



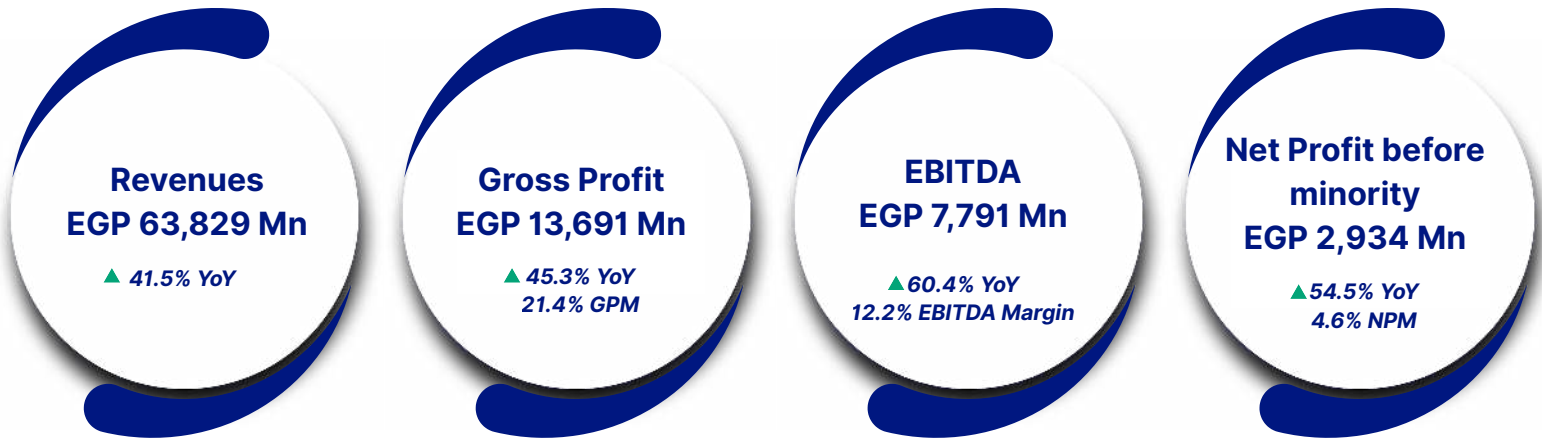
RAYA HOLDING FOR
FINANCIAL INVESTMENTS

FY 2025 EARNING RELEASE

DATE :
5 March 2026



RAYA HOLDING REPORTS FY 2025 FINANCIAL RESULTS, NEARLY DOUBLING GROWTH ACROSS ALL KEY DRIVERS



RAYA Cairo, Egypt – March 5, 2026

Raya Holding for Financial Investments (EGX: RAYA.CA), a leading Egyptian investment group with a diverse portfolio of companies, announced its consolidated and standalone financial results for the full year ended December 31, 2025.

RAYA During 2025, the company reported revenues of EGP 63,829 Mn, up by 41.5% YoY. Net profit before minority increased by 54.5% YoY to record EGP 2,934 Mn, with a net profit margin of 4.6%.

RAYA On a quarterly basis, Raya Holding reported revenues of EGP 18,327 Mn, an increase of 42.7% YoY and 3.4% QoQ. Net profit before minority reached EGP 1,154 Mn, growing 85.2% YoY and 42.9% QoQ, with a net profit margin of 6.3%, driven by an enhancement in the product mix and portfolio of services provided by portfolio companies.

RAYA Raya Holding’s portfolio companies operate across seven diverse sectors, reflecting the group’s strategic commitment to innovation, sustainable growth, and market leadership. The portfolio spans key industries including retail & distribution, technology & infrastructure, fintech services, business process outsourcing, manufacturing, hospitality, and logistics. Amongst its diverse portfolio, the “big four” companies, representing the largest contributors, include:

[Raya Trade](#), a leading portfolio company in the trade and distribution segment, remains a cornerstone of the business, operating one of Egypt’s largest electronics retail networks and serving as a key distributor for global consumer electronics brands. In the technology & infrastructure sector, [Raya Information Technology](#) delivers cutting-edge enterprise solutions through its offerings and value chains of Integrated Solutions, Business Application Services, Data Center Infrastructure, and Data Center (“DC”) Services. [Aman Holding](#), a standout fintech company, drives financial inclusion through its five synergetic arms: E-Payments, Microfinance, Financial Services, Securitization, and Consumer Finance. [Raya Customer Experience \(RCX\)](#) leads the group’s customer experience and outsourcing domain, providing advanced customer care, contact center, and digital support services to a growing base of both local and international clients.



GROUP PERFORMANCE OVERVIEW

4Q-2025

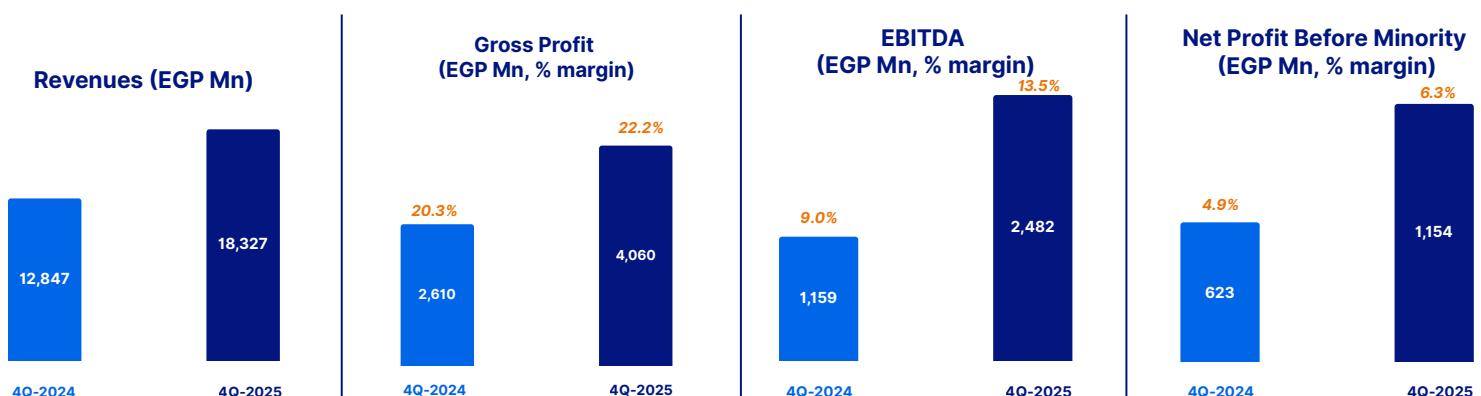
All Figures are EGP Mn	4Q24	3Q25	4Q25	QoQ % Change	YoY % Change
Revenue	12,847	17,724	18,327	3.4%	42.7%
Gross Profit	2,610	3,627	4,060	11.9%	55.5%
<i>GPM</i>	<i>20.3%</i>	<i>20.5%</i>	<i>22.2%</i>	<i>1.7 pts</i>	<i>1.8 pts</i>
EBITDA	1,159	2,106	2,482	17.9%	114.1%
<i>EBITDA Margin</i>	<i>9.0%</i>	<i>11.9%</i>	<i>13.5%</i>	<i>1.7 pts</i>	<i>4.5 pts</i>
Net Profit Before Minority	623	808	1,154	42.9%	85.2%
<i>NPM</i>	<i>4.9%</i>	<i>4.6%</i>	<i>6.3%</i>	<i>1.7 pts</i>	<i>1.4 pts</i>

In 4Q2025, the group delivered a robust financial performance, with revenue surging 42.7% YoY and 3.4% QoQ to record EGP 18,327 Mn compared to EGP 12,847 Mn in 4Q2024 and EGP 17,724 Mn in 3Q2025. Gross profit increased 55.5% YoY and 11.9% QoQ to record EGP 4,060 Mn in 4Q 2025, with a margin of 22.2%, up from last year's 20.3% margin and up from 20.5% in the prior quarter.

EBITDA increased significantly with a growth of 114.1% YoY and 17.9% QoQ to EGP 2,482 Mn in 4Q 2025, reaching a 13.5% margin outgrowing last year margin which was 9.0%, and up from 11.9% in the 3Q2025.

Moreover, net profit before minority interest climbed 85.2% YoY and 42.9% QoQ to EGP 1,154 Mn, representing a margin of 6.3% up by 1.4 percentage points from 4Q 2024 and 1.7 percentage points from 3Q2025. The group's ability to deliver an outstanding bottom-line growth and high margins underscores the resilience of its diversified business model and strategic focus on high-growth segments.

Quarterly performance benefited from momentum in high-growth verticals, operational efficiencies, and favorable product mix, alongside strong contributions from export-oriented revenues. Margins have grown robustly as revenues scaled, supported by targeted strategic investments designed to accelerate and sustain momentum.





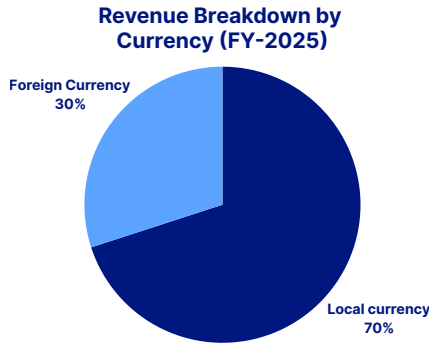
GROUP PERFORMANCE OVERVIEW

FY-2025

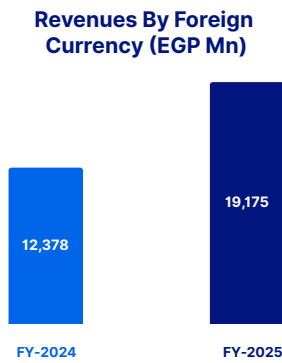
All Figures are EGP Mn	FY2024	FY2025	YoY % Change
Revenue	45,119	63,829	41.5%
Gross Profit	9,419	13,691	45.3%
<i>GPM</i>	20.9%	21.4%	0.6 pts
EBITDA	4,856	7,791	60.4%
<i>EBITDA Margin</i>	10.8%	12.2%	1.4 pts
Net Profit Before Minority	1,899	2,934	54.5%
<i>NPM</i>	4.2%	4.6%	0.4 pts
Net Profit After Minority	1,689	2,588	53.3%
<i>NPM</i>	3.7%	4.1%	0.3 pts

In FY2025, the group recorded a 41.5% YoY increase in revenue to EGP 63,829 Mn, up from EGP 45,119 Mn in the same period last year. Growth was driven by the continued momentum of the group's four largest contributors: Raya Trade and Distribution sustained gains through regional market penetration, value-added service expansion, and retail footprint growth; At the same time, Raya Information Technology has embarked on establishing a new department specialized in artificial intelligence solutions, reinforced enterprise partnerships, and large-scale projects; Aman Holding maintained strong traction from AI-enabled operational efficiencies, product diversification, and network expansion; and Raya Customer Experience capitalized on expanding its client base and strengthening relationships with existing customers, supporting the continued growth and diversification of its service portfolio.

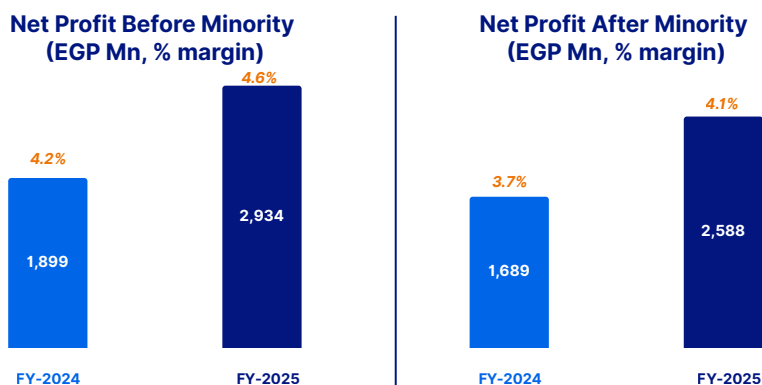
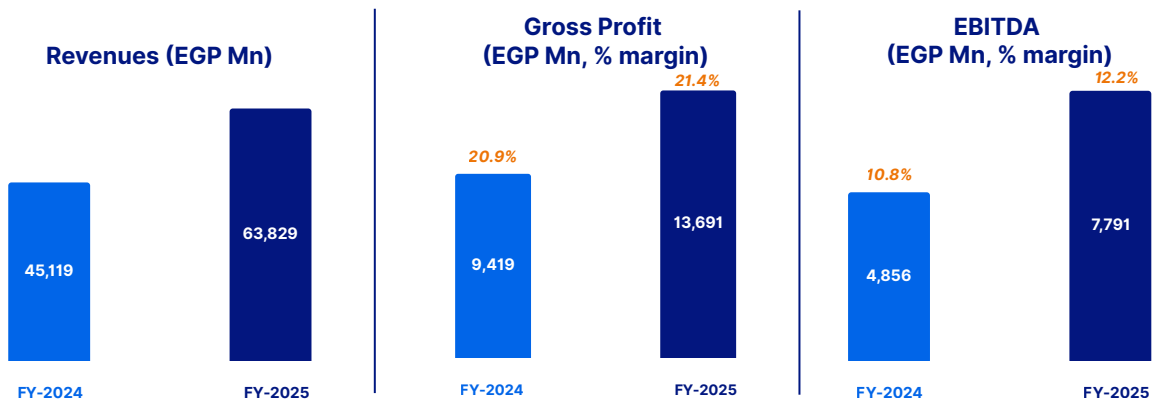
Gross profit rose 45.3% YoY to EGP 13,691 Mn, compared to EGP 9,419 Mn in FY2024, with the GP margin up by 0.6 pts from FY2024 reaching 21.4%, reflecting improved scale and consistent pricing despite inflationary pressures and currency volatility. EBITDA increased 60.4% YoY to EGP 7,791 Mn from EGP 4,856 Mn, with the margin increasing from 10.8% to 12.2% due to strategic investments in expansion and innovation. Net income before minority interest reached EGP 2,934 Mn, up 54.5% YoY from EGP 1,899 Mn, with an increase in margin to 4.6% from 4.2%, as profitability remained resilient, supported by operating leverage, favorable export trends, and the group's strengthened leadership in high-growth verticals. Moreover, net income after minority interest reached EGP 2,588 Mn, up 53.3% YoY from EGP 1,689 Mn, with a margin increase to 4.1% from 3.7%.



Foreign currency denominated revenues climbed 54.9% YoY to EGP 19,175 Mn in FY2025, up from EGP 12,378 Mn in FY2024, contributing 30.0% of the Group's total revenues. The growth underscores the success of Raya's regional expansion strategy and its ongoing efforts to diversify income streams across markets. It also reflects the Group's sustained operational strength and continued investment in deepening its market presence, expanding market share, launching new products, and scaling its international footprint. The strong performance comes against a backdrop of inflationary pressures and currency volatility in Egypt, highlighting Raya's ability to generate hard-currency revenues and mitigate local market risks. In line with broader industry trends toward cross-border growth and digital transformation, Raya's expanding foreign revenue base reinforces its position as a resilient, regionally integrated player with a well-balanced portfolio and a long-term focus on sustainable growth.

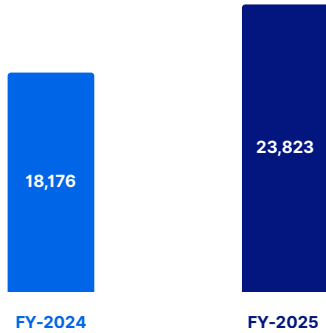


The year end strong margins reflect the impact of scale-driven revenue expansion and targeted investments to capture high-growth opportunities. The group's ability to deliver strong bottom-line growth while expanding market reach underscores the resilience of its diversified business model and its strategic focus on high-potential segments.

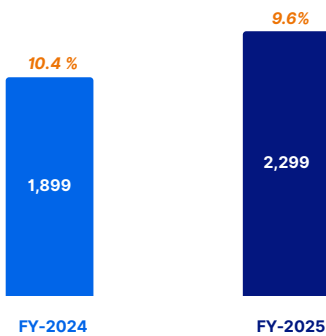




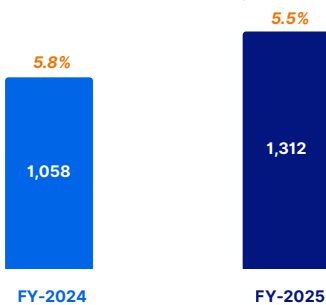
Revenues (EGP Mn)



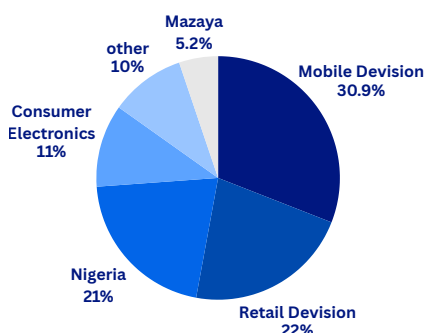
Gross Profit (EGP Mn, % margin)



EBITDA (EGP Mn, % margin)



Revenue Breakdown By Product (FY-2025)



About Raya Trade

Raya Trade has been the largest distributor and retailer of consumer electronics in Egypt since 1998 operating in the Retail & Distribution sector, with a wide network of 8,500+ dealers, 65+ retail outlets, and a strong e-commerce platform. It represents major global brands like Samsung, Nokia, Huawei, and Philips, and provides full after-sales support through 48 service centers. Internationally, Raya Trade has operated in Nigeria since 2007, serving over 10,000 customers, highlighting its focus on regional expansion and sustained growth.

Performance Review and Expansion Milestones

Raya Trade delivered a strong FY-2025 performance, with revenues growing 31.1% YoY to 23,823 Mn from 18,176 Mn the previous year, driven by regional expansion, portfolio diversification, and the continued shift toward service-led and partnership-driven growth. Mobile distribution and retail division remained the primary growth drivers, accounting for 52.9% of total revenues, supported by geographic expansion particularly in Nigeria, which contributed 20.8% of total revenues. Consumer electronics and Mazaya also played a significant role, contributing 16.2% to Raya Trade’s total revenues during the year. Performance during the year was underpinned by the execution of multiple strategic partnerships aimed at expanding value-added services and integrated solutions. In mobile, initiatives such as the Samsung screen replacement program and the exclusive after-sales partnership with Asus drove higher repair volumes and customer engagement, while the extension of the Lenovo partnership supported enterprise technology upgrades. The company also scaled its HVAC and enterprise solutions offering through the delivery of its first VRF project, LG after-sales certification, and a strategic partnership with Johnson Controls Arabia to introduce YORK-branded HVAC solutions to the Egyptian real estate market. Portfolio expansion and omnichannel initiatives further supported growth, including the partnership with Amazon for AC installation services, the launch of the “Nothing” brand in partnership with Halan, dark-store-enabled home delivery pilots, and the opening of a new megastore in Luxor. In addition, the signing of an authorized distribution agreement with AUKEY MEA strengthened the company’s brand portfolio in high-growth consumer electronics and accessories segments, positioning the business for continued volume growth. These strategic and operational drivers translated into solid profitability growth.

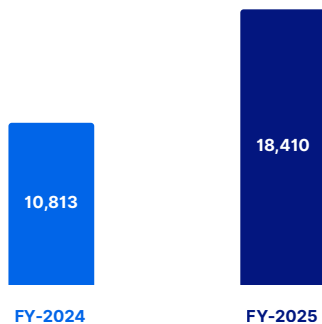
These drivers translated into solid profitability expansion. Gross profit increased 21.0% YoY to EGP 2,299 Mn, while gross margin stood at 9.6% compared to 10.4% in 2024, reflecting revenue mix dynamics amid accelerated scaling. EBITDA rose 24.0% YoY to EGP 1,312 Mn, with margin remaining resilient at 5.5% versus 5.8% last year. Overall, the year highlights Raya Trade’s ability to scale efficiently, deepen strategic partnerships, and deliver sustained earnings growth while strengthening its market position.

Performance at a Glance

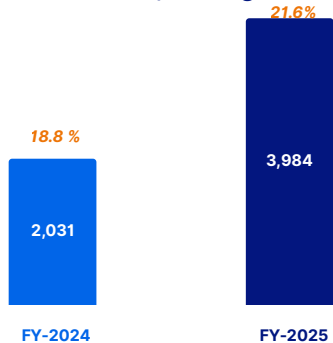
- Revenue grew 31.1% YoY to EGP 23,823 Mn (vs. EGP 18,176 Mn in FY-2024)
- Mobile distribution & retail contributed 52.9% of total revenues; Nigeria accounted for 20.8%
- Consumer electronics and Mazaya contributed 16.2% of total revenues
- Gross profit increased 21.0% YoY to EGP 2,299 Mn; gross margin at 9.6%
- EBITDA rose 24.0% YoY to EGP 1,312 Mn; EBITDA margin stood at 5.5%
- Launched Samsung screen replacement program and secured exclusive Asus after-sales partnership
- Extended Lenovo partnership; delivered first VRF project; obtained LG after-sales certification; partnered with Johnson Controls Arabia to introduce YORK HVAC solutions
- Partnered with Amazon for AC installations; launched “Nothing” brand with Halan; signed AUKEY MEA distribution agreement
- Piloted dark store-based home delivery and opened new megastore in Luxor



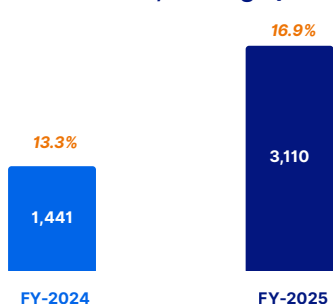
Revenues (EGP Mn)



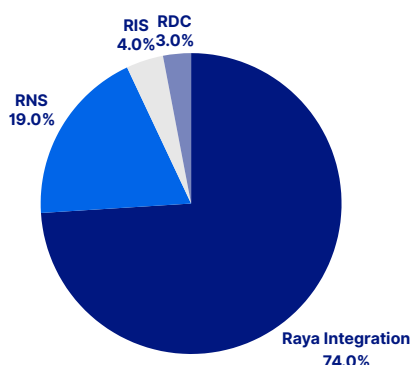
Gross Profit (EGP Mn, % margin)



EBITDA (EGP Mn, % margin)



Revenue Mix (FY-2025)



About Raya Information Technology

Raya Information Technology (Raya IT), founded in 1998, is a leading MENA system integrator serving over 1,000 enterprise clients in banking, telecom, government, and retail. It provides end-to-end digital transformation services, including certified data centers, ERP systems, telecom infrastructure, cloud platforms, and self-service banking technologies. Operating in Egypt, Saudi Arabia, the UAE, and East Africa, Raya IT partners with global tech leaders like Cisco, Oracle, and Diebold Nixdorf. Its operations span four verticals: Raya Integration (system integration), Raya International Services (ERP/Oracle), Raya Data Center, and Raya Network Services (infrastructure).

Performance Review and Expansion Milestones

Raya Information Technology (RIT) delivered an outstanding FY2025 performance, with revenues surging 70.3% YoY to EGP 18,410 Mn, compared to EGP 10,813 Mn in FY2024. This exceptional growth was fueled by strong market demand, the successful execution of several mega and mid-sized projects, and an increasing contribution from high-margin managed and recurring service streams, reinforcing the company's scalable and sustainable growth model. The banking sector remained a key revenue contributor, with RIT serving leading institutions such as National Bank of Egypt and Banque Misr through ATM supply and services, collaboration and cx solutions, as well as the construction, management, and operation of data centers.

Raya Integration remained the core growth engine, contributing approximately 74% of total segment revenues while maintaining its leadership in Egypt's ATM infrastructure market and expanding its enterprise infrastructure footprint. Raya Network Services (RNS) recorded strong momentum, particularly in the data center infrastructure business, where rising demand supported a significant increase in revenue contribution, more than doubling from 8% in 2024 to 19% in 2025. Growth was further supported by participation in major projects with Telecom Egypt and e& Egypt.

Profitability strengthened significantly during the year, with gross profit surging 96.2% YoY from EGP 2,031 Mn in FY2024 to EGP 3,984 Mn in FY2025. This robust growth drove gross margin expansion of 2.8 percentage points to 21.6%, up from 18.8% in the prior year. EBITDA more than doubled, rising 115.8% YoY to EGP 3,110 Mn, with margin expanding by 3.6 percentage points to 16.9%, compared to 13.3% in FY2024. The substantial improvement in profitability reflects enhanced operating leverage, improved efficiency, and an increasing contribution from higher-value, recurring service streams.

During the year, RIT strengthened strategic partnerships across networking, cybersecurity, data management, and cloud solutions, while securing strategic credit facilities to support large-scale digital transformation projects, particularly within the banking sector. Regionally, the acquisition of a license in Saudi Arabia marked a key milestone in RIT's MENA expansion strategy, positioning the segment for continued sustainable growth.

During the year, RIT strengthened strategic partnerships across networking, cybersecurity, data management, and cloud solutions, while securing strategic credit facilities to support large-scale digital transformation projects, particularly within the banking sector. Regionally, the acquisition of a license in Saudi Arabia marked a key milestone in RIT's MENA expansion strategy, positioning the segment for continued sustainable growth.

Performance at a Glance

Revenue surged 70.3% YoY to EGP 18,410 Mn (vs. EGP 10,813 Mn in FY-2024)

Raya Integration contributed 74% of segment revenues, maintaining leadership in Egypt's ATM infrastructure market

RNS increased its revenue contribution to 19% (vs. 8% in 2024), driven by strong data center infrastructure demand

Gross profit rose 96.2% YoY to EGP 3,984 Mn; gross margin expanded to 21.6% (+2.8pps)

EBITDA increased 115.8% YoY to EGP 3,110 Mn; EBITDA margin reached 16.9% (+3.6pps)

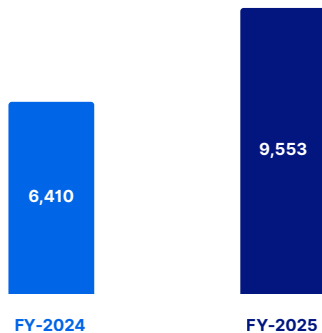
Banking sector remained a key revenue driver, serving NBE and Banque Misr across ATM, CX, and data center solutions

Participated in major projects with Telecom Egypt and e& Egypt

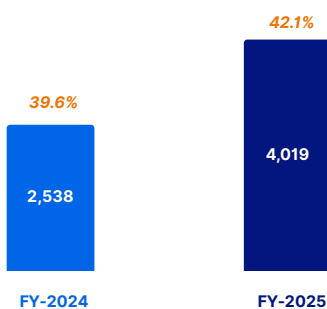
Secured strategic credit facilities and obtained Saudi Arabia license to support regional expansion



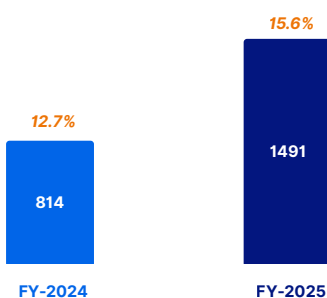
Revenues (EGP Mn)



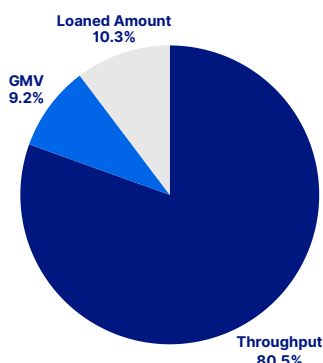
Gross Profit (EGP Mn, % margin)



EBITDA (EGP Mn, % margin)



GTV Breakdown (FY-2025)



About Aman Holding

Aman Holding is one of Egypt's leading integrated fintech platforms and a key portfolio company of Raya Holding for Financial Investments. Established in 2016, the group operates across digital payments, financial services, consumer finance, microfinance, and securitization, with a strong focus on financial inclusion and supporting Egypt's cashless transformation. Aman's integrated ecosystem comprises Aman E-Payments, providing digital payment solutions; Aman for Financial Services, offering bill payment and installment-based financial services; Aman for Consumer Finance, a licensed entity providing consumer financing solutions; Aman for Microfinance, serving micro and small enterprises; and Aman Securitization, supporting structured financing activities. This diversified structure enables operational synergies and a resilient, multi-stream revenue model.

Performance Review and Expansion Milestones

Aman Holding delivered a strong performance during the year, supported by sustained momentum across its integrated fintech platforms. In FY2025, Aman's revenues surged by 49.1% YoY to EGP 9,553 Mn, compared to EGP 6,410 Mn in FY2024, reflecting accelerated transaction growth, continued network expansion, and increasing adoption of its diversified digital financial services offerings, driven primarily by financial spread, which accounted for 38.8% of net revenue, followed by digital consumer goods at 31.3%, while Acquisition & Transaction fees contributed the remaining 29.9%. Gross Transaction Value (GTV) has grown by 47.6% reaching EGP 103,859 Mn, reflecting higher customer engagement and broader adoption of Aman's digital financial services ecosystem.

Operational efficiency continued to improve as Aman further leveraged advanced AI-driven analytics, particularly within collections, where predictive tools optimized customer targeting, timing, and engagement strategies, resulting in higher recovery rates, lower default risk, and meaningful cost savings without incremental headcount. These efforts were complemented by broader AI applications across HR analytics, customer sentiment, and churn prediction, alongside system enhancements such as credit automation that reduced processing time by 40% and strengthening both scalability and customer experience.

Growth was underpinned by product innovation, Islamic finance expansion, and ecosystem synergies, with Aman increasingly leveraging its integrated model as a core competitive advantage. The Super App expanded to include Shariah-compliant consumer finance solutions, supported by a newly established Sharia Supervisory Committee, while Islamic finance services were scaled nationwide through dedicated counters and specialized branches. Aman's insider merchant network continued to support cross-selling between consumer finance and microfinance, driving merchant onboarding of over 3,200 merchants and the processing of more than 18,000 installment transactions.

Profitability strengthened in line with revenue growth, with gross profit rising 58.3% to EGP 4,019 Mn. Gross margin expanded by 2.5 percentage points to 42.1%, reflecting an improved revenue mix and stronger operational execution.

EBITDA nearly doubled, increasing 83.0% to EGP 1,491 Mn, while EBITDA margin expanded by 2.9 percentage points to 15.6%. This significant margin enhancement underscores improved operating leverage, disciplined cost management, and the growing contribution of higher-value service offerings.

Performance at a Glance

Revenue surged 49.1% YoY to EGP 9,553 Mn (vs. EGP 6,410 Mn in FY-2024)

Financial spread contributed 38.8% of net revenue, digital consumer goods 31.3%, and acquisition & transaction fees 29.9%

Gross Transaction Value (GTV) increased 47.6% YoY to EGP 103,859 Mn

Gross profit rose 58.3% YoY to EGP 4,019 Mn; gross margin expanded to 42.1% (+2.5pps)

EBITDA increased 83.0% YoY to EGP 1,491 Mn; EBITDA margin reached 15.6% (+2.9pps)

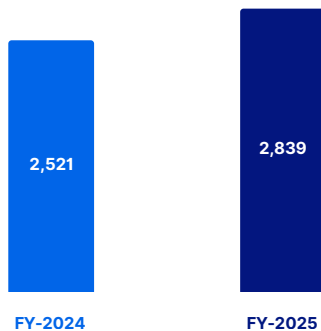
Reduced credit processing time by 40% through automation enhancements

Expanded Shariah-compliant offerings via the Super App and established a Sharia Supervisory Committee

Onboarded 3,200+ merchants and processed 18,000+ installment transactions



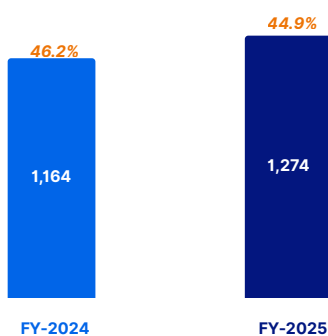
Revenues (EGP Mn)



About Raya Customer Experience

Raya Customer Experience (RCX) is Egypt's leading Business Process Outsourcing (BPO) and customer experience management provider, with over 20 years of regional and global expertise. The company operates 14 state-of-the-art delivery centers across Egypt, the UAE, Bahrain, KSA, and Poland, with a capacity of 7,600 seats and a workforce of over 6,500. Serving more than 100 clients in 25+ languages, RCX handles over 16 million transactions monthly across high-growth sectors including telecom & media, technology, e-commerce, BFSI, healthcare, and retail. The company is COPC-certified and is the only publicly listed BPO player on the Egyptian Exchange under the symbol RACC.CA.

Gross Profit (EGP Mn, % margin)



Performance Review and Expansion Milestones

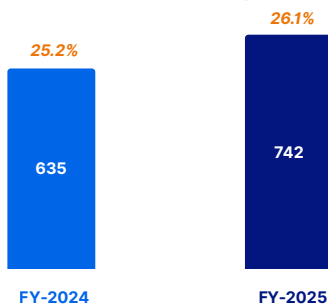
In FY2025, Raya Customer Experience (RCX) delivered a solid financial performance, with revenues increasing 12.6% YoY to EGP 2,839 Mn. By service segment, contact center outsourcing remained the largest contributor, generating EGP 1,525 Mn and representing 53.7% of total revenue. The hosting business recorded EGP 767 Mn (27.0%), while Insourcing contributed EGP 546 Mn (19.3%).

By currency, offshore revenue (USD-denominated) accounted for 68.6% of total revenue, while onshore revenue contributed 31.4%. This reflects RCX's strategic focus on growing USD-denominated recurring revenues to mitigate foreign exchange volatility.

From a geographical perspective, Egypt-based facilities remained the primary growth engine, contributing 81.4% of total revenues. While Gulf operations contributed 16.9%, while the Poland facility posted 1.6% of total revenues. This diversified footprint highlights RCX's ability to serve a global client base while leveraging Egypt's cost-competitive and strategically located delivery centers as the core driver of growth.

Profitability remained strong, with gross profit increasing 9.5% YoY to EGP 1,274 Mn in FY2025, compared to EGP 1,164 Mn in FY2024, while maintaining an outstanding gross margin of 44.9%. EBITDA rose 16.8% to EGP 742 Mn, with EBITDA margin increasing to 26.1%, reflecting improved operating efficiency, disciplined cost management, and continued focus on higher-margin service offerings.

EBITDA (EGP Mn, % margin)



Performance at a Glance

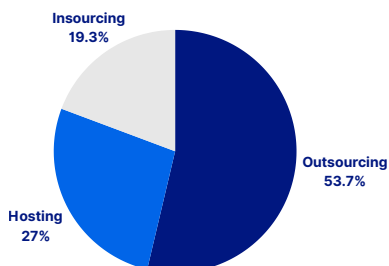
Revenue increased 12.6% YoY to EGP 2,839 Mn

Gross profit rose 9.5% YoY to EGP 1,274 Mn; gross margin remained strong at 44.9%

EBITDA increased 16.8% YoY to EGP 742 Mn; EBITDA margin expanded to 26.1% (+0.9pps)

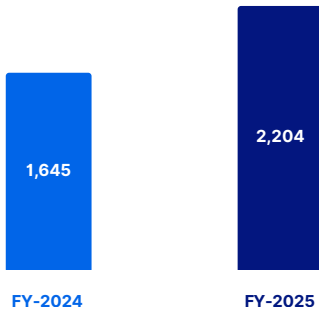
Margin expansion reflects improved operating efficiency, disciplined cost management, and a continued focus on higher-margin service offerings

Revenue by Service Segment (FY-2025)

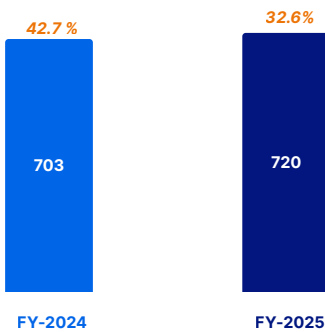




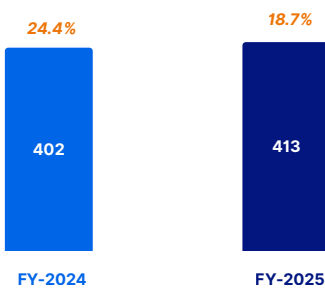
Revenues (EGP Mn)



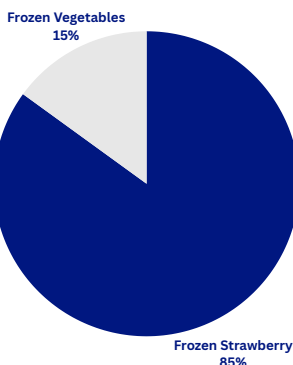
Gross Profit (EGP Mn, % margin)



EBITDA (EGP Mn, % margin)



Revenue Breakdown By Product (FY-2025)



About Raya Foods

Established in 2010, Raya Foods is one of Egypt's largest producers and exporters of frozen fruits and vegetables. It ranks as the country's second-largest exporter in this category and is the leading exporter of frozen strawberries. Serving over 50 international markets, with 99% of its production destined for export, Raya Foods is a key player in Egypt's agrifood export sector. The company operates a vertically integrated model covering sourcing, production, quality assurance, and global distribution.

Performance Review and Expansion Milestones

Raya Foods delivered strong top-line growth in FY2025, with revenues rising 34.0% YoY to EGP 2,204 Mn. The company's revenue base remains highly resilient, with 95% generated in foreign currencies. The USA and Europe together accounted for 78% of total revenues, while China contributed 11%.

Strawberry-based products continued to dominate the portfolio, representing 85% of total sales. At the same time, ongoing diversification into green beans, broccoli, molokhia, and other frozen vegetables supported growth in non-strawberry segments.

Profitability remained resilient during the year, with gross profit increasing 2.4% YoY to EGP 720 Mn in FY2025, compared to EGP 703 Mn in FY2024. Gross margin moderated to 32.6%, primarily reflecting higher operating costs associated with business expansion initiatives during the year, alongside foreign currency translation effects in the frozen foods segment during the period.

EBITDA rose 2.8% YoY to EGP 413 Mn; however, EBITDA margin contracted by 5.7 percentage points to 18.7%. The margin compression was mainly driven by FX-related dynamics, changes in revenue mix, and the temporary moderation in frozen foods volumes, partially offset by continued operational discipline and cost optimization efforts.

Performance at a Glance

Revenue increased 34.0% YoY to EGP 2,204 Mn

95% of revenues generated in foreign currencies; USA and Europe accounted for 78% of total revenues, while China contributed 11%

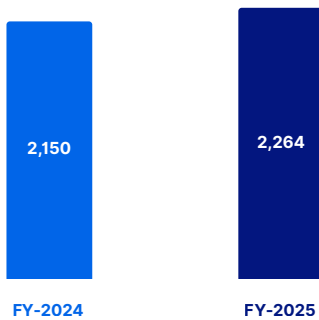
Strawberry-based products represented 85% of total sales, with continued diversification into green beans, broccoli, molokhia, and other frozen vegetables

Gross profit rose 2.4% YoY to EGP 720 Mn; gross margin stood at 32.6%

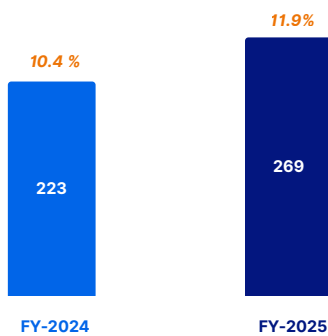
EBITDA increased 2.8% YoY to EGP 413 Mn; EBITDA margin reached 18.7% (-5.7pps)



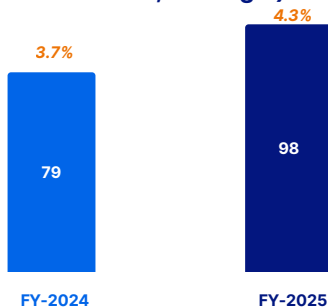
Revenues (EGP Mn)



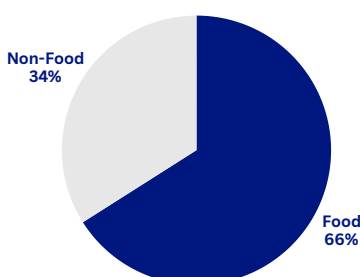
Gross Profit (EGP Mn, % margin)



EBITDA (EGP Mn, % margin)



Revenue Breakdown By Product (FY-2025)



About Raya FMCG

Founded in 2005, Raya FMCG has established itself as a leading distributor in Egypt's fast-moving consumer goods sector. The company provides a full range of services—including sales, distribution, logistics, and merchandising—across multiple channels such as retail, wholesale, HORECA, and B2B. With 13 strategically positioned distribution centers, Raya FMCG effectively serves over 70,000 points of sale in 14 governorates across Egypt. Its portfolio includes partnerships with prominent brands like Nestlé, PepsiCo and Froneri, delivering a diverse and high-quality product mix.

Performance Review and Expansion Milestones

Raya FMCG delivered a solid FY-2025 performance, with revenues growing 5.3% YoY to EGP 2,264 Mn, driven by portfolio expansion, brand rollouts, and broader distribution coverage across key categories. Growth was led by the successful expanding from HORECA into retail channels, alongside the introduction of an additional premium Turkish coffee and beans brand, supporting both volume and value growth within the beverages segment.

Performance was further supported by expansion in the snacks category and steady progress across the Lube Oils and Frozen Foods businesses. The company also entered mid- and premium-tier protein segments, while continued investments in warehousing and distribution network expansion enhanced nationwide coverage and execution capabilities.

These expansion initiatives translated into solid revenue growth, with food products distribution accounting for 66% of total revenues, while non-food products distribution contributed the remaining 34%, reflecting a well-balanced and diversified portfolio.

Strategic commercial partnerships played a key role in driving results. While a strong momentum from key principals, including Nestlé and Forneri, contributed positively. Hayat emerged as a standout partner, exceeding expectations and delivering robust volume and value growth. During the year, Raya FMCG further strengthened its lubricants portfolio through a strategic distribution partnership with EV for Petroleum Services Company, the licensed distributor of PETRONAS Lubricants International in Egypt, leveraging its nationwide platform to expand market reach.

Profitability improved notably, with gross profit increasing 20.3% YoY to EGP 269 Mn, compared to EGP 223 Mn in FY2024. Gross margin expanded by 1.5 percentage points to 11.9%, reflecting improved product mix and operational efficiencies. EBITDA rose 23.8% YoY to EGP 98 Mn, with EBITDA margin improving by 0.6 percentage points to 4.3%, underscoring disciplined execution and effective portfolio management across the diversified FMCG business.

Performance at a Glance

Revenue increased 5.3% YoY to EGP 2,264 Mn

Food products distribution contributed 66% of total revenues, while non-food products accounted for 34%

Expanded beverages portfolio with Jebel Turkish Coffee retail rollout and introduction of a new premium coffee & beans brand

Strengthened snacks, Lube Oils, and Frozen Foods segments; entered mid- and premium-tier protein categories

Signed Modern Trade agreement with Emirates Macaroni and drove strong growth with Nestlé, Forneri, and Hayat

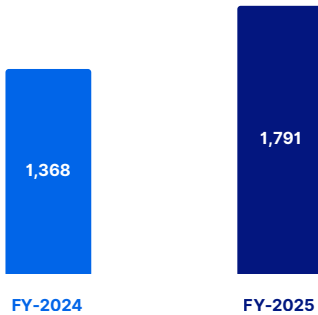
Formed strategic lubricants partnership with EV for Petroleum Services (PETRONAS Lubricants distributor in Egypt)

Gross profit rose 20.3% YoY to EGP 269 Mn; gross margin expanded to 11.9% (+1.5pps)

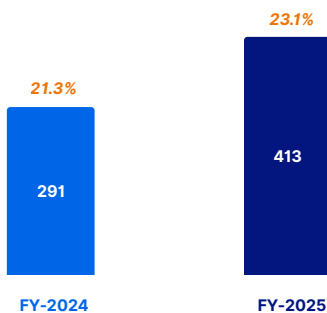
EBITDA grew 23.8% YoY to EGP 98 Mn; EBITDA margin improved to 4.3% (+0.6pps)



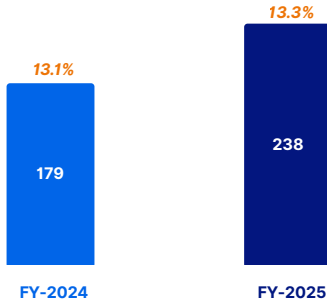
Revenues (EGP Mn)



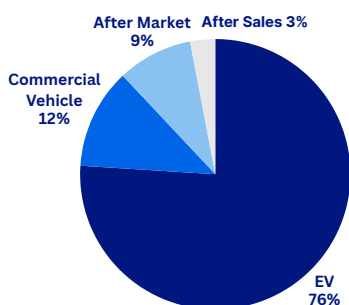
Gross Profit (EGP Mn, % margin)



EBITDA (EGP Mn, % margin)



Revenue Breakdown By Product (FY-2025)



About Raya Auto

Raya Auto, established in 2018, is a fast-growing Egyptian mobility company focused on electric vehicles, golf carts, and light commercial vehicles. The company has invested over EGP 420 Mn in a 10,000-square-meter manufacturing facility and strategic partnerships to drive clean mobility in Egypt. As a key player in the local EV ecosystem, Raya Auto introduces international brands, develops aftersales infrastructure, and actively promotes EV adoption in alignment with Egypt's Vision 2030 sustainability objectives.

Performance Review and Expansion Milestones

Raya Auto delivered a strong FY-2025 performance, with revenues growing 30.9% YoY to EGP 1,791 Mn, up from EGP 1,368 Mn in FY2024, driven by broad-based growth across its portfolio, led by the electric vehicle (EV) segment. EVs emerged as the primary growth engine during the year contributing 76% to total revenues, supported by the successful launch and scaling of XPENG models, reflecting rising demand for electric mobility solutions in Egypt. The commercial vehicle and aftermarket segments also contributed positively, backed by increased fleet demand and the expansion of motorcycle and three-wheeler offerings. Profitability improved in line with top-line growth, with gross profit rising 42.0% YoY to EGP 413 Mn. Gross margin expanded by 1.8 percentage points to 23.1%, reflecting favorable product mix and enhanced operational efficiency. EBITDA increased 32.7% YoY to EGP 238 Mn, delivering a solid margin of 13.3%, supported by operating leverage and disciplined cost management alongside portfolio optimization.

During the year, Raya Auto continued to execute its integrated electric mobility strategy by expanding both its retail and infrastructure footprint. The company strengthened XPENG's market presence through the opening of a new flagship showroom in New Cairo, alongside the development of a large-scale certified EV service center designed to support growing customer demand and enhance after-sales capabilities.

In parallel, Raya Auto advanced its EV infrastructure platform by establishing electric vehicle charging stations and launching Electra, its dedicated EV charging network and home charger solutions brand. Through Electra, the company entered into a strategic supply cooperation agreement with Sungrow Charging, enabling the deployment of advanced, internationally certified charging technologies and supporting the development of Egypt's EV ecosystem.

Collectively, these initiatives reinforced Raya Auto's positioning as an end-to-end electric mobility provider, supporting near-term growth while laying the foundation for scalable, long-term expansion in the EV market.

Performance at a Glance

Revenue grew 30.9% YoY to EGP 1,791 Mn (vs. EGP 1,368 Mn in FY-2024)

EV segment contributed 76% of total revenues, led by successful launch and scaling of XPENG models

Gross profit increased 42.0% YoY to EGP 413 Mn; gross margin expanded to 23.1% (+1.8pps)

EBITDA rose 32.7% YoY to EGP 238 Mn; EBITDA margin reached 13.3%

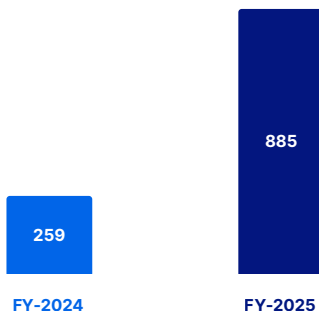
Commercial vehicles and aftermarket segments supported growth through higher fleet demand and expanded motorcycle and three-wheeler offerings

Opened new XPENG flagship showroom in New Cairo and developed a certified large-scale EV service center

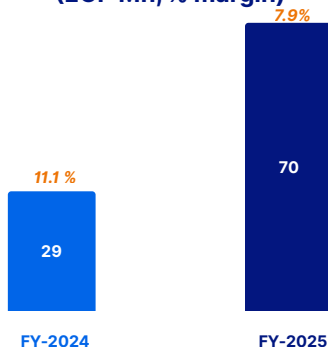
Launched "Electra" EV charging network and home charger solutions brand



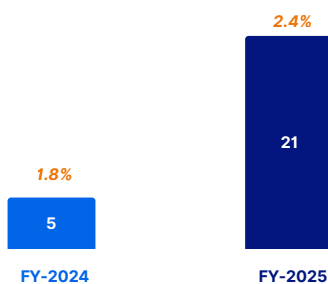
Revenues (EGP Mn)



Gross Profit (EGP Mn, % margin)



EBITDA (EGP Mn, % margin)



About Raya Electric

Raya Electric, a portfolio company of Raya Holding for Financial Investments, is a local manufacturer of residential air conditioners and small domestic appliances (SDAs), catering to both OEM and ODM markets. Founded in 2020 with over EGP 350 Mn in investments, the company operates a modern manufacturing facility in 6th of October City, featuring an annual production capacity of 300,000 AC units and 1 Mn SDA units. Raya Electric is ISO-certified in quality, occupational safety, environmental management, and testing standards (ISO 9001, 45001, 14001, 17025). The company plays an increasingly important role in Egypt's localization efforts, supporting import substitution, job creation, and the expansion of regional export capabilities

Performance Review and Expansion Milestones

Raya Electric delivered exceptional growth in FY2025, with revenues soaring 241.4% YoY to EGP 885 Mn, compared to EGP 259 Mn in FY2024. This remarkable performance was driven by the successful onboarding of new OEM and ODM partnerships with global appliance leaders, including LG, Carrier, De'Longhi, and Elaraby, significantly expanding the company's operational scale and market presence.

Gross profit increased 141.0% YoY to EGP 70 Mn, up from EGP 29 Mn in FY2024. Gross margin moderated by 3.2 percentage points to 7.9%, reflecting the ramp-up phase of newly launched partnerships and scale-driven pricing dynamics during the expansion phase.

EBITDA grew substantially, tripling with a 357.4% YoY increase to EGP 21 Mn, compared to EGP 5 Mn in the prior year. EBITDA margin improved by 0.6 percentage points to 2.4%, underscoring enhanced operating leverage and the positive early impact of these strategic collaborations on overall profitability.

Performance at a Glance

Revenue surged 241.4% YoY to EGP 885 Mn (vs. EGP 259 Mn in FY-2024)

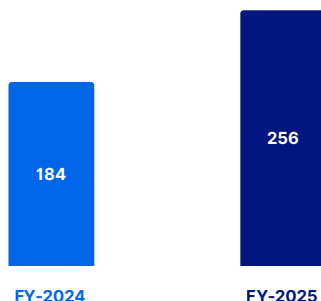
Onboarded new OEM and ODM partnerships with LG, Carrier, De'Longhi, and Elaraby, significantly expanding scale and market reach

Gross profit increased 141.0% YoY to EGP 70 Mn; gross margin stood at 7.9%

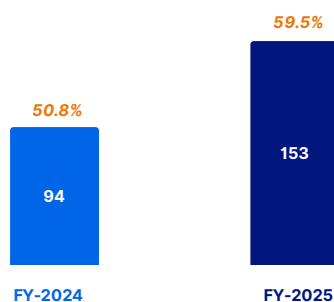
EBITDA tripled, rising 357.4% YoY to EGP 21 Mn; EBITDA margin increased to 2.4%



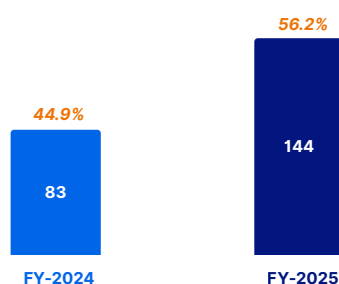
Revenues (EGP Mn)



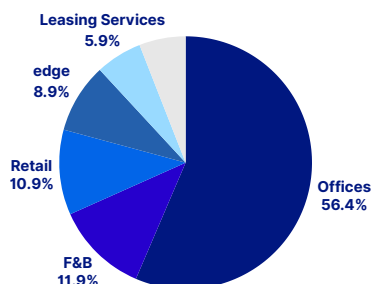
Gross Profit (EGP Mn, % margin)



EBITDA (EGP Mn, % margin)



Revenue Breakdown By Product (FY-2025)



About Raya Smart Buildings

Raya Smart Buildings (RSB) specializes in developing and managing high-end, energy-efficient commercial real estate properties in Egypt. Emphasizing smart building technologies and sustainable design, RSB is the developer and operator of key landmarks such as Galleria40 in Sheikh Zayed, Raya Offices in New Cairo, and the EDGE Innovation Center. The company blends architectural excellence with commercial functionality and lifestyle-oriented design to create vibrant, mixed-use spaces that serve multinational corporations, SMEs, and innovation-driven enterprises.

Performance Review and Expansion Milestones

In FY2025, Raya Smart Buildings (RSB) delivered strong financial and operational results, building on the solid foundation established in FY2024. Revenues increased 39.3% YoY to EGP 256 Mn, up from EGP 184 Mn, driven by the company's continued success in attracting and retaining high-quality tenants across its portfolio.

RSB's core leasing operations remained resilient, supported by strong tenant retention and stable occupancy rates. Office spaces continued to serve as the primary revenue driver, complemented by steady contributions from mixed-use developments and innovation-focused segments.

Profitability improved significantly, with gross profit rising 63.0% YoY to EGP 153 Mn. Gross margin expanded by 8.7 percentage points to 59.5%, compared to 50.8% in FY2024, reflecting improved asset utilization and operating efficiency.

EBITDA grew robustly by 74.5% YoY to EGP 144 Mn, with EBITDA margin increasing by 11.3 percentage points to 56.2%, up from 44.9% in the prior year, underscoring strong operating leverage and the scalability of RSB's leasing-driven business model.

Performance at a Glance

Revenue increased 39.3% YoY to EGP 256 Mn

Gross profit rose 63.0% YoY to EGP 153 Mn; gross margin expanded to 59.5% (+8.7pps)

EBITDA grew 74.5% YoY to EGP 144 Mn; EBITDA margin increased to 56.2% (+11.3pps)

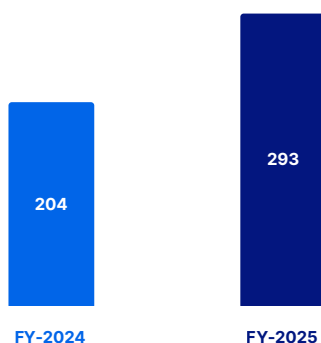
Core leasing operations remained resilient, supported by strong tenant retention and stable occupancy rates

Office spaces continued as the primary revenue driver, complemented by mixed-use and innovation focused developments

Margin expansion reflects improved asset utilization, operating efficiency, and strong operating leverage within the leasing-driven model

RAYA RESTAURANTS

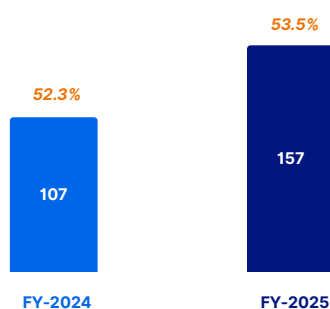
Revenues (EGP Mn)



About Raya Restaurants

Founded in 2013, Raya Restaurants operates a growing portfolio of premium and casual dining concepts in Egypt. Its flagship brands include Ovio, Little Ovio, Loris, and The Lebanese Bakery, with a network of over 10 outlets across Cairo and the North Coast, serving more than 700,000 guests annually. The company continues to position itself as a trendsetter in Egypt's F&B sector, with a strong emphasis on quality dining experiences, regional growth, and scalable expansion through franchising.

Gross Profit (EGP Mn, % margin)



Performance Review and Expansion Milestones

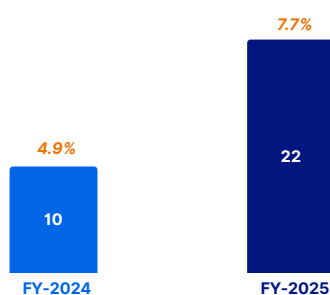
Raya Restaurants delivered a strong performance in FY2025, with revenues rising 43.1% YoY to EGP 293 Mn. This impressive growth was driven by strategic expansion, including the opening of two new Ovio branches in Mountain View and Matcha, further strengthening the brand's footprint and market presence.

Enhancing customer engagement and leverage seasonal demand to increase brand interaction and drive incremental sales. In parallel, a strengthened social media strategy significantly increased brand visibility and supported revenue growth across all locations.

Gross profit increased 46.4% YoY to EGP 157 Mn, compared to EGP 107 Mn in FY2024, with gross margin improving by 1.2 percentage points to 53.5%, reflecting strong top-line performance and effective cost management at the operational level.

EBITDA increased by 124.8% YoY reaching 22 Mn, compared to EGP 10 Mn in FY2024, with EBITDA margin improving by 2.8 percentage points to 7.7%, supported by strong revenue growth, improved operating leverage, and a favorable revenue mix during the year.

EBITDA (EGP Mn, % margin)



Performance at a Glance

Revenue increased 43.1% YoY to EGP 293 Mn

Opened two new Ovio branches in Mountain View and Matcha, expanding brand footprint

Enhancing customer engagement and leverage seasonal demand while, strengthening social media strategy to boost engagement and sales

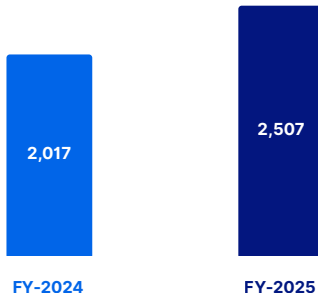
Gross profit rose 46.4% YoY to EGP 157 Mn; gross margin improved to 53.5% (+1.2pps)

EBITDA surged 124.8% YoY to 22 Mn; EBITDA margin improved to 7.7% (+2.8pps)



OSTOOL
TRANSPORT

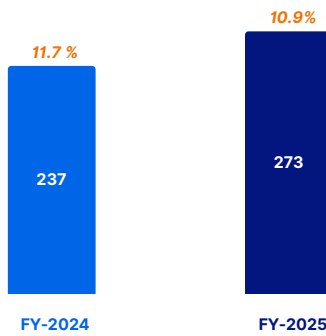
Revenues (EGP Mn)



About Ostool

Established in 2010, Ostool is a leading logistics and transportation company in Egypt, specializing in trucking, warehousing, distribution, and port services. With a fleet of over 251 trucks, Ostool is also the country's largest importer and supplier of coal. The company serves key industrial sectors such as energy, construction, and raw materials, offering integrated logistics solutions across the value chain. Its strong position in Egypt's logistics ecosystem is underpinned by strategic investments in infrastructure and the adoption of advanced technologies to ensure scalable, efficient, and reliable service delivery.

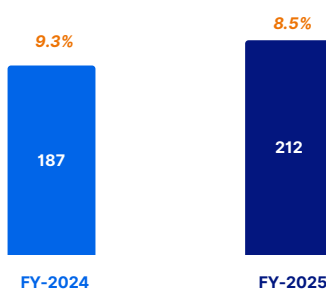
Gross Profit (EGP Mn, % margin)



Performance Review and Expansion Milestones

Ostool delivered strong financial results in FY2025, with revenues surging 24.3% YoY to EGP 2,507 Mn. This growth was driven by robust performance across key segments: coal and raw materials, petrochemicals, and cement. Gross profit rose 15.2% to EGP 273 Mn, reflecting a 10.9% gross margin. while EBITDA grew by 13.3% reaching 212 Mn and the EBITDA margin stood at 8.5%. The strong top-line performance was supported by rising demand in the energy and infrastructure sectors, along with improved fleet utilization.

EBITDA (EGP Mn, % margin)



Performance at a Glance

Revenue surged 24.3% YoY to EGP 2,507 Mn

Gross profit increased 15.2% YoY to EGP 273 Mn; gross margin at 10.9%

EBITDA grew 13.3% YoY to EGP 212 Mn; EBITDA margin stood at 8.5%

Growth driven by strong performance across coal & raw materials, petrochemicals, and cement segments

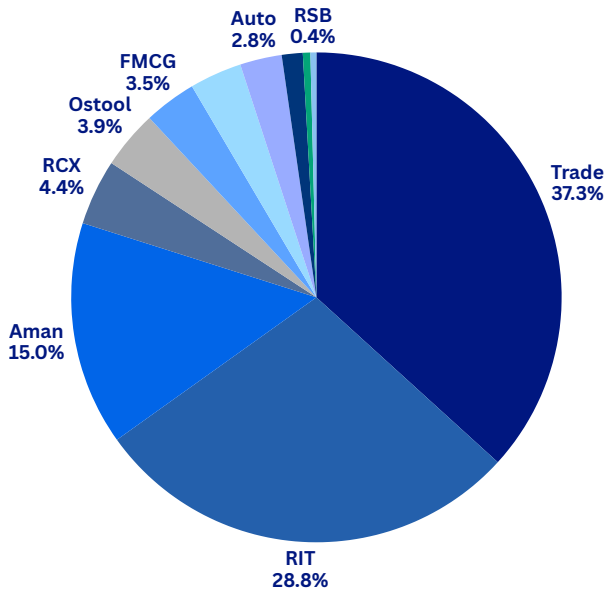
Rising demand in energy and infrastructure sectors supported volumes and improved fleet utilization



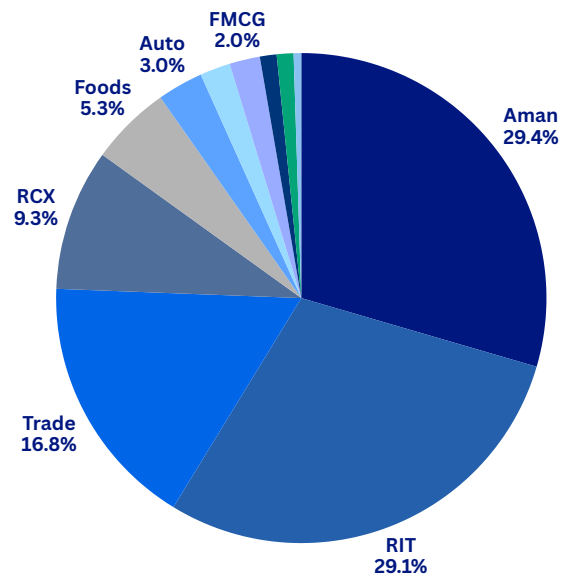
GROUP PORTFOLIO COMPANIES

FY-2025

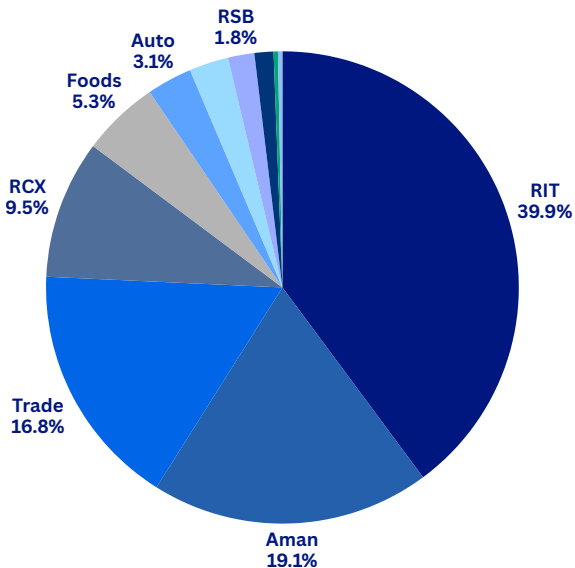
Revenue Breakdown
Portfolio Company FY-25



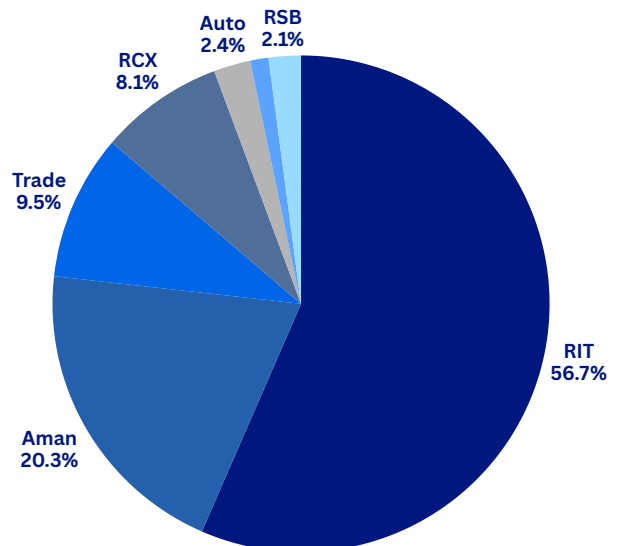
Gross Profit Breakdown
Portfolio Company FY-25



EBITDA Breakdown
Portfolio Company FY-25



Net Profit Breakdown
Portfolio Company FY-25



APPENDIX 1:

CONSOLIDATED INCOME STATEMENT

All Figures are EGP Mn	4Q2024	4Q2025	FY2024	FY2025
Revenue	12,847	18,327	45,119	63,829
COGS	(10,237)	(14,268)	(35,700)	(50,139)
Gross Profit	2,610	4,060	9,419	13,691
General & Administrative Exp.	(1,200)	(1,285)	(3,662)	(4,662)
Selling & Marketing Exp.	(430)	(548)	(1,564)	(2,191)
Board Remuneration	(1)	(1)	(6)	(3)
EBITDA	1,159	2,482	4,856	7,791
Right of Use Assets Depreciation	(43)	(91)	(222)	(336)
Fixed Assets & Intangibles Depreciation	(137)	(165)	(446)	(621)
Provisions	(12)	(3)	(38)	(96)
Expected Credit Losses	(140)	(75)	(494)	(405)
Reversal of expected credit losses	17	16	129	19
Goodwill Impairment	(23)	(11)	(23)	(11)
Expected credit losses for debit balances	0	(11)	(17)	(11)
Operating Profit	821	2,141	3,745	6,329
FX Gain (Loss)	264	30	353	7
Company's share from profits of associates	0	0	116	132
Other Income (expense)	31	25	34	51
Gain (losses) on Sale of Fixed Assets	213	58	220	71
Dividends from Investments at Fair Value	0	0	2	3
Takaful contribution	(10)	(26)	(62)	(98)
EBIT	1,319	2,228	4,408	6,494
Interest Expense	(442)	(635)	(1,690)	(2,369)
EBT	877	1,593	2,718	4,125
Income Tax	(220)	(438)	(750)	(1,191)
Deferred Tax	(33)	0	(69)	0
Net Profit Before Minority	623	1,154	1,899	2,934
Distributed as follows:				
Raya Holding	578	956	1,689	2,588
Minority Interest	45	198	211	346

APPENDIX 2:

CONSOLIDATED BALANCE SHEET

All Figures are EGP Mn	31-Dec-24	31-Dec-25
Assets		
Inventory	4,427	6,149
Work in Progress	1,348	1,320
Accounts And Notes Receivable	14,601	21,553
Short-term Investments through profit and loss	8	0.2
Prepayments And Other Debit Balances	9,524	10,999
Share Based Compensation(ESOP)	8	21
Cash on Hand and at Banks	4,012	4,387
Total Current Assets	33,927	44,428
Fixed Assets		
Investment Properties	660	704
Projects under Construction	273	249
Intangible Assets	62	88
Right of Use Assets	1,198	1,217
Goodwill	274	263
Investments in Associates	261	393
Investments at fair value through other comprehensive income	24	30
Long-term Investments through other Comprehensive Income	2	8
Deferred Tax Assets	-	24
Total Non-current Assets	5,185	6,259
Total Assets	39,112	50,688
Liabilities		
Provisions	191	268
Accounts And Notes Payable	9,095	11,816
Short-term loans	791	2,172
Current Portion of long-term loans	1,265	1,552
Current Portion of Long Term Liabilities-Right of Use	103	64
Income Taxes	34	544
Bank Overdraft	9,330	12,999
Accrued Expenses and other Credit Balances	9,879	8,225
Dividends Payable	1	72
Total Current Liabilities	30,690	37,712
Notes Payable - Noncurrent portion	142	190
Long Term loan	812	1,523
Bank Overdraft	1,164	1,376
Long Term Liabilities-Right of Use	1,268	1,309
Other Long-term Liabilities	183	174
Deferred Tax Liability	102	-
Total Non-current Liabilities	3,671	4,571
Total Liabilities	34,360	42,283
Equity		
Issued & Paid up Capital	1,070	1,070
Legal Reserve	96	107
General reserve	42	42
Credit Risk Reserve	78	115
Treasury Shares	(5)	(10)
Revaluation reserve of available for sale investments through comprehensive income	4	9
Accumulated foreign currency translation	129	80
Retained Earnings/ (Losses)	629	2,060
Dividend distributions	-	(203)
Profits for the year after minority interest	1,689	2,588
Total Equity Before Minority	3,733	5,859
Minority	1,019	2,546
Total Equity (EGP Mn)-including minority	4,752	8,404

FORWARD-LOOKING STATEMENTS

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would” or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management’s (“Management”) current views of future events, are based on Management’s assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. Our business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations in the prices of raw materials or employee costs required by our operations, its ability to retain the services of certain key employees, its ability to compete successfully, changes in political, social, legal or economic conditions in Egypt, worldwide economic trends, the impact of war and terrorist activity, inflation, interest rate and exchange rate fluctuations and Management’s ability to timely and accurately identify future risks to our business and manage the risks mentioned above.

ABOUT RAYA HOLDING

As a distinguished investment company with a robust international footprint, Raya Holding has experienced remarkable growth driven by a resilient business model. We strategically capitalize on high-growth sectors, positioning ourselves at the forefront of economic advancement. Publicly listed on the Egyptian Exchange (EGX) since 2005, the company has a broadening international footprint in markets including KSA, UAE, Bahrain, Poland, Nigeria, and Tanzania. Our global customer base is supported by over 20,000 highly skilled employees who are integral to our success. It achieved a group consolidated turnover of EGP 63,829 Mn, a gross profit of EGP 13,691 Mn, an EBITDA of EGP 7,791 Mn, and a net income before minority of EGP 2,934 Mn.

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:

- **Retail & Distribution:** Raya Trade & Distribution and Raya FMCG
- **Manufacturing:** Raya Electric, Raya Foods, and Raya Auto
- **Fintech:** Aman Holding
- **Technology & Infrastructure:** Raya Information Technology (RIT)
- **Business Process Outsourcing:** Raya Customer Experience (RCX)
- **Hospitality:** Raya Smart Buildings and Raya Restaurants
- **Logistics:** Ostool

For further information, please contact:

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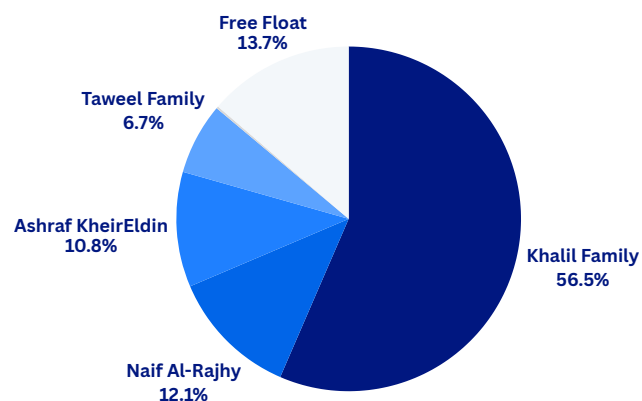
Investor Relations Department



RAYA.CA on the EGX

Number of Shares	4,281,297,768
Share Price (December 31st,2025)	EGP 3.46
Market Cap (December 31st,2025)	EGP 14,813,290,277

Shareholders Structure (December 31,2025)



Shareholders Geography (December 31,2025)

