

Fawry Releases 9M2025 Results

Fawry demonstrated one more time its ability to deliver accelerating, healthy growth on the back of a scalable business and operating model, aided by favorable and secular tailwinds.

9M2025 Highlights

Revenues

EGP 6,059.4 MN

▲ 57.6% y-o-y

Gross Profit

EGP 4,168.4 MN

▲ 64.0% y-o-y / 68.8% margin

Throughput Value

EGP 638,511 MN

▲ 52.5% y-o-y

EBITDA¹

EGP 3,460.1 MN

▲ 84.1% y-o-y / 57.1% margin

Net Profit

EGP 2,035.6 MN

▲ 84.0% y-o-y / 33.6% margin

Total Gross Loan Portfolio

4,798.0 MN

▲ 101.7% y-o-y

13 November 2025 – (Cairo, Egypt) Fawry (the “Company”, FWRY.CA on the Egyptian Exchange), Egypt’s largest digital-only financial services platform, announced today its consolidated results for the quarter ended 30 September 2025. For the first nine months of 2025, the Company recorded revenues of EGP 6,059.4 million, EBITDA of EGP 3,460.1 million, and net profit of EGP 2,035.6 million, reflecting year-on-year growth of 58%, 84%, and 84%, respectively. These results translated into the highest margins in the company’s history, with an EBITDA margin of 57.1% and a net profit margin of 33.6%, underscoring the continued strength and scalability of Fawry’s business model.

Summary Profit & Loss Statement – Third Quarter (3Q2025)

(EGP 000s)	3Q 2024	2Q 2025	3Q 2025	Y-o-Y Change	Q-o-Q Change
Total Revenues	1,545,882	1,970,717	2,293,957	48.4%	16.4%
Banking Services	662,052	733,411	918,734	38.8%	25.3%
Acceptance	312,428	430,683	482,551	54.5%	12.0%
Agent Banking	349,623	302,728	436,183	24.8%	44.1%
Financial Services	277,169	562,325	634,793	129.0%	12.9%
Alternative Digital Payments (ADP)	481,996	505,733	547,779	13.6%	8.3%
Supply Chain Solutions	93,277	119,491	135,697	45.5%	13.6%
Technology & Others	31,389	49,757	56,954	81.4%	14.5%
Gross Profit	1,025,105	1,352,753	1,601,319	56.2%	18.4%
<i>Gross Profit Margin</i>	66.3%	68.6%	69.8%	3.5 pts	1.2 pts
EBITDA¹	802,612	1,112,704	1,344,974	67.6%	20.9%
<i>EBITDA Margin</i>	51.9%	56.5%	58.6%	6.7 pts	2.2 pts
Net Profit Before NCI	519,473	693,367	839,407	61.6%	21.1%
Net Profit After NCI	477,775	651,586	778,618	63.0%	19.5%
<i>Net Profit Margin</i>	30.9%	33.1%	33.9%	3.0 pts	0.9 pts

¹EBITDA - The Company defines EBITDA as its EAS operating profit, excluding: (a) depreciation, amortization, provisions; (b) noncash ESOP expense included in EAS net profit; (c) interest income not related to the operating cycle; (d) taxes; (e) leasing charges; and certain other non-operating costs including provisions.

²Financial services Revenue – Include MSME lending, Consumer finance, Insurance brokerage, Prepaid Card and Money market fund revenues. All except for Microfinance have been reallocated from Others.

Summary Profit & Loss Statement – Nine Months (9M2025)

(EGP 000s)	9M 2024	9M 2025	Y-o-Y Change
Total Revenues	3,845,247	6,059,439	57.6%
<i>Banking Services</i>	1,594,154	2,364,354	48.3%
<i>Acceptance</i>	788,882	1,296,033	64.3%
<i>Agent Banking</i>	805,272	1,068,321	32.7%
<i>Financial Services</i>	654,857	1,657,333	153.1%
<i>Alternative Digital Payments (ADP)</i>	1,247,099	1,515,471	21.5%
<i>Supply Chain Solutions</i>	253,349	357,492	41.1%
<i>Technology & Others</i>	95,787	164,789	72.0%
Gross Profit	2,542,269	4,168,362	64.0%
<i>Gross Profit Margin</i>	66.1%	68.8%	2.7 pts
EBITDA¹	1,879,403	3,460,074	84.1%
<i>EBITDA Margin</i>	48.9%	57.1%	8.2 pts
Net Profit Before NCI	1,205,382	2,174,441	80.4%
Net Profit After NCI	1,106,544	2,035,582	84.0%
<i>Net Profit Margin</i>	28.8%	33.6%	4.8 pts

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Financial & Operational Highlights (9M2025)

- For the first 9 months of 2025, Revenues grew by 58% y-o-y to EGP 6,059.4 million. The growth was robust across all business lines.
- Fawry's revenue diversification strategy continued to gain strong momentum in 9M2025, with robust year-on-year growth across key business lines. Banking Services grew by 48.3%, accounting now for 39.0% of total revenue 9M2025. Financial Services surged by 153.1% to represent 27.4% of total revenue. ADP grew by 21.5% year-on-year to 25.0% of total revenue. Supply Chain Solutions advanced by 41.1%, but only to 5.9% of total revenue. Technology and Other segments that account for only 2.7% of Revenues grew by 72.0%.
- Throughput value continued its strong upward trend, increasing by 52.5% year-on-year to reach EGP 638.5 billion in 9M2025. The growth is early proof of Fawry's success in broadening its customer base across Egypt.
- Total Gross loan portfolio across Micro, SME and Consumer Businesses increased by 101.7% y-o-y to reach EGP 4,798 million.
- EBITDA increased by 84.1% y-o-y for 9M2025 to EGP 3,460.1 million, testimony of a very scalable business model.
- Net profit also grew by 84.0% year-on-year to EGP 2,035.6 million.

Chief Executive's Review

I am proud to report that in 3Q2025, Fawry continued its upward trajectory, achieving substantial operational and financial growth, while making significant progress on our customer and revenue diversification strategy. Overall, Fawry's 9M2025 top-line recorded a solid 57.6% year-on-year increase, while profitability grew even faster with EBITDA at 84.1% y-o-y (EBITDA margin of 57.1%, +8.2 points), and Net Profit at 84.0% y-o-y (NP Margin at 33.6%, +4.8 points).

On a segment basis, in 9M2025, **Financial Services** was the primary driver of our top-line expansion (45.3% of the y-o-y growth), delivering a notable 153% year-on-year growth, reaping the rewards of our expansion into neobanking. **Banking Services** came in second in terms of contribution to the top line (34.8% of the y-o-y growth). While **Alternative Digital Payments**, our oldest segment, contributed only 12.1% to the y-o-y revenue growth, at a solid growth pace of 21.5% year-on-year. Lastly, the **Supply Chain Solutions** segment, still in its infancy, saw a significant revenue increase of 41.1% y-o-y.

This quarter, we rolled out a slate of new offerings across all segments. In Consumer Investments, we introduced three new investment products – a Gold Fund, an EGX30 index fund, and a Shariah-compliant fund. For enterprise clients, we launched a Corporate Card program to streamline expense management. And for SMEs, we expanded our platform with a digital Payroll service, a first-of-its-kind Medical Insurance product, and a “BNPL for Business” solution to power supplier payments.

These launches are already delivering results. We have issued more than 2.2 million **Prepaid Cards** launch to date up by 172% y-o-y. Our **BNPL for Business** service is now used by 120,000 small merchants, facilitating **EGP 5 billion** in supplier payments to date. Our new **Sehetak Fawry** medical insurance offering covers over **300,000 lives**, and we have issued **1.2 million+** digital insurance policies (up from 700k a year ago through our platform, underscoring the demand for our financial solutions.

Additionally, We have embedded AI at the core of our operations to accelerate innovation and personalization. **20% of new code** is now written with AI assistance, speeding up development cycles and boosting quality. We have as well placed **AI at the core of our customer engagement strategy**, driving personalization, retention, support, and acquisition through intelligent, data-driven interactions. As part of this commitment, we are **launching our proprietary LLM-powered chatbot by year-end**, reinforcing AI adoption as a strategic objective and a key enabler of sustainable growth and customer value.

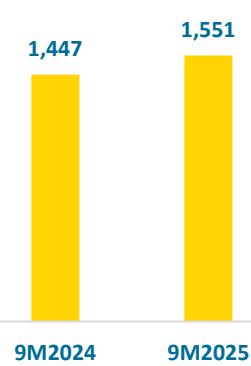
Throughout these achievements, the company maintained a disciplined focus on efficient growth. We are scaling services and revenue **smartly** – expanding our offerings and market reach while deepening customer value through upselling and high retention. At the same time, we continue to pursue **targeted customer acquisition** and practice strict **cost management** to ensure high ROI on growth initiatives. This quarter's performance demonstrates Fawry's identity as a **visionary yet grounded executor** – delivering innovation **now** and building momentum for what's next with discipline and bold action.

Eng. Ashraf Sabry
Chief Executive Officer

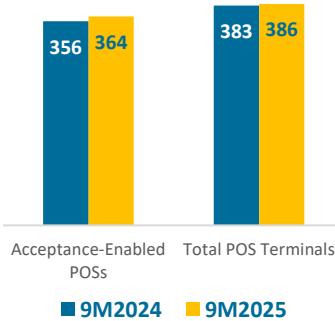
Throughput Value
(EGP bn)



Number of
Transactions (mn)



Network KPIs ('000)

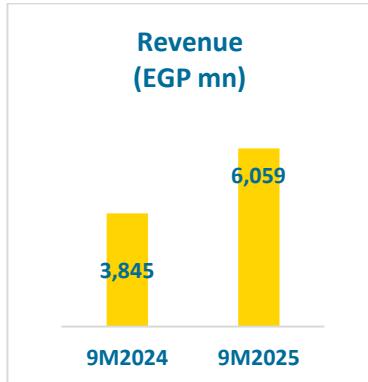


Operational Developments

Operational KPIs	9M 2024	9M 2025	Change %
Active Network Customers (mn)	52.9	54.5	3.0%
Prepaid Cards Issued ('000)	817.6	2,224.9	172.1%
Total POS Terminals ('000)	382.6	385.6	0.8%
Acceptance Enabled POSS ('000)	355.5	363.7	2.3%
Banks Active and Contracted	36	36	n/a
myFawry App Total Downloads ('000)	15,851	22,303	40.7%
Services Provided	3,559	4,196	17.9%
Transactions (mn)	1,447	1,551	7.2%
Mobile Wallet Transactions (mn)	166	272	64.0%
Mobile Wallet Processed Value (EGP mn)	324,137.0	541,741.6	67.1%
Total Throughput Value (EGP mn)	418,615.1	638,510.1	52.5%

Fawry's total throughput value reached EGP 638.5 billion in 9M2025, up by a significant 52.5% from the EGP 418.6 billion booked in 9M2024.

- Fawry processed 1,551 million transactions in the first 9M2025, marking an 7.2% year-on-year increase compared to the 1,447 million transactions recorded in 9M2024.
- The Company's retail network remained relatively stagnant year-on-year, reaching 386 thousand POS terminals in 9M2025. Despite this, throughput increased, indicating the company's ability in raising the efficiency per POS.
- Acceptance-enabled POS terminals across Fawry's network reached 363.7 thousand in 9M2025, up 2.3% year-on-year from 355.5 thousand in 9M2024. These terminals enable merchants and small businesses to accept a wider range of payment methods, including debit and credit cards.
- Mobile wallet transaction volumes surged to 272 million in 9M2025, representing an impressive 64.0% year-on-year increase from 166 million in 9M2024. In value terms, mobile wallet throughput rose 67.1% year-on-year, reaching EGP 541.7 billion, compared to EGP 324.1 billion a year earlier.
- Downloads of the myFawry mobile application grew by 40.7% year-on-year, reaching 22.3 million as of 9M2025, up from 15.9 million in 9M2024. This is fueled by our expansion in the consumer offerings by launching a credit card program to widen access to credit and flexible payment options, and adding EGX30, gold, and Sharia-compliant funds to our investment portfolio, providing more savings and investment choices. We also enhanced the Yellow Card with richer rewards, added benefits, and exclusive offers. Through intuitive design and AI-driven personalization, we are boosting engagement, strengthening loyalty, and setting new standards for financial convenience.

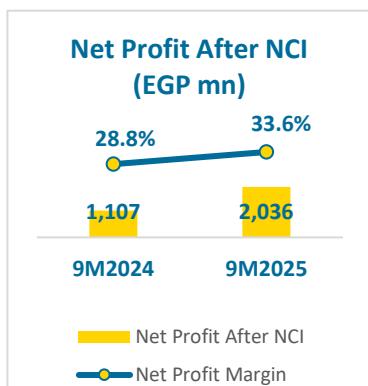


- myFawry's annualized throughput doubled, reaching EGP 38.7 billion in 9M2025, a 100.7% year-on-year increase from EGP 19.3 billion in 9M2024. This growth reflects rising consumer adoption of digital payments, supported by Fawry's continued investment in user experience and service expansion.
- As of end of 3Q 2025, total Prepaid Cards issued reached 2.2mn, up by 172%.
- Fawry remains committed to broadening its product portfolio to meet the evolving needs of its diverse customer base, including SMEs. Key additions such as Yellow Card, employee insurance packages, and HR solutions have extended the Company's reach beyond microfinance, strengthening its position in business services and SME lending.



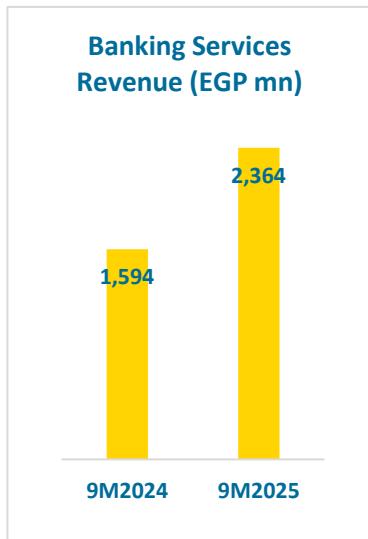
Consolidated Financial Performance

- Fawry reported total revenues of EGP 6,059.4million in 9M2025, marking a substantial 57.6% year-on-year increase from EGP 3,845.2 million in 9M2024. This strong performance was driven by broad-based growth across all major business segments, particularly Banking Services and Financial Services, highlighting the success of the Company's revenue diversification strategy. On a quarterly basis, 3Q2025 revenue rose by 48.4% year-on-year, reaching EGP 2,294.0 million.
- Gross profit reached EGP 4,168.4 million in 9M2025, up 64.0% from EGP 2,542.3 million in the same period last year. This translated to a gross profit margin (GPM) of 68.8%, compared to 66.1% in 9M2024. Margin improvement was supported by accelerated top-line growth, strong contributions from high-margin segments, and ongoing cost synergies across Fawry's operations. In 3Q2025, gross profit came in at EGP 1,601.3 million, a 56.2% increase year-on-year, resulting in a GPM of 69.8%, up from 66.3% in 3Q2024.
- EBITDA climbed to EGP 3,460.0 million in 9M2025, reflecting a robust 84.1% year-on-year increase from EGP 1,879.4 million in 9M2024. The EBITDA margin improved to 57.1%, up 8.2 percentage points year-on-year, underscoring Fawry's effective cost management and enhanced operational efficiency. On a quarterly basis, 3Q2025 EBITDA rose by 67.6% year-on-year to EGP 1,344.9 million, with an EBITDA margin of 58.6%, the highest EBITDA margin ever reached.
- Net profit after non-controlling interests (NCI) reached EGP 2,035.6 million in 9M2025, a 84.0% increase compared to EGP 1,106.5 million in 9M2024. The net profit margin (NPM) expanded by 4.8 percentage points to 33.6%, up from 28.8% in the prior year. In 3Q2025, net profit rose by 63.0% year-on-year to EGP 778.6 million, up from EGP 477.8 million in 3Q2024, driving a 3.0 percentage point improvement in NPM to 33.9%, the highest Net Profit margin ever reached.



Segments Overview

Banking Services – 39.0% of revenue



- **Banking Services** booked revenues of EGP 2,364.4 million in 9M2025, a notable increase of 48.3% y-o-y from the EGP 1,594.2 million booked in 9M2024. This growth was fueled by expansions in both the Agent Banking and Acceptance segments. Banking services throughput value increased by 66.8% y-o-y amounting to EGP 418.7 billion in 9M2025. 3Q2025 revenue figures came at EGP 918.7 million up by 38.8% y-o-y, while throughput went up by 51.8% y-o-y to EGP 169.8 billion.

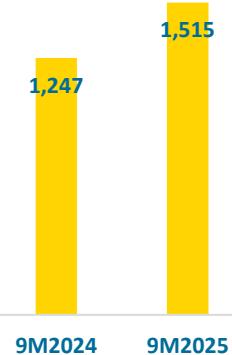
- The **Agent Banking** business reported revenues of EGP 1,068.3 million in 9M2025, up by 32.7% y-o-y. The Agent Banking business recorded a throughput value of EGP 208.6 billion during the nine months, an increase of 45.0% y-o-y.
- Fawry's **Acceptance** business booked revenues of EGP 1,296.0 million in 9M2025, up by 64.3% y-o-y from the EGP 788.9 million booked during 9M2024. In parallel, Acceptance throughout nearly doubled to EGP 210.2 billion in 9M2025 from the EGP 107.1 billion booked in the same period of the previous year. The increase of the quantity of acceptance-enabled POS terminals contributed to the growth of the business, yet more importantly was the surge in acceptance throughput per POS and online transactions.



Financial Services – 27.4% of revenue

- Fawry has diversified its service offerings to encompass a range of financial services, including SME lending, microfinance, consumer finance (BNPL), insurance brokerage, myFawry prepaid card and the money market fund revenue.
- The **Financial Services** segment's revenue more than doubled in 9M2025, reaching EGP 1,657.3 million, up from EGP 654.9 million in 9M2024. This exceptional growth was driven by Fawry's strategic expansion efforts, particularly in insurance brokerage, consumer finance, and the successful rollout of its prepaid card offering.
- Outstanding gross loans in **Fawry's MSME** portfolio exceeded EGP 2,344 million as of 30 September 2025, up by 35.8% from EGP 1,725 million recorded in the corresponding period in the previous year.
- The **Consumer Finance (BNPL)** services continue its upward trajectory since its launch, with gross loan portfolio reaching EGP 2,454 million as of 30 September 2025, vs. EGP 653 million in the same period last year.
- **Insurance Brokerage** revenue rose to EGP 49.1 million in 9M2025, a 101.3% y-o-y increase.

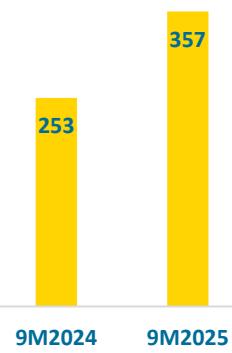
**ADP Revenue
(EGP mn)**



Alternative Digital Payments – 25.0% of revenue

- Fawry's **Alternative Digital Payments (ADP)** segment recorded revenues of EGP 1,515.5 million in 9M2025, up by 21.5% y-o-y from the EGP 1,247.1 million in 9M2024. While for 3Q2025, ADP revenue grew by 13.6% y-o-y to reach EGP 547.8 million.
- This growth is attributed to Fawry's continuous addition of new billers, increased engagement with customers and merchants to enhance existing POS activity and growth in market share, and the rise in average ticket sizes, driven by price increases in select industries.
- ADP is no longer the largest contributor to Fawry's top line, with the shift underscoring the growth of other segments and further emphasizing the ongoing successful evolution of the business towards an ecosystem model that integrates a diverse range of value-added services beyond ADP. The segment's growth accounted for 12.1% of the y-o-y increase in Fawry's overall top-line for 9M2025.

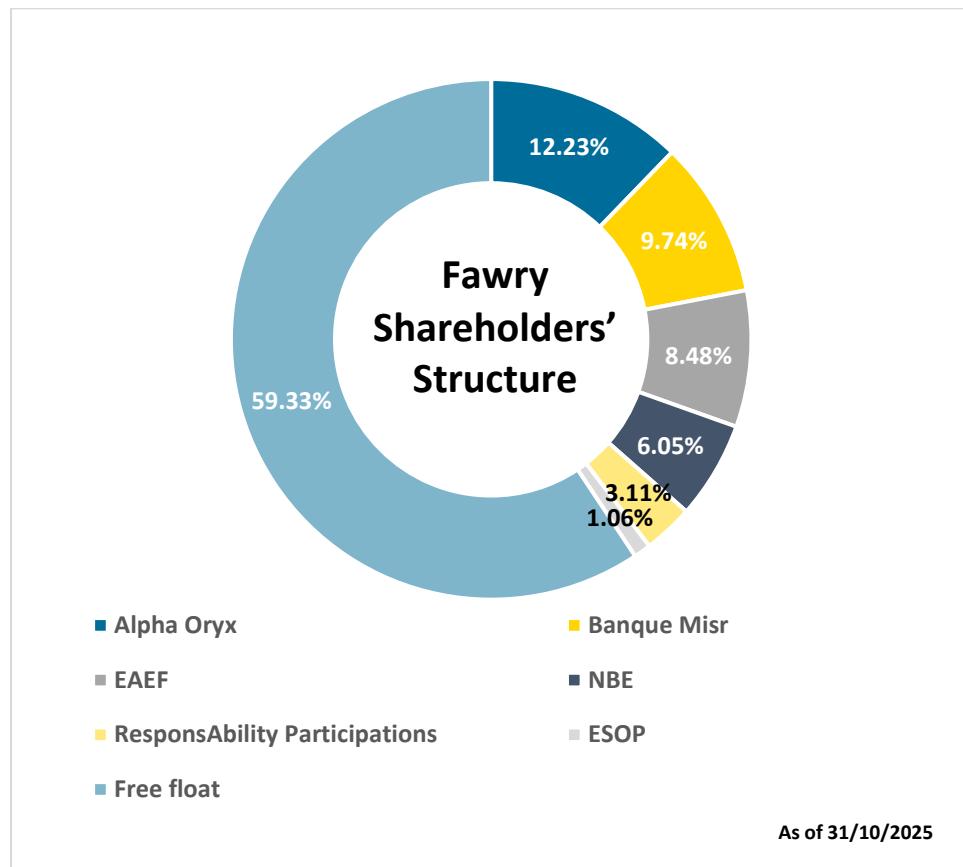
**Supply Chain
Solutions Revenue
(EGP mn)**



Supply Chain Solutions – 5.9% of revenue

- Fawry continues to leverage the strong overlap between its nationwide retail network and the merchant ecosystems of FMCG, manufacturing, and e-commerce companies through its Supply Chain Solutions offering. This segment digitizes B2B transactions and payment flows between merchants, sales agents, and suppliers, driving greater efficiency and transparency across value chains. Supply Chain Solutions revenues reached EGP 357.5 million in 9M2025, a 41.1% increase from EGP 253.3 million in 9M2024. On a quarterly basis, revenues climbed 45.5% year-on-year to EGP 135.7 million in 3Q2025, up from EGP 93.3 million in the same period last year.

About Fawry for Banking Technology and Electronic Payments



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Founded in 2008, Fawry is Egypt's largest digital-only financial services platform serving the banked and unbanked population. With a network of 36 member banks, its mobile platform and more than 385 thousand agents, Fawry processes more than 6 million transactions per day, serving an estimated customer base of 54.5 million users monthly. Learn more at www.fawry.com.

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