



Raya Holding Delivers Record-Breaking Profit Growth and Broad-Based Revenue Expansion

14th of April 2025- (Cairo, Egypt)

Raya Holding for Financial Investments (**Ticker: RAYA.CA**), a prominent Egyptian investment company with a diversified portfolio of companies, announced its consolidated and standalone financial results for the FY24, showcasing significant growth across all sectors and reinforcing its position as a leader in the Egyptian market. The Company reported revenues of EGP 45.1 billion, reflecting 44.2% YoY growth. Net profit before minority interests reached EGP 1.9 billion, representing a significant increase of 237% YoY, delivering a net profit margin of 4.2%. On a quarterly basis, Raya Holding reported revenues of EGP 12.8 billion, up 48.7% YoY, with a net profit before minority interests of EGP 623 million, marking a 735%YoY growth, and a net profit margin of 4.9%.

Summary Consolidated Income Statement | Fourth Quarter & FY24

All Figures are EGP Mn	4Q23	3Q24	4Q24	QoQ % Change	YoY % Change	FY23	FY24	YoY % Change
Revenue	8,638	12,184	12,847	5.4%	48.7%	31,295	45,119	44.2%
<i>Retail & Distribution Sector</i>	4,582	5,400	5,754	7%	26%	15,260	20,326	33%
<i>Technology & Infrastructure Sector</i>	2,115	2,891	3,269	13%	55%	6,882	10,813	57%
<i>Fintech Services Sector</i>	1,346	1,779	2,066	16%	53%	4,558	6,410	41%
<i>Manufacturing Sector</i>	339	1,087	643	-41%	90%	2,044	3,273	60%
<i>Business Process Outsourcing Sector</i>	575	634	626	-1%	9%	1,946	2,521	30%
<i>Logistics Sector</i>	157	437	598	37%	281%	1,186	2,017	70%
<i>Hospitality Sector</i>	93	118	95	-19%	2%	337	389	15%
Gross Profit	1,916	2,470	2,610	5.7%	36.2%	6,378	9,419	47.7%
<i>GPM</i>	22.2%	20.3%	20.3%	0 pts	(1.9 pts)	20.4%	21%	0.5 pts
EBITDA	989	1,324	1,159	(12.4%)	17.3%	3,202	4,856	52%
<i>EBITDA Margin</i>	11.4%	10.9%	9%	(1.8 pts)	(2.4 pts)	10.2%	10.8%	0.5 pts
Net Profit Before Minority	75	514	623	21.4%	735%	564	1,899	237%
<i>NPM</i>	0.9%	4.2%	4.9%	0.6 pts	4 pts	1.8%	4.2%	2.4 pts
Net Profit After Minority	48	456	578	26.9%	1095%	441	1,689	283%
<i>NPM</i>	0.6%	3.7%	4.5%	0.8 pts	3.9 pts	1.4%	3.7%	2.3 pts

Financial & Operational Highlights | Fourth Quarter 2024

RAYA Group revenues reached EGP 12.8 billion in 4Q24, up 48.7% YoY and 5.4% QoQ, supported by sustained top-line expansion across multiple high-growth sectors, contributing to around 86% of the group revenue, each encompassing specialized subsidiaries that drive innovation and market leadership:

RAYA Raya Trade, the largest revenue contributor, grew by 23% YoY and 8% QoQ.

RAYA Raya Information Technology recorded a strong 55% YoY and 13% QoQ growth.

RAYA Aman Holding delivered impressive performance with a 53% YoY and 16% QoQ increase, reflecting robust activity in financial services.

RAYA Raya Auto recorded an impressive 247% YoY growth during 4Q24.

RAYA Raya Holding generates 21% of its group turnover in foreign currencies.

RAYA Gross profit reached EGP 2.61 billion, up 36.2% YoY and 5.7% QoQ, with the gross profit margin steady at 20.3%.

RAYA EBITDA came in at EGP 1.16 billion, a 17.3% YoY increase, though down 12.4% QoQ. The EBITDA margin declined to 9% from 10.9% in 3Q2024.

RAYA Net profit before minority interest rose sharply to EGP 623 million, a 735% YoY and 21.4% QoQ increase, supported by operational leverage and effective portfolio performance.

RAYA Net profit after minority interest reached EGP 578 million, reflecting a 1095% YoY increase and 26.9% growth QoQ, with the net profit margin improving to 4.5%, a 3.9-point gain YoY and 0.8 points QoQ.

Total Group Revenues

EGP 12,847 Mn

48.7% YoY | 5.4% QoQ

Gross Profit

2,610 Mn

36.2% YoY | 5.7% QoQ /
20.3% GPM

EBITDA

EGP 1,159 Mn

17.3% YoY | (12.4%) QoQ /
9% EBITDA Margin

Net Income Before

Minority

EGP 623 Mn

735% YoY | 21.4% QoQ /
4.9% NPM

Net Income After

Minority

EGP 578 Mn

1095% YoY | 27% QoQ /
4.5% NPM

Financial & Operational Highlights | FY24

RAYA Group revenues reached EGP 45.1 billion in FY24, up 44 % YoY, supported by sustained top-line expansion across multiple high-growth sectors, contributing to around 90% of the group revenue, each encompassing specialized subsidiaries that drive innovation and market leadership:

1- Retail & Distribution:

RAYA This sector reported revenues of EGP 20.3 billion, marking 33% YoY growth, driven by strong market demand and effective distribution strategies.

RAYA It includes **Raya Trade**, a market leader of consumer electronics in Egypt since 1998, operating in distribution, retail and maintenance consumer electronics and home appliances, and **Raya FMCG**, Egypt's leading distributor, manufacturer, and exporter to MENA, Africa, and Europe.

RAYA Raya Trade, the largest revenue contributor, grew by 31% YoY.

2- Technology & Infrastructure:

RAYA This sector reported revenues of EGP 10.8 billion in FY24, achieving a 55% YoY growth, driven by robust demand for digital transformation solutions.

RAYA It is led by **Raya Information Technology**, the only Full-Fledged Information Technology Solution Provider across MEA offering ranges from ATM & Self-Service Solutions, Infrastructure Solutions, Oracle Apps & Tech Solutions to Data Center, Co-location and Cloud Solutions.

3- Fintech Services:

RAYA This sector reported revenues of EGP 6.4 billion in FY24, reflecting a 41% YoY growth, driven by the expansion of electronic payment solutions and financial services.

RAYA **Aman Holding** is a fully Fledged Financial Services Provider that provides SME lending, microfinance, consumer finance, e-payment services, and securitization services through a synergetic digitally enabled platform, committed to promoting financial inclusion and supporting Egypt's Vision 2030 for a cashless economy.

4- Manufacturing:

RAYA This sector reported revenues of EGP 3.3 billion in FY24, marking a 60% YoY growth, driven by enhanced production capacities and expanded market reach.

RAYA It includes **Raya Auto**, established in 2018, specializing in assembling and operating international vehicle brands, focusing on electric mobility solutions; **Raya Foods**, founded in 2017, a leading manufacturer and exporter of high-quality frozen fruits and vegetables, exporting to over 50 countries; and **Raya Electric**, the newest subsidiary, dedicated to manufacturing electrical home appliances, complementing Raya Group's expansion in the industrial sector.

RAYA Raya Foods and Raya Auto, contributing 50% and 42% of this sector's revenue, grew by 51% and 72% YoY, respectively.

RAYA Raya Holding generates 27% of its group turnover in foreign currencies.

RAYA On the profitability front, gross profit reached EGP 9.4 billion, a 48% YoY increase, with the gross profit margin improving to 21%, up 0.5 percentage points from FY2023, reflecting stronger cost control and margin optimization.

RAYA EBITDA rose by 52% YoY to EGP 4.86 billion, with the EBITDA margin improving slightly to 10.8%, up 0.5 points YoY.

RAYA Net profit before minority interest surged 237% YoY to EGP 1.9 billion, driving the net profit margin up to 4.2%, a 2.4 percentage point increase over FY2023.

RAYA Similarly, net profit after minority interest increased by 283% YoY to EGP 1.69 billion, lifting the net profit margin to 3.7%, compared to 1.4% the previous year—a gain of 2.3 percentage points.

Total Group Revenues
EGP 45,119 Mn
44.2% YoY

Gross Profit
9,419 Mn
48% YoY | 21% GPM

EBITDA
EGP 4,856 Mn
67.1% YoY | 11.5% EBITDA Margin

Net Income Before Minority
EGP 1,899 Mn
237% YoY | 4.2% NPM

Net Income After Minority
EGP 1,689 Mn
283% YoY | 3.7% NPM

“With record profitability, expanded FX revenue contribution, and standout performances across high-growth verticals, Raya Holding enters 2025 with strengthened momentum and clear levers for continued value creation.”

Future Plans for Raya Holding

Raya Holding enters 2025 with a clear and confident vision to accelerate growth and innovation across its diversified portfolio companies. Building on a strong foundation, the company is pursuing regional and international expansion while deepening its commitment to digital transformation and operational excellence. Strategic priorities for the year revolve on scaling core operations, enhancing customer experience, and embedding sustainability across all business activities.



Strategic Investments and Partnerships:

In December 2024, Raya Holding announced a strategic partnership with Africa50, securing a USD 15 million investment to develop a Tier III data center in Egypt. This facility aims to bolster Egypt's digital infrastructure and position the country as a regional technology hub. Construction is expected to begin in early 2025, with a focus on incorporating eco-friendly and energy-efficient practices to promote sustainability.



Expansion into the Saudi Market:

Raya Holding is also making strategic moves into the Saudi Arabian market. By end of 2024, Raya Holding announced a partnership between Aman Holding, Jarir Bookstore, and Al-Manea. This collaboration aims to establish a specialized consumer finance company in Saudi Arabia, offering tailored financial solutions to individuals and entrepreneurs. This initiative aligns with Raya's broader strategy to expand its regional footprint and introduce more of its portfolio companies to new markets.



Commitment to Sustainability and Workforce Development:

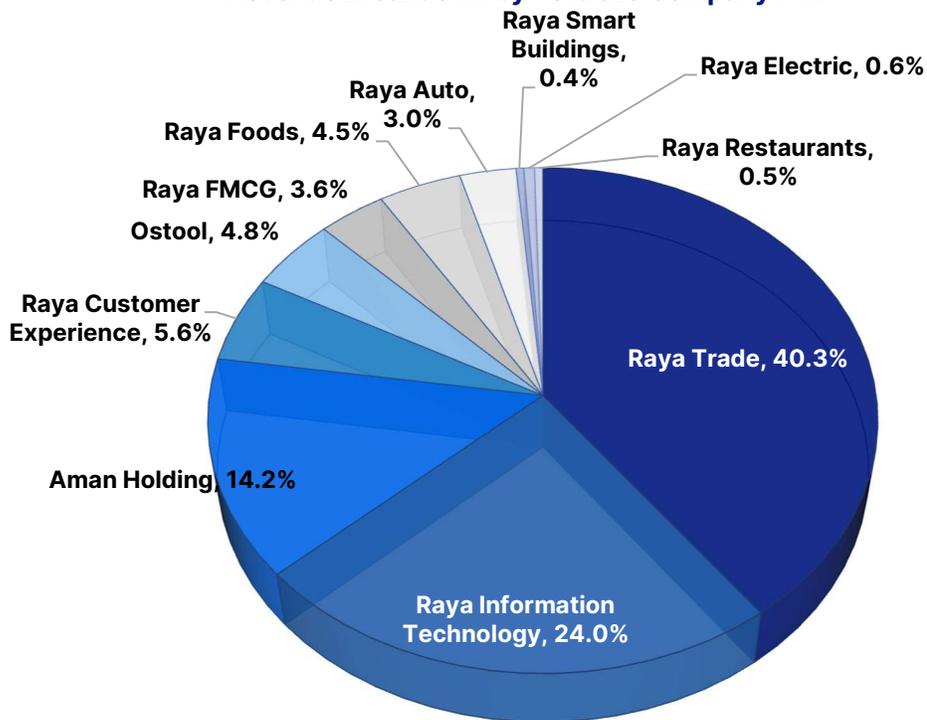
Raya Holding remains dedicated to sustainability and workforce development. The company has crafted a five-year strategy to integrate Environmental, Social, and Governance (ESG) considerations into its operations, focusing on economic prosperity, supporting its people, and driving responsible growth. This includes initiatives such as promoting financial inclusion through Aman Group and fostering a diverse and inclusive workforce.

This commitment has earned Raya Holding recognition as a Top Employer for 2025 in Egypt—affirming its leading HR practices and continued investment in talent development. Raya continues to invest in its people, prioritizing workforce development and fostering a culture of innovation that empowers long-term resilience and adaptability.

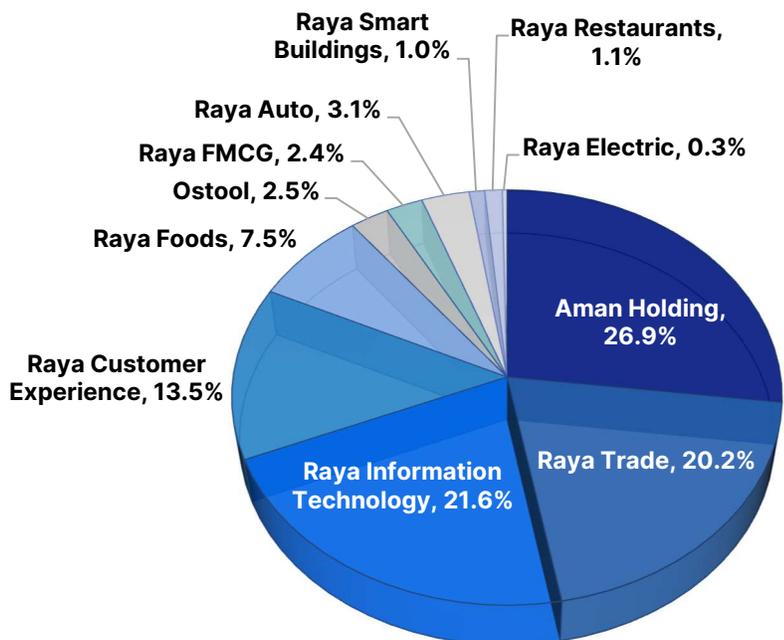
Digital Transformation:

Digital transformation is a key enabler of Raya Holding's future ambitions. The integration of AI-powered technologies and scalable digital platforms is expected to enhance operational efficiencies and raise service standards across sectors. Whether in retail, logistics, manufacturing, or financial services, digitalization is positioned to unlock new value and sharpen the group's competitive edge in local and regional markets.

Revenue Breakdown by Portfolio Company FY24



Gross Profit Breakdown by Portfolio Company FY24



Appendices

Appendix 1: Consolidated Income Statement

All Figures are EGP Mn		FY23	FY24
Revenue		31,295	45,119
COGS		(24,917)	(35,700)
	Gross Profit	6,378	9,419
General & Administrative Exp.		(2,659)	(3,662)
Selling & Marketing Exp.		(1,085)	(1,564)
Board Remuneration		(3)	(6)
	EBITDA	3,202	4,856
Right of Use Assets Depreciation		(200)	(222)
Fixed Assets & Intangibles Depreciation		(371)	(446)
Provisions		(63)	(38)
Provisions (No Longer Required)		4	0
Expected Credit Losses		(352)	(494)
Reversal of expected credit losses		16	129
Expected Credit Losses for Accounts Receivables		0	(17)
	Operating Profit	2,235	3,767
FX Gain (Loss)		(148)	353
Company's share from profits of associates		52	116
Other Income (expense)		(3)	34
Gain (losses) on Sale of Fixed Assets		7	220
Dividends from investments at fair value		1	2
Takaful contribution		(48)	(62)
	EBIT	2,067	4,408
Interest Expense		(1,138)	(1,690)
	EBT	930	2,718
Income Tax		(330)	(702)
Deferred Income Tax		(36)	(117)
	Net Profit Before Minority	564	1,899
	Distributed as follows:		
Raya Holding		441	1,689
Minority		123	211

Appendix 2: Consolidated Balance Sheet

All Figures are EGP Mn

31-Dec-23 31-Dec-24

Assets

Inventory	2,859	4,427
Work in Progress	917	1,348
Accounts And Notes Receivable	9,461	14,601
Short-term Investments through profit and loss	5	8
Prepayments And Other Debit Balances	6,345	9,524
Share-based compensation (ESOP)	3	8
Debit balances (Tax Authority)	211	0
Cash on Hand and at Banks	3,194	4,012

Total Current Assets

22,994 33,927

Fixed Assets

Fixed Assets	1,965	2,430
Investment Properties	609	660
Projects under Construction	240	273
Intangible Assets	31	62
Right of Use Assets	819	1,198
Goodwill	297	274
Investments in Associates	168	261
Investments at fair value through other comprehensive income	26	24
Long-term Investments through Other Comprehensive Income	1	2

Total Non-current Assets

4,155 5,185

Total Assets

27,149 39,112

Liabilities

Provisions	170	191
Accounts And Notes Payable	4,806	9,095
Short-term loans	614	791
Current Portion of long-term loans	1,353	1,265
Current Portion of Long-Term Liabilities-Right of Use	49	103
Income Taxes	0	34
Bank Overdraft	8,431	9,330
Accrued Expenses and other Credit Balances	5,684	9,879
Dividends Payable	36	1

Total Current Liabilities

21,143 30,690

Notes Payable - Noncurrent portion

Notes Payable - Noncurrent portion	20	142
Long Term loan	1,353	812
Bank Overdraft	697	1,164
Long Term Liabilities-Right of Use	885	1,268
Other Long-term Liabilities	122	183
Deferred Tax Liability	5	102

Total Non-current Liabilities

3,082 3,671

Total Liabilities

24,226 34,360

Equity

Issued & Paid up Capital	1,072	1,070
Legal Reserve	96	96
General reserve	42	42
Credit Risk Reserve	78	76
Treasury Shares	(8)	(5)
Revaluation reserve of available for sale investments through comprehensive income	5	4
Accumulated foreign currency translation	71	132
Retained Earnings/ (Losses)	275	703
Profits for the year after minority interest	441	1,689

Total Equity Before Minority

2,074 3,807

Minority

Minority	850	945
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Total Equity

2,923 4,752

About Raya Holding

As a distinguished investment company with a robust international footprint, Raya Holding has experienced remarkable growth driven by a resilient business model. We strategically capitalize on high-growth sectors, positioning ourselves at the forefront of economic advancement. Publicly listed on the Egyptian Exchange (EGX) since 2005, the company has a broadening international footprint in markets including KSA, UAE, Bahrain, Poland, Nigeria, and Tanzania. Our global customer base is supported by over 19,000 highly skilled employees who are integral to our success in 2024. It achieved a group consolidated turnover of EGP 45.1 billion, a gross profit of EGP 9.4 billion, an EBITDA of EGP 4.9 billion, and a net income before minority of EGP 1.7 billion.

Raya Holding operates through a diversified portfolio of 11 companies, strategically positioned across high-growth sectors of the regional economy. Our investment portfolio is segmented into:

- **Retail & Distribution:** Raya Trade and Raya FMCG
- **Manufacturing:** Raya Electric, Raya Foods, and Raya Auto
- **Fintech:** Aman Holding
- **Technology & Infrastructure:** Raya Information Technology (RIT)
- **Business Process Outsourcing:** Raya Customer Experience (RCX)
- **Hospitality:** Raya Smart Buildings and Raya Restaurants
- **Logistics:** Ostool

For further information, please contact:

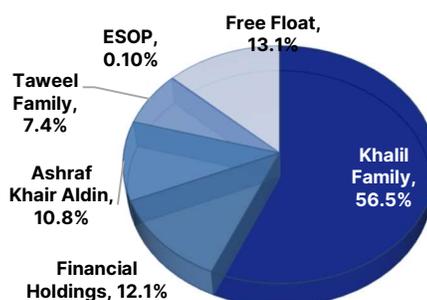
Hossam Hussein
Ahmed Atia
Raneem Meligy
Veronica Michael

Investor Relations, Investments, and Corporate Finance Department
T: +2 (0)2 3827 6000
investor_relations@rayacorp.com
<http://www.rayacorp.com/investor-relations/>

RAYA.CA on the EGX

Number of Shares	4,281,297,768
Share Price (April 14 th , 2025)	EGP 2.61
Market Cap (April 14 th , 2025)	EGP 11,174,187,174

Shareholders Structure (As of December 31st, 2024)



Shareholders by Geography (As of December 31st, 2024)

