

e-finance Investment Group Reports 1Q2026 Results

e-finance kicked off the new year with new record highs in terms of quarterly revenues and EBITDA, with revenues expanding by 39% y-o-y to EGP 2.2 billion and EBITDA rising by 50% y-o-y to EGP 1.2 billion.

1Q2026 Financial Highlights

Revenues	Gross Profit	EBITDA	Adjusted ¹ Net Profit
EGP 2,247.6 million (▲39% y-o-y)	EGP 1,339.7 million (▲49% y-o-y)	EGP 1,213.0 million (▲50% y-o-y)	EGP 960.6 million (▲53% y-o-y)

13 May 2026 – (Cairo) e-finance for Digital and Financial Investments S.A.E. (“e-finance”, or the “Group”, EFIG.CA on the Egyptian Exchange), announced today its standalone and consolidated results for the three-month period ended 31 March 2026. The Group’s consolidated revenues rose by 38.8% y-o-y to EGP 2,247.6 million in 1Q2026, following broad-based growth across the Group’s business segments. On the profitability front, the Group’s EBITDA expanded by 50.4% y-o-y to EGP 1,213.0 million during the quarter, generating an associated EBITDA margin of 54.0%, a 4.2 percentage point year-on-year increase. Meanwhile, e-finance’s net profit after NCI grew by 42.3% y-o-y in 1Q2026, closing out the quarter at EGP 856.9 million, with an associated net profit margin expansion of 93 basis points year-on-year to 38.1%. In parallel, adjusted¹ net profit, which adds back non-cash ESOP expenses, reached EGP 960.6 million during the quarter, a 52.7% y-o-y increase.

Summary Income Statement

(EGP mn)	1Q2026	1Q2025	Change
Total Consolidated Revenues	2,247.6	1,619.1	38.8%
Transaction	881.2	671.0	31.3%
Cloud Services	829.7	609.7	36.1%
Build & Operate	374.0	212.7	75.9%
Other	227.1	204.0	11.3%
Intercompany	(64.5)	(78.2)	-17.6%
Cost of Sales	(907.9)	(720.6)	26.0%
Gross Profit	1,339.7	898.5	49.1%
Gross Profit Margin	59.6%	55.5%	4.1%
SG&A	(191.9)	(154.0)	24.6%
SG&A-to-sales (%)	8.5%	9.5%	-1.0%
EBITDA	1,213.0	806.3	50.4%
EBITDA Margin	54.0%	49.8%	4.2%
Net Profit after NCI	856.9	602.3	42.3%
Net Profit Margin	38.1%	37.2%	0.9%
Adjusted¹ Net Profit	960.6	629.3	52.7%
Adjusted ¹ Net Profit Margin	42.7%	38.9%	3.9%

¹ Adjusted Net Profit adds back non-cash ESOP expense

Chairman's Message

e-finance has carried its strong momentum into 2026, delivering an outstanding set of financial and operational results for the first quarter of the year. Our performance continues to highlight the resilience of our business model, our agility in navigating macroeconomic dynamics, and the deep strategic importance of our digital infrastructure to the Egyptian economy.

During the first quarter, Group revenues expanded by 38.8% year-on-year to EGP 2,247.6 million. This impressive top-line expansion successfully filtered down to our profitability metrics, reflecting our strict operational discipline and scalable platforms. Meanwhile, EBITDA surged this quarter and yielded a margin expansion of 4.2 percentage points to reach 54.0%. Similarly, net profit increased by 42.3% year-on-year to EGP 856.9 million, with our associated net profit margin expanding by 93 basis points to 38.1%.

Our robust performance in 1Q2026 was fueled by several key strategic developments and solid sectoral trends across our operating segments. On the tourism front, we continue to capture significant value from the tourism sector, which continued to run at peak levels during the quarter. The sector has demonstrated remarkable resilience and remains a strong catalyst for our transaction volumes, despite ongoing regional conflicts and geopolitical tensions.

On a separate note, in a major milestone for the Group, we signed a digital factoring agreement with the Financial Regulatory Authority (FRA) and the Ministry of Finance. This agreement enables factoring providers to utilize our e-invoice system as a centralized database to verify invoices. Marking our first data monetization initiative of its kind with the Ministry, this venture unlocks a highly innovative and sustainable revenue stream while enhancing the security and efficiency of Egypt's non-banking financial sector.

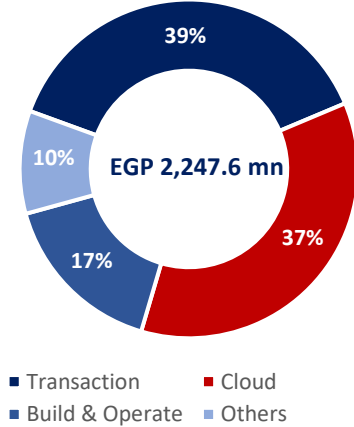
In parallel, our portfolio companies continue to unlock tremendous value, with eTax witnessing exceptionally strong growth. We expect eTax's income to see exponential growth during the year 2026. To further support this expansion and elevate the user experience, eTax recently launched new premium taxpayer support centers. These centers provide a high-quality, modern alternative to legacy tax offices, streamlining compliance and actively supporting the state's digitization efforts.

As we progress through the remainder of 2026, our focus remains squarely on meeting our communicated financial targets and deepening our footprint in the Egyptian economy. By continuously expanding our service offerings, scaling our cloud capabilities, and unlocking new avenues for data monetization, we are ideally positioned to drive continued, long-term value for our shareholders.

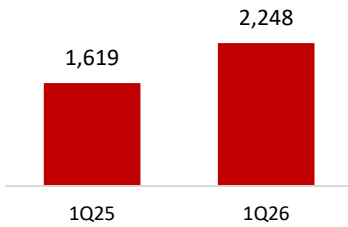
Ibrahim Sarhan

Chairman of the Board

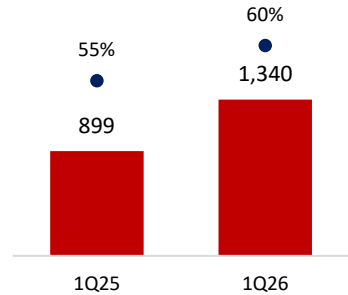
Group Revenue Breakdown by Segment (1Q2026)



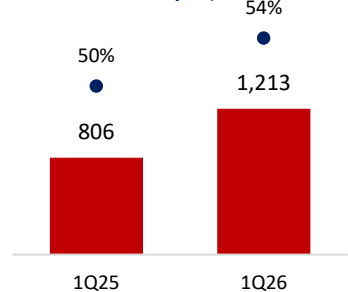
Consolidated Revenue (EGP mn)



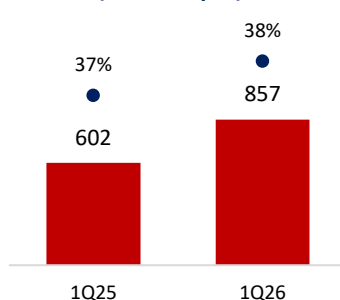
Gross Profit and Margin (EGP mn | %)



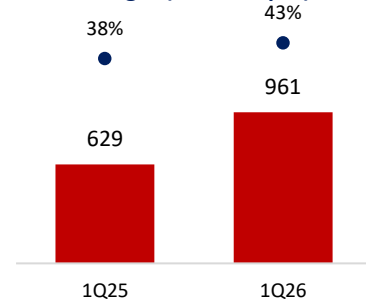
EBITDA and Margin (EGP mn | %)



Net Profit and Margin (EGP mn | %)



Adjusted¹ Net Profit and Margin (EGP mn | %)



Consolidated Financial Performance

- e-finance’s **consolidated revenues** rose by 38.8% y-o-y to EGP 2,247.6 million in 1Q2026, driven by solid growth across all business segments.
- Consolidated **gross profit** expanded by 49.1% y-o-y to EGP 1,339.7 million in 1Q2026, generating an associated GPM expansion of 4.1 percentage points year-on-year to 59.6%. Improved profitability was mainly fueled by an increase in revenue contribution from higher margin sales (transaction and cloud services).
- **Selling, general and administrative (SG&A) expenses** increased by 24.6% y-o-y to EGP 191.9 million in 1Q2026, largely as a consequence of a 24.4% y-o-y rise in G&A costs, recording EGP 177.5 million, as inflationary pressures affected period costs related to labor and restructuring. In parallel, selling and marketing expenses were up 26.9% y-o-y to EGP 14.4 million during the quarter. Worth noting that SG&A expenses came in at 8.5% of consolidated revenues in 1Q2026, down from 9.5% in 1Q2025.
- **EBITDA** surged by 50.4% y-o-y to EGP 1,213.0 million in 1Q2026, yielding an associated EBITDA margin expansion of 4.2 percentage points year-on-year to 54.0%. EBITDA growth for the quarter was further boosted by a retroactive price adjustment for a cloud contract.
- e-finance’s **net profit after NCI** reached EGP 856.9 million in 1Q2026, a 42.3% y-o-y expansion largely driven by the strong, broad-based revenue growth reported across the Group’s business segments. Bottom-line growth was further boosted by an increase in investment income from associates, which increased by 3.7x y-o-y, to reach EGP 98.6 million during the quarter. Our income was further supplemented by strong performance from our treasury management activities. In parallel, interest income dropped by 3.9% y-o-y to EGP 49.2 million in 1Q2026, chiefly on lower interest rates during the period. Meanwhile, NPM expanded by 93 basis points year-on-year to 38.1% in 1Q2026. Worth noting that adjusted¹ net profit, which adds back non-cash ESOP expense, expanded by 52.7% y-o-y to EGP 960.6 million in 1Q2026,

further showcasing the strength of the Group’s operational performance.

Segments Overview

Transaction Segment:

- **Variable-Fee Transaction** revenue surged by 59.9% y-o-y to EGP 665.9 million in 1Q2026, primarily driven by the 28.3% y-o-y increase in the throughput value of variable-fee transactions to EGP 512.8 billion during the quarter.
- Revenue from **Fixed-Fee Transactions** contracted by 30.2% y-o-y to EGP 117.1 million in 1Q2026, purely as a consequence of the migration of Takaful and Karama to variable fee. Excluding the migration effect, Fixed Fee revenue would have grown y-o-y.
- **Card Management** revenue expanded by 16.3% y-o-y to EGP 65.0 million in 1Q2026, fueled by a recent repricing of card management services.
- At **Bill Aggregation**, revenue rose by 7.3% y-o-y to EGP 33.2 million, driven by a more favorable sales mix.

Cloud Segment:

- **Cloud Hosting** revenue expanded by 36.1% y-o-y to EGP 829.7 million, driven mainly by the growing demand for managed hosting services, as well as the increased utilization of the company’s cloud infrastructure.

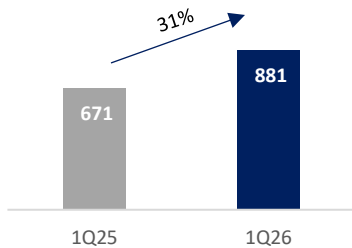
Build & Operate Segment:

- Revenue at the **Build and Operate** segment surged by 75.9% y-o-y to EGP 374.0 million in 1Q2026, on the back of newly awarded supply contracts, with related revenue standing at EGP 114.9 million.

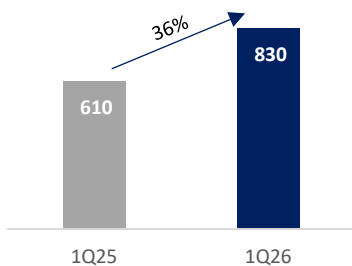
Others:

- **Other revenue**, which includes card production, business process outsourcing, loan origination, and agriculture B2B, was up 11.3% y-o-y to EGP 227.1 million. Revenue growth came primarily as a result of the growth in loan origination and agriculture B2B, which represent the Group’s first venture into embedded finance, at eAswaaq. Other revenue was further boosted by business process outsourcing, which was driven by a strong ramp up in the offshore outsourcing business. Meanwhile, revenue from card production fell by 34.5% y-o-y, while business process outsourcing revenue grew strongly by 48.2% y-o-y.

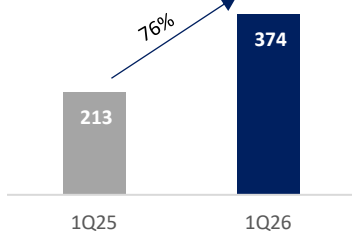
Transaction Segment Revenue
(EGP mn)



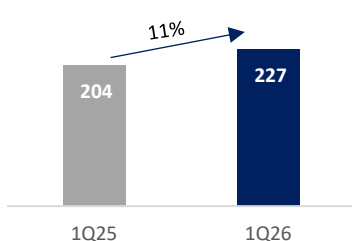
Cloud Segment Revenue
(EGP mn)



Build & Operate Segment Revenue
(EGP mn)



Other Revenue
(EGP mn)



¹ Adjusted Net Profit adds back non-cash ESOP expense

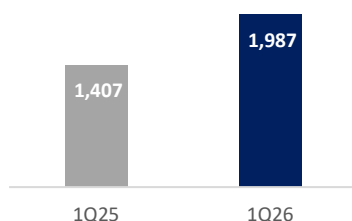
Balance Sheet Highlights

- As at 31 March 2026, e-finance's **total assets** reached EGP 13,080 million, compared to EGP 11,904 million booked at year-end 2025. e-finance's cash conversion cycle in 1Q2026 came in at 39 days, down by 32 days from the 71 days reported in FY2025 as a result of a decline in receivables days (-22 days), lower inventory days (-7 days), and slightly more payables days (+2 days).
- The Group's **cash and cash equivalents** stood at EGP 2,279 million compared to EGP 2,145 at the close of 2025.
- During the quarter, the Group deployed CAPEX of EGP 50.7 million, mainly allocated for the expansion of its cloud infrastructure. Additionally, the Group deployed EGP 17.4 million in long-term financial investments (FVOCI) in 1Q2026 compared to EGP 50.3 million in 1Q2025.
- Total controlling shareholders' **equity** stood at EGP 8,823 million as at 31 March 2026, compared to the EGP 8,626 million reported at year-end 2025.

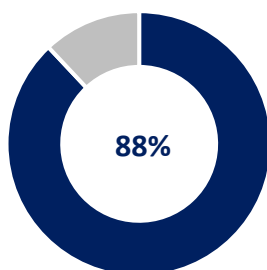
Portfolio Performance¹

e-finance Digital Operations

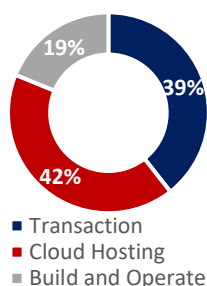
e-finance Digital Operations Revenue (EGP mn)



e-finance Digital Operations Contribution to Group Revenues - 1Q2026



e-finance Digital Operations Revenue Breakdown - 1Q2026



EGP million (unless otherwise stated)	1Q2026	1Q2025	Change %
Total Revenues	1,986.7	1,406.5	41.2%
Transaction	783.0	584.1	34.1%
Fixed-fee TRX	117.1	167.8	-30.2%
Variable-fee TRX	665.9	416.4	59.9%
Build and Operate	374.0	212.7	75.9%
Cloud Hosting	829.7	609.7	36.1%
Operational KPIs			
Fixed-Fee Transactions Processed (millions)	43.6	60.8	-28.3%
Variable-Fee Transactions, Total Value Processed (EGP billion)	512.8	399.7	28.3%

e-finance Digital Operations is e-finance Investment Group's flagship subsidiary. The subsidiary utilizes a fully integrated system of end-to-end payment infrastructure to develop and operate financial networks and to provide government, businesses, and consumers with a broad and innovative suite of digital products.

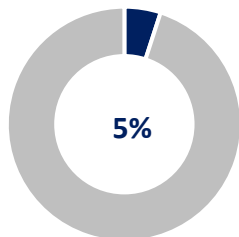
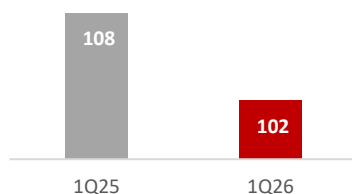
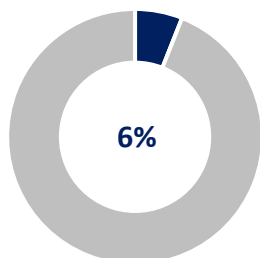
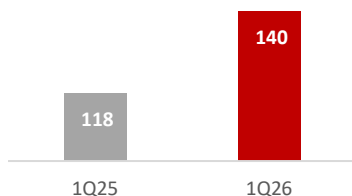
e-finance Digital Operations achieved a revenue increase of 41.2% y-o-y to EGP 1,986.7 million in 1Q2026, supported by solid results across its business lines. On that front, cloud hosting revenue grew by 36.1% y-o-y to EGP 829.7 million in 1Q2026, as the subsidiary benefitted from the growing demand for managed hosting services and the increased utilization of the company's cloud infrastructure. Cloud hosting revenue contributed 41.8% of the subsidiary's total revenue during the quarter, versus 43.3% in 1Q2025.

In parallel, transaction revenue expanded by 34.0% y-o-y to EGP 783.0 million in 1Q2026, largely supported by the strong 59.9% y-o-y increase in variable-fee transaction revenue. The increase in revenue from variable-fee transactions was fueled by a 28.3% y-o-y rise in the total throughput value of variable-fee transactions during 1Q2026 in taxes and customs as well as strong revenue growth in tourism ticketing solutions, especially following the opening of the GEM. Additionally, variable fee throughput was further supported by the transfer of Takaful and Karama revenue from fixed-fee to variable fee.

The migration of the Takaful and Karama project from fixed-fee to variable-fee model, in line with management's efforts over the past few years to focus on variable take rates, supports the growth in transaction revenues, with a positive correlation with inflation.

Excluding the migrated projects, fixed-fee revenue increased y-o-y on a like-for-like basis. When migrated projects are included, Fixed-Fee transaction revenue

¹ Unless otherwise stated, figures discussed in this section are presented before intercompany eliminations.

eNovate Contribution to Group Revenues - 1Q2026

eNovate Revenue - 1Q2026 (EGP mn)

eAswaaq Contribution to Group Revenues - 1Q2026

eAswaaq Revenue - 1Q2026 (EGP mn)


declined 28.3% y-o-y, reflecting the decrease in the number of fixed-fee transactions processed during the quarter.

Meanwhile, build and operate revenue surged by 75.9% y-o-y to EGP 374.0 million in 1Q2026, chiefly on company's newly awarded supply contracts, with related revenue standing at EGP 114.9 million.

eNovate

EGP million (unless otherwise stated)	1Q2026	1Q2025	Change %
Total Revenues	101.5	107.7	-5.7%
Card Production	33.9	51.8	-34.5%
Card Management Service	65.0	55.9	16.3%
Other	2.6	-	N/A
Operational KPIs			
Cards Managed (mn)	5.6	6.4	-11.9%
Card Production (mn)	0.5	0.9	-45.5%

eNovate is the Group's subsidiary dedicated towards primary offerings of card production services, chip embedding and personalization, card management and processing, third-party provider services (TPP) for various financial institutions, as well as enabling the development of smart solutions.

At eNovate, total revenues contracted by 5.7% y-o-y to EGP 101.5 million in 1Q2026. This comes as the result of a 34.5% decrease in card production revenues. Card management services grew to EGP 65.0 million in 1Q2026, largely driven by the recent repricing of card management services.

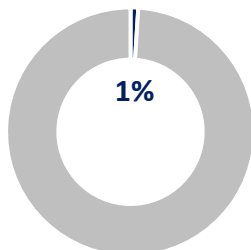
eAswaaq

EGP million (unless otherwise stated)	1Q2026	1Q2025	Change %
Total Revenues	139.9	118.0	18.5%

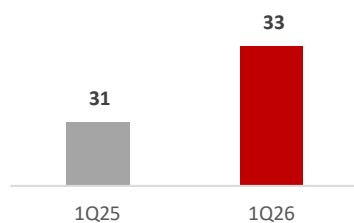
eAswaaq is a multi-platform e-commerce operator. The subsidiary establishes, manages, and operates platforms that digitize traditional business processes through a wide array of end-to-end solutions connecting buyers and sellers, while providing value-added services including access to financial and logistical services.

In 1Q2026, eAswaaq achieved a revenue expansion of 18.5% y-o-y to EGP 139.9 million, supported by strong revenue growth across its digital platforms and applications, as well as an increase in loan origination and e-Lending. It is worth noting that excluding tourism revenue which has been transferred to eFinance Operations eAswaaq's revenue grew 75% y-o-y.

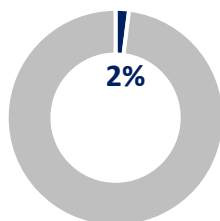
eKhales Contribution to Group Revenues - 1Q2026



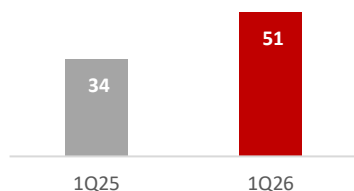
eKhales Revenue - 1Q2026 (EGP mn)



enable Contribution to Group Revenues - 1Q2026



enable Revenue - 1Q2026 (EGP mn)



eKhales

EGP million (unless otherwise stated)	1Q2026	1Q2025	Change %
Total Revenues	33.2	30.9	7.3%
Operational KPIs			
POS Terminal Network (000's)	626	636	-1.6%
Transactions Aggregated (millions)	18.3	19.5	-6.3%

eKhales provides a central bill processing hub for retail partners through a nationwide network of POS machines. eKhales offers a digital payment solution that eases the payment and collection process for consumers, while providing merchants with a suite of value-added digital services.

Revenues at eKhales rose by 7.3% y-o-y to EGP 33.2 million in 1Q2026. During the quarter, eKhales' nationwide POS network shrank by 1.6% y-o-y to 626 thousand POS machines across the country.

enable

EGP million (unless otherwise stated)	1Q2026	1Q2025	Change %
Total Revenues	50.7	34.2	48.2%
Full Outsourcing	24.0	17.8	34.9%
ITO	8.4	7.9	6.4%
HRO	9.2	6.0	54.5%
Offshore	9.1	2.6	254.7%
Operational KPIs			
Customers Served (#)	47	53	-11.3%
Number of Seats (#)	1,211	1,077	12.4%

enable is a business process outsourcing (BPO) service provider, focused on supporting e-finance's wide customer base. enable is the preferred service provider for a broad range of Egyptian and international entities, offering solutions which range from HR and IT process outsourcing to full contact center services.

enable's revenue expanded by 48.2% y-o-y to EGP 50.7 million, largely driven by service repricing and new foreign currency denominated revenue from offshore outsourcing, in addition to broad-based growth across all business segments.

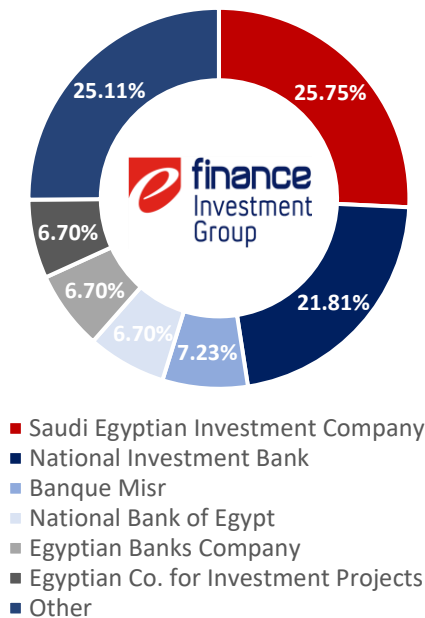
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About e-finance for Digital and Financial Investments

e-finance Investment Group is a homegrown developer of digital payments infrastructures that was established in 2005 to develop the Government of Egypt’s financial network. Over the course of nearly two decades, the Group has penetrated all corners of Egypt’s digital market and transformed itself into a leading technology-focused investment firm. With a dynamic business model and a flexible organizational structure, e-finance is able to focus on multiple target markets through its subsidiaries and maximize its ability to unlock value in the digital payments space. The Group boasts a portfolio of subsidiaries that has enabled e-finance’s growth across multiple markets, unlocked synergies across its business lines, and enabled digital transformation for various strategic sectors throughout the nation to support the development of Egypt’s digital economy and drive towards financial inclusion. Learn more at efinanceinvestment.com.

Shareholder Structure

As of 31 March 2026



SHARE INFORMATION

EFIH.CA on the EGX

Number of Shares 3,466,666,667

Par Value / Share (EGP) 0.5

Paid-in Capital EGP 1,733,333,333.5

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