Translated from Arabic

Valmore Holding
(Formerly known as Egypt Kuwait Holding Company)
Interim condensed consolidated financial statements
Prepared in accordance with
International Financial Reporting Standards (IFRSs)
For the three & six-months periods ended as of June 30, 2026
and Limited Review Report

Translated from Arabic

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Shape the future
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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

TO THE BOARD OF DIRECTORS OF VALMORE HOLDING COMPANY (FORMERLY KNOWN AS EGYPT KUWAIT HOLDING COMPANY) S.A.E

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of **Valmore Holding (Formerly known as Egypt Kuwait Holding Company) - (Egyptian Joint Stock Company) - (the "Company") and its subsidiaries (collectively, the "Group")** as at 30 June 2026, and the related interim condensed consolidated statements of profit or loss and other comprehensive income for the three-month and six-month periods then ended, and the interim condensed consolidated statements of 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 consolidated financial statements in accordance with International Accounting Standard No 34: Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our limited review.

Scope of Limited Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements do not present fairly , in all material respects, the interim consolidated financial position of the Group as of 30 June 2026 and of its interim consolidated financial performance for the three-month and six-month periods then ended and its interim consolidated cash flows for the six month period then ended in accordance with International Accounting Standard No 34: Interim Financial Reporting ("IAS 34").

Auditor

Ashraf Ismail

Ashraf Mohamed Mohamed Ismail

FESAA – FEST

(RAA. 9380)

(FESA. 102)

Cairo : 13 August 2026

Allied For Accounting & Auditing
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Ernst & Young Global
المتضامنون للمحاسبة والمراجعة

Translated From Arabic

Valmore Holding
(Formerly known as Egypt Kuwait Holding Company)
(Egyptian Joint Stock Company)
Interim condensed consolidated statement of financial position as of June 30, 2026
Prepared in accordance with International Financial Reporting Standards (IFRSs)

All amounts are in US Dollars	Note No.	30-6-2026	31-12-2025
Assets			
Non-current assets			
Property, plant and equipment and projects under construction	(9)	252 357 787	233 640 941
Intangible assets		17 064 008	15 813 171
Goodwill		40 700 324	40 914 652
Right of use assets		28 410 191	28 904 706
Biological assets		2 330 319	3 257 663
Exploration and development assets	(10)	150 696 113	139 950 432
Investments in associates	(11)	36 803 062	41 205 426
Equity investments at fair value through other comprehensive income		1 572 565	1 412 818
Other financial assets at amortized cost	(12)	682 951	29 687 233
Trade and notes receivables		14 454 878	11 229 590
Total non-current assets		**545 072 198**	**546 016 632**
Current assets			
Inventories		128 936 472	115 630 628
Work in progress		138 314	10 116
Other financial assets at amortized cost	(12)	272 088 027	248 768 451
Financial assets at fair value through profit or loss		3 896 069	24 228
Trade and notes receivables		124 296 732	139 140 798
Other current assets		82 831 710	86 187 749
Cash and cash equivalents	(13)	373 459 423	455 523 400
Total current assets		**985 646 747**	**1 045 285 370**
Total assets		**1 530 718 945**	**1 591 302 002**
Equity and Liabilities			
Equity of the Parent Company			
Capital	(14)	295 807 388	295 807 388
Legal reserve		143 703 018	140 860 661
Other reserves	(15)	(216 947 575)	(210 149 393)
Retained earnings		253 876 643	253 985 194
Treasury shares	(16)	(5 687 766)	(6 593 759)
Total equity of the Parent Company		**470 751 708**	**473 910 091**
Non-controlling interests	(7)	106 296 130	103 445 319
Total equity		**577 047 838**	**577 355 410**
Liabilities			
Non-current liabilities			
Loans and bank facilities - non-current portion	(17)	371 600 840	437 046 642
Suppliers, contractors, notes payable and other creditors		2 172 960	2 559 090
Lease contracts liabilities		31 734 184	31 272 396
Net deferred tax liabilities	(18)	7 033 780	8 077 448
Total non-current liabilities		**412 541 764**	**478 955 576**
Current liabilities			
Accrued income tax		28 934 121	46 605 610
Loans and bank facilities - current portion	(17)	265 088 271	243 016 586
Suppliers, contractors, notes payable and other creditors		215 070 894	217 927 545
Lease contracts liabilities		1 856 970	1 033 647
Provisions		30 179 087	26 407 628
Total current liabilities		**541 129 343**	**534 991 016**
Total liabilities		**953 671 107**	**1 013 946 592**
Total equity and liabilities		**1 530 718 945**	**1 591 302 002**

*** The accompanying notes are an integral part of these condensed consolidated interim financial statements and to be read therewith.**

Chief Financial Officer	CEO Special Advisor	Chief Executive Officer	Chairman
Shady Makary	Medhat Hamed Bonna	Jon Rokk	Loay Jassim Al-Kharafi

**** Limited Review Report " attached "**

1
Valmore HOLDING S.A.E
C.R 114648 Giza

Valmore Holding

(Formerly known as Egypt Kuwait Holding Company)

(Egyptian Joint Stock Company)

Interim condensed consolidated statement of profit or loss and other comprehensive income for the three & six-months periods ended June 30, 2026

Prepared in accordance with International Financial Reporting Standards (IFRSs)

All amounts are in US Dollars		The six months ended June 30, 2026		The six months ended June 30, 2025	
		From 1/4/2026	From 1/1/2026	From 1/4/2025	From 1/1/2025
	Note No.	To 30/6/2026	To 30/6/2026	To 30/6/2025	To 30/6/2025
Continued operations					
Revenues	(3)	225 658 485	391 910 472	180 225 987	347 482 711
Cost of revenue	(4)	(143 109 366)	(251 857 654)	(116 090 585)	(228 597 050)
Gross profit		**82 549 119**	**140 052 818**	**64 135 402**	**118 885 661**
Investments income	(5)	9 737 051	20 943 351	34 246 773	49 012 882
Other income		1 946 706	11 814 796	4 274 271	6 208 907
Selling and distribution expenses		(1 512 666)	(2 663 324)	(1 158 815)	(2 473 947)
General and administrative expenses		(20 301 283)	(38 344 637)	(21 216 230)	(38 492 820)
Expected credit loss (reversal)		(448 570)	(662 933)	(130 036)	(697 095)
Other expenses		(5 928 356)	(6 667 914)	(446 358)	(764 226)
Net operating profit		**66 042 001**	**124 472 157**	**79 705 007**	**131 679 362**
Finance income		4 153 670	8 223 921	3 606 669	7 901 221
Finance cost		(13 786 837)	(27 641 447)	(14 511 384)	(28 564 547)
Net foreign currency translation gains (Losses)		(3 455 448)	(3 191 722)	(4 108 127)	(5 145 005)
Company's share of profit of investments in associates		651 619	651 619	267 406	826 657
Profit for the period before income tax from continued operations		**53 605 005**	**102 514 528**	**64 959 571**	**106 697 688**
Income tax	(6)	(16 280 889)	(31 702 783)	(12 717 952)	(25 797 383)
Profit for the period from continued operations		**37 324 116**	**70 811 745**	**52 241 619**	**80 900 305**
Discontinued operations					
Profit after tax for the period from discontinued operations		-	-	3 003 648	5 796 690
Net profit for the period		**37 324 116**	**70 811 745**	**55 245 267**	**86 696 995**
Other comprehensive income					
Items that will not be reclassified to profit or loss statement					
Financial assets at fair value through other comprehensive income		164 112	160 808	(697 575)	120
		164 112	**160 808**	**(697 575)**	**120**
Items may be subsequently reclassified to profit or loss statement					
Financial assets at fair value through other comprehensive income		(358)	(694)	(62 953)	(62 953)
Foreign currency translation differences		25 377 441	(6 197 725)	19 519 119	21 000 911
		25 377 083	**(6 198 419)**	**19 456 166**	**20 937 958**
Total other comprehensive income for the period net of tax		**25 541 195**	**(6 037 611)**	**18 758 591**	**20 938 078**
Total comprehensive income		**62 865 311**	**64 774 134**	**74 003 858**	**107 635 073**
Net profit attributable to:					
Owners of the Parent Company		28 543 876	55 695 240	49 986 078	77 087 411
Non-controlling interests	(7)	8 780 240	15 116 505	5 259 189	9 609 584
Net profit for the period		**37 324 116**	**70 811 745**	**55 245 267**	**86 696 995**
Total comprehensive income attributable to:					
Owners of the Parent Company		53 054 734	48 897 058	68 031 257	97 089 892
Non-controlling interests	(7)	9 810 577	15 877 076	5 972 601	10 545 181
Total comprehensive income		**62 865 311**	**64 774 134**	**74 003 858**	**107 635 073**
Basic / Diluted earnings per share (US Cent / Share)	(8)	**2.43**	**4.74**	**4.26**	**6.57**
Basic / Diluted earnings per share (US Cent / Share) from continued operation	(8)	**2.43**	**4.74**	**4.02**	**6.18**

*** The accompanying notes are an integral part of these condensed consolidated interim financial statements and to be read therewith.**

Valmore Holding

(Formerly known as Egypt Kuwait Holding Company)

(Egyptian Joint Stock Company)

Interim condensed consolidated statement of changes in equity for the financial period ended June 30, 2026

Prepared in accordance with International Financial Reporting Standards (IFRSs)

Translated From Arabic

All amounts are in US Dollars

			Other reserves							
	Issued and paid in capital	**Legal reserve**	**Fair value reserve**	**Translation reserve**	**Total other reserves**	**Retained earnings**	**Treasury shares**	**Total equity of the parent Company**	**Non-controlling interests**	**Total equity**
Balance as of January 1, 2025	**281 721 321**	**137 960 942**	**(11 882 858)**	**(615 925 365)**	**(627 808 223)**	**530 725 781**	**(7 880 438)**	**314 719 383**	**131 457 933**	**446 177 316**
Comprehensive income										
Net profit for the period	-	-	-	-	-	77 087 411	-	**77 087 411**	9 609 584	**86 696 995**
Gains on sale of investments at fair value through other comprehensive income	-	-	-	-	-	1 331 106	-	**1 331 106**	-	**1 331 106**
Other comprehensive loss	-	-	(62 901)	20 065 382	20 002 481	-	-	**20 002 481**	935 597	**20 938 078**
Total comprehensive income	**-**	**-**	**(62 901)**	**20 065 382**	**20 002 481**	**78 418 517**	**-**	**98 420 998**	**10 545 181**	**108 966 179**
Transactions with owners of the Company										
Capital ioncrease	**14 086 067**	-	-	-	-	(14 086 067)	-	-	-	-
Transferred to legal reserve	-	2 899 719	-	-	-	(2 899 719)	-	-	-	-
Shareholders' dividends	-	-	-	-	-	(39 117 121)	-	**(39 117 121)**	-	**(39 117 121)**
Sale of treasury shares	-	-	-	-	-	(68 511)	536 932	**468 421**	-	**468 421**
Purchase of treasury shares	-	-	-	-	-	-	(1 211 703)	**(1 211 703)**	-	**(1 211 703)**
Acquisition of non-controlling interests without a change in control	-	-	-	-	-	612 179	-	**612 179**	(714 741)	**(102 562)**
Total transactions with owners of the Company	**14 086 067**	**2 899 719**	**-**	**-**	**-**	**(55 559 239)**	**(674 771)**	**(39 248 224)**	**(714 741)**	**(39 962 965)**
Other changes										
Non-controlling interests in subsidiaries' dividends	-	-	-	-	-	-	-	-	(13 207 563)	**(13 207 563)**
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(1 452 181)	**(1 452 181)**
Total other changes	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(14 659 744)**	**(14 659 744)**
Balance as of June 30, 2025	**295 807 388**	**140 860 661**	**(11 945 759)**	**(595 859 983)**	**(607 805 742)**	**553 585 059**	**(8 555 209)**	**373 892 157**	**126 628 629**	**500 520 786**
Balance as of January 1, 2026	**295 807 388**	**140 860 661**	**168 636**	**(210 318 029)**	**(210 149 393)**	**253 985 194**	**(6 593 759)**	**473 910 091**	**103 445 319**	**577 355 410**
Comprehensive income										
Net profit for the period	-	-	-	-	-	55 695 240	-	**55 695 240**	15 116 505	**70 811 745**
Other comprehensive income	-	-	**160 133**	**(6 958 315)**	**(6 798 182)**	-	-	**(6 798 182)**	760 571	**(6 037 611)**
Total comprehensive income	**-**	**-**	**160 133**	**(6 958 315)**	**(6 798 182)**	**55 695 240**	**-**	**48 897 058**	**15 877 076**	**64 774 134**
Transactions with owners of the Company										
Transferred to legal reserve	-	2 842 357	-	-	-	(2 842 357)	-	-	-	-
Shareholders' dividends	-	-	-	-	-	(52 851 696)	-	**(52 851 696)**	-	**(52 851 696)**
Sale of treasury shares	-	-	-	-	-	(109 738)	964 222	**854 484**	-	**854 484**
Purchase of treasury shares	-	-	-	-	-	-	(58 229)	**(58 229)**	-	**(58 229)**
Total transactions with owners of the Company	**-**	**2 842 357**	**-**	**-**	**-**	**(55 803 791)**	**905 993**	**(52 055 441)**	**-**	**(52 055 441)**
Other changes										
Non-controlling interests in subsidiaries' dividends	-	-	-	-	-	-	-	-	(13 026 265)	**(13 026 265)**
Total other changes	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(13 026 265)**	**(13 026 265)**
Balance as of June 30, 2026	**295 807 388**	**143 703 018**	**328 769**	**(217 276 344)**	**(216 947 575)**	**253 876 643**	**(5 687 766)**	**470 751 708**	**106 296 130**	**577 047 838**

*** The accompanying notes are an integral part of these condensed consolidated interim financial statements and to be read therewith.**

Valmore Holding

(Formerly known as Egypt Kuwait Holding Company)

(Egyptian Joint Stock Company)

Interim condensed consolidated statement of cash flows for the financial period ended June 30, 2026

Prepared in accordance with International Financial Reporting Standards (IFRSs)

All amounts are in US Dollars	Note No.	The six months Ended June 30, 2026	The six months Ended June 30, 2025
Cash flows from operating activities			
Net profit for the period before income tax		**102 514 528**	**106 697 688**
Adjustments for:			
Depreciation and amortization		24 704 224	25 537 179
Company's share of profit of Investments in associates		(651 619)	(826 657)
Changes in fair value of financial assets at fair value through profit or loss		(248 713)	(200 863)
Gain from sale of financial assets at fair value through other comprehensive income		-	(32 447 848)
Gain from sale of property, plant and equipment		(186 193)	(105 350)
Changes in fair value of biological assets		272 557	84 275
Income from financial assets at amortized cost		(20 694 638)	(13 493 766)
Expected credit loss		12 296	10 527
Finance cost		27 641 447	28 564 547
Finance income		(8 223 921)	(7 901 221)
Reversal of impairment in Investments in associates		(9 446 017)	-
Gain from sale subsidiary company		-	(2 675 495)
Profit from discontinued operations		-	6 859 048
		115 693 951	**110 102 064**
Change in:			
Financial assets at fair value through profit or loss		(3 623 128)	(3 104 082)
Trade and notes receivables		11 618 778	(30 486 884)
Other current assets		(4 040 152)	(6 351 376)
Inventories		(12 967 016)	1 026 896
Work in progress		(128 198)	(151 615)
Suppliers, contractors, notes payable and other credit balances		(16 269 046)	(17 934 643)
Insurance policyholders' rights		-	5 192 340
Provisions		4 228 339	(2 764 739)
Cash from operating activities		**94 513 528**	**55 527 961**
Income taxes paid		(37 205 301)	(42 536 135)
Translation differences		1 783 440	21 878 541
Net cash from operating activities		**59 091 667**	**34 870 367**
Cash flows from investing activities			
Proceeds from finance income		7 467 880	6 798 540
Payments to acquire property, plant and equipment , projects under construction, investment property and Intangible assets		(40 661 898)	(6 105 622)
Proceeds from sale of Property, plant and equipment and projects under construction and investment property		341 175	535 653
Payments to acquire biological assets		(226 174)	(240 016)
Payments to acquire exploration and development assets		(19 399 109)	(5 181 414)
Proceeds from sale of subsidiary companies		-	2 675 495
Dividends proceed from investments in associates		-	270 348
Proceeds from sale of investments in associates		14 500 000	-
Net proceeds from other investments		57 115 729	34 876 548
Net cash from investing activities		**19 137 603**	**33 629 532**
Cash flows from financing activities			
Proceeds from loans and bank facilities		403 711 072	303 324 380
Payments for loans and bank facilities		(479 573 184)	(355 044 369)
Payments to acquire non-controlling interests		-	(1 554 811)
Change in restricted cash balance		(2 860 564)	(1 235 907)
Payments to the lease contracts liabilities		(552 452)	-
Proceeds from sale of treasury shares		854 484	468 421
Payments for purchase of treasury shares		(58 229)	(1 211 703)
Dividends paid		(52 851 696)	(39 117 121)
Net cash (used in) financing activities		**(131 330 569)**	**(94 371 110)**
Net change in cash and cash equivalents during the period		(53 101 299)	(25 871 211)
Foreign currency translation differences of cash and cash equivalents		(7 279 146)	2 446 360
Cash and cash equivalents at beginning of the period		355 523 105	184 508 171
Cash and cash equivalents at end of the period	(13)	**295 142 660**	**161 083 320**

*** The accompanying notes are an integral part of these condensed consolidated interim financial statements and to be read therewith.**

1- Company's background and activities

- Valmore Holding "Formerly known as Egypt Kuwait Holding Company" "The Parent Company" was incorporated by virtue of the Chairman of General Investment Authority's resolution No. 197 of 1997, according to the provisions of Investment Law No. 230 of 1989 and according to Law No. 72 of 2017, concerning Investment Incentives & Guarantees and Law No. 95 of 1992 concerning Capital Markets. The Company was registered in Giza Governorate Commercial Registry under No. 114 648 on 20/7/1997. The duration of the Company according to the Company's Statute, is 25 years starting from the date of registration in the Commercial Registry.
- On March 31, 2022, the General Assembly of the shareholders of the Holding Company approved the extension of the duration of the Company for an additional 25 years.
- On 6 November 2025, the commercial register was annotated to reflect the change of the company's name to "Valmor Holding company" instead of "Egypt Kuwait Holding Company."
- The Parent Company is listed in the Egyptian Stock Exchange of the Arab Republic of Egypt and Kuwait Stock Exchange.
- The financial statements prepared in accordance with Egyptian accounting standards are published on the Egyptian Stock Exchange, and the financial statements prepared in accordance with International Financial Reporting Standards (IFRS) are published on the Kuwait Stock Exchange.
- The registered office of the Company is located at 14 Hassan Mohamed El Razaz St.-Dokki-Egypt. Mr. Loay Jassim Al-Kharafi is the Chairman of the Company.

2- Basis of preparation of the condensed consolidated financial statements

2-1 Compliance with the Accounting Standards and laws

- The interim condensed consolidated financial statements for the financial period ended June 30, 2026, have been prepared in accordance with International Financial Reporting Standard No. (34) "Interim Financial Reporting" as a condensed form compared to the Group's annual consolidated financial statements and in the light of prevailing Egyptian laws and regulations. These interim condensed consolidated financial statements do not include all the required information needed for preparing the full set of annual financial statements in accordance with International Financial Reporting Standard and should be read in conjunction with the last annual consolidated financial statements as at December 31,2025. Further results for interim periods are not necessarily indicative of the results that may be expected for the fiscal year ending December 31, 2026.
- These interim condensed consolidated financial statements were authorized for issuance by the Board of Directors of the company on August 13, 2026.

2-2 Bases of measurement

The interim condensed consolidated financial statements have been prepared on the historical cost basis, except for the following:

- Financial assets and liabilities that are recorded at fair value through profit or loss.
- Financial assets and liabilities that are recorded at fair value through other comprehensive income.
- Financial assets and liabilities that are recorded at amortized cost.
- Biological assets that are recorded at fair value through profit or loss.

For presentation purposes, the current and non-current classification has been used in the interim condensed consolidated statement of financial position, the expenses are shown in the interim condensed consolidated statement of profit or loss according to its function, the indirect method was used in presenting interim condensed consolidated statements of cash flows.

2-3 Functional and presentation currency

The interim condensed consolidated financial statements are presented in US Dollars, which is the Holding Company's functional currency.

2-4 Significant accounting policies applied.

The accounting policies applied when preparing the interim condensed consolidated financial statements on June 30, 2026, are the same accounting policies applied when preparing the annual consolidated financial statements on December 31, 2025, and these policies have been consistently followed for all periods presented in those interim condensed consolidated financial statements on June 30, 2026.

2-5 Use of estimates and judgments

- In preparing the interim condensed consolidated financial statements, management has made judgements and estimates that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.
- Estimates and underlying assumptions are reviewed on an ongoing basis.
- Information about estimates, assumptions and personal judgment used in applying accounting policies that have a significant impact on the values presented in interim condensed consolidated financial statements are included in the following notes:
  - Expected credit losses measurement.
  - Deferred tax Liabilities.
  - Lease contracts.
  - Useful lives of fixed assets and other assets.
  - Revenues recognition.
  - Biological assets.
  - Provisions and contingent liabilities.
  - Impairment in the value of non-financial assets
  - Estimate of net realizable value of the inventory.
  - Equity - accounted investees (associate companies).
  - Goodwill.

2-6 Measurement of fair values

A certain number of the Group's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has established control framework with respect to measurement fair of values. This includes the presence of valuation team that has overall responsibility for reviewing all fair values according to the different levels in the hierarchies referred to below, and a report of those values and methods of measuring them is being issued directly to the board of directors. In addition, a report on material matters related to the evaluation process is issued to the Internal Audit Committee.

Accreditation is measured in the fair value of assets and liabilities mainly on available market data, and the data that is relied upon in the evaluation is classified according to the following hierarchy:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs of the quoted prices included in level (1) that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

All amounts are in US Dollars unless otherwise mentioned.

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group recognizes transfers between levels of the fair value hierarchy at the end of the financial period during which the change occurred.

3- Revenues

	The six months ended June 30, 2026		The six months ended June 30, 2025	
	From 1/4/2026 To 30/6/2026	From 1/1/2026 To 30/6/2026	From 1/4/2025 To 30/6/2025	From 1/1/2025 To 30/6/2025
Revenues recognized at point in time				
Chemicals and fertilizers sector revenues	156 940 760	259 722 100	86 589 574	193 642 494
Energy sector revenues	36 360 144	67 727 194	46 448 272	76 740 782
Wood processing sector revenues	6 756 446	12 222 746	935 035	1 659 968
Other activities revenues	56 125	116 544	-	-
	200 113 475	**339 788 584**	**133 972 881**	**272 043 244**
Revenues recognized over time				
Energy sector revenues	20 327 016	42 376 076	16 182 632	33 644 760
Non-banking financial sector revenues	4 107 793	8 539 613	3 978 766	7 932 084
Other activity revenues	1 110 201	1 206 199	26 091 708	33 862 623
	25 545 010	**52 121 888**	**46 253 106**	**75 439 467**
	225 658 485	**391 910 472**	**180 225 987**	**347 482 711**

4- Costs of revenues

	The six months ended June 30, 2026		The six months ended June 30, 2025	
	From 1/4/2026 To 30/6/2026	From 1/1/2026 To 30/6/2026	From 1/4/2025 To 30/6/2025	From 1/1/2025 To 30/6/2025
Chemicals and fertilizers sector cost	93 633 155	155 742 598	61 732 178	129 183 092
Energy sector costs	37 326 226	74 002 639	40 135 655	75 505 245
Non-banking financial services sector costs	3 537 983	7 358 546	3 106 246	6 424 825
Wood processing sector costs	8 300 899	14 442 203	805 122	1 213 852
Other activities costs	311 103	311 668	10 311 384	16 270 036
	143 109 366	**251 857 654**	**116 090 585**	**228 597 050**

All amounts are in US Dollars unless otherwise mentioned.

5- Investments income

	The six months ended June 30, 2026		The six months ended June 30, 2025	
	From 1/4/2026 To 30/6/2026	From 1/1/2026 To 30/6/2026	From 1/4/2025 To 30/6/2025	From 1/1/2025 To 30/6/2025
Income from other financial assets at amortized cost	9 545 763	20 694 638	6 678 929	13 493 766
Change in the fair value of the financial assets at fair value through profit or loss	191 288	248 713	51 819	200 865
Gain from sale of financial assets at fair value through profit or loss	-	-	194 908	194 908
Gain from sale of financial assets at fair value through other comprehensive income	-	-	27 321 117	32 447 848
Gain from sale of subsidiary			-	2 675 495
	9 737 051	**20 943 351**	**34 246 773**	**49 012 882**

6- Income tax

	The six months ended June 30, 2026		The six months ended June 30, 2025	
	From 1/4/2026 To 30/6/2026	From 1/1/2026 To 30/6/2026	From 1/4/2025 To 30/6/2025	From 1/1/2025 To 30/6/2025
Current income tax expense	18 891 745	31 517 135	12 734 682	25 147 422
Deferred income tax (Revenue)	104 741	(214 572)	(308 073)	(2 569 098)
Withholding tax on dividend distributions from subsidiaries	(2 715 597)	400 220	291 343	3 219 059
	16 280 889	**31 702 783**	**12 717 952**	**25 797 383**

All amounts are in US Dollars

7- Non-controlling interests

June 30, 2026	Non-controlling interest %	Total revenues	Net profit (Loss)	Consolidation adjustments	Non controlling interest share of net profit (Loss)	Non controlling interest share of OCI	Non controlling interest share of comprehensive income
National Gas Company (NATGAS) S.A.E	%16.02	28 441 900	9 301 699	-	1 489 822	(78 958)	1 410 864
Globe for Communication and Information Technology Co.	%1.00	-	-	-	-	(61)	(61)
NSCO INVESTMENT LIMITED Company	%0.0006	29 687 646	16 749 962	-	502	-	502
Cooling Technology by Natural Gas Co. (Gas Chill)	%14.01	1 646 354	221 711	(153)	30 900	(11 922)	18 978
Technology Gas Co. GoGas	%0.80	-	-	-	-	(134)	(134)
El Fayoum Gas Co.	%22.00	11 416 403	608 959	-	133 971	(64 753)	69 218
Bawabat Al Kuwait Holding Co.– S.A.K	%5.32	191 793 134	38 179 104	32 095	2 062 302	(239 536)	1 822 766
Alex Fert Co.	%21.49	191 793 134	56 769 554	-	11 966 181	-	11 966 181
El Shorouk for Melamine & Resins Co.	%4.95	765 841	6 370	(129)	186	(2 835)	(2 649)
Gas Line Co.	%16.02	-	2 383 257	-	381 718	(92 125)	289 593
Madero Real Estate, S.L.	%49.00	-	(971 237)	-	(475 906)	1 385 866	909 960
Endolys Holdco	%15.00	-	(87 453)	(170 852)	(183 970)	(149 960)	(333 930)
Endolys	%15.00	-	(3 067 024)	170 852	(289 201)	14 989	(274 212)
		455 544 412	**120 094 902**	**31 813**	**15 116 505**	**760 571**	**15 877 076**

June 30, 2025	Non-controlling interest %	Total revenues	Net profit (Loss)	Consolidation adjustments	Non controlling interest share of net profit (Loss)	Non controlling interest share of OCI	Non controlling interest share of comprehensive income
National Gas Company (NATGAS) S.A.E	%16.02	23 932 153	6 521 759	-	1 044 568	297 192	1 341 760
Globe for Communication and Information Technology Co.	%1.00	-	-	-	-	45	45
NSCO INVESTMENT LIMITED Company	%0.0006	31 161 210	14 895 867	-	84	-	84
Cooling Technology by Natural Gas Co. (Gas Chill)	%14.01	480 105	(20 411)	(2 223)	(5 082)	748	(4 334)
Technology Gas Co. GoGas	%0.80	-	-	-	-	100	100
El Fayoum Gas Co.	%22.00	9 644 760	1 175 156	-	258 534	43 972	302 506
Bawabat Al Kuwait Holding Co.– S.A.K	%5.32	118 393 121	20 694 199	-	1 100 432	35 751	1 136 183
Alex Fert Co.	%21.49	118 393 121	35 325 387	-	7 431 516	-	7 431 516
Delta Insurance	%36.61	12 523 237	3 282 119	11 109	1 212 795	476 647	1 689 442
El Shorouk for Melamine & Resins Co.	%4.95	863 229	37 653	234	2 099	2 117	4 216
MOG Energy	%18.70	17 244 410	(4 469 956)	86 765	(749 076)	-	(749 076)
Gas Line Co.	%16.02	-	2 039 702	-	326 692	61 319	388 011
Global MDF	%16.20	1 659 969	(1 970 940)	53 610	(265 682)	17 706	(247 976)
Midor Suez	%0.002	-	659	-	-	-	-
Madero Real Estate, S.L.	%49.00	-	(1 525 097)	-	(747 296)	-	(747 296)
		334 295 315	**75 986 097**	**149 495**	**9 609 584**	**935 597**	**10 545 181**

All amounts are in US Dollars

7- Non-controlling interests

June 30, 2026	**Non-controlling interest %**	**Non current assets**	**Current assets**	**Non current liabilities**	**Current liabilities**	**Net assets (Liabilities)**	**Consolidation adjustments**	**Non controlling interest share of net assets**
National Gas Company (NATGAS) S.A.E	%16.02	26 252 920	133 577 888	34 438	127 254 147	32 542 223	-	5 212 179
Globe for Communication and Information Technology Co.	%1.00	-	186 742	-	559	186 183	-	1 862
NSCO INVESTMENT LIMITED Company	%0.0006	150 955 813	107 365 256	-	98 247 712	160 073 357	-	4 802
Cooling Technology by Natural Gas Co. (Gas Chill)	%14.01	51 564	13 066 159	3 466	9 806 375	3 307 882	-	463 296
Technology Gas Co. GoGas	%0.80	-	516 191	-	-	516 191	-	4 134
El Fayoum Gas Co.	%22.00	253 786	18 425 927	110 279	9 086 020	9 483 414	-	2 086 351
Bawabat Al Kuwait Holding Co.– S.A.K	%5.32	72 520 448	469 812 244	(4 174 666)	217 703 738	328 803 620	-	17 484 415
Alex Fert Co.	%21.49	51 531 341	365 587 031	(4 174 675)	78 744 012	342 549 035	-	73 373 155
El Shorouk for Melamine & Resins Co.	%4.95	780 036	2 421 144	55 883	1 365 051	1 780 246	-	88 146
Gas Line Co.	%16.02	-	83 652 460	-	41 914 024	41 738 436	(3 253 436)	3 431 670
Midor Suez Oil Refining Company	%0.002	-	264 790	-	2 898	261 892	-	5
Madero Real Estate, S.L.	%49.00	4 966	13 854 464	-	13 864 262	(4 832)	5 238 268	5 235 900
Endolys Holdco	%15.000	132	65 089 482	(69 754)	518 965	64 640 403	(9 892 462)	(196 402)
Endolys	%15.00	60 709 094	13 801 008	22 994 636	57 471 354	(5 955 888)	-	(893 383)
		363 060 100	**1 287 620 786**	**14 779 607**	**655 979 117**	**979 922 162**	**(7 907 630)**	**106 296 130**

December 31, 2025	**Non-controlling interest %**	**Non current assets**	**Current assets**	**Non current liabilities**	**Current liabilities**	**Net assets (Liabilities)**	**Consolidation adjustments**	**Non controlling interest share of net assets**
National Gas Company (NATGAS) S.A.E	%16.02	26 805 881	134 636 280	19 825	135 591 524	25 830 812	-	4 137 235
Globe for Communication and Information Technology Co.	%1.00	-	192 813	-	577	192 236	-	1 922
NSCO INVESTMENT LIMITED Company	%0.0006	140 269 463	133 599 638	-	130 545 705	143 323 396	-	4 299
Cooling Technology by Natural Gas Co. (Gas Chill)	%14.01	59 034	12 316 160	2 566	9 200 239	3 172 389	-	444 319
Technology Gas Co. GoGas	%0.80	-	532 976	-	-	532 976	-	4 268
El Fayoum Gas Co.	%22.00	231 853	20 516 227	30 412	11 402 067	9 315 601	-	2 049 432
Bawabat Al Kuwait Holding Co.– S.A.K	%5.32	83 427 019	425 475 636	-	210 890 789	298 011 866	-	15 847 036
Alex Fert Co.	%21.49	62 433 536	356 398 802	-	73 052 851	345 779 487	-	73 879 634
El Shorouk for Melamine & Resins Co.	%4.95	861 595	2 288 875	58 238	1 258 492	1 833 740	-	90 795
Gas Line Co.	%16.02	9 049 866	31 554 617	-	13 781	40 590 702	(3 359 200)	3 142 077
Midor Suez Oil Refining Company	%0.002	-	264 795	-	2 899	261 896	-	5
Madero Real Estate, S.L.	%49.00	5 120	14 284 362	-	14 294 465	(4 983)	4 328 381	4 325 940
Endolys Holdco	%15.00	41 932	51 268 503	-	263 720	51 046 715	(7 690 331)	(33 324)
Endolys	%15.00	35 827 304	26 633 033	23 310 550	42 138 577	(2 988 790)	-	(448 319)
		359 012 603	**1 209 962 717**	**23 421 591**	**628 655 686**	**916 898 043**	**(6 721 150)**	**103 445 319**

All amounts are in US Dollars unless otherwise mentioned.

8- Basic / Diluted earnings per share of profits (US Cent / Share)

The calculation of basic / diluted earnings per share of profits was based on the profit attributable to shareholders and the number of outstanding shares as follows:

	The six months ended June 30, 2026		**The six months ended June 30, 2025**	
	From 1/4/2026 To 30/6/2026	**From 1/1/2026 To 30/6/2026**	**From 1/4/2025 To 30/6/2025**	**From 1/1/2025 To 30/6/2025**
Net profit for the period (Parent company shareholders)	28 543 876	55 695 240	49 986 078	77 087 411
Weighted average number of outstanding shares	1 174 532 098	1 174 508 698	1 173 983 068	1 173 905 230
Basic / Diluted earnings per share in profits (US cent / Share)	**2.43**	**4.74**	**4.26**	**6.57**

Earnings per share from continued operations

	The six months ended June 30, 2026		**The six months ended June 30, 2025**	
	From 1/4/2026 To 30/6/2026	**From 1/1/2026 To 30/6/2026**	**From 1/4/2025 To 30/6/2025**	**From 1/1/2025 To 30/6/2025**
Net profit for the period (Parent company shareholders)	28 543 876	55 695 240	47 164 487	72 492 616
Weighted average number of outstanding shares	1 174 532 098	1 174 508 698	1 173 983 068	1 173 905 230
Basic / Diluted earnings per share in profits (US cent / Share) from continued operations	**2.43**	**4.74**	**4.02**	**6.18**

- There are no shares with diluted impact, therefore the basic and diluted EPS are the same.
- The weighted average number of outstanding shares was calculated as follows:

	The six months ended June 30, 2026		**The six months ended June 30, 2025**	
	From 1/4/2026 To 30/6/2026	**From 1/1/2026 To 30/6/2026**	**From 1/4/2025 To 30/6/2025**	**From 1/1/2025 To 30/6/2025**
Issued shares at the beginning of the period	1 174 482 138	1 174 453 759	1 117 695 678	1 117 642 474
Effect of issuance of stock dividends	-	-	56 344 264	56 344 264
Weighted average of treasury shares sold during the period	50 313	55 398	158 624	210 935
Weighted average of treasury shares purchased during the period	(353)	(459)	(215 498)	(292 443)
Weighted average number of outstanding shares at the end of the period	**1 174 532 098**	**1 174 508 698**	**1 173 983 068**	**1 173 905 230**

All amounts are in US Dollars

9- Property, plant and equipment and projects under construction

	Land	Buildings and constructions	Vehicles and transportation	Furniture and office equipment	Machinery and equipment	Tools and supplies	Stations, generators & electric transformers	Computer, software & decorations	Leasehold improvements	Irrigation network	Projects under construction	Total
Cost as of 1/1/2025	**18 126 586**	**56 751 596**	**9 387 404**	**5 254 592**	**358 242 096**	**2 196 556**	**39 870 542**	**10 636 599**	**2 150 586**	**2 639 451**	**79 712 785**	**584 968 793**
Additions	6 859	25 361 174	150 382	714 551	32 717 140	6 698	6 046 811	795 804	83 533	8 119	-	**65 891 071**
Change in projects under construction	-	-	-	-	-	-	-	-	-	-	(41 824 391)	**(41 824 391)**
Disposals	-	(4 980)	(55 706)	(43 652)	(402 326)	-	(164 912)	(1 414 440)	-	-	-	**(2 086 016)**
Cost of assets related to discontinued operations	(2 962 131)	(8 443 549)	(3 004 738)	(1 574 261)	(514 372)	(91 790)	-	(3 085 903)	(514 706)	-	(95 282)	**(20 286 732)**
Foreign currency translation	522 062	1 495 913	1 553 224	238 215	8 523 891	49 804	2 983 930	432 364	(6 906)	(687 208)	3 494 343	**18 599 632**
Cost as of 31/12/2025	**15 693 376**	**75 160 154**	**8 030 566**	**4 589 445**	**398 566 429**	**2 161 268**	**48 736 371**	**7 364 424**	**1 712 507**	**1 960 362**	**41 287 455**	**605 262 357**
Additions	43 217	26 648	311 501	447 342	1 586 428	218 433	441 916	273 297	52 908	-	-	**3 401 690**
Change in projects under construction	-	-	-	-	-	-	-	-	-	-	35 861 247	**35 861 247**
Disposals	-	-	(201 272)	(581)	(98 029)	-	-	(97 103)	-	-	-	**(396 985)**
Foreign currency translation	(175 858)	(1 008 426)	(179 571)	(150 762)	(1 939 295)	(15 224)	(1 450 289)	(72 430)	(9 755)	(61 722)	(1 212 151)	**(6 275 483)**
Cost as of 30/6/2026	**15 560 735**	**74 178 376**	**7 961 224**	**4 885 444**	**398 115 533**	**2 364 477**	**47 727 998**	**7 468 188**	**1 755 660**	**1 898 640**	**75 936 551**	**637 852 826**
Accumulated depreciation and impairment losses as of 1/1/2025	-	**37 835 546**	**6 480 153**	**3 831 156**	**292 258 905**	**1 649 604**	**6 962 960**	**8 809 466**	**1 424 426**	**686 959**	**-**	**359 939 175**
Depreciation	-	2 354 421	931 387	462 721	20 812 210	26 605	1 739 084	748 555	213 690	217 621	-	**27 506 294**
Accumulated depreciation of disposals	-	(2 317)	(17 619)	(22 730)	(356 274)	-	(64 461)	(1 167 509)	-	-	-	**(1 630 910)**
Accumulated depreciation of assets related to discontinued operations	-	(8 171 757)	(2 963 411)	(1 327 070)	(502 215)	(89 266)	-	(2 909 955)	(514 706)	-	-	**(16 478 380)**
Foreign currency translation	-	665 069	94 376	158 593	770 506	29 890	489 260	16 640	8 234	52 669	-	**2 285 237**
Accumulated depreciation and impairment losses as of 31/12/2025	**-**	**32 680 962**	**4 524 886**	**3 102 670**	**312 983 132**	**1 616 833**	**9 126 843**	**5 497 197**	**1 131 644**	**957 249**	**-**	**371 621 416**
Depreciation	-	1 614 288	561 495	277 021	10 932 259	95 971	992 010	403 268	111 939	62 764	-	**15 051 015**
Accumulated depreciation of disposals	-	-	(111 581)	(581)	(32 810)	-	-	(97 031)	-	-	-	**(242 003)**
Foreign currency translation	-	(44 164)	(100 219)	(72 803)	(409 164)	(13 055)	(200 311)	(47 040)	(18 997)	(29 636)	-	**(935 389)**
Accumulated depreciation and impairment losses as of 30/6/2026	**-**	**34 251 086**	**4 874 581**	**3 306 307**	**323 473 417**	**1 699 749**	**9 918 542**	**5 756 394**	**1 224 586**	**990 377**	**-**	**385 495 039**
Carrying amount as of 31/12/2025	**15 693 376**	**42 479 192**	**3 505 680**	**1 486 775**	**85 583 297**	**544 435**	**39 609 528**	**1 867 227**	**580 863**	**1 003 113**	**41 287 455**	**233 640 941**
Carrying amount as of 30/6/2026	**15 560 735**	**39 927 290**	**3 086 643**	**1 579 137**	**74 642 116**	**664 728**	**37 809 456**	**1 711 794**	**531 074**	**908 263**	**75 936 551**	**252 357 787**

All amounts are in US Dollars

10- Exploration and development assets

	Producing wells	Exploration wells	Development wells	Equipment / field services	Pipelines	Projects under construction	Total
Cost							
As of 1/1/2025	**172 912 280**	**114 371 554**	**5 290 971**	**32 428 545**	**6 405 858**	**10 942 275**	**342 351 483**
Additions	59 302	3 219 337	-	-	-	-	**3 278 639**
Change in projects under constructions	-	-	-	-	-	3 696 212	**3 696 212**
Cost of assets disposed of as a result of loss of control during the year	(31 567 076)	(965 808)	(5 290 971)	(32 428 545)	(6 405 858)	-	**(76 658 258)**
As of 31/12/2025	**141 404 506**	**116 625 083**	**-**	**-**	**-**	**14 638 487**	**272 668 076**
As of 1/1/2026	**141 404 506**	**116 625 083**	–	–	–	**14 638 487**	**272 668 076**
Change in projects under constructions	-	-	–	–	–	19 399 109	**19 399 109**
As of 30/6/2026	**141 404 506**	**116 625 083**	**-**	**-**	**-**	**34 037 596**	**292 067 185**
Accumulated amortization, depletion, and impairment losses							
As of 1/1/2025	**106 157 402**	**23 946 011**	**4 018 030**	**15 355 945**	**6 007 280**	**-**	**155 484 668**
Amortization and depletion	9 944 603	7 896 459	-	2 038 987	-	-	**19 880 049**
Accumulated depreciation, depletion and impairment losses of assets disposed of as a result of loss of control during the year	(14 321 193)	(905 638)	(4 018 030)	(17 394 932)	(6 007 280)	-	**(42 647 073)**
As of 31/12/2025	**101 780 812**	**30 936 832**	**-**	**-**	**-**	**-**	**132 717 644**
As of 1/1/2026	**101 780 812**	**30 936 832**	–	–	–	–	**132 717 644**
Amortization and depletion	3 760 298	4 893 130	–	–	–	–	**8 653 428**
As of 30/6/2026	**105 541 110**	**35 829 962**	**-**	**-**	**-**	**-**	**141 371 072**
Carrying amount as of 31/12/2025	**39 623 694**	**85 688 251**	**-**	**-**	**-**	**14 638 487**	**139 950 432**
Carrying amount as of 30/6/2026	**35 863 396**	**80 795 121**	**-**	**-**	**-**	**34 037 596**	**150 696 113**

All amounts are in US Dollars unless otherwise mentioned.

11- Investments in associates

	Ownership %	30/6/2026	31/12/2025
Investments listed in the stock exchange			
El-Mohands Insurance Company (S.AE.)*	24.99	25 937 972	25 184 918
Investments not listed in the stock exchange			
Egyptian Tankers Co.(S.AE.)*	30	16 908 881	17 010 316
Building Materials Industries Company(S.AE.)	-	-	34 175 480
		42 846 853	**76 370 714**
Impairment losses - Egyptian Tankers Co.*		(6 043 791)	(6 043 791)
Impairment losses - Building Materials Industries Company. *		-	(29 121 497)
		36 803 062	**41 205 426**

- During the first quarter of the financial year 2026, the Group reassessed the recoverable amount of its investment in Building Materials Industries Company and concluded that a portion of the impairment losses recognized in prior periods were no longer required. Accordingly, a reversal of previously recognized impairment losses amounting to USD 9.446 million was recognized in profit or loss during the period.
- During the second quarter of the financial year 2026, the Group entered into and completed an agreement to dispose of its entirely equity interest in Building Materials Industries Company to an unrelated third party for a consideration of USD 14.5 million. Upon completion of the transaction, the investment was derecognized and the remaining accumulated impairment balance related to the investment was eliminated as part of the disposal accounting.

(*) Movement of Investments in associates is as follows:

	El-Mohands Insurance Company	Egyptian Tankers Co	Building Materials Industries	Total
1 January 2026	25 184 918	17 010 316	34 175 480	**76 370 714**
Company's share of profit (Loss) of investments in associates	753 054	(101 435)	-	**651 619**
Closing the balance as a result of disposal of the investment	-	-	(34 175 480)	**(34 175 480)**
30 June 2026	**25 937 972**	**16 908 881**	**6 043 791**	**42 846 853**

(**) Impairment losses

	Egyptian Tankers Co.	Building Materials Industries	Total
Beginning balance of the period	6 043 791	29 121 497	**35 165 288**
Reversal of Impairment losses during the period	-	(9 446 017)	**(9 446 017)**
Closing the balance as a result of disposal of the investment	-	(19 675 480)	**(19 675 480)**
30 June 2026	**6 043 791**	**-**	**6 043 791**

All amounts are in US Dollars unless otherwise mentioned.

12- Other financial assets at amortized cost

	30/6/2026	31/12/2025
Governmental bonds	3 389 919	29 732 062
Treasury bills	269 396 935	248 471 565
Accrued interest with maturities of three months	100 750	374 536
	272 887 604	**278 578 163**
Expected credit losses	(116 626)	(122 479)
	272 770 978	**278 455 684**
Classified as follows: -		
Non-current	682 951	29 687 233
Current	272 088 027	248 768 451
	272 770 978	**278 455 684**

13- Cash and cash equivalents.

	30/6/2026	31/12/2025
Banks – call accounts	134 283 054	214 124 949
Banks – time deposits	104 842 259	60 692 561
Checks under collections	1 893 087	51 254 455
Restricted cash (*)	133 296 132	130 435 568
Cash on hand	325 360	194 698
	374 639 892	**456 702 231**
Expected credit losses	(1 180 469)	(1 178 831)
	373 459 423	**455 523 400**

* Represents the value of restricted deposits to guarantee credit facilities.

For the purpose of preparing the interim condensed consolidated statement of cash flows, cash & cash equivalents account is represented as follows:

	30/6/2026	30/6/2025
Cash and cash equivalents	374 639 892	260 008 395
Investments in Treasury Bills and Bonds with Maturities of Three Months from Acquisition Date	53 798 900	25 152 788
Cash and cash equivalents presented within assets held for sale - net of expected credit losses	-	13 886 111
Restricted cash	(133 296 132)	(137 965 974)
	295 142 660	**161 081 320**

All amounts are in US Dollars unless otherwise mentioned.

14- Capital.

- The Company's authorized capital is USD 500 million (Five hundred million USD).
- The issued capital was initially determined amounted to USD 120 million (One hundred & twenty million USD) distributed over 12 million shares at a par value of USD 10 per share. The founders and subscribers through methods other than public subscription have subscribed to 9 million shares at a value of USD 90 million (Only ninety million USD) 3 million shares at USD 30 million (Only thirty million USD) were offered for public subscription and were fully underwritten.
  The issued capital was fully paid. The issued capital has been increased, and the share of the Company was split several times to reach an amount of USD 281 721 321.75 distributed over 1 126 885 287 shares of par value of US Cent 25 each fully paid and has been noted in the commercial register.
- On 8 April 2025, the shareholders of the Egypt Kuwait Holding Co approved a stock dividend distribution of 5% of the company's issued and paid-up capital, amounting to USD 14 086 066, This distribution was made in the form of equivalent to 0.0504613701 bonus share for each share of the existing shares, resulting in an increase in the issued and paid-up capital from USD 281 721 31.75 to USD 295 807 387.75 The capital increase of USD 14 086 066 was distributed over 56 344 264 bonus shares, at a par value of US Cent 25 per share. Accordingly, the issued and paid-up capital became USD 295 807 388, distributed over 1 183 229 551 fully paid shares at a par value of US Cent 25 each. The capital increase had been noted in the commercial register on 25 June 2025.

15- Other reserves

	30/6/2026	31/12/2025
Fair value reserve (15-1)	328 769	168 636
Translation differences reserve (15-2)	(217 276 344)	(210 318 029)
	(216 947 575)	**(210 149 393)**

15-1 Fair value reserve

The fair value reserve comprises:

- The cumulative net change in the fair value of equity securities designated at FVOCI; and
- The cumulative net changes in fair value of debt securities at FVOCI until the assets are derecognized or reclassed. This amount is adjusted by the amount of loss allowance.

15-2 Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations, as well as the effective portion of any foreign currency differences arising from hedges of a net investment in a foreign operation.

16- Treasury shares

	30/6/2026	31/12/2025
Balance at beginning of the period / Year	6 593 759	7 880 438
Cost of purchase of treasury shares during the period / Year	58 229	7 353 615
Cost of sale of treasury shares during the period / Year	(964 222)	(8 640 294)
Balance at the end of the period / Year	**5 687 766**	**6 593 759**

All amounts are in US Dollars unless otherwise mentioned.

Movement of the balance of treasury shares:

	30/6/2026	31/12/2025
Balance at beginning of the period /Year	8 775 792	9 242 813
Numbers of treasury shares purchased during the period / Year	87 488	10 445 623
Numbers of treasury shares sold during the period / Year	(1 286 574)	(10 912 644)
Balance at the end of the period / Year	**7 576 706**	**8 775 792**

17- Loans and bank facilities

The movement of loans and bank facilities during the period / Year is as follows:

	30/6/2026	31/12/2025
Balance at the beginning of the period / year	680 063 228	583 032 424
Proceeds from loans and facilities	403 711 072	811 892 375
Finance cost	27 641 447	58 545 691
Payment of loans and facilities	(479 573 184)	(742 810 102)
Discontinued operations	-	(11 778 980)
Differences in translation of balances in foreign currencies	4 846 548	(18 818 180)
Balance at the end of the period/ year	**636 689 111**	**680 063 228**
Classified as follows:		
Current	265 088 271	243 016 586
Non-current	371 600 840	437 046 642
	636 689 111	**680 063 228**

18- Deferred tax

A. Net deferred tax liabilities

	31/12/2025	Income tax expense (benefit)	Translation differences	30/6/2026
Property, plant and equipment and projects under construction	4 433 189	(1 366 988)	(738 353)	2 327 848
Right of use assets	(1 174 463)	(543 455)	492 014	(1 225 904)
Other current assets	182 570	112 527	(430 097)	(135 000)
Unrealized forex	(93 613)	-	(18 806)	(112 419)
Tax losses	(246 762)	(21 871)	7 733	(260 900)
Undistributed dividends	6 812 907	1 605 215	-	8 418 122
Provisions	(1 836 380)	-	(141 587)	(1 977 967)
	8 077 448	**(214 572)**	**(829 096)**	**7 033 780**

All amounts are in US Dollars unless otherwise mentioned.

B. Unrecognized deferred tax assets

Deferred tax assets related to temporary differences have not been recognized except as recognized, due to the lack of an appropriate degree of certainty that there are sufficient future taxable profits from which these assets can benefit from.

C. Deferred tax liabilities for undistributed dividends

Deferred tax liabilities are recognized in respect of taxable temporary differences arising from undistributed earnings of certain subsidiaries when the reversal of such temporary differences is expected to result in taxable dividend distributions.

No deferred tax liability has been recognized in respect of certain undistributed earnings of subsidiaries for the following reasons:

A) A portion of these earnings relates to entities whose future distributions are not expected to give rise to additional tax consequences for the Group, including certain entities operating under tax-exempt regimes and certain foreign subsidiaries.

B) For the remaining subsidiaries, the Group is able to control the timing of the reversal of the temporary differences associated with such undistributed earnings. Management currently intends to retain and reinvest these earnings within the respective subsidiaries to support their operational and investment activities and does not expect these temporary differences to reverse in the foreseeable future. Accordingly, in accordance with International Accounting Standard No. (12) "Income Taxes", no deferred tax liability has been recognized in respect of these temporary differences.

Deferred tax liabilities are recognized to the extent that future distributions are expected, and such distributions would result in taxable consequences for the Group.

19- Principal subsidiaries

The Group's principal subsidiaries and effective ownership interest are as follows:

	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership % 30/6/2026	Direct and indirect Ownership % 31/12/2025
Companies under direct control					
International Financial Investments Co. S.A. E	Other	Diversified investment	Egypt	100	100
Bawabat Al Kuwait Holding Co.– S.A.K	Fertilizers and chemicals	Diversified investment	Kuwait	94.68	94.68
Globe for Communication and Information Technology Co.	Other	Telecommunications services	Egypt	99	99
Globe Telecom	Other	Telecommunications services	Egypt	100	100
ECO for Industrial Development Co.	Other	Industrial development	Egypt	100	100
MAT Company for Trading	Other	Trade and agencies	Egypt	100	100
VKHN B.V.	Other	Diversified investment	Netherlands	100	100
Mega Me for Trade Co.	Other	Trade and retail	Egypt	100	100

All amounts are in US Dollars unless otherwise mentioned.

	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership % 30/6/2026	31/12/2025
OGI Capital - Limited Liability Co.- Free Zone - Jebel Ali	Other	Diversified Investment	UAE	100	100
Egypt Kuwait Advanced Co. For Operation and Maintenance	Energy	Gas distribution and delivery	KSA	100	100
Subsidiaries of International Financial Investments Co.					
Egyptian Company for Petrochemicals S.A.E	Fertilizers and chemicals	Chemicals and plastics	Egypt	100	100
National Energy Co. S.A. E	Energy	Investment in energy sector	Egypt	100	100
El Fayoum Gas Holding Company	Energy	Investment in energy sector	Virgin Islands	100	100
Midor Suez Oil Refining Co. (Under liquidation)	Energy	Investment in energy sector	Egypt	100	100
NSCO INVESTMENT LIMITED Company	Energy	Investment in Natural gas exploration and production	Cayman Islands	99.9993	99.9993
BKH Megan	Other	Diversified Investment	Cayman Islands	100	100
Nahood International Limited Co.	Other	Investments in Cement sector	UAE	-	60
Solidarity Mena Limited Co.	Other	Diversified investment	UAE	100	100
Solidarity International Limited Co.	Other	Diversified investment	UAE	100	100
MEA Investments Co.	Other	Diversified investment	UAE	100	100
IFIC Petrochemicals Co.	Other	Diversified investment	Cayman Islands	100	100
Henosis for Construction & Real-Estate Development	Other	Logistic services	Egypt	100	100
Capital Investment Limited Luxembourg Co.	Other	Diversified investment	Luxembourg	100	100
AD ASTRA REAL ESTATE, S.L. Co.	Other	Real estate investment	Spain	100	100
AD ASTRA PROYECTO MISR, S.L. Co.	Other	Real estate investment	Spain	100	100
AD ASTRA PROYECTO ALCAZAR, S.L. Co.	Other	Real estate investment	Spain	100	100
AD ASTRA PROYECTO CAIRO, S.L. Co.	Other	Real estate investment	Spain	100	100

All amounts are in US Dollars unless otherwise mentioned.

	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership % 30/6/2026	Direct and indirect Ownership % 31/12/2025
SISTEMAS INDUSTRIALES SALGAR II S.L	Other	Real estate investment	Spain	100	100
AD ASTRA PROYECTO MEDINA, S.L. Co.	Other	Real estate investment	Spain	100	100
Madero Real Estate, S.L.	Other	Real estate investment	Spain	51	51
Gas Serve Co.	Energy	Gas services	Egypt	100	100
EEK Investment Holding LTD Co.	Energy	Investment in gas distribution services	UAE	100	100
NSCO Investment INC Co.	Energy	Investment in natural gas exploration and production	Panama	-	100
Polar Star Investment INC	Other	Diversified investment	Panama	-	100
IFIC Global Co.	Energy	Gas Investments	Cayman Islands	100	100
Africa Energy Limited	Other	Diversified investment	Cayman Islands	100	100
EK Infrastructure Investments	Other	Diversified investment	Cayman Islands	100	100
ETI Investments Limited	Other	Diversified investment	Virgin Islands	-	100
EGI Investments Limited	Other	Diversified investment	Virgin Islands	-	100
<u>Subsidiaries of NSCO Investment Limited</u>					
Polar Star Investments Limited	Energy	Investment in natural gas exploration and production	Cayman Islands	99.9994	99.9994
TONS	Energy	Investment in natural gas exploration and production	Cayman Islands	99.9994	99.9994
Perenco Resources Egypt Limited	Energy	Investment in natural gas exploration and production	Bermuda Islands	99.9994	99.9994
Perenco North Sinai Oil Company Limited	Energy	Investment in natural gas exploration and production	Liberia	99.9994	99.9994
Perenco North Sinai Petroleum Company Inc.	Energy	Investment in natural gas exploration and production	Bahamas	99.9994	99.9994
Perenco North Sinai Gas Company limited	Energy	Investment in natural gas exploration and production	Bahamas	99.9994	99.9994

All amounts are in US Dollars unless otherwise mentioned.

	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership % 30/6/2026	Direct and indirect Ownership % 31/12/2025
Subsidiary of Globe Telecom Co.					
Globe for Trading & Agencies Co.	Other	Trade and agencies	Egypt	100	100
Subsidiaries of National Gas Co. Natgas					
Egypt Kuwait Investments Holding Limited Co.	Energy	Diversified Investment	UAE	83.98	83.98
Gas Line Co.	Energy	Gas distribution & delivery	Egypt	83.98	83.98
Subsidiaries of BKH Megan Co.					
Mert Holding	Other	Sea Transportation	Virgin Islands	-	100
BMIC Holding	Other	Investment in Cement sector	Cayman Islands	100	100
Subsidiaries of National Energy Company					
Cooling Technology by Natural Gas Co. (Gas Chill)	Energy	Natural gas refrigeration technology	Egypt	85.99	85.99
El Fayoum Gas Co.	Energy	Gas distribution	Egypt	77.99	77.99
Technology Gas Co. GoGas	Energy	Natural gas distribution & delivery	Egypt	99.20	99.20
Subsidiaries of Bawabat Al Kuwait Holding Co.					
Alex Fert Co.	Fertilizers and chemicals	Fertilizer manufacturing	Egypt	75.33	75.33
International Logistics Co. S.A.K	Fertilizers and chemicals	Fertilizer investments	Kuwait	94.67	94.67
Polar Star Investments Co.	Fertilizers and chemicals	Diversified investment	UAE	75.33	75.33
Subsidiary of Egyptian Company for Petrochemicals					
El Shorouk for Melamine and Resins Co.	Fertilizers and chemicals	Production of melamine products and resins	Egypt	95.05	95.05
Subsidiary VHN B.V.					
VM Global MDF Industries B.V.	Wood manufacturing	Diversified investment	Netherlands	100	100
EK Microfinance	Other	Investing in non-banking financial services	Netherlands	100	100
Kahraba B.V	Other	Diversified investment	Netherlands	100	100
Sprea B.V.	Other	Diversified investment	Netherlands	100	100

All amounts are in US Dollars unless otherwise mentioned.

	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership % 30/6/2026	Direct and indirect Ownership % 31/12/2025
Natenergy B.V.	Other	Diversified investment	Netherlands	100	100
Cooling B.V.	Other	Diversified investment	Netherlands	100	100
VM Renewables B.V	Energy	Diversified investment	Netherlands	100	100
Africa Netherlands Energy B. V	Other	Diversified investment	Netherlands	100	100
Advanced Gas Pipelines Company	Energy	Gas distribution and delivery	KSA	100	100
Subsidiaries of VM Renewables B.V.					
Endolys Holdco	Fertilizers and chemicals	Specialized chemicals	United Kingdom	85	85
Endolys	Fertilizers and chemicals	Specialized chemicals	United Kingdom	85	85
Subsidiaries of VM Global MDF Co.					
Cairo Wood for Imports and Exports Co.	Wood Manufacturing	Wood trading	Egypt	100	100
Nile Waste Co.	Wood Manufacturing	Recycle agricultural waste	Egypt	100	100
Nile Wood Co.	Wood Manufacturing	Wood Manufacturing	Egypt	100	100
Eco for Agricultural Development	Wood Manufacturing	Reclamation and cultivation of tree forests	Egypt	100	100
Subsidiary of Sprea Misr for Production of Chemicals & Plastics Co.					
Asprea for Chemicals Co. (S.A.E.)	Fertilizers and chemicals	Chemicals and plastics	Egypt	100	100
Subsidiary of EK Microfinance Co.					
Bedayti for Microfinance Co.	Others	Microfinancing	Egypt	100	100
Bedayaty for Consumer Finance Co.	Others	Consumer Financing	Egypt	100	100
Subsidiary of Sprea B.V.					
Sprea Misr for Production of Chemicals & Plastics Co. S.A.E	Fertilizers and chemicals	Chemicals and plastics production	Egypt	100	100
Subsidiary of Natenergy B.V.					
National Gas Company (NATGAS) S.A.E	Energy	Gas distribution and delivery	Egypt	83.98	83.98

All amounts are in US Dollars unless otherwise mentioned.

	Sector	Company Nature	Country of Incorporation	Direct and indirect Ownership % 30/6/2026	Direct and indirect Ownership % 31/12/2025
Al Nubaria for Natural Gas Co. S.A.E.	Energy	Gas delivery	Egypt	83.98	83.98
El Fayoum Gas Co.	Energy	Gas delivery	Egypt	77.99	77.99
Subsidiary of Kahraba B.V.					
Al Watania for Electric Technology Co (Kahraba) S.A.E.	Energy	Electricity generation and distribution	Egypt	100	100
Subsidiary of Al Watania for Electric Technology Co (Kahraba)					
Kahraba Future Co.	Energy	Electricity generation and distribution	Egypt	100	100

20- Transactions with related parties

Related parties are those parties that have control, joint control, significant influence over the Company, or are members of key management personnel of the Company and its investees. The Company entered into various transactions with related parties in the ordinary course of business and these transactions were conducted in accordance with terms approved by the management and the Board of Directors, where applicable.

21- Approved Distributions and Board of Directors' Remuneration

On 2 April 2026, the shareholders of Valmore Holding approved the distribution of cash dividends for the financial year ended 31 December 2025 at a rate of 18% of the nominal value per share after excluding treasury shares, equivalent to USD 4.5 cents per share, amounting to USD 52 851 696. The shareholders also approved Board of Directors' remuneration of USD 8 059 119 and employees' profit-sharing distributions totaling USD 3 180 175.

22- Financial instruments

Accounting classifications and fair values of financial assets

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities that are not measured at fair value if the carrying amount is a reasonable approximation of fair value (note no. 2-6)

June 30, 2026	Note No.	Carrying amount	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Fair Value Total
Financial assets at fair value						
Financial investments at fair value through other comprehensive income - equity instruments		1 572 565	1 572 565	-	-	**1 572 565**
Financial investments at fair value through profit or loss		3 896 069	3 896 069	-	-	**3 896 069**
		5 468 634	**5 468 634**	**-**	**-**	**5 468 634**

All amounts are in US Dollars unless otherwise mentioned.

June 30, 2026	Note No.	Carrying amount	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Fair Value Total
Financial assets other than at fair value						
Other financial assets at amortized cost	(12)	272 770 978	-	-	-	-
Trade and notes receivable		138 751 610	-	-	-	-
Other current assets		82 833 032	-	-	-	-
Cash and cash equivalent	(13)	373 459 423	-	-	-	-
		867 813 721	**-**	**-**	**-**	**-**
Financial liabilities other than at fair value						
Loans and bank facilities	(17)	636 689 111	-	-	-	-
Lease liabilities		33 591 154	-	-	-	-
Suppliers, contractors, notes payable and other creditors		217 243 854	-	-	-	-
		887 524 119	**-**	**-**	**-**	**-**

31 December 2025	Note No.	Carrying amount	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Fair Value Total
Financial assets at fair value						
Financial investments at fair value through other comprehensive income - equity instruments		1 412 818	1 412 818	-	-	**1 412 818**
Financial investments at fair value through profit or loss		24 228	24 228	-	-	**24 228**
		1 437 046	**1 437 046**	**-**	**-**	**1 437 046**
Financial assets other than fair value						
Financial assets at amortized cost	(12)	278 455 684	-	-	-	-
Trade and notes receivable		150 370 388	-	-	-	-
Other current assets		86 187 749				
Cash and cash equivalent	(13)	455 523 400	-	-	-	-
		970 537 221	**-**	**-**	**-**	**-**
Financial liabilities other than fair value						
Loans and bank facilities	(17)	680 063 228	-	-	-	-
Lease liabilities		32 306 043	-	-	-	-
Suppliers, contractors, notes payable and other creditors		220 486 635	-	-	-	-
		932 855 906	**-**	**-**	**-**	**-**

23- Capital commitments.

Total capital commitments amounted to USD 39 613 278 as of June 30, 2026, representing contributions to property, plant & equipment and projects under construction which have not been requested to be paid till the interim condensed consolidated financial position date (2025: USD 20 365 642).

24- Contingent liabilities

In addition to amounts included in the interim condensed consolidated statement of financial position, there are contingent liabilities represented in the following:

- Uncovered letters of credit amounting to USD 13 213 876 (2025: USD 1 278 180).
- Letters of guarantee issued by banks on the account of the Group and in favor of others amounting to USD 7 406 542 (2025: USD 5 162 765).

25- Tax status (Parent company)

Corporate income tax

- The Company had a tax exemption for 5 years according to Investment Law No. 8 of 1997 and that ended on December 31, 2003.
- Tax inspection from inception till 2009 was carried out and the resulted differences were settled.
- Years from 2010 to 2020, tax inspection was carried out, and settlements are currently under process.
- Years from 2021 to 2023 are under inspection.
- Years 2024 and 2025, the annual tax returns were submitted on the due date according to the provisions of Law No. 91 of 2005.

Salary tax

- The tax inspection for salary tax for the period from inception till 2021 was carried out and the final assessment was determined and resulting differences were settled.
- Years 2022 and 2023 are under inspection.
- Years from 2024 and 2025, the monthly withholding tax is paid on the legal dates.

Stamp tax.

- Tax inspection from inception till 2019 was carried out and the resulted differences were settled.
- Year 2023 is under inspection
- Years 2024 and 2025, the tax due is paid on the legal dates.

Property tax

The company has been notified of the accrued tax related to some properties owned by the company till 2024 and the tax was paid.

26- Segment reporting

A segment is a group of related assets and operations that have a different risks and benefits from that of other sectors or within a single economic environment characterized by its own risks and benefits from those related to sectors operating in a different economic environment.

Segment information is presented in respect of the Group's business and geographical segments. The primary format of business segments is based on the Group management and internal reporting structure.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

A segment is considered significant and is disclosed separately if it represents 10% or more of the Group's total revenue or net income or total assets.

The Group has the following strategic segments, which are reported segments. These segments offer different products and services, and they are managed separately because they require different marketing techniques and strategies.

The following is a summary of the activities of each disclosed sector:

Sector	Location	Activity
Energy Sector	Egypt - Saudi Arabia - Emirates – others	Gas delivery activities and activities of extraction and development of natural gas wells. Oil exploration and production.
Fertilizers and petrochemicals Sector	Egypt - UK	Production of urea and ammonia Production of formaldehyde flakes, Formica flakes and specialized petrochemicals.
Insurance Sector	Egypt	Life, property and liability insurance.
Wood Manufacturing Sector	Egypt	Wood manufacturing.
Others Sector	Egypt – Spain - Others	Microfinance and consumer finance

The Group CEO reviews internal management reports for each segment at least once a month. Profit (loss) before tax and before interest and depreciation is used to measure performance because management believes that this information is the most relevant in evaluating the results of related segments relative to other companies that operate in similar industries.

Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

Information related to each sector is shown in the following table:

Valmore Holding

(Formerly known as Egypt Kuwait Holding Company)

(Egyptian Joint Stock Company)

Notes to the interim condensed consolidated financial statements for the financial period ended June 30,2026

Prepared in accordance with International Financial Reporting Standards (IFRSs)

All amounts are in US Dollars

26- Segment reporting (Cont.)

	Energy sector		Chemicals & fertilizers sector		Non-banking financial services sector		Wood processing sector		Other operations		Total		Deduct discontinued operation		Total operation	
	30-6-2026	30-6-2025	30-6-2026	30-6-2025	30-6-2026	30-6-2025	30-6-2026	30-6-2025	30-6-2026	30-6-2025	30-6-2026	30-6-2025	30-6-2026	30-6-2025	30-6-2026	30-6-2025
Revenues	110 103 270	110 385 542	259 722 100	193 642 494	8 539 613	7 932 084	12 222 746	1 659 968	1 322 743	33 862 623	**391 910 472**	**347 482 711**	-	12 523 237	**391 910 472**	**360 005 948**
Net operating profit (loss)	41 110 972	38 103 048	100 054 595	63 232 457	(88 252)	596 561	(4 668 825)	(1 700 040)	(11 936 333)	31 447 336	**124 472 157**	**131 679 362**	-	4 127 671	**124 472 157**	**135 807 033**
Financing cost	(4 427 408)	(4 410 023)	(1 117 889)	(383 831)	-	(2 359)	(2 306 873)	(199 191)	(19 789 277)	(23 569 143)	**(27 641 447)**	**(28 564 547)**	-	-	**(27 641 447)**	**(28 564 547)**
Finance income	1 686 727	1 152 528	5 228 455	5 645 365	280 617	312 021	443 445	54 862	584 677	736 445	**8 223 921**	**7 901 221**	-	200 041	**8 223 921**	**8 101 262**
Net (loss) income from differences in translation of balances in foreign currencies	(465 419)	(120 254)	(3 453 077)	108 537	-	-	48 484	13 786	678 290	(5 147 074)	**(3 191 722)**	**(5 145 005)**	-	24 933	**(3 191 722)**	**(5 120 072)**
Company's share of profit of investments in associates	-	-	-	-	753 054	826 657	-	-	(101 435)	-	**651 619**	**826 657**	-	-	**651 619**	**826 657**
Net profit (loss) for the period before income tax	37 904 871	34 725 300	100 712 084	68 602 528	945 419	1 732 880	(6 483 769)	(1 830 583)	(30 564 077)	3 467 563	**102 514 528**	**106 697 688**	-	4 352 646	**102 514 528**	**111 050 334**
Income tax	(4 837 557)	(3 984 251)	(24 289 265)	(16 712 148)	(91 013)	(110 987)	(479 513)	(140 357)	(2 005 435)	(4 849 640)	**(31 702 783)**	**(25 797 383)**	-	(1 062 359)	**(31 702 783)**	**(26 859 742)**
Net profit for the period	33 067 314	30 741 049	76 422 819	51 890 380	854 406	1 621 893	(6 963 282)	(1 970 940)	(32 569 512)	(1 382 077)	**70 811 745**	**80 900 305**	-	3 290 287	**70 811 745**	**84 190 592**
Depreciation & amortization	(9 671 102)	(13 357 107)	(6 270 181)	(11 451 208)	(299 097)	(37 946)	(1 593 273)	(307 744)	(6 870 571)	(358 394)	**(24 704 224)**	**(25 512 399)**	-	(24 780)	**(24 704 224)**	**(25 537 179)**
Foreign currency translation differences at OCI	(3 099 351)	5 795 714	(2 366 686)	11 040 657	(2 974 515)	142 495	(1 546 394)	109 290	3 789 221	2 556 546	**(6 197 725)**	**19 644 702**	-	1 356 209	**(6 197 725)**	**21 000 911**

	Energy sector		Chemicals & fertilizers sector		Non-banking financial services sector		Wood processing sector		Other operations		Total		Deduct discontinued operation		Total operation	
	30-6-2026	31-12-2025	30-6-2026	31-12-2025	30-6-2026	31-12-2025	30-6-2026	31-12-2025	30-6-2026	31-12-2025	30-6-2026	31-12-2025	30-6-2026	31-12-2025	30-6-2026	31-12-2025
Total assets	537 939 525	591 870 787	795 510 259	889 778 247	75 903 305	72 186 262	85 952 985	78 394 733	35 412 871	(40 928 027)	**1 530 718 945**	**1 591 302 002**	-	-	**1 530 718 945**	**1 591 302 002**
Investments in associates	-	-	-	-	25 937 963	25 184 909	-	-	10 865 099	16 020 517	**36 803 062**	**41 205 426**	-	-	**36 803 062**	**41 205 426**
Total liabilities	161 907 613	144 231 822	110 747 470	120 321 925	33 406 064	35 070 845	41 004 278	40 770 546	606 605 682	673 551 454	**953 671 107**	**1 013 946 592**	-	-	**953 671 107**	**1 013 946 592**

27- Significant events

During the current period, geopolitical tensions in parts of the Middle East have increased. which had economic implications for markets in the region and the Egyptian market, resulting in an increase in the official exchange rates of foreign currencies against the Egyptian pound.

The company has assessed the potential implications of these events on its operations, financial position and performance. Based on information currently available, including the continuation of core business activities, it is not practicable to reliably estimate the full financial effect of these non-adjusting events on future periods.

Management has also considered the impact of these events on the company's ability to continue as a going concern and has concluded that the going concern basis of preparation remains appropriate