

RAYA

Raya Holding for Financial Investments

1Q2023 IRP | June 2023 |

Disclaimer & Forward-looking Statements

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- 2- Raya Information Technology
- 3- Raya Customer Experience
- 4- Aman Holding
- 5- Raya Foods
- 6- Raya Food Trade
- 7- Raya Smart Buildings
- 8- Raya Restaurants
- 9- Raya Advanced Manufacturing
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FINANCIAL OVERVIEW

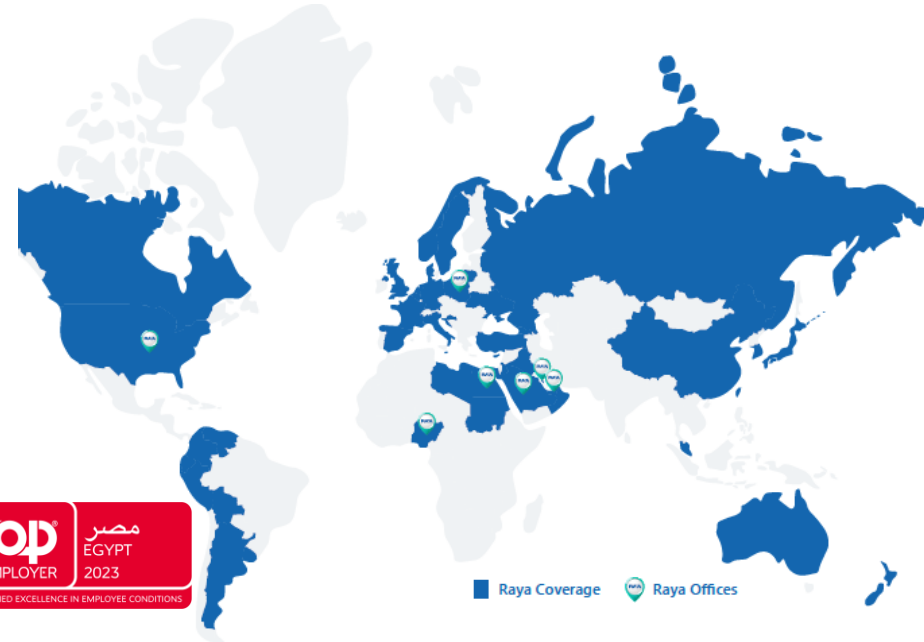
- 1- Raya Holding Snapshot
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I. About Raya Holding

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.



17,488 +
Employees



24 years
in the Market



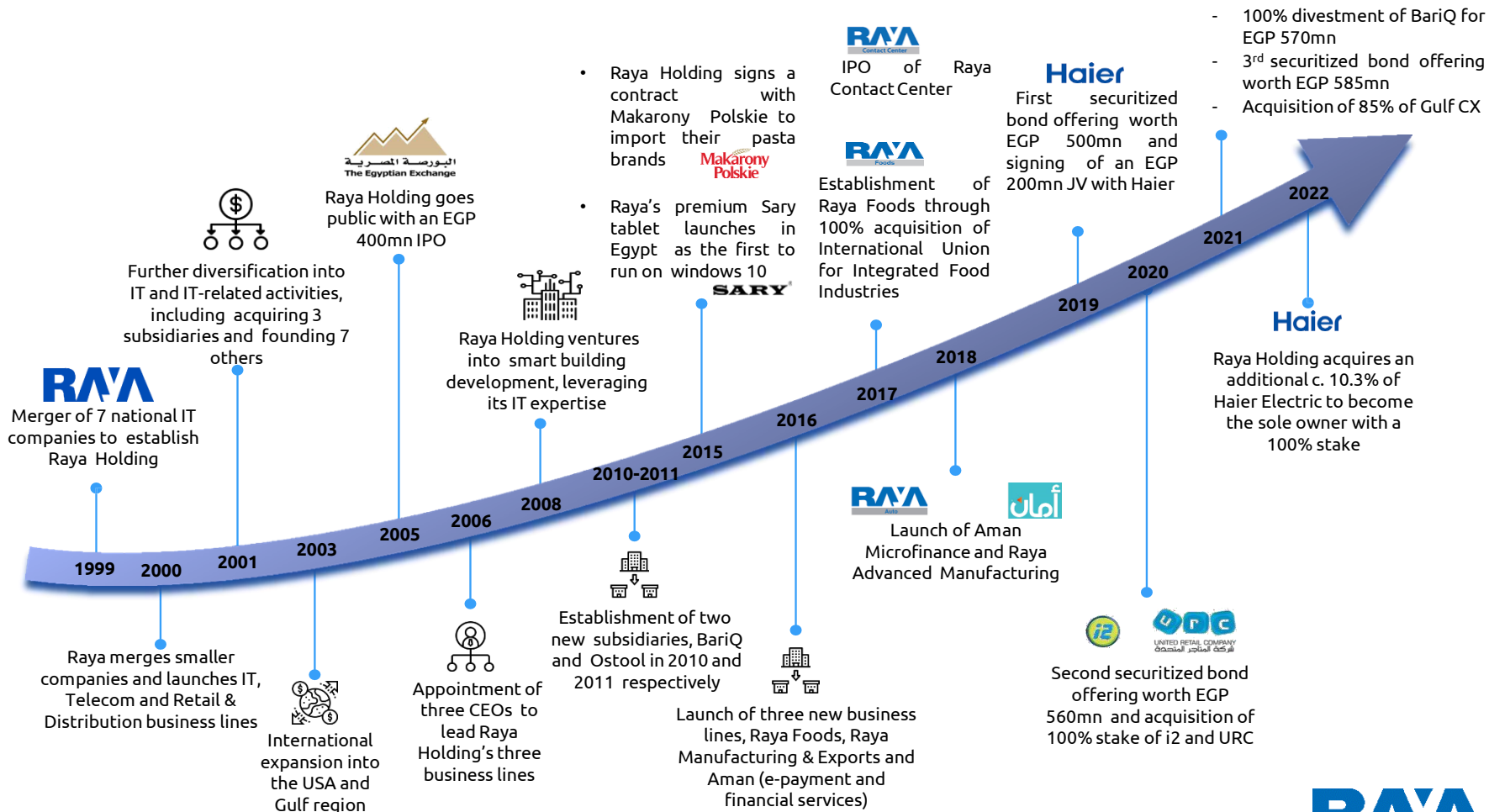
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Continents



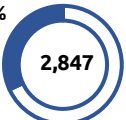
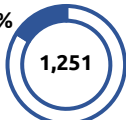
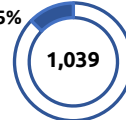
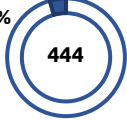
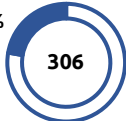
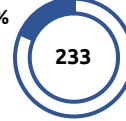


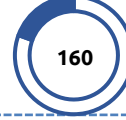
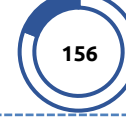


11
Lines of Business



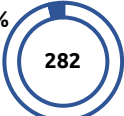






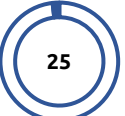




2005
Egyptian Stock Exchange





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 (1Q2023)	46.8%  2,847	19.0%  1,251	14.5%  1,039	4.7%  444
GP EGP Mn (1Q2023)	28.7%  306	22.3%  233	25.1%  392	4.3%  159
EBITDA EGP Mn (1Q2023)	24.1%  160	23.5%  156	16.0%  106	14.5%  97
% 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 (1Q2023)	3.9%  282	4.1%  294	3.8%  274	1.4%  97
GP EGP Mn (1Q2023)	2.5%  34	7.9%  109	4.1%  56	1.9%  25
EBITDA EGP Mn (1Q2023)	2.1%  14	7.5%  50	7.2%  48	2.1%  14
% Ownership	100%	100%	62%	100%



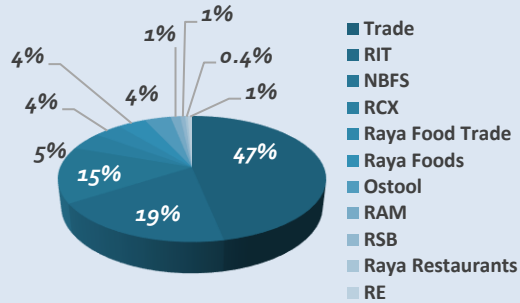


Overview	<i>Develops elegant smart commercial & office complexes, in partnership with world-renowned architectural and green building technology firms</i>	<i>Established in 2013 with the aim to build internationally competitive restaurant chains that will be franchised both regionally and globally</i>	<i>Home appliances giant focused on air conditioners</i>
Revenue EGP Mn (1Q2023)	0.7% 48	0.4% 31	0.6% 46
GP EGP Mn (1Q2023)	2.0% 27	1.0% 14	0.2% 3
EBITDA EGP Mn (1Q2023)	3.8% 25	NM*	NM
% Ownership	100 %	95.423%	100%

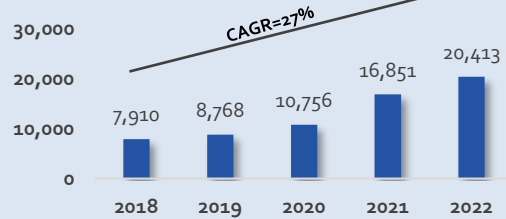
NM*: non-meaningful

Overview of Consolidated Financials

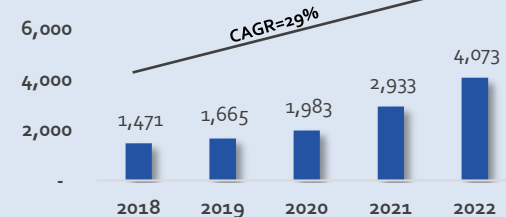
Revenue Breakdown by 1Q2023



Revenue (EGP Mn)



Gross Profit (EGP Mn)



Summary Income Statement (EGP Mn)

	1Q2022	1Q2023
Total Revenues	4,480	6,547
Y-o-Y Growth %		46%
Gross Profit	840	1,369
Y-o-Y Growth %		63%
GP Margin %	19%	21%
EBITDA	376	660
Y-o-Y Growth %		76%
EBITDA Margin %	8%	10.1%
Net Income Before Minorities	54	168
Y-o-Y Growth %		2.14x
Net Income Margin %	1%	3%

Summary Balance Sheet (EGP Mn)

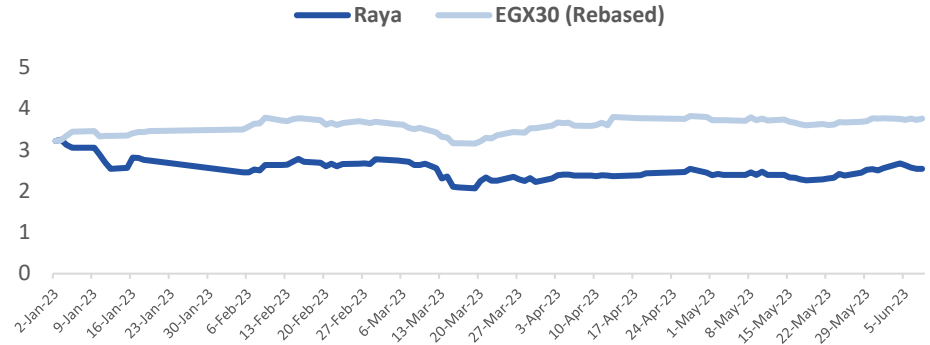
	December 2022	March 2023
Total Non-current Assets	4,005	4,047
Inventory	2,209	2,960
AR	9,166	9,297
Cash	1,329	1,669
Total Current Assets	16,765	19,963
Total Assets	20,770	24,010
AP	3,319	4,642
STL	1,376	1,309
Credit Facilities	6,568	7,860
Total Current Liabilities	15,823	19,075
LTL	1,665	1,641
Total Non-Current Liabilities	2,690	2,664
Total Liabilities	18,513	21,740
Total Equity	2,257	2,270

Share & Ownership Information

Share Information (RAYA.CA)

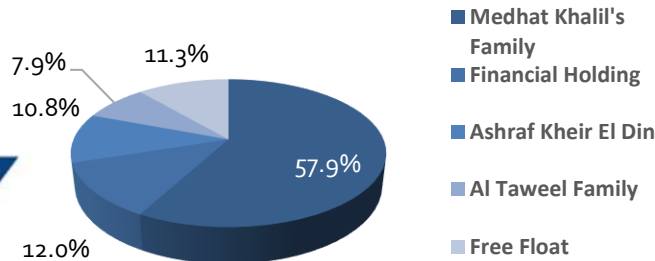


Stock Price Performance

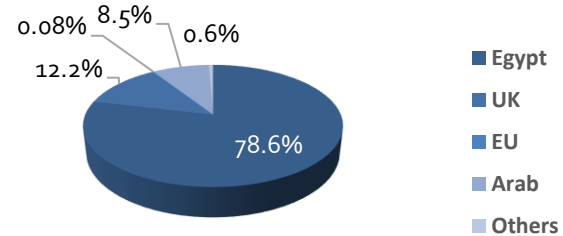


Shareholders Structure (as of March 31st, 2023)

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



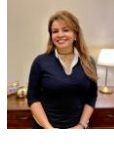
Noha El Ghazaly

Independent Board
Member Egypt Country
Advisor,
Mediterranean Capital



Samer El Waziri

Non-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.

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



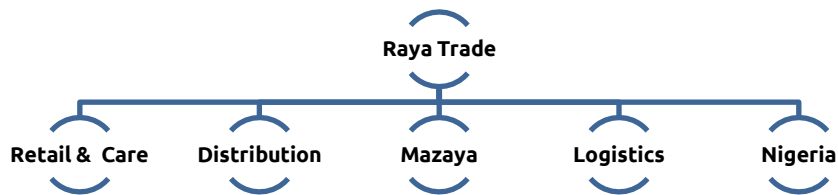
**Omar Abdel
Aziz**

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



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

SAMSUNG

Raya becomes a certified distribution partner for Samsung consumer electronics



2011



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

Raya launches Retail in-house Installment for consumers

2014

Expansion & Authorizations



Raya localizes manufacturing of consumer washing machines



2018



Mobile distributions start in Nigeria



Establishment of Logistics



Retail acquires Consumer Finance License (FRA)



2020



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

Acquisitions



Raya becomes the sole distributor of Kenwood & DeLonghi



2022



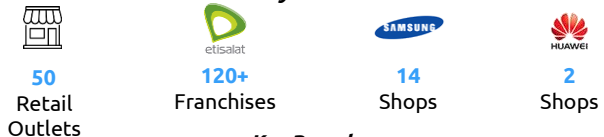
Raya launches their B2B platform, Mazaya



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



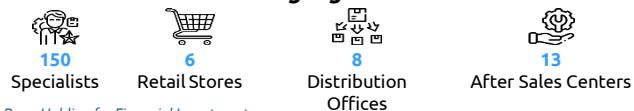
Key Brands



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

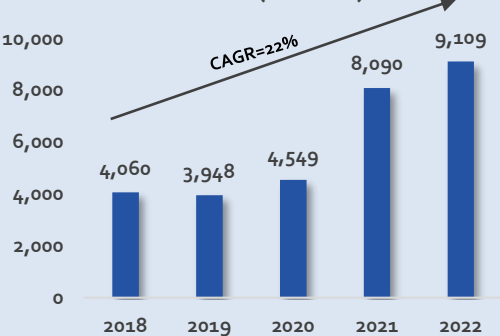


6,000
Retailers

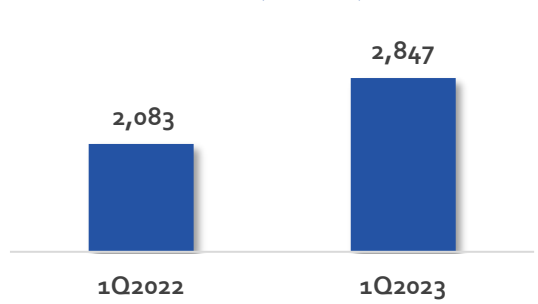


70%
Customer
Recurrence

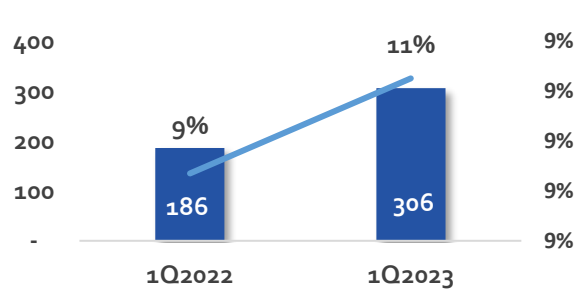
Revenue (EGP Mn)



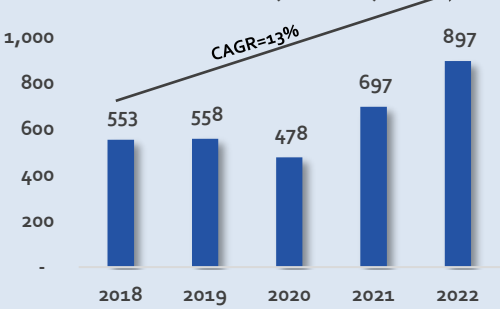
Revenue (EGP Mn)



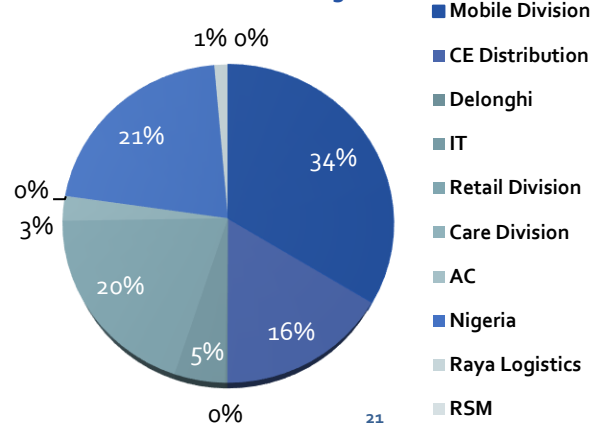
GP (EGP Mn) — GPM



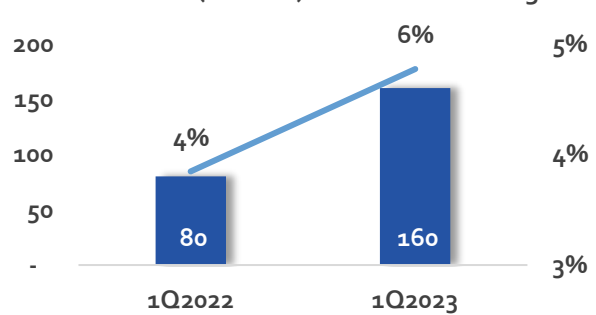
Gross Profit (EGP Mn)



Revenue Breakdown By Product
1Q2023



EBITDA (EGP Mn) — EBITDA Margin

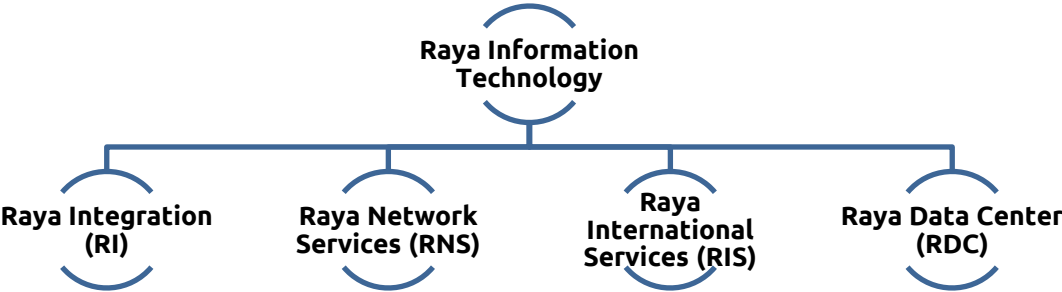
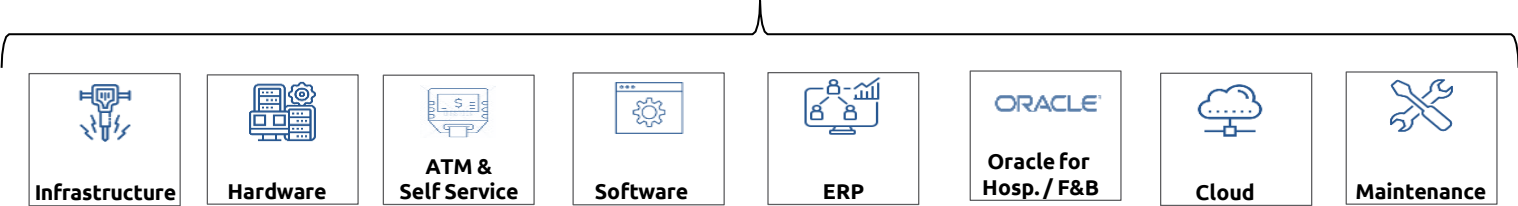


2. Raya Information Technology



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



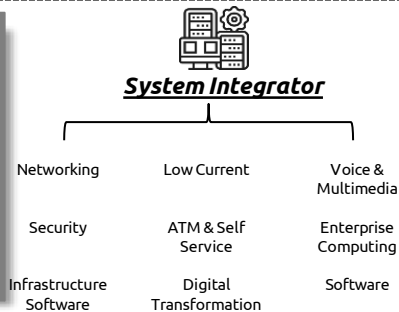
- Established in 2012, RDC has grown to become the leading data center service provider in Egypt
- Through 3 owned data centers and +2,500 servers under management, RDC offers a range of services including co-location and cloud computing to local and international clients



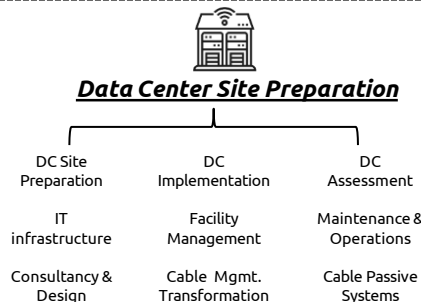
- Established in 1997, RIS specializes in Oracle ERP implementation in Egypt, Saudi Arabia, Gulf and Levant
- RIS's offering includes a range of business solutions that automate business processes and enhance business efficiency

Key Services Offered

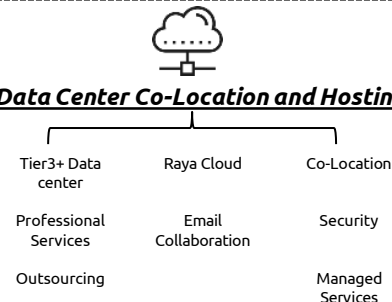
System Integrator



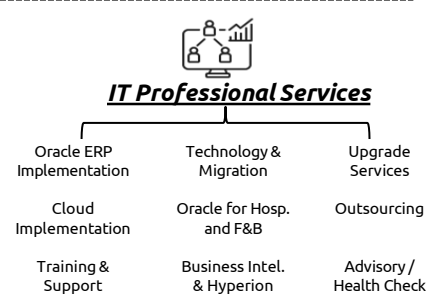
Data Center Site Preparation



Data Center Co-Location and Hosting



IT Professional Services



Key Highlights

1998 Establishment
75% Hit Ratio
410 Employees

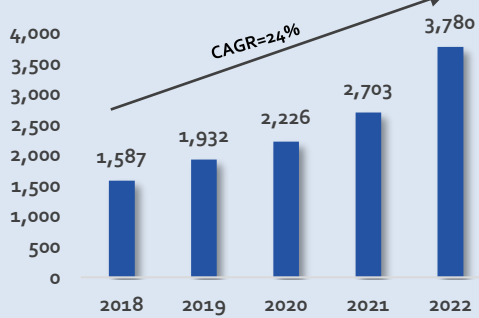
2005 Establishment
90% Satisfaction Rate
168 Employees
#1 In Banking & Telco Sectors

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

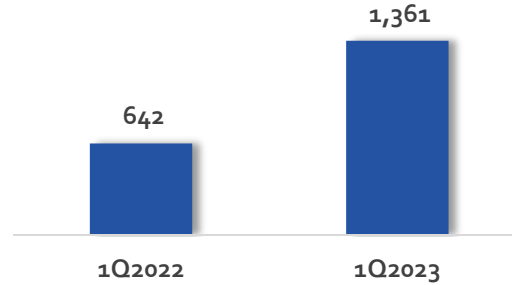
1997 Establishment
+200 Clients
164 Employees
ORACLE **Top 50** Global Partners



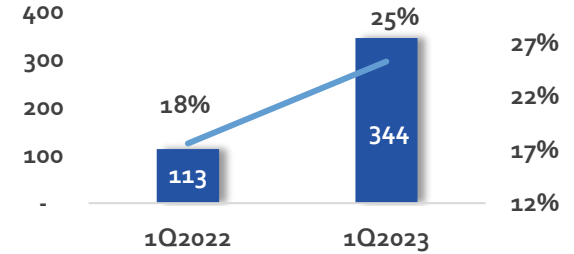
Revenue (EGP Mn)



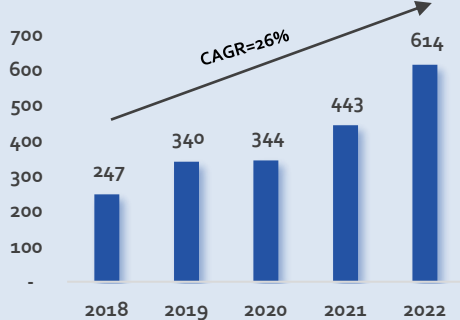
Revenue (EGP Mn)



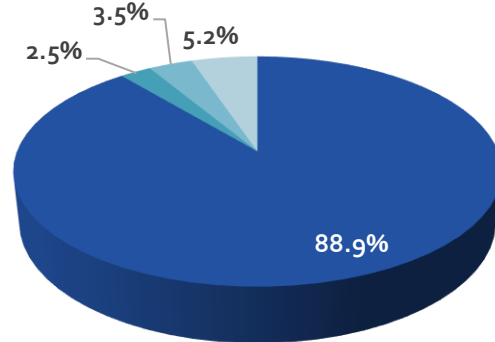
GP (EGP Mn) — GPM



Gross Profit (EGP Mn)

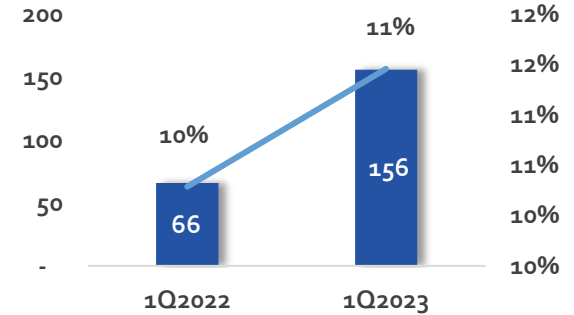


Revenue by Line of Services
1Q2023



- Integration
- Raya Network Services
- Raya Data Center
- Raya International Services

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 (8/06/2023) ▲ 22% Y-o-Y
269

Open	52 Wk High	52 Wk Low
264	3.4	1.7

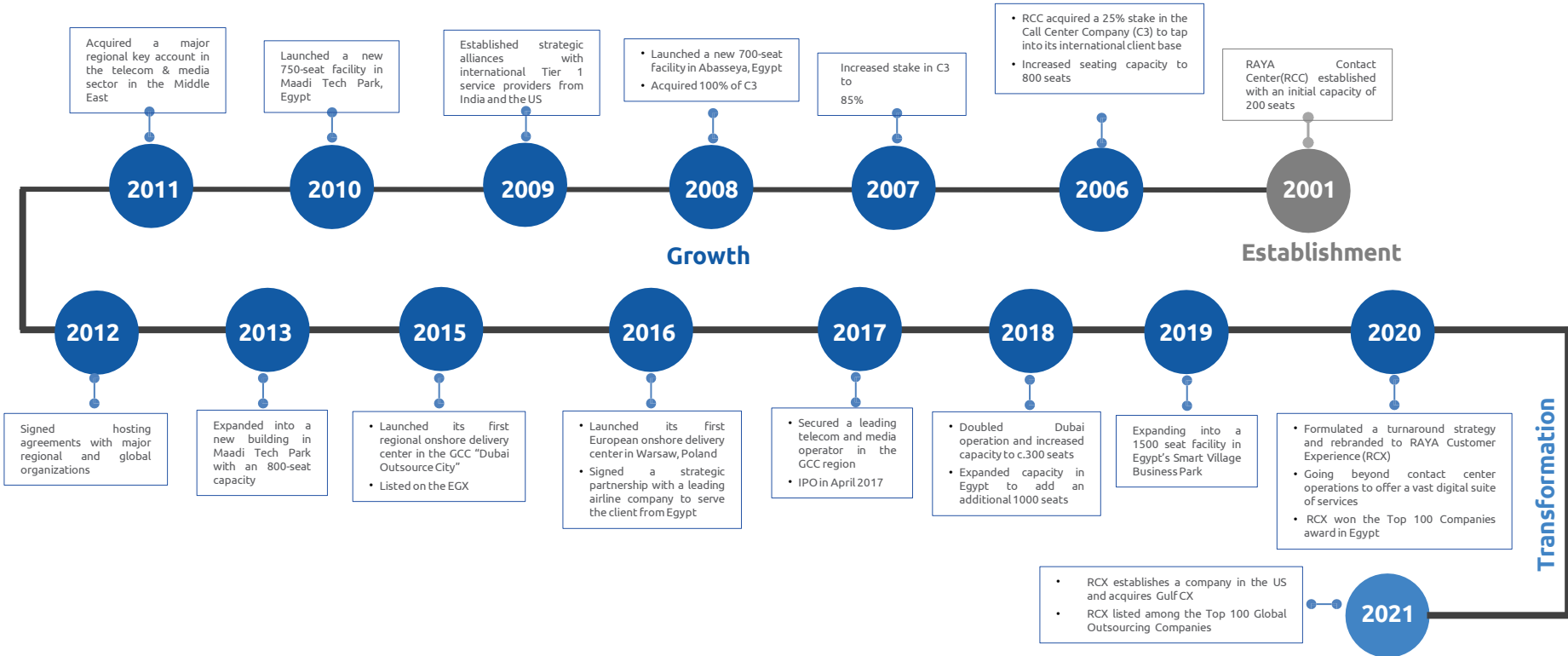
Shares	Avg. Daily Turnover
218 Mn	28 Mn

Market Cap (EGP)	Market Cap (USD)
588 Mn	19 Mn

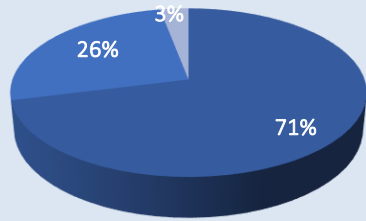
Client List



Raya Customer Experience

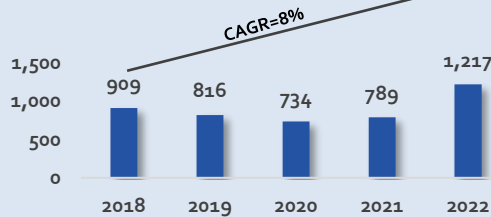


Revenue by Geographical Location
1Q2023

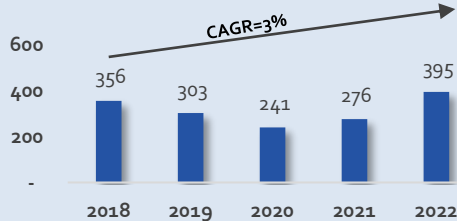


■ Egypt ■ Gulf Area ■ EU

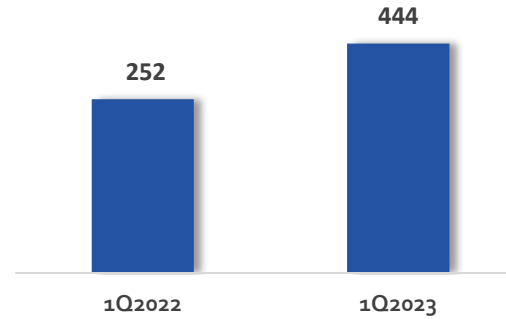
Revenue (EGP Mn)



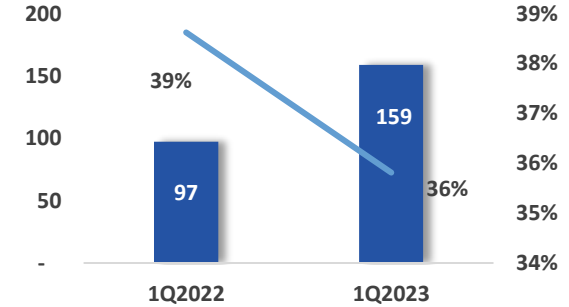
Gross Profit (EGP Mn)



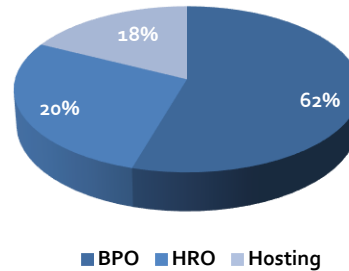
Revenue (EGP Mn)



■ GP (EGP Mn) — GPM

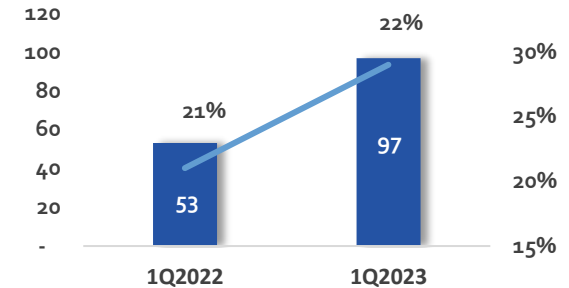


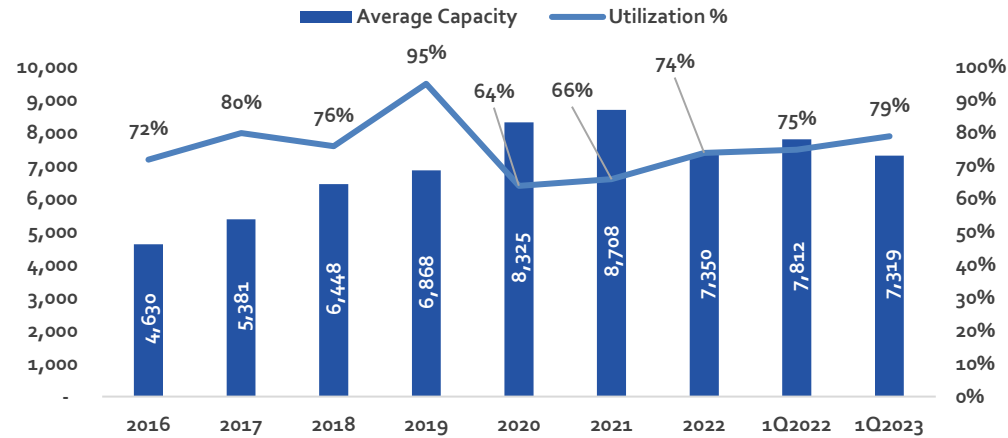
Revenue By Segment
1Q2023



■ BPO ■ HRO ■ Hosting

■ EBITDA (EGP Mn) — EBITDA Margin

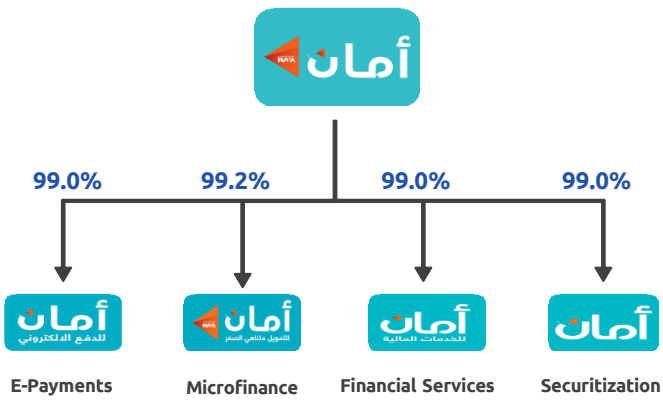




4. Aman Holding

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

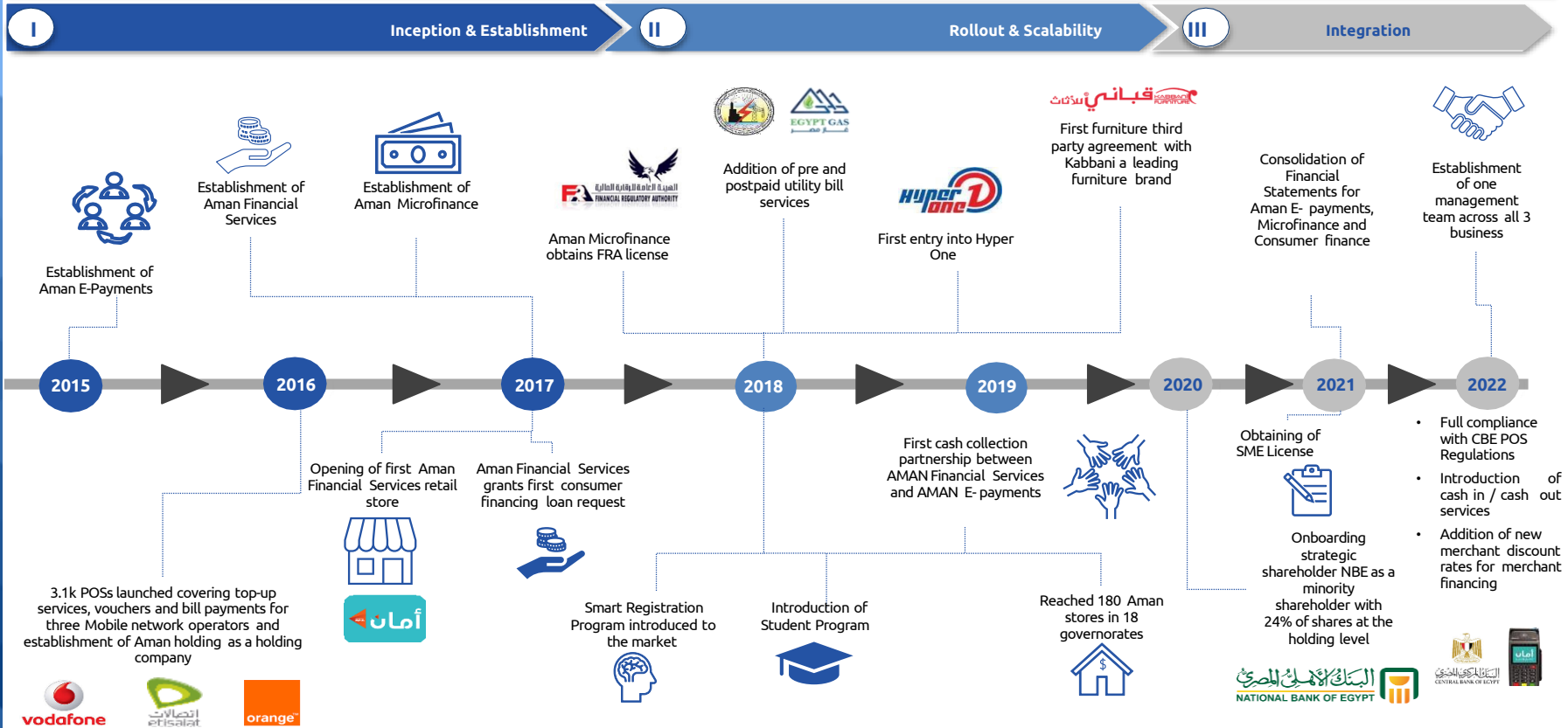
Consumer Finance

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

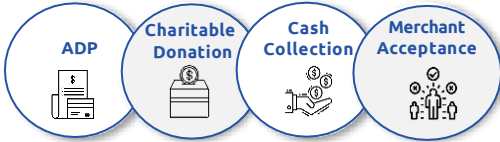
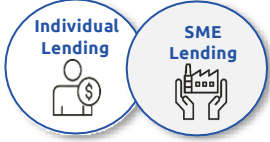
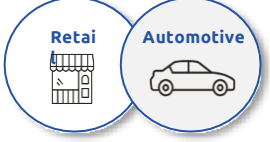


Consistent Track Records of Achieved Milestones...

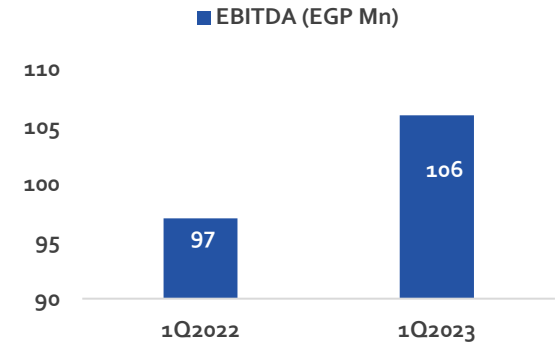
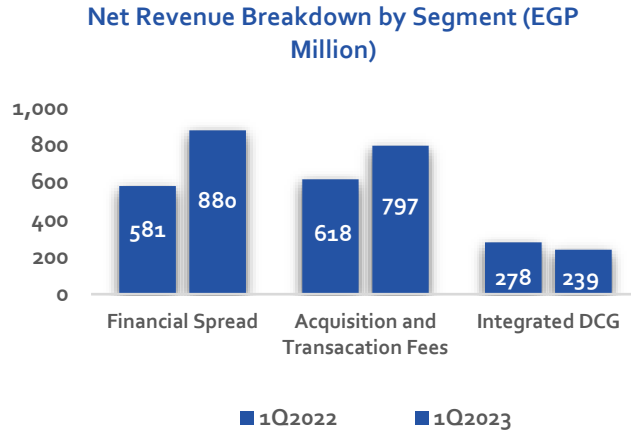
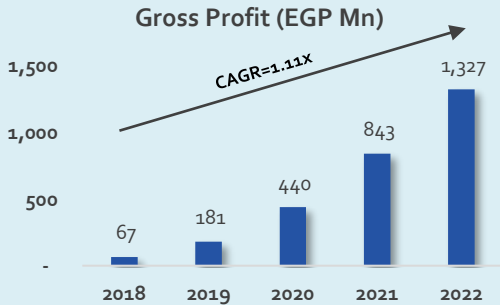
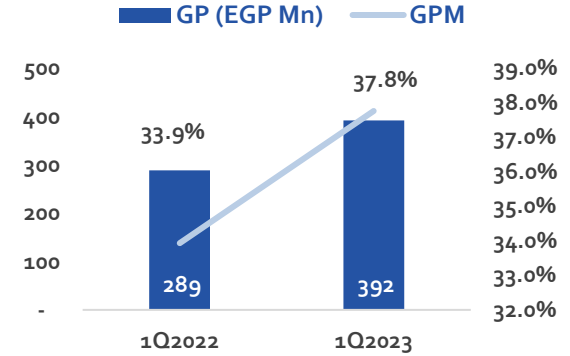
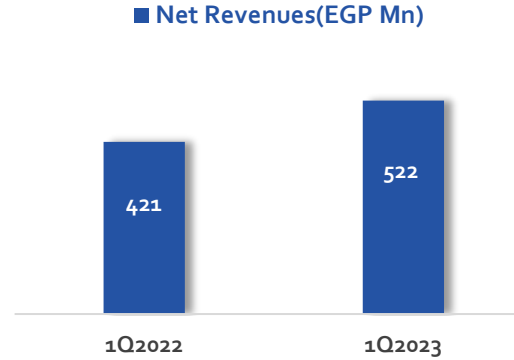
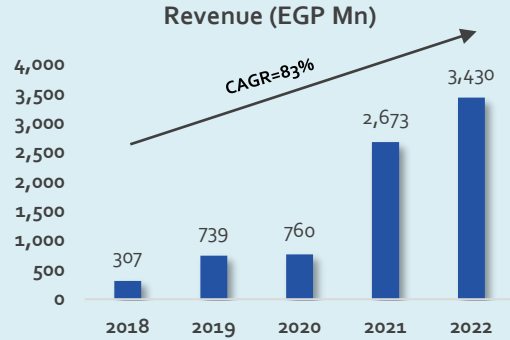
Corporate Timeline



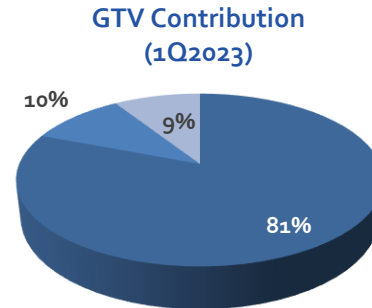
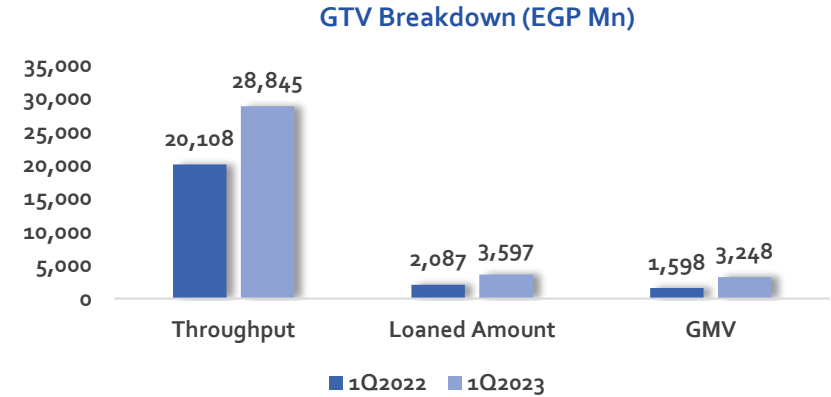
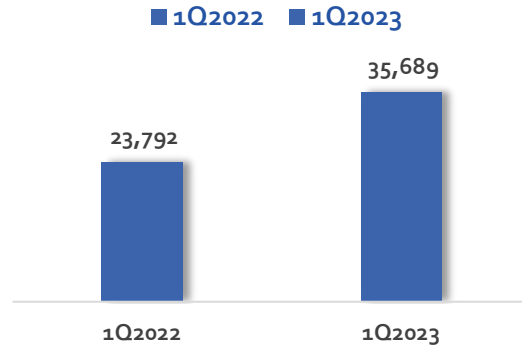
A Comprehensive Range of Service Verticals with Ample Room for Synergy Extractions Across the NBFS & Securities Platforms

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



Solid performance of the business over the period



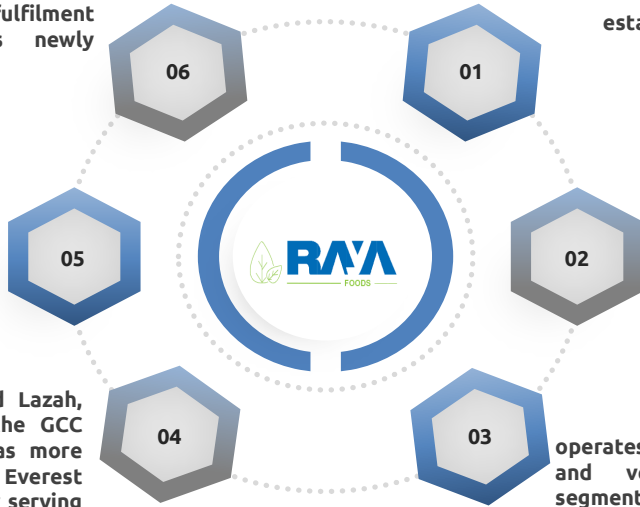
■ Throughput ■ Loaned Amount ■ GMV

5. Raya Foods

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

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



established in 2016

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

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

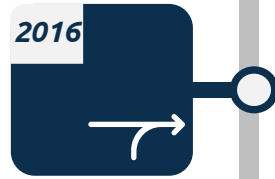


...while hedging against EGP currency risks...



...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



2017
 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



2020
 Company turns profitable after strong turnaround led by the new management team

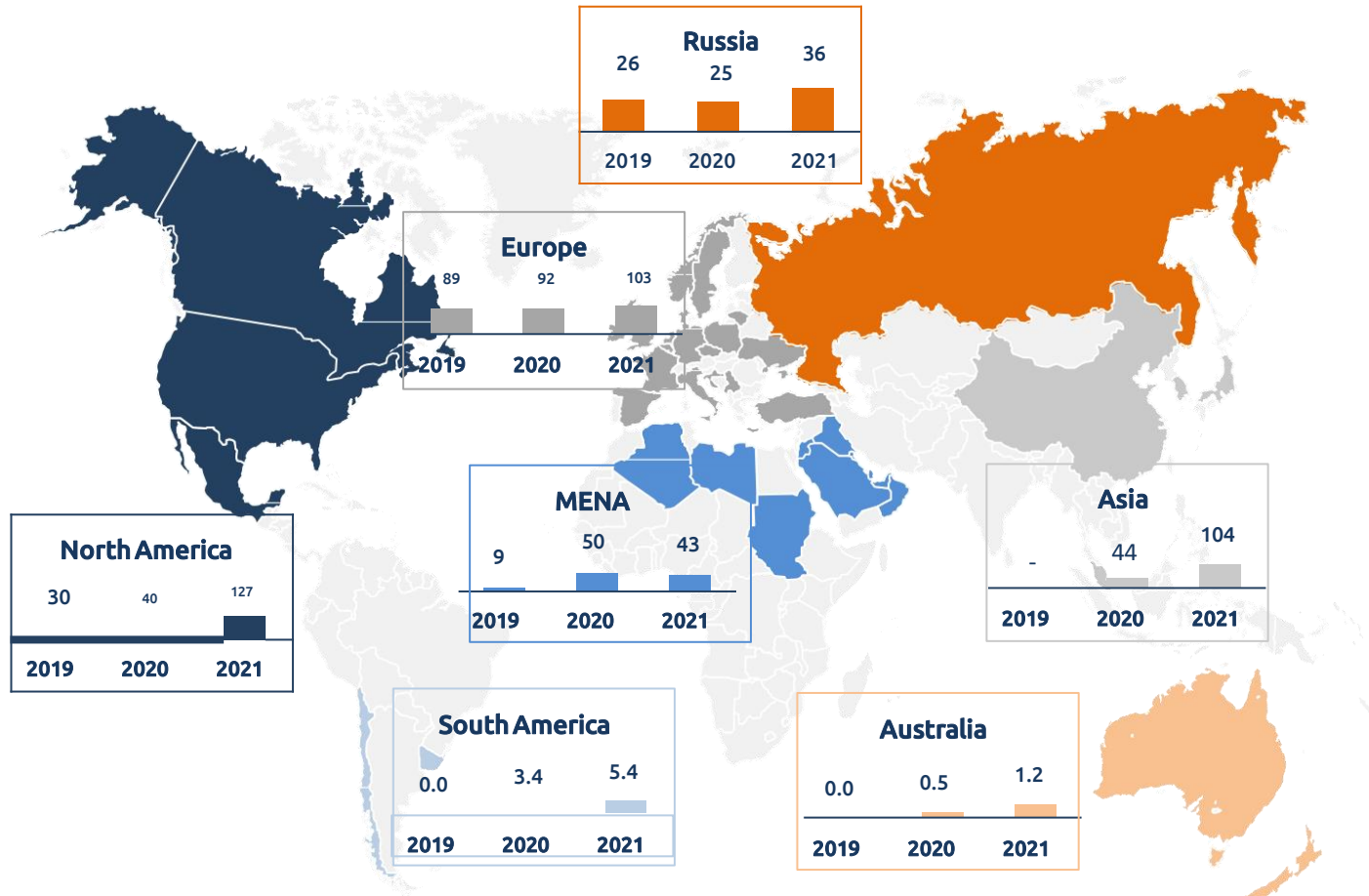
2021
 Launch of Raya Agriculture, a vertically Integrated farming hand, allowing for cheap high-quality sourcing of raw materials



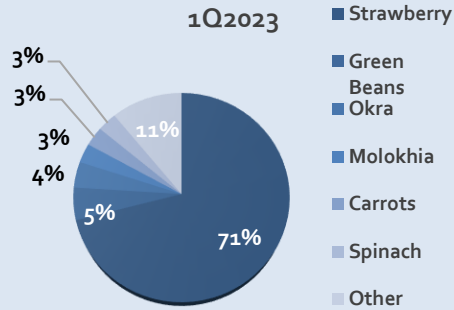
2022
 Launch of the new Lazah range of ready-made food under the Lazah Ready brand name, in partnership with Heinz



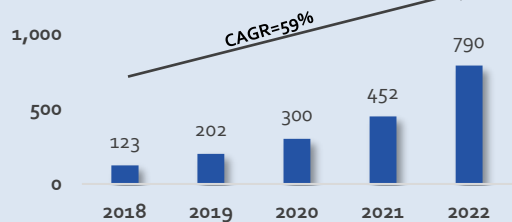
Robust operational capabilities are evident by significant growth in exports



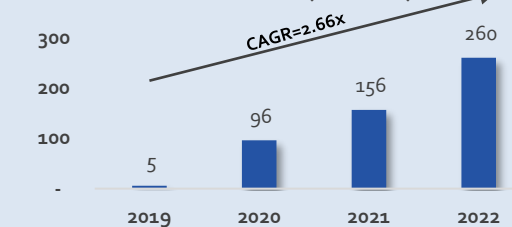
Product Mix 1Q2023



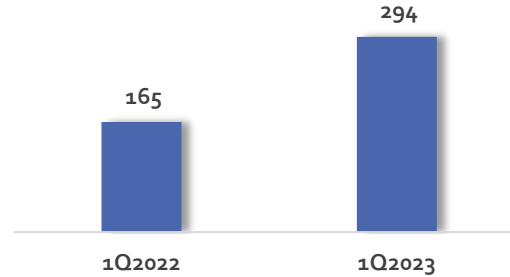
Revenue (EGP Mn)



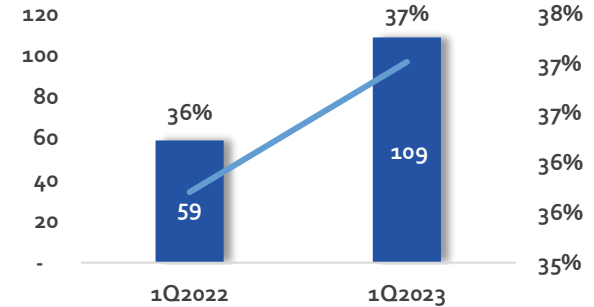
Gross Profit (EGP Mn)



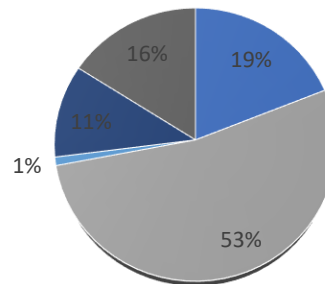
Revenues (EGP Mn)



GP (EGP Mn) — GPM

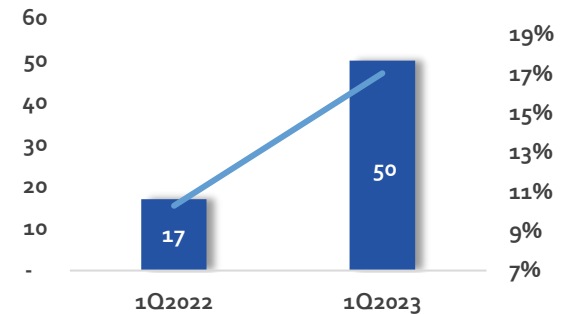


Export Market 1Q2023



■ Europe ■ USA ■ China ■ Russia ■ Gulf

EBITDA (EGP Mn) — EBITDA Margin



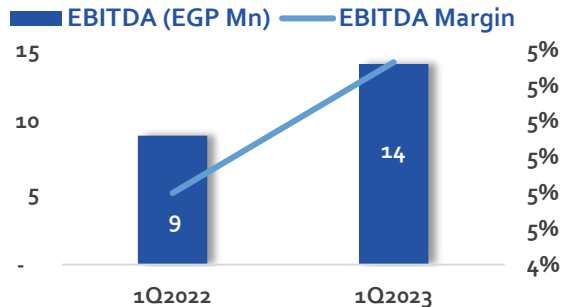
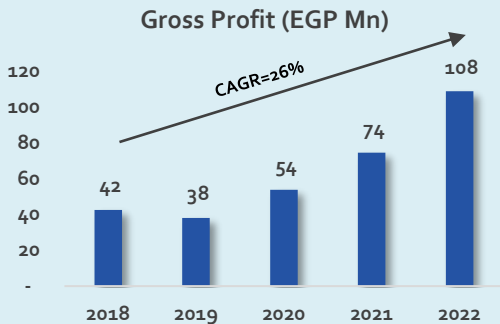
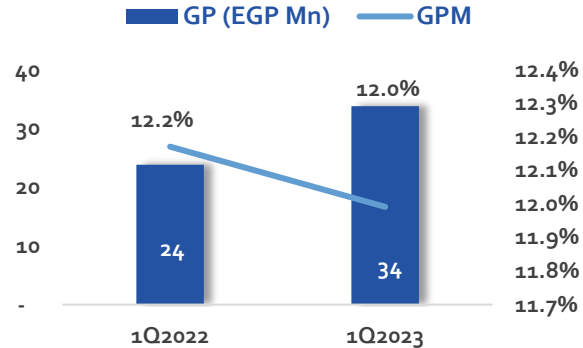
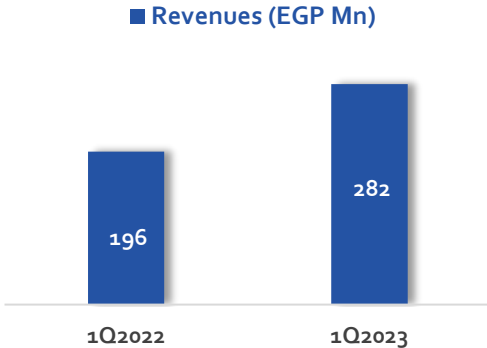
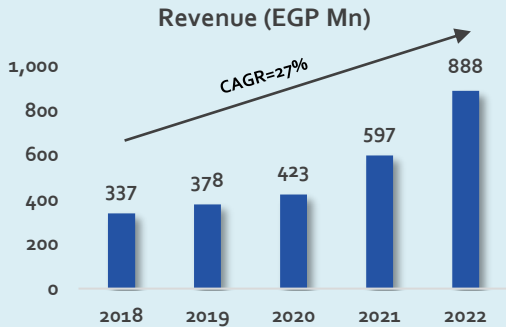
4. Raya Food Trade

- Established 2017** (Location pin icon)
- operates in the Fast-Moving Consumer Goods (FMCG) industry (Food and drink icon)
- domestically manufacturing and distributing a diverse range of product categories that suit both local and international markets (Factory icon)
- 35,000+ points of sale (Circular arrows icon)
- Exports to 14+ Governorate (Export arrow icon)
- Sales & Distribution and Export Services (Hand holding boxes icon)
- 164 Trucks (Truck icon)

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

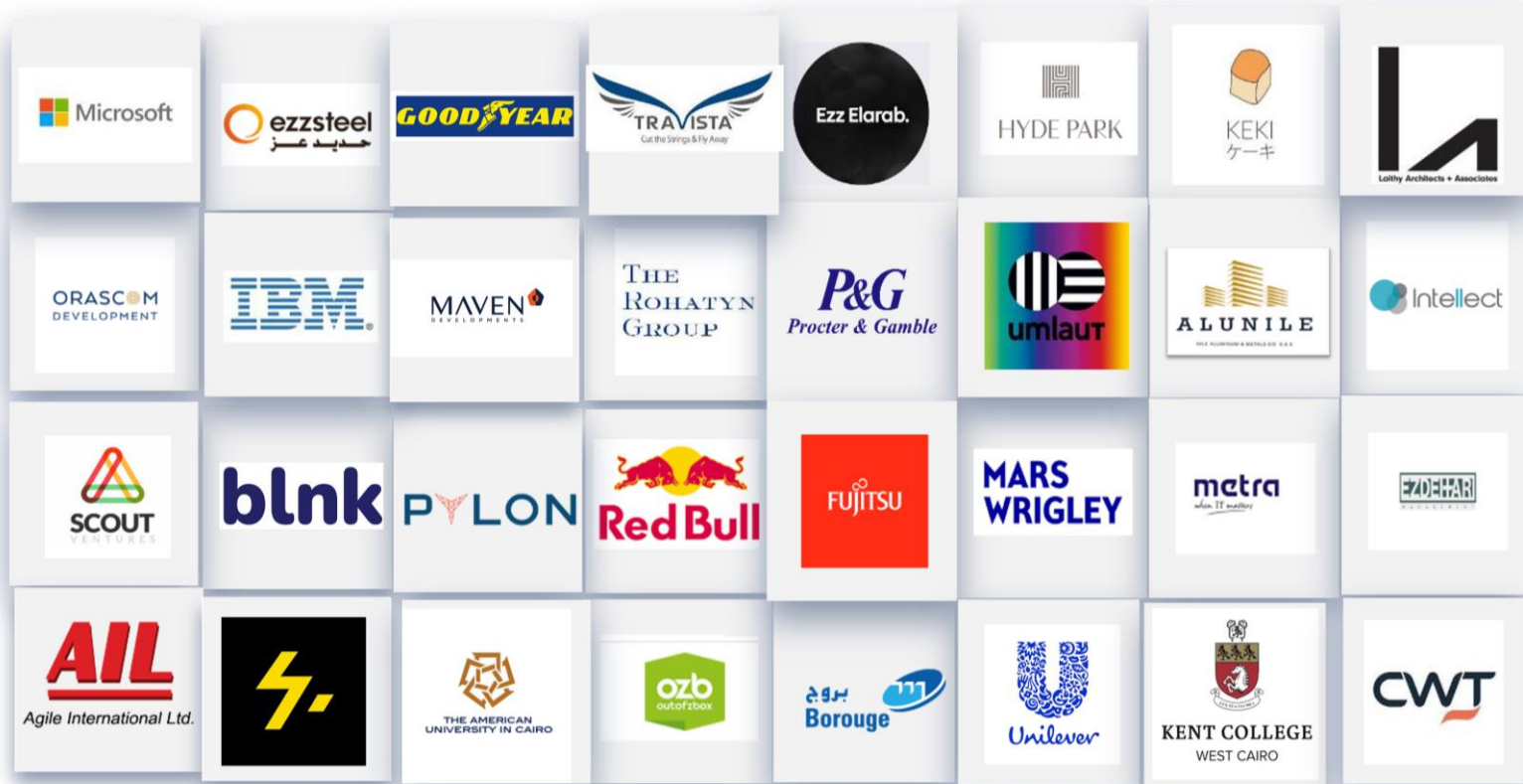
RSB's portfolio

GALLERIA⁴⁰

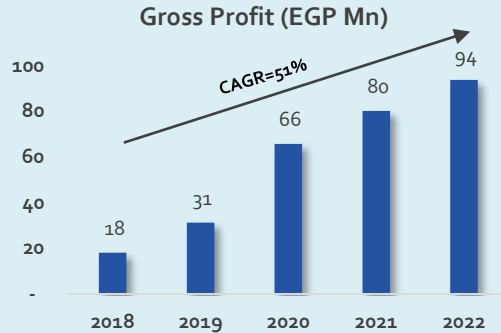
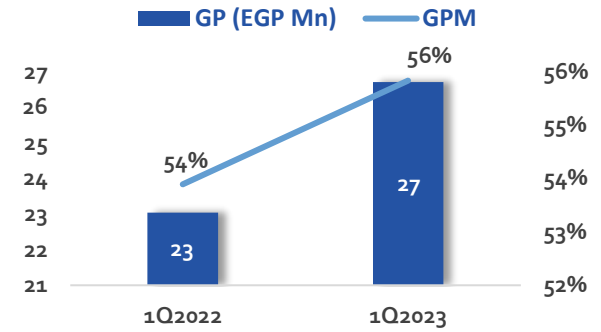
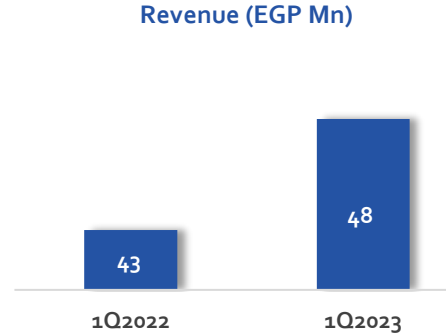
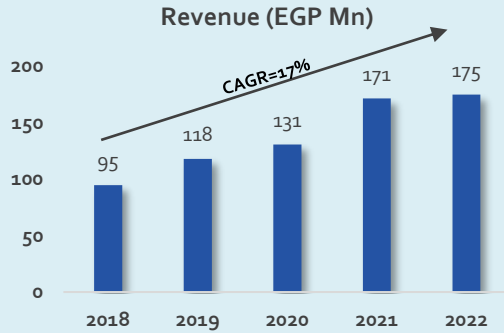
edge INNOVATION
CENTER

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>

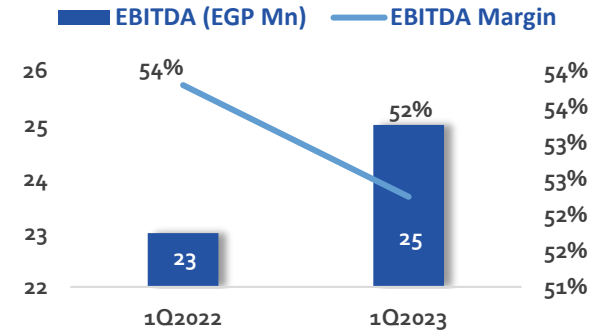


Raya Smart Buildings



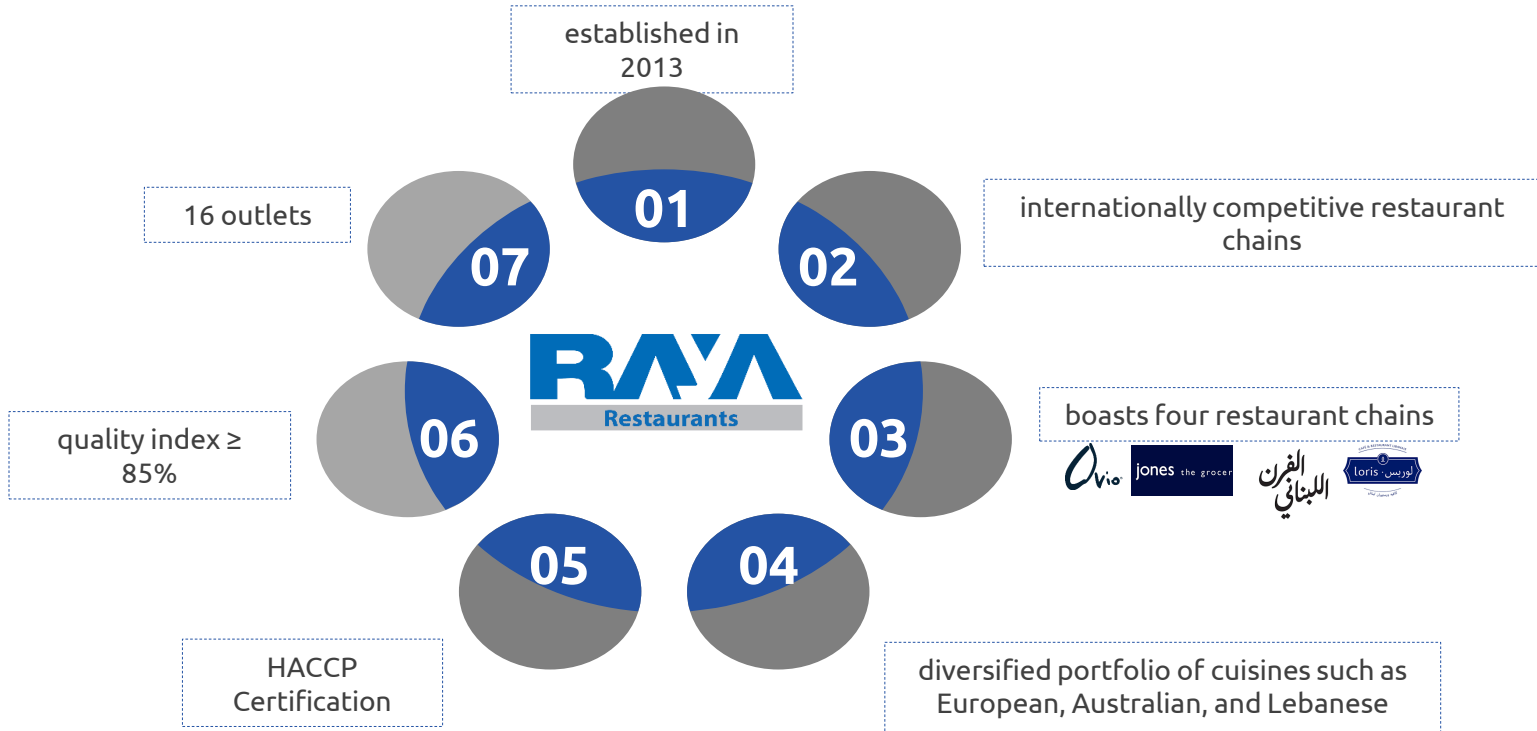
RAYA
SMART BUILDINGS

GALLERIA⁴⁰
edge INNOVATION CENTER



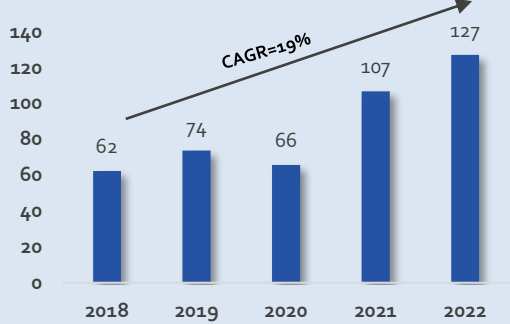
RAYA

8. Raya Restaurants

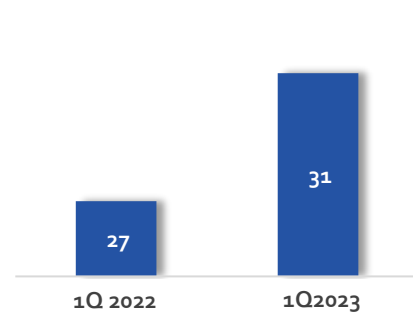


Raya Restaurants

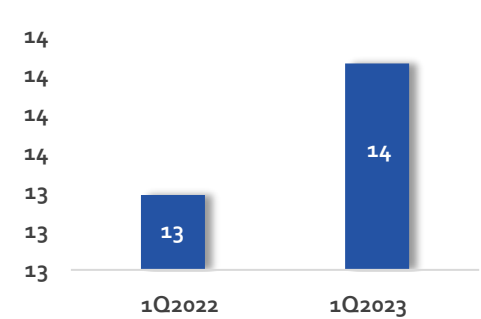
Revenue (EGP Mn)



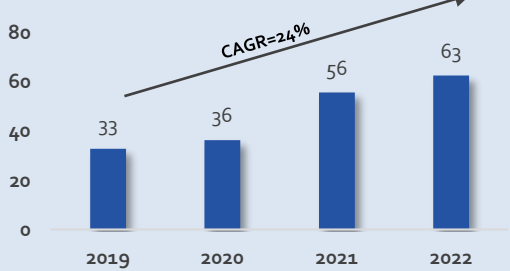
Revenue (EGP Mn)



GP (EGP Mn)



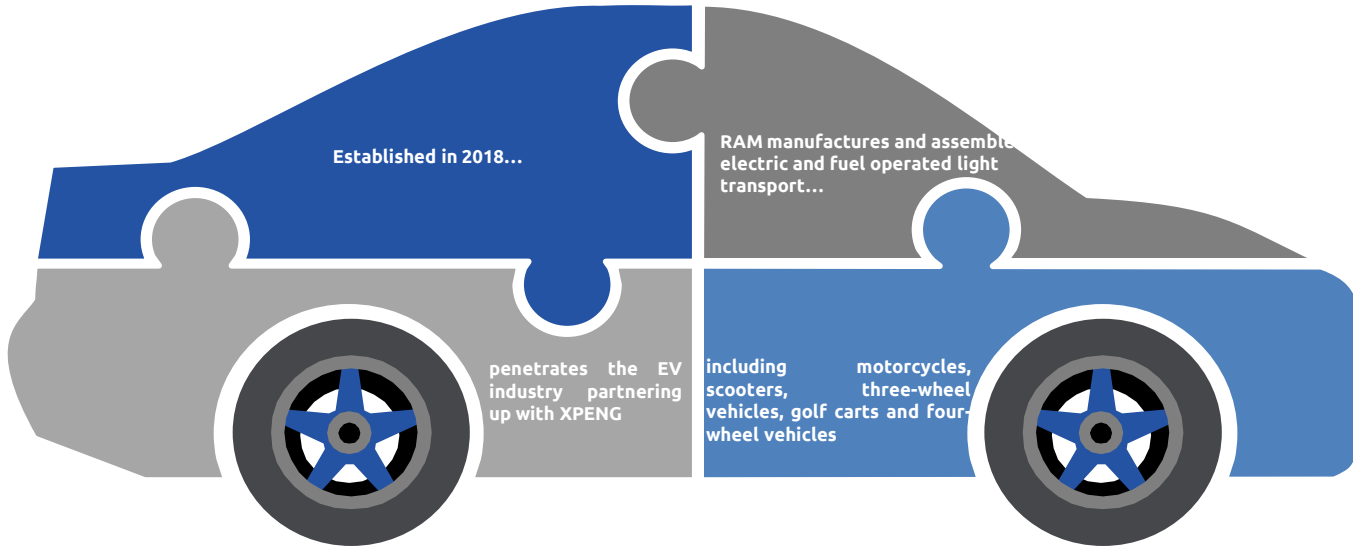
Gross Profit (EGP Mn)



الفرن
اللبناني



9. Raya Advanced Manufacturing (RAM)



Product portfolio

E-SCOOTERS & E-BIKES



GOLF CARTS



TUKTUK & TYRES



TRI - & MOTORCYCLE



Brand Portfolio



YADEA

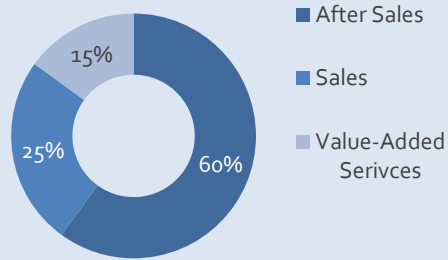


PIAGGIO®

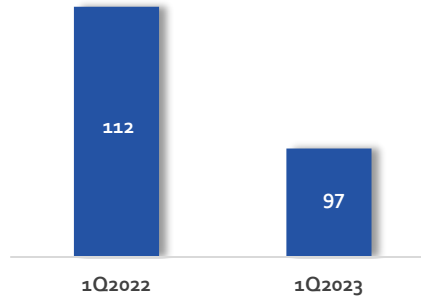


RAMBO

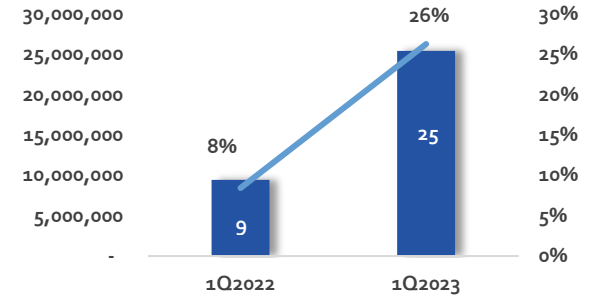
Customer Engagement FY2022



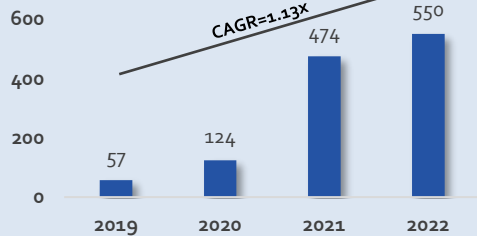
Revenue (EGP Mn)



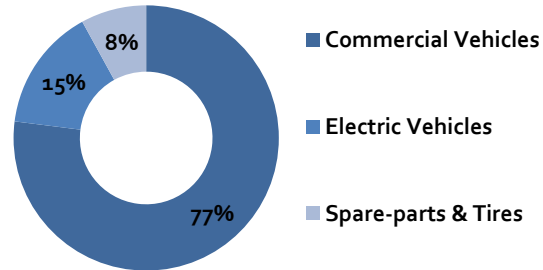
GP (EGP Mn) — GPM



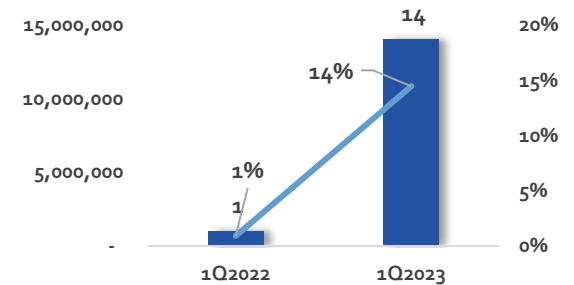
Revenue (EGP Mn)



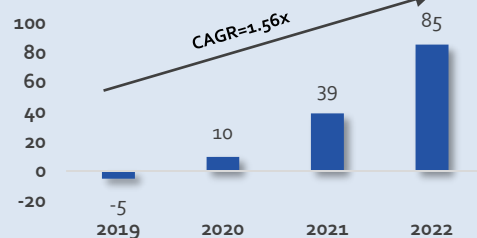
Revenue Mix 1Q2023



EBITDA (EGP Mn) — EBITDA Margin



Gross Profit (EGP Mn)



10. Ostool



Industries Served



Cement



Grains



Glass

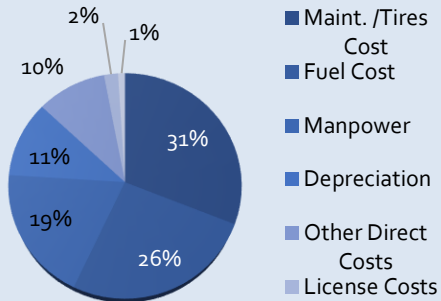


Mining

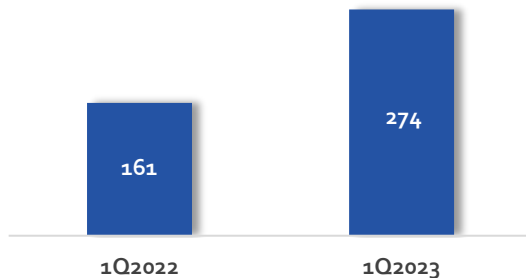
Service Offering

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

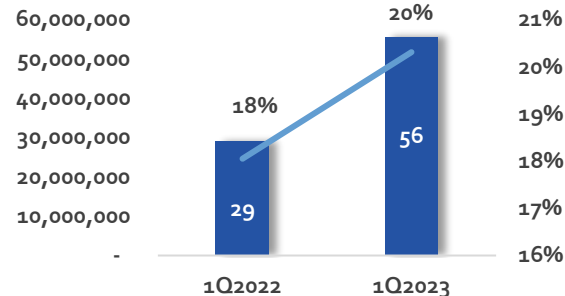
Cost Split FY2022



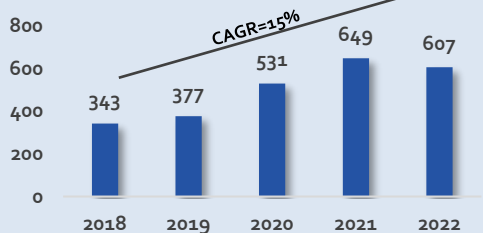
Revenue (EGP Mn)



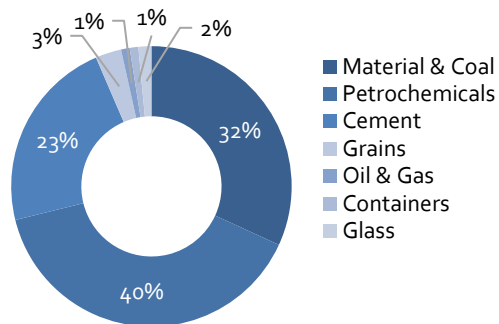
GP (EGP Mn) — GPM



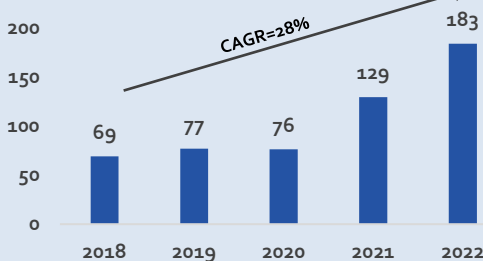
Revenue (EGP Mn)



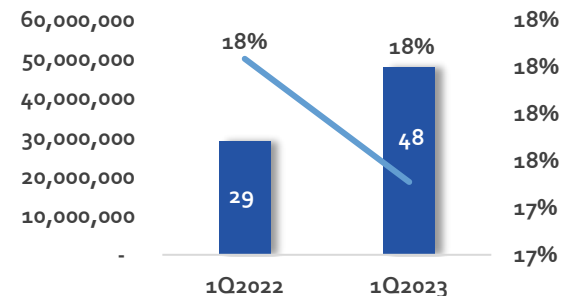
Revenue by Industry 1Q2023



Gross Profit (EGP Mn)

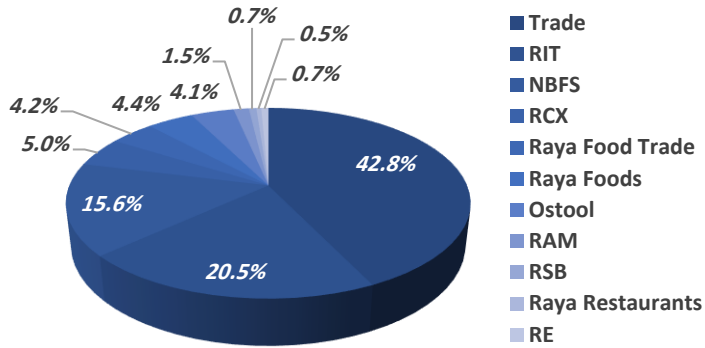


EBITDA (EGP Mn) — EBITDA Margin

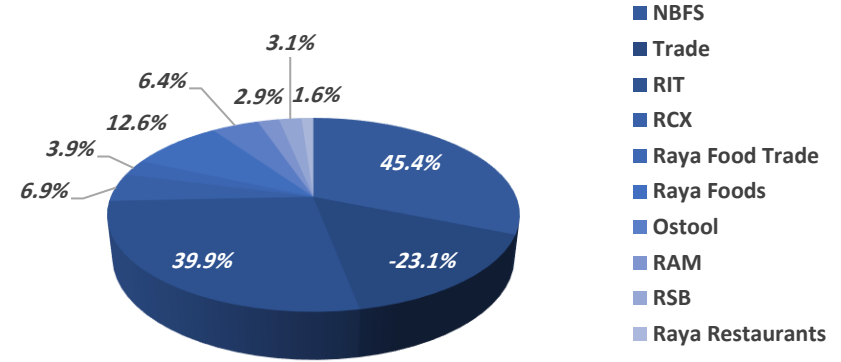


III. Financial Overview

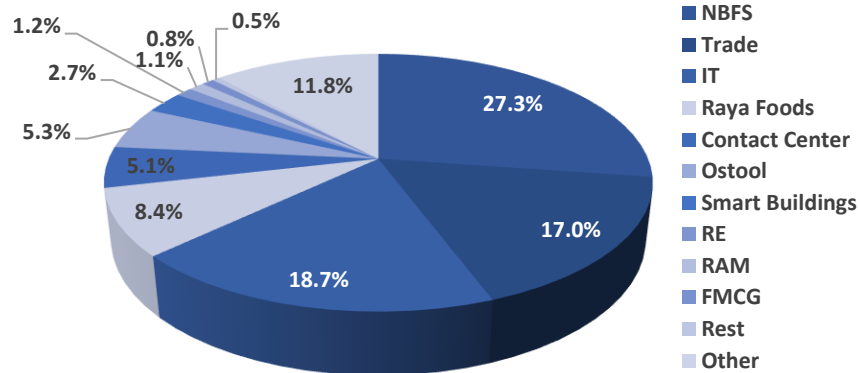
Revenue Split by LOB 1Q2023 (%)



GP Split by LOB 1Q2023 (%)



Asset Split by LOB 1Q2023 (%)



EGP 000	1Q2022	1Q2023
Revenue	4,479,590	6,546,681
Gross Profit	839,914	1,368,910
SG&A	(584,315)	(845,634)
EBITDA	375,518	659,690
Operating Income	220,320	450,438
EBT	86,861	246,478
Net Income (Loss) before Minority	53,588	168,393
CAPEX	(61,033)	(82,367)
Net Cash Flow from Operations	(599,862)	(16,736)
Cash & Equivalents	1,014,440	1,668,714
Current Assets	12,778,343	19,963,226
Current Liabilities	12,233,102	19,075,152
Working Capital	545,241	888,074
Short Term Debt	5,853,983	9,169,734
Long Term Debt	1,318,952	1,640,518
Total Debt	7,172,935	10,810,251
Total Assets	16,221,802	24,010,041
Total Liabilities	14,417,968	21,739,599
Total Equity	1,803,834	2,270,441
Depreciation	(119,984)	(137,645)

EGP 000	1Q2022	1Q2023	YoY Growth
Total Revenue	4,479,590	6,546,681	46%
COGS	(3,639,675)	(5,177,771)	42%
Gross Profit	839,914	1,368,910	63%
%	18.7%	20.9%	
SG&A	(584,315)	(845,634)	45%
%	13.0%	12.0%	
Provisions and impairment	(35,214)	(71,608)	1.03x
Operating Income	220,320	450,438	1.04x
%	4.9%	6.4%	
Foreign Exchange Gains (Losses)	1,748	23,871	12.7x
Interest Income (Expense)	(132,398)	(238,312)	80%
Other Gains (Losses)	4,612	20,082	3.4x
Takaful	(7,421)	(9,601)	29%
EBT	86,861	246,478	1.8x
%	1.9%	3.8%	80%
Income Tax	(33,273)	(78,085)	1.3x
Net Income Before Minority	53,588	168,393	2.1x
Minority Interest	8,439	25,415	2.0x
Net Income After Minority	45,149	142,978	2.2x
%	1.0%	2.0%	

Consolidated Balance Sheet (EGP 000)	31-Dec-22	31-Mar-23
Fixed Assets	1,787,779	1,806,204
Investment Properties	633,778	626,135
Projects under Construction	190,426	196,258
Intangible Assets	19,662	19,089
Leased Assets	809,609	857,016
Goodwill	325,268	325,268
Investments in Associates	126,992	153,077
Available for Sale Investments through Comprehensive Income	22,980	22,076
Long-term Investments through Comprehensive Income	1,031	1,051
Deferred Tax Assets	87,712	40,641
Total Non-Current Assets	4,005,237	4,046,815
Inventory	2,208,840	2,960,009
Work in Progress	411,315	769,107
Accounts And Notes Receivable	9,166,401	9,296,879
Debtor of Sale of investments in associates	4,120	4,200
Prepayments And Other Debit Balances	3,456,243	5,116,353
Share Based Compensation(ESOP)	7,088	7,088
Debit balances (Tax Authority)	181,505	140,877
Cash on Hand and at Banks	1,329,423	1,668,714
Total Current Asset	16,764,935	19,963,226
Total Assets	20,770,172	24,010,041
Provisions	141,406	154,747
Accounts And Notes Payable	3,318,502	4,642,053
Short-term loans	396,037	395,662
Current Portion of long-term loans	979,872	913,637
Current Portion of Long Term Liabilities-Right of Use	51,398	115,633
Credit Facilities	6,567,615	7,860,435
Accrued Expenses and other Credit Balances	4,360,524	4,929,905
Dividends Payable	7,793	63,079
Total Current Liabilities	15,823,147	19,075,152
Working Capital	941,788	888,074
Total Investments	4,947,025	4,934,889
Issued & Paid up Capital	1,071,998	1,071,998
Legal Reserve	92,010	96,298
General reserve	41,936	41,936
Treasury Shares	(53,686)	(53,686)
Revaluation reserve of available for sale investments through comprehensive income	3,390	2,690
FX Gains (losses)	0	(89,124)
Foreign Currency Translation Adjustments	(2,850)	36,378
Retained Earnings/ (Losses)	190,454	447,212
Profits for the year after minority interest	347,313	142,978
Total Shareholder's Equity	1,690,565	1,696,679
Minority Interest	566,757	573,763
Total Equity	2,257,323	2,270,441
Notes Payable - Noncurrent portion	64,724	52,885
Long Term loan	1,664,908	1,640,518
Long Term Liabilities-Right of Use	855,743	879,443
Other Long-term Liabilities	104,327	91,601
Total Noncurrent liabilities	2,689,702	2,664,447
Total Equity & Non-current Liabilities	4,947,025	4,934,889

Consolidated Cash Flow Statement (EGP 000)	31-Mar-22	31-Mar-23
Net Profit before income tax and minority interest	86,861	246,478
Depreciation of fixed assets	74,749	88,813
(Gain) from disposal of fixed assets	(330)	(553)
Finance cost (Net)	132,398	238,312
Company's share from (Profits) of associates	(4,172)	(26,085)
Provisions	7,507	14,041
Provisions no longer required	0	(700)
Write down of inventory	1,597	8,069
Write down of inventory reversal	(1,525)	(4,051)
Impairment of accounts receivable	30,596	68,858
Impairment of accounts receivable reversal	(2,013)	(2,819)
Treasury Shares	(37,877)	0
	287,792	630,361
Change in inventory	(351,054)	(755,187)
Change in projects under construction	(48,099)	(357,792)
Change in Receivables	(942,715)	(196,516)
Change in prepayments	(514,190)	(1,632,788)
Change in Payables	300,376	1,323,552
Change in Bank overdraft- NBFS	245,577	500,100
Change in Loans- NBFS	(23,295)	(46,346)
Change in Accrued expenses	477,342	569,382
Change in long term liabilities	9,862	(12,726)
	(558,404)	22,040
Income taxes paid	(41,458)	(38,777)
	(599,862)	(16,736)
Net cash flow from operating activities		
Payments to acquire fixed, intangible and investment property assets	(46,011)	(82,367)
Proceeds from disposal of fixed assets	1,726	6,030
Payments for projects under construction	(15,022)	0
Payments for long term investments	0	(20)
Payments for short term investments	0	(80)
Change in deposits held for Letters of Guarantee	(33,280)	(6,698)
	(92,587)	(83,135)
Net cash flow from Investing activities		
Proceeds from credit facilities	498,158	792,720
(Payments) for long term notes debt	(190,516)	(62,998)
Proceeds from long term debt	524,532	18,343
Dividends paid	(131,795)	(86,266)
Change in Minority Interest	74,072	(18,410)
Financing Expense	(132,398)	(238,312)
long term notes payable	(3,895)	(11,839)
	638,157	393,238
Net cash flow from financing activities		
Accumulated FX differences	5,024	39,227
Beginning cash balance	996,592	1,240,400
Cash and Cash equivalents	1,014,440	1,668,714
Held deposits	(67,116)	(95,720)
	947,324	1,572,994
Ending cash balance		

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