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 September 30, 2026

Orascom Development Egypt – S.A.E

Condensed Separate Interim Financial Statements for the financial period from 1 January 2026 till 30 September 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 September 30, 2026, and the related condensed separate interim statements of profit or loss, 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 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 September 30, 2026, and of its financial performance and its cash flows for the nine months' period then ended in accordance with Egyptian Accounting Standard No. (30)" Interim financial statements".

Cairo, November 10, 2026

Farid Samir Farid-CPA

R.A.A. 8739

F.R.A. No. (210)



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

	Note	30/09/2026 EGP	31/12/2025 EGP
Assets			
Non-current assets			
Property, Plant and Equipment (net)	(4)	940 166 303	966 400 128
Right of use assets (net)	(6)	1 582 770	1 978 462
Projects under construction	(7)	233 428 831	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)	5 603 577 519	4 088 294 904
Deferred tax assets		222 365 456	203 598 674
Total non-current assets		**8 851 264 986**	**5 943 199 366**
Current assets			
Inventories	(9)	6 459 188 416	5 934 586 584
Due from related parties (net)	(10)	3 535 909 065	4 046 578 396
Trade and notes receivable (net)	(8)	6 038 842 672	4 697 985 005
Suppliers and subcontractors – advance payments		276 028 049	164 243 721
Debtors and other debit balances		584 598 852	636 662 192
Financial assets at fair value through profit or loss		105 261 602	--
Cash and cash equivalents	(13)	4 219 813 534	4 123 535 813
Total current assets		**21 219 642 190**	**19 603 591 711**
Total assets		**30 070 907 176**	**25 546 791 077**
Liabilities and equity			
Equity			
Issued and paid-up capital	(14)	1 130 473 523	1 130 473 523
Transfer under capital increase	(14)	2 519 656 837	--
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		6 773 579 710	5 354 273 191
Net profit for the period/ year		3 186 780 703	4 419 306 511
Total equity		**15 273 077 624**	**12 506 296 921**
Non-current liabilities			
Non current provisions	(15)	280 438 270	280 438 270
Loans	(16)	5 251 099 473	5 726 091 490
Lease liability - Non current	(6)	1 834 422	2 313 326
Long term land due installment	(17)	2 535 651 724	2 227 789 255
Deferred tax liabilities		50 666 599	51 489 444
Total non-current liabilities		**8 119 690 488**	**8 288 121 785**
Current liabilities			
Current provisions	(15)	162 694 204	207 236 246
Loans installments due within one year	(16)	1 099 267 772	775 522 305
Lease liability due within one year	(6)	689 894	556 132
Due to related parties	(10)	1 006 541 210	417 593 655
Due to holding company	(11)	13 175 392	26 239 015
Customers – advance payments	(23)	1 860 522 454	1 837 637 913
Suppliers, contractors and notes payables		134 301 450	97 121 373
Land due installments within a year	(17)	26 035 350	23 859 757
Creditors and other credit balances	(18)	1 470 786 300	950 106 198
Current income tax liabilities		904 125 038	416 499 777
Total current liabilities		**6 678 139 064**	**4 752 372 371**
Total liabilities		**14 797 829 552**	**13 040 494 156**
Total liabilities and equity		**30 070 907 176**	**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 September 2026

	Note	Three months ended in		Nine months ended in	
		30/09/2026	30/09/2025	30/09/2026	30/09/2025
		EGP	EGP	EGP	EGP
Revenue	(5,21)	3 133 169 503	2 342 120 310	8 345 176 842	7 364 623 956
Cost		(1 453 683 168)	(1 210 325 579)	(3 714 194 845)	(2 709 193 068)
Gross profit		**1 679 486 335**	**1 131 794 731**	**4 630 981 997**	**4 655 430 888**
Add / (Deduct)					
Credit interest	(20)	189 137 170	165 182 343	593 472 899	537 600 159
Reversal /Provisions formed	(15)	21 358 071	(8 653 083)	--	(39 567 096)
Expected credit losses on receivables		(27 231 263)	(18 896 445)	(21 085 871)	(2 902 459)
Provisions no longer required		1 815 419	3 487 364	2 246 719	3 487 364
General and administrative expenses	(24)	(521 445 013)	(386 776 079)	(1 344 118 159)	(959 547 870)
Interest and finance expenses	(25)	(139 464 418)	(152 786 465)	(438 856 043)	(645 163 253)
Other revenues and expenses	(22)	179 225 372	347 995 757	648 674 572	1 113 812 326
Net profit for the period before tax		**1 382 881 673**	**1 081 348 123**	**4 071 316 114**	**4 663 150 059**
Current tax		(330 693 067)	(177 306 103)	(904 125 038)	(177 306 103)
Deferred tax		20 143 029	(47 386 860)	19 589 627	(880 024 520)
Net profit for the period after tax		**1 072 331 635**	**856 655 160**	**3 186 780 703**	**3 605 819 436**
Basic earnings per share of the profit for the period	(19)	**0.95**	**0.76**	**2.82**	**3.19**
diluted earnings per share of the profit for the period	(19)	**0.29**	**0.23**	**0.87**	**0.99**

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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 September 2026

	Three months ended in		Nine months ended in	
	30/09/2026	30/09/2025	30/09/2026	30/09/2025
	EGP	EGP	EGP	EGP
Net profit for the period	1 072 331 635	856 655 160	3 186 780 703	3 605 819 436
Other comprehensive Income				
Financial investments valued at fair value through other comprehensive income – Change in Valuation of investments	--	13 749	--	102 742
Total other comprehensive income for the period	**1 072 331 635**	**856 668 909**	**3 186 780 703**	**3 605 922 178**

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 September 2026

	30/09/2026 EGP	30/09/2025 EGP
Cash flows from Operating Activities	2 612 749 072	2 517 584 426
Interest paid	(318 632 446)	(496 984 588)
Income taxes paid	(424 918 427)	(820 905 562)
Net cash generated from operating activities	**1 869 198 199**	**1 199 694 276**
Cash flows from investing activities		
(Payments) for purchase of fixed assets	(21 927 706)	(43 455 719)
(Payments) for projects under construction	(64 743 694)	(109 717 481)
Proceeds from short-term investments sale	18 709 841	9 272 485
(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	(105 261 602)	--
Dividends received	180 602 440	160 400 000
Interests received	181 597 070	244 038 371
Net cash flows (used in) / generated from investing activities	**(1 161 023 651)**	**260 537 656**
Cash flows from financing activities		
(Payments) right of use asset	(586 971)	(355 740)
Shareholder's dividends	--	(434 493 801)
(Payments) from loans*	(611 309 856)	(1 363 819 647)
Net cash (used in) financing activities	**(611 896 827)**	**(1 798 669 188)**
Net Change in cash and cash equivalents for the period	**96 277 721**	**(338 437 256)**
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	**4 219 813 534**	**2 831 519 472**

Non-Cash Transactions

*The effect of unrealized foreign exchange differences with an amount of EGP 409.5 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 September 2026

Item	Issued & paid up capital	Transfer under capital increase	Legal reserve	General reserve	Investments revaluation reserve	Retained earnings	Net profit for the period	Total
	EGP	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	--	--	--	--	--	--	3 605 819 436	**3 605 819 436**
Financial investments valued at fair value through OCI - change in F.V	--	--	--	--	102 742	--	--	**102 742**
Total comprehensive income	**--**	**--**	**--**	**--**	**102 742**	**--**	**3 605 819 436**	**3 605 922 178**
Balance as of September 30, 2025	**1 130 473 523**	**--**	**504 893 607**	**1 097 676 360**	**(105 272)**	**5 354 082 442**	**3 605 819 436**	**11 692 840 096**
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)**
Distribution of bonus shares (note 14)	--	2 519 656 837	--	--	--	(2 519 656 837)	--	--
BOD dividends	--	--	--	--	--	(120 000 000)	--	**(120 000 000)**
Comprehensive income								
Net profit for the period	--	--	--	--	--	--	3 186 780 703	**3 186 780 703**
Total comprehensive income	**--**	**--**	**--**	**--**	**--**	**--**	**3 186 780 703**	**3 186 780 703**
Balance as of September 30, 2026	**1 130 473 523**	**2 519 656 837**	**565 236 762**	**1 097 676 360**	**(326 271)**	**6 773 579 710**	**3 186 780 703**	**15 273 077 624**

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

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	--	--	43 455 719	--	--	43 455 719
Transferred from projects under construction	--	32 088 734	23 280 550	--	--	55 369 284
Cost as of 30/09/2025	**48 483 220**	**832 573 171**	**238 313 069**	**11 636 962**	**1 166 655**	**1 132 173 077**
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	--	12 423 863	36 620 289	469 512	3 138	49 516 802
Accumulated depreciation as of 30/09/2025	--	**153 652 083**	**103 429 722**	**8 845 030**	**1 162 683**	**267 089 518**
Net Book Value as of 30/09/2025	**48 483 220**	**678 921 088**	**134 883 347**	**2 791 932**	**3 972**	**865 083 559**

	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	--	--	21 927 706	--	--	21 927 706
Transferred from projects under construction	--	14 097 954		--	--	14 097 954
Cost as of 30/09/2026	**48 483 220**	**958 337 374**	**262 578 783**	**18 386 932**	**1 166 655**	**1 288 952 964**
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	--	14 230 178	46 545 249	1 482 007	2 051	62 259 485
Accumulated depreciation as of 30/09/2026	**--**	**172 936 974**	**164 088 191**	**10 596 040**	**1 165 456**	**348 786 661**
Net Book Value as of 30/09/2026	**48 483 220**	**785 400 400**	**98 490 592**	**7 790 892**	**1 199**	**940 166 303**
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	
	30/09/2026	30/09/2025	30/09/2026	30/09/2025	30/09/2026	30/09/2025	30/09/2026	30/09/2025
	EGP	EGP	EGP	EGP	EGP	EGP	EGP	EGP
Revenue								
Total Sectors Revenue	7 995 112 217	5 811 578 125	350 064 625	1 553 045 831	--	--	8 345 176 842	7 364 623 956
Sectors Cost	(3 668 808 357)	(2 655 122 811)	(45 386 488)	(54 070 257)	--	--	(3 714 194 845)	(2 709 193 068)
Sectors Gross Profit	**4 326 303 860**	**3 156 455 314**	**304 678 137**	**1 498 975 574**	--	--	**4 630 981 997**	**4 655 430 888**
Other revenues and expenses	577 940 720	805 982 817	94 588 066	116 667 939	(2 116 730 080)	(1 972 262 208)	(1 444 201 294)	(1 049 611 452)
Net profit /(loss) for the period	**4 904 244 580**	**3 962 438 131**	**399 266 203**	**1 615 643 513**	**(2 116 730 080)**	**(1 972 262 208)**	**3 186 780 703**	**3 605 819 436**

Sectors Assets and Liabilities

	Real Estate Sector		Land Sector		Other		Total	
	30/09/2026	31/12/2025	30/09/2026	31/12/2025	30/09/2026	31/12/2025	30/09/2026	31/12/2025
	EGP	EGP	EGP	EGP	EGP	EGP	EGP	EGP
Assets	12 786 301 151	11 207 122 271	8 544 945 376	7 762 037 230	8 739 660 649	6 577 631 576	30 070 907 176	25 546 791 077
Liabilities	2 869 586 386	2 468 402 081	2 580 979 394	2 277 574 999	9 347 263 772	8 294 517 076	14 797 829 552	13 040 494 156
Owner's Equity	**9 916 714 765**	**8 738 720 190**	**5 963 965 982**	**5 484 462 231**	**(607 603 123)**	**(1 716 885 500)**	**15 273 077 624**	**12 506 296 921**

6- Right of use-assets (net):

Item	30/09/2026 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	(395 692)	(527 590)
Net Book Value at the end of the period /year	**1 582 770**	**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 2 524 316 EGP on 30th of September 2026, represents the present value of all future rental units distributed among long term lease liabilities EGP 1 834 422 and lease liabilities due within one year EGP 689 894.

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 September 2026 where the balance has reached 233 428 831 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	30/09/2026	31/12/2025
Works in progress	1 031 280 412	757 788 794
Land held for development	5 427 908 004	5 176 797 790
Total	**6 459 188 416**	**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 to holding company:

The reason for the change in due to the holding company (Orascom Development Holding AG) are transfers and payments 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, respectively.

13- Cash and Cash Equivalents

EGP	30/09/2026	31/12/2025
Cash on hand	10 000	--
Bank - Current Account	2 133 034 098	3 586 210 865
Bank - Time Deposits	2 086 769 436	537 324 948
Total	**4 219 813 534**	**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.

- Pursuant to the resolutions of the Ordinary and Extraordinary General Assembly Meetings held on 8 June 2026, the Company's issued share capital was increased from EGP 1 130 473 523 to EGP 3 650 130 360, an increase of EGP 2 519 656 837. The increase was financed from retained earnings as shown in the Company's annual financial statements for the year ended 31 December 2025, through the issuance of 2 519 656 837 bonus shares. the capital increase was annotated in the commercial register on 6 September 2026, and the bonus shares were distributed to the Company's shareholders on 7 October 2026, at a ratio of 2.2288508184 bonus shares for each original share held before the increase, through Misr for Central Clearing, Depository and Registry (MCDR) and accordingly, the increase in the company's capital was classified as amounts transferred under capital increase.

15- Provisions:

Non-current provisions

Item	31/12/2025	Used	No Longer Required	Transferred to other credit balances	Formed	30/09/2026
	EGP	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	Transferred to other credit balances	Formed	30/09/2026
	EGP	EGP	EGP	EGP	EGP	EGP
Claims Provision (i)(ii)(iii)	207 236 246	(36 554 668)	(2 246 719)	(5 740 655)	--	162 694 204
	207 236 246	**(36 554 668)**	**(2 246 719)**	**(5 740 655)**	**--**	**162 694 204**

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- Land Due Installments:

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- Creditors and other credit balances:

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- Basic and diluted earnings per share of the profit for the period:

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		Nine months ended in	
EGP	**30/09/2026**	**30/09/2025**	**30/09/2026**	**30/09/2025**
Net profit during the period	**1 072 331 635**	**856 655 160**	**3 186 780 703**	**3 605 819 436**
Average No of Shares during the period	1 130 473 523	1 130 473 523	1 130 473 523	1 130 473 523
Basic earnings per share profit for the period	**0.95**	**0.76**	**2.82**	**3.19**
Number of shares, including shares distributed to shareholders	3 650 130 360	3 650 130 360	3 650 130 360	3 650 130 360
Diluted Earnings per Share for the Period	**0.29**	**0.23**	**0.87**	**0.99**

20- Credit interest

The main reason for the increase is due to the increase in bank current accounts interest, 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 8 billion as of September 30, 2026, compared to EGP 5.8 billion as of September 30, 2025. despite the decrease of the land revenues which amounted to EGP 350.1 million as of September 30, 2026, compared to EGP 1.6 billion as of September 30, 2025 as during the first quarter of 2026, the company sold two land plots 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 September 2026 compared with EGP 160.4 million for the same period during last year.
- the increase of dividends distribution from el Gouna hospital Company with an amount of EGP 152.4 thousand in 30 of September 2026 compared with nothing for the same period during last year.
- Net forex gain with an amount of EGP 333.3 million during the current period, compared to an amount of EGP 880.26 million gain for the same period last year.
- Net gain from short-term investments sale with an amount of EGP 18.7 million compared to an amount EGP 9.2 million for the same period last year.
- Net gain from Commission resale units with an amount of EGP 81.1 million compared to an amount of EGP 41.4 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 1 344 118 159 (Nine months ended in 30th of September 2025 with an amount of EGP 959 547 870). The increase was due to the increase of prices in general.

25- Interest and Finance Expenses:

The interest and financing expenses amounted to EGP 438 856 043 (Nine months ended on 30th of September 2025 with an amount of EGP 645 163 253), 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 for Construction & Development Company (one of the associates companies with percentage 40.10%) has reached EGP 3.78 billion during the nine months ended 30th September 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 Aug 2026 on legal date.

c) Stamp duty Tax:

- The company was inspected by tax authority and settled till 2018.
- The years from 2019 to date have not been inspected.

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%.
- Pursuant to the resolutions of the Ordinary and Extraordinary General Assembly Meetings held on 8 June 2026, the Company's issued share capital was increased from EGP 1 130 473 523 to EGP 3 650 130 360, an increase of EGP 2 519 656 837. The increase was financed from retained earnings as shown in the Company's annual financial statements for the year ended 31 December 2025, through the issuance of 2 519 656 837 bonus shares. the capital increase was annotated in the commercial register on 6 September 2026 and accordingly, the increase in the company's capital was classified as amounts transferred under capital increase.

30- Events Subsequent to the Financial Statements date

- As disclosed in Note (14), the distribution of the capital increase shares was completed on 7 October 2026 through Misr for Central Clearing, Depository and Registry (MCDR).
- On October 29, 2026, the Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided to raise the key policy rates by 100 bps. Accordingly, the overnight deposit rate, overnight lending rate, and the rate of the main operation were raised to 20.0%, 21.0%, and 20.5%, respectively. The discount rate was also raised to 20.5%.

31- Date of approval of Financial Statements.

On 10th of November 2026, the condensed separate interim financial statements were approved by the Board of Directors and authorized for issuance for the period ended 30th of September 2026.

CFO	CEO
Mohamed Fouad	Ashraf Nessim