



شركة مصر للألومنيوم  
ش.ت.م.  
احدى شركات شركة  
الصناعات المعدنية



إيجيبتالوم

## Disclosure Department

EGX

Dear Sir

We have the honor to enclose herewith  
The financial statements of Aluminum Company of Egypt for the period  
from 01/07/2025 until 30/09/2025

Sent, please kindly inform and inform.

Please accept my greetings and respect

Investor Relations Officer

Acc... / Esmat Safwat Mohammad

Date: 08 /11/2025



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## STATEMENT of Financial position

30/09/2025

Comparison 30/06/2025	particular	Note	subtotal EGP	Acc.dep	Net amount
	<u>assets</u>				
	<u>Non current assets</u>				
	<u>fixed assets</u>	1			
4,515,059	<i>land</i>		4,515,059		4,515,059
215,301,781	<i>buildings</i>		906,388,256	696,275,244	210,113,012
2,809,545,960	<i>equipments</i>		8,505,546,646	5,666,917,291	2,838,629,355
180,466,567	<i>vehicles</i>		469,846,036	289,046,350	180,799,686
20,913,355	<i>tools and instruments</i>		102,000,711	81,585,802	20,414,909
29,202,703	<i>furniture and offices</i>		61,287,454	31,689,393	29,598,061
3,259,945,425	<b>total fixed assets</b>		<b>10,049,584,162</b>	<b>6,765,514,080</b>	<b>3,284,070,082</b>
	<u>Projects under construction</u>	2			
1,105,758,147	<i>Investment composition</i>			1,101,165,156	
420,350,157	<i>Investment expenditure</i>			532,917,813	
1,526,108,304					1,634,082,960
	<u>long term investments</u>	3			
33,851,320	<i>investment in another company's stock</i>				33,851,320
22,516,186	<i>investment in bonds</i>				22,516,186
1,419,034	<i>intangible assets</i>				1,419,034
17,860,657	<i>Biological assets</i>				16,804,607
4,861,700,926	<b>total of non current assets(1)</b>				<b>4,992,744,198</b>
	<u>current assets</u>				
	<u>Inventories</u>	5			
5,058,021,340	<i>materials, supplies, fuel inventory after deducted provision amount is 622053424 i.e.</i>		5,384,918,518		
703,321,339	<i>work in process inventory</i>		860,855,921		
4,072,139,950	<i>finished good inventory</i>		3,814,575,117		



## STATEMENT of Financial position

30/09/2025

Comparison 30/06/2025	particular	Note	subtotal EGP	Total EGP
3,398,226,857	letters of credit		3,957,548,416	
13,231,709,486				14,017,897,972
	<i>Trade ,Notes Receivables and Debit accounts</i>			
4,877,357,549	<i>trade receivable after deducted provision amount is 598628721 LE</i>		5,167,733,424	
27,551,100	<i>debit account with holding/subsidiary companies</i>		28,048,012	
342,266	<i>debit account with interests and bodies</i>		125,000	
5,459	<i>accrued revenues</i>		5,459	
2,293,367	<i>prepaid expenses</i>		0	
81,187,936	<i>trade payables after deducted provision amount is 6712699 LE</i>		331,096,672	
616,415,703	<i>other debits accounts after deducted provision amount is 97818934 LE</i>		570,936,096	
5,605,153,380				6,097,944,663
119,411,103	<i>Shares of the Iron and steel company(Al-Qasimah)</i>	6		119,411,103
3,545,326	<i>Shares of the Mines and Quarries company</i>			3,545,326
0	<i>cash in bank and on hand</i>	7	1,584,488	
15,000	<i>deposits</i>		812,745,900	
5,515,529,207	<i>current accounts in banks</i>		6,564,499,315	
5,515,544,207				7,378,829,703
24,475,363,502	<b><i>total of current assets(2)</i></b>			27,617,628,767
29,337,064,428	<b><i>total of assets(1+2)</i></b>			32,610,372,965

*Abu**Nasser*

## STATEMENT of Financial position

30/09/2025

Comparison 30/06/2025	particular	Note	subtotal EGP	Total EGP
	liabilities and equity	10		
1,650,000,000	issued, paid in capital			1,650,000,000
9,177,162,905	reserves:			12,976,730,407
2,640,806,016	legal reserve		3,893,976,005	
2,479,756,210	statutory reserve		2,479,756,210	
38,038,744	capital reserve		38,038,744	
4,018,561,935	other reserves		6,564,959,448	
1,361,005,753	retained earnings			3,774,495,938
10,185,590,052	Net income (loss)			2,415,725,215
22,373,758,710	total of owner's equity (3)			20,816,951,560
	Non current liabilities			
181,197,914	deferred tax liabilities	13		161,332,449
181,197,914	total of Non current liabilities (4)			161,332,449
	<u>current liabilities</u>			
	<b>PROVISIONS</b>			
827,452,852	provision for taxation		827,452,852	
13,711,365	claim provision		13,711,365	
1,243,230,181	other provision		1,243,230,181	
2,084,394,398				2,084,394,398
7,927,970	over draft		507,180,249	
29,760,180	banks _ credit facilities		103,621,122	
37,688,150				610,801,371

*A. I.**Nasser*

## STATEMENT of Financial position

30/09/2025

Comparison 30/06/2025	particular	Note	subtotal EGP	Total EGP
	Trade ,Notes payable and Credit accounts			
738,940,225	trade payables		990,465,834	
2,793,552	dividends payable		3,367,817,150	
9,300,109	accrued expenses		5,253,182	
241,225,079	advance payments from trade receivables		183,161,447	
3,667,766,291	other credit account		4,390,195,574	
4,660,025,256				8,936,893,187
6,782,107,804	total of current liabilities (5)			11,632,088,956
29,337,064,428	total of liabilities and owner's equity (3)+(4)+(5)			32,610,372,965

DIRECTOR GENERAL OF ACCOUNTS

ACC/ ALAA ABD ELLATIF AHMED

HEAD OF THE FINANCIAL SECTORS

ACC/ NASSER THABET ABD ELAAL

CHIEF EXECUTIVE OFFICER

DR.ENG/MAHMOUD AGOUR



Analysis acc/ Other reserves 2025/09/30	
reserves for profit increases	192,558,315
reserves of an investors in government bonds	22,516,186
production stoppage reserves	6,349,884,947
<b>TOTAL</b>	<b>6,564,959,448</b>

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ALUMINIUM COMPANY OF EGYPT  
ONE OF THE COMPANIES OF METALLURGICAL INDUSTRIES COMPANY

6

Name of provision 2025/09/30	
provision of staff advantages	378,000,000
provision for contribution to the carbon blocks company	865,230,181
<b>TOTAL</b>	<b>1,243,230,181</b>

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Nasser



INCOME STATEMENT  
for the period from 01/07/2025 to 30/09/2025

Comparison 30/09/2024	particular	subtotal	Total
	<u>Income from operations</u>		
11334384628	Net sales from operations	11326397162	
0	operation revenue from others	0	
11334384628	<b>Total income from operations</b>		<b>11326397162</b>
	<b>DEDUCTED</b>		
-6104521131	Cost of good sold	-7865843513	
-74428223	Distribution and selling expenses	-62291530	
-6178949354	<b>Total cost</b>		<b>-7928135043</b>
5155435274	<b>Gross profit</b>		<b>3398262119</b>
	<b>ADD TO</b>		
	<u>Income from investments</u>		
158107239	Revenues from investment	153218	
	<u>Other revenues</u>		
0	Revenues from investments Shares of Quarries&Mines	0	
243994	Interests loan to subsidiary	243994	
76133043	Miscellaneous revenues	31128145	
75704236	Credit interest	76948794	
60010156	<u>Foreign currency exchange losses</u>	-274775392	
10565137	Revenues from previous year	83891	
380763805			<b>-166217350</b>
	<b>DEDUCTED</b>		
-194242	lump-sum salaries and attendance allowances	-180400	
-30761641	Other administrative expenses	-38735953	
-30955883	<b>ADMINISTRATIVE EXPENSES</b>		<b>-38916353</b>





INCOME STATEMENT  
for the period from 01/07/2025 to 30/09/2025

Comparison 30/09/2024	particular	subtotal	Total
-1456096	BURDENS AND LOSSES	-403103	
-275616	Donations	-322591	
-3583000	Company's Contribution to workers'private insurance fund	-3583000	
-37249503	Company's Contribution to the comprehensive health insurance	-28587377	
-42564215			-32896071
	provisions		
-5500000	provisions formed	-25460685	
7882068	provisions no longer required	0	
2382068			-25460685
	<u>deducted other expenses</u>		
-548802	expenses from previous years	0	
-3748646	unusual losses	-1134801	
-4297448			-1134801
-7480035	financial expenses		-1552830
5453283566	Net income(loss) before income tax		3132084029
-1127913242	Income tax		-736224278
-93295895	Deferred income tax		19865465
4232074429	Net income(loss)		2415725216

DIRECTOR GENERAL OF ACCOUNTS

ACC/ ALEAA ABD ELLATIF AHMED

HEAD OF THE FINANCIAL SECTORS

ACC/ NASSER THABET ABD ELAAL

CHIEF EXECUTIVE OFFICER

DR.ENG/MAHMOUD AGOUR



## SEPARATA STATEMENT OF COMPREHENSIVE INCOME

for the period from 01/07/2025 to 30/09/2025

	30/09/2024	30/09/2025
profit (loss) for the period	4232074429	2415725216
Other comprehensive income		
Exchange differences on the translation of foreign operations differences		
Financial investments available for sale		
Cash flow coverage		
profit (loss) from actuarial defined benefit pension systems		
The share of property other comprehensive income in associated companies		
Relating to the components of other comprehensive income tax		
Total other comprehensive income for the period after tax deduction	0	0
Total comprehensive income for the period	4232074429	2415725216

DIRECTOR GENERAL OF ACCOUNTS

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CHIEF EXECUTIVE OFFICER

DR.ENG/MAHMOUD AGOUR



statement of owner's equity  
on 30/09/2025

particular	Note	Balance on 01/07/2025	Increasing	decreasing	Balance on 30/09/2025
Issued, paid in capital	1.	1,650,000,000			1,650,000,000
Installments aren't required to be paid		-			-
late installments paid		-			-
Issued, paid in capital		1,650,000,000			1,650,000,000
provisions, retained earnings					
legal reserve	2,640,806,016	1,253,169,989			3,893,976,005
statutory reserve	2,479,756,210				2,479,756,210
capital reserve	38,038,744	-			38,038,744
profit increases reserve	192,558,315				192,558,315
Reserve invested in governmental bonds	22,516,186				22,516,186
The production suspension risk reserve	3,803,487,433	2,546,397,513			6,349,884,946
total reserves	9,177,162,904	3,799,567,502			12,976,730,406
net income 2023/2024					
retained earnings	1,361,005,753	2,413,490,185			3,774,495,938
Net income( loss )		-			2,415,725,216
Total	12,188,168,657	8,628,782,903			20,816,951,560

*Alaa Wassar*



## Statement of cash flows

for the period from 1/07/2025 to 30/09/2025

Amount EGP

2024/09/30	particular	Amount
	I:Cash flows from operating activities	
11301287797	Cash receipts and customer receipts	11529001989
-2157137	Metal industries company	-99700
-8055311736	Cash procurements and payments for Suppliers	-8416571069
-190835858	insurances / Cash wages	-242500661
-7480035	Paid / local interest	-1553794
-629004315	Taxes and duties	-470426400
2416498716	Net cash flows from operating activities	2397850365
	II:Cash flows from investing activities	
220442281	Credit interests	76948794
314710700	Treasury bills	0
-454893839	Payment for the acquisition of fixed assets and projects under construction	-247172912
80259142	Net cash flows from investing activities	-170224118
	III:Cash flows from financing activities	
0	Dividends payable	-684140195
0	Net cash flows from financing activities	-684140195
72819028	The effect of changes in exchange rates on cash	-253313774
2569576886	Change in cash flow during the period	1290172278
2282181062	Cash opening balance	5477856051
4851757948	Cash closing balance	6768028329

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## **Supplementary Notes of the Financial Statements (As amended)**

**As on 30/09/2024**

### **Firstly:- About the Company :**

- A- The Company was established on 2 July 1976 under the Minister of Industry Decision 597 of 1976 pursuant to Law 60 of 1971 replaced by Public Sector Authorities and Companies Law 97 of 1983 replaced by Holding Companies and Affiliates Law 203 of 1991 as amended by Law 185 of 2020.
- B- Egypt Aluminum Company is a joint stock company affiliated to Metallurgical Industries Company which owns 89.837% of the paid capital. The remaining amount of the capital is offered for the public subscription. The Company is listed in the Stock Exchange under Table (1).
- C- According to the Resolution passed by the Extraordinary General Assembly held on 8/10/2018, the term of Egypt Aluminum Company for 25 years as of 5/12/2018 to 4/12/2043.
- D- **The objectives of the Company are as follows:**
  - 1- Producing, manufacturing, marketing, and distributing the aluminum, its raw materials, supplies, alloys, derivatives, and products locally and internationally and performing any other necessary or relevant processes or activities for import or export;
  - 2- The Joint-stock Company may not establish or share in any companies except with the approval of the General Assembly;
  - 3- Implementing real estate and financial investments and having a stock portfolio for its available property.

### **Second: Most Important Applicable Accounting Policies:**

#### **A- Bases for Preparation of the Financial Statements:**

The Financial Statements were prepared on the basis of the historical cost according to the Unified Accounting System issued under Presidential Decree 4723 of 1966 and Decree 732 of 2020 on the Approval of the Egyptian Accounting Standards as a Supplementary Framework of the Unified Accounting System as well as the relevant laws.

The Company is currently modifying the accounting guidelines. This leads to amending the financial statements according to Resolution 1807 of 2022 passed by the Central Auditing Organization.



- The Financial Statements were prepared on the accrual basis, except the cash flow statement which was prepared on the cash basis. The most important policies are as follows:

1) Fixed Assets and their Depreciation:

- 1- The fixed assets are recognized as per the historical cost. The depreciation of depreciated assets is calculated by the straight-line method throughout the estimated useful life of each asset according to the resolutions passed by the Central Auditing Organization.

The depreciation rates and estimated useful lives of the assets are as follows:

(Table)

Particular	Depreciation rates before re-estimation Productive ages	Depreciation rates after re-estimation Productive ages
buildings	2%annually	From 0.9%to 2% annually
Production and service buildings	4%annually	From 0.4%to 4% annually
equipments	5%annually	From 0.4%to 20% annually
vehicles	20%annually	From 2.7%to 20% annually
tools and instruments	From 7.5%to 20% annually	From 7.5%to 20% annually
furniture and offices	10%annually	10%annually

- B- The costs of intensive repairs are capitalized on the accounts of fixed assets as required by Paragraphs 8 and 13 of Accounting Standard (10) after the Board of Directors approved the conclusion of the Committee. The Committee concluded that the useful life of the production cells is actually sixty months after the intensive repairs.
- C- According to Accounting Standard (10) on Assets and their Depreciation, the costs of intensive repairs for 15 cells were capitalized within the period from 1/7/2025 to 30/09/2025 in amount of EGP 107 million.
- D- The Company isn't subject to any restrictions regarding the ownership of the fixed assets. In addition, no asset is mortgaged, except the Company's share in the joint guarantee (20%) of the loan of Egypt Anode Block Company).
- E- The investments in the Egypt Anode Block Company are in amount of USD 5.8 million equivalent to EGP 33851320.
- F- The Company reconsidered the useful lives of the assets on January 2020 as per the relative importance and depreciation rates as required by Paragraphs 51 and 61 of Accounting Standard (10) on Fixed Assets and their Depreciation.



**Book Value of the Temporarily-stopped Fixed Assets:**

- Regarding the assets which were fully depreciated, but they are still being used, kindly find the attached Breakdown 23.

Slide rolling machine and rolling plate production machine which normally function.

The Company offered its product to the local clients for the purpose of marketing its products and optimally utilizing this machine in the future. In addition, an approval was obtained from Pictel Company (Consultant of Line 7 Project) for using the products of this machine in the coverage of ceilings and walls of new wards, workshops, and warehouses instead of the sheet plates in the Line 7 Project.

**The unused assets are as follows:**

- 1- Electricity Plant: All parts of the generation plant were abandoned in the abandonment session held on 17/3/2022. Only building remained and they will be used as an administrative building for the electrodes and refractories.
- 2- 8 cells were suspended.
- 3- Certain assets are kept in the cars, equipment, and furniture warehouse No. (4) and (5) such as the following:

(Table)

code	particular	No	value	code	particular	N O	value
65008/0102/0001/11	Water pump with portable diesel engine	1	5300	80335/0200/5002/21	6 ton cargo trailer	1	2700
99901/0100/0001/11	Waste shredder machine	1	118000	93010/0120/0005/11	compressor	1	17575
65010/9100/0001/11	two-stage zeiger fire pump	1	77000	23015/0100/0001/22	Phone NEC	6	140
71040/0100/0011/21	Power transformer 1600/1 Ok v	1	374968				
23015/0100/0001/11	telephone	134	76.75				
23015/1606/0004/11	NEC telephone	205	140				

movement of fixed assets  
until 30/09/2025

code	particular	value of the first period	value of Credits	value of Exclusions	value of the last period	accumulated depreciation	net amount
111	land	4515058.79	0.00	0.00	4515058.79	0.00	4515058.79
112	buildings	905196584.39	0.00	0.00	905196584.39	696275560.37	208921024.02
113	equipments	8355708777.98	143403754.69	39856234.77	8459256297.90	5676061245.78	2783195052.12
114	vehicles	456080631.69	60351869.07	0.00	516432500.76	280806203.04	235626297.72
115	tools and instruments	101465989.85	0.00	0.00	101465989.85	80810970.41	20655019.44
116	furniture and offices	61204293.73	2932471.76	0.00	64136765.49	31556568.27	32580197.22
	total	9884171336.43	206688095.52	39856234.77	10051003197.18	6765510547.87	3285492649.31
	other assets						
152	capitalized expenses	18536823.85	0.00	0.00	18536823.85	18536823.85	0.00
	total amount	9902708160.28	206688095.52	39856234.77	10069540021.03	6784047371.72	3285492649.31



Book value and depreciation of assets  
until 30/09/2025

particular	Book value	depreciation for the period from 1/07/2025 to 30/09/2025
land	4515058.79	0.00
buildings	905196584.39	6380440.61
equipments	8459256297.90	154022881.6
vehicles	516432500.76	13432284.43
tools and instruments	101465989.85	1033168.32
furniture and offices	64136765.49	1106835.26
capitalized expenses	18536823.85	0
total	10069540021.03	175975610.18



24  
particular of the company assets  
from 1/07/2025 to 30/09/2025

ac	particular	Book value of assets 2025/09/30 (1)	Book value for assets that havne been depreciated it's still in service 2025/09/30 (2)	percentage %	1/2	Book value for assets that havn't been depreciated it's still in service 2025/09/30 (3)	percentage %
					1/3		
111	land	4515059	0	0		4515059	100
112	buildings	905196584	136193922	15		769002662	85
113	equipments	8459256298	1364095236	16		7095161062	84
114	vehicles	516432501	215237873	42		301194628	58
115	tools and instruments	101465990	70831948	70		30634042	30
116	furniture and offices	64136765	20553643	32		43483122	68
152	others	18536824	18536824	100		0	0
	total	10069540021	1825549446	18		8243990575	82



Letters were sent to different sectors of the Company to satisfy their demands of such products. Letters were also sent to the commercial sectors to abandon the excluded assets.

- 4- Premature unit (Neonatal intensive care unit) in the staff hospital in amount of EGP 68367
- 5- An area of 418 square meters was expropriated from the Company's garage in Naja Hamadi City for the constructional works of New Najaa Hamadi Bridge. The Manager of the Department of Military Engineers (Construction Branch) was contacted regarding the appraisal of the expropriated land as per the fair value in order to maintain the Company's right. The Governor of Qena replied that the value of the land shall be deemed to be a contribution of the Company for the public interest. Case 7084 of 28<sup>th</sup> Judicial Year was filed on 20/09/2020 against the Governor of Qena and others. The advance fees were paid at the hearing of 23/2/2022 and the Case was referred to the Office of Experts. No report has been prepared by the Office of Experts to date.
- 6- A land with an area of 1419 square meters in amount of EGP 2412898 is located within an area of 18451 square meters. It is a plot located in Elbalina Center and granted by the Educational Buildings Authority as usufruct for fifty years as of 2008.

**2) Underway Projects:**

**A- Investment Formation:**

This item includes the amounts spent for the construction of fixed assets till they become ready for use. Consequently, they are converted into fixed assets. The underway projects are estimated as per their costs and shall not be depreciated until they are converted into fixed assets.

**B- Investment Spending:**

The investment spending item amounted to EGP 532918 as stated below:

EGP	Description
501134	Letters of credit for purchasing the assets
31784	Advance payments

**C- Capital Commitments: Future projects**



### (3) Long-term Investments:

### A- Investments in Government Bonds

The investments in government bonds are estimated as per the acquisition cost. The revenues generated from these investments are recognized under the revenues item in the income statement.

Such investments amount to EGP 22516186 as a reserve amount for the purchase of government bonds from the following entities:

EGP 22438198 Ministry of Finance

National Investment Bank

These investments are fixed till now since the enactment of Public Sector Law 203 of 91.

#### B- Investments in other companies (Egypt Anode Block Company)

On 31/12/2010

The Company purchased 560 thousand stocks in amount of EGP 32451440 equal to 20% of the capital of Egypt Anode Block Company amounting to USD 28 million. The nominal value of each stock is USD 10. The price was paid in full on December 2010 as per the price prevailing in 31/12/2010.

On 15/07/2013

The Company's share in the capital of Egypt Anode Block Company was increased by 20 thousand stocks. Thus, the Company holds total 580 thousand stocks equal to 20% with a nominal value of USD 5.8 million equivalent to EGP 33851320. The amount of increased stocks was paid on 15/7/2013.

The Company shares by 20% in the joint guarantee of the loan of USD 63 million borrowed from the National Bank of Egypt. This is the same percentage held by the Company in Egypt Anode Block Company.

On 30/05/2018

In its Session 6/2018, the Board of Directors of the Company agreed to proceed with the exit procedures where the Company's share in Egypt Anode Block Company shall be sold. In addition, the Ministry of Public Business Sector authorized the Metallurgical Industries Holding Company to implement such procedures.

On 03/03/2019



The committee formed under Ministerial Decree (27) of 2018 estimated the fair value of the stock at USD 7.97.

On 9/9/2014

Suez Canal Investment Certificates valid for 5 years were purchased in amount of EGP 300 million with an annual interest of 12% which was increased to be 15.5% as of 4/11/2016. This amount was released after the end of this validity period and was invested in treasury bills.

**C- Vital Assets:**

The livestock and fruitful trees estimated on 30/06/2025 in amount of EGP 17.861 were recognized under the other asset item in the balance sheet (Attached statement of the vital assets). Attachment (28)

**(4) Accounts Receivable from Holding Companies and Affiliates:**

On 18/9/2014

A loan of EGP 7507500 was lent to Egypt Anode Block Company against an interest of 13% for four years. The loan and its interest account was closed in the account of debts payable by Egypt Anode Block Company.

**(5) Stock**

- The stock of materials, supplies, and spare parts is measured on the basis of the cost including the purchase costs and any other costs incurred till the stock reaches its destination.
- The complete production stock is measured as per the (cost or net redemption value, whichever lower).
- The incomplete production stock (under operation) is measured on the basis of the cost or Net redemption value, whichever lower, till the last production stage.
- The outgoings from the warehouses are estimated on the basis of changed average of cost.
- The outgoing of production stock is estimated according to the basis of first come first go.
- The value of stock shall be reduced in the following provisions (if any):
  - Provision for decline in the price of complete production stock of metal
  - Provision for decline in prices of incomplete production stock of metal
- Statement of Book Balances of the stock:



Table

inventory	Amount EGP
Nag hammadi Customs	19596344.99
Raw materials in work shops	2531013.51
Nutrition bakery supplies	301401.35
farm	1761008.50
Waste and scrap	407185391.85
Materials and spare under construction	571185889.87
Total	1002393050.07

- The cost of rolls produced by hot and cold rolling is processed as spare parts and is recognized as per the direct use. This principle is applied since the operation of the rolling plant in the Company.

#### **5) Current Investments in Securities:**

The debt payable by the Metallurgical Industries Holding Company was settled by replacing it with its stocks in the Egyptian Iron and Steel Company. The value of stocks transferred to Egypt Aluminum Company was specified as per the weighted average price of stocks of the Iron & Steel Company in the Stock Exchange within December 2009. A number of 14539065 stocks were transferred to the Company in amount of EGP 197731288 where the price of each stock is EGP 13.6. A number of 4264964 stocks were sold within the financial year 2009/2010 with a price higher than the acquisition price. At its session held on 26/03/2013, the General Assembly recommended approving the Board of Directors' resolution regarding the gradual sale of the stocks at the highest price regardless of the acquisition price. This is because the Company needs cash flows. Accordingly, a number of 1001700 stocks were sold within October and January in the financial year 2013/2014.

It should be noted that the Company holds 1.8% of the stocks of the Egyptian Iron and Steel Company.



On 22/02/2017: A number of 9272401 stocks were purchased at the price of 2.05 per stock and were traded in the Egyptian Exchange.

On 19/04/2017: A number of 291828 were purchased at the price of 2.05 per stock and were traded in the Egyptian Exchange. Thus, the total number of stocks is 18836630 stocks.

On 08/11/2017: A number of 500000 stocks were sold in amount of EGP 4586142.71 where the price is 9.172 per stock. Thus, the total number of stocks is 18336630 stocks.

On 12/2017: A number of 610000 stocks were sold at a sale price of EGP 9.589 per stock. Thus, the total number of stocks became 17726630 stocks in amount of EGP 137124883 where the price of each stock is EGP 7.735.

On 1/2021: A resolution was passed by the Extraordinary General Assembly of the Egyptian Iron and Steel Company to liquidate it.

On 5/2021: The Egyptian Iron and Steel Company was divided into two separate companies on the basis of the nominal value of each stock (EGP 2 per stock). A bonus stock was distributed with each stock in the name of the Iron and Steel Company for Mines and Quarries.

Accordingly, Egypt Aluminum Company holds stocks in the Egyptian Iron and Steel Company as follows:

- Within 2022/2023, a number of 1880220 stocks were sold in amount of (EGP 14716475.07). Thus, the remaining number of stocks is 15846410 stocks.
- A number of 17726630 stocks are in the name of Iron and Steel Company for Mines and Quarries (divided company) where the price is (20 piasters) per stock.
- The value of these stocks is recognized as per the cost or net redemption value (whichever lower) on 30/06 every year.



- (6) Client:

- Sales Police: some clients are given facilities between (60-90) days without interest, for big clients specially for special products like cylinders in order to active sales and support local industry instead of decreasing prices, due to low demand in the local and global market.

<u>no</u>	<u>Sector/Client</u>	<u>Balance</u>
	<b>Public sector</b>	
1	Egyptian electric cables	187372239.85
2	Egyptian copper company	1041199466.76
	<b>TOTAL Public sector</b>	<b>1228571706.61</b>
	<b>Private sector</b>	
1	Misr cables	572206271.55
2	Al Giza cables for industry	437651232.72
3	Inergia	259567735.91
4	Al Africa	101863943.37
5	Dlmar for aluminum production	161265756.20
6	Kanx aluminum withdrawal	100243310.23
7	Al giza power for indusrty	229395602.78
8	Arabia for industry	80377010.80
9	Asteel blast	43959678.88
10	Cairo metal	39691758.23
11	Newmetals	45348004.87
	<b>TOTAL Private sector</b>	<b>20715703054</b>

Investment sector		
1	B a c c	87242743.63
2	Exrtokot 21	165232776.72
3	Aluminum Manufacturing Union	70934153.04
4	Eli and bro for aluminum	63893377.08
	<b>TOTAL Investment sector</b>	<b>387303050.47</b>
Abroad Clients		
1	Mg Ni German	84131480.26
2	Travegora	126610064.64
3	Profile Glass	1375906157.22
4	Renoldes	47856959.43
5	Tayberius	43149361.12
6	tracs	41551729.24
7	tlificonia	55129734.67
	<b>TOTAL Abroad Clients</b>	<b>1774335486.58</b>
	<b>TOTAL</b>	<b>5766362144.89</b>



**(7) Cash Flow Statement:**

- The cash flow statement was prepared as per the (direct) method and it states the cash flows from the operating, investment, and financing activity and currency differences.

The accounting policy applied to specify the cash and cash equivalent is the net cash in (treasury, banks, and bank deposits after deducting the credit banks)

The treasury bills amounted to EGP 2015239 at (Arab African Bank, Suez Canal bank, and National Bank of Kuwait)

particular	30/09/2025	30/09/2024
Deposits-191	812745900	15000
cash in banks -193	6564499315	5515529207
over draft-271	(507180249)	(7927970)
financing letters of credit-2721	(103621122)	(29760180)
<b>Cash closing balance</b>	<b>6766443844</b>	<b>5477856057</b>

**(8) Current Liabilities:**

EGP

2084394398      Provisions

507180249      Overdraft

103621122      Financing of letters of credit

990465834      Suppliers

3367817150      Distribution creditors

5253182      Payable expenses

183161447      Clients (Credit)

4390195574      Other accounts payable

8936893187      Total current liabilities



**(9) Provisions:**

The provisions are created based on a study approved by the Board of Directors (this liability is reliably estimated).

**Provisions other than the depreciation provision:**

The provisions other than the depreciation provision are recognized when there is a legal liability or a liability concluded from surrounding circumstances resulting from a past event which generates economic benefits used to settle such liability. Therefore, the Company consider the balances of the provisions on the date of preparation of the financial statements to increase or decrease them in the light of such study in order the display the best estimate thereof.

(Attached breakdown of transactions of provisions) Attachment .

(Attached statement of nature of provisions).



**(10) Equity:**

**- Authorized and Paid-up Capital:**

- On 23/3/2006, the Extraordinary General Assembly of the Company agreed to increase the authorized capital up to EGP 1000 million.
- On 3/11/2016, the Extraordinary General Assembly agreed to increase the issued and paid-up capital by 50 million pounds where the Company distributed bonus stocks (one bonus stock for every 10 stocks) financed by (the reserve for enhancing the financing structure). Accordingly, the issued and paid-up capital amounted to EGP 550 million on 31/12/2016 divided into 137.5 million stocks with a nominal value of 4 pounds per stock.
- On 8/10/2017, the Extraordinary General Assembly agreed to increase the issued and paid-up capital by an amount of EGP 550 million. Accordingly, the number of stocks became 275 million stocks in amount of EGP 1.1 billion. The Extraordinary General Assembly also agreed to increase the authorized capital by an amount of four billion pounds so that it becomes in amount of five billion pounds instead of one billion pounds.
- On 8/10/2018, the Extraordinary General Assembly agreed to increase the issued and paid-up capital by EGP 550 million so that the number of stocks becomes 412.5 million stocks in amount of EGP 1.650 billion.
- A reverse account was created to enhance the equity within 2006/2007 (based on the resolution of the General Assembly of the Company). This reserve was reduced by an amount of EGP 50 million to finance the paid-up capital of the Company (based on the resolution passed by the Extraordinary General Assembly at the session held on 3/11/2016). Accordingly, the reserve became in an amount of EGP 1029 million (which was totally used as distributions according to the resolutions passed by the General Assembly in the session held on 03/05/2018).
- The production suspension risk reserve was made in amount of EGP 1622 million within 2015\2016 based on the resolution passed by the Extraordinary General Assembly on 26\06\2016 to transfer the insurance provision and suspension risk provision to the retained earnings and based on the fatwa of the Second Central Directorate of Financial Control on Public Sector and Public Business Sector (Accounting and Standards Sector) under which the retained earnings shall be transferred to other provisions. This issue was presented to the Ordinary General Assembly which approved it in its ordinary session on 28\9\2016.



(An amount of EGP 754.9 million was used as distributions for the shareholders according to the resolutions passed by the Ordinary General Assembly in the session held on 03/05/2018). Thus, the reserve account becomes in an amount of EGP 867 million on 31\03\2020.

- An amount of 15 million pounds was deducted from other provisions (production suspension risk reserve) on 30\06\2021 to cover the losses incurred as a result of power outage on 6/6/2021. This was approved by the Ordinary General Assembly held on 19/10/2021.

This reserve was increased by an amount of EGP 2.8 million out of the distributions of 2020/2021. Thus, it became in an amount of EGP 854.8 million.

- The (profit increase reserve) was created in amount of EGP 140.8 million by the distribution of the net profits if 2016/2017 according to the resolutions passed by the Ordinary General Assembly at the session held on 03/05/2018). An amount of EGP 192.6 million was collected from the distributions of 2017/2018.

- An amount of EGP 1671 million was deducted from the retained earnings, legal reserve, and statutory reserve on 30/06/2020 to cover the losses of the financial year 2019/2020. This matter was approved by the Ordinary General Assembly held on 11/11/2020.

#### **(11)- Liabilities upon the Company for the financing of letters of credit and long-term loans:**

The Company is provided with credit facilities from banks with and without securities and bears a debit interest recognized under the financing item in the income statement as follows:

Debit interest on the credit facilities in return for financing letters of credit in amount of EGP 77181

#### **(11) Tax Position:**

The Company prepares the tax returns for the capital companies, stamps, payroll tax, and value-added tax, delivers them to the competent authorities on legal dates, and pays the dues to the Tax Authority as per such returns. The Company's position is as follows.

##### **A- Capital Companies' Tax:**

- This tax was assessed till 2015 and the due tax was paid. A provision was formed for the delayed tax.
- With regard to the period from 2016 to 2019, Form 19 was received, but it was objected thereto. The required provision was made.
- The income tax is processed pursuant to Law 91 of 2005 as amended.

##### **B- Payroll Tax**

- The Company was inspected till 2015. The differences were paid. Assessment Form (38) was received for tax differences in the salary and wage tax from

2016 to 2019. It was challenged. An internal committee will be formed to consider the differences. The required provision was created.

- The income tax is processed pursuant to Law 91 of 2005 as amended.

**C- Real Estate Tax:**

The Appellate Committee made a decision for the favor of the Company. There is no purpose for the provision.

**D- Value-added Tax:**

- The Company was checked till 2020. The differences resulting from the examination were paid. The delay consideration was challenged. The required provision was created.
- The Company regularly submits and pays the monthly tax returns.
- Law 67 of 2021, as amended, is applied.

**E- Income Tax and Deferred Tax:**

The tax recognized in the income statement is the capital tax in amount of (EGP 736224278) and the deferred tax as a tax assets in amount of (EGP 19865465). The deferred tax arising from temporary differences between the book value of the assets or liabilities is recognized as per this tax basis. The value of the deferred tax is specified according to the expected method for realizing or settling the value of the assets and liabilities by the tax rates prevailing on the date of the balance sheet.

The deferred tax assets are recognized when it is strongly possible to achieve taxable profits in the future through which an asset can be utilized. The value of deferred assets is reduced in so far as the part which doesn't achieve the expected tax benefit within the following years. The deferred tax amounted to EGP 19865465 within the period from 01/07/2025 to 30/09/2025 (tax assets) and was recognized in the income statement and balance sheet separately under the noncurrent liabilities "tax liabilities". It was reduced in relation to the period for the deferred tax.

**(12) Protection File:**

By the end of 2019, the protection file was officially delivered to the Egyptian Ministry of Trade and Industry. The investigation started on 16/4/2020 to proceed with preventive actions against the increase in the imports of Aluminum according to the Egyptian Official Gazette. A one-month grace period was given to the foreign countries to reply to the complaint. The Commercial Processing Sector in the Ministry of Trade and Industry sent an investigative list to Egypt Aluminum Company and requested for information which was provided by Egypt Aluminum Company.



**On 13/04/2021:**

The Ministry of Trade and Industry passed a resolution to impose final precautionary measures on the imports of Aluminum products including molds, cylinders, and wires for three years as of the middle of April 2021 at 16.5% of CIF with a minimum of 333 dollars per ton for the first year; 13.5% of CIF with a minimum of 271 dollars per ton for the second year; and 10.5% of CIF with a minimum of 211 dollars per ton for the third year.

**On 14/11/2021:**

(The Ministry of Trade and Industry passed a resolution to revoke and cancel the above resolution.)

**(13) Dumping File:**

- The competent authorities fought against the dumping in the United States of America. They considered a complaint against the imports of aluminum from (18) countries for rolls, slides, and alloys 5052 and 3003 including Egypt (Egypt Aluminum) based on petitions from local manufacturers in America to impose dumping fees at the rate of 31.5%. The Company exported 4866 ton within the financial year 2017/2018, 21152 ton within the financial year 2018/2019, and 1060 ton within the financial year 2019/2020. The Company coordinated with the Commercial Processing Sector in the Ministry of Trade and Industry and hired an international law firm (whiten& Case) to defend the Company in the above-mentioned Case. The fees paid to the Law Firm till June 2021 amounted to 340 thousand dollars. A final judgment was rendered for the favor of our Company on March 2021 where the fees were reduced to 12.1%,

**(14) Borrowing Cost:**

- The borrowing costs for the reporting report are recognized under the financing expenses in the income statement.

- The actual interests are capitalized and added to the purchased assets where the borrowing costs relating to the acquisition and construction or production of the asset are added to the cost of assets. The capitalization is stopped during the periods in which the active construction works of the asset are suspended to prepare and operate the asset. The capitalized borrowing costs within the period from 1/7/2023 to 30/09/2023 amounted to (zero). Regarding the capitalization rate, it is specified as per the interest rate set forth in the loan contract.

**(15) Accounting Policy for the Enhancement of Legal and Mandatory Reserves under Law and Articles of Association of the Company:**

Based on the resolutions of the Extraordinary General Assembly passed at its session held on 11/11/2021 on the approval of the amendment of Article 47 (Paragraph 1) of the Articles of Association which reads as follows:

After deducting all general expenses and other costs, the annual net profits of the Company shall be annually distributed as follows:



- A- At least 20% of the net profits shall be deducted to form the legal reserve. The General Assembly may suspend this deduction or reduce its percentage if the reserve becomes equal to half of the capital.
- B- Other reserves may be formed by deducting a maximum of 25% of the profits provided that reasons for forming them shall be stated. Such reserves shall be approved by the General Assembly.
- C- The personnel of the Company shall be entitled to the distributable annual profits under a resolution passed by the General Assembly as recommended by the Board of Directors at a rate of 10% to 12%. Such profits shall be paid in cash subject to the Methods of Non-cash Payment Law enacted under Law 18 of 2019.
- D- A maximum of 10% of the annual distributable profits less 5% of the paid-up capital shall be paid to the Board of Directors as remuneration.
- E- The General Assembly may decide on the distribution of the remaining profits as it deems appropriate after deducting the personnel's share and remuneration of the Board of Directors taking into consideration the liabilities and projects of the Company.
- F- A maximum of 2% shall be deducted from the annual distributable surplus to support the finance of the sports activity in the Company.

**(16) Other Statements:**

**Transactions with Related Parties:**

- There are no transactions with Related Parties "shareholders or others" (except with Metallurgical Industries Holding Company and its subsidiaries through financial and commercial transactions only). A statement of the balances of transactions with affiliates is attached (Attachment No. 37).

There is an indebtedness since FY 2007/2008 due from Egyptian Copper Works Company for non-banking guarantee in an amount of EGP 95 million (EGP 60 million and EGP 35 million) issued by Metallurgical Industries Holding Company. The interest due on that amount was calculated at EGP 97.8 million and a provision for the whole amount was created.

- Stock share of the capital which is made up of 412.5 million stocks (is determined according to the Company's general assembly resolutions), and the business turnover for the period from 01.07.2023 till 30.09.2023 resulted in the following:
- **Statement of Income (Classification of Expense by Nature)**

	Amount
	EGP
Net profit before tax	3132084029
(Less) income tax	(736224278)
(Less) deferred tax (tax assets)	19865465
Net profit	2415725216
Basic stock share of profit: EGP 4	
Stock nominal value: 4 pounds	
Contingent liabilities and probable responsibilities:	Nil



**(17) Subsequent events to the date of Preparation of Financial Statements:**

The financial statements were prepared on 04.11.2023 and were approved by the Company's Board of Directors.

**(18) Financial Instruments and Relevant Risk Management**

The Company's financial instruments are represented in the financial assets and liabilities. The financial assets include cash balances at treasury, banks, clients and debtors, while the financial liabilities include long-term loans and some payable accounts. The risks are managed as follows:

a. Interest risk:

Interest risk is the risk of changes to interest rates in a way that affects the business turnover. This risk is limited since the credit facilities granted to the Company are at a fixed interest rate.

b. Credit risk:

Credit risk is the risk that certain clients are unable to pay their debts to the Company taking into account that most transactions are carried out through due payable letters of credit, which reduces their credit risks.

c. Liquidity risk:

Liquidity risk represents the factors that affect the company's ability to pay part or all of its liabilities on a specific date. According to the Company's policy, sufficient liquidity shall be maintained to reduce this risk to the least extent possible.

d. Foreign currencies risk:

Foreign currencies risk represents the changes in currency rates which affect payables and receivables in foreign currency and also evaluation of assets and liabilities in foreign currency. According to the Company's policy during the last two years, the Company does not take out loans in foreign currency. Previously, the Company took out loans many years ago, all of which are fully paid.

**(19) Recognition of Revenues:**

- Revenues from contracts with clients are recognized in accordance with EAS No. (48) through meeting the contract conditions and determining and fulfilling the performance obligations and in light of the standards that the entity should apply to provide useful information to the users of the financial statements about the amount, nature, timing, and uncertainty of revenues and cash flows resulted from a contract with a client.



- As for the export sales, they are concluded in accordance with the contract terms and subject to opening a letter of credit in this regard.
- For the period from 01/07/2025 till 30/09/2025, sales quantity reached (79 thousand tons amounting to EGP 11346 million).
- Revenues from investment in documents with a daily return (if any) are recognized at the difference between its value on purchase date and its value on the date of balance sheet and also 30 June of each year. The return is recognized in the statement of income.

**(20) Capital Management:**

- Financing letters of credit to import production raw materials and supplies in foreign currencies is carried out through the credit facilities granted to the Company and is recorded under finance of letters of credit. The company's capital is managed to provide sufficient liquidity and invest it at the highest possible return and obtain credit facilities from the banks at the lowest cost possible simultaneously.

(21) The Company was listed since the establishment of an insurance fund for the Company's personnel in 1983 which is controlled by the Financial Regulatory Authority, by contributing part of finance resources of the fund according to the fund's actuarial study. Noting that a sum of EGP 2.495 million, EGP 58.906 million and EGP 103.8 million were transferred from the surplus of employees' share of dividends for FY 2009/2010, 2016/2017, and 2017/2018 in accordance with the ordinary general assembly resolutions in its meetings dated 29.03.2017, 29.03.2018, and 17.05.2020.

(22) The investment budget for FY 2024/2025 amounts to EGP 2061 million.

(23) Noting that the same accounting policies and basis applied in the interim financial statements were followed compared to the most recent annual financial statements.

**b. Translation of Foreign Currencies:**

The Company's accounts are maintained in EGP and the transactions are recognized in foreign currency in the books during the financial year based on the exchange rate prevailing at the Central Bank of Egypt for foreign cash at the beginning of every month and on the date of preparation of the quarterly balance sheets, and on the date of the budget the balances of cash assets and liabilities which are in foreign currencies are revaluated at the purchase price according to the exchange rate declared on the same date. Non-cash items whose amount were recorded at historical cost are translated into foreign currency using the exchange rate on the transaction date.



**Provisions by Nature**

**As at 30/09/2025**

**• Provision for disputed taxes**

It is a provision created to meet the differences added to the tax base by the Tax Authority.

**• Provision for lawsuits and disputes**

It is a provision created to confront legal disputes between the company and its clients and is calculated in light of the gain or loss.

**• Provision for decline in securities prices**

It is a provision (if any) created to meet the decline in selling prices of securities (shares) below their cost.

**• Provision for doubtful debts**

Based on a study of the receivable balances in accounts 171, 281, and 177, the receivable balances that have not moved during the past three years were counted. Matches made with clients and suppliers are also studied, and matching comments are added.

**• Provision for decline in prices of finished and incomplete production inventory (metal)**

It is a provision (if any) created to meet the decline in selling prices of finished production inventory below its cost.

**• Other Provisions**

It is a provision (if any) created to confront impairment in absolute inventory and investment in Egypt Anode Block Company and the joint guarantee of the loan granted to Egypt Anode Block Company.



#### **Company's Environmental and Social Responsibility:**

The company pays great attention to the work environment and the surrounding environment, and annually allocates large funds to implement projects that have an environmental nature, in addition to spending large funds as current expenses for various environmental centers, out of the company's belief that a clean environment has an economic and social impact on workers and the surrounding environment. In line with this policy, international standards for safety, occupational health and a secure work environment have been applied, and after international review, the company obtained (OHSAS-18001-2007) certificate in June 2009.

In July 2021, it was totally moved to (ISO 45001:2018).

In November 2021, the Company was granted the Lloyds Register International Approval Certificate by approving the Company's products and alloys in marine works.

Below are the current costs from 01/07/2025 till 30/09/2025:

- During the period, the current cost of Environmental Conservation Centers and its management reached EGP 26053.

(Noting that there are no lawsuits filed against the Company and no penalties or remedies are imposed against the Company regarding the environment during the period).

#### **Policy applied in dealing with impairment of assets:**

In accordance with Accounting Standard No. (31), which requires recognition of impairment in an asset, the book value of the assets owned by the company at the balance sheet date (except inventory) is studied, and if there are indicators stating that the recoverable value of these assets is lower than their book value, the value of these assets is reduced to their recoverable value. Such a reduction is charged to the statement of income, and the annual depreciation value with respect to fixed assets for the following years is calculated on the basis of the adjusted value.



Analysis of other accounts payable

2025/09/30

	particular	amount pound	amount pound
1778	Employees debts	336186.95	336186.95
2841	Customs authority	1813345.43	3998087195.76
2843	General tax Authority	3844637197.69	
2844	real estate tax authority	240513.81	
2845	The National Authority for social insurance	12830137.93	
2848	Comprehensive Health insurance Authority	138566000.90	
2891	Insurance with third party	81855273.14	391772194.87
2892	Creditors with amounts deducted from employees	115417690.23	
2893	Creditors of fixed assets purchase	84682118.58	
2898	various credit balances account	96684167.29	
2899	in exchange for estimated expenditures on LC	13132945.63	
	total	4390195577.58	4390195577.58



**Analysis of other accounts receivable**

**2025/09/30**

	particular	amount pound	amount pound
1771	Insurance with third party	23346750.43	220711933.48
1778	Employees' debts	197365183.1	
2841	Customs authority	50398688.25	409935781.83
2843	General tax Authority	10416.15	
2844	Real Estate Tax Authority	359526677.43	
2891	Insurance with third party		4341625.80
2892	Creditors with amounts deducted from employees		654444.47
2893	Creditors of fixed assets purchase		533535.26
2898	various credit balances account		31959567.21
2899	in exchange for estimated expenditures on LC		618138.37
	<b>total</b>		<b>668755026.42</b>



Analysis ac / 444 Miscellaneous revenues from 1/07/2025 to 30/09/2025

particular	Million EGP
profits from selling waste	25.5
delay fines and compensations collected	2.6
facilities interests	0
collecting rents /housing violations,car subscriptions /selling waste	1.6
revenues from maintenance work / workshop crafts /metal smelting	1.4
<b>TOTAL</b>	<b>31.1</b>



## Analysis of administrative expenses

from 1/07/2024 to 30/09/2024

particular	partial	total
Fuel- Oils	403	
Spare parts, materials, packing and packaing materials	971	
electricity and water	410	
Stationery	324	
Total of raw materials		2108
cash wages	16568	
Benefits in kind	4007	
social insurance	1873	
Total wages		22448
purchased services	11557	
Depreciation and consumption	224	
Rents,buildings, and lands	205	
Indirect taxes	2195	
Total expenses		14181
Total administrative expenses		38737

