

RAYA

Raya Holding for Financial Investments

FY2022 IRP | March 2023 |

Disclaimer & Forward-looking Statements

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- 3- Raya Customer Experience
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- 6- Raya Food Trade
- 7- Raya Smart Buildings
- 8- Raya Restaurants
- 9- Raya Advanced Manufacturing
- 10- Ostool



FINANCIAL OVERVIEW

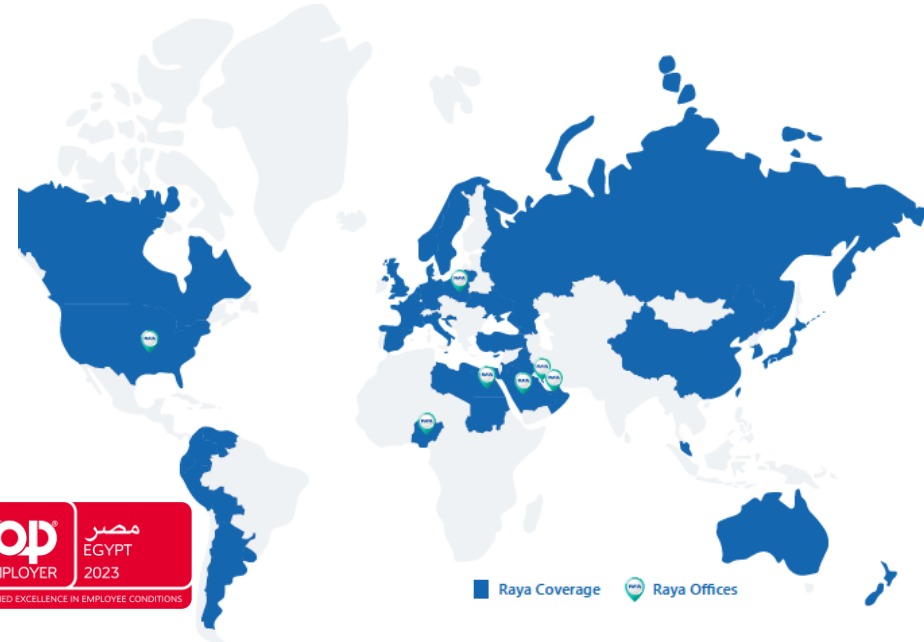
- 1- Raya Holding Snapshot
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I. About Raya Holding

Raya Holding At Glance

Raya Holding is an 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, the company 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 manufacture and trade, land transport, logistical solutions, light-mobility vehicles, E-payments and Non-banking financial services. Raya Holding empowers more than 15,220 proficient employees, accommodating a wide international customer base from on-ground operations spanning Egypt, KSA, UAE, Bahrain, Poland, and Nigeria.



15,220 +
Employees



24 years
in the Market



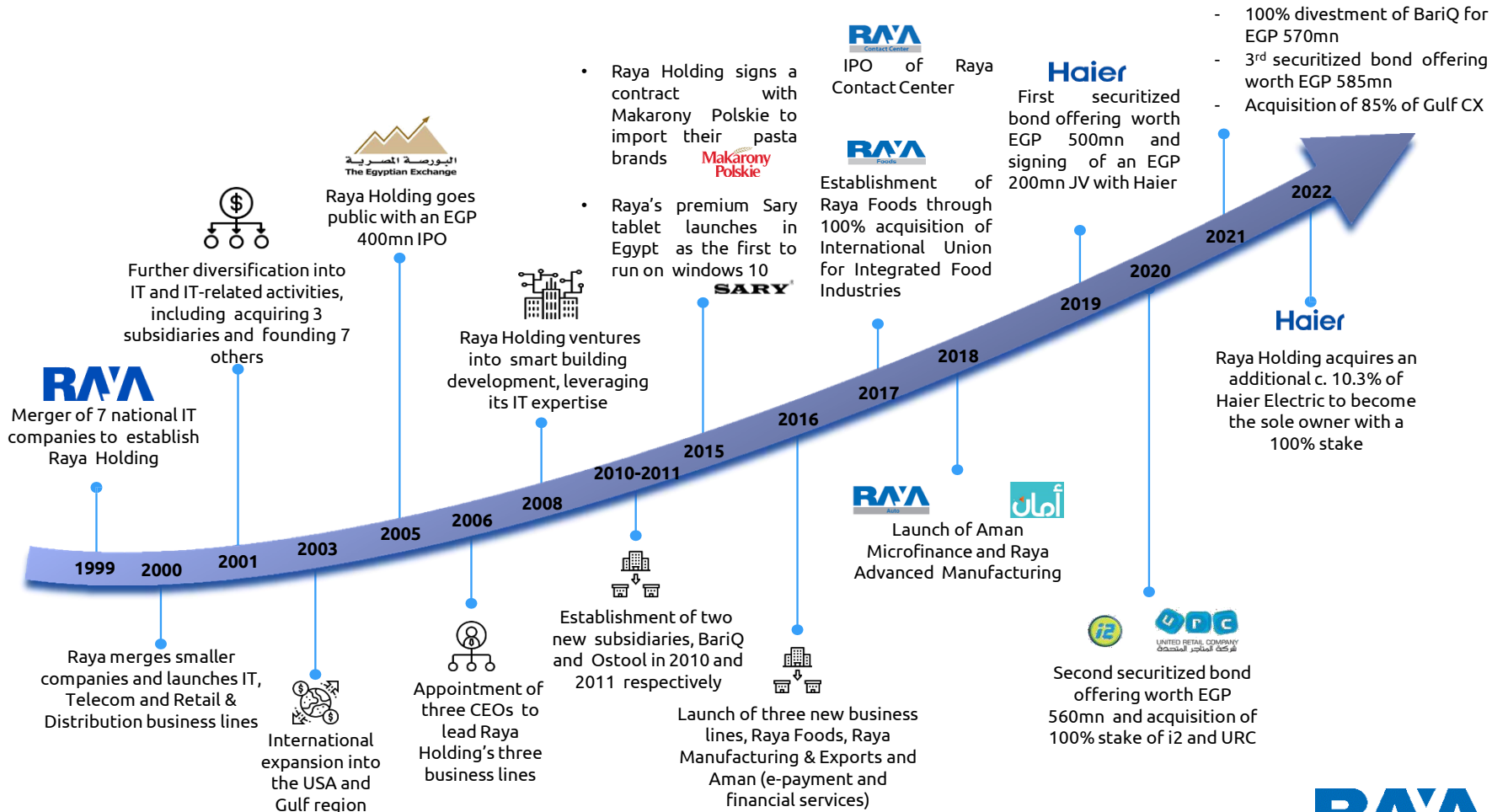
4
Continents



11
Lines of Business



2005
Egyptian Stock Exchange






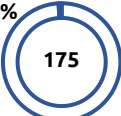
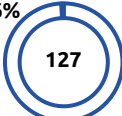
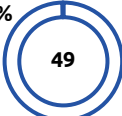
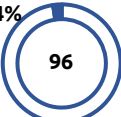
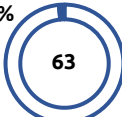
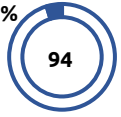


Overview	Market leader of consumer electronics in Egypt since 1998, operates in distribution, retail and maintenance	Leading system integrator established in 1998 with a vision to lead the information tech market depending on its dynamic portfolio	Leading integrated fintech company providing e- payment, microfinance & finance services solutions	World-class Business Process Outsourcing (BPO) and Contact Center Outsourcing (CCO) service provider
Revenue EGP Mn (FY2022)	44% 9,109	18.2% 3,780	16.6% 3,429	5.9% 1,217
GP EGP Mn (FY2022)	22.3% 897	15.3% 614	33.1% 1,327	9.8% 395
EBITDA EGP Mn (FY2022)	24.7% 467	20.3% 384	24.0% 453	10.2% 193
% Ownership	100%	100%	76%	56.316%



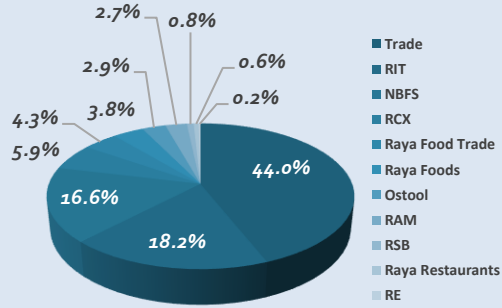
Overview	<i>Leading manufacturer & distributor of food products in the market, as well as exporter to MENA, Africa & Europe</i>	<i>Frozen fruits and vegetables producer, covering the basic day-to-day product range backed by an agribusiness</i>	<i>Leading provider of supply chain management services w/a special focus on trucking & logistics services, storage & vessel discharging.</i>	<i>Raya Auto is responsible for assembling and operating international modern vehicles brands and introducing them to Egypt's market.</i>
Revenue EGP Mn (FY2022)	4.3%	3.8%	2.9%	2.7%
GP EGP Mn (FY2022)	2.7%	6.5%	4.6%	2.1%
EBITDA EGP Mn (FY2022)	1.7%	4.7%	9.0%	2.4%
% Ownership	100%	100%	62%	100%



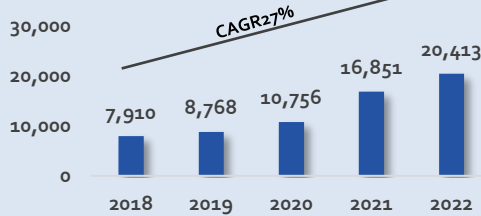
			
Overview	<i>Develops elegant smart commercial & office complexes, in partnership with world-renowned architectural and green building technology firms</i>	<i>Established in 2013 with the aim to build internationally competitive restaurant chains that will be franchised both regionally and globally</i>	<i>Home appliances giant focused on air conditioners</i>
Revenue EGP Mn (FY2022)	0.8%  175	0.6%  127	0.2%  49
GP EGP Mn (FY2022)	2.4%  96	1.6%  63	NM
EBITDA EGP Mn (FY2022)	4.9%  94	NM	NM
% Ownership	100%	95.423%	100%

Overview of Consolidated Financials

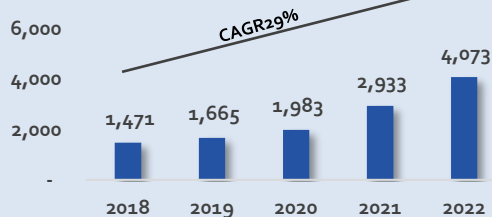
Revenue Breakdown by FY2022



Revenue (EGP Mn)



Gross Profit (EGP Mn)



Summary Income Statement (EGP Mn)

	FY2021	FY2022
Total Revenues	16,851	20,413
<i>Y-o-Y Growth %</i>		21%
Gross Profit	2,933	4,073
<i>Y-o-Y Growth %</i>		38.9%
<i>GP Margin %</i>	17%	20%
EBITDA	1,299	1,860
<i>Y-o-Y Growth %</i>		43.2%
<i>EBITDA Margin %</i>	8%	9%
Net Income After Minorities	487	347
<i>Y-o-Y Growth %</i>		(29%)
<i>Net Income Margin %</i>	3%	2%

Summary Balance Sheet (EGP Mn)

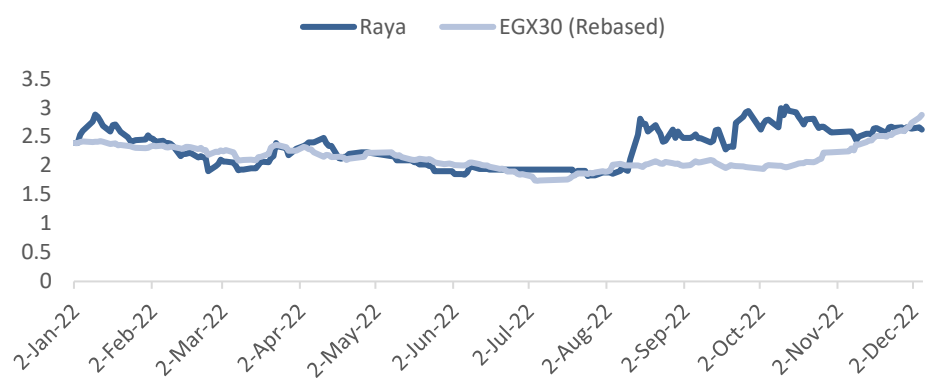
	December 2021	December 2022
Total Non-current Assets	3,443	4,005
Inventory	2,118	2,209
AR	5,337	9,166
Cash	1,030	1,329
Total Current Assets	10,969	16,765
Total Assets	14,412	20,770
AP	2,476	3,319
STL	200	396
Credit Facilities	4,910	6,568
Total Current Liabilities	10,718	15,823
LTL	1,122	1,665
Total Non-Current Liabilities	1,941	2,690
Total Liabilities	12,658	18,513
Total Equity	1,754	2,257

Share & Ownership Information

Share Information (RAYA.CA)

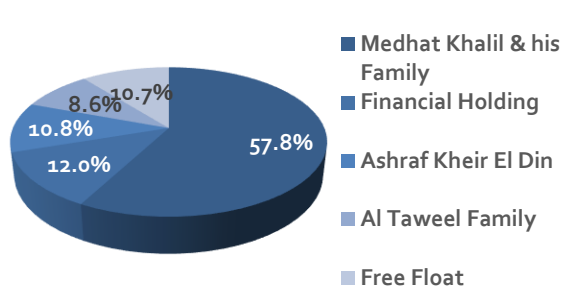


Stock Price Performance

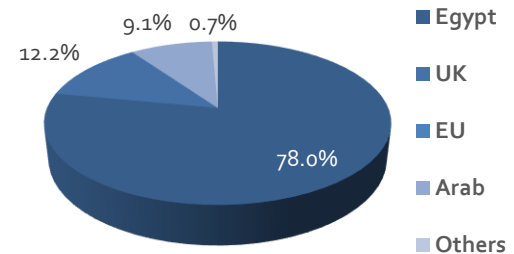


Shareholders Structure (as of December 31st, 2022)

Shareholders Structure



Shareholders by Geography



Cash Dividends

Coupon No.	Payment Date	Payment Date	Dividend Amount
17	10/01/2023	15/01/2023	EGP 0.035
16	13/01/2022	18/01/2022	EGP 0.06
15	13/07/2021	18/07/2021	EGP 0.045
14	12/12/2019	15/01/2020	EGP 0.19
13	15/07/2019	18/07/2019	EGP 0.24
12	13/06/2019	18/06/2019	EGP 0.15
11	25/05/2017	29/05/2017	EGP 0.25
10	21/01/2016	26/01/2016	EGP 0.20
9	26/05/2015	28/05/2015	EGP 0.25
8	4/6/2013	6/6/2013	EGP 0.25
7	7/10/2012	9/10/2012	EGP 0.20
6	17/01/2012	19/01/2012	EGP 0.20
5	19/05/2010	23/05/2010	EGP 0.25
4	19/05/2009	21/05/2009	EGP 0.21
3	24/12/2007	26/12/2007	EGP 0.48
2	10/9/2007	12/9/2007	EGP 0.75
1	10/5/2007	14/05/2007	EGP 0.40

Board of Directors



Medhat Khalil

Chairman
Raya Holding



Ahmed Khalil

Executive Board Member
CEO, Raya Holding



Yasser Hashem

Non-Executive Board Member
Zaki Hashem & Partners,
MD



Mostafa Mobarak

Independent Board Member
Managing Partner, Solera



Ashraf Kheir El Din

Non-Executive Board Member
CEO - First Distribution & Trading



Sherif Kamel

Non-Executive Board Member
Dean, AUC's Business School



Malek Sultan

Non-Executive Board Member
Investment Director, Watheeqa



Hamed Shamma

Non-Executive Board Member
Professor of Marketing, AUC



Seif Coutry

Non-Executive Board Member
Chairman, Fawry



Mohamed Hawa

Non-Executive Board Member
Representing, Financial Holding LTD



Amr El Tawil

Non-Executive Board Member
CEO, Triangle Group



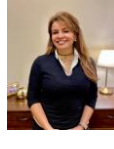
Noha El Ghazaly

Independent Board Member
Egypt Country Advisor,
Mediterranean Capital



Samer El Waziri

Executive Board Member
Senior Adviser – Raya Holding



Reem El-Saady

Independent Board Member
Head of MENA SME Funding- EBRD

Board Committees

Audit Committee

Responsibilities include Monitoring the integrity of the Company's financial statements prior to their submission to the Board and any formal announcements relating to the Company's financial performance.

Investment Committee

Responsibilities include setting the overall investment guidelines in line with the Board's strategy, as well as Preparing investment cases and reporting to the Board

Corporate Governance Committee

Responsibilities include overseeing the implementation of the corporate governance code as a whole and recommending qualified directors and committee nominees to the Board.

Remuneration Committee

Establishing the Company policy on remuneration for the executive directors, executive management, Chairman, and CEOs of the different lines of business.

Management Team

Boasting a seasoned management team with a combined 180+ years of experience....

Executive Management



Ahmed Khalil

Executive Board Member
CEO, Raya Holding



**Hesham Abdel
Rassoul**

CEO
Raya Information
Technology



Tamer Badrawi

CEO
Ostool



Ahmed Ibrahim

CEO
Raya Smart Buildings



Hossam Hussein

Chief Financial Officer
Raya Holding



Mohamed Wahby

CEO
AMAN e-payments



Usama Zaki

CEO
Raya Electric



Mohamed el Naggari

CEO
Raya Advanced
Manufacturing



Hazem Abdelhady

Chief HR Officer
Raya Holding



Karim Khalife

CEO
Raya Restaurants



Hazem Moghazy

CEO
AMAN Consumer & Micro-
finance



Gamal Hussein

CEO
Raya Food Trade



Bassem Megahed

CEO
Raya Trade



Ahmed Aboulezz

CEO
Raya Customer
Experience



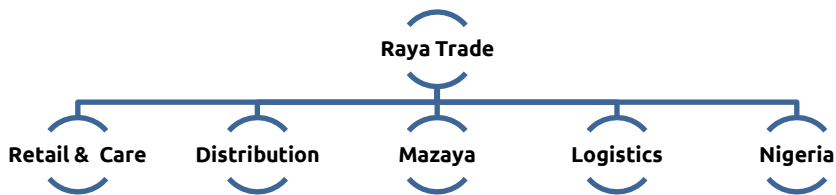
**Omar Abdel
Aziz**

CEO
Raya Foods

II. Business Overview

1. Raya Trade

50 Raya Retail Outlets + 16 Branded Retail Outlets	
1,000 SKUs	
6,000 Retailers	
14 Distribution Centers	
8,500 dealers	
60+ After Sales Centers	
120+ Franchises	
Top 5 distributors of electronics in Egypt	
105 K Customers in Consumer Finance with a total revenue of EGP 475 Mn	



 <p>Established in 1998</p> <p><i>key player in the distribution of electronics and consumer goods in Egypt</i></p>	 <p>One- Stop-Shop</p> <p><i>electronics retail, provides distribution, and after sales services.</i></p>	 <p>Largest Distributor of Electronics in Egypt</p> <p><i>inorganic acquisition of electronic retailer, i2, and United Retail Company (URC)</i></p>	 <p>Largest e-commerce website in Egypt</p> <p><i>RayaShop.com</i></p>	 <p>Cerificated Operations</p> <p><i>ISO 9001:2008, 14001:2004, OHSAS 18001:2007 certified operations</i></p>
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Establishment



Raya Trade was established in 1998

1998



2007



Nigeria was established to leverage the market in Nigeria and Africa and expand Raya's market footprint beyond Egypt

Expansion & Authorizations

SAMSUNG

Raya becomes a certified distribution partner for Samsung consumer electronics



2011

Raya launches Retail in-house Installment for consumers



2014



Raya becomes the sole distributor of Microsoft's electronic devices after Microsoft's acquisition of Nokia



Raya localizes manufacturing of consumer washing machines



2018



Mobile distributions start in Nigeria



2019



Establishment of Logistics



Retail acquires Consumer Finance License (FRA)



2020



2021



Raya acquires 100% stake in the leading distributor of cell phones and wireless devices in Egypt, i2

Acquisitions

KENWOOD

Raya becomes the sole distributor of Kenwood & DeLonghi



2022



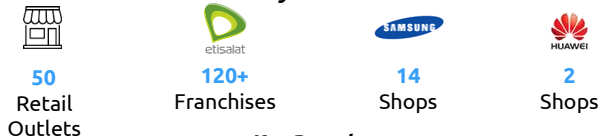
Raya launches their B2B platform, Mazaya



Retail & Care

- Retail & Care offers a full range of consumer electronics, home appliances and white goods from leading international brands, as well as an extended variety of repair options across a multitude of device ranges
- It also provides a revamped online shopping experience through its website, offering 24/7 availability and a wider product range

Key Metrics



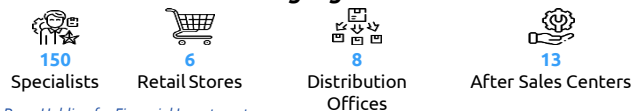
Key Brands



Nigeria

- In 2007, Raya launched Raya Trade Nigeria, expanding its operational reach beyond the local Egyptian market and generating access to the African market
- Nigeria established a solid footprint in Nigeria, serving 36 states and over
- 150,000 customers each month
- The company collaborates with several key brands including Samsung, Huawei, Oppo, Vivo and Xiaomi
- In 2021, the company was responsible for c. 15% of Raya Trade's overall revenues

Highlights



Distribution

Mobile and Consumer Electronics

- Raya Distribution started as the first and exclusive distributor of Nokia products in Egypt
- Its brand portfolio has since grown to include international brands through a broad dealer and retailer network
- The company also became Samsung's authorized distribution partner in 2011 and Microsoft's sole mobile device distributor in 2014 following its acquisition of Nokia



8,500
Dealers



6,500+
POS through Etisalat



14
Distribution Centers






IT Products

- Raya's IT distribution spans 10 brands and operates through c. 750 points of sale and mega corporate accounts

Key Brands



Logistics

- Logistics delivers comprehensive logistics solutions including
 - 150k sqm in non-bonded Warehouse 
 - 120k sqm bonded Warehouse in Ain Sokhna 
 - Last-Mile fleet service 
 - Container yard storage 
 - Third party logistics partnerships 

Key Metrics



Key Partnership





Mazaya

- Mazaya is Egypt's first B2B e-commerce marketplace focused on electronics
- It assists merchants and retailers in procuring inventory for their stores across several major product classes and brands through its application
- In an effort to provide enhanced services to retailers, Mazaya also offers several credit facilities and flexible payment terms

Key Metrics



+30,000
Fulfilled Orders



68
Employees



1,000
SKUs



USD 15Mn+
GMV

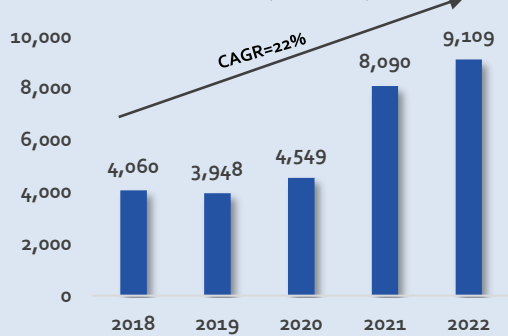


6,000
Retailers

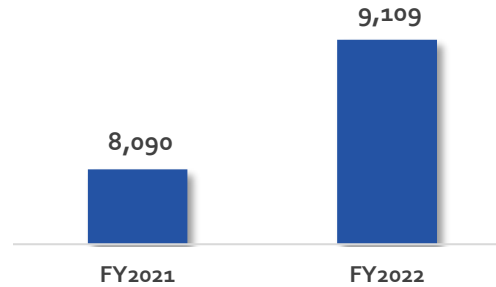


70%
Customer
Recurrence

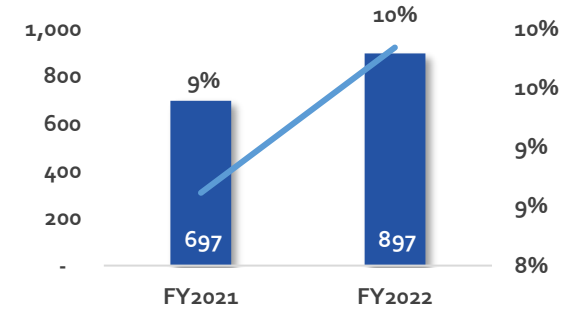
Revenue (EGP Mn)



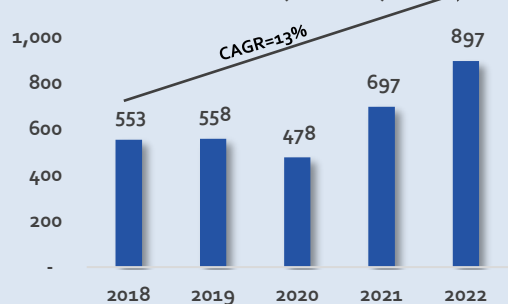
Revenue (EGP Mn)



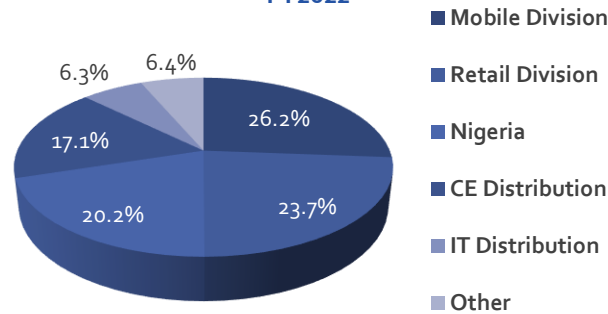
GP (EGP Mn) — GPM



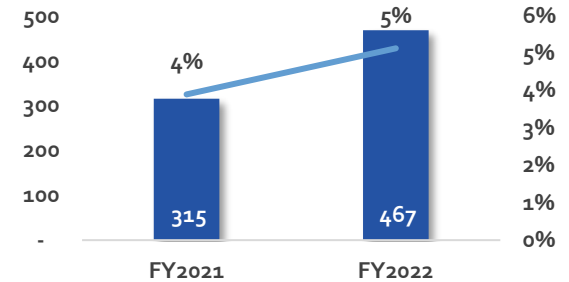
Gross Profit (EGP Mn)



Revenue Breakdown By Product FY2022



EBITDA (EGP Mn) — EBITDA Margin

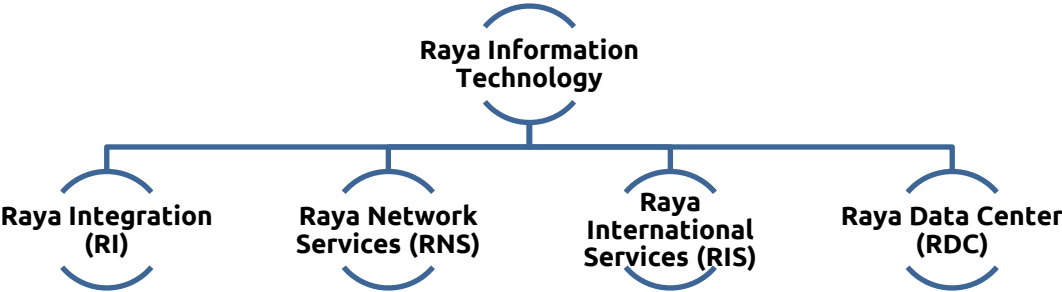
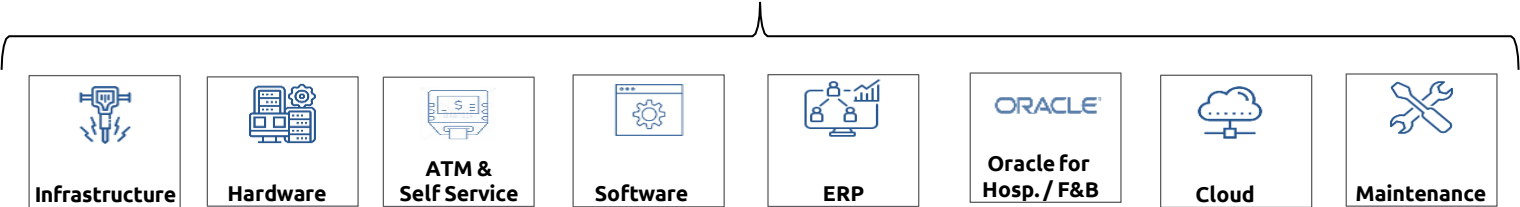


2. Raya Information Technology



Raya Information Technology

The only local provider with offerings across the entire IT value chain



Company Overview



- Founded in 1998, Raya Integration is the largest business line under Raya IT
- RI is the leading system integrator across MEA, specializes in mega and complex IT projects across multiple industries with a special focus on banking, telecoms, commercial and government sectors



- Established in 2005, RNS offers services for IT projects with its scope including site surveying, site design, site maintenance, IT commissioning and project management
- RNS's team of technically certified expert engineers have allowed RNS to become one of the leading IT providers in the Middle East



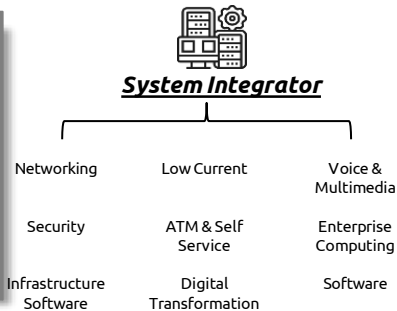
- Established in 2012, RDC has grown to become the leading data center service provider in Egypt
- Through 3 owned data centers and +2,500 servers under management, RDC offers a range of services including co-location and cloud computing to local and international clients



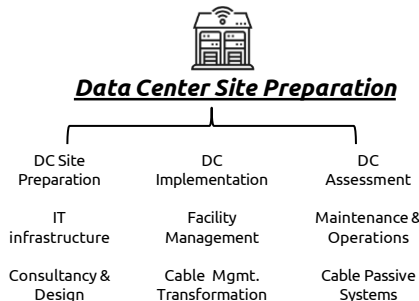
- Established in 1997, RIS specializes in Oracle ERP implementation in Egypt, Saudi Arabia, Gulf and Levant
- RIS's offering includes a range of business solutions that automate business processes and enhance business efficiency

Key Services Offered

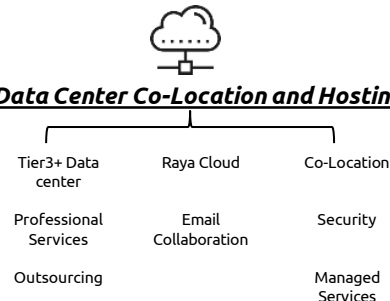
System Integrator



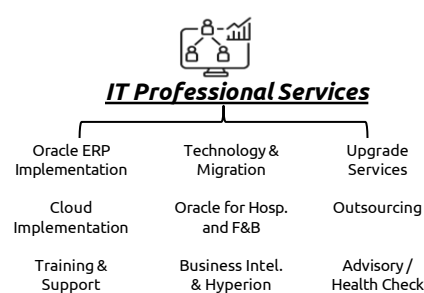
Data Center Site Preparation



Data Center Co-Location and Hosting



IT Professional Services



Key Highlights

1998 Establishment
75% Hit Ratio
410 Employees

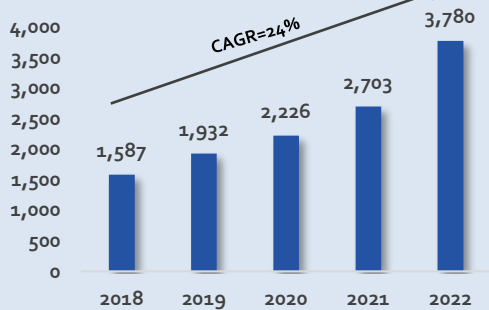
2005 Establishment
90% Satisfaction Rate
168 Employees
#1 In Banking & Telco Sectors

2012 Establishment
173 Projects in '20
84 Employees
3 Data Centers

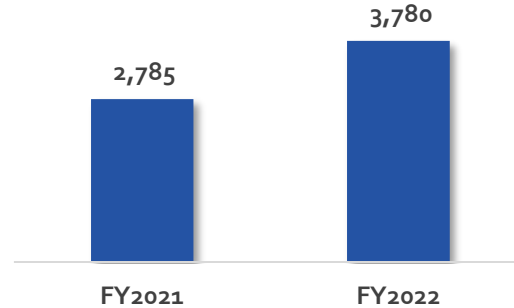
1997 Establishment
+200 Clients
164 Employees
ORACLE **Top 50** Global Partners



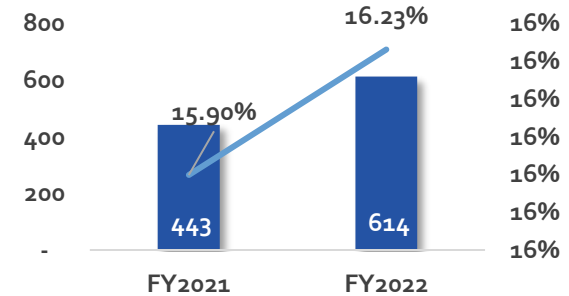
Revenue (EGP Mn)



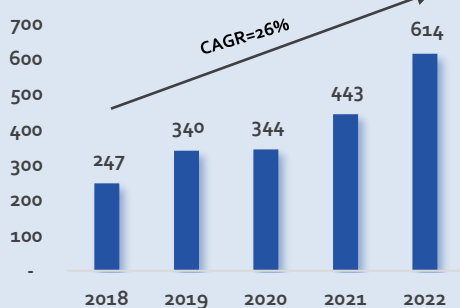
Revenue (EGP Mn)



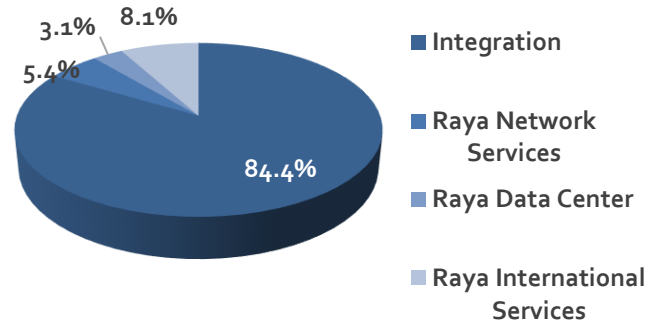
GP (EGP Mn) — GPM



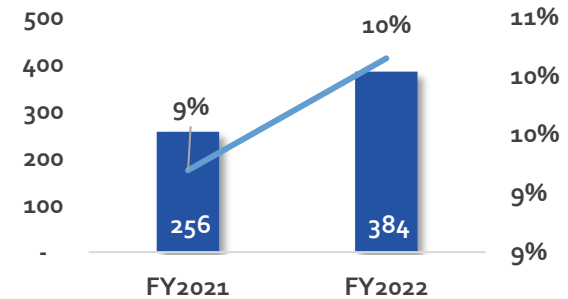
Gross Profit (EGP Mn)



Revenue by Line of Services
FY2022



EBITDA (EGP Mn) — EBITDA Margin



3. Raya Customer Experience

Raya Customer Experience

Established in 2001	Languages 25	Delivery Sites 13	Seat Capacity 8K	Agents 6K
a leading Egyptian Provider BPO Services			15 Years COPC Certification	

Providing superb customer and technical support

-  **Contact Center Outsourcing**
-  **Insourcing (HR Outsourcing)**
-  **Hosting Business**

Delivery Sites Around the World



With a presence across four



Raya Customer Experience

Share Information (RACC.CA)

Close (29/12/2022) ▲ 5% <small>Y-o-Y</small>		
3.11		
Open	52 Wk High	52 Wk Low
3.06	3.4	1.7
Shares	Avg. Daily Turnover	
218 Mn	25 Mn	
Market Cap (EGP)	Market Cap (USD)	
678 Mn	27 Mn	

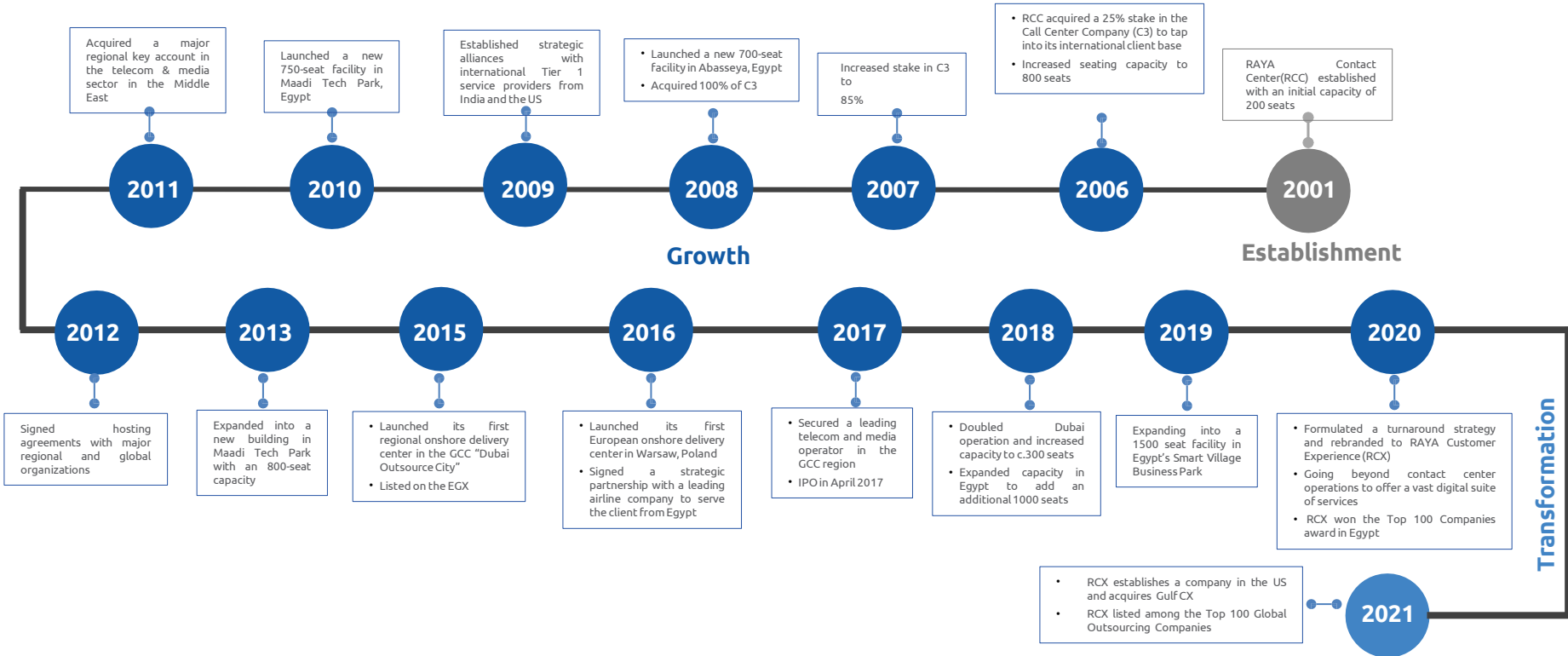
Client List



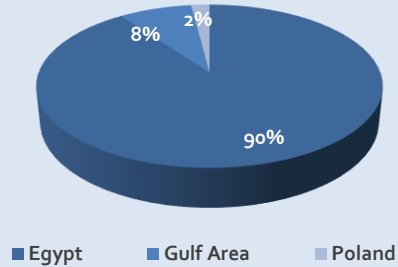
البنك الأفريقي الآسيوي الدولي
arab african international bank



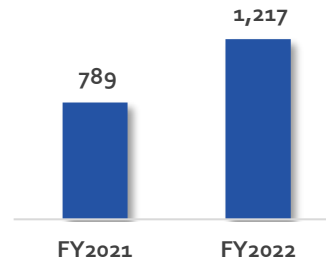
Raya Customer Experience



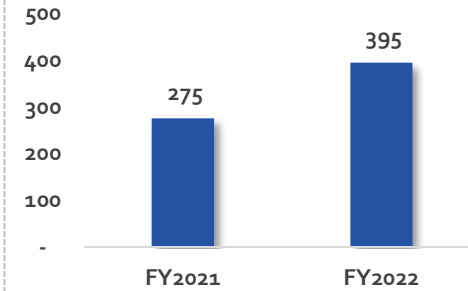
Revenue by Geographical Location
FY2022



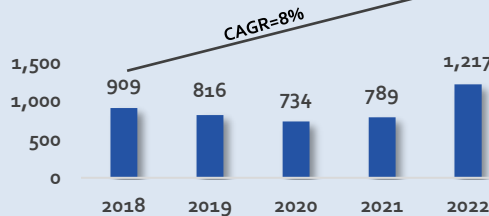
Revenue (EGP Mn)



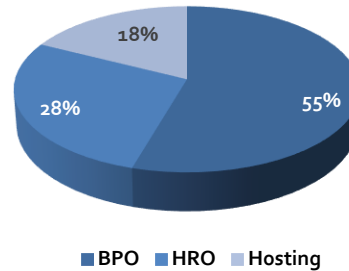
GP (EGP Mn)



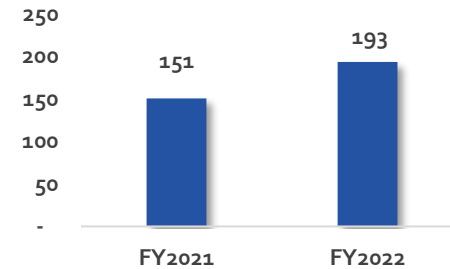
Revenue (EGP Mn)



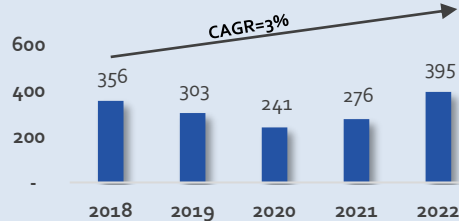
Revenue By Segment
FY2022

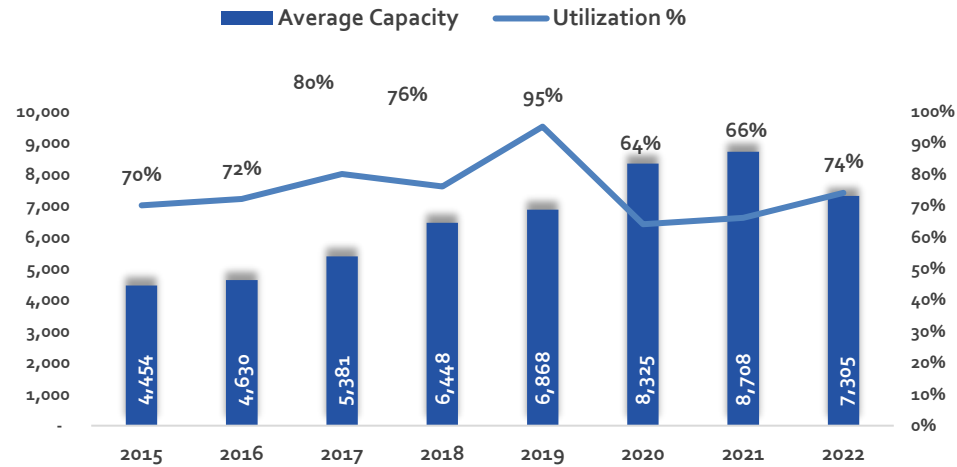


EBITDA (EGP Mn)



Gross Profit (EGP Mn)

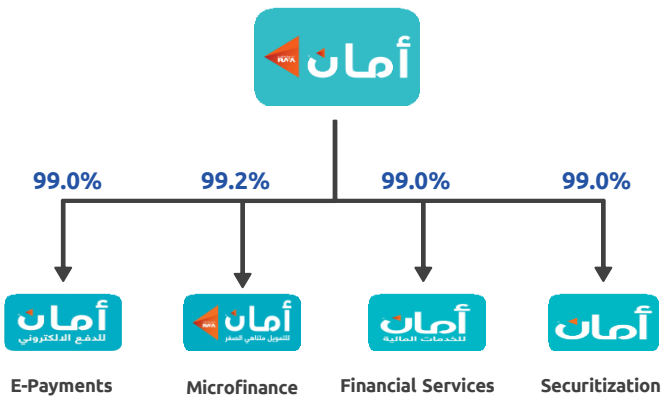




4. Aman Holding

Fully Fledged Financial Services Provider within the E-Payments & Lending Industries with Clear Unique Synergies & an Integrated Business Model

- Integrated Business Model
- One-stop Digital Solution
- Extensive Network
- Widest Addressable Market (TAM) captured
- Most Diversified Fintech Super App
- 160 MF Branches in 18 Governorate
- 250+ CF Stores
- 140k POS Network
- Only Fintech company with 5 licenses (Islamic, MF, Nano, SME, and MMF)



A Comprehensive and Growing Range of Services

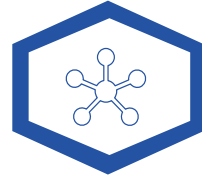


E-Payments

Aman E-payments enhances provides a convenient payment route, benefiting both merchants and customers

Microfinance

Aman Microfinance provides microloans to MSMEs, through its widespread network of branches and loan officers



Securitization

Aman Securitization offers securitization of outstanding loans enhancing the working capital cycles for businesses

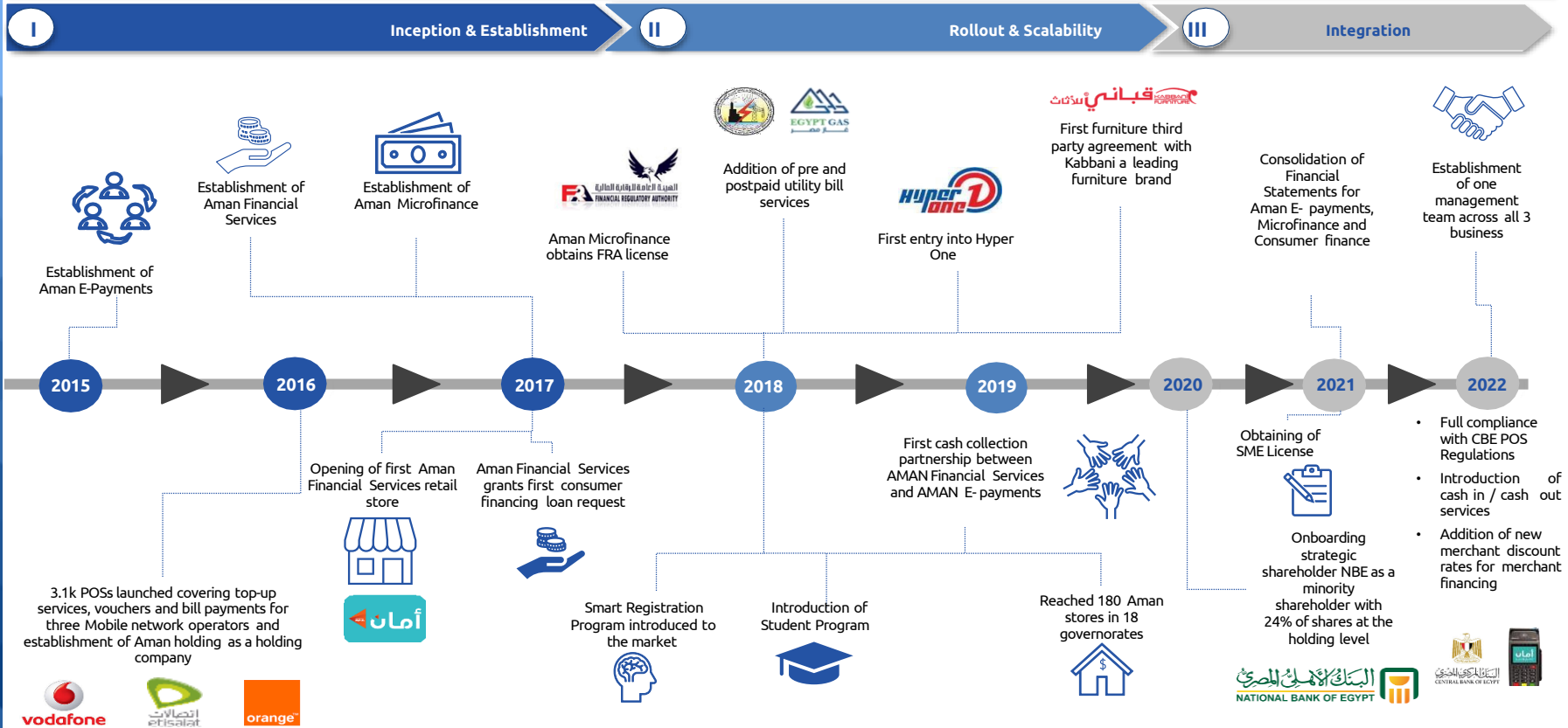
Consumer Finance

Aman Consumer Finance enables consumers to purchase products on credit through Aman Stores or other third parties

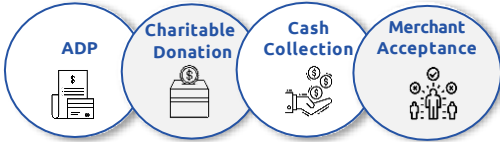
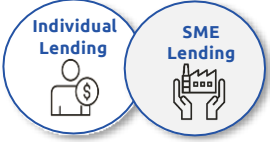
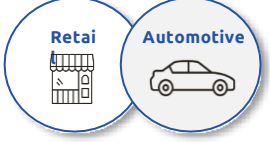


Consistent Track Records of Achieved Milestones...

Corporate Timeline

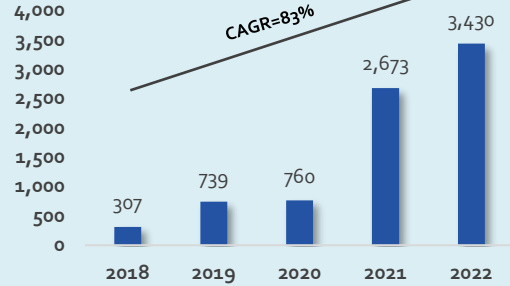


A Comprehensive Range of Service Verticals with Ample Room for Synergy Extractions Across the NBFS & Securities Platforms

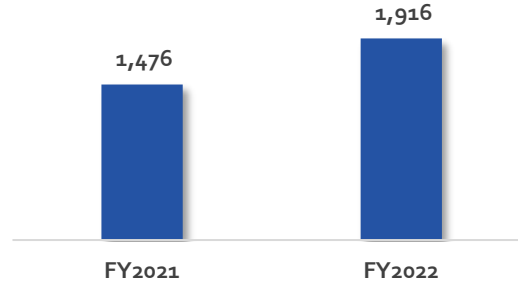
Aman's NBFS Platform at a Glance		
Aman E-Payments	Aman Microfinance	Aman Consumer finance
<p>Company Overview</p> <ul style="list-style-type: none"> Aman E-payments provides convenient payment route, benefiting both merchants and customers Offering a wide range of B2C services including telecom and the recharging of electricity prepaid cards as well as charitable donations to NGOs, at convenient locations 	<p>Leading system integrator established in 1998 with a vision to lead the information tech market depending on its dynamic portfolio</p>	<ul style="list-style-type: none"> Through a diverse product range, Aman financial services serves banked and unbanked clients in both the retail and commercial spaces The company provides its customers purchase-over-installment programs for retail products and automobiles through its branches and merchant partners
<p>Primary Products</p> 		

Robust Operational and Financial Performance with Unmatched Top Line Growth, Expanding Margins and Contained Leverage

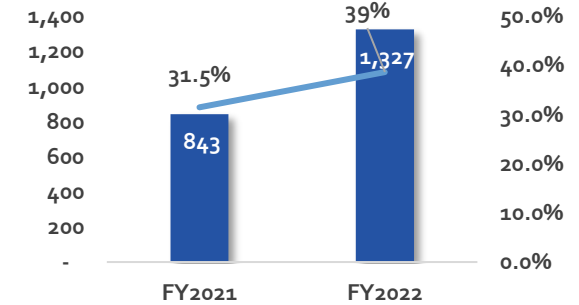
Revenue (EGP Mn)



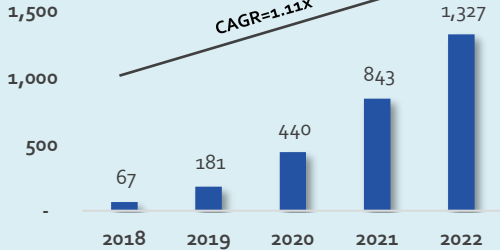
Net Revenues(EGP Mn)



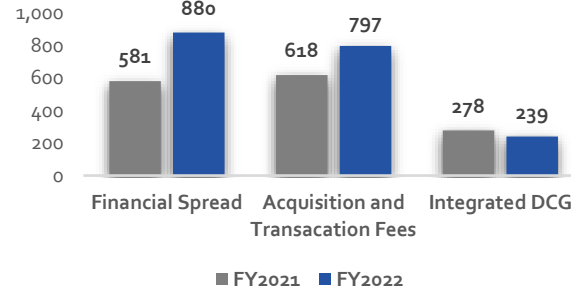
GP (EGP Mn) — GPM



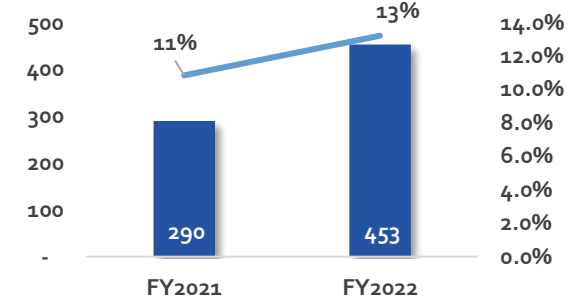
Gross Profit (EGP Mn)



Net Revenue Breakdown by Segment (EGP Mn)

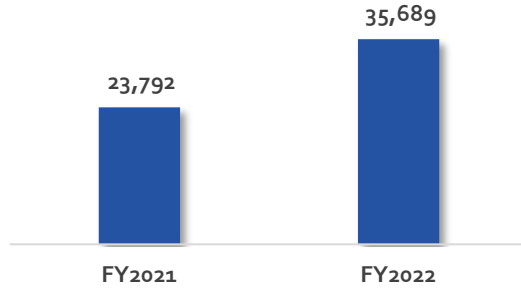


EBITDA (EGP Mn) — EBITDA Margin

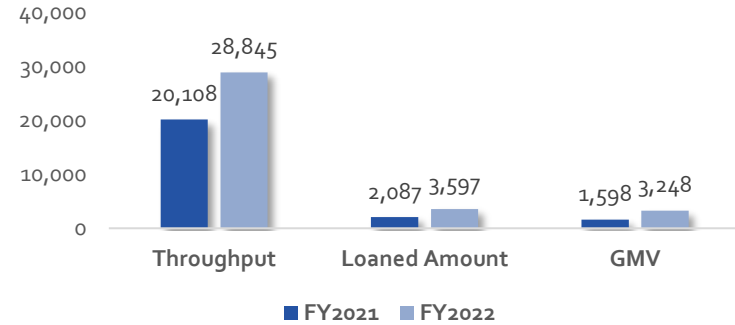


Solid performance of the business over the period

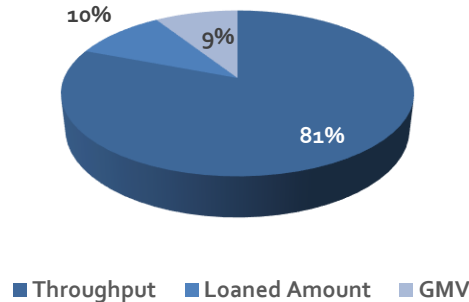
■ Gross Transaction Value (GTV)- EGP Mn



GTV Breakdown (EGP Mn)

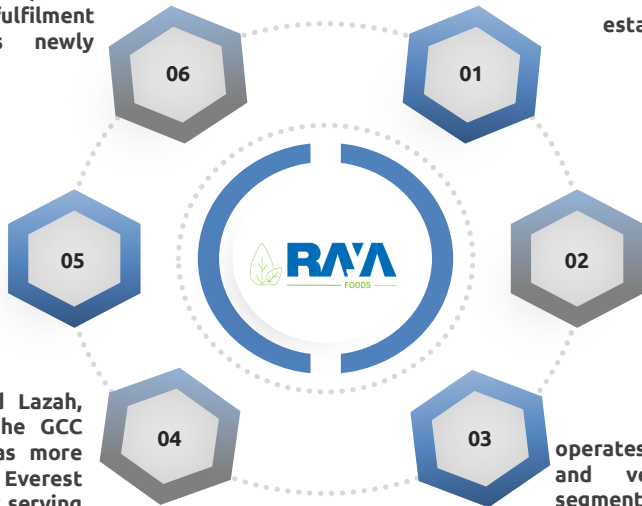


GTV Contribution (FY2022)



5. Raya Foods

vertically integrated supply chain, from sourcing of raw materials to fulfilment across Egypt through its newly established distribution fleet



established in 2016

rebranded into Raya Foods and its frozen fruits and vegetables factory revamped and brought up to international standards

established Raya Agriculture, an upstream vertically integrated agricultural play to source raw materials and fresh produce

inherited local retail brand Lazah, which recently launched in the GCC and internationally, and has more recently established its Everest frozen fruits brands, mainly serving international retail outlets

operates mainly in the frozen fruits and vegetables bulk export segment, servicing corporate clients across the globe



2nd largest exporter in Egypt-based frozen fruits and vegetables market



Exporting to 40+ countries & 5+ continents



45K Tons of Annual Production Capacity



Driving 91% of sales in USD terms



600 Acres of Leased Land



25 Vans comprising local Distribution fleet



Accredited by ISO/IEC 17025



29 K tons of Exports



With a vertically integrated supply chain of vegetables & fruits...



...and most costs derived in EGP, while +90% of sales are derived in USD



Raya Foods is able to maintain high strong growth in margins

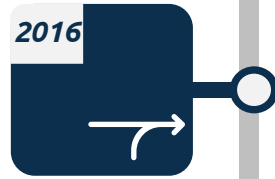


...while hedging against EGP currency risks...



...and maintaining high strong growth in foreign currency reserves

2016
Raya Foods acquires the IUIF factory and revamps it, bringing it up to international standards



Commencement of factory production and introduction of the Lazah brand name and launch into the Egyptian market



2019
New management team was appointed, commencing the entire Company's restructuring and revolutionization



Company turns profitable after strong turnaround led by the new management team

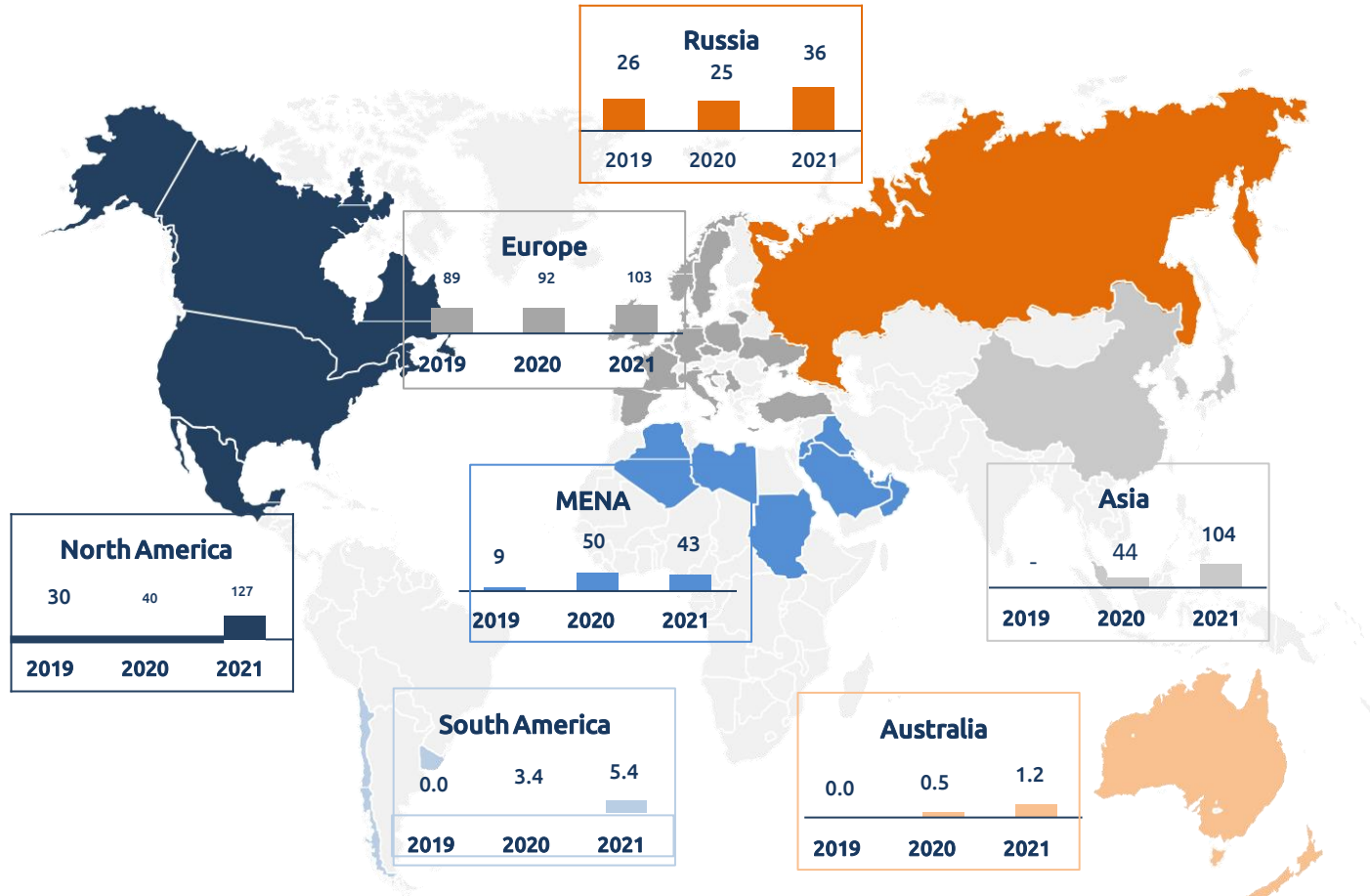
2021
Launch of Raya Agriculture, a vertically Integrated farming hand, allowing for cheap high-quality sourcing of raw materials



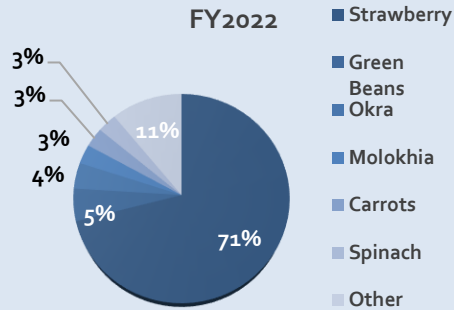
Launch of the new Lazah range of ready-made food under the Lazah Ready brand name, in partnership with Heinz



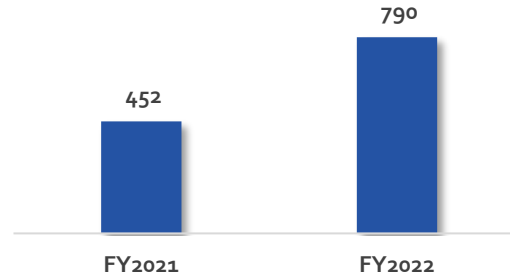
Robust operational capabilities are evident by significant growth in exports



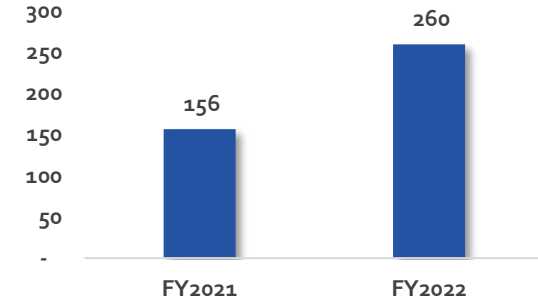
Product Mix FY2022



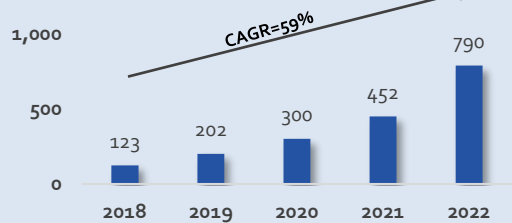
Revenues (EGP Mn)



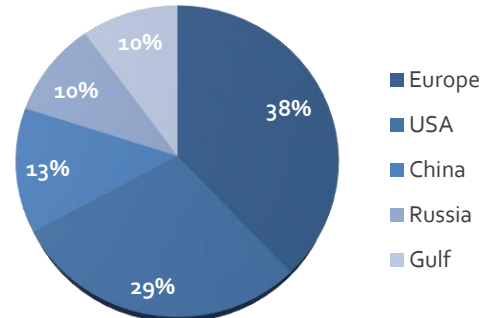
GP (EGP Mn)



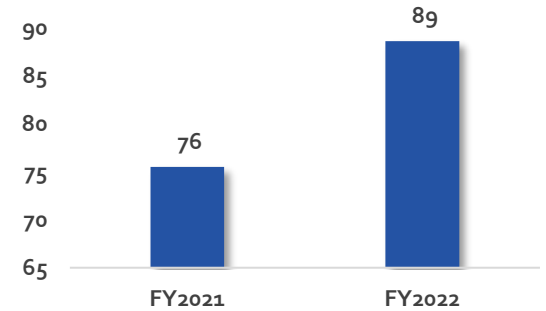
Revenue (EGP Mn)



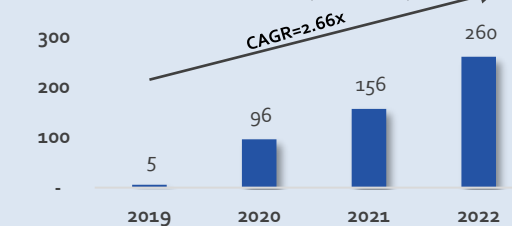
Exports Market FY2022



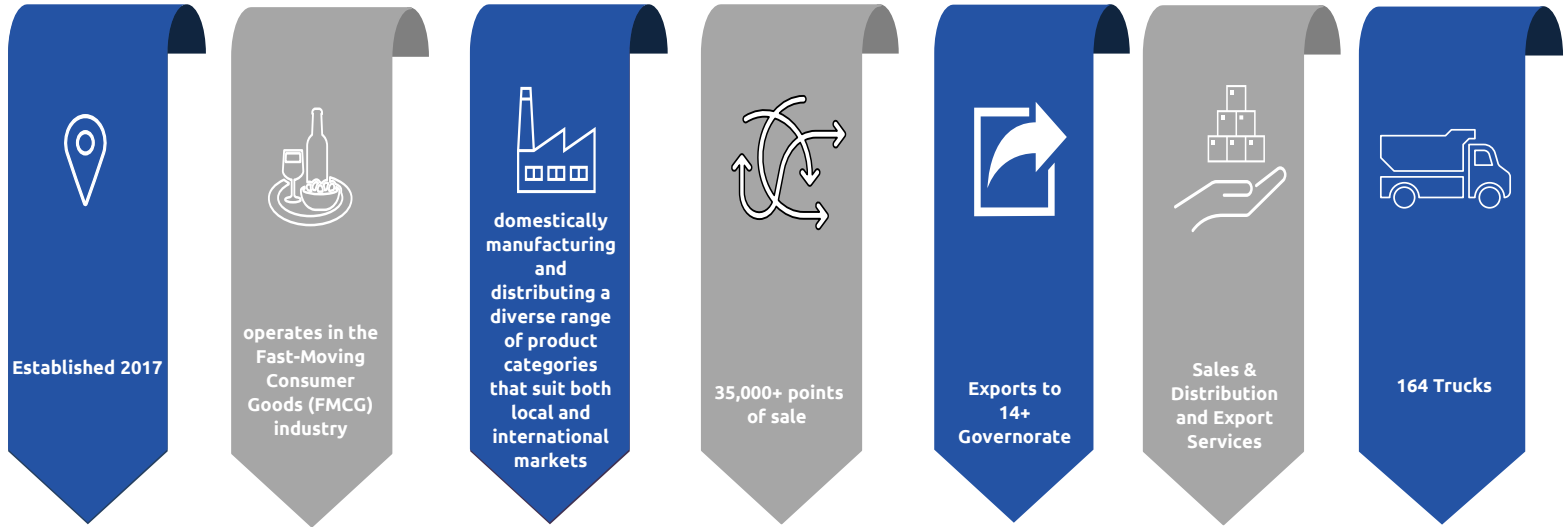
EBITDA (EGP Mn)



Gross Profit (EGP Mn)



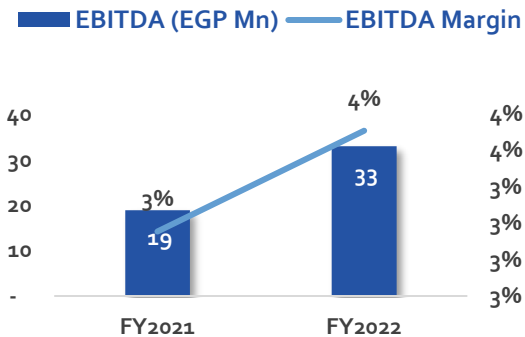
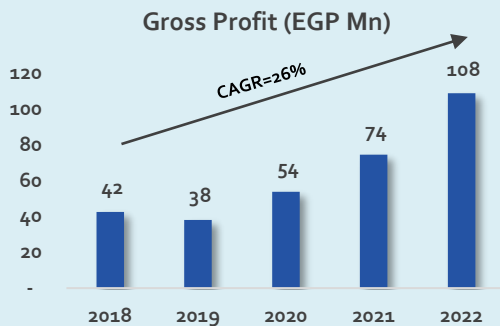
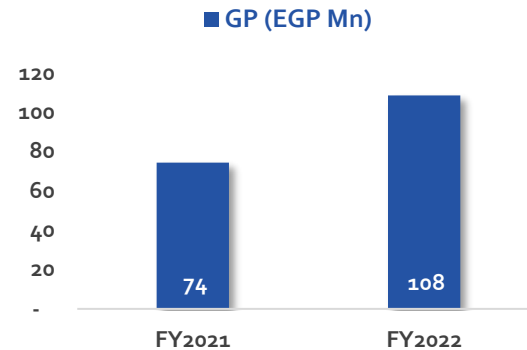
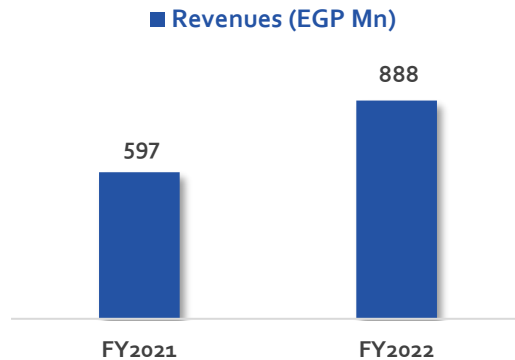
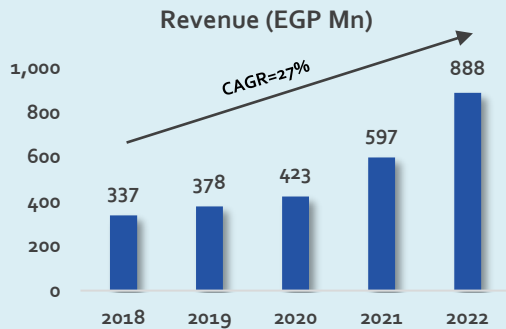
4. Raya Food Trade



Diverse Product Range Supported by a Strong Distribution Capacity



Raya Food Trade



Raya Food's Trade Product Portfolio



7. Raya Smart Buildings

Year of Establishment

01

2008

Overview

02

provides an exceptional business environment to their corporate tenants as well as providing unique and pleasurable experiences

Locations

03

West Cairo (Sheikh Zayed & 6th of October)
(Combined GLA of c.46 k square meters)

Number of Tenants

04

86 Tenants

Revenue Stream

05

offices account for almost 65% of its revenue stream

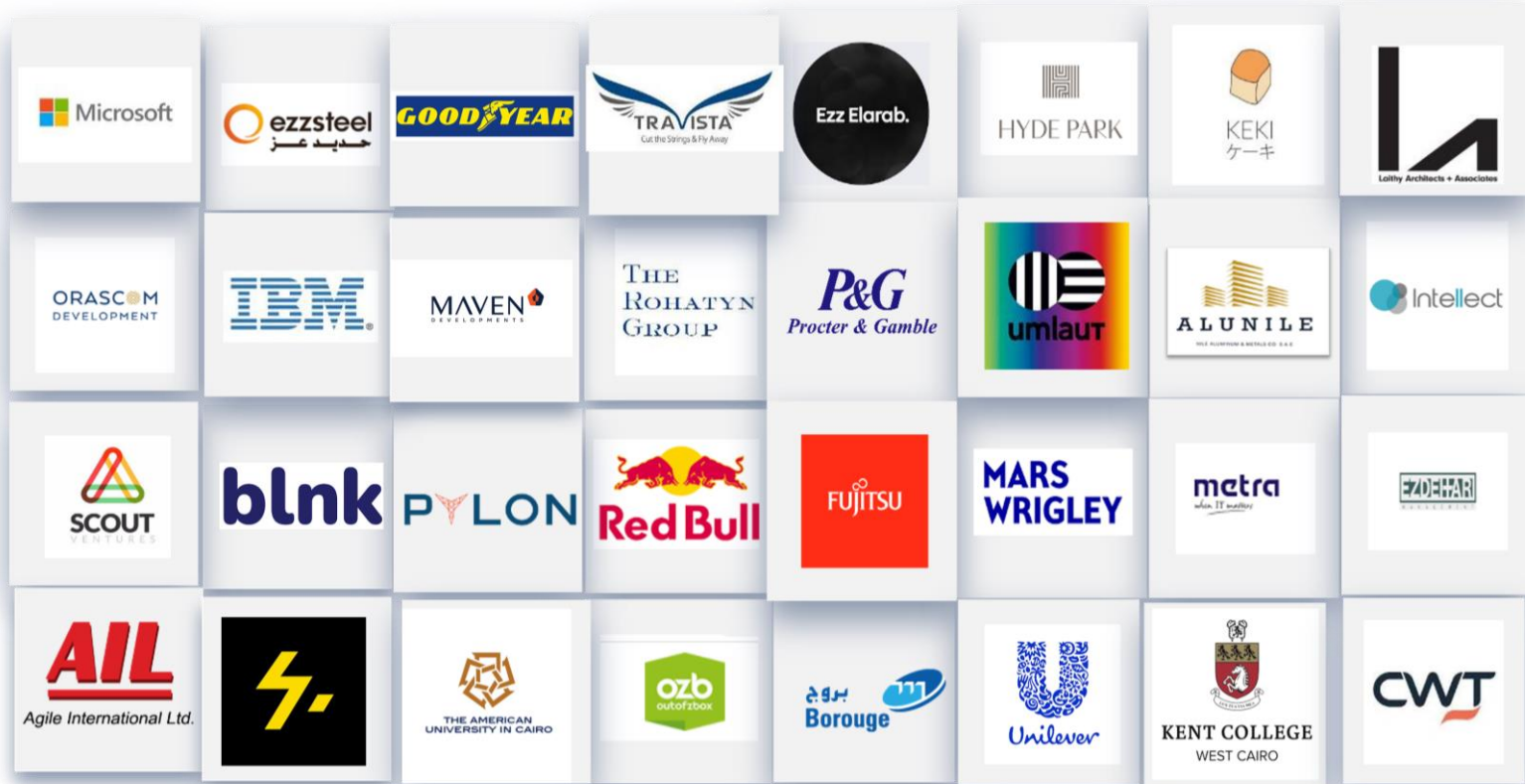
RSB's portfolio

GALLERIA⁴⁰

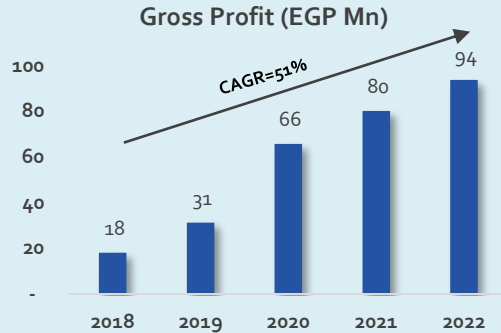
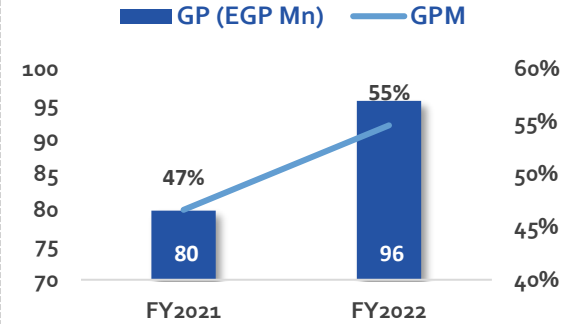
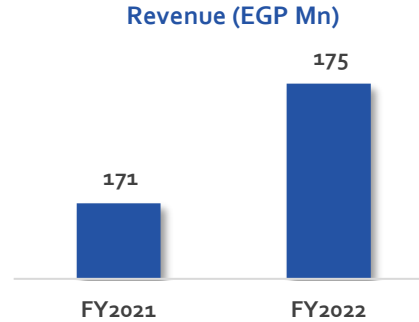
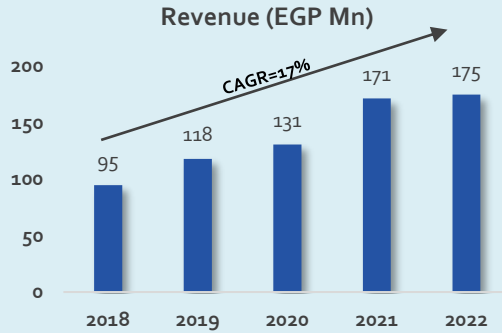
edge INNOVATION CENTER

RAYA
View

Built-up Area (BUA)	<i>70k square meters</i>	<i>1,800 square meters</i>	<i>7,678 square meters</i>
Gross Leasable Area (GLA)	<i>40k square meters</i>	<i>1,440 square meters</i>	<i>4,535 square meters</i>
Occupancy Rates	<i>100%</i>	<i>N/A</i>	<i>100%</i>
Location	<i>Sheikh Zayed (West Cairo)</i>	<i>Sheikh Zayed (West Cairo)</i>	<i>Smart Village</i>
Facilities	<i>Shops, Dining, Business, Art, Services</i>	<i>offices, meeting & training facilities</i>	<i>Offices</i>

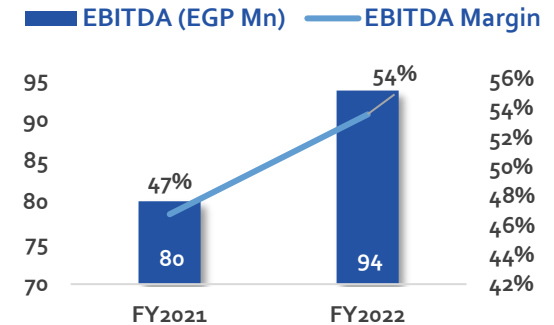


Raya Smart Buildings



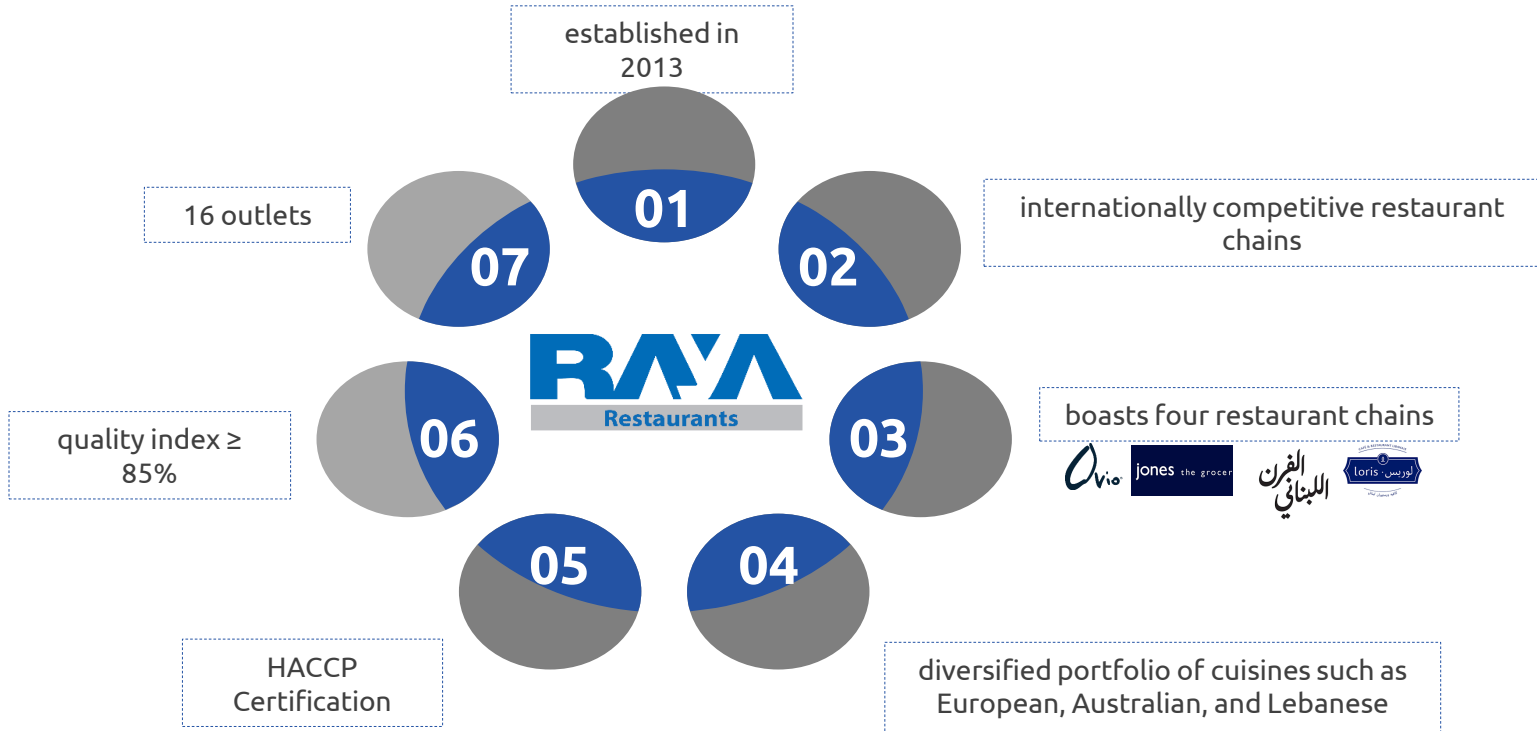
RAYA
SMART BUILDINGS

GALLERIA⁴⁰
edge INNOVATION CENTER

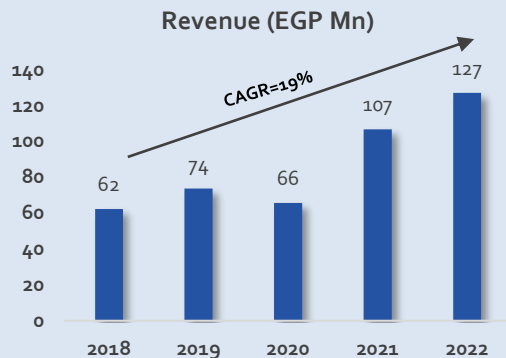


RAYA

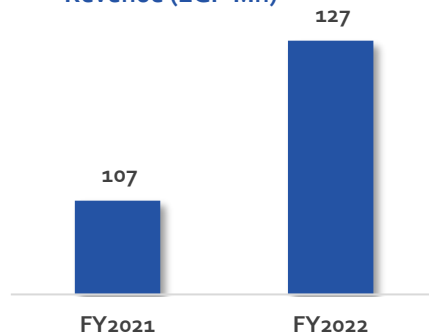
8. Raya Restaurants



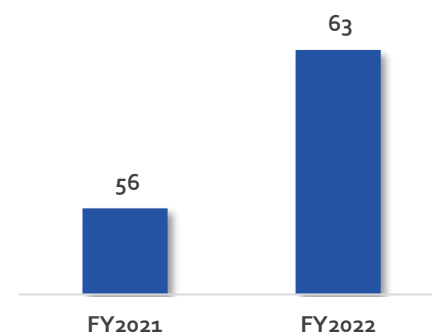
Raya Restaurants



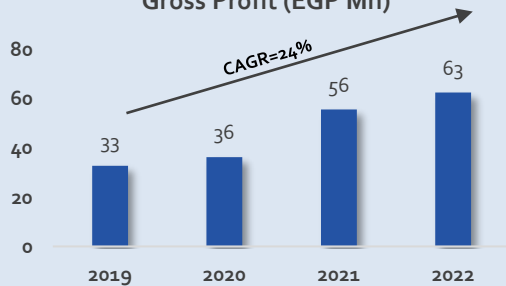
Revenue (EGP Mn)



GP (EGP Mn)



Gross Profit (EGP Mn)



Ovio®

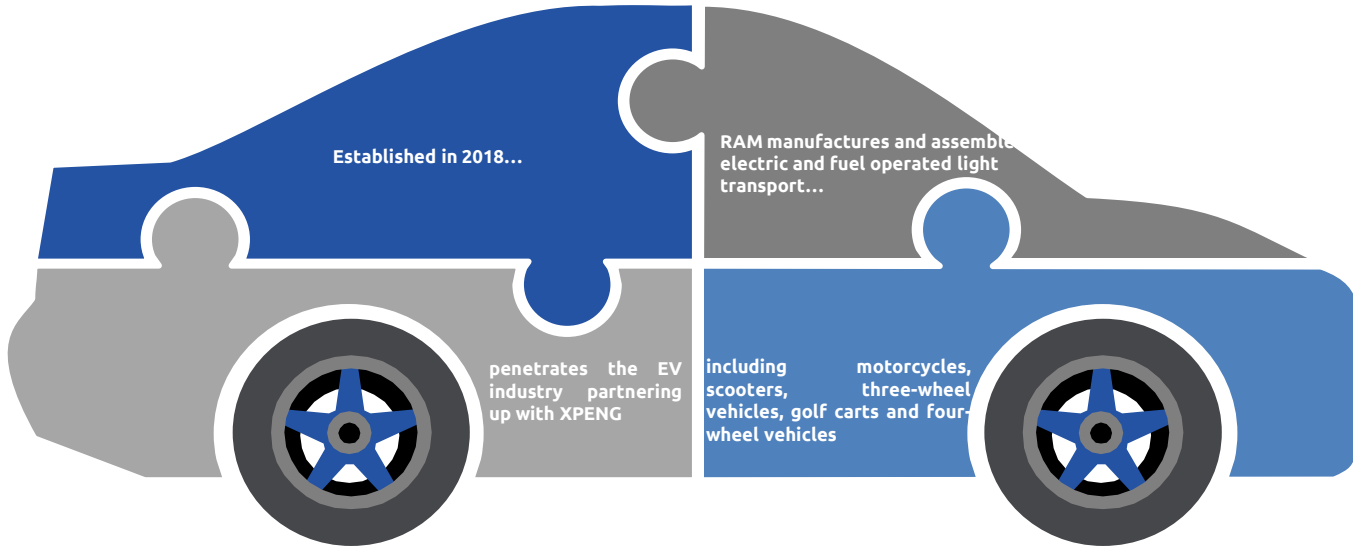
الفرن
اللبناني

jones the grocer



RAYA

9. Raya Advanced Manufacturing (RAM)



Product portfolio

E-SCOOTERS & E-BIKES



GOLF CARTS



TUKTUK & TYRES



TRI - & MOTORCYCLE



Brand Portfolio



YADEA

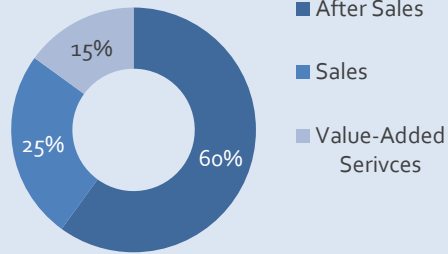


PIAGGIO®

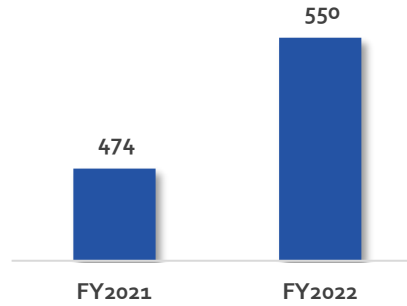


RAMBO

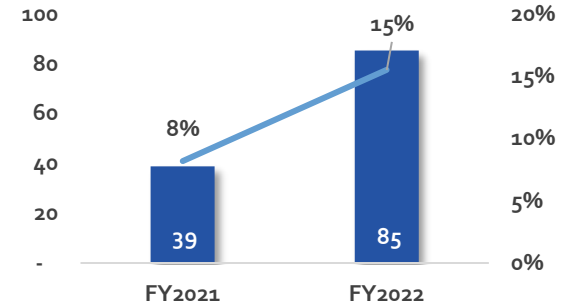
Customer Engagement FY2022



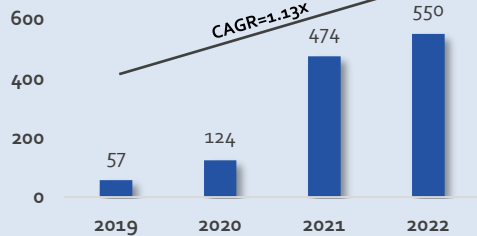
Revenue (EGP Mn)



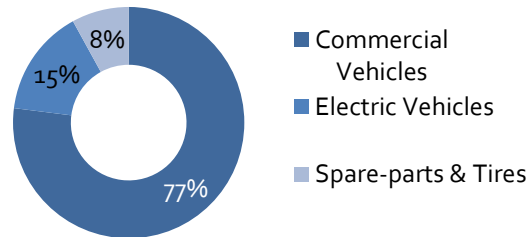
GP (EGP Mn) — GPM



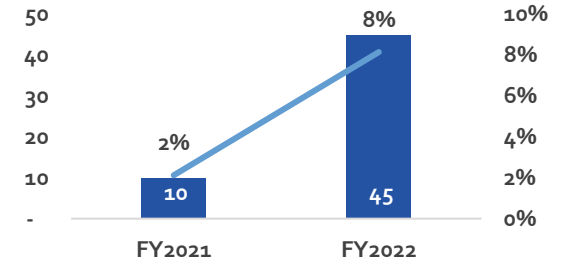
Revenue (EGP Mn)



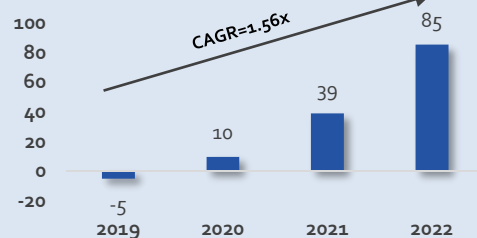
Revenue Mix FY2022



EBITDA (EGP Mn) — EBITDA Margin



Gross Profit (EGP Mn)



10. Ostool



Industries Served



Cement



Grains



Glass

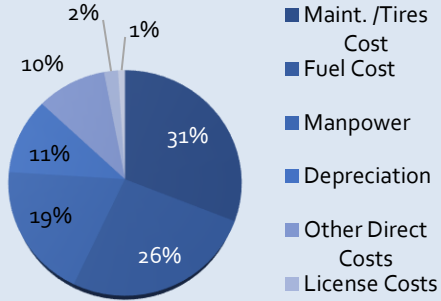


Mining

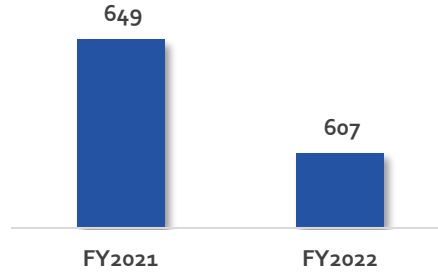
Service Offering

- In-loader Jumbo Glass Delivery
- Flat Bed Trucking
- Glass A Frame
- Container Services
- Tipper
- Cement Silo Distribution
- Coal/Pet Coke Stevedoring
- Warehousing
- Grain Delivery

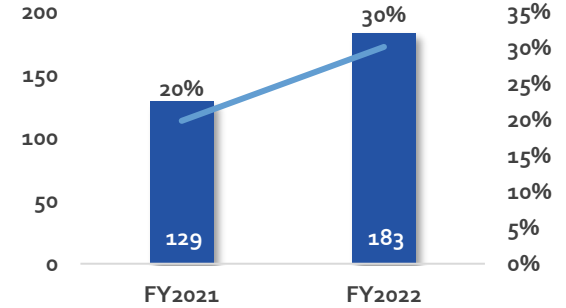
Cost Split FY2022



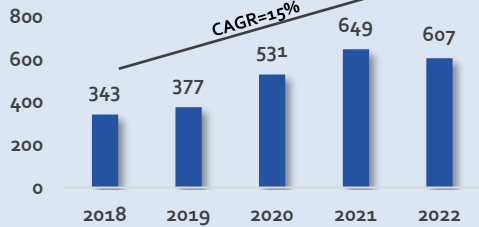
Revenue (EGP Mn)



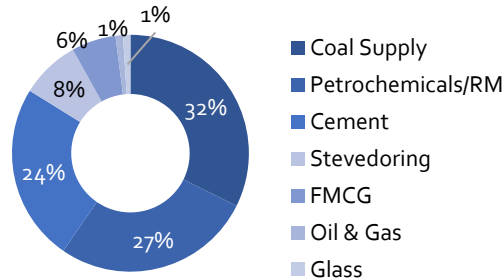
GP (EGP Mn) — GPM



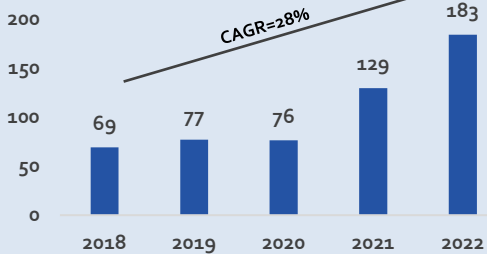
Revenue (EGP Mn)



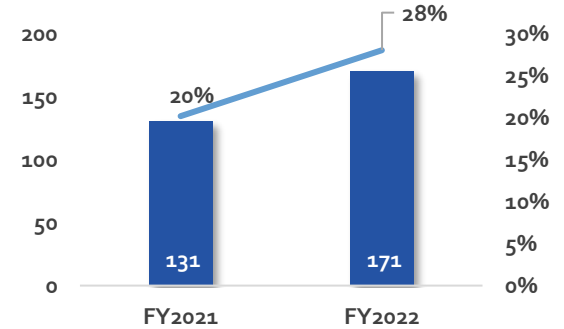
Revenue by Industry FY2022



Gross Profit (EGP Mn)

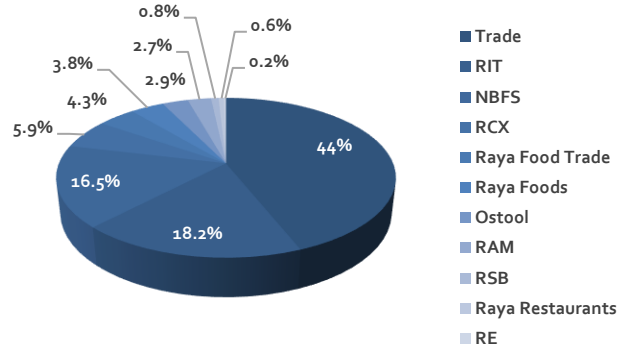


EBITDA (EGP Mn) — EBITDA Margin

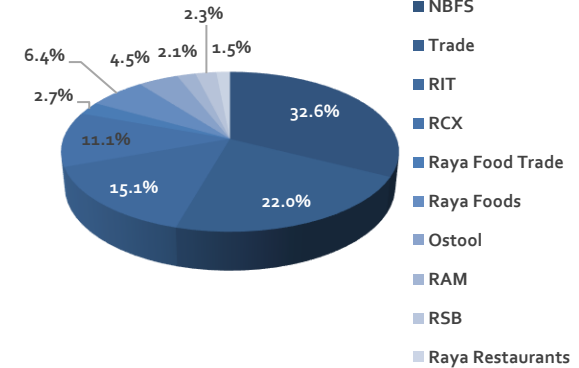


III. Financial Overview

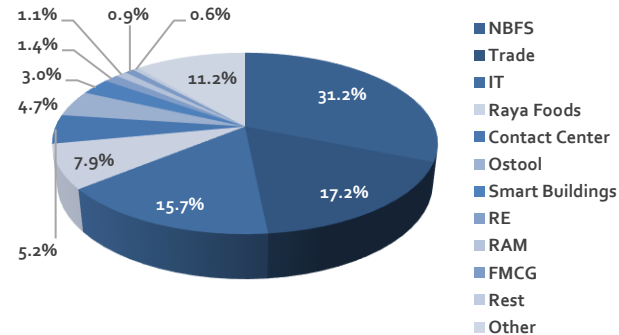
Revenue Split by LOB FY2022 (%)



GP Split by LOB FY2022 (%)



Asset Split by LOB FY2022 (%)



EGP 000
Revenue
Gross Profit
SG&A
EBITDA
Operating Income
EBT
Net Income (Loss) before Minority
CAPEX
Net Cash Flow from Operations
Cash & Equivalents
Current Assets
Current Liabilities
Working Capital
Short Term Debt
Long Term Debt
Total Debt
Total Assets
Total Liabilities
Total Equity
Depreciation

FY2021
16,851,479
2,932,691
(2,001,351)
1,299,026
851,273
676
541,387
(4,22,908)
(1,023,131)
1,030,423
10,968,819
10,717,704
251,114
5,620
1,449
7,069
14,411,844
12,658,208
1,753,636
(367,686)

FY2022
20,413,179
4,072,611
(2,636,865)
1,860,345
1,247,827
425
419,233
(633,864)
(1,238,966)
1,329,423
16,764,935
15,823,147
941,788
7,486
2,256
9,742
20,770,172
18,512,849
2,257,323
(424,600)

EGP 000	FY2021	FY2022	YoY Growth
Total Revenue	16,851,479	20,413,179	21%
COGS	(13,918,787)	(16,340,568)	17%
Gross Profit	2,932,691	4,072,611	39%
%	17.40%	19.95%	
SG&A	(2,001,351)	(2,636,865)	32%
%	-11.88%	-12.92%	
Provisions and impairment	(80,067)	(187,919)	1.3X
Operating Income	851,273	1,247,827	47%
%	5.05%	6.11%	
Foreign Exchange Gains (Losses)	(4,680)	17,506	(4.74X)
Interest Income (Expense)	(403,017)	(651,081)	62%
Other Gains (Losses)	338,183	41,767	-88%
Takaful	(23,217)	(31,697)	37%
EBT	758,542	624,321	-18%
%	4.50%	3.06%	
Income Tax	(206,731)	(203,258)	-2%
Deferred Income Tax	(10,424)	(1,829)	
Net Income Before Minority	541,387	419,233	-23%
Minority Interest	54,052	71,920	33%
Net Income After Minority	487,335	347,313	-29%
%	2.89%	1.70%	

Consolidated Balance Sheet (EGP 000)	31-Dec-21	31-Dec-22
Fixed Assets	1,466,998	1,787,779
Investment Properties	661,217	633,778
Projects under Construction	115,364	190,426
Intangible Assets	18,088	19,662
Leased Assets	606,520	809,609
Goodwill	368,336	325,268
Investments in Associates	101,704	126,992
Available for Sale Investments through Comprehensive Income	19,339	22,980
Long-term Investments through Comprehensive Income	0	1,031
Deferred Tax Assets	85,459	87,712
Total Non-Current Assets	3,443,025	4,005,237
Inventories	2,118,411	2,208,840
Work in Progress	207,274	411,315
Accounts And Notes Receivable	5,336,549	9,166,401
Debtor of Sale of investments in associates	0	4,120
Prepayments And Other Debit Balances	2,167,384	3,456,243
Share Based Compensation(ESOP)	7,088	7,088
Debit balances (Tax Authority)	101,689	181,505
Cash on Hand and at Banks	1,030,423	1,329,423
Total Current Asset	10,968,819	16,764,935
Total Assets	14,411,844	20,770,172
Provisions	107,166	141,406
Accounts And Notes Payable	2,475,938	3,318,502
Short-term loans	200,000	396,037
Current Portion of long-term loans	428,858	979,872
Current Portion of Long-Term Liabilities-Right of Use	17,830	51,398
Credit Facilities	4,910,249	6,567,615
Accrued Expenses and other Credit Balances	2,432,918	4,360,524
Dividends Payable	144,746	7,793
Total Current Liabilities	10,717,704	15,823,147
Working Capital	251,114	941,788
Total Investments	3,694,140	4,947,025
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)	(53,686)
Revaluation reserve of available for sale investments through comprehensive income	568	3,390
Net Profit from Share Sale in Aman	387,171	0
Foreign Currency Translation Adjustments	(13,313)	(2,850)
Dividends Payable	(290,663)	0
Retained Earnings/ (Losses)	(470,425,631)	190,454
Profits for the year after minority interest	487,335	347,313
Total Shareholder's Equity	1,299,434	1,699,565
Minority Interest	454,202	566,757
Total Equity	1,753,636	2,257,323
Notes Payable - Noncurrent portion	93,834	64,724
Long Term loan	1,122,142	1,664,908
Long Term Liabilities-Right of Use	632,281	855,743
Other Long-term Liabilities	92,247	104,327
Total Noncurrent liabilities	1,940,503	2,689,702
Total Equity & Non-current Liabilities	3,694,140	4,947,025

Consolidated Cash Flow Statement (EGP 000)	31-Dec-21	31-Dec-22
Net Profit before income tax and minority interest	758,542	624,321
Depreciation of fixed assets	254,252	304,156
(Gain) from disposal of fixed assets	(8,108)	(570)
Finance cost (Net)	403,017	651,081
Company's share from (Profits) of associates	(5,456)	(25,287)
Provisions	17,289	59,880
Provisions no longer required	(5,290)	(11,775)
Write down of inventory	7,288	38,652
Write down of inventory reversal	(6,633)	(18,357)
Impairment of accounts receivable	154,887	188,248
Impairment of accounts receivable reversal	(84,356)	(19,044)
Treasury Shares	-	(46,503)
Employee stock ownership plan	6,584	-
	1,492,016	1,744,802
Change in inventory	(815,371)	(110,725)
Change in projects under construction	(110,229)	(204,041)
Change in Receivables	(2,143,554)	(4,004,491)
Change in prepayments	(564,243)	(1,288,859)
Change in Payables	648,356	842,564
Proceeds from credit facilities NBFS	444,063	1,346,315
Change in Accrued expenses	690,453	2,141,248
Change in long term liabilities	32,209	12,080
	(326,300)	478,893
Income taxes paid	(255,586)	(363,115)
Bad Debt	15,519	5,435
Provisions Used	(12,702)	(13,864)
	Net cash flow from operating activities	107,349
Payments to acquire fixed, intangible and investment property assets	(307,880)	(485,749)
Proceeds from disposal of fixed assets	122,056	(4,150)
Payments for projects under construction	(115,029)	(148,114)
Payments for investments in associates	(368,986)	-
Payments from sale of investments in associates	(41,356)	-
Proceeds from sale of investments in associates	970,720	-
Long Term Investments through comprehensive income	-	(1,031)
Short Term Investments through comprehensive income	-	(4,120)
Change in deposits held for Letters of Guarantee	(32,714)	(55,191)
	Net cash flow from Investing activities	(698,363)
Proceeds from credit facilities	452,745	311,051
(Payments) for long term notes debt	(355,228)	(1,043,082)
Proceeds from long term debt	465,974	2,136,862
Proceeds from short term loans	156,000	196,037
Dividends paid	(143,286)	(136,953)
Change in minority interest	163,570	40,635
Financing Expense	(403,017)	(651,081)
(Payments) in long term notes payables	(31,937)	(29,110)
	Net cash flow from financing activities	824,359
Accumulated FX differences	(3,047)	10,464
Beginning cash balance	1,024,363	996,592
Cash and Cash equivalents	1,030,423	1,329,423
Held deposits	(56,541)	(89,022)
	Ending cash balance	1,240,401

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