

Translated from Arabic

Egypt Kuwait Holding Company
Condensed consolidated interim financial statements
For the three & nine-months periods ended as of September 30, 2025
and independent auditor's report on the condensed
consolidated interim financial statements

Translated from Arabic

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Translation from Arabic

**LIMITED REVIEW REPORT ON INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
TO THE BOARD OF DIRECTORS OF EGYPT KUWAIT HOLDING COMPANY**

Introduction

We have conducted a limited review for the accompanying interim condensed consolidated statement of financial position of **Egypt Kuwait Holding (An Egyptian Joint Stock Company) (the "Company") and its subsidiaries (collectively, the "Group")** as at 30 September 2025, and the related interim condensed consolidated statements of income and other comprehensive income for the three-month and nine-month periods then ended, and the related interim condensed consolidated statements of changes in equity and cash flows for the nine month period then ended. Management is responsible for the preparation and fair presentation of this interim condensed consolidated financial statements in accordance with Egyptian Accounting Standard No 30: Interim Financial Reporting ("EAS 30"). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our limited review.

Scope of Limited Review

We conducted our limited review in accordance with the Egyptian standard on review engagements (2410) "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity". A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other limited review procedures. A limited 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 consolidated financial statements.

Basis for Qualified Conclusion

Based on the information provided to us by the management and as set forth in Note (34) to the interim condensed consolidated financial statements, The Group's management did not adopt the Egyptian Accounting Standard No. (50) "Insurance Contracts" despite the fact that it was effective starting from 1st January 2025. We were unable to determine the financial effects of disregarding the application of the said standard on the interim condensed consolidated financial statements with regard to the insurance assets presented within the assets held for sale (Note 17) as of 30 September 2025 amounting to USD 10,280,683 which represent 0.71% of the group's total assets (31 December 2024 amounted to USD 9,606,221 which represent 0.66% of the group's total assets) and the insurance liabilities presented within Liabilities associated with assets held for sale (Note 17) amounting to USD 62,932,880 which represent 6.75% of the group's total liabilities (31 December 2024 amounted to USD 64,363,713 which represent 6.72% of the group's total liabilities) as well as the retained earnings balance as of 1 January 2024, 31 December 2024 and 1 January 2025 "If any".



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LIMITED REVIEW REPORT ON INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
TO THE BOARD OF DIRECTORS OF EGYPT KUWAIT HOLDING COMPANY (Continued)

Qualified Conclusion

Based on our limited review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements do not present fairly, in all material respects, the condensed consolidated financial position of the company as of 30 September 2025 and of its financial performance for the three-month and nine-month periods and its cash flows for the nine-month period then ended in accordance with Egyptian Accounting Standard No 30: Interim Financial Reporting ("EAS 30").



Ashraf Mohamed Mohamed Ismail

Fellow of Egyptian Society for Accountants and Auditors

Fellow of Egyptian Society for Taxation

Registration of Accountants and Auditors No. 9380

Financial Regulatory Association No. 102

Cairo : 13 November 2025

Translated From Arabic

Egypt Kuwait Holding Company
(An Egyptian Joint Stock Company)

Condensed consolidated interim statement of financial position as of September 30, 2025

All amounts are in US Dollars	Note No.	30-9-2025	31-12-2024
Assets			
Non-current assets			
Fixed assets and projects under construction	(10)	249 568 859	239 776 509
Intangible assets		811 325	-
Investments property		-	343 848
Goodwill		40 886 217	41 626 921
Right of use assets		29 388 497	4 746 611
Biological assets		2 640 609	1 800 978
Exploration and development assets	(11)	173 153 494	186 866 815
Equity - accounted investees (associate companies)	(12)	35 094 824	33 494 579
Investments at fair value through other comprehensive income	(13)	1 422 828	3 807 777
Other financial assets at amortized cost	(14)	21 339 796	83 322 367
Trade and notes receivables		5 935 752	5 973 035
Total non-current assets		560 242 201	601 759 440
Current assets			
Inventories		130 280 596	122 893 826
Work in progress		589 640	306 858
Other financial assets at amortized cost	(14)	203 178 391	251 762 277
Investments at fair value through profit or loss	(15)	1 532 841	5 200 412
Trade and notes receivables		173 547 414	126 122 997
Other current assets		79 240 955	67 849 389
Cash and cash equivalents	(16)	296 224 851	274 542 771
		884 594 688	848 678 530
Assets held for sale	(17)	126 638 689	-
		1 011 233 377	848 678 530
Total assets		1 571 475 578	1 450 437 970
Equity and Liabilities			
Equity of the Parent Company :			
Share capital	(18)	295 807 388	281 721 321
Legal reserve	(19)	140 860 661	137 960 942
Other reserves	(20)	(612 316 816)	(629 375 879)
Retained earnings		611 189 977	575 226 886
Treasury shares	(21)	(3 551 667)	(7 880 438)
Total equity of the Parent Company		431 989 543	357 652 832
Non-controlling interests	(7)	125 920 403	135 511 345
Total equity		557 909 946	493 164 177
Liabilities			
Non-current liabilities			
Loans and bank facilities	(22)	397 193 033	369 990 519
Suppliers, contractors, notes payable and other creditors		2 727 048	1 671 166
Lease contracts liabilities		29 791 121	5 378 533
Deferred tax liabilities	(23)	11 730 834	14 376 764
Total non-current liabilities		441 442 036	391 416 982
Current liabilities			
Accrued income tax		28 893 882	38 430 775
Loans and bank Facilities	(22)	193 879 792	213 041 905
Suppliers, contractors, notes payable and other creditors		227 320 479	213 367 063
Insurance policyholders' rights		-	57 740 540
Lease contracts liabilities		998 809	1 135 308
Provisions		36 516 805	42 141 220
		487 609 767	565 856 811
Liabilities directly associated with assets held for sale.	(17)	84 513 829	-
		572 123 596	565 856 811
Total liabilities		1 013 565 632	957 273 793
Total equity and liabilities		1 571 475 578	1 450 437 970

* The accompanying notes are an integral part of these condensed consolidated interim financial statements and to be read therewith.

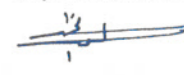
Group Chief Financial Officer
Medhat Hamed Bonna



Managing Director
Jon Rokk



Chairman
Loay Jassim Al-Kharafi



**Independent auditor's report on review of condensed consolidated interim financial statements " attached "



Egypt Kuwait Holding Company

(An Egyptian Joint Stock Company)

Condensed consolidated interim statement of income for the three & nine-months periods ended as of September 30, 2025

All amounts are in US Dollars		The nine months ended September 30, 2025		The nine months ended September 30, 2024	
		From 1/7/2025	From 1/1/2025	From 1/7/2024	From 1/1/2024
	Note No.	To 30/9/2025	To 30/9/2025	To 30/9/2024	To 30/9/2024
Continued operations					
Revenues	(3)	171 147 315	518 630 026	125 632 485	406 611 620
Cost of revenue recognition	(4)	(114 005 652)	(340 297 994)	(90 300 665)	(265 191 211)
Gross profit		57 141 663	178 332 032	35 331 820	141 420 409
Income from investments	(5)	6 959 714	55 972 596	8 677 638	28 856 628
Other income		6 645 596	12 854 503	20 365 429	27 874 945
Selling and distribution expenses		(1 062 498)	(3 471 662)	(741 192)	(2 870 813)
General and administrative expenses		(12 800 233)	(38 927 410)	(16 962 466)	(41 951 966)
Expected credit loss (reversal)		1 568 595	871 500	(578 177)	(2 560 253)
Other expenses		93 149	(671 077)	(473 843)	(5 736 804)
Net operating profit		58 545 986	204 960 482	45 619 209	145 032 146
Finance income		3 673 781	11 575 002	3 429 606	11 501 484
Finance cost		(15 629 528)	(44 194 075)	(17 629 132)	(46 543 519)
Net foreign currency translation differences		(573 823)	(5 718 828)	6 065 030	55 095 584
Company's share of profit of equity-accounted investees		586 800	1 413 457	617 800	1 459 226
Profit for the period before income tax from continued operations		46 603 216	168 036 038	38 102 513	166 544 921
Income tax	(6)	(11 378 821)	(37 228 850)	(6 094 277)	(40 585 127)
Profit for the period from continued operations		35 224 395	130 807 188	32 008 236	125 959 794
Discontinued operations					
Profit after tax for the period from discontinued operations		-	5 796 690	6 674 588	13 046 219
Net profit for the period		35 224 395	136 603 878	38 682 824	139 006 013
Net profit attributable to:					
Owners of the Parent Company		27 294 279	117 658 674	34 131 049	124 245 845
Non-controlling interests	(7)	7 930 116	18 945 204	4 551 775	14 760 168
Net profit for the period		35 224 395	136 603 878	38 682 824	139 006 013
Basic / Diluted earnings per share (US Cent / Share)	(8)	1.75	8.22	2.33	8.82
Basic / Diluted earnings per share (US Cent / Share) from continued operation	(8)	1.75	7.83	1.97	8.13

* The accompanying notes are an integral part of these condensed consolidated interim financial statements and to be read therewith.

Egypt Kuwait Holding Company

(An Egyptian Joint Stock Company)

Condensed consolidated interim statement of comprehensive income for the three & nine-months periods ended as of September 30, 2025

All amounts are in US Dollars

	Note No.	The nine months ended September 30, 2025		The nine months ended September 30, 2024	
		From 1/7/2025	From 1/1/2025	From 1/7/2024	From 1/1/2024
		To 30/9/2025	To 30/9/2025	To 30/9/2024	To 30/9/2024
Net profit for the period		35 224 395	136 603 878	38 682 824	139 006 013
Other comprehensive income (loss)					
<u>Items that will not be reclassified to income statement</u>					
Investments at fair value through other comprehensive income		-	120	696 818	(111 159)
		-	120	696 818	(111 159)
<u>Items may be subsequently reclassified to income statement</u>					
Investments at fair value through other comprehensive income		1 361	(61 592)	216	(40 904)
Foreign currency translation differences		3 715 130	18 314 394	(1 871 286)	(174 236 778)
		3 716 491	18 252 802	(1 871 070)	(174 277 682)
Total other comprehensive income (loss) for the period after deducting tax		3 716 491	18 252 922	(1 174 252)	(174 388 841)
Total comprehensive income (loss)		38 940 886	154 856 800	37 508 572	(35 382 828)
Total comprehensive income (loss) attributable to:					
Owners of the Parent Company		30 752 508	134 717 737	33 582 952	(32 659 263)
Non-controlling interests	(7)	8 188 378	20 139 063	3 925 620	(2 723 565)
Total comprehensive income (loss)		38 940 886	154 856 800	37 508 572	(35 382 828)

* The accompanying notes are an integral part of these condensed consolidated interim financial statements and to be read therewith.

Condensed consolidated interim statement of changes in equity for the nine-months period ended as of September 30, 2025

All amounts are in US Dollars

	Issued and paid in capital	Legal reserve	Fair value reserve	Translation reserve	Total other reserves	Retained earnings	Treasury shares	Total equity of the parent Company	Non-controlling interests	Total equity
Balance as of January 1, 2024	281 721 321	133 806 975	(8 954 844)	(440 932 983)	(449 887 827)	509 941 818	(3 349 840)	472 332 447	167 725 197	640 047 644
Comprehensive income (loss)										
Net profit for the period	-	-	-	-	-	124 245 845	-	124 245 845	14 760 168	139 006 013
Other comprehensive loss	-	-	(127 165)	(156 777 943)	(156 905 108)	-	-	(156 905 108)	(17 483 733)	(174 388 841)
Total comprehensive income (loss)	-	-	(127 165)	(156 777 943)	(156 905 108)	124 245 845	-	(32 659 263)	(2 723 565)	(35 382 828)
Transactions with owners of the Company										
Transferred to legal reserve	-	4 063 967	-	-	-	(4 063 967)	-	-	-	-
Shareholders' dividends	-	-	-	-	-	(67 592 622)	-	(67 592 622)	-	(67 592 622)
Employees and board members' dividends	-	-	-	-	-	(26 614 575)	-	(26 614 575)	(4 157 131)	(30 771 706)
Sale of treasury shares	-	-	-	-	-	(2 499 939)	9 979 722	9 729 783	-	9 729 783
Purchase of treasury shares	-	-	-	-	-	-	(10 672 357)	(10 672 357)	-	(10 672 357)
Acquisition of non-controlling interests without a change in control	-	-	-	-	-	1 556 504	-	1 556 504	(1 556 504)	-
Total transactions with owners of the Company	-	4 063 967	-	-	-	(96 964 899)	(4 692 635)	(93 593 267)	(5 713 635)	(99 306 902)
Other changes										
Non-controlling interests in subsidiaries' dividends	-	-	-	-	-	-	-	-	(23 547 500)	(23 547 500)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	1 194 773	1 194 773
Total other changes	-	-	-	-	-	-	-	-	(22 352 727)	(22 352 727)
Balance as of September 30, 2024	281 721 321	137 960 942	(9 082 009)	(597 710 926)	(606 792 935)	537 223 064	(4 842 475)	346 069 917	136 935 270	483 005 187
Balance as of January 1, 2025	281 721 321	137 960 942	(11 882 858)	(617 493 021)	(629 375 879)	575 226 886	(7 800 438)	357 652 832	135 511 345	493 164 177
Comprehensive income										
Net profit for the period	-	-	-	-	-	117 658 674	-	117 658 674	18 945 204	136 603 878
Gains on sale of investments at fair value through other comprehensive income	-	-	-	-	-	1 331 106	-	1 331 106	-	1 331 106
Other comprehensive loss	-	-	(61 551)	17 120 614	17 059 063	-	-	17 059 063	1 193 859	18 252 922
Total comprehensive income	-	-	(61 551)	17 120 614	17 059 063	118 989 780	-	136 048 843	20 139 063	156 187 906
Transactions with owners of the Company										
Capital increase	14 086 067	-	-	-	-	(14 086 067)	-	-	-	()
Transferred to legal reserve	-	2 899 719	-	-	-	(2 899 719)	-	-	-	-
Shareholders' dividends	-	-	-	-	-	(39 117 121)	-	(39 117 121)	-	(39 117 121)
Employees and board members' dividends	-	-	-	-	-	(26 790 539)	-	(26 790 539)	(3 256 659)	(30 047 198)
Sale of treasury shares	-	-	-	-	-	(745 422)	7 873 987	7 128 565	-	7 128 565
Purchase of treasury shares	-	-	-	-	-	-	(3 545 216)	(3 545 216)	-	(3 545 216)
Acquisition of non-controlling interests without a change in control	-	-	-	-	-	612 179	-	612 179	(714 741)	(102 562)
Total transactions with owners of the Company	14 086 067	2 899 719	-	-	-	(83 026 689)	4 328 771	(61 712 132)	(3 971 400)	(65 683 532)
Other changes										
Non-controlling interests in subsidiaries' dividends	-	-	-	-	-	-	-	-	(21 108 615)	(21 108 615)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(2 649 990)	(2 649 990)
Total other changes	-	-	-	-	-	-	-	-	(25 758 605)	(25 758 605)
Balance as of September 30, 2025	295 807 388	140 860 661	(11 944 409)	(600 372 407)	(612 316 816)	611 189 977	(3 551 667)	431 989 543	125 920 403	557 909 946

* The accompanying notes are an integral part of these condensed consolidated interim financial statements and to be read therewith.

Egypt Kuwait Holding Company
(An Egyptian Joint Stock Company)

Condensed consolidated interim statement of cash flows for the nine-months period ended as of September 30, 2025

All amounts are in US Dollars

	Note No.	The nine months Ended September 30, 2025	The nine months Ended September 30, 2024
Cash flows from operating activities			
Net profit for the period before income tax		168 036 038	166 544 921
Adjustments for:			
Depreciation and amortization		38 253 847	37 185 561
Company's share of profit of equity-accounted investees (associate companies)		(1 413 457)	(1 475 482)
Changes in fair value of investments at fair value through profit or loss		(315 443)	(192 054)
(Gain) Loss from sale of investments at fair value through other comprehensive income		(32 447 202)	355 152
Gain from sale of fixed assets		(125 106)	(88 382)
Changes in fair value of biological assets		(234 249)	386 633
Income from financial assets at amortized cost		(20 338 902)	(30 407 224)
Gain from sale of financial assets at amortized cost		-	(27 846)
Expected credit loss		11 025	132 726
Financing expenses		44 194 075	46 543 519
Finance income		(11 575 002)	(12 237 281)
Reversal of impairment in investment in equity-accounted investees (associate companies)		(736 409)	(9 833 869)
Gain from sale subsidiary company		(2 675 495)	-
Profit from discontinued operations		6 859 048	17 416 963
		187 492 768	214 303 337
Change in:			
Investments at fair value through profit or loss		(1 441 332)	3 210 008
Trade and notes receivables		(47 387 134)	10 935 926
Other current assets		(28 755 763)	(669 095)
Inventories		(7 294 681)	2 289 732
Work in progress		(282 782)	(146 160)
Suppliers, contractors, notes payable and other credit balances		10 577 454	(26 098 247)
Insurance policyholders' rights		5 192 340	(22 803 178)
Provisions		(4 604 850)	(3 174 241)
Cash from operating activities		113 496 020	177 848 082
Income taxes paid		(47 824 619)	(35 661 419)
Translation differences		(28 554 630)	(154 537 543)
Net cash from operating activities		37 116 771	(12 350 880)
Cash flows from investing activities			
Collected interest		11 543 170	12 488 842
Payments for additions of fixed assets - projects under construction and investment property	(9)	(23 642 650)	(21 059 392)
Proceeds from sale of fixed assets and investment property		818 232	1 031 834
Payments for additions of biological assets		(19 988)	(185 180)
Payments for additions of exploration and development assets		(3 144 731)	(33 444 850)
Dividends proceed from equity - accounted investees (associate companies)		270 348	345 847
Net proceeds from other investments		66 662 438	97 251 359
Net cash from investing activities		52 486 819	56 428 460
Cash flows from financing activities			
Proceeds from loans and bank facilities		831 815 432	436 121 569
Payments for loans and bank facilities		(846 954 569)	(419 198 848)
Non-controlling interests		(2 752 552)	(24 323 872)
Restricted cash		4 649	(22 642 021)
Lease contracts liabilities		(1 187 924)	(3 139 248)
Proceeds from sale of treasury shares		7 128 565	9 729 783
Payments for purchase of treasury shares		(3 545 216)	(10 672 357)
Dividends paid		(67 410 103)	(95 272 764)
Net cash (used in) financing activities		(82 901 718)	(129 397 758)
Net change in cash and cash equivalents during the period		6 701 872	(85 320 178)
Foreign currency translation differences of cash and cash equivalents		6 035 022	(57 948 056)
Cash and cash equivalents at beginning of the period		184 508 171	311 633 636
Cash and cash equivalents at end of the period	(16)	197 245 065	168 365 402

* The accompanying notes are an integral part of these condensed consolidated interim financial statements and to be read therewith.

1- Company's background and activities

- Egypt Kuwait Holding Company "The Parent Company" was incorporated by virtue of the Chairman of General Investment Authority's resolution No. 197 of 1997, according to the provisions of Investment Law No. 230 of 1989 and according to Law No. 72 of 2017, concerning Investment Incentives & Guarantees and Law No. 95 of 1992 concerning Capital Markets. The Company was registered in Giza Governorate Commercial Registry under No. 114 648 on 20/7/1997. The duration of the Company according to the Company's Statute is 25 years starting from the date of registration in the Commercial Registry.
- On March 31, 2022, the General Assembly of the shareholders of the Holding Company approved the extension of the duration of the Company for an additional 25 years.
- The Parent Company is listed in the Stock Exchange of Egypt and Kuwait.
- The financial statements prepared in accordance with Egyptian accounting standards are published on the Egyptian Stock Exchange, and the financial statements prepared in accordance with International Financial Reporting Standards (IFRS) are published on the Boursa Kuwait.
- The registered office of the Company is located at 14 Hassan Mohamed El Razaz St.-Dokki-Egypt. Mr. Loay Jassim Al-Kharafi is the Chairman of the Company.

2- Basis of preparation of the condensed consolidated financial statements

2-1 Compliance with the Accounting Standards and laws

- The condensed consolidated interim financial statements for the three months ended September 30, 2025, have been prepared in accordance with Egyptian Accounting Standard no. 30 "Interim Financial Statements" as a condensed form compared to the Group's annual consolidated financial statements and in the light of prevailing Egyptian laws and regulations.
- These condensed consolidated interim financial statements do not include all the required information needed for preparing the full set of annual financial statements in accordance with Egyptian Accounting Standards and should be read in conjunction with the last annual consolidated financial statements as at December 31, 2024. Further results for interim periods are not necessarily indicative of the results that may be expected for the fiscal year ending 31 December 2025.
- These condensed consolidated interim financial statements were authorized for issuance by the Board of Directors of the company on November 13, 2025.

2-2 Bases of measurement

The condensed consolidated interim financial statements have been prepared on the historical cost basis, except for the following:

- Financial assets and liabilities that are recorded at fair value through profit or loss.
- Financial assets and liabilities that are recorded at fair value through other comprehensive income.
- Financial assets and liabilities that are recorded at amortized cost.
- Biological assets that are recorded at fair value through profit or loss.

For presentation purposes, the current and non-current classification has been used in the condensed consolidated interim statement of financial position, the expenses are shown in the condensed consolidated interim statement of profit or loss according to its function, the indirect method was used in presenting condensed consolidated interim statements of cash flows.

2-3 Functional and presentation currency

The condensed consolidated interim financial statements are presented in USD, which is the Holding Company's functional currency.

2-4 Significant accounting policies applied.

The accounting policies applied when preparing the condensed consolidated interim financial statements on September 30, 2025, are the same accounting policies applied when preparing the annual consolidated financial statements on December 31, 2024, and these policies have been consistently followed for all periods presented in those condensed consolidated interim financial statements on September 30, 2025.

2-5 Use of estimates and judgments

- In preparing the condensed consolidated interim financial statements, management has made judgements and estimates that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.
- Estimates and underlying assumptions are reviewed on an ongoing basis.
- Information about estimates, assumptions and personal judgment used in applying accounting policies that have a significant impact on the values presented in condensed consolidated interim financial statements are included in the following notes:
 - Expected credit losses measurement.
 - Provisions and contingent liabilities.
 - Deferred tax Liabilities.
 - Impairment in the value of non-financial assets
 - Lease contracts.
 - Estimate of net realizable value of the inventory.
 - Useful lives of fixed assets and other assets.
 - Equity - accounted investees (associate companies).
 - Revenues recognition.
 - Goodwill.
 - Biological assets.

2-6 Measurement of fair values

A certain number of the Group's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has an established control framework with respect to fair values measurement. This includes the presence valuation team that has overall responsibility for reviewing all fair values according to the different levels in the hierarchies referred to below, and a report of those values and methods of measuring them will be issued directly to the board of directors. A report on the material matters related to the evaluation process will be issued to the Internal Audit Committee.

Accreditation is measured in the fair value of assets and liabilities mainly on available market data, and the data that is relied upon in the evaluation is classified according to the following hierarchy:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs of the quoted prices included in level (1) that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group recognizes transfers between levels of the fair value hierarchy at the end of the financial period during which the change occurred.

Egypt Kuwait Holding Co. (An Egyptian Joint Stock Company)
Notes to the condensed consolidated interim financial statements
As of September 30, 2025
All amounts are in US Dollars unless otherwise mentioned.

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3- Revenues

	<u>The nine months ended September</u> <u>30, 2025</u>		<u>The nine months ended September</u> <u>30, 2024</u>	
	From 1/7/2025 To 30/9/2025	From 1/1/2025 To 30/9/2025	From 1/7/2024 To 30/9/2024	From 1/1/2024 To 30/9/2024
<u>Revenues recognized at point in time</u>				
Revenues from fertilizer and chemicals sector	92 368 672	286 011 166	70 857 719	243 209 833
Revenues from energy sector	51 783 649	128 524 431	31 844 295	97 154 388
Revenues from non-banking financial services sector	3 999 813	11 931 896	3 422 521	10 101 502
Revenues from wood processing sector	1 393 880	3 053 848	1 089 839	2 551 787
Revenues from other activities	-	-	25 281	95 405
	149 546 014	429 521 342	107 239 655	353 112 915
<u>Revenues recognized over time</u>				
Revenues from energy activity	20 746 960	54 391 720	16 494 769	48 720 385
Revenues from other activities	854 341	34 716 964	1 898 061	4 778 320
	21 601 301	89 108 684	18 392 830	53 498 705
	171 147 315	518 630 026	125 632 485	406 611 620

4- Costs of revenues recognition

	<u>The nine months ended September</u> <u>30, 2025</u>		<u>The nine months ended September</u> <u>30, 2024</u>	
	From 1/7/2025 To 30/9/2025	From 1/1/2025 To 30/9/2025	From 1/7/2024 To 30/9/2024	From 1/1/2024 To 30/9/2024
Fertilizer and chemicals sector costs	63 601 741	190 480 125	48 462 917	149 601 253
Energy sector costs	44 139 814	119 645 059	36 754 193	101 785 825
Non-banking financial services sector costs	3 033 370	9 458 195	2 795 346	8 505 011
Wood processing sector costs	2 051 538	3 265 390	677 186	1 796 920
Other activities costs	1 179 189	17 449 225	1 611 023	3 502 202
	114 005 652	340 297 994	90 300 665	265 191 211

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5- Income from investments

	<u>The nine months ended</u> <u>September 30, 2025</u>		<u>The nine months ended</u> <u>September 30, 2024</u>	
	From 1/7/2025	From 1/1/2025	From 1/7/2024	From 1/1/2024
	To 30/9/2025	To 30/9/2025	To 30/9/2024	To 30/9/2024
Gain (loss) from sale of investments at fair value through other comprehensive income	-	32 447 848	(607)	(355 152)
Income from other financial assets at amortized cost	6 845 136	20 338 902	8 356 562	28 831 696
Income from investments at fair value through profit or loss	-	-	23 060	23 060
Income from investments at fair value through other comprehensive income	-	-	149 838	149 838
Gain from sale of investments at fair value through other comprehensive income	-	194 908	-	-
Change in fair value of investments at fair value through profit or loss	114 578	315 443	148 785	179 340
Gain from sale of other financial assets at amortized cost	-	-	-	27 846
Gain from sale subsidiary company	-	2 675 495	-	-
	<u>6 959 714</u>	<u>55 972 596</u>	<u>8 677 638</u>	<u>28 856 628</u>

6- Income tax

	<u>The nine months ended</u> <u>September 30, 2025</u>		<u>The nine months ended</u> <u>September 30, 2024</u>	
	From 1/7/2025	From 1/1/2025	From 1/7/2024	From 1/1/2024
	To 30/9/2025	To 30/9/2025	To 30/9/2024	To 30/9/2024
Current income tax expense	10 729 270	35 876 692	9 486 304	35 735 717
Deferred income tax (benefit) expense	(437 505)	(2 953 957)	(533 138)	2 552 140
Withholding tax on dividend distributions from subsidiaries	1 087 056	4 306 115	(2 858 889)	2 297 270
	<u>11 378 821</u>	<u>37 228 850</u>	<u>6 094 277</u>	<u>40 585 127</u>

Notes to the condensed consolidated interim financial statements as of September 30, 2025 (Cont.)

All numbers are in US Dollars

7- Non-controlling interests

September 30, 2025	Non-controlling interest %	Total revenues	Net profit	Consolidation adjustments	Non controlling interest share of net profit	Non controlling interest share of OCI	Non controlling interest share of P&L
National Gas Co. (Natgas)	%16.02	38 212 290	12 534 435	-	2 007 599	405 610	2 413 209
Globe for Communication & Information Technology Co.	%1.00	-	-	-	-	111	111
NSCO Co.	%0.0006	45 940 916	24 652 659	-	138	-	138
Cooling Technology by Natural Gas Co. (Gas Chill)	%14.01	2 596 362	156 662	(2 223)	19 719	13 170	32 889
Go Gas	%0.80	-	(1 017)	-	(8)	248	240
El Fayoum Gas Co.	%22.00	15 364 954	1 971 929	-	433 824	114 103	547 928
Bawabet El Kwait	%5.32	178 036 969	30 973 510	-	1 647 043	37 196	1 684 239
Alex Fert	%21.49	178 036 969	60 148 254	-	12 924 379	-	12 924 379
Delta Insurance	%36.61	12 523 237	3 282 119	11 109	1 212 795	476 647	1 689 442
El Shorouk for Melamine & Resins Co.	%4.95	1 312 269	47 881	234	2 604	5 269	7 873
MOG Energy	%18.70	34 664 333	(2 200 598)	2 147 335	1 735 843	-	1 735 843
Gas Line	%16.02	-	3 061 325	-	490 322	157 821	648 143
Global MDF	%16.20	3 053 848	(3 550 782)	53 610	(521 616)	39 395	(482 221)
Mador Suez Oil Refining Company	%0.002	-	210	-	-	-	-
AD Astra - Madro	%49.00	-	(1 634 411)	-	(800 861)	-	(800 863)
Endoys Holdco	%15.00	-	(33 843)	(521 515)	(526 592)	(56 713)	(583 304)
Endoys	%15.00	-	(1 343 332)	521 515	320 015	1 002	321 017
		509 742 147	128 065 001	2 210 065	18 945 204	1 193 859	20 139 063

September 30, 2024	Non-controlling interest %	Total revenues	Net profit	Consolidation adjustments	Non controlling interest share of net profit	Non controlling interest share of OCI	Non controlling interest share of P&L
National Gas Co. (Natgas)	%16.02	35 714 544	25 159 930	(909 802)	3 119 980	(5 190 875)	(2 070 895)
Globe for Communication & Information Technology Co.	%1.00	-	-	-	-	(1 070)	(1 070)
NSCO Co.	%0.0006	43 534 262	22 301 516	-	125	-	125
Cooling Technology by Natural Gas Co. (Gas Chill)	%14.01	2 217 657	418 168	-	58 568	(154 302)	(95 734)
Go Gas	%0.80	-	4 464	-	36	(2 376)	(2 340)
El Fayoum Gas Co.	%22.01	8 449 794	1 345 962	-	296 246	(753 811)	(457 565)
Bawabet El Kwait	%5.32	154 029 063	26 207 447	-	1 393 603	99 864	1 493 464
Alex Fert	%21.49	154 029 063	52 498 439	-	11 280 622	-	11 280 622
Delta Insurance	%36.61	36 571 450	13 096 173	1 300	4 796 215	(6 496 103)	(1 699 888)
El Shorouk for Melamine & Resins Co.	%4.95	2 870 770	379 163	-	18 774	(40 476)	(21 702)
MOG Energy	%18.70	12 233 451	(12 414 053)	(4 294 792)	(6 616 107)	88	(6 616 019)
Gas Line	%16.02	-	3 905 330	-	625 504	(2 833 706)	(2 208 202)
Al Nubaria for Natural Gas Co.	%16.02	239 594	95 264	-	15 258	(417 907)	(402 649)
Al Watana for Electric Technology Co (Kahraba)	%3.84	-	5 275 672	202 594	202 594	(796 301)	(593 707)
Kahraba Future	%3.84	-	-	(457)	(457)	(5 666)	(6 123)
Global MDF	%16.20	2 551 787	(3 670 630)	(189)	(594 831)	(891 262)	(1 486 093)
Mador Suez	%0.00	-	(1 911)	-	-	-	-
Advanced Gas Pipelines	%49.00	-	343 392	-	168 262	173	168 435
AD Astra - Madro	%49.00	-	(8 620)	-	(4 224)	-	(4 224)
		452 441 435	134 935 706	(5 001 346)	14 760 168	(17 483 733)	(2 723 565)

Notes to the condensed consolidated interim financial statements as of September 30, 2025 (Cont.)

All numbers are in US Dollars

7- Non-controlling interests

September 30, 2025

	Non-controlling Interest %	Non current assets	Current assets	Non current liabilities	Current liabilities	Net assets	Consolidation adjustments	Non controlling interest share of net assets
National Gas Co. (Nagass)	%16.02	33 261 173	109 921 297	2 196 347	118 575 697	22 410 426	-	3 589 403
Globe for Communication & Information Technology Co.	%1.00	-	192 008	-	574	191 434	-	1 914
NSCO Co.	%0.0006	139 481 493	122 328 413	-	125 828 923	135 980 983	-	763
Cooling Technology by Natural Gas Co. (Gas Chill)	%14.01	51 432	11 146 784	2 555	8 557 469	2 640 192	-	369 781
Go Gas	%0.80	-	530 750	-	-	530 750	-	4 250
El Fayoum Gas Co.	%22.00	343 469	22 220 430	158 232	12 879 275	9 536 392	-	2 095 806
Bawabet El Kuwait	%5.32	85 022 609	413 638 634	(2 203 661)	195 082 253	305 782 651	-	16 260 254
Alex Fert	%21.49	64 017 958	321 736 484	(2 203 684)	55 048 832	332 909 294	-	71 534 010
Delta Insurance	%26.61	19 483 782	102 987 202	320 573	84 195 549	37 954 862	1 861 016	15 757 468
El Shorouk for Melamine & Resins Co.	%4.95	848 975	2 532 559	78 702	1 471 994	1 830 838	-	90 651
MOG Energy	%18.70	34 197 799	28 232 337	7 544 166	179 732 821	(124 846 851)	31 505 574	8 160 347
Gas Line	%16.02	13 351 370	62 922 336	-	37 449 137	38 824 569	(3 345 168)	2 873 233
Global MDF	%16.20	64 814 891	10 829 319	32 697 235	40 394 395	2 552 580	-	413 518
Midor Suez Oil Refining Company	%0.002	-	264 795	-	2 899	261 896	-	5
AD Astra - Madero	%49.00	5 112	14 364 244	-	14 274 332	(4 976)	5 033 706	5 031 267
Endolys Holdco	%15.00	134	19 061 529	-	287 700	18 773 963	(2 877 884)	(61 789)
Endolys	%15.00	33 016 602	2 176 181	24 119 172	12 410 132	(1 336 521)	-	(200 478)
		487 898 799	1 244 985 302	62 709 637	886 191 982	783 982 482	32 177 244	125 920 403

December 31, 2024

	Non-controlling Interest %	Non current assets	Current assets	Non current liabilities	Current liabilities	Net assets	Consolidation adjustments	Non controlling interest share of net assets
National Gas Co. (Nagass)	%16.02	30 039 885	98 541 163	2 047 153	53 884 610	72 649 285	(932 411)	10 703 583
Globe for Communication & Information Technology Co.	%1.00	-	180 829	-	541	180 288	-	1 803
NSCO Co.	%0.0006	149 736 375	90 001 195	-	128 409 246	111 328 324	-	624
Cooling Technology by Natural Gas Co. (Gas Chill)	%14.01	40 842	6 245 072	2 337	3 878 206	2 405 371	-	336 892
Go Gas	%0.80	-	500 822	-	-	500 822	-	4 011
El Fayoum Gas Co.	%22.00	197 884	19 250 452	6 976	12 405 549	7 035 811	-	1 547 878
Bawabet El Kuwait	%5.32	111 932 893	388 600 918	13 982 059	205 144 034	281 407 718	-	14 964 096
Alex Fert	%21.49	74 648 529	326 350 424	683 358	55 354 555	344 961 040	-	74 123 633
Delta Insurance	%26.61	19 737 745	93 625 037	191 095	75 798 304	37 373 383	1 752 534	15 436 089
El Shorouk for Melamine & Resins Co.	%4.95	806 446	2 415 425	76 094	1 473 955	1 671 822	-	82 778
MOG Energy	%18.70	37 626 339	17 632 416	7 589 342	170 310 820	(122 641 407)	29 081 911	6 149 082
Gas Line	%16.02	18 750 660	41 069 921	-	26 258 688	33 561 893	-	5 375 497
Al Nabaria for Natural Gas Co.	%16.02	2 478	4 976 118	(2 569)	600 099	4 381 066	-	701 701
Global MDF	%16.20	56 233 531	6 299 000	24 430 799	32 624 932	5 476 800	-	887 242
Midor Suez Oil Refining Company	%0.002	-	266 657	-	4 971	261 686	-	5
Advanced Gas Pipelines	%49.00	-	26 613	-	-	26 613	-	13 040
AD Astra - Madero	%49.00	4 534	12 650 292	-	12 659 239	(4 413)	5 185 554	5 183 391
		499 758 141	1 108 632 354	49 006 644	778 807 749	780 576 102	35 087 588	135 511 345

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8- Basic / Diluted earnings per share of profits (US Cent / Share)

The calculation of basic / diluted earnings per share of profits was based on the profit attributable to shareholders and the number of outstanding shares as follows:

	<u>The nine months ended</u> <u>September 30, 2025</u>		<u>The nine months ended</u> <u>September 30, 2024</u>	
	<u>From 1/7/2025</u> <u>To 30/9/2025</u>	<u>From 1/1/2025</u> <u>To 30/9/2025</u>	<u>From 1/7/2024</u> <u>To 30/9/2024</u>	<u>From 1/1/2024</u> <u>To 30/9/2024</u>
Net profit for the period (Parent company shareholders)	27 294 279	117 658 674	34 131 049	124 245 845
Share in profit of employees and board members of the parent company (proposed - signed)	(1 950 067)	(7 668 903)	(2 728 851)	(8 186 552)
Share in profit of the subsidiaries' employees and board members (proposed - signed)	(4 867 221)	(12 704 912)	(3 968 784)	(11 906 353)
Shareholders' share in net profit for the period	<u>20 476 991</u>	<u>97 284 859</u>	<u>27 433 414</u>	<u>104 152 940</u>
Weighted average number of outstanding shares	1 172 804 415	1 183 031 069	1 179 721 358	1 180 319 540
Basic / Diluted earnings per share in profits (US cent / Share)	<u>1.75</u>	<u>8.22</u>	<u>2.33</u>	<u>8.82</u>

Earnings per share from continued operations

	<u>The nine months ended</u> <u>September 30, 2025</u>		<u>The nine months ended</u> <u>September 30, 2024</u>	
	<u>From 1/7/2025</u>	<u>From 1/1/2025</u>	<u>From 1/7/2024</u>	<u>From 1/1/2024</u>
	<u>To 30/9/2025</u>	<u>To 30/9/2025</u>	<u>To 30/9/2024</u>	<u>To 30/9/2024</u>
Net profit for the period (Parent company shareholders)	27 294 279	113 063 879	29 914 610	115 995 840
Share in profit of employees and board members of the parent company (proposed - signed)	(1 950 067)	(7 668 903)	(2 728 851)	(8 186 552)
Share in profit of the subsidiaries' employees and board members (proposed - signed)	(4 867 221)	(12 704 912)	(3 968 784)	(11 906 353)
Shareholders' share in net profit for the period	<u>20 476 991</u>	<u>92 690 064</u>	<u>23 216 975</u>	<u>95 902 935</u>
Weighted average number of outstanding shares	1 172 804 415	1 183 031 069	1 179 721 358	1 180 319 540
Basic / Diluted earnings per share in profits (US cent / Share)	<u>1.75</u>	<u>7.83</u>	<u>1.97</u>	<u>8.13</u>

As stated in Note (18) "Issued and paid-up capital", the shareholders of the company approved a stock dividend of 5% of the company's issued and paid-up capital, equivalent to 0.0504613701 bonus share for each share of the existing shares. Therefore, the weighted average number of the outstanding shares of the comparative figures has been adjusted in accordance with Egyptian accounting standard (22) "Earning per share".

- There are no shares with diluted impact, therefore the basic and diluted EPS are the same.
- The weighted average number of outstanding shares was calculated as follows:

	<u>The nine months ended</u> <u>September 30, 2025</u>		<u>The nine months ended</u> <u>September 30, 2024</u>	
	<u>From 1/7/2025</u>	<u>From 1/1/2025</u>	<u>From 1/7/2024</u>	<u>From 1/1/2024</u>
	<u>To 30/9/2025</u>	<u>To 30/9/2025</u>	<u>To 30/9/2024</u>	<u>To 30/9/2024</u>
Issued shares at the beginning of the period	1 116 577 125	1 126 885 287	1 123 235 365	1 122 887 407
Effect of issuance of stock dividends (Note No.30)	56 344 264	56 344 264	56 344 264	56 344 264
Weighted average of treasury shares sold during the period	933 199	1 144 134	2 283 260	5 028 152
Weighted average of treasury shares purchased during the period	(1 050 173)	(1 342 616)	(2 141 531)	(3 940 283)
Weighted average number of outstanding shares at the end of the period	<u>1 172 804 415</u>	<u>1 183 031 069</u>	<u>1 179 721 358</u>	<u>1 180 319 540</u>

9- Non-cash transactions:

For the purpose of preparing the condensed consolidated interim statement of cash flows for the financial period ended September 30, 2025, the effect of the following amount USD 2 297 837 has been excluded from investing activities as they represent non-cash transaction Fixed asset additions - financing interests capitalized on fixed assets and projects under construction.

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10- Property, plant and equipment & PUC (Excel Sheet)

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10- Fixed assets and projects under construction

	Land	Buildings and constructions	Vehicles and transportation	Furniture and office equipment	Machinery and equipment	Tools and supplies	Stations, generators & electric transformers	Computer, software & decorations	Leasehold improvements	Irrigation network	Projects under construction	Total
Cost as of 1/1/2024	23 314 287	60 829 036	9 998 490	5 976 899	394 742 734	2 199 574	43 946 868	11 395 741	1 700 895	2 716 121	100 122 005	656 942 650
Additions	12 037	108 805	2 547 436	915 065	3 154 324	409 900	14 693 456	998 743	404 287	184 895	-	23 428 948
Change in projects under construction	-	-	-	-	-	-	-	-	-	-	17 307 596	17 307 596
Disposals	-	(682 455)	(1 414 287)	(76 634)	(289 451)	(15 617)	(643 885)	(28 725)	(29 688)	-	-	(3 180 742)
Effect of movement in exchange rates	(5 199 738)	(3 503 790)	(1 744 235)	(1 560 738)	(24 143 257)	(307 301)	(18 125 897)	(1 729 160)	75 092	(261 565)	(37 716 816)	(94 307 405)
Cost as of 31/12/2024	18 126 586	56 751 596	9 387 404	5 254 592	373 464 350	2 196 556	39 870 542	10 636 599	2 150 586	2 639 451	79 712 785	600 191 047
Additions	4 459	25 738 582	412 029	455 040	32 493 226	156 791	1 002 793	614 311	57 916	8 119	-	60 943 266
Change in projects under construction	-	-	-	-	-	-	-	-	-	-	(35 818 158)	(35 818 158)
Disposals	-	(4 980)	(747 313)	(111 665)	(873 051)	(87 298)	-	(300 726)	-	-	-	(2 125 033)
Cost of assets related to discontinued operations	(2 962 131)	(1 195 193)	(91 839)	(546 075)	-	-	-	(790 953)	(13 505)	-	-	(5 599 696)
Effect of movement in exchange rates	498 573	1 359 194	574 826	267 498	2 965 413	56 322	2 484 962	316 585	(5 956)	(695 397)	3 403 861	11 225 881
Cost as of 30/9/2025	15 667 487	82 649 199	9 535 107	5 319 390	408 049 938	2 322 371	43 358 297	10 475 816	2 189 441	1 952 173	47 298 488	628 817 307
Accumulated depreciation and impairment losses as of 1/1/2024	-	36 728 782	8 284 641	4 525 775	278 272 936	1 747 390	10 202 439	9 063 843	1 237 400	817 702	-	350 880 908
Depreciation	-	2 100 313	672 230	1 073 011	20 724 619	152 416	1 587 499	814 694	186 676	217 239	-	27 528 697
Accumulated depreciation of disposals	-	(175 270)	(1 338 023)	(64 397)	(249 401)	-	(643 885)	(24 075)	(5 938)	-	-	(2 501 079)
Effect of movement in exchange rates	-	(818 279)	(1 138 695)	(1 703 233)	(6 013 796)	(250 202)	(4 183 093)	(1 044 996)	6 288	(347 982)	-	(15 493 988)
Accumulated depreciation and impairment losses as of 31/12/2024	-	37 835 546	6 480 153	3 831 156	292 734 268	1 449 604	6 962 960	8 809 466	1 424 426	686 959	-	360 414 538
Depreciation	-	1 500 748	1 038 708	353 254	15 596 656	146 905	1 192 471	580 509	167 233	162 072	-	20 758 556
Accumulated depreciation of disposals	-	(2 317)	(709 266)	(76 531)	(310 953)	(79 046)	-	(53 794)	-	-	-	(1 431 907)
Accumulated depreciation and impairment losses of assets related to discontinued operations	-	(923 401)	(56 086)	(305 157)	-	-	-	(621 465)	(13 505)	-	-	(1 919 614)
Effect of movement in exchange rates	-	675 470	(348 307)	130 920	455 261	28 290	454 864	(25 471)	6 749	49 099	-	1 426 875
Accumulated depreciation and impairment losses as of 30/9/2025	-	39 086 046	6 425 202	3 933 642	308 275 232	1 745 753	8 610 295	8 689 245	1 584 903	898 130	-	379 248 448
Carrying amount as of December 31, 2024	18 126 586	18 916 050	2 907 251	1 423 436	80 730 082	546 952	32 907 582	1 827 133	726 160	1 952 492	79 712 785	239 776 509
Carrying amount as of September 30, 2025	15 667 487	43 563 153	3 109 905	1 385 748	99 774 706	576 618	34 748 002	1 786 571	604 138	1 054 043	47 298 488	249 568 859

11- Exploration and development assets

Cost	Producing wells	Exploration wells	Development wells	Equipment / field services	Pipelines	Projects under construction	Total
As of 1/1/2024	143 373 817	79 576 014	5 290 971	30 947 911	6 405 858	39 248 334	304 842 905
Additions	29 538 463	34 795 540	-	1 480 634	-	-	65 814 637
Change in projects under constructions	-	-	-	-	-	(28 306 059)	(28 306 059)
As of 31/12/2024	172 912 280	114 371 554	5 290 971	32 428 545	6 405 858	10 942 275	342 351 483
As of 1/1/2025	172 912 280	114 371 554	5 290 971	32 428 545	6 405 858	10 942 275	342 351 483
Additions	59 302	1 008 435	-	81	-	-	1 067 818
Change in projects under constructions	-	-	-	-	-	2 076 913	2 076 913
As of 30/9/2025	172 971 582	115 379 989	5 290 971	32 428 626	6 405 858	13 019 188	345 496 214
Accumulated amortization, depletion, and impairment losses							
As of 1/1/2024	94 935 805	14 854 652	3 977 605	13 389 291	6 007 280	-	133 164 633
Amortization and depletion	11 221 597	9 091 359	40 425	1 966 654	-	-	22 320 035
As of 31/12/2024	106 157 402	23 946 011	4 018 030	15 355 945	6 007 280	-	155 484 668
As of 1/1/2025	106 157 402	23 946 011	4 018 030	15 355 945	6 007 280	-	155 484 668
Amortization and depletion	8 461 489	6 357 577	-	2 038 986	-	-	16 858 052
As of 30/9/2025	114 618 891	30 303 588	4 018 030	17 394 931	6 007 280	-	172 342 720
Carrying amount as of 31/12/2024	66 754 878	90 425 543	1 272 941	17 072 600	398 578	10 942 275	186 866 815
Carrying amount as of 30/9/2025	58 352 691	85 076 401	1 272 941	15 033 695	398 578	13 019 188	173 153 494

12- Equity-accounted investees (Associates companies)

	Ownership %	30/9/2025	31/12/2024
<u>Investments listed in the stock exchange</u>			
El-Mohands Insurance Company (S.AE.)	24.99	24 343 318	23 499 298
<u>Investments not listed in the stock exchange</u>			
Inayah Egypt for Medical Care Programs Management Co.	12.65	-	279 271
Egyptian Tankers Co.	30	17 309 412	17 010 316
Building Materials Industries Company	38.36	34 175 480	34 175 480
		75 828 210	74 964 365
Impairment losses - Egyptian Tankers Co.		(7 294 306)	(7 294 306)
Impairment losses - Building Materials Industries Company.		(33 439 080)	(34 175 480)
		35 094 824	33 494 579

13- Investments at fair value through other comprehensive income

	30/9/2025	31/12/2024
<u>Shares in local companies - listed in (EGX)</u>		
Cairo Poultry Company	-	2 398 792
Raya Holding	37 300	35 129
Heliopolis Company For Housing & Development	685	623
<u>Shares in local companies – not listed in (EGX) *</u>		
Aamal Holding Company	1 382 098	1 370 883
Egyptian Hydrocarbon Co.	-	-
Others	2 745	2 350
	1 422 828	3 807 777
<u>Classified as follows: -</u>		
Non-current	1 422 828	3 807 777
Current	-	-
	1 422 828	3 807 777

* The Group designated the equity securities shown above at FVOCI because these equity securities represent investments that the Group intends to hold for the long term for strategic purposes.

14- Other financial assets at amortized cost

	30/9/2025	31/12/2024
Governmental bonds	46 194 250	65 795 740
Treasury bills	178 514 171	187 192 730
Designated governmental bonds -Insurance Sector	-	82 101 655
Cash investment funds	-	147 179
Accrued interest with Maturities of Three Months	681 499	1 309 495
	225 389 920	336 546 799
Expected credit losses	(871 733)	(1 462 155)
	224 518 187	335 084 644
<u>Classified as follows: -</u>		
Non-current	21 339 796	83 322 367
Current	203 178 391	251 762 277
	224 518 187	335 084 644

15- Investments at fair value through profit or loss

	30/9/2025	31/12/2024
Governmental bonds designated - Insurance sector	-	4 161 005
Egyptian Companies' stocks (listed on the Egyptian Stock Exchange) - Cairo Poultry	-	369 173
Investments in mutual funds	1 532 841	670 234
	1 532 841	5 200 412

16- Cash and cash equivalents.

	30/9/2025	31/12/2024
Banks – current accounts	114 019 576	52 257 478
Banks – time deposits	50 982 566	93 459 314
Checks under collections	3 524 472	1 443 264
Restricted cash (*)	128 450 608	127 736 046
Cash on hand	496 312	914 309
	297 473 534	275 810 411
Expected credit losses	(1 248 683)	(1 267 640)
	296 224 851	274 542 771

* Represents the value of restricted deposits to guarantee credit facilities.

For the purpose of preparing the condensed consolidated interim statement of cash flows, cash & cash equivalents account is represented as follows:

	30/9/2025	30/9/2024
Cash and cash equivalents	297 473 534	251 189 174
Investments in Treasury Bills and Bonds with Maturities of Three Months from Acquisition Date	26 641 095	44 759 315
Cash and cash equivalents presented within assets held for sale (Note 17)-net of expected credit losses	9 855 853	-
Restricted cash	(136 725 417)	(127 583 087)
	197 245 065	168 365 402

17- Assets held for sale

- The assets related to Delta for insurance company which is one of the subsidiaries in the non-banking financial services sector are presented as non-current assets held for sale as on September 30, 2025, a during the period, an agreement was signed to manage the sale of shares owned by the Group in the Delta for insurance company which represent 63.39% to an external party, on October 22, 2025 the Company's board of directors approving the sale of entire 63.39% shareholdings of Egypt Kuwait Holding Company in Delta for insurance company in accordance with the mandatory tender offers submitted by Al Wafa Insurance company at a price of EGP 40 (forty Egyptian pounds) per share. The sale transaction was completed on October 30, 2025. There is no impairment losses on the re-measurement of the investment to the lower of its carrying amount and its fair value less costs to sell.
- This divestment represents a strategic shift in the Group's operations, as the Group has exited the insurance market. As a result, the condensed interim consolidated statement of financial position as of September 30, 2025, presents the assets and liabilities of Delta Insurance Company as assets held for sale and liabilities directly associated with assets classified as held for sale, in accordance with Egyptian Accounting Standard No. 32, "Non-Current Assets Held for Sale and Discontinued Operations." These are not presented within the Group's segment reporting.
- The subsidiary was classified as held for sale prior to its disposal, in accordance with the requirements of Egyptian Accounting Standard No. 32, "Non-Current Assets Held for Sale and Discontinued Operations," as the subsidiary met the necessary criteria for classification as a discontinued operation for the following reasons:
 - It represented a separate major line of business within the Group's operations in the insurance segment.
 - The disposal considered a significant strategic withdrawal from the insurance sector.
 - The sale is expected to be completed within 12 months from the date of preparation of the financial statements.
- Following the disposal of the investment in (Delta Insurance Company), despite the Group's continued investment to date in an associate (Mohandes Insurance Company) , this does not constitute a continuation of the Group's in the insurance sector. The investment in associates is accounted for using the equity method in accordance with Egyptian Accounting Standard No. 18, "Investments in Associates".

Presentation in the Financial Statements

The following is a summary of the major asset and liability items included under non-current assets held for sale and liabilities directly associated with assets classified as held for sale as of 30 September 2025:

Assets held for sale

	30/9/2025
Fixed assets and projects under construction	3 680 082
Investments property	350 067
Goodwill	1 205 574
Equity - accounted investees (associate companies)	286 253
Other financial assets at amortized cost	91 693 123
Investments at fair value through profit or loss	5 424 346
Other current assets	14 145 190
Cash on hand	9 854 054
	<u>126 638 689</u>

Liabilities directly associated with assets held for sale

	30/9/2025
Deferred tax liabilities	320 573
Accrued income tax	1 506 938
Suppliers, contractors, notes payable and other creditors	19 030 735
Insurance policyholders' rights	62 932 880
Provisions	722 703
	<u>84 513 829</u>

The comparative figures of the condensed interim consolidated income statement have been reclassified to present the discontinued operation separately from continued operations. The results of the discontinued operations for the period are as follows:

	<u>The Nine months ended</u> <u>September 30, 2025</u>		<u>The Nine months ended</u> <u>September 30, 2024</u>	
	From 1/7/2025 To 30/9/2025	From 1/1/2025 To 30/9/2025	From 1/7/2024 To 30/9/2024	From 1/1/2024 To 30/9/2024
	USD	USD	USD	USD
Results of the discontinued operation				
Revenues	-	13 239 074	19 377 547	40 183 027
The Company's share of losses from equity-accounted investees (associates)	-	-	22 883	16 256
Expenses	-	(8 886 428)	(10 542 599)	(22 782 321)
Operating profit	-	4 352 646	8 857 831	17 416 962
Income tax expense	-	(1 062 358)	(2 183 243)	(4 370 743)
Operating profit after income tax expense	-	3 290 288	6 674 588	13 046 219
Operating profit attributable to the holding company	-	2 088 393	4 216 439	8 250 005
Operating profit attributable to non-controlling interests	-	1 201 895	2 458 149	4 796 214
The holding company's share of dividend distributions from the subsidiary	-	2 506 402	-	-
Profit from discontinued operations (net of tax)	-	5 796 690	6 674 588	13 046 219
Profit from discontinued operations (net of tax) attributable to the holding company	-	4 594 795	4 216 439	8 250 005

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The calculation of basic / diluted earnings per share of profits was based on the profit attributable to shareholders and the number of outstanding shares as follows:

	<u>The Nine months ended</u> <u>September 30, 2025</u>		<u>The Nine months ended</u> <u>September 30, 2024</u>	
	From 1/7/2025 To 30/9/2025	From 1/1/2025 To 30/9/2025	From 1/7/2024 To 30/9/2024	From 1/1/2024 To 30/9/2024
Net profit for the period (Parent company shareholders)	-	4 594 795	4 216 439	8 250 005
Weighted average number of outstanding shares	1 172 804 415	1 183 031 069	1 179 721 358	1 180 319 540
Basic / Diluted earnings per share in profits (US cent / Share)	-	0.39	0.36	0.70

18- Share capital.

- The Company's authorized capital is USD 500 million (Five hundred million USD).
- The issued capital was initially determined amounted to USD 120 million (One hundred & twenty million USD) distributed over 12 million shares at a par value of USD 10 per share. The founders and subscribers through methods other than public subscription have subscribed to 9 million shares at a value of USD 90 million (Only ninety million USD) 3 million shares at USD 30 million (Only thirty million USD) were offered for public subscription and were fully underwritten. The issued capital was fully paid. The issued capital has been increased, and the share of the Company was split several times to reach an amount of USD 281 721 321.75 distributed over 1 126 885 287 shares of par value of US Cent 25 each fully paid and has been noted in the commercial register.
- On 8 April 2025, the shareholders of the Egypt Kuwait Holding Co approved a stock dividend distribution of 5% of the company's issued and paid-up capital, amounting to USD 14 086 066, This distribution was made in the form of equivalent to 0.0504613701 bonus share for each share of the existing shares, resulting in an increase in the issued and paid-up capital from USD 281 721 31.75 to USD 295 807 388 The capital increase of USD 14 086 066 was distributed over 56 344 264 bonus shares, at a par value of US Cent 25 per share. Accordingly, the issued and paid-up capital became USD 295 807 388, distributed over 1 183 229 551 fully paid shares at a par value of US Cent 25 each. The capital increase had been noted in the commercial register on 25 June 2025.

19- Legal reserve

The balance represents the value of the legal reserve formed in accordance with the requirements of corporate laws and the Articles of Association of the holding company; the Company is required to set aside 5% of the annual net profit of the Holding Company to form the legal reserve. The transfer to the legal reserve ceases once the reserve reach 50% of the issued share capital of the Holding Company. The reserve is not distributable. However, it can be used to increase the share capital or offset losses.

20- Other reserves

	<u>30/9/2025</u>	<u>31/12/2024</u>
Fair value reserve	(11 944 409)	(11 882 858)
Translation differences reserve	(600 372 407)	(617 493 021)
	<u>(612 316 816)</u>	<u>(629 375 879)</u>

Fair value reserve

The fair value reserve comprises:

- The cumulative net change in the fair value of equity securities designated at FVOCI; and
- The cumulative net changes in fair value of debt securities at FVOCI until the assets are derecognized or reclassified. This amount is adjusted by the amount of loss allowance.

Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations, as well as the effective portion of any foreign currency differences arising from hedges of a net investment in a foreign operation.

21- Treasury shares

- During the period, treasury shares of EKH amounting to 1 702 003 shares were purchased at a cost of USD 1 211 703.
- During the period, treasury shares of EKH amounting to 636 654 shares were sold at a cost of USD 536 932 and the result of sale was losses by an amount of USD 68 511.

22- Loans and bank facilities

The movement of loans and bank facilities during the period is as follows:

	<u>30/9/2025</u>	<u>31/12/2024</u>
Balance at the beginning of the period / year	583 032 424	631 320 777
Proceeds from loans and facilities	831 815 432	515 383 116
Finance cost	44 336 208	61 666 234
Payment of loans and facilities	(846 954 569)	(545 109 036)
Capitalized finance cost on the projects under construction	2 297 837	3 040 981
Differences in translation of balances in foreign currencies	(23 454 507)	(83 269 648)
Balance at the end of the period/ year	<u>591 072 825</u>	<u>583 032 424</u>

Classified as follows:

Current	193 879 792	213 041 905
Non-current	379 193 033	369 990 519
	<u>591 072 825</u>	<u>583 032 424</u>

23- Deferred tax**23-1 Deferred tax liabilities**

	31/12/2024	Income tax expense (benefit)	Discontinued operation	Translation differences	30/9/2025
Fixed assets and projects under	7 798 617	(2 500 320)	(320 573)	691 735	5 669 459
Goodwill	606 703	59 161	-	40 025	705 889
Right of use assets	(321 486)	184 618	-	12 628	(124 240)
Other current assets	(87 430)	(13 114)	-	-	(100 544)
Unrealized forex	1 974 679	182 761	-	(82 565)	2 074 875
Tax losses	(272 468)	101 364	-	(6 678)	(177 782)
Undistributed dividends	7 014 887	(968 427)	-	-	6 046 460
Provisions	(2 336 738)	-	-	(26 545)	(2 363 283)
	<u>14 376 764</u>	<u>(2 953 957)</u>	<u>(320 573)</u>	<u>628 600</u>	<u>11 730 834</u>

23-2 Unrecognized deferred tax assets

Deferred tax assets related to temporary differences have not been recognized except as recognized, due to the lack of an appropriate degree of certainty that there are sufficient future taxable profits from which these assets can benefit from.

23-3 Deferred tax liabilities for undistributed dividends

Deferred tax liabilities had been recognized related to the temporary differences of the undistributed dividends of some entities; however, it had not been recognized for the other entities based on the following:

First: Most of the undistributed retained earnings for those companies do not have a distribution tax, as they are related to profits generated in exempt companies (companies under the free zone system and companies outside Egypt).

Second: Regarding the undistributed earnings of companies' subject to the distribution tax in Egypt, the management of the holding company controls the timing of disbursing these distributions, and the applied policy is to keep all the distributable earnings to be reinvested instead of resorting to financing as a result of the high interest rates.

Thus, there is no possibility of making dividends in the foreseeable future.

Accordingly, the group's policy, according to EAS No. (24) "Income tax", is to recognize the deferred tax related to the earnings expected to be distributed within the limits of the distribution tax on the amounts that are planned to be distributed by the holding company in the coming years.

24- Subsidiary Companies

Main subsidiaries are represented in the following:

	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership %	
				30/9/2025	31/12/2024
<u>Companies under direct control</u>					
International Financial Investments Co. S.A. E	Other	Diversified investment	Egypt	100	100
Bawabat Al Kuwait Holding Co.– S.A.K	Fertilizers and chemicals	Diversified investment	Kuwait	94,68	94,68
Delta Insurance Co.	Insurance	Insurance	Egypt	-	63.39
Globe for Communication and Information Technology Co.	Other	Telecommunications services	Egypt	99	99
Globe Telecom	Other	Telecommunications services	Egypt	100	100
ECO for Industrial Development Co.	Other	Industrial development	Egypt	100	100
MAT Company for Trading	Other	Trade and agencies	Egypt	100	100
EKHN B.V.	Other	Diversified investment	Netherlands	100	100
Mega Me for Trade Co.	Other	Trade and retail	Egypt	100	100
OGI Capital - Limited Liability Co.- Free Zone - Jebel Ali	Other	Diversified Investment	UAE	100	100
Egypt Kuwait Advanced Co. For Operation and Maintenance	Energy	Gas distribution and delivery	KSA	100	100
Advanced Gas Pipelines Company	Energy	Gas distribution and delivery	KSA	100	51
Al Sharq Advanced Fertilizers Company	Fertilizers and chemicals	fertilizer manufacturing	KSA	100	51
<u>Subsidiaries of International Financial Investments Co.</u>					
Egyptian Company for Petrochemicals S.A.E	Fertilizers and chemicals	Chemicals and plastics	Egypt	100	100
National Energy Co. S.A. E	Energy	Investment in energy sector	Egypt	100	100
El Fayoum Gas Holding Company	Energy	Investment in energy sector	Virgin Islands	100	100
Midor Suez Oil Refining Co. (Under liquidation)	Energy	Investment in energy sector	Egypt	100	100
NSCO INVESTMENT LIMITED Company	Energy	Investment in Natural gas exploration and production	Cayman Islands	99.9993	99.9993
BKH Megan	Other	Diversified Investment	Cayman Islands	100	100

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	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership %	
				30/9/2025	31/12/2024
Nahood International Limited Co.	Other	Investments in Cement sector	UAE	60	60
Solidarity Mena Limited Co.	Other	Diversified investment	UAE	100	100
Solidarity International Limited Co.	Other	Diversified investment	UAE	100	100
Solidarity group limited Co.	Other	Diversified investment	UAE	100	100
MEA Investments Co.	Other	Diversified investment	UAE	100	100
Africa Netherlands Energy B. V	Other	Diversified investment	Netherlands	100	100
IFIC Petrochemicals Co.	Other	Diversified investment	Cayman Islands	100	100
Henosis for Construction & Real-Estate Development	Other	Logistic services	Egypt	100	100
Capital Investment Limited Luxembourg Co.	Other	Diversified investment	Luxembourg	100	100
AD ASTRA REAL ESTATE, S.L. Co.	Other	Real estate investment	Spain	100	100
AD ASTRA PROYECTO MISR, S.L. Co.	Other	Real estate investment	Spain	100	100
AD ASTRA PROYECTO ALCAZAR, S.L. Co.	Other	Real estate investment	Spain	100	100
AD ASTRA PROYECTO CAIRO, S.L. Co.	Other	Real estate investment	Spain	100	100
SISTEMAS INDUSTRIALES SALGAR II S.L	Other	Real estate investment	Spain	100	100
AD ASTRA PROYECTO MEDINA, S.L. Co.	Other	Real estate investment	Spain	100	100
Madero Real Estate, S.L.	Other	Real estate investment	Spain	51	51
Gas Serve Co.	Energy	Gas services	Egypt	100	100
Shield Gas Systems – Dubai	Energy	Gas distribution services	UAE	-	100
Shield Gas Systems – Abu Dhabi	Energy	Gas distribution services	UAE	-	100
Shield Trading – Abu Dhabi	Energy	Gas distribution services	UAE	-	100
Al Deraa Gas Bottling and Distribution – Dubai	Energy	Gas distribution services	UAE	-	100
EEK Investment Holding LTD Co.	Energy	Investment in gas distribution services	UAE	100	100
International Fertilizer trading Co.	Other	Investments in fertilizer sector	Cayman Islands	100	100

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	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership %	
				30/9/2025	31/12/2024
NSCO Investment INC Co.	Energy	Investment in natural gas exploration and production	Panama	100	100
Polar Star Investment INC	Other	Diversified investment	Panama	100	100
IFIC Global Co.	Energy	Gas Investments	Cayman Islands	100	100
Africa Energy Limited	Other	Diversified investment	Cayman Islands	100	100
EK Infrastructure Investments	Other	Diversified investment	Cayman Islands	100	100
ETI Investments Limited	Other	Diversified investment	Virgin Islands	100	100
EGL Investments Limited	Other	Diversified investment	Virgin Islands	100	100
<u>Subsidiary of Solidarity Group Ltd.</u>					
MOG Energy Co.	Energy	Petrol and gas	Egypt	81,30	81,30
<u>Subsidiaries of MOG Energy Co.</u>					
TOSS Limited	Energy	Petrol and gas	Cayman	86,55	86,55
SSTO Company	Energy	Petrol and gas	Cayman	51,93	51,93
Tri Ocean Dar Holding	Energy	Petrol and gas	Cayman	86,55	86,55
Tri-Ocean Exploration & Production	Energy	Petrol and gas	Cayman Islands	51,93	51,93
Tri Ocean for Drilling and Oil Services Company	Energy	Petrol and gas	Egypt	81,30	81,30
Tri-Ocean Mgan Company	Energy	Petrol and gas	Cayman	81,30	81,30
Tri Ocean Marine Company	Energy	Petrol and gas	Cayman	81,30	81,30
Tri-Ocean Carbon	Energy	Petrol and gas	Egypt	81,30	81,30
Tri-Ocean Levant Company	Energy	Petrol and gas	Cayman	81,30	81,30
Tri Ocean for Trading Petrochemicals	Energy	Petrol and gas	Egypt	81,30	81,30
Tri-Ocean Mediterranean Limited	Energy	Petrol and gas	Cayman Islands	81,30	81,30
Tri-Ocean West Gebel El Zeit	Energy	Petrol and gas	Cayman Islands	81,30	81,30
<u>Subsidiaries of NSCO Investment Limited</u>					
Polar Star Investments Limited	Energy	Investment in natural gas exploration and production	Cayman Islands	99.9994	99.9994
TONS	Energy	Investment in natural gas exploration and production	Cayman Islands	99.9994	99.9994
Perenco Resources Egypt Limited	Energy	Investment in natural gas exploration and production	Bermuda Islands	99.9994	99.9994

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	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership %	
				30/9/2025	31/12/2024
Perenco North Sinai Oil Company Limited	Energy	Investment in natural gas exploration and production	Liberia	99.9994	99.9994
Perenco North Sinai Petroleum Company Inc.	Energy	Investment in natural gas exploration and production	Bahamas	99.9994	99.9994
Perenco North Sinai Gas Company limited	Energy	Investment in natural gas exploration and production	Bahamas	99.9994	99.9994
<u>Subsidiary of Globe</u>					
Globe for Trading & Agencies Co.	Other	Trade and agencies	Egypt	100	100
<u>Subsidiaries of National Gas Co. Natgas</u>					
Egypt Kuwait Investments Holding Limited Co.	Energy	Diversified Investment	UAE	83.98	83.98
Gas Line Co.	Energy	Gas distribution & delivery	Egypt	83.98	83.98
<u>Subsidiaries of BKH Megan Co.</u>					
Middle East for River Transport Co.- S.A.E (Under liquidation)	Other	River Transportation	Egypt	100	100
Mert Holding	Other	Sea Transportation	Virgin Islands	100	100
BMIC Holding	Other	Investment in Cement sector	Cayman Islands	100	100
<u>Subsidiaries of National Energy Company</u>					
Cooling Technology by Natural Gas Co. (Gas Chill)	Other	Natural gas refrigeration technology	Egypt	85.99	85.99
El Fayoum Gas Co.	Energy	Gas distribution	Egypt	77.99	77.99
Technology Gas Co. GoGas	Energy	Natural gas distribution & delivery	Egypt	99.20	99.20
<u>Subsidiaries of Bawabat Al Kuwait Holding Co.</u>					
Alex Fert Co.	Fertilizers and chemicals	Fertilizer manufacturing	Egypt	75,33	75,33
International Logistics Co. S.A.K	Fertilizers and chemicals	Fertilizer investments	Kuwait	94.67	94.67
Polar Star Investments Co.	Fertilizers and chemicals	Diversified investment	UAE	75,33	75,33
<u>Subsidiary of Egyptian Company for Petrochemicals</u>					
El Shorouk for Melamine and Resins Co.	Fertilizers and chemicals	Production of melamine products and resins	Egypt	95.05	95.05

	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership %	
				30/9/2025	31/12/2024
<u>Subsidiary EKH B.V.</u>					
Global MDF Industries B.V.	Wood manufacturing	Diversified investment	Netherlands	83.8	83.8
EK Microfinance	Other	Investing in non-banking financial services	Netherlands	100	100
Kahraba B.V	Other	Diversified investment	Netherlands	100	100
Sprea B.V.	Other	Diversified investment	Netherlands	100	100
Natenergy B.V.	Other	Diversified investment	Netherlands	100	100
Upstream B.V.	Other	Diversified investment	Netherlands	100	100
Cooling B.V.	Other	Diversified investment	Netherlands	100	100
VM Renewables B.V	Energy	Diversified investment	Netherlands	100	100
<u>Subsidiaries of VM Renewables B.V.</u>					
Endolys Holdco	Fertilizers and chemicals	Fertilizer manufacturing	United Kingdom	85	85
Endolys	Fertilizers and chemicals	Fertilizer manufacturing	United Kingdom	85	85
<u>Subsidiaries of Global MDF Co.</u>					
Cairo Wood for Imports and Exports Co.	Wood Manufacturing	Wood trading	Egypt	83.8	83.8
Nile Waste Co.	Wood Manufacturing	Recycle agricultural waste	Egypt	83.8	83.8
Nile Wood Co.	Wood Manufacturing	Wood Manufacturing	Egypt	83.8	83.8
Eco for Agricultural Development	Wood Manufacturing	Reclamation and cultivation of tree forests	Egypt	83.8	83.8
<u>Subsidiary of Sprea Misr for Production of Chemicals & Plastics Co.</u>					
Asprea for Chemicals Co. (S.A.E.)	Fertilizers and chemicals	Chemicals and plastics	Egypt	100	100
<u>Subsidiary of EKH Microfinance Co.</u>					
Bedayti for Microfinance Co.	Others	Microfinancing	Egypt	100	100
Bedayaty for Consumer Finance Co.	Others	Consumer Financing	Egypt	100	100

	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership %	
				30/9/2025	31/12/2024
<u>Subsidiary of Sprea B.V.</u>					
Sprea Misr for Production of Chemicals & Plastics Co. S.A.E	Fertilizers and chemicals	Chemicals and plastics production	Egypt	100	100
<u>Subsidiary of Natenergy B.V.</u>					
National Gas Company (NATGAS) S.A.E	Energy	Gas distribution and delivery	Egypt	83.98	83.98
Al Nubaria for Natural Gas Co. S.A.E.	Energy	Gas delivery	Egypt	83,98	83,98
El Fayoum Gas Co.	Energy	Gas delivery	Egypt	77,99	77,99
<u>Subsidiary of Kahraba B.V.</u>					
Al Watania for Electric Technology Co (Kahraba) S.A.E.	Energy	Electricity generation and distribution	Egypt	100	100
<u>Subsidiary of Al Watania for Electric Technology Co</u> (Kahraba)					
Kahraba Future Co.	Energy	Electricity generation and distribution	Egypt	100	100

25- Transactions with related parties

Related parties represent the shareholders of the holding company and non-controlling interests in subsidiaries and companies in which they own direct and indirect shares that give them significant influence, as well as members of the boards of directors of the group companies. The group companies conduct many transactions with related parties, and these transactions are carried out in accordance with the terms set by the board of directors of those companies. There were no significant transactions with related parties during the period.

26- Approved Distributions and Board of Directors' Remuneration

On April 8, 2025, the shareholders of the Egypt Kuwait Holding Company approved the distribution of cash dividends for the financial year ended December 31, 2024, at a rate of US cent 3.5 per share, with a total amount of USD 39 117 121, It was also resolved to distribute bonus shares at a rate of 5% of the company's issued and paid-up capital, amounting to USD 14 086 066, This distribution was made in the form of equivalent to 0.0504613701 bonus share for each share of the existing shares, to increase the company's issued and paid-up capital from USD 281 721 321.75 to USD 295 807 388, an increase of USD 14 086 066, distributed over 56 344 264 bonus shares at a par value of US cent 25 per share, It was further resolved to distribute Directors' remuneration amounting to USD 8.5 million Employees' profit share amounting to USD 2 415 402 Additionally, the ordinary general assemblies of some group subsidiaries during the period approved the distribution of employees' profit shares and directors' remuneration totaling USD 19 131 796 (the group's share amounts to USD 15 875 137).

27- Financial instruments

Accounting classifications and fair values of financial assets

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities that are not measured at fair value if the carrying amount is a reasonable approximation of fair value (note no. 2-6)

September 30, 2025	Note No.	Book value	Fair Value			
			Level 1	Level 2	Level 3	Total
Financial assets at fair value						
Financial assets at fair value through other comprehensive income - equity instruments	(13)	1 422 828	1 422 828	-	-	1 422 828
Financial assets at fair value through profit or loss	(15)	1 532 841	1 532 841	-	-	1 532 841
Biological assets		2 640 609	-	-	2 640 609	2 640 609
		5 596 278	2 955 669	-	2 640 609	5 596 278
Financial assets other than at fair value						
Trade and notes receivable	-	175 690 985	-	-	-	-
Other financial assets at amortized cost	(14)	225 389 920	-	-	-	-
Other current assets	-	80 835 147	-	-	-	-
Cash and cash equivalent	(16)	297 473 534	-	-	-	-
		779 389 586	-	-	-	-
Financial liabilities other than at fair value						
Loans and bank facilities	(22)	591 072 825	-	-	-	-
Lease liabilities	-	30 789 930	-	-	-	-
Suppliers, contractors, notes payable and other creditors	-	230 047 527	-	-	-	-
		851 910 282	-	-	-	-
31 December 2024	Note No.	Book value	Fair Value			
			Level 1	Level 2	Level 3	Total
Financial assets at fair value						
Financial assets at fair value through other comprehensive income - equity instruments	(13)	3 807 777	3 807 777	-	-	3 807 777
Financial assets at fair value through profit or loss	(15)	5 200 412	5 200 412	-	-	5 200 412
Biological assets		1 800 978	-	-	1 800 978	1 800 978
		10 809 167	9 008 189	-	1 800 978	10 809 167
Financial assets other than fair value						
Receivable and Notes Payable	-	131 776 725	-	-	-	-
Financial assets at amortized cost	(14)	335 084 644	-	-	-	-
Other current assets	-	66 955 452	-	-	-	-
Cash and cash equivalent	(16)	275 810 411	-	-	-	-
		809 627 232	-	-	-	-

Financial liabilities other than fair value

Loans and bank facilities	(22)	583 032 424	-	-	-	-
Lease liabilities	-	6 513 841	-	-	-	-
Suppliers, contractors, notes payable and other creditors	-	215 038 229	-	-	-	-
		804 584 494	-	-	-	-

28- Contingent liabilities

In addition to amounts included in the condensed consolidated interim statement of financial position, there are contingent liabilities represented in the following:

- Uncovered letters of credit amounting to USD 12 403 509 (2024: USD 19 088 715).
- Letters of guarantee issued by banks on the account of the Group and in favor of others amounting to USD 5 453 525 (2024: USD 5 992 058).

29- Capital commitments.

Total capital commitments amounted to USD 23 039 649 as of September 30, 2025, representing contributions to property, plant & equipment and projects under construction which have not been requested to be paid till the condensed consolidated interim financial position date (2024: USD 21 908 254).

30- Tax status (Parent company)**Corporate income tax**

- The Company had a tax exemption for 5 years according to Investment Law No. 8 of 1997 and that ended on December 31, 2003.
- Tax inspection from inception till 2009 was carried out and the resulted differences were settled.
- Years from 2010 to 2020, tax inspection was carried out and the resulted differences were settled.
- The annual tax returns were submitted on the due date according to the provisions of Law No. 91 of 2005.

Salary tax

- Tax inspection for salary tax for the period from inception till 2021 was carried out and the final assessment was determined and resulting differences were settled.
- The monthly withholding tax is paid on the legal dates.

Stamp tax.

- Tax inspection for the stamp tax from inception till 219 was carried out and the final assessment was made, and the Company settled the resulting differences.
- The tax due is paid on the legal dates.

Property tax

The company has been notified of the accrued tax related to some properties owned by the company till 2024 and the tax was paid.

31- Segment reporting

A segment is a group of related assets and operations that have a different risks and benefits from that of other sectors or within a single economic environment characterized by its own risks and benefits from those related to sectors operating in a different economic environment.

Segment information is presented in respect of the Group's business and geographical segments.

The primary format of business segments is based on the Group management and internal reporting structure.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

A segment is considered significant and is disclosed separately if it represents 10% or more of the Group's total revenue or net income or total assets.

The Group has the following strategic segments, which are reported segments. These segments offer different products and services, and they are managed separately because they require different marketing techniques and strategies.

The following is a summary of the activities of each disclosed sector:

Sector	Location	Activity
Energy Sector	Egypt - Saudi Arabia - Emirates – others	Gas delivery activities and activities of extraction and development of natural gas wells. Oil exploration and production.
Fertilizers and petrochemicals Sector	Egypt - UK	Production of urea and ammonia Production of formaldehyde flakes, Formica flakes and specialized petrochemicals.
Insurance Sector	Egypt	Life, property and liability insurance.
Wood Manufacturing Sector	Egypt	Wood manufacturing.
Others Sector	Egypt – Spain - Others	Microfinance and consumer finance

The Group CEO reviews internal management reports for each segment at least once a month. Profit (loss) before tax and before interest and depreciation is used to measure performance because management believes that this information is the most relevant in evaluating the results of related segments relative to other companies that operate in similar industries.

Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

Information related to each sector is shown in the following table:

	Energy sector				Chemicals & fertilizers sector				non-banking financial services sector				Wood processing sector				Other operations				Total				Deduct discontinued operation				Total continued operation			
	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30	2025/9/30	2024/9/30		
Revenues	182,916,132	143,657,116	286,011,166	241,209,813	11,911,896	10,101,962	3,053,848	2,551,787	34,716,964	7,091,382	518,630,026	406,411,620	15,029,639	36,571,450	518,630,026	406,411,620	518,630,026	406,411,620	518,630,026	406,411,620	518,630,026	406,411,620	518,630,026	406,411,620	518,630,026	406,411,620	518,630,026	406,411,620	518,630,026	406,411,620		
Net operating profit (loss)	68,142,516	40,485,377	102,416,780	105,899,554	1,231,982	855,823	4,203,526	(2,184,041)	36,104,862	(24,565)	204,960,482	146,032,146	4,127,671	15,867,911	204,960,482	146,032,146	204,960,482	146,032,146	204,960,482	146,032,146	204,960,482	146,032,146	204,960,482	146,032,146	204,960,482	146,032,146	204,960,482	146,032,146	204,960,482	146,032,146		
Financing cost	(6,634,266)	(7,223,986)	(6,655,566)	(1,080,125)	(4,779,586)	(461)	(6,659,061)	(1,141,862)	(6,362,546)	(17,896,086)	(44,194,475)	(46,543,519)	-	-	(44,194,475)	(46,543,519)	(44,194,475)	(46,543,519)	(44,194,475)	(46,543,519)	(44,194,475)	(46,543,519)	(44,194,475)	(46,543,519)	(44,194,475)	(46,543,519)	(44,194,475)	(46,543,519)	(44,194,475)	(46,543,519)		
Finance income	2,141,762	2,139,353	8,062,601	8,075,502	471,065	207,359	86,875	118,301	872,499	940,769	11,575,002	11,501,484	200,041	735,797	11,575,002	11,501,484	11,575,002	11,501,484	11,575,002	11,501,484	11,575,002	11,501,484	11,575,002	11,501,484	11,575,002	11,501,484	11,575,002	11,501,484	11,575,002	11,501,484		
Net (loss) income from differences in translation of balances in foreign currencies	(600,990)	3,277,400	(1,199,421)	18,294,412	-	(1,853)	112,150	(1,143,610)	(4,950,326)	24,668,941	(5,718,820)	55,095,584	24,913	796,998	(5,718,820)	55,095,584	(5,718,820)	55,095,584	(5,718,820)	55,095,584	(5,718,820)	55,095,584	(5,718,820)	55,095,584	(5,718,820)	55,095,584	(5,718,820)	55,095,584	(5,718,820)	55,095,584		
Company's share of profit of equity - associated investors	-	-	-	-	1,411,457	1,459,226	-	-	-	-	1,411,457	1,459,226	-	16,256	1,411,457	1,459,226	1,411,457	1,459,226	1,411,457	1,459,226	1,411,457	1,459,226	1,411,457	1,459,226	1,411,457	1,459,226	1,411,457	1,459,226	1,411,457	1,459,226		
Net profit (loss) for the period before income tax	62,908,842	48,608,234	109,571,683	131,189,343	3,088,137	2,521,017	(3,105,945)	(3,552,723)	(4,218,759)	(12,106,960)	168,036,038	166,544,921	6,659,649	17,419,962	168,036,038	166,544,921	168,036,038	166,544,921	168,036,038	166,544,921	168,036,038	166,544,921	168,036,038	166,544,921	168,036,038	166,544,921	168,036,038	166,544,921	168,036,038	166,544,921		
Income tax	(6,266,363)	(10,325,460)	(24,114,166)	(26,609,026)	(4,298,405)	(4,227,251)	(1,544,873)	(1,117,900)	(6,254,879)	(3,105,460)	(37,228,800)	(40,385,127)	(1,062,159)	(4,170,743)	(37,228,800)	(40,385,127)	(37,228,800)	(40,385,127)	(37,228,800)	(40,385,127)	(37,228,800)	(40,385,127)	(37,228,800)	(40,385,127)	(37,228,800)	(40,385,127)	(37,228,800)	(40,385,127)	(37,228,800)	(40,385,127)		
Net profit for the period	56,782,179	38,172,774	85,259,317	104,580,317	2,789,732	2,293,766	(3,560,782)	(3,630,613)	(10,473,258)	(15,616,460)	130,807,188	125,959,794	5,796,690	13,046,219	130,807,188	125,959,794	130,807,188	125,959,794	130,807,188	125,959,794	130,807,188	125,959,794	130,807,188	125,959,794	130,807,188	125,959,794	130,807,188	125,959,794	130,807,188	125,959,794		
Depreciation & amortization	(19,025,762)	(18,522,477)	(18,084,278)	(17,398,609)	(1,351,031)	(1,171,060)	(3,801,627)	(3,301,405)	(4,378,173)	(1,635,993)	(38,219,775)	(37,034,490)	(4,140,272)	(1,151,071)	(38,219,775)	(37,034,490)	(38,219,775)	(37,034,490)	(38,219,775)	(37,034,490)	(38,219,775)	(37,034,490)	(38,219,775)	(37,034,490)	(38,219,775)	(37,034,490)	(38,219,775)	(37,034,490)	(38,219,775)	(37,034,490)		
Foreign currency translation differences at OCT	9,351,148	(66,140,269)	6,980,091	(81,176,825)	3,243,586	1,825,561	2,411,759	(5,561,453)	322,662	(2,829,183)	19,750,666	(15,521,451)	(1,410,272)	(20,313,327)	19,750,666	(15,521,451)	19,750,666	(15,521,451)	19,750,666	(15,521,451)	19,750,666	(15,521,451)	19,750,666	(15,521,451)	19,750,666	(15,521,451)	19,750,666	(15,521,451)	19,750,666	(15,521,451)		
Total assets	566,199,869	562,959,747	710,127,786	697,072,820	62,608,015	176,855,148	75,644,210	62,532,532	30,061,009	17,417,723	1,444,836,809	1,450,437,970	126,638,609	-	1,444,836,809	1,450,437,970	1,444,836,809	1,450,437,970	1,444,836,809	1,450,437,970	1,444,836,809	1,450,437,970	1,444,836,809	1,450,437,970	1,444,836,809	1,450,437,970	1,444,836,809	1,450,437,970	1,444,836,809	1,450,437,970		
Equity - associated investors (associates Companies)	-	-	-	-	24,443,118	23,778,568	-	-	10,751,506	9,716,011	35,094,824	33,494,579	286,253	-	35,094,824	33,494,579	35,094,824	33,494,579	35,094,824	33,494,579	35,094,824	33,494,579	35,094,824	33,494,579	35,094,824	33,494,579	35,094,824	33,494,579	35,094,824	33,494,579		
Total liabilities	216,463,535	190,628,187	98,888,715	78,220,330	28,154,402	97,066,707	37,583,007	31,323,582	547,962,244	566,094,787	929,091,803	957,273,793	84,513,829	-	929,091,803	957,273,793	929,091,803	957,273,793	929,091,803	957,273,793	929,091,803	957,273,793	929,091,803	957,273,793	929,091,803	957,273,793	929,091,803	957,273,793	929,091,803	957,273,793		

* The comparative figures of the condensed interim consolidated income statement have been reclassified to present the discontinued operations separately from continued operations as mentioned in note No (17) "Assets held for sale".

32- Significant events

On 2 October 2025, the Central Bank, the Monetary Policy Committee decided to decrease the overnight deposit and lending rates and the central bank's main operation rate by 100 basis points to reach 21%, 22%, and 21.5% respectively. The credit and discount rate was also raised by 100 basis points to reach 21.5%.

33- Subsequent events

- on October 22, 2025, the Company's board of directors approving the sale of entire 63.39% shareholdings of Egypt Kuwait Holding Company in Delta for insurance company in accordance with the mandatory tender offers submitted by Al Wafa Insurance company at a price of EGP 40 (forty Egyptian pounds) per share. The sale transaction was completed on 30 October 2025
- On November 6, 2025, the company's commercial register was updated to reflect change becomes "Valmore Holding" instead of the current name: "Egypt Kuwait Holding Company". All necessary procedures are currently in progress to obtain all required approvals from the authorities in Egypt and Kuwait to change the company name in the Egyptian Exchange and Boursa Kuwait databases.

34- New Egyptian Accounting Standards

Regarding to the application of Egyptian Accounting Standard No. 50 "Insurance Contracts", issued in 2023 and is effective for periods beginning on or after January 1, 2025 , and given that one of the Group's subsidiaries operates in the insurance business and was classified during the period as financial assets held for sale, as detailed in Note (17), the Group's management has not applied the aforementioned standard up to the date of approval of these condensed interim consolidated financial statements for issuance.

35- Comparative figures

- Some comparative figures have been reclassified to conform to the presentation of the financial statements for the current financial period.
- The comparative figures for earnings per share have been restated to reflect the issuance of 56 344 264 stock dividends (bonus shares), as detailed in Note 18 above, as follows:

	US cent(s) per share
Earnings per share before adjustment	9.27
Earnings per share after adjustment	8.82