MNT Tech Holding For Financial Investments Company "S.A.E"

(Egyptian Joint Stock Company)

The Consolidated Interim Financial Statements

For the period ended

September 30, 2026

Limited Review Report Thereon

Contents	Page
Review Report	
Consolidated statement of financial position	1
Consolidated income statement	2
Consolidated statement of comprehensive income	3
Consolidated statement of changes in equity	4
Consolidated statement of cash flows	5
Notes to the interim consolidated financial statements	6 – 45
Significant accounting policies applied	46 – 59

KPMG
Hazem Hassan
Public Accountants & Consultants

B (105) – Avenue (2) – Smart Village
Km 28 Cairo – Alex Desert Road
Giza – Cairo – Egypt
Postal Code : 12577

Telephone : (202) 35 37 5000 – 35 37 5005
E-mail : Egypt@kpmg.com.eg
Fax : (202) 35 37 3537
P.O. Box : (5) Smart Village

Limited Review Report on the Consolidated Interim Financial Statements

To the Board of Directors of MNT Tech Holding For Financial Investments Company "S.A.E" (Egyptian Joint Stock Company)

Introduction

We have performed a limited review for the accompanying Consolidated statement of financial position of MNT Tech Holding For Financial Investments (Egyptian Joint Stock Company) and its subsidiaries (the "Group") as at 30 September 2026 and the related Consolidated statements of income, comprehensive income, changes in equity and cash flows for the nine months then ended, and a summary of significant accounting policies and other explanatory notes. The group's management is responsible for the preparation and fair presentation of these consolidated interim financial statements in accordance with Egyptian Accounting Standards. Our responsibility is to express a conclusion on these Consolidated interim financial statements based on our limited review.

Scope of Limited Review

We conducted our limited review in accordance with Egyptian Standard on Review Engagements 2410, "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 people responsible for financial and accounting matters in the group 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 Consolidated interim financial statements.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying Consolidated interim financial statements do not present fairly, in all material respects, the Consolidated financial position of the MNT Tech Holding For Financial Investments and its subsidiaries as at 30 September 2026 and of its Consolidated financial performance and its Consolidated cash flows for the nine months then ended in accordance with Egyptian Accounting Standards.

KPMG Hazem Hassan
Public Accountants and Consultants

KPMG Hazem Hassan
Public Accountants and Consultants

Cairo, November 9, 2026

Translated financial statments& Originally issued in Arabic

MNT TECH HOLDING FOR FINANCIAL INVESTMENTS
"EGYPTIAN JOINT STOCK COMPANY"
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITIONS AS AT

(All amounts are in EGP)	Note No.	30-Sep-2026	31-Dec-2025
Non-current assets			
Fixed assets and projects under construction	(7)	2,002,876,475	1,852,989,658
Right-of-use assets	(8-1)	453,839,623	550,928,126
Investments	(9)	13,578,405	13,236,164
Intangible assets and goodwill	(10)	560,877,375	540,234,310
Loans and advances to customers	(11)	10,386,055,563	8,757,781,552
Securitization surplus	12	278,232,111	44,846,323
Debtors and other debit balance	(13)	250,000	250,000
Deffered tax asset	(22-2)	123,098,360	80,330,794
Total Non-Current Assets		**13,818,807,912**	**11,840,596,927**
Current Assets			
Inventory	(14)	70,184,712	126,173,928
Loans and advances to customers	(11)	12,922,950,198	16,346,608,199
Debtors and other debit balances	(13)	11,345,336,549	8,534,654,767
Due from related parties	(15-1)	490,627,209	857,119,982
Cash and cash equivalents	(16)	4,411,436,899	3,458,917,393
Total Current Assets		**29,240,535,567**	**29,323,474,269**
Total Assets		**43,059,343,479**	**41,164,071,196**
Equity			
Issued and paid-up capital	(17)	160,000,000	160,000,000
Others Reserves		259,060,084	59,837,164
Fair value reserve through OCI		537,690,316	2,156,708,544
Share-based payments reserve	(18)	-	220,935,594
Retained earnings		8,172,339,468	6,518,269,201
Equity attributable to owners of the company		**9,129,089,868**	**9,115,750,503**
Non Controlling interest	(19)	(15,970,764)	(5,551,093)
Total Shareholders' Equity		**9,113,119,104**	**9,110,199,410**
Non-Current Liabilities			
loans and credit facilities	(20)	11,178,072,072	14,734,188,615
Corporate bonds	(21)	137,653,258	400,231,712
Lease Liabilities	(8-2)	629,805,373	681,951,590
Deferred tax liabilities	(22-2)	215,239,984	684,542,469
Total Non-Current Liabilities		**12,160,770,687**	**16,500,914,386**
Current Liabilities			
Loans and credit facilities	(20)	16,417,758,463	9,471,234,839
Corporate bonds	(21)	206,479,888	2,088,918,458
Current Tax Liabilities	(22-1)	959,074,704	867,166,386
Creditors and other credit balances	(23)	3,944,872,276	2,175,502,934
Due to related parties	(15-2)	6,174,272	598,903,160
Lease Liabilities	(8-2)	234,501,450	327,708,311
Provisions	(24)	16,592,635	23,523,312
Total Current Liabilities		**21,785,453,688**	**15,552,957,400**
Total Liabilities		**33,946,224,375**	**32,053,871,786**
Total Equity and Liabilities		**43,059,343,479**	**41,164,071,196**

The accompanying notes and policies from page 6 to 59 shall be an integral part of and read jointly with the interim consolidated financial statements.

Mr.Omar Bebars
Group Chief Financial Officer

Mr. Monier Ikram Nakhla
Managing Director

Limited Review Report "attached"

MNT TECH HOLDING FOR FINANCIAL INVESTMENTS
"EGYPTIAN JOINT STOCK COMPANY"
FOR THE FINANCIAL INERIM CONSOLIDATED STATEMENT OF INCOME

(All amounts are in EGP)	Note No.	The Nine month ended in		The three month ended in	
		30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25
Operating revenue		8,185,480,223	8,853,869,574	3,000,893,541	2,998,294,932
Securitization income		6,899,267,196	4,565,347,289	2,345,970,202	2,408,217,732
Total Revenue	(25)	**15,084,747,419**	**13,419,216,863**	**5,346,863,743**	**5,406,512,664**
Interest and fees expenses		(5,160,221,895)	(4,604,412,762)	(1,659,377,707)	(1,677,790,541)
Cost of good sold		(2,885,644,680)	(1,461,324,959)	(1,352,483,391)	(556,828,136)
Total Operating cost	(26)	**(8,045,866,575)**	**(6,065,737,721)**	**(3,011,861,098)**	**(2,234,618,677)**
Net Operating revenue		**7,038,880,844**	**7,353,479,142**	**2,335,002,645**	**3,171,893,987**
Selling and distribution expenses	(27)	(3,231,174,257)	(2,807,870,096)	(1,185,377,558)	(970,024,425)
General and administrative expenses	(28)	(2,914,632,694)	(2,245,006,499)	(673,351,150)	(728,517,366)
Expected credit losses	(11)	(652,771,841)	(657,255,554)	(437,077,585)	(260,196,131)
Other Net income	(29)	837,802,348	571,887,624	520,979,793	184,126,272
Results from Operating Activities		**1,078,104,400**	**2,215,234,617**	**560,176,145**	**1,397,282,337**
Share of losses of subsidiaries		(4,980,000)	-	-	-
Net Finance income	(30)	994,861,751	568,471,874	473,454,445	243,934,479
Profit for the period before Tax		**2,067,986,151**	**2,783,706,491**	**1,033,630,590**	**1,641,216,816**
Current Income Tax	(22-3)	(454,888,335)	(772,784,963)	(169,740,162)	(400,952,606)
Deferred Income Tax	(22-3)	42,032,499	15,480,728	(27,683,856)	5,302,594
Profit for the period Before Tax		**1,655,130,315**	**2,026,402,256**	**836,206,572**	**1,245,566,804**
Discontinued operations					
Gain (loss) from discontinued operations after tax	(9)	91,347,674	(59,077,949)	-	(32,170,454)
Net proft from discontinued operation		**91,347,674**	**(59,077,949)**	**-**	**(32,170,454)**
Net proft for the period		**1,746,477,989**	**1,967,324,307**	**836,206,572**	**1,213,396,350**
Distributed as follows:					
Owners of the company		1,756,897,660	2,006,537,759	822,929,826	1,221,952,114
Non controlling Interest share in losses	(19)	(10,419,671)	(39,213,452)	13,276,746	(8,555,764)
		1,746,477,989	**1,967,324,307**	**836,206,572**	**1,213,396,350**
Earnings per share of the company From					
Non- continous operation	(34)	1.04	1.29	0.51	0.78
Net profit for the period	(34)	1.10	1.25	0.51	0.76

The accompanying notes and policies from page 6 to 59 shall be an integral part of and read jointly with the interim consolidated financial statements.

MNT TECH HOLDING FOR FINANCIAL INVESTMENTS
"EGYPTIAN JOINT STOCK COMPANY"
Translated financial statments& Originally issued in Arabic
INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD

(All amounts are in EGP)	Note No.	The Nine month ended in		The three month ended in	
		30 September 2026	30 September 2025 *Re-estated	30 September 2026	30 September 2025 *Re-estated
Net Profit for the period		1,746,477,989	1,967,324,307	836,206,572	1,213,396,350
Other comprehensive loss items					
Fair value changes on loans and advances to customers classified at FVTOCI	(11-3-1)	(2,682,763,894)	(1,357,572,782)	(745,534,793)	(162,007,345)
Transfer to expected credit loss		593,708,113	640,388,504	365,381,050	318,379,592
		(2,089,055,781)	(717,184,278)	(380,153,743)	156,372,247
Deferred tax for loans and advances to customers classified at FVTOCI	(22-2)	470,037,553	161,366,463	85,534,593	120,029,214
Net Fair Value changes on loans and advances to customers classified at FVTOCI		(1,619,018,228)	(555,817,815)	(294,619,150)	276,401,461
Total other comprehensive income for the period		(1,619,018,228)	(555,817,815)	(294,619,150)	276,401,461
Total comprehensive income for the period		127,459,761	1,411,506,492	541,587,422	1,489,797,811
Total Comprehensive Income attributable to:					
Parent Company's Equity		137,879,432	1,450,719,944	528,310,676	1,498,353,575
Non-Controlling Interests	(19)	(10,419,671)	(39,213,452)	13,276,746	(8,555,764)
		127,459,761	1,411,506,492	541,587,422	1,489,797,811

The accompanying notes and policies from page 6 to 59 shall be an integral part of and read jointly with the interim consolidated financial statements.

*Comparative figures have been reclassified and adjusted. Refer to Note (36).

MNT TECH HOLDING FOR FINANCIAL INVESTMENTS
"EGYPTIAN JOINT STOCK COMPANY"
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITIES
FOR THE FINANCIAL PERIOD AS AT 30 SEPTEMBER 2026

	Attribute to the parent										
(All amounts are in EGP)	Paid-up Capital	Legal reserve	Reserve Foreign currency translation losses	Reserve of Finance Risk	Reserve (1%) Application Risks of Standard (47)	Financial assets revaluation reserve Fair value through OCI	Share-based payments	Retained earning	Total	Non controlling Interest	Total equity
Balance at 1 January 2025 After Adjustments	160,000,000	121,895,606	(112,397,850)	93,683,901	46,600,396	3,289,335,086	88,829,420	4,867,805,658	8,555,752,217	50,965,753	8,606,717,970
Net profit for the period	-	-	-	-	-	-	-	2,006,537,759	2,006,537,759	(39,213,452)	1,967,324,307
Other comprehensive loss items (Adjusted)	-	-	-	-	-	(555,817,815)	-	-	(555,817,815)	-	(555,817,815)
Total other comprehensive (loss)/ income for the period	-	-	-	-	-	(555,817,815)	-	2,006,537,759	1,450,719,944	(39,213,452)	1,411,506,492
Dividends*	-	-	-	-	-	-	-	(247,626,443)	(247,626,443)	-	(247,626,443)
Share-based payments reserve recognized	-	-	-	-	-	-	109,916,762	-	109,916,762	-	109,916,762
Reserves no longer required	-	-	-	-	-	-	-	-	-	-	-
Reserves formed during the period	-	4,273,013	-	(51,288,924)	-	-	-	47 015 911	-	-	-
Balance at 30 september 2025	160,000,000	126,168,619	(112,397,850)	42,394,977	46,600,396	2,733,517,271	198,746,182	6,673,732,885	9,868,762,480	11,752,301	9,880,514,781
Balance at1 Januray 2026	160,000,000	125,634,618	(112,397,850)		46,600,396	2,156,708,544	220,935,594	6,518,269,201	9,115,750,503	(5,551,093)	9,110,199,410
Net profit for the period	-	-	-	-	-	-	-	1,756,897,660	1,756,897,660	(10,419,671)	1,746,477,989
Comprehensive income for the period	-	-	-	-	-	(1,619,018,228)	-	-	(1,619,018,228)	-	(1,619,018,228)
Total Comprehensive income for the period	-	-	-	-	-	(1,619,018,228)	-	1,756,897,660	137,879,432	(10,419,671)	127,459,761
Dividends*	-	-	-	-	-	-	-	(236,937,917)	(236,937,917)	-	(236,937,917)
Share-based payments no longer require	-	-	-	-	-	-	(220,935,594)	220,935,594	-	-	-
Reserves no longer required	-	-	112,397,850	-	-	-	-	-	112,397,850	-	112,397,850
Reserves formed during the period	-	24,341,557	-	62,483,513	-	-	-	(86,825,070)	-	-	-
Balance at 30 september 2026	160,000,000	149,976,175	-	62,483,513	46,600,396	537,690,316	-	8,172,339,468	9,129,089,868	(15,970,764)	9,113,119,104

*Dividends represent employees' dividnes

The accompanying notes and policies from page 6 to 59 shall be an integral part of and read jointly with the interim consolidated financial statements.

MNT TECH HOLDING FOR FINANCIAL INVESTMENTS
"EGYPTIAN JOINT STOCK COMPANY"
INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR the FINANCIAL PERIOD ENDED AS AT

(All amounts are in EGP)	Note No.	30-Sep-2026	30-Sep-2025
Cash flow from operating activities			
Net Profit After Tax		**1,746,477,989**	**1,967,324,307**
Adjusted for:			
Income tax	(22-3)	412,855,836	761,684,295
Expected credit losses	(11)	652,771,841	657,255,554
Write off	(28)	782,111,866	-
Depreciation/amortisation		340,046,108	202,844,240
Interest income	(25)	(4,611,087,496)	(7,101,070,356)
Interest expense	(26)	4,804,139,337	4,480,760,802
Share-based payments expense	(18)	-	109,916,762
Gain from sale of PPE	(7)	(26,870,916)	(610,120)
Gain from discontinued operations	(9)	(91,347,674)	-
Net other income		(261,923,721)	-
Interest lease liability	(8-2)	102,336,289	92,663,606
Share of losses of equity investee		4,980,000	-
provision	(24)	(6,930,677)	(27,575,211)
Total		**3,847,558,782**	**1,143,193,879**
Changes in			
Loans and advances to customers	(11)	(1,728,555,498)	1,219,212,651
Due from related parties	(15-1)	257,661,234	(602,749,033)
Inventory	(14)	20,918,437	33,480,116
Debtors and other debit balances	(13)	(3,075,031,631)	(7,157,785,274)
Creditors and other credit balances	(23)	1,814,946,781	152,618,054
loans from related parties		-	(403,747,003)
Credit facilities	(20)	3,390,407,081	3,868,325,004
Due to related parties	(15-2)	729,017,975	4,836,877
		5,256,923,161	**(1,742,614,729)**
Net interest (paid)/ received		(193,051,840)	2,620,309,554
Paid / proceeds from Corporate Bonds	(21)	(2,145,017,024)	2,499,048,133
Net change in restricted cash held with banks	(16)	(760,367,548)	(86,854,528)
Employees Dividends		(236,937,917)	(247,626,443)
Used from provision		-	(3,184,863)
Income tax paid	(22-1)	(362,980,017)	(573,462,483)
Net cash generated from operating activities		**1,558,568,815**	**2,465,614,641**
Cash flow from investing activites			
Acquisition of subsidiaries, net of cash acquired	(9)	-	(24,774,922)
Proceeds from the sale of Treasury bills		-	217,650,268
Acquisition of property, plant, and equipment and project under constructions	(7)	(428,017,807)	(503,918,614)
Paid for invesment thorugh OCI	(9)	(342,241)	-
Proceeds from sale of property plant and equipment		34,959,700	920,757
Net cash used in investing activities		**(393,400,348)**	**(310,122,511)**
Cash flow from financing activites			
Payment to related party		(654,824,366)	-
Payment of lease laibility	(8-2)	(280,937,653)	(178,145,224)
Net cash used in financing activities		**(935,762,019)**	**(178,145,224)**
Net change in cash and cash equivalents		229,406,448	1,977,346,906
losses on loss control of subsidiary	(9)	(37,254,490)	-
Cash and cash equivalents at the beginning of the period	(16)	2,820,121,327	906,815,304
Cash and cash equivalents at end of the period	(16)	**3,012,273,285**	**2,884,162,210**

The accompanying notes and policies from page 6 to 59 shall be an integral part of and read jointly with the interim consolidated financial statements.

1. Background of the Group's Parent Company

MNT Tech Holding for Financial Investments – Egyptian Joint Stock Company – has been established in accordance with Law No. 159 of 1981 and its Executive Regulations.

MNT was registered in the commercial registry on 25 OCT 2018 under No. 121840. MNT's purpose is to take part in establishing companies that issue securities or increase their capital, taking into account the provisions of applicable laws, regulations and decisions, and on the condition of obtaining the necessary licenses to practice these activities. MNT may have an interest or take part in any way with companies and other parties that practice business activities similar to those of MNT or those that may help the latter achieve its purpose in Egypt or abroad. MNT may also merge with, purchase, or annex the entities in accordance with the Law and its Executive Regulations, with due consideration to the applicable laws, regulations, and decisions.

On 26 DEC 2022, in accordance with the Financial Regulatory Authority's Resolution No. 2342 of 2022, the business activity related to practicing the receipt and execution of purchases and redemptions of open-end investment fund documents was added in accordance with the Chairman of FRA Resolution No. 1619 of 2019.

MNT's headquarters is located at 2 Lebanon Street, Agouza, Giza.

MNT's financial year begins on the first of January and ends at the end of December of each year, except for MNT's first financial year, which begins from 5 JUN 2018 until 31 DEC 2019.

On 03 March 2020, the Extraordinary General Assembly of MNT unanimously decided to approve MNT's name amendment to become MNT Tech Holding For Financial Investments S.A.E.

Subsidiaries	Activities
Tasaheel For Financing	Microfinance and financing for small and medium-sized enterprises (SMEs).
Mashroey Trading	Trading in all types of goods, including light transportation vehicles, and selling them on installment plans, in accordance with the applicable laws and regulations governing installment sale
Halan for Consumer Finance	Consumer financing for goods and services, including but not limited to vehicles and passenger cars.
Halan For Electronic Payments	Providing electronic payment, collection, and money transfer solutions and services
Halan E-commerce*	Trading in all consumer goods.
Dayrah for Electronic Solutions	Savings circle (Rotating Savings and Credit Association - ROSCA) contributions and subscription services.
Halan for Securities Brokerage	Securities brokerage. The company's activities were expanded to include margin trading (margin purchase of securities).
Halan for non-financial banking	Mortgage financing and factoring services
Halan for Technology and Services	Developing mobile applications, creating internet websites, establishing and operating electronic databases and information systems, and providing training on their use.

*Loss of Control of the Company in April 2026 (Note 9-2-2)

2. Basis for preparing financial statements

2.1 Compliance with standards and laws

- MNT's Financial Statements were prepared in accordance with Egyptian accounting standards, as amended and in light of applicable Egyptian laws.
- The Financial Statements were approved for issuance by MNT's Board of Directors on 9 November 2026.

3. Transaction and Presentation Currency

The currency used in presenting the Financial Statements is in the Egyptian pound, which represents MNT's dealing currency.

4. Use of Estimates & Assumptions

The preparation of Financial Statements in accordance with Egyptian Accounting Standards requires management to use personal judgment, estimates and assumptions.

The preparation of the consolidated financial statements in accordance with Egyptian Accounting Standards requires management to make judgments, estimates, and assumptions that affect the amounts reported in the consolidated financial statements. These judgments, estimates, and assumptions are based on historical experience and other factors considered reasonable under the prevailing circumstances and are used to determine the carrying amounts of assets and liabilities where such amounts are not readily available from other sources

Estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively in the period of revision and in future periods, where applicable. The following are the significant accounting policies involving critical judgments and estimation uncertainty that could result in material changes to the amounts recognized in the consolidated financial statements.

- **Provisions**

Provisions are recognized when a present legal or constructive obligation as a result of a past event exists, and it is probable that an outflow of economic benefits is required to settle the obligation. The non-current part of provisions is determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

These provisions are subject to change if new information becomes available. The amount of provision required may change in the future because of new developments in specific matters. These adjustments to estimates may materially affect future profits or losses. The group may incur expenses exceeding the provisions recorded for these matters

- **Fixed asset (Property, Plant and Equipment)**

  Depreciation is calculated using the straight-line method based on the estimated useful lives of the assets, taking into consideration their residual values. Management determines estimates regarding the useful lives and residual values of assets and assumes that depreciation is calculated on a straight-line basis. The residual values and useful lives of assets are reviewed and adjusted, if necessary, at each reporting date.

  The group performs an assessment once or more annually to determine whether there are any indicators that a property, plant and equipment asset may be impaired by comparing the recoverable amounts with their carrying amounts. In determining the recoverable amounts of property, plant and equipment, the group makes estimates and assumptions regarding future cash flows based on the value in use. The group also makes assumptions and estimates regarding the discount rates used to calculate the present value of future cash flows.

- **Financial Instruments (including customers, debtors, other receivables, and contract assets)**
  The application of the business model assessment requires judgment to ensure that the Company's financial assets are classified within the appropriate category. Determining whether the classified categories require an assessment of the contractual terms that may change or have changed the timing or amount of contractual cash flows.

- **Impairment of Financial Instruments (including customers, debtors, and other receivables)**
  Objective evidence of impairment may include circumstances indicating that the counterparty has experienced financial difficulties, resulting in bankruptcy or an inability to repay the principal amount and accrued interest. In other circumstances, the group applies judgment to determine whether a financial asset has been impaired using the new Expected Credit Loss (ECL) model.
  The group also applies judgment in assessing whether an impairment loss can be reversed. The assumptions used for this purpose may include an improvement in the debtor's credit rating or the receipt of outstanding payments.
  Furthermore, the group applies judgment to determine whether the measurement of expected credit losses reflects reasonable and supportable information available without undue cost or effort, including historical, current, and forecast information.

5. Measurement of Fair Values

- The fair value of financial instruments is determined based on the market value of the financial instrument or similar financial instruments at the issue date of the financial statements without deducting any estimated future selling costs. The values of financial assets are determined at the current purchase prices for those assets, while the value of financial liabilities is determined at the current prices, at which, those liabilities can be settled.
- In the event that there is no active market to determine the fair value of financial instruments, the fair value is estimated using various evaluation methods, taking into account the prices of transactions that have recently taken place, and being guided by the current fair value of other instruments that are substantially similar – discounted cash flow method – or any other evaluation method that produces reliable values.
- When using the discounted cash flow method as a valuation method, future cash flows are estimated based on management's best estimates. The discount rate used is determined in light of the prevailing market price on the issued date of financial instruments that are similar in terms of their nature and terms.

6. Reports of Operation Segments

The Group has Operation Segment, which represent divisions, for which, financial reports are submitted to senior management. These reports display different products and services, and they are managed separately because they require different technological and marketing strategies. Below is a statement of the operations of each Segment, for which reports are issued.

Reports of segments	Operations
Lending Segment	Finance of micro, small and medium enterprises Consumer finance of commodities and services, including, without limitation, vehicles and cars
Trading Segment	Trading in all types of goods, including light transportation vehicles, and selling them on an installment basis, in compliance with the applicable laws and regulations governing installment sales.
Other Segments	**Securities Brokerage**: including the addition of the activity of purchasing securities on margin. **Rotating Savings and Credit Associations (ROSCA):** Contributions and subscriptions to savings associations. **E-payment service:** Providing solutions and services of e-payment including online payment, collection and transfer

MNT TECH HOLDING FOR FINANCIAL INVESTMENTS (EGYPTIAN JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD AS AT
(All in EGP, unless otherwise stated)

6-A operating segment report

The Group conducts its activities in the Arab Republic of Egypt.

Operation performance	Note No.	The Nine month ended 30September 2026 Lending Activities		The Nine month ended 30September 2026 Trading Activities		The Nine month ended 30September 2026 Others Activities		The Nine month ended 30September 2026 Total	
		30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25
Continued operations									
Operating revenue	(25)	11,867,927,325	11,825,978,201	2,979,041,111	1,458,321,829	237,778,983	134,916,833	15,084,747,419	13,419,216,863
Operating Cost	(26)	(4,787,295,514)	(4,480,760,803)	(2,902,483,519)	(1,461,324,958)	(356,087,542)	(123,651,960)	(8,045,866,575)	(6,065,737,721)
Gross Profit		7,080,631,811	7,345,217,398	76,557,592	(3,003,129)	(118,308,559)	11,264,873	7,038,880,844	7,353,479,142
General & administrative expenses and Selling & distibtion expneses&expected credit loss	(27,28,11)	(5,883,880,559)	(5,255,848,633)	(256,031,055)	(243,053,213)	(658,667,178)	(211,230,303)	(6,798,578,792)	(5,710,132,149)
Other income		399,916,448	537,029,830	17,160,503	26,378,593	420,725,397	8,479,201	837,802,348	571,887,624
Net Finance income		908,404,997	577,730,228	(4,367,555)	(6,040,992)	90,824,309	(3,217,362)	994,861,751	568,471,874
The company's share of investment losses		-	-	(4,980,000)	-	-	-	(4,980,000)	-
Profit before tax		2,505,072,697	3,204,128,823	(171,660,515)	(225,718,741)	(265,426,031)	(194,703,591)	2,067,986,151	2,783,706,491
Discontinued operation									
Gain (loss) from discontinued operations after tax		-	-	-	-	91,347,674	(59,077,949)	91,347,674	(59,077,949)
Net profit from discontinued operations		-	-	-	-	91,347,674	(59,077,949)	91,347,674	(59,077,949)
Net profit for the period Before tax		2,505,072,697	3,204,128,823	(171,660,515)	(225,718,741)	(174,078,357)	(253,781,540)	2,159,333,825	2,724,628,542

		The three month ended		The three month ended		The three month ended		The three month ended	
		30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25
Operating revenue	(25)	3,870,386,806	4,790,610,324	1,384,587,434	576,454,678	91,889,503	39,447,662	5,346,863,743	5,406,512,664
Operating Cost	(26)	(1,523,731,369)	(1,642,288,836)	(1,357,466,417)	(556,828,135)	(130,663,312)	(35,501,706)	(3,011,861,098)	(2,234,618,677)
Gross Profit		2,346,655,437	3,148,321,488	27,121,017	19,626,543	(38,773,809)	3,945,956	2,335,002,645	3,171,893,987
General & administrative expenses and Selling & distibtion expneses&expected credit loss	(27,28,11)	(2,055,773,427)	(1,822,799,851)	(84,821,249)	(73,722,579)	(155,211,617)	(62,215,492)	(2,295,806,293)	(1,958,737,922)
Other Revenue		141,044,546	175,137,496	14,821	4,093,078	379,920,426	4,895,698	520,979,793	184,126,272
Net Finance income		409,381,312	192,945,537	(1,036,637)	(1,910,429)	65,109,770	52,899,371	473,454,445	243,934,479
Profit before tax		841,307,868	1,693,604,670	(58,722,048)	(51,913,387)	251,044,770	(474,467)	1,033,630,590	1,641,216,816
Net profit for the period									
Discontinued operation									
Gain (loss) from discontinued operations after tax	(9)	-	-	-	-	-	(32,170,454)	-	(32,170,454)
Net profit from discontinued operations		-	-	-	-	-	(32,170,454)	-	(32,170,454)
Net profit for the period Before tax		841,307,868	1,693,604,670	(58,722,048)	(51,913,387)	251,044,770	(32,644,921)	1,033,630,590	1,609,046,362

B Total Asset and liabilities

	30-Sep-26	31-Dec-2025	30-Sep-26	31-Dec-2025	30-Sep-26	31-Dec-2025	30-Sep-26	31-Dec-2025
Total Asset	41,297,031,201	37,126,135,887	232,132,423	566,500,102	1,530,179,855	3,471,435,207	43,059,343,479	41,164,071,196
Total Liabilities	32,794,911,735	28,332,360,561	492,634,952	613,537,785	658,677,688	3,107,973,440	33,946,224,375	32,053,871,786
Net Asset	8,502,119,466	8,793,775,326	(260,502,529)	(47,037,683)	871,502,167	363,461,767	9,113,119,104	9,110,199,410

7- Fixed assets and projects under construction

	Vehicles	IT infrastructures	Leasehold improvements	Machinery and Equipment	Fixtures and furniture	Projects Under Construction**	Total
Cost							
Balance as of 1 January 2025	68,372,076	219,670,751	200,662,791	1,212,165	315,770,771	712,722,033	1,518,410,587
Addations during the year	144,066,647	45,953,199	86,664,781	4,038,295	104,548,164	372,606,707	757,877,793
Acquried through business combinations*	2,840,209	24,761,927	7,954,330	1,792,620	3,183,444	-	40,532,530
Disposals during the year	(1,705,481)	(843,079)	(14,000)	(760,010)	(3,627,160)	-	(6,949,730)
Balance as of 31 December 2025	213,573,451	289,542,798	295,267,902	6,283,070	419,875,219	1,085,328,740	2,309,871,180
Balance as of 1 January 2026	213,573,451	289,542,798	295,267,902	6,283,070	419,875,219	1,085,328,740	2,309,871,180
Addations during the period	181,191,768	36,893,716	44,416,144	1,157,710	23,416,866	62,653,326	349,729,530
Effect of control loss over subsidiary	-	(2,425,022)	(2,933,024)	(3,147,785)	(381,687)	-	(8,887,518)
Transfer	-	17,990,791	-	-	-	(17,990,791)	-
Disposals during the period	(18,269,620)	(785,791)	-	-	(73,944)	-	(19,129,355)
Balance as of 30 September 2026	376,495,599	341,216,492	336,751,022	4,292,995	442,836,454	1,129,991,275	2,631,583,837
Accumlated Depreciation							
Balance as of 1 January 2025	46,991,099	95,595,940	63,452,844	1,111,990	96,061,556	-	303,213,429
Depreciation during the year	12,060,778	42,649,119	44,221,870	1,046,606	58,351,943	-	158,330,316
Disposals during the year	(1,690,695)	(526,393)	(14,000)	(731,841)	(1,699,294)	-	(4,662,223)
Accumulated Dep as of 31 December 2025	57,361,182	137,718,666	107,660,714	1,426,755	152,714,205	-	456,881,522
Balance as of 1 January 2026	57,361,182	137,718,666	107,660,714	1,426,755	152,714,205	-	456,881,522
Depreciation during the period	39,003,086	44,336,364	43,470,780	1,165,980	54,890,204	-	182,866,414
Disposals during the period	(10,612,885)	(400,156)	(737)	-	(26,796)	-	(11,040,574)
Accumulated Dep as of 30 September 2026	85,751,383	181,654,874	151,130,757	2,592,735	207,577,613	-	628,707,362
Net Book Value as of 30 September 2026	290,744,216	159,561,618	185,620,265	1,700,260	235,258,841	1,129,991,275	2,002,876,475
Net Book Value as of 31 December 2025	156,212,269	151,824,132	187,607,188	4,856,315	267,161,014	1,085,328,740	1,852,989,658

***Projects Under Construction**

Projects Under Construction represents a building under development in New Giza, with completion expected by 2028.
*Assets acquired under Business Combination Note 10

8. Right-of-Use Assets

8.1 Right-of-Use Assets

	30 September 2026	31 December 2025
Cost		
Balance at the beginning of the year	863 ,065 ,355	659,165,159
Additions during the period / year	49 ,163 ,163	197,681,575
Acquired through business combination*	-	22,699,799
Disposals during the period / year	(139 ,559 ,694)	(16,481,178)
Balance at the end of the period / year	**772 ,668 ,824**	**863,065,355**
Accumulated amortization		
Accumulated amortization at the beginning of the year	312 ,137 ,229	197,968,559
Amortization during the period / year	99 ,534 ,482	123,598,586
Accumulated amortization of disposals during the period / year	(92 ,842 ,510)	(9,429,916)
Accumulated amortization at the end of the period / year	**318 ,829 ,201**	**312,137,229**
Book value at the end of the period / year	**453 ,839 ,623**	**550,928,126**

*Assets acquired as part of the business combination (Note 10):

- Right-of-use assets represent the total value of the material lease contracts for the Group's branches. The average interest rate used was the discount rate announced by the Central Bank plus 1.5%–2%, as stipulated in the credit facility agreements entered with the banks (Note 20).

8.2 Lease liabilities

	30 September 2026	31 December 2025
Balance at the beginning of the year	1 ,009 ,659 ,901	907,351,776
Additions during the period/ year	49 ,163 ,163	197,681,575
Acquired through business combination*	-	32,811,166
Disposals during the period/ year	(15 ,914 ,877)	(9,547,069)
Interest during the period/ year	102 ,336 ,289	129,901,530
Paid during the period/ year	(280 ,937 ,653)	(248,539,077)
	864 ,306 ,823	**1,009,659,901**

* Assets acquired in the business combination (Note 10)

- There are losses arising from the derecognition of right-of-use assets amounting to EGP 25 million.

	30 September 2026	31 December 2025
Non-current - leases liability	629 ,805 ,373	681,951,590
Current – leases liability	234 ,501 ,450	327,708,311
	864 ,306 ,823	**1,009,659,901**

9. Investments

9.1 Group subsidiaries

	30 September 2026		31 December 2025	
	Direct Ownership	Indirect Ownership	Direct Ownership	Indirect Ownership
Tasaheel Finance	100%	-	100%	-
Mashroey Trading Co.	75%	25%	75%	25%
Halan For Consumer Finance	100%	-	100%	-
Halan for electronic payment	99.4%	0.6%	99.4%	0.6%
Halan E-commerce**	-	-	99.4%	0.6%
Dayrah for Electronic Solutions	100%	-	100%	-
Halan for securities brokerage	100%	-	100%	-
Halan For Non- banking finance services	100%	-	100%	-
Halan For Technology and services*	94%	6%	94%	6%

*On 20 October 2025, the Group increased its investment in Halan Technology and Services Company by 90% through a capital increase contribution. As a result, the Group's total ownership interest in the Company became 94%, and the Group obtained control over the Company's activities. Accordingly, the Company was included as a subsidiary in the consolidated financial statements from that date (Note 9).

** On 28 April 2026, Halan E-Commerce increased its share capital. MNT Tech Holding for Financial Investments did not participate in the capital increase, resulting in a decrease in its ownership percentage to 8.3%. Consequently, the Group lost control over Halan E-Commerce, and the investment was reclassified as an investment in an associate as of that date (Note 9-2-2)

9.2 Investments

	30 September 2026	31 December 2025
Investments at Fair Value Through other comprehensive income	10,628,405	8,286,164
Investments accounting using equity method	2,950,000	4,950,000
	13 ,578 ,405	**13,236,164**

9.2.1 Investments at Fair Value Through other comprehensive Income

	30 September 2026	31 December 2025
Investment in MCDR	6 ,564 ,700	6,489,400
Investment in Settlement Guarantee Fund	4 ,063 ,705	1,796,764
Total end of period/year	**10,628,405**	**8,286,164**

The fair value of these investments has been measured at cost less impairment, as quoted market prices or other observable inputs required to determine their fair value are not available.

Investment in Settlement Guarantee Fund

- The Company's contribution to the Settlement Guarantee Fund is determined based on the average volume of market transactions executed during the most recently completed financial quarter.

Investment in MCDR

- In accordance with the provisions of the Central Securities Depository and Registry Law No. 93 of 2000 and its Executive Regulations, Central Depository members are required to hold an equity interest in the share capital of Misr for Central Clearing, Depository and Registry (MCDR).

9.2.2 Investments Equity accounted investee

	30 September 2026	31 December 2025
Halan Azimut for real estate	2 ,950 ,000	4,950,000
Total end of period/ year	**2 ,950 ,000**	**4,950,000**

*As of 30 September 2026, Halan Inc. had a negative net asset of 2.9 million EGP, which the group had no legal or contractual liability against the excess losses incurred.

As of September 30, 2026, the Company had net financial assets of EGP 110 million relating to the E-commerce company. The Group had no legal or contractual obligations to cover any excess losses.

The following table presents the movement in the investment

	Halan Azimut for real estate*	Halan E-commerce**	Total
Beginning balance	4,950,000	-	**4,950,000**
Proceeds from Sale of Investments	(2,000,000)	-	**(2,000,000)**
Transfer from investment	-	4,980,000	**4,980,000**
Group share for the profit	-	(4,980,000)	**(4,980,000)**
	2,950,000	-	**2,950,000**

*Halan Azimut Real Estate Investment Company completed the initial issuance of the Fund during 2026. There was no impact on the Group's share of the income (losses) for the period ending 30 September 2026.

In April 2026, Halan E-Commerce increased its share capital, and MNT Tech Holding for Financial Investments did not subscribe to the capital increase. Consequently, the Group lost control over Halan E-Commerce. The following presents the impact of the loss of control on the Group's assets and liabilities

Assets		
Fixed assets		8,887,516
Inventory		35,070,779
Debtors and other debit balance		3,060,774
Due From related party		108,831,539
Cash and cash equivalent		37,254,490
Total Assets		**193,105,098**
Liabilities		
Due to related parties		261,798,620
Creditor and others credit balance		45,577,439
Liabilities		**307,376,059**
Net liability		**(114,270,961)**
Parent company's share in the equity of the company*(Note 9-2)	(9-2)	**(4,980,000)**
Gain from disposal of subsidiary		**(119,250,961)**
Losses from discontinued operations		**27,903,287**
Net profit from discontinued operations after Tax		**(91,347,674)**

*This represents the carrying amount of the Group's investment in Halan E-Commerce Company following the loss of control. As the transaction was carried out under common control, the Group's investment in Halan E-Commerce Company was recognized at its carrying amount, which represents the best estimate of its fair value at that date, and was classified as an investment accounted for using the equity method.

10. Intangible Assets and Goodwill

10.1 Intangible Assets

	Software	Goodwill	Total
Cost			
Balance as of 1 January 2025	**949,700**	**21,427,604**	**22,377,304**
Acquired through business combination*	482,283,564	-	482,283,564
Additions during the year	32,426,702	15,495,401	47,922,103
Balance as at 31 December 2025	**515,659,966**	**36,923,005**	**552 582 971**
Balance as of 1 January 2026	515,659,966	36,923,005	552 582 971
Additions during the period	78 ,288 ,277	-	**78 ,288 ,277**
Balance as at 30 September 2026	**593,948,243**	**36,923,005**	**630,871,248**
Accumulated amortization			
Balance as at 1 January 2025	**580,155**	-	**580,155**
Amortization for the year	11,768,506	-	11,768,506
Balance as at 31 December 2025	**12,348,661**	-	**12,348,661**
Balance as at 1 January 2026	12,348,661	-	12,348,661
Amortization for the period	57 ,645 ,212	-	57 ,645 ,212
Balance as at 30 September 2026	**69 ,993 ,873**	-	**69 ,993 ,873**
Net book value			
As at 30 September 2026	**523 ,954 ,370**	**36,923,005**	**560 ,877 ,375**
As at 31 December 2025	**503,311,305**	**36,923,005**	**540,234,310**

* Assets acquired as part of the business combination (Note 10-3).

10.2 Goodwill

Goodwill resulted from acquisitions made the Company as follows:

Company Name	Actual acquisition date	Group Net book value Rights of affiliate assets at fair value	Direct and indirect acquisition cost	Goodwill as at 30 September 2026
Halan For securities brokerage	4/2/2025	52,227,909	67,723,310	15,495,401
Dayraah for electronic solution	19/12/2023	(1,427,604)	20,000,000	21,427,604
Total Goodwill				**36,923,005**

10.3 Business Combination

Acquisition of Halan for securities brokerage

On 4 February 2025, MNT-Halan Tech Holding for Financial Investments acquired the shares of Halan Securities Brokerage S.A.E., an Egyptian joint stock company engaged in securities brokerage activities, for a consideration of EGP 67,723,310. The acquisition resulted in the recognition of goodwill amounting to EGP 15,495,401.

	Note No.	4 February 2025
Total consideration paid		67,723,310
Net Acquired asset	(10-2)	52,227,909
Total Goodwill	(10-2)	**15,495,401**

This acquisition represents a significant strategic step to achieve the growth objectives adopted by the Group and provides benefits through the addition of new products to the Group's business portfolio. As evident, the Group acquired the subsidiary with the objective of:

- Entering entirely new markets.
- Offering a broader range of financial products in these markets.

The group recognized the acquisition based on the net carrying amounts of the identifiable assets acquired and liabilities assumed as at the acquisition date, which management believes approximate their fair values. Accordingly, no fair value adjustments were identified or recognized on the identifiable assets and liabilities, including identifiable intangible assets, if any. The difference between the value of the consideration transferred and the net carrying amount of the identifiable assets acquired and liabilities assumed was recognized as goodwill.

10.4 Restructuring of the investment in Halan for technology and services

On 20 October 2025, MNT Tech Holding for Financial Investments increased its investment in Halan Technology and Services through participation in the company's capital increase, resulting in an increase in its direct and indirect ownership interest to 94%. Consequently, MNT Tech Holding for Financial Investments obtained control over the relevant activities of the company. Accordingly, Halan Technology and Services has been classified as a subsidiary, and its financial results have been consolidated into the Group's consolidated financial statements effective from 20 October 2025.

As of the acquisition date, the company generated revenues of approximately EGP 1 billion for the ten-month period ended 20 October 2025, while net profit for the same period amounted to approximately EGP 35 million. In addition, the company's accumulated losses as of the acquisition date amounted to approximately EGP 267 million.

The transaction represents a business combination under common control. Accordingly, the difference between the consideration transferred and the net assets acquired has been recognized directly in retained earnings within the consolidated statement of changes in equity.

Total consideration paid		2,250,000
Acquired asset		(212,502,614)
Total Goodwill	**(10-5)**	**(210,252,614)**

10.5 Identifiable Assets Acquired and Liabilities Assumed

The following table summarizes the recognized amounts of the identifiable assets acquired and liabilities assumed as at the acquisition date.

Asset	Halan for technology and service	Halan for securities brokerage	Total
Fixed asset	40,525,235	54,489	40,579,724
investments	-	8,549,459	8,549,459
Right of uses assets	22,034,478	665,321	22,699,799
Deferred Tax asset	53,066,404	30,196	53,096,600
Intangible asset	482,283,564	-	482,283,564
Inventory	22,329,069	-	22,329,069
Investment in associate	2,000,000	-	2,000,000
Customers, debtors and other debit balances a, debtors for Securities selling	420,152,989	56,368,045	476,521,034
Due from related parties	341,431,243	-	341,431,243
Cash and cash equivalent	56,304,230	42,948,388	99,252,618
Total asset	**1,440,127,212**	**108,615,898**	**1,548,743,110**
Liabilities			
Advances to customers, creditors and other credit balances, creditors for Securities Purchases	329,911,411	51,185,412	381,096,823
Due to related parties	1,281,212,210	-	1,281,212,210
Lease liability	31,989,745	821,421	32,811,166
Income tax	-	4,381,156	4,381,156
Provision	24,034,121	-	24,034,121
Liabilities	**1,667,147,487**	**56,387,989**	**1,723,535,476**
Equity	**(227,020,275)**	**52,227,909**	**(174,792,366)**
Non-controlling interest	**14,517,661**	**-**	**14,517,661**
Net asset acquired	**(212,502,614)**	**52,227,909**	**(160,274,705)**

11. loans and advances to customers

11.1 Net of total loans and advances to customers

	Note No	30 September 2026	31 December 2025
Loans and advances to customers held at amortized cost (Net)	(11-2)	1,275,987,106	1,607,602,189
Loans and advances to customers held at FVOCI (Net)	(11-3)	22,033,018,655	23,496,787,562
Total loans and advances to customers (Net)		**23,309,005,761**	**25,104,389,751**
Classified as:			
Non-Current balances		10,386,055,562	8,757,781,552
Current balances		12,922,950,199	16,346,608,199
		23,309,005,761	**25,104,389,751**

11.2 Loans and advances to customers held at amortized cost

	30 September 2026	31 December 2025
loans and advances to customers	1,488,230,350	2,089,797,463
(Less): Deferred Revenue	(61,518,818)	(368,535,990)
Total before Expected credit	**1,426,711,532**	**1,721,261,473**
(Less): Expected credit loss provision	(150,724,426)	(113,659,284)
Loans and advances to customers held at amortized cost	**1,275,987,106**	**1,607,602,189**
Classified as:		
Non-Current balances	61,749,590	138,085,130
Current balances	1,214,237,516	1,469,517,059
	1,275,987,106	**1,607,602,189**

11.2.1 Movement in loans and advances to customers held at amortized cost

	30 September 2026	31 December 2025
Balance on 1 January	1,721,261,473	2,262,226,838
Collection during period/ year	(988,750,100)	(1,008,748,734)
Addition through business combination*	-	184,416,160
Addition – new loans issued	720,024,792	305,663,238
Disposal during period/ year	(25,824,633)	(22,296,029)
Total balances of loans and advances held at amortized cost**	**1,426,711,532**	**1,721,261,473**

*Assets acquired as part of the business combination disclosed in Note (10-3)

**The total balances of loans and customers' receivables held at amortized cost represent the present value of loans and customers' receivables as at the date of the financial position.

11.2.2 Expected Credit Losses

	30 September 2026	31 December 2025
Balance at the beginning of the year	113,659,284	236,987,596
Addition through business combination*	-	36,396,015
Formed /(Reversed) during the period/year	59,063,728	(106,029,985)
Amount(s) used during the period/year	(21,998,586)	(53,694,342)
Balance at the end of the period/year	**150,724,426**	**113,659,284**

*Assets acquired as part of the business combination disclosed in Note (10-3)

11.2.3 Aging Schedule held at amortized cost

	30 September 2026	31 December 2025
Current (not past due)	1,243,911,284	1,668,058,835
1-30 days	55,923,030	5,066,515
31-60 days	13,991,282	4,921,387
61-360 days	8,352,152	3,296,401
more than 360 days	104,533,784	39,918,335
Total loans and advances to customers held at amortized cost	**1,426,711,532**	**1,721,261,473**

11.2.4 Movement of total loans and advances to customers held at amortized cost

	30 September 2026	31 December 2025
Stage 1	696,740,181	1,674,159,928
Stage 2	624,392,048	8,828,258
Stage 3	105,579,303	38,273,287
Total loans and advances to customers held at amortized cost	**1,426,711,532**	**1,721,261,473**

11.2.5 Stages of total ECL to customers held at amortized cost

	30 September 2026	31 December 2025
Stage 1	16,983,247	71,482,728
Stage 2	70,370,856	4,168,953
Stage 3	63,370,323	38,007,603
Total ECL to customers held at amortized cost	**150,724,426**	**113,659,284**

11.3 Loans and advances to customers held at FVTOCI

	30 September 2026	31 December 2025
Loans and advances to customers held at FVOCI	22,033,018,655	23,496,787,562
Loans and advances to customers held at FVOCI (Net)	**22,033,018,655**	**23,496,787,562**
Classified as:		
Non-Current balances	10,324,305,973	8,619,696,422
Current balances	11,708,712,682	14,877,091,140
	22,033,018,655	**23,496,787,562**

11.3.1 Reconciliation of movement in loans and advances to customers FVTOCI

	30 September 2026	31 December 2025
Balance on 1 January	23,496,787,562	24,384,482,230
Collection during the period/ year	(12,623,208,627)	(15,639,084,393)
Addition	33,129,067,237	42,759,631,426
(Less): Loans derecognized due to securitization during the period/year	(18,208,065,325)	(25,021,554,837)
(Less): Write off during the period/year	(1,078,798,298)	(710,554,623)
Change in FV after ECL during the period/year	(2,682,763,894)	(2,276,132,241)
Total loans and advances to customers FVTOCI	**22,033,018,655**	**23,496,787,562**

Disclosure of Fair Value of Loans to Customers

The Group measures a portion of its loans to customers at fair value through other comprehensive income ("FVOCI"), which are classified as financial assets measured at FVOCI. All other loans to customers, except for the loans within the affected portfolios referred to above, are measured at amortized cost.

The fair value of the loans has been determined using valuation techniques appropriate to the characteristics of the financial instruments and the availability of relevant market data. Where possible, the Group has prioritised the use of observable inputs, with unobservable inputs used only to the extent necessary to complete the valuation.

The primary valuation technique applied is the discounted cash flow model, which estimates the present value of expected future cash flows, taking into consideration expected credit losses, using discount rates that reflect current market returns for financial instruments with similar characteristics.

Given that the valuation of the affected loans relies, to a significant extent, on inputs and estimates applied by management, the debt instruments have been classified within Level 2 of the fair value hierarchy. There were no transfers between levels of the fair value hierarchy during the financial period ended 30 September 2026.

Fair value measurements are performed by the Group's Finance Department in accordance with documented valuation policies and methodologies approved by management. The valuation models are periodically validated and calibrated against observable market data, where available. Significant inputs and the results of fair value measurements are also reviewed at each financial reporting date under management oversight.

As at 30 September 2026, the contractual amount and outstanding balances of the portfolio measured at fair value through other comprehensive income amounted to EGP 23.0 billion (31 December 2025: EGP 22.1 billion).

11.3.2 Expected Credit Losses for loans Held at FVTOCI

	30 September 2026	31 December 2025
Balance at the beginning of the year	1,359,011,212	544,332,571
Formed during the period/year	593,708,113	958,433,264
Amount(s) used during the period/year	(296,686,432)	(143,754,623)
Balance at the end of the period/year	**1,656,032,893**	**1,359,011,212**

11.3.3 Movement of total loans and advances to customers FVTOCI with ECL

	30 September 2026	31 December 2025
Stage 1	21,416,092,673	24,224,365,835
Stage 2	635,534,011	77,319,786
Stage 3	1,637,424,864	554,113,153
Total loans and advances to customers FVTOCI with ECL	**23,689,051,548**	**24,855,798,774**

12. Securitization

- The securitization gains mainly arise from Halan Consumer Finance and Tasaheel Finance selling their customer loan portfolios, enabling the companies to convert illiquid assets into cash and generate financial returns from these transactions.

- The securitization excess represents the present value of the amounts expected to be recovered at the maturity date of each securitization transaction. The present value of outstanding securitization transactions is reassessed at the end of each year, with the resulting differences arising from the revaluation recognised in the financial statements. As at 30 September 2026, the amount of the securitization excess amounted to EGP 221.2 milion for Tasaheel Finance and EGP 57 milion for Halan Consumer Finance.

- The Group completed successive securitization transactions during the period from December 2022 to 30 September 2026, with each transaction being approved by the Financial Regulatory Authority (FRA). The total approved issuances amounted to EGP 46.6 billion and EGP 46.6 billion for Halan Consumer Finance and Tasaheel Finance, respectively. As at 30 September 2026, the total utilised amounts amounted to approximately EGP 36 billion and EGP 14.4 billion for Halan Consumer Finance and Tasaheel Finance,

13. Debtors and Other debit balances

	30 September 2026	31 December 2025
Prepaid expense	2,078,361,781	1,107,316,874
Deposits with others	111,955,438	117,511,497
Advance to employee	16,036,649	22,262,211
Due from E-payment companies	174,946,307	102,808,173
Letter of guarantee*	6,658,614,868	7,040,310,572
Tax authority	66,769,844	53,810,347
Payment under settlement	19,017,208	43,066,315
Payment under collection**	2,045,275,858	-
Other debit balance	174,608,596	47,818,778
Total	**11,345,586,549**	**8,534,904,767**
Non-current balances	250 ,000	250 000
Current balances	11,345,336,549	8,534,654,767
Total	**11,345,586,549**	**8,534,904,767**

*The amount represents the amount withheld by the securitization company until the letters of guarantee are issued and submitted to the custodian.

**Debit balances under collection represent the value of the portfolios transferred as at 30 September 2026

14. Inventory

	30 September 2026	31 December 2025
Spare parts	-	1,920,835
Good available for sale*	72 ,969 ,621	127,038,002
Total	**72 ,969 ,621**	**128,958,837**
Moving Slow-goods impairment	(2 ,784 ,909)	**(2,784,909)**
	70 ,184 ,712	**126,173,928**

*Goods held for sale represent electrical appliances, consumer goods, and gold items held for trading purposes in the ordinary course of business of the group companies.

15. Related Parties

During the year/period, the group conducted certain transactions with related parties. Following is a statement of balance resulting from such transactions on the finance position date:

15.1 Due from Related Parties:

	Type of relationship	30 September 2026	31 December 2025
Halan micro finance bank	Owned by ultimate parent	11,582,830	8,289,765
MNT Investment BV*	Parent company	377,491,963	171,744,667
GB Micro Credit BV	Owned by ultimate parent	92,930	85,335
Azimut For real estate	Investment	7,245,458	11,119,864
MNP For real estate solution	Owned by ultimate parent	6,863,263	1,707,791
Halan Pakistan	Owned by ultimate parent	377,660	85,335
Talabya distribution L.L.C	Owned by ultimate parent	14,693,064	663,918,840
Talabya BV	Owned by ultimate parent	92,930	85,335
MNT Halan Consultancy (UAE)	Owned by ultimate parent	56,473,626	-
E-commerce	Owned by ultimate parent	15,640,436	-
Others		73,049	83,050
Total		**490,627,209**	**857,119,982**

*The amount represents the net transactions during the period with MNT Tech Holding for Financial Investments Group, which comprise the following:

- Assignment of Talabya BV loan portfolio designated for distribution to the holding company.
- Settlement of the current account by the holding company to the company

15.2 Due to Related Parties:

	Type of Relationship	30 September 2026	31 December 2025
Egyptian Vehicles Manufacturing Co. (Ghabbour Egypt)	Owned by shareholder	2,466,699	2,466,699
International Trade Agencies and Marketing Co. – ITAMCO	Owned by shareholder	-	1,599,200
Environmental Quality International for technical services and SMEs	Owned by shareholder	760 ,996	760,994
MNT Halan Consultancy (UAE)	Owned by ultimate parent	-	67,357,846
MNT Halan (UAE)	Owned by ultimate parent	2,946,577	5,557,494
Halan Inc*	Owned by ultimate parent	-	507,896,927
Elnasr	Related via Key Management personnel	-	13,264,000
Total		**6,174,272**	**598,903,160**

***Termination of Intercompany Loan**

On 20 September 2026, the Company and Halan Inc. (a related party) signed an agreement terminating the Intercompany Loan Agreement dated 10 March 2022, effective the same date. Neither party has any further right or obligation under the loan agreement.

The carrying amount of the loan, including accrued interest, at the termination date was EGP 504.3 Million which was waived by the Lender. The Company derecognised the financial liability in full, and the resulting difference of EGP 405.1 million was recognised in profit or loss. (Note- 29)

Key Management Personnel Benefits

During the period ended 30 September 2026, the total remuneration and benefits of key management personnel amounted to approximately EGP 77 million (2025: EGP 201.5 million).

15.3 Natures of transaction

The following is a summary of the nature of the principal transactions with related parties during the year:

	30 September 2026			
Due from related parties	**Type of Relationship**	**Purchases of goods & services**	**Expenses to related party**	**Sales of goods & services**
Talabia Distribution	Owned by ultimate parent	-	104,365,417	-
Halan E-commerce	Owned by ultimate parent	-	14,067,132	-
Halan micro finance bank	Owned by ultimate parent	-	1,935,392	-

The majority of transactions with related parties primarily relate to settlements and/or collections made on behalf of the holding company and its subsidiaries during the period.

	31 December 2025			
Due from related parties	**Type of Relationship**	**Purchases of goods & services**	**Expenses to related party**	**Sales of goods & services**
MNT Halan (UAE)	Owned by ultimate parent	-	58,723,651	-
Egyptian Vehicles Manufacturing Co. (Ghabbour Egypt)	Owned by shareholder	-	(2,466,699)	-
International Trade Agencies and Marketing Co. – ITAMCO	Owned by shareholder	(2,039,351)	(324)	-
Talabia Distribution	Owned by ultimate parent	(696,217)	(58,343,678)	(56,343,678)
Talabia B.V	Owned by ultimate parent	-	85,335	-
GB Micro Credit BV	Owned by ultimate parent	-	85,335	-
Halan pak BV	Owned by ultimate parent	-	85,335	-

16 Cash and cash equivalents

	30 September 2026	31 December 2025
Cash on hand	29,779,941	9,612,375
Cash at banks	2,982,625,079	2,810,629,397
Less: ECL	(131,735)	(120,445)
Total	**3,012,273,285**	**2,820,121,327**
Restricted cash*	1,399,163,614	638,796,066
Cash and cash equivalents	**4,411,436,899**	**3,458,917,393**

*The group has Restricted balances with certain banks as security for the loans granted to the group.

Letters of guarantee

Letters of guarantee issued by banks for the Group as at 30 September 2026 amount to EGP 2.5Billion (31 December 2025: EGP1.1 billion).and uncovered 2.3 billion (31 December 2025: EGP983 million)

17 Authorized Capital

The authorized capital of MNT tech Holding for financial investment amounted to EGP 200 million.

Issued and paid capital

The share capital of the parent company of the issuing Group amounts to EGP 160 million 160 million. The issued capital was divided into 160,000,000 ordinary shares and is currently divided into 1,600,000,000 ordinary shares with a nominal value of 10 piastres per share.

The following table presents the capital structure as of the reporting date.

Shareholder	Nationality	Shareholding %	No. of shares	Value of shares
MNT Investments (B.V.)*	Netherlands	99,9975%	1,599,600,000	159,996,000
Others	Egypt	0,0025%	400,000	4,000
		100%	1,600,000,000	160,000,000

*MNT Investments B.V. is considered the holding company of the Group.

On 20 October 2026, after the reporting date of 30 September 2026, the shares of MNT Tech Holding for Financial Investments S.A.E. ("the Company") started trading on the Egyptian Exchange (EGX) under the ticker "HALN", following the approvals of the Financial Regulatory Authority (FRA) and the EGX. The listing followed an initial public offering of 320Milion existing shares (20% of the Company's capital), sold by MNT Investments B.V. at EGP 24.50 per share.

On 26 October 2026, under the Extraordinary General Assembly resolution of 16 September 2026, the Board of Directors approved a cash capital increase of 163,265,306 new shares Nominal value of EGP 0.10 per share., subscribed for in full by MNT Investments B.V. at EGP 24.50 per share, for total proceeds of EGP 3,999,999,997 The Company's issued and paid-up capital increased from EGP 160,000,000 to EGP 176,326,530 divided into 1,763,265,306 shares. MNT Investments B.V. now holds 80.47% of the Company post the capital increase.

18 Share-based payments

MNT B.V. Investment (the "Holding Company") has implemented long-term employee benefit plans under which the shareholders of the Holdin group have undertaken to allocate shares and/or their cash equivalent to certain employees under a share-based payment arrangement. The plan grants eligible employees the right to receive shares, or their cash equivalent, on the vesting date, subject to specified terms and conditions. The plan is intended to incentivize and retain key employees across the MNT B.V. Investment Group.

Equity-settled share-based payment awards are measured at their fair value at the grant date and are recognized as an employee benefit expense in the financial statements of the entity receiving the employee services on an accrual basis over the vesting period, with a corresponding increase in equity.

Employees of the group participate in the equity incentive plan administered by the Holding group , under which eligible employees are granted awards entitling them to receive shares or their cash equivalent. The grant-date fair value of the awards is determined using the Monte Carlo valuation model, taking into account the terms and conditions of the plan, and is recognized as an employee benefit expense over the vesting period, with a corresponding increase in equity.

Upon vesting, once all vesting conditions have been satisfied, the shares are transferred to, and/or the cash equivalent is settled/transferred to, the beneficiaries. Such settlement is accounted for as a movement within equity and does not affect the Group's consolidated income statement.

	30 September 2026	31 December 2025
Balance at the beginning of the year	220,935,594	88,829,420
(Reversal) Recognized During the Period / Year	(220,935,594)	132,106,174
Total	**-**	**220,935,594**

Cancellation of the Long-Term Incentive Plan (LTIP)

The LTIP was set up by the shareholders of MNT Investment BV and covered eligible employees of the Company. In prior periods, the Company recognized the LTIP expense in profit or loss, with a corresponding credit to a share-based payment reserve within equity. Following the listing of the Ultimate Parent's shares on the Egyptian Exchange (EGX) on 20 October 2026, all beneficiaries signed waivers of their rights under the plan, and the LTIP was cancelled at the Ultimate Parent level. No compensation was paid or is payable for the cancellation.
The reserve balance of EGP 220,935,594 was then transferred to retained earnings. The cancellation has no impact on the Company's total equity or cash flows.

On October 2026, after the reporting date, MNT Investments B.V. (the ultimate parent and selling shareholder) sold 24,333,334 of its existing shares in the Company to selected key management members of the Group, following approval of the Financial Regulatory Authority (FRA). The shares were sold at EGP 24.50 per share, which is the IPO offer price and are subject to a lock-up period. As the sale was made by the shareholder and involves no issuance of shares by the Company, it has no effect on the Company's issued capital, and no amounts have been recognized in these financial statements.

19 Non-Controlling Interests

	30 September 2026	31 December 2025
Non-current asset	94,613,160	122,710,886
current asset	75,603,801	288,353,061
Non-current liabilities	(4,620,222)	(13,162,789)
current liabilities	(181,567,503)	(403,452,251)
Net asset	**(15,970,764)**	**(5,551,093)**

	The nine-month ended	
	30 September 2026	30 September 2025
Revenue	754,801,584	407,006,157
Net losses	**(10,419,671)**	**(39,213,452)**

	The three-month ended	
	30 September 2026	30 September 2025
Revenue	348,189,514	161,185,103
Net losses	**13,276,746**	**(8,555,764))**

20 Loans and credit Facilities

	30 September 2026	31 December 2025
Loans and credit Facilities	27,595,830,535	24,205,423,454
	27,595,830,535	**24,205,423,454**
Non-current	11,178,072,072	14,734,188,615
Current	16,417,758,463	9,471,234,839
	27,595,830,535	**24,205,423,454**

The group has entered into unsecured credit facility agreements with several banks operating in the Arab Republic of Egypt. The average interest rate applicable to these facilities ranged from 1.5% to 2% above the interest rate announced by the Central Bank of Egypt. The group is in compliance with the contractual covenants stipulated in these agreements, and no covenant breaches existed at the end of the current financial period.
The total approved credit facilities amounted to EGP 33.5 billion (31 December 2025: EGP 29.6 billion), of which EGP 27.5 billion had been utilized (31 December 2025: EGP 24.2 billion).

21 Corporate Bonds

On 5 May 2025, Tasaheel issued commercial bonds amounting to EGP 2.5 billion. The issuance was divided into two tranches: the first tranche amounted to EGP 2 billion with a maturity of 12 months, while the second tranche amounted to EGP 500 million with a maturity of 36 months. The first tranche of EGP 2 billion was fully settled in May 2026.

22 Income Taxes

22.2 Current Income tax liability

	30 September 2026	31 December 2025
Balance at the beginning of the year	867,166,386	573,792,626
Acquried through business combinations*	-	4,381,156
Formed during the period/year	454,888,335	862,455,085
Amount(s) paid during the period/year	(362,980,017)	(573,456,290)
Adjustment	-	(6,191)
Balance at the end of the period/year	**959,074,704**	**867,166,386**

*Tax arising from the acquisition of subsidiaries as disclosed in Note (10)

22.3 Deferred Tax Liabilities

It refers to taxes on temporary differences arising from differences between the tax base of assets and liabilities and their carrying amounts in the financial statements

	30 September 2026	31 December 2025
Balance at the beginning of the year	(604,211,675)	(1,007,022,346)
Deferred tax asset through business combinations*	-	54,087,263
Deferred Tax Recognized Through Income statement	42,032,499	19,896,350
Deferred tax recognized in other comprehensive income.	470,037,552	328,827,058
	(92,141,624)	**(604,211,675)**

As at September 30, 2026, the Company had accumulated tax losses amounting to EGP 421.4 million, in respect of which no deferred tax assets have been recognized.

	30 September 2026	31 December 2025
Deferred tax asset through business combinations*	-	53,096,600
Deferred tax assets arising from Carried forward losses	13,900,254	27,234,194
	109,198,106	-
Deferred tax labilities from PPE	(59,136,346)	(58,401,279)
Deferred tax liabilities related to financial assets measured at fair value through other comprehensive income (FVOCI)	(156,103,638)	(626,141,190)
	(92,141,624)	**(604,211,675)**

*Tax arising from the acquisition of subsidiaries as disclosed in Note (10).
**Deferred tax assets (liabilities) arise primarily from differences related to property, plant and equipment.

22.4 Current income tax

	The nine-month ended in		The three-month ended in	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Current income tax	(454,888,335)	(772,784,963)	(169,740,162)	(400,952,606)
Deferred tax	42,032,499	15,480,728	(27,683,856)	5,302,594
Balance	**(412,855,836)**	**(757,304,235)**	**(197,424,018)**	**(395,650,012)**

22.5 Effective Tax rate

	The nine-month ended in		The three-month ended in	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Profit from continue operation before tax	2,067,986,151	2,783,706,491	1,033,630,590	1,641,216,816
Tax rate	**22.5%**	**22.5%**	**22.5%**	**22.5%**
tax (Accounting wise)	**465,296,884**	**626,333,960**	**232,566,883**	**369,273,784**
Effect of Tax Adjustment	(52,441,048)	130,970,275	(35,142,865)	26,376,228
Current income tax	**412,855,836**	**757,304,235**	**197,424,018**	**395,650,012**
Effective Tax rate	**19.96%**	**27.20%**	**19.10%**	**24.11%**

23 Creditors and other credit balance

	30 September 2026	31 December 2025
Suppliers	327,323,260	197,441,432
Accrued Expenses	730,451,116	551,281,557
Tax Authority (excluding income tax)	217,266,180	178,414,929
National Social Insurance Authority	67,556,990	18,436,069
Notes Payable	175,857,033	153,531,883
Solidarity insurance contribution	21,477,448	20,141,419
Due to custodian	1,784,126,649	637,382,250
Investment fund "Halan-AZ"	-	15,026,068
Deferred revenue & commission	118,554,962	117,487,780
Payment under settlement	22,818,063	38,333,460
Others credit balances	479,440,575	248,026,087
Total	**3,944,872,276**	**2,175,502,934**

24 Provisions

Below is the movement of the provision for claims during the year and relevant balances in the Date of the Financial Position.

	30 September 2026	31 December 2025
Balance at the beginning of the year	23 ,523 ,312	35,236,199
Formed during the period/ year	-	177,533
Acquired through business combination*	-	24,043,122
Provisions no longer required during the period/ year	(7 ,930 ,677)	(5,173,368)
Amount(s) used during the period /year	-	(30,760,174)
Adjustment	1 ,000 ,000	-
Balance	**16 ,592 ,635**	**23,523,312**

The amount is the total provision for legal claims filed against the Group. After receiving appropriate legal advice, the Management believes that the results of such legal claims will not significantly exceed the amount of the formed provision as of 30 September 2026.

*Provisions arising from the acquisition of subsidiaries as disclosed in Note (10).

25 Operating revenue

	The nine-month ended in		The three-month ended in	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Interest Income from Financing Activities.	4,611,087,496	7,101,070,356	1,407,850,697	2,344,809,449
Revenue from Trading Activities.	2,947,935,849	1,427,559,726	1,361,306,855	553,669,784
Commission	571,068,143	303,105,070	209,012,441	86,056,011
Revenue from electronic payment	35,734,210	-	13,559,576	-
Other revenue	19,654,525	22,134,422	9,163,972	13,759,688
	8,185,480,223	**8,853,869,574**	**3,000,893,541**	**2,998,294,932**
Securitization income	6,899,267,196	4,565,347,289	2,345,970,202	2,408,217,732
Total	**15,084,747,419**	**13,419,216,863**	**5,346,863,743**	**5,406,512,664**

26 Operating cost

	The nine-month ended in		The three-month ended in	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Interest expense	4,804,139,337	4,480,760,802	1,528,719,380	1,642,288,835
Commission	356,082,558	123,651,960	130,658,327	35,501,706
Cost of goods sold	2,885,644,680	1,461,324,959	1,352,483,391	556,828,136
Total	**8,045,866,575**	**6,065,737,721**	**3,011,861,098**	**2,234,618,677**

27 Selling & distribution expenses

	The nine-month ended in		The three-month ended in	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Employee salaries, wages, and benefits	2,432,919,701	1,783,090,049	895,942,178	730,061,761
Advertising	669,654,105	358,302,959	287,167,280	145,910,854
Depreciation	58,794,375	42,778,408	8,185,378	15,163,036
Subscription fees	-	253,643,758	-	63,165,988
Other expenses	69,806,076	370,054,922	(5,917,278)	15,722,786
Total	**3,231,174,257**	**2,807,870,096**	**1,185,377,558**	**970,024,425**

28 General and Administrative Expenses

	The nine-month ended in		The three-month ended in	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Employee salaries, wages, and benefits	993,798,114	778,384,753	289,645,019	96,599,282
Depreciation	281,251,733	157,096,518	110,954,551	56,412,553
Social Contribution	40,137,355	33,657,905	24,198,449	16,983,498
Insurance	29,750,250	99,929,291	(27,956,858)	87,684,149
Subscription fees	-	276,541,775	-	18,198,758
Write off	782,111,866	-	53,355,854	-
Othe expenses	787,583,376	899,396,257	223,154,135	452,639,126
Total	**2,914,632,694**	**2,245,006,499**	**673,351,150**	**728,517,366**

29 Other income

	The nine-month ended in		The three-month ended in	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Commissions	10,449,834	11,463,201	1,561,714	11,463,201
Gain from sale of fixed asset	26,870,916	610,120	7,157,159	107,082
Bad debt recovery	47,865,009	12,163,113	21,319,961	6,826,860
Write-off of Loans Between Related Companies (Note 17)	405,123,877	-	405,123,877	-
Gain from investment	2,556,597	-	71,237	-
Gain from sold portfolio	6,945,951	71,197,693	-	28,768,833
Loan issuance fees, insurance fess and other income	337,990,164	476,453,497	85,745,845	136,960,296
Total	**837,802,348**	**571,887,624**	**520,979,793**	**184,126,272**

30 Net finance income

	The nine-month ended in		The three-month ended in	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Interest income	1,074,936,342	667,396,536	511,971,200	237,493,541
Foreign exchange gain	23,576,122	-	(8,575,289)	-
Total Finance Income	**1,098,512,464**	**667,396,536**	**503,395,911**	**237,493,541**
Interest lease liability	(102,336,289)	(95,006,618)	(31,723,869)	(33,756,186)
Foreign exchange loss	(1,314,424)	(3,918,044)	1,782,403	40,197,124
Total Finance Cost	**(103,650,713)**	**(98,924,662)**	**(29,941,466)**	**6,440,938**
Net finance income	**994,861,751**	**568,471,874**	**473,454,445**	**243,934,479**

31 Reserve for Financing Operations Risks

- The balance of allocations for doubtful financing balances in accordance with the basis for calculating allocations contained in Article 37 of the Rules and Controls for Companies Practicing Microfinance Activity under FRA Board of Directors' Resolution No. 173 of 2014, as amended.
- In accordance with Clause 13.1 of FRA Board of Directors' Resolution No. 211 of 2020, a general provision is formed on the regular balances at the rate of 1% of the total outstanding regular balances, provided that this provision is calculated as of the financial statements for the financial period ending at the end of the financial year following the Company obtaining a license to practice the activity. The general provision rate may be applied at a rate starting with (0.5%), then (0.75%), reaching a rate of (1%) within a maximum of two years from the issue date of the financial statements for the period ending at the end of the financial year following the Company obtaining a license to practice the activity, provided that it is processed in accordance with Egyptian accounting standards.

- A provision should be formed for doubtful balances according to late collection rates, divided into four levels according to the degree of regularity in payment on case-by-case basis.
- In accordance with Clause 1.4 of FRA Board of Directors Resolution No. 60 of 2020, Article 6 of FRA Board of Directors Resolution No. 161 of 2022, and Paragraph 12 of Law No. 18 of 2020, a general provision is formed at the rate of (1%) of the total regular balances. Another provision is formed for doubtful balances according to the late collection rates, divided into four levels according to the degree of regularity in payment on case-by-case basis.
- An amount of the carried forward profits or losses is set aside in the financing operations risk reserve account within equity, and the reserve amount is calculated and always adjusted by deducting from or returning to the carried forward profits or losses by the amount of the excess of the impairment allowance calculated in accordance with solvency standards over the customer impairment allowance that was recognized in accordance with the Egyptian accounting standards in the history of financial statements.

Description	Tasaheel For Financing	Mashroey Trading Co.	Halan For Consumer Finance	Total
(1) Balance of provisions, according to FRA	655,639,483	1,194,869	547,808,427	**1,204,642,779**
(2) ECl for loans and advance to customers at amortized cost	9,774,349	10,406,953	1,101,364	**21,282,666**
ECl for loans and advance to customers at FVTOCI	1,171,809,343	-	484,223,550	**1,656,032,893**
Balance of Finance Risks Reserve	-	-	**62,483,513**	**62,483,513**

32 Sukuk

On 25 February 2025, the Financial Regulatory Authority (FRA) approved the issuance of sustainability Sukuk (Mudarabah) amounting to EGP 7 billion. These Sukuk were issued through Alkan Finance Sukuk Company, and the portfolio of Mudarabah and Murabaha products was established to utilize the proceeds of the issuance to finance the Company's Islamic financial products.

33 Commercial Paper Discounting Transactions

The Group entered into several commercial paper discounting arrangements with a number of banks operating in the Arab Republic of Egypt. The total value of these transactions amounted to EGP 8.6 billion.

34 Earnings per share attributable to the Group from continued operation

	The nine-month ended in		The three-month ended in	
	30 September 2026	30 September 2026	30 September 2026	30 September 2026
The parent company's share of the net profit for the period	1,665,549,986	2,065,615,708	822,929,826	1,254,122,568
Average Number of shares	1,600,000,000	1,600,000,000	1,600,000,000	1,600,000,000
EPS	**1.04**	**1.29**	**0.51**	**0.78**

Net profit for the period

	The nine-month ended in		The three-month ended in	
	30 September 2026	30 September 2026	30 September 2026	30 September 2026
The parent company's share of the net profit for the period	1,756,897,660	2,006,537,759	822,929,826	1,221,952,114
Average Number of shares	1,600,000,000	1,600,000,000	1,600,000,000	1,600,000,000
EPS	**1.10**	**1.25**	**0.51**	**0.76**

35 Important Events

Interest Rates

- On 15 February 2026, the Central Bank of Egypt reduced its overnight deposit and overnight lending rates by 100 basis points, bringing them to 19% and 20%, respectively
- On 29 October 2026, the Central Bank of Egypt raised its key interest rates by 100 basis points (1%), bringing the overnight deposit rate to 20.0%, the overnight lending rate to 21.0%, and both the main operation rate and credit and discount rate to 20.5%. The decision reflects challenging global conditions and rising uncertainty, aiming to anchor inflation expectations and maintain the downward trend in inflation.

36 Change in Other Comprehensive Income for Prior Years

The Company's management approved a change in the business model used to manage the loan portfolios granted to small and medium enterprise (SME), microfinance, and consumer finance customers (Note 11). The business model was changed from "Hold to Collect" to "Hold to Collect and Sell", effective from 2023.This change was made following the adoption of securitization programs and loan portfolio sales as part of the Company's strategy to manage cash flows, diversify funding sources, meet financing requirements through the origination of new loan portfolios, and reduce financing costs. Accordingly, these loan portfolios are now managed with the objective of both collecting contractual cash flows and selling financial assets, depending on the Company's liquidity requirements and prevailing market conditions. This represents a change in the business model for these portfolios,

resulting in their reclassification from financial assets measured at amortized cost to financial assets measured at fair value through other comprehensive income (FVOCI).
As a result, certain line items in the financial statements for the years 2023 and 2024 have been restated as follows:

	The nine-month ended in 30 September 2025		
	Before Adjustment	Adjustment	After Adjustment
Other comprehensive income			
Fair value changes on FVOCI loans	-	(1,357,572,782)	**(1,357,572,782)**
Expected credit loss changes	-	640,388,504	**640,388,504**
Deferred tax for FVOCI changes	-	161,366,463	**161,366,463**
Total	-	**(555,817,815)**	**(555,817,815)**

	The three-month ended in 30 September 2025		
	Before Adjustment	Adjustment	After Adjustment
Other comprehensive income			
Fair value changes on FVOCI loans	-	(162,007,345)	**(162,007,345)**
Expected credit loss changes	-	318,379,592	**318,379,592**
Deferred tax for FVOCI changes	-	120,029,214	**120,029,214**
Total	-	**276,401,461**	**276,401,461**

Given that the Group has changed its business model, which has affected the presentation of gains from securitization transactions, these gains were previously presented under operating profit items. However, as they are now considered a source of revenue, they have been reclassified and presented under revenue items for the respective financial periods.

The following table summarizes the reclassification of certain comparative figures in the income statement for the financial period ended September 30, 2025, to align them with the presentation adopted in the financial statements.

Income statement	The nine-month ended in 30 September 2025			
	As issued	Reclassification	Reclassification resulting from the loss of control	After reclassification and Adjustment
Total revenue	13,580,765,647	(13,252,484)	(148,296,300)	**13,419,216,863**
Other income	558,704,342	13,252,485	(69,203)	**571,887,624**
Net finance income	568,367,992	-	103,882	**568,471,874**
Losses from discontinued operations, net of tax	-	-	(59,077,949)	**(59,077,949)**
Total operating cost	(6,924,756,631)	720,127,307	138,891,603	**(6,065,737,721)**
Selling and distribution expenses	(2,616,565,427)	(259,752,636)	68,447,967	**(2,807,870,096)**
General and administrative expenses	(1,784,631,827)	(460,374,672)	-	**(2,245,006,499)**

Income statement	The three-month ended in 30 September 2025			
	As issued	Reclassification	Reclassification resulting from the loss of control	After reclassification and Adjustment
Total revenue	5,501,028,745	(5,420,899)	(89,095,182)	**5,406,512,664**
Other income	181,931,209	2,228,982	(33,919)	**184,126,272**
Net finance income	240,638,679	3,191,918	103,882	**243,934,479**
Losses from discontinued operations, net of tax	-	-	(32,170,454)	**(32,170,454)**
Total operating cost	(2,589,015,076)	271,306,521	83,089,878	**(2,234,618,677)**
Selling and distribution expenses	(938,855,353)	(69,274,867)	38,105,795	**(970,024,425)**
General and administrative expenses	(526,485,711)	(202,031,655)	-	**(728,517,366)**

37 Financial Risk Management

(1) Elements of financial risk

As a result of its normal activities, the group faces various financial risks. These risks include market risks, including foreign exchange rate risks, price risks, and the risks of interest rates affecting cash flows and fair value, as well as credit and liquidity risks.

The group's management aims to minimize the potential negative effects of these risks on the group's financial performance.

The group does not use any derivative financial instruments to hedge specific risks.

(A) Market risk

1. Foreign exchange rate risks

All group's transactions are in Egyptian pounds (currency of presentation and dealing). Therefore, changes in exchange rates as a result of its various activities pose no risks to the group.

2. Price risks

The group has no investments in equity instruments or debt instruments registered and traded in financial markets. Therefore, the Company faces no risk of changes in the fair value of investments as a result of price changes.

3. Interest rate risks on cash flows and fair value

This exposes the Company to the risk of the impact of changes in interest rates on cash flows and fair value.

(B) Credit risk

Credit risk arises as a result of cash and deposits with banks, as well as the credit risks associated with individuals as reflected in customer accounts and notes receivable.

As for banks, we deal with banks with high credit ratings and banks with creditworthiness in the absence of an independent credit rating. For individuals, the creditworthiness of each customer is studied and careful field inquiry is carried out. In view of such inquiry, the possibility of term sales for each customer is checked. In addition, the legal arrangements, guarantees and documents used when executing the transaction minimize the credit risk . Necessary provisions are made to address the risk of default by customer on case-by-case basis.

Following is the ratio of the provision for customer impairment to total debts:

	Note	30 September 2026	31 December 2025
Total Customers	(11)	25,115,763,080	26,577,060,247
current value of loans and advances to customers		**25,115,763,080**	**26,577,060,247**
Expected credit losses		(1,806,757,319	(1,472,670,496)
Ratio to excepted credit losses to current value of loans and advance to customers		**7.19%**	**5.5%**

The group's maximum exposure to credit risk is as follows:

		30 September 2026	31 December 2025
Cash and cash equivalent	(16)	4,411,568,634	3,459,037,838
Loans and advance to customers	(11)	25,115,763,080	26,577,060,247
Due from related parties	(15-1)	490,627,209	857,119,982
Debtors and other debit balance	(13)	9,248,207,560	7,384,521,578
		39,266,166,483	**38,277,739,645**

(C) liquidity Risk

Prudent management of liquidity risks requires maintaining an adequate level of cash and providing finance resources through sufficient available credit facilities. Given the dynamic nature of the core activities, the management of the group aims to retain funding flexibility by making available enhancing credit limits.

	30 September 2026			
	Book Value	**Contractual value**	**Short term**	**Long term**
loans and credit facilities and corporate bond	27,939,963,681	38,230,260,046	22,539,120,921	15,691,139,125
Lease liability	864,306,823	1,146,825,777	332,277,496	814,548,281
Creditors and other credit balance	3,928,077,027	3,928,077,027	3,928,077,027	-
Due to related parties	6,174,272	6,174,272	6,174,272	-
	32,738,521,803	**43,311,337,122**	**26,805,649,716**	**16,505,687,406**

	31 December 2025			
	Book Value	**Contractual value**	**Short term**	**Long term**
loans and credit facilities and corporate bond	26,694,573,624	37,103,857,215	16,117,461,028	20,986,396,187
Lease liability	1,009,659,901	1,331,804,646	449,813,923	881,990,723
Creditors and other credit balance	1,856,151,667	1,856,151,667	1,856,151,667	-
Due to related parties	598,903,160	598,903,160	598,903,160	-
	30,159,288,352	**40,890,716,688**	**19,022,329,778**	**21,868,386,910**

Loans and advances to customers include facilities under which customers are granted approved borrowing limits, from which the customer may draw during the facility period. The total approved consumer financing limits granted to customers as at 30 September 2026 amounted to EGP 30.6

Billion , while the total undrawn portion of these limits as at 30 September 2026 amounted to EGP 18.8 Billion The group's policy states that, if the utilized portion of the facility is overdue for more than 30 days, the undrawn portion thereof is frozen (suspended).

(D) Fair Value risk

The fair values of the majority of the Company's financial instruments recognized in the statement of financial position, including trade and other receivables, cash at banks and on hand, and current liabilities, approximate their carrying amounts due to their short-term maturities and the creditworthiness of the counterparties. The carrying amounts and fair values of these financial instruments are presented below

	30 September 2026	
	Book Value	**Fair value**
Assets		
Net Loans and advances to customers Amortized Cost	1,275,987,106	1,505,860,965
Net Loans and advances to customers FVTOC	22,033,018,655	22,033,018,655
Due from related parties	490,627,209	490,627,209
Debtors and other debit balance	9,248,207,560	9,248,207,560
Cash and cash equivalent	4,411,568,634	4,411,568,634
Liabilities		
Loans, credit facilities and corporate bond	27,939,963,681	27,939,963,681
Lease labilities	864,306,823	849,817,091
Creditors and other credit balance	3,928,077,027	3,928,077,027
Due to related parties	6,174,272	6,174,272

	31 December 2025	
	Book Value	**Fair Value**
Assets		
Loans and advances to customers Held at Amortized Cost	1,607,602,189	1,822,678,219
Loans and advances to customers FVTOCI	23,496,787,562	23,496,787,562
Due from related parties	857,119,982	857,119,982
Debtors and other debit balance	7,384,521,578	7,384,521,578
Cash and cash equivalent	3,459,037,838	3,459,037,838
Liabilities		
Loans, credit facilities and corporate bond	26,694,573,624	26,694,573,624
Lease labilities	1,009,659,901	980,771,585
Creditors and other credit balance	1,856,151,667	1,856,151,667
Due to related parties	598,903,160	598,903,160

(E) Market Risk

Market risk represents the risk that fluctuations in market prices, such as foreign exchange rates, equity prices, and interest rates, may affect the Group's revenue or the value of its holdings of financial instruments.

The objective of market risk management is to manage and control exposure to market risks within acceptable limits while maximizing returns, taking into consideration the Group's risk appetite.

Interest Rate Risk

Interest rate risk arises from the possibility of changes in interest rates, which may affect the value of financial instruments.

At the date of the statement of financial position, a 100-basis point change in the interest rates on the group's financing arrangements, which is reflected in finance income and finance expenses (Note 25), would result in an impact on such income (expenses) of EGP 9.9 million (2025: EGP 5.6 million).

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of financial instruments held by the Group will fluctuate due to changes in foreign exchange rates.

The Group is exposed to foreign currency risk arising from purchases and sales denominated in currencies other than the Egyptian Pound.

The following represents the Group's net exposure to foreign currency risk as at the reporting date.

	30 September 2026	31 December 2025
Currency		
USD	3,664,286	4,052,877
	3,664,286	**4,052,877**

(2) Capital risk management

The group's management aims to manage capital to maintain the Company's ability to continue in a way that achieves a return for shareholders and provides benefits to other stakeholders that use the financial statements. This includes providing and maintaining the best capital structure for the purpose of reducing the capital cost.

- To maintain the best capital structure, the management changes the value of dividends paid to shareholders, reduces capital, issues new capital shares, or reduces debts owed by the Company.

The group's management monitors the capital structure using the ratio of net loans to total financing sources. Net loans represent total loans, bank overdrafts, Creditors and Other Payables and dues to related parties, less cash and bank balances. Total capital represents the total equity of the group as shown in the balance sheet.

The following is the ratio of net loans to total financing sources at the date of the financial position:

	30 September 2026	31 December 2025
Loans and credit facilities and corporate bond	27,939,963,681	26,694,573,624
Creditors and Other credit balance	3,944,872,276	2,175,502,934
Dues to related parties	6,174,272	598,903,160
Lease liability	864,306,823	1,009,659,901
Total loans, creditors and dues to related parties	**32,755,317,052**	**30,478,639,619**
(Less) cash at bank and cash on hand	(4,411,436,899)	(3,458,917,393)
Net loans, creditors and dues to related parties	**28,343,880,153**	**27,019,722,226**
Equity	9,113,119,104	9,110,199,410
Total finance sources	**37,456,999,257**	**36,129,921,636**
Ratio of net loans, creditors and dues to related parties to total finance sources	**75.6%**	**74.7%**

38 Measurement Basis

The Financial Statements have been prepared based on historical costs unless otherwise mentioned.

39 Business combination

The Group accounts for business combinations using the acquisition method when control is transferred to the Group.

The consideration transferred and the identifiable assets acquired and liabilities assumed are measured at their acquisition-date fair values.

Goodwill arising on acquisition is tested annually for impairment. Any gain arising from a bargain purchase is recognized immediately in profit or loss.

Acquisition-related costs are expenses as incurred and when the related services are received, except for costs incurred in issuing debt or equity securities.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships between the acquirer and the acquiree. Such amounts are generally recognized in profit or loss.

Contingent consideration is measured at fair value at the acquisition date. If an obligation to pay contingent consideration meets the definition of an equity instrument, it is classified as equity and is not subsequently remeasured, with subsequent settlement accounted for within equity. Otherwise, contingent consideration is subsequently remeasured at fair value at each reporting date, with any changes in fair value recognized in profit or loss.

Business Combinations Under Common Control

Business combinations involving entities or businesses under common control are outside the scope of Egyptian Accounting Standard No. (29) under the applicable financial reporting framework. Such

transactions are accounted for using the Predecessor Carrying Amount Method, whereby the assets, liabilities, and reserves of the transferred business are recognized at their existing carrying amounts immediately before the transaction without remeasurement to fair value.

No goodwill or bargain purchase gain is recognized as a result of such transactions. Any difference between the consideration transferred and the net carrying amount of the acquired assets and liabilities is recognized directly within equity under the Common Control Transactions Reserve or another appropriate component of equity, in accordance with the Group's accounting policy.

The results of the transferred entity are included in the consolidated financial statements from the date on which the combining entities became subject to common control, or from a later date, as determined in accordance with the Group's consistently applied accounting policy.

Subsidiaries

Subsidiaries are entities controlled by the Group.

The Group controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The consolidated financial statements include the financial statements of subsidiaries from the date on which control commences until the date on which control ceases.

Non-controlling Interests

Non-controlling interests are measured at their proportionate share of the recognized amounts of the acquiree's identifiable net assets.
Changes in the Group's ownership interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions.

Loss of Control
When the Group loses control of a subsidiary, it derecognizes the assets, liabilities, non-controlling interests, and the related components of other comprehensive income of that subsidiary. Any resulting gain or loss is recognized in profit or loss. Any retained interest in the former subsidiary is measured at fair value at the date control is lost.

Investments Accounted for Using the Equity Method
Investments accounted for using the equity method comprise interests in associates and joint ventures.
An associate is an entity over which the Group has significant influence but neither control nor joint control over the financial and operating policies.
A joint venture is a joint arrangement whereby the Group has joint control and rights to the net assets of the arrangement.
Investments in associates and joint ventures are accounted for using the equity method. Such investments are initially recognized at cost, including transaction costs directly attributable to the acquisition.
Subsequently, the carrying amount of the investment is adjusted to recognize the Group's share of the profit or loss and other comprehensive income of the investee in the consolidated financial statements.

Elimination of Intra-group Transactions

All balances and transactions between the Group are eliminated, including unrealized gains or losses arising from such transactions.

Unrealized gains arising from transactions with investments accounted for using the equity method are eliminated to the extent of the Group's interest in those investments. Unrealized losses are eliminated in the same manner as unrealized gains, except where the transaction provides evidence of impairment of the transferred asset.

40 Summary of significant accounting policies

1. Fixed Assets and Depreciation

(1) Recognition and Measurement

- Fixed assets are recognized at cost less accumulated depreciation and accumulated impairment losses.
- When significant components of an item of fixed assets have different useful lives, they are accounted for as separate items (major components) within the fixed assets.
- Gains or losses resulting from the derecognition of fixed assets are recognized in profit or loss.

(2) Subsequent Costs

- Subsequent expenditures on the asset are capitalized only if it is expected that future economic benefits will flow to the Group as a result.

(3) Depreciation

Items of property, plant and equipment are depreciated on a straight-line basis through profit or loss over the estimated useful lives of each component, taking into account any residual values. Land is not depreciated.

The following is a statement of the estimated useful lives:

- Office equipment	12.5%
- Computers	20%-33.33%
- Communication devices	12.5%-20%
- Supplies	12.5%-33.33%
- Cars	20%
- Machines and equipment	20%-33.33%
- Improvement of leased buildings	20%
- Telecom	20%

- Leasehold improvements are depreciated over the shorter of the lease term and their useful lives
- The depreciation method, useful lives, and salvage values of fixed assets are reviewed at the end of each financial period, and amended if necessary.

Property, plant and equipment under construction

Expenditures incurred for purchasing and constructing property, plant and equipment are initially recorded as 'under construction' until the asset is completed and becomes ready for use. Upon the completion of the assets, the recognized costs are reclassified from 'under construction' to its final category of property, plant and equipment. Assets under construction are not depreciated and measured at cost less any impairment losses.

Impairment of assets

Impairment of Financial Assets

The group applies a three-stage expected credit loss ("ECL") model for measuring impairment of financial assets carried at amortized cost and debt instruments measured at fair value through other comprehensive income ("FVOCI"). Financial assets migrate through the following three stages based on changes in credit risk since initial recognition.

Stage 1: 12-Month Expected Credit Losses

Stage 1 includes financial assets that have not experienced a significant increase in credit risk since initial recognition or that are considered to have low credit risk at the reporting date. For these assets, a loss allowance is recognized based on 12-month expected credit losses, and interest revenue is calculated on the gross carrying amount of the asset (before deducting the loss allowance). Twelve-month expected credit losses represent the portion of lifetime expected credit losses resulting from default events that are possible within 12 months after the reporting date.

Stage 2: Lifetime Expected Credit Losses – Not Credit-Impaired

Stage 2 includes financial assets for which there has been a significant increase in credit risk since initial recognition, but which are not credit impaired. For these assets, a loss allowance is recognized based on lifetime expected credit losses, while interest revenue continues to be calculated on the gross carrying amount of the asset. Lifetime expected credit losses represent the expected credit losses resulting from all possible default events over the expected life of the financial instrument.

Stage 3: Lifetime Expected Credit Losses – Credit-Impaired

Stage 3 includes financial assets that are credit-impaired at the reporting date, based on objective evidence of impairment. For these assets, a loss allowance is recognized for lifetime expected credit losses.

Non-derivative financial assets

The group recognises loss allowances for ECLs on:

- financial assets measured at amortised cost;
- debt investments measured at FVOCI; and
- contract assets.

Loss allowances are measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument.

The group measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

The group measures loss allowances for trade receivables and contract assets at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the group's historical experience and informed credit assessment and including forward-looking information. The group assumes that the credit risk on a financial asset has increased significantly if it is more than 90 days past due.

The group considers a financial asset to be in default when:

- the trade receivable is unlikely to pay its credit obligations to the group in full, without recourse by the group to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

The maximum period considered when estimating ECLs is the maximum contractual period over which the group is exposed to credit risk.

Measurement of ECLs:

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the group expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the group assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Presentation of impairment

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognised in OCI, instead of reducing the carrying amount of the asset.

Derivative financial assets

Derivative financial assets are measured at fair value and the group investigates whether the counterparty creditworthiness gives rise to impairment.

Non-financial assets

Non-financial assets that have an indefinite useful life, for example goodwill, are not subject to amortization but are tested annually for impairment or more frequently when indicators arise. Assets with a finite useful life are subject to depreciation or amortization and are reviewed (at least at the financial position date) for impairment whenever events or changes in circumstances indicate that the carrying amount may not be fully recoverable. An impairment loss is recognized for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. For the purposes of assessing impairment, assets are grouped based on the lowest level for which there are separately identifiable cash flows (cash-generating units). Impairment is recognized as an expense in profit or loss. Non-financial assets, which are impaired, are tested periodically to determine whether the recoverable amount has increased and the impairment has to be (partially) reversed. Impairment losses on goodwill are not

reversed. Reversal of impairments is only permitted if in a subsequent period after an impairment loss has been recognized, the amount of the impairment loss decreases and the decrease can be related objectively to an event after the impairment loss was recognized.

2. Intangible Assets

(1) Recognition and measurement

Software

Intangible assets with a finite useful life are recognized at cost less accumulated amortization and accumulated impairment losses.

(2) Subsequent expenses

Subsequent expenditure is recognized as an asset only if the intangible asset will result in increased future economic benefits.

(3) Amortization

Amortization is calculated to charge the cost of intangible assets, less their estimated salvage value using the straight-line method over the estimated useful lives of those assets, and the burden of amortization is recognized as an expense in profits or losses.

The estimated useful lives for the current period and comparative periods are as follows:

- Software 20%

The Amortization method, useful life, and residual value are reviewed at the end of each financial period and adjusted if appropriate

3. Leases

At inception of a contract, the group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the group assesses whether:

- the contract involves the use of an identified asset - this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the group has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and the group has the right to direct the use of the asset. The group has this right when it has the decision- making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the group has the right to direct the use of the asset if either:

- the group has the right to operate the asset; or
- the group designed the asset in a way that predetermines how and for what purpose it will be used.

The group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Component's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the group is reasonably certain to exercise, lease payments in an optional renewal period if the group is reasonably certain to exercise an extension option,

penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payments made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the group's estimate of the amount expected to be payable under a residual value guarantee, or if the group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The group presents right-of-use assets in 'property, plant and equipment' and lease liabilities in 'trade and other payables' in the statement of financial position.

Short-term leases and leases of low-value assets

The group has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

4. Inventories

Inventories are measured at the lower of cost and net realizable value. Cost is determined using the weighted average cost method. Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale. An allowance for slow-moving and obsolete inventory items is recognized, where required, based on an assessment of inventory turnover in accordance with the Group's policy

5. Financial instruments

I. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

II. Classification and subsequent measurement

On initial recognition, a financial asset is classified as measured at: amortised cost; fair value through other comprehensive income (FVOCI) – debt investment; FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model. a financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

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

On initial recognition of an equity investment that is not held for trading, the group y may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Business model assessment:

The group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the group's management;

- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the group's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets – Assessment whether contractual cash flows are solely payments of principal and interest:

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the group's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Subsequent measurement – financial assets

- Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

- Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses (see accounting policy on impairment). Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.

- Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income is calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On de-recognition, gains and losses accumulated in OCI are reclassified to profit or loss.

- Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

- Financial liabilities – Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition

Financial assets

The group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The group enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities

The group y derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of Trade Receivables

For impaired trade receivables, expected credit losses ("ECL") are measured as the difference between all contractual cash flows due to the group in accordance with the contract and all cash flows that the group expects to receive, discounted at the original effective interest rate applicable under the respective contracts.

Expected credit losses represent a probability-weighted estimate of credit losses. They are measured by considering the present value of the expected cash shortfalls, taking into account the probability of default ("PD") and the loss given default ("LGD"), being the magnitude of the likely loss if a default occurs. The assessment is based on historical delinquency data, adjusted for customer-specific factors and forward-looking information, including relevant macroeconomic indicators.

The group determines the exposure at default ("EAD") based on the number of days past due, which has been determined to be predictive of credit loss risk.

The ECL model incorporates three key parameters: Probability of Default (PD), Exposure at Default (EAD), and Loss Given Default (LGD), and considers three forward-looking scenarios (base, optimistic, and pessimistic).

Probability-weighted expected credit losses are calculated under each of the three scenarios for all impairment stages, including both 12-month ECL and lifetime ECL, as applicable.

Trade receivables are written off, either partially or in full, when there is no reasonable expectation of recovering all or part of the financial asset. Recoveries of amounts previously written off are recognized within **"Impairment losses on financial instruments"** in the statement of profit or loss and other comprehensive income.

Financial assets that have been written off may still be subject to enforcement activities under the group 's recovery procedures for amounts due.

6. Earnings per Share

The group presents basic earnings per ordinary share ("Basic EPS") for its ordinary shares.

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Treasury shares are deducted from the weighted average number of ordinary shares outstanding in calculating basic earnings per share.

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume the conversion of all dilutive potential ordinary shares. These include convertible debt instruments and share-based compensation arrangements, such as share option plans. Potential ordinary shares are included in the calculation only when their effect is dilutive.

For convertible debt instruments, the calculation assumes that the instruments are converted into ordinary shares at the beginning of the reporting period, or at the date of issue if later. Profit or loss attributable to ordinary shareholders is adjusted to eliminate the related interest expense, net of the applicable tax effect.

For share option plans, dilution is determined using the treasury stock method, whereby the number of shares assumed to be issued is based on the outstanding options, and the proceeds that would be received upon exercise are assumed to be used to repurchase ordinary shares at the average market price during the reporting period. The resulting incremental shares are included in the diluted earnings per share calculation only when the effect is dilutive.

7. Provisions

Provisions are recognized when a present legal or constructive obligation as a result of a past event exists, and it is probable that an outflow of economic benefits is required to settle the obligation. The non-current part of provisions is determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

The balance of provisions is reviewed at the reporting date and adjusted, where necessary, to reflect the best current estimate.

8. Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with maturities of three months or less from the acquisition date (original maturity) that are subject to an insignificant risk of changes in their fair value and are used by the Company in the management of its short-term commitments. Restricted cash comprises cash balances where specific restrictions exist on the group's ability to use this cash. Restricted cash includes cash deposited as collateral for letters of credit issued by the group.

9. Income Tax

- Current tax and deferred tax are recognized as income or expense in profit or loss for the period, except when the tax arises from a transaction or event that is recognized, in the same or a different period,
- outside profit or loss, either in other comprehensive income or directly in equity, or from a business combination.

Current tax

- Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Current tax payable also includes any tax liability arising from the declaration of dividends. Current income tax assets and liabilities are offset when there is a legally enforceable right to offset and when the current income tax relates to the same fiscal authority.

Deferred tax

- Deferred tax is recognized in respect of temporary differences between the accounting bases of assets and liabilities and their tax bases. Deferred tax is recognized for all taxable temporary differences, except in the following cases:
- The initial recognition of goodwill; or the initial recognition of an asset or liability in a transaction that:

1. Is not a business combination.
2. At the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

- Deferred tax is recognized on temporary differences associated with investments in subsidiaries and associates and interests in joint ventures, to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that such differences will not reverse in the foreseeable future.

- A deferred tax asset arising from the carry-forward of unused tax losses and unused tax credits and deductible temporary differences is recognized when it is highly probable that future taxable profits will be available against which the asset can be utilized. Future taxable profit is determined based on the Group's future business plan. The position of unrecognized deferred tax assets is reassessed at the end of each reporting period, and previously unrecognized deferred tax assets are recognized to the extent that it has become probable that future taxable profits will be available against which the deferred tax asset can be utilized.
- Deferred tax is measured using the tax rates expected to apply when the temporary differences reverse, based on tax rates enacted or substantively enacted at the reporting date.
- In measuring deferred tax at the end of the reporting period, the tax consequences of the way the Group expects to recover or settle the carrying amounts of its assets and liabilities are taken into consideration.
- Deferred tax assets and liabilities are offset only when certain conditions are met.

10. Finance income and cost

Finance income comprises:

- interest income on funds invested;
- gains on the disposal of financial assets;
- fair value gains on financial assets at fair value through profit or loss;
- gains on the re-measurement to fair value of any pre-existing interest in an acquired business combination;
- gains on hedging instruments that are recognized in profit or loss and reclassifications of amounts previously recognized in other comprehensive income; and
- interest income is recognized as it accrues in profit or loss, using the effective interest method.

Dividend income is recognized in profit or loss on the date that the group's right to receive payment is established.

Finance cost comprise:

- interest expense on borrowings;
- unwinding of the discount on provisions and contingent consideration;
- losses on disposal of financial assets;
- fair value losses on financial assets at fair value through profit or loss; and
- impairment losses recognized on financial assets (other than trade receivables).

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss as incurred.

Foreign currency gains and losses are recognized on a net basis as either finance income or finance cost depending on whether foreign currency movements are in a net gain or net loss position.

11. Employee Benefits

Short-Term Employee Benefits

- Short-term employee benefits are recognized as an expense when the related service is provided. An obligation is recognized for the amount expected to be paid when the Group has a legal or constructive obligation to pay this amount as a result of the employee providing services in the past, and the obligation can be reliably estimated.
- The Group pays employees a profit share amounting to 10% of the cash dividends distributed. Employees' profit share is recognized as part of dividend distributions within equity and as a

liability when approved by the Group's General Assembly of Shareholders. No liability is recognized for employees' profit share relating to undistributed profits.

Defined Contribution Plans

- Obligations arising from defined contribution benefit plans are recognized as an expense when the related service is provided. Prepaid contributions are recognized as an asset to the extent that the prepayment will result in a reduction in future payments or a cash refund.
- The Group contributes to the government social insurance scheme for its employees in accordance with Social Insurance Law No. 79 of 1975. Under this law, employees and employers contribute to the scheme based on a fixed percentage of wages. The Group's obligation is limited to its contributions, which are recognized in profit or loss on an accrual bas

12. Share-Based Payments

For equity-settled share-based payment transactions, the group measures the services received and the corresponding increase in equity indirectly by reference to the fair value of the shares or equity instruments granted at the grant date.

Vesting conditions, other than market conditions, are taken into account by adjusting the number of equity instruments included in the measurement of the transaction amount, so that the amount recognized for goods or services received in exchange for the equity instruments granted is ultimately based on the number of equity instruments that vest.

Accordingly, on a cumulative basis, no amount is recognized for services received if the equity instruments granted do not vest due to failure to satisfy a vesting condition.

The group recognizes an amount for services received during the vesting period based on the best available estimate of the number of equity instruments expected to vest. This estimate is revised, where necessary, if subsequent information indicates that the number of equity instruments expected to vest differs from previous estimates. At the vesting date, the Company revises the estimate to reflect the actual number of equity instruments that vest.

13. Foreign Currencies

Foreign Currency Transactions

The consolidated financial statements are prepared using the currencies determined based on the primary economic environment in which the Group operates (the functional currency).

Transactions denominated in currencies other than the functional currency are recorded using the exchange rates prevailing at the dates of the transactions.

At the reporting date, monetary items denominated in foreign currencies are translated into the Group's functional currency using the closing exchange rates prevailing at that date.

Foreign exchange differences arising from the settlement and translation of monetary items are recognized in profit or loss for the period, except for differences arising from items where recognition is deferred in other comprehensive income, such as financial assets measured at fair value through other comprehensive income and the effective portion of qualifying cash flow hedges.

14. Revenue

The following table provides information about the nature and timing of the Group's satisfaction of performance obligations under contracts with customers, including significant payment terms and the related revenue recognition policies.

Product / Service Type	Nature and Timing of Performance Obligation Satisfaction, Including Significant Payment Terms	Revenue Recognition Policies
Interest Income	The Group provides loans to individuals with maturity periods ranging from 6 months to 36 months.	Interest income from loans granted to individuals is recognized over time. At the end of each month, interest income is accrued based on the outstanding principal amount of loans due from individuals. Amounts receivable from customers are recognized as at 31 December.
Commission	The Group earns commission income from factoring transactions, under which it provides financing, monitors customers' accounts, collects receivables, and assumes the risk of non-collection of such receivables on behalf of its clients. The receivables have short-term maturities of less than six months, with an average maturity of 3.5 months for the total receivables portfolio.	Fee and commission income is recognized on an accrual basis, except for certain fee and commission income from miscellaneous services, which is recognized as revenue upon completion of the transaction. Unearned factoring income is recognized on a pro-rata basis over the collection period.
Revenue from Sale of goods	Customers obtain control of the products upon delivery of the goods to their premises and acceptance thereof. Invoices are issued at that point in time. Payment of invoices is generally due within a period not exceeding 30 days. No discounts are granted on standard paper products. Certain contracts allow customers to return the products. Returned goods are replaced in accordance with the terms and conditions of the relevant contracts. Returned goods are replaced with new goods only; no cash refunds are provided.	Revenue is recognized when the goods are delivered to and accepted by customers at their premises. For contracts that allow customers to return products, revenue is recognized to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur. Accordingly, the amount of revenue recognized is adjusted for expected returns, which are estimated based on historical data for specific paper types, quantities, finishes, and other relevant factors. In such circumstances, a refund liability and an asset representing the right to recover returned goods are recognized. The asset representing the right to recover returned goods is measured at the former carrying amount of

Product / Service Type	Nature and Timing of Performance Obligation Satisfaction, Including Significant Payment Terms	Revenue Recognition Policies
		the inventory, less any expected costs to recover the goods. The refund liability is included within other payables, while the right to recover returned goods is included within inventory. The Group reviews its estimates of expected returns at each reporting date and updates the carrying amounts of the asset and liability accordingly.