

Telecom Egypt Company
(An Egyptian Joint Stock Company)
Condensed Separate Interim Financial Statements
For The Six Months Ended June 30, 2025
And Limited Review Report

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Translation from Arabic

Limited Review Report on The Condensed Interim Separate Financial Statements To The Board of Directors of Telecom Egypt Company

Introduction

We have performed a limited review on the accompanying 30 June 2025, condensed interim separate financial statements of Telecom Egypt Company “an Egyptian joint stock company”, which comprises:

- The interim separate statement of financial position as of 30 June 2025;
- The interim separate statements of income for the three months and six months periods ended 30 June 2025;
- The interim separate statements of comprehensive income for the three months and six months periods ended 30 June 2025;
- The interim separate statements of changes in equity for six months period ended 30 June 2025;
- The interim separate statements of cash flows for six months period ended 30 June 2025;
- The notes to the condensed interim separate financial statements.

Management is responsible for the preparation and fair presentation of these condensed interim separate financial statements in accordance with Egyptian Accounting Standard number (30) “Interim Financial Reporting”. Our responsibility is to express a conclusion on these condensed interim separate financial statements based on our limited review.

Scope of Limited Review

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



Hazem Hassan

Translation from Arabic

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying 30 June 2025, condensed interim separate financial statements do not present fairly, in all material respects, in accordance with Egyptian Accounting Standard number (30) "Interim Financial Reporting".

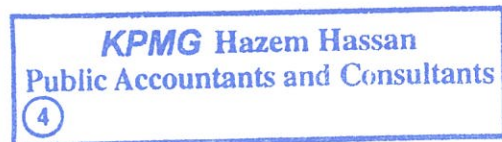
Emphasis of Matter

Without qualifying our conclusion, we draw attention to note no. (30) of the notes to the condensed interim separate financial statements, which relates to the fire that broke out on July 7, 2025, in one of the equipment rooms of the Ramses Central building, which caused partial damage to certain fixed assets and a temporary disruption of telecommunications services for several customers.

Management has not yet obtained sufficient information to determine the financial impact of these events pending the completion of damage assessments and the settlement of insurance claims.

KPMG Hazem Hassan
Public Accountants & Consultants

Cairo, August 14, 2025




Telecom Egypt Company
(An Egyptian Joint Stock Company)
Condensed Separate Interim Statement of Financial Position as of:


	Note No.	6/30/2025 L.E. (000)	31/12/2024 L.E. (000)
Assets			
<u>Non Current Assets</u>			
Fixed assets and projects under construction	(12)	101 627 773	99 768 001
Intangible assets (licenses and frequencies)		18 690 953	19 503 636
Usufruct assets	(13)	8 070 266	7 863 182
Right of use assets (lease contracts)	(14-1)	752 489	840 204
Investments in subsidiaries and associates	(15)	6 678 689	6 653 574
Financial assets at FVOCI		120 476	120 476
Deferred tax assets	(25-3)	4 412 962	5 087 595
Total Non Current Assets		140 353 608	139 836 668
<u>Current Assets</u>			
Inventories	(16)	7 034 527	7 239 832
Trade and notes receivables	(17)	12 957 467	14 217 585
Current income tax	(25-5)	1 594 827	1 413 670
Debtors and other debit balances	(18)	11 819 464	6 520 977
Debit balances with subsidiaries	(29-1)	305 790	257 897
Cash and cash equivalents	(19)	7 873 788	6 968 984
Total Current Assets		41 585 863	36 618 945
Total Assets		181 939 471	176 455 613
<u>Equity</u>			
Capital	(23)	17 070 716	17 070 716
Reserves	(24)	6 220 366	6 081 041
Retained earnings		6 750 128	4 874 875
Total Equity		30 041 210	28 026 632
<u>Non Current Liabilities</u>			
Long term loans and credit facilities	(20)	43 035 228	38 411 459
Lease obligations	(14-2)	690 417	790 355
Creditors and other credit balances	(21)	24 452 701	22 578 825
Total Non Current Liabilities		68 178 346	61 780 639
<u>Current Liabilities</u>			
Short term loans and credit facilities	(20)	37 915 100	42 314 798
Lease obligations	(14-2)	358 629	279 211
Creditors and other credit balances	(21)	32 572 159	33 645 412
Credit balances to subsidiaries and associates	(29-1)	12 414 854	10 026 651
Provisions	(22)	459 173	382 270
Total Current Liabilities		83 719 915	86 648 342
Total Liabilities		151 898 261	148 428 981
Total Equity and Liabilities		181 939 471	176 455 613

The accompanying notes on pages (6) to (22) are an integral part of these Condensed Separate Interim Financial Statements.

Director of Financial Affairs


"Ehab Abdo "

Chief Financial Officer



" Wael Hanafy "

Managing Director &
Chief Executive Officer


"Mohamed Nasr"

Board of Directors approval

Chairman


"Lobna Helal"

Limited Review Report "attached"

Telecom Egypt Company
(An Egyptian Joint Stock Company)
Condensed Separate Interim Statement of Income

		<u>For the six months ended :</u>		<u>For the three months ended :</u>	
	<u>Note</u>	<u>30/6/2025</u>	<u>30/6/2024</u>	<u>30/6/2025</u>	<u>30/6/2024</u>
	<u>No.</u>	<u>L.E.(000)</u>	<u>L.E.(000)</u>	<u>L.E.(000)</u>	<u>L.E.(000)</u>
Operating revenues	(3)	35 749 835	27 727 014	18 632 007	15 134 943
Operating costs	(4)	(23 526 685)	(18 799 203)	(12 396 355)	(10 092 969)
Gross Profit		12 223 150	8 927 811	6 235 652	5 041 974
Other incomes	(5)	2 042 312	1 580 356	1 075 935	1 096 989
Selling and distributing expenses	(6)	(2 704 019)	(2 295 738)	(1 333 570)	(1 233 379)
General and administrative expenses	(7)	(3 148 050)	(2 784 659)	(1 595 242)	(1 396 814)
Expected credit loss		(311 012)	(274 569)	(133 513)	-
Other expenses		(123 278)	(113 073)	(60 767)	(5 882)
Operating profit		7 979 103	5 040 128	4 188 495	3 502 888
Finance income		409 991	282 749	218 179	(248 031)
Finance cost		(7 234 465)	(5 345 736)	(2 970 445)	(3 266 954)
Net finance cost	(8)	(6 824 474)	(5 062 987)	(2 752 266)	(3 514 985)
Income from investments in subsidiaries and associates	(9)	5 857 287	3 166 460	2 477 474	25 000
Net profit for the period before income tax		7 011 916	3 143 601	3 913 703	12 903
Income tax	(25-1)	(1 283 643)	1 272 749	(861 321)	18 082
Net profit for the period after income tax		5 728 273	4 416 350	3 052 382	30 985
Basic and diluted earning per share for the period (L.E. / Share)	(11)	3.36	2.59	1.79	0.02

The accompanying notes on pages (6) to (22) are an integral part of these condensed separate interim financial statements.

Telecom Egypt Company

(An Egyptian Joint Stock Company)

Condensed Separate Interim Statement of Comprehensive Income

	Note	<u>For the six months ended :</u>		<u>For the three months ended :</u>	
	<u>No.</u>	30/6/2025	30/6/2024	30/6/2025	30/6/2024
		<u>L.E.(000)</u>	<u>L.E.(000)</u>	<u>L.E.(000)</u>	<u>L.E.(000)</u>
Net profit for the period after income tax		5 728 273	4 416 350	3 052 382	30 985
<u>Other Comprehensive Income Items:</u>					
Translation differences of foreign currency balances		-	(12 719 296)	-	-
Income tax on translation differences of foreign currency balances	(25-2)	-	2 861 842	-	-
		-	(9 857 454)	-	-
Transferred to retained earnings during the period		-	9 857 454	-	-
		-	-	-	-
Total Comprehensive Income		5 728 273	4 416 350	3 052 382	30 985

The accompanying notes on pages (6) to (22) are an integral part of these condensed separate interim financial statements.

Telecom Egypt Company
(An Egyptian Joint Stock Company)
Condensed Separate Interim Statement of Changes In Equity
For the Six Months Ended June 30, 2025

	Capital	Legal reserve	Other reserves	Retained earnings	Total
	L.E. (000)	L.E. (000)	L.E. (000)	L.E. (000)	L.E. (000)
Balance as of January 1, 2024	17 070 716	2 938 918	2 794 204	13 349 113	36 152 951
Comprehensive income					
Net profit for the period	-	-	-	4 416 350	4 416 350
Total comprehensive income	-	-	-	4 416 350	4 416 350
Impact of Translation differences of foreign currency balances	-	-	-	(9 857 454)	(9 857 454)
Transferred to legal reserve	-	319 217	-	(319 217)	-
Transactions with shareholders					
Dividends for year 2023 (Shareholders)	-	-	-	(2 560 607)	(2 560 607)
Dividends for year 2023 (Employees & Board of Directors)	-	-	-	(946 362)	(946 362)
Total transactions with shareholders	-	-	-	(3 506 969)	(3 506 969)
Balance as of June 30, 2024	17 070 716	3 258 135	2 794 204	4 081 823	27 204 878
Balance as of January 1, 2025	17 070 716	3 258 135	2 822 906	4 874 875	28 026 632
Comprehensive income					
Net profit for the period	-	-	-	5 728 273	5 728 273
Total comprehensive income	-	-	-	5 728 273	5 728 273
Transferred to legal reserve	-	139 325	-	(139 325)	-
Transactions with shareholders					
Dividends for year 2024 (Shareholders)	-	-	-	(2 560 607)	(2 560 607)
Dividends for year 2024 (Employees & Board of Directors)	-	-	-	(1 153 088)	(1 153 088)
Total transactions with shareholders	-	-	-	(3 713 695)	(3 713 695)
Balance as of June 30, 2025	17 070 716	3 397 460	2 822 906	6 750 128	30 041 210

The accompanying notes on pages (6) to (22) are an integral part of these condensed separate interim financial statements.

Telecom Egypt Company
(An Egyptian Joint Stock Company)
Condensed Separate Interim Statement of Cash Flows

		For the six months ended:	
	Note	30/6/2025	30/6/2024
	No.	L.E.(000)	L.E.(000)
<u>Cash flows from operating activities :</u>			
Cash receipts from customers and notes receivables		27 404 396	18 329 749
Cash receipts from related party		10 904 071	10 727 401
Stamp tax and fees collected (from third party)		58 991	8 094
Deposits collected from customers		38 147	26 299
Cash paid to suppliers		(6 074 285)	(4 449 381)
Cash paid for NTRA		(2 125 166)	(1 784 031)
Cash paid to Board of Directors	(29-3)	(18 550)	(18 550)
Cash paid to employees		(5 013 696)	(4 030 520)
Cash paid on behalf of employees to third party		(757 092)	(659 921)
Payments to Tax Authority - taxes other than income tax		(3 152 529)	(3 869 466)
Other proceeds		77 509	1 566 522
Cash provided by operating activities		21 341 796	15 846 196
Interest paid		(6 871 093)	(4 516 670)
Payments to Tax Authority - Income tax		(180 000)	-
Net cash provided by operating activities		14 290 703	11 329 526
<u>Cash flows from investing activities :</u>			
Payments for purchase of fixed assets and projects under construction		(11 275 903)	(19 927 966)
Payments for purchase of intangible assets		(1 180 829)	(6 475 490)
Payments for purchase of investments	(15)	(25 115)	-
Credit interest		181 921	192 191
Dividends collected from investments		343 655	129 742
Proceeds from financial assets at amortized cost - treasury bills income		114 740	70 679
Net cash used in investing activities		(11 841 531)	(26 010 844)
<u>Cash flows from financing activities :</u>			
Payments of loans		(7 416 121)	(1 839 708)
Proceeds from loans		19 534 500	9 440 000
Net (payments) / proceeds of credit facilities		(10 901 290)	5 329 617
Payments of lease obligations	(14-2)	(120 926)	(123 045)
Dividends paid to shareholders		(2 560 607)	(2 560 607)
Net cash (used in) provided by financing activities		(1 464 444)	10 246 257
Net change in cash and cash equivalents during the period		984 728	(4 435 061)
Cash and cash equivalents at the beginning of the period	(19)	6 269 385	9 766 600
Cash and cash equivalents at the end of the period	(19)	7 254 113	5 331 539

The accompanying notes on pages (6) to (22) are an integral part of these condensed separate interim financial statements.

Telecom Egypt Company
(An Egyptian Joint Stock Company)

Notes to the Condensed Separate Interim Financial Statements
For The Six Months Ended June 30, 2025

1. BACKGROUND & ACTIVITIES

1-1 Legal Entity

- Arab Republic of Egypt National Telecommunication Organization (ARENTO) was established according to Law No.153 of 1980. Effective from March 27, 1998 and according to law No.19 of 1998, the legal form of (ARENTO) was amended after the revaluation of its assets on March 26, 1998 to become “Telecom Egypt Company” (TE).
- Telecom Egypt Company (the Company) is an ‘Egyptian Joint Stock Company’ registered in the Arab Republic of Egypt and is engaged in the provision of public communications and associated products and services.
- The company is subject to the provisions of the Companies Law No. 159 of 1981 and Capital Market law No. 95 of 1992.
- The address of the company is 26 Ramses Street, Cairo, Egypt.
- 70% of the company's shares are owned by the Egyptian government, 30% of the company's registered shares are traded on the Egyptian Exchange, while global depositary receipts (GDA) are traded on the London stock exchange, each representing five ordinary shares.

1-2 Purpose of the company

The main purpose of the company represents in the following:

- Owning, setting up, operating, maintenance and development of telecommunication networks and infrastructure necessary for communication services for using and / or managing and / or leasing to others and / or dealing on them.
- Providing voice, video and data transmission telecommunication services to subscribers and / or managing and / or leasing to others and / or dealing on them.
- Participating or contributing to global communication systems, such as: - submarine cables and satellites and obtaining capacities or circuits for using and / or managing and / or leasing to others and / or dealing on them.
- Dealing or contracting or participating with authorities, agencies, companies, organizations or any entity exercising an activity similar to or identical to the company's activities or relates or assists the company to achieve its purposes either in Arab Republic of Egypt or abroad.
- Managing, selling, leasing, purchasing, possessing, renting and dealing on any property and rights or benefit or right in any property. Including the movable and immovable property which could be acquired or owned by the company.
- Selling, purchasing and distributing of fixed line sets, mobile phones and computers, its peripherals, accessories and supplies, complementary devices and necessary spare parts and related maintenance works.
- Setting up voice, video and written data transmission networks and providing value-added services, content services, marketing, electronic signature and online money transfer.
- Investment properties for serving its purposes and executing its projects.

1-3 Issuance of the condensed separate interim financial statements

These Condensed Separate Interim Financial Statements were approved by the company's Board of Directors for issuance on August 13, 2025.

2. BASIS OF PREPERATION OF THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS

2-1 Statement of compliance

- These Condensed Separate Interim Financial Statements as of June 30, 2025, have been prepared according to Egyptian Accounting Standard No.30 requirements "Interim Financial Reporting" and in the light of applicable laws and regulations accordingly it was prepared as a Condensed Separate Interim Financial Statements comparative view to the annual separate financial statements for the company for the financial year ended December 31, 2024 and this statements must be read with the financial statements for the company on the financial year in December 31, 2024.
- These Condensed Separate Interim Financial Statements don't include all the required information needed for preparing the full annual financial statements according to Egyptian Accounting Standard however It may include selected disclosures to explain important events and transactions to understand the change in the company's financial position and performance since the last annual financial statements.
- The company's management also applied the special accounting treatment to deal with the effects of the liberalization of exchange foreign rates contained in Appendix (E) of the Egyptian Accounting Standard No. (13) Amended in 2024 "Effects of Changes in Foreign Currency Exchange Rates" on March 31, 2024

2-2 Basis of measurement

- These Condensed Separate Interim Financial Statements have been prepared according to the historical cost basis, except for :
 - (A) Financial instruments that are recorded at fair value through profit or loss.
 - (B) Financial instruments that are recorded at fair value through other comprehensive income.
 - (C) Financial instruments that are recorded at amortized cost.
- Investment in subsidiaries and associates in Condensed Separate Interim Financial Statements were presented on a cost basis which represent the company's direct share in equity, and not on the basis of results and net assets of the investee company. The Condensed Consolidated Interim Financial Statements provide a more comprehensive understanding of the Condensed Consolidated Interim Financial Position and results and Condensed Consolidated Interim of cash flows for the company and its subsidiaries (the Group).
- For presentational purposes, the current and non-current classification has been used for the condensed separate statement of Financial Position, while expenses are analysed in condensed separate statement of income using a classification based on their function. The direct method has been used in preparing the condensed separate statement of cash flows.
- The financial statements have been prepared on a going concern basis

2-3 Functional and presentation currency

These Condensed Separate Interim Financial Statements are presented in Egyptian pound (LE), which is the Company's functional currency. All financial information presented in "L.E." has been rounded to the nearest thousands unless otherwise stated.

2-4 Use of estimates and judgments

- The preparation of the condensed separate interim financial statements in conformity with Egyptian Accounting Standards that requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other various factors that are supposed to be reasonable under the circumstances, the results of these assumption represent the judgmental

basis for the value of assets and liabilities that may not be apparently available from other sources. The actual results may differ from these estimates.

- The estimates and underlying assumptions are reviewed on ongoing basis. Accounting recognition estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods.

Information about the most significant accounts used the estimation and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the condensed separate interim financial statements is included in the following notes:

- Measuring Expected credit losses.
- Deferred tax assets and liabilities.
- Impairment of non-financial assets.
- Provisions and contingencies.
- Operational useful life of fixed and other assets.
- Estimate the net realizable value of the inventory.

2-5 Fair value measurement

- The fair value of financial instruments is determined based on the market value of the financial instrument or similar financial instruments at the date of the condensed separate interim financial statements without deducting any estimated future selling costs. The financial assets values are determined with the current purchase prices; however, the financial liabilities values are determined with the current prices that could settle these liabilities.

- In case there is no active market to determine the fair value of the financial instruments, the fair value is estimated using different valuation techniques taking into consideration the prices of the latest transactions and use the current fair value of the similar financial instruments as guideline – the discounted cash flows technique or any other valuation methods that results in reliable values.

- When the discounted cash flows are used as a valuation technique, the future cash flows are estimated based on the management best estimate. The discount rate used is determined in line with the market rate at the date of the financial statements for the similar financial instruments in nature and conditions.

2-6 Segment reporting

Operating activities related to the company is managed by operating segments at the group level as integrated activity, based on the nature of product and the service provided. The segment reporting is prepared according to services provided by activities as a group as follows:

- Communications, marine cables and infrastructure services.
- Internet services.
- Outsourcing services.
- Other activities.

2-7 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied in the preparation of the condensed separate interim financial statements as of June 30, 2025 is the same as the accounting policies applied in the preparation of the annual separate financial statements as of December 31, 2024, and approved in February 26, 2025. These policies have been followed over all periods presented in these condensed separate interim financial statements as of June 30, 2025.

3. OPERATING REVENUES

	For the Six months ended:		For the three months ended:	
	30/6/2025	30/6/2024	30/6/2025	30/6/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Home and personal communications	6 110 116	4 381 757	3 183 887	2 267 187
Enterprise	1 729 314	1 720 771	939 528	786 194
Domestic wholesale	13 320 965	10 444 574	7 042 861	5 994 976
International carriers	9 159 058	6 297 609	4 786 384	3 596 586
International cables and networks	5 430 382	4 882 303	2 679 347	2 490 000
	<u>35 749 835</u>	<u>27 727 014</u>	<u>18 632 007</u>	<u>15 134 943</u>

Total operating revenues have increased by an amount of L.E. 8 022 821 K due to the increase in domestic wholesale revenues by an amount of L.E. 2 876 391 K and international carriers revenues by an amount of L.E. 2 861 449 K and home and personal communications revenues by an amount of L.E. 1 728 359 K due to the increase in revenues resulting from fixed line and rendering mobile phone service and international cables and networks revenues by an amount of L.E. 548 079 K.

4. OPERATING COSTS

	For the Six months ended :		For the three months ended :	
	30/6/2025	30/6/2024	30/6/2025	30/6/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Call cost	7 838 656	5 876 392	4 159 824	3 280 121
Depreciation and amortization	6 840 364	5 948 924	3 618 105	3 040 497
Salaries and wages	2 234 468	1 966 618	1 114 868	1 032 613
Company's social insurance contribution	198 741	181 360	97 895	90 276
Frequencies and licenses charges (NTRA)	1 755 081	1 376 538	897 933	730 445
Other operating cost	4 659 375	3 449 371	2 507 730	1 919 017
	<u>23 526 685</u>	<u>18 799 203</u>	<u>12 396 355</u>	<u>10 092 969</u>

Operating costs have increased by an amount of L.E. 4 727 482 K mainly due to the following: -

- The increase in Call cost by an amount of L.E. 1 962 264 K which is mainly due to the increase in cost of international fees by an amount of L.E. 1 921 348 K.
- The increase in the depreciation and amortization by an amount of L.E. 891 440 K due to the additions of the previous year after the first half and the current period.
- The increase in the salaries and wages item by an amount of L.E. 267 850 K as a result of the annual increase during the period.
- The increase in the other operating cost item by an amount of L.E. 1 210 004 K which is mainly due to the increase in leased circuits by an amount of L.E. 382 214 K and fuel by an amount of L.E. 288 990 K and organizations services costs item by an amount of L.E. 270 094 K and Maintenance item by an amount of L.E. 179 955 K.

5. OTHER INCOME

	<u>For the six months ended :</u>		<u>For the three months ended :</u>	
	<u>30/6/2025</u>	<u>30/6/2024</u>	<u>30/6/2025</u>	<u>30/6/2024</u>
	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Shared service revenues	862 843	774 921	432 905	377 569
Right of use trade mark	644 074	446 356	334 338	446 356
Fines and earned delay interest	28 613	79 492	19 081	44 187
Unoperational assets incomes	148 698	80 000	75 597	40 647
Sundry incomes	358 084	199 587	214 014	188 230
	<u>2 042 312</u>	<u>1 580 356</u>	<u>1 075 935</u>	<u>1 096 989</u>

The increase in other income by an amount of L.E 461 956 K mainly due to the increase in right of use trade mark item by an amount of L.E. 197 718 K and sundry incomes item by an amount of L.E. 158 497 K.

6. SELLING AND DISTRIBUTING EXPENSES

	<u>For the six months ended :</u>		<u>For the three months ended :</u>	
	<u>30/6/2025</u>	<u>30/6/2024</u>	<u>30/6/2025</u>	<u>30/6/2024</u>
	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Salaries and wages	1 022 666	915 651	521 484	466 976
Company's social insurance contribution	82 209	78 730	40 269	39 180
Advertising and marketing	415 237	365 234	167 397	218 040
Organizations services costs	641 114	496 673	309 292	274 709
Commissions of agent and collection organizations	373 456	331 029	192 676	176 716
Depreciation & Amortization	30 088	19 087	14 546	10 241
Other selling and distribution expenses	139 249	89 334	87 906	47 517
	<u>2 704 019</u>	<u>2 295 738</u>	<u>1 333 570</u>	<u>1 233 379</u>

The increase in selling and distribution expenses by an amount of L.E 408 281 K mainly due to the increase in organizations services costs item by an amount of L.E 144 441 K and salaries and wages item by an amount of L.E 107 015 K as a result of the annual increase during the period and advertising and marketing item by an amount of L.E 50 003 K.

7. GENERAL AND ADMINISTRATIVE EXPENSES

	Note No.	For the six months ended :		For the three months ended	
		30/6/2025	30/6/2024	30/6/2025	30/6/2024
		L.E. (000)	L.E. (000)	L.E. (000)	L.E. (000)
Salaries and wages		1 846 206	1 698 090	928 379	872 156
Company's social insurance contribution		130 488	120 213	64 523	58 698
The company's contribution in loyalty and belonging fund	(10)	125 000	130 000	60 000	65 000
Depreciation & Amortization		38 716	38 462	19 551	19 103
Tax and duties		98 150	76 707	47 953	39 668
Organizations services costs and consultants		409 045	332 147	264 479	163 362
Other general and administrative expenses		500 445	389 040	210 357	178 827
		<u>3 148 050</u>	<u>2 784 659</u>	<u>1 595 242</u>	<u>1 396 814</u>

The increase in general and administrative expenses by an amount of L.E 363 391 K mainly due to the increase of salaries and wages item by an amount of L.E 148 116 K mainly due to the annual increase during the period and other general and administrative expenses by an amount of L.E. 111 405 K and organizations services costs and consultants item by an amount of L.E. 76 898 K.

8. NET FINANCE COST

The increase in net finance cost by an amount of L.E 1 761 487 K during the period is mainly due to the increase in the debit interest by an amount of L.E. 2 162 300 K, however the increase in net gain of foreign currencies during the period by an amount of L.E. 363 803 K led to the limitation of this increase.

9. INCOME FROM INVESTMENT IN SUBSIDIARIES AND ASSOCIATES

	For the six months ended:		For the three months ended:	
	30/6/2025	30/6/2024	30/6/2025	30/6/2024
	L.E. (000)	L.E. (000)	L.E. (000)	L.E. (000)
9-1 Income from investment in subsidiaries				
WE-Data	3 000 000	3 002 000	-	-
Middle East Radio Communication (Merc)	5 614	5 646	-	-
The Egyptian Telecommunication Company for information system (Xceed)	312 500	125 000	-	-
Centra for Technology company (Centra)	61 699	8 814	-	-
9-2 Income from investment in associates				
Vodafone Egypt Telecommunications Company	2 477 474	-	2 477 474	-
Egypt trust	-	25 000	-	25 000
	<u>5 857 287</u>	<u>3 166 460</u>	<u>2 477 474</u>	<u>25 000</u>

This income is represented in the company's share in the cash dividends from investment in those companies according to the resolutions of the General Assembly of investees.

10. EMPLOYEE'S BENEFITS

End of service benefits (Company's Contribution in Loyalty & Belonging Fund)

- The employees are granted an end of service benefits through a Loyalty & belonging Fund established in January 2004 which is based on the employees' basic monthly salary in the company.
- The employees share in loyalty & belonging fund according to constant subscription are based on the same employees' basic salary where the end of service benefit calculated. The company's share represents annual defined contribution and the company had contributed by an amount of L.E 125 M for the period ended in June 30, 2025 (against an amount of L.E.130 M for the same period of 2024).

11. BASIC AND DILUTED EARNING PER SHARE FOR THE PERIOD:

	For the six months ended :		For the three months ended:	
	30/6/2025	30/6/2024	30/6/2025	30/6/2024
Net profit for the period (LE in thousand)	5 728 273	4 416 350	3 052 382	30 985
Weighted average for number of shares available during the period (share)	1707 071 600	1707 071 600	1707 071 600	1707 071 600
Basic and diluted earnings per share for the period (LE / share)	3.36	2.59	1.79	0.02

12. FIXED ASSETS AND PROJECTS UNDER CONSTRUCTION

Description	30/6/2025	30/6/2024	30/6/2025	30/6/2024	30/6/2025	30/6/2024	31/12/2024
	Cost	Cost	Accumulated depreciation	Accumulated depreciation	Net	Net	Net
	L.E.(000)	L.E.(000)	L.E.(000)	L.E.(000)	L.E.(000)	L.E.(000)	L.E.(000)
Land	2 397 556	2 397 556	-	-	2 397 556	2 397 556	2 397 556
Buildings & Infrastructure	68 917 955	57 163 657	26 852 960	23 832 802	42 064 995	33 330 855	39 237 595
Centrals & information technologies equipment	64 943 385	52 854 402	29 900 166	22 737 838	35 043 219	30 116 564	35 007 461
Vehicles	529 162	326 025	183 084	150 120	346 078	175 905	211 691
Furniture	720 955	622 910	487 767	433 887	233 188	189 023	247 396
Tools & supplies	319 663	276 033	227 647	200 740	92 016	75 293	106 055
Projects under construction	21 450 721	23 557 215	-	-	21 450 721	23 557 215	22 560 247
Total	159 279 397	137 197 798	57 651 624	47 355 387	101 627 773	89 842 411	99 768 001

- The increase in net carrying value of fixed assets and projects under construction mainly due to the additions during the period by an amount of L.E. 7 722 715 K, however the depreciation of the period by an amount of L.E. 5 802 326 K led to the limitation of this increase.
- The cost of fixed assets as of June 30, 2025 includes an amount of L.E. 14 975 Million fully depreciated fixed assets and still in use. (against an amount of L.E. 13 956 Million for the same period of 2024).

13. USUFRUCT ASSETS

	30/6/2025 <u>L.E. (000)</u>	31/12/2024 <u>L.E. (000)</u>
<u>Cost</u>		
Usufruct (projects)	2 863 445	2 599 108
Submarine cables (rights of way)	3 942 057	4 056 794
Right of way (local)	757 003	757 003
Land (possession-usufruct)	556 337	556 337
Projects under construction	2 191 490	2 024 324
	10 310 332	9 993 566
<u>Less:</u>		
Accumulated amortization	2 240 066	2 130 384
Net carrying amount of usufruct assets	8 070 266	7 863 182

- The increase in net carrying value of usufruct assets by an amount of L.E. 207 084 K mainly due to the additions during the period by an amount of L.E. 387 102 K, however the amortization of the period by an amount of L.E. 179 611 K which led to the limitation of this increase.
- Usufruct assets cost includes at June 30, 2025 an amount of L.E 370 Million (against an amount of L.E. 429 Million for the same period of 2024) usufruct assets fully amortized and still in use in operating.

14. RIGHT OF USE ASSETS AND LIABILITIES (LEASE CONTRACTS)

14-1. Right of use assets (lease contracts)

	30/6/2025 <u>L.E. (000)</u>	31/12/2024 <u>L.E. (000)</u>
Cost of beginning balance	1 711 181	1 393 667
Additions	26 833	317 514
Cost of ending balance	1 738 014	1 711 181
 Accumulated amortization beginning balance	 870 977	 641 279
Amortization for the period	114 548	229 698
Accumulated amortization Ending balance	985 525	870 977
Net carrying amount for right of use assets	752 489	840 204

14-2. Lease Obligations

The Present Value of the total obligations from the ROU as follow:

	30/6/2025	31/12/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Beginning balance of Present value for lease contracts	1 069 566	920 738
Additions	26 833	317 514
Payments	(120 926)	(314 173)
interest	73 573	145 487
Net present value for lease obligations resulting from lease contracts	1 049 046	1 069 566

Presented as follows :

Current Lease obligations	358 629	279 211
Non Current Lease obligations	690 417	790 355

- Represents the assets and liabilities resulting from operating lease contracts.

5. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES

	30/6/2025		31/12/2024	
	<u>Ownership</u>	<u>Amount</u>	<u>Ownership</u>	<u>Amount</u>
	<u>%</u>	<u>L.E. (000)</u>	<u>%</u>	<u>L.E. (000)</u>
15-1 Investments in subsidiaries				
- Telecom Egypt France (TE France)	100.00	69 220	100.00	69 220
- TE Infracore Limited***	100.00	25 115	-	-
- WE Data	99.99	252 461	99.99	252 461
- TE Investment Holding	99.99	39 998	99.99	39 998
- Middle East and North Africa Cables	99.00	275 277	99.00	275 277
- TE for sports investments	98.00	996	98.00	996
- Egyptian Telecommunication for Information System (Xceed)	97.66	31 250	97.66	31 250
- Centra Technology (centra)	58.76	14 737	58.76	14 737
- Middle East Radio Communication (Merc)**	49.00	7 350	49.00	7 350
15-2 Investments in associates				
- Wataneya for Telecommunications	50.00	125	50.00	125
- Vodafone Egypt Telecommunications Company	44.95	5 960 054	44.95	5 960 054
- Egypt Trust	35.71	10 000	35.71	10 000
		6 686 583		6 661 468
Less:				
Impairment loss on investments of subsidiaries and associates*		7 894		7 894
		6 678 689		6 653 574

*Impairment loss on investments of subsidiaries and associates is formed for Telecom Egypt France (TE France) by an amount of L.E 269 K and Egypt Trust by an amount of L.E 7 500 K and Wataneya for Telecommunications by an amount of L.E. 125 K.

**The company's direct and indirect share in Middle East Radio Communication (Merc) on June 30, 2025 is 51%.

***TE Infracore Limited company was established in United Arab of Emirates with capital 500 K \$.

16. INVENTORIES

	30/6/2025	31/12/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Spare parts	1 547 114	1 459 372
Material supplies, Merchandise for sale	5 456 745	5 757 085
Others	30 668	23 375
	<u>7 034 527</u>	<u>7 239 832</u>

The value of inventories was written down by an amount of L.E. 97 151 K (against L.E. 97 151 K as at December 31, 2024) for obsolete and slow-moving items directly from the cost of each type of related inventory.

17. TRADE AND NOTE RECEIVABLES

	30/6/2025	31/12/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Trade Receivables - Local	6 796 394	5 609 491
Trade Receivables - International	9 009 639	11 153 944
	<u>15 806 033</u>	<u>16 763 435</u>
<u>Less:</u>		
Expected credit loss	3 244 548	2 933 536
<u>Add:</u>		
Notes receivables	395 982	387 686
	<u>12 957 467</u>	<u>14 217 585</u>

Trade and note receivables balance has decreased by an amount of L.E. 1 260 118 K mainly due to the decrease in international cables and networks by an amount of L.E. 2 291 574 K and enterprise by an amount of L.E. 147 405 K, however the increase in domestic wholesale by an amount of L.E. 1 158 062 K, home and personal communications by an amount of L.E. 176 246 K and increase in international carriers by an amount of L.E. 147 269 K led to the limitation of this decrease.

18. DEBTORS AND OTHER DEBIT BALANCES

	30/6/2025	31/12/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Suppliers – advanced payments	1 481 099	1 113 834
Deposites with others	327 540	322 354
Accrued revenues	4 964 805	31 686
Tax Authority - value added tax	742 846	1 362 015
Due from external collection agencies	270 904	227 648
Due from ministries, organizations and companies	2 217 903	1 384 501
Temporary debts due from employees	614 331	1 134 537
Other debit balances	1 212 196	956 562
	11 831 624	6 533 137
Less:		
Expected credit loss	12 160	12 160
	11 819 464	6 520 977

Debtors and other debit net balances have increased by an amount of L.E. 5 298 487 K mainly due to the increase in accrued revenues as a result of cash dividends declaration from investee company by an amount of L.E. 4 933 119 K, due from ministries, organizations and companies' item by an amount of L.E. 883 402 K, however the decrease in tax authority- value added tax by an amount of L.E. 619 169 K and temporary debts due from employees by an amount of L.E. 520 206 K as a result of employee dividends for the year 2024 led to the limitation of this increase.

19. CASH AND CASH EQUIVALENTS

	Note	30/6/2025	31/12/2024	30/6/2024
	<u>No.</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Banks - time deposits (less than 3 months)		3 338 804	2 028 366	1 950 405
Banks - current accounts		4 522 875	4 938 224	4 035 350
Cash on hand		12 109	2 394	14 550
Cash and cash equivalents		7 873 788	6 968 984	6 000 305
Less:				
Restricted cash and cash equivalents	(27)	619 675	699 599	668 766
Cash and cash equivalents as per statement of cash flows		7 254 113	6 269 385	5 331 539

20. LOANS AND CREDIT FACILITIES

The increase in the balance of loans and credit facilities by an amount of L.E. 224 071 K mainly resulted from company's acquisition of net amount from loans and credit facilities with local and foreign currencies during the period amounted to L.E. 1 217 089 K, deducted from gain of currency differences resulting from translation of loans and credit facilities balances in foreign currency amounted to L.E. 887 066 K where loans and credit facilities with local and foreign currencies on June 30, 2025 amounted to L.E. 80 950 328 K (against LE 80 726 257 K at December 31, 2024) with an amount of L.E. 37 915 100 K due within a year.

21. CREDITORS AND OTHER CREDIT BALANCES

	30/6/2025	31/12/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Suppliers	5 629 633	4 120 704
Tax Authority (taxes other than income tax)	2 640 489	1 263 552
Deposits from others	1 077 810	1 047 358
Assets creditors	25 782 264	30 703 025
Accrued interests	638 321	749 806
Accrued expenses	1 088 903	1 738 150
Public Authority for Social Insurance	97 200	84 196
Trade receivables - credit balances	1 513 734	1 409 813
Credit balances- organizations and companies	1 249 132	992 998
Contract liabilities	13 016 532	9 809 803
National Telecommunication Regulatory Authority (NTRA)	2 699 627	2 674 088
Other credit balances	1 591 215	1 630 744
	<u>57 024 860</u>	<u>56 224 237</u>
<u>Balances due within more than one year:</u>		
Assets creditors	16 976 552	16 181 381
Contract liabilities	7 476 149	6 397 444
Non current creditors and other credit balances	<u>24 452 701</u>	<u>22 578 825</u>
Current creditors and other credit balances	<u>32 572 159</u>	<u>33 645 412</u>
Total creditors and other credit balances	<u>57 024 860</u>	<u>56 224 237</u>

Creditors and other credit balances have increased by an amount of L.E. 7 934 454 K mainly due to the increase in Contract liabilities item by an amount of L.E. 10 340 560 K, Suppliers item by an amount of L.E. 1 508 929 K, Tax authority (taxes other than income tax) item by an amount of L.E. 1 376 937 K, however the decrease in Asset creditors item by an amount of L.E. 4 920 761 K and Accrued expenses item by an amount of L.E. 649 247 K led to the limitation of this increase.

22. PROVISIONS

	30/6/2025	31/12/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Balance at the beginning of the period / year	382 270	699 273
Reclassification during the period / year	17 864	-
Charged to statement of income for the period / year	60 000	108 827
Provision used during the period / year	(961)	(425 830)
Balance at the end of the period / year	<u>459 173</u>	<u>382 270</u>

23. CAPITAL

- The company's issued and fully paid-up capital is L.E. 17 070 716 K, represented in 1 707 071 600 shares at a par value of LE 10 each.
- The Egyptian Government owns 70% after offering 20% of company's shares in public offering during December 2005 and 10% during the year 2023.

24. RESERVES

	30/6/2025	31/12/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Legal reserve*	3 397 460	3 258 135
Other reserves	2 822 906	2 822 906
	<u>6 220 366</u>	<u>6 081 041</u>

*The balance of legal reserve has increased as a result of retaining an amount of L.E. 139 325 K from the profit of 2024 in accordance with the company's articles of association.

25. Income tax

25-1 Items recognized in statement of income

	For the six months ended:		For the three months ended:	
	30/6/2025	30/6/2024	30/6/2025	30/6/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Current income tax	(609 010)	(618 445)	(270 695)	(117 387)
Deferred tax	(674 633)	1 891 194	(590 626)	135 469
	<u>(1 283 643)</u>	<u>1 272 749</u>	<u>(861 321)</u>	<u>18 082</u>

25-2 Items recognized in statement of comprehensive income

	For the six months ended :		For the three months ended :	
	30/6/2025	30/6/2024	30/6/2025	30/6/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Deferred tax expense	-	2 861 842	-	-
	<u>-</u>	<u>2 861 842</u>	<u>-</u>	<u>-</u>

25-3 Recognized deferred tax assets and liabilities.

	30/6/2025		31/12/2024	
	Assets	Liabilities	Assets	Liabilities
	<u>L.E.(000)</u>	<u>L.E.(000)</u>	<u>L.E.(000)</u>	<u>L.E.(000)</u>
Total deferred tax asset / (liability)	6 491 223	(2 078 261)	7 302 146	(2 214 551)
Net deferred tax assets	4 412 962	-	5 087 595	-
Deferred tax charged to the statement of income for the period / year	-	(674 633)	2 313 617	-
Deferred tax charged to the statement of comprehensive income for the period / year	-	-	2 212 956	-

25-4 Unrecognized deferred tax assets

	30/6/2025	31/12/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Unrecognized deferred tax assets	<u>705 022</u>	<u>666 921</u>

Deferred tax assets have not been recognized for temporary differences resulting from uncertainty of utilization of their benefits in the foreseeable future.

25-5 Current income tax

	30/6/2025	31/12/2024
	<u>L.E. (000)</u>	<u>L.E. (000)</u>
Tax Authority - income tax	-	-
Less:		
Advanced payments	1 373 239	1 193 239
Withholding tax	221 588	220 431
	<u>1 594 827</u>	<u>1 413 670</u>

It represents the balance due from/to the Egyptian Tax Authority for income taxes on the profits of corporate companies

26. CAPITAL COMMITMENTS

The company's capital commitments for the unexecuted parts of contracts until June 30, 2025, amounted to L.E. 1 119 million (against L.E. 2 026 million at the year ended December 31, 2024).

27. CONTINGENT LIABILITIES

In addition to the amounts included in the condensed separate interim statement of financial position, the company has the following contingent liabilities as at June 30, 2025:

	30/6/2025	31/12/2024
	<u>LE (000)</u>	<u>LE (000)</u>
- Letters of guarantee issued by banks on behalf of the company	3 268 551	3 103 401
- Letters of credit	1 118 846	2 026 325

*Letters of guarantee which were issued by banks on behalf of the company and for others on June 30, 2025 including letters of guarantee issued in exchange for a cash cover (restricted cash and equivalent) (Note No.19).

28. TAX POSITION

28-1 Corporate tax

- Tax inspection was performed for the years till December 31, 2019 and all due taxes and fines were settled for those years and Fines are being settled.
- Tax inspection for the years from January 1, 2020 until December 31, 2024 have not been done to date.
- Tax return are submitted according to the income tax law No. 206 of 2020, its amendments and its executive regulations, also the due taxes are paid on legal dates.

28- 2 Value Added Tax \ Sales Tax

- Tax inspection for the years till December 31, 2023 was performed and the tax differences were settled for those years except the additional tax for years from 2018 till 2023.
- Tax returns are submitted according to the value added tax law and according to the law No. 206 of 2020 issuing the Unified Tax Procedures Law, and the due taxes, if any, are paid on the legal dates.

28- 3 Salary & wages Tax

- Tax inspection was performed for the years till December 31 ,2014 and the Company was notified with tax differences and all due taxes were settled.
- Tax inspection for the year 2015 till 2022 has been performed and all due taxes were settled except fines.
- Years from 2023 till 2024, the company is regular in deducting and remitting taxes on legal dates according to the law No. 206 of 2020, its amendments and its executive regulations also, the tax settlement are submitted according to the provisions of law No. 206 of 2020 issuing the Unified Tax Procedures Law.

28- 4 Stamp Tax

- Tax inspection for the period starting from March 27, 1998 to December 31, 2000 was performed for certain sectors of the company, and the company was notified of the tax assessment elements, and the company filed remedies and appears against legal deadlines.
- Tax inspection for the period starting from January 1, 2001 till July 31, 2006 was performed for certain sectors of the company and tax due were settled. Tax inspection for the remaining sectors is currently being undertaken for the same period.
- Tax inspection for the period starting from August 1, 2006 to December 31, 2020 was performed and all the due taxes were settled.
- Stamp duty development was inspected for year 2020/2021 and the inspection didn't reveal any differences

28- 5 Real Estate Tax

- All due taxes are being paid according to the tax claim forms received by the company. The company's Legal Department follows up the disputes according to the real estate tax law.
- Tax returns were submitted according to the new real estate tax law No. 196 for the year 2008 also, the due taxes are settled on these due dates.

*Notes to the Condensed Separate Interim Financial Statements
For The Six Months Ended June 30, 2025 (continued)*

Translation from Arabic

29. RELATED PARTY TRANSACTIONS

There are transactions between Telecom Egypt and its subsidiaries and associates and such transactions are approved by the company's management. the following statement contain the most important transactions during the financial period and the balances shown in the separate interim financial statements date:

29-1 Transactions with subsidiaries

		Amount of transactions during the period stated in the income statement L.E. 000	Movement during the period Debit L.E. 000	Credit L.E. 000	Balance as of 30/6/2025 (Credit) / Debit L.E. 000	Balance as of 31/12/2024 (Credit) / Debit L.E. 000
Debit balances due from subsidiaries						
- Middle East Radio Communication (MURC)	Participation circuits contract	2 251	2 570	2 567	1 046	1 043
- TE Sport	lease of club land	42 010	48 014	134	304 716	256 836
- TE Sport	Leased sites for subsidiary company	10	10	-	28	18
			48 024	134	304 744	256 854
Total of debit balances due from subsidiaries			50 594	2 701	305 790	257 897
Credit balances due to subsidiaries and associates						
- Egyptian Telecommunication Company for Information Systems	Services rendered from subsidiary company	678 635	4 240 940	3 959 829	(3 336 315)	(3 617 426)
- Egyptian Telecommunication Company for Information Systems	Lease of subsidiary company premises, electricity claims, maintenance and leased circuits and sale of fixed assets	75 690	74 945	39 091	3 284 793	3 248 939
			4 315 885	3 998 920	(51 522)	(368 487)
- WE Data	Participation contract and Purchasing of fixed assets and services rendered from subsidiaries company	8 953 813	25 044 471	17 698 229	6 514 210	(832 032)
- WE Data	Leased circuits and information transfer network rendered to subsidiaries	212 419	11 604 301	23 151 335	(15 027 234)	(3 480 200)
- WE Data	Royalties and shared services	1 506 917	1 717 886	843 228	874 658	-
			38 366 658	41 692 792	(7 638 366)	(4 312 232)
- Centra for Technologies	Maintenance & supplying devices	167 568	1 069 343	346 586	(776 006)	(1 498 763)
- Centra for Electronic Industries	Maintenance & supplying devices	14 560	3 985	16 690	(19 400)	(6 695)
- T E investment Holding	Rendered services from subsidiary company	84 675	134 105	173 760	(117 606)	(77 951)
- T E investment Holding	Leased sites for subsidiary company	13	13	-	7	(6)
			134 118	173 760	(117 599)	(77 957)
- TE Data Jordan	Participation contract	88 352	42 379	27 731	(14 167)	(28 815)
- TE Data Jordan	Leased international circuits	104	119	6 153	119	6 153
			42 498	33 884	(14 048)	(22 662)
- TE France	Participation contract	60 130	49 411	84 757	(274 881)	(239 535)
- TE Globe	Maintenance & supplying devices	10 616	154 046	134 063	(258)	(20 241)
- TE Globe	Telecommunications cost	154 505				
- Mena Cable	Leased sites for subsidiary company	-	-	-	8	8
- Mena Cable	Purchasing of intangible assets from subsidiaries company	-	-	-	(2 671)	(2 671)
- Mena Cable	Payments on behalf of the company	-	-	-	978	978
- Mena Cable	Maintenance - Rendered services from subsidiary company	10 990	80 839	17 806	(158 958)	(221 991)
- Mena Cable	Paid of expenses on behalf of parent company	4 705	14 265	5 033	(2 516)	(11 748)
- Mena Cable	Maintenance - Rendered services to subsidiary company	8 000	7 855	-	7 855	-
- Mena Cable	Transfer of EISCC debt to the company	-	195 181	154 223	(735 040)	(775 998)
			298 140	177 062	(890 344)	(1 011 422)
- Vodafone Egypt Telecommunications Company	Outgoing calls and voice services for associate company	3 534 133				
- Vodafone Egypt Telecommunications Company	Incoming international calls, claims, transmissions, lease of locations and towers for the associate company	2 708 104	10 282 468	10 446 241	(2 632 430)	(2 468 657)
			54 716 552	57 104 755	(12 414 854)	(10 026 651)

*The amount of the transaction during the period which recorded in income statement doesn't include VAT.

29-2 Transactions with the Egyptian government

The Egyptian government contributes 70% of the capital represented by the Ministry of Finance which results in existence of mutual services between the company and different governmental entities, including revenues, costs, and other expenses, transactions related to taxes, social insurance and customs.

29-3 Transactions with the Board of directors

On March 26, 2025, The Company's ordinary general assembly decided to approve the disbursement of an amount of L.E 18 550 K to the members of the board of directors as a reward for the fiscal year ended in December 31, 2024, in addition to attending board sessions allowances stipulated in the ordinary general assembly of the company.

30. Subsequent events

Ramses Central Fire Accident

On July 7, 2025, a fire broke out in an equipment room on the seventh floor of the company's Ramses Central building, located on Ramses Street in downtown Cairo. The building is one of the main hubs of Egypt's telecommunications infrastructure, connecting several ground fiber optic cables to provide internet, landline, and mobile phone services locally and internationally.

The fire resulted in partial damage to a number of fixed assets on site, including part of the building, some equipment, and furniture. The company has not yet determined the exact book value of the damaged assets until the investigation and damage assessment are completed.

The incident resulted in a brief partial disruption of telecommunications services in some areas, resulting in network outages or weakness for a number of customers. In some different services.

The financial impact of the fire and the value of the insurance claim have not yet been determined, pending till completion of processing and assessment with the insurance company