CLEOPATRA HOSPITAL COMPANY "S.A.E."
AND ITS SUBSIDIARIES

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

CLEOPATRA HOSPITAL COMPANY "S.A.E." AND ITS SUBSIDIARIES

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

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Limited review report
On the interim condensed consolidated financial statements

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

Introduction

We conducted our limited review on the accompanying interim condensed consolidated financial position of Cleopatra Hospital Company (S.A.E.) and its subsidiaries (the "Group") as at 30 June 2026 and the related interim condensed consolidated 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 consolidated 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 consolidated 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 consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with 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 consolidated financial statements.

Conclusion

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

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

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

CLEOPATRA HOSPITAL COMPANY "S.A.E." AND ITS SUBSIDIARIES

Interim condensed consolidated 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	4	7,637,423,119	7,072,923,092
Right-of-use assets	5	118,550,039	132,920,919
Goodwill		355,192,334	355,192,334
Other intangible assets		46,940,615	47,975,257
Investments in associates		18,585,651	18,585,651
Advance Payments / Revenue Share	6	239,389,674	250,336,106
Total non-current assets		**8,416,081,432**	**7,877,933,359**
Current assets			
Inventories	7	476,736,988	281,335,004
Trade and other receivables	8	1,554,589,949	1,241,456,016
Debtors and other debit balances	9	297,274,352	292,992,065
Cash and cash equivalent	10	448,618,713	547,542,841
Total current assets		**2,777,220,002**	**2,363,325,926**
Total assets		**11,193,301,434**	**10,241,259,285**
Equity and liabilities			
Equity			
Share capital		724,725,042	724,725,042
Retained earnings		2,803,929,876	2,705,002,786
Employees stock ownership Plan		66,661,047	32,699,496
Reserves		187,597,114	159,910,009
Equity attributable to the Company's owners		**3,782,913,079**	**3,622,337,333**
Non-controlling interests	11	480,076,147	418,028,210
Total equity		**4,262,989,226**	**4,040,365,543**
Liabilities			
Non-Current liabilities			
Lease liabilities	14	107,134,416	122,201,397
Deferred tax liabilities		71,089,820	83,625,726
Loans	12	2,567,750,418	2,684,749,460
Total non-current liabilities		**2,745,974,654**	**2,890,576,583**
Current liabilities			
Banks overdraft		608,992,576	391,325,194
Loans	12	635,128,020	451,063,593
Provisions		74,510,497	81,404,628
Trade and other payables	13	2,406,739,503	1,932,432,352
Other liabilities		42,490,000	42,490,000
Lease liabilities	14	58,022,633	53,418,784
Employees stock ownership Plan		116,599,651	73,961,551
Current income tax liabilities		241,854,674	284,221,057
Total current liabilities		**4,184,337,554**	**3,310,317,159**
Total liabilities		**6,930,312,208**	**6,200,893,742**
Total equity and liabilities		**11,193,301,434**	**10,241,259,285**

The accompanying notes from 1 to 21 are integral part of these interim condensed consolidated financial statements.

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

3 September 2026
Limited review report is attached.

CLEOPATRA HOSPITAL COMPANY "S.A.E." AND ITS SUBSIDIARIES

Interim condensed consolidated statement of profit or loss
For the six months period 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	15	4,309,172,850	3,382,144,981	2,336,654,849	1,763,487,426
Deduct:					
Cost of revenue	16	(2,842,493,175)	(2,072,754,200)	(1,514,563,441)	(1,068,361,115)
Gross profit		**1,466,679,675**	**1,309,390,781**	**822,091,408**	**695,126,311**
Add:					
General and administrative expenses	17	(785,072,835)	(477,428,758)	(458,023,494)	(249,107,637)
Net impairment losses on financial assets	18	(43,037,092)	(42,434,540)	(11,626,427)	(8,052,917)
Other expenses		(16,852,993)	(8,456,861)	(9,511,194)	(5,618,235)
Operating profit		**621,716,755**	**781,070,622**	**342,930,293**	**432,347,522**
Finance income		16,315,160	28,009,538	4,882,919	12,046,814
Finance expenses		(148,516,638)	(104,465,126)	(77,515,674)	(61,306,573)
Consulting expenses for acquisition activities		-	(330,000)	-	-
Profit for the period before income tax		**489,515,277**	**704,285,034**	**270,297,538**	**383,087,763**
Current tax		(160,012,466)	(174,280,283)	(78,390,910)	(96,002,832)
Deferred tax		12,535,900	(8,457,501)	(2,776,507)	2,173,049
Net profit for the period		**342,038,711**	**521,547,250**	**189,130,121**	**289,257,980**
Profit is attributable to					
Owners of the Parent Company		270,723,576	450,986,476	152,628,776	250,406,002
Non-controlling interest		71,315,135	70,560,774	36,501,345	38,851,978
		342,038,711	**521,547,250**	**189,130,121**	**289,257,980**
Earnings per share (basic/ diluted)	19	**0.19**	**0.31**	**0.11**	**0.17**

The accompanying notes from 1 to 21 are integral part of these interim condensed consolidated financial statements.

Interim condensed consolidated statement of comprehensive income
For the six months period 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	342,038,711	521,547,250	189,130,121	289,257,980
Other comprehensive income items	-	-	-	-
Comprehensive income for the period	**342,038,711**	**521,547,250**	**189,130,121**	**289,257,980**
Profit is attributable to:				
Owners of the Parent Company	270,723,576	450,986,476	152,628,776	250,406,002
Non-controlling interest	71,315,135	70,560,774	36,501,345	38,851,978
	342,038,711	**521,547,250**	**189,130,121**	**289,257,980**

The accompanying notes from 1 to 21 are integral part of these interim condensed consolidated financial statements.

CLEOPATRA HOSPITAL COMPANY "S.A.E." AND ITS SUBSIDIARIES

Interim condensed consolidated 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	Reserve	Retained earnings	Employees stock ownership plan	Total Shareholders' equity of the parent company	Non-controlling interest	Total equity
Balance at 1 January 2025	**722,717,101**	**(5,589,873)**	**97,276,022**	**2,048,718,617**	**36,466,935**	**2,899,588,802**	**278,208,598**	**3,177,797,400**
Dividends	-	-	-	(142,178,314)	-	**(142,178,314)**	(4,166,834)	**(146,345,148)**
Employees Stock Ownership Plan value	-	-	-	-	60,000,000	**60,000,000**	-	**60,000,000**
Reserves formed	-	-	20,602,259	(20,604,077)	-	**(1,818)**	1,818	**-**
Total comprehensive income for the period	-	-	-	450,986,476	-	**450,986,476**	70,560,774	**521,547,250**
Balance at 30 June 2025	**722,717,101**	**(5,589,873)**	**117,878,281**	**2,336,922,702**	**96,466,935**	**3,268,395,146**	**344,604,356**	**3,612,999,502**
Balance at 1 January 2026	**724,725,042**	**-**	**159,910,009**	**2,705,002,786**	**32,699,496**	**3,622,337,333**	**418,028,210**	**4,040,365,543**
Dividends	-	-	-	(144,107,006)	-	**(144,107,006)**	(9,269,573)	**(153,376,579)**
Employees Stock Ownership Plan value	-	-	-	-	33,961,551	**33,961,551**	-	**33,961,551**
Reserves formed	-	-	27,687,105	(27,689,480)	-	**(2,375)**	2,375	-
Total comprehensive income for the period	-	-	-	270,723,576	-	**270,723,576**	71,315,135	**342,038,711**
Balance at 30 June 2026	**724,725,042**	**-**	**187,597,114**	**2,803,929,876**	**66,661,047**	**3,782,913,079**	**480,076,147**	**4,262,989,226**

The accompanying notes from 1 to 21 are integral part of these interim condensed consolidated financial statements.

Interim condensed consolidated 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 tax		489,515,277	704,285,034
Adjustments to settle net profit with cash flow from operating activities:			
Fixed assets depreciation	4	246,982,354	108,839,973
Right of use depreciation	5	16,399,846	18,059,400
Advance payments / Revenue share amortization	6	10,946,432	-
Gain on disposal of fixed assets		(84,674)	(2,081,848)
Financial assets impairment	18	43,037,092	42,434,540
Inventory impairment	7	3,413,216	1,981,088
Provisions		20,998,501	17,880,129
Interest and commission – Credit facilities		130,573,028	88,387,474
Interest and commission - Lease contracts	14	17,943,610	16,077,653
Interest income		(22,592,096)	(27,016,857)
Intangible assets amortization		1,034,642	1,034,642
Employees stock ownership plan		201,854,673	60,000,000
Operating cash flows before changing in assets and liabilities		**1,160,021,907**	**1,029,881,228**
Changes in assets and liabilities			
Changes in inventories		(198,815,200)	30,336,449
Changes in trade receivables		(356,495,597)	(320,814,269)
Changes in debtors and other debit balances		(4,282,287)	107,282,839
Change in creditors and other credit balances		537,976,836	351,392,642
Change in working capital		**1,138,405,659**	**1,198,078,889**
Income taxes paid		(327,633,872)	(240,568,733)
Provisions – used		(27,892,633)	(25,523,445)
Net cash flow generated from operating activities		**782,879,154**	**931,986,711**
Cash flows from investing activities			
Payments and down payments for the purchase of fixed assets	4	(91,514,001)	(49,768,004)
Payments for Projects under construction	4	(721,622,351)	(1,212,753,302)
Proceeds from the sale of fixed assets		1,738,644	2,563,562
Interest received		22,592,096	26,418,588
Advance Payments / Revenue Share		-	(250,000,000)
Net cash flows used in investing activities		**(788,805,612)**	**(1,483,539,156)**
Cash flows from financing activities			
Proceeds from bank's overdraft		865,454,533	730,980,735
Payment of bank overdraft		(647,787,151)	(705,131,945)
Proceeds from loans		139,325,933	827,627,798
Payment of loans		(72,260,548)	(28,484,446)
Payments of lease liabilities		(30,435,710)	(24,981,241)
Interest and commission paid		(204,242,717)	(88,387,474)
Dividends paid		(143,376,579)	(146,345,148)
Net cash flows generated from financing activities		**(93,322,239)**	**565,278,279**
Changed in cash and cash equivalents during the period		**(99,248,697)**	**13,725,834**
Cash and cash equivalents at the beginning of the period		554,583,219	477,812,191
Cash and cash equivalents at the end of the period	10	**455,334,522**	**491,538,025**

The accompanying notes from 1 to 21 are integral part of these interim condensed consolidated financial statements.

1. Introduction

Cleopatra Hospital Company the "parent company" previously (Lasheen and Partners) was established as a limited partnership on 19 July 1979. 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.". The Company was incorporated and is domiciled in the Arab Republic of Egypt. The Company is a public joint stock company and was incorporated in accordance with law No. 95 of 1992.

The company is listed in the Egyptian Stock Exchange.

1.1 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 in-patients. 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.

1.2 Registered address and place of business.

The Company is located at 39, 41 Cleopatra Street. Heliopolis. Cairo.

1.3 Presentation currency.

Presentation currency is Egyptian pound.

These interim condensed consolidated financial statements were approved for issue by the Parent Company's Board of Directors on **3 September 2026**.

2. Basis of preparation

2.1 Basis of financial statements preparation

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

These condensed interim consolidated financial statements do not include all the disclosures normally provided in the annual consolidated financial statements and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

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

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

2. Basis of preparation (continued)

2.1 Basis of financial statements preparation (continued)

The interim condensed consolidated financial statements include the financial statements of the following subsidiaries:

	Relationship with Cleopatra Hospital	Country of incorporation	Percentage of ownership 30 June 2026	Percentage of ownership 31 December 2025
Al-Shorouk Hospital Company S.A.E.	Subsidiary	Egypt	99.99%	99.99%
Nile Badrawi Hospital Company S.A.E.	Subsidiary	Egypt	99.99%	99.99%
Cairo Specialised Hospital Company S.A.E.	Subsidiary	Egypt	57.01%	57.01%
CHG for Medical Services Company S.A.E.	Subsidiary	Egypt	20% (Preferred shares)	20% (Preferred shares)
CHG Pharma for Pharmacies Management Company S.A.E.	Subsidiary	Egypt	98%	98%
CHG for hospitals S.A.E.	Subsidiary	Egypt	99.99%	99.99%
Bedaya El Gedida Company for Medical Centers and Hospitals S.A.E.	Subsidiary	Egypt	60%	60%
CHG Sky Hospital S.A.E.	Subsidiary	Egypt	99.99%	99.99%
Cleopatra Heaven Hospital S.A.E.	Subsidiary	Egypt	99.99%	99.99%

2.2 Functional and presentation currency

The functional currency of each of the Group's companies is the currency of the primary economic environment in which the Company operates. The functional and presentation currency of the Company and all of its subsidiaries is the national currency of the Arab Republic of Egypt, the Egyptian pound. The consolidated financial statements are presented in Egyptian pound, which is the Group's presentation currency.

2.3 Use of estimates and judgments

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expense. Actual results may differ from these estimates.

Significant judgments used by management in applying the group's accounting policies and the main sources of estimation uncertainty are the same as those disclosed in the latest consolidated financial statements and for the financial year ended 31 December 2025.

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

2. Basis of preparation (continued)

2.4 Financial assets and financial liabilities

The Company holds the following financial instruments:

	Amortized cost	
Financial assets	**30 June 2026**	**31 December 2025**
Trade receivables (gross)	1,889,418,952	1,532,923,355
Debtors and other debit balances *	24,699,950	22,362,917
Cash on hand and at banks	450,033,193	550,800,902
	2,364,152,095	**2,106,087,174**

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

	Amortized cost	
Financial Liabilities	**30 June 2026**	**31 December 2025**
Loan	3,202,878,438	3,135,813,053
Creditors and other credit balances **	2,356,193,863	1,875,868,041
Lease liabilities	165,157,049	175,620,181
Bank's overdraft	608,992,576	391,325,194
	6,333,221,926	**5,578,626,469**

** Excluding social insurance

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

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 Group. The senior management is represented in Group's executive management committee. The segment reports are provided to the Group 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	Cairo Specialised Hospital	Nile Badrawi Hospital	Al Shorouk Hospital	CHG Medical Services	CHG Pharma for Pharmacy Management	CHG for Hospitals Company	Al Kateb Hospitals	Bedaya El Gedida Company for Medical Centers and Hospitals	CHG SKY Hospital	Cleopatra Heaven	Consolidation entries	Total
Statement of financial position													
Non-current assets	3,292,928,528	609,729,931	874,235,331	324,804,095	12,521,058	1,334,875	-	183,597,272	93,137,396	4,293,297,506	542,688,221	(1,812,192,781)	**8,416,081,432**
Current assets	2,047,855,861	945,150,158	334,897,301	736,491,577	70,035,738	42,474,215	46,622,165	98,579,499	118,613,947	320,989,331	149,382,884	(2,133,872,674)	**2,777,220,002**
Total assets	**5,340,784,389**	**1,554,880,089**	**1,209,132,632**	**1,061,295,672**	**82,556,796**	**43,809,090**	**46,622,165**	**282,176,771**	**211,751,343**	**4,614,286,837**	692,071,105	**(3,946,065,455)**	**11,193,301,434**
Current liabilities	2,426,385,766	422,254,147	349,806,798	242,728,523	75,359,096	53,431,135	1,281,860	102,443,238	84,021,233	2,166,751,690	394,371,021	(2,134,496,953)	**4,184,337,554**
Non-current liabilities	255,179,980	70,457,307	312,870,283	28,929,055	1,605,947	1,605,960	-	3,854,007	2,083,624	1,678,832,457	359,257,159	31,298,875	**2,745,974,654**
Total Liabilities	**2,681,565,746**	**492,711,454**	**662,677,081**	**271,657,578**	**76,965,043**	**55,037,095**	**1,281,860**	**106,297,245**	**86,104,857**	**3,845,584,147**	753,628,180	**(2,103,198,078)**	**6,930,312,208**
Statement of profit or loss:													
Revenue	1,296,658,414	863,156,414	541,215,364	575,977,191	107,679,219	66,106,981	17,223	163,903,349	91,144,976	444,959,385	241,605,944	(83,251,610)	**4,309,172,850**
Cost of revenue	(694,390,684)	(529,825,649)	(372,569,475)	(361,205,746)	(71,674,312)	(64,289,451)	-	(125,109,104)	(63,180,596)	(453,230,222)	(189,817,110)	82,799,174	**(2,842,493,175)**
Gross profit	**602,267,730**	**333,330,765**	**168,645,889**	**214,771,445**	**36,004,907**	**1,817,530**	**17,223**	**38,794,245**	**27,964,380**	(8,270,837)	51,788,834	**(452,436)**	**1,466,679,675**
Other expenses and revenues	(361,294,576)	(185,414,710)	(136,084,619)	(132,279,442)	(21,374,183)	(2,801,351)	(819,621)	(39,327,668)	(23,224,432)	(129,820,332)	(86,489,972)	(5,710,058)	**(1,124,640,964)**
Profit for the year	**240,973,154**	**147,916,055**	**32,561,270**	**82,492,003**	**14,630,724**	**(983,821)**	**(802,398)**	**(533,423)**	**4,739,948**	(138,091,169)	(34,701,138)	**(6,162,494)**	**342,038,711**
Other Items													
Capital expenditure	83,947,206	25,907,938	59,827,020	12,781,715	1,093,486	122,708	-	3,628,705	1,656,364	576,090,942	48,080,268	-	**813,136,352**
Fixed assets depreciation	35,890,575	24,790,126	25,539,671	18,327,143	1,090,546	47,883	-	6,510,380	3,662,657	118,342,918	9,609,154	3,171,301	**246,982,354**

* Consolidated adjustment is mainly represented by the elimination of intercompany balances. transactions and consolidation adjustments for investment in subsidiaries.

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

3. Segment reporting (continued)

Business segments are reported in line with the reports provided internally to senior management, which makes decisions about allocation of resources and assessment of segment performance in the Group. Senior management is represented on the Group’s Executive Management Committee. Segment reporting is provided to the Group based on each company, whereas each subsidiary is considered a separate business segment.

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

	Cleopatra Hospital Company	Cairo Specialised Hospital	Nile Badrawi Hospital	Al Shorouk Hospital	CHG Medical Services	CHG Pharma for Pharmacy Management	CHG for Hospitals Company	Al Kateb Hospitals	Bedaya El Gedida Company for Medical Centers and Hospitals	CHG SKY Hospital	Cleopatra Heaven	Consolidation entries	Total
Statement of financial position													
Non-current assets	3,253,157,921	608,969,751	844,331,371	331,718,222	16,012,350	1,519,064	-	184,265,267	96,178,340	3,835,639,044	496,359,524	(1,790,217,495)	**7,877,933,359**
Current assets	1,356,551,148	808,183,514	290,671,928	622,985,715	54,165,435	35,968,622	48,376,245	95,842,745	109,810,819	122,123,615	133,372,986	(1,314,726,846)	**2,363,325,926**
Total assets	**4,609,709,069**	**1,417,153,265**	**1,135,003,299**	**954,703,937**	**70,177,785**	**37,487,686**	**48,376,245**	**280,108,012**	**205,989,159**	**3,957,762,659**	**629,732,510**	**(3,104,944,341)**	**10,241,259,285**
Current liabilities	1,817,042,206	403,380,576	357,150,981	207,287,925	65,774,140	44,884,429	2,233,543	100,056,859	82,980,883	1,240,508,340	308,073,184	(1,319,055,904)	**3,310,317,162**
Non-current liabilities	294,893,610	77,962,435	254,416,527	31,481,838	13,442,616	2,847,451	-	3,638,207	2,101,739	1,810,460,460	367,319,277	32,012,420	**2,890,576,580**
Total Liabilities	**2,111,935,816**	**481,343,011**	**611,567,508**	**238,769,763**	**79,216,756**	**47,731,880**	**2,233,543**	**103,695,066**	**85,082,622**	**3,050,968,800**	**675,392,461**	**(1,287,043,484)**	**6,200,893,742**
Statement of profit or loss:													
Revenue	2,461,037,749	1,579,063,693	1,056,561,565	1,074,090,828	205,154,327	117,727,831	3,789,997	350,388,230	166,098,826	-	404,518,175	(191,166,761)	**7,227,264,460**
Cost of revenue	(1,280,600,614)	(988,677,445)	(714,228,174)	(666,628,996)	(137,262,594)	(114,287,800)	-	(238,794,303)	(106,481,164)	-	(312,095,386)	190,261,883	**(4,368,794,593)**
Gross profit	**1,180,437,135**	**590,386,248**	**342,333,391**	**407,461,832**	**67,891,733**	**3,440,031**	**3,789,997**	**111,593,927**	**59,617,662**	**-**	92,422,789	**(904,878)**	**2,858,469,867**
Other expenses and revenues	(660,423,354)	(305,568,346)	(260,196,937)	(222,568,626)	(31,152,348)	(4,912,129)	(1,834,670)	(75,720,022)	(42,498,303)	(133,926,040)	(153,020,136)	1,217,358	**(1,890,603,553)**
Profit for the year	**520,013,781**	**284,817,902**	**82,136,454**	**184,893,206**	**36,739,385**	**(1,472,098)**	**1,955,327**	**35,873,905**	**17,119,359**	**(133,926,040)**	**(60,597,347)**	**312,480**	**967,866,317**
Other Items													
Capital expenditure	294,886,907	97,704,776	254,939,127	58,010,758	1,396,361	403,308	-	19,699,678	3,782,728	1,745,207,327	175,562,255	-	**2,651,593,225**
Fixed assets depreciation	58,841,355	42,220,031	42,853,081	34,151,534	1,980,826	55,097	-	10,681,534	6,865,943	-	13,635,001	6,342,600	**217,627,002**

* Consolidated adjustment is mainly represented by the elimination of intercompany balances, transactions and consolidation adjustments for investment in subsidiaries.

(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 period ended 30 June 2025 for each segment:

	Cleopatra Hospital Company	**Cairo Specialised Hospital**	**Nile Badrawi Hospital**	**Al Shorouk Hospital**	**CHG Medical Services**	**CHG Pharma for Pharmacy Management**	**CHG for Hospitals Company**	**Al Kateb Hospitals**	**Bedaya El Gedida Company for Medical Centers and Hospitals**	**CHG SKY Hospital**	**Cleopatra Heaven**	**Consolidation entries**	**Total**
Statement of financial position													
Non-current assets	2,918,721,335	598,878,936	687,834,525	315,204,950	15,790,701	1,660,501	-	185,808,972	100,038,732	2,914,482,435	447,061,449	(1,546,631,496)	**6,638,851,040**
Current assets	1,047,630,997	636,461,896	343,707,871	526,499,352	49,628,012	37,264,191	47,315,451	107,996,401	92,940,956	249,352,891	146,073,596	(709,612,848)	**2,575,258,766**
Total assets	**3,966,352,332**	**1,235,340,832**	**1,031,542,396**	**841,704,302**	**65,418,713**	**38,924,692**	**47,315,451**	**293,805,373**	**192,979,688**	**3,163,835,326**	**593,135,045**	**(2,256,244,344)**	**9,214,109,806**
Current liabilities	1,403,792,690	349,557,032	313,090,246	183,666,840	89,448,463	46,686,651	1,757,238	126,741,667	83,236,169	507,244,063	264,181,980	(724,985,282)	**2,644,417,757**
Non-current liabilities	338,224,375	88,810,330	219,506,293	31,284,917	4,540,143	1,768,694	-	4,290,017	3,662,143	1,894,190,368	327,717,724	42,697,543	**2,956,692,547**
Total Liabilities	**1,742,017,065**	**438,367,362**	**532,596,539**	**214,951,757**	**93,988,606**	**48,455,345**	**1,757,238**	**131,031,684**	**86,898,312**	**2,401,434,431**	**591,899,704**	**(682,287,739)**	**5,601,110,304**
Statement of profit or loss:													
Revenue	1,109,112,121	760,806,814	514,073,822	516,757,533	96,043,266	55,460,385	2,157,669	165,945,059	68,414,636	-	184,078,731	(90,705,055)	**3,382,144,981**
Cost of revenue	(606,080,844)	(476,003,153)	(343,911,400)	(319,092,877)	(64,754,826)	(54,169,562)	-	(109,069,070)	(46,260,090)	-	(143,664,996)	90,252,618	**(2,072,754,200)**
Gross profit	**503,031,277**	**284,803,661**	**170,162,422**	**197,664,656**	**31,288,440**	**1,290,823**	**2,157,669**	**56,875,989**	**22,154,546**	**-**	**40,413,735**	**(452,437)**	**1,309,390,781**
Other expenses and revenues	(275,407,557)	(138,822,543)	(112,515,902)	(101,953,079)	(14,079,977)	(2,049,381)	(786,831)	(34,641,339)	(19,860,348)	(28,319,004)	(54,115,790)	(5,291,780)	**(787,843,532)**
Profit for the period	**227,623,720**	**145,981,118**	**57,646,520**	**95,711,577**	**17,208,463**	**(758,558)**	**1,370,838**	**22,234,650**	**2,294,198**	**(28,319,004)**	**(13,702,055)**	**(5,744,217)**	**521,547,250**
Other Items													
Capital expenditure	178,675,718	63,940,917	70,963,813	22,980,391	339,261	210,494	-	15,746,289	2,885,654	823,513,361	83,265,408	-	**1,262,521,306**
Fixed assets depreciation	30,212,164	20,649,084	21,473,334	16,782,744	959,259	17,189	-	6,249,636	3,347,182	-	5,978,079	3,171,302	**108,839,973**

* Consolidated adjustment is mainly represented by elimination of intercompany balances, transactions and consolidation adjustments for investment in subsidiaries.

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

4. Fixed assets

	Lands	Machinery. equipment and devices	Furniture	Buildings	Vehicles	Computers	Projects under construction	Total
At 1 January 2025								
Cost	173,240,262	1,204,328,371	213,910,044	1,035,227,517	58,744,148	188,021,707	2,768,442,562	**5,641,914,611**
Accumulated depreciation	-	(504,020,285)	(105,340,596)	(222,563,085)	(19,605,611)	(148,152,808)	-	**(999,682,385)**
Net book value	**173,240,262**	**700,308,086**	**108,569,448**	**812,664,432**	**39,138,537**	**39,868,899**	**2,768,442,562**	**4,642,232,226**
Year ended 31 December 2025								
Opening net book value	**173,240,262**	**700,308,086**	**108,569,448**	**812,664,432**	**39,138,537**	**39,868,899**	**2,768,442,562**	**4,642,232,226**
Additions	-	64,385,244	20,037,003	61,031,702	5,755,000	9,354,023	2,489,923,928	**2,650,486,900**
Disposals	-	(3,988,703)	(3,923,955)	(182,182)	(3,985,000)	(1,690,049)	-	**(13,769,889)**
Cost adjustments	-	(192,495)	358,658	-	-	(166,163)	-	**-**
Transfers from projects under construction	-	70,448,084	12,826,933	432,301,480	-	4,522,151	(520,098,648)	**-**
Depreciation for the year	-	(115,155,714)	(27,927,009)	(46,034,559)	(8,749,837)	(19,759,883)	-	**(217,627,002)**
Accumulated depreciation of disposal	-	3,322,276	3,373,932	177,126	3,092,956	1,634,567	-	**11,600,857**
Adjustments on accumulated depreciation	-	(53,520)	129,171	-	-	(75,651)	-	**-**
Closing net book value	**173,240,262**	**719,073,258**	**113,444,181**	**1,259,957,999**	**35,251,656**	**33,687,894**	**4,738,267,842**	**7,072,923,092**
At 31 December 2025								
Cost	173,240,262	1,334,980,501	243,208,683	1,528,378,517	60,514,148	200,041,669	4,738,267,842	**8,278,631,622**
Accumulated depreciation	-	(615,907,243)	(129,764,502)	(268,420,518)	(25,262,492)	(166,353,775)	-	**(1,205,708,530)**
Net book value	**173,240,262**	**719,073,258**	**113,444,181**	**1,259,957,999**	**35,251,656**	**33,687,894**	**4,738,267,842**	**7,072,923,092**
At 30 June 2026								
Opening net book value	**173,240,262**	**719,073,258**	**113,444,181**	**1,259,957,999**	**35,251,656**	**33,687,894**	**4,738,267,842**	**7,072,923,092**
Additions	-	57,669,831	13,596,620	487,505	-	19,760,045	721,622,351	**813,136,352**
Disposals	-	(5,582,859)	(148,428)	(1,355)	-	-	-	**(5,732,642)**
Transfers from projects under construction	-	639,034,276	174,525,748	3,111,026,697	5,669,000	191,086,169	(4,121,341,890)	-
Depreciation for the period	-	(92,809,487)	(25,448,948)	(90,822,862)	(4,661,079)	(33,239,978)	-	**(246,982,354)**
Accumulated depreciation of disposal	-	3,944,224	133,930	517	-	-	-	**4,078,671**
Balance at 30 June 2025	**173,240,262**	**1,321,329,243**	**276,103,103**	**4,280,648,501**	**36,259,577**	**211,294,130**	**1,338,548,303**	**7,637,423,119**
At 30 June 2026								
Cost	173,240,262	2,026,101,749	431,182,623	4,639,891,364	66,183,148	410,887,883	1,338,548,303	**9,086,035,332**
Accumulated depreciation	-	(704,772,506)	(155,079,520)	(359,242,863)	(29,923,571)	(199,593,753)	-	**(1,448,612,213)**
Net book value	**173,240,262**	**1,321,329,243**	**276,103,103**	**4,280,648,501**	**36,259,577**	**211,294,130**	**1,338,548,303**	**7,637,423,119**

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

5. 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
Machinery and equipment		
Beginning balance for the period/year	**8,354,866**	**10,470,794**
Depreciation during the period/year	(1,057,964)	(2,115,928)
Total – machinery and equipment	**7,296,902**	**8,354,866**
Buildings		
Beginning balance for the period/year	**124,566,053**	**65,137,373**
Adjustments	-	1,580,406
Additions for the period /year	2,028,966	88,951,146
Disposals for the period /year	-	(172,866)
Depreciation for the period /year	(15,341,882)	(30,930,006)
Total	**111,253,137**	**124,566,053**
	118,550,039	**132,920,919**

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 the lessee shall pay 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 11,5%. For finance lease contracts relating to buildings, with an interest rate of 12.15% are applied, and 16.15% for finance lease contracts relating to machinery and medical equipment, for contracts existing at the date of initial recognition upon applying the change in the standard. For new contracts, the lessee's incremental borrowing rate is used, which represents the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment, under similar terms and conditions, at the contract inception date.

6. Advance payments / Revenue share

	30 June 2026	31 December 2025
Beginning balance	**250,336,106**	**-**
Additions for the period /year	-	286,000,000
Used for the period / year	(720,000)	(1,440,000)
Decrease in Company's revenue share	(10,226,432)	(34,223,894)
Total	**239,389,674**	**250,336,106**

6. Advance payments / Revenue share (continued)

Partnership agreement for the management and operation of Haven Medical Complex
On 6 February 2025, a partnership agreement was entered f for the management and operation of Haven Medical Complex in 6th of October City for a period of 25 years commencing from the date of obtaining the operating license between the Fund for Improving Social and Healthcare Services for Police Officers and Their Families (the "First Party") and Cleopatra Haven Hospital S.A.E. (the "Second Party") The key terms of the agreement are as follows:

1. The usufruct agreement for Haven Hospital dated 31 October 2022 has been mutually terminated and replaced by this agreement, which now governs the relationship between the parties in respect of the project land and the Haven Medical Complex (including Haven hospital).
2. The agreement is effective from the signing date and remains valid for 25 years from the date of obtaining the operating license, renewable for additional periods upon mutual written consent.
3. The First Party is responsible for the construction and completion of the Haven Medical Complex, including civil, structural, electrical, and mechanical works, as well as construction supervision and rectification of defects.
4. The Second Party shall continue to manage and operate Haven Hospital and shall take over the medical complex upon completion. The Second Party is responsible, at its own cost, for equipping the complex with medical and non-medical equipment, furniture, and fittings, and for operating the complex throughout the contract term, in addition to paying the agreed consideration to the First Party.
5. Upon expiry of the agreement, the Second Party shall return the medical complex, including all improvements, in good condition (subject to normal wear and tear), along with all equipment and furniture used in the operation.
6. The Second Party shall not recover the previously paid advance amount of EGP 36 million, which was paid under the prior usufruct agreement, and such amount shall neither be refunded nor offset against the annual participation fees.
7. The Second Party shall pay an amount of EGP 250 million to the First Party within 30 days from the signing date. This amount is treated as an advance payment, which is amortized against the annual participation percentages. Any unutilized balance is carried forward to subsequent financial years until fully consumed. Once the advance is fully utilized, the Second Party shall pay the full amounts due without deductions.
8. The First Party is entitled to an annual return in consideration for granting the management and operation rights, calculated as a percentage of total revenues of Haven Medical Complex, based on the approved financial statements, as follows (payable only after full utilization of the advance payment):

Year	**Amount due**
From year 1 to year 5	8% of the total revenues of Haven Medical Complex in accordance with the approved financial statements
From year 5 to year 6	9% of the total revenues of Haven Medical Complex in accordance with the approved financial statements
For the remaining term of the contract	10% of the total revenues of Haven Medical Complex in accordance with the approved financial statements

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

7. Inventory

	30 June 2026	31 December 2025
Medical supply inventory	267,218,309	150,551,431
Medicine inventory	202,085,777	123,496,938
Hospitality inventory	7,647,618	7,120,766
Stationary inventory	4,793,707	3,570,847
Maintenance and spare parts inventory	4,396,987	2,949,398
Food and beverage inventory	1,305,387	943,204
	487,447,785	**288,632,584**
Less: Impairment of inventory	(10,710,797)	(7,297,580)
	476,736,988	**281,335,004**

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	**7,297,580**	**1,879,769**	**1,879,769**
Provisions formed during the period/ year	3,695,419	5,436,462	2,019,775
Provisions no longer required during the period/ year	(282,202)	(18,651)	(38,687)
Balance at the end of the period/ year	**10,710,797**	**7,297,580**	**3,860,857**

8. Trade receivables

	30 June 2026	31 December 2025
Trade receivables	1,789,420,461	1,491,005,143
Inpatients	99,998,491	41,918,214
	1,889,418,952	**1,532,923,357**
Less: Expected credit losses in trade receivables	(334,829,003)	(291,467,341)
	1,554,589,949	**1,241,456,016**

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.

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

The expected loss rates are based on the profiles of customers' payments over a period of 36 months before the date of the 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.

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

8. Trade receivables (continued)

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.

	30 June 2026			
Trade receivables	**Loss Rate**	**Gross carrying amount**	**Lifetime ECL**	**Net carrying value**
- Current until less than 30 days overdue	%0.4	1,098,023,028	4,313,796	**1,093,709,232**
- 31 to 60 days overdue	%2	156,557,999	3,762,139	**152,795,860**
- 61 to 90 days overdue	%5	121,519,348	6,397,891	**115,121,457**
- 91 to 120 days overdue	%10	73,491,175	7,553,214	**65,937,961**
- 121 to 360 days overdue	%37	179,757,091	67,219,518	**112,537,573**
- 361 to 720 days overdue	%72	49,888,061	35,400,195	**14,487,866**
- More than 720 days	%100	210,182,250	210,182,250	**-**
		1,889,418,952	**334,829,003**	**1,554,589,949**

	31 December 2025			
Trade receivables	**Loss Rate**	**Gross carrying amount**	**Lifetime ECL**	**Net carrying value**
- Current until less than 30 days overdue	0.4%	863,374,459	2,901,407	860,473,052
- 31 to 60 days overdue	2%	132,802,206	3,247,257	129,554,949
- 61 to 90 days overdue	5%	87,529,441	4,673,154	82,856,287
- 91 to 120 days overdue	10%	65,636,856	6,849,592	58,787,264
- 121 to 360 days overdue	29%	139,273,913	40,757,118	98,516,795
- 361 to 720 days overdue	59%	27,510,946	16,243,277	11,267,669
- More than 720 days	100%	216,795,536	216,795,536	-
		1,532,923,357	**291,467,341**	**1,241,456,016**

The movement in the impairment consists of the following:

	30 June 2026	**31 December 2025**	**30 June 2025**
Balance at the beginning of the period / year	**291,467,341**	**182,171,926**	**182,171,926**
Formed during the period / year	69,363,470	122,071,591	45,189,396
No longer required during the period / year	(26,001,808)	(12,776,176)	(3,225,234)
Balance at the ending of the period / year	**334,829,003**	**291,467,341**	**224,136,088**

9. Debtors and other debit balances

	30 June 2026	31 December 2025
Advances to suppliers	157,139,092	193,659,419
Prepaid expenses	59,722,103	38,691,787
Withholding taxes	20,259,908	17,824,643
Deposits with others	11,041,990	10,842,280
Employee's custodies	1,464,403	411,001
Accrued income	40,437	465,131
Other debtors	47,607,893	31,099,278
	297,275,826	**292,993,539**
Less: ECL of other debit balances during the period /year	(1,474)	(1,474)
	297,274,352	**292,992,065**

The movement of the provision for ECL during the period / year is as follows:

	30 June 2026	31 December 2025	30 June 2025
Balance at 1 January	1,474	1,474	1,474
	1,474	**1,474**	**1,474**

10. Cash on hand and at banks

	30 June 2026	31 December 2025
Current accounts	449,661,964	461,316,153
Time deposit	371,229	89,484,749
Cash on hand	5,301,329	3,782,317
Deduct: Cash and cash equivalents impairment	(6,715,809)	(7,040,378)
	448,618,713	**547,542,841**

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

Movement in the impairment is as follows:

	30 June 2026	31 December 2025	30 June 2025
Balance at the beginning of the period / year	**7,040,378**	**4,597,154**	**4,597,154**
Formed during the period / year	1,572,930	4,395,459	1,810,500
No longer required	(1,897,499)	(1,952,235)	(1,340,122)
Balance at the ending of the period / year	**6,715,809**	**7,040,378**	**5,067,532**

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

10. Cash on hand and at banks (continued)

For the purpose of preparation of the cash flow statements, cash and cash equivalents consist of:

	30 June 2026	30 June 2025
Cash and bank balances	455,334,522	491,538,025
Total	**455,334,522**	**491,538,025**

Time deposits are held with banks and displayed as cash and cash equivalents if they mature for three months or less from the date of deposit and are payable with 24 hours' notice without loss of interest. Treasury bills classified under cash and cash equivalents have original maturities of no more than three months from the date of acquisition. These instruments 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 held at reputable financial institutions with credit ratings from Moody's and Standard & Poor's from B3 up to CAA1.

11. Non-controlling interests

	Capital	Reserves	Retained earnings	NCI share in acquisition adjustments	Total
Balance at 1 January 2025	33,654,441	11,590,275	232,843,698	120,184	**278,208,598**
Employee profit share	-	-	(4,166,834)	-	**(4,166,834)**
Legal reserve	-	1,818	-	-	**1,818**
Comprehensive income for the year	-	-	143,984,628	-	**143,984,628**
Balance at 31 December 2025	**33,654,441**	**11,592,093**	**372,661,492**	**120,184**	**418,028,210**
Balance at 1 January 2026	**33,654,441**	**11,592,093**	**372,661,492**	**120,184**	**418,028,210**
Employee profit share	**-**	**-**	(9,269,573)	**-**	**(9,269,573)**
Legal reserve	**-**	2,375	**-**	**-**	**2,375**
Comprehensive income for the year	**-**	**-**	71,315,135	**-**	**71,315,135**
Balance at 30 June 2026	**33,654,441**	**11,594,468**	**434,707,054**	**120,184**	**480,076,147**

12. Loans

30 June 2026	Current	Non-current	Total
Loans	635,128,020	2,567,750,418	**3,202,878,438**
Total	**635,128,020**	**2,567,750,418**	**3,202,878,438**

31 December 2025	Current	Non-current	Total
Loans	451,063,593	2,684,749,460	**3,135,813,053**
Total	**451,063,593**	**2,684,749,460**	**3,135,813,053**

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

12. Loans (continued)

KFH Loan

- On 27 October 2021, Cleopatra Hospital Company signed a contract for a medium term loan with Kuwait Finance 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 Specialised Hospital Company signed an appendix to the loan contract from Kuwait Finance House. 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 Specialised Hospital	EGP 90 million
Nile Badrawi Hospital Company	EGP 150 million

- On 10 May 2023, the financing amount was redistributed among the companies as follows, provided that the maximum available financing limit is EGP 340 million, and the mentioned amount is not exceeded at any time throughout the contract term.

Cleopatra Hospital Company	EGP 100 million
Cairo Specialised Hospital	EGP 90 million
Nile Badrawi Hospital Company	EGP 150 million

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 Badrawi 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 Badrawi Hospital Company	EGP 250 million

- The purpose of the loan is to finance and/or refinance the capital needs and renovate the Group’s specialized hospitals starting from 2021, including medical equipment, medical beds, medical and non-medical furniture, as well as internal development of movables (final finishes, electromechanical equipment and 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 availability period 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. In the event that the entire financing amount is not withdrawn during the aforementioned availability period, the unwithdrawn portion shall 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.

12. Loans (continued)

KFH Loan (continued)

- Cleopatra Hospital company is committed to pay total amount of 397,500,000 EGP on 20 Quarterly installments where first trench with amount of 97,500,000 to be paid starting from January 2024 and the second trench amounted to 300,000,000 EGP to be paid starting from October 2025 and it ends in july 2030.:
- Cairo specialized hospital company is committed to pay total amount of 89.543.425 EGP on 20 Quarterly installments starting from January 2024 and it ends in October 2028.
- Nile Badrawi Hospital company is committed to pay total amount of 235,562,038 EGP on 20 Quarterly installments where first trench with amount of 142,572,737 to be paid starting from January 2024 and the second trench amounted to 92,989,301 EGP to be paid starting from October 2025 and it ends in July 2030.

KFH Loan (Nile Badrwai Hospital)

- On October 7, 2025, Nile Badrawi Hospital Company entered into a medium-term loan agreement with Kuwait Finance House (KFH) for a total facility amount of EGP 140 million. The primary objective of this facility is to finance the investment costs associated with the construction of the Nile Badrawi Hospital clinics. The loan carries a floating interest rate consisting of the Central Bank of Egypt (CBE) lending rate plus a margin of 0.8% in addition to the lending rate announced by the Central Bank.
- The loan facility has a total tenor of six years and six months commencing from the signing date. This includes an availability and drawdown period of a maximum of eighteen months (one year and six months). Following the lapse of the availability period, any undrawn portion of the facility shall be automatically cancelled, and the Bank shall have no further obligation to extend any additional credit beyond the amounts already disbursed
- On December 17, 2025, an amendment to the original loan agreement was executed. Under this amendment, an amount of EGP 60 million from the total facility was reallocated for the acquisition of the basement, ground floor, and mezzanine of Building No. 33, located adjacent to Nile Badrawi Hospital

Financial ratios

According to the contract terms, the companies shall achieve the following financial ratios:

- The financial leverage of the company shall not exceed 1,6
- Debt service rate shall not fall below 1.
- Liquidity rate shall not fall below 1.

Loans include specific covenants. A future breach of these covenants may lead to renegotiation. The covenants are monitored by management, in case of potential breach, actions are taken by management to ensure compliance. Financial ratios are calculated starting from 31 December 2026, and there are no outstanding overdue balances.

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

12. Loans (continued)

CIB Loan (CHG Sky Company)

- On 5 June 2023, CHG Sky Hospital Company signed a contract for a medium term loan with Commercial International Bank, with a total amount of EGP 1,339,573,000, with a return of 0,05% in addition to the lending rate announced by the Central Bank of Egypt for the first 9 months and then 0,09% in addition to the lending rate announced by the Central Bank of Egypt from the tenth month till the end of loan term.
- The purpose of the loan is to finance the capital needs to finalize the company's hospitals starting, including medical equipment, medical beds, medical and non-medical furniture, as well as internal development of movables (final finishes, electromechanical equipment and power station).
- This contract shall take effect for a period of nine years and six months from the date of signing the finance contract on 5 June 2023, with the Group being granted availability period of a maximum of two years and six months ended in 31 December 2025, and a grace period (applied to payment of the asset) ending on 30 June 2026. In the event that the entire financing amount is not withdrawn during the aforementioned availability period, the unwithdrawn portion shall 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.
- On October 10, 2024, the credit limit was increased to EGP 1,897,000,000 with all other contract terms remaining unchanged.
- On July 31, 2025, an addendum to the loan agreement was signed, increasing the credit limit to EGP 2,194,600,000 (only two billion, one hundred and ninety-four million, six hundred thousand Egyptian pounds). The repayment schedule was changed to 27 quarterly installments, starting on September 30, 2026, and ending on December 31, 2032.

Financial ratios

According to the contract terms, the Company shall achieve the following financial ratios:

- The financial leverage of the Group shall be as follows:

2026	2027	2028	2029	2030	2031	2032
5.18	2.85	1.98	1.34	0.94	0.65	0.46

- Debt service rate shall not fall below 1.
- CAPEX should not exceed the following:

2026	2027	2028	2029	2030	2031	2032
6,838,000 EGP	8,117,000 EGP	9,404,000 EGP	10,663,000 EGP	12,252,000 EGP	13,960,000 EGP	17,291,000 EGP

As a guarantee and security for the repayment of the financing granted by the bank to the company under this contract, in addition to interest, commissions, expenses, fees, and related charges, the company undertakes to provide the bank with a joint guarantee issued by Cleopatra Hospital Company S.A.E, Commercial Registration No. 199393, issued by the Cairo Investment Commercial Registry Office, guaranteeing the company's repayment of the financing amount, including principal, interest, commissions, expenses, and any other amounts due under the contract.

12. Loans (continued)

CIB Loan (CHG Sky Company) (continued)

Compliance with Financial Covenants
Loans include certain commitments. Failure to meet these commitments in the future may lead to renegotiation. Management monitors these commitments, and in the event of a potential breach, it takes the necessary measures to ensure compliance. Financial ratios are tested as of December 31, 2026, and there are no overdue instalments.

Banque Misr - Cleopatra Haven Company S.A.E

- On 13 November 2024, Cleopatra Heavens Company (a subsidiary) entered into a medium-term loan agreement for a total amount of EGP 190,500,000. The maximum amount allocated for capital expansion financing is divided into two tranches: a first tranche of EGP 163,000,000 for capital expansion financing and a second tranche of EGP 27,500,000 for financing the reimbursement of amounts disbursed as part of the total investment cost before the first withdrawal.
- The purpose of the loan is to finance the Company’s capital expansion projects, with an interest rate of 0.65% plus the lending corridor rate announced by the Central Bank of Egypt. The loan shall be repaid over 20 equal quarterly instalments, The loan term is 7 years, including the grace period.
- On 27 February 2025, Cleopatra Heavens Company (a subsidiary) entered into a medium-term loan agreement for a total amount of EGP 238,000,000 (only two hundred and thirty-eight million Egyptian pounds).
- The loan carries an interest rate of 0.65% plus the lending corridor rate announced by the Central Bank of Egypt, and it shall be repaid over 20 equal quarterly instalments, The loan term is 7 years, including the grace period.
- As a guarantee and security for the repayment of the financing granted by the bank to the company under this contract, in addition to interest, commissions, expenses, fees, and related charges, the company undertakes to provide the bank with a joint guarantee issued by Cleopatra Hospital Company S.A.E, Commercial Registration No. 199393, issued by the Cairo Investment Commercial Registry Office, guaranteeing the company's repayment of the financing amount, including principal, interest, commissions, expenses, and any other amounts due under the contract.

Financial ratios

According to the contract terms, the companies shall achieve the following financial ratios:

- The financial leverage of the company shall not exceed 2
- Debt service rate shall not fall below 1.
- Liquidity rate shall not fall below 1.

Compliance with Financial Covenants
Loans include certain commitments. Failure to meet these commitments in the future may lead to renegotiation. Management monitors these commitments, and in the event of a potential breach, it takes the necessary measures to ensure compliance. Financial ratios are tested as of December 31, 2026, and there are no overdue instalments.

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

13. Trade and other payables

	30 June 2026	31 December 2025
Trade and other payables	1,202,815,393	830,322,991
Accrued expenses	860,862,681	799,793,657
Social insurance	25,272,820	28,282,157
Other creditors	317,788,609	274,033,547
	2,406,739,503	**1,932,432,352**

14. Lease liabilities

The lease liabilities represent the present value of the lease obligations related to medical equipment (first stage - Note 9) entered by one of the group companies and lease contracts for buildings (second stage). It was measured at the present value of the contractual lease payments discounted at an implied rate of return in the range between 11.15% and 16.65%.

	30 June 2026	31 December 2025
Undiscounted		
During the year	58,022,633	53,418,784
More than a year	314,684,102	326,843,506
	372,706,735	**380,262,290**
The present value of the lease obligations is as follows:		
During the year	58,022,633	53,418,784
More than a year	107,134,416	122,201,397
Balance	**165,157,049**	**175,620,181**

	30 June 2026	31 December 2025
Lease Liabilities were presented as follows:		
Lease liabilities shown as at 31 December 2025	175,620,181	109,216,063
Adjustments during the period /year	-	1,606,094
Add: Additions during the period /year	2,028,968	88,951,147
Add: Interest formed during the period /year	17,943,610	32,971,514
Deduct: Disposals during the period / year	-	(715,228)
Deduct: Payments during the period / year	(30,435,710)	(56,409,409)
Lease liabilities at 30 June 2026	**165,157,049**	**175,620,181**

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

15. Revenue

	Six months ended 30 June		Three months ended 30 June	
	2026	**2025**	**2026**	**2025**
Accommodation and medical supervision revenue	1,005,117,268	775,002,840	541,240,077	395,165,527
Surgeries revenue	756,051,123	620,148,240	424,359,262	327,678,209
Laboratories revenue	491,773,103	356,095,129	267,175,126	191,249,114
Outpatient clinics revenue	357,270,559	299,633,088	195,279,024	154,886,120
Service charge revenue	331,302,873	260,882,021	179,182,930	133,971,386
Radiology revenue	330,842,894	239,329,711	179,236,104	126,431,118
Cardiac catheterization revenue	278,118,483	234,937,171	134,815,126	122,247,200
Pharmacy revenue	281,554,374	238,528,406	154,246,690	121,798,375
Emergency revenue	150,453,982	121,058,817	77,990,912	62,296,308
Physiotherapy revenue	128,088,990	84,697,448	72,592,661	45,345,119
Cardiac tests revenue	52,675,572	36,150,840	28,980,895	19,252,111
Oncology centre	39,638,908	23,866,475	21,610,787	13,256,011
Endoscopy revenues	43,390,654	32,894,420	25,576,137	17,989,376
Dentistry revenue	15,027,148	10,880,546	8,187,483	6,070,613
Other departments revenues	47,866,919	48,039,829	26,181,635	25,850,839
	4,309,172,850	**3,382,144,981**	**2,336,654,849**	**1,763,487,426**

* "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, as shown:

	Six months ended 30 June		Three months ended 30 June	
	2026	**2025**	**2026**	**2025**
At a point in time	3,304,055,582	2,607,142,141	1,795,414,772	1,368,321,899
Over time - Accommodation and medical supervision revenue	1,005,117,268	775,002,840	541,240,077	395,165,527
	4,309,172,850	**3,382,144,981**	**2,336,654,849**	**1,763,487,426**

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

16. Cost of revenue

	Six months ended 30 June		Three months ended 30 June	
	2026	2025	2026	2025
Medical and pharmaceutical supplies	919,659,296	780,677,146	496,462,067	400,683,041
Salaries, wages and benefits	734,842,509	502,679,104	383,744,909	254,472,256
Doctors' fees	544,123,630	421,926,186	296,953,814	226,004,821
Fixed assets depreciation	202,846,638	94,265,794	105,937,051	51,372,890
Maintenance, spare parts and energy expenses	143,591,572	103,352,522	76,378,379	48,712,355
Services from others	102,129,879	56,517,032	51,620,654	28,522,381
Consumables costs	74,058,972	55,183,483	37,483,359	28,604,986
Rents	-	-	-	-
Right of use depreciation	11,581,645	13,374,293	5,713,164	7,101,918
Advance Payments / Revenue Share amortization	720,000	-	360,000	-
Other expenses	108,939,034	44,778,640	59,910,044	22,886,467
	2,842,493,175	**2,072,754,200**	**1,514,563,441**	**1,068,361,115**

17. General and administrative expenses

	Six months ended 30 June		Three months ended 30 June	
	2026	2025	2026	2025
Salaries, wages and benefits	452,244,876	266,349,842	292,610,239	136,000,483
Services from others	60,203,079	41,295,369	30,692,778	21,340,252
Fixed assets depreciation	44,135,716	14,574,179	22,652,600	7,290,705
Professional and consulting fees	26,255,980	22,449,129	12,798,677	11,669,155
Maintenance, spare parts and energy expenses	13,600,513	8,691,725	7,247,492	4,628,851
Right of use assets depreciation	4,818,201	4,685,107	2,351,471	2,292,251
Consumables costs	4,819,674	2,615,691	2,760,075	1,013,477
Intangible assets amortization	1,034,642	1,034,642	517,321	517,321
Other expenses	177,960,154	115,733,074	86,392,841	64,355,142
	785,072,835	**477,428,758**	**458,023,494**	**249,107,637**

18. Net impairment losses on financial assets

	Six months ended 30 June		Three months ended 30 June	
	2026	2025	2026	2025
ECL in trade receivables	43,361,662	41,964,162	14,834,100	9,092,747
ECL in cash no longer required	(324,570)	470,378	(3,207,673)	(1,039,830)
	43,037,092	**42,434,540**	**11,626,427**	**8,052,917**

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

19. Earnings per share

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

	Six months ended 30 June		Three months ended 30 June	
	2026	**2025**	**2026**	**2025**
Profit for the period	342,038,711	521,547,250	189,130,121	289,257,980
(Less) Dividends for employees and the board of directors	(71,315,135)	(70,560,774)	(36,501,345)	(38,851,978)
	270,723,576	**450,986,476**	**152,628,776**	**250,406,002**
Weighted average number of ordinary shares for diluted earnings per share purposes	1,449,450,084	1,441,509,083	1,449,450,084	1,441,509,083
Earnings per share - Basic	**0.19**	**0.31**	**0.11**	**0.17**
Earnings per share - Diluted	**0.19**	**0.31**	**0.11**	**0.17**

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.

20. Commitments

Capital commitments:
Capital commitments at the end of the financial period. which are not yet due, amounted to EGP 13.340.800 (31 December 2025: EGP 151,017,672), which represent the capital commitments to purchase of fixed assets and projects under constructions.

21. Significant and Subsequent events

21.1 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, a portion of which was allocated to Cleopatra Hospital. The agreement also stipulated that both the General Authority for River Transport and Nile Badrawi Hospital Company would waive their respective claims concerning the land in question. 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, to allow 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.

21. Significant and Subsequent events (continued)

21.2 Right of use, management and operation contract for CHG Sky Hospital SAE

On December 29, 2021, an agreement was signed between the Housing and Social Services Fund for Petroleum Sector Workers, the Egyptian Natural Gas Company (GASCO) "S.A.E." and the Egyptian Natural Gas Distribution Company for Cities (Town Gas) "S.A.E." as the first party, and CHG Hospitals Company "S.A.E." as the second party, to grant the right to use, manage, and operate Sky Hospital for a period of twenty-seven calendar years starting from the date of signing the agreement, provided that the second party completes all construction, electromechanical, and interior finishing works, and equips the hospital with the medical and non-medical equipment necessary to operate the hospital at its own expense. The hospital will be fully delivered, including all equipment and supplies, to the first party immediately upon the expiration of the agreement.

The first party shall receive, in return for granting the second party the right to benefit from, manage and operate Sky Hospital, a return for each fiscal year as follows:

Year	Amount due
First and second year of operation	2% of total annual revenue as shown in the approved financial statements
Starting from the third year till the sixth year of operation	3% of total annual revenue as shown in the approved financial statements
Starting from the seventh year till the end of the agreement	4% of total annual revenue as shown in the approved financial statements

During the year 2022, a transfer agreement was signed between CHG Hospitals SAE and CHG Sky Hospital SAE, and with the approval of all other parties, all terms, conditions, obligations and rights required by the agreement are transferred from CHG Hospitals SAE to CHG Sky Hospital SAE.

21.3 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.