

## Earnings Release

14 August 2025

## Fawry Releases 1H2025 Results

In the first half of 2025, Fawry achieved significant growth by leveraging its strategic expansion initiatives and maintaining strong cost discipline. Revenue surged by 63.8%, while net profit doubled, reflecting the company's enhanced operational efficiency and market traction.

### 1H2025 Highlights

#### Revenues

**EGP 3,765.5 MN**

▲ 63.8% y-o-y

#### Gross Profit

**EGP 2,567.0 MN**

▲ 69.2% y-o-y / 68.2% margin

#### Throughput Value

**EGP 385,949 MN**

▲ 57.6% y-o-y

#### EBITDA<sup>1</sup>

**EGP 2,115.1 MN**

▲ 96.4% y-o-y / 56.2% margin

#### Net Profit

**EGP 1,257.0 MN**

▲ 99.9% y-o-y / 33.4% margin

#### Total Gross Loan Portfolio

**3,859.7 MN**

▲ 121.0% y-o-y

**14 August 2025** – (Cairo, Egypt) Fawry (the “Company”, FWRY.CA on the Egyptian Exchange), Egypt’s leading provider of e-payments and digital finance solutions, announced today its consolidated results for the quarter ended 30 June 2025. The Company booked revenues of EGP 3,765.5 million in 1H2025, up by 63.8% year-on-year (y-o-y). The Company’s strong top-line growth was underpinned by the continued diversification of its service portfolio. This, along with effective cost management and sound treasury practices, supported the delivery of healthy profitability margins leading to a net profit growth of 99.9% to reach EGP 1,257.0 million. Net profit for the quarter stood at EGP 651.6 million, up by an impressive 102.6% y-o-y yielding an associated net profit margin (NPM) of 33.1%.

### Summary Profit & Loss Statement – Second Quarter

(EGP 000s)	2Q 2024	1Q 2025	2Q 2025	Y-o-Y Change	Q-o-Q Change
<b>Total Revenues</b>	<b>1,212,174</b>	<b>1,794,765</b>	<b>1,970,717</b>	<b>62.6%</b>	<b>9.8%</b>
Banking Services	475,162	712,209	733,411	54.3%	3.0%
Acceptance	249,021	382,799	430,683	73.0%	12.5%
Agent Banking	226,141	329,410	302,728	33.9%	-8.1%
Financial Services	203,501	460,215	562,325	176.3%	22.2%
Alternative Digital Payments (ADP)	410,266	461,960	505,733	23.3%	9.5%
Supply Chain Solutions	84,433	102,304	119,491	41.5%	16.8%
Technology & Others	38,812	58,077	49,757	28.2%	-14.3%
<b>Gross Profit</b>	<b>801,545</b>	<b>1,214,290</b>	<b>1,352,753</b>	<b>68.8%</b>	<b>11.4%</b>
Gross Profit Margin	66.1%	67.7%	68.6%	2.5 pts	1.0 pts
<b>EBITDA<sup>1</sup></b>	<b>570,176</b>	<b>1,002,396</b>	<b>1,112,704</b>	<b>95.2%</b>	<b>11.0%</b>
EBITDA Margin	47.0%	55.9%	56.5%	9.4 pts	0.6 pts
<b>Net Profit Before NCI</b>	<b>352,193</b>	<b>641,668</b>	<b>693,367</b>	<b>96.9%</b>	<b>8.1%</b>
<b>Net Profit After NCI</b>	<b>321,682</b>	<b>605,378</b>	<b>651,586</b>	<b>102.6%</b>	<b>7.6%</b>
Net Profit Margin	26.5%	33.7%	33.1%	6.5 pts	(0.7 pts)

<sup>1</sup> EBITDA - The Company defines EBITDA as its EAS operating profit, excluding: (a) depreciation, amortization, provisions; (b) noncash ESOP expense included in EAS net profit; (c) interest income not related to the operating cycle; (d) taxes; (e) leasing charges; and certain other non-operating costs including provisions.

<sup>2</sup> Financial services Revenue – Include MSME lending, Consumer finance, Insurance brokerage, Prepaid Card and Money market fund revenues. All except for Microfinance have been reallocated from Others.

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**Summary Profit & Loss Statement – First Half**

(EGP 000s)	1H 2024	1H 2025	Y-o-Y Change
<b>Total Revenues</b>	<b>2,299,365</b>	<b>3,765,482</b>	<b>63.8%</b>
<i>Banking Services</i>	<i>932,103</i>	<i>1,445,620</i>	<i>55.1%</i>
<i>Acceptance</i>	<i>476,453</i>	<i>813,482</i>	<i>70.7%</i>
<i>Agent Banking</i>	<i>455,649</i>	<i>632,138</i>	<i>38.7%</i>
<i>Financial Services</i>	<i>377,689</i>	<i>1,022,540</i>	<i>170.7%</i>
<i>Alternative Digital Payments (ADP)</i>	<i>765,103</i>	<i>967,693</i>	<i>26.5%</i>
<i>Supply Chain Solutions</i>	<i>160,072</i>	<i>221,795</i>	<i>38.6%</i>
<i>Technology &amp; Others</i>	<i>64,398</i>	<i>107,835</i>	<i>67.5%</i>
<b>Gross Profit</b>	<b>1,517,164</b>	<b>2,567,043</b>	<b>69.2%</b>
<i>Gross Profit Margin</i>	<i>66.0%</i>	<i>68.2%</i>	<i>2.2 pts</i>
<b>EBITDA<sup>1</sup></b>	<b>1,076,791</b>	<b>2,115,101</b>	<b>96.4%</b>
<i>EBITDA Margin</i>	<i>46.8%</i>	<i>56.2%</i>	<i>9.3 pts</i>
<b>Net Profit Before NCI</b>	<b>685,912</b>	<b>1,335,034</b>	<b>94.6%</b>
<b>Net Profit After NCI</b>	<b>628,772</b>	<b>1,256,964</b>	<b>99.9%</b>
<i>Net Profit Margin</i>	<i>27.3%</i>	<i>33.4%</i>	<i>6.0 pts</i>

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<sup>2</sup> Financial services Revenue – Include MSME lending, Consumer finance, Insurance brokerage, Prepaid Card and Money market fund revenues. All except for Microfinance have been reallocated from Others.

**Financial & Operational Highlights**

- Fawry delivered a strong top-line performance in the first half of 2025, with revenues rising by 63.8% year-on-year to EGP 3,765.5 million. This robust growth was underpinned by solid contributions across the Company's diverse business lines.
- Fawry's revenue diversification strategy continued to gain strong momentum in 1H2025, with robust year-on-year growth across key business lines. Banking Services, now the Company's largest revenue contributor, grew by 55.1%, accounting for 38.4% of total revenue for the period. Financial Services posted the highest growth rate, surging by 170.7% to represent 27.2% of total revenue. Meanwhile, ADP maintained solid performance with a 26.5% year-on-year increase, contributing 25.7% of total revenue—down from its position as the top revenue generator just two years ago, now ranking as the third-largest segment. Supply Chain Solutions advanced by 38.6%, making up 5.9% of total revenue, while Technology and Other segments grew by 67.5%, contributing 2.9%.
- Total Gross loan portfolio across Micro, SME and Consumer Businesses increased by 121.0% y-o-y to reach EGP 3,859.7 million.
- EBITDA nearly doubled in 1H2025 to EGP 2,115.1 million, underscoring Fawry's success in scaling its operations while leveraging service synergies, optimizing treasury management, and driving improved cost efficiency.
- Net profit grew by 99.9% year-on-year to EGP 1,257.0 million, supported by top-line expansion and improved EBITDA margins, underscoring the Company's operational leverage.
- Throughput value continued its strong upward trend, increasing by 57.6% year-on-year to reach EGP 385.9 billion in 1H2025. This growth was fueled by Fawry's success in broadening its service portfolio to cater to a wide and diverse user base across Egypt.

## Chief Executive's Review

I am proud to report that in 2Q2025, Fawry has continued its upward trajectory, achieving substantial operational and financial growth, and making significant progress on our long-term value creation and revenue diversification strategy. Overall, Fawry's top-line recorded a solid 62.6% year-on-year increase in 2Q2025, while profitability remained robust with an impressive EBITDA margin of 56.5% (+9.4 points), and bottom-line growth of 102.6%, with an associated margin enhancement of 6.5 percentage points to 33.1%.

On a segment basis, in 2Q2025, **Financial Services** was the primary driver of our top-line expansion (47.3% of the y-o-y growth), delivering a notable 176.3% year-on-year growth, reaping the rewards of its expansion into neobanking, with the nascent venture. **Banking Services** came in second in terms of contribution of the top line expansion (34.0% of the y-o-y growth), highlighting our commitment to diversifying revenue streams. While **Alternative Digital Payments** segment contributed to only 12.6% of the y-o-y revenue growth, it still, demonstrated solid growth of 23.3% year-on-year, underscoring its pivotal role as the foundation of our interconnected ecosystem while maturing alongside other expanding business lines. Lastly, the **Supply Chain Solutions** division saw a significant revenue increase of 41.5%, showcasing our transformation into an ecosystem offering a wide array of value-added services beyond our core offerings.

For **consumers**, we remain committed to delivering convenience, trust, and a broad range of accessible financial services. The **myFawry app** is evolving into a comprehensive personal finance hub, enabling bill payments, mobile top-ups, and digital wallet services, complemented by lending and insurance offerings. This quarter, we launched our **credit card program**, expanding consumer access to credit and flexible payment solutions beyond BNPL. We also broadened our investment portfolio beyond the money market fund, adding an **EGX30 index fund**, a **gold fund**, and a **Sharia-compliant fund**, empowering customers with diverse savings and investment tools. In parallel, we upgraded the **Yellow Card program** with richer rewards, added benefits, and exclusive offers. By combining intuitive design with AI-driven personalization, we are deepening customer engagement, strengthening loyalty, and setting new benchmarks for everyday financial convenience.

For **retail merchants**, we remain committed to providing tools that boost sales, enhance operational efficiency, and support sustainable growth. Our **Buy Now, Pay Later (BNPL)** for Business program now serves **120,000 merchants**, with purchase volumes reaching **EGP 5 billion**. This working capital solution is helping retailers expand their businesses and meet customer demand more effectively. We also **pilot-launched "Ordarak Fawry,"** a dedicated marketplace connecting retailers and suppliers. While still in its pilot stage, our expanding portfolio of services positions retailers to broaden their offerings, attract more customers, and operate with greater efficiency.

For **enterprise clients**, we launched **Fawry Business**, an end-to-end platform for collections, payments, and expense management. The solution features a corporate card program to streamline expense payments and improve cost control, a payroll solution integrated with **myFawry**, and our recently acquired ERP system. With unified tools for managing cash flow, collections, and supplier payments, Fawry Business enables enterprises to both drive growth and optimize financial operations. This solidifies our position as a strategic partner for large organizations seeking greater efficiency and business expansion.

I would also like to re-iterate the new milestones achieved this year in our lending business with total gross loan portfolio growing by 121.0% y-o-y reaching EGP 3,859.7 million as of 30 June 2025. This is achieved despite offloading part of our loan portfolio due to the successful securitization issuance achieved during the quarter reflecting the credibility of our portfolio. It is also worth mentioning that our fully owned subsidiary Fawry MSME Finance has officially obtained an Islamic financing license from the Financial Regulatory Authority (FRA). This milestone marks a

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significant expansion in Fawry's offerings, allowing the company to provide Sharia-compliant financial solutions tailored to the growing demand for Islamic finance in Egypt.

We are accelerating our efforts to unlock the full value of our technology assets. Technology-related revenues grew by 28.2% year-on-year, reflecting strong initial traction and validating the commercial potential of our platforms. Looking ahead, we see technology monetization as a long-term growth lever, with an expanding role in shaping our revenue mix and strategic roadmap.

Additionally, I would like to emphasize that we are committed to leverage our big data and AI capabilities across mission-critical functions. These include personalized customer engagement, fraud prevention, credit decisioning, as well as automated code generation. These applications are designed to enhance customer experience, support data-driven strategy, and drive operational efficiency at scale.

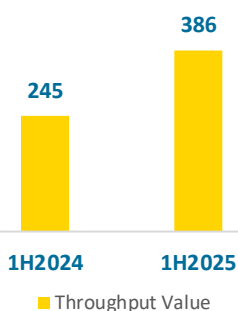
**Eng. Ashraf Sabry**

Chief Executive Officer

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Throughput Value  
(EGP bn)



## Operational Developments

Operational KPIs	1H 2024	1H 2025	Change %
Active Network Customers (mn)	52.5	54.1	3.0%
Total POS Terminals ('000)	371.9	401.0	7.8%
Acceptance Enabled POSs ('000)	333.8	358.6	7.4%
Banks Active and Contracted	36	36	n/a
myFawry App Total Downloads ('000)	14,456	20,422	41.3%
Services Provided	3,432	4,046	17.9%
Transactions (mn)	925	1,008	8.9%
Mobile Wallet Transactions (mn)	102	169	66.0%
Mobile Wallet Processed Value (EGP mn)	171,270.8	322,844.1	88.5%
<b>Total Throughput Value (EGP mn)</b>	<b>244,843.6</b>	<b>385,948.5</b>	<b>57.6%</b>

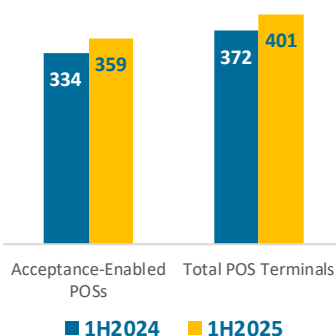
Number of  
Transactions (mn)



Fawry's total throughput value reached EGP 385.9 billion in 1H2025, up by a significant 57.6% from the EGP 244.8 billion booked in 1H2024.

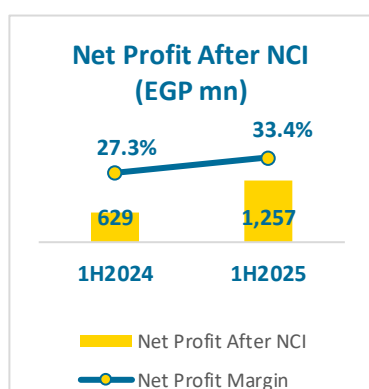
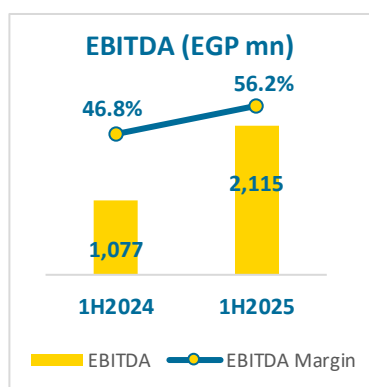
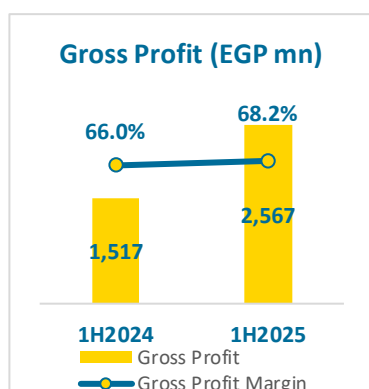
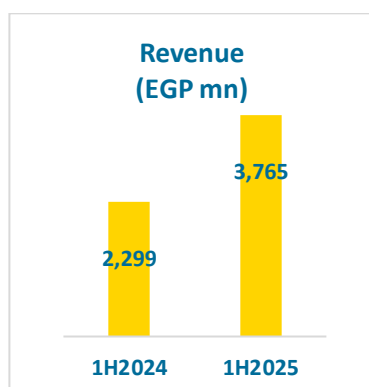
- Fawry processed 1,008 million transactions in the first half of 2025, marking an 8.9% year-on-year increase compared to the 925 million transactions recorded in 1H2024.
- The Company's retail network expanded by 7.8% year-on-year, reaching 401 thousand POS terminals in 1H2025, up from 372 thousand in the same period last year. This growth reflects the success of Fawry's ongoing efforts to expand access to POS technology for its partners.
- Acceptance-enabled POS terminals across Fawry's network reached 358.6 thousand in 1H2025, up 7.4% year-on-year from 333.8 thousand in 1H2024. These terminals enable merchants and small businesses to accept a wider range of payment methods, including debit and credit cards.
- Mobile wallet transaction volumes surged to 169 million in 1H2025, representing an impressive 66.0% year-on-year increase from 102 million in 1H2024. In value terms, mobile wallet throughput rose 88.5% year-on-year, reaching EGP 322.8 billion, compared to EGP 171.3 billion a year earlier.
- Downloads of the myFawry mobile application grew by 41.3% year-on-year, reaching 20.4 million as of 1H2025, up from 14.5 million in 1H2024. This quarter, we expanded consumer offerings by launching a credit card program to widen access to credit and flexible payment options, and by adding EGX30, gold, and Sharia-compliant funds to our investment portfolio, providing more savings and investment choices. We also enhanced the Yellow Card with richer rewards, added benefits, and exclusive offers. Through intuitive design and AI-driven personalization, we are boosting engagement, strengthening loyalty, and setting new standards for financial convenience.

Network KPIs ('000)



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- myFawry's annualized throughput more than doubled, reaching EGP 28.5 billion in 1H2025, a 115.3% year-on-year increase from EGP 13.2 billion in 1H2024. This growth reflects rising consumer adoption of digital payments, supported by Fawry's continued investment in user experience and service expansion.
- Fawry remains committed to broadening its product portfolio to meet the evolving needs of its diverse customer base, including SMEs. Key additions such as Yellow Card, employee insurance packages, and HR solutions have extended the Company's reach beyond microfinance, strengthening its position in business services and SME lending.

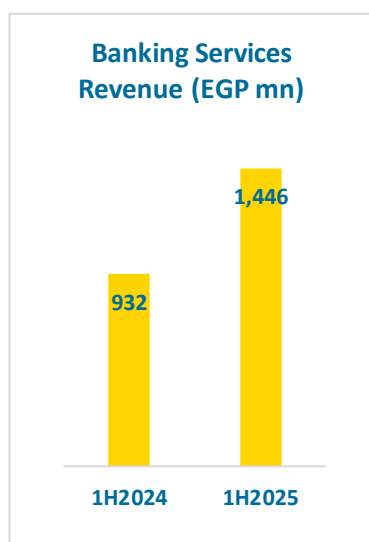
## Consolidated Financial Performance

- Fawry reported total revenues of EGP 3,765.5 million in 1H2025, marking a substantial 63.8% year-on-year increase from EGP 2,299.4 million in 1H2024. This strong performance was driven by broad-based growth across all major business segments, particularly Banking Services and Financial Services, highlighting the success of the Company's revenue diversification strategy. On a quarterly basis, 2Q2025 revenue rose by 62.6% year-on-year, reaching EGP 1,970.7 million.
- Gross profit reached EGP 2,567.0 million in 1H2025, up 69.2% from EGP 1,517.2 million in the same period last year. This translated to a gross profit margin (GPM) of 68.2%, compared to 66.0% in 1H2024. Margin improvement was supported by accelerated top-line growth, strong contributions from high-margin segments, and ongoing cost synergies across Fawry's operations. In 2Q2025, gross profit came in at EGP 1,352.8 million, a 68.8% increase year-on-year, resulting in a GPM of 68.6%, up from 66.1% in 2Q2024.
- EBITDA climbed to EGP 2,115.1 million in 1H2025, reflecting a robust 96.4% year-on-year increase from EGP 1,076.8 million in 1H2024. The EBITDA margin improved to 56.2%, up 9.3 percentage points year-on-year, underscoring Fawry's effective cost management and enhanced operational efficiency. On a quarterly basis, 2Q2025 EBITDA rose by 95.2% year-on-year to EGP 1,112.7 million, with an EBITDA margin of 56.5%.
- Net profit after non-controlling interests (NCI) reached EGP 1,257.0 million in 1H2025, a 99.9% increase compared to EGP 628.8 million in 1H2024. The net profit margin (NPM) expanded by 6.0 percentage points to 33.4%, up from 27.3% in the prior year. In 2Q2025, net profit doubled to EGP 651.6 million, up from EGP 321.7 million in 2Q2024, driving a 6.5 percentage point improvement in NPM to 33.1%.

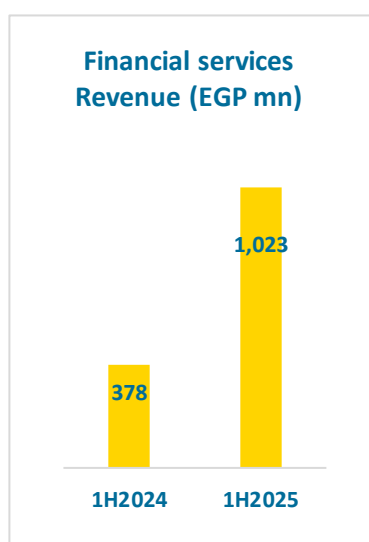


## Segments Overview

### Banking Services – 38.4% of revenue



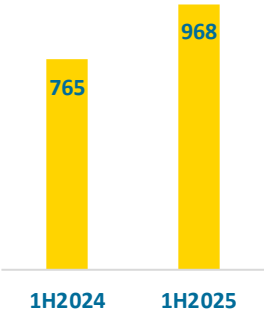
- **Banking Services** booked revenues of EGP 1,445.6 million in 1H2025, a notable increase of 55.1% y-o-y from the EGP 932.1 million booked in 1H2024. This growth was fueled by expansions in both the Agent Banking and Acceptance segments. Banking services throughput value increased by 78.9% y-o-y amounting to EGP 248.9 billion in 1H2025. 2Q2025 revenue figures came at EGP 733.4 million up by 54.3% y-o-y, while throughput went up by 68.4% y-o-y.
  - The **Agent Banking** business reported revenues of EGP 632.1 million in 1H2025, up by a significant 38.7% y-o-y. The Agent Banking business recorded a throughput value of EGP 119.4 billion during the half, an increase of 51.5% y-o-y.
  - Fawry's **Acceptance** business booked revenues of EGP 813.5 million in 1H2025, up by 70.7% y-o-y from the EGP 476.5 million booked during 1H2024. In parallel, Acceptance throughout doubled to EGP 129.5 billion in 1H2025 from the EGP 60.3 billion booked in the same period of the previous year. The increase of the quantity of acceptance-enabled POS terminals contributed to the growth of the business, yet equally as important was the surge in acceptance throughput per POS and online transactions.



### Financial Services – 27.2% of revenue

- Fawry has diversified its service offerings to encompass a range of financial services, including SME lending, microfinance, consumer finance (BNPL), insurance brokerage, and the myFawry prepaid card.
- The **Financial Services** segment's revenue more than doubled in 1H2025, reaching EGP 1,022.5 million, up from EGP 377.7 million in 1H2024. This exceptional growth was driven by Fawry's strategic expansion efforts, particularly in insurance brokerage, consumer finance, and the successful rollout of its prepaid card offering.
- Outstanding gross loans in **Fawry's MSME** portfolio exceeded EGP 2,097 million as of 30 June 2025, up by 53.4% from EGP 1,367 million recorded in the corresponding period in the previous year. It is worth mentioning that the company underwent a securitization issuance for EGP 497.5 million, impacting the company's total loan portfolio.
- **Insurance Brokerage** revenue rose to EGP 29.9 million in 1H2025, a 101.7% y-o-y increase.
- The **Consumer Finance (BNPL)** services continues its upward trajectory since its launch, with gross loan portfolio reaching EGP 1,762.6 million as of 30 June 2025, vs. EGP 380.2 million in the same period last year.

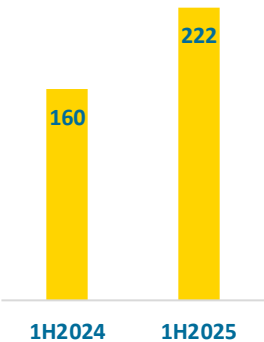
ADP Revenue  
(EGP mn)



Alternative Digital Payments – 25.7% of revenue

- Fawry's **Alternative Digital Payments (ADP)** segment recorded revenues of EGP 967.7 million in 1H2025, up by 26.5% y-o-y from the EGP 765.1 million in 1H2024. While for 2Q2025, ADP revenue grew by 23.3% y-o-y to reach EGP 505.7 million.
- This growth is attributed to Fawry's continuous addition of new billers, expansion of Point of Sale (POS) services, increased engagement with customers and merchants to enhance existing POS activity, and the rise in average ticket sizes, driven by price increases in select industries.
- ADP is no longer the largest contributor to Fawry's top line, with the shift underscoring the growth of other segments and further emphasizing the ongoing successful evolution of the business towards an ecosystem model that integrates a diverse range of value-added services beyond ADP. The segment's growth accounted for 13.8% of the y-o-y increase in Fawry's overall top-line for 1H2025.

Supply Chain  
Solutions Revenue  
(EGP mn)

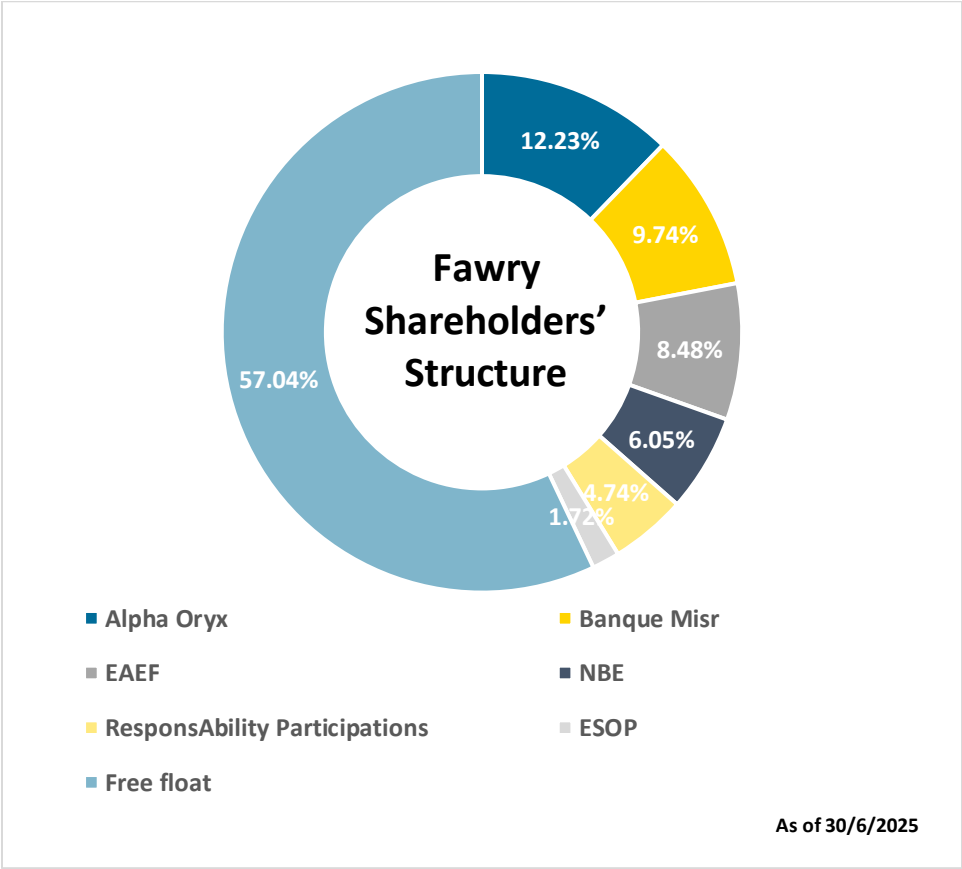


Supply Chain Solutions – 5.9% of revenue

- Fawry capitalizes on the substantial alignment between its retail network and the merchant base of FMCG, manufacturing and E-commerce companies, offering **Supply Chain Solutions** that digitize B2B transactions and payments between merchants, sales agents and suppliers. Fawry's Supply Chain Solutions segment booked revenues of EGP 221.8 million in 1H2025, up by 38.6% from the EP 160.1 million booked in 1H2024. On a quarterly basis, Supply Chain Solutions revenues increased to EGP 119.5 million in 2Q2025, up by 41.5% from EGP 84.4 million one year prior.



About Fawry for Banking Technology and Electronic Payments



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Building 221 – F12 – Financial district – Smart Village

Founded in 2008, Fawry is the largest e-payment platform in Egypt serving the banked and unbanked population. Fawry’s primary services include enabling electronic bill payments, mobile top-ups and provisions for millions of Egyptian users. Other digital services also include e-ticketing, cable TV, and variety of other services. Through its peer-to-peer model, Fawry is enabling corporates and SMEs to accept electronic payments through a number of platforms including websites, mobile phones, and POSs. With a network of 36 member banks, its mobile platform and more than 400 thousand agents, Fawry processes more than 6 million transactions per day, serving an estimated customer base of 54.1 million users monthly. Learn more at [www.fawry.com](http://www.fawry.com).

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