Redington Distribution Company
"Limited Liability Company"

Financial Statements
For The Year Ended 31 March 2026

<u>And Auditor's Report</u>

Redington Distribution Company
"Limited Liability Company"
Financial Statement for The Year Ended 31 March 2026

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Auditor's Report

To The Partners of Redington Distribution Company "L.L.C"

Report on the Financial Statements

We have audited the accompanying financial statements of **Redington Distribution Company "L.L.C"** which comprise the statement of financial position as at 31 March 2026, and the statements of profit or loss, other comprehensive income, changes in equity and cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

These financial statements are the responsibility of Company's management. Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Egyptian Accounting Standards and in the light of the prevailing Egyptian laws, management responsibility includes, designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; management responsibility also includes selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Egyptian Standards on Auditing and in the light of the prevailing Egyptian laws. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of as **Redington Distribution Company "L.L.C"** as at 31 March 2026, and of its financial performance and its cash flows for the financial year then ended in accordance with the Egyptian Accounting Standards and the Egyptian laws and regulations relating to the preparation of these financial statements.

Report on other legal and regulatory requirements

The Company maintains proper books of accounts, which include all that is required by law and by the statutes of the Company, the financial statements are in agreement thereto. The Company maintains proper costing accounts; the inventory was counted by management in accordance with the methods in practice.

The financial information included in the General Manager report, prepared in accordance with Law No. (159) of 1981 and its executive regulations, is in agreement with the Company's books of account.

Cairo: 18 May 2026

Auditor
Hany Fouad Rashed

Hany Rashed

RAA (11771)
EFSA (294)
CBE (452)
PKF Rashed, Badr & Co.

RASHED, BADR & CO. PKF Accountants & business advisers

Redington Distribution Company
"Limited Liability Company"
Statement of Financial Position
As of 31 March 2026

	Notes No.	31 March 2026 EGP	31 March 2025 EGP
Assets			
Non current assets			
Property, plant and equipment (Net)	(4)	3 052 237	3 775 003
Right of use assets	(5.1)	3 140 411	3 192 695
Deferred tax Asset		8 103	-
Total non current assets		**6 200 751**	**6 967 698**
Current Assets			
Inventories	(6)	109 351 097	112 932 225
Due from related parties	(7)	17 794 167	7 847 171
Trade & other receivables	(8)	1 010 018 372	279 240 766
Cash and Cash equivalent	(9)	254 101 751	103 139 729
Total current assets		**1 391 265 387**	**503 159 891**
Total assets		**1 397 466 138**	**510 127 589**
Owners' equity & Liabilities			
Owners' equity			
Paid capital	(10)	2 000 000	2 000 000
Legal reserve		1 000 000	1 000 000
Retained earnings		201 640 866	96 609 888
Net profit for the year		66 585 657	105 030 978
Total owners'equity		**271 226 523**	**204 640 866**
Non current Liabilities			
Lease Liability - Long term portion	(5.2)	3 159 539	1 954 107
Deferred tax Liability		-	88 958
Total non current Liabilities		**3 159 539**	**2 043 065**
Current Liabilities			
Trade and other payables	(11)	407 133 746	150 917 424
Due to related parties	(7)	691 731 774	125 105 831
Lease Liability - Short term portion	(5.2)	300 447	996,615
Income Tax payable	(12)	21 993 282	25 080 727
Provisions	(13)	1 920 827	1 343 061
Total current liabilities		**1 123 080 077**	**303 443 658**
Total Liabilities		**1 126 239 616**	**305 486 723**
Total Owners' equity & Liabilities		**1 397 466 138**	**510 127 589**

Auditor's report "attached",

The accompanying notes are an integral part of these financial statements

த. அகோத்தரா

Financial Manager

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Redington Distribution Company

"Limited Liability Company"

Statement of Income

For The Year Ended 31 March 2026

	Notes .No	Financial Year 31 March 2026 EGP	Financial Year 31 March 2025 EGP
Sales Revenue	(14)	2 628 217 106	1 669 402 938
Cost of Sales	(15)	(2 403 981 969)	(1 547 429 774)
Gross profit		**224 235 138**	**121 973 165**
(Less)/Add			
Selling & Distribution expenses		(91 877 761)	(71 771 033)
General & Administrative expenses		(50 181 105)	(49 948 129)
Used allowance for slow moving inventory		2 063 887	(1 862 697)
Inventory write off		(137 260)	(61 028)
Expected credit loss of trade receivable		(9 151 538)	7 212 736
Impairment no longer required		3 613 593	
Provisions formed during the year	(13)	(980 114)	(761 523)
Capital (loss)		51 753	(123 206)
Interest Lease		(667 695)	(1 103 412)
Operating profit		**76 968 897**	**3 554 873**
Add/(Less)			
Foreign currency exchange differences		2 673 463	112 060 035
Other income	(16)	9 292 143	14 272 659
Net profit for the year before Tax		**88 934 503**	**129 887 567**
(Less)			
Current income tax		(22 445 907)	(24 982 767)
Deferred income tax		97 061	126 178
Net profit for the year		**66 585 657**	**105 030 978**
Basic earning / loss per quota (L.E/ quota)		**333**	**525**

The accompanying notes are an integral part of these financial statements

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Comprehensive income

For The Year Ended 31 March 2026

	Financial Year 31 March 2026 EGP	Financial Year 31 March 2025 EGP
Net profit for the year	66 585 657	105 030 978
Add / (less)		
Other comprehensive income	-	-
Total comprehensive income for the year	**66 585 657**	**105 030 978**

The accompanying notes are an integral part of these financial statements

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Redington Distribution Company
"Limited Liability Company"
Statement of changes in equity
For the year ended 31 March 2026

	Issued and paid up capital	Legal Reserve	Retained Earnings	Net Profit / (loss) for the year	Total
	EGP	EGP	EGP	EGP	EGP
Balance at 1 April 2024	2 000 000	902 443	(29 596 500)	126 303 945	99 609 888
Transfer to legal reserve	-	97,557	(97 557)	-	-
Transfer to retained earnings	-	-	126 303 945	(126 303 945)	-
Net Profit/(loss) for financial year ended 31 March 2025	-	-	-	105 030 978	105 030 978
Balance at 31 March 2025	2 000 000	1 000 000	96 609 888	105 030 978	204 640 866
Balance at 1 April 2025	2 000 000	1 000 000	96 609 888	105 030 978	204 640 866
Transfer to retained earnings	-	-	105 030 978	(105 030 978)	-
Transfer to legal reserve	-	-	-	-	-
Net Profit/(loss) for financial year ended 31 March 2026	-	-	-	66 585 657	66 585 657
Balance at 31 March 2026	2 000 000	1 000 000	201 640 866	66 585 657	271 226 523

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Redington Distribution Company
"Limited Liability Company"
Statement of Cash Flows
For The Year Ended 31 March 2026

	Financial Year 31 March 2026 EGP	Financial Year 31 March 2025 EGP
Cash flows from operating activities		
Net profit for the year before tax	88 934 503	129 887 567
Adjustments		
Depreciation of Property and equipment	1 636 350	1 618 523
Amortization of right of use asset	4 049 143	994 695
allowance for slow moving & obsolete inventories used during the year	(2 063 887)	1,862,697.00
Expected Credit loss of accounts receivable	9 151 538	(7 212 736)
Provision	980 114	761 523
Impairment no longer required	(3 613 593)	
Loss on sale of property and equipment	(9 527)	123 206
Gain on sale of right of use	(42 226)	
Interest lease	667 695	1 103 412
Other income	(452 625)	
	99 237 486	**129 138 887**
Change in:		
Inventories	5 645 015	(14 537 874)
Trade & other receivables	(761 396 275)	4 420 896
Due from related parties	(9 946 996)	56 424 189
Trade and other payables	256 216 322	(89 180 968)
Due to related parties	566 625 943	(263 906 256)
Used from provision of leave	(402 348)	(156 662)
Net cash flows (used in) provided from operating activities	**155 979 147**	**(177 797 788)**
Cash flow from investing activities		
Purchase of property and equipment	(913 584)	(586 689)
Proceeds from sale of property and equipment	9 527	82 041
Purchase of right of use asset	(4 024 054)	
Proceeds from cancellation right of use asset	69 421	-
Net cash flows (used in) investing activities	**(4 858 690)**	**(504 648)**
Cash flow from financing activities		
Proceeds of lease liabilities	4 024 054	
Repayment of lease liabilities	(4 209 680)	(5 648 057)
Disposal of right of use asset	27 191	2 244 325
Net cash flows (used in) investing activities	**(158 435)**	**(3 403 732)**
Net changes in cash and cash equivalents during the year	**150 962 022**	**(181 706 168)**
Cash and cash equivalents at the beginning of the year	103 139 729	284 845 897
Cash and cash equivalents at year end	**254 101 751**	**103 139 729**

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Financial Manager

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Redington Distribution

1. General information

Redington Distribution Company (L.L.C.) (the "Company") is a limited liability company registered on March 14, 2017, no. 103399 commercial register investment Cairo.
The shareholders of the Company are Redington Egypt LLC and Amira Mohamed Asem Mostafa.

The Company was established for the purpose of selling, distributing and importing computer equipment, accessories and spare parts thereof, designing and developing computer programs and equipment for service centres, setting up and operating centres for the preparation, training and development of human resources,
import and export and commercial agencies, general trade and distribution for all that is legally permitted.

2. Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below.

2.1. Basis of preparation

The financial statements of the Company have been prepared in accordance with Egyptian Accounting Standards (EASs) and applicable Egyptian laws and regulations. The financial statements have been prepared under the historical cost basis.

The preparation of financial statements in conformity with EAS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. Note (3) shows the critical estimates and assumptions used in the preparation of these financial statements.

The EAS require reference to the International Financial Reporting Standards (IFRS) when there are no EAS, or legal requirements that address the treatment of specific transactions and events.

2.2. Statement of compliance and amended accounting framework

The Minister of Investment's decree No. (110) of 2015 was issued on July 9, 2015. It has been decided to replace and supersede the former Egyptian Accounting Standards for the preparation and presentation of financial statements with the new revised version of Egyptian Accounting Standards. The implementation of the former Egyptian Accounting Standards issued by Ministerial Decree No. 243 of 2006 was cancelled, starting the effective date of applying this Decree. This Decree was published in the Official Gazette and shall be effective as of the first day of January 2016 and will be applied on the entities whose fiscal year starts on or after this date.

On March 18, 2019, the Minister of Investment and International Cooperation issued the ministerial decree No. (69) of 2019 amending some provisions of the Egyptian Accounting Standards issued by virtue of Decree No. 110 of 2015, which included new accounting standards and introducing amendments to certain existing standards published in the official gazette on 7 April 2019.

On September 20, 2020, the Prime Minister issued the decree No. (1871) of 2020 postponing the application of the new Egyptian Accounting Standards No. (47) "Financial Instruments", (48) “Revenue from Contracts with Customers" and (49) "Lease Contracts”, to be applied on the financial statements issued for the periods commence on or after January 1, 2021.

On April 27, 2022, the Prime Minister issued a Decree amending certain provisions of the Egyptian Accounting Standards, by Adding Annex (B) to the Egyptian Accounting Standard No. (13) (EAS 13) "Impact of changes in foreign currency exchange rates". This annex aims to set a special accounting treatment for addressing the impact of the exceptional economic decision related to the increase in exchange rates, by setting an additional temporary option for paragraph No. (28) of EAS 13 "Impact of changes in foreign currency exchange rates", which requires recognizing the foreign exchange differences in the statement of profit or loss for the relevant period, and instead, entities that have outstanding balances of liabilities denominated in foreign currency, which are related to property, plant and equipment, investment property, intangible assets (other than goodwill)and exploration and evaluation assets, acquired during the period from January 2020 until the date ot change in foreign exchange rates, shall be allowed to recognize the debit foreign exchange differences resulting from the revaluation of such liabilities within the cost of the related assets. This treatment also allows the entity to recognize the credit and debit foreign exchange differences resulting from the revaluation of monetary assets and liabilities in foreign currency, which were outstanding as at the date of devaluation, within the other comprehensive income.

The Prime Minister issued resolution No. 883 of 2023 amending Egyptian accounting standards and amending Minister of Investment Resolution No. 110 of 2015 regarding Egyptian accounting standards and its amendments and regarding the following:

1. Egyptian Accounting Standard No. (10), amended in 2023, “Fixed Assets and their Depreciation.”
2. Egyptian Accounting Standard No. (35) amended in 2023 “Agriculture”.
3. Egyptian Accounting Standard No. (36) amended in 2023 “Exploration for and Evaluation of Mining Resources”.
4. Egyptian Accounting Standard No. (50) amended in 2023 “Insurance Contracts”.

2.3. Significant accounting policies

A. Property and equipment

Property and equipment are stated at cost less accumulated depreciation and any recognized impairment loss. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to profit or loss when incurred. The cost of property and equipment is depreciated using the straight-line method over their estimated useful lives as follows:

	Useful lives
Furniture and fixtures	5 years
Vehicles	5 years
Office equipment	8 years
Computers	5 years

The estimated useful lives and depreciation method are reviewed at each reporting date with the effect of any changes in estimate accounted for on a prospective basis.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

The gain or loss arising from the disposal or retirement of an item of property and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in profit or loss.

B. Investment in gold

Investment in gold is initially measured at cost, Subsequently, at the end of each reporting period, the company remeasure the gold at fair value at the Egyptian Market and account for any changes in statement of profit or loss.
The company classifies it as non-current assets as it has indefinite useful life and the main purpose is to store value, to get income from its capital appreciation.

C. Impairment of non-financial assets

At each reporting date, the Company's management reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than it is carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately in the statement of profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized immediately in the statement of profit or loss.

D. Lease

The Company as lessee

The Company assesses whether the contract is or contains a lease, at inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less lease incentives.
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date.
- the amount expected to be payable by the lessee under residual value guarantees.
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line item in the statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

• the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

• the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

• a lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

The Company made one adjustment during the period presented arising from the changes in lease payments agreed with the lessor.

The right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use of asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease. The right-of-use of asset are presented as a separate line item in the statement of financial position

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for an identified impairment loss as described in the 'Property and equipment' policy.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease Liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line 'Other expenses' in the statement of profit or loss and other comprehensive income.

As a practical expedient, IFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has not used this practical expedient.

E. Foreign currency translation

a. Functional and presentation currency

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

b. Transactions and balances
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. At the financial statements date, monetary assets and liabilities denominated in foreign currencies are translated to Egyptian pound at the exchange rates prevailing at the end of the reporting period. The resulting differences are charged to the statement of profit or loss.

F. Inventories
Inventories are stated at the lower of cost and net realizable value. Cost comprises purchase costs and other related expenses that have been incurred in bringing the inventories to their present location and condition. Costs of inventories are determined on a weighted average basis. Net realizable value represents the estimated selling price for inventories less all estimated costs necessary to make the sale.

G. Financial instruments
Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities (other than financial assets and financial liabilities at fair value through the statement of profit or loss) are added or deducted from the fair value of assets and liabilities on initial recognition. Transaction costs that are directly attributable to the acquisition of financial assets or financial liabilities at fair value through the statement of profit or loss are recognized directly in the statement of profit or loss.

Financial assets-recognition, measurement, and classification All financial assets recognized initially at fair value and subsequently measured at either amortized cost or fair value, depending on the classification of the financial asset.

Classification of financial assets Debt instruments that meet the following conditions are subsequently measured at amortized cost:
• The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; And
• The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
Generally, cash and cash equivalents, accounts receivable, and other debit balances, as well as amounts due from related parties are measured at amortized cost. All other financial assets are subsequently measured at fair value. Financial assets are classified into the following categories, which are subsequently measured according to the following:

A- Financial assets at fair value through the statement of profit or loss
Net gains and losses, including any interest or dividend income, are recognized in the statement of profit or loss.

B- Financial assets at amortized cost
These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by the amount of the impairment loss, if any. Interest income, foreign currency translation gains and losses, and impairment are recognized in the statement of profit or loss.

C- Equity investments at fair value through other comprehensive income
These assets are measured at fair value through other comprehensive income if the following conditions are met:
• The asset is held within a business model whose objective is to hold assets to collect contractual cash flows as well as cash flows from sales of that asset; And
• The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Dividends are recognized as income in the statement of profit or loss unless the dividends clearly represent a recovery of part of the investment cost. Other net gains and losses are recognized in other comprehensive income and are not reclassified to statement of profit or loss.

Financial Assets - Derecognition
The Company derecognizes a financial asset when the contractual rights to cash flows from the financial asset expire or the rights to receive contractual cash flows are transferred in a transaction in which all the risks and rewards of ownership of a financial asset are transferred or in which the Company does not transfer or retain all the risks and benefits of the asset and does not retain control on the financial asset.

Expected credit losses
Expected credit losses are a weighted estimate of credit losses. Accounts receivable and due from related parties' balances are shown net of expected credit losses. The Company applies the simplified version of Egyptian Accounting Standard No. 47 "Financial Instruments" to measure expected credit losses, which uses the expected loss allowance in relation to customer balances. To measure expected credit losses, customer/related party receivable balances are grouped based on common credit risk characteristics and the periods in which those balances are due. Historical loss rates are adjusted to reflect current and future information on the factors of macroeconomic activity that affect the ability of customers to settle those receivable balances. Expected in these factors with considering the cost and undue effort.
Credit losses are re-estimated at each financial position date and expected credit losses are recognized or derecognized according to the re-evaluation results.

Financial Liabilities-Recognition and Measurement

Financial liabilities are subsequently measured at amortized cost using the effective interest rate. The liability is classified as a current liability when:

- It is expected to be settled within the normal operating cycle, Keeping it for the main purpose of trading.
- It must be settled within twelve months after the date of preparing the financial reports,

The absence of an unconditional right to postpone the payment of the obligation for a period of at least twelve months from the end of the financial period.

All other liabilities are classified as non-current.

Financial Liabilities- Derecognition.

The Company derecognizes financial liabilities when those contractual obligations are paid, or their term expires. When the financial liabilities are derecognized, the difference between the amortized carrying amortized and the consideration paid (including any transferred non-monetary assets or assumed liabilities) is recognized in the statement of profit or loss.

H. Cash and cash equivalents

Cash and banks comprise of cash on hand and cash at banks.

I. Treasury Bills

Treasury bills are considered as financial instruments that are issued by the Ministry of Finance and due within a period not exceeding one year which may be interrelated periods in the company's financial statements.

They are initially recognized at fair value at acquisition date, and subsequently measured at amortized cost (which represents the value whereby the financial asset is measured at the initial recognition less the instalments of the original asset amount, plus accumulated amortization for any differences between the original value and the value at due date, and the impairment in the asset's value or to meet the probability of the item to be uncollectible) by using effective interest rate, which is represented in the method of calculating the amortized cost of the financial asset and the distribution of the interest revenue over the useful life of this financial asset.

As the maturity dates cannot exceed one year and their carrying values do not significantly differ from their fair values as of the financial statements date, the treasury bills were reported at original value (acquisition cost) in addition to accrued interest until the financial statements date by using the straight-line method over the year, and the same value at the maturity date excluding the unearned interest.

J. Paid up capital

Quotas are classified as equity.

K. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, it carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

L. Current and Deferred income taxes

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is accounted for using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled.

Deferred income tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

M. Revenue recognition and measurement

Revenue is measured in accordance with the new Egyptian Standard No. (48) "Revenue from Contracts with Customers" on the basis of the consideration specified in the contract with the customer. The Company recognizes revenue from contracts with customers when control of the goods or services is transferred to the customer in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The Company recognizes revenue from contracts with customers based on a five-step model as defined below:

Step 1: Define the contract(s) with a customer: A contract is an agreement made between two or more parties that establishes rights and obligations and sets standards that must be met for each contract.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer goods or provide services to a customer.
Step 3: Determine the transaction price: The transaction price is the amount of consideration that the Company expects to receive in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The Company recognizes revenue on time once it transfers the ownership of goods or services to the customer.
Step 4: Allocate the transaction price to the performance obligations in the contract: In a contract that contains more than one performance obligation, the Company will allocate the transaction price to each performance obligation in an amount that specifies the amount of consideration that the Company expects to be entitled to in exchange for the satisfaction of each performance obligation.
Step 5: Recognize revenue when (or when) the entity satisfies a performance obligation.
The Company satisfies the performance obligation and recognizes revenue over time, if one of the following criteria is demonstrated:

1. At the same time, the customer obtains the benefits resulting from the performance of the group and the consumption of those benefits.

2. The performance of the Company leads to the creation or improvement of assets under the control of the customer at the time of creation or improvement of the asset.

3. The Company's performance of the obligation is not an asset with alternative uses for the Company, and the
The company has the right to collect the amount for the performance completed to date.

For performance obligations, where one of the above conditions is not met, revenue is recognized at the time the performance obligation is satisfied.

An entity shall consider the terms of the contract, as well as any laws applicable to the contract, when assessing
whether it has an enforceable right to payment for performance completed to date.

It is not required that the right to be paid for the completed performance be a fixed amount.

During the term of the contract, the facility shall have the right to an amount that compensates it at least for the consideration of the performance completed to date if the contract is terminated by the customer or another party for reasons other than the non-performance of the facility in accordance with its obligations.

Assessing the existence and necessity of implementing the right to collection and whether the facility's right to collection will entitle it to be paid for the performance completed to date.

Performance obligations that are satisfied at a point of time if performance obligations are not satisfied over time, the entity will fulfill the performance obligation at a point in time. To determine that point in time at which a customer obtains control of a pledged asset and the entity satisfies the performance obligations at that point, the entity must consider indicators of the transfer of control that include, but are not limited to, the following:

a- If the facility has the right to collect the consideration for the asset.
b- If the customer has the legal right of ownership of the asset.
c- If the facility transfers the physical possession of the asset.
d- If the customer has significant risks and benefits related to the ownership of the asset. e- Acceptance of the original by the customer.

N. Dividend distributions

Dividend distributions are recorded in the Company's financial statements as an appropriation from retained earnings in the period in which they are approved by the Company's general assembly of partners.

O. Legal reserve

According to Company's Law No. 159 of 1981 and the Company's articles of association, 5% of the net profit for the year is set aside to form a legal reserve. The transfer to such a reserve may be stopped once its balance has reached 50% of the Company's issued capital. Forming this reserve can be used to cover losses or to increase the Company's capital. The deduction is resumed whenever the reserve decreases. The reserve is not distributable to the shareholders.

P. Related party transactions

Related parties represent parent company, associated companies, major shareholders, directors and key management personnel of the Company, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by management.

3. Critical accounting judgments and key sources of estimation uncertainty

In the application of the Company's accounting policies (as described in Note No.2), management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

Those estimates and associated assumptions are based on management's historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates, therefore those estimates, and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting 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 if the revision affects both current and future periods. The principal accounting policies used in preparing the financial statements are set out below:

a) Significant estimates used when applying accounting policies

The following are the significant estimates used by the management in applying the Company's accounting policies, which have a significant impact on the carrying amounts of assets and liabilities recognized in the financial statements.

Revenue recognition

When using judgment, management takes into consideration the principles stated in the standard of revenue recognition related to selling goods and rendering services, and especially if the risks and rewards related to the ownership of the goods were transferred to the buyer.

Management also ascertains that the provision of costs related to sales was recognized simultaneously with the transfer of ownership, risk and rewards to the buyer.

b) Key sources of estimation uncertainty

Useful life of tangible assets

The net book value of tangible assets amounted to EGP 3 775 003 as of March 31, 2026 (Note No.4), Management assigns useful lives based on the intended use of the assets, prospective utilization of the assets and the technological advances according to management's experience in the industry. Changes in the expected useful life of assets may result in a change in the future depreciation expense recorded in the statement of profit or loss.

Expected credit losses and impairment losses

An estimates and accounting provisions related to the value of financial assets and non-financial assets are vital accounting estimate as the basic assumptions used can change from one period to another and may significantly affect the Company's results when assessing assets value, the management estimate is required, especially in the expectation of information and future economic scenarios, with including the state of economic and financial uncertainty, as developments and changes can occur in expected cash flows more quickly and a lower possibility to predict. The total impairment losses on other debit balances as of March 31, 2026, amounted to EGP 27 210 800 (March 31, 2024: EGP 34 423 536).

Inventories write down

The inventories are written down to the net realizable value if the net realizable value is less than the cost, the net realizable value (NRV) is determined based on the management estimates of the movements of the slow-moving items. Inventories write-down amounted to EGP 3 724 649 as of March 31, 2026 (EGP 1 861 952 as of March 31, 2024) (Note No.6).

Warranties

The Company's Original Equipment Manufacturer (OEM") generally warranties the products distributed by the Company and these are assurance warranties provided in the normal course of business relating to product performance. The Company generally does not independently warrant the products it distributes and therefore management does not consider that any provisions for warranties or claims are required.

Provisions
Provisions amounted to EGP 1 343 061 as of March 31, 2026 (Note No.13). Provisions are related to pending litigation or other outstanding claims from companies and authorities in connection with the Company's operations. As the value of the outcome to settle such claims could not be precisely determined, the amount of liability may be changed in the future.

Deferred income tax
The valuation of deferred tax assets and liabilities is based on management's judgment. Deferred tax assets are only recognized if it is probable that they can be used. Whether or not they can be used depends on whether the tax loss carry-forwards can be offset against future taxable profits. In order to assess the probability of their future use, estimates must be made of various factors such as future operating results. If the actual values differ from the estimates, this can lead to a change in the assessment of recoverability of the deferred tax assets. During the current reporting year, deferred tax Liabilities amounted to EGP 88 958 as of March 31, 2026.

Customer incentive
The Company accrues for rebates for its customers based on contracted percentages on the total sales made during the year and based on fulfilment of the related obligations, which require management to ascertain whether these obligations have been met by its customers during the period of agreement. This requires management knowledge of all customers for whom these connected commitments are in place to ensure that the accrual is complete.

Leases contracts- Estimating the incremental borrowing rate
The Company cannot readily determine the interest rate implicit in the lease; therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

Impairment of non- financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is higher of any asset's fair value, less cost to sell and value in use.

(4) Property, plant and equipment (Net)

	Furniture and Fixture	Computers	Equipments	Total
	EGP	EGP	EGP	EGP
Cost At 1 April 2024	4 750 411	733 120	2 183 409	7 666 940
Additions during the year	-	235 190	351 499	586 689
Disposals during the year	-	(104 149)	(120 588)	(224 737)
Cost At 1 April 2025	4 750 411	864 161	2 414 320	8 028 892
Additions during the year	-	913 584	-	913 584
Disposals during the year	-	(29 595)	-	(29 595)
Cost At 31 March 2026	4 750 411	1 748 151	2 414 320	8 912 882
Accumulated depreciation At 1 April 2024	1 314 802	466 083	873 972	2 654 857
Depreciation during the year	950 081	193 258	475 184	1 618 523
Disposals during the year			(19 490)	(19 490)
Accumulated depreciation At 1 April 2025	2 264 883	659 341	1 329 666	4 253 890
Depreciation during the year	949 533	224 655	462 162	1 636 350
Disposals during the year	-	(29 595)	-	(29 595)
Accumulated depreciation At 31 March 2026	3 214 416	854 401	1 791 828	5 860 646
Net book Value At 31 March 2025	2 485 528	204 820	1 084 654	3 775 002
Net book Value At 31 March 2026	1 535 995	893 749	622 492	3 052 236

(5) Leases (the company as Lessee)

(5.1) Right of use assets

	31 March 2026	31 March 2025
	EGP	EGP
At 1 April	3 192 695	6 431 715
Additions during the year	4 024 054	56 016
Amortization during the year	(4 049 143)	(994 695)
Disposal during the year	(27 195)	(2 300 341)
At 31 March	**3 140 411**	**3 192 695**

(5.2) Lease liabilities

Movement in lease liabilities is as follows:

	31 March 2026	31 March 2025
	EGP	EGP
At 1 April	2 950 722	7 495 367
Additions during the year	4 024 054	56 016
Interest expense during the year	667 695	1 103 412
Repayment of lease liabilities during the year	(4 209 680)	(5 469 157)
Disposal during the year	27 195	(234 916)
At 31 March	**3 459 986**	**2 950 722**

Lease liabilities recognized and maturity analysis:

	31 March 2026	31 March 2025
	EGP	EGP
Amount due for settlement within 12 months	300 447	996 615
Amount due for settlement after 12 months	3 159 539	1 954 107
	3 459 986	**2 950 722**

(6) Inventories

		31 March 2026	31 March 2025
		EGP	EGP
Goods held for sale		111 011 859	116 637 423
Goods in transit			19 451
		111 011 859	**116 656 874**
Less			
Allowance for slow moving and obsolete inventories	Note no.(8.1)	(1 660 762)	(3 724 649)
The balance at end of the year		**109 351 097**	**112 932 225**

6.1 Movement in allowance for slow moving & obsolete inventories

	31 March 2026	31 March 2025
	EGP	EGP
Balance at the beginning of the year	3 724 649	1 861 952
Formed during the year		1,862,697.00
Reversed allowance during the year	(2 063 887)	
	1 660 762	**3 724 649**

(7) Due from / to related parties

The compant enters into transactions with the parent company , companies and entities that fall within the defination of a related party as cintained in EAS 15 "Related Party Disclosures".

Related parties comprise the parent Company, companies and entities under common ownership and/or common management and control, Key management personnel and shareholders.

The management decides on the terms and conditions of the transactions and services received/rendered from/to related parties as well as on other charges.

a) At the end of the reporting period, amounts due from related parties were as follows:

	31 March 2026	31 March 2025
	EGP	EGP
ENSURE GULF FZE	7 893 526	3,967,930
Redington Egypt	9 900 641	3,879,241
	17 794 167	7 847 171

The management of the company estimates the allowance on due from related party balances at each reporting date at an amount equal to lifetime ECL.

None of the receivable balances from related parties at each reporting date are past due, and taking into account the historical default experience and the future prospects of the industries in which the related parties operate.
Management of the Company cosider that no related party balances are impaired.

There has been no change in estimation techniques or significant assumptions made during the current reporting period in assessing the allowance for balances due from related parties.

The settlement of the related party balances is guaranteed by the ultimate controlling party through their centralised treasury process.

b) At the end of the reporting period, amounts due to related parties were as follows:

	31 March 2026	31 March 2025
	EGP	EGP
Redington Gulf (UAE)	691 731 774	124 766 117
Redington Middle East		75 535
Ensure Middle East Technology Solutions LLC		18,885.00
CADENSWORTH FZE		245 294
	691 731 774	125 105 831

Balance with related parties is all current, interest-free, unsecured and have no fixed repayment terms.

C) Significant transactions during the year

	2026	Significant transactions during the year
Redington Gulf (UAE)	(691 731 774)	Purchases amount EGP 1,690,710,991
		Revaluation amount 71,533,188
Redington Egypt	9 900 641	Payments on behalf of 6,021,399

	2025	Significant transactions during the year
Redington Gulf (UAE)		
Redington Egypt		
ENSURE GULF FZE		

d) Rebates

Rebates relate to the backend income allocated by the parent Company.
Backend income is centralised at the Parent Company as it receives directly the backend income from the third-party suppliers.
Hence, backend income is transferred by the parent company directly to the company rather than routing it through the related parties from whom the company makes its sales and purchases.

e) Compansation of key management personnel

The company is managed directly by the key management personnel of the parent company, which does not recharge key management remuneration to the company.

Redington Distribution Company

"Limited Liability Company"

Notes to the financial statementsFor the year ended 31 March 2026

(8) Trade & other receivables

	31 March 2026	31 March 2025
	EGP	EGP
Trade receivables	1 020 975 336	271 936 880
(Less) Expexted Credit Loss	(36 071 373)	(27 210 800)
	984 903 964	**244 726 080**
Prepaid expenses	850 300	1 462 343
Security deposits to others	1 532 292	967 326
Withholding tax	17 331 816	19 912 201
Advance payment of withholding tax	5 400 000	8 044 155
Value add tax (Debit Balance)	-	4 128 661
	1 010 018 372	**279 240 766**

Movement of expected credit losses:

	31 March 2026	31 March 2025
	EGP	EGP
Balance at the beginning of the year	27 210 800	34 423 536
Impairment formed during the year	9 151 538	255 255
No longer required	(290 966)	(7 467 991)
Used during the year		-
	36 071 373	**27 210 800**

(9) Cash and Cash equivalent

	31 March 2026	31 March 2025
	EGP	EGP
Cash on hand	6 887	6 382
Bank balances - current accounts	254 094 864	103 133 347
	254 101 751	**103 139 729**

(10) Paid capital

The total number of quotas is 2,000 quotas the value of each is EGP 1000. All quotas are fully paid.
A summary of the share capital as at December 31,2023 is as follows:

Owner	Nationality	Number of quotas	Value in EGP	Percentage of participation
• Redington Egypt "L.L.C"	Egyptian	198 000	1 980 000	99%
• Mohamed Hisham Mohamed Samy	Egyptian	2 000	20 000	1%
		20 000	**2 000 000**	**100%**

(11) Trade and other payables

	31 March 2026	31 March 2025
	EGP	EGP
Trade payables	217 450 809	59 911 054
Accrued expenses	143 675 363	73 266 877
Social insurance	187 772	158 031
Withholding tax Credit	21 587	12 442 707
Value add tax	33,487,770.65	
Takaful Tax	11 491 523	4 898 881
Trade receivables - in advance	-	
Other payables	818 922	239 874
	407 133 746	**150 917 424**

(12) Income Tax payable (corporate tax)

	31 March 2026	31 March 2025
	EGP	EGP
Balance at beginning of the year	**25 080 728**	**97 961**
Deducted:		
Paid income tax	-	
From withholding receivables	(25 533 353)	-
Income tax expense	22 445 907	24 982 767
Balance at 31 December	**21 993 282**	**25 080 728**

(13) Provisions

	Balance at 1 April 2025	Formed	Used	Balance at 31 March 2026
Provision of leaves	1 343 061	980 114	(402 348)	1 920 827
Provision for claims	-	-	-	-
	1 343 061	**980 114**	**(402 348)**	**1 920 827**

	Balance at 1 April 2024	Formed	Used	Balance at 31 March 2025
Provision of leaves	738 200	761 523	(156 662)	1 343 061
Provision for claims	-	-		-
	738 200	**761 523**	**(156 662)**	**1 343 061**

(14) Sales Revenue

	31 March 2026	31 March 2025
	EGP	EGP
Trade sales	2 363 032 204	1 543 098 456
Service Revenue	87 642 503	17 038 371
Cloud service revenue	180 073 588	127 078 024
	2 630 748 295	**1 687 214 851**
(Less) Trade discount	(2 531 189)	(17 811 913)
	2 628 217 106	**1 669 402 938**

(15) Cost of Sales

	31 March 2026	31 March 2025
	EGP	EGP
Purchases	2 162 201 680	1 435 397 954
Freight-in expense	3 027 547	3 978 752
	2 165 229 227	**1 439 376 706**
Changes in inventory	5 625 564	(14 537 874)
Cost of goods sold	**2 170 854 791**	**1 424 838 832**
Purchases - cloud services rendered	173 907 561	120 464 195
Purchases - maintenance services rendered	59 219 616	2 126 747
	2 403 981 969	**1 547 429 774**

(16) Other income

	31 March 2026	31 March 2025
	EGP	EGP
Interest income	6 432 712	11 394 182
Treasury bills interest income		1 221 940
Other income	2 859 431	1,656,537.01
	9 292 143	**14 272 659**

(17) Financial instruments and risk management

Categories of financial instruments

	31 March 2026	31 March 2025
	EGP	EGP
Financial Assets		
Cash and Cash equivalent	254 101 751	103 139 729
Due from related parties	17 794 167	7 847 171
Trade & other receivables	1 010 018 372	279 240 766
Financial Liabilities		
Lease Liabilities	3 459 986	2 950 722
Due to related parties	691 731 774	125 105 831
Trade and other payables	407 133 746	150 917 424

Fair value of financial instruments

The management determine that the carrying values of financial assets and financial liabilities approximate their fair values in the statement of financial position as at the reporting date.

Financial risk management objectives

The Company's overall financial risk management program which relies on the involvement of senior management, seeks to minimize potential adverse effects or financial performance of the company. The management provides guidelines for overall financial risk management covering specific areas, such as market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk. Periodic reviews are undertaken to ensure that the management's guidelines are complied with.

Interest risk

The company does not have any significant exposure to interest rate risk as there are move interest bearing financial instruments

Foreign currency risk

The company is exposed to foreign exchange risk arising from various currency exposures primarily with respect to U.S. dollars. Foreign exchange risk arises from future trading transactions and assets and liabilities denominated in the foreign currency held at the end of each reporting date. However, the management aims to minimize open positions in foreign currencies to the extent that is necessary to conduct its activities.

Period-end exchange rate applied on outstanding monetary balances denominated in a foreign currency at the financial statement date is USD/EGP 30.65, EUR/EGP 32.76 and AED/EGP 8.232

The carrying amounts of the company's foreign currency denominated monetary assets and liabilities at the reporting date presented in Egyptian pound are as follows:

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in finacial loss to the company. Credit risk arises from credit exposure to outstanding trade receivables. The management of the company has implemented centralised procedures for credit control. Credit risk is minimized through a conservative credit policy. Individual counter-party limits are set in accordance with the credit policy.

The Company's exposure to credit risk is closely monitored and the aggregate value of transactions concluded is spread amongst counter-parties. Credit exposure is controlled by counter-party limits that are reviewed and approved by the management regulary. Due to the risk on transactions in the countries in which the company operates, management will, based on past experience and level of risk associated with these transactions, make an allowance for losses on such transactions should they consider it necessary.

Ongoing credit evaluation is performed on the financial condition of trade receivable . Further details of credit risk on trade receivables are discussed in Note 10 to the financial statements.

The credit risk on liquid funds is limited because the counterparies are banks with high credit-ratings assigned by international credit-rating agencies.

The Company's current credit risk grading framework comprises the following categories:

Category	Description	Basis for recognising expected credit losses
Performing	The counterparty has a low risk of default and does not have any past-due amounts	Lifetime ECL - not credit-impaired
Doubtful	Amount is >90 days past due or there has been a significant increase in credit risk since initial recognition	Lifetime ECL - not credit-impaired
In default	Amount is >180 days past due or there is evidence indicating the asset is credit-impaired.	Lifetime ECL - not credit-impaired
Write-off	There is evidence indicating that the debtor is in severe financial difficulty and the Company has no realistic prospect	Amount is written Off

Liquidity risk

Ultimate responsibility for liquidity risk management rests with the General manager which has built an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and financial liabilities.

All of the Company's financial assets and financial liabilities are due to be settled within one year from the reporting date except for lease liabilities as disclosed in Note 19 to the financial statements.

(18) Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance . The Company's overall strategy remains unchanged from 2021.

Having considered the structure and magnitude of the Company, the management has decided that the capital structure should be limited to equity comprising issued capital, reserve and retained earnings.

(19) Tax position

Corporate tax

The Company has submitted the annual representation for income tax and paid the tax due for the period of incorporation to 31/03/2025 in accordance with law no .91 of 2005 and its executive regulations regarding income tax and the Unified Tax Procedures Law No. 206 of 2020.

No tax assessments required yet.

There are no existing tax disputes at any stage of the dispute until March 31, 2026.

Salary Tax

The Company deducts the tax on the salaries of the employees and pay the due tax to the tax authority on a legal dates. No tax assessments required yet.

There are no existing tax disputes at any stage of the dispute until March 31, 2026.

Withholding tax

The Company deducts the tax and pay it to the tax authority on a legal date. No tax assessments required yet.

There are no existing tax disputes at any stage of the dispute until March 31, 2026.

Value added tax (VAT)

The Company is subject to the provisions of value added tax law issued by law No.67 of 2016 and the company is committed to submit the tax returns on the legal dates.

The VAT tax inspection was done until 2020, and all tax difference was paid.

There are no existing tax disputes at any stage of the dispute until March 31, 2026.

Stamp Tax

The Company is subjected to stamp tax Law no.111 of 1980 and its executive regulations.

The stamp tax inspection was done until 2020, and the letter of tax inspection no.19 was received with tax 78,910 EGP

It was appealed within the legal deadlines and is awaiting a session to be scheduled to consider the appeal in the internal committee.

There are no existing tax disputes at any stage of the dispute until March 31, 2026.