

**CLEOPATRA HOSPITAL COMPANY “S.A.E.”  
AND ITS SUBSIDIARIES**

**LIMITED REVIEW REPORT  
AND THE INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS  
FOR THE THREE MONTHS PERIOD ENDED  
31 MARCH 2024**

# CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

## Interim condensed consolidated financial statements For the three months period ended 31 March 2024

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## *Limited Review Report on the Interim Financial Statements*

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

### *Introduction*

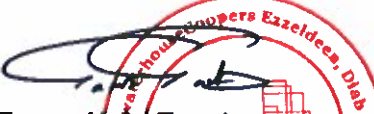
We conducted our limited review on the accompanying interim condensed consolidated financial position of Cleopatra Hospital Company (S.A.E.) and its subsidiaries (the "Group") as at 31 March 2024 and the related interim condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the three months period then ended. The management is responsible for the preparation and fair presentation of these interim condensed consolidated financial statements in accordance with the Egyptian Accounting Standard No. (30) "Interim Financial Reporting". Our responsibility is limited to express a conclusion on these interim condensed consolidated financial statements based on our limited review.

### *Scope of the limited review*

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

### *Conclusion*

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

  
Tamer Abdel Tawab  
Fellow of Egyptian Society of Accountants & Auditors  
Member of AICPA  
R.A.A. 17996  
F.R.A. 388

23 May 2024  
Cairo

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

**Interim condensed consolidated statement of financial position – At 31 March 2024**

(All amounts are shown in Egyptian Pounds)			
	Note	31 March 2024	31 December 2023
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets	4	2,460,526,725	2,176,609,189
Right-of-use assets	5	125,177,309	133,173,560
Goodwill		355,192,334	355,192,334
Other intangible assets		51,596,504	52,113,825
Investments in associates		3,810,927	3,810,927
<b>Total non-current assets</b>		<b>2,996,303,799</b>	<b>2,720,899,835</b>
<b>Current assets</b>			
Inventories	6	395,183,173	291,998,445
Trade and other receivables	7	800,123,330	648,472,394
Due from related parties	19	482,343	482,343
Debtors and other debit balances	8	726,867,359	468,277,071
Cash and cash equivalent	9	317,084,317	357,897,117
<b>Total current assets</b>		<b>2,239,740,522</b>	<b>1,767,127,370</b>
<b>Total assets</b>		<b>5,236,044,321</b>	<b>4,488,027,205</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital		722,717,101	722,717,101
Treasury shares		(5,051,601)	(5,051,601)
Retained earnings		1,617,856,426	1,435,625,265
Employees stock ownership Plan		23,145,053	16,076,585
Reserves		80,415,562	80,415,562
<b>Equity attributable to the Company's owners</b>		<b>2,439,082,541</b>	<b>2,249,782,912</b>
Non-controlling interests	10	218,861,577	196,467,097
<b>Net equity</b>		<b>2,657,944,118</b>	<b>2,446,250,009</b>
<b>Liabilities</b>			
<b>Non-Current liabilities</b>			
Lease liabilities	13	80,623,172	85,882,660
Deferred tax liabilities		114,062,480	101,827,221
Loans	11	740,405,812	423,009,023
<b>Total non-current liabilities</b>		<b>935,091,464</b>	<b>610,718,904</b>
<b>Current liabilities</b>			
Banks overdraft		278,349,412	252,992,341
Loans	11	84,716,582	65,923,233
Provisions		12,176,643	20,308,471
Trade and other payables	12	1,055,181,727	928,098,411
Other liabilities		42,490,000	42,490,000
Lease liabilities	13	44,248,716	45,673,809
Current income tax liabilities		125,845,659	75,572,027
<b>Total current liabilities</b>		<b>1,643,008,739</b>	<b>1,431,058,292</b>
<b>Total liabilities</b>		<b>2,578,100,203</b>	<b>2,041,777,196</b>
<b>Total equity and liabilities</b>		<b>5,236,044,321</b>	<b>4,488,027,205</b>

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

Mr. Ahmed Adel Badreldin  
Non-Executive Chairman

Dr. Ahmed Ezz Eldin Mahmoud  
CEO & Managing Director

Mr. Adel Elmistikawi  
Group CFO

May 23, 2024

- Limited review report is attached



**CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES**

**Interim condensed consolidated statement of profit or loss  
For the three months period ended 31 March 2024**

(All amounts in Egyptian Pounds)

	<u>Note</u>	<u>31 March 2024</u>	<u>31 March 2023</u>
Revenue	14	1,181,213,515	776,851,842
Deduct:			
Cost of revenue	15	<u>(745,565,809)</u>	<u>(513,339,640)</u>
<b>Gross profit</b>		<b>435,647,706</b>	<b>263,512,202</b>
Add;			
General and administrative expenses	16	(147,879,016)	(105,764,952)
Net impairment losses on financial assets	17	(7,977,442)	(9,470,694)
Other income		<u>(2,942,916)</u>	<u>(2,569,975)</u>
<b>Operating profit</b>		<b>276,848,332</b>	<b>145,706,581</b>
Finance income		13,058,007	11,687,636
Finance expenses		(21,338,943)	(17,418,294)
Consulting expenses for acquisition activities		<u>(515,500)</u>	<u>(515,611)</u>
<b>Profit for the period before income tax</b>		<b>268,051,896</b>	<b>139,460,312</b>
Current tax		(51,190,995)	(30,686,319)
Deferred tax		<u>(12,235,260)</u>	<u>(2,191,127)</u>
<b>Net profit for the period</b>		<b>204,625,641</b>	<b>106,582,866</b>
<b>Profit is attributable to</b>			
Owners of the Parent Company		182,231,161	94,592,722
Non-controlling interest		<u>22,394,480</u>	<u>11,990,144</u>
		<b>204,625,641</b>	<b>106,582,866</b>
<b>Earnings per share (basic/diluted)</b>		<b>0.13</b>	<b>0.07</b>

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

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Interim condensed consolidated statement of comprehensive income For the three months period ended 31 March 2024

(All amounts in Egyptian Pounds)

	<u>31 March 2024</u>	<u>31 March 2023</u>
Profit for the period	204,625,641	106,582,866
Other comprehensive income items	-	-
<b>Comprehensive income for the period</b>	<b><u>204,625,641</u></b>	<b><u>106,582,866</u></b>
<b>Profit is attributable to:</b>		
Owners of the Parent Company	182,231,161	94,592,722
Non-controlling interest	<u>22,394,480</u>	<u>11,990,144</u>
	<b><u>204,625,641</u></b>	<b><u>106,582,866</u></b>

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

**CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES**

**Interim condensed consolidated statement of changes in equity  
For the three months period ended 31 March 2024**

(All amounts in Egyptian Pounds)

	<b>Share capital</b>	<b>Treasury Shares</b>	<b>Reserve</b>	<b>Retained Earnings</b>	<b>Employees stock ownership plan</b>	<b>Total Shareholders' equity of the parent company</b>	<b>Non-controlling interest</b>	<b>Total equity</b>
<b>Balance at 1 January 2023</b>	<b>800,000,000</b>	<b>(766,026,840)</b>	<b>319,211,558</b>	<b>1,517,369,788</b>	<b>8,383,763</b>	<b>1,878,938,269</b>	<b>148,412,296</b>	<b>2,027,350,565</b>
Employees Stock Ownership Plan value	-	-	-	-	4,098,060	4,098,060	-	4,098,060
Total comprehensive income for the period	-	-	-	94,592,722	-	94,592,722	11,990,144	106,582,866
<b>Balance at 31 March 2023</b>	<b>800,000,000</b>	<b>(766,026,840)</b>	<b>319,211,558</b>	<b>1,611,962,510</b>	<b>12,481,823</b>	<b>1,977,629,051</b>	<b>160,402,440</b>	<b>2,138,031,491</b>
<b>Balance at 1 January 2024</b>	<b>722,717,101</b>	<b>(5,051,601)</b>	<b>80,415,562</b>	<b>1,435,625,265</b>	<b>16,076,585</b>	<b>2,249,782,912</b>	<b>196,467,097</b>	<b>2,446,250,009</b>
Employees Stock Ownership Plan value	-	-	-	-	7,068,468	7,068,468	-	7,068,468
Total comprehensive income for the period	-	-	-	182,231,161	-	182,231,161	22,394,480	204,625,641
<b>Balance at 31 March 2024</b>	<b>722,717,101</b>	<b>(5,051,601)</b>	<b>80,415,562</b>	<b>1,617,856,426</b>	<b>23,145,053</b>	<b>2,439,082,541</b>	<b>218,861,577</b>	<b>2,657,944,118</b>

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

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Interim condensed consolidated statement of cash flows For the three months period ended 31 March 2024

(All amounts in Egyptian Pounds)

	Note	31 March 2024	31 March 2023
<b>Cash flows from operating activities</b>			
Profit before tax		268,051,896	139,460,312
<b>Adjustments to settle net profit with cash flow from operating activities:</b>			
Fixed Assets depreciation	4	42,745,665	36,728,938
Right of use depreciation	5	6,727,550	7,970,610
Right of use adjustments	5	1,680,924	-
Gain on disposal of fixed assets		(113,293)	(8,812)
Financial assets impairment	17	7,977,442	9,470,694
Inventory impairment	6	350,959	149,888
Provisions		5,248,005	3,307,703
Interest and commission - Bank's overdraft		17,740,236	10,897,114
Interest and commission - Lease contracts	13	3,598,707	6,521,180
Interest income		(8,577,137)	(7,253,278)
Intangible assets amortization		517,321	517,321
Other liabilities		-	3,455,000
Employees stock ownership plan		7,068,468	4,098,060
<b>Operating cash flows before changing in assets and liabilities</b>		<b>353,016,743</b>	<b>215,314,730</b>
<b>Changes in assets and liabilities</b>			
Changes in inventories		(103,535,687)	(13,126,457)
Changes in trade receivables		(159,578,610)	(72,023,921)
Changes in due from related parties		-	2,478,496
Changes in debtors and other debit balances		170,902,242	(24,061,654)
Changes in trade and other payables		127,083,316	60,377,204
<b>Change in working capital</b>		<b>387,888,004</b>	<b>168,958,398</b>
Income taxes paid		(917,363)	(476,544)
Provisions – used		(13,379,832)	(16,665,796)
<b>Net cash flow generated from operating activities</b>		<b>373,590,809</b>	<b>151,816,058</b>
<b>Cash flows from investing activities</b>			
Payments for fixed assets	4	(65,845,275)	(18,968,602)
Payments for Projects under construction	4	(260,879,281)	(98,429,004)
Proceeds from the sale of fixed assets		174,647	207,498
Fixed assets down-payments		(429,107,437)	(12,487,336)
Interest received		8,192,043	7,425,513
<b>Net cash flows used in investing activities</b>		<b>(747,465,303)</b>	<b>(122,251,931)</b>
<b>Cash flows from financing activities</b>			
Proceeds from bank's overdraft		25,357,071	(25,284,700)
Proceeds from loans		336,190,138	63,540,091
Payments for lease liabilities		(10,695,511)	(10,054,978)
Interest and commission paid		(17,740,236)	(10,897,114)
<b>Net cash flows used in financing activities</b>		<b>333,111,462</b>	<b>17,303,299</b>
<b>Changed in cash and cash equivalents during the period</b>		<b>(40,763,032)</b>	<b>46,867,426</b>
Cash and cash equivalents at the beginning of the period		362,481,846	347,434,402
<b>Cash and cash equivalents at the end of the period</b>	9	<b>321,718,814</b>	<b>394,301,828</b>

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



# CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

## Notes to the interim condensed consolidated financial statements For the three months period ended 31 March 2024

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

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### 1. Introduction

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

The company is listed in the Egyptian Stock Exchange.

#### Principal activity.

The Company's purpose is to establish a private hospital to provide advanced modern health and medical services, as well as the medical care of in-patients. The Company may have interest or participate in any manner in companies or other firms which carry on similar activities in Egypt or abroad. The Company may acquire, merge or affiliate such entities under the General Authority for Investment.

#### Registered address and place of business.

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

#### Presentation currency.

Presentation currency is Egyptian pound

These interim condensed consolidated financial statements were approved for issue by the Parent Company's Board of Directors on 23 May 2024.

### 2. Basis of preparation

#### A. Statement of Compliance

This interim condensed consolidated financial statements for the three-month reporting period ended 31 March 2024 have been prepared in accordance with Egyptian Accounting Standard 30 “Interim Financial Reporting”.

This interim condensed consolidated financial information does not include all the disclosures that would normally be disclosed in preparing the full annual financial statements. Therefore, this interim condensed consolidated financial information should be read with the annual consolidated financial statements of the Group on 31 December 2023.

The Business results for the three months ending March 31, 2024 are not necessarily indicative of business results for the fiscal year ending December 31, 2024.

The accounting policies used in preparing this interim condensed financial information are consistent with those used in preparing the annual financial statements for the fiscal year ending on 31 December 2023 and the fiscal periods Comparison.

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the interim condensed consolidated financial statements For the three months period ended 31 March 2024

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

#### 2. Basis of preparation (continued)

##### A. Statement of Compliance (continued)

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

	<b>Relationship with Cleopatra Hospital</b>	<b>Country of incorporation</b>	<b>Percentage of ownership 31 March 2024</b>	<b>Percentage of ownership 31 December 2023</b>
Al-Shorouk Hospital Company S.A.E.	Subsidiary	Egypt	99,99%	99,99%
Nile Badrawi Hospital Company S.A.E.	Subsidiary	Egypt	99,99%	99,99%
Cairo Specialised Hospital Company S.A.E.	Subsidiary	Egypt	57,01% 20%	57,01% 20%
CHG for Medical Services Company S.A.E.	Subsidiary	Egypt	(Preferred shares) 98%	(Preferred shares)
CHG Pharma for Pharmacies Management Company S.A.E.	Subsidiary	Egypt		98%
CHG for hospitals S.A.E.	Subsidiary	Egypt	99,99%	99,99%
Bedaya El Gedida Company for Medical Centers and Hospitals S.A.E.	Subsidiary	Egypt	60%	60%
CHG Sky Hospital S.A.E.	Subsidiary	Egypt	99,99%	99,99%
Cleopatra Heavens Hospital S.A.E.	Subsidiary	Egypt	99,99%	99,99%

##### B. New releases and amendments to the Egyptian Accounting Standards

The Minister of Investment issued Decision No. 636 for year 2024 on 3 March 2024, amending some provisions of Egyptian accounting standards, which are summarized as follows:

- A) Egyptian Accounting Standard No. (13) “Effect of change in the currency exchange rate”
- B) Egyptian Accounting Standard No. (17) “Separate financial statements “
- C) Egyptian Accounting Standard No. (34) “Investment in property”

The group has applied the new accounting standards amendments and determined that these amendments do not have a material impact on the group’s financial statements as of 31 March 2024.

##### C. Functional and presentation currency

Items included in the interim consolidated financial statements are measured using the currency of the primary economic environment in which the Group operates (‘the functional currency’). The interim consolidated financial statements are presented in Egyptian Pounds (EGP). which is the Group’s functional and presentation currency.

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the interim condensed consolidated financial statements For the three months period ended 31 March 2024

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

#### 2. Basis of preparation (continued)

##### D. Use of estimates and judgments

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

Significant judgments used by management in applying the group's accounting policies and the main sources of estimation uncertainty are the same as those disclosed in the latest consolidated financial statements and for the financial year ended 31 December 2023.

##### E. Financial assets and financial liabilities

The Company holds the following financial instruments:

	Amortized cost	
	31 March 2024	31 December 2023
<b>Financial assets</b>		
Trade receivables (gross)	939,387,073	779,808,463
Due from related parties	482,343	482,343
Debtors and other debit balances *	101,734,400	73,538,654
Cash on hand and at banks	321,718,814	362,481,846
	<b>1,363,322,630</b>	<b>1,216,311,306</b>

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

##### Financial Liabilities

	Amortized cost	
	31 March 2024	31 December 2023
Loan	825,122,394	488,932,256
Creditors and other credit balances **	1,040,828,493	914,393,779
Lease liabilities	124,871,888	131,556,469
Bank's overdraft	278,349,412	252,992,341
	<b>2,269,172,187</b>	<b>1,787,874,845</b>

\*\* Excluding social insurance.

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements - For the three months period ended 31 March 2024

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

#### 3. Segment reporting

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

Below is a summary of each segment, which is presented for the period ended 31 March 2024 for each segment:

	Cleopatra Hospital Company	Cairo Specialised Hospital	Nile Badrawi Hospital	Al Shorouk Hospital	CHG for Medical Services	CHG Pharma for pharmacies management	CHG for Hospitals	Queens Hospitals	Al Kateb Hospitals	Bedaya El Gedida for Medical Centers and Hospitals	CHG SKY Hospital	Cleopatra Heaven	Consolidated adjustment*	Total
<u>Statement of financial position</u>														
Non-current assets	1,994,046,788	446,843,526	440,920,491	320,152,941	26,561,606	2,345,746	-	-	167,505,101	103,504,157	347,324,703	85,609,984	(938,511,244)	<b>2,996,303,799</b>
Current assets	711,978,875	440,022,141	280,449,366	297,394,071	33,072,459	19,478,902	32,640,658	-	50,858,432	67,171,970	380,986,112	92,340,061	(166,652,525)	<b>2,239,740,522</b>
<b>Total assets</b>	<b>2,706,025,663</b>	<b>886,865,667</b>	<b>721,369,857</b>	<b>617,547,012</b>	<b>59,634,065</b>	<b>21,824,648</b>	<b>32,640,658</b>	<b>-</b>	<b>218,363,533</b>	<b>170,676,127</b>	<b>728,310,815</b>	<b>177,950,045</b>	<b>(1,105,163,769)</b>	<b>5,236,044,321</b>
Current liabilities	712,687,846	266,251,183	213,392,584	134,317,504	98,349,913	26,686,089	1,490,999	-	82,615,664	68,483,166	91,885,975	124,959,155	(178,111,339)	<b>1,643,008,739</b>
Non-current liabilities	185,141,460	83,807,490	120,945,257	31,477,201	17,489,655	2,938,359	-	-	3,558,418	3,216,130	439,859,858	2,176,241	44,481,395	<b>935,091,464</b>
<b>Total Liabilities</b>	<b>897,829,306</b>	<b>350,058,673</b>	<b>334,337,841</b>	<b>165,794,705</b>	<b>115,839,568</b>	<b>29,624,448</b>	<b>1,490,999</b>	<b>-</b>	<b>86,174,082</b>	<b>71,699,296</b>	<b>531,745,833</b>	<b>127,135,396</b>	<b>(133,629,944)</b>	<b>2,578,100,203</b>
<u>Statement of profit or loss:</u>														
Revenue	407,238,104	257,454,199	184,489,362	180,116,927	35,084,827	18,156,904	-	-	56,422,722	22,512,322	-	46,582,865	(26,844,717)	<b>1,181,213,515</b>
Cost of revenue	(219,040,657)	(167,550,335)	(125,354,462)	(117,316,721)	(27,467,429)	(17,387,280)	-	-	(40,473,548)	(13,832,558)	-	(36,835,023)	19,692,204	<b>(745,565,809)</b>
<b>Gross profit</b>	<b>188,197,447</b>	<b>89,903,864</b>	<b>59,134,900</b>	<b>62,800,206</b>	<b>7,617,398</b>	<b>769,624</b>	<b>-</b>	<b>-</b>	<b>15,949,174</b>	<b>8,679,764</b>	<b>-</b>	<b>9,747,842</b>	<b>(7,152,513)</b>	<b>435,647,706</b>
Other expenses and revenues	(91,090,835)	(40,749,470)	(32,511,990)	(32,718,681)	(5,319,657)	(789,802)	(75,062)	-	(12,148,682)	(7,836,477)	356,037	(8,880,458)	743,012	<b>(231,022,065)</b>
<b>Profit for the period</b>	<b>97,106,612</b>	<b>49,154,394</b>	<b>26,622,910</b>	<b>30,081,525</b>	<b>2,297,741</b>	<b>(20,178)</b>	<b>(75,062)</b>	<b>-</b>	<b>3,800,492</b>	<b>843,287</b>	<b>356,037</b>	<b>867,384</b>	<b>(6,409,501)</b>	<b>204,625,641</b>
<u>Other Items</u>														
Capital expenditure	84,814,083	21,095,185	29,240,756	8,577,018	2,301,544	47,435	-	-	11,106,818	3,714,720	159,499,989	6,327,008	-	<b>326,724,556</b>
Fixed assets depreciation	9,001,475	8,902,231	7,658,182	8,369,572	104,574	5,630	-	-	4,164,958	1,546,734	-	1,406,661	1,585,648	<b>42,745,665</b>

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

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements - For the three months period ended 31 March 2024

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

#### 3. Segment reporting (continued)

Below is a summary of each segment. which is presented for the year ended 31 December 2023 for each segment:

	Cleopatra Hospital Company	Cairo Specialised Hospital	Nile Badrawy Hospital	Al Shrouk Hospital	CHG Medical Services	CHG Pharma for Pharmacy Management	CHG for Hospitals Company	Queens Hospital	ElKateb Hospital	Bedaya El Gedida Company for Medical Centers and Hospitals	CHG SKY Hospital	Cleopatra Heaven	Consolidation entries	Total
<b>Statement of financial position</b>														
Non-current assets	1,872,969,981	434,856,918	420,320,848	320,312,023	26,427,833	2,481,746	-	-	158,048,240	101,853,492	187,824,715	81,049,634	(885,245,595)	<b>2,720,899,835</b>
Current assets	566,689,510	390,112,362	235,667,437	249,189,041	34,116,023	23,410,492	32,640,658	56,745,478	37,339,642	74,219,920	233,055,550	62,068,295	(228,127,038)	<b>1,767,127,370</b>
<b>Total assets</b>	<b>2,439,659,491</b>	<b>824,969,280</b>	<b>655,988,285</b>	<b>569,501,064</b>	<b>60,543,856</b>	<b>25,892,238</b>	<b>32,640,658</b>	<b>56,745,478</b>	<b>195,387,882</b>	<b>176,073,412</b>	<b>420,880,265</b>	<b>143,117,929</b>	<b>(1,113,372,633)</b>	<b>4,488,027,205</b>
Current liabilities	670,084,210	249,222,256	161,922,995	117,595,001	98,366,160	30,733,501	1,415,937	-	63,376,146	74,846,168	115,355,228	91,227,168	(243,086,478)	<b>1,431,058,292</b>
Non-current liabilities	122,299,483	88,094,424	133,656,184	30,235,282	20,680,940	2,938,359	-	-	3,622,778	3,093,700	159,316,092	<b>1,943,497</b>	44,838,165	<b>610,718,904</b>
<b>Total liabilities</b>	<b>792,383,693</b>	<b>337,316,680</b>	<b>295,579,179</b>	<b>147,830,283</b>	<b>119,047,100</b>	<b>33,671,860</b>	<b>1,415,937</b>	<b>-</b>	<b>66,998,924</b>	<b>77,939,868</b>	<b>274,671,320</b>	<b>93,170,665</b>	<b>(198,248,313)</b>	<b>2,041,777,196</b>
<b>Statement of profit or loss:</b>														
Revenue	1,296,153,142	774,207,367	537,520,242	586,254,495	114,751,141	64,840,518	-	-	134,607,628	83,581,861	-	64,564,557	(61,181,587)	<b>3,595,299,364</b>
Cost of obtaining revenue	(743,687,879)	(524,473,406)	(400,369,621)	(403,166,678)	(88,770,212)	(61,689,257)	-	-	(108,712,460)	(48,928,272)	-	(67,848,349)	60,969,063	<b>(2,386,677,071)</b>
Gross profit	<b>552,465,263</b>	<b>249,733,961</b>	<b>137,150,621</b>	<b>183,087,817</b>	<b>25,980,929</b>	<b>3,151,261</b>	<b>-</b>	<b>-</b>	<b>25,895,168</b>	<b>34,653,589</b>	<b>-</b>	<b>(3,283,792)</b>	<b>(212,524)</b>	<b>1,208,622,293</b>
Other income and expenses	(276,821,842)	(135,050,652)	(101,203,569)	(109,500,630)	(18,421,557)	(3,344,679)	(300,248)	(4,262,386)	(23,550,171)	(37,688,092)	(193,168)	(26,768,943)	(2,216,667)	<b>(739,322,604)</b>
<b>Profit for the year</b>	<b>275,643,421</b>	<b>114,683,309</b>	<b>35,947,052</b>	<b>73,587,187</b>	<b>7,559,372</b>	<b>(193,418)</b>	<b>(300,248)</b>	<b>(4,262,386)</b>	<b>2,344,997</b>	<b>(3,034,503)</b>	<b>(193,168)</b>	<b>(30,052,735)</b>	<b>(2,429,191)</b>	<b>469,299,689</b>
<b>Other items</b>														
Capital expenditures	177,183,275	114,137,138	161,062,422	38,906,652	1,724,489	52,308	-	-	20,029,950	18,476,855	187,824,715	49,181,270	-	<b>768,579,074</b>
Fixed assets depreciation	41,050,384	30,569,114	25,277,755	31,347,270	296,259	22,432	-	1,135,751	7,320,115	5,593,182	-	2,451,636	7,330,237	<b>152,394,135</b>

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

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements - For the three months period ended 31 March 2024

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

#### 3. Segment reporting (continued)

Below is a summary of each segment. which is presented for the period ended 31 March 2023 for each segment:

	Cleopatra Hospital Company	Cairo Specialised Hospital	Nile Badrawi Hospital	Al Shorouk Hospital	CHG for Medical Services	CHG Pharma for management	CHG for Hospitals	Queens Hospitals	Al Kateb Hospitals	Bedaya El Gedida for Medical Centers and Hospitals	CHG SKY Hospital	Consolidated adjustment*	Total
<u>Statement of financial position</u>													
Non-current assets	1,689,132,652	377,423,605	310,420,093	309,746,687	31,458,541	2,973,928	-	63,159,837	143,761,470	89,978,640	26,358,741	(797,110,371)	2,247,303,823
Current assets	440,076,790	256,149,527	219,573,269	203,983,856	24,607,114	14,184,608	32,640,658	75,169,303	31,251,303	67,110,251	65,891,257	(138,619,802)	1,292,018,134
<b>Total assets</b>	<b>2,129,209,442</b>	<b>633,573,132</b>	<b>529,993,362</b>	<b>513,730,543</b>	<b>56,065,655</b>	<b>17,158,536</b>	<b>32,640,658</b>	<b>138,329,140</b>	<b>175,012,773</b>	<b>157,088,891</b>	<b>92,249,998</b>	<b>(935,730,173)</b>	<b>3,539,321,957</b>
Current liabilities	562,553,937	174,233,848	114,587,665	111,797,596	88,407,925	20,974,104	1,190,751	26,733,075	44,929,167	51,925,610	4,093,025	(210,439,643)	990,987,060
Non-current liabilities	89,264,691	52,667,266	83,386,068	29,267,737	29,594,299	3,664,598	-	70,544,532	3,492,632	2,402,818	-	46,018,765	410,303,406
<b>Total Liabilities</b>	<b>651,818,628</b>	<b>226,901,114</b>	<b>197,973,733</b>	<b>141,065,333</b>	<b>118,002,224</b>	<b>24,638,702</b>	<b>1,190,751</b>	<b>97,277,607</b>	<b>48,421,799</b>	<b>54,328,428</b>	<b>4,093,025</b>	<b>(164,420,878)</b>	<b>1,401,290,466</b>
<u>Statement of profit or loss:</u>													
Revenue	292,392,017	163,007,745	111,986,831	130,413,369	26,977,276	13,760,554	-	-	25,257,560	19,072,287	-	(6,015,797)	776,851,842
Cost of revenue	(166,566,674)	(111,512,748)	(85,365,571)	(90,096,306)	(17,944,716)	(12,987,261)	-	(1,682,200)	(21,429,068)	(10,872,346)	-	5,117,250	(513,339,640)
<b>Gross profit</b>	<b>125,825,343</b>	<b>51,494,997</b>	<b>26,621,260</b>	<b>40,317,063</b>	<b>9,032,560</b>	<b>773,293</b>	<b>-</b>	<b>(1,682,200)</b>	<b>3,828,492</b>	<b>8,199,941</b>	<b>-</b>	<b>(898,547)</b>	<b>263,512,202</b>
Other expenses and revenues	(64,538,936)	(27,454,081)	(23,867,354)	(24,012,928)	(4,906,513)	(667,255)	(75,062)	(1,355,467)	(3,281,481)	(6,607,525)	143,560	(306,294)	(156,929,336)
<b>Profit for the period</b>	<b>61,286,407</b>	<b>24,040,916</b>	<b>2,753,906</b>	<b>16,304,135</b>	<b>4,126,047</b>	<b>106,038</b>	<b>(75,062)</b>	<b>(3,037,667)</b>	<b>547,011</b>	<b>1,592,416</b>	<b>143,560</b>	<b>(1,204,841)</b>	<b>106,582,866</b>
<u>Other Items</u>													
Capital expenditure	30,473,384	33,586,630	28,162,120	3,144,529	7,592	6,891	-	-	1,507,421	719,412	19,789,627	-	117,397,606
Fixed assets depreciation	7,879,548	7,759,434	5,733,688	7,439,120	65,853	18,261	-	815,626	3,599,256	1,274,273	-	2,143,879	36,728,938

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

CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

Notes to the consolidated interim financial statements - For the three months period ended 31 March 2024

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

4. Fixed assets

	Lands	Machinery. equipment and devices	Furniture	Buildings	Vehicles	Computers	Projects under construction	Total
<b>At 1 January 2023</b>								
Cost	173,240,262	795,123,614	167,125,093	732,172,323	18,912,495	154,335,709	215,092,045	<b>2,256,001,541</b>
Accumulated depreciation	-	(354,858,003)	(64,783,545)	(159,907,376)	(13,694,077)	(95,501,911)	-	<b>(688,744,912)</b>
<b>Net book value</b>	<b>173,240,262</b>	<b>440,265,611</b>	<b>102,341,548</b>	<b>572,264,947</b>	<b>5,218,418</b>	<b>58,833,798</b>	<b>215,092,045</b>	<b>1,567,256,629</b>
<b>Year ended 31 December 2023</b>								
Opening net book value	173,240,262	<b>440,265,611</b>	<b>102,341,548</b>	<b>572,264,947</b>	<b>5,218,418</b>	<b>58,833,798</b>	<b>215,092,045</b>	<b>1,567,256,629</b>
Additions	-	108,638,527	22,670,658	2,264,060	29,510,000	22,785,190	582,710,639	<b>768,579,074</b>
Disposals	-	(8,612,523)	(1,411,463)	(512,208)	(6,107,298)	(2,715,222)	-	<b>(19,358,714)</b>
Write off	-	-	-	-	-	(26,700)	(2,669,840)	<b>(2,696,540)</b>
Cost adjustments	-	5,060,080	(7,574,926)	2,201,230	(60,499)	374,115	-	-
Transfers from projects under construction	-	43,846,382	12,253,242	132,922,924	-	265,865	(189,288,413)	-
Depreciation for the year	-	(72,267,621)	(21,003,202)	(27,294,544)	(3,581,949)	(28,246,819)	-	<b>(152,394,135)</b>
Accumulated depreciation of disposal	-	7,175,613	1,165,109	126,483	5,182,514	1,558,173	-	<b>15,207,892</b>
Accumulated depreciation of write-off	-	-	-	-	-	14,983	-	<b>14,983</b>
Adjustments on accumulated depreciation	-	(111,866)	2,812,900	(2,506,132)	51,505	(246,407)	-	-
<b>Closing net book value</b>	<b>173,240,262</b>	<b>523,994,203</b>	<b>111,253,866</b>	<b>679,466,760</b>	<b>30,212,691</b>	<b>52,596,976</b>	<b>605,844,431</b>	<b>2,176,609,189</b>
<b>At 31 December 2023</b>								
Cost	173,240,262	944,056,080	193,062,604	869,048,329	42,254,698	175,018,957	605,844,431	<b>3,002,525,361</b>
Accumulated depreciation	-	(420,061,877)	(81,808,738)	(189,581,569)	(12,042,007)	(122,421,981)	-	<b>(825,916,172)</b>
<b>Net book value at 31 December 2023</b>	<b>173,240,262</b>	<b>523,994,203</b>	<b>111,253,866</b>	<b>679,466,760</b>	<b>30,212,691</b>	<b>52,596,976</b>	<b>605,844,431</b>	<b>2,176,609,189</b>
<b>At 31 March 2024</b>								
Opening net book value	173,240,262	523,994,203	111,253,866	679,466,760	30,212,691	52,596,976	605,844,431	<b>2,176,609,189</b>
Additions	-	46,054,517	5,107,227	1,174,058	10,230,000	3,279,473	260,879,281	<b>326,724,556</b>
Disposals	-	(927,201)	(1,181,697)	(26,815)	-	(11,722)	-	<b>(2,147,435)</b>
Transfers from projects under construction	-	-	-	113,795,766	-	337,953	(114,133,719)	-
Depreciation for the period	-	(20,286,757)	(6,255,665)	(7,780,740)	(1,884,508)	(6,537,995)	-	<b>(42,745,665)</b>
Accumulated depreciation of disposal	-	917,164	1,137,893	19,301	-	11,722	-	<b>2,086,080</b>
<b>Balance at 31 March 2024</b>	<b>173,240,262</b>	<b>549,751,926</b>	<b>110,061,624</b>	<b>786,648,330</b>	<b>38,558,183</b>	<b>49,676,407</b>	<b>752,589,993</b>	<b>2,460,526,725</b>
Cost	173,240,262	989,183,396	196,988,134	983,991,338	52,484,698	178,624,661	752,589,993	<b>3,327,102,482</b>
Accumulated depreciation	-	(439,431,470)	(86,926,510)	(197,343,008)	(13,926,515)	(128,948,254)	-	<b>(866,575,757)</b>
<b>Net book value at the period end</b>	<b>173,240,262</b>	<b>549,751,926</b>	<b>110,061,624</b>	<b>786,648,330</b>	<b>38,558,183</b>	<b>49,676,407</b>	<b>752,589,993</b>	<b>2,460,526,725</b>

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 5. Right-of-use assets

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

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

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

	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Machinery and equipment</b>		
Beginning balance for the period/year	<b>12,586,722</b>	<b>14,702,650</b>
Depreciation during the period/year	(528,982)	(2,115,928)
<b>Total – machinery and equipment</b>	<b>12,057,740</b>	<b>12,586,722</b>
<b>Buildings</b>		
Beginning balance for the period/year	120,586,838	134,459,286
Settlements	(1,680,924)	(555,757)
Additions for the period /year	412,223	67,470,075
Disposals for the period year	-	(56,090,552)
Depreciation for the period /year	(6,198,568)	(23,697,178)
Results of discontinued operations	-	(999,036)
<b>Total</b>	<b>113,119,569</b>	<b>120,586,838</b>
	<b>125,177,309</b>	<b>133,173,560</b>

Lease payments are discounted using the interest rate implicit in the lease, if this rate cannot be determined, the lessee's borrowing rate is used, which is the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions, an average interest rate of 11.15% was used. For financing revenue contracts for buildings, 12.15% and 16.15% for financing lease contracts for medical machinery and equipment. For existing contracts upon initial recognition to apply the change in the standard. For new contracts, the lessee's borrowing rate is used, which is the rate that the lessee has to pay to borrow the necessary funds to obtain an asset of value. In a similar economic environment with similar terms and conditions at the time of signing the contract.



## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 6. Inventories

	<b>31 March 2024</b>	<b>31 December 2023</b>
Medical supply inventory	260,435,979	181,580,364
Medicine inventory	125,879,805	104,023,338
Hospitality inventory	3,567,202	2,459,418
Stationary inventory	2,784,779	2,582,345
Maintenance and spare parts inventory	2,072,597	1,533,706
Food and beverage inventory	1,751,766	777,270
	<b>396,492,128</b>	<b>292,956,441</b>
Less: Impairment of inventory	(1,308,955)	(957,996)
	<b>395,183,173</b>	<b>291,998,445</b>

Movement in the provision for inventory is as follows:

	<b>31 March 2024</b>	<b>31 December 2023</b>	<b>31 March 2023</b>
Balance at the beginning of the period / year	<b>957,996</b>	789,281	789,281
Provisions formed during the period / year	389,126	379,325	161,778
Provisions no longer required during the period / year	(38,167)	(210,610)	(11,890)
<b>Balance at the end of the period / year</b>	<b>1,308,955</b>	<b>957,996</b>	<b>939,169</b>

#### 7. Trade receivables

	<b>31 March 2024</b>	<b>31 December 2023</b>
Trade receivables	900,287,337	753,513,328
Inpatients	39,099,736	26,295,135
	<b>939,387,073</b>	<b>779,808,463</b>
Less: Expected credit losses	(139,263,743)	(131,336,069)
	<b>800,123,330</b>	<b>648,472,394</b>

The income from inpatients comprises of the revenues that have not been billed at the financial position date in exchange for their stay while the procedures of the medical services have not been completed. Such income is calculated net of the amounts collected in advance during the period of their stay.

The Group applies the EAS no. (47) is simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 7. Trade receivables (continued)

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

The credit loss allowance for trade receivables is determined according to the provision matrix presented in the table below. The provision matrix is based on the number of days that an asset is past due. with adjusting it.

<b>31 March 2024</b>				
<b>Trade receivables</b>	<b>Loss Rate</b>	<b>Gross carrying amount</b>	<b>Lifetime ECL</b>	<b>Net carrying value</b>
- current until less than 30 days overdue	0.3%	599,949,062	2,062,897	<b>597,886,165</b>
- 31 to 60 days overdue	2%	100,081,804	1,957,179	<b>98,124,625</b>
- 61 to 90 days overdue	6%	42,013,831	2,362,938	<b>39,650,893</b>
- 91 to 120 days overdue	9%	23,853,428	2,263,174	<b>21,590,254</b>
- 121 to 360 days overdue	27%	50,005,446	13,418,588	<b>36,586,858</b>
- 361 to 720 days overdue	47%	11,165,473	4,880,938	<b>6,284,535</b>
- More than 720 days	100%	112,318,029	112,318,029	-
		<b>939,387,073</b>	<b>139,263,743</b>	<b>800,123,330</b>
<b>31 December 2023</b>				
<b>Trade receivables</b>	<b>Loss Rate</b>	<b>Gross carrying amount</b>	<b>Lifetime ECL</b>	<b>Net carrying value</b>
- current until less than 30 days overdue	0,3%	507,013,240	1,423,414	<b>505,589,826</b>
- 30 to 60 days overdue	3%	58,624,652	1,515,086	<b>57,109,566</b>
- 61 to 90 days overdue	6%	27,699,700	1,639,243	<b>26,060,457</b>
- 91 to 120 days overdue	9%	16,059,023	1,520,283	<b>14,538,740</b>
- 121 to 360 days overdue	27%	57,821,627	15,876,394	<b>41,945,233</b>
- 361 to 720 days overdue	49%	6,319,602	3,091,030	<b>3,228,572</b>
- More than 720 days	100%	106,270,619	106,270,619	-
<b>Trade receivables</b>		<b>779,808,463</b>	<b>131,336,069</b>	<b>648,472,394</b>

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 7. Trade receivables (continued)

The movement in the impairment consists of the following:

	<b>31 March 2024</b>	<b>31 December 2023</b>	<b>31 March 2023</b>
Balance at the beginning of the period / year	131,336,069	87,083,087	87,083,087
Formed during the period / year	9,397,288	49,126,221	8,999,347
Used during the period / year	-	(3,035,962)	-
No longer required during the period / year	(1,469,614)	(1,911,314)	(1,373,457)
Discontinued operation results	-	74,037	-
	<b><u>139,263,743</u></b>	<b><u>131,336,069</u></b>	<b><u>94,708,977</u></b>

#### 8. Debtors and other debit balances

	<b>31 March 2024</b>	<b>31 December 2023</b>
Advances to suppliers	554,116,770	366,922,517
Prepaid expenses	60,620,144	18,184,768
Withholding taxes	10,397,519	9,632,606
Deposits with others	5,791,123	5,761,123
Employee’s custodies	1,082,126	337,994
Accrued income	870,655	485,561
Other debtors	93,990,496	66,953,976
	<b><u>726,868,833</u></b>	<b><u>468,278,545</u></b>
Less: ECL of other debit balances during the period / year	(1,474)	(1,474)
	<b><u>726,867,359</u></b>	<b><u>468,277,071</u></b>

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

	<b>31 March 2024</b>	<b>31 December 2023</b>	<b>31 March 2023</b>
Balance at 1 January	1,474	2,784	2,784
Utilised during the year (1,310)	-	(1,310)	-
	<b><u>1,474</u></b>	<b><u>1,474</u></b>	<b><u>2,784</u></b>

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 9. Cash on hand and at banks

	<b>31 March 2024</b>	<b>31 December 2023</b>
Current accounts	280,892,007	352,725,550
Time deposit	28,649,760	6,526,720
Cash on hand	12,177,047	3,035,353
Treasury bills	-	194,223
Deduct: Cash and cash equivalents impairment	(4,634,497)	(4,584,729)
	<b>317,084,317</b>	<b>357,897,117</b>

Financial assets at amortized cost - treasury bills are as follows:

	<b>31 March 2024</b>	<b>31 December 2023</b>
Treasury Bills (Maturity 31 days)	-	200,000
Treasury Bills (Maturity 61 days)	-	-
Less: Unearned revenue	-	(5,777)
	<b>-</b>	<b>194,223</b>

- The fair value of the treasury bills does not differ materially from the book value. as all maturities of treasury bills are short-term.
- Credit risk rating for treasury bills is B3.
- The time deposits item includes an amount EGP 28.649.760 on 31 March 2024 (31 December 2023: EGP 6,191,720) are denominated in local banks in US dollars and are payable within one month from the date of deposit and are subject to a fixed annual return from 4.3%
- Current accounts deposited in Egyptian Pounds are subject to a fixed annual rate of 17% (31 December 2023: 12%)

Movement in the impairment is as follows:

	<b>31 March 2024</b>	<b>31 December 2023</b>	<b>31 March 2023</b>
Balance at the beginning of the period / year	<b>4,584,729</b>	1,291,130	1,291,130
Formed during the period / year	381,388	3,938,375	1,844,804
No longer required	(331,620)	(644,776)	-
<b>Ending balance at the ending of the period / year</b>	<b>4,634,497</b>	<b>4,584,729</b>	<b>3,135,934</b>

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

	<b>31 March 2024</b>	<b>31 March 2023</b>
Cash and bank balances	321,718,814	335,782,841
Treasury bills with maturities of 3 months or less	-	58,518,987
<b>Total</b>	<b>321,718,814</b>	<b>394,301,828</b>

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 10. Non-controlling interests

	Capital	Reserves	Retained earnings	NCI share in acquisition adjustments	Total
<b>Balance at 1 January 2023</b>	<b>34,074,639</b>	<b>10,078,547</b>	<b>104,138,926</b>	<b>120,184</b>	<b>148,412,296</b>
Minority's share of acquisition of subsidiaries	(420,198)	-	-	-	(420,198)
Employee profit share	-	-	(4,154,969)	-	(4,154,969)
Legal reserve	-	1,510,794	-	-	1,510,794
Comprehensive income for the year	-	-	51,119,174	-	51,119,174
<b>Balance at 31 December 2023</b>	<b>33,654,441</b>	<b>11,589,341</b>	<b>151,103,131</b>	<b>120,184</b>	<b>196,467,097</b>
<b>Balance at 1 January 2024</b>	<b>33,654,441</b>	<b>11,589,341</b>	<b>151,103,131</b>	<b>120,184</b>	<b>196,467,097</b>
Comprehensive income for the period	-	-	22,394,480	-	22,394,480
<b>Balance at 31 March 2024</b>	<b>33,654,441</b>	<b>11,589,341</b>	<b>173,497,611</b>	<b>120,184</b>	<b>218,861,577</b>

#### 11. Loans

31 March 2024	Current	Non-current	Total
Loans	84,716,582	740,405,812	825,122,394
<b>Total</b>	<b>84,716,582</b>	<b>740,405,812</b>	<b>825,122,394</b>
31 December 2023	Current	Non-current	Total
Loans	65,923,233	423,009,023	488,932,256
<b>Total</b>	<b>65,923,233</b>	<b>423,009,023</b>	<b>488,932,256</b>

- On October 27. 2021. Cleopatra Hospital Company signed a medium-term loan contract with Ahli United Bank. with a total amount of 340 million Egyptian pounds. with a return of 0.65%. in addition to the lending rate announced by the Central Bank.
- On August 10. 2022. Cleopatra Hospital Company. Nile Badrawi Hospital Company. and Cairo Specialist Hospital Company signed an appendix to the loan contract from Ahli United Bank. The following are the most important terms of the contract:
- Increasing the financing amount to 340 million Egyptian pounds.
- The purpose of the loan is to finance and/or refinance the capital needs and renovation of the group's hospitals starting from 2021. including medical equipment. medical beds. medical and non-medical furniture. as well as internal development of movables (finishes. electromechanical equipment. and power station).
- The validity of this contract begins for a period of six years and six months from the date of signing the financing contract on 27 October 2021. with the group being granted a grace period of a maximum of one year and six months ending on 31 December 2023. and a grace period (applied to repayment of the principal) of one year and six Months ending on 31 January 2024, and in the event that the entire amount of financing is not withdrawn during the aforementioned grace period. the unwithdrawn part will be automatically cancelled and the bank is not obligated to lend the group any amounts other than what has been withdrawn from the financing amount.

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 11. Loans (continued)

- The group is committed to repaying the total financing amount in 20 quarterly instalments. with the first instalment starting on 31 December 2024.
- On 18 January 2024 the financing amount was increased to 740 million Egyptian pounds. and it will be divided among the companies as follows:
  - Cleopatra Hospital Company 500 million Egyptian pounds
  - Cairo Specialist Hospital Company 90 million Egyptian pounds
  - Nile Badrawi Hospital Company 150 million Egyptian pounds

#### Financial ratios

According to the terms of the contract. the company is committed to achieving the following financial ratios:

- The financial leverage of the group should not exceed 0.7 and that of the Nile Badrawi Hospital Company should not be less than 1.
- The debt service ratio should not be less than 1.3.
- The liquidity ratio should not be less than 1.

The loans contain certain covenants. A future breach of covenants may lead to renegotiation. The covenants are monitored by management. in case of potential breach. actions are taken by management to ensure compliance. During 2022. there has not been any non-compliance observed for any of the covenants.

On June 5, 2023, CHG Sky Hospital (subsidiary) signed a medium-term loan agreement for a total amount of 1,339,573,000 Egyptian pounds (only one billion, three hundred and thirty-nine million, five hundred and seventy-three thousand Egyptian pounds) to finance the company's capital expansions related to finishing, furnishing, and equipping Sky Hospital. The loan has an interest rate of 0.5% in addition to the corridor interest rate for lending announced by the Central Bank of Egypt for the first nine months from the date of activation of the facility, and an interest rate of 0.9% in addition to the corridor interest rate for lending announced by the Central Bank of Egypt starting from the tenth month. The amount is to be repaid in 24 installments starting from June 30, 2026, and ending on December 31, 2032.

#### 12. Trade and other payables

	<b>31 March 2024</b>	<b>31 December 2023</b>
Trade and other payables	610,255,050	569,780,930
Accrued expenses	323,311,995	273,462,075
Social insurance	14,353,234	13,704,632
Other creditors	107,261,448	71,150,774
	<b><u>1,055,181,727</u></b>	<b><u>928,098,411</u></b>

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 13. Lease liabilities

The lease liabilities represent the present value of the lease obligations related to medical equipment (first stage - Note 8) entered by one of the group companies and lease contracts for buildings (second stage). It was measured at the present value of the contractual lease payments discounted at an implied rate of return in the range between 11.15% and 16.65%.

	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Undiscounted</b>		
During the year	44,248,716	45,673,809
More than a year	127,859,336	125,169,517
	<b>172,108,052</b>	<b>170,843,326</b>
<b>The present value of the lease obligations is as follows:</b>		
During the year	44,248,716	45,673,809
More than a year	80,623,172	85,882,660
<b>Balance</b>	<b>124,871,888</b>	<b>131,556,469</b>
	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Lease Liabilities were presented as follows:</b>		
Lease liabilities shown as at 31 December 2023	131,556,469	194,442,401
Adjustments	(462)	848,408
<b>Add:</b> Additions during the period /year	412,223	31,470,078
<b>Add:</b> Interest formed during the period /year	3,598,707	16,832,659
<b>Add:</b> Results of non-continuous operations	-	2,207,245
<b>Deduct:</b> Disposal during the period /year	-	(77,798,096)
<b>Deduct:</b> Payments during the period / year	(10,695,049)	(36,446,226)
<b>Lease liabilities at 31 March 2024</b>	<b>124,871,888</b>	<b>131,556,469</b>

#### 14. Revenue

	<b>31 March 2024</b>	<b>31 March 2023</b>
Accommodation and medical supervision revenue	254,341,780	147,926,327
Surgeries revenue	221,583,953	165,419,257
Outpatient clinics revenue	117,831,053	94,004,980
Laboratories revenue	115,855,126	83,982,619
Cardiac catheterization revenue	98,581,958	62,991,173
Service charge revenue	98,060,833	56,994,500
Pharmacy revenue	77,356,641	43,920,926
Radiology revenue	75,320,675	49,854,732
Emergency revenue	41,058,005	25,496,645
Physiotherapy revenue	38,713,800	11,839,875
Cardiac tests revenue	11,067,240	8,297,567
Endoscopy revenues	9,555,459	7,317,946
Revenues of oncology centre	7,960,783	9,232,253
Dentistry revenue	4,212,969	3,257,812
Other departments revenues	9,713,240	6,315,230
	<b>1,181,213,515</b>	<b>776,851,842</b>

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 14. Revenue (continued)

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

All types of revenue are recognized at a point in time except accommodation and medical supervision are recognized over time, as shown:

	<b>31 March 2024</b>	<b>31 March 2023</b>
At a point in time	926,871,735	628,925,515
Over time -Accommodation and medical supervision revenue	254,341,780	147,926,327
	<b><u>1,181,213,515</u></b>	<b><u>776,851,842</u></b>

#### 15. Cost of revenue

	<b>31 March 2024</b>	<b>31 March 2023</b>
Medical and pharmaceutical supplies	238,973,374	152,857,725
Salaries. wages and benefits	181,987,986	128,626,238
Doctors' fees	167,421,890	128,711,517
Maintenance. spare parts and energy expenses	38,143,064	25,262,148
Fixed assets depreciation	34,895,727	29,636,248
Consumables costs	28,164,188	17,035,165
Services from others	19,302,250	11,260,263
Rents	5,857,918	2,523,812
Leased assets depreciation	4,591,848	4,845,567
Other expenses	26,227,564	12,580,957
	<b><u>745,565,809</u></b>	<b><u>513,339,640</u></b>

#### 16. General and administrative expenses

	<b>31 March 2024</b>	<b>31 March 2023</b>
Salaries. wages and benefits	67,902,407	47,866,376
Services from others	12,091,951	6,511,301
Professional and consulting fees	8,499,129	9,900,345
Fixed assets depreciation	7,849,938	7,092,690
Maintenance. spare parts and energy expenses	3,952,897	7,648,987
Consumables costs	3,664,098	769,774
Right of use assets depreciation	2,135,702	3,125,043
Intangible assets amortization	517,321	3,972,321
Other expenses	41,265,572	18,878,119
	<b><u>147,879,015</u></b>	<b><u>105,764,956</u></b>



## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 17. Net impairment losses on financial assets

	<u>31 March 2024</u>	<u>31 March 2023</u>
ECL in trade receivables	7,927,674	7,625,890
ECL in cash no longer required	49,768	1,844,804
	<u><b>7,977,442</b></u>	<u><b>9,470,694</b></u>

#### 18. Earnings per share

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

	<u>31 March 2024</u>	<u>31 March 2023</u>
Profit for the period	204,625,641	106,582,866
(Less) Dividends for employees and the board of directors	(22,394,480)	(11,990,144)
	<u><b>182,231,161</b></u>	<u><b>94,592,722</b></u>
The weighted average number of ordinary shares for basic earnings per share purposes	1.441.509.083	1,439,262,688
The weighted average number of ordinary shares for the purpose of the ESOP	2.298.783	2,246,395
	<u><b>1.443.807.866</b></u>	<u><b>1,441,509,083</b></u>
<b>Earnings per share - Basic</b>	<b>0.13</b>	<b>0.07</b>
<b>Earnings per share - Diluted</b>	<b>0.13</b>	<b>0.07</b>

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

## CLEOPATRA HOSPITAL COMPANY “S.A.E.” AND ITS SUBSIDIARIES

### Notes to the consolidated interim financial statements For the three months period ended 31 March 2024

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

#### 19. Related parties' transactions

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

##### Balances of financial position

<u>(Related parties)</u>	<u>Nature of transaction</u>	<u>Balance due from / (to) related parties 31 March 2024</u>	<u>Balance due from / (to) related parties 31 December 2023</u>
Other parties	Expenses paid on behalf of the Company	482,343	482,343
		<b>482,343</b>	<b>482,343</b>

The transactions with the related parties are the Group's dealings with the parent company. whether by buying. selling or exchanging services. Prices. policies and conditions related to these operations are approved by the Group's management and are on the same basis as dealing with others.

#### 20. Commitments

##### Capital commitments:

Capital commitments at the end of the financial period. which are not yet due. amounted to EGP 252,792,282 (31 December 2023: EGP 499,515,071). which represent the capital commitments to purchase of fixed assets and projects under constructions.

#### 21. Significant and Subsequent events

On February 13. 2020. the Cleopatra Hospital Company. the General Authority for River Transport. the Nile Badrawi Hospital Company. and the heirs of Engineer Hassan Badrawi signed a comprehensive and final settlement agreement. according to which it was agreed to resolve. settle. and end all disputes and claims related to the land on which the Nile Badrawi Hospital was built. The total settlement amounted to 36 million pounds. noting that part of the settlement falls within the limits of the amounts deducted from the sale price of Nile Badrawi Hospital shares in favor of Cleopatra Hospital. Concerning the land subject to settlement. On March 31. 2021. the Administrative Court issued a ruling accepting the case in form and rejecting it in substance. Cairo Governorate and the Nile Badrawi Hospital Company appealed the aforementioned ruling before the Supreme Administrative Court. and a session was set for June 21. 2022. so that both parties submit settlement contracts drawn up between the parties. The consideration of the appeal has been adjourned to a session on February 7. 2023. to take measures for the intervention of the heirs of the late Hassan Badrawi. and to review and review notes for whomever he wants. The appeal has been postponed until the defense memorandum is answered. The verdict has been postponed to June 26, 2024.

The Monetary Policy Committee of the Central Bank of Egypt decided to raise the deposit and lending interest rates by 200 basis points on February 1, 2024, then by 600 basis points on March 6, 2024. The credit and discount rates were also raised by 600 basis points on March 6, 2024. The Central Bank of Egypt has announced allowing the exchange rate of foreign currencies against the Egyptian pound to be determined according to market mechanisms as of March 6, 2024. There is no fundamental impact on the company's activities from these changes on March 31, 2024.