

Raya Holding Accelerates Growth with Record Results and Market Expansion Initiatives



15th of May 2025 - (Cairo, Egypt)

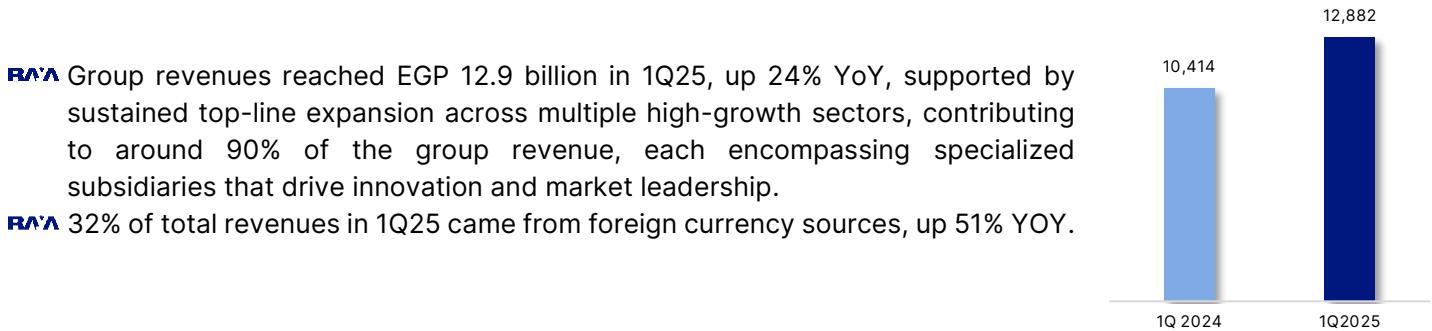
Raya Holding for Financial Investments (Ticker: RAYA.CA), a prominent Egyptian investment company with a diversified portfolio of companies, announced its consolidated and standalone financial results for the 1Q25, showcasing significant growth across all sectors and reinforcing its position as a leader in the Egyptian market. The Company reported revenues of EGP 12.9 billion, reflecting 24% YoY growth. Net profit before minority interests reached EGP 388 million, representing a significant increase of 2.6% YoY, delivering a net profit margin of 3%.

Summary Consolidated Income Statement | 1Q25

All Figures are EGP Mn	1Q24	1Q25	YoY % Change
Revenue	10,414	12,882	24%
<i>Retail & Distribution Sector</i>	5,195	5,351	3%
<i>Technology & Infrastructure Sector</i>	2,472	3,470	40.4%
<i>Fintech Services Sector</i>	1,274	1,722	35.2%
<i>Manufacturing Sector</i>	577	1,043	81%
<i>Business Process Outsourcing Sector</i>	625	635	1.5%
<i>Logistics Sector</i>	486	746	54%
<i>Hospitality Sector</i>	84	110	3%
Gross Profit	2,162	2,688	24.3%
<i>GPM</i>	20.8%	20.9%	0.1 pts
EBITDA	1,208	1,395	15%
<i>EBITDA Margin</i>	11.6%	10.8%	(0.8 pts)
Net Profit Before Minority	378	388	2.7%
<i>NPM</i>	3.6%	3.0%	(0.6 pts)
Net Profit After Minority	331	370	12%
<i>NPM</i>	3.2%	2.9%	(0.3 pts)

Financial & Operational Highlights | 1Q25

Revenue (EGP Mn)



1- Retail & Distribution:

RAYA This sector reported revenues of EGP 5.4 billion, marking 3% YoY growth.

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, which contributes 37% of the group revenues, recorded EGP 4.8 Mn in 1Q25.

2- Technology & Infrastructure:

RAYA This sector reported revenues of EGP 3.5 billion in 1Q25, achieving a 40% 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 1.7 billion in 1Q25, reflecting a 35% 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 synergistic digitally enabled platform, committed to promoting financial inclusion and supporting Egypt's Vision 2030 for a cashless economy.

RAYA Aman Holding successfully obtained approval from the Financial Regulatory Authority (FRA) for the issuance of Sharia-compliant Sukuk and subsequently completed a Mudaraba Sukuk issuance valued at EGP 3 billion. The proceeds will support the growth of its Sharia-compliant investment and financing portfolio, in line with its commitment to offering diversified and ethical financial solutions.

4- Manufacturing:

RAYA This sector reported revenues of EGP 1.04 billion in 1Q25, marking an 81% 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 and freeze-dry 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 recorded EGP 530 Mn and EGP 338 Mn in 1Q25, respectively.

5- Business Process Outsourcing:

RAYA This sector reported revenues of EGP 635 million in 1Q25, marking a 1.5% YoY growth.

RAYA It includes [Raya Customer Experience](#), established in 2001, global leader in business process outsourcing (BPO) and customer experience (CX) solutions, with over 20 years of experience.

6- Logistics:

RAYA This sector reported revenues of EGP 746 million in 1Q25, marking a 54% YoY growth.

RAYA It includes [Ostool](#), established in 2010, a leading logistics provider in Egypt, specializing in trucking, warehousing, and supply chain services.

7- Hospitality:

RAYA This sector reported revenues of EGP 110 million in 1Q25, marking a 31% YoY growth, driven by enhanced production capacities and expanded market reach.

RAYA It includes [Raya Smart Buildings](#), established in 2013, specializes in developing innovative, energy-efficient commercial and office complexes in Egypt, integrating advanced architectural design and green building technologies; [Raya Restaurants](#), founded in 2013, specializes in creating high-quality dining experiences in Egypt. The company operates a portfolio of brands, including the home-grown Ovio and Little Ovio, and franchise partnerships such as The Lebanese Bakery and Loris.

RAYA On the profitability front, gross profit reached EGP 2.7 billion, a 24% YoY increase, with a gross profit margin of 21%, up 0.1 percentage points from 1Q24, reflecting stronger cost control and margin optimization.

RAYA General & Administrative (G&A) and Selling & Marketing (S&M) expenses increased by 38% and 61%, respectively, primarily driven by continued investments in infrastructure, regional expansion initiatives, and the development of digital platforms to support long-term growth and scalability.

RAYA EBITDA rose by 12% YoY to EGP 1.4 billion, recording an EBITDA margin 10.8%.

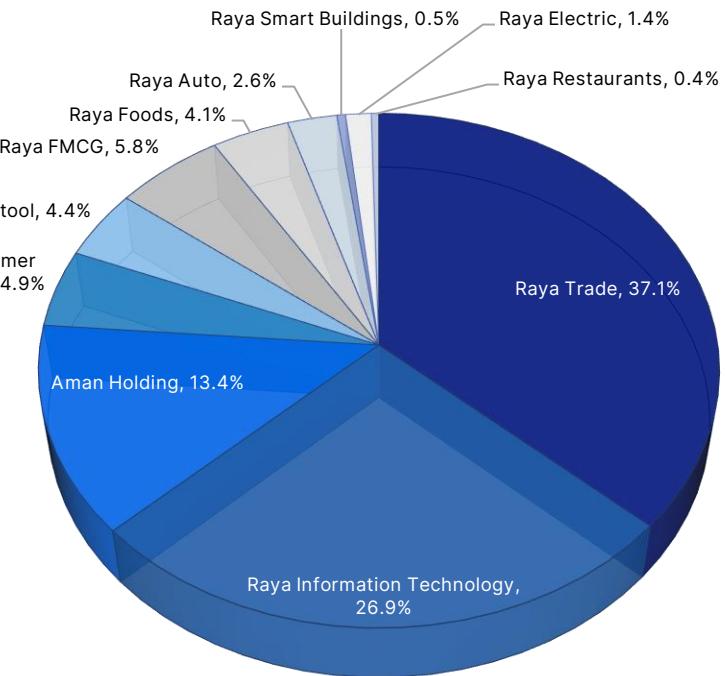
RAYA Net profit before minority interest increased by 2.7% YoY to EGP 388 million, with a net profit margin of 3%. Similarly, net profit after minority interest increased by 12% YoY to EGP 370 billion, with a net profit margin of 2.9%, compared to 3.2% the previous year.



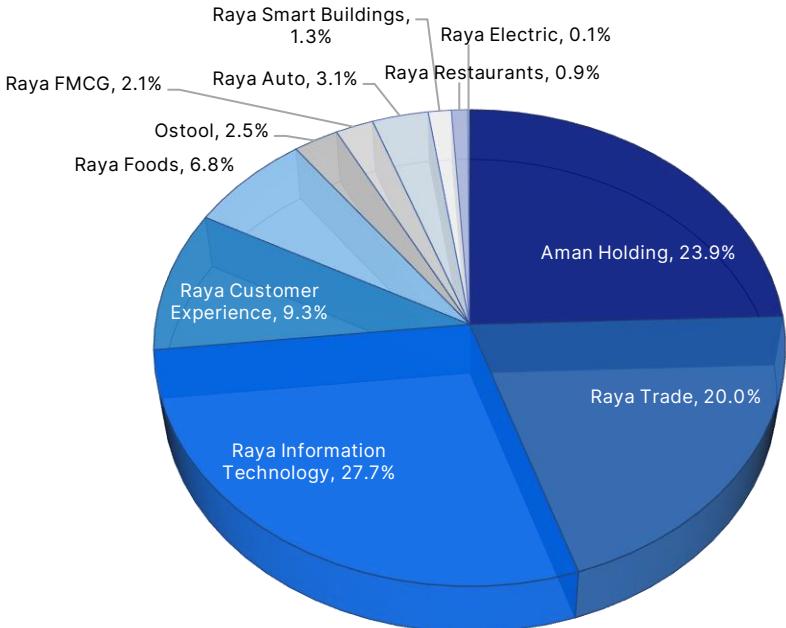
RAYA In 2025, Raya Holding achieved several strategic milestones that reinforced its commitment to innovation and regional growth. Through its subsidiary Aman Holding, the Group partnered with Tanmeyah to launch

new digital loan disbursement and collection channels, enhancing financial accessibility and operational efficiency. Raya was also recognized for its exceptional workplace practices, earning the Top Employer 2025 certification in Egypt for the third consecutive year.

Revenue Breakdown by Portfolio Company 1Q25



Gross Profit Breakdown by Portfolio Company 1Q25



Appendices

Appendix 1: Consolidated Income Statement

All Figures are EGP Mn		1Q24	1Q25
Revenue		10,414	12,882
COGS		(8,252)	(10,194)
	Gross Profit	2,162	2,688
General & Administrative Exp.		(771)	(3,662)
Selling & Marketing Exp.		(327)	(1,564)
EBITDA		1,208	1,395
Right of Use Assets Depreciation		(56)	(87)
Fixed Assets & Intangibles Depreciation		(89)	(207)
Provisions		(6)	(22)
Expected Credit Losses		(217)	(91)
Reversal of expected credit losses		103	5
Expected Credit Losses Debit Balances		(14)	0
Operating Profit		930	993
FX Gain (Loss)		(24)	(4)
Company's share from profits of associates		54	72
Gain (losses) on Sale of Fixed Assets		1	1
Takaful contribution		(16)	(21)
EBIT		945	1,040
Interest Expense		(373)	(484)
	EBT	572	557
Income Tax		(194)	(169)
	Net Profit Before Minority	378	388
Distributed as follows:			
Raya Holding		331	370
Minority		47	18

Appendix 2: Consolidated Balance Sheet

All Figures are EGP Mn

		31-Dec-24	31-Mar-25
Assets			
Inventory		4,427	5,985
Work in Progress		1,348	1,455
Accounts And Notes Receivable		14,601	17,512
Short-term Investments through profit and loss		8	8
Prepayments And Other Debit Balances		9,524	9,674
Share-based compensation (ESOP)		8	8
Debit balances (Tax Authority)		0	0
Cash on Hand and at Banks		4,012	2,596
Total Current Assets		<u>33,927</u>	<u>37,239</u>
 Fixed Assets			
Investment Properties		2,430	2,632
Projects under Construction		660	654
Intangible Assets		273	246
Right of Use Assets		62	61
Goodwill		1,198	1,165
Investments in Associates		274	274
Investments at fair value through other comprehensive income		261	333
Long-term Investments through Other Comprehensive Income		24	27
Total Non-current Assets		<u>5,185</u>	<u>5,394</u>
 Total Assets		<u>39,112</u>	<u>42,632</u>
 Liabilities			
Provisions		191	207
Accounts And Notes Payable		9,095	9,575
Short-term loans		791	1,007
Current Portion of long-term loans		1,265	1,307
Current Portion of Long-Term Liabilities-Right of Use		103	132
Income Taxes		34	10,330
Bank Overdraft		9,330	263
Accrued Expenses and other Credit Balances		9,879	9,654
Dividends Payable		1	119
Total Current Liabilities		<u>30,690</u>	<u>32,595</u>
 Notes Payable - Noncurrent portion		142	226
Long Term loan		812	1,622
Bank Overdraft		1,164	1,649
Long Term Liabilities-Right of Use		1,268	1,213
Other Long-term Liabilities		183	185
Deferred Tax Liability		102	48
Total Non-current Liabilities		<u>3,671</u>	<u>4,942</u>
 Total Liabilities		<u>34,360</u>	<u>37,537</u>
 Equity			
Issued & Paid up Capital		1,070	1,070
Legal Reserve		96	96
General reserve		42	42
Credit Risk Reserve		78	78
Treasury Shares		(5)	(5)
Revaluation reserve of available for sale investments through comprehensive income		4	6
Accumulated foreign currency translation		129	58
Retained Earnings/ (Losses)		629	2,108
Profits for the year after minority interest		1,689	370
Total Equity Before Minority		<u>3,733</u>	<u>3,825</u>
Minority		1,019	1,271
Total Equity		<u>4,752</u>	<u>5,095</u>

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 18,000 highly skilled employees who are integral to our success. It achieved a group consolidated turnover of EGP 12.9 billion, a gross profit of EGP 2.7 billion, an EBITDA of EGP 1.4 billion, and a net income before minority of EGP 388 million.

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

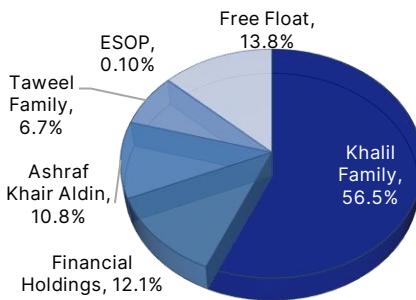
investor_relations@rayacorp.com

<http://www.rayacorp.com/investor-relations/>

RAYA.CA on the EGX

Number of Shares	4,281,297,768
Share Price (May 15 th ,2025)	EGP 2.72
Market Cap (May 15 th ,2025)	EGP 11,645,129,929

Shareholders Structure (As of March 31st, 2025)



Shareholders by Geography (As of March 31st, 2025)

