MIDDLE EAST GLASS MANUFACTURING COMPANY (S.A.E.)

LIMITED REVIEW REPORT
AND INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE SIX -MONTH PERIOD ENDED 30 JUNE 2026

Limited review report
On the interim condensed financial statements

To the Board of Directors of Middle East Glass Manufacturing Company S.A.E.

Introduction

We have conducted a limited review for the accompanying interim condensed statement of financial position of Middle East Glass Manufacturing Company S.A.E. (the "Company") as of 30 June 2026 and the related interim condensed statements of profit or loss, comprehensive income, changes in equity and cash flows for the six -month period then ended. Management is responsible for the preparation and fair presentation of these interim condensed financial statements in accordance with the Egyptian Accounting Standard 30 “Interim financial statements”, and our responsibility is limited to expressing a conclusion on these interim condensed financial statements based on our limited review.

Scope of limited review

We have conducted our limited review in accordance with the Egyptian Standard on Review Engagements No. 2410 “Review of Interim Financial Statements Performed by the Independent Auditor of the Entity”. A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim condensed financial statements.

Conclusion

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

PricewaterhouseCoopers Ezzeldeen, Diab & Co.

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29 July 2026

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MIDDLE EAST GLASS MANUFACTURING COMPANY S.A.E.

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS OF 30 JUNE 2026

(All amounts in Egyptian Pounds)	Note	30 June 2026	31 December 2025
Assets			
Non-current assets			
Property, plant and equipment	5	2,607,366,331	2,628,955,335
Prepayments of property, plant and equipment		19,172,033	9,823,036
Intangible assets		16,589,550	13,792,227
Deferred tax assets		19,344,140	75,440,861
Total non-current assets		**2,662,472,054**	**2,728,011,459**
Current assets			
Inventory		826,724,473	909,056,266
Trade and other receivables	6	2,970,314,867	2,616,379,617
Cash and cash equivalents		193,701,215	341,888,475
Total current assets		**3,990,740,555**	**3,867,324,358**
Total assets		**6,653,212,609**	**6,595,335,817**
Equity and liabilities			
Equity			
Issued and paid-up capital	9/a	62,627,993	62,627,993
Legal reserve		31,313,996	31,313,996
Other reserves		755,221,243	755,221,243
Retained earnings		1,072,340,391	1,076,338,221
Total equity		**1,921,503,623**	**1,925,501,453**
Liabilities			
Non-current liabilities			
Bank Borrowings	8/b	410,250,076	794,500,101
Retirement benefits obligations		23,211,861	20,799,236
Total non-current liabilities		**433,461,937**	**815,299,337**
Current liabilities			
Provisions		137,992,777	137,992,777
Trade and other payables	7	1,811,635,558	1,265,361,998
Income tax liability		136,007,884	141,475,971
Bank Borrowings	8/a	2,173,921,901	2,263,228,311
Interest payable		38,688,929	46,475,970
Total current liabilities		**4,298,247,049**	**3,854,535,027**
Total liabilities		**4,731,708,986**	**4,669,834,364**
Total equity and liabilities		**6,653,212,609**	**6,595,335,817**

- The accompanying notes from 1 to 13 form an integral part of these interim condensed financial statements.
- Limited review report attached.

Mohamed Khalifa
Chief Financial Officer

Abdul Galil Besher
Chairman

29 July 2026

MIDDLE EAST GLASS MANUFACTURING COMPANY S.A.E.

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS
FOR THE SIX -MONTH PERIOD ENDED 30 JUNE 2026

(All amounts in Egyptian Pounds)		Six-month ended 30 June		Three-month ended 30 June	
	Note	2026	2025	2026	2025
Revenue from contracts with customers	4/a	3,053,887,586	2,928,612,886	1,585,236,128	1,511,491,934
Cost of sales		(1,929,916,238)	(1,695,731,686)	(1,032,767,673)	(872,640,532)
Gross profit		**1,123,971,348**	**1,232,881,200**	**552,468,455**	**638,851,402**
Selling and marketing expenses		(119,783,628)	(93,010,210)	(61,169,103)	(45,217,503)
General and administrative expenses		(163,181,406)	(143,143,697)	(83,550,166)	(72,087,149)
Other operating income	4/b	114,145,845	80,941,623	45,579,387	35,586,633
Other operating expenses	4/c	(46,461,670)	(71,088,937)	(74,420,586)	(50,227,045)
Operating profit		**908,690,489**	**1,006,579,979**	**378,907,987**	**506,906,338**
Finance costs		(227,326,497)	(263,029,350)	(113,037,849)	(135,738,003)
Foreign currency translation (loss)/ gain		(91,291,671)	53,833,340	139,375,014	40,833,340
Finance income		5,622,183	14,487,865	2,405,717	6,084,602
Net finance costs		**(312,995,985)**	**(194,708,145)**	**28,742,882**	**(88,820,061)**
Profit before income tax		**595,694,504**	**811,871,834**	**407,650,869**	**418,086,277**
Income tax expense	4/d	(140,752,971)	(184,182,729)	(99,272,338)	(94,819,313)
Profit for the period		**454,941,533**	**627,689,105**	**308,378,531**	**323,266,964**
Basic and diluted earnings per share		**6.19**	**9.16**	**4.83**	**5.10**

- The accompanying notes from 1 to 13 form an integral part of these interim condensed financial statements.

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX -MONTH PERIOD ENDED 30 JUNE 2026

(All amounts in Egyptian Pounds)	Six month ended 30 June		Three month ended 30 June	
	2026	**2025**	**2026**	**2025**
Profit for the period	454,941,533	627,689,105	308,378,531	323,266,964
Other comprehensive income		-		-
Total comprehensive income for the period	**454,941,533**	**627,689,105**	**308,378,531**	**323,266,964**

- The accompanying notes from 1 to 13 form an integral part of these interim condensed financial statements.

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX -MONTH PERIOD ENDED 30 JUNE 2026

		Reserves				
(All amounts in Egyptian Pounds)	Issued and paid up capital	Share premium reserve	Other reserves	Legal reserve	Retained earnings	Total
Balance at 1 January 2025	**62,627,993**	**629,609,334**	**13,129,007**	**31,313,996**	**1,111,618,754**	**1,848,299,084**
Total comprehensive income for the period	-	-	-	-	627,689,105	**627,689,105**
Dividends distribution to shareholders (9/b)	-	-	-	-	(407,081,955)	**(407,081,955)**
Profit share distribution to employees	-	-	-	-	(49,250,718)	**(49,250,718)**
Balance at 30 June 2025	**62,627,993**	**629,609,334**	**13,129,007**	**31,313,996**	**1,282,975,186**	**2,019,655,516**
Balance at 1 January 2026	**62,627,993**	**-**	**755,221,243**	**31,313,996**	**1,076,338,268**	**1,925,501,500**
Total comprehensive income for the period	-	-	-	-	454,941,533	**454,941,533**
Dividends distribution to shareholders (9/b)	-	-	-	-	(400,819,156)	**(400,819,156)**
Profit share distribution to employees	-	-	-	-	(58,120,254)	**(58,120,254)**
Balance at 30 June 2026	**62,627,993**	**-**	**755,221,243**	**31,313,996**	**1,072,340,391**	**1,921,503,623**

- The accompanying notes from 1 to 13 form an integral part of these interim condensed financial statemerts.

MIDDLE EAST GLASS MANUFACTURING COMPANY S.A.E.

INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX -MONTH PERIOD ENDED 30 JUNE 2026

	Note	30 June 2026	30 June 2025
Cash flows from operating activities			
Profit for the period before tax		595,694,504	811,871,834
Adjusted by:			
Interest expense		215,461,048	252,401,096
Finance income		(5,622,183)	(14,487,865)
Depreciation and amortization		198,830,956	194,258,466
Loss on sale of property and equipment	4/b	-	568,640
Provisions formed	4/c	-	462,467
Provisions no longer required	4/b	(955,501)	(12,662)
Retirement benefit obligations provision		2,820,000	2,820,000
Foreign currency translation loss / (gain)		91,291,671	(53,833,340)
Operating profit before changes in working capital		**1,097,520,495**	**1,194,048,636**
Change in working capital			
Inventories		82,331,793	(102,917,167)
Trade and other receivables		(429,748,370)	(586,368,882)
Trade and other payables		152,426,857	36,542,407
Provisions used		-	(1,757,830)
Cash flows generated from operations		**902,530,775**	**539,547,164**
Payment of employees' retirement benefits		(407,375)	(1,454,470)
Interest paid		(221,450,703)	(262,029,903)
Income tax paid		(80,245,762)	(180,062,792)
Net cash flows generated from operating activities		**600,426,935**	**95,999,999**
Cash flows from investing activities			
Purchase of property, plant and equipment		(175,400,942)	(407,877,132)
Advance payment for Property, plant and equipment suppliers		(13,987,330)	(9,609,436)
Proceeds from sale of property, plant and equipment		-	3,870,530
Finance income received		5,622,183	14,487,865
Cash flows used in investing activities		**(183,766,089)**	**(399,128,173)**
Cash flows from financing activities			
Short-term credit facilities – net movement		(115,306,455)	481,304,463
Repayments of bank borrowings		(449,541,651)	(421,499,993)
Net cash (used in) /generated from financing activities		**(564,848,106)**	**59,804,470**
Net decrease in cash and cash equivalents		**(148,187,260)**	**(243,323,704)**
Cash and cash equivalents at beginning of the period		341,888,475	889,138,780
Cash and cash equivalents at end of the period		**193,701,215**	**645,815,076**

- The accompanying notes from 1 to 13 form an integral part of these interim condensed financial statements.

1. General information

Middle East Glass Manufacturing Company (S.A.E.) (the "Company") was established in 1979 as an Egyptian joint stock Company under the provisions of Law No. 43 of 1974 as amended by Law No. 230 of 1989 as amended by Law No. 8 of 1997 and is registered in the commercial register under number 193770 Cairo. The address of the Company's registered office is Nasr City, 6 Mokhayam El-Daem Street 6th District, Industrial Zone, Cairo – Arab Republic of Egypt.

The Company's term is 25 years, starting from 20 January 2004 till 19 January 2029.

The Company is listed on the Egyptian Stock Exchange (EGX).

Company's main activity is the production of all types of glass containers. The company may engage in the sale and export of its products in glass containers and carry out all direct industrial or commercial supplemental activities that are licensed for this activity. The company may have Authority or participate in any way with entities that carry out similar activities or cooperate with them in their purpose in Egypt or abroad. It may also be followed by approval from General Authority of Investment.

The parent of the Company is MENA Glass Holdings Limited with 93.01% ownership.

On 27 July 2025, the Company received the report of the committee established by virtue of the Minister of Investment and International Cooperation no. 95 for the year 2018 regarding the verification of the validity of the initial valuation of the assets and liabilities for the purpose of merging the Merged Companies and the Merging Company at net book value based on the companies' financial statements of 31 December 2024 and which was unanimously approved by the Board of Directors.

The Company merged its subsidiaries listed below (the merged companies) into its parent company, Middle East Glass Manufacturing Company (S.A.E.) (the merging company), based on the approval of the Extraordinary General Assembly held on October 19, 2025, and based on the resolution No. 737 of 2025 of the Chairman of the General Authority For Investment and Free Zones (Economic Performance Department), issued on July 27, 2025 . The merged companies were deleted from the commercial register on December 30, 2025. The merger was accounted for at the book value of the net equity of the merged and merging companies, as per the financial statements as of December 31, 2024.

<u>List of merged subsidiaries</u>

- Middle East Glass Containers Sadat
- MEG Misr for Glass MEG (S.A.E.)
- Misr for Glass Manufacturing S.A.E.

On 23 December 2025, General Authority For Investment and Free Zones approved merging the subsidiaries into its parent company at net book value based on the companies' financial statements of 31 December 2024 with paid up capital for the merged company with total amount of EGP 62,627,993.

These interim condensed financial statements were approved by the Board of Directors of the Company on 29 July 2026.

(IN THE NOTES ALL AMOUNTS ARE SHOWN IN EGYPTIAN POUNDS UNLESS OTHERWISE STATED)

2. Summary of significant accounting policies

The principal accounting policies adopted in the preparation of these interim condensed financial statements summarized below. They were applied consistently over the presented financial periods unless otherwise stated:

2.1 Basis of preparation of the interim condensed financial statements

This interim condensed financial statements for the six -month reporting period ended 30 June 2026 have been prepared in accordance with Egyptian Accounting Standard 30 *"Interim Financial Statements"*.

The company finalized the merger of all its subsidiaries into its parent company, Middle East Glass Manufacturing Company (S.A.E.) (the "Merging Company"). The merged entities were officially delisted from the commercial register on 30 December 2025. The merger was accounted for at the book value of the net equity of the merged and merging companies, as per the financial statements as of December 31, 2024.

The merger, effective from 1 January 2025, has prompted management to present the profit or loss comparative figures for the period ended 30 June 2025 on a consolidated basis for the merged entities. This approach was adopted to provide more meaningful and relevant comparative information post-merger. The comparative figures have been combined, as the consolidated amounts are substantially consistent with the merged presentation, with only immaterial differences. The current period financial statements fully reflect the impact of the merger in accordance with applicable accounting standards and regulatory requirements.

This interim condensed financial statement does not include all the notes of the type normally included in an annual financial statement. Accordingly, this interim condensed financial statement is to be read in conjunction with the annual financial statements for the year ended 31 December 2025 and any public announcements made by the Company during the interim reporting period.

3. Segment information

The Company's activities are organised into one segment which is wholly related to the manufacturing and sale of glass containers. This is in accordance with the presentations to the Board of Directors. Therefore, entity wide information required under EAS 41 "operating segments" are already included in the financial statements. No other information required to be disclosed.

4. Profit or loss information

a) Revenue from contracts with customers

	Six-month period ended		Three-month period ended	
	30 June 2026	**30 June 2025**	**30 June 2026**	**30 June 2025**
Local sales	1,689,928,676	1,477,321,938	952,963,344	764,663,124
Export sales	1,363,958,910	1,451,290,948	632,272,784	746,828,810
	3,053,887,586	**2,928,612,886**	**1,585,236,128**	**1,511,491,934**

(IN THE NOTES ALL AMOUNTS ARE SHOWN IN EGYPTIAN POUNDS UNLESS OTHERWISE STATED)

4. Profit or loss information (Continue)

b) Other operating income

	Six-month period ended		Three-month period ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Export incentives	63,732,584	56,260,754	30,710,630	21,505,459
Scrap sales	14,033,356	18,863,549	6,242,244	11,990,264
Provision no longer required	955,501	12,662	-	828,770
Tax differences		-	-	582,462
Foreign currency translation gain from operations	24,366,948	-		-
Other income	11,057,456	5,804,658	8,626,513	679,678
	114,145,845	**80,941,623**	**45,579,387**	**35,586,633**

c) Other operating expense

	Six-month period ended		Three-month period ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Consultancy Fees	4,816,709	2,377,844	4,816,709	2,377,844
Social health contribution	7,855,502	11,493,377	4,034,013	5,988,747
Non-recurring production losses	5,959,131	9,551,038	3,862,756	6,975,347
ECL provision formed	-	462,467	238,195	480,031
Tax expenses	9,809,871	365,453	8,859,817	-
Loss on sale of property, plant and equipment		568,640	-	647,058
Government labor office expense	-	7,583,958	-	3,791,979
Export incentive stamp tax	2,330,692	668,608	1,541,656	424,100
Foreign currency translation loss from operations	-	30,091,290	42,667,948	25,820,473
Other expenses	15,689,765	7,926,262	8,399,492	3,721,466
	46,461,670	**71,088,937**	**74,420,586**	**50,227,045**

d) Income tax

	Six-month period ended		Three-month period ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Income tax expense	(84,656,250)	(93,947,600)	3,016,146	(15,687,154)
Deferred income tax	(56,096,721)	(90,235,129)	(102,288,485)	(79,132,159)
	(140,752,971)	**(184,182,729)**	**(99,272,338)**	**(94,819,313)**

(IN THE NOTES ALL AMOUNTS ARE SHOWN IN EGYPTIAN POUNDS UNLESS OTHERWISE STATED)

5. Property, plant and equipment

	Land	Buildings	Machinery, equipment & moulds	Vehicles and transportation	Furniture & office equipment	Computers & Computer systems	Water Wells	Projects under construction	Total
31 December 2025									
Cost									
Balance at beginning of the year	115,856,878	74,894,326	1,009,890,340	20,338,037	6,283,315	17,155,367	-	21,581,829	1,266,000,092
Merged Entities Cost at beginning of the year	16,273,773	174,497,610	2,306,348,766	28,604,008	11,098,011	18,805,785	170,946	74,343,256	2,630,142,155
Adjusted beginning of the year (after Merger)	132,130,651	249,391,936	3,316,239,106	48,942,045	17,381,326	35,961,152	170,946	95,925,085	3,896,142,247
Additions	2,067,386	9,927,380	392,657,094	9,014,744	5,647,557	7,942,823	-	464,795,877	892,052,861
Disposals	-	-	(207,083,716)	(443,718)	-	-	-		(207,527,434)
Transferred from projects under construction	-	19,548,922	460,765,479	980,000	362,380	39,461	-	(481,696,242)	-
Balance at the end of the year	134,198,037	278,868,238	3,962,577,963	58,493,071	23,391,263	43,943,436	170,946	79,024,720	4,580,667,674
Accumulated depreciation									
Balance at beginning of the year	-	(43,280,862)	(447,214,373)	(11,953,013)	(2,845,142)	(13,438,821)		-	(518,732,211)
Merged Entities Accumulated depreciation at beginning of the year		(61,309,403)	(1,147,596,254)	(19,826,651)	(7,850,716)	(11,128,451)	(170,946)	-	(1,247,882,421)
Adjusted beginning Accumulated depreciation of the year (after Merger)	-	(104,590,265)	(1,594,810,627)	(31,779,664)	(10,695,858)	(24,567,272)	(170,946)	-	(1,766,614,632)
Depreciation expense	-	(10,464,307)	(361,238,194)	(6,495,827)	(2,388,329)	(5,563,802)	-	-	(386,150,459)
Disposals depreciation	-	-	200,609,057	443,695	-	-	-	-	201,052,752
Balance at the end of the year	-	(115,054,572)	(1,755,439,764)	(37,831,796)	(13,084,187)	(30,131,074)	(170,946)	-	(1,951,712,339)
Net book value at the end of the year	134,198,037	163,813,666	2,207,138,199	20,661,275	10,307,076	13,812,362	-	79,024,720	2,628,955,335
30 June 2026									
Cost									
Adjusted beginning of the year	134,198,037	278,868,238	3,962,577,963	58,493,071	23,391,263	43,943,436	170,946	79,024,720	4,580,667,674
Additions	-	10,914,707	146,564,708	2,612,358	3,664,820	1,234,182	-	8,592,582	173,583,357
Transferred from projects under construction	-	-	940,226	-	40,917	372,076	-	(1,353,219)	-
Balance at the end of the year	134,198,037	289,782,945	4,110,082,897	61,105,429	27,097,000	45,549,694	170,946	86,264,083	4,754,251,031
Accumulated depreciation									
Balance at beginning of the year	-	(115,054,572)	(1,755,439,764)	(37,831,796)	(13,084,187)	(30,131,074)	(170,946)	-	(1,951,712,339)
Depreciation expense	-	(5,503,765)	(181,002,800)	(3,644,308)	(1,791,825)	(3,229,663)	-	-	(195,172,361)
Balance at the end of the year	-	(120,558,337)	(1,936,442,564)	(41,476,104)	(14,876,012)	(33,360,737)	(170,946)	-	(2,146,884,700)
Net book value at the end of the year	134,198,037	169,224,608	2,173,640,333	19,629,325	12,220,988	12,188,957	-	86,264,083	2,607,366,331

(IN THE NOTES ALL AMOUNTS ARE SHOWN IN EGYPTIAN POUNDS UNLESS OTHERWISE STATED)

5 Property, plant and equipment (continued)

Project under construction as of 30 June 2026 is as follows:

	30 June 2026	31 December 2025
New Project-10th Ramadan Land	26,954,568	23,738,367
Batch house	43,890,988	43,890,988
Production machinery	13,726,844	7,613,601
Building	898,489	273,212
Others	793,194	3,508,552
	86,264,083	**79,024,720**

6. Trade and other receivables

	30 June 2026	31 December 2025
Net trade receivables	1,807,078,839	1,475,338,778
Contract assets	415,112,850	344,287,410
Export incentives	300,369,354	375,629,317
Due from tax authority	132,450,325	217,600,587
Debtors and other receivables	305,242,321	196,334,315
Due from related parties	10,061,178	7,189,210
	2,970,314,867	**2,616,379,617**

7. Trade and other payables

	30 June 2026	31 December 2025
Trade and notes payables	800,879,411	686,214,657
Accrued Expenses	423,859,037	409,496,096
Contract liabilities	124,954,743	109,091,445
Social insurance authority	11,101,099	7,154,284
Creditors and other payables	440,294,903	36,493,827
Due to tax authority	10,546,365	16,911,689
	1,811,635,558	**1,265,361,998**

(IN THE NOTES ALL AMOUNTS ARE SHOWN IN EGYPTIAN POUNDS UNLESS OTHERWISE STATED)

8. Bank borrowings

		30 June 2026	31 December 2025
A.	**Bank Borrowings - current portion**		
	Bank borrowings	820,500,062	794,500,017
	Short-term credit facilities	1,353,421,839	1,468,728,294
	Total current portion	**2,173,921,901**	**2,263,228,311**
B.	**Bank Borrowings - non-current portion**		
	Bank borrowings	410,250,076	794,500,101
	Total non-current portion	**410,250,076**	**794,500,101**
	Total	**2,584,171,977**	**3,057,728,412**

In November 2019, the company's signed medium term loan agreements with the International Finance Corporation ("IFC") and Commercial International Bank ("CIB") to refinance its existing medium-term debt and to provide funding for capital expenditure to increase production capacity, including furnace rebuilds, new production equipment, printing machines, resource efficiency improvements and streamlining of the cullet processing operation. The full amount of the loan was disbursed in 2020 and resulted in settlement of all existing medium-term bank borrowings. The outstanding loan balance as of 30 June 2026 amounts to EGP 1,230,750,138.

The loan has a seven-year tenor with 18-month grace and carries interest at 6-month SOFR plus a margin.

The loans are secured with the following security package:

- First ranking real estate mortgage over the lands and buildings owned by the company with the net carrying amounts in EGP 303 million (31 December 2025: EGP 298 million).
- A first ranking Commercial Establishment Mortgage over the tangible and intangible assets owned by the Company.
- Promissory Notes corresponding to the repayment dates and amounts.
- First ranking Share Pledge in favor of the Senior Secured Lenders or an agent acting on their behalf over the subsidiaries' shares owned by the Company.

c) Balance of Interest accrued on the company's borrowing at 30 June 2026 amounts to EGP 38,688,929 (31 December 2025: EGP 46,475,970).

9. Issued and paid -up capital

9. a) Issued and paid-up capital

The issued and paid capital of the company amounted to EGP 62,627,993 allocated to 62,627,993 shares with a nominal value of EGP 1 for each share, and distributed as follows:

	30 June 2026 and 31 December 2025		
Shareholders	**No. of Shares**	**Par Value of shares**	**Shareholding %**
MENA Glass Holdings Limited	58,250,357	58,250,357	93.01%
IGC Holdings Limited	3,968,175	3,968,175	6.34%
Other shareholders	409,461	409,461	0.65%
	62,627,993	**62,627,993**	**100%**

9. b) Dividends distribution to shareholders

As per the ordinary general assembly meeting convened on 27th of March 2025, the ordinary general assembly discussed and approved the cash distribution of the profits for the financial year ending on 31 December 2024 to shareholders with amount of EGP 407,081,955

As per the ordinary general assembly meeting convened on 29th of April 2026, the ordinary general assembly discussed and approved the cash distribution of the profits for the financial year ending on 31 December 2025 to shareholders with amount of EGP 400,819,156

(IN THE NOTES ALL AMOUNTS ARE SHOWN IN EGYPTIAN POUNDS UNLESS OTHERWISE STATED)

10. Related parties

The Company entered into several transactions with companies and entities that are included within the definition of related parties, as stated in EAS 15, "Disclosure of related parties". The related parties comprise the Company's board of directors, their entities, companies under common control, and/ or joint management and control, and their partners and employees of senior management. Below is the statement that shows the nature and values of transactions with related parties during the period/year, and the balances due at the date of the financial statements.

The management decides the terms and conditions of the transactions and services provided by / to the related parties and any other expenses.

The following are the transactions with related parties:

Due from related parties

	Nature and volume of transaction					
Nature of relationship	**Sales**	**Purchases**	**Forex**	**Payment on behalf**	**30 June 2026**	**31 December 2025**
Under common control	-	-	10,776	2,861,192	10,061,178	7,189,210
					10,061,178	**7,189,210**

Key management personnel received an amount of EGP 17,707,440 as salaries and benefits during the period ended 30 June 2026 (30 June 2025: EGP 13,082,039).

11. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due, due to a shortage of funding. The Company's exposure to liquidity risk results primarily from the mismatching of the maturities of its assets and liabilities.

Management makes cash flow projections on periodic basis, and take the necessary actions to negotiate with suppliers, follow-up the collections from customers and manage inventory balances in order to ensure sufficient cash is maintained to discharge the Company's liabilities. The Company's management monitors liquidity requirements to ensure it has sufficient cash and cash equivalents to meet operational needs while maintaining sufficient cash cover to meet the cash outflows to settle the obligations of loans and borrowings to be able to maintain financial terms, guarantees and covenants at all times.

The Company limits liquidity risk by maintaining sufficient bank facilities and reserves, by monitoring cash forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Balances due to suppliers are normally settled with an average of 120 days from the date of purchase.

(IN THE NOTES ALL AMOUNTS ARE SHOWN IN EGYPTIAN POUNDS UNLESS OTHERWISE STATED)

11. Liquidity risk (Continue)

The table below summarises the maturities of the Company's undiscounted financial liabilities at 30 June 2026 and 31 December 2025, based on contractual payment dates and current market interest rates.

	Less than 6 month	Between 6 month & 1 year	Between 1 & 2 years	More than 2 years
30 June 2026				
Trade and other payables*	1,665,033,350	-	-	-
Short-term credit facilities	1,353,421,839	-	-	-
Loans and borrowings	410,250,000	410,250,062	410,250,075	-
Future interest payments	83,405,307	26,829,827	8,943,276	-
Total	**3,512,110,496**	**437,079,889**	**419,193,351**	-
31 December 2025				
Trade and other payables*	1,132,204,580	-	-	-
Short-term credit facilities	1,468,728,294	-	-	-
Loans and borrowings	397,250,009	397,250,008	794,500,101	-
Future Interest payments	107,691,261	55,123,719	34,980,166	-
Total	**3,105,874,144**	**452,373,727**	**829,480,267**	-

* Trade and other payables presented above excludes contract liabilities, social insurance authority and tax liabilities.

12. Financial instruments by category

The Company's financial instruments are represented in cash and cash equivalents, trade receivables, debtors, investments, trade payables, notes payables, creditors, loans and credit facilities. The book value of these financial instruments does not differ significantly from fair value at the financial position date.

13. Significant events during the period

- The Monetary Policy Committee of the Central Bank of Egypt decided, in its meeting held on Thursday, 12 February 2026, to cut key policy rates by 100 basis points. Accordingly, the overnight deposit rate, overnight lending rate, and the Central Bank's main operation rate were reduced to 19.0%, 20.0%, and 19.5%, respectively; the discount rate was also reduced to 19.5%. In addition, the Board of Directors of the Central Bank decided to lower the reserve requirement ratio that banks are required to maintain with the Central Bank of Egypt from 18% to 16%. These decisions reflect the Committee's assessment of the latest inflation developments and expectations since its previous meeting.

- On February 28, 2026, the United States and Israel entered into a direct military confrontation with Iran, which subsequently escalated into wider regional clashes involving several Gulf countries. These developments are anticipated to have material economic implications for global markets and, in particular, for the Middle East region. The Company's management is continuously monitoring the situation to evaluate any potential impacts on the Company's operations and financial performance.