U Consumer Finance Company
(Egyptian Joint Stock Company)
Interim financial statements
For the Period ended September 30, 2026
With Auditor's Report

U Consumer Finance Company
(Egyptian Joint Stock Company)
Financial statements for the period ended September 30, 2026

Contents	**Page**
limited review report of separate Financial Statements	
Separate statement of Financial Position	1
Separate income statement	2
Separate statement of Comprehensive Income	3
Separate statement of Changes in Equity	4
Separate statement of Cash Flows	5
Notes to the Separate Financial Statements	6-49

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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 30 September 2026 and the related separate statements of profit or loss, comprehensive income, changes in equity and cash flows for the Nine 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 30 September 2026, and its separate financial performance and cash flows for the Nine months ended in that date in accordance with Egyptian accounting standards.

Cairo: 12 November 2026

Amr Wahid

Auditor
Amr Wahid Abdel Ghaffar

Bakertilly Mohamed Hilal &Wahid Abdel Ghaffar.
Accountants and Consultants

Mohamed Hilal & Wahid Abdel Ghaffar trading as Baker Tilly Hilal & Abdel Ghaffar is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

U Consumer Finance Company
(Egyptian Joint Stock Company)
Standalone Statement of financial position as of September 30, 2026

Translation of financial statements
Originally Issued in Arabic

(All amount in Egyptian pound)

	Note	30/9/2026	31/12/2025
Assets			
Non - current assets			
Account receivable for consumer finance	(8)	6 929 195 875	5 185 816 908
Investments at fair value through OCI	(9)	3 050 100	3 050 100
Investments in subsidiary companies	(11)	776 303 410	401 564 460
Payments under Investments in Subsidiaries	(12)	--	337 239 000
Fixed assets	(3)	280 279 723	259 976 930
Right of use assets	(5)	99 573 212	44 676 094
Intangible assets	(4)	57 213 153	30 698 619
Total non - current assets		**8 145 615 473**	**6 263 022 111**
Current assets			
Cash and cash equivalents	(6)	1 332 263 590	529 560 944
Account receivable for consumer finance	(8)	7 214 514 329	5 293 025 332
Financial investments at fair value through profit or loss	(10)	5 087 021	4 499 429
Financial investments at amortized cost	(13)	3 052 499 064	--
Debtors and Other debit balances	(7)	744 813 759	453 292 970
Securitization surplus	(31)	209 776 500	353 526 124
Due from related parties	(14)	749 269 242	706 937 193
Total current assets		**13 308 223 505**	**7 340 841 992**
Total assets		**21 453 838 978**	**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	(34)	135 580 203	111 133 401
Retained Earnings		1 530 017 683	908 250 062
Total equity		**2 692 450 200**	**2 046 235 777**
Liabilities			
Non - current liabilities			
Loans and borrowings	(16)	5 054 890 917	1 133 929 513
Financial liabilities at amortized cost - Bond	(18)	540 000 000	--
Deferred tax liabilities	(28)	11 953 486	17 300 541
Operating lease Liabilities	(5)	104 577 650	46 096 918
Total non - current liabilities		**5 711 422 053**	**1 197 326 972**
Current liabilities			
Loans and borrowings	(16)	6 831 670 044	6 606 796 725
Banks overdrafts	(17)	3 819 525 889	2 279 676 587
Financial liabilities at amortized cost - Bond	(18)	460 000 000	--
Due to related parties	(14)	87 552	6 107 459
Creditors and other credit balances	(19)	579 648 759	609 945 363
Merchants		1 082 400 322	631 956 554
provisions	(20)	48 378 521	15 000 000
Current income tax liabilities		208 940 373	192 042 468
Current portion of operating lease liabilities	(5)	19 315 265	18 776 198
Total current liabilities		**13 049 966 725**	**10 360 301 354**
Total liabilities		**18 761 388 778**	**11 557 628 326**
Total equity and liabilities		**21 453 838 978**	**13 603 864 103**

The accompanying notes and accounting policies from page (6) to page (49) are an integral part of these financial statements and are to be read therewith.

Limited Review Report " Attached "

Non Executive Chairman
Fatma Ibrahim Lotfi

Chief Executive
Walid Mahmoud Hassouna

CFO
Karim Riad

U Consumer Finance Company

(Egyptian Joint Stock Company)

Translation of financial statements
Originally Issued in Arabic

Standalone Income statement for the Period ended September 30, 2026

(All amount in Egyptian pound)

	Note	For the nine months ended		For the three months ended	
		30/9/2026	30/9/2025	30/9/2026	30/9/2025
Revenues from activity	(21)	2 694 309 705	2 077 727 852	1 111 773 886	695 511 633
Gain from Securitization and Discounting and Offloading	(31)	1 891 861 356	1 513 197 556	641 054 075	603 832 240
Finance cost	(22)	(2 246 559 745)	(1 907 451 587)	(857 869 897)	(658 821 643)
Net operating revenue		**2 339 611 316**	**1 683 473 826**	**894 958 064**	**640 522 230**
Add/(Deduct):					
Other Income	(23)	445 679 322	148 679 184	214 669 945	21 235 149
Net change in fair value through profit or loss		587 592	557 828	191 151	189 356
Gain of financial investments at FVTPL		4 205 678	--	4 205 678	--
General and administrative expenses	(24)	(1 341 020 454)	(944 054 799)	(549 567 801)	(323 827 855)
Commissions and collection fees		(82 369 281)	(39 337 218)	(26 737 819)	(11 427 724)
Fixed assets Depreciation	(3)	(73 245 258)	(53 035 236)	(24 514 392)	(18 137 431)
Intangible assets Amortization	(4)	(8 082 685)	(7 486 490)	(3 083 644)	(2 490 504)
Right of use assets Amortization	(5)	(13 493 026)	(9 554 848)	(7 388 168)	(3 270 674)
Expected Credit Loss	(25)	(389 058 225)	(200 550 604)	(156 568 961)	(110 920 740)
Provisions Formed During The year	(20)	(33 378 521)	(5 000 000)	(12 378 521)	(5 000 000)
Foreign currency exchange differences		2 128 510	(20 657 943)	875 734	(11 848 523)
Capital (loss)		(1 563 037)	(799 882)	(2 017 460)	(214 882)
Net profit for the Period before income tax		**850 001 931**	**552 233 818**	**332 643 806**	**174 808 402**
(Deduct) :					
Income tax	(26)	(203 787 508)	(122 098 318)	(95 800 416)	(34 741 464)
Net profit for the Period		**646 214 423**	**430 135 500**	**236 843 390**	**140 066 938**
Earning Per Share in the profit for the Period	(29)	**0.31**	**0.21**	**0.11**	**0.07**

The accompanying notes and accounting policies from page (6) to page (49) are an integral part of these financial statements and are to be read therewith.

Non Executive Chairman
Fatma Ibrahim Lotfi

Chief Executive
Walid Mahmoud Hassouna

CFO
Karim Riad

Statement of comprehensive Standalone income for the Period ended September 30, 2026

(All amount in Egyptian pound)

	For The Nine Months Ended		For The Three Months Ended	
	30/9/2026	30/9/2025	30/9/2026	30/9/2025
Net profit for the Period	**646 214 423**	**430 135 500**	**236 843 390**	**140 066 938**
Other Comprehensive Income	--	--	--	--
Total comprehensive income for the Period	**646 214 423**	**430 135 500**	**236 843 390**	**140 066 938**

The accompanying notes and accounting policies from page (6) to page (49) are an integral part of these financial statements and are to be read therewith.

Non Executive Chairman	Chief Executive	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 September 30, 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	--	--	--	--	430 135 500	430 135 500
Total comprehensive income	**199 590 140**	**99 795 071**	**710 898 836**	**95 596 990**	**913 204 551**	**2 019 085 588**
Transactions with owners of the Company						
Increase in Issued Capital – Note (15)	11 045 512	--	--	--	--	**11 045 512**
Effect of restructuring	--	--	--	--	(117 764 950)	**(117 764 950)**
Impairment reserve for consumer finance	--	--	--	14 655 265	(14 655 265)	**--**
Dividends distributions for Employees	--	--	--	--	(38 150 096)	**(38 150 096)**
Balance as at 30 September 2025	**210 635 652**	**99 795 071**	**710 898 836**	**110 252 255**	**742 634 240**	**1 874 216 054**
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	--	--	--	--	646 214 423	**646 214 423**
Total comprehensive income	**210 635 652**	**105 317 826**	**710 898 836**	**111 133 401**	**1 554 464 485**	**2 692 450 200**
Transactions with owners of the Company						
Impairment reserve for consumer finance	--	--	--	24 446 802	(24 446 802)	**--**
Balance as at 30 September 2026	**210 635 652**	**105 317 826**	**710 898 836**	**135 580 203**	**1 530 017 683**	**2 692 450 200**

The accompanying notes and accounting policies from page (6) to page (49) are an integral part of these financial statements and are to be read therewith.

Non Executive Chairman
Fatma Ibrahim Lotfi

Chief Executive
Walid Mahmoud Hassouna

CFO
Karim Riad

(All amount in Egyptian pound)

	Note	For the nine months ended 30/9/2026	30/9/2025
Cash flows from operating activities		**850 001 931**	**552 233 818**
Net profit for the period before income tax			
Adjustments for :			
Fixed assets Depreciation	(3)	73 245 258	53 035 236
Intangible assets Amortization	(4)	8 082 685	7 486 490
Right of use assets Amortization	(5)	13 493 026	9 554 848
Capital (loss)		1 563 037	799 882
Effect of disposal of right of use asset		--	738 735
Interest Income	(23)	(167 675 508)	(148 679 184)
income from Financial Investments at Amortized Cost	(23)	(278 003 814)	--
Net change in fair value through profit or loss		(587 592)	(557 828)
Opereting lease liability interest	(5)	11 929 255	8 510 882
Expected Credit Loss	(25)	389 058 225	200 550 604
Gain from Securitization and Discounting and Offloading	(31)	(1 891 861 356)	(1 513 197 556)
Provisions Formed during the period	(20)	33 378 521	5 000 000
		(957 376 332)	**(824 524 073)**
Change in:			
Debtors and Other debit balances		(290 016 802)	(181 729 945)
Account receivable from consumer finance		(9 637 251 026)	(4 719 209 441)
Securitization surplus		143 749 624	(50 409 011)
Creditors and other credit balances		(28 887 057)	(352 145 172)
Merchants		450 443 768	54 513 146
Due from related parties		(42 332 049)	419 772 342
Due to related parties		(6 019 907)	57 091 657
Income tax paid		(192 236 658)	(80 432 280)
Dividends distributions for Employees		--	(38 150 095)
Net cash (used in) operating activities		**(10 559 926 439)**	**(5 715 222 872)**
Cash flows from investing activities			
Payments to purchase fixed assets	(3)	(101 145 234)	(33 925 387)
Proceeds from the sale of fixed assets		--	3 657 193
Payments to purchase intangible assets	(4)	(34 597 219)	--
Payments under Investments in Subsidiaries	(11)	(37 499 950)	--
Payments for purchase of financial investments at amortized cost	(13)	(2 774 495 250)	--
Payments for purchase of FVTPL investments		(866 200 000)	--
Proceeds from sale of FVTPL investments		870 405 677	--
Interest Income		167 675 508	148 679 184
Net cash (used in) / provided from investing activities		**(2 775 856 468)**	**118 410 990**
Cash flows from financing activities			
Net change from Loans	(16)	4 145 834 723	2 571 176 837
Financial liabilities at amortized cost - Bond		1 000 000 000	--
Net change from subordinated loan		--	300 000 000
Paid in capital increase		--	11 045 512
Payments for operating lease	(5)	(20 909 687)	(15 638 932)
Proceeds from Securitization and Discounting and Offloading		7 473 711 215	3 914 750 000
Net cash provided from financing activities		**12 598 636 251**	**6 781 333 417**
Net change in cash and cash equivalents during the period		**(737 146 656)**	**1 184 521 535**
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	(6-1)	**(2 487 262 299)**	**160 419 631**

Non-cash transactions:

The amount 337 239 000 has been disposed from investment in subsidiary companies as the Effect of restructuring - Note (11-12)

The accompanying notes and accounting policies from page (6) to page (49) are an integral part of these financial statements and are to be read therewith.

Non Executive Chairman	Chief Executive	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 Finance) "Egyptian Joint Stock" and was noted in the Commercial Register on 30 May 2023.

1-2 Company Purpose

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's 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 November 12, 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.

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	4 813 983	52 460 848	14 995 403	28 875 000	**101 145 234**
Disposals during the period	(180 197)	(945 167)	--	(13 190 366)	**(14 315 730)**
Total cost as at 30/9/2026	**83 838 843**	**140 975 652**	**180 769 934**	**91 796 943**	**497 381 372**
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	11 942 975	16 660 874	24 673 150	19 968 259	**73 245 258**
Depreciation of disposals	(115 825)	(749 948)	--	(5 852 774)	**(6 718 547)**
Accumulated depreciation as at 30/9/2026	**50 176 604**	**54 721 094**	**76 266 830**	**35 937 121**	**217 101 649**
Net book value as at 30/9/2026	**33 662 239**	**86 254 558**	**104 503 104**	**55 859 822**	**280 279 723**
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

	30/9/2026	31/12/2025
	Computer software	
Cost at the beginning of the period / year	**59 515 864**	**58 967 520**
Additions during the period / year	34 597 219	548 344
Cost at the end of the period / year	**94 113 083**	**59 515 864**
Accumulated amortization at the beginning of the period /year	**28 817 245**	**18 824 717**
Amortization during the period /year	8 082 685	9 992 528
Accumulated amortization at the end of the period / year	**36 899 930**	**28 817 245**
Netbook value at the end of the period / year	**57 213 153**	**30 698 619**

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

	30/9/2026	31/12/2025
Balance at the beginning of the period\ year	**44 676 094**	**57 131 504**
Additions during the period / year	69 889 681	1 849 634
Disposals during the period / year*	(3 719 905)	(2 458 871)
Total cost	**110 845 870**	**56 522 267**
Amortization during the period / year	(13 493 026)	(12 778 156)
Accumulated Amortization of disposals	2 220 368	931 983
Balance at the end of the period / year	**99 573 212**	**44 676 094**

5-2 Operating Lease Liabilities

	30/9/2026	31/12/2025
Balance at the beginning of the period / year	**64 873 116**	**72 970 696**
Additions during the period / Year	69 889 681	1 849 634
Exclusions during the period / year	(1 889 450)	(979 788)
Interest during the period / Year	11 929 255	11 108 707
Paid during the period / year	(20 909 687)	(20 076 133)
Balance at the end of the period / year	**123 892 915**	**64 873 116**

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

	30/9/2026	31/12/2025
Non-current operating lease liability	104 577 650	46 096 918
Current operating lease liability	19 315 265	18 776 198
Balance	**123 892 915**	**64 873 116**

6- Cash and cash equivalents

	30/9/2026	31/12/2025
Cash on hand	3 570 469	3 024 181
Banks - current accounts	1 317 756 665	520 280 340
Banks time Deposit	11 017 407	6 308 365
	1 332 344 541	**529 612 886**
Deduct:		
Expected credit loss	(80 951)	(51 942)
Balance	**1 332 263 590**	**529 560 944**

6-1 For the purpose of preparing the statement of cash flows, cash and cash equivalents are represented in the following:

	For Nine Months Ended	
	30/9/2026	**30/9/2025**
Cash and cash equivalents	1 332 263 590	2 043 827 522
Banks overdraft (Note No- 17)	(3 819 525 889)	(1 883 407 891)
	(2 487 262 299)	**160 419 631**

7- Debtors and Other debit balances

	30/9/2026	**31/12/2025**
Prepaid expenses	183 488 359	149 020 444
Down payments to suppliers	40 699 934	36 316 819
Down payments to purchase assets	155 448 930	73 456 839
Deposits with others	9 755 739	6 653 241
Employees advances	4 792 510	1 653 780
Electronic payments channels	109 749 339	91 986 832
Accrued revenue	9 034 640	8 866 796
Accrued Balances to Custodian - Letter of guarantee	168 829 107	51 756 385
Other Debit Balances	71 584 957	43 655 577
	753 383 515	**463 366 713**
Deduct:		
Expected credit loss	(8 569 756)	(10 073 743)
	744 813 759	**453 292 970**

*** Expected credit loss**

	30/9/2026	**31/12/2025**
Balance at the beginning of the period / year	**(10 073 743)**	**(981 323)**
Formed / reversed during the period / year	1 503 987	(9 092 420)
Balance at the end of the period / year	**(8 569 756)**	**(10 073 743)**

8- Account receivables for consumer finance

	30/9/2026		
	During one year	**More than one year**	**Total**
Receivable	5 980 459 954	6 140 815 923	**12 121 275 877**
Accrued Interest	1 799 754 977	2 808 397 305	**4 608 152 282**
Total A/R Portfolio**	**7 780 214 931**	**8 949 213 228**	**16 729 428 159**
Add/Deduct			
Unearned Interest	(924 479 643)	(2 808 397 305)	**(3 732 876 948)**
Marginalized Interest	(418 895 739)	--	**(418 895 739)**
Cash Back, cofund	905 075 575	929 440 036	**1 834 515 611**
Expected credit loss	(127 400 795)	(141 060 084)	**(268 460 879)**
Balance	**7 214 514 329**	**6 929 195 875**	**14 143 710 204**

	31/12/2025		
	During one year	More than one year	Total
Receivable	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 Interest	(199 267 766)	--	**(199 267 766)**
Cash Back , cofund	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: -

	30/9/2026	31/12/2025
Beginning Balance	**(135 705 556)**	**(208 802 004)**
Expected credit loss	(390 533 203)	(286 509 479)
Write off	294 838 920	378 929 330
Recovery	(37 061 040)	(19 323 403)
Ending Balance	**(268 460 879)**	**(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
			30/9/2026	31/12/2025
(Stage 1)	11 554 428 135	(74 487 758)	11 479 940 377	7 919 157 410
(Stage 2)	191 694 664	(28 720 927)	162 973 737	154 678 986
(Stage 3)	375 153 078	(165 252 194)	209 900 884	135 967 614
	12 121 275 877	**(268 460 879)**	**11 852 814 998**	**8 209 804 010**

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

	30/9/2026	31/12/2025
Performing /NoDues	11 554 428 135	7 956 903 562
Past Due 31 days to 90 days	191 694 664	176 683 110
Past Due 91 days to 120 days	77 943 456	43 925 965
Past Due 121 days to 180 days	105 102 760	65 179 266
Impaired more than 180 days	192 106 862	102 817 663
	12 121 275 877	**8 345 509 566**

- Impairment Balance for the Year ending September 30, 2026, includes 4 746 357 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 3.09% at September 30, 2026, compared to 2.54% at December 31, 2025.

** The financed goods and services are as follows:

Description	30/9/2026 Balance	Percentage to portfolio
Electronic devices and mobile phones	5 688 697 165	34%
Furniture	691 899 957	4%
Home appliances	1 639 915 931	10%
Clothing	634 643 741	4%
Vehicles	4 762 852 118	28%
Others	3 311 419 247	20%
Balance	**16 729 428 159**	**100%**

Description	31/12/2025 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

	30/9/2026	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	30/9/2026	31/12/2025
Azimut fund	1.813	2 805 270	5 087 021	4 499 429
			5 087 021	**4 499 429**

11- Investments in subsidiary companies.

The investee company	Nationality	percentage	30/9/2026	31/12/2025
Paynas BV Company	Holland	%99.99	401 564 460	401 564 460
Valu Specialized Finance Company	Jordan	%100	337 239 000	--
Valu for SME Financing Company	Egypt	%74.99	37 499 950	--
			776 303 410	**401 564 460**

*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.

12- Payments under Investments in Subsidiaries

	30/9/2026	31/12/2025
Paid under Investments in Subsidiaries	--	337 239 000
	--	**337 239 000**

13- Financial investments at amortized cost

	30/9/2026	31/12/2025
Treasury bills at Face value	3 340 000 000	--
Deduct: -		
Unearned Interest	(287 500 936)	--
	3 052 499 064	--

*The carrying amount of pledged Treasury bills amounted to EGP 3.34 billion as at 30 September 2026

14- Related parties

14-1 Due from related parties

	30/9/2026	31/12/2025
ValU for Payments and Technical Solutions	744 879 974	703 757 473
Paynas BV	3 465 694	3 179 720
Valu Specialized Finance Company	923 574	--
	749 269 242	**706 937 193**

14-2 Due to related parties

	30/9/2026	31/12/2025
EFG Finance Holding company	62 778	6 082 685
Itqan for Credit inquiry	24 774	24 774
	87 552	**6 107 459**

14-3Transactions 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	30/9/2026		31/12/2025		Financial Statements
			Debit	Credit	Debit	Credit	
NXT Bank	Sister Co.	Current Accounts	95 626 328	--	38 712 540	--	B/S
EFG-finance Holding company	holding company	Finance Cost	18 944 444	--	164 523 889	--	P&L
EFG- Hermes Corp-solutions	Sister Co.	Finance Cost	312	--	38 288 591	--	P&L
Valu consumer finance company	Subsidiary Company	Current Accounts	744 879 974	--	703 757 473	--	B/S
Paynas BV	Investee	Current Accounts	3 465 694	--	3 179 720	--	B/S
Valu Specialized Finance Company	Investee	Current Accounts	923 574	--	--	--	B/S
Itqan 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 shares of par value EGP 5 each, all shares is paid cash and the sharcholdcrs 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 increasc 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 February 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 Holding Group 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.

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 September 30, 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	55 604 909	5 560 491	2.64
SHARES FOR STUDIES AND INVESTMENT DEVELOPMENT (SSID)	Egypt	94 862 630	9 486 263	4.50
VA LTIP SPV1 Limited	Mauritius	32 253 585	3 225 358	1.53
VA LTIP SPV2 Limited	Mauritius	35 448 175	3 544 817	1.68
Other Shareholders		393 691 515	39 369 152	18.70
		2 106 356 523	**210 635 652**	**100**

16- Loans and borrowings

- The Company entered into loan and credit facility agreements to finance its business activities. The average interest rate on such loans and credit facilities ranged between 1% and 1.25% above the interest rate announced by the Central Bank of Egypt.as follows:

	Credit limit	30/9/2026	31/12/2025
Banque Misr	1 billion	935 514 750	167 588 588
Al Baraka Bank	1.518 billion	1 014 221 106	688 052 655
EG Bank	1.300 billion	768 461 650	715 120 575
ABK Bank	1 billion	378 795 809	251 171 135
Arab African international Bank	2.700 billion	1 673 141 798	1 162 232 408
Bank FAB MISR	600 million	556 400 326	305 989 219
NBE Bank	4.700 billion	2 040 558 503	2 162 153 523
Al-Tameer Financial Leasing	123 million	10 770	122 454 426
Global Corp Finance Company	500 million	5 707 530	355 671 686
Al Tawfeeq Company for Financial Leasing and Factoring	50 million	--	18 166 668
EFG Hermes Company	275 million	--	157 890
EFS Factoring Company	100 million	19 808	59 318 808
Industrial Development Bank	1.100 billion	194 234 147	1 098 859 645
GB Leasing Company	600 million	212 706 617	261 993 637
Incolease	500 million	136 238 222	50 146 953
Arab African Leasing	170 million	82 230 603	171 962 887
CIB Leasing Company	150 million	27 685 353	149 685 535
Suez Canal Bank	1.498 billion	1 497 547 237	--
Arab Bank	300 million	296 892 247	--
QNB	500 million	197 811 677	--
Emirates NBD	400 million	381 626 345	--
Attijariwafa Bank Egypt	500 million	486 429 768	--
EALB	705 million	700 326 695	--
European Bank	300 million	300 000 000	--
Total Loans and borrowings		**11 886 560 961**	**7 740 726 238**
Current loans and borrowings		6 831 670 044	6 606 796 725
Non – Current loans and borrowings		**5 054 890 917**	**1 133 929 513**

***European Bank for Reconstruction and Development (EBRD)**

As part of its efforts to support the green transformation and the development of the consumer finance market in the Arab Republic of Egypt, the Company obtained financing from the European Bank for Reconstruction and Development (EBRD) on 17 June 2026, amounting to EGP 300,000,000.

The financing aims to support the Company's consumer finance activities and enhance its capacity to expand its financing services, thereby contributing to the development of the market and improving access to finance, in accordance with the terms and conditions stipulated in the financing agreement entered into with the Bank.

The financing has a term of three years, and the principal amount and related interest are repayable in accordance with the repayment schedule and the terms and conditions set out in the financing agreement. As at 30 September 2026, the outstanding balance of the financing amounted to EGP 300,000,000.

17- Banks overdraft

	Limit amount	30/9/2026	31/12/2025
Export Development bank of Egypt*	400 million	152 267 339	135 999 321
Egyptian Arab land bank*	45 million	26 737 767	296 526 075
Suez Canal bank*	2 million	1 421 684	1 278 285 593
Misr Iran Bank (Mid Bank) *	250 million	253 571 127	252 886 028
Banque Misr*	200 million	17 091	101 995 525
ABC Bank*	200 million	148 576 287	178 557 933
Arab African international Bank*	3 billion	2 374 770 479	35 426 112
CIB*	2 billion	862 164 115	--
Balance		**3 819 525 889**	**2 279 676 587**

* The credit facility is granted for one year and renewed

18- Financial Liabilities at Amortized Cost – Bond

Description	Issue Details	Issue Details	Face value
U Consumer Finance	Tranche A	13 month	460 000 000
U Consumer Finance	Tranche B	36 month	540 000 000
Total			**1 000 000 000**
Less: Current financial liabilities at amortized cost			460 000 000
Non-current financial liabilities at amortized cost			**540 000 000**

Pursuant to the approval of the Financial Regulatory Authority (FRA) dated 13 August 2026, the Company issued the first issuance under the first programmed, with a total nominal value of EGP 1,000,000,000 (One Billion Egyptian Pounds Only), divided into two tranches (A and B), as follows:

Tranche (A): Registered, negotiable bonds, non-convertible into shares and non-callable prior to maturity, with a tenor of 13 months and an aggregate nominal value of EGP 460,000,000. Each bond has a nominal value of EGP 100 (One Hundred Egyptian Pounds Only) and carries a fixed annual interest rate of 20.75%. Interest accrues commencing on the day following the subscription closing date. The first coupon is payable after four months, followed by quarterly coupon payments until the maturity date of the tranche.

Tranche (B): Registered, negotiable bonds, non-convertible into shares and non-callable prior to maturity, with a tenor of 36 months and an aggregate nominal value of EGP 540,000,000. Each bond has a nominal value of EGP 100 (One Hundred Egyptian Pounds Only) and carries a variable annual interest rate equal to the average Corridor Rate announced by the Central Bank of Egypt, plus a margin of 1%. Interest accrues commencing on the day following the subscription closing date. The first coupon is payable after four months, followed by quarterly coupon payments until the maturity date of the tranche.

19- Creditors and other credit balances

	30/9/2026	31/12/2025
Accrued expenses	342 146 192	308 880 854
Tax Authority	22 271 854	21 051 064
National Authority for Social Insurance	2 237 910	907 693
Notes payables	9 540 512	6 375 989
Balances due to the custodian	46 865 060	138 385 739
Other credit balances	156 587 231	134 344 024
Balance	**579 648 759**	**609 945 363**

20- Provisions

	30/9/2026	31/12/2025
Beginning Balance during the period / year	**15 000 000**	**4 000 000**
Formed of provisions during the period / year	33 378 521	11 000 000
Ending Balance during the period / year	**48 378 521**	**15 000 000**

Provisions represent obligations arising from expected claims by external parties. These provisions are reviewed at the end of each reporting period and adjusted based on tax and legal consultations to reflect the latest available estimates.

21- Revenues from activity

	For Nine Months Ended		For Three Months Ended	
	30/9/2026	30/9/2025	30/9/2026	30/9/2025
Interest from consumer finance	1 178 703 315	979 420 813	365 773 838	281 431 460
Merchants Discount	1 144 790 413	782 996 466	616 650 269	285 148 079
Delay Penalties	222 774 741	196 443 628	80 503 171	69 983 686
Prepaid Cards	50 376 306	42 794 281	17 682 618	21 235 868
Early Settlement	97 664 930	76 072 664	31 163 990	37 712 540
	2 694 309 705	**2 077 727 852**	**1 111 773 886**	**695 511 633**

22- Finance Cost

	For Nine Months Ended		For Three Months Ended	
	30/9/2026	30/9/2025	30/9/2026	30/9/2025
Finance Cost	2 170 472 858	1 842 917 886	833 793 528	634 067 186
Finance Cost-Lease liabilities	11 929 255	8 510 882	6 716 923	2 713 664
Others	64 157 632	56 022 814	17 359 446	22 040 793
	2 246 559 745	**1 907 451 582**	**857 869 897**	**658 821 643**

23- Other income

	For Nine Months Ended		For Three Months Ended	
	30/9/2026	30/9/2025	30/9/2026	30/9/2025
Interest Income	167 675 508	148 679 184	47 455 554	21 235 149
Income financial investments at amortized cost	278 003 814	--	167 214 391	--
	445 679 322	**148 679 184**	**214 669 945**	**21 235 149**

24- General and administrative expenses

	For Nine Months Ended		For Three Months Ended	
	30/9/2026	30/9/2025	30/9/2026	30/9/2025
Salaries, wages, and equivalents	353 428 589	254 493 849	188 654 472	112 015 052
Marketing and Advertising	298 826 470	141 896 358	105 014 923	41 715 097
Consultancy	262 514 914	212 820 653	106 578 485	58 866 229
Rent and utilities expenses	12 358 479	5 947 618	8 228 942	1 626 059
Travel, accommodation, and transportation	18 663 950	14 916 266	8 622 688	928 418
Leased line and communication	223 065 697	168 665 316	80 226 604	52 882 517
Prepaid Cards	67 517 092	36 397 119	22 719 097	16 180 335
Medical Insurance Takaful Contribution	12 593 023	9 302 880	5 440 040	3 369 476
Governmental stamp	6 746 785	390 953	612 151	3 402 045
Other expenses	85 305 455	99 223 787	23 470 399	36 192 103
	1 341 020 454	**944 054 799**	**549 567 801**	**323 827 855**

25- Expected credit loss

	30/9/2026			
	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)**
(Reversal)/ Expected Credit Loss	(390 533 203)	1 503 987	(29 009)	**(389 058 225)**
Write off	294 838 920	--	--	**294 838 920**
Recovery	(37 061 040)	--	--	**(37 061 040)**
Balance at the end of the period	**(268 460 879)**	**(8 569 756)**	**(80 951)**	**(277 111 586)**

26- Income tax

	For Nine Months Ended		For Three Months Ended	
	30/9/2026	30/9/2025	30/9/2026	30/9/2025
Income tax	(153 533 800)	(124 048 385)	(61 400 000)	(34 741 464)
Treasury bill tax	(55 600 763)	--	(33 442 878)	--
Deferred tax	5 347 055	1 950 067	(957 538)	--
	(203 787 508)	**(122 098 318)**	**(95 800 416)**	**(34 741 464)**

27- Reconciliation of effective tax rate

	For Nine Months Ended	
	30/9/2026	30/9/2025
Net profit before income tax	**850 001 931**	**552 233 818**
Applicable tax rate	22.5%	22.5%
Expected income tax on accounting profit using applicable tax rate	**191 250 434**	**124 252 609**
Effect of depreciation	2 646 124	(1 262 280)
Effect of Provisions	7 178 297	--
Non-deductible expenses	16 088 289	2 091 881
Unrecognized revenues	(63 629 344)	(1 033 825)
Income tax	**153 533 800**	**124 048 385**
Effective tax rate	**%18.06**	**%22,46**

28- Deferred tax liabilities

	30/9/2026	31/12/2025
	(Liability)Asset	(Liability)Asset
Fixed assets	(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)**

29- Earings Per Share

	For Nine Months Ended		For Three Months Ended	
	30/9/2026	30/9/2025	30/9/2026	30/9/2025
Net profit for the period	**646 214 423**	**430 135 500**	**236 843 390**	**140 066 938**
Weighted average number of shares	2 106 356 523	2 047 038 031	2 106 356 523	2 047 038 031
Earnings Per Share (EGP/Share)	**0.31**	**0.21**	**0.11**	**0.07**

30- Tax status

A) Tax on corporate profits

The year from 2017 till 2025.

The tax return was filed within the statutory deadlines, and preparations for the audit are currently underway.

B) Payroll tax:

The years from 2017 till 2024.

Inspection, linking, approval, and payment have been completed.

The years from 2025 till September 30, 2026

The company remits the tax due to the Tax Authority on a monthly basis, and no tax audit has been conducted.

C) Stamps:

The years from 2017 to 2020

Inspection, linking, approval, and payment have been completed.

The years from 2021 to 2025.

The company has not been inspected.

D) Value Added Tax:

Years 2017-2025

Inspection, linking, approval, and payment have been completed.

The period from August 2025 to September 30, 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.

31- Securitization Surplus

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

- On 15 September 2025, the Company entered into a receivables assignment agreement with EFG Securitization Company, pursuant to which the financial rights arising from certain consumer finance contracts were assigned to EFG Securitization Company (the Assignee). The total face value of the assigned portfolio amounted to EGP 1,381,054,985, with a present value of EGP 1,210,915,987.

The securitized portfolio comprised 117,244 consumer finance contracts, generating cash flows represented by collections of amounts due from debtors over the period commencing on 1 October 2025 and ending on 30 March 2027.

The issuance comprised short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and subject to early redemption starting from the third month of the issuance (the fourth coupon). The total issuance amounted to EGP 1,095,900,000, divided into two tranches, with an issuance tenor of 18 months.

First Tranche (A): Short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and not subject to early redemption for a period of twelve (12) months commencing on the day following the subscription closing date. The total value of this tranche amounted to EGP 767,130,000 (Seven Hundred Sixty-Seven Million One Hundred Thirty Thousand Egyptian Pounds Only), with a nominal value of EGP 100 per bond. Principal repayments commence after three months, based on the actual collections generated by the portfolio, with the first instalment commencing on the day following the subscription closing date, followed by monthly instalments thereafter. The tranche carries a fixed annual interest rate of 22.20%, calculated from the day following the subscription closing date. The first coupon is payable three months after the subscription closing date, followed by monthly coupon payments thereafter.

Second Tranche (B): Short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and subject to early redemption starting from the seventh month of the issuance (the fifth coupon), for a period of eighteen (18) months commencing on the day following the subscription closing date. The total value of this tranche amounted to EGP 328,770,000 (Three Hundred Twenty-Eight Million Seven Hundred Seventy Thousand Egyptian Pounds Only), with a nominal value of EGP 100 per bond. Principal repayments commence after six months, based on the actual collections generated by the portfolio, following full repayment of the First Tranche (A). Repayments are calculated from the day following the subscription closing date in respect of the first instalment, followed by monthly instalments thereafter. The tranche carries a fixed annual interest rate of 21.60%, calculated from the day following the subscription closing date. The first coupon is payable three months after the subscription closing date, followed by monthly coupon payments thereafter.

EFG Securitization Company conducted a private placement of the securitization bonds pursuant to the approval of the Financial Regulatory Authority (FRA). The bonds were fully subscribed through a private placement that closed on 15 September 2025. The gain realized from the assignment of the securitization portfolio amounted to EGP 220,754,118.

A reserve account shall be opened with the custodian (Amin Al-Hifz) to cover any shortfalls or deficiencies in cash flows. This account is referred to as the "Reserve Account", into which an amount of EGP 27,397,500 (Twenty-Seven Million Three Hundred Ninety-Seven Thousand Five Hundred Egyptian Pounds Only) shall be deposited. The reserve account shall be funded through a deduction from the proceeds account out of the cash flows generated during the first month of the issuance, and shall be maintained at an amount equivalent to 2.5% of the outstanding bond balance (the "Reserve Account Balance"). Any excess amounts held in the

reserve account over the required reserve account balance, as defined above, shall be transferred monthly to the proceeds account maintained with the custodian, together with any investment income earned on the accumulated reserve balance.

In the event that the proceeds account has insufficient funds to settle all expenses and meet the bondholders' entitlements, including interest payments and principal repayments, such shortfall shall be funded through the reserve account. The amounts transferred from the reserve account to cover such shortfall shall subsequently be replenished from the proceeds account using collections deposited during the following month. Such transfers from the reserve account to the proceeds account, and the subsequent replenishment of the reserve account, shall be repeated whenever a cash flow shortfall arises.

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

- On 28 October 2025, the Company entered into a receivables assignment agreement with EFG Securitization Company, pursuant to which the financial rights arising from certain consumer finance contracts were assigned to EFG Securitization Company (the Assignee). The total face value of the assigned portfolio amounted to EGP 835,297,395, with a present value of EGP 736,662,170.

The assigned securitization portfolio comprised 75,291 consumer finance contracts, generating cash flows represented by collections of amounts due from debtors over the period commencing on 1 December 2025 and ending on 30 April 2027.

The issuance comprised short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and subject to early redemption starting from the third month of the issuance (the fourth coupon), with a tenor of 17 months and a total value of EGP 735,000,000, divided into two tranches.

First Tranche (A): Short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and not subject to early redemption for a period of twelve (12) months commencing on the day following the subscription closing date. The total value of this tranche amounted to EGP 621,075,000 (Six Hundred Twenty-One Million Seventy-Five Thousand Egyptian Pounds Only), with a nominal value of EGP 100 per bond. Principal repayments commence after three months, based on the actual collections generated by the portfolio, with the first instalment commencing on the day following the subscription closing date, followed by monthly instalments thereafter. The tranche carries a fixed annual interest rate of 21.80%, calculated from the day following the subscription closing date. The first coupon is payable three months after the subscription closing date, followed by monthly coupon payments thereafter.

Second Tranche (B): Short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and not subject to early redemption, with a tenor of seventeen (17) months commencing on the day following the subscription closing date. The total value of this tranche amounted to EGP 113,925,000 (One Hundred Thirteen Million Nine Hundred Twenty-Five Thousand Egyptian Pounds Only), with a nominal value of EGP 100 per bond. The tranche carries a fixed annual interest rate of 21.50%, calculated from the day following the subscription closing date. The first coupon is payable three months after the subscription closing date. Principal repayments of the Second Tranche (B) shall be made in monthly instalments based on the actual collections generated by the securitization portfolio, commencing from the thirteenth month of the issuance, subject to the full repayment of the First Tranche (A). However, repayments of the Second Tranche (B) may commence during the tenor of the First Tranche (A), provided that such repayments are funded exclusively from collections arising from early settlements made by debtors. In all cases, the Second Tranche (B) shall not be fully repaid until the First Tranche (A) has been fully repaid.

EFG Securitization Company conducted a private placement of the securitization bonds pursuant to the approval of the Financial Regulatory Authority (FRA). The bonds were fully subscribed through a private placement that closed on 28 October 2025. The gain realized from the assignment of the securitization portfolio amounted to EGP 121,933,514.

A reserve account shall be opened with the custodian (Amin Al-Hifz) to cover any shortfalls or deficiencies in cash flows. This account is referred to as the "Reserve Account", into which an amount of EGP 18,375,000 (Eighteen Million Three Hundred Seventy-Five Thousand Egyptian Pounds Only) shall be deposited. The reserve account shall be funded through a deduction from the proceeds account out of the cash flows generated during the first month of the issuance, and shall be maintained at an amount equivalent to 7.85% of the outstanding bond balance (the "Reserve Account Balance"). Any excess amounts held in the reserve account over the required reserve account balance, as defined above, shall be transferred monthly to the proceeds account maintained with the custodian, together with any investment income earned on the accumulated reserve balance.

In the event that the proceeds account has insufficient funds to settle all expenses and meet the bondholders' entitlements, including interest payments and principal repayments, such shortfall shall be funded through the reserve account. The amounts transferred from the reserve account to cover such shortfall shall subsequently be replenished from the proceeds account using collections deposited during the following month. Such transfers from the reserve account to the proceeds account, and the subsequent replenishment of the reserve account, shall be repeated whenever a cash flow shortfall arises.

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

- On 4 December 2025, the Company entered into a receivables assignment agreement with EFG Securitization Company, pursuant to which the financial rights arising from certain consumer finance contracts were assigned to EFG Securitization Company (the Assignee). The total face value of the assigned portfolio amounted to EGP 1,381,884,385, with a present value of EGP 1,228,290,517.

The assigned securitization portfolio comprised 131,357 consumer finance contracts, generating cash flows represented by collections of amounts due from debtors over the period commencing on 1 January 2026 and ending on 30 June 2027.

The issuance comprised short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and subject to early redemption starting from the third month of the issuance (the fourth coupon), with a tenor of 18 months and a total value of EGP 1,111,500,000, divided into two tranches.

First Tranche (A): Short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and not subject to early redemption for a period of twelve (12) months commencing on the day following the subscription closing date. The total value of this tranche amounted to EGP 872,527,500 (Eight Hundred Seventy-Two Million Five Hundred Twenty-Seven Thousand Five Hundred Egyptian Pounds Only), with a nominal value of EGP 100 per bond. Principal repayments commence after three months, based on the actual collections generated by the portfolio, with the first instalment commencing on the day following the subscription closing date, followed by monthly instalments thereafter. The tranche carries a fixed annual interest rate of 21.50%, calculated from the day following the subscription closing date. The first coupon is payable three months after the subscription closing date, followed by monthly coupon payments thereafter.

Second Tranche (B): Short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and not subject to early redemption, with a tenor of eighteen (18) months commencing on the day following the subscription closing date. The total value of this tranche amounted to EGP 238,972,500 (Two Hundred Thirty-Eight Million Nine Hundred Seventy-Two Thousand Five Hundred Egyptian Pounds Only), with a nominal value of EGP 100 per bond. The tranche carries a fixed annual interest rate of 21.20%, calculated from the day following the subscription closing date. The first coupon is payable three months after the subscription closing date. Principal repayments of the Second Tranche (B) shall be made in monthly instalments based on the actual collections generated by the securitization portfolio,

commencing from the thirteenth month of the issuance, subject to the full repayment of the First Tranche (A). However, repayments of the Second Tranche (B) may commence during the tenor of the First Tranche (A), provided that such repayments are funded exclusively from collections arising from early settlements made by debtors. In all cases, the Second Tranche (B) shall not be fully repaid until the First Tranche (A) has been fully repaid.

EFG Securitization Company conducted a private placement of the securitization bonds pursuant to the approval of the Financial Regulatory Authority (FRA). The bonds were fully subscribed through a private placement that closed on 4 December 2025. The gain realized from the assignment of the securitization portfolio amounted to EGP 186,202,353.

A reserve account shall be opened with the custodian (Amin Al-Hifz) to cover any shortfalls or deficiencies in cash flows. This account is referred to as the "Reserve Account", into which an amount of EGP 27,787,500 (Twenty-Seven Million Seven Hundred Eighty-Seven Thousand Five Hundred Egyptian Pounds Only) shall be deposited. The reserve account shall be funded through a deduction from the proceeds account out of the cash flows generated during the first month of the issuance, and shall be maintained at an amount equivalent to 2.5% of the outstanding bond balance (the "Reserve Account Balance"). Any excess amounts held in the reserve account over the required reserve account balance, as defined above, shall be transferred monthly to the proceeds account maintained with the custodian, together with any investment income earned on the accumulated reserve balance.

In the event that the proceeds account has insufficient funds to settle all expenses and meet the bondholders' entitlements, including interest payments and principal repayments, such shortfall shall be funded through the reserve account. The amounts transferred from the reserve account to cover such shortfall shall subsequently be replenished from the proceeds account using collections deposited during the following month. Such transfers from the reserve account to the proceeds account, and the subsequent replenishment of the reserve account, shall be repeated whenever a cash flow shortfall arises.

21th Issuance (1st Issuance\ 8th Program)

On 30 March 2026, the Company entered into a receivables assignment agreement with EFG Securitization Company, pursuant to which the financial rights arising from certain consumer finance contracts were assigned to EFG Securitization Company (the Assignee). The total face value of the assigned portfolio amounted to EGP 443,298,012, with a present value of EGP 377,961,059.

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

The issuance comprised short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and subject to early redemption starting from the third month of the issuance (the fourth coupon), with a tenor of 18 months and a total value of EGP 338,900,000, divided into two tranches.

First Tranche (A): Short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and not subject to early redemption for a period of twelve (12) months commencing on the day following the subscription closing date. The total value of this tranche amounted to EGP 149,116,000 (One Hundred Forty-Nine Million One Hundred Sixteen Thousand Egyptian Pounds Only), with a nominal value of EGP 100 per bond. Principal repayments commence after three months, based on the actual collections generated by the portfolio, with the first instalment commencing on the day following the subscription closing date, followed by monthly instalments thereafter. The tranche carries a fixed annual interest rate of 19.25%, calculated from the day following the subscription closing date. The first coupon is payable three months after the subscription closing date, followed by monthly coupon payments thereafter.

Second Tranche (B): Short-term registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and not subject to early redemption, with a tenor of eighteen (18) months commencing on the day following the subscription closing date. The total value of this tranche amounted to EGP 189,784,000 (One Hundred Eighty-Nine Million Seven Hundred Eighty-Four Thousand Egyptian Pounds Only), with a nominal value of EGP 100 per bond. The tranche carries a fixed annual interest rate of 19.10%, calculated from the day following the subscription closing date. The first coupon is payable three months after the subscription closing date. Principal repayments of the Second Tranche (B) shall be made in monthly instalments based on the actual collections generated by the securitization portfolio, commencing from the thirteenth month of the issuance, subject to the full repayment of the First Tranche (A). However, repayments of the Second Tranche (B) may commence during the tenor of the First Tranche (A), provided that such repayments are funded exclusively from collections arising from early settlements made by debtors. In all cases, the Second Tranche (B) shall not be fully repaid until the First Tranche (A) has been fully repaid.

EFG Securitization Company conducted a private placement of the securitization bonds pursuant to the approval of the Financial Regulatory Authority (FRA). The bonds were fully subscribed through a private placement that closed on 30 March 2026. The gain realized from the assignment of the securitization portfolio amounted to EGP 123,184,167.

A reserve account shall be opened with the custodian (Amin Al-Hifz) to cover any shortfalls or deficiencies in cash flows. This account is referred to as the "Reserve Account", into which an amount of EGP 8,472,500 (Eight Million Four Hundred Seventy-Two Thousand Five Hundred Egyptian Pounds Only) shall be deposited. The reserve account shall be funded through a deduction from the proceeds account out of the cash flows generated during the first month of the issuance, and shall be maintained at an amount equivalent to 2.5% of the outstanding bond balance (the "Reserve Account Balance"). Any excess amounts held in the reserve account over the required reserve account balance, as defined above, shall be transferred monthly to the proceeds account maintained with the custodian, together with any investment income earned on the accumulated reserve balance.

In the event that the proceeds account has insufficient funds to settle all expenses and meet the bondholders' entitlements, including interest payments and principal repayments, such shortfall shall be funded through the reserve account. The amounts transferred from the reserve account to cover such shortfall shall subsequently be replenished from the proceeds account using collections deposited during the following month. Such transfers from the reserve account to the proceeds account, and the subsequent replenishment of the reserve account, shall be repeated whenever a cash flow shortfall arises

22th Issuance (1st Issuance\ 8th Program)

On 29 June 2026, the Company entered into a receivables assignment agreement with EFG Securitization Company, pursuant to which the financial rights arising from certain consumer finance contracts were assigned to EFG Securitization Company (the Assignee). The total face value of the assigned portfolio amounted to EGP 880,701,212, with a present value of EGP 763,064,825.

The assigned securitization portfolio comprised 90,954 consumer finance contracts, generating cash flows represented by collections of amounts due from debtors over the period commencing on 1 July 2026 and ending on 30 June 2028.

First Tranche (A): Registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and not subject to early redemption, with a tenor of twelve (12) months commencing on the day following the subscription closing date. The total value of this tranche amounted to EGP 433,000,000 (Four Hundred Thirty-Three Million Egyptian Pounds Only), with a nominal value of EGP 100 per bond. The tranche carries a fixed annual interest rate of 21%. The first coupon shall accrue from the day following the subscription closing date and shall be payable monthly,

commencing from the month following the subscription closing date. Principal repayments of the First Tranche (A) shall be made monthly based on the actual collections generated by the portfolio, commencing from the month following the subscription closing date.

Second Tranche (B): Registered securitization bonds issued against financial rights and deferred payment receivables. The bonds are negotiable, non-convertible into shares, and not subject to early redemption, with a tenor of twenty-four (24) months commencing on the day following the subscription closing date. The total value of this tranche amounted to EGP 311,000,000 (Three Hundred Eleven Million Egyptian Pounds Only), with a nominal value of EGP 100 per bond. The tranche carries a fixed annual interest rate of 19.35%. The first coupon shall accrue from the day following the subscription closing date and shall be payable monthly, commencing from the month following the subscription closing date. Principal repayments of the Second Tranche (B) shall be made in monthly instalments commencing from the twelfth month of the issuance, based on the actual collections generated by the portfolio, following full repayment of the First Tranche (A). However, repayments of the Second Tranche (B) may commence during the tenor of the First Tranche (A), provided that there is a surplus in the actual portfolio collections after settling all fees, expenses and bondholders' entitlements. In all cases, the Second Tranche (B) shall not be fully repaid before the First Tranche (A) has been fully repaid.

EFG Securitization Company conducted a private placement of the securitization bonds pursuant to the approval of the Financial Regulatory Authority (FRA). The bonds were fully subscribed through a private placement that closed on 29 June 2026. The gain realized from the assignment of the securitization portfolio amounted to EGP 233,539,203.

A reserve account shall be opened with the custodian in the name of the securitization company and for the benefit of the securitization bondholders, in order to cover any shortfalls or deficiencies in cash flows. This account is referred to as the "Reserve Account", into which an amount of EGP 58,404,000 (Fifty-Eight Million Four Hundred Four Thousand Egyptian Pounds Only) shall be deposited. The reserve account shall represent 5.10% of the outstanding bond balance, subject to a minimum balance of EGP 1,000,000 (One Million Egyptian Pounds Only) throughout the issuance period until the bonds have been fully redeemed or repaid (the "Reserve Account Balance").

The reserve account shall be funded through deductions from the proceeds account during the first month of the issuance, commencing on the day following the subscription closing date, until the required reserve account balance is fully funded. The reserve account shall be maintained at 5.10% of the outstanding bond balance throughout the life of the bonds until their full redemption.

If the balance of the Reserve Account exceeds 5.10% of the outstanding monthly bond balance, the excess amount shall be transferred monthly to the proceeds account maintained with the custodian, provided that the minimum reserve account balance of EGP 1,000,000 is maintained throughout the issuance period until the bonds have been fully redeemed or repaid.

In the event that the proceeds account has insufficient funds to settle all expenses and meet the bondholders' entitlements, including interest payments and principal repayments, such shortfall shall be funded through the Reserve Account. The amounts transferred from the Reserve Account to cover such shortfall shall subsequently be replenished from the proceeds account using collections deposited during the following month. Such transfers from the Reserve Account to the proceeds account, and the subsequent replenishment of the Reserve Account, shall be repeated whenever a cash flow shortfall arises.

23th Issuance (4st Issuance\ 8th Program)

On 28 September 2026, the Company entered into a receivables assignment agreement with EFG Securitization Company, pursuant to which the financial rights arising from certain consumer finance contracts were assigned to EFG Securitization Company (the "Assignee"). The assigned portfolio had a total face value of EGP 1,129,494,792 and a present value of EGP 1,046,518,065.

The assigned securitization portfolio comprised 100,822 consumer finance contracts, generating cash flows from the collection of amounts due from debtors over the period commencing on 1 October 2026 and ending on 30 October 2027.

In consideration of the assigned financial rights and deferred receivables, nominal securitization bonds were issued with a total value of EGP 945,800,000 (only nine hundred and forty-five million eight hundred thousand Egyptian pounds), divided into bonds with a nominal value of EGP 100 (one hundred Egyptian pounds) each. The bonds are negotiable, non-convertible into shares and non-callable for early redemption, with a tenor of 13 months commencing on the day following the subscription closing date. The bonds carry a fixed annual interest rate of 21.25%. The first coupon is calculated from the day following the subscription closing date and is payable monthly, commencing in the month following the subscription closing date. However, the first coupon is payable in the third month following the subscription closing date, with subsequent coupons payable monthly thereafter.

EFG Securitization Company privately placed the securitization bonds following the approval of the Financial Regulatory Authority (FRA) for the bond issuance. The bonds were fully subscribed through a private placement that closed on 29 September 2026. The gain realized from the assignment of the securitization portfolio amounted to EGP 146,878,377.

A Reserve Account was opened with the custodian (Amin Al-Hifz) in the name of the Securitization Company and for the benefit of the bondholders to cover any shortfalls or deficiencies in cash flows (the "Reserve Account"). An amount of EGP 28,374,000 (only twenty-eight million three hundred and seventy-four thousand Egyptian pounds) shall be deposited into the Reserve Account, representing 2.5% of the outstanding bond balance, subject to a minimum balance of EGP 1,000,000 (only one million Egyptian pounds). This balance (the "Reserve Account Balance") shall be maintained throughout the life of the issuance until the bonds have been fully redeemed or repaid.

The Reserve Account shall be funded through deductions from the Proceeds Account during the first month following the issuance date, commencing on the day following the subscription closing date, until the required Reserve Account Balance is fully funded. The Reserve Account shall be maintained at 2.5% of the outstanding bond balance throughout the life of the bonds until their full redemption.

If the Reserve Account Balance exceeds 2.5% of the monthly outstanding bond balance, the excess amount shall be transferred to the Proceeds Account held with the custodian on a monthly basis, provided that the minimum Reserve Account Balance shall not fall below EGP 1,000,000 throughout the life of the issuance until the bonds have been fully redeemed or repaid.

In the event that the balance of the Proceeds Account is insufficient to settle all expenses and amounts due to bondholders, including interest payments and principal repayments, the shortfall shall be funded from the Reserve Account. Any amounts transferred from the Reserve Account to cover such shortfall shall subsequently be replenished from the collections deposited into the Proceeds Account during the following month. This process shall be repeated whenever a shortfall arises, with the required amounts transferred from the Reserve Account to the Proceeds Account and subsequently replenished from the available collections.

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

	Principal	Interest	Total Portfolio	Bond Size
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	1 002 902 510	378 981 875	1 381 884 385	1 111 500 000
21th	240 199 046	203 098 966	443 298 012	338 884 462
22th	511 097 623	369 603 589	880 701 212	744 000 000
23th	858 196 315	271 298 477	1 129 494 792	945 800 000
	4 179 269 922	**1 872 460 859**	**6 051 730 781**	**4 971 084 462**

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

	18th Issuance	19th Issuance	20th Issuance	21th Issuance	22th Issuance	23th Issuance	Total
Financial Rights Portfolio	225 116 850	96 222 569	296 302 680	175 529 898	342 023 584	858 196 315	**1 993 391 896**
Balances with the Custodian	49 356 113	60 697 629	11 878 930	7 592 269	127 240 098	--	**256 765 039**
Total Assets	**274 472 963**	**156 920 198**	**308 181 610**	**183 122 167**	**469 263 682**	**858 196 315**	**2 250 156 935**
Securitization Bonds	328 770 000	153 013 000	349 427 000	268 445 000	580 028 000	945 800 000	**2 625 483 000**
Amount Due to the Assignor	--	--	--	15 538	28 846 900	--	**28 862 438**
Total Liabilities	**328 770 000**	**153 013 000**	**349 427 000**	**268 460 538**	**608 874 900**	**945 800 000**	**2 654 345 438**
Excess of Portfolio Assets over Liabilities	**(54 297 037)**	**3 907 198**	**(41 245 390)**	**(85 338 371)**	**(139 611 219)**	**(87 603 685)**	**(404 188 504)**
Securitization surplus	**77 895 930**	**766 129**	**77 604 863**	**24 498 751**	**636 827**	**28 374 000**	**209 776 500**

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 1 930 000 000 (One Billion Nine Hundred and Thirty Million Egyptian Pounds Only.), which represents the present value of the portfolio after discounting according to the discount rate stipulated in this agreement.

	(Principal)	(interest)	Total Portfolio	Bond Size
10th	271 676 571	123 046 183	394 722 754	361 501 566
11th	922 683 776	354 353 870	1 277 037 646	1 189 256 207
12th	745 237 397	127 104 965	872 342 362	795 265 432
13th	289 131 965	95,785 422	384 917 387	366 267, 688
14th	269 305 469	65 379 894	334 685 363	313 914 314
15th	346 764 331	64 833 266	411 597 597	390 604 051
16th	222 306 372	74 532 270	296 838 642	280 857 636
	3 067 105 881	**905 035 870**	**3 972 141 751**	**3 697 666 894**

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.

Transfer NO.	Portfolio value (Principal)	Portfolio value (interest)	Current value for the transferred portfolio	Total
9	20 373 533	19 199 160	39 572 693	35 417 895
10	245 119 811	221 035 894	466 155 705	313 466 858
11	112 111 855	90 884 930	202 996 785	135 669 149
12	47 794 069	42 132 602	89 926 671	56 060 657
13	143 198 632	142 378 586	285 577 218	234 248 028
14	227 878 732	158 188 011	386 066 743	257 200 225
15	147 108 020	79 255 411	226 363 431	113 755 950
16	66 449 025	50 333 911	116 782 936	77 050 535
17	153 452 172	157 876 081	311 328 253	237 006 392
18	77 043 974	85 450 686	162 494 660	135 249 963
19	29 237 581	30 623 666	59 861 247	49 619 061
20	19 405 673	28 323 271	47 728 944	39 224 411
21	139 309 507	115 844 190	255 153 697	199 198 202
22	262 091 203	229 264 002	491 355 205	385 091 867
23	210 262 230	224 350 611	434 612 841	327 701 902
24	128 220 670	122 613 923	250 834 593	193 661 748
25	21 449 904	24 781 898	46 231 802	36 636 722
26	176 425 116	152 345 790	328 770 906	254 171 218
27	64 622 263	72 613 449	137 235 712	109 738 578
28	16 632 900	19 185 111	35 818 011	28 764 306
29	141 815 542	165 120 629	306 936 171	244 515 339
30	141 379 526	166 872 440	308 251 966	244 390 607
31	144 764 815	173 755 237	318 520 053	252 716 743
Total	**2 736 146 753**	**2 572 429 490**	**5 308 576 243**	**3 960 556 356**

32- Contingent liabilities

Letter of guarantee

Letter of guarantee represent for some suppliers with an amount of EGP 3 100 000 for buy purchasing.

33- 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.

33/1 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.

33/2 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.

33/3 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 September 30, 2026, amounted to EGP 15.706 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

	30/9/2026			31/12/2025
	Assets	Liabilities	Net	Net
Dollar	557 420	--	557 420	269 453
Euro	4	--	4	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.

33/4 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.

34- 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.

	30/9/2026	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. (*)	404 041 082	246 838 957
(2) The balance of expected credit losses recorded in the financial statements in accordance with Egyptian Accounting Standards.	(268 460 879)	(135 705 556)
Difference Between (1) and (2)		
Impairment reserve for consumer finance balance	**135 580 203**	**111 133 401**

(*) 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.

	30/9/2026	31/12/2025
Consumer Finance		
General Provision	211 934 357	144 021 294
Provision on Doubtful collection	192 106 860	102 817 663
	404 041 082	**246 838 957**

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

		30/9/2026
Performing /NoDues	1%	115 544 417
Past Due 31 days to 90 days	10%	20 046 311
Past Due 91 days to 120 days	30%	23 241 048
Past Due 121 days to 180 days	50%	53 102 581
Impaired more than 180 days	100%	192 106 860
		404 041 082

35- Significant accounting policies applied

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

35-1 Foreign Currency

foreign currency transactions

Foreign currency transactions are translated into the Group's functional currency using the exchange rates prevailing at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the exchange rates prevailing at the date of the consolidated financial statements.

Non-monetary assets and liabilities measured at fair value in a foreign currency are translated using the exchange rate at the date the fair value is determined.

Non-monetary assets and liabilities measured at historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

In general, foreign exchange differences are recognised in profit or loss. However, foreign exchange differences arising from the translation of the following items are recognised in other comprehensive income:

Equity investments measured at fair value through other comprehensive income (FVOCI) (except for impairment, where the cumulative foreign exchange differences are reclassified from other comprehensive income to profit or loss).

Financial liabilities designated as hedging instruments in a hedge of a net investment in a foreign operation, to the extent that the hedge is effective.

Hedging instruments used in cash flow hedges, to the extent that the hedge is effective..

Foreign operation

The assets and liabilities, including goodwill and fair value adjustments arising on acquisition, are translated at the exchange rates prevailing at the reporting date of the consolidated financial statements. The income and expenses of foreign operations are translated using the exchange rates at the dates of the transactions.

Foreign currency translation differences are recognised in other comprehensive income and accumulated in equity within the foreign currency translation reserve, except for the portion attributable to non-controlling interests.

On the full or partial disposal of a foreign operation resulting in the loss of control, significant influence, or joint control, the cumulative amount of the foreign currency translation reserve relating to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal.

Where the Group disposes of part of its interest in a subsidiary but retains control, the proportionate share of the cumulative foreign currency translation reserve is reattributed to the non-controlling interests.

Where the Group disposes of part of its interest in an associate or a joint venture but retains significant influence or joint control, the proportionate share of the cumulative foreign currency translation reserve relating to the disposed interest is reclassified to profit or loss.

35-2 Property, plant, and equipment

35-2-1 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.

35-2-2 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.

35-2-3 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	5 years
- Computer equipment	3-5 years
- Office furniture & Fixtures	5 years
- Vehicles	4 years

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

35-3 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

35-4 Financial instruments

35-4-1 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.

35-4-2 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

35-4-3 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.

35-4-4 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.

35-4-5 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.

35-4-6 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.

35-4-7 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.

35-4-8 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.

35-5 Impairment

35-5-1 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.

35-5-2 Measurement of ECL

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.

35-5-3 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 security because of financial difficulties.

35-5-4 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.

35-5-5 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.

35-5-6 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.

35-6 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.

35-7 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.

35-8 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.

35-9 Share capital

35-9-1 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.

35-10 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.

35-11 Interests

35-11 -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.

35-11 -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.

35-11 – 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.

35-12 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.

35-13 Expenses

35 -13-1 Borrowing costs

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

35-13-2 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.

35-13-3 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.

35-14 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.

35-15 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.

35-16 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.

35-16-1 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.

35-16-2 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'.

35-17Comparative Figures

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

36- 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.

37- Subsequent Events

The Monetary Policy Committee of the Central Bank of Egypt decided, on 29 October 2026, to increase the overnight deposit rate, the overnight lending rate, and the main operation rate by 100 basis points to 20%, 21%, and 20.50%, respectively. The credit and discount rate was also increased by 100 basis points to 20.50%.

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