



1Q 2025 Earnings Call

May 19, 2025

Disclaimer

The information contained in this document is proprietary and confidential to Fawry For Banking Technology And Electronic Payment S.A.E (“Fawry”). You must only use such information for the purposes of discussions with Fawry and you must hold such information in strict confidence and not reproduce it or disclose it to any person, except as may be required by law.

You must not place any reliance for any purpose whatsoever on the information contained in this document. No representation or warranty, express or implied, is given by or on behalf of Fawry or any other person as to the accuracy or completeness of the information or opinions contained in this document and no liability whatsoever is accepted by Fawry or any other person for any loss howsoever arising, directly or indirectly, from any use of such information or opinions or otherwise arising in connection therewith. The information contained in this document has been obtained from sources prepared by other parties and such information may not have been independently verified. The supply of this document does not imply that the information within it is correct now or at any time subsequent to the date of this document.

This document may contain forward-looking statements which, by their nature, involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by these statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described within this document. In particular, actual results may be adversely affected by future developments affecting inflation, interest rates, taxation, social instability or other economic, political or diplomatic or other matters. Forward-looking statements contained in this document that reference past trends or activities should not be taken as a representation that such trends or activities will continue.

AGENDA

01

1Q 2025 Operating & financial results

02

Dive into 1Q 2025 payments business figures

03

Dive into 1Q 2025 financial services figures

04

Digital growth



1Q 2025

**Operating & Financial
Results Highlights**

Financial KPIs

65%

Y-o-Y revenue growth
for 1Q25

- Revenue growth came at 65% y-o-y, higher than that of 1Q 24
- Acceptance business throughput more than doubled to reach EGP 62.7 billion in 1Q 25
- Total loan portfolio exceeded EGP 3.7bn, 2.5x that of 1Q 24

55.9%

EBITDA margin for 1Q25,
the highest in company's
history

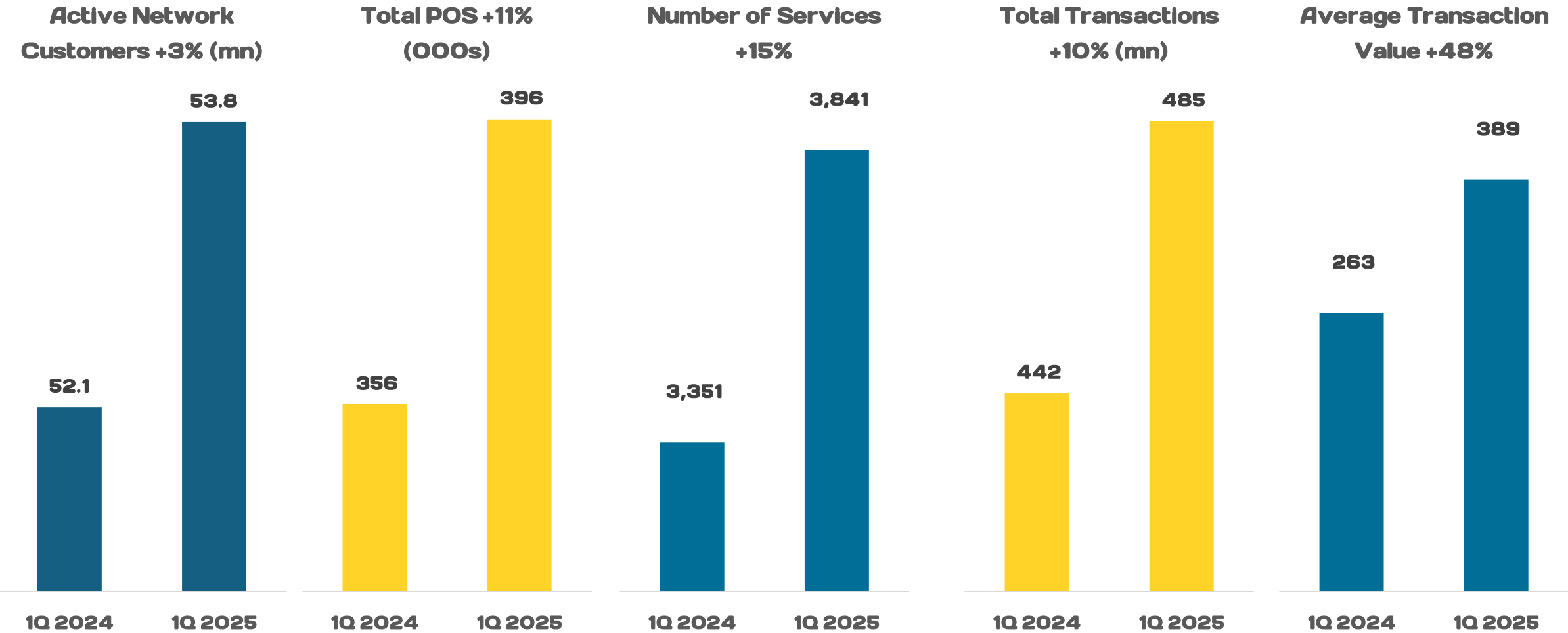
- GP followed the revenue performance and grew by 70% y-o-y, with GP margin reaching 71.8%, the highest GP margin ever reached
- EBITDA almost doubled, with EBITDA margin for 1Q 25 reaching 56%, also the highest EBITDA margin recorded since company's inception, including one-off gains

33.7%

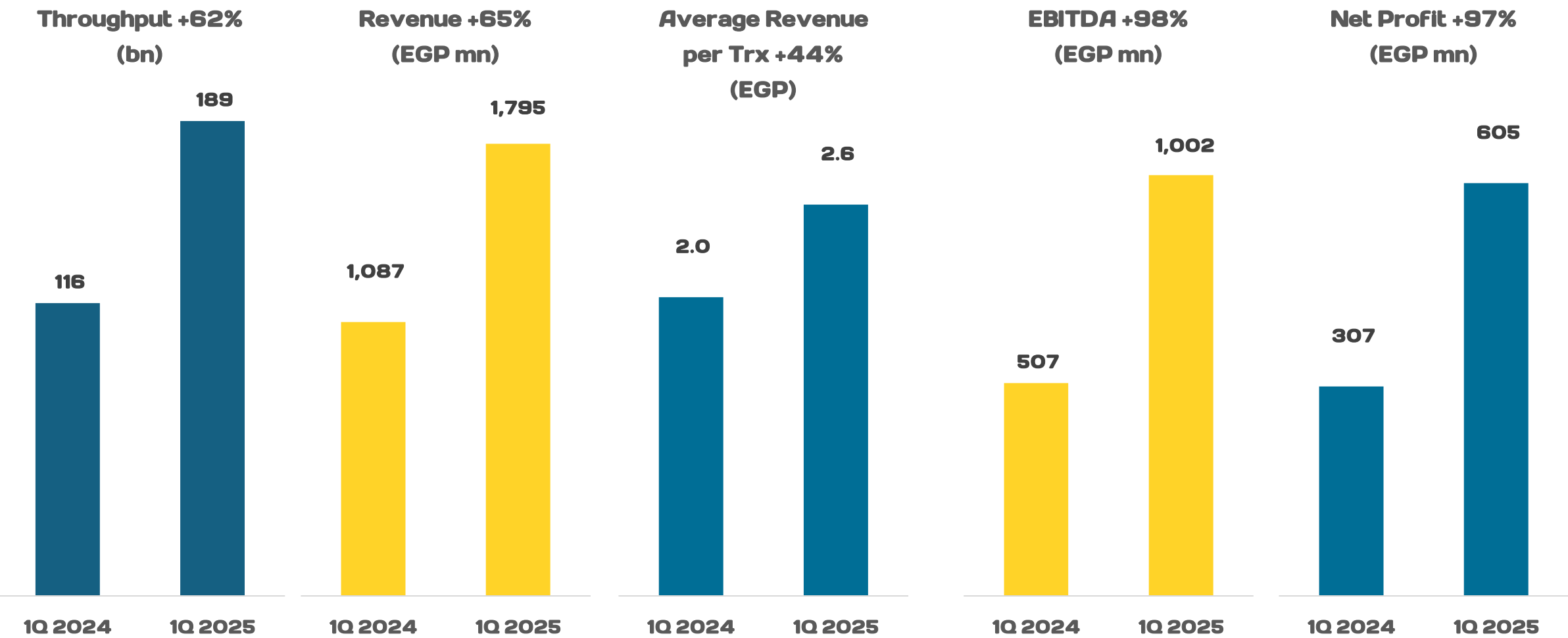
Net income margin for
1Q25, the highest in
company's history

- Net income for 1Q 25 came almost double 1Q 24 figure, while Net income margin came at 33.7%
- NCI contribution to EBT decreased to 4.2% in 1Q 25 vs. 6.0% in 1Q 24

Operational KPIs achieved double digits growth



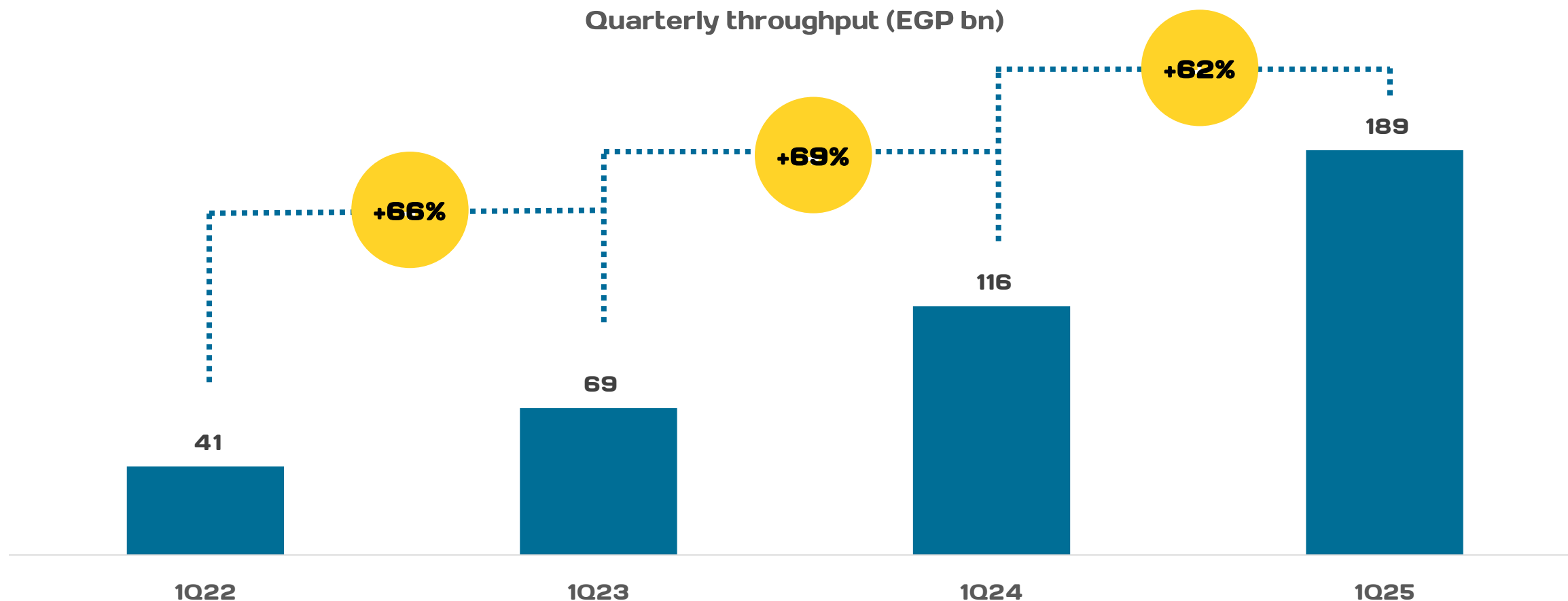
Strong financial performance with EBITDA and Net Income increasing almost 2x



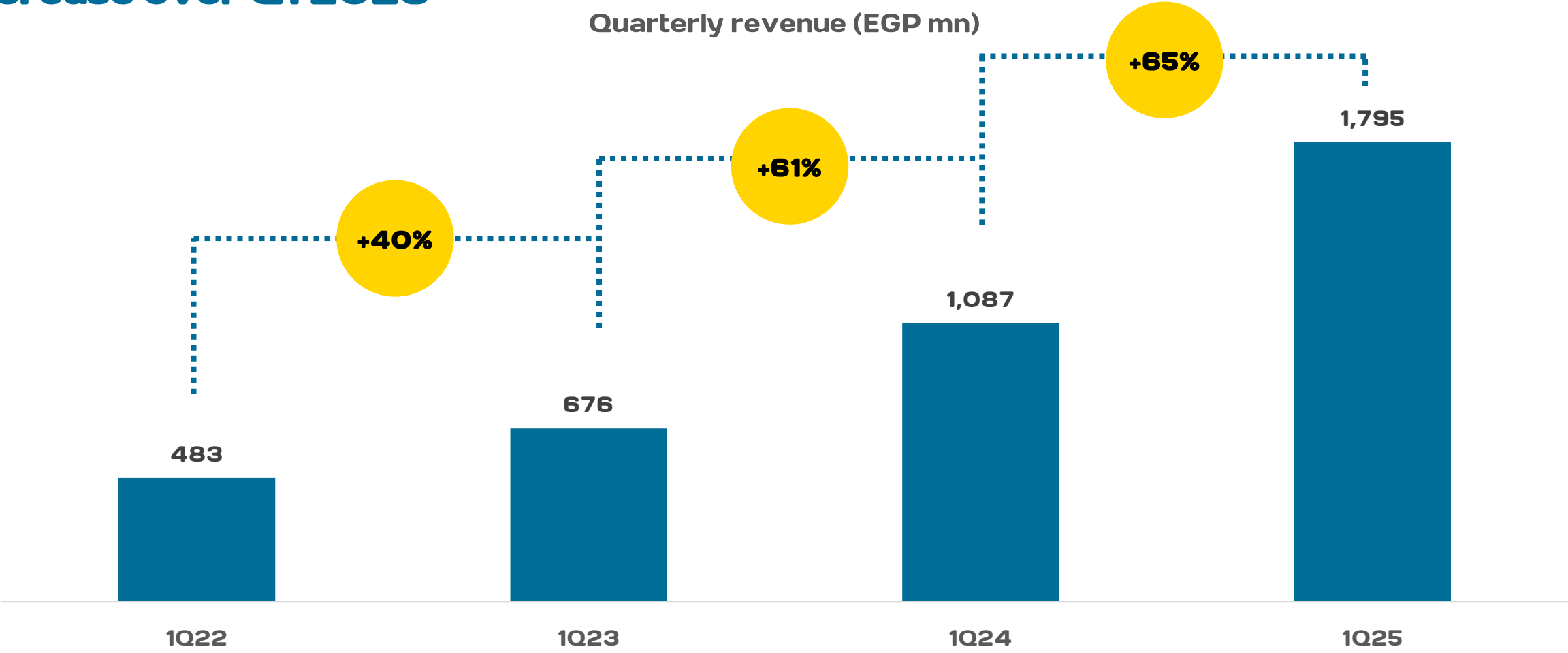
Total revenue excluding airtime would have grown by 73% y-o-y, as airtime grew by 19% y-o-y

EGP 189 billion in quarterly throughput, up 62% year-over-year and 2.7 times Q1 2023 levels

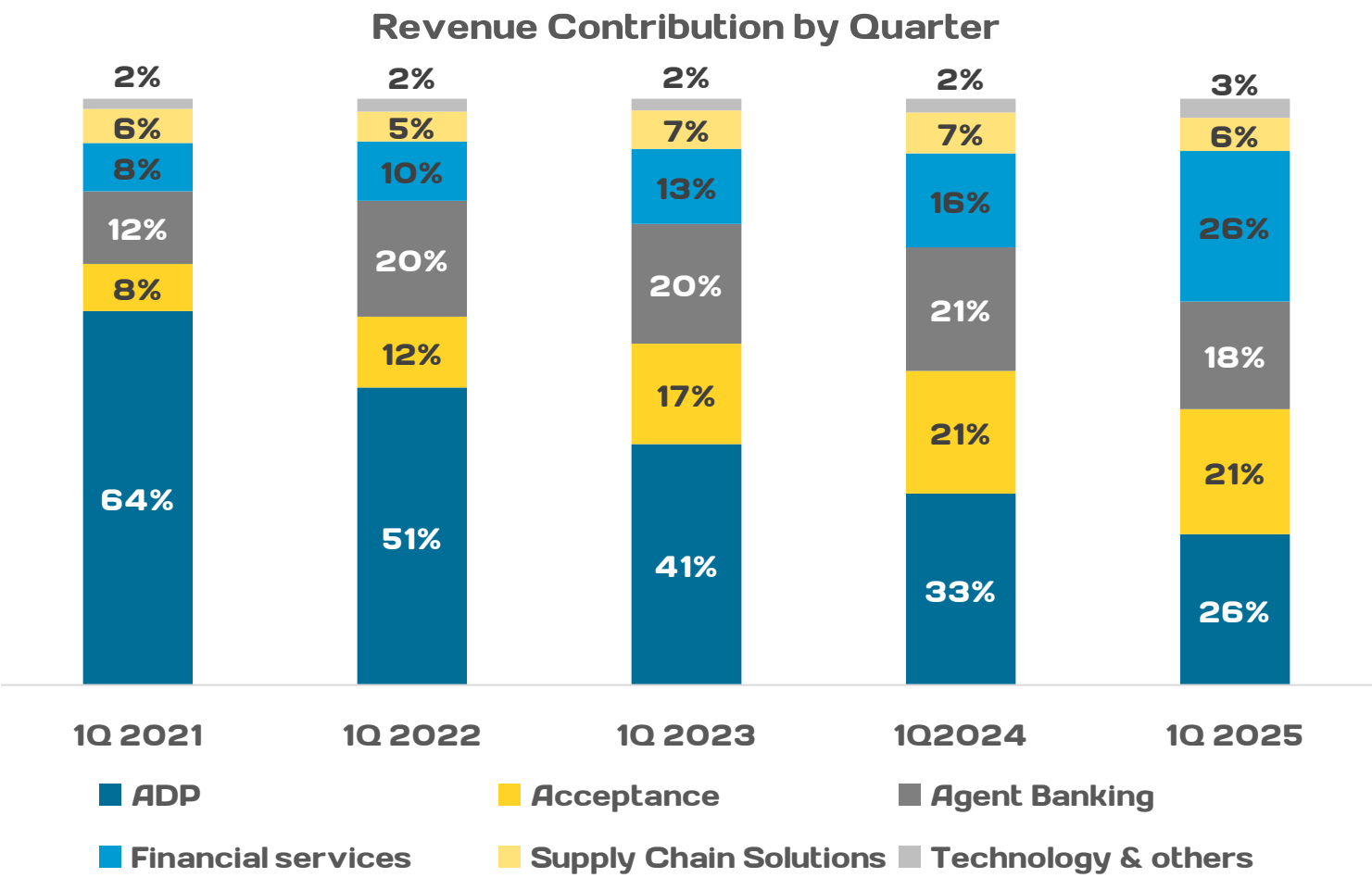
Quarterly throughput (EGP bn)



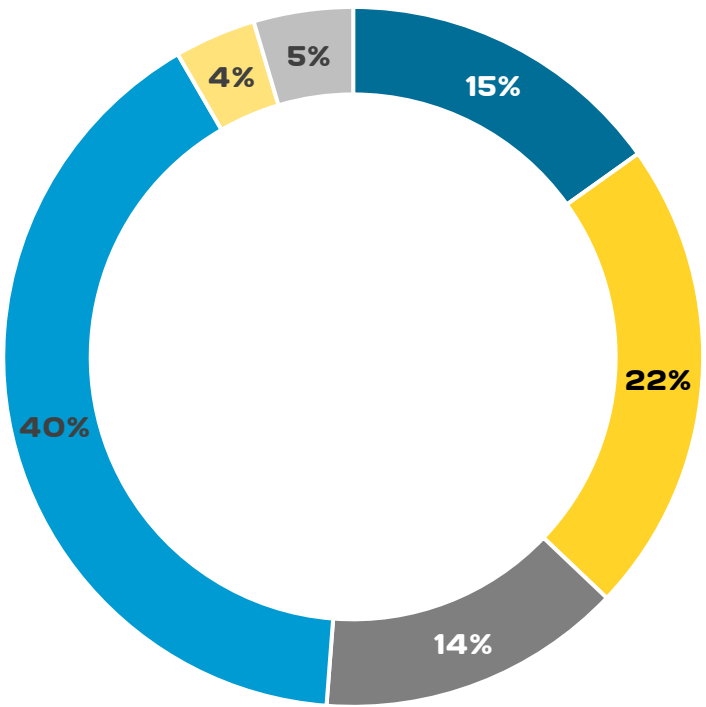
Similarly, Revenue for the quarter rose **65% y-o-y**, marking a **2.7x** increase over Q1 2023



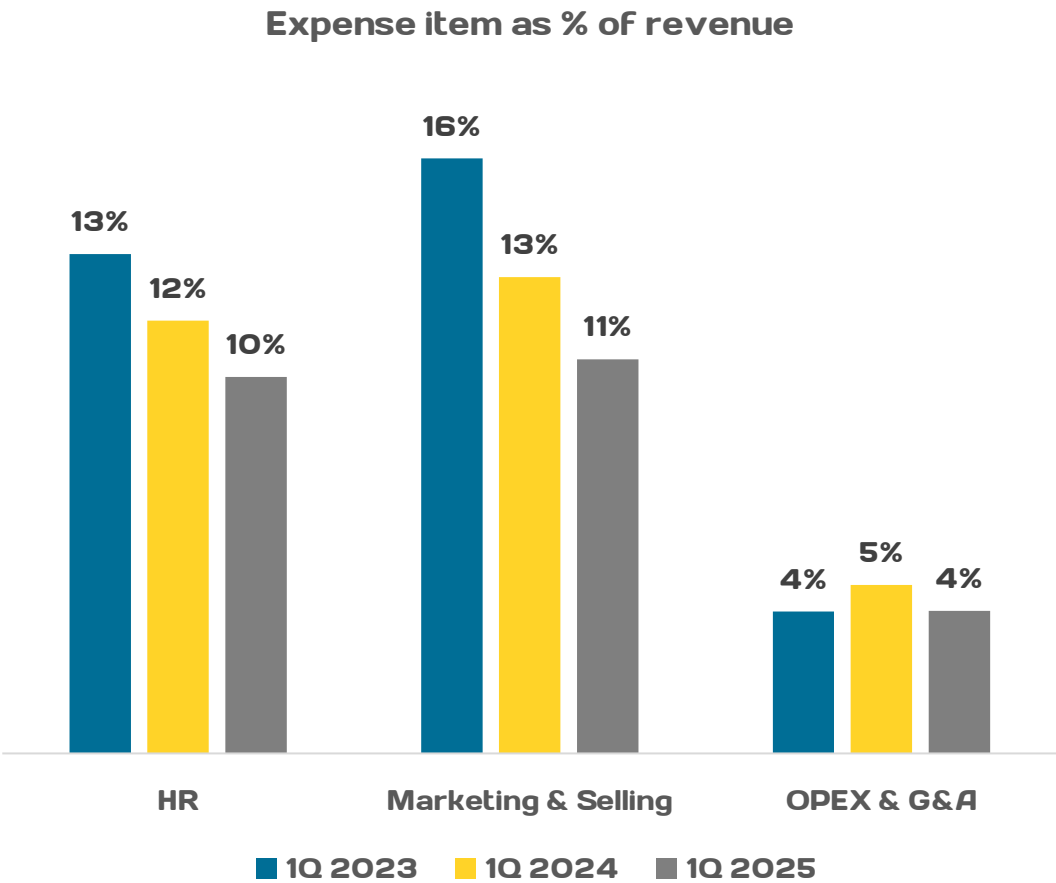
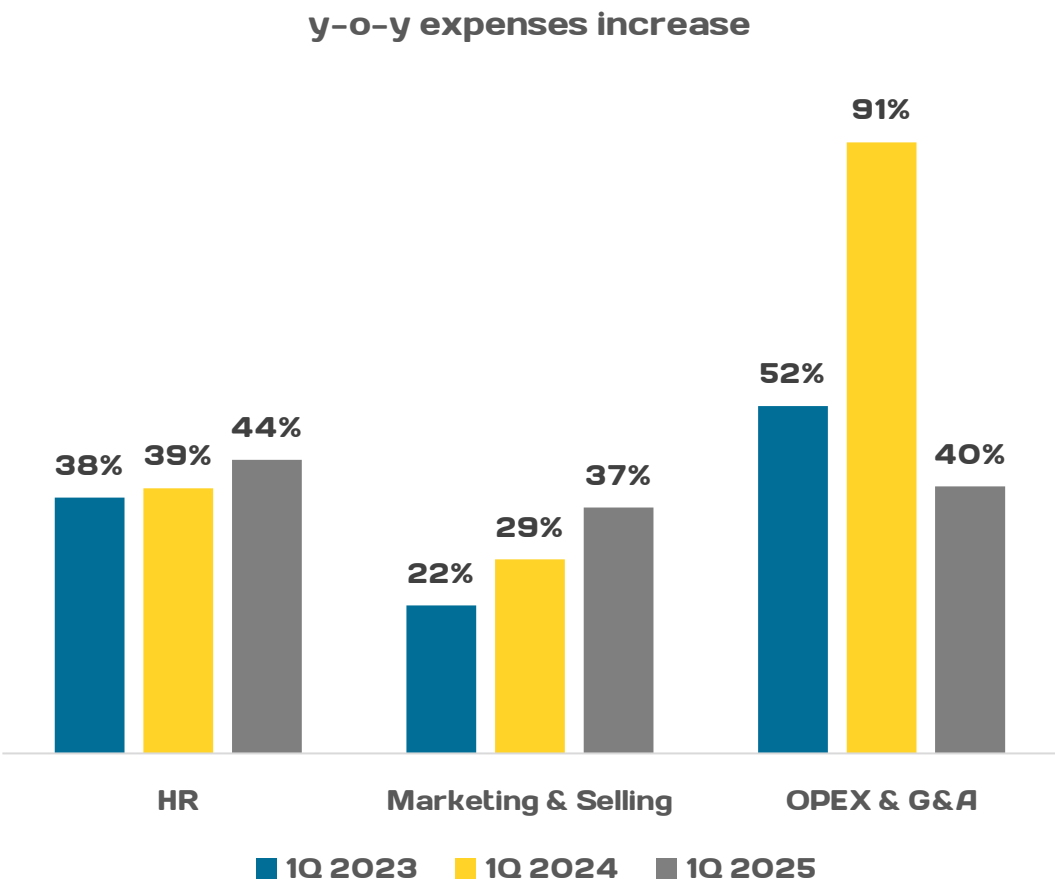
The growth was fueled by effective revenue diversification, particularly from the expanding role of Banking and Financial Services



Contribution to y-o-y revenue growth for 1Q 2025

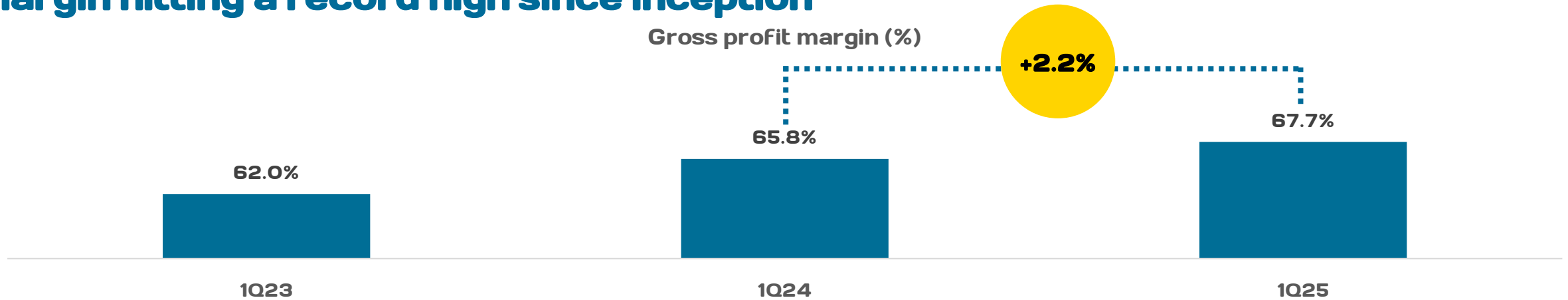


Expenses grew on a yearly basis but declined in relation to revenue

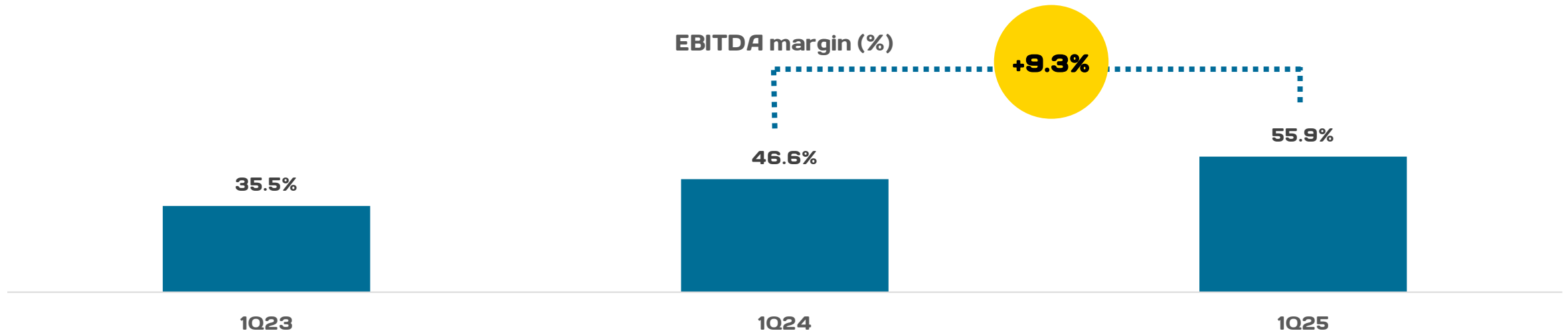


...driving a significant improvement in overall margins, with EBITDA margin hitting a record high since inception

Gross profit margin (%)



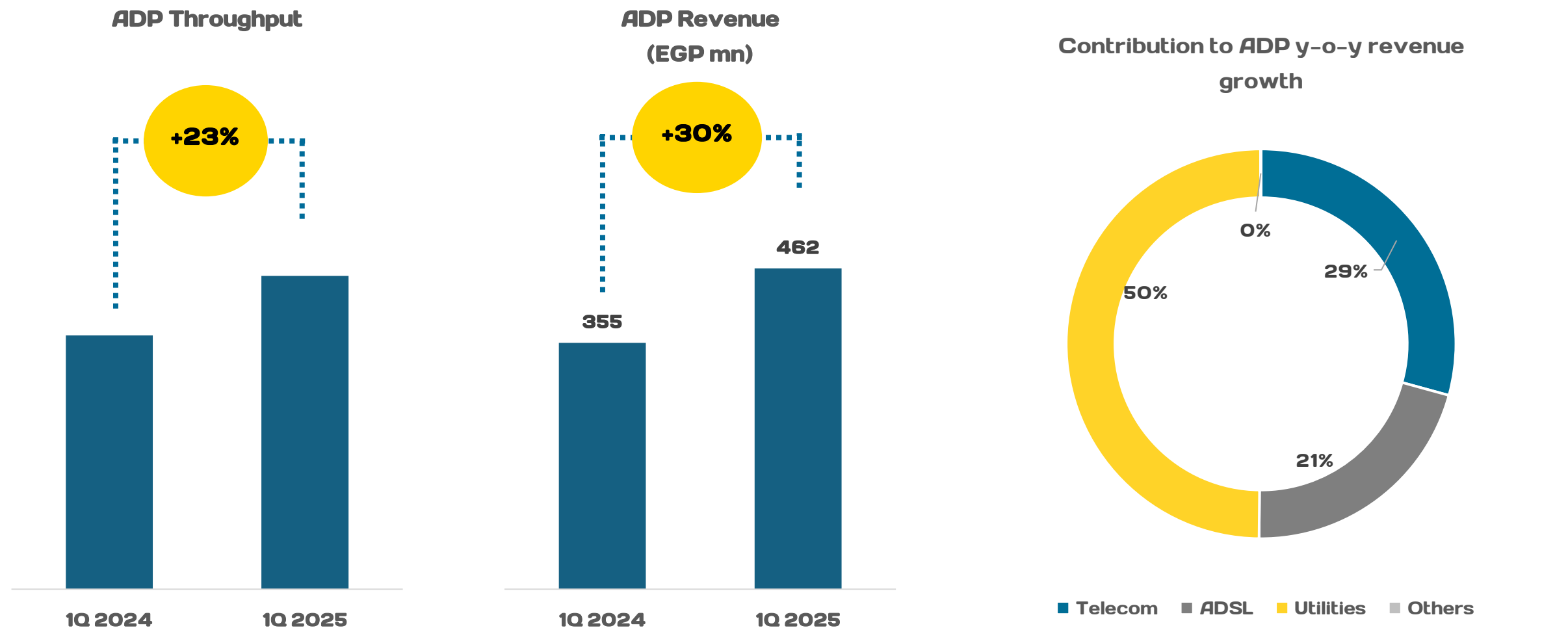
EBITDA margin (%)





Dive into 1Q 2025 payments business figures

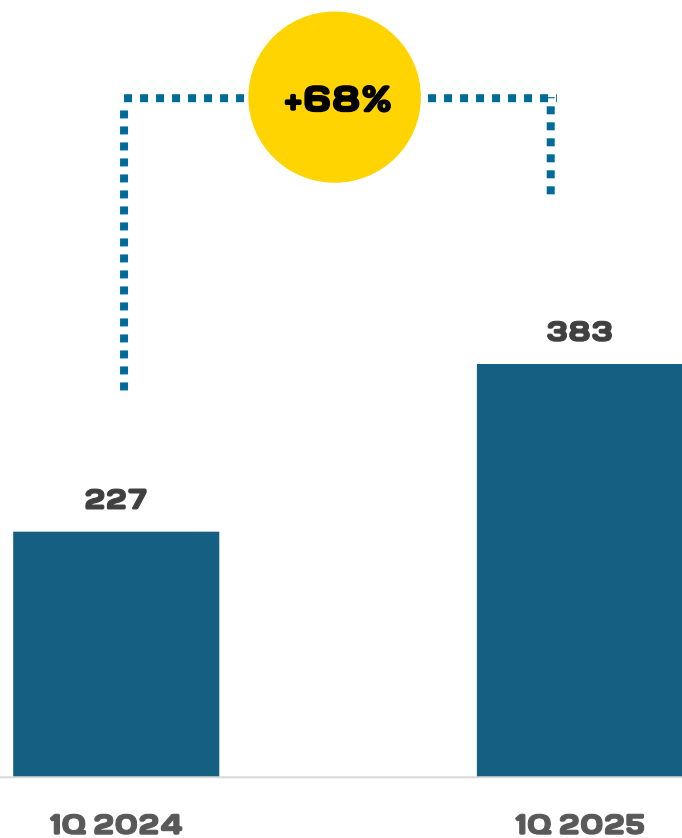
ADP continued to outperform guidance, recording 30% y-o-y growth



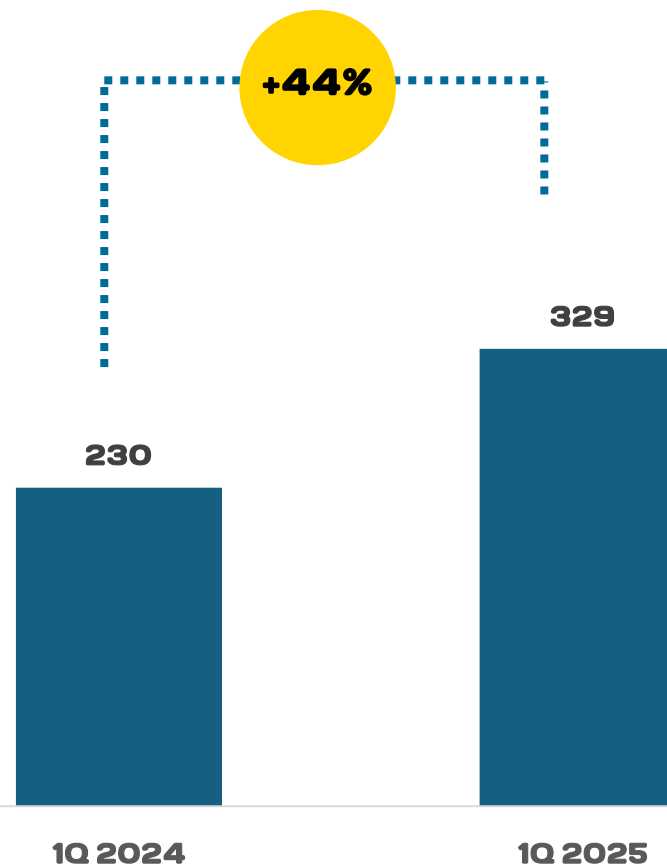
Acceptance and Agent Banking delivered high double-digit growth, surpassing guidance



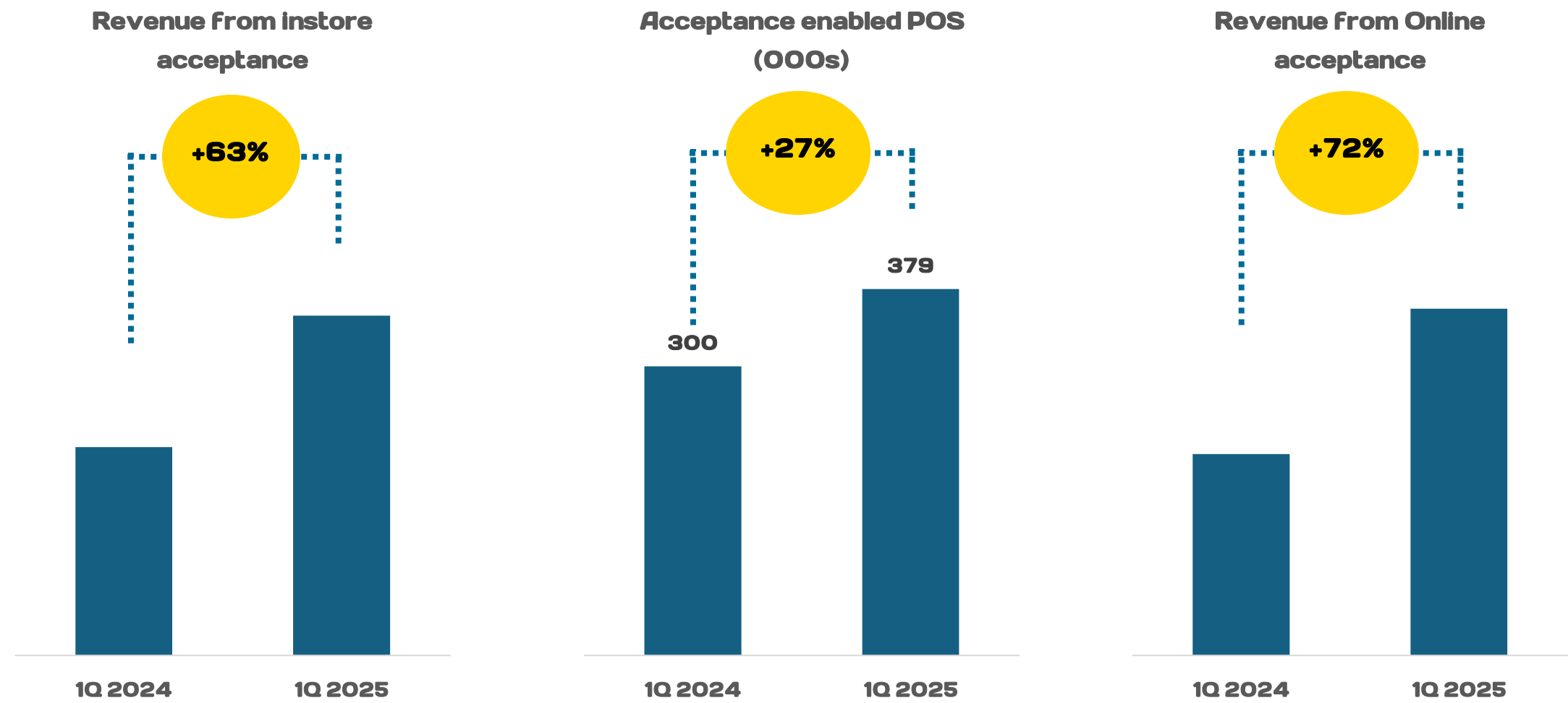
Acceptance Revenue
(EGP mn)



Agent Banking Revenue
(EGP mn)



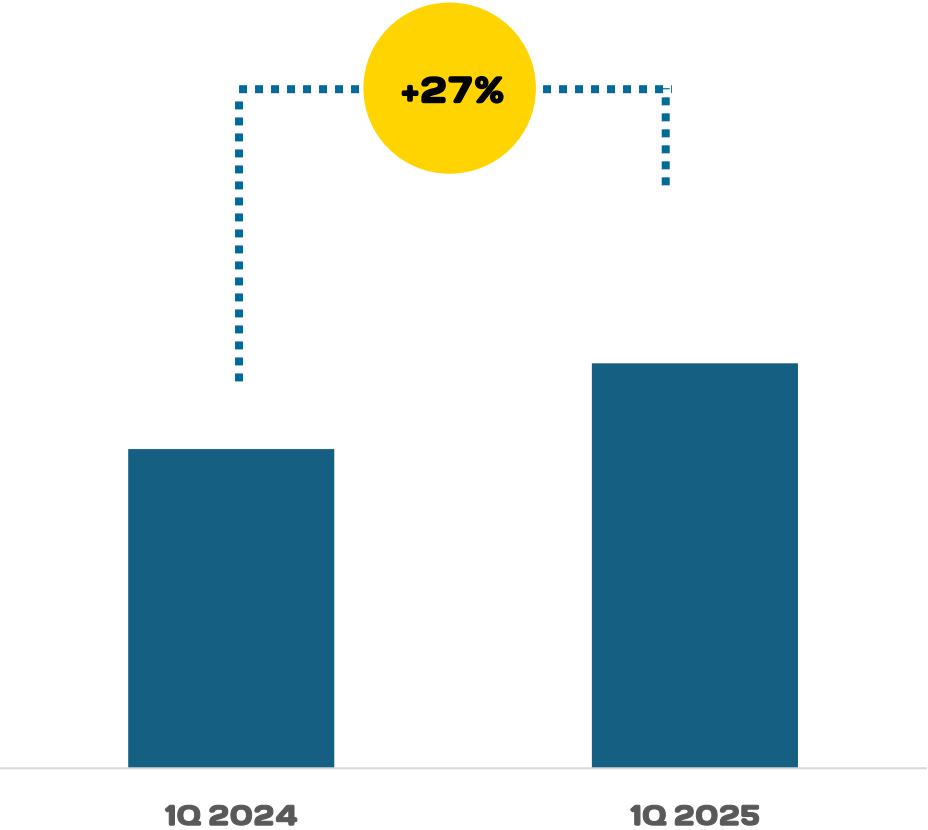
Growth was recorded across both acceptance segments, supported by greater POS throughput and rising online payments



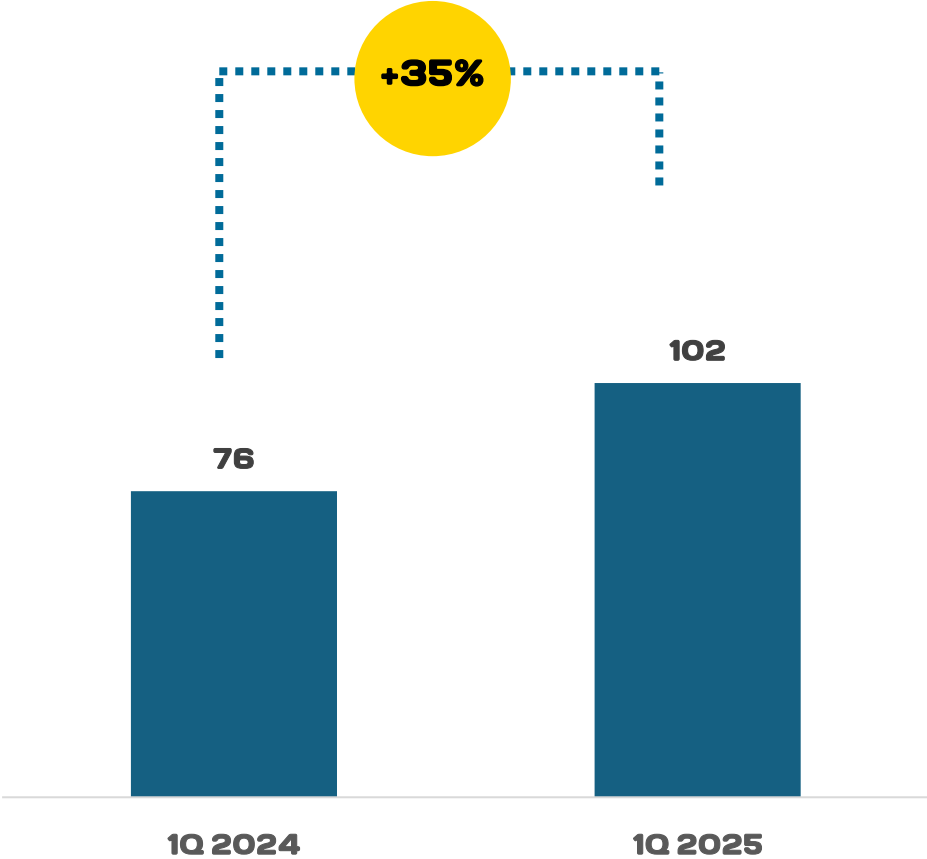
Supply Chain revenue grew on the back of increased adoption



Supply Chain Throughput



Supply Chain Revenue
(EGP mn)



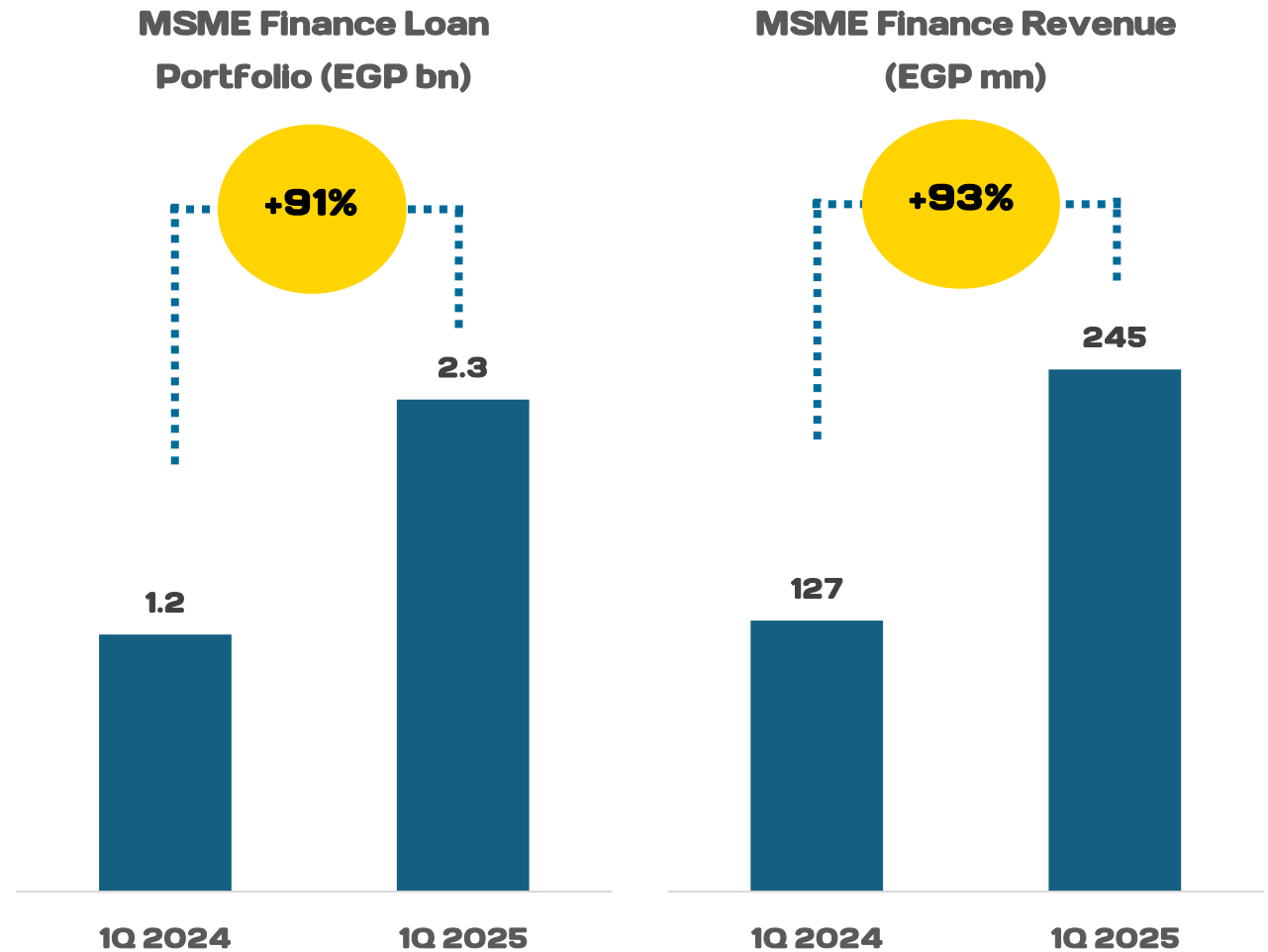


Dive into 1Q 2025 financial services figures

MSME lending experienced significant momentum, with the portfolio almost doubling



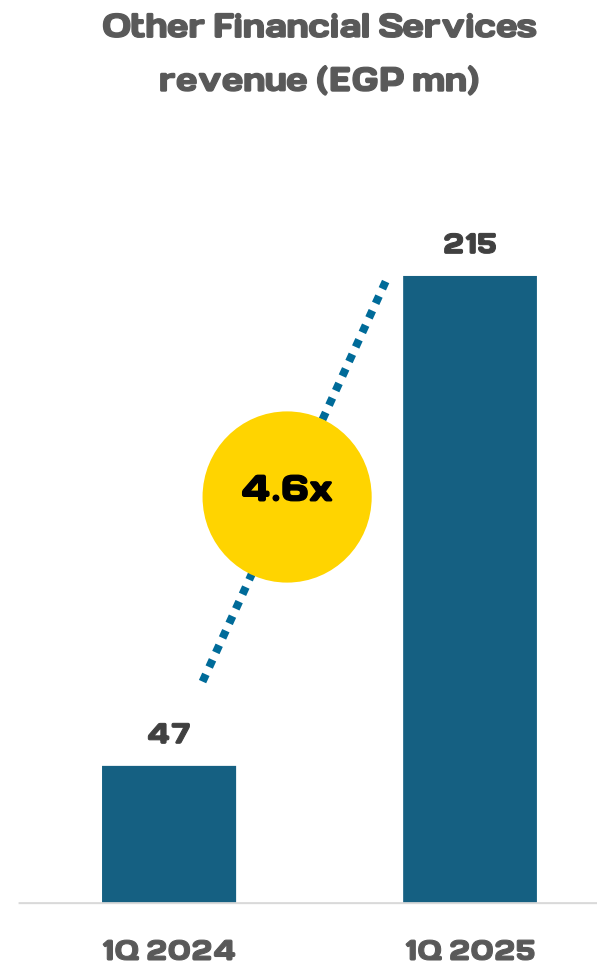
- Number of MSME loans granted in 1Q25 reached 39.9k, up by 212% y-o-y
- Disbursements for MSME loans for 1Q25 reached EGP 741mn up by 35% y-o-y
- Average loan portfolio per staff member increased by 70% y-o-y, showing higher efficiency
- Average number of monthly processed online applications in 1Q25 came at 18.6k, 60% higher than that of 1Q24 which stood at 11.6k
- The company successfully launched Scoring Engine in 1Q25, achieving significant automatization in the decision-making process
- The company obtained Islamic Financing License in 1Q25, expanding its products offering to a broader customer base
- PAR 30% in 12 months after loan disbursements (last 3Y avg) remains below 2.5%



Other financial services continued to grow, fueled by momentum in BNPL, Prepaid Card and Insurance Brokerage



- Consumer finance (BNPL) gross loan portfolio exceeded EGP 1.36 bn by end of 1Q25 vs. EGP 261 mn
- Total spend for the quarter exceeded EGP 892 mn vs. EGP 158 mn in 1Q24
- Average tenure for BNPL transactions is 6.9 months for 1Q25
- The average value per transaction came at EGP 2.3k for 1Q25, with an average of 4.5x transactions per customer monthly
- In 1Q25, collection efficiency in the first month reached 95%, 97% after month 2 and 98% after month 3.
- Insurance brokerage revenue grew by 94% y-o-y to EGP 13.4 mn for 1Q25





Digital growth

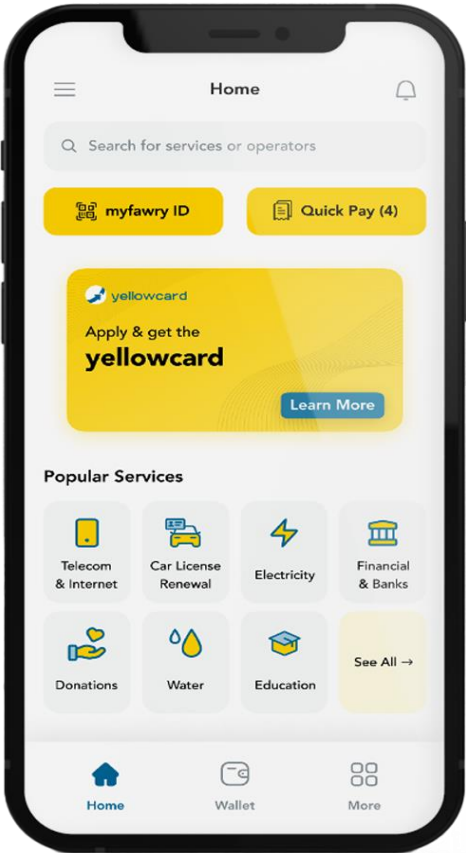
myFawry is steadily advancing its presence in the Neo Banking era



The launch of, i) myFawry prepaid card (Yellow Card), ii) BNPL , iii) the money market fund in 2023, and iv) Medical insurance in 2024, fueled the myFawry app growth

Fawry underwent the soft launch of more investments and savings product in 2Q 2025, such as Gold and EGX 30

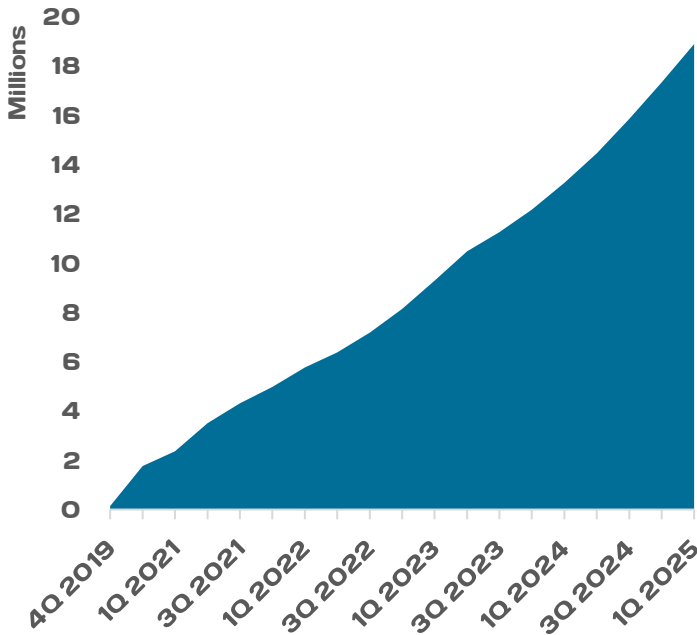
P2P and Remittances are expected to launch soon



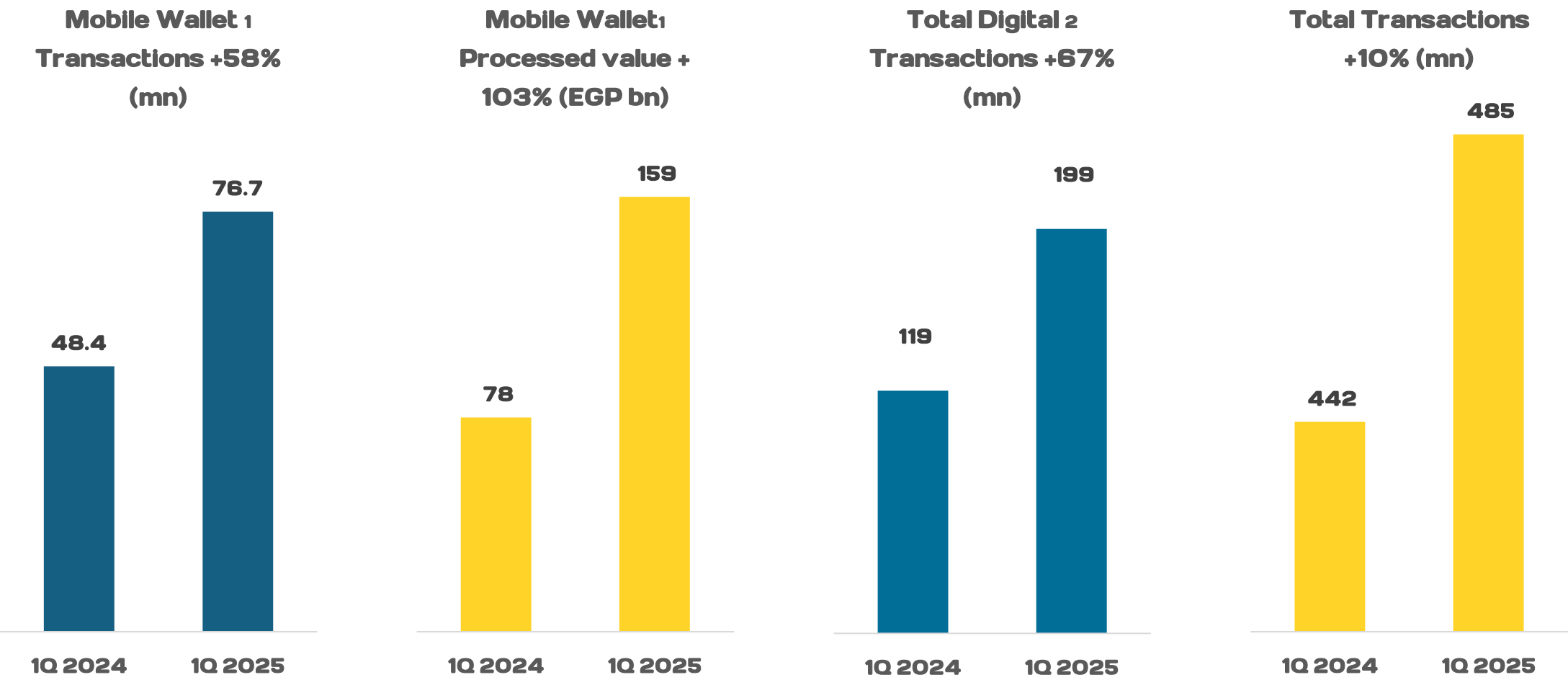
27.3 EGP Bn
Annualized Mar 25
throughput
Up c. 118% y-o-y

c. **18.9** Mn
Downloads since
June 2019
Up 43% y-o-y

myFawry cumulative downloads



Growth in digital transactions was led by mobile wallets, boosting technology-related revenues



1 These Figures reflect total processed value and transactions from bank and operators' wallets processed on the Fawry Network.

2 These Figures reflect mobile wallet, myFawry, prepaid card and Banking and acceptance transactions



Q&A