Investor Presentation
FY 2025

Forward-looking Statements

Disclaimer

This presentation may contain "forward-looking statements" which include, but are not limited to, statements regarding future events and other statements that are not historical facts. Forward-looking statements are generally accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. For example, Swvl Holdings Corp ("Swvl") is using forward-looking statements when it discusses its technology, solutions and product suite capabilities; the belief that its solutions will enable the operation of a fully optimized transportation network, empowering accessible, efficient and reliable transportation; the expansion of its business in the United States ("US") and the United Kingdom ("UK"); its long-term sustainability and dollar-pegged growth; the expansion of dollar-pegged revenue to reduce exposure to changes in foreign currencies; the expansion of engineering operations and support teams in some of the cost-effective markets it operates in; the expectation that its new cohort of contracts will continue to grow year-over-year (YoY) while its commercial engine will consistently bring in new cohorts of contracts at an accelerating pace; and the expectation that its strong gross profit growth positions Swvl for continued success in the years ahead and the expected revenue and gross margin in the upcoming fiscal year.

These statements are based on the current expectations of Swvl's management and are not predictions of actual performance. These forward-looking statements must not be relied on by any investor as a guarantee, assurance, prediction, or definitive statement of fact or probability. Actual results and outcomes could differ materially for a variety of reasons, including, among others, general economic, political and business conditions; the ability of Swvl to execute its growth strategy, manage growth profitably and retain its key employees; competition with other companies in the mobility industry; Swvl's limited operating history and lack of experience as a public company; recent implementation of certain policies and procedures to ensure compliance with applicable laws and regulations, including with respect to anti-bribery, anti-corruption, and cyber protection; the risk that Swvl is not able to execute its portfolio optimization plan; the risk that Swvl is unable to attract and retain consumers and qualified drivers and other high-quality personnel; the risk that Swvl is unable to protect and enforce its intellectual property rights; the risk that Swvl is unable to determine rider demand to develop new offerings on its platform; the difficulty of obtaining required registrations, licenses, permits or approvals in jurisdictions in which Swvl currently operates or may in the future operate; the fact that Swvl currently operates in and intends to expand into jurisdictions that are, or have been, characterized by political instability, may have inadequate or limited regulatory and legal frameworks and may have limited, if any, treaties or other arrangements in place to protect foreign investment or involvement; the risk that Swvl's drivers could be classified as employees, workers or quasi-employees in the jurisdictions they operate; the fact that Swvl has operations in countries known to experience high levels of corruption and is subject to territorial anti-corruption laws in these jurisdictions; the ability of Swvl to maintain the listing of its securities on Nasdaq; Swvl's acquisitions may not be beneficial to Swvl as a result of the cost of integrating geographically disparate operations and the diversion of management's attention from its existing business, among other things; and other risks that will be detailed from time to time in filings with the U.S. Securities and Exchange Commission. The foregoing list of risk factors is not exhaustive.

There may be additional risks that Swvl presently does not know or that Swvl currently believes are immaterial that could also cause actual results to differ from those contained in forward-looking statements. In addition, forward-looking statements provide Swvl's expectations, plans or forecasts of future events and views as of the date of this communication. Swvl anticipates that subsequent events and developments will cause Swvl's assessments and projections to change. However, while Swvl may elect to update these forward-looking statements in the future, Swvl specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Swvl's assessments as of any date subsequent to the date of this presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Platform & Value Proposition

One platform, complete control, measurable ROI for enterprise clients

About SWVL

Swvl is an AI-driven mobility platform offering enterprise and government clients a single-contract solution that pairs route optimization software (SaaS) with end-to-end fleet management (MaaS) across education, healthcare, corporate, and logistics verticals.

Swvl core technology is a proprietary AI engine, real-time route optimization, demand prediction, dynamic pricing, and latent demand identification, designed to reduce cost per ride while scaling utilization and reliability.

AI & Network Intelligence

- AI Route Optimization
- Network Planning & Routing Technologies
- Reduces empty legs
- Real-time demand + traffic optimization

Mobility Interface Suite

- Rider App (Booking)
- Operator Dashboard
- Captain App
- Mobile-first, real-time ecosystem

Safety, Compliance & Monitoring

- Driver vetting & compliance tools
- Real-time geo-monitoring
- Incident reporting
- Centralized safety governance

Fleet Management System

- Vehicle Rostering
- Smart scheduling & dispatch
- Maximized fleet utilization
- Operational reliability at scale

Platform & Integrations

- SaaS / White-Label API
- Fast enterprise & government onboarding
- Identity & Access Management
- Secure, role-based system control

Data & Business Intelligence

- Real-time monitoring & insights
- Analytics & KPI reporting
- SLA tracking & cost-per-ride
- Data-driven decision making

Return on Investment ("ROI") is a metric used to evaluate how profitable an investment is compared to its cost.

SWVL is rewriting how enterprises move their people >

An enterprise mobility operating system, built for everyone

Education Hubs

Safe, scheduled and dynamic school transport under one contract. Replaces fragmented providers, reduces liability and cost.

Corporate Offices

Fixed-route commuting that replaces fleet ownership. Lower cost, higher punctuality, zero fleet management.

Manufacturing & Industrial

Multi-shift worker transport on autopilot. Eliminates no-shows and owned-fleet maintenance costs.

Hospitals & Healthcare

Time-critical movement of staff, patients, and equipment between facilities. Reliable logistics without the in-house fleet which is expensive to own and maintain.

BPO & Call Center

24/7 shift transport across rotating schedules. Cuts absenteeism and attrition from unreliable late-night commutes while reducing cost.

Warehouses & Logistics

On-demand transport that scales with fulfillment volume. Fleet flexibility without fleet commitment.

City to City Travelers

Fixed-cost airport and business hub transfers. Predictable spend replacing ad-hoc ride-hail.

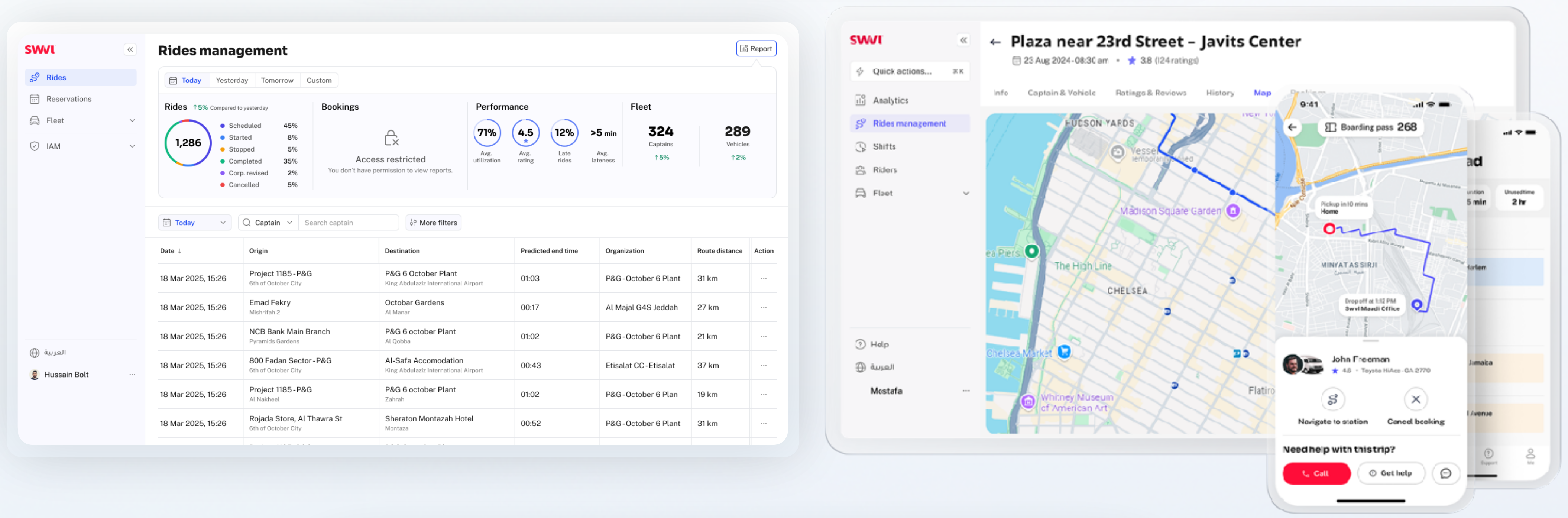
Shuttle & Feeder Networks

First- and last-mile connectivity linking employees to transit hubs bridging the gap between where people live and where public transport begins.

SWVL Software Stack & Managed Services >

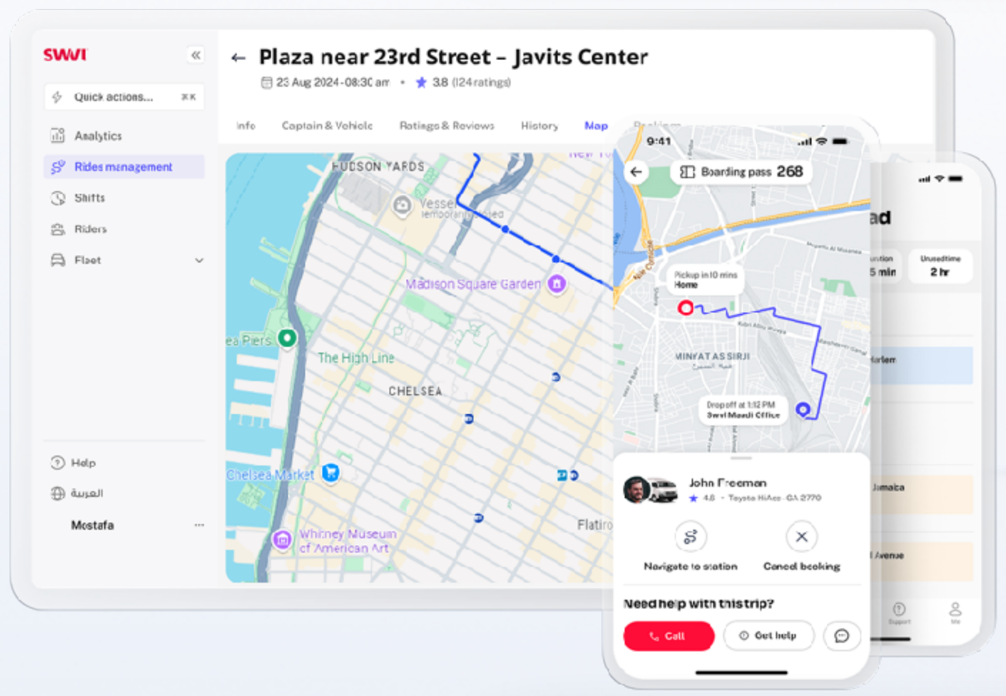
Powers every layer of mobility, customized to every use case with one platform and complete control

Software as a Service



- Route creation, network design and optimization.
- Integrated customer & captain applications.
- One platform for design, execution & analytics.
- Real-time monitoring, data & reports support.

Mobility as a Service



- Captain acquisition, verification & onboarding.
- On-ground supervision & quality assurance.
- Asset-light, demand-matching vehicle sourcing.
- Fleet operations with 24/7 captain support.

SWVL

Results for the Year 2025

FY2025: SWVL achieves profitability

Ten metrics that redefine the turnaround

Swvl delivered net profit, turned equity and working capital positive, and achieved the **highest quality of revenue in its history.**

Revenue Growth

+41%

FY25 YoY growth from FY24

Gross Profit

$4.4M

Up from $3.6M in FY24, representing a 21% increase

Operating Loss Cut

-94%

Operating loss shrank to $0.5M in FY25, from an operating loss of $8.4M in FY24

Dollar Pegged-Revenue

33%

Up from 23.2% in FY24

Recurring Revenue

84%

Up from 75% in FY24

Net Income Swing

+$11.5M

Net income of $1.3M in FY25, up from a net loss of $10.3M in FY24

Equity Turnaround

+$3.6M

Total equity of $2.9M in FY25, from total deficit of $0.7M in FY24

Total Sales Backlog

$38.2M

Includes contractual remaining value & expected contract renewal value

LTV to CAC Ratio

25.7x

Represents the ratio of client life-time value over customer acquisition cost

Net Dollar Retention

128%

Revenue retention and expansion from FY24 corporate clients, net of churn

Financial Performance

Revenue

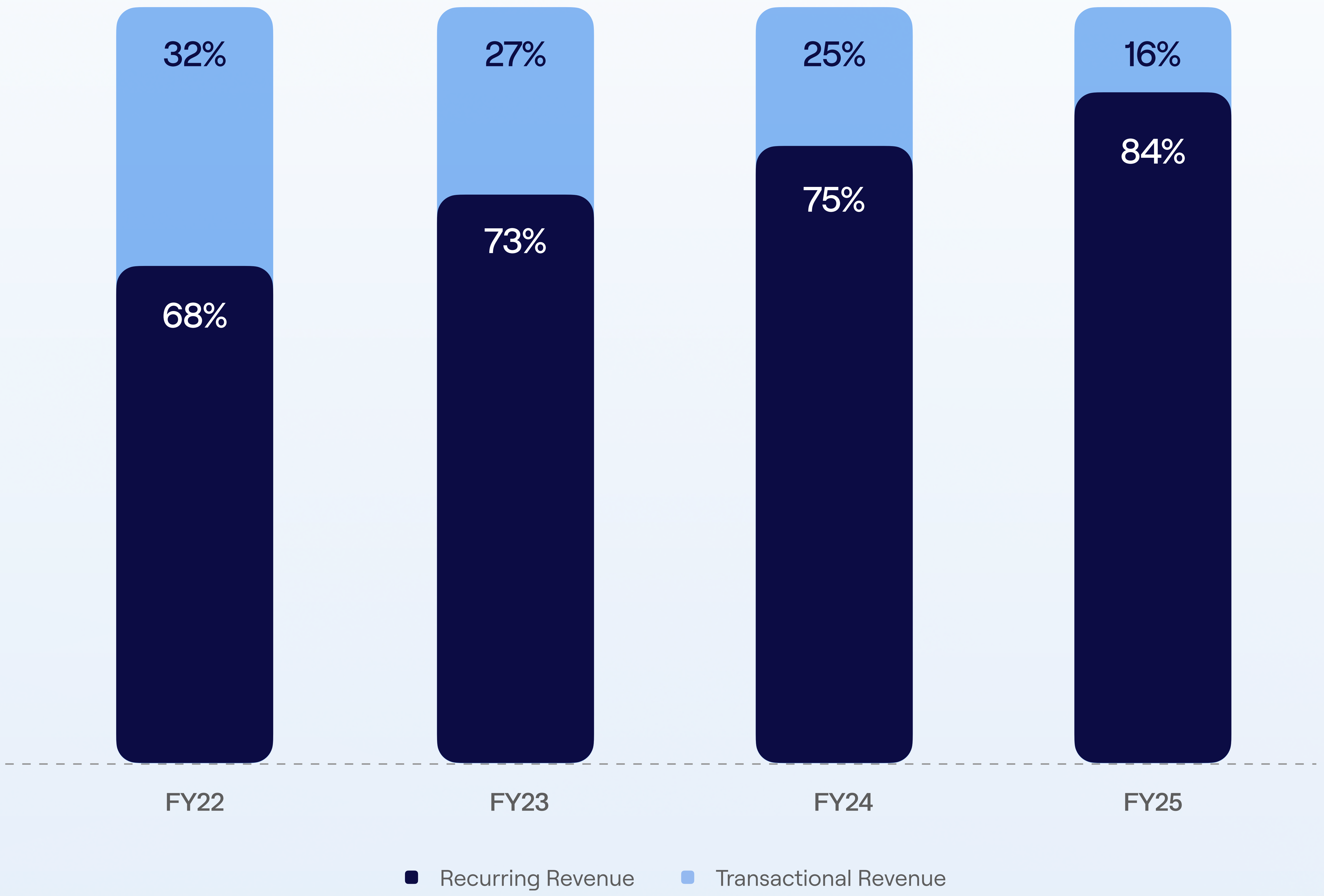
Gross Profit

Higher Quality of Revenue: Recurring vs Transactional

Recurring Contract-Based Revenue Focus

We continue to make significant progress in increasing our share of recurring revenue, which grew from 75% in FY 2024 to 84% in FY 2025.

Swvl's recurring revenue comes in the form of enterprise contracts that usually range between 1 to 5 years. By prioritizing recurring revenue over transactional revenue, Swvl aims to set a foundation for predictable and profitable growth while reducing the impact of market seasonality.



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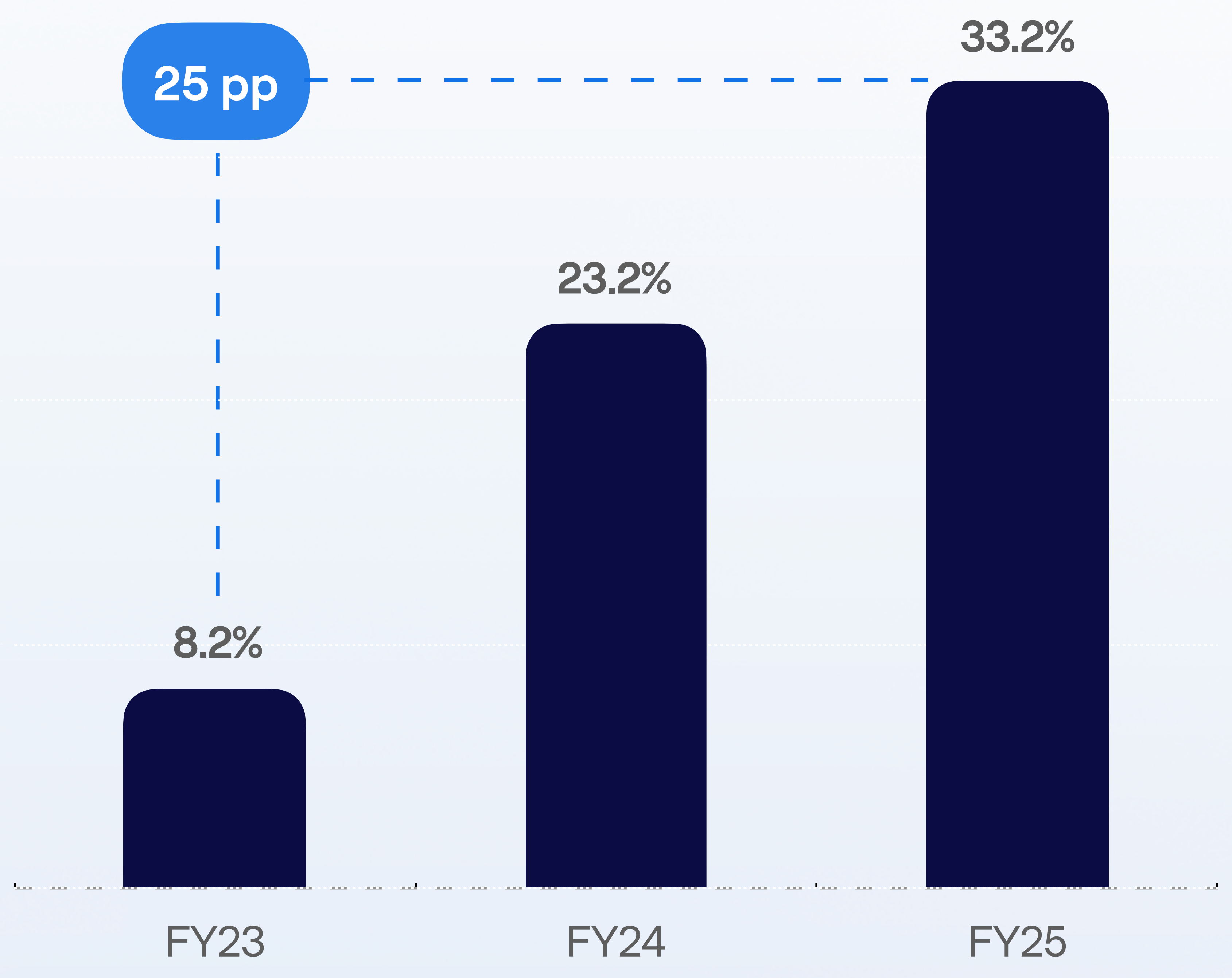
Higher Quality of Revenue: Dollar Pegged Revenue

Dollar-Pegged Revenue Focus

Swvl continues to focus on dollar-pegged revenue across its operating geographies. In FY2025, our dollar-pegged revenue as a share of total revenue reached 33.2%, up from 23.2% in FY2024.

We continue to aim at expanding our dollar-pegged revenue to reduce our exposure to volatility in foreign currencies. While expanding our engineering, operations, and support teams in some of the cost-effective markets we operate in.



Percentage Points ("PP") is the unit for the arithmetic difference between two percentages

Profitability Analysis

	FY24	FY25	YoY Change	Commentary
Revenue	$17.2M	$24.2M	**41%** ↑	This represents our first year-on-year growth post-restructuring, with our pace of growth expected to accelerate into FY 2026. We believe our growth is also of higher quality: a larger portion of revenue is recurring, dollar-denominated, and deeply embeddedin client operations.
Cost of Sales	($13.6M)	($19.8M)	**46%** ↑	
Gross Profit	$3.6M	$4.4M	**22%** ↑	Absolute gross profit expanded to $4.4M despite margin compression. Gross profit in dollars increased on account of our geographical expansions and penetration of existing countries.
Gross Margin	20.9%	18.2%	**-2.7pp** ↓	Compression reflects the natural margin profile of newer geographies, particularly the UAE launch, where early-stage contracts carry lower margins that we expect to improve over time.
G&A Expenses (i)	($11.1M)	($6.7M)	**39.6%** ↓	The restructured cost base is demonstrating clear operating leverage, every major expense category declined while revenue grew over 40%. G&A as a percentage of revenue may continue to decline as revenue scales, without requiring proportional cost increases.
S&M Expenses (ii)	($0.12M)	($0.47M)	**292%** ↑	Intentional reinvestment from a near-zero base into client acquisition as Swvl accelerates growth; S&M still only 1.9% of revenue.
Operating Loss	($8.4M)	($0.49M)	**94.2%** ↓	Operating loss narrowed from $8.4M to $0.49M. The business is now near operating breakeven.
Net Profit/(Loss)	($10.2M)	$1.3M	**Turnaround**	

(i) G&A: General and administrative expenses as disclosed in the consolidated statement of comprehensive income
(ii) S&M: Selling and marketing expenses as disclosed in the consolidated statement of comprehensive income

Balance Sheet Summary

	FY24	FY25	YoY
Total Assets	$16.3M	$20M	**23%** ↑
Non-current Assets	$6.1M	$7.6M	**25%** ↑
Current Assets	$10.2M	$12.4M	**22%** ↑
Total Equity	($0.68M)	$2.9M	*
Total Liabilities	$17M	$17M	**0%**
Current Liabilities	$11.9M	$11.5M	**-3%** ↓
Non-current Liabilities	$1.2M	$1.5M	**25%** ↑
Liabilities held for sale	$3.9M	$4M	**3%** ↑

Equity Turnaround

$2.9M

From ($0.7M) in FY24 to positive equity in FY25

Working Capital

$1M

Excess current assets over current liabilities, up from ($1.6M) in FY24

Current Ratio

1.08x

Up from 0.86x in FY24

Cash used in Operations

$2.1M

Compared to $3.6M in FY24

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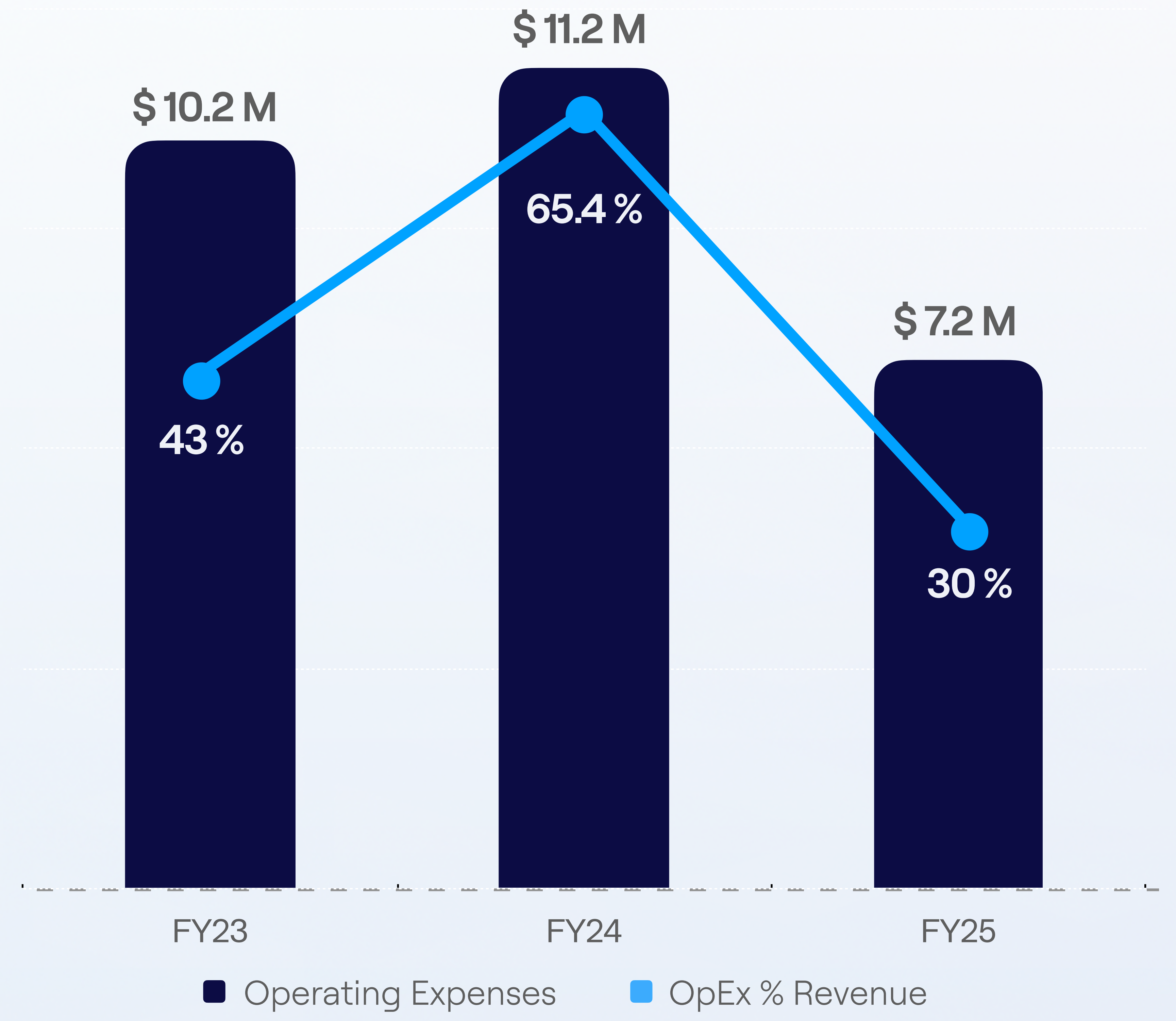
Cost Structure & OpEx Efficiency

Swvl's cost structure is built for scale, as revenue grows, OpEx does not grow proportionally. This operating leverage means **incremental revenue flows through to profit at an accelerating rate,** driving continued profit margin expansion.



Efficiency Metrics	FY24	FY25	YoY
Staff Costs	$7.6M	$4.3M	-43%
Professional Fees	$1.2M	$1M	-17%
Technology Costs	$0.8M	$0.5M	-38%
Insurance Costs	$0.7M	$0.3M	-57%
OpEx % of Revenue	65.4%	30%	-35.4 pp

OpEx represents operating expenses, which consist of G&A and S&M expenses

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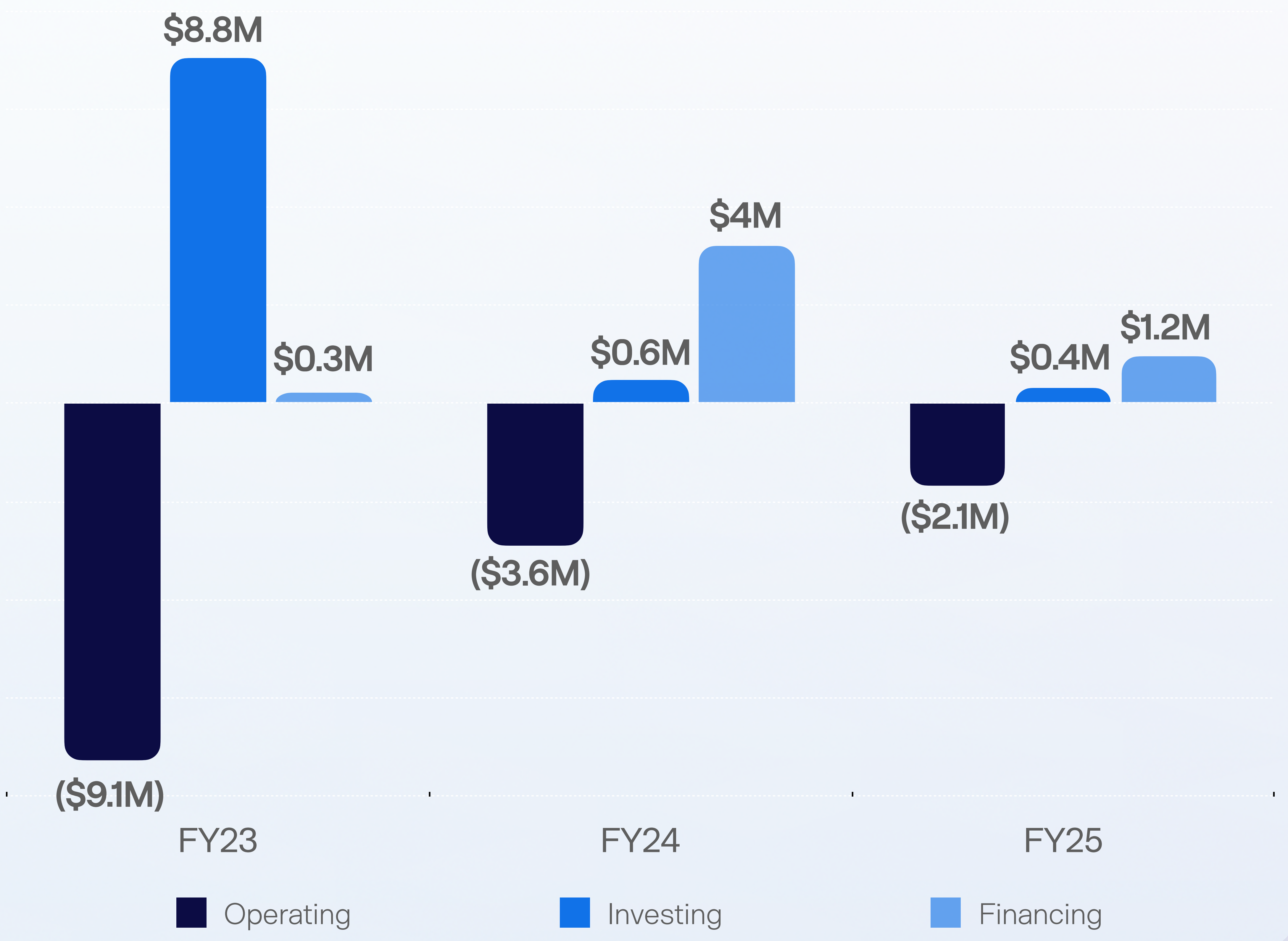
Cash Flow Summary >

Operating cash outflows have consistently been narrowing, while reliance on external financing has declined in parallel. As Swvl continues to scale revenue on a lean cost base, the **business converges toward self-funded operations.**



Key Cash Flow Metrics

Cash flow used in operations 42% improvement vs ($3.6M) in FY24	($2.1M)
Cash generated from investing activities Rent income, net of capitalized development technology costs	$0.4M
Cash balance Reduced from $4.9M in FY24, maintained despite growth and investments	$4.4M

Geography deep dive >

Revenue by Geographical Location

	FY24	FY25	
Egypt	$13.5M	$16.2M	20%
GCC	$3.6M	$8M	122%
Total	$17.2M	$24.2M	41%

GCC: Gulf Cooperation Council

Commercial Highlights | Egypt

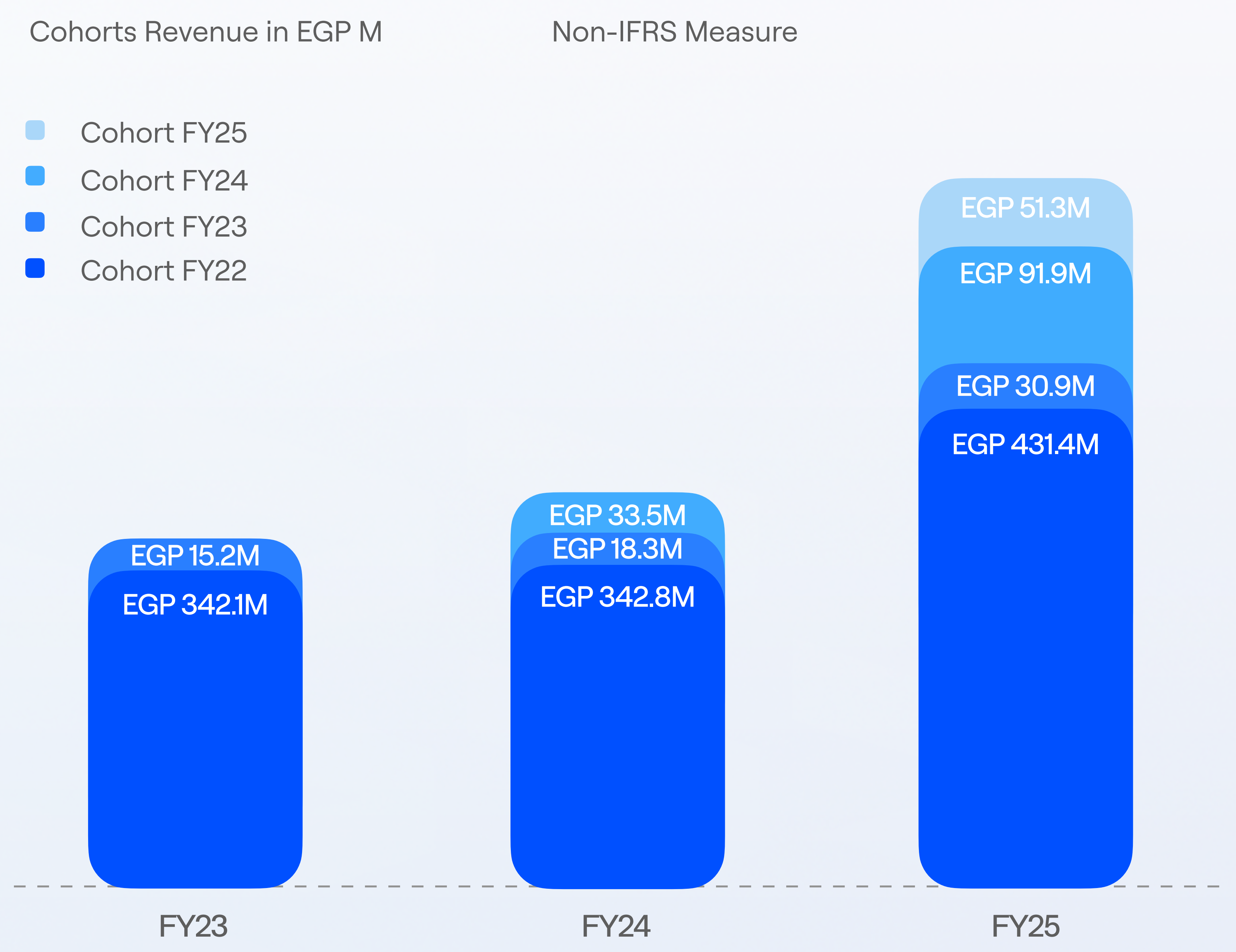
37.9x
LTV:CAC Ratio

$24M
Total Sales Backlog

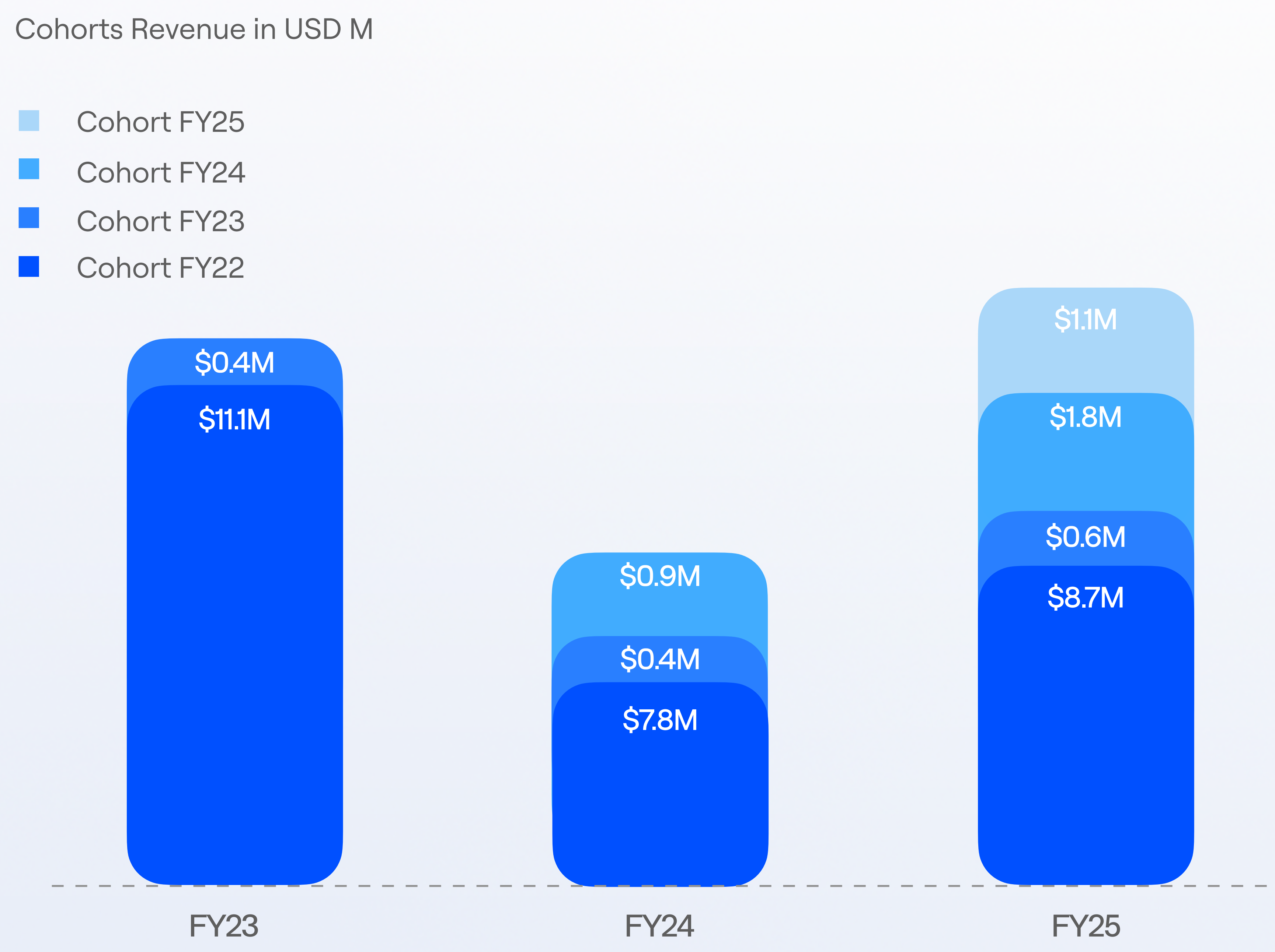
126%
Net Dollar Retention

20%
Revenue Growth

A loyal and expanding client base, combined with efficient acquisition of new accounts, gives Egypt a self-reinforcing commercial flywheel that compounds growth every year.



Includes revenue from B2B customers only



Includes revenue from B2B customers only

Commercial Highlights | GCC

14.9x
LTV:CAC Ratio

$14.2M
Total Sales Backlog

135%
Net Dollar Retention

122%
Revenue Growth

These markets are our primary drivers of dollar-pegged revenue with both new and existing clients scaling rapidly across Saudi Arabia, UAE, and Kuwait.

SWVL

Consolidated Statements for the year ended December 31, 2025 >

Consolidated Statement of comprehensive income

Continuing operations	**FY 25**	**FY 24**
Revenue	24,167,888	17,207,362
Cost of sales	(19,808,495)	(13,568,140)
Gross profit	**4,359,393**	**3,639,222**
General and administrative expenses	(6,759,115)	(11,126,656)
Selling and marketing expenses	(478,753)	(120,984)
Charge for provision for expected credit losses	(594,358)	(578,341)
Expiration of deferred tax assets	-	(563,709)
Other income	2,981,959	261,624
Operating (loss)/profit	**(490,874)**	**(8,488,844)**
Finance income	190,209	74,361
Finance cost	(182,743)	(40,979)
Change in fair value of financial liabilities	1,794,576	(562,736)
Change in fair value of deferred purchase price	158,154	(1,865,274)
Change in fair value of employee share compensation schemes	-	(181,590)
Profit/(loss) before tax from continuing operations	**1,469,322**	**(11,065,062)**
Income tax (expense)/benefit	(155,066)	-
Profit/(loss) for the year from continuing operations	**1,314,256**	**(11,065,062)**
Discontinued operations		
Profit/(loss) for the year from discontinued operations	(1,534)	795,369
Profit/(loss) for the year	1,312,722	(10,269,693)
Profit/(loss) per share attributable to equity holders of the Parent Company for continuing		
Basic	0.12	(1.28)
Diluted	0.12	(1.28)
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations, net of tax	278,592	(4,871,943)
Total comprehensive income/(loss) for the year	**1,591,314**	**(15,141,636)**

Consolidated Statement of financial position

Consolidated statement of financial position	**FY 25**	**FY 24**
Assets		
Non-current assets		
Property and equipment	281,312	457,802
Intangible assets	684,441	106,262
Right-of-use assets	1,110,717	232,612
Deferred tax assets	5,486,804	5,288,913
Total non-current assets	**7,563,274**	**6,085,589**
Current assets		
Trade and other receivables	6,256,738	4,009,282
Prepaid expenses and other current assets	1,806,567	1,310,807
Cash and cash equivalents	4,414,456	4,958,983
Total current assets	12,477,761	10,279,072
Assets classified as held for sale	-	1,522
Total assets	**20,041,035**	**16,366,183**

Consolidated Statement of financial position

Equity	FY 25	FY 24
Share capital	24,910	24,746
Share premium	354,179,329	353,883,768
Employee share scheme reserve	661,495	564,127
Foreign currency translation reserve	(16,247,136)	(16,603,786)
Reserve of disposal groups classified as held for sale	2,294,456	2,372,514
Other reserves	3,534,927	1,886,000
Accumulated losses	(338,532,319)	(339,845,041)
Equity attributable to equity holders of the Parent Company	**5,915,662**	**2,282,328**
Non-controlling interests	(2,970,273)	(2,970,273)
Total equity/(deficit)	**2,945,389**	**(687,945)**
LIABILITIES		
Non-current liabilities		
Provision for employees' end of service benefits	145,681	45,957
Derivative warrant liabilities	400,806	669,156
Accounts payable, accruals and other payables	16,867	30,850
Lease liabilities	1,002,733	440,183
Total non-current liabilities	**1,566,087**	**1,186,146**
Current liabilities		
Deferred purchase price	694,134	1,148,013
Accounts payable, accruals and other payables	8,710,335	9,351,406
Other tax liabilities	1,640,682	836,117
Lease liabilities	479,240	606,881
Total current liabilities	**11,524,391**	**11,942,417**
Liabilities directly associated with assets classified as held for sale	4,005,168	3,925,565
Total liabilities	**17,095,646**	**17,054,128**
Total equity and liabilities	**20,041,035**	**16,366,183**

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Definitions Table

Term	Definition
G&A Expenses	General and administrative expenses as per reported under IFRS.
Revenue Growth	Year-over-year percentage change in total IFRS revenue from continuing operations.
S&M Expenses	Selling and marketing expenses as per reported under IFRS.
FV & Other Adjustments	IFRS items below the operating line including changes in fair value of financial liabilities, deferred purchase price, and employee share compensation schemes.
Recurring Revenue	Revenue derived from enterprise contracts with corporate customers, typically 1–5 year terms.
Transactional Revenue	Revenue from individual users taking trips on a pay-per-ride basis.
Dollar Pegged Revenue	Revenue generated in currencies pegged to the US Dollar.
Net Dollar Retention (NDR)	IFRS Revenue retained and expanded from the prior year's corporate client cohort, calculated as (prior-year client revenue in current year) / (prior-year client revenue in prior year). Expressed as a percentage; above 100% indicates net expansion.
LTV:CAC Ratio	Ratio of estimated client lifetime value to customer acquisition cost. LTV is calculated as (average annual contract value × estimated contract life × gross margin). CAC is the fully loaded cost of acquiring the client.
Total Sales Backlog	Total remaining contractual value of signed enterprise contracts plus expected contract renewal value.
Cohort Revenue	Revenue attributed to clients grouped by the fiscal year in which they were first acquired. Used to illustrate revenue retention and expansion over time.
OpEx % of Revenue	Operating expenses (G&A + S&M) as a percentage of total revenue.
Working Capital	Current assets minus current liabilities.
Current Ratio	Current assets divided by current liabilities.
Cash Flows used in Ops	Net cash flows used in operating activities, as reported in the consolidated cash flow statement.
EGP	Egyptian Pounds, the currency of Egypt.

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