

**ELSEWEDY ELECTRIC Reports Q1 2026 Results; revenues grew 26.8% year-on-year to reach EGP 75.3 billion; net profit increases by 16.9% y-o-y to reach EGP 4.8 billion**

**Q1 2026 Consolidated Financial Highlights**

Revenues	Gross Profit	EBITDA	Net Profit after Minority
EGP 75,298 million ▲ 26.8% y-o-y	EGP 13,128 million ▲ 31.6% y-o-y	EGP 9,335 million ▲ 25.4% y-o-y	EGP 4,845 million ▲ 16.9% y-o-y

ELSEWEDY ELECTRIC (SWDY.CA on the Egyptian stock exchange), the leading Wires & Cables and Integrated Infrastructure Solutions Provider in the Middle East and Africa, announces its consolidated financial results for the period ending 31 March 2026, recording revenues of EGP 75,298 million in Q1 2026, representing a 26.8% y-o-y increase. The company’s net profit after minority interest increased by 16.9% y-o-y to reach EGP 4,845 million in Q1 2026, yielding a net profit margin of 6.4% versus 7% in Q1 2025.

**Note from Our CEO**

The start of the year was quite encouraging, despite the continued impact of geopolitical tensions across the region.

Against this backdrop, I am pleased to report that Elsewedy Electric delivered revenues of EGP 75.3 billion, reflecting year-on-year growth of 26.8%, while net profit amounted to EGP 4.8 billion, representing an increase of 16.9% compared to the same period last year.

We continue to closely monitor developments in the geopolitical landscape to ensure timely, well-informed decision-making that preserves the Group’s financial resilience and operational strength. Our diversified geographic footprint, combined with our broad portfolio of products and services, continues to underpin our strategy, enabling us to navigate ongoing uncertainties while driving sustainable long-term growth.

Ahmed El Sewedy

## Summary Income Statement

EGP (000)'s	Q1-2026	Q1-2025	% Change
<b>Revenue</b>	<b>75,298,447</b>	<b>59,391,530</b>	<b>26.8%</b>
Wire, Cable & Accessories <sup>1</sup>	45,418,728	36,097,780	25.8%
Engineering & Construction (E&C) <sup>2</sup>	18,254,020	15,372,827	18.7%
Digital Solutions <sup>3</sup>	6,014,453	3,650,145	64.8%
Electrical Products <sup>4</sup>	4,085,156	3,540,694	15.4%
Infrastructure Investment <sup>5</sup>	1,526,090	730,084	109.0%
<b>Gross Profit</b>	<b>13,128,217</b>	<b>9,973,736</b>	<b>31.6%</b>
Wire, Cable & Accessories <sup>1</sup>	6,803,593	6,000,028	13.4%
Engineering & Construction (E&C) <sup>2</sup>	2,327,128	1,295,934	79.6%
Digital Solutions <sup>3</sup>	1,510,068	799,453	88.9%
Electrical Products <sup>4</sup>	1,717,850	1,417,227	21.2%
Infrastructure Investment <sup>5</sup>	769,578	461,095	66.9%
<b>Gross Profit Margin</b>	<b>17.4%</b>	<b>16.8%</b>	
<b>EBITDA</b>	<b>9,335,399</b>	<b>7,445,498</b>	<b>25.4%</b>
<b>EBITDA Margin</b>	<b>12.4%</b>	<b>12.5%</b>	
<b>Net Income After Minority</b>	<b>4,845,321</b>	<b>4,146,412</b>	<b>16.9%</b>
<b>Net Income After Minority Margin</b>	<b>6.4%</b>	<b>7.0%</b>	

- 1- Wire, cable & Accessories include the regular Wires & Cables as well as the former Other Electrical Products
- 2- Engineering & Construction (E&C) include Turnkey projects
- 3- Digital Solutions include Meters and Elsewedy Technology arm
- 4- Electrical Products include Transformers, Busway, Motion and E-mobility
- 5- Infrastructure Investment includes Industrial development, Logistics, Utilities, Dry Port, IPP

## Financial and Operational Highlights

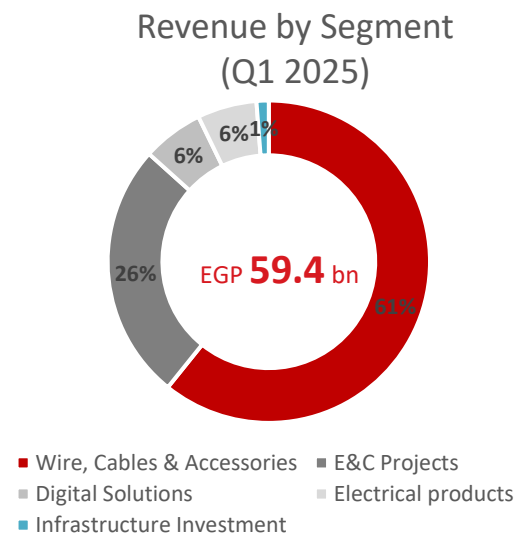
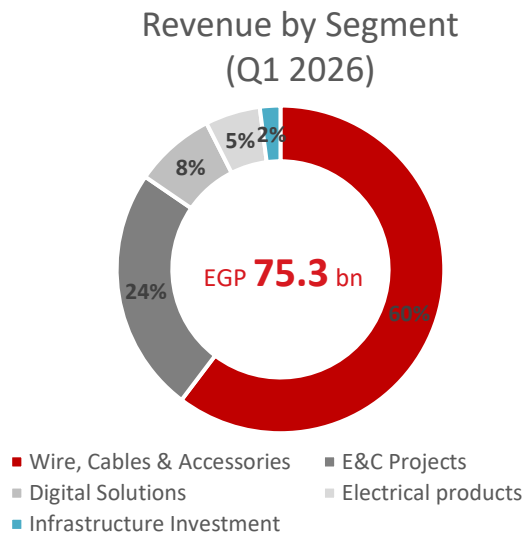
- **Revenues** grew by a solid 26.8% year-on-year, reaching EGP 75.3 billion in Q1 2026. This strong performance was supported by broad-based growth across all business segments and favourable foreign currency translation effects. The Wires, Cables & Accessories segment remained the key contributor to total revenues, followed by the Engineering & Construction (E&C) Projects segment.
- **Gross profit** came in at EGP 13.1 billion, recording a solid year-on-year increase of 31.6%, reflecting the strong performance of all business lines but primarily within the Wires, Cables & Accessories and the Engineering and Construction segments.
- **Selling, General & Administrative (SG&A)** Expenses rose by 25% year-on-year to EGP 4.0 billion, driven by the impact of currency fluctuations, global inflationary trends, and strategic hiring initiatives across the Group. Despite the absolute increase, SG&A expenses as a percentage of total revenue remained almost flat, from 5.4% in Q1 2025 to 5.3% in Q1 2026, reflecting enhanced operational efficiency.
- **EBITDA** increased by 25.4% year-on-year to EGP 9.3 billion, supported by strong revenue growth. The EBITDA margin stood at 12.4% in Q1 2026, slightly below the 12.5% recorded in Q1 2025, mainly due to higher SG&A expenses during the quarter.
- Elsewedy's **net income after minority interest** recorded a solid growth of 16.6% y-o-y to reach EGP 4,833 million in Q1 2026, with an associated margin of 6.4% versus 7.0% in Q1 2025.
- **Net bank debt** increased to EGP 24,022 million as of 31 March 2026 compared to a net debt of EGP 19,789 million at year-end 2025.

- **Inventory** stood at EGP 70,772 million as at 31 March 2026, versus the EGP 59,860 million recorded at the end of 2025. The company increased inventory levels to hedge against inflation and supply shortages, ensuring it can meet rising demand for its products.
- **Accounts receivable** booked EGP 139,203 million as at 31 March 2026, compared to EGP 116,260 million at year-end 2025, whereas **accounts payable** increased to EGP 105,096 million as at 31 March 2026.

## Financial and Operational Review

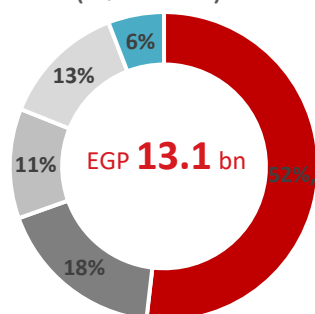
**Revenues** The Group reported consolidated revenues of EGP 75.3 billion in Q1 2026, reflecting a strong year-on-year increase of 26.8%. This solid top-line performance was driven by the robust contributions across business segments, favourable foreign exchange movements, and higher-than-average pricing during the quarter. The Group’s broad international footprint also played a key role in supporting revenue growth.

The Wires, Cables & Accessories segment remained the primary revenue driver, contributing 60% of total revenues, followed by the Engineering & Construction (E&C) Projects segment, which accounted for 24%.



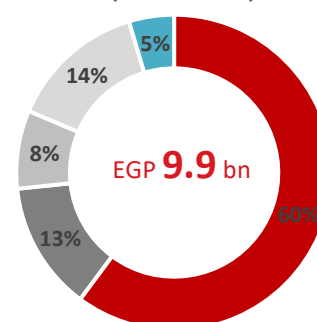
**Gross Profit** increased by 31.6% year-on-year to EGP 13.1 billion in Q1 2026. The gross profit margin slightly increased to 17.4% compared to 16.8% in Q1 2025, driven by exceptional currency movement effects during the quarter coupled higher-than-average pricing related to some products.

Gross Profit by Segment  
(Q1 2026)



- Wire, Cables & Accessories
- E&C Projects
- Digital Solutions
- Electrical products
- Infrastructure Investment

Gross Profit by Segment  
(Q1 2025)



- Wire, Cables & Accessories
- E&C Projects
- Digital Solutions
- Electrical products
- Infrastructure Investment

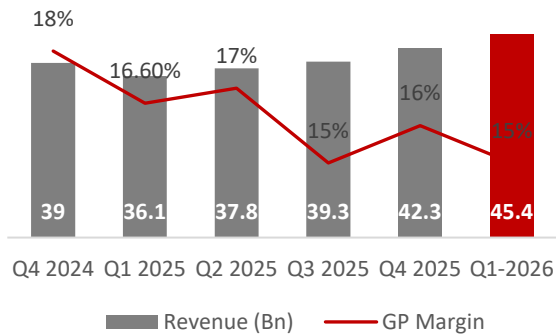
## Segment Review

### Wires, Cables & Accessories

(regular Wires & Cables as well as the former Other Electrical Products)

	Q1-2026	Q1-2025	% Change
<b>Revenues Before Intercompany Sales (EGP 000's)</b>	<b>52,211,332</b>	<b>44,561,258</b>	<b>17.2%</b>
<b>Revenues After Intercompany Sales (EGP 000's)</b>	<b>45,418,728</b>	<b>36,097,780</b>	<b>25.8%</b>
<b>Gross Profit (EGP 000's)</b>	<b>6,803,593</b>	<b>6,000,028</b>	<b>13.4%</b>
GP Margin Before Intercompany Sales	13.0%	13.5%	
GP Margin After Intercompany Sales	15.0%	16.6%	
<b>Cables Sales Volumes (Tons)</b>	<b>48,136</b>	<b>41,476</b>	<b>16.1%</b>
Cables Gross profit per ton (EGP)	77,917	88,294	-11.8%

**Wires & Cables Revenue and Profitability**



**Wires & Cables Backlog  
(As of 31 March 2026)**

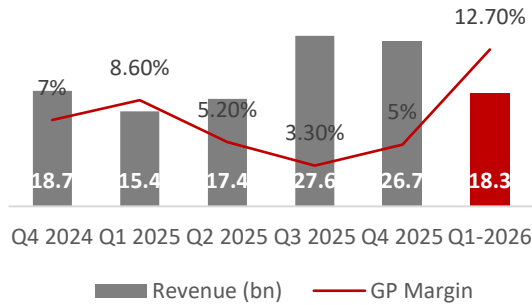
EGP **52.6** bn

- The Wires, Cables & Accessories segment generated revenues of EGP 45.4 billion in Q1 2026, marking a robust year-on-year growth of 25.8%. This performance was underpinned by an increase in cables' volume coupled with the segment's diverse product portfolio, strategic pricing initiatives and currency movement effect, which helped offset the fierce competition effects in certain markets.
- Gross profit for the segment increased by 13.4% year-on-year, reaching EGP 6.8 billion, driven by increase in volume, which partially offset the less favourable product mix and the significant increase in export activity and international sales, which accounted for 75% of total sales in Q1 2026. Sales outside Egypt typically yield lower margins, contributing to the overall profitability pressure.
- As a result, the gross profit margin contracted to 15% in Q1 2026, compared to 16.6% in Q1 2025 with a decline of 1.6 percentage points.
- Despite margin compression, the segment reported a strong order backlog of EGP 52.6 billion, underscoring solid demand fundamentals and future growth potential.

**Engineering & Construction (E&C) Projects and Awards**

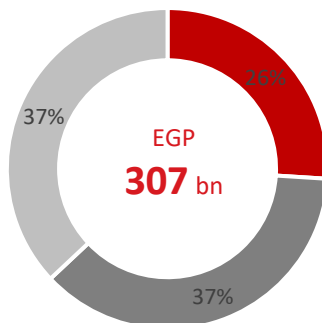
(Former Turnkey projects)

**E&C Revenue and Profitability**



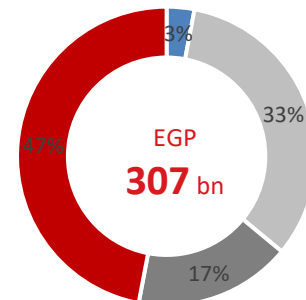
- The E&C Projects segment delivered strong revenue growth of 18.7% year-on-year, reaching EGP 18.3 billion in Q1 2026. This performance was primarily driven by the segment’s expanding portfolio and the closure of some projects domestically and internationally.
- Gross profit rose by 79.6% year-on-year to EGP 2.3 billion. The gross profit margin increased to 12.7% from 8.4% in Q1 2025, reflecting project mix and positive execution timelines.
- The segment’s backlog remained robust, reaching EGP 307 billion as of 31 March 2026, with 47% of the projects based in the GCC region, highlighting a balanced geographic diversification.
- New awards and variation orders during Q1 2026 amounted to EGP 36 billion, reinforcing the segment’s strong pipeline and future revenue visibility.

**Backlog by Sector  
(As of 31 March 2026)**



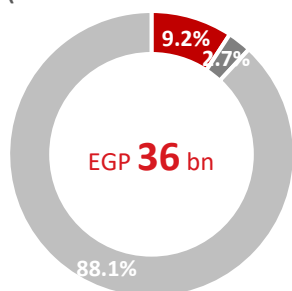
■ Power Generation ■ Transmission ■ Civil, Infrastructure & Digital

**Backlog by Region  
(As of 31 March 2026)**



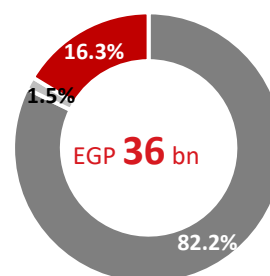
■ Europe ■ Egypt ■ Africa ■ GCC & Asia

### Awards by Sector (As of 31 March 2026)



■ Power Generation ■ Transmission & Distribution ■ Civil & Network

### Awards by Region (As of 31 March 2026)



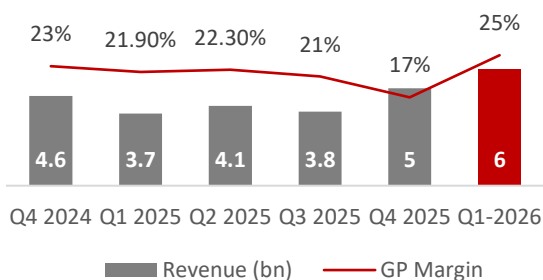
■ Egypt ■ Africa ■ GCC & Asia

## Digital Solutions

(Meters and Elsewedy Technology arm)

	Q1-2026	Q1-2025	% Change
Revenues Before Intercompany Sales (EGP 000's)	7,628,834	4,427,689	72.3%
Revenues After Intercompany Sales (EGP 000's)	6,014,453	3,650,145	64.8%
Gross Profit (EGP 000's)	1,510,068	799,453	88.9%
GP Margin Before Intercompany Sales	19.8%	18.1%	
GP Margin After Intercompany Sales	25.1%	21.9%	
Sales Volumes (Meters)	1,749,318	1,169,502	49.6%
Gross profit per meter (EGP)	777	595	30.6%

### Digital Solutions Revenue and Profitability



### Meters Backlog (As of 31 March 2026)

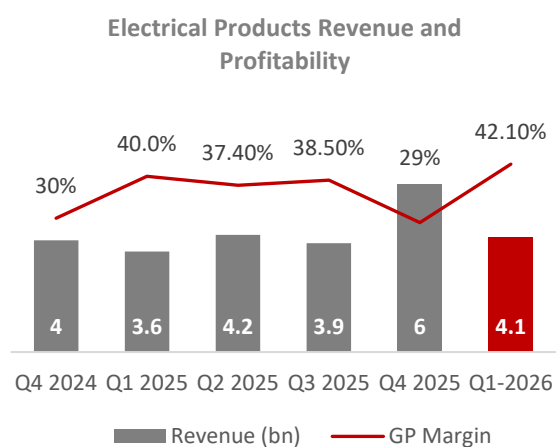
EGP **9.5** bn

- Revenues for the Digital Solutions segment grew by 64.8% year-on-year, reaching EGP 6 billion in Q1 2026. This growth was driven by 50% increase in volumes in the meters sub-segment and effective pricing strategies, supported by the segment's expanding global presence.
- Gross profit rose by 88.9% year-on-year to EGP 1.5 billion, with a gross profit margin of 25.1%, up from 21.9% in Q1 2025. The improvement in profitability was primarily due to a more favourable product mix and the continued expansion of the segment's global portfolio.
- The meters sub-segment backlog reached EGP 9.5 billion as of 31 March 2026, reflecting strong demand and sustained growth momentum in the segment.

**Electrical Products**

(Transformers, Busway, Motion and E-mobility)

	Q1-2026	Q1-2025	% Change
Revenues Before Intercompany Sales (EGP 000's)	6,117,813	4,243,622	44.2%
Revenues After Intercompany Sales (EGP 000's)	4,085,156	3,540,694	15.4%
Gross Profit (EGP 000's)	1,717,850	1,417,227	21.2%
GP Margin Before Intercompany Sales	28.1%	33.4%	
GP Margin After Intercompany Sales	42.1%	40.0%	
Transformers Sales Volumes (MVA)	4,917	5,112	-3.8%
Transformers Gross profit per MVA (EGP)	330,248	270,117	22.3%



- Revenues for the Electrical Products segment surged by 15.4% year-on-year, reaching EGP 4.1 billion in Q1 2026. This significant growth was primarily driven by enhanced pricing strategies and a more favourable product mix.
- Gross profit increased by 21.2% compared to the same period last year, reaching EGP 1.7 billion in Q1 2026. The gross profit margin expanded 42.1%, up from 40% in Q1 2025, reflecting stronger operational efficiency and improved portfolio quality.
- The backlog for the Transformers sub-segment reached EGP 32.6 billion as of 31 March 2026, signalling sustained demand and healthy forward visibility.

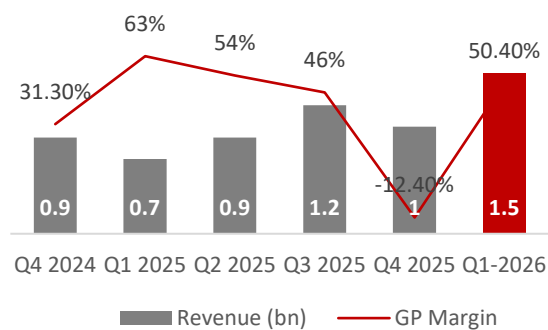
**Transformers Backlog  
(As of 31 March 2026)**

EGP **32.6** bn

## Infrastructure Investment

(Industrial development, Logistics, Utilities, Dry Port, IPP)

**Infrastructure Investment Revenue and Profitability**



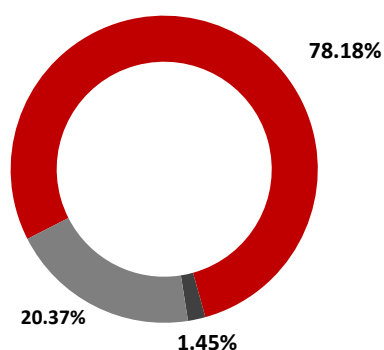
- Revenues of the Infrastructure Investment segment grew 109% y-o-y to record EGP 1.5 billion.
- Gross profit grew by 67% y-o-y to EGP 770 million in Q1 2026 and yielded a margin of 50.4%, c. compared to 63% in the same period last year.

## About Elsewedy Electric

Established in 1938 by the Elsewedy family, Elsewedy Electric has since grown to become a regional and tactically global integrated infrastructure solutions provider with more than 20,000 employees working at 31 production facilities in 15 countries. Structured to face the challenges of the world’s fastest growing markets and the complexity of the critical electricity industry, Elsewedy Electric capitalizes on its deep product and sector specialization and unprecedented insight into local markets. [www.elsewedyelectric.com](http://www.elsewedyelectric.com)

### Shareholders Structure

(as at 31 March 2026)



■ El Sewedy Family ■ Free Float ■ Electra Investment Holding

### Share Information

SWDY.CA on the EGX

Number of Shares 2,140,777,876

Share Price (31 March 2026) EGP 78

Market Cap (31 March 2026) EGP 167 bn

### Investor Relations Contact Information:

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## Forward-looking Statements

This document may contain certain forward-looking statements relating to the company’s business. These may be identified in part through the use of forward-looking terminology such as “will,” “planned”, “expected” and “forecast”. Any such statements reflect the current views of the company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance, decisions or achievements of the company to be materially different from any future results that may be expressed or implied by such forward-looking statements.