EGYPT GAS CO. (S.A.E)
FINANCIAL STATEMENTS
AS OF MARCH 31, 2026
TOGETHER WITH LIMITED REVIEW REPORT

EGYPT GAS CO.
(S.A.E)

INDEX

Translated - the original issued in Arabic

Auditor's Report on Review of Interim Financial Statements

To the Board of Directors of EGYPT GAS (S.A.E)

1. Introduction

We have carried out a limited review of the interim financial statements of EGYPT GAS (S.A.E), represented in the accompanying financial position as of 31st March 2026, and the related statements of profit or losses, comprehensive income, changes in shareholders' equity, and cash flows for the period then ended and a summary of the significant accounting policies and other explanatory notes.

Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Egyptian Accounting Standards. Our responsibility is to express a conclusion on these interim financial statements based on our limited review.

The Company's financial statements for the financial year ended 31 December 2025 were audited by the predecessor auditor, who issued a qualified audit report dated 8 March 2026. We obtained sufficient and appropriate audit evidence to verify the accuracy of certain key opening balances as at 1 January 2026.

2. *Scope of Limited Review*

Except for the matter described in the Basis for Qualified Conclusion paragraph below, We conducted our review in accordance with Egyptian Standard on Limited Review Engagements No. 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, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim financial statements.

Basis for Qualified *Conclusion*

We did not receive confirmation replies for certain balances of recivables and related parties (debit balances) as at December 31, 2025.

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3. *Qualified Conclusion*

Except for the possible adjustments that might have been identified had we received the confirmations referred to in the Basis for Qualified Conclusion above , and Based on our limited review referred to above, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view of the financial position of EGYPT GAS (S.A.E) as at March 31th, 2026, and of its financial performance and cash flows for the three -months period then ended in accordance with Egyptian Accounting Standards.

Emphasis of Matter Paragraph

Without qualifying our opinion, we draw attention to the fact that the Company's management recognizes its share in the profits and losses of its investments in associates based on approved financial statements. Accordingly, the recognition of its share in such investments may be delayed until the financial statements of the associate companies are approved and issued.

Auditor

Khaled Hegazy

Dr. Khaled A.M. Hegazy

Accountants & Auditors Register "AAR" No. 10945

Financial Regulatory Authority Auditors Register "FRAAA" No. 72

Central Bank of Egypt Auditors' Register No. 557

Fellow of the Egyptian Society of Accountants & Auditors No. 207

Independent Profesional Practice – Member of Crowe Global

Dated: May 21 ,2026

Crowe
Dr. Khaled A Hegazy
Dr. A. M. Hegazy & Co
Accountants & Consultants

EGYPT GAS CO. (S.A.E)
STATEMENT OF FINANCIAL POSITION
AS OF March 31, 2026
(Amounts expressed in Egyptian Pounds)

Assets	Note No	31/3/2026	Adjusted 31/12/2025
Non- Current Assets			
Fixed Assets (net)	(3)	484 341 636	495 758 806
Intangible assets (net)	(4)	65 982 964	67 421 833
Projects under construction	(5)	151 194 978	140 610 526
Right of use Assets rent (net)	(6/1/a)	8 109 194	9 820 354
Right of use Assets Financial leasing (net)	(6/2/a)	168 016 250	--
Employee housing loans	(7)	1 559 894	1 785 010
Financial investments in affiliated companies	(8/1)	978 464 512	829 031 839
Financial investments at fair value through profit and loss	(8/2)	4 911 676 091	4 144 984 553
Total Non- Current Assets		**6 769 345 519**	**5 689 412 921**
Current Assets			
Inventory (Net)	(9)	2 363 249 697	2 172 043 962
work in progress	(10)	2 073 708 979	1 985 215 476
Accounts and notes receivables (net)	(11)	1 494 919 163	1 589 406 134
Due from related parties- receivables net	(12)	3 561 469 661	3 915 461 720
Related parties - debit balances (net)	(13)	997 513 576	930 154 681
Debtors and other debit balances (net)	(14)	2 760 745 320	2 718 858 324
Debit balances due from Tax authority	(15)	168 165 815	168 122 179
Deposits as collateral (net)	(16)	53 595 367	49 818 192
Cash and cash equivalent	(17)	1 285 051 795	248 067 841
Total current assets		**14 758 419 373**	**13 777 148 509**
Total assets		**21 527 764 892**	**19 466 561 430**
Owners' equity			
Issued and paid in capital	(22)	1 442 223 430	1 442 223 430
Reserves	(24)	1 609 758 675	1 384 157 046
Retained earnings	(33)	66 026 224	51 483 654
Balances resulting from the revaluation of financial investments	(34)	1 173 285 183	1 173 285 183
The company's share of other comprehensive income in the Associate companies	(35)	473 400 707	374 449 305
Net profit for the period / year		219 304 903	321 852 599
Total Owners' equity		**4 983 999 122**	**4 747 451 217**
Non- Current liabilities			
Long-Term lease liabilities	(6/1/b)	5 558 517	6 201 420
Long-term finance lease obligations	(6/2/b)	125 057 755	--
Deferred tax liabilities	(23)	494 658 749	465 686 962
Total Non- Current liabilities		**625 275 021**	**471 888 382**
Current Liabilities			
Provisions	(18)	502 833 958	187 833 958
Dividend creditors		81 708 400	--
Credit facilities		874 390 647	871 046 050
Short-Term lease liabilities	(6/1/b)	4 476 197	5 670 128
Short-term finance lease obligations	(6/2/b)	38 351 293	--
Related parties - credit balances	(19)	3 990 596 986	4 873 085 375
Creditors and other credit balances	(20)	10 375 003 629	8 266 360 070
Due to Tax authority	(21)	51 129 639	43 226 250
Total current liabilities		**15 918 490 749**	**14 247 221 831**
Total owner's equity and liabilities		**21 527 764 892**	**19 466 561 430**

- The accompanying notes are an integral part of these financial statements.
- The limited review report is attached.

Chairman's Assistant of the Financial Affairs

Accountant/ Tarek Farouk Sadek

Chairman & Managing Director

Engineer. Mohamed Hassan Qandil

EGYPT GAS CO. (S.A.E)
Statement Profit Or Loss
FOR THE PERIOD ENDED March 31, 2026
(Amounts expressed in Egyptian Pounds)

	Note No	31/3/2026	Adjusted 31/3/2025
Operating Revenues	(26)	2 152 168 992	1 688 784 028
Operating Cost	(27)	(2 271 228 285)	(1 835 470 004)
Gross loss		**(119 059 293)**	**(146 685 976)**
(Deducting):			
General & administrative expenses	(28)	(185 655 201)	(162 351 058)
Allowances for attendance and transfer of the board of directors		(790 540)	(442 481)
Depreciation of fixed assets		(2 645 593)	(2 421 243)
Provisions Formed	(18)	(315 000 000)	(380 000 000)
Expected credit losses	(11.13.14.16.17)	(3 317 633)	(8 257 454)
Impairment of non-financial assets	(13,14)	(12 840 554)	(19 713 775)
Decrease in inventory	(9)	(2 205 175)	--
Reverse of expected credit losses	(12)	1 641 257	1 848 049
Net operating Loss		**(639 872 732)**	**(718 023 938)**
Adding (deducting)			
Credit interest		1 928 800	1 770 988
Debit interest		(32 374 304)	(28 934 086)
Interest of for lease contracts		(582 298)	(587 850)
Financing Interest (financial leasing)		(12 634 364)	--
Investment income	(8,29)	865 679 982	956 790 299
Capital gains		476 316	--
Net operating profit		**182 621 400**	**211 015 413**
Other income		2 544 122	2 354 013
Foreign exchange gain		42 306 841	517 540
Net Profit for the period before Tax		**227 472 363**	**213 886 966**
Investment tax	(30)	(7 923 500)	(19 089 000)
Deferred tax	(23)	(243 960)	1 570 507
Net Profit of the period after Tax		**219 304 903**	**196 368 473**
Earnings per share after tax and before dividends	(32)	1.52	1.36

- The accompanying notes are an integral part of these financial statements.

Chairman's Assistant of the Financial Affairs	**Chairman & Managing Director**
Accountant, Tarek Farouk Sadek	**Engineer. Mohamed Hassan Qandil**

Translation of Financial Statements
Originally Issued in Arabic

EGYPT GAS CO. (S.A.E)
COMPREHENSIVE INCOME STATEMENT
FOR THE PERIOD ENDED March 31, 2026
(Amounts expressed in Egyptian Pounds)

	31/3/2026	31/3/2025
Profit of the period	219 304 903	196 368 473
Items of other comprehensive income		
The company's share of other comprehensive income in associates Companies	127 679 229	(5 055 954)
Temporary differences of other comprehensive income in associates companies	(28 727 827)	1 137 590
Total other comprehensive income	**98 951 402**	**(3 918 364)**
Total comprehensive income for the period	**318 256 305**	**192 450 109**

- The accompanying notes are an integral part of these financial statements.

Chairman's Assistant of the Financial Affairs

Accountant. Tarek Farouk Sadek

Chairman & Managing Director

Engineer. Mohamed Hassan Qandil

EGYPT GAS CO. (S.A.E)
STATEMENT OF CHANGES IN OWNER'S EQUITY
FOR THE PERIOD ENDED March 31, 2026
(Amounts expressed in Egyptian Pounds)

	Note No.	Capital	Reserves	Retained Earnings	Balances resulting from the revaluation of financial investments	Company share of comprehensive income of associate companies	net profit for the year/ Period	Total
The balance is on January 1, 2025		1 442 223 430	1 174 107 565	29 350 521	1 173 285 183	378 367 669	290 960 611	4 488 294 979
Adjustments to retained earnings		--	--	**17 900 000**	--	--	--	**17 900 000**
Changes other than comprehensive income								
Transferred to a legal reserve according to the decision of the Ordinary Assembly on April 5, 2025		--	16 015 557	--	--	--	(16 015 557)	--
Transferred to the gas projects financing reserve in accordance with the decision of the Ordinary Assembly on April 5, 2025		--	500 000	--	--	--	(500, 000)	--
Transferred to the general reserve in accordance with the decision of the Ordinary Assembly on April 5, 2025		--	170 000 000	--	--	--	(170 ,000 ,000)	--
Transferred to a capital reserve in accordance with the decision of the Ordinary Assembly on April 5, 2025		--	23 533 924	--	--	--	(23 533 924)	--
Dividend distribution according to the decision of the Ordinary Assembly on April 5, 2025		--	--	--	--	--	(81 708 400)	(81 708 400)
Dividend distribution according to the decision of the Ordinary Assembly on April 5, 2025	(33)	--	--	(29 350 521)	--	--	29 350 521	--
Retained Earnings	(33)	--	--	28 553 251	--	--	(28 553 251)	--
Total changes other than comprehensive income		--	210 049 481	(797 270)	--	--	(290 960 611)	(81 708 400)
comprehensive income								
net profit for the period		--	--	--	--	--	196 368 473	196 368 473
The company's share of other comprehensive income in net associate companies	(35)	--	--	--	--	(3 918 364)	--	(3 918 364)
total comprehensive income		--	--	--	--	(3 918 364)	196 368 473	192 450 109
Balance at March 31, 2025		1 442 223 430	1 384 157 046	46 453 251	1 173 285 183	374 449 305	196 368 473	4 616 936 688
Changes in equity for the period from 1 April 2025 to 31 December 2025								
Adjustments to retained earnings		--	--	442 945	--	--	--	442 945
Adjustments to retained earnings		--	--	1 380 665	--	--	--	1 380 665
Adjustments to retained earnings		--	--	3 206 793	--	--	--	3 206 793
comprehensive income								
net profit for the year		--	--	--	--	--	125 484 126	125 484 126
total comprehensive income		--	--	--	--	--	125 484 126	125 484 126
Balance at December 31, 2025		1 442 223 430	1 384 157 046	51 483 654	1 173 285 183	374 449 305	321 852 599	4 747 451 217
The balance is on January 1, 2026		1 442 223 430	1 384 157 046	51 483 654	1 173 285 183	374 449 305	321 852 599	4 747 451 217
Changes other than comprehensive income								
Transferred to a legal reserve according to the decision of the Ordinary Assembly on April 4, 2026		--	18 666 813	--	--	--	(18 666 813)	--
Transferred to the gas projects financing reserve in accordance with the decision of the Ordinary Assembly on April 4, 2026		--	500 000	--	--	--	(500, 000)	--
Transferred to the general reserve in accordance with the decision of the Ordinary Assembly on April 4, 2026		--	200 000 000	--	--	--	(200 ,000 ,000)	--
Transferred to a capital reserve in accordance with the decision of the Ordinary Assembly on April 4, 2026		--	6 434 816	--	--	--	(6 434 816)	--
Dividend distribution according to the decision of the Ordinary Assembly on April 4, 2026		--	--	--	--	--	(81 708 400)	(81 708 400)
Dividend distribution according to the decision of the Ordinary Assembly on April4, 2026	(33)	--	--	(51 483 654)	--	--	51 483 654	--
Retained Earnings	(33)	--	--	66 026 224	--	--	(66 026 224)	--
Total changes other than comprehensive income		--	225 601 629	14 542 570	--	--	(321 852 599)	(81 708 400)
comprehensive income								
net profit for the period		--	--	--	--	--	219 304 903	219 304 903
The company's share of other comprehensive income in associate companies(net)	(35)	--	--	--	--	98 951 402	--	98 951 402
total comprehensive income		--	--	--	--	98 951 402	219 304 903	318 256 305
Balance at March 31, 2026		1 442 223 430	1 609 758 675	66 026 224	1 173 285 183	473 400 707	219 304 903	4 983 999 122

The accompanying notes are an integral part of these financial statements.

Chairman's Assistant of the Financial Affairs

Accountant. Tarek Farouk Sadek

Chairman & Managing Director

Engineer. Mohamed Hassan Qandil

EGYPT GAS CO. (S.A.E)
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED March 31, 2026
(Amounts expressed in Egyptian Pounds)

	Note No.	31/3/2026	31/3/2025
Cash Flows from Operating Activities			
Net profit for the period before Tax		227 472 363	213 886 966
Adjustments to reconcile net income with cash flows from operating activities			
Depreciation & amortization	(3,4,6)	26 026 716	23 101 017
Investment income	(29)	(865 679 982)	(956 790 299)
Credit interest		(1 928 800)	(1 770 988)
Debit interest		32 374 304	28 934 086
Capital gains		(476 316)	--
Formed provisions	(18)	315 000 000	380 000 000
Expected credit losses	(11,13,14, 17)	3 317 633	8 257 454
Reverse of expected credit losses	(12, 16)	(1 641 257)	(1 848 049)
Impairment of non-financial assets	(13,14)	12 840 554	19 713 775
Inventory write- down	(9)	2 205 175	--
Interest of lease contracts		582 298	587 850
Financing benefits (financial leasing)		12 634 364	--
Foreign exchange gain		(42 306 841)	(517 540)
Operating (Loss)		**(279 579 789)**	**(286 445 728)**
(Increase) in inventory	(9)	(193 410 910)	(129 023 849)
(Increase) in project under construction	(10)	(88 493 503)	(41 820 706)
(Increase) in Account receivable, note receivable and related parties.	(11,12)	448 265 867	(542 790 295)
(Increase) Decrease in due from related parties – Debit balance	(13,25)	1 621 619	9 044 601
Decrease (Increase) in Deposits as collateral	(16)	(3 822 500)	148 500
(Increase) in debtors and other debit balances	(7,14)	(53 610 331)	23 952 271
(Decrease) in Debit balances due from Tax authority	(15)	(43 636)	(1 130 924)
Increase in related parties-credit balances	(19)	(882 488 389)	51 287 353
Increase in creditors and other credit balances	(20)	2 108 643 560	734 043 239
Increase in balances due to Tax Authority	(21)	7 903 389	5 018 800
Net cash flows resulting from (used in) operating activities		**1 064 985 377**	**(177 716 738)**
Cash Flows from Investing Activities			
Proceed from employee housing loans	(7,14)	290 560	346 614
(payments) for purchasing fixed assets and Intangible Assets	(3,4)	(8 705 767)	(16 000 413)
Proceed from selling fixed assets		476 316	--
(payments) for projects under construction	(5)	(10 584 452)	(964 082)
Credit interest		1 928 800	1 770 988
Payment of financial leasing obligations		(19 995 316)	--
Paid lease obligations		(2 419 132)	(1 985 136)
(Payments) for the purchase of financial investments		(2 000 000)	--
Net cash flows (used in) investing activities		**(41 008 991)**	**(16 832 029)**
Cash Flows from Financing Activities			
Debit interest		(32 374 304)	(28 934 086)
Changes in credit facilities		3 344 597	213 114 269
Net cash flows (used in) financing activities		**(29 029 707)**	**184 180 183**
Effect of change in foreign exchange rates		42 306 841	517 540
Expected credit losses in cash and its equivalent		(269 566)	(183 007)
Net change in cash and cash equivalents		**1 036 983 954**	**(10 034 051)**
Cash and cash equivalents at the beginning of the period		**248 067 841**	**130 591 842**
Total Cash and cash equivalents at the end of the period	(17)	**1 285 051 795**	**120 557 791**

- The accompanying notes are an integral part of financial statement.

Chairman's Assistant of the Financial Affairs

Accountant. Tarek Farouk Sadek

Chairman & Managing Director

Engineer. Mohamed Hassan Qandil

EGYPT GAS Co. (S.A.E)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL PERIOD ENDING March 31, 2026

1. BACKGROUND

1/1 The legal entity of the company:

The Natural Gas Projects Company (Egyptian joint stock company) was established under the Minister of Investment Affairs and International Cooperation No. (142) for the year 1983 and under the provisions of Law No. (43) of 1974 with the Arab and Foreign Money Investment Regulation and Free Zones amended by Law No. (32) of 1977 and its regulations, Law No. (230) of 1989 and its amendments, Law No. (8) of 1998 for issuing the Investment Guarantees and Incentives Law and its amendments, and the applicable external laws without prejudice to the provisions of Law No. (159) for the year 1981 and its amendments and regulations.

1/2 the purpose of the company

Carrying out natural gas projects, establishing, operating, managing and owning gas pipelines, facilities, utilities, systems and all equipment in accordance with the provisions of the law.
Several amendments have been made to the company's articles of association, whether with regard to the purpose, names or capital, and the name of the company has become (Egypt Gas Company) an Egyptian joint stock company instead of the Natural Gas Projects Company (an Egyptian joint stock company) The company has 52 customer service centers within the Arab Republic of Egypt. and four external branches in The Hashemite Kingdom of Jordan – The Sultane Of Oman – The Kingdom of Saudi Arabia – The Emirate Of Abu Dhabi in The United Arab Emirate.

1/3 Duration of the company

The duration of the company is 25 years starting from September 4, 2008 which represents the second renewal period.

1/4 Registration in the Commercial Register

The company was registered in the Commercial Register under No. (117267) on February 18, 2018.

1/5 The Egyptian Stock Exchange

The Securities Listing Committee of the Cairo and Alexandria Stock Exchanges approved the listing of the company's shares on April 7, 1992.

1/6 Board of directors’ approval of the financial statements

The company's periodic financial statements for the financial ending on March 31, 2026, were approved by the company's board of directors on 21 , May 2026

2 The most important accounting policies used

The following is a summary of the most important accounting policies used which consistently applied during the period under review.

2.1 Basis of financial statements preparation:

The financial statements are prepared according to the historical cost principle and according to the Egyptian accounting standards and in the light of the Egyptian laws and regulations.

2.2 Foreign Currency Translation:

The financial statements are prepared and presented in Egyptian pounds, which is the company's dealing currency. Transactions in foreign currencies are recorded using the exchange rate effective on the date of the transaction, and on the date of each balance sheet:
(a) Monetary items denominated in a foreign currency are translated using the closing rate and the currency differences are included in the income statement.
(b) Items of a non-monetary nature that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the date of the transaction.
(c) Non-monetary items carried at fair value in a foreign currency are translated using the exchange rates prevailing at the time the fair values were determined.

2.3 Estimates and Assumptions:

The preparation of financial statements in accordance with Egyptian Accounting Standards requires management to use personal judgment, estimates and assumptions that affect the application of policies and presented values of assets, liabilities, revenues and expenses. subjective judgment about the carrying amounts of assets and liabilities more clearly than from other sources, and actual results may differ from those estimates.
The estimates and related assumptions are reviewed periodically.
A change in accounting estimates is recognized in the period in which the estimate is changed if the change affects only this period, or in the period of the change and future periods if the change affects both.

2.4 Fixed Assets & Depreciation:

Fixed assets are recorded at historical cost, and depreciable fixed assets are depreciated using the straight-method as follows:

Assets	Depreciation rate inside Egypt	Depreciation rate outside Egypt
Buildings and rest houses	5%-10%	15%
Office equipment	10%	15%
transportation and transfer	10%	15%
Vehicles	20%	25%
Office furniture and equipment	10%-25%	15%-35%

When calculating the residual value of assets that have not been completely depreciated, the residual value should be depreciated in a regular manner over the remaining useful life of the asset.

2/4/1 First recognition and measurement

Cost includes the direct costs attributable to acquiring the asset, and for assets that are constructed internally, the cost of the asset includes the cost of materials and other direct labor required to bring it to a working condition in the location and for the purpose for which it was acquired, as well as the costs of removing it and restoring the site on which it is located of these assets.
Expenses are charged with the value of tools and equipment which value is less than 3000 Egyptian pounds, according to the approval of the Board of Directors.
The components of an item of fixed assets that have different useful lives are accounted for as independent items within those fixed assets.

2/4/2 Subsequent costs of acquisition

The book value of fixed assets includes the cost of replacing part or component of those assets when it is expected to obtain future economic benefits as a result of spending that cost, and the cost can be measured with a high degree of accuracy, Other costs are recognized in the income statement as expenses when incurred

2.5 Decrease in the value of assets

The book value of the owned assets is reviewed on the date of preparing the financial statements to determine whether there are any indications of a decline in their value, and in the event that such indicators exist, the necessary studies are prepared to determine the expected recovery value of these assets.

The assets are recognized at the expected recoverable value, and the difference between the book value and the recoverable value is charged to the income statement The recoverable value of the asset or the cash-generating unit is its use value or its fair value less selling costs, whichever is greater. The expected future cash flows are discounted to reach the present value using a discount rate that reflects the current market assessment of the time value of money and the risks associated with the asset.

2.6 Intangible assets:

Intangible assets acquired individually are initially recognized at cost.

After initial recognition, intangible assets are recorded at cost less accumulated depreciation and accumulated impairment losses.

The intangible assets generated internally are not capitalized as an asset, and the expenses are recognized in the statement of profits or losses in the year in which the expenses were spent.

The useful life of intangible assets is defined as finite life or indefinite life.

Intangible assets with specified useful lives are depreciated over the economic life of the asset, and a measurement for impairment test is made when there is an indication of the impairment of the asset. The amortization period and the amortization method for an intangible asset with a definite life are reviewed at least at the end of each fiscal year Intangible assets are the licenses of the SABB program, and they are depreciated using the straight-line method according to their useful life Intangible assets are depreciated using a straight-line method with a depreciation rate of 15% - 35% in coordination with the technical member.

2.7 Projects under construction:

Projects in progress are recorded at cost according to the first measurement. The cost includes all directly related expenses necessary to prepare the asset to the state in which it is operated and for the purpose for which it was acquired. Projects under construction are transferred to the item of fixed assets when the asset is available for operation in the purpose for which it was acquired. Projects under construction are evaluated in financial statement date at cost, less impairment losses, if any.

2.8 Investments:

2.8.1 Financial investments at fair value through comprehensive income

Financial investments at fair value through other comprehensive income are represented by the company's shares in the capital of other companies at a rate that does not allow it to influence them, and according to the company's business model, they are evaluated at fair value through other comprehensive income. These investments are recorded at acquisition cost and subsequently measured at fair value through the other comprehensive income statement. When there is impairment in the value of equity instruments valued at fair value through other comprehensive income, this impairment is not recognized in profits and losses and is recognized within equity. When an instrument is excluded from equity instruments, its accumulated amount in other comprehensive income is transferred to retained earnings.

2.8.2 Investments in associate company

Investments in associate companies are investments in companies in which the company has significant influence, but neither subsidiary nor and interest in a joint venture significant influence is presumed when the company owns, directly or indirectly through its subsidiaries, 20% or more of the voting rights. In the investee company, except in cases where it is clear that such ownership does not represent significant influence.

The investment in the associate companies is calculated using the equity method, where the investment in the associate company is recognized upon acquisition at cost, and the investment is increased or decreased to recognize the company's share of the profits or losses of the associate company after the date of acquisition, and the company's share in the profits or losses of the associate companies is recorded in the income statement The investment balance is reduced by the value of the dividends obtained from the associate company, and the company's share in the other comprehensive income items of the associate companies is recorded within the company's other comprehensive income items. for each investment separately.

2.9 Inventory:

Inventory is valued based on cost or net realizable value, whichever is less, in accordance with Egyptian Accounting Standard No. (2), and the cost has been calculated on a weighted average basis.

2.10 Provision:

Provisions for liabilities are recognized when the company has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligation and the liability can be reliably estimated. Where the effect of the time value of money is material, the amount of a provision should be estimated by discounting future cash flows using a discount rate before tax which reflects the current estimate of the time value of the money and the risk related to the obligation. Provisions are reviewed at the financial position date and adjusted to reflect the current best estimate.

2.11 Financial Instruments

Financial Assets:

Recognition and Initial Measurement:

On initial recognition, financial assets are classified according to the business model in which those financial assets are managed and their contractual cash flows, according to one of the following categories:

(1) Debt instruments at amortized cost.

(2) Debt instruments at fair value through other comprehensive income, "with profits or losses being reclassified to the statement of profit or loss upon disposal."

(3) Equity instruments at fair value through other comprehensive income, "without reclassifying profits or losses to the statement of profit or loss upon disposal."

(4) Financial assets at fair value through profit or loss, including equity instruments and derivatives.

Debt Instruments at Amortized Cost:

A financial asset is measured at amortized cost if it meets the following two conditions, and is not measured at fair value through profit or loss:

The asset is held within a business model whose objective is to hold assets to collect contractual cash flows, and

The contractual terms of the financial assets give rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount repayable.

Debt instruments at fair value through other comprehensive income:
Debt instruments are measured at fair value through other comprehensive income (with profits or losses being reclassified to the statement of profit or loss upon disposal) only if the following two conditions are met and were not measured at fair value through profit or loss:
The asset is held within a business model whose objective is achieved through the collection of contractual cash flows and the sale of financial assets, and
The contractual terms of the financial assets give rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount repayable.

Debt instruments at fair value through other comprehensive income:
Upon initial recognition of an investment in shares that are not held for trading, the company may choose “irreversibly” to measure subsequent changes in fair value within the items of other comprehensive income “without reclassifying profits or losses to the statement of profit or loss upon disposal.” This selection is made on an investment-by-investment basis.
Financial assets at fair value through profit or loss:
All other financial assets are classified as at fair value through profit or loss.
In addition, upon initial recognition, the company may irrevocably designate a financial asset that meets the requirements to be measured at amortized cost or at fair value through other comprehensive income, as at FVTPL, if doing so It will eliminate or significantly reduce an accounting mismatch that might otherwise arise.

Subsequent measurement:
Debt Instruments at Amortized Cost:
After initial measurement, debt instruments are measured at amortized cost using the effective interest rate method, less provision for impairment. Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Expected credit losses are recognized in the statement of profit or loss when the value of the investments is impaired.

Debt instruments at fair value through other comprehensive income:
Debt instruments at fair value through other comprehensive income are subsequently measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income. Interest income and foreign exchange gains and losses are recognized in the statement of profit or loss in the same way for financial assets measured at amortized cost.
The method for calculating the expected credit losses for debt instruments at fair value through other comprehensive income. When a company has more than one investment in the same security, it is considered to have been disposed of on a first-in, first-out basis. On derecognition, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from other comprehensive income to the statement of profit or loss.

Financial assets at fair value through profit or loss:
Financial assets at fair value through profit or loss are recognized in the statement of financial position at fair value. Changes in fair value are recognized in the statement of profit or loss. The interest earned on assets that are obligatory to be measured at fair value is also recognized in the statement of profit or loss using the contractual interest rate, as explained in Note (3-25-1-4). Dividend income from equity instruments measured at fair value through profit or loss is recorded in the statement of profit or loss as other operating income when the right to payment is established.
Reclassification of Financial Assets:

The company does not reclassify its financial assets after initial recognition.

Disposal of the financial asset:

Derecognition from the books other than a material modification:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

§ The right to receive cash flows from the asset has expired, or

§ The Company has transferred its right to receive cash flows from the asset or assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; In addition to:

a) The company has transferred substantially all the risks and rewards associated with the asset; or

b) The Company has neither transferred nor retained substantially all the risks and rewards associated with the asset but has transferred control of the asset.

The Company considers control to be transferred if, and only if, the transferee has the practical ability to sell the entire asset to an unrelated third party and can exercise that ability unilaterally and without additional restrictions on the transfer.

When the Company has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognized only to the extent of the Company's continuing involvement, in which case the Company also recognizes an associated liability. The transferred assets and its associated liabilities are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing participation that takes the form of a guarantee over the transferred asset is measured at the lower of the original book value of the asset and the maximum amount the company could be required to pay.

Derecognition from the books because of a material modification of the terms and conditions:

The Company derecognizes the financial asset when the terms and conditions are renegotiated to the extent that the financial asset becomes, to a large extent, a new instrument, with the difference being recognized as a gain or loss because of derecognition of the asset. In the case of amortized cost debt instruments, newly recognized loans are classified as stage 1 for the purposes of measuring ECL.

In assessing whether to derecognize a financial instrument, among other things, the Company considers the following factors:

- Change in the currency of the debt instrument.
- Introducing the equity instrument functionality.
- Change to the other side.
- If the adjustment is such that the instrument no longer meets the criterion of cash flows that are only principal and interest payments on the principal amount repayable.

If the adjustment does not result in substantially different cash flows, the adjustment does not result in derecognition. Based on the change in cash flows discounted at the original effective interest rate, the company records an adjustment gain or loss.

Impairment of Financial Assets:

The Company recognizes an allowance for expected credit losses for all debt instruments not held at fair value through profit or loss. The expected credit losses are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the company expects to receive, discounted at the appropriate effective interest rate.

To assess the extent of impairment in the value of financial assets, financial assets are classified at the date of the financial statements into three stages:

The first stage: financial assets that have not experienced a significant increase in credit risk since the date of initial recognition, and the expected credit loss is calculated for them for a period of 12 months.

The second stage: the financial assets that have witnessed a significant increase in credit risk since the initial recognition, and the expected credit loss is calculated for them over the life of the asset.

The third stage: the financial assets that have experienced impairment in their value, which requires calculating the expected credit losses for them over the life of the asset based on the difference between the book value of the instrument and the present value of the expected future cash flows.

The Company's investments in debt instruments consist only of treasury bills, government treasury bonds, and bonds rated in the top investment category (Very Good and Good) by international independent credit agencies and, therefore, are considered investments with low credit risk. It is the Company's policy to measure the expected credit losses on these instruments on a 12-month basis. When the credit risk of any bond deteriorates, the company sells the bonds and buys bonds that meet the required investment grade.

The Company considers a financial asset to be impaired (credit impaired) when contractual payments are past due 90 days or more. However, in some cases, the Company may also consider a financial asset to have defaulted on when internal or external information indicates that it is unlikely that the Company will receive the outstanding contractual amounts. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Measurement of Expected Credit Loss for Investments in Debt Instruments:

The company calculates ECL based on scenarios for measuring the expected cash shortfall, discounted at the appropriate effective interest rate. The cash shortage is the difference between the cash flows owed to the company in accordance with the contract and the cash flows the business expects to receive.

When estimating ECL, the company considers three scenarios (base case, upside, and downside).

The following are the main mechanisms and elements for measuring ECL:

a) Probability of default: It is an estimate of the probability of default within a certain period. Failure is assessed only if the financial asset's balance has not been previously derecognized and is still recognized in the financial statements. The probability-to-failure model consists of a macroeconomic outlook and a segmentation of the portfolio of financial assets.

b) Loss in the event of failure: It is an estimate of the loss arising in the event of failure. It is based on the difference between the contractual cash flows due and those the lender expects to receive, including cash flows from the sale of retained security or other credit enhancements.

c) Balance at risk: An estimate of the balance at risk of failure at the future date of failure at the borrower's level, considering expected changes in the balance at risk after the end of the financial period, including interest accrued from missed payments.

The company classifies its financial assets subject to ECL calculations into one of the following categories, which are defined as follows:

(a) Stage one: 12-month expected credit loss

The financial instrument is classified as low risk upon initial recognition in the first stage and the credit risk is monitored on an ongoing basis by the company's management. The 12-month ECL is calculated as the portion of the long-term ECL that is the expected credit loss from default events on the financial instrument that is possible within 12 months after the reporting date. The Company calculates the 12-month ECL based on an expectation of default occurring in the 12 months after the reporting date. The 12-month forecasted odds of default are applied to the defaulted balance multiplied by the default loss and discounted at the appropriate effective interest rate. This calculation is made for each of the three scenarios, as described above. Interest income is computed on the total carrying amount of the financial asset (without deducting the provision for expected credit losses).

(B) The second stage: the expected credit loss over the life - with no impairment of credit value

The second stage includes financial assets that have had a significant increase in credit risk since initial recognition, but there is no objective evidence of impairment. Expected credit losses are recognized over the life of those assets, but interest income continues to be calculated on the total carrying amount of the assets. Lifetime ECL is the expected credit loss resulting from all possible defaults over the expected life of the financial instrument, according to mechanisms like those described above, including the use of multiple scenarios, but the PD and PLN valuesare estimated on the life of the financial asset. Expected losses are discounted at the appropriate effective interest rate.

At the end of each reporting period, the Company assesses whether there has been a significant increase in the credit risk of financial assets since the first recognition. The Company uses both quantitative and qualitative information to determine whether there has been a significant increase in credit risk based on the characteristics of the financial asset. Quantitative information can be a downgrade in the credit rating below the investment grade. Qualitative information is obtained by monitoring current or expected adverse changes in business, financial or economic conditions that are expected to cause a material (negative) change in the debtor's ability to meet its obligations to the company. In general, the Company will consider a default on payment for a period of more than 30 days after the due date as an automatic indicator of a significant increase in credit risk.

If a significant increase in material risk is identified, this results in the transfer of all instruments in the range held with that party from Stage 1 to Stage 2.

(C) Stage Three: Lifetime Expected Credit Loss - Credit Impairment:

The third stage includes financial assets for which there is objective evidence of impairment at the date of the financial statements; For these assets, lifetime expected credit losses are recognized. Interest income is recognized on an amortized cost basis discounted by the expected credit losses from impairment. For debt instruments considered credit-impaired, the Company recognizes lifetime ECLs for such instruments, according to mechanisms like those described above, with the probability of default set at 100%.

The company identifies financial assets for which there is objective evidence of impairment under Egyptian Accounting Standard No. (47) by applying the definition of default used for credit risk management purposes. The company defines default as: any counterparty is unable to meet its obligations (regardless of the amount involved or the number of days due), or when the counterparties have more than 90 days of arrears.

When applying this definition, the following information may serve as evidence that a financial asset is credit-impaired:

- a breach of contract such as failure or late payment.
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- The borrower is facing great financial difficulty due to the disappearance of an active market.

Change between stages (first, second, third):

(a) Change from the second stage to the first stage:

The financial asset is not transferred from the second stage to the first stage until after all the quantitative and qualitative elements of the first stage are met and the full arrears of the financial asset and the returns are paid.

(B) Change from the third stage to the second stage:

The financial asset may not be transferred from the third stage to the second stage until all the following conditions are met:

- Completion of all quantitative and qualitative elements of the second stage.
- Paying 20%of the outstanding balances of the financial asset, including the accrued interest set aside/marginalized.
- Regular payment for at least 12 months.

Measuring Expected Credit Loss:

The company has four types of financial assets that are subject to the ECL model:

1) Return receipts resulting from sales contracts with customers.
2) Interests for delaying the payment of the returned receipts.
3) The company's investments in debt instruments are measured according to the amortized cost method.
4) The company's investments in debt instruments are measured at fair value through other comprehensive income.

While cash and cash equivalents are also subject to impairment requirements for financial assets in accordance with Egyptian Accounting Standard No. (47) Financial Instruments, the measured impairment losses were not significant.

Equity tools

The Company subsequently measures all investments in equity instruments at fair value. And when the company's management chooses to present fair value gains and losses on investments in equity instruments in the statement of other comprehensive income, it is not subsequently reclassified to the statement of profit or loss after disposing of the investment. Dividends from these investments continue to be recognized in the profit or loss statement as other income when the company's right to receive such distributions is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in the other income / (expenses) item in the statement of profit or loss, as the case may be. Impairment losses (and the reversal of impairment losses) on investments in equity instruments that are measured at fair value through other comprehensive income are recognized separately from other changes in fair value.

Impairment

At the date of the financial statements, the Company assesses whether there is credit impairment of financial assets that are measured at amortized cost and securities that are measured at fair value through other comprehensive income. Credit impairment of a financial asset occurs when there is an event or detrimental events to the expected cash flows of the financial asset.

Evidence of credit impairment includes the following observable data:

- Breach of contract by defaulting on repaying the loan on the due date
- Restructuring the loan or advance payment from the company on terms that are not in the company's favor.
- It is probable that the borrower will go bankrupt or any other financial event, or the disappearance of an active market for the asset due to financial difficulties.

Provisions for financial assets at amortized cost are deducted from the total value of the asset.

Financial liabilities:

Financial liabilities are classified as either “at fair value through profit or loss” financial liabilities or other financial liabilities.

Other financial liabilities:

Other financial liabilities include loan balances, if any, accounts payable, balances due to related parties and other credit balances. The first financial liabilities are recognized at fair value (the value received) after deducting the cost of the transaction, provided that they are subsequently measured at amortized cost using the effective interest rate and the distribution of interest expense on related periods on the basis of the effective return.

The effective interest rate method is a method of calculating the amortized cost of financial liabilities and of charging interest expense over the relevant periods.
The effective interest rate is the rate that exactly discounts future cash payments through the estimated life of the financial liability, or a shorter appropriate period.

Derecognition of financial instruments from the books
A financial asset is derecognized when the company transfers substantially all the risks and benefits of ownership of the asset to a party outside the company. If the Company continues to control the transferred financial asset, then it recognizes the interest it retains in the asset and a corresponding liability representing the amounts it may have to pay.
But if the transaction results in the company retaining substantially all the risks and benefits of ownership of the transferred financial asset, then the company continues to recognize the financial asset, provided it also recognizes the amounts received as a loan against the guarantee of that asset.
Financial liabilities are derecognized when they are either settled, canceled or contractually expired.

Effective interest rate method
The effective interest rate method is used to calculate the amortized cost of financial assets that represent debt instruments and to distribute the return over the relevant periods. The effective interest rate is the rate on the basis of which future cash receipts are discounted (which includes all fees, payments or receipts between the parties to the contract, which are considered part of the effective interest rate as well as the transaction cost and any other premiums) over the estimated life of the financial assets or any appropriate shorter period. The return on all debt instruments is recognized on the basis of the effective interest rate, except for those classified as financial assets at fair value through profit or loss, where the return on them is included in the net change in their fair value.

2/12- Revenues from Contracts with Customers Egyptian Accounting Standard No(48).

The Egyptian Accounting Standard No. (48) replaced the Egyptian Accounting Standard No. (8) “Construction Contracts” and the Egyptian Accounting Standard No. (11) “Revenues.” The standard was applied in January 1, 2021. The new revenue standard introduces the use of the control model to recognize revenue instead of the benefit and risk model.

The additional costs of obtaining a customer contract are recognized as an asset if the facility expects to recover those costs, as well as the recognition of the costs of fulfilling a contract as an asset when specific conditions are met.

The company recognizes revenue from contracts with customers on the basis of a five-step model as specified in the mentioned standard:

Step 1: Define the contract(s) with the customer: A contract is defined as an agreement between two or more parties that establishes enforceable rights and obligations and specifies the criteria that must be met for each contract.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration that the company expects to receive in exchange for the transfer of goods or services promised to the customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that includes more than one performance obligation, the Company will allocate the transaction price to each performance obligation in an amount that specifies the amount of contract consideration that the Company expects to receive in return for satisfying each performance obligation.

Step 5: Revenue is recognized when (or whenever) the entity satisfies a performance obligation.

Revenue from Gas Connection Projects and Customer Service Gas Supply

Revenue is recognized when the company transfers natural gas to the customer and the Holding Company.

Revenue from Network Management and Supervision

Revenue is recognized for managing and supervising the gas network and its accessories, where Gas Misr receives 17.5% as a management and supervision fee for the assets owned by the Holding Company (EGAS) throughout the year.

Revenue from Gas Connections for Factories, Engineering, and External Projects

Revenue is recognized based on the percentage of completion method, where revenues are determined according to the ratio of actual costs incurred to the total estimated costs for each contract.

2/13- Egyptian Accounting Standard (EAS) 49: Leases

Egyptian Accounting Standard (EAS) 49 was issued in April 2019, and its effective date is January 1, 2021. This standard replaces Egyptian Accounting Standard 20, which covers the accounting rules and standards related to finance lease transactions.

Lease Liability

At the commencement date of a lease contract, the company measures the lease liability at the present value of unpaid lease payments at that date. This is done using the implicit interest rate in the lease if it can be readily determined; otherwise, the company uses its incremental borrowing rate. Subsequently, the carrying amount of the lease liability is increased to reflect interest on the lease liability and reduced to reflect lease payments made.

Right-of-Use Asset

At the commencement date, the right-of-use asset is measured at the initial measurement amount of the lease liability, plus Any initial direct costs, Prepaid lease payments made to the lessor, Less any lease incentives received from the lessor (if applicable), Plus any costs that the company expects to incur for dismantling, removing the leased asset, restoring the site where the asset is located, or restoring the asset itself to the required condition as per the lease agreement. After the commencement date, the company measures the right-of-use asset at cost, less accumulated depreciation and accumulated impairment losses, adjusted for any remeasurement of the lease liability.

The right-of-use asset is depreciated from the commencement date until the end of its useful life if the lease transfers ownership of the asset to the company at the end of the lease term or the company is reasonably certain to exercise a purchase option.

Otherwise, the company depreciates the right-of-use asset over the shorter of the asset’s useful life or the lease term.

The company has applied Egyptian Accounting Standard (EAS) 49 retrospectively as of December 31, 2024, for lease contracts that were active before the standards adoption. The impact of applying the new accounting standard is detailed in Note (6).

2/14- Investment revenues

2/14/1 Revenue measurement

The company uses the most recent financial statements available for the associate companies in applying the equity method.

2/15- Working in progress.

Projects work in progress are charged at all costs to the operations until they are fully prepared and delivered to the customer, and when the revenue is recorded, its related costs is added to the item of activity costs in the income statement, in accordance with Egyptian Accounting Standard No. (48) Revenue from Contracts with Customers

2/16- Capital commitments to purchase fixed assets

The company is committed to applying Paragraph No. (3) of Article No. (26) of the company’s articles of association in capital commitments to purchase assets with a maximum of 30 million Egyptian pounds per year, and anything in excess of that is presented to the company’s board of directors.

2/17- Income and deferred taxes

It includes income taxes and deferred taxes on current and deferred tax profits and losses. Income taxes are recognized in the income statement, except for taxes related to items directly recognized in shareholders' equity, in which case they are recognized within shareholders' equity.

The current tax is the expected tax on the taxable profit for the year using the tax rates in force at the date of the financial statements and any settlement of the tax due for previous years.

The balance sheet liability method is used for deferred tax, considering the expected differences between the carrying amounts of assets and liabilities for the purposes of the financial statements and for the amounts used for tax purposes. Deferred tax is measured using the tax rates enacted at the balance sheet date.

A deferred tax asset is recognized if a future taxable profit is expected to be available against the use of the asset. Deferred tax assets are reduced to the extent that it is not expected that the related tax benefit will be realized.

2/18- Cash and cash equivalents

For the purposes of preparing the statement of cash flows, cash and cash equivalents include bank and treasury cash balances and time deposits that mature within three months.

٢/19- Debtors and other debit balances

Debtors are recorded at nominal value less any amounts expected not to be collected, and classified under current assets.

٢/20- Leasing liabilities

٢/20/1- Initial measurement of lease obligations

On the date of the lease contract, the lease obligation is measured by the present value of the unpaid lease payments on that date, and the lease payments are deducted using the implicit interest rate in the lease if that rate can be determined easily, and if it is not possible to determine that rate easily Lessee should be used, The company's additional borrowing rate as a lessee.

٢/20/2- Subsequent measurement of lease obligations

After the date of the lease contracts, the following is done:

A. Increase the carrying amount of the obligation to reflect interest on the lease obligation.

B. Reducing the carrying amount of the liability to reflect rental payments.

C. Remeasurement the carrying amount of the lease obligation to reflect any revaluation or adjustments to the lease obligation or to reflect the fixed lease payments.

The right of use asset and lease obligations are presented in the statement of financial position separately from other assets and liabilities. Lease contracts include the lessee's maintenance and insurance of the leased asset, and the lease does not include any arrangements for the transfer of ownership at the end of the lease period.

For a contract that includes one or more lease or non-lease components, (if any), compensation is allocated in the contract to each lease component on the basis of the proportional independent price of the rental component and the total independent price of the non-rental components. As a practical means, and within the scope permitted by the standard, the company as a tenant can choose, according to the category of the principal subject of the contract, not to separate the non-rental components from the rental components and then account for each rental component and any accompanying non-rental components as a single rental component.

21-٢- Creditors and other credit balances

Creditors and other credit balances are stated at cost.

2-22/1-The end-of service gratuity system (60-month and 22-month)

The company contributes to the end-of-service gratuity system (60-month and 22-month) for employees, in accordance with the approved regulations for end-of-service benefits for investment companies. These regulations are issued by the Egyptian General Petroleum Corporation and its complementary amendments, as per Law No. 54 of 1975.

2/22- Periodic statements

The periodic financial statements are prepared with the same financial policies applied when preparing the annual financial statements, with the exception of the accounting policies that were changed after the last annual financial statements were issued, which will be reflected in the following annual financial statements in accordance with Paragraph (28) of Egyptian Accounting Standard No. (30 – Interim Financial Statements).

2/٢3- Credit interest

Credit returns are recognized on an accrual basis, according to the declared interest rate, and are included in the income statement for the period during which they are due.

2/24- symbiotic contribution

The provisions of Law No. (2) of 2018 issuing the Comprehensive Health Insurance System (Symbiotic contribution) shall be applied as of its effective date on July 12, 2018, on all individual and legal establishments, whatever their nature or the legal system they are subject to.

2/25- Gas Regulatory Authority

The company is subject to Law No. 196 of 2017 regarding the regulation of gas market activities issued on August 1, 2017, and its executive regulations for the law referred to in Prime Minister Decision No. 239 of 2018 dated February 14, 2018.

3 FIXED ASSETS (NET)

Fixed assets (net) in March 31,2026 the balance sheet is represented in the following:

Cost	**Land** L.E	**Building and rest houses** L.E	**Office Equipment** L.E	**transportation and transfer** L.E	**Vehicles** L.E	**Office Furniture** L.E	**Total** L.E
Cost at January 1, 2026	150 432 713	228 822 253	337 547 437	163 015 415	183 418 307	130 351 922	1 193 588 047
Additions	--	--	**570 000**	**498 636**	**4 225 355**	**1 376 778**	**6 670 769**
Disposals	--	--	**(237 230)**	**(1 098 973)**	--	--	**(1 336 203)**
Cost at March 31, 2026	150 432 713	228 822 253	337 880 207	162 415 078	187 643 662	131 728 700	1 198 922 613
Accumulated Depreciation at January 1, 2026	--	(87 239 999)	(237 457 520)	(122 194 911)	(164 785 280)	(86 151 531)	(697 829 241)
Depreciation for the Period	--	**(2 881 572)**	**(6 498 538)**	**(2 674 675)**	**(2 514 632)**	**(3 518 522)**	**(18 087 939)**
Accumulated Depreciation of Disposals	--	--	**237 230**	**1 098 973**	--	--	**1 336 203**
Accumulated Depreciation at March 31, 2026	--	(90 121 571)	(243 718 828)	(123 770 613)	(167 299 912)	(89 670 053)	(714 580 977)
Net cost at March 31, 2026	**150 432 713**	**138 700 682**	**94 161 379**	**38 644 465**	**20 343 750**	**42 058 647**	**484 341 636**

Fixed assets were added to gradually replace the depreciated assets by book to preserve the productive assets until March 31, 2026 at an amount 380 059 284 Egyptian pounds.
All fixed assets are exploited and operational.

Building and rest houses	36 204 050	
Office Equipment	104 199 754	
Transportation and Transfer	55 640 240	
Vehicles	138 598 335	
Office Furniture	45 416 905	
		380 059 284

- Fixed assets have been added to gradually replace the perishable assets by book to preserve the productive assets until March 2026 at an amount of 6 670 769 L.E
- All fixed assets are exploited and operational

Fixed assets (net) in December 31 ,2025 the balance sheet is represented in the following:

	Land	Building and rest houses	Office Equipment	transportation and transfer	Vehicles	Office Furniture	Total
Cost	L.E	L.E	L.E	L.E	L.E	L.E	L.E
Cost at January 1, 2025	34 656 557	210 922 253	341 679 596	163 679 510	180 159 282	112 760 318	1 043 857 516
Settlement on 1/1/2025	--	17 900 000	--	--	--	--	17 900 000
Additions	115 776 156	--	1 051 252	1 848 002	6 213 355	18 077 866	142 966 631
Disposals	--	--	(5 183 411)	(2 512 097)	(2 954 330)	(486 262)	(11 136 100)
Cost at Dec 31, 2025	150 432 713	228 822 253	337 547 437	163 015 415	183 418 307	130 351 922	1 193 588 047
Accumulated Depreciation at January 1, 2025	--	(75 684 937)	(212 923 292)	(114 021 121)	(157 515 765)	(72 846 135)	(632 991 250)
Depreciation for the Year 2025	--	(11 555 062)	(29 717 621)	(10 685 780)	(10 221 707)	(13 791 637)	(75 971 807)
Accumulated Depreciation of Disposals at 2025	--	--	5 183 393	2 511 990	2 952 192	486 241	11 133 816
Accumulated Depreciation at Dec 31, 2025	--	(87 239 999)	(237 457 520)	(122 194 911)	(164 785 280)	(86 151 531)	(697 829 241)
Net cost at Dec 31, 2025	150 432 713	141 582 254	100 089 917	40 820 504	18 633 027	44 200 391	495 758 806

4 INTANGIBLE ASSETS (NET)

The balance of intangible assets (net) as of March 31, 2026 is as follows:

	31/3/2026 LE	31/12/2025 LE
Cost at the beginning of the period /year	89 612 046	50 255 738
Additions during the period/ year	2 034 998	39 356 308
Cost at the end of the period/ year	91 647 044	**89 612 046**
Accumulated amortization at the beginning of the period/ year	(22 190 213)	(12 652 353)
Amortizations during the period/ year	(3 473 867)	(9 537 860)
Accumulated Amortizations at the end of the period/ year	(25 664 080)	**(22 190 213)**
Net Intangible assets at the end of the period/ year	65 982 964	**67 421 833**

5 PROJECTS UNDER CONSTRUCTION

The Projects under construction of March 31, 2026 represented as follows:

	31/3/2026 L.E	31/12/2025 L.E
Investment configuration- buildings		
- The administrative building in the new administrative capital	69 296 746	69 296 746
- New headquarters of the company at Abour city	21 230 483	21 230 483
- Construction of additional stores - Abu Rawash	30 373 765	30 194 382
- New Salhia Administrative Headquarters (Al Sharqia)	1 789 363	1 789 363
- An administrative headquarters to serve Al-Shorouk customers	7 211 285	7 211 285
Investment configuration - equipment		
- A project to develop 2 date rooms	6 057 398	6 057 398
- Advance payments to purchase fixed assets	15 235 938	4 830 869
Total	**151 194 978**	**140 610 526**

6 Lease contract

6/1/a- Right of use assets (rent)

	31/3/2026	31/12/2025
	LE	LE
Cost of right of use asset at beginning of the year	21 665 413	16 725 834
Additions during the year	--	4 939 579
Cost at the end of the Period /year	21 665 413	**21 665 413**
Accumulated depreciation at the beginning of the year	(11 845 059)	(5 017 526)
Depreciation for the year	(1 711 160)	(6 827 533)
Accumulated depreciation at the end of year	(13 556 219)	**(11 845 059)**
Right of use asset at the end of year	8 109 194	**9 820 354**

6/1/b- Lease liability

	31/3/2026	31/12/2025
	LE	LE
Lease liability – Long Term	5 558 517	6 201 420
Lease liability – Short term	4 476 197	5 670 128
Net cost of the asset at the end of year	10 034 714	**11 871 548**

The lease agreements concluded by the company with third parties up to March 31, 2026, which have a duration of more than one year, amount to a total of 86 contracts, consisting of 53 residential unit contracts, 7 warehouses, 15 administrative headquarters, and 11 land plots.

6/2/a- Right of use assets (Financial leasing)

	31/3/2026
	LE
Cost of right of use asset at beginning of the period	--
• Additions during the period	**170 770 000**
Cost at the end of the Period	170 770 000
Accumulated depreciation at the beginning of the period	--
Depreciation for the period	**(2 753 750)**
Accumulated depreciation at the end of period	(2 753 750)
Right of use asset at the end of period	**168 016 250**

6/2/b- Lease liability

	31/3/2026

	LE
Lease liability – Long Term	**125 057 755**
Lease liability – Short term	**38 351 293**
Net cost of the asset at the end of period	163 409 048

- The additions include entering into finance lease contracts with Abu Dhabi Islamic Finance Company - Al Salaf for eight financing contracts to purchase 166 cars worth EGP 170,770,000 for a period of 5 years.

7 Employees housing loans

The balance of employees' housing loans as of March 31, 2026, amounted to 1 559 894 Egyptian pounds, which is the value of loans granted to the company’s employees without interest to obtain housing units, and the payment is made in monthly installments, with a maximum of 180 installments.

8 FINANCIAL INVESTMENTS

8/1-Financial Investments In Associates

The Balance of investments in Associates of March ,31,2026 as follows:

Company Name	Paid capital AED	Paid capital L.E	Share percentage	balance at 1/1/2026 L.E	income from investments in associate companies according to the equity method L.E	dividends L.E	balance as of 31/3/2026 L.E
Natural Gas for Cars Company (Car gas)	--	100,000,000	40%	**63 140 402**	12 388 154	(2 000 000)	**73 528 556**
The Egyptian Company for Butane Gas Distribution (Butagasco)	--	100,000,000	27%	**63 726 863**	23 628 769	(1 350 000)	**86 005 632**
Town Gas - Egyptian Co. For Natural Gas *1	--	400,000,000	41%	**247 103 908**	90 846 802	(24 600 000)	**313 350 710**
Petrotrade For Petroleum Services*3	--	100,000,000	25%	**171 378 225**	100 430 032	(45 000 000)	**226 808 257**
Union Gas *4	13,000,000	--	49%	--	--	--	--
Egypt Gas Company George Fisher Course *2	--	340,000,000	25%	**132 088 234**	(12 914 061)	--	**119 174 173**
The Egyptian Company for Energy & Cooling Projects (Gascool)	--	300,000,000	20.95%	**151 594 207**	14 287 977	(6 285 000)	**159 597 184**
Total investments in associates				**829 031 839**	**228 667 673**	**(79 235 000)**	**978 464 512**

* These investments were considered investments in affiliated companies due to the company's ownership of more than 20% of the voting rights, in addition to its significant influence through representation on the board of directors.

1*The Board of Directors of the company approved the amendment of Board of Directors Decision No. (12) in Session No. (5) for the year 2019 approving the purchase of 11% of the share of the Egyptian Natural Gas Company (GASCO) in the capital of the Egyptian Company for the Distribution of Natural Gas to Cities (Town Gas) Of the total ownership rights of Town Gas Company on December 31, 2018, at a value of 19.4 million Egyptian pounds, provided that its value is paid by deduction from the share of Egypt Gas Company in the annual dividends of Town Gas Company, so that the percentage of Egypt Gas Company’s contribution to the capital of Town Gas Company is 41%, and it has been completed Transfer of ownership on March 2, 2020.

In its session No. (9) of 2024, held on August 14, 2024, the Board of Directors approved an increase in the issued and paid-up capital of the Egyptian Company for the Distribution of Natural Gas in Cities (Town Gas) by 300 million Egyptian pounds, to become 400 million Egyptian pounds instead of 100 million Egyptian pounds, with the same percentage of contribution. 41%, and Egypt Gas’s share of the increase amounts to 123 million Egyptian pounds

2*The Board of Directors, in its session No. (11) for the year 2019, held on November 25, 2019, approved the contribution to Egypt Gas Company George Fisher Corse by 25%, and on November 26, 2019, the shareholders agreement was signed to establish a company for the production of PE (polyethylene) pipes, and the capital will be The issuer and advertiser of the company, with a value of 340 million Egyptian pounds, divided into 340,000 ordinary shares, with a nominal value of 1,000 Egyptian pounds per share

3*The Board of Directors, in its meeting No. (8) of 2025 held on September 29, 2025, approved increasing the issued and paid-up capital of the Petroleum Commercial Services Company "Petrotrade" by 150 million Egyptian pounds to become 250 million Egyptian pounds instead of 100 million Egyptian pounds, with the same contribution rate of 25%. Gas Misr's share in the increase amounts to 37.5 million Egyptian pounds.

4*Union Gas Company incurred accumulated losses that reduced the value of the investment to zero. According to Standard No. (18) Investments in Associates, the investing company ceases to recognize its share of the additional losses in the income statement according to the equity method.

8/2- Financial investments at fair value through profit and loss

The Balance of financial investment at fair value through profit and loss March,31,2026 as follows:

Company Name	USD	L.E	Share percentage	balance at 1/1/2026 L.E	Purchasing investments	Fair value assessment through profit and loss L.E	The company's share of comprehensive income L.E	balance as of 31/3/2026 L.E
Sianco - Egyptian Co. For Appliances Maintenance *1	--	60,000,000	20%	**15 711 033**	2 000 000	4 167 831	--	**21 878 864**
Gastec - Egyptian International Gas Technology Co	--	100,000,000	10%	**63 305 041**	--	2 722 936	--	**66 027 977**
Egyptian Natural Gas Company (GASCO)	--	1,324,031,428	15%	**3 734 831 340**	--	544 636 750	127 679 229	**4 407 147 319**
petromaint.net – Alexandria (Petroleum) Maintenance	--	54,128,000	16.36%	**165 365 671**	--	72 108 828	--	**237 474 499**
The Egyptian Bioethanol Company *2	40,000,000	--	7.5%	**165 771 468**	--	13 375 964	--	**179 147 432**
Total investments in associates				**4 144 984 553**	**2 000 000**	**637 012 309**	**127 679 229**	**4 911 676 091**

1*The Board of Directors, in its meeting No. (1) of 2026 held on January 20, 2026, approved increasing the issued and paid-up capital of the Egyptian Company for Technical Services and Equipment Maintenance (Sianco) by 40 million Egyptian pounds to become 100 million Egyptian pounds instead of 60 million Egyptian pounds, with the same contribution percentage of 20%. Gas Misr's share in the increase amounts to 8 million Egyptian pounds.

2*The Board of Directors approved, In its session No. (6) of 2024, held on May 15, 2024, to limit what was paid to the paid contribution share of $3.18 million in the capital of the Egyptian Bioethanol Company, amounting to $42.4 million, so that the percentage of Egypt Gas Company's contribution to the Egyptian Bioethanol Company is 7.5. %.

8/3- Financial investments at fair value through comprehensive income

The Balance of financial investment at fair value through comprehensive income of March,31,2026 as follows:

	Sharing Percentage %	31/3/2026 L.E	31/12/2025 L.E
Mi Gas Company	30%	900 000	900 000
Regional Gas and Petroleum Technology Transfer Company (ROGETC)	10%	500 000	500 000
Afaq Al-Ittihad Gas and Refrigeration Company	1%	73 145	73 145
		1 473 145	**1 473 145**
Less: Impairment in financial investments at fair value through comprehensive income			
Mi Gas Company		(900 000)	(900 000)
Regional Gas and Petroleum Technology Transfer Company (ROGETC)		(500 000)	(500 000)
Afaq Al-Ittihad Gas and Refrigeration Company		(73 145)	(73 145)
		(1 473 145)	**(1 473 145)**
		--	**--**

9 INVENTORY (Net)

The inventory balance (net) as of 31 March 2026 is as follows:

	31/3/2026 L.E	31/12/2025 L.E
Martials	2 226 128 064	2 026 045 271
spare parts	105 247 379	94 614 743
	2 331 375 443	**2 120 660 014**
Less:		
Impairment in inventory	(11 473 762)	(9 268 587)
	2 319 901 681	**2 111 391 427**
ADD:		
Letters of credit	43 348 016	60 652 535
	2 363 249 697	**2 172 043 962**

Impairment in inventory

1/1/2026	Impairment during the period	31/3/2026
9 268 587	2 205 175	11 473 762
9 268 587	2 205 175	11 473 762

10 Work in progress

The balance of work-in-progress as of March 31, 2026 amounted to 2 073 708 979Egyptian pounds, which is the value of the company's costs of delivering gas to homes in the central Delta and other regions without any revenues generated from these costs.

11 ACCOUNTS AND NOTES RECEIVABLES (NET)

The balance of accounts and notes receivable (net) as of March 31, 2026 is as follows:

	31/3/2026	31/12/2025
	L.E	L.E
The General Petroleum Company	109 594 584	199 873 903
Belayiem petroleum company (Petrobel)	21 997 042	34 339 703
GUPCO - Gulf of Suez Petroleum Co.	84 057 768	73 647 126
COOP - Cooperative of Petrol	63 572 698	40 701 890
Home clients	1 441 389	1 454 271
Other clients	484 013 819	322 720 888
National Service Projects Organization (Armed Forces)	12 228 906	12 228 906
Norpetco	1 960 691	2 029 039
General Petroleum Company	9 530 177	9 530 177
Territorial gas	5 536 570	5 536 570
External projects	146 634 271	203 676 101
Petrojet Company	2 136 399	2 136 399
SUEZ oil Company (SUCO)	62 383 012	56 055 795
El Nouran Sugar	8 351 879	7 291 000
Amal Petroleum Company	1 736 299	15 968 330
The administrative capital	174 725 718	254 588 446
El sherouk City Authority	164 000	164 000
United Gas Derivatives	5 972 814	5 972 814
Khalda Petroleum	49 767 718	37 281 564
Pharaonic Co.	2 821 250	2 417 615
Burullus Gas	19 255 624	25 219 703
Petrochemicals	44 737 458	41 590 820
Modern Gas	14 634 847	13 685 233
Fayum Gas	5 722 086	5 722 086
Maya Gas	3 069 877	3 069 877
El Wastani Petroleum	34 431	34 507
Social housing, Dar Misr, Communities Authority	41 301 970	70 911 908
El Nile Petroleum Marketing	9 763 629	9 715 128
Amriya petroleum	36 875 568	42 220 358
Misr petroleum.	25 381 263	17 103 338
Pipelines Petroleum	6 607 726	6 607 726
Energy group	30 041 973	35 713 663
Arab Organization for Industrialization	25 800 093	35 800 093
Suez Petroleum Manufacturing Company	7 236 180	7 236 180
Total	**1 519 089 728**	**1 602 245 157**
Deducting:		
Deducting: Expected credit losses	(84 268 128)	(82 413 708)
	1 434 821 600	**1 519 831 449**
Note Receivables	60 097 563	69 574 685
Total	1 494 919 163	**1 589 406 134**

Expected credit losses

1/1/2026	Expected credit loss expense during the period	31/3/2026
82 413 708	1 854 420	84 268 128
82 413 708	1 854 420	84 268 128

12 DUE FROM RELATED PARTIES – RECEIVABLES (NET):

The balance of due related parties – receivables (net) as at March 31, 2026 is as follows:

Name of the Company	31/3/2026 L.E	31/12/2025 L.E
Egyptian Natural Gas Holding	3 180 870 527	3 469 942 780
Town Gas - Egyptian Co. For Natural Gas Distribution in Cities	48 594 323	51 891 643
Egyptian Natural Gas Company – GASCO	182 300 054	215 929 293
Car Gas	13 216 675	22 615 771
Gastec - Egyptian International Gas Technology Co	162 033 109	179 096 436
Egypt Gas - Piping Systems	1 335 034	1 335 034
Petro trade	6 184 812	6 159 311
gas cool	1 104 141	4 301 723
Total	3 595 638 675	3 951 271 991
Deducting: Expected credit losses	(34 169 014)	(35 810 271)
TOTAL	3 561 469 661	3 915 461 720

Expected credit losses

1/1/2026	Returned credit loss expense during the period	31/3/2026
35 810 271	(1 641 257)	34 169 014
35 810 271	**(1 641 257)**	**34 169 014**

13 RELATED PARTIES- DEBIT BALANCES (NET)

The balance of related parties – debit balances (net) as of March 31, 2026 is as follows:

Name of the company	Nature Of Relation	Kind of Relation	1/1/2026 L.E	Transaction during period Debit	Transaction during period Credit	31/3/2026 L.E
Egyptian Natural Gas Holding	83.2% shareholder	Loaned	507 003	1 396 517	995 535	907 985
Egyptian Natural Gas Holding	83.2% shareholder	Permits	63 850 170	20 304 184	--	84 154 354
Natural Gas Holding Company (Delta)	83.2% shareholder	Executing works	139 927 396	7 557 472	16 755 419	130 729 449
Egyptian Natural Gas Holding	83.2% shareholder	Debits Balances	200 000	--	--	200 000
Egyptian Natural Gas Holding	83.2% shareholder	Decent life	397 090 347	--	12 586 158	384 504 189
Egyptian Natural Gas Holding	83.2% shareholder	Debits Balances	81 056 232	35 488 145	34 469 739	82 074 638
Egyptian Natural Gas Holding	83.20% shareholder	Kuwaiti fund	782 469	--	--	782 469
Town Gas - Egyptian Co. For Natural Gas Distribution In Cities	41% Investment	Loaned	46 829 623	--	--	46 829 623
Town Gas - Egyptian Co. For Natural Gas Distribution In Cities	41% Investment	Loaned	4 502 795	511 471	--	5 014 266
Gastec Company-Town Gas-Gasco	Investment	Business insurance	154 399 748	3 390 567	9 959 404	147 830 911
Egyptian Natural Gas Company (GASCO)	15% Investment	deferred sale	289 365	326 589	289 365	326 589
Egyptian Natural Gas Company (GASCO)	15% Investment	deferred sale	1 390 593	--	--	1 390 593
Town Gas - Egyptian Co. For Natural Gas Distribution In Cities	41% Investment	Debits Balances	8 033 913	--	773 856	7 260 057
Union Gas Company (UGC)	49% Investment	Loaned	10 546 256	--	--	10 546 256
Union Gas Company (UGC)	49% Investment	Loaned	655 449	49 170	--	704 619
Petro trade	25% Investment	Loaned	521 772	44 925	--	566 697
The Egyptian Company for Energy & Cooling Projects "Gascool"	20.9% Investment	Loaned	818 607	352 285	7 560	1 163 332
Gastec Company	10% Investment	Loaned	332 501	155 117	--	487 618
Sianco - Egyptian Co. For Appliances Maintenance	20% Investment	Missions	3 743 471	265 642	--	4 009 113
petromaint.net – Alexandria Petroleum Maintenance	16.36% shareholder	Loaned	796 516	769 291	1 058	1 564 749
Town Gas - Egyptian Co. For Natural Gas Distribution In Cities	41% Investment	Business	21 485 829	--	--	21 485 829
Town Gas - Egyptian Co. For Natural Gas Distribution In Cities	41% Investment	Seconded missions	7 526 689	3 605 100	--	11 131 789
Town Gas - Egyptian Co. For Natural Gas Distribution In Cities	41% Investment	Supplies	3 349 555	--	--	3 349 555
Gas Cool Company, Car gas, Butagasco, Town Gas, Petro trade	Investment	Dividend	17 365 500	71 311 500	--	88 677 000
Egyptian Natural Gas Holding	83.2% shareholder	Loaned	6 204 721	--	--	6 204 721
Deducting:			972 206 520	145 527 975	75 838 094	1 041 896 401
Impairment of non-financial assets:			(30 187 540)			(31 682 285)
***Expected credit losses**			**(11 864 299)**			**(12 700 540)**
			930 154 681			**997 513 576**

Expected Credit losses:

1/1/2026	Expected credit loss expense during the period	31/3/2026
11 864 299	836 241	12 700 540
11 864 299	**836 241**	**12 700 540**

Impairment of non-financial assets:

1/1/2026	Impairment during the period	Used during the period	31/3/2026
L.E	L.E	L.E	L.E
30 187 540	1 494 745	--	31 682 285
30 187 540	**1 494 745**	**--**	**31 682 285**

14 DEBTORS AND OTHER DEBIT BALANCES (NET)

The debt and other debit balances (net) as of March 31, 2026 are as follows:

	31/٣/٢٠٢٦	31/12/2025
	L.E	L.E
Debtors (employees)	14 100 376	11 984 176
Retention	13 211 381	9 482 895
Advance payment	15 494 058	14 780 929
Suppliers - local purchases	343 237 875	265 431 939
Debit balances	185 155 260	149 863 381
Supplies for others	5 146 299	5 146 299
Cairo gas	207 751	207 751
Contractors advance payments	203 235 976	297 110 186
Accrued wages consumed during the year	20 013 180	18 959 705
Refundable cost	1 309 869	1 309 869
Customs and customs secretariats and customs clearance	323 365 894	321 539 261
Gas delivery to factories and engineering projects balance	407 141 132	368 884 491
Works under delivery	115 498 649	115 498 649
Business clients	501 746 663	501 746 663
Gas delivery (a decent life)	148 200 000	187 827 142
Administrative Capital (under delivery)	243 539 603	243 539 603
Alshrok city	9 877 000	9 877 000
Employees housing loans due within a year	1 117 360	1 182 805
	2 551 598 326	**2 524 372 744**
Deducting: * Impairment of non-financial assets	(69 635 727)	(58 289 918)
	2 481 962 599	**2 466 082 826**
Guarantee and exculpation insurances	247 680 633	224 291 066
Accrued interest	856 445	877 502
Local letters of guarantee cover	19 878 675	17 731 226
Foreign letters of guarantee cover	13 542 047	12 738 702
Horizons Union Gas and Refrigeration Company	1 682 355	1 682 355
	283 640 155	**257 320 851**
Deducting: * **Expected credit losses**	(4 857 434)	(4 545 353)
	278 782 721	**252 775 498**
	2 760 745 320	**2 718 858 324**

Impairment of non-financial assets:

1/1/2026	Formed during the period	31/3/2026
58 289 918	11 345 809	69 635 727
58 289 918	**11 345 809**	**69 635 727**

Expected Credit losses:

1/1/2026	Expected credit loss expense during the period	31/3/2026
4 545 353	312 081	4 857 434
4 545 353	**312 081**	**4 857 434**

15 Debit balances due from tax authority

The balance of debit balances due from Tax Authority as of March 31, 2026, is as follows:

	31/3/2026	31/12/205
	L.E	L.E
Debit balances (customs)	4 977 156	4 977 156
Stamp tax balances	51 942 976	51 942 976
Advance payments income tax	27 325 196	27 047 178
Withholding tax	83 920 487	84 154 869
	168 165 815	**168 122 179**

16 Deposits as collateral (net)

The deposits as collateral as of March 31, 2026 are as follows:

	31/3/2026	31/12/2025
	L.E	L.E
Local deposits against local letters of credit and guarantees	24 170 000	24 170 000
Foreign deposits against foreign letters of guarantee	30 068 500	26 246 000
	54 238 500	50 416 000
Deduct:		
Expected credit loss	(643 133)	(597 808)
	53 595 367	**49 818 192**

Expected credit loss

1/1/2026	Returned credit loss expense during the period	31/3/2026
597 808	45 325	643 133
597 808	**45 325**	**643 133**

17 Cash and cash equivalent

Cash and cash equivalent, (net) as of March 31, 2026, are as follows:

	31/3/2026	31/12/2025
	L.E	L.E
Cash in the treasury	2 250 340	--
Current Account		
Egyptian Pound	1 157 132 838	163 050 501
Sterling Pound	62 202	326 532
Jordanian dinar	31 103 346	10 089 499
AED	2 584	2 252
U.S dollar	59 521 979	53 831 422
Euro	2 314 656	1 490 700
OMR	3 675 202	2 564 748
S. R	29 821 980	17 275 953
	1 283 634 787	**248 631 607**
	1 285 885 127	**248 631 607**
Deduct:		
Expected Credit Loss	**(833 332)**	**(563 766)**
	1 285 051 795	**248 067 841**

Expected Credit Loss

1/1/2026	Expected credit loss expense during the period	31/3/2026
563 766	269 566	833 332
563 766	**269 566**	**833 332**

18 Provision

The movement in provisions as of March 31, 2026 is as follow:

	1/1/2026	Formed during the period	Provisions no longer required	31/3/2026
tax provision *	182 833 958	315 000 000		497 833 958
Provision for legal claims **	5 000 000	--	--	5 000 000
	187 833 958	315 000 000	--	502 833 958

The movement in provisions as of December 31, 2025 is as follow:

	1/1/2025	Formed during the year	Provisions no longer required	31/12/2024
tax provision *	156 416 206	26 417 752	--	182 833 958
Provision for legal claims **	5 000 000	--	--	5 000 000
	161 416 206	26 417 752	--	187 833 958

- *The management believes that the balance of provisions is sufficient to meet the obligations for which it was formed (Note No. 39).
- ** 168 cases were initiated, 30 cases received final judgments, 6 cases were left for cancellation by the plaintiffs, and the remaining 132 cases are still pending, with a legal claims reserve to address any judgments that may be issued.

19 RELATED PARTIES- CREDIT BALANCE

The balance of related parties - credit balances as of March 31, 2026 is as follows:

Name of the company	Nature Of Relation	Transaction	Balance on 1/1/2026	Transaction during period		Balance as of 31/3/2026
				Debit	Credit	EGP
Egyptian Natural Gas Company (GASCO)	Investment 15%	Supervisor	2 097 732	167 092	162 441	2 093 081
Egyptian Natural Gas Company (GASCO)	Investment 15%	Purchase on credit	241 987	--	--	241 987
Egyptian Natural Gas Company (GASCO)	Investment 15%	Loaned	151 644	--	--	151 644
Town Gas - Egyptian Co. For Natural Gas Distribution in Cities	Investment 41%	Supervisor	2 616 244	--	105 000	2 721 244
EGAS-GASCO-GASCOOL-GASTEC-CARGAS	Shareholder/Investment	Business payments	1 886 805 301	360 270 826	214 608 590	1 741 143 065
Egyptian Natural Gas Holding	shareholder 83.20%	Credit balances	3 510 065	--	342 010	3 852 075
Egyptian Natural Gas Holding	shareholder 83.20%	Payment	2 498 895 503	1 103 395 799	303 155 810	1 698 655 514
Egyptian Natural Gas Holding	shareholder 83.20%	Credit balances	--	--	1 300 000	1 300 000
Egyptian Natural Gas Holding	shareholder 83.20%	Follow-up works	120 183 458	1 448 803	32 520 543	151 255 198
Egyptian Natural Gas Holding	shareholder 83.20%	contribution difference	107 114 982	2 769 768	20 979 846	125 325 060
Egyptian Natural Gas Holding	shareholder 83.20%	Electricity dues	1 168 170	--	--	1 168 170
Egyptian Natural Gas Holding	shareholder 83.20%	Commercial and industrial	26 011 200	31 314 500	43 747 500	38 444 200
Egyptian Natural Gas Holding	shareholder 83.20%	Loaned	15 957	15 957	--	--
Town Gas - Egyptian Co. For Natural Gas Distribution in Cities	Investment 41%	Security merchandise	46 829 624	--	--	46 829 624
Town Gas - Egyptian Co. For Natural Gas Distribution in Cities	Investment 41%	Purchase on credit	108 742 280	--	--	108 742 280
Town Gas - Egyptian Co. For Natural Gas Distribution in Cities	Investment 41%	Contracts	--	--	5 200	5 200
Petrotrade For Petroleum Services	Investment 25%	Loaned	928 234	--	--	928 234
Petrotrade For Petroleum Services	Investment 25%	Consumption insurance	6 936 936	--	--	6 936 936
Gastec - Egyptian International Gas Technology Co	Investment 10%	Loaned	371 606	--	5 590	377 196
Sianco - Egyptian Co. For Appliances Maintenance	Investment 20%	Loaned	178 300	--	--	178 300
Sianco - Egyptian Co. For Appliances Maintenance	Investment 20%	Supplies / transfers	2 925 081	309 225	848 911	3 464 767
Egyptian Natural Gas Holding	shareholder 83.20%	Supervisor	57 361 071	2 923 259	2 345 399	56 783 211
			4 873 085 375	**1 502 615 229**	**620 126 840**	**3 990 596 986**

20 CREDITORS AND OTHER CREDIT BALANCES

The balance of creditors and other credit balances as of March 31, 2026 is as follows:

	31/3/2026 L.E	31/12/2025 L.E
Credit balance – customers	1 724 812 498	1 922 301 953
Customers – payments	426 215 829	339 859 528
Egyptian General Petroleum Corporation (Business Payments)	2 484 686 146	877 972 764
Supplier accruals	1 707 838 226	1 543 948 782
Contractors' accruals	817 902 170	848 438 479
L.C accruals	32 060 303	27 886 150
*End of service gratuity system (22 months)	274 129 443	244 338 517
Credit accounts	143 766 568	131 435 346
Passage checks for more than a year	3 111 930	3 352 422
consumption insurance	246 569 559	238 290 527
Counters insurance	71 220 725	70 676 605
*End of service gratuity system (60 months)	611 233 449	566 754 917
Insurances from others	391 529 961	378 965 932
Accrued Salaries	306 137 097	44 216 474
Insurance and social security documents	29 706 008	29 660 957
Egyptian General Petroleum Corporation (taxes)	827 967 281	760 086 682
Payments for Ahmed Orabi and Vanguards	2 354 704	2 354 704
Supplementary pension	273 761 732	235 819 331
	10 375 003 629	**8 266 360 070**

21 Tax authority

The balance of balances due to the Tax Authority as of March 31, 2026 is as follows:

a. Deferred tax assets	31/3/2026 L.E	31/12/2025 L.E
deduction taxes	51 129 639	43 226 250
	51 129 639	**43 226 250**

22 CAPITAL

The authorized capital of the company was amounted to 3,000,000,000 Egyptian pounds (three billion Egyptian pounds only) and the issued capital of the company was amounted to 1 442 223 430 Egyptian pounds (One billion, four hundred and forty-two million, two hundred and twenty-three thousand, four hundred and thirty Egyptian pounds) divided into 144 222 343shares, the value of each share is ten pounds, and all of them are cash shares. The capital was subscribed as follows:

	%	Value L.E
Egyptian Natural Gas Holding Co. - EGAS	83.20%	1 199 999 980
Other shareholders (Egyptians and foreigners)	16.80%	242 223 450
	100%	**1 442 223 430**

23 DEFERRED TAX LIABILITIES

	31/3/2026 L.E
Balance at 31, December 2025 (Liability)	(465 686 962)
Add (Deduct):	
Deferred tax during the period in the income statement	(243 960)
Temporary differences in other comprehensive income in associate companies	(28 727 827)
Balance as of March 31, 2026 (Liability)	**(494 658 749)**

24 RESERVES

The balance of reserves as of March 31, 2026 is as follows:

	1/1/2026	Transfer during the Period	used during the period	31/3/2026
	L.E	L.E	L.E	L.E
*LEGAL RESERVE	496 756 702	18 666 813	--	**515 423 515**
*General reserve	516 685 431	200 000 000	--	**716 685 431**
*Capital reserve	73 025 556	6 434 816	--	**79 460 372**
*Financing projects reserve	297 689 357	500 000	--	**298 189 357**
	1 384 157 046	**225 601 629**	--	**1 609 758 675**

* The above reserves are formed based on the decisions of the General Assembly in implementation of the fifth paragraph of Article (196) of the executive regulations of Law (159) for the year 1981, and Article No. (51) of the company's articles of association. The general reserve and the reserve for financing natural gas projects and the capital reserve are formed for the purpose of financing Future expansions in the company's activities

24/1 The legal reserve

According to the Companies Law No. 159 of 1981 and the Articles of Association of the company, an amount equivalent to 5% of the profits is set aside to form the legal reserve, and this set aside stops when the reserve reaches 50% of the company's issued capital. The legal reserve may be used to cover the company's losses and to increase the capital.

24/2 Reserve for financing gas projects

Reserves are consolidated in accordance with Article No. (8) of Law No. 217 of 1980 regarding natural gas, which stipulates "withholding a percentage of the annual distributable profits up to a maximum of 50% as a reserve for financing natural gas projects" and Article No. (51) of the company's articles of association and paragraph Fifth of Article No. (196) of the executive regulations of Law (159) of 1981.

24/3 General reserve

It was formed based on the decisions of the General Assembly in application of the fifth paragraph of Article No. (196) of the executive regulations of Law (159) of 1981 and Article No. (51) of the company's articles of association.

24/4 capital reserve

It was formed based on the decisions of the General Assembly in application of the fifth paragraph of Article No. (196) of the executive regulations of Law (159) of 1981 and Article No. (51) of the company's articles of association, and it is supported by capital profits gains, if any.

25 - CONTINGENT LIABILITIES

The value of contingent liabilities on March 31, 2026 amounted to 405 558 837 Egyptian pounds, which is represented in the uncovered part (90%) of the letters of guarantee issued by banks in favor of others , with a total amount of 438 979 560Egyptian pounds, of which an amount of 33 420 723 Egyptian pounds was paid, representing about (10%) of the value of the letters, which is represented in the covered part of the letters of guarantee, and its statement is as follows:

Currency	31/3/2026
L.E	19 878 675
JOD	10 087 081
USD	1 038 730
R.S	2 416 237

26 OPERATING REVENUES

The operating revenues on March 31, 2026 are as follows:

	31/3/2026 L.E	31/3/2025 L.E
Gas installation to homes in Cairo, Giza and Alexandria Port Said and Ismailia	3 608 944	2 756 119
Works in the middle of the delta and the south of the valley	362 700 469	303 034 675
Gas sale commission, network management and supervision.	706 810 854	617 444 017
Gas installation to factories, engineering and external projects	809 430 914	524 407 894
Gas installation to customer service clients.	269 617 811	241 141 323
	2 152 168 992	**1 688 784 028**

27 OPERATION COST

The operating cost on March 31, 2026:

	31/3/2026 LE	31/3/2025 LE
Wages	884 240 247	717 864 531
Commodity supplies	650 645 892	441 514 049
Service supplies	663 028 659	605 416 521
Other expenses	73 313 487	70 674 903
	2 271 228 285	**1 835 470 004**

28 GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses on March 31, 2026 are as follows:

	31/3/2026 LE	31/3/2025 LE
Wages	169 663 917	146 784 245
Stationery and spare parts	3 793 485	3 343 510
Services and maintenance	7 153 568	10 439 298
Rents and government fees	1 100 847	1 618 182
Community contribution and compensation	3 943 384	165 823
	185 655 201	**162 351 058**

29 Investment income

Income from investments at March 31, 2026 is as follows:

	31/3/2026	31/3/2025
Income from investments in affiliated companies using the equity method (Explanation No. 8/1)	228 667 673	178 797 297
Revenue generated from the valuation of investments at fair value through profit and loss (Explanation No. 8/2)	637 012 309	777 993 002
Total	**865 679 982**	**956 790 299**

30 Investment Tax

The investment tax amounting to 7 923 500 Egyptian pounds on March 31, 2026 is represented in the value of the tax due on the dividends from associate companies, according to the decision of the President of the Arab Republic of Egypt regarding Law No. 53 of 2014 amending some provisions of Law No. 91 of 2005.

31 Transactions with related parties

The company carried out works whose revenues amounted to 4 627 180Egyptian pounds for the Egyptian Natural Gas Company - GASCO (in which the company contributes 15% in its capital, which represents 0.22% of the company's total revenues).

-The company carried out the work of delivering natural gas to homes and pipelines, the revenues of which amounted to an amount 3 608 944 Egyptian pounds for the Egyptian Company for Distribution of Natural Gas to Cities - Town Gas - (in which the company contributes 41%), which represents 0.17% of the company's total revenues.

During the period, the company carried out works whose revenues amounted to 362 700 469Egyptian pounds for the Egyptian Natural Gas Holding Company (83.20% shareholder), which represents 16.85% of the company's total revenues. The network management and supervision revenues / Malak Holding amounted to an amount 669 855 770Egyptian pounds, which represents 31.12% of the company's total revenues.

32 Earnings per share from net profits for the period after taxes

The share per share of the net profit for the year after taxes on March 31, 2026 amounted to 1.52 Egyptian pounds, as follows:

	31/3/2026 L.E	31/3/2025 L.E
Net profit for distribution	219 304 903	196 368 473
Divided by		
Weighted average number of shares	144 222 343	144 222 343
Per share of net profits for the year after taxes	**1.52**	**1.36**

33 Retained Earning

	31/3/2026 L.E	31/12/2025 L.E
Opening balance	51 483 654	29 350 521
Settlement on retained earnings (stations)	--	17 900 000
Settlement on retained earnings	--	442 945
Settlement on retained earnings (health insurance support)	--	1 380 665
Settlement on retained earnings (raw materials)	--	3 206 793
Add / Deduct		
Dividend distribution according to the decision of the Ordinary General Assembly on April 4, 2026 - April 5, 2025	(51 483 654)	(29 350 521)
Retained earnings in accordance with the decision of the Ordinary General Assembly on April 4, 2026 -April 5, 2025	66 026 224	28 553 251
Total	**14 542 570**	**(797 270)**
Balance at the end of period / year	**66 026 224**	**51 483 654**

34 Balances resulting from the revaluation of financial investments:

The net balances resulting from the revaluation of financial investments appeared March 31, 2026 by 1 173 285 183 Egyptian pounds, and these balances are transferred to retained earnings when disposing of the investment Temporary differences (deferred tax liability) associated with investments in associated companies were recognized in accordance with Egyptian Accounting Standard No. (24), paragraphs 60, 61 or 62A.

35 The company's share of other comprehensive income in associate companies:

	31/3/2026 L.E	31/12/2025 L.E
Balance at the beginning of the year	378 367 669	378 367 669
Add / deduct		
The company's share of other comprehensive income, JASCO, 2024/2025	127 679 229	(5 055 954)
Temporary differences in other comprehensive income in associate companies	(28 727 827)	1 137 590
Total	**98 951 402**	**(3 918 364)**
Balance at the end of period / year	**473 400 707**	**374 449 305**

36 TAX POSITION

The company is subject to the provisions of Law No. (43) of 1974, which issued the Arab and foreign investment and free zones system, which was replaced by Law No. (230) of 1989, which issued the investment law, which was replaced by Law No. (8) of 1997, which issued the investment guarantees and incentives law, which was replaced by Law No. (72) of 2017, which issued the investment law and its executive regulations. The company is also subject to the provisions of Law No. (159) of 1981, which issued the Joint Stock Companies, Stock Option Companies, Limited Liability Companies, and Single Person Companies Law, considering the provisions of Law No. (95) of 1992, which issued the Securities Market Law and its executive regulations. Additionally, the company follows the advance payment system in accordance with Law No. (91) of 2005 and its amendments. Note that the company was exempted from taxes on corporate entities until December 31, 1989, in accordance with the provisions of Law No. (43) of 1974, which issued the Arab and foreign investment and free zones system and its executive regulation.

36/1 Corporate Tax

The company is subject to the provisions of Law No. (91) of 2005 issuing the Income Tax Law and its amendments, as well as its executive regulations, considering the provisions of Law No. (206) of 2020 issuing the Unified Tax Procedures Law and its amendments, as well as its executive regulations. The tax position regarding the scope of income tax position is as follows:

36/1/1 Tax on the profits of monetary companies, movable values, and legal persons:

The years from the beginning of the activity until 2019

The company was inspected and payment was made from the beginning of the activity until 2019.

Years 2020/2024

• The company was inspected from 2020 to 2023, and the inspection’s differences amounted to 13.21 million pounds, and the differences were fully settled and paid.

• The company has not been notified of the inspection for the year 2024.

36/1/2 salaries tax

The years from the beginning of the activity until 2012

The tax due to the tax center for major financiers was inspected and paid.

The years 2013/2015

• The examination was re-examined and payment was made, except for the delay fee, amounting 9.223 million Egyptian pounds.

The years 2016/2019

• The company was re-inspected and payment was made, except for the delay fee of LE 67,607 million Egyptian pounds.

Years 2013/2019

• A request to waive the penalty of those years was submitted in accordance with Law No. 153 of 2022, and the company paid 35% of the delay fee at an amount of 26 890 910 EGP on February 28, 2023, and it was approved in favor of the company and 65% of the delay fee was waived, with a total amount of 49.94 one million EGP.

The year 2020

The company, settlement and payment were fully examined for discrepancies.

The years 2021/2022

The company was audited, and the audit revealed a tax discrepancy of 16.8 million pounds. The company appealed, but the committee has not yet issued its report.

The years 2023/2025

The company was not notified of the inspection for the years 2023 to 2025

36/1/3 Withholding Tax (withholding from the source)

The company collects discount receipts and tax certificates that support the company's right to those amounts deducted from the company by the dealers in accordance with the requirements of the law, and the company has a credit balance with the tax authority according to books and records ٢٠٢٤. The discount receipts and tax certificates for the years have not been settled. For the years 2020 to ٢٠٢٤.

36/1/4 Withholding Tax (company side)

The company submits tax forms in accordance with the requirements of the law on the legally specified dates, and the company regularly pays the amounts it deducts from customers to the Tax Authority on a quarterly basis, up to the end of the fiscal year ٢٠٢٥, and the company was not notified of the examination for the years ending December 31, ٢٠٢٥.

36/2 The Stamp Tax

The company is subject to the provisions of Law No. (111) of 1980 issuing the Stamp Tax Law and its amendments, as well as its executive regulations, considering the provisions of Law No. (206) of 2020 issuing the Unified Tax Procedures Law and its amendments, as well as its executive regulations. Below is the tax position for the scope of validity of the stamp tax. as follows:

The years from the beginning of the activity until 2005:

• The tax has been inspected and the due tax has been paid.

The years from 2006/2010

• The company was examined for the years from 2006 to 2010, and a grievance was made against the results of the inspection, which led to the referral of the dispute to the Appeal Committee, which issued its decision, which the company considers inappropriate. The decision of the Appeal Committee was appealed to the judiciary, and the company paid the disputed amount in the amount of About 39.4 million Egyptian pounds to stop the accumulation of delay charges.

The years from 2011/2014

• The company was re-inspected for the years from 2011 to 2014, and a grievance was made against the results of the inspection, which led to the referral of the dispute to the Appeal Committee, which issued its decision, which the company deems inappropriate. The decision of the Appeal Committee was appealed to the judiciary, and the company paid the disputed amount at a value of about 12,6 million Egyptian pounds to stop the accumulation of delay fees.

The years from 2015/2019

The company has been inspected and the payment has been made.

The year 2020

The company have been fully examined and payment for discrepancies has been made.

The years 2021/2022

The company have been fully examined and payment for discrepancies has been made.

The years 2023/2025

The company was not notified of the examination for the years from 2023 until the end of the 2025.

36/3 Value Added Tax

The company is subject to the provisions of Law No. (67) of 2016 issuing the Value Added Tax Law and its amendments, as well as its executive regulations, considering the provisions of Law No. (206) of 2020 issuing the Unified Tax Procedures Law and its amendments, as well as its executive regulations.

The years from the start of the activity until December 31, 2015

• The company has been inspected and the payment has been made.

Years 2016/2021

• The company was examined and the examination resulted in tax differences estimated at 254,779,764 Egyptian pounds, Payment has been made and settlement is in progress.

Year 2022/2025

The company was audited for the years 2022 to 2024, and the audit did not reveal any tax differences to date, pending completion of the audit report.

The company was not notified of the 2025 audit.

36/4 Property tax

The company is subject to the provisions of Law No. (196) of 2008 issuing the Tax Law on Built Real Estate and its amendments, as well as its executive regulations, considering the provisions of Law No. (206) of 2020 issuing the Unified Tax Procedures Law and its amendments, as well as its executive regulations.

The years July 2013/2022

• The company's headquarters were inspected and the rental value was determined on the basis of which the tax on built properties was calculated, and implementation began on July 1, 2013. The five-year reassessment resulted in an increase in the rental value that was proportional to what is legally permissible.

37 Environmental and Social Responsibility of the Company

3٧/1 quality certificates

The company is keen to follow up and implement the latest systems in the transition to a clean and safe environment and to achieve the highest rates of safety and security. The company has obtained the following certificates:

- International Quality Certificate (9001: 2015).
- Occupational Safety and Health Certificate (45001: 2018).
- Environmental Protection Certificate (14001: 2015).
- Energy Systems Management Certificate (50001: 2018).
- Certificate of international accreditation for laboratories (17025: 2006).
- Renewal of a certificate in information security and confidentiality (27001: 2013).

3٧/2 Environmental Responsibility of the Company

The company has maintained the slogan of a clean and safe environment since its inception by continuously controlling environmental manifestations for the purpose of preserving natural resources and preventing or reducing environmental risks by working in line with the following laws, legislation and instructions:

- Egyptian Environment Law No. 4 of 1994 and Environment Law No. 9 of 2009.
- Industrial Exchange Law No. 48 of 1982
- Minister of Petroleum Decision No. 673 of 1999 regarding the list of hazardous materials and wastes within the petroleum sector.
- The company's occupational health and safety management system and environment protection.
- Preserving the cleanliness of the environment and the safe disposal of hazardous and solid waste in the company by delivering it to the hazardous waste landfill.

3٧/3 Social Responsibility of the company

Believing in the company's social role in developing the surrounding environment and the importance of the human role, the company has contributed, since its establishment, to the development of the surrounding environment and neighboring villages in many fields, including:

- Donating and contributing permanently to the charitable associations of the villages and providing their needs to raise the level of infrastructure.
- Donation and permanent contribution in the field of health and medical treatment and the purchase of medical devices and all medical supplies in public hospitals to help them confront the emerging corona virus.
- Donating and contributing to colleges, universities and government institutes to support the educational process.

38 FINANCIAL INSTRUMENTS AND RELATED RISK MANAGEMENT:

The company's financial instruments are represented is financial assets and liabilities. Financial assets include cash balances in banks and debtors. They also include financial liabilities to creditors, and credit balances of associate companies. The clarifications complementing the financial statements include the accounting policies used regarding proving and measuring the most important financial instruments and the related revenues and expenses. The following are the most important risks Related to these financial instruments and the most important policies and procedures followed by the company to reduce the impact of these risks:

3٨/1 – Credit risk

Credit risk is represented in the ability of the company’s debtors granted credit to pay their dues to the company. Most of the company’s debtors are represented by customers, debit balances and associate companies. Most of the customers are represented by government agencies, public business sector companies and associate companies. The company follows up on its indebtedness with these authorities and companies.

3٨/2 Liquidity risk

Liquidity risk is represented in the factors that may affect the payment of part or all of the company's obligations, and according to the company's policy, appropriate policies are taken to reduce that risk to the minimum level.

3٨/3 – Market risk

It is represented in the possibility of a future change in the value of financial instruments as a result of a change in their market value. It is worth noting that the company does not engaged into future financial coverage contracts.

3٨/4- Fair value of financial instruments

According to the valuation principles used in evaluating the assets and liabilities of the company, which are mentioned in the notes to the financial statements, the fair value of the financial instruments on the date of the financial position is not materially different from their book value.

3٨/5 – Foreign Currency risk

The risk of foreign exchange fluctuations is the changes in exchange rates Due to the company's dealings in a number of foreign currencies other than the registration currency (Egyptian pounds).

The following is a statement of currency positions on March 31, 2026:

The currency	The currency balance is surplus
GBP	859
USD	1 088 750
EUR	36 781
JOD	402 123
OMR	25 832
AED	173
SAR	2 042 951

3٨/6 Interest Rate Risk:

The interest rate risk represents the risk of financial performance fluctuation as a result of the change in the prevailing market interest rate. The company is exposed to the interest rate risk on time deposits. These deposits are of a short-term nature and are denominated in US dollars, euros, sterling pounds and Egyptian pounds.

3٨/7 Average exchange rates:

The average exchange rates of foreign currencies against the Egyptian pound during the period ending on March 31, 2026 were as follows:

The currency	Average price
GBP	72.4278
USD	54.67
EUR	62.9307
KWD	178.462
JOD	77.3478
OMR	142.2708
AED	14.9119
SAR	14.5975

3٨/8 Objectives and Methods of Managing Working Capital:

The management considers the company's capital as a representative of the internal sources of financing necessary to finance the company's investments and business. In this regard, it considers in the first place the paid-up capital and reserves with the available financing from the holding company as capital management items. The management aims to use these items to provide sufficient liquidity to meet the company's obligations in executing its contracts with customers, as well as financing future expansions.

The management has been able to rely on internal financing represented in the capital in order to reduce financing expenses and maximize returns for shareholders.

39 Legal position

The nature of the lawsuits for which a provision is made is represented in some cases filed by some parties dealing with the company, which are still pending at the litigation authorities in all levels, and no final judgment was issued until March 31, 2026, and the balance is sufficient and appropriate to face these cases according to the opinion of the General Manager of Legal Affairs in the company (Note - No. 18).

40 Geographic Information

The disclosure of geographical information in accordance with paragraph 33 of Standard 41, Disclosure of Operating Sectors, as of March 31, 2026, is as follows:

	Operating Revenues L.E	Fixed assets (net) L.E
Company branch in the Kingdom of Saudi Arabia	34 447 112	4 632 474
Company branch in the Hashemite Kingdom of Jordan	161 669 367	1 190 442
Company branch in the Sultanate of Oman	3 897 055	432 347
The company's branch is in the Emirate of Abu Dhabi, United Arab Emirates.	--	1 132 433
	200 013 534	**7 387 696**

41 IMPORTANT EVENTS

41/1Foregin Currency

- On Thursday, December 25, 2025 the Monetary Policy Committee of the Central Bank of Egypt decided at its committee to decrease the rates of the innovation return, overnight lending, and the Central Bank’s main operation rate by 100 basis points, to reach 20%, 21%, and 20.50%, respectively. The credit and discount rates were also decreased by 100 basis points to reach 20.50%.

- On Thursday, February 12, 2026 the Monetary Policy Committee of the Central Bank of Egypt decided at its committee to decrease the rates of the innovation return, overnight lending, and the Central Bank’s main operation rate by 100 basis points, to reach 19%, 20%, and 19.50%, respectively. The credit and discount rates were also decreased by 100 basis points to reach 19.50%.

41/2Recent Wars and Conflicts in the Arabian Gulf Region

- During the reporting period, the region experienced rapidly evolving geopolitical developments and a significant escalation in military tensions, particularly in light of the recent wars and conflicts affecting the Arabian Gulf region and certain parts of the Middle East. Such developments have contributed to heightened uncertainty regarding the potential economic repercussions at both the regional and global levels.

- Given the evolving and highly dynamic nature of these events, it is currently not possible to reliably predict the extent or magnitude of their potential impact on the overall economic environment or on the Company's operations and activities in general.
- Management continues to closely monitor these developments. However, as of the date of preparation and authorization of these financial statements, sufficient information is not available to enable management to perform a reliable assessment of the potential financial implications of these events on the Company's results of operations, cash flows, or financial position. Accordingly, these events have been considered "significant non-adjusting events" and, therefore, no adjustments have been made to the accompanying financial statements as a result of these developments. Management will continue to monitor the situation and evaluate any future developments and their potential impact on future financial statements.

42 Subsequent Events:

- The Monetary Policy Committee of the Central Bank decided at its meeting on Thursday, April 2, 2026, to maintain the interest rate at its current levels, in light of rising inflationary pressures and geopolitical tensions.

43 Amendments (Statement of Financial Position)

Financial investments in associates and financial investments at fair value through profit and loss have been adjusted, as well as the classification of creditors, other payable balances, and credit facilities. Consequently, some comparative figures as of December 31, 2025, and approved by the company's Ordinary General Assembly on April 4, 2026, have been amended. These amendments are as follows:

Description	31/12/2025 As issued Before (EGP)	Adjusted (EGP)	31/12/2025 After Adjusted (EGP)
Financial investments in affiliated companies	4 974 016 392	(4 144 984 553)	829 031 839
Financial investments at fair value through profit and loss	--	4 144 984 553	4 144 984 553
Creditors and other credit balances	9 137 406 120	(871 046 050)	8 266 360 070
Credit facilities	--	871 046 050	871 046 050