EL Sewedy Electric Company
(An Egyptian Joint Stock Company)
Condensed interim separate financial statements
for the three months ended 31 March 2026
and limited review report

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(An Egyptian Joint Stock Company)
Condensed interim separate financial statements
for the three months ended 31 March 2026

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KPMG

Hazem Hassan
Public Accountants & Consultants

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Translation from Arabic

Limited Review Report on The Condensed Interim Separate Financial Statements
To The Board of Directors of El Sewedy Electric Company (S.A.E)

Introduction

We have performed a limited review on the accompanying 31 March 2026, condensed interim separate financial statements of El Sewedy Electric Company "an Egyptian joint stock company", which comprises:

- The condensed interim separate statement of financial position as of 31 March 2026;
- The condensed interim separate statements of profit or loss for the three months period ended 31 March 2026;
- The condensed interim separate statements of comprehensive income for the three months period ended 31 March 2026;
- The condensed interim separate statements of changes in equity for the three months period ended 31 March 2026;
- The condensed interim separate statements of cash flows for the three months period ended 31 March 2026;
- The notes to the condensed interim separate financial statements.

Management is responsible for the preparation and fair presentation of these condensed interim separate financial statements in accordance with Egyptian Accounting Standard number (30) "Interim Financial Reporting". Our responsibility is to express a conclusion on these condensed interim 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 number (2410), "Limited Review of Interim Financial Statements Performed by the Independent Auditor of the Entity". A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the Company and applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these condensed interim separate financial statements.

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Translation from Arabic

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying 31 March 2026, condensed interim separate financial statements do not present fairly, in all material respects, in accordance with Egyptian Accounting Standard number (30) “Interim Financial Reporting”.

Amr Mostafa

Amr Mostafa Mohamed- Partner
KPMG Hazem Hassan
Registered in Auditor’s register of the
Financial Regulatory Authority under No. (424)

Cairo, May 13, 2026

KPMG Hazem Hassan
Public Accountants and Consultants
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Translated from Arabic

Elsewedy Electric Company
(An Egyptian Joint Stock Company)
Condensed interim Separate Statement of Financial Position as of :-

EGP	Note No.	31 March 2026	31 December 2025
Assets			
Property, plant and equipment	(15)	329 495 972	795 395 145
Investment property	(16)	1 878 032 425	1 401 885 092
Investments in subsidiaries	(19)	8 971 799 341	8 594 575 838
Investments in associates	(20)	537 828 231	452 078 231
Due from related parties	(29)	144 462 021	127 034 269
Right of use assets	(18)	1 260 922	1 401 257
Deferred tax assets	(13-2)	1 152 018 544	922 664 220
Non-current assets		**13 014 897 456**	**12 295 034 052**
Inventories	(17)	148 305 623	132 182 304
Work in progress	(21)	176 955 170	152 933 937
Trade and other receivables	(22)	2 640 070 960	2 441 755 700
Due from related parties	(29)	7 847 573 816	8 097 531 297
Cash and cash equivalents	(23)	4 708 168 754	1 668 531 083
Treasury bills at amortized cost	(24)	745 231 126	701 469 113
Current assets		**16 266 305 449**	**13 194 403 434**
Total assets		**29 281 202 905**	**25 489 437 486**
Equity			
Issued and paid-up capital	(30)	2 140 777 876	2 140 777 876
ESOP shares issued not granted		(1 422 160)	(1 422 160)
Reserves	(30-1)	1 120 219 146	997 627 831
Retained earnings		11 328 183 546	11 694 879 505
Total equity		**14 587 758 408**	**14 831 863 052**
Liabilities			
Trade and other payables	(26)	68 358 618	62 992 843
Non-current liabilities		**68 358 618**	**62 992 843**
Income tax liabilities	(13-3)	287 452 832	268 085 966
Borrowings	(25)	1 660 571 646	1 949 388 412
Trade and other payables	(27)	2 510 486 895	2 523 742 082
Due to related parties	(29)	9 662 990 377	5 364 935 941
Provisions	(28)	503 584 129	488 429 190
Current liabilities		**14 625 085 879**	**10 594 581 591**
Total liabilities		**14 693 444 497**	**10 657 574 434**
Total equity and liabilities		**29 281 202 905**	**25 489 437 486**

The notes from note no. (1) to (32) are an integral part of these condensed interim separate financial statements.

Chief Financial Officer	Managing Director
Mr. Walaa Antar Ahmed	Eng. Ahmed Ahmed Sadek Elsewedy

Limited review report "Attached"

EL Sewedy Electric Company

Translated from Arabic

(An Egyptian joint stock company)

Condensed interim Separate statement of Profit or loss

		For the three months ended 31 March	
EGP	**Note**	**2026**	**2025**
Revenues	(5)	561 610 325	499 425 722
Cost of revenues	(6)	(23 805 348)	(425 507 012)
Gross profit		**537 804 977**	**73 918 710**
Other income	(7)	408 317 779	150 514 798
Net impairment loss on trade and other receivables and related party	(10)	(597 124 388)	(585 051 995)
Selling and distribution expenses	(8)	(29 719 760)	(13 705 935)
General and administrative expenses	(9)	(407 483 720)	(246 519 057)
Operating Loss		**(88 205 112)**	**(620 843 479)**
Finance income	(11)	102 740 773	339 020 120
Finance costs	(11)	(499 098 721)	(163 175 217)
Net financing (costs)/income	(11)	**(396 357 948)**	**175 844 903**
Dividends income from subsidiaries	(12)	10 423 749	5 037 696
loss for the period before tax		**(474 139 311)**	**(439 960 880)**
Income tax expense	(13-1)	92 175 407	(38 004 674)
Net loss for the period		**(381 963 904)**	**(477 965 554)**
Basic/Diluted loss per share for the period (EGP/Share)	(32)	**(0.18)**	**(0.22)**

The notes from note no. (1) to (32) are an integral part of these condensed interim separate financial statements.

EL Sewedy Electric Company
(An Egyptian joint stock company)
Condensed interim separate statement of other comprehensive income

Translated from Arabic

	For the three months ended 31 March	
EGP	**2026**	**2025**
Net loss for the period	(381 963 904)	(477 965 554)
Other comprehensive income items		
Foreign operations translation differences	137 859 260	(102 173 451)
Other comperhensive income / (Other comprehensive losses) for the period	**137 859 260**	**(102 173 451)**
Total comprehensive losses for the period	**(244 104 644)**	**(580 139 005)**

The notes from note no. (1) to (32) are an integral part of these condensed interim separate financial statements.

EL Sewedy Electric Company

(An Egyptian joint stock company)

Translated from Arabic

Condensed interim separate statement of changes in equity

			Reserves				
EGP	**Issued and Paid Up & Capital**	**ESOP shares issued not granted**	**Legal Reserve**	**Foreign operations Translation differences reserve**	**Total of reserves**	**Retained Earnings**	**Total Owners' Equity**
Balance as of 1 January 2025	**2 140 777 876**	**(1 422 160)**	**626 127 494**	**688 762 327**	**1 314 889 821**	**7 469 291 859**	**10 923 537 396**
<u>Total comprehensive income for the year</u>							
Loss for the period	–	–	–	–	–	(477 965 554)	**(477 965 554)**
Foreign operations translation differences	–	–	–	(102 173 451)	(102 173 451)	-	**(102 173 451)**
Total comprehensive income for the period	–	–	–	**(102 173 451)**	**(102 173 451)**	**(477 965 554)**	**(580 139 005)**
Total Transactions with company owners	–	–	–	-	-	-	-
Balance as at 31 March 2025	**2 140 777 876**	**(1 422 160)**	**626 127 494**	**586 588 876**	**1 212 716 370**	**6 991 326 305**	**10 343 398 391**
Balance as of 1 January 2026	**2 140 777 876**	**(1 422 160)**	**943 475 502**	**54 152 329**	**997 627 831**	**11 694 879 505**	**14 831 863 052**
<u>Total comperhensive income for the period</u>							
Loss for the period	–	–	–	–	–	(381 963 904)	**(381 963 904)**
Foreign operations translation differences	–	–	–	122 591 315	122 591 315	15 267 945	**137 859 260**
Total comprehensive loss for the period	–	–	–	**122 591 315**	**122 591 315**	**(366 695 959)**	**(244 104 644)**
Total transactions with company owners	–	–	–	–	–	–	–
Balance as at 31 March 2026	**2 140 777 876**	**(1 422 160)**	**943 475 502**	**176 743 644**	**1 120 219 146**	**11 328 183 546**	**14 587 758 408**

The notes from note no. (1) to (32) are an integral part of these condensed interim separate financial statements.

El Sewedy Electric Company

(An Egyptian joint stock company)

Condensed interim Separate statement of cash flows

Translated from Arabic

		for the three months ended 31 March	
EGP	**Note**	**2026**	**2025**
Cash flows from operating activities:			
loss for the period before income tax		**(474 139 311)**	**(439 960 880)**
Adjustments:			
Depreciation of property plant and equipment	(15)	30 765 324	37 627 344
Depreciation of Investment Property		20 394 628	340 703
Gain on sale of property, plant and equipment	(7)	(7 652 130)	(16 594 448)
Dividends income from subsidiaries	(12)	(10 423 749)	(5 037 696)
Amortization of Right of use assets		284 815	457 181
Gains from the sale of investments in subsidiary companies		(204 486 131)	-
Net finance (cost)/ income	(11)	396 357 948	(175 844 903)
		(248 898 606)	**(599 012 699)**
Changes in :			
Inventories		(16 123 319)	53 742 760
Work in progress		143 729 498	32 991 417
Trade and other receivables		(552 199 116)	(3 479 051 937)
Due from related parties		255 379 549	(1 014 051 595)
Trade and other payables		38 418 977	3 487 998 472
Contract liabilities		-	(426 096 181)
Provisions	(28)	-	(5 152 844)
Due to related parties		4 298 054 436	1 678 069 567
Cash flows from operating Activities		**3 918 361 419**	**(270 563 040)**
Income tax paid		(239 189 067)	(86 369 147)
Debit Interest paid		(80 332 837)	(163 135 792)
Cash flows used in operating Activities		**3 598 839 515**	**(520 067 979)**
Cash flows from investing activities			
Payment for acquisition of property, plant and equipment and projects under construction		(41 708 320)	(70 331 016)
Payment for acquisition of Investment Property		(23 628 389)	-
Credit interest collected		91 542 705	42 033 820
Payment for purchase of treasury bills at amotized cost		(43 762 013)	-
Paid for acquisition of investment in subsidiaries		(172 737 372)	(112 424 445)
Payment for acquisition of Investment in associates		(85 750 000)	-
Proceeds from sale of property, plant and equipment		11 964 649	199 260 567
Net Proceeds from dividends income from subsidiaries		9 381 374	4 533 926
Net cash flows from /(used in) investing activities		**(254 697 366)**	**63 072 852**
Cash flows from financing activities			
Payment of lease liabilities		(339 157)	2 581 092
Proceedes from loans and borrowings		486 217 995	-
Payment For loans and borrowings		(879 371 473)	(39 425)
Net cash flows from / (used in) financing activities		**(393 492 635)**	**2 541 667**
Net change in cash and cash equivalent		2 950 649 514	(454 453 460)
Effect of movement in exchange rate on cash held		88 988 157	(1 574 065)
Cash and cash equivalent at 1 January		1 668 531 083	2 076 786 572
Cash and cash equivalent at 31 March	(23)	**4 708 168 754**	**1 620 759 047**

.The notes from note no. (1) to (32) are an integral part of these condensed interim separate financial statements

1. Company's Background

El Sewedy Electric Company "previously El Sewedy Cables" -Egyptian Joint Stock Company-, established under the Investment Incentives and Guarantees Law No. 8 of 1997 and its executive regulation which is superseded by law No.72 of 2017.The company was registered in the commercial register under No. 14584 on 1 June 2005.

The Company's Extra-Ordinary General Assembly held on 19 April 2010 decided to change the company name from "EL Sewedy Cables" to "EL Sewedy Electric ". This change was registered in the company commercial register on 4 October 2010. The company obtained the approval of the changing name from "Misr for Central Clearing, Depository, and Registry Company" on 31 October 2010, and changed its name in the Egyptian Stock Exchange after obtaining the approval of the securities listing committee.

The duration of the company is 25 years starting from 1 June 2005.

1-1 Company's purpose:

- Production of power cables, electricity poles, towers, transformers, and terminators.
- Production of Joint accessories, terminators for electrical power cables, electrical power cable, telephone cables.
- Production of electrical wires and cables with aluminum or copper and connectors either coated or not coated, with low, med, and high potential.
- Production of (PVC) with its forms and by products.
- Building, managing, operating, and maintaining power generation units and power nets.

Each activity is an independent center and the required licenses should be acquired.

1-2 Foreign branches

First: Tanzania branch

- The company established a branch in Tanzania during 2018, On 11 December 2018 the management entered into a joint operation through this branch with the Arab Contractors Company "Othman Ahmed Osman" for the purpose of building Julius Nyerere Dam.
- The branch recognizes its share which is 45% in the joint operation, over which the branch has exercised joint control, in accordance with the contractual agreement between the parties after unifying any discrepancy in the applied accounting policies. The separate financial statements include the branch's share of assets in joint operations, In addition to its share of labilities, revenues and expenses.
- According to the main contract, the dam construction for the period ends on 30 June 2022, The project completion period was extended to end on May 2025. And 100% of the project has been delivered on 30 June 2025.
- The contract also includes a three-year warranty period starting from the date of issuance of the initial hand over certificate of the project, where the joint Operation and the branch remain in existence after the issuance of the initial hand over certificate of the project with a minimum limit the warranty period to meet its contractual obligations.

Second: Burkina Faso Branch

- The company established a branch in Burkina Faso on 17 March 2022 and the Company signed a contract, through its branch in Burkina Faso Branch, with the National Electricity Company of Burkina Faso (Sonabel) to carry out the construction works regarding the photovoltaic power plant (42 MW) and the 90/33 kV substation in the northern Ouagadougou region for the purpose of developing solar photovoltaic plants and strengthening the national electricity system.
- According to the main contract, the duration of the implementation of project period ended on 30 April 2023, and on 8 Jan 2024, the completion period of the project was extended again to 31 May 2024 and from 23 February 2024 and the branch period was extended for two years and half ending in September 2026. And 100% of the project has been delivered on 31 January 2025.
- The contract also includes a two-year warranty period starting from the date of issuing the initial hand over certificate for the project, where the project remains in existence after the issuance of the initial hand over certificate for the project.

2. Basis of Preparing condensed interim separate financial statements

2-1 Compliance with accounting standards and laws

The condensed interim separate financial statements as of 31 December 2026 have been prepared in accordance with Egyptian Accounting Standards (30) and the Egyptian laws and regulations.

These condensed interim separate financial statements do not include all the disclosures required for a complete set of annual financial statements and should be read in conjunction with the Company's separate annual financial statements for the year ended 31 December 2025

The company has subsidiaries and associate companies, according to the Egyptian accounting standard (EAS) No. (42), "the consolidation financial statement" the company prepare consolidated financial statements for the group that can be referred to, in order to fairly reflect the financial position, operating results, and cash flows of the group.

The condensed interim separate financial statements were approved by the board of directors on 12 May 2026.

2-2 basis of measurements

These condensed interim separate financial statements have been prepared under the historical cost basis, except for:

- Financial assets and liabilities that are recorded at fair value through profit or loss.
- Financial assets and liabilities that are recorded at fair value through other comprehensive income.
- Financial assets and liabilities that are recorded at amortized cost.
- For presentational purposes, the current and non-current classification has been used for the condensed interim separate financial statement of Financial Position, while expenses are analysed in condensed interim separate statement of income using a classification based on their function. The direct method has been used in preparing the condensed interim separate statement of cash flows.

3. Functional and presentation currency

These condensed interim separate financial statements are presented in Egyptian Pound, which is the company's functional currency for main and material transactions and activities.

4. Use of estimates and judgements

In preparing these condensed interim separate financial statements, management has made judgements and estimates about the future that affect the application of the company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis and are consistent with the company's risk management where appropriate. Revisions to estimates are recognized prospectively.

4-1. Judgements

Information about judgments made in applying accounting policies that have the most significant effect on the amounts recognized in the condensed interim separate financial statements is included in the following notes:

Lease Contracts: Whether the company is reasonably certain to exercise extension options.

Revenue recognition: whether revenue is recognized at a point in time or overtime.

4-2. Assumptions and estimation uncertainties

Information on uncertain assumptions and estimates and that have significant risks to what may result in significant adjustments to the carrying amounts of assets and liabilities:

Income tax.

Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.

Measurement of ECL allowance for trade receivables and contract assets: key assumptions in determining the weighted-average loss rate.

Measurement of fair values

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

The Company has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the board of directors.

The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of EAS, including the level in the fair value hierarchy in which the valuations should be classified.

A report with significant valuation issues are reported to the Company's audit committee.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

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

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

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting year during which the change has occurred.

5. Revenue

5-1 Classification of revenues according to the timing of revenue recognition

	For the three months ended 31 March	
L.E	**2026**	**2025**
Revenue from contract with customer recognized over time	561 610 325	499 425 722
	561 610 325	**499 425 722**

5-2 Classification of revenue based on geographical location

	For the three months ended 31 March	
L.E	**2026**	**2025**
Outside Egypt	561 610 325	499 425 722
	561 610 325	**499 425 722**

The revenues include Tanzania branch revenue resulting from the joint operation with the Tanzanian government amounted to L.E 561 610 325 equivalent to TZS 28 327 500 000 during the financial period ended at 31 March 2026 ,In addition to Burkina Faso branch revenue amounted L.E nothing for the financial period ended 31 March 2026 (compared to EGP 454 781 917 equivalent to the amount TZS 22 740 602 976 for the revenue of the Tanzanian branch and the amount of EGP 44 643 805 equivalent to the amount West African Franc CFA 524 013 160 during the financial period ended at 31 March 2025) Note No. (1-2).

5-3 Classification of revenue based on services lines

	For the three months ended 31 March	
L.E	**2026**	**2025**
Constructions	561 610 325	499 425 722
	561 610 325	**499 425 722**

5-4 Contract assets and liabilities

		For the three months ended 31 March	
L.E	**Note no.**	**2026**	**2025**
Receivables which are included in trade and other receivables	(22)	304 792 400	324 920 411
Contract liabilities which are included in trade and other payables	(27)	(95 255 955)	(48 381 763)

6. Cost of revenue

6-1 Classification of cost according to the timing of revenue recognition

	For the three months ended 31 March	
L.E	**2026**	**2025**
Cost of revenues recognized over time	23 805 348	425 507 012
	23 805 348	**425 507 012**

6-2 Classification of cost of revenue based on geographical location.

	For the three months ended 31 March	
L.E	**2026**	**2025**
Outside Egypt	23 805 348	425 507 012
	23 805 348	**425 507 012**

6-3Classification of costs of revenue according to the services lines.

	For the three months ended 31 March	
L.E	**2026**	**2025**
Cost of Constructions	23 805 348	425 507 012
	23 805 348	425 507 012

6-4Classification of cost of revenue based on nature.

	For the three months ended 31 March	
EGP	**2026**	**2025**
Raw material and cost of construction	2 567 177	289 251 617
Salaries and wages its equivalent	13 795 800	42 893 282
Depreciation of Fixed assets	–	2 316 614
Spare Parts and equipment	514 320	16 771 841
Freights	1 596 378	21 593 293
Fuel and equipment maintenance	2 092 254	24 103 477
Consultation and professional services	–	4 075 198
Other cost	3 239 419	24 501 690
	23 805 348	**425 507 012**

- Construction cost includes Tanzania branch cost related to joint operation with Tanzanian government amounted to L.E 23 805 348 equivalents to TZS 1 200 736 461 for the financial period ended 31 March 2026 , In addition to Burkina Faso costs amounted to nothing for the financial period ended 31 March 2026- Note No (1-2)
- The cost of the services is the cost of the service contract concluded between the company and the joint operation in Tanzania For providing services to provide the necessary expertise when needed, appointing a project manager, feasibility studies for turbines and selecting suppliers.

7. Other income

	For the three months ended 31 March	
L.E	**2026**	**2025**
Gain on Sale of Property Plant and Equipment*	7 652 130	16 594 448
Income from rent and investment property **	181 970 438	104 498 979
Gain from sale of investment in subsidiary	204 486 131	-
Other income	14 209 080	29 421 371
	408 317 779	**150 514 798**

* Gain on sale of property plant and equipment for the financial year ended 31 March 2026 include gain on sale of property plant and equipment related to the Tanzania branch with an amount L.E 5 502 419 (compared to Gain on sale of property plant and equipment related to Tanzania branch with an amount L.E 15 534 318 for the financial year ended 31 March 2025).

** This item is represented in the revenue generated from the lease agreement between El Sewedy Electric Company (the lessor) and Web Help (the lessee) for the lease of the administrative building owned by the company located at Plot No. 27, First Services Sector, North 90th , 5th settlement. and revenue generated from the lease agreement between El Sewedy Electric Company (the lessor) and its Subsidiaries – disclosure number 20 (the lessee) In return for leasing a space of 13,000 square meters from the administrative building owned by the company, located on the land plot within the Cairo Festival City project, in the Fifth Settlement – Cairo City and revenues generated from lease agreements concluded between El Sewedy Electric (the lessor) and its subsidiaries (the lessees) relate to the rental of 9,700 square meters of the company-owned administrative building located on Plots 16 and 17 of the District Five Residences Project, south of Cairo Road.

8. Selling and distribution expenses

	For the three months ended 31 March	
L.E	**2026**	**2025**
Marketing and promotions expenses	29 719 760	13 705 935
	29 719 760	**13 705 935**

9. General and administrative expenses

	For the three months ended 31 March	
L.E	**2026**	**2025**
Salaries and its equivalent	139 012 003	76 173 399
Depreciation of PPE- note no. (15-1)	30 765 324	35 310 730
Depreciation of investment property -note no. (16)	20 394 628	340 703
Computer program license expenses	57 176 628	36 133 983
Travelling and transportation expense	29 814 314	19 408 717
Consultancy and subscription fees	25 320 668	7 834 301
Donations	35 084 522	13 850 725
Maintenance expenses	2 415 465	5 083 971
Utilities expense	8 345 716	13 272 436
Security expense	5 780 201	2 039 446
Rent*	4 690 556	5 363 465
Medical insurance	4 730 842	4 283 616
Car Expense	1 569 248	1 704 419
Training expense	1 007 424	1 732 395
Communication expense	718 111	575 849
Audit fees	887 645	804 917
Social contribution expense	101 392	–
Other expenses**	39 669 033	22 605 985
	407 483 720	**246 519 057**

- General and administrative expenses for the financial period ended 31 March 2026 include expenses related to the Tanzania branch with an amount L.E 4 867 658 (compared to expenses related to Tanzania branch with an amount L.E 16 930 372 L.E for the financial period ended 31 March 2025).

**This item represents the value of low-value or short term rent that not meet the requirements for recognizing the right-of-use assets in accordance with standards (49).

*Other expenses for the financial period ended 31 March 2026 includes expenses related to the Tanzania branch with an amount L.E 2 568 222 (compared to expenses related to Tanzania branch with an amount L.E 14 147 199 for the financial period ended 31 March 2025)

10. Net impairment on trade receivables and other receivables and related party.

	For the three months ended 31 March	
L.E	**2026**	**2025**
Loss of impairment on trade receivables and other receivables balance.	20 841 017	17 779 662
impairment on due from related parties.	576 283 371	567 272 333
	597 124 388	**585 051 995**

11.Net finance (cost)/ income

	For the three months ended 31 March	
L.E	**2026**	**2025**
Finance income		
Interest income	91 542 705	39 254 912
Interest on loans to related parties	11 198 068	2 778 908
Net Foreign currencies translation difference	-	296 986 300
Total Finance income	**102 740 773**	**339 020 120**
Finance costs		
Interest and finance expenses	(80 332 837)	(163 135 792)
Interest on lease liability	(54 367)	(39 425)
Net Foreign currencies translation difference	(418 711 522)	-
Total finance Costs	**(499 098 721)**	**(163 175 217)**
Net Finance income	**(396 357 948)**	**175 844 903**

- Finance cost and income includes an amount of L.E 57 051 039 income related to Tanzania branch for financial period ended on 31 March 2026,(compared to L.E 181 175 230 income related to Tanzania branch for the financial period ended on 31 March 2025)

12.Dividends income from subsidiaries

	For the three months ended 31 March	
L.E	**2026**	**2025**
Total dividends income from subsidiaries	10 423 749	5 037 696
	10 423 749	**5 037 696**

13.Income tax

13.1Income tax expense

	For the three months ended 31 March	
L.E	**2026**	**2025**
Current income tax	(15 504 460)	(79 650 851)
Tax on dividends income	(1 042 375)	(503 770)
Deferred tax	108 722 242	42 149 947
	92 175 407	**(38 004 674)**

13.2 Deferred tax assets

L.E	Balance as of 1 January 2026	The amount charged to income statement	Translation difference from foreign transaction	Balance as of 31 March 2026
Property Plant, equipment	95 006 320	1 616 780	13 445 560	110 068 660
Unrealized foreign currency differences	(31 165 293)	107 105 462	-	75 940 169
Provisions	75 220 851	-	9 389 013	84 609 864
Retained tax losses	783 602 342	-	97 797 509	881 399 851
Total	**922 664 220**	**108 722 242**	**120 632 082**	**1 152 018 544**

- Deferred tax asset includes an amount L.E 1 087 187 021 related to Tanzania branch for the financial period ended on 31 March 2026 (compared to L.E 966 554 939 for the financial year ended 31 December 2025).

13.3 Income Tax Liability

L.E	31 March 2026	31 December 2025
Beginning balance period/year	**504 683 812**	**651 203 730**
Income tax during the period/year	15 504 460	296 165 099
Payments during the period/year	(239 189 066)	(445 326 986)
Foreign currency translation difference	29 465 151	2 641 969
Total	**310 464 357**	**504 683 812**
Less: Withholding tax	(23 011 525)	(236 597 846)
Total income tax liabilities	**287 452 832**	**268 085 966**

13.4 Effective tax rate

LE		Egypt Branch		Tanzania Branch		Burkina Branch		Total
	Perc.	**2026**	**Perc.**	**2026**	**Perc.**	**2026**	**Perc.**	**2026**
Loss/profit for the period before tax		(1 041 620 156)		567 480 845		**-**	**-**	(474 139 311)
Income tax using the local tax rate within each country	22.5%	(234 364 535)	30%	170 244 254	27.5%	-	22.5%	(106 681 345)
The impact of tax rates in foreign countries				-		-		42 561 063
Tax Impact:								
Dividends distribution		(2 345 344)		-		-		(2 345 344)
Provisions/impairment		134 352 987		-		-		134 352 987
Percentage of 10% from dividends distributions		234 534		-		-		234 534
Other tax differences		193 255 391		(170 244 254)		-		23 011 137
Tax on dividends distribution		1 042 375						1 042 375
Total adjustment of accounting loss/ profit.		**326 539 943**		**(170 244 254)**		**-**		**(156 295 689)**
Tax for the period	19.4%	**92 175 407**		**-**		**-**	99.9%	**92 175 407**

13.5 Unrecognized deferred tax assets

-Deferred tax assets have not been recognized in respect of the above items due to uncertainty of the utilization of their benefits in the foreseeable future.

L.E	**31 March 2026**	**31 December 2025**
Provisions	113 306 429	109 544 077
Impairment loss on trade and other receivables	47 694 910	43 005 680
Impairment loss on due from related parties	454 977 058	325 313 300
	615 978 397	**477 863 057**

14. Tax status

First - El Sewedy Electric (Egypt)

Corporate tax

- The company management prepares and provides annual tax report and pay tax in legal deadlines.
- The Company have been inspected in 2009 and the result was assessed the amount due was paid .
- The company's records for 2010 – 2011 has been inspected, and the company has appealed against the inspection result, the tax committees did not agree, and the dispute was referred to the administrative court.
- The company's records for 2012 – 2023 has been inspected, and the payment is being settled with the tax authority.
- The company didn't receive inspection request from 2024 to date.

Payroll tax (Salaries and its equivalent)

- The company deducts salaries tax from its employees and remits these taxes to the relevant tax department on its legal dates.
- The company records have been inspected from starting its activity till 31 December 2019 it was assessed and the amount due is paid.
- The company's records for 2020 have been inspected, and the payment is being settled with the tax authority.
- The company records from 2021 to 2022 have been inspected, and the payment is being settled with the tax authority.
- The company didn't receive inspection request from 2023 to date.

Stamp tax:

- The company records have been inspected from starting its activity till 31 December 2022 and the amount due is paid.
- The company didn't receive an inspection request from 2023 to date.

Withholding tax

- The company deducts the tax amounts and submits it to the tax department in its legal form on its legal dates.

Value added tax

- The company pays value-added tax regularly in tax returns and on legal dates determined by law.
- The company's records from 2008 till 2015 has been inspected it was assessed and the company paid the due amount.
- The company's records from January 2016 till November 2020 have been inspected, and the payment is being settled with the tax authority.
- The company records from 2020 till 2023 have been inspected, and the payment is being settled with the tax authority.
- The company didn't receive an inspection request from 2024 to date.

Property tax

- The company has been informed with the tax assessment, and the company paid the due amount till 31 December 2024.

Transfer pricing

- The company is committed to preparing a Transfer pricing study and testing the adequacy of pricing transactions between related parties with market prices in accordance with the standards and instructions issued by the Egyptian Tax Authority and the Organization for Economic Cooperation and Development (OECD).
- The company submits the master file, local file, and annual report at the country level within the legal deadlines

Second – Foreign branches (Tanzania and Burkina Faso Branches):

- The foreign branches represented in Tanzania and Burkina Faso branches subject to laws and tax rules applied in each country.

15-Property, plant and equipment's

EGP	Land	Buildings	Vehicles & Transportations	Machinery & equipment	Furniture & office supplies	Computers & software	Total Property, Plant & Equipment	Project under construction	Total
Cost									
Cost as at 1 January 2025	**430 611 772**	**1 117 168 134**	**123 856 825**	**1 858 206 398**	**242 594 328**	**319 291 055**	**4 091 728 512**	**306 813 911**	**4 398 542 423**
Additions during the year	42 301 800	-	22 850 000	50 443 090	68 952 181	96 410 275	**280 957 346**	-	**280 957 346**
Transfer to investment property	-	(1 117 168 134)	-	-	-	-	**(1 117 168 134)**	(306 813 911)	**(1 423 982 045)**
Disposals during the year	-	-	(1 262 400)	(195 677 192)	(172 964)	(4 250 780)	**(201 363 336)**	-	**(201 363 336)**
Foreign currency transalation difference for foreign entities	-	-	3 022 230	71 597 552	-	1 516 765	**76 136 547**	-	**76 136 547**
Cost as at 31 December 2025	**472 913 572**	**-**	**148 466 655**	**1 784 569 848**	**311 373 545**	**412 967 315**	**3 130 290 935**	**-**	**3 130 290 935**
Cost as at 1 January 2026	**472 913 572**	–	**148 466 655**	**1 784 569 848**	**311 373 545**	**412 967 315**	**3 130 290 935**	**-**	**3 130 290 935**
Additions during the period *	-	-	8 180 000	15 597 363	9 222 719	8 708 238	**41 708 320**	**-**	**41 708 320**
Transfer to investment property	(472 913 572)	-	-	-	-	-	**(472 913 572)**	**-**	**(472 913 572)**
Disposals during the period	-	-	(5 962 201)	(24 000)	(989)	(223 200)	**(6 210 390)**	**-**	**(6 210 390)**
Foreign currency transalation difference for foreign entities	-	-	14 016 598	-	-	-	**14 016 598**	-	**14 016 598**
Cost as at 31 March 2026	**-**	**-**	**164 701 052**	**1 800 143 211**	**320 595 275**	**421 452 353**	**2 706 891 891**	**-**	**2 706 891 891**
Accumulated depreciation									
Accumulated depreciation as at 1 January 2025	-	**129 533 252**	**107 441 759**	**1 842 186 827**	**168 093 800**	**244 091 233**	**2 491 346 871**	-	**2 491 346 871**
Depreciation during the year	-	-	11 095 167	6 554 861	22 220 363	60 657 688	**100 528 079**	-	**100 528 079**
Transfer to investment property	-	(129 533 252)	-	-	-	-	**(129 533 252)**	-	**(129 533 252)**
Accumulated depreciation of disposals	-	-	(975 692)	(195 677 212)	(148 069)	(4 214 387)	**(201 015 360)**	-	**(201 015 360)**
Foreign currency transalation difference for foreign entities	-	-	3 689 174	68 363 513	-	1 516 765	**73 569 452**	-	**73 569 452**
Accumulated depreciation as at 31 December 2025	**-**	**-**	**121 250 408**	**1 721 427 989**	**190 166 094**	**302 051 299**	**2 334 895 790**	**-**	**2 334 895 790**
Accumulated depreciation as at 1 January 2026	**-**	**-**	**121 250 408**	**1 721 427 989**	**190 166 094**	**302 051 299**	**2 334 895 790**	**-**	**2 334 895 790**
Depreciation during the period **	-	**-**	2 473 497	3 843 375	8 835 369	15 613 083	**30 765 324**	-	**30 765 324**
Accumulated depreciation of disposals	-	**-**	(1 767 199)	(200)	(989)	(129 483)	**(1 897 871)**	-	**(1 897 871)**
Foreign currency transalation difference for foreign entities	-	**-**	13 632 676	-	-	-	**13 632 676**	-	**13 632 676**
Accumulated depreciation as at 31 March 2026	**-**	**-**	**135 589 382**	**1 725 271 164**	**199 000 474**	**317 534 899**	**2 377 395 919**	**-**	**2 377 395 919**
Net Carrying amount									
As at 31 March 2026	**-**	**-**	**29 111 670**	**74 872 047**	**121 594 801**	**103 917 454**	**329 495 972**	**-**	**329 495 972**
As at 31 December 2025	**472 913 572**	**-**	**27 216 247**	**63 141 859**	**121 207 451**	**110 916 016**	**795 395 145**	**-**	**795 395 145**

* Additions during the financial period ended in 31 March 2026 with an amount L.E 41 708 320 includes Property plant and equipment additions regarding Tanzania branch with an amount L.E no thing (compared to an amount of L.E 70 321 016 during the financial period ended 31 March 2025)

**Depreciation for the period ended 31 March 2026 an amount L.E 30 765 324 includes Property plant and equipment depreciation regarding tanzania brancsh With an amount L.E2 no thing (compared to an amount L.E 37 627 344 during the financial period ended March 31, 2025).

15-1.Depreciation of property, plant and equipment charged to the condensed interim separate statement of profit or loss:

EGP	for the period ended 31 March	
	2026	**2025**
Construction cost	-	2 316 614
General and administrative expense - Note No. (9)	30 765 324	35 310 730
	30 765 324	**37 627 344**

The book value for the fully depreciated assets

Assets	cost	Accumulated Depreciation
Computers & software	223 200	129 483
Vehicles & Transportations	5 962 201	1 767 199
Machinery & equipment	24 989	1 189
	6 210 390	**1 897 871**

16. Investment property

L.E	Lands	Buildings	Total
Cost as of 1 January 2025	-	68 140 508	68 140 508
Addition during the year	-	116 710 068	116 710 068
Transferred from PP&E Note No. (15)	-	1 117 168 134	1 117 168 134
Transferred from PUC Note No. (15)	-	306 813 911	306 813 911
Cost as of 31 December 2025	**-**	**1 608 832 621**	**1 608 832 621**
Cost as of 1 January 2026	-	1 608 832 621	1 608 832 621
Addition during the period	-	23 628 389	23 628 389
Transfer from PP&E Note No. (15)	472 913 572	-	472 913 572
Cost as of 31 March 2026	**472 913 572**	**1 632 461 010**	**2 105 374 582**
Accumulated depreciation as of 1 January 2025	-	(20 101 450)	(20 101 450)
Transferred from PP&E Note No. (15)	-	(129 533 252)	(129 533 252)
Depreciation during the year	-	(57 312 827)	(57 312 827)
Accumulated Depreciation on 31 December 2025	**-**	**(206 947 529)**	**(206 947 529)**
Accumulated depreciation on 1 January 2026	-	(206 947 529)	(206 947 529)
Depreciation during the period -Note No. (9)	-	(20 394 628)	(20 394 628)
Accumulated Depreciation on 31 March 2026	**-**	**(227 342 157)**	**(227 342 157)**
Net book value as of 31 March 2026*	**472 913 572**	**1 405 118 853**	**1 878 032 425**
Net book value as of 31 December 2025	**-**	**1 401 885 092**	**1 401 885 092**

***The netbook value represents the book value of the investment property related to these buildings.**	**31 March 2026**	**31 December 2025**
The administrative building leased to Web Help	46 335 546	46 676 248
The administrative building leased to affiliated Companies (Fifth Settlement)	918 848 912	931 684 865
The administrative building leased to affiliated Companies (Marakez Building)	439 934 395	423 523 979

The market value of the investment property for buildings	**31 March 2026**	**31 December 2025**
The administrative building leased to Web Help	1 017 297 000	1 017 297 000
The administrative building leased to affiliated Companies (Fifth Settlement)	6 194 043 000	6 194 043 000
The administrative building leased to affiliated Companies (Marakez Building)	507 000 000	507 000 000

- The comparable sales method was used to determine the market value of the entire land and the administrative building in cash.

17.Inventory

L.E	31 March 2026	31 December 2025
Raw Materials	148 305 623	132 182 304
	148 305 623	**132 182 304**

- Inventory represents raw materials used in project in Tanzania branch with an amount to of L.E 148 305 623 TZS 6 758 489 621 on 31 March 2026 (compared to an amount TZS 6 775 526 798 on 31 December 2025)

18.Right of use assets

L.E	
Cost as of 1 January 2025	16 278 871
New lease contracts	1 377 570
Effect of movements in exchange rates	(1 314 107)
Cost as of 31 December 2025	**16 342 334**
Cost as of 1 January 2026	16 342 334
Effect of movements in exchange rates	2 039 625
Cost as of 31 March 2026	**18 381 959**
Accumulated Amortization as 1 January 2025	(14 882 123)
Amortization during the year	(1 260 291)
Effect of movements in exchange rates	1 201 337
Accumulated Amortization as of 31 December 2025	**(14 941 077)**
Accumulated Amortization as 1 January 2026	(14 941 077)
Amortization during the period	(284 815)
Effect of movements in exchange rates	(1 895 145)
Accumulated Amortization as of 31 March 2026	**(17 121 037)**
Net book value on 31 March 2026	**1 260 922**
Net book value on 31 December 2025	**1 401 257**

- The balance of right of use assets of L.E 1 260 922 as of 31 March 2026, represents the company's subsidiary in Tanzania for L.E 1 401 257 as of 31 December 2025.

19.investments in subsidiaries

L.E	Country	% of share	31 March 2026	31 December 2025
El Sewedy Electric holding limited	U.A. E	100	2 331 551 389	2 331 551 389
El Sewedy Technology Holding AG	Switzerland	100	846 175 108	846 175 108
Egytech Cables	Egypt	99,98	381 254 300	381 254 300
Riada for Engineering Projects Managements	Egypt	99,98	177 871 183	177 871 183
El Sewedy Electric transmission and distribution	Egypt	98,98	183 264 137	183 264 137
El Sewedy electric international (previously external cables)	Egypt	96,96	413 827 500	413 827 500
El Sewedy Power (Previously Electric High voltage)	Egypt	99,98	389 038 253	389 038 253
El Sewedy Electric for trading and distribution.	Egypt	99,86	999 500 000	999 500 000
El Sewedy Electric Holding – KSA	KSA	99	402 750 000	402 750 000
October Dry Port	Egypt	70	454 480 385	327 256 681
SDM for developments and managements	Egypt	99,99	299 999 100	299 999 100
El Sewedy for Environmental solution	Egypt	99,99	299 980 000	299 980 000
El Sewedy electric for power systems projects	Egypt	99,98	234 244 449	234 244 449
El Sewedy Electric for Electrical products	Egypt	99,87	190 083 000	190 083 000
SLP logistics properties	Egypt	99,99	164 026 925	164 026 925
El Sewedy Electric for Infrastructure Company	Egypt	99,67	371 646 964	371 646 964
Egyptian company for plastic industries – EgyPlast	Egypt	99,98	100 114 600	100 114 600
Egyptian company for solar energy development	Egypt	51	90 903 600	90 903 600
El Sewedy for special cables (previously United Industries)	Egypt	99,98	60 985 000	60 985 000
El Sewedy Cables – Egypt	Egypt	99,87	55 263 244	55 263 244
El Sewedy Digital	Egypt	99,99	24 999 950	24 999 950
United Wires El Sewedy	Egypt	99,94	24 985 000	24 985 000
United Metals	Egypt	99,8	24 950 000	24 950 000
Egyptian Company for Electrical Insulators**	Egypt	44,7	28 087 500	28 087 500
Souq Misr for malls**	Egypt	49,99	4 999 700	4 999 700
3W Network Free Zone**	U.A. E	1,01	12 000	12 000
National Extrusion & Manufacturing of Metals**	Egypt	0,0125	2 595	2 595
Red sea for copper – Egypt**	Egypt	0,5	5 000	5 000
Iskraemeco Slovenia**	Slovenia	0,18	644 640	644 640
Sweg Malta**	Malta	0,05	8	8
El Sewedy for plastic industries – SED plast (under liquidation)	Egypt	99,93	20 196 696	20 196 696
Alamia for scientific research and development (under liquidation) *	Egypt	89.99	449 990	449 990
El Sewedy for Wind Energy Generation (under liquidation) *	Egypt	64	34 128 356	34 128 356

Desert Wind for Electric energy (under liquidation) *	Egypt	99,80	4 501 000	4 501 000
El Sewedy wind generation (under Liquidation)	Egypt	99,8	125 500	125 500
El Sewedy for industrial development – Ain El Sokhna	Egypt	99,99	141 932 770	141 932 770
El Sewedy Sedco for Petroleum Services	Egypt	97	14 596 490	14 596 490
Egyptian Company for Advanced Industries (Sedco)	Egypt	98,50	7 042 052	7 042 052
PIH Holding for investment	Switzerland	100	6 874 400	6 874 400
Arab Company for Guard and Security Services.	Egypt	99,99	4 999 980	4 999 980
El Sewedy Utilities	Egypt	99,90	23 001 000	23 001 000
El Sewedy Industry development – New October	Egypt	99,99	249 997	249 997
Mediterranean for Energy Solutions	Cyprus	100	1 214 811 746	1 214 811 746
El Sewedy Plug	Egypt	99.99	84 832 599	52 108 348
El Sewedy El Alamien electricity distribution	Egypt	89.99	29 699 999	29 699 999
El masala For Manufacturing Cable Accessories EMCA	Egypt	67.82	79 825 599	79 825 599
Pyramids Industrial Zones Development company	Egypt	29	13 050 000	13 050 000
Pyramids zona Franca company	Egypt	1	200 000	200 000
El Sewedy Machinery	Egypt	99.99	249 999 799	–
Total investments in subsidiaries			**10 486 861 435**	**10 109 637 932**
Impairment loss on investments in subsidiaries	(19-1)		(1 515 062 094)	(1 515 062 094)
			8 971 799 341	**8 594 575 838**

19-1 Impairment in subsidiaries

L.E	31 March 2026	31 December 2025
El Sewedy Power (Previously Electric High voltage)	389 038 253	389 038 253
October Dry Port	327 256 681	327 256 681
Red sea for copper – Egypt (under liquidation)*	34 128 356	34 128 356
Egyptian company for plastic industries – EgyPlast (under liquidation)*	20 196 696	20 196 696
SLP logistics properties	164 026 925	164 026 925
Souq Misr for malls**	4 999 700	4 999 700
Arab Company for Guard and Security Services.	4 999 980	4 999 980
El Sewedy for Wind Energy Generation (under liquidation) *	4 501 000	4 501 000
Desert Wind for Electric energy (under liquidation) *	697 932	697 932
Alamia for scientific research and development (under liquidation)	449 990	449 990
El Sewedy wind generation (under Liquidation)*	125 500	125 500
El Wataniya	2 595	2 595
El Sewedy for Trading and distribution	349 500 000	349 500 000
El Sewedy For electric for trading and distribution	183 264 136	183 264 136
El Sewedy For electric for transportation and distribution	24 999 950	24 999 950
PIH Holding for Investment	6 874 400	6 874 400
	1 515 062 094	**1 515 062 094**

* Based on the decisions of the extraordinary general assemblies of the aforementioned companies, these companies have been placed under liquidation and the necessary procedures are being taken.

** The investment in the aforementioned companies has been classified as investments in subsidiaries, although the shareholding percentage is less than 50%, as the company controls these companies indirectly through some of its subsidiaries.

- Investments in subsidiaries include an amount of EGP 2 476 494 049 as at 31 March, 2026 (as against EGP 2 544 327 105 as at December 31, 2025) and is the value of the payment under the investment account as follows:

L.E	Perc. %	31 March 2026	31 December 2025
Mediterranean for Energy Solutions	100	1 214 792 896	1 214 792 896
El Sewedy Plug	99.99	84 832 599	84 832 599
El Sewedy Holding for technology	100	94 962 000	453 643 611
El Sewedy for trading & distribution	100	650 000 000	650 000 000
El Sewedy El Alamein electricity distribution	89.99	29 699 999	29 699 999
El Sewedy Electric for infrastructure	99.67	111 358 000	111 358 000
October dry Port	58	290 848 555	–
		2 476 494 049	**2 544 327 105**

20. Investment in associate

L.E	Country	% Of share	31 March 2026	31 December 2025
El Sewedy Wataniya for Industries & Engineering Projects	Egypt	49	330 750 000	245 000 000
SC Zone Utilities	Egypt	49	122 500 000	122 500 000
Aswan 21	Egypt	48.99	69 752 087	69 752 087
Al Oula for industrial parks development	Egypt	49	14 700 000	14 700 000
El Sewedy for railways Egypt	Egypt	30	75 000	75 000
El Astmold Egypt	Egypt	0.1	48 339	48 339
El Sawed Electric for trading and Engineering Projects*	Zambia	4,90	2 804	2 804
El Sewedy for grid automation*	Egypt	0.0001	1	1
Total			**537 828 231**	**452 078 231**

- These investments are accounted for in the condensed interim separate financial statements at cost, including the cost of acquisition, in accordance with Egyptian Accounting Standard No. (17) "Separate Financial Statements", and the equity method is applied to the investments contained in this note in the company's consolidated financial statements.

* Investment in the referred companies has been classified as Investment in associate despite the low percentage of investment of El Sewedy Electric holding in those companies as it has significant influence through some other investee company.

21. Work in progress.

Work in progress amounted to L.E 176 955 170 represented in cost spent on main project with Wataniya company for electricity (The client) in Burkina Faso for implementation of construction work for photovoltaic energy (42 megawatt) and substation 90/33 kilovolt at North Ouagadougou for the purpose of developing photovoltaic energy stations and empowering national electricity Note No (1-2).

22. Trade and other receivables

L.E	31 March 2026	31 December 2025
Trade receivables – turnkeys	304 792 400	324 920 411
Suppliers advance payment	324 556 718	289 811 429
Prepaid expenses *	84 198 820	115 060 269
Advance Payments	522 441 717	444 499 668
Retention receivables – turnkeys	1 302 518 454	1 230 579 269
Accrued revenue	97 869 892	43 374 968
Petty cash and staff loans	29 775 958	26 522 180
Tax authority – VAT **	31 353 417	32 350 565
Other receivables	154 540 960	125 773 300
	2 852 048 336	**2 632 892 059**
Less:		
Impairment loss on trade and other receivables	(211 977 376)	(191 136 359)
	2 640 070 960	**2 441 755 700**

* The Balance includes a prepaid expense of L.E 13 454 940 related to Tanzania branch during the three months period ended on March 31, 2026.(comparable L.E 21 847 461 on 31 December 2025)

**The balance includes the value added tax of Tanzania branch with an amount of L.E 7 998 093 during the three period ended on 31 March 2026(comparable L.E 7 031 537 during the financial period 31 December 2025).

22.1 Loss of impairment on trade receivables and other debit balance

L.E	Note No.	31 March 2026	31 December 2025
Beginning of the period/year		**(191 136 359)**	**(128 853 332)**
Impairment during the period/year			
Customer contracts	(10)	(16 211 043)	(59 991 378)
Other Debtors	(10)	(4 629 974)	(2 291 649)
Ending balance		**(211 977 376)**	**(191 136 359)**

23. Cash and cash equivalents

L.E	31 March 2026	31 December 2025
Current accounts	2 863 607 824	661 829 126
Time Deposits	386 323 917	993 343 891
Cash on hand	17 963 423	13 358 066
Investment in treasury bills	1 440 273 590	–
	4 708 168 754	**1 668 531 083**

24. Investment in debt securities at amortized cost.

During the period ended on 31 March 2026, the Company held Treasury Bills issued by the Central Bank of Egypt through the Arab Bank, with a face value of EGP 758 550 000. These instruments have maturities ranging from 29 December 2025 to 28 April 2026 and bear an annual interest rate of 24.75%.

EGP	31 March 2026	31 December 2025
Face value of treasury bills (More than 3 months)	758 550 000	758 550 000
(Less:)		
Treasury bills interest not due	(13 318 874)	(57 080 887)
Net carrying amount	**745 231 126**	**701 469 113**

25. Borrowing

L.E	31 March 2026	31 December 2025
Borrowing –Note no (25-1)	1 659 310 723	1 947 987 155
Lease liabilities –Note no (25-2)	1 260 923	1 401 257
	1 660 571 646	**1 949 388 412**

25-1 Borrowing -current liabilities

L.E	31 March 2026	31 December 2025
Used amounts of facility issued to the company from Alexandria Bank in L.E based on the lending rate announced from the central bank in Egyptian pounds.	581 074 239	–
Used amounts of facility issued to the company from Qatar National Bank in L.E based on the lending rate announced from the central bank of Egypt + 0.25%	9 620 803	–
Used amounts of facility issued to the company from KFH – Egypt in USD ,the average interest rate on credit facilities in USD is 7.57%.	134 240 000	119 345 000
Used amounts of facility issued to the company from Qatar National Bank El Ahli in EUR, the average interest rate on credit facilities in EUR is 5.75%.	1 565 756	1 253 085
Used amounts of facility issued to the company from Qatar National Bank El Ahli in USD, the average interest rate on credit facilities in USD is 7.02%.	213 283 525	185 201 870
Used amounts from facility issued to the company in USD from KFH – Al Bahrain – with average interest rate on USD 7.57%	719 526 400	1 642 187 200
	1 659 310 723	**1 947 987 155**

25-2 Lease liabilities

L.E	31 March 2026	31 December 2025
Balance as of 1 January	1 401 257	1 396 744
(Less)/Add:		
New lease contracts	–	1 377 570
Lease payments during the period/year	(339 157)	(1 260 291)
Interest on lease liability	54 362	151 226
Effect of change in exchange rates	144 461	(263 992)
	1 260 923	**1 401 257**

25-3 Reconciliation of movements of liabilities to cash flows arising from financing activities

L.E	Loans & Credit Facilities	Lease Liabilities
Balance at 1 January 2026	**1 947 987 155**	**1 401 257**
Changes in financing cash flows		
Proceeds from borrowings	486 217 995	-
Payment from borrowings	(879 371 473)	-
Payment of lease liabilities	–	(339 157)
Total changes from financing cash flows	**(393 153 478)**	**(339 157)**
The effect of changes in foreign exchange rates and translation	104 477 046	144 461
Interest expense	80 332 837	54 362
Interest paid	(80 332 837)	–
Balance at 31 March 2026	**(1 659 310 723)**	**1 260 923**

26. Trade and other payables

L.E	31 March 2026	31 December 2025
Deposit from others*	68 358 618	62 992 843
	68 358 618	**62 992 843**

* The balance of 'Deposits from Others,' amounting to EGP 68 358 618, includes a security deposit from Webhelp amounted to USD 900 600, equivalent to EGP 48 358 618. This amount is refundable to the lessee upon the expiry of the lease term and the handover of the leased premises in accordance with the contract conditions. The balance also includes an amount of EGP 20 000 000 representing a security deposit from Al Ahly Pharos Securities Brokerage, held as collateral against any violations by Al Masalla Company.

27. Trade and other payables.

L.E	31 March 2026	31 December 2025
Trade payables	1 254 225 346	1 281 158 152
Notes payable	26 227 116	34 969 488
Retention payables	931 423 896	786 162 783
Contract liability	95 255 955	48 381 763
Accrued expenses	73 840 652	221 286 249
Social insurance	20 011 843	18 006 895
Withholding Tax	–	547 248
Payroll Tax	48 776 482	40 552 547
Other credit balance *	60 725 605	92 676 957
	2 510 486 895	**2 523 742 082**

* The other credit balance includes amounts relating to the Tanzania branch with EGP 56 026 652.

28. Provisions

L.E	Balance on 1 January 2026	Effect of change in exchange rates	Balance on 31 March 2026
Disputes provision	488 429 190	15 154 939	503 584 129
	488 429 190	**15 154 939**	**503 584 129**

29- Related parties transactions

Significant Related parties transactions represented in transactions with the company's subsidiary and associate companies during the period/year as follow :

L.E	Relationships	Nature of relationships during the period/year	Transactions during the period/year 2026	2025	31/12/2026	31/12/2025
Due from related parties:						
Classified as non-current assets						
Egyptian Company for Solar Energy	Subsidary company	loans and liabilities	5 252 226	(64 128 526)	33 360 572	28 108 346
Aswan 21	Associate	loans and liabilities	12 175 526	(54 224 699)	91 101 449	78 925 923
Other	-	Payment on behalf	-	20 000 000	20 000 000	20 000 000
			17 427 752	**(118 353 225)**	**144 462 021**	**127 034 269**
Classified as current assets:						
El Sewedy Electric International business (Free zone)	Associate	Payment on behalf /settelemnt	13 148 248	8 013 075	86 885 535	73 737 287
El Sewedy Electric Holding Limited	Subsidary company	Payment on behalf /settelemnt	(439 185 152)	1 769 302 482	2 009 269 227	2 448 454 379
EL Sewedy Electric for Power System Projects (Bahrain)	Subsidary company	Payment on behalf /settelemnt	90 615	(48 198)	816 662	726 047
El Sewedy Electric for Electrical Industries	Subsidary company	Payment on behalf /settelemnt	16 245 126	(281 461 973)	568 740 140	552 495 014
Red sea for copper	Subsidary company	Payment on behalf /settelemnt	(9 366 003)	(26 994 101)	-	9 366 003
Egyptian Company For Renewable energy development	Subsidary company	Payment on behalf /settelemnt	64 620 740	(159 517 169)	196 008 546	131 387 806
El Sewedy Electric for Trading and Distribution	Subsidary company	Purchases /Payment on behalf /settelemnt	56 413 160	2 609 208 100	2 955 476 685	2 899 063 525
Elsewedy electric infrastructures	Subsidary company	Payment on behalf /settelemnt	-	(7 482 455)	-	-
Egytech Cables	Subsidary company	Payment on behalf /settelemnt	8 047 296	(45 258 793)	93 744 654	85 697 358
Souq Masr for malls	Subsidary company	Payment on behalf /settelemnt	-	(14 000 001)	26 923 680	26 923 680
El Sewedy power	Subsidary company	Payment on behalf /settelemnt	280 783 890	13 502 176	391 992 825	111 208 935
EL Sewedy For Wind Energy Generation	Subsidary company	Payment on behalf /settelemnt	-	-	46 273 134	46 273 134
Iskraemeco Energy Measurment Misr	Associate	Payment on behalf /settelemnt	(5 123 683)	14 531 574	16 194 025	21 317 708
SLP logistics	Subsidary company	Payment on behalf /settelemnt	610 709	1 043 594	42 221 944	41 611 235
Elsewedy Electric East Africa Limited	Associate	Payment on behalf /settelemnt	234 960	(561 039 541)	1 917 533	1 682 573
African Company for Renewable Energy and Development	Subsidary company	Payment on behalf /settelemnt	2 119 928	546 013	50 878 580	48 758 652
United Metals	Subsidary company	Payment on behalf /settelemnt	-	(1 156 862)	-	-
SDM for development and management	Subsidary company	Payment on behalf /settelemnt	(3 815 128)	1 002 854	-	3 815 128
Elsewedy Cables	Subsidary company	Payment on behalf /settelemnt	212 365	(255 533 070)	1 914 844	1 702 479
PIH profession holding	Subsidary company	Payment on behalf /settelemnt	14 234 173	(4 372 329)	127 134 839	112 900 666
El Sewedy Holding limited for energy development	Associate	Payment on behalf /settelemnt	-	-	136 345	136 345
El Sewedy Holding cables LTD	Associate	Payment on behalf /settelemnt	5 986 249	2 962 950	60 583 338	54 597 089
El Sewedy Polymers	Subsidary company	Payment on behalf /settelemnt	(1 976 276)	5 361 281	9 301 002	11 277 278
Egyptian company for advanced industries - Sedco	Subsidary company	Payment on behalf /settelemnt	(9 724 333)	132 802 507	191 500 270	201 224 603
El Sewedy Electric Steel Application - (United Wires previously)	Subsidary company	Payment on behalf /settelemnt	(1 483 916)	29 895	39 945 023	41 428 939
El Sewedy Transformers Indonesia Holding LTD	Associate	Payment on behalf /settelemnt	1 237 807	164 742	1 903 274	665 467
El Sewedy Transformers Holding LTD	Associate	Payment on behalf /settelemnt	-	-	151 940	151 940
Validus Engineering (Pvt.) Ltd	Associate	Payment on behalf /settelemnt	13 442 997	12 371 142	74 580 579	61 137 582
Elsewedy information technology	Subsidary company	Payment on behalf /settelemnt	5 757 299	11 878 903	44 153 622	38 396 323
El Sewedy Electric for Power System Projects	Subsidary company	Purchases/Payment on behalf /settelemnt	(44 356 855)	(110 380 552)	-	44 356 855
Elsewedy Utilities	Subsidary company	Payment on behalf /settelemnt	(239 892 781)	215 536 221	-	239 892 781
Mediterranean for Energy Solutions	Subsidary company	Payment on behalf /settelemnt	8 088 083	13 395 027	37 704 517	29 616 434
October dry port	Subsidary company	Payment on behalf /settelemnt	265 479 660	253 724 521	534 523 564	269 043 904
Raneen Energy for trading and construction	Associate	Payment on behalf /settelemnt	19 381 026	(25 322 058)	166 057 007	146 675 981
FL First Leader Holding AG	Associate	Payment on behalf /settelemnt	1 502 636	1 413 294	12 560 371	11 057 735
Arab Company For Guard and Security Services*	Subsidary company	Payment on behalf /settelemnt	(5 576 321)	(740 354)	-	5 576 321
El Sewedy Electric for Power System Projects - Dubai	Associate	Payment on behalf /settelemnt	718 601	(381 734)	6 509 640	5 791 039
EL Sewedy For Wind Energy Generation - Malta	Associate	Payment on behalf /settelemnt	-	-	3 019 132	3 019 132
El Sewedy International Cables	Associate	Payment on behalf /settelemnt	414 461	(268 140)	4 527 300	4 112 839
El Sewedy Cables Limited	Associate	Payment on behalf /settelemnt	2 680 321	2 376 253	10 867 701	8 187 380
Elsewedy For industrial development – Ain El Sokhna	Subsidary company	Payment on behalf /settelemnt	-	(2 334 281)	-	-
Sedco for petroluem services*	Subsidary company	Payment on behalf /settelemnt	(1 697 972)	(1 371 013)	-	1 697 972
EL Sewedy Sedco for Electrical Industries	Subsidary company	Payment on behalf /settelemnt	(165 136)	4 539	-	165 136
Iskra Emeco E-Mobility	Associate	Payment on behalf /settelemnt	139 928	961 354	1 101 282	961 354
El Sewedy Special Cables	Subsidary company	Payment on behalf /settelemnt	5 835 651	149 591 304	156 349 682	150 514 031
El Sewedy holding Utilities	Associate	Payment on behalf /settelemnt	15 521	(133 106 630)	1 017 041 509	1 017 025 988
Elsewedy Electric Industrial	Subsidary company	Payment on behalf /settelemnt	22 557 487	(11 838 913)	203 684 929	181 127 442
Elsewedy Electric Holding -KSA	Subsidary company	Payment on behalf /settelemnt	6 186 122	(1 438 399)	54 091 007	47 904 885
EL Sewedy Power Electrical Contracting LLC	Associate	Payment on behalf /settelemnt	3 611 816	1 561 785	15 010 218	11 398 402
3W-Network	Subsidary company	Payment on behalf /settelemnt	-	(4 090 276)	-	-
Elsewedy Cables -Qatar	Associate	Payment on behalf /settelemnt	468 785	(100 973)	4 167 139	3 698 354
EL Sewedy Electric - Nigeria Ltd.	Associate	Payment on behalf /settelemnt	933 425	(189 384)	3 786 311	2 852 886
Doha Cables - Qatar	Associate	Payment on behalf /settelemnt	(1 710 333)	5 794 450	7 005 694	8 716 027
Pyramids Zona Franca Egypt	Subsidary company	Payment on behalf /settelemnt	(5 498 826)	2 712 069	-	5 498 826
Pyramids Zona Franca For Industrial Parks Development	Subsidary company	Payment on behalf /settelemnt	-	(72 669 047)	-	-
Aloula For Industrial Parks Development	Subsidary company	Payment on behalf /settelemnt	-	(2 210 999)	-	-
Elsewedy Telecom Cables	Associate	Payment on behalf /settelemnt	162 606	3 417 560	5 636 220	5 473 614
Maged Yanboa for Industries	Associate	Payment on behalf /settelemnt	4 288 366	34 360 189	38 648 555	34 360 189
El Sewedy Machinery	Associate	Payment on behalf /settelemnt	288 508 892	-	288 508 892	-
Others		Payment on behalf /settelemnt	(18 260 344)	(236 174)	260 245 159	278 505 503
					9 869 694 075	**9 543 368 185**
Impairment loss on due from related parties					(2 022 120 259)	(1 445 836 888)
Due from related parties -Current					**7 847 573 816**	**8 097 531 297**
Net Due from related parties					**7 992 035 837**	**8 224 565 566**

29- Related parties transactions

Significant Related parties transactions represented in transactions with the company's subsidiary and associate companies during the period/year as follow :

L.E	Relationships	Nature of relationships during the period /year	Transactions during the period/year 2026	2025	31/3/2026	31/3/2025
Due to related Parties						
EL Sewedy Electric For Trading and Distribution	Subsidary company	Payment on behalf /settelemnt	(125 981 033)	(1 041 695 084)	(1 167 676 117)	(1 041 695 084)
El Sewedy Environmental Solutions	Subsidary company	Payment on behalf /settelemnt	834 552	(578 652 320)	(288 801 075)	(289 635 627)
Red Sea Copper	Subsidary company	Payment on behalf /settelemnt	(42 086 068)	(696 807 692)	(379 297 337)	(337 211 269)
El Sewedy Electric Infrastructure Works Company (Siag El Sewedy previously)	Subsidary company	Payment on behalf /settelemnt	(178 522 000)	(197 676 771)	(376 198 771)	(197 676 771)
Riada for Engineering Projects Managements	Associate	Payment on behalf /settelemnt	(8 683 458)	(195 906 658)	(112 893 231)	(104 209 773)
Aloula For Industrial Parks Development	Subsidary company	Payment on behalf /settelemnt	9 504 015	(9 504 015)		(9 504 015)
Pyramids Zona Franca For Industrial Parks Development	Subsidary company	Payment on behalf /settelemnt	(99 481 937)	(3 698 791)	(100 655 376)	(1 173 439)
Elsewedy Electric International Company (formerly External Cables)	Subsidary company	Payment on behalf /settelemnt	(1 371 055 492)	(4 533 990 500)	(4 267 814 307)	(2 896 758 815)
El Seswedy Electric - KSA	Subsidary company	Payment on behalf /settelemnt	(47 568 358)	(769 007 028)	(418 816 823)	(371 248 465)
El SEWEDY SPECIAL CABLES	Associate	Payment on behalf /settelemnt	-	(210 900)	-	-
Iskraemeco Holding Malta	Subsidary company	Payment on behalf /settelemnt	(5 143)	(89 782)	(51 307)	(46 164)
United Metals	Subsidary company	Payment on behalf /settelemnt	(1 342 186 578)	(11 757 995)	(1 353 944 573)	(11 757 995)
Elsewedy Cables	Subsidary company	Payment on behalf /settelemnt	(309 012 677)	(13 898 901)	(322 911 578)	(13 898 901)
El Sewedy industrial development – Ain El Sokhna	Subsidary company	Payment on behalf /settelemnt	775 717	(5 955 924)	(5 180 207)	(5 955 924)
El Sewedy Electric Power Systems Projects	Subsidary company	Payment on behalf /settelemnt	(467 472 206)	-	(467 472 206)	-
Red Sea Copper Company Egypt	Subsidary company	Payment on behalf /settelemnt	(152 278 063)	-	(152 278 063)	-
SDM Development & Management	Subsidary company	Payment on behalf /settelemnt	(75 457 012)	-	(75 457 012)	-
El Sewedy Sedco Electric Industries	Subsidary company	Payment on behalf /settelemnt	(50 988 238)	-	(50 988 238)	-
Others	Associate	Payment on behalf /settelemnt	(38 390 457)	(172 597 666)	(122 554 156)	(84 163 699)
					(9 662 990 377)	**(5 364 935 941)**

Significant transactions with key management personnel represented in:

L.E	for the three months ended on 31 March 2026	2025
Salaries and allowances for key management personnel	9 883 271	5 971 070

30. Share capital

Authorized share capital:

The Company’s authorized share capital is L.E 5 billion.

Issued and paid-up capital

The issued and fully paid-up capital of the Company as of 1 January 2017 amounted to L.E 2 234 180 000 distributed over 223 418 000 shares at a par value L.E 10 each. The Extraordinary General Assembly meeting of the Company decided on 4 May 2017 to write off 5 million treasury shares and accordingly the company's issued and paid-up capital become L.E 2 184 180 000 distributed over 218 418 000 shares at a par value of L.E 10 per share.
on capital 22 May 2018, the Extraordinary General Assembly Meeting of the Company approved the split of the par value of the Company's shares to one Egyptian pound instead of ten Egyptian pounds. This amendment was annotated in the Commercial Register of the Company on 8 August 2018.The Management of El Sewedy Electric Company reduced the company’s issued capital by the value of treasury shares purchased during the period from 24 June 2020 to 28 June 2020 and by the value of treasury shares purchased during the period from 1 July 2020 until 30 September 2020 with a total number of 13 402 124 shares in a manner that the total issued capital of the company became 2 170 777 876 shares, The Company’s commercial registration was registered on 17 October 2022.

On 18 April 2024, the company’s Extraordinary General Assembly decided to approve the reduction of the Company's exporting capital by the execution of the treasury shares owned by the Company for which the Company's 30 000 000 shares had expired, and their nominal value 30 000 000 Egyptian pounds became the capital of the Company after the reduction 2 140 777 876 Egyptian pounds. The amendment to Article (6) of the Statute was approved, limiting the company's licensed capital to EGP 5 billion and limiting the capital of the exporting company to EGP 2 140 777 876 spread over 2 140 777 876 shares worth each EGP 1 share, the Company’s commercial registration was registered on 22 May 2024.

In the light of the approval by the General Authority for Financial Control on May 30, 2024 to publish the announcement of the optional purchase offer submitted by Electra Investment Holding Restricted Ltd to buy up to a number of 531 840 580 shares representing 24.5% of the shares of Swedish Electric Co. M.L. ' At a cash rate of USD 1.05 per share and in accordance with the requirements of the General Authority for Financial Control, the Company held a board meeting on May 30, 2024, by which it approved the appointment of an independent financial adviser to prepare a study at the fair value of the share.

In accordance with the Governing Council meeting held on 27 June 2024, unanimously approved the publication of a statement of opinion of the Board of Directors in the optional purchase offer submitted by Electra Investment Holding Restricted Ltd to purchase a 24.5% ratio and a minimum of 15% of the shares issued by Sewedy Electric Company pursuant to the article. (338) of the Executive Regulation of the Capital Market Law No. 95 of 1992. The Board of Directors was briefed on the findings of the independent financial adviser in charge of preparing a study on the fair value of the share of 52.38 pounds per share.

On July 17, 2024, 19.98 % of Swedish Electric shares were purchased. (S.H.M) by Electra Investment Holding Restricted Limited.

The shareholders' structure as of 31 March 2026 is as follows:

Shareholder	**No. of Shares (Share)**	**Owner percentage**
Sadek Ahmed Sadek El Sewedy	534 980 391	24.99%
Ahmed Ahmed Sadek El Sewedy	534 980 391	24.99%
Mohamed Ahmed Sadek El Sewedy	385 602 690	18.01%
Electra investment holding restricted limited	403 997 835	18.87%
Other shareholders	279 794 409	13.07%
Treasury shares and share based payment	1 422 160	0.07%
	2 140 777 876	**100**

the percentage of the main shareholders of El Sewedy family whose share exceeds 5% each with a total balance as of March 31, 2026 – 67.99% of the total company's capital

Capital management

The company's policy is to maintain a strong capital base, to maintain investors, creditors and market confidence and to support future development.

The objective of the company's management of capital management is to maintain the company's ability to continue to achieve a return for shareholders and provide benefits to other parties to gain market confidence and support future development. The company's management also aims to maintain the best capital structure, which leads to the reduction of capital costs.

To maintain the best capital structure, the management monitors the return on capital, in addition to the policy of distributing deviances to shareholders by changing the value of dividends paid to shareholders, reducing the capital, issuing new capital shares, or reducing the debts owed by the company.

The company's management monitors the capital structure using the ratio of net debt to total equity, and the net debt is represented in total trade and other payable balances and borrowing less cash and cash equivalent. The total owners' equity is the total owners' equity of the company as shown in the separate financial position.

The net debt to total equity ratio is as follows:

L.E	**31 March 2026**	**31 December 2025**
Total liabilities	14 693 444 497	10 657 574 434
Less: Cash and cash equivalent	(4 708 168 754)	(1 668 531 083)
Net debt	**10 011 986 820**	**8 989 043 351**
Total equity	14 587 758 408	14 831 863 052
Net debt to equity ratio	**69%**	**60%**

30-1 Reserves

L.E	31 March 2026	31 December 2025
Legal reserve- Notes no. (30-1-1)	943 475 502	943 475 502
Foreign operations translation differences reserve Notes no. (30-1-2)	176 743 644	54 152 329
	1 120 219 146	**997 627 831**

Nature and purpose of reserves

30-1-1 Legal reserve

According to the Companies Law and the Article of association of the parent Company, 5% of the annual net profit is set aside and deducted to form a legal reserve which is not distributable. The transfer to legal reserve ceases once the reserve reaches 50% of the company's issued capital, the legal reserve can be used to increase the share capital or reduce losses. If the legal reserve balance falls below the maximum level, then the Company is required to resume setting aside 5% of the annual profit until the legal reserves reaches 50% of the issued capital again.

30-1-2 Foreign operations translation differences reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign components.

31. Contingent liabilities

In addition to the amounts taken into consideration in the separate financial position items there are contingent liabilities, against the uncovered portion of letters of guarantee and letters of credit as follows.

	31 March 2026		31 December 2025	
Letter of guarantee	**Currency of transaction**	**Equivalent to L.E**	**Currency of transaction**	**Equivalent to L.E**
L.E	672 649 251	672 649 251	561 934 757	561 934 757
USD	33 210 843	1 750 417 331	265 001 492	12 650 429 224
Euro	190 580 341	11 752 375 717	47 173 719	2 646 044 655
KWD	4 000	684 434	4 000	620 600
TZS	132 597 080 000	2 680 502	88 540 829 772	1 726 546 181
AED	8 265 858	118 601 968	38 523 887	466 435 344
SAR	-	-	1 212 267	15 420 036
QAR	511 528	7 287 238	511 528	6 685 671
IQD	433 559 900	17 165 091	433 559 900	15 777 245
Letters of credit	**Currency of transaction**	**Equivalent to L.E**	**Currency of transaction**	**Equivalent to L.E**
USD	19 949 101	1 040 900 111	36 284 496	1 732 120 242

32. Basic and diluted losses per share

Basic and diluted losses per share for the condensed interim separate financial statements.

	For the three months ended 31 March	
L.E	**2026**	**2025**
Net loss for the period	(381 963 904)	(477 965 554)
Shareholders' share in net loss for the period	**(381 963 904)**	**(477 965 554)**
Weighted-average number of ordinary shares		
Issued and paid-up capital	**2 140 777 876**	**2 140 777 876**
(Less):		
ESOP shares issued not granted (share)	(1 422 160)	(1 422 160)
Weighted-average number of ordinary shares(share)	**2 139 355 716**	**2 139 355 716**
Basic/diluted per share in net loss for the period (L.E/Share)	**(0.18)**	**(0.22)**

32-1 Market price per share on the Egyptian Stock Exchange

L.E	**31 March 2026**	**31 December 2025**
Market value for share SWDY.CA	78,00	78.25