Orascom Development Egypt
(S.A.E)
Condensed Separate Interim Financial Statements
Together With Limited Review Report For the Financial Period
From January 1, 2026
Till June 30, 2026

Orascom Development Egypt – S.A.E

Condensed Separate Interim Financial Statements for the financial period from 1 January 2026 till 30 June 2026

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Limited review report for the condensed separate interim financial statements

To: The Board of Directors of Orascom Development Egypt Company (S.A.E)

Introduction

We have reviewed the accompanying condensed separate interim financial statements of Orascom Development Egypt Company (S.A.E) which comprise the condensed separate interim statement of financial position as of June 30, 2026, and the related condensed separate interim statements of profit or loss, comprehensive income, changes in equity and cash flows for the six 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 condensed separate interim financial statements in accordance with Egyptian Accounting Standard No. (30)" Interim financial statements".

Our responsibility is to express a conclusion on these condensed separate interim financial statements based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed separate interim financial statements do not present fairly in all material respects the separate financial position of Orascom Development Egypt Company (S.A.E) as of June 30, 2026, and of its financial performance and its cash flows for the six months' period then ended in accordance with Egyptian Accounting Standard No. (30)" Interim financial statements".

Cairo, August 11, 2026

Farid Samir

Farid Samir Farid, CPA

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Saleh Barsoum Abdel Aziz & Co.
Accountants & Auditors

Orascom Development Egypt
S.A.E
Condensed separate interim statement of financial position
As of June 30, 2026

	Note	30/06/2026 EGP	31/12/2025 EGP
Assets			
Non-current assets			
Property, Plant and Equipment (net)	(4)	934 350 001	966 400 128
Right of use assets (net)	(6)	1 714 667	1 978 462
Projects under construction	(7)	203 331 778	182 783 091
Investments in associates		20 050 000	20 050 000
Investments in subsidiaries	(12)	1 830 094 107	480 094 107
Trade and notes receivable (net)	(8)	4 884 932 222	4 088 294 904
Deferred tax assets		202 222 427	203 598 674
Total non-current assets		**8 076 695 202**	**5 943 199 366**
Current assets			
Inventories	(9)	6 371 089 550	5 934 586 584
Due from related parties (net)	(10)	3 741 429 759	4 046 578 396
Due from holding company	(11)	3 707 337	--
Trade and notes receivable (net)	(8)	5 384 653 112	4 697 985 005
Suppliers and subcontractors – advance payments		287 196 558	164 243 721
Debtors and other debit balances		625 693 681	636 662 192
Financial assets at fair value through profit or loss		100 693 202	--
Cash and cash equivalents	(13)	4 073 400 136	4 123 535 813
Total current assets		**20 587 863 335**	**19 603 591 711**
Total assets		**28 664 558 537**	**25 546 791 077**
Liabilities and equity			
Equity			
Issued and paid-up capital	(14)	1 130 473 523	1 130 473 523
Legal reserve		565 236 762	504 893 607
General reserve		1 097 676 360	1 097 676 360
Investments revaluation reserve		(326 271)	(326 271)
Retained earnings		9 293 236 547	5 354 273 191
Net profit for the period/ year		2 114 449 068	4 419 306 511
Total equity		**14 200 745 989**	**12 506 296 921**
Non-current liabilities			
Non current provisions	(15)	280 438 270	280 438 270
Loans	(16)	5 191 784 845	5 726 091 490
Lease liability - Non current	(6)	1 999 136	2 313 326
Long term land due installment	(17)	2 383 361 448	2 227 789 255
Deferred tax liabilities		50 666 599	51 489 444
Total non-current liabilities		**7 908 250 298**	**8 288 121 785**
Current liabilities			
Current provisions	(15)	196 381 029	207 236 246
Loans installments due within one year	(16)	1 053 240 805	775 522 305
Lease liability due within one year	(6)	644 080	556 132
Due to related parties	(10)	1 112 021 732	417 593 655
Due to holding company	(11)	--	26 239 015
Customers – advance payments	(23)	2 129 732 523	1 837 637 913
Suppliers, contractors and notes payables		130 753 507	97 121 373
Land due installments within a year	(17)	24 651 302	23 859 757
Creditors and other credit balances	(18)	1 334 705 301	950 106 198
Current income tax liabilities		573 431 971	416 499 777
Total current liabilities		**6 555 562 250**	**4 752 372 371**
Total liabilities		**14 463 812 548**	**13 040 494 156**
Total liabilities and equity		**28 664 558 537**	**25 546 791 077**

The accompanying notes form an integral part of these separate interim financial statements and to be read there with

CFO
Mohamed Fouad

CEO
Ashraf Nessim

Review report attached.

Orascom Development Egypt
S.A.E
Condensed separate interim statement of profit or loss
for the financial period from 1 January 2026 till 30 June 2026

	Note	Three months ended in		Six months ended in	
		30/06/2026	**30/06/2025**	**30/06/2026**	**30/06/2025**
		EGP	**EGP**	**EGP**	**EGP**
Revenue	(5,21)	2 816 533 173	1 677 233 284	5 212 007 339	5 022 503 646
Cost		(1 305 962 218)	(760 037 820)	(2 260 511 677)	(1 498 867 489)
Gross profit		**1 510 570 955**	**917 195 464**	**2 951 495 662**	**3 523 636 157**
Add / (Deduct)					
Credit interest	(20)	194 393 930	172 786 963	404 335 729	372 417 816
Provisions formed	(15)	(9 896 719)	(5 340 863)	(21 358 071)	(30 914 013)
Reversal of expected credit losses on receivables		6 145 392	16 925 334	6 145 392	15 993 986
Provisions no longer required		(1 874 419)	--	431 300	--
General and administrative expenses	(24)	(488 847 233)	(284 240 314)	(822 673 146)	(572 771 791)
Interest and finance expenses	(25)	(157 649 018)	(292 616 021)	(299 391 625)	(492 376 788)
Other revenues and expenses	(22)	214 674 041	254 795 138	469 449 200	765 816 569
Net profit for the period before tax		**1 267 516 929**	**779 505 701**	**2 688 434 441**	**3 581 801 936**
Current tax		(197 728 163)	444 323 460	(573 431 971)	--
Deferred tax		(90 013 518)	(679 043 664)	(553 402)	(832 637 660)
Net profit for the period after tax		**979 775 248**	**544 785 497**	**2 114 449 068**	**2 749 164 276**
Basic and diluted earnings per share of the profit for the period	(19)	**0.87**	**0.48**	**1.87**	**2.43**

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Orascom Development Egypt
S.A.E
Condensed separate interim statement of other comprehensive income
for the financial period from 1 January 2026 till 30 June 2026

	Three months ended in		Six months ended in	
	30/06/2026	**30/06/2025**	**30/06/2026**	**30/06/2025**
	EGP	**EGP**	**EGP**	**EGP**
Net profit for the period	979 775 248	544 785 497	2 114 449 068	2 749 164 276
Other comprehensive Income				
Financial investments valued at fair value through other comprehensive income – Change in Valuation of investments	--	60 245	--	88 993
Total other comprehensive income for the period	**979 775 248**	**544 845 742**	**2 114 449 068**	**2 749 253 269**

The accompanying notes form an integral part of these separate interim financial statements and to be read there with

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Orascom Development Egypt

S.A.E

Condensed separate interim statement of cash flow

for the financial period from 1 January 2026 till 30 June 2026

	30/06/2026	30/06/2025
	EGP	EGP
Cash flows from Operating Activities	2 206 165 496	1 999 248 186
Interest paid	(284 725 718)	(439 546 534)
Income taxes paid	(424 918 427)	(820 905 562)
Net cash generated from operating activities	**1 496 521 351**	**738 796 090**
Cash flows from investing activities		
(Payments) for purchase of fixed assets	(9 067 728)	(33 866 519)
(Payments) for projects under construction	(20 548 687)	(87 239 856)
Proceeds from short-term investments sale	14 530 066	--
(Payments) for the increase in investments in subsidiaries	(1 350 000 000)	--
(Payments) for purchase of financial assets at fair value through profit or loss	(100 693 202)	--
Dividends received	180 450 000	160 400 000
Interests received	140 396 793	184 827 439
Net cash flows (used in) / generated from investing activities	**(1 144 932 758)**	**224 121 064**
Cash flows from financing activities		
(Payments) right of use asset	(391 314)	(355 740)
(Payments) from loans*	(401 332 956)	(1 202 249 522)
Net cash (used in) financing activities	**(401 724 270)**	**(1 202 605 262)**
Net Change in cash and cash equivalents for the period	**(50 135 677)**	**(239 688 108)**
Cash and cash equivalents at beginning of the period	**4 123 535 813**	**3 169 956 728**
Cash and cash equivalents at end of the period	**4 073 400 136**	**2 930 268 620**

Non-Cash Transactions

*The effect of unrealized foreign exchange differences with an amount of EGP 108.2 Million was eliminated from loans payments.

The accompanying notes form an integral part of these separate interim financial statements and to be read there with

Orascom Development Egypt

S.A.E

Condensed separate interim statement of changes in equity

for the financial period from 1 January 2026 till 30 June 2026

Item	Issued &paid up capital	Legal reserve	General reserve	Investments revaluation reserve	Retained earnings	Net profit for the period	Total
	EGP	EGP	EGP	EGP	EGP	EGP	EGP
Balance as of January 1, 2025	**1 130 473 523**	**438 166 313**	**1 097 676 360**	**(208 014)**	**4 612 682 037**	**1 334 545 880**	**8 613 336 099**
Transferred to retained earnings	--	--	--	--	1 334 545 880	(1 334 545 880)	--
Legal reserve	--	66 727 294	--	--	(66 727 294)	--	--
Employee dividends	--	--	--	--	(91 924 380)	--	**(91 924 380)**
Shareholders dividends	--	--	--	--	(434 493 801)	--	**(434 493 801)**
Comprehensive income							
Net profit for the period	--	--	--	--	--	2 749 164 276	**2 749 164 276**
Financial investments valued at fair value through OCI - change in F.V	--	--	--	88 993	--	--	**88 993**
Total comprehensive income	**--**	**--**	**--**	**88 993**	**--**	**2 749 164 276**	**2 749 253 269**
Balance as of June 30, 2025	**1 130 473 523**	**504 893 607**	**1 097 676 360**	**(119 021)**	**5 354 082 442**	**2 749 164 276**	**10 836 171 187**
Balance as of January 1, 2026	**1 130 473 523**	**504 893 607**	**1 097 676 360**	**(326 271)**	**5 354 273 191**	**4 419 306 511**	**12 506 296 921**
Transferred to retained earnings	--	--	--	--	4 419 306 511	(4 419 306 511)	--
Legal reserve	--	60 343 155	--	--	(60 343 155)	--	--
Employee dividends	--	--	--	--	(300 000 000)	--	**(300 000 000)**
BOD dividends	--	--	--	--	(120 000 000)	--	**(120 000 000)**
Comprehensive income							
Net profit for the period	--	--	--	--	--	2 114 449 068	**2 114 449 068**
Total comprehensive income	**--**	**--**	**--**	**--**	**--**	**2 114 449 068**	**2 114 449 068**
Balance as of June 30, 2026	**1 130 473 523**	**565 236 762**	**1 097 676 360**	**(326 271)**	**9 293 236 547**	**2 114 449 068**	**14 200 745 989**

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1- Company Background and its activities

- Orascom Development Egypt "S.A.E." was established according to the provisions of the Investment Law No. 230 for 1989, and was registered in the commercial register on 30/08/1996
- The company's financial year begins on 1st of January and ends on 31st of December of each year.
- The company's objective is undertaking the following activities at Egypt or outside:

• Establishing tourist cities, villages and hotels; development of lands including providing them with public utilities and the necessary infrastructure (Land Zoning- establishment of roads and gardens- establishing of networks of water, lighting, sanitary drainage, public transportation and wired and wireless communications- hospitals- schools- health centers, cultural, entertaining centers and places of worship).

• Building and construction low-cost housing (Community housing).

• Establishing, preparation and furnishing of industrial installations

A. Reclaiming and providing land with main utilities for cultivation.

B. Cultivation of reclaimed land, and it's required in the two cases that the land should be allocated for the purpose of reclamation and cultivation and should use modern irrigation methods instead of flooding irrigation method taking into consideration Prime Minister Decision No. 350 of 2007 and Presidential Decree No. 356 of 2008.

• The company may carry out other business or amend its activity within the framework of Investment Law. It may also contribute or participate in any manner in subsidiary projects outside the frame of the Investment Law issued by Law No. 8 for 1997 provided that the approval of the General Authority for Investment is obtained and within the provisions of Law No. 95 for 1992, The Company should obtain all licenses necessary for practicing its activity.

- The company's head office is located at 160 Street, 26th July, Mohandessin, Agouza, Giza. There is another branch for the company at Nile City Towers South Tower, 2005 A Corniche El Nile, 9th Floor Cairo.
- The Chairman is Dr. Eskandar Tooma and Chief Executive Officer is Mr. Ashraf Nessim and Managing Director for Commercial Activities is Mr. Mohamed Amer.

2- Basis of Preparation of Financial Statements

The separate interim financial statements have been prepared in accordance with the Egyptian Accounting Standard No. (30).

3- Significant Accounting Policies

The condensed separate interim financial statements have been prepared following the same accounting policies that was applied at preparing the financial statements for the year ended 31 December 2025.

4. Property, Plant and Equipment (net):

	Lands	Infrastructure, buildings, units, land improvements	Machines, Equipment, Offices installations	Transportation	Utilities, tools	Total
	EGP	EGP	EGP	EGP	EGP	EGP
Cost as of 1/1/2025	48 483 220	800 484 437	171 576 800	11 636 962	1 166 655	1 033 348 074
Additions	--	--	33 866 519	--	--	33 866 519
Transferred from projects under construction	--	32 088 734	23 280 550	--	--	55 369 284
Cost as of 30/06/2025	**48 483 220**	**832 573 171**	**228 723 869**	**11 636 962**	**1 166 655**	**1 122 583 877**
Accumulated depreciation as of 1/1/2025	--	141 228 220	66 809 433	8 375 518	1 159 545	217 572 716
Depreciation for the period	--	8 246 921	23 032 046	313 008	2 168	31 594 143
Accumulated depreciation as of 30/06/2025	--	**149 475 141**	**89 841 479**	**8 688 526**	**1 161 713**	**249 166 859**
Net Book Value as of 30/06/2025	**48 483 220**	**683 098 030**	**138 882 390**	**2 948 436**	**4 942**	**873 417 018**

	Lands	Infrastructure, buildings, units, land improvements	Machines, Equipment, Offices installations	Transportation	Utilities, tools	Total
	EGP	EGP	EGP	EGP	EGP	EGP
Cost as of 1/1/2026	48 483 220	944 239 420	240 651 077	18 386 932	1 166 655	1 252 927 304
Additions	--	--	9 067 728	--	--	9 067 728
Cost as of 30/06/2026	**48 483 220**	**944 239 420**	**249 718 805**	**18 386 932**	**1 166 655**	**1 261 995 032**
Accumulated depreciation as of 1/1/2026	--	158 706 796	117 542 942	9 114 033	1 163 405	286 527 176
Depreciation for the period	--	9 471 122	30 657 362	988 004	1 367	41 117 855
Accumulated depreciation as of 30/06/2026	**--**	**168 177 918**	**148 200 304**	**10 102 037**	**1 164 772**	**327 645 031**
Net Book Value as of 30/06/2026	**48 483 220**	**776 061 502**	**101 518 501**	**8 284 895**	**1 883**	**934 350 001**
Net Book Value as of 31/12/2025	**48 483 220**	**785 532 624**	**123 108 135**	**9 272 899**	**3 250**	**966 400 128**

*Depreciation during the period has been included in general and administrative expenses.

5. Sectors Activity Information:

	Real Estate Sector		Land Sector		Other		Total	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025	30/06/2026	30/06/2025	30/06/2026	30/06/2025
	EGP	EGP	EGP	EGP	EGP	EGP	EGP	EGP
Revenue								
Total Sectors Revenue	4 861 942 714	3 469 457 815	350 064 625	1 553 045 831	--	--	5 212 007 339	5 022 503 646
Sectors Cost	(2 193 851 393)	(1 452 048 118)	(66 660 284)	(46 819 371)	--	--	(2 260 511 677)	(1 498 867 489)
Sectors Gross Profit	**2 668 091 321**	**2 017 409 697**	**283 404 341**	**1 506 226 460**	--	--	**2 951 495 662**	**3 523 636 157**
Other revenues and expenses	373 566 040	702 216 100	78 548 730	124 143 514	(1 289 161 364)	(1 600 831 495)	(837 046 594)	(774 471 881)
Net profit /(loss) for the period	**3 041 657 361**	**2 719 625 797**	**361 953 071**	**1 630 369 974**	**(1 289 161 364)**	**(1 600 831 495)**	**2 114 449 068**	**2 749 164 276**

Sectors Assets and Liabilities

	Real Estate Sector		Land Sector		Other		Total	
	30/06/2026	31/12/2025	30/06/2026	31/12/2025	30/06/2026	31/12/2025	30/06/2026	31/12/2025
	EGP	EGP	EGP	EGP	EGP	EGP	EGP	EGP
Assets	11 372 051 038	11 207 122 271	8 392 929 479	7 762 037 230	8 899 578 020	6 577 631 576	28 664 558 537	25 546 791 077
Liabilities	2 988 675 715	2 468 402 081	2 427 305 069	2 277 574 999	9 047 831 764	8 294 517 076	14 463 812 548	13 040 494 156
Owner's Equity	**8 383 375 323**	**8 738 720 190**	**5 965 624 410**	**5 484 462 231**	**(148 253 744)**	**(1 716 885 500)**	**14 200 745 989**	**12 506 296 921**

6- Right of use-assets (net):

Item	30/06/2026 EGP	31/12/2025 EGP
Net book value at the beginning of the period /year	1 978 462	2 506 052
Amortization of period/year	(263 795)	(527 590)
Net Book Value at the end of the period /year	**1 714 667**	**1 978 462**

- Right of use assets is represented in lease for one of the company's administrative headquarter.
- The total value of lease liabilities is 2 643 216 EGP on 30th of June 2026, represents the present value of all future rental units distributed among long term lease liabilities EGP 1 999 136 and lease liabilities due within one year EGP 644 080.

7- Projects under Construction:

The value of projects under construction represents the infrastructure of El Gouna projects that has not been finished yet until the 30th of June 2026 where the balance has reached 203 331 778 EGP.

8- Trade and notes receivable (Net):

The main reason for the change in this item is the revenue recognized during the period and signed contracts in real estate sector during the period.

9- Inventory:

EGP	30/06/2026	31/12/2025
Works in progress	1 014 081 332	757 788 794
Land held for development	5 357 008 218	5 176 797 790
Total	**6 371 089 550**	**5 934 586 584**

10- Due from and to related parties:

The main reason for the change is the cash transfers from subsidiaries during the period.

11- Due from/to holding company:

The reason for the change in due from/to the holding company (Orascom Development Holding AG) is payment on behalf during the period.

12- Investments in subsidiaries

The reason for the change is the increase in investment in Orascom Real Estate Company and Makadi Company during the period, amounting to EGP 1.25 billion and 100 million for each company, respectively.

13- Cash and Cash Equivalents

EGP	30/06/2026	31/12/2025
Cash on hand	10 000	--
Bank - Current Account	2 254 514 971	3 586 210 865
Bank - Time Deposits	1 818 875 165	537 324 948
Total	**4 073 400 136**	**4 123 535 813**

14- Capital:

- The authorized capital of the company is EGP 5 000 000 000 (Five Billions EGP), while the issued and paid up capital is EGP 1 108 307 385 (one billion, one hundred and eight millions, three hundred and seven thousands and three hundred and eighty five EGP), distributed to 1 108 307 385 shares (one billion, one hundred and eight millions, three hundred and seven thousands and three hundred and eighty five Shares) with a value of each share is 1 EGP (one Egyptian pound), instead of 221 661 475 Shares (two hundred and twenty one millions, six hundred and sixty one thousands and four hundred and seventy five shares) with a value of 5 EGP of each share. In accordance with the extraordinary general assembly held on 19th of March 2018 on breaking down of the share's nominal value from 5 Pounds to one Egyptian pound.
- The necessary legal procedures have been completed with both Misr for central clearing, depository and registry company and Egyptian stock exchange about the activation of share distribution process, shares have been traded according to nominal value (after the distribution process), starting from 7th of May 2018.
- In accordance with the extraordinary general assembly held on 8th of November 2018, the capital has been increased by EGP 22 166 138 for 22 166 138 shares. The value of each share is 1 EGP and all shares were paid in cash. The capital is amended in accordance with the article of corporation no 6 and 7 after amendment to EGP 1 130 473 523.

15- Provisions:

Non-current provisions

Item	31/12/2025	Used	No Longer Required	Formed	30/06/2026
	EGP	EGP	EGP	EGP	EGP
Claims Provision (i)(ii)(iii)	280 438 270	--	--	--	280 438 270
	280 438 270	**--**	**--**	**--**	**280 438 270**

Current Provisions

Item	31/12/2025	Used	No Longer Required	Formed	30/06/2026
	EGP	EGP	EGP	EGP	EGP
Claims Provision (i)(ii)(iii)	207 236 246	(31 781 988)	(431 300)	21 358 071	196 381 029
	207 236 246	**(31 781 988)**	**(431 300)**	**21 358 071**	**196 381 029**

i. Provisions are related to claims from some external parties in relation to the company's activity. In the case of uncertainty until the settlement of these disputes is completed, the management and its consultants carry out the necessary studies for the best estimated results, review and adjust the provisions annually according to the latest developments and discussions with those parties.
ii. The balance includes formed provision to meet the cost of registering the sold land and to meet some of the other expected obligations for unresolved contracts.
iii. Part of the provisions is charged on cost of sales.

16- Loans:

This item is represented as follows:

- On November 19, 2020, the company has signed a facility agreement to refinance outstanding debts and increase its size with a medium-term loan, equivalent to an amount of USD 265 million divided into two tranches, tranche (A) with an amount of USD 215 million, distributed as follows: EGP 631 051 803, USD 99 770 000 and EURO 63 205 798.
- Interest rate for the USD 4.25% above the Libor rate and for the EURO 4.75% above the EURIBOR rate, 1.25% for the Egyptian pound above the corridor rate, in addition to the equivalent of USD 50 million as Tranche (B) in Egyptian pound only at an interest rate of 8% for half of the tranche according to the initiative of the Central Bank of Egypt and the other half at the same interest rates as tranche (A).
  The banks involved in the agreement are four Egyptian banks: Commercial International Bank (the creditor agent), Bank Misr, Banque du caire and HSBC.
- On 23rd of December 2020, the contract was activated, and at the same date the company used an amount of USD 215 million (tranche A) to repay the outstanding loan balances, while tranche (B) amounting to the equivalent of USD 50 million will be used to finance the expansion of the new hotel room and the expansion projects of the hospitality sector in the subsidiaries companies. During 2022 and the first and second quarter of 2024, the company used 361.7 million Egyptian pounds from tranche (B).
  The loan will be paid over seven years, including a grace period of 2.5 years, the first installment was paid on June 2023. The loan will expire on 23 December 2027 compared with CTIA loans, which had a due date on 31 December 2025.

- In Q4 2024, ODE signed a loan facility agreement with USD 155 million with International Finance Corporation (IFC). The loan facility will primarily be used to partially refinance ODE's existing debt and fund potential growth opportunities for the hotel business line in El Gouna, as well as planned capital expenditures for renovating the hotels. The new loan facility includes a grace period of 2.5 years and a full tenor of 8.5 years. The financing terms offer an interest margin of 3.80% over SOFR and 3.87% over Euribor. The facility will, therefore, effectively reduce the interest margin for the USD portion from 4.25% to 3.80% and from 4.75% to 3.87% for the Euro portion.
- On 4 June 2025, the first tranche of the loan has been disbursed by a total of USD 43.5M and EURO 52M. this amount will be used to repay part of the tranche A of the exiting loan to the following banks:

Bank	EGP	USD	Euro
Banque du Caire	128 593 079	15 527 100	--
Bank Misr	34 352 559	--	46 140 233
HSBC	--	25 185 000	--
Total	**162 945 638**	**40 712 100**	**46 140 233**

While keeping both CIB portion from tranche (A) and tranche (B) as it is, with the commitment to pay the due installments on time as per the original schedule.

17- <u>Land Due Installments:</u>

On 15th of February 2023, Orascom Development Egypt has announced the signing of an agreement with the Egyptian government, enhancing the company's long-term growth strategy.
This agreement is based on the Egyptian Government's continuous efforts to support and encourage private sector investment in Egypt. Payments will be made on 15 annual installments.

18- <u>Creditors and other credit balances:</u>

The main reason for the change is due to the increase in new contracts with customers which leads to the increase in deferred revenue.

19- <u>Basic and diluted earnings per share of the profit for the period:</u>

The profit per share during the period is calculated using the weighted average of outstanding number of shares during the period as follows:

	Three months ended in		Six months ended in	
EGP	**30/06/2026**	**30/06/2025**	**30/06/2026**	**30/06/2025**
Net profit during the period	**979 775 248**	**544 785 497**	**2 114 449 068**	**2 749 164 276**
Average No of Shares during the period	1 130 473 523	1 130 473 523	1 130 473 523	1 130 473 523
Basic and diluted earnings per share profit for the period	**0.87**	**0.48**	**1.87**	**2.43**

20- Credit interest

The main reason for the increase is due to the increase in interest in bank current accounts, time deposits, as well as an increase in real estate sector revenues during the period.

21- Revenue:

The main reason of the increase in revenues during the period is the increase in real estate revenues, which amounted to EGP 4.9 billion as of June 30, 2026, compared to EGP 3.5 billion as of June 30, 2025.
In addition to, the decrease of the land revenues which amounted to EGP 350.1 million as of June 30, 2026, compared to EGP 1.6 billion as of June 30, 2025 as during the first quarter of 2026, the company sold a land plot in El Gouna with an area of 27 thousand square meters, compared to an area of 110 thousand square meters as of the same period of the previous year.

22- Other revenues and expenses:

The main reasons for the change in this item are

- the increase of dividends distribution from Red Sea Company with an amount of EGP 180.45 million in 30 of June 2026 compared with EGP 160.4 million for the same period during last year.
- Net forex gain with an amount of EGP 177 million during the current period, compared to an amount of EGP 556.2 million gain for the same period last year.
- Net gain from short-term investments sale with an amount of EGP 14.5 million compared to an amount EGP 71.1 thousand for the same period last year.
- Net gain from Commission resale units with an amount of EGP 85.3 million compared to an amount of EGP 35.9 million gain for the same period last year.

23- Customers Advance Payments:

The main reason for the increase in prepayment customers is the increase in the number of units booked by customers during the period.

24- General and Administrative Expenses:

The general and administrative expenses amounted to EGP 822 673 146 (Six months ended in 30th of June 2025 with an amount of EGP 572 771 791). The increase was due to the increase of prices in general.

25- Interest and Finance Expenses:

The interest and financing expenses amounted to EGP 299 391 625 (Six months ended on 30th of June 2025 with an amount of EGP 492 376 788), and the main reason is attributable to the change in the loan interest rate due to refinancing of loans with the International Finance Corporation (IFC), in addition to the repayment of part of the local currency loan.

26- Transactions with Related Parties:

Total contracting of construction and services with Red Sea Contracting and Construction Company (one of the associates companies with percentage 40.10%) has reached EGP 2.27 billion during the six months ended 30th June 2026.

27- Minimum Building Obligation (MBOs):

On February 14, 2023, Orascom Development Egypt has signed an agreement with the Egyptian Government. Under that agreement, the Tourism Development Authority approved a new master plan for the remaining 17.4 million square meters of land in El Gouna. According to the agreement, the company is required to build 1,000 hotel rooms every 10 years from the start date of the agreement.

28- Tax Position

On 20 August 2015, law No. 96 of 2015 was approved by the president, the law amends some of the income tax regulations of law No. 44 of 2014 which state that income tax rate is changed to be 22.5%.

a) Corporate Tax:

- The company was inspected by tax authority and settled till 2022.
- Tax returns up to 2025 have been submitted on legal date.

b) Payroll Tax:

- The company was inspected by tax authority and settled till 2022.
- Monthly tax returns have been submitted up to May 2026 on legal date.

c) Stamp duty Tax:

- The company was inspected by tax authority and settled till 2018.

29- Significant Events during the Financial Period:

- The Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) has decided in its meeting on 12th February 2026, to cut key policy rates by 100 basis points. Accordingly, the overnight deposit rate, overnight lending rate, and the rate of the main operation were reduced to 19%, 20% percent, and 19.5%, respectively. The discount rate was also cut to 19.5%. In addition, the CBE Board of Directors reduced the required reserve ratio (RRR) for commercial banks from 18% to 16%.
- The Ordinary General Assembly, at its meeting held on 8 June 2026, approved the proposal to increase the Company's issued capital within the limits of the Company's authorized capital, by way of issuing bonus shares funded from the retained earnings for the financial year ended 31/12/2025, with an increase amounting to EGP 2 519 656 837 , The related legal procedures are currently being completed.

30- Events Subsequent to the Financial Statements date

No subsequent events

31- Date of approval of Financial Statements.

On 11th of August 2026, the condensed separate interim financial statements were approved by the Board of Directors and authorized for issuance for the period ended 30th of June 2026.

CFO	CEO
Mohamed Fouad	Ashraf Nessim
Ashraf	