

**Contact Financial Holding (S.A.E)**

**Separate interim financial statements**

**For the period ended September 30, 2025**

**And review report thereon**

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## Review report on separate interim financial statements

### To the Board of Directors of Contact Financial Holding (S.A.E)

#### **Introduction**

We have reviewed the accompanying separate interim statement of financial position of Contact Financial Holding an Egyptian joint stock company as of 30 September 2025, and the related separate interim statements of income, comprehensive income, cash flows and changes in equity for the Nine months period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with the Egyptian Accounting Standards. Our responsibility is to express a conclusion on these interim financial statements based on our review.

#### **Scope of Review**

We conducted our review in accordance with Egyptian Standard on Review Engagements (2410), "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity." A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the company and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these separate interim financial statements.

#### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying separate interim financial statements do not present fairly, in all material respects, the separate financial position as of 30 September 2025, and of its separate financial performance and cash flows for the Nine months period then ended in accordance with the Egyptian Accounting Standards.

*KPMG Hazem Hassan*

(KPMG Hazem Hassan)

Public accountants and consultants

Cairo, 17 November 2025.

**KPMG Hazem Hassan**  
**Public Accountants and Consultants**

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**Contact Financial Holding**  
**(S.A.E)**  
**Separate statement of Financial Position**  
**As of 30 September 2025**

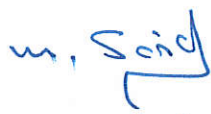
	<u>Note</u>	<u>30-Sep-2025</u>	<u>31-Dec-2024</u>
	<u>No.</u>	<u>EGP</u>	<u>EGP</u>
<b><u>Assets</u></b>			
Cash and cash equivalent	(12)	163 302	81 381 553
Financial investments	(13)	9 482 232	9 482 232
Investments in associates	(14)	235 776 261	235 776 261
Investments in subsidiaries	(15)	1 284 252 545	1 219 977 256
Due from related parties	(16-1)	83 790 926	28 800 796
Debtors and other debit balances	(17)	108 156 304	79 170 651
Right of use assets	(18)	75 430 901	-
Net investment in the sub-lease		196 370 534	186 080 888
<b>Total assets</b>		<b>1 993 423 005</b>	<b>1 840 669 637</b>
<b><u>Liabilities</u></b>			
Due to Related Parties	(16-2)	168 001 500	109 004 355
Trade payables and other credit balances	(19)	11 518 388	11 292 893
Current income tax liabilities	(10)	4 286 756	14 433 427
Lease liabilities	(20)	274 415 032	186 080 893
<b>Total liabilities</b>		<b>458 221 676</b>	<b>320 811 568</b>
<b><u>Shareholders' equity</u></b>			
Paid in capital	(21)	191 515 840	191 515 840
Reserves	(22)	952 508 524	943 470 234
Retained earnings		391 176 965	384 871 995
<b>Total shareholders' equity</b>		<b>1 535 201 329</b>	<b>1 519 858 069</b>
<b>Total shareholders' equity and liabilities</b>		<b>1 993 423 005</b>	<b>1 840 669 637</b>

The accompanying notes from (1) to (30) are an integral part of these separated financial statements and are to be read therewith.

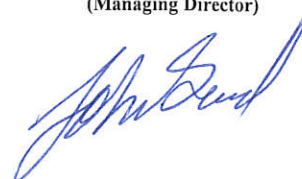
Cairo, 17 November 2025

Review report "Attached"

Mohamed Abo Nawareg  
(Accounting Director)



John Saad  
(Managing Director)



**Contact Financial Holding**

**(S.A.E)**

**Separate Income Statement**

**For the Nine months ended at 30 September 2025**

	<u>Note</u>	<u>Nine Months Period Till</u>		<u>Three Months Period Till</u>	
		<u>30-Sep-2025</u>	<u>30-Sep-2024</u>	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>
		<u>No.</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
Promotions and underwriting income	(8)	56 786 856	16 906 923	48 503 900	2 436 797
Income Administrative to subsidiaries		26 523 938	24 835 232	9 030 467	8 512 755
<b>Total Operating Revenue</b>		<b>83 310 794</b>	<b>41 742 155</b>	<b>57 534 367</b>	<b>10 949 552</b>
<b>Deduct: Activity Costs</b>					
Interest expense (lease liability)		( 43 100 249)	( 25 530 053)	(15 069 161)	( 8 600 191)
Promotions and underwriting Cost	(7)	( 6 801 466)	( 7 303 509)	(3 669 794)	( 1 883 529)
<b>Total Profit</b>		<b>33 409 079</b>	<b>8 908 593</b>	<b>38 795 412</b>	<b>465 832</b>
General and Administrative Expenses	(6)	( 27 403 527)	( 19 446 385)	(8 650 147)	( 6 690 737)
Health insurance contribution		( 213 065)	( 188 561)	( 139 584)	( 103 474)
<b>Net operating Profit (Loss)</b>		<b>5 792 487</b>	<b>( 10 726 353)</b>	<b>30 005 681</b>	<b>( 6 328 379)</b>
Other income	(9)	1 915 961	3 669 844	265 392	693 139
Foreign currency exchange		4 769 230	269 175	2 803 892	1 082
<b>Net profit (Loss) for the period before tax</b>		<b>12 477 678</b>	<b>( 6 787 334)</b>	<b>33 074 965</b>	<b>( 5 634 158)</b>
Income tax	(10)	( 2 855 417)	-	( 2 855 417)	-
<b>Net profit (Loss) for the Period after tax</b>		<b>9 622 261</b>	<b>( 6 787 334)</b>	<b>30 219 548</b>	<b>( 5 634 158)</b>
<b>profit (Loss) per share for the Period</b>	(11)	<b>0.008</b>	<b>(0.006)</b>	<b>0.025</b>	<b>(0.005)</b>

The accompanying notes from (1) to (30) are an integral part of these separated financial statements and are to be read therewith.

**Contact Financial Holding**  
**(S.A.E)**  
**Separate Statement of Comprehensive Income**  
**For the Nine months ended at 30 September 2025**

	<u>Nine Months Period Till</u>		<u>Three Months Period Till</u>	
	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
Net profit (Loss) for the Period after tax	<u>9 622 261</u>	<u>( 6 787 334)</u>	<u>30 219 548</u>	<u>( 5 634 158)</u>
<b>Total comprehensive income for the Period</b>	<b><u>9 622 261</u></b>	<b><u>( 6 787 334)</u></b>	<b><u>30 219 548</u></b>	<b><u>( 5 634 158)</u></b>

The accompanying notes from (1) to (30) are an integral part of these separated financial statements and are to be read therewith.

**Contact Financial Holding**

**(S.A.E)**

**Separate statement of Changes in Equity.**

**For the Nine months ended at 30 September 2025**

	Reserves				<u>Total</u>
	<u>Paid in capital</u>	<u>Legal reserve</u>	<u>Share premium reserve</u>	<u>Retained earnings</u>	
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	
<b>Balance at 1 January 2024</b>	191 515 840	95 757 920	834 338 770	342 448 917	<b>1 464 061 447</b>
ESOP reserve	-	-	10 716 169	-	<b>10 716 169</b>
Dividends	-	-	-	( 3 661 243)	<b>( 3 661 243)</b>
Net (Loss) for the Period	-	-	-	( 6 787 334)	<b>( 6 787 334)</b>
<b>Balance at 30 September 2024</b>	<b>191 515 840</b>	<b>95 757 920</b>	<b>845 054 939</b>	<b>332 000 340</b>	<b>1 464 329 039</b>
<b>Balance at 1 January 2025</b>	191 515 840	95 757 920	847 712 314	384 871 995	<b>1 519 858 069</b>
ESOP reserve	-	-	9 038 290	-	<b>9 038 290</b>
Dividends	-	-	-	( 3 317 291)	<b>( 3 317 291)</b>
Net profit for the Period	-	-	-	9 622 261	<b>9 622 261</b>
<b>Balance at 30 September 2025</b>	<b>191 515 840</b>	<b>95 757 920</b>	<b>856 750 603</b>	<b>391 176 965</b>	<b>1 535 201 329</b>

The accompanying notes from (1) to (30) are an integral part of these separated financial statements and are to be read therewith.

**Contact Financial Holding**  
**(S.A.E)**  
**Separate statement of Cash flow**  
**For the Nine months ended at 30 September 2025**

	<b><u>Note</u></b> <b><u>No.</u></b>	<b><u>30-Sep-2025</u></b> <b><u>EGP</u></b>	<b><u>30-Sep-2024</u></b> <b><u>EGP</u></b>
<b><u>Cash flows from operating activities</u></b>			
Net (Loss) for the Period before tax		12 477 678	( 6 787 334)
<b><u>Adjustments for:</u></b>			
Right of use assets amortization	(18)	18 348 060	9 265 311
Interest expense (lease liability)	(20)	43 100 249	25 530 053
Foreign currency exchange		( 4 769 230)	-
		69 156 757	28 008 030
<b><u>Changes in:</u></b>			
Due to related parties	(16-2)	58 997 145	90 279 060
Debtors and other debit balances	(17)	( 28 985 653)	113 030 277
Due from related parties	(16-1)	( 54 990 130)	( 8 898 136)
Trade payables and other credit balances	(19)	225 495	( 17 085 290)
Net investment in the sub-lease		( 10 289 646)	( 14 568 536)
Income tax paid	(10)	( 13 002 088)	( 95 641 058)
<b>Cash flows (used in) provided by operating activities</b>		<b>21 111 880</b>	<b>95 124 347</b>
<b><u>Cash flows from investing activities</u></b>			
Payments for lease liabilities	(20)	( 46 301 021)	( 30 266 695)
Payments for Purchase R.O.U Assets		2 525 181	-
Payments to acquire investments associates	(14)	-	( 53 556 000)
Payments to acquire investments subsidiary	(15)	( 55 237 000)	( 100 000)
<b>Net cash flows (used in) investing activities</b>		<b>( 99 012 840)</b>	<b>( 83 922 695)</b>
<b><u>Cash flows from financing activities</u></b>			
Paid dividends		( 3 317 291)	( 3 661 243)
<b>Net cash (used in) financing activities</b>		<b>( 3 317 291)</b>	<b>( 3 661 243)</b>
Net change in cash and cash equivalent during the Period		( 81 218 251)	7 540 409
Cash and cash equivalent at beginning of the Period		81 381 553	48 013 807
<b>Cash and cash equivalent at ending of the Period</b>	(12)	<b>163 302</b>	<b>55 554 216</b>
<b><u>Cash and cash equivalents represented as follows:</u></b>			
Banks - Current accounts		163 302	55 554 216
		<b>163 302</b>	<b>55 554 216</b>

The accompanying notes from (1) to (30) are an integral part of these separated financial statements and are to be read therewith.

**Contact financial holding (S.A.E)**  
**Notes to the Separate financial statements.**  
**For the nine months ended at 30 September 2025**

**1- An overview of the company and its activities**

- Sarwa Capital Holding for Financial Investments (S.A.E) - an Egyptian joint stock company - Sarwa Capital Consulting Company (previously) was established pursuant to Law No. 159 for year 1981 and its executive regulations amended by Law No. 3 for year 1998, the legal entity of the company changed from being subjected to law No. 159 for year 1981 to be subject to the provisions of Capital Market Law No.95 for year 1992 based on the decision of the Extraordinary General Assembly held on June 12, 2017 and it was registered in the Commercial Register under No. 37933 - (Giza) - on March 30, 2009.
- Amendment was made to the commercial register of the company under number 78317 on March 18, 2018 – Cairo
- The purpose of the company is to participate in the establishment of companies that issue securities or to increase their capital and the promotion and underwriting in financial securities, the provisions of applicable laws, regulations and decisions. It is required to obtain the necessary license to practice these activities, and the company may have an interest or participate. In any way, with financial companies that engage in businesses similar to their businesses or that may help them achieve their purpose in Egypt or abroad. They may also merge with, purchase, or annex these companies in accordance with the provisions of the law and its executive regulations.
- The Company's name was changed according to the decision of the Extraordinary General Assembly Meeting held on June 12, 2017 to become "Sarwa Capital Holding for Financial Investments" and annotation was made to this effect in the commercial register of the company under No. 78317 and change on March 18, 2018.
- The Company's name changed pursuant to the resolution of the Extraordinary General Assembly Meeting held on February 15, 2021, to become "Contact Financial Holding". and annotation was made to this effect in the commercial register of the company under No. 78317 and change on March 28, 2021.
- The duration of the company is 25 years starting from the date of registration in the Commercial Register.
- The company's headquarters are at 7 Champollion Street - Cairo.

**2- Basis of Preparation of financial statements**

- The Board of Directors approved the issuance of the translated separate financial statements on 17 November 2025.

**3- Functional and Presentation Currency**

- These separate financial statements are presented in Egyptian Pound.

**4- Use of Judgments and Estimates**

- The preparation of the separate financial statements in conformity with Egyptian Accounting Standards requires Management to make professional judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, revenues, and expenses. The estimates and assumptions are based on historical experience and other various factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

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- The Judgments and Estimates are reviewed Annually. Review of estimates are recognized prospectively.
- Changes to accounting estimates are recognized in the period in which the estimate changes if the change affects only that period or in the period of the change or future periods if the change affects both current and future periods.

#### **Expected credit loss**

- The accounting estimates and judgments related to the impairment of Financial Assets is a critical accounting estimate because the underlying assumptions used can change from period to period and may significantly affect the entity's results of operations.
- In assessing assets for impairments, the management's judgment is required particularly in projecting future economic information and scenarios where circumstances of economic and financial uncertainty exist as developments and changes to expected cash flows can occur both faster and with less predictability. The actual amount of the future cash flows and their timing may differ from the estimates used by management and consequently may cause actual losses that differ from reported allowances.

### **5- Fair value measurement**

#### **A. Valuation Models**

The entity measures fair values using the following fair value hierarchy which reflects the significance of the inputs used in making the measurements.

- **Level 1:** Inputs that are quoted market prices (unadjusted) in active markets for identical instruments.
- **Level 2:** Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs can be observed directly or indirectly from market data.
- **Level 3:** Inputs that are unobservable (which the entity minimizes its use as much as possible). This category includes all instruments for which the valuation technique includes inputs that are not observable, and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Valuation techniques include net present value and discounted cash flow models comparison with similar instruments for which observable market prices exist and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates credit spreads and other premiums used in estimating discount rates security prices and foreign currency exchange rates.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset at the measurement date.

The availability of observable market prices and model inputs reduces the need for management judgment and estimation, and also decreases the uncertainty associated with determining fair values. The availability of market prices and observable inputs varies depending on the products and markets, and is subject to change based on specific events and general conditions in the financial markets.

For more complex instruments the group uses in-house valuation models. Some or all the significant inputs into these models may not be observable in the market and may be derived from market prices or rates or estimated

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

based on assumptions. Examples of instruments involving significant unobservable inputs include certain instruments for which there is no active market. Valuation models that employ significant unobservable inputs require a degree of management judgement and estimation in the determination of fair value. Management judgement and estimation are usually required for the selection of the appropriate valuation model to be used the determination of the probability of counterparty default and prepayments and selection of appropriate discount rates.

Fair value estimates obtained from models are adjusted for any other factors such as liquidity risk or model uncertainties; to the extent that the group believes that a third-party market participant would take them into account in pricing a transaction. Fair values reflect the credit risk of the instrument and include adjustments to take account of the credit risk of the group entity and the counterparty when appropriate.

Model inputs and values are calibrated against historical data and published forecasts and where possible against current or recent observed transactions in different instruments and against market quotes. This calibration process is inherently subjective, and it yields ranges of possible inputs and estimates of fair value. Management uses judgement to select the most appropriate point in the range.

**(6) General and Administrative Expenses**

	<u>Nine Months Period Till</u>		<u>Three Months Period Till</u>	
	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
Professional fees	1 347 306	987 531	532 991	290 235
Personnel expenses	3 672 520	2 901 004	1 371 069	1 073 133
Consulting fees	234 830	1 114 199	-	669 616
Bank charges	48 084	51 421	17 277	21 208
Advertising expenses	438 398	466 716	-	-
Other expenses	642 670	665 677	209 747	203 097
Subscriptions	2 098 360	2 874 348	337 837	1 134 638
Office maintenance	202 413	102 035	30 000	30 000
Buffet	21 000	307 461	-	-
Electricity	166 954	460 439	30 030	144 810
ESOP expenses	182 932	250 243	5 177	35 563
Right-of-use assets amortization	18 348 060	9 265 311	6 116 019	3 088 437
	<b><u>27 403 527</u></b>	<b><u>19 446 385</u></b>	<b><u>8 650 147</u></b>	<b><u>6 690 737</u></b>

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**(7) Promotions and underwriting Cost**

	<u>Nine Months Period Till</u>		<u>Three Months Period Till</u>	
	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
The forty-second issuance	3 441 723	3 497 482	1 076 849	1 331 392
The forty-third issuance	1 081 993	1 719 027	315 195	552 137
The forty-fourth issuance	-	2 087 000	-	-
The forty-Six issuance	2 277 750	-	2 277 750	-
	<b>6 801 466</b>	<b>7 303 509</b>	<b>3 669 794</b>	<b>1 883 529</b>

\* According to the second and fifth clauses of the contracts to guarantee coverage of issuances of securitization bonds, a guarantee and underwriting commission is due for each issuance for the banks participating in each issuance.

**(8) Promotions and underwriting Income**

	<u>Nine Months Period Till</u>		<u>Three Months Period Till</u>	
	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
Securitization arrangement fees*	43 666 856	6 542 923	35 383 900	2 436 797
underwriting fees	13 120 000	10 364 000	13 120 000	-
	<b>56 786 856</b>	<b>16 906 923</b>	<b>48 503 900</b>	<b>2 436 797</b>

\* According to clause thirteen of Annex 1 of the Securities Custody and Management Contract between the Arab African Bank and Sarwa Securitization Company, Contact Financial Holding is entitled to a monthly arrangement fee of 1% per annum of the outstanding balance of the bonds on the first of each month.

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**(9) Other Income**

	<u>Nine Months Period Till</u>		<u>Three Months Period Till</u>	
	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
Credit interest - current accounts	1 365 272	1 212 614	109 703	352 721
Credit Interest-bank Accounts	550 689	2 457 230	155 689	340 418
	<b><u>1 915 961</u></b>	<b><u>3 669 844</u></b>	<b><u>265 392</u></b>	<b><u>693 139</u></b>

**(10) Income Tax**

	<u>Nine Months Period Till</u>		<u>Three Months Period Till</u>	
	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
Current income tax	2 855 417	-	2 855 417	-
	<b><u>2 855 417</u></b>	<b><u>-</u></b>	<b><u>2 855 417</u></b>	<b><u>-</u></b>

**Current income tax liabilities**

	<u>30-Sep-2025</u>	<u>31-Dec-2024</u>
	<u>EGP</u>	<u>EGP</u>
Beginning balance	14 433 427	96 601 043
Created during the Period / year	2 855 417	13 473 442
Payment during the Period / year	( 13 002 088)	( 95 641 058)
	<b><u>4 286 756</u></b>	<b><u>14 433 427</u></b>

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**Effective tax rate**

	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>
	<u>EGP</u>	<u>EGP</u>
Accounting profit	12 477 678	( 6 787 334)
Tax rate	22.50%	22.50%
Income tax	<u>2 807 478</u>	<u>( 1 527 150)</u>

**Added (Deducted):**

	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>
	<u>EGP</u>	<u>EGP</u>
Provisions	213 065	188 561
Taxable profit	<u>12 690 743</u>	<u>( 6 598 773)</u>
Income tax	<u>2 855 417</u>	<u>-</u>
Effective tax rate	<u>22.88%</u>	<u>-</u>

**(11) (loss) Profit per share for Period**

Weighted earnings per share are calculated by dividing net profit for the Period after tax by the weighted average number of shares outstanding during the Period.

	<u>Nine Months Period Till</u>		<u>Three Months Period Till</u>	
	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>	<u>30-Sep-2025</u>	<u>30-Sep-2024</u>
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
Net (loss) Profit for the Period after tax	9 622 261	( 6 787 334)	30 219 548	( 5 634 158)
Weighted average no. of outstanding shares during the Period	1 193 278 926	1 190 561 408	1 193 278 926	1 190 561 408
<b>(Loss) profit per share for the Period</b>	<u><b>0.008</b></u>	<u><b>(0.006)</b></u>	<u><b>0.025</b></u>	<u><b>(0.005)</b></u>

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**(12) Cash and cash equivalent**

	<u>30-Sep-2025</u>	<u>31-Dec-2024</u>
	<u>EGP</u>	<u>EGP</u>
Banks – current accounts	163 302	81 381 553
	<b>163 302</b>	<b>81 381 553</b>
	<b>163 302</b>	<b>81 381 553</b>

\*In accordance with the Prime Minister's Decision No. 4575 of 2023 amending some provisions of the Egyptian Accounting Standards and the Financial Regulatory Authority's Decision No. 222 of 2023 dated October 18, 2023 regarding some permissive exceptions in the application of Accounting Standard 47 - Financial Instruments, current accounts and deposits in local currency with banks registered with the Central Bank of Egypt and due within a maximum of one month from the date of the financial statements are excluded from the recognition and measurement of expected credit losses.

**(13) Financial investments**

	<u>30-Sep-2025</u>	<u>31-Dec-2024</u>
	<u>EGP</u>	<u>EGP</u>
Financial investments measured at fair value through other comprehensive income (Equity instruments) *	9 482 232	9 482 232
	<b>9 482 232</b>	<b>9 482 232</b>
	<b>9 482 232</b>	<b>9 482 232</b>

**Financial investments measured at fair value through other comprehensive income**

**(Equity instruments)**

	<u>30-Sep-2025</u>	<u>31-Dec-2024</u>
	<u>EGP</u>	<u>EGP</u>
A I venture*	6 336 232	6 336 232
Sakneen	3 146 000	3 146 000
	<b>9 482 232</b>	<b>9 482 232</b>
	<b>9 482 232</b>	<b>9 482 232</b>

\*The investment has been recorded at cost as the investment is not listed in the security exchange and there is a difficulty in finding a similar investment listed in the security exchange, so the company were unable to reevaluate the investment.

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**(14) Investments in associates**

		<u>30-Sep-2025</u>	<u>31-Dec-2024</u>
		<u>EGP</u>	<u>EGP</u>
Bavarian Contact Car Trading (S.A.E.)*	48.99%	100	100
Egyptian Credit Service (S.A.E.)	49.99%	4 999 000	4 999 000
A S Investments Limited	40%	63 857 691	63 857 691
Wasla Browser–cayman Island **	52.6%	159 095 170	159 095 170
Carzami Technology Solutions ( S.A.E.)	41.67%	7 824 300	7 824 300
		<u>235 776 261</u>	<u>235 776 261</u>

\* This percentage is the result of the 48.99% shareholding of the subsidiary, Contact Credit Company, in the Bavarian Contact Car Trading Company (S.A.E).

**\*\* Acquiring of Wasala Browser – Cayman Island**

- On February 3, 2022, Contact Financial Holding Company acquired 29% of Wasla Browser Company (Cayman Island) and its subsidiaries, which operate in websites and electronic applications management. This acquisition contract includes the following:

- 1- An amount of (USD 2,927,000) is paid on the date of concluding the contract, representing the first tranche of the subscription.
  - 2- The second payment amounting to (USD 3,000,000) is paid on October 27, 2022, which increased to company share in Bravo to be 43%.
  - 3- The third payment amounting to (USD 3,000,000) shall fall due on July 31, 2025, or on the date wherein the cash, after the second payment, at Bravo falls below USD 600,000, whichever is earlier And it was paid in January 2024.
- The share capital participation percentages, the formation of the board of directors, the methods and timing of payment are based on the detailed clauses of the shareholders' agreement pertaining to the acquisition.

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**(15) Investments in subsidiaries**

	<b><u>% of Capital</u></b>	<b><u>30-Sep-2025</u></b>	<b><u>31-Dec-2024</u></b>
	<b><u>Participation</u></b>	<b><u>EGP</u></b>	<b><u>EGP</u></b>
Contact Credit (S.A.E)	99.058%	571 206 251	562 167 962
Auto Market Holding	100%	113 055 407	113 055 407
Contact Payment Service (S.A.E)	100%	12 495 000	12 495 000
Sarwa Asset Management (S.A.E)	99.96%	4 998 000	4 998 000
Sarwa Promotion and Underwriting (S.A.E)	99.996%	5 249 800	5 249 800
Contact Leasing (S.A.E)	99.999%	169 999 640	169 999 640
Sawa Payment Systems (S.A.E)	50.997%	1 529 900	1 529 900
Contact Specialized Consulting (S.A.E)	100%	1 000	1 000
Sarwa Insurance (S.A.E)	84.98%	140 217 000	84 980 000
Sarwa Life Insurance (S.A.E)	75.09%	75 090 000	75 090 000
Global Contact Consumer Finance (S.A.E) *	1%	750 000	750 000
Contact Factoring (S.A.E)	74.997%	71 248 000	71 248 000
Sarwa sukuk (S.A.E)	99.998%	9 998 000	9 998 000
Sarwa for Securitization (S.A.E)	80.99%	4 489 547	4 489 547
Contact Creditech (S.A.E)	99.98%	99 980 000	99 980 000
Contact Credit Commercial Brokers L.L.C	100%	3 945 000	3 945 000
		<b><u>1 284 252 545</u></b>	<b><u>1 219 977 256</u></b>

It represents by the contribution of Contact Financial Holding Company in Global Contact Consumer Finance Company by 1% direct contribution and 49% indirect contribution from Contact Credit Company, thus the company controls the operational and financial operations in accordance with the terms and conditions of the contract concluded for the establishment of the company.

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**(16) Related parties**

**Financial Position Balances**

**(16-1) Due from Related Parties**

		<b><u>30-Sep-2025</u></b>	<b><u>31-Dec-2024</u></b>
	<b><u>Relation Nature</u></b>	<b><u>EGP</u></b>	<b><u>EGP</u></b>
Sawa Payment Systems	Subsidiary (50.997%)	2 348 224	2 204 545
Contact Cars*	Subsidiary (100%)	28 309 968	5 059 229
Contact Credit Commercial Brokers	Subsidiary (100%)	-	3 590 438
Carzami Technology Solutions	Associate (41.67%)	876 696	5 124 672
Tamwil Holding	Parent company	395 958	395 958
Egyptian Credit Service	Associate (49.99%)	2 076 350	2 570 657
AS Investment Limited	Associate (40%)	465 504	465 504
Sarwa sukuk	Subsidiary (99.998%)	9 426 467	7 018 549
Consolidated Financial Holding	Parent (59.24%)	1 295 917	987 296
Auto Market Holding	Subsidiary (100%)	652 754	448 438
Wasla Browser – Cayman Island	Subsidiary (52.6%)	37 007 578	-
Al Masi capital for Financial investments	Associate (40%)	935 510	935 510
		<b><u>83 790 926</u></b>	<b><u>28 800 796</u></b>

\*Auto Market Holding (Subsidiary 100%) owns a 100% of shares of Contact Cars.

**(16-2) Due to Related Parties**

		<b><u>30-Sep-2025</u></b>	<b><u>31-Dec-2024</u></b>
	<b><u>Relation Nature</u></b>	<b><u>EGP</u></b>	<b><u>EGP</u></b>
Contact Credit	Subsidiary (99.058%)	87 755 361	106 124 355
Contact Credit Commercial Brokers	Subsidiary (100%)	1 726 908	-
Contact Leasing	Subsidiary (99.999%)	12 000 000	-
Sarwa for Securitization	Subsidiary (80.99%)	2 880 000	2 880 000
Contact Creditech	Subsidiary (99.98%)	63 639 231	-
		<b><u>168 001 500</u></b>	<b><u>109 004 355</u></b>

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

<b><u>Balance Sheet Transactions</u></b>	<b><u>30-Sep-2025</u></b>	<b><u>31-Dec-2024</u></b>
	<b><u>EGP</u></b>	<b><u>EGP</u></b>
<b>Sarwa Insurance (Subsidiary 84.980%)</b>		
Net investment in the sub-lease	50 470 542	48 381 031
<b>Sarwa Life Insurance (Subsidiary 75.090%)</b>		
Net investment in the sub-lease	50 470 542	48 381 031
<b>Contact Insurance Brokerage (One of group companies)</b>		
Net investment in the sub-lease	19 411 747	18 608 089
<b>Contact Credit (Subsidiary 99.058%)</b>		
Net investment in the sub-lease	37 194 210	33 494 560
<b>Sarwa for Securitization (Subsidiary 80.99%)</b>		
Accrued underwriting fees	100 642 000	63 592 000
<b>Contact Mortgage finance (One of group companies)</b>		
Net investment in the sub-lease	5 823 524	5 582 426
<b>Contact Leasing (Subsidiary 99.999%)</b>		
Net investment in the sub-lease	21 352 921	20 468 898
<b>Contact Factoring (Subsidiary 74.997%)</b>		
Net investment in the sub-lease	11 647 048	11 164 854
<b>Contact Credit Commercial Brockers (Subsidiary 100%)</b>		
Current Account	1 726 908	3 590 438

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

<b><u>Income statement Transactions</u></b>	<b><u>30-Sep-2025</u></b>	<b><u>30-Sep-2024</u></b>
	<b><u>EGP</u></b>	<b><u>EGP</u></b>
	<b>(Revenue)</b>	<b>(Revenue)</b>
<b>Sarwa for Securitization (S.A.E) (Subsidiary 80.99%)</b>		
underwriting Revenue	( 56 786 856)	-
<b>Contact Credit (Subsidiary 99.058%)</b>		
Income from leasing contracts	( 4 774 309)	( 4 470 342)
<b>Contact Leasing (Subsidiary 99.999%)</b>		
Income from leasing contracts	( 2 917 633)	( 2 731 876)
<b>Sarwa Insurance (Subsidiary 84.980%)</b>		
Income from leasing contracts	( 6 896 224)	( 6 457 160)
<b>Sarwa Life Insurance (Subsidiary 75.090%)</b>		
Income from leasing contracts	( 6 896 224)	( 6 457 160)
<b>Carzami Technology Solutions (associates 41.670%)</b>		
Income from credit interest–Loans	( 50 166)	( 1 518 752)
<b>Egyptian Credit Service (Subsidiary 49.99%)</b>		
Income from credit interest–Loans	( 500 523)	( 938 478)
<b>Contact Factoring (Subsidiary 74.997%)</b>		
Income from leasing contracts	( 1 591 436)	( 1 490 114)
<b>Contact Mortgage finance (One of group companies)</b>		
Income from leasing contracts	( 795 718)	( 745 057)
<b>Contact Insurance Brokerage (One of group companies)</b>		
Income from leasing contracts	( 2 652 394)	( 2 483 523)

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**(17) Debtors and other debit balances**

	<b><u>30-Sep-2025</u></b>	<b><u>31-Dec-2024</u></b>
	<b><u>EGP</u></b>	<b><u>EGP</u></b>
Insurance with others	3 485 291	3 395 291
Prepaid expenses	886 752	943 456
Payments under the finishing process *	-	8 232 314
Advance payment for investments	202 664	478 887
Payments for establishing investments	-	249 950
Other debit balances	2 219 277	1 561 821
Tax authority –current accounts	649 616	649 616
Social Insurance	70 704	67 316
Accrued revenue promotion and underwriting **	100 642 000	63 592 000
	<b><u>108 156 304</u></b>	<b><u>79 170 651</u></b>

\* According to the contract Concluded on July 16, 2023, between Contact Financial Holding and one of the construction companies for the finishing of the company's existing building located on Qasr Al-Nil Street in Cairo, with a value of EGP 140,549,809, and pursuant to Clause 2/1 of the contract appendix, and as a result of the currency exchange rate liberalization, the contract value was increased by EGP 14,054,980 and additional works amounting to EGP 39,907,134 have been assigned to the contractor. As of September 30, 2025 the amount paid under the Interim Payment Certificate was EGP 166,394,052.

\*\* According to Clause 5 of Annex 1 of the Securities Custody and Management Contract between Banque Misr and Sarwa Securitization Company, Contact Financial Holding is entitled to a guarantee fee of EGP 16,000,000 for the Forty issue, EGP 16,000,000 for the forty-one issue and EGP 7,365,000 for the forty-two is due to the underwriting guarantee and an additional underwriting fee of EGP 6,905,000 is due to Contact Financial Holding for the forty-third issue and an additional underwriting fee of EGP 5,182,000 is due to Contact Financial Holding for the forty-four issue and an additional underwriting fee of EGP 6,070,000 is due to Contact Financial Holding for the forty-five issue and an additional underwriting fee of EGP 6,560,000 is due to Contact Financial Holding an underwriting fees of EGP 6,560,000 is due to Contact Financial Holding and there is promotion fee of EGP 30,000,000 is due to Contact Financial Holding for the forty-five issue.

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**(18) Right of use assets**

	<b><u>Buildings</u></b>	<b><u>Total</u></b>
	<b><u>EGP</u></b>	<b><u>EGP</u></b>
<b><u>Cost</u></b>		
Balance on 1 January 2024	41 760 753	41 760 753
<b>On 30 september 2024</b>	<b>41 760 753</b>	<b>41 760 753</b>
Balance on 1 January 2025	-	-
Addition during the period	93 778 961	93 778 961
<b>On 30 september 2025</b>	<b>93 778 961</b>	<b>93 778 961</b>
<b><u>Accumulated Amortization</u></b>		
On 1 January 2024	29 407 002	29 407 002
Amortization for the Period	9 265 311	9 265 311
<b>On 30 september 2024</b>	<b>38 672 313</b>	<b>38 672 313</b>
On 1 January 2025	-	-
Amortization for the Period	18 348 060	18 348 060
<b>On 30 september 2025</b>	<b>18 348 060</b>	<b>18 348 060</b>
<b><u>Net book value</u></b>		
<b>As of 30 september 2025</b>	<b>75 430 901</b>	<b>75 430 901</b>
<b>As of 30 september 2024</b>	<b>3 088 440</b>	<b>3 088 440</b>

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**(19) Trade payables and Other Credit Balances**

	<b><u>30-Sep-2025</u></b>	<b><u>31-Dec-2024</u></b>
	<b><u>EGP</u></b>	<b><u>EGP</u></b>
Accrued expenses	2 919 841	3 194 722
Accrued underwriting and promotional services expenses *	7 413 714	7 074 500
Advance rent payments	202 650	202 650
Tax authority – current account	685 873	412 747
Health insurance contribution	296 310	408 274
	<b>11 518 388</b>	<b>11 292 893</b>
	<b>11 518 388</b>	<b>11 292 893</b>

\*According to the second and fifth clause of the issue guarantee contracts for Sarwa Securitization Company's bonds, it is entitled to EGP 466,000 for the 39th issue, EGP 3,848,000 for the 40th issue, EGP 341,742 for the 42th issue, EGP 98,221 for the 43th issue, EGP 382,000 for the 44th and, EGP 2,277,750 for the 46th issue as a cover guarantee commission due to the participating banks in each issue.

**(20) Lease liabilities**

	<b><u>30-Sep-2025</u></b>	<b><u>31-Dec-2024</u></b>
	<b><u>EGP</u></b>	<b><u>EGP</u></b>
Beginning balance	186 080 893	187 863 366
Amendments to lease agreements during the Period / Year	96 304 727	–
Payment during the Period / Year	(46 301 021)	(35 868 925)
Interest expense Period / Year	43 100 249	34 086 452
Foreign currencies revaluation differences	( 4 769 816)	–
<b>Ending balance</b>	<b>274 415 032</b>	<b>186 080 893</b>
	<b>274 415 032</b>	<b>186 080 893</b>

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

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## **21- Paid in Capital**

- Authorized capital amounts to EGP 600 million with par value 10 EGP per share.
- Paid in and issuance capital amounts to EGP 69 601 510 distributed over 6 960 151 shares with a par value of EGP 10 per share. All shares are ordinary shares, and all issuance shares are paid in full.
  
- On 14 April 2016 the capital was increased by 1 750 161 shares with a total par value of EGP 17 501 610 and was recorded in the commercial register.
  
- On 5 April 2017 the capital was increased by 968 378 shares with a total par value of EGP 9 683 780 and was recorded in the commercial register.
- On 14 May 2018 the extraordinary general assembly approved increasing the authorized capital by EGP 400 million to EGP 1 billion and the paid in capital by EGP 3 213 100 to EGP 100 million hanging the par value from EGP 10 per share to EGP 0.16 per share making the total number of shares 625 million instead of 10 million. This was recorded in the commercial register.
  
- The company's extraordinary general assembly dated 14 August 2018 approved the initial public offering of the company on the Egyptian Stock Exchange through a private and public placement. The offering was executed on 11 October 2018 with a total of 295 170 731 shares owned by some of the company's shareholders by 47.2% with total proceeds of EGP 2 172 456 581 EGP 700 million of which are to be reinvested in the company in a capital increase at the same price of the offering.
  
- On November 5, 2018, the company's issued and paid-up capital was increased by 95 108 696 shares with a value of EGP 7.36, representing EGP 0.16 nominal value per share and EGP 7.2 issue premium per share. The proceeds of this increase were EGP 700 000 002, representing EGP 15 217 391.36 for the increase in the company's issued capital and EGP 684 782 612 for the total issue premium of the shares.
  
- On May 9, 2019, the issuance and paid-in capital have increased by a decision of the Company's Board of Directors held on March 3, 2019. The increase of the Company's capital through the issuance of 28 million shares at nominal value of EGP 0.16 amounted to EGP 4 480 000 the total value of the increase is fully funded from the balance of retained earnings. The 28 million shares issuance for the bonus and incentive system approved by the Egyptian financial regulatory Authority (FRA) on 26 February 2019. The issuance and paid-in capital amounted to EGP 119 697 391.
  
- On October 3, 2019, the issuance and paid-in capital have increased by a decision of the Company's Board of Directors held on May 13, 2019, and authorized by companies' extraordinary general assembly dated September 8, 2019, through distribution of free shares to shareholders according to their investment percentage by 3 shares for every 5 shares to be financed from retained earning balance with nominal value 0.16 Egyptian pound. The issuance and paid-in capital amounted to 191 515 840 EGP distributed by 1 196 974 000 shares.
  
- On February 15, 2021, the authorized capital was adjusted to be 950 million EGP rather than 1 billion EGP and was recorded in the commercial register on March 28, 2021.

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

**The following schedule represents the ownership structure at the financial position date:**

<u>Company Name</u>	<u>No. of Shares</u>	<u>Amount</u> <u>EGP</u>	<u>Percentage</u>
Consolidated Financial Holding	502 862 086	80 457 935	42.01%
O B Financial Holding	350 088 786	56 014 206	29.25%
Other shareholders	320 109 664	51 217 546	26.74%
ESOP-designated	20 198 390	3 231 742	1.69%
ESOP-undesignated	3 715 074	594 411	0.31%
	<b><u>1 196 974 000</u></b>	<b><u>191 515 840</u></b>	<b><u>100%</u></b>

**(22) Reserves**

	<u>30-Sep-2025</u> <u>EGP</u>	<u>31-Dec-2024</u> <u>EGP</u>
22-1 Legal reserve	95 757 920	95 757 920
22-2 Share premium reserve	856 750 604	847 712 314
	<b><u>952 508 524</u></b>	<b><u>943 470 234</u></b>

**22-1 Legal reserve**

-. According to the Company's articles of association 5% of annual net profit is transferred to the legal reserve and this reserve shall be stopped when its balance reaches 50% of the issued capital according to the decision of the ordinary general assembly meeting. This reserve was stopped due to the company's reaches to 50% of the issued capital.

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

### **22-2 Share premium reserve**

- The company's capital was increased on April 14, 2016, April 5, 2017, November 5, 2018, May 9, 2019, and October 3, 2019 which resulted in share premium reserve as follows:

	<b>Description</b>	
<b>Share premium reserve as of December 31 2015</b>	-	
No. of increase in shares	1 750 161	Shares
Value of increase in capital	17 501 610	EGP
Share premium amount	28 780 324	EGP
<b>Share premium reserve as of December 31 2016</b>	28 780 324	<b>EGP</b>
No. of increase in shares	968 378	Shares
Value of increase in capital	9 683 780	EGP
Share premium amount	35 486 386	EGP
<b>Share premium reserve as of December 31 2017</b>	64 266 710	<b>EGP</b>
No. of increase in shares	95 108 696	Shares
Value of increase in capital	15 217 391	EGP
Share premium amount	684 782 612	EGP
<b>Share premium reserve as of December 31 2018</b>	749 049 322	<b>EGP</b>
No. of increase in shares	476 865 304	Shares
Value of increase in capital	76 298 449	EGP
Share premium ESOP	1 359 820	EGP
<b>Share premium reserve as of December 31 2019</b>	750 409 142	<b>EGP</b>
Share premium ESOP	16 181 340	EGP
<b>Share premium reserve as of December 31 2020</b>	766 590 482	<b>EGP</b>
Share premium ESOP	23 889 133	EGP
<b>Share premium reserve as of December 31 2021</b>	790 479 615	<b>EGP</b>
Share premium ESOP	29 756 037	EGP
<b>Share premium reserve as of December 31 2022</b>	820 235 652	<b>EGP</b>
Share premium ESOP	14 103 118	EGP
<b>Share premium reserve as of December 31 2023</b>	834 338 770	<b>EGP</b>
Share premium ESOP	13 373 544	EGP
<b>Share premium reserve as of December 31 2024</b>	847 712 314	<b>EGP</b>
Share premium ESOP	9 038 290	<b>EGP</b>
<b>Share premium reserve as of September 30 2025</b>	856 750 604	<b>EGP</b>

According to law No.159 for year 1981 and its executive regulations the amount of share premium is to be added to the legal reserve of the company up to reaching 50% of the issuance capital. Any excess is recognized as a special reserve and cannot be distributed as dividends.

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

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### **23- Tax position**

#### **First: Corporate income tax**

- Tax returns of the company were submitted for the years since the inception of the business activity till 2023 on the due dates according to law No. 91 for year 2005.
- Years 2015-2016: the company was accounted by estimation, and was appealed on at the legal dates, and waiting for the reinspection session for these years.
- Years 2018-2019: the company was accounted by estimation, and was appealed on at the legal dates, and waiting for the reinspection session for these years.

#### **Second: Salary tax**

- The Company regularly settles the tax pay on the legal due dates and preparation of the data required for inspection is in process.
- The inspection has not been processed to date.

#### **Third: Stamp tax**

- The inspection was completed until 2016 and the due tax differences were paid.
- Currently preparing the inspection for the years 2017/2018.

### **24- legal position**

#### **Ongoing lawsuits**

- Lawsuit No. 2064 of 2019 Circuit 5 Economic filed by Mrs. Jacqueline Nabil Atallah Gabriel against Contact Financial Holding Company, the subject is a claim for compensation for a difference in the share price amounted to 1,259,591 EGP (one million, two hundred and fifty-nine thousand, five hundred and ninety-one Egyptian pounds) On July 27, 2020, the lawsuit was dismissed, and the judgment was appealed by appeal No. 534 of 12, session of January 17, 2022, and the second and third respondent was ordered to be obligated and compensated, and the applications against the company were rejected, and a cassation was filed against the judgment from the second respondent company, and it was registered No. 6202 of 92, and its session has not yet been set.

### **25- Objectives and Policies of Financial Risks Management**

- The company's financial instruments are represented in cash balances and equivalents, customers, credit banks, suppliers and items of a monetary nature within the balances of debtors and creditors.
- The company is exposed to a number of risks associated with the exercise of its activities, which are summarized as follows:

#### **Financial Risk Management Objectives and Policies**

- This disclosure presents information about to the extent to which the entity is subject to the following risks resulting from using the financial instruments the entity's goals policies and operations regarding the measurement and management of such risks and the entity's capital management as well.

Contact Financial Holding (S.A.E)

Notes to the Separate Financial Statements for the Nine months ended at 30 September 2025

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- The entity's board of director is responsible for setting the framework for the risk management process and its monitoring. The entity's top management is the responsible for setting and monitoring the risk management policies and submitting reports to the parent company.
- The internal audit committee monitor the compliance of the entity's top management with policies and procedures adopted for the financial risk management process and the adequacy of the current policies and procedures to the expected financial risks.

**(A) Credit Risk**

- Credit risks are the financial losses incurred by the Company in the event that customer or the counterparty do not fulfill a or his/its obligations under of the terms and conditions of the financial instruments contract.
- The entity mainly faces credit risks from clients' receivables notes receivable sundry debtors other debit balances dues from related parties as well as its financing activities including deposits at banks and financial institutions.

**Receivables Balances**

- The credit risk is managed through the entity's policies procedures and control structure related to risk management. As the credit worthiness is being measured for each client separately through conducting field survey to assure good reputation and credit worthiness of client and his ability to repay all his financial liabilities. The credit limit is determined according to this evaluation. The client's outstanding accounts are monitored on continuous basis. Impairment study is conducted at the financial position date.
- As for the financial assets that are considered to be credit-impaired the ECL provision covers the amount of loss expected to be incurred by the entity. The evaluation of ECLs is carried out on a case-by-case basis for non-homogeneous portfolios or through applying portfolio-based standards in respect of individual financial assets in these portfolios via the entity's ECL Model for homogeneous portfolios.
- Future economic forecasts are to be considered while calculating ECLs. The lifetime expected losses are estimated based on the probability-weighted present value in respect of the difference between the contractual cash flows that are due to the entity under the contract; and the cash flows that the entity expects to receive.

**Amount arising from expected credit loss (ECL)**

**Inputs Assumptions and Techniques used for estimating.**

- When determining whether the risk of default in payment pertaining to a financial instrument increased significantly since initial recognition the entity considers reasonable and supportable information that is relevant available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the entity's historical experience and experts credit assessment submitted as a kind of forward-looking information.
- The company's management considered that there is no need to make statistical models to calculate the expected credit losses by analyzing historical data or determining the material increase in risk, as the company's management will be more conservative in terms of the formation of the necessary provisions. Accordingly, the company's management has covered the credit risk of these companies by 100% provisions, so that these companies do not have any expected credit risks.

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**(B) Liquidity Risk**

-The liquidity risk is represented in the factors that could affect the ability of the entity to repay all or part of its liabilities at the maturity date and in accordance with the company's policy, appropriate liquidity is maintained to meet the company's current liabilities, which affects the minimization of that risk.

**(C) Foreign currency risk**

-Foreign currency risk arising due to changes in foreign currency exchange rates which affect payments and receipts in foreign currencies as well as the valuation of foreign currency assets and liabilities and for the purposes of minimize that risk, the company takes into consideration to balance between foreign currency assets and liabilities.

**(D) Interest risk**

-This risk arising due to changing interest rates that may have an impact on business results, and the company's management works to obtain the best conditions available in the market for banking facilities and periodically reviews the prevailing interest rates in addition to fixing interest rates on the used portion from the loans.

**26 - Bases of Measurements**

-The separate financial statements are prepared on a historical cost basis except for financial instruments that are measured at fair value amortized cost or cost as appropriate.  
-Investments in subsidiaries and associate are presented at cost, which represents the company's ownership and not on the basis of the business results or net assets of the investee companies. The financial statements provide a more comprehensive understanding of the financial position, business results and cash flows of the Company and its subsidiaries (the Company).

**27 -Significant accounting policies**

-The accounting policies described below have been applied consistently during the periods presented in these financial statements.

**27 – 1 Lease contracts**

-The Company has applied Egyptian Accounting Standard No. (49) retroactively and therefore the comparative information has not been restated and to be disclosed in accordance with Egyptian Accounting Standard No. (20). Details of accounting policies in accordance with Egyptian Accounting Standard No. (20) are disclosed independently.

-At the beginning of the contract, the entity assesses whether the contract is a lease or includes a lease. The contract is a lease or includes a lease if the contract transfers the right of control to use a specified asset for a period of time in return for consideration. To assess whether the lease contract transfers the right of control over the use of a specified asset. The company uses the definition of the lease contract in Egyptian Accounting Standard No. (49). This policy applies to contracts concluded on or after January 1, 2021

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### **As a lessee**

- At commencement or on modification of a contract that contains a lease component, the entity 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 entity has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component. The entity 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 entity by the end of the lease term or the cost of the right-of-use asset reflects that the entity 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 annually 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 entity's incremental borrowing rate. Generally, the entity uses its incremental borrowing rate as the discount rate.
- The entity 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.
  
- The exercise price under a purchase option that the entity is reasonably certain to exercise, lease payments in an optional renewal year if the entity is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the entity 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 entity's estimate of the amount expected to be payable under a residual value guarantee, if the entity 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 premeasured 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 entity presents right-of-use assets that do not meet the definition of investment property in 'fixed assets and lease liabilities in 'loans and borrowings' in the statement of financial position.

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### **Short-term leases and leases of low-value assets**

- The entity 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 entity recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

### **27 – 2 Foreign Currencies**

#### **Foreign Currency Transactions**

- Foreign currency transactions are translated in the Company's dealing currency at the exchange rate on the dates of transactions.
- Assets and liabilities of a monetary nature in foreign currency are translated into the currency of exchange at the date of the financial statements.
- Assets and liabilities measured at fair value in foreign currency are translated into the exchange rate used when determining fair value.
- Assets and liabilities of a non-monetary nature measured at historical cost in foreign currency are translated into the exchange rate on the date of the transaction.
- Currency differences generally in profits or losses are recognized, With the exception of currency differences resulting from the translation of what is recognized in other comprehensive income items:
  - \* Available-for-sale investments in equity instruments (excluding impairment, where currency differences and other comprehensive income items are reclassified to profit or loss).
  - \* Financial obligations that have been allocated as a risk hedging instrument to cover the risk of net investment in foreign activity as long as the coverage is effective.
  - \* Hedging instruments used at risk of cash flows as long as hedging is effective.

### **27 – 3 Revenue recognition**

The entity recognizes revenue under Standard No. (48) Revenue from Contracts with Customers using the following five steps model:

Step 1: Identify the contract with customer	A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.
Step 2: Identify the performance obligations	A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.
Step 3: Determine the transaction price.	The transaction price is the amount of consideration to which the entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.
Step 4: Allocation of transaction price.	For a contract that has more than one performance obligation, the entity allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the entity expects to be entitled in exchange for satisfying each performance obligation.
Step 5: Revenue recognition	The entity recognizes revenue (or as) it satisfies a performance obligation by transferring a promised good or service to the customer under a contract.

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### **Credit interest**

-Credit interest is recognized in the income statement using the Effective Interest Rate Method.

### **Dividend's income**

-Revenues from dividends resulting from entity investments are recognized on income statement on the date on which the right of the company to collect the value of these profits arises.

## **27 – 4 Financial instruments**

### **Classification and Measurement**

The entity determines the nature of the business model by considering the way in which the financial assets are managed to achieve the business objective as determined by management.

At initial recognition financial assets have been classified and measured according to:

- Amortized cost
- Fair value through other comprehensive income. (FVTOCI) and
- Fair value through profit or loss (FVTPL).

The financial assets have been classified according to how they are managed (the entity's business model) and their contractual cash flow characteristics.

### **Subsequent Measurement**

A financial asset is classified as subsequently measured at: amortized cost fair value through other comprehensive income (FVOCI) or (FVTPL) on the basis of both the entity's business model for managing the financial asset and the contractual cash flows characteristics of the financial asset.

-A debt instrument is measured at amortized cost if it meets both of the following conditions:

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- A debt instrument is measured at FVOCI only if it meets both of the following conditions:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- All other debit instruments assets will be classified as fair value through profit or loss.

Financial assets are not reclassified subsequent to their initial recognition unless the entity 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 year following the change in the business model.

The entity may irrevocably elect to measure equity investment which is not classified as trading investments to be as a fair value through other comprehensive income at initial recognition. And this choice will be made on an instruments-by-instruments basis.

- All other equity instruments will be classified as fair value through profit or loss.

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In addition to that the entity may irrevocably elect to designate a financial asset that will be measured at fair value through other comprehensive income to be measured at fair value through profit or loss in the initial recognition if in such a case this reclassification will lead to prevent accounting mismatch.

### **Business Model Assessment**

The entity assesses the objective of a 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 specially to know whether these management policies concentrate to gain the contractual interest or reconcile financial assets year with the financial liabilities year which finance these assets or target cash flow from selling the assets.
- How the performance of the portfolio is evaluated and reported to the entity'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.
- The frequency, volume, and timing of sales in prior years the reasons for such sales and its expectations about future sales activity.

Meanwhile the scope of the entity is not limited to the information related to sales activity separately but the overall assessment of how the goal that was announced by the entity to manage financial assets can be achieved as well as how to realize cash flow must be considered.

Financial assets that are held for trading or managed and whose performance is evaluated on a fair value basis are measured at fair value through profit or loss because they are neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets.

### **Assessment of 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 year of time and for other basic lending risks and costs (e.g., liquidity risk and administrative costs) as well as profit margin.

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

### **Financial assets – Subsequent measurement, 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 amortised cost:** These assets are subsequently measured at amortised cost using the effective interest method. The amortised 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.

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**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.

### **Financial liabilities – Classification, subsequent measurement and gains and losses**

Financial liabilities are classified as measured at amortised 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 amortised 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.

### **Derecognition**

#### **Financial assets**

The entity 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 entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The entity could enter 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 entity derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The entity 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.

### **Impairment**

The entity applies both the general and simplified approaches to measure expected credit loss on financial assets that are recognized at amortized cost and debt instruments that are recognized at fair value through other comprehensive income. The financial assets can transfer between three stages according to changes in credit quality since initial recognition.

Impairment losses on financial assets are recognized in the Consolidated Income Statement within the credit losses expenses.

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### **Simplified approach model**

With regards to trade receivables balances related to fees and commission the simplified approach model for determining the impairment is performed in two steps:

- Any trade receivable in default is individually assessed for impairment.
- A general reserve is recognized for all other trade receivables (including those not past due) based on the determined historical loss rates and carry forward losses expectations.

### **General approach model**

The general model impairment requirements of EAS No. (47) apply to all credit exposures that are measured at amortized cost or FVOCI except the positions covered by simplified model as above mentioned.

For purposes of the impairment policy below these instruments are referred to as ("Financial Assets").

The determination of impairment losses and allowance moves from an incurred credit loss model whereby credit losses are recognized when a defined loss event occurs under previous accounting standard to an expected credit loss model under EAS No. (47) where allowances are taken upon initial recognition of the Financial Asset based on expectations of potential credit losses at the time of initial recognition.

EAS No. (47) introduces a three-stage approach to impairment for Financial Assets that are not credit-impaired at the date of origination or purchase. This approach is summarized as follows:

#### **Stage 1: 12 months expected credit loss:**

Stage (1) includes financial assets on initial recognition and that do not have a significant increase in credit risk since the initial recognition or that have low credit risk. For these assets expected credit loss is recognized on the gross carrying amount of the asset based on the expected credit losses. For these assets expected credit loss is a result of default events that are possible within 12 months after the reporting date.

#### **Stage 2: Lifetime expected credit loss - not credit impaired:**

Stage (2) includes financial assets that have had a significant increase in credit risk since initial recognition but those do not have objective evidence of impairment. For these assets' lifetime expected credit loss is recognized but interest is still calculated on the gross carrying amount of the asset. Lifetime expected credit loss are the expected credit losses that result from all possible default events over the expected life of the financial instrument.

#### **Stage 3: Lifetime expected credit loss - credit impaired:**

Stage (3) includes financial assets that have objective evidence of impairment at the reporting date. For these assets' lifetime expected credit losses are recognized.

### **Non-financial assets**

-At the end of each financial period, the Company revise the book values of the non-financial assets of the Company to determine whether there is an indicator of impairment. If so, the company makes an estimate of the residual value of the asset.

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- To perform an impairment test for an asset, the assets are grouped together into the smallest asset group that includes the asset that generates cash inflows from continuous use and is largely independent of cash inflows from other assets or asset groups - cash generating units. The goodwill generated upon consolidation of the works is distributed to the units that generate cash or the groups of these units with the acquiring company and expected to benefit from the consolidation process.
- The residual value of the asset or the unit generating cash is its fair value less the costs of selling or its use value, whichever is greater, the use value of the asset is the present value of future cash flows expected to occur discounted at a discount rate before tax, which reflects current market estimates of the time value of money and the specific risk of the asset or cash generating unit.
- Impairment loss is recognized if the carrying amount of the asset or unit generating cash is greater than its residual value.
- Impairment loss in profits or losses is recognized. It is distributed first to reduce the book value of goodwill distributed to the cash generation unit, and then reduce the other assets of the unit proportionally based on the book value of each asset in the unit.
- The loss due to the impairment of goodwill is not reversed in a later period. For other assets, impairment losses are reversed to the extent that they do not exceed the book value that would have been determined (in net after depreciation and depreciation) unless the impairment loss is recognized relative to the asset in previous years.

## **27 – 5 Capital**

### **Ordinary shares**

- Incremental costs directly attributable to the issuance 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 No. (24) “Income Tax”.

## **27 – 6 Provisions**

- Provisions are recognized when the entity has a present obligation (legal or constructive) as a result of past events and that it is probable that an outflow of economic resources will be required to settle the obligation the costs to settle related obligations are probable and a reliable estimate is made of the amount of the obligation. The provisions balances are revised at the financial position date and is adjusted (when it is necessary) to present best estimate of these provisions.
- The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date taking into account the risks and uncertainties surrounding the obligation.

## **27 – 7 Income tax**

- The recognition of the current tax and deferred tax as income or expense in the profit or loss for the period except in cases in which the tax comes from process or event recognized - at the same time or in a different year - outside profit or loss whether in other comprehensive income or in equity directly or business combination.

### **Current income tax**

- The recognition of the current tax for the current period and prior periods and that have not been paid as a liability but if the taxes have already been paid in the current period and prior periods in excess of the value payable for these years this increase is recognized as an asset. The current taxable liabilities (assets) for the current period and prior

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periods measured at expected value paid to (recovered from) the tax authority using the current tax rates (and tax laws) or in the process to issuance in the end of the financial year. Dividends are subject to tax as part of the current tax assets and liabilities are not off settled only when certain conditions are met.

**Deferred tax**

- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities of financial reporting purpose and the amounts used for taxation purposes.
- Deferred tax is recognized for all temporary difference except for:
  - Taxable temporary differences arising on the initial recognition of goodwill.
  - Temporary differences on the initial recognition of assets or liabilities in a transaction that is not:
    1. A business combination.
    2. And not affects neither accounting nor taxable profit nor loss.
  - Temporary differences related to investments in subsidiaries associates and joint arrangements to the extent that the entity is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.
- Deferred tax assets are recognized for unused tax losses unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on business plans for the entity unrecognised deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.
- Deferred tax is measured at the tax rates that are expected to be applied to temporary differences using current tax rate or future expecting rate.
- The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the entity expects at the reporting date to recover or settle the carrying amount of its assets and liabilities.
- Deferred tax assets and liabilities are offset only if certain criteria are met.

**27 – 8 Receivables and other debit balances**

- Receivables that do not include interest are recognized at face value less the value of the amounts expected not to be collected and estimated when the full amount is unlikely to be collected and the value of the debtors' balance is reduced by the value of bad debts when determined. Other debit balances are recognized at cost less impairment losses.

**27 – 9 Creditors, accrued expenses and other credit balances.**

- Creditors, accrued expenses and other credit balances are recognized at their cost.

**27 – 10 Related Party Transactions**

- Related parties are represented by subsidiaries companies, major shareholders, directors and top management of the company, and also represent companies controlled or subject to joint control or influence by those related parties, and netting contracts are approved at the ordinary general assembly.

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### **27 – 11 Legal reserve**

- According to the company article of investment, the entity provide for deduction of a sum equals to at least 5% of the annual net profit for the formation of the legal reserves such deduction will be ceased when the total reserve reaches an amount equals to at least half of the entity's issuance capital. Once the reserve falls below this amount deduction shall resume.

### **27 – 12 Cash flows**

- The statement of cash flows is prepared using the indirect method. For the purpose of preparing the cash flows cash and cash equivalents consists of cash on hand, bank current accounts demand deposit which not exceed three months. Bank overdraft balance "that is settled when it is required or considered part of company's cash management" is considered as items that presented as an item of cash for and for the purpose of preparing cash flow.

### **27 – 13 Financing expenses**

- Financing expenses are charged as an expense during the financial period in which the company incurred such cost on the income statement on the date of maturity in accordance with the contract with the financing entities.

### **27 – 14 Expenses**

- Operating expenses and other expenses necessary to carryout business operations for the company including general, administrative and selling expenses are with inclusion in the income statement in the fiscal year in which those expenses were realized.

### **27 – 15 Subsidiaries**

- Subsidiaries are entities controlled by the group.
- The group controls an entity when it is exposed to or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.
- The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

### **27 – 16 Investments accounted with equity method**

- Group's interests in equity-accounted investees comprise interests in associates and a joint venture.
- Associates are those entities in which the group has significant influence but not control or joint control over the financial and operating policies.
- A joint venture is an arrangement in which the group has joint control whereby the group has rights to the net assets of the arrangement rather than rights to its assets and obligations for its liabilities.
- Interests in associates and the joint venture are accounted for using the equity method. They are initially recognized at cost which includes transaction costs.
- Subsequent to initial recognition the consolidated financial statements include the group's share of the profit or loss and other comprehensive income of equity accounted investees until the date on which significant influence or joint control ceases.

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### **28 Significant events**

- On April 17, 2025, the Central Bank of Egypt issued a decision to cut the deposit and lending rates for overnight loans by 225 basis points, reaching 25% and 26%, respectively. The credit and discount rate were also reduced by 225 basis points to 25.5%, while allowing the use of a flexible exchange rate determined by market mechanisms.
- The Monetary Policy Committee of the Central Bank of Egypt decided in its meeting on Thursday, April 17, 2025, to cut the overnight deposit and lending rates, and the central bank's main operation rate by 225 basis points to 25%, 26%, and 25.5%, respectively. It also decided to reduce the credit and discount rate by 225 basis points to reach 25.5%. - The Monetary Policy Committee of the Central Bank of Egypt decided in its meeting on Thursday, May 22, 2025, to cut the overnight deposit and lending rates, and the central bank's main operation rate by 100 basis points to 24%, 25%, and 24.5%, respectively. It also decided to reduce the credit and discount rate by 100 basis points to reach 24.5%.
- On August 28, 2025, the Central Bank of Egypt issued a decision to cut the deposit and lending rates for overnight loans by 200 basis points, reaching 22% and 23%, respectively. The credit and discount rate were also reduced by 200 basis points to 22.5%, while allowing the use of a flexible exchange rate determined by market mechanisms.

### **29- Subsequent Events**

- On October 02, 2025, the Central Bank of Egypt issued a decision to cut the deposit and lending rates for overnight loans by 200 basis points, reaching 22% and 23%, respectively. The credit and discount rate were also reduced by 200 basis points to 25.5%, while allowing the use of a flexible exchange rate determined by market mechanisms.

### **30- Translation**

- These financial statements are a translation into English from the original Arabic statements. The original Arabic statements are the official financial statements.