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

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

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

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

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# LIMITED REVIEW REPORT ON
# THE INTERIM CONDENSED SEPARATE 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 separate statement of financial position of **Sixth Of October For Development And Investment Company - SODIC S.A.E – ("the Company")** as at 31 March 2026, and the related interim condensed separate 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 separate 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 separate financial statements based on our limited review.

## Scope of Limited Review

We conducted our limited review in accordance with Egyptian Standard on Review Engagements 2410, "Review of Interim Financial Information 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 Company's separate financial statements for the year ended 31 December 2025 were audited by another, and the interim condensed separate 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 separate financial statements do not present fairly , in all material respects, the condensed separate interim financial position of the Company as of 31 March 2026 and of its condensed separate financial performance and its interim condensed separate cash flows for the three-month period then ended in accordance with Egyptian Accounting Standard No. (30), "Interim Financial Statements".

**Auditor**

Allied For Accounting & Auditing
A Member of
Ernst & Young Global
المتضامنون للمحاسبة والمراجعة

**Amr Waheed Bayoumi**

FESAA - FEST
R.A.A. 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 separate 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** | | | |
| Fixed assets (Net) | | **986,811,248** | 981,595,862 |
| Projects under construction | | **931,079,285** | 752,726,492 |
| Investment properties | 20 | **1,576,132,425** | 1,609,912,380 |
| Investment properties under development | 21 | **42,272,677** | 41,865,255 |
| Investments in subsidiaries | 28 | **95,155,024** | 95,155,024 |
| Right of use assets | | **1,206,406** | 2,412,814 |
| Trade and notes receivable | 17.1 | **7,560,862,476** | 8,059,940,768 |
| Deferred tax assets | | **888,702,381** | 886,626,164 |
| **Total non-current assets** | | **12,082,221,922** | 12,430,234,759 |
| **Current assets** | | | |
| Inventory | | **87,443,579** | 78,331,406 |
| Completed units ready for sale | | **1,208,256,435** | 1,213,211,787 |
| Work in process | 16 | **55,215,380,103** | 50,461,654,532 |
| Trade and notes receivable | 17.2 | **5,518,420,866** | 5,279,983,879 |
| Due from related parties | 30.1 | **34,314,894** | 74,164,567 |
| Debtors and other debit balances | 18 | **18,006,900,681** | 15,592,696,053 |
| Financial investments at amortized cost | | **707,608,338** | 1,682,013,891 |
| Cash and cash equivalents | 19 | **2,721,762,890** | 2,284,753,551 |
| **Total current assets** | | **83,500,087,786** | 76,666,809,666 |
| **Total assets** | | **95,582,309,708** | 89,097,044,425 |
| **Equity and Liabilities** | | | |
| **Equity** | | | |
| Issued & paid in capital | | **5,157,174,344** | 5,157,174,344 |
| Legal reserve | | **412,427,116** | 238,985,416 |
| Special reserve - share premium | | **1,690,069,708** | 1,690,069,708 |
| Retained earnings | | **7,925,431,739** | 7,819,056,058 |
| Other equity | | **689,082,906** | 689,082,906 |
| **Total equity** | | **15,874,185,813** | 15,594,368,432 |
| **Liabilities** | | | |
| **Non-current liabilities** | | | |
| Bank Loans | 22 | **6,375,530,290** | 6,545,304,173 |
| Land liabilities | 24 | **18,299,719,302** | 17,534,332,163 |
| **Total non-current liabilities** | | **24,675,249,592** | 24,079,636,336 |
| **Current liabilities** | | | |
| Banks – credit facilities | 23 | **2,420,446,251** | 2,270,288,637 |
| Bank Loans | 22 | **1,009,886,515** | 966,242,132 |
| Contractors, suppliers and notes payable | 25 | **1,654,564,715** | 811,992,411 |
| Due to related parties | 30.2 | **139,880,880** | 103,008,959 |
| Advances from customers | 26 | **32,857,244,189** | 29,153,860,329 |
| Creditors and other credit balances | 27 | **9,221,294,802** | 8,571,366,896 |
| Land liabilities | 24 | **1,739,730,687** | 1,772,615,057 |
| Provisions | | **4,392,146,418** | 4,270,556,738 |
| Lease contracts liabilities | | **2,870,892** | 4,712,892 |
| Income tax liabilities | | **1,594,808,954** | 1,498,395,606 |
| **Total current liabilities** | | **55,032,874,303** | 49,423,039,657 |
| **Total liabilities** | | **79,708,123,895** | 73,502,675,993 |
| **Total equity and liabilities** | | **95,582,309,708** | 89,097,044,425 |

| | | | |
|---|---|---|---|
| **Ashraf Abdelmaksoud** | **Mohamed Samir** | **Ahmed Hegazi** | **Aymān Amer** |
| **Finance Executive Director** | **Finance Executive Director** | **Group Financial Controller** | **General Manager** |

27 April 2026
Limited review report attached.

- The accompanying notes from 1 to 37 form an integral part of these interims condensed separate 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 separate 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 |
|---|---|---|---|
| **Revenue** | | | |
| Real estate sales | 6 | **1,148,142,517** | 1,223,674,877 |
| Installments' interest realized during the period | 6 | **632,278,868** | 176,445,346 |
| **Total related real estate sales** | 6 | **1,780,421,385** | 1,400,120,223 |
| Revenues from clubs, golf course and restaurants | | **20,946,166** | 31,826,554 |
| Revenues of investment property | | **58,934,620** | 4,412,798 |
| **Total operation revenues** | | **1,860,302,171** | 1,436,359,575 |
| **Cost of sales** | | | |
| Cost of real estate sales | 7 | **(1,093,596,894)** | (273,235,437) |
| Cost of clubs, golf course and restaurants | | **(85,972,336)** | (43,781,928) |
| Costs of investment property | | **(58,913,555)** | (4,074,924) |
| **Total operation costs** | | **(1,238,482,785)** | (321,092,289) |
| **Gross profit** | | **621,819,386** | 1,115,267,286 |
| Other operating income | 8 | **74,280,841** | 10,010,578 |
| Selling and marketing expenses | 9 | **(170,134,306)** | (96,530,907) |
| General and administrative expenses | 10 | **(270,836,171)** | (242,842,734) |
| Other operating expenses | | **(30,000,000)** | (30,005,511) |
| Expected credit losses | 11 | **(14,175,807)** | (3,366,408) |
| **Operating profit** | | **210,953,943** | 752,532,304 |
| Finance income | 12 | **163,286,910** | 31,447,657 |
| Finance cost | 13 | **(86,343)** | (117,246,372) |
| **Net finance income / (cost)** | | **163,200,567** | (85,798,715) |
| **Net profit before tax** | | **374,154,510** | 666,733,589 |
| Income tax | 14 | **(94,337,129)** | (150,334,129) |
| **Profit for the period** | | **279,817,381** | 516,399,460 |
| **Earnings per share** | 15 | **0.22** | 0.40 |

- The accompanying notes from 1 to 37 form an integral part of these interims condensed separate 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 separate 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 for the period** | **279,817,381** | 516,399,460 |
| Other comprehensive income | **-** | - |
| **Total comprehensive income for the period** | **279,817,381** | 516,399,460 |

- The accompanying notes from 1 to 37 form an integral part of these interims condensed separate 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 separate changes in equity**
**For the Three-month period ended 31 March 2026**

(All amounts are shown in Egyptian Pounds)

| | Issued & paid in capital | Legal reserve | Special reserve- share premium | Other equity | Retained earnings | Profit from selling of treasury shares | Total equity |
|---|---|---|---|---|---|---|---|
| **Balance as of 31 December 2024** | 1,424,789,472 | 247,658,774 | 1,690,069,708 | - | (30,580,427) | 1,725,456 | 3,333,662,983 |
| **Comprehensive income for the period** | | | | | | | |
| Profit for the period | - | - | - | - | 516,399,460 | - | 516,399,460 |
| Other comprehensive income items | - | - | - | - | - | - | - |
| **Total comprehensive income for the period** | - | - | - | - | 516,399,460 | - | 516,399,460 |
| **Transactions with shareholders** | | | | | | | |
| Transfer to legal reserve | - | 4,353,140 | - | - | (4,353,140) | - | - |
| **Total Transactions with shareholders** | - | 4,353,140 | - | - | (4,353,140) | - | - |
| **Balance as of 31 March 2025** | 1,424,789,472 | 252,011,914 | 1,690,069,708 | - | 481,465,893 | 1,725,456 | 3,850,062,443 |
| **Balance as of 31 December 2025** | **5,157,174,344** | **238,985,416** | **1,690,069,708** | **689,082,906** | **7,819,056,058** | **-** | **15,594,368,432** |
| **Comprehensive income for the period** | | | | | | | |
| Profit for the period | - | - | - | - | 279,817,381 | **-** | **279,817,381** |
| Other comprehensive income items | - | - | - | - | - | **-** | **-** |
| **Total comprehensive income for the period** | **-** | **-** | **-** | **-** | **279,817,381** | **-** | **279,817,381** |
| **Transactions with shareholders** | | | | | | | |
| Transfer to legal reserve | **-** | 173,441,700 | - | - | (173,441,700) | **-** | **-** |
| **Total Transactions with shareholders** | - | 173,441,700 | - | - | (173,441,700) | - | - |
| **Balance as of 31 March 2026** | **5,157,174,344** | **412,427,116** | **1,690,069,708** | **689,082,906** | **7,925,431,739** | **-** | **15,874,185,813** |

- The accompanying notes from 1 to 37 form an integral part of these interims condensed separate 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 separate cash flows
## For the Three-month period ended 31 March 2026

| | | Three-months period ended 31 March | |
|---|---|---|---|
| (All amounts are shown in Egyptian Pounds) | Note | 31 March 2026 | 31 March 2025 |
| **Cash flows from operating activities** | | | |
| Profit before tax | | **374,154,510** | 666,733,589 |
| **Adjustments for:** | | | |
| Depreciation of fixed assets and investment properties | | **71,848,879** | 19,296,255 |
| Gain on sale of fixed assets | | - | 5,511 |
| Depreciation of right of use assets | | **1,505,026** | 1,206,408 |
| Interest of lease contract liabilities | | **86,343** | 394,749 |
| Formed vacations provision | | **4,939,871** | - |
| Expected credit losses | | **11,646,483** | 4,263,461 |
| Interest expenses | | - | 114,748,758 |
| Interest income | | **(40,978,169)** | (31,447,657) |
| Provision for claims | | **30,000,000** | 30,000,000 |
| Provision formed for cost to complete | | **312,969,320** | 12,566,918 |
| Reversal of impairment of fixed assets | | **(451,213)** | (455,647) |
| **Operating profits before changes in working capital** | | **765,721,050** | 817,312,345 |
| **Changes in working capital:** | | | |
| Inventory and completed units ready for sale | | **(4,156,821)** | 191,471,906 |
| Works in process | | **(2,292,498,173)** | (1,134,238,970) |
| Trade and notes receivables | | **247,741,621** | (301,898,662) |
| Due from related parties | | **39,847,362** | (8,824,662) |
| Debtors and other debit balances | | **(2,407,170,459)** | (1,013,273,096) |
| Provision used for cost to complete | | **(210,211,212)** | (3,854,777) |
| Provisions for claims | | **(11,168,427)** | (3,445,367) |
| Provision for vacations used | | **(303,601)** | - |
| Advances from customers | | **2,270,999,198** | 1,284,255,176 |
| Contractors, suppliers and notes payable | | **842,572,304** | 376,960,667 |
| Due to related parties | | **36,871,921** | 112,849,212 |
| Creditors and other credit balances | | **426,435,326** | 296,735,643 |
| **Net cash generated from operating activities** | | **(295,319,911)** | 614,049,415 |
| **Net cash flows from investing activities** | | | |
| Payments for purchase of fixed assets and projects under construction | | **(221,185,890)** | (8,713,037) |
| Payments for real estate investments under development | | **(407,422)** | (5,501,242) |
| Payments for investments at amortized cost | | **(400,023,931)** | (400,001,470) |
| Proceeds from investments at amortized cost | | **1,436,000,000** | - |
| Proceeds from sale of fixed assets | | - | 160,000 |
| Interest received | | **35,199,512** | 58,303,456 |
| **Net cash generated from investing activities** | | **849,582,269** | (355,752,293) |
| **Cash flows from financing activities** | | | |
| Proceeds from bank facilities | | **209,083,140** | - |
| Repayment of bank facilities | | **(58,925,526)** | (81,685,194) |
| Interest paid | | **(139,054,172)** | (22,634,893) |
| Proceeds of banking loans | | **100,000,000** | 430,000,000 |
| Repayment of banking loans | | **(226,129,500)** | (25,371,871) |
| Repayment of Lease contract liabilities | | **(2,226,961)** | - |
| **Net cash generated from financing activities** | | **(117,253,019)** | 300,308,042 |
| **Net increase in cash and cash equivalents** | | **437,009,339** | 558,605,165 |
| Cash and cash equivalents at beginning of the period | | **2,296,843,175** | 1,574,305,368 |
| Effect of movement in expected credit loss on cash and cash equivalents | 11 | **2,529,324** | (897,053) |
| **Cash and cash equivalents at end of the period** | | **2,736,381,838** | 2,132,013,480 |

- The accompanying notes from 1 to 37 form an integral part of these interims condensed separate financial statements and to be read therewith.

## 1. BACKGROUND AND ACTIVITIES

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.

**1.1** The purpose of the Company is represented in the following:

- Land acquisition and 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 all various types of real estate for selling and leasing.
- 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 Company may have interest or may 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 Company is entitled to merge into or acquire the a forementioned companies or make them subsidiaries in accordance with the provisions of law and its executive regulations.

**1.2** The Company's duration is 50 years starting from the date of registration on the Commercial Registry.

**1.3** The company is listed in the Egyptian Stock Exchange.

**1.4** The registered office of the Company is located at Km, 38 Cairo / Alexandria Desert Road, Sheikh Zayed City.

**1.5** Mr. Talal Al Dhiyebi is the Chairman for the Company and Mr. Ayman Amer is the General Manager of the Company.

**1.6** 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.

## 1. BACKGROUND AND ACTIVITIES (CONTINUED)

**1.7** The interim condensed separate financial statements were approved on 27 April 2026.

**1.8** The company has merged the subsidiary companies (the merged companies) into Sixth of October for Development and Investment Company – SODIC (the merging company), based on the approval of the Extraordinary General Assembly held on March 25, 2025, and ratified on May 19, 2025, and 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 conducted based on the book value of the net shareholders' equity of both the merged and the merging companies, according to the financial statements as of December 31, 2021, as disclosed in Note (37).

## 2. Basis of preparation of the interim condensed separate financial statements

### 2.1 Compatibility with Egyptian Accounting Standards

The interim condensed separate 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 separate financial statements do not contain all the information and notes required to prepare the full annual separate financial statements and should be read together with the Company's annual separate financial statements as of 31 December 2025. These interim condensed separate financial statements of the Company are to be read together with its interim condensed consolidated financial statements as on 31 March 2026, so that complete information can be obtained about the group's financial position, the results of its business, its cash flow, and changes in equity.

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.

The accounting policies adopted in the preparation of these interim condensed separate financial statements are consistent with those of the previous financial statements as of 31 December 2025 and corresponding interim reporting period.

## 3. Critical accounting estimates and judgments

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

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

## 4. FINANCIAL RISK MANAGEMENT

The Company'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 separate condensed periodic financial statements do not include all the information and disclosures related to risk management that are required in the annual financial statements. It should be read in conjunction with the company's annual financial statement as of 31 December 2025. There have been no changes in risk management policies since the end of the year.

### 4.1 Liquidity risk

Compared to the year end, there were no material changes in contractual undiscounted cash outflows for financial liabilities.

### 4.2 Credit risk

**Exposure to credit risk**

The carrying amount of financial assets represents the maximum credit risk to which the company is exposed, the maximum exposure to credit risk at the interim condensed separate financial position date is as follows:

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| Notes receivable – noncurrent | **7,601,944,124** | 8 093 346 971 |
| Trade and notes receivable –current | **5,551,137,900** | 5 307 476 676 |
| Due from related parties | **532,895,840** | 569 671 082 |
| Debtors and other debit balances * | **8,867,617,151** | 7 059 488 632 |
| Financial investments at amortized cost | **707,608,308** | 1 682 013 891 |
| Cash at banks | **2,736,381,838** | 2 296 843 175 |
| | **25,997,585,161** | 25 008 840 427 |

* Debtors and other debit balances presented above exclude advance payments, commissions and prepaid expenses.

### 4.3 Currency risk

**Exposure to currency risk**

The following table shows the company's exposure to foreign exchange rate risk in foreign currencies:

**31 March 2026**

| | **USD** | **EURO** | **GBP** |
|---|---|---|---|
| Cash at banks | 21,112,072 | 804,216 | 36,876 |
| **Surplus of foreign currencies** | **21,112,072** | **804,216** | **36,876** |

**31 December 2025**

| | **USD** | **EURO** | **GBP** |
|---|---|---|---|
| Cash at banks | 20,891,764 | 119,167 | - |
| **Surplus of foreign currencies** | **20,891,764** | **119,167** | **-** |

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

## 4. FINANCIAL RISK MANAGEMENT (CONTINUED)

### 4.3 Currency risk (continued)

**Exposure to currency risk (continued)**

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 | **50.17** | 49.26 | **52.74** | 47.61 |
| EUR | **54.93** | 54.93 | **60.80** | 55.97 |
| GBP | **64.36** | 64.36 | **70.32** | 64.19 |

**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 (in EGP) | |
|---|---|---|
| | Strengthening | Weakening |
| USD | 111,345,068 | (111,345,068) |
| EUR | 4,889,633 | (4,889,633) |
| GBP | 259,312 | (259,312) |

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 (in EGP) | |
|---|---|---|
| | Strengthening | Weakening |
| USD | 99,465,688 | (99,465,688) |
| Euro | 666,978 | (666,978) |

## 4. FINANCIAL RISK MANAGEMENT (CONTINUED)

### 4.4 Interest rate risk

At the date of the interim condensed separate financial statements, the interest rate profile of the Company's financial instruments was as follows:

| | Carrying amount | |
|---|---|---|
| | **31 March 2026** | 31 December 2025 |
| **Financial instruments with a fixed rate** | | |
| Financial assets | **13,079,283,342** | 13,339,924,647 |
| Financial liabilities | **(21,098,577,466)** | (19,770,961,547) |
| | **(8,019,294,124)** | (6,431,036,900) |
| **Financial instruments with a variable rate** | | |
| Financial liabilities | **(9,805,863,056)** | (9,781,834,942) |
| | **(9,805,863,056)** | (9,781,834,942) |

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss, The Company does not designate derivatives (interest rate swaps) as hedging instruments under a fair value hedge accounting model.

## 5. FUNCTIONAL AND PRESENTATION CURRENCY

The interim condensed separate financial statements are presented in Egyptian Pounds, which is the Company's functional currency,

## 6. REAL ESTATE SALES

Revenue represents in the present value of delivered units at the delivery date to the customers during the period:

| | Three-month period ended 31 March | |
|---|---|---|
| | **2026** | 2025 |
| Revenue from the sales of projects in West Cairo | **601,394,436** | 1,155,453,915 |
| Revenue from the sales of projects in East Cairo | **223,257,882** | 73,847,346 |
| Revenue from the sales of projects in North Coast | **377,611,772** | - |
| Discount for early payment | **(54,121,573)** | (5,626,384) |
| | **1,148,142,517** | 1,223,674,877 |
| Installments' interest realized during the period | **632,278,868** | 176,445,346 |
| | **1,780,421,385** | 1,400,120,223 |

- Total real estate sales include an amount of EGP 159,029,771 (31March 2025 EGP 5,720,818) representing the financial component (calculated interest) on installments collected from customers of delivered real estate properties till the delivery date in compliance with the Egyptian accounting standard No. 48.

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

## 7. COST OF REAL ESTATE SOLD

| | Three-month period ended 31 March | |
|---|---|---|
| | **2026** | 2025 |
| Cost of sales of projects in East Cairo | **248,020,511** | 81,763,532 |
| Cost of sales of projects in West Cairo | **530,607,785** | 191,471,905 |
| Cost of sales of projects in North Coast | **314,968,598** | - |
| | **1,093,596,894** | 273,235,437 |

- Total cost of real estate sales includes an amount of EGP EGP 156,587,295 (31 March 2025 EGP 5,720,818) representing the capitalized interest (calculated interest) on the collected installments as advances from customers till the delivered date of real estate properties. in compliance with the Egyptian accounting standard No. 48.

## 8. OTHER OPERATING INCOME

| | Three-month period ended 31 March | |
|---|---|---|
| | **2026** | 2025 |
| Cancellations and delay penalties | **41,313,656** | 4,164,549 |
| Installments' interest realized of investments properties sale | **13,781,943** | - |
| Other revenue | **17,949,766** | 2,703,766 |
| Go smart revenue | **784,263** | 2,686,616 |
| Reversal of impairment losses of fixed assets | **451,213** | 455,647 |
| | **74,280,841** | 10,010,578 |

* Installments' interest realized of investments properties and under development sold during 2025 of commercial units in two administrative buildings in the Six West project and Portal.

## 9. SELLING AND MARKETING EXPENSES

| | Three-month period ended March 31 | |
|---|---|---|
| | **2026** | 2025 |
| Salaries and wages | **17,561,236** | 21,422,867 |
| Sales commissions | **85,331,641** | 32,242,151 |
| Advertising | **44,275,719** | 31,526,018 |
| Conferences, exhibitions and events | **10,961,515** | - |
| Rent | **2,658,795** | 1,456,029 |
| Travel, transportation, and car rent | **1,731,053** | 2,090,544 |
| Maintenance, cleaning, agriculture | **1,674,370** | 2,567,790 |
| Professional and consultants' fees | **-** | 857,197 |
| Gifts | **-** | 342,151 |
| Printing and photocopying | **262,200** | 666,549 |
| Fees, stamps, and licenses | **3,457,054** | 1,531,305 |
| Communication and electricity | **411,319** | 629,244 |
| Depreciation of fixed assets | **950,192** | 273,594 |
| Vacation | **121,457** | - |
| Others | **737,755** | 925,468 |
| | **170,134,306** | 96,530,907 |

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

## 10. GENERAL AND ADMINISTRATIVE EXPENSES

| | Three-month period ended 31 March | |
|---|---|---|
| | **2026** | 2025 |
| Salaries, wages, and bonuses | **91,453,050** | 110,466,918 |
| Salaries, wages, and bonuses for board of directors | **6,000,000** | 6,000,000 |
| Training and medical care | **13,816,738** | 15,632,027 |
| Professional and consultancy fees | **15,293,755** | 17,405,154 |
| Advertising | **3,426,925** | 310,709 |
| Donations | **10,000** | 10,000 |
| Maintenance, cleaning, agriculture, and security | **67,474,362** | 37,077,143 |
| Depreciation of fixed assets | **18,021,148** | 5,601,947 |
| Subscriptions and governmental | **613,321** | 1,034,817 |
| Rent | **61,854** | 1,107,638 |
| Travel and transportation | **3,341,389** | 1,430,115 |
| Communication and electricity | **1,834,752** | 2,838,076 |
| Computer supplies | **26,833,796** | 31,949,393 |
| Buffet, hospitality, and reception | **3,752,671** | 1,708,351 |
| Bank charges | **3,628,578** | 2,093,951 |
| Employees benefits | **147,520** | 136,550 |
| Employees vacations | **1,739,650** | 1,518,081 |
| Gifts | **3,442,867** | 1,881,491 |
| Insurance installments | **1,172,424** | 737,333 |
| Takaful contribution | **5,249,642** | 3,699,461 |
| Others | **3,521,729** | 203,579 |
| | **270,836,171** | 242,842,734 |

## 11. EXPECTED CREDIT LOSSES

| | Balance in 31 December 2025 | **Movement during the period** | **Balance in 31 March 2026** |
|---|---|---|---|
| Trade and notes receivables | 60,899,000 | **12,899,684** | **73,798,684** |
| Due from related parties | 495,506,515 | **2,311** | **495,508,826** |
| Debtors and other debit balances | 124,991,963 | **(1,255,512)** | **123,736,451** |
| Cash and cash equivalent | 12,089,624 | **2,529,324** | **14,618,948** |
| | 693,487,102 | **14,175,807** | **707,662,909** |

Company has implemented the Prime Minister's resolution No. 4575 of 2023, which stipulates the amendment of some provisions of Egyptian Accounting Standards, with the exception of debt instruments issued by the Egyptian government in local currency at banks operating in Egypt with a maturity of one month or less from the date of the financial position from recognizing and measuring expected credit loss.

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

## 12. FINANCE INCOME

| | Three-month period ended 31 March | |
|---|---|---|
| | **2026** | 2025 |
| Interest income | **40,978,169** | 31,447,657 |
| Foreign exchange differences | **122,308,741** | - |
| | **163,286,910** | 31,447,657 |

## 13. FINANCE COST

| | Three-month period ended 31 March | |
|---|---|---|
| | **2026** | 2025 |
| Interest expense | **-** | 114,748,758 |
| Foreign exchange differences | **-** | 2,102,865 |
| Interest of lease contract liabilities | **86,343** | 394,749 |
| | **86,343** | 117,246,372 |

## 14. Income tax

| | Three-month period ended 31 March | |
|---|---|---|
| | **2026** | 2025 |
| Current income tax | **96,413,348** | 159,896,398 |
| Deferred income tax (benefit) | **(2,076,219)** | (9,562,269) |
| | **94,337,129** | 150,334,129 |

## 15. EARNINGS PER SHARE

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

| | Three -month period ended 31 March | |
|---|---|---|
| | **2026** | 2025 |
| **Net profit for the period** | **279,817,381** | 516,399,460 |
| Employees' share of profit | **-** | - |
| | **279,817,381** | 516,399,460 |
| **Divided by:** | | |
| Weighted average number of shares outstanding during the period * | **1,289,293,586** | 1,289,293,586 |
| **Earnings per share (EGP / share)** | **0.22** | 0.40 |

* 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.

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

## 16. WORK IN PROCESS

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

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| West Cairo projects costs (16-1) | **18,806,949,372** | 17,170,804,484 |
| East Cairo projects costs (16-2) | **19,521,300,947** | 18,351,323,330 |
| North Coast projects costs (16-3) | **16,887,129,784** | 14,939,526,718 |
| | **55,215,380,103** | 50,461,654,532 |

- The balance includes land cost an amount of EGP 27.488 billion (31 December 2025: EGP 8.152 billion) and 11.68 billion representing the value of capitalized interest include 5.67 billion representing the value of significant financing component on installments collected from customers before delivery according to Egyptian Accounting Standard No. (48). (EGP10,3 billion include EGP 5.76 billion on 31 December 2025)

### 16.1 West Cairo projects costs

**A. VYE and Karmel Projects**

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

**B. The Estates project**

The Balance includes the value of two plots of land owned by the Company, 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 Company 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 Company became 265.34 acres.

**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 acres, 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 1001.812 feddans out of the total land area was completed to SODIC.

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

## 16. WORK IN PROCESS (CONTINUED)

### 16.2 East Cairo projects costs

#### A) SODIC East Project

On March 16,2016 the Company entered into a joint arrangement contract with Heliopolis Housing and Development Company, according to the contract the Company 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 a minimum guarantee.

- **Joint arrangement with Heliopolis Housing and Development Company**

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 Company 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 Company 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 Company at its own expense and under its responsibility will implement, finance, market and sell the units of the project and all its inclusions and components.

#### B) Eastvale Project

On November 10, 2025, the Company signed a revenue-sharing agreement with Midar MIDAR Investment and Urban Development Company to develop an integrated urban project within city “MADA”. Under this agreement, the Company 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.

### 16.3 Costs of projects in North Coast

#### A) June Project

On August 25, 2021, a development contract was concluded between by the Company 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 12 September 2021.

Under the development contract, the Company 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 Company, to deliver the facilities to The boundaries of the hotel plot.

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

a. 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.

b. A variable cost representing the Owners Union – Shahin’s percentage of the project’s revenues as per the terms of the contract.

## 16. WORK IN PROCESS (CONTINUED)

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

### 16.3 Costs of projects in North Coast (continued)

#### B) Ceaser Project back plot

On May 15, 2023, the Company signed the minutes of meeting of negotiation with the New Urban Communities Authority to acquire a plot of land of approximately 180 acres, which is an extension of its "Caesar" project on the North Coast. On August 1st, 2023 the contract was signed with the New Urban Communities Authority, and the remaining down payment amount was paid, the rest of the price and interests will be paid over 10 consecutive semi-annual installments.

#### C) Ogami Project

On July 11, 2023, a co-development contract was concluded between the Company and Al-Safi Real Estate Development Company and a company of its related parties to establish and develop a tourist and residential project for two adjacent plots of land with a total area of approximately 440 acres on the North Coast near the Caesar project at kilo 83 Alexandria/Marsa Matrouh road with a façade on the sea of more than 800 meters, on 18 July 2024 a 336 acres of the total plot area was handed over to the Company.

The land cost as per the co-development contract is variable consideration representing a percentage of the project's revenues as per the terms of the contract

## 17. TRADE AND NOTES RECEIVABLE

### 17.1 Trade and notes receivable - non-current

This item represents the present value of trade and notes receivable non-current balances as follows:

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| Clients | **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 receivable | **(5,374,416,351)** | (5,866,885,086) |
| | **7,601,944,125** | 8,093,346,971 |
| Expected credit losses | **(41,081,649)** | (33,406,203) |
| | **7,560,862,476** | 8,059,940,768 |

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

- Notes receivable not included in the financial statements have been disclosed in note No. (34).

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

## 17. TRADE AND NOTES RECEIVABLE (CONTINUED)
### 17.2 Trade and notes receivable –Current

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| Trade receivable | **572,923,889** | 282,955,726 |
| Notes receivable – units' installments * | **5,477,391,396** | 5,423,504,328 |
| | **6,050,315,285** | 5,706,460,054 |
| Unamortized interest – notes receivable | **(499,177,384)** | (398,983,378) |
| | **5,551,137,901** | 5,307,476,676 |
| Expected credit losses | **(32,717,035)** | (27,492,797) |
| | **5,518,420,866** | 5,279,983,879 |

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

- Notes receivable not included in the financial statements have been disclosed in note No. (34).
- The Company's exposure to credit and currency risk related to trade and notes receivable are disclosed in notes (4).

## 18. DEBTORS AND OTHER DEBIT BALANCES

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| Bank current accounts & deposits – Maintenance (18-1) | **5,791,220,483** | 5,391,472,927 |
| Contractors and suppliers – advance payments | **5,833,058,450** | 5,830,380,484 |
| Commissions and prepaid expenses | **3,429,961,530** | 2,827,818,897 |
| Heliopolis Housing and Development Company (18-2) | **260,802,472** | 260,802,472 |
| Bank accounts – Escrow account (18-3) | **1,775,206,026** | 563,216,455 |
| Accrued Revenues | **98,974,469** | 53,787,434 |
| Withholding tax | **84,882,798** | 69,464,925 |
| Other debit balances | **345,274,590** | 241,667,751 |
| Deposits with others | **43,929,380** | 36,063,325 |
| Maintenance receivables | **467,326,934** | 443,013,346 |
| | **18,130,637,132** | 15,717,688,016 |
| Expected credit losses | **(123,736,451)** | (124,991,963) |
| | **18,006,900,681** | 15,592,696,053 |

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

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

## 18. DEBTORS AND OTHER DEBIT BALANCES (CONTINUED)

**18.2** This amount represents an advance payment made to Heliopolis Company for Housing and Development, which will be settled against Heliopolis Company's share of revenues under the joint development agreement related to the Heliopolis Housing and Development project.

**18.3** This balance represents the Company's share of the amounts collected from customers in the joint bank accounts held by the banks, which cannot be utilized except with the approval of both the developer and the landlord, in accordance with the contractual terms governing the joint bank accounts between the Company as the developer, the bank, and the landlord. And letters of guarantee coverage.

## 19. CASH AND CASH EQUIVALENT

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| Bank – current accounts | **1,247,378,370** | 1,347,733,857 |
| Bank – time deposits * | **1,437,135,734** | 908,608,159 |
| Checks under collection | **44,813,515** | 36,688,535 |
| Cash on hand | **7,054,219** | 3,812,624 |
| | **2,736,381,838** | 2,296,843,175 |
| Expected credit losses | **(14,618,948)** | (12,089,624) |
| | **2,721,762,890** | 2,284,753,551 |

Disclosure of the company's exposure to interest rate risks for financial assets in Note No. (4-4).

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

## 20. INVESTMENT PROPERTIES

The movement of investment in property during the period / year is as follows:

| Description | Leased out units |
|---|---|
| **Cost** | |
| **On 1 January 2025** | 335,008,363 |
| Additions during the year | 1,522,356,594 |
| Disposals during the year | (2,902,018) |
| **On 31 December 2025** | 1,854,462,939 |
| | |
| **On 1 January 2026** | **1,854,462,939** |
| Additions during the period | **215,460** |
| **On 31 March 2026** | **1,854,678,399** |
| | |
| **Less** | |
| **Accumulated depreciation** | |
| **On 1 January 2025** | 43,795,576 |
| Depreciation for the year | 200,878,151 |
| Disposals depreciation during the year | (123,168) |
| **On 31 December 2025** | 244,550,559 |
| | |
| **On 1 January 2026** | **244,550,559** |
| Depreciation for the period | **33,995,415** |
| **On 31 March 2026** | **278,545,974** |
| | |
| **Net book value on 1 January 2025** | 291,212,787 |
| **Net book value on 31 December 2025** | 1,609,912,380 |
| **Net book value on 31 March 2026** | **1,576,132,425** |

- Fair value of investment properties were determined by external, independent property valuers, 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 3,27billion as per last valuation prepared by the Valuer on 31 December 2025.

## 21. INVESTMENT PROPERTIES UNDER DEVELOPMENT

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| West Cairo Projects | **42,272,677** | 41,865,255 |
| | **42,272,677** | 41,865,255 |

The investment properties under development are valued annually on 31 December at fair value, by an independent, professionally qualified valuator who has recent experience in valuing similar properties in Egypt. The fair value amounted to EGP 115.5 million as of 31 December 2025.

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

## 22. BANK LOANS

| | **31 March 2026** | | | 31 December 2025 | | |
|---|---|---|---|---|---|---|
| | **Toal Loan** | **Current portion** | **Non-current portion** | Toal Loan | Current portion | Non-current portion |
| On Oct 13, 2021, SODIC singed with the AAIB "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 | **1,050,308,225** | **132,093,979** | **918,214,246** | 1,079,304,465 | 135,315,784 | 943,988,681 |
| On Sept 8, 2024, a joint financing contract up to a maximum of EGP 4.140 billion was signed with Banque Misr (financing agent and lender account bank) and CIB (acting as guaranteed agent and intermediary bank) for the purpose of partially financing the remaining investment cost of the project 464 acres. | **2,830,000,000** | **-** | **2,830,000,000** | 2,730,000,000 | - | 2,730,000,000 |
| On Jan 22, 2023, A subsidiary of the group signed an agreement singed a medium-term syndicated loan contract with the AAIB "facility with a total amount of EGP 2.75 million to finance “the estates” projects | **1,160,000,000** | **5,800,000** | **1,154,200,000** | 1,160,000,000 | - | 1,160,000,000 |
| On November 26, 2025, SODIC signed a revolving credit facility with Banque Misr for a total amount of up to EGP 3 billion with a term of up to four years, to finance the company's general operating activities. (Interest rate: Corridor + Margin). Promissory notes (Interest rate: Corridor + Margin). The company commits to a coverage ratio of 111% of the proceeds from the sale of units in the Villette project or any other projects. | **2,353,964,990** | **873,602,792** | **1,480,362,198** | 2,551,500,814 | 832,536,604 | 1,718,964,210 |
| Unamortized borrowing cost | **(8,856,410)** | **(1,610,256)** | **(7,246,154)** | (9,258,974) | (1,610,256) | (7,648,718) |
| | **7,385,416,805** | **1,009,886,515** | **6,375,530,290** | 7,511,546,305 | 966,242,132 | 6,545,304,173 |

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

## 23. BANKS - CREDIT FACILITIES

- On 13 November 2023, a revolving financing contract was agreed upon with the Commercial International Bank, with a maximum amount of 1.2 billion Egyptian pounds, to finance the existing projects of the company. The duration of this facility is seven years, supported by receivables representing future installments for the units delivered on different SODIC projects.

(a) Guarantees:

Checks issued in favor of the company from delivered projects, in addition to promissory notes for each withdrawal request.

(b) Coverage rate:

Post-dated checks should not be less than 110% of the facility amount, and the term period for these checks should not exceed six years.

- On June 13, 2022, the Company entered into a financing facility agreement with Kuwait Finance House Bank-Egypt for the discounting of cheques related to certain completed and delivered units. These cheques are issued in favor of the Company and drawn on the unit owners of the Eastown Project. The facility is subject to a maximum limit of EGP 600 million, based on the net present value after applying the applicable discount rate. Additionally, 5% of the value of each discounted transaction will be retained as a frozen reserve. The Bank maintains full recourse rights against the Company. The applicable interest rate is determined based on the Central Bank of Egypt's corridor rate plus a margin

## 24. LAND LIABILITIES

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| New Urban Communities Authority “NUCA” (24-1) | **6,175,849,550** | 6,149,898,492 |
| Owners Union – Shahin | **1,065,424,811** | 1,031,636,088 |
| MIDAR (24-2) | **12,798,175,628** | 12,125,412,640 |
| | **20,039,449,989** | 19,306,947,220 |
| Non-current portion | **18,299,719,302** | 17,534,332,163 |
| Current portion | **1,739,730,687** | 1,772,615,057 |
| | **20,039,449,989** | 19,306,947,220 |

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

### 24-1 NEW URBAN COMMUNITIES AUTHORITY "NUCA"

| | 31 March 2026 | | | |
|---|---|---|---|---|
| | **The Estates** | **464 Acres (VYE & Karmell)** | **180 Acres (Ceaser)** | **Total** |
| New Urban Communities Authority | **285,946,722** | **9,707,269,682** | **340,418,618** | **10,333,635,022** |
| Unamortized interest | **(28,605,286)** | **(4,062,717,620)** | **(66,462,566)** | **(4,157,785,472)** |
| | **257,341,436** | **5,644,552,062** | **273,956,052** | **6,175,849,550** |
| Current portion | **171,127,547** | **794,907,485** | **109,270,390** | **1,075,305,422** |
| Non-current portion | **86,213,889** | **4,849,644,577** | **164,685,662** | **5,100,544,128** |
| New Urban Communities Authority | **257,341,436** | **5,644,552,062** | **273,956,052** | **6,175,849,550** |

| | 31 December 2025 | | | |
|---|---|---|---|---|
| | The Estates | 464 Acres (VYE & Karmell) | 180 Acres (Ceaser) | Total |
| New Urban Communities Authority | 391,664,215 | 9,803,121,930 | 340,418,618 | 10,535,204,763 |
| Unamortized interest | (38,274,475) | (4,266,527,843) | (80,503,953) | (4,385,306,271) |
| | 353,389,740 | 5,536,594,087 | 259,914,665 | 6,149,898,492 |
| Current portion | 176,378,794 | 861,222,209 | 103,653,835 | 1,141,254,838 |
| Non-current portion | 177,010,946 | 4,675,371,878 | 156,260,830 | 5,008,643,654 |
| New Urban Communities Authority | 353,389,740 | 5,536,594,087 | 259,914,665 | 6,149,898,492 |

### 24-2 MIDAR

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| Midar Company | **40,732,242,337** | 40,655,559,221 |
| Unamortized interest | **(27,934,066,709)** | (28,530,146,581) |
| | **12,798,175,628** | 12,125,412,640 |
| Current portion | **575,141,159** | 544,907,656 |
| Non-current portion | **12,223,034,469** | 11,580,504,984 |
| | **12,798,175,628** | 12,125,412,640 |

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

## 25. CONTRACTORS, SUPPLIERS AND NOTES PAYABLE

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| Contractors | **355,229,109** | 197,594,502 |
| Suppliers | **240,208,129** | 150,383,582 |
| Notes payable | **1,059,127,477** | 464,014,327 |
| | **1,654,564,715** | 811,992,411 |

## 26. Advances from customers

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| Advances – Projects in West Cairo | **9,607,973,370** | 8,734,637,982 |
| Advances – Projects in East Cairo * | **3,467,139,056** | 2,933,435,661 |
| Advances – Projects in North Coast | **18,753,008,600** | 16,537,802,228 |
| Advances – Clubs memberships | **1,029,123,163** | 947,984,458 |
| | **32,857,244,189** | 29,153,860,329 |

- Includes an amount of EGP 7.32 billion (31 December 2025: 5,88) representing the value of financial component interest on installments collected from customers.
- Uncollected notes receivable for undelivered units, that are not included in the financial statements have been disclosed in note No. (34).

## 27. CREDITORS AND OTHER CREDIT BALANCES

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| Creditors of management, operation and maintenance of projects | **5,743,626,023** | 5,317,884,378 |
| Accrued expenses | **1,093,366,746** | 803,908,600 |
| Retentions | **1,100,226,484** | 1,072,200,347 |
| Customers - Cancellation | **231,353,100** | 716,505,859 |
| Tax authority | **93,046,608** | 80,568,410 |
| Creditors of gas and electricity installments | **75,632,297** | 71,049,355 |
| Accrued compensated absence | **18,888,247** | 14,251,977 |
| Insurance Deposits collected from customers – Against modifications | **24,270,282** | 24,383,070 |
| Contractors – Social Insurance | **173,032,391** | 146,604,310 |
| Deposits from others | **131,176,785** | 122,556,684 |
| Customers – rents | **6,023,543** | 5,052,578 |
| Other creditors | **530,652,296** | 196,401,328 |
| | **9,221,294,802** | 8,571,366,896 |

The Company's exposure to currency and liquidity risks related to creditors is disclosed in note No. (4).

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

## 28. INVESTMENTS IN SUBSIDIARIES

| | Legal Form | Ownership % | Paid amount of participation % | Carrying amount as at 31 March 2026 | Carrying amount as at 31 December 2025 |
|---|---|---|---|---|---|
| SODIC for Clubs | S.A.E. | 99.99 | 100 | **39,999,900** | 39,999,900 |
| Beverly hills property Management | S.A.E. | 43.81 | 100 | **20,155,154** | 20,155,154 |
| Sodic Garden City for real estates | S.A.E. | 50 | 100 | **25,000,000** | 25,000,000 |
| Fourteen for Real Estates | S.A.E. | 99.99 | 100 | **69,999,970** | 69,999,970 |
| Edara for Cities & resorts Services | S.A.E. | 99.99 | 100 | **9,999,970** | 9,999,970 |
| Royal Gardens for real Estates | S.A.E. | 20 | 100 | **3,000,000** | 3,000,000 |
| | | | | **168,154,994** | 168,154,994 |
| Expected credit losses | | | | **(72,999,970)** | (72,999,970) |
| | | | | **95,155,024** | 95,155,024 |

## 29. FAIR VALUES

Financial instruments are represented, in cash at banks and on hand, investments, customers, notes receivable and investments in subsidiaries, and associates, suppliers, contractors, notes payable and other credit balances and monetary items included in debtors and creditors accounts.

The main purpose of these financial instruments is to provide funding for the activities of the Company.

According to the valuation techniques used to evaluate the assets and liabilities of the Company, the carrying value of these financial instruments represents a reasonable estimate of their fair value.

## 30. RELATED PARTIES

Related parties are represented in the Company' shareholders, board of directors, executive directors and Companies in which they own directly or indirectly shares giving them significant influence over these Companies. The Company made several transactions during the period with related parties and these transactions have been made in accordance with the terms determined by the Company's management and have been approved by the Company's Ordinary General Assembly. A summary of significant transactions concluded during the period at the separate financial position date were as follows:

| Party | Nature of relationship | Nature of transaction | 31 March 2026 Amount of Transaction |
|---|---|---|---|
| Beverly Hills Company for Management of Cities and Resorts | A subsidiary | Works of agriculture, maintenance, and security services for Beverly Hills City | 3,019,286 |
| Sodic Garden City for development and investment | A subsidiary | Current account | 154,131 |
| Edara for Services of Cities and Resorts Company | A subsidiary | Works of agriculture, maintenance, and security services for SODIC West | 18,545,345 |
| Fourteen For Real estate Investment | A subsidiary | Current account | 208,429 |
| SODIC Clubs | A subsidiary | Revenue/expenses of clubs | 33,046,575 |
| | | Administrative fees | 1,650,000 |
| Aldar Egypt for Projects Development | A subsidiary | Current account | 254,660 |
| Executive directors and board members | | Salaries and allowances | 6,000,000 |

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

## 30. RELATED PARTIES (CONTINUED)

The following is the balances of related parties at the date of the financial statements:

### 30.1 Due from related parties

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| SODIC Syria Company – Subsidiary Company | **434,145,985** | 434,145,985 |
| Palmyra Real Estate Development Company – a Joint project | **35,191,620** | 35,191,620 |
| Move-In for Advanced Contracting Company | **22,411,128** | 22,411,128 |
| Beverly Hills for Management of Cities and Resorts Co | **16,881,886** | 18,391,529 |
| Green scape for Agriculture and Reclamation Company ( under Liquidation) | **3,651,668** | 3,651,668 |
| SODIC Garden City for development and investment | **4,373,570** | 4,219,438 |
| Fourteen for real estates | **12,639,849** | 12,431,420 |
| Aldar for Real Estate Company – Egypt | **528,014** | 273,354 |
| Edara for Cities & resorts Services | **-** | 38,954,940 |
| | **529,823,720** | 569,671,082 |
| Expected credit losses * | **(495,508,826)** | (495,506,515) |
| | **34,314,894** | 74,164,567 |

* Due to the current political circumstances in the Syrian Arab Republic which affected a significant impact on the economic sectors in general, and the confiscation of assets and documents related to Palmyra - SODIC Real Estate Development Company by the Syrian Arab Republic government, the management of SODIC addressed the Embassy of the Syrian Arab Republic in Egypt to protect all of its interest from these acts and commissioned a law firm for trying to reserve its interest.

Accordingly, the Board of Directors of Sixth of October Development and Investment SODIC saw that the assets of the investee company all become in dispute with the mentioned country's government, which requires to recognize a loss arising from an inability to recover its investments and therefore the Board of Directors decided on 16 April 2014 to impair the due from related parties relating to investments that have been injected for projects in the Syrian Arab Republic in addition to an impairment for due from some subsidiaries related to debts unexpected to be collected which are amounted to EGP 495,509,839 as at 31 March 2024.

### 30.2 Due to related parties

| | **31 March 2026** | 31 December 2025 |
|---|---|---|
| SODIC Clubs Company | **90,945,098** | 103,008,959 |
| Edara for Cities & resorts Services | **48,877,119** | - |
| Aldar for Real Estate Company – Egypt | **58,663** | - |
| | **139,880,880** | 103,008,959 |

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

## 31. NON - CASH TRANSACTIONS

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

| | EGP |
|---|---|
| Capitalized financial component on installments collected from customers | **1,432,384,662** |
| Amortized interests on NUCA & land purchase creditors, that were capitalized to work in process | **915,480,121** |
| Interest unpaid | **218,856,311** |
| Interest not yet collected | **5,778,657** |

## 32. CAPITAL COMMITMENTS.

The value of contracts concluded with third parties for work in progress and real estate investments under development amounted to EGP 32.27 billion (EGP 33 billion as of 31 December 2025) and executed works till 31 March 2026 amounted to EGP 17.5 billion (EGP 15.7 billion as of 31 December 2025).

## 33. CONTINGENT LIABILITIES

The Company 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 one of the subsidiaries and the Owners Union – Shahin.

The Company 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 Company 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.

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

## 34. POST-DATED CHECKS (OFF BALANCE SHEET)

The value of post-dated checks and installment customers are not included in the interim condensed separate 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 customers and unit's installments | **77,610,191,436** | 79,587,292,928 |
| Postdated checks and customers maintenance installments | **7,028,687,077** | 7,141,596,157 |
| Postdated checks and customers clubhouse installment | **-** | - |
| Postdated checks customers cancellations | **139,472,822** | 27,637,505 |
| | **84,778,351,335** | 86,756,526,590 |
| Due as follows: | | |
| Posted checks and customers due long term | **70,177,192,176** | 72,505,338,780 |
| Posted checks and customers due short term | **14,601,159,159** | 14,251,187,810 |
| | **84,778,351,335** | 86,756,526,590 |

## 35. SEGMENT REPORTING

The Company's activities are organized into one segment which is related to the sale of real estate. This is in accordance with the presentations to the Board of Directors. Therefore, entity wide information required under EAS 41 "operating segments" are already included in the interim condensed separate financial statements, so no further information require disclosures.

## 36. SIGNIFICANT EVENTS DURING THE PERIOD

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.

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

## 37. 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.

According to the resolution of the General Authority for Investment and Free Zones No. 365/2 of 2025, the authorized capital of Sixth of October for Development and Investment – 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 fifty-seven million, one hundred seventy-four thousand, three hundred forty-four Egyptian pounds). The number of capital shares is 1,289,293,586 shares with a nominal value of 4 Egyptian pounds per share, after transferring an amount of 1,483,154,056 Egyptian pounds (only one billion, four hundred eighty-three million, one hundred fifty-four thousand, fifty-six Egyptian pounds) to the “Special Reserve– Share Premium Account.”

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 Real Estate Development and 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 (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** |

The merged companies were removed from the Commercial Register on 14 July 2025. Accordingly, the statements of interim condensed separate profit or loss, comprehensive income, changes in equity, and cash flows for the comparative three-month period ended 31 March 2025 were not affected by the results of the merger.