

The logo for RAYA is rendered in a bold, white, sans-serif font. The letters are thick and blocky, with a modern, geometric feel. The 'R' and 'A's are particularly prominent, with sharp angles and a clean, minimalist design. The background is a solid blue color with a subtle pattern of white lines and dots forming a network or constellation.

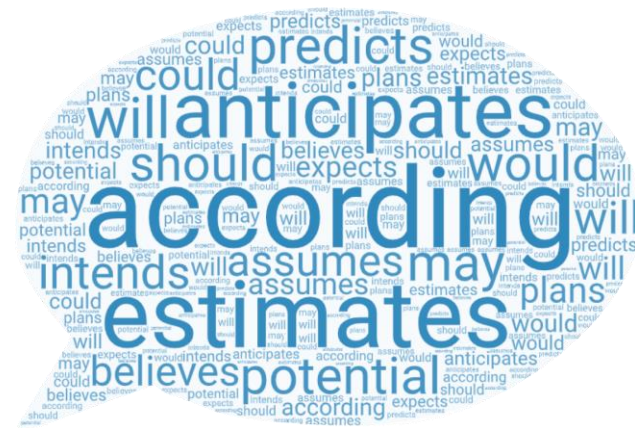
Raya Holding for Financial Investments

Investor Presentation | March 2022 |

Disclaimer & Forward-looking Statements

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Agenda

I. About Raya Holding

Raya at a glance

Ownership Information

Corporate Governance

II. Business Overview

Key Business Units

Operational/Financial Performance

III. Financial Overview

Key Financial Highlights

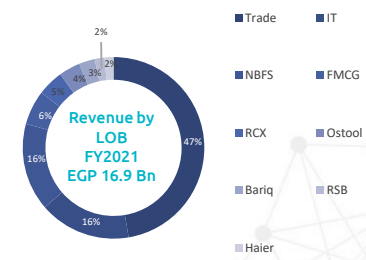
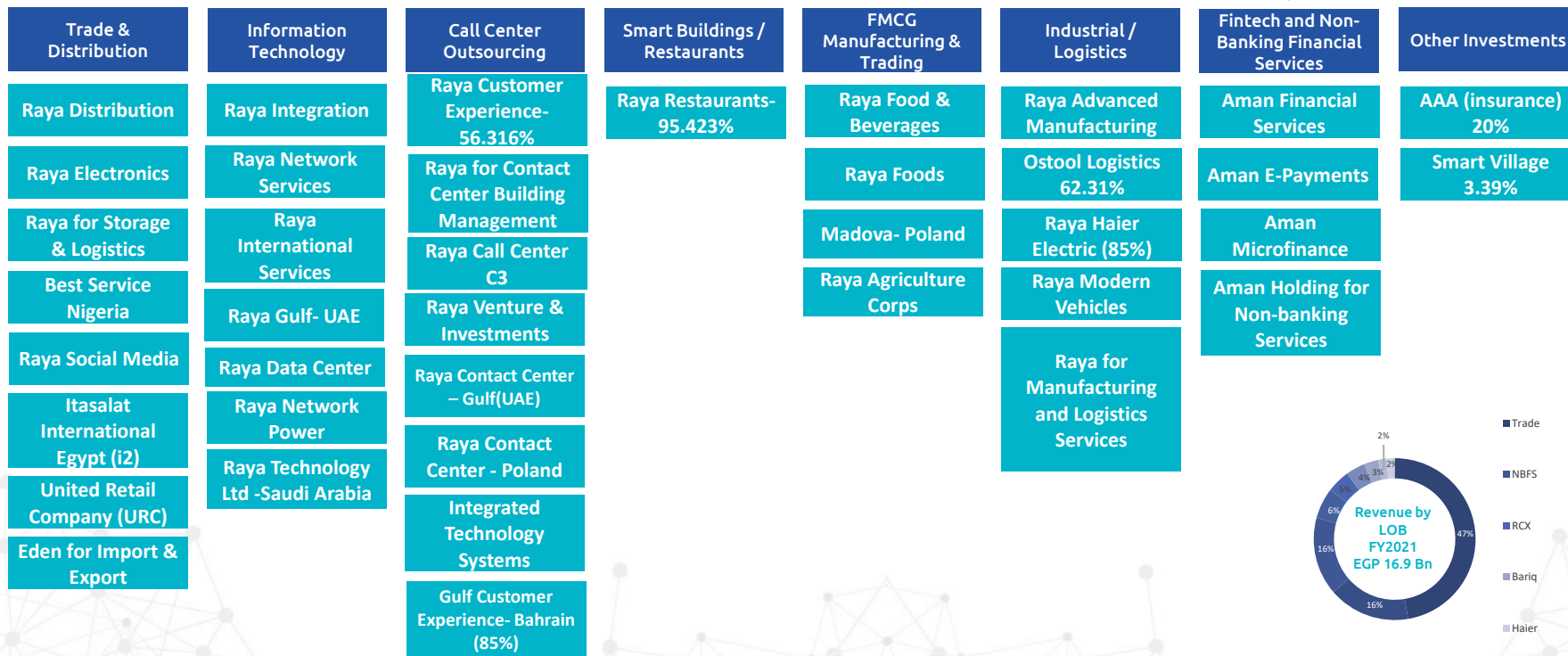
Financial Statements



I. About Raya Holding

Raya Holding Organizational Structure

Raya Holding for Financial Investments | Group of Companies



Lines of Business

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 14,000 proficient employees, accommodating a wide international customer base from on-ground operations spanning Egypt, KSA, UAE, Bahrain, Poland, and Nigeria.

Business Units:

Raya Customer Experience		Raya Customer Experience is a world-class Business Process Outsourcing (BPO) and Contact Center Outsourcing (CCO) Service Provider offering contact center services, back office services, inside sales channel management and professional services. RCX caters to clients, across the Middle East, Europe, Africa, and North America, in over 25 different languages. Raya Customer Experience serves its clients from eight facilities located in Cairo and Hurghada in Egypt, Dubai in the UAE, and Warsaw in Poland.
Raya Trade & Distribution		Raya Trade operates in the distribution, retail and maintenance of mobile phones and accessories, consumer electronics and home appliances across an extensive network of 14 megastores and 8,500 dealers across all distributed brands, 100 retail outlets and 48 customer service points.
Raya Information Technology		Raya Information Technology is a leading systems integrator operating across 4 regional offices in Egypt, Saudi Arabia, Gulf and East Africa in providing system integration and technology consultancy services. The company's service offering includes: ATM and Self Service solutions, Data Center Site preparations, Low Current, Enterprise Network Infrastructure, and Telecom solutions.
Raya FMCG	Raya Foods	Raya Foods was formed through the acquisition of The International Union for Integrated Food Industries' factory, which had been operating in the market since 2006. The company was able to successfully expand the factory's production capacity to over 35 thousand tons of produce as well as a storage capacity of 8 thousand tons. The company provides its products of frozen vegetables and fruits across two brands, Lazah and Everest.
	Raya Food Trade	Raya Food Trading manufactures a wide range of food products as well as distribution for in house food brands as well as exporting food products to the Middle East, Africa and Europe. With EGP 250 mn investments to date, the company's distribution strategy is built on strong pillars that ensure nationwide coverage through its 20 distributions centers and 11 thousand sqm of storage area.

Lines of Business

Non-Banking Financial Services		<p>Non-banking Financial Services was established in 2016 with a vision to create an ultimate cashless society in Egypt, enabling Financial inclusion for Egyptians citizens across more than 140k+ thousand points of sales, 250+ brick and mortar branches across Egypt's governorates and its 120 Microfinance branches serving its merchants. AMAN's geographical reach all over 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.</p>
Smart Buildings & Retail	Raya Restaurants	<p>Raya Restaurants was launched in 2013 with the aim of establishing itself as a market leader within the restaurant sector in Cairo through building internationally competitive restaurant chains that offer a superior dining experience to be franchised both regionally and globally. The company's main brand Ovio, offers premium quality European cuisine across three prime locations in Galleria 40 (6th of October), Maadi, and Cairo Festival City (5th Settlement).</p>
	Raya Smart Buildings	<p>Raya Smart Buildings develops elegant smart commercial and office complexes, in partnership with world-renowned architectural and green building technology firms. The company's showcase properties include Galleria40 (Sheikh Zayed), Raya View (Smart Village), Raya Offices (New Cairo), and Edge Innovation Center.</p>
Haier Raya Electric		<p>Haier Raya Electric (HRE) is a multinational home appliances and consumer electronics company; its operations include designing, manufacturing and distributing a wide product range including refrigerators, AC's, microwaves, televisions, washing machines, computers, etc.</p>
Ostool		<p>Ostool, established in 2010, is a leading provider of supply chain management services with a special focus on trucking and logistics services, storage and vessel discharging. Ostool serves many large industrial companies in Egypt with a wide range of services such as: raw materials delivery, trucking and distributing, internal trucking solutions, port services, and storage.</p>
Raya Advanced Manufacturing		<p>Raya Advanced Manufacturing was established in 2018, to assemble and manufacture light transport vehicles including: motorcycles, scooters, three-wheel vehicles, as well as four-wheel commercial and electric vehicles. The company has recently inaugurated a 10 thousand sqm factory near Cairo for the assembly and manufacture of the vehicles.</p>

Strong Corporate Governance Framework

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,
Mediterrania Capital



Samer El Waziri

Executive Board Member
Senior Adviser – Raya
Holding

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.

Our People

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
Haier Raya Electric



Mohamed el Naggar

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 Refky

CEO
Raya Customer Experience



Omar Abdel Aziz

CEO
Raya Foods

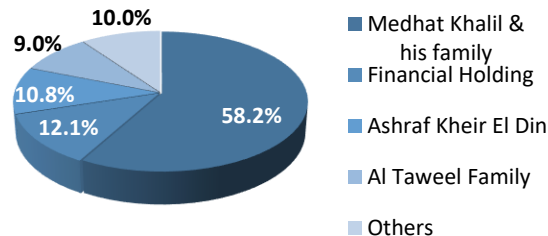
Share & Ownership Information

Share Information (RAYA.CA)

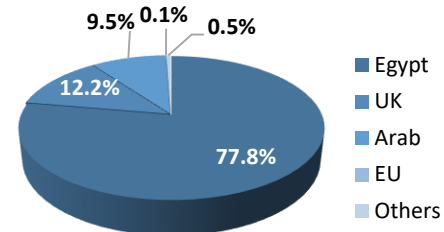
Price 22/03/2022 (EGP)	2.16
52 Wk High	3.81
52 Wk Low	1.79
Number of Shares (mn)	2,144
Market Cap. (EGP mn)	4,416.63
Market Cap. (USD mn)	249.7

Shareholders Structure (as of December 31st, 2021)

Shareholders Structure



Shareholders by Geography



Cash Dividends

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

Time Table

1999

The Merger:

7 National IT Companies decide to merge, establishing Raya Holding to cater to a gap between multinational market players and local companies.

2000

Streamlining:

Raya's merges smaller companies with similar operations. The company launched three lines of business: Information Technology, Telecom and Retail & Distribution.

2001

Diversification:

The company begins to diversify further into IT and IT-related activities, acquiring 3 subsidiaries and founding 7 others.

2003

Going International:

Expanding into the international sphere, Raya started seizing opportunities in different countries, establishing Raya Gulf, Raya Saudi, Raya USA and Raya Algeria.

2005

Going Public:

In May 2005, an IPO worth 400 million Egyptian pounds was launched to list Raya Holding shares on the Egyptian Stock Exchange.

2006

Realigning Resources:

Three CEOs appointed to lead Raya's three lines of business, taking the group's operations to higher levels of operation.

2008

Expansion:

Expanding Raya Group's portfolio, Raya ventures into smart building development, leveraging on its strong IT expertise.

2010

Portfolio Diversification:

Raya Group launched two new subsidiaries, penetrating markets that add to Raya's diversified portfolio adding BariQ and Ostool in 2010 and 2011 respectively.

2015

- Raya Signed a contract with Makarony Polskie, a leading Polish Pasta manufacturer, to import Makarony Polskie and Sorenti pasta brands.
- Raya's premium SARY tablet was launched in November recorded to be the first in Egypt to run on windows 10.

2016

Launched 3 new lines of business; Raya Foods, Raya Food Trade, Aman e-payment, and Aman Retail and Consumer Finance.

2017

- Raya Contact Center shares begin trading on the EGX after the completion of the IPO.
- Established Raya Foods through acquisition of 100% stake in International Union for Integrated Food Industries

2018

- Launched Aman Microfinance and Raya Advanced Manufacturing

2019

- Completed First Securitized Bond Offering worth EGP 500 million
- Signed an EGP 200 mn JV with Haier

2020

- Completed Second Securitized Bond Offering worth EGP 560 million
- Acquired 100% of wholesale distributors and electronic retail companies, i2 & URC.

2021

- Divested 100% of BariQ for Advanced Manufacturing for a total consideration of EGP570 Million, - Concluded the 3rd Securitized Bond Offering for a total size of EGP 585 Million
- Acquired 85% stake in Gulf CX, a Bahraini based contact center operator under RCX

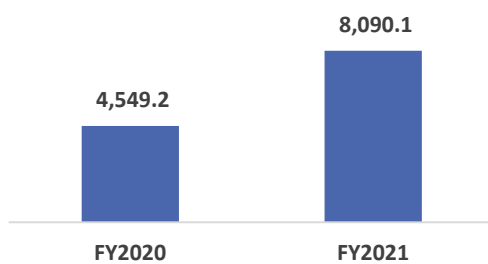


II. Business Overview

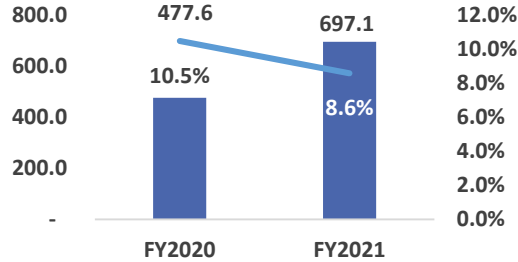
Raya Trade & Distribution

Raya Trade continues to expand its network of 14 Mega Stores covering different areas in Cairo, Giza, Alexandria and Delta as a one-stop-shop for mobile phones & accessories, consumer electronics and household appliances. The company boasts a strong brand portfolio including: Samsung, Huawei, LG, Lenovo and Nokia among many others. In addition to electronics retail, the company also provides distribution well as after sales services.

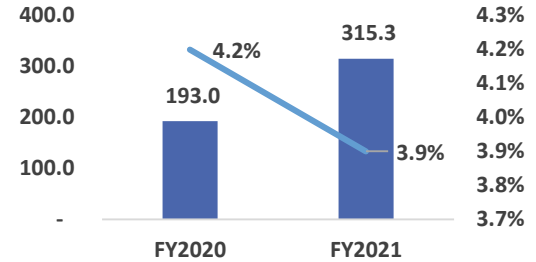
Revenue (EGP Mn)



GP (EGP Mn) — GPM



EBITDA (EGP Mn) — EBITDA Margin



Competitive Advantage

Recognized as the outlet of choice for consumer electronics across the local market since 1998

In-house Consumer finance program with potential to further expand through synergies with sister company Aman

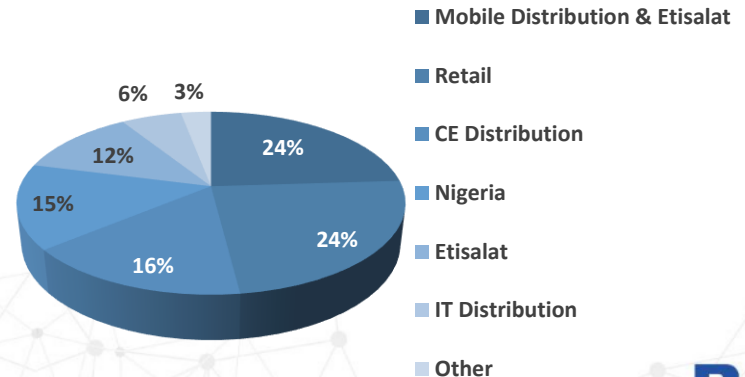
Up-to-date online platform

Differentiate through extended warranties and dedicated after-sales services

Growing regional footprint



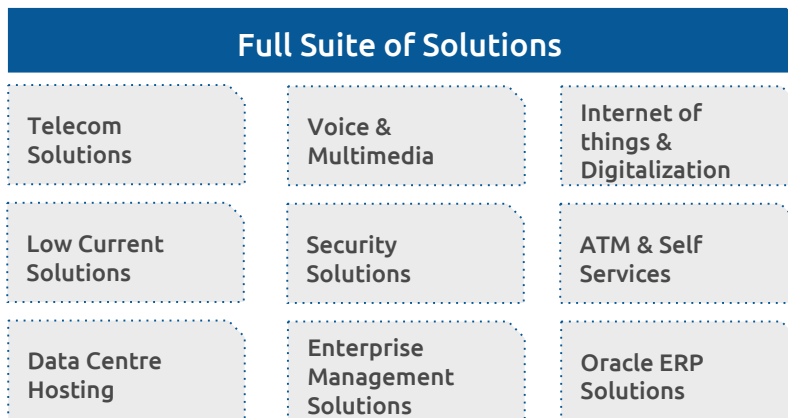
Revenue Drivers FY2021



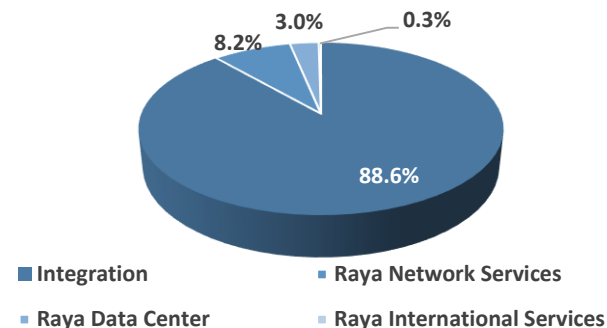
Information Technology

Raya Information Technology operates in the fields of systems integration and ICT Infrastructure Solutions, with offerings ranging from building up data centers to implementation of software solutions, and managing operations across EMEA region through 4 regional offices at Egypt, Saudi Arabia, Gulf and East Africa. Under the umbrella of Raya Integration, there are two companies: Raya International Services & Raya Data Center.

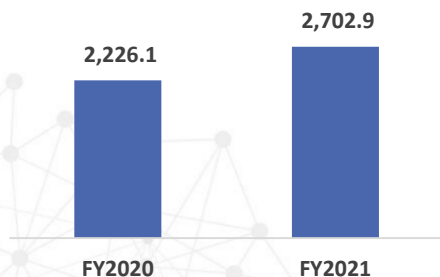
► The company continues to expand its services and solutions offerings with a special focus on banking and telecom sector applications. Leveraging on its extensive market presence and highly experienced human capital in accordance with best-in-class global standards



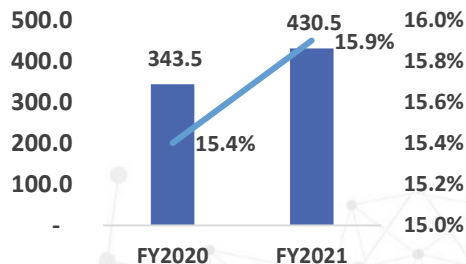
Revenue by Line of Services FY2021



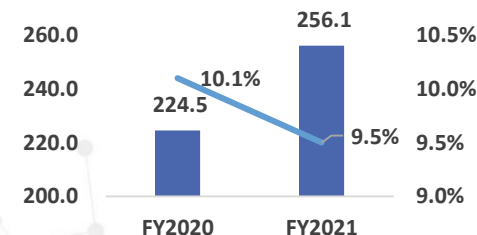
Revenue (EGP Mn)



GP (EGP Mn) — GPM



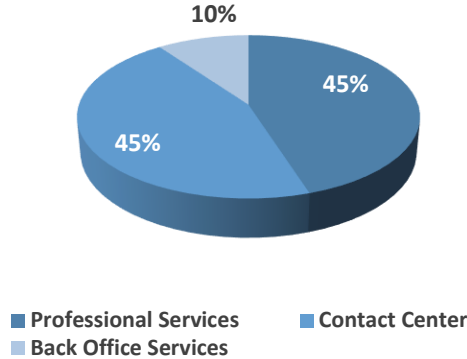
EBITDA (EGP Mn) — EBITDA Margin



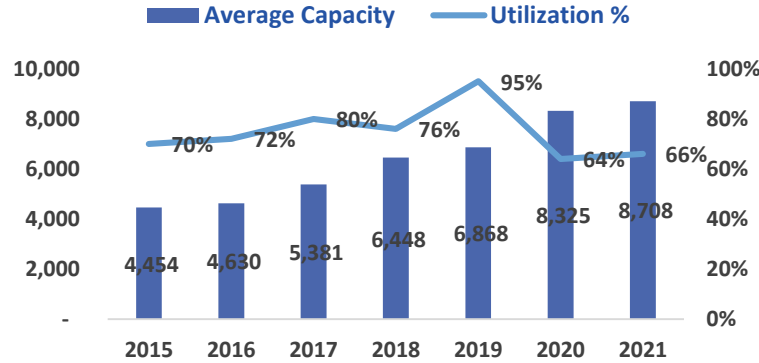
Raya Customer Experience

RCX is a leading Egyptian Provider of BPO Services. Founded in 2001 by Raya Holding for Financial Investments, the Company offers a variety of services to clients in Europe, Middle East & Africa ("EMEA") Region including i) Contact Center Services, ii) Professional Services, iii) Back Office Services, and iv) Inside Sales Channel Management Services

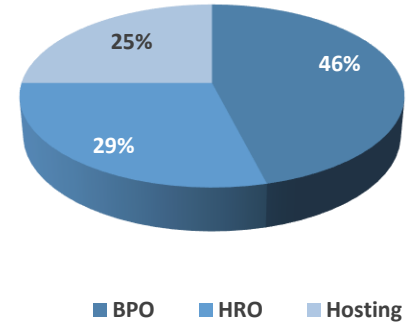
Revenue Contribution per Service



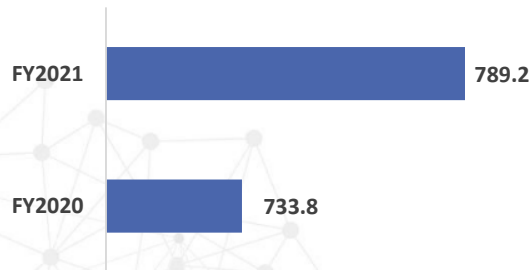
Key Operational Metrics



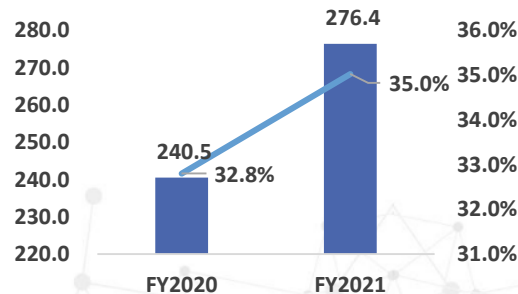
Revenue Contribution per Category



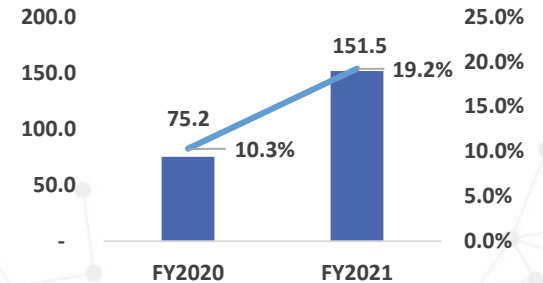
Revenue (EGP Mn)



GP (EGP Mn) and GPM



EBITDA (EGP Mn) and EBITDA Margin

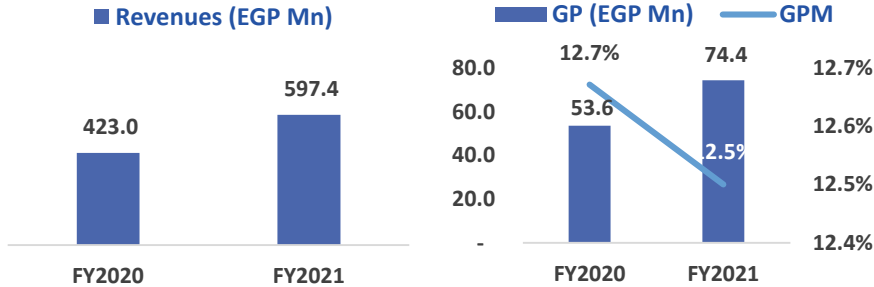


FMGG

Raya's Fast Moving Consumer Goods (FMCG) business unit comprises two companies: Raya Foods and Raya Food Trade. Raya Food Trading offers high quality products through its extensive domestic distribution and broad regional outreach. Raya Foods began operations through acquisition of The International Union for Integrated Food Industries' factory - which has been operating in the market since 2006.

Raya Food Trade

Raya Food Trading manufactures and distributes its own food brands (Sorenti, Haneya, Tunato), as well as exporting food products to the Middle East, Africa and Europe. The company has also expanded by acquiring 20% of Makarony Polski and acts as its regional distributor.



Diverse Product Range Supported by a Strong Distribution Capacity



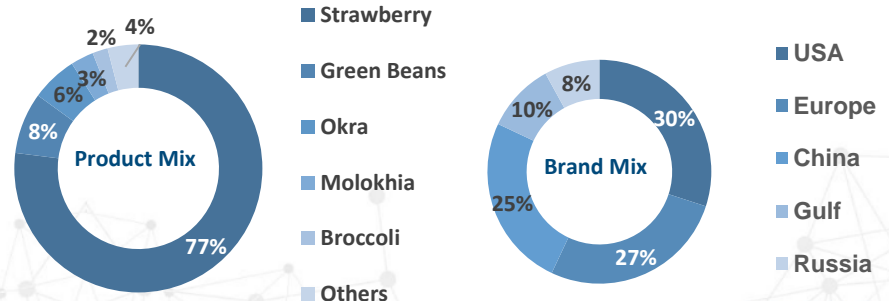
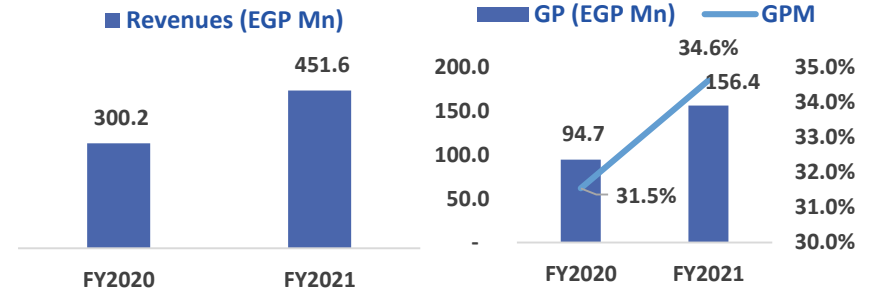
4.1K sqm
in storage area

143
H1 2021 - trucks

9
Distribution centers

Raya Foods

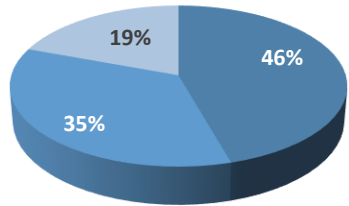
Raya Foods completed the renovation of the factory and now produces first-rate products across two main brands, Everest which targets relatively higher income segments and Lazah which targets the middle income segment in addition to bulk shipments to global distributors.



Non-Banking Financial Services

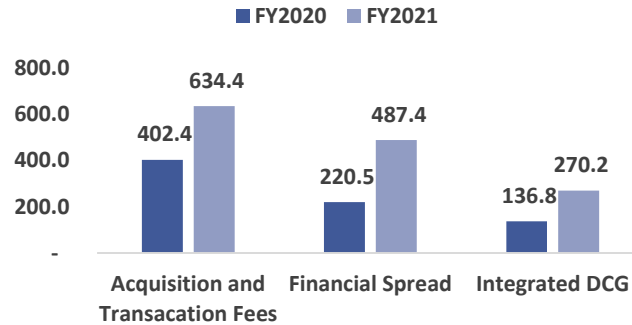
Raya's Non Banking Financial Services (NBFS) business unit comprises 3 companies: Aman Financial Services, Aman E Payments and Aman Microfinance. Aman Financial Services provides installment programs for various consumer goods. Aman E Payments provides secure and convenient E payment solutions for various segments of the population through its nationwide network of POS's. Aman Microfinance provides suitable and timely financial solutions for the traditionally non banked craftsmen, small businesses, and microenterprises with limited access to funding.

Net Revenue Contribution by Segment
FY2021

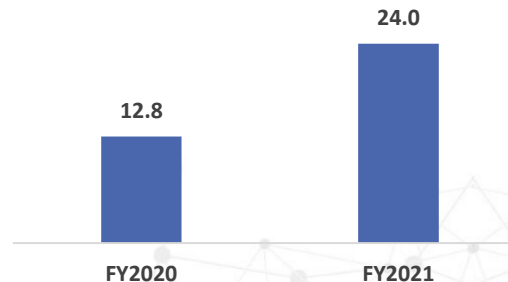


- Acquisition and Transaction Fees
- Financial Spread
- Integrated DCG

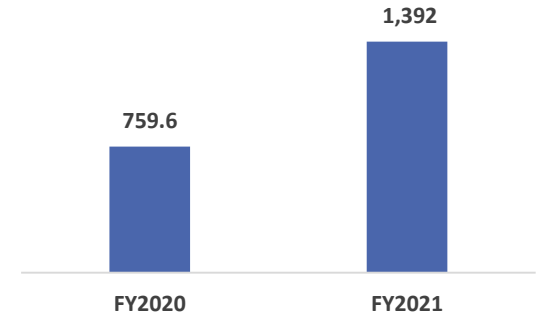
Net Revenue Breakdown By Segment (EGP Mn)



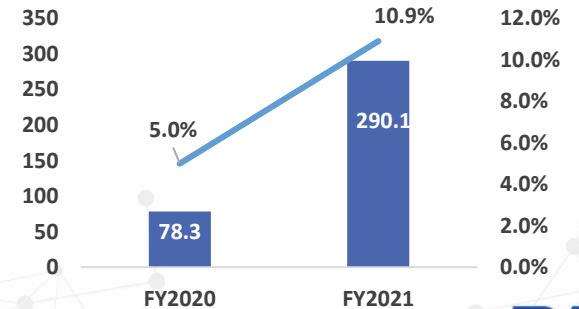
Gross Transaction Value (GTV)- EGP Bn



Net Revenues(EGP Mn)



EBITDA (EGP Mn) — EBITDA Margin



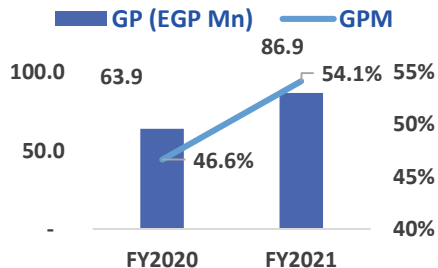
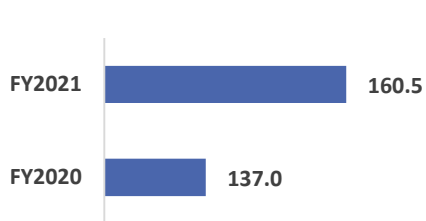
Smart Buildings & Retail

Raya's Smart Buildings and Retail business unit is comprised of two companies: Raya Smart Buildings and Raya Restaurants. Raya Smart Buildings Develops environmentally friendly smart buildings complexes for corporate and commercial businesses according to the Leadership in Energy and Environmental Design (LEED) standards. Raya Restaurants aims to establish itself as the market leader within the restaurant sector in Cairo by offering new restaurant concepts and maintaining consistency in the immaculate level service and superior quality of the food products offered to its diners.

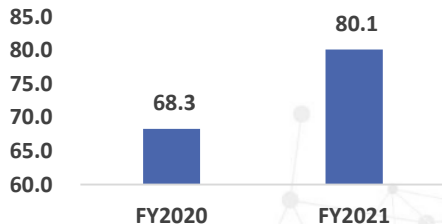
Raya Smart Buildings

RSB provides an exceptional business environment to corporate tenants through mixed use offerings with the best in town of fine dining, nightlife cafes and cultural events. The current property portfolio includes: Galleria40 (Sheikh Zayed), Raya View (Smart Village), and Raya Offices (6th October).

Revenue (EGP Mn)



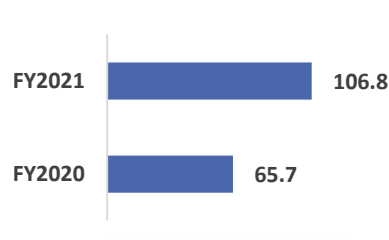
EBITDA (EGP Mn)



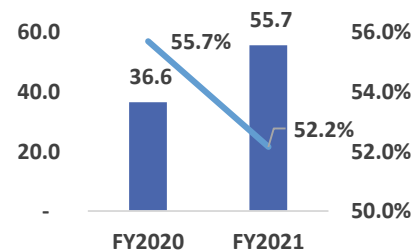
Raya Restaurants

Raya Restaurants was established in September 2013 with the vision to build internationally competitive restaurants that will be franchised locally, regionally and globally. The company currently boasts three restaurant chains: Ovio, Ovio Little, Loris, Jones the Grocer, The Lebanese Bakery (TLB), and Lorenzo's Pizzeria.

Revenue (EGP Mn)



GP (EGP Mn) and GPM



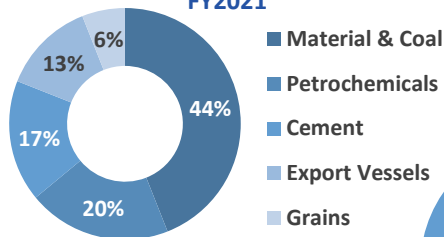
Ostool

Ostool, founded in 2010, is Raya's Transport and Logistics arm that provides the most organized land trucking operation in Egypt aided by a massive fleet of 249 trucks. Ostool has built an effective system of transportation logistics and management by utilizing cutting edge technology that improves the dispatch and response rates as well as the coordination of services. Ostool's aims to maintain service consistency and reliability through its adequate safety standards and fleet maintenance program.

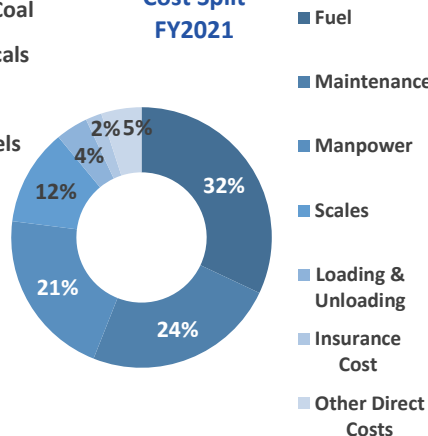
Service Offering

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

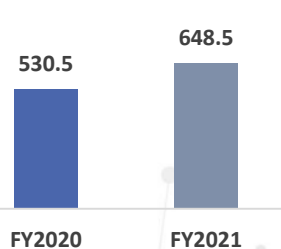
Revenue by Industry
FY2021



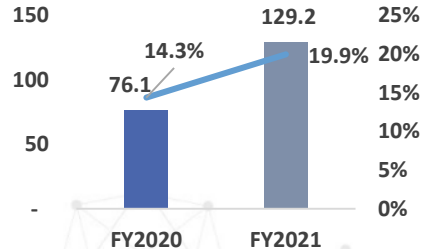
Cost Split
FY2021



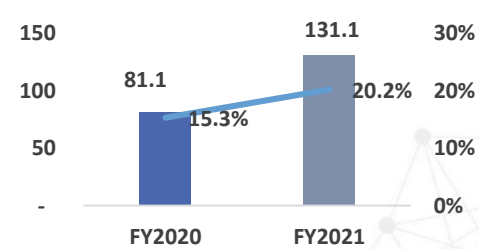
Revenue (EGP Mn)



GP (EGP Mn) — GPM



EBITDA (EGP Mn) — EBITDA Margin



RAM

Raya Advanced Manufacturing (RAM) was established in 2018 to assemble and operate international modern vehicles brands. RAM manufactures and assembles light transport vehicles including: motorcycles, scooters, three-wheel vehicles, four-wheel vehicles and electric vehicles. With a total investment of EGP 150 million, Raya Advanced Manufacturing operates on an state of the art plant with a total built-up area of 8,500 m2 for assembly and manufacturing operations.



Revenue (EGP Mn)



Product portfolio

E-SCOOTERS & E-BIKES



GOLF CARTS



TUKTUK & TYRES



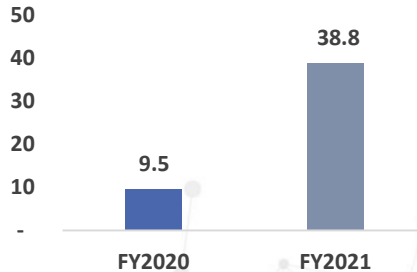
TRI - & MOTORCYCLE



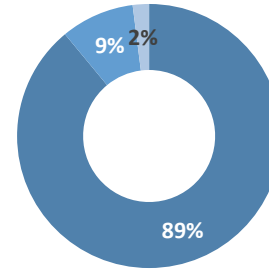
Brand Portfolio



GP (EGP Mn)

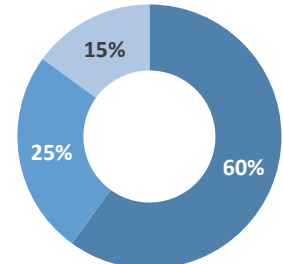


Revenue Mix FY2021



- Commercial Vehicles
- Electric Vehicles
- Spare-parts & Tires

Customer Engagement FY2021



- After Sales
- Sales
- Value-Added Services

Haier Raya Electric

Haier Raya Electric (HRE) is a multinational home appliances and consumer electronics company; its operations include designing, manufacturing and distributing a wide product range including refrigerators, AC's, microwaves, televisions, washing machines, computers, etc.

Product Portfolio

AIR CONDITIONERS (AC's)



Revenue (EGP Mn)

FY2021

134.6

Brand Portfolio

Haier

GP (EGP Mn)

(5.6)

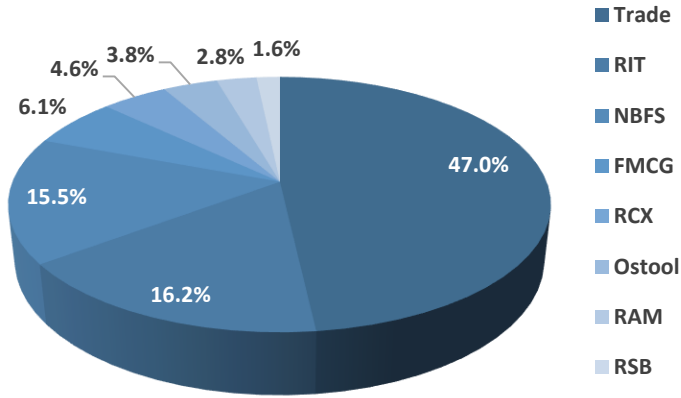
FY2021

A black and white photograph of a modern, curved office building at night. The building's windows are illuminated from within, creating a grid of light points. A large, dark, angular canopy structure extends from the right side of the building. In the foreground, a network of white lines and dots is overlaid on the image, suggesting a digital or data theme. A solid blue rectangular box is positioned on the left side of the image, containing the text 'III. Financial Overview' in white.

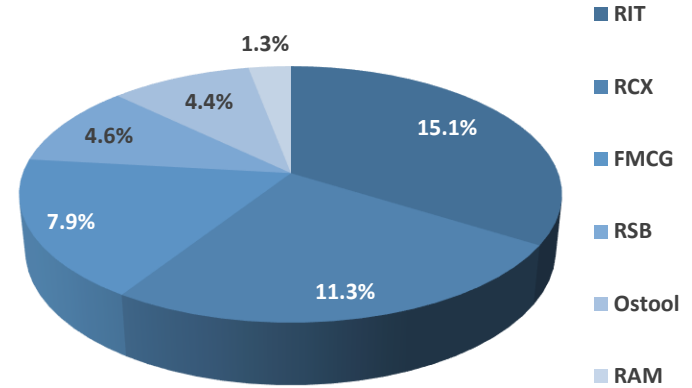
III. Financial Overview

Raya Holding Revenue Snapshot

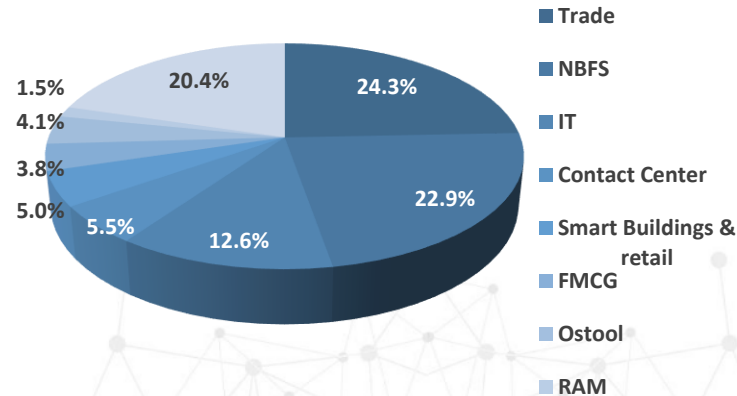
Revenue Split by LOB FY2021 (%)



GP Split by LOB FY2021 (%)



Asset Split by LOB FY2021 (%)



Financial Highlights

Key Highlights

FY 2021 Revenues posted EGP 16,851.4 Mn, c. 56.7% y-o-y increase compared to EGP 10,756.1 Mn in FY 2020.

Gross Profit posted EGP 2,932.7 Mn with a Gross Profit Margin of 17.4%.

EBITDA for FY 2021 posted EGP 1,299.0 Mn, with an EBITDA margin of 7.7%.

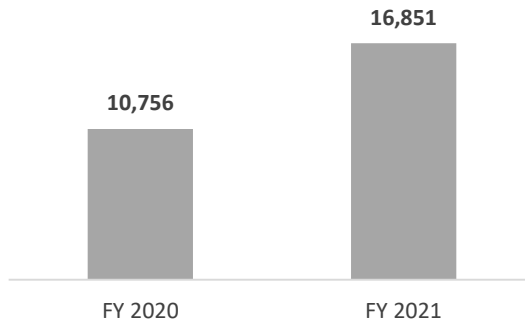
Net Income after minority for FY 2021 posted EGP 487.3 Mn compared to a loss of EGP 61.6 Mn in FY 2020, a 8.9x y-o-y increase.

Total Assets stood at EGP 14,412 Mn in Dec-2021 compared to EGP 10,064 in Dec-2020, up nearly 43.2% y-o-y.

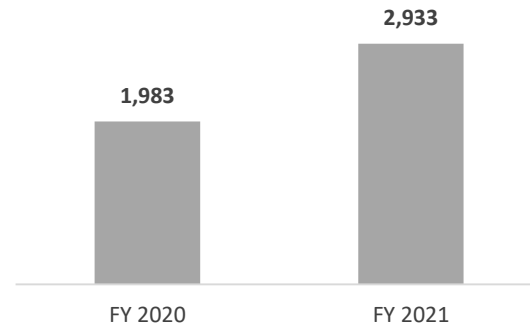
Total Equity stood at EGP 1,754 Mn in Dec-2021 compared to EGP 979 Mn in Dec-2020.

Total Liabilities stood at EGP 12,659 Mn in Dec-2021 compared to EGP 9,084 Mn in Dec-2020.

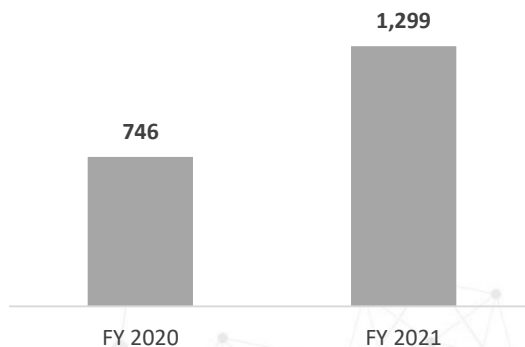
Revenue (EGP Mn)



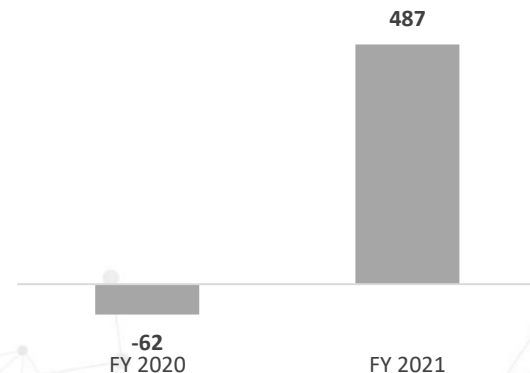
Gross Profit (EGP Mn)



EBITDA (EGP Mn)



Net income after minority (EGP Mn)



Key Financial Figures

EGP 000	FY2020	FY2021
Revenue	10,756,183	16,851,479
Gross Profit	1,982,777	2,932,691
SG&A	(1,491,665)	(2,000,646)
EBITDA	490,372	931,340
Operating Income	448,521	851,273
EBT	38,924	758,542
Net Income (Loss) before Minority	(276,544)	287,136
CAPEX	(2,193)	(2,262)
Net Cash Flow from Operations	(254,423)	(1,023,131)
Cash & Equivalents	1,058,194	1,030,423
Current Assets	7,595,258	10,968,819
Current Liabilities	7,952,259	10,699,874
Working Capital	(357,001)	251,114
Short Term Debt	3,938,454	3,938,454
Long Term Debt	1,114,922	1,114,922
Total Debt	5,053,376	5,053,376
Total Assets	10,063,632	14,411,844
Total Liabilities	9,084,304	12,640,378
Total Equity	979,328	1,753,636
Depreciation	(230,863)	(126,493)

Raya Holding Income Statement

Consolidated Income Statement (EGP 000)	FY2020	FY2021
Total Revenue	10,756,183	16,851,479
COGS	(8,773,405)	(13,918,787)
Gross Profit	1,982,777	2,932,691
%	18.4%	17.4%
SG&A	(1,491,665)	(2,000,646)
%	14.3%	11.9%
Provisions and impairment	(49,234)	(164,423)
Operating Income	448,521	851,273
%	4.2%	3.5%
Foreign Exchange Gains (Losses)	3,997	(4,680)
Interest Income (Expense)	(397,238)	(403,017)
Other Gains (Losses)	(4,980)	(4,030)
Takaful	(22,472)	(23,217)
EBT	436,162	1,161,559
%	0.4%	3.0%
Income Tax	(84,605)	(217,155)
Net Income Before Minority	(45,681)	541,387
Minority Interest	15,997	54,052
Net Income Before Minority	(45.7)	541.4
%	(0.4)	3.2

Raya Holding Balance Sheet

Consolidated Balance Sheet (EGP 000)	Mar-21	Jun-21	Sep-21	Dec-21
Fixed Assets	1,174,401	1,194,683	1,111,518	1,466,998
Investment Properties	667,517	661,172	660,906	661,217
Projects under Construction	357,005	370,167	368,559	115,364
Intangible Assets	20,059	20,775	15,458	18,088
Leased Assets	473,640	474,012	502,023	606,520
Goodwill	204,670	204,670	207,022	368,336
Investments in Associates	58,158	58,158	58,158	101,704
Available for Sale Investments through Comprehensive Income	19,464	19,355	19,080	19,339
Deferred Tax Assets	94,477	79,801	81,507	85,459
Total Non-Current Assets	3,069,391	3,082,793	3,024,233	3,443,025
Inventory	1,869,776	1,672,261	1,952,938	2,118,411
Work in Progress	123,043	159,173	123,104	207,274
Accounts And Notes Receivable	4,325,071	4,382,287	4,865,665	5,336,549
Dues from sale of investments in subsidiaries	0	0	481,081	0
Prepayments And Other Debit Balances	2,642,932	2,361,213	2,481,462	2,167,384
Share Based Compensation	10,380	7,088	7,088	7,088
Debit balances (Tax Authority)	118,788	150,389	78,968	101,689
Cash on Hand and at Banks	1,116,312	1,005,481	1,054,646	1,030,423
Total Current Asset	10,206,303	9,737,893	11,044,953	10,968,819
Total Assets	13,275,694	12,820,686	14,069,186	14,411,844

Consolidated Balance Sheet (EGP 000)	Mar-21	Jun-21	Sep-21	Dec-21
Provisions	112,107	117,271	114,768	107,166
Accounts And Notes Payable	2,629,330	2,405,467	2,591,941	2,475,938
Current Portion of long-term loans	660,080	406,387	548,853	200,000
Current Portion of Long Term Liabilities-Right of Use	36,063	28,990	26,846	428,858
Credit Facilities	4,692,582	4,638,095	5,070,689	4,910,249
Accrued Expenses and other Credit Balances	2,121,204	2,051,698	2,375,341	2,432,918
Dividends Payable	15,603	112,431	11,594	144,746
Total Current Liabilities	10,266,969	9,760,340	10,740,032	10,717,704
Working Capital	(60,666)	(22,447)	304,921	251,114
Total Investments	3,008,725	3,060,346	3,329,154	3,694,140
Issued & Paid up Capital	1,071,998	1,071,998	1,071,998	1,071,998
Legal Reserve	67,957	81,907	81,907	92,010
General reserve	41,936	41,936	41,936	41,936
Treasury Shares	(48,135)	(48,135)	(27,659)	(7,183)
Revaluation reserve of available for sale investments through comprehensive income	387,171	387,171	387,171	387,171
Net Profit from Share Sale in Aman	665	581	368	568
Foreign Currency Translation Adjustments	(13,143)	(13,457)	(13,272)	(13,313)
Retained Earnings/ (Losses)	(458,895)	(595,078)	(606,609)	(761,088)
Profits for the year after minority interest	27,782	126,026	440,686	487,335
Total Shareholder's Equity	1,077,337	1,052,950	1,376,526	1,299,434
Minority Interest	323,791	339,737	332,103	454,202
Total Equity	1,401,128	1,392,687	1,708,629	1,753,636
Notes Payable - Noncurrent portion	110,720	101,186	90,634	93,834
Long Term Loans	923,917	991,256	928,990	1,122,142
Long Term Liabilities-Right of Use	507,252	502,157	520,178	632,281
Other Long-term Liabilities	65,708	73,060	109,723	92,247
Total Noncurrent liabilities	1,607,597	1,667,659	1,620,525	1,940,503
Total Equity & Non-current Liabilities	3,008,725	3,060,346	3,329,154	3,694,140

Raya Holding Cash Flow Statement

Consolidated Cash Flow Statement (EGP 000)	Dec-20	Dec-21
Net Profit before income tax and minority interest	38,924	758,542
Depreciation of fixed assets	230,863	254,252
(Gain) from disposal of fixed assets	(8,533)	(8,108)
Finance cost (Net)	397,238	403,017
Company's share from (Profits) of associates	(1,770)	(5,456)
Provisions	31,956	17,289
Provisions no longer required	(5,829)	(5,290)
Write down of inventory	(2,993)	7,288
Write down of inventory reversal	17,240	(6,633)
Impairment of accounts receivable	39,998	154,887
Impairment of accounts receivable reversal	(7,383)	(84,356)
Treasury Shares	(12,952)	0
Employee stock ownership plan	(50,239)	6,584
	666,521	1,492,016
Change in inventory	44,778	(815,371)
Change in projects under construction	951	(110,229)
Change in Receivables	(1,463,791)	(2,143,554)
Change in prepayments	(614,162)	(564,243)
Change in Payables	587,007	648,356
Change in Accrued expenses	731,836	690,453
Change in long term liabilities	(87,177)	32,209
	(134,037)	(770,362)
Income taxes paid	(115,518)	(255,586)
Bad Debt	0	15,519
Provisions Used	(4,868)	(12,702)
Net cash flow from operating activities	(254,423)	(1,023,131)

Consolidated Cash Flow Statement (EGP 000)	Dec-20	Dec-21
Cash flow from Investing activities		
Payments to acquire fixed, intangible and investment property assets	(187,339)	(307,880)
Proceeds from disposal of fixed assets	65,471	122,056
Payments for projects under construction	(233,403)	(115,029)
Payments for investments in associates	0	(368,986)
Proceeds from sale of investments in associates	0	970,720
Change in deposits held for Letters of Guarantee	(18,634)	(32,714)
Net cash flow from Investing activities	(373,904)	226,813
Cash flow from financing activities		
Proceeds from credit facilities	681,569	896,808
(Payments) for long term notes debt	(650,737)	(355,228)
Proceeds from long term debt	1,412,176	465,974
Dividends paid	(50,710)	(143,286)
Change in Minority Interest	(28,822)	163,570
Financing Expense	(397,238)	(403,017)
Change in long term notes payables	50,370	(31,937)
Net cash flow from financing activities	1,060,608	748,885
Accumulated F/X differences	(5,687)	(3,047)
Net increase in cash	426,594	(50,481)
Beginning cash balance	579,134	1,024,363
Ending cash balance	1,005,729	973,882
Cash and Cash equivalents	1,058,194	1,030,423
Held deposits	(52,465)	(56,541)
Ending cash balance	1,005,729	973,882

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SHAREHOLDING STRUCTURE
as of Date 31/03/2021

Shareholder structure is the proportion of ownership and the percentage of voting rights held by different Shareholders.

- Medhat Khaili & Family
- Abraf Khair El Din
- Al Tawseel Family
- Financial Holdings
- Others

Shareholding Breakdown
as of Date 31/03/2021

Shareholder breakdown is the analysis or classification of ownership.

Shareholder	Percentage
Medhat Khaili & Family	57.3%
Abraf Khair El Din	18.0%
Al Tawseel Family	12%
Financial Holdings	9%
Others	10.4%

Shareholder	Percentage
Egypt	11.7%
Finland	9.9%
Iran	11.7%
Others	66.7%