

ELSEWEDY ELECTRIC Reports 9M 2025 Results; revenues grew 21.2% year-on-year to reach EGP 200 billion; net profit normalizing as expected, reaching EGP 12.7 billion with a decrease of 4.4%

9M 2025 Consolidated Financial Highlights

Revenues	Gross Profit	EBITDA	Net Profit after Minority
EGP 199,708 million ▲ 21.2% y-o-y	EGP 29,998 million ▼ 9.3% y-o-y	EGP 22,425 million ▼ 6.9% y-o-y	EGP 12,674 million ▼ 4.4% y-o-y

3Q 2025 Consolidated Financial Highlights

Revenues	Gross Profit	EBITDA	Net Profit after Minority
EGP 75,907 million ▲ 22.0% y-o-y	EGP 9,752 million ▼ 6.0% y-o-y	EGP 7,780 million ▼ 12.1% y-o-y	EGP 3,979 million ▼ 17.4% y-o-y

ELSEWEDY ELECTRIC (SWDY.CA on the Egyptian stock exchange), the leading Wires & Cables and Integrated Infrastructure Solutions Provider in the Middle East and Africa, announces its consolidated financial results for the period ending 30 September 2025, recording revenues of EGP 75,907 million in Q3 2025, representing a 22% y-o-y increase. The company's net profit after minority interest decreased by 17.4% y-o-y to reach EGP 3,979 million in Q3 2025, yielding a net profit margin of 5.2% versus 7.7% in Q3 2024.

Note from Our CEO

As we approach the end of the year, I remain confident in our ability to deliver on our commitments and stay true to our business model—one that continues to drive sustainable growth and long-term value.

By the end of September 2025, we maintained our good performance, achieving EGP 200 billion in revenues, reflecting a 21.2% year-on-year growth. In terms of profitability, we recorded EGP 12.7 billion, lower compared to the same period last year. This aligns with our expectations of normalized margins following a period of exceptional growth.

Looking ahead, we are focused on enhancing operational efficiency, optimizing cost structures, and deepening our presence in high-potential markets. I am confident in the strength and agility of our teams to execute on these priorities. Together, we will continue advancing our three-year growth plan while remaining committed to our communities and serving the best interests of the countries in which we operate.

Ahmed El Sewedy

Summary Income Statement

EGP (000)'s	3Q-2025	3Q-2024	% Change	9M-2025	9M-2024	% Change
Revenue	75,907,117	62,195,835	22.0%	199,707,668	164,822,041	21.2%
Wire, Cable & Accessories ¹	39,296,495	39,554,455	-0.7%	113,200,469	105,350,179	7.5%
Engineering & Construction (E&C) ²	27,606,377	14,939,385	84.8%	60,388,282	39,019,085	54.8%
Digital Solutions ³	3,833,022	3,817,785	0.4%	11,587,143	10,121,549	14.5%
Electrical Products ⁴	3,937,510	3,141,887	25.3%	11,687,166	8,300,784	40.8%
Infrastructure Investment ⁵	1,233,714	742,323	66.2%	2,844,607	2,030,443	40.1%
Gross Profit	9,752,189	10,370,209	-6.0%	29,997,590	33,057,694	-9.3%
Wire, Cable & Accessories ¹	5,895,866	6,545,380	-9.9%	18,307,022	22,286,364	-17.9%
Engineering & Construction (E&C) ²	975,554	1,737,870	-43.9%	3,189,639	4,959,485	-35.7%
Digital Solutions ³	803,881	752,316	6.9%	2,519,054	2,101,867	19.8%
Electrical Products ⁴	1,514,311	921,266	64.4%	4,484,868	2,617,293	71.4%
Infrastructure Investment ⁵	562,576	413,377	36.1%	1,497,007	1,092,686	37.0%
Gross Profit Margin	12.8%	16.7%		15.0%	20.1%	
EBITDA	7,780,024	8,853,147	-12.1%	22,425,235	24,089,670	-6.9%
EBITDA Margin	10.2%	14.2%		11%	15%	
Net Income After Minority	3,978,975	4,816,282	-17.4%	12,673,586	13,252,179	-4.4%
Net Income After Minority Margin	5.2%	7.7%		6.3%	8.0%	

1- Wire, cable & Accessories include the regular Wires & Cables as well as the former Other Electrical Products

2- Engineering & Construction (E&C) include Turnkey projects

3- Digital Solutions include Meters and Elsewedy Technology arm

4- Electrical Products include Transformers, Busway, Motion and E-mobility

5- Infrastructure Investment includes Industrial development, Logistics, Utilities, Dry Port, IPP

Financial and Operational Highlights

- **Revenues** grew by a solid 22% year-on-year, reaching EGP 75.9 billion in Q3 2025. This strong performance was driven by the revenue growth in the Engineering & Construction and the Electrical Products segments. The Wires, Cables & Accessories segment, despite being almost flat year-on-year, remained the key contributor to total revenues, followed by the Engineering & Construction (E&C) Projects segment.
- **Gross profit** came in at EGP 9.8 billion with almost 6% decrease year-on-year given the strong base comparison and rightly reflecting the anticipated normalization in profitability—primarily within the Wires, Cables & Accessories segment—as the business aligns with long-term margin expectations. The decrease in gross profit was also driven by the fall of the Engineering & Construction segment's profitability.
- **Selling, General & Administrative (SG&A)** Expenses rose by 47.5% year-on-year to EGP 4.2 billion, driven by the impact of global inflationary trends and strategic hiring initiatives across the Group. SG&A expenses as a percentage of total revenue increased 1 percentage point, from 4.6% in Q3 2024 to 5.6% in Q3 2025.
- **EBITDA** recorded a decrease of 12.1% year-on-year to EGP 7.8 billion, given the strong base comparison of Q3 2024 performance. The EBITDA margin stood at 10.2% in Q3 2025, 4 percentage points lower than the 14.2% recorded in Q3 2024, mainly due to higher SG&A expenses during the quarter.
- Elsewedy's **net income after minority interest** recorded a decline of 17.4% y-o-y to reach EGP 4.0 billion in Q3 2025, with an associated margin of 5.2% versus 7.7% in Q3 2024.
- **Net bank debt** decreased to EGP 20,951 million as at 30 September 2025 compared to a net debt of EGP 19,727 million at year-end 2024.

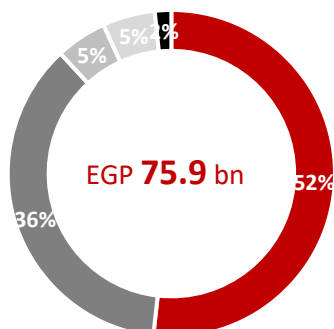
- **Inventory** stood at EGP 56,700 million as at 30 September 2025, versus the EGP 56,796 million recorded at the end of 2024. The company is managing its inventory levels to hedge against inflation and supply shortages, ensuring it can meet rising demand for its products.
- **Accounts receivable** booked EGP 109,448 million as at 30 September 2025, compared to EGP 86,736 million at year-end 2024, whereas **accounts payable** increased to EGP 66,561 million as at 30 September 2025.

Financial and Operational Review

Revenues The Group reported consolidated revenues of EGP 75.9 billion in Q3 2025, reflecting a strong year-on-year increase of 22%. This solid top-line performance was driven by the solid contributions across business segments and higher-than-average pricing in some markets during the quarter. The Group's broad international footprint also played a key role in supporting revenue growth.

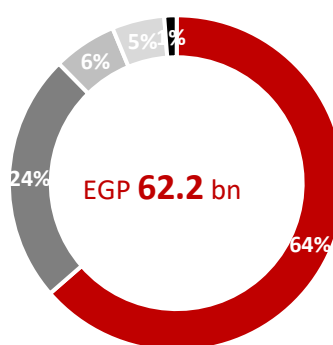
The Wires, Cables & Accessories segment remained the primary revenue driver, contributing 52% of total revenues, followed by the Engineering & Construction (E&C) Projects segment, which accounted for 36%.

**Revenue by Segment
(Q3 2025)**



- Wire, Cables & Accessories
- E&C Projects
- Digital Solutions
- Electrical products
- Infrastructure Investment

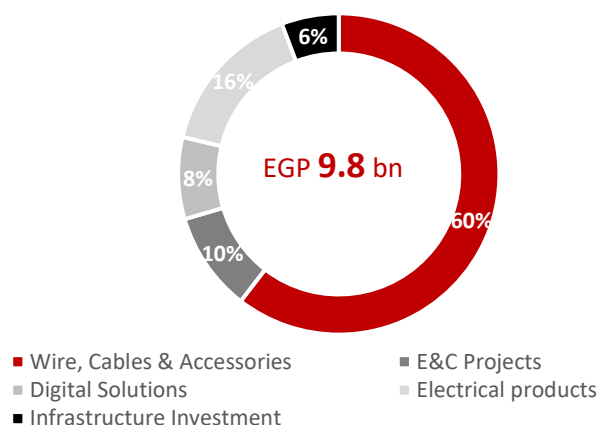
**Revenue by Segment
(Q3 2024)**



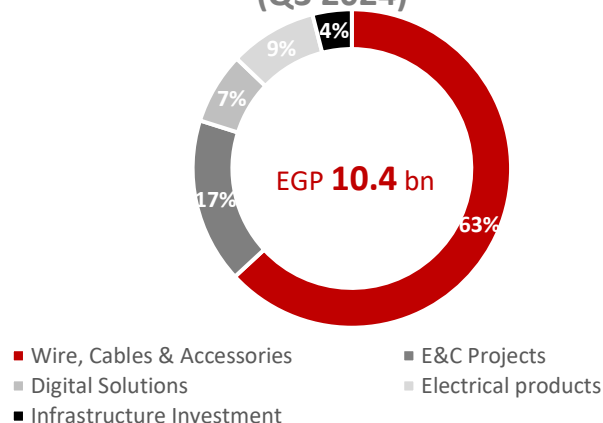
- Wire, Cables & Accessories
- E&C Projects
- Digital Solutions
- Electrical products
- Infrastructure Investment

Gross Profit recorded a decrease of 6% year-on-year to EGP 9.8 billion in Q3 2025. The normalized gross profit margin stood at 12.8%, compared to 16.7% in Q3 2024. As anticipated, margins have begun to normalize, reflecting the evolving business mix and the Group's strategic alignment with long-term profitability trends.

**Gross Profit by Segment
(Q3 2025)**



**Gross Profit by Segment
(Q3 2024)**



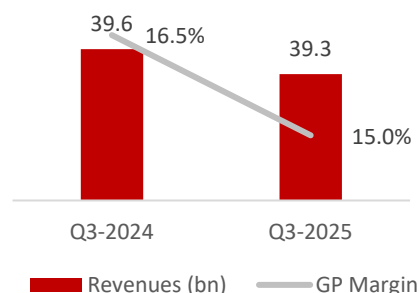
Segment Review

Wires, Cables & Accessories

(regular Wires & Cables as well as the former Other Electrical Products)

	3Q-2025	3Q-2024	% Change	9M-2025	9M-2024	% Change
Revenues Before Intercompany Sales (EGP 000's)	48,117,960	46,655,233	3.1%	138,363,410	125,699,527	10.1%
Revenues After Intercompany Sales (EGP 000's)	39,296,495	39,554,455	-0.7%	113,200,469	105,350,179	7.5%
Gross Profit (EGP 000's)	5,895,866	6,545,380	-9.9%	18,307,022	22,286,364	-17.9%
GP Margin Before Intercompany Sales	12.3%	14.0%		13.2%	17.7%	
GP Margin After Intercompany Sales	15.0%	16.5%		16.2%	21.2%	
Cables Sales Volumes (Tons)	49,092	41,575	18.1%	138,728	125,324	10.7%
Cables Gross profit per ton (EGP)	88,289	109,092	-19.1%	89,090	110,590	-19.4%

Wires , Cables & Accessories Revenue and Profitability



**Wires & Cables Backlog
(As of 30 September 2025)**

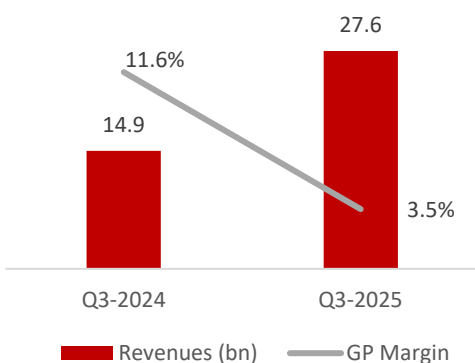
EGP **47.6** bn

- The Wires, Cables & Accessories segment generated revenues of EGP 39.3 billion in Q3 2025, marking a year-on-year slight decrease of 0.7%. This performance was pressured by some slowdown in certain markets, which was offset by the segment's diverse product portfolio, strategic pricing initiatives in some markets (KSA & Algeria) coupled with 18% increase in volumes.
- Gross profit for the segment declined by 9.9% year-on-year, reaching EGP 5.9 billion. The contraction was primarily attributed to a less favourable product mix and a significant increase in export activity and international sales, which accounted for 73% of total sales in Q3 2025. Sales outside Egypt typically yield lower margins, contributing to the overall profitability pressure.
- As a result, the gross profit margin contracted to 15.0% in Q3 2025, compared to 16.5% in Q3 2024 with a decline of 1.5 percentage points.
- Despite margin compression, the segment reported a strong order backlog of EGP 47.6 billion, underscoring solid demand fundamentals and future growth potential.

Engineering & Construction (E&C) Projects and Awards

(Former Turnkey projects)

E&C Revenue and Profitability

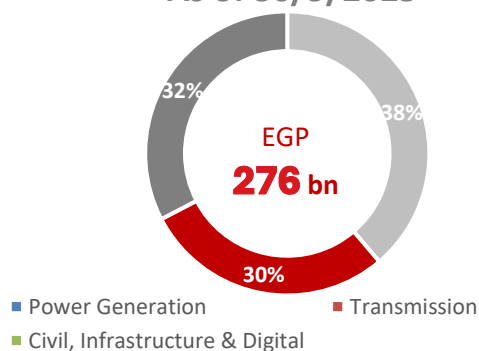


E&C Backlog (As of 30 September 2025)

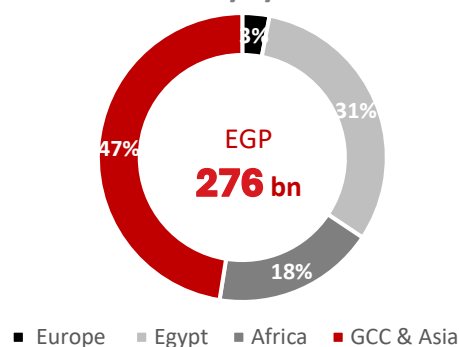
EGP **276** bn

- The E&C Projects segment delivered strong revenue growth of 84.8% year-on-year, reaching EGP 27.6 billion in Q3 2025. This performance was primarily driven by the segment's expanding portfolio of international projects.
- Gross profit declined by 43.9% year-on-year to EGP 1.0 billion in Q3 2025. The gross profit margin dropped to 3.5%, compared to 11.6% in Q3 2024.
- This decline is primarily attributable to a strong base effect from the strong performance recorded in Q3 2024, in addition to the acceleration of some mega projects tied to legacy contracts that typically carry lower profitability margins.
- The segment's backlog remained robust, reaching EGP 276 billion as of 30 September 2025, with 47% of the projects based in the GCC region, highlighting a balanced geographic diversification.
- New awards and variation orders during Q3 2025 amounted to EGP 64.5 billion, reinforcing the segment's strong pipeline and future revenue visibility.

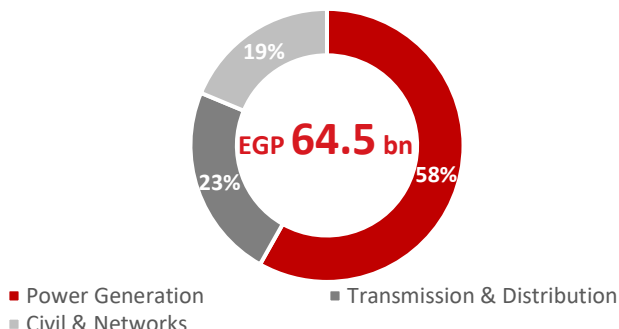
Backlog by Sector As of 30/9/2025



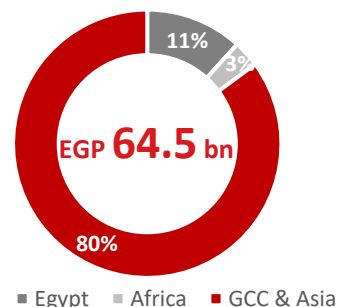
Backlog by Region As of 30/9/2025



Awards by Sector (As of 30/9/2025)



Awards by Region (As of 30/9/2025)

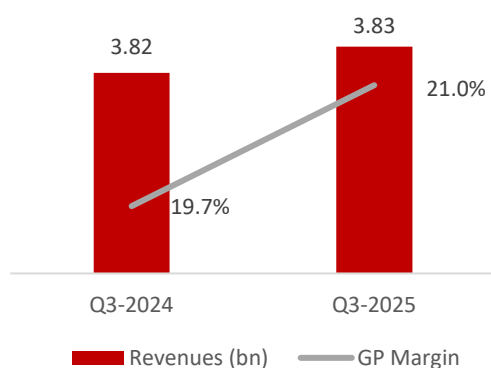


Digital Solutions

(Meters and Elsewedy Technology arm)

	Q3-2025	Q3-2024	% Change	9M-2025	9M-2024	% Change
Revenues Before Intercompany Sales (EGP 000's)	4,641,706	4,813,634	-3.6%	13,797,753	13,259,187	4%
Revenues After Intercompany Sales (EGP 000's)	3,833,022	3,817,785	0.4%	11,587,143	10,121,549	14%
Gross Profit (EGP 000's)	803,881	752,316	6.9%	2,519,054	2,101,867	20%
GP Margin Before Intercompany Sales	17.3%	15.6%		18.3%	15.9%	
GP Margin After Intercompany Sales	21.0%	19.7%		21.7%	20.8%	
Sales Volumes (Meters)	1,382,938	981,418	40.9%	4,264,253	2,761,390	54%
Gross profit per meter (EGP)	392	615	-36.3%	445	648	-31%

Digital Solutions Revenue and Profitability



Meters Backlog (As of 30 September 2025)

EGP 7.3 bn

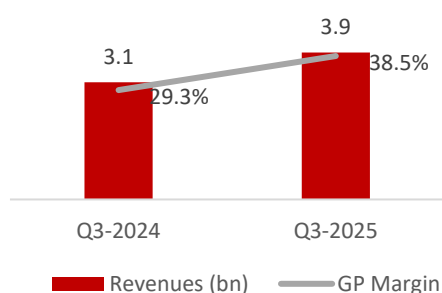
- Revenues from the Digital Solutions segment remained broadly stable year-on-year, reaching EGP 3.83 billion in Q3 2025. This performance reflects higher volumes in the meters sub-segment, which were offset by lower pricing tied to legacy projects.
- Gross profit rose by 6.9% year-on-year to EGP 804 million, with a gross profit margin of 21%, 1.3 ppt higher than the 19.7% in Q3 2024. The improvement in profitability was primarily due to a more favourable product mix and the continued expansion of the segment's global portfolio.
- The meters sub-segment backlog reached EGP 7.3 billion as of 30 September 2025, reflecting strong demand and sustained growth momentum in the segment.

Electrical Products

(Transformers, Busway, Motion and E-mobility)

	Q3-2025	Q3-2024	% Change	9M-2025	9M-2024	% Change
Revenues Before Intercompany Sales (EGP 000's)	5,408,101	3,439,363	57.2%	14,873,360	9,743,767	53%
Revenues After Intercompany Sales (EGP 000's)	3,937,510	3,141,887	25.3%	11,687,166	8,300,783.8	41%
Gross Profit (EGP 000's)	1,514,311	921,266	64.4%	4,484,868	2,617,293	71%
GP Margin Before Intercompany Sales	28.0%	26.8%		30.2%	26.9%	
GP Margin After Intercompany Sales	38.5%	29.3%		38.4%	31.5%	
Transformers Sales Volumes (MVA)	4,104	4,678	-12.3%	14,422	13,350	8%
Transformers Gross profit per MVA (EGP)	356,138	201,244	77.0%	302,585	192,027	58%

Electrical Products Revenue and Profitability



Transformers Backlog (As of 30 September 2025)

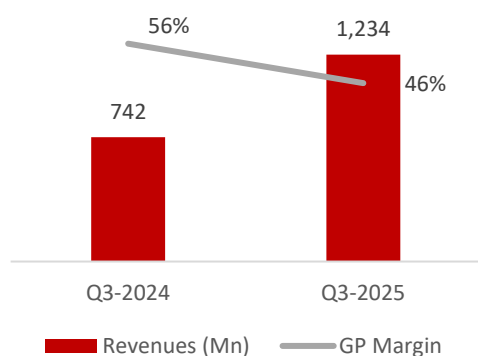
EGP **37.2** bn

- Revenues for the Electrical Products segment surged by 25.3% year-on-year, reaching EGP 3.9 billion in Q3 2025. This growth was primarily driven by enhanced pricing strategies and a more favourable product mix, which were somewhat offset by decreased volume.
- Gross profit rose 64.4% compared to the same period last year, reaching EGP 1.5 billion in Q3 2025. The gross profit margin expanded to 38.5%, up from 29.3% in Q3 2024, reflecting stronger operational efficiency and improved portfolio quality.
- The backlog for the Transformers sub-segment reached EGP 37.2 billion as of 30 September 2025, signalling sustained demand and healthy forward visibility.

Infrastructure Investment

(Industrial development, Logistics, Utilities, Dry Port, IPP)

Infrastructure Investment Revenue and Profitability



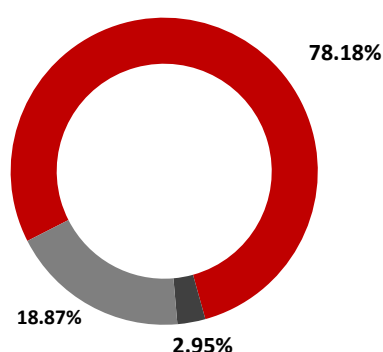
- Revenues of the Infrastructure Investment segment grew 66.2% y-o-y to record EGP 1.2 billion.
- Gross profit increased by 36.1% y-o-y to EGP 563 million in Q3 2025 and yielded a margin of 45.6%, compared to the 55.7% margin in Q3 2024.

About Elsewedy Electric

Established in 1938 by the Elsewedy family, Elsewedy Electric has since grown to become a regional and tactically global integrated infrastructure solutions provider with more than 20,000 employees working at 31 production facilities in 15 countries. Structured to face the challenges of the world's fastest growing markets and the complexity of the critical electricity industry, Elsewedy Electric capitalizes on its deep product and sector specialization and unprecedented insight into local markets. www.elsewedyelectric.com

Ownership Structure

(as of 30 September 2025)



■ El Sewedy Family ■ Others ■ Electra Investment Holding

Share Information

SWDY.CA on the EGX

Number of Shares	2,140,777,876
Share Price (30 September 2025)	EGP 73.9
Market Cap (30 September 2025)	EGP 158 bn

Investor Relations Contact Information:

Noha Agaiby, Investor Relations Director and Board Secretary

Email: noha.agaiyby@elsewedy.com

Address: Plot 13C03, Cairo Festival City, 5th settlement, New Cairo.

Tel: +202 27599700 – 701

Fax: +202 27599731

Forward-looking Statements

This document may contain certain forward-looking statements relating to the company's business. These may be identified in part through the use of forward-looking terminology such as "will," "planned", "expected" and "forecast". Any such statements reflect the current views of the company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance, decisions or achievements of the company to be materially different from any future results that may be expressed or implied by such forward-looking statements.