



**SIXTH OF OCTOBER FOR DEVELOPMENT
AND INVESTMENT SODIC
(AN EGYPTIAN JOINT STOCK COMPANY) AND ITS
SUBSIDIARIES**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS FOR THE THREE-MONTH PERIOD ENDED
31 MARCH 2026
AND THE LIMITED REVIEW REPORT**



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
(AN EGYPTIAN JOINT STOCK COMPANY)**

**The interim condensed consolidated financial statements
For the three-month period ended 31 March 2026**

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**LIMITED REVIEW REPORT
ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
TO THE BOARD OF DIRECTORS OF
SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT SODIC (S.A.E.)**

Introduction

We have performed a limited review on the accompanying interim condensed consolidated statement of financial position of **Sixth Of October For Development And Investment Company - SODIC S.A.E - (“the Company”)** and its subsidiaries (“the Group”) as at 31 March 2026 and the related interim condensed consolidated statements of profit or loss, comprehensive income for the period of three months ended 31 March 2026 and changes in equity and cash flows for the three-months period then ended, and a summary of significant accounting policies and other explanatory notes. The management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with the Egyptian Accounting Standard (EAS) (30) “Interim Financial Statements”. 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 Egyptian Standard on Review Engagements No. 2410, “Review of Interim Financial Statements Performed by the Independent Auditor of the Entity,” A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, 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.

The Group’s consolidated financial statements for the year ended 31 December 2025 were audited by another auditor, and the interim condensed consolidated financial statements for the period ended 31 March 2025 were reviewed by another auditor, who issued an unmodified audit report / conclusion on those financial statements on 5 February 2026 and 28 April 2025; respectively.

Conclusion

Based on our limited review, 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 interim financial position of the Group as of 31 March 2026 and of its condensed consolidated financial performance and its interim condensed consolidated cash flows for the three-month period then ended in accordance with Egyptian Accounting Standard No. (30), “Interim Financial Statements”.

Auditor



Amr Waheed Bayoumi
FESAA – FEST
(RAA. 17555)
EFSA (358)

Cairo: 27 April 2026





**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
(AN EGYPTIAN JOINT STOCK COMPANY)**

Statement of interim condensed consolidated financial position – As of 31 March 2026

(All amounts are shown in Egyptian Pounds)	Note	31 March 2026	31 December 2025
Assets			
Non-current assets			
Property plant and equipment		1,071,757,124	1,067,837,029
Property, plant and equipment under construction		932,744,566	754,180,735
Investment properties	(23)	1,602,048,952	1,636,312,970
Investment properties under development	(21)	42,272,677	41,865,255
Investment in associates and joint ventures	(22)	-	-
Right of use assets		19,842,202	10,186,703
Trade and notes receivable	(17-2)	7,560,862,476	8,059,940,768
Deferred tax assets	(14)	895,367,691	894,022,883
Total non-current assets		12,124,895,688	12,464,346,343
Current assets			
Inventory		122,629,202	110,134,428
Completed real estate properties		1,208,210,320	1,213,165,672
Works in process	(16)	55,215,380,105	50,461,654,533
Trade and notes receivable	(17-1)	5,723,306,498	5,431,542,975
Debtors and other debit balances	(18)	18,267,868,039	15,802,884,368
Loans to joint ventures	(19)	-	-
Financial investments at amortized cost		753,426,215	1,687,350,051
Cash and cash equivalents	(20)	2,942,169,416	2,711,253,056
Total current assets		84,232,989,795	77,417,985,083
Total assets		96,357,885,483	89,882,331,426
Equity and liabilities			
Equity			
Issued & paid in capital		5,157,174,344	5,157,174,344
Legal reserve		412,427,114	238,985,416
Special reserve - share premium		1,690,069,708	1,690,069,708
Retained earnings		8,185,075,601	8,060,862,008
Other equity		689,087,153	689,087,153
Equity attributable to equity holders of the Parent Company		16,133,833,920	15,836,178,629
Non-controlling interests		66,249,924	64,643,935
Total equity		16,200,083,844	15,900,822,564
Liabilities			
Non-current liabilities			
Loans	(24)	6,375,530,290	6,545,304,173
Land liabilities	(25)	18,299,719,302	17,534,332,163
Lease contracts liabilities		16,001,750	6,884,784
Total non-current liabilities		24,691,251,342	24,086,521,120
Current liabilities			
Bank facilities		2,424,487,393	2,270,288,637
Loans	(24)	1,009,886,515	966,242,132
Advances - from customers	(26)	32,988,296,722	29,222,421,017
Contractors, suppliers and notes payable	(27)	1,710,267,143	858,748,260
Income tax liabilities		1,626,987,398	1,524,397,678
Land liabilities	(25)	1,739,730,682	1,772,615,057
Creditors and other credit balances	(28)	9,486,220,839	8,918,500,524
Lease contracts liabilities		8,968,884	9,075,275
Provisions		4,471,704,721	4,352,699,162
Total current liabilities		55,466,550,297	49,894,987,742
Total liabilities		80,157,801,639	73,981,508,862
Total equity and liabilities		96,357,885,483	89,882,331,426

Ashraf Abdelmaksoud
Finance Executive Director
27 April 2026
Limited review report attached.

Mohamed Samir
Finance Executive Director

Ahmed Hegazi
Group Financial Controller

Ayman Amer
General Manager

The accompanying notes from 1 to 36 form an integral part of these interim condensed consolidated financial statements and to be read therewith.



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Statement of interim condensed consolidated profit or loss
For the three-month period ended 31 March 2026**

(All amounts are shown in Egyptian Pounds)

	Note	Three- months period ended 31 March	
		2026	2025
Operation Revenues			
Real estate sales	6	1,148,142,517	2,068,354,541
Interest income from installments	6	632,278,868	411,605,407
Total revenues related to real estate		1,780,421,385	2,479,959,948
Revenues of services of managing cities and resorts		221,203,955	164,538,179
Revenues of Real Estate Investment Activity		66,351,697	49,116,154
Revenues from clubs, golf course		62,195,746	65,114,013
Total operation revenues		2,130,172,783	2,758,728,294
Operation cost of sales			
Cost of real estate sales	7	(1,093,596,895)	(694,061,688)
Costs of services of managing cities and resorts		(195,213,054)	(145,077,887)
Costs of Real Estate Investment Activity		(59,409,804)	(30,505,550)
Cost of clubs, golf course and restaurants		(135,979,289)	(90,182,311)
Total operation cost of sales		(1,484,199,042)	(959,827,436)
Gross profit		645,973,741	1,798,900,858
Other operating income	8	75,535,136	23,742,103
Selling and marketing expenses	9	(170,134,306)	(163,087,799)
General and administrative expenses	10	(280,531,590)	(303,541,455)
Other operating expenses		(30,653,486)	(30,027,545)
Expected credit losses	11	(14,377,425)	(4,030,497)
Operating profit		225,812,070	1,321,955,665
Finance income	12	175,728,181	72,616,113
Finance cost	13	(770,607)	(149,405,749)
Net finance income / (costs)		174,957,574	(76,789,636)
Profit for the period before tax		400,769,644	1,245,166,029
Income tax	14	(101,508,364)	(291,849,068)
Profit for the period		299,261,280	953,316,961
Attributable to:			
Equity holders of the Parent Company		297,655,291	950,668,744
Non-controlling interests		1,605,989	2,648,217
Profit for the period		299,261,280	953,316,961
Earnings per share	15	0.23	0.74

The accompanying notes from 1 to 36 form an integral part of these interim condensed consolidated financial statements and to be read therewith.



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Statement of interim condensed consolidated comprehensive income
For the three-month period ended 31 March 2026**

(All amounts are shown in Egyptian Pounds)

	Three- months period ended 31 March	
	2026	2025
Profit of the period	299,261,280	953,316,961
Other comprehensive income	-	-
Total comprehensive income of the period	299,261,280	953,316,961
Total comprehensive income is attributable to:		
Equity holders of the Parent company	297,655,291	950,668,744
Non-controlling interests	1,605,989	2,648,217
Total comprehensive income for the period	299,261,280	953,316,961

The accompanying notes from 1 to 36 form an integral part of these interim condensed consolidated financial statements and to be read therewith.



SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC (AN EGYPTIAN JOINT STOCK COMPANY)

Statement of interim condensed consolidated changes in equity
For the three-month period ended 31 March 2026

	Issued & paid in capital	Legal reserve	Special reserve- share premium	Retained earnings	Other Equity	Profit from selling of treasury shares	Total Equity attributable to the Parent Company	Non- Controlling interests	Total equity
Balance as at 1 January 2025	1,424,789,472	247,658,774	1,690,069,708	7,992,415,961	-	1,725,456	11,356,659,371	62,846,377	11,419,505,748
Other comprehensive income									
Profit for the period	-	-	-	950,668,744	-	-	950,668,744	2,648,217	953,316,961
Other comprehensive income items	-	-	-	-	-	-	-	-	-
Total other comprehensive income	-	-	-	950,668,744	-	-	950,668,744	2,648,217	953,316,961
Transactions with owners of the Company									
Transfer to legal reserve	-	4,353,140	-	(4,353,140)	-	-	-	-	-
Total transactions with owners of the Company	-	4,353,140	-	(4,353,140)	-	-	-	-	-
Balance as at 31 March 2025	1,424,789,472	252,011,914	1,690,069,708	8,938,731,565	-	1,725,456	12,307,328,115	65,494,594	12,372,822,709
Balance as at 1 January 2026	5,157,174,344	238,985,416	1,690,069,708	8,060,862,008	689,087,153	-	15,836,178,629	64,643,935	15,900,822,564
Other comprehensive income									
Profit for the period	-	-	-	297,655,291	-	-	297,655,291	1,605,989	299,261,280
Other comprehensive income items	-	-	-	-	-	-	-	-	-
Total other comprehensive income	-	-	-	297,655,291	-	-	297,655,291	1,605,989	299,261,280
Transactions with owners of the Company									
Transfer to legal reserve	-	173,441,698	-	(173,441,698)	-	-	-	-	-
Total transactions with owners of the Company	-	173,441,698	-	(173,441,698)	-	-	-	-	-
Balance as at 31 March 2026	5,157,174,344	412,427,114	1,690,069,708	8,185,075,601	689,087,153	-	16,133,833,920	66,249,924	16,200,083,844

The accompanying notes from 1 to 36 form an integral part of these interim condensed consolidated financial statements and to be read therewith.



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
(AN EGYPTIAN JOINT STOCK COMPANY)**

**Statement of interim condensed consolidated cash flows
For the three-month period ended 31 March 2026**

(All amounts are shown in Egyptian Pounds)	Note	Three- months period ended 31 March	
		2026	2025
Cash flows from operating activities			
Profit for the period before tax		400,769,644	1,245,166,029
Adjustments for:			
Depreciation of fixed assets, investment properties and right of use assets		80,619,553	56,126,241
Gain on sale of property, plant and equipment		-	69
Interest on lease contract liabilities		757,885	1,679,524
Net return on investments at amortized cost		(1,317,262)	(1,738,342)
Reversal / ECL on Trade and notes receivables		12,899,682	6,193,944
Reversal of impairment of property, plant and equipment	(8)	(451,212)	(455,647)
Provisions formed		343,622,806	55,063,291
Interest income	(12)	(52,102,178)	(70,877,771)
Interest expense	(13)	12,722	143,554,792
Gain on sale of assets held for sale		-	(961,323)
Operating profit before changes in working capital		784,811,640	1,433,750,807
Changes in working capital			
Inventory		(12,494,774)	(2,423,497)
Completed real estate properties		4,955,352	556,885,269
Works in process		(2,983,899,659)	(2,089,445,733)
Trade and notes receivables		194,415,087	(506,339,216)
Debtors and other debit balances		(2,425,995,478)	(1,457,569,771)
Provisions used		(224,617,248)	(342,926,557)
Advances - from customers		3,196,239,856	2,003,626,881
Contractors, suppliers and notes payable		851,518,883	661,422,649
Land liabilities and creditors and other credit balances		318,195,947	361,501,443
Paid income tax		(263,452)	(530,620)
Restricted cash & Bank time deposits maturity over three months		-	(500,000)
Net cash flows (used in) / generated from operating activities		(297,133,846)	617,451,655
Cash flows from investing activities			
Payments for purchase of property, plant and equipment and projects under construction		(210,415,003)	(26,961,097)
Proceeds from sale of Assets classified as held for sale		-	178,078
Payments for investments properties under development		(622,882)	(6,111,205)
Proceeds from credit interests		13,114,005	49,017,858
Payments for investments at amortized cost		(1,323,231,386)	(447,498,730)
Proceeds from investments at amortized cost		2,336,000,000	10,999,999
Proceeds from sale of property, plant and equipment		-	166,076
Net cash flows generated / (used in) from investing activities		814,844,734	(420,209,021)
Cash flows from financing activities			
Proceeds from bank loans and facilities		313,124,282	430,000,000
Payments to bank loans and facilities		(285,457,590)	(123,287,112)
Finance cost paid		(309,968,583)	32,354,491
Payments for operating lease contracts liabilities		(4,492,637)	(5,256,509)
Net cash flows (used in) / generated from financing activities		(286,794,528)	333,810,870
Net change in cash and cash equivalents		230,916,360	531,053,504
Cash and cash equivalents at the beginning of the period	(20)	2,707,720,471	3,355,323,742
Effect of movement in expected credit loss on cash and cash equivalents	(11)	2,529,324	(982,385)
Cash and cash equivalents at the end of the period		2,941,166,155	3,885,394,861

The accompanying notes from 1 to 36 form an integral part of these interim condensed consolidated financial statements and to be read therewith.



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
(AN EGYPTIAN JOINT STOCK COMPANY)**

Notes to the interim condensed consolidated financial statements

For the three-month period ended 31 March 2026

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

1. BACKGROUND AND ACTIVITIES

1.1 Sixth of October for Development and Investment Company – SODIC (An Egyptian Joint Stock Company) was incorporated in accordance with the provisions of Law No. 159 of 1981 and its Executive Regulations and considering the provisions of Law No. 95 of 1992 and its Executive Regulations and by virtue of the decree of the Minister of Economy and International Cooperation No. 322 of 1996 issued on 12 May 1996. The Company was registered in Giza Governorate Commercial Registry under No. 625 on 25 May 1996.

1.2 The purpose of the Group is represented in the following:

- Land acquisition and the subsequent sale/lease to clients after connecting the relevant infrastructure.
- Operating in the field of construction, integrated construction, and supplementary works.
- Planning, dividing, and preparing lands for building and construction according to modern building techniques.
- Building, selling, and leasing all various types of real estate.
- Developing and reclaiming land in new urban communities.
- Operating in the field of tourism development and tourism related establishments including, building, managing, selling or utilizing hotels, motels and tourist villages in accordance with applicable Egyptian laws and regulations.
- Building, managing, selling and leasing –residential, service, commercial, industrial and tourism projects.
- Operating in the field of coordinating and planting gardens, roads and squares and also providing security, steward ship, maintenance and cleaning services.
- Operating in the field of ownership and management of sporting, entertainment, medical, educational buildings and also ownership, management and operating of restaurants.
- In addition, the Group may have interest or participate in any manner with companies or others that share similar activities or which may assist it to achieve its purposes in Egypt or abroad.
- Also the Group is entitled to merge into or acquire the aforementioned companies or make them subsidiaries in accordance with the provisions of law and its executive regulations.

1.3 The Company's duration is 50 years starting from the date of registration in the Commercial Registry.

1.4 The Company is listed on the Egyptian Stock Exchange.

1.5 The parent company is Aldar Ventures International holding RSC Limited, and the ultimate parent company is Aldar properties PJSC which is listed in the Abu Dhabi Securities Exchange and closely held.

1.6 The interim condensed consolidated financial statements have been authorized by the company's Board of directors on April 27, 2026



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
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Notes to the interim condensed consolidated financial statements

For the three-month period ended 31 March 2026

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

1. BACKGROUND AND ACTIVITIES (CONTINUED)

1.7 The condensed consolidated interim financial statements of Sixth of October for Development & Investment Company SODIC (the Parent Company) for the financial period ended 31 March 2026, comprise the financial statements of the Company and its subsidiaries (together referred to as the “Group”) and the Group’s interest in the profit or loss of associates and joint ventures.

1.8 The registered office of the Parent Company is located at Km. 38 Cairo / Alexandria Desert Road, Sheikh Zayed City. Mr. Talal Al Dhiyebi is the Chairman of the Parent Company and Mr. Ayman Amer is the General Manager of the Parent Company.

- The financial statements of subsidiaries are included in the interim condensed consolidated financial statements from the date on which control commences until the date on which control ceases.

- Subsidiaries are represented in the following:

Subsidiary name	Nature and activity	Country of Incorporation	Ownership (Directly or Indirectly)	
			As at 31 March 2026 %	As at 31 December 2025 %
1- Beverly Hills for Management of Cities and Resorts Co. - S.A.E	Facility Management	Egypt	44.18	44.18
2- Edara for Services of Cities and Resorts Co. –S.A.E.	Facility Management	Egypt	100	100
3- SODIC Garden City for Development and Investment Co. S.A.E	Facility Management (Strip I)	Egypt	50	50
4- SODIC for Clubs Company	Clubs Management	Egypt	100	100
5- Fourteen for Real Estate Investment Co. - S.A.E.	Real estate developer (Palmyra project)	Egypt	100	100
6- SODIC Syria L.L.C (*)	Real estate developer (palmyra project)	Syria	100	100



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
(AN EGYPTIAN JOINT STOCK COMPANY)**

Notes to the interim condensed consolidated financial statements

For the three-month period ended 31 March 2026

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

1. BACKGROUND AND ACTIVITIES (CONTINUED)

(*) On June 15, 2010, SODIC Syria Co. a Syrian limited liability Co. was established for acquiring a 50% stake of the share capital of Palmyra - SODIC for Real Estate Development L.L.C, a limited liability company registered and operating in the Syrian Arab Republic.

2. BASIS OF PREPARATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

2.1 Compliance with EAS

The interim condensed consolidated financial statements for the financial period ended 31 March 2026 have been prepared in accordance with the requirements of the Egyptian Accounting Standard (30) "Interim Financial Statements".

These interim condensed consolidated financial statements don't contain all the information required in preparing the full annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025.

The accounting policies adopted in the preparation of these interim condensed consolidated financial statements are consistent with those of the previous financial year and corresponding interim reporting period. In addition, results of the Three-month period ended 31 March 2026 are not necessary indicative for the results that may be expected for the financial year ending 31 December 2026.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

In preparing these interim condensed consolidated financial statements, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the consolidated financial statements for the year ended 31 December 2025.

4. FINANCIAL RISK MANAGEMENT

The Group's activities are exposed to a range of financial risks: market risk (including currency risk and interest rate risk), liquidity risk and credit risk. The interim condensed consolidated financial statements do not include all information and disclosures related to risk management that are required in the annual financial statements. It should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025. There have been no changes in risk management policies since the end of last year.

(a) Liquidity risk

In comparison to the year end, no material changes in the undiscounted contracted cash flow to meet the expected payment of financial obligations.



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
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**Notes to the interim condensed consolidated financial statements
For the three-month period ended 31 March 2026**

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

4. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit Risk

The carrying amount of financial assets represents the maximum exposure to credit risk as at the financial position date, are as follows:

	31 March 2026	31 December 2025
Trade and notes receivable – non-current (Note 17.2)	7,601,944,124	8,093,346,971
Trade and notes receivable – current (Note 17.1)	5,761,760,612	5,464,772,852
Debtors and other debit balances (Note 18)	9,224,384,385	7,368,201,204
Financial investments at amortized cost	753,426,215	1,687,350,051
Loans to joint ventures (Note 19)	213,278,482	213,074,553
Cash and cash equivalent (Note 20)	2,956,830,615	2,723,384,931
	<u>26,511,624,433</u>	<u>25,550,130,562</u>

(c) Market risk

(i) Exposure to currency risk

The Group's exposure in original foreign currencies was as follows:

31 March 2026

Description	USD	Euro	GBP
Cash at banks	21,227,207	817,521	36,876
Surplus of foreign currencies	<u>21,227,207</u>	<u>817,521</u>	<u>36,876</u>

31 December 2025

Description	USD	Euro	GBP
Cash at banks	21,000,060	126,832	36,881
Surplus of foreign currencies	<u>21,000,060</u>	<u>126,832</u>	<u>36,881</u>

The following is the average exchange rates during the period:

	Average exchange rate during the period		Spot rate at the financial statements date	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
USD	52.74	49.26	50.18	47.61
Euro	60.80	54.93	58.39	55.97
GBP	70.32	64.36	67.26	64.19



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
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Notes to the interim condensed consolidated financial statements

For the three-month period ended 31 March 2026

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

4. FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk (continued)

(ii) Sensitivity Analysis

A reasonably possible strengthening (weakening) of 10% other currencies exchange rate against Egyptian pound as of 31 March 2026, would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

	Profit or Loss (EGP)	
	Strengthening	Weakening
USD	111,952,292	(111,952,292)
Euro	4,970,527	(4,970,527)
GBP	259,310	(259,310)
	<u>117,182,129</u>	<u>(117,182,129)</u>

A reasonably possible strengthening (weakening) of 10% other currencies exchange rate against Egyptian pound as of 31 December 2025, would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

	Profit or Loss (EGP)	
	Strengthening	Weakening
USD	99,981,287	(99,981,287)
Euro	709,881	(709,881)
GBP	236,737	(236,737)
	<u>100,927,905</u>	<u>(100,927,905)</u>

(d) Interest rate risk

At the date of consolidated financial statements, the interest rate profile of the Group's financial instruments was as follows:

	Carrying amount	
	31 March 2026	31 December 2025
Financial instruments with a fixed rate		
Financial assets	15,664,837,996	16,335,902,845
Financial liabilities	<u>(20,856,986,107)</u>	<u>(19,420,500,004)</u>
	<u>(5,192,148,111)</u>	<u>(3,084,597,159)</u>
Financial instruments with a variable rate		
Financial liabilities	<u>(10,067,245,634)</u>	<u>(10,135,224,682)</u>
	<u>(10,067,245,634)</u>	<u>(10,135,224,682)</u>



**SIXTH OF OCTOBER FOR DEVELOPMENT AND INVESTMENT COMPANY SODIC
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**Notes to the interim condensed consolidated financial statements
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4. FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Interest rate risk (continued)

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. The Group does not designate derivatives (interest rate swaps) as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the consolidated financial statements date would not affect the consolidated statement of profit or loss.

5. FUNCTIONAL AND PRESENTATION CURRENCY

The interim condensed consolidated financial statements were presented in Egyptian pounds, which represents the functional currency of the parent company and each of the Group's companies (except for SODIC Syria, a limited liability company).

6. REAL ESTATE SALES

The Group's operations are considered to fall into one broad class of business, sale of real estate units and hence, The Group's revenues can be analyzed as follows:

	Three months period ended 31	
	March	
	2026	2025
Revenues from the sale of projects in West Cairo	601,726,335	1,261,365,125
Revenues from the sale of projects in East Cairo	223,257,881	856,783,158
Revenues from the sale of projects in North Coast	377,611,771	-
	1,202,595,987	2,118,148,283
Discount for early payment	(54,121,573)	(49,793,742)
	1,148,474,414	2,068,354,541
Sales returns	(331,897)	-
	1,148,142,517	2,068,354,541
Interest income from installments for the period	632,278,868	411,605,407
	1,780,421,385	2,479,959,948

Total real estate sales Includes an amount of EGP 89.7 million (31 March 2025 EGP 74.5 million) representing the financial component on installments collected from customers of delivered units prior to delivery in compliance with the Egyptian accounting standard No. 48.



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7. COST OF REAL ESTATE SOLD

	Three months period ended 31 March	
	2026	2025
Cost of sales of projects in West Cairo (*)	530,607,785	246,884,792
Cost of sales of projects in East Cairo	248,020,512	447,176,896
Cost of sales of projects in North Coast	314,968,598	-
	<u>1,093,596,895</u>	<u>694,061,688</u>

Total cost of real estate sold Includes an amount of EGP 87.8 million (31 March 2025 EGP 74.5 million) representing the financing component on installments collected from customers of delivered units prior to delivery in compliance with the Egyptian accounting standard No. 48.

8. OTHER OPERATING INCOME

	Three months period ended 31 March	
	2026	2025
Cancellations and delay penalties	42,279,069	12,817,833
Reversal of impairment losses of property, plant and equipment	451,212	455,647
Subscription fees	784,263	2,686,616
Interest income from installments - Investment Properties	13,781,943	-
Gain on sale / liquidation of subsidiaries	-	961,323
Other income	18,238,649	6,820,684
	<u>75,535,136</u>	<u>23,742,103</u>



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9. SELLING AND MARKETING EXPENSES

	Three months period ended 31 March	
	2026	2025
Salaries and wages	17,561,236	21,422,867
Sales commissions	85,331,641	66,116,618
Advertising & Events	55,237,234	59,911,164
Rent	2,658,795	1,456,029
Fixed assets depreciation and amortization of right of use assets	950,192	4,386,973
Communication, electricity, telephone, and water	411,319	629,244
Fees, stamps and licenses	3,457,054	2,294,093
Maintenance, security, cleaning, and agriculture	1,674,370	2,567,790
Tips and gifts	-	342,151
Travel, transportation, and cars	1,731,053	2,090,544
Printing and photocopying	262,200	666,549
Employees vacations	121,457	179,990
Professional and consultants' fees	-	857,197
Other	737,755	166,590
	170,134,306	163,087,799

10. GENERAL AND ADMINISTRATIVE EXPENSES

	Three months period ended 31 March	
	2026	2025
Salaries, wages, and bonuses	107,491,126	123,332,833
Board of Directors' remunerations and allowances	6,000,000	6,000,000
Medical care, training, meals & uniforms	14,093,671	15,820,317
Specific employee's benefits	147,520	136,550
Maintenance, security, cleaning, and agriculture	63,816,019	62,120,295
Professional and consultancy fees	16,122,958	20,909,044
Exhibitions, and conferences	3,426,925	310,709
Donations	10,000	10,000
Gifts and tips	3,442,867	1,890,097
Fixed assets depreciation and amortization of right of use assets	9,030,751	6,516,567
Takaful contribution	5,253,974	6,596,406
Programs and computer supplies	26,833,796	31,949,392
Stationery and printing supplies	675,824	344,520
Subscriptions and governmental dues	863,483	1,452,607
Rent	61,854	1,107,638
Bank charges	4,303,637	4,455,768
Reception and hospitality	3,858,538	7,077,762
Communication, electricity, telephone, and water	2,245,625	3,403,624
Travel, transportation and cars	3,658,447	1,764,540
Employees vacations	1,739,650	1,518,081
Insurance installments	1,256,176	824,729
Other	6,198,749	5,999,976
	280,531,590	303,541,455



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11. EXPECTED CREDIT LOSSES REVERSAL

	Balance in 31 December 2025	Movement during the period	Balance in 31 March 2026
Loans to joints ventures (Note 19)	213,074,553	203,929	213,278,482
Cash and cash equivalent (Note 20)	12,131,875	2,529,324	14,661,199
Financial investment at amortized cost	-	-	-
Trade and notes receivable (Note 17)	66,636,080	12,899,682	79,535,762
Debtors and other debit balances (Note 18)	239,647,310	(1,255,510)	238,391,800
	531,489,818	14,377,425	545,867,243

The Group applied the Prime Minister's Decree No. (4575) of 2023 that was issued amending some provisions of the Egyptian Accounting standards, by exempting debt instruments issued by the Egyptian government in local currency at banks operating in Egypt with a maturity of one month or less from recognizing and measuring the expected credit loss starting from the date of the financial position.

12. FINANCE INCOME

	Three months period ended 31 March	
	2026	2025
Interest income	52,102,178	70,877,771
Return on financial investment at amortized cost	1,317,262	1,738,342
Foreign exchange gains from balances denominated in foreign currencies	122,308,741	-
	175,728,181	72,616,113

13. FINANCE COST

	Three months period ended 31 March	
	2026	2025
Interest expense	12,722	143,554,792
Interest of lease contract liabilities	757,885	1,679,524
Foreign exchange losses from balances denominated in foreign currencies	-	4,171,433
	770,607	149,405,749



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14. INCOME TAX

(a) Items recognized in the profit or loss

	Three months period ended 31 March	
	2026	2025
Current income tax expense	102,589,720	232,450,828
Treasury bills income tax	263,452	347,668
Deferred income tax expense	(1,344,808)	59,050,572
	101,508,364	291,849,068

(b) Deferred tax assets and liabilities movement

	Balance as at		Balance as at 31 March 2026		
	1 January 2026		Deferred tax resulted in asset	Deferred tax resulted in (liability)	Net deferred tax resulted in (Assets) / Liability
	Asset / (liability)	Charged to profit or loss			
Property, plant and equipment	(23,917,621)	1,291,987	-	(22,625,634)	(22,625,634)
Foreign exchange differences	(65,029,596)	(24,648,020)	-	(89,677,616)	(89,677,616)
Provisions	984,807,215	25,007,888	1,009,815,103	-	1,009,815,103
EAS application differences	(1,837,115)	(307,047)	-	(2,144,162)	(2,144,162)
	894,022,883	1,344,808	1,009,815,103	(114,447,412)	895,367,691
			Balance as at 31 December 2025		
	Balance as at 1 January 2025		Deferred tax resulted in asset	Deferred tax resulted in (liability)	Net deferred tax resulted in (Assets) / Liability
	Asset / (liability)	Charged to profit or loss			
Property, plant and equipment	(6,191,297)	(17,726,324)	-	(23,917,621)	(23,917,621)
Foreign exchange differences	(74,223,698)	9,194,102	-	(65,029,596)	(65,029,596)
Provisions	595,760,045	389,047,170	984,807,215	-	984,807,215
EAS application differences	(1,267,034)	(570,081)	-	(1,837,115)	(1,837,115)
	514,078,016	379,944,867	984,807,215	(90,784,332)	894,022,883

Liability for temporary differences related to investments in subsidiaries, associates and joint ventures were not recognized because the Group controls the timing of the reversal of the related temporary differences and is satisfied that they will not reverse in the foreseeable future

(c) **Unrecognized deferred tax assets**

	31 March 2026	31 December 2025
Temporary deductible differences	203,160,398	200,380,924
	203,160,398	200,380,924

Deferred tax assets have not been recognized in respect of the above-mentioned items because of uncertainty associated with the taxable profit to cover these tax assets.



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15. BASIC/DILUTED EARNINGS PER SHARE

15.1 Consolidated earnings per share

Earnings per share as of 31 March 2026, is calculated based on the Parent company share in earnings for the period using the weighted average number of outstanding shares during the period as follows:

	Three months period ended 31 March	
	2026	2025
Profit for the period (parent company share)	<u>297,655,291</u>	950,668,744
	297,655,291	950,668,744
Weighted average number of shares outstanding during the period	<u>1,289,293,586</u>	1,289,293,586
Basic/Diluted earnings per share (EGP / share)	<u>0.23</u>	<u>0.74</u>

15.2 Separate basic/diluted earnings per share

Earnings per share is calculated based on the net profit of the period using the weighted average number of outstanding shares during the period as follows:

	Three months period ended 31 March	
	2026	2025
Net profit for the period	<u>279,817,380</u>	524,626,862
	279,817,380	524,626,862
Divided on:		
Weighted average number of shares outstanding during the period	<u>1,289,293,586</u>	1,289,293,586
Basic/Diluted earnings per share (EGP / share)	<u>0.22</u>	<u>0.40</u>

* The weighted average number of outstanding shares in the comparative figures has been adjusted to account for the company's capital issuance after the merger, resulting in a capital of EGP 5,157,174,344 distributed over 1,289,293,586 shares. **16. WORK IN PROCESS**

This item represents the total costs related to works currently being undertaken. Details of these works are as follows:

	31 March 2026	31 December 2025
West Cairo projects costs (16-1)	<u>18,806,949,374</u>	17,170,804,485
East Cairo projects costs (16-2)	<u>19,521,300,947</u>	18,351,323,330
North Coast projects costs (16-3)	<u>16,887,129,784</u>	14,939,526,718
	<u>55,215,380,105</u>	<u>50,461,654,533</u>

The work in process balances includes the following:

- Total capitalized interest on work in process 11.4 billion (31 December 2025: 10.3 billion EGP).



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16. WORK IN PROCESS (CONTINUED)

16.1 West Cairo projects costs

(A) The Estates project

The Balance includes the value of two plots of land owned by the Group, on which the The-Estates and The-Estates residences projects are developed.

The purchase of the Front plot with a total area of 150 acres, according to the agreement was concluded On 11 July 2019 between the Group and the New Urban Communities Authority (NUCA).

The back plot with a total area of 115.34 acres, according to the contract annex signed in May 2022, accordingly the total land area allocated to the Group became 265.34 acres.

(B) VYE and Karmell Projects

On 21 March 2019 SODIC development agreement was signed between SODIC and the Urban Communities Authority "NUCA" to establish an integrated urban project with an area of 464.81 acres, according to the contract.

(C) New Sphinx land

An amount of EGP 580,940,399 has been paid as an advance against the variable cost for a plot of land measuring 1,007.48 feddans, located within New Sphinx City. On May 11, 2025, SODIC (as the real estate developer) signed a co-development agreement for the land with Rula Land Reclamation Company – Freiji & Partners. Subsequently, on June 24, 2025, a partial handover of 1,001.812 feddans out of the total land area was completed to SODIC.

The land cost as per the co-development contract is variable consideration.



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16. WORK IN PROCESS (CONTINUED)

16.2 East Cairo projects costs

(A) SODIC East Project

On March 16, 2016 SODIC entered into a joint arrangement contract with Heliopolis Housing and Development Company, according to the contract SODIC will act as a real estate developer for the land plot owned by Heliopolis Housing and Development Company with an area of 655 acres in New Heliopolis City. Heliopolis Housing and Development Company will earn a share of the revenue, with minimum guarantee.

On December 21, 2020 an appendix to the contract was signed between the two parties where some of the terms and conditions of the co-development contract were amended including increasing the minimum guarantee to be EGP 5.9 billion.

The Group considered that the payment of the minimum guarantee is not expected on the basis that the approved budgeted revenue exceeds the revenue share of Heliopolis Housing and Development Company. The Group will only recognize a liability which they expect to pay off expected shortfalls over the life of the contract which is not likely to take place. The two parties have agreed that the Group at its own expense and under its responsibility will implement, finance, market and sell the real estate properties of the project and all its inclusions and components.

The Group conclusion to a joint arrangement is supported by the following information:

- 1- The purpose, activity and duration of the joint arrangement is set in the contractual arrangement between the parties.
- 2- The agreement establishes a decision-making process over relevant activities, where the key decisions are to be made over all Project plans by the two parties.
- 3- Arbitration procedures are set in the arrangement in case the parties cannot agree on decisions related to relevant activities, for example, amendments to the plans. It is important that neither party has the right to make a decision unilaterally and obtain control over the arrangement as a result of a resolution process, including by means of terminating the participation of the other party in the project. The parties will either have to adhere to the initial plans and agreements or follow the expert opinion of the independent bodies involved in the arbitration process in accordance with the procedures set in the contractual agreement.
- 4- The contributions required from the parties, where New Heliopolis contributes land for the project development and SODIC contributes development and other project related costs, appear to reflect the parties share of the revenue from the sale of the joint operation's output.



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16. WORK IN PROCESS (CONTINUED)

16.2 East Cairo projects costs (continued)

(B) Eastvale Project

On November 10, 2025, the Group signed a revenue-sharing agreement with Midar Investment and Urban Development Company to develop an integrated urban project within city "MADA". Under this agreement, the Group will develop a 500-acre plot of land.

The value of the land was determined at EGP 14.7 billion, based on its present value at the contract date. An amount of EGP 2.94 billion was paid upon signing, and the remaining balance will be paid over eight instalments according to a schedule starting in November 2026 and ending in November 2033.

The revenues generated from selling, leasing, or otherwise utilizing the project units will be shared through an escrow bank account, whereby the collections will be distributed as follows:

- The developer shall receive EGP 735 million annually from the project revenues until the full recovery of the advance payment.
- After the advance payment is fully recovered, the remaining collections will be distributed in accordance with the contractual terms.

16.3 North Cost projects costs

(A) June project

August 25, 2021, a development contract was concluded between the Group and the Owners Union – Shahin, to include the area of land belonging to Owners Union – Shahin after increasing it to 1,182,004 sqm according to the Master plan for the North Coast and as per the contract signed between the Owners Union – Shahin and the New Urban Communities Authority on September 12, 2021.

Under the development contract, the Group at its expense, is responsible to develop all the components of the project, including the internal infrastructure and facilities, except for the licensing and construction of 200 hotel rooms, including internal facilities and infrastructure, with the commitment of the Group, to deliver the facilities to the boundaries of the hotel plot.

The land cost as per the development contract is as follows:

- (1) A fixed payments with a total amount of EGP 2,659,509,000 to be paid over 24 equal semi-annual installments of EGP 110,812,875 each.
- (2) A variable cost representing the Owners Union – Shahin's percentage of the project's revenues as per the terms of the contract.



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17. TRADE AND NOTE RECEIVABLE (CONTINUED)

17.2 Trade and notes receivable - non-current

This item represents the present value of long-term trade and notes receivable, and debtors' balances as follows:

	31 March 2026	31 December 2025
Trade receivable	18,673,708	19,229,686
Notes receivable – units' installments *	12,957,686,768	13,941,002,371
	12,976,360,476	13,960,232,057
Unamortized interest – notes receivables	(5,374,416,352)	(5,866,885,086)
	7,601,944,124	8,093,346,971
Expected credit losses	(41,081,648)	(33,406,203)
	7,560,862,476	8,059,940,768

* The balance of notes receivable installments represents the value of notes receivable received from real estate delivered units customers that are due after 12 months from the date of the financial position.

Trade and notes receivable not included in the financial statements amounting to EGP 84.7 billion have been disclosed in note No. (33).

18. DEBTORS AND OTHER DEBIT BALANCES

	31 March 2026	31 December 2025
Contractors and suppliers – advance payments	5,845,253,799	5,840,874,988
Due from related parties – Joint Venture	35,191,620	35,191,620
Accrued Revenues	418,107,536	130,566,596
Due from related parties	528,014	273,354
Prepaid expenses and sales commissions	3,436,621,655	2,833,455,486
Deposits with others	50,904,929	38,691,995
Tax Authority other than income tax	104,103,291	149,944,479
Heliopolis Development and Housing Company (18-1)	260,802,472	260,802,472
Bank accounts – Escrow account (18-2)	1,774,932,229	562,951,784
Bank current accounts & deposits - Maintenance (18-3)	5,791,220,483	5,391,472,927
Project maintenance receivables	477,530,785	528,399,468
Other debit balances	311,063,026	269,906,509
	18,506,259,839	16,042,531,678
Expected credit losses	(238,391,800)	(239,647,310)
	18,267,868,039	15,802,884,368



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20. CASH AND CASH EQUIVALENTS (CONTINUED)

For the purpose of preparing the consolidated statement of cash flows, cash and cash equivalents items are represented as follows:

	31 March 2026	31 December 2025
Cash and cash equivalents before ECL	2,956,830,615	2,723,384,931
Time deposits maturing after three months	(500,000)	(500,000)
Restricted deposits *	(15,164,460)	(15,164,460)
Cash and cash equivalents in the consolidated statement of cash flows	2,941,166,155	2,707,720,471

* Deposits include an amount of EGP 15.16 million restricted as a guarantee for the credit facility granted to the Parent Company and one of its subsidiaries from commercial banks.

21. Investment properties under development

	31 March 2026	31 December 2025
Projects in West Cairo	42,272,677	41,865,255
	42,272,677	41,865,255

22. Investment in associates and joint ventures

The Group has the following investments in associates:

	<u>Legal form</u>	<u>Ownership Percentage %</u>		<u>Carrying amount</u>	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
Royal Gardens for Investment Property Co.	S.A.E.	20	20	-	-
Palmyra SODIC Real Estate Development (*) Syrian Ltd.		50	50	-	-
				-	-

* Due to the current political circumstances in the Syrian Arab Republic and the confiscation of assets and documents related to Palmyra - SODIC Real Estate Development Co by the state government, the management of SODIC addressed the Embassy of the Syrian Arab Republic in Egypt and commissioned a law firm to handle the issue and protect the interest of SODIC's shareholders.

This situation coupled with the unstable political environment witnessed in Syria led SODIC's Board of Directors to take the view that the invested amounts in Syria are non-recoverable. As such, SODIC recognized a loss arising from the inability to recover its investments.



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23. INVESTMENT PROPERTIES

Investment properties include commercial, administrative and residential units leased out to others. The movement of the investment properties and its depreciation is as follows:

Description	<u>Leased out units</u>
Cost	
On 1 January 2025	1,671,590,434
Additions during the year	224,778,869
Disposal during the year	(2,902,017)
On 31 December 2025	<u>1,893,467,286</u>
On 1 January 2026	1,893,467,286
Additions during the period	215,459
On 31 March 2026	<u>1,893,682,745</u>
Less	
Accumulated depreciation	
On 1 January 2025	143,657,140
Depreciation for the year	113,620,344
Disposal during the year	(123,168)
On 31 December 2025	<u>257,154,316</u>
On 1 January 2026	257,154,316
Depreciation for the period	34,479,477
On 31 March 2026	<u>291,633,793</u>
Net carrying amount as of 1 January 2025	<u>1,527,933,294</u>
Net carrying amount as of 31 December 2025	<u>1,636,312,970</u>
Net carrying amount as of 31 March 2026	<u>1,602,048,952</u>

Fair value of investment properties were determined by external, independent property Valuer, having appropriate recognized professional qualifications and experience in the location and category of the properties being valued. The fair value of investment properties amounted to EGP 3.27 billion as per last valuation prepared by the Valuer on 31 December 2025.



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24. BANK LOANS

	31 March 2026			31 December 2025		
	<u>Total Loan</u>	<u>Current portion</u>	<u>Non-current portion</u>	<u>Total Loan</u>	<u>Current portion</u>	<u>Non-current portion</u>
On October 13, 2021, Sixth of October for Development and Investment Company "SODIC" signed a medium-term syndicated loan contract with the Arab African International Bank "facility and guarantee agent" and Banque Misr (in its capacity as the account bank) with a total amount of EGP 1 570 million according to the previous syndicated loan contract signed on April 4, 2017 on two tranches: First tranche amount to finance the total debt outstanding & Second tranche to finance "SODIC West" projects. (The interest rate is CBE corridor plus margin).	1,050,308,225	132,093,979	918,214,246	1,079,304,465	135,315,784	943,988,681
On January 22, 2023, a Group's subsidiary signed a medium-term facility agreement with the Arab African International Bank for the purpose of obtaining a loan of 2.75 billion Egyptian pounds, to finance the cost of completing and developing the Estates project including the land cost. (The interest rate is CBE corridor plus margin).	1,160,000,000	5,800,000	1,154,200,000	1,160,000,000	-	1,160,000,000

Debt covenant:

- The company pledges to deposit all proceeds from the sale of the project.
- The company is obligated to conclude an insurance policy on the construction work of the project in favor of the bank, with a coverage rate of 120%.
- As of 31 March 2026, no breaching to the debt covenant.

Debt covenant:

- Pledge of project accounts in favor of the escrow agent
- Issuing a power of attorney in favor of the guaranteed agent authorizing the guaranteed agent to pledge the unsold and recovered project units immediately after the start of the project.

As of 31 March 2026, no breaching to the debt covenant.



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24. BANK LOANS (CONTINUED)

	31 March 2026			31 December 2025		
	Total Loan	Current portion	Non-current portion	Total Loan	Current portion	Non-current portion
On September 8, 2024, SODIC signed a long-term syndicated facility with Bank Misr and commercial international bank CIB for a total amount of EGP 4.14 billion, to Partially finances remaining development cost along with other expenses related to Sodic 464 acres project, the loan will be repaid on 12 unequal quarterly installments. (The interest rate is CBE corridor plus margin).	2,830,000,000	-	2,830,000,000	2,730,000,000	-	2,730,000,000
Debt Covenant: Pledge of project accounts to the guaranteed agent All insurance policy in favor of the guaranteed agent.						
As of 31 March 2026, no breaching to the debt covenant.						
On November 26, 2025, SODIC signed a Revolving facility with Bank Misr for a total amount of up to EGP 3 billion with a tenor of four years. This Revolving facility is designed to finance SODIC's overall operating activities. (The interest rate is CBE corridor plus margin).	2,353,964,990	873,602,792	1,480,362,198	2,551,500,814	832,536,604	1,718,964,210
Debt Covenant: Pledging financing accounts in favor of the bank Issuing a power of attorney in favor of the bank authorizing it to endorse commercial papers submitted as collateral in favor of the bank (Interest rate is corridor + margin). Promissory notes (Interest rate is corridor + margin). The Group commits to a coverage ratio of 111% of the proceeds from the sale of units in the Vilette project or any other project Unamortized borrowing cost	(8,856,410)	(1,610,256)	(7,246,154)	(9,258,974)	(1,610,256)	(7,648,718)
	<u>7,385,416,805</u>	<u>1,009,886,515</u>	<u>6,375,530,290</u>	<u>7,511,546,305</u>	<u>966,242,132</u>	<u>6,545,304,173</u>



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25. LAND LIABILITIES

	31 March 2026	31 December 2025
New Urban Communities Authority (Note 25.1)	6,175,849,545	6,149,898,492
Owners Union – Shahin (Note 25.2)	1,065,424,811	1,031,636,088
Midar Company (Note 25.3)	12,798,175,628	12,125,412,640
	20,039,449,984	19,306,947,220
Current portion	1,739,730,682	1,772,615,057
Non-current portion	18,299,719,302	17,534,332,163
	20,039,449,984	19,306,947,220

25.1 New Urban Communities Authority (NUCA)

	31 March 2026				31 December 2025			
	The Estates	464 Acres (VYE & Karmell)	180 Acres (Ceaser)	Total	The Estates	464 Acres (VYE & Karmell)	180 Acres (Ceaser)	Total
New Urban Communities Authority	285,946,722	9,707,269,677	340,418,618	10,333,635,017	391,664,215	9,803,121,930	340,418,618	10,535,204,763
Unamortized interest	(28,605,286)	(4,062,717,620)	(66,462,566)	(4,157,785,472)	(38,274,475)	(4,266,527,843)	(80,503,953)	(4,385,306,271)
	257,341,436	5,644,552,057	273,956,052	6,175,849,545	353,389,740	5,536,594,087	259,914,665	6,149,898,492
Current portion	171,127,547	794,907,480	109,270,390	1,075,305,417	176,378,794	861,222,209	103,653,835	1,141,254,838
Non-current portion	86,213,889	4,849,644,577	164,685,662	5,100,544,128	177,010,946	4,675,371,878	156,260,830	5,008,643,654
New Urban Communities Authority	257,341,436	5,644,552,057	273,956,052	6,175,849,545	353,389,740	5,536,594,087	259,914,665	6,149,898,492

(a) The Estate Residences

In May 2022 an agreement was signed between Egyptian New Urban Communities Authority (“NUCA”) and the Group to purchase a plot of land covering an area of 115.34 acres with a total value of EGP1.16 billion. The remaining purchase price and any associated interest are to be paid in semi-annual installments concluding on 8 September 2027, by this agreement the total land area allocated to the Company housing the Estate & The Estate residence increased to 265.34 acres.

(b) 464 Acres Land plot

On June 2022 a purchase of land agreement was signed between the Group and NUCA to establish an integrated urban project with an area of 464.81 acres with a total value of EGP 11.36 billion.

(c) 180 Acres Land plot

On 1 August 2023, the Group signed a contract with the NUCA to acquire a plot of land area approximately 180 acres with a total amount of EGP 807.5 million, the down payment amount was paid, and the rest of the price and interest will be paid over 10 consecutive semi-annual instalments.



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25. LAND LIABILITIES (CONTINUED)

25.2 Owners Union-Shahin

	31 March 2026	31 December 2025
Owners Union – Shahin	1,662,193,125	1,662,193,125
Unamortized interest	(596,768,314)	(630,557,037)
	<u>1,065,424,811</u>	<u>1,031,636,088</u>
Current portion	89,284,106	86,452,563
Non-current portion	976,140,705	945,183,525
	<u>1,065,424,811</u>	<u>1,031,636,088</u>

The balance represents the present value of the deferred installments due to Owners Union – Shahin for the fixed payments of the co-development contract.

25.3 Midar Company

	31 March 2026	31 December 2025
Midar Company	41,189,978,550	41,189,978,550
Unamortized interest	(28,391,802,922)	(29,064,565,910)
	<u>12,798,175,628</u>	<u>12,125,412,640</u>
Current portion	575,141,159	544,907,656
Non-current portion	12,223,034,469	11,580,504,984
	<u>12,798,175,628</u>	<u>12,125,412,640</u>

The balance represents the present value of the deferred installments due to Midar Company for the fixed payments of the co-development contract.

26. ADVANCES - FROM CUSTOMERS

	31 March 2026	31 December 2025
Advances – Projects in West Cairo	9,607,973,369	8,734,637,981
Advances – Projects in East Cairo (*)	3,467,139,057	2,933,435,661
Advances – Projects on the North Coast	18,753,008,600	16,537,802,228
Advances – Clubs memberships	1,029,123,163	947,984,458
Advances for other Group activities	131,052,533	68,560,689
	<u>32,988,296,722</u>	<u>29,222,421,017</u>

(ii) Includes an amount of EGP 6.45 billion representing the value of financial component on installments collected from customers (31 December 2025: EGP 5.88 billion).

(ii) Uncollected notes receivable for undelivered units, amounting to EGP 77.6 billion that are not included in the financial statements have been disclosed in (Note 33).



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27. CONTRACTORS, SUPPLIERS AND NOTES PAYABLE

	31 March 2026	31 December 2025
Contractors	360,701,021	204,160,284
Suppliers	274,688,568	187,645,452
Notes payables	1,074,877,554	466,942,524
	<u>1,710,267,143</u>	<u>858,748,260</u>

28. CREDITORS AND OTHER CREDIT BALANCES

	31 March 2026	31 December 2025
Amounts collected on account for management, operation, and maintenance of projects *	5,743,626,023	5,262,814,857
Accrued expenses	1,144,032,847	861,542,593
Due to related parties	58,663	-
Customers – credit balances	306,985,397	448,790,314
Tax Authority – other than income tax	117,707,742	192,280,668
Accrued compensated absence	18,888,247	14,251,977
Insurance Deposits collected from customers – Against modifications	24,270,282	24,383,070
Social insurance – Contractors	184,855,803	156,260,712
Unearned revenue	6,179,297	4,420,071
Retentions	1,100,226,484	1,072,200,347
Deposits from others	255,848,860	242,703,368
Other creditors	583,541,194	638,852,547
	<u>9,486,220,839</u>	<u>8,918,500,524</u>

* The balance represents maintenance deposits collected from customers, which have been invested in time deposits and interest-bearing current accounts for the purpose of financing the regular maintenance expenses related to the delivered units and cannot be used for any other purpose.

* Uncollected notes receivable for maintenance of undelivered units amounting to EGP 6.96 billion as disclosed in (Note 33)



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29. NON - CASH TRANSACTIONS

For the purpose of preparing the consolidated statement of cash flows for the financial period ended 31 March 2026, the effect of the following investment transactions was excluded as they are considered non - cash transactions:

	<u>EGP</u>
Loans unamortized cost	402,564
Amortized interests on NUCA & land purchase creditors, that were capitalized to work in process	924,403,322
Capitalized financial component on installments collected from customers	569,635,849
Capitalized return on Treasury bills to Development work in progress	77,527,516
Capitalized Borrowing cost to project under constructions	14,667,979
Capitalized Borrowing cost to Development work in progress	343,242,505

30. RELATED PARTIES

Related parties are represented in the Parent Company' shareholders, Board of Directors, executive directors and companies in which they own directly or indirectly shares giving them significant influence or control over these companies. The Parent Company made several transactions with related parties during the period and these transactions have been made in accordance with the terms determined by the Group's management. Summary of significant transactions concluded during the year and the resulting balances of the related parties at the consolidated balance sheet date were as follows:

30.1 Transactions with related parties

Party	Nature of relationship	Nature of Transaction	31 March 2026
			Amount of Transaction
	Executive directors	Salaries and	14,375,667
Executive and board of directors	Board members	allowances	6,000,000
Al Dar Egypt	Under common control	Payment on behalf	254,660
Al Dar Properties PJSC	Ultimate parent Company	Payment on behalf	(58,663)



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30. RELATED PARTIES (CONTINUED)

30.2 Balances resulting from transactions with related parties in other debit balances

	Paid amount of participation %	Carrying amount as at	
		31 March 2026	31 December 2025
Palmyra – SODIC for Real Estate Development *	Loans to Joint Ventures	213,278,482	213,074,553
	Accrued interest on loan under debtors and other debit balances caption	65,482,130	65,482,130
	Accrued on – related parties joint venture under debtor and other debit balances caption	35,191,620	35,191,620
Al Dar Properties Egypt Company	Debtors & other debit balances	528,014	273,354
Al Dar Properties PJSC	Creditors & other credit balances	(58,663)	-
		314,421,583	314,021,657
ECL		(313,952,232)	(313,748,303)
Total		469,351	273,354

* Impairment in dues from Palmyra – SODIC for Real Estate Development has been recorded as described in note No. (18 & 19).

31. Capital commitments.

The value of contracts concluded with third parties for work in progress and real estate investments under development amounted to EGP 35.1 billion (EGP 34.39 billion as of 31 December 2025), and executed works till 31 March 2026 amounted to EGP 18.2 billion (EGP 17.7 billion as of 31 December 2025).

32. Contingent liabilities

The Group signed a credit facility contract with the Commercial International Bank to issue letters of guarantee with a credit limit of EGP 221,625,750 for the purpose of issuing letters of guarantee for checks issued to the Owners Union – Shahin. The letters of guarantee are subject to renewal and modification as the issuance of checks continues until the final settlement of the fixed installments due to the owner according to the co-development contract concluded between the Group and the Owners Union – Shahin.

The Group signed a credit facility contract with the Commercial International Bank to issue letters of guarantee with a credit limit of EGP 26,704,450 for the purpose of issuing letters of guarantee for installment due to New Urban Communities Authority for acquiring a plot of land area approximately 180 acres in North Coast.

The Group signed credit facility contracts with the Arab African international Bank to issue letters of guarantee with a credit limit of EGP 129,400,240 for the purpose of issuing letters of guarantee for amounts due to Heliopolis Development and Housing for SODIC East project.



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33. POST-DATED CHECKS (OFF BALANCE SHEET)

The value of post-dated checks and installment customers are not included in the consolidated statement of financial position items - for the undelivered units, is the value of the post-dated checks retained and received from customers according to the payment terms of each customer in accordance with the contracts, as well as the value of future installments that have not received checks on them where the contract was made and the payment was collected in advance and no future checks have been presented for the rest of the unit value until the date of the financial position, and its statement is as follows:

	31 March 2026	31 December 2025
Postdated checks clients and unit's installments	77,620,194,210	79,599,162,725
Postdated checks customers cancellations	139,472,822	27,637,505
Postdated checks clients and maintenance installments	6,965,244,983	7,140,604,708
	84,724,912,015	86,767,404,938
These are due		
Checks due short term	14,610,266,067	14,536,508,278
Checks due long term	70,114,645,948	72,230,896,660
	84,724,912,015	86,767,404,938

34. SEGMENT REPORTING

The Group's main business segment is developing projects and selling the developed units. Revenues, profits and investments in other business segments are currently immaterial. Accordingly rental, service & managing cities and clubs business segments do not meet the criteria of reportable segments under EAS (41), and as such, are not separately disclosed in the condensed consolidated financial statements. All revenues of the Company in the period ended 31 March 2026 were reported under one segment in the condensed consolidated financial statements. The financial information about the projects is aggregated and disclosed based on its geographical locations in the related notes of revenues, cost of sales, investment properties under development, completed units, work in progress, advances from customers and the land liabilities.

35. MERGER

The Group has merged the subsidiaries listed below (the merged companies) into the parent company, Sixth of October for Development and Investment – SODIC (the merging company), based on the approval of the Extraordinary General Assembly held on March 25, 2025, and ratified on May 19, 2025. This is in accordance with the decision of the Chairman of the General Authority for Investment and Free Zones No. 2/365 of 2025, issued on May 14, 2025. The merged companies were removed from the commercial register on July 14, 2025. The merger was completed at the book value of the net equity of the merged and merging companies according to the financial statements as of December 31, 2021.



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35. MERGER (CONTINUED)

According to the decision of the General Authority for Investment and Free Zones No. 365/2 of 2025, the authorized capital of Sixth of October Development and Investment Company - SODIC, after the merger, became EGP 25 billion, and the issued capital after the merger became EGP 5,157,174,344 (only five billion, one hundred and fifty-seven million, one hundred and seventy-four thousand, three hundred and forty-four Egyptian pounds), and the number of capital shares became 1,289,293,586 shares with a nominal value of EGP 4 per share, after transferring an amount of EGP 1,483,154,056 (only one billion, four hundred and eighty-three million, one hundred and fifty-four thousand and fifty-six Egyptian pounds) to a "Special Reserve Account - Share Issuance Premium".

The following table shows the net equity according to the report of the Evaluation and Review Committee, finalized by the committee formed by the General Authority for Investment and ratified by the Authority on April 24, 2024, regarding the merger and specifying the net equity of both the merging and merged companies as of the merger date, December 31, 2021:

Company	Net Equity EGP
Sixth of October for Development and Investment – SODIC (Merging)	1,349,403,900
SODIC for Development and Real Estate Investment Co (Merged 1)	118,065,800
SODIC Polygon for Real Estate Investment (Merged 2)	152,128,900
Soreal for Real Estate Investment (Merged 3)	1,405,409,200
Sixth of October for Development and Real Estate Projects Company – “SOREAL” (Merged 4)	2,991,783,500
Tabrouk for Development Company (Merged 5)	463,858,100
La Maison for Real Estate Investment (Merged 6)	120,240,800
Al Yosr for Projects and Real Estate Development (Merged 7)	39,438,200
Total	6,640,328,400
Issued capital (After merger)	5,157,174,344
Share premium	1,483,154,056
Total	6,640,328,400

36. SIGNIFICANT EVENTS

During the period, geopolitical tensions in parts of the Middle East have increased. which had economic implications for markets in the region and the Egyptian market, resulting in an increase in the official exchange rates of foreign currencies against the Egyptian pound.

The company has assessed the potential implications of these events on its operations, financial position and performance. Based on information currently available, including the continuation of core business activities, it is not practicable to reliably estimate the full financial effect of these non-adjusting events on future periods.

Management has also considered the impact of these events on the company’s ability to continue as a going concern and has concluded that the going concern basis of preparation remains appropriate