



RCX Investor Presentation

February 2022





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RAYA Customer Experience at a Glance

RCX Today: A Snapshot of Our Operations

Providing superb customer and technical support



Customer Experience Management



Call Center Seating



Digital Solutions



HR Outsourcing

Presence across 4 continents



Serving a diversified portfolio of Fortune 500 companies and market leaders



Retail, FMCG & Fast Food



Telecom & Media



Technology & Consumer Electronics



Automotive



Travel



Banking and Financial Services

Revenues

561 mn

Seat Capacity

9K

EBITDA

111 mn

Languages

25

Transactions/Month

16 mn

Market Share (EG)

20%

Net Profit

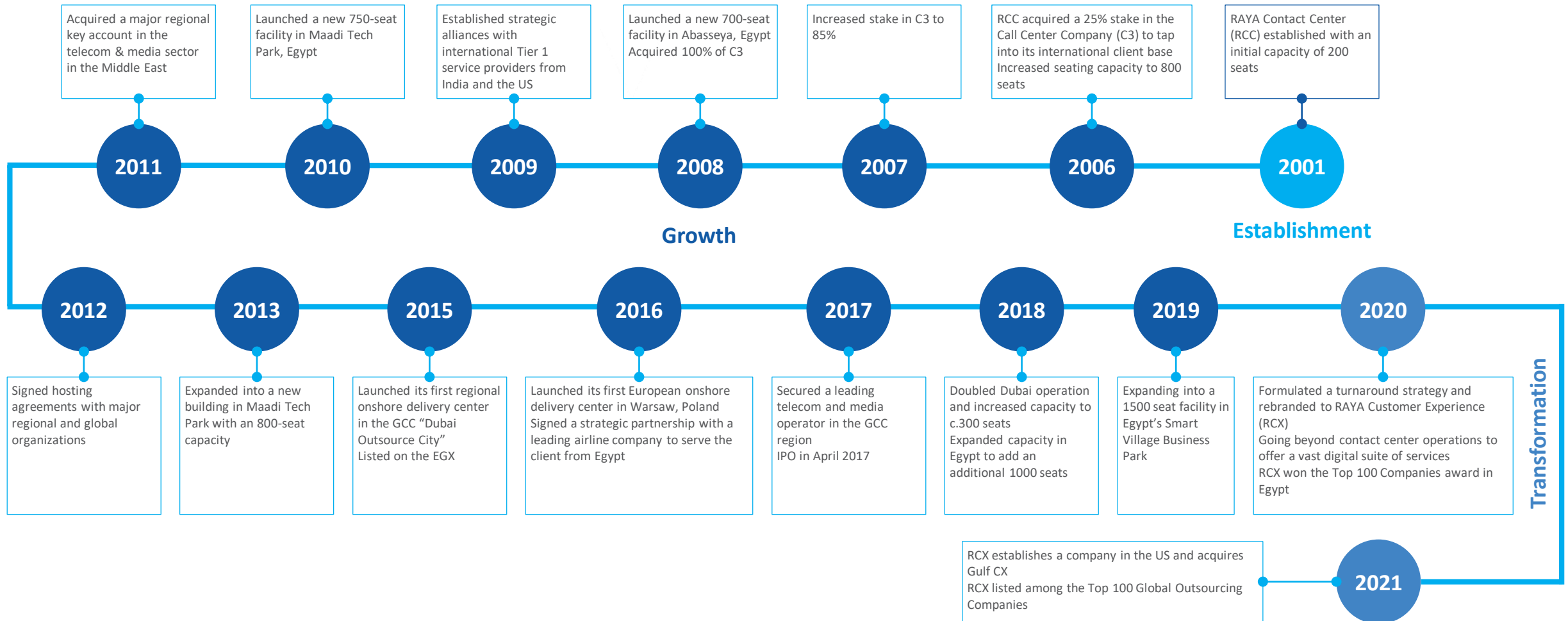
20 mn

Delivery Sites

13

A Pivotal Shift: From Contact Center to Customer Experience Management

Transformation is at the core of continuing offering next-generation services, while leveraging a successful track record.



Customers are at the Center of Our Business Model

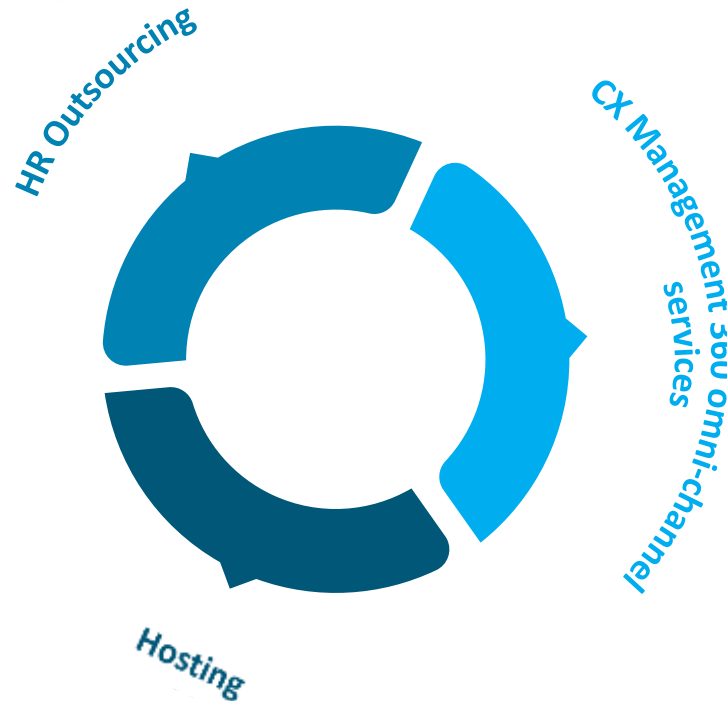
Our end-to-end business model differentiates RCX from a traditional call center.

Discovering and retaining talent

- Market Scanning
- Customized Exams
- Selection/Hiring
- Payroll Processing
- Attrition Management
- Compensation & Benefits Management

Supplying facilities and know-how

- Data Center Outsourcing
- Colocation Services
- Staff Transportation
- Voice & Tech Outsourcing



Building loyalty and trust

- Cross-/Upselling
- Collections
- Customer Service
- Customer Acquisition/ Retention
- Back Office
- Advisory
- Tech Support

while leveraging technology to build consistency

- Robotic Process Automation
- Data Analytics
- Omnichannel Services
- AI Chatbots
- Social Media Management

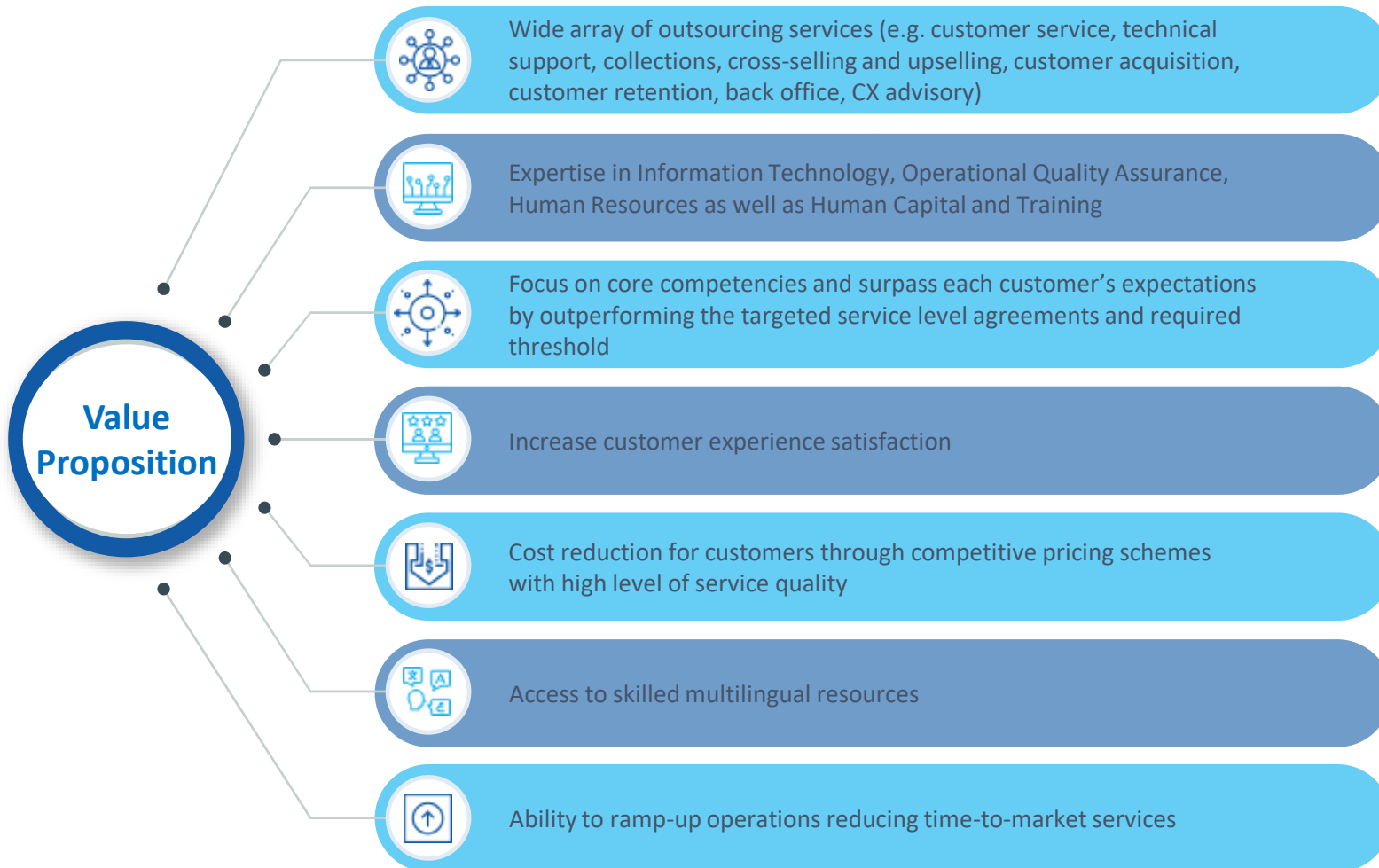


Delivering Next Generation Service Solutions



CX Management: Enhancing Customer Loyalty and Trust

With over 20 years of experience in the field, RCX is able to provide a customized experience to meet the needs of its customers and help them make data-driven decisions about products, marketing strategies and sales best practices.



Digital Solutions: Driving Better Business Through Omnichannel Support

RCX has evolved from a contact center focused on voice services to a digitally-driven company with omnichannel support.

Four digital avenues assist our customers in making smart business decisions:



Robotic Process Automation (RPA)

Improve efficiency and create a lean operation



Data Analytics

Uncover pertinent information and conclusion



Omnichannel

24/7 support through voice, email, SMS, social media and live chats



AI Chatbots

Efficient streamlined services

Social media has become a main business driver globally and at RCX we help our customers unleash that power



Build robust CX

We connect with your audience



Build a reputable brand

Increase traffic and engagement



Create brand advocates

Engage with customers and show them the value of your brand



More leads

Effective leads turn into profitable conversions

Fundamental Strengths

36%

Client Adoption of Digital Solutions

Predictive Analytics

Enabled data processing

Full Cloud

Deployment in 2021

InfoSec

Compliance policies

Call Center: A Customizable Play and Play Solution

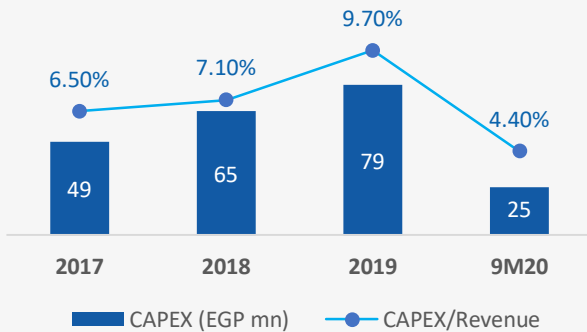
RCX's Competitive Advantage

The call center was our starting point and it is a service we have perfected over 20 years

Fundamental Strengths

Scalable Operational Platform

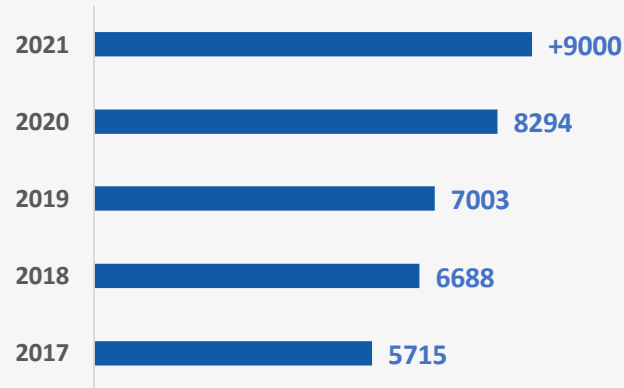
RCX CAPEX/Revenue



Rented facilities, with investments focused on technical equipment

Available Infrastructure

Number of Workstations



Company currently boasts over 9,000 seating capacity across its facilities with over 25 languages available

Geographic Outreach

13 facilities in Egypt, UAE, Poland, Saudi Arabia, Bahrain and the US.

Know-How

RCX can host customer operations at its contact centers and offer them value-adding services such as CRM application customization and usage, IP telephony, data center outsourcing and IVR usage.

Market Dominance

20% of the Egyptian contact center market share, with market share growth in Poland (8%*) and GCC (13%*)

*CAGR 2011-2020

HR Outsourcing: Investing in People

Every business needs the right people at its core and that is why RCX has dedicated a segment of its operations to Human Resource Outsourcing to help its customers find the right talent.

Our HR solutions are end-to-end from hiring talent to retaining them:



RCX has extensive experience in managing **HR outsourcing projects in Egypt, Europe and the Middle East**, with HR services achieving a over the last 5 years.



A Comprehensive Turnaround Strategy



Overcoming Challenges with an All-New Strategy

Our end-to-end business model differentiates RCX from a traditional call center.

Challenges faced

FX Vulnerability

c.70% of the company's revenues are in US dollars

Contract risk

significant reliance on one key customer to drive turnover

Regulatory risk

new law in the UAE prevents calls of Emirati nationals to be outsourced for security reasons impacting the UAE operations

Market risk

In 2020 the company's stock lost 75% of its value signaling loss of faith from investors due primarily to the lack of growth in recent years and poor communication

Operational risk

Employee turnover is very high in the industry as it's seen as a transitional job for recent graduates

Three Pillars for RCX's Turnaround



1. Optimize Operations

Cutting costs, account cleansing and developing talent internally



2. Develop Services

Shifting the revenue mix to include data offerings in addition to voice



3. Grow Markets

Proceed with GCC and US expansion plans and leverage Poland's foothold in Europe

Focus on Corporate Actions as a Growth Catalyst

- Established a **consistent and transparent** investor relations practice and enhanced our value proposition
- Successfully completed a **share buyback** program that **boosted liquidity** by more than 6x
- Completed a long overdue **bonus share exercise** and initiated a **stock split**
- Acquired **85% of Gulf CX's** shares and **expanded regional footprint** into Bahrain and KSA
- Established a **US-incorporated entity** to attract onshore business in the US market
- Focused on **employee engagement and satisfaction** to limit attrition

Delivering on our Promise for the Future of RCX cont'd

Our 2021 Strategic Goals were accomplished and we're looking further ahead. Our ultimate goal is to be positioned as the ultimate boutique global provider and this is how we will do it.

2022-2023 Strategy



Optimize Operations

- Focus on high growth verticals such as ecommerce, healthcare and fintech
- Optimize balance between onshore and offshore services to maximize margins
- Reduce cost through efficiencies and innovative technologies
- Promote RCX's digital transformation



Develop Services

- Increase sales across RCX's geographic footprint by enhancing existing products and developing new ones
- Increase revenue per account through targeted cross and upsell



Grow Markets

- Increase market share in Egypt and the UAE through greater marketing and communication efforts
- Introduce existing service suite to Saudi Arabia, Europe and the US
- Expand into new geographies through new acquisitions and partnerships
- Leverage presence in Poland to acquire additional customers in Europe

RCX expects 2022 revenues to exceed **EGP 1 billion**

Delivering on our Promise for the Future of RCX

A well-defined growth strategy with significant room for further expansion is how we transform RCX into a global customer experience provider. In 2021 we accomplished the following:

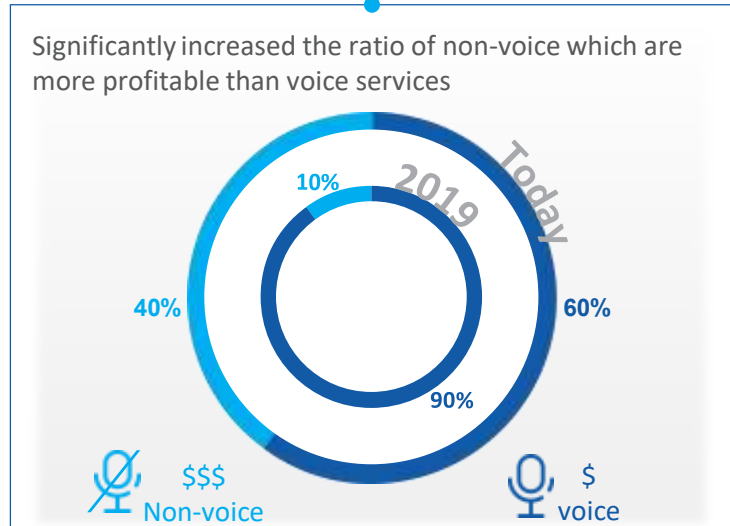
Market Dominance and Geographic Expansion

Sustained number one market dominance in Egypt while expanding in the GCC through the recent acquisition of Gulf CX

Established a US-incorporated entity in order to pursue opportunities in the US market and expand our off-shore revenue stream

Focus on high margin services

Diversified service offerings to attract new customers



Build Trust

In 2020, the stock value dropped and market capitalization was at EGP 400 million

Market capitalization has since reached EGP 750 million demonstrating the success of RCX's turnaround strategy



Operational & Financial Performance – Quarterly Results Update



FY 2021 Results: Refocusing on Fundamentals



Results in 2021 showed a preliminary recovery on the back of the transformation strategy, which leveraged:

<p>Foreign Currency Revenues</p> <p>USD-based revenues vs. EGP-denominated cost base</p>	<p>Capacity and Utilization</p> <p>Expanding workstation capacity to be able to offer a hybrid delivery model</p>	<p>Agent/Workstation Efficiency</p> <p>Increased agent to workstation ratio, leading to higher efficiency and profitability</p>	<p>Favorable Revenue Mix</p> <p>Leveraging higher margin revenue sources, e.g. offshore outsourcing and hosting</p>	<p>High Growth Verticals</p> <p>Focusing on acquiring clients operating in healthcare, fintech, insurance-tech, ecommerce and online retail</p>
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Operational and Strategy Updates

2021 was a transformational year full of achievements as RAYA Contact Center embarked on a turnaround journey to become RAYA Customer Experience, a multi-niche player with global capabilities.



Stock Market Updates

- Established a consistent and transparent Investor Relations framework
- Completed a share buyback program that boosted liquidity 6x
- Retail investor base increased from 2% to 12% following the share buyback program.
- Saw market capitalization increase from EGP 400mn to EGP 1.2bn in August 2021.
- Executed a bonus share exercise and split the stock to boost liquidity



Updates in the Gulf region

- Successfully completed the acquisition of 85% of Gulf CX's shares with a value of c.USD 12mn
- Expanded footprint by adding facilities in Al Manama (Bahrain), Al Khobar and Riyadh (Saudi Arabia)
- In the process of finalizing a USD 8 million financing transaction



Updates in the US

- Incorporated a US-based entity to tap into the US market, which holds 35% of the global market share for services and outsourcing
- Actively seeking acquisition opportunities in the US and submitted an NBO
- Finalizing an acquisition that blends both North and South America as delivery locations



RAYA FutureTECH Business Accelerator

- Created RCX's first corporate accelerator program and Egypt first tech-centric corporate accelerator.
- Received nearly 120 applications from local startups to join the program and eight were selected
- The first cohort is expected to graduate in the first quarter of 2022 and RCX will be opening the program to regional startups

Looking Forward to 2022

In 2022, RCX aims to increase revenue and EBITDA while achieving the following:

1

Grow in the GCC

RCX is particularly looking forward to be operating in Bahrain and Saudi Arabia following the recent acquisition of GCX inline with its strategy to penetrate additional markets

2

Grow in the US and expand into Latin America

RCX is actively pursuing opportunities in the US through its US-based entity and is seeking acquisitions that would expand its presence to Latin America

3

Transform into a global customer experience company

Moving forward the company will continue to expand its geographic footprint and grow its service offerings through partnerships and acquisitions

Recognized as an Industry Expert



RAYA CX has been selected for the 2021 Global Outsourcing 100 list produced by IAOP



RAYA CX won the Best in Technical Support Services of The Year - Poland

RAYA CX won the Best in Customer Support Services of The Year - UAE



RAYA CX won 5 awards at CCW 2021 EMEA awards.



RAYA CX is a GCXA '21 Gold Award winner for CX in Times of Crisis



RAYA CX received ICT-NCF Corporate Alignment Certification with "Expert Level" from Information Technology Industry Development Agency, ITIDA.



RAYA CX Recognized by Everest Group as an Aspirant in CXM in EMEA





Annex



Financial Statements 3Q2021

Summary Income Statement

EGP	Q3 2020	Q3 2021	% Change
Revenue	565,693,659	561,367,888	(0.8%)
Outsourcing	326,784,987	273,780,737	(16.2%)
Insourcing	129,916,758	170,241,772	31%
Hosting	108,991,914	117,345,379	7.7%
Gross Profit	180,211,783	194,737,601	8.1%
<i>Gross Profit Margin</i>	<i>31.9%</i>	<i>34.7%</i>	<i>+2.8 pts</i>
EBITDA	56,519,133	111,285,474*	96.8%
EBITDA Margin	9.9%	19.8%	+10 pts
Net Profit **	28,630,451	20,033,064	(52.8%)
<i>Net Profit Margin</i>	<i>5.1%</i>	<i>3.6%</i>	<i>(1.5) pts</i>

*Adjusted EBITDA for the period has amounted to EGP 114.7 million including a non-recurring EGP 3.5 million in Due Diligence fees related to our recent acquisition transaction, that we were unable to capitalize due to the newly changed IFRS accounting standards.

** Normalized net profit recorded EGP 23.5 million reflecting a Net Profit Margin of 4.2%. Normalization restates the income statement prior to implementing article 49 of the Egyptian Accounting Standards related to rent contracts. Further explanation found below in the net profit section of the financial overview.

Financial Statements 3Q2021

Consolidated Income Statement

EGP	Q3 2020	Q3 2021	% Change
Revenue	565,693,659	561,367,888	(0.8%)
COGS	(385,481,876)	(366,630,287)	(4.9%)
Gross Profit	180,211,783	194,737,601	8.1%
General & Administrative Exp.	(62,790,662)	(76,289,678)	
Selling & Marketing Exp.	(3,922,567)	(7,561,614)	
Rent	(85,995,225)	(37,202,772)	
Provisions No Longer Required			
Impairments	(4,382,821)	(2,275,018)	
Impairments Reversal	3,474,950	4,882,015	
Depreciation Leased Assets		(44,696,171)	
Operating Profit	26,595,458	31,594,363	18.8%
Interest Income (Expense)	9,497,549	7,915,434	
Gain on Sale of Fixed Assets		613,586	
FX Gain (Loss)	(1,324,239)	(2,231,834)	
Other Non-operating expenses		(10,259,938)	
EBT	34,768,768	27,631,610	(42.5%)
Tax	(6,138,317)	(7,598,546)	11.3%
Net Income	28,630,451	20,033,064	(52.8%)
<u>Distributed as follows:</u>			
Shareholders of the Parent Co.	27,985,680	19,066,035	
Minority Interest	644,771	967,029	
Earnings Per Share	0.11	0.08	

Financial Statements 3Q2021

Consolidated Balance Sheet

	Q3 2020	Q3 2021
Assets		
Long Term Assets		
Fixed Assets	147,720,119	156,235,413
Right of Use Assets	-	173,097,369
Intangible Assets	165,980	81,587
Deferred Tax Asset	93,010	2,293,786
Investment under Process	-	183,985,835
Goodwill	26,582,777	26,582,777
Total Long term Assets	174,561,886	542,276,767
Current Assets		
Accounts Receivables	127,976,726	132,909,651
Advance Payment & Other Debit Balances	76,039,521	67,435,090
Due from Related Parties	6,162	6,162
Deferred Tax	-	-
Cash & Cash Equivalents	195,291,299	63,269,422
Total Current Assets	399,313,708	263,620,325
Total Assets	573,875,594	805,897,092
Equity		
Issued and Paid Capital	53,030,303	103,924,355
ESOP Program		5,303,030
Additional Paid in Capital	75,306,925	25,941,331
Legal Reserve	31,060,282	31,060,282
Merger Reserves	(2,834,374)	(2,834,374)
FX Translation Reserve	(5,366,573)	(5,736,311)
Treasury Stock	(50,239,412)	(27,658,910)
Retained Earnings	267,405,967	232,621,588
Net Income Attributable to Majority Owners	27,985,680	19,066,035
Total Parent's Shareholders' Equity	396,348,798	381,687,026
Minority Interest	2,397,221	1,356,947

Financial Statements 3Q2021

Consolidated Balance Sheet

	Q3 2020	Q3 2021
Liabilities		
Long Term Liabilities		
Long Term Debt	33,764,578	59,560,918
Deferred Tax Liability	4,451,994	3,186,705
Other long term Liabilities	2,914,526	1,341,873
Long Term Loan for Right of Use		123,998,766
Total long term Liabilities	41,131,098	188,088,262
Current Liabilities		
Bank Overdraft	4,935,112	7,334,276
Accounts Payable	52,086,448	45,605,099
Other Credit balance	41,794,850	70,092,072
Provisions	2,014,207	2,014,207
Due to Related Parties	7,944,519	8,190,084
Taxes Payable	8,067,466	11,588,287
Current Portion of Long Term Lease	5,958,455	19,853,631
Lease Liability		67,236,844
Dividends Payable	11,197,420	2,850,357
Total Current Liabilities	133,998,477	234,764,857
Total Liabilities	175,129,575	422,853,119
Total Liabilities & Equity	573,875,594	805,897,092

Egypt-Based Facilities



Raya HQ – 6th of October, Cairo

Year Established	2001
# of seats	1,469
Utilization (%)	87%
# of Agents	321
Languages Spoken	15
Markets Served	Europe, ME ⁽¹⁾ , Africa



**Palm Strip
6th of October, Giza**

Year Established	2018
# of seats	460
Utilization (%)	28%
# of Agents	N/A ⁽²⁾
Languages Spoken	2
Markets Served	ME



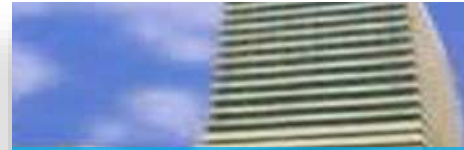
Raya October City, Cairo

Year Established	2006
# of seats	779
Utilization (%)	100%
# of Agents	N/A ⁽²⁾
Languages Spoken	7
Markets Served	NA ⁽¹⁾ , Africa



**Smart Village
6th of October, Giza**

Year Established	2019
# of seats	1,500
Utilization (%)	0%
# of Agents	TBD
Languages Spoken	10
Markets Served	-



Downtown, Cairo

Year Established	2007
# of seats	1070
Utilization (%)	59%
# of Agents	948
Languages Spoken	3
Markets Served	Egypt, ME ⁽¹⁾



Downtown, Cairo

Year Established	2013
# of seats	1,319
Utilization (%)	100%
# of Agents	546
Languages Spoken	5
Markets Served	ME ⁽¹⁾ , Africa



Downtown, Hurghada

Year Established	2014
# of seats	618
Utilization (%)	96%
# of Agents	194
Languages Spoken	7
Markets Served	Egypt, ME



Maadi Park 1 -Maadi, Cairo

Year Established	2010
# of seats	759
Utilization (%)	100%
# of Agents	1,593
Languages Spoken	5
Markets Served	ME ⁽¹⁾



Global Facilities



Warsaw, Poland

Year Established	2015
# of seats	135
Utilization (%)	16%
# of Agents	28
Languages Spoken	18
Markets Served	Europe



Bahrain

Year Established	2021
# of seats	275
Utilization (%)	80%
# of Agents	320
Languages Spoken	4
Markets Served	GCC



Riyadh, KSA

Year Established	Q2 2022
# of seats	350
Utilization (%)	N/A
# of Agents	150
Languages Spoken	2
Markets Served	KSA



Khobar, KSA

Year Established	2014
# of seats	300
Utilization (%)	100%
# of Agents	307
Languages Spoken	5
Markets Served	ME ⁽¹⁾

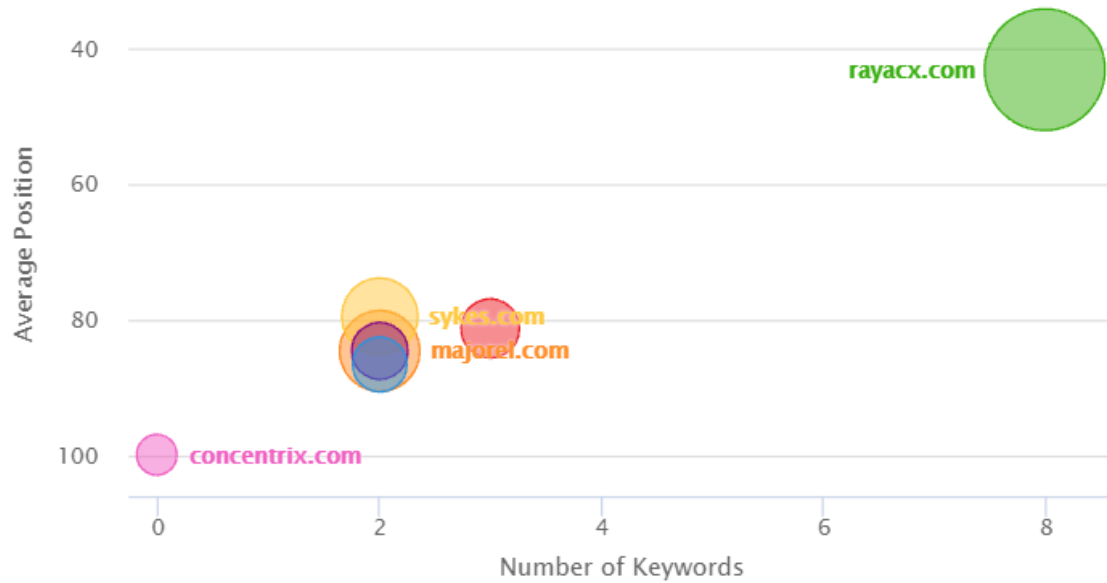


Dubai, UAE

Year Established	2014
# of seats	300
Utilization (%)	100%
# of Agents	307
Languages Spoken	5
Markets Served	ME ⁽¹⁾

Market Overview

Top Competitors ⁱ



#	Competitor	Visibility
✓ 1	rayacx.com You	12.77% -0.02
☑ 2	majorel.com	3.03% +0.01
☑ 3	sykes.com	2.47% -0.85
☑ 4	xceedcc.com	0.62% -0.05
☑ 5	centrogs.com	0.49% +0.09
☑ 6	teleperformance.com	0.38% +0.01
☑ 7	concentrix.com	0% 0

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