

RAYA

Raya Holding for Financial Investments

FY2023 IRP | March 2024 |

Disclaimer & Forward-looking Statements

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ABOUT RAYA HOLDING

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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

10- Ostool



FINANCIAL OVERVIEW

1- Raya Holding Snapshot

2- Key Financial Figures

3- Consolidated Income Statement

4- Consolidated Balance Sheet

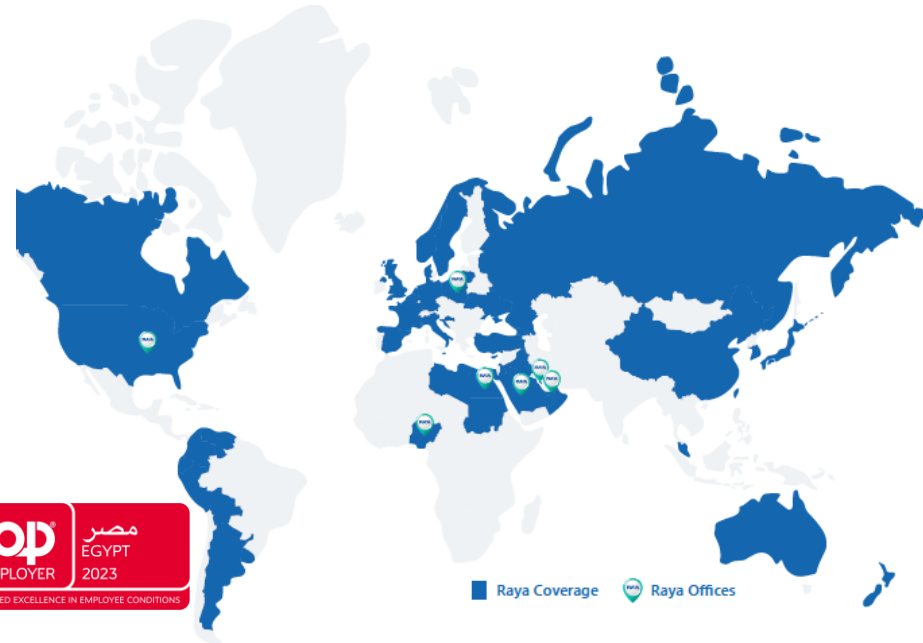
5- Consolidated Cash Flow Statement



I. About Raya Holding

Raya Holding At Glance

- Raya Holding is an investment company headquartered in Cairo, Egypt, managing a diversified investment portfolio.
- 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 accommodates a wide international customer base from on-ground operations spanning Egypt, KSA, UAE, Bahrain, Poland, and Nigeria.



18,000 +
Employees



25 years
in the Market



4
Continents

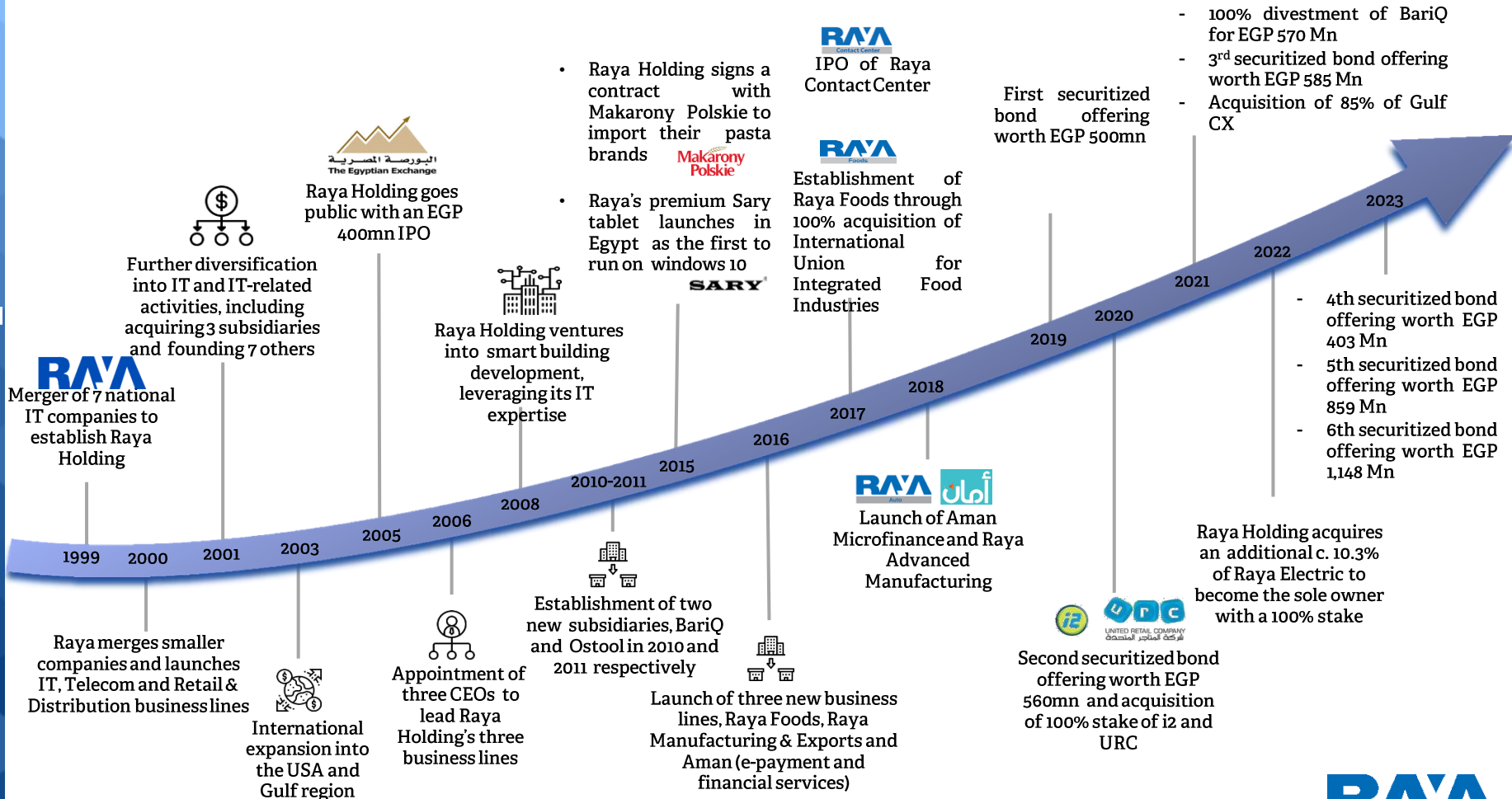


11
Lines of Business



2005
Egyptian Stock Exchange

Key Milestones



II. Management

Strong Corporate Governance Framework- Board of Directors



Medhat Khalil

Chairman
Raya Holding



Ahmed Khalil

Executive Board
Member,
CEO, Raya Holding



Yasser Hashem

Non-Executive Board
Member
Zaki Hashem & Partners,
MD



Mostafa Mobarak

Independent Board
Member
Managing Partner, Solera



Ashraf Kheir El Din

Non-Executive Board
Member
CEO - First Distribution &
Trading



Sherif Kamel

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



Malek Sultan

Non-Executive Board
Member Investment
Director, Watheeqa



Hamed Shamma

Non-Executive Board
Member
Professor of Marketing,
AUC



Seif Coutry

Non-Executive Board
Member Chairman,
Fawry



Mohamed Hawa

Non-Executive Board
Member
Representing, Financial
Holding LTD



Samer El Waziri

Member
Senior Adviser – Raya
Holding



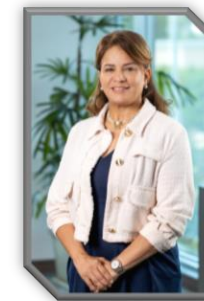
Amr El Tawil

Independent Board
Member
Managing Partner, Solera



Noha El Ghazaly

Independent Board
Member Egypt Country
Advisor,
Mediterrania Capital



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.

Nomination & Remuneration Committee

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

ESOP Committee

Oversee the implementation and management of the Employee Stock Ownership Plan, including determining eligibility criteria, establishing vesting schedules, allocating stock to employees, and ensuring compliance with legal and regulatory requirements.

Sustainability Committee

Develop and implement strategies for promoting environmental, social, and governance (ESG) initiatives within the company, including setting sustainability goals, conducting assessments, engaging stakeholders, and monitoring progress towards sustainability objectives.



Strong Corporate Governance Framework- Executive Management Team



Ahmed Khalil

Executive Board
Member,
CEO
Raya Holding



Hossam Hussein

CFO
Raya Holding



Hazem Abdel Hady

CHRO
Raya Holding



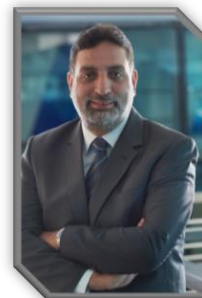
Tamer Abdel Aziz

CBDO
Raya Holding



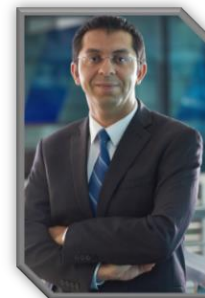
Hisham Abdel Rasoul

CEO
Raya Information
Technology & Raya
Customer Experience



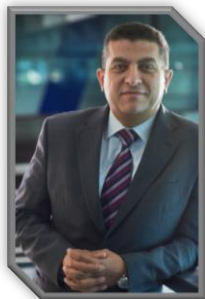
Bassem Megahed

CEO
Raya Trade



Mohamed Wahby

Co-CEO
Aman Holding



Hazem Moghazi

Co-CEO
Aman Holding



Omar Abdel Aziz

CEO
Raya Foods



Gamal Hussein

CEO
Raya FMCG



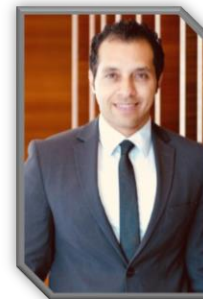
Tamer Badrawi

CEO
Ostool



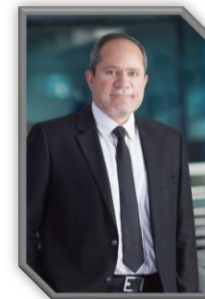
Mohamed El Naggar

CEO
Raya Advanced
Manufacturing



Ahmed Ibrahim

CEO
Raya Smart Buildings



Usama Zaki

CEO
Raya Electric



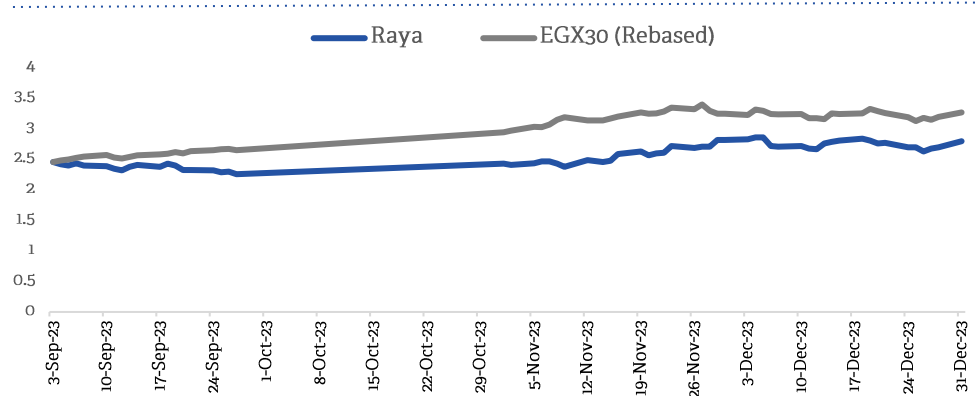
III. Stock Overview

Share & Ownership Information

Share Information (RAYA.CA)

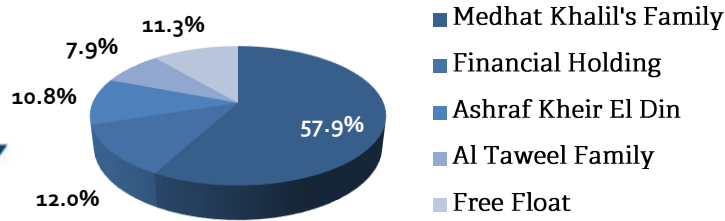


Stock Price Performance

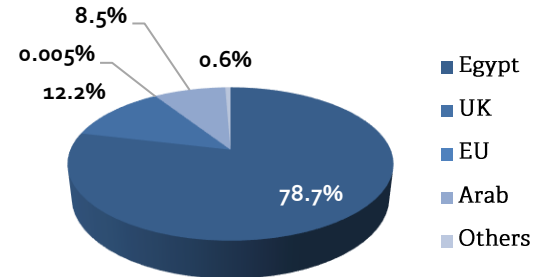


Shareholders Structure (as of December 31st, 2023)

Shareholders Structure



Shareholders by Geography



IV. Dividends Overview


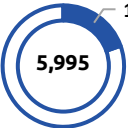







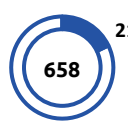

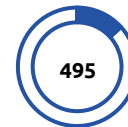
Dividends Overview

Cash Dividends





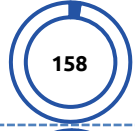
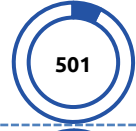
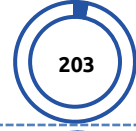
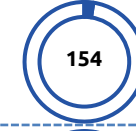
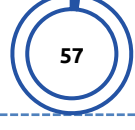
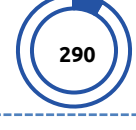

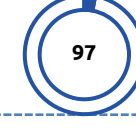
Coupon No.	Payment Date	Payment Date	Dividend Amount
17	10/01/2023	15/01/2023	EGP 0.035
16	13/01/2022	18/01/2022	EGP 0.06
15	13/07/2021	18/07/2021	EGP 0.045
14	12/12/2019	15/01/2020	EGP 0.19
13	15/07/2019	18/07/2019	EGP 0.24
12	13/06/2019	18/06/2019	EGP 0.15
11	25/05/2017	29/05/2017	EGP 0.25
10	21/01/2016	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






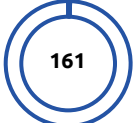
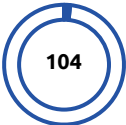

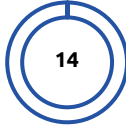

V. Group Overview



<p>Overview</p>	<p><i>Market leader of consumer electronics in Egypt since 1998, operates in distribution, retail and maintenance</i></p>	<p><i>Leading system integrator established in 1998 with a vision to lead the information tech market depending on its dynamic portfolio</i></p>	<p><i>Leading integrated fintech company providing e-payment, microfinance & finance services solutions</i></p>	<p><i>World-class Business Process Outsourcing (BPO) and Contact Center Outsourcing (CCO) service provider</i></p>
<p>Revenue EGP Mn (FY2023)</p>	<p>13,918 44%</p> 	<p>5,995 19%</p> 	<p>4,558 14.6%</p> 	<p>1,946 6.2%</p> 
<p>GP EGP Mn (FY2023)</p>	<p>1,389 22%</p> 	<p>1,060 17.6%</p> 	<p>1,877 29.8%</p> 	<p>785 12.0%</p> 
<p>EBITDA EGP Mn (FY2023)</p>	<p>694 21.5%</p> 	<p>658 21.8%</p> 	<p>663 20.5%</p> 	<p>495 15.3%</p> 
<p>% Ownership</p>	<p>100%</p>	<p>100%</p>	<p>76%</p>	<p>56.316%</p>



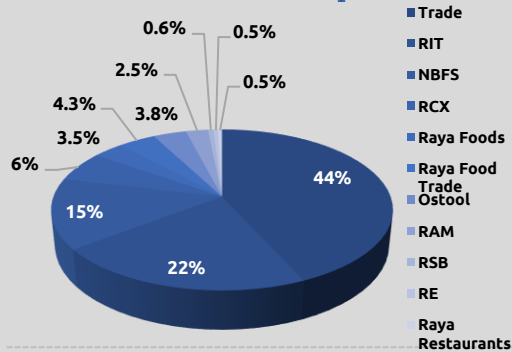
Overview	<i>Leading manufacturer & distributor of food products in the market, as well as exporter to MENA, Africa & Europe</i>	<i>Frozen fruits and vegetables producer, covering the basic day-to-day product range backed by an agribusiness</i>	<i>Leading provider of supply chain management services w/ 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 (FY2023)	 4.3% 1,342	 3.5% 1,090	 3.8% 1,186	 2.5% 793
GP EGP Mn (FY2023)	 2.5% 158	 8.0% 501	 3.2% 203	 2.4% 154
EBITDA EGP Mn (FY2023)	 1.8% 57	 9.0% 290	 5.3% 171	 3.0% 97
% Ownership	100%	100%	90%	100%

			
Overview	Develops elegant smart commercial & office complexes, in partnership with world-renowned architectural and green building technology firms	Established in 2013 with the aim to build internationally competitive restaurant chains that will be franchised both regionally and globally	Home appliances giant focused on air conditioners
Revenue EGP Mn (FY2023)	 189 0.6%	 147 0.5%	 161 0.5%
GP EGP Mn (FY2023)	 104 1.6%	 71 1.1%	 14 0.2%
EBITDA EGP Mn (FY2023)	 100 3.1%	NM*	NM*
% Ownership	100%	95.423%	100%

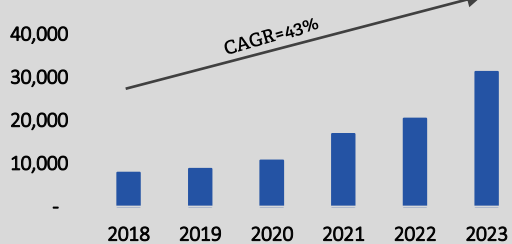
NM*: non-meaningful

Overview of Consolidated Financials

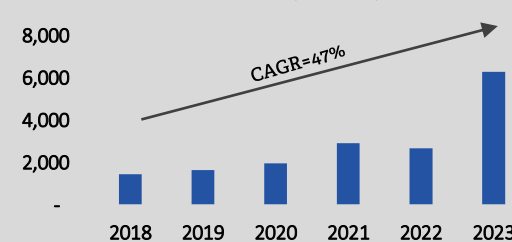
Revenue Breakdown by FY2023



Revenue (EGP Mn)



Gross Profit (EGP Mn)



Summary Income Statement (EGP Mn)

	FY2022	FY2023
Total Revenues	20,413	31,295
Y-o-Y Growth %		53%
Gross Profit	4,073	6,378
Y-o-Y Growth %		57%
GP Margin %	20%	20.4%
EBITDA	1,860	3,202
Y-o-Y Growth %		72%
EBITDA Margin %	9.1%	10.2%
Net Income Before Minority	419	564
Y-o-Y Growth %		35%
Net Income Margin %	2.1%	1.8%

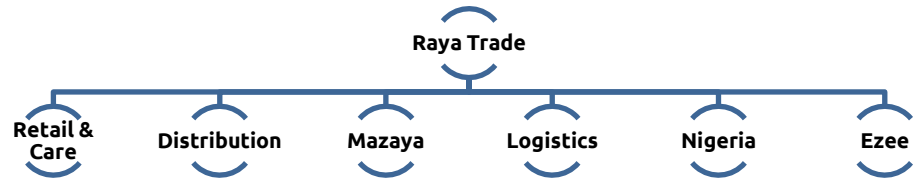
Summary Balance Sheet (EGP Mn)






	31-Dec-22	31-Dec-23
Total Non-current Assets	4,005	4,155
Inventory	2,209	2,859
AR	9,166	9,461
Cash	1,329	3,194
Total Current Assets	16,765	22,994
Total Assets	20,770	27,149
AP	3,319	4,806
STL	1,376	1,967
Credit Facilities	6,568	9,128
Total Current Liabilities	15,823	21,841
LTL	1,665	1,353
Total Non-Current Liabilities	2,690	2,385
Total Liabilities	18,513	24,226
Total Equity	2,257	2,923

VI. Lines of Business (LOBs) Overview

1. Raya Trade

50 Raya Retail Outlets + 16 Branded Retail Outlets	
1,000 SKUs	
6,000 Retailers	
18 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	



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



Raya Trade was established in 1998

1998

2007



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

SAMSUNG

Raya becomes a certified distribution partner for Samsung consumer electronics

2011

2014



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

Raya launches Retail-in- house Installation for consumers

Expansion & Authorizations



Raya localizes manufacturing of consumer washing machines

2018



Mobile distributions start in Nigeria

2019



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

2021

Acquisitions



Raya becomes the sole distributor of Kenwood & DeLonghi

2022



Raya launches their B2B platform, Mazaya

2023



Raya launched their B2B platform, Ezee in Nigeria

BRUNN PHILIPS
Raya becomes the sole distributor of Braun & Philips



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



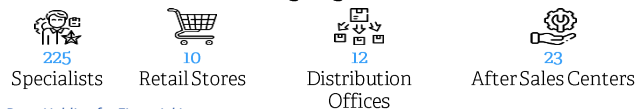
Key Brands



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



18
Distribution Centers

IT Products

- Raya's IT distribution spans 8 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

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



46
Employees



1,000
SKUs



USD 15Mn+
GMV



6,000
Retailers

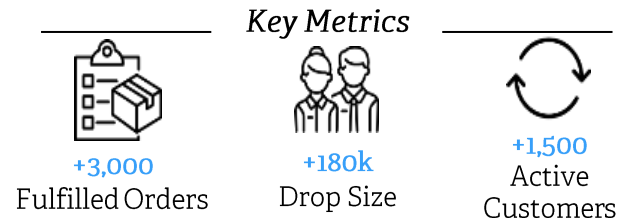


79%
Customer
Recurrence

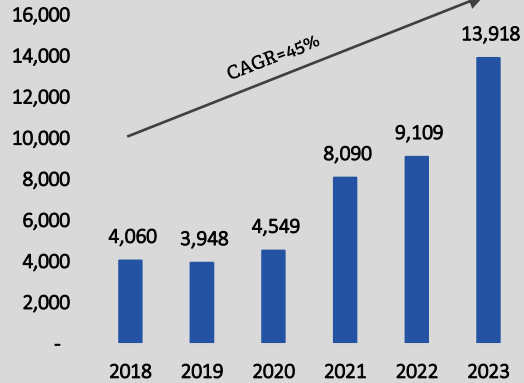


Ezee

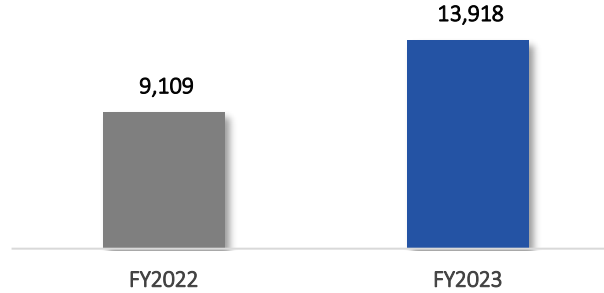
- Ezee is Nigeria's first B2B e-commerce marketplace focused on electronics
- Ezee offers a digitalized retail operating system that aims to empower local merchants by offering a full-fledged accessible experience by providing the best prices and a large product portfolio with door-to-door delivery services



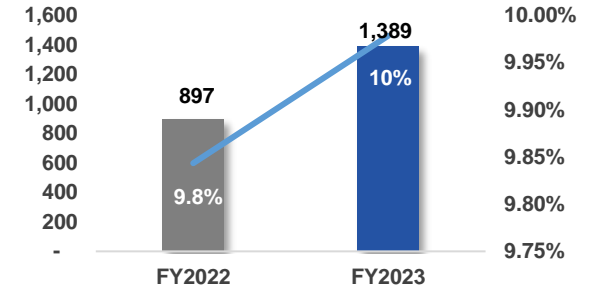
Revenue (EGP Mn)



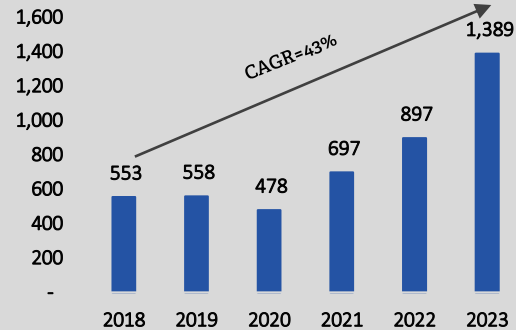
Revenue (EGP Mn)



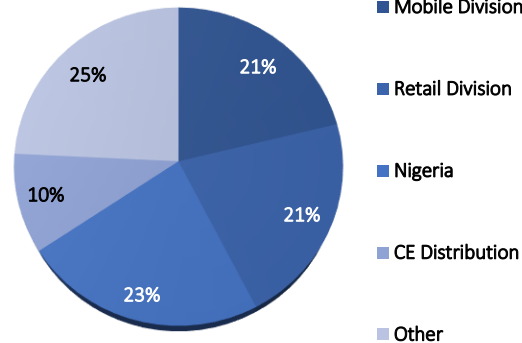
GP (EGP Mn) — GPM



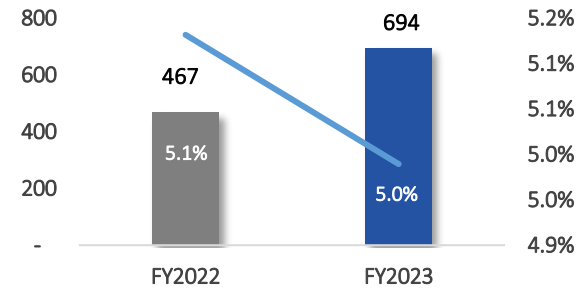
Gross Profit (EGP Mn)



Revenues Breakdown By Product (FY2023)



EBITDA (EGP Mn) — EBITDA Margin

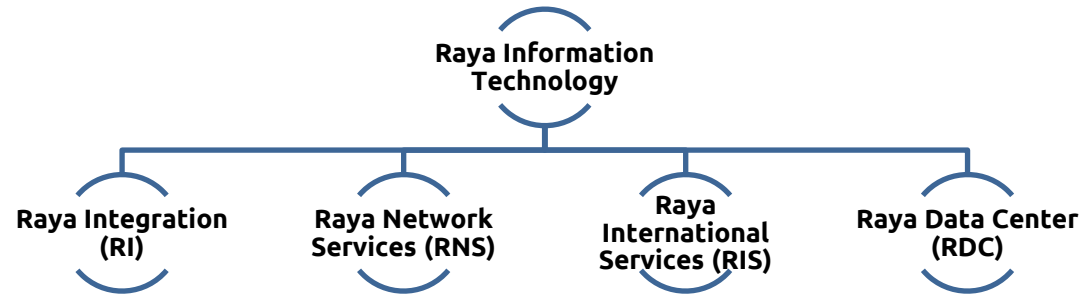
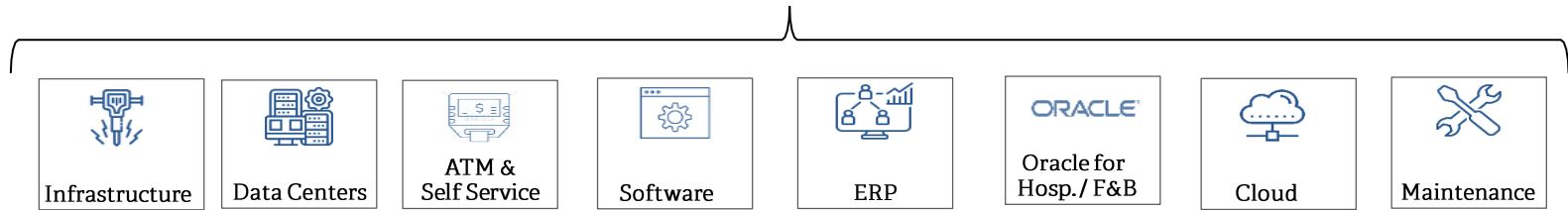


2. Raya Information Technology



Raya Information Technology

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



Offering Comprehensive and Synergetic Range of ICT Services

A.



88%

Integrated Solutions



Telco Solutions



Network & Cyber Security Solutions



Enterprise Computing



Collaboration & CX Solutions



Low Current Solutions



Digital Transf. / Software Solutions



ATM & Self Service



Customer Support & Maintenance

B.



5%

Business Application Services



ERP Implementation



Technology & Migration



Upgrade Services



Advisory/Health Check



Training & Support



Oracle for Hospitality and F&B



Intelligent Automation & BI



Managed & Outsourcing Services

C.



4%

Data Center Infrastructure



DC Site Preparation



Basic Infrastructure (Civil, Power, AC)



IT Infrastructure (IT, LC)



Consultancy & Design



Cables Management



Facility Management



Maintenance & Operations



DC Health Check

D.



3%

Data Center ("DC") Services



Tier3+ Data Center



Raya Cloud



Co-Location Services



Professional Services



Managed Services



Connectivity



Security



Outsourcing

Key Services Offered

Key Highlights

#1
System Integrator

35%
Service Gross Profit Contribution


37%
Services Margin

5 Years
Average Tech Refresh Period

+90%
Customer Satisfaction


57%
ATM Market Share

Raya IT Provides a Wide Range of Services Tailored to Each Industry Served



Financial Services

Revenue Contribution





52%

Key Raya IT Differentiators

- ✓ #1 system integrator
- ✓ #1 ranking with most vendors
- ✓ Most diversified offering; covering all client needs from ATM, infrastructure, digital branches, command & control, software automation to artificial intelligence
- ✓ FRA certified Data Center


Sample Clients





Telecom

Revenue Contribution





15%

Key Raya IT Differentiators

- ✓ Preferred IT partner for major telecom operators in Egypt
- ✓ Swift adaptation of new industry technologies
- ✓ Dedicated telecom solutions team
- ✓ Providing core network solutions being only Cisco partner working in Egypt for network solutions


Sample Clients





Government

Revenue Contribution





20%

Key Raya IT Differentiators

- ✓ Most diversified offering
- ✓ Selective strategy, working primarily on project handled by National Intelligence companies for installed customer base


Sample Clients





Commercial

Revenue Contribution





6%

Key Raya IT Differentiators

- ✓ Most diversified offering
- ✓ Selective account domination
- ✓ Top-ranked with various vendors
- ✓ Specialized solution for retail, hospitality, & cloud solutions
- ✓ ERP expertise in manufacturing and real estate


Sample Clients





Oil and Gas

Revenue Contribution




2%

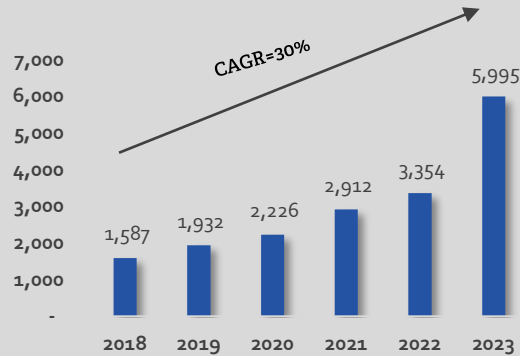
Key Raya IT Differentiators

- ✓ Most diversified offering.
- ✓ Selective account domination
- ✓ Top-ranked with various vendors
- ✓ OT solution understanding

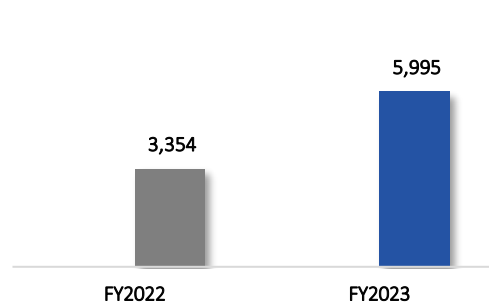
Sample Clients



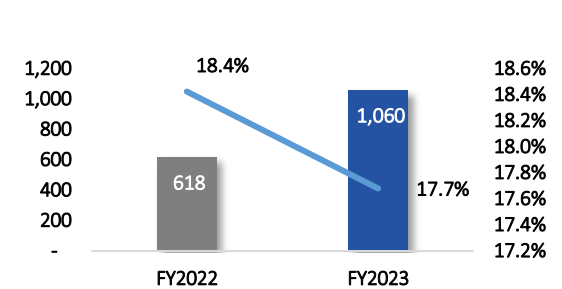
Revenue (EGP Mn)



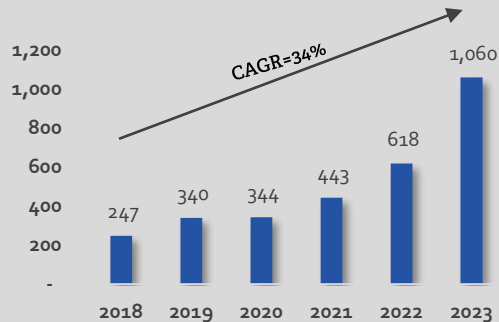
Revenue (EGP Mn)



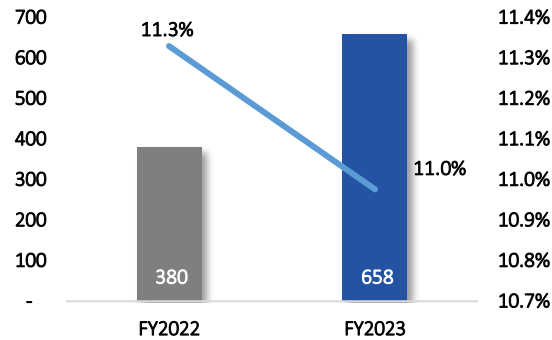
GP (EGP Mn) — GPM



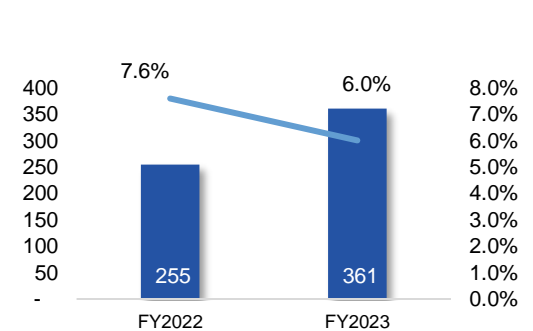
Gross Profit (EGP Mn)



EBITDA (EGP Mn) — EBITDA Margin



Net Profit (EGP Mn) — NPM



3. Raya Customer Experience

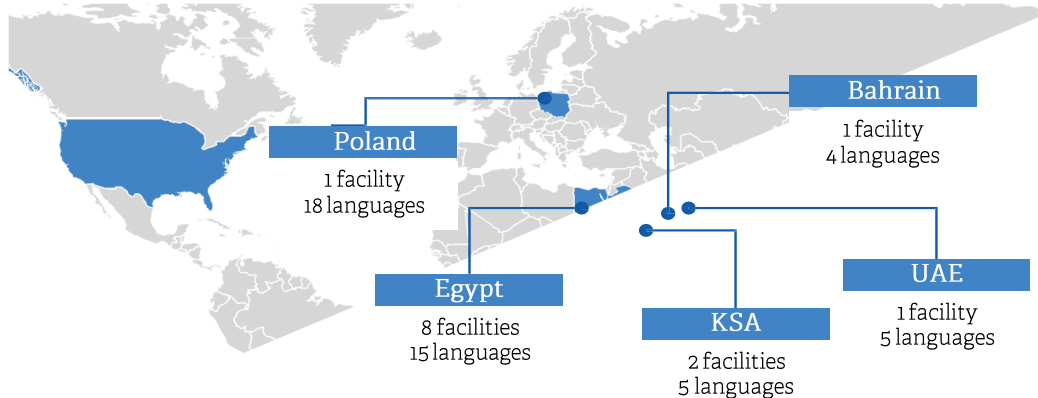
Raya Customer Experience

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 (31/12/2023)		
5.61		
Open	52 Wk High	52 Wk Low
5.15	7.05	17
Shares	Avg. Daily Turnover	
218 Mn	2.8 Mn	
Market Cap (EGP)	Market Cap (USD)	
1,226 Mn	40 Mn	

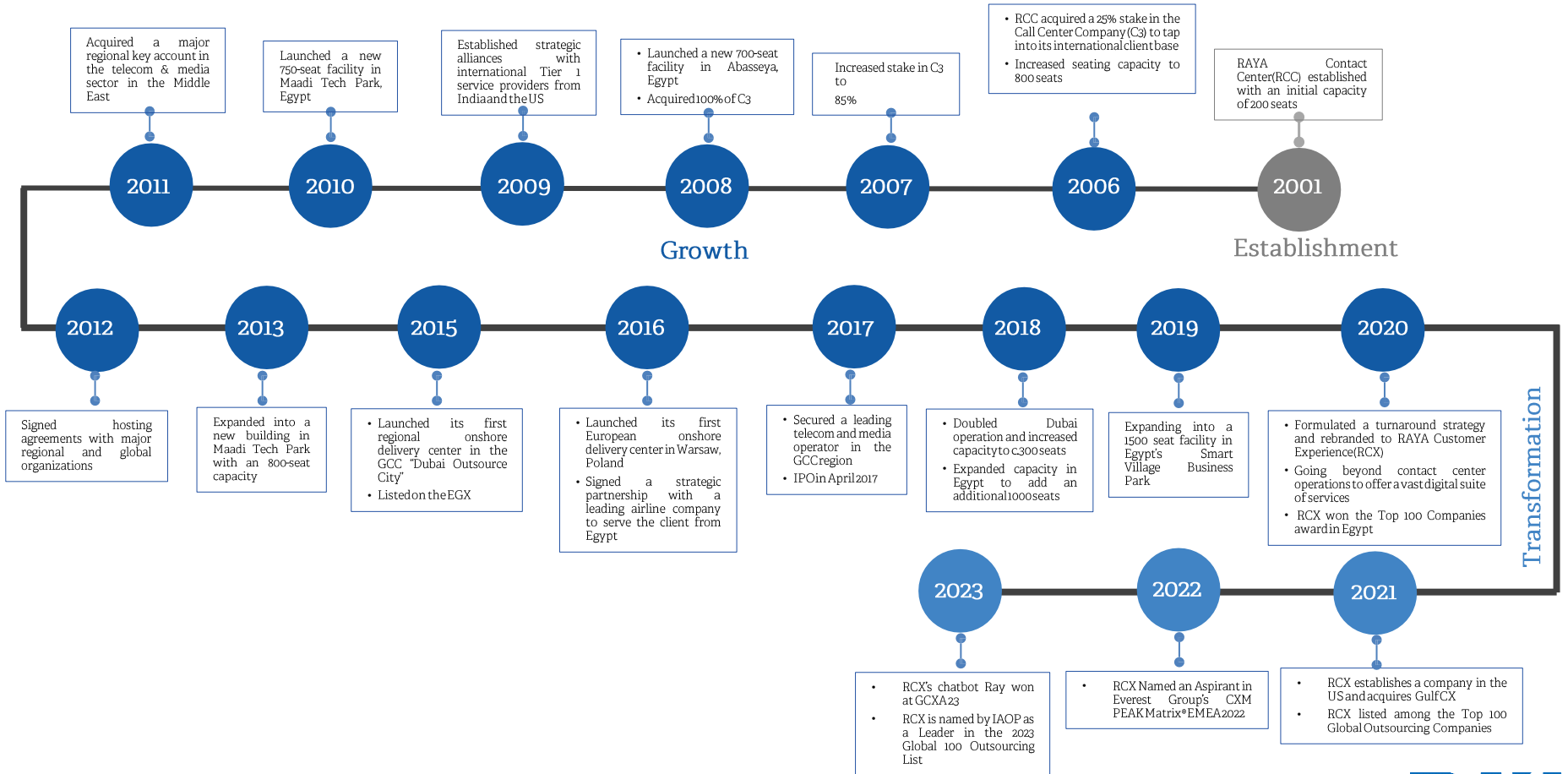
Client List



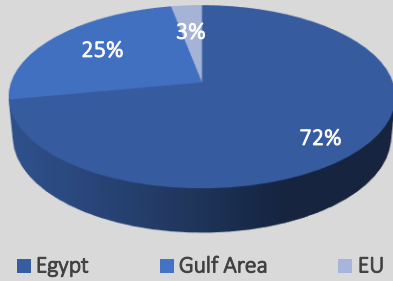
البنك الأفريقي الآسيوي
arab african international bank



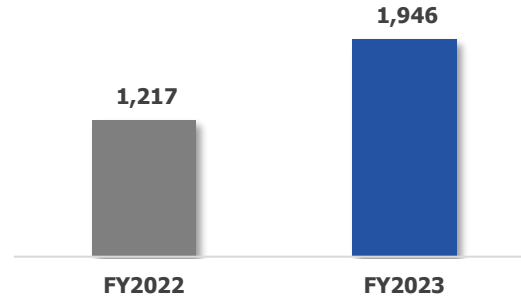
Raya Customer Experience



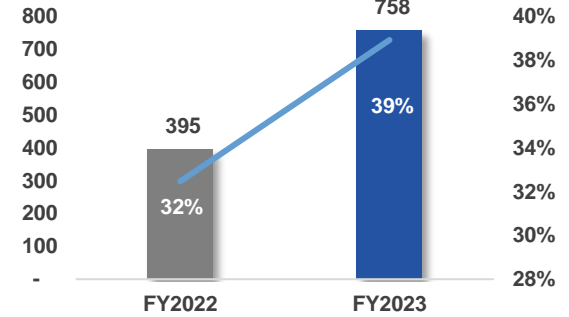
Revenue by Geographical Location



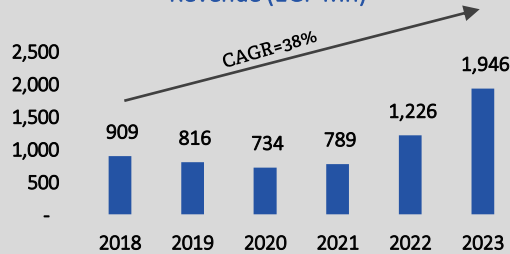
Revenue (EGP Mn)



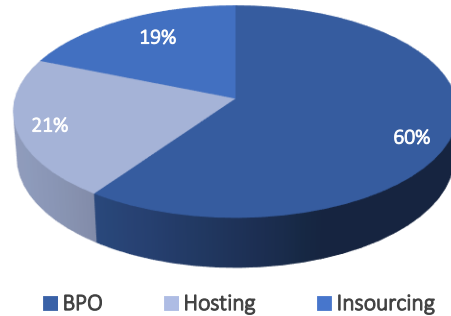
GP (EGP Mn) / GPM



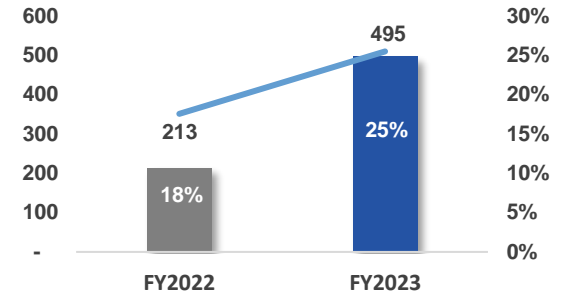
Revenue (EGP Mn)



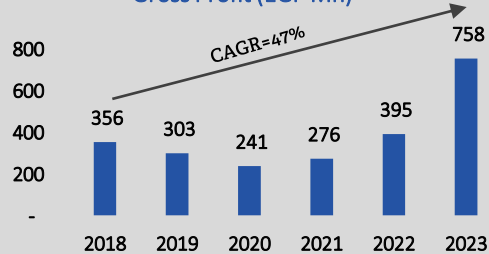
Revenue By Segment



EBITDA (EGP Mn) / EBITDA Margin



Gross Profit (EGP Mn)



4. Aman Holding

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

Integrated Business Model

One-stop Digital Solution

Extensive Network

Widest Addressable Market (TAM) captured

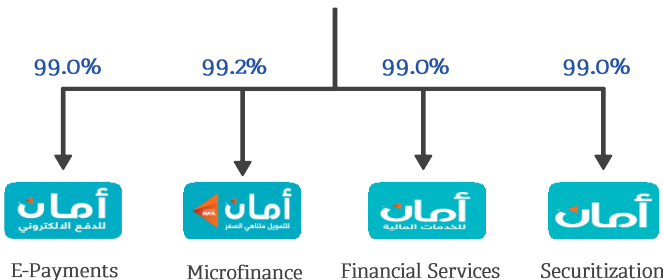
Most Diversified Fintech Super App

170 MF Branches in 18 Governorate

250+ CF Stores

140k+ POS Network

Only Fintech company with 5 licenses (Islamic, MF, Nano, SME, and MMF)



A Comprehensive and Growing Range of Services



E-Payments

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



Microfinance

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



Securitization

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

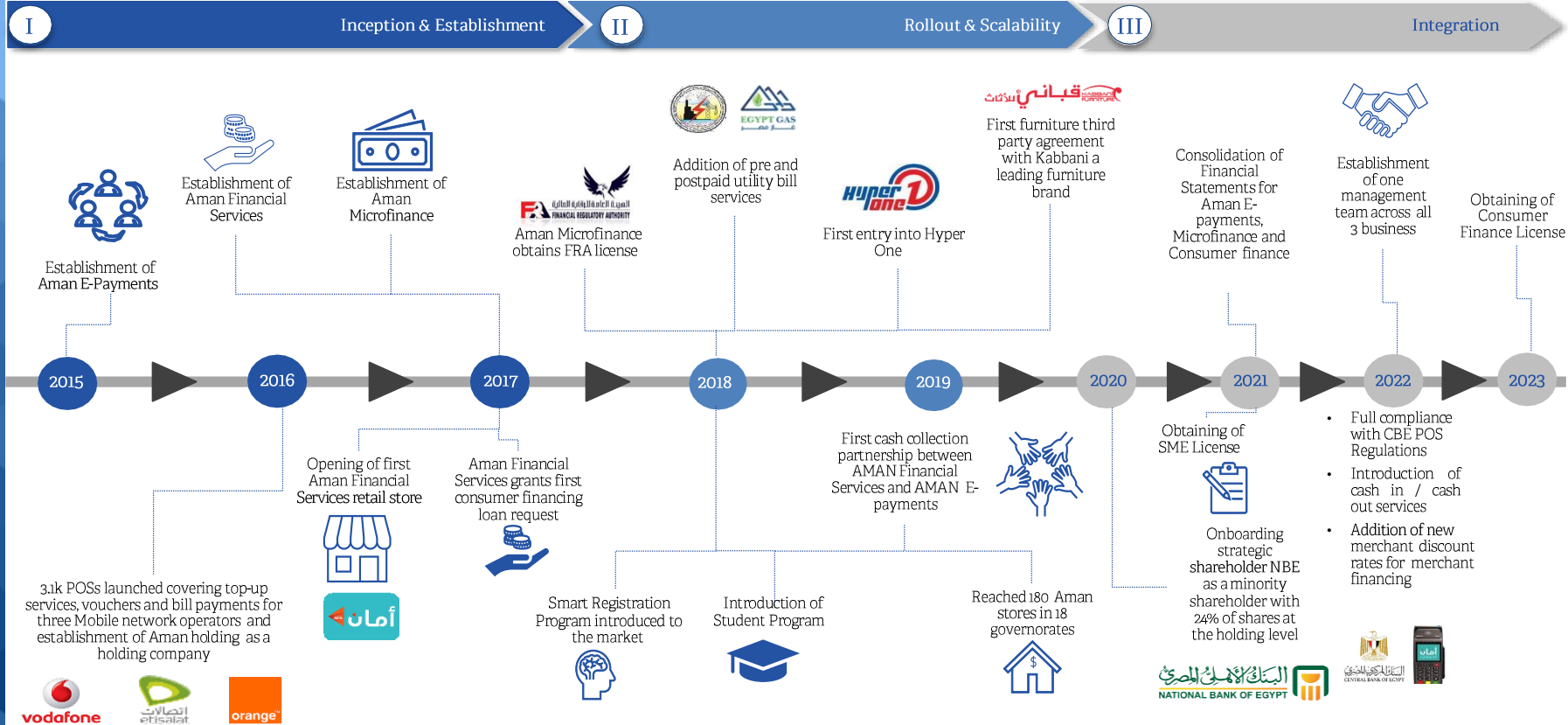


Consumer Finance

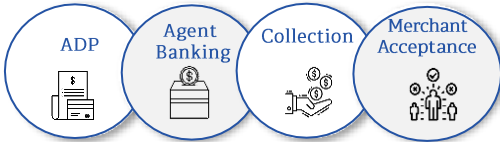
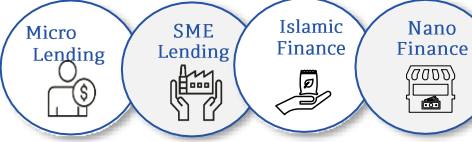

Aman Consumer Finance enables consumers to purchase products on credit through Aman Stores or other third parties

Consistent Track Records of Achieved Milestones...

Corporate Timeline

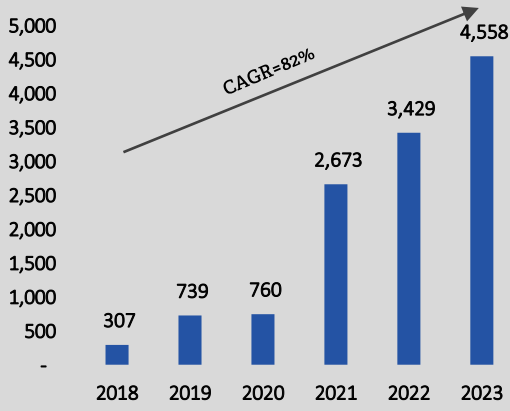


A Comprehensive Range of Service Verticals with Ample Room for Synergy Extractions Across the NBFS & Securities Platforms

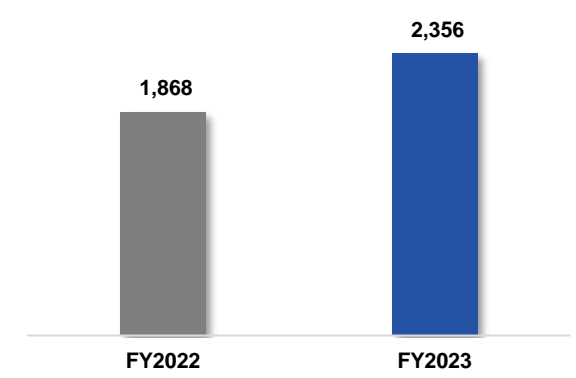
Aman's NBFS Platform at a Glance		
Aman E-Payments	Aman Microfinance	Aman Consumer finance
<p>Company Overview</p> <ul style="list-style-type: none"> Aman E-payments provides convenient payment route, benefiting both merchants and customers Offering a wide range of B2C services including telecom and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

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

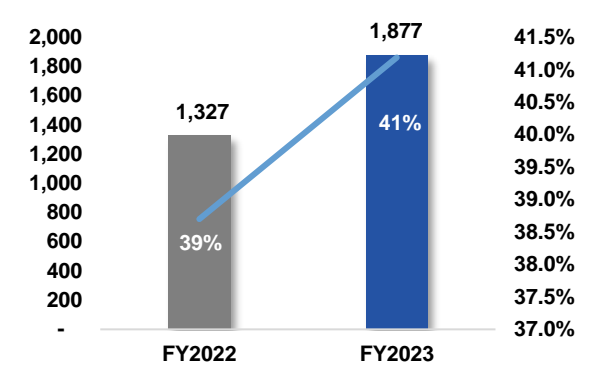
Revenue (EGP Mn)



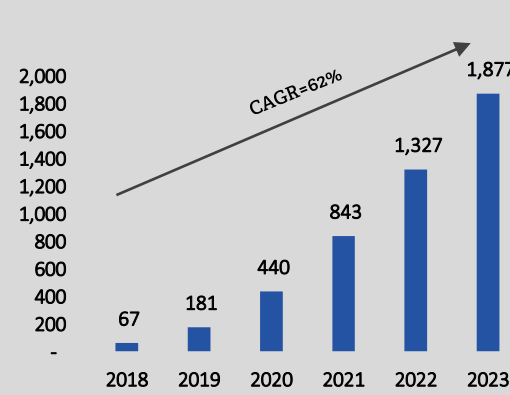
Net Revenues EGP Mn



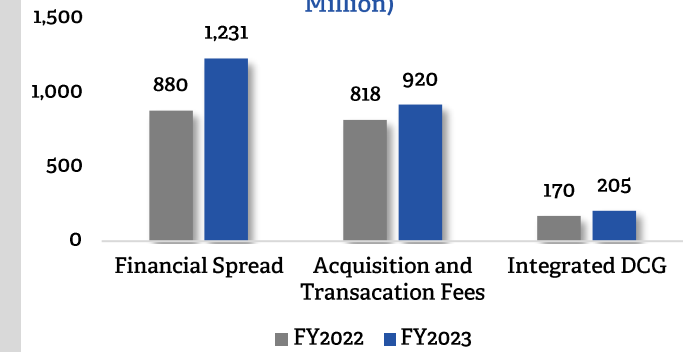
GP (EGP Mn) — GPM



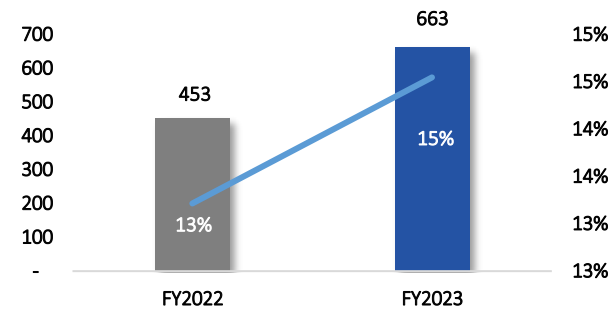
Gross Profit (EGP Mn)



Net Revenue Breakdown by Segment (EGP Million)

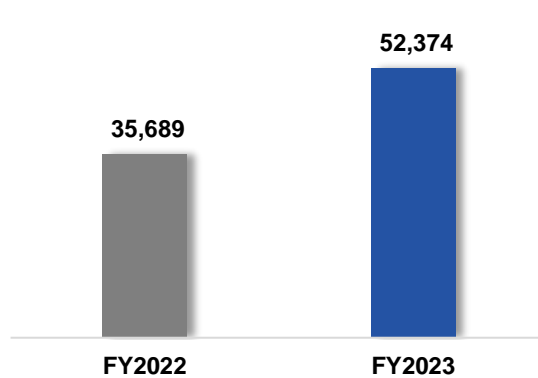


EBITDA (EGP Mn) — EBITDA Margin

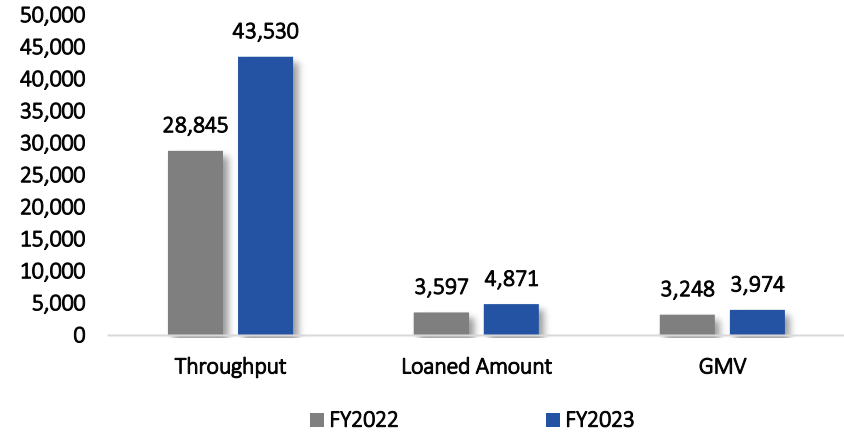


Solid performance of the business over the period

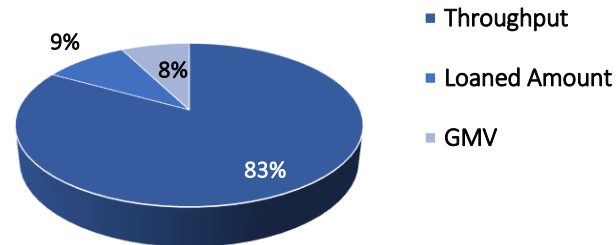
Gross Transaction Value (GTV)- EGP Mn



GTV Breakdown (EGP Mn)



GTV Contribution (FY2022)

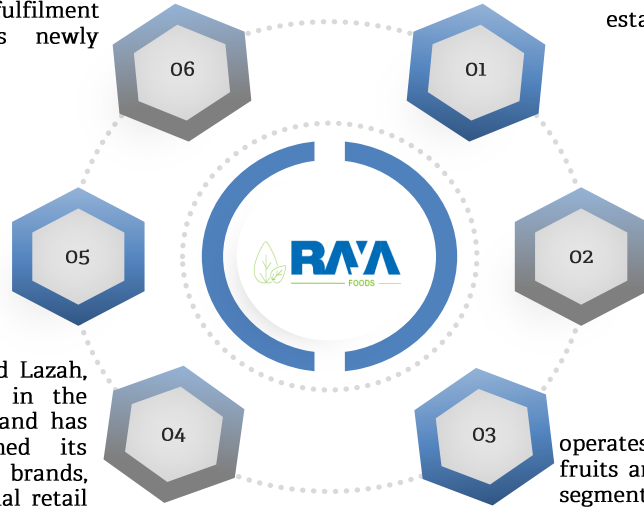


5. Raya Foods

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

established 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



€ vs. \$

...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

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



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

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



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

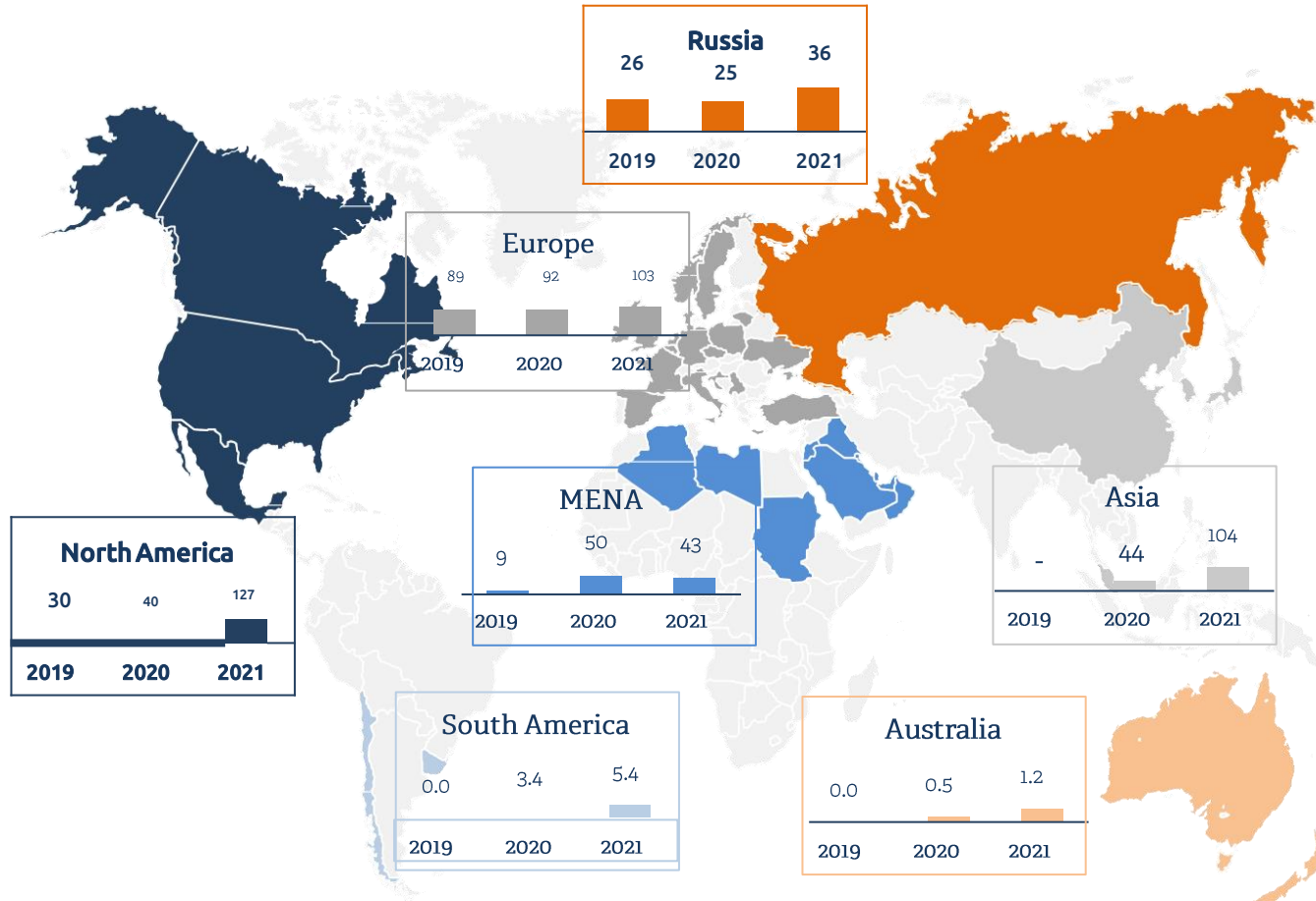


Company turns profitable after strong turnaround led by the new management team

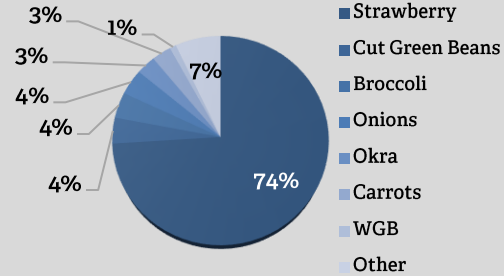
Launch of the new Lazah range of ready-made food under the Lazah Ready brand name, in partnership with Heinz



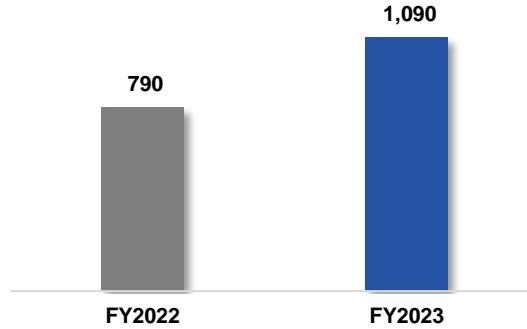
Robust operational capabilities are evident by significant growth in exports



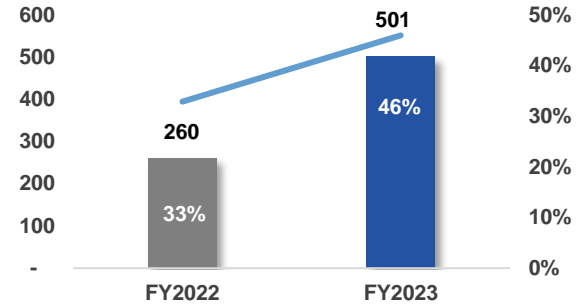
Product mix FY2023



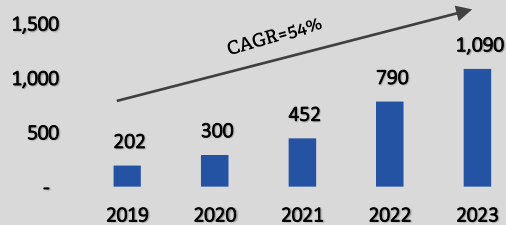
Revenue (EGP Mn)



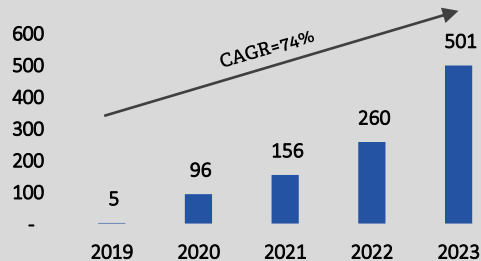
GP (EGP Mn) — GPM



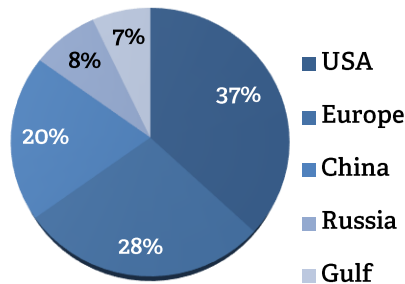
Revenue (EGP Mn)



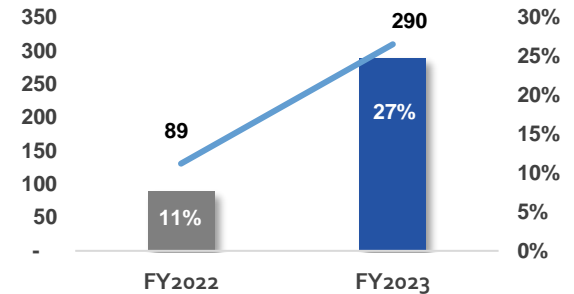
Gross Profit (EGP Mn)



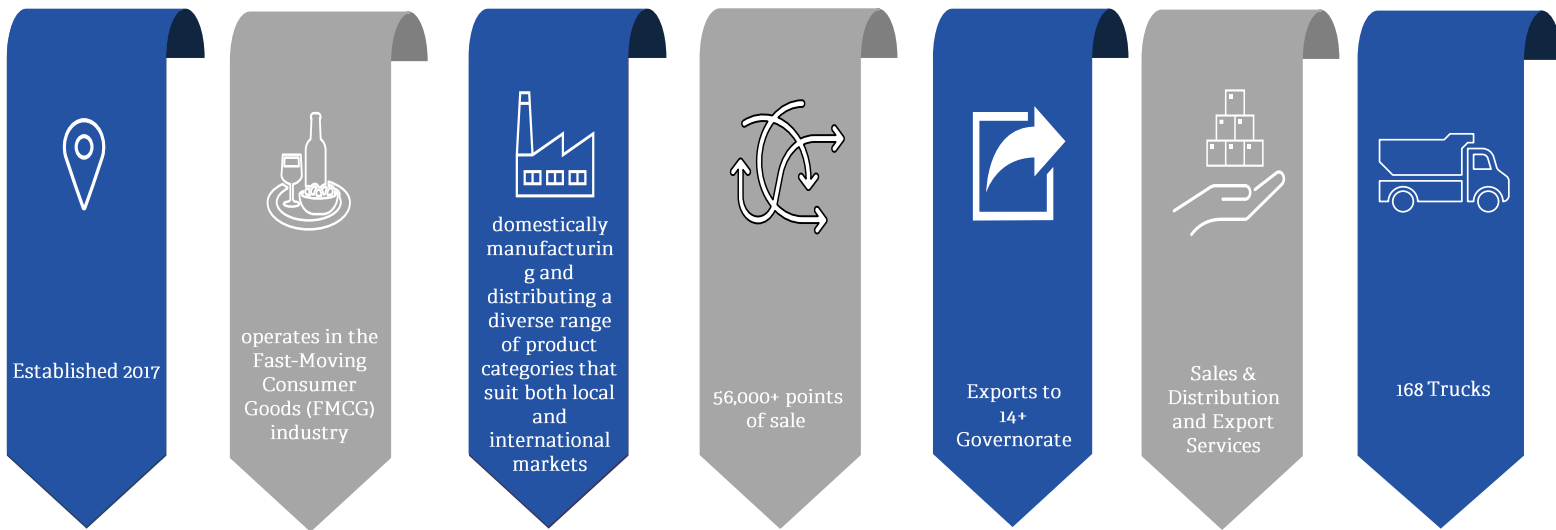
Export Market FY2023



EBITDA (EGP Mn) — EBITDA Margin



4. Raya Food Trade



Diverse Product Range Supported by a Strong Distribution Capacity

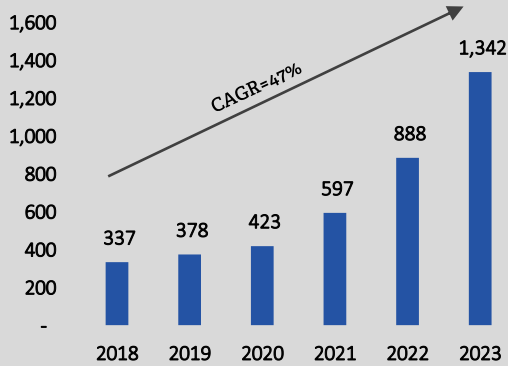


Raya Food's Trade Product Portfolio

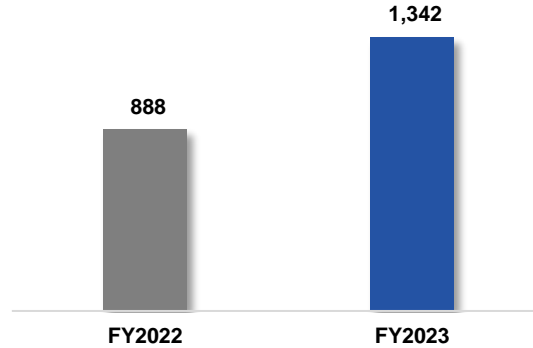


Raya Food Trade

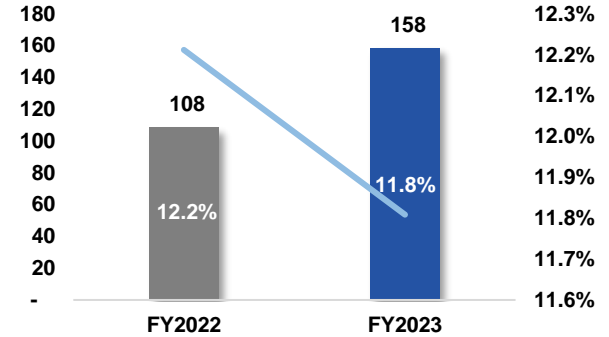
Revenue (EGP Mn)



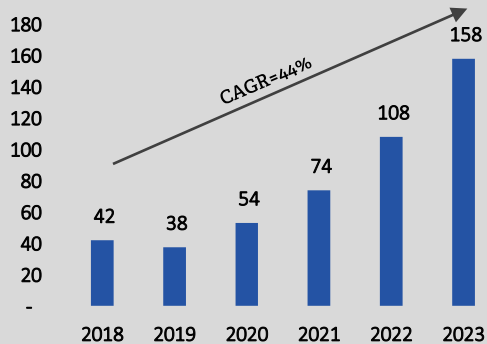
Revenue (EGP Mn)



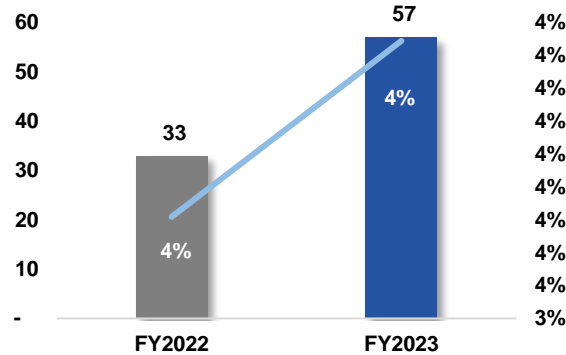
GP (EGP Mn) — GPM



Gross Profit (EGP Mn)



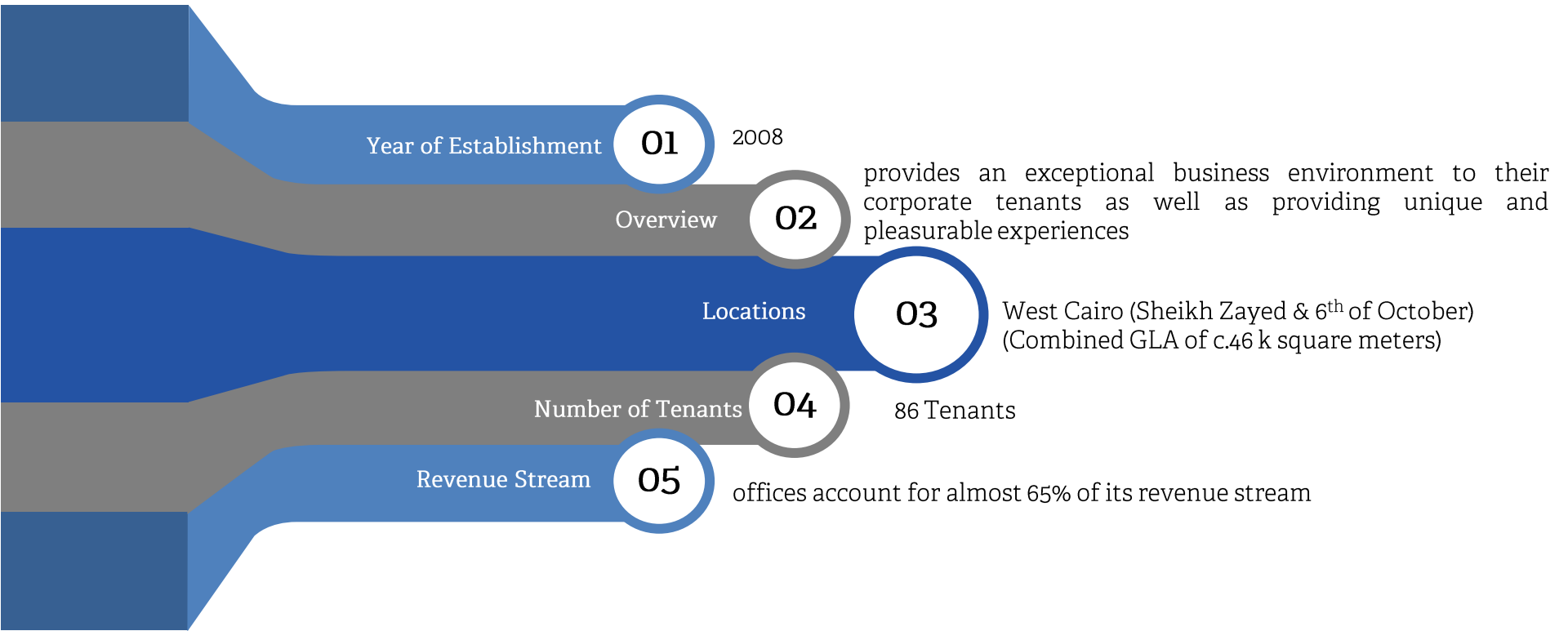
EBITDA (EGP Mn) — EBITDA Margin



Raya Food's Trade Product Portfolio



7. Raya Smart Buildings



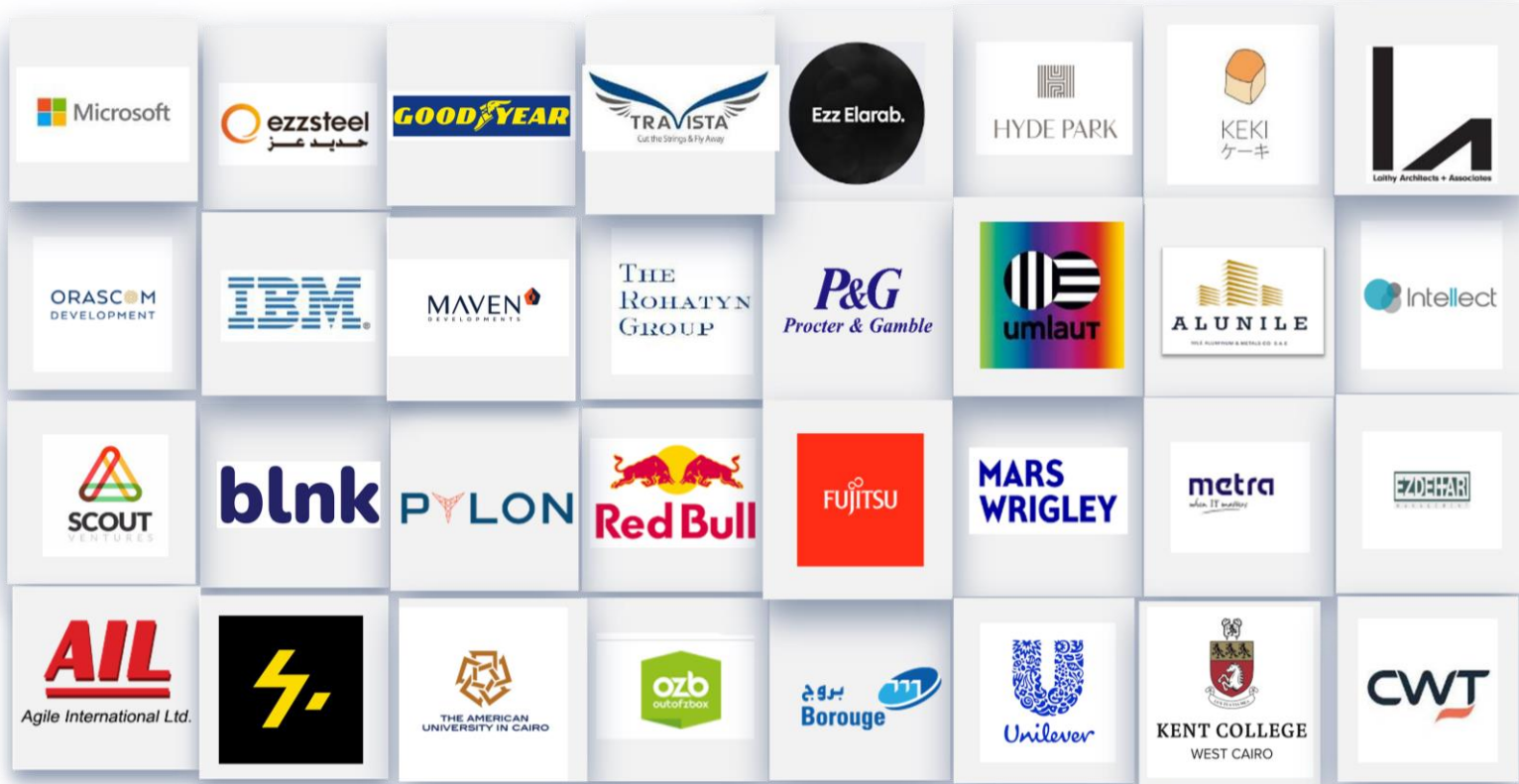
RSB's portfolio

GALLERIA⁴⁰

edge INNOVATION CENTER

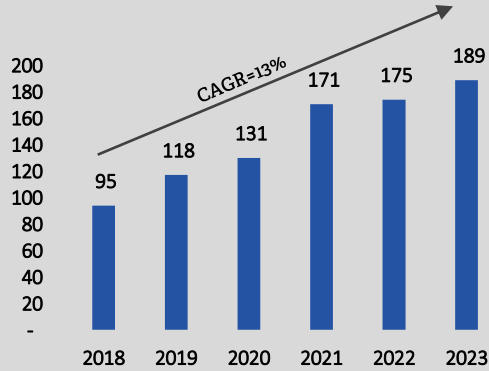
RAYA
View

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

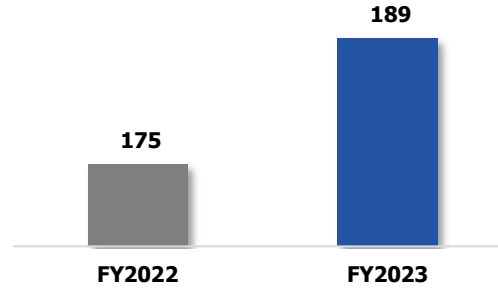


Raya Smart Buildings

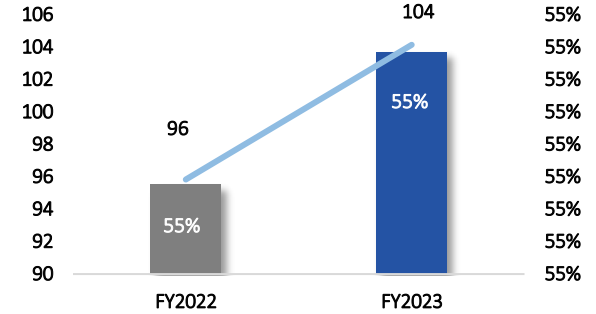
Revenue (EGP Mn)



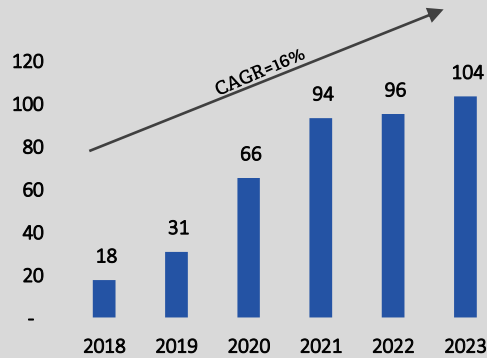
Revenue (EGP Mn)



GP (EGP Mn) — GPM

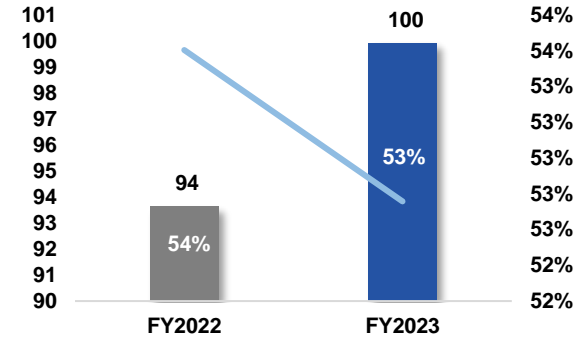


Gross Profit (EGP Mn)

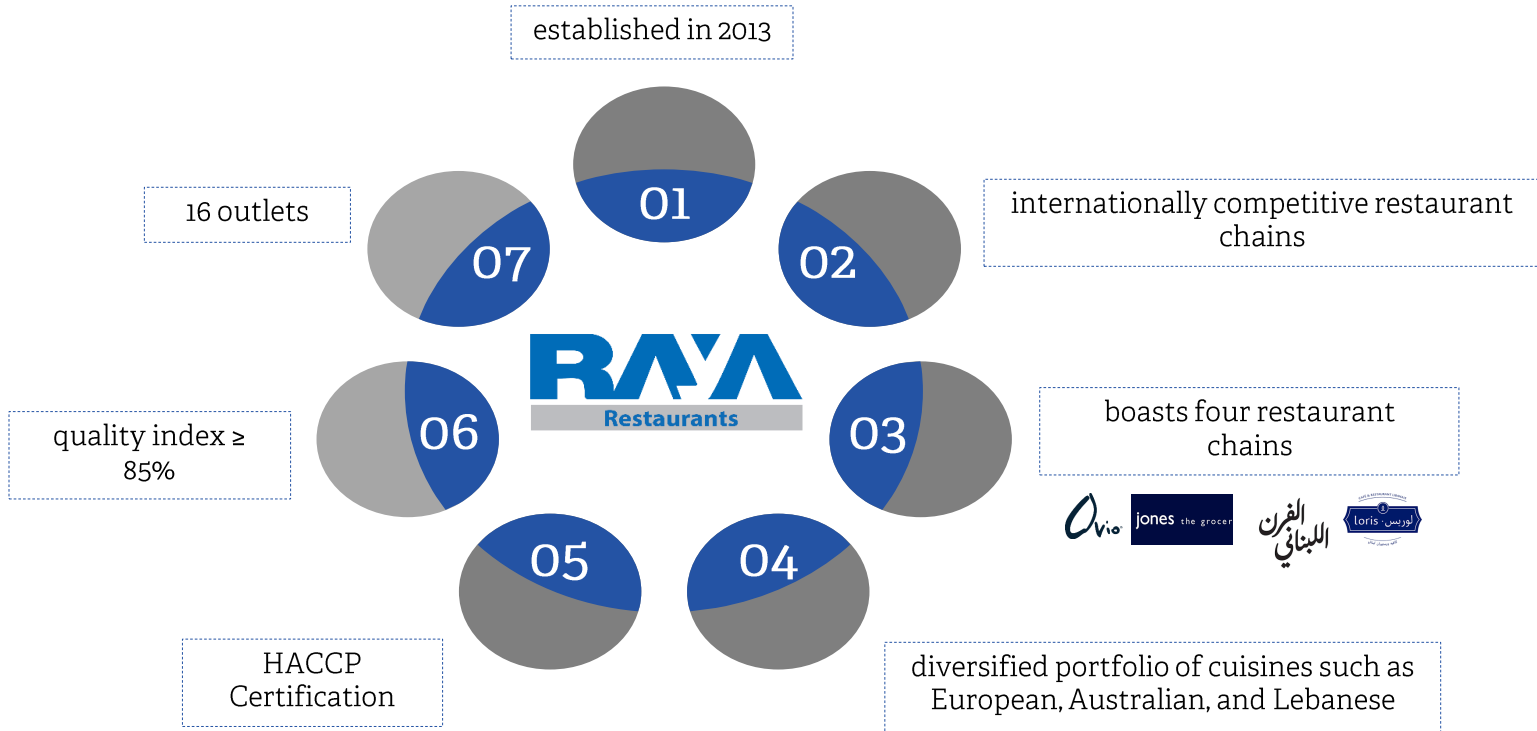


GALLERIA⁴⁰
edge INNOVATION CENTER

EBITDA (EGP Mn) — EBITDA Margin

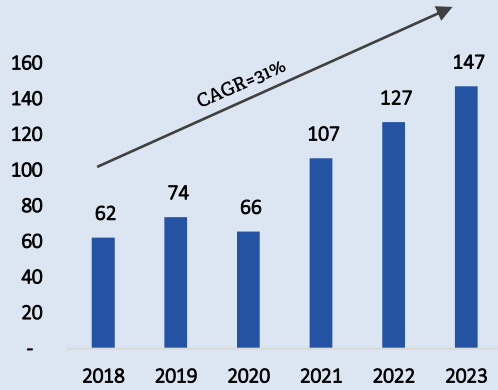


8. Raya Restaurants

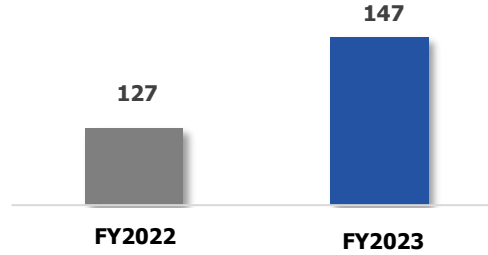


Raya Restaurants

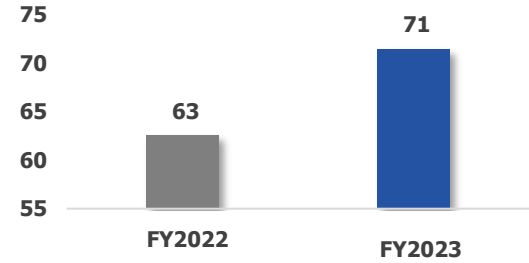
Revenue (EGP Mn)



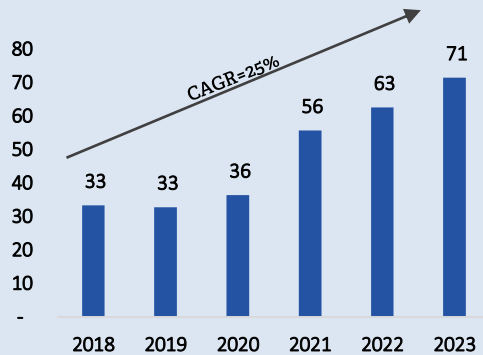
Revenue (EGP Mn)



GP (EGP Mn)



Gross Profit (EGP Mn)



الفرن
اللبناني

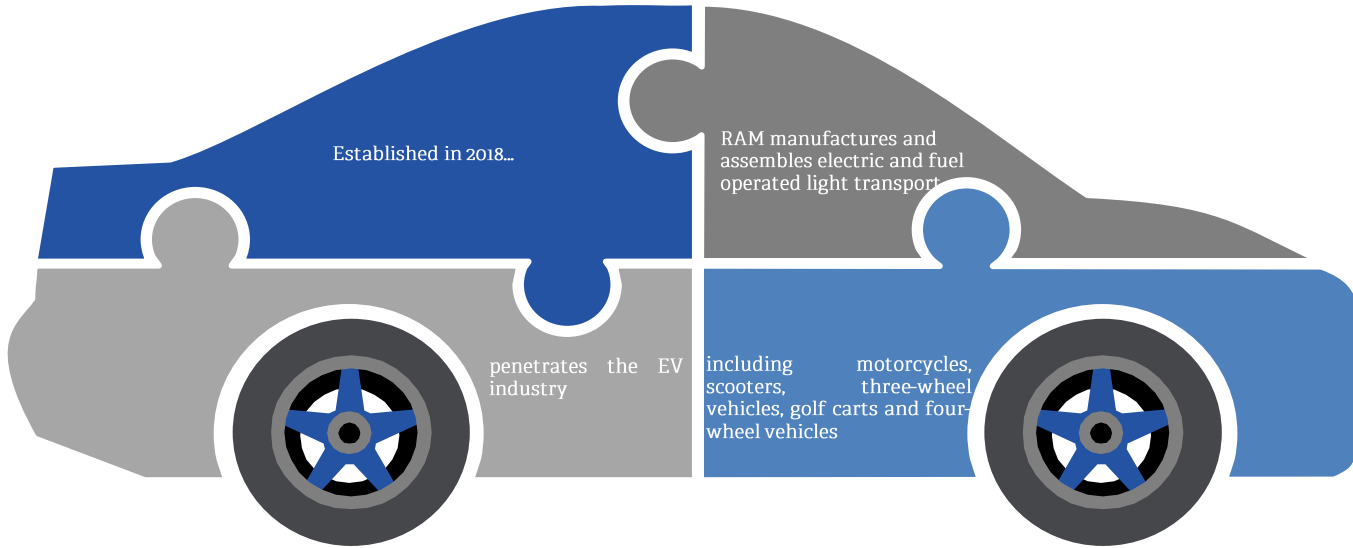
Ovio

jones the grocer



RAYA

9. Raya Advanced Manufacturing (RAM)



Product portfolio

E-SCOOTERS & E-BIKES



GOLF CARTS



TUKTUK & TYRES



TRI - & MOTORCYCLE



Brand Portfolio



YADEA

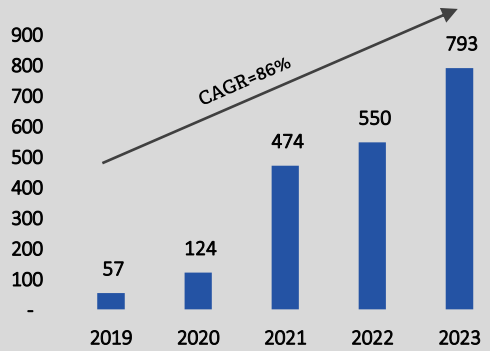


PIAGGIO®

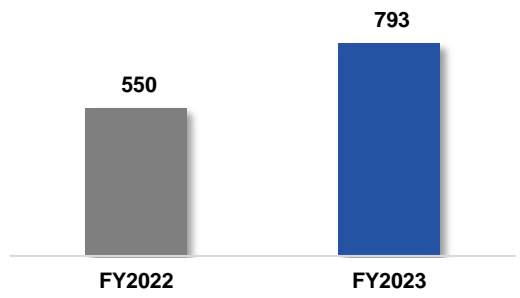


RAMBO

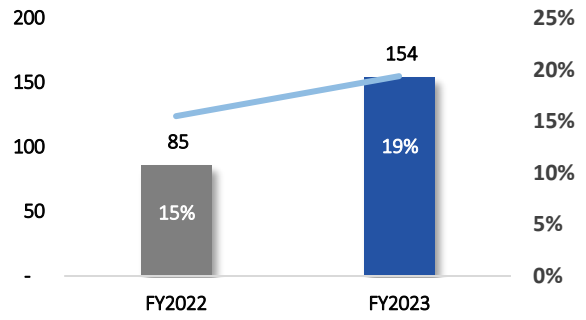
Revenue (EGP Mn)



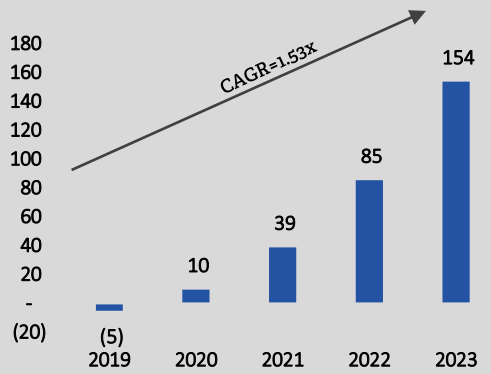
Revenue (EGP Mn)



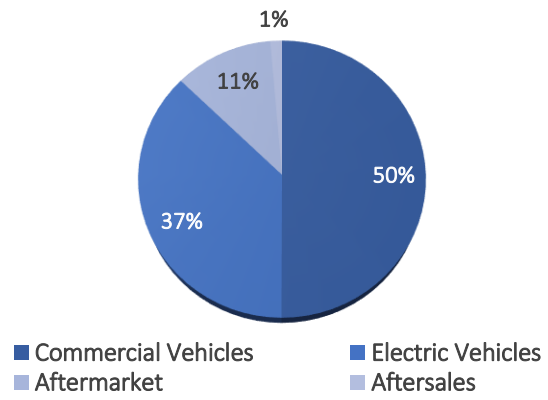
GP (EGP Mn) — GPM



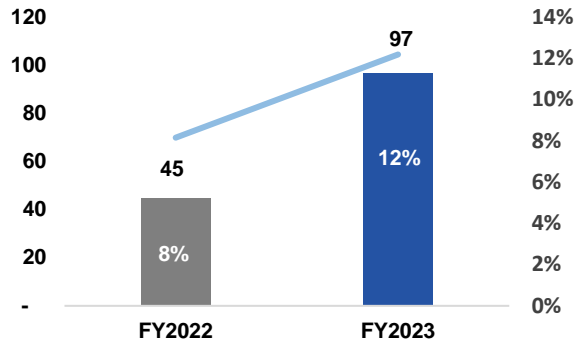
Gross Profit (EGP Mn)



Revenue Mix FY2023



EBITDA (EGP Mn) — EBITDA Margin



10. Ostool



Industries Served



Cement



Grains



Glass

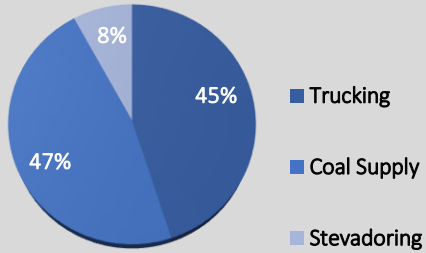


Mining

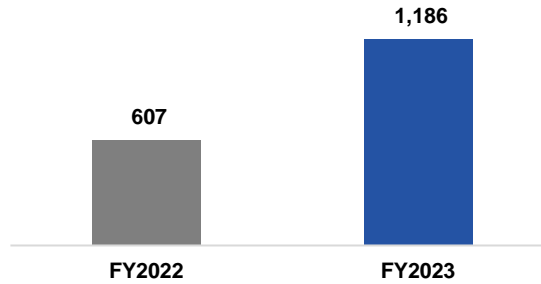
Service Offering

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

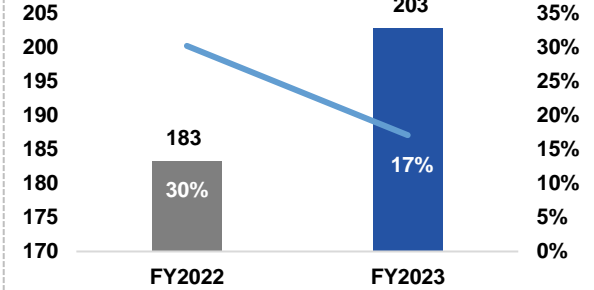
Revenue by Industry FY2023



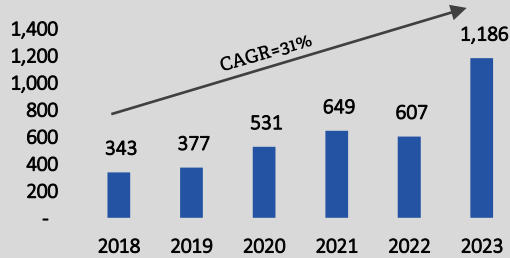
Revenue (EGP Mn)



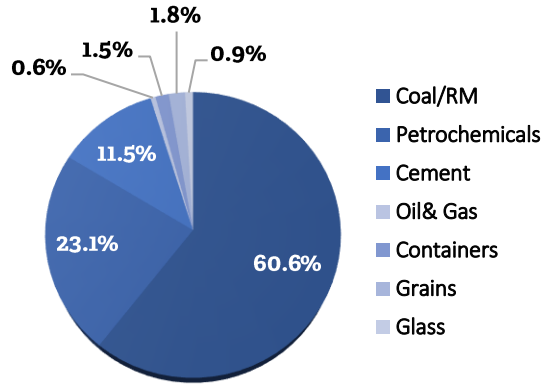
GP (EGP Mn) — GPM



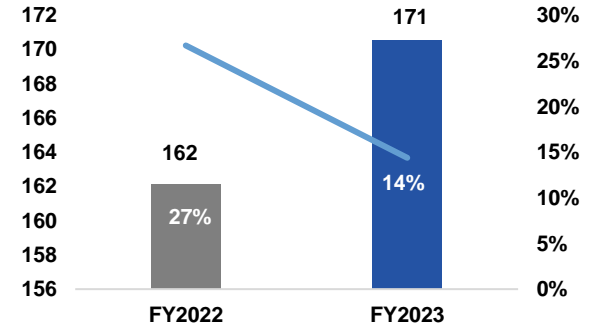
Revenue (EGP Mn)



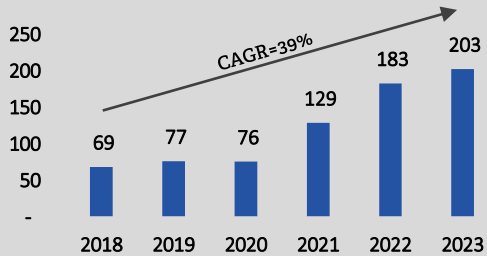
Revenue by Product FY2023



EBITDA (EGP Mn) — EBITDA Margin

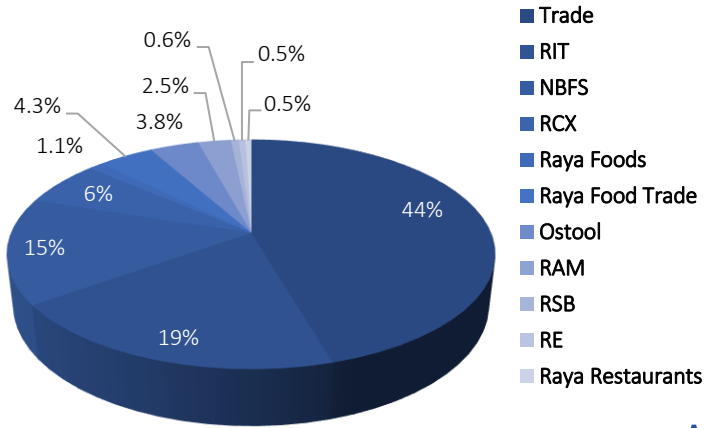


Gross Profit (EGP Mn)

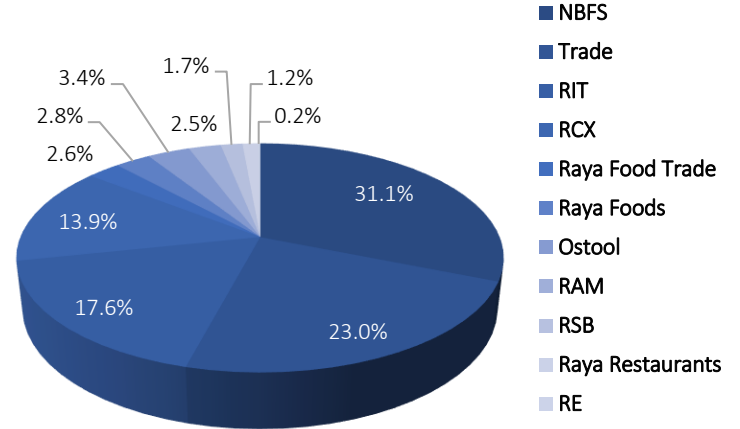


VII. Financial Performance

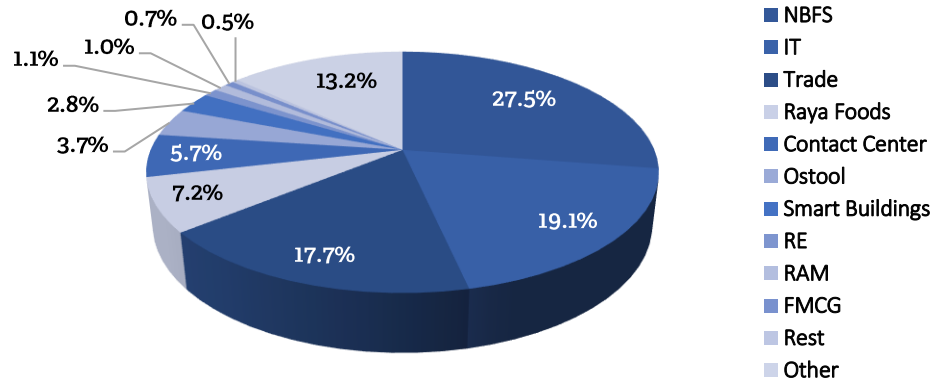
Revenue Split by LOB FY2023 (%)



GP Split by LOB FY2023 (%)



Asset Split by LOB December 31st, 2023 (%)



EGP Mn
Revenue
Gross Profit
SG&A
EBITDA
Operating Income
EBT
Net Income (Loss) before Minority
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

FY2022	FY2023
20,413	31,295
4,073	6,378
(2,636)	(3,744)
1,860	3,202
1,248	2,207
624	930
419	564
935	2,715
1,329	3,194
16,765	22,994
15,823	21,841
942	1,153
7,944	11,096
1,665	1,353
9,608	12,710
20,770	27,149
18,513	24,226
2,257	2,923
(425)	(570)

EGP Mn
Total Revenue
COGS
Gross Profit
%
SG&A
%
Provisions and impairment
Operating Income
%
Foreign Exchange Gains (Losses)
Interest Income (Expense)
Other Gains (Losses)
Takaful
EBT
%
Income Tax
Net Income Before Minority
Minority Interest
Net Income After Minority
%

FY2022	FY2023	YoY Growth
20,413	31,295	53%
(16,341)	(24,917)	52%
4,073	6,378	57%
20%	20%	0.4%
(2,636)	(3,744)	42%
13%	12%	(0.9%)
(188)	(396)	1.11x
1,248	2,207	77%
6%	7%	0.9%
18	(148)	(9.47x)
(651)	(824)	27%
42	57	35%
(32)	(48)	53%
624	930	49%
3%	3%	(0.1%)
(205)	(366)	0.8x
419	564	35%
72	123	0.7x
347	441	27%
2%	1%	(0.3%)

Consolidated Balance Sheet (EGP000)	31-Dec-22	30-Sep-23
Fixed Assets	1,787,779	1,964,957
Investment Properties	633,778	608,711
Projects under Construction	190,426	239,587
Intangible Assets	19,662	30,742
Right of Use Assets	809,609	819,385
Goodwill	325,268	297,252
Investments in Associates	126,992	167,897
Investments at fair value through other comprehensive income	22,980	25,605
Long-term Investments through other Comprehensive Income	1,031	1,130
Deferred Tax Assets	87,712	-
Total Non-Current Assets	4,005,237	4,155,266
Inventory	2,208,840	2,858,525
Work in Progress	411,315	916,768
Accounts And Notes Receivable	9,166,401	9,460,906
Short-term Investments through profit and loss	4,120	4,515
Prepayments And Other Debit Balances	3,456,243	6,344,542
Share Based Compensation(ESOP)	7,088	2,994
Debit balances (Tax Authority)	181,505	211,038
Cash on Hand and at Banks	1,329,423	3,194,400
Total Current Asset	16,764,935	22,993,687
Total Assets	20,770,172	27,148,954
Provisions	141,406	169,932
Accounts And Notes Payable	3,318,502	4,805,707
Short-term loans	396,037	614,405
Current Portion of long-term loans	979,872	1,353,072
Current Portion of Long-Term Liabilities-Right of Use	51,398	49,107
Bank Overdraft	6,567,615	9,128,147
Accrued Expenses and other Credit Balances	4,360,524	5,684,053
Dividends Payable	7,793	36,268
Total Current Liabilities	15,823,147	21,840,690
Working Capital	941,788	1,152,998
Total Investments	4,947,025	5,308,264
Issued & Paid up Capital	1,071,998	1,071,998
Legal Reserve	92,010	96,298
General reserve	41,936	41,936
Credit Risk Reserve	0	78,461
Treasury Shares	(53,686)	(7,869)
Revaluation reserve of available for sale investments through comprehensive income	3,390	5,424
Accumulated foreign currency translation	(2,850)	71,333
Retained Earnings/ (Losses)	190,454	274,817
Profits for the year after minority interest	347,313	441,357
Total Shareholder's Equity	1,690,565	2,073,756
Minority Interest	566,757	849,644
Total Equity	2,257,323	2,923,400
Notes Payable - Noncurrent portion	64,724	20,393
Long Term loan	1,664,908	1,352,911
Long Term Liabilities-Right of Use	855,743	884,656
Other Long-term Liabilities	104,327	121,983
Deferred Tax Liability	0	4,921
Total Noncurrent liabilities	2,689,702	2,384,864
Total Equity & Non-current Liabilities	4,947,025	5,308,264

Consolidated Cash Flow Statement (EGP000)	30-Dec-22	31-Dec-23
Net Profit before income tax and minority interest	624,321	929,572
Depreciation of fixed assets, amortization of intangible assets, and investment property	304,156	370,512
(Gain/Loss) from the disposal of fixed assets	(570)	(6,558)
Finance cost (Net)	651,081	1,137,512
Company's share from (Profits) of associates	(25,287)	(51,579)
Provisions	59,880	80,217
Reversal of Provisions	(11,775)	(24,668)
Write down of inventory	38,652	69,180
Reversal of Write down of inventory	(18,357)	(12,846)
Expected Credit Loss	188,248	352,294
Reversal of Expected Credit Loss	(19,044)	(15,691)
Treasury Shares	(46,503)	0
	1,744,802	2,827,946
Change in inventory	(110,725)	(706,019)
Change in projects under construction	(204,041)	(505,453)
Change in Receivables	(4,004,491)	(805,265)
Change in prepayments	(1,288,859)	(2,428,953)
Change in Payables	842,564	1,487,206
Change in Bank overdraft-NBFS	1,346,315	1,614,651
Change in Loans-NBFS	827,560	521,550
Change in Accrued expenses	2,141,248	796,753
Change in long term liabilities	12,080	17,655
Cash Flow used in operating activities	1,306,454	2,320,071
Income taxes paid	(363,115)	(352,255)
Bad Debt	5,435	174,157
Provisions Used	(13,864)	(27,024)
Net cash flow from operating activities	934,909	2,614,950
Payments to acquire fixed, intangible and investment property assets	(485,749)	(421,858)
Proceeds from disposal of fixed assets and intangible assets	(4,185)	10,191
Payments for projects under construction	(148,114)	(164,639)
Payments for long term investments	(1,031)	(95)
Payments for short term investments	(4,120)	(395)
Proceeds from sister company	0	10,673
Payments in respect of restricted time deposits in favor of letter of credit	(55,191)	42,670
Net cash flow from Investing activities	(698,391)	(523,457)
Proceeds from credit facilities	311,051	945,880
(Payments) for long term notes debt	1,043,082	1,206,288
Proceeds from long term debt	1,505,340	964,310
Dividends paid	(136,953)	(86,266)
Change in Minority Interest	40,635	206,180
Financing Expense	(651,081)	(1,137,512)
long term notes payable	(29,110)	(44,331)
Net cash flow from financing activities	2,082,964	2,054,548
Accumulated foreign currency translation	10,464	74,183
Beginning cash balance	996,592	1,240,400
Ending cash balance	1,240,400	3,148,047
Cash on hand and at bank	1,329,423	3,194,400
Held deposits	(89,022)	(46,352)
Ending cash balance	1,240,400	3,148,047

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Thank You