TAQA ARABIA COMPANY (S.A.E.)
AND ITS SUBSIDIARIES

LIMITED REVIEW REPORT
AND INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS FOR THE NINE MONTHS
PERIOD ENDED 30 SEPTEMBER 2026

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Limited review report
On interim condensed consolidated financial statements

To the Board of Directors of TAQA Arabia Company S.A.E.

Introduction

We have conducted a limited review for the accompanying interim condensed consolidated statement of financial position of TAQA Arabia Company S.A.E. (the "Company") and its subsidiaries (together the "Group") as of 30 September 2026 and the related interim condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the nine-month period then ended. Management is responsible for the preparation and fair presentation of these interim condensed consolidated financial statements in accordance with Egyptian Accounting Standard 30 "Interim Financial Statements", and our responsibility is limited to expressing a conclusion on these interim condensed consolidated financial statements based on our limited review.

Scope of the limited review

We have conducted our limited review in accordance with the Egyptian Standard on Review Engagements No. 2410 "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, 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 interim condensed consolidated financial statements.

Conclusion

In light of our limited review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with Egyptian Accounting Standard 30 "Interim financial statements".

PricewaterhouseCoopers Ezzeldeen, Diab & Co.

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12 November 2026

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Interim condensed consolidated statement of financial position – As of 30 September 2026

(All amounts in EGP)	Note	30 September 2026	31 December 2025
Assets			
Non-current assets			
Fixed assets	5.(A)	7,097,001,141	6,867,263,319
Projects under construction	5.(B)	698,549,762	411,306,888
Right of use assets	5.(C)	714,921,337	681,279,361
Intangible assets		34,162,755	32,441,057
Deferred tax assets		285,972,614	202,703,074
Goodwill		408,146,786	408,146,786
Investment in associate		79,417,384	67,772,493
Financial assets at fair value through other comprehensive income	4.(B)	239,215,684	239,215,684
Due from related parties	6.(A)	39,200,000	39,200,000
Financial assets at amortized cost		8,019,436	7,469,436
Trade receivables and other debit balances		27,227,016	27,634,668
Derivative financial instrument	8	74,868,384	29,805,321
Total non-current assets		**9,706,702,299**	**9,014,238,087**
Current assets			
Inventories	5.(E)	1,678,309,825	1,653,332,362
Financial assets at amortized cost		3,211,444,675	2,724,621,242
Trade receivables and other debit balances		972,294,509	521,472,693
Due from related parties	6.(A)	82,588,117	56,114,944
Investment in treasury bills		7,942,445,166	4,517,170,435
Cash and cash equivalents		6,851,104,344	5,551,484,684
Total current assets		**20,738,186,636**	**15,024,196,360**
Total assets		**30,444,888,935**	**24,038,434,447**
Equity			
Paid up capital	7	676,176,900	676,176,900
Share premium		6,501,700	6,501,700
Reserves		983,029,214	856,563,655
Treasury stock		-	(246,037,268)
Retained earnings		3,671,234,546	2,705,695,238
Total equity attributable to owners of TAQA Arabia company		**5,336,942,360**	**3,998,900,225**
Non-controlling interests		1,069,676,759	793,282,978
Total equity		**6,406,619,119**	**4,792,183,203**
Non-current liabilities			
Loans – non-current portion	4.(A)	3,123,393,399	3,232,808,930
Lease liabilities	5.(C)	878,282,285	831,736,046
Deferred tax liabilities		490,611,699	434,077,209
Long term liabilities		239,400,477	193,548,173
Total non-current liabilities		**4,731,687,860**	**4,692,170,358**
Current liabilities			
Trade payables and other credit balances		7,077,972,784	5,466,887,848
Due to related parties	6.(A)	-	335,671,836
Current income tax liabilities		591,798,185	410,661,334
Bank facilities		10,020,339,278	7,211,349,560
Loans –current portion	4.(A)	534,142,545	492,043,805
Lease liabilities	5.(C)	84,276,545	63,578,045
Provisions	5.(D)	998,052,619	573,888,458
Total current liabilities		**19,306,581,956**	**14,554,080,886**
Total liabilities		**24,038,269,816**	**19,246,251,244**
Total equity and liabilities		**30,444,888,935**	**24,038,434,447**

- The accompanying notes on pages 7 – 33 form an integral part of these interim condensed consolidated financial statements.

Deputy Chief Financial Officer	**Chief Financial Officer**	**Chief Executive Officer**
Mr. Ahmed El-Rouby	**Mr. Peter Mofeed**	**Mrs. Pakinam Kafafi**

11 November 2026

- Limited review report attached.

Interim condensed consolidated statement of profit or loss
For the nine months period ended 30 September 2026

(All amounts in EGP)	Note	Nine-month ended 30 September		Three-month ended 30 September	
		2026	2025	2026	2025
Revenues	2.(A)	24,356,341,577	18,405,079,740	8,898,868,311	6,861,329,433
Cost of revenues		(21,873,984,552)	(16,477,182,445)	(7,890,410,382)	(6,131,245,980)
Gross profit		**2,482,357,025**	**1,927,897,295**	**1,008,457,929**	**730,083,453**
Administrative expenses		(525,200,465)	(470,969,923)	(170,530,389)	(156,962,096)
Net impairment losses of financial assets	3.(A)	(11,456,580)	(5,148,130)	(4,756,141)	1,002,297
Other expenses		(448,196,048)	(167,230,263)	(72,192,050)	(22,334,176)
Share of results from investments in associates		11,644,891	8,268,090	(3,016,189)	8,268,090
Other income		12,208,780	10,689,609	3,606,635	2,121,001
Operating profit		**1,521,357,603**	**1,303,506,678**	**761,569,794**	**562,178,569**
Finance Income /(cost) – net	3.(B)	378,813,077	(182,118,852)	150,898,915	(24,156,648)
Foreign currency exchange (Cost)/ gain - net		(28,259,685)	12,189,881	(9,819,967)	10,718,502
Profit for the period before income tax		**1,871,910,995**	**1,133,577,707**	**902,648,742**	**548,740,423**
Income tax	3.(C)	(492,716,136)	(303,240,861)	(225,938,756)	(139,167,881)
Net profit for the period		**1,379,194,859**	**830,336,846**	**676,709,986**	**409,572,542**
Profit attributable to:					
Shareholders of the parent Company		1,155,202,493	700,018,254	577,275,151	350,015,032
Non-controlling interest		223,992,366	130,318,592	99,434,835	59,557,510
Net profit for the period		**1,379,194,859**	**830,336,846**	**676,709,986**	**409,572,542**
Earnings per share attributed to the owners o TAQA Arabia	**6.(B)**				
Basic per share		**0.847**	**0.505**		
Diluted per share		**0.847**	**0.505**		

- The accompanying notes on pages 7 – 33 form an integral part of these interim condensed consolidated financial statements.

Interim condensed consolidated statement of comprehensive income
For the nine months period ended 30 September 2026

(All amounts in EGP)	Nine-month ended 30 September		Three-month ended 30 September	
	2026	2025	2026	2025
Net profit for the period	**1,379,194,859**	**830,336,846**	**676,709,986**	**409,572,542**
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss:				
Foreign currency translation differences	125,543,456	(87,813,206)	88,467,540	(38,999,041)
Derivative financial instruments - cash flow hedge	41,499,193	(50,191,273)	29,605,089	(8,778,756)
Income tax related to these items	(9,337,318)	11,293,037	(6,661,145)	1,975,220
Total other comprehensive income/(loss) for the period, net of tax	**157,705,331**	**(126,711,442)**	**111,411,484**	**(45,802,577)**
Total comprehensive income for the period	**1,536,900,190**	**703,625,404**	**788,121,470**	**363,769,965**
Attributed to:				
Owners of TAQA Arabia Company	1,248,158,854	627,079,454	642,321,471	324,167,437
Non-controlling interests	288,741,336	76,545,950	145,799,999	39,602,528
Total comprehensive income for the period	**1,536,900,190**	**703,625,404**	**788,121,470**	**363,769,965**

- The accompanying notes on pages 7 – 33 form an integral part of these interim condensed consolidated financial statements.

Interim condensed consolidated statement of changes in equity
For the nine months period ended 30 September 2026

(All amounts in EGP)

	Reserves											
	Paid up capital	Share premium	Legal reserve	Translation reserve	Hedging reserve	Other reserve	Equity investment at Fair value through OCI	Investment in treasury stock	Retained earnings	Total equity attributable to owners of TAQA Arabia company	Non-controlling interest	Total equity
Balance at 1 January 2025	**676,176,900**	**6,501,700**	**103,580,535**	**576,608,865**	**26,320,981**	**50,465,949**	**105,747,296**	**-**	**1,887,103,669**	**3,432,505,895**	**708,052,451**	**4,140,558,346**
Total comprehensive income for the period	-	-	-	(49,599,858)	(23,338,942)	-	-	-	700,018,254	**627,079,454**	76,545,950	**703,625,404**
Transfer to legal reserve	-	-	28,900,293	-	-	-	-	-	(28,900,293)	-	-	-
Non-controlling interests on acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-	20,909,433	**20,909,433**
Dividends for shareholders	-	-	-	-	-	-	-	-	-	-	(35,820,070)	**(35,820,070)**
Board of directors and employees profit share	-	-	-	-	-	-	-	-	(202,058,891)	**(202,058,891)**	(3,592,988)	**(205,651,879)**
Balance at 30 September 2025	**676,176,900**	**6,501,700**	**132,480,828**	**527,009,007**	**2,982,039**	**50,465,949**	**105,747,296**	**-**	**2,356,162,739**	**3,857,526,458**	**766,094,776**	**4,623,621,234**
Balance at 1 January 2026	**676,176,900**	**6,501,700**	**132,480,828**	**522,887,471**	**5,711,233**	**50,465,949**	**145,018,174**	**(246,037,268)**	**2,705,695,238**	**3,998,900,225**	**793,282,978**	**4,792,183,203**
Total comprehensive income for the period	-	-	-	73,659,237	19,297,124	-	-	-	1,155,202,493	**1,248,158,854**	288,741,336	**1,536,900,190**
Transfer to legal reserve	-	-	5,226,228	-	-	-	-	-	(5,226,228)	-	-	-
Proceeds from sale of treasury stock	-	-	-	-	-	-	-	274,320,238	-	**274,320,238**	-	**274,320,238**
Transfer to other reserve	-	-	-	-	-	28,282,970	-	(28,282,970)	-	-	-	-
Non-controlling interests' share in the increase (decrease) in the share capital of subsidiaries.	-	-	-	-	-	-	-	-	-	-	(2,205,450)	**(2,205,450)**
Dividends for shareholders	-	-	-	-	-	-	-	-	-	-	(8,056,063)	**(8,056,063)**
Board of directors and employees profit share	-	-	-	-	-	-	-	-	(184,436,957)	**(184,436,957)**	(2,086,042)	**(186,522,999)**
Balance at 30 September 2026	**676,176,900**	**6,501,700**	**137,707,056**	**596,546,708**	**25,008,357**	**78,748,919**	**145,018,174**	**-**	**3,671,234,546**	**5,336,942,360**	**1,069,676,759**	**6,406,619,119**

- The accompanying notes on pages 7 – 33 form an integral part of these interim condensed consolidated financial statements.

Interim condensed consolidated statement of cash flows
For the nine months period ended 30 September 2026

(All amounts in EGP)	Nine-month ended 30 September	
	2026	2025
Cash flows from operating activities		
Profit for the period before income tax	**1,871,910,995**	**1,133,577,707**
Adjusted for:		
Depreciation of fixed assets	369,935,033	317,870,774
Amortization of intangible assets	7,959,078	5,972,183
Amortization - right of use assets	59,796,198	50,851,134
Impairment losses of trade receivables	11,456,580	5,148,130
Provision formed	426,955,594	149,151,139
Gain on sale of fixed assets	(1,763,624)	(9,268,370)
Income from investment in associates	(11,644,891)	(8,268,090)
Finance cost (income) - net	(483,248,546)	93,139,798
Interest expense - lease liability	104,435,469	88,979,054
Operating profit before changes in working capital	**2,355,791,886**	**1,827,153,459**
Changes in working capital		
Trade receivables and other debit balances	(942,018,126)	(440,383,033)
Inventories	(25,038,088)	(343,605,500)
Related parties	(362,145,009)	119,072,212
Trade payables and other credit balances	1,699,159,786	503,536,237
Current income tax liabilities	(321,445,620)	(122,904,178)
Provision used	(3,278,160)	(21,163,815)
Cash flows generated from operating activities	**2,401,026,669**	**1,521,705,382**
Board of directors and employees' dividends paid	(186,522,999)	(205,651,879)
Income tax paid	(33,948,705)	(27,408,687)
Net cash flows generated from operating activities	**2,180,554,965**	**1,288,644,816**
Cash flows from investing activities		
Payments for additions of fixed assets and projects under construction	(663,763,847)	(668,921,761)
Payments for investments in treasury bills	(3,425,274,731)	-
Payments for investments in affiliated companies	-	(13,466,136)
Proceeds from interest revenue	2,062,287,649	1,135,280,432
Payments for intangible assets	(1,755,041)	(7,028,478)
Proceeds from sale of fixed assets	1,764,238	16,874,299
Proceeds from sale of treasury stock	274,320,238	-
Net cash flows (used in) / generated from investing activities	**(1,752,421,494)**	**462,738,356**
Cash flows from financing activities		
Proceeds from loans	189,621,070	305,835,059
Repayment to loans	(483,607,908)	(392,048,446)
Interest paid	(1,621,549,185)	(1,282,401,136)
Bank facilities	2,808,989,718	3,271,948,208
Lease liability payments	(135,149,911)	(109,281,613)
Non-controlling interest dividends	(8,056,063)	(35,820,070)
Share of non-controlling interests in the increase in the capital of subsidiaries	(2,205,450)	20,909,433
Net cash flows generated from financing activities	**748,042,271**	**1,779,141,435**
Net changes in cash and cash equivalents	**1,176,175,742**	**3,530,524,607**
Cash and cash equivalents at the beginning of the year	5,399,328,558	5,181,001,666
Add: Increase or decrease in restricted cash	(539,213,443)	(86,926,945)
Effect of changes in exchange rate on cash and cash equivalents	123,443,919	(47,084,621)
Cash and cash equivalents at the end of the period	**6,159,734,776**	**8,577,514,707**

- The accompanying notes on pages 7 – 33 form an integral part of these interim condensed consolidated financial statements.

1. General information

TAQA Arabia Company - S.A.E - was established under the provisions of law No. 159 of 1981 and its executive regulations. And is registered in the commercial register under number 21361 on 22 September 2006. The duration of the company is twenty-five years starting from the date of registration in the Commercial Register.

The registered office of the company is G2, El Morshedy St. El Lasilky Area, Maadi Cairo – Egypt.

These interim condensed consolidated financial statements comprise the Company and its subsidiaries (together referred to as the "Group").

The group is primarily involved in the following activities:

- Construct, manage, operate, and maintain natural gas transmission and distribution lines.
- Construct, manage, operate, and maintain power plants, electricity transformers and distribution networks.
- Construct, manage, operate, and maintain water desalination stations, refineries, water purification, distribution networks, transmission lines, as well as pumping stations, processing and purification, sewage and industrial drainage grid.
- Distribute electricity, natural gas and water to the company or to third parties, subject to the provision of laws, regulations and decrees applicable licensing condition for the exercise of such activities.
- Market oil products, mineral oils, chemicals and natural gas.
- Purchase, sale, transport and storage of oil products and mineral oil.
- Providing consulting services in the areas mentioned above.

The interim condensed consolidated financial statements have been approved for issuance by the Board of Directors on 11 November 2026. The General Assembly meeting of shareholders has the right to amend the financial statements after its issuance.

2. Operating segments

The information below describe the segment information provided to the chief operating decision making which must be disclosed for the nine months period ended 30 September 2026.

The following summary describes each reportable segment:

(a) Gas sector

Specialize in delivering natural gas to both residential and industrial customers.

This arm provides its customers with:

Connections construction, gas distribution and operations & maintenance services targeting both residential and industrial customers.

CNG vehicle conversions, gas supply station, in addition to Mobile CNG.

Engineering consultancy, gas retail appliances and market research and surveying services.

2. Operating segments (continued)

(b) Power Sector

Specialize in power generation systems, through combustible and solar energy stations, to off grid industrial customers,

Power distribution through building / owning substations and networks, Excess capacity management,

Operation & maintenance services, including all activities necessary for TAQA clients' plants to operate in a safe and economical manner,

(c) Fuel and Lubricants

TAQA for Oil Marketing is the first privately owned Egyptian company with a license to market petroleum products including fuels and lubricants, through a retail network of service stations under TAQA's brand name.

The Company is also the sole distributor of Castrol lubricants in Egypt since 2008. Castrol Egypt has been established in 2018 with TAQA share 49% of the total shares.

(d) Water

TAQA Water invests, designs, constructs, automates, installs, operates & maintains reliable, cost-effective & smart water solution systems with the latest proven featured components, premium technology & advanced energy saving equipment to ensure, simple operation, performance sustainability & superior water quality.

The management assesses the performance of the operating segments based on the total revenues / gross profit/ EBITDA/operating profit/ total assets of segment and the total liabilities. This measurement basis excludes discontinued operations. Interest income and expenditure are not allocated to segments, as this type of activity is driven by the Group's head office, which manages the cash flows and liquidity requirements. In terms of geography, the group operations are mainly in Egypt.

2. Operating segments (continued)

2.(A) Revenue

	Fuel & lubes revenue	Electricity supplies revenue	Gas networks construction revenue	Sales commission	Gas cars conversion & gas sales revenue	Water treatment & desalination revenue	Total
Nine months period ended 30 September 2026							
Revenues from external customers	**14,822,503,693**	**4,093,195,990**	**2,019,477,404**	**417,765,266**	**2,788,958,955**	**214,440,269**	**24,356,341,577**
Timing of revenue recognition							
At a point in time	14,822,503,693	433,164,069	1,102,922,714	417,765,266	2,788,958,955	-	**19,565,314,697**
Over time	-	3,660,031,921	916,554,690	-	-	214,440,269	**4,791,026,880**
	14,822,503,693	**4,093,195,990**	**2,019,477,404**	**417,765,266**	**2,788,958,955**	**214,440,269**	**24,356,341,577**

	Fuel & lubes revenue	Electricity supplies revenue	Gas networks construction revenue	Sales commission	Gas cars conversion & gas sales revenue	Water treatment & desalination revenue	Total
Three months period ended 30 September 2026							
Revenues from external customers	**5,218,240,388**	**1,745,702,440**	**640,960,979**	**141,287,424**	**1,063,496,687**	**89,180,393**	**8,898,868,311**
Timing of revenue recognition							
At a point in time	5,218,240,388	151,943,640	132,708,306	141,287,424	1,063,496,687	-	**6,707,676,445**
Over time	-	1,593,758,800	508,252,673	-	-	89,180,393	**2,191,191,866**
	5,218,240,388	**1,745,702,440**	**640,960,979**	**141,287,424**	**1,063,496,687**	**89,180,393**	**8,898,868,311**

2. Operating segments (continued)

2.(A) Revenue (continued)

	Fuel & lubes revenue	Electricity supplies revenue	Gas networks construction revenue	Sales commission	Gas cars conversion & gas sales revenue	Water treatment & desalination revenue	Total
Nine months period ended 30 September 2025							
Revenues from external customers	**11,341,515,404**	**3,134,024,266**	**1,951,752,573**	**351,446,235**	**1,524,362,148**	**101,979,114**	**18,405,079,740**
Timing of revenue recognition							
At a point in time	11,341,515,404	474,627,670	1,256,522,792	351,446,235	1,524,362,148	-	**14,948,474,249**
Over time	-	2,659,396,596	695,229,781	-	-	101,979,114	**3,456,605,491**
	11,341,515,404	**3,134,024,266**	**1,951,752,573**	**351,446,235**	**1,524,362,148**	**101,979,114**	**18,405,079,740**

	Fuel & lubes revenue	Electricity supplies revenue	Gas networks construction revenue	Sales commission	Gas cars conversion & gas sales revenue	Water treatment & desalination revenue	Total
Three months period ended 30 September 2025							
Revenues from external customers	**4,227,284,802**	**1,293,344,906**	**636,964,855**	**113,423,170**	**542,643,178**	**47,668,522**	**6,861,329,433**
Timing of revenue recognition							
At a point in time	4,227,284,802	667,422,853	389,116,403	113,423,170	542,643,178	-	**5,939,890,406**
Over time	-	625,922,053	247,848,452	-	-	47,668,522	**921,439,027**
	4,227,284,802	**1,293,344,906**	**636,964,855**	**113,423,170**	**542,643,178**	**47,668,522**	**6,861,329,433**

2. Operating segments (continued)

2.(B) Segments information

	Gas	Power	Marketing	Water	Other	Total	Elimination	Total Consolidated
30 September 2026								
Operating results								
Revenue	5,191,822,104	4,093,195,990	14,822,503,693	214,440,269	230,659,361	**24,552,621,417**	(196,279,840)	**24,356,341,577**
Cost of revenue	(3,995,301,236)	(2,898,776,914)	(14,372,255,220)	(59,384,737)	(161,071,134)	**(21,486,789,241)**	17,450,605	**(21,469,338,636)**
Depreciation and amortization (Cost)	(128,826,388)	(187,043,363)	(64,836,687)	(23,939,478)	-	**(404,645,916)**	-	**(404,645,916)**
Gross profit	**1,067,694,480**	**1,007,375,713**	**385,411,786**	**131,116,054**	**69,588,227**	**2,661,186,260**	**(178,829,235)**	**2,482,357,025**
Investment revenue	11,644,891	-	-	-	9,842,548	**21,487,439**	(9,842,548)	**11,644,891**
Other income	5,507,963	5,368,817	-	1,332,000	-	**12,208,780**	-	**12,208,780**
Administrative expenses	(384,248,693)	(145,452,662)	(78,052,310)	(21,230,612)	(43,911,258)	**(672,895,535)**	180,739,464	**(492,156,071)**
Depreciation and amortization (Admin)	(16,806,306)	(5,461,028)	(4,460,855)	(539,478)	(5,776,727)	**(33,044,394)**	-	**(33,044,394)**
Other expenses	(23,374,952)	(4,671,515)	(1,118,507)	(1,520,902)	(2,011,158)	**(32,697,034)**	-	**(32,697,034)**
Provisions	-	-	-	-	(426,955,594)	**(426,955,594)**	-	**(426,955,594)**
Results from operating activities	**660,417,383**	**857,159,325**	**301,780,114**	**109,157,062**	**(399,223,962)**	**1,529,289,922**	**(7,932,319)**	**1,521,357,603**
Financial position								
Total assets	**13,548,754,773**	**11,267,074,102**	**4,441,809,118**	**910,966,808**	**3,516,463,706**	**33,685,068,507**	**(3,240,179,572)**	**30,444,888,935**
Total liabilities	**11,318,129,187**	**7,684,899,104**	**3,810,261,347**	**682,474,998**	**2,047,628,975**	**25,543,393,611**	**(1,505,123,795)**	**24,038,269,816**

2. Operating segments (continued)

2.(B) Segments information (continued)

	Gas	Power	Marketing	Water	Other	Total	Elimination	Total Consolidated
30 September 2025								
Operating results								
Revenue	3,827,407,768	3,134,024,266	11,341,515,404	101,979,114	179,098,739	**18,584,025,291**	(178,945,551)	**18,405,079,740**
Cost of revenue	(2,793,727,958)	(2,257,753,646)	(10,910,565,134)	(26,711,846)	(153,136,235)	**(16,141,894,819)**	14,710,497	**(16,127,184,322)**
Depreciation and amortization (Cost)	(107,319,216)	(171,125,893)	(60,414,564)	(11,138,450)	-	**(349,998,123)**	-	**(349,998,123)**
Gross profit	**926,360,594**	**705,144,727**	**370,535,706**	**64,128,818**	**25,962,504**	**2,092,132,349**	**(164,235,054)**	**1,927,897,295**
Investment revenue	-	-	-	-	157,060,408	**157,060,408**	(148,792,318)	**8,268,090**
Other income	8,317,548	2,372,061	-	-	-	**10,689,609**	-	**10,689,609**
Administrative expenses	(337,500,096)	(114,569,088)	(82,296,979)	(13,952,934)	(64,100,152)	**(612,419,249)**	166,145,284	**(446,273,965)**
Depreciation and amortization (Admin)	(13,114,377)	(5,165,814)	(2,199,886)	(1,196,844)	(3,019,037)	**(24,695,958)**	-	**(24,695,958)**
Other expenses	(25,614,921)	277,517	(719,000)	-	2,829,150	**(23,227,254)**	-	**(23,227,254)**
Provisions	-	-	-	-	(149,151,139)	**(149,151,139)**	-	**(149,151,139)**
Results from operating activities	**558,448,748**	**588,059,403**	**285,319,841**	**48,979,040**	**(30,418,266)**	**1,450,388,766**	**(146,882,088)**	**1,303,506,678**
Financial position								
Total assets	**9,343,518,210**	**8,179,201,148**	**4,356,885,185**	**608,592,177**	**2,365,186,343**	**24,853,383,063**	**(1,969,655,664)**	**22,883,727,399**
Total liabilities	**8,052,831,580**	**5,518,568,044**	**3,961,046,662**	**537,399,175**	**682,097,512**	**18,751,942,973**	**(491,836,808)**	**18,260,106,165**

2. Operating segments (continued)

Statement of profit or loss

	Gas		Power		Marketing		Water		Other		TAQA Cons	
	30 September		30 September		30 September		30 September		30 September		30 September	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Sales	5,191.8	3,827.4	4,093.2	3,134	14,822.5	11,341.5	214.4	102.0	230.7	179.1	24,356.3	18,405.1
Cost of Sales	(3,995.3)	(2,793.7)	(2,898.8)	(2,257.8)	(14,372.3)	(10,910.6)	(59.4)	(26.7)	(161.1)	(153.1)	(21,469.3)	(16,127.2)
Gross profit	**1,196.5**	**1,033.7**	**1,194.4**	**876.3**	**450.2**	**431.0**	**155.1**	**75.3**	**69.6**	**26.0**	**2,887.0**	**2,277.9**
Admin expenses	(384.2)	(337.5)	(145.5)	(114.6)	(78.1)	(82.3)	(21.2)	(14.0)	(42.0)	(64.1)	(492.2)	(446,3)
Other expense	(11.5)	(5.1)	-	-	-	-	-	-	(46.8)	(28)	(58.3)	(33.1)
Investment revenue	11.6	-	-	-	-	-	-	-	-	157.1	11.6	8.3
Earnings before interest, taxes, depreciation and amortization	**812.2**	**691.0**	**1,049.0**	**761.7**	**372.2**	**348.7**	**133.8**	**61.3**	**(19.2)**	**(91.0)**	**2,348.0**	**1,806.8**
Other non-recuring Items	(6.3)	(10.7)	(39.2)	18.2	(1.2)	(0.8)	(0.6)	(0.2)	(370.0)	(122.9)	(417.2)	(116.4)
Depreciation and amortization	(145.6)	(120.4)	(192.5)	(176.3)	(69.3)	(62.6)	(24.5)	(12.3)	(5.8)	(3.0)	(437.7)	(374.7)
EBIT	**660.3**	**559.9**	**817.3**	**603.6**	**301.7**	**285.2**	**108.8**	**48.8**	**(395.0)**	**(35.0)**	**1,493.1**	**1,315.7**
Net income	**778.0**	**458.0**	**659.3**	**383.3**	**198.2**	**122.5**	**45.1**	**18.0**	**(301.5)**	**(4.6)**	**1379.2**	**830.3**
Non-controlling interest	17.0	6.8	207.0	118.5	-	-	-	-	-	-	224.0	130.3
Owner of TAQA Arabia Company	**761.0**	**451.3**	**452.3**	**264.8**	**198.2**	**122.5**	**45.1**	**18.0**	**(301.5)**	**(4.6)**	**1,155.2**	**700.0**

3. Profit and loss information

3.(A) Net (impairment) of financial assets

	Nine-month ended		Three-month ended	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Impairment loss of trade receivables and other debit balance	(11,456,580)	(5,148,130)	(4,756,141)	1,002,297

3.(B) Finance cost - net

	Nine-month ended		Three-month ended	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Interest expense	(1,690,906,239)	(1,325,345,723)	(620,121,385)	(522,901,757)
Finance costs	**(1,690,906,239)**	**(1,325,345,723)**	**(620,121,385)**	**(522,901,757)**
Treasury bills and interest revenues	2,069,719,316	1,143,226,871	771,020,300	498,745,109
Finance income	**2,069,719,316**	**1,143,226,871**	**771,020,300**	**498,745,109**
Finance cost - net	**378,813,077**	**(182,118,852)**	**150,898,915**	**(24,156,648)**

3.(C) Income tax

The tax expense for the period differs from the theoretical amount that would arise using the tax rate applicable to the group as follows:

	Nine-month ended		Three-month ended	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
Income tax for the period	(534,425,556)	(281,530,389)	(212,497,806)	(118,942,742)
Deferred tax for temporary differences	41,709,420	(21,710,472)	(13,440,950)	(20,225,139)
Total current and deferred income tax	**(492,716,136)**	**(303,240,861)**	**(225,938,756)**	**(139,167,881)**

Financial Position

4. Financial assets and financial liabilities

4.(A) Loans

	30 September 2026	31 December 2025
Non-current portion		
International Finance Corporation (IFC)	1,417,219,112	1,462,800,740
National Bank of Egypt	759,209,324	910,980,739
Industrial Development Bank (IDB)	229,665,742	68,913,417
European bank for reconstruction & development (EBRD)	208,048,727	254,360,795
HSBC Egypt	164,987,854	177,996,655
MID Bank	139,618,582	157,485,789
Emirates NBD	156,689,201	156,689,201
BNI (Mozambique)	47,954,857	43,581,594
	3,123,393,399	**3,232,808,930**

	30 September 2026	31 December 2025
Current portion		
National Bank of Egypt	225,764,994	213,261,578
International Finance Corporation (IFC)	178,068,087	168,705,206
European bank for reconstruction & development (EBRD)	69,349,651	63,590,246
MID Bank	33,706,194	22,310,724
HSBC Egypt	23,222,686	20,427,771
BNI (Mozambique)	4,030,933	3,663,331
Industrial Development Bank (IDB)	-	84,949
	534,142,545	**492,043,805**
	3,657,535,944	**3,724,852,735**

4. Financial assets and financial liabilities (continued)

4.(B) Financial liabilities maturities

The amounts disclosed in the table below represent group liabilities based on the contractual cash outflows:

30 September 2026	Less than 6 months	6 months to 1 year	1-2 Years	More than 2 years	Total contractual cash flows	Carrying value
Non derivatives						
Loans	509,729,817	491,806,589	1,097,388,118	3,429,383,272	**5,528,307,796**	**3,657,535,944**
Bank facilities	10,020,339,278	-	-	-	**10,020,339,278**	**10,020,339,278**
Trade payables and other credit balances	7,077,972,782	-	-	239,400,477	**7,317,373,259**	**7,317,373,259**
Due to related parties		-	-	-	-	-
Lease liability	79,888,431	93,026,869	254,252,192	1,869,476,363	**2,296,643,855**	**962,558,830**
Total	**17,687,930,308**	**584,833,458**	**1,351,640,310**	**5,538,260,112**	**25,162,664,188**	**21,957,807,311**

31 December 2025	Less than 6 months	6 months to 1 year	1-2 Years	More than 2 years	Total contractual cash flows	Carrying value
Non derivatives						
Loans	484,062,470	513,384,820	1,346,766,092	3,513,769,788	**5,857,983,170**	**3,724,852,735**
Bank facilities	7,211,349,560	-	-	-	**7,211,349,560**	**7,211,349,560**
Trade payables and other credit balances	5,466,887,848	-	-	193,548,173	**5,660,436,021**	**5,660,436,021**
Due to related parties	335,671,836	-	-	-	**335,671,836**	**335,671,836**
Lease liability	67,959,330	75,087,144	154,293,648	1,925,527,370	**2,222,867,492**	**895,314,091**
Total	**13,565,931,044**	**588,471,964**	**1,501,059,740**	**5,632,845,331**	**21,288,308,079**	**17,827,624,243**

4. Financial assets and financial liabilities (continued)

4.(B) Recognised fair value measurements (continued)

(i) Significant estimates

The fair value of equity instruments that are not traded in an active market is determined using valuation techniques. The group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

(ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under EAS 45 "Fair value measurement". An explanation of each level follows underneath the table.

Recurring fair value measurements are those that the accounting standards require or permit in the consolidated statement of financial position at the end of each reporting period. The level in the fair value hierarchy into which the recurring fair value measurements are categorised are as follows.

Recurring fair value measurements At 30 September 2026	**Level 2**	**Level 3**	**Totals**
Financial assets			
Financial assets at FVOCI			
Unlisted equity instruments	-	239,215,684	**239,215,684**
Hedging derivatives – interest rate swaps	74,868,384	-	**74,868,384**
Total financial assets	**74,868,384**	**239,215,684**	**314,084,068**

Recurring fair value measurements At 31 December 2025	**Level 2**	**Level 3**	**Total**
Financial assets			
Financial assets at FVOCI			
Unlisted equity instruments	-	239,215,684	**239,215,684**
Hedging derivatives – interest rate swaps	29,805,321	-	**29,805,321**
Total financial assets	**29,805,321**	**239,215,684**	**269,021,005**

4. Financial assets and financial liabilities (continued)

4.(B) Recognised fair value measurements (continued)

(ii) Fair value hierarchy (continued)

There were no changes in the valuation technique for level 3 recurring fair value measurements during the period / year ended 30 September 2026 and 31 December 2025.

Level 1: The fair value of financial instruments traded in active markets (such as trading instruments) is based on quoted market prices (unadjusted) at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and over the counter derivatives.

(iii) Valuation techniques used to determine fair values

Specific valuation techniques used to value financial instruments include:

- The use of quoted market prices or dealer quotes for similar instruments
- The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
- Unlisted equity investments compose interest in an affiliate. Fair value is determined using discounted cash flow analysis.

(iv) Fair value measurements

The following table presents the changes in level 2 and 3 items for the period / year ended 30 September 2026 and 31 December 2025:

Assets	Hedging derivatives – interest rate swaps	Equity investment at fair value through OCI	Total
Opening balance at 1 January 2025	**77,679,195**	**188,543,584**	**266,222,779**
Gains recognised through consolidated other comprehensive income	(44,322,039)	50,672,100	**6,350,061**
Foreign currency translation	(3,551,835)	-	**(3,551,835)**
Closing balance at 31 December 2025	**29,805,321**	**239,215,684**	**269,021,005**
Gain recognised in consolidated other comprehensive income	41,499,193	-	**41,499,193**
Foreign currency translation	3,563,870	-	**3,563,870**
Closing balance at 30 September 2026	**74,868,384**	**239,215,684**	**314,084,068**

4. Financial assets and financial liabilities (continued)

4.(B) Fair value estimation (continued)

Valuation inputs and relationships to fair value

The following table summarizes the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See 4.2 above for the valuation techniques adopted.

	Fair value at			Range of Inputs		Valuation technique		Inputs used		
Description	30 September 2026	31 December 2025	Un-observable inputs	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	Sensitivity analysis
Assets carried at fair value through OCI	239,215,684	239,215,684	- Earning growth factor - Risk adjusted discount rate - Terminal growth rate	5% 16.56% 3%	5% 16.56% 3%	Discounted Cash flows dollar offset method	Discounted Cash flows dollar offset method	Yield curve - Terminal growth rate - Return rate for the five-year growth rate	Yield curve - Terminal growth rate - Return rate for the five-year growth rate	Increased earnings growth factor (+50 basis points (bps)) and lower discount rate (-100 bps) would increase FV by EGP484,000; lower growth factor (-50 bps) and higher discount rate (+100 bps) would decrease FV by EGP 485,500.
Interest rate swap contracts – cash flow hedge (TAQA Arabia for Solar Power)	74,868,384	29,805,321	Credit default rate	0.023%	0.023%	Discounted Cash flows dollar offset method	Discounted Cash flows dollar offset method	Credit risk rate	Credit risk rate	shift of the interest yield curve by +/- 20bps results in a change in FV of EGP 13,965,052

4. Financial assets and financial liabilities (continued)

(1) Valuation processes

The finance department of relevant subsidiary includes a team that performs the valuations on quarterly basis. The finance department places a partial reliance on experts in the valuation of hedging derivatives.

The main level 3 inputs used by the Group are derived and evaluated as follows:

- Discount rates for financial assets and financial liabilities are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Risk adjustments specific to the counterparties (including assumptions about credit default rates) are derived from credit risk gradings determined by the Group's internal credit risk management.
- Earnings growth factor for unlisted equity securities are estimated based on market information for similar types of companies.

(2) Valuation processes for recurring and non-recurring level 3 fair value measurement

Level 3 valuations are reviewed by the Group's Chief Financial Officer who reports to the Board of Directors. The chief financial officer considers the appropriateness of the valuation model inputs, as well as the valuation result using various valuation methods and techniques. In selecting the most appropriate valuation model the chief financial officer performs back testing and considers which model's results have historically aligned most closely to actual market transactions.

Level 3 debt instruments are evaluated at the net present value of expected future cash flows. The Group also considers liquidity, credit, and market risk factors and adjusts the valuation model as necessary.

(3) Assets and liabilities not measured at fair value but for which fair value is disclosed

Fair values analysed by level in the fair value hierarchy and the carrying value of assets and liabilities not measured at fair value are as follows:

	30 September 2026		31 December 2025	
	Level 3 fair value	Carrying value	Level 3 fair value	Carrying value
Assets				
Financial assets at amortized cost	3,219,464,111	3,219,464,111	2,732,090,678	2,732,090,678
Due from related parties	121,788,117	121,788,117	95,314,944	95,314,944
Restricted cash*	691,369,569	691,369,569	152,156,126	152,156,126
Cash and cash equivalents	6,159,734,775	6,159,734,775	5,399,328,558	5,399,328,558
Investment in treasury bills	7,942,445,166	7,942,445,166	4,517,170,435	4,517,170,435
Total Assets	**18,134,801,738**	**18,134,801,738**	**12,896,060,741**	**12,896,060,741**

4. Financial aassets and financial liabilities (continued)

(3) Assets and liabilities not measured at fair value but for which fair value is disclosed (continued)

	30 September 2026		31 December 2025	
	Level 3 fair value	Carrying value	Level 3 fair value	Carrying value
Liabilities				
Borrowings				
Loans	3,657,535,944	3,657,535,944	3,724,852,735	3,724,852,735
Bank facilities	10,020,339,278	10,020,339,278	7,211,349,560	7,211,349,560
Other financial liabilities				
Lease liabilities	962,558,830	962,558,830	895,314,091	895,314,091
Trade and other payables	5,271,764,043	5,271,764,043	4,078,532,685	4,078,532,685
Due to related parties	-	-	335,671,836	335,671,836
Total Liabilities	**19,912,198,095**	**19,912,198,095**	**16,245,720,907**	**16,245,720,907**

* An amount of EGP 264,769,569 (2025: EGP 152.1M) related to TAQA Arabia for Solar energy which represent debt service account for loan from IFC against interest and instalment payment for the period of 6 months and foreign currency availability reserve for 3 months of interest and instalment.
* In addition to an amount of EGP 426,600,000 related to TAQA Arabia — Represents the amount held in an escrow account with the National Bank of Egypt in relation to the investment in Quick Fuel Company.

The fair values in level 3 of the fair value hierarchy were estimated using the discounted cash flows valuation technique. The fair value of floating rate instruments that are not quoted in an active market was estimated to be equal to their carrying amount. The fair value of unquoted fixed interest rate instruments was estimated based on estimated future cash flows expected to be received discounted at current interest rates for new instruments with similar credit risks and remaining maturities.

Financial assets carried at amortized cost. The fair value of floating rate instruments is normally their carrying amount. The estimated fair value of fixed interest rate instruments is based on estimated future cash flows expected to be received discounted at current interest rates for new instruments with similar credit risks and remaining maturities. Discount rates used depend on the credit risk of the counterparty.

Liabilities carried at amortized cost. Fair values of other liabilities were determined using valuation techniques. The estimated fair value of fixed interest rate instruments with stated maturities were estimated based on expected cash flows discounted at current interest rates for new instruments with similar credit risks and remaining maturities. The fair value of liabilities repayable on demand or after a notice period ("demandable liabilities") is estimated as the amount payable on demand, after being discounted from the first date on which the amount could be required to be paid.

(4) Presentation of financial instruments by measurement category

For the purposes of measurement, EAS 47 "Financial Instruments" classifies financial assets and liabilities into the following categories: (a) financial assets at FVTPL; (b) financial assets at FVOCI, (c) debt instruments at FVOCI, (d) equity instruments at FVOCI (e) financial assets or liabilities at AC. Financial assets at FVTPL have two sub-categories: (i) Financial assets mandatorily measured at FVTPL, and (ii) assets designated as such upon initial recognition. In addition, finance lease receivables form a separate category. The group has the following categories: (a) financial assets at FVOCI, (b) financial assets or liabilities at AC.

5. Non-financial assets and liabilities

5.(A) Fixed assets

	Land	Buildings	Leasehold improvement	Machinery & Equipment	Motor vehicles	Furniture, office equipment, & computer	Generators, networks & pipelines, &station equipment	Solar power plant	Total
At 1 January 2025									
Cost	31,512,675	690,548,966	546,294,375	676,357,110	74,451,744	121,498,236	1,876,864,530	4,301,422,583	**8,318,950,219**
Accumulated Depreciation	-	(113,942,489)	(109,700,323)	(204,622,705)	(54,806,487)	(81,227,797)	(500,671,387)	(851,753,386)	**(1,916,724,574)**
Net book value	**31,512,675**	**576,606,477**	**436,594,052**	**471,734,405**	**19,645,257**	**40,270,439**	**1,376,193,143**	**3,449,669,197**	**6,402,225,645**
Year ended 31 December 2025									
Opening net book value	31,512,675	576,606,477	436,594,052	471,734,405	19,645,257	40,270,439	1,376,193,143	3,449,669,197	**6,402,225,645**
Additions	-	27,503,165	56,670	5,129,702	10,480,645	9,582,977	125,932,121	44,905,384	**223,590,664**
Transfers from assets under construction	-	75,835,978	70,571,552	461,431,077	7,235,500	17,528,527	215,762,448	10,848,005	**859,213,087**
Depreciation charge	-	(31,343,392)	(41,159,778)	(58,661,934)	(12,670,227)	(16,115,517)	(104,627,113)	(170,155,563)	**(434,733,524)**
Disposals	-	(9,224,934)	-	(100,320)	(2,073,179)	(4,617)	(467,440)	-	**(11,870,490)**
Accumulated depreciation of disposals	-	1,635,630	-	7,696	1,926,238	3,309	338,490	-	**3,911,363**
Translation difference of cost	(567,412)	(1,141,146)	(17,881)	(8,401,952)	(700,134)	(946,807)	-	(222,485,886)	**(234,261,218)**
Translation difference of depreciation	-	259,464	13,750	2,692,089	479,658	518,543	-	55,224,288	**59,187,792**
Closing net book value	**30,945,263**	**640,131,242**	**466,058,365**	**873,830,763**	**24,323,758**	**50,836,854**	**1,613,131,649**	**3,168,005,425**	**6,867,263,319**
At 31 December 2025									
Cost	30,945,263	783,522,029	616,904,716	1,134,415,617	89,394,576	147,658,316	2,218,091,659	4,134,690,086	**9,155,622,262**
Accumulated Depreciation	-	(143,390,787)	(150,846,351)	(260,584,854)	(65,070,818)	(96,821,462)	(604,960,010)	(966,684,661)	**(2,288,358,943)**
Net book value	**30,945,263**	**640,131,242**	**466,058,365**	**873,830,763**	**24,323,758**	**50,836,854**	**1,613,131,649**	**3,168,005,425**	**6,867,263,319**

5. Non-financial assets and liabilities (continued)

5.(A) Fixed assets (continued)

	Land	Buildings	Leasehold improvement	Machinery & Equipment	Motor vehicles	Furniture, office equipment, & computer	Generators, networks & pipelines, &station equipment	Solar power plant	Total
Period ended 30 September 2026									
Opening net book value	**30,945,263**	**640,131,242**	**466,058,365**	**873,830,763**	**24,323,758**	**50,836,854**	**1,613,131,649**	**3,168,005,425**	**6,867,263,319**
Additions	20,764,462	2,209,709	-	150,383,696	1,000,702	10,622,698	15,760,613	3,122,447	**203,864,327**
Transfers from assets under construction	-	4,049,192	41,676,798	18,796,993	27,103,997	20,226,655	54,962,862	-	**166,816,497**
Depreciation charge	-	(26,754,095)	(33,667,201)	(57,596,692)	(7,778,563)	(14,914,150)	(96,201,245)	(133,023,087)	**(369,935,033)**
Disposals cost	-	-	-	-	(834,900)	-	(519,216)	-	**(1,354,116)**
Disposals accumulated depreciation	-	-	-	-	834,286	-	519,216	-	**1,353,502**
Translation difference of cost	859,531	2,852,399	27,111	9,998,504	854,256	1,042,064	-	303,324,623	**318,958,488**
Translation difference of depreciation	-	(454,336)	(20,682)	(3,961,528)	(634,515)	(689,614)	-	(84,205,168)	**(89,965,843)**
Closing net book value	**52,569,256**	**622,034,111**	**474,074,391**	**991,451,736**	**44,869,021**	**67,124,507**	**1,587,653,879**	**3,257,224,240**	**7,097,001,141**
At 30 September 2026									
Cost	52,569,256	792,633,329	658,608,625	1,313,594,810	117,518,631	179,549,733	2,288,295,918	4,441,137,156	9,843,907,458
Accumulated Depreciation	-	(170,599,218)	(184,534,234)	(322,143,074)	(72,649,610)	(112,425,226)	(700,642,039)	(1,183,912,916)	(2,746,906,317)
Net book value	**52,569,256**	**622,034,111**	**474,074,391**	**991,451,736**	**44,869,021**	**67,124,507**	**1,587,653,879**	**3,257,224,240**	**7,097,001,141**

5. Non-financial assets and liabilities (continued)

5.(A) Fixed assets (continued)

The depreciation expense is allocated in the consolidated statement of profit or loss as follows:

	30 September 2026	31 December 2025
Cost of revenues	355,873,097	419,453,718
Administrative expenses	14,061,936	15,279,806
	369,935,033	**434,733,524**

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, except for land, which has an indefinite useful life. The estimated useful lives for each class of property, plant and equipment are as follows:

Asset	Estimated useful lives in years
Buildings	20 -50
Buildings on lands leased from others	Contract period
Machinery & equipment	3 -5
Motor vehicles	3 -5
Furniture, office equipment & computer	4 -10
Pipelines & stations equipment	15
Generators	20
Networks	25
Leasehold improvements	3-5 or the lease term, whichever is lower

(2) Changes in estimates

There were no material changes in the depreciation method, residual values or useful lives for any of the categories of fixed assets during the current period or prior year.

5.(B) Projects under construction

	30 September 2026	31 December 2025
CNG stations	229,213,898	158,703,940
Water stations	187,816,503	102,078,916
Fuel stations and warehouses	115,952,906	83,004,005
Power stations	130,379,839	44,231,459
Others	19,742,918	23,288,568
Networks and pipelines	15,443,698	-
	698,549,762	**411,306,888**

5. Non-financial assets and liabilities (continued)

5.(B) Projects under construction (continued)

The below table shows the movement of projects under construction during the period / year:

	30 September 2026	31 December 2025
Balance as at 1 January	**411,306,888**	**586,304,328**
Additions during the period/year	459,899,520	690,743,840
Transferred to fixed assets	(166,816,497)	(859,213,087)
Transferred to intangible assets	(7,730,431)	(829,519)
Foreign currency translation difference	1,890,282	(5,698,674)
Balance at end of the period/year	**698,549,762**	411,306,888

5.(C) Leases

i. Amounts recognized in the statement of financial position

	30 September 2026	31 December 2025
Right of use assets *		
Land	642,727,853	611,314,090
Building	65,060,244	67,351,521
Vehicles	7,133,240	2,613,750
	714,921,337	**681,279,361**

	30 September 2026	31 December 2025
Lease liabilities		
Current	84,276,545	63,578,045
Non-current	878,282,285	831,736,046
	962,558,830	**895,314,091**

* Additions to the right-of-use assets during period ended 30 September 2026 were EGP 98,031,026 (year ended 31 December 2025 – EGP 68,790,266).

5. Non-financial assets and liabilities (continued)

5.(C) Leases (continued)

ii. Amounts recognised in the consolidated statement of profit or loss

The consolidated statement of profit or loss shows the following amounts relating to leases:

	30 September 2026	30 September 2025
Depreciation charge of rights of use assets		
Land	44,892,651	38,874,846
Building	14,154,168	11,402,538
Vehicles	749,379	573,750
	59,796,198	**50,851,134**
Interest expense (included in finance cost)	104,435,469	88,979,054
Lease payments	135,149,911	109,281,613
Expense relating to leases of low-value assets (included in COGS & administrative expenses)	30,702,038	24,702,225

iii. The group's leasing activities and how these are accounted for

The group leases various land, buildings and vehicles. Rental contracts are typically made for fixed periods of 3 to 15 years but may have extension options as described in (iv) below.

Contracts contain lease components. The group allocates the consideration in the contract to the lease components.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less without a purchase option.

5. Non-financial assets and liabilities (continued)

5.(C) Leases (continued)

iv. Extension and termination cost

Extension and termination options are included in a number of fixed assets leases across the group. These are used to maximize operational flexibility in terms of managing the assets used in the group's operations. All extension and termination options held are exercisable only by the group and not by the respective lessor.

5.(D) Provisions

	Legal provision	Provision for claims*	Other provisions	Total
Balance at 31 December 2024 and 1 January 2025	2,042,057	203,944,823	179,093,956	**385,080,836**
Provisions formed	-	84,492,872	126,890,842	**211,383,714**
Provisions used	-	(2,719,954)	(19,534,827)	**(22,254,781)**
Reclassification	(1,847,770)	475,344	1,372,426	-
Foreign currency translation differences	-	(317,513)	(3,798)	**(321,311)**
Balance at 31 December 2025 and 1 January 2026	**194,287**	**285,875,572**	**287,818,599**	**573,888,458**
Provisions formed	-	274,400,000	152,555,594	426,955,594
Provisions used	-	(3,278,160)	-	(3,278,160)
Foreign currency translation differences	-	486,727	-	486,727
Balance at 30 September 2026	**194,287**	**557,484,139**	**440,374,193**	**998,052,619**

The provisions for claims have been formed against the probable claims from external parties in relation to group activities. Information usually published on the provisions made according to accounting standards was not disclosed, as the management believes that doing so may seriously affect the outcome of negotiations with that party. The management reviews these provisions on a yearly basis, and the allocated amount is adjusted according to the latest developments, discussions and agreements with such parties.

5.(E) Inventories

	30 September 2026	31 December 2025
Raw materials	983,353,262	831,896,257
Finished goods	376,494,101	554,002,154
Spare parts	327,234,173	276,145,036
	1,687,081,536	**1,662,043,447**
Less: provision of inventory write-downs	(8,771,711)	(8,711,085)
	1,678,309,825	**1,653,332,362**

6. Other information

6.(A). Related parties

The Group entered into several transactions with companies and entities that are included within the definition of related parties, as stated in EAS 15, "Disclosure of related parties". The related parties comprise the Group's board of directors, their entities, companies under common control, and/ or joint management and control, and their partners and employees of senior management. The management decides the terms and conditions of transactions and services provided from/ to related parties, as well as other expenses.

1- The below table summarises the nature and volume of transactions with related parties during the period / year.

Name of the Company	Nature of relationship	Nature of transactions	30 September 2026	31 December 2025
Castrol Egypt Lubricants S.A.E.	Affiliate	Sale of lubricants	16,507,125	617,835,924
Castrol Egypt Lubricants S.A.E.	Affiliate	Management and supervision	18,250,086	-
First Gas	Affiliate	Management and supervision	271,116	10,627,321
Dina for agricultural investments	Affiliate	Sale of electricity	23,870,284	30,236,865

The transactions with related parties resulted in the following balances at period / year end:

2- Due from related parties – non-current

	30 September 2026	31 December 2025
Castrol Egypt Lubricants S.A.E	39,200,000	39,200,000

3- Due from related parties – current

	30 September 2026	31 December 2025
Dina for agricultural investments	64,066,915	43,200,006
Castrol Egypt Lubricants S.A.E	18,250,086	-
First Gas Ltd	271,116	12,914,938
	82,588,117	**56,114,944**

4- Due to related parties – current

	30 September 2026	31 December 2025
Castrol Egypt Lubricants S.A.E.	-	335,671,836

5- Key management compensation

TAQA group key management compensation within all the Group Companies represents short term employee benefits which is amounting to EGP 232,979,839 for 30 September 2026 and EGP 208,140,512 for 30 September 2025 and does not include post-employment benefits, termination benefits or shared based payments.

6. Other information (continued)

6.(B) Earnings profit per share

Basic earnings per share is calculated by dividing the net profit attributable to the shareholders of the parent company by the weighted average number of ordinary shares issued.

	30 September 2026	30 September 2025
Net profit attributable to the shareholders of the parent company	1,155,202,493	700,018,254
Deduct:		
5% of the net profit for the period transferred to the legal reserve	(3,270,396)	(5,983,240)
10% employees' and Board of Directors' share of profits	(6,213,753)	(11,368,155)
Net profit available for distribution	**1,145,718,344**	**682,666,859**
Weighted average number of ordinary issued and paid shares	1,352,353,800	1,352,353,800
Basic earnings per share	**0.847**	**0.505**

7. Paid up capital

The Group's authorized capital is EGP 1,200,000,000 represented in 120,000,000 ordinary shares of EGP 10, each.

The issued and fully paid up share capital of the Company is EGP 676,176,900 represented in 67,617,690 ordinary shares of EGP 10, each.

In the Extraordinary General Assembly meeting held on 22 December 2019, it was approved to implement the share split by adjusting the nominal value of the share from EGP 10 (ten Egyptian pounds) to EGP 0.5 (half an Egyptian pound). The assembly was approved on 24 December 2019.

Accordingly, the group's authorized capital will be EGP 1,200,000,000 represented in 2,400,000,000 ordinary shares of EGP 0.5, each.

The issued and fully paid up share capital of the Company is EGP 676,176,900 represented in 1,352,353,800 ordinary shares of EGP 0.5 (Half Egyptian pound), each.

The following table presents the paid-up capital as of 30 September 2026:

Shareholders	Number of shares	Capital EGP	Participation %
National Service Project Organization	270,470,760	135,235,380	20%
Financial Holdings International LTD	240,493,879	120,246,940	17.78%
Rimco EGT Investment LLC	195,896,118	97,948,059	14.49%
Other investors	170,992,409	85,496,202	12.64%
Nile Energy LTD	101,426,535	50,713,268	7.50%
Arab African International Bank	81,057,853	40,528,927	5.99%
Trimstone Assets Holdings LTD	75,610,440	37,805,220	5.59%
Banque du Caire	66,128,326	33,064,163	4.89%
Misr Bank	65,859,505	32,929,753	4.87%
Startford Investments LTD	53,417,975	26,708,988	3.95%
Hana Investment Co (W,L,L)	31,000,000	15,500,000	2.29%
	1,352,353,800	**676,176,900**	**%100**

7. Paid up capital (continued)

The following table presents the paid-up capital as of 31 December 2025:

Shareholders	Number of shares	Capital EGP	Participation %
National Service Project Organization	270,470,760	135,235,380	20%
Financial Holdings International LTD	240,493,879	120,246,940	17.78%
Rimco EGT Investment LLC	195,896,118	97,948,059	14.49%
Other investors	153,992,412	76,996,202	11.39%
Nile Energy LTD	101,426,532	50,713,268	7.50%
Arab African International Bank	81,057,853	40,528,927	5.99%
Trimstone Assets Holdings LTD	75,610,440	37,805,220	5.59%
Banque du Caire	66,128,326	33,064,163	4.89%
Misr Bank	65,859,505	32,929,753	4.87%
Startford Investments LTD	53,417,975	26,708,988	3.95%
Hana Investment Co (W,L,L)	48,000,000	24,000,000	3.55%
	1,352,353,800	**676,176,900**	**100%**

8. Derivative financial instrument asset

	30 September 2026	31 December 2025
Derivative financial instrument - interest rate swap	74,868,384	29,805,321

TAQA Arabia for Solar Energy company a subsidiary of TAQA Arabia has entered into a finance agreement with international finance Corporation to obtain a loan to finance the Solar energy project, by which the company was obliged to cover the risk of change in variable interest rates for 6 months US dollar Libor rate and this by entering an interest rate swap contract and this by fixing 6 months US dollar Libor rate to be 3.417%.

The main terms of the transactions are as follows:

Effective date: 2 July 2018
Termination date: 15 Jan 2032.
Fixed rate paid by the company is 3.417%.

The following table summarizes the hedging asset movement:

Interest rate swaps – cash flow hedges

Balance at 1 January 2025	77,679,195
Recognition of fair value of interest rate swaps contract	(44,322,039)
Cumulative translation differences	(3,551,835)
Balance at 31 December 2025 and 1 January 2026	**29,805,321**
Recognition of fair value of interest rate swaps contract	41,499,193
Cumulative translation differences	3,563,870
Balance at 30 September 2026	**74,868,384**

9. Significant accounting policies

The following is a summary of the most important accounting policies used in the preparation of the consolidated financial statements, which are consistently applied to all financial years presented, unless otherwise stated.

9.1 Basis for preparing condensed consolidated financial statements

A) Compliance with Egyptian accounting standards

The interim condensed consolidated financial statements for the period ended 30 September 2026 have been prepared in accordance with the requirements of the Egyptian Accounting Standards (30) "Interim Financial Statements".

These interim condensed consolidated financial statements don't contain all the information required in preparing the full annual financial statements and should be read in conjunction with the company's annual consolidated financial statements as at 31 December 2025.

B) Significant accounting policies applied

These interim condensed consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets that are measured at fair value or amortized cost, as appropriate. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The Group is not subject to any significant seasonality or cyclicality. The same accounting policies, presentation and methods of computation are followed in these condensed consolidated interim financial statements as were applied in the preparation of the consolidated financial statements for the year ended 31 December 2025.

10 Critical accounting estimates and judgements in applying accounting policies

Estimates and adjustments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

10.1 Accounting estimates and assumptions

The Group makes estimates and assumptions that affect the amounts recognised in the consolidated interim financial statements and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. Judgements that have the most significant effect on the amounts recognised in the consolidated interim financial statements and estimates that can cause a significant adjustment to the carrying amount of assets and liabilities within the next financial year include:

10 Critical accounting estimates and judgements in applying accounting policies (continued)

10.1 Accounting estimates and assumptions (continued)

(a) Impairment in goodwill

The Group tests annually whether it is probable that goodwill may suffer any impairment in value, based on the recoverable amount for the cash generating unit which estimated by calculating value in use using net estimated cash flows before taxes based on approved budgets from the Group management during next five years. Group management determines assumptions related to discount rates and cash flow forecasting based on sales growth, operating costs, estimated profits. Taking into consideration capital expenditures for future renewable plans.

(b) Expected credit losses for financial assets

Measurement of ECLs is a significant estimate that involves determination methodology, models and data inputs. The following components have a major impact on credit loss allowance: definition of default. SICR, probability of default ("PD"), exposure at default ("EAD"), and loss given default ("LGD"), as well as models of macro-economic scenarios. The Group regularly reviews and validates the models and inputs o the models to reduce any differences between expected credit loss estimates and actual credit loss experience.

(c) Deferred income tax assets recognition

The recognised deferred tax assets represent income taxes recoverable through future deductions from taxable profits and are recorded in the consolidated statement of financial position. Deferred income tax assets are recorded to the extent that realisation of the related tax benefit is probable. This includes temporary difference expected to reverse in the future and the availability of sufficient future taxable profit against which the deductions can be utilized. The future taxable profits and the amount of tax benefits that are probable in the future are based on the medium term business plan prepared by management and extrapolated results thereafter. The business plan is based on management expectations that are believed to be reasonable under the circumstances.

(d) Provisions

Provisions are related to claims expected to be made by third parties in connection with the Group's operations. Provisions is recognised based on management study and in-light of its advisors opinion and shall be used for its intended purposes. In case of any differences between the actual claims received and the preliminary recorded amounts, such differences will affect the year in which these differences are occurred.

(e) Useful lives of fixed assets

The estimation of the useful lives of items of property, plant and equipment is a matter of judgement based on the experience with similar assets. The future economic benefits embodied in the assets are consumed principally through use. However, other factors, such as technical or commercial obsolescence and wear and tear, often result in the diminution of the economic benefits embodied in the assets. Management assesses the remaining useful lives in accordance with the current technical conditions of the assets and estimated period during which the assets are expected to earn benefits for the Group. The following primary factors are considered: (a) the expected usage of the assets; (b) the expected physical wear and tear, which depends on operational factors and maintenance programme; and (c) the technical or commercial obsolescence arising from changes in market conditions.

10. Critical accounting estimates and judgements in applying accounting policies (continued)

10.2 Critical Judgements in applying the Group accounting policies

In general, applying the Group accounting policies does not require judgments (apart from those involving estimates, refer to Note 10.1) that have significant effects on the amounts recognised in the consolidated interim financial statements.

Critical judgments made by management in the application of EAS and key sources of estimation uncertainties were the same as those applied to the consolidated financial statements of the year ended 31 December 2025.

11. Significant events:

On February 28, 2026, the United States and Israel entered into a direct military confrontation with Iran. The conflict also resulted in military clashes involving Gulf countries. These events are expected to have significant economic impact on the global economy and significantly on the Middle East. Management is closely monitoring the developments and continues to assess the potential implications of these events on the Group's activities, financial position, and results of operations. As at the reporting date, no material impact on the Group is expected to arise from these events.

12. Subsequent events

On 29 October 2026, The Monetary Policy Committee (MPC) of the Central Bank of Egypt (CBE) decided to raise the key policy rates by 100 bps. Accordingly, the overnight deposit rate, overnight lending rate, and the rate of the main operation were raised to 20%, 21%, and 20.5%, respectively. The discount rate was also raised to 20.5%.