National Printing S.A.E

Interim separate financial statements

for the period ended September 30, 2026

Together with limited review report

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Limited review report
Originally issued in Arabic

Limited review report for the interim separate financial statements

To: The Board of directors of National Printing - S.A.E

Introduction

We have reviewed the accompanying interim separate financial statements of National Printing "S.A.E" which comprise the separate interim statement of financial position as of September 30, 2026, and the related interim separate statements of profits or losses, comprehensive income, changes in equity and cash flows for the nine months' period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with the Egyptian Accounting Standard No. (30) - Interim Financial Reporting. Our responsibility is to express a conclusion on these separate interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with the Egyptian Standard on Review Engagements (2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim separate financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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 separate financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly in all material respects, the separate financial position of National Printing "S.A.E" as of September 30, 2026 and of its separate financial performance and its separate cash flows for the nine months period then ended, in accordance with Egyptian Accounting Standard No. (30) - Interim Financial Reporting.

Cairo, November 15, 2026

Kamel Magdy Saleh FCA,
FESAA (R.A.A. 8510)
FRA Register No. "69"

Saleh, Barsoum & Abdel Aziz
Accountants & Auditors

Translation of financial statements
Originally issued in Arabic

National Printing Company
"S.A.E."
Interim separate statement of financial position
As of September 30, 2026

	Note No.	September 30, 2026 EGP	December 31, 2025 EGP
Assets			
Non-current assets			
Property, plant and equipment (net)	(6)	5 199 887	5 733 568
Investments in subsidiaries	(5)	310 999 742	310 999 742
Total non-current assets		**316 199 629**	**316 733 310**
Current assets			
Other debit balances	(8)	49 479 584	829 158
Cash and cash equivalents	(7)	51 353 121	58 807 613
Total current assets		**100 832 705**	**59 636 771**
Total assets		**417 032 334**	**376 370 081**
Equity and liabilities			
Shareholders' Equity			
Issued and paid-up capital	(13)	215 338 669	215 338 669
Legal reserve		107 669 335	107 669 335
Special reserve		3 566 306	3 566 306
Retained earnings		34 072 162	27 203 271
Net profit of the period / year		43 029 551	6 868 891
Total equity		**403 676 023**	**360 646 472**
Current liabilities			
Provisions	(12)	7 167 431	7 167 431
Notes Payable	(11)	650 000	--
Due to related parties	(9)	12 251	368 981
Other credit balances	(10)	5 526 629	8 187 197
Total current liabilities		**13 356 311**	**15 723 609**
Total equity and liabilities		**417 032 334**	**376 370 081**

- The accompanying notes form an integral part of the interim separate financial statements and should be read there with.

Chief Financial Officer
Mr / Ahmed Abaza

Managing Director
Mr / Sherif El Moallem

Chief Executive Director
Eng / Ibrahim El Moallem

Auditors' report attached.

National Printing Company
"S.A.E."
Interim separate statement of profit or loss
For the financial period ended September 30, 2026

	Note No.	Three months ended on		Nine months ended on	
		September 30, 2026 EGP	September 30, 2025 EGP	September 30, 2026 EGP	September 30, 2025 EGP
Dividends from subsidiaries		48 821 483	--	48 821 483	48 008 288
Total operating revenue		48 821 483	–	48 821 483	48 008 288
Credit interest		2 068 016	14 026 892	6 512 238	43 474 721
General and administrative expenses		(3 537 095)	(29 541 126)	(9 294 431)	(41 733 836)
Finance costs		(2 712)	(11 180 417)	(9 739)	(36 533 450)
Board of director's salaries and bonuses	(15)	(1 000 000)	(1 000 000)	(3 000 000)	(3 000 000)
Net profit for the period before tax		46 349 692	(27 694 651)	43 029 551	10 215 723
Profit per share of the period (EGP / share)	(16)	0.22	(0.13)	0.20	0.05

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Chief Financial Officer
Mr / Ahmed Abaza

Managing Director
Mr / Sherif El Moallem

Chief Executive Director
Eng / Ibrahim El Moallem

Translation of financial statements

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National Printing Company

"S.A.E."

Interim separate statement of other comprehensive income

For the financial period ended September 30, 2026

	Three months ended on		Nine months ended on	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	EGP	EGP	EGP	EGP
Net profit for the period	46 349 692	(27 694 651)	43 029 551	10 215 723
Other comprehensive income				
Total other comprehensive income for the Period	--	--	--	--
Total comprehensive profit for the Period	**46 349 692**	**(27 694 651)**	**43 029 551**	**10 215 723**

- The accompanying notes form an integral part of the interim separate financial statements and should be read there with.

Chief Financial Officer

Mr / Ahmed Abaza

Managing Director

Mr / Sherif El Moallem

Chief Executive Director

Eng / Ibrahim El Moallem

Translation of financial statements
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National Printing Company

"S.A.E."

Interim separate statement of changes in equity

For the financial period ended September 30, 2026

	Issued and paid-up capital	Legal reserve	Special reserve	Accumulated (losses) \ retained earnings	Net profit for the Period	Total
	EGP	EGP	EGP	EGP	EGP	EGP
Balance as of January 1, 2025	**211 710 380**	**2 028 865**	**--**	**(167 663 052)**	**205 122 445**	**251 198 638**
Transferred to accumulated losses	--	--	--	205 122 445	(205 122 445)	--
Transferred to legal reserve	--	10 256 122	--	(10 256 122)	--	--
Other comprehensive income						
Net profit for the period	--	--	--	--	10 215 723	**10 215 723**
Balance as of September 30, 2025	**211 710 380**	**12 284 987**	**--**	**27 203 271**	**10 215 723**	**261 414 361**
Balance as of January 1, 2026	**215 338 669**	**107 669 335**	**3 566 306**	**27 203 271**	**6 868 891**	**360 646 472**
Transferred to retained earnings	--	--	--	6 868 891	(6 868 891)	--
Other comprehensive income						
Net profit for the period	--	--	--	--	43 029 551	**43 029 551**
Balance as of September 30, 2026	**215 338 669**	**107 669 335**	**3 566 306**	**34 072 162**	**43 029 551**	**403 676 023**

- The accompanying notes form an integral part of the interim separate financial statements and should be read there with.

Chief Financial Officer

Mr / Ahmed Abaza

Managing Director

Mr / Sherif El Moallem

Chief Executive Director

Eng / Ibrahim El Moallem

National Printing Company

"S.A.E."

Interim separate statement of cash flow

For the financial period September 30, 2026

	Note No.	For the period ended September 30, 2026 EGP	For the period ended September 30, 2025 EGP
Cash flows from operating activities			
Net profit for the period before tax		43 029 551	10 215 723
Adjustments:			
Dividends from subsidiaries		(48 821 483)	(48 008 288)
Depreciation of fixed assets	(6)	734 695	734 160
Credit interest		(6 512 238)	(43 474 721)
Finance costs		9 739	36 533 450
Operating (loss) before changes in working capital		**(11 559 736)**	**(43 999 676)**
Decrease in due from related parties		--	170 369 366
Decrease in other debit balances*		171 057	1 308 224
(Decrease) in due to related parties		(356 730)	(160 045 067)
Increase in notes payable		650 000	--
(Decrease) in other credit balances		(2 660 568)	(5 423 070)
Net cash flows (used in) operating activities		**(13 755 977)**	**(37 790 223)**
Cash flows from investing activities			
Proceeds from credit interest		6 512 238	43 474 721
(Payments) for the purchases of fixed assets	(6)	(201 014)	--
Proceeds from dividends from subsidiaries		--	180 510 806
Net cash flows generated from investing activities		**6 311 224**	**223 985 527**
Cash flows from financing activities			
Payments for interest during the period		(9 739)	(36 533 450)
Net cash flows (used in) financing activities		**(9 739)**	**(36 533 450)**
Net change in cash and cash equivalents during the period		(7 454 492)	149 661 854
Cash and cash equivalents at the beginning of the period		58 807 613	618 873
Cash and cash equivalents at the end of the period	(7)	**51 353 121**	**150 280 727**

*Non-cash transactions represented by accrued but unpaid dividends amounting to EGP 48 821 483 were excluded during the period in order to arrive at the cash amounts collected.

- The accompanying notes form an integral part of the interim separate financial statements and should be read there with.

Chief Financial Officer	Managing Director	Chief Executive Director
Mr / Ahmed Abaza	Mr / Sherif El Moallem	Eng / Ibrahim El Moalem

National Printing Company
"S.A.E."
Notes to the interim separate financial statements
For the period ended September 30, 2026

1- Company Overview

National printing Company "S.A.E." was established under the provisions of Law No. 159 of 1981 and its executive regulations, The company was registered at the Commercial Register on June 5, 2006, under No. 14702. The company's duration is 25 years starting from the date the company was registered at the Commercial Register.

The company is located at 8 Sebouh El Masry Street, Nasr City, Cairo-Egypt. and Chairman of board of Directors is Engineer Ibrahim El Moallem.

Company purpose

The purpose of the company is activity of owning, establishing, constructing, and operating companies and factories in all types of printing and its categories, using contemporary technologies and those that may emerge in the future, this includes cultural, industrial, artistic, and commercial printing, as well as binding, packaging, and wrapping.

Engaging in the ownership, establishment, and operation of companies and factories specializing in the production of all types of packages made from various materials such as paper, plastic, tinplate, aluminum, and others, in addition to manufacturing activities in the converting, paper, and chemical industries in all their types and forms.

Working in the field of owning, establishing, and operating companies and factories for the production of writing, printing, and drawing paper, wrapping and packaging paper, and cardboard (excluding kraft).

Working in the field of owning, establishing, and operating companies and factories for the manufacture of packaging and packing materials in general.

The separate financial statements for the Period ended as of September 30, 2026, were approved by the Board of Directors on November 12, 2026.

2- Basis of preparation of the financial statements

The separate financial statements have been prepared in accordance with the Egyptian Accounting Standards (EAS) and applicable related laws and regulations. The separate financial statements have been prepared under the historical cost convention. The Egyptian Accounting Standards require reference to the International Financial Reporting Standards (IFRS) for events and transactions for which no Egyptian accounting standard has been issued that specifies how they should be treated.

The accompanying condensed interim separate financial statements have been prepared in accordance with the accounting policies adopted in the Company's latest annual separate financial statements for the financial year ended 31 December 2025.

These interim financial statements are prepared for a reporting period shorter than a full financial year. Accordingly, the results of operations for the nine-month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

3- Critical accounting judgments and key sources of estimation uncertainty

In the application of the company accounting policies, management is required to make judgments, estimates and assumptions to determine the carrying amounts of assets, liabilities that cannot be clearly measured through other sources.

Those estimates and associated assumptions are based on management historical experience and other factors. That are considered to be relevant. Actual results may differ from the estimates, therefore these estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions of accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods (prospectively) if the revision affects both current and future periods.

Significant estimates in applying accounting policies

The following are the critical judgements and estimates practiced by management in the process of applying the Company's accounting policies, and that have the most significant effect on the amounts recognized in the separate financial statements:

Key sources of uncertainty estimation

Useful life for tangible assets

The management determines the useful lives of the Property, plant and equipment based on the expected use of an asset, depreciation of the asset, and technological development according to management previous experience in this industry. A revision in an asset's life expectancy may affect its future depreciation which will be recorded in the statement of profit or loss.

Provisions

Provisions are related to expected claims from certain authorities and parties related to the Company's operations. Such claims cannot be reliably measured, so estimated amounts can differ in the future.

Deferred tax

The assessment of deferred tax assets and liabilities is based on management's judgment. Deferred tax assets are recognized, only if, they are probable to be utilized. Deferred tax asset arising from tax losses carried forward, is recognized to the extent that it is probable that a future taxable profit will be sufficient, against which those carried forward losses can be utilized. Estimation is based on variable factors, such as future operating results. If a difference is identified between the actual and estimated amount of the asset, this may reduce it to the extent to which sufficient future taxable profits will be available to allow the deferred tax asset to be recovered.

4- Significant Accounting Policies

The following are the significant accounting policies applied in the preparation of the separate financial statements. These policies have been applied consistently throughout the presented periods unless otherwise stated, and are outlined as follows:

a. Investments in subsidiaries

A subsidiary is an entity that is controlled by another entity called the parent company. Control is achieved when the company has authority over the investee, is exposed to—or has rights to—variable returns arising from its involvement with the investee, and has the ability to use its authority to affect those returns.

The investments in the subsidiaries companies are recognized at acquisition cost, and in case of impairment in its value, the carrying amount for investment is reduced by the same amount of this impairment and charged to the separate profit or loss statement for every investment separately.

The company reassess whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed below. When the Company's share represents less than the majority of the voting rights of an investee, it may still have authority over the investee if the voting rights it holds are sufficient, on their own, to give it the practical ability to direct the 'relevant activities' of the investee. The Company considers all relevant facts and circumstances to assess whether its voting rights are sufficient to grant it authority over the investee—including:

- The volume of voting rights held by the company compared to the volume and distribution of voting rights held by other holders of those rights.

- Future voting rights held by the company and held by other rights holders, including any other parties.

- Rights arising from other contractual arrangements.

- Any other facts and circumstances that indicate that the company currently has the ability – or does not have that ability – to direct relevant activities at the times when decisions need to be made – including the pattern in which decisions were voted on at previous shareholder meetings.

b. **Impairment of non-financials assets**

At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets to determine whether there are any indications that those assets have suffered an impairment loss .If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be identified. Intangible assets with indefinite useful lives and those not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

The recoverable amount of an asset (or cash-generating unit) is represented in the higher of "fair value less costs to sell" or "value in use".

Future estimated cash flows from use of an asset (or cash-generating unit) are discounted using discount rate before tax to reach the present value for these cash flows which represent their value in use. This rate reflects the current market estimates for the time value of money and the risks related to this asset that have not been taken into consideration when estimating the future cash flows generated. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior Period. A reversal of an impairment loss is recognized immediately in profit or loss.

c. **Property, Plant & Equipment & Depreciation**

All items of property, plant, and equipment are presented in the statement of financial position at historical cost, which represents their fair value at the acquisition date, less accumulated depreciation and accumulated impairment losses, except for land and artwork, which is stated at cost less impairment losses. The cost of a fixed asset includes expenditures that are directly attributable to the acquisition of the asset.

Subsequent costs are included in the assets carrying amount or recognized separately depending on the case only when it is probable that future economic benefits associated with the item will flow to the company and the acquisition cost of the item can be measured reliably. Repair and maintenance expenses are charged to the profit or loss statement for the financial Period in which they are incurred.

Gains and losses arising from the disposal of fixed assets are determined based on the difference between the net disposal proceeds and the net carrying amount of those assets and are included in the profit or loss statement.

Assets that are still under construction (projects under construction) and intended for future productive or administrative use are recorded at cost less impairment losses. This cost includes consultancy fees. Depreciation of these assets begins when they become ready for use in the purposes for which they were constructed, following the same basis used for depreciating other fixed assets.

Other assets are presented under property, plant, and equipment due to their association with those assets. These other assets are recognized at cost and subsequently measured at cost less accumulated depreciation. The cost of property, plant, and equipment excluding projects under construction, land, and artwork is depreciated using the straight-line method over their estimated useful lives as follows:

Asset categories	Estimated Useful lifetime in Years	Depreciation Rates
Vehicles	5	20%
Leasehold improvements	10	10%
Furniture, office equipment, and computers	10	10%

d. **Taxes**

Current income Tax

Taxes are determined in accordance with the Egyptian law on income tax No. 91 of 2005 and its executive regulations and amendments, and the necessary provisions are formed to meet the potential tax according to the results of the examination and study prepared by the company's management in this regard, the value of income tax is the sum of the tax due for the period and deferred taxes.

The tax profit for the Period is determined based on tax regulations. The company's tax liabilities for the Period are calculated using the tax rates applicable at the date of preparation of the financial statements.

Deferred Tax

Deferred tax assets and liabilities are recognized on temporary differences between the assets and liabilities tax basis set by the Egyptian Tax Law and its executive regulations, and their carrying amounts per the accounting principles used in the preparation of the financial statements. Accordingly, as of the financial statements date, the company's statement of profit or loss is charged with the tax burden for the period which represents the value of current tax in addition to deferred tax.

Current tax payable is calculated based on taxable profit of the Period as determined in accordance with applicable local laws and regulations using tax rates enacted as of the financial statements date. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized, based on tax rates and tax laws that have been enacted at the financial statements date.

Deferred tax is recognized as profit or loss in the statement of profit or loss except when it relates to items charged directly to equity, in which case the deferred tax is also dealt with in equity. Generally, various deferred tax liabilities are recognized (resulting from future taxable temporary differences) whereas deferred tax assets shall not be recognized except to the extent that it is highly probable that these assets can be used to reduce the future taxable profits or there is convincing evidence that sufficient taxable profits will be available in the future. The carrying amount of deferred tax assets is reviewed at each financial position date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are accounted for using the financial position liability method and are reported as non-current assets and liabilities.

e. **Revenue recognition**

1- Investments revenue

The revenue from investments in subsidiaries are included in the statement of profit or loss list when the right to receive these distributions is issued in accordance with the decisions of the General Assembly to the shareholders of the companies invested in them and such revenues are measured at the fair value of the amounts received or still owed to the company.

Income (loss) on disposal of financial investments is recognized at transaction date, which represents the difference between selling price (less commissions and expenses) and average cost, which goes in operating revenue and expenses in the profit and loss statement.

2- Credit interest

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and at the effective interest rate application over the period to maturity.

f. **Dividend payable**

Dividends declared to the shareholders, Board of Directors and employees are recognized as a liability in the separate financial statements in the period in which these dividends have been approved by the Company's shareholders.

g. **Legal reserve**

In accordance with the Company's Articles of Association, 5% should be retained or transferred from the net profit of the previous year to the legal reserve. The appropriation of this percentage shall cease once this reserve reaches 50% of the Company's paid-up share capital. If the reserve decreases below this level, the appropriation must be resumed. The legal reserve shall be used pursuant to a resolution of the General Assembly based on a recommendation from the Board of Directors, in a manner that best serves the interests of the Company

h. **Foreign currency evaluation**

The Egyptian Pound has been designated as the functional currency, as it is the primary currency in which most of the Company's cash inflows and outflows are generated.

Transactions denominated in currencies other than the Egyptian Pound are recorded at the exchange rates prevailing on the date of the transaction.

At the date of preparing the financial statements, monetary assets and liabilities denominated in foreign currencies are retranslated into Egyptian Pounds at the exchange rates prevailing on that date. Foreign exchange gains and losses resulting from this retranslation are recognized in the profit or loss statement for the financial period in which they arise.

Non-monetary items denominated in foreign currencies that are measured at historical cost are not retranslated.

i. **Provisions**

Provisions are recognized when the entity has a present obligation (legal or constructive) as a result of a past event, it is probable that the entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of reporting period, taking into account the risks and uncertainties surrounding the obligation.

When a provision is measured using estimated cash flows to settle the present obligation, the carrying amount of the provision represents the present value of those cash flows. If the cash flow is discounted, the carrying amount of the provision increases in each period to reflect the time value of money. This increase in the provision is recognized as a finance cost in the profit or loss statement.

j. **Short-term employee benefits**

Employees paid wages, salaries and paid sick leaves and bonuses and other non-monetary benefits are recognized based on accrual basis in the financial period during which those services were performed.

k. **Statement of Cash Flows**

Cash flows statement has been prepared using the indirect method. For the purpose of preparing the statement of cash flows, cash and cash equivalents include cash balances in current bank accounts and bank deposits with maturities not exceeding three months.

l. **Borrowing and credit facilities**

Borrowings and credit facilities obtained by the Company are initially recognized at fair value, net of transaction costs. Subsequently, these borrowings and facilities are measured at amortized cost, and the difference between the cash proceeds received (after deducting transaction costs) and the amount payable at the maturity date is recognized in the statement of profit or loss over the term of the loan or facility using the effective interest method.

m. **Financial Instruments**

Initial recognition and measurement

Receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable, debtors and other debit balances 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.

Subsequent classification and measurement

Financial assets

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

Financial assets are not reclassified subsequent to their initial recognition unless the Company 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 amortized cost if it meets both of the following conditions and is not designated as at fair value through profit or loss:

- 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 fair value through other comprehensive income if it meets both of the following conditions and is not designated as at fair value through profit or loss:

- 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.

An initial recognition of an equity investment that is not held for trading, the Company 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 amortized cost or fair value through other comprehensive income as described above are measured at fair value through profit or loss.

This includes all derivative financial assets. An initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at fair value through other comprehensive income as at fair value through profit or loss if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Business model assessment

The entity assesses 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 realizing cash flows through the sale of the assets.
- How the performance of the portfolio is evaluated and reported to the Entity'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 Company'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 fair value through profit or loss.

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 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 Entity 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 Entity 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 Entity'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 paramount, 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 fair value through profit or loss

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 amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. 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 fair value through other comprehensive income

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 fair value through other comprehensive income

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 profit and losses

Financial liabilities are classified as measured at amortized cost or at fair value through profit or loss. A financial liability is classified as measured at fair value through profit or loss if it is designated as such upon initial recognition, if it is held for trading, or if it is a derivative instrument.

Financial liabilities

Financial liabilities measured at fair value through profit or loss are measured at fair value, and net gains and losses including interest expenses are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expenses and foreign exchange gains and losses are recognized in profit or loss. Any gains or losses on derecognition are also recognized in profit or loss.

Derecognition

Financial assets

The Entity derecognizes 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 the risks and rewards of ownership of the financial asset are transferred or in which the Entity neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

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

Financial liabilities

The company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. The company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different; in this case, a new financial liability is recognized at fair value based on the modified terms.

Upon 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 recognized 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 Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Impairment of financial assets

Non-derivative financial assets

Financial instruments and contract assets

The company recognizes loss allowances for expected credit losses from:

- Financial assets measured at amortized cost.
- Debt investments measured at fair value through other comprehensive income.
- Contract assets.

The company measures loss allowances for expected credit losses that are disclosed within trade receivables, debtors, and other receivable balances.

The company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following items for which loss allowances are measured at an amount equal to 12-month expected credit losses.

- Debt securities that have low credit risk at the reporting date; and

-Other debt securities and bank balances for which the credit risk has not increased significantly since initial recognition (that is, the risk of default occurring over the expected life of the financial instrument).

The company measures loss allowances for trade receivables, debtors, and contract assets at an amount equal to lifetime expected credit losses.

When determining whether the credit risk of a financial instrument has increased significantly since initial recognition, and when estimating expected credit losses, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes quantitative and qualitative analyses and data, based on the company's past experience, data-driven credit assessments, and forward-looking information.

The company considers a financial asset to be credit-impaired when:

-It is unlikely that the customers or debtors will fulfill all of their credit obligations to the company without the company having to take actions such as enforcing any collateral (if any); or

- The financial asset is more than 90 days past due.

Lifetime expected credit losses represent the expected credit losses that arise from all possible default events over the expected life of a financial instrument. Twelve-month expected credit losses represent the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the instrument's expected life is less than 12 months).

The maximum period considered when measuring expected credit losses is the maximum contractual period during which the company is exposed to credit risk.

Measurement of Expected Credit Losses

Expected credit losses represent the probability-weighted estimate of credit losses. Expected credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the contractual cash flows that are due to the entity in accordance with the contract and the cash flows that the company expects to receive).

Expected credit losses are discounted using the financial asset's effective interest rate.

Credit-impaired Financial Assets

At each reporting date, the company assesses whether financial assets measured at amortized cost and debt securities measured at fair value through other comprehensive income have become credit-impaired. A financial asset is considered to be "credit-impaired" when one or more events occur that have a detrimental impact on the estimated future cash flows of the asset.

Objective evidence that a financial asset is credit-impaired includes observable data relating to the following events:

-Significant financial difficulty of the debtor;

-A breach of contract, such as default in payments.

-Rescheduling a loan or an advance by the company on terms that the company would not have accepted under other circumstances; or

-It is probable that the debtor will enter bankruptcy or be subject to another financial restructuring.

Presentation of expected credit loss allowance in the statement of financial position

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of assets.

For debt instruments measured at fair value through other comprehensive income, the loss allowance is recognized in profit or loss, while the corresponding entry is recognized in other comprehensive income.

Write-off policy

The gross carrying amount of a financial asset is written off when the company has no reasonable expectations of recovering the financial asset in whole or in part. The company generally does not expect to recover a significant portion of amounts that have been written off. However, financial assets that have been written off may still be subject to enforcement activities in order to comply with the company's procedures for recovering outstanding amounts.

Non-financial assets

At each reporting date, the company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating. The recoverable amount of an asset or a cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit. An impairment loss is recognized when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount. Impairment losses are recognized in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the unit, and then to reduce the carrying amounts of the other assets in the unit on a pro-rata basis. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, had no impairment loss been recognized.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees or points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts, through the expected life of the financial asset, or, where appropriate, a shorter period to the carrying amount of the asset on initial recognition.

Interest income from debt instruments that are subsequently measured at amortized cost is recognized in profit or loss based on the effective interest rate, and this interest income is presented under the 'Finance Income' line item.

n. **Fair value estimation**

The application of the accounting policies stated in Note (4) requires management to use estimates and assumptions to determine the carrying amounts of assets and liabilities that cannot be clearly measured through other sources.

The fair value of financial instruments traded in an active market is based on quoted market prices at the date of the financial statements. Meanwhile, the fair value of financial instruments not traded in an active market is determined by using valuation techniques that rely on market conditions at the date of preparing the financial statements.

o. **Earnings per share**

Basic earnings per share are disclosed. Basic earning per share are calculated by dividing the profit or loss attributable to the company's ordinary shareholders by the weighted average number of ordinary shares outstanding during the period. To determine the net profit attributable to ordinary shareholders, the employees' profit share and the Board of Directors' remuneration are deducted.

p. **Share-based compensation**

The cost of a cash-settled award granted to employees is measured by reference to the fair value of the liability at each consolidated balance sheet date until settlement. This cost is recognized as an employee benefit expense in the consolidated statement of income with the corresponding recognition of a liability on the consolidated balance sheet.

The cost of both the equity-settled and cash-settled awards is recognized over the vesting period, which is the period over which the employees render the required service for the award and any non-market performance condition attached to the award is required to be met. Additionally, for a cash-settled award, any changes in the fair value of the liability between the vesting date and the date of its settlement are also recognized in the consolidated statement of income within employee benefit expense.

In determining the fair value of an equity-settled or cash-settled award, an appropriate valuation method is applied. Service and non-market performance conditions are not taken into account in determining the fair value of the award, but during the vesting period the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of awards that are expected to vest. Any market performance conditions and non-vesting conditions are taken into account in determining the award's fair value.

q. **Fair value measurement levels**

Level 1: fair value measurements represent those derived from quoted (unadjusted) prices for identical assets or liabilities in active markets.

Level 2: fair value measurements represent those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices), but which are not quoted (unadjusted) prices for identical items in active markets.

Level 3: fair value measurements represent those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (i.e., unobservable inputs).

5- **Investment in subsidiaries**

The details of the investment in subsidiaries amounted to EGP 310 999 742 as of September 30, 2026, are as follows:

Description	Company's Share Capital EGP	Ownership interest	September 30,2026 EGP	December 31,2025 EGP
El Shorouk for Modern Printing and Packing S.A.E*	131 010 000	99.37%	310 999 742	310 999 742
			310 999 742	**310 999 742**

* On 16 June 2025 the Ordinary General Assembly of National Printing Company approved a share-swap transaction. Under this transaction, the Company will acquired the shares owned by Dar Al-Shorouk for Publishing in El Shorouk Modern for Printing and Packaging (the subsidiary). In return, the Company issued 3 628 289 new share in the capital, representing 1.68% of the Company's share capital. This entire increase will be allocated to Dar Al-Shorouk for Publishing S.A.E. (Note 13)

6. Property, plant and equipment (net)

Cost	Vehicles EGP	Leasehold improvements EGP	Furniture, office equipment, and computers EGP	Total EGP
Cost as of January 1, 2025	3 575 000	2 000 000	1 161 589	6 736 589
Additions during the year	–	--	228 000	228 000
Cost as of December 31, 2025	3 575 000	2 000 000	1 389 589	6 964 589
Additions during the period	–	--	201 014	201 014
Cost as of September 30, 2026	3 575 000	2 000 000	1 590 603	7 165 603
Accumulated depreciation				
Accumulated depreciation as of January 1, 2025	330 000	--	105 062	435 062
Depreciation for the year	497 500	200 000	98 459	795 959
Accumulated Depreciation as of December 31, 2025	827 500	200 000	203 521	1 231 021
Depreciation for the period	468 750	150 000	115 945	734 695
Accumulated depreciation as of September 30, 2026	1 296 250	350 000	319 466	1 965 716
Net book value as of September 30, 2026	2 278 750	1 650 000	1 271 137	5 199 887
Net book value as of December 31, 2025	2 747 500	1 800 000	1 186 068	5 733 568

7- Cash & cash equivalents

	September 30, 2026	December 31, 2025
	EGP	EGP
Cash at bank – current accounts	51 353 121	58 807 613
	51 353 121	**58 807 613**

8- Other debit balances

	September 30, 2026	December 31, 2025
	EGP	EGP
Employees' custody	73 000	123 000
Other debit balances	585 101	706 158
Dividends receivable	48 821 483	--
	49 479 584	**829 158**

9- Due to related parties

	September 30, 2026	December 31, 2025
	EGP	EGP
El Shorouk for Modern Printing and Packaging	12 251	368 981
	12 251	**368 981**

10- Other credit balances

	September 30, 2026	December 31, 2025
	EGP	EGP
Accrued expense*	3 008 963	5 144 747
Accrued salaries	--	495 000
Tax authority – withholding tax	59 839	59 839
Tax authority – payroll tax	850 529	880 313
Other credit balances	1 607 298	1 607 298
	5 526 629	**8 187 197**

* The balance includes accrued salaries to the Board of Directors members during the period amounting to EGP 3 million, compared to EGP 4 million for the financial year ended as of December31, 2025

11- Notes Payable

	September 30, 2026	December 31, 2025
	EGP	EGP
Notes Payable - El Shorouk for Modern Printing and Packaging*	650 000	--
	680 000	--

*The balance represents in value of notes payable to El Shorouk for Modern Printing and Packaging (the subsidiary), and this balance was settled during the subsequent period.

12- Provisions

Description	Balance as of January 1, 2026	Movement during the period			Balance as of September 30, 2026
		Formed	No longer in use	Used	
	EGP	EGP	EGP	EGP	EGP
Provision for claims*	7 167 431	--	--	--	7 167 431

Description	Balance as of January 1, 2025	Movement during the year			Balance as of December 31, 2025
		Formed	No longer in use	Used	
	EGP	EGP	EGP	EGP	EGP
Provision for claims*	7 167 431	--	--	--	7 167 431

* These provisions represent the amount that have been recognized as the best available estimates against the required amount to settle the current obligation at the reporting date, these provisions relate to expected claims from some parties and authorities in connection with the Company's activities.

13- Issued and paid up capital

The authorized share capital of the company amounts to EGP 215 338 669, divided into to 215 338 669 shares. The paid-up capital of the company also amounts to EGP 215 338 669, divided into to 215 338 669 shares. The company's capital has been increased several times, the latest of which was, On 16 June 2025, the Extraordinary General Assembly approved a share-swap transaction, whereby the Company will acquire the shares owned by Dar Al-Shorouk for Publishing S.A.E in El Shorouk for Modern Printing and Packaging S.A.E (the subsidiary), amounting to 216 852 shares, representing 1.655% of its share capital. In return, National Printing Company will issue an increase in its share capital by 3 628 289 new shares, representing 1.68% of the Company's share capital, bringing the Company's total share capital to EGP 215 338 669. This entire increase will be allocated to Dar Al-Shorouk for Publishing S.A.E without applying pre-emptive rights, in accordance with Article 32 of the Executive Regulations of the Capital Market Law No. 95 of 1992.The share-swap transaction is based on the valuation set out in the independent financial advisor's report dated 9 April 2025, which determined the fair value of the Company's share at EGP 28.27 per share. The fair value of the share of El Shorouk for Modern Printing and Packaging S.A.E, according to the same independent financial advisor's report, was determined at EGP 473.04 per share. The resulting swap ratio is 16.73 shares of the company for each one share of El Shorouk for Modern Printing and Packaging S.A.E. The increase in the company issued capital was registered in the commercial register on December 21, 2025 subsequently Misr for Central Clearing, Depository and Registry (MCDR) was formally notified of the capital increase in January 2026.

The effect of the share swap transaction on the company's equity as below

Description	
Number of Shares acquired in El Shorouk for Modern Printing and Packaging owned by Dar Al-Shorouk for Publishing S.A.E	216 852
Swap ratio based on the valuation determined in the independent financial advisor's report – share	16.73
Number of shares issued as increase in National printing company capital for Dar Al-Shorouk for Publishing S.A.E	3 628 289
The fair value of the share of National Printing Company based on the valuation determined in the independent financial advisor's report- Egyptian pound for each share	28.27
The total impact amount in the Non-controlling interest -EGP	**102 578 943**
Divided as below (EGP)	
Increase in capital share	3 628 289
Increase in the legal reserve	95 384 348
Formed special reserve	3 566 306
Total	**102 578 943**

14-Financial instruments and related risk

The financial instruments of the company are represented in financial assets and financial liabilities. The financial assets consist of cash on hand and at banks, other debit balances. The financial liabilities consist of due to related parties, and some of other credit balances.

Liquidity risk

Liquidity risk is the risk that may affect the Company's ability to repay part or all of its obligations. The Company manages liquidity risk by maintaining an acceptable level of cash and matching the various sources of financing.

	Less than one year	Total
September 30, 2026	**EGP**	**EGP**
Non – interest bearing liabilities	13 356 311	13 356 311
	13 356 311	**13 356 311**
	Less than one year	**Total**
December 31, 2025	**EGP**	**EGP**
Non – interest bearing liabilities	15 354 628	15 354 628
Interest bearing liabilities	368 981	368 981
	15 723 609	**15 723 609**

Credit risk

This risk is the change in market interest rates which adversely affects business results and values of financial assets and liabilities. The Company monitors interest rate changes on an ongoing basis. In the event of a significant increase in interest rates, the Company relies on its own sources of financing to avoid fluctuations in interest rates and their impact on the fair value of financial assets and liabilities.

Foreign currency risk

This risk is due to changes in foreign exchange rates that affect foreign exchange payments and receipts as well as foreign currency assets and liabilities.

15- Board of directors' salaries and bonuses

Description	September 30, 2026 EGP	September 30, 2025 EGP
BOD salaries and bonuses	3 000 000	3 000 000
	3 000 000	**3 000 000**

16- Profit per share for the period

Description	September 30, 2026 EGP	September 30, 2025 EGP
Net profit after tax for the period (EGP)	43 029 551	10 215 723
Divided to:		
Weighted average of outstanding shares of the period (Share)	215 338 669	211 710 380
Profit in share period (EGP/Stock)	**0.20**	**0.05**

* In accordance with the resolution of the Ordinary General Assembly of National Printing Company held on 16 June 2025, the company approved a share-swap transaction. Under this transaction, National Printing S.A.E. will acquire the shares owned by Dar Al-Shorouk for Publishing S.A.E. in El Shorouk for Modern Printing and Packaging S.A.E. In exchange, National Printing will issue an increase in its share capital amounting to 3 628 289 shares, representing 1.68% of the company's share capital, bringing the capital to EGP 215 338 669. This entire capital increase will be allocated to Dar Al-Shorouk for Publishing S.A.E.(Note 13)

17- Share based payment

The Extraordinary General Assembly of the Company, held on 24 December 2023, approved the resolution of the Board of Directors dated 14 December 2023 regarding the implementation of a cash-based incentive plan for the Managing Director, referred to as the "Long-Term Incentive Plan (LTIP)," for a period of three years. Under this plan, the Managing Director is entitled to receive a cash incentive equivalent to the market value of 5 156 850 shares of the Company over a three-year period, in accordance with the following conditions:

- A cash incentive equivalent to 1 718 950 shares, due on February 1, 2025.
- A cash incentive equivalent to 1 718 950 shares, due on February 1, 2026.
- A cash incentive equivalent to 1 718 950 shares, due on February 1, 2027.

During the current year, the fair value weighted average of the share was re-measured, and the revised amounts are presented as follows:

Amounts to be recognized over the duration of the plan	December 31, 2024 EGP	December 31, 2025 EGP	December 31, 2026 EGP	December 31, 2027 EGP
February 2025	1 252 585	--	--	--
June 2025	32 552 884	--	--	--
February 2026	23 295 529	15 066 815	2 477 445	--
February 2027	16 004 399	10 572 360	10 572 360	1 708 957
Total	**73 105 397**	**25 639 175**	**13 049 805**	**1 708 957**

According to the BOD meeting held on March 25, 2025, it decided that cost of applying the long term incentive plan "LTIP" of the managing director should be borne by the subsidiaries. On June 16, 2025 the Extra Ordinary General Assembly Meeting has approved such decision.

The value of the share under this scheme is calculated as follows:

- The cash incentive due for the year 2025 is calculated based on the fair value study of National Printing Company, issued by the independent financial advisor for the purpose of the IPO on the Egyptian Stock Exchange, after deducting the nominal value of the share.

- The cash incentive due for the years 2026 and 2027 is calculated based on the average trading value of the Company's share on the Egyptian Stock Exchange during the last ten working days of January of each respective year, after deducting the nominal value of the share.

18-Related parties' transactions

Company Name	Nature on transaction	Volume of transaction September 30, 2026 EGP
El Shorouk for Modern printing and packaging (S.A.E)	Rent expenses	(3 600 000)

19-Tax position

a) **Corporate income tax**

For the years 2005 to 2008, it was not included in the inspection sample.

From 2009 to 2010, the company books was inspected, and the company filed Appeal No. 219 of 2017, and it was considered by the Appeal Committee No. (33), Sector (1), No. 287 of 2018, and the decision was issued that the inspection will be repeated, and the inspection has been completed up to 2010.

The Company is committed to submitting its tax returns within the legal deadlines for the years from 2011 to 2025. The Company's books have not been inspected to date, and no tax assessment notices or tax forms relating to this period have been received.

b) **Stamp tax**

The Company has not yet been inspected since the inception date to date, based on the documents submitted by the Company.

c) **Payroll tax**

The company's books were inspection from the inception date till 2020, and all tax differences have been paid.

For the year 2021 up to date, The company's books have not yet been inspected, and the tax returns were submitted on the legal dates.

d) **Value added tax**

The company registered for value-added tax as of December 21, 2022.

The tax returns were submitted on the legal dates and paid all the tax due based on the declaration.

The company's books have not yet been inspected.

e) **Property tax**

No evidence has been provided that the company is claiming the amount of the property tax due.

20-Significant Events during the current and subsequent period

- On Thursday, February 12, 2026, the Monetary Policy Committee of the Central Bank of Egypt decided in its meeting to cut the overnight deposit rate, the overnight lending rate, and the Central Bank's main operation rate by 100 basis points, bringing them down to 19.00%, 20.00%, and 20.50%, respectively. The Committee also decided to reduce the credit and discount rate by 100 basis points to 19.00%.
- On Thursday, October 29, 2026, the Monetary Policy Committee of the Central Bank of Egypt decided in its meeting to raise the overnight deposit rate, the overnight lending rate, and the Central Bank's main operation rate by 100 basis points, bringing them up to 20.00%, 21.00%, and 21.50%, respectively. The Committee also decided to increase the credit and discount rate by 100 basis points to 20.00%.
- The region has witnessed a significant military escalation since the date of these financial statements. On February 28, 2026, the United States and Israel launched an attack on Iran targeting its nuclear capabilities and aiming to reduce the ballistic missile threat in the region. On the first day of the escalation, Iranian leadership was targeted, followed by Iranian retaliatory missile attacks on Israel and US military bases, resulting in casualties. As of the date of these financial statements, the confrontations are ongoing.
- Management closely monitors ongoing developments and assesses the potential impacts on the economy in general and on the Company's operations, financial position, and results in particular, including the potential effects on supply chains, financing costs, and demand levels for the Company's products and services

21-The financial year

The fiscal year begins on January 1 and ends on December 31 of each year.

Chief Financial Office	Managing Director	Chief Executive Director
Mr / Ahmed Abaza	Mr / Sherif El Moallem	Eng / Ibrahim El Moallem