

BUSINESS RESULTS ANNOUNCEMENT

The First Half of 2026



ENGINEERING GROUP
مجموعة ام بي للهندسة

FOR THE FINANCIAL PERIOD
ENDED 30 JUNE 2026

MB Engineering (an Egyptian joint stock company) announces its consolidated results for the first half of 2026, with strong growth in revenue and operating profitability. Revenue reached EGP 427.4 million against EGP 270.7 million in the same period last year, up 57.9%. Gross profit rose 59.9% to EGP 91.2 million, while profit before tax rose 46.6% to EGP 29.8 million.

Profit for the period after tax reached EGP 23.9 million, up 39.2%, while profit attributable to shareholders of the parent reached EGP 19.9 million, up 8%. Earnings per share stood at EGP 0.089 against EGP 0.082. Total assets exceeded the EGP 1 billion mark for the first time, reaching EGP 1,014.6 million at 30 June 2026 against EGP 844.7 million at end-December 2025, up 20.1%.

KEY INDICATORS

GROSS PROFIT

91.2

EGP million

Up 59.9% year on year

REVENUE

427.4

EGP million

Up 57.9% year on year

NET PROFIT PARENT SHARE

19.9

EGP million

Up 8.0% year on year

PROFIT BEFORE TAX

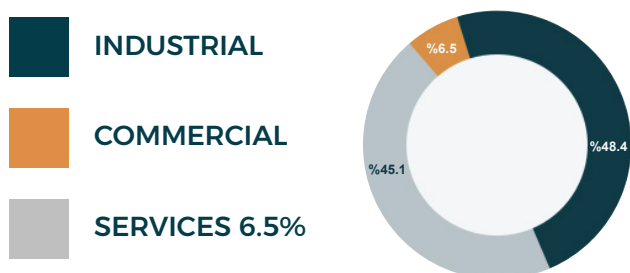
29.8

EGP million

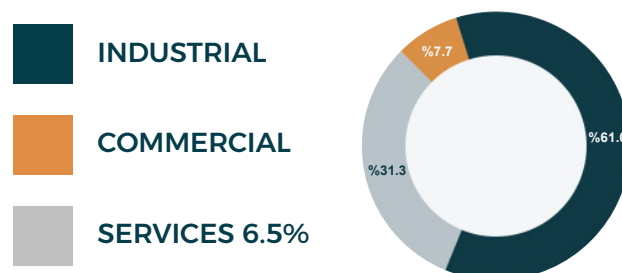
Up 46.6% year on year

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Total Sector Revenue Percentage for the First Half of 2025



Total Sector Revenue Percentage for the First Half of 2026



⚡ Revenue Analysis by Segment

Segment	Revenue 2026	Weight	Revenue 2025	Weight	Change
Industrial	260,638,849	61.0%	131,155,298	48.4%	+98.7%
Commercial	133,907,776	31.3%	121,968,933	45.1%	+9.8%
Services	32,855,478	7.7%	17,595,373	6.5%	+86.7%
Total	427,402,103	100%	270,719,604	100%	+57.9%

Figures are presented on a consolidated basis after elimination of intra-group transactions, consistent with note (20-1) to the financial statements.

⚡ Performance Review

The Group delivered notable revenue growth in the first half of 2026, driven by a focus on diversifying its portfolio of activities and expanding in the industrial and services segments, supported by continued investment in the production capacity of its manufacturing subsidiaries. This was reflected in strong operating performance across segments.

In the industrial segment, consolidated revenue grew 98.7% year on year, driven primarily by Beta Electric for Electrical Cables, whose revenue rose to more than three and a half times its 2025 level on higher production capacity and a wider customer base, alongside 57% growth at MB Industry on a standalone basis. The industrial segment's weight in the Group revenue mix accordingly rose from 48.4% to 61.0%.

CONSOLIDATED INCOME STATEMENT

⚡ Consolidated Income Statement

For the financial period ended 30 June 2026 · in Egyptian Pounds

Description	30 June 2026	30 June 2025	Change
Revenue	427,402,104	270,719,604	+57.9%
Cost of sales	(336,238,730)	(213,708,460)	+57.3%
Gross profit	91,163,374	57,011,144	+59.9%
General and administrative expenses	(33,609,186)	(19,794,951)	+69.8%
Finance expenses	(21,564,493)	(16,537,486)	+30.4%
Realised foreign exchange differences	(6,298,643)	(1,759,871)	+257.9%
Interest income	210,230	432,581	-51.4%
Provisions	(756,260)	—	n.m.
Capital gains	698,900	—	n.m.
Other income	—	1,002,000	n.m.
Profit before income tax	29,843,920	20,353,417	+46.6%
Income tax	(7,725,086)	(5,740,364)	+34.6%
Deferred tax	1,805,771	2,572,045	-29.8%
Profit for the period after tax before NCI	23,924,605	17,185,098	+39.2%
Non-controlling interests	3,960,747	(1,292,517)	swing
Profit attributable to parent shareholders	19,963,858	18,477,615	+8.0%

Consolidated Statement of Comprehensive Income

For the financial period ended 30 June 2026 · in Egyptian Pounds

Description	30 June 2026	30 June 2025	Change
Profit for the period after tax	23,924,605	17,185,098	+39.2%
Other comprehensive income	—	—	—
Total comprehensive income before NCI	23,924,605	17,185,098	+39.2%
Non-controlling interests	3,960,747	(1,292,517)	swing
Total comprehensive income attributable to parent shareholders	19,963,858	18,477,615	+8.0%
Earnings per share (EGP)	0.089	0.082	+8.0%

Earnings per share is calculated after deducting the 10% employees' profit share, consistent with note (25) to the financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

⚡ Consolidated Statement of Financial Position ⚡

As at 30 June 2026 · in Egyptian Pounds

Description	June 2026	31 December 2025
Non-current assets		
Fixed assets (net)	2,243,989	184,531,667
Intangible assets (net)	1,977,447	2,750,964
Right-of-use assets	2,541,520	137,339,258
Projects under construction	1,967,298	41,539,440
Deferred tax assets	4,367,713	3,174,921
Total non-current assets	3,097,967	369,336,250
Current assets		
Inventory	2,343,301	175,203,919
Trade and notes receivable	4,512,287	191,828,367
Debtors and other receivables	5,702,024	91,763,210
Cash on hand and at banks	8,948,831	16,613,815
Total current assets	1,506,442	475,409,311
Total assets	4,604,409	844,745,561
Equity		
Issued and paid-in capital	1,272,111	101,272,111
Legal reserve	872,623	722,359
Retained earnings	2,940,105	31,260,724
Profit for the period / year	9,963,858	41,853,616
Total equity attributable to parent shareholders	5,048,697	175,108,810
Non-controlling interests	8,751,063	164,759,436
Total equity	3,799,759	339,868,246
Non-current liabilities		
Long-term credit facilities	3,284,158	61,874,171
Lease liabilities – long term	9,783,545	27,024,945
Long-term notes payable – land purchase creditors	4,316,809	34,469,736
Total non-current liabilities	7,384,512	123,368,852
Current liabilities		
Short-term credit facilities	7,360,623	121,411,527
Lease liabilities – short term	3,377,573	23,743,499
Due to related parties	7,420,393	7,420,393
Trade and notes payable	2,081,535	123,284,469
Creditors and other payables	1,943,363	88,961,658
Income tax payable	1,236,651	16,686,917
Total current liabilities	3,420,138	381,508,463
Total liabilities	0,804,650	504,877,315
Total equity and liabilities	4,604,409	844,745,561

About MB Engineering

MB Engineering was founded in 1981 and has grown into a leading, multi-faceted company in Egypt's electrical industries market. It operates as a parent company to a number of subsidiaries working in an integrated approach across three core segments: industrial, commercial and services. The company's collaboration with its international partners has established its presence in the market under a number of global brands, foremost among them Hager of France, Hyundai of Korea and Beta Electric, serving all market segments across diverse electrical sectors in local and international markets.

Disclaimer

The financial results set out above are extracted from the consolidated financial statements for the period ended 30 June 2026, which are subject to a limited review report and not an audit, and which were approved by the Company's Board of Directors on 26 August 2026.

Statements in this document that are not historical facts are based on the current expectations, estimates and beliefs of MB Engineering. Such statements may involve known and unknown risks, uncertainties and other factors, and should not be unduly relied upon. Certain information in this document constitutes objectives or forward-looking statements, which may be identified by the use of forward-looking terminology or its negative or other comparable terminology. Actual events, results or performance of the Company may differ materially from those reflected in such objectives or forward-looking statements.

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The services segment posted consolidated revenue growth of 86.7%, driven primarily by Sha7en EV Solutions, which more than doubled its revenue as its charging network expanded, alongside strong growth at MB Logistics. The commercial segment recorded more moderate consolidated revenue growth of 9.8%, driven by continued 29% growth at MB Electrical Systems on a standalone basis, while the contribution of subsidiary E-Matador for E-Commerce declined 28.2% over the same period.

⚡ Liquidity and Financing

Net cash generated from operating activities was EGP 6.8 million for the period against profit before tax of EGP 29.8 million. The difference primarily reflects the increase in working capital accompanying business growth, led by a EGP 67 million build in inventory to meet growing demand for industrial segment products.

Net cash used in investing activities was approximately EGP 65.5 million, with projects under construction rising to EGP 102 million from EGP 41.5 million at end-2025. Credit facilities rose to EGP 250.6 million at period end from EGP 183.3 million at end-2025 to fund these expansions.

The Group recorded realized foreign exchange losses of EGP 6.3 million for the period against EGP 1.8 million in the same period last year. Management continues to monitor regional economic and geopolitical developments – including tensions in the region since February 2026 – and to assess their impact on the Group's activities, supply chains, raw material prices and freight costs on an ongoing basis. To date, no material direct impact on the Group's activities has been identified, as disclosed in note (29) to the financial statements.

⚡ Outlook

The Group intends to continue investing in the production capacity of its manufacturing subsidiaries, led by the first phase of the new 36,000 square meter Sadat factory, scheduled to begin operations in the first quarter of 2027. This will enhance the Group's production capacity, deepen integration across its companies and support continued growth momentum in the industrial segment. The Group also aims to consolidate its competitive position in its markets while continuing to diversify revenue sources across its activities and segments. Management places particular emphasis on operational discipline and cost efficiency in order to translate revenue growth into sustainable profitability in coming periods.