



**DETAILED NARRATIVE REPORT
ON TANGIBLE ASSET VALUATION
NO. 0405/2024**

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Introduction

Purposes

Appraisal Purpose : **INTERNAL PURPOSES**

Customer : **NILE TEXTILE INDUSTRIES L.L.C**

Inspection Date : **24/04/2024**

Type of Appraisal Subject

- FACTORY** Complete Building Basement
 Apartment Radiology Center Villa
 Town House Suite Fenced Land Administrative Unit
 Commercial Shop Hall (Non-) Ceiled Roof
 Exploited Land Non-exploited Land
 Tour Resort Other

Customer Information

Name : **NILE TEXTILE INDUSTRIES L.L.C**

Address : **PROPERTY NO. 51**

Area : **ELHEGNAYA BASIN 12, KAHR HAKIM**

City/Village : **KERDASA** Governorate : **GIZA**

Landline/Mobile : **+20 10 0000 6767**

Appraisal Subject Property

Area (m²) : **78,216.00**

Land Plot : **INDUSTRIAL**

Construction Date : **2000 – 2010**

Fence Length (m) : **1,165**

Ownership Rights : **OWNED**

Services & Utilities

- SEWAGE** **WATER** Gas **PAVED ROAD**
 Side Street **HOSPITALS** Cesspit **ELECTRICITY**
 Wells Dirt Street (Width **20 m length**) Schools



District & Market

- URBAN RESIDENTIAL** Urban Commercial Urban Industrial
 SEMI-URBAN Rural Tourist
 Random **PUBLIC TRANSPORT**
 Outside Urban Space

Urban Development

- Growth Declination **CONSTANT** Renewal

Price Expectations

- INCREASE** Constant Decrease

Marketing Time : **6 MONTHS** Current Purpose : **INDUSTRIAL**

Appraisal Subject Buildings

Skeleton

- Concrete Metal

Walls

- Brick Metal

Grounds/Slabs

- Concrete Metal

Ceilings

- Concrete Metal

Real/Remaining Age (Years) : **45** Effective Age (Years) : **15**

Economical Age (Years) : **60**

Licensed Floors Height & Area (m²) : **2 (1557 m²)**

Current Floors & Area (m²) : **2 (1557 m²)**

Factory Coordinates

217881.59 m E 328752.34 m N
317768.82 m E 328992.95 m N
317585.40 m E 328956.62 m N
317646.83 m E 328718.15 m N
317784.31 m E 328696.05 m N



Appraised Property

Architectural Design

Good Moderate Bad

General Status

Good Moderate Bad

Structural Quality

Good Moderate Bad

Marketing

Good Moderate Bad

Light & Ventilation

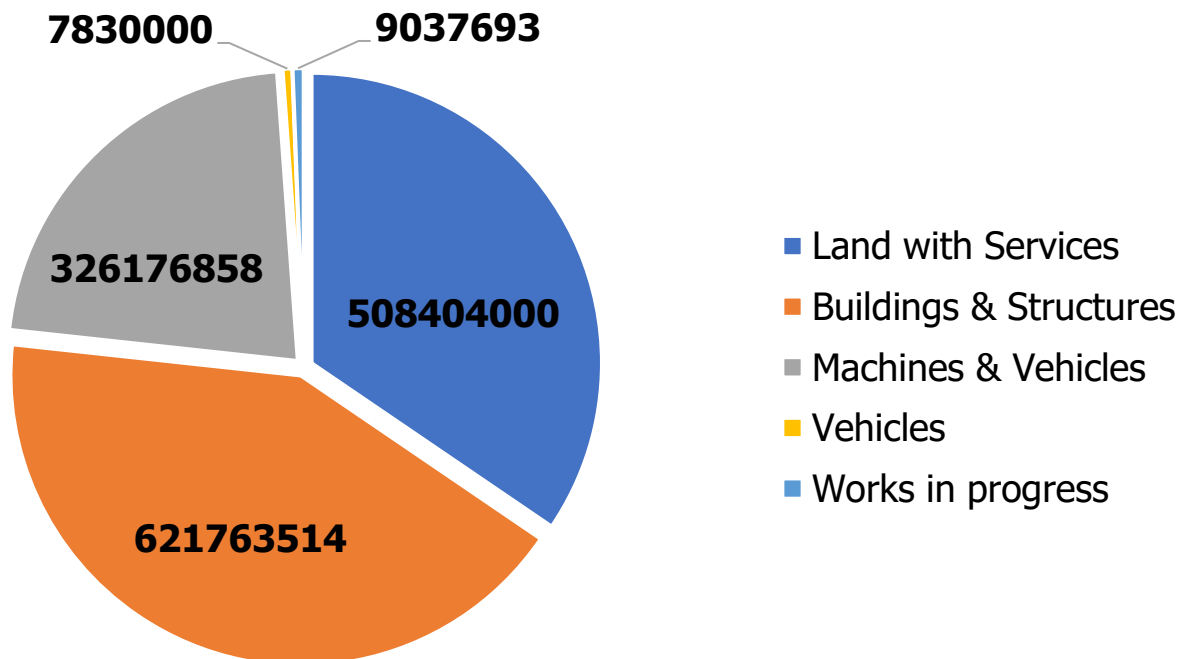
Good Moderate Bad

Value (EGP)

Land with Services	EGP 508,404,000
Buildings & Structures	EGP 621,763,514
Machines & Equipment	EGP 326,176,858
Vehicles	EGP 7,830,000
Works in progress	EGP 9,037,693

TOTAL

EGP 1,473,212,065



18 MAY 2024
CAIRO, EGYPT

To the Esteemed Management of/ Nile Textile Industries Company (LLC)

With reference to your assignment to us to conduct a real estate valuation of the entire land, buildings, machinery, and equipment of Al-Nile Textile Industries Company's factory, located at Property No. (51), Kafr Hakim – Kerdasa – Giza Governorate, for internal purposes and at fair market value,

Accordingly, we have conducted all necessary inspections, studies, and analyses in accordance with the provisions of Law No. (148) of 2001 and its executive regulations and amendments, as well as in compliance with the Unified Egyptian Valuation Standards and the International Valuation Standards (IVS) and Uniform Standards of Professional Appraisal Practice (USPAP).

The results of the valuation study of the tangible assets — as detailed in the attached report — concluded that the fair market value of the property, in its current condition, as of April 30, 2024, is estimated at:

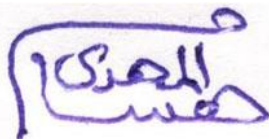
Total Estimated Value: EGP 1,473,212,065

(One billion, four hundred seventy-three million, two hundred twelve thousand and sixty-five Egyptian pounds only)

Valuation sensitivity: $\pm 10\%$

This valuation is based on the findings of the appraisal study completed on May 18, 2024.

With our highest respect and regards,



Hesham Mohamed Mohamed El-Mahdy
Valuation Consultant – Certified Appraiser No. 436
Insurance & Damage Assessment Expert No. 1052

Khaled Mohamed Said Abu Zeid Abdelrahman
Expert Certificate No. 96

Mohamed Hesham Mohamed El-Mahdy

Appraiser under training
(conducted the survey and prepared the report)

Appraiser's Certification

I, the undersigned certified appraiser, hereby declare that:

- To the best of my knowledge, all information and data presented in this valuation report are true and accurate.
- The opinions, conclusions, and analyses expressed herein represent my own independent and unbiased professional judgment, and are subject only to the assumptions and limiting conditions stated in this certification.
- I have no present or prospective interest in the property being valued, nor any personal bias toward any party to the transaction. My analysis has not been influenced by factors such as race, color, religion, gender, disability, family status, or national origin of any party to the transaction, occupants of the property, or occupants of neighboring properties.
- I have not been requested to provide any predetermined opinions or conclusions regarding the property that could serve the interests of the client or any related party. I have not been asked to reach a specific value conclusion, nor have my fees been contingent upon the occurrence of any future event, the attainment of a certain valuation, or the approval of a loan or transaction.
- I have personally prepared all recommendations, analyses, and conclusions presented in this report.
- I have personally inspected the interior and exterior of the subject property, as well as the exterior of the comparable properties used in the sales comparison approach included in this report.
- This valuation and report have been prepared with due professional care and diligence, in full compliance with applicable valuation standards and codes of ethics.
- The appraisal has been conducted in accordance with the Egyptian Valuation Standards, and in compliance with the Uniform Standards for the Valuation Profession (IVSC–USPAP) as published by the Appraisal Standards Board (ASB), except as may be modified by the specific departure provisions set forth in those standards.



Valuation Introduction

Scope of Work

Type of Report: Detailed Narrative Real Estate Valuation Report

Purpose of the Report: Internal purposes – determination of the fair market value.

Assumptions

The valuation presented in this report has been conducted under the following assumptions:

1. The ownership documents have been reviewed; however, their legal validity and authenticity have not been verified.
2. The property is assumed to be free and clear of any liens, encumbrances, or other charges, unless otherwise stated.
3. It is assumed that there exists responsible ownership and sound property management.
4. Information obtained from third parties is considered reliable, though its accuracy cannot be guaranteed.
5. The land area stated herein is based on the title deed, and any dimensions provided are approximate and included solely to assist the reader in visualizing the property.
6. Unless otherwise noted, the appraiser has no knowledge of hidden or latent defects within the property (including, but not limited to, soil conditions, etc.) or of any environmental contamination on or adjacent to the property (including radioactive waste, toxic materials, etc.).
7. It is assumed that the property complies with all applicable regulations and requirements set forth by the competent authorities.
8. It is assumed that all improvements conform to applicable building codes and zoning regulations, unless stated otherwise in this report.
9. It is assumed that all necessary licenses, certificates, permits, or approvals — whether legislative, administrative, or regulatory — from any local, national, or private authority have been or can be obtained for any current or intended use that could affect the appraised value.



10. It is assumed that all land uses and improvements are confined within the property boundaries, with no encroachments or violations, unless otherwise noted.
11. This report has been prepared solely for the stated purpose and shall not be used for any other purpose.
12. Since market conditions are influenced by rapidly changing social, economic, and political factors, the valuation results shall remain valid for nine (9) months from the date of issuance of this report, unless exceptional market circumstances arise.
13. No portion of this report may be reproduced, copied, or distributed unless it is complete with all appendices, consistent with the original version, and with the prior written consent of both the issuing entity and the commissioning party.

Definitions

Valuation of Ownership Rights

The ownership rights appraised in this report include all proprietary interests in the real property, subject to the regulatory and building restrictions applicable to the area.

Purpose of the Report

The purpose of this report is to estimate the fair market value of the inspected property as of the valuation date.

The function of this report is to provide a valuation for internal purposes based on fair market value.

This report must not be used for any other purpose without the explicit written consent of *El-Mahdy Office for Expertise, Appraisal, and Intellectual Property*.

Intended Users of the Report

The intended user of this report is El Nile Textile Industries Co., and no other person or entity is authorized to use this report for any reason without the explicit written consent of *AlMahdy Office for Expertise, Appraisal, and Intellectual Property*.

Definition of Fair Market Value

Fair market value is defined as the most probable price that a property should bring in a competitive and open market under fair sale conditions between a willing



buyer and a willing seller, both acting knowledgeably, prudently, and without undue stimulus.

It is assumed that the sale occurs on a specific date and that ownership is transferred from seller to buyer under the following conditions:

1. Both seller and buyer are motivated to complete the transaction.
2. Each party is well-informed about market conditions and prices and acts in their own best interest.
3. The property has been exposed to the open market for a reasonable period of time.
4. Payment is made in the country's legal currency, either in cash or its equivalent through standard financial arrangements.
5. The price reflects the property's normal condition, unaffected by any special financing, concessions, or sales incentives granted by either party.

Valuation Report Limitations

The valuation presented in this report has been prepared according to the following limitations:

1. Allocation of the total estimated value between land and buildings applies only within the current division framework. The separate values assigned to land and buildings must not be used in conjunction with any other valuation and shall be deemed invalid if so applied.
2. No part of this report, whether in whole or in part, may be published, printed, or copied without prior written approval from the valuation expert.
3. The valuer shall not be obliged to provide further consultations, certifications, or court attendance regarding the subject of this valuation unless previously arranged.
4. Neither all nor any part of this report's contents, particularly any conclusions related to the value or the identity of the valuer, may be disclosed to the public through advertising, public relations, circulars, sales materials, or any other media without prior written consent from the valuer.
5. Any reference to this report must be complete and comprehensive. It is assumed that any party relying on this report has reviewed all its sections, including the appendices, drawings, photographs, and tables.



6. The forecasts and estimates contained herein are based on current and short-term expected market conditions, supply and demand factors, and the assumption of economic stability.
7. As market conditions are affected by rapidly changing social, economic, and political factors that may occur without prior notice, the results of this valuation shall remain valid for six months from the date of issuance of the valuation report, unless extraordinary market conditions arise.

Valuation Report Documents (Attached Herewith)

An official letter issued by the Company dated 15/05/2024, stating that the total land area owned by the Company amounts to 78,216 m² (seventy-eight thousand two hundred and sixteen square meters only). It is implicitly understood that this area represents the land on which the factory is built, as per the property record referred to in the aforementioned letter—which forms the basis of this valuation. The reference shall be to the actual cadastral survey and on-site measurement of the factory's land area. The valuer bears no responsibility regarding the stated land area.



Basic Valuation Data

Site Description

This valuation covers the entire land and buildings of the *Nile Textile Industries Factory*, property No. (51) located in *El-Hegnaia Basin – Section 12, Kafr Hakim District – Kerdasa – Giza Governorate*.

The total area amounts to 78,216 m² (seventy-eight thousand two hundred sixteen square meters) as per the letter issued by the company dated May 15, 2024. The reference for this valuation is the official cadastral boundary record and the actual on-site measurement of the factory land.



Aerial Map Illustrating the Valuation Subject

Utilities and Infrastructure Services

Electrical Power and Lighting Network

The facilities obtain the electrical power necessary to operate machinery, equipment, and building utilities from the main public electricity grid via a 380 K.V.A. power line.

Power is distributed from one transformer with a capacity of 1500 kW (El Sewedy), voltage 11/0.4 kV, and two main medium-voltage panels equipped with Earth Fault Indicators, each containing three cells with two disconnecting switches.

The site also includes USB panels and a varied cable network rated at (3×240 +120), (6×50), (4×10), and (4×4) mm².

Water Supply Network for Each Section

The factory land is supplied with the required industrial and potable water through the main city water network, with an inlet pipe of 4 inches in diameter. Water is distributed across the buildings and facilities via a 2-inch piping network, equipped with knife valves, globe valves, couplings, elbows, and joints according to the layout of the system. The pipes are made of P.V.C. and U.P.V.C., with diameters ranging from 25 mm to 110 mm. Equipment specifications are detailed in the attached appendices.

Sanitary & Industrial Drainage Network for Each Section

The system consists of 4-inch pipes extending from the factory buildings to main underground manholes within the internal roads, with 1.5-meter diameter sealed covers, and appropriate slopes to ensure proper flow through pipes of 110, 75, 150, and 200 mm in diameter.

The network is provided with inspection chambers (60×60 cm and 90×60 cm) with cast iron covers.

Wastewater is collected in a main underground pit connected to a treatment unit, from which it is discharged into the main city drainage network. Detailed equipment data are listed in the appendices below.

Firefighting Network for Each Section

A reinforced concrete underground firewater tank with a capacity of approximately 50 m³ is installed.

The system is equipped with four pumps (jockey and main) rated at 5, 10, 30, and 60 HP, with 2.5-inch to 3-inch discharge and a flow rate of 500 gallons per minute.

The main electric pump operates at 30 HP with a manometric head of 70 meters, mounted on a complete chassis, with a suction line from the tank and a full valve assembly on the discharge line.



The fire main line runs across the factory as 4-inch pipes connected with 3.5 mm thick joints, totaling 1,000 linear meters.

Twenty-five (25) fire hose cabinets are distributed throughout the factory buildings, each containing a 30-meter-long hose with a 2.5-inch outlet.

The fire system includes a complete fire alarm network with smoke detectors, manual and automatic alarm bells, all connected to a central fire alarm panel.

Gas Network

A main line is connected from the primary unit outside the city, with a diameter of 10 inches, extending to a distribution unit within the city. A line from the distribution unit reaches the gas station inside the factory with a diameter of 5 inches. The natural gas station is fully equipped with valves, meters, and fittings.

There are three (3) branch lines with diameters of 3 inches, which further branch into 2-inch lines, with a total length of approximately 60 meters.

General Description of the Property and Surrounding Area

Development of the Area Surrounding the Valued Property

The economic life cycle of real estate investment typically comprises four stages:

1. **Growth:** A period during which the area achieves the highest levels of demand and general acceptance.
2. **Stability:** A balanced phase characterized by neither significant gains nor losses.
3. **Decline:** A phase where demand diminishes.
4. **Revitalization:** A stage of renewal, modernization, and renewed demand.

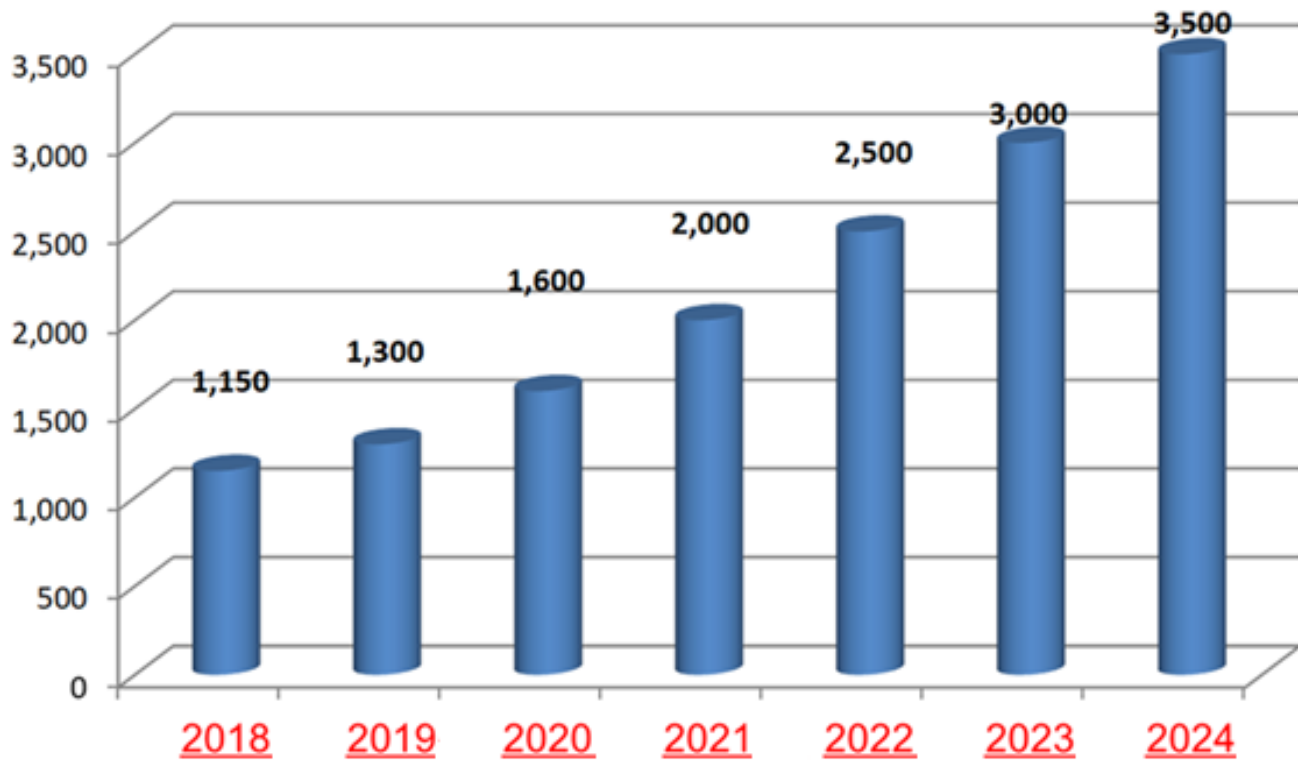
As illustrated in the aerial maps below, the industrial area where the subject property is located—the First Industrial Zone in Sadat City—demonstrates a stable urban development stage.

Aerial imagery of the land under inspection and its surrounding area confirms that the region is currently in a stabilized phase of its economic life cycle.









Average Price per Square Meter of Industrial Land in Kafr Hakim – Kerdasa

Property Rights








The ownership rights estimated in this report include all proprietary rights pertaining to the real estate, subject to the zoning and building regulations applicable in the area, where the factories are duly licensed for construction.




Real Estate Taxes


A copy of Form No. (3) issued by the Real Estate Tax Authority has not been received.



General Description of the Buildings

NO.	BUILDING	COUNT	DESCRIPTION, AREA, AND FINISHES	TOTAL AREA (m ²)	PHOTO
1	Main Building	1	<p>The building consists of two floors of heavy reinforced concrete structure with a height of 6.5 m per floor, featuring large concrete columns and intersecting drop beams.</p> <p>Production halls: brick walls, terrazzo and smooth concrete flooring, fluorescent lighting, ventilation via windows and ceiling/side fans, and fire protection through water pipes and extinguishers.</p> <p>Administrative section: walls made of aluminum, glass, and lower melamine panels; floors of local marble and Indian green marble; fluorescent lighting; split-unit air-conditioning; aluminum and glass doors and windows.</p>	49,000	  
2	Tricot Factory	1	<p>Light steel truss structure with iron columns and pipes, corrugated steel sheet roof, brick walls with plaster and paint, corrugated sheet ceiling, terrazzo flooring, ventilation through upper wall windows, fluorescent lighting, fire protection via pipes, sprinklers, and powder extinguishers, and iron/sheet metal doors.</p>	3,985	
3	Fabric and Carton Warehouse	2	<p>Steel truss structure with iron columns and pipes, corrugated steel sheet roof, with old side warehouses.</p>	3,985	
4	Storage Buildings	5	<p>Old buildings with load-bearing brick walls and light or reinforced concrete roofing.</p>	5,000	
5	School Building	1	<p>Reinforced concrete structure with brick walls consisting of three classrooms.</p>	100	

NO.	BUILDING	COUNT	DESCRIPTION, AREA, AND FINISHES	TOTAL AREA (m ²)	PHOTO
6	Exhibition Building	1	Reinforced concrete and brick structure located along the factory's outer wall.	20	
7	Service Buildings (clinic, administration, nursery, cafeteria, archive, staff rooms, visitors' shelter, weighbridge building, security rooms, 3 watchtowers, water tank)	9	Reinforced concrete and brick small structures with standard finishing.	1,600	
8	Workshops, Warehouses, and Boilers (workshop building, boiler building, two truss workshops, scrap truss, gas room)	5	Small structures with standard finishing and small steel trusses.	1,500	

NO.	BUILDING	COUNT	DESCRIPTION, AREA, AND FINISHES	TOTAL AREA (m ²)	PHOTO
9	Fences and Gates	1	The land is surrounded on all four sides by brick walls about 4 meters high from street level, with one gate made of iron sections.	1,160 (linear meters)	

Analysis & Conclusions

Highest & Best Use

As Vacant Land

The purpose of this analysis, assuming the site is vacant or can easily be made vacant, is to determine whether new development should be established on the site.

As Improved (Current Development)

The subject property is currently developed with improvements associated with the site. The purpose of this discussion is to determine whether these improvements should remain as they are, be modified, or be removed.

There may be a difference between the highest and best use of the property "as if vacant" and its highest and best use "as improved". According to the highest and best use analysis, the best use of the property is "as is," which forms the basis of this valuation.

Approaches

Cost Approach

The Sales Comparison Method is used for evaluating comparable land parcels after making adjustments based on the individual characteristics or features of each plot. Three comparable land plots were surveyed to estimate the subject land's value.

Since no two properties are ever exactly identical, each analyzed sale must be adjusted according to comparison elements.

These comparison elements are defined as property or transaction characteristics that cause price variations among properties. Each characteristic or factor that increases or decreases the value of the subject property is quantified as shown in the table below.

Such characteristics may include:

- Location
- Frontage length and view
- Total area and building ratio



- Timing of sale or offer
- Transferred ownership rights
- Financing and sale conditions
- Market circumstances
- Topographical and physical features

VALUATION OF NILE TEXTILE INDUSTRIES COMPANY FACTORY
PROPERTY NO. (51), KAFR HAKIM, KERDASA, GIZA

ITEM	SUBJECT PROPERTY	COMPARABLE (1)		COMPARABLE (2)		COMPARABLE (3)	
LOCATION	Land of Nile Textile Industries Factory Kafr Hakim, Kerdasa	Land plot on Kafr Hakim Road		Land plot on Kafr Hakim Road, under Rod El-Farag Axis		Abu Rawash – land plot opposite Assiut Cement warehouse	
ADJUSTMENT +/- (EGP/m)	SUBJECT PROPERTY	COMPARABLE (1)	ADJUSTMENT +/-	COMPARABLE (2)	ADJUSTMENT +/-	COMPARABLE (3)	ADJUSTMENT +/-
NUMBER OF FRONTAGES	4	1	500	2	500	1	500
FRONTAGE LENGTH	105 m.l	10 m.l	500	10 m.l	500	30 m.l	550
LAND AREA	78,216 m ²	350 m ²	-500	400 m ²	-500	7,000 m ²	0
CURRENT LAND USE	Industrial	Residential	-3,000	Residential	-3,000	Industrial	0
STREET WIDTH	15 m	15 m	0	15 m	0	20 m	-300
AREA DENSITY	5%	5%	0	5%	0	70%	-1,250
SALE DATE	?	April 2024	0	January 2024	0	February 2024	0
PAYMENT METHOD	Cash	Cash	0	Cash	0	Cash	0
PRICE PER SQUARE METER	?	9,000		9,000		7,000	
NET ADJUSTMENT (+/-)	?	-2,500		-2,500		-500	
VALUE AFTER ADJUSTMENT	?	6,500		6,500		6,500	

The adjustment values are calculated according to the cost approach. Accordingly, the total market value of the subject land under the cost approach is:
 $6,500 \times 78,216 = \text{EGP } 508,404,000$



Factory Building Construction Cost

This represents the cost required to construct a factory similar to the subject property, based on current prevailing market prices.

Estimated construction cost of the unit = Built-up area × Construction cost per square meter of the unit.

Estimated total depreciation = Repairable depreciation + Non-repairable depreciation.

Non-repairable depreciation = (Effective age / Economic life) × (Estimated construction cost of the unit – Repairable depreciation).



#	DESCRIPTION	AREA (m ²)	MARKET VALUE (EGP)	TOTAL DEPRECIATION (EQN. NO. 2)				REPLACEMENT VALUE (EGP)
				EFFECTIVE AGE (YEARS)	ECONOMIC LIFE (YEARS)	REPAIRABLE DEPRECIATION (EGP)	TOTAL DEPRECIATION (EGP)	
FIRST: PLOT & SERVICES								
1	Plot and services	78,216	6,500					508,404,000
								508,404,000
SECOND: BUILDINGS AND CONSTRUCTIONS (INCLUDING CONSULTANCY AND GENERAL EXPENSES)								
1	Main building	49,000	649,250,000	17	60	9,197,708	181,348,149	467,901,851
2	Knitting factory	3,985	45,827,500	15	60	572,844	11,313,664	34,513,836
3	Fabric & carton warehouse	3,985	43,835,000	15	60	547,938	10,821,766	33,013,234
4	Warehouses (4 units)	5,000	57,500,000	24	60	1,150,000	22,540,000	34,960,000
5	School	100	1,150,000	15	60	14,375	283,906	866,094
6	Showroom	20	230,000	15	60	2,875	56,781	173,219
7	Service buildings	1,600	16,800,000	15	60	210,000	4,147,500	12,652,500
8	Workshops, warehouses & boilers	1,500	15,750,000	15	60	196,875	3,888,281	11,861,719
9	Fences & gates	1,065	3,195,000	17	60	45,263	892,426	2,302,574
Total Buildings (2)			833,537,500			11,937,877	235,292,473	598,245,027
Total Factory								1,106,649,027
Total Factory Value (Cost Approach) Factory Value = Land + Building Construction Cost (after depreciation) 508,404,000 + 598,245,027 = EGP 1,106,649,027								



Sales Comparison Approach

This method of property valuation relies on assessing the land value based on the most recent offers or sales of factories with similar characteristics that took place in the recent period, to determine the current market price. Given the type of properties and their distinctiveness according to location, density, and building regulations in the area, a study was conducted to identify as many comparable transactions or listed properties as possible. Based on environmental surveying and an on-site field study of the factory, the market value was determined using the average prices obtained for the land's location. The results were as in the table in the next page.

VALUATION OF NILE TEXTILE INDUSTRIES COMPANY FACTORY
PROPERTY NO. (51), KAFR HAKIM, KERDASA, GIZA

ITEM	SUBJECT PROPERTY	COMPARABLE (1)		COMPARABLE (2)		COMPARABLE (3)	
LOCATION	Land of Nile Textile Industries Factory Kafr Hakim, Kerdasa	Abu Rawash		Abu Rawash		Abu Rawash	
ADJUSTMENT +/- (EGP/m)	SUBJECT PROPERTY	COMPARABLE (1)	ADJUSTMENT +/-	COMPARABLE (2)	ADJUSTMENT +/-	COMPARABLE (3)	ADJUSTMENT +/-
NUMBER OF FRONTAGES	1	1	500	1	500	2	500
FRONTAGE LENGTH	105 m.l	30 m.l	1,000	25 m.l	1,000	30 m.l	1,000
LAND AREA	78,216 m ²	1,200 m ²	-1,000	2400 m ²	-1,000	2,335 m ²	-1,000
CURRENT LAND USE	Industrial	Industrial	0	Food Industries	0	Food Industries	0
STREET WIDTH	15 m	20 m	-200	30 m	-400	25 m	-300
BUILDING VALUE PER m ²	7,500	2,800	4,700	4,600	2,900	3,700	3,800
SALE DATE	?	May 2024	0	May 2024	0	May 2024	0
PAYMENT METHOD		Cash	0	Cash	0	Cash	0
PRICE PER SQUARE METER	?	8,000		10,000		10,000	
NET ADJUSTMENT (+/-)	?	5,000		3,000		3,000	
VALUE AFTER ADJUSTMENT	?	13,000		13,000		13,000	

The adjustment values are calculated according to the sales comparison approach. Accordingly, the total market value of the subject factory under the sales comparison approach is:

$$13,000 \times 78,216 = \text{EGP } 1,016,808,000$$



Income Capitalization Approach (Direct Capitalization)

This approach depends on estimating the maximum potential income that can be generated from the property, which in this case could be achieved by leasing the factory to a specialized industrial third party. The estimated annual income is then converted into a capitalization indicator.

After analyzing the rental rates of similar industrial properties in the area, the following assumptions were adopted:

1. The occupancy rate in surrounding properties is approximately **90%**.
2. **Maintenance and operating costs** amount to **5%** of the generated income.
3. **Income tax** equals **10%**.
4. **Property tax** is calculated according to similar properties in the area.
5. **Annual rent escalation** equals the **local inflation rate**.



ITEM	TARGET PROPERTY	COMPARABLE (1)	COMPARABLE (2)	COMPARABLE (3)
Location	Kafr Hakim, Kerdasa	Abu Rawash	Abu Rawash	Abu Rawash
Activity	Engineering	Food Industry	Chemical	Chemical
City	Kerdasa	Abu Rawash	Abu Rawash	Abu Rawash
Utilities and Services	Full	Full	Full	Full
Area (m ²)	78,216	17,000	30,000	30,000
Total Income	(Expected)	20,400,000	36,000,000	36,000,000
Vacancy Losses		673,200	1,188,000	1,188,000
External Maintenance & Leakage Repairs		1,020,000	1,800,000	1,800,000
Operating Expenses		1,693,200	2,988,000	2,988,000
Net Operating Income (Effective Income)		18,706,800	33,012,000	33,012,000
Property & Income Taxes		12,440,022	21,952,980	21,952,980
Net Income		6,266,778	11,059,020	11,059,020
Estimated Property Value	??	170,000,000	300,000,000	300,000,000
Investment Yield	??	3.686%	3.686%	3.686%
Capitalization Rate		3.69%	3.69%	3.69%
Property value by the capitalization method = (Net investment income ÷ Capitalization rate) + Land value Property value = EGP 1,290,564,000				

Reconciliation of Results & Final Value

In this case, it is preferable to take a **weighted average** of the three valuation methods used.

Based on the factory's study, the assumptions previously stated in the report, the available data and information, and the analysis and conclusions made to determine the highest and best use that yields the highest market value for the factory at the report date — and given the reliability of the data used in the three approaches, the results were reconciled as follows:

VALUATION METHOD	WEIGHT	VALUE (EGP)	WEIGHTED VALUE (EGP)
Cost Approach	50%	1,106,649,027	553,324,514
Sales Comparison Approach	25%	1,016,808,000	254,202,000
Income Capitalization Approach	25%	1,290,564,000	322,641,000
Final Estimated Market Value			1,130,167,514
Final Market Value of the Property Assets: EGP 1,130,167,514 (One billion, one hundred thirty million, one hundred sixty-seven thousand, five hundred fourteen Egyptian pounds)			

Annexes

Production Machinery and Equipment

Replacement Cost Method for Estimating the Value of Machinery and Equipment

The replacement cost method for valuing machinery and equipment is the approach based on estimating the current market value of the assets, adding the costs of transportation, maintenance, and renewal, and deducting physical depreciation, functional obsolescence, and economic obsolescence — including technological obsolescence and similar factors.

The machinery and equipment were evaluated according to the following standards:

1. Determination of the economic life of the machinery and equipment based on:
 - The technical condition of the machinery and equipment, which, according to the technical report submitted by the company, does not exceed 66%.
 - Whether any modifications have been made to the equipment.
 - The year of manufacture and country of origin.
 - The depreciation rate (average consumed capacity).
2. Determination of the value of the machinery and equipment was based on:
 - The economic life of the machinery and equipment.
 - The replacement cost of the same model.
 - The technological advancement compared to current machinery and equipment.
 - Market survey of prices for similar devices and equipment.
3. Abbreviations used in the table:
 - A: (Physical life, etc.)
 - B: (Technological advancement, etc.) — in this case, represented by the development of software programs.
 - C: (Weak market demand, etc.)

$$\text{Suitability ratio} = 1 - (A + B + C)$$



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
1	Ideal Zanussi washing machine – 14 programs – 6 kg – silver – 500 L.B.K	1	8%	1%	1%	13,417	12,075
2	Spinning machine model AK2502	1	8%	1%	1%	112,672	101,405
3	Spinning machine model AK2502	1	8%	1%	1%	112,672	101,405
4	Sewing machine DDL 8700/7	1	25%	2%	3%	52,277	36,594
5	Sewing machine DDL 8700/7	1	30%	4%	6%	52,277	31,366
6	Sewing machine DDL 8700/7	1	25%	2%	3%	52,277	36,594
7	Sewing machine DDL 8700/7	1	25%	2%	3%	52,277	36,594
8	Sewing machine DDL 8700/7	1	25%	2%	3%	52,277	36,594
9	Sewing machine DDL 8700/7	1	25%	2%	3%	52,277	36,594
10	Sewing machine DDL 8700/7	1	30%	5%	9%	52,277	29,275
11	Sewing machine DDL 8700/7	1	25%	2%	3%	52,277	36,594
12	Sewing machine DDL 8700/7	1	36%	2%	4%	52,277	30,321
13	Sewing machine DDL 8700/7	1	36%	2%	4%	52,277	30,321
14	PEGASUS overlock machine 5-thread with gathering device M732-38	1	30%	4%	6%	58,429	35,057
15	PEGASUS overlock machine 5-thread with gathering device M732-38	1	36%	2%	4%	58,429	33,889
16	PEGASUS overlock machine 4-thread with elastic device M752-13	1	38%	3%	4%	64,580	35,519
17	PEGASUS overlock machine 4-thread with elastic device M752-13	1	36%	2%	4%	64,580	37,456
18	Sewing machine DDL 8700/7	1	30%	5%	9%	52,680	29,501
19	Sewing machine DDL 8700/7	1	30%	5%	9%	52,680	29,501
20	Sewing machine DDL 8700/7	1	25%	2%	3%	52,680	36,876
21	Sewing machine DDL 8700/7	1	25%	2%	3%	52,680	36,876



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
22	Sewing machine DDL 8700/7	1	25%	2%	3%	52,680	36,876
23	Air dryer model ACT 900	1	25%	2%	3%	915,882	641,117
24	Chemical injection pump – Aqua	1	8%	1%	1%	7,746	6,971
25	Dyeing machine MCS 600 No. 19235 – 25 kg	1	36%	2%	4%	3,154,527	1,829,626
26	Dyeing machine MCS 300 No. 19232 – 25 kg	1	30%	4%	6%	6,309,056	3,785,434
27	Electric motor 220 V (current stabilizer)	1	22%	1%	2%	9,060	6,795
28	Stabilizer 5 k – Gasbec Japan	1	30%	4%	6%	12,944	7,766
29	Heavy-duty sewing machine DDL-8700/7	1	30%	4%	6%	513,352	308,011
30	Embroidery machine – Upholstery	1	30%	4%	6%	1,538,422	923,053
31	Embroidery machine – Richpeace brand	1	25%	2%	3%	1,173,797	821,658
32	Motor for Capri machine – 7.5 HP	1	30%	4%	6%	12,415	7,449
33	Twin-needle sewing machine	1	8%	1%	1%	739,229	665,306
34	Fabric dyeing extractor – KOMACH TEXTILE	1	30%	4%	6%	607,915	364,749
35	Flatbed Inkjet Engraver – Screen Printing Machine	1	3%	0%	0%	1,812,809	1,758,425
36	Complete exposure floodlight unit	1	36%	2%	4%	229,464	133,089
37	Used embroidery machine	1	36%	2%	4%	882,554	511,881
38	Applique machine Rite-241980 Morden model	1	36%	2%	4%	98,040	56,863
39	Twisting machine Savio TDS396 1991 Morden model	1	36%	2%	4%	584,981	339,289
40	Cutting machine – TETAS brand	1	36%	2%	4%	1,054,006	611,323
41	Calender machine – IMCOTEX BETA brand	1	36%	2%	4%	1,382,987	802,132
42	Heavy-duty sewing machine DDL 8700 HWB	1	36%	2%	4%	459,019	266,231
43	Sample dyeing machine	1	36%	2%	4%	213,218	123,666



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
44	Yarn dyeing machine	1	36%	2%	4%	65,718	38,116
45	Recycling machines	1	36%	2%	4%	62,650	36,337
46	Recycling machines	1	36%	2%	4%	1,363	791
47	Recycling machines	1	36%	2%	4%	3,922	2,275
48	Yarn dyeing machine	1	36%	2%	4%	14,896	8,640
49	Yarn dyeing machine	1	36%	2%	4%	7,201,964	4,177,139
50	Jigger dyeing machine – Width model 3.1 (1995)	1	36%	2%	4%	653,264	378,893
51	Jigger dyeing machine – Width model 3.1 (1996)	1	36%	2%	4%	653,264	378,893
52	Jigger dyeing machine – Width model 3.3 (1996)	1	36%	2%	4%	653,264	378,893
53	Complete JUKI machine – MH-380	1	36%	2%	4%	236,823	137,357
54	Fabric dryer for dyehouse – Model 2500 (1996)	1	36%	2%	4%	1,108,644	643,014
55	Steamer for print shop – Model 2500 (1992)	1	36%	2%	4%	3,325,932	1,929,041
56	Brazilian dyeing machine	1	36%	2%	4%	68,572	39,772
57	Recycling machines	1	36%	2%	4%	29,207	16,940
58	Electric hoist – 5 tons	1	36%	2%	4%	401,609	232,933
59	Dornier machines	1	36%	2%	4%	15,654	9,079
60	JUKI double-needle chain stitch machine	1	36%	2%	4%	132,163	76,655
61	Dornier machines	1	36%	2%	4%	8,471	4,913
62	Dornier machines	1	36%	2%	4%	36,802	21,345
63	New yarn machine	1	36%	2%	4%	153,819	89,215
64	Jigger dyeing machine for dyehouse	1	36%	2%	4%	2,629	1,525



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
65	Recycling machines	1	36%	2%	4%	23,191	13,451
66	MCS machine	1	36%	2%	4%	22,840	13,247
67	MCS machine	1	36%	2%	4%	29,207	16,940
68	MCS machine	1	36%	2%	4%	41,621	24,140
69	Applique machine	1	36%	2%	4%	17,964	10,419
70	Applique machine	1	36%	2%	4%	23,367	13,553
71	Brush machine	1	36%	2%	4%	26,506	15,373
72	Jet dyeing machine – 60 kg model (1989)	1	36%	2%	4%	325,484	188,781
73	Fabric dyeing extractor	1	36%	2%	4%	90,357	52,407
74	Reciprocating air compressor for dyehouse calender	1	36%	2%	4%	145,864	84,601
75	Superheater for dyehouse	1	36%	2%	4%	192,773	111,808
76	Recycling machines	1	36%	2%	4%	12,267	7,115
77	Capri machine	1	36%	2%	4%	52,177	30,263
78	Applique machine	1	36%	2%	4%	29,792	17,279
79	Dornier machines	1	36%	2%	4%	16,063	9,317
80	MCS machine	1	36%	2%	4%	75,561	43,825
81	Fabric dryer	1	36%	2%	4%	268,012	155,447
82	Japanese Blanco 1 ton + chain trolley	1	36%	2%	4%	282,734	163,986
83	Concrete helicopter – 90 cm	1	36%	2%	4%	61,045	35,406
84	Capri machine	1	36%	2%	4%	22,782	13,214
85	Mat Dryer	1	36%	2%	4%	17,262	10,012



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
86	Melter Recycling Machine – 60 Merdan	1	36%	2%	4%	55,387	32,124
87	Dyeing and Drying Machine (Jigger)	1	36%	2%	4%	7,575,248	4,393,644
88	Weaving Machines	1	36%	2%	4%	15,142,279	8,782,522
89	Printing Stencils	1	36%	2%	4%	48,215	27,965
90	Orly Cylinder Thread Cutting Machine	1	36%	2%	4%	88,728	51,462
91	Balloon Extractor for Circular Knitting	1	36%	2%	4%	1,407,319	816,245
92	Humidity and Temperature Measuring Device	1	36%	2%	4%	60,738	35,228
93	Printing Stencils	1	36%	2%	4%	35,090	20,352
94	Complete Electrical Cabinet (Picanol UMT)	1	36%	2%	4%	167,413	97,100
95	Dyeing and Finishing Machine	1	36%	2%	4%	1,278,320	741,426
96	Complete Sewing Machine (Singer)	1	38%	3%	4%	242,289	133,259
97	Complete Sewing Machine (Orly Embroidery)	1	38%	3%	4%	424,289	233,359
98	Complete Overlock Sewing Machine (4 Threads)	1	38%	3%	4%	686,146	377,380
99	Overlock Machine (4 Threads – Zoje Brand)	1	38%	3%	4%	162,745	89,510
100	Orly Embroidery Electronic Machine (Zoje Brand)	1	38%	3%	4%	240,356	132,196
101	Elastic Sewing Machine (Zoje Brand, with Clutch Motor)	1	38%	3%	4%	62,823	34,553
102	Orly Embroidery Electronic Machine (Zoje Brand, with Direct Motor)	1	38%	3%	4%	80,300	44,165
103	Hand Cutter (Cintiyan)	1	38%	3%	4%	11,049	6,077
104	Electric Scissors (6 Inch)	1	38%	3%	4%	14,565	8,011
105	Semi-Automatic Strapping Machine (Original Taiwanese)	1	38%	3%	4%	71,317	39,224
106	Overlock Sewing Machine (Jack Brand)	1	38%	3%	4%	28,748	15,811



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
107	Internal Overlock Sewing Machine	1	38%	3%	4%	118,527	65,190
108	Jacquard Machines	1	38%	3%	4%	12,897,530	7,093,642
109	Weaving Machines (2600 mm Width)	1	38%	3%	4%	14,389,388	7,914,163
110	Plotter Pen (2 m Width)	1	38%	3%	4%	184,691	101,580
111	Automatic Heat Press	1	38%	3%	4%	197,883	108,836
112	Rotary Screw Compressor	1	38%	3%	4%	3,210,694	1,765,882
113	Steel Scissors (10 Inch)	1	38%	3%	4%	44,524	24,488
114	Inductor Device (Stan Brand)	1	38%	3%	4%	60,190	33,105
115	Label Press	1	38%	3%	4%	45,545	25,050
116	Steel Scissors (10 Inch)	1	38%	3%	4%	29,683	16,326
117	Inductor Device (Stan Brand)	1	38%	3%	4%	48,152	26,484
118	Silk Tension Meter	1	38%	3%	4%	37,055	20,380
119	Orly Embroidery Electronic Machine (Zoje Brand)	1	38%	3%	4%	518,423	285,133
120	Complete Overlock Machine (4 Threads – Zoje Brand)	1	38%	3%	4%	149,631	82,297
121	Orly Embroidery Electronic Machine (Zoje Brand)	1	38%	3%	4%	220,989	121,544
122	Automatic Ribbon Cutting Machine (Sentan Brand)	1	38%	3%	4%	33,576	18,467
123	Overlock Sewing Machine (3 Needles – Zoje Brand)	1	38%	3%	4%	99,145	54,530
124	Orly Embroidery Electronic Machine (Zoje Brand)	1	38%	3%	4%	149,285	82,107
125	Single-Needle Sewing Machine (Zoje Brand, with Accessories)	1	38%	3%	4%	214,280	117,854
126	Overlock Machine (4 Threads – Zoje Brand)	1	38%	3%	4%	411,978	226,588
127	Overlock Sewing Machine (3 Needles – Zoje Brand)	1	38%	3%	4%	49,573	27,265



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
128	Orly Embroidery Electronic Machine (Zoje Brand)	1	38%	3%	4%	223,929	123,161
129	Capsule Press	1	38%	3%	4%	24,405	13,423
130	Steel Scissors (10 Inch)	1	38%	3%	4%	27,373	15,055
131	Mini Ribbon Cutting Machine	1	38%	3%	4%	35,619	19,590
132	Finishing Device	1	38%	3%	4%	181,952	100,074
133	Complete Automatic Overlock Machine	1	38%	3%	4%	175,785	96,682
134	Overlock Sewing Machine (3 Needles – Zoje Brand)	1	38%	3%	4%	49,225	27,074
135	Electronic Button Sewing Machine (Zoje Brand)	1	38%	3%	4%	159,065	87,486
136	Single-Needle Electronic Sewing Machine (Zoje Brand)	1	38%	3%	4%	189,132	104,023
137	Overlock Machine (4 Threads – Zoje Brand)	1	38%	3%	4%	202,058	111,132
138	Thread Trimming Device (Zoje KS+PL+Suction)	1	38%	3%	4%	216,758	119,217
139	Elastic Sewing Machine (Zoje Brand, with Accessories)	1	38%	3%	4%	56,782	31,230
140	Elastic Sewing Machine (Zoje Brand, with Accessories)	1	38%	3%	4%	56,782	31,230
141	Overlock Machine (4 Threads – Zoje Brand, Model B9500)	1	38%	3%	4%	202,058	111,132
142	Labeling Machine (Owen Brand)	1	38%	3%	4%	11,658	6,412
143	Overlock Machine (4 Threads – Zoje Brand, Model A8000)	1	38%	3%	4%	80,698	44,384
144	Single-Needle Electronic Sewing Machine (Zoje Brand)	1	38%	3%	4%	151,113	83,112
145	Electronic Overlock Machine (Zoji)	1	38%	3%	4%	562,101	309,156
146	Industrial Electronic Buttonhole Sewing Machine (Brother)	1	38%	3%	4%	746,950	410,823
147	Pump DP 400/125	1	38%	3%	4%	90,669	49,868
148	Three-Needle Overlock Machine (Zoji)	1	38%	3%	4%	245,700	135,135



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
149	Single-Needle Electronic Sewing Machine (Zoji A8000)	1	38%	3%	4%	415,561	228,559
150	4-Thread Overlock Machine (Zoji B9500)	1	38%	3%	4%	605,021	332,762
151	Electronic Overlock Machine with Motor and Attachments (Zoji)	1	38%	3%	4%	481,886	265,037
152	Portable pH Meter HI98190 (Complete)	1	38%	3%	4%	28,852	15,869
153	Single-Needle Electronic Sewing Machine (Zoji A8000, Complete)	1	38%	3%	4%	209,496	115,223
154	4-Thread Overlock Machine (Zoji B9500, Complete)	1	38%	3%	4%	223,671	123,019
155	Electronic Overlock Machine with All Attachments (Zoji)	1	38%	3%	4%	890,594	489,827
156	Elastic Insertion Sewing Machine with Servo Motor (Zoji)	1	38%	3%	4%	135,465	74,506
157	Electric Motor 2.2 kW – 3000 RPM – Base and Flange – 380V	1	38%	3%	4%	13,109	7,210
158	Electric Motor 0.37 kW – 1500 RPM – Base and Flange – 380V	1	38%	3%	4%	14,007	7,704
159	Electric Motor 4 kW – 1500 RPM – Base and Flange – 380V	1	38%	3%	4%	16,162	8,889
160	Electric Motor 4 kW – 1500 RPM – Base and Flange – 380V	1	38%	3%	4%	16,162	8,889
161	Italian Electric Motor 4 kW – 1500 RPM – Base and Flange – 380V	1	38%	3%	4%	20,471	11,259
162	Electric Motor 2.2 kW – 3000 RPM – Base and Flange – 380V	1	38%	3%	4%	30,885	16,987
163	Electric Motor 15 kW – 1500 RPM – Base and Flange – 380V	1	38%	3%	4%	55,666	30,616
164	Air Compressor (Vacuum Packaging)	1	38%	3%	4%	420,852	231,469
165	Iron Shoe	1	38%	3%	4%	24,566	13,511
166	Pattern Sewing Machine (ZJ1900DHS-3) with Motor	1	38%	3%	4%	88,254	48,540
167	Electronic Button Sewing Machine (Zoji ZJ1903D-301-3-V4) with Motor, Pedal, and Table	1	38%	3%	4%	98,490	54,170
168	Straight Buttonhole Electronic Sewing Machine (Zoji ZJ15780BS) with Motor, Pedal, and Table	1	38%	3%	4%	141,653	77,909



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
169	Boiler	1	38%	3%	4%	163,766	90,071
170	Ironing Table	1	38%	3%	4%	174,001	95,701
171	Elastic Insertion Machine (Zoji ZJ1414-100-403-601-60312064) with Servo Motor and Accessories	1	38%	3%	4%	214,481	117,965
172	BE-438HS Head with C-Box	1	38%	3%	4%	292,068	160,637
173	3-Needle Overlock Machine (Zoji C5000-356-BD+BINDER, Complete)	1	38%	3%	4%	299,621	164,792
174	HE-800C-3 Head Complete with C-Box and Table	1	38%	3%	4%	337,002	185,351
175	Single-Needle Electronic Sewing Machine (Zoji A8000-D4-TP)	1	38%	3%	4%	462,782	254,530
176	4-Thread Overlock Machine (Zoji B9500-13H+KS, Complete)	1	38%	3%	4%	767,594	422,177
177	Cutting Table	1	38%	3%	4%	773,050	425,178
178	M952-5211+2X4/D222 with C-Box	1	38%	3%	4%	1,516,507	834,079
179	W662PCH-35BX356CS/FT9C/UT3R/D332 with Lint Collector	1	38%	3%	4%	2,696,014	1,482,808
180	Smith Loom Machine, 360 cm Width	1	38%	3%	4%	2,249,011	1,236,956
181	Textile Weaving Machine No. 41016038 (Complete)	1	38%	3%	4%	2,249,011	1,236,956
182	Complete Dobby Loom	1	38%	3%	4%	2,249,012	1,236,957
183	Electronic Jacquard Device (Sulzer)	1	38%	3%	4%	2,504,318	1,377,375
184	Jacquard Device Stand	1	38%	3%	4%	401,183	220,651
185	Jacquard Loom (Smit) – In Operation, September	1	8%	1%	1%	3,930,344	3,537,310
186	Jacquard Loom (Smit) – In Operation, September	1	8%	1%	1%	3,930,344	3,537,310
187	Jacquard Loom (Smit) – In Operation, September	1	8%	1%	1%	3,930,344	3,537,310
188	Jacquard Loom (Smit) – In Operation, September	1	8%	1%	1%	3,930,344	3,537,310



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
189	Jacquard Loom (Smit) – In Operation, September	1	8%	1%	1%	3,930,344	3,537,310
190	Jacquard Loom (Smit) – In Operation, September	1	8%	1%	1%	3,930,344	3,537,310
191	Jacquard Loom (Smit) – In Operation, September	1	8%	1%	1%	3,930,344	3,537,310
192	Jacquard Loom (Smit) – In Operation, September	1	8%	1%	1%	3,930,344	3,537,310
193	Jacquard Loom (Smit) – In Operation, September	1	8%	1%	1%	3,930,344	3,537,310
194	Jacquard Loom (Smit) – In Operation, September	1	8%	1%	1%	3,930,344	3,537,310
195	Turning Lathe Machine	1	8%	1%	1%	29,190	26,271
196	Turning Lathe Machine	1	8%	1%	1%	29,190	26,271
197	Turning Lathe Machine	1	8%	1%	1%	29,190	26,271
198	Towel Slitting Machine	1	8%	1%	1%	743,921	669,529
199	Warping Machine	1	8%	1%	1%	1,045,846	941,261
200	Labeling Machine (OPEN-TEX 2234) for Knitting Hall	1	8%	1%	1%	24,096	21,686
201	JUKI Sewing Machine DDL-87007	1	8%	1%	1%	43,114	38,803
202	JUKI Sewing Machine DDL-87007	1	8%	1%	1%	43,114	38,803
203	JUKI Sewing Machine DDL-87007	1	8%	1%	1%	43,114	38,803
204	JUKI Sewing Machine DDL-87007	1	8%	1%	1%	43,114	38,803
205	JUKI Sewing Machine DDL-87007	1	8%	1%	1%	43,114	38,803
206	JUKI Sewing Machine DDL-87007	1	8%	1%	1%	43,114	38,803
207	5-Thread Overlock Machine M732-86 (Complete)	1	8%	1%	1%	154,866	139,379
208	5-Thread Overlock Machine M732-86 (Complete)	1	8%	1%	1%	154,866	139,379
209	5-Thread Overlock Machine M732-86 (Complete)	1	8%	1%	1%	154,866	139,379



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
210	5-Thread Overlock Machine M732-86 (Complete)	1	8%	1%	1%	154,866	139,379
211	5-Thread Overlock Machine M732-86 (Complete)	1	8%	1%	1%	154,866	139,379
212	4-Thread Overlock Machine M752-13H (Complete)	1	8%	1%	1%	158,191	142,372
213	4-Thread Overlock Machine M752-13H (Complete)	1	8%	1%	1%	158,191	142,372
214	Complete Sewing Machine DDL-8700A7 (JUKI Brand)	1	8%	1%	1%	158,243	142,419
215	Complete Sewing Machine DDL-8700A7 (JUKI Brand)	1	8%	1%	1%	158,243	142,419
216	Complete Sewing Machine DDL-8700A7 (JUKI Brand)	1	8%	1%	1%	158,243	142,419
217	Complete Sewing Machine DDL-8700A7 (JUKI Brand)	1	8%	1%	1%	158,243	142,419
218	Complete Sewing Machine DDL-8700A7 (JUKI Brand)	1	8%	1%	1%	158,243	142,419
219	Complete Sewing Machine DDL-8700A7 (JUKI Brand)	1	8%	1%	1%	158,243	142,419
220	Complete Sewing Machine DDL-8700A7 (JUKI Brand)	1	8%	1%	1%	158,243	142,419
221	Complete Sewing Machine DDL-8700A7 (JUKI Brand)	1	8%	1%	1%	158,243	142,419
222	SINGER Sewing Machine (Head + Pedal + Motor)	1	8%	1%	1%	164,569	148,112
223	SINGER Sewing Machine (Head + Pedal + Motor)	1	8%	1%	1%	164,569	148,112
224	2-Needle Sewing Machine DFB-1412 (Complete, ADIUS Brand)	1	8%	1%	1%	173,965	156,569
225	2-Needle Sewing Machine DFB-1412 (Complete, ADIUS Brand)	1	8%	1%	1%	173,965	156,569
226	Complete Sewing Machine LH-3588-17 (JUKI Brand)	1	8%	1%	1%	212,722	191,450
227	Complete Sewing Machine LH-3588-17 (JUKI Brand)	1	8%	1%	1%	212,722	191,450
228	Complete Sewing Machine LH-3588-17 (JUKI Brand)	1	8%	1%	1%	212,722	191,450
229	CW562-02 Complete Overlock Ribbon Machine, 3 Needles	1	8%	1%	1%	221,634	199,471
230	Natical 100 kg Yarn Dyeing Machine	1	8%	1%	1%	481,154	433,039



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
231	Natical 20 kg Yarn Dyeing Machine	1	8%	1%	1%	586,476	527,828
232	Natical Conical Juicer	1	8%	1%	1%	641,538	577,384
233	Natical 300 kg Yarn Dyeing Machine	1	8%	1%	1%	801,923	721,731
234	Natical 100 kg Yarn Dyeing Machine	1	8%	1%	1%	879,715	791,744
235	Natical 600 kg Yarn Dyeing Machine	1	8%	1%	1%	962,307	866,076
236	Natical 200 kg Yarn Dyeing Machine	1	8%	1%	1%	1,420,117	1,278,105
237	Natical 200 kg Yarn Dyeing Machine	1	8%	1%	1%	1,420,117	1,278,105
238	Natical Inlaterra Dryer	1	8%	1%	1%	2,259,110	2,033,199
239	Dyehouse Chimney	1	8%	1%	1%	9,354	8,419
240	Vital Chain Blanco, 2-ton Capacity with Accessories for Loom	1	8%	1%	1%	13,565	12,209
241	GTP Textile Combs	1	8%	1%	1%	17,167	15,450
242	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
243	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
244	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
245	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
246	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
247	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
248	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
249	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
250	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
251	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
252	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
253	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
254	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
255	DDL-87007 Juki Knitting Machine	1	8%	1%	1%	61,927	55,734
256	Schlenter Dust Pieces for Dronier Machine from Supplier	1	8%	1%	1%	70,094	63,085
257	Pegasus M752-13MD Knitting Machine	1	8%	1%	1%	76,045	68,441
258	Pegasus M752-13MD Knitting Machine	1	8%	1%	1%	76,045	68,441
259	Vital Japanese 1-ton Capacity Chain Blanco	1	8%	1%	1%	226,288	96,422
260	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
261	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
262	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
263	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
264	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
265	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
266	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
267	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
268	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
269	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
270	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
271	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
272	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
273	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
274	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
275	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
276	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
277	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
278	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
279	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
280	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
281	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
282	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	226,288	203,659
283	Juki DLL-8700A7 Complete Knitting Machine	1	8%	1%	1%	235,022	203,659
284	DDL-8700/7 Complete Knitting Machine	1	8%	1%	1%	235,022	211,520
285	DDL-8700/7 Complete Knitting Machine	1	8%	1%	1%	235,022	211,520
286	DDL-8700/7 Complete Knitting Machine	1	8%	1%	1%	235,022	211,520
287	DDL-8700/7 Complete Knitting Machine	1	8%	1%	1%	235,022	211,520
288	DDL-8700/7 Complete Knitting Machine	1	8%	1%	1%	226,288	211,520
289	Singer Knitting Machine (Head + Foot + Motor)	1	8%	1%	1%	235,335	211,802
290	Singer Knitting Machine (Head + Foot + Motor)	1	8%	1%	1%	235,335	211,802
291	Singer Knitting Machine (Head + Foot + Motor)	1	8%	1%	1%	235,335	211,802
292	Singer Knitting Machine (Head + Foot + Motor)	1	8%	1%	1%	235,335	211,802
293	Singer Knitting Machine (Head + Foot + Motor)	1	8%	1%	1%	235,335	211,802



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
294	Singer Knitting Machine (Head + Foot + Motor)	1	8%	1%	1%	235,335	211,802
295	Singer Knitting Machine (Head + Foot + Motor)	1	8%	1%	1%	235,335	211,802
296	Singer Knitting Machine (Head + Foot + Motor)	1	8%	1%	1%	235,335	211,802
297	Juki DFB-1412 Complete Knitting Machine, 2-Needle	1	8%	1%	1%	251,768	226,591
298	LK-1903 Button Sewing Machine	1	8%	1%	1%	253,622	228,260
299	Used Sadai Machine + 300-Cones Creel + Scale + 800K Sensor + Air Compressor	1	8%	1%	1%	283,126	254,813
300	Juki LH-35881 Complete Knitting Machine	1	8%	1%	1%	304,194	273,775
301	Juki LH-35881 Complete Knitting Machine	1	8%	1%	1%	304,194	273,775
302	Juki LH-35881 Complete Knitting Machine	1	8%	1%	1%	304,194	273,775
303	Juki LH-35881 Complete Knitting Machine	1	8%	1%	1%	304,194	273,775
304	Juki LBH-1790 Automatic Arawi Machine	1	8%	1%	1%	475,223	427,701
305	Natical Fabric Juicer	1	8%	1%	1%	495,588	446,029
306	MCS 600 kg Dyeing Vat	1	8%	1%	1%	6,533,390	5,880,051
307	MCS 600 kg Dyeing Vat	1	8%	1%	1%	6,533,390	5,880,051
308	T.T.M Fabric Stretching & Fixing Frame	1	8%	1%	1%	6,950,128	6,255,115
309	Mobile Metal Scaffold for Gaillies (Depth 1m × Length 2.4m × Height 6m, 500 kg Capacity)	1	8%	1%	1%	54,044	48,640
310	Electrical Panel for Boiler	1	8%	1%	1%	287,254	258,529
311	Boiler	1	8%	1%	1%	3,866,770	3,480,093
312	AUCTION HOUSE Color Mixer	1	8%	1%	1%	11,736	10,562
313	AUCTION HOUSE Color Mixer	1	8%	1%	1%	11,736	10,562



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
314	AUCTION HOUSE Elcu Portable Knitting Machine	1	8%	1%	1%	16,150	14,535
315	AUCTION HOUSE Elcu Portable Knitting Machine	1	8%	1%	1%	16,150	14,535
316	AUCTION HOUSE Elcu Knitting Machine	1	8%	1%	1%	16,150	14,535
317	AUCTION HOUSE Metalplast Knitting Machine	1	8%	1%	1%	16,150	14,535
318	AUCTION HOUSE Metalplast Knitting Machine	1	8%	1%	1%	16,150	14,535
319	AUCTION HOUSE Metalplast Knitting Machine	1	8%	1%	1%	16,150	14,535
320	AUCTION HOUSE Metalplast Knitting Machine	1	8%	1%	1%	16,150	14,535
321	AUCTION HOUSE Fabric Testing Box	1	8%	1%	1%	39,956	35,960
322	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
323	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
324	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
325	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
326	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
327	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
328	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
329	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
330	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
331	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
332	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
333	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
334	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
335	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
336	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
337	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
338	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
339	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
340	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
341	Juki DDL-8700/7 Knitting Machine	1	8%	1%	1%	40,558	36,502
342	Pegasus M-732-38 Knitting Machine	1	8%	1%	1%	42,862	38,576
343	Pegasus M-732-38 Knitting Machine	1	8%	1%	1%	42,862	38,576
344	Pegasus M-732-38 Knitting Machine	1	8%	1%	1%	42,862	38,576
345	Pegasus M-732-38 Knitting Machine	1	8%	1%	1%	42,862	38,576
346	Pegasus M-732-38 Knitting Machine	1	8%	1%	1%	42,862	38,576
347	Pegasus M-732-38 Knitting Machine	1	8%	1%	1%	42,862	38,576
348	Pegasus M-732-38 Knitting Machine	1	8%	1%	1%	42,862	38,576
349	Pegasus M-732-38 Knitting Machine	1	8%	1%	1%	42,862	38,576
350	Pegasus Knitting Machine	1	8%	1%	1%	53,000	47,700
351	Monti Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	62,807	56,526
352	Monti Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	62,807	56,526
353	Monti Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	62,807	56,526
354	Monti Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	62,807	56,526
355	Monti Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	62,807	56,526



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
356	Monti Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	62,807	56,526
357	Monti Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	62,807	56,526
358	FERBOSSA Fabric Testing Machine	1	8%	1%	1%	63,672	57,305
359	FERBOSSA Fabric Testing Machine	1	8%	1%	1%	63,672	57,305
360	FERBOSSA Fabric Testing Machine	1	8%	1%	1%	63,672	57,305
361	FERBOSSA Fabric Testing Machine	1	8%	1%	1%	63,672	57,305
362	FERBOSSA Fabric Testing Machine	1	8%	1%	1%	63,672	57,305
363	FERBOSSA Fabric Testing Machine	1	8%	1%	1%	63,672	57,305
364	Rotating Fabric Holder (Workshop-Made)	1	8%	1%	1%	67,102	60,392
365	AUCTION HOUSE Fabric Sample Testing Machine	1	8%	1%	1%	68,459	61,613
366	AUCTION HOUSE Fabric Sample Testing Machine	1	8%	1%	1%	68,459	61,613
367	AUCTION HOUSE Fabric Sample Testing Machine	1	8%	1%	1%	68,459	61,613
368	AUCTION HOUSE Fabric Sample Testing Machine	1	8%	1%	1%	68,459	61,613
369	Printing Templates	1	8%	1%	1%	93,222	83,900
370	48-Blade Knife + Kazuki Machine	1	8%	1%	1%	94,376	84,938
371	Loitex Complete Yarn Twisting Machine	1	8%	1%	1%	96,184	86,566
372	AUCTION HOUSE Air Tank (Plastic)	1	8%	1%	1%	105,621	95,059
373	AUCTION HOUSE Air Compressor Model 84	1	8%	1%	1%	156,477	140,829
374	AUCTION HOUSE Air Compressor	1	8%	1%	1%	156,477	140,829
375	Speed Controller 75A for Press Machine	1	8%	1%	1%	174,067	156,660
376	AUCTION HOUSE Cart Lifting Device	1	8%	1%	1%	195,596	176,036



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
377	Warping Machine (Romalumin, Giza)	1	8%	1%	1%	199,668	179,701
378	Warping Machine (Refined, Giza)	1	8%	1%	1%	199,668	179,701
379	Warping Machine (Jiskin, Giza)	1	8%	1%	1%	199,668	179,701
380	Warping Machine (Shlaf, Giza)	1	8%	1%	1%	199,668	179,701
381	Natical Shaving Blade & Wool Cutter	1	8%	1%	1%	235,129	211,616
382	Loitex Complete Spinning Machine	1	8%	1%	1%	243,873	219,486
383	Natical Wool Cutting Blade	1	8%	1%	1%	244,912	220,421
384	Paramount Laboratory Equipment	1	8%	1%	1%	256,212	230,591
385	Satex Yarn Winding Machine	1	8%	1%	1%	264,848	238,363
386	Satex Yarn Winding Machine	1	8%	1%	1%	264,848	238,363
387	Satex Yarn Winding Machine	1	8%	1%	1%	264,848	238,363
388	Yarn Twisting Machine	1	8%	1%	1%	299,469	269,522
389	Natical Hoist	1	8%	1%	1%	321,288	289,159
390	AUCTION HOUSE Atlas Air Dryer Model FD515	1	8%	1%	1%	352,073	316,866
391	AUCTION HOUSE Air Compressor FA310	1	8%	1%	1%	391,233	352,110
392	Natical Knife Set with Cylinder	1	8%	1%	1%	499,429	449,486
393	FERBOSSA Yarn Twisting Machine Pre/Post Dyeing (40 Spindles)	1	8%	1%	1%	795,696	716,126
394	AUCTION HOUSE Fabric Extractor Model Moti	1	8%	1%	1%	939,723	845,751
395	Natical 6-Ton Dyeing Vat	1	8%	1%	1%	1,072,040	964,836
396	Natical 8-Ton Dyeing Vat	1	8%	1%	1%	1,374,564	1,237,108
397	German Suker Muller Machine	1	8%	1%	1%	1,430,870	1,287,783



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
398	Natical Dryer	1	8%	1%	1%	1,604,387	1,443,948
399	Poryan Fabric Extractor & Dryer	1	8%	1%	1%	2,085,974	1,877,377
400	Natical Wool Cutting Machine	1	8%	1%	1%	2,961,629	2,665,466
401	COA TEX Dryer	1	8%	1%	1%	3,281,581	2,953,423
402	Data Color Dyeing Lab	1	8%	1%	1%	4,127,856	3,715,070
403	50% Share in Fattla Dyeing Vat	1	8%	1%	1%	9,871,774	8,884,597
404	Kazuki Machine	1	8%	1%	1%	94,454	85,009
405	Jack JK-8668-02 Computerized Sewing Machine	1	8%	1%	1%	25,562	23,006
406	Jack JK-8668-02 Ribbon Attaching Machine	1	8%	1%	1%	35,582	32,024
407	PEGASUS N-752-38 Overlock Machine	1	8%	1%	1%	35,589	32,030
408	PEGASUS N-732-38 Overlock Machine	1	8%	1%	1%	35,589	32,030
409	PEGASUS N-732-38 Overlock Machine	1	8%	1%	1%	35,589	32,030
410	PEGASUS N-732-38 Overlock Machine	1	8%	1%	1%	35,589	32,030
411	PEGASUS N-732-38 Overlock Machine	1	8%	1%	1%	35,589	32,030
412	PEGASUS N-732-38 Overlock Machine	1	8%	1%	1%	35,589	32,030
413	PEGASUS N-752-38 Overlock Machine	1	8%	1%	1%	35,589	32,030
414	PEGASUS N-752-38 Overlock Machine	1	8%	1%	1%	35,589	32,030
415	PEGASUS N-752-13 Frastik Machine	1	8%	1%	1%	45,292	40,763
416	Metal Detector Machine	1	8%	1%	1%	153,616	138,254
417	Overlock M752-13H Complete Machine (4 Spindles)	1	8%	1%	1%	35,776	32,198
418	Overlock M752-13H Complete Machine (4 Spindles)	1	8%	1%	1%	35,776	32,198



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
419	Overlock M752-13H Complete Machine (4 Spindles)	1	8%	1%	1%	35,776	32,198
420	Overlock M752-13H Complete Machine (4 Spindles)	1	8%	1%	1%	35,776	32,198
421	W-562-01 Orleye Machine	1	8%	1%	1%	53,663	48,297
422	Overlock Machine (3 Spindles)	1	8%	1%	1%	619	557
423	Overlock Machine (3 Spindles)	1	8%	1%	1%	6,265	5,639
424	Wool Suction Device	1	8%	1%	1%	6,265	5,639
425	Overlock Machine (3 Spindles)	1	8%	1%	1%	9,397	8,457
426	PEGASUS M752 4-Spindle Overlock Machine	1	8%	1%	1%	19,652	17,687
427	PEGASUS M752 4-Spindle Overlock Machine	1	8%	1%	1%	19,652	17,687
428	PEGASUS M752 4-Spindle Overlock Machine	1	8%	1%	1%	19,652	17,687
429	PEGASUS M752 4-Spindle Overlock Machine	1	8%	1%	1%	19,652	17,687
430	PEGASUS M752 4-Spindle Overlock Machine	1	8%	1%	1%	19,652	17,687
431	PEGASUS M732 5-Spindle Overlock Machine	1	8%	1%	1%	21,646	19,481
432	PEGASUS M732 5-Spindle Overlock Machine	1	8%	1%	1%	21,646	19,481
433	PEGASUS M732 5-Spindle Overlock Machine	1	8%	1%	1%	21,646	19,481
434	PEGASUS M732 5-Spindle Overlock Machine	1	8%	1%	1%	21,646	19,481
435	PEGASUS M732 5-Spindle Overlock Machine	1	8%	1%	1%	21,646	19,481
436	PEGASUS M732 5-Spindle Overlock Machine	1	8%	1%	1%	21,646	19,481
437	PEGASUS 3-Needle Orleye Machine	1	8%	1%	1%	21,930	19,737
438	Singer Juki Automatic Machine 8700	1	8%	1%	1%	24,531	22,078
439	Singer Juki Automatic Machine 8700	1	8%	1%	1%	24,531	22,078



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
440	Singer Juki Automatic Machine 8700	1	8%	1%	1%	24,531	22,078
441	Singer Juki Automatic Machine 8700	1	8%	1%	1%	24,531	22,078
442	Singer Juki Automatic Machine 8700	1	8%	1%	1%	24,531	22,078
443	Singer Juki Automatic Machine 8700	1	8%	1%	1%	24,531	22,078
444	Juki Automatic 3188 2-Needle Machine	1	8%	1%	1%	112,256	101,030
445	Juki Automatic 3188 2-Needle Machine	1	8%	1%	1%	112,256	101,030
446	Juki Automatic 3188 2-Needle Machine	1	8%	1%	1%	112,256	101,030
447	Juki Automatic 3188 2-Needle Machine	1	8%	1%	1%	112,256	101,030
448	Juki Automatic 3188 2-Needle Machine	1	8%	1%	1%	112,256	101,030
449	Tajima TPM-20 Embroidery Machine	1	8%	1%	1%	281,947	253,752
450	LK-1903 Button Sewing Machine	1	8%	1%	1%	162,902	146,612
451	Juki LBH-1790 Automatic Buttonhole Machine	1	8%	1%	1%	237,187	213,468
452	Kansai 2-Needle Japanese Machine	1	8%	1%	1%	77,065	69,359
453	Kansai 2-Needle Japanese Machine	1	8%	1%	1%	77,065	69,359
454	Kingtex 5-Spindle Overlock Machine 800 S	1	8%	1%	1%	30,074	27,067
455	Kingtex 5-Spindle Overlock Machine 800 S	1	8%	1%	1%	30,074	27,067
456	PEGASUS M752-13 4-Spindle Overlock Machine	1	8%	1%	1%	39,905	35,915
457	PEGASUS M752-13 4-Spindle Overlock Machine	1	8%	1%	1%	39,905	35,915
458	PEGASUS M752-13 4-Spindle Overlock Machine	1	8%	1%	1%	39,905	35,915
459	PEGASUS M752-13 4-Spindle Overlock Machine	1	8%	1%	1%	39,905	35,915
460	LK-1903 Button Sewing Machine	1	8%	1%	1%	188,641	169,777



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
461	PEGASUS M732-38 5-Spindle Overlock Machine	1	8%	1%	1%	39,905	35,915
462	Juki LBH-1790 Automatic Buttonhole Machine	1	8%	1%	1%	253,939	228,545
463	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
464	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
465	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
466	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
467	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
468	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
469	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
470	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
471	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
472	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
473	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
474	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
475	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
476	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
477	Singer Juki Computerized Machine ddl-8700/7	1	8%	1%	1%	39,974	35,977
478	Stalam Dryer Chimney	1	8%	1%	1%	27,520	24,768
479	AUCTION HOUSE Pitcher Rotating Station	1	8%	1%	1%	43,333	39,000
480	Overlock Machine M-75313	1	8%	1%	1%	61,132	55,019
481	PEGASUS M732-86 Spindle Overlock Machine	1	8%	1%	1%	77,749	69,974



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
482	Dyeing Chimneys	1	8%	1%	1%	95,933	86,340
483	PEGASUS M737-86 Rough Overlock Machine	1	8%	1%	1%	96,382	86,744
484	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
485	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
486	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
487	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
488	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
489	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
490	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
491	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
492	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
493	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
494	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
495	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
496	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
497	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
498	Merrow Knitting Machine, AUCTION HOUSE	1	8%	1%	1%	98,040	88,236
499	DCCSA TMR38 Pitcher Station, AUCTION HOUSE	1	8%	1%	1%	101,823	91,641
500	Hydraulic Pitcher Rotating Station (Insulation), AUCTION HOUSE	1	8%	1%	1%	153,636	138,272
501	W-562/01 Orleye Machine	1	8%	1%	1%	160,422	144,380
502	Hydraulic Pitcher Rotating Station (Insulation), AUCTION HOUSE	1	8%	1%	1%	169,988	152,989



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
503	DDL-8700/7 Rough Sewing Machine	1	8%	1%	1%	194,725	175,253
504	Tebriz Machine	1	8%	1%	1%	195,390	175,851
505	Tebriz Machine	1	8%	1%	1%	195,390	175,851
506	Used Poryan Textile Machines, €1290	1	8%	1%	1%	207,309	186,578
507	Juki DD-8200/7 Machine	1	8%	1%	1%	213,275	191,948
508	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
509	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
510	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
511	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
512	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
513	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
514	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
515	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
516	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
517	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
518	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
519	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
520	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
521	Cotonificio Knitting Machines	1	8%	1%	1%	252,242	227,018
522	Tajima M/C Embroidery Machine	1	8%	1%	1%	281,947	253,752
523	KMS Sample Dyeing Machine	1	8%	1%	1%	308,399	277,559

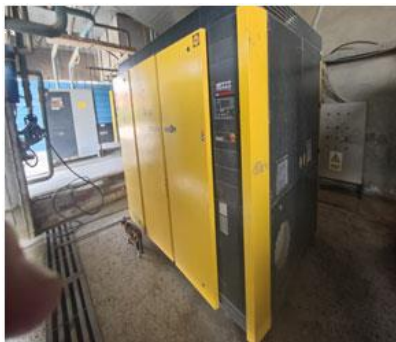


NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
524	Yizheng Fabric Application Machine	1	8%	1%	1%	341,355	307,220
525	Automatic Blanket Brushing and Cutting Table	1	8%	1%	1%	477,027	429,324
526	FERBOSSA Yarn Winding Machine (Pre- and Post-Dyeing, 40 Spindles)	1	8%	1%	1%	771,243	694,119
527	Giza Towel Preparation Machine	1	8%	1%	1%	787,610	708,849
528	Atlas Air Compressor Model 87, AUCTION HOUSE	1	8%	1%	1%	874,889	787,400
529	Atlas Air Compressor Model 87, AUCTION HOUSE	1	8%	1%	1%	874,889	787,400
530	Atlas Air Compressor Model 1990 with Accessories, AUCTION HOUSE	1	8%	1%	1%	920,609	828,548
531	Atlas Air Compressor Model 1990 with Accessories, AUCTION HOUSE	1	8%	1%	1%	920,609	828,548
532	Giza Towel Cutting and Sewing Machine	1	8%	1%	1%	1,032,657	929,391
533	Natical Oil Boiler	1	8%	1%	1%	1,256,776	1,131,098
534	Giza Jigger Machine 1	1	8%	1%	1%	1,326,844	1,194,160
535	Borsa Spare Parts for Textile Machines	1	8%	1%	1%	1,411,891	1,270,702
536	Loitex Testing Devices for Yarn Lab	1	8%	1%	1%	2,024,462	1,822,016
537	Satex SEM340 Warp Machine	1	8%	1%	1%	2,313,710	2,082,339
538	Natical 3-Ton Boiler	1	8%	1%	1%	2,664,104	2,397,694
539	Binger German Warp Machine	1	8%	1%	1%	3,040,599	2,736,539
540	Binger German Warp Machine	1	8%	1%	1%	3,040,599	2,736,539
541	M. Bosch M C I, AUCTION HOUSE	1	8%	1%	1%	4,746,266	4,271,639
542	Megatron 320 cm Blanket Serging Machine	1	8%	1%	1%	4,959,537	4,463,583
543	Long Giza Towel Serging Machine	1	8%	1%	1%	5,186,798	4,668,118
544	MCS Dyeing & Finishing Machinery	1	8%	1%	1%	5,643,575	5,079,218



NO.	ITEM	COUNT (C)	ECONOMICAL WEAR-OUT % (E)	FUNCTIONAL WEAR-OUT % (F)	DEPRECIATION % (D)	AVERAGE REPLACEMENT VALUE (EGP) (R)	CURRENT MARKET VALUE RC (1 - D - F - E)
545	MCS Dyeing & Finishing Machinery	1	8%	1%	1%	5,643,575	5,079,218
546	Stalam Dryer	1	8%	1%	1%	5,861,489	5,275,340
547	Natical Fabric Washing Machine with Accessories	1	8%	1%	1%	6,068,075	5,461,268
548	Monfort Shrink-Resistant Preparation Machine for Dyeing	1	8%	1%	1%	11,440,371	10,296,334
549	Sanforising Machine	1	8%	1%	1%	14,261,655	12,835,490
550	Zimmer Flat Printing Machine, Color 12	1	8%	1%	1%	52,800,445	47,520,401
551	Rita Application Machine, 24 Spindles	1	8%	1%	1%	66,819	60,137
552	Drying Drum	1	8%	1%	1%	17,818	16,036
553	Fabric Application Machine Code 11030402016	1	8%	1%	1%	139,087	125,178
554	Mentor MP 155 A4R Converter	1	8%	1%	1%	40,091	36,082
TOTAL							
Three hundred twenty-six million, one hundred seventy-six thousand, eight hundred fifty-eight Egyptian pounds							326,176,858





Transportation Vehicles

The company's vehicles and means of transportation were inventoried and reviewed, and their data were verified based on copies of the traffic licenses provided to us.

They were valued according to the **prevailing market prices** for **similar types** in the **local market**.

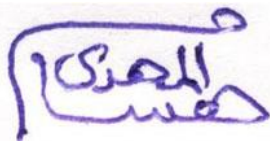
Accordingly, the **estimated value of the vehicles and means of transportation** was determined as follows:

NO.	MODEL	YEAR	LICENSE PLATE	MOTOR NO.	CHASSIS NO.	VALUE (EGP)
1	BYD	2017	4356		29029	220,000
2	BYD	2017	2647NG ج ن 2647		28980	220,000
3	Nissan Sentra	2018	6855		J0009973	750,000
4	Chevrolet TR	2018	2561MS م س 2561		912202	430,000
5	Chevrolet N300	2020	6227		009674	220,000
6		2020	1612		14781	1,000,000
7	Golden Dragon Van	2020	1995CL ل ص 2995		706888	420,000
8	Golden Dragon Van	2020	6792RL ل ر 6792		706904	420,000
9	Golden Dragon Van	2020	5868RE ر ع 5868		706944	420,000
10	Golden Dragon Van	2020	5859RE ر ع 5859		706921	420,000
11	Golden Dragon Van	2020	6762RL ل ر 6762		705775	420,000
12	Chevrolet	2014	9295		7101147	400,000
13	Chevrolet Truck + Box	2014	5838		7100772	600,000
14	Chevrolet Truck + Box	2014	5835		7100861	600,000
15	Isuzu	2014	7231		21588	450,000
16	Forklift TCM Diesel	2007				420,000
17	Forklift TCM Diesel	2007				420,000
Total (Seven million, eight hundred thirty Egyptian pounds)						7,830,000

Summary

Based on the inspection results of the tangible assets of El-Nile Textile Industries Factory No. (51), located in El-Hegnaya Basin, Plot 12, Kafr Hakim, Kerdasa, Giza, their value has been estimated according to their condition at the time of inspection and based on prevailing market prices in the local market:

NO.	ITEM	VALUE (EGP)
1	Land with services	508,404,000
2	Buildings and constructions	621,763,514
3	Machinery and equipment	326,176,858
4	Vehicles and means of transport	7,830,000
5	Work in progress (as stated in the financial position statement, March 2024)	9,037,693
Total (Only One Billion Four Hundred Seventy-Three Million Two Hundred Twelve Thousand and Sixty-Five Egyptian Pounds)		1,473,212,065



Hesham Mohamed Mohamed El-Mahdy
Valuation Consultant – Certified Appraiser No. 436
Insurance & Damage Assessment Expert No. 1052

Khaled Mohamed Said Abu Zeid Abdelrahman
Expert Certificate No. 96

Mohamed Hesham Mohamed El-Mahdy

Appraiser under training
(conducted the survey and prepared the report)

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