

Fawry Releases FY2025 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.

FY2025 Highlights

Revenues

EGP 8,651.5 MN

▲ 57.0% y-o-y

Gross Profit

EGP 5,959.8 MN

▲ 64.5% y-o-y / 68.9% margin

Throughput Value

EGP 943,633 MN

▲ 56.8% y-o-y

EBITDA¹

EGP 4,968.1 MN

▲ 80.8% y-o-y / 57.4% margin

Net Profit

EGP 2,889.2 MN

▲ 79.8% y-o-y / 33.4% margin

Total Gross Loan Portfolio

5,696.3 MN

▲ 82.6% y-o-y

5 March 2026 – (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 31 December 2025. For the Full year of 2025, the Company recorded revenues of EGP 8,651.5 million, EBITDA of EGP 4,968.1 million, and net profit of EGP 2,889.2 million, reflecting year-on-year growth of 57%, 81%, and 80%, respectively. These results translated into the highest margins in the company’s history, with an EBITDA margin of 57.4% and a net profit margin of 33.4%, underscoring the continued strength and scalability of Fawry’s business model.

Summary Profit & Loss Statement

(EGP 000s)	4Q2024	4Q2025	Y-o-Y Change	FY 2024	FY 2025	Y-o-Y Change
Total Revenues	1,665,373	2,592,039	55.6%	5,510,620	8,651,478	57.0%
<i>Banking Services</i>	<i>717,900</i>	<i>1,150,316</i>	<i>60.2%</i>	<i>2,312,054</i>	<i>3,514,670</i>	<i>52.0%</i>
<i>Acceptance</i>	<i>408,065</i>	<i>489,632</i>	<i>20.0%</i>	<i>1,196,947</i>	<i>1,785,665</i>	<i>49.2%</i>
<i>Agent Banking*</i>	<i>309,835</i>	<i>660,684</i>	<i>113.2%</i>	<i>1,115,108</i>	<i>1,729,005</i>	<i>55.1%</i>
<i>Financial Services</i>	<i>358,777</i>	<i>724,682</i>	<i>102.0%</i>	<i>1,013,634</i>	<i>2,382,015</i>	<i>135.0%</i>
<i>Alternative Digital Payments (ADP)</i>	<i>460,939</i>	<i>492,810</i>	<i>6.9%</i>	<i>1,708,038</i>	<i>2,008,281</i>	<i>17.6%</i>
<i>Supply Chain Solutions</i>	<i>93,839</i>	<i>138,621</i>	<i>47.7%</i>	<i>347,188</i>	<i>496,113</i>	<i>42.9%</i>
<i>Technology & Others</i>	<i>33,919</i>	<i>85,610</i>	<i>152.4%</i>	<i>129,706</i>	<i>250,399</i>	<i>93.1%</i>
Gross Profit	1,080,034	1,791,480	65.9%	3,622,303	5,959,842	64.5%
<i>Gross Profit Margin</i>	<i>64.9%</i>	<i>69.1%</i>	<i>4.3 pts</i>	<i>65.7%</i>	<i>68.9%</i>	<i>3.2 pts</i>
EBITDA¹	867,737	1,508,056	73.8%	2,747,140	4,968,131	80.8%
<i>EBITDA Margin</i>	<i>52.1%</i>	<i>58.2%</i>	<i>6.1 pts</i>	<i>49.9%</i>	<i>57.4%</i>	<i>7.6 pts</i>
Net Profit Before NCI	543,681	926,213	70.4%	1,749,062	3,100,654	77.3%
Net Profit After NCI	500,108	853,607	70.7%	1,606,652	2,889,189	79.8%
<i>Net Profit Margin</i>	<i>30.0%</i>	<i>32.9%</i>	<i>2.9 pts</i>	<i>29.2%</i>	<i>33.4%</i>	<i>4.2 pts</i>

*In 4Q2025, Fawry generated EGP 287 million in revenue from seasonal promotional campaigns within the Wallets segment.

¹ EBITDA - 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.

² Financial 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.

Financial & Operational Highlights (FY2025)

- For the full year ended 31 December 2025, Revenues grew by 57% y-o-y to EGP 8,651.5 million. The growth was robust across all business lines.
- Fawry's revenue diversification strategy continued to gain strong momentum in FY2025, with robust year-on-year growth across key business lines. Banking Services grew by 52.0%, accounting now for 40.6% of total revenue FY2025. Financial Services surged by 135.0% to represent 27.5% of total revenue. ADP grew by 17.6% year-on-year to 23.2% of total revenue. Supply Chain Solutions advanced by 42.9%, but only to 5.7% of total revenue. Technology and Other segments that account for only 2.9% of Revenues grew by 93.1%.
- Throughput value continued its strong upward trend, increasing by 56.8% year-on-year to reach EGP 943.6 billion in FY2025. 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 82.6% y-o-y to reach EGP 5,696 million.
- EBITDA increased by 80.8% y-o-y for FY2025 to EGP 4,968.1 million, testimony of a very scalable business model.
- Net profit also grew by 79.8% year-on-year to EGP 2,889.2 million.

Chief Executive's Review

In 4Q25, Fawry delivered another quarter of solid operational and financial performance, alongside meaningful advances in our customer and revenue diversification strategy. Overall, Fawry's FY2025 top-line recorded a solid 57% year-on-year increase, while profitability grew even faster with EBITDA at 80.8% y-o-y (EBITDA margin of 57.4%, +7.6 points), and Net Profit at 79.8% y-o-y (NP Margin at 33.4%, +4.2 points).

On a segment basis, in FY2025, **Financial Services** was the primary driver of our top-line expansion (43.6% of the y-o-y growth), delivering a notable 135% 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 growth (38.0% of the y-o-y growth). While **Alternative Digital Payments**, our oldest segment, contributed only 9.6% to the y-o-y revenue growth, at a solid growth pace of 17.6% year-on-year. Lastly, the **Supply Chain Solutions** segment, saw a significant revenue increase of 42.9% y-o-y.

We welcome the CBE's official launch of the Soft POS service in February 2026, a development we strongly anticipated, having completed the build of our own Soft POS solution in 2024. We expect this rollout to materially accelerate our merchant acquisition efforts and expand our acceptance footprint, particularly across micro, SME, and underpenetrated segments. By enabling contactless payments directly through NFC-enabled smartphones, Soft POS eliminates the need for traditional hardware, reducing deployment costs and streamlining onboarding. This positions us to scale more efficiently, increase transaction volumes, and drive fee-based revenue growth. Additionally, the solution enhances our data capabilities and supports cross-selling of value-added services such as digital lending and loyalty solutions, while improving operational agility through a fully software-driven model.

During the year, we broadened our product suite across all key segments, reinforcing our position as a comprehensive financial services platform. In Consumer Investments, we expanded access to diversified savings solutions through the launch of a Gold Fund, an EGX30 index fund, and a Shariah-compliant fund. Worth mentioning that our Money Market Fund's NAV "Fawry Yawmy" has exceeded EGP 7 billion by end of 2025, up from EGP 1.2 billion for the previous year. On the enterprise side, we introduced a Corporate Card program to enhance expense management capabilities. For SMEs, we further strengthened our ecosystem by introducing a digital Payroll solution, a pioneering Medical Insurance offering, and a "BNPL for Business" product designed to facilitate supplier payments and improve working capital efficiency.

Earnings Release

5 March 2026

In 2025, we strengthened our customer experience capabilities to support the rapid growth of our **myFawry** app and **Prepaid Card** base, with issued cards reaching 2.7 million, up 172% year-on-year. Enhancements to our call center infrastructure improved response times and service quality, reinforcing customer trust, reducing churn, and supporting higher lifetime value as we continue to scale.

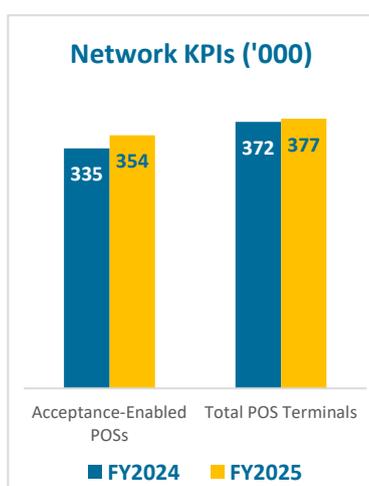
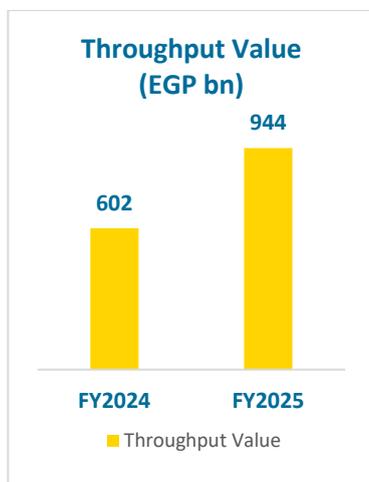
We have successfully onboarded 120,000 small merchants on our **BNPL for Business** service, with credit limits exceeding EGP 1 billion, and processed more than EGP 10 billion in transactions, launch to date. Our new **Sehetak Fawry** medical insurance offering covers over 350,000 lives, while in 2025, we have issued 1.1mn digital insurance policies (up from 670k a year ago) through our platform, underscoring the demand for our financial solutions.

Technology remains a core enabler of our expansion. AI is now deeply integrated across development and customer engagement functions, with approximately 35% of new code produced using AI-assisted tools, accelerating time-to-market and enhancing quality. We are also embedding AI-driven personalization across acquisition, retention, and support channels, and expect to launch our proprietary LLM-powered chatbot by year-end as part of our long-term AI roadmap.

Throughout this expansion, we maintained a disciplined approach to growth—scaling revenue streams thoughtfully, optimizing customer lifetime value, and enforcing strict cost controls to preserve strong returns on investment. Our performance this quarter reflects a balanced strategy: combining innovation and execution while building a resilient foundation for sustained growth.

Eng. Ashraf Sabry

Chief Executive Officer

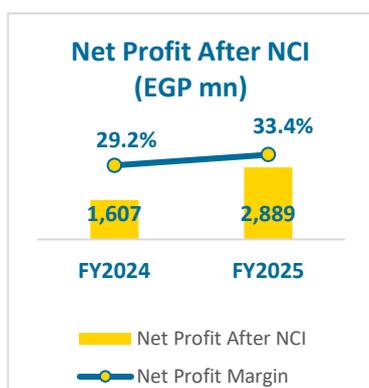
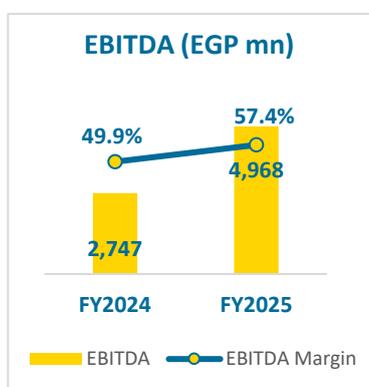
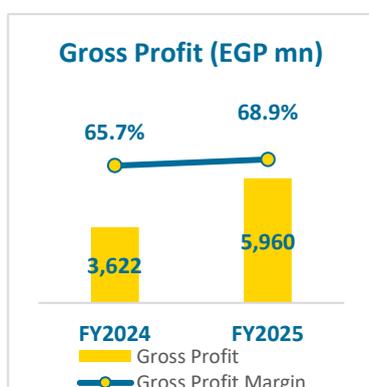
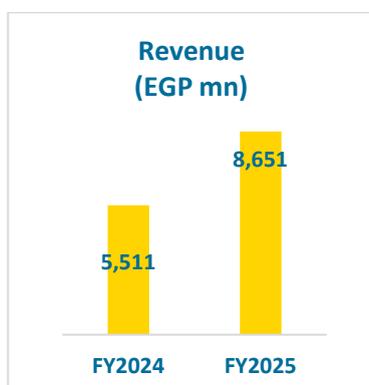


Operational Developments

Operational KPIs	FY 2024	FY 2025	Change %
Active Network Customers (mn)	53.1	54.8	3.2%
Prepaid Cards Issued ('000)	1,004.4	2,730.9	172.0%
Total POS Terminals ('000)	372.4	376.6	1.1%
Acceptance Enabled POSs ('000)	335.2	353.5	5.5%
Banks Active and Contracted	36	36	n/a
myFawry App Total Downloads ('000)	17,340	24,169	39.4%
Services Provided	3,708	4,530	22.2%
Transactions (mn)	1,930	2,078	7.7%
Mobile Wallet Transactions (mn)	240	393	63.5%
Mobile Wallet Processed Value (EGP mn)	486,312.2	835,466.6	71.8%
Total Throughput Value (EGP mn)	601,723.1	943,632.7	56.8%

Fawry's total throughput value reached EGP 943.6 billion in FY2025, up by a significant 56.8% from the EGP 601.7 billion booked in FY2024.

- Fawry processed 2,078 million transactions in FY2025, reflecting a 7.7% year-on-year increase compared to the 1,930 million transactions recorded in FY2024.
- The Company's retail network remained relatively stagnant year-on-year, reaching 377 thousand POS terminals in FY2025. Despite this, throughput increased, indicating the company's ability in raising the efficiency per POS.
- Acceptance-enabled POS terminals across Fawry's network reached 354 thousand in FY2025, up 5.5% year-on-year from 335 thousand in FY2024. 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 393 million in FY2025, representing an impressive 63.5% year-on-year increase from 240 million in FY2024. In value terms, mobile wallet throughput rose 71.8% year-on-year, reaching EGP 835 billion, compared to EGP 486 billion a year earlier.
- Downloads of the **myFawry** mobile application grew by 39.4% year-on-year, reaching 24.2 million as of FY2025, up from 17.3 million in FY2024. This is fueled by our expansion in the consumer offerings, 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 reached EGP 40.4 billion in FY2025, representing a 50.9% year-on-year increase from EGP 26.8 billion in FY2024.



This growth reflects rising consumer adoption of digital payments, supported by Fawry’s continued investment in user experience and service expansion.

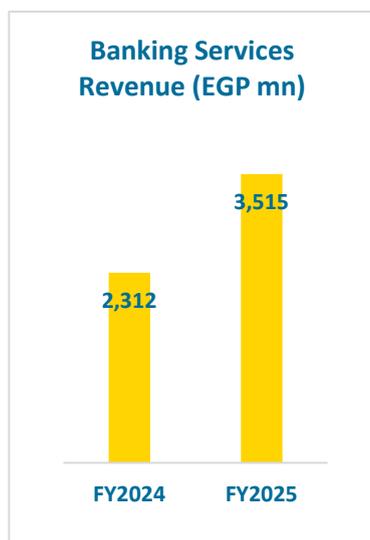
- As of end of 4Q2025, total Prepaid Cards issued reached 2.7mn, up by 172% and approximately 7-8% of the total prepaid market.

Consolidated Financial Performance

- **Fawry** reported **total revenues** of EGP 8,651.5 million in FY2025, marking a substantial 57.0% year-on-year increase from EGP 5,510.6 million in FY2024. 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, 4Q2025 revenue rose by 55.6% year-on-year, reaching EGP 2,592.0 million.
- **Gross profit** reached EGP 5,959.8 million in FY2025, up 64.5% from EGP 3,622.3 million in the same period last year. This translated to a gross profit margin (GPM) of 68.9%, compared to 65.7% in FY2024. Margin improvement was supported by accelerated top-line growth, strong contributions from high-margin segments, and ongoing cost synergies across Fawry’s operations. In 4Q2025, **gross profit** came in at EGP 1,791.5 million, a 65.9% increase year-on-year, resulting in a GPM of 69.1%, up from 64.9% in 4Q2024.
- **EBITDA** climbed to EGP 4,968.1 million in FY2025, reflecting a robust 80.8% year-on-year increase from EGP 2,747.1 million in FY2024. The EBITDA margin improved to 57.4%, up 7.6 percentage points year-on-year, underscoring Fawry’s effective cost management and enhanced operational efficiency. On a quarterly basis, 4Q2025 **EBITDA** rose by 73.8% year-on-year to EGP 1,508.1 million, with an EBITDA margin of 58.2%.
- **Net profit** after non-controlling interests (NCI) reached EGP 2,889.2 million in FY2025, representing an 79.8% year-on-year increase from EGP 1,606.7 million in FY2024. The net profit margin (NPM) expanded by 4.2 percentage points to 33.4%, up from 29.2% in the prior year. In 4Q2025, net profit rose by 70.7% year-on-year to EGP 853.6 million, up from EGP 500.1 million in 4Q2024, driving a 2.9 percentage point improvement in NPM to 32.9%.

Segments Overview

Banking Services – 40.6% of revenue

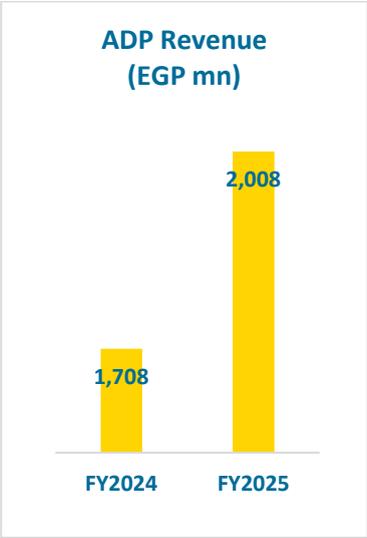


- **Banking Services** booked revenues of EGP 3,514.7 million in FY2025, a notable increase of 52.0% y-o-y from the EGP 2,312.1 million booked in FY2024. This growth was fueled by expansions in both the Agent Banking and Acceptance segments. Banking services throughput value increased by 72.9% y-o-y amounting to EGP 643.4 billion in FY2025. 4Q2025 revenue figures came at EGP 1,150.3 million up by 60.2% y-o-y, while throughput went up by 85.7% y-o-y to EGP 224.7 billion.
- In 4Q2025, Fawry recorded EGP 287mn in revenue from seasonal promotional campaigns in the Wallets segment, impacting Agent Banking Business Positively.
 - The **Agent Banking** business reported revenues of EGP 1,729.0 million in FY2025, up by 55.1% y-o-y. The Agent Banking business recorded a throughput value of EGP 352.8 billion during FY2025, an increase of 72.5% y-o-y.
 - Fawry's **Acceptance** business booked revenues of EGP 1,785.7 million in FY2025, up by 49.2% y-o-y from the EGP 1,196.9 million booked during FY2024. Acceptance recorded a throughput value of EGP 290.6 billion in FY2025 up by 73.4%, from the EGP 167.6 billion booked in the previous year.



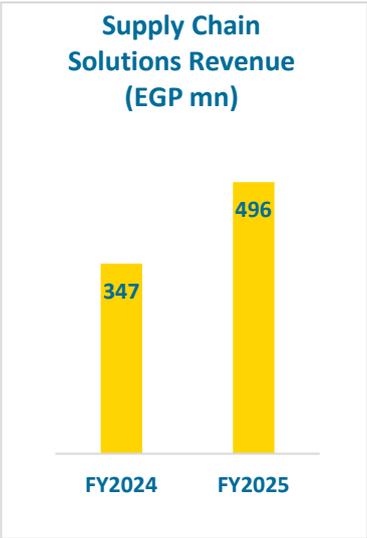
Financial Services – 27.5% of revenue

- 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 FY2025, reaching EGP 2,382.0 million, up from EGP 1,013.6 million in FY2024. 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 2,811 million as of 31 December 2025, up by 34.1% from EGP 2,096 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 2,885 million as of 31 December 2025, vs. EGP 1,023 million in the same period last year.
- **Insurance Brokerage** revenue rose to EGP 67.2 million in FY2025, an 89.8% y-o-y increase.



Alternative Digital Payments – 23.2% of revenue

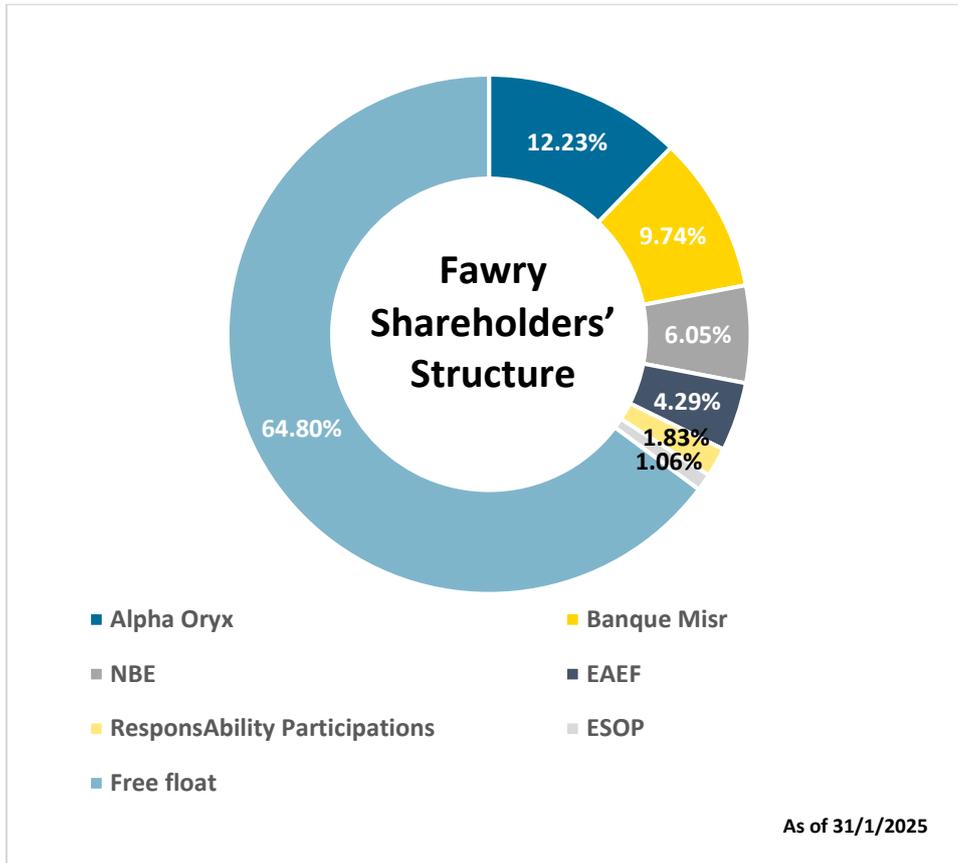
- Fawry's **Alternative Digital Payments (ADP)** segment recorded revenues of EGP 2,008.3 million in FY2025, up by 17.6% y-o-y from the EGP 1,708.0 million in FY2024. While for 4Q2025, ADP revenue grew by 6.9% y-o-y to reach EGP 492.8 million.
- ADP is no longer the largest contributor to Fawry’s top 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 9.6% of the y-o-y increase in Fawry’s overall top-line for FY2025.



Supply Chain Solutions – 5.7% 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 496.1 million in FY2025, a 42.9% increase from EGP 347.2 million in FY2024. On a quarterly basis, revenues climbed 47.7% year-on-year to EGP 138.6 million in 4Q2025, up from EGP 93.8 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 377 thousand agents, Fawry processes more than 6 million transactions per day, serving an estimated customer base of 54.8 million users monthly. Learn more at www.fawry.com.

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