RAYA HOLDING FOR FINANCIAL INVESTMENTS

2Q & 1H-2025 EARNING RELEASE

DATE :
14 August 2025

RAYA HOLDING REPORTS 2Q & 1H 2025 FINANCIAL RESULTS, NEARLY DOUBLING GROWTH ACROSS ALL KEY DRIVERS

Revenues
EGP 27,778 Mn
▲ *38.3% YoY*

Gross Profit
EGP 6,004 Mn
▲ *38.4% YoY*
21.6% GPM

EBITDA
EGP 3,203 Mn
▲ *34.9% YoY*
11.5% EBITDA Margin

Net Profit before minority
EGP 972 Mn
▲ *27.5% YoY*
3.5% NPM

Cairo, Egypt – August 14, 2025
Raya Holding for Financial Investments (EGX: RAYA.CA), a leading Egyptian investment group with a diverse portfolio of companies, announced its consolidated and standalone financial results for the six-month period ended June 30, 2025.

During the first half of 2025, the company reported revenues of EGP 27,778 Mn, up by 38.3% YoY. Net profit before minority increased by 27.5% YoY to record EGP 972 Mn, with a net profit margin of 3.5%.

On a quarterly basis, Raya Holding reported revenues of EGP 14,896 Mn, an increase of 54.0% YoY and 15.6% QoQ. Net profit before minority reached EGP 584 Mn, growing 51.9% YoY and 50.5% QoQ, with a net profit margin of 3.9%, driven by an enhancement in the product mix and portfolio of services provided by portfolio companies.

Raya Holding's portfolio companies operate across seven diverse sectors, reflecting the group's strategic commitment to innovation, sustainable growth, and market leadership. The portfolio spans key industries including retail & distribution, technology & infrastructure, fintech services, business process outsourcing, manufacturing, hospitality, and logistics. Amongst its diverse portfolio, the "big four" companies, representing the largest contributors, include:
Raya Trade, a leading portfolio company in the trade and distribution segment, remains a cornerstone of the business, operating one of Egypt's largest electronics retail networks and serving as a key distributor for global consumer electronics brands. In the technology & infrastructure sector, Raya Information Technology delivers cutting-edge enterprise solutions through its offerings and value chains of Integrated Solutions, Business Application Services, Data Center Infrastructure, and Data Center ("DC") Services. Aman Holding, a standout fintech company, drives financial inclusion through its five synergetic arms: E-Payments, Microfinance, Financial Services, Securitization, and Consumer Finance. Raya Customer Experience (RCX) leads the group's customer experience and outsourcing domain, providing advanced customer care, contact center, and digital support services to a growing base of both local and international clients.

RAYA

GROUP PERFORMANCE OVERVIEW

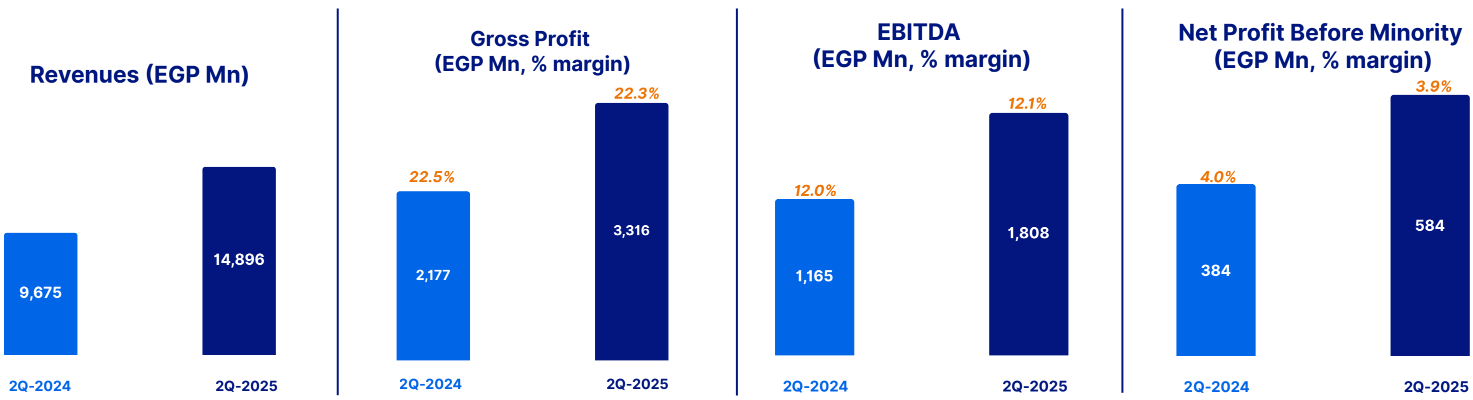
2Q-2025

All Figures are EGP Mn	2Q24	1Q25	2Q25	QoQ % Change	YoY % Change
Revenue	**9,675**	**12,882**	**14,896**	**15.6%**	**54.0%**
Gross Profit	**2,177**	**2,688**	**3,316**	**23.4%**	**52.3%**
GPM	*22.5%*	*20.9%*	*22.3%*	*1.4 pts*	*-0.2 pts*
EBITDA	**1,165**	**1,395**	**1,808**	**29.6%**	**55.1%**
EBITDA Margin	*12.0%*	*10.8%*	*12.1%*	*1.3 pts*	*0.1 pts*
Net Profit Before Minority	**384**	**388**	**584**	**50.5%**	**52.1%**
NPM	*4.0%*	*3.0%*	*3.9%*	*0.9 pts*	*-0.05 pts*

In 2Q2025, the group delivered a robust financial performance, with revenue surging 54.0% YoY and 15.6% QoQ to record EGP 14,896 Mn compared to EGP 9,675 Mn in 2Q2024 and EGP 12,882 Mn in 1Q2025. Gross profit increased 52.3% YoY and 23.4% QoQ to record EGP 3,316 Mn in 2Q 2025, with a margin of 22.3%, broadly in line with last year's 22.5% and up from 20.9% in the prior quarter. EBITDA increased 55.1% YoY and 29.6 % QoQ to EGP 1,808 Mn in 2Q 2025, maintaining a 12.1% margin in line with 12.0% last year, and up from 10.8% in the 1Q2025.

Moreover, net profit before minority interest climbed 52.1% YoY and 50.5% QoQ to EGP 584 Mn, representing a margin of 3.9% slightly in line with the 4.0% in 2Q 2024 and up by 0.9 percentage points from 1Q2025. The group's ability to sustain strong bottom-line growth despite margin pressures underscores the resilience of its diversified business model and strategic focus on high-growth segments.

Quarterly performance benefited from momentum in high-growth verticals, operational efficiencies, and favorable product mix, alongside strong contributions from export-oriented revenues. Margins remained healthy, with minor changes driven by the scale of revenue expansion and strategic investments to sustain growth.



GROUP PERFORMANCE OVERVIEW

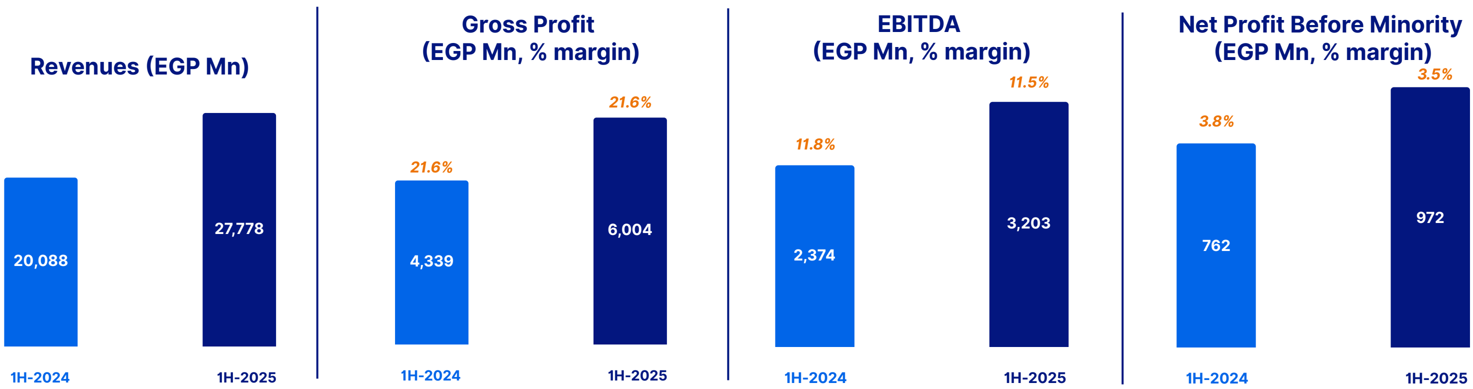
1H-2025

All Figures are EGP Mn	1H2024	1H2025	YoY % Change
Revenue	**20,088**	**27,778**	**38.3%**
Gross Profit	**4,339**	**6,004**	**38.4%**
GPM	*21.60%*	*21.61%*	*0.01 pts*
EBITDA	**2,374**	**3,203**	**34.9%**
EBITDA Margin	*11.8%*	*11.5%*	*-0.3 pts*
Net Profit Before Minority	**762**	**972**	**27.5%**
NPM	*3.8%*	*3.5%*	*-0.3 pts*

In 1H2025, the group recorded a 38.3% YoY revenue increase to EGP 27,778 Mn, up from EGP 20,088 Mn in the same period last year. Growth was driven by the continued momentum of the group's four largest contributors: Raya Trade and Distribution sustained gains through regional market penetration, value-added service expansion, and retail footprint growth; Raya Information Technology advanced on the strength of high-margin managed services, reinforced enterprise partnerships, and large-scale projects; Aman Holding maintained strong traction from AI-enabled operational efficiencies, product diversification, and network expansion; and Raya Customer Experience capitalized on launching a new business line in consultancy services, which is expected to broaden the company's service portfolio and support future growth.

Gross profit rose 38.4% YoY to EGP 6,004 Mn, compared to EGP 4,339 Mn in 1H2024, with the margin steady at 21.6%, reflecting improved scale and consistent pricing despite inflationary pressures and currency volatility. EBITDA increased 34.9% YoY to EGP 3,203 Mn from EGP 2,374 Mn, with the margin easing slightly from 11.8% to 11.5% due to strategic investments in expansion and innovation. Net income before minority interest reached EGP 972 Mn, up 27.5% YoY from EGP 762 Mn, with a modest margin dip to 3.5% from 3.8%, as profitability remained resilient, supported by operating leverage, favorable export trends, and the group's strengthened leadership in high-growth verticals.

The slight variations in margins reflect the impact of scale-driven revenue expansion and targeted investments to capture high-growth opportunities. The group's ability to deliver strong bottom-line growth while expanding market reach underscores the resilience of its diversified business model and its strategic focus on high-potential segments.



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GROUP PORTFOLIO COMPANIES PERFORMANCE SUMMARY

In 1H2025, revenue growth was broad-based across the group's portfolio, reflecting the benefits of sector diversification, geographic expansion, and operational efficiencies.

TRADE

reported 18.5% YoY revenue growth in 1H2025 to EGP 9,713 million, with gross profit rising 7.9% to EGP 1,040 million. Mobile distribution and retail accounted for 52% of revenues, while Nigerian operations contributed 26%, reinforcing the company's regional footprint. During that period, Raya expanded its collaboration with Lenovo to support Egypt's transition to Windows 11 and signed an exclusive strategic partnership with London-based consumer technology company "Nothing" and its sub-brand CMF by Nothing, making Raya Distribution the sole authorized distributor and after-sales service provider in Egypt

INFORMATION TECHNOLOGY

recorded exceptional growth, with revenues surging 74.6% YoY to EGP 8,077 Mn, driven by strong regional demand and an increasing share of high-margin managed services. Raya Integration accounted for 79% of segment revenues, cementing its leadership in Egypt's ATM infrastructure, while Raya Network Services contributed 14%. Gross profit climbed 82.2% YoY to EGP 1,703 Mn, with a margin of 21.1%. The segment's strategic shift toward recurring service revenues bolstered profitability. It also has secured an integrated credit facility with a total amount of EGP 1 Bn (only one billion Egyptian pounds) from MIDBANK to support Raya Integration's expansion and growth plans, while also contributing to the implementation of strategic projects that advance Egypt's digital transformation efforts and enable the company to deliver more advanced technological solutions to its clients across various sectors.

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achieved strong momentum in 1H2025, with revenues rising 51.3% YoY to EGP 3,881 million. Gross profit rose 70.7% to EGP 1,584 million, expanding margins to 41%. Aman Holding also signed a cooperation protocol with Tanmeyah to provide new digital solutions and channels for disbursing financing and collecting receivables, and successfully concluded a securitized bond issuance on behalf of Aman Securitization, with Aman Consumer Finance as the originator, totaling EGP 665.5 million

CUSTOMER EXPERIENCE

reported a 4.5% YoY revenue increase in 1H2025 to EGP 1,318 million, with gross profit up 5.3% to EGP 603.7 million, maintaining a margin of 45.8%. Contact center outsourcing accounted for 52.5% of revenues, hosting services 28.6%, HR outsourcing 18.5%, and the newly launched consultancy line 0.4%. Offshore operations, predominantly USD-denominated, represented 67% of revenues, with onshore contributing 33%. Geographically, Egypt generated 79.4% of revenues, followed by Gulf markets at 16.6%, and Poland and the USA combined at 4%. Operational highlights included the launch of consultancy services, expansion of AI-powered capabilities, strategic steps to optimize Saudi facilities, and the development of a new site at Crystal Plaza in Egypt to enhance service capacity and meet growing regional demand.

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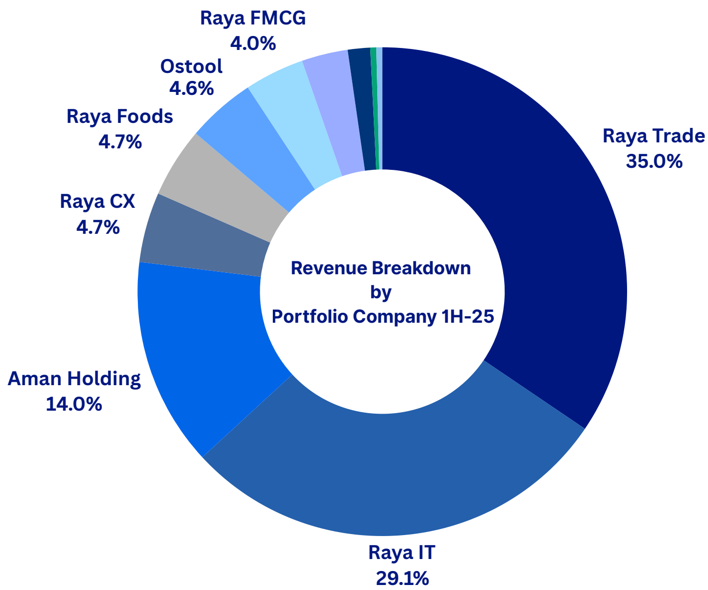
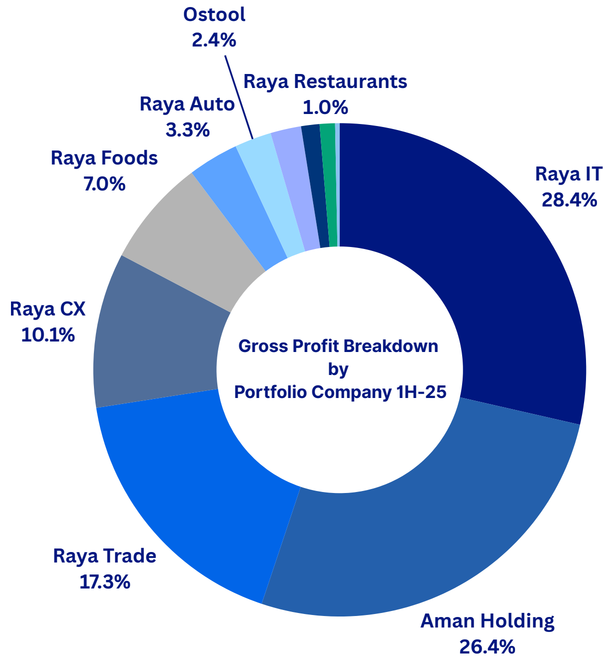
GROUP PORTFOLIO COMPANIES PERFORMANCE SUMMARY-CONT'D

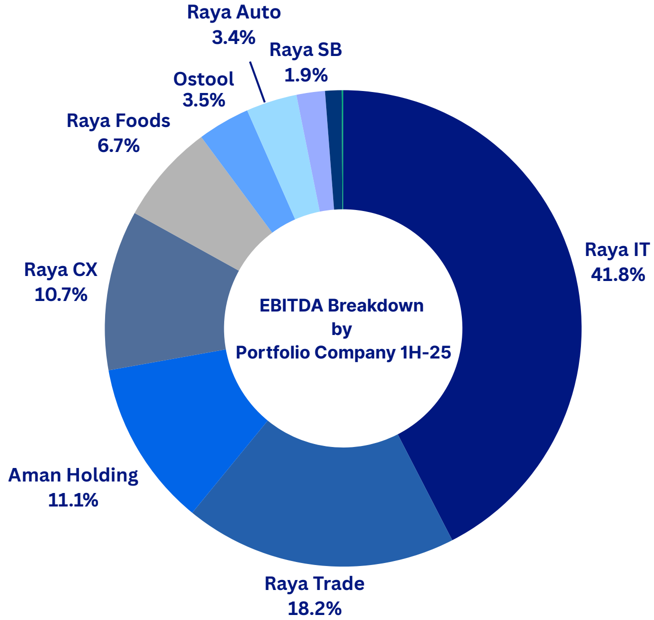
FOODS	posted a 36.2% YoY revenue increase in 1H2025 to EGP 1,295 million, driven predominantly by foreign currency sales. The USA and Europe accounted for 80% of revenues, while China contributed 14%, underscoring the company's strong international footprint. Strawberry-based products remained the primary revenue stream, accounting for 90% of sales, complemented by a growing range of frozen vegetables, including green beans, broccoli, molokhia, and other varieties, which broadened the portfolio and enhanced market diversification.
AUTO	recorded a 76.0% YoY revenue surge in 1H2025 to EGP 858 million, fueled by strong momentum in the electric vehicle segment, which contributed 72% of sales following the successful launch of XPENG models. Additional growth drivers included commercial vehicles, aftermarket services, and an expanded range of products. Gross profit rose 83% to EGP 200 million, achieving a 23% margin.
ELECTRIC	delivered exceptional expansion in 1H2025, with revenues surging 297% year-on-year to EGP 411 million, driven by OEM and ODM partnerships with global appliance leaders including LG, Carrier, De'Longhi, and Elaraby. Gross profit increased 16% to EGP 19 million, supported by stronger pricing and synergies from expanded collaboration.
FMCG	posted a 15.0% YoY revenue increase in 1H2025 to EGP 1,118 million, supported by portfolio expansion across key food and beverage categories. Growth was driven by stronger contributions from core brands and the introduction of new premium offerings. Gross profit rose 12% to EGP 119 million, maintaining an 11% margin.
SMART BUILDINGS	sustained healthy growth in 1H2025, with revenues rising 21% YoY to EGP 120 million, driven by strong tenant acquisition and retention. Core leasing remained resilient, anchored by office spaces and supported by mixed-use and innovation-focused developments. Gross profit increased 26% to EGP 69 million, achieving a 58% margin,
RESTAURANTS	reported a 57% YoY revenue increase to EGP 121 Mn, propelled by network expansion with two new Ovio branches in Mountain View and Matcha. Gross profit rose 54% YoY to EGP 59 Mn, maintaining a margin of 49%.
OSTOOL TRANSPORT	closed 1H2025 with a 29.8% YoY revenue increase to EGP 1,274 million. Gross profit rose 5.9% to EGP 143 million, achieving an 11.2% margin.

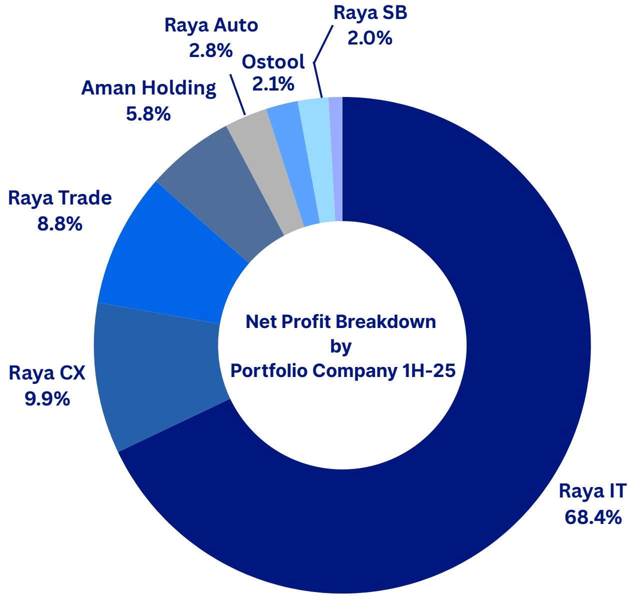
GROUP PORTFOLIO COMPANIES

1H-2025









APPENDIX 1:

CONSOLIDATED INCOME STATMENT

All Figures are EGP Mn	2Q2024	2Q2025	1H2024	1H2025
Revenue	9,675	14,896	20,088	27,778
COGS	(7,498)	(11,580)	(15,749)	(21,773)
Gross Profit	2,177	3,316	4,339	6,004
General & Administrative Exp.	(782)	(1,126)	(1,554)	(2,186)
Selling & Marketing Exp.	(381)	(561)	(708)	(1,086)
Board Remuneration	(1)	(1)	(2)	(1)
EBITDA	1,165	1,808	2,374	3,203
Right of Use Assets Depreciation	(50)	(77)	(106)	(164)
Fixed Assets & Intangibles Depreciation	(103)	(101)	(192)	(308)
Provisions	(7)	(30)	(13)	(51)
Expected Credit Losses	(92)	(110)	(309)	(201)
Reversal of expected credit losses	(6)	(1)	98	4
Expected credit losses for debit balances	(4)	0	(18)	0
Operating Profit	904	1,489	1,833	2,482
FX Gain (Loss)	117	(12)	93	(16)
Company's share from profits of associates	(0)	(0)	54	72
Other Income (expense)	1	24	1	23
Gain (losses) on Sale of Fixed Assets	7	1	7	2
Takaful contribution	(16)	(25)	(32)	(47)
EBIT	1,012	1,476	1,957	2,517
Interest Expense	(448)	(620)	(821)	(1,104)
EBT	564	856	1,136	1,413
Income Tax	(180)	(272)	(374)	(441)
Net Profit Before Minority	384	584	762	972
Distributed as follows:				
Raya Holding	323	522	654	892
Minority Interest	61	62	108	80

APPENDIX 2:

CONSOLIDATED BALANCE SHEET

All Figures are EGP Mn	31-Dec-24	30-Jun-25
Assets		
Inventory	4,427	5,628
Work in Progress	1,348	1,220
Accounts And Notes Receivable	*14,601*	*20,233*
Short-term Investments through profit and loss	*8*	*0.1*
Prepayments And Other Debit Balances	*9,524*	*10,062*
Share Based Compensation(ESOP)	8	13
Debit balances (Tax Authority)	-	45
Cash on Hand and at Banks	4,012	2,096
Total Current Assets	33,927	39,297
Fixed Assets	2,430	2,794
Investment Properties	*660*	*643*
Projects under Construction	273	285
Intangible Assets	62	67
Right of Use Assets	1,198	1,324
Goodwill	274	274
Investments in Associates	261	333
Investments at fair value through other comprehensive income	24	26
Long-term Investments through other Comprehensive Income	2	3
Total Non-current Assets	5,185	5,749
Total Assets	39,112	45,046
Liabilities		
Provisions	191	266
Accounts And Notes Payable	9,095	10,250
Short-term loans	791	1,254
Current Portion of long-term loans	1,265	1,288
Current Portion of Long Term Labilities-Right of Use	103	221
Income Taxes	34	-
Bank Overdraft	9,330	12,645
Accrued Expenses and other Credit Balances	9,879	8,405
Dividends Payable	*1*	*124*
Total Current Liabilities	30,690	34,454
Notes Payable - Noncurrent portion	142	217
Long Term loan	812	1,506
Bank Overdraft	*1,164*	*1,641*
Long Term Labilities-Right of Use	*1,268*	*1,360*
Other Long-term Labilities	*183*	*164*
Deferred Tax Liability	102	44
Total Non-current Liabilities	3,671	4,932
Total Liabilities	34,360	39,386
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)	(8)
Revaluation reserve of available for sale investments through comprehensive income	4	6
Accumulated foreign currency translation	129	61
Retained Earnings/ (Losses)	629	2,108
Profits for the year after minority interest	1,689	892
Total Equity Before Minority	3,733	4,346
Minority	*1,019*	*1,314*
Total Equity (EGP Mn)-including minority	4,752	5,660

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 27,778 Mn, a gross profit of EGP 6,004 Mn, an EBITDA of EGP 3,203 Mn, and a net income before minority of EGP 972 Mn.

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

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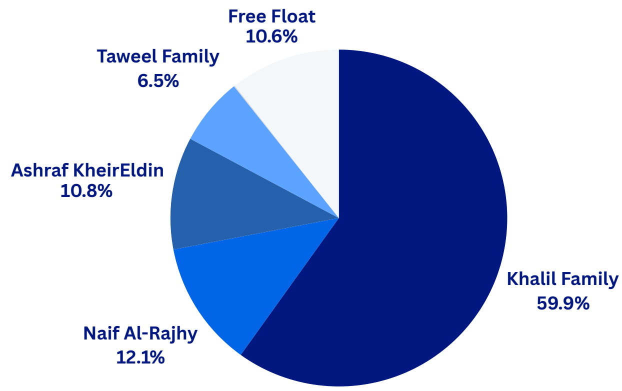
RAYA.CA on the EGX

Number of Shares	4,281,297,768
Share Price (August 14th,2025)	EGP 3.20
Market Cap (August 14th,2025)	EGP 13,700,152,857

Shareholders Structure (As of June 30th, 2025)



Shareholders by Geography (As of June 30th, 2025)