Korra Reports EGP 5.09 Billion in Revenue for the First Nine Months of 2026, with Improved Profitability Indicators and Strong Growth in the Value of New Contract Awards

Gross profit increased by 12.2% during the first nine months of 2026, while the value of new contracts awarded to the company quadrupled to EGP 7.6 billion compared with the same period last year.

[xxxxx] Korra for Energy & Investment Projects announced its financial results for the first nine months ended 30 September 2026. Revenue reached EGP 5.09 billion in 9M 2026, while gross profit increased by 12.2% to reach EGP 1.057 billion, compared with EGP 942 million in the corresponding period last year, representing an increase of EGP 115 million. Gross profit margin expanded by 350 bps to reach 20.76% in 9M 2026, from 17.25% in the same period last year, reflecting sustained improvement in project execution and operational efficiency.

Earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 7.7% to reach EGP 786 million in 9M 2026, compared with EGP 730 million in the prior-year period. EBITDA margin improved by 200 bps to reach 15.4% in 9M 2026, up from 13.4% in 9M 2025, underscoring the company's continued focus on strengthening profitability.

Net profit after tax recorded EGP 272 million in 9M 2026, compared with EGP 366 million in the same period of the previous year. Normalized net profit, excluding the impact of foreign exchange differences, provisions, reversal of expected credit losses and gains from the sale of investments in subsidiaries, increased by 25.5% to reach EGP 320 million in 9M 2026, compared with EGP 255 million in 9M 2025. On the same basis, the normalized net profit margin expanded by 160 bps to reach 6.3% in 9M 2026 up from 4.7% in the prior-year period.

New contract awards at Korra Energi more than quadrupled to EGP 7.6 billion during the first nine months of 2026, compared with EGP 1.87 billion in the same period last year. This growth was mainly driven by awards amounting to EGP 3.1 billion in transmission and distribution (T&D) projects, highlighting the strategic importance of this division, which draws on Korra Energi’s engineering design, construction and technical solutions capabilities. Korra Energi’s backlog reached EGP 16.8 billion as of 30 September 2026, compared with EGP 13 billion as of 30 September 2025, providing enhanced revenue visibility and a solid foundation for future growth.

With respect to Korra Agri, the strawberry export revenue grew 51.7% to EGP 766 million in 9M 2026 up from EGP 505 million in 9M 2025. The gross profit of the export business increased 30% to EGP 115 million in 9M 2026 from 88 million in 9M 2025, further enhancing Korra’s foreign-currency-denominated income.

The third quarter of 2026 marked further progress across several strategic sectors served by Korra Energi, including construction projects in the pharmaceutical sector and renewable energy, as well as new strategic partnerships in advanced energy technologies to serve the growing data center sector and advanced industrial applications. The company also continued its involvement in community service through the advancement of technical education, reinforcing its diversified capabilities and commitment to supporting Egypt's economic and industrial development.

Egypt's Minister of Health and Population inaugurated a landmark pharmaceutical manufacturing facility constructed by Korra Energi. The facility represents a significant milestone in Egypt's efforts to localize pharmaceutical production, enabling the production of the country's first 13-valent pneumococcal conjugate vaccine (PCV13) through a technology transfer process. The project demonstrates Korra Energi's capabilities in delivering specialized industrial facilities that meet stringent technical and quality requirements, while supporting national efforts to strengthen healthcare infrastructure and local manufacturing capacity.

Korra Energi also signed a partnership agreement with Toshiba Mitsubishi-Electric Industrial Systems Corporation (TMEIC) to provide high-efficiency technology solutions for data centers and industrial sectors. The partnership expands the company's portfolio of advanced engineering and technology solutions, positioning it to capitalize on growing demand for reliable, energy-efficient infrastructure in Egypt and the wider region, particularly as data centers become increasingly critical to digital transformation and industrial development.

In renewable energy, Korra Energi was awarded the second phase of the solar power project for Esh El Mallaha Petroleum Company (ESHPETCO). The 4 MWp phase will be delivered in two stages, bringing the total project capacity to 5.4 MWp. Once completed, the project is expected to generate 9.65 GWh of clean electricity annually and avoid 5,000 tons of carbon emissions per year, supporting the client's efforts to improve energy efficiency and reduce its carbon footprint. This award builds on Korra Energi's successful delivery of a flare gas recovery and utilization project for ESHPETCO, reflecting the strength of the longstanding relationship and the client's continued confidence in the company's technical expertise and execution capabilities.

As part of its commitment to community development and investment in human capital, the partnership between Elsewedy Technical Academy and Korra German Technical Academy in Sadat City achieved an important milestone, welcoming its first cohort of

students for the school year 2026. The academy offers vocational education programs based on international standards, designed to equip students with practical technical skills and industry-relevant qualifications, supporting youth development and readiness to meet the demands of the job market as well as helping bridge the gap between technical education and the evolving needs of Egypt's industrial sector.

Commenting on the results, Ayman Korra, President & CEO of Korra, said, "Our performance during the first nine months of 2026 demonstrates the continued success of our strategy in delivering balanced and sustainable growth. We have continued to improve our operational efficiency through disciplined project execution, while expanding our strategic projects and further diversifying our portfolio across energy, infrastructure and engineering solutions. The improvement in gross profit, EBITDA and normalized net profit—after excluding the impact of foreign exchange differences, provisions and the reversal of expected credit losses—is a testament to the progress we have made.

The substantial increase in new contract awards and the growth in our backlog reflect the growing confidence of our clients in our engineering expertise, technical capabilities and ability to deliver complex projects and integrated solutions that meet the highest standards of quality and efficiency. Our expanding presence across energy, infrastructure and advanced engineering solutions, supported by strategic technology partnerships, positions us to capitalize on emerging opportunities, respond to evolving market needs and strengthen our competitive position.

Looking ahead, we remain committed to delivering integrated, high-quality solutions and investing in our people as well as building on long-term partnerships that support our growth ambitions. As we expand our portfolio of new contracts, our focus is to continue to broaden our offering of advanced solutions that cater to high-growth sectors such as transmission and distribution and data centers, among others, as well as provide renewable energy and energy-efficient solutions that help our industrial clients optimize energy consumption, enhance operational efficiency and reduce carbon emissions.

We are proud to contribute to Egypt's industrial development and economic progress and look forward to expanding our presence into new markets across the wider Middle East and Africa."

In the period ahead, Korra will focus on delivering its new contracts in energy and construction and drawing on its technology partnerships to expand the range of solutions it offers industrial clients and data center operators, supporting continued growth in Egypt.

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About Korra for Energy & Investment Projects

Founded in 1997, Korra for Energy & Investment Projects is a Publicly Listed Egyptian company and one of the country's leading integrated energy and construction businesses. It employs more than 3,000 people and has completed more than 1,471 projects since its inception. The company operates in energy and construction under the Korra Energi brand and in agricultural exports under the Korra Agri brand.

Korra Energi delivers sustainable energy projects that help reduce emissions and improve energy efficiency. Its construction capabilities include electromechanical works, power systems supply, building management and after-sales services. The company holds ISO 41001 certification for facility management and ISO 55001 certification for asset management. The company has expanded into solar energy and earned Platinum Environmental Sustainability Certification from the New and Renewable Energy Authority (NREA) for its solar projects. It holds electricity generation and distribution licenses, which enable it to build and own power generation and distribution facilities that serve consumers directly.

Korra Agri is one of Egypt's largest exporters of fresh and frozen strawberries. It packs and freezes produce at a dedicated on-farm facility designed to meet international standards and maintain quality control across its supply chain. The business holds more than 15 international quality certifications and exports to more than 25 countries.