

RAYA

Raya Holding for Financial Investments

3Q/9M 2022 Investor Presentation | November 2022 |

Disclaimer & Forward-looking Statements

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ABOUT RAYA HOLDING

- A- Raya at a Glance
- B- Timeline
- C- Group Overview
- D- Overview of Consolidated Financials
- E- Share & Ownership Information
- F- Dividends Overview
- G- Corporate Governance Framework
- H- Management Team



LINES OF BUSINESS OVERVIEW

- 1- Raya Trade
- 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
- 10- Ostool



FINANCIAL OVERVIEW

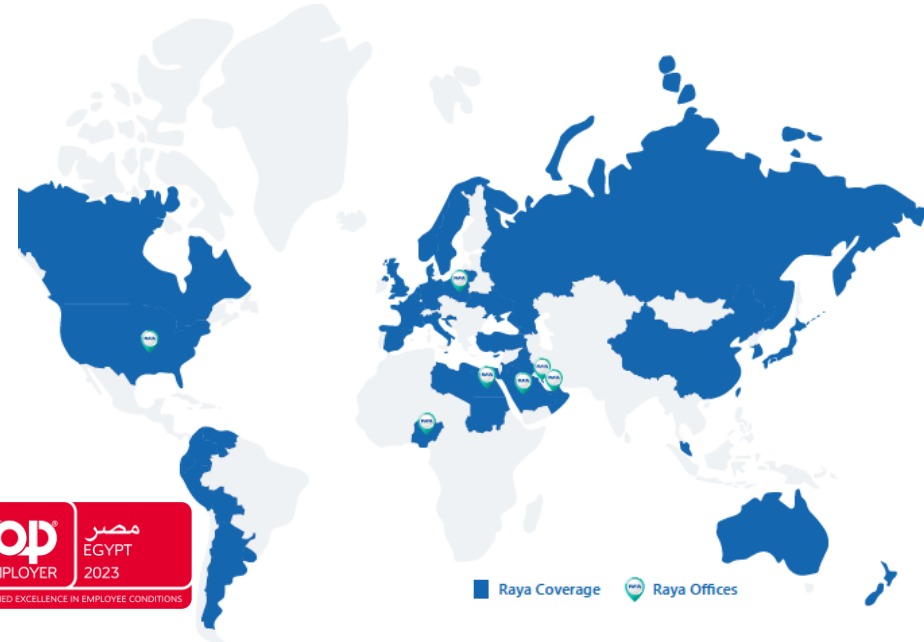
- 1- Raya Holding Snapshot
- 2- Key Financial Figures
- 3- Consolidated Income Statement
- 4- Consolidated Balance Sheet
- 5- Consolidated Cash Flow Statement



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



23 years
in the Market



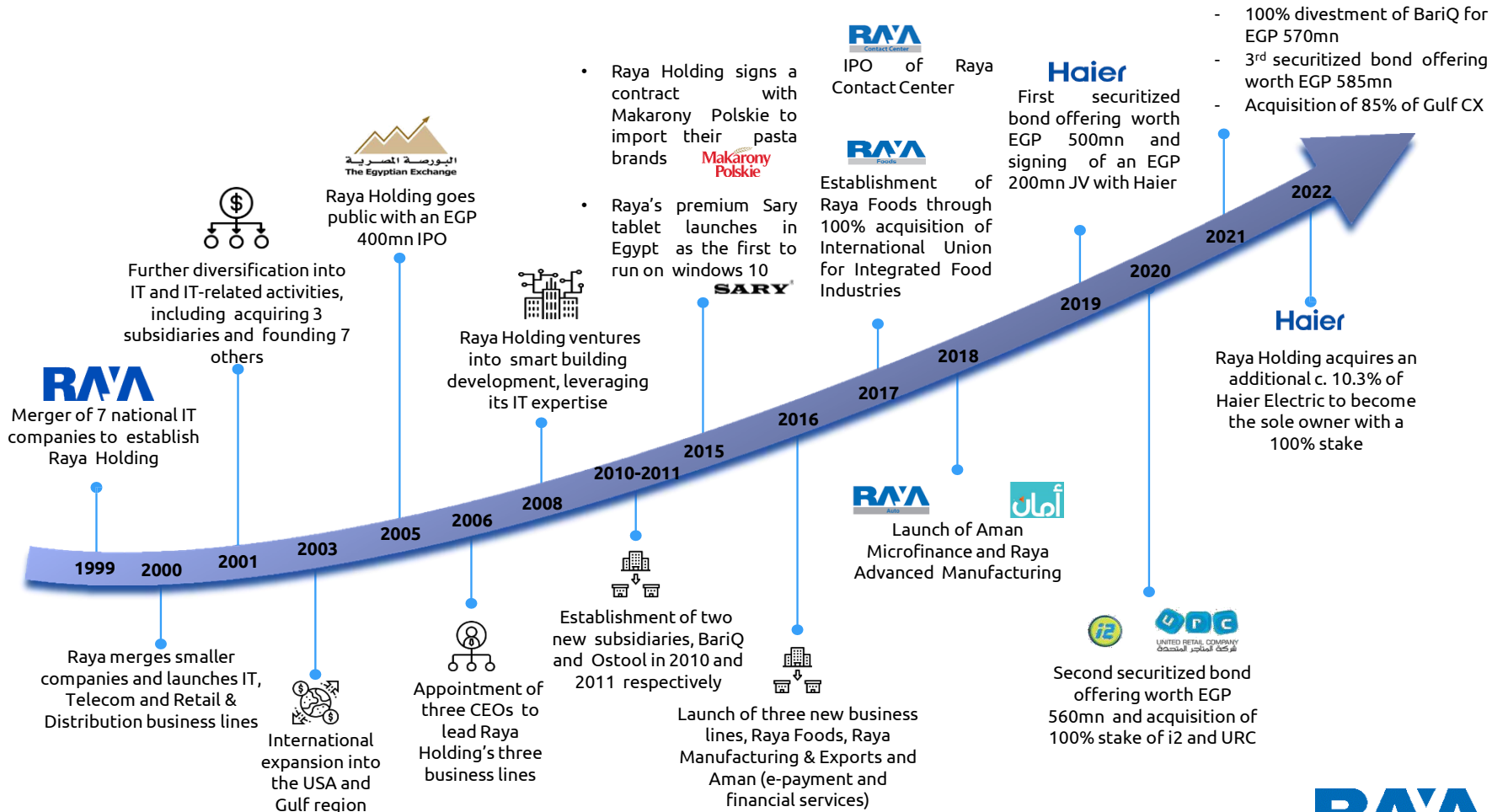
4
Continents



11
Lines of Business



2005
Egyptian Stock Exchange

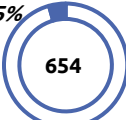
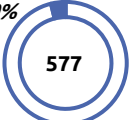
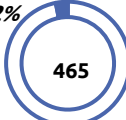
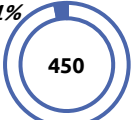
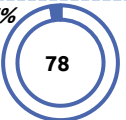
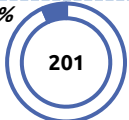
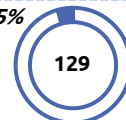
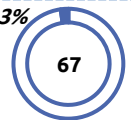
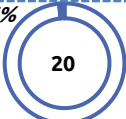
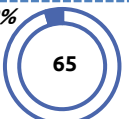
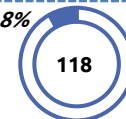
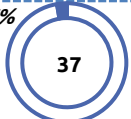




Overview	<i>Market leader of consumer electronics in Egypt since 1998, operates in distribution, retail and maintenance</i>	<i>Leading system integrator established in 1998 with a vision to lead the information tech market depending on its dynamic portfolio</i>	<i>Leading integrated fintech company providing e- payment, microfinance & finance services solutions</i>	<i>World-class Business Process Outsourcing (BPO) and Contact Center Outsourcing (CCO) service provider</i>
Revenue EGP Mn (9M2022)	41.4% 5,972	18.3% 2,645	17.6% 2,531	5.9% 848
GP EGP Mn (9M2022)	21.0% 610	14.8% 430	33.4% 968	9.3% 269
EBITDA EGP Mn (9M2022)	21.9% 297	20.6% 278	25.8% 350	9.8% 133
% Ownership	100%	100%	76%	56.316%





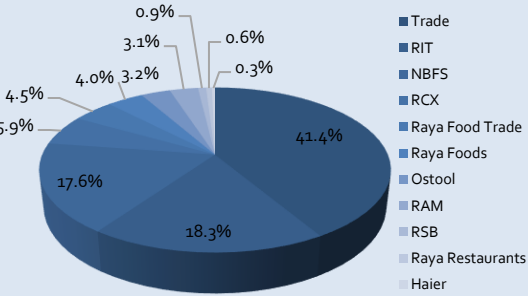
Overview	<p>Leading manufacturer & distributor of food products in the market, as well as exporter to MENA, Africa & Europe</p>	<p>Frozen fruits and vegetables producer, covering the basic day-to-day product range backed by an agribusiness</p>	<p>Leading provider of supply chain management services w/ a special focus on trucking & logistics services, storage & vessel discharging.</p>	<p>Raya Auto is responsible for assembling and operating international modern vehicles brands and introducing them to Egypt's market.</p>
Revenue EGP Mn (9M2022)	<p>4.5%</p>  <p>654</p>	<p>4.0%</p>  <p>577</p>	<p>3.2%</p>  <p>465</p>	<p>3.1%</p>  <p>450</p>
GP EGP Mn (9M2022)	<p>2.7%</p>  <p>78</p>	<p>6.9%</p>  <p>201</p>	<p>4.5%</p>  <p>129</p>	<p>2.3%</p>  <p>67</p>
EBITDA EGP Mn (9M2022)	<p>1.5%</p>  <p>20</p>	<p>4.9%</p>  <p>65</p>	<p>8.8%</p>  <p>118</p>	<p>2.7%</p>  <p>37</p>
% Ownership	<p>100%</p>	<p>100%</p>	<p>62%</p>	<p>100%</p>



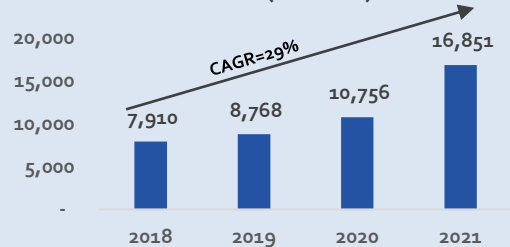
Overview	<i>Develops elegant smart commercial & office complexes, in partnership with world-renowned architectural and green building technology firms</i>	<i>Established in 2013 with the aim to build internationally competitive restaurant chains that will be franchised both regionally and globally</i>	<i>Home appliances giant focused on air conditioners</i>
Revenue EGP Mn (9M2022)	0.9% 129	0.6% 92	0.3% 49
GP EGP Mn (9M2022)	2.4% 70	1.6% 46	NM
EBITDA EGP Mn (9M2022)	5.2% 70	NM	NM
% Ownership	100%	95.423%	100%

Overview of Consolidated Financials

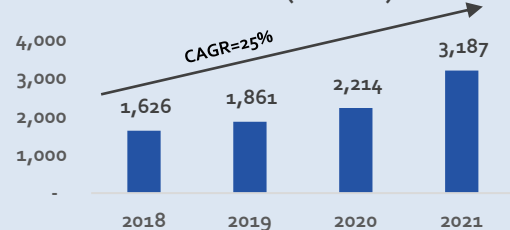
Revenue Breakdown by Sector gM2022



Revenue (EGP Mn)



Gross Profit (EGP Mn)

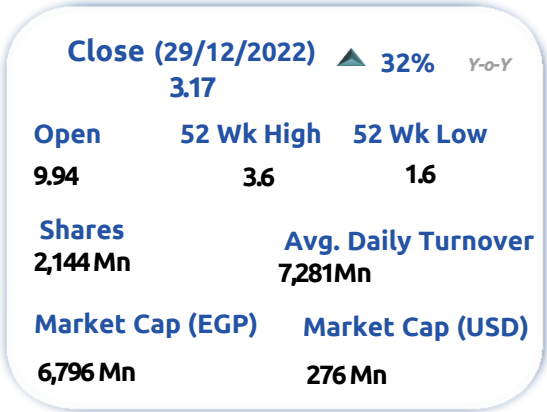


Summary Income Statement (EGP Mn)	3Q2021	3Q2022	9M2021	9M2022
Total Revenues	4,124	4,975	12,404	14,101
Y-o-Y Growth %		21%		14%
Gross Profit	765	1,065	2,135	2,900
Y-o-Y Growth %		39%		36%
GP Margin %	19%	21%	17%	21%
EBITDA	268	515	972	1,356
Y-o-Y Growth %		92%		40%
EBITDA Margin %	6%	10%	8%	10%
Net Income After Minorities	315	97	441	241
Y-o-Y Growth %		(69%)		(45%)
Net Income Margin %	8%	2%	4%	2%

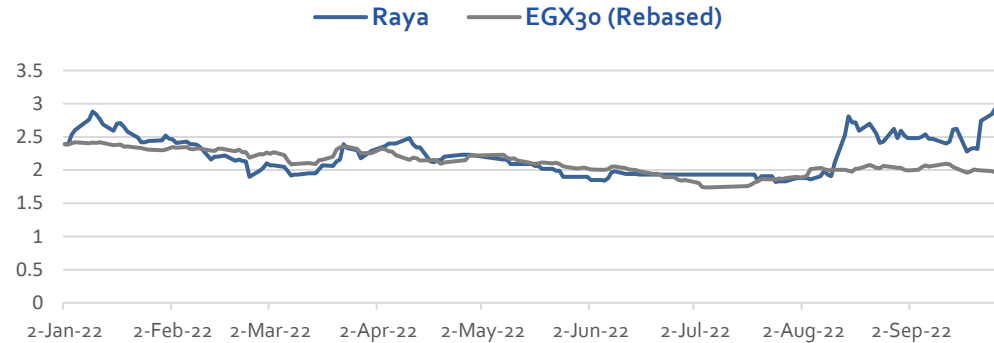
Summary Balance Sheet (EGP Mn)	December 2021	March 2022	June 2022	Sept. 2022
Total Non-current Assets	3,443	3,443	3,561	3,710
Inventory	2,118	2,469	2,190	1,993
AR	207	255	354	296
Cash	1,030	1,014	1,266	1,495
Total Current Assets	10,969	12,778	14,629	15,709
Total Assets	14,412	16,222	18,190	19,419
AP	2,476	2,776	3,470	3,080
STL	629	200	782	869
Credit Facilities	4,910	5,654	6,304	6,617
Total Current Liabilities	10,969	12,778	14,629	15,709
LTL	1,214	1,421	1,507	1,623
Total Non-Current Liabilities	1,941	2,185	2,304	2,432
Total Liabilities	12,909	14,963	16,933	18,141
Total Equity	1,754	1,804	1,913	2,025

Share & Ownership Information

Share Information (RAYA.CA)

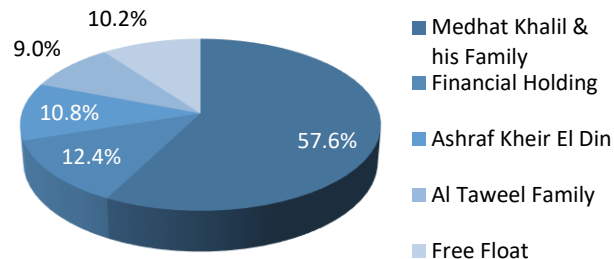


Stock Price Performance

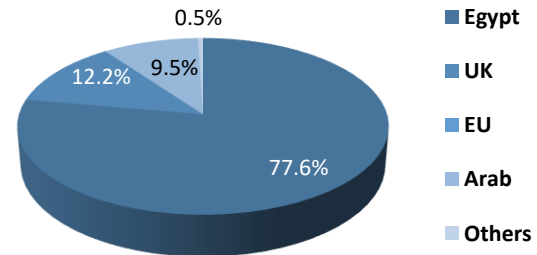


Shareholders Structure (as of September 30th, 2022)

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



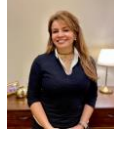
Noha El Ghazaly

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.

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
Haier 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 Refky

CEO
Raya Customer
Experience



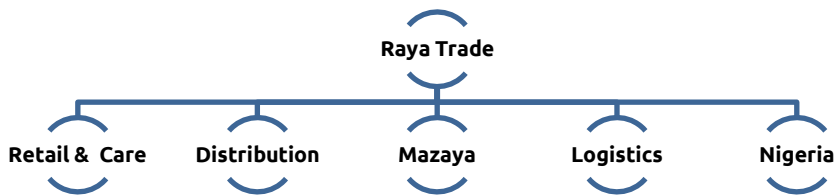
**Omar Abdel
Aziz**

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



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



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



Raya localizes manufacturing of consumer washing machines



Mobile distributions start in Nigeria



Establishment of Logistics



Retail acquires Consumer Finance License (FRA)



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



KENWOOD

Raya becomes the sole distributor of Kenwood & DeLonghi



Raya launches their B2B platform, Mazaya

Expansion & Authorizations

Acquisitions



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



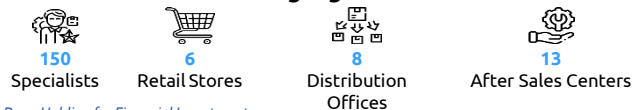
Key Brands



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

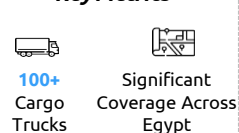
Key Brands



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

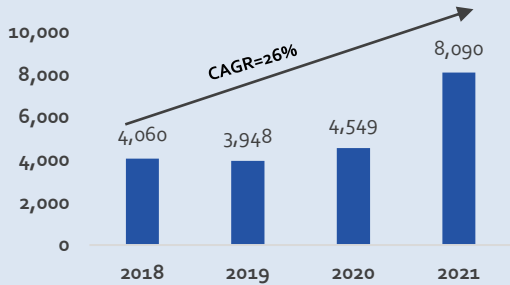


6,000
Retailers

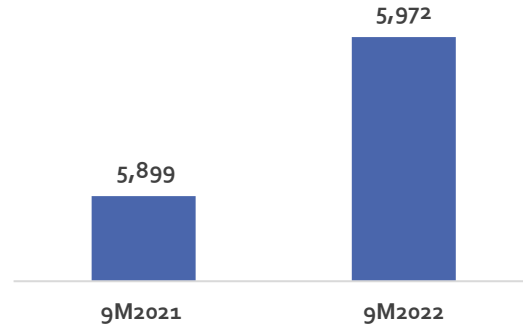


70%
Customer
Recurrence

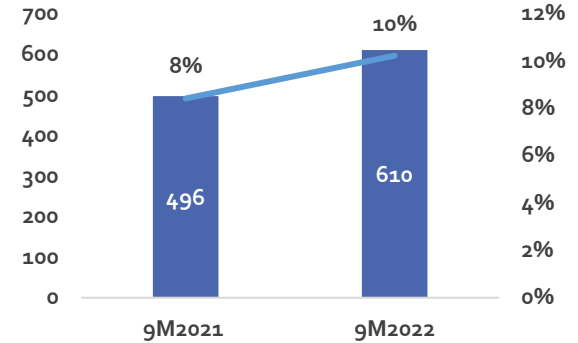
Revenue (EGP Mn)



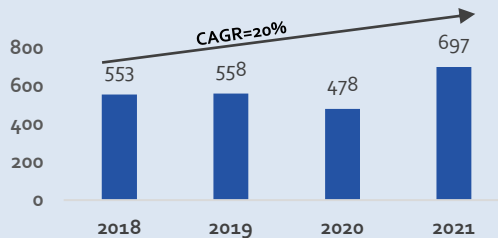
Revenue (EGP Mn)



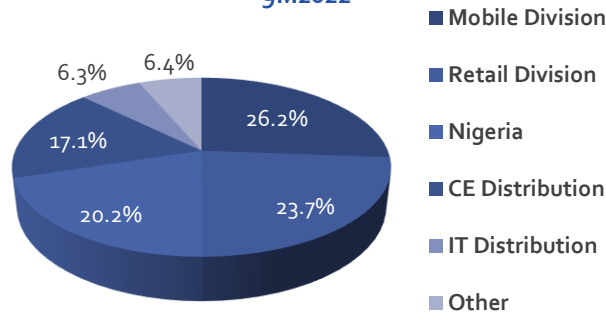
GP (EGP Mn) — GPM



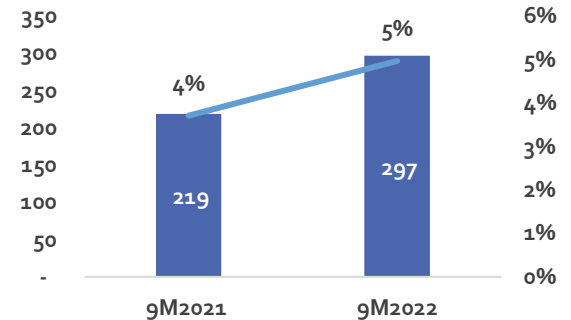
Gross Profit (EGP Mn)



Revenue Breakdown By Product gM2022



EBITDA (EGP Mn) — EBITDA Margin

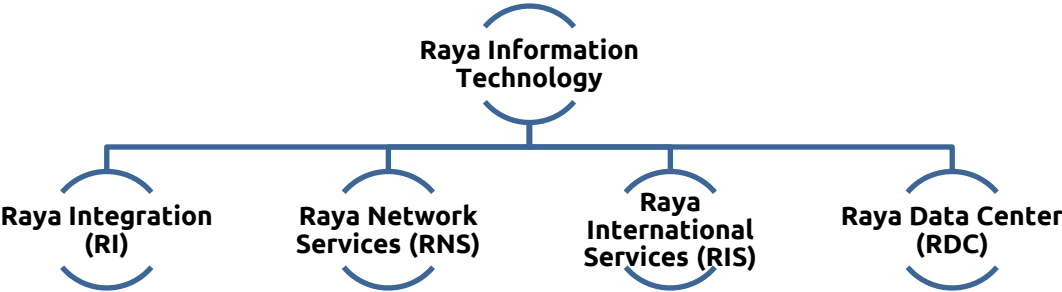
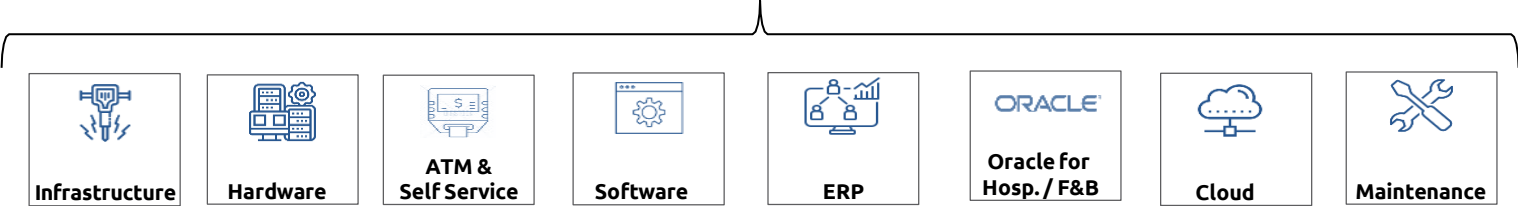


2. Raya Information Technology



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

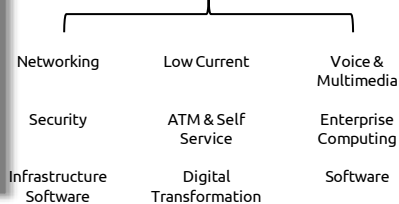
- Established in 2005, RNS offers services for IT projects with its scope including site surveying, site design, site maintenance, IT commissioning and project management
- RNS's team of technically certified expert engineers have allowed RNS to become one of the leading IT providers in the Middle East

- 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

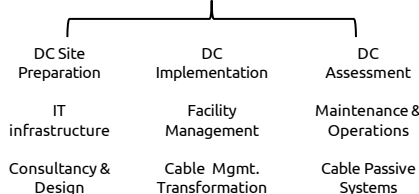
- Established in 1997, RIS specializes in Oracle ERP implementation in Egypt, Saudi Arabia, Gulf and Levant
- RIS's offering includes a range of business solutions that automate business processes and enhance business efficiency

Key Services Offered

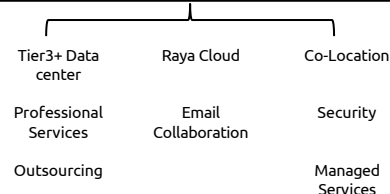
System Integrator



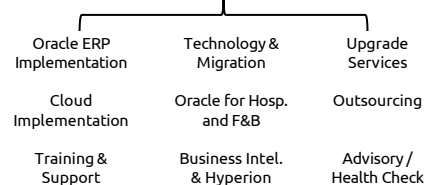
Data Center Site Preparation



Data Center Co-Location and Hosting



IT Professional Services



Key Highlights

1998 Establishment
75% Hit Ratio
410 Employees

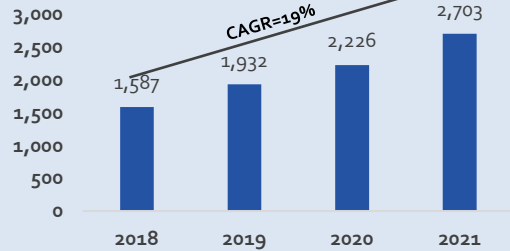
2005 Establishment
90% Satisfaction Rate
168 Employees
#1 In Banking & Telco Sectors

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

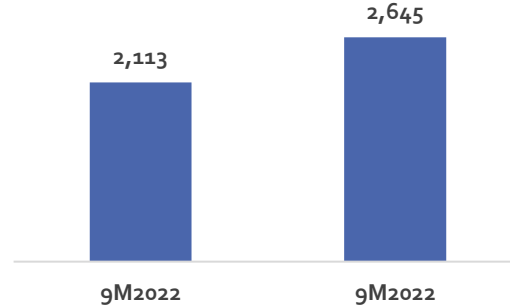
1997 Establishment
+200 Clients
164 Employees
ORACLE **Top 50** Global Partners



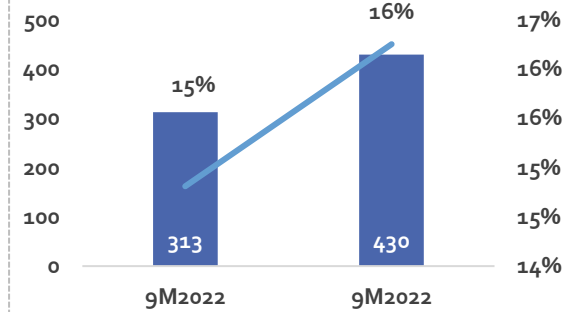
Revenue (EGP Mn)



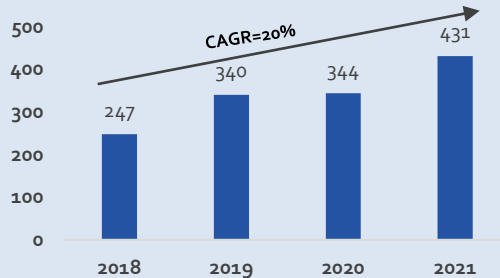
Revenue (EGP Mn)



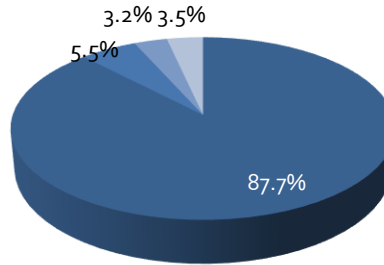
GP (EGP Mn) — GPM



Gross Profit (EGP Mn)

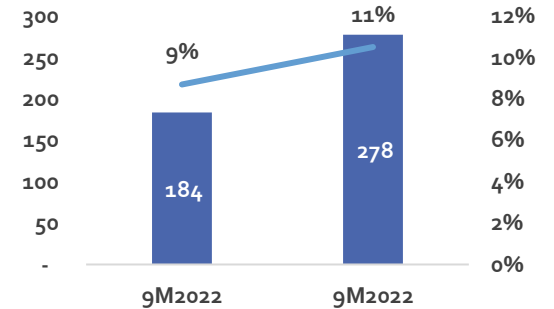


Revenue by Line of Services gM2022



- 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 (29/12/2022) ▲ 6% <small>Y-o-Y</small>		
3.11		
Open	52 Wk High	52 Wk Low
3.06	3.4	1.96
Shares	Avg. Daily Turnover	
218 Mn	52 Mn	
Market Cap (EGP)	Market Cap (USD)	
678 Mn	16.9 Bn	

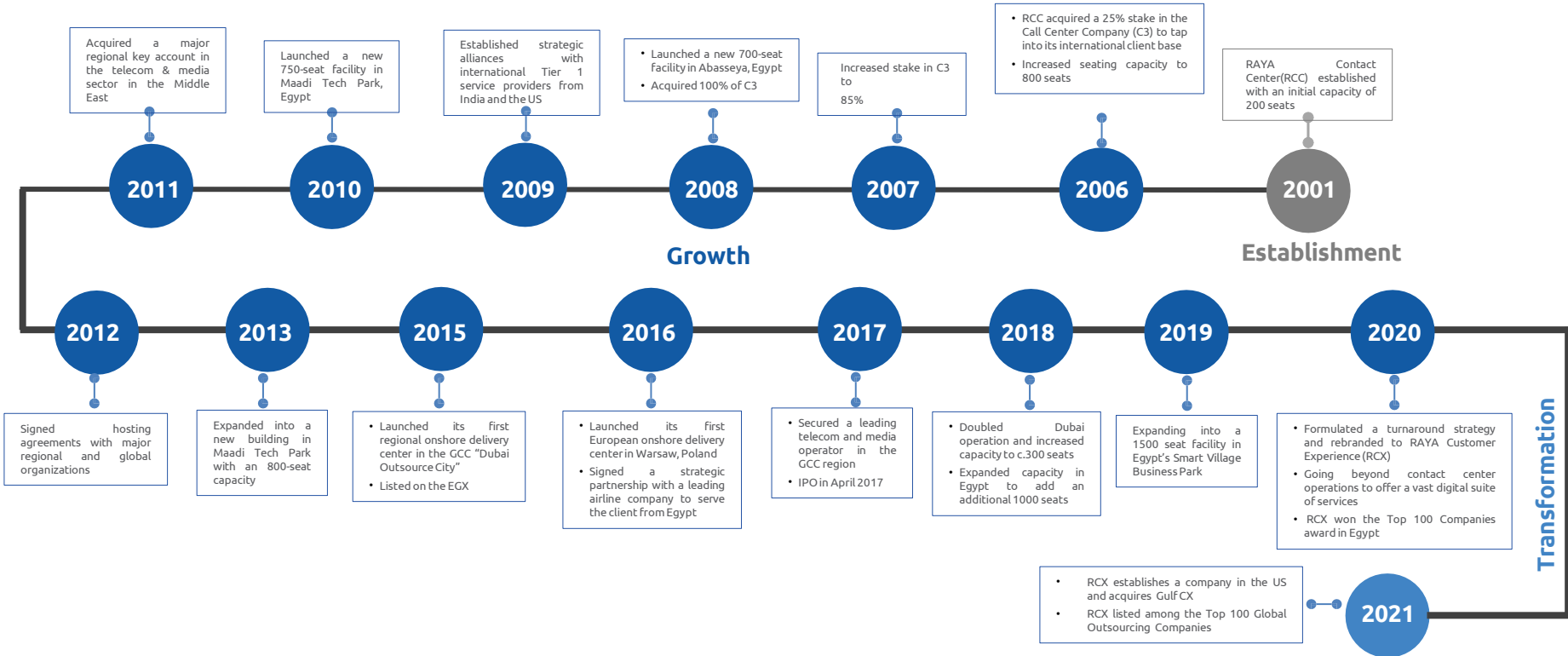
Client List



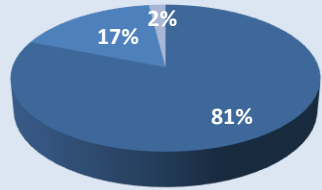
البنك الأفريقي الآسيوي الدولي
arab african international bank



Raya Customer Experience

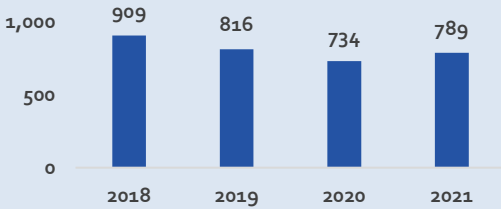


Revenue by Geographical Location
gM2022

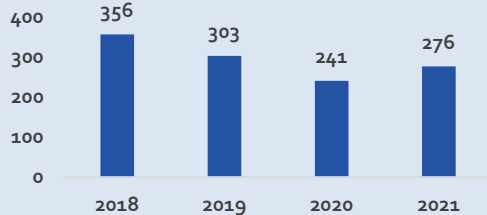


■ Egypt ■ Gulf Area ■ Poland

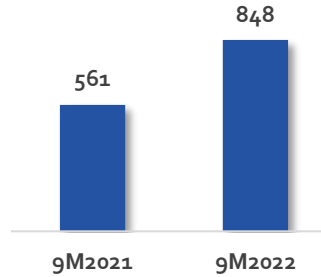
Revenue (EGP Mn)



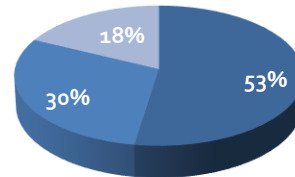
Gross Profit (EGP Mn)



Revenue (EGP Mn)

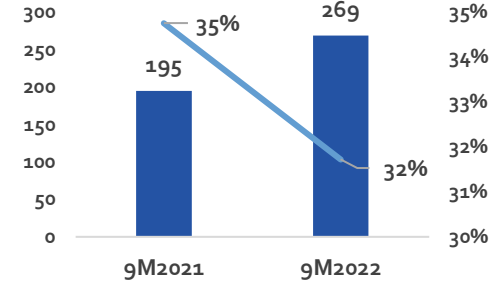


Revenue by Segment
gM2022

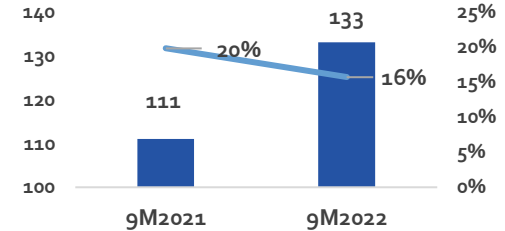


■ BPO ■ HRO ■ Hosting

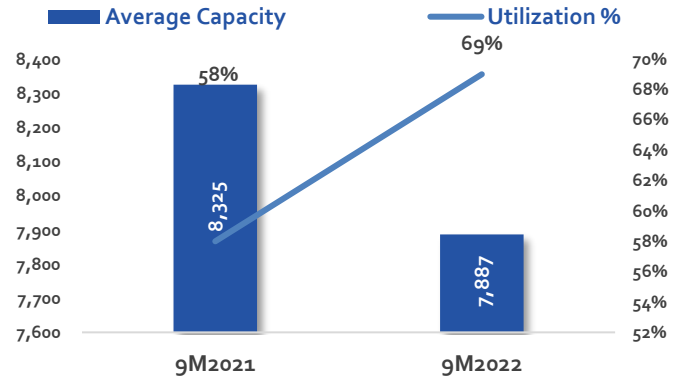
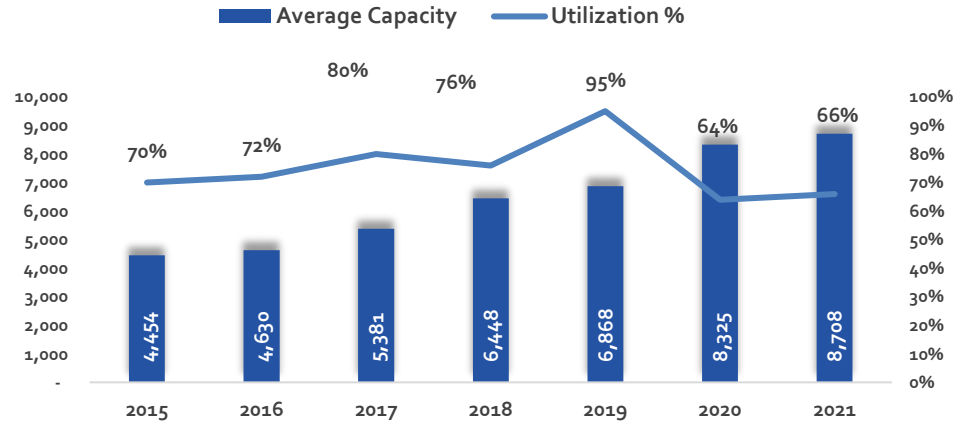
■ GP (EGP Mn) — GPM



■ EBITDA (EGP Mn) — EBITDA Margin



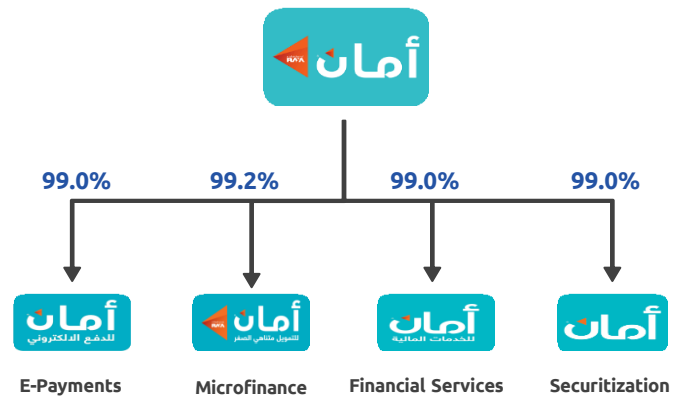
Raya Customer Experience



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
- 150 MF Branches in 18 Governorate
- 230 CF Stores
- 140K POS Network
- Only Fintech company with 5 licenses (Islamic, MF, Nano, SME, and MMF)



A Comprehensive and Growing Range of Services

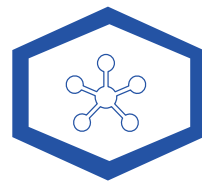


E-Payments

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

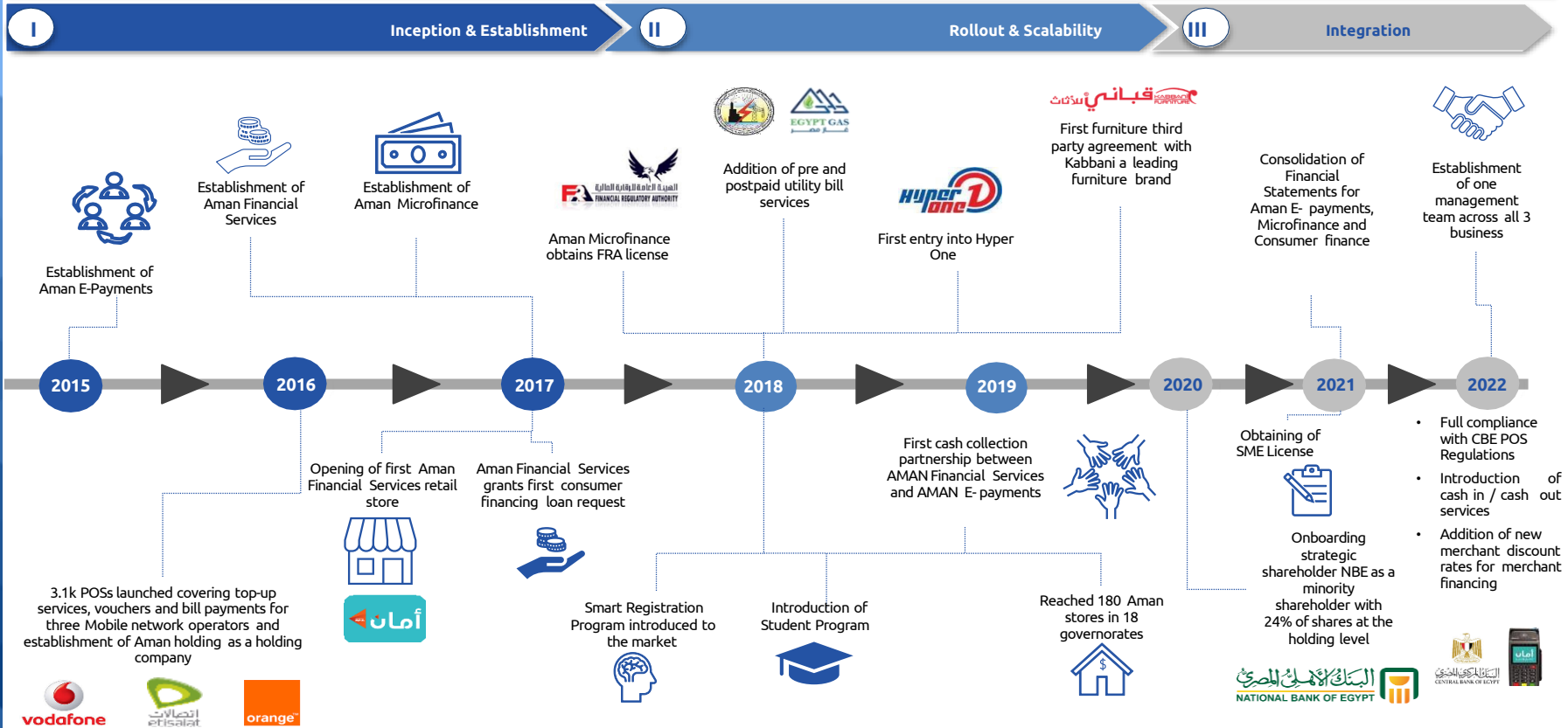
Consumer Finance

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

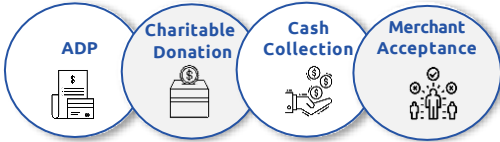
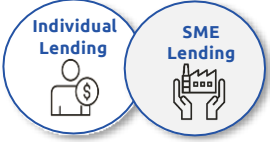
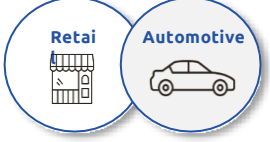


Consistent Track Records of Achieved Milestones...

Corporate Timeline

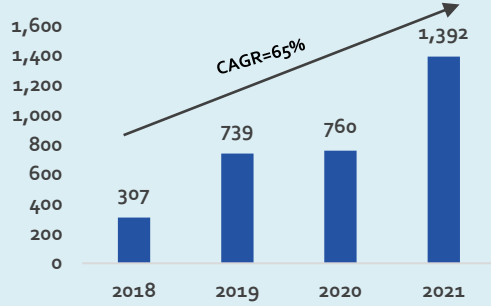


A Comprehensive Range of Service Verticals with Ample Room for Synergy Extractions Across the NBFS & Securities Platforms

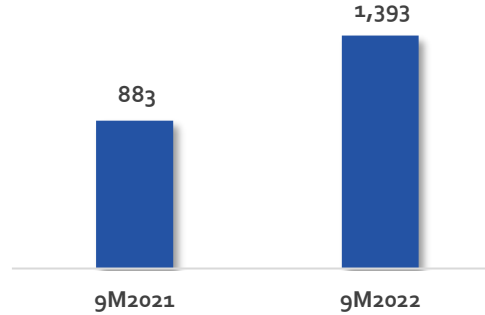
Aman's NBFS Platform at a Glance		
Aman E-Payments	Aman Microfinance	Aman Consumer finance
<p>Company Overview</p> <ul style="list-style-type: none"> Aman E-payments provides convenient payment route, benefiting both merchants and customers Offering a wide range of B2C services including telecom and 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

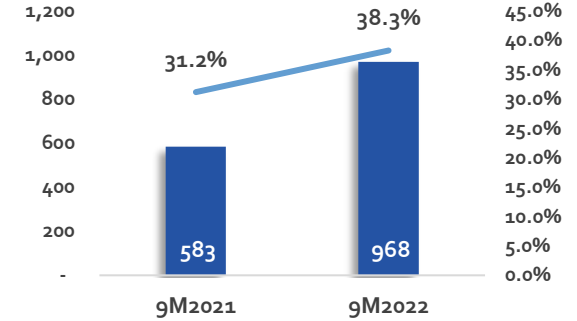
Revenue (EGP Mn)



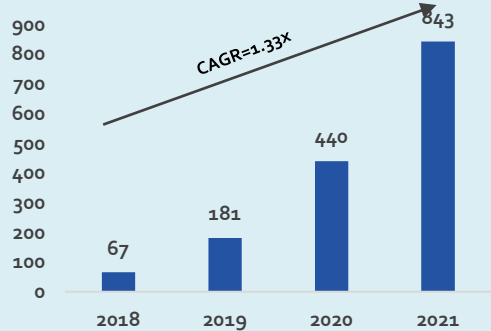
Net Revenues(EGP Mn)



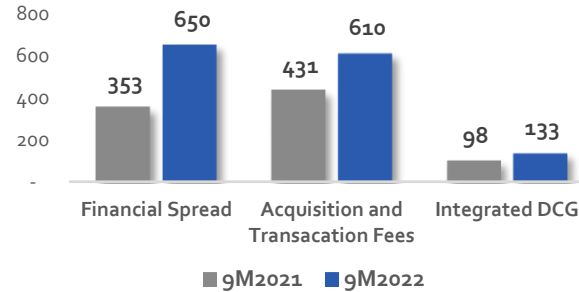
GP (EGP Mn) — GPM



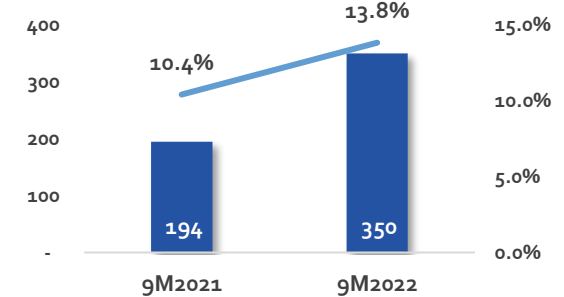
Gross Profit (EGP Mn)



Net Revenue Breakdown by Segment (EGP Million)

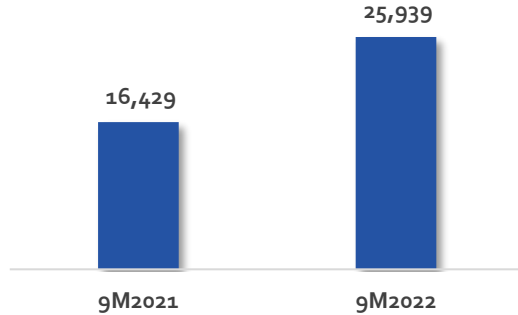


EBITDA (EGP Mn) — EBITDA Margin

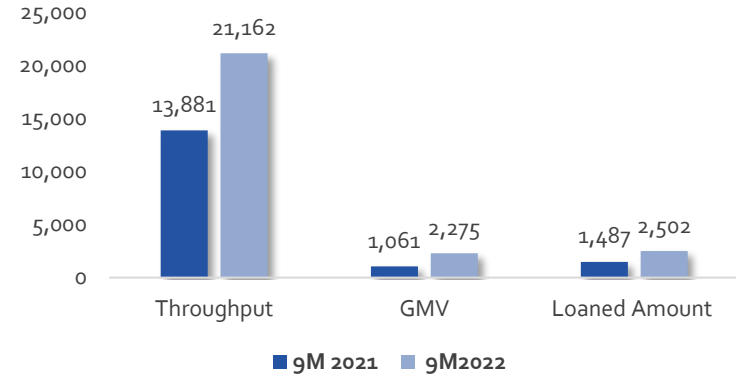


Solid performance of the business over the period

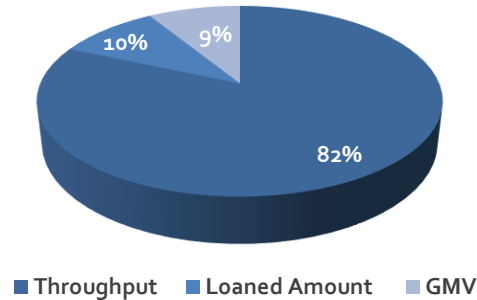
■ Gross Transaction Value (GTV)- EGP Mn



GTV Breakdown (EGP Mn)

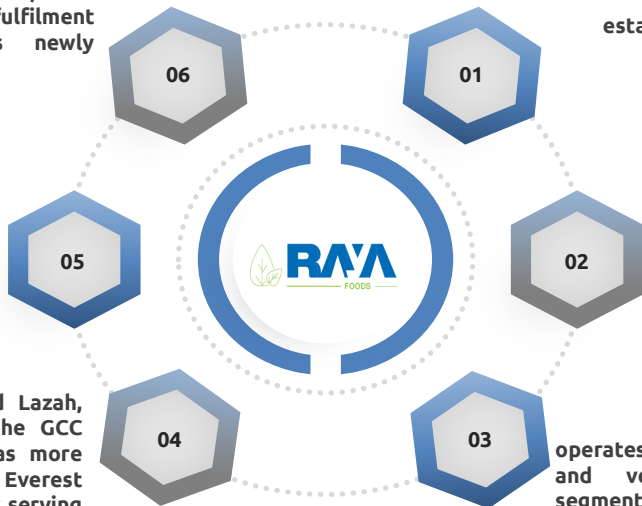


GTV Breakdown
9M 2022



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

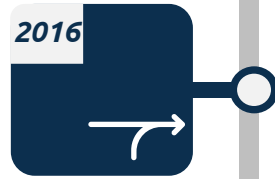


...while hedging against EGP currency risks...



...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

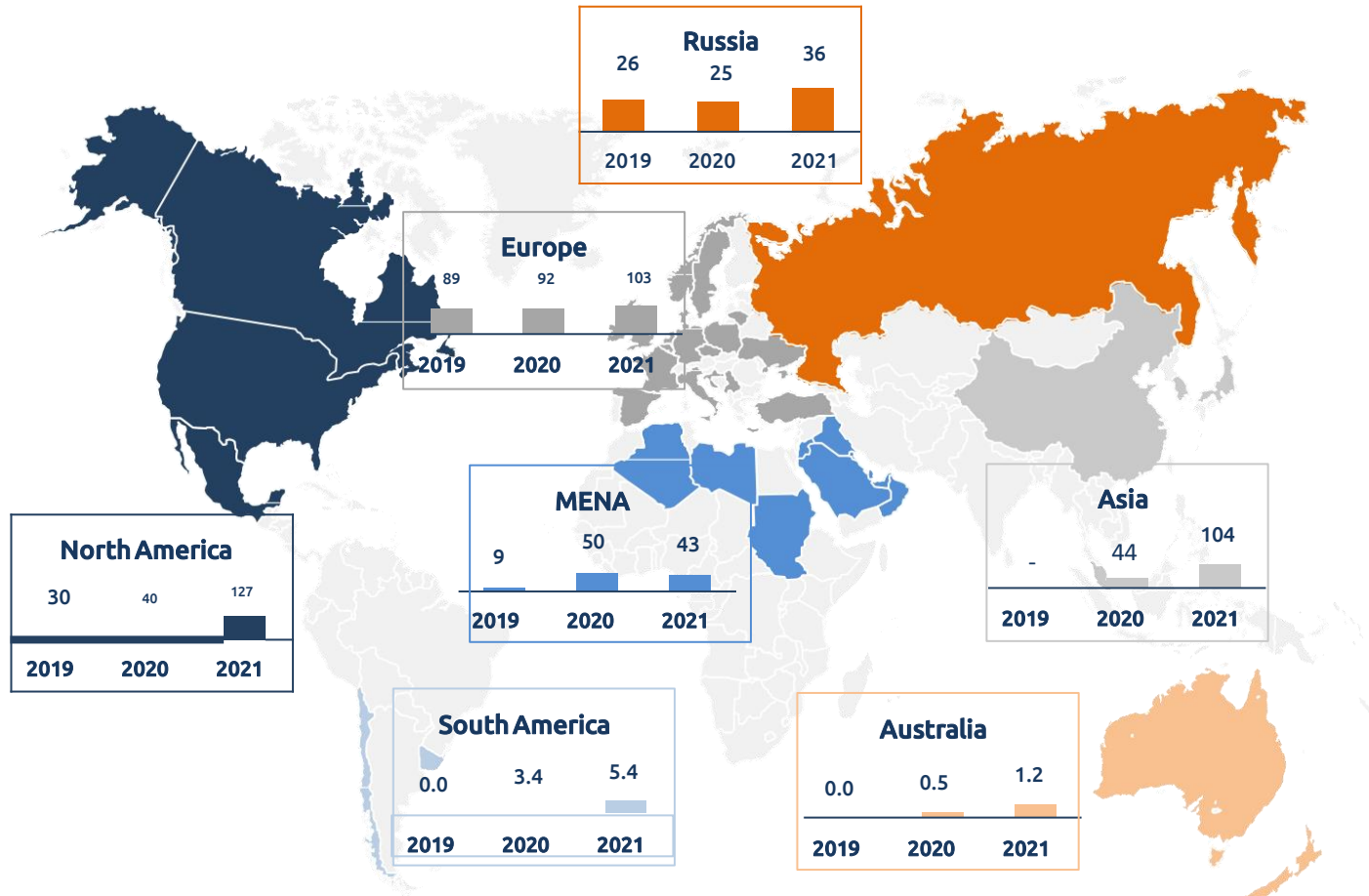
2021
 Launch of Raya Agriculture, a vertically Integrated farming hand, allowing for cheap high-quality sourcing of raw materials



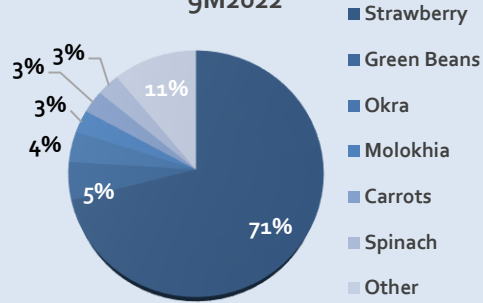
Launch of the new Lazah range of ready-made food under the Lazah Ready brand name, in partnership with Heinz



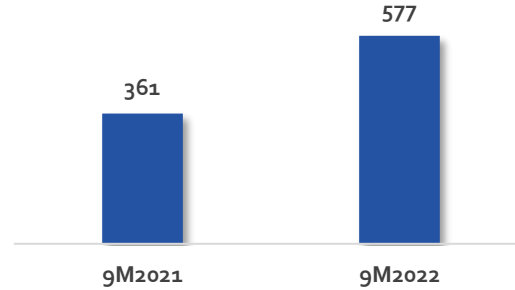
Robust operational capabilities are evident by significant growth in exports



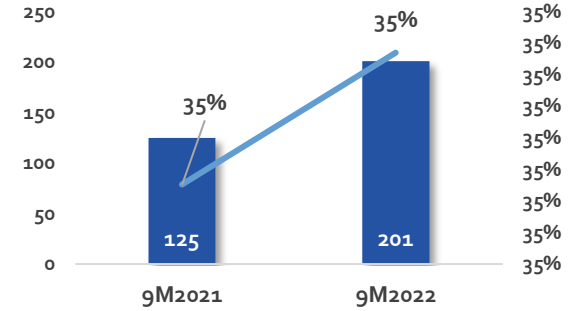
Product Mix gM2022



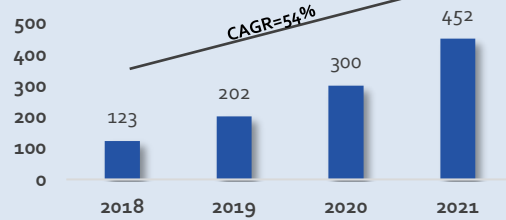
Revenues (EGP Mn)



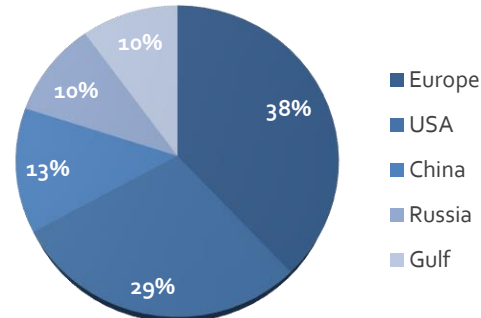
GP (EGP Mn) — GPM



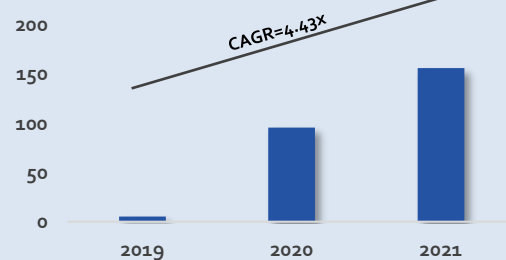
Revenue (EGP Mn)



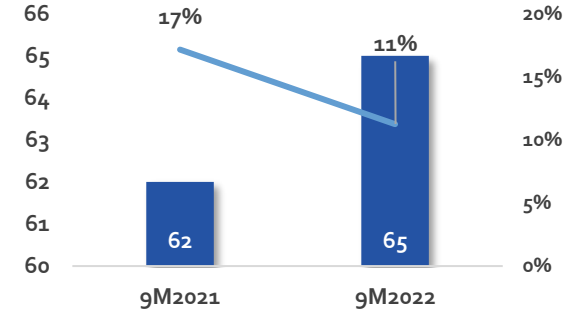
Exports Market gM2022



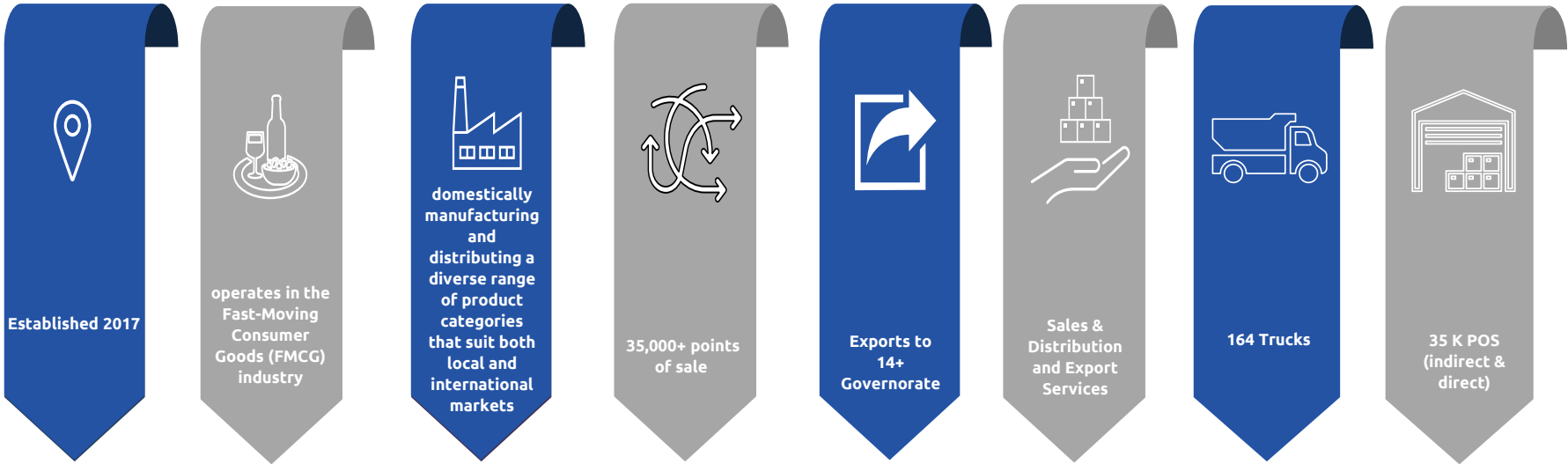
Gross Profit (EGP Mn)



EBITDA (EGP Mn) — EBITDA Margin



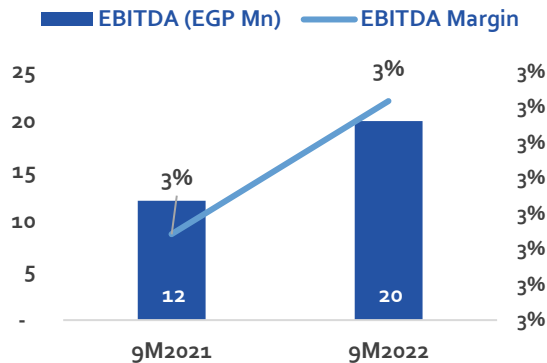
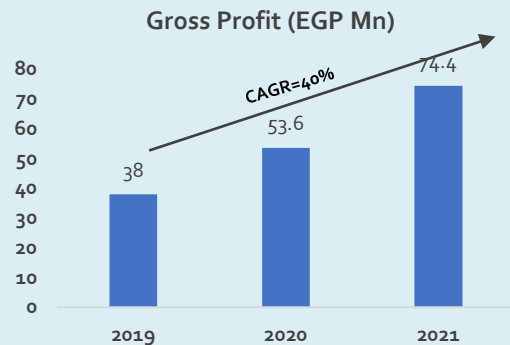
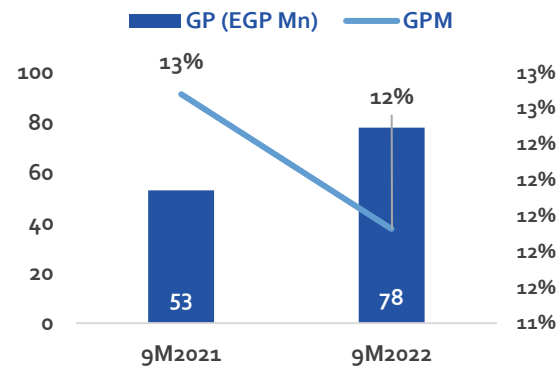
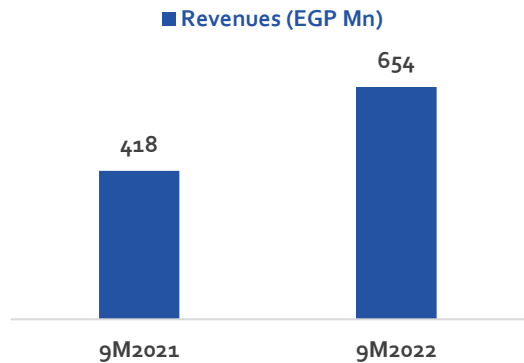
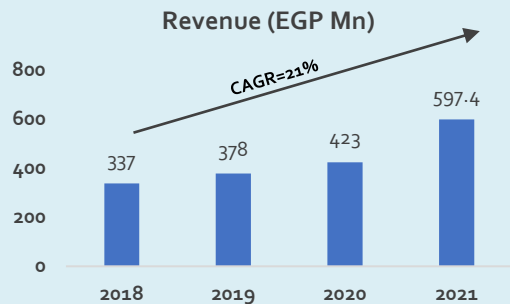
4. Raya Food Trade



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

2018

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

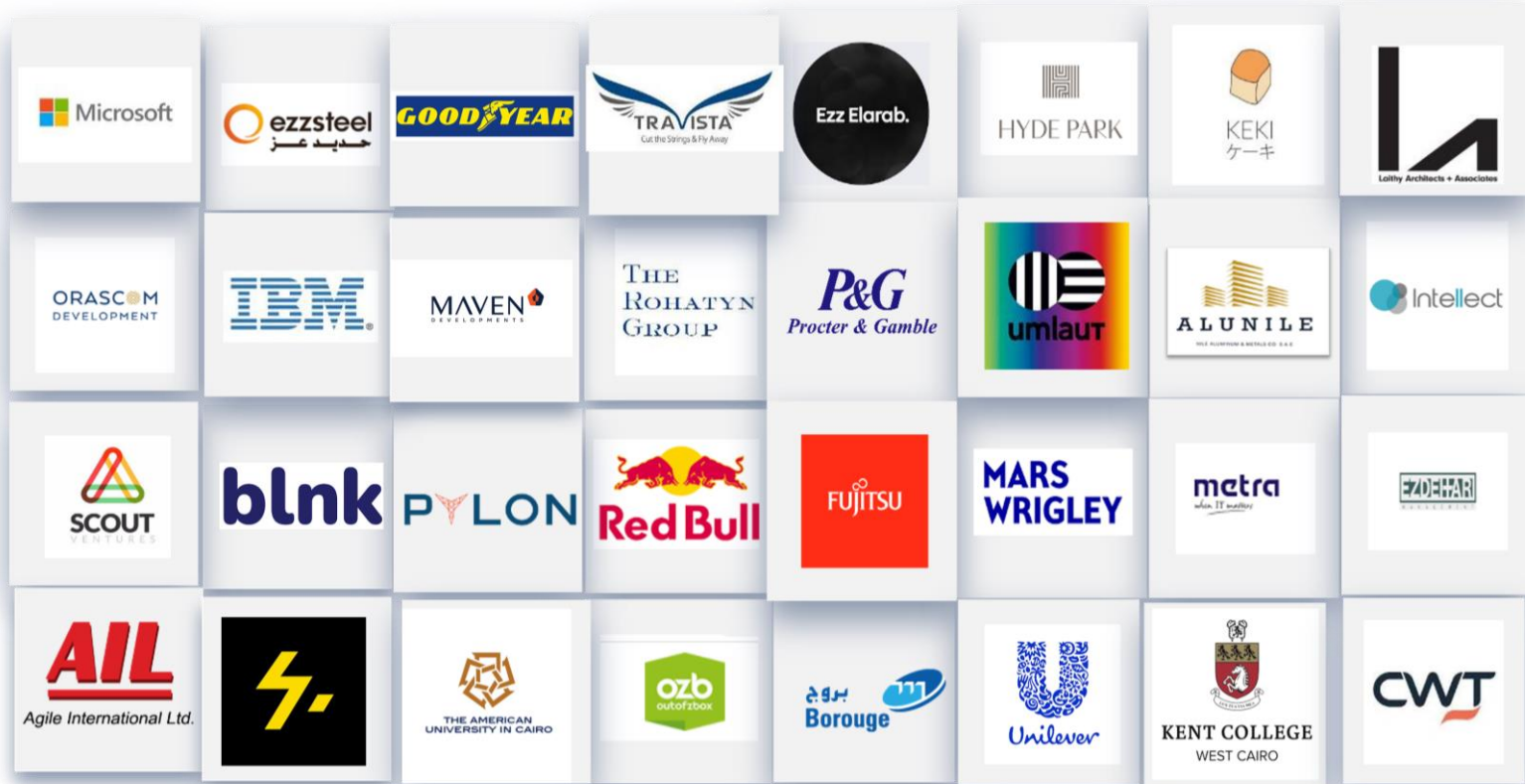
RSB's portfolio

GALLERIA⁴⁰

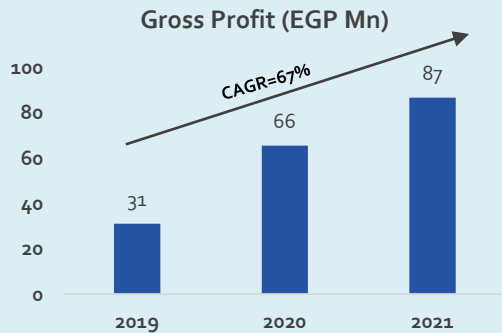
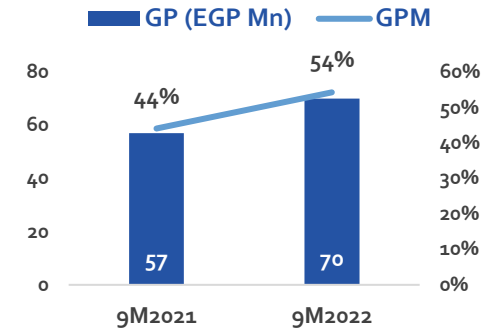
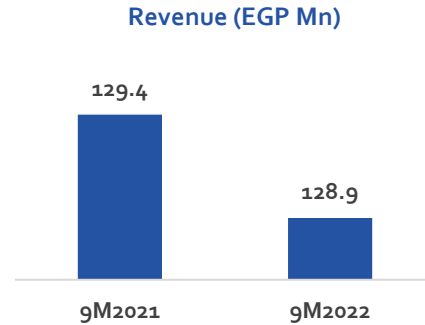
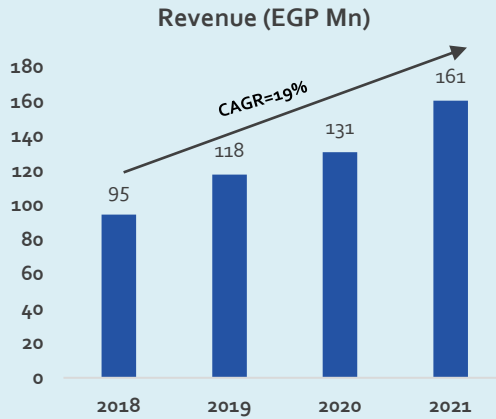
edge INNOVATION
CENTER

RAYA
View

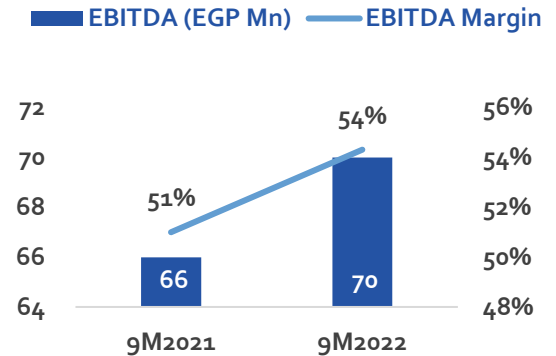
Built-up Area (BUA)	<i>70k square meters</i>	<i>1,800 square meters</i>	<i>7,678 square meters</i>
Gross Leasable Area (GLA)	<i>40k square meters</i>	<i>1,440 square meters</i>	<i>4,535 square meters</i>
Occupancy Rates	<i>100%</i>	<i>N/A</i>	<i>100%</i>
Location	<i>Sheikh Zayed (West Cairo)</i>	<i>Sheikh 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>



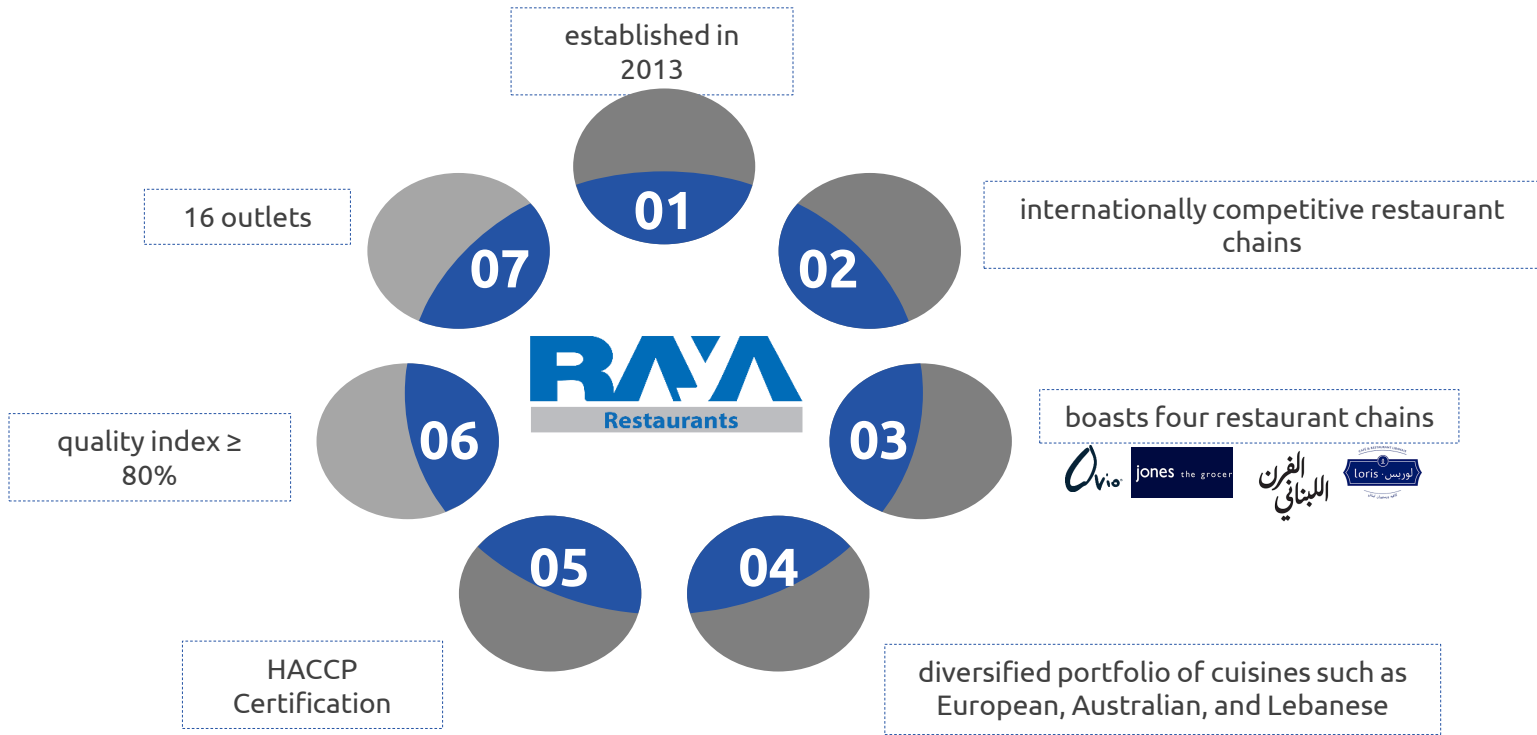
Raya Smart Buildings



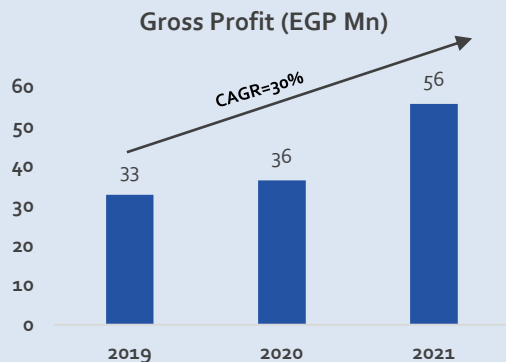
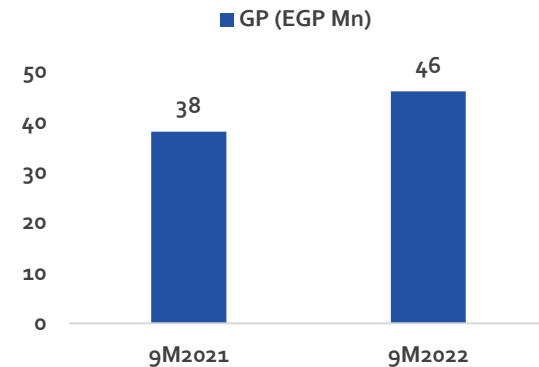
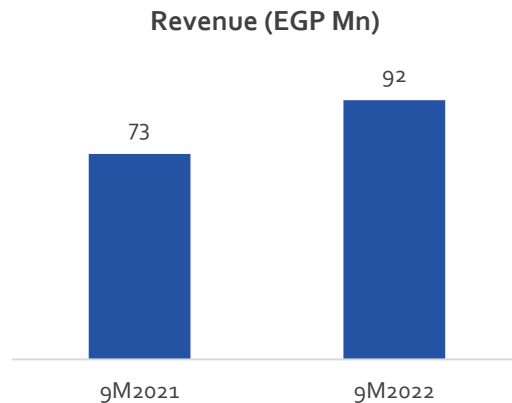
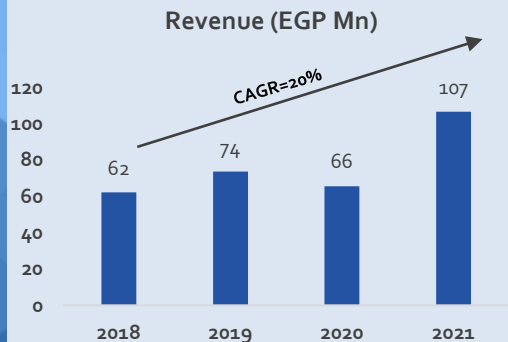
GALLERIA⁴⁰
edge INNOVATION CENTER



8. Raya Restaurants



Raya Restaurants



Ovio®

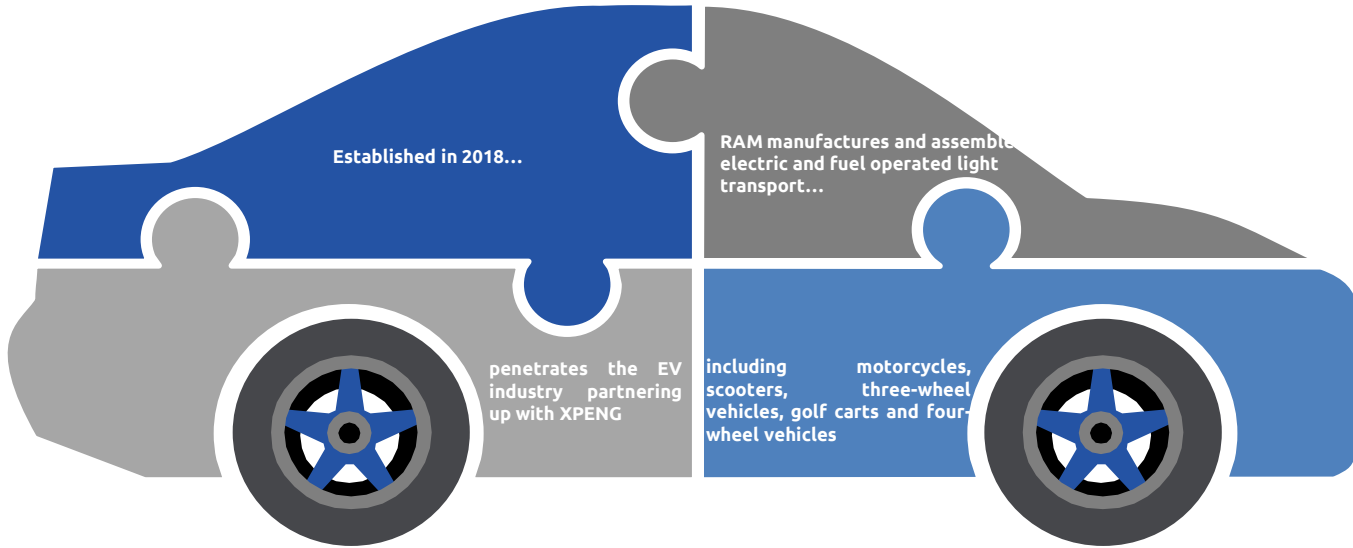
الفرن
اللبناني

jones the grocer



RAYA

9. Raya Advanced Manufacturing (RAM)



Product portfolio

E-SCOOTERS & E-BIKES



GOLF CARTS



TUKTUK & TYRES



TRI - & MOTORCYCLE



Brand Portfolio



YADEA

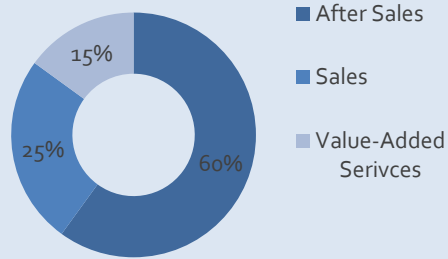


PIAGGIO®

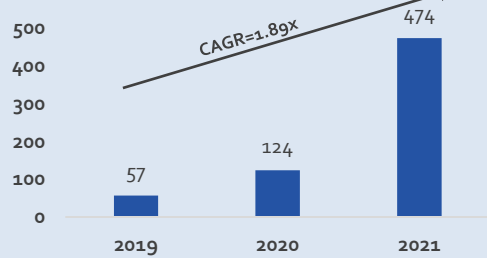


RAMBO

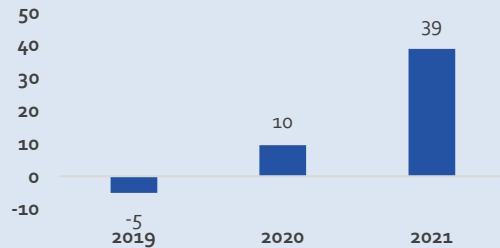
Customer Engagement FY2021



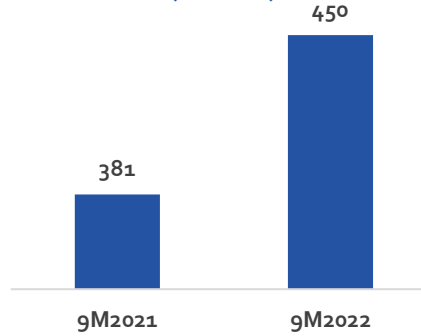
Revenue (EGP Mn)



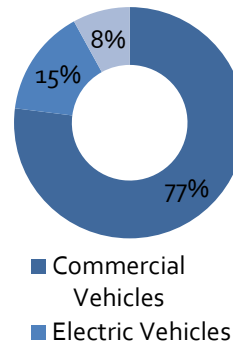
Gross Profit (EGP Mn)



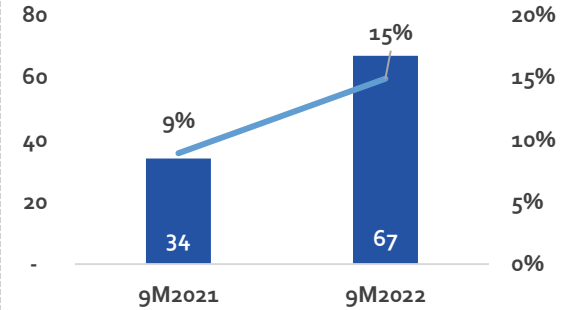
Revenue (EGP Mn)



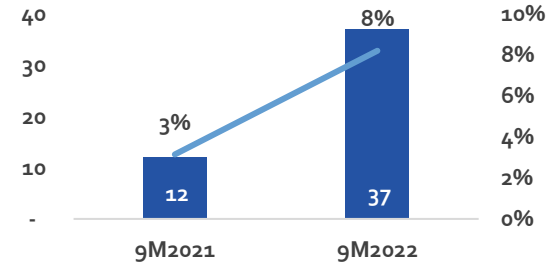
Revenue Mix 1H2022



GP (EGP Mn) — GPM



EBITDA (EGP Mn) — EBITDA Margin



10. Ostool



Industries Served



Cement



Grains



Glass

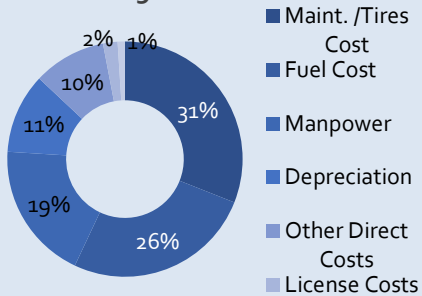


Mining

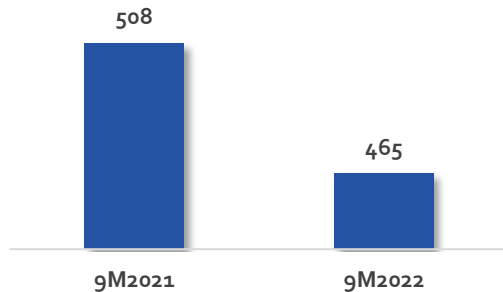
Service Offering

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

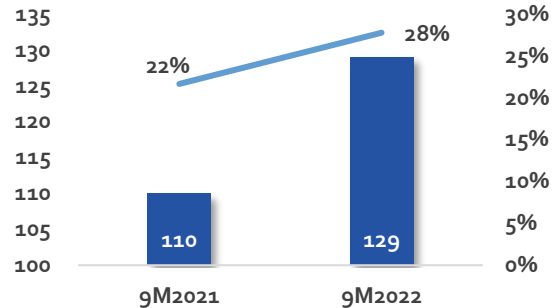
Cost Split gM2022



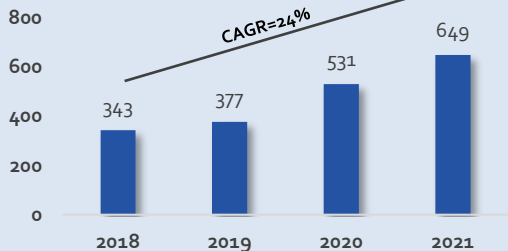
Revenue (EGP Mn)



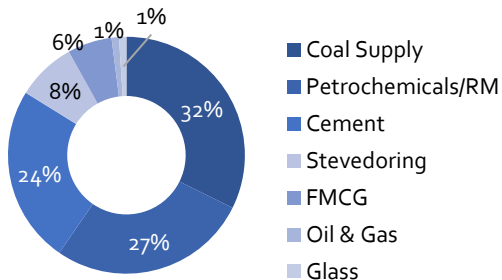
GP (EGP Mn) — GPM



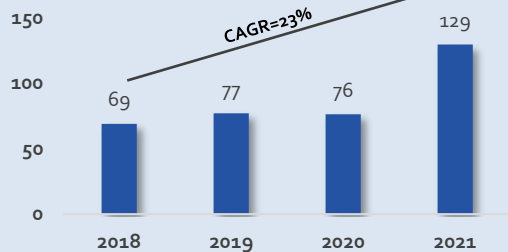
Revenue (EGP Mn)



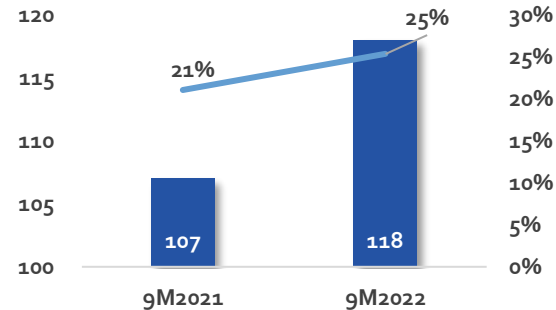
Revenue by Industry gM2022



Gross Profit (EGP Mn)

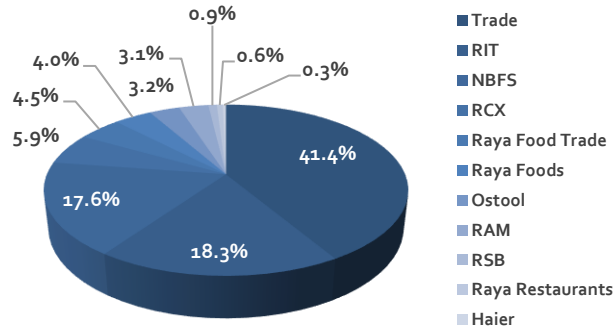


EBITDA (EGP Mn) — EBITDA Margin

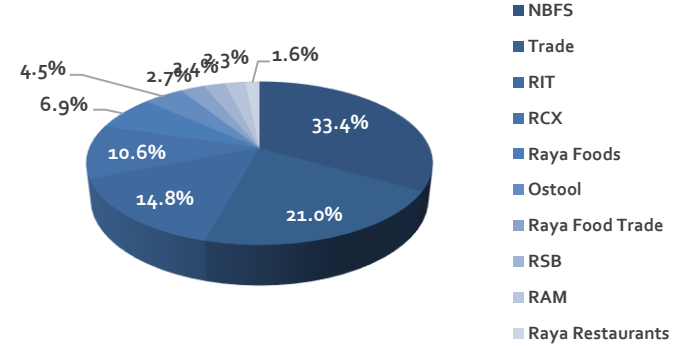


III. Financial Overview

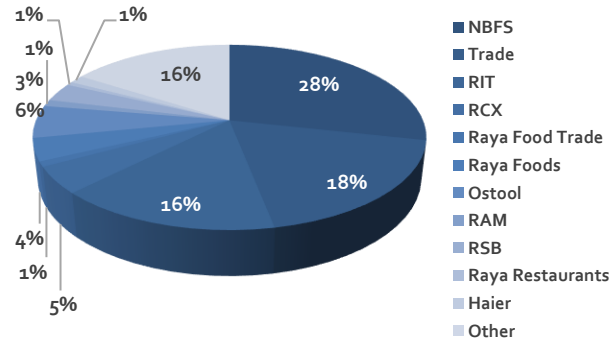
Revenue Split by LOB 9M2022 (%)



GP Split by LOB 9M2022 (%)



Asset Split by LOB 9M2022 (%)



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

gM2021
12,404,033
2,134,801
(1,421,831)
972,244
658,939
676,021
481,861
(261,334)
(743,672)
1,054,646
11,044,953
10,711,032
333,921
5,619,619
1,449,167
7,068,787
14,073,138
12,360,557
1,708,629
(259,600)

gM2022
14,101,133
2,899,525
(1,884,774)
1,355,889
872,286
424,829
283,917
(416,108)
(913,960)
1,495,298
15,708,952
14,961,639
747,313
7,485,574
2,256,155
9,741,729
19,418,514
17,393,304
2,025,210
(341,532)

EGP 000	3Q2021	3Q2022	YoY Growth	9M2021	9M2022	YoY Growth
Total Revenue	4,124,086	4,974,962	21%	12,404,033	14,101,133	14%
COGS	(3,359,471)	(3,910,459)	16%	(10,269,233)	(11,201,608)	-65%
Gross Profit	764,616	1,064,504	39%	2,134,801	2,899,525	36%
%	18.5%	21.4%		17.2%	20.6%	
SG&A	(496,879)	(662,943)	33%	(1,421,831)	(1,884,774)	33%
%	12.0%	13.3%		11.5%	13.4%	
Provisions and impairment	(14,089)	(61,315)	3.4x	(53,705)	(142,070)	1.6x
Operating Income	405,292	253,647	-37%	658,939	872,286	32%
%	9.8%	5.1%		5.3%	6.2%	
Foreign Exchange Gains (Losses)	(4,158)	(6,639)	60%	(2,602)	(6,617)	1.5x
Interest Income (Expense)	0	(178,208)	N/A	(283,252)	(470,090)	N/A
Other Gains (Losses)	328,576,274	17,897,754	-95%	327,779,315	52,602	-84%
Takaful	(8,144)	(7,780)	-4%	(24,843)	(23,352)	-6%
EBT	447,709	165,288	-63%	676,021	424,829	-37%
%	10.9%	3.3%		5.5%	3.0%	
Income Tax	(117,742)	(51,505)	-56%	(194,160)	(140,912)	-27%
Net Income Before Minority	329,967	113,783	-66%	481,861	283,917	-41%
Minority Interest	15,308	16,483	8%	41,175	42,958	4%
Net Income After Minority	314,659	97,300	-69%	440,686	240,959	-45%
%	7.6%	2.0%		3.6%	1.7%	

Consolidated Balance Sheet (EGP 000)				
	Dec-21	Mar-22	Jun-22	Sep-22
Fixed Assets	1,466,998	1,457,646	1,542,905	1,623,228
Investment Properties	661,217	653,549	645,880	638,211
Projects under Construction	115,364	129,919	144,511	193,991
Intangible Assets	18,088	16,861	17,846	18,811
Leased Assets	606,520	645,105	680,759	691,586
Goodwill	368,336	322,474	322,474	325,268
Investments in Associates	101,704	105,876	109,987	126,992
Available for Sale Investments through Comprehensive Income	19,339	19,935	18,522	19,785
Long-term Investments through Comprehensive Income	0	0	1,002	1,014
Deferred Tax Assets	85,459	92,095	76,717	70,675
Total Non-Current Assets	3,443,025	3,443,459	3,560,603	3,709,562
Inventory	2,118,411	2,469,393	2,189,818	1,992,746
Work in Progress	207,274	255,372	353,815	296,376
Accounts And Notes Receivable	5,336,549	6,250,681	7,625,497	8,402,994
Debtor of Sale of investments in associates	0	0	4,002	4,053
Prepayments And Other Debit Balances	2,167,384	2,681,574	2,968,043	3,309,025
Share Based Compensation (ESOP)	7,088	7,088	7,088	7,088
Debit balances (Tax Authority)	101,689	99,794	214,870	201,372
Cash on Hand and at Banks	1,030,423	1,014,440	1,265,766	1,495,298
Total Current Asset	10,968,819	12,778,343	14,628,899	15,708,952
Total Assets	14,411,844	16,221,802	18,189,502	19,418,514
Provisions	107,166	114,673	110,033	132,106
Accounts And Notes Payable	2,475,938	2,776,314	3,469,759	3,079,762
Short-term loans	200,000	0	300,000	421,660
Current Portion of long-term loans	428,858	200,000	481,564	447,103
Current Portion of Long-Term Liabilities-Right of Use	17,830	22,152	18,608	24,302
Credit Facilities	4,910,249	5,653,983	6,303,860	6,616,811
Accrued Expenses and other Credit Balances	2,432,918	3,453,029	3,281,832	4,226,680
Dividends Payable	144,746	12,951	6,829	13,216
Total Current Liabilities	10,717,704	12,233,102	13,972,484	14,961,639
Working Capital	251,114	545,241	656,415	747,313
Total Investments	3,694,140	3,988,700	4,217,018	4,456,875
Issued & Paid-up Capital	1,071,998	1,071,998	1,071,998	1,071,998
Legal Reserve	92,010	92,010	92,010	92,010
General reserve	41,936	41,936	41,936	41,936
Treasury Shares	(7,183)	(45,060)	(53,686)	(53,686)
Revaluation reserve of available for sale investments through comprehensive income	568	1,030	(64,575)	914
FX Gains (losses)	0	(45,071)	(45,071)	(45,071)
Net Profit from Share Sale in Aman	387,171	0	0	0
Foreign Currency Translation Adjustments	(13,313)	(8,289)	(6,363)	(8,337)
Dividends Payable	(290,663)	0	0	0
Retained Earnings/ (Losses)	(470,426)	113,418	113,418	113,418
Profits for the year after minority interest	487,335	45,149	143,658	240,959
Total Shareholder's Equity	1,299,434	1,267,221	1,357,837	1,454,141
Minority Interest	454,202	536,713	554,732	571,069
Total Equity	1,753,636	1,803,934	1,912,569	2,025,210
Notes Payable - Noncurrent portion	93,834	89,939	84,352	73,240
Long Term loan	1,122,142	1,318,952	1,413,614	1,520,676
Long Term Liabilities-Right of Use	632,281	673,866	712,892	735,479
Other Long-term Liabilities	92,247	102,109	93,591	102,270
Total Noncurrent liabilities	1,940,503	2,184,866	2,304,449	2,431,665
Total Equity & Non-current Liabilities	3,694,140	3,988,700	4,217,018	4,456,875

Consolidated Cash Flow Statement (EGP 000)	Sep-21	Sep-22
Net Profit before income tax and minority interest	676,021	424,829
Depreciation of fixed assets	192,329	217,138
(Gain) from disposal of fixed assets	(6,386)	(518)
Finance cost (Net)	283,252	470,090
Company's share from (Profits) of associates	(3,266)	(25,287)
Provisions	12,776	42,284
Provisions no longer required	(402)	(3,480)
Write down of inventory	6,254	35,269
Write down of inventory reversal	(5,449)	(17,210)
Impairment of accounts receivable	52,974	143,778
Impairment of accounts receivable reversal	(4,225)	(15,554)
Treasury Shares	2,105	0
Employee stock ownership plan	6,584	(46,503)
	1,212,568	1,222,836
Change in inventory	(209,642)	107,606
Change in projects under construction	(26,059)	(89,102)
Change in Receivables	(1,558,871)	(3,198,103)
Change in prepayments	(1,359,403)	(1,341,952)
Change in Payables	764,359	804,134
Change in Accrued expenses	634,755	1,793,761
Change in long term liabilities	20,686	10,023
	(521,606)	(690,796)
Income taxes paid	(220,333)	(214,734)
Bad Debt	5,078	5,435
Provisions Used	(6,811)	(13,864)
	(743,672)	(913,960)
Payments to acquire fixed, intangible and investment property assets	(191,549)	(279,904)
Proceeds from disposal of fixed assets	42,712	(1,663)
Payments for projects under construction	(69,785)	(136,204)
Payments for investments in associates	(368,986)	0
Proceeds from sale of investments in associates	479,970	0
Change in deposits held for Letters of Guarantee	(36,790)	(1,014)
	(144,427)	(418,785)
Proceeds from credit facilities	1,245,498	1,706,562
(Payments) for long term notes debt	(416,209)	(367,883)
Proceeds from long term debt	409,799	784,663
Dividends paid	(110,198)	221,660
Change in Minority Interest	54,347	(131,530)
Financing Expense	(283,252)	73,908
long term notes payable	864,847	(20,593)
Change in long term notes payables	(35,137)	(470,090)
	1,729,695	1,796,696
Accumulated F/X differences	(26,258)	4,976
Beginning cash balance	1,024,363	430,057
Cash and Cash equivalents	1,054,646	1,495,298
Held deposits	(56,541)	(68,649)
	998,105	1,426,649

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