

## e-finance Investment Group Reports 1H2025 Results

*e-finance continued its strong momentum, reporting impressive double-digit growth at the top- and bottom-line levels in 1H2025 on the back of broad-based expansion across the Group's subsidiaries, with revenues expanding by 41% y-o-y to EGP 3.2 billion and adjusted net profit<sup>1</sup> rising by 65% y-o-y to EGP 1.3 billion.*

**12 August 2025 – (Cairo)** e-finance for Digital and Financial Investments S.A.E. ("e-finance", or the "Group", EFIH.CA on the Egyptian Exchange), announced today its standalone and consolidated results for the six-month period ended 30 June 2025. The Group's consolidated revenues grew by 41.5% y-o-y to EGP 3,229.8 million in 1H2025, driven by broad-based growth across the Group's subsidiaries. On the profitability front, Group EBITDA rose by 60.5% y-o-y to EGP 1,618.8 million in 1H2025, delivering an associated EBITDA margin of 50.1%, a 5.9 percentage point year-on-year increase. At the bottom-line, e-finance's net profit after NCI grew by 44.0% y-o-y to EGP 1,098.1 million in 1H2025, yielding an associated net profit margin expansion of 0.6 percentage points year-on-year to 34.0%. Adjusted<sup>1</sup> net profit, which adds back non-cash ESOP expenses on an after-tax basis, grew by 65.2% y-o-y to EGP 1,267.5 million in 1H2025.

### Summary Income Statement

(EGP mn)	2Q2025	2Q2024	Change	1H2025	1H2024	Change
<b>Total Consolidated Revenues</b>	<b>1,610.7</b>	<b>1,134.1</b>	<b>42.0%</b>	<b>3,229.8</b>	<b>2,283.3</b>	<b>41.5%</b>
e-finance Digital Operations	1,420.9	1,047.4	35.7%	2,827.5	2,078.8	36.0%
eNovate	115.3	76.7	50.4%	223.0	180.5	23.6%
eKhales	33.3	29.7	12.0%	64.2	65.1	-1.4%
enable	37.8	27.5	37.4%	72.0	53.7	34.1%
eAswaaq	102.3	86.4	18.5%	220.3	159.8	37.9%
Intercompany Eliminations	(98.9)	(133.5)	-25.9%	(177.1)	(254.5)	-30.4%
<b>Cost of Sales</b>	<b>(691.8)</b>	<b>(612.9)</b>	<b>12.9%</b>	<b>(1,412.4)</b>	<b>(1,135.8)</b>	<b>24.4%</b>
<b>Gross Profit</b>	<b>918.9</b>	<b>521.2</b>	<b>76.3%</b>	<b>1,817.4</b>	<b>1,147.5</b>	<b>58.4%</b>
Gross Profit Margin	57.1%	46.0%	11.1%	56.3%	50.3%	6.0%
<b>SG&amp;A</b>	<b>(177.2)</b>	<b>(120.5)</b>	<b>47.1%</b>	<b>(331.3)</b>	<b>(255.5)</b>	<b>29.7%</b>
SG&A-to-sales (%)	11.0%	10.6%	0.4%	10.3%	11.2%	-0.9%
<b>EBITDA</b>	<b>812.2</b>	<b>462.0</b>	<b>75.8%</b>	<b>1,618.8</b>	<b>1,008.8</b>	<b>60.5%</b>
EBITDA Margin	50.4%	40.7%	9.7%	50.1%	44.2%	5.9%
<b>Net Profit after NCI</b>	<b>495.9</b>	<b>300.2</b>	<b>65.2%</b>	<b>1,098.1</b>	<b>762.7</b>	<b>44.0%</b>
Net Profit Margin	30.8%	26.5%	4.3%	34.0%	33.4%	0.6%
<b>Adjusted<sup>1</sup> Net Profit after NCI</b>	<b>638.2</b>	<b>300.2</b>	<b>112.6%</b>	<b>1,267.5</b>	<b>767.2</b>	<b>65.2%</b>
Adjusted <sup>1</sup> Net Profit Margin	39.6%	26.5%	13.2%	39.2%	33.6%	5.6%

e-finance's **consolidated revenues** reached EGP 3,229.8 million in 1H2025, a 41.5% y-o-y increase driven by broad-based growth across the Group's subsidiaries. e-finance Digital Operations, the Group's flagship subsidiary, was the main revenue driver, delivering solid growth across most of its revenue streams during the six-month period. Top-line expansion was further supported by strong contributions from eNovate, eAswaaq, eKhales, and enable. On a quarterly basis, consolidated revenues grew by 42.0% y-o-y to EGP 1,610.7 million in 2Q2025.

**e-finance Digital Operations** constituted the lion's share of the Group's revenues in 1H2025, with a contribution of 87%. The subsidiary's revenue, after inter-company eliminations, stood at EGP 2,821.2 million in 1H2025, a 36.0% y-o-y increase. The subsidiary's top-line growth was driven by solid results across its transaction and cloud hosting revenues. Transaction revenue expanded by 40.0% y-o-y to EGP 1,133.9 million in 1H2025 following a 59.5% y-o-y increase in variable-fee revenues to EGP 825.5 million, in addition to a 5.4% y-o-y rise in fixed-fee revenues to EGP 308.4 million. Similarly, cloud hosting revenues expanded by 63.1%

<sup>1</sup> Adjusted Net Profit adds back non-cash ESOP expense on an after-tax basis

y-o-y to EGP 1,155.0 million in 1H2025. On the other hand, the subsidiary's build & operate segment contracted by 7.1% y-o-y to EGP 446.2 million during the six-month period.

**eNovate's** post-eliminated revenue expanded by 112.5% y-o-y to EGP 175.1 million in 1H2025, largely on the back of an increase in revenues from both card management and card production. Post-elimination revenue at **eKhaless** rose by 8.3% y-o-y to EGP 45.4 million in 1H2025. In 1H2025, **enable's**, post-elimination revenue surged by 510.7% y-o-y to EGP 42.8 million, driven by strong growth across its full outsourcing, ITO, and HRO business lines, and further boosted by the introduction of a new offshore outsourcing business line. At **eAswaaq**, revenue after inter-company eliminations grew by 87.6% y-o-y in 1H2025 to EGP 145.3 million, with top-line growth coming on the back of higher ecommerce revenue, as well as an increase in loan origination.

Consolidated gross profit reached EGP 1,817.4 million in 1H2025, 58.4% y-o-y increase, and yielded an associated GPM expansion of 6.0 percentage points year-on-year to 56.3%, primarily fueled by increased revenue contribution from higher margin sales (transaction and cloud services). With regards to 2Q2025, gross profit expanded by 76.3% y-o-y to EGP 918.9 million, with associated GPM rising by 11.1 percentage points year-on-year to 57.1%.

e-finance's **net profit after NCI** stood at EGP 1,098.1 million in 1H2025, a 44.0% y-o-y increase. Meanwhile, NPM expanded by 0.6 percentage points year-on-year to 34.0% during the six-month period. The Group's bottom-line performance for the period was largely driven by the solid, broad-based revenue growth witnessed across the Group's subsidiaries and was further boosted by a rise in investment income, which reached EGP 366.5 million in 1H2025, representing an increase of 130.6% compared to 1H2024. In parallel, interest income declined by 48.4% y-o-y to EGP 93.4 million in 1H2025, chiefly on lower cash balances (-50.3% y-o-y) invested during the period. The drop in interest income witnessed during the six-month period was a result of the investment decision to reallocate a portion of cash balances towards alternative higher yield investments in order to compensate for the high inflation environment. With regards to 2Q2025, net profit after NCI rose by 65.2% y-o-y to EGP 495.9 million, generating an associated NPM expansion of 4.3 percentage points year-on-year to 30.8%. Worth noting that adjusted<sup>1</sup> net profit, which adds back non-cash ESOP expense on an after-tax basis, expanded by 65.2% y-o-y to EGP 1,267.5 million in 1H2025, and more than doubled year-on-year to EGP 638.2 million in 2Q2025, further highlighting the strength of the Group's operational performance.

**Commenting on the Group's performance, e-finance Chairman Ibrahim Sarhan said:** "The Group delivered strong results in the first half of 2025, underscoring our ability to meet operational, financial, and strategic goals. Our consistent double-digit growth at both the top- and bottom-line levels reflects the strength of our platform, the agility of our business model, and the growing importance of our digital infrastructure in Egypt's economy.

In 1H2025, the Group's revenues expanded by 41.5% year-on-year to EGP 3.2 billion, mainly driven by the solid performance of our flagship subsidiary, e-finance Digital Operations, which continued to generate increased value from its lucrative and fast-growing cloud hosting services segment. Additionally, strong momentum at the subsidiary's transaction revenue segment on the back of higher tax collections, price increases in customs processing, and the outstanding performance witnessed across our tourism solutions.

The Group's profitability continued to strengthen in 1H2025, supported by ongoing efforts to enhance operational efficiency and maintain financial discipline. EBITDA reached EGP 1,618.8 million, marking a 60.5% year-on-year increase and yielded a margin of 50.1%, a solid 5.9 percentage point improvement. Net profit after non-controlling interest rose by 44.0% year-on-year to EGP 1.1 billion, translating into a healthy net profit margin of 34.0%. These results reflect our ability to scale operations effectively while maximizing returns across our business segments.

Over the past months, Egypt's economy has shown signs of gradual recovery, supported by easing inflation and interest rates, a more stable EGP, and rising aggregate demand. These positive macroeconomic trends are expected to continue strengthening throughout the remainder of the year. Against this backdrop, the Group is well-positioned to capitalize on the recovery, thanks to our innovative solutions, adaptable business model, and solid fundamentals.

The Group's investment strategy remains predicated on generating long-term value across strategic growth verticals. On that front, our investments in the tourism sector continued to yield strong returns, supported by a record 8.7 million tourist arrivals in Egypt during 1H2025. With a nationwide footprint spanning over 100 touristic sites, we are well-positioned to benefit from the sector's ongoing expansion and remain committed to supporting national efforts to enhance tourism infrastructure.

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<sup>1</sup> Adjusted Net Profit adds back non-cash ESOP expense on an after-tax basis

In parallel, our portfolio companies e-Tax and eHealth continued to make strong progress, with high-potential investments across key economic sectors translating into steady revenue growth and increasing contributions to Group profitability. Looking ahead, we expect eHealth to begin contributing to our group revenue by utilizing our infrastructure to scale and mature its operations.

On a separate note, we are currently working on restructuring the Group's subsidiary structure. The proposed structure aims to streamline operations and optimize costs by merging complementary product lines, eliminating redundant infrastructure, and leveraging existing synergies within the Group, ultimately supporting sustainable, long-term growth.

As we close out the first half of the year, I remain confident in the Group's ability to sustain its exceptional financial and operational results over the coming period. We remain wholeheartedly committed to achieving our communicated targets and we will continue to identify new high-impact opportunities across vital sectors of the Egyptian economy," **Sarhan concluded.**

e-finance Investment Group's full 1H2025 earnings release along with the Group's consolidated and standalone financial statements are available at [investors.efinanceinvestment.com](https://investors.efinanceinvestment.com).

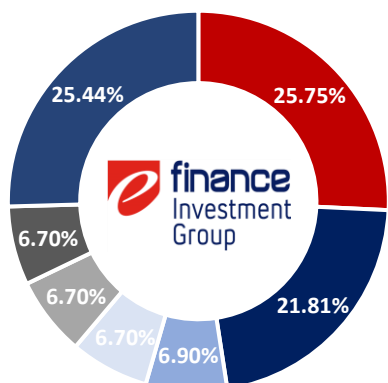
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## About e-finance for Digital and Financial Investments

e-finance Investment Group is a homegrown developer of digital payments infrastructures that was established in 2005 to develop the Government of Egypt's financial network. Over the course of nearly two decades, the Group has penetrated all corners of Egypt's digital market and transformed itself into a leading technology-focused investment firm. With a dynamic business model and a flexible organizational structure, e-finance is able to focus on multiple target markets through its subsidiaries and maximize its ability to unlock value in the digital payments space. The Group boasts a portfolio of subsidiaries that has enabled e-finance's growth across multiple markets, unlocked synergies across its business lines, and enabled digital transformation for various strategic sectors throughout the nation to support the development of Egypt's digital economy and drive towards financial inclusion. Learn more at [efinanceinvestment.com](https://efinanceinvestment.com).

### Shareholder Structure

As of 30 June 2025



- Saudi Egyptian Investment Company
- National Investment Bank
- Banque Misr
- National Bank of Egypt
- Egyptian Banks Company
- Egyptian Co. for Investment Projects
- Other

### SHARE INFORMATION

EFIH.CA on the EGX

Number of Shares 3,466,666,667

Par Value / Share (EGP) 0.5

Paid-in Capital EGP 1,733,333,333.5

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