CAIRO POULTRY COMPANY S.A.E.

LIMITED REVIEW REPORT

TOGETHER WITH INTERIM CONDENSED

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MARCH 31, 2026

Content

Deloitte.

Wafik, Ramy & Partners
Accountants and Auditors
Cairo Festival City Business Park
Building 14D – Fifth Settlement
Cairo 11835
Egypt
P.O.Box: 45, Zamalek 11211

www.deloitte.com

Limited Review Report

On the Interim Condensed Consolidated Financial Statements

To: The Board of Directors of Cairo Poultry Company S.A.E.

Introduction

We have conducted the limited review of the accompanying interim condensed consolidated statement of financial position of Cairo Poultry Company S.A.E. (the "Company") and its subsidiaries (together the "Group") as of March 31, 2026, and the related interim condensed consolidated statements of profit or loss, comprehensive income, changes in 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 interim condensed consolidated financial statements in accordance with the Egyptian Accounting Standard No. (30) - Interim Financial Reporting. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We have conducted our review in accordance with the Egyptian Standard on Review Engagements No. (2410) – Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of the 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 the Egyptian Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim condensed consolidated financial statements.

The limited review of the consolidated financial statements as of March 31, 2025 and for the period then ended, was conducted by another auditor who has issued unqualified report dated May 12, 2025.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with Egyptian Accounting Standard No. (30) - Interim Financial Reporting.

Cairo, May 13, 2026

W. [signature]

Wafik, Ramy Accountants & Auditors Partners 1

Wafik Alfred Hanna
R.A.A. No. (9176)
F.R.A. No. (132)
FESAA, CPA

Cairo Poultry Company (S.A.E.)
Interim Condensed Consolidated Statement of Financial Position
As of March 31, 2026

EGP	Note No.	March 31, 2026	December 31, 2025
Assets			
Non-current assets			
Property, plant, and equipment (net)	(5)	1 244 731 566	1 214 924 990
Projects under construction	(6)	66 178 032	80 425 387
Biological assets- Poultry wealth	(7)	714 279 802	768 642 603
Right of use assets (net)	(8-A)	97 042 878	101 514 090
Total non-current assets		**2 122 232 278**	**2 165 507 070**
Current assets			
Inventory (net)	(9)	1 688 374 717	1 989 180 938
Biological assets- Broiler chicks and eggs		518 342 196	501 008 910
Trade and notes receivables (net)		1 131 327 438	1 237 428 160
Due from related parties	(10-A)	57 828 538	65 258 040
Other debit balances (net)		282 440 493	211 539 261
Cash on hand and at banks	(11)	5 684 533 955	4 534 868 343
Total current assets		**9 362 847 337**	**8 539 283 652**
Total assets		**11 485 079 615**	**10 704 790 722**
Equity and liabilities			
Equity			
Issued and paid-up capital		479 001 600	479 001 600
Reserves		492 613 293	484 582 687
Retained earnings		6 625 838 112	6 276 454 839
Total equity attributable to the shareholders of the parent company		**7 597 453 005**	**7 240 039 126**
Non-controlling interests		107 702 285	100 787 171
Total equity		**7 705 155 290**	**7 340 826 297**
Liabilities			
Non-current liabilities			
Deferred tax liabilities		219 562 084	214 754 941
Lease liabilities	(8-B)	64 772 953	65 936 820
Notes payable	(14)	20 582 629	19 829 682
Total non-current liabilities		**304 917 666**	**300 521 443**
Current liabilities			
Provisions	(12)	708 986 634	697 320 470
Credit facilities	(13)	86 688 783	94 705 183
Trade and notes payable	(14)	741 336 456	738 476 241
Due to related parties	(10-B)	8 223 828	7 125 910
Current income tax liability		892 805 034	738 238 057
Lease liabilities	(8-B)	31 164 461	30 445 565
Accrued expenses and other credit balances	(15)	1 005 801 463	757 131 556
Total current liabilities		**3 475 006 659**	**3 063 442 982**
Total Liabilities		**3 779 924 325**	**3 363 964 425**
Total equity and liabilities		**11 485 079 615**	**10 704 790 722**

- The accompanying notes form an integral part of the interim condensed consolidated financial statements and to be read therewith.

Accountant/Ahmed Abdel Raouf	Mr. Adel El-Alfy	Engineer/ Mohamed Tarek Zakaria
Chief Financial and Administrative Officer	Managing Director	Board Chairman

- Limited review report (attached).

Cairo Poultry Company (S.A.E.)

Interim Condensed Consolidated Statement of Profit or Loss

For the three months ended March 31, 2026

EGP	Note No.	Three months ended Mar 31, 2026	Mar 31, 2025
Revenues	(16)	3 995 841 871	4 205 418 974
Cost of revenues	(17)	(3 270 316 301)	(2 867 170 488)
Gross profit		**725 525 570**	**1 338 248 486**
Add/(deduct):			
General and adminstrative expenses		(95 010 318)	(74 551 179)
Selling and marketing expenses		(131 570 620)	(105 711 453)
Provisions formed	(12)	(17 313 575)	(59 311 065)
Provisions no longer required	(12)	95 613	--
Expected credit losses		(11 624 105)	628 961
Other operating income	(18)	71 070 254	82 533 943
Other operating expenses		--	(1 425 788)
Operating profit		**541 172 819**	**1 180 411 905**
Credit interest		220 940 522	154 609 270
Finance cost	(19)	(8 675 162)	(3 807 068)
Foreign currency exchange gains / (losses)		31 719 293	(1 709 590)
Net profit for the period before tax		**785 157 472**	**1 329 504 517**
Income taxes	(20)	(160 238 504)	(322 254 064)
Net profit for the period after tax		**624 918 968**	**1 007 250 453**
Profit attributable to:			
Shareholders of the parent company		614 303 293	991 707 605
Non-controlling interests		10 615 675	15 542 848
		624 918 968	**1 007 250 453**
Basic and diluted earning per share	(21)	**1.28**	**2.07**

- The accompanying notes form an integral part of the interim condensed consolidated financial statements and to be read therewith.

Cairo Poultry Company (S.A.E.)

Interim Condensed Consolidated Statement of Comprehensive Income

For the three months ended March 31, 2026

EGP	Three months ended Mar 31, 2026	Mar 31, 2025
Net profit for the period after tax	624 918 968	1 007 250 453
Items of other comprehensive income	--	--
Comprehensive income for the period	**624 918 968**	**1 007 250 453**
Attributable to:		
Shareholders of the parent company	614 303 293	991 707 605
Non-controlling interests	10 615 675	15 542 848
	624 918 968	**1 007 250 453**

- The accompanying notes form an integral part of the interim condensed consolidated financial statements and to be read therewith.

Cairo Poultry Company (S.A.E.)

Interim Condensed Consolidated Statement of Changes in Shareholders' Equity

For the three months ended March 31, 2026

EGP	Issued and paid-up capital	Reserves	Retained earnings	Total equity attributable to the shareholders of the parent company	Non-controlling interests	Total
	EGP	EGP	EGP	EGP	EGP	EGP
Balance as of January 1, 2025	**479 001 600**	**394 680 784**	**3 707 214 442**	**4 580 896 826**	**67 265 734**	**4 648 162 560**
Transferred to legal reserve	--	89 901 903	(89 901 903)	--	--	--
Employees dividends distribution	--	--	(194 346 821)	**(194 346 821)**	(3 058 194)	**(197 405 015)**
Total comprehensive income for the period	--	--	991 707 605	**991 707 605**	15 542 848	**1 007 250 453**
Balance as of March 31, 2025	**479 001 600**	**484 582 687**	**4 414 673 323**	**5 378 257 610**	**79 750 388**	**5 458 007 998**
Balance as of January 1, 2026	**479 001 600**	**484 582 687**	**6 276 454 839**	**7 240 039 126**	**100 787 171**	**7 340 826 297**
Transferred to legal reserve	--	8 030 606	(8 030 606)	--	--	--
Employees dividends distribution	--	--	(256 889 414)	**(256 889 414)**	(3 700 561)	**(260 589 975)**
Total comprehensive income for the period	--	--	614 303 293	**614 303 293**	10 615 675	**624 918 968**
Balance as of March 31, 2026	**479 001 600**	**492 613 293**	**6 625 838 112**	**7 597 453 005**	**107 702 285**	**7 705 155 290**

- The accompanying notes form an integral part of the interim condensed consolidated financial statements and to be read therewith.

Cairo Poultry Company (S.A.E.)

Interim Condensed Consolidated Statement of Cash flows

For the three months ended March 31, 2026

EGP	Note No.	Mar 31, 2026	Mar 31, 2025
Cash flows from operating activities			
Net profit for the period before tax		785 157 472	1 329 504 517
Adjusted by:			
Depreciation of property, plant and equipment	(5)	43 918 916	33 807 915
Amortization of right of use assets	(8-A)	5 401 369	2 837 119
Write-down in inventories	(9)	1 776 950	1 776 380
Expected credit losses		11 624 105	--
Reversal of expected credit losses		--	(628 961)
Poultry wealth amortization and mortality losses	(7)	286 008 157	225 739 240
Gain on cancellation of lease contracts		(105 206)	(1 368 763)
Change in fair value of biological assets (broiler chicks and hatchery eggs)	(17)	(9 706 062)	(26 382 767)
Impairment of poultry wealth	(7)	27 857 175	--
Reversal of impairment of poultry wealth		--	(2 831 314)
Loss on disposal of property, plant, and equipment		--	1 425 788
Gain on sale of poultry wealth (parents/grandparents)	(18)	(26 832 858)	(31 877 438)
Credit interest		(220 940 522)	(154 609 270)
Finance costs on lease liabilities	(19)	5 160 531	2 153 282
Finance costs	(19)	3 514 631	1 653 786
Provisions formed	(12)	17 313 575	59 311 065
Provisions no longer required	(12)	(95 613)	--
		930 052 620	**1 440 510 579**
Decrease in inventories		299 029 271	54 295 440
(Increase) / decrease in biological assets (broiler chicks and hatchery eggs)		(7 627 224)	4 921 423
Decrease / (increase) in trade and note receivables		100 859 991	(18 922 294)
Increase in other debit balances		(78 148 990)	(68 802 095)
Decrease in due from related parties		7 429 502	37 726 774
Increase in due to related parties		1 097 918	1 678 879
Increase / (decrease) in accounts and notes payable		2 860 215	(182 637 334)
(Increase) / decrease in other credit balances*		(4 669 498)	65 882 624
Provisions used	(12)	(5 551 798)	(7 313 384)
Cash flows generated from operating activities		**1 245 332 007**	**1 327 340 613**
Finance costs paid		(2 761 684)	(1 434 872)
Dividends paid to employees during the period		(7 250 570)	(10 784)
Net cash flows generated from operating activities		**1 235 319 753**	**1 325 894 957**
Cash flows from investing activities			
Payments for purchase of property and equipment and projects under construction		(59 478 137)	(58 225 623)
Payments to purchase and rear poultry wealth		(259 502 531)	(285 102 790)
Proceeds from sale of property, plant, and equipment		--	3 003 882
Proceeds from sale of poultry wealth		26 832 858	32 119 509
Credit interest collected		220 940 522	154 609 270
Net cash flows used in investing activities		**(71 207 288)**	**(153 595 752)**
Cash flows from financing activities			
Net change in credit facilities		(8 016 400)	6 300 864
Lease liabilities payments	(8-B)	(6 430 453)	(2 931 215)
Net cash flows (used in) / generated from financing activities		**(14 446 853)**	**3 369 649**
Net change in cash and cash equivalents during the period		**1 149 665 612**	**1 175 668 854**
Cash and cash equivalents at the beginning of the period		4 534 868 343	2 540 848 128
Cash and cash equivalents at the end of the period	(11)	**5 684 533 955**	**3 716 516 982**

Non-cash transactions:

* Employees' dividends payable in the amount of EGP 260 589 975 were excluded from the change in other credit balances.

- The accompanying notes form an integral part of the interim condensed consolidated financial statements and to be read therewith.

1. The Company's general information

Cairo Poultry Company S.A.E., an Egyptian joint stock Company was incorporated in 1977, in accordance with the provisions of the Investment Law No. 230 of 1989, which was replaced by the investment Guarantees and Incentives Law No. 8 of 1997, which was replaced by Investment Law No. 72 of 2017. The Company was registered in the commercial register under number 42444 on 26 July 1977.

The Company's term is 25 years starting from July 19, 2002.

The Company's head office is located in 32A- Mourad Street- Giza- Egypt.

The interim condensed consolidated financial statements comprise Cairo Poultry Company S.A.E. ("the Company") and its subsidiaries (together referred to as "the Group") – Note No. 23.

The Group's main activities are as follow:

- Production, breeding and broiler rearing, production of animal feed, mixing of raw materials and production of fertilized eggs from parent chickens.
- Production of cold rooms to achieve the purposes of the company.
- Production of table eggs from breeding hens.
- Production of fertilized eggs from parent chickens.
- Establishment and operation of feed plants to produce all feed stocks, animal, poultry and fish concentrates and non-traditional feeds.
- Establishment of a poultry slaughterhouse.
- Manufacturing slaughterhouse waste.
- Carrying out export operations of the Group's products.
- Carrying in import operations of the Group's products.
- Open branches and grant agencies to sell the Group's products throughout Arab Republic of Egypt.
- Trading in all products and production supplies of the Group.
- Participate in similar projects locally and abroad.

The main shareholder of the Group is Egyptian Holding Company for Poultry LTD, a subsidiary of Adeptio AD Holdings (the ultimate parent) which owns 53.46% of the Group's capital through its subsidiaries and the ultimate beneficiary owner is Mr. Mohamed Ali Rashed Alabbar.

The condensed consolidated interim financial statements were approved by the Board of Directors and authorized for issuance on 13 May 2026.

2. Significant accounting policies

The following is a summary of the most significant accounting policies used in the preparation of the condensed consolidated periodic financial statements, which are consistently applied to all financial periods presented unless otherwise stated:

2.1 Basis of preparation

The interim condensed consolidated financial statements for the period ended March 31, 2026, have been prepared in accordance with Egyptian Accounting Standards (EASs) No. (30) Interim Financial Reporting and in accordance with the relevant laws and regulations, thus, the interim consolidated financial statements have been prepared as a condensed form compared to the Company's consolidated financial statements for the year ended December 31, 2025.

The interim condensed consolidated financial statements have been prepared on the historical cost basis except for:

- Biological assets (Broiler chickens in rearing farms measured at fair value).
- Biological assets (eggs in hatcheries measured at fair value).

The preparation of the interim condensed consolidated financial statements in accordance with Egyptian Accounting Standard No. (30) "Interim Financial Reporting" requires the use of certain critical accounting estimates. It also requires the Groups management to exercise its judgement when applying the Group's accounting policies.

The financial statements have been prepared on a going concern basis, which assumes that the Company will continue in operational existence for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

The EASs require reference to the International Financial Reporting Standards (IFRS) when there are no EAS, or legal requirement that explains the treatment of specific balances and transactions.

2.2 Biological assets

Biological assets are broilers chickens at rearing farms, eggs at hatcheries, grandparent flocks and parent flocks. The biological asset is measured at fair value less estimated selling costs. In case that the fair value can't be determined, the biological asset is measured at its cost less any accumulated depreciation and any accumulated impairment losses. Once the fair value of these assets can be reliably measured, they are measured at fair value less estimated selling costs.

First: Current biological assets (Broiler chickens at rearing farms, eggs at hatcheries) are measured at fair value less estimated selling costs since there is active market and the information required to establish a reliable and objective fair value is often available.

Second: Non-current biological assets (grandparent flocks and parent flocks) are measured at cost less any accumulated depreciation and any accumulated impairment losses due to the absence of an active market that can be relied upon to derive relevant prices for this specific category of biological asset and also the inherent instability and sharp fluctuations observed in the market prices of poultry and related sector commodities. Due to the lack of sufficient and continuous information needed to reliably determine the fair value that reflects the true economic worth of these assets, the Group believes that reliance on such external data would not result in a sufficiently reliable measure.

Management has determined that the historical cost model is appropriate for the measurement of non-current biological assets, taking into consideration their relatively short productive life. While management acknowledges that replacement cost may serve as an indicative basis in estimating fair value, the application of a fair value approach is considered less reliable due to the nature of the Group's operations and the volatility observed in the relevant markets. Accordingly, management has concluded that the historical cost model provides a more reliable basis for measurement in these circumstances.

2.3 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, taking into consideration payment terms determined in the contract and after deduction of taxes or discounts. Revenues are recognized to the extent that financial benefits will be achieved by the Group, and when revenues and costs can be confidently determined.

Revenue from contracts with customers is recognized based on a five-step model as specified in Egyptian Accounting Standard (48) Revenue from Contracts with Customers.:

Step 1 — Identifying the contract (contracts) with customers: A contract is an agreement between two or more parties establishing rights and commitments and establishing criteria that must be adhered to.

Step 2 — Identifying performance obligations: A performance obligation is a commitment in the contract to transfer authorized goods or services to the customer.

Step 3 — Determining the transaction price: The transaction price is the monetary amount expected to be earned by the Group in exchange for the transfer of goods or services to the customer, excluding amounts collected on behalf of other parties.

Step 4 — Allocating the transaction price to the performance obligations in the contract: For contracts that include more than one performance obligation, the Group allocates the transaction price to each obligation consolidated, at the monetary amount expected to be earned for each performance obligation.

Step 5 — Recognizing revenue when (or as) the Group satisfies a performance obligation.

A-Sales of goods

Revenue is recognized from the sale of goods to traders or contractors who have the right to sell them and determine their prices when the goods are delivered to them, and the Group does not retain significant risks of ownership of the goods, there is no obligation that prevent those traders or contractors to accept the goods sold. Delivery is recognized, both in the Group's stores or in specific locations, according to the agreements. When the Group transfers the significant risk and rewards of the ownership of the goods to the traders, the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold. Sales to traders do not comprise the element of financing, as the credit period granted to them is short.

B-Rendering of services

Revenue resulting from services rendered is recognized in the related period when the execution of the transaction can be measured at the end of the financial period.

C-Interest income

Interest income is recognized on a time-proportionate basis using the effective interest method. When a receivable balance resulting from the recognition of interest is impaired, the carrying amount is reduced to the present value of the future cash flows discounted at the original effective interest rate.

D-Dividends income

Dividends income is recognized when the right to receive payment is established.

2.4 Government's export subsidy

The government subsidy on the export sales is recognized as a percentage of the value of exported goods, when there is proper evidence that the Group will deserve this subsidy and meet all required conditions to obtain such subsidy, which is recognized under cost of revenues in the interim condensed consolidated statement of profit or loss.

2.5 Financial Instruments:

The Group classifies its financial instruments at amortized cost.

This classification depends on the Group's business model in managing financial assets and the characteristics of the contractual cash flows.

The Group measures its financial assets at amortized cost when they are within a business model of holding assets to collect contractual cash flows, where the contractual terms determine specific cash flows at specific dates that are solely payments of principal and interest (SPPI).

A) Initial recognition -

At initial recognition, the financial assets and financial liabilities are measured at their fair value. Transaction costs for financial assets recorded at fair value through profit or loss are treated as expenses in the profit or loss statement. For any financial assets or financial instruments not measured at fair value through profit or loss, their fair value is affected by the transaction costs that are directly related to the acquisition or issuance of the financial asset or financial liability.

B) Classification of financial liabilities

The Group classifies a financial liability as a financial liability through profit or loss in case it leads to the elimination or reduction of a classification mismatch or in case a group of financial liabilities' performance is evaluated in accordance with fair value. All other financial liabilities are subsequently measured at amortized cost using the effective interest method.

C) Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset, and the net amount is shown in the condensed consolidated statement of financial position when the Group has a current non-revokable legal right to offset these amounts, has the intent to offset these amounts or to sell the asset and settle the liability at the same time.

D) Reclassification

Financial assets are reclassified only when the Group changes the business model used in managing the financial assets. For example, if Group management changes its preference to keep an asset for a short-term period or long-term period, no reclassification is done.

E) Subsequent measurement

Subsequent measurement of the financial assets as following:

A- Debt instruments:

Amortized cost: Assets are classified as hold to collect where contractual cash flows are solely payments of principal and interest. Interest income from these financial assets is recognized in finance income using the effective interest method. Any profits or losses resulting from derecognition are recognized directly in profit or loss and presented in other gains (losses), in addition to the profit and losses from foreign exchange differences. Impairment losses are presented as a separate line item in the interim condensed consolidated statement of profit or loss.

B- Equity instruments:

Investments in equity instruments are subsequently measured at fair value. The Group's management performed a fair value assessment and concluded that there is no material change between the historical cost of these unquoted instruments and their fair value.

C- Derecognition:

The Group derecognizes the financial asset only when the contractual right to receive cash flows from the financial asset is extinguished or when all risks and rewards of ownership of the financial assets are transferred to another party.

Financial liabilities are derecognized when the financial liability stipulated in the contract is settled, cancelled or extinguished. Significant amendments to the terms of the debt instrument are considered an extinguishment of the financial liability, and a new financial liability is to be recognized.

D- Impairment of financial assets:

The Group evaluates the expected credit losses related to its financial assets held at amortized cost based on future expectations. The impairment model applied depends on whether there is a significant increase in credit risk. For trade receivables, the Group applies the simplified approach allowed by Egyptian Accounting Standard No. 47 which requires expected losses to be recognized over the course of the lifetime of these instruments starting from initial recognition.

2.6 Inventory

Inventories are measured at the lower of cost and net realizable value. Inventories cost is determined as follows:

- Raw materials and packaging materials and spare parts using the weighted average method.
- Finished goods (feed) at manufacturing cost, using raw materials, direct and indirect manufacturing costs, and wages.
- Finished production (poultry products) based on fair value minus selling costs at the date of slaughtering broiler chickens.

The cost of finished goods and work in progress comprises costs of purchase, costs of conversion and other costs (based on normal operating capacity), incurred by the Group in bringing the inventories to their present location and condition, and excludes borrowing costs. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and any other costs necessary to complete the sale.

The amount of any write-down of inventories to net realizable value and all losses of inventories shall be recognized as an expense in the period the write-down or loss occurs.

3. Financial risk management

The Group's activities are exposed to a variety of financial risks. These risks include market risks (including foreign currency exchange risks, price risks, cash flow interest rate risks and fair value risks), credit risks, and liquidity risks.

The Group's management aims to minimize the potential adverse effects on the Group's financial performance, through the monitoring process performed by the Group's finance department, the Holding Company's General Manager, Executive Committee at the level of the Parent Company.

The Group doesn't use any derivative financial instruments to hedge specific risks.

4. Critical accounting estimates and judgments.

Estimates and judgments are continuously evaluated based on prior experience and other factors, including expected future events which match these circumstances:

4.1 Significant accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will seldom equal the actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

A- Useful lives of fixed assets

The Group's management depreciates its fixed assets using the straight-line method so that the value of the asset is reduced to its estimated residual value over the estimated useful life. Estimation of the useful life relies on the estimation and judgment based on the entity's experience with similar fixed assets, taking into consideration the expected usage, number of shifts in which these machineries are used and their technical aging. The depreciation methods applied to these assets are reviewed when there is a significant change in the method of obtaining economic benefits from those assets.

B- Expected credit losses of trade receivables.

Expected credit losses of trade receivables is estimated by monitoring the aging of receivables. The Group's management examines the credit position and ability of customers to make payments for their past due debts. Management applies the simplified approach allowed by EAS No. (47) which requires that lifetime expected credit losses be recognized upon initial recognition of these assets. An Expected credit losses is recorded in the value of the amounts owed by customers whose aging debts have exceeded the credit period granted to them at the end of the period.

C- Biological assets

The nature of the Group's activity leads to the need to estimate the useful life of the biological assets. The technical office (in the integrated agricultural production segment and the integrated poultry production segment), one of the Group's departments, uses technical elements to prepare this estimate for the useful life of the non-current biological assets. These assets are accounted for as follows:

- The current biological assets, represented in the chickens at broiler stations and eggs at hatcheries, are accounted for based on fair value less costs to sell.
- The non-current biological assets represented in grandparent and parent flocks considering their short productive life ranging from 60 to 66 weeks, The Group's management relies on the historical cost method in measuring non-current biological poultry assets, due to their short productive useful lives and the difficulty of reliably determining fair value. Management also theoretically considers that replacement cost could be used as a guidance indicator to estimate the fair value of non-current biological assets; however, given the nature of the activity and market conditions, the use of the historical cost method is considered more appropriate.

D- Income taxes

The Group is subject to income taxes on the profits of legal entities. The Group makes estimates for the income tax provision using the consultancy advice of an expert. If the final result of the taxes differs from the initial amounts recorded, such differences will affect the income taxes and the deferred tax provision in the period in which these differences occurred.

E- Obsolescence of inventory

The obsolescence of inventory is estimated through management's monitoring of the consumption of all inventory items and their estimation of obsolescence rates for slow-moving items, in addition to items that are, in the view of management, no longer usable due to obsoletion, slow movement, expiry or damage.

4.2 Significant personal judgments in applying accounting policies

In general, the application of the Group's accounting policies does not require management to use personal judgment (other than those relating to the accounting estimates and assumptions referred to in (Note 4-1) above) that could have a material effect on the amounts recognized in the interim condensed consolidated financial statements.

5. Property, plant and equipment (net)

	Land *	Buildings, constructions and facilities	Machineries and equipment	Vehicles	Tools and equipment	Furniture and office equipment	Biological assets - plant wealth **	Total
	EGP	EGP	EGP	EGP	EGP	EGP	EGP	EGP
Cost								
Balance at January 1, 2025	**106 491 300**	**941 843 805**	**1 115 886 469**	**249 317 030**	**78 261 630**	**58 212 830**	**19 906 470**	**2 569 919 534**
Additions and transfers from projects under construction during the year	26 112 469	106 777 432	127 598 218	45 554 735	11 197 143	10 046 571	--	**327 286 568**
Disposals during the year	--	(5 632 286)	(10 510 119)	(4 715 484)	(59 272)	(61 365)	--	**(20 978 526)**
Balance at December 31, 2025	**132 603 769**	**1042 988 951**	**1 232 974 568**	**290 156 281**	**89 399 501**	**68 198 036**	**19 906 470**	**2 876 227 576**
Additions and transfers from projects under construction during the period	--	19 299 987	10 239 711	35 227 711	7 633 214	1 324 869	--	**73 725 492**
Disposals during the period	--	--	(1 299 777)	--	--	(78 621)	--	**(1 378 398)**
Cost at March 31, 2026	**132 603 769**	**1062 288 938**	**1241 914 502**	**325 383 992**	**97 032 715**	**69 444 284**	**19 906 470**	**2 948 574 670**
Accumulated depreciation and impairment								
Accumulated depreciation and impairment at January 1, 2025	--	**426 874 781**	**824 107 252**	**155 650 646**	**47 609 125**	**45 106 235**	**14 024 339**	**1 513 372 378**
Depreciation expense	--	60 804 565	62 729 636	31 037 450	4 550 110	4 996 038	232 938	**164 350 737**
Accumulated depreciation of disposals	--	(3 771 813)	(7 827 430)	(4 701 084)	(59 272)	(60 930)	--	**(16 420 529)**
Accumulated depreciation and impairment at December 31, 2025	--	**483 907 533**	**879 009 458**	**181 987 012**	**52 099 963**	**50 041 343**	**14 257 277**	**1 661 302 586**
Depreciation expense	--	13 144 040	18 624 188	9 038 007	1 484 800	1 569 647	58 234	**43 918 916**
Accumulated depreciation of disposals	--	--	(1 299 777)	--	--	(78 621)	--	**(1 378 398)**
Accumulated depreciation and impairment at March 31, 2026	--	**497 051 573**	**896 333 869**	**191 025 019**	**53 584 763**	**51 532 369**	**14 315 511**	**1 703 843 104**
Net book value								
At March 31, 2026	**132 603 769**	**565 237 365**	**345 580 633**	**134 358 973**	**43 447 952**	**17 911 915**	**5 590 959**	**1 244 731 566**
At December 31, 2025	**132 603 769**	**559 081 418**	**353 965 110**	**108 169 269**	**37 299 538**	**18 156 693**	**5 649 193**	**1 214 924 990**

*The land category includes assets with net book value amounted to EGP 16 570 176 (2025: EGP 16 570 176) which were purchased by Group companies through initial contracts which were not yet formally registered as at the date of the interim condensed consolidated financial statements.
** The Group's management has formed a 54% (2025: 54%) impairment provision of the plant wealth value based on specialized technical study which indicates that this plant wealth can't reach its marginal productivity.

6. Projects under construction

	March 31, 2026	December 31, 2025
	EGP	EGP
Beginning balance for the period / year	80 425 387	53 312 600
Additions during the period / year	31 904 749	280 564 329
Transferred to fixed assets	(44 098 954)	(237 365 272)
Settlement against other financial position items	(2 053 150)	(16 086 270)
	66 178 032	**80 425 387**

Projects under construction comprise the amount of building fixtures, additions to machineries, equipment and furniture which require a period of preparation to be ready for use, and for which the substantial work has not been completed until the date of the interim condensed consolidated statement of financial position, and are as follows:

	March 31, 2026	December 31, 2025
	EGP	EGP
Machinery and equipment	29 710 517	36 080 277
Advance payment to purchase plant and equipment	14 351 220	4 209 730
Vehicles	--	22 647 800
Buildings	20 873 769	16 245 054
Land	1 242 526	1 242 526
	66 178 032	**80 425 387**

7. Biological assets- Poultry wealth

	March 31, 2026	December 31, 2025
	EGP	EGP
Cost at the beginning of the period/year	665 803 906	486 001 013
Accumulated amortization at the beginning of the period/year	(222 544 060)	(145 846 934)
Poultry farming expenses at the beginning of the period/year	333 211 614	315 519 259
Impairment of poultry wealth at the beginning of the period/year	(7 828 857)	(11 221 621)
Net book value at the beginning of the period/year	**768 642 603**	**644 451 717**
The additions resulting from purchases	102 193 845	607 945 719
The additions resulting from the expenditure on nutrition	157 308 686	604 107 071
Amortization of poultry wealth and mortality loss during the period/year	(286 008 157)	(1 091 030 321)
Disposals during the period/year	(57 416 078)	(428 142 826)
Accumulated amortization of disposals during the period/year	57 416 078	427 918 479
(Impairment) / impairment reversal of poultry wealth during the period/year	(27 857 175)	3 392 764
Net book value at the end of the period/year	**714 279 802**	**768 642 603**

8. Lease contracts

A. Right of use assets

	March 31, 2026	December 31, 2025
	EGP	EGP
Farms	37 367 298	39 093 115
Building and fixtures	7 827 734	7 981 015
Vehicles	46 313 416	48 155 412
Refrigeration and cold storage facilities	5 534 430	6 284 548
	97 042 878	**101 514 090**

Movement of right of use assets during the period is as follows:

	2026 EGP	2025 EGP
Cost at the beginning balance for the period / year	125 730 915	54 392 416
Additions during the period / year	1 317 956	91 437 075
Disposals during the period / year	(553 998)	(20 098 576)
Cost at the ending balance for the period / year	**126 494 873**	**125 730 915**

	2026 EGP	2025 EGP
Accumulated Amortization at the beginning balance for the period / year	24 216 825	18 269 348
Amortization expense for the period / year	5 401 369	15 902 377
Accumulated amortization of disposals for the period / year	(166 199)	(9 954 900)
Accumulated amortization at the ending balance for the period / year	**29 451 995**	**24 216 825**
Net book value at the end of the period / year	**97 042 878**	**101 514 090**

B. Lease liabilities

Lease liabilities before discounting are as follows:

	March 31, 2026 EGP	December 31, 2025 EGP
Within a year	34 062 266	33 675 457
From 1 to 2 years	31 767 755	33 865 593
More than 2 years	119 926 756	124 026 404
Ending balance	**185 756 777**	**191 567 454**
Average incremental borrowing rate	**21.00%**	**21.65%**

Lease liabilities after discounting are as follows:

	March 31, 2026 EGP	December 31, 2025 EGP
Within a year	31 164 461	30 445 565
From 1 to 2 years	23 160 438	24 204 390
More than 2 years	41 612 515	41 732 430
Ending balance	**95 937 414**	**96 382 385**

Movement of lease liabilities during the period / year is as follows:

	2026 EGP	2025 EGP
Balance at the beginning of the period / year	96 382 385	38 621 577
Additions during the period / year	1 317 956	91 437 075
Liabilities related to lease contracts cancelled during the period / year	(493 005)	(12 194 813)
Interest expense during the period / year	5 160 531	14 635 582
Lease payments during the period / year	(6 430 453)	(36 117 036)
Balance at the end of the period / year	**95 937 414**	**96 382 385**

9. Inventory (net)

	March 31, 2026 EGP	December 31, 2025 EGP
Raw materials	662 221 180	795 910 389
Finished goods	421 118 725	599 471 069
Medicine used in production	197 514 485	217 424 446
Spare parts and consumables	293 912 143	252 888 634
Goods in transit	95 786 090	95 405 886
Packing and packaging materials	57 487 212	65 968 682
	1 728 039 835	**2 027 069 106**
Less: Inventories write-down	(39 665 118)	(37 888 168)
Balance at the end of the period / year	**1 688 374 717**	**1 989 180 938**

Movement of inventories write-down during the period is as follows:

	2026 EGP	2025 EGP
Balance at the beginning of the period / year	37 888 168	34 989 327
Formed during the period / year	1 776 950	2 898 841
Balance at the end of the period / year	**39 665 118**	**37 888 168**

10. Due from/to related parties

A. Due from related parties

	March 31, 2026 EGP	December 31, 2025 EGP
Egyptian Company for International Touristic Projects	35 751 664	38 458 214
Americana Kuwait- Meat Segment	13 489 598	24 372 964
Americana Kuwait- Restaurants Segment	6 768 618	1 800 299
International Company for Agricultural Production and Processing	1 484 720	380 760
International Company for Agricultural Development - Farm Frites	266 868	217 740
Americana Egypt for Cold Storage and Warehouses	67 070	28 063
	57 828 538	**65 258 040**

B. Due to related parties

	March 31, 2026 EGP	December 31, 2025 EGP
California Gardens	2 818 285	2 463 740
International Touristic Restaurant- Oman	42 510	37 162
Americana Food Investment	5 363 033	4 625 008
	8 223 828	**7 125 910**

C. Transactions with related parties

The Group entered into several transactions with companies that are included within the definition of related parties as stated in EAS (15) "Disclosure of related parties". The related parties comprise the Group's top management, their entities, Companies under common control, and/or joint management and control, and their partners and employees of senior management. The Group considers the partners of joint arrangements and non-controlling interests as related parties. The management decides the terms and conditions of the transactions and services provided by/to the related parties and any other expenses.

The following is a statement of the nature and values of significant transactions with related parties during the period:

Company	Relation type	Transaction nature	Value of the transactions EGP March 31, 2026	Value of the transactions EGP March 31, 2025
Americana Kuwait- Meat Segment	Subsidiary to the Parent Company	Poultry sales	17 907 397	49 168 122
Americana Kuwait Food Company- Restaurants Segment	Subsidiary to the Parent Company	Poultry sales	5 503 824	--
Americana Egypt cold Storage and Warehouses	Subsidiary to the Parent Company	Security services	115 763	146 440
Egyptian Company for International Touristic Projects	Subsidiary to the Parent Company	Poultry sales	86 684 623	86 038 072
The International Company for Agricultural Development – Farm Frites	Subsidiary to the Parent Company	Chicken sales	95 976	44 100
		Purchases	11 916	66 730
		Security Services	573 000	342 900
The International Company for Agricultural Production and Processing (ICAPP)	Subsidiary to the Parent Company	Security Services	1 002 200	526 500
		Purchases	--	40 500
		Poultry sales	723 200	653 600

11. Cash on hand and at banks

	March 31, 2026 EGP	December 31, 2025 EGP
Current accounts	1 627 789 205	1 199 849 796
Treasury bills (maturity of three months or less)	3 845 149 566	3 160 821 260
Time deposits (maturity of three months or less)	164 708 068	144 133 380
Cheques under collection	25 132 716	19 743 084
Cash in transit	8 798 344	3 854 592
Cash on hand	12 956 056	6 466 231
	5 684 533 955	**4 534 868 343**

12. Provisions

	Other provision	Restructuring provision	Legal provision	March 31, 2026	December 31, 2025
	EGP	EGP	EGP	EGP	EGP
Balance at the beginning of the period / year	**689 758 782**	**3 837 644**	**3 724 044**	**697 320 470**	**797 873 974**
Formed during the period / year	17 183 575	--	130 000	**17 313 575**	**161 330 489**
Used during the period / year	(5 453 410)	--	(98 388)	**(5 551 798)**	**(56 717 000)**
No longer required	--	--	(95 613)	**(95 613)**	**(205 166 993)**
Ending balance at the end of the period/ year	**701 488 947**	**3 837 644**	**3 660 043**	**708 986 634**	**697 320 470**

A) Other provision
Other provisions are related to expected claims from external parties in relation to the Group's activities. These provisions are reviewed by management annually and adjusted based on the latest developments, discussions and agreements with such parties.

B) Restructuring provision
The Group's management estimates the restructuring provision based on its assessment of the present value of expected liabilities arising from the restructuring that resulted in a current obligation arising from a past event. This applies to restructuring operations that have detailed plans approved and announced to the affected parties, and for which significant changes are unlikely to occur.

C) Legal provision
The provision represents the total amount set aside to address specific legal claims filed against the Group by external parties. Management, after obtaining appropriate legal advice, believes that the outcome of these legal claims will not materially exceed the value of the provision established as of March 31, 2026.

13. Credit facilities

	March 31, 2026	December 31, 2025
	EGP	EGP
Credit facilities	86 688 783	94 705 183
	86 688 783	**94 705 183**

Bank credit facilities consist of the value of the facilities used and granted to the company by the banks it deals with. The total facilities available for withdrawal as of March 31, 2026 amounted to approximately EGP 1.461 billion, which includes facilities in Egyptian pounds and US dollars available for withdrawal with maturity dates ranging from three to six months at an interest rate represented by the average corridor rate/corridor rate – lending for facilities in Egyptian pounds, in addition to other facilities under Ministry of Finance initiatives at an interest rate of 15% and facilities under the Ministry of Agriculture initiative at an interest rate of 9.5%. As for the facilities in US dollars, the interest rate is the SOFR rate plus a contractual profit margin, including a commission on the highest debit balance. These facilities are secured by bank guarantees obtained by the banks that provided the credit facilities to the group, represented by joint guarantees provided by the Group's Companies in favor of the granting banks.

14. Trade and notes payable

	Current		Non-current	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
	EGP	EGP	EGP	EGP
Trade payables	657 919 684	713 043 143	--	--
Notes payables	83 416 772	25 433 098	20 582 629	19 829 682
Total	**741 336 456**	**738 476 241**	**20 582 629**	**19 829 682**

15. Accrued expenses and other credit balances

	March 31, 2026	December 31, 2025
	EGP	EGP
Advances from customers	291 544 439	255 661 612
Accrued wages and bonuses	61 814 325	73 495 534
Accrued selling and distribution expenses	107 877 205	166 584 163
Accrued expenses	131 819 941	127 050 361
Tax Authority payables	55 220 754	45 819 803
Dividends payables – employees	298 094 219	44 754 812
Security deposits from others	20 357 726	20 512 900
Social security authority	16 704 344	9 051 767
Accrued interest	3 289 440	2 535 488
Employees and services fund	444 403	417 562
Other credit balances	18 634 667	11 247 554
	1 005 801 463	**757 131 556**

16. Revenues

	Three months ended	
	March 31, 2026	March 31, 2025
	EGP	EGP
Sales of poultry segment	1 911 768 716	2 110 310 087
Sales of slaughterhouses segment	1 308 617 811	1 357 350 972
Sales of feed segment	766 896 683	730 573 950
Security services	8 558 661	7 183 965
	3 995 841 871	**4 205 418 974**

17. Cost of revenues

	Three months ended	
	March 31, 2026	March 31, 2025
	EGP	EGP
Raw and consumable materials	2 063 345 829	1 973 186 858
Poultry wealth amortization and mortality losses (Note 7)	286 008 157	225 739 240
Impairment / (reversal impairment) of poultry wealth (Note 7)	27 857 175	(2 831 314)
Wages and salaries	261 499 751	199 189 330
Inventories write-down (Note 9)	1 776 950	1 776 380
Other expenses	598 651 247	465 275 258
Change in fair value- biological assets broiler chicks and hatchery eggs	(9 706 062)	(26 382 767)
Fixed assets depreciation expense and amortization of right of use assets	40 883 254	31 217 503
	3 270 316 301	**2 867 170 488**

18. Other operating income

	Three months ended	
	March 31, 2026	March 31, 2025
	EGP	EGP
Other income	44 132 190	49 287 742
Income from sale of parent/ grandparent chicken	26 832 858	31 877 438
Gains on cancelation of lease contracts	105 206	1 368 763
	71 070 254	**82 533 943**

19. Finance cost

	Three months ended	
	March 31, 2026	March 31, 2025
	EGP	EGP
Interest expense on lease liabilities	5 160 531	2 153 282
Other finance cost	3 514 631	1 653 786
	8 675 162	**3 807 068**

20. Income taxes

	Three months ended	
	March 31, 2026	March 31, 2025
	EGP	EGP
Current income tax	155 431 361	303 124 284
Deferred income tax	4 807 143	19 129 780
	160 238 504	**322 254 064**

21. Basic and diluted earnings per share

a) Basic earnings per share

The basic earnings per share is calculated by dividing the net profit attributable to the shareholders of the parent company by the weighted average number of outstanding shares during the period as follows:

	Three months ended	
	March 31, 2026	March 31, 2025
	EGP	EGP
Net profit attributable to the shareholders of the Parent Company for the period	614 303 293	991 707 605
Weighted average number of outstanding shares during the period	479 001 600	479 001 600
Basis earnings per share	**1.28**	**2.07**

b) Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of outstanding shares for the effect of all potential ordinary shares that would cause this dilution (dilutive). The Group does not have any potential dilutive shares as of both March 31, 2026, and March 31, 2025, therefore, the diluted earnings per share is equal to the basic earnings per share.

22. Operating segments

The Group's Chief for operational decision-making (CODM) within the Group is the executive board member. The Group's management has determined operating segments based on financial information that is reviewed regularly for the purposes of resource allocation and performance evaluation. The operating results of the segments are reviewed in terms of the nature of the products produced by the segment, the services provided by the segment, and the profits or losses realized. The Group has three main segments: the feed segment, the poultry segment, and the slaughterhouses segment.

The feed segment produces all types of animals, poultry, fish, and non-traditional feed. The poultry segment produces all types of poultry, and the slaughterhouses segment produces all types of processed poultry meat products.

The accounting policies for the operating segments are the same as those described in the summary of accounting policies. Management evaluates the performance of the operating segments based on total revenues and the total measurement of the segment's profit or loss. Discontinued operations and the impact of non-recurring expenses are excluded from this performance measurement. Interest income and expenses are not allocated, as these activities are managed by the Group's head office, which monitors cash flows and liquidity requirements. Each of the three segments presented in the consolidated financial statements is considered a strategic business unit that offers different products and services. These segments are managed separately because each activity requires different technology and distinct marketing strategies.

The following table shows the profit (loss) of the Group's segments:

		31 March 2026			
Description	**Feed segment**	**Poultry segment**	**Slaughterhouses segment**	**Other segments**	**Total**
	EGP	**EGP**	**EGP**	**EGP**	**EGP**
Revenues	766 896 683	1 911 768 716	1 308 617 811	8 558 661	**3 995 841 871**
Cost of sales, Selling and marketing expenses, and general and administrative expenses	(708 085 243)	(1 577 669 239)	(1 203 146 436)	(7 996 321)	**(3 496 897 239)**
Provisions formed	(5 158 483)	(7 416 108)	(4 685 671)	(53 313)	**(17 313 575)**
Provisions no longer required	17 600	15 400	62 613	--	**95 613**
Expected credit losses	(4 713 587)	(47 079)	(6 860 084)	(3 355)	**(11 624 105)**
Other operating income	1 163 313	65 832 452	4 074 489	--	**71 070 254**
Interest and financing expenses-net	52 934 791	161 851 170	29 221 463	(22 771)	**243 984 653**
Income taxes	(18 984 812)	(108 155 615)	(32 974 846)	(123 231)	**(160 238 504)**
Net profit of the segment	**84 070 262**	**446 179 697**	**94 309 339**	**359 670**	**624 918 968**

	31 March 2025				
Description	**Feed segment**	**Poultry segment**	**Slaughterhouses segment**	**Other segments**	**Total**
	EGP	**EGP**	**EGP**	**EGP**	**EGP**
Revenues	730 573 950	2 110 310 087	1 357 350 972	7 183 965	**4 205 418 974**
Cost of sales, Selling and marketing expenses, and general and administrative expenses	(689 525 710)	(1 123 821 897)	(1 227 331 531)	(6 753 982)	**(3 047 433 120)**
Provisions formed	(14 239 874)	(28 072 555)	(16 920 927)	(77 709)	**(59 311 065)**
Expected credit losses	(1 661 353)	(434 914)	2 726 276	(1 048)	**628 961**
Other operating income	834 841	77 432 851	4 266 251	--	**82 533 943**
Other operating expenses	(203 028)	(1 399 105)	176 345	--	**(1 425 788)**
Interest and financing expenses-net	72 324 891	47 196 739	29 598 513	(27 531)	**149 092 612**
Income taxes	(26 413 415)	(251 811 007)	(43 933 156)	(96 486)	**(322 254 064)**
Net profit of the segment	**71 690 302**	**829 400 199**	**105 932 743**	**227 209**	**1 007 250 453**

23. Ownership interests in subsidiaries

At March 31, 2026, and December 31, 2025, the Group is composed of the following subsidiaries, unless otherwise stated. The percentage of the Group's shareholding in subsidiaries is represented in direct ownership interests in the ordinary shares of the capital only.

		Group's ownership percentage		Ownership percentage of non-controlling interests	
Subsidiary name	**Country of Incorporation**	**March 31, 2026**	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
New Cairo Poultry Company	Egypt	97.03%	97.03%	2.97%	2.97%
Cairo Poultry Processing Company	Egypt	98.82%	98.82%	1.18%	1.18%
Cairo for feed production	Egypt	99.96%	99.96%	0.04%	0.04%
Corporate Guard services	Egypt	67.83%	67.83%	32.17%	32.17%
Wadi El Natroun for parent chicken	Egypt	99.96%	99.96%	0.04%	0.04%
Wadi El Natroun for broiler fattening	Egypt	99.96%	99.96%	0.04%	0.04%
Cairo financial leasing	Egypt	99.96%	99.96%	0.04%	0.04%
Delta trading and import Company (indirect shareholding)	Egypt	98.82%	98.82%	1.18%	1.18%

24. Significant events during the period

- On 12 February 2026, the Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided 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 19.0 percent, 20.0 percent, and 19.5 percent, respectively. The discount rate was also cut to 19.5 percent. In addition, the CBE Board of Directors reduced the required reserve ratio (RRR) for commercial banks from 18 percent to 16 percent. These decisions reflect the Committee's assessment of current inflation dynamics and the evolving outlook since the previous MPC meeting.

- In light of the events that occurred during February 2026, the current escalations, instability, and geopolitical tensions in the Middle East, and their repercussions on the economy, trade, and global navigation, the Company's management is currently assessing the potential impacts that may arise from these circumstances. Based on the Company's management assessment, there is currently no indication of any material effect on its ability to manage its investments, operational activities, and associated risks, nor on its ability to provide the necessary liquidity to continue its investment activities and meet its obligations whenever dues.

25. Significant events during the period subsequent to the date of the condensed consolidated interim financial statements

The Company's Extraordinary General Assembly was held on 1 April 2026 and has taken the following decisions:

- Approval of the merger of the following Companies (the Merged Companies) into Cairo Poultry Company (the Merging Company):
  - New Cairo Poultry Company
  - Cairo Poultry Processing Company
  - Cairo For Feed Production
  - Wadi El Natroun for Parent Chicken
  - Wadi El Natroun For Broiler Rearing
- This merger will be based on the book value of the assets and liabilities of the Merging and Merged Companies according to the financial statements as of December 31, 2023, the date adopted as the basis for the merger.
- Approval of the two valuation reports: the "Original Valuation Committee Report" and the "Review Committee Report" regarding the verification of the initial valuation of the assets and liabilities of both the Merging Company and the Merged Companies.
- Approval of amending the Merging Company's purpose by adding the activities of the Merged Companies to the Merging Company's purpose, in relation to the merger.
- Approval of reopening the head offices, branches, and business locations of the Merged Companies and adding them as branches and business locations of the Merging Company, in relation to the merger.
- Approval of determining the value of the issued and paid-up capital in relation to the merger.
- Approval of amending Articles (3, 4, 6, and 7) of the Merging Company's Articles of Association to reflect the impact of the merger.
- Approval of the draft merger agreement and amending Articles (3, 4, 6, and 7) of the Articles of Association. The Merging Company's fundamental principles.
- Approval of the Merging Company's legal replacement of the Merged Companies in all rights and obligations arising from the merger.
- Authorizing the Chairman of the Board of Directors, or his designee, to proceed with the merger procedures in accordance with the provisions of the law, and they have the right to delegate or authorize others to do so.