

Investor Presentation

Raya Holding for Financial Investments

9M2024

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Agenda



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



PORTFOLIO COMPANIES 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
- 11-** Raya Electric



FINANCIAL OVERVIEW

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

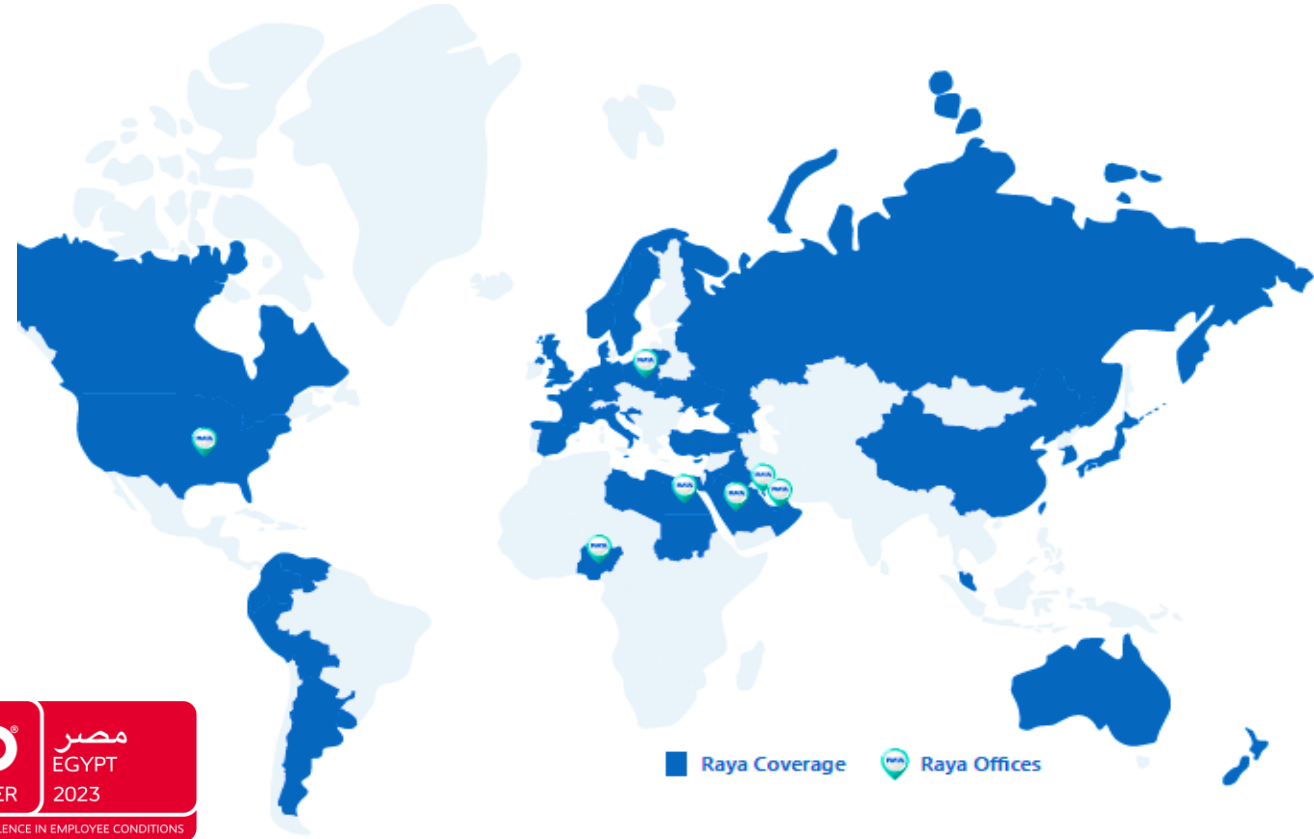


I. About Raya Holding



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

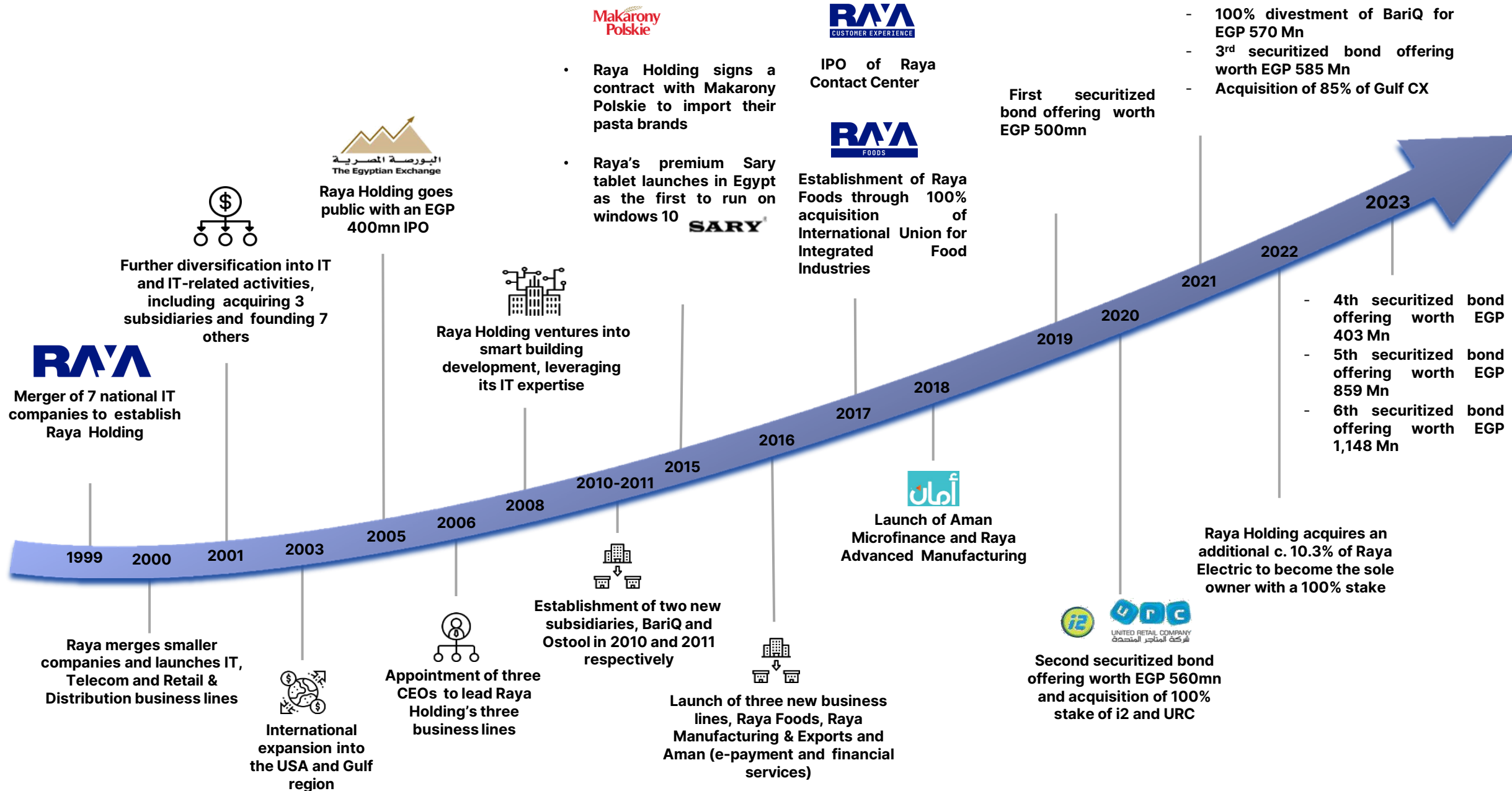


11
Portfolio Companies



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



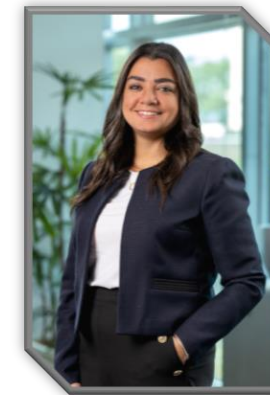
Samer El Waziri

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

Strong Corporate Governance Framework

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



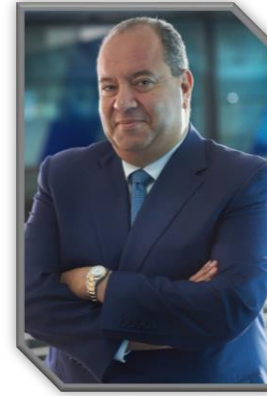
Hossam Hussein
CFO
Raya Holding



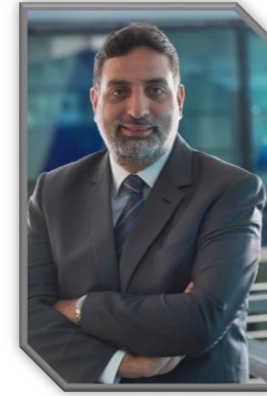
Hazem Abdel Hady
CHRO
Raya Holding



Tamer Abdel Aziz
CBDO
Raya Holding



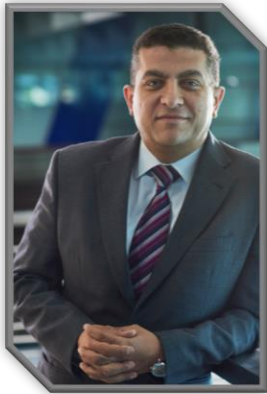
Hisham Abdel Rasoul
CEO
Raya Information
Technology & Raya
Customer Experience



Bassem Megahed
CEO
Raya Trade



Mohamed Wahby
Co-CEO
Aman Holding



Hazem Moghazi
Co-CEO
Aman Holding



Omar Abdel Aziz
CEO
Raya Foods



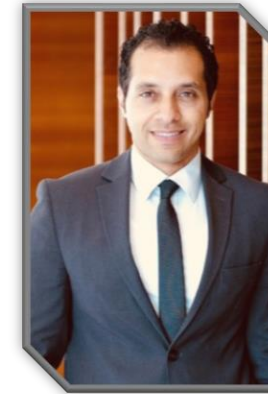
Gamal Hussein
CEO
Raya FMCG



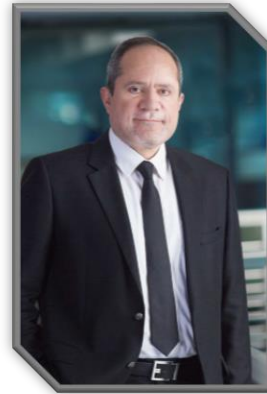
Tamer Badrawi
CEO
Ostool



Mohamed El Naggar
CEO
Raya Advanced
Manufacturing



Ahmed Ibrahim
CEO
Raya Smart Buildings



Usama Zaki
CEO
Raya Electric

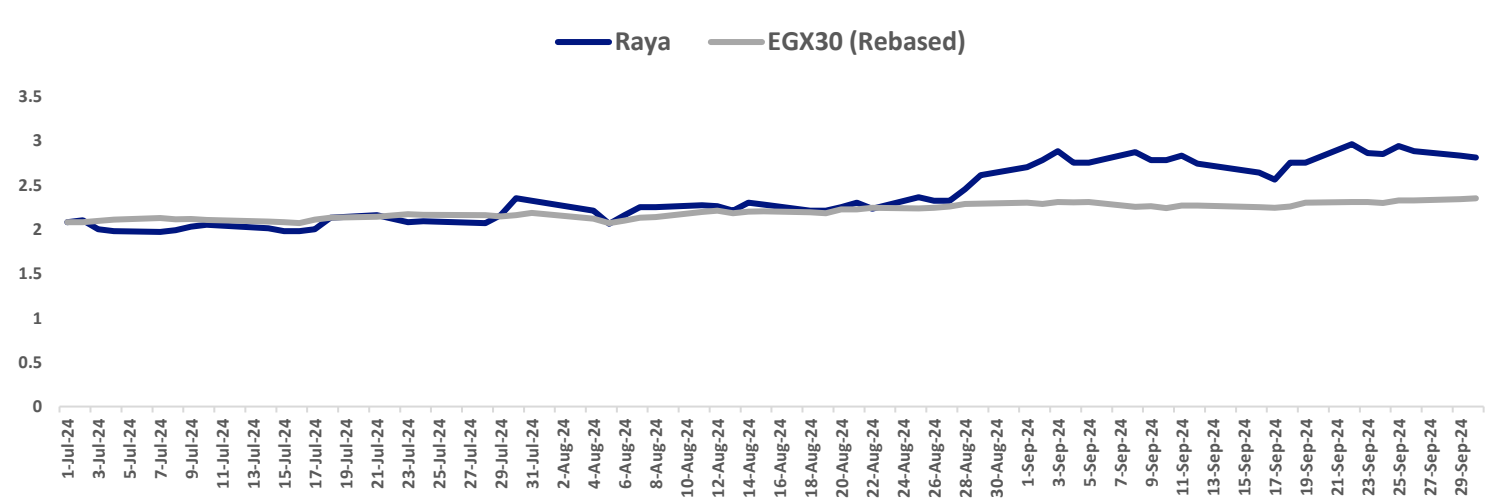
III. Stock Overview

Share & Ownership Information

Share Information (RAYA.CA)

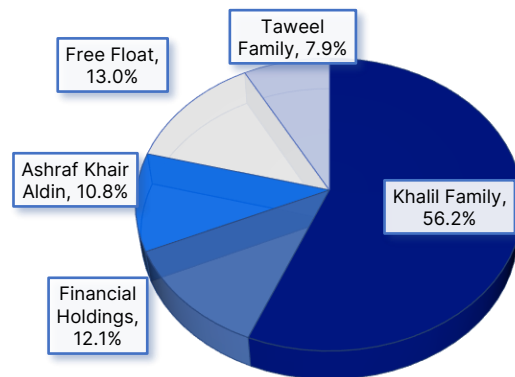


Stock Price Performance

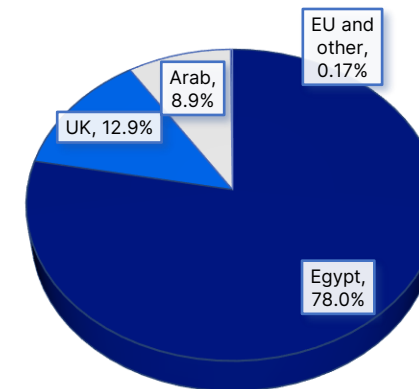


Shareholders Structure (as of October 31st, 2024)

Shareholders Structure



Shareholders by Geography



IV. Dividends Overview

Dividends Overview





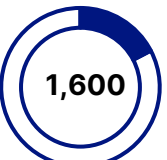


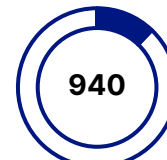
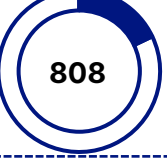



Cash Dividends

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

Raya Holding Group Overview



Overview	<p>Market leader of consumer electronics in Egypt since 1998, operates in distribution, retail and maintenance</p>	<p>Leading system integrator established in 1998 with a vision to lead the information tech market depending on its dynamic portfolio</p>	<p>Leading integrated fintech company providing e- payment, microfinance & finance services solutions</p>	<p>World-class Business Process Outsourcing (BPO) and Contact Center Outsourcing (CCO) service provider</p>
Revenue EGP Mn (9M2024)	 <p>12,992 39.7%</p>	 <p>7,544 23.1%</p>	 <p>4,344 13.3%</p>	 <p>1,896 5.8%</p>
GP EGP Mn (9M2024)	 <p>1,600 21.0%</p>	 <p>1,432 21.4%</p>	 <p>1,456 23.5%</p>	 <p>940 13.8%</p>
EBITDA EGP Mn (9M2024)	 <p>808 21.9%</p>	 <p>1,077 29.1%</p>	 <p>448 12.1%</p>	 <p>528 14.3%</p>
% Ownership	<p>100%</p>	<p>100%</p>	<p>76%</p>	<p>56.316%</p>

Raya Holding Group Overview



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 (9M2024)	<p>1,419 4.3%</p>	<p>1,580 4.8%</p>	<p>1,433 4.4%</p>	<p>964 2.9%</p>
GP EGP Mn (9M2024)	<p>624 9.2%</p>	<p>186 2.7%</p>	<p>168 2.5%</p>	<p>212 3.1%</p>
EBITDA EGP Mn (9M2024)	<p>66 1.8%</p>	<p>370 10.0%</p>	<p>133 3.6%</p>	<p>138 3.7%</p>
% Ownership	<p>100%</p>	<p>100%</p>	<p>90%</p>	<p>100%</p>

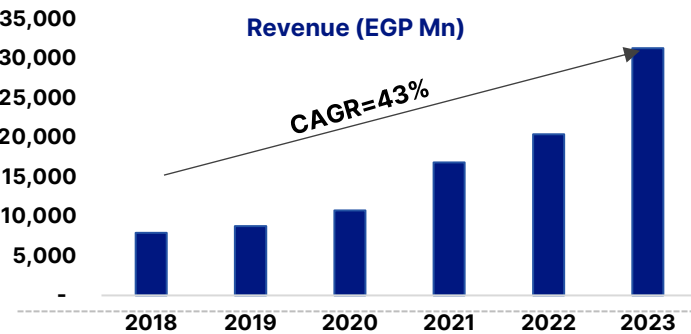
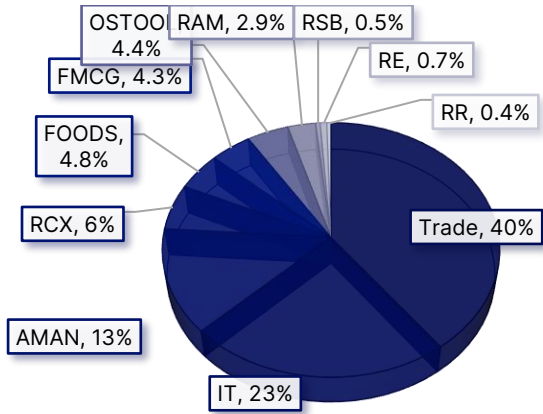
Raya Holding Group Overview



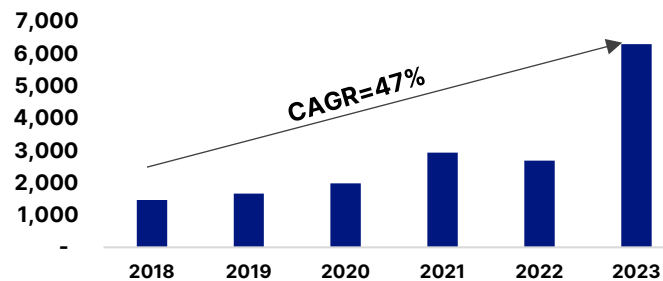
Overview	Develops elegant smart commercial & office complexes, in partnership with world-renowned architectural and green building technology firms	Established in 2013 with the aim to build internationally competitive restaurant chains that will be franchised both regionally and globally	Home appliances giant focused on air conditioners
Revenue EGP Mn (9M2024)	<p>152 0.5%</p>	<p>141 0.4%</p>	<p>232 0.7%</p>
GP EGP Mn (9M2024)	<p>84 1.2%</p>	<p>74 1.1%</p>	<p>32 0.5%</p>
EBITDA EGP Mn (9M2024)	<p>77 2.1%</p>	<p>13 0.3%</p>	<p>13 0.4%</p>
% Ownership	100%	95.423%	100%

Overview of Consolidated Financials

Revenue Breakdown by 9M2024



Gross Profit (EGP Mn)



Summary Income Statement (EGP Mn)

	9M2023	9M2024
Total Revenues	22,658	32,272
Y-o-Y Growth %		42%
Gross Profit	4,462	6,809
Y-o-Y Growth %		53%
GP Margin %	20%	21%
EBITDA	2,213	3,697
Y-o-Y Growth %		67%
EBITDA Margin %	10%	11%
Net Income Before Minority	489	1,276
Y-o-Y Growth %		161%
Net Income Margin %	2%	4%

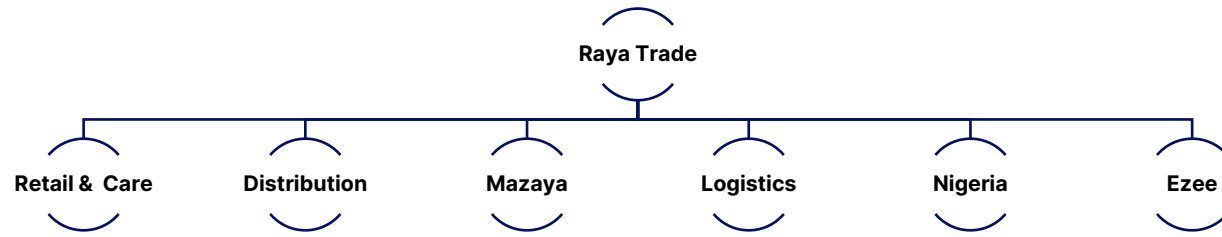
Summary Balance Sheet (EGP Mn)






	31-Dec-23	30-Sep-24
Total Non-current Assets	4,155	5,121
Inventory	2,859	4,848
AR	9,461	13,635
Cash	3,194	2,866
Total Current Assets	22,994	31,616
Total Assets	27,149	36,736
AP	4,806	7,044
STL	1,967	1,351
Credit Facilities	9,128	9,677
Total Current Liabilities	21,841	28,233
LTL	1,353	1,136
Total Non-Current Liabilities	2,385	4,249
Total Liabilities	24,226	32,482
Total Equity	2,923	4,254

VII. 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 Mn 

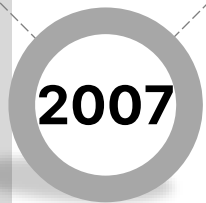
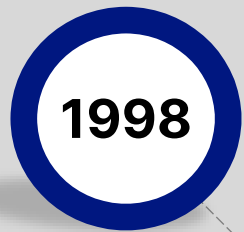



 Established in 1998 <i>key player in the distribution of electronics and consumer goods in Egypt</i>	 One- Stop-Shop <i>electronics retail, provides distribution, and after sales services.</i>	 Largest Distributor of Electronic retailer, i2, and United Retail Company (URC) <i>inorganic acquisition of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

Expansion & Authorizations

SAMSUNG
Raya becomes a certified distribution partner for Samsung consumer electronics



Raya launches Retail in- house Installment for consumers

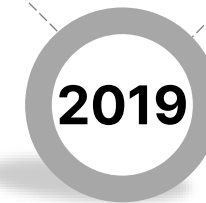


 Microsoft
Raya becomes the sole distributor of Microsoft's electronic devices after Microsoft's acquisition of Nokia


Raya localizes manufacturing of consumer washing machines

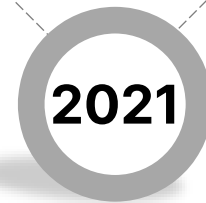



Mobile distributions start in Nigeria



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

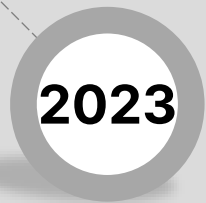
Acquisitions



Raya becomes the sole distributor of Kenwood & DeLonghi




Raya becomes the sole distributor of Braun & Philips


Raya launches their B2B platform, Mazaya




Raya launched their B2B platform, Ezee in Nigeria

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

 62 Retail Outlets	 120+ Franchises	 14 Shops	 2 Shops
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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

 225 Specialists	 10 Retail Stores	 12 Distribution Offices	 23 After Sales Centers
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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
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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 Metrics

 100+ Cargo Trucks	 Significant Coverage Across Egypt
--	--

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

Key Metrics



+3,000
Fulfilled Orders

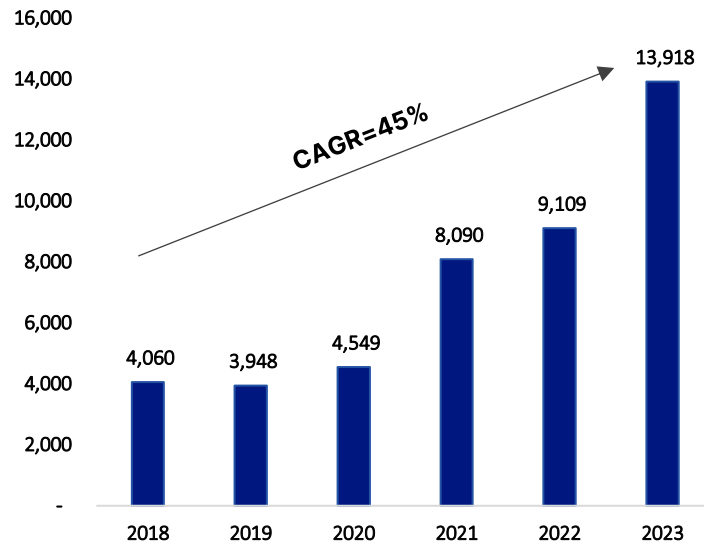


+180k
Drop Size

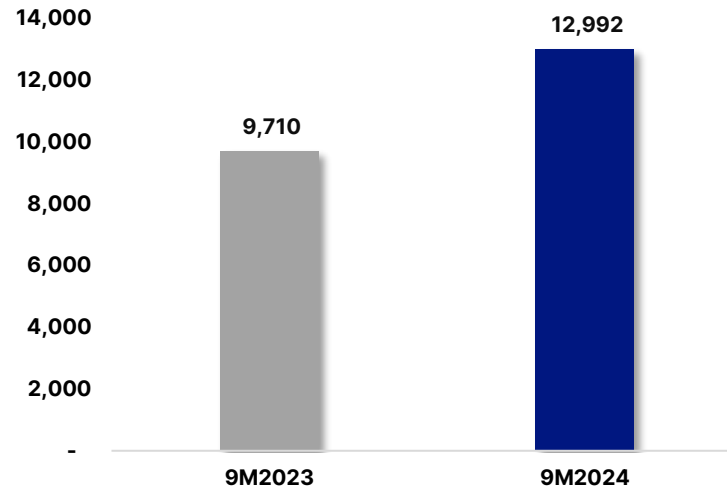


+1,500
Active Customers

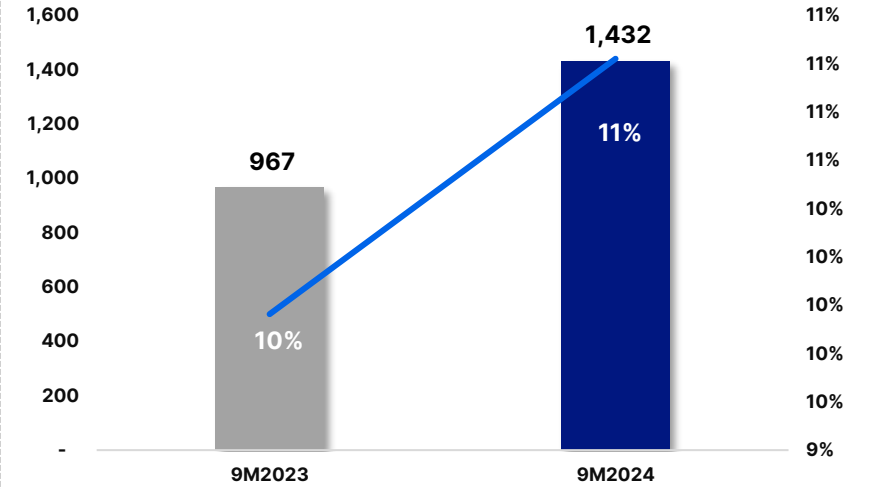
Revenue (EGP Mn)



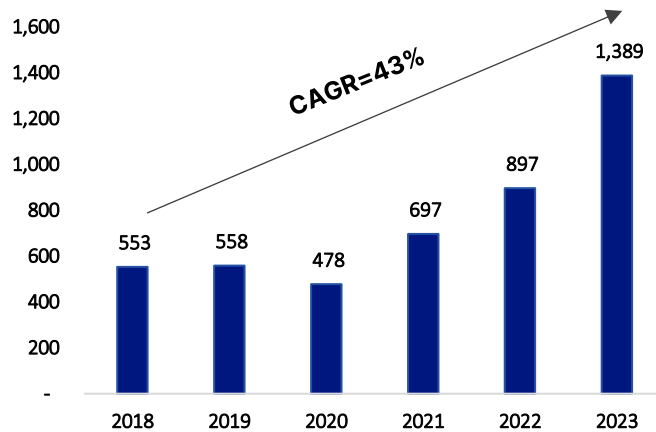
Revenue (EGP Mn)



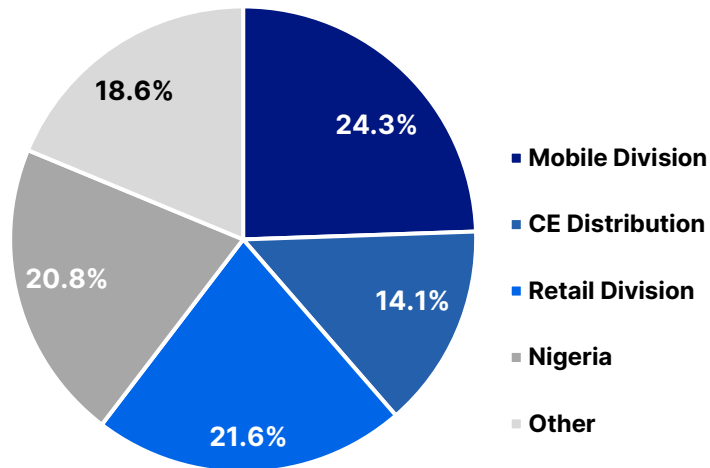
Gross Profit (EGP Mn) | GPM



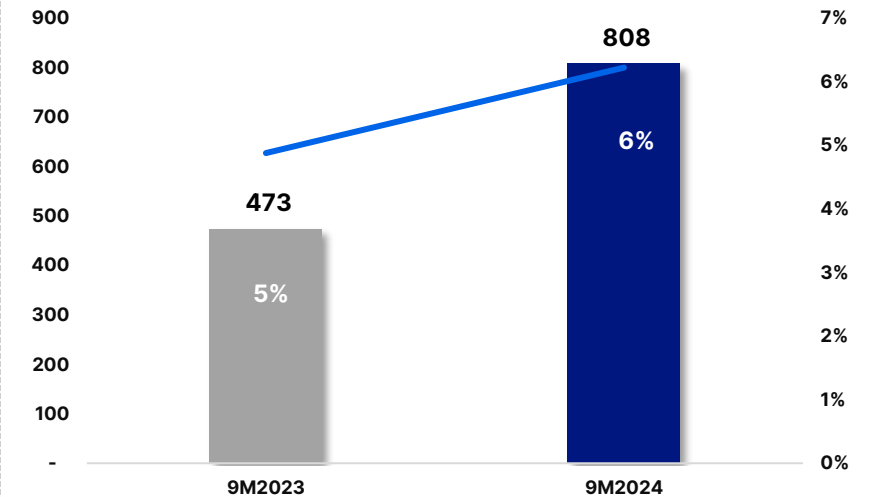
Gross Profit (EGP Mn)



Revenue Breakdown by Product (9M2024)



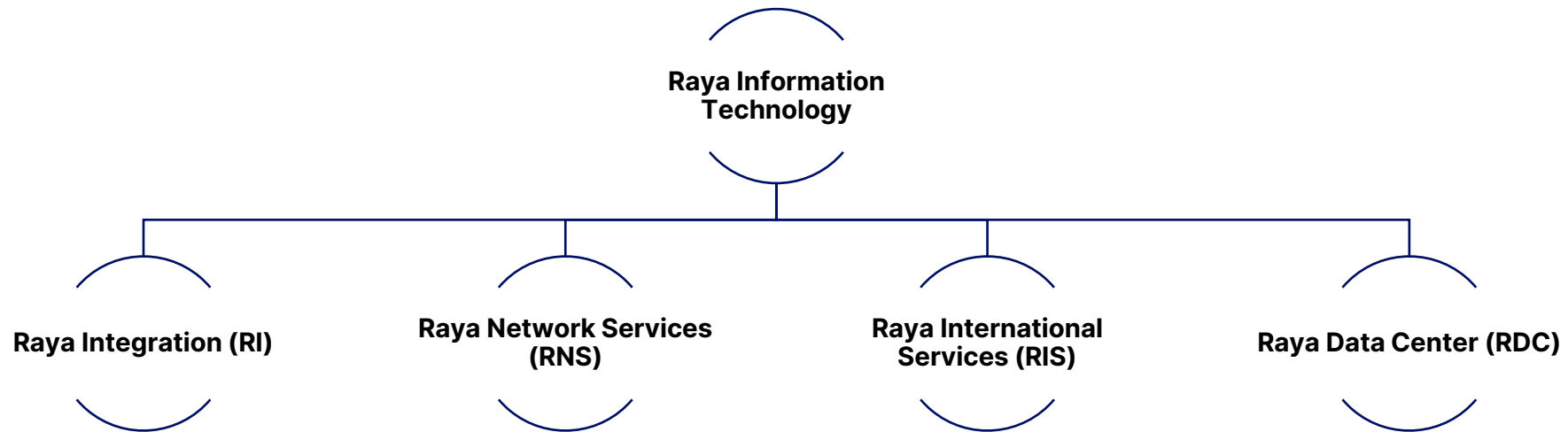
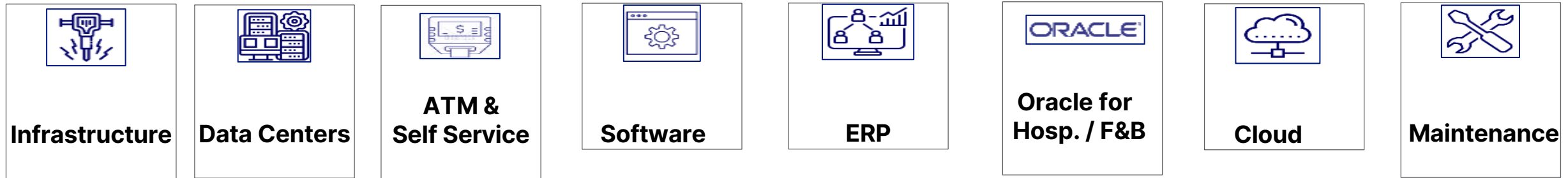
EBITDA (EGP Mn) | EBITDA Margin



2. 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

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

#1
System Integrator


35%
Service Gross Profit Contribution

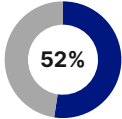
37%
Services Margin

5 Years
Average Tech Refresh Period

+90%
Customer Satisfaction

57%
ATM Market Share


Financial Services






Revenue Contribution



Key Raya IT Differentiators

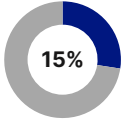
- ✓ #1 system integrator
- ✓ #1 ranking with most vendors
- ✓ Most diversified offering; covering all client needs from ATM, infrastructure, digital branches, command & control, software automation to artificial intelligence
- ✓ FRA certified Data Center

Sample Clients









Telecom


Revenue Contribution


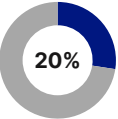
Key Raya IT Differentiators

- ✓ 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


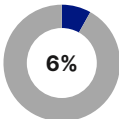
Key Raya IT Differentiators

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

Sample Clients






Commercial


Revenue Contribution


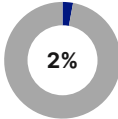
Key Raya IT Differentiators

- ✓ 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


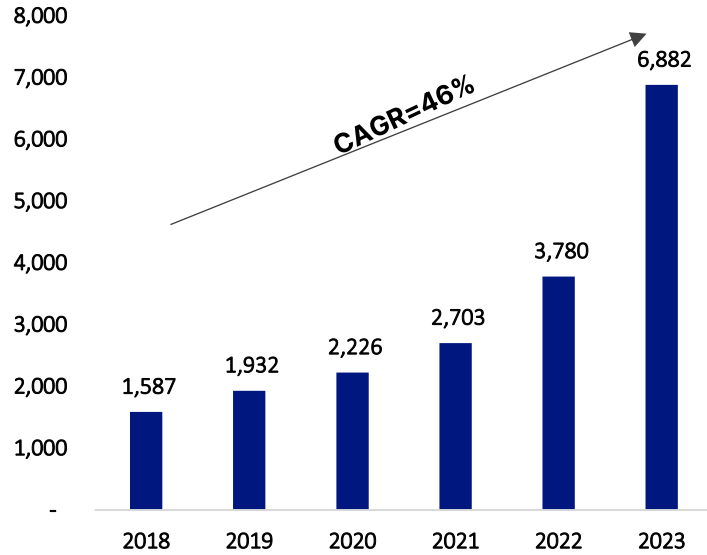
Key Raya IT Differentiators

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

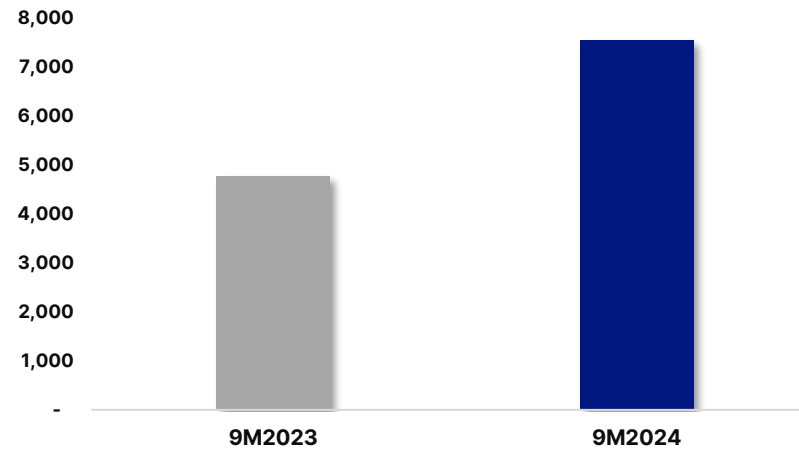
Sample Clients

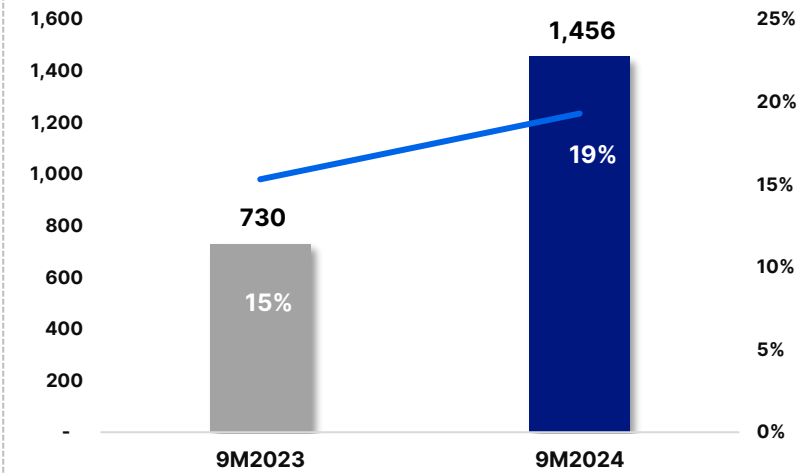
Revenue (EGP Mn)



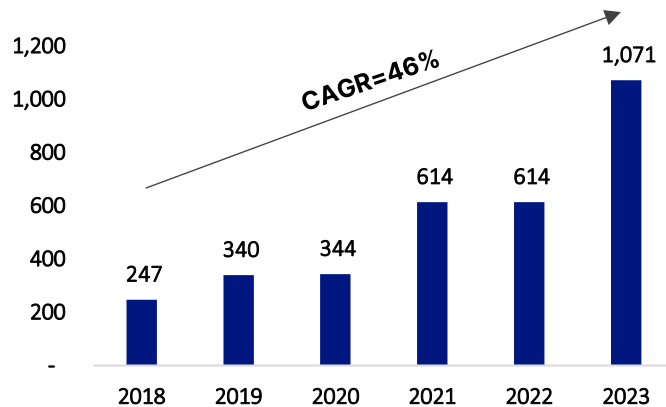
Revenue (EGP Mn)



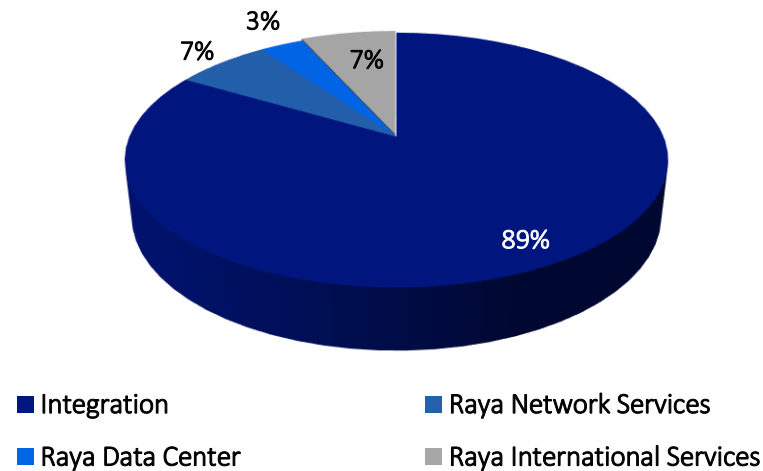
Gross Profit GPM



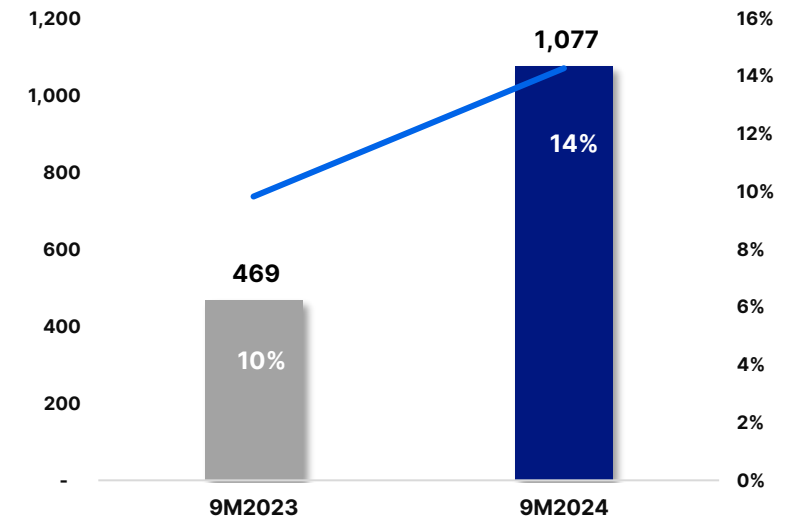
Gross Profit (EGP Mn)



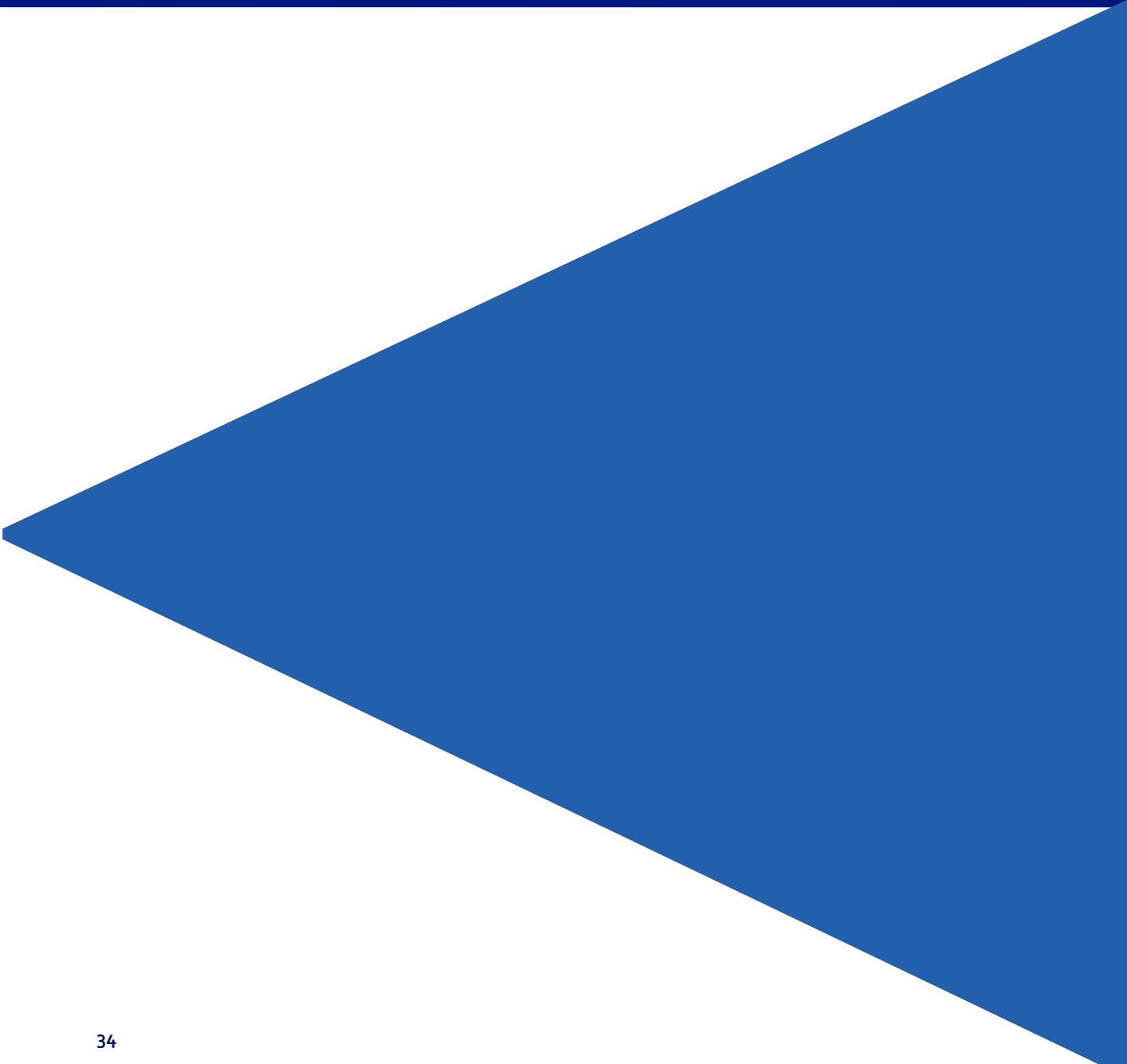
Revenue by Line of Services 2Q2024



EBITDA EBITDA Margin



3. 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 continents

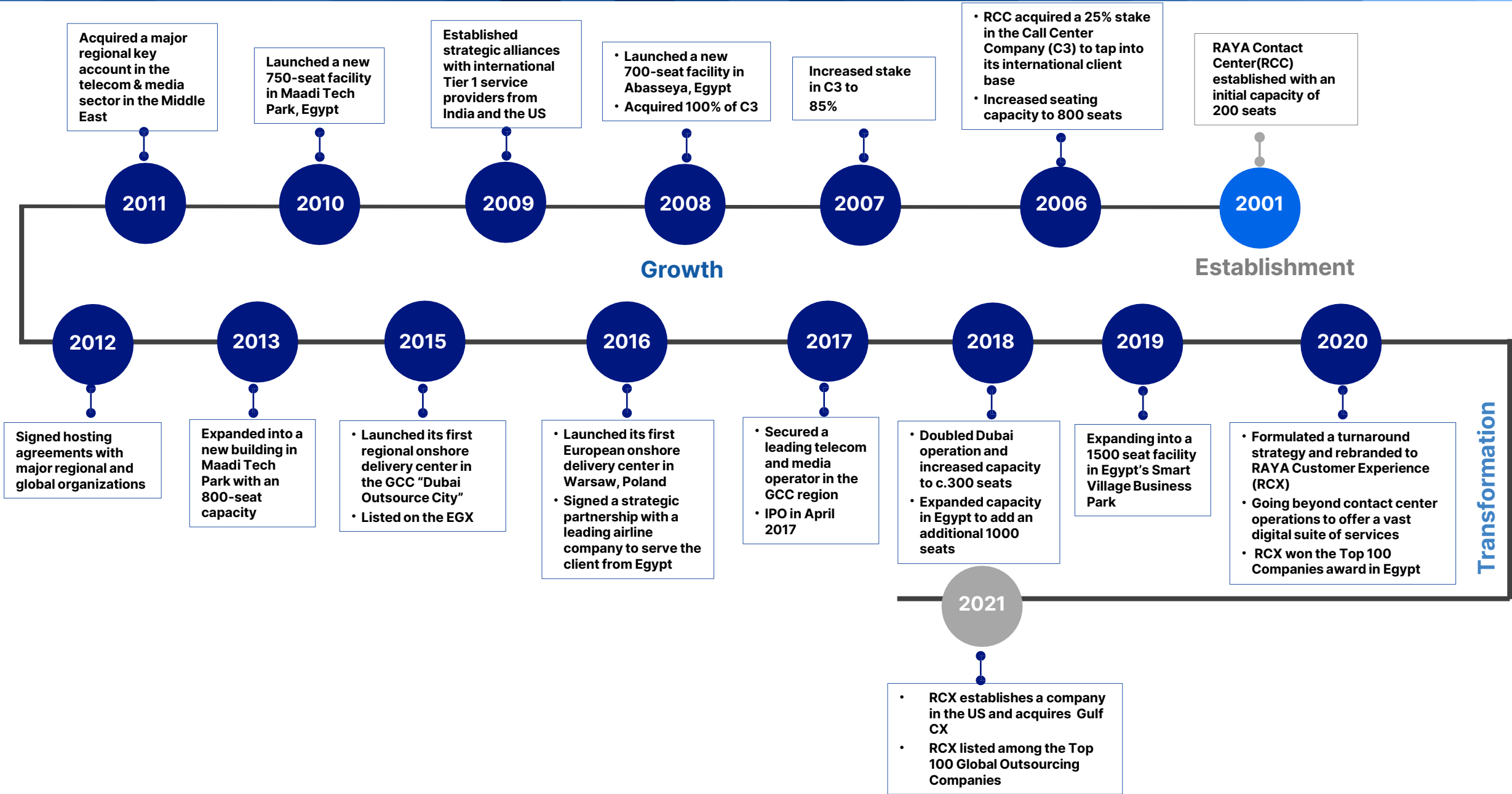


Share Information (RACC.CA)

Close (30/09/2024)		
6.74		
Open	52 Wk High	52 Wk Low
6.81	7.86	4.15
Shares	Avg. Daily Turnover	
205Mn	842K	
Market Cap (EGP)	Market Cap (USD)	
626Mn	13 Mn	

Client List





Acquired a major regional key account in the telecom & media sector in the Middle East

Launched a new 750-seat facility in Maadi Tech Park, Egypt

Established strategic alliances with international Tier 1 service providers from India and the US

- Launched a new 700-seat facility in Abasseya, Egypt
- Acquired 100% of C3

Increased stake in C3 to 85%

- RCC acquired a 25% stake in the Call Center Company (C3) to tap into its international client base
- Increased seating capacity to 800 seats

RAYA Contact Center(RCC) established with an initial capacity of 200 seats

2011

2010

2009

2008

2007

2006

2001

Growth

Establishment

2012

2013

2015

2016

2017

2018

2019

2020

Signed hosting agreements with major regional and global organizations

Expanded into a new building in Maadi Tech Park with an 800-seat capacity

- Launched its first regional onshore delivery center in the GCC "Dubai Outsource City"
- Listed on the EGX

- Launched its first European onshore delivery center in Warsaw, Poland
- Signed a strategic partnership with a leading airline company to serve the client from Egypt

- Secured a leading telecom and media operator in the GCC region
- IPO in April 2017

- Doubled Dubai operation and increased capacity to c.300 seats
- Expanded capacity in Egypt to add an additional 1000 seats

Expanding into a 1500 seat facility in Egypt's Smart Village Business Park

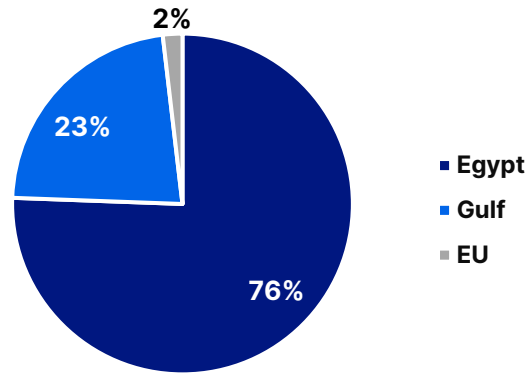
- Formulated a turnaround strategy and rebranded to RAYA Customer Experience (RCX)
- Going beyond contact center operations to offer a vast digital suite of services
- RCX won the Top 100 Companies award in Egypt

Transformation

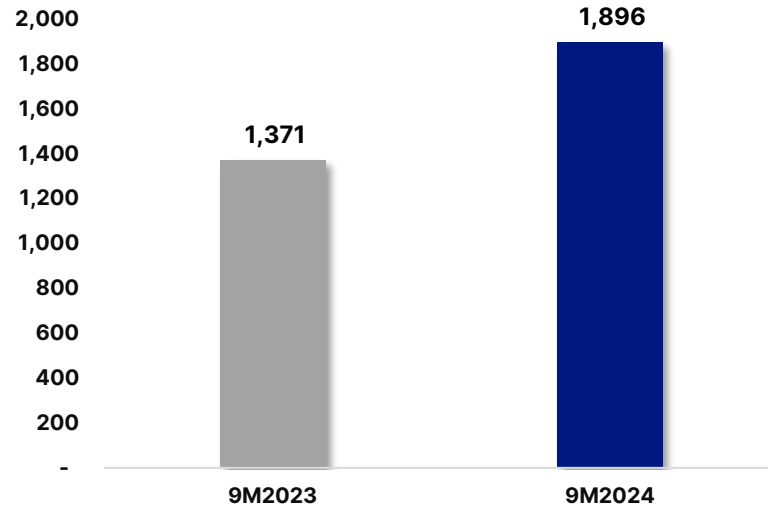
2021

- RCX establishes a company in the US and acquires Gulf CX
- RCX listed among the Top 100 Global Outsourcing Companies

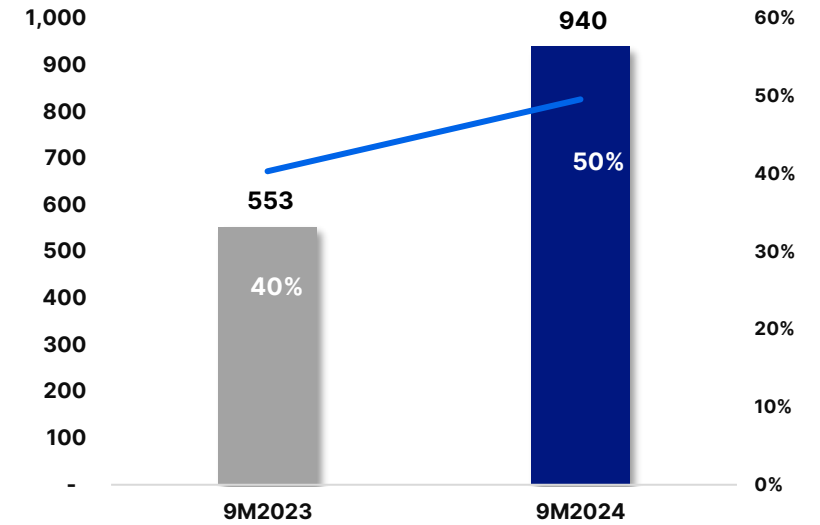
Revenue Breakdown by Region



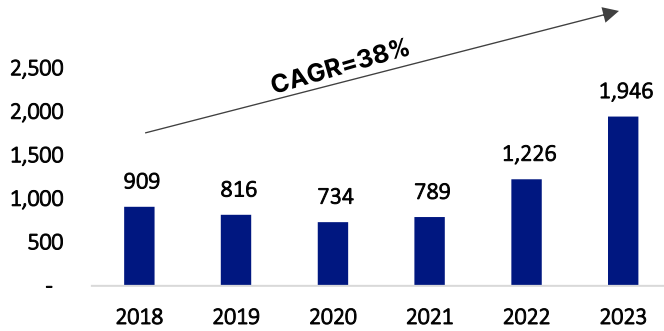
Revenue (EGP Mn)



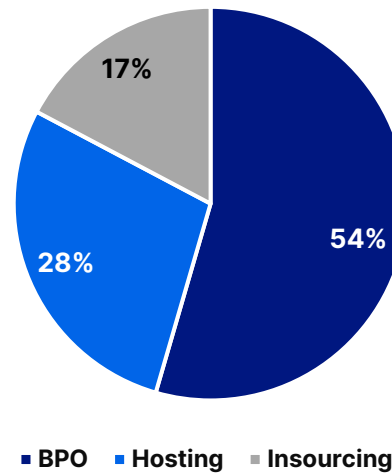
Gross Profit GPM



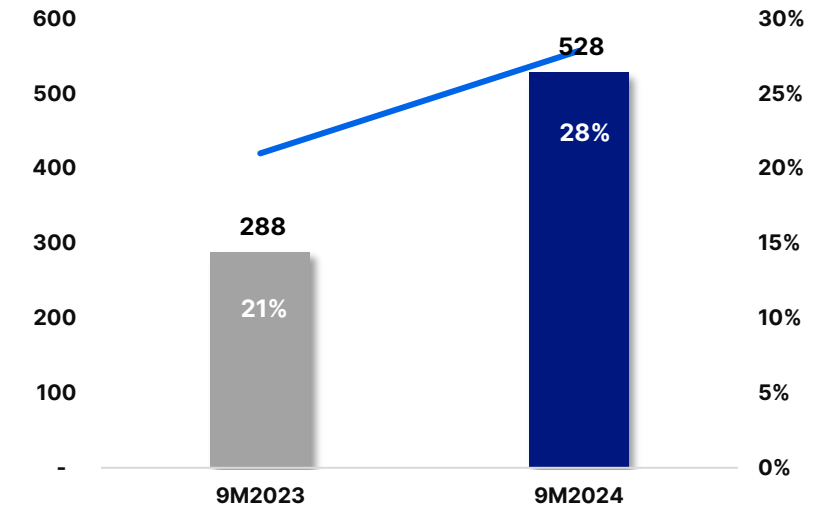
Revenue (EGP Mn)



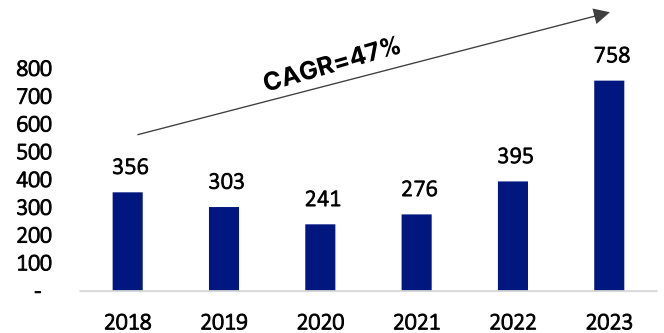
Revenue Breakdown by Segment



EBITDA EBITDA Margin



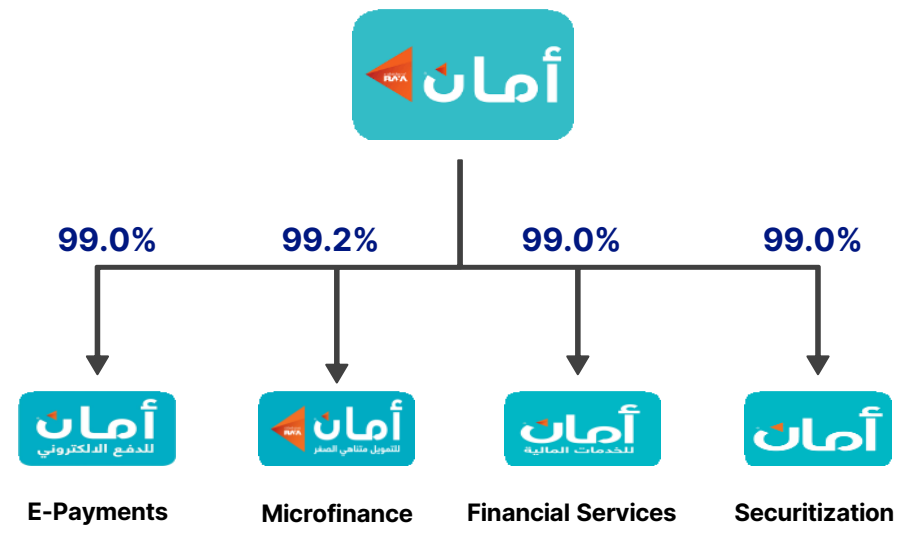
Gross Profit (EGP Mn)



4. Aman Holding



- 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)*

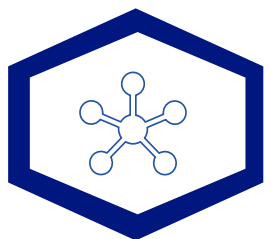


A Comprehensive and Growing Range of Services



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



Consumer Finance

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



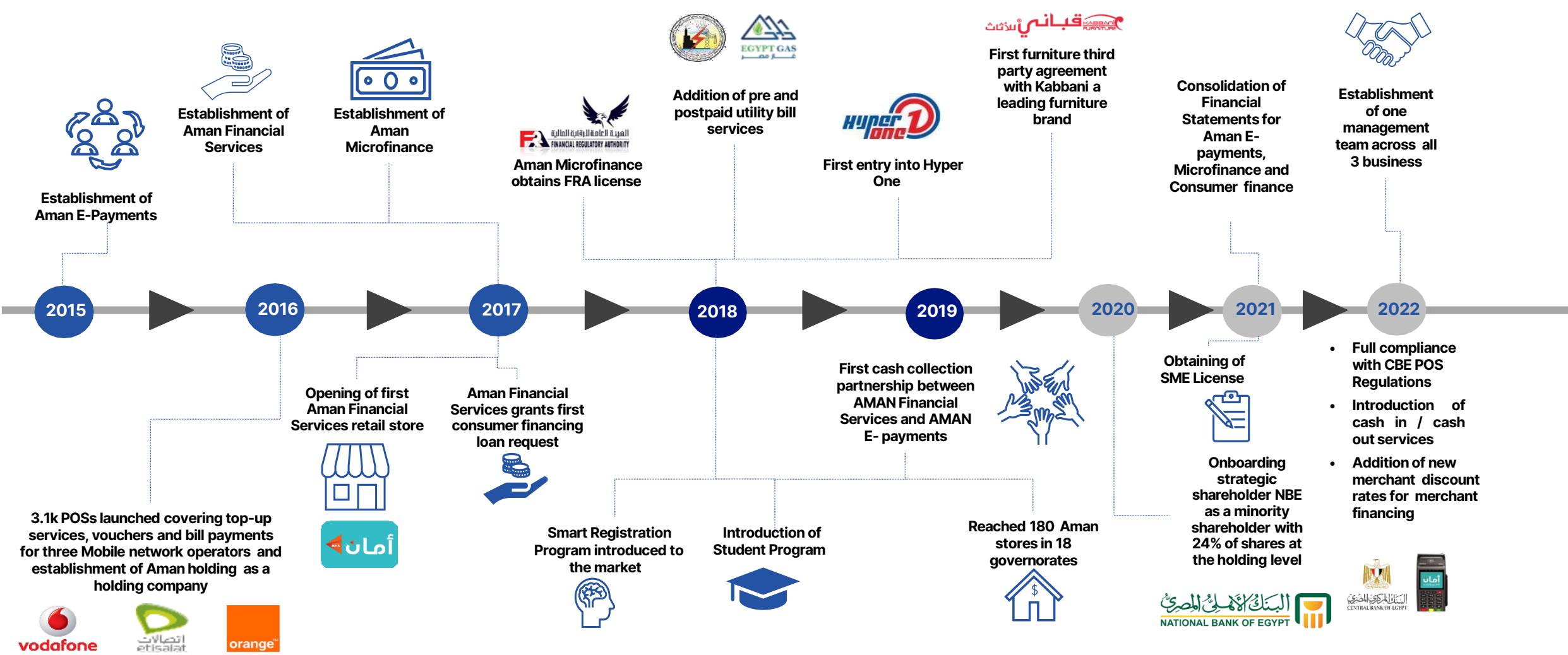
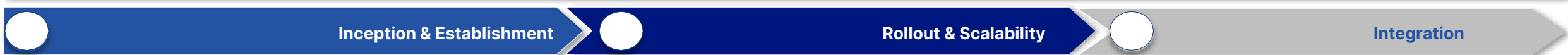
Securitization

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

Consistent Track Records of Achieved Milestones...



Corporate Timeline



Aman's NBFS Platform at a Glance

Aman E-Payments

Aman Microfinance

Aman Consumer finance

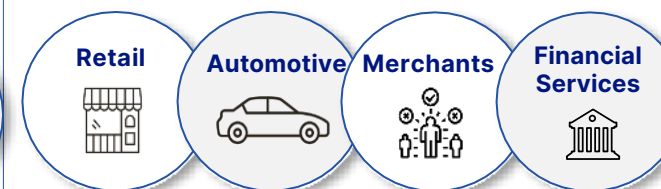
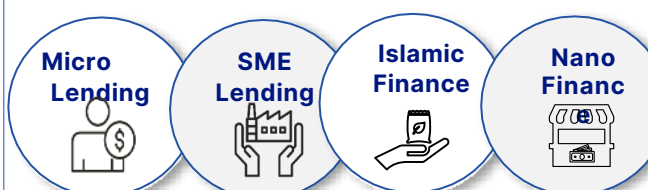
Company Overview

- 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

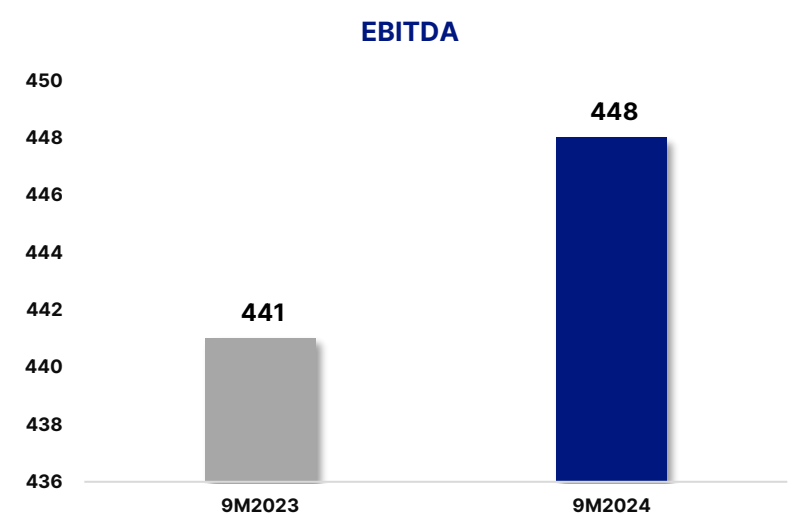
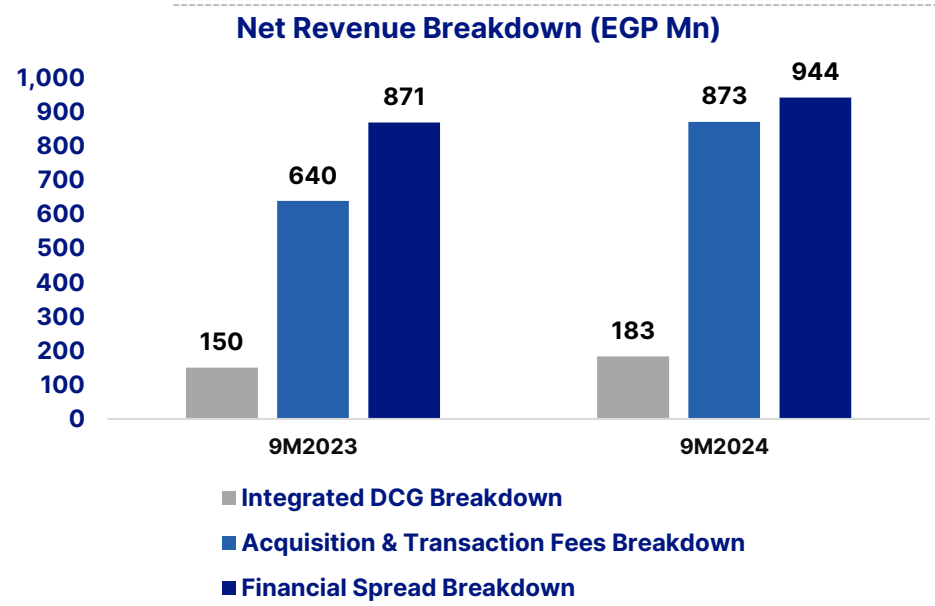
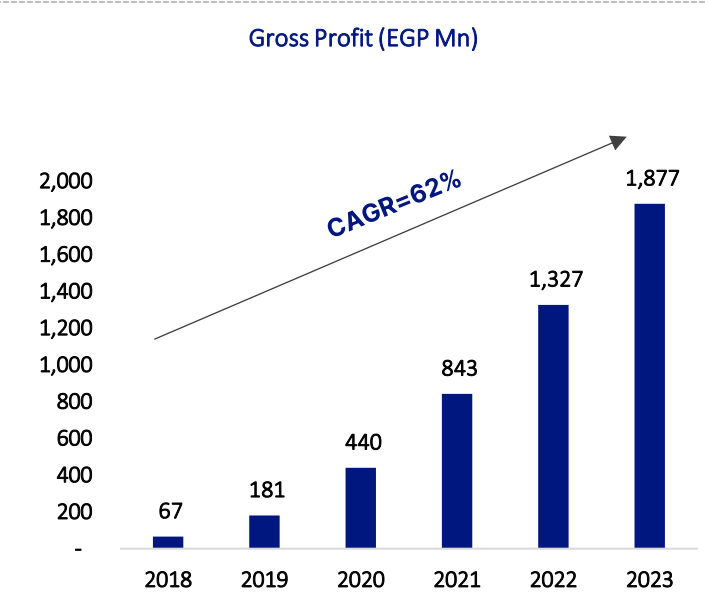
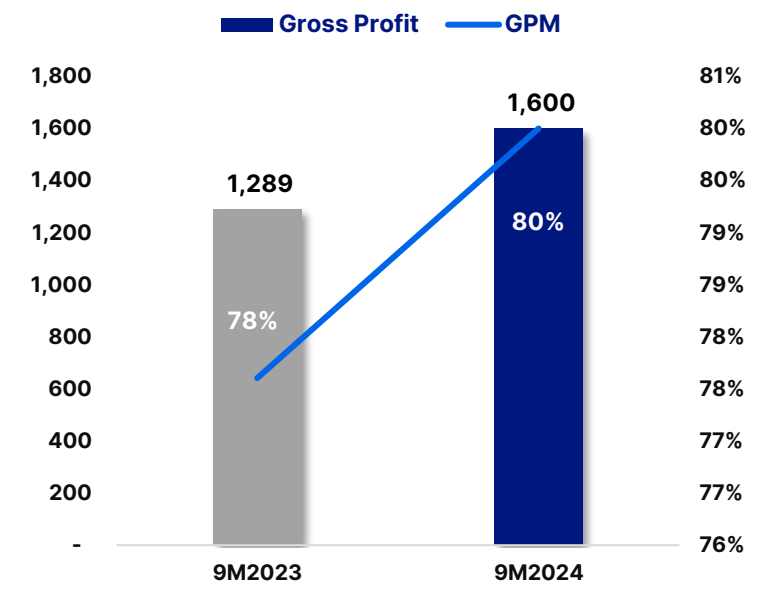
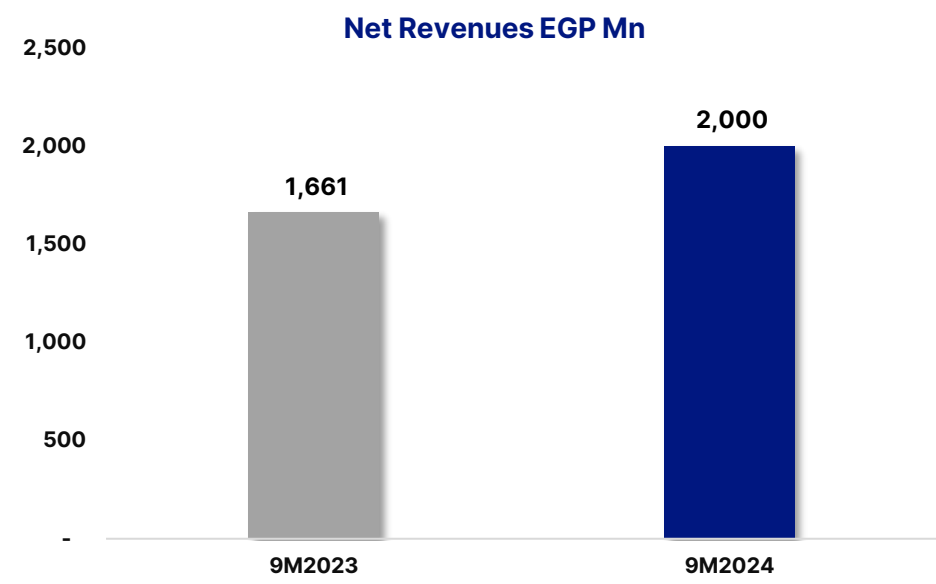
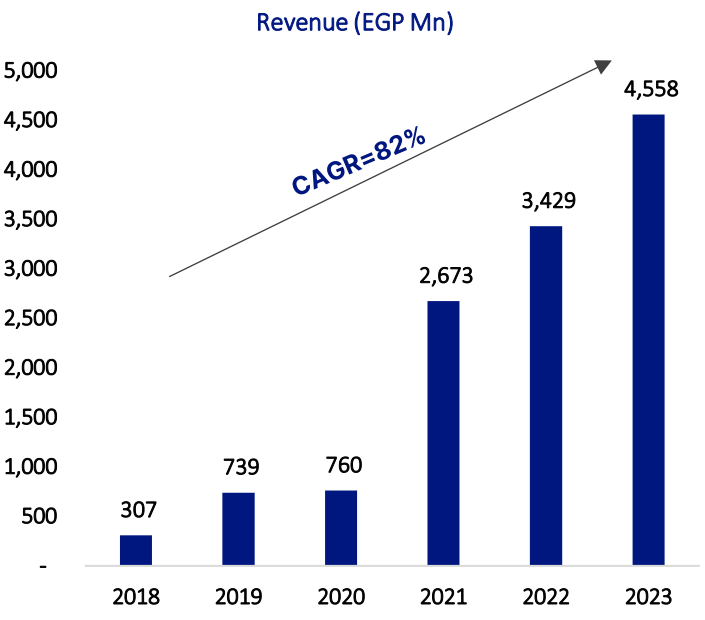
Leading system integrator established in 1998 with a vision to lead the information tech market depending on its dynamic portfolio

- 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 automotives through its branches and merchant partners

Primary Products



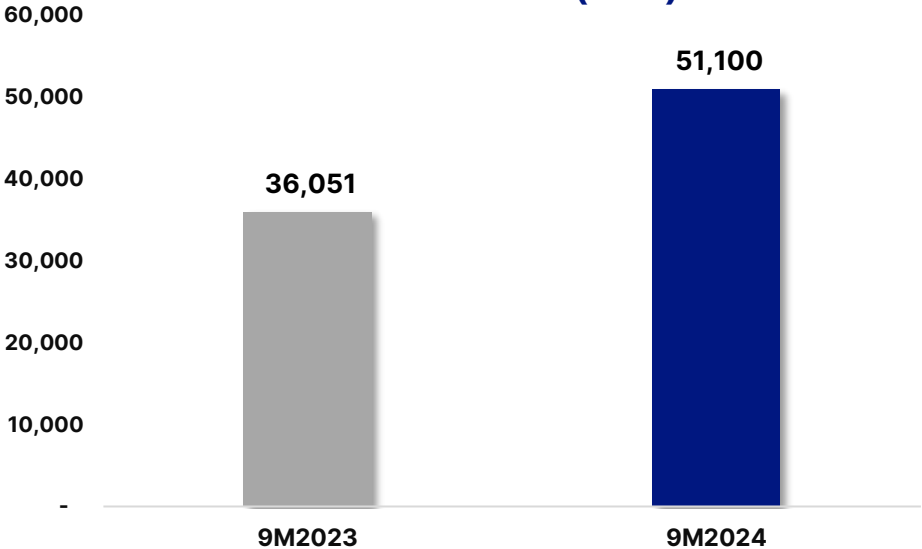
Robust Operational and Financial Performance with Unmatched Top Line Growth, Expanding Margins and Contained Leverage



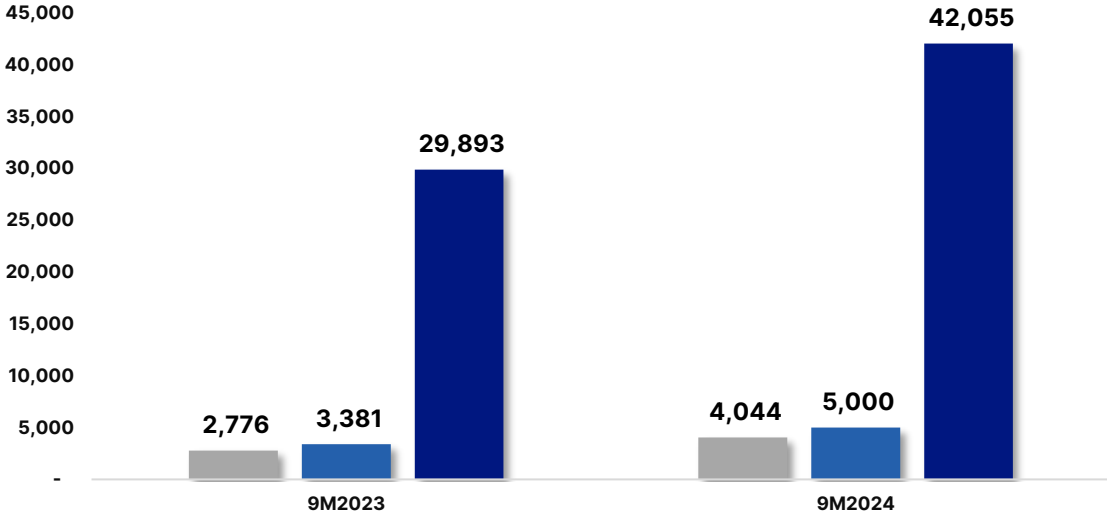
Solid performance of the business over the period



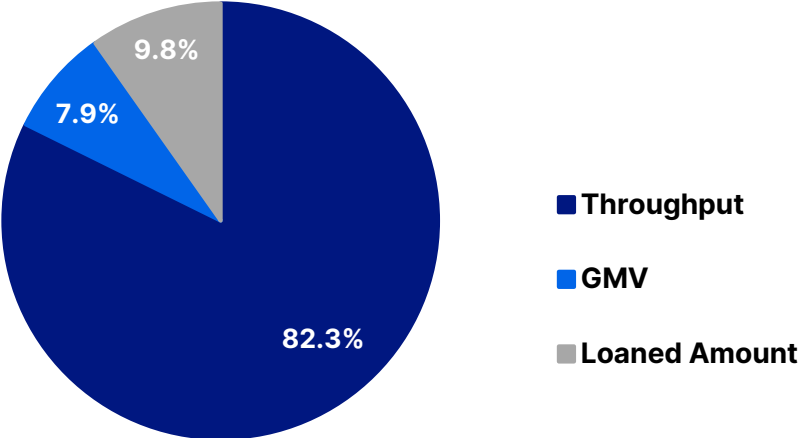
Gross Transaction Value (GTV)- EGP Mn



GTV Breakdown (EGP Mn)



GTV Breakdown (9M2024)

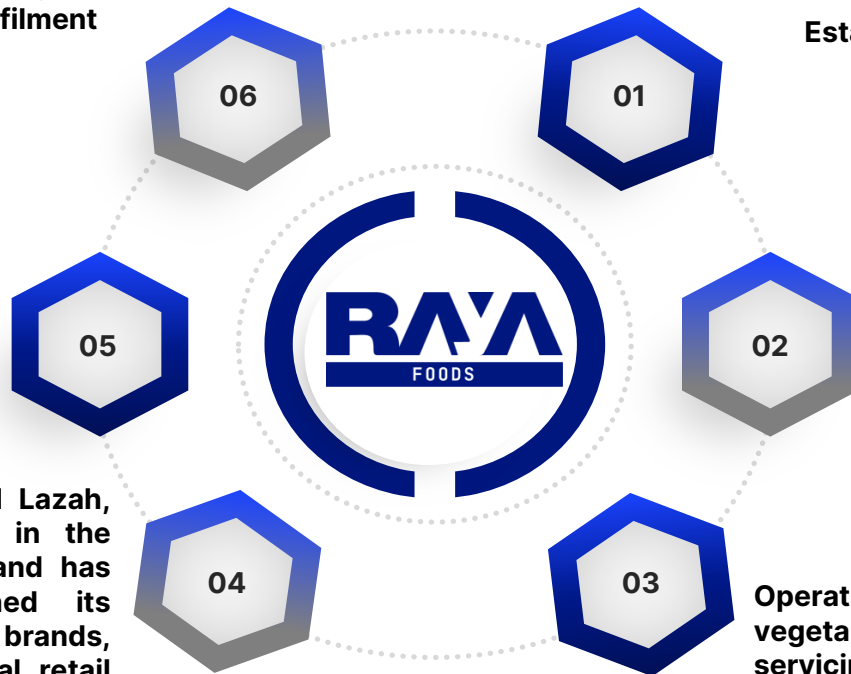


5. Raya Foods

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

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

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



Established in 2016

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

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



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



Exporting to 40+ countries & 5+ continents



45K Tons of Annual Production Capacity



Driving 91% of sales in USD terms



600 Acres of Leased Land



25 Vans comprising local Distribution fleet



Accredited by ISO/IEC 17025



29 K tons of Exports



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



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



Raya Foods is able to maintain high strong growth in margins

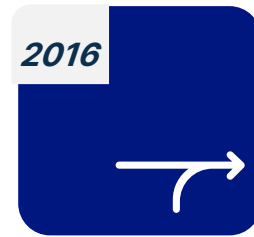


...while hedging against EGP currency risks...



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

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



2016

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



2017

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



2019

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



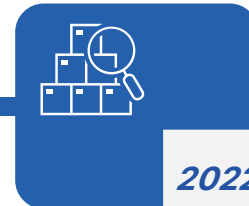
2020

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

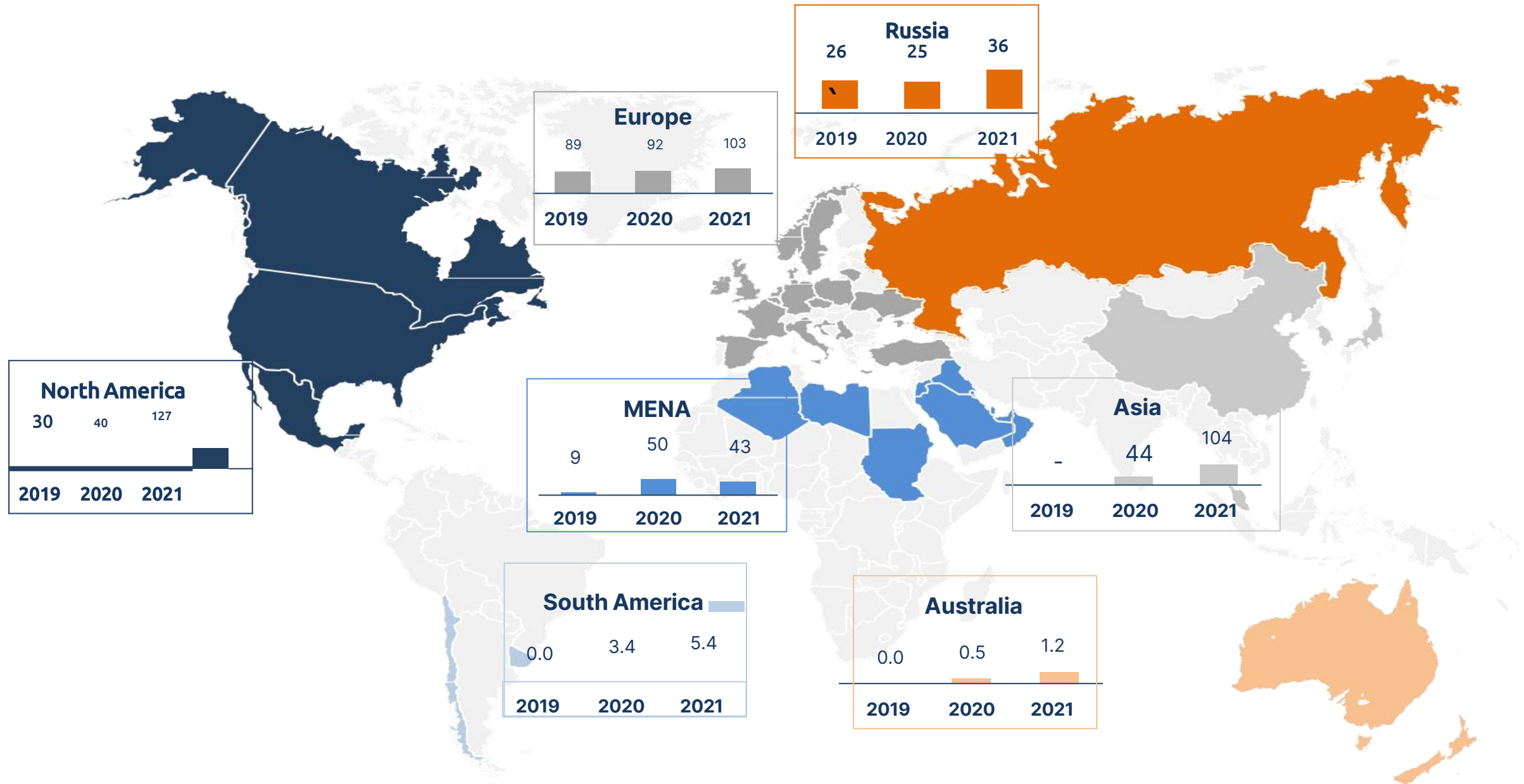


2021

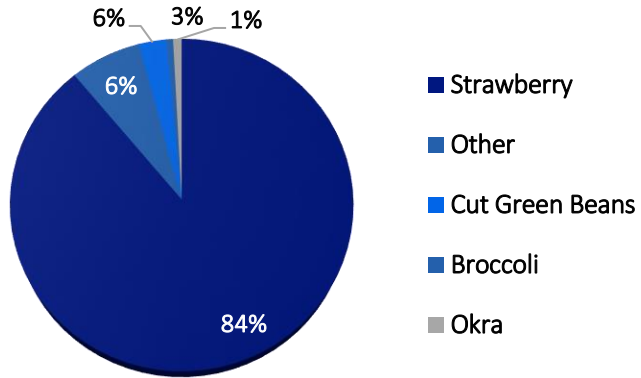
Launch of the new Lazah range of ready-made food under the Lazah Ready brand name, in partnership with Heinz



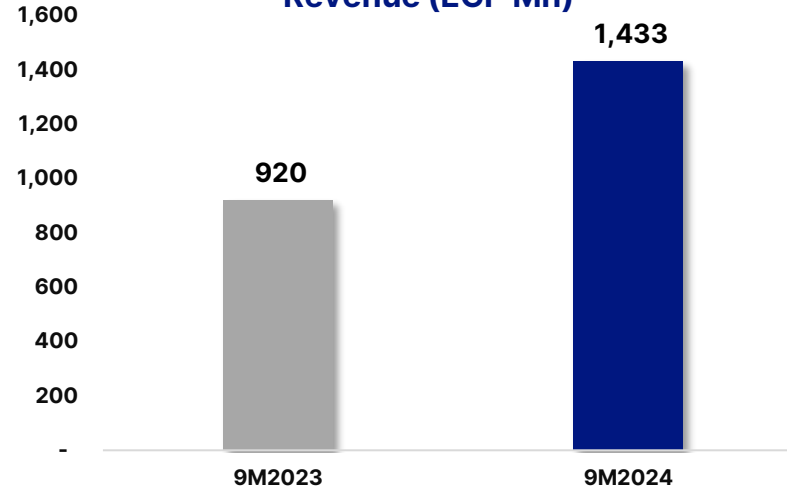
2022



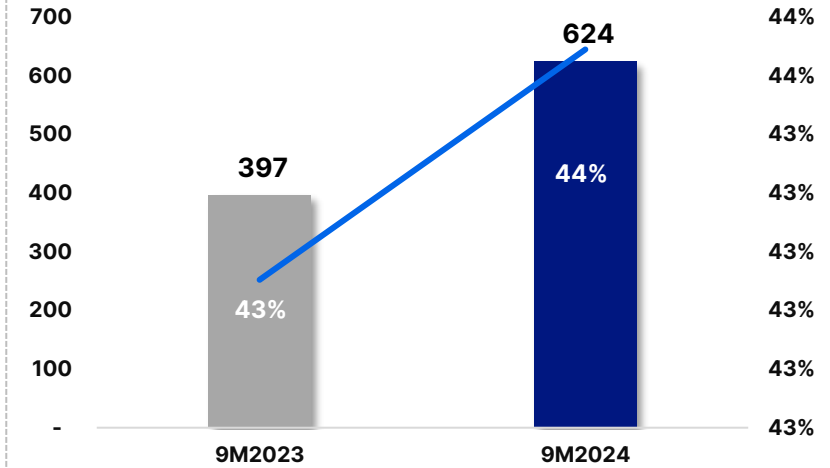
Product Mix 9M2024



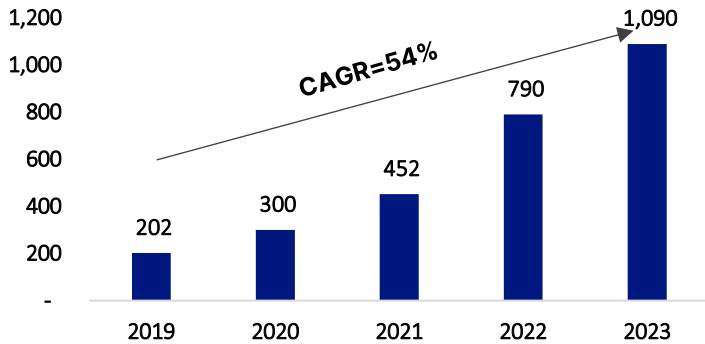
Revenue (EGP Mn)



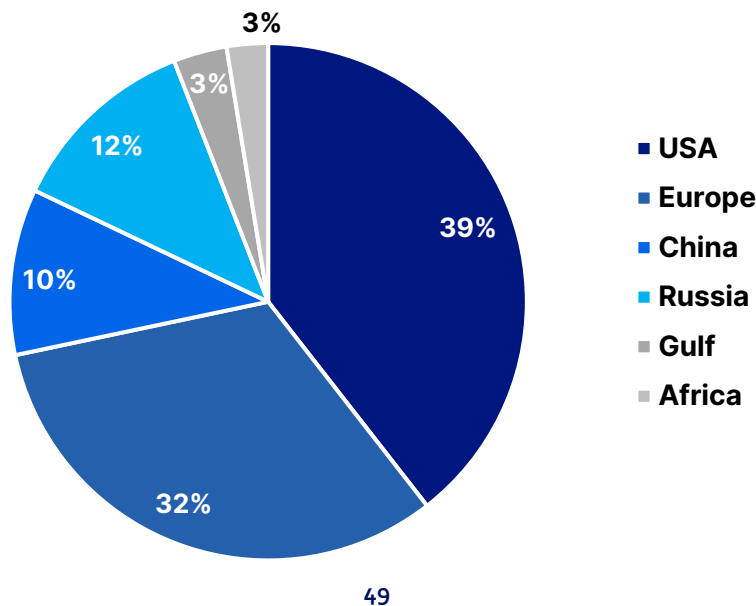
Gross Profit — GPM



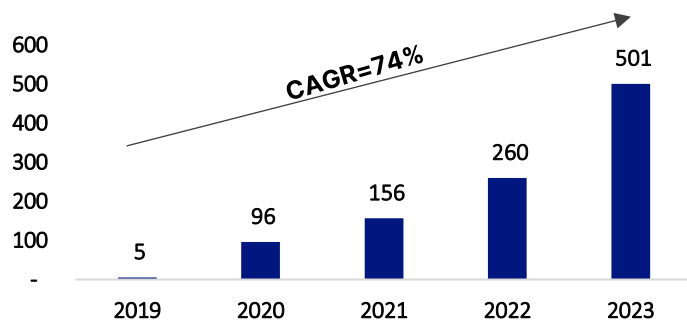
Revenue (EGP Mn)



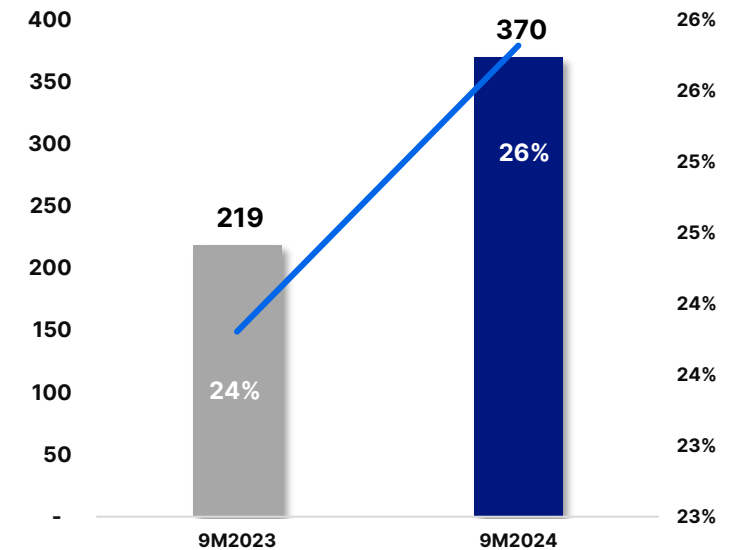
Export Market 9M2024



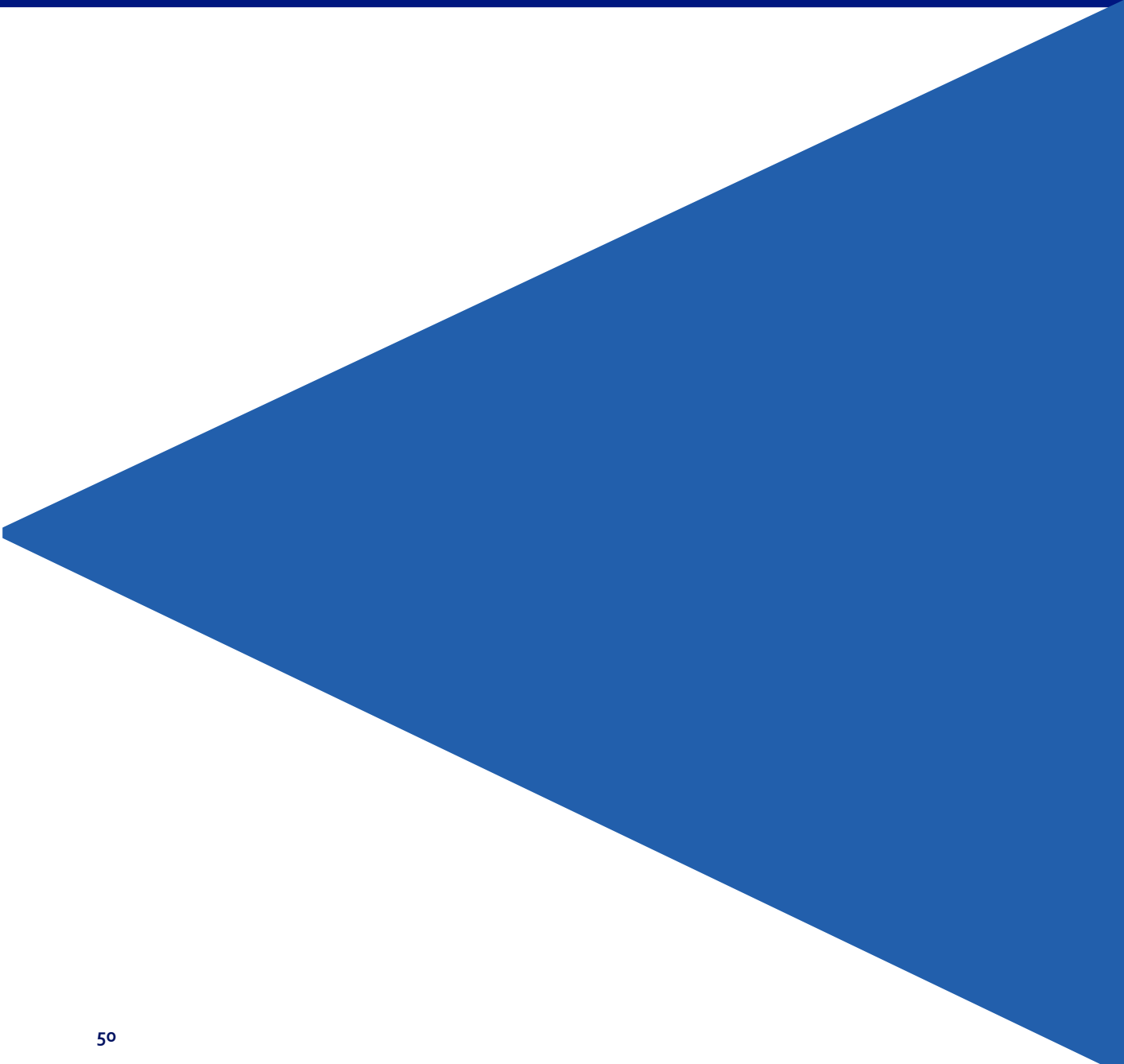
Gross Profit (EGP Mn)

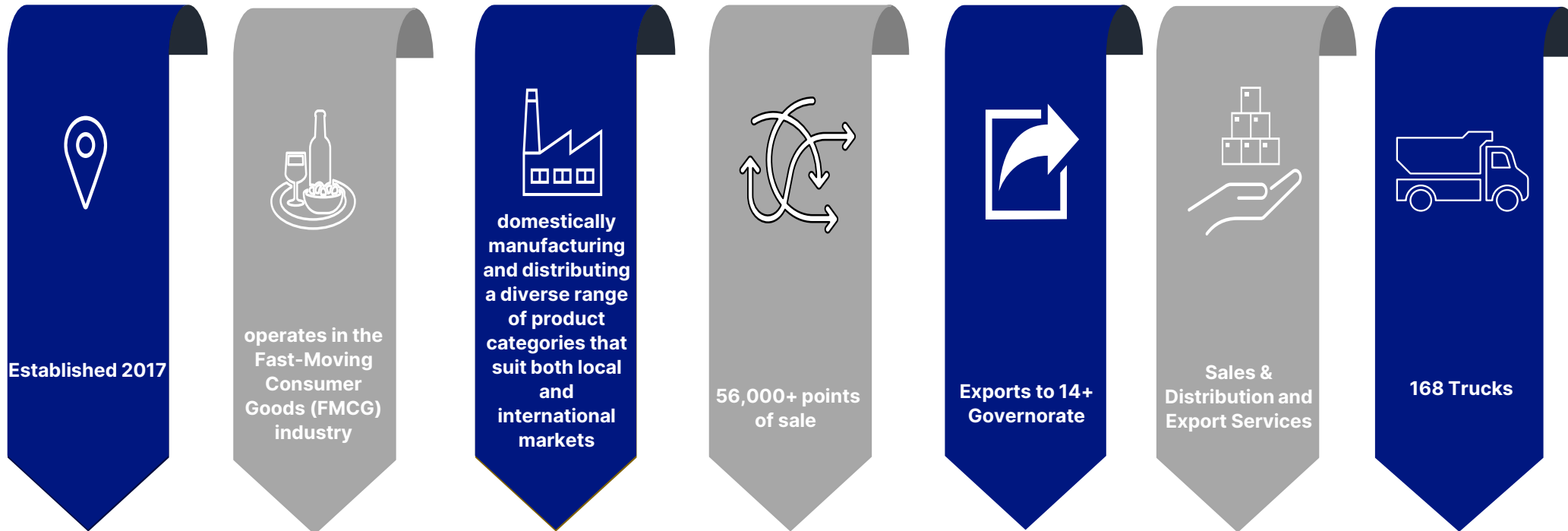


EBITDA — EBITDA Margin



6. Raya FMCG





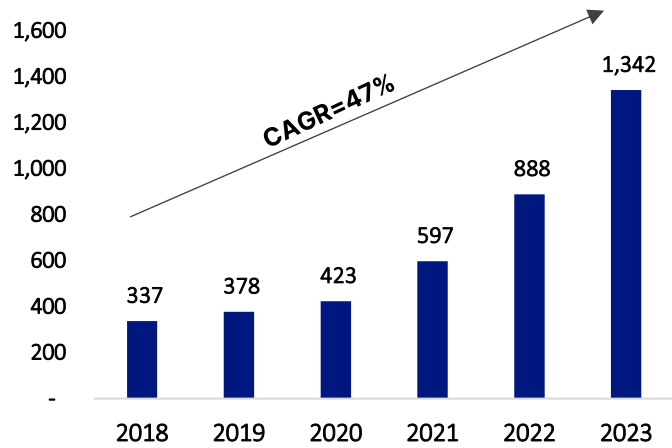
Diverse Product Range Supported by a Strong Distribution Capacity



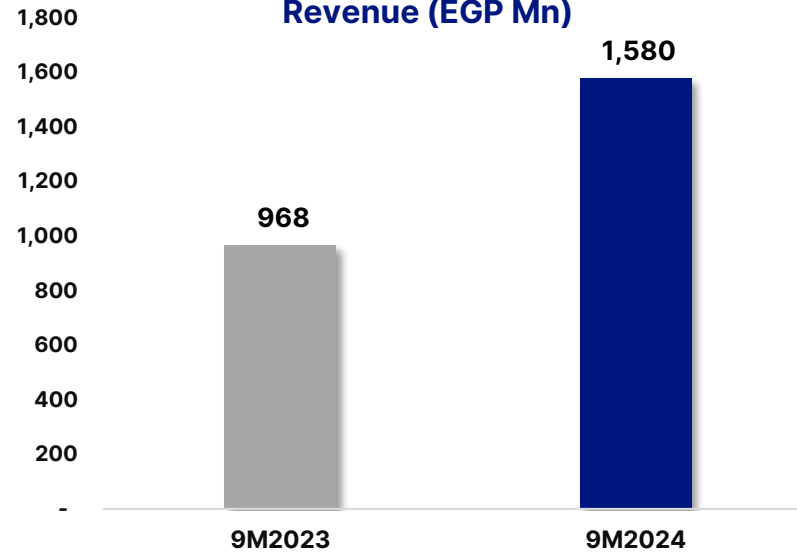
Raya Food's Trade Product Portfolio



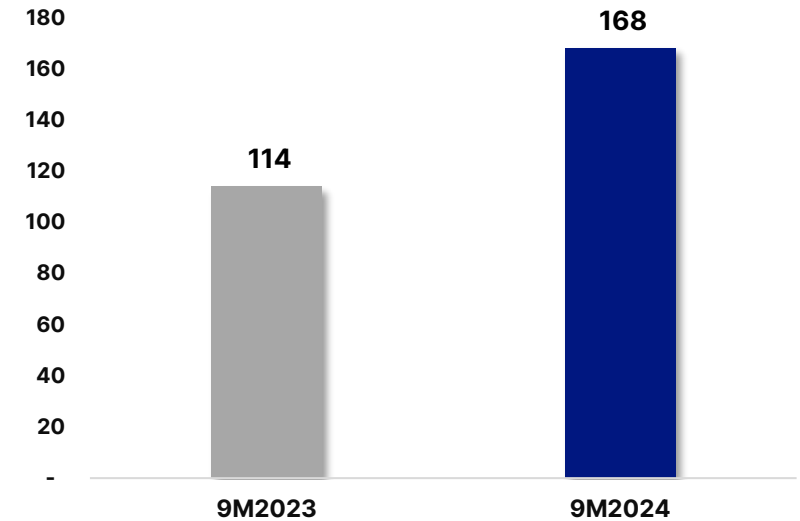
Revenue (EGP Mn)



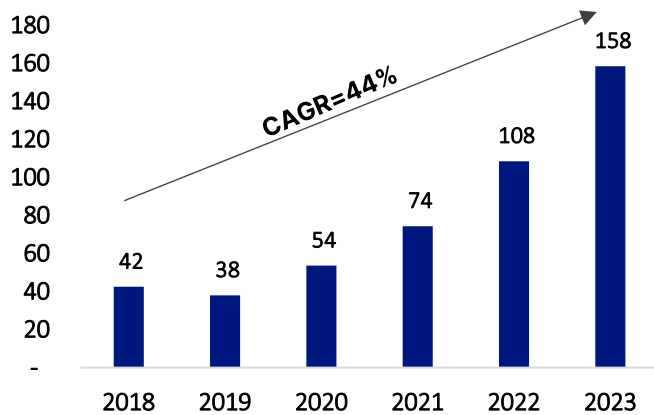
Revenue (EGP Mn)



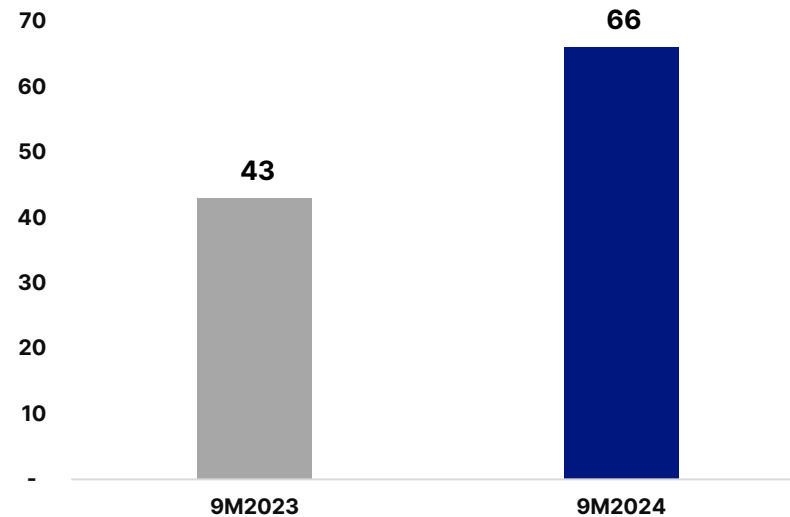
Gross Profit



Gross Profit (EGP Mn)



EBITDA



Raya Food's Trade Product Portfolio



7. Raya Smart Buildings

Year of Establishment

01

2008

Overview

02

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

Locations

03

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

Number of Tenants

04

86 Tenants

Revenue Stream

05

offices account for almost 65% of its revenue stream

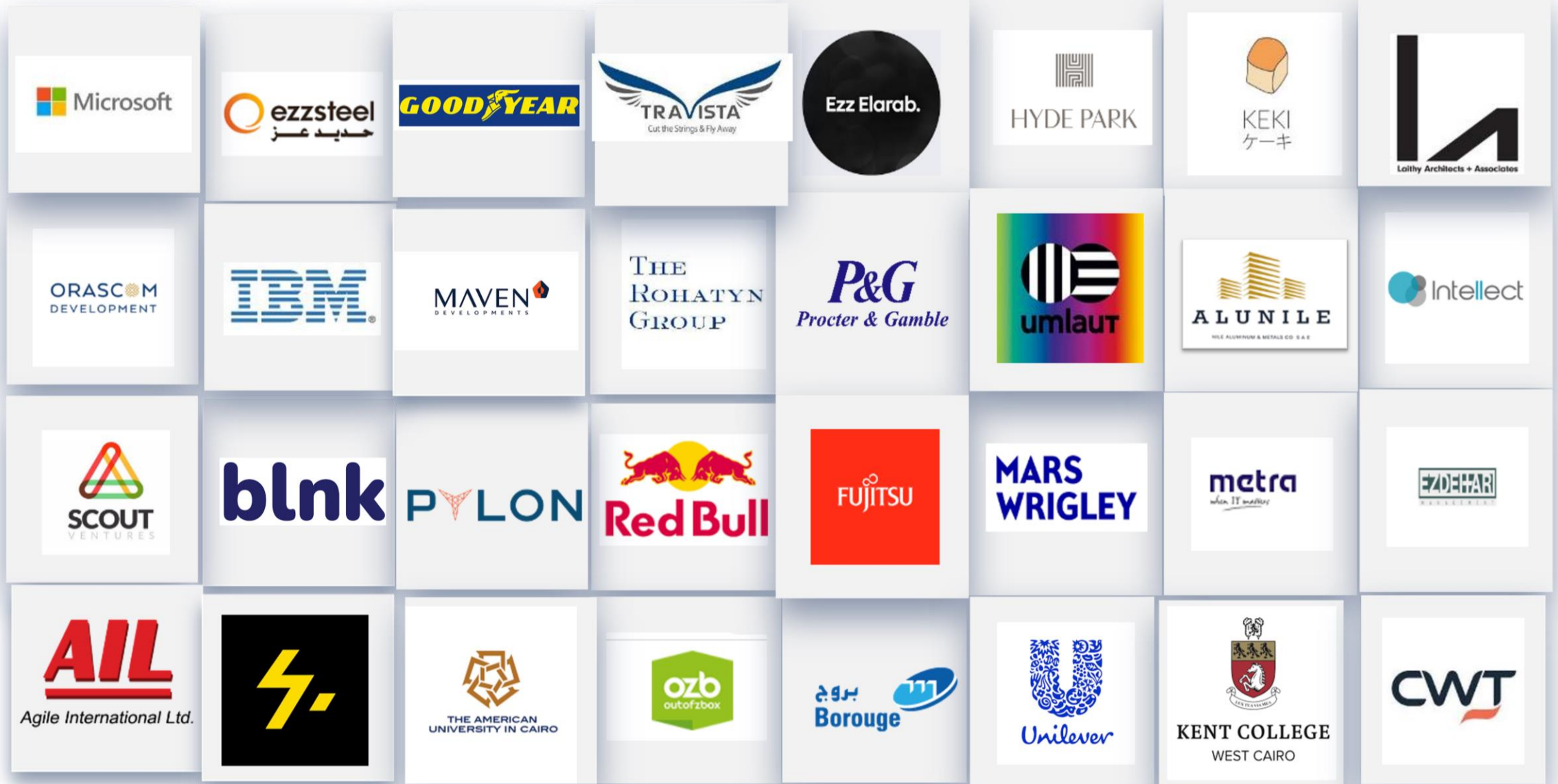
RSB's portfolio

GALLERIA⁴⁰

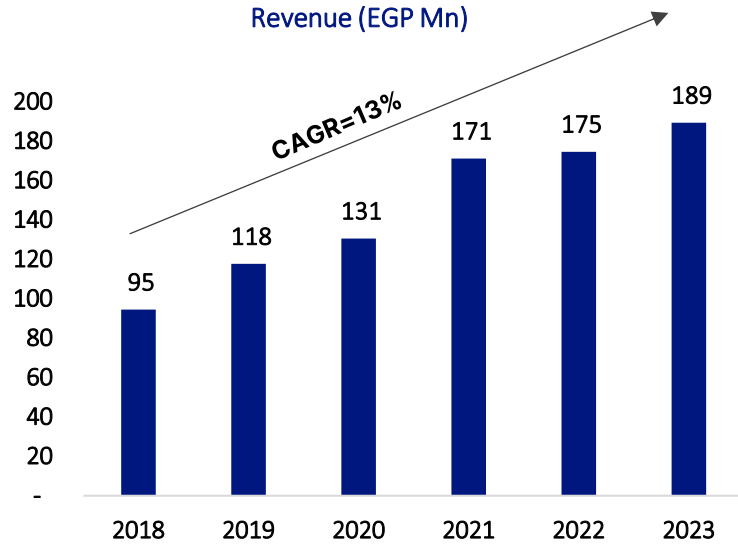
edge INNOVATION CENTER

RAYA
View

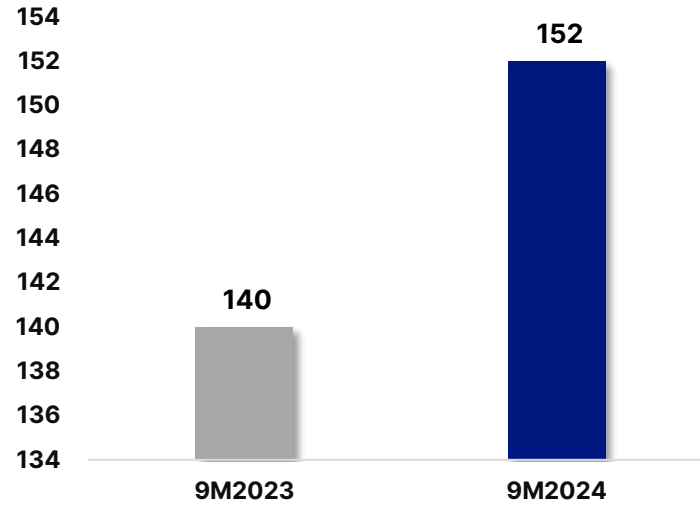
Built-up Area (BUA)	<i>70k square meters</i>	<i>1,800 square meters</i>	<i>7,678 square meters</i>
Gross Leasable Area (GLA)	<i>40k square meters</i>	<i>1,440 square meters</i>	<i>4,535 square meters</i>
Occupancy Rates	<i>100%</i>	<i>N/A</i>	<i>100%</i>
Location	<i>Sheikh Zayed (West Cairo)</i>	<i>Sheikh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



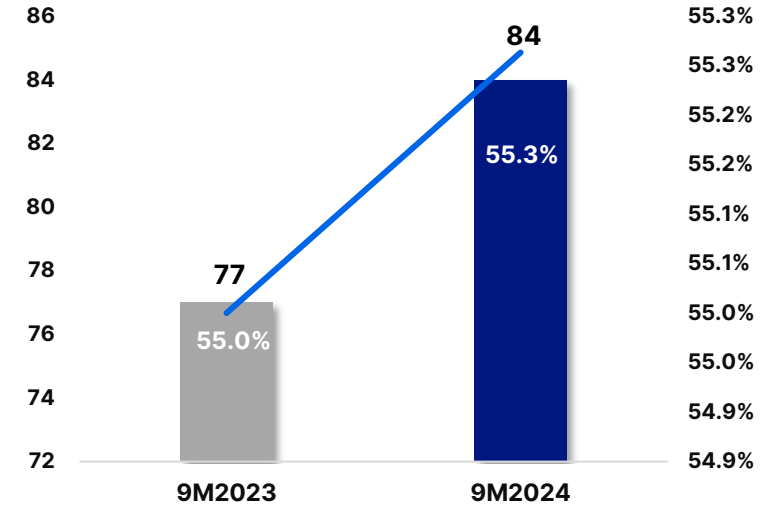
Revenue (EGP Mn)



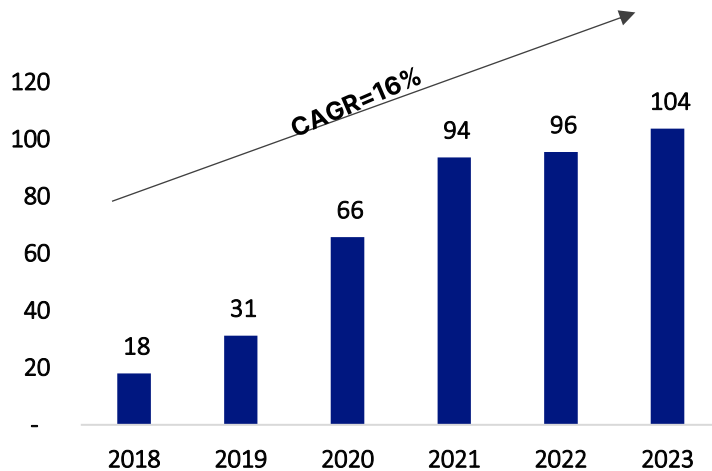
Revenue (EGP Mn)



Gross Profit — GPM

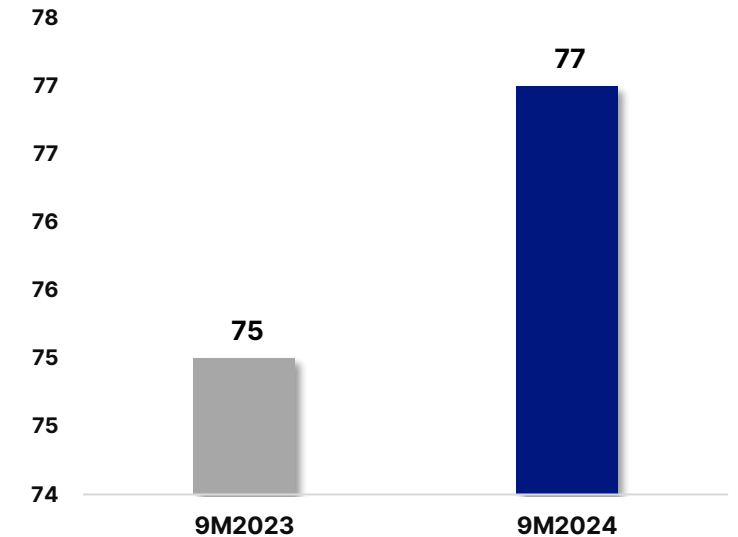


Gross Profit (EGP Mn)

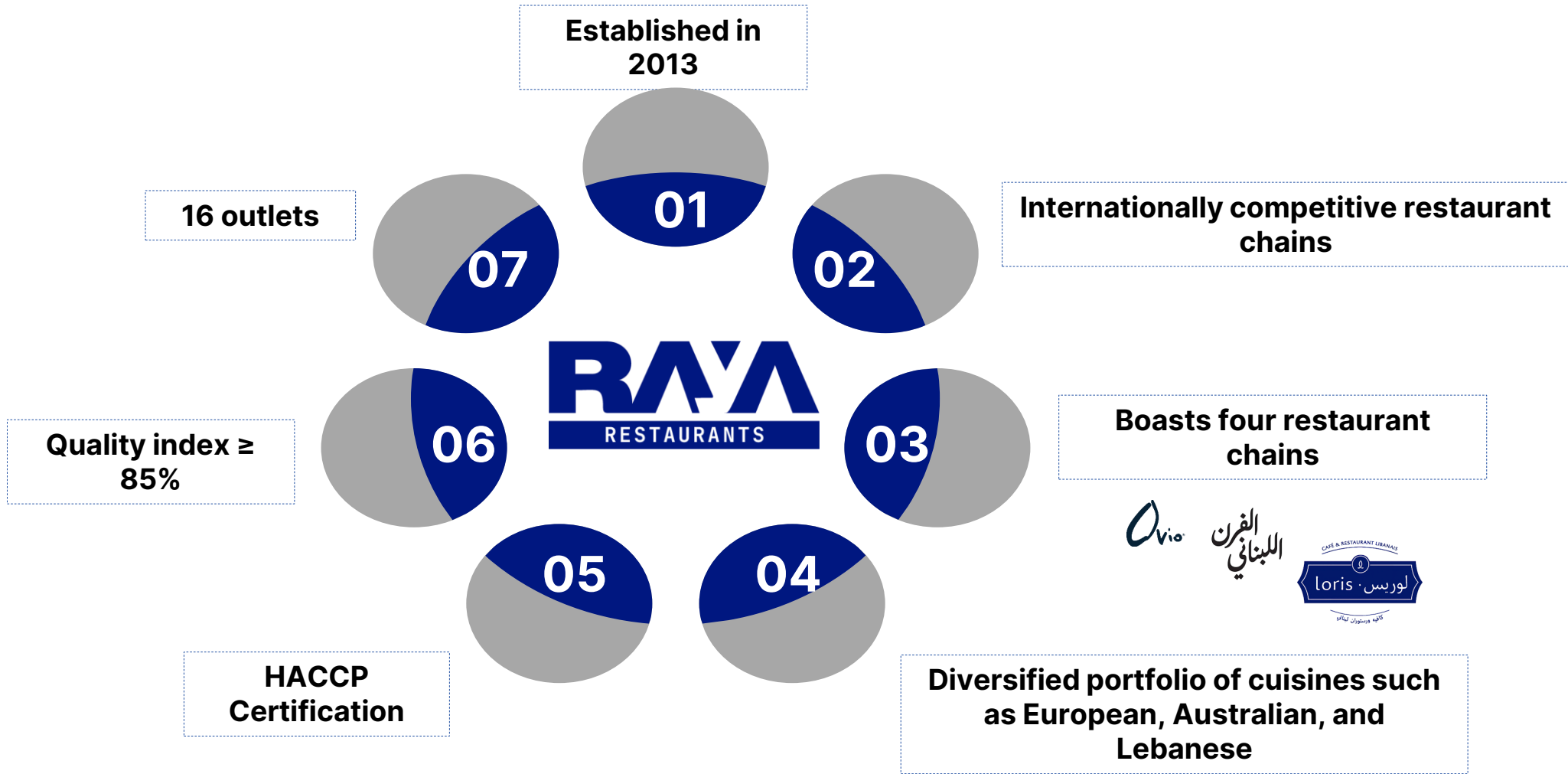


GALLERIA⁴⁰
edge INNOVATION CENTER

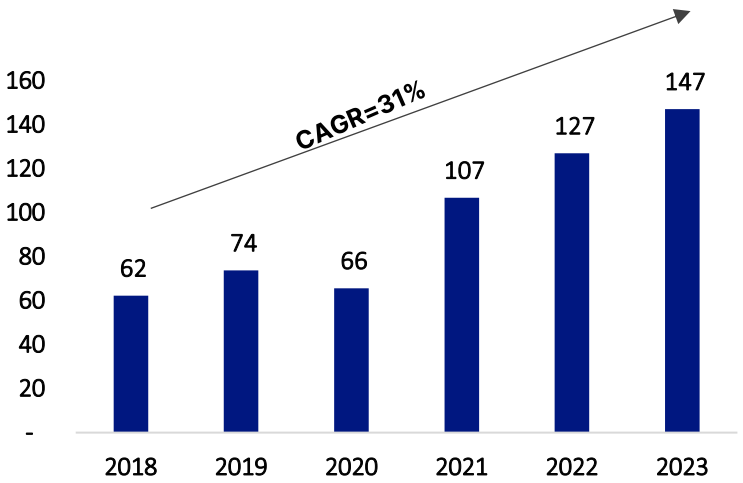
EBITDA



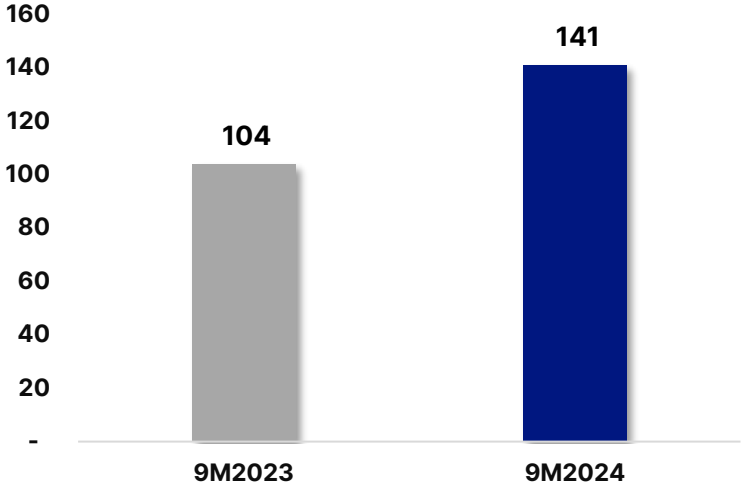
8. Raya Restaurants



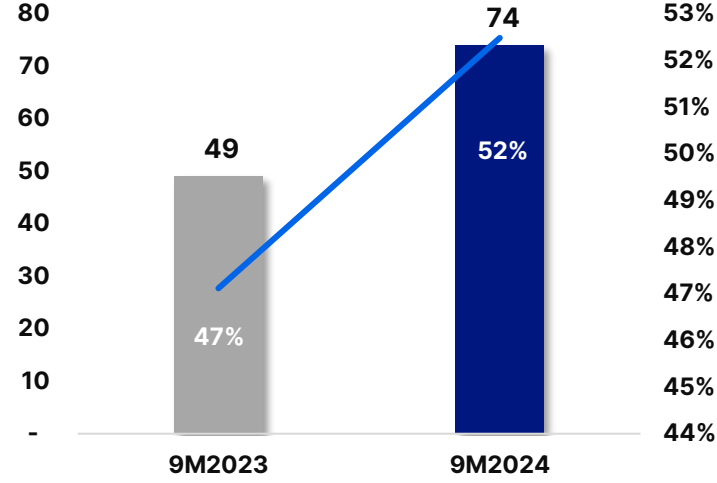
Revenue (EGP Mn)



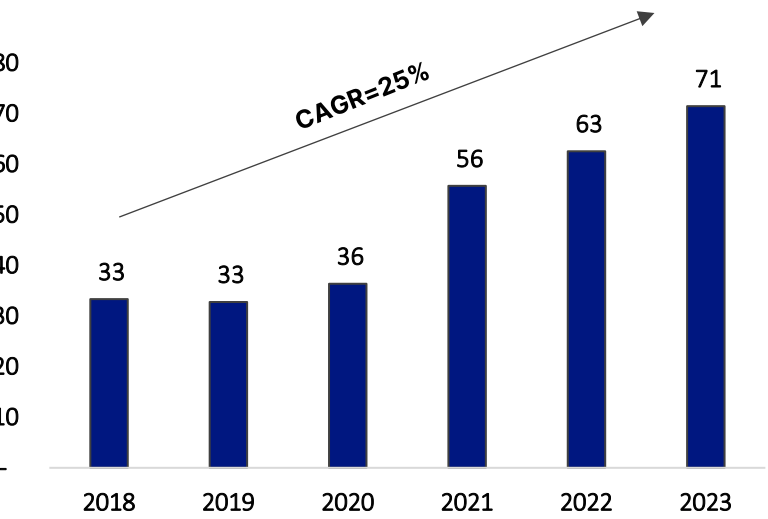
Revenue (EGP Mn)



Gross Profit GPM



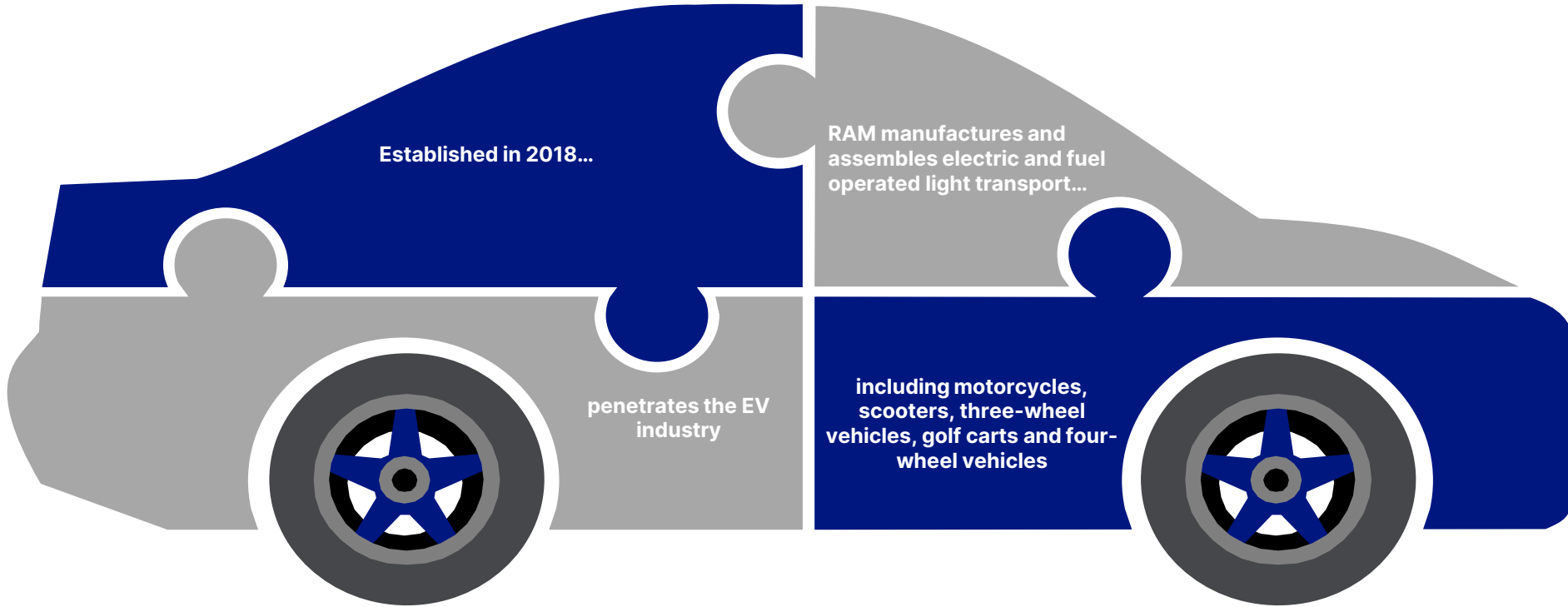
Gross Profit (EGP Mn)



اللبناني
الفرن



9. Raya Advanced Manufacturing (RAM)



Product portfolio

E-SCOOTERS & E-BIKES



GOLF CARTS



TUKTUK & TYRES



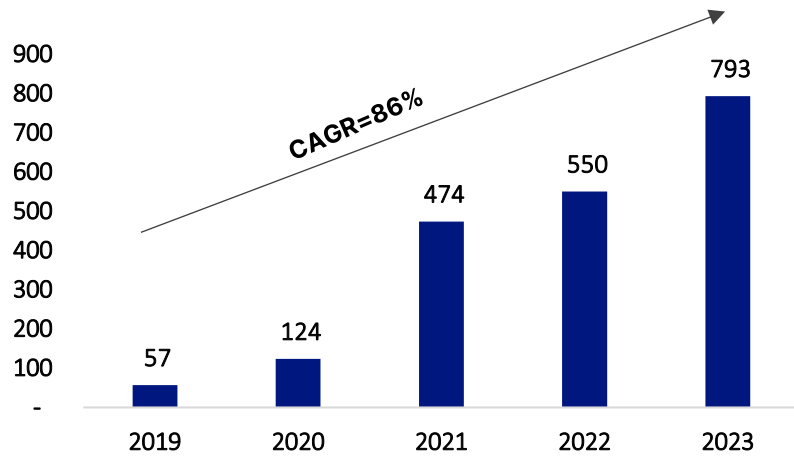
TRI - & MOTORCYCLE



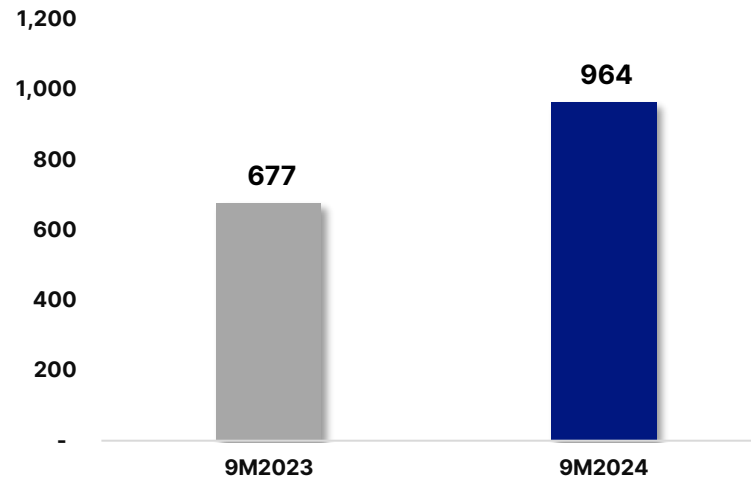
Brand Portfolio



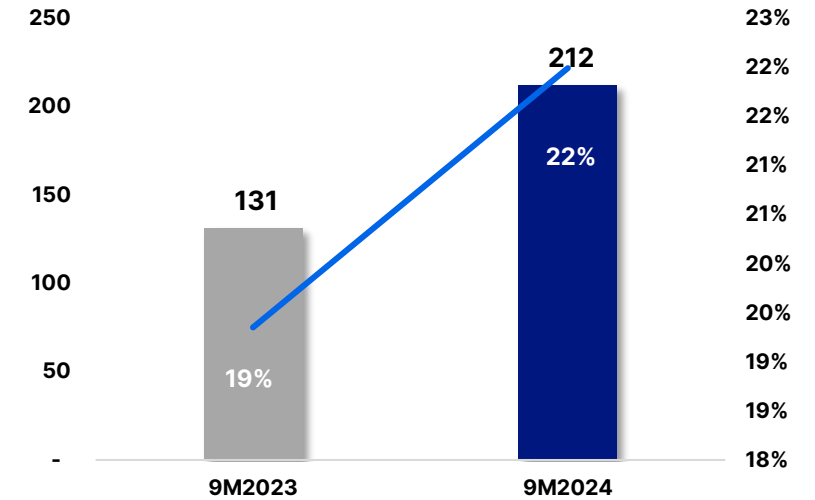
Revenue (EGP Mn)



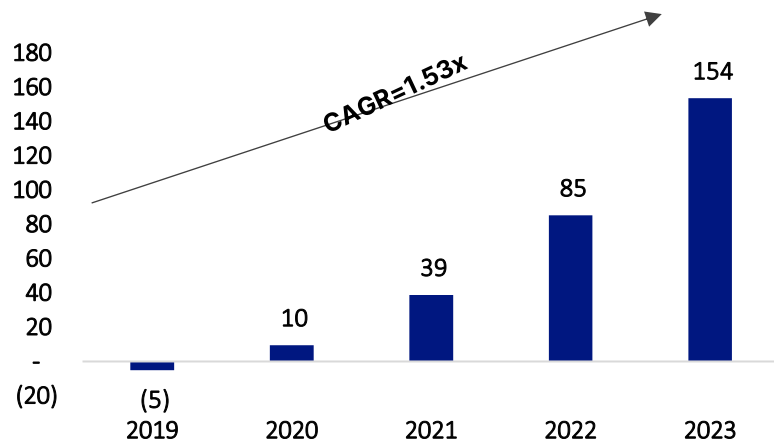
Revenue (EGP Mn)



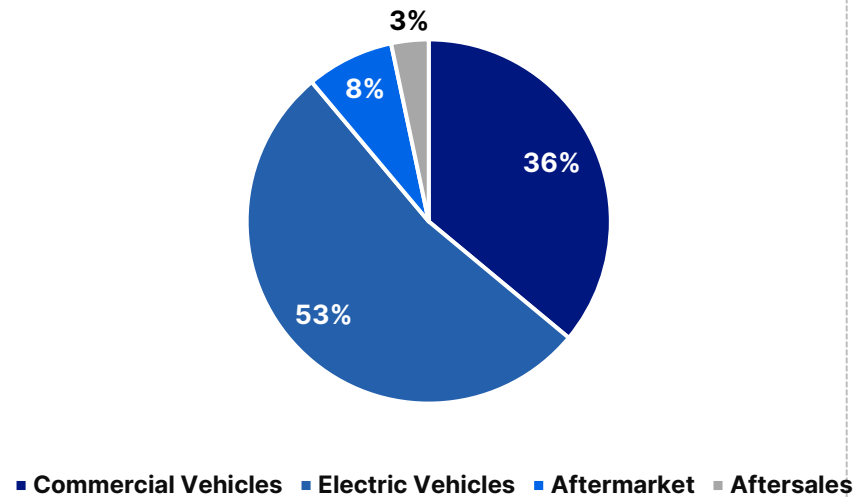
Gross Profit GPM



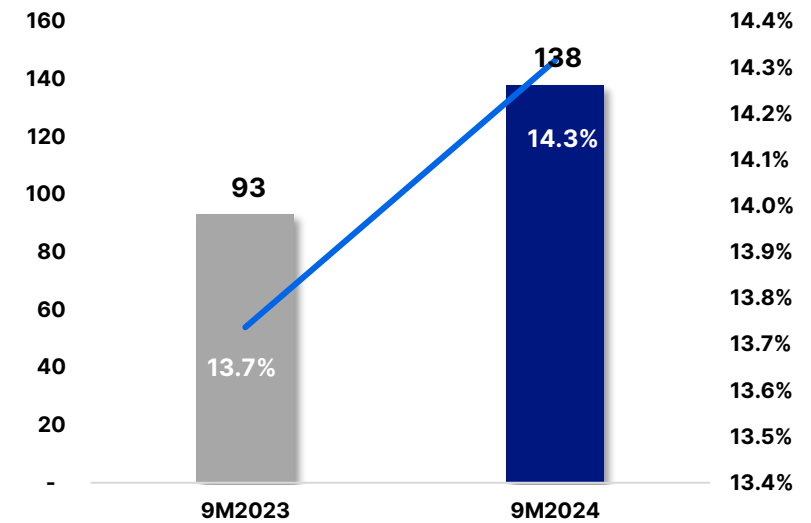
Gross Profit (EGP Mn)



Revenue Mix



EBITDA EBITDA Margin



10. Ostool



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

Industries Served



Cement



Grains

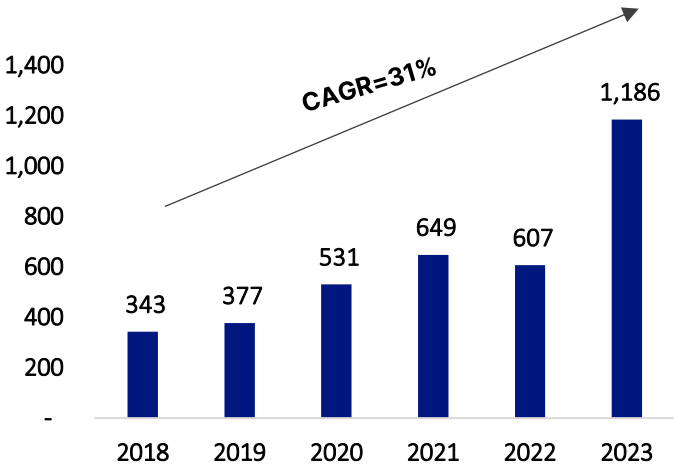


Glass

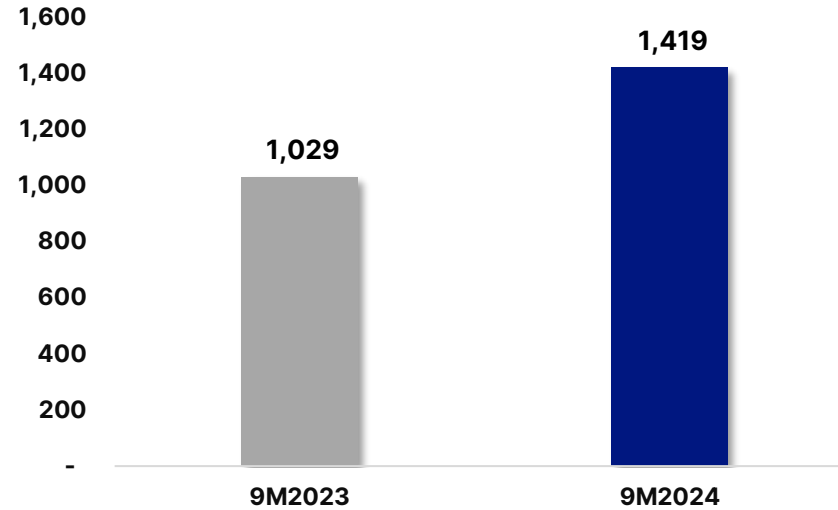


Mining

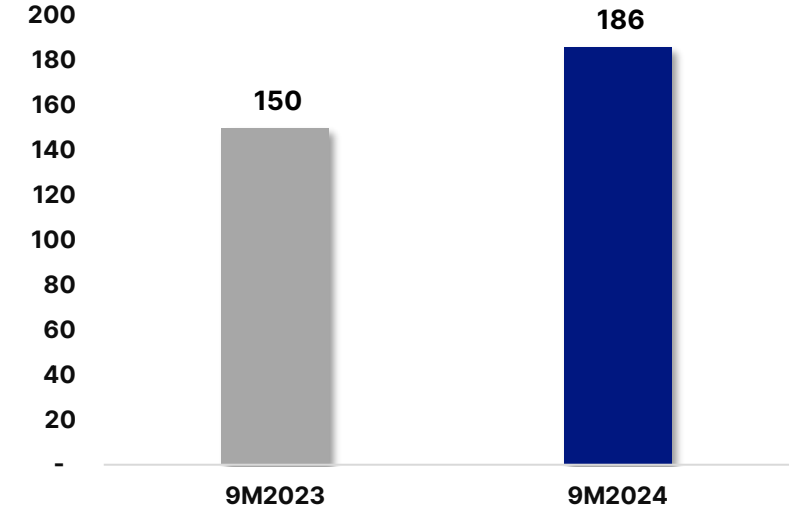
Revenue (EGP Mn)



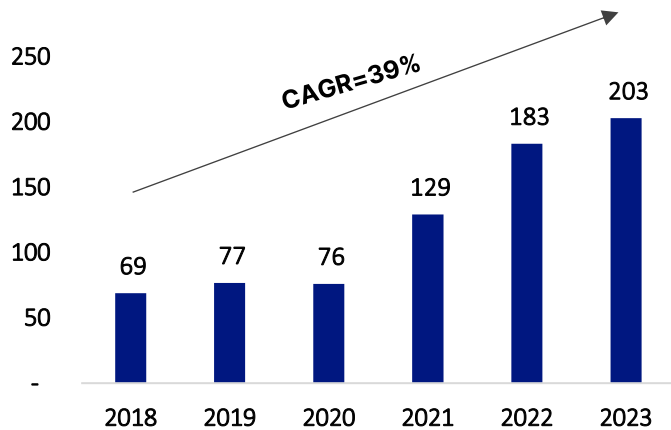
Revenue (EGP Mn)



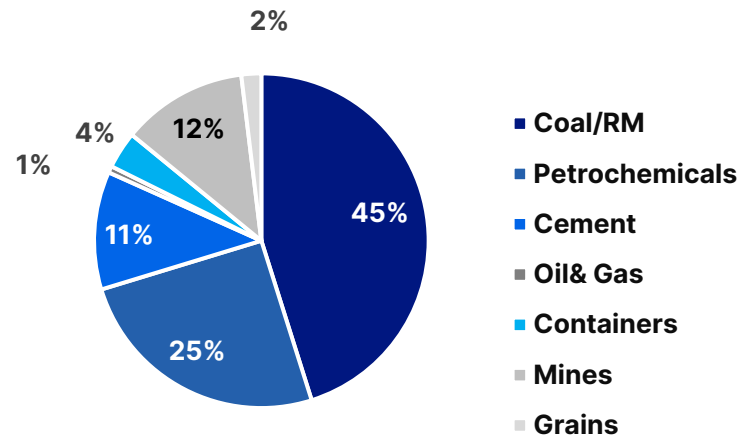
Gross Profit



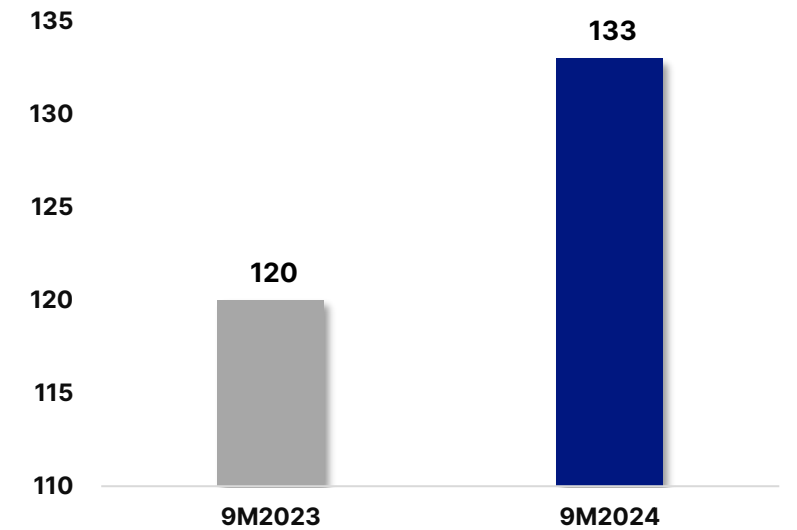
Gross Profit (EGP Mn)



Revenue Breakdown by Product

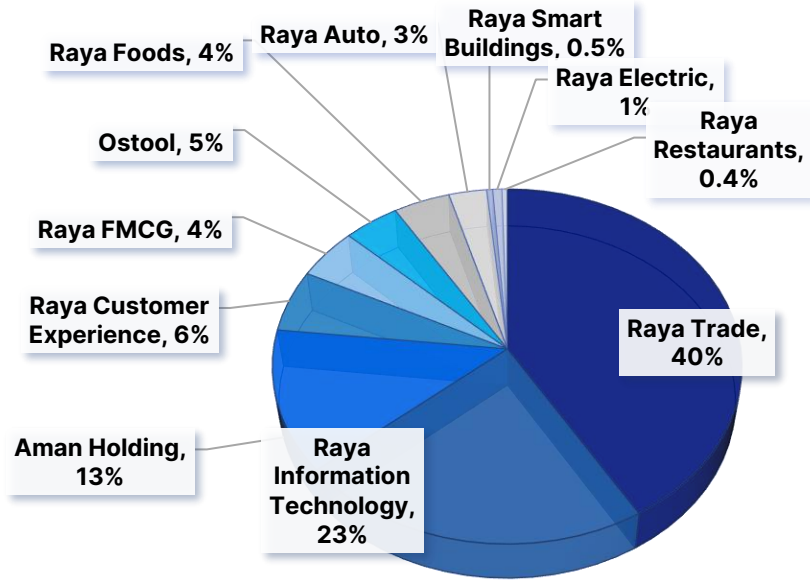


EBITDA

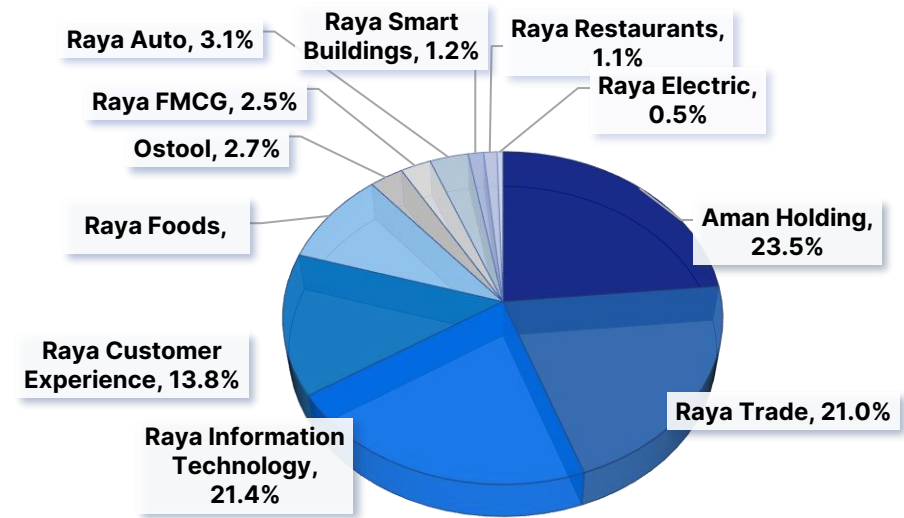


VIII. Financial Performance

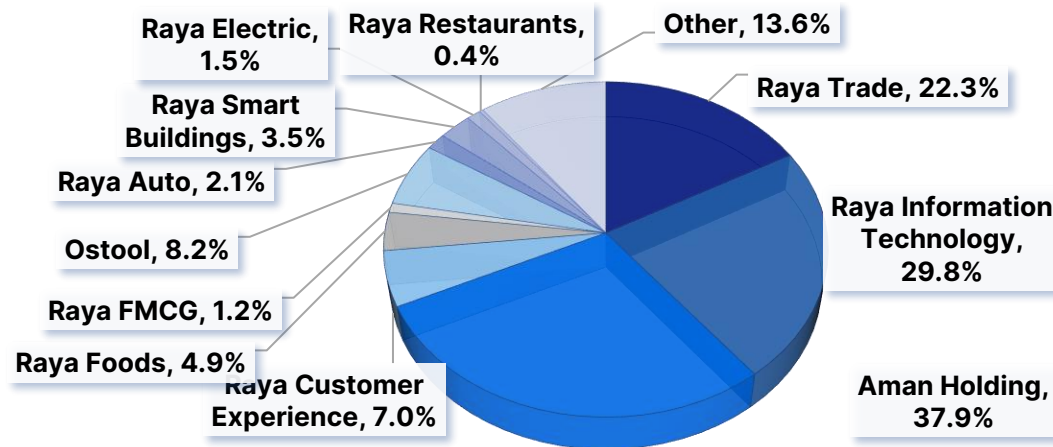
Revenue Split by LOB 9M2024 (%)



GP Split by LOB 9M2024 (%)



Asset Split by LOB September 30th, 2024 (%)



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

9M2023	9M2024
22,658	32,272
4,462	6,809
(2,648)	(3,596)
2,213	3,697
1,524	2,924
787	1,841
489	1,276
1,121	1,920
3,194	2,866
22,994	31,616
21,841	28,233
1,153	3,382
11,096	11,029
1,353	2,653
12,449	13,682
27,149	36,736
24,226	32,482
2,923	4,254
(122)	(180)

Raya Holding – Balance Sheet

All Figures are EGP Mn	31-Dec-23	30-Sep-24
Assets		
Inventories	2,859	4,848
Work in Progress	917	1,178
Accounts And Notes Receivable	9,461	13,635
Short-term Investments through profit and loss	5	51
Prepayments And Other Debit Balances	6,345	8,944
Share-based compensation (ESOP)	3	8
Debit balances (Tax Authority)	211	86
Cash on Hand and at Banks	3,194	2,866
Total Current Assets	22,994	31,616
Fixed Assets	1,965	2,280
Investment Properties	609	639
Projects under Construction	240	335
Intangible Assets	31	43
Right of Use Assets	819	1,143
Goodwill	297	394
Investments in Associates	168	261
Investments at fair value through other comprehensive income	26	24
Long-term Investments through Other Comprehensive Income	1	2
Total Non-current Assets	4,155	5,121
Total Assets	27,149	36,736
Liabilities		
Provisions	170	185
Accounts And Notes Payable	4,806	7,044
Short-term loans	614	569
Current Portion of long-term loans	1,353	782
Current Portion of Long-Term Liabilities-Right of Use	49	153
Bank Overdraft	9,128	9,677
Accrued Expenses and other Credit Balances	5,684	9,776
Dividends Payable	36	48
Total Current Liabilities	21,841	28,233
Notes Payable - Noncurrent portion	20	150
Long Term loan	1,353	1,136
Bank Overdraft	-	1,517
Long Term Liabilities-Right of Use	885	1,181
Other Long-term Liabilities	122	154
Deferred Tax Liability	5	111
Total Non-current Liabilities	2,384	4,249
Total Liabilities	24,226	32,482
Equity		
Issued & Paid up Capital	1,072	1,070
Legal Reserve	96	96
General reserve	42	42
Credit Risk Reserve	78	76
Treasury Shares	(8)	(5)
Revaluation reserve of available for sale investments through comprehensive income	5	4
Accumulated foreign currency translation	71	166
Retained Earnings/ (Losses)	275	800
Profits for the year after minority interest	441	1,110
Total Equity Before Minority	2,074	3,361
Minority	850	894
Total Equity	2,923	4,254

All Figures are EGP Mn

	30-Sep-23	30-Sep-24
CASH FLOWS FROM OPERATING ACTIVITIES		
Profits for the period before income tax and non- controlling interest	787	1,841
Depreciation of fixed assets, amortization of intangible assets, and investment property		279
Gain (losses) on Sale of Fixed Assets	(3)	(7)
Interest Expense	824	1,248
Company's share from profits of associates	(52)	(116)
Provisions	74	36
Impairment of Provisions	(7)	(5)
Write-down of inventory	40	36
Write-down of inventory reversal	(10)	(7)
Expected Credit Losses	268	354
Reversal of expected credit losses	(17)	(112)
Payables for Treasury Shares		(5)
	2,184	3,572
Change in inventory	(1,347)	(2,018)
Change in projects under construction	(129)	(261)
Change in accounts and notes receivable	(1,942)	(4,623)
Change in prepayments and other debit balances	(2,349)	(2,605)
Change in Accounts Payable		
Change in accounts and notes payable	1,832	2,238
Change in bank overdraft Non-Bank Finance Sector	1,237	2,354
Change in loans Non-Bank Finance Sector	118	(797)
Change in accrued expenses and other credit balances	1,734	4,103
Change in other long-term liabilities	(11)	32
CASH FLOWS (USED IN) / PROVIDED FROM OPERATING ACTIVITIES	1,326	1,996
Income tax paid	(255)	(267)
Doubtful Debts	88	207
Used provisions	(39)	(16)
NET CASH FLOWS PROVIDED FROM / (USED IN) OPERATING ACTIVITIES	1,121	1,920
CASH FLOWS FROM INVESTING ACTIVITIES		
(Payments) to acquire fixed assets, intangible assets and investment property	(305)	(472)
Proceeds from disposal of fixed assets and intangible assets	7	6
(Payments) in projects under construction	(104)	(289)
Receivables from Investments in Sister Companies (dividends distribution)	11	23
(Payments) to acquire long-term investments	(0)	(1)
(Payments) to acquire short-term investments	(0)	(47)
(Payments) to time deposits for letters of credit	33	(27)
NET CASH FLOWS (USED IN) INVESTING ACTIVITIES	(359)	(807)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from credit facilities	925	(287)
(Payments) in long term loans	260	(1,375)
Proceeds from long term loans	(403)	1,339
Dividends paid	(86)	0
Change in non-controlling interest	119	(122)
Finance cost	(824)	(1,248)
(Payments) in long term notes payables	(28)	130
NET CASH FLOW (USED IN) / PROVIDED FROM FINANCING ACTIVITIES	(37)	(1,564)
Accumulated foreign currency translation	60	95
NET INCREASE IN CASH AND CASH EQUIVALENT DURING THE PERIOD	785	(355)
Cash and cash equivalent - beginning of the period		
	1,240	3,148
CASH AND CASH EQUIVALENT - END OF THE PERIOD	2,025	2,793
Cash on hand and at banks – end of the period		
Ending Cash Balance		
	(56)	(73)
Deduct: deposits	2,082	2,866
Cash and Cash Equivalents	2,025	2,793
Ending Cash Balance		

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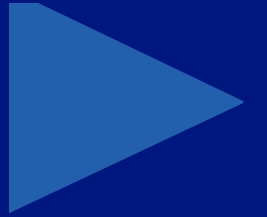


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Thank You!