EGYPTIAN INTERNATIONAL
PHARMACEUTICAL INDUSTRIES "EIPICO "S.A.E"
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED MARCH 31, 2026
WITH LIMITED REVIEW REPORT

INDEX

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Translation of Limited Review Report
Originally Issued in Arabic

LIMITED REVIEW REPORT

To the chairman and member of the board of:
Egyptian International Pharmaceutical Industries Co. – EIPICO "S.A.E"

Introduction

We have audited the accompanying consolidated financial statements of **Egyptian International Pharmaceutical Industries Co. – EIPICO (S.A.E)** which comprised the financial position as of March 31, 2026 and the related statements of profit or loss, other comprehensive income, changes in shareholders' equity and cash flows for the three months then ended and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of these consolidated interim financial statements in accordance with Egyptian Accounting Standards No. (30). Our responsibility to express a conclusion on these interim financial statements based on our limited review.

Scope of Limited Review

We conducted our limited review in accordance with the Egyptian Standard on Limited Review Engagements No. (2410), "Limited Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A Limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other 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 interim financial statements.

The Basis of Qualified Conclusion

- We have not received the audited periodic financial statements for the Egyptian-Arab Company for Ampoules (EIACO) as of March 31, 2026.
- We have not received the audited financial statements for Al-Batargi Pharmaceuticals and Medical Supplies Factory, listed under investments in affiliated companies, for the fiscal year ending December 31, 2025, and the period ending March 31, 2026. The company's share of the change in equity for the period ending March 31, 2026, has not been included.

- We have not received the audited periodic financial statements for the Arab Company for Pharmaceutical Raw Materials (Arab API) and Medical Professions Company as of March 31, 2026, which are listed under investments in affiliated companies.
- The company's management recognized the investment in the Arab Company for Pharmaceutical Raw Materials at cost as of March 31, 2026, in violation of Egyptian Accounting Standard No. (42) Consolidated Financial Statements, paragraph (25), regarding the preparation of consolidated financial statements at the date of loss of control of the Egyptian Company for Pharmaceutical Raw Materials (Arab API), the exclusion of the subsidiary's assets and liabilities, the recognition of the investment at its remeasured value, the recognition of gains or losses related to the loss of control associated with prior controlling interests, and the use of the equity method.
- The company's management did not recognize expected credit losses on financial assets for the financial period ending March 31, 2026.

Qualified Conclusion

- Except that mentioned in the previous paragraph and what resulting from expected effects on financial statements and partners' equity in light of our limited examination, we are not aware of what makes us believe that the attached consolidated periodic financial statements do not reflect fairly and clearly in all their significant aspects the consolidated financial position of the company as at March 31, 2026 and its financial performance and cash flows for the three months ended on that date in accordance with Egyptian Accounting Standard No. (30) on the consolidated periodic financial

Cairo: May 14, 2026

Auditor

Dr. Ahmed Shawki
Forvis Mazars Mostafa Shawki

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EGYPTIAN INTERNATIONAL PHARMACEUTICAL INDUSTRIES - EIPICO
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF MARCH 31, 2026
(Amount expressed in LE)

	Note No.	31/3/2026 L.E	31/12/2025 L.E
Non-Current Assets			
Fixed assets (net)	(4)	4,209,663,874	3,069,747,924
Right of use assets (net)	(5)	9,545,966	233,640,379
Projects under construction	(6)	3,983,624,093	4,901,223,806
Deferred tax assets		338,852,194	337,611,796
Intangible assets (net)	(7)	38,471,378	40,142,171
Investments in associates	(8.2)	904,360,985	675,874,567
Total non-current assets		**9,484,518,490**	**9,258,240,643**
Current Assets			
Inventory (net)	(9)	4,046,837,691	3,887,077,629
Accounts and notes receivable (net)	(10)	4,123,004,310	3,325,044,117
Non-current assets held for sale	(8.1)	12,330,000	12,330,000
Debtors and other debit balances	(11)	402,380,424	356,786,958
Cash and cash equivalents	(12)	362,815,296	1,433,426,902
Total current assets		**8,947,367,721**	**9,014,665,606**
Total Assets		**18,431,886,211**	**18,272,906,249**
Equity			
Capital	(13)	1,687,557,500	1,687,557,500
Reserves	(14)	2,778,308,374	2,722,047,479
Retained earnings	(15)	926,757,761	391,868,803
Net profit for the period /year	(16)	283,953,868	1,441,657,700
Total equity (parent company)		**5,676,577,503**	**6,243,131,482**
Non-controlling interest (Minority)	(17)	3,999,807	288,704,605
Total equity		**5,680,577,310**	**6,531,836,087**
Non-Current Liabilities			
long term loans	(18)	4,021,835,282	3,758,803,399
Lease liability – long term	(19)	11,867,322	11,982,389
Deferred tax	(20)	257,762,127	190,768,071
Total non-current liabilities		**4,291,464,731**	**3,961,553,859**
Current Liabilities			
Provisions	(21)	541,062,886	537,942,744
Short term loans	(18)	965,585,755	1,107,863,191
credit bank (facilities)	(22)	4,428,322,532	3,918,693,902
Suppliers and note payable	(23)	945,694,612	780,416,969
Dividends Payable		720,803,546	434,651
Creditors and other credit balances	(24)	434,580,186	1,044,832,274
Accrued Income tax	(25)	423,392,526	388,949,813
Lease liability – short term	(19)	402,127	382,759
Total current liabilities		**8,459,844,170**	**7,779,516,303**
Total liabilities		**12,751,308,901**	**11,741,070,162**
Total Liabilities &Equity		**18,431,886,211**	**18,272,906,249**

- The accompanying notes are an integral part of these financial statements.
- Limited Review report attached

Chief Financial Officer
Mohamed Taha Elswifi

Chairman and Managing Director
Dr. Ahmed Said Mohamed Kilani

Translation of Financial Statements
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EGYPTIAN INTERNATIONAL PHARMACEUTICAL INDUSTRIES - EIPICO
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED MARCH 31, 2026
(Amounts expressed in L.E.)

	Note No.	31/03/2026 L.E	31/03/2025 L.E
Net Sales	(26)	2,532,833,589	2,299,890,497
Cost of sales	(27)	(1,459,121,678)	(1,248,800,514)
Gross profit		**1,073,711,911**	**1,051,089,983**
Marketing expenses	(28)	(232,262,888)	(215,290,950)
Research and development expenses	(29)	(16,020,567)	(15,101,675)
General and Administrative expenses	(30)	(54,941,455)	(54,486,989)
Board of Directors allowances		(690,000)	(734,000)
Financing expenses	(31)	(312,861,801)	(335,979,171)
Formed provisions	(32)	(65,000,000)	(60,000,000)
Total Expenses		**(681,776,711)**	**(681,592,785)**
Add:			
Profits of subsidiaries and associates		13,118,430	33,445,212
Credit interest		7,663,546	8,931,291
		20,781,976	**42,376,503**
Add/ (Deduct):			
Capital gain		3,486,355	673,658
Differences on foreign currency exchange		(27,439,821)	(7,320,438)
Other income		12,433,896	28,807,019
Net profit for the period before taxes		**401,197,606**	**434,033,940**
Income tax of the period		(44,412,669)	(110,136,238)
Deferred tax – Asset (Liabilities)		(65,753,658)	803,627
Takaful Contribution	(33)	(6,611,832)	(5,959,393)
Profit for the period after tax		**284,419,447**	**318,741,936**
Distributed as follows:			
Profits of the holding company		283,953,868	318,563,839
The share of the minority from the profits of the subsidiary		465,579	178,097
		284,419,447	**318,741,936**
Basic earnings per share for the period	**(34)**	**1.69**	**2.14**

- The accompanying notes are an integral part of these financial statements.

Chief financial officer	**Chairman and Managing Director**
Mohamed Taha Elswifi	**Dr. Ahmed Said Mohamed Kilani**

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EGYPTIAN INTERNATIONAL PHARMACEUTICAL INDUSTRIES - EIPICO
CONSOLIDATED OTHER COMPREHENSIVE INCOME STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2026
(Amounts expressed in LE)

	31/03/2026	31/03/2025
	L.E	L.E
Profits of the period	284,419,447	318,741,936
Other comprehensive income:		
Differences on foreign currency exchange	--	--
Actuarial gains and losses arising from defined benefit plans	--	--
Entity's share from Other Comprehensive income of associated companies	--	--
Total other comprehensive income for the period	--	--
Total of comprehensive income of the period	**284,419,447**	**318,741,936**

- The accompanying notes are an integral part of these financial statements.

Chief financial officer	**Chairman and Managing Director**
Mohamed Taha Elswifi	**Dr. Ahmed Said Mohamed Kilani**

EGYPTIAN INTERNATIONAL PHARMACEUTICAL INDUSTRIES - EIPICO
CONSOLIDATED STATEMENT OF CHANGES IN PARTNERS' EQUITY FOR THE PERIOD ENDED MARCH 31, 2026

(Amounts expressed in LE)

Description	Paid up Capital	Legal Reserve	General Reserve	Capital Reserve	Expansions Reserve	Retained Earning	Reserve for differences in employee benefits measurement systems	Total equity of the holding company	Non-controlling rights	Total
	L.E.	L.E.	L.E.	L.E.	L.E.	L.E.	L.E	L.E.	L.E.	L.E.
Balance as of 1/1/2025	**1,487,557,500**	**442,061,040**	**171,394,890**	**20,160,435**	**1,241,659,000**	**1,246,984,841**	--	**4,653,769,234**	**3,816,172**	**4,657,585,406**
Distributed Dividends	--	--	--	--	--	(1,246,984,840)	--	(1,246,984,840)	(1,557,916)	**(1,248,542,756)**
Retained earnings	--	--	--	--	--	256,189,960	--	256,189,960	750,708	**256,940,668**
Transferred to reserves	--	55,448,060	(5,993,710)	--	--	--	--	355,448,060	60,326	**355,508,386**
Dividends	--	--	--	--	--	37,972,000	--	37,972,000	--	**37,972,000**
Net profit for the period	--	--	--	--	--	318,563,839	--	318,563,839	178,097	**318,741,936**
Balance as of 31/3/2025	**1,487,557,500**	**497,509,100**	**165,401,180**	**20,160,435**	**1,241,659,000**	**612,725,800**	--	**4,374,958,253**	**3,247,387**	**4,378,205,640**
Balance as of 1/1/2026	**1,687,557,500**	**466,812,427**	**1,248,336,248**	**20,160,435**	**1,241,659,000**	**1,833,526,503**	**(254,920,631)**	**6,243,131,482**	**288,704,605**	**6,531,836,087**
Distributed Dividends	--	--	--	--	--	(710,948,830)	--	(710,948,830)	959,999	**(709,988,831)**
Retained earnings	--	--	--	--	--	--	--	--	1,166,523	**1,166,523**
Adjustments for the period	--	--	--	--	--	(195,819,912)	--	(195,819,912)	(2,704,604)	**(484,524,516)**
Transferred to reserves	--	56,260,895	--	--	--	--	--	56,260,895	1,407,705	**57,668,600**
Net profit for the period	--	--	--	--	--	283,953,868	--	283,953,868	465,579	**284,419,447**
Balance as of 31/3/2026	**1,687,557,500**	**523,073,322**	**1,248,336,248**	**20,160,435**	**1,241,659,000**	**1,210,711,629**	**(254,920,631)**	**5,676,577,503**	**3,999,807**	**5,680,577,310**

- The accompanying notes are an integral part of these financial statements.

Chief financial officer

Mohamed Taha Elswifi

Chairman and Managing Director

Dr. Ahmed Said Mohamed Kilani

Translation of Financial Statements
Originally Issued in Arabic

EGYPTIAN INTERNATIONAL PHARMACEUTICAL INDUSTRIES - EIPICO
CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED MARCH 31, 2026
(Amounts expressed in L.E.)

	31/03/2026 L.E	31/03/2025 L.E
Cash flows from operating activities:		
Net profit for the period before tax	401,197,606	434,033,940
Fixed assets depreciation	52,999,633	25,257,457
Amortization of write of use assets	1,538,957	336,093
Formed from Provisions	40,000,000	26,975,448
Formed from inventory impairment	25,000,000	--
Used from the inventory impairment	(13,204,244)	--
Used from the provisions	(21,879,860)	--
Amortization of intangible assets	1,670,794	1,019,572
Credit interest	(7,663,546)	(8,518,562)
Dividends (payment)	--	(8,717,331)
Revaluation Investments	(13,118,430)	(24,727,881)
Debit interest	312,861,801	325,045,649
Fixed assets sale's (profit) loss	(3,486,355)	(673,658)
Differences on foreign currency Exchange	27,439,821	7,391,945
(Receivables) Payments of unusual items	--	(28,149,703)
Adjustments on retained earnings	642,089	37,972,000
	803,998,266	**787,244,969**
Change in account and notes receivables and other debit balances	(797,960,193)	(194,857,253)
Change in inventory	(159,760,062)	(422,927,298)
Change in suppliers and notes payables and other credit balances	(788,975,483)	255,434,415
Payments for lease contract liabilities	7,663,546	(74,862)
Paid Interest	(117,348,152)	(325,045,649)
(Receivables) Payments of unusual items	--	28,149,703
Net cash flows from (used in) operating activities	**(1,052,382,078)**	**127,924,025**
Cash flows from investment activities:		
Financial investment received	13,118,430	--
(Payments) for purchase fixed assets & PUC	(324,734,898)	(202,819,268)
Proceeds from the sale of fixed assets	3,516,251	673,658
Dividends received	--	8,717,331
Credit interest	(312,861,801)	8,518,562
Net cash flows (used in) investment activities	**(620,962,018)**	**(184,909,717)**
Cash flows from financing activities:		
Payments for lease contract liabilities	(210,766)	--
Dividends collected	--	(63,211,279)
Cash Credit bank	--	570,961,994
Change in Credit bank - long term loans	--	(165,697,345)
Changes in Credit banks (credit facilities)	509,628,630	--
Changes in Credit banks (long-term and short-term credit facilities)	(142,277,436)	--
Changes in Credit banks (long-term loans)	263,031,883	--
Cash flows (used in) financing activities	**630,172,311**	**342,053,370**
Net change in cash and cash equivalents during the period	**(1,043,171,785)**	**285,067,678**
Cash and cash equivalents at the beginning of the period	**1,433,426,902**	**1,295,386,860**
Differences on foreign currency Exchange	(27,439,821)	(7,391,945)
The effect of changes in expected credit losses on cash	7,077,000	--
Cash and cash equivalents at the end of the period	**369,892,296**	**1,573,062,593**

- The accompanying notes are an integral part of these financial statements.

Chief financial officer
Mohamed Taha Elswifi

Chairman and Managing Director
Dr. Ahmed Said Mohamed Kilani

EGYPTIAN INTERNATIONAL PHARMACEUTICAL INDDUSTRIES - EIPICO
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED MARCH 31, 2026

1 BACKGROUND ABOUT SUBSIDARIES COMPANIES

The Egyptian International Company for Ampoules (EIACO)
The company was established in accordance with the provisions of Investment Law No. (8) and its executive regulations for the purpose of manufacturing pharmaceutical ampoules.

2 THE MOST IMPORTANT ACCOUNTING POLICIES

2.1 Basis Of Preparing Consolidated Financial Statements:

The consolidated financial statements of the Egyptian International Pharmaceutical Industries were prepared from the independent financial statements of the Egyptian International Pharmaceutical Industries and its subsidiary company - the Egyptian International Company for Ampoules (EIPICO) - and the company's contribution to it was 98.63%, and the rest was 1.37% by other shareholders.
The financial statements are prepared in accordance with Egyptian accounting standards and in accordance with the relevant Egyptian laws and regulations.
The financial statements are prepared using the historical cost basis and in accordance to Going concern assumption.

Accounting Estimates
The preparation of financial statements in accordance with Egyptian accounting standards requires that the best assumptions and estimates made by management be relied upon and what it deems appropriate to develop and apply accounting policies to reflect the economic substance and content of the transactions that are carried out and related to the company's underlying activity (current activity income, asset impairment, deferred taxes, fair value of financial instruments), and therefore those estimates and assumptions made in the light of the best data and information available to management may directly affect revenue values and costs. Related to these estimates and the values of the assets and related obligations in the event that the estimates set at the date of the preparation of the statements differ from the actual reality in the following financial periods, without compromising the extent to which the financial statements express the reality of the company's financial position and cash flows for the current period.

Consolidation Procedure
The consolidated financial statements are prepared by compiling the financial statements of the Egyptian Pharmaceutical Company for Pharmaceutical Industries with the financial

statements of the subsidiaries in detail by compiling similar items of assets, liabilities, equity, revenues and expenses in order to present the consolidated financial statements financial information about the group as if it were a single entity and following the following steps when preparing the financial statements bundled:

- The book value of the holding company's investment in each subsidiary company is disposal with the holding company's share of equity in each subsidiary company.
- The rights of the non-controlling interest are determined in the net profit/loss of the subsidiaries.
- The rights of the non-controlling interest in the net assets of the consolidated subsidiaries are determined and presented in the financial statements independent of the equity of the shareholders of the parent company.
- Balances resulting from transactions exchanged between group companies as well as group transactions, including income (sales), expenses and dividends, are completely excluded, and profits or losses resulting from group transactions are completely excluded.
- Consolidated financial statements are prepared using uniform accounting policies for similar transactions and for events in the same circumstances.
- The distribution of the acquisition cost (investment cost) has been proven on the basis of the book cost of the assets and liabilities of the subsidiaries and not the fair value of those assets and liabilities, and what increased the acquisition cost over the parent company's share in the book value of the net assets of the subsidiary was recorded in the company's retained earnings (losses) for Holding company.

2.2 Measurement Currency and Translation of Transactions In Foreign Currencies.

a. Measurement currency

The financial statements are presented in Egyptian pounds, which is the company's measurement currency.

b. Translation of foreign currency transactions

Its group of books adheres to the Egyptian pound and foreign currency transactions during the period on the basis of the exchange rate recorded in the books on the appropriate exchange date and Asset balances and liabilities of a monetary nature in foreign currencies are assessed on the date of preparation of financial statements in accordance with the exchange rates prevailing within the free market for foreign exchange on that date, with the remeasure output included in the profit or loss statement.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Fixed assets and depreciation

Fixed assets are recorded at their historical cost - the cost of acquisition - and the asset shall be depreciated when available for use, i.e., when the asset becomes effectively operational in the manner specified by management.

- The gain or loss resulting from the disposal of fixed assets is recognized in the profit or loss statement.

- The capitalization of expenses depends on the carrying amount of the asset when the asset reaches the location and condition in which it was acquired and capable of operating in the manner intended by the administration.
- Subsequent expenses are added to the book value of the asset or recognized separately - as the case may be - only when the use of this item is likely to bring future economic benefits to the Company, and the acquisition cost of this item can be measured with a high degree of accuracy, and repair and maintenance expenses are charged with the profit or loss statement for the fiscal period during which those expenses were incurred.

The remainder of the productive and expected age of the assets is periodically reviewed and if the remainder of the expected productive life differs substantially from the basic estimate, the netbook value is depreciated on the remaining productive life after adjustment.

In addition to recalculating the depreciation premium after deducting the impairment value of the net asset value over the remaining productive life, the depreciation value should be recalculated if the impairment is refunded as if the impairment had not been calculated before.

Subsequent expenses on asset acquisition

The main components of some fixed assets may need to be replaced at time intervals and these key components are treated as separate fixed assets because their productive life is different from the estimated production age of the underlying asset and therefore if these assets meet the terms of recognition of the asset, the use of this asset is likely to bring future economic benefits to the enterprise and the enterprise can measure the cost of acquiring the asset with a high degree of accuracy.

Expenses that occur to replace or renew asset components can be accounted for when acquired as new assets and the value of replaced or renewed assets is excluded from accounting records and books.

Subsequent expenditure on the acquisition are capitalized only if it is expected that it will result in an outflow of future economic benefit to the company.

Depreciation

The depreciable fixed asset value - which is the cost of the asset minus its residual value, is depreciated according to the straight-line method over the estimated useful life of each type of fixed asset, and the depreciation is charged to the profit or loss statement (land is not depreciated) and the following is a statement of ages Estimated productivity:

Asset Description	Estimated Life in Years
Administration Buildings & Structures	50
Factory Buildings & Structures	50
Production activity machines	15
Service Machines & Utilities	15
Means of Transportation	5
Tools	5
Office Furniture &Equipment	10

The depreciation method, useful lives and residual values of fixed assets are reviewed at the end of each financial period and adjusted if necessary.

The cost of replacing a component of a fixed asset is recognized within the cost of the asset after excluding the cost of that component when the company incurs that cost, if it is probable that future economic benefits will flow to the company as a result of such replacement, provided that its cost can be accurately measured. The future economic benefits of fixed assets, and all other expenses are recognized in the profit or loss statement as an expense when incurred.

3.2 Intangible Assets

They are the assets that the company controls and from which future economic benefits are expected to flow. These assets result from costs incurred to acquire intangible assets in the event that there is a high degree of certainty that the economic benefits will be realized.
The cost of an intangible asset includes its purchase costs or direct and indirect costs related to preparing the intangible asset for use in the purpose for which it was acquired. It has a specific useful life to verify impairment by comparing the recoverable amount to the book value annually, as well as when there is an indication of impairment of the value of the intangible asset, and any increase in the book value over the recoverable value is recognized as an impairment loss in the profit or loss statement.

3.3 Projects under construction:

All costs incurred by the Company in establishing fixed assets in building projects are proven under implementation and when the completion of the asset is completed, it is ready for use for the purpose for which the costs are converted to the fixed asset line.

3.4 Leasing contracts

Egyptian Accounting standard (49) replaces Egyptian Accounting Standard No (20) rules and standards related to financial leasing operations.

Lease Contract Obligations

At the commencement date of the lease , the company measures the lease liability at the present value of the unpaid lease payments on that date using the implicit interest rate in the lease contract , if the rate can be easily determined and other than that by using the interest rate on the company 's additional borrowing and then later the company increases the carrying amount of the obligation to reflect the interest of the lease commitment and the note book is reduced to reflect payments.

Right of use assets

The company recognizes right of use assets on the start date of the lease contract with the initial measurement amount of the lease in addition to the initial direct expenses , the advance payments paid to lessor and the lease incentives received from the lessor (if any) are subtracted and added the costs incurred by the company in dismantling and removing the assets and returning the site where the assets were kept to it's original condition or return the assets to the required condition in accordance with the terms and conditions of the lease. After the starting date of the lease, the company measures the Right-of-use asset at cost less any cumulative impairment losses and accumulated depreciation, adjusted as a result of any reassessment of the lease obligations. The right of use asset is depreciated from the starting

date of the lease contract until the end of the useful life of the asset, if the lease contract transfers the ownership of the underlying asset to the company at the end of the lease term or if the company will exercise the purchase option. Otherwise, the company consumes the right of use asset from the starting date of the lease contract to the end of the useful life of the right of use asset or the end of the lease term, whichever earlier.
The company chose not to apply the requirements of the standard to the short-term lease contracts and to contracts in which the underlying asset has a small value.

The Company as lessee

The Egyptian accounting standard No 49 provides the lessee with an accounting model , where the lessee recognizes the right to use the leased asset within the company's assets also recognizes the liability which presents the present value of the unpaid lease payments within the company's obligations , bearing in mind that the lease contracts for the lessee is not classified as an operating lease contract or financing lease contract and there are optional exemptions for short term lease contracts and lease contracts for low value assets.

3.5 Investments in subsidiaries

Investments are included in companies in which the company owns a significant percentage of the capital shares of those companies, which enable it to achieve control or control through financial and administrative influence or according to the criterion of the share ratio, and the right to vote within investments in subsidiaries, where those investments prove the cost - the cost of acquisition - at the date of issuance of the purchase order, and the cost of those investments is reduced by the value of the non-temporary decrease - if any - load on the profit or loss statement for each investment individually.

3.6 Investments in associate companies

Associate companies are those with which the Group exerts great influence. The big impact is the company's ability to participate in the financial and operational decisions of the company invested in it, but it is not common control or control over these policies.
Investments in associate companies are proven at cost, and in the event of a permanent decrease in the value of those investments, the book value is adjusted for this decrease and uploaded to the profit or loss statement for each investment individually.

The following is a statement of the group's associate companies:

	Contribution Nature	**Contribution Percentage**
EIPICO Tech Pharmaceutical Company (under liquidation)	Direct	98.6%

The results of the assets and obligations of associate companies are included in these financial statements using the equity method under which the investment in the associate company is recorded at cost in the statement of financial position and the cost is then adjusted so that the company's share in the profit or loss and other comprehensive income of the associate company is recorded. When the company's share in the associate company's losses exceed its ownership (which includes any long-term ownership that forms part of the company's net investment in the associate company), the company ceases to recognize its share of the additional losses and record additional losses only to the extent that the company incurs legal or contractual obligations or makes payments on behalf of the associate company. If the associate company subsequently registers profits, the company registers its share of these profits only when its share of the profits is equal to its share of the recognized losses.

Non-current assets held for sale

Assets held for sale are assets whose book value is expected to be recovered mainly from a sale and not continued to be used, with the probability of selling the asset high through a plan to sell and market the asset, and the non-current assets held for sale are measured on the basis of the book value of those assets and the loading of the profit or loss statement of losses resulting from the impairment of those assets, if any.

3.7 Financial investments at fair value through profit and loss

Investments at fair value through profit or loss are financial assets classified either as assets held for trading purposes and acquired for the purpose of selling in a short period of time, or financial assets that were classified upon initial recognition of fair value through profit or loss, and the initial recognition of those investments at fair value Through profits or losses at fair value, and investments are re-measured at fair value through profits or losses at fair value, and gains and (losses) of fair value differences are recognized in the consolidated-income statement.

3.8 Revenue Recognition

Revenue is measured at the fair value of the consideration received or owed to the company, minus the value of returns, trade discounts, and quantity discounts. The benefits and risks of ownership of the sold goods to the buyer upon receipt of the sold goods.

In the case of export sales, the transfer of risks and benefits to the goods is determined in accordance with the conditions of shipment.

Egyptian Accounting Standard No. 48 "Revenue from contracts with customers"

Egyptian Accounting Standard No. (48) replaces Egyptian Accounting Standard No. (8) “Construction Contracts” and Egyptian Accounting Standard No. (11) “Revenue.” The standard shall be applied on or after January 1, 2021, and the new revenue standard introduced a five-step model based on accounting principles regarding the recognition of revenue when control of the goods is transferred to, or services are provided to the customer. These five steps are as follows:

Step 1: Determining the contracts concluded with clients, whether verbally or in writing, or in accordance with normal business practices.

Step 2: Specify the performance obligations in the contract, whether for the goods or services to be transferred.

Step 3: Determining the transaction price and payment terms for the goods or services to be transferred.

Step 4: Allocating the transaction price to the performance obligations.

Step 5: Revenue is recognized when the entity fulfills its performance obligations.

The standard requires entities to exercise an accounting estimate considering all relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the method of accounting for the incremental costs of obtaining a contract and costs directly related to fulfilling a contract.

The company has applied the new accounting policy set out in note (2-2), and there is no significant impact from the application of Egyptian Accounting Standard No. (48) "Revenue from contracts with customers" on the retained earnings on January 1, 2021, and on the method of proving the company's revenues.

3.9 Financial Instruments

The application of Egyptian Accounting Standard No. 47 Financial Instruments as of January 1, 2021, led to changes in accounting policies and resulted in adjustments to the amounts recognized in the financial statements as of December 31, 2020. The balances of profits were influenced by the opening phase on January 1, 2021.

Egyptian Accounting Standard No. 47 defines financial instruments as requirements for verifying and measuring financial assets, financial obligations and certain non-financial contracts except for rights and obligations under lease contracts to which Egyptian Accounting Standard No. 49 "Lease contracts" applies. However, the debtor's lease liabilities recognized by the lessor are subject to the requirements of de-recognition and depreciation in accordance with this standard, which replaces the Egyptian accounting standard no. 29 "financial instruments - recognition and measurement".

Initial recognition

The Company initially recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the financial instruments.

Classification and measurement of financial assets and financial obligations.

Egyptian Accounting Standard 47 Financial Instruments contains three main financial asset classification categories measured by consumable cost, fair value through other comprehensive income and fair value through profits or losses. The classification of financial assets under Egyptian accounting standard No. 47 financial instruments" generally depends on the business model in which the financial asset is managed and its contractual cash flow characteristics.

Egyptian Accounting Standard No. 47 eliminates financial instruments" Egyptian accounting standard No. 29 Financial Instruments - Recognition and Measurement" previously held up to maturity, loans and debits available for sale.

However, Egyptian accounting standard 47 Financial Instruments largely retains the current requirements in The Egyptian Accounting Standard No. 29 Financial Instruments - Recognition and Measurement" for the classification and measurement of financial obligations.

They are classified as follows:

Financial assets at amortized cost

The financial asset is kept within the business model of the financial assets held to collect contractual cash flows. The purpose of the business model is to retain the financial assets to collect the pure contractual flows that are presented in the principal amount of the investment and returns. The sale is an exceptional incidental concern for the purpose of this model and under the conditions set out in the standard of a deterioration in the credit capacity of the financial management source. Lowest sales in terms of cyclicality and value. A clear and reliable documentation process should be carried out for the justifications of each sale and its compatibility with the requirements of the standard.

Financial assets at fair value through comprehensive income

The financial asset is retained within the business model of the financial assets held to collect contractual cash flows and sell, both contractual cash flow collection and sale are integrated to achieve the model objective. Sales are high in cyclicality and value compared to the retained business model to load contractual cash flows.

Financial assets at fair value through profits and losses

The financial asset is retained among other business models that include trading, managing financial assets on a fair value basis, maximizing cash flows by sale. The objective of the business model is not to retain the financial asset, collect contractual cash flows or hold it to collect contractual cash flows and sell, collect contractual cash flows as an incidental event for the model objective.

Business Model Assessment

The Company assesses the business model in which the asset is held at a portfolio level because this best reflects the way the business is run, and information is presented to management. The information considered includes:

The announced policies and objectives of the portfolio and the mechanism of action of those policies in practice, and to find out whether the management strategy is based on earning contractual interest income or a competition for his financial assets, the duration of the financial obligations that finance those assets or the realization of cash flows through the sale of assets.

How to evaluate the performance of the portfolio and submit a report in this regard to the company's management.

The risks that affect the performance of the business model and the financial assets held in that business model and how these risks are managed.

The number of deals, the volume and timing of sales in previous periods, the reasons for these sales and their expectations regarding future sales activity. However, information about sales activity is not considered separately but rather as part of a comprehensive assessment of how the company's stated objective of managing financial assets is being achieved and how cash flows are achieved.

Financial assets that are held for trading or whose performance is evaluated on a fair value basis are measured at FVTPL because they are not held to collect contractual cash flows only and are not held to collect contractual cash flows with the sale of financial assets.

Financial assets held for trading or whose performance is assessed on a fair value basis are measured at fair value by profits and losses because they are not held to collect contractual cash flows only and are not held to collect contractual cash flows with the sale of financial assets.

Impairment of assets

Egyptian Accounting Standard 47 Financial Instruments replaces the incurred loss model in Egyptian Accounting Standard 29 Financial Instruments - Recognition and Measurement with the "Expected Credit Loss (ECL)" model. The new impairment model applies to financial assets measured at amortized cost and customers.

For impaired customer receivables, expected credit losses are estimated as the difference between all contractual cash flows due to the company in accordance with the contract and all cash flows that the company expects to receive, discounted at the original effective interest rate in accordance with the contract entered into.

Expected credit losses in a weighted estimate of credit losses. It is made taking into account the cash flows expected to be received, the probability of default and the loss rate at default (ie the size of the loss if there is a default) taken into account and the relevant assessment is based on historical delay data adjusted by specific customer factors and forward-looking information that includes macroeconomic factors.

The Company determines the ECL based on the number of days of delay, which is determined to be predictive of the risk of loss in accordance with Egyptian Accounting Standard No. 47 Financial Instruments.

The determinants of expected developmental losses result in three scenarios (Probability of Default - Vulnerability to ECL - Loss at Default).

Weighted ECL is calculated at three levels basic - best - worst for all three stages (12 months and lifetime ECL).

Customer indebtedness is written off (either partially or in full) when there is no reasonable expectation of recovery of all or part of the financial asset. This is generally the case when the company determines that the lessee does not have assets or sources of income that could generate sufficient cash flow to pay the amounts subject to the write-off.

This assessment is carried out on an individual level for each client. Recoveries of amounts that were previously written off are included in the "impairment losses of financial instruments" in the statement of profit or loss and other comprehensive income.

The financial assets that have been written off may remain subject to legal procedures in application of the company's procedures to recover the amounts due.

A three-stage approach is applied to measure the expected credit losses from financial assets recorded at amortized cost and debt instruments at fair value through other comprehensive income. The assets move between the following three stages based on the change in credit quality since its first recognition as follows:

Stage one: 12-month expected credit loss.

The first stage includes financial assets on initial recognition that do not have a significant increase in credit risk since initial recognition or that have relatively low credit risk. For these assets, 12-month expected credit losses are recognized, and interest is calculated on the total carrying amount of the assets (without deducting the provision for credit). ECL is the expected credit loss that may result from potential failures within 12 months after the date of the financial statements.

Stage Two: Lifetime Expected Credit Loss - With no credit impairment

The second stage includes financial assets that have a significant increase in credit risk from initial recognition, but there is no objective evidence of impairment. Expected credit losses are recognized over the life of the assets, but interest continues to be calculated on the total book value of the assets. Lifetime expected credit loss The expected credit loss arising from all possible failures over the expected life of the financial instrument.

Stage Three: Lifetime Expected Credit Loss - Credit Impairment

The third stage includes financial assets for which there is objective evidence of impairment at the date of the financial statements. For these assets, expected impairment losses are recognized over life.

Non-Financial Assets

The book values of the company's non-financial assets other than deferred tax assets are reviewed on the date of financial statements to determine whether there is an impairment indicator. Impairment loss is recognized if the book value of the asset or its cash-generating unit exceeds its recovery value. The cash-generating unit is the smallest identifiable set of assets that generate inward cash flows and are largely independent of cash flows from other assets or asset groups. The loss of impairment is recognized in the profit or loss statement.

The recovery value of the asset or unit generating cash is its usage value or fair value, minus the sales costs, whichever is larger.

Impairment losses recognized in previous periods of other assets are reviewed in the financial statements 's history. If there are indications of a decrease or absence of loss. The impact of impairment losses is reversed within limits where the book value of the asset does not exceed Its value that would have been determined (after depreciation) if the loss of impairment hasn't been recognized.

The company relies on calculating the decrease in value based on a detailed balance and forecast calculations, which are prepared separately for each cash generating unit of the company where the individual asset is allocated covering the financial statements forecasts usually a period of one to five years, the long-term growth rate is calculated and applied to the future cash flows of the project after the fifth year.

Impairment losses are included in the independent comprehensive income statement among expenses that correspond to the low-value asset function.

De-Recognition of Financial Assets

The company only cancels the recording of financial assets when:

The expiration of contractual rights in the cash flow of the financial asset.

The transfer of contractual rights in receiving cash flows from the financial asset and transfers approximately all risks and rewards of ownership of the high asset or maintaining contractual rights to receive cash flows from the financial asset with a contractual obligation to pay cash flows to one or more recipients and transfer approximately all risks and rewards of ownership of the financial asset.

The transfer of contractual rights to receive cash flows from the financial asset without transferring or meeting approximately all risks and rewards for ownership of the financial asset if it has not retained control of the financial asset. Or maintaining contractual rights to receive cash flows from the financial asset, with a contractual obligation to pay cash flows to one or more recipients without transferring or to maintain approximately all risks and rewards for ownership of the financial asset if they have not maintained control of the financial asset.

When derecognizing the financial asset, the difference between the book value (measured on the date of cancellation)

The corresponding recipient (including any new asset obtained minus any new obligation that has been borne) is recorded in the profit or loss statement.

Financial Obligations

Financial obligations when they're first recorded are classified at fair value through profit or loss and the costs of direct transaction are recorded in the profit, loss and other comprehensive profit or loss statement when incurred. Financial obligations are measured at fair value through profits or losses at fair value and changes including any interest allowance are recorded in profit or loss and other comprehensive income non-derivative financial obligations are measured initially at fair value minus any direct transaction costs subsequent to the initial record of the obligation, which are measured at the cost consumed using the actual interest rate.

Classification And Subsequent Measurement

The Company categorizes all financial obligations as subsequently measured by the cost consumed except financial obligations at fair value through the profit, loss and other comprehensive income statement - financial obligations established when transferring an ineligible financial asset for exclusion or when applying the continuous participation method.

Financial Guarantee Contracts

All financial obligations of the Company are subsequently carried out at the cost consumed using the actual interest rate, the cost consumed is calculated by taking into account any discount or in addition to acquisition, fees or costs that are great parts of the actual interest rate, and the actual interest rate is included as financing costs in case of profit or loss.

De-recognition of financial obligations

The recording of financial obligations is cancelled when contractual obligations are paid, cancelled or expired, and when an existing financial obligation is replaced by another lender on completely different terms, or when the terms of a current obligation are fundamentally adjusted, such replacement or modification is treated as cancellation under the original financial obligation with the recording of the new obligation, the difference between the relevant book value in the statement of profit or loss and other comprehensive income is established.

Clearing financial instruments

Assets and financial obligations are cleared and net positioned on the financial position statement when there is a binding statutory right to settle the fixed amounts and when there is an intention to settle assets with net obligations in order to sell assets and pay off obligations simultaneously.

Managing Risks related to Financial Instruments

The financial tools for balance sheet accounts are cash, debit and credit balances and balances with banks. The following are the most important risks related to these financial tools and the most important procedures that the company follows to reduce the impact of these risks:

A. Credit Risk

Credit risk is the inability of one client to a financial asset to meet its obligations, causing a financial loss to the other client. To reduce this risk, the company distributes the indebtedness to many clients with strong and stable financial positions. The company also obtains, whenever possible, appropriate guarantees to reduce the credit risk to a minimum. Also, bank balances are deposited with financial institutions of good credit standing.

B. Liquidity Risk

The liquidity risk represents factors that could affect the full or partial repayment of the company's commitments when due. The company's approach is to ensure a sufficient level of liquidity is available to meet its liabilities when due.

C. Foreign Currency Risk

Foreign currency risk is the risk of loss resulting from changes in exchange rates. To minimize the effects of such risk, the company considers balancing its foreign currencies positions.

D. Capital Management Risk

The company's policy regarding capital management is to maintain a strong capital base to maintain equity, creditors and market confidence as well as the continued development of the company's activity in the future and to maintain the best structure for total investment.

3.10Revenues and financing costs

The company's finances and revenues include the following:

- Credit interest (using the effective interest rate).
- Debit Interest (using the effective interest rate).
- Gains or losses from currency differences related to the translation of financial assets and liabilities.

3.11Expense

All procurement and sales expenses, including general and administrative expenses, are recognized in accordance with the basis of maturity.

3.12Income Tax

Current tax and deferred tax are recognized as revenue or as an expense in period profits or losses, except in cases where the tax arises from a process or event recognized - in the same period or in a different period - outside profits or losses either in other comprehensive income or within the rights of partners directly or grouping businesses.

Current income taxes

Current taxes are recognized for the current period and previous periods that have not yet been paid as a liability, but if taxes already paid in the current period and previous periods exceed the value due for these periods, this increase is recognized as an asset. Current tax liability values for the current period and previous periods are measured by the expected value of their return from tax administration, using tax rates or applicable tax laws or in the process of being issued at the end of the financial period.

Deferred Income Taxes

Deferred tax is recognized for temporary differences between the accounting basis of assets and liabilities and the tax basis of those assets and liabilities. Deferred tax is recognized for all temporary differences expected to be taxed except for the following:

First recognition of the asset or practical obligation that does not affect net accounting profit or tax profit (tax loss: temporary differences associated with investments in subsidiaries and associate companies and shares in joint ventures to the long term in which the timing of the reversal of those temporary differences can be controlled and it is likely that such differences will not be reversed in the foreseeable future

The tax asset arising from the deportation of tax losses, the right to unused tax deduction and temporary deductible differences is recognized when there is a strong possibility that taxable profits can be made in the future through which the asset can be used. Future tax profit is determined by the company's future business plan. The location of unrecognized deferred tax assets is revalued at the end of each financial period and recognizes previously unrecognized deferred tax assets to the extent to which a tax profit is likely in the future to accommodate the value of the deferred tax asset. Deferred tax is measured using tax rates expected to be applied when temporary differences are achieved using applicable or in the process of issuing tax rates - when measuring deferred tax at the end of the financial period, the tax effects of the company's procedures for recovery or payment of the book value of its assets and obligations are taken into account.

No clearing of tax assets and obligations is made unless certain conditions are met

Deferred tax assets of the facility are recognized when there is a strong possibility that taxable profits can be made in the future through which this asset can be used and the value of deferred tax assets is reduced by the value of the portion from which the expected tax benefit will not be realized in the following years.

3.13 Accounts Receivable, Debtors and other Debt Balances

Account receivable, debtors and other debit balances are recorded in the name value deducting any doubtful amounts which are estimated at the end of the year when not probably collected the full amount, also decreasing customer's value and debtors value when definite the poor debts, and other debit balances recorded in the cost deducting the impairment losses value.

3.14 Reserves

Legal Reserve

According to the company's articles of association, 5% of the net profit is set aside to form a legal reserve. This percentage is stopped to be set aside if this reserve reaches 100% of the paid-up capital, and when the reserve is short, it is necessary to return to the deduction.

Investment projects financing reserve

Formed according to what was stated in the company's articles of association Article (52) Clause (5) and carried forward on the proposal of the Board of Directors to the next year or allocated to the creation of reserve money or money for extraordinary consumption.

General Reserve

It shall be in accordance with Article (52) Clause (5) of the Articles of Association and this reserve is general to provide the company's self-financing to be invested in its various aspects of its activities, which leads to an increase in the company's working capital and the

Capital reserves

It represents the capital reserve and is formed by the value of the profits resulting from the sale of any fixed asset or compensation for it for more than its book value.

Other reserves

The general assembly may, on the proposal of the Board of Directors, create other reserves.

3.15Creditors and other credit accounts

Creditors and other credit accounts are proven at face value and obligations (receivables) are recognized in future values for goods and services received.

3.16Borrowing and credit facilities

Borrowing cost borrowing

The initial recognition of the loans and credit facilities obtained by the company at fair value less the cost of the transaction, and these loans and facilities are subsequently measured by the cost consumed, with the profit or loss statement recognized by the difference between cash receipts from loans (less the cost of the transaction) and the value to be repaid on the maturity date over the life of the loan or facilitation using the actual interest method.

Cost of borrowing

The cost of borrowing is recorded as expenses incurred on the year in which the company incurred this cost and the borrowing costs incurred to finance fixed assets during the construction period are capitalized until the asset is economically ready for use.

3.16.1 Start capitalization.

Start capitalization of the cost of borrowing as part of the cost of the qualifying asset to bear the cost of borrowing when:

- The asset is spent.
- The origin incurred a borrowing cost.
- Activities to prepare the asset for use for its specific purposes or sale to third parties are currently being implemented.

3.16.2 Capitalization suspension

You should stop capitalizing the cost of borrowing during periods when effective asset construction is disrupted.

3.16.3 Stop capitalization

The borrowing cost capitalization process must be completed when all the essential activities necessary to prepare the eligible asset are completed to bear the cost of borrowing for use for its specific purposes or to sell it to third parties.

When parts of the assets eligible for borrowing are completed and each part can be used as the construction of the rest of the other parts continues, the borrowing cost capitalization of the finished parts should be discontinued as long as all essential activities necessary to prepare these parts are completed for use for specific purposes or for sale to third parties.

3.17 Impairment of assets:

Financial assets

The book value of company-owned assets - other than inventory and deferred tax assets - is reviewed on budget date to determine whether there are any indications of a decrease in their value and if such indicators exist, studies are prepared to determine the expected recovery value.

If the redemption value of the asset is lower than its book value, the loss of the depreciation of the asset is included as an expense in the profit or loss statement, after deducting any surplus revaluation previously configured for the same asset, and if the asset's recovery value is higher than its book value, the increase value is added to the shareholders' equity, but after deducting the losses of the decrease of the same asset loaded as an allowance that has already been included in the profit or loss statement.

Non-financial assets

The amount of cancellation of asset impairment losses is recognized as income unless the related assets are registered at a revalued value, in which case this cancellation is treated as an increase in the result of the revaluation value.

Transactions with related parties

The relevant parties are partners, directors and senior management of the company, and also represent companies controlled or jointly controlled or influential influence by those relevant parties, and the pricing terms and policies of transactions with the relevant parties are adopted by the Board of Directors and on the same grounds as dealing with third parties.

3.18 Employee benefits

3.18.1 Insurance and pension system

The company has one type of pension system, namely the defined contribution system, in which the company pays its subscription to the General Authority for Social Insurance systems on a mandatory basis, and the company has no other obligations once it has paid its obligations and recognizes the normal contributions as a periodic cost in the year of maturity and is included within the cost of employment.

3.18.2 Employees' share of profits

According to the company's articles of association, a percentage of the net profits of the year is allocated for distribution to the company's employees and workers in accordance with the rules proposed by the company's board of directors and approved by the general assembly. No obligations are recorded for the employees' share of profits before the approval of the general assembly.

3.18.3 End of Service Benefits

The employee's end-of-service gratuity is due upon reaching the age of referral for the legal pension, and it is disbursed in accordance with the end-of-service gratuity regulation approved by the Board of Directors.

3.19Amended Egyptian Accounting Standards

Minister of Investment Decision No. (110) of 2015 was issued on July 9, 2015 regarding the issuance of the Egyptian Accounting Standards, to be implemented as of January 1, 2016.

3.20Other comprehensive income statement

Income and expenses items (including re tab adjustments that are not recognized in profits or losses include the "profit or loss statement" as required or permitted by other Egyptian accounting standards.

3.21Total comprehensive income statement

It's the change in the rights of partners during the year resulting from other transactions and events except changes resulting from transactions with owners as such, and total comprehensive income includes all items of both "profits or losses" and "other.

3.22-Statement Of Cash Flows

The cash flow statement is prepared using the indirect method and includes cash and cash in its judgment on cash balances in the Fund, bank current accounts and short-term deposits.

3.23-Capital

Common stock

Transaction costs directly related to the issue of ordinary shares are accounted for by deducting from equity, income tax associated with transaction costs related to equity is accounted for in accordance with Egyptian Accounting Standard No. (24) "Income Taxes".

3.24Cash and Cash Equivalents:

For the purpose of preparing the statement of cash flows, cash and cash equivalents comprise cash balances of banks, funds and demand deposits, as well as bank overdraft balances payable on demand, which form an integral part of the Company's money management system.

3.25Dividends

Dividends are established as obligations in the fiscal year in which these distributions are approved by the General Assembly.

3.26Earnings per share Profit (losses)

The basic share of profits (losses) is calculated by dividing the net profit or (losses) for the year / period by the weighted average number of shares outstanding during the year / period. The statement is as if this event took place at the beginning of the first financial period to be presented in the submitted financial statements. The employees' share of profits and the share of the board of directors shall be deducted from the net profit of the year. It is sufficient to show the clarification of the share's share of profits in the consolidated financial statements only, in application of paragraph No. (4) According to the Egyptian Accounting Standard No. (22).

4 FIXED ASSETS (NET)

4.1 The balance of fixed assets (net) as of March 31, 2026, is as follows:

Description	Land	Buildings	Machines and equipment	Transportation and vehicles	Tools & equipment's	Furniture	Total
	L.E	L.E	L.E	L.E	L.E	L.E	L.E
Cost as of 1/1/2026	**83,186,032**	**2,049,022,582**	**2,239,014,966**	**114,282,112**	**211,258,654**	**213,449,549**	**4,910,213,895**
Additions during the year	--	36,774,438	833,912,875	12,532,121	258,273,713	51,452,332	**1,192,945,479**
Disposals	--	--	(11,000)	(860,698)	--	(1,702,380)	**(2,574,078)**
Costs as of 31/3/2026	**83,186,032**	**2,085,797,020**	**3,072,916,841**	**125,953,535**	**469,532,367**	**263,199,501**	**6,100,585,296**
Accumulated Depreciation at 1/1/2026	--	292,449,844	1,203,894,357	97,754,568	112,661,560	133,705,642	**1,840,465,971**
Depreciation of the year	--	12,350,306	24,138,882	1,122,307	11,875,812	3,512,326	**52,999,633**
Accumulated Depreciation of disposals	--	--	(10,999)	(860,691)	--	(1,672,492)	**(2,544,182)**
Accumulated Depreciation at 31/3/2026	**--**	**304,800,150**	**1,228,022,240**	**98,016,184**	**124,537,372**	**135,545,476**	**1,890,921,422**
Net cost at 31/3/2026	**83,186,032**	**1,780,996,870**	**1,844,894,601**	**27,937,351**	**344,994,995**	**127,654,025**	**4,209,663,874**
Net cost at 31/12/2025	**83,186,032**	**1,756,572,738**	**1,035,120,609**	**16,527,544**	**95,597,094**	**79,743,907**	**3,069,747,924**
Assets that are depreciated on the books	**--**	**66,749,460**	**487,733,366**	**89,503,355**	**81,434,483**	**99,494,637**	**824,915,301**

4.2 The balance of fixed assets (net) as of December 31, 2025, is as follows:

Description	Land	Buildings	Machines and equipment	Transportation and vehicles	Tools & equipment's	Furniture	Total
	L.E	L.E	L.E	L.E	L.E	L.E	L.E
Cost as of 1/1/2025	**83,186,032**	**543,426,318**	**1,701,915,589**	**107,581,637**	**151,105,707**	**197,886,920**	**2,785,102,203**
Additions during the year	--	1,505,596,264	540,759,660	7,686,232	63,161,697	16,769,762	2,133,973,615
Disposals	--	--	(3,660,284)	(985,757)	(3,008,750)	(1,207,133)	(8,861,923)
Costs as of 31/12/2025	**83,186,032**	**2,049,022,582**	**2,239,014,966**	**114,282,112**	**211,258,654**	**213,449,549**	**4,910,213,895**
Accumulated Depreciation at 1/1/2025	--	283,002,018	1,143,569,815	95,515,206	95,897,443	121,887,214	1,739,871,696
Depreciation of the year	--	9,447,826	63,984,677	3,225,103	19,772,614	13,025,206	109,455,426
Accumulated Depreciation of disposals	--	--	(3,660,135)	(985,741)	(3,008,497)	(1,206,778)	(8,861,151)
Accumulated Depreciation at 31/12/2025	--	**292,449,844**	**1,203,894,357**	**97,754,568**	**112,661,560**	**133,705,642**	**1,840,465,971**
Net cost at 31/12/2025	**83,186,032**	**1,756,572,738**	**1,035,120,609**	**16,527,544**	**98,597,094**	**79,743,907**	**3,069,747,924**

5 RIGHT USE OF ASSETS (NET)

	Right of use assets	Total
	L.E.	L.E.
Balance at 1/1/2026	242,116,640	242,116,640
Additions	--	--
Disposals	(225,633,370)	(225,633,370)
Total cost of 31/3/2026	**16,483,270**	**16,483,270**
Accumulated Depreciation at 1/1/2026	(8,476,261)	(8,476,261)
Accumulated Depreciation of disposals	(3,077,914)	(3,077,914)
Amortization during the year	(1,538,957)	(1,538,957)
Total Depreciation at 31/3/2026	**(6,937,304)**	**(6,937,304)**
Net cost at 31/3/2026	**9,545,966**	**9,545,966**
Net cost at 31/12/2025	**233,640,379**	**233,640,379**

6 PROJECTS UNDER CONSTRUCTION

Projects under construction represent what has been spent on them until they are completed, transferred to fixed assets, and reach their value.
On 31/3/2026, the amount was L.E 3,983,624,093, as detailed below:

	1/1/2026	Transactions during the period		Transferred to fixed assets	31/3/2026
		Additions	Disposals		
	L.E.	L.E	L.E	L.E	L.E.
Buildings	51,080,132	62,090	49,389,132	1,753,090	--
Machines and equipment	557,422,383	239,179,847	--	150,360,145	646,242,085
Transportations	--	--	--	--	--
Tools & equipment	6,471,664	15,252,771	--	15,254,594	6,469,841
Decoration	1,350,969	--	--	--	1,350,969
Programs	--	497,042	--	1,351,311	(854,269)
EIPICO (3)	4,284,898,658	19,720,540	--	974,203,731	3,330,415,467
Total	**4,901,223,806**	**274,712,290**	**49,389,132**	**1,142,922,871**	**3,983,624,093**

7 INTANGIBLE ASSETS (NET):

It arose as a result of the revaluation of assets and liabilities and the depreciation calculation upon the merger of the Egyptian Company for the Manufacture of Pharmaceutical Packaging into the Egyptian International Pharmaceutical Industries Company (EPICO) according to the evaluation that took place on 30/9/1999. Depreciation for goodwill is calculated on the basis of 5% annually and the depreciation was complete until 30/9/2019.

	Good will L.E.	Programs L.E.	Total L.E.
Balance at the beginning of the period	370,000,000	51,463,081	421,463,081
Additions during the period	--	--	--
Total cost at the end of the period	**370,000,000**	**51,463,081**	**421,463,081**
Accumulated amortization at the beginning of the period	(370,000,000)	(11,320,909)	(381,320,909)
Amortization during the period	--	(1,670,794)	(1,670,794)
Total Accumulated amortization at the end of the period	**(370,000,000)**	**(12,991,703)**	**(382,991,703)**
Net cost at the end of the period	**--**	**38,471,378**	**38,471,378**

8 INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES COMPANIES AND NON-CURRENT ASSETS HELD FOR SALE:

8.1 Non-current assets held for sale:

	31/3/2026 L.E.	31/12/2025 L.E.
EIPICO Tech Pharmaceutical Company (under liquidation)	12,330,000	12,330,000
	12,330,000	**12,330,000**

EIPICO Tech Pharmaceutical Company (under liquidation)

EIPICO Tech Pharmaceutical Company is a joint stock company established in accordance with Investment Law No. (8) for the year 1997. The purpose is to manufacture human, veterinary and chemical medicines, diagnostic preparations, serums, special foods, pesticides, cosmetics, detergents, and the manufacture of packaging materials for these products. The Egyptian International Pharmaceutical Industries Company (EIPICO) is the main shareholder. In the capital of this company, it contributes 98.6% and the remaining 1.4% is a contribution from some employees of the EIPICO Pharmaceutical Company These investments are restricted by cost and amount to 12,330 thousand pounds, representing 25% of the capital and have no market value. EIPICO Tech Company has not engaged in any activity until now, and the amount paid to this company (capital) is represented in lands to establish the project and cash in Egyptian pounds in the bank.

The Extraordinary General Assembly of EIPICO Tech met and a decision was taken to liquidate, the liquidator and the auditor for the liquidation were appointed, and measures are being taken by it to liquidate the company.

EPICO-tec has not engaged in any activity since its establishment until now. The company's assets are entirely in current assets in the form of cash in banks (current / deposits), which covers the equity of the capital, and accordingly, no impairment provision has been formed for this investment.

8.2 Investments in associates

	31/3/2026 L.E	31/12/2025 L.E.
Al-Batterjee Factory for Pharmaceuticals and Medical Supplies in Saudi Arabia	225,478,437	225,478,437
Medical Union Pharmaceuticals	337,129,943	450,396,130
Arab Pharmaceutical Materials Company (Arab API)	341,752,605	--
	904,360,985	**675,874,567**

Al-Batterjee Factory for Pharmaceuticals and Medical Supplies:

The contract was signed with the Saudi side, and the percentage of EIPICO's participation is 30% of the capital, equivalent to 35,900,976 Egyptian pounds, and it was paid in full. The company started its activities as of 2012 in the Kingdom of Saudi Arabia.

Medical union Pharmaceuticals (MUP):

- Were purchased 4,780,000 shares and representing 9.77% of the shares of the medical union Pharmaceuticals (MUP) Company until 31/12/2019, with a value of 211,167,305 EGP.
- were purchased 112,331 shares from the shares of the of the medical union pharmaceuticals (MUP) Company at a price of 4,942,564 pounds, bringing the total number of shares acquired to 4,892,331 shares, at a rate of 10% Of the company's shares, MUP with a total value of 216,109,869 pounds, until 3/31/2020.
- Were purchased 1,825,000 shares from the shares of the of the medical union pharmaceuticals (MUP) Company at a price of 74,825,000 In subtracting an increase in capital to bring the total investment 290,934,869 pounds in order for EIPICO to retain 10% of the shares of the medical union Pharmaceuticals (MUP) Company, fully paid until 31/12/2020.
- Were purchased 2,000,000 shares of MUP Company's shares for an amount of 84,000,000 pounds in the capital increase offering, bringing the total investments to 374,934,869 pounds, so that EIPICO will maintain 10% of Al-Mahan Company's shares, fully paid until 30/9/2023.

Arab Pharmaceutical Materials Company (Arab API)

- On 18/01/2024, the Arab Company for Pharmaceutical Materials was established subject to the Law of Economic Zones of a Special Nature (83) of 2002. It aims to manufacture active and ineffective raw materials and intermediate materials, and the participation rate of the Egyptian International Pharmaceutical Industries Company (EPICO) is 30% of the capital.

9 INVENTORY (NET):

	31/3/2026 L.E.	31/12/2025 L.E.
Materials	1,588,694,666	1,461,463,684
Fuels, oils, and engines for operation	2,121,127	2,277,167
Spare Parts	219,461,330	215,900,575
Packing and warping material	809,190,551	740,377,922
Work in progress	329,841,531	364,182,428
Finished goods	580,358,416	718,871,446
Consignment goods	2,211,056	--
Letters of credit	570,866,988	413,116,625
Total	**4,102,745,665**	**3,916,189,847**
Deduct:		
Right-down in inventory value	(55,907,974)	(29,112,218)
Net	**4,046,837,691**	**3,887,077,629**

10 ACCOUNTS AND NOTES RECIEVABLE (NET):

	31/3/2026 L.E.	31/12/2025 L.E.
Local customer	1,034,756,605	696,884,305
Export customer	2,422,167,947	1,916,922,005
Notes Receivable	1,743,161,308	1,788,319,357
Total	**5,200,085,860**	**4,402,125,667**
Expected credit losses (Accounts receivable) (*)	(1,077,081,550)	(1,077,081,550)
Net	**4,123,004,310**	**3,325,044,117**

(*) Expected credit losses (Accounts receivable)

	Cost at 1/1/2026 L.E	Formed during period L.E.	Used during period L.E.	Cost at 31/3/2026 L.E
Expected credit losses	1,077,081,550	--	--	1,077,081,550
	1,077,081,550	--	--	**1,077,081,550**

11 DEBTORS AND OTHER DEBIT BALANCES:

	31/3/2026	31/12/2025
	L.E.	L.E.
Insurance with others	7,035,580	6,786,797
Advance payments (Taxes – insurance)	200,661,067	219,654,027
Advance payment suppliers	46,050,931	12,906,900
Compensation due from insurance companies	41,368,043	41,368,043
Other debit balances	107,264,803	76,071,191
Total	**402,380,424**	**356,786,958**

12 CASH AND CASH EQUIVALENT

	31/3/2026	31/12/2025
	L.E.	L.E.
Cash on hand and petty cash	13,311,164	4,663,441
Bank – Local currency	213,083,733	345,701,139
Bank – Foreign currency	42,241,471	178,307,426
Bank deposits – Local currency	19,024,580	453,914,059
Bank deposits– Foreign currency	82,231,043	457,916,927
Bank Masr day by day account	305	910
	369,892,296	**1,440,503,902**
Expected credit losses	(7,077,000)	(7,077,000)
Total	**362,815,296**	**1,433,426,902**

13 CAPITAL:

- The authorized capital of the company is 850 million pounds (eight hundred and fifty million Egyptian pounds) The issued and subscribed capital amounts to an amount 793,364,000 pounds Paid in full and worth 79,336,400 shares. The nominal value of the shares is 10 pounds.
- In accordance with the decision of the company's general assembly held on 27/3/ 2010, it was approved to increase the capital from 721,240,000 to 793,364,000 With an increase of 72,124,000 pounds, financed from the profits distributed to shareholders by 10% From the issued and paid-up capital before the increase to finance the company's expansions and investments with the amendment of Articles 6 and 7 of the company's articles of association.
- The capital increase was entered in the commercial register on 24/6/2010.
- According to the decision of the Extraordinary General Assembly held on 30/4/2018, the authorized capital was increased from 850 million to 1500 million pounds. And approving the increase in the issued capital from 793,364,000 pounds to 991,705,000 pounds Where it was approved to increase the issued capital in the ordinary assembly on 30/4/2018, after

the extraordinary general assembly enjoyed the distribution of a free share for every four original shares to be financed from the investment projects financing reserve, and the decision of the increase was approved on 1/2019.

- The capital increase was entered in the commercial register on 1/2019.
- In accordance with the decision of the company's general assembly held on 1/4/2023, it was approved to increase the capital from 991,705,000 to 1,487,557,500 With an increase of 495,852,500 pounds, financed from the cash payment from shareholders by 50% From the issued and paid-up capital before the increase to finance the company's expansions and investments with the amendment of Articles 6 and 7 of the company's articles of association.

Shareholders	**Shares No.**	**Percentage %**
Arab Company for Pharmaceutical Industries and Medical Appliances	86,647,861	51.34 %
Aid and Pension Fund, Federation of Medical Professions Unions	8,168,327	4.84 %
Medical Union investments	6,207,758	3.68 %
Union of Medical Syndicate	5,903,086	3.50 %
Other shareholders	61,828,718	36.64 %
Total	**168,755,750**	**100 %**

14 RESERVES

	31/12/2025	**Additions (Deductions)**	**31/3/2026**
	L.E	**L.E.**	**L.E**
Legal Reserves	466,812,427	56,260,895	523,073,322
General Reserves	1,248,336,248	--	1,248,336,248
Reserve for differences in employee benefits remeasurement	(254,920,631)	--	(254,920,631)
Capital Reserves	20,160,435	--	20,160,435
Reserve for financing investment projects & expansions	1,241,659,000	--	1,241,659,000
Total	**2,722,047,479**	**56,260,895**	**2,778,308,374**

15 RETAINED EARNINGS

	31/3/2026	**31/12/2025**
	L.E	**L.E**
The balance at 31/12/2024	391,868,803	244,636,048
Previous year's profits	1,441,657,700	--
Retained Earnings from dividends	(710,948,830)	142,894,198
Adjustments to retained earnings	(195,819,912)	4,338,557
The balance at 31/12/2025	**926,757,761**	**391,868,803**

16 THE NET PROFIT FOR THE PERIOD

	31/3/2026 L.E	31/12/2025 L.E
The net profit for the period before dividends	283,953,868	1,441,657,700
Total	**283,953,868**	**1,441,657,700**

17 MINORITY RIGHTS/NON-DOMINATING RIGHTS

	Cost at 1/1/2026 L.E	Disposals L.E.	Addition L.E.	Cost at 31/3/2026 L.E
Capital	270,360,000	(269,400,000)	--	960,000
Legal reserve	426,826	--	49,122	475,948
General reserve	931,757	--	--	931,757
Retained earnings	750,708	--	415,815	1,166,523
Profit of the year	16,235,315	(16,235,315)	465,579	465,579
	288,704,606	**(285,635,315)**	**930,516**	**3,999,807**

18 LONG TERM LOANS

	31/3/2026 L.E	31/12/2025 L.E
QNB Al Ahli Bank – Dollar	2,085,115,618	2,188,896,030
QNB Al Ahli Bank – Euro	242,109,352	11,325,270
NBK – Local currency	87,508,953	99,625,027
NBK – Euro	246,450,586	220,002,358
NBK – Dollar	24,456,132	23,000,694
Banque du Caire – Local currency	1,403,531,115	1,401,587,586
Kuwait Finance House Bank Egypt	498,576,871	498,576,871
Abu Dhabi Islamic Bank – local currency	399,672,410	423,652,754
Total	**4,987,421,037**	**4,866,666,590**
Divided into:		
Long-term loan installments	4,021,835,282	3,758,803,399
Short-term loan installments	965,585,755	1,107,863,191

- Loan to finance projects under construction EIPICO 3.
- Terms: for a period of seven years (two years of grace – five years of payment)
- Guarantees: No guarantees.

19 LEASE LIABILITY

	Balance as of 1/1/2026	Added	Paid	Interest	Balance as of 31/3/2026
	L.E.	L.E	L.E.	L.E.	L.E.
Long Term Lease Liability	12,365,148	115,067	(210,766)	642,089	**12,269,449**
Total	**12,365,148**	**115,067**	**(210,766)**	**642,089**	**12,269,449**
Classified into:					
Long Term Lease Liability					402,127
Short Term Lease Liability					11,867,322

20 DEFERRED TAX LIABILITIES

	31/3/2026	31/12/2025
	L.E	L.E.
Deferred tax liabilities	257,762,127	190,768,071
Deferred tax liabilities (End of service provision)	--	--
The balance of deferred tax liabilities	**257,762,127**	**190,768,071**

21 PROVISIONS

	31/12/2025	Transaction during the period Add	Transaction during the period Used	31/3/2026
	L.E	L.E	L.E	L.E
Disputed public taxes provisions	111,611,787	--	--	111,611,787
Claims Provisions	7,992,634	--	2,392,739	5,599,895
End of Services provision	418,338,325	25,000,000	19,487,121	423,851,204
Total	**537,942,746**	**25,000,000**	**21,879,860**	**541,062,886**

*****Formed Provision on 31/3/2026**

	31/3/2026	31/12/2025
	L.E	L.E
Disputed public taxes provisions	--	18,500,000
Claims Provisions	--	1,500,000
End of Services provision	25,000,000	413,929,846
Total	**25,000,000**	**433,929,846**

* The provision for goods and the provision for the impairment of customer balances are deducted from their respective accounts on the assets side of the statement of financial position and are not recorded within the provisions included on the liabilities side of the statement of financial position.

22 CREDIT BANKS (FACILITIES)

	31/3/2026	31/12/2025
	L.E	L.E
Banque du Caire. Al-Azhar	662,419,429	438,721,315
QNB Al Ahli	914,626,365	877,308,455
Emirates National Bank of Dubai	438,785,931	329,694,398
Ahli United Bank	1,279,294,516	1,217,566,547
National bank of Kuwait	514,725,615	303,169,446
Abu Dhabi Islamic Bank	137,964,662	193,931,483
Al Baraka Bank Egypt	327,688,477	411,560,218
Egyptian Gulf Bank	152,817,537	146,742,040
Total	**4,428,322,532**	**3,918,693,902**

- Terms and Guarantees: at an interest rate of 8% and without guarantees.

23 PAYABLES AND NOTES PAYABLES

	31/3/2026	31/12/2025
	L.E	L.E
Local payables	428,281,463	513,674,170
Foreign payables	476,372,927	252,510,405
Notes Payables	41,040,222	14,232,394
Total	**945,694,612**	**780,416,969**

24 CREDITORS AND OTHER CREDIT BALANCES

	31/3/2026	31/12/2025
	L.E	L.E
Other creditors (insurance to others – social insurance)	7,492,010	22,858,071
Other creditors (tax authority)	22,383,697	139,731,849
Other creditors	4,363,033	3,763,100
Other credit balances	147,070,034	636,820,662
Accrued and Specialized current expenses	65,573,199	62,770,658
Advanced payment receivables-local	73,217,775	73,217,775
Local "advance payment" customers	83,027,102	80,649,590
Total	**403,126,850**	**1,019,811,705**
Takaful Contribution – social insurance	31,453,336	25,020,569
	434,580,186	**1,044,832,274**

25 ACCRUED INCOME TAX

	31/3/2026	31/12/2025
	L.E	L.E
Accrued Income Tax	423,392,526	388,949,813
Total	**423,392,526**	**388,949,813**

26 NET SALES

	31/3/2026	Percentage	31/12/2025	Percentage
	L.E.	%	L.E.	%
Direct local sales	465,211,645	22.17 %	529,438,305	23.12 %
Local sales "distributors"	993,789,975	38.24 %	902,178,082	39.40 %
(-) Incentives for local distributors	--	0.00 %	--	0.00 %
Local sales	276,724,462	8.00 %	127,583,416	5.57 %
Export	800,213,598	33.05 %	761,172,053	33.24 %
(-) Export distributors incentives	(18,793,560)	-1.45 %	(30,327,940)	-1.32 %
Total net sales	**2,517,146,120**	**100 %**	**2,290,043,916**	**100 %**
Other operating income	15,687,469		9,846,581	
Total sales revenue	**2,532,833,589**		**2,299,890,497**	

27 COST OF SALES:

	31/3/2026	31/3/2025
	L.E	L.E
Cash Salaries & Wages	126,623,256	111,273,194
Benefits " Treatment Expenses - Nutrition for workers expenses"	14,387,887	13,147,184
Social Insurance	13,519,758	11,674,049
Commodity supplies "Materials"	668,206,274	656,517,783
Commodity requirements "Packing and Packaging"	307,190,052	299,426,546
Commodity requirements " Spare Parts and Equipment"	33,285,458	43,261,095
Commodity requirements " Purchases for sale"	--	50,000
Commodity requirements "fuel, oils, electricity, water and lighting"	45,622,392	37,774,526
Commodity supplies "stationery and stationery"	1,596,735	2,067,736
Service requirements "Maintenance Exp."	9,590,440	15,542,275
Service requirements "operations for others exp"	352,630	13,680
Service supplies "Experimental and research services"	597,439	1,012,787
Service requirements "transportation, transfers and travel allowance"	2,194,425	1,564,242
Service necessities "renting transportation"	892,393	1,620,053
Service necessities "Insurance expenses"	1,823,765	1,065,212
Service necessities "services companies"	8,324,891	7,766,851
Service requirements "other"	9,961,173	5,285,368
Taxes and duties	--	10,259
Depreciation	48,259,181	21,470,135
Production cost	**1,292,428,149**	**1,230,542,975**
Change in inventory of finished and semi-finished cost	166,693,529	18,257,539
Cost of Sales	**1,459,121,678**	**1,248,800,514**

28 MARKETING EXPENSES:

	31/3/2025 L.E	31/3/2025 L.E
Cash Salaries & Wages	87,980,883	81,832,266
Benefits " Treatment Expenses - Nutrition for workers expenses"	5,524,538	4,960,225
Social Insurance	11,913,643	10,633,867
Commodity supplies "marketing activities tasks"	3,176,976	4,278,480
Commodity supplies "packing and packaging materials"	1,018,536	1,272,265
Commodity requirements "fuel, oil, electricity and water"	7,714,750	6,308,537
Commodity supplies "stationery and stationery"	198,375	546,120
Service requirements " Maintenance"	1,320,647	1,581,949
Service supplies "seminars and conferences - marketing activities"	26,445,102	28,645,848
Service supplies "contribution to scientific offices"	--	1,542,774
Service requirements "transportation, transfers and travel allowance"	24,751,800	23,387,488
Service necessities "rental of vehicles"	267,162	298,110
Royalties	--	3,309,140
Shipping expenses	21,904,702	31,230,089
insurance expenses	1,930,940	1,158,817
Free samples	2,094,754	692,083
Other services	21,879,175	10,769,934
Merchandise taxes and duties	10,330,574	450,520
Depreciation of fixed assets	2,570,737	1,882,689
Actual rents	579,989	509,749
Compensation and penalties	659,605	--
Total	**232,262,888**	**215,290,950**

29 RESEARCH & DEVELOPMENT EXPENSES:

	31/3/2026 L.E	31/3/2025 L.E
Cash Salaries & Wages	7,358,134	7,155,685
Benefits " Treatment Expenses - Nutrition for workers expenses"	486,109	426,240
Social Insurance	758,417	712,058
Commodity supplies "used materials"	2,254,189	1,727,164
Service requirements " Maintenance"	21,683	113,557
Service requirements "transportation, transfers and travel allowance"	120,175	175,329
Service necessities "rental of means of transport"	26,679	53,303
Service supplies "experiments and research"	1,853,340	3,628,521
Other services	2,029,304	228,900
Merchandise taxes and duties	143,253	--
Depreciation of fixed assets	968,855	880,346
Actual rents	429	572
Total	**16,020,567**	**15,101,675**

30 GERNERAL & ADMINSTRATIVE EXPENSES:

	31/3/2026 L.E	31/3/2025 L.E
Cash Salaries & Wages	34,665,930	32,074,417
Benefits " Treatment Expenses - Nutrition for workers expenses"	3,924,766	4,041,068
Social Insurance	3,060,382	2,702,822
Commodity supplies "used materials"	3,055,733	2,977,692
Service requirements " Maintenance"	877,290	6,761,206
Service requirements "transportation, transfers and travel allowance"	1,234,580	1,473,281
Service necessities "rental of vehicles"	187,794	380,755
Allowance for "technical - Audit - legal" committees	145,000	40,000
Other services	3,635,868	2,515,157
Merchandise taxes and duties	--	735
Depreciation of fixed assets	1,967,294	1,024,287
Actual rent	3,015	4,027
Donations	2,183,803	491,542
Total	**54,941,455**	**54,486,989**

31 FINANCING EXPENSES:

	31/3/2026 L.E	31/3/2025 L.E
Debit Interest "credit facilities"	301,679,067	325,827,546
Commission and bank charges	11,182,734	10,151,625
Total	**312,861,801**	**335,979,171**

32 FORMED OF PROVISIONS

	31/3/2026 L.E	31/3/2025 L.E
Disputed general tax provision	--	20,000,000
Provision for impairment of inventory	40,000,000	10,000,000
Provision claims	--	10,000,000
End of Services provision	25,000,000	20,000,000
Total	**65,000,000**	**60,000,000**

33 TAKAFUL CONTRIBUTION – SOCIAL INSURANCE:

	31/3/2026 L.E	31/3/2025 L.E
Takaful Contribution	6,611,832	5,959,393
Total	**6,611,832**	**5,959,393**

34 AVERAGE EARNINGS PER SHARE:

	31/3/2026 L.E	31/3/2025 L.E
Net distributable profit	284,953,868	318,741,936
Number of shares during the year	168,755,750	148,755,750
Average Earnings per share	**1.69**	**2.14**

35 DEFERRED TAX (TAX BURDEN):

Deferred tax liability: This burden represents the value of the tax due on temporary differences calculated in accordance with Egyptian Accounting Standard No. (24) and in accordance with the provisions of Tax Law No. 91 of 2005 and whose payment is deferred for subsequent periods.

36 TAX POSITION

The taxes owed by the company for the activity of the year are calculated in accordance with the applicable laws and instructions in this regard, and the necessary provision for tax obligations is formed after conducting the study considering the tax claims. The company pays the taxes due on it annually from the reality of tax returns.

a) First: Corporate Tax

From the beginning of the activity until 2013

- The company was examined for those years and an internal committee was formed to settle the disputes and settle the tax differences.

The years from 2014 – 2015

- The company was examined for those years, and an objection was made to the examination, referral to the internal committee, settlement of disputes, and payment of tax differences in 2022.

From 1/1/2016 to 31/12/2019

- The company was inspected for this period, and 20 million L.E. were paid under the account of tax differences, and the rest will be paid during the next period.

From 1/1/2020 to 31/12/2023

- The company is obligated to submit tax returns to the Senior Taxpayers Center in accordance with the forms prepared by the Tax Authority in accordance with the provisions of the law. The company has not been examined for those years to date, bearing in mind that the last tax decision was submitted in April 2024 for the year 2023.

From 1/1/2024 to 31/12/2025

- The Company is committed to submitting its tax returns to the Large Taxpayers Center in accordance with the forms approved by the Egyptian Tax Authority and in compliance with the applicable laws. The Company has not been subject to tax inspection for this period to date. It is noted that the last tax return was submitted in April 2025 for the financial year ended 31 December 2024

b) Second: - Salary Tax

From the beginning of the activity until 31/12/2012

- The company was examined, internal committees were made, and all due differences were paid according to the decision of the internal committee.

From 1/1/2013 to 31/12/2019

- The company was examined for this period and the due differences were paid.

The period from 1/1/2020 to 31/12/2022

The Company has been inspected for this period, and the principal tax liability has been settled; however, additional tax penalties remain outstanding

The period from 1/1/2020 to 31/12/2022

- The company deducts the taxes due on all employees in accordance with the law and delivers them on time. The company has not been examined for this period to date till now.

c)Third: - Stamp tax

From the beginning of the activity until 31/12/2023

- The company was examined, internal committees were made, the differences were paid and the file was settled.

Years from 1/1/2024 to 31/12/2025

- The company was examined, internal committees were made, the differences were paid and the file was settled.

d) Fourth- VAT

Years till 31/12/2015

- The company was examined for those years and all due differences were paid.

Years from 1/1/2016 to 31/12/2019

- The company was examined for those years and all due differences were paid.

Years from 1/1/2020 till 31/12/2022

The company pays the monthly returns on a regular basis, and the company has not been examined for that period to date, knowing that the company was registered according to the value-added law on legal dates.

Years from 1/1/2023 to 31/12/2025

The company was examined for those years and all due differences were paid.

e)Fifth: -Withholding Tax

The company deducts the taxes due from all its dealers and pays them according to the tax card of each financier until September 31, 2024, to the Tax Authority of the Withholding Tax. The company was examined until the end of 2016 and all the due differences were settled and payments were made until September 30, 2024, the period between 2017-2018 was examined and the due tax differences were paid.

f) Sixth: -Real Estate Tax

The company was claimed with real estate tax, EIPCO 1 and EPICO 2, for the period from July 1, 2013, to December 31, 2020, and it was objected to, and the company paid the tax until the year 2021 until the dispute is completed with reservations, as the company is exempt from real estate tax at April 24, 2024.