Q12026 EARNINGS RELEASE

Cairo | May 11th, 2026

Raya Customer Experience Reports Q1 2026 Results

REVENUES

EGP 854.5 MN

▲ 34.7% y-o-y

Gross Profit

EGP 364.8 MN

▲24.6% y-o-y

EBITDA

EGP 188.9 MN

▲ 14.5% y-o-y

Net Profit

EGP 80.2 MN

▲ 22.0% y-o-y

Raya Customer Experience (RACC.CA on EGX), Egypt's leading business process outsourcing (BPO) and contact center outsourcing (CCO) services provider, announced today its consolidated results for the quarter ended 31 March 2026, reporting revenues of EGP 854.5 million, representing a 34.7% y-o-y increase. Gross profit reached EGP 364.8 million, up 24.6% y-o-y, while EBITDA recorded EGP 188.9 million, reflecting a 14.5% increase compared to Q1 2025. Net profit amounted to EGP 80.2 million in Q1 2026, marking a 22.0% y-o-y increase, with a net profit margin of 9.4%.

Summary Income Statement

EGP	1Q2025	1Q2026	% Change
Revenue	**634,523,377**	**854,512,793**	**34.7%**
Outsourcing	339,018,779	467,173,346	*37.8%*
Insourcing	108,043,507	168,188,221	*55.7%*
Hosting	187,461,091	219,151,226	*16.9%*
Gross Profit	**292,834,273**	**364,827,248**	**24.6%**
Gross Profit Margin	*46.2%*	*42.7%*	*(3.5) pts*
EBITDA	**164,989,167**	**188,919,018**	***14.5%***
EBITDA Margin	*26.0%*	*22.1%*	*(3.9) pts*
Net Profit	**65,755,450**	**80,244,109**	***22.0%***
Net Profit Margin	*10.4%*	*9.4%*	*(1.0) pts*

Note from the CEO

As we entered 2026, RCX continued to build on the strong momentum achieved over the past year, delivering a solid start to the year and reinforcing the effectiveness of our growth strategy and operational discipline. Our first-quarter performance reflects the resilience of our business model, the scalability of our operations, and our ability to capitalize on growing demand across key markets.

During the quarter, consolidated revenues grew by 34.7% year-on-year to reach EGP 854.5 million, driven by the continued expansion of our Business Process Outsourcing operations and improved utilization across our delivery platforms. Gross profit increased by 24.6% to EGP 364.8 million, while EBITDA rose by 14.5% to reach EGP 188.9 million. Net profit recorded EGP 80.2 million, reflecting a net profit margin of 9.4%. These results underscore the strength of our operational foundation and the dedication of our teams in consistently delivering high-quality services and sustainable value to our clients and shareholders.

Our performance during the quarter was supported by the strong execution of our BPO business across existing facilities, alongside our ongoing efforts to enhance operational efficiency and optimize service delivery. In parallel, the continued growth in foreign currency-denominated revenues further strengthened our financial position and enhanced our ability to navigate currency fluctuations and evolving macroeconomic conditions.
Looking ahead, we remain focused on expanding our regional footprint, particularly within the GCC market, which continues to present significant opportunities driven by increasing demand for outsourcing and customer experience solutions. We believe RCX is well-positioned to capitalize on this momentum through its diversified service offering, strategic locations, and ability to deliver scalable and innovative solutions tailored to clients' evolving needs.

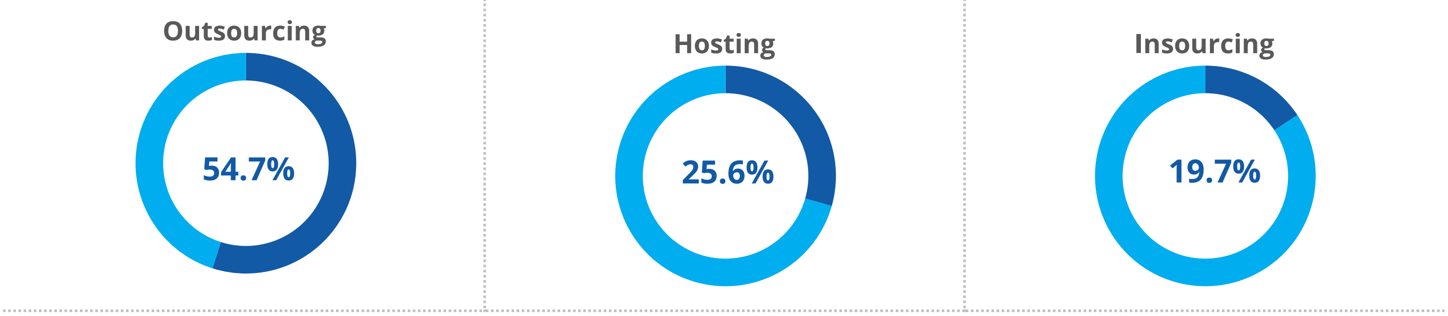
As we move forward, we remain committed to driving sustainable growth, enhancing operational excellence, and creating long-term value for our shareholders. With a strong pipeline, expanding regional presence, and a highly capable team, we are confident in our ability to continue delivering solid performance throughout the year and further strengthen RCX's position as a leading regional customer experience and outsourcing provider.

Alaa Elkhishen
Chief Executive Officer

Financial Performance

Consolidated revenues in 1Q 2026 grew 34.7% y-o-y to reach EGP 854.5 million, compared to 634.5 in 1Q 2025
In terms of the revenue breakdown by ***service segment***, *Business Process Outsourcing* continues to be the primary contributor recording EGP 467.2 million in 1Q 2026, representing 54.7% of total revenue. Our *Hosting business* recorded EGP 219.2 million to make up 25.6% of total revenue, while the *Insourcing business* recorded EGP 168.2 million, accounting for the remaining 19.7% of total revenue.

Revenue by Segment

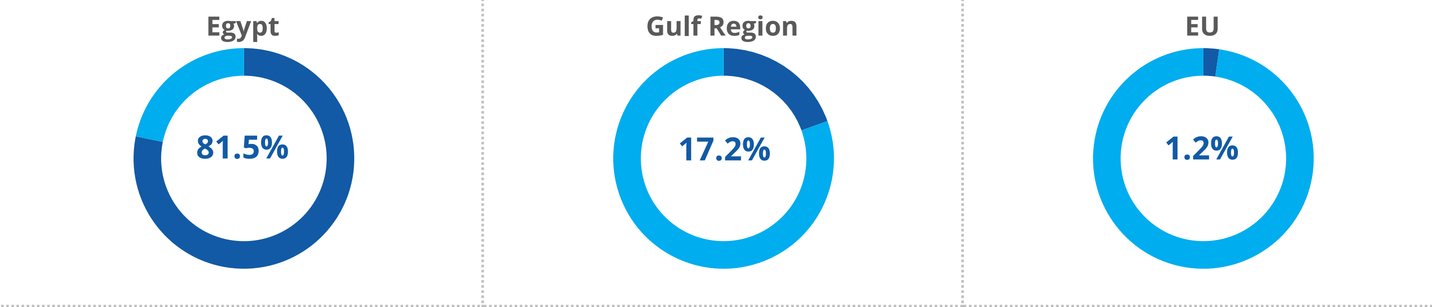


Analyzing 1Q 2026 revenues by ***currency***, *offshore* revenue (USD) recorded EGP 605.8 million, accounting 70.9% of total revenue, compared to 437.6 in 1Q2025 with a growth of 38.4%. This aligns with RCX's strategic focus on consolidating USD-recurring revenues to mitigate the impact of foreign exchange fluctuations.

Revenue by Currency

Analyzing revenue by ***geographical location***, RCX derived 81.5% of its revenues from **Egypt's** facilities, which recorded EGP 696.7 million in 1Q 2026 reaching a growth of 35.5% compared to Q1 2025. The second largest contribution came from the **Gulf Region** operations, which saw revenues reach EGP 147.2 million, representing 17.2% of total revenue and with a growth of 36.3% compared to the last year. Finally, the **Poland** facility recorded EGP 10.7 million, contributing 1.2% of total revenues.

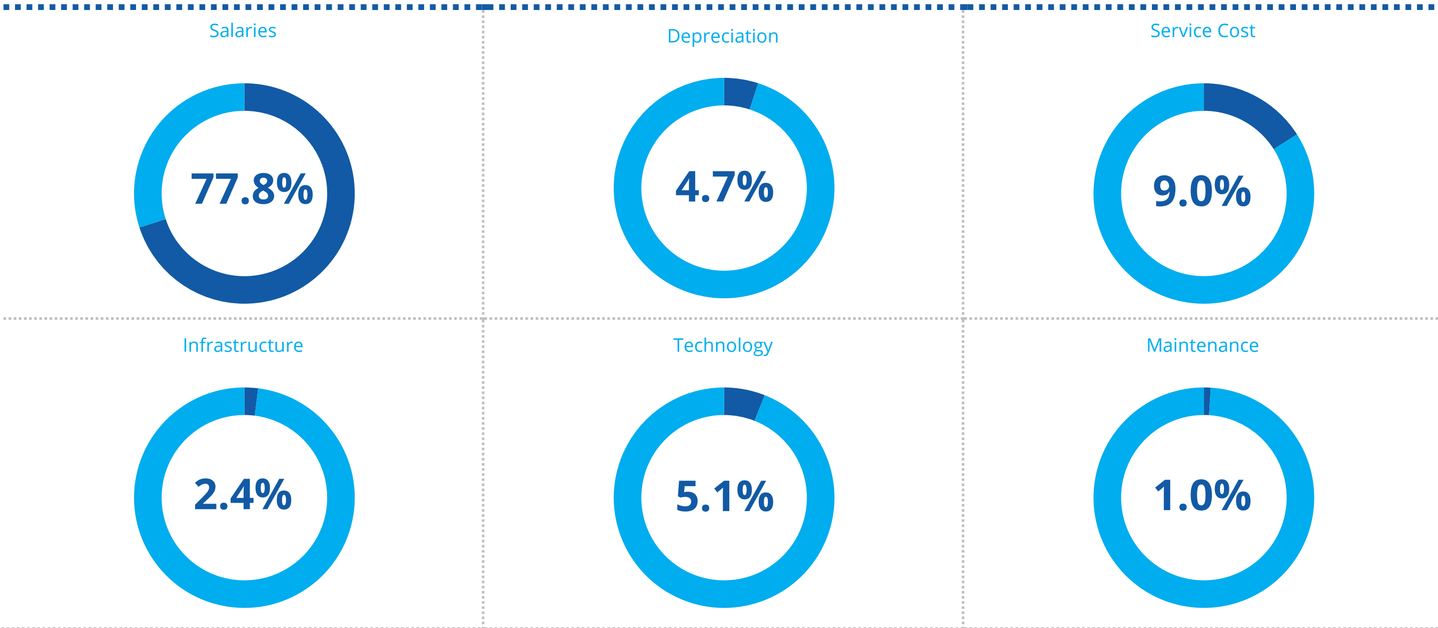
Revenue by Geographical Location



Gross Profit section

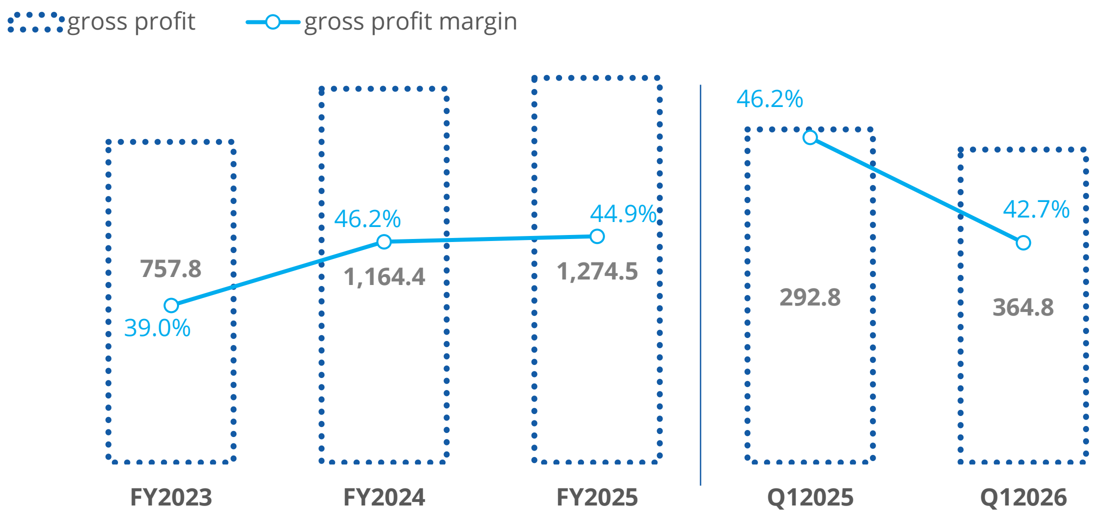
Total ***costs of goods sold (COGS)*** for 1Q 2026 was EGP 497.3 million, Salaries & wages constituted the largest share of COGS standing at 77.8%.

COGS Breakdown



In 1Q 2026, RCX's ***gross profit*** recorded EGP 364.8 million, compared to EGP 292.8 million, with a gross profit margin of 42.7% with a growth rate of 24.6% compared to the last year.

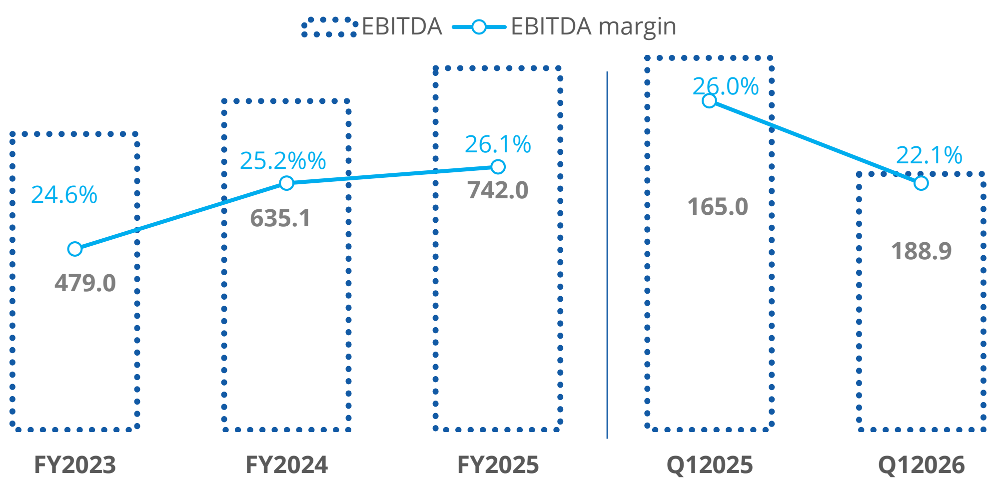
Gross Profit (MN) and Gross Profit Margin Evolution



Meanwhile, ***selling, general and administrative (SG&A)*** for 1Q 2026 totaled EGP 116.6 million, up 18.8% y-o-y, representing 13.6% as a percentage of revenues

EBITDA recorded EGP 188.9 million, compared to the EGP 165.0 million in 1Q 2025, which yielded an EBITDA margin of 22.1%.

EBITDA (MN) and EBITDA Margin Evolution



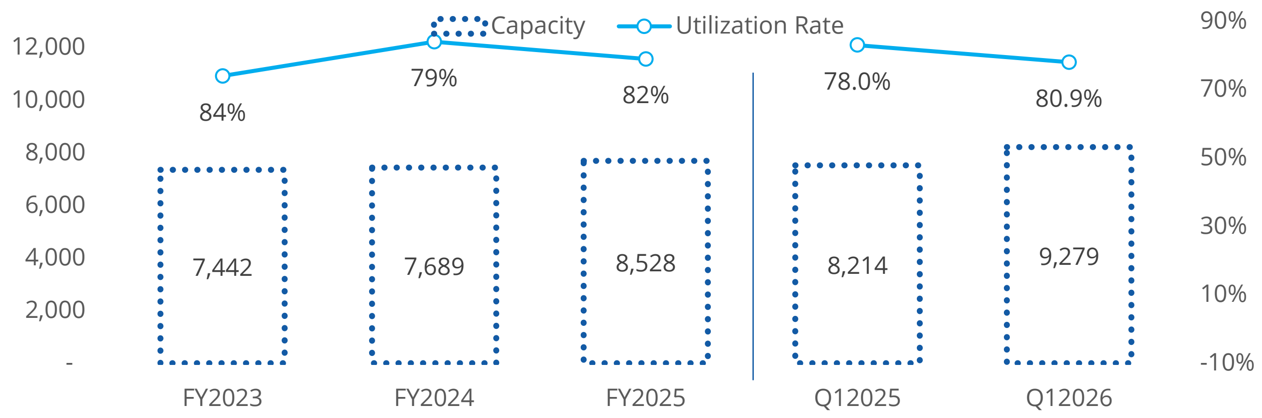
RCX reported a ***net profit*** of EGP 80.2 million in 1Q 2026 with a net profit margin of 9.4% versus a net profit of EGP 65.8 million in Q1 2025.

As at 31 March 2026, the company's financial position remained liquid with a solid ***cash balance*** of EGP 542.9 million.

Operational Performance

In 1Q 2026, RCX's total workstation capacity stood at 9,279 with utilization rates recording 80.9%.

Workstation Evolution and Utilization



About Raya Customer Experience

Raya Customer Experience (RCX) is a world-class business process outsourcing (BPO) and contact center outsourcing (CCO) service provider offering contact center, professional, back office and inside sales channel management services to global clients, including Fortune 1,000 companies in the Middle East, Europe, Africa, & North America in over 25 different languages. In 2024, Raya Customer Experience operated 14state-of-the-art delivery sites, spanning eight facilities nation-wide in Egypt, two facilities in the UAE, one in the Kingdom of Bahrain, two in KSA and one in Poland. The facilities combined have an approximate seating capacity of 7,300 and over 6,500 employees. RCX serves a diversified clientele base of over 100 clients operating in the EMEA region, focusing on high growth industries, namely telecom & media, technology & consumer electronics, travel & hospitality, banking, automotive, and retail industries.

Raya Customer Experience is the number one BPO provider in Egypt boasting the largest market share by total FTEs (Full Time Equivalent) and aspires to be the leading BPO provider in the MENA region. Raya Customer Experience is the only listed BPO player on the Egyptian Stock Exchange and is currently trading under the symbol "RACC.CA".

For further information, please contact:

Raya Customer Experience

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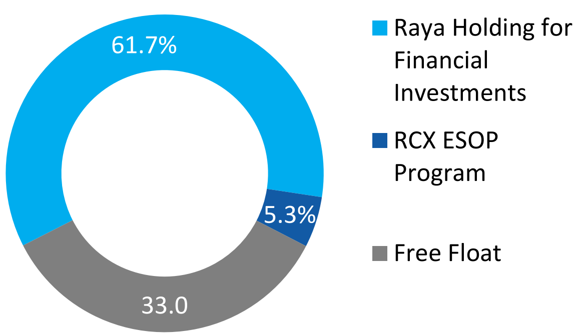
RACC.CA on the EGX	
Number of Shares	199,206,202
Share Price (31 March 20)	EGP 8.51
Market Cap (31 March 2025	1,695,244,779

Shareholding Structure
(as at 31 March 2026)



Forward-Looking Statements

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.

Consolidated Income Statement

EGP	1Q2025	1Q2026	*Change*
Revenue	**634,523,377**	**854,512,793**	**34.7%**
COGS	(349,465,321)	(497,337,038)	*42.3%*
Government Support	7,776,217	7,651,493	-
Gross Profit	**292,834,273**	**364,827,248**	**24.6%**
General & Administrative Exp.	(85,275,727)	(98,933,479)	*16.0%*
Selling & Marketing Exp.	(12,905,987)	(17,705,197)	*37.2%*
Rent	(54,717,792)	(63,429,358)	*15.9%*
Depreciation Leased Assets	(42,824,406)	(48,255,913)	*12.7%*
Operating Profit	**97,110,361**	**136,503,301**	**40.6%**
EBITDA	**164,989,167**	**188,919,018**	**14.5%**
AR Provisions	(917,773)	(20,006,370)	-
AR Provisions Reversal	5,602,031	681,720	-
Other Debit Balances Prov.	-		-
Impairments	(519,100)	(375,000)	-
Impairments Reversal	-		-
Financing Interest on Leased Assets	(15,949,707)	(29,536,698)	-
Interest Income (Expense)	13,569,216	10,476,290	-
FX Gain (Loss)	(5,665,505)	18,733,408	-
Loss from leased asset retirement	493,058		-
EBT	**93,722,581**	**116,476,651**	**24.3%**
Tax	(27,967,131)	(36,232,542)	-
Net Income	**65,755,450**	**80,244,109**	**22.0%**
Distributed as follows:			
Shareholders of the Parent Company	63,716,495	78,181,614	-
Minority Interest	2,038,955	2,062,495	-
Earnings Per Share	**0.27**	**0.33**	-

Consolidated Balance Sheet

EGP	31 December 2025	31 March 2026
Assets		
Long Term Assets		
Fixed Assets	280,598,884	266,593,472
Right of Use Assets	589,763,123	547,891,890
Assets Under Construction		
Deferred Tax Asset	10,420,733	69,514
Goodwill	91,214,715	91,214,715
Total Long term Assets	**971,997,455**	**905,769,591**
Current Assets		
Accounts Receivables	705,198,563	928,472,348
Advance Payment & Other Debit Balances	164,762,420	267,554,226
Due from Related Parties	40,329	34,167
Cash & Cash Equivalents	607,719,713	542,899,498
Total Current Assets	**1,477,721,025**	**1,738,960,239**
Total Assets	**2,449,718,480**	**2,644,729,830**
Equity		
Issued and Paid Capital	102,561,494	99,603,101
Additional Paid in Capital	11,946,500	
Legal Reserves	52,830,869	52,830,869
Merger Reserves	(2,834,374)	(2,834,374)
FX Translation Reserve	48,745,303	78,148,327
Treasury Stock	(37,348,856)	
Retained Earnings	635,367,889	929,224,361
Net Income Attributable to Majority Owners	316,300,435	78,181,614
Total Parent's Shareholders' Equity	**1,127,569,260**	**929,224,361**
Minority Interest	25,490,403	78,181,614
Total Equity	**1,153,059,663**	**929,224,361**
Liabilities		
Long Term Liabilities		
Long Term Debt	-	
Deferred Tax Liability	-	
Other long-term Liabilities	16,595,876	21,522,706
Long Term Loan for Right of Use	389,289,067	508,294,710
Total long-term Liabilities	**405,884,943**	**529,817,416**
Current Liabilities		
Bank Overdraft	53,508,481	35,145
Accounts Payable	183,454,798	218,680,132
Other Credit Balance	265,012,723	314,030,561

Provisions	6,690,041	7,065,041
Due to Related Parties	82,852	4,708,223
Taxes Payable	108,589,532	131,488,361
Current Portion of Long Term Loan	-	
Lease Liability	273,435,447	176,198,155
Dividends Payable	-	
Total Current Liabilities	**890,773,874**	**852,205,618**
Total Liabilities	**1,296,658,817**	**1,382,023,034**
Total Liabilities & Equity	**2,449,718,480**	**2,644,729,830**