# CLEOPATRA HOSPITAL COMPANY “S.A.E.”

**LIMITED REVIEW REPORT AND**
**THE INTERIM CONDENSED**
**SEPARATE FINANCIAL STATEMENTS**
**FOR THE SIX MONTHS PERIOD ENDED**
**30 JUNE 2026**

**CLEOPATRA HOSPITAL "S.A.E."**

**Interim condensed separate financial statements**
**For the six months period ended 30 June 2026**

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# Limited review report
# On the interim condensed separate financial statements

To The Directors of Directors of Cleopatra Hospital Company (S.A.E.)

## Introduction

We conducted our limited review on the accompanying interim condensed separate financial position of Cleopatra Hospital Company (S.A.E.) (the "Company") as at 30 June 2026 and the related interim condensed separate statements of profit or loss, comprehensive income, changes in equity and cash flows for the six months period then ended. The management is responsible for the preparation and fair presentation of these interim condensed separate financial statements in accordance with the Egyptian Accounting Standard No. (30) “Interim Financial Reporting” ، Our responsibility is limited to expressing a conclusion on these interim condensed separate financial statements based on our limited review.

## Scope of the limited review

We conducted our limited review in accordance with the Egyptian Standard on Limited Review Engagements (2410), “Limited Review of Interim Financial Statements Performed by the Auditor of the Entity”. A limited review of the interim condensed separate financial statements consists of applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with the Egyptian Standards on Auditing and consequently does not enable us to obtain an 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 separate financial statements.

## Conclusion

Based on our limited review, nothing has come to our attention which causes us to believe that the accompanying interim condensed separate financial statements are not prepared, in all material respects in accordance with the Egyptian Accounting Standard No. (30) “Interim Financial Reporting”.

Mohamed Elsawaf
R.A.A. 39521
F.R.A. 419
3 September 2026
Cairo

PricewaterhouseCoopers Ezzeldeen, Diab & Co.
برايس وترهاوس كوبرز عزالدين ودياب وشركاهم

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CLEOPATRA HOSPITAL COMPANY "S.A.E."

## Interim condensed separate statement of financial position – At 30 June 2026

| (All amounts are shown in Egyptian Pounds) | Note | 30 June 2026 | 31 December 2025 |
|---|---|---|---|
| **Assets** | | | |
| **Non-current assets** | | | |
| Fixed assets | 5 | 1,106,072,150 | 1,062,514,854 |
| Right-of-use assets | 6 | 21,837,215 | 26,291,899 |
| Goodwill | | 158,516,300 | 158,516,300 |
| Investments in subsidiary | 7 | 2,187,650,145 | 2,187,650,145 |
| Investments in associates | 8 | 2,449,990 | 2,449,990 |
| **Total non-current assets** | | **3,476,525,800** | **3,437,423,188** |
| **Current assets** | | | |
| Inventories | 9 | 136,308,732 | 81,946,594 |
| Trade and other receivables | 10 | 493,215,862 | 469,313,147 |
| Due from related parties | 22 | 1,292,222,840 | 645,743,697 |
| Debtors and other debit balances | 11 | 84,179,691 | 85,972,829 |
| Cash and cash equivalents | 12 | 65,057,859 | 101,386,817 |
| **Total current assets** | | **2,070,984,984** | **1,384,363,084** |
| **Total assets** | | **5,547,510,784** | **4,821,786,272** |
| **Equity and liabilities** | | | |
| **Equity** | | | |
| Share capital | | 724,725,042 | 724,725,042 |
| Retained earnings | | 1,764,567,898 | 1,665,304,584 |
| Employees stock ownership Plan | | 66,661,047 | 32,699,497 |
| Reserves | | 279,144,181 | 251,457,076 |
| **Total equity** | | **2,835,098,168** | **2,674,186,199** |
| **Liabilities** | | | |
| **Non-current liabilities** | | | |
| Lease liabilities | 16 | 20,981,763 | 23,218,690 |
| Loans | 13 | 224,250,000 | 264,000,000 |
| Deferred tax liabilities | | 13,802,224 | 11,313,127 |
| **Total non-current liabilities** | | **259,033,987** | **298,531,817** |
| **Current liabilities** | | | |
| Borrowings | 14 | 608,992,576 | 391,325,194 |
| Provisions | | 57,924,701 | 61,527,892 |
| Trade and other payables | 15 | 710,658,860 | 544,338,154 |
| Due to related parties | 22 | 685,872,802 | 540,106,345 |
| Loans | 13 | 79,500,000 | 79,500,000 |
| Lease liabilities | 16 | 12,773,713 | 15,295,855 |
| Employee incentive plan | | 241,854,674 | 73,961,551 |
| Other liabilities | | 4,485,000 | 4,485,000 |
| Current income tax liabilities | | 51,316,303 | 138,528,265 |
| **Total current liabilities** | | **2,453,378,629** | **1,849,068,256** |
| **Total liabilities** | | **2,712,412,616** | **2,147,600,073** |
| **Total equity and liabilities** | | **5,547,510,784** | **4,821,786,272** |

The accompanying notes from 1 to 25 are integral part of these separate interim condensed financial statements.

| Mr. Amr Al Rashid<br>Chief Financial Officer | Dr. Ahmed Ezz El Dein Mahmoud<br>CEO and Managing Director | Mr. Ahmed Adel Badr El dien<br>Non-Executive Chairman of the Board of Directors |
|---|---|---|

3 September 2026
Limited review report is attached

CLEOPATRA HOSPITAL COMPANY "S.A.E."

**Interim condensed separate statement of profit or loss**
**For the six months ended 30 June 2026**

(All amounts are shown in Egyptian Pounds)

| | | Six months ended 30 June | | Three months ended 30 June | |
|---|---|---|---|---|---|
| | **Note** | **2026** | **2025** | **2026** | **2025** |
| Revenue | 17 | 1,460,561,763 | 1,275,057,180 | 756,624,933 | 675,055,634 |
| **(Less)** | | | | | |
| Cost of revenue | 18 | (819,499,788) | (715,149,914) | (420,636,384) | (378,983,334) |
| **Gross profit** | | **641,061,975** | **559,907,266** | **335,988,549** | **296,072,300** |
| **Add:** | | | | | |
| General and administrative expenses | 19 | (243,790,774) | (164,770,676) | (144,549,625) | (86,022,744) |
| Expected credit losses in financial assets | 20 | (13,957,944) | (8,502,108) | (6,725,584) | (2,492,515) |
| Other expenses | | (492,417) | (682,933) | 2,319,727 | (1,632,232) |
| **Operating profit** | | **382,820,840** | **385,951,549** | **187,033,067** | **205,924,809** |
| Finance income | | - | (330,000) | - | - |
| Finance expenses | | 13,123,294 | 7,675,739 | (1,722,562) | 3,068,729 |
| Consulting expenses for acquisition activities | | (80,777,739) | (57,105,125) | (43,713,316) | (29,264,595) |
| **Profit before income tax** | | **315,166,395** | **336,192,163** | **141,597,189** | **179,728,943** |
| Current tax | | (72,237,567) | (79,373,768) | (34,368,166) | (44,016,622) |
| Deferred tax | | (2,489,097) | (6,960,025) | 446,349 | 2,224,084 |
| **Net profit for the period** | | **240,439,731** | **249,858,370** | **107,675,372** | **137,936,405** |
| **Earnings per share (Basic/Diluted)** | 21 | **0.17** | **0.17** | **0.07** | **0.10** |

The accompanying notes from 1 to 25 are integral part of these separate interim condensed financial statements.

**CLEOPATRA HOSPITAL COMPANY "S.A.E."**

**Interim condensed separate statement of comprehensive income**
**For the six months ended 30 June 2026**

(All amounts are shown in Egyptian Pounds)

| | Six months ended 30 June | | Three months ended 30 June | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| Profit for the period | 240,439,731 | 249,858,370 | 107,675,372 | 137,936,405 |
| Other comprehensive income | - | - | - | - |
| **Comprehensive income for the period** | **240,439,731** | **249,858,370** | **107,675,372** | **137,936,405** |

The accompanying notes from 1 to 25 are integral part of these separate interim condensed financial statements.

**CLEOPATRA HOSPITAL COMPANY “S.A.E.”**

**Interim condensed separate statement of changes in equity - For the six months period ended 30 June 2026**

| (All amounts are shown in Egyptian Pounds) | Share capital | Treasury Shares | Reserves | Retained earnings | Employees stock ownership plan | Total equity |
|---|---|---|---|---|---|---|
| **Balance at 1 January 2025** | **722,717,101** | **(5,589,873)** | **188,823,089** | **1,254,673,621** | **36,466,936** | **2,197,090,874** |
| Dividends | - | - | - | (119,840,288) | - | **(119,840,288)** |
| Employees stock ownership plan | - | - | - | - | 60,000,000 | **60,000,000** |
| Reserves formed | - | - | 20,602,259 | (20,602,259) | - | **-** |
| Total comprehensive income for the period | - | - | - | 249,858,370 | - | **249,858,370** |
| **Balance at 30 June 2025** | **722,717,101** | **(5,589,873)** | **209,425,348** | **1,364,089,444** | **96,466,936** | **2,387,108,956** |
| **Balance at 1 January 2026** | **724,725,042** | **-** | **251,457,076** | **1,665,304,584** | **32,699,497** | **2,674,186,199** |
| Dividends | - | - | - | (113,489,312) | - | **(113,489,312)** |
| Employees stock ownership plan | - | - | - | - | 33,961,550 | **33,961,550** |
| Reserves formed | - | - | 27,687,105 | (27,687,105) | - | **-** |
| Total comprehensive income for the period | - | - | - | 240,439,731 | - | **240,439,731** |
| **Balance at 30 June 2026** | **724,725,042** | **-** | **279,144,181** | **1,764,567,898** | **66,661,047** | **2,835,098,168** |

The accompanying notes from 1 to 25 are integral part of these separate interim condensed financial statements.

## CLEOPATRA HOSPITAL COMPANY "S.A.E."

**Interim condensed separate statement of cash flows**
**For the six months period ended 30 June 2026**

| (All amounts are shown in Egyptian Pounds) | Note | 30 June 2026 | 30 June 2025 |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Profit before income tax | | 315,166,395 | 336,192,163 |
| **Adjustments to settle net profit with cash flow from operating activities** | | | |
| Fixed assets depreciation | 5 | 42,400,956 | 36,461,800 |
| Right of use depreciation | 6 | 4,866,307 | 4,535,298 |
| Losses on disposal of fixed assets | | - | (1,939,474) |
| Impairment of trade receivables | 20 | 13,957,944 | 8,502,109 |
| Impairment of inventories | | 276,826 | 410,191 |
| Provisions | | 10,287,112 | 6,700,188 |
| Interest and commission – Credit facilities | | 78,235,870 | 54,349,781 |
| Interest and commission - Lease contracts | 16 | 2,541,869 | 2,755,344 |
| Interest income | | (6,843,475) | (5,580,451) |
| Financial obligations for share - Based Payments | | 201,854,673 | 60,000,000 |
| **Operating cash flows before changing in assets and liabilities** | | **662,744,477** | **502,386,949** |
| **Changes in assets and liabilities** | | | |
| Changes in inventories | | (54,638,964) | 8,300,339 |
| Changes in trade receivables | | (37,702,659) | (105,165,407) |
| Changes in due from related parties | | (646,479,143) | (88,809,258) |
| Changes in debtors and other debit balances | | 1,793,138 | 8,736,206 |
| Changes in due to related parties | | 145,766,457 | 150,176,965 |
| Changes in creditors and other credit balances | | 166,320,706 | 190,773,266 |
| **Changes in working capital** | | **237,804,012** | **666,399,060** |
| Provision used | | (13,890,303) | (15,801,877) |
| Tax paid | | (159,449,529) | (111,890,293) |
| **Net cash generated from operating activities** | | **64,464,180** | **538,706,890** |
| **Cash flows from investing activities** | | | |
| Fixed assets purchase | 5 | (11,059,186) | (9,225,430) |
| Projects under construction purchase | 5 | (76,516,724) | (185,196,577) |
| Proceeds for sale of fixed assets | | 1,617,658 | 1,939,474 |
| Interest received | | 6,843,475 | 5,580,451 |
| Payments for acquisition of subsidiaries | | - | (315,005,000) |
| **Net cash used in investing activities** | | **(79,114,777)** | **(501,907,082)** |
| **Cash flows from financing activities** | | | |
| Proceeds from bank overdraft | | 865,454,533 | 730,980,735 |
| Payments for bank overdraft | | (647,787,151) | (705,131,945) |
| Proceeds from loans | | - | 38,824,660 |
| Payments for loans | | (39,750,000) | (9,750,000) |
| Payments of lease liabilities | 16 | (7,712,561) | (6,620,317) |
| Interest and commission paid | | (78,235,870) | (54,349,781) |
| Dividends paid | | (113,489,312) | (119,840,288) |
| **Net cash generated from financing activities** | | **(21,520,361)** | **(125,886,936)** |
| **Changes in cash and cash equivalents during the period** | | **(36,170,958)** | **(89,087,128)** |
| Cash and cash equivalents at the beginning of the period | | 102,267,242 | 170,924,146 |
| **Cash and cash equivalents at the end of the period** | 12 | **66,096,284** | **81,837,018** |

The accompanying notes from 1 to 25 are integral part of these separate interim condensed financial statements.

## 1. Introduction

Cleopatra Hospital Company (Lasheen and Partners) was established as a limited partnership on 19 July 1979 and is located in the Arab Republic of Egypt. The decision of the Chairman of Investment Authority No. 4092 of 2005 was issued on 27 June 2005 authorising the conversion of the legal type of Cleopatra Hospital (Lasheen and Partners) from a "limited partnership" into Cleopatra Hospital Company "S.A.E." in accordance with law no.95 of 1992.

The company is listed on the Egyptian Stock Exchange.

**Principal activity**. The Company's purpose is to establish a private hospital to provide advanced modern health and medical services, as well as the medical care of inpatients. The Company may have interest or participate in any manner in companies or other firms which carry on similar activities in Egypt or abroad. The Company may acquire, merge or affiliate such entities under the General Authority for Investment. The Separate financial statements representing in two Hospitals (Cleopatra Hospital and ElKateb Hospital)

**Registered address and place of business.** The Company is located at 39, 41 Cleopatra Street, Heliopolis, Cairo.

These independent financial statements of the Company were approved for issuance by the Board of Directors of the Company on **3 September 2026.**

## 2. Basis of preparation

### 2.1 Compliance with Accounting Standards and Laws

These separate condensed interim financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with Egyptian Accounting Standard No. 30, "Interim Financial Reporting".

These separate condensed interim financial statements do not include all disclosures normally provided in complete annual financial statements. Accordingly, they should be read in conjunction with the Company's separate annual financial statements as at 31 December 2025.

The results of operations for the six-month period ended 30 June 2026 have are not necessarily indicative of the results expected for the financial year ending 31 December 2026.

The accounting policies applied in the preparation of these separate condensed interim financial statements are consistent with those applied in the preparation of the annual financial statements for the financial year ended 31 December 2025 and the comparative financial periods.

### 2.2 Functional and presentation currency

Items included in the separate condensed interim financial statements are measured using the currency of the primary economic environment in which the Company operates (the functional currency). The Company's separate interim financial statements are presented in Egyptian Pounds, which is the Company's functional and presentation currency.

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 2. Basis of preparation (continued)

### 2.3 Use of Estimates and Judgments

The preparation of separate condensed interim financial statements requires management to apply judgments and make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues, and expenses. Actual results may differ from these estimates.

The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty are the same as those described in the separate financial statements for the financial year ended December 31, 2025.

## 3. Segment reporting

Business segments are reported in line with the reports provided internally to the senior management, which makes decisions related to resources allocation and evaluation of segments' performance in the Company. The senior management is represented in Company's executive management committee. The segment reports are provided to the Company based on each company, as each subsidiary is considered a separate business segment.

Below is a summary of each segment, which is presented for the period ended 30 June 2026 for each segment:

| | Cleopatra Hospital Company | Al Kateb Hospitals | Consolidated adjustment* | Total |
|---|---|---|---|---|
| Statement of financial position | | | | |
| Non-current assets | 3,292,928,528 | 183,597,272 | - | **3,476,525,800** |
| Current assets | 2,047,855,861 | 98,579,499 | (75,450,376) | **2,070,984,984** |
| **Total assets** | **5,340,784,389** | **282,176,771** | **(75,450,376)** | **5,547,510,784** |
| Current liabilities | 2,426,385,766 | 102,443,238 | (75,450,375) | **2,453,378,629** |
| Non-current liabilities | 255,179,980 | 3,854,007 | - | **259,033,987** |
| **Total Liabilities** | **2,681,565,746** | **106,297,245** | **(75,450,375)** | **2,712,412,616** |
| Statement of profit or loss: | | | | |
| Operating revenue | 1,296,658,414 | 163,903,349 | - | **1,460,561,763** |
| Operating costs | (694,390,684) | (125,109,104) | - | **(819,499,788)** |
| **Gross profit** | 602,267,730 | 38,794,245 | **-** | **641,061,975** |
| Other expenses and revenues | (361,294,576) | (39,327,668) | - | **(400,622,244)** |
| **Profit for period** | **240,973,154** | **(533,423)** | **-** | **240,439,731** |
| Other Items | | | | |
| Capital expenditure | 84,545,206 | 3,628,705 | - | **88,173,911** |
| Fixed assets depreciation | 35,890,576 | 6,510,380 | - | **42,400,956** |

* Consolidation constraints are mainly the exclusion of balances and transactions between CGUs.

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

### 3. Segment reporting (continued)

Below is a summary of each segment, which is presented for the year ended 31 December 2025 for each segment:

| | Cleopatra Hospital Company | Al Kateb Hospitals | Consolidated adjustment | Total |
|---|---|---|---|---|
| Statement of financial position | | | | |
| Non-current assets | 3,253,157,921 | 184,265,267 | - | **3,437,423,188** |
| Current assets | 1,356,551,148 | 95,842,745 | (68,030,809) | **1,384,363,084** |
| **Total assets** | **4,609,709,069** | **280,108,012** | **(68,030,809)** | **4,821,786,272** |
| Current liabilities | 1,817,042,208 | 100,056,857 | (68,030,809) | **1,849,068,256** |
| Non-current liabilities | 294,893,610 | 3,638,207 | - | **298,531,817** |
| **Total Liabilities** | **2,111,935,818** | **103,695,064** | **(68,030,809)** | **2,147,600,073** |
| Statement of profit or loss: | | | | |
| Operating revenue | 2,461,037,749 | 350,388,230 | - | **2,811,425,979** |
| Operating costs | (1,280,600,614) | (238,794,303) | - | **(1,519,394,917)** |
| **Gross profit** | **1,180,437,135** | **111,593,927** | **-** | **1,292,031,062** |
| Other expenses and revenues | (660,423,352) | (75,720,022) | - | **(736,143,374)** |
| **Profit for period** | **520,013,783** | **35,873,905** | **-** | **555,887,688** |
| Other Items | | | | |
| Capital expenditure | 294,886,907 | 19,699,677 | - | **314,586,584** |
| Fixed assets depreciation | 58,841,356 | 10,681,534 | - | **69,522,890** |

* Consolidation constraints are mainly the exclusion of balances and transactions between CGUs.

Below is a summary of each segment, which is presented for the year ended 30 June 2025 for each segment:

| | Cleopatra Hospital Company | Al Kateb Hospitals | Consolidated adjustment* | Total |
|---|---|---|---|---|
| Statement of financial position | | | | |
| Non-current assets | 2,918,721,335 | 185,808,972 | - | **3,104,530,307** |
| Current assets | 1,047,630,997 | 107,996,401 | (101,953,390) | **1,053,674,008** |
| **Total assets** | **3,966,352,332** | **293,805,373** | **(101,953,390)** | **4,158,204,315** |
| Current liabilities | 1,403,792,690 | 126,741,667 | (101,953,390) | **1,428,580,967** |
| Non-current liabilities | 338,224,375 | 4,290,017 | - | **342,514,392** |
| **Total Liabilities** | **1,742,017,065** | **131,031,684** | **(101,953,390)** | **1,771,095,359** |
| Statement of profit or loss: | | | | |
| Operating revenue | 1,109,112,121 | 165,945,059 | - | **1,275,057,180** |
| Operating costs | (606,080,844) | (109,069,070) | - | **(715,149,914)** |
| **Gross profit** | **503,031,277** | **56,875,989** | **-** | **559,907,266** |
| Other expenses and revenues | (275,407,557) | (34,641,339) | - | **(310,048,896)** |
| **Profit for period** | **227,623,720** | **22,234,650** | **-** | **249,858,370** |
| Other Items | | | | |
| Capital expenditure | 178,675,718 | 15,746,289 | - | **194,422,007** |
| Fixed assets depreciation | 30,212,164 | 6,249,636 | - | **36,461,800** |

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 4. Financial assets and financial liabilities

The Company holds the following financial instruments:

| | Amortized cost | |
|---|---|---|
| | **30 June 2026** | **31 December 2025** |
| **Financial assets** | | |
| Trade receivables | 612,479,229 | 574,776,570 |
| Due from related parties | 1,292,222,840 | 645,743,697 |
| Custodies | 676,606 | 313,848 |
| Cash on hand and at banks | 66,096,284 | 102,267,242 |
| | **1,971,474,959** | **1,323,101,357** |

* Excluding prepayments, advances to suppliers, and withholding taxes.

| | Amortized cost | |
|---|---|---|
| | **30 June 2026** | **31 December 2025** |
| **Financial liabilities** | | |
| Loans | 303,750,000 | 343,500,000 |
| Creditors and other credit balances ** | 710,658,860 | 544,338,154 |
| Lease liabilities | 33,755,476 | 38,514,545 |
| Bank's overdraft | 608,992,576 | 391,325,194 |
| Due to Related Parties | 685,872,802 | 540,106,345 |
| Less: Cash on hand and at banks | (66,096,284) | (102,267,242) |
| **Net Debt** | **2,276,933,430** | **1,755,516,996** |
| Total Equity | 2,835,098,168 | 2,674,186,199 |
| **Total Invested Capital** | **5,112,031,598** | **4,429,703,195** |
| **Net debt to total invested capital** | **44.54%** | **39.63%** |

** Excluding social insurance.

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 5. Fixed assets

| | Lands | Machinery, equipment and devices | Tools and instruments | Furniture | Buildings | Vehicles | Computers | Leasehold improvements | Projects under construction | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| **At 1 January 2025** | | | | | | | | | | |
| Cost | 82,878,000 | 329,609,998 | 24,895,501 | 41,100,487 | 241,927,626 | 37,534,595 | 66,741,558 | 43,821,468 | 281,888,587 | **1,150,397,820** |
| Accumulated depreciation | - | (161,926,225) | (11,821,668) | (21,522,486) | (44,464,403) | (10,571,144) | (55,375,857) | (26,550,982) | - | **(332,232,765)** |
| **Net carrying amount** | **82,878,000** | **167,683,773** | **13,073,833** | **19,578,001** | **197,463,223** | **26,963,451** | **11,365,701** | **17,270,486** | **281,888,587** | **818,165,055** |
| **Year ended 31 December 2025** | | | | | | | | | | |
| Net carrying amount at the beginning of the year | 82,878,000 | 167,683,773 | 13,073,833 | 19,578,001 | 197,463,223 | 26,963,451 | 11,365,701 | 17,270,486 | 281,888,587 | **818,165,055** |
| Additions | - | 11,705,563 | 2,933,678 | 5,390,324 | 758,101 | 5,700,000 | 4,582,875 | - | 283,516,043 | **314,586,584** |
| Disposals | - | (829,126) | (189,742) | (728,563) | - | (1,794,000) | (649,789) | - | (592,242) | **(4,783,462)** |
| Transferred from projects in progress | - | - | 4,603,091 | 690,722 | 7,142,010 | - | 269,511 | - | (12,705,334) | **-** |
| Depreciation for the year | - | (28,110,968) | (2,728,159) | (5,670,338) | (15,801,706) | (5,345,845) | (6,403,174) | (5,462,700) | - | **(69,522,890)** |
| Accumulated depreciation of disposals | - | 829,126 | 189,742 | 606,910 | - | 1,794,000 | 649,789 | - | - | **4,069,567** |
| **Balance at 31 December 2025** | **82,878,000** | **151,278,368** | **17,882,443** | **19,867,056** | **189,561,628** | **27,317,606** | **9,814,913** | **11,807,786** | **552,107,054** | **1,062,514,854** |
| **At 31 December 2025** | | | | | | | | | | |
| Cost | 82,878,000 | 340,486,435 | 32,242,528 | 46,452,970 | 249,827,737 | 41,440,595 | 70,944,155 | 43,821,468 | 552,107,054 | **1,460,200,942** |
| Accumulated depreciation | - | (189,208,067) | (14,360,085) | (26,585,914) | (60,266,109) | (14,122,989) | (61,129,242) | (32,013,682) | - | **(397,686,088)** |
| **Net carrying amount at the end of the year** | **82,878,000** | **151,278,368** | **17,882,443** | **19,867,056** | **189,561,628** | **27,317,606** | **9,814,913** | **11,807,786** | **552,107,054** | **1,062,514,854** |
| **Year ended 30 June 2026** | | | | | | | | | | |
| Opening net book value | **82,878,000** | **151,278,368** | **17,882,443** | **19,867,056** | **189,561,628** | **27,317,606** | **9,814,913** | **11,807,786** | **552,107,054** | **1,062,514,854** |
| Additions | - | 1,796,545 | 568,103 | 1,127,415 | - | - | 7,567,123 | - | 76,516,724 | **87,575,910** |
| Disposals | - | (5,016,000) | - | - | - | - | - | - | - | **(5,016,000)** |
| Transfers from projects under construction | - | 40,619,872 | 56,982,458 | 305,444 | 237,401,596 | - | 2,095,407 | - | (337,404,777) | **-** |
| Depreciation for the period | - | (15,050,915) | (4,341,648) | (2,980,137) | (11,318,026) | (2,688,275) | (3,409,623) | (2,612,332) | - | **(42,400,956)** |
| Accumulated depreciation of disposals | - | 3,398,342 | - | - | - | - | - | - | - | **3,398,342** |
| **Balance at 30 June 2026** | **82.878.000** | **177,026,212** | **71,091,356** | **18,319,778** | **415,645,198** | **24,629,331** | **16,067,820** | **9,195,454** | **291,219,001** | **1,106,072,150** |
| **At 30 June 2026** | | | | | | | | | | |
| Cost | 82.878.000 | 377,886,852 | 89,793,089 | 47,885,829 | 487,229,333 | 41,440,595 | 80,606,685 | 43,821,468 | 291,219,001 | **1,542,760,852** |
| Accumulated depreciation | - | (200,860,640) | (18,701,733) | (29,566,051) | (71,584,135) | (16,811,264) | (64,538,865) | (34,626,014) | - | **(436,688,702)** |
| **Net carrying amount at the end of the year** | **82.878.000** | **177,026,212** | **71,091,356** | **18,319,778** | **415,645,198** | **24,629,331** | **16,067,820** | **9,195,454** | **291,219,001** | **1,106,072,150** |

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 6. Right-of-use assets

**The Egyptian Standard No. (49) "Leasing Contracts" has been applied in two phases as follows:**

The first stage relates to lease contracts that were subject to Law (95) for the year 1995 starting on or after 1 January 2019, which are lease contracts related to medical equipment and measured at the beginning of the contract at a value equal to the value of the lease obligations in addition to rental expenses and subsequently depreciated over the life of the lease contracts using the straight-line method.

The second phase represents lease contracts related to buildings that were subject to Law (95) for the year 1995 starting on or after 1 January 2021 and measured at a carrying amount as if the standard had been applied since inception of the lease but discounted using the lending rate to the lessee at the date of application, and it is subsequently depreciated over the life of the lease using the straight-line method.

| | 30 June 2026 | 31 December 2025 |
|---|---|---|
| **Buildings** | | |
| Beginning balance for the period/ year | **26,291,899** | **31,343,663** |
| Additions for the period/ year | 411,623 | 4,313,372 |
| Depreciation for the period/ year | (4,866,307) | (9,365,136) |
| **Total** | **21,837,215** | **26,291,899** |

Lease payments are discounted using the interest rate implicit in the lease. If this rate cannot be determined, the lessee's borrowing rate is used, which is the rate that shall be paid by the lessee to borrow the funds needed for the acquisition of an equivalent value asset in a similar economic environment with similar terms and conditions. An average interest rate of 11.15% was used at initial recognition.

## 7. Investments in subsidiaries

| | Investment Percentage | Country | 30 June 2026 | 31 December 2025 |
|---|---|---|---|---|
| Investment in CHG SKY | 99.99% | Egypt | 1,050,000,000 | 1,050,000,000 |
| Investments in Nile Badrawi Hospital Company | 99.989% | Egypt | 380,004,947 | 380,004,947 |
| Investments in Al shorouk Hospital Company | 99.999% | Egypt | 374,142,000 | 374,142,000 |
| Investments in Cairo Specialised Hospital Company | 57.01% | Egypt | 153,712,998 | 153,712,998 |
| Investments in El Bedaya El Gedida for Medical Centers and Hospitals Company | 60% | Egypt | 119,482,000 | 119,482,000 |
| Investment in Heaven Company | 99.99% | Egypt | 80,000,700 | 80,000,700 |
| Investments in CHG for hospitals Company | 99,99% | Egypt | 30,000,000 | 30,000,000 |
| Investments in CHG Pharma for Pharmacies Management Company | 98% | Egypt | 245,000 | 245,000 |
| Investments in CHG for Medical Services Company | 20% (preferred shares) | Egypt | 62,500 | 62,500 |
| | | | **2,187,650,145** | **2,187,650,145** |

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 8. Investments in associates:

| | 30 June 2026 | 31 December 2025 |
|---|---|---|
| Egypt Healthcare Facilities Services for facility management | 2,449,990 | 2,449,990 |
| | **2,449,990** | **2,449,990** |

## 9. Inventories

| | 30 June 2026 | 31 December 2025 |
|---|---|---|
| Medical supply inventory | 72,825,933 | 44,149,181 |
| Medicine inventory | 59,537,314 | 33,321,903 |
| Maintenance and spare parts inventory | 2,163,097 | 2,619,283 |
| Hospitality inventory | 1,446,657 | 1,860,489 |
| Stationary inventory | 1,410,984 | 853,078 |
| Food and beverage inventory | 539,712 | 480,799 |
| | **137,923,697** | **83,284,733** |
| Less: Impairment of inventory | (1,614,965) | (1,338,139) |
| | **136,308,732** | **81,946,594** |

Movement in the provision for inventory is as follows:

| | 30 June 2026 | 31 December 2025 | 30 June 2025 |
|---|---|---|---|
| **Balance at the beginning of the period / year** | **1,338,139** | **425,920** | **425,920** |
| Formed during the period / year | 576,704 | 912,219 | 410,191 |
| No longer required during the period / year | (299,878) | - | - |
| **Balance at the end of the period / year** | **1,614,965** | **1,338,139** | **836,111** |

## 10. Trade receivables

| | 30 June 2026 | 31 December 2025 |
|---|---|---|
| Due from customers | 589,587,097 | 554,982,559 |
| Income from inpatients | 22,892,132 | 19,794,011 |
| | **612,479,229** | **574,776,570** |
| **Less:** | | |
| Impairment of customers' balances | (119,263,367) | (105,463,423) |
| | **493,215,862** | **469,313,147** |

Revenue from inpatients includes revenue that has not been billed at the financial position date for their residency while the medical services' procedures have not been completed. This revenue is calculated after deducting the amounts collected in advance during their residency.

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 10. Trade receivables (continued)

The Company applies the EAS 47 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

The expected loss rates are based on the payment profiles for customers over a period of 36 months before the date of each statement of financial position and corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the debit balances. The Group has identified the GDP and the unemployment rate in countries in which it sells its goods and services to be the most relevant factor, and accordingly adjusts the historical loss rates based on expected changes in these factors.

Credit loss provision for trade receivables is determined according to the provision matrix presented in the table below. The provision matrix is based on the number of days an asset is past due, while being adjusted.

| | 30 June 2026 | | | |
|---|---|---|---|---|
| **Trade receivables** | **Loss Rate** | **Gross carrying amount** | **Lifetime ECL** | **Net carrying value** |
| Current until less than 30 days overdue | 0.3% | 319,071,933 | 914,253 | **318,157,680** |
| 30 to 60 days overdue | 2% | 66,536,505 | 1,028,293 | **65,508,212** |
| 61 to 90 days overdue | 4% | 48,700,011 | 2,147,533 | **46,552,478** |
| 91 to 120 days overdue | 10% | 17,577,391 | 1,731,145 | **15,846,246** |
| 121 to 360 days overdue | 45% | 82,833,644 | 36,983,914 | **45,849,730** |
| 361 to 720 days overdue | 92% | 15,908,660 | 14,607,144 | **1,301,516** |
| More than 720 days | 100% | 61,851,085 | 61,851,085 | - |
| **Total** | | **612,479,229** | **119,263,367** | **493,215,862** |

| | 31 December 2025 | | | |
|---|---|---|---|---|
| **Trade receivables** | **Loss Rate** | **Gross carrying amount** | **Lifetime ECL** | **Net carrying value** |
| Current until less than 30 days overdue | 0.2% | 323,822,747 | 601,119 | **323,221,628** |
| 30 to 60 days overdue | 1% | 56,147,797 | 646,837 | **55,500,960** |
| 61 to 90 days overdue | 3% | 31,241,283 | 1,037,909 | **30,203,374** |
| 91 to 120 days overdue | 8% | 18,841,870 | 1,502,479 | **17,339,391** |
| 121 to 360 days overdue | 25% | 52,570,974 | 12,937,724 | **39,633,250** |
| 361 to 720 days overdue | 41% | 5,791,107 | 2,376,563 | **3,414,544** |
| More than 720 days | 100% | 86,360,792 | 86,360,792 | - |
| **Total** | | **574,776,570** | **105,463,423** | **469,313,147** |

The movement in expected credit losses in the value of trade receivables is as follows:

| | **30 June 2026** | **31 December 2025** | **30 June 2025** |
|---|---|---|---|
| **Balance at the beginning of the period/year** | **105,463,423** | **59,638,363** | **59,638,363** |
| Formed during the period/year | 35,459,015 | 52,189,444 | 10,698,610 |
| No longer required during the period/ year | (21,659,071) | (6,364,384) | (2,007,309) |
| | **119,263,367** | **105,463,423** | **68,329,664** |

## 11. Debtors and other debit balances

| | 30 June 2026 | 31 December 2025 |
|---|---|---|
| Advances to suppliers | 51,245,655 | 66,566,465 |
| Prepaid expenses | 20,130,416 | 12,474,001 |
| Deposits with others | 5,048,669 | 5,048,669 |
| Employee's custodies | 676,606 | 313,848 |
| Withholding taxes | 518,022 | 543,450 |
| Other debtors | 6,560,323 | 1,026,396 |
| | **84,179,691** | **85,972,829** |

## 12. Cash and cash equivalents

| | 30 June 2026 | 31 December 2025 |
|---|---|---|
| Time deposit | - | 89,113,520 |
| Current accounts | 64,902,156 | 11,637,425 |
| Cash on hand | 1,194,128 | 1,516,297 |
| **Deduct:** | | |
| Expected credit losses in cash and cash equivalents | (1,038,425) | (880,425) |
| | **65,057,859** | **101,386,817** |

Movement in the impairment is as follows:

| | 30 June 2026 | 31 December 2025 | 30 June 2025 |
|---|---|---|---|
| **Balance at the beginning of the period / year** | **880,425** | **967,276** | **967,276** |
| Formed during the period/ year | 539,616 | 991,727 | 260,347 |
| No longer required | (381,616) | (1,078,578) | (449,539) |
| **Ending balance** | **1,038,425** | **880,425** | **778,084** |

Current accounts deposited in Egyptian Pounds are subject to a fixed annual rate From 15% to 16% , (2025: From 15% to 16%).

**Classification within cash and cash equivalents**

Term deposits with banks are held and presented as cash and cash equivalents if they mature within six months or less from the date of deposit and are repayable upon 24 hours' notice without loss of interest. Treasury bills included under cash and cash equivalents have original maturities not exceeding six months from the acquisition date, are readily convertible into known amounts of cash, and are subject to an insignificant risk of changes in value.

The Company's cash and bank balances are maintained with reputable financial institutions holding credit ratings ranging from B3 to CAA1 as assigned by Moody's Corporation and S&P Global.

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 12. Cash and cash equivalents (continued)

For the purpose of preparing the statement of cash flows, cash and cash equivalents comprise:

| | 30 June 2026 | 30 June 2025 |
|---|---|---|
| Cash and cash equivalents before deduction of expected credit losses. | 66,096,284 | 81,837,018 |
| | **66,096,284** | **81,837,018** |

## 13. Loans

| **30 June 2026** | **Current** | **Non-current** | **Total** |
|---|---|---|---|
| Loans | 79,500,000 | 224,250,000 | **303,750,000** |
| **Total** | **79,500,000** | **224,250,000** | **303,750,000** |

| **31 December 2025** | **Current** | **Non-current** | **Total** |
|---|---|---|---|
| Loans | 79,500,000 | 264,000,000 | **343,500,000** |
| **Total** | **79,500,000** | **264,000,000** | **343,500,000** |

- On 27 October 2021, Cleopatra Hospital Company signed a contract for a medium-term loan with Kuwait Fund House, with a total amount of EGP 145 million, with a return of 0,65%, in addition to the lending rate announced by the Central Bank of Egypt.
- On 10 August 2022, Cleopatra Hospital Company, Nile Badrawy Hospital Company, and Cairo Specialized Hospital Company signed an appendix to the loan contract from Kuwait Fund Bank. The following are the most significant contracting terms:
- Increasing the financing amount to EGP 285 million, and it will be divided among the companies as follows:

| | |
|---|---|
| Cleopatra Hospital Company | EGP 45 million |
| Cairo Specialized Hospital Company | EGP 90 million |
| Nile Badrawy Hospital Company | EGP 150 million |

On 10 May 2023, the financing amount was redivided among the companies as follows, provided that the maximum amount of financing available amounts to EGP 340 million, and the aforementioned amount shall not be exceeded at any time throughout the contract period.

| | |
|---|---|
| Cleopatra Hospital Company | EGP 100 million |
| Cairo Specialized Hospital Company | EGP 90 million |
| Nile Badrawy Hospital Company | EGP 150 million |

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

**13. Loans (continued)**

On 18 January 2024, the financing amount was redivided among the companies as follows, provided that the maximum amount of financing available amounts to EGP 740 million, and the aforementioned amount shall not be exceeded at any time throughout the contract period.

| | |
|---|---|
| Cleopatra Hospital Company | EGP 500 million |
| Cairo Specialized Hospital Company | EGP 90 million |
| Nile Badrawy Hospital Company | EGP 150 million |

On 17 April 2024, the financing amount was redivided among the companies as follows, provided that the maximum amount of financing available amounts to EGP 740 million, and the aforementioned amount shall not be exceeded at any time throughout the contract period.

| | |
|---|---|
| Cleopatra Hospital Company | EGP 400 million |
| Cairo Specialized Hospital Company | EGP 90 million |
| Nile Badrawy Hospital Company | EGP 250 million |

- The purpose of the loan is to finance and/or refinance the capital needs and refurbishment of the group's hospitals starting from 2021, including medical equipment, medical and non-medical beds, medical and non-medical furniture, as well as the internal development of movable assets (finishes, electromechanical equipment, and the power station).
- This contract shall take effect for a period of six years and six months from the date of signing the finance contract on 27 October 2021, with the group being granted a period of availability of a maximum of one year and six months ending on 31 December 2023, and a grace period (applied to payment of the asset) of one year and six months ending on 31 January 2024, and in the event that the entire financing amount is not withdrawn during the aforementioned availability period, the unwithdrawn portion will be automatically cancelled and the bank is not obligated to lend the Group any other amounts other than what has been withdrawn from the financing amount, with the exception of the third tranche belonging to Cleopatra Hospital Company, which amounts to 400 million Egyptian pounds, the withdrawal period is two years starting from the date of signing the contract, with a grace period of 18 months from the date of the first withdrawal from the tranche.
- The company is committed to paying the total financing amounting to 397,500,000 EGP in 20 quarterly instalments, Starts from January 2024 for the first trench amounting to EGP 97.500,000 EGP in January 2024 to October 2028, while the first installment of the second loan, amounting to 300,000,000 Egyptian pounds, will be due in October 2025 and will be available until July 2030.

(a) Financial ratios

According to the contract terms, the Company shall achieve the following financial ratios:
- The financial leverage of the Company shall not exceed 1.6.
- Debt service rate should not fall below 1.
- Liquidity rate should not fall below 1 starting from 31 December 2026.

Loans contain certain covenants. Breaching of these covenants in the future may lead to renegotiation. The administration monitors covenants, and in the event of a potential breach, the administration takes the necessary measures to ensure compliance. Financial ratios are calculated starting from 31 December 2026, and there are no past due payments.

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 14. Banks overdraft

| | 30 June 2026 | 31 December 2025 |
|---|---|---|
| Banks overdraft | 608,992,576 | 391,325,194 |

The Company has obtained total credit limits in the form of bank overdrafts to finance working capital at an interest rate of 0.1% in addition to the lending rate announced by the Central Bank of Egypt. The total available credit limits amounted to EGP 630 million and the used amount of these credit limits on 30 June 2026 amounted to EGP 608,992,576 (EGP 391,325,797 as of 31 December 2025).

## 15. Trade and other payables

| | 30 June 2026 | 31 December 2025 |
|---|---|---|
| Suppliers and notes payable | 392,482,126 | 263,102,437 |
| Accrued expenses | 271,520,754 | 252,673,438 |
| Social insurance | 5,903,008 | 5,008,889 |
| Other creditors | 40,752,972 | 23,553,390 |
| | **710,658,860** | **544,338,154** |

## 16. Lease liabilities

The weighted average incremental borrowing rate applicable to lease commitments recognized on 1 January 2021 was 11.15%.

The lease liabilities represent the present value of the lease obligations related to medical equipment that one of the Company obtained in exchange for lease contracts and lease contracts for buildings, and it was measured at the present value of the contractual lease payments discounted at an implied rate of return.

The following represents the undiscounted amount of obligations:

| | 30 June 2026 | 31 December 2025 |
|---|---|---|
| **Undiscounted** | | |
| During period / the year | 12,773,713 | 15,295,855 |
| More than period / a year | 29,477,393 | 35,297,641 |
| | **42,251,106** | 50,593,496 |
| **The present value of the lease obligations is as follows:** | | |
| During period / the year | 12,773,713 | 15,295,855 |
| More than a year | 20,981,763 | 23,218,690 |
| **Balance** | **33,755,476** | **38,514,545** |

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 16. Lease liabilities (continued)

Lease Liabilities were presented as follows:

| | 30 June 2026 | 31 December 2025 |
|---|---|---|
| **Lease liabilities shown as at 31 December 2025** | **38,514,545** | **42,906,489** |
| Additions during the period / year | 411,623 | 4,313,372 |
| **Add**: Interest formed during the period / year | 2,541,869 | 5,580,675 |
| **Deduct**: Payments during the period / year | (7,712,561) | (14,285,991) |
| **Lease liabilities at 30 June 2026** | **33,755,476** | **38,514,545** |

## 17. Operating revenue

| | Six months ended 30 June | | Three months ended 30 June | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Accommodation and medical supervision revenue | 337,106,396 | 280,741,675 | 174,949,997 | 142,667,862 |
| Surgeries revenue | 233,226,110 | 221,125,089 | 123,862,861 | 119,155,141 |
| Laboratories revenue | 179,950,096 | 136,367,471 | 94,328,771 | 74,772,191 |
| Pharmacy revenue | 133,333,550 | 110,282,252 | 69,321,339 | 57,889,886 |
| Radiology revenue | 116,888,516 | 115,199,789 | 62,107,680 | 60,508,297 |
| Service charge revenue | 114,750,741 | 93,609,467 | 63,107,618 | 49,178,415 |
| Outpatient clinics revenue | 106,652,975 | 99,587,274 | 54,180,195 | 52,457,563 |
| Cardiac catheterization | 88,452,859 | 77,541,928 | 38,072,307 | 45,119,851 |
| Emergency revenue | 71,722,798 | 66,605,563 | 35,753,614 | 33,536,715 |
| Cardiac tests revenue | 22,370,359 | 18,293,801 | 11,715,142 | 9,978,632 |
| Physiotherapy revenue | 20,368,621 | 18,707,819 | 9,998,413 | 9,351,389 |
| Endoscopy revenues | 14,494,661 | 12,628,890 | 8,403,531 | 7,031,818 |
| Dentistry revenue | 7,779,383 | 8,088,939 | 4,184,829 | 4,470,737 |
| Other departments revenues | 13,464,698 | 16,277,223 | 6,638,636 | 8,937,137 |
| | **1,460,561,763** | **1,275,057,180** | **756,624,933** | **675,055,634** |

* Service charge" does not represent a separate performance obligation but is a surcharge at a fixed percentage rate applied to all revenue streams except for sale of medicines.

All types of revenue are recognized at a point in time except accommodation and medical supervision are recognized over time.

Timing of revenue recognition (for each revenue stream) is as follows:

| | Six months ended 30 June | | Three months ended 30 June | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| At a point in time | 1,123,455,367 | 994,315,505 | 581,674,936 | 532,387,772 |
| Over time -Accommodation and medical supervision revenue | 337,106,396 | 280,741,675 | 174,949,997 | 142,667,862 |
| | **1,460,561,763** | **1,275,057,180** | **756,624,933** | **675,055,634** |

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 18. Operating costs

| | Six months ended 30 June | | Three months ended 30 June | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| Medical and pharmaceutical supplies | 307,166,409 | 274,166,755 | 156,437,068 | 145,639,462 |
| Salaries, wages and benefits | 221,828,426 | 185,069,652 | 113,855,441 | 93,444,235 |
| Doctors' fees | 166,714,713 | 154,370,277 | 86,918,389 | 82,034,307 |
| Fixed assets depreciation | 33,226,428 | 29,377,835 | 17,277,352 | 18,507,646 |
| Maintenance, spare parts and energy expenses | 29,881,838 | 27,585,711 | 16,380,993 | 13,772,155 |
| Outsourcing services | 20,666,821 | 16,542,844 | 10,413,480 | 8,324,595 |
| Consumables costs | 17,181,697 | 15,606,613 | 9,029,993 | 7,899,075 |
| Rents | 8,357,886 | 6,101,132 | 4,467,356 | 3,741,888 |
| Right of use depreciation | 924,810 | 852,540 | 465,835 | 452,233 |
| Other expenses | 28,623,665 | 17,802,969 | 13,547,291 | 10,938,719 |
| | **834,572,693** | **727,476,328** | **428,793,198** | **384,754,315** |
| Less: Group's share of the Company's expenses | (15,072,905) | (12,326,414) | (8,156,814) | (5,770,981) |
| | **819,499,788** | **715,149,914** | **420,636,384** | **378,983,334** |

## 19. General and administrative expenses

| | Six months ended 30 June | | Three months ended 30 June | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| Salaries, wages and benefits | 347,457,374 | 174,394,378 | 237,521,715 | 88,307,790 |
| Outsourcing services | 15,705,325 | 11,982,650 | 7,915,829 | 6,211,670 |
| Professional and consulting fees | 11,042,760 | 7,595,507 | 5,618,381 | 3,536,120 |
| Fixed assets depreciation | 9,174,528 | 7,083,965 | 4,937,897 | 3,569,969 |
| Maintenance, spare parts and energy expenses | 5,175,428 | 3,615,143 | 2,594,438 | 1,854,089 |
| Right of use depreciation | 3,941,497 | 3,682,758 | 1,912,435 | 1,836,308 |
| consumables costs | 2,415,430 | 1,066,093 | 1,052,704 | 510,558 |
| Other expenses | 55,898,466 | 46,003,433 | 27,814,883 | 25,269,031 |
| | **450,810,808** | **255,423,927** | **289,368,282** | **131,095,535** |
| **Less**: Group's share of the Company's expenses | (207,020,034) | (90,653,251) | (144,818,657) | (45,072,791) |
| | **243,790,774** | **164,770,676** | **144,549,625** | **86,022,744** |

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 20. Expected credit losses in financial assets

| | Six months ended 30 June | | Three months ended 30 June | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| Expected credit losses in trade receivables | 13,799,944 | 8,691,300 | 7,388,025 | 2,864,993 |
| Expected credit losses in cash at banks | 158,000 | (189,192) | (662,441) | (372,478) |
| | **13,957,944** | **8,502,108** | **6,725,584** | **2,492,515** |

## 21. Earnings per share

The basic share of the profit for the year is calculated by dividing the net profit for the year attributable to the company's shareholders by the weighted average number of shares outstanding during the year after excluding employee dividends.

| | Six months ended 30 June | | Three months ended 30 June | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| Distributable profit | 240,439,731 | 249,858,370 | 107,675,372 | 137,936,405 |
| Weighted average for number of shares | 1,449,450,084 | 1,441,509,083 | 1,449,450,084 | 1,441,509,083 |
| **Basic Earnings per share profit for the period** | **0.17** | **0.17** | **0.07** | **0.10** |
| **Diluted Earnings per share profit for the period** | **0.17** | **0.17** | **0.07** | **0.10** |

The weighted average number of shares is adjusted to take into account the shares held under the bonus and incentive scheme for employees, directors and executive board members.

(All amounts in the notes are shown in Egyptian Pounds unless otherwise stated)

## 22. Related parties From / To transactions

During the period/ year the Company made transactions with certain related parties. The Balances with related parties at the financial statements date as well as the transactions during the year were as follows:

### Balances of financial position

| (Related parties) | Nature of transaction | Transaction value | Balance due From (to) related parties 30 June 2026 | Balance due From (to) related parties 31 December 2025 |
|---|---|---|---|---|
| CHG Sky Hospital (Subsidiary) | Expenses paid on behalf of the Company | 605,946,627 | 1,098,854,116 | 492,907,489 |
| Cleopatra Heaven Company (Subsidiary) | Expenses paid on behalf of the Company | 29,507,239 | 149,352,226 | 119,844,987 |
| CHG for Medical Service (Subsidiary) | Expenses paid on behalf of the Company | 6,903,892 | 41,848,160 | 34,944,268 |
| CHG Pharma for Pharmacies Management (Subsidiary) | Expenses paid on behalf of the Company | 1,059,204 | 1,912,148 | 852,944 |
| Other parties | Expenses paid on behalf of related parties | - | 256,190 | 256,190 |
| Nile Badrawy Hospital (subsidiary) | Expenses paid on behalf of related parties | (96,001) | (3,158,181) | (3,062,180) |
| Cairo Specialized Hospital (Subsidiary) | Expenses paid on behalf of related parties | (81,643,851) | (301,742,022) | (220,098,171) |
| Al Shorouk Hospital (subsidiary) | Expenses paid on behalf of related parties | (48,511,880) | (321,016,341) | (272,504,461) |
| CHG for Medical Service (Subsidiary) | Management fees | 1,754,081 | (16,937,164) | (18,691,245) |
| New Bedaya for management of medical centres and Hospitals | Expenses paid on behalf of the Company | (14,206,625) | (43,019,094) | (28,812,469) |
| | | | **606,350,038** | **105,637,352** |

- During 2017, Cleopatra Hospital Company signed an agreement with its subsidiaries. Under this contract, the company distributes the costs of joint activities to the group companies according to the percentages related to the revenues achieved by each company.
- This agreement has been approved by the boards of directors of the group companies and their general assemblies.
- The transactions with the related parties are the Group's dealings with the parent company, whether by buying, selling or exchanging services. Prices, policies and conditions related to these operations are approved by the Group's management and are on the same basis as dealing with others.

## 23. Tax position

### 23.1 Commercial and industrial profits tax

(1) The inspection was made until 2019, and the settlement & full payment were made.
(2) years 2020. The inspection was done, we received Form 19 tax, the differences were paid, and the settlement is under settlement.
(3) The years 2021 and 2022 are being examined.
(4) The tax return from 2023 to 2025 has been submitted

### 23.2 Work gain tax

(1) The inspection was made till 31 December 2019, and the settlement and the full payment were made.
(2) In 2020, the inspection was carried out, the 38 salary form was notified, and the original tax and remaining late fines were paid.
(3) The years 2021 and 2022 were examined on the tax system and payment was made.
(4) Salaries tax and form 4 tax for the year 2023 to date were submitted on the legally specified dates.

### 23.3 Stamp tax

(1) The inspection took place from August 1, 2006 to December 31, 2013, and the settlement was made in full.
(2) The years 2014/2020 were examined, and a 19-stamp form was notified on 30 December 2021, and the differences were paid.
(3) Years 2021 and 2022 are currently under review.

### 23.4 Value added tax

(1) It was examined until December 31, 2004.
(2) The sales tax for the years 2005 to 2015 was examined and paid.
(3) The company's registration was amended as of September 8, 2016, under registration number -240 893 204 - affiliated with the Major Financiers Office.
(4) Tax returns from January 2015 to date have been submitted monthly on the legal dates.
(5) The years from 2016 to 2019 were examined, and the tax differences were approved and paid.
(6) The year 2020 was examined, the original tax was paid, and the additional tax remaining still to be paid.
(7) The years 2021-2022 were inspected, and the inspection differences were paid.

## 24. Capital commitments:

Capital commitments at financial year end, which are not yet due, amounted to EGP 1.803.769 (2025: EGP 3,326,776). Which represents capital commitments to purchase fixed assets and projects under construction.

## 25. Significant and Subsequent events

### 25.1 A settlement agreement regarding the land of the Nile Badrawi Hospital

On February 13, 2020, Cleopatra Hospital Company, the General Authority for River Transport, Nile Badrawi Hospital Company, and the heirs of Engineer Hassan Badrawi signed a comprehensive and final settlement agreement. This agreement resolved and settled all disputes and claims related to the land on which Nile Badrawi Hospital was built. The total settlement amounted to EGP 36 million, with a portion of this sum representing the deductions from the sale price of Nile Badrawi Hospital shares in favor of Cleopatra Hospital. The agreement also included a waiver by both the General Authority for River Transport and Nile Badrawi Hospital Company of any claims filed by either party concerning the land subject to the settlement. On March 31, 2021, the Administrative Court issued a ruling accepting the case in form but rejecting it on its merits. Both the Cairo Governorate and Nile Badrawi Hospital Company appealed this ruling before the Supreme Administrative Court, and a hearing was scheduled for September 21, 2022, for both parties to submit their respective settlement agreements. The appeal hearing was adjourned to February 7, 2024, to allow for the intervention of the heirs of the late Hassan Badrawi and for review of the case file and submission of memoranda. The hearing was then adjourned again to March 26, 2024, pending a response to the defence memorandum. It was further adjourned to May 20, 2025, for a rehearing of arguments, then to November 25, 2025, for the verdict, and postponed to August 31, 2026, for the resubmission of the settlement agreement, which is subsequently postponed to December 1, 2026.

### 25.2 Impact of Military Conflict

On 28 February 2026, the United States and Israel entered into a direct military confrontation with Iran. This conflict has also resulted in military engagements involving certain Gulf countries. These events are expected to have a significant economic impact on the global economy, particularly in the Middle East region. Management is closely monitoring ongoing developments to assess the potential impact of these events on the Company.