 2025 to June 30, 2025 <u>L.E</u>	From January 1, 2025 to June 30, 2025 <u>L.E</u>	From January 1, 2024 to June 30, 2024 <u>L.E</u>
Income from Investment in cash funds	1 567 749	9 610 892	3 270 885	10 035 268
Income from Investments at Amortized Cost	-	18 618 316	-	50 943 029
Bank interest on current accounts	11 935 611	25 090 178	40 438 694	70 375 805
Investments through FVTP&L	50 751 508	37 897 558	135 742 682	132 575 607
Loan Interest	-	6 662 812	-	10 662 811
Bank interest on deposits	1 864 439	1 059 999	3 431 801	2 642 168
Foreign currencies exchange gain / (loss)	(2 413 724)	61 952	-	259 826
	<u>63 705 583</u>	<u>99 001 707</u>	<u>182 884 062</u>	<u>277 494 514</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.

	Relation ship	Transaction type	Volume of transaction of the period ended	Balance as of	
				June 30, 2025	December 31, 2024
25-1 Due from Related Parties (Short term):					
Smart solution and Operation Technology Company E-Novate	Subsidiary	Payment on behalf	1 234 073	34 201 113	32 967 040
E-nable for Outsourcing Services (eNable)	Subsidiary	Collections	(301 689)	15 286 607	15 588 296
E-finance Technological Operation For Financial Institutions	Subsidiary	Collections	(425 716)	-	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	463 896	569 855	105 959
E-Health (Technological Operation for Health Insurance Services)	Associate		-	9 307 439	9 307 439
Al Ahly Momken	Associate	Collections	(302 500)	-	302 500
ECL				(9 738 266)	(9 738 266)
				65 309 355	64 641 291

	Relations Nature	Transaction Nature	Volume of Transactions during the period	Balance as of	
				June 30, 2025 L.E	December 31, 2024 L.E
25-2 Due from Related Parties					
E-finance Technological Operation For Financial Institutions	Subsidiary	Payment on behalf	(4 614 420)	4 614 420	-
				4 614 420	-

26 Loans for subsidiaries

Loans from subsidiaries are as follows:

	June 30, 2025	December 31, 2024
	<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 over one year ended on September 30, 2024.

**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 installments within one year from the date of the agreement.

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:

	June 30, 2025 <u>L.E</u>	December 31, 2024 <u>L.E</u>
<u>Floating interest rate financial instruments</u>		
Cash and Cash Equivalent	169 138 136	826 879 766
	<u>169 138 136</u>	<u>826 879 766</u>
	June 30, 2025 <u>L.E</u>	December 31, 2024 <u>L.E</u>
<u>Fixed interest rate financial instruments</u>		
Subsidiaries loans	458 870 000	58 870 000
	<u>458 870 000</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	June 30, 2025 <u>Net Assets</u>	December 31, 2024 <u>Net Assets</u>
<u>Foreign Currencies</u>			
US Dollar	49.51	838 570	640 696
KSA	13.2	167 898	109 933

C) Liquidity risk

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

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

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.

	June 30, 2025 <u>LE</u>	December 31, 2024 <u>LE</u>
Total liability	402 481 041	459 073 996
<u>(Less):</u> Cash and cash equivalent	(169 138 136)	(826 879 766)
Net Liability	233 342 905	(367 805 770)
Total Equity	6 124 229 597	5 731 774 755
Percentage of net liabilities to total equity	3.81%	(6.41%)

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 Apr 1, 2025</u> <u>to June 30, 2025</u>	<u>From Apr 1, 2025</u> <u>to June 30, 2025</u>	<u>From Jan 1, 2025</u> <u>to June 30, 2025</u>	<u>From Jan 1, 2024</u> <u>to June 30, 2024</u>
	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>	<u>L.E</u>
Net profit for the period	103 204 195	13 378 459	748 837 393	560 042 539
Share of employees and Board members proposed/actual (EGP)	(5 656 182)	725 812	(136 551 392)	(100 721 078)
Net profit distributable to common shareholder	97 548 013	14 104 271	612 286 001	459 321 461
Average number of shares outstanding during the period for basic earnings (share)	2 291 084 888	2 274 801 874	2 291 084 888	2 274 801 874
Earnings per share for the period (EGP/share)	0.04	0.01	0.27	0.20