Mostafa Shawki

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THE EGYPTIAN SATELLITE COMPANY
"NILE SAT (S.A.E) - FREE ZONE"

THE INTERIM FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2026
TOGETHER WITH
THE LIMITED REVIEW REPORT

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Translation of Auditor's Report
Originally Issued in Arabic

LIMITED REVIEW REPORT

To the board of directors of
THE EGYPTIAN SATELLITE COMPANY "NILE SAT (S.A.E) - Free Zone"

Introduction

We have performed a limited review for the accompanying interim statements of financial position of **The Egyptian Satellite Company "Nile Sat (S.A.E) - Free Zone"** as of September 30, 2026 and the related interim statements of income, comprehensive income, changes in owner's equity and cash flows for the nine months period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this financial information in accordance with Egyptian Accounting Standards. Our responsibility is to express a conclusion on this financial information based on our review.

Scope of Limited Review

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

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the interim financial position of the company as of September 30, 2026 and of its financial performance and cash flows for the nine months ended that date in accordance with Egyptian Accounting Standards No (30) interim financial statements.

Cairo, 11 November 2026

Auditor

Yasser Maharm

Forvis Mazars Mostafa Shawki

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Mostafa Shawki

THE EGYPTIAN SATELLITE COMPANY "NILE SAT (S.A.E) - FREE ZONE"
INTERIM STATEMENT OF FINANCIAL POSITION
AS OF SEPTEMBER 30, 2026
(Amounts expressed in US Dollar)

	Note	30/09/2026 USD	31/12/2025 USD
Assets			
Non-current assets			
Fixed assets (net)	(5, 3/4)	249 736 921	269 510 071
Intangible assets (net)	(6, 14/4)	17 706	28 362
Financial assets at amortized cost-treasury bonds	(7, 4/8/b)	96 111 349	105 602 885
Projects under Construction	(8, 4/4)	2 175 112	2 398 332
Investments at fair value through other comprehensive income	(9, 4/8/a)	2 728	1 459
Total non-current assets		**348 043 816**	**377 541 109**
Current assets			
Inventory - spare parts	(5/4)	1 537 168	1 663 916
Accounts receivable (net)	(10, 11/4)	63 323 439	50 848 833
Debtors and other debit balances (net)	(11, 11/4)	2 873 103	1 851 935
Financial assets at amortized cost- Treasury bills	(12, 4/8/b)	22 148 791	17 182 662
Cash and cash equivalent	(13, 7/4)	293 744 487	276 364 174
Total current assets		**383 626 988**	**347 911 520**
Total assets		**731 670 804**	**725 452 629**
Owners' Equity and Liabilities			
Owners' equity			
Issued and paid-up capital	(17)	186 624 920	186 624 920
Reserves	(15/4)	49 924 610	46 644 490
Other comprehensive income	(17/4)	(284 486)	(285 755)
Retained earnings		426 804 311	395 307 724
Net profit for the period		40 311 515	65 602 408
Total owners' equity		**703 380 870**	**693 893 787**
Non-current Liabilities:			
Security Deposits from Third Parties	(18)	13 998 541	14 115 461
Total non-current Liabilities		**13 998 541**	**14 115 461**
Current Liabilities:			
Provision for end of service	(14, 12/4)	3 870 004	4 460 538
Creditors for Purchases of Fixed Assets	(15)	798 969	595 985
Creditors and other credit balances	(16)	9 622 420	12 386 858
Total current liabilities		**14 291 393**	**17 443 381**
Total owners' equity and liabilities		**731 670 804**	**725 452 629**

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

Auditor	Head of Finance and Financial Planning	Chairman and Managing Director
Yasser Maharem	T.ElSaadany	
Forvis Mazars Mostafa Shawki	Tamer Talaat Elsaadany	General/ Sameh Katta
		Sameh Katta

THE EGYPTIAN SATELLITE COMPANY "NILE SAT (S.A.E) - FREE ZONE"
INTERIM STATEMENT OF INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

(Amounts expressed in US Dollar)

	Note	From 1/1/2026 To 30/09/2026	From 1/7/2026 To 30/9/2026	From 1/1/2025 To 30/09/2025	From 1/7/2025 To 30/9/2025
		USD	USD	USD	USD
Operating revenues	(4/6)	72 161 140	23 957 440	73 461 298	24 829 163
(Less) operating expenses:					
Wages and salaries	(19)	(1 350 194)	(446 343)	(1 244 163)	(404 446)
Technical support fees paid to satellite manufacturing companies	(20)	(806 845)	(270 871)	(1 554 429)	(520 166)
Operating expenses	(21)	(16 301 348)	(5 482 201)	(20 676 875)	(7 020 794)
Operating depreciation		(20 923 680)	(7 048 139)	(20 828 359)	(7 002 510)
Total direct operating expenses		**(39 382 067)**	**(13 247 554)**	**(44 303 826)**	**(14 947 916)**
Gross profit		32 779 073	10 709 886	29 157 472	9 881 247
Add / (less):					
Marketing expenses		(153 238)	(58 134)	(227 091)	(44 255)
General and administrative expenses	(22)	(2 803 058)	(936 406)	(2 203 498)	(716 519)
Financing expenses		(172 706)	(74 214)	(180 990)	(79 605)
Board of Directors allowances and remuneration		(555 586)	(64 752)	(477 606)	(59 474)
Administrative depreciation		(164 862)	(56 215)	(151 326)	(49 563)
Expected credit losses	(23)	(3 423 810)	1 860 346	(2 205 969)	(634 459)
Amortization of intangible assets	(6)	(15 610)	(5 603)	(14 300)	(5 087)
Governmental fees		(901 502)	(301 124)	(971 346)	(322 734)
Foreign currency re-evaluation differences		(2 266 226)	(1 385 886)	1 933 725	581 091
Credit interest	(24/a)	10 666 650	3 593 519	10 088 360	3 451 525
Investment in securities	(24/b)	7 322 055	2 561 198	13 564 040	3 985 528
Other revenues		335	188	15 608	1 929
Capital gain		--	--	5 334	5 334
Net Profit for the period from continuing operations		**40 311 515**	**15 842 803**	**48 332 413**	**15 994 958**
Earnings per share (Dollar/ share)	(25)	**1.08**		**1.29**	

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

Head of Finance and Financial Planning — **Chairman and Managing Director**

Tamer Talaat Elsaadany — General/ Sameh Katta

Translation of Financial Statements
Originally Issued in Arabic

THE EGYPTIAN SATELLITE COMPANY "NILE SAT (S.A.E) - FREE ZONE"
INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

(Amounts expressed in US Dollar)

	From 1/1/2026 To 30/09/2026	From 1/7/2026 To 30/9/2026	From 1/1/2025 To 30/9/2025	From 1/7/2025 To 30/9/2025
	USD	USD	USD	USD
Net Profit for the period	40 311 515	15 842 803	48 332 413	15 994 958
Other comprehensive income				
Other component of other comprehensive income	1 269	745	438	317
Total comprehensive income for the period	**1 269**	**745**	**438**	**317**
Total comprehensive income	**40 312 784**	**15 843 548**	**48 332 851**	**15 995 275**

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

Head of Finance and Financial Planning

Tamer Talaat Elsaadany

T. ElSaadany

Chairman and Managing Director

General/ Sameh Katta

Sameh Katta

THE EGYPTIAN SATELLITE COMPANY "NILE SAT (S.A.E) - FREE ZONE"
INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
(Amounts expressed in US Dollar)

	Paid-up Capital USD	Legal Reserve USD	General Reserve USD	Retained Earnings USD	Net profit for the period USD	other comprehensive income USD	Total USD
Balance as of January 1, 2025	**186 624 920**	**43 566 415**	**193 985**	**368 366 900**	**57 681 798**	**(286 526)**	**656 147 492**
Net profits for the period	--	--	--	--	48 332 413	--	**48 332 413**
other comprehensive income	--	--	--	--	--	438	**438**
Change in Equity							
Dividends distributed	--	--	--	(26 733 444)	--	--	**(26 733 444)**
Adjustment on retained earnings	--	--	--	(1 878 401)	--	--	**(1 878 401)**
Transferred to retained earnings	--	--	--	57 681 798	(57 681 798)	--	--
Transferred to legal reserve	--	2 884 090	--	(2 884 090)	--	--	--
Balance as of September 30, 2025	**186 624 920**	**46 450 505**	**193 985**	**394 552 763**	**48 332 413**	**(286 088)**	**675 868 498**
Balance as of January 1, 2026	**186 624 920**	**46 450 505**	**193 985**	**395 307 724**	**65 602 408**	**(285 755)**	**693 893 787**
Net profits for the period	--	--	--	--	40 311 515	--	**40 311 515**
other comprehensive income	--	--	--	--	--	1 269	**1 269**
Change in Equity							
Dividends distributed	--	--	--	(30 825 727)	--	--	**(30 825 727)**
Adjustment on retained earnings	--	--	--	26	--	--	26
Transferred to retained earnings	--	--	--	65 602 408	(65 602 408)	--	--
Transferred to legal reserve	--	3 280 120	--	(3 280 120)	--	--	--
Balance as of September 30, 2026	**186 624 920**	**49 730 625**	**193 985**	**426 804 311**	**40 311 515**	**(284 486)**	**703 380 870**

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

Head of Finance and Financial Planning

Tamer Talaat Elsaadany

T. El Saadany

Chairman and Managing Director

General/ Sameh Katta

Sameh Katta

Translation of Financial Statements
Originally Issued in Arabic

THE EGYPTIAN SATELLITE COMPANY "NILE SAT (S.A.E) - FREE ZONE"
INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
(Amounts expressed in US Dollar)

	Note	30/09/2026 USD	30/09/2025 USD
Cash flow from operating activities			
Net profit for the period		40 311 515	48 332 413
Adjustments to reconcile net profit with net cash flows from operating activities			
Fixed assets depreciation	(5)	21 088 542	20 979 685
Amortization of intangible assets	(6)	15 609	14 300
Expected credit losses	(23)	3 423 810	2 205 969
Credit interest Time Deposit	(24/A)	(10 666 650)	(10 088 360)
Foreign currency re-evaluation exchange (net)		1 994 633	(2 045 141)
Capital Gain		--	(5 334)
		56 167 460	**59 393 532**
Decrease in inventory		126 748	44 112
Increase in accounts and notes receivable	(29)	(24 625 200)	(7 977 880)
Decrease in debtors and other debit balances		543 354	1 028 198
Decrease / increase in creditors and other credit balances		(2 298 938)	2 440 242
Decrease / increase in insurance deposits	(29)	(1 128)	591 316
Used from provisions		(293 914)	(9 141 998)
Net Cash Flows provided from Operating Activities		**29 618 382**	**46 377 522**
Cash flows from investing activities			
(Payments) for purchase of fixed assets & Projects under Construction		(889 188)	(2 147 466)
Proceeds from Sale of fixed assets		--	5 334
(Payments) for purchase of intangible assets		(4 954)	(9 656)
(Payments) for purchase of treasury bonds		(73 714 636)	(49 377 042)
Proceeds from treasury Bonds		82 889 008	50 500 950
(Payments) for purchase of treasury bills		(66 758 143)	(32 515 582)
Proceeds from treasury bills		60 355 108	27 413 541
Credit interest collected		9 030 267	8 922 131
Net Cash Flows provided from Investing Activities		**10 907 462**	**2 792 210**
Cash Flows from Financing Activities			
Dividends (paid)	(29)	(21 101 727)	(18 505 444)
Net Cash Flows (used in) Financing Activities		**(21 101 727)**	**(18 505 444)**
Net changes in cash and cash equivalent during the period		19 424 117	30 664 288
Foreign currency re-evaluation differences		(1 292 563)	1 633 637
Expected Credit Losses		(3 566 859)	(4 134 802)
Cash and cash equivalent at the beginning of the period	(13)	279 179 792	228 328 027
Cash and cash equivalent at the end of the period	(13)	**293 744 487**	**256 491 150**

Major Non-Cash Transactions Note No. (29)

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

Head of Finance and Financial Planning — **Chairman and Managing Director**

Tamer Talaat Elsaadany — General/ Sameh Katta

Translation of Notes to the Financial Statements
Originally Issued in Arabic

THE EGYPTIAN SATELLITE COMPANY "NILE SAT (S.A.E) - FREE ZONE"
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

1. COMPANY'S BACKGROUND

1.1 LEGAL STATUS AND ACTIVITIES

- The Egyptian Satellite Company "Nile Sat (S.A.E) - Free Zone" was established under Investment Law No. 230 of 1989 and by virtue of the Minister of Economy and Foreign Trade Decree No. 456 of 1996 issued on June 27, 1996, and published in the Investment Gazette Issue No. 221 dated August 27, 1996.
- The Company was registered in the Commercial Register under No. 682 in the General Administration of the Commercial Register - Cairo Investment Commercial Registry Office, The Company's duration is 25 years starting July 1, 2021, ended June 30, 2046.
- According to the Decree No. 431 issued by the Chairman of the Media Free Zone on February 8, 2001, the company is authorized to operate under the system of free zone in the Media Free Zone in 6th of October City, according to Law no. (8) for 1997 which amended by Investment Law No. 72 of 2017, and this license is valid until February 6, 2026, pursuant to Resolution No. 7 issued by the Chairman of the Media Free Zone on April 29, 2026, the Company's license to operate under the free zone system in the Media Free Zone in 6th of October City was renewed in accordance with Law No. (8) of 1997, as amended by Investment Law No. 72 of 2017. The renewed license is valid until February 5, 2031.

1.2 PURPOSE OF THE COMPANY

- The purpose of the company is to establish and acquire satellite systems including both space and land sectors and manufacturing, launching satellites and land stations, as well as, supplements, operate and manage these systems and lease satellite capacities and attached land devices and other related services, providing services, consultations and integrated solutions in the field of satellite specifications, operation, ground stations and related works, as well as the establishment of satellite TV channel and Establishing and operating data centers (Data Centers) in accordance with the laws governing the Radio and Television Union within the Arab Republic of Egypt and the resolutions governing encrypted channels, receivers and decoders.
- The company started its activity on July 1, 1998, after the launch of first Egyptian Satellite Nile Sat (101) in April 1998. The second Egyptian Satellite Nile Sat (102) was launched in August 2000.
- The Egyptian satellite Nile Sat (201) was launched on August 4, 2010.
- The Egyptian satellite Nile Sat (301) was launched on June 8, 2022.

2. BASIS FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

- The Financial Statements have been prepared in accordance with the Egyptian Accounting Standards (EAS). The financial statements are presented in the United States Dollar.
- The financial statements of the company have been approved by the board of directors on 11 November 2026

3. THE SIGNIFICANT ACCOUNTING ASSUMPTIONS AND THE MAIN SOURCES OF UNCERTAIN ESTIMATES

For applying accounting standards which requires management to make estimates and assumptions in order to determine the book value of assets and liabilities which could not be measured accurately through other sources.

Although the estimates and associated assumptions are based on the past historical experience of the management and other relevant factors, however under different circumstances, the outcome of which may differ from those estimates as a result the estimates used to determine those assumptions should be revised on a regular basis.

The company recognizes the changes in the accounting estimates in the period affected by these changes if these changes affect only this period or in the succeeding periods if such changes should affect current and succeeding periods.

The following assets and liabilities are considered as the material items that used the accounting estimates and assumptions in their measurements which materially affect their book value and their relevant revenues and expenses that are recorded in the company's financial statements in accordance with the applied accounting policies as mentioned in Note No. 4. The material items are as follows:

- Fixed assets and the applied depreciation policy including estimated useful lives, net residual value and the basis for determining the impairment in the assets' values.
- Intangible assets and the applied amortization policy including estimated useful lives and the basis for determining the impairment in the assets' values.
- The basis for estimating the impairment value to meet the uncollectible debts.
- The basis for inventory valuation and estimating the impairment in the inventory's book value when implementing the cost or net realizable value whichever is lower in addition to the impairment provided for slow moving inventory.
- The basis for providing provisions to meet the contingent liabilities.
- The basis for classifying the monetary assets and liabilities at their inception which depend on the business model at the date of the initial recognition of these assets and liabilities.

4. SIGNIFICANT ACCOUNTING POLICIES APPLIED

The preparation of the financial statements in accordance with Egyptian Accounting Standards require using estimates and assumptions that could affect the values and disclosures of the contingent assets and liabilities at the balance sheet date and could also affect the values of revenues and expenses during the fiscal period. Although the estimates and associated assumptions are based on the best available information to the management relevant to the current events, however under different circumstances, the outcome of which may differ from those estimates.

4.1. Foreign Currency Translation

The Company maintains its accounts in USD because the majority of the company's transactions are conducted in USD. Transactions denominated in other currencies during the year are recorded on the basis of a fixed exchange rate each month. Monetary assets and liabilities denominated in other currencies as of the financial statements date are reevaluated using the exchange rates prevailing at that date. The resulting exchange differences are recorded in the income statement.

4.2. Impairment of Tangible and Intangible Assets

At each balance sheet date the company reviews the carrying amount of its tangible assets except for (the inventory) and the intangible assets that have a definite useful life to determine if there are any evidence or indicators for the probability of the occurrence of impairment in their values and if these evidence or indicators are available then the company estimates the recoverable value for each individual asset for the purpose of determining their impairment losses. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

4.3. Fixed Assets and its Depreciation

Fixed assets are stated at their historical cost less the accumulated depreciation and accumulated impairment losses resulting from the impairment in their values except for the land which is recorded at cost less the impairment in its value. The cost of the fixed asset includes all the expenditures directly related to the asset's acquisition.

The depreciation of the fixed assets begins when the assets are ready for their intended use in operation in accordance with the same previously mentioned depreciation basis.

The fixed assets are depreciated at cost except for the assets under construction (Projects under construction), land, and collectibles art using the straight-line method over the estimated useful life of each type of these assets as follows:

	Years
Buildings and constructions	50
Appliances and Equipment	
Satellites 201&301 and tracking stations *	18
Other equipment and devices	12-15
Electricity station	20
Vehicles	5
Tools	12
Furniture and office equipment	12-20
Computers	3
Servers and computer systems	5-7

* According to the company's annual technical report, the satellites maneuverable estimated useful life after the previous operating period still complies with its estimated useful lifetime.

4.4. Projects under Construction

Cost incurred for the purchase or constructions of fixed assets are initially recorded in this account. When the asset is completed and ready for use, the cost is transferred to fixed assets' account.

4.5. Inventory Valuation

The spare parts inventory is valued at the lower of acquisition cost or net realizable value, while the issued inventory from the Technical Services Department Warehouse is valued according to the moving average method. The inventory issued from the ground and space sectors warehouses (spare parts for satellite).

4.6. Revenue

- Revenue recognition:
  Revenue is recognized on the basis of Five-step model as defined in the Egyptian accounting standard No. (48) as follows:
  - **Step (1):** identify contract(s) with customers. Contract is defined as agreement between two or more parties that creates enforceable rights and obligations and specifies the criteria that must be fulfilled in each contract.
  - **Step (2):** identify separate performance obligations in the contract. Performance obligation is a promise in a contract with a customer to transfer to the customer either good or service.
  - **Step (3):** Determine the transaction Price.
    The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.
  - **Step (4):** Allocation of transaction price to distinct performance obligations in the contract for the contracts which has more than performance obligation. The company will allocate the transaction price to each performance obligation to a specific amount in exchange for the contract that the company expects to obtain in exchange for fulfilling each performance obligation.
  - **Step (5):** Recognize revenues when the company satisfies the performance obligations.
- The transfer of control to a party to the contract may require a period of time, and accordingly, the company fulfills its obligations, and its revenue is recognized over that time period.
- The amount of income is measured based on the contractually agreed transaction price of the performance obligation specified in the contract. If the contract includes variable consideration, the company estimates the amount of consideration to which it is entitled in return for transferring the promised services to the customer. Income is recognized in profit and loss when the specified performance obligation is satisfied.
- The annual channel allocation revenue is recognized on the basis of distributing the total value allocated for each contract equally over the contract period.

4.7. Cash and cash equivalent

Cash and cash equivalent includes all cash on hands and at banks, as well short term investments which can converted into cash easily in less than three months.

4.8. Financial instruments

Financial assets classification and measurement

Egyptian Accounting Standard No. (47) "Financial Instruments" cancels the previous categories of Egyptian Accounting Standard No. (26) "Financial Instruments - Recognition and Measurement" held-to-maturity, loans and receivables, and available-for-sale. However, the Egyptian Accounting Standard No. (47) "Financial Instruments" largely retains the existing requirements in the Egyptian Accounting Standard No. (26) "Financial Instruments - Recognition and Measurement" for the classification and measurement of financial liabilities.

The entity classifying it`s financial assets to: Financial assets at amortized cost, financial assets at fair value through other comprehensive income, financial assets at fair value through profit or loss. The classifying is made on the basis of the entity`s business model for managing the financial assets and the contractual cash flow.

a- Financial Asset Classification: Fair Value Through Other Comprehensive Income

A financial asset must be classified and measured at fair value through other comprehensive income (unless the asset is designed at fair value through profit or loss under the fair value option) if it meets both the following criteria:

- The financial assets is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b- Financial Assets at Amortized Cost

A financial asset is classified as measured at amortised cost where:

- The objective of the business model within the asset is held is to hold assets in order to collect contractual cash flows.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Business Model Test

Introduces a business model test that requires an entity to assess whether its business objective for a debt instrument is to collect the contractual cash flows of the instrument as opposed to realizing its fair value change from sale prior to its contractual maturity.

- The assessment of a business model is not made at an individual financial instrument level.
- The assessment is based on how key management personnel actually managed the business, rather than management's intentions for specific financial assets.

- An entity may more than one business model for managing its financial assets and the classification need not be determined at the reporting entity level. For example, it may have one portfolio of investments that it manages with the objective of collecting contractual cash flows and another portfolio of investment held with the objective of trading to realise changes in fair value. It would be appropriate for entities like these to carry out the assessment for classification purposes at portfolio level, rather than at entity level.

Both debt and equity instruments are classified and measured as follows:

Financial Instrument	Measurement methods according to business model		
	Amortized Cost	Fair value through OCI	
Equity Instruments	not apply	A one-time option upon initial recognition and is not reversible	Fair value through P/L
Debt Instrument	The business model of assets held to collect contractual cash flows	The business model of assets held to collect contractual cash flows and to sell	Ordinary treatment of equity instruments

Derecognition of Financial Assets

Derecognition is the removal of a previously recognised financial instrument from an entity's statement of financial position.

An entity should derecognize a financial asset when:

- The contractual rights to the cash flows from the financial asset expire, or
- The entity transfers the financial asset or substantially all the risks and rewards of ownership the financial assets to another party.

Impairment of Financial Assets

- Financial assets are assessed for indicators of impairment at each balance sheet date except for the assets valued at fair value in the profit and loss.
- The amount of the impairment of financial assets measured by amortized cost is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate of the financial asset.
- The carrying amount of all financial assets are directly reduced with the impairment losses except for the reduction in the expected collected amounts from the receivables' debts as the company provides them with a contra account for impairment in their values, when the receivables' debts are uncollectible the company writes them off as a deduction from the contra account for impairment and any subsequent collections from previously written off debts will be added to this account. All the changes in the carrying amount of the impairment are recorded at the income statement.
- If the company recognized impairment losses in the value of financial assets except for the shareholders' equity instruments classified as financial investments available for sale and if these losses are reduced during a subsequent period and this reduction could be linked to an event that occurred after the date of its recognition , then the impairment losses are subsequently reversed at the income statement that the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

- For the shareholders' equity instruments classified as financial investments available for sale, the impairment losses in the investments' value previously recognized at the income statement, the company will not recover any subsequent reduction in the impairment losses values at the income statement but the company will recognize any subsequent raise in the fair value of these investments directly at the shareholders' equity.

4.9. Dividends

Dividends are recognized as a liability in the fiscal period subsequent to the period of dividends' declaration.

4.10. End of Services (Indemnity)

The company contributes to the governmental social insurance system for the benefit of its employees in accordance with Social Insurance Law No. 79 of 1975 as amended. Contributions are charged to the income statement using the accrual basis of accounting.
The company's employees are awarded end of service benefits in accordance with the resolution of the Board of Directors meeting No. 190 for year 2012 as regulated by the Chairman and the Managing Director Resolution No. 69 for year 2012.
The regulatory rules of granting end of service benefits are in accordance to the actuarial survey which provides estimates to be used in calculating the rewards granted to the employees.
End of service benefit provisions are charged to the income statement.

4.11. Receivables, Debtors and Other Debit Balances

Receivables (lease receivables), notes receivables and debtors which are expected to be collected during the period are recognized at nominal value less an allowance for any uncollectible amounts (impairment - note 4/2) and are classified as current assets. Long-term lease receivables are recognized at nominal value less an allowance for any uncollectible amounts and are classified as long-term assets. Rescheduled lease receivables are re-measured using the net present value.

Impairment of financial Assets

- ESA 47 "Financial Instruments" replaces the "incurred loss" model in ESA 26 "Financial Instruments - Recognition and Measurement" with the "Expected Credit Losses" (ECL) model. The new impairment model applies to financial assets measured at amortized cost and to customers.
- For impaired customer receivables, expected credit losses are estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all cash flows that the Company expects to receive, discounted at the original effective interest rate under the contract.
- Expected credit losses are a weighted estimate of credit losses. It is measured taking into account the cash flows expected to be received, the probability of default and the LGD rate (any the magnitude of the loss if there is a default) taken into account and the relevant valuation based on historical past due data adjusted by specific customer factors and forward-looking information that includes macroeconomic factors.
- The company determines ECL values based on the number of days overdue which is determined to be predictive of the risk of loss in accordance with Egyptian Accounting Standard No. 47 "Financial Instruments".

- The determinants of expected credit losses (probability of default - Value at expected credit losses - loss rate at default) result in three scenarios.
- A weighted ECL is calculated on three levels (basic - best - worst) for all three stages (12 months and lifetime ECL).
- Customers' indebtedness is written off (either partially or completely) when there is no reasonable expectation of recovery of all or part of the financial asset. This is generally.
- the case when the company determines that the lessee does not have assets or sources of income that can generate sufficient cash flows to pay off the amounts subject to the write-off. This evaluation is done on an individual level for each client. Recoveries of amounts previously written off are included within 'impairment losses on financial instruments' in the statement of profit or loss and other comprehensive income.
- The financial assets that have been written off may still be subject to legal procedures in accordance with the company's procedures to recover the amounts due.

4.12. Provisions

Provisions are recognized in the balance sheet when the company has a current legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefit will be required to settle the obligation and the amount has been reliably estimated. In case of material effect in the time value of money, the provision is estimated by discounting the future cash flows using a pre-tax discount rate which reflects the present assessment of the time value of money and the risks related to the liability. Provisions are reviewed at each balance sheet date and amended (when necessary) to represent the best current estimate.

4.13. Cash Flows Statement

The cash flows statement is prepared according to the indirect method.

4.14. Intangible Assets

Are the assets that the company has the right to utilize them and are expected to generate future economic flows. These assets resulted from the costs incurred to utilize these intangible assets.

The intangible assets are represented in the value of the computer software and the purchased licenses.

4.14.1 Amortization of Intangible Assets

The computer software and licenses item are amortized over 3 years using the straight-line method.

4.15. Legal Reserve

According to Article No. (35) of Association 5% is to be retained from the company's net profit to form a legal reserve until such reserve equals 50% of the paid capital. No dividend payments are to be paid from this reserve.

4.16. Credit Interest

- Credit interest is recognized on the basis of time period according to the accrual basis.

4.17. Other comprehensive income

Includes items of income and expenses (including reclassification adjustments, which are not recognized in profit or loss' income, "according to required or permitted by other Egyptian Accounting Standards).

Other comprehensive income includes the following:

a) Re-measurement of defined benefit plans.
b) Gains and losses on the translation of foreign currency financial statements of the activity of foreign
c) Gains and losses arising from the restatement of financial assets available for sale evaluation.
d) The effective portion of gains or losses used to cover the cash flow hedging instruments.

4.18. Allotment Contracts

- The Egyptian Satellite Company, Nilesat, has contracted with other satellite companies to allocate 6 transponders for a period of 9 years, and the space capacities will be reallocated to the company's clients.
- The Egyptian Satellite Company Nilesat contracts with satellite channels to allocate space capacities on the Nilesat satellite, as the Egyptian Satellite Company Nilesat establishes and owns space systems in both its space and terrestrial sectors, including manufacturing, owning and launching satellites, establishing and owning ground stations and their accessories, and when Satellite channels wish to allocate a part of a satellite channel (TV channel) to be done by agreement between the two parties to provide the necessary services for that, while ensuring that the agreed service will not be interrupted.

4.19. Capital Management Risk

The Management of the company aims to save the ability of the company to continue to provide dividends to shareholders and to save the best of capital structure to achieve the balance in the elements of financial the company's investments.

4.20. Financial Instruments

The financial instruments are represented in monetary assets and liabilities. Monetary assets include cash at banks, lease receivables, debtors and other debit balances.
Monetary liabilities include loans, some creditors and other credit balances and fixed assets creditors.
The main risks the company could encounter are interest rate risk, foreign currency risk, credit risk and liquidity risk.

4.21. Interest Rate Risk

The interest rate risk is represented in the fluctuation in the interest rates, which could adversely affect the result of operations of the company.
To minimize this risk, time deposits of different currencies & variable interest rates are placed to match the loans obtained by the company with variable interest rates & with the same currency.

4.22. Foreign Currency Risk

The foreign currency risk represents the risk of fluctuations in exchange rates, which in turn affects the company's cash inflows, and out flows of foreign currency as well as the evaluation of assets and liabilities with other currencies.

4.23. Credit Risk

Credit risk is represented in the inability of customers (lease receivables) which obtained the Credit to settle due debts, balances due to the company are concentrated in the balances due from some governmental organization in addition to customers having good financial positions. To minimize this risk, some customers are granted early payment discounts in addition to re-scheduling some indebtedness. Furthermore, the company obtains sufficient collaterals and advance deposits from some customers according to the contracts signed with them.

4.24. Liquidity Risk

Liquidity risk is represented in the factors that could affect the company's ability to settle a part or its whole obligations and according to the policy of the company the liquidity is managed appropriately to meet the company's current obligations and in case of the increase of the current obligations, the company depends on different financing sources to settle these obligations which could reduce this risk to its minimum level.

4.25. The Fair Value of The Financial Instruments

According to the evaluation basis mentioned in the notes attached to the financial statements for the monetary assets and liabilities the book value of such items represents a reasonable value for its fair value on the balance sheet date.

5. FIXED ASSETS (NET)

Description	Land*	Buildings & Constructions	Satellites	Appliances and Equipment	Vehicles	Tools	Furniture& Office Equipment	Computers	Total
Cost	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Cost as of January 1, 2025	**27 459 252**	**19 431 294**	**453 332 674**	**40 814 345**	**1 382 803**	**67 110**	**5 756 258**	**776 864**	**549 020 600**
Additions during the year	--	5 659	--	2 837 898	68 739	216	680 911	20 827	**3 614 250**
Disposal during the year	--	(23 317)	(59 799)	(297 606)	(65 758)	--	(28 723)	--	**(475 203)**
Cost as of 31/12/2025	**27 459 252**	**19 413 636**	**453 272 875**	**43 354 637**	**1 385 784**	**67 326**	**6 408 446**	**797 691**	**552 159 647**
Cost as of January 1, 2026	**27 459 252**	**19 413 636**	**453 272 875**	**43 354 637**	**1 385 784**	**67 326**	**6 408 446**	**797 691**	**552 159 647**
Additions during the period	--	--	--	1 121 982	35 395	2 054	114 993	40 968	**1 315 392**
Disposal during the period	--	--	--	--	--	--	(28 869)	(211 383)	**(240 252)**
Cost as of 30/09/2026	**27 459 252**	**19 413 636**	**453 272 875**	**44 476 619**	**1 421 179**	**69 380**	**6 494 570**	**627 276**	**553 234 787**
Accumulated depreciation									
Accumulated depreciation as of 1/1/2025	--	**7 442 714**	**215 725 053**	**25 670 327**	**857 564**	**53 657**	**4 488 322**	**751 267**	**254 988 904**
Depreciation for the year	--	404 330	25 181 575	2 102 667	166 288	1 371	199 158	19 813	**28 075 202**
Disposals	--	(23 317)	(7 062)	(289 671)	(65 757)	--	(28 723)	--	**(414 530)**
Accumulated depreciation as of 31/12/2025	--	**7 823 727**	**240 899 566**	**27 483 323**	**958 095**	**55 028**	**4 658 757**	**771 080**	**282 649 576**
Accumulated depreciation as of 1/1/2026	--	**7 823 727**	**240 899 566**	**27 483 323**	**958 095**	**55 028**	**4 658 757**	**771 080**	**282 649 576**
Depreciation for the period	--	292 707	18 834 438	1 634 565	130 829	1 096	175 866	19 041	**21 088 542**
Disposals	--	--	--	--	--	--	(28 869)	(211 383)	**(240 252)**
Accumulated depreciation as of 30/09/2026	--	**8 116 434**	**259 734 004**	**29 117 888**	**1 088 924**	**56 124**	**4 805 754**	**578 738**	**303 497 866**
Net book value as of 30/09/2026	**27 459 252**	**11 297 202**	**193 538 871**	**15 358 731**	**332 255**	**13 256**	**1 688 816**	**48 538**	**249 736 921**
Net book value as of 31/12/2025	**27 459 252**	**11 589 909**	**212 373 309**	**15 871 314**	**427 689**	**12 298**	**1 749 689**	**26 611**	**269 510 071**
Fully depreciated assets as of 30/09/2026	--	--	--	**12 450 114**	**526 881**	**50 092**	**3 842 325**	**540 776**	**17 410 188**

* Land includes the amount of EGP 116 205 806 (equivalent to US$ 21 131 402) which represents the purchase price of land measuring 62,429.25 meters purchased by preliminary contract dated March 19, 2008. The registration of the purchased land from the Radio and Television Union was notarized under no.1599 on June 26, 2012 and the company has no intention to undertake any real estate transactions in respect of these lands.

6. INTANGIBLE ASSETS (NET)

	Intangible assets (software and licenses)
	USD
Cost as of January 1, 2025	150 410
Additions during the year	9 655
Cost as of December 31, 2025	**160 065**
Cost as of January 1, 2026	160 065
Additions during the period	4 954
Cost as of September 30, 2026	**165 019**
Accumulated amortization January 1, 2025	**112 317**
Amortization for the year	19 386
Accumulated amortization as of December 31, 2025	**131 703**
Accumulated amortization January 1, 2026	131 703
Amortization for the period	15 610
Accumulated amortization as of September 30, 2026	**147 313**
Net book value as of September 30, 2026	**17 706**
Net book value as of December 31, 2025	**28 362**

7. FINANCIAL ASSETS AT AMORTIZED COST - TREASURY BONDS

	30/09/2026	31/12/2025
	USD	USD
Treasury Bonds at amortized cost	97 611 404	106 785 776
Less: Expected credit losses*	(1 500 055)	(1 182 891)
Net financial assets at amortized cost	96 111 349	**105 602 885**

	Balance as of 1/1/2026	Provided During the period	Balance as of 30/09/2026
	USD	USD	USD
*Expected credit losses	1 182 891	317 164	1 500 055
	1 182 891	**317 164**	**1 500 055**

8. PROJECTS UNDER CONSTRUCTION

	30/09/2026 USD	31/12/2025 USD
Appliance and equipment - closed circuit television	718 082	646 975
Furniture and office equipment	117 001	71 206
Computers	31 971	19 234
Letters of credit	1 276 440	1 660 917
Advanced payment for assets	31 360	--
Building & constructions at the company site	258	--
	2 175 112	**2 398 332**

9. INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	Issued Capital in original currency	Participation of %	Participation Paid %	Participation Value USD	Impairment in investments USD	30/09/2026 USD	31/12/2025 USD
1. El Mehwer for Satellite Channels and Media (Not Listed)	14 115 510	4.662 %	100 %	658 000	(658 000)	--	--
2. Telecom Egypt Company (Listed)	--	--	100 %	2 707	--	2 728	1 459
						2 728	**1 459**

10. ACCOUNTS RECEIVABLE (NET)

	30/09/2026 USD	31/12/2025 USD
receivables *	74 045 879	59 238 083
Expected credit losses	(10 722 440)	(8 389 250)
	63 323 439	**50 848 833**

* Receivables balance includes an amount of USD 9 603 322 represents the debts due on the National Media Authority (formerly Radio Television Union) Note no (26)

	Balance as of 1/1/2026 USD	Provided During the period USD	Used During the period USD	Balance as of 30/09/2026 USD
Expected credit losses	8 389 250	2 333 007	183	10 722 440
	8 389 250	**2 333 007**	**183**	**10 722 440**

11. DEBTORS AND OTHER DEBIT BALANCES (NET)

	30/09/2026 USD	31/12/2025 USD
Prepaid expenses	184 789	110 961
Accrued deposits interest	1 636 383	1 297 400
Deposits with others	2 821	3 113
Other debit balances	1 084 218	453 171
	2 908 211	**1 864 645**
Expected credit losses *	(35 108)	(12 710)
	2 873 103	**1 851 935**

	Balance as of 1/1/2026 USD	Provided During the period USD	Used During the period USD	Balance as of 30/09/2026 USD
*Expected credit losses	12 710	22 398	--	35 108
	12 710	**22 398**	--	**35 108**

12. FINANCIAL ASSETS AT AMORTIZED COST - TREASURY BILLS

	30/09/2026 USD	31/12/2025 USD
Treasury bills at a nominal value	35 255 035	26 638 606
	35 255 035	**26 638 606**
Less: Returns of non-amortized treasury bills not accrued yet	(7 206 846)	(5 295 027)
Less: Treasury bills taxes	(1 168 252)	(866 678)
Balance the cost of financial assets at amortized cost before valuation	**26 879 937**	**20 476 901**
foreign currency translation differences	(4 731 146)	(3 294 239)
Net financial assets at amortized cost after revaluation	**22 148 791**	**17 182 662**

13. CASH AND CASH EQUIVALENTS

	30/09/2026 USD	31/12/2025 USD
Time deposits - USD*	279 287 998	250 375 932
Time deposits - EGP *	2 855 018	3 892 386
Time deposits - EURO*	694 024	719 381
Bank current accounts - USD	6 252 965	6 932 040
Bank current accounts - EGP	7 034 734	9 603 525
Bank current accounts - EURO	1 018 490	7 548 424
Bank current accounts - UAE Dh.	39 690	57 561
Cash on hand	128 427	50 543
	297 311 346	**279 179 792**
Less: Expected credit losses **	(3 566 859)	(2 815 618)
	293 744 487	**276 364 174**

* The deposits include the amounts of EGP 11 033 506, EUR 612 500 and USD 3 625 000 pledged deposits in favor of National Bank of Egypt and Emirates NBD against the letters of guarantee as described in note No. (27).

	Balance as of 1/1/2026	Provided During the period	Balance as of 30/09/2026
	USD	USD	USD
**Expected credit losses	2 815 618	751 241	3 566 859
	2 815 618	**751 241**	**3 566 859**

14. PROVISION

14/A - PROVISION FOR END-OF-SERVICE

	Balance as of 1/1/2026	Foreign exchange during the period	Provided During the period	Used during the period	Balance as of 30/09/2026
	USD	USD	USD	USD	USD
	4 460 538	(362 171	--	(294 097)	3 804 270
Total (14/A)	**4 460 538**	**(362 171)**	--	**(294 097)**	**3 804 270**

14/B - PROVISION FOR CLAIMS

	Balance as of 1/1/2026	Foreign exchange during the period	Provided During the period	Used during the period	Balance as of 30/09/2026
	USD	USD	USD	USD	USD
	--	(1 367)	67 101	--	65 734
Total (14/B)	--	**(1 367)**	67 101	--	**65 734**
Total (14/A &B)	**4 460 538**	**(363 538)**	**67 101**	**(294 097)**	**3 870 004**

15. FIXED ASSETS CREDITORS

	30/09/2026	31/12/2025
	USD	USD
Foreign suppliers	798 969	595 985
	798 969	**595 985**

16. CREDITORS AND OTHER CREDIT BALANCES

	30/09/2026	31/12/2025
	USD	USD
Eutel sat - Satellite spare spaces	1 256 312	1 888 140
Tax Authority	59 447	4 332
Social Insurance Authority	22	25
Retention insurance	123 919	91 501
Customers credit balances and prepaids	3 724 426	5 707 869
Accrued expenses and wages	272 314	281 430
General Authority for Investment	301 123	639 135
Health contribution insurance	2 866 717	2 641 342
National Telecommunication Regulatory Authority	652 545	889 257
Other credit balances	365 595	243 827
	9 622 420	**12 386 858**

17. CAPITAL

Authorized Capital:

The authorized capital of the company amounted to USD 500 million (Five Hundred Million US Dollars only).

Issued, Subscribed and Fully Paid-up Capital

The issued, subscribed and fully paid-up capital amounts to USD 186,624,920 (One hundred and eighty-six million six hundred and twenty-four thousand nine hundred and twenty US dollars) distributed over 37,324,984 shares (Thirty-seven million three hundred and twenty-four thousand nine hundred and eighty-four shares) with a par value of USD 5 per share and Company's share listed on the stock exchange in Cairo.

Shares held in the central depository:

- Shares held in the central depository amount 37,199,013 shares as percentage 99.66% from total issued shares.
- Number of shares owned by the entities from banks and associations 32,713,111 shares as percentage 87.64% of total shares.

	No. of shares	30/09/2026	31/12/2025
		USD	USD
Issued and paid-up capital	37 324 984	186 624 920	186 624 920
	37 324 984	**186 624 920**	**186 624 920**

18. INSURANCE DEPOSITS

Security Deposits from Third Parties balances amounted to USD 13 998 541 as of September 30, 2026, represents deposits collected from some clients according to the terms of the contracts and amount USD 14 115 461 as of December 31, 2025.

19. TOTAL WAGES AND BENEFITS

	30/09/2026	30/9/2025
	USD	USD
Direct wages and salaries (Included in operating expenses)	1 350 194	1 244 163
Indirect wages, salaries and other allowances (Charged to expenses items)	2 622 736	2 403 369
	3 972 930	**3 647 532**

20. TECHNICAL SUPPORT FEES PAID TO SATELLITE MANUFACTURING COMPANIES

The technical support of satellite manufacturing companies – Thales Company as of September 30, 2026, amounted to US$ 806 845 represented in the performance incentives for technical, engineering and training assistance provided by the manufacturing companies of satellite to the company in terms of providing technical services to the operations of the satellites (201) &(301) in accordance with the manufacturing contracts.

21. OPERATING EXPENSES

	30/09/2026	30/09/2025
	USD	USD
Satellite channels allotment expense	12 026 059	16 723 310
License fees, Telecommunications Regulatory Authority	885 895	736 657
Insurance expenses (operating centers)	1 442 686	1 581 475
Administrative Expenses (operating centers)	940 948	824 640
Operating supplies	405 424	350 122
Wages & salaries for operating indirect centers	600 336	460 671
	16 301 348	**20 676 875**

22. GENERAL AND ADMINISTRATIVE EXPENSES

	30/09/2026	30/09/2025
	USD	USD
Wages and salaries (Indirect)	1 371 949	1 398 787
Insurance expenses (Indirect)	14 625	15 036
Management and other general expenses	1 400 006	779 533
Supplies	16 478	10 142
	2 803 058	**2 203 498**

23. EXPECTED CREDIT LOSSES

	30/09/2026	30/09/2025
	USD	USD
Accounts receivable (Note 10)	2 333 007	803 654
Debtors and other debit balances (Note 11)	22 398	13 048
Cash and cash equivalent (Note 13)	751 241	1 096 340
Financial assets at amortized cost (Note 7)	317 164	292 927
	3 423 810	**2 205 969**

24. CREDIT INTEREST AND RETURN ON INVESTMENTS

	30/09/2026 USD	30/09/2025 USD
A- Credit Deposit Benefits		
Deposit Interest - Current Accounts	10 666 650	10 088 360
Total interest in credit deposits	**10 666 650**	**10 088 360**
B- Return on investment in securities		
Treasury bills interest	3 241 049	1 807 786
Bonds dollar interest	4 081 006	11 756 254
Total return on investment in securities	**7 322 055**	**13 564 040**
Total credit interest and return on investments	**17 988 705**	**23 652 400**

25. EARNING PER SHARE

	30/09/2026 USD	30/09/2025 USD
Net profit of the period	40 311 515	48 332 413
Divided by:		
Weighted average of outstanding shares.	37 324 984	37 324 984
Earnings per share (Dollar/ Share)	**1.08**	**1.29**

26. RELATED PARTIES TRANSACTIONS

-During the period many financial transactions occurred between the company and the related parties, the material transactions are represented as follows:

Description	Nature of relation	Nature of Transaction	Material transactions during the period	Balance as of 30/09/2026	Balance as of 31/12/2025
			USD	USD	USD
a) **National Media Authority** (Shareholder with 40%) *	Leased a space on the satellite	revenue	(3 323 370)	9 603 322	12 926 692
b) **El Mehwar Company for Satellite Channels and Media** (an investee company with 4.662%) *	Leased a space on the satellite	revenue	(327 756)	8 393	336 149
c) **Misr Insurance Co.** (Shareholder with 5.9%) **	Providing insurance services for some company's assets	expenses	**(32 772)**	1 418	34 190
d) **National Bank of Egypt** (Shareholder with 7.54%)	Banking transactions in the form of current accounts and deposits	Cash and cash equivalent	2 324 642	53 424 436	51 099 794
e) **Next Bank** (Shareholder with 1%)	Banking transactions in the form of current accounts and deposits	Cash and cash equivalent	4 296 951	15 352 050	11 055 099
f) **Misr Bank** (Shareholder with 7.52%)	Banking transactions in the form of current accounts and deposits	Cash and cash equivalent	339	113 973	113 634

* According to the Egyptian Accounting Standard (15) Related Party Disclosure, paragraph (18), related parties are dealt with on the same basis as dealing with others.

** Payment for the services rendered is in cash.

27. CONTINGENT LIABILITIES

Performance Letters of Guarantee issued from banks in favor of others as of September 30, 2026, amounted to USD 125,000 EGP 10 010 000 EUR 3 237 500 by deposits at banks that the company deals with Note no (13).

28. CURRENCIES POSITION

Assets and liabilities value cash on other currencies on financial date was equivalent amount USD 12 889 924 and USD 10 391 935 as successively, the total foreign currencies balances on financial date as following:

Currency Origin	Surplus /(Deficit)
Egyptian pound	169 195 931
Euro	(709 248)
Swiss Francs	9 450
UAE Dh.	145 780

29. NON-CASH TRANSACTIONS IN CASH FLOWS STATEMENTS

The non-cash transactions in cash flows statements were disposal to prepare the cash flows statements as following:

- USD 115 792 from each of account receivables and deposits from others.
- USD 9 724 000 from each of account receivables and profit dividends.

30. TAX POSITION

30.1 Corporate Tax

The company is not subject to corporate tax, the company was operate under the Free Zone System according to Law No. 8 for 1997 which modified as Law No. 72 for 2017.

30.2 Salary Tax

The company was inspected till December 31, 2022, settlements were made and this was last inspection, assessment and settlement.

From 2023 and up to date the company pays the amount due monthly on a regular basis.

30.3 Sales Tax

The company was inspected till December 31, 2015, and paid amount 81,420 Egyptian Pounds and 40,303 Egyptian Pounds for the tax authority, The value of tax differences for the period from year 2012 till 2015 and settlements were made and this was the final inspection, assessment and settlement.

30.4 Value Add Tax

According to Law no. (67) of 2016 which canceled the public tax Law on export sales with Law no. (11) of 1991, and replace it with value added tax, so that the company started from the beginning of 2016 to submit the monthly tax return in its legal due.

30.5 Withholding tax

The company was inspected till December 31, 2020, settlements were made and this was last inspection, assessment and settlement, the company start to submit the quarterly tax return in its legal due

30.6 Property Tax

The Property Tax Authority estimated property tax due with the amount 6,614,677 Egyptian Pounds for the period from 1/7/2013 till end of 2019. The general assembly of the Legislative Sections of the State Council has been issued (the decision no. 721 dated 15/5/2018 which states that (the project established in the free zones are not subject to property tax prescribed by Law No. 196 of 2008 starting from the date of implementation of the Investment Law issued Law No. 72 of 2017) On 1/6/2017. The meeting was held with the head of the property tax district in Giza on February 18, 2021, and it was agreed with him based on the approval of the head of the tax authority that the company is owed only EGP 3,006,327 for the period from July 1, 2013 to May 31, 2017, and to be paid by the company on 11 installments starting from February 2021 and ending in December 2021. and, the total amount owed by the company has been fully paid, and the last installment was paid by receipt No. 108077 on December 14, 2021 with an amount of EGP 186,347 and accordingly the company will be paid the total amount owed by it according to the agreement, and as of June 1, 2017, the company is not subject to property tax, and the dispute file between the company and property tax has been resolved.

31. IMPORTANT EVENT

- According to the resolution of the Ordinary General Assembly held on Monday, March 16, 2026, dividends amounting to USD 30.8 million were approved, after deducting the statutory reserve. The full amount has been paid.