

RAYA

1Q2022 EARNINGS RELEASE

Cairo | May 2022

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Raya Holding Reports 1Q2022 Financial Results

Revenue growth exceeds expectations as both trade and distribution along with fintech non-banking financial services continue to ramp-up operations and outperform.



REVENUES

EGP 4,479.6 MN

↑ 11.1% y o y

EBITDA

EGP 375.5 MN

↑ 26.2% y o y

GROSS PROFIT

EGP 839.9 MN

↑ 23.8% y o y

NET INCOME After Minority

EGP 45.1 MN

↑ 62.5% y o y

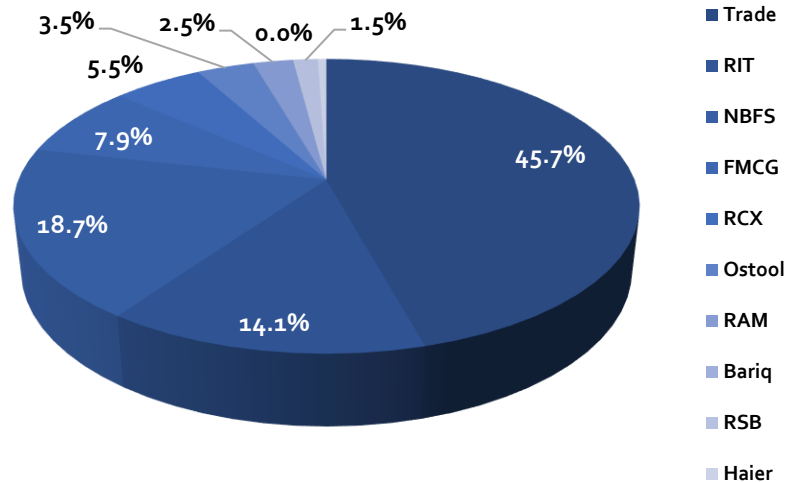
Raya Holding for Financial Investments (RAYA.CA on EGX), a leading Egyptian investment conglomerate with a diverse business portfolio, announced today its consolidated results for 1Q2022. The group reported consolidated revenue of EGP 4,480 million, up 11.1% y-o-y. The exceptional revenue growth is mainly driven by top line growth across the Trade, Information Technology (IT), the Fintech Non-Bank Financial Services (NBFS), and FMCG business units. Gross profit for 1Q2022 recorded EGP 840 million, rising by 23.8%y-o-y, and recording a stellar gross profit margin of 18.7%.

Summary Consolidated Income Statement:

EGP (Million)	1Q2021	1Q2022	% Change - YoY
Revenue	4,031.0	4,479.6	11.1%
Gross Profit	678.2	839.9	23.8%
Gross Profit Margin	16.8%	18.7%	1.9pts
EBITDA	297.5	375.5	26.2%
EBITDA Margin	7.4%	8.4%	1.0pts
Net Income (Loss) before minority	35.8	53.6	49.7%
Net Profit (Loss) Margin	0.9%	1.2%	0.3pts
Net Income (Loss) after Minority	27.8	45.1	62.5%

Consolidated Financial Performance

Revenue Breakdown by Sector 1Q2022



Revenues: During 1Q2022, the group recorded EGP 4,480 million, up 11.1% y-o-y driven by growth across the Trade, IT, Fintech NBFS, and FMCG strategic business units which counter-balanced the contraction in revenues from the Contact Center business unit, which was negatively affected by Covid-19 pandemic.

Cost of goods sold (COGS): Cost of sales increased 8.6% y-o-y to record EGP 3,639.7 million during 1Q2022 from EGP 3,352.8 million during 1Q2021.

Gross profit: Gross Profit posted EGP 840 million in 1Q2022, 23.8% higher y-o-y and yielding a margin of 18.7%. The Gross Profit margin witnessed a 1.9 y-o-y percentage point increase driven by exponential growth in the Trade LOB.

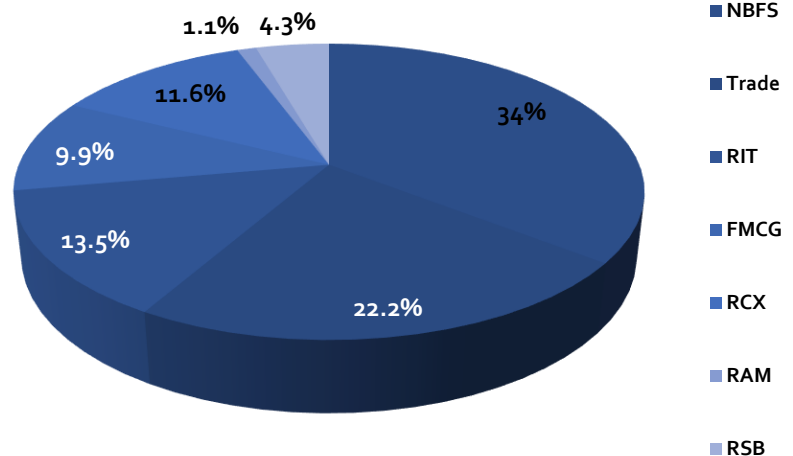
Selling, general and administrative (SG&A): SG&A for the period stood at EGP 584.3 million with a 25.1% y-o-y increase reflecting a SG&A margin of 13.0%.

EBITDA: 1Q2022 recorded EGP 375.5 million, up 26.2 % y-o-y on the back of higher than expected performance from the Trade business unit. EBITDA margin recorded a 1.0 percentage points y-o-y increase to record 8.4%.

Net Income after Minority: Net income after minority recorded EGP 45.1 million for 1Q2022 compared to EGP 27.8 million recorded a year prior.



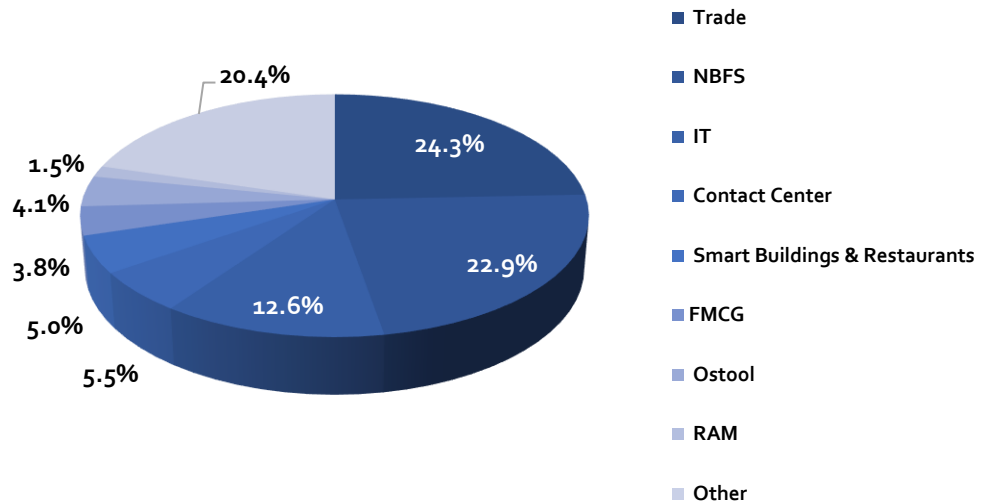
GP Breakdown by Sector 1Q2022



Cash Position: As at the period ending March 31st 2022, the group maintains a cash balance of nearly EGP 1,014.4 million equivalent to c. 6.3% of total assets, reflecting the group's stellar position.

The group's **Net Cash flows from Operations** posted a negative EGP 822.1 million compared to net cash flows from operations of EGP 210.6 recorded during 1Q2021.

Total Assets by Sector 1Q2022



Strategic Business Units – Operational Overview

Raya Customer Experience



Raya Customer Experience (RCX) recorded revenues of EGP 252.2 million during 1Q2022, expanding by 37.9% y-o-y, driven by an expansion in our operations, recent acquisition of Gulf CX and increased utilization rates across our facilities. The company posted gross profits of EGP 84 million with a gross profit margin of 33.2%, down by 2.1 percentage points y-o-y. EBITDA increased to record EGP 46 million during 1Q2022, with a 18.2% EBITDA margin, reflecting an increase of 0.7 percentage points y-o-y, compared to the 17.5% EBITDA margin that was achieved in 1Q2021. The Business Process Outsourcing (BPO) segment contributed to the majority of the revenue

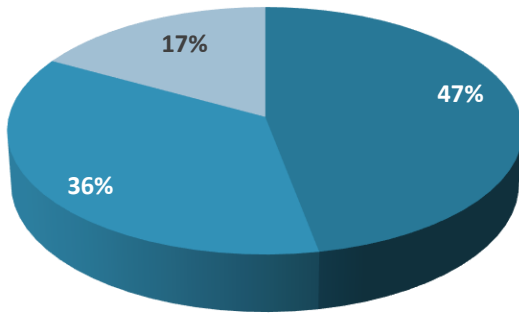


mix, accounting for 47% of revenues, followed by HRO (insourcing model), which accounted for 36% of the revenue mix, while the hosting services represented 17% of total revenue. The majority of the company's topline continues to originate from offshore facilities (USD), with these facilities generating 49.8% of total revenue, while locally generated revenue accounted for the balance. In light of the recent devaluation of the Egyptian pound, maintain approximately 50% of revenues in US dollars has exhibited the company's resilience and competitive advantage.

(SG&A) expenses recorded EGP 35.0 million during 1Q2022 up by 30.4% y-o-y, representing 13.9% of total revenues. The increase in SG&A expenses was due to higher annual salaries and marketing expenses. The increased marketing expenditure is in line with the company's strategy to raise brand awareness both in Egypt and the GCC to strengthen the company's position. RCX's workstation capacity came in at 7,812 with utilization rates recording 75% as compared to 58% last year, which excluded the capacity of Gulf CX; thereby reflecting a 4.6% y-o-y increase. Total CAPEX recorded EGP 11.8 million reflecting a CAPEX/Sales margin of 4.7% for the time-period down from 4.8% prior year. Costs of Goods Sold (COGS) recorded EGP 173.0 million in 1Q2022, resulting in RCX's COGS as a percentage of revenues to increase to 68.6% compared to 64.7% in 1Q 2021.

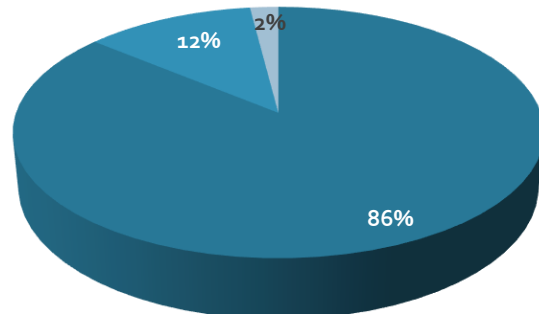
EGP (Million)	1Q2021	1Q2022	% Change - YoY
Revenue	182.9	252.2	37.9%
Gross Profit	64.5	83.8	29.9%
Gross Profit Margin	35.3%	33.2%	(2.1 pts)
EBITDA	32.1	45.9	43.3%
EBITDA Margin	17.6%	18.2%	0.6 pts

Revenue by Segment
1Q2022

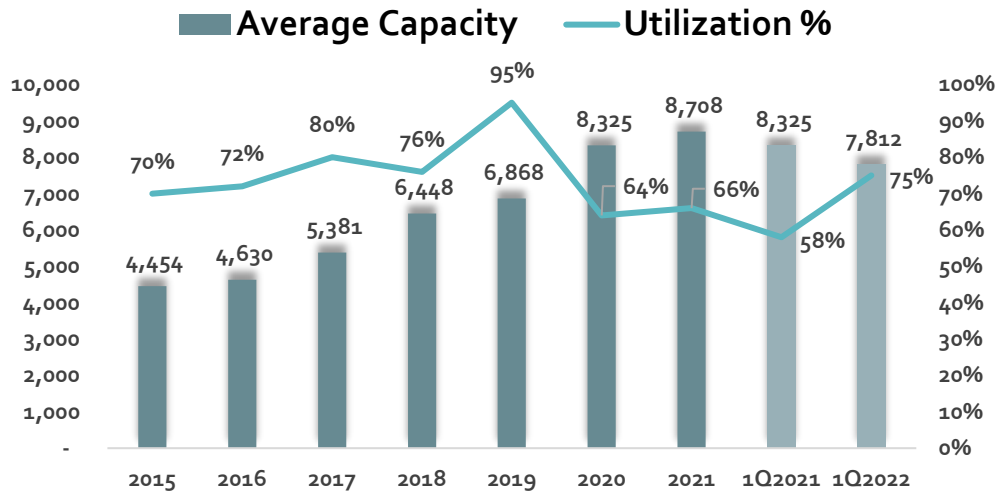


■ BPO ■ HRO ■ Hosting

Revenue by Geographical Location
1Q2022



■ Egypt ■ Gulf Area ■ Poland



Raya Trade and Distribution



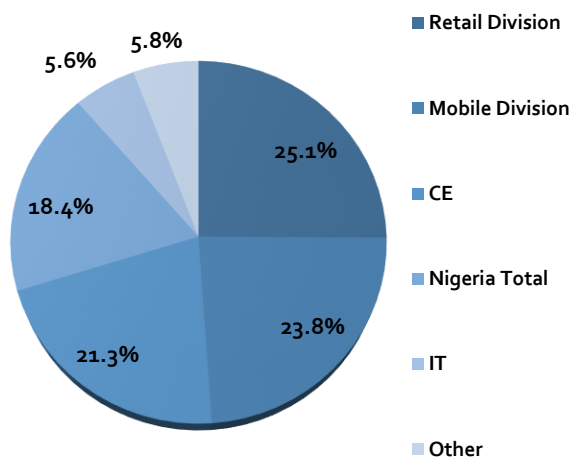
Raya Trade and Distribution business unit generated total revenues of EGP 2,083.2 million in 1Q2022, up 1.9% y-o-y versus EGP 2,043.7 million in 1Q2021. This business unit contributed to 45.7% of total consolidated revenues in 1Q2022. Gross profit expanded by 8% y-o-y to record an amount of EGP 186.1 million in 1Q2022, up from EGP 172.4 million in 1Q2021, reflecting a gross profit margin of 8.9%. Moreover, EBITDA expanded by 14.1% y-o-y to record EGP 85.5 million in 1Q2022 up from EGP 75.0 million in 1Q2021; thereby reflecting an EBITDA margin of 4.1%. Net profit decreased by 18% y-o-y to record EGP 15.6 million, versus the EGP 19 million recorded a year prior, yielding a net profit margin of 0.7% in 1Q2022.

Raya Trade's inorganic acquisition of electronic retailer, i2, and United Retail Company (URC), started paying dividends, boosting the company's profitability margins and forecasts. The company's total sales in AC drastically increased by 2.06x to record EGP 27.2 in 1Q2022, mainly due to the increase in York revenue. In terms of product brand, HA, the main contributor to RTD's revenues, contributed to 61% of total revenues followed by TV, Nikai, & Sary, which contributed to 30%, 5%, and 4%, respectively.

Raya Trade, being ranked as the 6th distributor in Egypt, contracted on a new distribution agreement with Samsung Egypt. More Samsung retail & care flagship stores have been opened and are fully operational, boosting the company's market share, product and client base. Retail division, being the largest contributor to revenue,



Revenues Breakdown By Product
1Q2022



EGP (Million)	1Q2021	1Q2022	% Change - YoY
Revenue	2,043.7	2,083.2	1.9%
Gross Profit	172.4	186.1	8.0%
Gross Profit Margin	8.4%	8.9%	0.5pts
EBITDA	75.0	85.5	14.1%
EBITDA Margin	3.7%	4.1%	0.4pts
Net Profit	19.0	15.6	(18%)

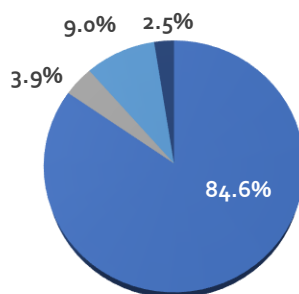
Raya Information Technology



Raya Information Technology (IT) witnessed a 11% revenue contraction in 1Q2022 to record EGP 642 million down from EGP 721 million in 1Q2021. Gross profit levels increased by 11% to record EGP 113 million, with a 4% increase in the margin leading to a gross profit margin of 18%. Meanwhile, the company recorded EBITDA of EGP 66 million in 1Q2022, up from EGP 52.4 million in 1Q2021, reflecting an EBITDA margin of 10%. The growth in revenues was achieved through the company's completion of various projects at an accelerated operational cycle, foreshadowing an efficient utilization of the company's facilities.

The company recorded additional ATM renewal support contracts, supplying over 3,000 ATM's to major financial institutions such as Banque Misr, National Bank of Egypt (NBE), Commercial International Bank (CIB) and Abu Dhabi Islamic Bank (ADIB), whilst also penetrating the hospitality industry and widening the banking industry customer base with new commercial banks, to include First Abu Dhabi Bank (FAB), Ahli United Bank and Al Baraka Bank. Management continues to build a solid operation revenue mixture through regional expansions; working across Kuwait, Bahrain and East African countries, as was as shedding light on RIS products and vertical solutions.

Revenue Breakdown By Services
1Q2022



- Intergration
- Raya Network Services
- Raya Data Center
- Raya International Services

EGP (Million)	1Q2021	1Q2022	% Change - YoY
Revenue	721.0	641.6	(11.0%)
Gross Profit	101.3	113.0	11.5%
Gross Profit Margin	14.1%	17.6%	4 pts
EBITDA	52.4	66.0	26.1%
EBITDA Margin	7.3%	10.3%	(3.0 pts)

Raya FMCG



The **FMCG** business unit achieved remarkable top line growth across its two operations: Raya Foods and Raya Food Trade with a combined revenue of EGP 361.0 million, a 68.4% y-o-y growth. Gross profit expanded by 82.0% on a yearly basis from EGP 45.5 million during 1Q2021 to record EGP 82.9 million during 1Q2022, reflecting a GP margin of 23.0% in 1Q2022 with 1.7 percentage points increase. Raya FMCG's consolidated 1Q2022 EBITDA logged a gain of EGP 26.2 million, a 63.3% y-o-y upsurge.

Raya Foods posted EGP 165.4 million in revenues during 1Q2022, a significant 79.4% y-o-y growth. Gross profit increased by 97% y-o-y increase to record EGP 59 million in 1Q2022 compared to EGP 30 million in 1Q2021, reflecting a gross profit margin of 35.7%. EBITDA

profitability surged by 16.4% y-o-y, recording EGP 16.9 million with an EBITDA margin of 10.2%. The company successfully achieved profitability with an EGP 2.5 million net profit for 1Q2022 with a net profit margin of 1.5%. Growth was primarily driven by the company's export business – mainly non-strawberry sales (Cauliflower, Green beans, Okra). In terms of local production and distribution, Raya Foods reached its highest ever sales during the first quarter of 2022, achieving 3x the business contribution going from 3% in 1Q2021 to 10% in 1Q2022.

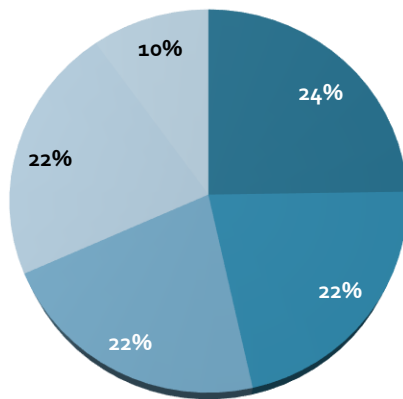
Raya Food Trade recorded revenues of EGP 195.7 million during 1Q2022, a 60.1% growth y-o-y. The company's gross profit margin increased by 53.0% to record EGP 23.8 million with a gross profit margin of 12.2%. The company's EBITDA came in at EGP 9.3 million, a 5.1 x increase y-o-y. The company's performance amplified in 1Q2022 with higher than anticipated margins and a net profit to record EGP 0.8 million as opposed to a net loss of EGP 0.8 million in 1Q2021.

The improved margins were mainly entitled to the optimization of newly integrated databases and revenue mix enhancement strategies to accommodate for any revenue deviations.



Export Markets

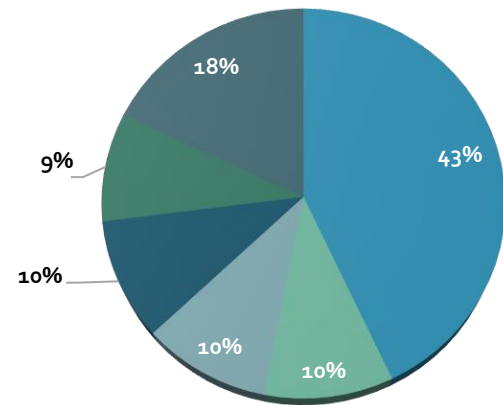
1Q2022



■ Russia ■ USA ■ Europe ■ China ■ Gulf

Product mix

1Q2022



■ Strawberry ■ Cauliflower ■ Broccoli
 ■ Cut Green Beans ■ Okra ■ Others

EGP (Million)	1Q2021	1Q2022	% Change - YoY
Revenue	214.4	361.0	68.4%
Gross Profit	45.5	82.9	82.0%
Gross Profit Margin	21.2%	23.0%	1.7 pts
EBITDA	16.0	26.2	63.3%
EBITDA Margin	7.5%	7.3%	(0.2 pts)
Net Profit	(0.5)	3.3	7.9 x
Net Profit Margin	(0.2%)	0.9%	0.7 pts



Fintech and Non-Banking Financial Services (NBFS)

As digitization and financial inclusion started paving their way into the financial world, Raya Holding has taken on the mission to become Egypt's pioneering company in the Fintech industry. In 2005 it has founded E-Finance Investment Group (EFIH) together with the Ministry of Finance with the purpose to digitize the Egyptian government's financial services. With Raya's exit from E-Finance it founded Fawry (Fwry) in 2008 together with prominent investors with the vision to provide bill payment services to Egypt's citizens. Raya successfully exited Fawry by the end of 2015.

Building on the knowledge it gained from founding E-Finance and Fawry, Raya Holding established in 2016 its fully fledged NBFS platform combining a comprehensive model of financial inclusion including fintech, e-payment, microfinance and financial services, under the corporate umbrella of AMAN. AMAN has been working ever since with the aim to democratize financial services to the underserved and be the first to introduce a comprehensive model of financial inclusion to the Egyptian market. The strength of AMAN's technology platform with a management team focused on customer centricity has resonated with the 30 million consumers and more than 500,000 merchants it has touched to date through its offering from Bill Payments and Digital Financial Services.

AMAN continues to cement its position as the platform of choice for the underserved through its 140,000+ Point of Service Networks (POS), its 250+ brick and mortar branches across Egypt's governorates and its 120+ Microfinance branches serving its merchants. Continuing to go from strength to strength AMAN invests heavily in its tech platforms to widen its product offering to its merchants and consumers to become Egypt's fastest growing NBFS company in Egypt. To support its growth AMAN recently onboarded a strategic shareholder, the National Bank of Egypt (NBE), as a minority shareholder withholding 24% of AMAN's shares. This strategic partnership gave AMAN an edge in the market as NBE strengthened its expansion capabilities and gave it more room for accessibility and reach to the unbanked.



1Q2022 Financial Performance

Aman continued to successfully diversify its revenue stream during 1Q2022 with positive impacts on the company's top and bottom line. AMAN's net revenues significantly climbed by 47.1% year-on-year to record EGP 360.7 million in 1Q2022 versus EGP 245.2 million in 1Q2021. AMAN's revenue portfolio consists of Acquisition and Transaction Fees, Financial Spread, and Integrated Digital Consumer Goods (DCG), representing 53%, 38% and 9% respectively.

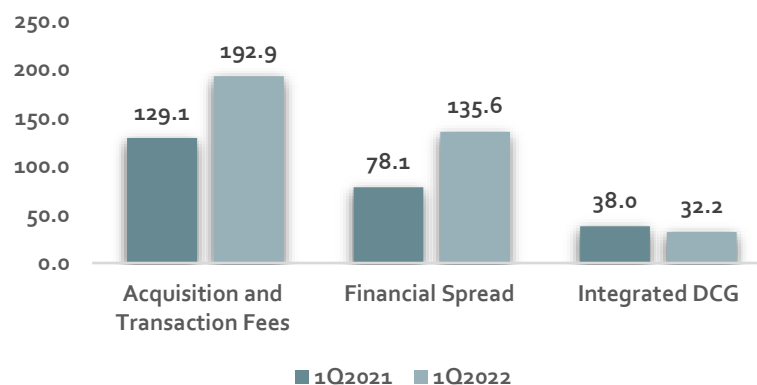
Acquisition and Transaction Fees rose by 49% year-on-year to record EGP 193 million in 1Q2022 against EGP 129 million in 1Q2021. Growth in this portfolio was notably driven by the growing revenues generated from the services provided from bill payments and other services. Revenues generated from services provided increased by 29%, to record EGP 97.6 million in 1Q2022 against EGP 75.5 million in 1Q2021. Acquisition and Fees mainly consists of services and bill payments

and admin fees constituting 51% and 44% respectively; the remainder is represented by value-added-services and other revenues. This growth reflects the expansion in transactions to register c.6.4 billion throughputs in 1Q2022. Furthermore, Active POSs volume rose to approximately reach 140k POS in 1Q2022.

Financial Spread drastically climbed by 74% y-o-y to record EGP 135.6 million against EGP 78.1 million one year previously, as the rising demand for installment programs and loans is met to align with the government's direction to serve the unbanked. Portfolio reached over c.737.4 million microfinance active loans disbursed by 1Q2022, reflecting a total loaned amount of EGP 668 million and an active portfolio of EGP 2,076.7 million in 1Q2022. Number of outlets increased to record over 240+ consumer finance branches and 120+ microfinance stores in 1Q2022 and serve a wider customer base in different geographical areas, explaining this impressive increase.

Integrated Digital Consumer Goods (DCG), including POS and sales, recorded EGP 32.2 million in 1Q2022 against EGP 38 million in 1Q2021, an decrease of 15% year-on-year. AMAN continues to ramp up operations and expand its service offering within the consumer finance market. Marketing explains the growth in numbers as AMAN has now a total of over 220 full branded stores and branches, 27k visibility stores including reflection signs, bill boards, branding items, and pavement signs.

Breakdown by Segment (EGP Million)



Aman enjoyed robust level of operating margins, thereby maintaining healthy bottom-line growth. Aman's gross profit recorded EGP 288.9 million in 1Q2022, up by 48.2% year-on-year from EGP 194.9 million in 1Q2021 on the back of a drastic increase in the revenue portfolio. Consequently, it booked a gross profit margin of 33.9% in 1Q2022 against 34.1% one year previously. EBITDA witnessed a growth of 37.3% y-o-y, posting EGP 97.3 million in 1Q2022 compared to EGP 70.9 million same time last year. Demonstrating Aman's viability, resilience, and diversification strategy, this yielded an EBITDA Margin of 11.4% in 1Q2022 compared to 12.4% one year previously.

1Q2021

Solid performance of the business over

the quarter has delivered:

4,831.1 Million

Gross Transaction Value

%	EGP 245.2 Mn
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Net Revenue -YoY	Net Revenue
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%	EGP 194.9 Mn
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Gross Profit -YoY	Gross Profit
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	EGP 70.9 Mn
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EBITDA -YoY	EBITDA
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1Q2022

Solid performance of the business over

the quarter has delivered:

7,851.8 Million

Gross Transaction Value

47.1%	EGP 360.7 Mn
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Net Revenue -YoY	Net Revenue
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48.9%	EGP 288.9 Mn
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Gross Profit -YoY	Gross Profit
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37.3%	EGP 97.3 Mn
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EBITDA -YoY	EBITDA
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Aiming to provide a convenient and easily accessible financial platform, AMAN launched its SuperApp which offers a way to easily follow transactions, orders and services, pay bills, re-charge as well as to check AMAN products and buy with affordable installments & payment methods. Moreover, customers could apply on AMAN installment card, view, manage, and pay their installments. Since its launch, the application has been drastically progressing through being accessed from 229k+ active devices, 203k+ registered customers, 45k+ number of e-payment transactions, 5,763 number of financial services installment transactions, and 500k+ application store downloads.

What's next?

AMAN will continue to diversify the services provided through enhancing the integrated SuperApp for customers, a merchant acquisition platform, savings platform through launching a money market fund, and an insurance platform through variety of micro insurance offerings.

AMAN envisions being the enabling non-banking financial arm in emerging markets, it pledges empowerment of people, especially women, through relevant, convenient, easy and accessible financial services with reduced effort, time and monetary costs and so, continues to work towards that. One can safely say, AMAN is a sustainable micro-model of financial inclusion in Egypt.

EGP (Million)	1Q2021	1Q2022	% Change - YoY
Net Revenue	245.2	360.7	47.1%
<i>Integrated Digital Consumer Goods (DCG)</i>	38.0	32.2	(15.4%)
<i>Acquisition and Transaction Fees</i>	129.1	192.9	49.5%
<i>Financial Spread</i>	78.1	135.6	73.6%
Gross Profit	194.9	288.9	48.2%
<i>Gross Profit Margin</i>	34.1%	33.9%	(0.2pts)
EBITDA	70.9	97.3	37.3%
<i>EBITDA Margin</i>	12.4%	11.4%	(1.0pts)

Smart Buildings & Restaurants

Both the smart buildings unit and the restaurants unit delivered noticeable growth capacities in 1Q2022. The business unit's consolidated revenues grew by 10.2% y-o-y recording a total of EGP 69.3 million. Gross profit for the period came in at EGP 36.4 million recording a gross profit margin of 25.3%. While EBITDA came in at EGP 22.5 million reflecting an EBITDA margin of 32.5%.

Raya Restaurants recorded revenues of EGP 26.5 million during 1Q2022, an unprecedented 26.4% y-o-y increase from EGP 21.0 million a year earlier. The company posted a gross profit of EGP 13.4 million, increasing by 16.7% y-o-y from EGP 11.5 million and representing a gross profit margin of 50.4%.



Raya Smart Buildings, being the largest contributor to Smart Buildings & Restaurants sector, recorded 1Q2022 revenues of EGP 42.7 million, increasing by 2.1% y-o-y. The company's gross profit logged EGP 23.0 million, increasing by 31.0% and yielding a 53.9% gross profit margin. EBITDA came in at EGP 22.6 million, 15.2% higher than that of 1Q2021, with a 52.8% EBITDA margin. As of 1Q2022, Galleria 40 recorded an overall occupancy rate of 84%, given that office-space occupancy has increased from 97% to 100% and retail space occupancy has increased from 93% to 98%. In addition, Raya View building in Smart village that presently stands at a 100% occupancy rate, a staggering 49% increase from December 2021.

EGP (Million)	1Q2021	1Q2022	% Change - YoY
Net Revenue	62.9	69.3	10.2%
Gross Profit	29.1	36.4	25.3%
Gross Profit Margin	46.2%	52.6%	6.3 pts
EBITDA	19.8	22.5	13.7%
EBITDA Margin	31.5%	32.5%	1.0 pts

Ostool (Logistical Services)



Ostool's revenues increased by 7.2% y-o-y to record revenues of EGP 160.8 million during 1Q2022 versus EGP 150.0 million a year earlier. The company delivered a gross profit figure of EGP 29.0 million, 14.0% higher than the same period one year earlier, yielding a gross profit margin of 18.0%. The company recorded an EBITDA value of EGP 28.6 million against EGP 26.8 million in 1Q2021 at an EBITDA margin of 17.8%. The company closed the first quarter of 2022 with a net profit of EGP 6.3 million, a 5.1% increase y-o-y with a net profit margin of 3.9%.

The company's current fleet volume of trucks consists of 249 units with improved maintenance service facilities. Management was successful in acquiring new customers to the company, including Wataneya Cement, Masreya Company, ACC Export, TAQA and Ascom; further bolstering the company's presence and market share.



EGP (Million)	1Q2021	1Q2022	% Change - YoY
Revenue	150.0	160.8	7.2%
Gross Profit	25.5	29.0	14.0%
Gross Profit Margin	17%	18%	1.1pts
EBITDA	26.8	28.6	6.4%
EBITDA Margin	17.9%	17.8%	(0.1 pts)
Net Profit	6.0	6.3	5.1%
Net Profit Margin	4.0%	3.9%	(0.1 pts)



Raya Advanced Manufacturing



Raya Advanced Manufacturing (Raya Auto) is a subsidiary of Raya Holding responsible for assembling and selling international modern vehicle brands; RAM manufactures and assembles electric and fuel operated light transport vehicles including motorcycles, scooters, three-wheel vehicles, golf carts and four-wheel vehicles.

Backed by a wide scope of product offerings and brand optimization, the company recorded revenues of EGP 112.2 million during 1Q2022, an outstanding 34.5% y-o-y increase. Gross profits increased to record EGP 9.4 million, a 42.9% increase y-o-y with a gross profit margin of 8.4%. The company posted EBITDA of EGP 1.0 million during 1Q2022 as opposed to a EGP 0.6 million in 1Q2021, yielding a y-o-y growth of 72.2% with an EBITDA margin of 0.9%.



EGP (Million)	1Q2021	1Q2022	% Change - YoY
Revenue	83.4	112.2	34.5%
Gross Profit	6.6	9.4	42.9%
Gross Profit Margin	7.9%	8.4%	0.5pts
EBITDA	0.6	1.0	72.2%
EBITDA Margin	0.7%	0.9%	0.2 pts

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About Raya Holding

Raya Holding is an auspicious investment conglomerate Headquartered in Cairo, Egypt, managing a diversified investment portfolio. As the parent company of three mature lines of business, and nine up-and coming lines of business, Raya Holding operates in the fields of information technology (IT), consumer electronics & home appliances trading, contact center outsourcing services (CCO), data center outsourcing services (DCO), smart buildings, food and beverage manufacturing and trading, land transport, logistical solutions, light-mobility vehicles, E-payments and Non-banking financial services. Raya Holding empowers more than 14,000 proficient employees, accommodating a wide international customer base from on-ground operations spanning Egypt, Saudi Arabia, UAE, Bahrain, Poland, and Nigeria. At the first quarter of 2022, Raya Holding delivered a group consolidated turnover of EGP 4.5 billion, a gross profit of EGP c. 840 million, an EBITDA "Earnings Before Interest, Taxes, Depreciation and Amortization" of EGP 364.4 million and a net income after minority of EGP 45.1 million. Raya Holding for Financial Investments is one of the leading investments' holding companies in Egypt boasting the largest market share in its mature lines of business (IT, Trading, CC) and aspires to be the market leader in its remaining up-and coming lines of business. Raya Holding is listed on the Egyptian Stock Exchange, and is currently trading under the symbol "RAYA.CA".

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RAYA.CA on the EGX

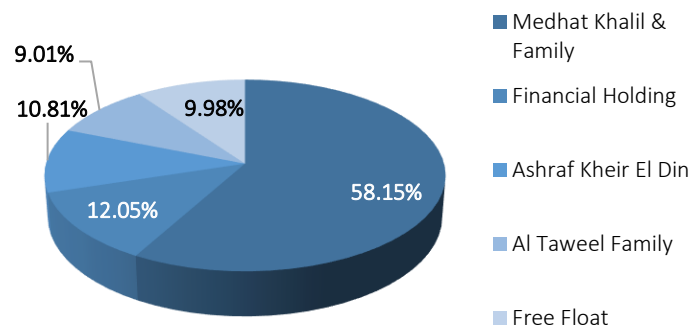
Number of Shares	2,143,995,190
Share Price (May 24 th , 2022)	EGP 1.99
Market Cap (May 24 th , 2022)	EGP 4,266,550,428

investor_relations@rayacorp.com
<http://www.rayacorp.com/investor-relations/>



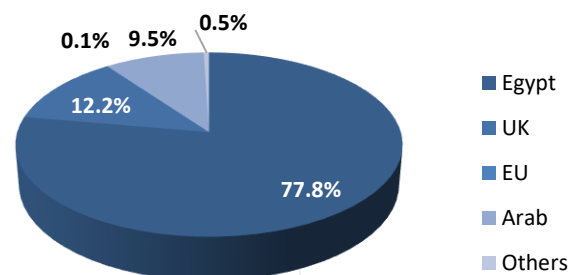
Shareholder's Structure

(as of March 31st, 2022)



Shareholders by Geography

(as of March 31st, 2022)



Consolidated Income Statement

Consolidated Income Statement (EGP 000)	1Q2021	1Q2022	YoY Growth
Revenue	4,031,039	4,479,590	11.1%
COGS	(3,352,794)	(3,639,675)	8.6%
Gross Profit	678,245	839,914	23.8%
General & Administrative Exp.	(348,243)	(393,300)	12.9%
Selling & Marketing Exp.	(118,833)	(191,015)	60.7%
Board Remuneration	(130)	(65)	50.0%
EBITDA	297,512	375,518	26.2%
Right of Use Assets Depreciation	0	(45,235)	
Fixed Assets & Intangibles Depreciation	(86,474)	(74,749)	-13.6%
Provisions	(2,955)	(6,631)	1.24x
Expected Credit Losses	(24,062)	(30,596)	-27.2%
Reversal of expected credit losses	2,553	2,013	-21.2%
Operating Profit	186,574	220,320	18.1%
FX Gain (Loss)	(1,311)	1,748	2.3x
Company's share in profits of associates	3,266	4,172	27.7%
Other Income (expense)	(586)	111	1
Gain (losses) on Sale of Fixed Assets	(26)	330	13.9x
Takaful contribution	(7,931)	(7,421)	-6.4%
EBIT	179,986	219,259	-21.8%
Interest Expense	(117,541)	(132,398)	12.6%
EBT	62,445	86,861	39.1%
Income Tax	(26,639)	(33,273)	24.9%
Net Income before minority	35,806	53,588	49.7%
<u>Distributed as follows:</u>			
Shareholders of the Parent Co.	27,782	45,149	62.5%
Minority Interest	8,024	8,439	5.2%

Consolidated Balance Sheet

Consolidated Balance Sheet (EGP 000)	31-Dec-21	31-Mar-22
Fixed Assets	1,466,998	1,457,646
Investment Properties	661,217	653,549
Projects under Construction	115,364	129,919
Intangible Assets	18,088	16,861
Leased Assets	606,520	645,105
Goodwill	368,336	322,474
Investments in Associates	101,704	105,876
Available for Sale Investments through Comprehensive Income	19,339	19,935
Deferred Tax Assets	85,459	92,095
Total Non-Current Assets	3,443,025	3,443,459
Inventory	2,118,411	2,469,393
Work in Progress	207,274	255,372
Accounts and Notes Receivable	5,336,549	6,250,681
Debtor of Sale of investments in associates		
Prepayments and Other Debit Balances	2,167,384	2,681,574
Share Based Compensation (ESOP)	7,088	7,088
Debit balances (Tax Authority)	101,689	99,794
Cash on Hand and at Banks	1,030,423	1,014,440
Total Current Asset	10,968,819	12,778,343
Total Assets	14,411,844	16,221,802
Provisions	107,166	114,673
Accounts and Notes Payable	2,475,938	2,776,314
Current Portion of long-term loans	200,000	200,000
Long-term debt	428,858	542,769
Current Portion of Long-Term Liabilities-Right of Use	17,830	22,152
Credit Facilities	4,910,249	5,653,983
Accrued Expenses and other Credit Balances	2,432,918	2,910,260
Dividends Payable	144,746	12,951
Total Current Liabilities	10,717,704	12,233,102
Working Capital	251,114	545,241
Total Investments	3,694,140	3,988,700
Issued & Paid up Capital	1,071,998	1,071,998
Legal Reserve	92,010	92,010
General reserve	41,936	41,936
Treasury Shares	(7,183)	(45,060)
Revaluation reserve of available for sale investments through comprehensive income	568	1,030
FX Gains (losses)	0	(45,071)
Net Profit from Share Sale in Aman	387,171	0
Foreign Currency Translation Adjustments	(13,313)	(8,289)
Dividends Payable	(290,663)	0
Retained Earnings/ (Losses)	(470,426)	113,418
Profits for the year after minority interest	487,335	45,149
Total Shareholder's Equity	1,299,434	1,267,121
Minority Interest	454,202	536,713
Total Equity	1,753,636	1,803,834
Notes Payable - Noncurrent portion	93,834	89,939
Long Term Debt	1,122,142	1,318,952
Long Term Liabilities-Right of Use	632,281	673,866
Other Long-term Liabilities	92,247	102,109
Total Noncurrent liabilities	1,940,503	2,184,866
Total Equity & Non-current Liabilities	3,694,140	3,988,700