

# Earnings Presentation

Raya Holding for Financial Investments

2Q & 1H 2025

# Disclaimer & Forward-looking Statements



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# Raya Holding At Glance

- Raya Holding is an investment company headquartered in Cairo, Egypt, managing a diversified investment portfolio of companies.
- Raya Holding operates through a diversified portfolio of 11 companies, strategically positioned across high-Growth: sectors of the regional economy.
- Our investment portfolio is segmented into:
  - RAYA **Retail & Distribution:** Raya Trade and Raya FMCG
  - RAYA **Manufacturing:** Raya Electric, Raya Foods, and Raya Auto,
  - RAYA **Fintech:** Aman Holding
  - RAYA **Technology & Infrastructure:** Raya Information Technology (RIT)
  - RAYA **Business Process Outsourcing:** Raya Customer Experience (RCX)
  - RAYA **Hospitality:** Raya Smart Buildings and Raya Restaurants
  - RAYA **Logistics:** Ostool
- Raya Holding accommodates a wide international customer base from on-ground operations spanning Egypt, KSA, UAE, Poland, and Nigeria.



**20,000+**  
Employees



**7**  
Sectors



**7**  
Countries



**4**  
Continents

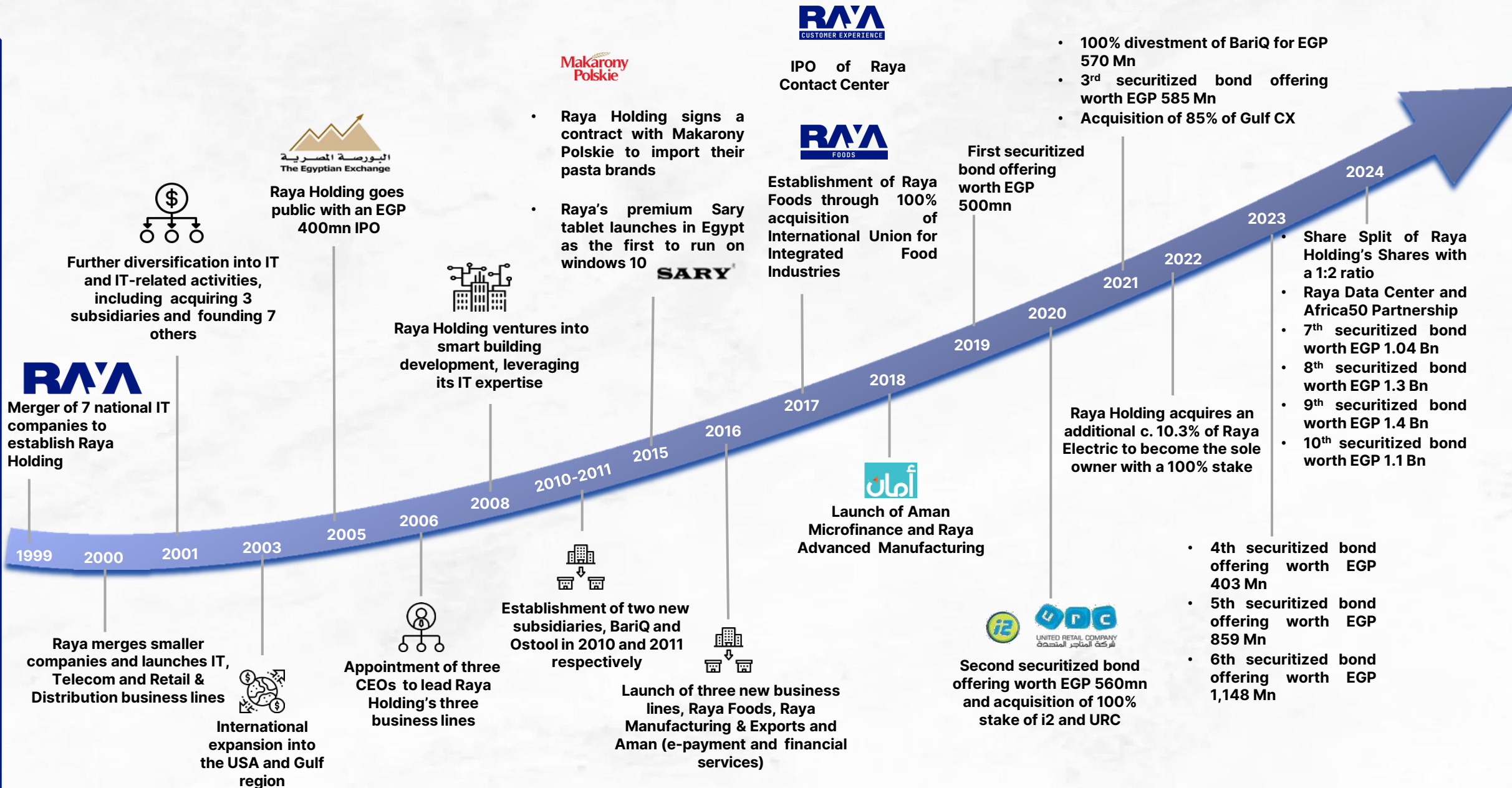


**11**  
Portfolio Companies



**2005**  
Listed in EGX

# Key Milestones



# Stock Overview

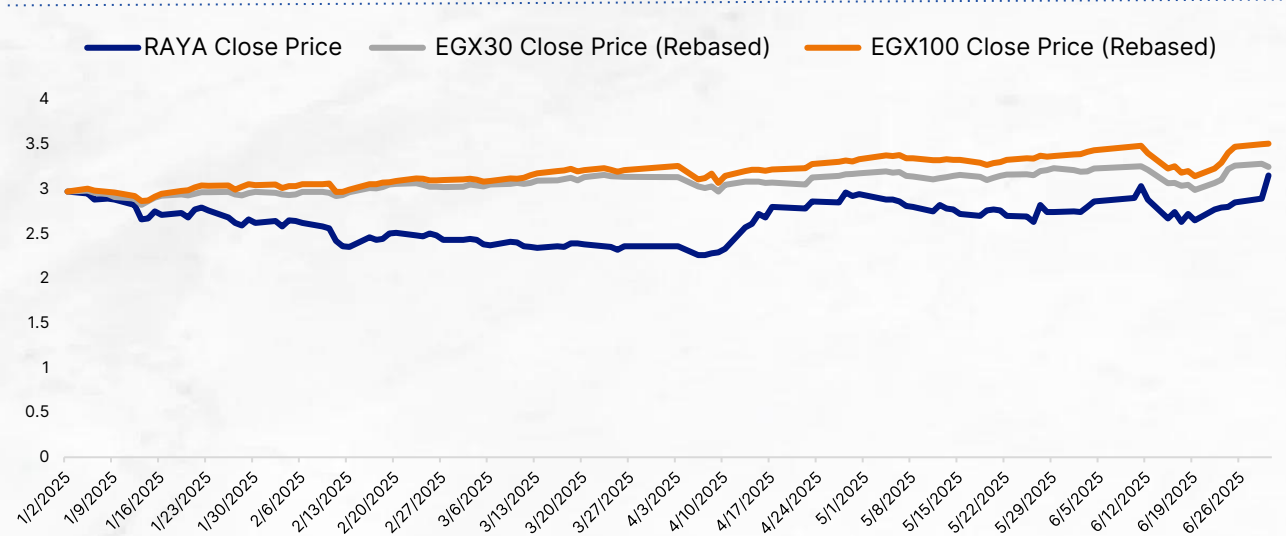


# Share & Ownership Information

## Share Information (RAYA.CA)

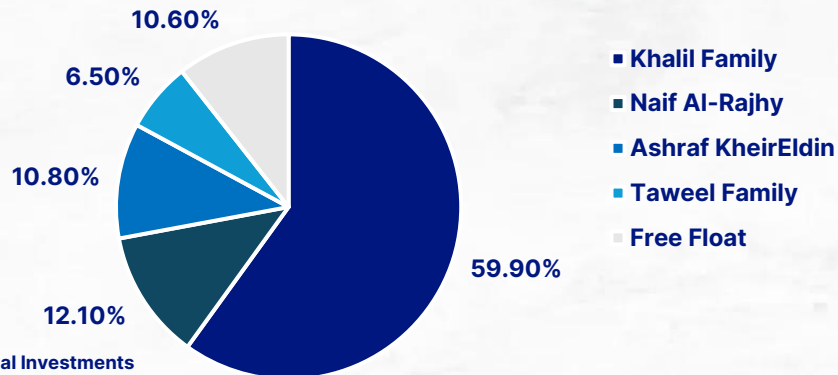


## Stock Price Performance

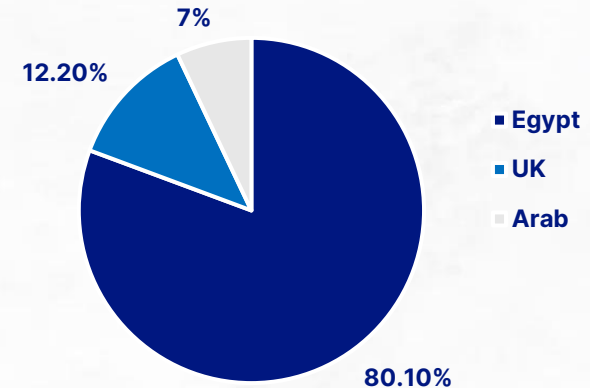


## Shareholders Structure (as of June 30<sup>th</sup>, 2025)

Shareholders Structure As of June 30th, 2025



Shareholders Structure As of June 30th, 2025



# Dividends Overview



## Cash Dividends

Coupon No.	Ex. Date	Payment Date	Dividend Amount
18	07/07/2025	10/07/2025	EGP 0.04
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

# Group Overview



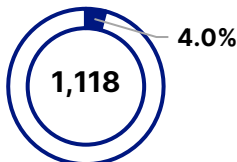
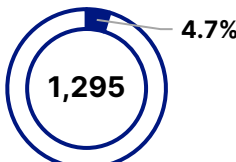
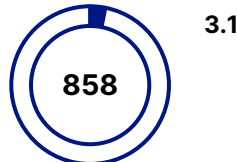
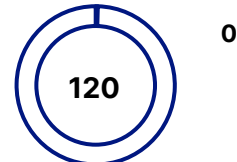
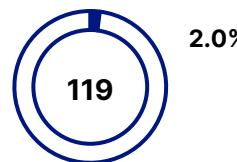
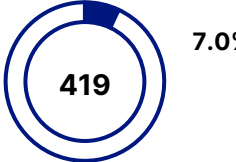
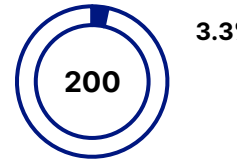
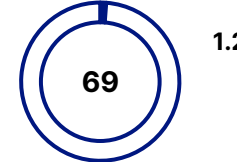
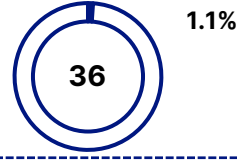
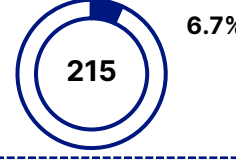
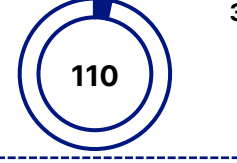
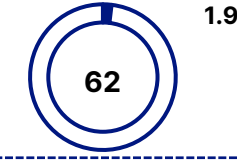
# Raya Holding Group Overview



<b>Overview</b>	Market leader of consumer electronics in Egypt since 1998, operates in distribution, retail and maintenance	Leading system integrator established in 1998 with a vision to lead the information tech market depending on its dynamic portfolio	Leading integrated fintech company providing e- payment, microfinance & finance services solutions	World-class Business Process Outsourcing (BPO) and Contact Center Outsourcing (CCO) service provider
<b>Industry</b>	Retail & Distribution	Technology & Infrastructure	Fintech	Business Process Outsourcing
<b>Revenue EGP Mn (1H2025)</b>	9,713 35.0%	8,077 29.1%	3,881 14.0%	1,318 4.7%
<b>GP EGP Mn (1H2025)</b>	1,040 17.3%	1,703 28.4%	1,584 26.4%	604 10.1%
<b>EBITDA EGP Mn (1H2025)</b>	582 18.2%	1,338 41.8%	355 11.1%	341 10.7%
<b>% Ownership</b>	100%	100%	76%	59.15%

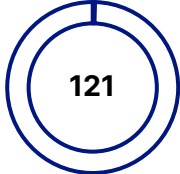
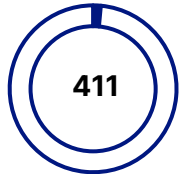

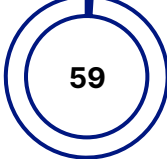
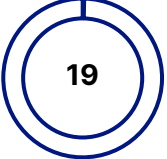

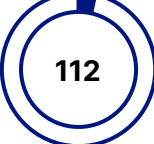
# Raya Holding Group Overview



<b>Overview</b>	Leading manufacturer & distributor of food products in the market, as well as exporter to MENA, Africa & Europe	Frozen fruits and vegetables producer, covering the basic day-to-day product range backed by an agribusiness	Raya Auto is responsible for assembling and operating international modern vehicles brands and introducing them to Egypt's market.	Develops elegant smart commercial & office complexes, in partnership with world-renowned architectural and green building technology firms
<b>Industry</b>	Retail & Distribution	Manufacturing	Manufacturing	Hospitality
<b>Revenue EGP Mn (1H2025)</b>	 4.0% 1,118	 4.7% 1,295	 3.1% 858	 0.4% 120
<b>GP EGP Mn (1H2025)</b>	 2.0% 119	 7.0% 419	 3.3% 200	 1.2% 69
<b>EBITDA EGP Mn (1H2025)</b>	 1.1% 36	 6.7% 215	 3.4% 110	 1.9% 62
<b>% Ownership</b>	100%	100%	100%	100%

# Raya Holding Group Overview



<b>Overview</b>	<p>Established in 2013 with the aim to build internationally competitive restaurant chains that will be franchised both regionally and globally</p>	<p>Home appliances giant focused on air conditioners</p>	<p>Leading provider of supply chain management services w/ a special focus on trucking &amp; logistics services, storage &amp; vessel discharging.</p>
<b>Industry</b>	<p>Hospitality</p>	<p>Manufacturing</p>	<p>Logistics</p>
<b>Revenue EGP Mn (1H2025)</b>	 <p>121 0.4%</p>	 <p>411 1.5%</p>	 <p>1,274 4.6%</p>
<b>GP EGP Mn (1H2025)</b>	 <p>59 1.0%</p>	 <p>19 0.3%</p>	 <p>143 2.4%</p>
<b>EBITDA EGP Mn (1H2025)</b>	<p><i>*NM</i></p>	<p><i>*NM</i></p>	 <p>112 3.5%</p>
<b>% Ownership</b>	<p>95.423%</p>	<p>100%</p>	<p>90%</p>

## Summary Income Statement 2Q & 1H

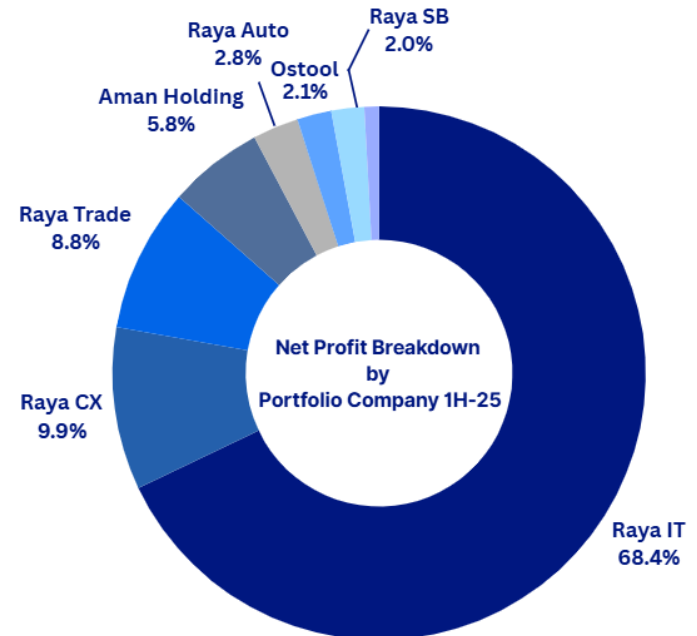
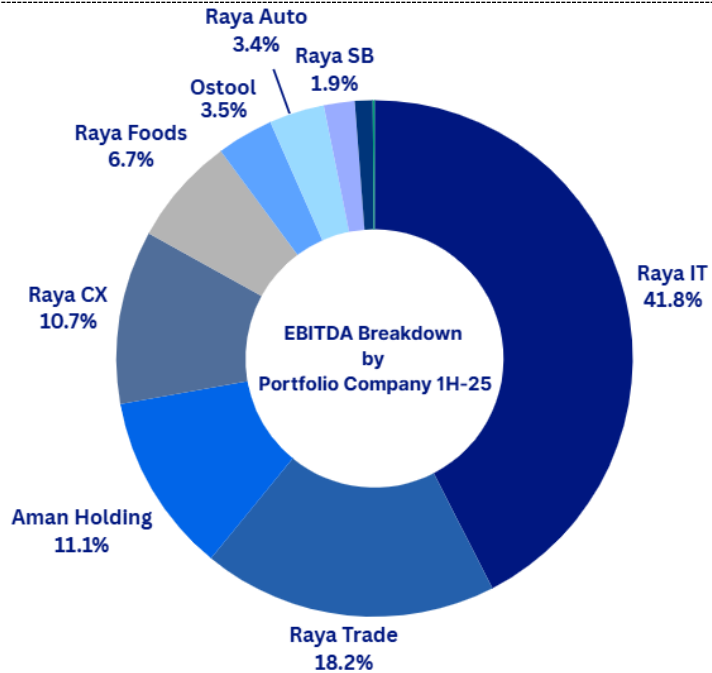
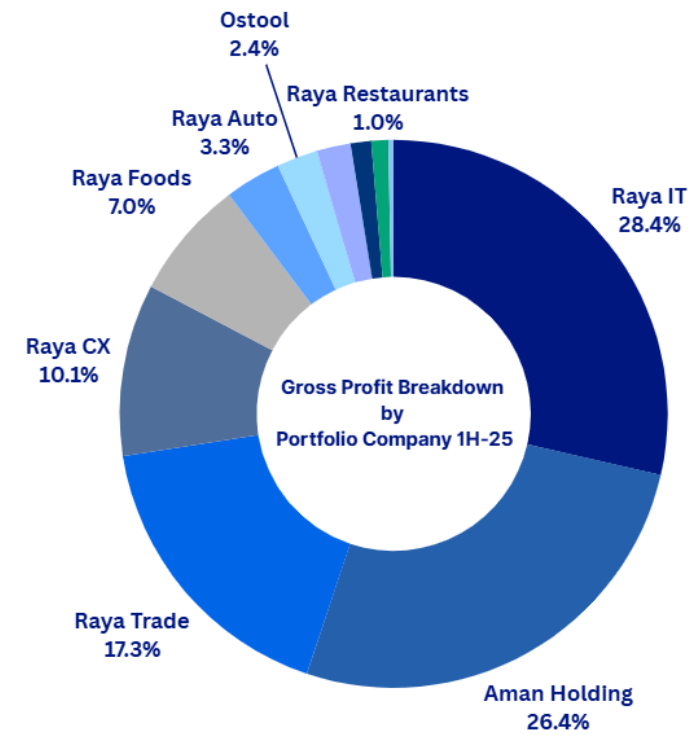
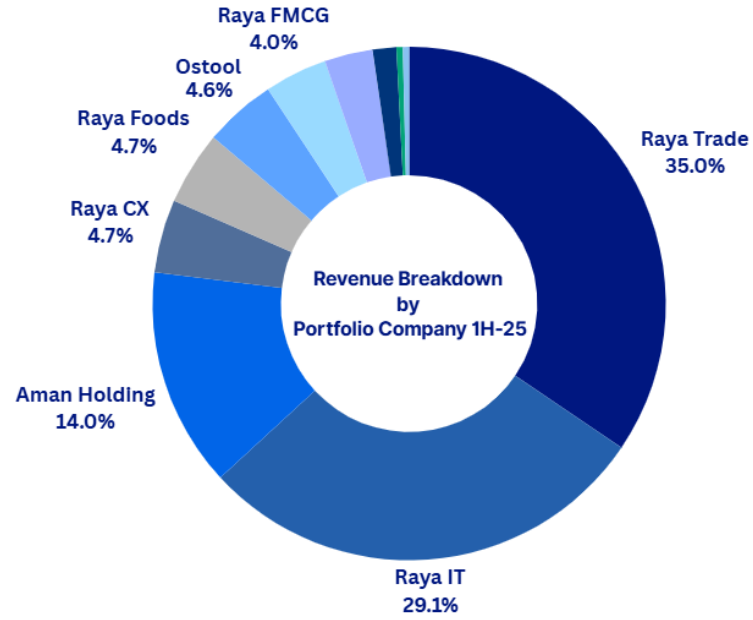
All Figures are EGP Mn	2Q24	1Q25	2Q25	QoQ % Change	YoY % Change
<b>Revenue</b>	<b>9,675</b>	<b>12,882</b>	<b>14,896</b>	<b>15.60%</b>	<b>54.00%</b>
<b>Gross Profit</b>	<b>2,177</b>	<b>2,688</b>	<b>3,316</b>	<b>23.40%</b>	<b>52.30%</b>
<i>GPM</i>	<i>22.50%</i>	<i>20.90%</i>	<i>22.30%</i>	<i>1.40pts</i>	<i>(0.20pts)</i>
<b>EBITDA</b>	<b>1,165</b>	<b>1,395</b>	<b>1,808</b>	<b>29.60%</b>	<b>55.10%</b>
<i>EBITDA Margin</i>	<i>12.00%</i>	<i>10.80%</i>	<i>12.10%</i>	<i>1.30pts</i>	<i>0.10pts</i>
<b>Net Profit Before Minority</b>	<b>384</b>	<b>388</b>	<b>584</b>	<b>50.50%</b>	<b>52.10%</b>
<i>NPM</i>	<i>4.00%</i>	<i>3.00%</i>	<i>3.90%</i>	<i>0.90pts</i>	<i>(0.05pts)</i>

All Figures are EGP Mn	1H2024	1H2025	YoY % Change
<b>Revenue</b>	<b>20,088</b>	<b>27,778</b>	<b>38.30%</b>
<b>Gross Profit</b>	<b>4,339</b>	<b>6,004</b>	<b>38.40%</b>
<i>GPM</i>	<i>21.60%</i>	<i>21.61%</i>	<i>0.01pts</i>
<b>EBITDA</b>	<b>2,374</b>	<b>3,203</b>	<b>34.90%</b>
<i>EBITDA Margin</i>	<i>11.80%</i>	<i>11.50%</i>	<i>(0.3pts)</i>
<b>Net Profit Before Minority</b>	<b>762</b>	<b>972</b>	<b>27.50%</b>
<i>NPM</i>	<i>3.80%</i>	<i>3.50%</i>	<i>(0.3pts)</i>

## Summary Balance Sheet

All Figures are EGP Mn	31-Dec-24	30-Jun-2025
<b>Total Non-current Assets</b>	<b>5,185</b>	<b>5,749</b>
Cash	4,012	2,096
<b>Total Current Assets</b>	<b>33,927</b>	<b>39,297</b>
<b>Total Assets</b>	<b>39,112</b>	<b>45,046</b>
STL	2,056	2,543
Credit Facilities	10,494	14,287
<b>Total Current Liabilities</b>	<b>30,690</b>	<b>34,454</b>
LTL	995	1,670
<b>Total Non-Current Liabilities</b>	<b>3,671</b>	<b>4,932</b>
<b>Total Liabilities</b>	<b>34,360</b>	<b>39,386</b>
<b>Working Capital</b>	<b>3,238</b>	<b>4,843</b>
<b>Total Equity</b>	<b>4,752</b>	<b>5,660</b>
<b>Total Debt</b>	<b>13,545</b>	<b>18,499</b>

# Raya Holding Group Overview

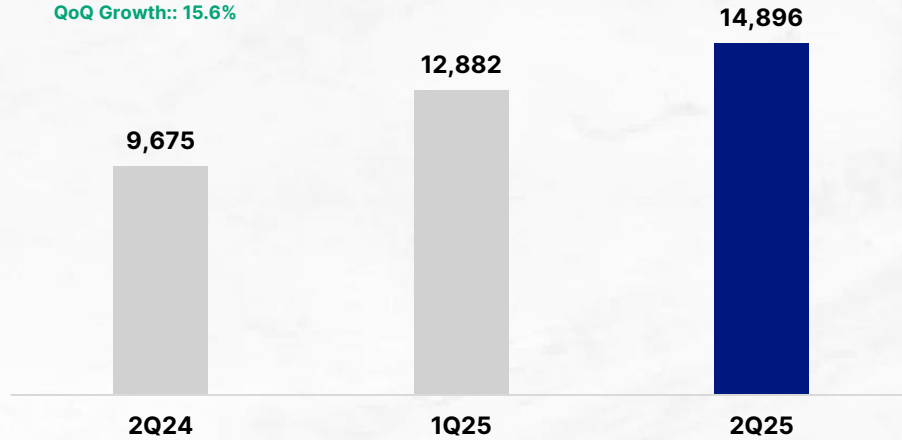


# Raya Holding Group Overview

## 2Q-2025

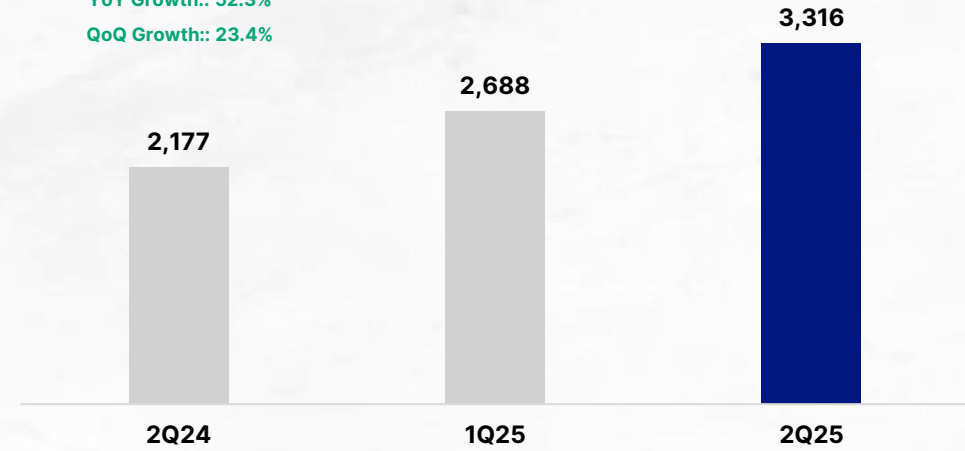
### Revenue (EGP Mn)

YoY Growth:: 54.0%  
QoQ Growth:: 15.6%



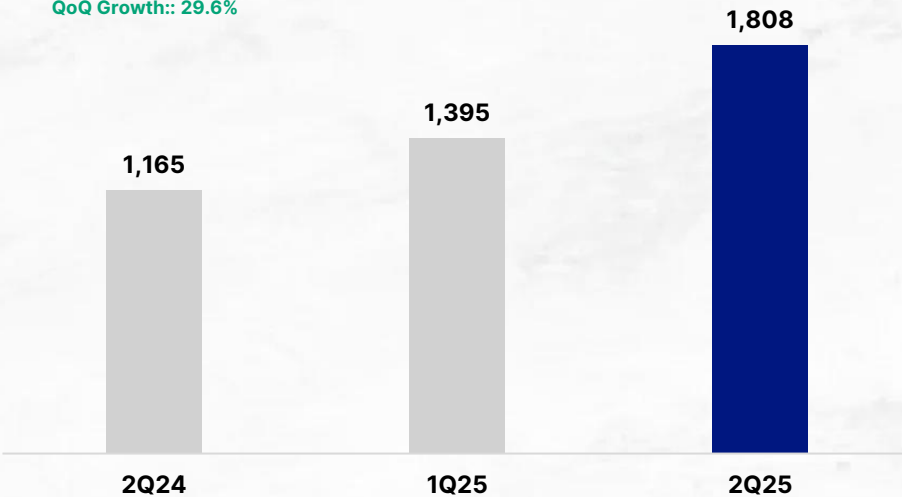
### Gross Profit (EGP Mn)

YoY Growth:: 52.3%  
QoQ Growth:: 23.4%



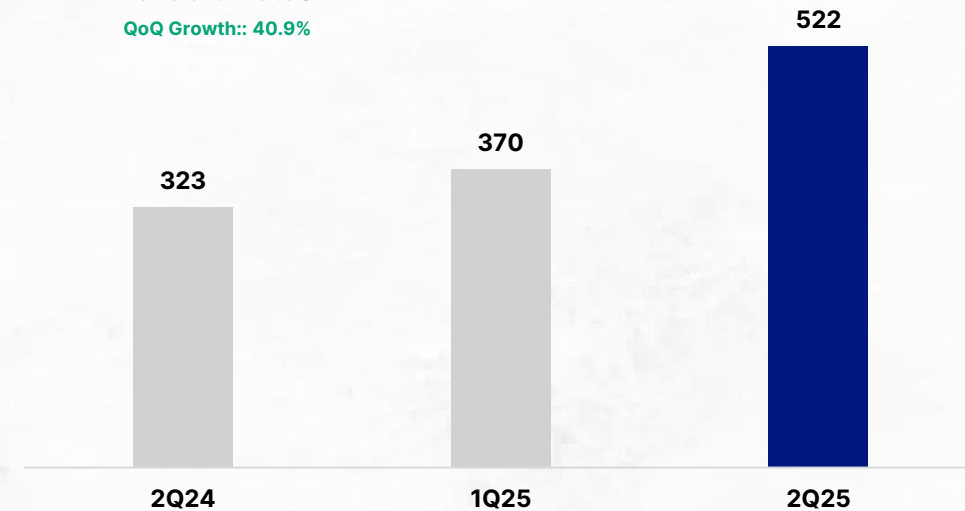
### EBITDA (EGP Mn)

YoY Growth:: 55.1%  
QoQ Growth:: 29.6%



### Net Profit After Minority (EGP Mn)

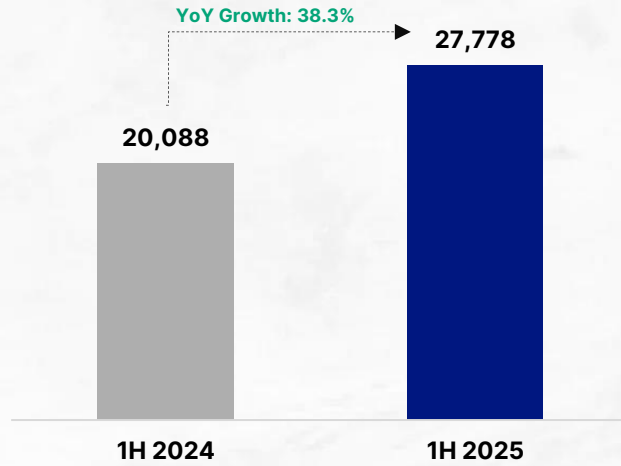
YoY Growth:: 61.3%  
QoQ Growth:: 40.9%



# Raya Holding Group Overview

## 1H-2025

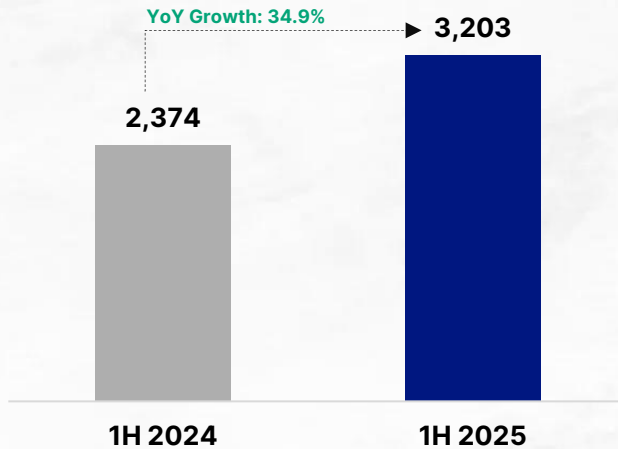
Revenue (EGP Mn)



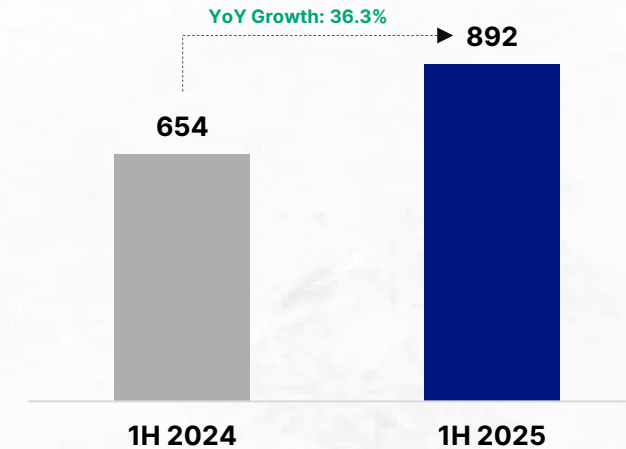
Gross Profit (EGP Mn)



EBITDA (EGP Mn)



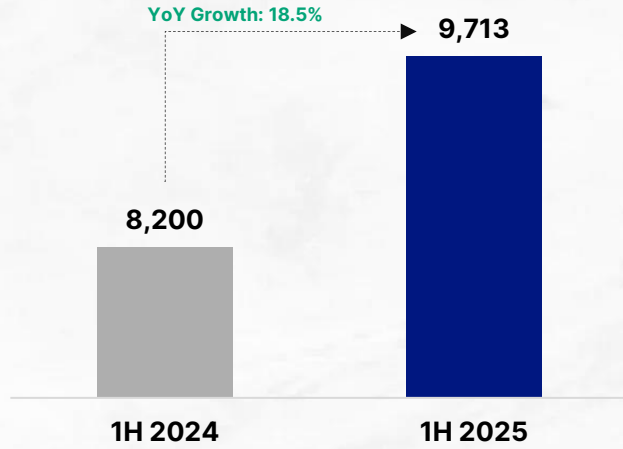
Net Profit After Minority (EGP Mn)



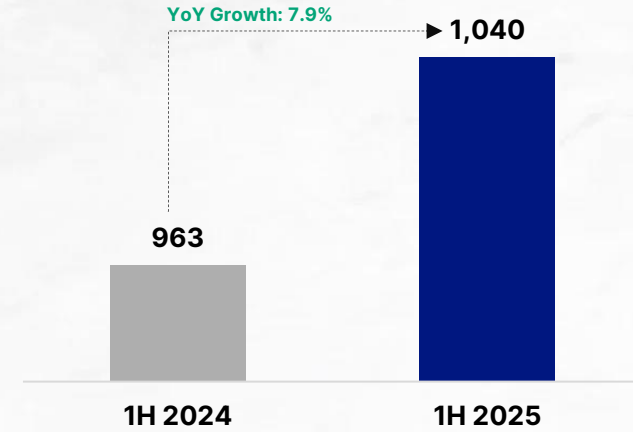
# Portfolio Companies Performance



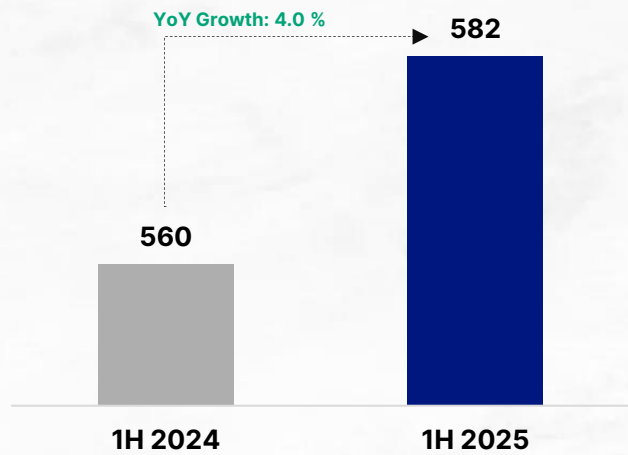
**Revenue (EGP Mn)**



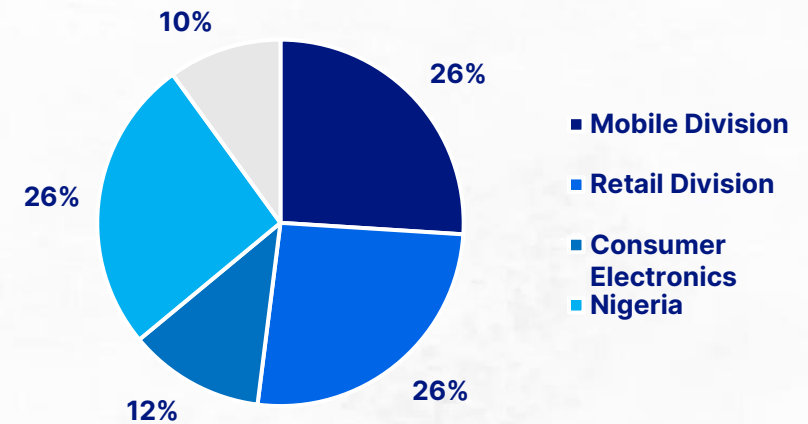
**Gross Profit (EGP Mn)**



**EBITDA (EGP Mn)**



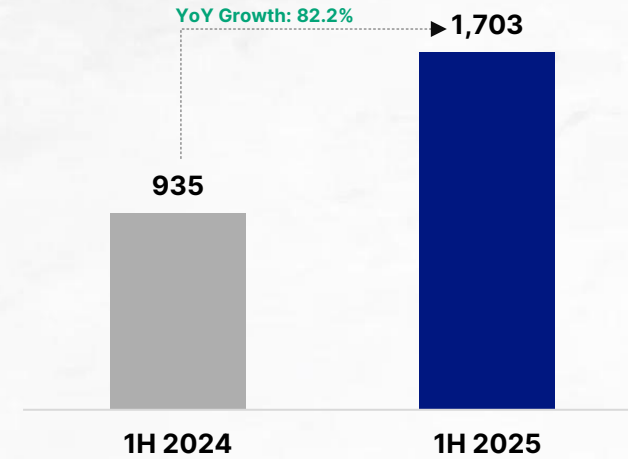
**Revenue Breakdown by Product (1H-2025)**



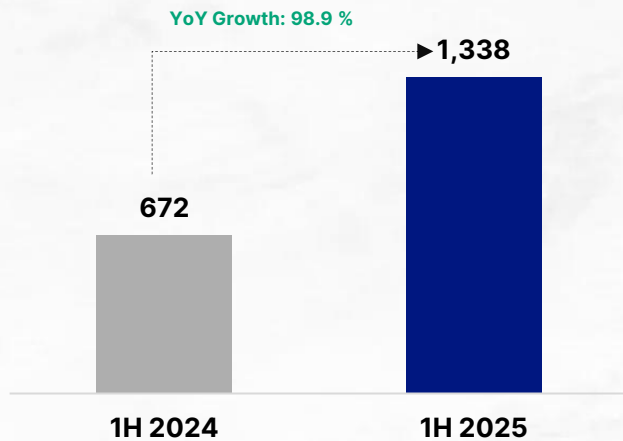
**Revenue (EGP Mn)**



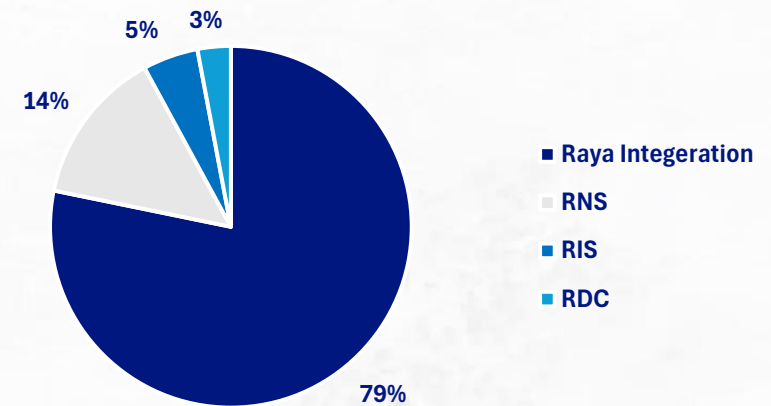
**Gross Profit (EGP Mn)**



**EBITDA (EGP Mn)**



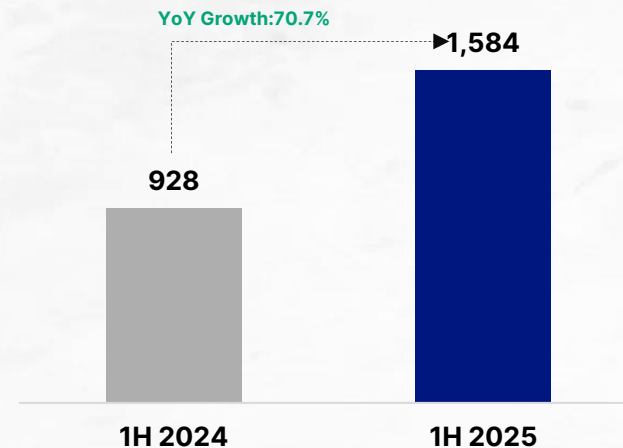
**Revenue Breakdown by Product**



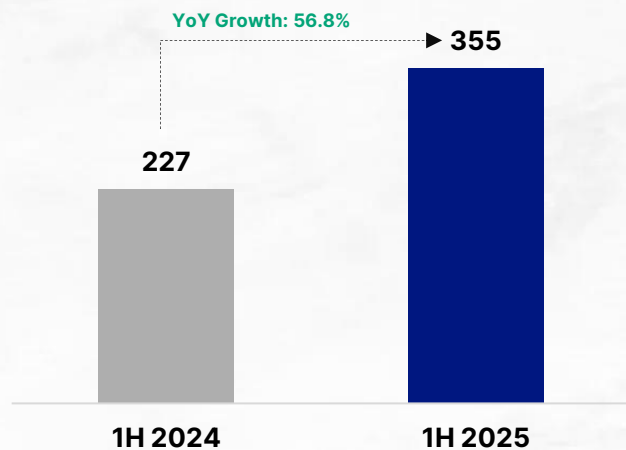
### Net Revenue (EGP Mn)



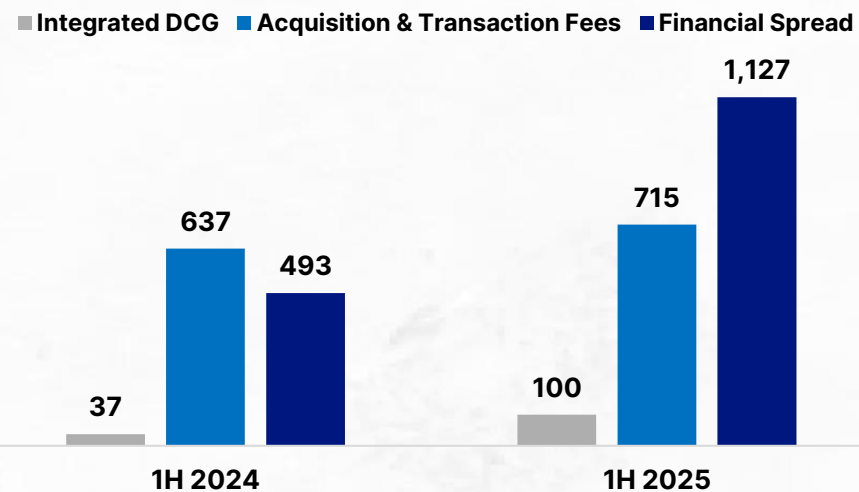
### Gross Profit (EGP Mn)



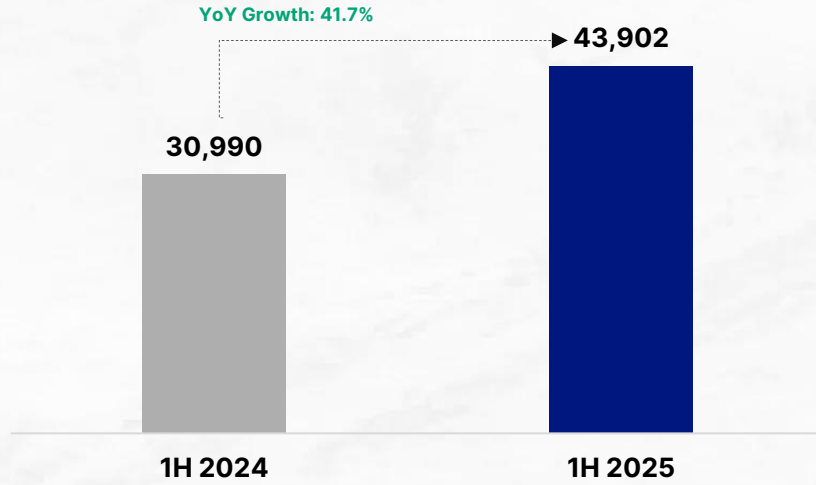
### EBITDA (EGP Mn)



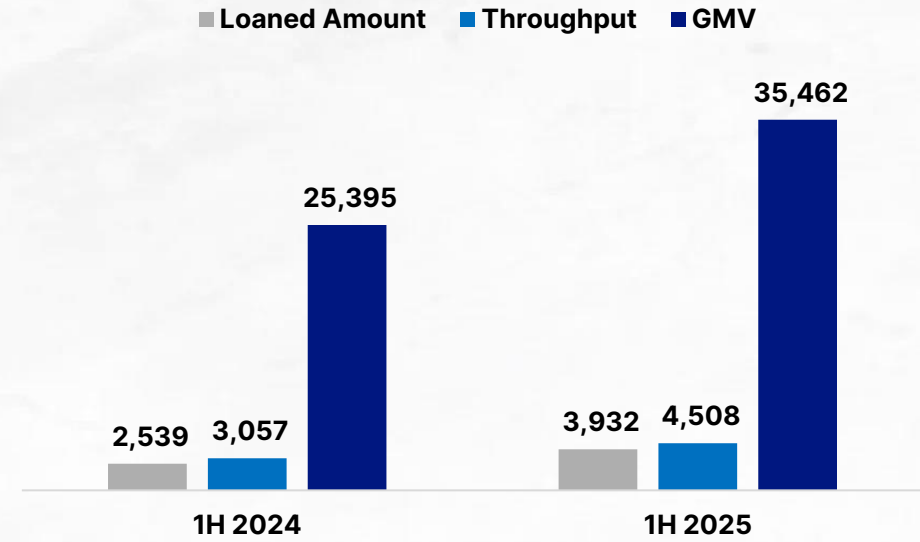
### Net Revenue Breakdown by Product



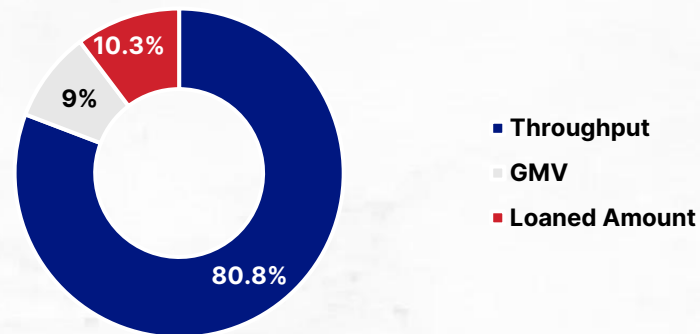
### Gross Transaction Value (GTV) - EGP Mn



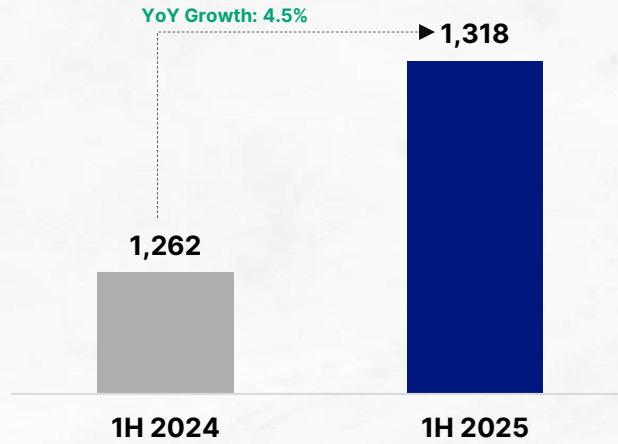
### Gross Transaction Value (GTV) Breakdown



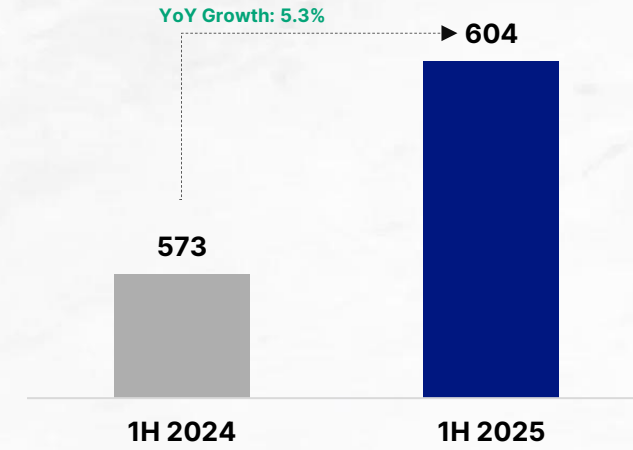
### GTV Breakdown



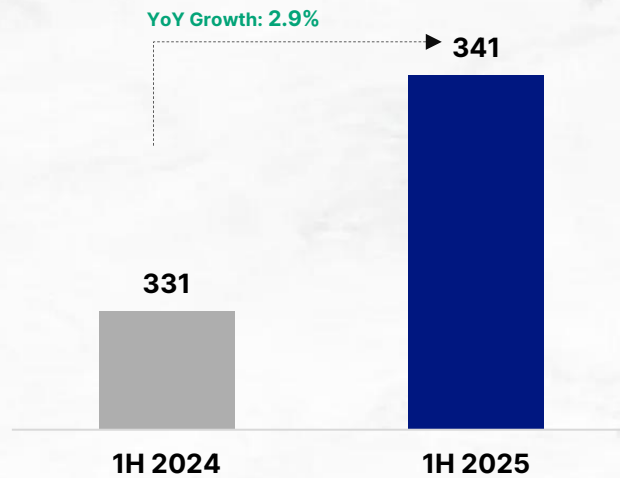
**Revenue (EGP Mn)**



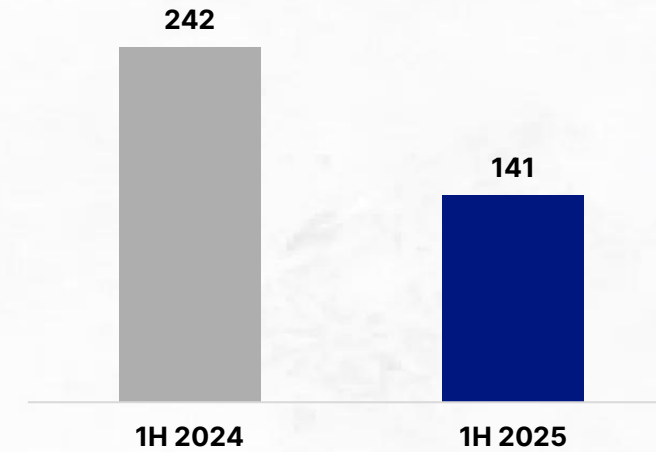
**Gross Profit (EGP Mn)**



**EBITDA (EGP Mn)**



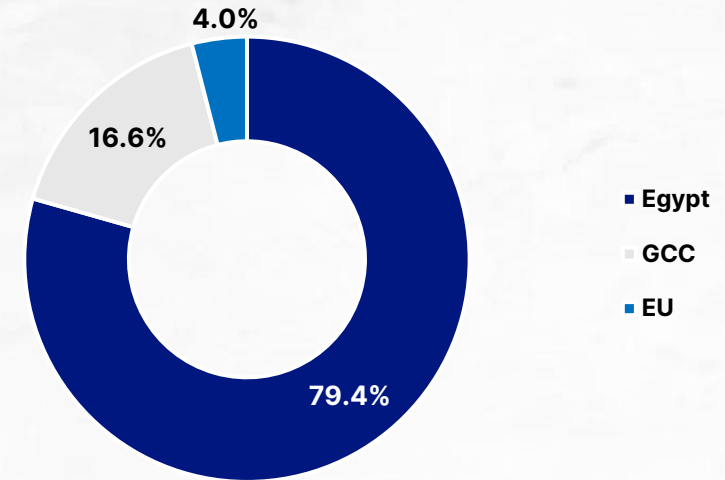
**Net Profit After Minority (EGP Mn)**



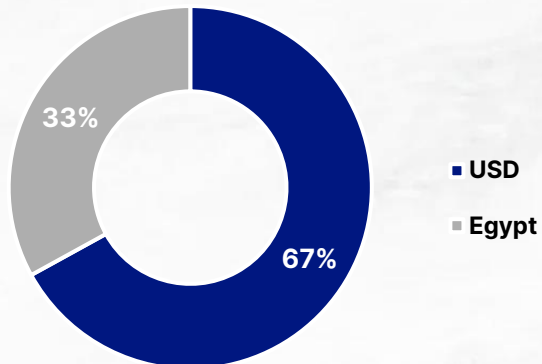
Share Information (RACC.CA)



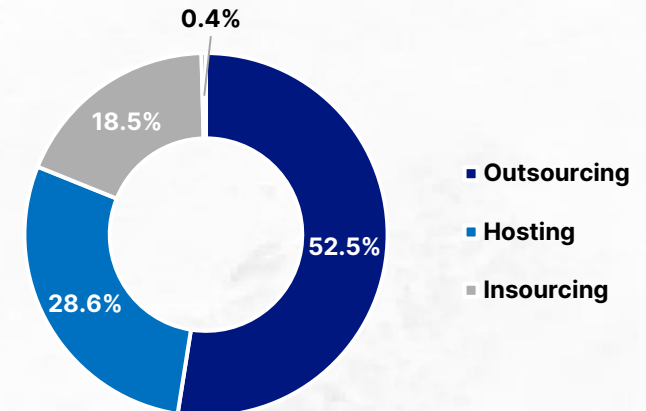
Revenue Breakdown by Region



Revenue Breakdown by Currency

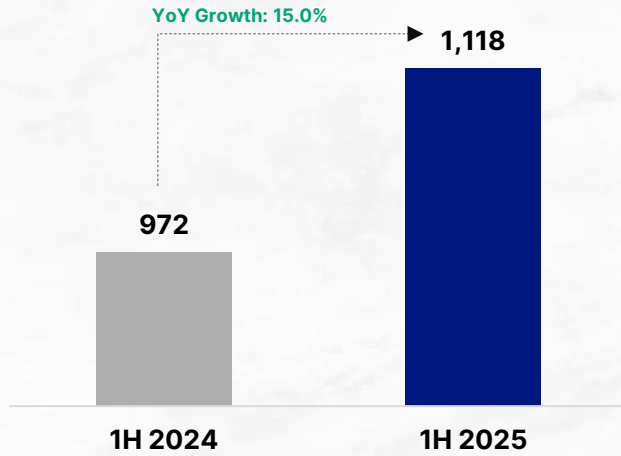


Revenue Breakdown by Service

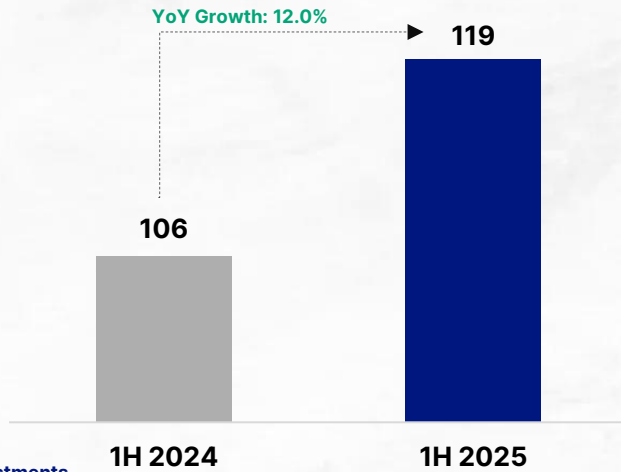


# FMCG

## Revenue (EGP Mn)

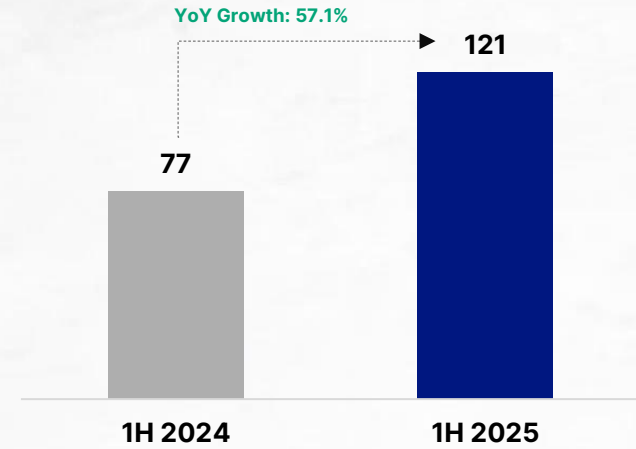


## Gross Profit (EGP Mn)

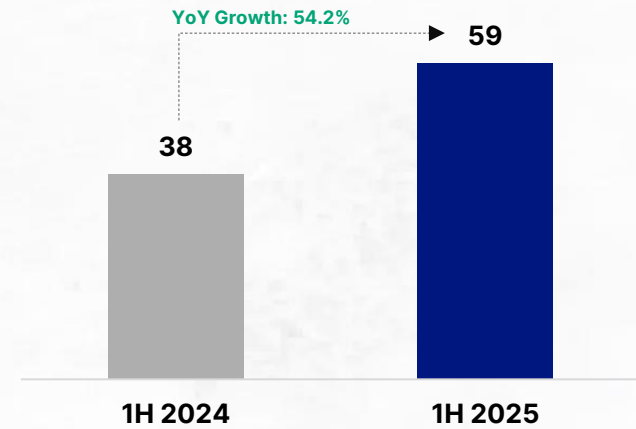


# RESTAURANTS

## Revenue (EGP Mn)

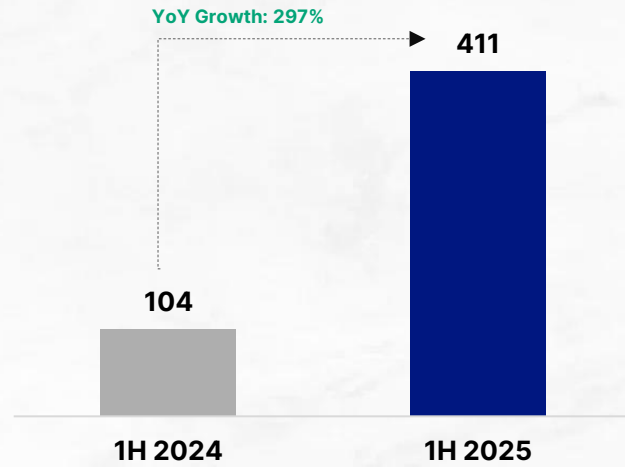


## Gross Profit (EGP Mn)

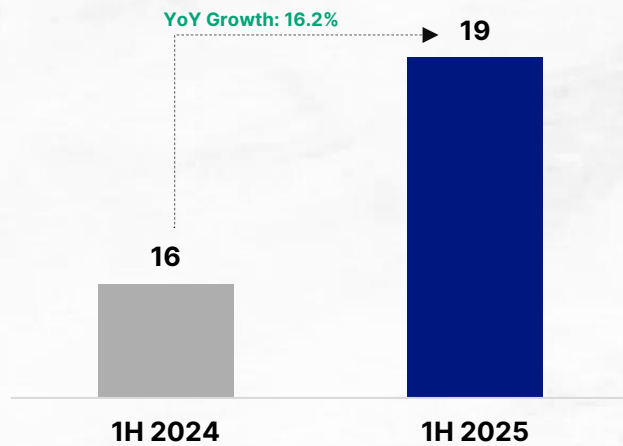


# ELECTRIC

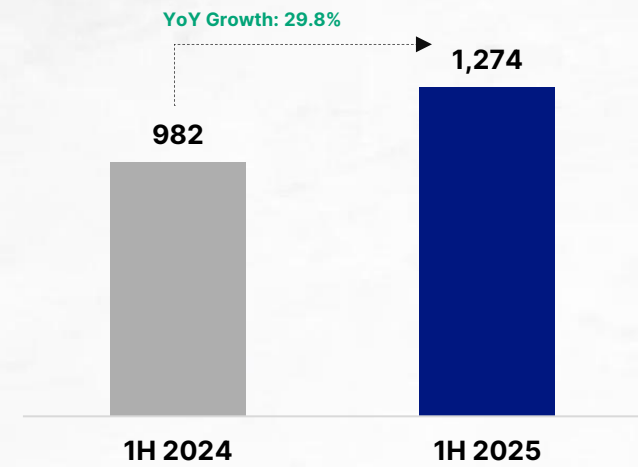
## Revenue (EGP Mn)



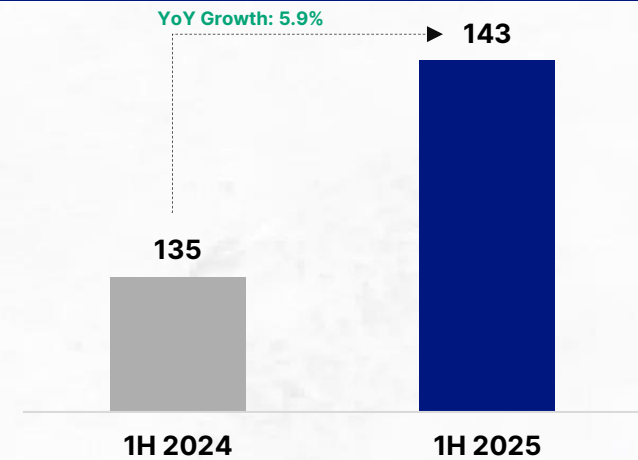
## Gross Profit (EGP Mn)



## Revenue (EGP Mn)



## Gross Profit (EGP Mn)



# AUTO

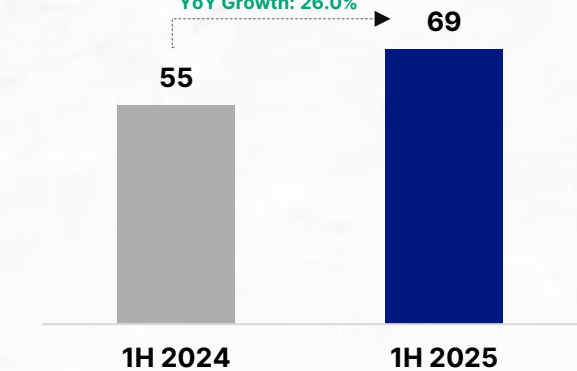
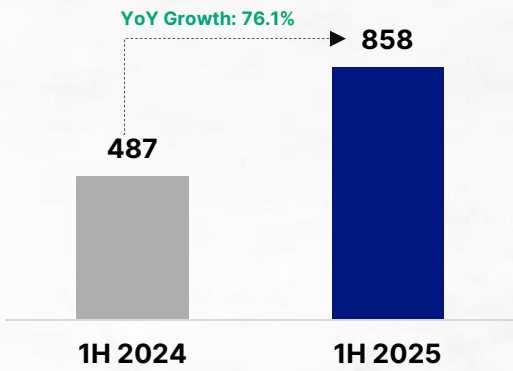
# SMART BUILDINGS

Revenue (EGP Mn)

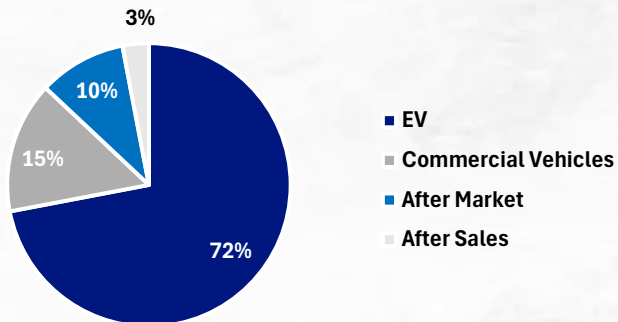
Gross Profit (EGP Mn)

Revenue (EGP Mn)

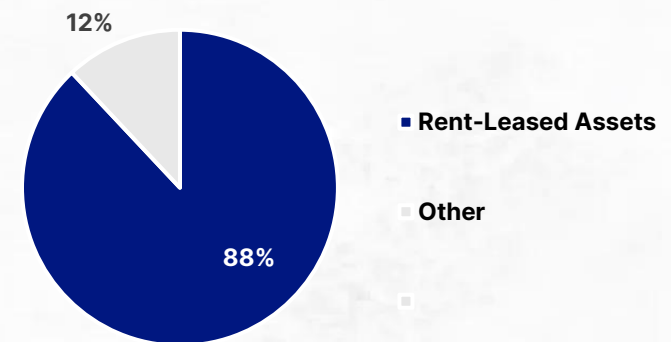
Gross Profit (EGP Mn)



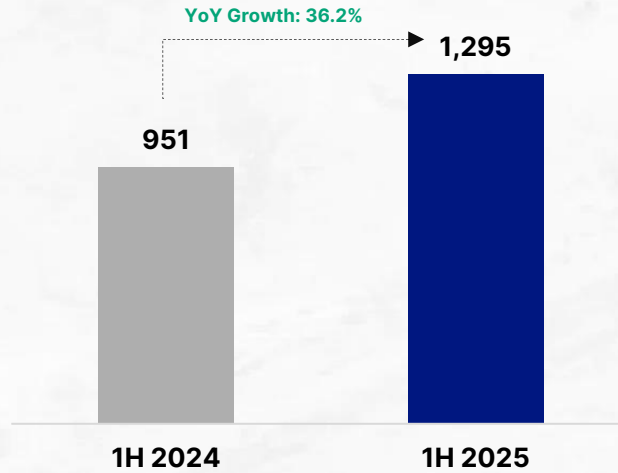
Revenue Mix



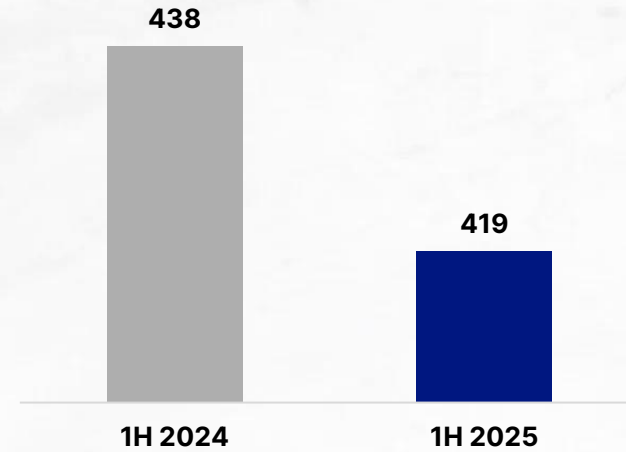
Revenue Mix



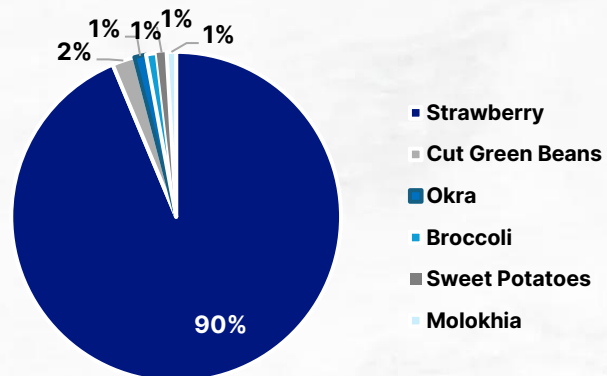
### Revenue (EGP Mn)



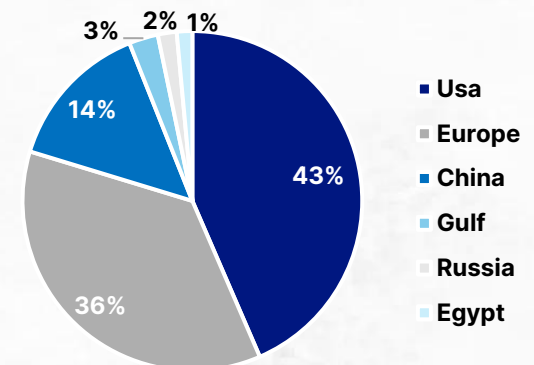
### Gross Profit (EGP Mn)



### Product Mix



### Export Market



# Financial Performance



All Figures are EGP Mn	2Q2024	2Q2025	1H2024	1H2025
Revenue	9,675	14,896	20,088	27,778
COGS	(7,498)	(11,580)	(15,749)	(21,773)
<b>Gross Profit</b>	<b>2,177</b>	<b>3,316</b>	<b>4,339</b>	<b>6,004</b>
General & Administrative Exp.	(782)	(1,126)	(1,554)	(2,186)
Selling & Marketing Exp.	(381)	(561)	(708)	(1,086)
Board Remuneration	(1)	(1)	(2)	(1)
<b>EBITDA</b>	<b>1,165</b>	<b>1,808</b>	<b>2,374</b>	<b>3,203</b>
Right of Use Assets Depreciation	(50)	(77)	(106)	(164)
Fixed Assets & Intangibles Depreciation	(103)	(101)	(192)	(308)
Provisions	(7)	(30)	(13)	(51)
Expected Credit Losses	(92)	(110)	(309)	(201)
Reversal of expected credit losses	(6)	(1)	98	4
Expected credit losses for debit balances	(4)	0	(18)	0
<b>Operating Profit</b>	<b>904</b>	<b>1,489</b>	<b>1,833</b>	<b>2,482</b>
FX Gain (Loss)	117	(12)	93	(16)
Company's share from profits of associates	(0)	(0)	54	72
Other Income (expense)	1	24	1	23
Gain (losses) on Sale of Fixed Assets	7	1	7	2
Takaful contribution	(16)	(25)	(32)	(47)
<b>EBIT</b>	<b>1,012</b>	<b>1,476</b>	<b>1,957</b>	<b>2,517</b>
Interest Expense	(448)	(620)	(821)	(1,104)
<b>EBT</b>	<b>564</b>	<b>856</b>	<b>1,136</b>	<b>1,413</b>
Income Tax	(180)	(272)	(374)	(441)
<b>Net Profit Before Minority</b>	<b>384</b>	<b>584</b>	<b>762</b>	<b>972</b>
Distributed as follows:				
Raya Holding	323	522	654	892
Minority Interest	61	62	108	80

All Figures are EGP Mn	31-Dec-24	30-Jun-25
<b>Assets</b>		
Inventory	4,427	5,628
Work in Progress	1,348	1,220
Accounts And Notes Receivable	14,601	20,233
Short-term Investments through profit and loss	8	0.1
Prepayments And Other Debit Balances	9,524	10,062
Share Based Compensation(ESOP)	8	13
Debit balances (Tax Authority)	-	45
Cash on Hand and at Banks	4,012	2,096
<b>Total Current Assets</b>	<b>33,927</b>	<b>39,297</b>
<b>Fixed Assets</b>	<b>2,430</b>	<b>2,794</b>
Investment Properties	660	643
Projects under Construction	273	285
Intangible Assets	62	67
Right of Use Assets	1,198	1,324
Goodwill	274	274
Investments in Associates	261	333
Investments at fair value through other comprehensive income	24	26
Long-term Investments through other Comprehensive Income	2	3
<b>Total Non-current Assets</b>	<b>5,185</b>	<b>5,749</b>
<b>Total Assets</b>	<b>39,112</b>	<b>45,046</b>
<b>Liabilities</b>		
Provisions	191	266
Accounts And Notes Payable	9,095	10,250
Short-term loans	791	1,254
Current Portion of long-term loans	1,265	1,288
Current Portion of Long Term Liabilities-Right of Use	103	221
Income Taxes	34	-
Bank Overdraft	9,330	12,645
Accrued Expenses and other Credit Balances	9,879	8,405
Dividends Payable	1	124
<b>Total Current Liabilities</b>	<b>30,690</b>	<b>34,454</b>
Notes Payable - Noncurrent portion	142	217
Long Term loan	812	1,506
Bank Overdraft	1,164	1,641
Long Term Liabilities-Right of Use	1,268	1,360
Other Long-term Liabilities	183	164
Deferred Tax Liability	102	44
<b>Total Non-current Liabilities</b>	<b>3,671</b>	<b>4,932</b>
<b>Total Liabilities</b>	<b>34,360</b>	<b>39,386</b>
<b>Equity</b>		
Issued & Paid up Capital	1,070	1,070
Legal Reserve	96	96
General reserve	42	42
Credit Risk Reserve	78	78
Treasury Shares	(5)	(8)
Revaluation reserve of available for sale investments through comprehensive income	4	6
Accumulated foreign currency translation	129	61
Retained Earnings/ (Losses)	629	2,108
Profits for the year after minority interest	1,689	892
<b>Total Equity Before Minority</b>	<b>3,733</b>	<b>4,346</b>
Minority	31	1,314
<b>Total Equity (EGP Mn)-including minority</b>	<b>4,752</b>	<b>5,660</b>

**Ahmed Atia**  
Director of FP&A

**Mina Wahba**  
Head of Investments & IR

**Raneem Meligy**  
IR & Inv. Manager



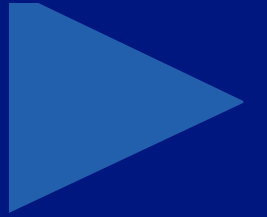
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**Thank You!**