MACRO GROUP PHARMACEUTICALS COMPANY
(MACRO CAPITAL) S.A.E. AND ITS SUBSIDIARIES

LIMITED REVIEW REPORT
AND INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED
30 SEPTEMBER 2026

MACRO GROUP PHARMACEUTICALS COMPANY (MACRO CAPITAL) S.A.E AND ITS SUBSIDIARIES

Interim condensed consolidated financial statements
For the nine months period ended 30 September 2026

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Limited review report

To the Board of Directors of Macro Group Pharmaceuticals Company (Macro Capital) S.A.E.

Introduction

We have conducted a limited review for the accompanying interim condensed consolidated statement of financial position of Macro Group Pharmaceuticals Company (Macro Capital) S.A.E (the "Company") and its subsidiaries (together the "Group") as of 30 September 2026 and the related interim condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the nine-month period then ended. Management is responsible for the preparation and fair presentation of these interim condensed consolidated financial statements in accordance with the Egyptian Accounting Standard 30 "Interim financial reporting", and our responsibility is limited to expressing a conclusion on these interim condensed consolidated financial statements based on our limited review.

Scope of the limited review

We have conducted our limited review in accordance with the Egyptian Standard on Review Engagements No. 2410 "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity". A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim condensed consolidated financial statements.

Conclusion

In light of our limited review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with Egyptian Accounting Standard 30 "Interim financial reporting".

Mohamed ElSawaf
R.A.A. 39521
F.R.A. 419
11 November 2026
Cairo

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MACRO GROUP PHARMACEUTICAL COMPANY (MACRO CAPITAL) S.A.E.
AND ITS SUBSIDIARIES

Interim condensed consolidated statement of financial position - As of 30 September 2026

(All amounts in Egyptian Pounds)	Notes	30 September 2026	31 December 2025
Assets			
Non-current assets			
Property, plant and equipment	5	146,144,481	83,038,596
Right of use assets	6	38,721,377	40,915,631
Intangible assets	7	1,111,313	1,429,455
Goodwill		25,280,108	25,280,108
Total non-current assets		**211,257,279**	**150,663,790**
Current assets			
Inventories	8	134,789,220	99,761,254
Trade and notes receivables	9	475,386,852	269,880,367
Debtors and other debit balances		64,650,286	81,318,297
Cash and cash equivalents	10	547,090,295	176,036,866
Total current assets		**1,221,916,653**	**626,996,784**
Total assets		**1,433,173,932**	**777,660,574**
Equity and Liabilities			
Equity			
Capital	12	684,247,747	114,041,291
Legal reserve		37,803,781	37,803,781
Other reserves		4,893,349	4,893,349
Retained earnings		190,480,117	36,918,872
Equity attributable to the equity holders of the company		**917,424,994**	**193,657,293**
Non-controlling interests		312,814	262,957
Total equity		**917,737,808**	**193,920,250**
Liabilities			
Non-current liabilities			
Deferred income tax liabilities		939,346	939,346
Lease liabilities		35,583,621	33,553,618
Related party loans	13-1	-	86,029,546
Total non-current liabilities		**36,522,967**	**120,522,510**
Current liabilities			
Related party loans	13-2	-	141,085,897
Provisions	14	59,669,573	52,764,017
Employee incentive plan	15	34,261,595	-
Borrowings	16	-	6,948,071
Trade and notes payables		102,618,410	112,324,313
Accrued expenses and other credit balances	17	251,885,907	135,968,692
Lease liabilities		11,053,970	13,082,046
Current income tax liabilities		19,423,702	1,044,778
Total current liabilities		**478,913,157**	**463,217,814**
Total liabilities		**515,436,124**	**583,740,324**
Total equity and liabilities		**1,433,173,932**	**777,660,574**

- The accompanying notes from page 7 to 20 form an integral part of these consolidated financial statements.

Mr. Khaled Kamel
Chief Executive Officer

Dr. Ahmed El Nayeb
Chairman

11 November 2026

Interim condensed consolidated statement of profit or loss
For the nine months period ended 30 September 2026

(All amounts in Egyptian Pounds)

	Note	Nine months ended 30 September		Three months ended 30 September	
		2026	2025	2026	2025
Sales (Net)	18	945,447,975	678,265,687	370,242,869	266,724,293
Cost of sales	19	(290,757,536)	(214,171,663)	(121,701,620)	(82,927,521)
Gross profit		**654,690,439**	**464,094,024**	**248,541,249**	**183,796,772**
Selling and marketing expenses	19	(284,902,099)	(208,260,751)	(92,414,005)	(77,301,262)
General and administrative expenses	19	(149,561,893)	(91,768,609)	(48,197,448)	(31,748,297)
Expected credit losses on financial assets (Net)		-	(25,123,432)	-	(20,083,106)
Provisions formed		(10,822,912)	(28,176,728)	(10,822,912)	(28,176,728)
Fair value change of financial asset through profit or loss		-	-	-	-
Other expenses - net		3,462,052	4,194,430	10,768,049	8,065,541
Operating profit		**212,865,587**	**114,958,934**	**107,874,933**	**34,552,920**
Finance cost	20	(17,126,341)	(27,713,379)	(2,756,474)	(8,155,092)
Finance income	20	40,404,612	16,692,814	20,497,691	8,615,764
Net finance income/(cost)	20	**23,278,271**	**(11,020,565)**	**17,741,217**	**460,672**
Net profit for the period before income tax		236,143,858	103,938,369	125,616,150	35,013,592
Income tax expense		(55,802,756)	-	(29,694,269)	-
Net profit for the period		**180,341,102**	**103,938,369**	**95,921,881**	**35,013,592**
Profit is attributable to:					
Owners of the parent		180,291,245	103,888,225	95,894,347	34,977,131
Non-controlling interests		49,857	50,144	27,534	36,461
Net profit for the period		**180,341,102**	**103,938,369**	**95,921,881**	**35,013,592**
Earnings per share from the net profit for the period:					
Basic earnings per share	21	0.05	0.18	0.03	0.06
Diluted earnings per share	21	0.05	0.18	0.03	0.06

- The accompanying notes from page 7 to 20 form an integral part of these consolidated financial statements.

Interim condensed consolidated statement of comprehensive income
For the nine months period ended 30 September 2026

(All amounts in Egyptian Pounds)

	Nine months ended 30 September		Three months ended 30 September	
	2026	2025	2026	2025
Net profit for the period	180,341,102	103,938,369	95,921,881	35,013,592
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period	**180,341,102**	**103,938,369**	**95,921,881**	**35,013,592**
Total comprehensive income is attributable to:				
Owners of the parent	180,291,245	103,888,225	95,894,347	34,977,131
Non-controlling interests	49,857	50,144	27,534	36,461
Total comprehensive income for the period	**180,341,102**	**103,938,369**	**95,921,881**	**35,013,592**

- The accompanying notes from page 7 to 20 form an integral part of these consolidated financial statements.

MACRO GROUP PHARMACEUTICAL COMPANY (MACRO CAPITAL) S.A.E.
AND ITS SUBSIDIARIES

Interim condensed consolidated statement of changes in equity
For the nine months period ended 30 September 2026

(All amounts in Egyptian Pounds)

	Capital	Legal reserve	Other reserves	Retained earnings	Owner's equity	Non-controlling interests	Total equity
Balance at 1 January 2025	114,041,291	32,232,799	4,893,349	(73,239,401)	77,928,038	174,034	78,102,072
Total comprehensive income for the period	-	-	-	103,888,225	103,888,225	50,144	103,938,369
Transfer to legal reserve	-	3,564,154	-	(3,564,154)	-	-	-
Balance at 30 September 2025	**114,041,291**	**35,796,953**	**4,893,349**	**27,084,670**	**181,816,263**	**224,178**	**182,040,441**
Balance at 1 January 2026	**114,041,291**	**37,803,781**	**4,893,349**	**36,918,872**	**193,657,293**	**262,957**	**193,920,250**
Share capital increase	570,206,456	-	-	-	570,206,456	-	570,206,456
Employee dividends	-	-	-	(26,730,000)	(26,730,000)	-	(26,730,000)
Total comprehensive income for the period	-	-	-	180,291,245	180,291,245	49,857	180,341,102
Balance at 30 September 2026	**684,247,747**	**37,803,781**	**4,893,349**	**190,480,117**	**917,424,994**	**312,814**	**917,737,808**

- The accompanying notes from page 7 to 20 form an integral part of these consolidated financial statements.

Interim condensed consolidated statement of cash flow
For the nine months period ended 30 September 2026

(All amounts in Egyptian Pounds)

	Notes	30 September 2026	30 September 2025
Cash flows from operating activities			
Profit for the period before income tax		236,143,858	103,938,369
Adjustments for:			
Depreciation and amortization		19,081,542	12,503,881
Interest income		(40,404,612)	(5,690,242)
Interest expense		94,883	27,713,379
Expected credit losses on financial assets — net		-	22,577,706
Lease interest Expense		8,161,014	-
Impairment of inventories		-	11,376,523
Losses on disposal of fixed assets		7,695	57,386
Provisions formed		10,822,912	24,495,986
Other income		(145,389)	-
Employee incentive plan		34,261,595	-
Related party loans forex		-	(15,308,248)
Operating profits before changes in working capital		**268,023,498**	**181,664,740**
Changes in working capital			
Inventories		(35,027,966)	(436,046)
Trade and notes receivables		(205,506,485)	(108,046,102)
Prepayments and other debit balances		(19,922,626)	(26,099,104)
Trade and notes payables		(9,705,903)	11,051,410
Creditors and other credit balances		88,738,273	32,216,029
Provision used		(3,917,356)	(17,196,384)
Cash flows generated from operating activities		**82,681,435**	**73,154,543**
Income tax paid		(833,193)	(103,467)
Interest paid		(94,883)	(8,420,270)
Net cash flows generated from operating activities		**81,753,359**	**64,630,806**
Cash flows from investing activities			
Payments for purchase of property, plant and equipment	5	(61,527,491)	(3,322,606)
Payment to acquire intangible assets	7	-	(432,456)
Payments for Projects under construction		(8,227,240)	(11,514,447)
Proceeds from sale of property, plant and equipment		36,450	-
Interest received		40,404,612	5,690,242
Net cash flows used in investing activities		**(29,313,669)**	**(9,579,267)**
Cash flows from financing activities			
(Payments) Proceeds from facilities and related party loans		(227,115,443)	183,107,914
Repayments of facilities		(6,948,071)	(165,258,569)
Dividends		-	-
Lease payments		(17,529,203)	(13,081,886)
Proceeds from Capital increase		570,206,456	-
Net cash flows generated from financing activities		**318,613,739**	**4,767,459**
Net increase in cash and cash equivalents		371,053,429	59,818,998
Cash and cash equivalents at beginning of the period		176,036,866	62,337,763
Cash and cash equivalents at end of period	10	**547,090,295**	**122,156,761**

- The accompanying notes from page 7 to 20 form an integral part of these consolidated financial statements.

1. General information

Macro Group Pharmaceutical (Macro Capital) S.A.E ("the Company") was established in Cairo - Egypt in 2005 as a general partnership Company according to the provision of law No. 8 of 1997. The Company was registered in the commercial register on 25 January 2005 under No. 6098.

In 2010 the articles of association were amended to reflect the change of the legal form of the Company from partnership to limited liability Company complying with the law No. 8 of 1997 and its executive regulations and to law No. 95 of 1992 and its executive regulations.

On 1 September 2020, the Company filed a request to the general authority for investment and free zone "GAFI" to approve the conversion of the Company's legal form from a Limited Liability Company (L.L.C.) to a Joint Stock Company "S.A.E.". "GAFI" approved on 18 January 2021 to change the legal form of the Company under the law no 72 for the year 2017.

The Company's duration is 50 years started from the date of registration in the commercial register.

The registered office of the Company is 83 Al Moltaqa Al Araby, Sheraton Cairo Egypt.

These consolidated financial statements comprise the Company and its subsidiaries (together referred to as the "Group").

The Group is primarily involved in:

- The production of all pharmaceutical products, cosmetic products, sanitizers, Flavours taste, colour and odour, production of all types and shapes of hard and liquid soap.
- Operating printing press and producing advertising and packing material.
- Selling of nutraceutical products.
- Manufacturing and production of herbal medications, Herbal products and extracts, Nutritional supplements, and baby nutrition.

The Company's immediate parent company is CHI Consumer Healthcare Investment (Mauritius), which is the controlling party, while the Company's ultimate parent company is Kingsway Fund (Luxembourg).

The Company obtained the approval of the Financial Regulatory Authority (FRA) for registration. The Company's shares were listed on the Egyptian Exchange pursuant to the approval of the Egyptian Exchange Listing Committee at its meeting held on 12 January 2022. Trading in the Company's shares commenced on 10 February 2022.

These interim condensed consolidated financial statements have been approved for issuance by the Board of Directors on **11 November 2026**

2. Basis of preparation of the interim condensed consolidated financial statements

2.1 Compliance with EAS

The interim condensed consolidated financial statements for the financial period ended 30 September 2026 have been prepared in accordance with the requirements of the Egyptian Accounting Standard (30) "Interim Financial Statements".

These interim condensed consolidated financial statements don't contain all the information required in preparing the full annual consolidated financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025.

The accounting policies adopted in the preparation of these interim condensed consolidated financial statements are consistent with those of the previous financial year and corresponding interim reporting period. In addition, results of the nine -month period ended 30 September 2026 are not necessarily indicative for the results that may be expected for the financial year ending 31 December 2026.

3. Critical accounting estimates and judgments

Information about significant areas of estimation uncertainty and critical judgement in applying accounting policies that have the most significant effect on the amounts recognized in the interim condensed consolidated financial statement is described in the annual consolidated financial statements published for the year ended 31 December 2025.

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

The table below summarizes the maturities of the Group's undiscounted financial liabilities at 30 September 2026 and 31 December 2025, based on contractual payment dates and current market interest rates.

4. Maturities of financial liabilities

	Less than 6 months	Between 6 months & 1 year	Over 1 year
30 September 2026			
Lease liabilities	11,724,451	7,783,750	49,406,674
Trade and notes payables	102,618,410	-	-
Creditors and other credit balances	251,885,907	-	-
Total	**366,228,768**	**7,783,750**	**49,406,674**
31 December 2025			
Lease liabilities	9,265,693	12,843,806	47,860,544
Borrowings	6,948,071	-	-
Trade and notes payables	112,324,313	-	-
Creditors and other credit balances	135,968,692	-	-
Related party loans	145,788,760	-	94,770,148
Total	**410,295,529**	**12,843,806**	**142,630,692**

5 - Property, plant and equipment

	Land	Buildings	Machinery & equipment	Tools	Furniture & fixtures	Computers	Vehicles	Projects under construction	Total
At 31 December 2025									
Cost	3,517,148	26,196,880	53,562,377	2,984,404	17,299,956	7,573,919	7,491,939	-	**118,626,623**
Accumulated depreciation		- (3,619,448)	(18,137,360)	(2,208,674)	(3,791,570)	(4,624,154)	(3,206,821)	-	(35,588,027)
Net book value	**3,517,148**	**22,577,432**	**35,425,017**	**775,730**	**13,508,386**	**2,949,765**	**4,285,118**	**-**	**83,038,596**
Financial period ended 30 September 2026									
Net book value at the beginning of the Period	**3,517,148**	**22,577,432**	**35,425,017**	**775,730**	**13,508,386**	**2,949,765**	**4,285,118**		**83,038,596**
Additions	53,528,685	896,255	2,765,258	1,320,266	647,830	2,369,197	-	8,227,240	**69,754,731**
Depreciation expense	-	(383,770)	(2,819,996)	(437,382)	(1,037,248)	(1,032,614)	(893,690)	-	**(6,604,700)**
Disposal	-	-	(110,000)	(23,870)	(37,223)	(75,134)	-	-	**(246,227)**
Accumulated depreciation relating to disposals	-	-	109,999	12,718	21,325	58,039	-	-	**202,081**
Net book value at the end of the Period	**57,045,833**	**23,089,917**	**35,370,278**	**1,647,462**	**13,103,070**	**4,269,253**	**3,391,428**	**8,227,240**	**146,144,481**
At 30 September 2026									
Cost	57,045,833	27,093,135	56,217,635	4,280,800	17,910,563	9,867,982	7,491,939	8,227,240	**188,135,127**
Accumulated depreciation		- (4,003,218)	(20,847,357)	(2,633,338)	(4,807,493)	(5,598,729)	(4,100,511)	-	**(41,990,646)**
Net book value	**57,045,833**	**23,089,917**	**35,370,278**	**1,647,462**	**13,103,070**	**4,269,253**	**3,391,428**	**8,227,240**	**146,144,481**

6. Right of use assets

At 31 December 2025	
Cost	73,729,482
Accumulated amortization	(32,813,851)
Net book value	**40,915,631**
Financial period ended 30 September 2026	
Net book value at the beginning of the period	**40,915,631**
Additions	10,318,675
Amortization expense	(12,158,698)
Lease termination	(354,231)
Net book value at the end of the period	**38,721,377**
At 30 September 2026	
Cost	83,693,926
Accumulated amortization	(44,972,549)
Net book value	**38,721,377**

Right of use assets represent properties rented by the Group.

7. Intangible assets

	Computer software*	License	Total
Financial year ended 31 December 2025			
Net book value at the beginning of the year	3,165,928	3,500,000	6,665,928
Amortization expense	(1,958,680)	(277,793)	(2,236,473)
Impairment	-	(3,000,000)	(3,000,000)
Net book value at the end of the year	**1,207,248**	**222,207**	**1,429,455**
Net book value at the beginning of the period	**1,207,248**	**222,207**	**1,429,455**
Amortization expense	(297,310)	(20,832)	**(318,142)**
Net book value at the end of the period at 30 September 2026	**909,938**	**201,375**	**1,111,313**
Cost	**3,165,928**	**3,500,000**	**6,665,928**
Amortization expense	(2,255,990)	(298,625)	(2,554,615)
Impairment	-	(3,000,000)	**(3,000,000)**
Net book value	**909,938**	**201,375**	**1,111,313**

7. Intangible assets (continued)

- The Group's intangible assets mainly comprise computer software systems and manufacturing licenses. An amount of EGP 3 million relates to licenses acquired through the acquisition of Zimer (Single-Person Company).

  The acquisition was assessed in accordance with Egyptian Accounting Standard No. 29, and management concluded that it represents an asset acquisition rather than a business combination, as the purpose was solely to obtain manufacturing licenses and there were no assets, liabilities, inputs, or substantive processes acquired.

  The acquired licenses were assessed as having an indefinite useful life and therefore are not amortized. However, during the period,

- The Group recognized a full impairment loss of EGP 3 million relating to these licenses due to uncertainty and volatility in expected future supply and demand.

8. Inventories

	30 September 2026	31 December 2025
Finished goods	72,772,379	60,130,687
Packing materials	66,479,965	48,442,508
Raw materials	54,687,108	54,744,305
Work in progress	3,798,812	30,005
Spare Parts	637,207	-
Total	**198,375,471**	**163,347,505**
Provision for obsolete and slow- moving inventory	(63,586,251)	(63,586,251)
Balance	**134,789,220**	**99,761,254**

The movement of the provisions are as follows:

	30 September 2026	31 December 2025
Balance at 1 January	**63,586,251**	**64,161,483**
Provision formed during the period / year	-	23,453,046
Inventory write-off	-	(24,028,278)
	63,586,251	**63,586,251**

9. Trade and notes receivables

	30 September 2026	31 December 2025
Trade receivables	158,213,812	84,357,400
Notes receivables	484,583,653	333,739,241
	642,797,465	**418,096,641**
Provision for impairment of trade receivables	(22,954,711)	(22,954,711)
Provision for impairment of notes receivables	(84,159,747)	(84,159,747)
Deducted :Right of return	(60,296,155)	(41,101,816)
	475,386,852	**269,880,367**

The movement of the provision for impairment of trade and notes receivables was as follows:

	30 September 2026	31 December 2025
Balance at 1 January	**107,114,458**	**84,536,752**
Provision formed during the period /year	-	29,577,706
Used during the period /year	-	(7,000,000)
Balance	**107,114,458**	**107,114,458**

10. Cash and cash equivalent

	30 September 2026	31 December 2025
Bank deposits	360,851,357	30,308,677
Current bank accounts in local currency	167,665,453	122,599,258
Current bank accounts - in foreign currencies	11,589,954	17,455,895
Cash on hand	6,983,531	5,673,036
	547,090,295	**176,036,866**

11. Related party transactions

The Group entered into several transactions with other entities fall under the definition of related parties in accordance with the disclosure's requirements of the Egyptian Accounting Standard No. 15 "Related party disclosure". Related parties are represented the Group's board of directors, companies under common ownership and/or common control, key management and Shareholders.

Key management remunerations

Key management remunerations amounted to EGP 25,640,605 for the period ended 30 September 2026 (30 September 2025: EGP 9,754,849). These amounts represent short-term employee benefits.

12. Capital

The Group issued capital amounting to EGP 684,247,747 distributed over 3,421,238,736 shares with a par value of EGP 0.20 per share all of them are issued and paid in full.

The following table presents the paid-up capital as at 30 September 2026:

	Nationality	Number of shares	Percentage of ownership	Value per share	Total Value (EGP)
CHI Consumer Health care	Mauritius	1,500,471,628	43.86%	0.2	300,094,326
Rimco Egt Investment L.L.C	UAE	410,952,858	12.01%	0.2	82,190,572
Enverson International Company	Mauritius	361,732,092	10.57%	0.2	72,346,418
Helikon Long Short Equity Fund Master Icav	Ireland	122,958,681	3.59%	0.2	24,591,736
MEA Healthcare Partners Ltd.	Mauritius				
Ahmed Al-Nayeb	Egypt	37,612,200	1.10%	0.2	7,522,440
Free float		987,511,277	28.87%	0.2	197,502,255
		3,421,238,736	**100%**		**684,247,747**

The following table presents the paid-up capital for the year ended 31 December 2025:

	Nationality	Number of shares	Percentage of ownership	Value per share	Total Value (EGP)
CHI Consumer Health care	Mauritius	242,554,326	42.54%	0.2	48,510,865
Rimco Egt Investment L.L.C	UAE	68,492,143	12.01%	0.2	13,698,429
Enverson International Company	Mauritius	58,480,021	10.26%	0.2	11,696,004
Helikon Long Short Equity Fund Master Icav	Ireland	24,564,619	4.31%	0.2	4,912,924
MEA Healthcare Partners Ltd.	Mauritius	2,141	0.0004%	0.2	428
Ahmed Al-Nayeb	Egypt	6,268,700	1.10%	0.2	1,253,740
Free float		169,844,506	29.79%	0.2	33,968,901
		570,206,456	**100%**		**114,041,291**

13. Related party loans

13.1 Related party loans- long term portion

	30 September 2026	31 December 2025
Long-term loan Consumer Healthcare Investment LTD	-	86,029,546
	-	**86,029,546**

13.2 Related party loans- short term portion

	30 September 2026	31 December 2025
Short-term loan Consumer Healthcare Investment LTD	-	141,085,897
	-	**141,085,897**

During the financial period ended 30 September 2026, the Company made an early full repayment of the loan prior to its contractual maturity date of 3 June 2027. Accordingly, there is no outstanding loan balance as at 30 September 2026.

14. Provisions

	30 September 2026	31 December 2025
Balance at 1 January	**52,764,017**	**49,208,857**
Provision formed during the period / year	10,822,912	21,476,728
Provision used during the period / year	(3,917,356)	(17,921,568)
Balance	**59,669,573**	**52,764,017**

Provisions relate to claims expected to be made by third parties in connection with the Group's operations. The information usually required by accounting standards is not disclosed because the management believes that to do so would seriously prejudice the outcome of the negotiations with those parties. Management review these provisions every year and adjust the amount provided based on latest developments, discussions and agreements with those parties.

15. Employee Incentive Scheme

15.1 Employees' Benefits

On 2 March 2026, the Company's Extraordinary General Assembly approved the adoption of the "Employee, Management, and Executive Board Members Incentive and Motivation of Macro Group for Pharmaceutical Industries S.A.E. through a stock sale commitment."

The estimated present value of employees benefits at 30 September 2026 amounts to EGP 34,261,595.

Definition:
A commitment will be made to sell shares of up to 1% annually of the Company's total issued shares, with an overall maximum of 5% of the issued shares over the entire duration of the system. These shares will be allocated to employees, managers, and executive board members of the company and its subsidiaries, who are selected by the Supervisory Committee. It should be noted that the same beneficiary can be selected multiple times throughout the system's duration within this percentage limit, and the Supervisory Committee may include additional beneficiaries during the system period.

Beneficiaries must be employees of the Company's management or its subsidiaries, executives, heads of sectors or departments, sector or department managers and their deputies. The beneficiary must have completed at least three months of service with the Company, have obtained a performance rating of "Very Good" or higher in the most recent evaluation prior to the allocation decision, and must maintain this performance level prior to each grant date.

Plan Duration: The employee Benefits is divided into a maximum of five (5) annual tranches, whereby each beneficiary is allocated a specific number of units in accordance with the decision of the Supervisory Committee.

Promise to Sell Agreement: Upon expiration of the promise period stated in the promise-to-sell contract, the beneficiary has the right to exercise their option during the exercise period, and settlement is carried out using one of the following two methods:

The undertaking period for the first tranche is one month from the date of FRA approval of the scheme or 1 March 2026, whichever is later. The undertaking period for each subsequent tranche is one year from the date of the share sale undertaking agreement. The exercise period is determined as 30 days from the end of the undertaking period.

Upon the expiry of the undertaking period stipulated in the share sale undertaking agreement, the beneficiary is entitled to exercise his/her right during the exercise period, and settlement shall be made using one of the following methods:

Equity-settled: The beneficiary pays 5% of the par value of each allocated share in exchange for the transfer of ownership of the shares to him/her; or Cash-settled: At the Company's discretion, the Company grants the beneficiary a cash consideration equivalent to the value of the allocated shares instead of transferring ownership of the shares. In this case, the beneficiary shall not have the right to request the transfer of ownership of any shares.

15. Employee Incentive Scheme (continued)

15.1 Employees' Benefits (continued)

(1) Forfeiture of Rights: In the event that the beneficiary fails to exercise their right within the designated Exercise Period, their right to the respective shares shall be forfeited.

(2) The shares allocated to the beneficiary are calculated according to the following formula:

The difference between (1) the weighted average share price (Volume Weighted Average Price) determined in the month preceding the allocation date and (2) the weighted average share price (Volume Weighted Average Price) determined in the month preceding the commencement date of exercising the right (the "share price upon exercise") is multiplied by the number of units allocated to each relevant tranche for each beneficiary to calculate the financial amount due for each tranche, thereby linking the economic interests of the beneficiaries of the plan with those of the Company's shareholders.

16. Credit Facilities

	30 September 2026	31 December 2025
Bank facilities	-	6,948,071
	-	**6,948,071**

Movement of bank facilities during the nine months period ended 30 September 2026 and 30 September 2025 was as follows:

	30 September 2026	30 September 2025
Balance at 1 January	6,948,071	74,834,792
Proceeds from facilities	-	97,371,848
Repayments of facilities	(6,948,071)	(165,258,569)
Balance	**-**	**6,948,071**

17. Creditors and other credit balances

	30 September 2026	31 December 2025
Accrued Expenses	110,746,083	68,884,170
Refund Liabilities	54,808,302	43,677,793
Tax Authority	56,863,379	19,262,694
Accrued Dividends	26,431,645	431,645
Advances from Customers	2,979,030	3,627,385
Other Credit Balances	57,468	85,005
	251,885,907	**135,968,692**

18. Sales (net)

	For the nine months ended 30 September		For the three months ended 30 September	
	2026	2025	2026	2025
Local sales	918,322,134	653,827,180	357,242,281	259,801,786
Export sales	27,125,841	24,438,507	13,000,588	6,922,507
	945,447,975	**678,265,687**	**370,242,869**	**266,724,293**

	For the nine months ended 30 September		For the three months ended 30 September	
	2026	2025	2026	2025
Gross sales	1,037,954,158	772,407,126	412,790,883	319,368,754
Less: right of return	(30,324,849)	(37,405,696)	(11,739,014)	(15,010,720)
Less: discounts	(62,181,334)	(56,735,743)	(30,809,000)	(37,633,741)
Net sales	**945,447,975**	**678,265,687**	**370,242,869**	**266,724,293**

*The Group recognizes revenue at a point in time.

19. Expenses by nature

	For the nine months ended 30 September		For the three months ended 30 September	
	2026	2025	2026	2025
Cost of sales	290,757,536	214,171,663	121,701,620	82,927,521
Selling and marketing expenses	284,902,099	208,260,751	92,414,005	77,301,262
General and administrative expenses	149,561,893	91,768,609	48,197,448	31,748,297
	725,221,528	**514,201,023**	**262,313,073**	**191,977,080**
Staff costs	304,623,646	207,734,062	103,307,583	77,985,323
Raw material cost	229,069,003	161,266,812	97,373,982	61,871,004
Marketing and advertising expenses	100,067,492	57,166,395	32,136,555	24,510,722
Meetings and accommodation expenses	14,350,916	16,923,867	3,651,517	5,735,809
Inventory impairment (Note 8)	-	11,376,523	-	5,388,350
Professional fees	13,381,635	11,264,954	3,868,998	2,309,912
Right of use amortization (Note 6)	12,158,698	8,585,468	4,098,227	2,551,521
License and subscription fees	9,086,452	7,173,050	2,540,105	590,262
Goods distribution expense	6,675,330	5,702,512	2,220,890	2,262,846
Depreciation expense (Note 5)	6,604,700	3,639,124	2,067,993	1,336,833
Transportation and travel expenses	4,616,546	4,843,131	1,395,358	1,427,633
Repair and maintenance	3,996,897	3,531,968	1,215,713	1,053,744
Supplies	3,562,290	2,045,137	2,554,095	154,466
Utilities expense	3,307,165	2,574,844	1,397,191	1,173,827
Health insurance	2,503,345	1,753,061	951,735	713,425
Storage Expenses	2,357,526	1,915,086	869,526	1,105,007
Security	1,652,758	1,490,304	311,057	447,082
Low value rent	358,824	158,148	125,445	53,724
Intangible assets amortization (Note 7)	318,142	279,289	131,581	57,437
1% training fund	24,477	715,145	-	-
Bank Charges	6,006	10,473	1,396	10,473
Other expenses	6,499,680	4,051,670	2,094,122	1,237,680
	725,221,528	**514,201,023**	**262,313,073**	**191,977,080**

20. Net finance cost

	For the nine months ended 30 September		For the three months ended 30 September	
	2026	2025	2026	2025
Foreign exchange gain	-	11,002,572	3,702,224	1,357,049
Interest income	40,404,612	5,690,242	16,795,467	7,258,715
Finance income	**40,404,612**	**16,692,814**	**20,497,691**	**8,615,764**
Interest expense	(94,883)	(22,500,888)	-	(6,252,000)
Foreign exchange loss	(8,870,444)	-	-	-
Lease interest expense	(8,161,014)	(5,212,491)	(2,756,474)	(1,903,092)
Finance cost	**(17,126,341)**	**(27,713,379)**	**(2,756,474)**	**(8,155,092)**
Net finance income/(cost)	**23,278,271**	**(11,020,565)**	**17,741,217**	**460,672**

21. Earnings per share

Basic share earnings for the period is calculated by dividing the net profit for the period attributable to the shareholders of the parent company by the weighted average number of shares outstanding during the period, excluding ordinary shares purchased during the period.

	For the nine months ended 30 September		For the three months ended 30 September	
	2026	2025	2026	2025
Net profit for the period	180,291,245	103,888,225	95,894,347	34,977,131
Weighted average number of ordinary issued and paid shares	3,421,238,736	570,206,455	3,421,238,736	570,206,455
Basic earnings per share	**0.05**	**0.18**	**0.03**	**0.06**

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company does not have any categories of dilutive potential ordinary shares on 30 September 2026 and 30 September 2025 hence the diluted earnings per share is the same as the basic earnings per share.

22. Segment reporting

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

23. Contingent liabilities

The Company has no contingent liabilities in respect of letters of credit arising from ordinary course of business as of 30 September 2026 and 31 December 2025.

24. Capital Commitments

The Company has no capital commitments contracted at the date of the financial statements that have not yet been received.

25. Significant Events

Regional Geopolitical Developments
Security tensions and developments in the Middle East region have escalated, contributing to increased instability and geopolitical and economic uncertainty in the region.

Management believes that the duration of these developments and their potential impact remain uncertain and cannot be reliably estimated as at the date of authorization for issue of these financial statements. Accordingly, no adjustments have been made to these financial statements.