



**RAYA HOLDING FOR  
FINANCIAL INVESTMENTS**

# **1Q 2026 EARNING RELEASE**

**DATE :**  
13 May 2026



## RAYA HOLDING FOR FINANCIAL INVESTMENTS REPORTS 1Q 2026 FINANCIAL RESULTS.



**Cairo, Egypt – May 13, 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 first Quarter ended March 31, 2026.

**RAYA** During the first Quarter of 2026, the company reported revenues of EGP 15,816 Mn, up by 22.8% YoY. Net profit before minority increased by 16.8% YoY to record EGP 453 Mn, with a net profit margin of 2.9%.

**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

### 1Q 2026

All Figures are EGP Mn	1Q2025	1Q2026	YoY % Change
<b>Revenue</b>	<b>12,882</b>	<b>15,816</b>	<b>22.8%</b>
<b>Gross Profit</b>	<b>2,688</b>	<b>3,456</b>	<b>28.6%</b>
<i>GPM</i>	<i>20.9%</i>	<i>21.9%</i>	<i>1.0pts</i>
<b>EBITDA</b>	<b>1,395</b>	<b>1,795</b>	<b>28.6%</b>
<i>EBITDA Margin</i>	<i>10.8%</i>	<i>11.3%</i>	<i>0.5pts</i>
<b>Net Profit Before Minority</b>	<b>388</b>	<b>453</b>	<b>16.8%</b>
<i>NPM</i>	<i>3.0%</i>	<i>2.9%</i>	<i>(0.1pts)</i>
<b>Net Profit After Minority</b>	<b>370</b>	<b>384</b>	<b>3.7%</b>
<i>NPM</i>	<i>2.9%</i>	<i>2.4%</i>	<i>(0.5pts)</i>

In 1Q2026, the group recorded a 22.8% YoY increase in revenue to EGP 15,816 Mn, up from EGP 12,882 Mn in the same period last year. Growth was driven by the continued momentum of the group's four largest contributors: Raya Trade sustained gains through regional market penetration, value-added service expansion, and retail footprint growth; At the same time, Raya Information Technology has secured major deals across multiple sectors while expanding its customer footprint through high-value enterprise accounts; Aman Holding maintained strong traction from AI-enabled operational efficiencies, product diversification, and network expansion; and Raya Customer Experience continued to scale its operations, strengthen its market position, and capture increasing demand for outsourced customer experience services across global markets.

Foreign currency-denominated revenues climbed 12.9% YoY to EGP 4,679 Mn in 1Q2026, up from EGP 4,143 Mn a year earlier, contributing 29.6% of the Group's total revenues.

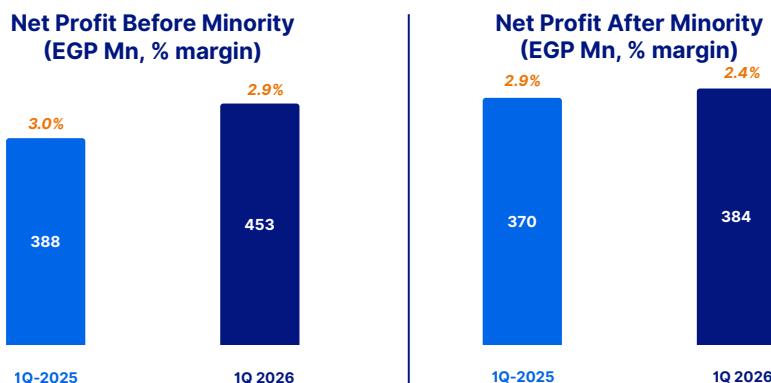
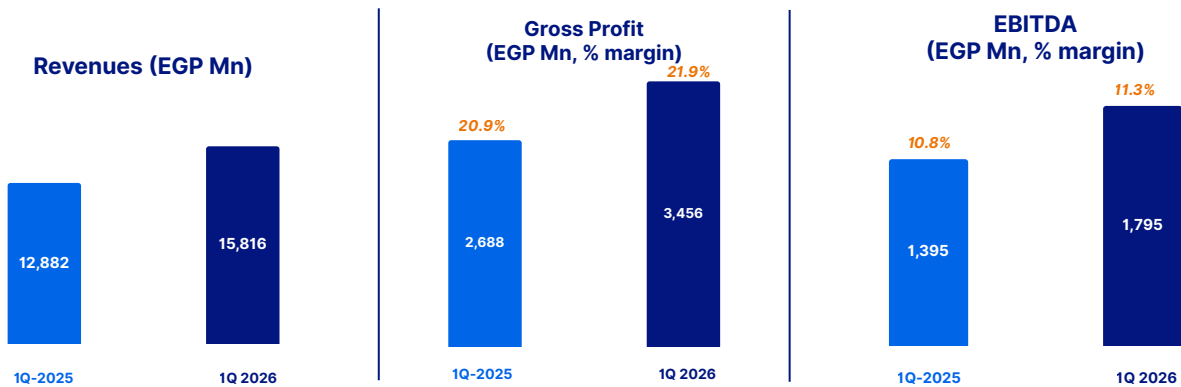
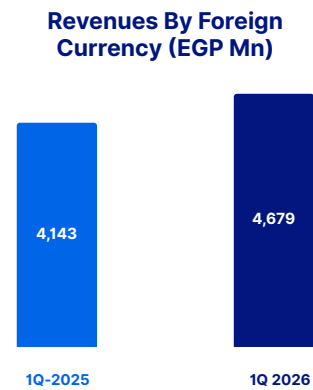
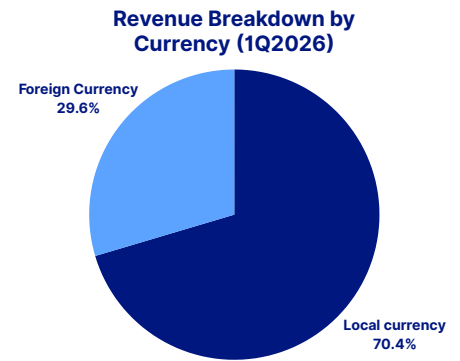
Gross profit rose 28.6% YoY to EGP 3,456 Mn, compared to EGP 2,688 Mn in 1Q2025, with the margin increase at 21.9%, reflecting improved scale and consistent pricing despite inflationary pressures and currency volatility. EBITDA increased 28.6% YoY to EGP 1,795 Mn from EGP 1,395 Mn, with the margin increasing from 10.8% to 11.3% due to strategic investments in expansion and innovation.

Net income before minority interest reached EGP 453 Mn, up 16.8% YoY from EGP 388 Mn, with a modest margin dip to 2.9% from 3.0%, as profitability remained resilient, supported by operating leverage, favourable export trends, and the group's strengthened leadership in high-growth verticals. Moreover, net income after minority interest reached EGP 384 Mn, up 3.7% YoY from EGP 370 Mn.



Foreign currency denominated revenues climbed 12.9% YoY to EGP 4,679 Mn in 1Q 2026, up from EGP 4,143 Mn a year earlier, contributing 29.6% 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 slight variations in 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.





## GROUP PORTFOLIO COMPANIES PERFORMANCE SUMMARY

**In 1Q 2026, revenue growth was broad-based across the group's portfolio, reflecting the benefits of sector diversification, geographic expansion, and operational efficiencies.**

### TRADE

Raya Trade reported 42.2% YoY revenue growth in 1Q 2026 to EGP 6,799 Mn, with gross profit rising 7.3% to EGP 577 Mn, driven by strong momentum across retail and distribution operations amid continued growth in the consumer electronics market. During the quarter, the retail division recorded strong mobile sales supported by Samsung S26 launches and fintech-backed installment programs, while TV and SDA sales benefited from anniversary campaigns and Ramadan demand. In parallel, RayaShop expanded its fintech ecosystem through the onboarding of Mylo and Mogo, alongside enhancements to the Takseety financing journey and the web and app checkout experience.

### INFORMATION TECHNOLOGY

Despite the slight decline in revenues by 1.7% YoY to EGP 3,410 million, Raya Information Technology (RIT) delivered a strong improvement in profitability during 1Q 2026. Gross profit recorded a remarkable increase of 61.6% YoY to EGP 1,201 million, with margins expanding significantly to 35.2% compared to 27.4% in the prior-year period, driven by a stronger contribution from high-margin managed services, an improved business mix, and enhanced operational efficiency. The quarter also witnessed continued commercial momentum, as Raya secured major deals across the real estate, telecom, energy, and SMEs sectors, while further expanding its enterprise customer base and strengthening operational capabilities to support future growth and scalability. In parallel, RDC entered strategic partnerships with JRNY, Wilzy, and Reefy to provide hosting and digital infrastructure solutions, reinforcing its positioning as a scalable and secure digital infrastructure provider.

### aman

Aman achieved strong momentum in 1Q 2026, with revenues rising 46.7% YoY to EGP 2,526 Mn, while gross profit increased 54.6% YoY to EGP 991 Mn, expanding margins to 39.2%. During the quarter, Aman KSA successfully completed the Jarir launch, while the group continued expanding its fintech ecosystem through the rollout of Aman PGW and the "Pay by Wallet" acceptance solution, alongside the pilot launch of BP merchant cash collection services. Salfefny 2.0 also demonstrated strong traction, onboarding 1,500 merchants and reaching EGP 30 Mn in disbursements by March 2026. In parallel, Aman strengthened its regional expansion and financing capabilities through a financing agreement with MSMEDA to support MSME lending in Egypt, preliminary approval from the Saudi Central Bank (SAMA) to establish a consumer microfinance company in Saudi Arabia, and FRA approval for the establishment of Aman Sukuk to support the group's fintech expansion strategy.

### CUSTOMER EXPERIENCE

RCX reported a 34.7% YoY revenue increase in 1Q 2026 to EGP 855 Mn, with gross profit up by 24.6% to EGP 365 Mn, with a margin of 42.7%. Contact center Insourcing accounted for 55.7% of revenues. Offshore operations, predominantly USD denominated, represented 70.9% of revenues, with onshore contributing 29.1%. Geographically, Egypt generated 81.5% of revenues, followed by Gulf markets at 17.2%, and Europe 1.2%.



## GROUP PORTFOLIO COMPANIES PERFORMANCE SUMMARY

### 1Q 2026

#### AUTO

Raya Auto recorded a 30.5% YoY revenue increase in 1Q 2026 to EGP 441 Mn, driven by strong growth in its electric vehicle and aftermarket businesses, with XPENG sales volumes more than doubling YoY and aftermarket commercial vehicle services continuing to expand. During the quarter, Raya Auto further strengthened its EV footprint through a joint venture with Samara Land Transportation Services Co. in Saudi Arabia to launch electric golf cart assembly operations, alongside the expansion of XPENG's presence in Egypt through a new flagship showroom and the launch of Egypt's largest certified EV service center.

#### ELECTRIC

Raya Electric delivered exceptional expansion, with revenues jumping 24.8% YoY to EGP 218 Mn, driven by OEM and ODM partnerships with global appliance leaders such as LG, Carrier, De'Longhi, and Elaraby. Gross profit increased 169.7% YoY to EGP 9 Mn, benefiting from stronger pricing and synergies from expanded collaboration.

#### FMCG

Raya FMCG posted a 35.6% YoY revenue increase to EGP 775 Mn, supported by portfolio expansion across key food and beverage categories. Growth was driven by stronger contributions from core brands and the introduction of new premium offerings. Gross profit rose 33.6% to EGP 75 Mn.

#### SMART BUILDINGS

Raya Smart Buildings sustained healthy growth in 1Q 2026, with revenues rising 26.1% YoY to EGP 74 Mn, driven by strong tenant acquisition and retention across its commercial portfolio. Core leasing activity remained resilient, supported by office spaces and mixed-use developments, while gross profit increased 23.2% YoY to EGP 42 Mn. During the quarter, Galleria40 recorded more than 200% YoY growth in leasing contract value, with occupancy reaching 99%, reflecting continued demand for high-quality commercial spaces.

#### RESTAURANTS

Raya Restaurants reported stable revenues of EGP 51 Mn in 1Q 2026, while gross profit increased 8.0% YoY to EGP 26 Mn, reflecting improved cost efficiency. During the quarter, the company capitalized on Ramadan seasonal demand and expanded its corporate footprint through the launch of "Little Ovio" at Amazon Headquarters.

#### FOODS

Raya Foods posted a 19.1% YoY revenue decrease in 1Q 2026 to EGP 429 Mn compared to EGP 530 Mn in 1Q-2025



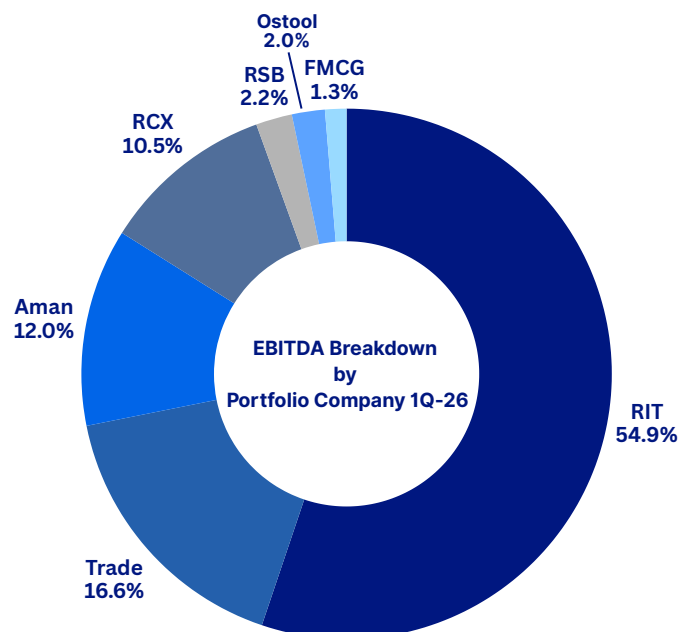
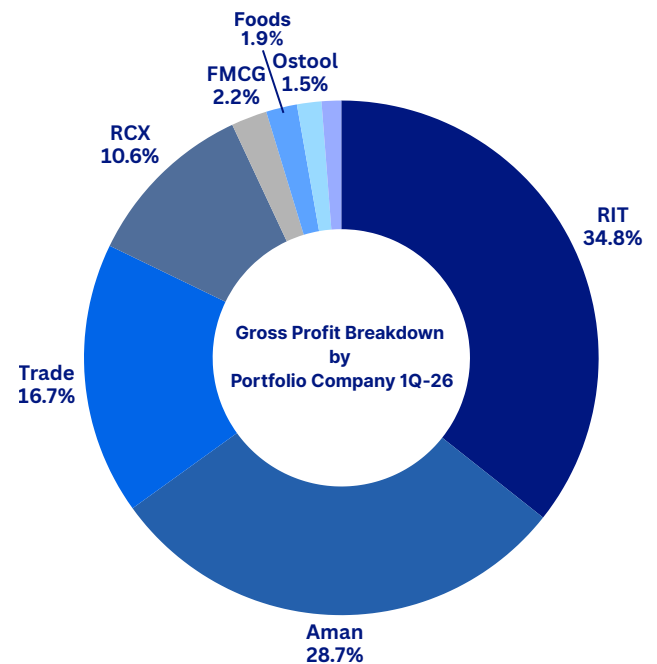
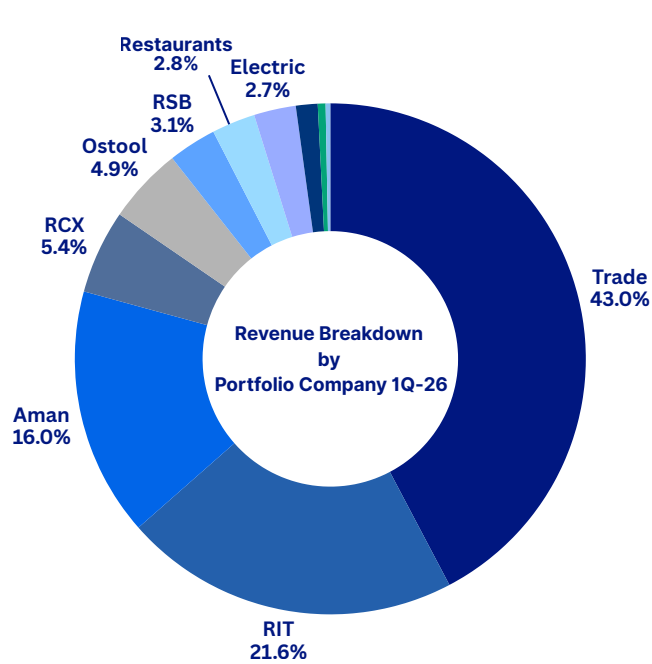
**OSTOOL**  
TRANSPORT

Ostool reported a 33.9% YoY decline in revenues in 1Q 2026 to EGP 492 Mn, compared to EGP 746 Mn in 1Q-2025.



## GROUP PORTFOLIO COMPANIES

1Q 2026



## APPENDIX 1:

## CONSOLIDATED INCOME STATEMENT

All Figures are EGP Mn	1Q2025	1Q2026
Revenue	12,882	15,816
COGS	(10,194)	(12,360)
<b>Gross Profit</b>	<b>2,688</b>	<b>3,456</b>
General & Administrative Exp.	(1,061)	(1,292)
Selling & Marketing Exp.	(526)	(645)
Board Remuneration	(0)	(1)
<b>EBITDA</b>	<b>1,395</b>	<b>1,795</b>
Right of Use Assets Depreciation	(87)	(105)
Fixed Assets & Intangibles Depreciation	(207)	(172)
Provisions	(22)	(39)
Expected Credit Losses	(91)	(267)
Reversal of expected credit losses	5	6
Goodwill Impairment	0	0
Expected credit losses for debit balances	0	(2)
<b>Operating Profit</b>	<b>993</b>	<b>1,215</b>
FX Gain (Loss)	(4)	(88)
Company's share from profits of associates	72	54
Other Income (expense)	(0)	33
Gain (losses) on Sale of Fixed Assets	1	0
Dividends from Investments at Fair Value	0	0
Takaful contribution	(21)	(21)
<b>EBIT</b>	<b>1,040</b>	<b>1,194</b>
Interest Expense	(484)	(487)
<b>EBT</b>	<b>557</b>	<b>707</b>
Income Tax	(169)	(254)
Deferred Tax	0	0
<b>Net Profit Before Minority</b>	<b>388</b>	<b>453</b>
Distributed as follows:		
Raya Holding	370	384
Minority Interest	18	69

## APPENDIX 2:

## CONSOLIDATED BALANCE SHEET

All Figures are EGP Mn	31-Dec-25	31-Mar-26
<b>Assets</b>		
Inventory	6,149	6,064
Work in Progress	1,320	1,265
Accounts And Notes Receivable	21,553	24,520
Short-term Investments through profit and loss	0	0.2
Prepayments And Other Debit Balances	10,999	12,272
Share Based Compensation(ESOP)	21	21
Cash on Hand and at Banks	4,387	5,023
<b>Total Current Assets</b>	<b>44,428</b>	<b>49,165</b>
<b>Fixed Assets</b>		
Fixed Assets	3,283	3,263
Investment Properties	704	690
Projects under Construction	249	300
Intangible Assets	88	88
Right of Use Assets	1,217	1,208
Goodwill	263	263
Investments in Associates	393	447
Investments at fair value through other comprehensive income	30	31
Long-term Investments through other Comprehensive Income	8	9
Deferred Tax Assets	24	96
<b>Total Non-current Assets</b>	<b>6,259</b>	<b>6,396</b>
<b>Total Assets</b>	<b>50,688</b>	<b>55,561</b>
<b>Liabilities</b>		
Provisions	268	308
Accounts And Notes Payable	11,816	13,081
Short-term loans	2,172	2,248
Current Portion of long-term loans	1,552	1,297
Current Portion of Long Term Liabilities-Right of Use	64	88
Income Taxes	544	637
Bank Overdraft	12,999	14,645
Accrued Expenses and other Credit Balances	8,225	8,945
Dividends Payable	72	13
<b>Total Current Liabilities</b>	<b>37,712</b>	<b>41,262</b>
Notes Payable - Noncurrent portion	190	180
Long Term loan	1,523	2,111
Bank Overdraft	1,376	1,314
Long Term Liabilities-Right of Use	1,309	1,395
Other Long-term Liabilities	174	194
Deferred Tax Liability	-	-
<b>Total Non-current Liabilities</b>	<b>4,571</b>	<b>5,194</b>
<b>Total Liabilities</b>	<b>42,283</b>	<b>46,456</b>
<b>Equity</b>		
Issued & Paid up Capital	1,070	1,070
Legal Reserve	107	107
General reserve	42	42
Credit Risk Reserve	115	124
Treasury Shares	(10)	(10)
Revaluation reserve of available for sale investments through comprehensive income	9	9
Accumulated foreign currency translation	80	133
Retained Earnings/ (Losses)	2,060	4,437
Dividend distributions	(203)	-
Profits for the year after minority interest	2,588	384
<b>Total Equity Before Minority</b>	<b>5,859</b>	<b>6,297</b>
Minority	2,546	2,808
<b>Total Equity (EGP Mn)-including minority</b>	<b>8,404</b>	<b>9,105</b>

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## FORWARD-LOOKING STATEMENTS

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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 22,000 highly skilled employees who are integral to our success. It achieved a group consolidated turnover of EGP 15,816 Mn, a gross profit of EGP 3,456 Mn, an EBITDA of EGP 1,795 Mn, and a net income before minority of EGP 453 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 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:

**Hossam Hussein**  
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**Youssef Elgendy**  
**Nouran Khedr**

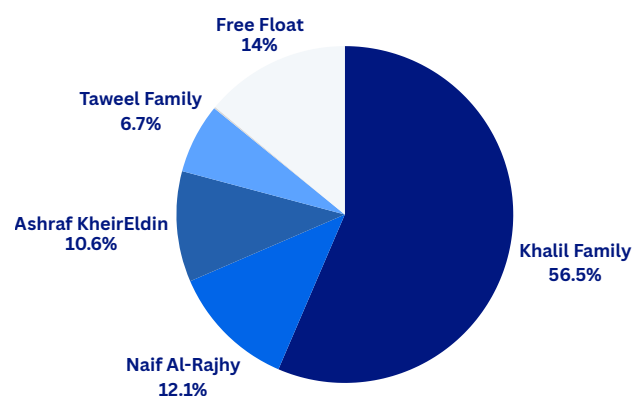
### Investor Relations Department



### RAYA.CA on the EGX

Number of Shares	4,281,297,768
Share Price (March 31st, 2026)	EGP 5.08
Market Cap (March 31st, 2026)	EGP 21,748,992,661

### Shareholders Structure (As of March 31st, 2026)



### Shareholders by Geography (As of March 31st, 2026)

