U Consumer Finance Company
(Egyptian Joint Stock Company)
Interim financial statements
For the Period ended March 31, 2026
With Auditor's Report

U Consumer Finance Company
(Egyptian Joint Stock Company)
Financial statements for the period ended March 31, 2026

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bakertilly
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REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To the members of the board of directors of U Consumer Finance (S.A.E)

Introduction

We have reviewed the accompanying financial position of **U Consumer Finance (S.A.E)** as of 31 March 2026 and the related separate statements of profit or loss, comprehensive income, changes in equity and cash flows for the three months ended on that date, and summary of the main accounting policies and other explanatory notes, Management is responsible for the preparation and presentation of these separate financial statements in accordance with the Egyptian accounting standards, our responsibility is to express a conclusion on these standalone financial statements based on our review.

Scope of review

We conducted our review in accordance with the Egyptian Standard on review engagement no, (2410) "Review of interim financial information performed by the independent Auditor of the entity", A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures, A review is substantially less in scope than an audit conducted in accordance with Egyptian standards on auditing, Consequently, it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, Consequently; we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that accompanying interim separate financial statements are not prepared, in all material respects for the financial position of the company as of 31 March 2026, and its separate financial performance and cash flows for the three months ended in that date in accordance with Egyptian accounting standards.

Cairo: 13 May 2026

Amr Wahid

Auditor
Amr Wahid Abdel Ghaffar

Bakertilly Mohamed Hilal &Wahid Abdel Ghaffar.
Accountants and Consultants

U Consumer Finance Company
(Egyptian Joint Stock Company)
Standalone Statement of financial position as of March 31, 2026

Translation of financial statements
Originally Issued in Arabic

(All amount in Egyptian pound)

	Note	31/3/2026	31/12/2025
Assets			
Non - current assets			
Account receivables for consumer finance	(8)	5 128 379 449	5 185 816 908
Investments at fair value through OCI	(9)	3 050 100	3 050 100
Investments in subsidiary companies	(11)	738 803 460	401 564 460
Payments under Investments	(12)	37 499 950	337 239 000
Fixed assets	(3)	267 166 644	259 976 930
Right of use assets	(5)	45 391 665	44 676 094
Intangible assets	(4)	28 198 132	30 698 619
Total non - current assets		**6 248 489 400**	**6 263 022 111**
Current assets			
Cash and cash equivalents	(6)	1 315 582 774	529 560 944
Account receivables for consumer finance	(8)	6 373 718 351	5 293 025 332
Financial investments at fair value through profit or loss	(10)	4 690 580	4 499 429
Financial investments at amortized cost	(13)	799 987 000	-
Debitors and Other debit balances	(7)	587 766 943	453 292 970
Securitization surplus	(28)	378 024 875	353 526 124
Due from related parties	(14)	696 230 907	706 937 193
Total current assets		**10 156 001 430**	**7 340 841 992**
Total assets		**16 404 490 830**	**13 603 864 103**
Equity			
Issued & paid - in capital	(15)	210 635 652	210 635 652
Legal reserve		105 317 826	105 317 826
Share premium		710 898 836	710 898 836
Impairment reserve for consumer finance	(31)	89 006 308	111 133 401
Retained Earnings		1 116 651 076	908 250 062
Total equity		**2 232 509 698**	**2 046 235 777**
Liabilities			
Non - current liabilities			
Loans and borrowings	(16)	4 985 011 672	1 133 929 513
Deferred tax liabilities	(25)	11 953 486	17 300 541
Operating lease Liabilities	(5)	47 437 081	46 096 918
Total non - current liabilities		**5 044 402 239**	**1 197 326 972**
Current liabilities			
Loans and borrowings	(16)	5 944 868 949	6 606 796 725
Banks overdrafts	(17)	1 719 549 893	2 279 676 587
Due to related parties	(14)	24 774	6 107 459
Creditors and other credit balances	(18)	493 997 430	609 945 363
Merchant		667 223 859	631 956 554
provisions	(19)	30 000 000	15 000 000
Current income tax liabilities		253 176 268	192 042 468
Current portion of operating lease liabilities	(5)	18 737 720	18 776 198
Total current liabilities		**9 127 578 893**	**10 360 301 354**
Total liabilities		**14 171 981 132**	**11 557 628 326**
Total equity and liabilities		**16 404 490 830**	**13 603 864 103**

The accompanying notes and accounting policies from page (6) to page (54) are an integral part of these financial statements and are to be read therewith.

Limted review's Report " Attached "

Non Executive Chairman	Managing Director	CFO
Fatma Ibrahim Lotfi	Walid Mahmoud Hassouna	Karim Riad

U Consumer Finance Company

(Egyptian Joint Stock Company)

Standalone Income statement for the Period ended March 31, 2026

Translation of financial statements
Originally Issued in Arabic

(All amount in Egyptian pound)

		For the Period ended	
	Note	**31/3/2026**	**31/3/2025**
Revenues from activity	(20)	816 029 947	687 221 460
Gain from Securitization and Discounting and Offloading	(28)	573 578 687	285 757 310
Finance cost	(21)	(618 471 118)	(583 421 632)
Net operating revenue		**771 137 516**	**389 557 138**
Add/(Deduct):			
Interest Income		67 726 816	67 502 691
Net change in fair value through profit or loss		191 151	188 289
Commissions and collection fees		(27 066 648)	(17 298 206)
Fixed assets Depreciation	(3)	(21 351 349)	(17 305 121)
Intangible assets Amortization	(4)	(2 500 487)	(2 501 748)
Right of use assets Amortization	(5)	(3 109 703)	(3 157 473)
Expected Credit Loss	(23)	(137 754 657)	(19 315 032)
provisions formed during the period	(19)	(15 000 000)	--
Foreign currency exchange differences		3 191 742	(1 762 135)
provisions formed during the period		474 677	--
General and administrative expenses	(22)	(393 878 392)	(280 981 149)
Net profit for the Period before income tax		**242 060 666**	**114 927 254**
(Deduct) / Add:			
Income tax	(24)	(61 133 800)	(20 908 340)
Deferred tax	(25)	5 347 055	(1 827 841)
Net profit for the Period		**186 273 921**	**92 191 073**
Earning Per Share in the profit for the Period	(26)	**0.09**	**0.05**

The accompanying notes and accounting policies from page (6) to page (54) are an integral part of these financial statements and are to be read therewith.

Non Executive Chairman	**Managing Director**	**CFO**
Fatma Ibrahim Lotfi	**Walid Mahmoud Hassouna**	**Karim Riad**

U Consumer Finance Company
(Egyptian Joint Stock Company)

Translation of financial statements
Originally Issued in Arabic

Statement of comprehensive Standalone income for the Period ended March 31, 2026

(All amount in Egyptian pound)

	For the Period ended	
	31/3/2026	**31/3/2025**
Net profit for the Period	186 273 921	92 191 073
Other Comprehensive Income	--	--
Total comprehensive income for the Period	**186 273 921**	**92 191 073**

The accompanying notes and accounting policies from page (6) to page (54) are an integral part of these financial statements and are to be read therewith.

Non Executive Chairman	Managing Director	CFO
Fatma Ibrahim Lotfi	Walid Mahmoud Hassouna	Karim Riad

U Consumer Finance Company

(Egyptian Joint Stock Company)

Translation of financial statements
Originally Issued in Arabic

Standalone Statement of changes in equity For the period ended March 31, 2026

(All amount in Egyptian pound)

	Issued & paid- in capital	Legal reserve	Share premium	Impairment reserve for consumer finance	Retained Earnings	Total
Balance as at 1 January 2025	199 590 140	99 795 071	710 898 836	95 596 990	483 069 051	1 588 950 088
comprehensive income						
Profit for the period	--	--	--	--	92 191 073	92 191 073
Total comprehensive income	199 590 140	99 795 071	710 898 836	95 596 990	575 260 124	1 681 141 161
Transactions with owners of the Company						
Impairment reserve for consumer finance	--	--	--	36 486 296	(36 486 296)	--
Balance as at 31 March 2025	199 590 140	99 795 071	710 898 836	132 083 286	538 773 828	1 681 141 161
Balance as at 1 January 2026	210 635 652	105 317 826	710 898 836	111 133 401	908 250 062	2 046 235 777
comprehensive income						
Profit for the period	--	--	--	--	186 273 921	186 273 921
Total comprehensive income	210 635 652	105 317 826	710 898 836	111 133 401	1 094 523 983	2 232 509 698
Transactions with owners of the Company						
Impairment reserve for consumer finance	--	--	--	(22 127 093)	22 127 093	--
Balance as at 31 March 2026	210 635 652	105 317 826	710 898 836	89 006 308	1 116 651 076	2 232 509 698

The accompanying notes and accounting policies from page (6) to page (54) are an integral part of these financial statements and are to be read therewith.

Non Executive Chairman	Managing Director	CFO
Fatma Ibrahim Lotfi	Walid Mahmoud Hassouna	Karim Riad

(All amount in Egyptian pound)

	Note	For the Period ended 31/3/2026	31/3/2025
Cash flows from operating activities			
Net profit for the period before income tax		**242 060 666**	**114 927 254**
Adjustments for :			
Fixed assets Depreciation	(3)	21 351 349	17 305 121
Intangible assets Amortization	(4)	2 500 487	2 501 748
Right of use assets Amortization	(5)	3 109 703	3 157 473
provisions formed during the period		(474 677)	--
Interest income		(67 726 816)	(67 502 691)
Net change in fair value through profit or loss		(191 151)	(188 289)
Operating lease liability interest	(5)	2 667 608	5 439 942
Expected Credit Loss	(23)	137 754 656	19 315 032
Gain from Securitization and Discounting and Offloading	(28)	(573 578 687)	(285 757 310)
Provisions Formed during the period	(19)	15 000 000	---
		(217 526 862)	**(190 801 720)**
Change in:			
Debitors and Other debit balances		(128 732 832)	185 679 488
Account receivables from consumer finance		(2 629 009 081)	(1 322 363 549)
Securitization surplus		(24 498 751)	7 569 027
Creditors and other credit balances		(113 494 531)	(216 727 877)
Merchant		35 267 305	283 387 292
Due from related parties		10 706 286	(331 022 712)
Due to related parties		(6 082 685)	36 928 800
Net cash (used in) operating activities		**(3 073 371 151)**	**(1 547 351 251)**
Cash flows from investing activities			
Payments to purchase fixed assets	(3)	(30 968 954)	(5 437 837)
Payments to purchase intangible assets	(14)	(799 987 000)	---
Payments under Investments	(12)	(37 499 950)	---
Interest Income		67 726 816	67 502 692
Net cash (used in) / provided from investing activities		**(800 729 088)**	**62 064 855**
Cash flows from financing activities			
Net change from Loans	(16)	3 189 154 383	876 115 510
Net change from subordinated loan		---	(110 000 000)
Payments for operating lease		(4 714 707)	(6 947 826)
Proceeds from Securitization and Discounting and Offloading		2 035 809 087	463 300 000
Net cash provided from financing activities		**5 220 248 763**	**1 222 467 684**
Net change in cash and cash equivalents during the period		**1 346 148 524**	**(262 818 712)**
Cash and cash equivalents at the beginning of the period		**(1 750 115 643)**	**(1 024 101 904)**
Cash and cash equivalents at the end of the period	(6)	**(403 967 119)**	**(1 286 920 616)**

Non-cash transactions:

The amount of 337 239 000 Egyptian pounds was excluded from the payment made under the investment account to investments in subsidiaries. Note (11-12)

The accompanying notes and accounting policies from page (6) to page (54) are an integral part of these financial statements and are to be read therewith.

Non Executive Chairman	Managing Director	CFO
Fatma Ibrahim Lotfi	Walid Mahmoud Hassouna	Karim Riad

1-Company's background

1-1 Legal status

ValU Consumer Finance Company (ValU for Instalment Services Company, previously) "Egyptian joint stock" has been established in accordance with the provisions of the Law of Joint Stock Companies, Partnerships Limited by Shares, and Limited Liability Companies, promulgated by Law No. 159 of 1981, and it's implementing regulations with ratification records report No. 1268 of 2017. The company was registered in the commercial registry in Cairo office with No. 108873 dated August 20, 2017.

On October 25, 2020, the company's situation was reconciled by leaving the scope of provision of law No. 159 of 1981 and comply under law No. 18 of 2020 so that the name of the company changes into ValU Consumer Finance to engage in the activity of consumer finance provision law No. 18 of 2020 and the decisions of the boards of financial regulatory authority issued instead of ValU for Instalment Services.

According to the Extraordinary General Assembly Meeting held on 19 March 2023, the name of the company was changed to (U Consumer Financc) "Egyptian Joint Stock" and was noted in the Commercial Register on 30 May 2023.

1-2 Purpose of the company

The purpose of the company is to practice consumer finance business in accordance with the provisions of Law No. 18 of 2020 and the decisions in effect, provided that the necessary licenses are issued to practice this activity.

The company may have an interest or participate in any way with companies and others that carry out business like its business, or that may help it achieve its objectives in the previous bodies, or buy it or attach it to them, in accordance with the provisions of the law and its executive regulations.

1-3 Company duration

Duration of company is 25 years from the date of registration in the commercial register.

1-4 The company is listed on the official list of the Egyptian Exchange.

1-5 Company location

The company's registered office is located in Smart Village building No. B129, phase 3, KM 28 Cairo Alexandria Desert Road, 6 October, Egypt.

In accordance with the decision of the Extraordinary General Assembly held on May 21, 2023, the company's headquarters was modified to become Unit No. (406&407&408&409- (VW), first floor above ground, located in the commercial center (Arkan 2) at the entrance to Zayed 2 - Sheikh Zayed City - Giza Governorate.

2- Basis of preparation of Financial Statements

2-1 Statement of compliance

- These financial statements have been prepared in accordance with the Egyptian Accounting Standards and relevant Egyptian laws and regulations.
- The financial statements were authorized for issuance by the board of directors on May 13, 2026.

2-2 Functional and presentation currency

These financial statements are presented in Egyptian Pounds (EGP), which is the Company's functional currency and all the financial data presented are in Egyptian Pounds (EGP).

2-3 Use of estimates and judgments

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Company'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. Revisions to estimates are recognized prospectively.

The change in accounting estimates is recognized in the period where the estimate is changed whether the change affects only that period, or in the period of change and the future periods if the change affects them both.

2-3-1 Fair value measurement

- The fair value of financial instruments is determined based on the market value of the financial instrument or similar financial instruments at the date of the financial statements without deducting any estimated future selling costs.
- In the absence of an active market to determine the fair value of financial instruments, the fair value is estimated using various valuation techniques, taking into consideration the prices of the transactions occurred recently, and guided by the current fair value of other similar tools substantially - discounted cash flow method - or any other evaluation method to get resulting values that can rely on.
- When using the discounted cash flow method to evaluate, the future cash flows are estimated based on the best estimates of management. And the discount rate used is determined in the light of the prevailing market price at the date of the financial statements that are similar in nature and conditions.

(In the notes all amounts are shown in EGP unless otherwise stated)

3- Fixed assets

	Electrical Appliances	Computer Equipment	Office furniture & Fixtures	Vehicles	Total
Cost as at 1/1/2025	**78 546 511**	**85 327 418**	**128 294 492**	**66 795 415**	**358 963 836**
Additions during the year	658 546	4 132 553	37 480 039	15 127 000	**57 398 138**
Disposals during the year	--	--	--	(5 810 106)	**(5 810 106)**
Total cost as at 31/12/2025	**79 205 057**	**89 459 971**	**165 774 531**	**76 112 309**	**410 551 868**
Additions during the period	176 624	3 012 550	10 454 780	17 325 000	**30 968 954**
Disposals during the period	(5 176)	--	--	(3 425 050)	**(3 430 226)**
Total cost as at 31/3/2026	**79 376 505**	**92 472 521**	**176 229 311**	**90 012 259**	**438 090 596**
Accumulated depreciation					
Accumulated depreciation at 1/1/2025	**23 019 359**	**22 242 257**	**26 261 024**	**8 484 292**	**80 006 932**
Depreciation during the year	15 330 095	16 567 911	25 332 656	14 690 375	**71 921 037**
Depreciation of disposals	--	--	--	(1 353 031)	**(1 353 031)**
Accumulated depreciation as at 31/12/2025	**38 349 454**	**38 810 168**	**51 593 680**	**21 821 636**	**150 574 938**
Depreciation during the period	3 831 949	4 311 575	7 920 177	5 287 648	**21 351 349**
Depreciation of disposals	(3 366)	--	--	(998 969)	**(1 002 335)**
Accumulated depreciation as at 31/3/2026	**42 178 037**	**43 121 743**	**59 513 857**	**26 110 315**	**170 923 952**
Net book value as at 31/3/2026	**37 198 468**	**49 350 778**	**116 715 454**	**63 901 944**	**267 166 644**
Net book value as at 31/12/2025	**40 855 603**	**50 649 803**	**114 180 851**	**54 290 673**	**259 976 930**

4- Intangible assets

	31/3/2026	31/12/2025
	Computer softwares	
Cost at the beginning of the period / year	**59 515 864**	**58 967 520**
Additions during the period / year	--	548 344
Cost at the end of the period / year	**59 515 864**	**59 515 864**
Accumulated amortization at the beginning of the period /year	**28 817 245**	**18 824 717**
Amortization during the period /year	2 500 487	9 992 528
Accumulated amortization at the end of the period / year	**31 317 732**	**28 817 245**
Net book value at the end of the period / year	**28 198 132**	**30 698 619**

(In the notes all amounts are shown in EGP unless otherwise stated)

5- Right of use assets & lease liabilities

It is represented by operational lease contracts for administrative headquarters and company branches, the matter that resulted in the recognition of the right of use assets and lease liabilities, represented as follows:

5-1 Right of use assets

	31/3/2026	31/12/2025
Balance at the beginning of the period\ year	**44 676 094**	**57 131 504**
Additions during the period / year	5 238 234	1 849 634
Disposals during the period / year	(3 633 328)	(2 458 871)
Total cost	**46 281 000**	**56 522 267**
Amortization during the period \ year	(3 109 703)	(12 778 156)
Accumulated Amortization of disposals	2 220 368	931 983
Balance at the end of the period / year	**45 391 665**	**44 676 094**

5-2 Operating Lease Liabilities

	31/3/2026	31/12/2025
Balance at the beginning of the period / year	**64 873 116**	**72 970 696**
Additions during the period / Year	5 238 234	1 849 634
Disposals during the period / year	(1 889 450)	(979 788)
Interest during the period / Year	2 667 608	11 108 707
Paid during the period / year	(4 714 707)	(20 076 133)
Balance at the end of the period / year	**66 174 801**	**64 873 116**

* The exclusions consist of the termination of two contracts, and the consequent exclusion of the associated financial effects.

	31/3/2026	31/12/2025
Non-current operating lease liability	47 437 081	46 096 918
Current operating lease liability	18 737 720	18 776 198
Balance	**66 174 801**	**64 873 116**

6- Cash and cash equivalents

	31/3/2026	31/12/2025
Cash on hand	4 404 223	3 024 181
Banks - current accounts	1 294 613 143	520 280 340
Banks time Deposit	16 590 025	6 308 365
	1 315 607 391	**529 612 886**
Deduct:		
Expected credit loss	(24 617)	(51 942)
Balance	**1 315 582 774**	**529 560 944**

(In the notes all amounts are shown in EGP unless otherwise stated)

For the purpose of preparing the statement of cash flows, cash and cash equivalents are represented in the following:

	31/3/2026	31/3/2026
Cash and cash equivalents	1 315 582 774	452 137 886
Banks overdraft (Note No- 17)	(1 719 549 893)	(1 739 058 502)
	(403 967 119)	**(1 286 920 616)**

7- Debitors and Other debit balances

	31/3/2026	31/12/2025
Prepaid expenses	201 848 886	149 020 444
Down payments to suppliers	34 792 291	36 316 819
Down payments to purchase assets	148 724 980	73 456 839
Deposits with others	6 507 573	6 653 241
Employees advances	4 368 268	1 653 780
Electronic payments channels	93 107 060	91 986 832
Accrued revenue	9 472 093	8 866 796
Accrued Balances to Custodian - Letter of guarantee	51 756 385	51 756 385
Other debtors Balances	41 522 010	43 655 577
	592 099 546	**463 366 713**
Deduct:		
Expected credit loss	(4 332 603)	(10 073 743)
	587 766 943	**453 292 970**

*** Expected credit loss**

	31/3/2026	31/12/2025
Balance at the beginning of the period / year	**(10 073 743)**	**(981 323)**
Reversed / Formed during the period / year	5 751 140	(9 092 420)
Balance at the end of the period / year	**(4 332 603)**	**(10 073 743)**

8- Account receivables for consumer finance

	31/3/2026		
	During one year	**More than one year**	**Total**
Receivables	4 961 743 700	4 502 409 603	**9 464 153 303**
Accrued Interest	1 699 631 798	2 435 514 617	**4 135 146 415**
Total A/R Portfolio**	**6 661 375 498**	**6 937 924 220**	**13 599 299 718**
Add/Deduct			
Unearned Interest	(861 299 325)	(2 435 514 617)	**(3 296 813 942)**
Marginalized Returns	(262 477 503)	--	**(262 477 503)**
Cash Back , cofund	940 326 143	734 498 060	**1 674 824 203**
Expected credit loss	(104 206 462)	(108 528 214)	**(212 734 676)**
Balance	**6 373 718 351**	**5 128 379 449**	**11 502 097 800**

(In the notes all amounts are shown in EGP unless otherwise stated)

	31/12/2025		
	During one year	**More than one year**	**Total**
Receivables	4 228 945 189	4 116 564 377	**8 345 509 566**
Accrued Interest	1 812 386 628	2 485 425 059	**4 297 811 687**
Total A/R Portfolio**	**6 041 331 817**	**6 601 989 436**	**12 643 321 253**
Add/Deduct			
Unearned Interest	(1 365 455 203)	(2 191 286 471)	**(3 556 741 674)**
Marginalized Returns	(199 267 766)	--	**(199 267 766)**
Cash Back	877 269 262	849 966 721	**1 727 235 983**
Expected credit loss*	(60 852 778)	(74 852 778)	**(135 705 556)**
Balance	**5 293 025 332**	**5 185 816 908**	**10 478 842 240**

- The movement of the Expected credit loss of A/R are represented in the following: -

	31/3/2026	**31/12/2025**
Beginning Balance	**(135 705 556)**	**(208 802 004)**
Expected credit loss	(143 523 121)	(286 509 479)
Write off	78 489 157	378 929 330
Reversal Write off	(11 995 156)	(19 323 403)
Ending Balance	**(212 734 676)**	**(135 705 556)**

And the movement of Expected credit loss is as follows: -

	Account receivables for consumer finance	**Expected credit loss**	**Receivables Net**	**Receivables Net**
			31/3/2026	**31/12/2025**
(Stage 1)	8 997 310 465	(57 301 101)	8 940 009 364	7 919 157 410
(Stage 2)	191 804 007	(30 141 875)	161 662 132	154 678 986
(Stage 3)	275 038 831	(125 291 700)	149 747 131	135 967 614
	9 464 153 303	**(212 734 676)**	**9 251 418 627**	**8 209 804 010**

Hedging Analysis for Account receivables for consumer finance before the effect of Expected credit loss

	31/3/2026	**31/12/2025**
Regular financing	8 997 310 465	7 956 903 562
Arrears from 31 days to 90 days	191 804 007	176 683 110
Arrears from 91 days to 120 days	48 057 836	43 925 965
Arrears from 121 days to 180 days	100 963 197	65 179 266
Arrears more than 180 days	126 017 798	102 817 663
	9 464 153 303	**8 345 509 566**

(In the notes all amounts are shown in EGP unless otherwise stated)

- Impairment Balance for the Period March 31, 2026, includes 4 322 816 EGP compared to 2 505 827 EGP at Year ending December 31, 2025, impairment for vehicle finance operations.
- The ratio of defaulted finance to the portfolio to 2.91 %at March 31, 2025, compared to 2.54% at December 31, 2025.

**** The financed goods and services are as follows:**

	31/3/2026	
Description	**Balance**	**Percentage to portfolio**
Electronic devices and mobile phones	4 215 782 912	31%
Furniture	815 957 983	6%
Home appliances	1 767 908 963	13%
Clothing	679 964 985	5%
Vehicles	2 855 852 940	21%
Others	3 263 831 935	24%
Balance	**13 599 299 718**	**100%**

	31/12/2025	
Description	**Balance**	**Percentage to portfolio**
Electronic devices and mobile phones	3 383 845 378	27%
Furniture	1 244 561 486	10%
Home appliances	1 010 967 441	8%
Clothing	1 310 904 709	10%
Vehicles	3 010 753 545	24%
Others	2 682 288 694	21%
Balance	**12 643 321 253**	**100%**

9- Investments at fair value through OCI

	31/3/2026	31/12/2025
EFG EV Fintech Investments	3 000 000	3 000 000
FALAK STARTUPS	50 000	50 000
Paytabs Egypt for Technology solutions	100	100
Balance	**3 050 100**	**3 050 100**

Investment measured at fair value through other comprehensive incomes are investments that aren't listed in the stock exchange.

10- Financial Investments at fair value through profit or loss

	Share Price	Shares Number	31/3/2026	31/12/2025
Azimut fund	1.67206	2 805 270	4 690 580	4 499 429
			4 690 580	**4 499 429**

(In the notes all amounts are shown in EGP unless otherwise stated)

11- Investments in subsidiary companies.

The investee company	Nationality	percentage	31/3/2026	31/12/2025
Paynas BV (1)	Holland	100%	401 564 460	401 564 460
Valu specialized financing (2)	Jordan	100%	337 239 000	--
			738 803 460	**401 564 460**

(1) On September 30, 2023, investments in Paynas BV, a subsidiary, and Paytech 3100 BV, Associate company, were acquired for an amount of 69.6 million Egyptian pounds, and shares were issued in the company's capital.

(2) The amount represents the equivalent of US$7 million transferred for the establishment of Valu Specialized Finance Company (a private shareholding company) in Jordan. Valu holds 100% of the company's capital, which amounts to 5 million Jordanian dinars. The company commenced its incorporation procedures and completed.

12- Payments under Investments

	31/3/2026	31/12/2025
Valu specialized financing	--	337 239 000
Valu for SME financing (1)	37 499 950	--
	37 499 950	**3379 000**

(1) The amount represents the value of the contribution to Valu for Small and Medium Enterprises Finance Company (SAE) with a contribution rate of 74.99%, amounting to EGP 37,499,950. The procedures for establishing the company have begun.

13- Financial investments at amortized cost

	31/3/2026	31/12/2025
Treasury bills at fair value	940 000 000	--
Unearned Interest	(140 013 000)	--
	799 987 000	**--**

14- Related parties

14-1 Due from related parties

	31/3/2026	31/12/2025
Valu for Payments and Technical Solutions	691 621 640	703 757 473
Paynas BV	3 638 346	3 179 720
Valu specialized financing	970 921	--
	696 230 907	**706 937 193**

14-2 Due to related parties

	31/3/2026	31/12/2025
EFG Finance Holding company	--	6 082 685
Etkan for Credit inquiry	24 774	24 774
	24 774	**6 107 459**

(In the notes all amounts are shown in EGP unless otherwise stated)

14- 3 Transactions with related parties

During the financial period, a number of transactions were conducted with related parties, based on the same principles as those with third parties. The following is a summary of the most important of these transactions.

Description	Relationship type	Nature of dealing	31/3/2026		31/3/2025		Financial Statements
			Debit	Credit	Debit	Credit	
NXT Bank	Sister Co.	Current Accounts	48 453 363	--	38 712 540	--	B/S
EFG-Hermes Holding company	holding company	Finance Cost	49 535 960	--	164 523 889	--	P&L
EFG- Hermes Corp-solutions	Sister Co.	Finance Cost	625	--	38 288 591	--	P&L
Valu consumer finance company	Subsidiary Company	Current Accounts	691 621 640	--	703 757 473	--	B/S
Paynas BV	Investee	Current Accounts	3 638 346	--	3 179 720	--	B/S
Valu Specialized Finance Company	Investee	Current Accounts	970 921	--	--	--	B/S
Etkan for Credit inquiry	Subsidiary Company	Current Accounts	24 774	--	24 774	--	B/S

15- Capital

- The Company's authorized capital amounts EGP 30 million and issued capital amounts EGP 3 million distributed on 600 000 share of par value EGP 5 each, all shares is paid cash and the shareholders paid all amount of issued capital.
- The Extra-Ordinary General meeting has decided on 12 August 2018 to increase the authorized capital from 30 million to 150 million and the issued capital from 3 million to 40 million by an increase of 37 million distributed on 7 400 000 shares on a par value of EGP 5, the capital increase has been paid in full by the shareholders and the required procedures has been performed and the commercial register has been amended on 4th September 2018.
- On 17 March 2019, the Board has decided to increase the issued capital from 40 million to 70 million distributed on 6 000 000 shares with a par value EGP 5 an increase of EGP 30 million, the capital increase has been paid in full by the shareholders and the required procedures has been performed and the commercial register has been amended on 28th March 2019.
- On 31 March 2019, the board decided to increase issued capital from 70 million to 100 million distributed on 6 000 000shares with a par value EGP 5. The capital increase has been paid in full by the shareholders and the required procedures has been performed and the commercial register has been amended on 11th April 2019.
- On 28 January 2020, the board decided to increase issued capital from 100 million to 140 million distributed on 8 000 000 shares with a par value EGP 5. The capital increase has been paid in full by the shareholders and the required procedures has been performed and the commercial register has been amended on 16th February 2020.

- On 25th February 2020 the Extra -Ordinary General assembly approved to increase the authorized capital from 150 million to 750 million and to increase issued capital from 140 million to EGP 175 million, EGP 35 million in cash with a par EGP 5 distributed on

- 7 000 000 shares. The capital has been paid in full by the shareholders and the required procedures has been performed and the commercial register has been amended on 29 June 2020.
- On December 5, 2021, the Extraordinary General Assembly unanimously approved the increase in the issued capital, provided that the entire capital increase would be subscribed to from a new shareholder, EFG-VA InvestCO Limited, and that the increase would be at a fair value of 101.30 Egyptian pounds per share, with a total of 157 577 722 Egyptian pounds.

  The Extraordinary General Assembly also agreed that the increase in the issued capital shall be distributed as follows:
- An amount of 7 777 775 Egyptian pounds equivalent to the nominal value distributed over
- 1 555 555 nominal shares at a value of 5 Egyptian pounds per share, so that the capital becomes 182 777 775 Egyptian pounds distributed among 36 555 555 shares were taken, and the necessary procedures were taken and notated in the commercial register on February 16, 2022.
- The remaining amount, which represents 149 799 948 Egyptian pounds, represents the difference between the fair value and the nominal value, provided that this difference is set aside in the reserve account and is divided into two parts, a legal reserve of 91 388 888 Egyptian pounds and 58 410 950 Egyptian pounds as reserve premium.
- On August 31, 2023, the Extraordinary General Assembly unanimously approved an increase in the company's issued capital

  With the subscription of a new shareholder, Pay Tech 3100 BV.

  Financial Group Holding Company, one of the oldest shareholders, subscribed to the increase shares.

  The increase will be at fair value, which is 201.55 Egyptian pounds per share, with a total of 677 706 433 EGP, distributed as follows:

  An amount of 16 812 365 EGP, equivalent to the nominal value, distributed among 3 362 473 shares with a nominal value of 5 EGP per share.

  The amount of 660 894 068 EGP represents the difference between the fair value and the nominal value, provided that this difference is kept in the reserves account.

  Subscription to the increase shares will be as follows

  The new shareholder, Pay Tech 3100 B.V., subscribes at a nominal value of 2 415 646 shares, with a total of 12 078 230 EGP.

  The amount of 474 795 221 EGP represents the difference between the fair value and the nominal value, which will be set aside in the reserves account.

  The shareholder, Finance Holding Financial Group, subscribes at the nominal value of 946 827 shares, with a total of 4 734 135 EGP.

  The amount of 186 098 847 EGP represents the difference between the fair value and the nominal value, which will be set aside in the reserves account.

(In the notes all amounts are shown in EGP unless otherwise stated)

The issued and paid-up capital amounts to 199 590 140 Egyptian pounds, distributed among 39 918 028 shares, each share valued at 5 pounds.

- The Extraordinary General Assembly, held on February 15, 2025, fragment the nominal value of the shares from 5 pounds for 39 918 028 shares to 10 Piasters distributed over 1 995 901 400 shares.
- The Extraordinary General Assembly, held on May 18, 2025, decided to increase the authorized capital from EGP 750 million to EGP 1,050 billion and to increase the issued capital from EGP 199 590 140 to EGP 210 635 652, an increase of EGP 11 045 512 distributed over 110 455 120 shares, and the shares after the increase has become 2 106 356 523 shares, each valued at EGP 0.10 (10 Piasters).

  Shareholders paid the full increase, and the necessary procedures were taken and entered into the commercial register on May 28, 2025.
- The capital appears distributed among shareholders on March 31, 2026, as follows:

Shareholders	Nationality	Number of shares	Nominal value	Percentages %
Finance Holding Group	Egyptian	1 411 258 873	141 125 887	67
AMAZON COM NV INVESTMENT HOLDINGS LLC	U. S	83 236 836	8 323 684	3.95
EFG Pay Tech 3100 B. V	Holland	72 669 560	7 266 956	3.45
VA LTIP SPV1 Limited	Mauritius	46 076 549	4 607 655	2.19
DF EFG3 LIMITED	Cayman Islands	53 799 045	5 379 904	2.55
Other Shareholders		439 315 660	43 931 566	20.86
		2 106 356 523	**210 635 652**	100

(In the notes all amounts are shown in EGP unless otherwise stated)

16- Loans and borrowings

The company has signed loan contracts and credit facilities for the purpose of financing the company's activities, as follows:

	Credit limit	31/3/2026	31/12/2025
Misr BANK	325 million	321 076 403	167 588 588
Al Baraka Bank	669 million	653 643 598	688 052 655
EG Bank	800 million	705 375 002	715 120 575
ABK Bank	300 million	291 528 970	251 171 135
Arab African international Bank	2.700 billion	1 916 597 108	1 162 232 408
Bank FAB MISR	600 million	578 860 083	305 989 219
NBE Bank	4.700 billion	3 742 456 563	2 162 153 523
Al-Tameer Financial Leasing	154 million	77 595 515	122 454 426
Global Corp Finance Company	500 million	168 380 428	355 671 686
Al Tawfeeq Company for Financial Leasing and Factoring	50 million	5 933 334	18 166 668
EFG Hermes Company	275 million	313	157 890
ABI Factoring Company	200 million	30 174 092	59 318 808
Industrial Development Bank	1.100 billion	1 026 621 246	1 098 859 645
GB Leasing Company	600 million	165 855 274	261 993 637
Incolease	250 million	18 925 261	50 146 953
Arab African Leasing	170 million	160 837 010	171 962 887
CIB Leasing Company	150 million	129 026 700	149 685 535
Suez Canal Bank	1 billion	751 590 923	--
Arab Bank	300 million	185 402 798	--
Total Loans and barrowings		**10 929 880 621**	**7 740 726 238**
Current loans and barrowings		5 944 868 949	6 606 796 725
Non – Current loans and barrowings		4 985 011 672	1 133 929 513

(In the notes all amounts are shown in EGP unless otherwise stated)

17- Banks overdraft

	Limit amount	31/3/2026	31/12/2025
Export Development bank of Egypt*	250 million	252 487 440	135 999 321
Egyptian Arab land bank*	300 million	295 622 522	296 526 075
Suez Canal bank*	500 billion	509 777 856	1 278 285 593
Misr Iran Bank (Mid Bank) *	250 million	253 715 930	252 886 028
Banque Misr*	100 million	101 712 462	101 995 525
ABC Bank*	200 million	137 837 113	178 557 933
Arab African international Bank	405 million	58 944 426	35 426 112
CIB	200 million	109 452 144	--
Balance		**1 719 549 893**	**2 279 676 587**

* The credit facility is granted for one year and renewed

18- Creditors and other credit balances

	31/3/2026	31/12/2025
Accrued expenses	155 032 815	308 880 854
Tax Authority	58 710 981	21 051 064
National Authority for Social Insurance	1 001 561	907 693
Notes payables	6 760 845	6 375 989
Balances due to the custodian	135 143 108	138 385 739
Other credit balances	137 348 120	134 344 024
Balance	**493 997 430**	**609 945 363**

19- Provisions

	31/3/2026	31/12/2025
Beginning Balance during the period / year	**15 000 000**	**4 000 000**
Formed of provisions during the period / year	15 000 000	11 000 000
Ending Balance during the period / year	**30 000 000**	**15 000 000**

20- Revenues from activity

	For the period Ended	
	31/3/2026	31/3/2025
Interest from consumer finance	439 436 434	344 499 821
Earned Discount	270 132 035	254 263 311
Delay Penalties	65 555 860	59 473 119
Prepaid Cards	16 353 531	9 683 320
Early Settlement	24 552 087	19 301 889
	816 029 947	**687 221 460**

(In the notes all amounts are shown in EGP unless otherwise stated)

21- Finance Cost

	For the period Ended	
	31/3/2026	31/3/2025
Finance Cost	609 694 247	575 352 446
Finance Cost-Lease liabilities	2 667 608	5 439 942
Others	6 109 263	2 629 244
	618 471 118	**583 421 632**

22- General and administrative expenses

	For the period Ended	
	31/3/2026	31/3/2025
Salaries, wages, and equivalents	82 939 959	65 213 650
Marketing and Advertising	102 736 691	44 627 575
Consultancy	67 707 126	67 056 929
Rent and utilities expenses	822 791	797 296
Travel, accommodation, and transportation	6 000 074	10 060 936
Leased line and communication	60 664 770	59 237 754
Prepaid Cards	20 210 362	9 195 905
Medical Insurance Takaful Contribution	3 652 982	1 385 168
Governmental stamp	2 384 250	133 497
Other expenses	46 759 387	23 272 439
	393 878 392	**280 981 149**

23- Expected credit loss

	31/3/2026			
	Account receivables	Debitors and Other debit balances	Cash and cash equivalents	Total
Balance at the beginning of the period	**(135 705 556)**	**(10 073 743)**	**(51 942)**	**(145 831 241)**
Expected Credit Loss-During the period	(143 523 121)	5 741 140	27 325	**(137 754 656)**
Write off	78 489 157	--	--	**78 489 157**
Reversal Write off	(11 995 156)	--	--	**(11 995 156)**
Balance at the end of the period	**(212 734 676)**	**(4 332 603)**	**(24 617)**	**(217 091 896)**

(In the notes all amounts are shown in EGP unless otherwise stated)

24- Reconciliation of effective tax rate

	For the period Ended	
	31/3/2026	31/3/2025
Net profit before income tax	**242 060 666**	**114 927 254**
Applicable tax rate	%22,5	%22,5
Expected income tax on accounting profit using applicable tax rate	**54 463 650**	**25 858 633**
Effect of depreciation	1 692 066	(2 164 158)
Effect of Provisions	34 369 798	--
Non-deductible expenses	1 646 093	10 593 686
Unrecognized revenues	(31 037 807)	(13 379 820)
Income tax	**61 133 800**	**20 908 340**
Effective tax rate	**%25.25**	**%18.19**

25- Deferred tax (liabilities)

	31/3/2026	31/12/2025
	(Liability) Asset	(Liability) Asset
Fixed assets' depreciation	(11 953 486)	(17 300 541)
Net tax that initiates deferred asset (liabilities)	**(11 953 486)**	**(17 300 541)**
Net tax that initiates deferred asset (liabilities)	**(11 953 486)**	**(17 300 541)**

26- Earnings Per Share

	For the period Ended	
	31/3/2026	31/3/2025
Net profit for the period	**186 273 921**	**92 191 073**
Weighted average number of shares	2 106 356 523	1 995 901 400
Earnings Per Share (EGP/Share)	**0.09**	**0.05**

27- Tax status

A) Tax on corporate profits

The year from 2017 till 2025.

The tax return was submitted on the legal dates, and the tax authority has inspected the company's records, and the related taxes were settled.

B) Payroll tax:

The years from 2017 till 2024.

The tax authority has inspected the company's records, and the related taxes were settled.

The period from 2025 to March 31, 2026.

The company pays it's due tax in monthly basis to tax authority and the company has not notified for inspection for this period till now.

C) Stamps:

The years from 2017 to 2020

The tax authority has inspected the company's records and the related taxes were settled.

The years from 2021 to 2025.

The company has not been inspected.

D) Value Added Tax:

Years 2017- July2025

Audits were conducted, assessments were made, and payments were made.

The period from August 2025 to March 31, 2026

The company submits (zero-value) VAT returns monthly, and no audits have been conducted. It should be noted that the company is not subject to VAT as it provides non-banking financial services, effective from the date of its license.

28- Gain from Securitization and Discounting and Offloading

Securitization Surplus

5th Issuance (1st Issuance\ 5th Program)

- On 1 June 2023, the Company signed a securitization portfolio transfer contract to IFG Hermes Securitization, whereby the financial rights related to certain consumer finance contracts were transferred to EFG Hermes Securitization Company (the assignee) with a total value of EGP 1 743 443 419 and its current value of EGP 1 506 863 111.
- The assigned securitization portfolio includes 156 776 consumer finance contracts, generating cash flows represented in the collection of amounts due from debtors during the period starting on August 8, 2022, and ending on July 30, 2023.
- They are short-term nominal bonds in exchange for financial rights and post-paid receivables (securitization bonds) negotiable, non-convertible into shares and subject to accelerated call-in starting from the sixth month of issue (fourth coupon) for a period of 36 months with a total value of 1 423 000 000 Egyptian pounds in two tranches.(A) with an amount of 946 295 000 Egyptian pounds and the second tranche (B) with an amount of 476 705 000 Egyptian pounds only with a nominal value of (one hundred pounds) per bond and the bonds are depreciated in light of the actual proceeds of the portfolio after 3 months starting from the day following the closing date of the subscription door and then monthly after the first coupon with a fixed annual return of 19.25% for banks and the first coupon is disbursed after 3 months and then monthly starting from the day following the closing date of the subscription. EFG Hermes Securitization Company has privately offered securitization bonds based on the approval of the Financial Regulatory Authority (FRA) to offer the bonds, and the subscription in the bonds was fully covered through a private placement that closed on June 18, 2023, and the profits realized from the transfer of the securitization portfolio amounted to EGP 74 509 002.

14th Issuance (4rd Issuance\ 6th Program)

On February 5, 2025, the company signed a securitization portfolio transfer contract to EFG Securitization Company, pursuant to which the financial rights related to some consumer finance contracts were transferred to EFG Securitization Company (the transferee), with a total value of EGP 554 588 032 and a current value of EGP 511 942 701.

- The transferred securitization portfolio includes 40 639 consumer finance contracts, generating cash flows represented by the collection of amounts due from debtors during the period starting on January 1, 2025, and ending on January 31, 2026.
- They are short-term nominal bonds in exchange for financial rights and deferred payment receivables (securitization bonds) that are tradable, non-convertible into shares, and subject to accelerated call starting from the third month of issuance (fourth coupon) for a period of 12 months, with a value of 463 300 000 Egyptian pounds in two tranches.
- The tranche bonds are short-term nominal securitization bonds in exchange for financial rights and deferred receivables, tradable and non-convertible into shares, and non-callable early for a period of (6) months starting from the day following the closing date of the subscription, with a total value of EGP 463 300 000 (only four hundred and sixty-three million and three hundred thousand Egyptian pounds), with a nominal value of EGP 100 (one hundred Egyptian pounds) per bond. Bond amortization begins three months after the closing date of the subscription based on the actual collections of the portfolio, starting from the day following the closing date for the first installment, and then monthly after the first installment, with a fixed annual return of (24%) calculated from the day following the closing date of the subscription. The first coupon will be paid after (3) months from the closing date, and then monthly after the first coupon.
- EFG Securitization Company has made a private offering of securitization bonds based on the approval of the Financial Regulatory Authority to offer the bonds, and the subscription to the bonds was fully covered through a private offering that closed on February 5, 2025, and the profits achieved from the transfer of the securitization portfolio amounted to 65 841 098 Egyptian pounds.

- An account is opened with the custodian to address the shortage and deficit in cash flows, and this account is referred to as the "Reserve Account" to deposit an amount of (11 582 500) EGP (eleven million, five hundred eighty-two thousand, five hundreds) and is financed by deducting from the proceeds account from the cash flows generated in the first month of the issuance, provided that it remains representing (2.5)% of the outstanding balance of the bonds ("Reserve Account Balance"). When the amounts in the reserve account exceed the amounts representing the balance of the reserve account (as defined in this clause), the surplus shall be transferred to the proceeds account with the custodian every month in addition to the investment return on the funds achieved from the cumulative balance of the reserve account. - In the event of a deficit in the proceeds account to pay all expenses and dues of bondholders from interest and payment of amortization of the principal of the bonds, this deficit shall be financed through the reserve account, provided that the amounts transferred from the reserve account to pay this deficit shall be returned to it again from the proceeds account from the proceeds deposited in the following month, and the transfer of the deficit amounts from the reserve account to the proceeds account shall be repeated whenever there is a deficit and these amounts shall be returned to the reserve account.

15th Issuance (5th Issuance\ 6th Program)

On May 4, 2025, the company signed a securitization portfolio transfer contract to EFG Securitization Company, pursuant to which the financial rights related to some consumer finance contracts were transferred to EFG Securitization Company (the transferee), with a total value of EGP 1 232 087 944 and a current value of EGP 1 142 1463 356.

- The transferred securitization portfolio includes139 531 consumer finance contracts, generating cash flow represented by the collection of amounts due from debtors during the period starting on June 1, 2025 and ending on March 31, 2026.
- They are short-term nominal bonds in exchange for financial rights and deferred payment receivables (securitization bonds) that are tradable, non-convertible into shares, and subject to accelerated call starting from the third month of issuance (fourth coupon) for a period of 10 months, with a value of 1 036 000 000 Egyptian pounds in two tranches.
- The tranche bonds are short-term nominal securitization bonds in exchange for financial rights and deferred receivables, tradable and non-convertible into shares, and non-callable early for a period of (6) months starting from the day following the closing date of the subscription, with a total value of EGP 1 036 000 000 (Only one billion and thirty-six million Egyptian pounds), with a nominal value of EGP 100 (one hundred Egyptian pounds) per bond. Bond amortization begins three months after the closing date of the subscription based on the actual collections of the portfolio, starting from the day following the closing date for the first installment, and then monthly after the first installment, with a fixed annual return of (22.50%) calculated from the day following the closing date of the subscription. The first coupon will be paid after (3) months from the closing date, and then monthly after the first coupon.
- EFG Securitization Company has made a private offering of securitization bonds based on the approval of the Financial Regulatory Authority to offer the bonds, and the subscription to the bonds was fully covered through a private offering that closed on May 5, 2025, and the profits achieved from the transfer of the securitization portfolio amounted to 267 956 023 Egyptian pounds.
- An account is opened with the custodian to address the shortage and deficit in cash flows, and this account is referred to as the "Reserve Account" to deposit an amount of (25 900 000) EGP (Only twenty-five million nine hundred thousand Egyptian pounds) and is financed by deducting from the proceeds account from the cash flows generated in the first month of the issuance, provided that it remains representing (2.5)% of the outstanding balance of the bonds ("Reserve Account Balance"). When the amounts in the reserve account exceed the amounts representing the balance of the reserve account (as defined in this clause), the surplus shall be transferred to the proceeds account with the custodian every month in addition to the investment return on the funds achieved from the cumulative balance of the reserve account. -

In the event of a deficit in the proceeds account to pay all expenses and dues of bondholders from interest and payment of amortization of the principal of the bonds, this deficit shall be financed through the reserve account, provided that the amounts transferred from the reserve account to pay this deficit shall be returned to it again from the proceeds account from the proceeds deposited in the following month, and the transfer of the deficit amounts from the reserve account to the proceeds account shall be repeated whenever there is a deficit and these amounts shall be returned to the reserve account.

16th Issuance (6th Issuance\ 6th Program)

On June 10, 2025, the company signed a securitization portfolio transfer contract to EFG Securitization Company, pursuant to which the financial rights related to some consumer finance contracts were transferred to EFG Securitization Company (the transferee), with a total value of EGP 1 047 588 343 and a current value of EGP 948 227 797.

- The transferred securitization portfolio includes142 378 consumer finance contracts, generating cash flows represented by the collection of amounts due from debtors during the period starting on July 1, 2025, and ending on June 30, 2026.
- They are short-term nominal bonds in exchange for financial rights and deferred payment receivables (securitization bonds) that are tradable, non-convertible into shares, and subject to accelerated call starting from the third month of issuance (fourth coupon) for a period of 12 months, with a value of 858 900 000 Egyptian pounds in two tranches.
- The tranche bonds are short-term nominal securitization bonds in exchange for financial rights and deferred receivables, tradable and non-convertible into shares, and non-callable early for a period of (6) months starting from the day following the closing date of the subscription, with a total value of EGP 858 900 000 (Only one billion and thirty-six million Egyptian pounds), with a nominal value of EGP 100 (one hundred Egyptian pounds) per bond. Bond amortization begins three months after the closing date of the subscription based on the actual collections of the portfolio, starting from the day following the closing date for the first installment, and then monthly after the first installment, with a fixed annual return of (22.50%) calculated from the day following the closing date of the subscription. The first coupon will be paid after (3) months from the closing date, and then monthly after the first coupon.
- EFG Securitization Company has made a private offering of securitization bonds based on the approval of the Financial Regulatory Authority to offer the bonds, and the subscription to the bonds was fully covered through a private offering that closed on June 10, 2025, and the profits achieved from the transfer of the securitization portfolio amounted to171 265 449 Egyptian pounds.
- An account is opened with the custodian to address the shortage and deficit in cash flows, and this account is referred to as the "Reserve Account" to deposit an amount of (21 472 500) EGP (Only twenty-five million nine hundred thousand Egyptian pounds) and is financed by deducting from the proceeds account from the cash flows generated in the first month of the issuance, provided that it remains representing (2.5)% of the outstanding balance of the bonds ("Reserve Account Balance"). When the amounts in the reserve account exceed the amounts representing the balance of the reserve account (as defined in this clause), the surplus shall be transferred to the proceeds account with the custodian every month in addition to the investment return on the funds achieved from the cumulative balance of the reserve account. - In the event of a deficit in the proceeds account to pay all expenses and dues of bondholders from interest and payment of amortization of the principal of the bonds, this deficit shall be financed through the reserve account, provided that the amounts transferred from the reserve account to pay this deficit shall be returned to it again from the proceeds account from the proceeds deposited in the following month, and the transfer of the deficit amounts from the reserve account to the proceeds account shall be repeated whenever there is a deficit and these amounts shall be returned to the reserve account.

17th Issuance (1st Issuance\ 7th Program)

- On July 15, 2025, the company signed a securitization portfolio transfer agreement with EFG Securitization Company, whereby the financial rights related to certain consumer finance contracts were transferred to EFG Securitization Company (the transferee). The total value of these contracts was EGP 554,435,918, with a current value of EGP 510,036,855.

The transferred securitization portfolio comprises 60,853 consumer finance contracts, generating cash flows from the collection of outstanding amounts owed by debtors during the period from August 1, 2025, to July 30, 2026.

These are short-term, nominal bonds (securitizable bonds) representing financial rights and future receivables. They are tradable, non-convertible to shares, and callable early starting from the third month after issuance (fourth coupon), with a 12-month maturity and a value of EGP 460,650,000 in a single tranche.

The tranche bonds are short-term nominal securitization bonds against financial and future receivables. They are tradable, non-convertible to shares, and non-callable for a period of (6) months starting from the day following the closing date of the subscription period, with a total value of (460,650,000) EGP (eight hundred and fifty-eight million and nine hundred thousand Egyptian pounds only), with a nominal value of 100 EGP (one hundred pounds) per bond. Bond redemption begins after three months based on the actual proceeds of the portfolio, starting from the day following the closing date of the subscription period for the first installment, then (monthly) after the (first) installment. They have a fixed annual return of (22.50%) calculated from the day following the closing date of the subscription period. The first coupon is paid after (3) months from the closing date of the subscription period, and then (monthly) after the first coupon.

The bonds have a fixed annual return of (22.50%) calculated from the day following the closing date of the subscription period. EFG Securitization Company conducted a private placement of securitization bonds, subject to approval from the Financial Regulatory Authority. The bonds were fully subscribed through a private placement that closed on July 15, 2025. The profits realized from the transfer of the securitization portfolio amounted to EGP 107,390,850.

An account is opened with the custodian to cover any cash flow shortfalls. This account, referred to as the "Reserve Account," is to be credited with EGP 11,516,250 (eleven million, five hundred and sixteen thousand, two hundred and fifty Egyptian pounds only). It is funded by debiting the proceeds account from the cash flows generated in the first month of issuance, and it will continue to represent 2.5% of the outstanding bond balance ("Reserve Account Balance"). When the balance in the reserve account exceeds the reserve account balance (as defined in this section), the surplus is transferred to the custodian's proceeds account each month, in addition to the investment returns generated from the cumulative reserve account balance.

- If there is a deficit in the proceeds account to cover all expenses and bondholders' entitlements, including interest and principal repayments, this deficit is financed from the reserve account. The amounts transferred from the reserve account to cover this deficit are then returned to the proceeds account from the following month's deposits. This process of transferring deficit amounts from the reserve account to the proceeds account is repeated whenever a deficit arises, and these amounts are subsequently returned to the reserve account.

18th Issuance (2rd Issuance\ 5th Program)

- On September 15, 2025, the company signed a securitization portfolio transfer agreement with EFG Securitization Company, whereby the financial rights related to certain consumer finance contracts were transferred to EFG Securitization Company (the transferee). The total value of these contracts was EGP 1,381,054,985, with a current value of EGP 1,871,210,915. The transferred securitization portfolio comprises 117,244 consumer finance contracts, generating cash flows from the collection of outstanding amounts owed by debtors during the period from October 1, 2025, to March 30, 2027.

These are short-term, nominal bonds (securitize bonds) representing financial rights and future receivables. They are tradable, non-convertible to shares, and callable early starting from the third month after issuance (fourth coupon), with a maturity of 18 months and a total value of EGP 1,095,900,000, issued in two tranches.

- Tier 1 (A) Bonds: Short-term nominal securitization bonds against financial rights and future receivables. They are tradable, non-convertible to shares, and non-callable for a period of (12) months, starting from the day following the closing date of the subscription period, with a total value of (767,130,000) EGP (seven hundred and sixty-seven million, one hundred and thirty thousand Egyptian pounds only), with a nominal value of 100 EGP (one hundred pounds) per bond. Bond redemption begins after three months, based on the actual proceeds of the portfolio, starting from the day following the closing date of the subscription period for the first installment, and then (monthly) after the (first) installment. They have a fixed annual return of (22.20%), calculated from the day following the closing date of the subscription period. The first coupon is paid after (3) months from the closing date of the subscription period, and then (monthly) after the first coupon.

The first coupon is paid. - Second tranche (B) bonds are short-term nominal securitization bonds against financial rights and future receivables. They are tradable, non-convertible to shares, and callable early starting from month (7) of issuance. The coupon is (5) for a period of (18) months starting from the day following the closing date of the subscription period, with a total value of EGP (328,770,000) (three hundred and twenty-eight million, seven hundred and seventy thousand Egyptian pounds only), with a nominal value of EGP 100 (one hundred pounds) per bond. Bond redemption begins after six months based on the actual proceeds of the portfolio, after the full redemption of the first tranche (A). Redemption is calculated starting from the day following the closing date of the subscription period for the first installment, and then (monthly) thereafter, with a fixed annual return of (21.60%).

It is calculated from the day following the closing date of the subscription period, and the first coupon is paid three (3) months after the closing date of the subscription period and then paid monthly thereafter. EFG Securitization Company conducted a private placement of securitization bonds based on the approval of the Financial Regulatory Authority. The bonds were fully subscribed through a private placement that closed on September 15, 2025. The profits realized from the transfer of the securitization portfolio amounted to EGP 220,754,118. An account shall be opened with the custodian to cover any shortfall in cash flows. This account, referred to as the "Reserve Account," shall be initially deposited with EGP 27,397,500 (twenty-one million, four hundred and seventy-two thousand, five hundred Egyptian pounds only). It shall be funded by debiting the proceeds account from the cash flows generated in the first month of issuance, provided that it remains at 2.5% of the outstanding bond balance ("Reserve Account Balance"). When the outstanding amounts in the Reserve Account exceed the amounts representing the Reserve Account balance (as defined in this clause), the surplus shall be transferred to the proceeds account with the custodian each month, in addition to the investment returns generated from the cumulative reserve account balance. - In the event of a deficit in the proceeds account to pay all expenses and bondholders' entitlements of interest and principal repayment, this deficit shall be financed through the reserve account, provided that the amounts transferred from the reserve account to pay this deficit shall be returned to it again from the proceeds account from the deposited receipts in the following month, and the transfer of deficit amounts from the reserve account to the proceeds account shall be repeated whenever a deficit is found and these amounts shall be returned to the reserve account.

19th Issuance (3rd Issuance\ 5th Program)

- On October 28, 2025, the company signed a securitization portfolio transfer agreement with EFG Securitization Company, whereby the financial rights related to certain consumer finance contracts were transferred to EFG Securitization Company (the transferee). The total value of these contracts was EGP 835,297,395, with a current value of EGP 735,000,000.

The transferred securitization portfolio comprises 75,291 consumer finance contracts, generating cash flows from the collection of outstanding amounts owed by debtors during the period from December 1, 2025, to April 30, 2027.

These are short-term, nominal bonds (securitize bonds) representing financial rights and future receivables. They are tradable, non-convertible shares, and callable early starting from the third month after issuance (fourth coupon), with a maturity of 17 months and a total value of EGP 735,000,000, issued in two tranches.

- Tier 1 (A) Bonds: Short-term nominal securitization bonds against financial rights and future receivables. They are tradable, non-convertible to shares, and non-callable for a period of (12) months, starting from the day following the closing date of the subscription period, with a total value of (621,075,000) EGP (seven hundred and sixty-seven million, one hundred and thirty thousand Egyptian pounds only), with a nominal value of 100 EGP (one hundred pounds) per bond. Bond redemption begins after three months, based on the actual proceeds of the portfolio, starting from the day following the closing date of the subscription period for the first installment, and then (monthly) after the (first) installment. They have a fixed annual return of (21.80%), calculated from the day following the closing date of the subscription period. The first coupon is paid after (3) months from the closing date of the subscription period, and then (monthly) after the first coupon.

The first coupon is paid. - Bonds are short-term nominal securitization bonds against financial rights and future receivables. They are tradable, non-convertible to shares, and non-callable, with a term of (17) months commencing from the day following the closing date of the subscription period. The total value is EGP 113,925,000 (one hundred and thirteen million, nine hundred and twenty-five thousand Egyptian pounds only), with a nominal value of EGP 100 (one hundred pounds) per bond. They carry a fixed annual return of (21.50%) calculated from the day following the closing date of the subscription period. The first coupon payment is made three (3) months after the closing date of the subscription period. Tranche 2(B) bonds are repaid/redeemed in monthly installments based on the actual proceeds of the securitization portfolio, starting from the 13th month of the issuance period, provided that Tranche 1(A) is fully redeemed. Redemption is permitted during the term of Tranche 1(A) only if there are proceeds resulting from early repayment by debtors. The second tranche (B) will be fully redeemed only after the first tranche (A) has been fully redeemed. EFG Securitization Company conducted a private placement of securitization bonds, subject to the approval of the Financial Regulatory Authority. The bonds were fully subscribed through a private placement that closed on October 28, 2025. The profits realized from the transfer of the securitization portfolio amounted to EGP 121,933,514. An account will be opened with the custodian to cover any cash flow shortfalls. This account, referred to as the "Reserve Account," will be credited with EGP 18,375,000 (eighteen million three hundred and seventy-five thousand Egyptian pounds only). It will be funded by debiting the proceeds from the cash flows generated in the first month of issuance and will continue to represent 2.5% of the outstanding bond balance ("Reserve Account Balance"). When the balance in the reserve account exceeds the reserve account balance (as defined in this section), the surplus is transferred to the custodian's proceeds account each month, along with the return on investment of funds accrued from the reserve account's accumulated balance. - If there is a deficit in the proceeds account to cover all expenses and bondholders' entitlements, including interest and principal repayments, this deficit is financed from the reserve account. The amounts transferred from the reserve account to cover this deficit are then returned to the proceeds account from the following month's deposits. This process of transferring deficit amounts from the reserve account to the proceeds account is repeated whenever a deficit arises, and these amounts are subsequently returned to the reserve account.

20th Issuance (1st Issuance\ 8th Program)

- On December 4, 2025, the company signed a securitization portfolio transfer agreement with EFG Securitization Company, whereby the financial rights related to certain consumer finance contracts were transferred to EFG Securitization Company (the transferee). The total value of these contracts was EGP 1,381,884,385, with a current value of EGP 1,111,500,000.

The transferred securitization portfolio comprises 131,357 consumer finance contracts, generating cash flows from the collection of outstanding amounts owed by debtors during the period from January 1, 2026, to June 30, 2027.

These are short-term, nominal bonds (securitize bonds) representing financial rights and future receivables. They are tradable, non-convertible to shares, and callable early starting from the third month after issuance (fourth coupon), with a maturity of 18 months and a total value of EGP 1,111,500,000, issued in two tranches.

- Tier 1 (A) Bonds: Short-term nominal securitization bonds against financial rights and future receivables. They are tradable, non-convertible to shares, and non-callable for a period of (12) months, starting from the day following the closing date of the subscription period, with a total value of (872,527,500) EGP (eight hundred and seventy-two million, five hundred and twenty-seven thousand, five hundred Egyptian pounds only), with a nominal value of 100 EGP (one hundred pounds) per bond. Bond redemption begins after three months, based on the actual proceeds of the portfolio, starting from the day following the closing date of the subscription period for the first installment, and then (monthly) after the (first) installment. They have a fixed annual return of (21.50%), calculated from the day following the closing date of the subscription period. The first coupon is paid after (3) months from the closing date of the subscription period, and then (monthly) after the first coupon.

The first coupon is paid. - Bonds are short-term nominal securitization bonds against financial rights and future receivables. They are tradable, non-convertible to shares, and non-callable, with a term of (18) months commencing from the day following the closing date of the subscription period. The total value is EGP 238,972,500 (Two hundred and thirty-eight million, nine hundred and seventy-two thousand and five hundred Egyptian pounds only), with a nominal value of EGP 100 (one hundred pounds) per bond. They carry a fixed annual return of (21.20%) calculated from the day following the closing date of the subscription period. The first coupon payment is made three (3) months after the closing date of the subscription period. Tranche 2(B) bonds are repaid/redeemed in monthly installments based on the actual proceeds of the securitization portfolio, starting from the 13th month of the issuance period, provided that Tranche 1(A) is fully redeemed. Redemption is permitted during the term of Tranche 1(A) only if there are proceeds resulting from early repayment by debtors. The second tranche (B) will be fully redeemed only after the first tranche (A) has been fully redeemed. EFG Securitization Company conducted a private placement of securitization bonds, subject to the approval of the Financial Regulatory Authority. The bonds were fully subscribed through a private placement that closed on December 4, 2025. The profits realized from the transfer of the securitization portfolio amounted to EGP 186,202,353. An account will be opened with the custodian to cover any cash flow shortfalls. This account, referred to as the "Reserve Account," will be credited with EGP 27,787,500 (twenty-seven million seven hundred and eighty-seven thousand and five hundred Egyptian pounds only). It will be funded by debiting the proceeds account from the cash flows generated in the first month of issuance and will continue to represent 2.5% of the outstanding bond balance ("Reserve Account Balance"). When the balance in the reserve account exceeds the reserve account balance (as defined in this section), the surplus is transferred to the custodian's proceeds account each month, along with the return on investment of funds accrued from the reserve account's accumulated balance. - If there is a deficit in the proceeds account to cover all expenses and bondholders' entitlements, including interest and principal repayments, this deficit is financed from the reserve account. The amounts transferred from the reserve account to cover this deficit are then returned to the proceeds account from the following month's deposits. This process of transferring deficit amounts from the reserve account to the proceeds account is repeated whenever a deficit arises, and these amounts are subsequently returned to the reserve account.

21th (2nd Issuance\ 8th Program)

On 30 March 2026, the Company entered into a securitization portfolio assignment agreement with EFG Securitization
, pursuant to which the financial rights related to certain consumer finance contracts were assigned to EFG Securitization (the assignee). The portfolio had a total gross value of EGP 443,298,012 and a present value of EGP 377,961,059.

The assigned securitization portfolio comprises 58,786 consumer finance contracts generating cash flows represented by the collection of amounts due from debtors during the period commencing on 1 April 2026 and ending on 30 September 2027.

The issuance consists of short-term registered securitization bonds backed by financial rights and deferred receivables, which are tradable, non-convertible into shares, and callable on an accelerated basis starting from the third month of issuance (the fourth coupon) for a period of 18 months, with a total value of EGP 338,900,000 divided into two tranches.

First Tranche (A):

Registered short-term securitization bonds backed by financial rights and deferred receivables, tradable, non-convertible into shares, and non-callable on an accelerated basis for a period of 12 months commencing on the day following the closing date of the subscription period, with an aggregate value of EGP 149,116,000 (Egyptian Pounds One Hundred Forty-Nine Million One Hundred Sixteen Thousand Only), at a nominal value of EGP 100 per bond. Amortization of the bonds shall commence after three months based on the actual collections of the portfolio, starting from the day following the subscription closing date for the first installment and monthly thereafter. The tranche bears a fixed annual return of 19.25%, calculated from the day following the closing date of the subscription period. The first coupon shall be paid after three months from the subscription closing date and monthly thereafter.

Second Tranche (B):

Registered short-term securitization bonds backed by financial rights and deferred receivables, tradable, non-convertible into shares, and non-callable on an accelerated basis for a period of 18 months commencing on the day following the closing date of the subscription period, with an aggregate value of EGP 189,784,000 (Egyptian Pounds One Hundred Eighty-Nine Million Seven Hundred Eighty-Four Thousand Only), at a nominal value of EGP 100 per bond. The tranche bears a fixed annual return of 19.10%, calculated from the day following the closing date of the subscription period. The first coupon shall be paid after three months from the subscription closing date. Repayment/amortization of Tranche (B) bonds shall be made in monthly installments based on the actual collections from the securitization portfolio, starting from the thirteenth month of the issuance term, provided that Tranche (A) has been fully amortized. Tranche (B) may also be amortized during the term of Tranche (A) only to the extent that collections arise from early settlements by debtors, provided that Tranche (B) may not be fully amortized prior to the full amortization of Tranche (A).

EFG Securitization conducted a private placement of the securitization bonds pursuant to the approval of the Financial Regulatory Authority for the issuance. The subscription was fully covered through a private placement that closed on 30 March 2026. The profits realized from the assignment of the securitization portfolio amounted to EGP 121,968,915.

(In the notes all amounts are shown in EGP unless otherwise stated)

A reserve account shall be opened with the custodian to cover any shortfall or deficiency in cash flows (the "Reserve Account"), into which an amount of EGP 8,472,500 (Egyptian Pounds Eight Million Four Hundred Seventy-Two Thousand Five Hundred Only) shall be deposited. The account shall be funded through deductions from the proceeds account from the cash flows generated during the first month of the issuance, provided that the reserve balance remains equivalent to 2.5% of the outstanding bond balance ("Reserve Account Balance"). Any excess amount in the Reserve Account over the required Reserve Account Balance shall be transferred monthly to the proceeds account maintained with the custodian, together with any investment income generated from the cumulative balance of the Reserve Account.
In the event of a shortfall in the proceeds account to satisfy all expenses and bondholders' entitlements, including interest and principal repayments, such shortfall shall be funded through the Reserve Account. Amounts transferred from the Reserve Account to cover such shortfall shall subsequently be reimbursed to the Reserve Account from the proceeds account using collections deposited during the following month. Transfers from the Reserve Account to the proceeds account and subsequent reimbursements thereto shall continue whenever a shortfall arises.

The summary of securitization transactions for 2026 is shown in the following table:

	Principal	**Interest**	**EMI**	**Bond Size**
14th	429 052 421	125 535 611	554 588 032	463 300 000
15th	825 906 746	406 181 198	1 232 087 944	1 036 000 000
16th	741 017 149	306 571 194	1 047 588 343	858 900 000
17th	383 155 090	171 280 828	554 435 918	460 650 000
18th	953 041 813	428 013 172	1 381 054 985	1 095 900 000
19th	613 832 615	221 464 780	835 297 395	735 000 000
20th	1 002 832 382	379 052 004	1 381 884 386	1 111 500 000
21th	240 199 046	203 098 966	443 298 012	338 900 000
	5 189 037 262	**2 241 197 753**	**7 430 235 015**	**6 100 150 000**

The summary of securitization transactions for 2026 is shown in the following table:

	5th Issuance	**14th Issuance**	**15th Issuance**	**16th Issuance**	**17th Issuance**	**18th Issuance**	**19th Issuance**	**20th Issuance**	**21th Issuance**
Financial Rights Portfolio	50 919 443	41 986 488	--	192 959 247	81 555 894	492 439 450	308 229 599	709 876 933	240 199 046
Balances with the Custodian	--	--	87 442 877	8 364 260	3 356 698	18 305 492	65 460 007	30 660 046	564 757
Total Assets	**50 919 443**	**41 986 488**	**87 442 877**	**201 323 507**	**84 912 592**	**510 744 942**	**373 689 606**	**740 536 979**	**240 763 803**
Securitization Bonds	--	--	--	247 987 000	81 755 000	640 758 000	422 063 000	844 450 000	338 900 000
Accrued Interest	--	--	--	--	--	--	--	--	177 955
Amount due to the assignor	--	--	--	--	--	--	--	--	15 538
Total Liabilities	--	--	--	**247 987 000**	**81 755 000**	**640 758 000**	**422 063 000**	**844 450 000**	**339 093 493**
Excess of Portfolio Assets over Liabilities	**50 919 443**	**41 986 488**	**87 442 877**	**(46 663 493)**	**3 157 592**	**(130 013 058)**	**(48 373 394)**	**(103 913 021)**	**(98 329 690)**
Securitization surplus	**24 524 374**	**31 593 519**	**57 862 769**	**53 382 598**	**29 895 940**	**77 895 930**	**766 129**	**77 604 863**	**24 498 753**

Commercial paper portfolio transfers and portfolio surplus sale (Offloading)

On November 14, 2024, the company signed a protocol agreement with the Arab African International Bank for the discounting of commercial papers, financial receivables, and assignment of rights.

The discounting of financial receivables is to be carried out in two phases: the first phase pertains to discounting installment car sales contracts between the company and its clients, and the second phase pertains to discounting consumer finance contracts and the resulting receivables between the company and its clients. The portfolio of commercial papers and/or the receivables resulting from installment car sales contracts and/or the receivables resulting from consumer finance contracts, pertaining to the first and second phases, will be transferred to the Arab African International Bank for an amount not exceeding EGP 950,000,000 (nine hundred and fifty million Egyptian pounds only), which represents the present value of the portfolio after discounting according to the discount rate stipulated in this agreement. This transfer is to be made without recourse against the company, and the bank has accepted this agreement. Therefore, both parties have acknowledged their legal capacity to act and enter into this contract.

The second transfer – This includes discounting commercial papers, discounting financial receivables, and transferring rights to 14,513 consumer finance contracts. It generates cash flows by collecting outstanding amounts from debtors during the period from February 1, 2025, to January 31, 2026.

The total portfolio provided to the Arab African Bank is EGP 146,348,461, with a current value of EGP 134,569,699.

The Arab African Bank transferred EGP 126,390,273, based on the approval of the Financial Regulatory Authority for discounting commercial papers. An EGP 7,679,556 was set aside as a 6% reserve of the portfolio's nominal value. This reserve is deposited and held in an intermediary account as a buffer against reversals, with authorization for discounting and a mandate from the collection agent to replenish the account in case of any shortfall. The profit realized from discounting commercial papers amounted to EGP 17,170,819.

Third Transfer

- This includes discounting commercial papers, discounting financial receivables, and transferring rights to 42,772 consumer finance contracts. This will generate cash flows by collecting outstanding amounts from debtors during the period from March 1, 2025, to February 1, 2026.
- The total portfolio provided to the Arab African Bank is EGP 464,669,549, with a current value of EGP 370,687,503.
- The Arab African Bank transferred EGP 384,258,468 based on the approval of the Financial Regulatory Authority for discounting commercial papers. An amount of EGP 520,211,333 was set aside as a 6% reserve of the portfolio's nominal value. This reserve is deposited and held in an intermediary account as a buffer against reversals, with authorization for discounting and a mandate from the collection agent to replenish the account in case of any shortfall. The profit realized from discounting commercial papers amounted to 462,899.97 Egyptian pounds.

Fourth Transfer

- This includes discounting commercial papers, discounting financial receivables, and transferring rights to 45,308 consumer finance contracts. These contracts will generate cash flows through the collection of outstanding amounts from debtors during the period from May 1, 2025, to April 1, 2026.

- The total portfolio provided to the Arab African Bank is EGP 250,773,007, with a current value of EGP 234,472,933.

- The Arab African Bank transferred EGP 216,171,890, based on the approval of the Financial Regulatory Authority for discounting commercial papers. An amount of EGP 15,046,380 was set aside as a 6% reserve of the portfolio's nominal value. This reserve is deposited and held in an intermediary account as a buffer against reversals, with authorization for deduction and a mandate from the collection agent to replenish the account in case of any shortfall. The profit realized from discounting commercial papers amounted to EGP 135,837.37.

Fifth Transfer

- This includes discounting commercial papers, discounting financial receivables, and transferring rights to 16,793 consumer finance contracts. These contracts will generate cash flows through the collection of outstanding amounts from debtors during the period from July 1, 2025, to May 1, 2026.

- The total portfolio provided to the Arab African Bank is EGP 237,214,840, with a current value of EGP 828,805,777.

- The Arab African Bank transferred EGP 148,787,710 based on the approval of the Financial Regulatory Authority for discounting commercial papers. An amount of EGP 854,052,500 was set aside as a 6% reserve of the portfolio's nominal value. This reserve is deposited and held in an intermediary account as a buffer against reversals, with authorization for deduction and a mandate from the collection agent to replenish the account in case of any shortfall. The profits realized from discounting commercial papers amounted to EGP 17,896,602.

- The sixth transfer

, which includes discounting commercial papers, discounting financial dues, and transferring rights, comprises 34,145 consumer finance contracts. This generates cash flows representing the collection of amounts owed by debtors during the period from June 1, 2025, to May 1, 2026.

- The total portfolio provided to the Arab African Bank was EGP 290,878,543, with a current value of EGP 264,835,409.

- The Arab African Bank transferred EGP 266,627,500 based on the approval of the Financial Regulatory Authority for discounting commercial papers. An amount of EGP 17,452,712 was set aside under the heading "Setting aside 6% of the nominal value of the portfolio," deposited and set aside in the intermediary account as a hedging ratio for reversals, with authorization for discounting. Authorization from the collection agent to replenish the account in case of any deficit. Profits realized from discounting commercial papers amount to EGP 17,737,845.

The seventh transfer

includes discounting commercial papers, discounting financial receivables, and transferring rights to 33,263 consumer finance contracts. This will generate cash flows by collecting amounts owed by debtors during the period from September 1, 2025, to August 1, 2026.

- The total portfolio provided to the Arab African Bank is EGP 198,656,518, with a current value of EGP 180,859,754.

- The Arab African Bank transferred EGP 168,317,399 based on the approval of the Financial Regulatory Authority for discounting commercial papers. An amount of EGP 11,919,391 was set aside as a 6% reserve of the portfolio's nominal value. This reserve is deposited and held in an intermediary account as a buffer against reversals, with authorization for discounting and a mandate from the collection agent to replenish the account in case of any shortfall. The profit realized from discounting commercial papers amounted to 461,176.21 Egyptian pounds.

- The eighth transfer

includes discounting commercial papers, discounting financial receivables, and transferring rights to 37,571 consumer finance contracts. This will generate cash flows by collecting outstanding amounts from debtors during the period from October 1, 2025, to September 1, 2026.

- The total portfolio provided to the Arab African Bank is EGP 274,676,697, with a current value of EGP 247,927,544.

- The Arab African Bank transferred EGP 233,708,540 based on the approval of the Financial Regulatory Authority for discounting commercial papers. An amount of EGP 16,480,601 was set aside as a 6% reserve of the portfolio's nominal value. This reserve is deposited and held in an intermediary account as a buffer against reversals, with authorization for discounting and a mandate from the collection agent to replenish the account in case of any shortfall. The profit realized from discounting commercial papers amounted to 34,004,396 Egyptian pounds.

- The ninth transfer

includes discounting commercial papers, discounting financial receivables, and transferring rights to 25,279 consumer finance contracts. This will generate cash flows by collecting outstanding amounts from debtors during the period from October 1, 2025, to September 1, 2026.

- The total portfolio provided to the Arab African Bank is EGP 258,411,149, with a current value of EGP 236,298,613.

- The Arab African Bank transferred EGP 222,014,790 based on the approval of the Financial Regulatory Authority for discounting commercial papers. An amount of EGP 15,504,669 was set aside as a 6% reserve of the portfolio's nominal value. This reserve is deposited and held in an intermediary account as a buffer against reversals, with authorization for discounting and a mandate from the collection agent to replenish the account in case of any shortfall. The profit realized from discounting commercial papers amounted to 28,216,731 Egyptian pounds.

(In the notes all amounts are shown in EGP unless otherwise stated)

Tenth Transfer

- This includes discounting commercial papers, discounting financial receivables, and transferring rights to 26,839 consumer finance contracts. These contracts will generate cash flows through the collection of outstanding amounts from debtors during the period from October 1, 2025, to September 1, 2026.
- The total portfolio provided to the Arab African Bank is EGP 394,722,754, with a current value of EGP 361,501,566.
- The Arab African Bank transferred EGP 340,084,340 based on the approval of the Financial Regulatory Authority for discounting commercial papers. An EGP 23,683,365 was set aside as a 6% reserve of the portfolio's nominal value. This reserve is deposited and held in an intermediary account as a buffer against reversals, with authorization for deduction and a mandate from the collection agent to replenish the account in case of any shortfall. The profits realized from discounting commercial papers amounted to 34,004,396 Egyptian pounds.

	(Principal)	(interest)	Total Portfolio	Bond Size
2th	116 899 010	29 449 451	146 348 461	134 569 699
3th	403 570 423	146 099 012	549 669 435	503 687 370
4th	193 381 136	57 391 871	250 773 007	234 472 933
5th	58 943 401	25 270 837	84 214 238	77 805 828
6th	247 097 564	43 780 979	290 878 543	264 835 409
7th	159 683 293	38 973 225	198 656 518	180 859 754
8th	213 923 148	60 753 550	274 676 698	247 927 544
9th	208 081 882	50 329 267	258 411 149	236 298 613
10th	271 676 571	123 046 183	394 722 754	361 501 566
11th	922 683 776	354 353 870	1 277 037 646	1 189 173 295
	2 795 940 204	**929 448 245**	**3 725 388 449**	**3 431 132 011**

Wallet transfers for discounting post-dated checks (Discounting)

Discounting commercial papers, discounting financial receivables, and assignment of rights

U Consumer Finance Company S.A.E. (the "Second Party") signed a "Postponed Check Discounting" agreement with Next Bank S.A.E. (the "First Party") on April 30, 2025. The company submitted a request to the bank to discount postponed checks drawn on its regular customers, both current and future, without recourse against the company, up to the amount agreed upon in this agreement. The company will present the checks for discounting after submitting a discount notice to the bank. Each discount notice submitted by the company will be reviewed by the bank, and the acceptance or rejection of the discount will be at the bank's sole discretion. The bank agrees to discount postponed checks drawn on the company's regular customers, accepted by the bank, and negotiable, with a total value not exceeding EGP 10,000,000,000 (ten billion Egyptian pounds only), at a discount rate for each check individually, determined based on each discount notice submitted by the company pursuant to this agreement.

Sixth Transfer

- In accordance with the Consumer Goods, Services, and Auto Portfolio Financing Agreement dated April 30, 2025, between U Consumer Finance LLC and Next Bank LLC.

In March 2025, final approval was granted for the deduction of the outstanding check portfolio, amounting to EGP 35,463,166.32. This amount comprises the principal balance of the portfolio, amounting to EGP 15,645,186.95, the accrued interest, amounting to EGP 19,817,979.37, and the current value of the portfolio, amounting to EGP 30,996,488.81.

Seventh Transfer

- In accordance with the Consumer Goods, Services, and Auto Portfolio Financing Agreement dated April 30, 2025, between U Consumer Finance LLC and Next Bank LLC. In March 2025, final approval was granted for the deduction of the outstanding balance of the transferred post-dated check portfolio, amounting to EGP 139,081,191.86. This amount comprises the principal balance of the transferred portfolio (EGP 64,391,404.86), the accrued interest (EGP 74,689,787), and the current value of the portfolio (EGP 122,817,091).

Transfer Eight

- In accordance with the consumer goods, services, and automobile portfolio financing agreement dated April 30, 2025, between U Consumer Finance LLC and Next Bank LLC.

In March 2025, final approval was granted for the deduction of the outstanding post-dated check portfolio, amounting to EGP 109,159,092. This sum comprises the principal balance of the portfolio, amounting to EGP 48,778,919, the accrued interest, amounting to EGP 60,380,172.74, and the current value of the portfolio, amounting to EGP 97,196,698.

Transfer 9

- In accordance with the consumer goods, services, and automobile portfolio financing agreement dated April 30, 2025, between U Consumer Finance LLC and Next Bank LLC.
- In June 2025, final approval was granted for the deduction of the value of the transferred post-dated check portfolio in the amount of EGP 39,572,693, which comprises the principal balance of the transferred portfolio of EGP 20,373,533.26, the transferred interest of EGP 19,199,160, and the present value of the portfolio of EGP 35,417,895.

Tenth Transfer

- In accordance with the financing agreement for the consumer goods, services, and automobile portfolio dated April 30, 2025, between U Consumer Finance LLC and Next Bank LLC.

In June 2025, final approval was granted for the deduction of the outstanding balance of the transferred post-dated check portfolio in the amount of EGP 466,155,705.00. This amount comprises the principal balance of the transferred portfolio of EGP 245,119,811, the accrued interest of EGP 221,035,894, and the current value of the portfolio of EGP 313,466,858.

Eleventh Transfer

- In accordance with the financing agreement for the consumer goods, services, and automobile portfolio dated April 30, 2025, between U Consumer Finance LLC and Next Bank LLC.

In August 2025, final approval was granted for the deduction of the value of the transferred post-dated check portfolio in the amount of EGP 202,996,785.00, which comprises the principal balance of the transferred portfolio of EGP 112,111,855.00, the transferred interest of EGP 90,884,930.00, and the present value of the portfolio of EGP 135,669,149.00.

Twelfth Transfer

- In accordance with the financing agreement for the consumer goods, services, and automobile portfolio dated April 30, 2025, between U Consumer Finance LLC and Next Bank LLC.

In September 2025, final approval was granted for the deduction of the outstanding balance of the transferred post-dated check portfolio, amounting to EGP 89,926,671.00. This balance comprises the principal of the transferred portfolio (EGP 47,794,069.00), the accrued interest (EGP 42,132,602.00), and the current value of the portfolio (EGP 56,060,657.00).

Thirteenth Transfer

- In accordance with the Consumer Goods, Services, and Auto Portfolio Financing Agreement dated April 30, 2025, between U Consumer Finance LLC and Next Bank LLC.

In September 2025, final approval was granted for the deduction of the outstanding balance of the transferred post-dated check portfolio in the amount of EGP 285,577,218.00. This amount comprises the principal balance of the transferred portfolio of EGP 143,198,632.00, the accrued interest of EGP 142,378,586.00, and the current value of the portfolio of EGP 234,248,028.00.

Fourteenth Transfer

- In accordance with the financing agreement for the consumer goods, services, and automobile portfolio dated April 30, 2025, between U Consumer Finance LLC and Next Bank LLC.

In September 2025, final approval was granted for the deduction of the value of the transferred post-dated check portfolio in the amount of EGP 386,066,743, which consists of the principal balance of the transferred portfolio of EGP 227,878,732, the transferred interest of EGP 158,188,011, and the present value of the portfolio of EGP 257,200,225.

Fifteenth Transfer

- In accordance with the Consumer and Auto Portfolio Financing Agreement dated April 30, 2025, between U Finance Credit S.A.E. and Next Bank S.A.E.

October 2025: Final approval of the selection of the value of the post-dated check portfolio subject to transfer to account number EGP 226,363,431, which originally had a local credit balance of EGP 147,108,020, a transferable interest of EGP 79,255,411, and a current value of EGP 113,755,950.

Sixteenth Transfer

- In accordance with the Consumer and Auto Portfolio Financing Agreement dated April 30, 2025, between U Finance Credit S.A.E. and Next Bank S.A.E.

October 2025: Final approval of the selection of the value of the post-dated check portfolio subject to transfer, amounting to EGP 116,782,936. This portfolio has a substantial original balance of EGP 66,449,025, a transferable interest of EGP 50,333,911, and a current portfolio value of EGP 77,050,535.

Seventeenth Transfer

- In accordance with the Credit and Auto Finance Portfolio Financing Agreement dated April 30, 2025, between U Finance Credit Company S.A.E. and Next Bank S.A.E.

November 2025. The principal signature on the selection of the value of the post-dated check portfolio subject to transfer, EGP 311,328,253, which originally represented the transferable account balance of EGP 153,452,172, the transferable interest of EGP 157,876,081, and the current value of the held balance of EGP 237,006,392.

(In the notes all amounts are shown in EGP unless otherwise stated)

Eighteenth Transfer

-In accordance with the Credit and Auto Finance Portfolio Financing Agreement dated Apeil 30, 2025, between U Finance Credit S.A.E. and Next Bank S.A.E.

December 2025: Final approval of the selected value of the post-dated check portfolio, set at EGP 162,494,660. The original options for this portfolio included a local credit balance of EGP 77,043,974, a credit interest of EGP 85,450,686, and a current portfolio value of EGP 135,249,963.

Nineteenth Transfer

-In accordance with the Credit and Auto Finance Portfolio Financing Agreement dated April 30, 2025, between U Finance Credit S.A.E. and Next Bank S.A.E.

December 2025: Final approval was granted for the selection of the value of the post-dated check portfolio, as indicated, at EGP 59,861,247. This portfolio comprises an original balance of EGP 29,237,581, an interest payment of EGP 30,623,666, and a current value of EGP 49,619,061.

Twentieth Transfer

-In accordance with the Credit and Auto Finance Portfolio Financing Agreement dated April 30, 2025, between U Finance Company S.A.E. and Next Bank S.A.E.

December 2025 Final approval of the selection of the value of the post-dated check portfolio referred to as EGP 47,728,944, which originally ranges from the reference balance for inquiry EGP 19,405,673, the reference interest for referral EGP 28,323,271, and the current value of the general portfolio EGP 39,224,411.

Date	Transfer NO.	Portfolio value (Principal)	Portfolio value (interest)	Current value for the transferred portfolio	Total
March 2025	6	15 645 187	19 817 979	35 463 166	30 996 489
March 2025	7	64 391 405	74 689 787	139 081 192	122 817 091
May 2025	8	48 778 919	60 380 173	109 159 092	97 196 698
June 2025	9	20 373 533	19 199 160	39 572 693	35 417 895
June 2025	10	245 119 811	221 035 894	466 155 705	313 466 858
August 2025	11	112 111 855	90 884 930	202 996 785	135 669 149
September 2025	12	47 794 069	42 132 602	89 926 671	56 060 657
September 2025	13	143 198 632	142 378 586	285 577 218	234 248 028
September 2025	14	227 878 732	158 188 011	386 066 743	257 200 225
October 2025	15	147 108 020	79 255 411	226 363 431	113 755 950
October 2025	16	66 449 025	50 333 911	116 782 936	77 050 535
November 2025	17	153 452 172	157 876 081	311 328 253	237 006 392
December 2025	18	77 043 974	85 450 686	162 494 660	135 249 963
December 2025	19	29 237 581	30 623 666	59 861 247	49 619 061
December 2025	20	19 405 673	28 323 271	47 728 944	39 224 411
March 2026	21	139 309 507	115 844 190	255 153 697	199 116 202
March 2026	22	262 091 203	229 264 002	491 355 206	122 215 686
Total		**1 819 389 298**	**1 605 678 340**	**3 425 067 638**	**2 256 311 289**

29- Contingent liabilities

Letter of guarantee

Letter of guarantee represent for some suppliers with an amount of EGP 2 358 200 for buy purchasing.

30- Financial risks:

As a result of its activities, the company is exposed to various financial risks, including market risks (including foreign exchange rate risks, fair value risks for interest rates, and price risks, credit risks, and liquidity risks).

This note presents the information related to the company's exposure to each of the above risks, as well as the company's objectives, policies, and methods for measuring and managing risk, as well as the company's management of capital.

The company's Board of Directors has overall responsibility for establishing and monitoring the company's overall risk management framework. It identifies and analyzes the risks facing the company to determine risk levels and appropriate controls, and monitors those risks and the company's compliance with those responsibilities.

The company's management aims to establish a constructive and disciplined control environment, ensuring that all employees are aware of and understanding their roles and obligations.

30/1 Credit risk

The primary credit risks is the risk of non-collection of debts owed to the company from customers. The company mitigates this risk by carefully studying customers before contracting with them, as well as by following up with them after contracting and evaluating them to ensure their ability to repay. The company does not have a significant concentration of credit risk, as debts are primarily due from customers in the local market and are stated at their recoverable value. Cash is deposited with local banks with high credit ratings.

Risk Avoidance Policies

The company has several policies and controls in place to mitigate credit risk. One of these methods is obtaining collateral for funds provided. The company establishes guidelines for specific categories of acceptable collateral.

Non-Delinquent Financing Customers

The credit quality of the consumer finance customer portfolio that is neither delinquent nor impaired is assessed using the company's internal assessment.

30/2 Liquidity risk

The Company's approach to managing liquidity is to ensure, as far as possible, that it always has sufficient liquidity to meet its obligations when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

(In the notes all amounts are shown in EGP unless otherwise stated)

30/3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates or interest rates, affect a company's income or the value of its holdings of financial instruments. The goal of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing returns.

Interest rate risk on cash flow

Interest rate risk is the risk that the fair value of future cash flows of financial instruments will fluctuate due to changes in market interest rates.

The company is exposed to interest rate risk due to its bank loans and advances at variable interest rates, which may expose the company to the risk that cash flows will be affected by changes in interest rates. Financial liabilities exposed to interest rate risk as of March 31, 2026, amounted to EGP 12.649 billion (compared to EGP 10.020 billion as of December 31, 2025).

Foreign currencies risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

The table below shows the foreign exchange position shown in foreign currencies

	31/3/2026			31/12/2025
	Assets	Liabilities	Net	Net
Dollar	144 138	--	144 138	269 453
Euro	--	--	--	4 242
Sterling	--	--	--	3 112

Price risk

The Company does not have investments in registered securities and is therefore it is not exposed to the risk of changes in fair value due to price changes.

30/4 Capital risk

The Board of Directors' policy is to maintain strong capital to maintain investor, creditor, and market confidence, as well as to meet future business developments.

The Board of Directors monitors the return on capital, which the Company defines as net profit for the year divided by total shareholders' equity. The Board also monitors the level of dividend distributions to shareholders.

The Board of Directors seeks to balance the higher returns that can be achieved with higher levels of borrowing and the benefits and security provided by maintaining a sound capital position.

There were no changes to the Company's capital management strategy during the year. The Company is not subject to any externally imposed capital requirements.

(In the notes all amounts are shown in EGP unless otherwise stated)

31- Impairment reserve for consumer finance

Companies engaged in real estate finance, financial leasing, factoring, consumer finance, and financing of small, medium, and micro enterprises are obligated to establish a risk reserve for the effects of applying Egyptian Accounting Standard No. (47) Financial Instruments, equivalent to 1% of assets, from the net profits for the year after deducting tax for the fiscal year ending December 31, 2020. This reserve shall be included in shareholders' equity and shall not be used except after the Authority's approval.

The Chairman of the Financial Regulatory Authority issued Circular No. (3) of 2021 dated February 1, 2021, regarding the controls for implementing the Authority's Board of Directors' Decision No. 200 of 2020 regarding the formation of a reserve to address the risks of the effects of applying Egyptian Accounting Standard No. (47) Financial Instruments on some companies engaged in non-banking financial activities. The decision stipulates the formation of a risk reserve for the effects of applying Egyptian Accounting Standard No. (47) Financial Instruments, equivalent to 1% of risk-weighted assets, in accordance with the provisions of the decisions issued by the Authority's Board of Directors regarding financial solvency standards, provided that it is deducted. The value of the reserve, consisting of net profits for the year ending December 31, 2020, after withholding tax, shall be included in the shareholders' equity item as a separate item in the statement of financial position, and the effects of application shall be shown in the first quarter of 2021, noting that this reserve shall not be used except after obtaining prior approval from the Financial Regulatory Authority.

	31/3/2026	31/12/2025
(1) The balance of provisions for doubtful financing balances in accordance with the basis for calculating provisions stated in Article (6) of the rules and controls for the company's practice of consumer financing activity issued by the Authority's Board of Directors Resolution No. (101) of 2020 and its amendments. (*)	301 740 984	246 838 957
(2) The balance of expected credit losses recorded in the financial statements in accordance with Egyptian Accounting Standards.	(212 734 676)	(135 705 556)
Difference Between (1) and (2)		
Impairment reserve for consumer finance balance	**89 006 308**	**111 133 401**

(In the notes all amounts are shown in EGP unless otherwise stated)

(*) The following is a statement of the provisions: a general provision on regular balances amounting to 1% of the total outstanding regular balances and a provision on doubtful balances.

	31/3/2026	31/12/2025
Consumer Finance		
Public Provision	175 723 186	144 021 294
Provision on Doubtful collection	126 017 798	102 817 663
	301 740 984	**246 838 957**

The balance of doubtful financing according to the delay days as the follows: -

		31/3/2026
Regular financing	1%	89 973 105
Arrears from 31 days to 90 days	10%	20 154 225
Arrears from 91 days to 120 days	30%	14 373 149
Arrears from 121 days to 180 days	50%	51 222 709
Arrears more than 180 days	100%	126 017 796
		301 740 984

32- Significant accounting policies applied

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

32-1 foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currencies of Company companies at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the repo rting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

32-2 Property, plant, and equipment

32-2-1 Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of certain items of property, plant and equipment. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

32-2-2 Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

32-2-3 Depreciation

Depreciation is calculated to write off the cost of items of property, plant, and equipment less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognized in profit or loss.

Land is not depreciated.

The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

Assets	Estimated useful life
- electrical appliances Decoration	5-7 years
- Computer equipment	5 years
- Office furniture& Fixtures	5 years
- Vehicles	5 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

32-3 Intangible assets

Intangible assets are recorded at historical cost less accumulated amortization and any impairment losses, intangible assets are amortized using the straight-line method and are recognized in profit or loss over their estimated useful lives.

Assets	Estimated useful life
- computer program	5 years

32-4 Financial instruments

32-4-1 Recognition and initial measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

32-4-2 Classification and subsequent measurement financial assets

On initial recognition, a financial asset is classified as measured at: amortized cost; FVOCI – debt investment; FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:
- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an instrument-by-instrument basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise

32-4-3 Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The information considered includes:

The stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets;

How the performance of the portfolio is evaluated and reported to the Company's management;

The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;

How managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and

The frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

32-4-4 Financial assets – Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

Contingent events that would change the amount or timing of cash flows;

terms that may adjust the contractual coupon rate, including variable-rate features;

Prepayment and extension features; and

Terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable compensation for early

termination of the contract.

Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

32-4-5 Financial assets – Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

32-4-6 Financial liabilities – Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

32-4-7 Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters into transactions whereby it transfers assets recognized in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

32-4-8 Offsetting

Financial assets and financial liabilities are offset, and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

32-5 Impairment

32-5-1 non-derivative financial assets

Financial instruments and contract assets

The Company recognizes loss allowances for Expected Credit Loss (ECLs) on:

- Financial assets measured at amortized cost;
- -Debt investments measured at FVOCI;
- contract assets.
- The Company also recognizes loss allowances for ECLs on loans receivables.
- The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:
- Debt securities that are determined to have low credit risk at the reporting date; and
- Other debt securities and bank balances for which credit risk (i.e., the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment, that includes forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. unless it can be rebutted.

The Company considers a financial asset to be in default when:

- The debtor is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realizing security (if any is held); or
- The financial asset is more than 90 days past due unless it can be rebutted.
- Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

32-5-2 Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

32-5-3 Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortized cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the debtor;
- A breach of contract such as a default or being more than 90 days past due;
- The restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- It is probable that the debtor will enter bankruptcy or other financial reorganization; or
- The disappearance of an active market for a security because of financial difficulties.

32-5-4 Presentation of allowance for ECL in the statement of financial position

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

For debt securities at FVOCI, the loss allowance is charged to profit or loss and is recognized in OCI.

32-5-5 Write-off

Any client's financing is written off when the company is certain that the balance cannot be collected, provided that a provision for the full value of the balance to be written off is made prior to this. The company's board of directors alone has the authority to approve the writing off of any client balance based on a justified presentation from the relevant department. The writing off of a client's balance does not prevent the company from pursuing its legal efforts to recover its dues. This is in accordance with the solvency standards for companies operating in consumer finance (Decision No. 101 of 2020 issued by the Financial Regulatory Authority).

The company may write off debts according to the following conditions:

1) A decision is issued by the company's board of directors to write off the debts.

2) The company submits a report from its auditor stating that the following conditions are met:

- The company must maintain regular accounts.
- The debt must be related to consumer finance activities.
- The corresponding amount must have been previously included in the company's accounts.
- The company must have taken serious measures to recover the debt and have failed to collect it within 18 months of its due date.

32-5-6 non-financial assets

- At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than, investment property, contract assets and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.
- For impairment testing, assets are Companied together into the smallest Company of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs. Goodwill arising from a business combination is allocated to CGUs or Companies of CGUs that are expected to benefit from the synergies of the combination.
- The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.
- An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its recoverable amount.
- Impairment losses are recognized in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.
- An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

32-6 Cash and cash equivalents

For the purpose of preparing the statement of cash flows, cash and cash equivalents includes the balances, whose maturity do not exceed three months from the date of acquisition and the balances included cash on hand, current accounts, time deposits with banks.

32-7 Provisions

Provisions are recognized when the Company has a legal or constructive current obligation as a result of a past event and it's probable that a flow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and, where appropriate, the risks specific to the liability. Provisions are reviewed at the financial position date and amended (when necessary) to represent the best current estimate.

32-8 Legal reserve

The Company's statutes provide for deduction of a sum equal to 5% of the annual net profit for formation of the legal reserve. Such deduction will be ceased when the total reserve reaches an amount equal to half of the Company's issued capital and when the reserve falls below this limit, it shall be necessary to resume.

32-9 Share capital

32-9-1 Ordinary shares

Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity. Income tax relating to transaction costs of an equity transaction are accounted for in accordance with EAS 24 income tax.

32-10 Revenues

Step 1: Identify the contract(s) with the customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations that must be fulfilled under each contract.

Step 2: Identify the performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or provide a service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration that the company expects to be entitled to in exchange for transferring the promised goods or providing the services to the customer, excluding amounts collected on behalf of other parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract with more than one performance obligation, the company will allocate the transaction price to each performance obligation in an amount that identifies the amount of consideration the company expects to be entitled to in exchange for satisfying each performance obligation.

Step 5: Revenue is recognized when (or as) the entity satisfies a performance obligation.

- Revenue is recognized at a point in time or over time.
- The Company satisfies an obligation and recognizes revenue over time if one of the following criteria is met:
  a) The Company's performance does not create an asset for which the Company has an enforceable right to payment for the performance completed to date.
  b) The Company creates or enhances an asset controlled by the customer when the asset is created or enhanced.
  c) The customer simultaneously receives and consumes the benefits provided by the Company's performance as soon as the Company performs.
- For performance obligations, if one of the above conditions is met, revenue is recognized over time, representing the time over which the performance obligation is satisfied.
- When the Company satisfies a performance obligation by delivering promised services, a contract asset is created based on the amount of contract consideration received from the performance. When the amount of contract consideration received from the customer exceeds the revenue generated, this results in advance payments from the customer (a contract liability).
- Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs can be measured reliably, where appropriate.
- In applying Egyptian Accounting Standard 48, management uses the following judgments:

Determining Transaction Prices:

- The company must determine the transaction price associated with its agreements with customers. When using this judgment, the company estimates the impact of any variable consideration in the contract due to discounts, penalties, the presence of any significant financing component, or any non-cash consideration in the contract.

Transfer of Control in Customer Contracts:

- If the company determines that performance obligations are satisfied at a point in time, revenue is recognized when control of the assets subject to the contract is transferred to the customer.

Satisfaction of Performance Obligations:

- The company must evaluate each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time. In order to determine the appropriate method for recognizing revenue, the company has assessed that, based on the agreement with the customer, the company does not create an asset that has an alternative use for the company, and it generally has an enforceable right to payment for performance completed to date. In these circumstances, the company recognizes revenue over time. If this is not the case, revenue is recognized at a point in time for the sale of goods or the provision of services. Revenue is usually recognized at a point in time.

Other matters to consider:

- Variable consideration: If the promised consideration in a contract includes a variable amount, the company must estimate the amount of consideration to which it is entitled in exchange for transferring the promised goods or services to the customer. The company estimates the transaction price for contracts with variable consideration using the expected value or most likely amount method. The method is applied consistently throughout the contract and for similar types of contracts.

Significant financing component:

- The company adjusts the amount of promised consideration for the time value of money if the contract includes a significant financing component.

32-11 Interests

32-11 -1 Effective Interest Rate

Interest income and expenses are recognized in profit or loss using the effective interest method. The effective interest rate is the exact rate that discounts the expected future cash flows to be paid over the expected life of the financial instrument to determine the present value of a financial asset or liability. When calculating the effective interest rate, the entity must estimate the cash flows, considering all contractual terms of the financial instrument, except for expected credit losses.

The calculation of the effective interest rate includes transaction costs and any fees or points paid or received that are part of the effective interest rate. Transaction costs refer to incremental costs directly attributable to the acquisition or issuance of a financial asset or liability.

32-11 -2 Amortized Cost and Carrying Amount

Amortized cost is the value at which a financial asset or liability is measured at initial recognition, minus the principal repayments, plus or minus the cumulative amortization (using the effective interest rate method) of any differences between the initial value and the value at maturity, and minus expected credit losses.
The carrying amount of a financial asset is its amortized cost before deducting the expected credit losses.

31-11 – 3 Calculation of Interest Income and Expenses

The effective interest rate for a financial asset or liability is determined at the initial recognition of the asset or liability. To calculate interest income and expenses, the effective interest rate is applied to the carrying amount of the asset or the amortized cost of the liability.

32-12 Fees and Commissions

Fees and commissions that form part of the effective interest rate of a financial asset or liability are included in the effective interest rate calculation.
Other fees and commissions are recognized as income when the related service is performed.
Contracts with customers that result in the recognition of financial instruments in the company's financial statements may partially fall under the scope of Egyptian Accounting Standard (EAS) 47: Financial Instruments and partially under EAS 48: Revenue from Contracts with Customers. In such cases, the company first applies EAS 47 to separate and measure the portion of the contract within its scope, then applies EAS 48 to the remainder.

Other Fee and Commission Expenses
These primarily include transaction and service-related fees and commissions, which are recognized as expenses upon receipt of the service.

32-13 Expenses

32 -13-1 Borrowing costs

Borrowing costs are recognized as expenses in the income statement when incurred on an effective interest basis.

32-13-2 Employees' pension

The Company contributes to the government social insurance system for the benefit of its personnel in accordance with the social insurance law. Under this law, the employees and the employers contribute into the system on a fixed percentage-of-salaries basis. The Company's liability is confined to the amount of its contribution. Contributions are charged to income statement using the accrual basis of accounting.

32-13-3 Income tax

Income tax on the income statement for the year comprises current and deferred tax. Income tax is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the financial position date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the financial position liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

32-14 Earnings per share

The Company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

32-15 Profit sharing to employees

The Company pays 10% of its cash dividends as profit sharing to its employees provided that it will not exceed total employees' annual salaries. Profit sharing is recognized as a dividend distribution through equity and as a liability when approved by the Company's shareholders.

32-16 Leases

At the beginning of the contract, the company evaluates whether the contract is a rental contract or includes a rental contract. The contract is a lease contract or includes a lease contract if the contract transfers the right to control the use of a specific asset for a period of time in exchange for a consideration. To assess whether a lease conveys the right to control the use of a specific asset, the Group uses the definition of a lease in AASB 49.

This policy applies to contracts concluded on or after January 1, 2020.

32-16-1 As a lessee

At commencement or on modification of a contract that contains a lease component, the company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the

Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

The company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

fixed payments, including in-substance fixed payments;

variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;

amounts expected to be payable under a residual value guarantee; and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, if the company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position.

Short-term leases and leases of low-value assets

The company has elected not to recognize right-of-use assets and lease liabilities for leases of low – value assets and short-term leases, including IT equipment. The company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

32-16-2 As a lessor

At inception or on modification of a contract that contains a lease component, the company allocates the consideration in the contract to each lease component on the basis of their relative stand- alone prices.

When the company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

When the company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, then the company applies EAS 11 to allocate the consideration in the contract.

The company applies the derecognition and impairment requirements in EAS 47 to the net investment in the lease. The company further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.

The company recognizes lease payments received under operating leases as income on a straight- line basis over the lease term as part of 'other revenue'.

32-17Comparative Figures

Comparative figures are reclassified whenever necessary to conform with changes in the presentation of the financial statements for the current period.

(In the notes all amounts are shown in EGP unless otherwise stated)

33- Significant Events

- On April 17, 2025, the Monetary Policy Committee of the Central Bank of Egypt decided to reduce the overnight deposit and lending rates and the Central Bank's main operation rate by 225 basis points to 25%, 26%, and 25.50%, respectively. The discount rate was also reduced by 225 basis points to 25.50%.
- On May 22, 2025, the Monetary Policy Committee of the Central Bank of Egypt decided to reduce the overnight deposit and lending rates and the Central Bank's main operation rate by 100 basis points to 24%, 25%, and 24.50%, respectively. The discount rate was also reduced by 100 basis points to 24.50%.
- On August 28, 2025, the Monetary Policy Committee of the Central Bank of Egypt decided to reduce the overnight deposit and lending rates and the Central Bank's main operation rate by 200 basis points to 22%, 23%, and 22.50%, respectively. The discount rate was also reduced by 200 basis points to 22.50%.
- On October 2, 2025, the Monetary Policy Committee of the Central Bank of Egypt decided to reduce the overnight deposit and lending rates and the Central Bank's main operation rate by 100 basis points to 21%, 22%, and 21.50%, respectively. The discount rate was also reduced by 100 basis points to 21.50%.
- On December 25, 2025, the Monetary Policy Committee of the Central Bank of Egypt decided to reduce the overnight deposit and lending rates and the Central Bank's main operation rate by 100 basis points to reach 20%, 21%, and 20.50% respectively. The credit and discount rate was also reduced by 100 basis points to reach 20.50%.
- On February 12, 2026, the Monetary Policy Committee of the Central Bank of Egypt decided to reduce the overnight deposit and lending rates and the Central Bank's main operation rate by 100 basis points to reach 19%, 20%, and 19.50% respectively. The credit and discount rate was also reduced by 100 basis points to reach 19.50%.
- The West Asia and Middle East region is experiencing geopolitical tensions and escalating instability after the budget date. Management is monitoring the potential impacts on supply chains, shipping costs, and raw material prices. Although it is difficult to determine the quantitative financial impact at the present time, management is working to activate hedging plans to ensure the continuity of production operations and does not expect a material threat to the continuity of the company's business.

34- Subsequent events

- On April 2, 2026, the Monetary Policy Committee of the Central Bank of Egypt decided to maintain key interest rates unchanged. Accordingly, the overnight deposit and lending rates and the Central Bank's main operation rate were kept at 19.00%, 20.00%, and 19.50%, respectively. The discount rate was also maintained at 19.50%.

Non-Executive Chairman	Managing Director	CFO
Fatma Ibrahim Lotfi	Walid Mahmoud Hassouna	Karim Riad