El Sewedy Electric Company
(An Egyptian Joint Stock Company)
Condensed Interim Consolidated Financial Statements
For the Six months period ended 30 June 2026
and Limited Review Report

Translated from Arabic

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(An Egyptian Joint Stock Company)
Condensed Interim Consolidated Financial Statements
For the Six Months period ended 30 June 2026

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Translation from Arabic

Limited Review Report on The Condensed Interim Consolidated Financial Statements To The Board of Directors of El Sewedy Electric Company (S.A.E.)

Introduction

We have performed a limited review on the accompanying June 30, 2026, condensed interim consolidated financial statements of El Sewedy Electric company "An Egyptian joint stock company" and its subsidiaries "The Group", which comprises:

- The condensed interim consolidated statement of financial position as of June 30, 2026.
- The condensed interim consolidated statement of profit or loss for the three months and six months periods ended June 30, 2026;
- The condensed interim consolidated statement of comprehensive income for the three months and six months periods ended June 30, 2026;
- The condensed interim consolidated statement of changes in equity for six months period ended June 30, 2026;
- The condensed interim consolidated statement of cash flows for six months period ended June 30, 2026;
- The notes to the condensed interim consolidated financial statements.

Management is responsible for the preparation and fair presentation of these condensed interim consolidated financial statements in accordance with Egyptian Accounting Standard number (30) "Interim Financial Reporting". Our responsibility is to express a conclusion on these condensed interim consolidated financial statements based on our limited review.

Scope of Limited Review

we conducted our limited review in accordance with the Egyptian Standard on Review Engagements number (2410), "Limited Review of Interim Financial Statements 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 in the Company and applying analytical and other limited review procedures. A limited 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 condensed interim consolidated financial statements.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying June 30, 2026, condensed interim consolidated financial statements do not present fairly, in all material respects, in accordance with Egyptian Accounting Standard number (30) "Interim Financial Reporting".

Amr Mostafa

Amr Mostafa Mohamed - Partner
KPMG Hazem Hassan
Registered in Auditor's register of the
Financial Regulatory Authority under No. (424)

Cairo, August 12, 2026

KPMG Hazem Hassan
Public Accountants and Consultants
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Translated from Arabic

El Sewedy Electric Company (An Egyptian Joint Stock Company)
Condensed Interim Consolidated Statement of Financial Position as of:

EGP	Note	30 June 2026	31 December 2025
Assets			
Property, plant and equipment	(17)	38 042 045 009	35 961 076 614
Right of use assets	(19)	860 870 067	777 803 506
Investment property	(18)	160 290 502	58 531 556
Equity- accounted investees	(20)	7 119 632 125	6 757 650 507
Due from related parties	(37)	88 777 411	113 286 113
Trade and other receivables	(21)	1 168 201 523	1 428 080 522
Intangible assets and goodwill	(22)	1 902 057 043	1 748 816 945
Deferred tax assets	(14-1)	1 730 601 549	2 677 958 524
Non-current assets		**51 072 475 229**	**49 523 204 287**
Inventories	(23)	79 140 120 183	59 860 044 570
Contract assets	(25)	40 120 850 474	29 894 579 591
Work in progress	(24)	10 079 073 571	10 088 225 727
Trade and other receivables	(26)	130 221 495 392	116 259 797 169
Due from related parties	(37)	4 321 348 681	2 817 520 107
Investments in debt securities at amortized cost	(27)	2 600 578 354	706 510 700
Investments in financial instruments at fair value	(41)	50 522 723	-
Cash and cash equivalents	(28)	52 775 664 158	41 949 208 624
Current assets		**319 309 653 536**	**261 575 886 488**
Total assets		**370 382 128 765**	**311 099 090 775**
Equity			
Issued and paid-up capital	(29)	2 140 777 876	2 140 777 876
ESOP shares issued not granted		(1 422 160)	(1 422 160)
Reserves	(30)	6 099 552 140	7 324 162 712
Retained earnings		62 108 420 691	57 407 348 122
Equity attributable to owners of the parent company		**70 347 328 547**	**66 870 866 550**
Non-controlling interests	(39)	5 677 269 855	5 118 978 381
Total equity		**76 024 598 402**	**71 989 844 931**
Liabilities			
Loans and borrowings	(31)	8 072 452 169	8 620 714 998
Deferred tax liabilities	(14-2)	3 553 910 663	3 193 008 816
Due to related parties	(37)	33 446 481	31 999 272
Provisions	(34)	1 026 923 365	1 458 846 154
Other liabilities	(40)	4 495 524 193	4 414 996 302
Non-current liabilities		**17 182 256 871**	**17 719 565 542**
Loans and borrowings	(31)	75 932 760 330	53 888 496 799
Trade and other payables	(32)	79 553 195 534	68 895 662 044
Contract liabilities	(33)	106 859 917 358	81 266 224 686
Due to related parties	(37)	3 817 170 911	4 934 083 719
Provisions	(34)	11 012 229 359	12 405 213 054
Current liabilities		**277 175 273 492**	**221 389 680 302**
Total liabilities		**294 357 530 363**	**239 109 245 844**
Total equity and liabilities		**370 382 128 765**	**311 099 090 775**

The notes from no.(1) to (41) are an integral part of these condensed consolidated interim financial statements.

Group Chief Financial Officer
Mr/ Ahmed Shokry

Managing Director
Eng/ Ahmed Ahmed Sadek El Sewedy

Chairman
Mr/ Sadek Ahmed Sadek El Sewedy

Limited review report "Attached"

El Sewedy Electric Company (An Egyptian Joint Stock Company)
Condensed Interim Consolidated Statement of Profit or Loss

		For the six months period ended 30 June		For the three months period ended 30 June	
EGP	**Note**	**2026**	**2025**	**2026**	**2025**
Revenues	(5)	163 315 717 414	123 800 551 073	88 017 270 775	64 409 021 437
Cost of revenue	(6)	(136 982 417 334)	(103 555 150 935)	(74 812 187 376)	(54 137 357 602)
Gross profit		**26 333 300 080**	**20 245 400 138**	**13 205 083 399**	**10 271 663 835**
Other income	(9)	1 180 306 043	1 199 287 479	758 875 726	709 418 855
Selling and distribution expenses	(7)	(3 596 393 429)	(2 841 288 020)	(2 129 212 497)	(1 542 217 038)
General and administrative expenses	(8)	(6 190 277 063)	(4 337 486 786)	(3 642 878 483)	(2 426 295 603)
Net impairment loss on trade and other receivables	(10)	(777 940 925)	(880 730 982)	(38 793 695)	(385 698 194)
Other expenses	(11)	(527 794 969)	(780 024 046)	20 920 977	(525 581 778)
Operating profit		**16 421 199 737**	**12 605 157 783**	**8 173 995 427**	**6 101 290 077**
Finance income	(12)	1 579 219 385	1 950 366 256	1 627 967 042	960 469 403
Finance costs	(12)	(3 720 742 200)	(3 057 177 949)	(2 311 012 246)	(1 311 595 872)
Net finance costs	(12)	**(2 141 522 815)**	**(1 106 811 693)**	**(683 045 204)**	**(351 126 469)**
Group share of profit of equity-accounted investees, net of tax	(20)	572 617 216	617 164 168	319 377 111	312 993 521
Gains on sale and revaluation of investments in equity-accounted investees	(20-3)	542 976 117	–	542 976 117	–
Profit for the Period before tax		**15 395 270 255**	**12 115 510 258**	**8 353 303 451**	**6 063 157 129**
Income tax expense	(13)	(4 748 555 104)	(2 349 263 503)	(2 935 315 824)	(1 020 219 263)
Profit for the period after tax		**10 646 715 151**	**9 766 246 755**	**5 417 987 627**	**5 042 937 866**
Profit attributable to:					
Owners of the parent company		9 921 669 274	8 694 611 825	5 076 347 156	4 548 199 711
Non-controlling interests		725 045 877	1 071 634 930	341 640 471	494 738 155
		10 646 715 151	**9 766 246 755**	**5 417 987 627**	**5 042 937 866**
Basic/Diluted earning per share	(38)	**4.03**	**3.55**	**2.04**	**1.82**

The notes from no.(1) to (41) are an integral part of these condensed interim consolidated financial statements.

El Sewedy Electric Company (An Egyptian Joint Stock Company)
Condensed Interim Consolidated Statement of Comprehensive Income

	For the Six months period ended 30 June		For the three months period ended 30 June	
EGP	**2026**	**2025**	**2026**	**2025**
Profit for the period after tax	10 646 715 151	9 766 246 755	5 417 987 628	5 042 937 866
Other comprehensive income:				
Foreign operations translation differences	(1 439 425 524)	(1 207 315 343)	(2 809 898 543)	(764 537 272)
Other comprehensive income for the Period	**(1 439 425 524)**	**(1 207 315 343)**	**(2 809 898 543)**	**(764 537 272)**
Total comprehensive income for the Period	**9 207 289 627**	**8 558 931 412**	**2 608 089 085**	**4 278 400 594**
Total comprehensive income attributable to :				
Owners of the parent company	8 372 293 599	7 444 866 680	2 604 908 806	3 774 172 469
Non-controlling interests	834 996 028	1 114 064 732	3 180 279	504 228 125
	9 207 289 627	**8 558 931 412**	**2 608 089 085**	**4 278 400 594**

The notes from no.(1) to (41) are an integral part of these condensed interim consolidated financial statements.

El Sewedy Electric Company (An Egyptian Joint Stock Company)
Condensed Interim Consolidated Statement of Changes in Equity For the six months period ended 30 June 2026

EGP	Issued and paid-up capital	ESOP shares issued not granted	Reserves: Legal reserve	Reserves: Foreign operations translation differences reserve	Total reserves	Retained earnings attributable to owners of the parent company	Total equity attributable to owners of the parent company	Non-controlling interests	Total equity
Balance as at 1 January 2025	**2 140 777 876**	**(1 422 160)**	**626 127 494**	**7 888 841 173**	**8 514 968 667**	**44 620 588 973**	**55 274 913 356**	**4 251 771 900**	**59 526 685 256**
Comprehensive income for the period									
Profit for the period	-	-	-	-	-	8 694 611 825	**8 694 611 825**	1 071 634 930	**9 766 246 755**
Foreign operations translation differences	-	-	-	(1 249 745 145)	(1 249 745 145)	-	**(1 249 745 145)**	42 429 802	**(1 207 315 343)**
Total comprehensive income for the period	-	-	-	**(1 249 745 145)**	**(1 249 745 145)**	**8 694 611 825**	**7 444 866 680**	**1 114 064 732**	**8 558 931 412**
Transactions with owners of the parent company and others									
Contributions and distributions									
shareholders dividends	-	-	-	-	-	(2 139 355 716)	**(2 139 355 716)**	(139 971 624)	**(2 279 327 340)**
Non-controlling interest share of acquiring new subsidiaries	-	-	-	-	-	-	-	182 316 637	**182 316 637**
Dividends to employees and board of directors' remunerations	-	-	-	-	-	(1 222 139 851)	**(1 222 139 851)**	(58 491 262)	**(1 280 631 113)**
Total contributions and distributions	-	-	-	-	-	**(3 361 495 567)**	**(3 361 495 567)**	**(16 146 249)**	**(3 377 641 816)**
Total transactions with owners of the parent company and others	-	-	-	-	-	**(3 361 495 567)**	**(3 361 495 567)**	**(16 146 249)**	**(3 377 641 816)**
Balance as at 30 June 2025	**2 140 777 876**	**(1 422 160)**	**626 127 494**	**6 639 096 028**	**7 265 223 522**	**49 953 705 231**	**59 358 284 469**	**5 349 690 383**	**64 707 974 852**
Balance as at 1 January 2026	**2 140 777 876**	**(1 422 160)**	**943 475 502**	**6 380 687 210**	**7 324 162 712**	**57 407 348 122**	**66 870 866 550**	**5 118 978 381**	**71 989 844 931**
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	9 921 669 274	**9 921 669 274**	725 045 877	**10 646 715 151**
Transferred to legal reserve during the period	-	-	326 281 868	-	**326 281 868**	(326 281 868)	-	-	-
Foreign operations translation differences	-	-	-	(1 550 892 440)	**(1 550 892 440)**	1 516 765	**(1 549 375 675)**	109 950 151	**(1 439 425 524)**
Total comprehensive income for the period	-	-	326 281 868	**(1 550 892 440)**	**(1 224 610 572)**	**9 596 904 171**	**8 372 293 599**	**834 996 028**	**9 207 289 627**
Transactions with owners of the parent company and others									
Contributions and distributions									
Shareholders dividends	-	-	-	-	-	(3 957 808 075)	**(3 957 808 075)**	(163 309 382)	**(4 121 117 457)**
Non-controlling interest share of acquiring new subsidiaries	-	-	-	-	-	944 824 415	**944 824 415**	(13 357 633)	**931 466 782**
Dividends to employees and board of directors' remunerations	-	-	-	-	-	(1 882 847 942)	**(1 882 847 942)**	(100 037 539)	**(1 982 885 481)**
Total contributions and distributions	-	-	-	-	-	**(4 895 831 602)**	**(4 895 831 602)**	**(276 704 554)**	**(5 172 536 156)**
Total transactions with owners of the parent company and others	-	-	-	-	-	**(4 895 831 602)**	**(4 895 831 602)**	**(276 704 554)**	**(5 172 536 156)**
Balance as at 30 June 2026	**2 140 777 876**	**(1 422 160)**	**1 269 757 370**	**4 829 794 770**	**6 099 552 140**	**62 108 420 691**	**70 347 328 547**	**5 677 269 855**	**76 024 598 402**

The notes from no.(1) to (41) are an integral part of these condensed interim consolidated financial statements.

El Sewedy Electric Company (An Egyptian Joint Stock Company)

Condensed Interim Consolidated Statement of Cash Flows

		For the Six months ended 30 June	
EGP	**Note**	**2026**	**2025**
Cash flows from operating activities			
Profit for the period before tax		15 395 270 255	12 115 510 258
Adjustments For :			
Depreciation of property plant and equipment	(17)	1 633 121 726	1 270 551 863
Depreciation of investment in property	(18)	3 493 637	727 216
Amortization of intangible assets	(22)	42 098 751	32 021 269
Amortization of right of use assets	(19)	69 074 911	99 602 425
Impairment loss on goodwill		-	14 910 853
Net finance costs	(12)	2 141 522 815	1 106 811 693
Share of profit of equity-accounted investees, net of tax	(20)	(572 617 216)	(617 164 168)
Gains on sale and revaluation of investments in equity-accounted investees	(20-3)	(542 976 117)	-
Gain on sale of property, plant and equipment	(9)	(31 226 369)	(61 222 483)
		18 137 762 393	**13 961 748 926**
Changes in :			
Inventories		(19 280 075 613)	(77 350 437)
Contract assets		(10 236 333 259)	(3 589 911 609)
Trade and other receivables		(13 677 885 076)	(22 800 269 480)
Due from related parties		(1 479 591 278)	(809 035 654)
Trade and other payables		10 974 314 278	8 091 604 888
Contract liabilities		25 996 003 128	16 960 548 924
Other liabilities		80 527 891	(185 755 564)
Due to related parties		(307 257 091)	(119 273 634)
Work in progress		9 152 156	(800 558 893)
Provisions		(708 121 268)	(181 678 489)
Cash flows from operating activities		**9 508 496 261**	**10 450 068 978**
Income tax paid		(3 546 293 917)	(507 360 080)
Interest paid		(3 658 938 293)	(3 047 430 073)
Dividends to employees and board of directors' remunerations		(1 982 885 481)	(1 222 139 851)
Net cash flows resulted from operating activities		**320 378 570**	**5 673 138 974**
Cash flows from investing activities			
Paid for acquisition of property, plant and equipment and projects under contraction		(5 435 908 723)	(5 386 809 066)
Acquisition of investment property		(105 252 583)	-
Interest received		1 459 523 779	999 259 341
Acquisition of intangible assets		(171 579 238)	(251 416 921)
Proceeds from sale of property, plant and equipment		432 524 229	600 640 035
Proceeds from acquisition of equity - accounted investees		1 388 496 531	1 131 450 353
Paid for acquisition of subsidaries		-	1 924 274
Net proceeds/(paid) from debt securities - at amortized cost		(1 894 067 654)	874 525 871
Paid for investments in financial instruments at fair value		(50 522 723)	-
Net cash flows used in investing activities		**(4 376 786 382)**	**(2 030 426 113)**
Cash flows from financing activities			
Payment of lease liabilities		(80 209 238)	(217 436 602)
Proceeds from loans and borrowings		27 230 593 954	2 712 497 732
Payment for loans and borrowings		(6 265 399 661)	-
Dividends paid to shareholders		(4 121 117 457)	(2 139 355 716)
Paid for capital increase - associate companies		(192 718 000)	-
Non-controlling interest share of acquiring new subsidiaries		-	182 316 637
Net paid non-controlling interests from subsidiaries		-	(198 462 886)
Net cash from financing activities		**16 571 149 598**	**339 559 165**
Net change in cash and cash equivalents		**12 514 741 786**	**3 982 272 026**
Cash and cash equivalents at 1 January	(28)	41 949 208 624	38 180 002 322
Effect of movement in exchange rate on cash held		(1 688 286 252)	157 854 170
Cash and cash equivalents at 30 June	**(28)**	**52 775 664 158**	**42 320 128 518**

The notes from no.(1) to (41) are an integral part of these condensed interim consolidated financial statements.

1- Reporting entity

- El Sewedy Electric Company "Previously El Sewedy Cables Company" (The Company) is an Egyptian Joint Stock Company that was established under the Investment Incentives and Guarantees Law No. (8) of year 1997 and its executive regulations which is superseded by law No. (72) of year 2017.
- The company was registered in the commercial register under no. 14584 on 1 June 2005.
- The extraordinary general assembly meeting on 19 April 2010 decided to change the company name from El Sewedy Cables Company to El Sewedy Electric Company. This change was registered in the company's commercial register on 4 October 2010. The company obtained the approval of Misr for Central Clearing, Depository, and Registry Company on 31 October 2010 for changing its name, also it changed its name in the Egyptian Stock Exchange after obtaining the approval of the Securities Listing Committee.
- The duration of the company is 25 years starting from 1 June 2005.
- These condensed interim consolidated financial statements comprise the El Sewedy Electric Company (The Parent Company) and its subsidiaries (together referred to as "The Group").

1-1 Company's purpose

- Production of power cables, electricity poles, towers, transformers, and terminators.
- Production of Joint accessories, terminators for electrical power cables, electrical power cable, telephone cables.
- Production of electrical wires and cables with aluminum or copper and connectors either coated or not coated, with low, med, and high potential.
- Production of (PVC) with its forms and byproducts.
- Building, managing, operating, and maintaining power generation units and power nets.
  Each activity has an independent center, and the required licenses should be acquired.

1-2 Foreign branches

El Sewedy Electric Company (The Parent Company) has the following two foreign branches:

A- Tanzania Branch

- The company established a branch in Tanzania during 2018 and on 11 December 2018 the management entered into a joint operation through this branch with the Arab Contractors Company "Othman Ahmed Osman" for the purpose of building Julius Nyerere Dam.

- The branch recognizes its share, which is 45% in the joint operation, over which the branch has exercised joint control, in accordance with the contractual agreement between the parties after unifying any discrepancy in the applied accounting policies. The financial statements of the Group include its share of the assets in joint operation, together with its share of the liabilities, revenues and expenses.

- According to the main original contract, the project of Building Julius Nyerere Dam was planned to be completed on 30 June 2022, the project completion period has been officially extended to May 2025. About 100% of the project has been delivered on 30 June 2025. The activities agreed upon are currently being completed following the completion of the project.

- The main original contract also stipulates a three-years warranty period starting from the date of issuance of the initial handover certificate of the project, where the joint operation and the branch remain exist during the warranty period to meet its contractual obligations.

B- Burkina Faso Branch

- The company established a branch in Burkina Faso on 17 March 2022 and entered into an agreement with the National Electricity Company of Burkina Faso (Sonabel) to carry out the construction works of the Photovoltaic Power Plant (42 MW) and the 90/33 KV Substation in the Northern Ouagadougou Region for the purpose of developing Solar Photovoltaic Plants and Strengthening the National Electricity System.
- According to the main original contract, the duration of the project ended on 30 April 2023, and on 8 January 2024, the project was extended for the second time to be ended on 31 May 2024. And from 23 February 2024, the project period has been extended for two and half years, ending on September 2026, And 100% of the project was delivered on January 31, 2025.

- The contract also stipulates a two-years warranty period starting from the date of issuing the initial handover certificate of the project.

2- Basis of accounting of condensed consolidated financial statements

2-1 Issuance of condensed interim consolidated financial statements

The condensed interim consolidated financial statements were approved by the board of directors of the company for issuance on 11 August 2026.

These condensed interim consolidated financial statements have been prepared in less detail than consolidated financial statements as of 31 December 2025 and to obtain a better understanding of the financial position of the company and the result of operations. This condensed interim consolidated financial statement must be read together with the full consolidated financial statement as of 31 December 2025.

2-2 Compliance with accounting standards and laws

- These condensed interim consolidated financial statements have been prepared in accordance with Egyptian Accounting Standards and the Egyptian laws and regulations.

- The condensed interim consolidated financial statements were prepared on 30 June 2026 in accordance with the Egyptian accounting standard No. 30 interim financial statement as a summary of the company's annual Consolidated financial statements and in the light of the relevant Egyptian laws and regulations.

- These condensed interim consolidated financial statements do not contain all the information required when preparing the detailed annual financial statements and must be read with the annual consolidated financial statements as of 31 December 2025.

2-3 Basis of measurement

These Condensed interim consolidated financial statements have been prepared under the historical cost basis, except for:

- Financial assets and liabilities that are recorded at fair value through profit or loss.
- Financial assets and liabilities that are recorded at fair value through other comprehensive income.
- Financial assets and liabilities that are recorded at amortized cost.

For presentational purposes, the current and non-current classification has been used for the condensed interim consolidated financial statement of Financial Position, while expenses are analyzed in Condensed interim consolidated financial statement of income using a classification based on their function. The in-direct method has been used in preparing the Condensed interim consolidated financial statement of cash flows.

3- Presentation currency

These condensed interim consolidated financial statements are presented in Egyptian Pound which is the group functional currency.

4- Use of judgments and estimates

- In preparing these condensed interim consolidated financial statements, the management has made judgements and estimates about the future which affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

- Estimates and underlying assumptions are reviewed on an ongoing basis and are consistent with the Group's risk management where appropriate. Revisions to accounting estimates are recognized prospectively.

4-1 Judgements

- Information about judgments made in applying accounting policies that have the most significant effect on the amounts recognized in the Condensed interim consolidated financial statements is included in the following notes:
  - Revenue recognition: whether revenue is recognized at a point in time or over time.
  - Business Combination: whether the Group has actual control over an investee.
  - Lease term: whether the Group is reasonably certain about exercising extension's options.
  - Equity-accounted investee: whether the Group has significant influence over an Investee.

4-2 <u>Assumptions and estimations uncertainties</u>

- Information about assumptions and estimation uncertainties at the reporting date that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year is included in the following notes:
- Revenue recognition: Estimate of expected returns.
- Uncertain tax treatments.
- Impairment test of intangible assets and goodwill: key assumptions underlying recoverable amounts, including the recoverability of development costs.
- Measurement of ECL allowance for trade, notes and other receivables and contract assets: key assumptions in determining the weighted-average loss rate.
- Acquisition of subsidiaries: fair value of the consideration transferred (including contingent consideration) and fair value of the assets acquired, and liabilities assumed, measured on a provisional basis.
- Recognition of deferred tax assets: availability of future taxable profit against which deductible temporary differences and tax losses carried forward can be utilized.
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources, assumption related to warranty provision, Provision for restoring of the site, and provision for transfer cost.

<u>Measurement of fair values</u>

- A number of the Group's accounting policies and disclosures require the measurement of fair values for both financial and non-financial assets and liabilities.
- The Group has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including three levels of fair value, and reports directly to the board of directors.
- The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Egyptian Accounting Standards, including the level in the fair value hierarchy in which the valuation should be classified.
- Significant valuation variances are reported to the audit committee.
- When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible.
- Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1	Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2	Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3	Inputs for the asset or liability that are not based on observable market date (unobservable

- If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.
- The group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

5- Revenue

5-1 Revenue classification according to the timing of revenues' recognition

	For the Six months ended 30 June		For the three Months ended 30 June	
EGP	2026	2025	2026	2025
Recognized revenue at a point in time	119 484 450 628	89 407 753 203	63 966 113 602	46 119 134 174
Recognized revenue over time	43 831 266 786	34 392 797 870	24 051 157 173	18 289 887 263
	163 315 717 414	**123 800 551 073**	**88 017 270 775**	**64 409 021 437**

5-2 Revenue classification in accordance with the primary geographical market

	For the Six months ended 30 June		For the three Months ended 30 June	
EGP	2026	2025	2026	2025
Inside Egypt	100 065 549 589	79 721 230 326	52 129 765 805	37 798 667 300
Outside Egypt	63 250 167 825	44 079 320 747	35 887 504 970	26 610 354 137
	163 315 717 414	**123 800 551 073**	**88 017 270 775**	**64 409 021 437**

5-3 Revenue classification in accordance with the major products and services lines

	For the Six months ended 30 June		For the three Months ended 30 June	
EGP	2026	2025	2026	2025
Cables and accessories	96 495 172 889	73 903 974 877	51 076 445 100	37 806 194 893
Electrical products and digital solutions	22 989 277 739	15 503 778 326	12 889 668 502	8 312 939 281
Constructions and infrastructures	43 831 266 786	34 392 797 870	24 051 157 173	18 289 887 263
	163 315 717 414	**123 800 551 073**	**88 017 270 775**	**64 409 021 437**

5-4 Revenue from foreign branches and joint operations

- The Group's revenues include revenues from Burkina Faso branch amounted to EGP 52 905 018 which is equivalent to CFA Francs 587 661 306 for the financial period ended 30 June 2026. (EGP 44 643 805 which is equivalent to CFA Francs 524 013 160 for the financial period ended 30 June 2025).
- The Group's revenues include revenues from Tanzania branch amounted to EGP 1 884 063 600 which is equivalent to 90 699 048 000 Tanzanian Shilling for the financial period ended 30 June 2026 (EGP 454 781 917 which is equivalent to 22 740 602 976 Tanzanian Shilling for the financial period ended 30 June 2025).
- The Group's revenues include revenues resulted from the joint operation of Playa Resort between El-Rowad Modern Engineering Company (Subsidiary Company) and G Investment Company amounted to EGP 3 735 420 895 for the financial period ended 30 June 2026 (EGP 2 648 212 398 for financial period ended 30 June 2025).

6- Cost of revenue

6-1 Classification of costs of revenue according to timing of revenue recognition

		For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**Note No.**	**2026**	**2025**	**2026**	**2025**
Cost of recognized revenue at a point in time	(6-1-1)	112 754 378 054	82 855 123 448	59 042 351 999	42 632 652 949
Cost of recognized revenue over time	(6-1-2)	24 228 039 280	20 700 027 487	15 769 835 377	11 504 704 653
		136 982 417 334	**103 555 150 935**	**74 812 187 376**	**54 137 357 602**

6-1-1 Cost of recognized revenue at a point in time

		For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**Note No.**	**2026**	**2025**	**2026**	**2025**
Raw materials		98 290 816 830	71 644 360 738	51 296 553 488	36 831 315 831
Salaries and its equivalents		7 578 713 779	5 373 298 133	3 945 706 634	2 678 803 531
Depreciation of property, plant and equipment	(17-1)	1 295 278 000	990 137 846	631 177 407	497 977 143
Amortization of right of use assets	(19)	15 028 226	27 893 600	3 809 904	22 852 701
Amortization of intangible assets	(22)	4 561 901	6 952 291	611 448	5 148 051
Inventory write-down		414 337 419	339 044 068	547 223 240	223 549 014
Utilities, maintenance, and spare parts		1 765 333 494	1 361 243 031	949 030 442	733 400 245
Logistics costs		546 873 571	717 714 728	237 217 288	428 072 605
Rent expense*		888 206 493	611 679 227	519 929 687	342 846 873
Other costs		1 955 228 341	1 782 799 786	911 092 461	868 686 955
		112 754 378 054	**82 855 123 448**	**59 042 351 999**	**42 632 652 949**

*The rent expense represents the value of low-value or short-term leases that are not subject to lease right-of-use recognition requirements in accordance with Egyptian accounting standards no (49).

6-1-2 Cost of recognized revenue over time

	For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**2026**	**2025**	**2026**	**2025**
Raw materials	9 531 379 667	11 675 666 690	7 097 114 343	6 435 497 483
Cost of subcontractors	14 067 849 060	8 901 955 629	8 257 379 884	4 946 802 002
Formed provision	628 810 553	122 405 168	415 341 150	122 405 168
	24 228 039 280	**20 700 027 487**	**15 769 835 377**	**11 504 704 653**

6-2 Classification of costs of revenue according to geographical locations.

	For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**2026**	**2025**	**2026**	**2025**
Inside Egypt	85 112 695 185	67 258 356 718	44 997 663 513	31 678 801 445
Outside Egypt	51 869 722 149	36 296 794 217	29 814 523 863	22 458 556 157
	136 982 417 334	**103 555 150 935**	**74 812 187 376**	**54 137 357 602**

6-3 Classification of costs of revenue according to the major products and services.

	For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**2026**	**2025**	**2026**	**2025**
Cables and accessories	82 476 379 888	61 492 819 288	43 861 245 060	31 394 838 652
Electrical products and digital solutions	15 793 705 622	10 818 049 049	8 922 013 738	5 823 378 617
Constructions and infrastructures	38 712 331 824	31 244 282 598	22 028 928 578	16 919 140 333
	136 982 417 334	**103 555 150 935**	**74 812 187 376**	**54 137 357 602**

7- Selling and distribution expenses

		For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**Note No.**	**2026**	**2025**	**2026**	**2025**
Salaries and its equivalents		986 851 131	765 098 122	523 334 956	392 760 233
Miscellaneous expenses, computer, maintenance, and spare parts		22 304 354	22 723 067	11 101 591	10 479 899
Depreciation of property, plant and equipment	(17-1)	17 835 692	13 454 467	9 342 930	5 673 504
Amortization of right of use assets	(19)	4 841 515	4 506 636	2 475 990	2 249 712
Amortization of intangible assets	(22)	1 735 518	3 053 645	821 654	3 053 645
Advertising and promotions		319 895 829	280 674 596	134 508 031	140 528 018
Transportation and travelling		121 309 464	112 105 979	63 682 631	62 705 957
Insurance		57 972 332	48 850 319	31 150 655	25 250 682
Communication and telephone expenses		8 349 336	6 229 085	4 413 715	3 035 632
Logistics services		1 660 383 369	1 271 696 371	1 182 922 674	698 865 305
Professional and consultancy fees		123 307 256	52 660 297	79 351 746	35 312 621
Rent expense		63 501 381	55 321 116	34 886 388	27 613 974
Other expenses		208 106 252	204 914 320	51 219 536	134 687 856
		3 596 393 429	**2 841 288 020**	**2 129 212 497**	**1 542 217 038**

8- General and administrative expenses

		For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**Note No**	**2026**	**2025**	**2026**	**2025**
Salaries and its equivalents		2 858 445 716	2 325 145 271	1 441 105 689	1 200 937 739
Utilities, maintenance and spare parts		452 484 266	304 876 115	238 637 311	150 119 904
Depreciation of property, plant and equipment.	(17-1)	320 008 034	266 959 550	157 649 761	129 441 635
Depreciation of investment property	(18)	3 493 637	727 216	3 112 368	359 026
Amortization of right of use assets	(19)	49 205 170	67 202 189	24 958 795	33 347 828
Amortization of intangible assets	(22)	35 801 332	22 015 333	17 696 858	21 856 796
Cars, transportation and travelling		218 112 155	209 097 147	113 282 631	114 096 387
Bank charges		44 085 552	27 698 329	23 054 703	12 702 782
Rent expenses		231 628 209	132 265 707	136 634 974	65 968 529
Communication and telephone		22 317 488	17 955 720	12 441 667	9 762 601
Professional and consultancy fees		408 415 953	196 497 518	270 186 280	109 864 094
Insurance		62 185 117	57 026 396	30 675 921	26 208 671
Taxes and fees		1 130 473 715	371 686 089	1 061 718 568	357 942 739
Other expenses		353 620 719	338 334 206	111 722 957	193 686 872
		6 190 277 063	**4 337 486 786**	**3 642 878 483**	**2 426 295 603**

9- Other income

		For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**Note No.**	**2026**	**2025**	**2026**	**2025**
Gain on sale of property, plant and equipment		31 226 369	61 222 483	11 038 301	40 091 923
Provisions no longer required	(34)	273 283 810	307 583 262	230 713 839	168 004 624
Rental income		401 127 290	428 265 501	257 631 252	253 235 764
Scrap sale		253 813 981	268 365 537	152 799 262	226 878 199
Project compensation income		33 251 014	13 943 410	15 902 849	1 021 097
Export development fund income		25 125 814	126 601	21 497 750	18 150
Engineering consultancy		39 106 591	-	4 918 557	-
Other operating income		123 371 174	119 780 685	64 373 916	20 169 098
		1 180 306 043	**1 199 287 479**	**758 875 726**	**709 418 855**

10- Net of impairment loss on trade and other receivables

	For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**2026**	**2025**	**2026**	**2025**
Impairment loss on trade and other receivables and due from related parties	(1 182 625 661)	(1 218 602 161)	(335 624 799)	(699 088 273)
Reversal of impairment loss on trade and other receivables	404 684 736	337 871 179	296 831 104	313 390 079
	(777 940 925)	**(880 730 982)**	**(38 793 695)**	**(385 698 194)**

- As part of the Group's regular operations, this increase is due to both the normal course of business and the impact of foreign exchange rate fluctuations, which affected the impairment loss on trade and other receivables.

11- Other expenses

	For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**2026**	**2025**	**2026**	**2025**
Formed provisions	204 954 634	577 571 021	(196 289 292)	424 142 202
Takaful contribution expense *	187 209 363	161 668 060	88 885 772	80 997 500
Impairment loss on Goodwill	-	34 897 089	-	20 206 859
Other expenses	135 630 972	5 887 876	86 482 543	235 217
	527 794 969	**780 024 046**	**(20 920 977)**	**525 581 778**

* The accrual has been recorded due to the application of law no. (2) of year 2018 "Comprehensive System Health Insurance" that was issued by the parliament to establish an economic public authority called the General Authority for Comprehensive Health Insurance. The law was imposed on individuals and entities to deduct 2.5 per thousand from their total annual revenues under the name of Takaful contribution expense.

12- Net finance costs

	For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**2026**	**2025**	**2026**	**2025**
Finance income				
Credit interests	1 218 494 479	891 108 933	649 728 612	445 535 387
Foreign currencies translation gain	119 695 606	951 106 915	852 011 523	490 690 761
Other finance income	241 029 300	108 150 408	126 226 907	24 243 255
Total finance income	**1 579 219 385**	**1 950 366 256**	**1 627 967 042**	**960 469 403**
Finance costs				
Interests and finance expenses	(3 658 938 293)	(3 047 430 073)	(2 283 260 627)	(1 304 418 482)
Interests on lease liability	(61 803 907)	(9 747 876)	(27 751 619)	(7 177 390)
Total finance costs	**(3 720 742 200)**	**(3 057 177 949)**	**(2 311 012 246)**	**(1 311 595 872)**
Net finance costs	**(2 141 522 815)**	**(1 106 811 693)**	**(683 045 204)**	**(351 126 469)**

13- Income tax expense

		For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**Note No.**	**2026**	**2025**	**2026**	**2025**
Current income tax for the period		(3 339 143 217)	(2 780 696 509)	(1 709 675 606)	(1 558 599 246)
Deferred tax	(13-1)	(1 409 411 887)	431 433 006	(1 225 640 218)	538 379 983
		(4 748 555 104)	**(2 349 263 503)**	**(2 935 315 824)**	**(1 020 219 263)**

13-1 Deferred tax expense

	For the Six months ended 30 June		For the three Months ended 30 June	
EGP	**2026**	**2025**	**2026**	**2025**
Formation and reversal of temporary tax differences	(597 425 807)	867 178 335	(425 254 244)	974 125 312
Tax losses carried forward	(811 986 080)	(435 745 329)	(800 385 974)	(435 745 329)
	(1 409 411 887)	**431 433 006**	**(1 225 640 218)**	**538 379 983**

14- Deferred tax

EGP	Note No.	30 June 2026	31 December 2025
Differences that give rise to a deferred tax asset	(14-1)	1 730 601 549	2 677 958 524
Total deferred tax assets		**1 730 601 549**	**2 677 958 524**
Differences that give rise to a deferred tax liability	(14-2)	(3 553 910 663)	(3 193 008 816)
Total deferred tax liabilities		**(3 553 910 663)**	**(3 193 008 816)**

14-1 Deferred tax assets

EGP	30 June 2026	31 December 2025
Fixed assets	74 534 304	171 361 274
Provisions	792 969 264	1 613 376 534
Tax losses carried forward	499 299 144	520 316 832
Foreign currencies differences and differences from construction contracts	363 798 837	372 903 884
	1 730 601 549	**2 677 958 524**

14-2 Deferred tax liabilities

EGP	30 June 2026	31 December 2025
Property, plant and equipment	(979 599 410)	(840 739 774)
The impact of fair value resulted from acquiring subsidiaries companies	(624 935 962)	(632 599 510)
Deferred tax on undistributed dividends from subsidiaries	(1 630 115 127)	(1 334 885 822)
Foreign currencies differences and differences from construction contracts	(319 260 164)	(384 783 710)
	(3 553 910 663)	**(3 193 008 816)**

14-3 Unrecognized deferred tax assets

EGP	30 June 2026	31 December 2025
Net impairment losses on trade receivables and other receivables	1 295 260 904	1 155 879 244
Provisions	2 708 809 363	2 914 944 431
Inventory write-down	1 604 776 119	1 586 589 822
	5 608 846 386	**5 657 413 497**

- Deferred tax assets have not been recognized for temporary differences resulting from uncertainty of utilization of their benefits in the foreseeable future.

15- Group’s tax status

- The Parent Company is subject to the Investment Guarantees and Incentives Law No. (8) of year 1997 and its executive regulations which is superseded by law No. (72) of year 2017.
- The parent company and its subsidiaries that are located in Egypt are filed all of the required tax returns on their due dates in accordance with the applicable Egyptian laws and provisions.
- There are subsidiaries in Egypt that are not subject to corporate tax as they were established according to the Free Zones Law. According to this law, these entities shall pay 1% of their revenues to the General Authority for Investment and Free Zones (GAFI).
- The foreign branches and the subsidiaries located in foreign countries are subject to the applicable laws and taxes in those countries.

16- Operating segments

An operating segment is a component of an entity:

a) that engages in business activities from which it may earn revenues and incur expenses including revenues and expenses relating to transactions with other components of the same entity,
b) whose operating results are regularly reviewed by the entity’s chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and
c) for which discrete financial information is available.

Basis for segmentation

The group has three major operating segments representing its reportable segments. These segments offer different products and services. Segments are managed separately as they require different technology and marketing strategies.

The following summary describes the operations of each reportable segment:

Segments	Operations
Cables segment	This segment manufactures, markets and trades in cables.
Constructions segment	This segment execute construction works related to constructing electric power plants and electricity distribution networks.
Electrical products and its accessories segment	This segment manufactures electric meters, transformers, electrical joint and terminals in addition to marketing and trading them.

The Board of Directors reviews the internal management reports of each segment quarterly.

Geographic segments

The Group's revenues and non-current assets are determined based on the geographical location of the parent company which is Egypt and the other countries, accordingly they are separated as inside and outside Egypt.

16- Operating segments - (Continued)

EGP	Cables and its accessories		Constructions and infrastructure		Electrical products and digital solution		Unallocated		Inter-company transactions elimination	Total
	Inside Egypt	Outside Egypt	Inside Egypt	Outside Egypt	Inside Egypt	Outside Egypt	Inside Egypt	Outside Egypt		30 June 2026
Local Sales and construction revenue	19 655 799 257	24 294 926 039	17 526 458 704	12 449 447 738	3 929 119 940	6 312 598 826	-	-	-	**84 168 350 504**
Export Sales and construction revenue	51 202 685 480	1 341 762 113	5 200 289 268	8 655 071 076	2 551 196 940	10 196 362 033	-	-	-	**79 147 366 910**
Total revenue without inter-segment sales	**70 858 484 737**	**25 636 688 152**	**22 726 747 972**	**21 104 518 814**	**6 480 316 880**	**16 508 960 859**	-	-	-	**163 315 717 414**
Total Inter-segment sales revenue	12 865 841 384	1 004 168 218	1 379 649 265	2 131 244	6 618 246 293	1 168 819 988	-	-	(23 038 856 392)	-
Total revenue	**83 724 326 121**	**26 640 856 370**	**24 106 397 237**	**21 106 650 058**	**13 098 563 173**	**17 677 780 847**	-	-	**(23 038 856 392)**	**163 315 717 414**
Total Cost of revenue	(74 425 570 846)	(21 920 818 644)	(21 896 507 424)	(18 197 604 909)	(9 654 353 857)	(13 926 418 046)	-	-	23 038 856 392	**(136 982 417 334)**
Gross Profit	**9 298 755 275**	**4 720 037 726**	**2 209 889 813**	**2 909 045 149**	**3 444 209 316**	**3 751 362 801**	-	-	-	**26 333 300 080**
Total selling and distribution expenses	(1 449 037 283)	(518 426 795)	(34 989 963)	(2 405 826)	(562 166 020)	(907 551 388)	(99 108 365)	(22 707 789)	-	**(3 596 393 429)**
Segment profit	**7 849 717 992**	**4 201 610 931**	**2 174 899 850**	**2 906 639 323**	**2 882 043 296**	**2 843 811 413**	**(99 108 365)**	**(22 707 789)**	-	22 736 906 651
Other income										**1 180 306 043**
Group share of profit of equity-accounted investees, net of tax										**572 617 216**
Gains on sale and revaluation of investments in equity-accounted investees										**542 976 117**
General and administrative expenses										**(6 190 277 063)**
Impairment loss on trade and other receivables										**(777 940 925)**
Other expenses										**(527 794 969)**
Net finance income										**(2 141 522 815)**
Income tax expense										**(4 748 555 104)**
Profit for the period after tax										**10 646 715 151**

Allocation of some important accounts on group segments.

EGP	Cables and its accessories		Constructions and infrastructure		Electrical products and digital solution		Unallocated		Inter-company transactions elimination	Total
	Inside Egypt	Outside Egypt	Inside Egypt	Outside Egypt	Inside Egypt	Outside Egypt	Inside Egypt	Outside Egypt		30 June 2026
Depreciation	423 259 914	291 635 207	337 344 239	133 345 577	96 344 423	252 983 116	85 683 801	12 525 449	-	**1 633 121 726**
Assets	72 923 553 941	35 713 448 232	62 104 858 577	64 145 423 331	18 542 146 742	12 123 619 378	60 911 303 639	43 917 774 925	-	**370 382 128 765**
Liabilities	17 282 068 947	12 026 804 281	64 552 971 299	83 613 097 116	9 178 788 334	18 309 250 451	60 296 683 369	29 097 866 566	-	**294 357 530 363**
Acquisition of property, plant and equipment	2 525 295 728	660 251 469	391 615 336	450 772 499	631 093 951	724 834 243	151 594 632	5 703 448	-	**5 541 161 306**

Government and sovereign entities represent 9% of the group's total revenue.

16- Operating segments - (Continued)

	Cables and its accessories		Constructions and infrastructure		Electrical products and digital solution		Unallocated		Inter-company transactions elimination	Total
EGP	**Inside Egypt**	**Outside Egypt**	**Inside Egypt**	**Outside Egypt**	**Inside Egypt**	**Outside Egypt**	**Inside Egypt**	**Outside Egypt**		**30 June 2025**
Local Sales and construction revenue	17 209 348 040	19 540 559 755	19 883 157 091	13 199 285 243	3 661 340 779	5 269 364 129	-	-	-	**78 763 055 037**
Export Sales and construction revenue	36 689 929 713	464 137 369	311 694 471	998 661 065	1 965 760 232	4 607 313 186	-	-	-	**45 037 496 036**
Total revenue without inter-segment sales	**53 899 277 753**	**20 004 697 124**	**20 194 851 562**	**14 197 946 308**	**5 627 101 011**	**9 876 677 315**	-	-	-	**123 800 551 073**
Total Inter-segment sales revenue	16 031 658 053	309 817 767	601 454 255	799 149	2 422 922 932	694 604 671	-	-	(20 061 256 827)	-
Total revenue	**69 930 935 806**	**20 314 514 891**	**20 796 305 817**	**14 198 745 457**	**8 050 023 943**	**10 571 281 986**	-	-	**(20 061 256 827)**	**123 800 551 073**
Total Cost of revenue	(61 871 801 904)	(15 962 493 204)	(18 732 241 913)	(13 114 294 089)	(5 710 348 141)	(8 225 228 511)	-	-	20 061 256 827	**(103 555 150 935)**
Gross Profit	**8 059 133 902**	**4 352 021 687**	**2 064 063 904**	**1 084 451 368**	**2 339 675 802**	**2 346 053 475**	-	-	-	**20 245 400 138**
Total selling and distribution expenses	(1 235 736 112)	(426 176 649)	(32 419 478)	(582 582)	(416 287 343)	(632 632 060)	(88 329 068)	(9 124 728)	-	**(2 841 288 020)**
Segment profit	**6 823 397 790**	**3 925 845 038**	**2 031 644 426**	**1 083 868 786**	**1 923 388 459**	**1 713 421 415**	**(88 329 068)**	**(9 124 728)**	-	**17 404 112 118**
Other income										1 199 287 479
Group share of profit of equity-accounted investees, net of tax										617 164 168
General and administrative expenses										(4 337 486 786)
Impairment loss on trade and other receivables										(880 730 982)
Other expenses										(780 024 046)
Net finance cost										(1 106 811 693)
Income tax expense										(2 349 263 503)
Profit for the period after tax										**9 766 246 755**

Allocation of some important accounts on group segments.

	Cables and Accessories		Constructions and infrastructure		Electrical products and digital solution		Unallocated		Inter-company transactions elimination	Total
EGP	**Inside Egypt**	**Outside Egypt**	**Inside Egypt**	**Outside Egypt**	**Inside Egypt**	**Outside Egypt**	**Inside Egypt**	**Outside Egypt**		**30 June 2025**
Depreciation	253 027 391	226 330 042	375 414 777	99 815 782	60 250 546	182 153 405	72 434 060	1 125 860	-	**1 270 551 863**
Assets	39 610 994 260	47 743 177 723	68 860 087 836	62 852 007 726	5 391 179 986	15 770 055 611	45 089 475 319	-	-	**285 316 978 461**
Liabilities	10 266 605 176	11 746 304 166	61 362 456 521	49 964 967 586	708 358 222	21 502 374 926	65 057 937 012	-	-	**220 609 003 609**
Acquisition of property, plant and equipment	1 437 723 853	2 114 554 063	826 461 089	498 887 167	125 024 620	268 442 446	115 715 828	-	-	**5 386 809 066**

Government and sovereign entities represent 24% of the group's total revenue.

17- Property, plant and Equipment

EGP	Land	Buildings & constructions *	Machineries & equipment	Furniture & fixtures	Vehicles	Leasehold improvements	Total	Projects under construction	Total property, plant and equipment
Cost as at 1 January 2025	2 002 776 057	11 254 290 584	28 796 152 845	2 110 185 346	1 153 967 384	290 710 168	**45 608 082 384**	6 449 318 138	**52 057 400 522**
Additions during the year	367 061 284	1 112 351 407	3 432 184 953	665 403 640	597 146 986	177 025 207	**6 351 173 477**	6 714 780 415	**13 065 953 892**
Disposals during the year	(32 586 747)	(242 179 486)	(976 095 148)	(251 400 987)	(105 298 663)	(88 546 817)	**(1 696 107 848)**	(775 465 617)	**(2 471 573 465)**
Transfers from project under constructions	-	1 299 526 299	2 122 260 078	9 172 693	3 582 825	-	**3 434 541 895**	(3 434 541 895)	-
Transfers to Investment property	-	(237 195)	-	-	-	-	**(237 195)**	-	**(237 195)**
Effect of movement on exchange rates	(24 601 970)	(66 616 414)	(413 678 461)	(68 985 631)	(18 857 557)	(16 113 482)	**(608 853 515)**	(38 180 970)	**(647 034 485)**
Cost as at 31 December 2025	**2 312 648 624**	**13 357 135 195**	**32 960 824 267**	**2 464 375 061**	**1 630 540 975**	**363 075 076**	**53 088 599 198**	**8 915 910 071**	**62 004 509 269**
Cost as at 1 January 2026	**2 312 648 624**	**13 357 135 195**	**32 960 824 267**	**2 464 375 061**	**1 630 540 975**	**363 075 076**	**53 088 599 198**	**8 915 910 071**	**62 004 509 269**
Additions during the period	581 905 331	242 368 799	1 200 768 086	273 162 889	155 250 951	24 411 990	**2 477 868 046**	3 063 293 260	**5 541 161 306**
Disposals during the period	(1 054 135)	(43 879 193)	(448 178 054)	(32 260 659)	(25 183 033)	(38 863 869)	**(589 418 943)**	(74 956 297)	**(664 375 240)**
Transfers from project under constructions	-	43 969 226	367 020 423	225 610	2 121 166	-	**413 336 425**	(413 336 425)	-
Transfers to Investment property	-	(142 233 219)	-	-	-	-	**(142 233 219)**	-	**(142 233 219)**
Effect of loss of control in subsidiaries	-	(1 106 620 490)	(112 658 015)	(101 796 071)	(14 691 418)	(453 699 689)	**(1 789 465 683)**	(15 614 311)	**(1 805 079 994)**
Effect of movement on exchange rates	8 006 559	(375 691 228)	181 111 627	(42 391 733)	4 849 259	445 306 078	**221 190 562**	52 369 590	**273 560 152**
Cost as at 30 June 2026	**2 901 506 379**	**11 975 049 090**	**34 148 888 334**	**2 561 315 097**	**1 752 887 900**	**340 229 586**	**53 679 876 386**	**11 527 665 888**	**65 207 542 274**
Accumulated depreciation as at 1 January 2025	**365 687**	**3 929 885 241**	**18 328 441 293**	**1 287 407 530**	**641 814 470**	**252 882 962**	**24 440 797 183**	72 840 664	**24 513 637 847**
Depreciation during the year	-	460 515 584	1 760 913 546	291 595 783	192 986 364	27 660 585	**2 733 671 862**	-	**2 733 671 862**
Accumulated depreciation of disposals	-	(93 478 087)	(825 176 756)	(38 910 453)	(71 300 314)	(4 686 590)	**(1 033 552 200)**	-	**(1 033 552 200)**
Transfers from project under constructions	-	**(45 009)**	-	-	-	-	**(45 009)**	-	**(45 009)**
Effect of movement on exchange rates	-	7 708 879	(134 286 832)	(25 596 052)	(11 420 370)	(6 685 470)	**(170 279 845)**	-	**(170 279 845)**
Accumulated depreciation as at 31 December 2025	**365 687**	**4 304 586 608**	**19 129 891 251**	**1 514 496 808**	**752 080 150**	**269 171 487**	**25 970 591 991**	**72 840 664**	**26 043 432 655**
Accumulated depreciation as at 1 January 2026	**365 687**	**4 304 586 608**	**19 129 891 251**	**1 514 496 808**	**752 080 150**	**269 171 487**	**25 970 591 991**	**72 840 664**	**26 043 432 655**
Depreciation during the period	-	88 781 351	1 369 296 669	101 475 610	71 963 854	1 604 242	**1 633 121 726**	-	**1 633 121 726**
Accumulated depreciation of disposals	-	(2 255 573)	(173 880 779)	(29 630 783)	(22 147 751)	(35 162 494)	**(263 077 380)**	-	**(263 077 380)**
Transfers to Investment property	-	(36 980 636)	-	-	-	-	**(36 980 636)**	-	**(36 980 636)**
Effect of loss of control of subsidiaries	-	(98 117 478)	(29 228 457)	(60 206 166)	(6 005 844)	(41 589 138)	**(235 147 083)**	-	**(235 147 083)**
Effect of movement on exchange rates	-	200 485 765	(249 136 491)	79 499 450	58 779 735	(65 480 476)	**24 147 983**	-	**24 147 983**
Accumulated depreciation and impairment as at 30 June 2026	**365 687**	**4 456 500 037**	**20 046 942 193**	**1 605 634 919**	**854 670 144**	**128 543 621**	**27 092 656 601**	**72 840 664**	**27 165 497 265**
Net book value									
As at 30 June 2026	**2 901 140 692**	**7 518 549 053**	**14 101 946 141**	**955 680 178**	**898 217 756**	**211 685 965**	**26 587 219 785**	**11 454 825 224**	**38 042 045 009**
As at 31 December 2025	**2 312 282 937**	**9 052 548 587**	**13 830 933 016**	**949 878 253**	**878 460 825**	**93 903 589**	**27 118 007 207**	**8 843 069 407**	**35 961 076 614**

*The net carrying amount include the balance of the most important projects under constructions for the following components Energy Bank 1, EL Sewedy Cables - KSA Ltd, Egytech cables , and El Sewedy Electric Steel Application amounted to EGP 1 866 786 974, 1 645 092 229, 1 339 059 996, and 1 067 502 442 respectively. These balances has no capitalized borrowing costs during the period.

17-1 Depreciation of property, plant and equipment charged to the Condensed Interim Consolidated statement of profit or loss in 30 June is presented as follows:-

EGP	Note No.	2026	2025
Cost of recognized revenue at a point in time	(6-1-1)	1 295 278 000	990 137 846
Selling and distribution expenses	(7)	17 835 692	13 454 467
General and administrative expenses	(8)	320 008 034	266 959 550
		1 633 121 726	**1 270 551 863**

Information about the property, plant and equipment pledged as security for liabilities is included in note No. (31).
Information about the amount of contractual commitments for the acquisition of property, plant and equipment is included in note No. (35).

18- Investment property

EGP	Lands	Buildings	Equipment and Facilities	Total
Cost as of 1 January 2025	**9 907 417**	**70 889 185**	**-**	**80 796 602**
Transferred from Property, plant and equipment	-	-	237 195	**237 195**
Cost as of 31 December 2025	**9 907 417**	**70 889 185**	**237 195**	**81 033 797**
Cost as of 1 January 2026	**9 907 417**	**70 889 185**	**237 195**	**81 033 797**
Transferred from Property, plant and equipment	-	142 233 219	-	**142 233 219**
Cost as of 30 June 2026	**9 907 417**	**213 122 404**	**237 195**	**223 267 016**
Accumulated depreciation as of 1 January 2025	**-**	**(20 770 066)**	**-**	**(20 770 066)**
Transferred from Property, plant and equipment	-	-	(45 009)	**(45 009)**
Depreciation during the year	-	(1 682 282)	(4 884)	**(1 687 166)**
Accumulated depreciation as of 31 December 2025	**-**	**(22 452 348)**	**(49 893)**	**(22 502 241)**
Accumulated depreciation as of 1 January 2026	**-**	**(22 452 348)**	**(49 893)**	**(22 502 241)**
Transferred from Property, plant and equipment	-	(36 980 636)	-	**(36 980 636)**
Depreciation during the period	-	(3 491 195)	(2 442)	**(3 493 637)**
Accumulated depreciation as of 30 June 2026	**-**	**(62 924 179)**	**(52 335)**	**(62 976 514)**
Net Carrying amount as of 30 June 2026 *	**9 907 417**	**150 198 225**	**184 860**	**160 290 502**
Net Carrying amount as of 31 December 2025*	**9 907 417**	**48 436 837**	**187 302**	**58 531 556**

* The net carrying value as of 30 June 2026 includes investment property for the following companies:

	2026	2025
SDM for development and Management (S.A.E)	9 460 109	9 460 109
Red sea copper company – Egypt (S.A.E)	2 314 064	2 395 201
El Sewedy Electric company (S.A.E)	46 108 411	46 676 246
El Sewedy Logistic Provider	102 407 918	–

- The fair value of those investments as of June 30, 2026, amounted to EGP 189 248 000 according to the market price, EGP 134 129 520 according to the price set by the New Urban Communities Authority, EGP 38 894 211, and EGP 1 017 297 000 respectively. (Compared to December 31, 2025, amounts of EGP 189 248 000 EGP, 134 129 520, EGP 38 894 211 and EGP 1 017 297 000 respectively).

19- Right of use assets

EGP	Land	Buildings	Machinery	Total
Cost as of 1 January 2025	**-**	**474 452 619**	**239 547 452**	**714 000 071**
Additions during the year	221 884 367	58 125 488	45 938 823	**325 948 678**
Disposals during the year	**-**	(138 726 448)	**-**	**(138 726 448)**
Effect of movement on exchange rates	**-**	151 942 932	814 777	**152 757 709**
Cost as of 31 December 2025	**221 884 367**	**545 794 591**	**286 301 052**	**1 053 980 010**
Cost as of 1 January 2026	**221 884 367**	**545 794 591**	**286 301 052**	**1 053 980 010**
Additions during the period	12 205 997	499 192 908	26 426 419	**537 825 324**
Disposals during the period*	(532 914)	(22 359 662)	-	**(22 892 576)**
Effect of loss of control of subsidiaries	-	(399 064 675)	-	**(399 064 675)**
Effect of movement on exchange rates	(6 949 420)	1 429 508	(2 693 316)	**(8 213 228)**
Cost as of 30 June 2026	**226 608 030**	**624 992 670**	**310 034 155**	**1 161 634 855**
Accumulated amortization as of 1 January 2025	**-**	**(81 348 106)**	**(135 698 287)**	**(217 046 393)**
Amortization during the year **	**-**	(167 744 680)	(27 801 072)	**(195 545 752)**
Accumulated amortization of disposals	**-**	126 395 132	-	**126 395 132**
Effect of movement in exchange rates	(1 740 616)	27 142 305	(15 381 180)	**10 020 509**
Accumulated amortization as of 31 December 2025	**(1 740 616)**	**(95 555 349)**	**(178 880 539)**	**(276 176 504)**
Accumulated amortization as of 1 January 2026	**(1 740 616)**	**(95 555 349)**	**(178 880 539)**	**(276 176 504)**
Amortization during the period **	-	(53 779 576)	(15 295 335)	**(69 074 911)**
Accumulated amortization of disposals	-	16 556 324	-	**16 556 324**
Effect of loss of control in subsidiaries	-	36 157 796	-	**36 157 796**
Effect of movement on exchange rates	(479 033)	(6 264 009)	(1 484 451)	**(8 227 493)**
Accumulated amortization as of 30 June 2026	**(2 219 649)**	**(102 884 814)**	**(195 660 325)**	**(300 764 788)**
Net carrying amount as of 30 June 2026	**224 388 381**	**522 107 856**	**114 373 830**	**860 870 067**
Net carrying amount as of 31 December 2025	**220 143 751**	**450 239 242**	**107 420 513**	**777 803 506**

- **The net carrying amount as of 30 June 2026 includes right of use assets of the following subsidiaries:**

Subsidiary Name	2026	2025
Elsewedy Development Tanzania	172 114 496	178 723 735
October Dry Port Company	-	366 328 258
Elsewedy For industrial development – Ain El Sokhna	85 200 306	90 106 709
El Sewedy Electric for Power System Projects - PSP	456 434 024	-

*Reason for disposing of Right of use assets is termination of lease contract during the period ended 30 June 2026.

**Amortization of right of use assets was charged to the condensed interim consolidated statement of profit or loss at 30 June as follows:

EGP	Note no.	2026	2025
Cost of revenue recognized at a point of time	(6-1-1)	15 028 226	27 893 600
Selling and distribution expenses	(7)	4 841 515	4 506 636
General and administration expenses*	(8)	49 205 170	67 202 189
		69 074 911	**99 602 425**

- Most of the leased assets are used for general and administrative functions, primarily supporting the subsidiaries' headquarters.

20- Equity-accounted investees

EGP	Group Share of Net Assets		Group Share of Profit And loss (Net of Tax)	
	30 June 2026	**31 December 2025**	**30 June 2026**	**30 June 2025**
Elsewedy Cables Company – Qatar*	730 971 952	929 921 208	41 670 718	144 923 768
Senyar Industries Qatar Holding Company*	714 281 484	605 674 969	(25 607 293)	(27 727 582)
Doha Cables - Qatar*	2 741 569 600	3 125 419 922	363 705 141	436 041 116
Aloula For Industrial Parks Development	135 159 383	130 822 227	15 787 735	15 045 361
SC Zone Utilities	605 104 826	505 173 180	99 931 646	87 381 638
Elsewedy Wataniya for Industries & Engineering Projects – SWIEP	611 396 757	458 990 294	72 037 217	(45 964 185)
Raneen Energy LLC*	45 491 657	23 476 015	20 957 859	(1 305 162)
Yanbu Copper wires Company*	557 855 000	439 116 000	-	-
Thomassen Service Middle East -TSME **	30 419 275	-	28 323 380	-
Thomassen International Filters Manufacturing LLC -TINT **	4 274 506	-	(263 650)	-
October Dry Port Company	470 527 382	-	43 999 444	-
Others*	472 580 303	539 056 692	(87 924 981)	8 769 214
	7 119 632 125	**6 757 650 507**	**572 617 216**	**617 164 168**

* The Group's share of net assets of companies whose presentation currency is not Egyptian pounds includes the Group's share of translation differences on net asset balances as of June 30, 2026, amounting to EGP 391 320 589. In addition to cash dividends amount to EGP 1 160 224 575 were paid to El Sewedy Electric International from Senyar Qatar Industries Holding Company on June 30, 2026.
** ElSewedy Utilities south Africa holding limited, has acquisition TSME companies which contain 3 companies (Thomaseen service middle east LLC, Thomaseen international filter manufacturing LLC, Thomaseen Nigeria LTD). With total consideration, 5M USD (equivalent to 238 Million EGP). The acquisition has significant influence.
The core activities of these companies consist of operating and maintaining gas turbines, as well as supplying spare parts and providing after-sales services.

The following table summarize the information related to the most important companies that the Group records equity accounted investees as at 30 June 2026

30 June 2026	**EL Sewedy Cables - Qatar**	**Senyar Industries Qatar Holding**	**Doha Cables - Qatar**	**Aloula For Industrial Parks Development**	**SC Zone Utilities**	**El Sewedy Wataniya for Industries & Engineering Projects – SWIEP**	**Raneen Energy LLC**	**Thomassen Service Middle East -TSME**	**Thomassen International Filters Manufacturing LLC -TINT**	**October Dry Port Company**
Percentage of ownership interest	**38.3%**	**50%**	**47.287%**	**50%**	**49%**	**49%**	**49%**	**60%**	**60%**	**77.441%**
Non-current assets	457 299 648	1 207 599 134	1 290 471 663	78 127	15 475 804	1 842 934 112	11 882 250	48 688 374	97 354 036	2 346 269 926
Current assets	7 291 500 865	1 707 078 565	13 790 326 675	431 701 554	3 942 894 888	2 685 880 428	683 819 066	479 278 223	8 057 503	467 208 042
Non-current liabilities	(289 039 258)	-	(196 826 933)	-	(4 045 643)	(10 765 802)	-	(68 719 985)	-	(40 270 987)
Current liabilities	(5 551 218 300)	(1 486 114 731)	(9 086 247 718)	(161 460 915)	(2 719 417 241)	(3 270 300 255)	(602 861 199)	(408 547 820)	(98 287 362)	(2 165 612 319)
Net assets (100%)	**1 908 542 955**	**1 428 562 968**	**5 797 723 687**	**270 318 766**	**1 234 907 808**	**1 247 748 483**	**92 840 117**	**50 698 792**	**7 124 177**	**607 594 662**
Group's share of net assets	**730 971 952**	**714 281 484**	**2 741 569 600**	**135 159 383**	**605 104 826**	**611 396 757**	**45 491 657**	**30 419 275**	**4 274 506**	**470 527 382**
Revenue	6 732 513 494	-	12 088 394 631	13 337 727	1 399 728 719	1 331 828 699	420 167 625	500 979 524	3 393 518	55 883 444
Depreciation and amortization	(2 150 605)	-	(98 440 833)	(6 266)	(1 803 016)	(88 760 555)	(2 327 223)	(2 424 283)	(3 987 421)	(23 636 938)
Interest income/cost	(76 876 510)	(20 378 890)	(74 708 539)	38 371 310	98 407 792	(31 738 759)	(1 872 196)	(6 059 862)	(527 449)	59 581 606
Income tax expenses	-	-	-	4 499 957	49 062 734	40 057 097	-	-	-	-
Profit from continuing operations (100%)	**108 800 831**	**(51 214 586)**	**769 144 037**	**31 575 470**	**203 942 135**	**147 014 728**	**42 771 141**	**47 205 633**	**(439 416)**	**56 816 730**
Other comprehensive income (100%)	-	-	-	-	-	-	-	-	-	-
Group's share of total comprehensive income	**41 670 718**	**(25 607 293)**	**363 705 141**	**15 787 735**	**99 931 646**	**72 037 217**	**20 957 859**	**28 323 380**	**(263 650)**	**43 999 444**

Equity accounted investee are shown in related parties - Note No. (37)

The following table summarize the information related to the most important companies that the Group records equity accounted investees as at 31 December 2025

31 December 2025	**EL Sewedy Cables - Qatar**	**Senyar Industries Qatar Holding**	**Doha Cables - Qatar**	**Aloula For Industrial Parks Development**	**SC Zone Utilities**	**El Sewedy Wataniya for Industries & Engineering Projects – SWIEP**	**Raneen Energy LLC**
Percentage of ownership interest	**38.3%**	**50%**	**47.287%**	**50%**	**49%**	**49%**	**49%**
Non-current assets	218 120 708	660 489 500	1 123 179 946	67 176	13 670 611	1 905 011 944	10 471 408
Current assets	6 943 028 041	716 637 465	13 179 005 975	484 157 339	3 011 926 677	2 713 966 957	626 809 630
Non-current liabilities	(284 721 359)	–	(185 371 585)	–	(3 835 616)	(29 710 594)	(1 647 410)
Current liabilities	(4 448 434 680)	(165 777 027)	(7 507 344 668)	(222 580 061)	(1 990 795 999)	(3 652 553 422)	(587 723 394)
Net assets (100%)	**2 427 992 710**	**1 211 349 938**	**6 609 469 668**	**261 644 454**	**1 030 965 673**	**936 714 885**	**47 910 234**
Group's share of net assets	**929 921 208**	**605 674 969**	**3 125 419 922**	**130 822 227**	**505 173 180**	**458 990 294**	**23 476 015**
Revenue	13 715 855 806	–	22 059 327 075	286 358 695	2 230 992 573	2 146 607 580	855 561 115
Depreciation and amortization	3 835 633	–	179 955 991	9 144	1 611 916	108 736 642	3 843 334
Interest income/cost	(113 447 843)	(49 568 891)	(46 089 910)	43 053 551	113 199 149	(37 376 287)	(4 812 198)
Income tax expenses	–	–	–	59 840 547	147 917 021	67 234 730	–
Profit from continuing operations (100%)	**676 872 323**	**(143 870 736)**	**1 988 396 621**	**193 743 294**	**521 467 207**	**149 811 290**	**31 724 536**
Other comprehensive income (100%)	–	–	–	–	–	–	–
Group's share of total comprehensive income	**259 242 100**	**(71 935 368)**	**940 253 110**	**96 871 647**	**255 518 931**	**73 407 532**	**15 545 023**

Equity accounted investee are shown in related parties - Note No. (37)

20-1 Goodwill from previously recognized share of earnings or losses from Equity-method

In Thousands	**1 January 2026**
Cash consideration transferred	234 416
Less:	
Fair value of identifiable net assets – Note No. (20-1-1)	(222 830)
Goodwill	11 586

20-1-1 Identifiable assets acquired, and liabilities acquired:

The following table summarizes the recognized amounts of assets acquired and liabilities assumed at the date of acquisition.

Identifiable assets and liabilities	**Net Book Value**	**Fair Value Adjustments**	**Fair Value**
Fixed assets	36 283	7 709	43 992
Other assets	1 287	352 157	353 444
Inventory	149 409	5 109	154 518
Trade receivable	134 810	–	134 810
Investment in debt securities at amortized cost	54 613	–	54 613
Debtors and other debit balances	2 314	–	2 314
Cash and cash equivalents	9 412	–	9 412
Provisions	(18 096)	–	(18 096)
Deferred tax liability	–	(32 851)	(32 851)
Due from related parties	(133 887)	–	(133 887)
Suppliers and contractors	(194 116)	–	(194 116)
Creditors and other credit balances	(2 769)	–	(2 769)
Total identifiable net assets acquired	**39 260**	**332 124**	**371 384**
60% Of Adjusted Book Value of Net Assets Acquired			**222 830**

20-2 Purchase gain from acquisition of Thomaseen international filter manufacturing LLC

In Thousands	1 January 2026
Cash consideration transferred	3 900
Less:	
Fair value of identifiable net assets – Note No. (20-2-1)	(77 914)
Gain arising from the acquisition of an equity-accounted investee	74 014

20-2-1 Identifiable assets acquired, and liabilities acquired:

The following table summarizes the recognized amounts of assets acquired and liabilities assumed at the date of acquisition.

Identifiable assets and liabilities	Net Book Value	Fair Value Adjustments	Fair Value
Fixed assets	97 968	33 345	131 313
Inventory	1 053	(52)	1 001
Investment in debt securities at amortized cost	65	–	65
Cash and cash equivalents	5 083	–	5 083
Provisions	(3 861)	–	(3 861)
Deferred tax liability	–	(2 990)	(2 990)
Creditors and other credit balances	(754)	–	(754)
Total identifiable net assets acquired	**99 554**	**30 303**	**129 857**
60% Of Adjusted Book Value of Net Assets Acquired			**77 914**

20-3 Effect of loss of control of subsidiaries

During the period, the Company sold a portion of its shares in October Dry Port Company to CMA Company and entered into a partnership agreement, resulting in Elsewedy Electric Company's shareholding reaching 65%, along with the loss of operational and financial control over October Dry Port Company. Consequently, October Dry Port Company was accounted for as an equity-accounted investee as at 30 June 2026. The Company revaluated the retained shares at fair value as at the date control was lost, resulting in gains from the revaluation and sale, which were classified within the statement of profit or loss for the period.

Gain on disposal of investments	
Net sale proceeds	368 115 069
Net revaluation of investment in aassociate companies	384 341 720
Derecognition of the carrying amount of non-controlling interests	13 357 633
Derecognition of the carrying amount of assets and liabilities of the subsidiary at the of loss of control date	(59 209 367)
Carrying amount of shares sold at the date control was lost	(163 628 938)
Gain on sale and revaluation of investments in associate companies	542 976 117

The following represents the net losses of October Dry Port Company:	**From 1 January 2026 till date of loss of control**
Revenues	42 330 670
Cost of revenues	(47 494 375)
Gross profit	**(5 163 705)**
Other revenues	10 553 446
Selling and distribution expenses	(323 464)
General and administrative expenses	(4 464 799)
Other expenses	(1 384 137)
Operating profit	**(782 659)**
Finance income	391 895
Finance costs	(96 825 922)
Net finance costs	**(96 434 027)**
Profit for the Period before tax	**(97 216 686)**
Income tax expense	-
Profit for the period after tax	**(97 216 686)**
Profit attributable to:	
Owners of the parent company	(75 285 574)
Non-controlling interests	(21 931 112)
	(97 216 686)

For cashflow purposes	
Net movement in investment in associate companies	794 674 187
Derecognition of the carrying amount of assets and liabilities of the subsidiary at the date control was lost	59 209 367
Gain on sale of investments	384 341 720
Derecognition of the carrying amount of non-controlling interests	(13 357 633)
Derecognition of the carrying amount of shares sold at the loss of control date	163 628 938
	1 388 496 579

21- Trade and other receivables

EGP	30 June 2026	31 December 2025
Trade receivables	458 200 922	373 493 039
Retention receivables	703 749 295	1 048 090 213
Other receivables	6 251 306	6 497 270
	1 168 201 523	**1 428 080 522**

- The trade and other receivables balance amounted to EGP 1 168 201 523 as of 30 June 2026 represents the present values of these items.

22- Intangible assets and goodwill

EGP	Goodwill *	Development cost **	Total
Cost as at 1 January 2025	**1 152 468 130**	**1 296 115 653**	**2 448 583 783**
Additions during the year	69 905 739	358 616 101	**428 521 840**
Disposals during the year	-	(4 347 141)	**(4 347 141)**
Effect of movement in exchange rates	124 547 648	84 582 167	**209 129 815**
Cost as at 31 December 2025	**1 346 921 517**	**1 734 966 780**	**3 081 888 297**
Cost as at 1 January 2026	**1 346 921 517**	**1 734 966 780**	**3 081 888 297**
Additions during the period*	-	171 579 238	**171 579 238**
Disposals during the period	-	(17 024 653)	**(17 024 653)**
Effect of movement in exchange rates	180 728 949	3 528 685	**184 257 634**
Cost as at 30 June 2026	**1 527 650 466**	**1 893 050 050**	**3 420 00 516**
Accumulated amortization as of 1 January 2025	**(352 491 010)**	**(636 898 225)**	**(989 389 235)**
Amortization during the year	-	(78 072 847)	**(78 072 847)**
Impairment loss during the year	(77 754 298)	-	**(77 754 298)**
Amortization of disposals during the period	-	254 817	**254 817**
Effect of movement in exchange rates	(130 293 291)	(57 816 498)	**(188 109 789)**
Accumulated amortization as of 31 December 2025	**(560 538 599)**	**(772 532 753)**	**(1 333 071 352)**
Accumulated amortization as of 1 January 2026	**(560 538 599)**	**(772 532 753)**	**(1 333 071 352)**
Amortization during the period	-	(42 098 751)	**(42 098 751)**
Accumulated amortization of disposals	-	17 024 653	**17 024 653**
Effect of movement in exchange rates	(159 731 653)	(766 370)	**(160 498 023)**
Accumulated amortization of disposal during the period as of 30 June 2026	**(720 270 252)**	**(798 373 221)**	**(1 518 643 473)**
Net book value as of 30 June 2026	**807 380 214**	**1 094 676 829**	**1 902 057 043**
Net book value as of 31 December 2025	**786 382 918**	**962 434 027**	**1 748 816 945**

- The amortization of intangible assets charged to the condensed interim consolidated statement of profit or loss was as follows:

EGP	Note.no	2026	2025
Cost of revenues recognized at point of time	(6-1-1)	4 561 901	6 952 291
Selling and distribution expenses	(7)	1 735 518	3 053 645
General and administrative expenses	(8)	35 801 332	22 015 333
		42 098 751	**32 021 269**

* The net book value of Goodwill amounted to EGP 807 380 214 as of 30 June 2026 includes a goodwill that resulted from the acquisition of energy companies' group in Greece during September 2019 amounted to EGP 676 353 116 and EGP 124 064 298 during October 2024. The management reviews the goodwill of energy companies in Greece at the end of each year. The assumptions used to determine the recoverable amount of goodwill are subject to

testing to identify any possible impairment, the recoverable amount for the unit is determined based on the use value through the application of discount rates and estimated future cash flow. The goodwill impairment test is carried out at the Company level. The determination is made through the present value of the estimated future cash flows, as expected to be generated by CGU- by applying (Discounted Cash Flow Method). Cash flows are estimated using the most recent budgets approved by the management, and based on reasonable and justified assumptions, which represent the best possible and updated information available at the reporting date. The management evaluates the rationality of the underlying assumptions with regard to the projected cash flows by identifying the causes of differences between past and current projected cash flows. The management also ensures that the assumptions used in estimating the currently projected cash flows are consistent with past actual results. From the carried-out impairment test the following amount was recognized as an impairment expense.

Subsidiary Name	**30 June 2026**	**30 June 2025**
Kallisti energiaki s.a.	-	9 539 519
Hydroelectriki achaias s.a.	-	5 371 333

In order to determine the recoverable value of the cash generating unit, the management calculates the value in use, using the discounted future cash flows.

Subsidiary Name	**Valuation Method**	**Important Inputs that Cannot Be Observed**
KALLISTI ENERGIAKI S.A.	Discounted Cash Flows	Discount Rate: 6.6%
HYDROELECTRIKI ACHAIAS S.A.	Discounted Cash Flows	Discount Rate: 6.6%

The Company analyzed the sensitivity of recoverable amounts according to a 1% change in the basic assumption of the discount rate.

The net carrying amount includes the most important development cost of the following subsidiaries:

Subsidiary Name	**30 June 2026**	**31 December 2025**
Iskraemeco – Slovenia	734 510 215	669 839 811
Energy Bank I	209 515 569	155 543 116
Energy Bank II	80 596 766	79 762 824

These balances represent capitalized development cost represents the incurred cost related to the meter technology, its communication devices, and the operating software related to. Development costs are amortized using straight line method based on the expected useful life for these assets.

23- Inventories

EGP	**30 June 2026**	**31 December 2025**
Raw materials and supplies	36 314 459 175	25 978 804 328
Work in progress	10 183 044 517	7 715 483 601
Finished goods	12 720 489 898	10 679 748 368
Construction work in process	6 373 277 434	5 005 111 808
Goods in transit	13 548 849 159	10 480 896 465
	79 140 120 183	**59 860 044 570**

- Inventories' balances are presented in net after deducting the write-down balance amounting to EGP 7 132 338 306. (7 052 173 605 EGP for the financial year ended 31 December 2025).
- Inventory write-down with the amount of EGP 414 337 419 for the financial period ended 30 June 2026 (EGP 339 044 068 for the financial period ended 30 June 2025) was charged to the cost of recognized revenues at a point in time – Note No. (6-1-1).

24- Industrial Real Estate Development

EGP	30 June 2026	31 December 2025
Real Estate Development Land	10 079 073 571	10 088 225 727
	10 079 073 571	**10 088 225 727**

- Industrial Real Estate Development represents land on which infrastructure works are carried out to be ready for sale. The caption represents the value of work in progress related to the followings land plots.

Location	Beginning Balance	Additions / (disposals)	Development work	Ending balance
Tenth of Ramadan	5 599 766 798	(613 438 549)	113 029 212	5 099 357 461
Sadat	930 510 104	(69 830 730)	42 912 309	903 591 683
Alamein	36 875 000	-	19 500	36 894 500
Ain Sokhna	997 208 118	(10 667 068)	496 514 795	1 483 055 845
New October	1 669 770 965	10 033 042	8 461 675	1 688 265 682
Borg El Arab	854 094 742	-	13 813 658	867 908 400
Total	**10 088 225 727**	**(683 903 305)**	**674 751 149**	**10 079 073 571**

25- Contract assets

EGP	30 June 2026	31 December 2025
Contract assets	40 120 850 474	29 894 579 591
	40 120 850 474	**29 894 579 591**

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group issues an invoice to the customer.

26- Trade and other receivables

EGP	30 June 2026	31 December 2025
Trade receivables	65 672 645 622	64 825 687 331
Notes receivables	3 727 817 344	5 103 061 142
Advance payments to suppliers	31 058 160 997	23 031 126 427
Retention receivable	8 308 603 448	7 783 608 821
Prepaid expenses	4 054 201 677	4 423 491 016
Tax authority – Value added tax	6 846 829 503	4 915 279 458
Deposits with others	1 324 119 357	918 535 456
Other receivables	9 229 117 444	5 259 007 518
	130 221 495 392	**116 259 797 169**

- Trade and other receivables are presented in net amount after impairment amounted to around EGP 5.756 billion as of 30 June 2026. Compared to (EGP 5.137 billion as of 31 December 2025).

27- Investment in debt securities at amortized cost.

EGP	30 June 2026	31 December 2025
Face value of treasury bills (More than 3 months)	2 712 043 975	752 408 822
Less:		
Treasury bills interests not due	(111 465 621)	(45 898 122)
Net carrying amount	**2 600 578 354**	**706 510 700**

28- Cash and cash equivalents

EGP	30 June 2026	31 December 2025
Banks - Time deposits	18 154 132 041	9 689 133 470
Banks - Current accounts	34 416 393 544	32 157 705 581
Cash on hand	205 138 573	102 369 573
Cash and cash equivalents	**52 775 664 158**	**41 949 208 624**

29- Share capital

Authorized share capital

The Company's authorized share capital is EGP 5 billion.

Issued and paid-up capital

The issued and fully paid-up capital of the Company as of 1 January 2017 amounted to EGP 2 234 180 000 distributed over 223 418 000 shares at a par value EGP 10 each. The Extraordinary General Assembly meeting of the Company decided on 4 May 2017 to write off 5 million treasury shares and accordingly the company's issued and paid-up capital become EGP 2 184 180 000 distributed over 218 418 000 shares at a par value of EGP 10 per share.

On 22 May 2018, the Extraordinary General Assembly Meeting of the Company approved the split of the par value of the Company's shares to one Egyptian pound instead of ten Egyptian pounds. This amendment was annotated in the Commercial Register of the Company on 8 August 2018.

The Management of El Sewedy Electric Company reduced the company's issued capital by the value of treasury shares purchased during the period from 24 June 2020 to 28 June 2020 and the shares purchased during the period from 1 July 2020 until 30 September 2020 with a total number of 13 402 124 shares accordingly, the number of shares became 2 170 777 876 shares. The commercial register of the company was announced on 17 October 2022.

On April 18, 2024, the management of El Sewedy Electric Company has invited the company's extraordinary general assembly to approve the reduction of the company's issued capital by retirement the treasury shares owned by the company that have reached the end of their holding period, totaling 30 000 000 shares with a par value of 30 000 000 Egyptian pounds. After the reduction, the company's issued capital will amount to 2 140 777 876 Egyptian pounds. The amendment to Article (6) of the Statute was approved, limiting the company's licensed capital to EGP 5 billion and limiting the capital of the exporting company to EGP 2 140 777 876 spread over 2 140 777 876 shares worth each EGP 1 share, the Company's commercial registration was registered on 22 May 2024.

- The percentage of the main shareholders of El Sewedy family, who shares exceed 5% each, represent 67.99% of the total company's capital.

In light of the approval of the Financial Supervisory Authority on May 30, 2024, to publish the announcement of the optional purchase offer submitted by Electra Investment Holding Limited to purchase up to 531,840,580 shares, representing 24.5% of the shares of El Sewedy Electric LLC, at a cash price of 1.05 US dollars per share, and in accordance with the requirements of the Financial Supervisory Authority, the company held a board of directors meeting on May 30, 2024, that approved appointing an independent financial consultant to prepare a study of the fair value of the share.

- The board of directors unanimously approved, at the meeting held on June 27, 2024, the publication of a statement regarding the board's position on the voluntary tender offer made by Electra Investment Holding Restricted Limited to acquire a percentage of 24.5%, with a minimum of 15%, of the issued shares of El Sewedy Electric Company. in accordance with Article (338) of the executive regulations of Capital Market Law No. 95 of 1992. The board was also briefed on the findings of the independent financial advisor tasked with assessing the fair value of the shares, which was determined to be 52.38 Egyptian pounds per share.

- On July 17, 2024, 19.98% of the total shares of Elsewedy electric company (S.A.E.) was purchased by (Electra Investment Holding Restricted Limited).
- Capital structure is as follows on 30 June 2026:

Shareholder	No. of Shares (Share)	Owner percentage
Sadek Ahmed Sadek Elsewedy	534 980 391	24.99%
Ahmed Ahmed Sadek Elsewedy	534 980 391	24.99%
Mohamed Ahmed Sadek Elsewedy	385 602 690	18.01%
Electra Investment Holding restricted limited	403 997 835	18.87%
Other shareholders	279 794 409	13.07%
ESOP shares issued not granted *	1 422 160	0.07%
	2 140 777 876	**100**

* The Extraordinary General Assembly approved a reduction in the Company's issued share capital through the cancellation of 1 422 160 unallocated shares reserved under the Employee Share Incentive Program, following the expiration of the program without renewal. The capital reduction was subsequently recorded in the Commercial Register on 16 July 2026.

29-1 Capital management

The Group’s policy is to maintain a strong capital base, in order to maintain shareholders, creditors and market confidence and to support future development.

The objective of the Group’s management from managing capital is to maintain the Group ability to continue in order to realize a return for shareholders and provide benefits to other parties in order to gain market confidence and support future development. The Group’s management also aims to maintain the best capital structure, the matters which lead to a reduction in the cost of capital.
To maintain the best capital structure, the management monitors the return on capital, in addition to the policy of distributing dividends to shareholders, and that comes from changing the value of dividends paid to shareholders, reducing the capital, issuing new capital shares, or reducing the debts due from the Group.
The Group’s management monitors the capital structure using the ratio of net debts to total equity. The net debt is represented in total trade and other payable and borrowing less cash and cash equivalents. The total capital is represented in the total equity of the Company as shown in the condensed interim consolidated statement of financial position.
The net debt to total equity ratio is as follows:

EGP	30 June 2026	31 December 2025
Total liabilities after deducting deferred tax liability and provisions	278 764 466 976	222 052 177 820
Less: Cash and cash equivalents	(52 775 664 158)	(41 949 208 624)
Net debt	**225 988 802 818**	**180 102 969 196**
Total equity	76 024 598 402	71 989 844 931
Net debt to equity ratio	**2.97**	**2.50**

30- Reserves

EGP	Note No.	30 June 2026	31 December 2025
Legal reserve	(30−1)	1 269 757 370	943 475 502
Foreign operations translation differences	(30−2)	4 829 794 770	6 380 687 210
		6 099 552 140	**7 324 162 712**

30-1 Legal reserve

According to the Companies Law and the Article of association of the El Sewedy Electric (S.A.E) “parent Company’’, 5% of the annual net profit is set aside and deducted to form a legal reserve which is not distributable. The transfer to legal reserve ceases once the reserve reaches 50% of the Company’s issued capital. The legal reserve may be used to increase capital or cover losses. If the legal reserve balance falls below the maximum limit, the Company is required to allocate 5% of net annual profits until the reserve reaches 50% of the issued share capital again.

30-2 Foreign operations translation differences

-The translation reserve comprises foreign currency differences arising from the translation of the financial statements of foreign components.

31- Loans and borrowings

EGP	30 June 2026	31 December 2025
Current liabilities		
Loans – current portion	30 391 737 366	26 673 246 745
Banks- credit facilities	45 511 006 111	27 183 559 774
Lease liabilities –current portion	30 016 853	31 690 280
	75 932 760 330	**53 888 496 799**
Non-current liabilities		
Loans – non-current portion	7 558 722 304	8 605 301 580
Lease liabilities – non-current portion	513 729 865	15 413 418
	8 072 452 169	**8 620 714 998**
	84 005 212 499	**62 509 211 797**

- Reconciliation of movements of liabilities to cash flows arising from financing activities:

EGP	Loans & Credit Facilities	Lease Liabilities
Balance at 1 January 2026	**62 462 108 099**	**47 103 698**
Changes in financing cash flows		
Proceeds from loans and borrowings	27 230 593 954	-
Payment of loans and borrowings	(6 265 399 661)	-
Payment of lease contract liabilities	-	(80 209 238)
Total changes from financing cash flows	**20 965 194 293**	**(80 209 238)**
The effect of changes in foreign exchange rates and translation	34 163 489	(16 440 721)
New lease contracts	-	537 825 324
Disposed lease contracts	-	(6 336 252)
Interest expense	3 658 938 293	61 803 907
Interest paid	(3 658 938 293)	-
Balance at 30 June 2026	**83 461 465 781**	**543 746 718**

- The average interest rate on loans and credit facilities in Egyptian pounds is 20.33 %, including the Central Bank of Egypt lending rate, as for the US dollar and foreign currencies, the average interest rate is 5.26%.
- The loans and credit facilities granted to the Company and its subsidiaries which are guaranteed by promissory notes from subsidiaries within the limit of an amount of EGP 14 Billion, USD 1.12 Billion, Euros 24 million, Algerian dinars 34.8 Billion for the purchase of machinery and equipment.
- There is no pledge on property, plant and equipment against the outstanding balances of loans and borrowings.
- The liabilities of finance lease contracts for the current and non-current portion were included under the loans and borrowings according to the requirements of Egyptian Accounting Standard No. (49)
- Lease Contracts. - Elsewedy Electric signed a credit facility agreement on 22 December 2022, with the Africa of Export Import bank with an amount of USD 200 million to finance or obtain credit support for payment of obligations for import of goods and services from suppliers in order to secure credit support for engineering, purchases and construction services in Africa and the Middle East and for the Company's general purposes.

32- Trade and other payables

EGP	30 June 2026	31 December 2025
Trade and notes payables	44 213 608 270	42 179 848 252
Tax Authority	6 282 165 390	6 125 898 354
Retention payables- construction projects *	3 561 281 077	3 068 965 240
Accrued expenses	13 762 602 469	12 348 847 779
Dividends payable	327 434 491	100 022 147
Other trade payable	11 406 103 837	5 072 080 272
	79 553 195 534	**68 895 662 044**

* Retention payables – is retention against turnkey project that is retained from contractors against work done by them.

33- Contract liabilities

EGP	30 June 2026	31 December 2025
Contract liabilities	(106 859 917 358)	81 266 224 686
	(106 859 917 358)	**81 266 224 686**

These liabilities represent the Group's obligation to transfer revenue to a customer for which the Group has received consideration (or the amount is due) from the customer.

34- Provisions

EGP	Balance on 1 January	Formed During the period	Used During the period	No longer required	Effect of loss of control of subsidiaries	Effect of movement in exchange rate	Balance on 30 June
Non-Current provisions							
Provision for warranty, lawsuits and contractual risks (34-1)	411 807 115	-	(886 236)	-	-	66 313 653	**477 234 532**
Provision for claims	496 943 512	20 022 228	-	-	-	32 723 093	**549 688 833**
Provision for restoring the sites	550 095 527	-	-	-	(550 095 527)	-	**-**
Balance as of 30 June 2026	**1 458 846 154**	**20 022 228**	**(886 236)**	**-**	**(550 095 527)**	**99 036 746**	**1 026 923 365**
Balance as of 31 December 2025	**942 646 031**	**135 977 485**	**(969 571)**	**-**	**-**	**381 192 209**	**1 458 846 154**
Current provisions							
Provision for warranty, lawsuits and contractual risks (34-1)	**10 921 586 026**	634 576 673	(1 265 264 731)	(272 818 769)	(31 501 874)	(638 951 983)	**9 347 625 342**
Provision for Training and Rehabilitation (34-2)	**767 909 548**	72 578 142	-	-	-	-	**840 487 690**
Takaful contribution provision (34-3)	**715 717 480**	106 588 144	(2 451 678)	(465 041)	-	4 727 422	**824 116 327**
Balance as of 30 June 2026	**12 405 213 054**	**813 742 959**	**(1 267 716 409)**	**(273 283 810)**	**(31 501 874)**	**(634 224 561)**	**11 012 229 359**
Balance as of 31 December 2025	**13 439 558 878**	**1 443 339 504**	**(570 302 929)**	**(1 407 601 216)**	**-**	**(499 781 183)**	**12 405 213 054**
Balance as of 30 June 2026	**13 864 059 208**	**833 765 187**	**(1 268 602 645)**	**(273 283 810)**	**(581 597 401)**	**(535 187 815)**	**12 039 152 724**
Balance as of 30 December 2025	**14 382 204 909**	**1 579 316 989**	**(571 272 500)**	**(1 407 601 216)**	**-**	**(118 588 974)**	**13 864 059 208**

34-1 Provision for Guarantees, lawsuits, and contractual risks

This provision represents guarantees and specific allocations related to the financial structure of the group's companies, which are used and supported in an organized manner. These allocations are made within the limits of the group's general policies.

34-2 Provision for training and qualification employees

According to Law No. 12 of 2003, "Labor law", a fund is established to finance training and rehabilitation with a public legal personality, under the competent minister, this is in order to finance the companies, development and modernization of training centers and programs aimed to aligning the needs of the local and private labor market. 1% of the net profits of the companies, subject to the provisions of this Law- in which more than 10 workers are employed- is considered as a resource of the Fund.

The Labor Law was amended on May 3, 2025, to Law No. 14 of 2025, which repealed Law No. 12 of 2003. This amendment stipulates that the Training and Rehabilitation Financing Fund will operate at the national level based on the labor market's needs, aligning with the requirements of sectoral employers' organizations established by law. According to Article 20 of this law, the fund's resources will be derived from 0.25% (one-quarter of a percent) of the minimum insurance wage in public sector organizations, public business sector companies, and private sector entities employing 30 or more workers. The contribution will be no less than ten Egyptian pounds and no more than thirty Egyptian pounds per employee. The establishment is responsible for and obligated to pay this annual contribution in exchange for services outlined in Article 20 of the law.

34-3 Takaful contribution provision – Current Provisions

This provision related to the application of law No. (2) of year 2018 "Comprehensive System Health Insurance" that was issued by the parliament establishing an economic public authority called the General Authority for Comprehensive Health Insurance. This law was imposed on individuals and companies to deduct 2.5 per thousand from their total annual revenues under the name of Takaful contribution expense.

35- Capital Commitments

The value of the capital commitments, expected to be settled within one year from the date of the Condensed interim consolidated financial statements, is presented as follows:

EGP (Millions)	30 June 2026	31 December 2025
Contractual agreement– purchasing of property plant and equipment	0.754	0.168

36- Contingent liabilities

EGP (Millions)	30 June 2026	31 December 2025
Uncovered portion of letters of guarantees and letter of credits	129 199	115 996

37- Related parties transactions - continued

The transactions with the related parties are transactions between group's companies and these parties. Those transactions are made according to conditions approved by the group's management , the main transactions and it's volume and the balances resulted from them at 30 June 2026 are as follows :

EGP (Billions)	30 June 2026	31 December 2025
Sales to the related parties	9.2	29.8

	Type of relationship	Nature of transactions	Net volume of transactions		Balances as of	
EGP			**2026**	**2025**	**30 June 2026**	**31 December 2025**
Classified as non-current assets (Due from related parties)						
Aswan 21 Company	Associate	Loan	(24 508 702)	(19 864 509)	88 777 411	113 286 113
					88 777 411	**113 286 113**
Classified as current assets : (Due from related parties)						
Zesco company	Shareholder in a subsidiary	Sales	(72 633 226)	187 860 617	420 110 166	492 743 392
ELSewedy for Electric Equipment and Cables Company	Executive management member	Sales	100 335 310	(192 626 500)	230 398 005	130 062 695
El Sewedy for Electrical constructions Co. - Algeria	Associate	Sales	856 886	(1 693 596)	29 289 378	28 432 492
EMAS Company	Executive management member	Payments on behalf	(15 657 046)	(39 373 556)	-	15 657 046
Giad cables Company	Associate	Sales	171 738 232	4 504 762	537 067 147	365 328 915
Al Oula for industrial parks development Company	Associate	Sales	1 009 370	(8 633 658)	1 009 370	-
GAMA – Al Rowad	Joint venture	Sales	-	(9 429 016)	-	-
Iskarmeko Company -Malaysia	Associate	Sales	499 244	(196 787)	4 563 930	4 064 686
Tanzania project Company	Joint venture	Sales	150 649 390	255 661 428	669 551 250	518 901 860
Iskara Argentina Company	Associate	Sales	(78 979 978)	78 979 978	-	78 979 978
El Sewedy Cables Erbil Company -Iraq	Associate	Sales	175 174 528	210 656 508	469 841 145	294 666 617
El Sewedy Cables Company - Yemen	Subsidiary under liquidation	Sales	25 849 305	(49 674 918)	774 155 153	748 305 848
El Sewedy watania for Industries and Engineering projects (SWIEP) Company	Associate	Sales	41 136 082	(415 615 582)	258 562 112	217 426 030
SC Zone utilities Company	Associate	Sales	156 922 987	(28 145 707)	179 030 022	22 107 035
Ranen for Energy Company	Associate	Sales	29 737 568	62 981 029	368 212 814	338 475 246
Solera for environmental solutions	Executive management member	Sales	11 553 079	34 525 371	46 078 450	34 525 371
El Sewedy wideson company	Shareholder in a subsidiary	Sales	(55 339 982)	445 920 676	390 580 694	445 920 676
October Dry Port Company	Associate	Payments on behalf	772 972 888	-	772 972 888	-
Others	Related Parties	Sales	122 580 080	(76 701 031)	304 611 985	182 031 905
Less: Expected credit loss on related parties					(1 134 685 828)	(1 100 109 685)
					4 321 348 681	**2 817 520 107**
Total due from related parties					**4 410 126 092**	**2 930 806 220**

37- **Related parties transactions - continued**

EGP	Type of relationship	Nature of transactions	Net volume of transactions 2026	Net volume of transactions 2025	Balances as of 30 June 2026	Balances as of 31 December 2025
Classified as non-current liabilities: (Due to related parties)						
PV Power Plant company	Associate	Loan	1 447 209	(62 612 333)	33 446 481	31 999 272
					33 446 481	**31 999 272**
Classified as current liabilities: (Due to related parties)						
Doha Cables company-Qatar	Associate	Purchases	(1 269 988 976)	3 541 985 332	2 552 405 499	3 822 394 475
Senyar Holding Qatar company	Associate	Purchases	(209 405 496)	(73 657 540)	344 191 984	553 597 480
Egyptian company for mechanical and electrical projects (Kahromecha) company	Associate	Payments on behalf	-	-	1 417 844	1 417 844
Red sea copper company	Under liquidation	Purchases	11 019 514	(22 514 780)	348 230 783	337 211 269
Al Rowad company comoros	Joint venture	Purchases	189 247 626	(181 635 996)	189 247 626	-
Iskra company Argentina	Associate	Purchases	118 236 110	(11 548 704)	118 236 110	-
Al Rowad company Saudi Arabia	Joint venture	Purchases	19 408 478	-	19 408 478	-
Elsewedy Electromechanical	Associate	Purchases	3 499 934	-	3 499 934	-
Others	Related parties	Purchases	21 070 002	(137 098 379)	240 532 653	219 462 651
					3 817 170 911	**4 934 083 719**
Total due to related parties					**3 850 617 392**	**4 966 082 991**

Significant transactions with key management personnel represented in:

EGP	For the six months period ended 30 June 2026	For the six months period ended 30 June 2025
Salaries, allowances and dividends for key management personnel	418 000 000	355 071 869

List of subsidiaries companies

The following are the most important subsidiaries and branchces of Elsewedy Electric company as at 30 June 2026 that consolidated in the condensed interim consolidated financial statements:

	Date of acquisition/ foundation	Foundation Country	Nature of contribution	% of share
Egyptian Company for Advanced Industries	21/06/2005	Egypt	Direct	98
United Metals Company	23/06/2005	Egypt	Direct	99.8
Egytech Cables Company	25/12/2005	Egypt	Direct	99.98
Elsewedy Special Cables Company	25/12/2005	Egypt	Direct	99.98
Elsewedy Electric International Co. (previously External cables).	19/04/2006	Egypt	Direct	99.96
United Wires Company	11/2/2006	Egypt	Direct	99.94
El sewedy Polymers (previously Egyptian plastic industries company)	24/12/2006	Egypt	Direct	99.97
Elsewedy Cables (previously Elsewedy Cables Egypt)	21/02/2007	Egypt	Direct	100
Elsewedy electric for electrical products (Previously Elsewedy transformer)	30/04/2011	Egypt	Direct	99.87
Elsewedy Electric for Transmission and Distribution	21/10/2007	Egypt	Direct	99.97
Elsewedy Power	27/09/2007	Egypt	Direct	99.84
Elsewedy Sedco for Petroleum Services	1/10/2008	Egypt	Direct	96
Iskraemeco Energy Measurment Misr	18/02/2008	Egypt	Indirect	99.12
Iskraemeco - Slovenia	1/1/2008	Slovenia	Indirect	99.7
Egyptian Company for Insulators	30/06/2008	Egypt	Direct/Indirect	74.83
Elsewedy Electric Co. For Trading and Distribution.	21/12/2008	Egypt	Direct/Indirect	99.8
Elsewedy Electric for Infrastructure (Previously Siag Elsewedy tower)	17/08/2008	Egypt	Direct	99
Elsewedy Electric for Power System Projects company	31/12/2008	Egypt	Direct	99.98
Rowad Modern Engineering Co.	30/06/2010	Egypt	Indirect	51
Elsewedy Sedco for Electrical Industries	30/06/2010	Egypt	Indirect	99.98
SDM for Developments and Managements Co.	14/01/2018	Egypt	Direct	100
Souq Misr Company	3/11/2018	Egypt	Direct	75
Egyptian company for Solar Energy Development	7/10/2016	Egypt	Direct	51
Elsewedy Electric Company – Dubai (LLC)	30/9/2016	Emirates	Indirect	100
Elsewedy Electric Company – Tanzania Branch	8/11/2019	Tanzania	Direct	100
Elsewedy Electric for Environmental solution	2/1/2020	Egypt	Direct	100
Elsewedy Electric International FZE	8/11/2020	Dubai	Direct	100
3W Network – Emirates	30/06/2010	Emirates	Indirect	99.97
Elsewedy Energy limited Co.	3/6/2019	Cyprus	Indirect	99.84
Kallisti Energiaki S.A.	24/06/2019	Greece	Indirect	99.84
Aioloki Adres S.A.	25/06/2019	Greece	Indirect	99.84
Aioliki Kylindrias S.A.	26/06/2019	Greece	Indirect	99.84
Hydroelectriki Achaias S.A.	27/06/2019	Greece	Indirect	99.84
Elsewedy Transformers Indonesia limited	1/6/2021	Dubai	Indirect	100
Elsewedy Transformers Pakistan limited	1/6/2021	Dubai	Indirect	100
Elsewedy Telecom Cables	1/8/2021	Egypt	Indirect	100
International Cables company	15/09/2021	Egypt	Indirect	100
Validus Engineering – Pakistan	15/5/2021	Pakistan	Indirect	100
Elsewedy Electric – Indonesia	21/05/2021	Indonesia	Indirect	95
Elsewedy Electric Holding Company Saudi Arabia	13/03/2023	Saudi Arabia	Direct	100
Riada for Engineering Projects Managements	3/7/2023	Egypt	Direct	100
Profession Investition Holding AG	11/12/2019	Switzerland	Direct	100
First leader Holding AG	11/12/2019	Switzerland	Indirect	100
Pyramids Development Industrial Parks	27/9/2007	Egypt	Direct & indirect	100
Pyramids Zona Franca Egypt For Industrial Parks Development	30/6/2010	Egypt	Direct & indirect	95
Elastmold Company	22/2/2006	Egypt	Indirect	99.6

Profit from Investments in Subsidiaries

In October 2025, the Group carried out a business combination through the acquisition by El Sewedy Electric (the parent company) of 67.8% of the issued shares of Elmasala For Manufacturing Cable Accessories Company. As a result of this transaction, the Group obtained control over the acquired company due to its ability to direct the financial and operating policies of the company and to benefit from the variable returns associated with its investment.

The purpose of this acquisition is to strengthen the Group's presence in the cables and accessories sector, expand its product base, and enhance its competitiveness by adding a new line of business with strategic value.

The acquisition was recognized as a business combination in accordance with the Business Combinations Standard. The consideration transferred was measured at fair value at the acquisition date. The identifiable assets and liabilities of the acquired company were also recognized at fair value at that date.

The following table presents a summary of the consideration transferred and the fair value of the net identifiable assets acquired at the acquisition date:

	October 2025
Cash consideration transferred	79 225 000
Less:	
Fair value of identifiable net assets	142 260 000
Group share of fair value of identifable assets (67.8%)	96 452 280
Bargain purchase	17 227 280

Identifiable assets and liabilities acquired

Fixed assets	67 988 052
Inventory	93 482 960
Trade receivables	4 696 518
Debtors and other debit balances	6 908 161
Cash and cash equivalents	14 062 023
Deposits	2 867 081
Deferred tax liability	(17 659 069)
Bank overdraft	(21 276 821)
Creditors and other credit balances	(4 808 905)
Provisions	(4 000 000)
Total identifiable net assets	**142 260 000**
Total identifiable net assets acquired	**96 452 280**

Equity-accounted investees

The following table showes the equity accounted investees as at 30 June 2026 due to the existence of significant influence from the parent company over them

Company name	Date of acquisition/ foundation	Foundation Country	Nature of contribution	% of share
Giad cables company	24/4/2002	Sudan	Indirect	45
Elsewedy Cables - Erbil-Iraq	07/10/2007	Iraq	Indirect	50
Al Oula for industrial parks development	30/9/2009	Egypt	Direct/Indirect	50
Elsewedy Cables Qatar	20/4/2006	Qatar	Indirect	38.30
Senyar Industries Qatar Holding company	05/09/2008	Qatar	Indirect	50
Doha Cables Company	05/09/2008	Qatar	Indirect	47.29
SC zone utilities Company	12/01/2020	Egypt	Direct	49
Elsewedy Wataniya for Industries & Engineering Projects – SWIEP	06/01/2022	Egypt	Direct	49
Raneen for energy	06/12/2021	Qatar	Indirect	49
Thomassen Service Middle East -TSME	01/01/2026	United Arab Emirates	Direct	60
Thomassen International Filters Manufacturing LLC -TINT	01/01/2026	United Arab Emirates	Direct	60
October Dry Port Company	08/11/2020	Egypt	Direct	77.44

38- Basic and diluted earnings per share (EPS)

The calculation of EPS is based on the following profit attributable to ordinary shareholders and weighted-average number of shares outstanding is presented below:

For the purpose of calculating diluted earnings per share, an entity shall adjust profit or loss attributable to ordinary shareholders of the parent entity, and the weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares.

Basic/ Diluted earnings per share for Condensed interim consolidated financial statements.

	For the Six months ended 30 June		For the Three Months ended 30 June	
EGP	**2026**	**2025**	**2026**	**2025**
Profit for the period attributable to owners of the company	9 921 669 274	8 694 611 825	5 076 347 156	4 548 199 711
Less:				
Employees' share in profit (Expected)	(1 291 202 008)	(1 104 834 367)	(700 505 864)	(657 725 530)
Profit attributable to ordinary shareholders	**8 630 467 266**	**7 589 777 458**	**4 375 841 292**	**3 890 474 181**
Weighted-average number of shares				
Issued ordinary shares (share)	2 140 777 876	2 140 777 876	2 140 777 876	2 140 777 876
Less:				
ESOP shares issued not granted (share)	(1 422 160)	(1 422 160)	(1 422 160)	(1 422 160)
Weighted average number of ordinary shares at 30 June (share)	**2 139 355 716**	**2 139 355 716**	**2 139 355 716**	**2 139 355 716**
Basic/ Diluted earnings per share	**4.03**	**3.55**	**2.04**	**1.82**

39-1 Market price per share on the Egyptian Stock Exchange

EGP	30 June 2026	31 December 2025
Market price per share (SWDY.CA)	86.01	78.25

39- Non-controlling interests

EGP	Percentage	30 June 2026	31 December 2025
Rowad for Modern Engineering company	49%	1 446 997 239	1 429 746 019
El Sewedy Cables company– KSA Ltd.	40%	3 077 324 035	2 546 800 066
Egyptian company for Solar Energy	49%	335 744 672	297 486 825
El Sewedy Electric Zambia limited company	40%	381 579 938	453 204 753
Egyptian Co. For Electrical Insulators	25.17%	74 657 554	76 140 536
Pyramids Zona Franca - Egypt	5%	24 742 855	17 895 450
Others	-	336 223 562	297 704 732
		5 677 269 855	**5 118 978 381**

Non-controlling interests - Continued

The following table summarize the information related to subsidiaries companies that has a significant non-controlling interests before and after any elimination in the Group at 30 June 2026.

EGP	Rowad for Modern Engineering	EL Sewedy Cables - KSA Ltd.	Egyptian Co. for Solar Energy	EL Sewedy Electric - Zambia Ltd.	Egyptian Co. For Electrical Insulators	Pyramids Zona Franca Egypt for Industrial Development
NCI percentage	**49%**	**40%**	**49%**	**40%**	**% 25.17**	**5%**
Non-current assets	1 624 454 728	5 454 347 622	2 438 305 563	729 181 902	89 008 664	3 173 335
Current assets	28 932 251 855	15 259 449 007	843 325 003	715 787 387	486 373 056	1 067 645 315
Non-current liabilities	(441 785 986)	(1 091 022 677)	(1 821 984 394)	(152 765 135)	(8 867 824)	(32 906 821)
Current liabilities	(27 161 865 007)	(11 929 463 865)	(774 452 964)	(338 254 309)	(269 900 650)	(543 054 729)
Net assets	**2 953 055 590**	**7 693 310 087**	**685 193 208**	**953 949 845**	**296 613 246**	**494 857 100**
Net assets attributable to NCI	**1 446 997 239**	**3 077 324 035**	**335 744 672**	**381 579 938**	**74 657 554**	**24 742 855**
Revenue	13 374 290 515	13 273 138 116	241 494 276	339 430 244	182 211 306	342 810 982
Profit	403 162 555	1 202 911 053	60 482 577	15 407 522	(5 869 647)	142 534 855
Other comprehensive income	–	–	–	–	–	–
Total comprehensive income	**403 162 555**	**1 202 911 053**	**60 482 577**	**15 407 522**	**(5 869 647)**	**142 534 855**
Profit allocated to NCI	**197 549 652**	**481 164 421**	**29 636 463**	**6 163 009**	**(1 477 390)**	**7 126 743**
total comprehensive income to NCI	–	–	–	–	–	–
Cash flows from operating activities	1 509 954 937	(59 523 089)	2 265 410	3 827 293	(8 929 061)	55 367 264
Cash flows from investment activities	(151 263 824)	(30 790 863)	–	(85 330)	(5 170 271)	(131 967 865)
Cash flows from financing activities	(92 598 538)	77 159 091	(1 622 242)	(5 465 537)	(37 991 599)	(899 124)
Net increase in cash and cash equivalents	**1 266 092 575**	**(13 154 861)**	**643 168**	**(1 723 574)**	**(52 090 931)**	**(77 499 725)**

Non-controlling interests - Continued

The following table summarize the information related to subsidiaries companies that has significant non-controlling interests before and after any elimination in the Group at 31 December 2025.

EGP	Rowad for Modern Engineering	EL Sewedy Cables - KSA Ltd.	Egyptian Co. for Solar Energy	EL Sewedy Electric - Zambia Ltd.	Egyptian Co. For Electrical Insulators	pyramids Zona Franca Egypt for Industrial Development
NCI percentage	**% 49**	**% 40**	**% 49**	**% 40**	**% 25.17**	**5%**
Non-current assets	1 651 666 959	4 953 047 610	2 426 430 241	735 609 550	90 599 454	3 949 296
Current assets	22 295 905 361	13 236 124 132	745 870 156	803 766 257	483 051 268	1 225 232 980
Non-current liabilities	(650 463 592)	(1 188 099 821)	(1 830 571 359)	(95 733 642)	(8 867 824)	(59 832 918)
Current liabilities	(20 379 259 710)	(10 634 071 756)	(734 613 069)	(310 630 283)	(262 277 789)	(811 440 359)
Net assets	**2 917 849 018**	**6 367 000 165**	**607 115 969**	**1 133 011 882**	**302 505 109**	**357 908 999**
Net assets attributable to NCI	**1 429 746 019**	**2 546 800 066**	**297 486 825**	**453 204 753**	**76 140 536**	**17 895 450**
Revenue	26 629 189 493	14 750 775 760	448 579 043	1 190 139 399	541 793 977	360 549 033
Profit	961 514 920	3 211 182 497	(47 679 902)	153 629 788	200 263	110 190 760
Other comprehensive income	–	–	–	–	–	–
Total comprehensive income	**961 514 920**	**3 211 182 497**	**(47 679 902)**	**153 629 788**	**200 263**	**110 190 760**
Profit allocated to NCI	**471 142 311**	**1 284 472 999**	**(23 363 152)**	**61 451 915**	**50 406**	**5 509 538**
total comprehensive income to NCI	–	–	–	–	–	–
Cash flows from operating activities	(452 398 954)	84 725 017	1 851 297	(1 711 591)	64 942 606	82 492 578
Cash flows from investment activities	(436 810 117)	(313 647 611)	(12 587)	(5 501 633)	(25 254 292)	(41 600)
Cash flows from financing activities	511 630 301	69 917 571	(3 086 318)	4 529 328	(3 197 490)	(207 706 235)
Net increase in cash and cash equivalents	**(377 578 770)**	**(159 005 023)**	**(1 247 608)**	**(2 683 896)**	**36 490 824**	**(125 255 257)**

40- Other liabilities

EGP	30 June 2026	31 December 2025
Creditors – property, plant, and equipment purchase *	3 228 634 351	3 380 727 015
Government grants**	620 566 066	217 134 640
Long term notes payable	445 211 406	681 746 628
Other payable	201 112 370	135 388 019
	4 495 524 193	**4 414 996 302**

* The creditors - property plant and equipment purchase balance includes amount of EGP 91 million related to the agreement for the purchase of 1.7 million square meters at 1, August 2017 between Canal General Authority for Economic Zone, the Egyptian Chinese Joint Investment Company, and the Red Sea Copper Company (Subsidiary Company).

The Red Sea Copper Company has fully recognized the present value of future payments resulting from the final settlement contract under the lands item in the Company's financial statements according to the effective interest rate, provided that the difference between the present value and the total payments is recognized as interest during the payment period or the customer's payment schedule, whichever is earlier according to the settlement contract.

** Energy companies in Greece obtained government grant according to the Greek law, and all legal requirements were fulfilled, taking into consideration the commitment to implement all terms and conditions to obtain and maintain the government grant. In 2011 and 2012, the Company received approval and was subject to the provisions of Law 3299/2004 for the receipt of government grants. The estimate for the useful life of the assets at that time was 15 years. The Company received on 14 June 2013 an amount of EUR 4,1 million which concerns the total amount of the approved government grant for its investment in the ‘Soros" location in Argolida. Also, on 23 September 2013 the Company received an amount of EUR 3,8 million relating to the total amount of the approved government grant for its investment in the ‘Astrapi" location in Argolida.
Finally, on 25 October 2013 the Company received an EUR 7.4 million relating to the total amount of the approved government grant for its investment in the ‘Sabales" location in Argolida. On 8 December 2015 the Ministry of Economy, Development and Tourism issued decision number 126391/2015, which amended the decision of inclusion in Soros and reduced the percentage of the grant from 40% to 30%. As a consequence, the Company recognized in its Financial Statements as Government Grants, the final amount of government grant actually approved, amounted to EUR 3,126, rather than EUR 4,168. The difference of EUR 1.1million was recognized as a long-term liability.
The Company, in 2015, made an annulment request to the Council of State regarding the above decision in 2023, the final decision of the Council of State, rejected the annulment request made by the Company previously, for the reduction of the government grants from 40% to 30%. According to the SPA between El Sewedy Electric Ermionida and RF Energy dated 13 June 2019 this amount should be paid by RF Energy, previous owner to the Company as the legal successor of El Sewedy Electric Ermionida. So, an accrued income amounted to EUR 1,1 million has been recognized in the condensed consolidated Statement of profit or loss for the period.

41- Financial instruments at fair value

Forward foreign exchange contracts represent commitments to purchase foreign currencies. Futures contracts on foreign currencies represent contractual obligations to receive or pay a net amount based on changes in exchange rates, or to buy or sell a foreign currency or financial instrument at a future date at a specified contractual price in an active financial market.
Currency swap contracts represent commitments to exchange one set of cash flows for another, and these contracts result in the exchange of currencies. The actual exchange of the contractual principal amounts occurs only in certain currency swap contracts.

EGP	30 June 2026			30 June 2026		
	Contractual value	Fair value through profit or loss		Fair value		
		Asset	Liability	Level 1	Level 2	Level 3
Currency swap contracts– forward	**2 044 119 760**	50 522 723			50 522 723	
		50 522 723			**50 522 723**	

Valuation techniques and significant unobservable inputs

Type of Financial Instrument	Valuation Technique	Significant Unobservable Inputs	Relationship Between Unobservable Inputs and Fair Value Measurement
Forward currency swap contracts	Forward pricing: Fair value is determined using forward exchange rates quoted at the reporting date; observable market inputs.	Not applicable	Not applicable