



9M2024 Earnings Presentation



Agenda

- I e-finance Overview
- II Our Subsidiaries
- III Appendix

Overview

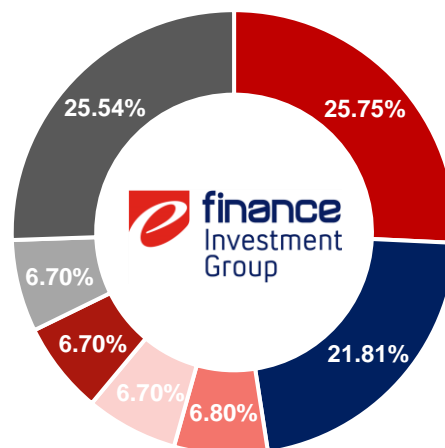


Group Overview

Group Synopsis

e-finance Investment Group is Egypt's leading technology focused investment management firm. From its beginnings as the country's first fintech platform in 2005, e-finance has grown to pioneer Egypt's comprehensive digital transformation efforts across an unmatched range of economic sectors. Today, the Group commands a diversified portfolio of subsidiaries and investments offering a vast array of digital services to partners and customers, driving synergies and anchoring an integrated, platform-based business model.

The Group invests in innovative platforms and solutions that serve everyone from government agencies to ordinary consumers. e-finance provides an integrated suite of services linking government entities to each other (G2G), and to customers (G2C & C2G), businesses with other businesses (B2B), and businesses with their customers (B2C).



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

EFIH.CA

Ticker

EGP 52.6 bn*

Market Cap

EGP 1,155.6 mn

Paid in Capital

9M2024 Financial Highlights

Consolidated Revenues

EGP **3,443.2** million
▲ 25% y-o-y

Gross Profit

EGP **1,808.5** million
▲ 21% y-o-y

EBITDA

EGP **1,552.2** million
▲ 18% y-o-y


Net Profit After NCI

EGP **1,393.5** million
▲ 21% y-o-y

A Comprehensive Service Offering Through a Portfolio of Leading Subsidiaries

The Group commands a diversified portfolio of subsidiaries and investments offering a vast array of complementary digital services to partners and customers

e-finance Digital Operations




99%
Ownership

e-finance's flagship subsidiary, combining a payment and collections infrastructure forming the backbone of Egypt's government financial network

G2G	G2B & G2C
B2B	B2C

eCards




89%
Ownership

Egypt's leading producer of smart cards, with an expanding presence in Africa, offering card management and smart solutions.

B2B	B2C
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eKhaless



70%
Ownership

A leading bill aggregator acting as the primary hub for a variety of payments, including for utilities, education, and more.

B2C	B2B 2C
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eAswaaq



61%
Ownership

A multiplatform offering a range of B2C and B2B marketplaces and digital saving and lending products.

B2C	B2B & B2B2C
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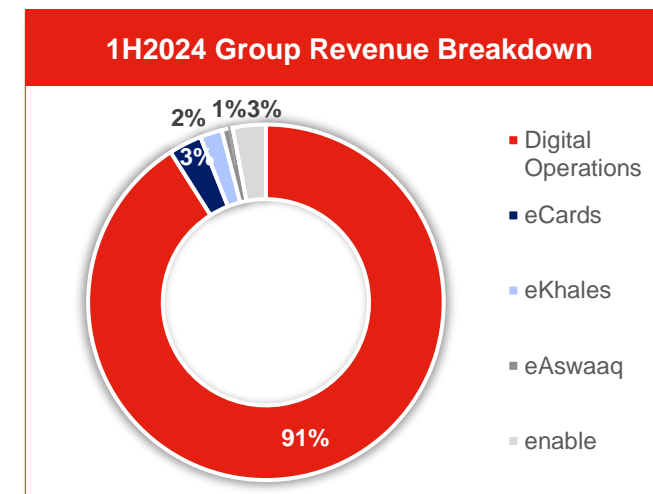
enable



99%
Ownership

A business process outsourcing (BPO) service provider, with clients across local and international markets.

B2C



An Exciting Network of Associate Companies

e-finance deploys a network of six associate companies active in sectors across the Egyptian economy, including in revolutionizing the country's tax system and digitizing national health insurance infrastructures in line with efforts to achieve universal coverage

eTax



Developing and operating electronic tax systems for Egypt's General and Real Estate Tax Authorities.

35%
Ownership

eHealth



Developing and operating a nationwide integrated health insurance platform covering the entire population.

35%
Ownership

e-Serve



Mandated to execute delivery of G2G services, including for the Digital Egypt platform.

10%
Ownership

Delta Misr Payments

DELTAMISR

Providing electronic payment services for utilities through mobile applications and other channels.

10%
Ownership

Alameia for Consulting & Info Sys

ACIS

Government's main system integrator including technology consulting and solutions delivery.

10%
Ownership

Misr Technology Services



Offering a one stop shop for trade digitization (Single Window). MTS integrates and coordinates all information across all ports in Egypt.

10%
Ownership

Al Ahly Momken



Facilitates electronic payments enabling consumers, billers and service providers to accept and make payments seamlessly.

25%
Ownership

easycash



Aims to encourage the Egyptians toward digital payments simplifying the payment process and creating a seamless purchasing experience.

13%
Ownership

nclude



Offering a one stop shop for trade digitization (Single Window). MTS integrates and coordinates all information across all ports in Egypt.

NA%
Ownership

Our Revenue Generation Model

A wide array of revenue generating services

	Build & Operate Revenue	e-finance provides develops and manages automated solutions for clients under contract
	Transaction Based (Variable & Fixed TRX)*	Payment processing activities split into variable-fee transactions (take rate/throughput) and fixed-fee transactions
	Cloud Services Revenue	Cloud hosting and computing services offered across e-finance's client base
	Card Production Revenue	Producing smart cards supported by e-Cards' state-of-the-art manufacturing facility
	Ecommerce Revenue	e-finance's newest revenue stream, generated through eAswaaq's multiple B2B and B2C e-commerce marketplaces
	Business Process Outsourcing	The Group offers its clients BPO services including call center, IT and HR outsourcing

*Card Management & eKhales retail revenues are under transaction revenue

Leveraging our Expansive Reach and Strategic Partnerships

Four Transaction Revenue Generating Channels

Financial Institutions Network



39

Commercial Banks

>8k

Bank Branches

>4k

Post Offices

POS Network



21

Payment Service
Partners (PSPs)

600k

POSs (Held By PSPs)

20k

Government POSs

Corporate Payment Solution (CPS)



Corporate Online Banking

26

Partner Banks

>6k

Companies

Payment Gateway



**Integrated Online
Payment System**

Internet Banking

Our extensive network enables us to generate and maximize transaction revenue

Consolidated Financial Performance in 9M2024

Key Highlights

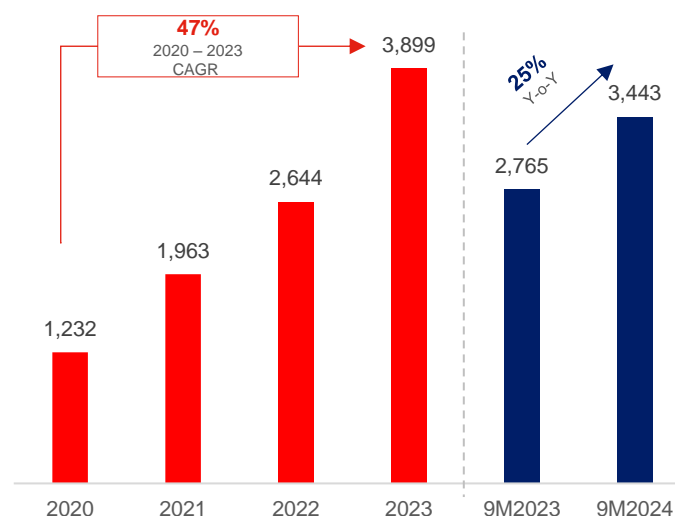
The Group's consolidated **revenues** witnessed a 24.5% y-o-y increase in 9M2024 to EGP 3,443.2 million driven by broad-based expansion across most of the Group's subsidiaries. e-finance Digital Operations was the main revenue growth driver, and revenue growth was further supported by strong contributions from eAswaaq and eKhales.

Consolidated **gross profit** expanded by 21.3% y-o-y to EGP 1,808.5 million in 9M2024. However, 9M2024 GPM contracted by 1.4 percentage points year-on-year to 52.5% as the Group's sales costs increased at a higher rate than its revenues as a result of the Group taking on a larger number of lower-margin supply contracts during the period, represented in essential supply contract serving other business lines under the Group. Worth noting that the majority of those contracts were taken on during 2Q2024 and margins have since recovered.

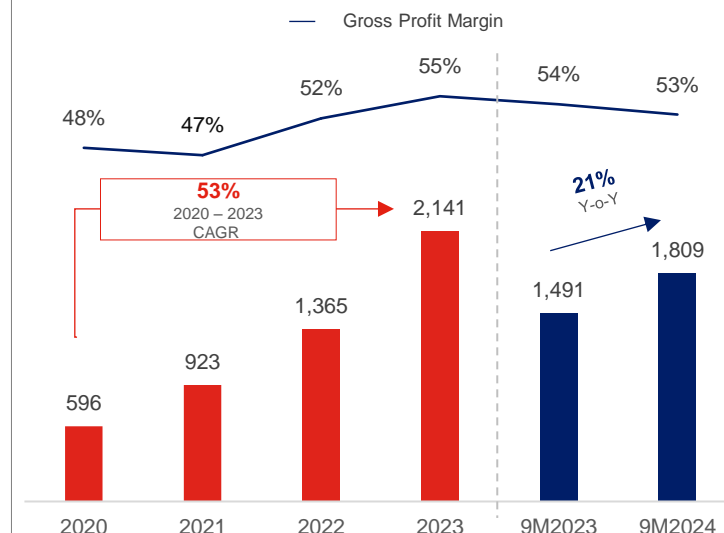
EBITDA expanded by 18.1% y-o-y to EGP 1,552.2 million in 9M2024. However, EBITDA margin dropped by 2.4 percentage points year-on-year to 45.1% at the close of the nine-month period.

e-finance's **net profit after NCI** grew by 21.5% y-o-y to EGP 1,393.5 million in 9M2024. However, NPM contracted by 1.0 percentage points year-on-year to 40.5% following the decline in operating profitability margins. The Group's bottom-line growth during the nine-month period was largely driven by the solid, broad-based revenue growth witnessed by most of the Group's subsidiaries and was further boosted by a rise in investment income, which booked EGP 395.0 million in 9M2024, reflecting an increase of 410% compared to 9M2023. Meanwhile, although interest income declined by 28.9% y-o-y to EGP 276.5 million, the Group recorded an effective interest yield of 18.4% compared to 16.6% in 9M2023, in line with the CBE's higher prevailing policy rates.

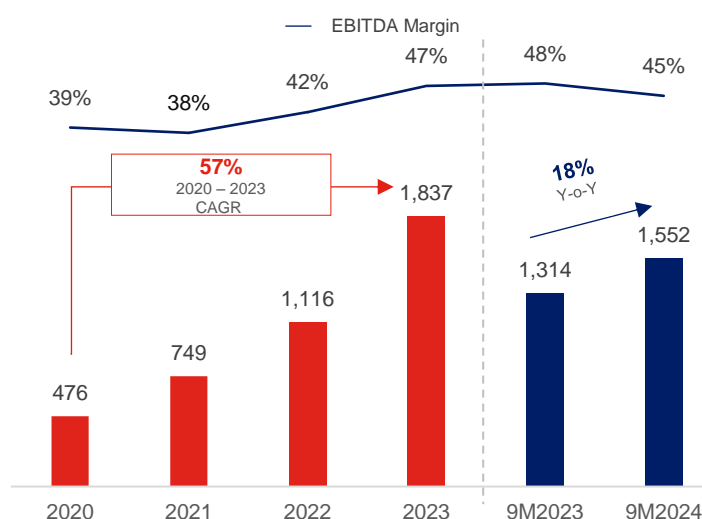
Revenue (EGP mn)



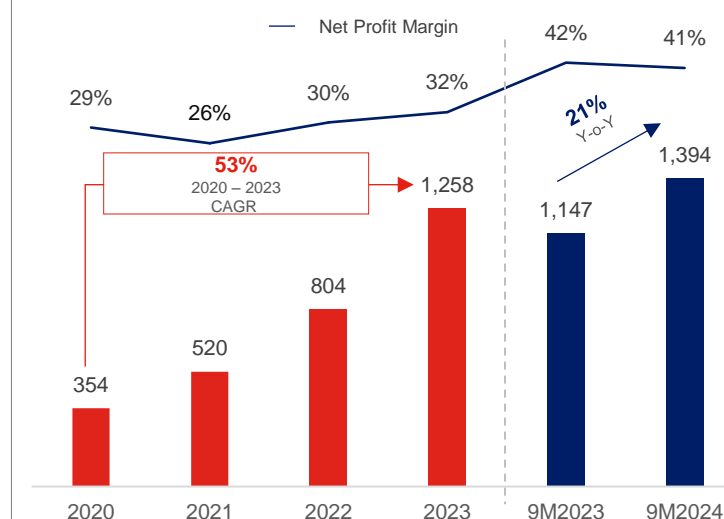
Gross Profit, Margin (EGP mn, %)



EBITDA, Margin (EGP mn, %)



Net Profit, Margin (EGP mn, %)



Cost Base Analysis

Key Highlights

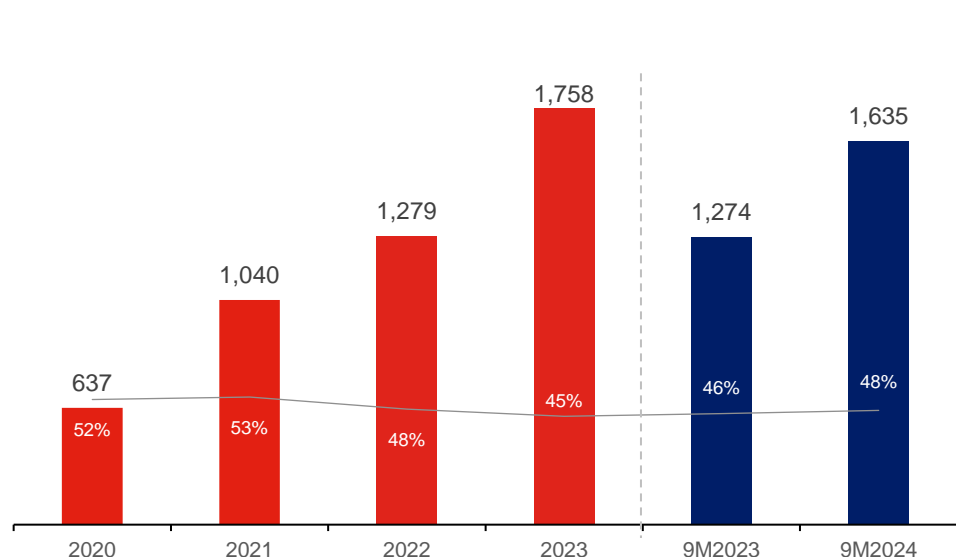
Cost of sales increased by 28.3% y-o-y driven by rising inflationary pressures mainly due to the devaluation of Egypt's local currency, as well as an increase in headcount and salaries expense in 9M2024.

Selling, General, and administrative (SG&A) expenses were up 51.2% y-o-y, reaching EGP 426.5 million in 9M2024. The increase came primarily on the back of a 54.8% y-o-y rise in G&A costs resulting from adjustments in period cost related to ESG, labor, as well as higher amortization of intangibles..

In parallel, **selling and marketing expenses** reached EGP 51.8 million in 9M2024, increasing by 41.9% y-o-y, further driving the year-on-year increase in G&A costs. It is worth noting that SG&A expenses came in at 12.5% of consolidated revenues in 9M2024, compared to 10.2% in 9M2023.

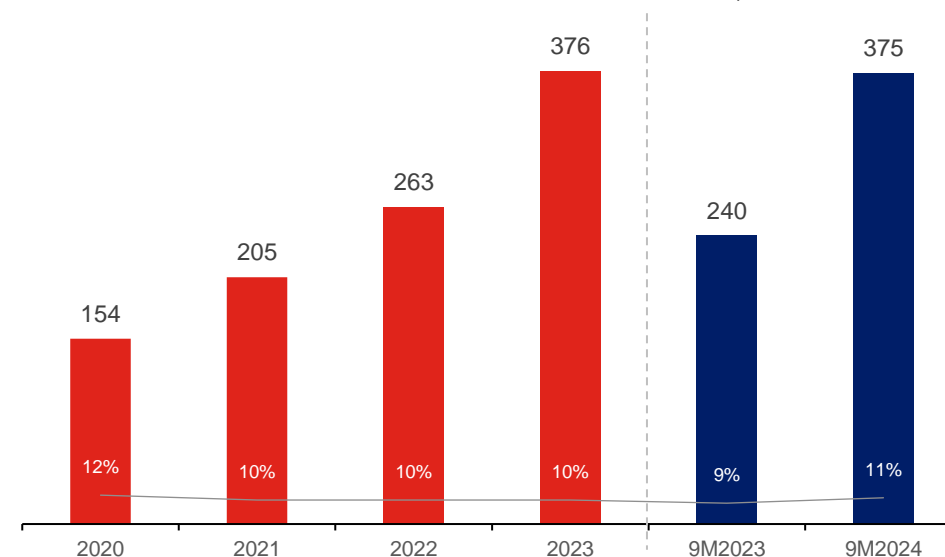
Cost of Sales ⁽¹⁾ (EGP mn, %)

— Cost of sales as a % of revenue



G&A ⁽¹⁾ (EGP mn, %)

— G&A expenses as a % of revenue



Source: Company filings

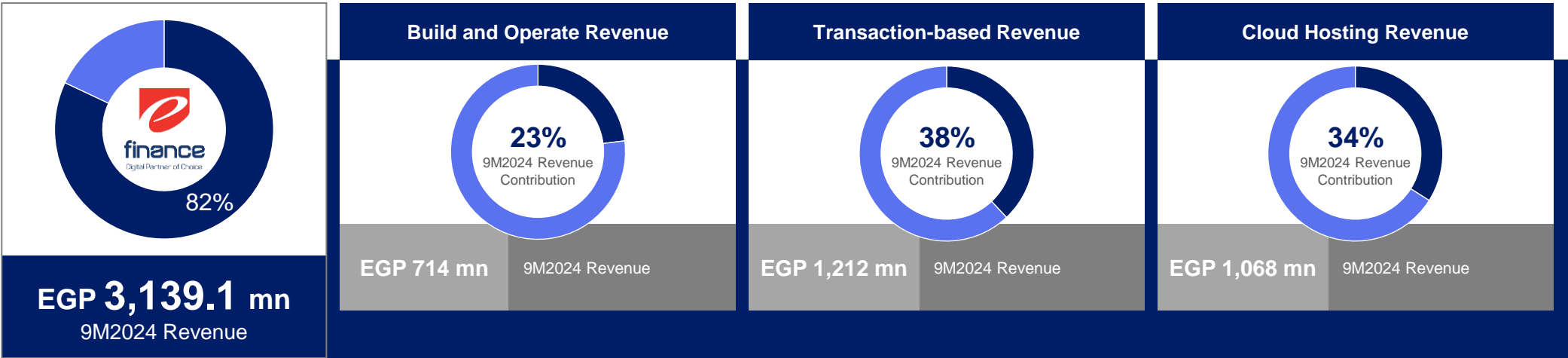
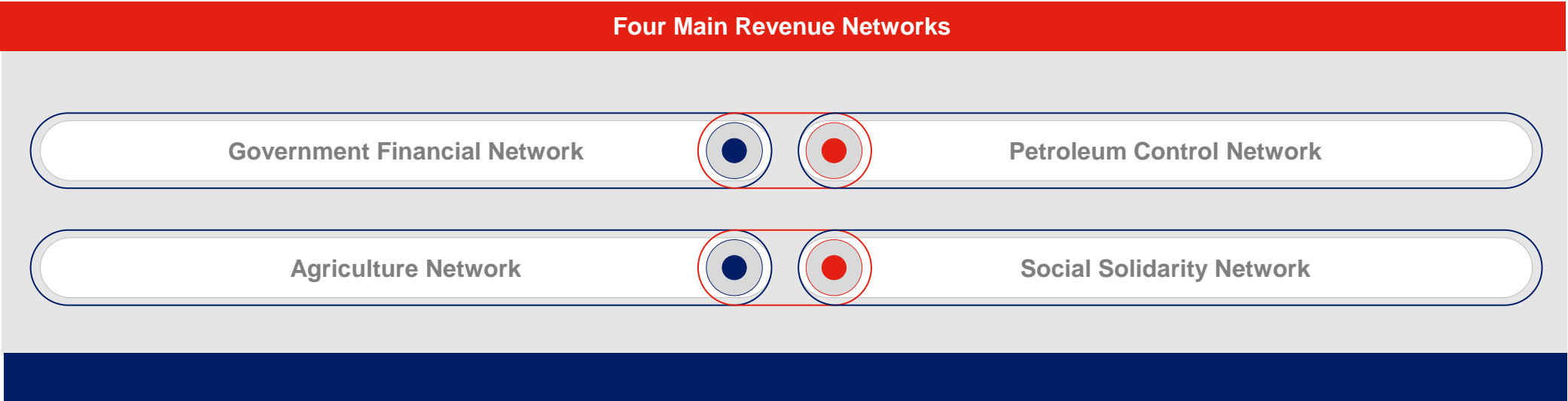
¹ Excluding depreciation and amortization

Our Subsidiaries



e-finance for Digital Operations

e-finance for Digital Operations (e-finance’s largest subsidiary) provides the Group with a unique position and infrastructure to capitalize on Egypt’s robustly growing digital transformation drive, building and operating Government digitization projects and acting as the sole processor and settler of state budget payments and collections



Source: Company filings

e-finance for Digital Operations Drivers & Revenues (1/2)

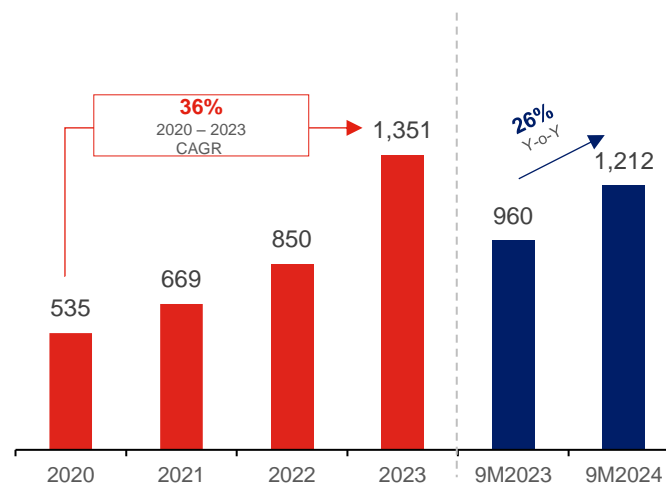
Key Highlights

e-finance Digital Operations achieved a revenue expansion of 25.7% y-o-y to EGP 3,139.1 million on the back of broad-based expansion across all of the subsidiary's business lines. Transaction revenue increased by 26.2 y-o-y to EGP 1,211.6 million during the nine-month period, driven mainly by a 35.5% y-o-y rise in variable-fee transaction revenue, and further supported by a 12.2% y-o-y increase in fixed-fee transaction revenue.

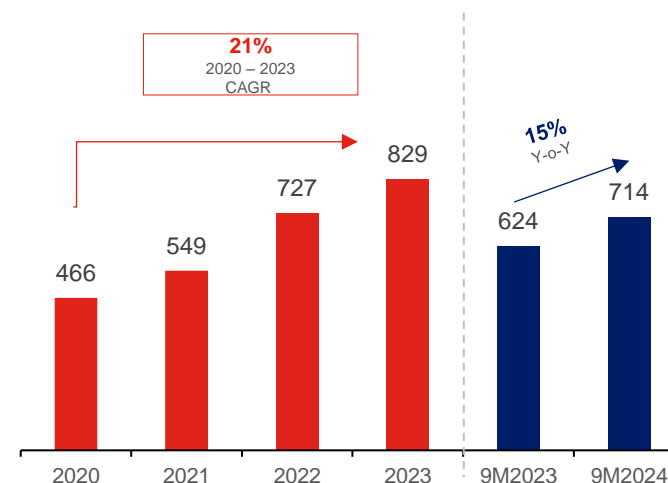
cloud hosting revenue expanded by 20.8% y-o-y to EGP 1,067.8 million as the subsidiary continued to acquire new contracts and generate increased value from existing clients. The segment's revenue expansion was further boosted by the utilization of strategic price increases across several contracts during the period.

Elsewhere, the subsidiary's build & operate revenue delivered a 14.6% y-o-y to EGP 714.4 million in 9M2024.

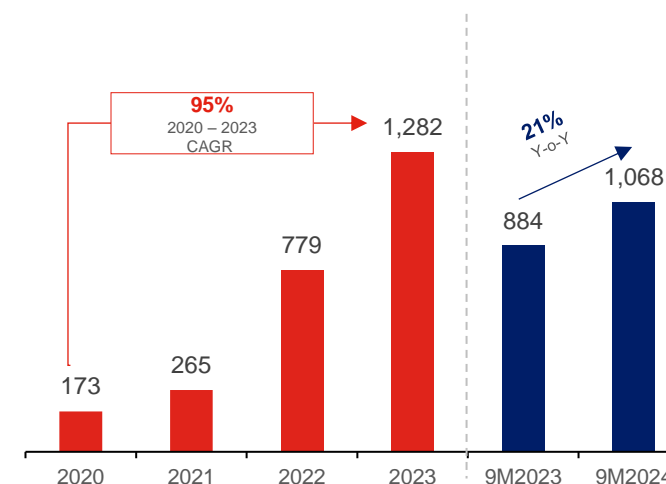
Transaction Based Revenues (EGP mn)



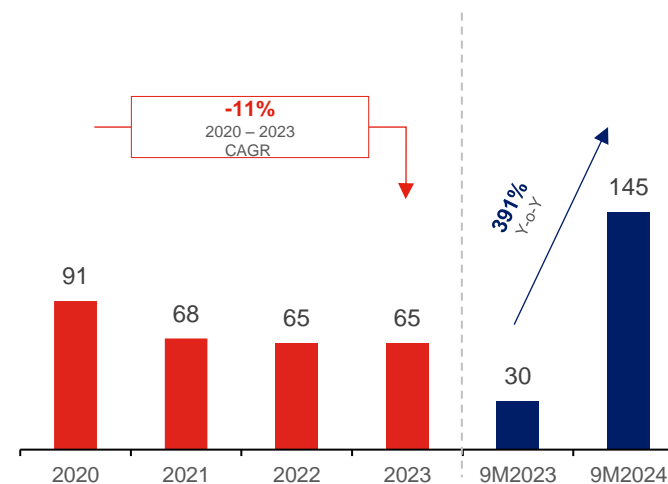
Build & Operate Revenues (EGP mn)



Cloud Hosting Revenues (EGP mn)



Other Revenues (EGP mn)



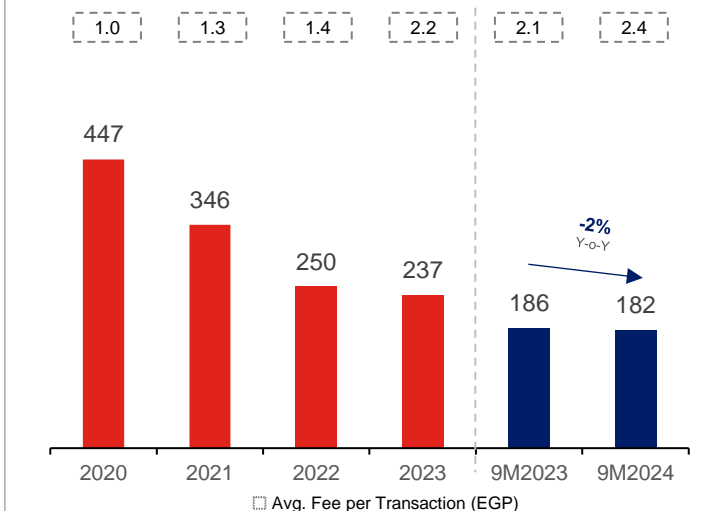
e-finance for Digital Operations Drivers & Revenues (2/2)

Key Highlights

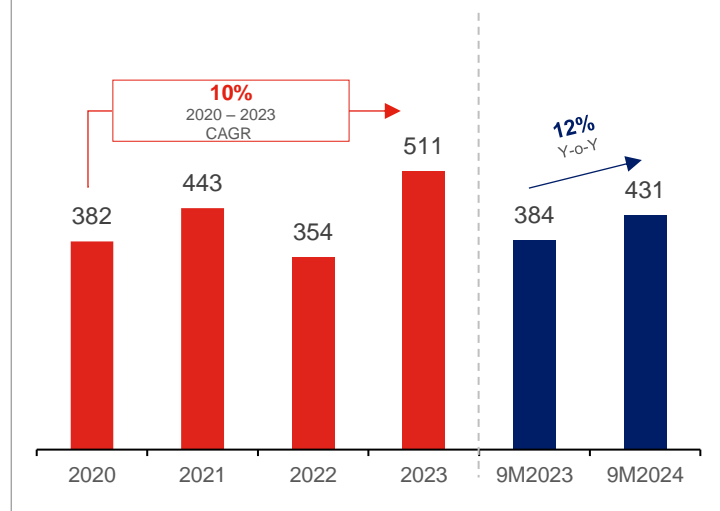
The increase in fixed-fee transactions was driven by higher tax declaration revenues during the year, as well as revenue associated with the newly set-up fertilizer distribution contract

The growth in revenue from variable-fee transactions was largely the result of a 43.0% y-o-y increase in the total throughput of variable-fee transactions. This was mainly generated by tourism ticketing transactions following the overall increase in tourist traffic across Egypt, coupled with the growth in variable-fee transaction throughput linked to the Group's services in the taxes and customs sectors. Additionally, social platform transactions further boosted the segment's growth during the nine-month period.

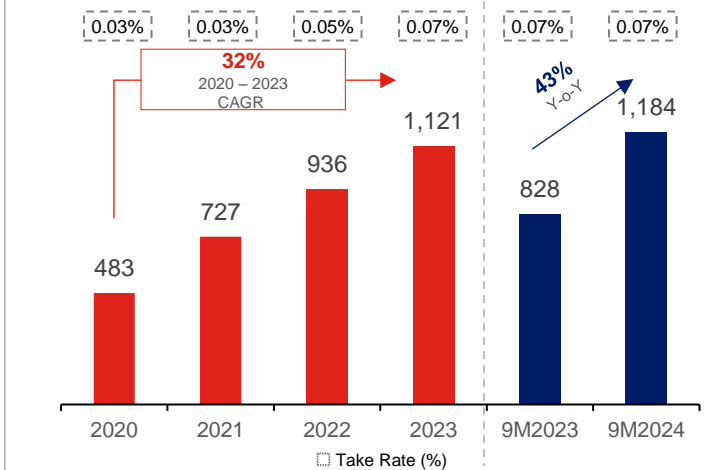
Fixed Fee Transactions (mn), Avg. Fee per Transaction (EGP)



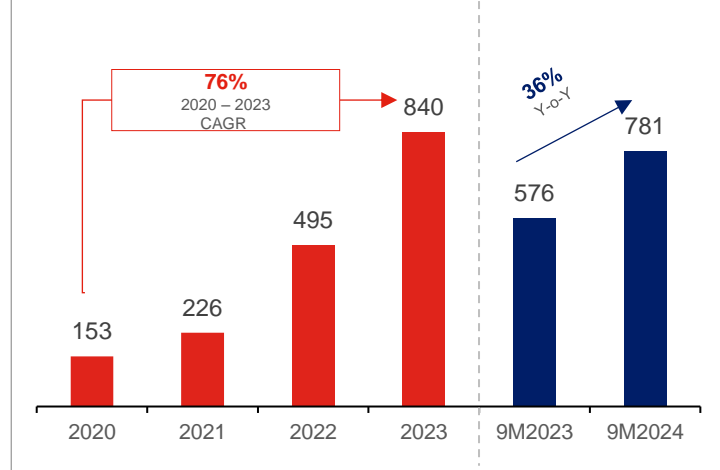
Fixed Fee Revenues (EGP mn)



Variable Fee Throughput (bn), Take Rate (%)

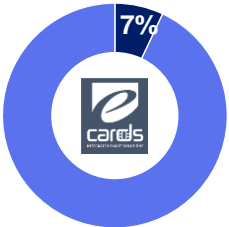
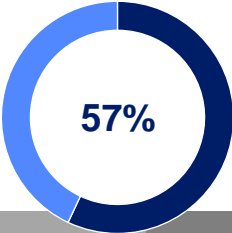
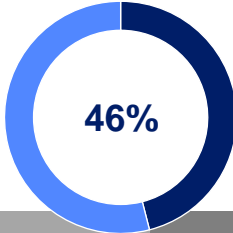


Variable Fee Revenues (EGP mn)



eCards is a pivotal player in Egypt’s growing digital payments sector, leading the digital transformation by building, managing and operating smart card solutions for financial and nonfinancial institutions, as well as enabling the development of smart solutions across sectors

Product and Service Offering		
Card Production	Processing Services	Smart Solutions
<div>Largest card producer in Egypt, with a growing presence in Africa</div> <div>Produces all types of cards</div> <div>Boasts state-of-the-art production facility</div> <div>Fully certified facility from Visa, MasterCard, and Mezza schemes and the Payment Card Industry Council</div>	<div>eCards provides third party processing services to a range of banking clients facilitating payment authorizations and acceptance</div> <div>Managing financial cards for citizens on behalf of financial institutions</div>	<div>Develops fully integrated smart solutions for urban connectivity, including for facility management, parking, EV-charging, access control, smart meters, and more.</div>

eCards Contribution	Card Production Revenue	Card Management Revenue
<div></div> <div>EGP 268 mn 9M2024 Revenue</div>	<div></div> <div>EGP 152 mn 9M2024 Revenue</div>	<div></div> <div>EGP 122 mn 9M2024 Revenue</div>

eCards Operational Drivers & Revenues

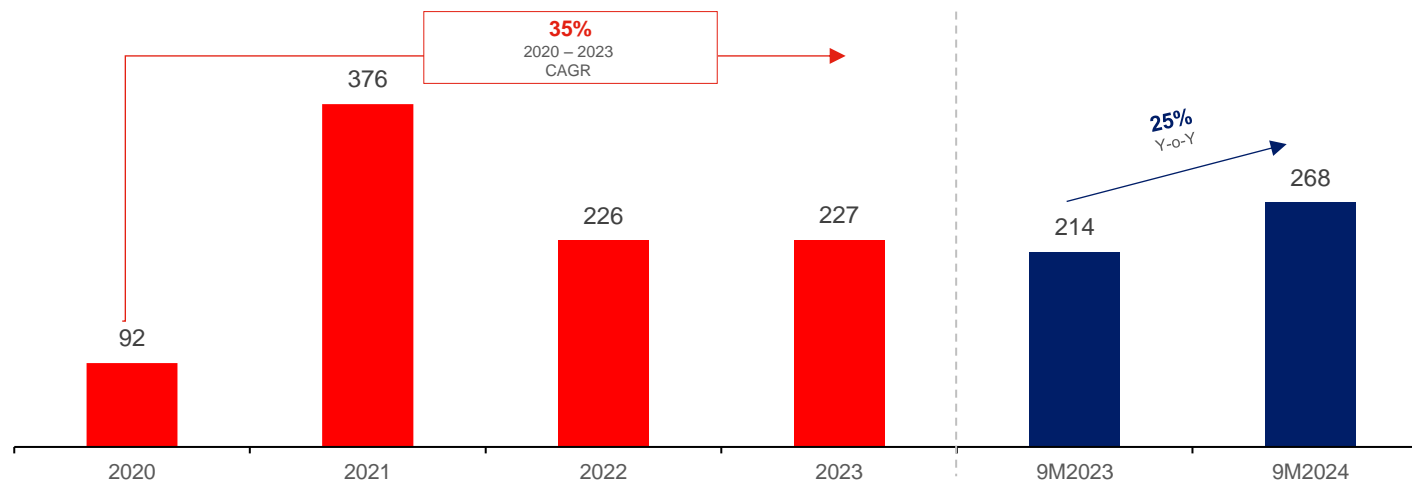
Key Highlights

In 9M2024, eCards recorded a top-line increase of 25.2% y-o-y to EGP 267.6 million, mainly driven by broad-based growth across card production revenue and further boosted by a rise in card management revenue.

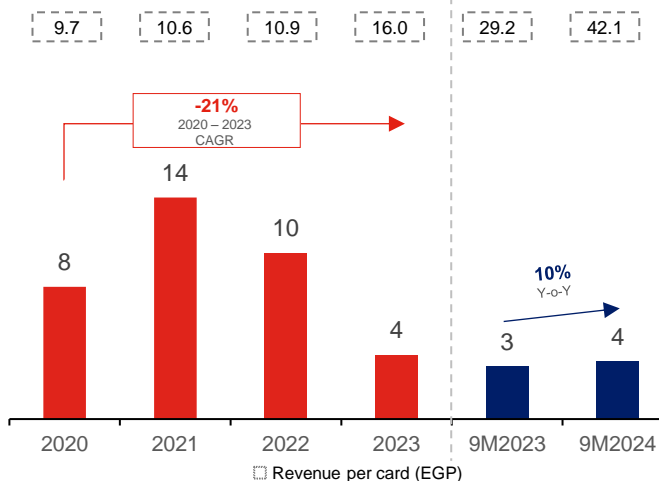
Revenue from card production increased by 57.7% y-o-y to EGP 151.7 million in 9M2024, largely due to a higher price-point card order for a strategic client, coupled with an increase in the number of cards produced during the nine-month period.

Card management revenue rose by 4.4% y-o-y to EGP 122.2 million in 9M2024 as a result of the 5.0% y-o-y increase in the number of cards managed.

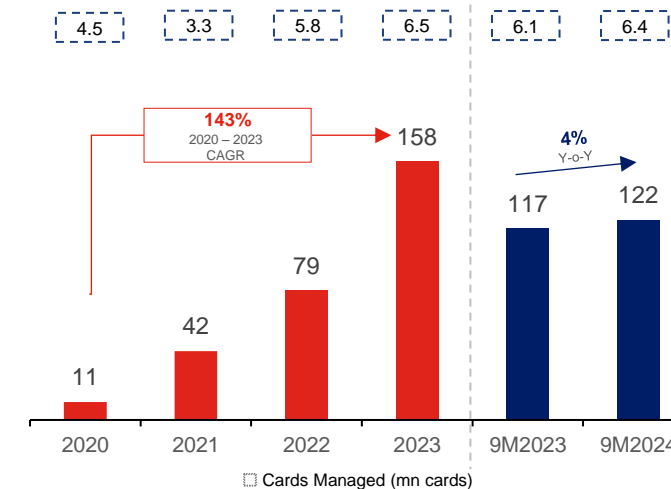
e-cards Revenues (EGP mn)



Card Production (mn), Revenue per Card (EGP)



Card Management Revenue (EGP mn), Cards Managed (mn)



Through eKhaless, the Group has successfully tapped into Egypt's thriving retail space, enabling users to execute all manner of bill payments, and creating value for a wide network of merchant partners



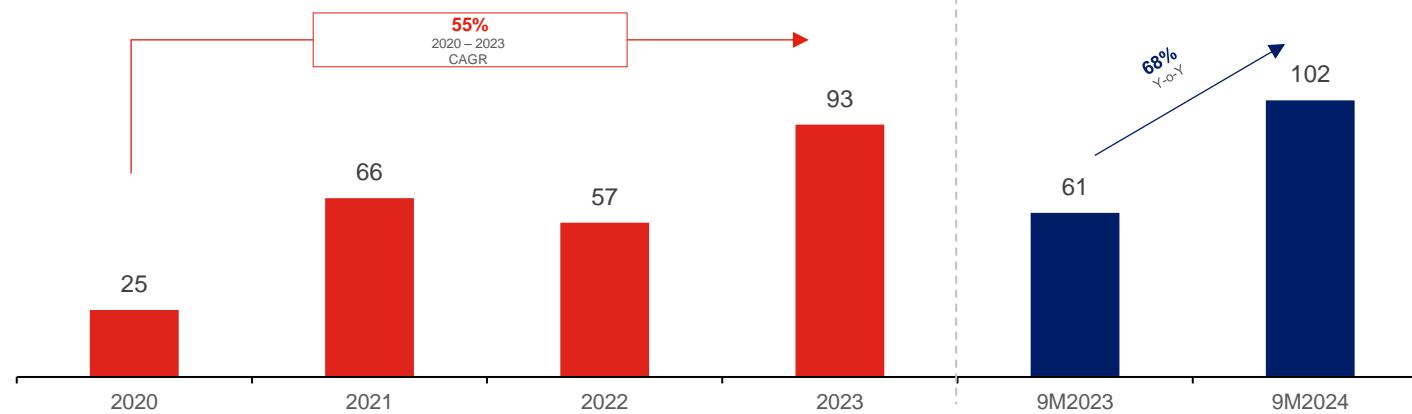
eKhailes Operational Drivers & Revenues

Key Highlights

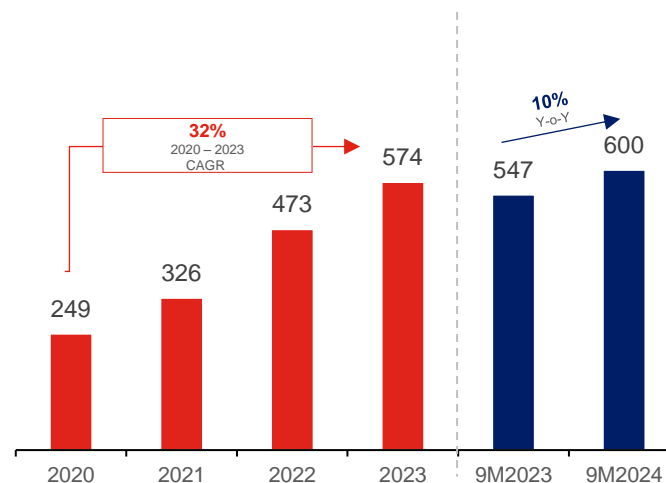
In 9M2024, revenue at eKhailes expanded by 68.1% y-o-y to EGP 101.9 million, as the subsidiary's POS terminal network grew by 5.3% y-o-y and the number of transactions aggregated increased by 10% y-o-y.

The subsidiary's nationwide POS network stood at 600 thousand terminals as at 30 September 2024, up from 547 thousand during the same period last year..

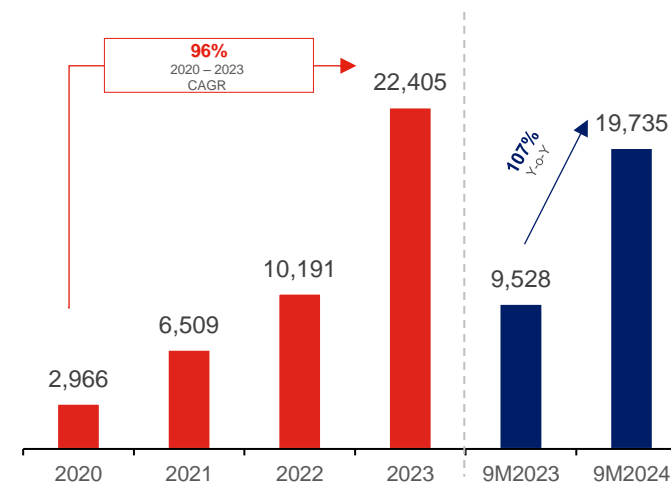
eKhailes Revenues (EGP mn)



POS Network Evolution (000)



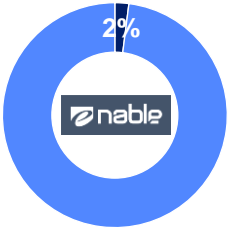
Throughput (EGP mn)



enable is a leading Business Processing Outsourcing (BPO) service provider, offering a suite of integrated telecommunications and contact center solutions, from HR and IT outsourcing to a full contact center, across local and international markets

Service Offering					
24/7 Contact Center		HR Outsourcing		IT Outsourcing	
Inbound and outbound		HR Operations		Renting seats	
Non-voice services		Recruitment		Contact Center Tech	
Consultancy chat bot		Training and consultancy		Consultancy	
1,017	Number of Seats	24/7	Service	55	Clients
				+10	Sectors Served

enable Contribution

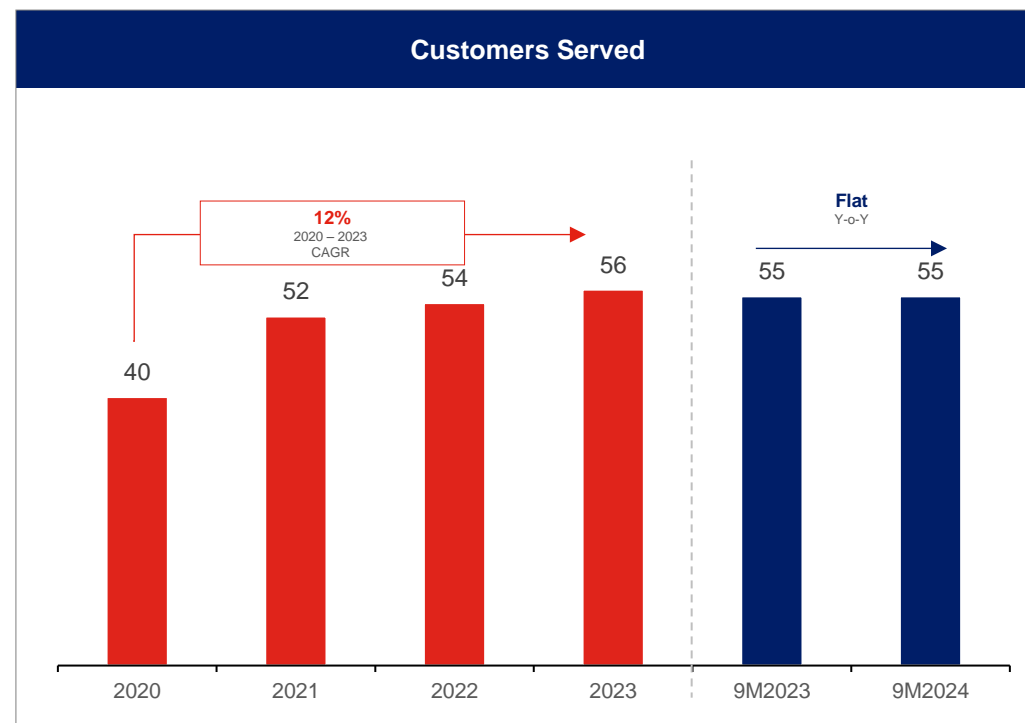
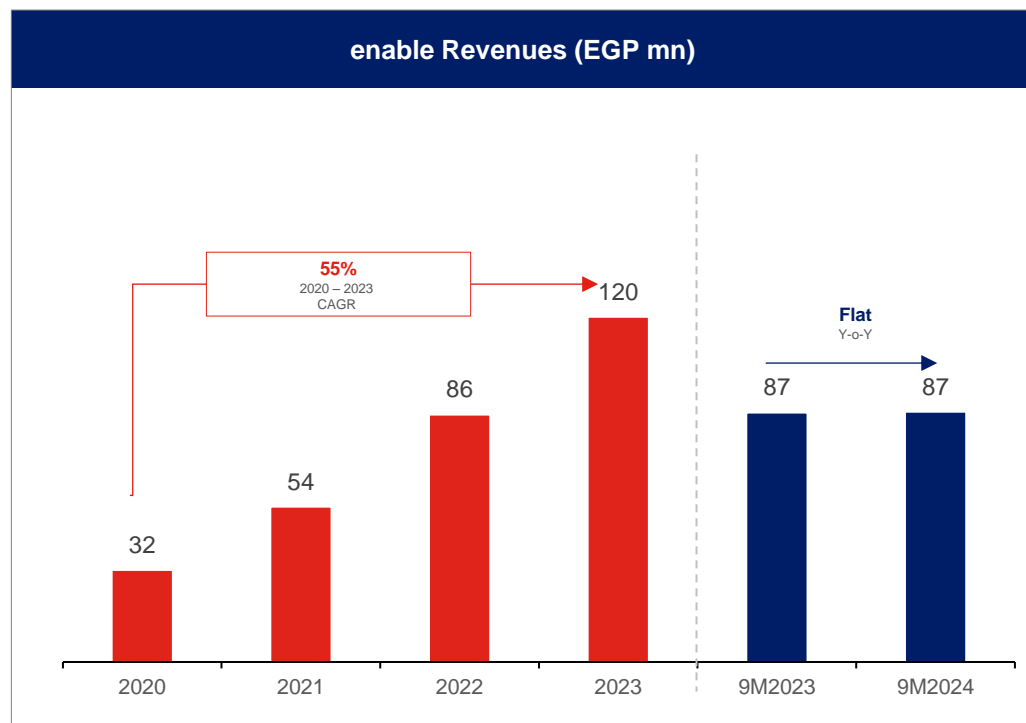


EGP 87 mn
9M2024 Revenue

enable is the Group’s business process outsourcing (BPO) service provider. The subsidiary focuses on supporting efinance’s wide customer base.

enable is the preferred service provider for a broad range of Egyptian and international entities, offerings solutions which range from HR and IT process outsourcing to full contact center services.

enable Operational Drivers & Revenues



Key Highlights

enable was established in 2021 to absorb e-finance's spun off call center business.

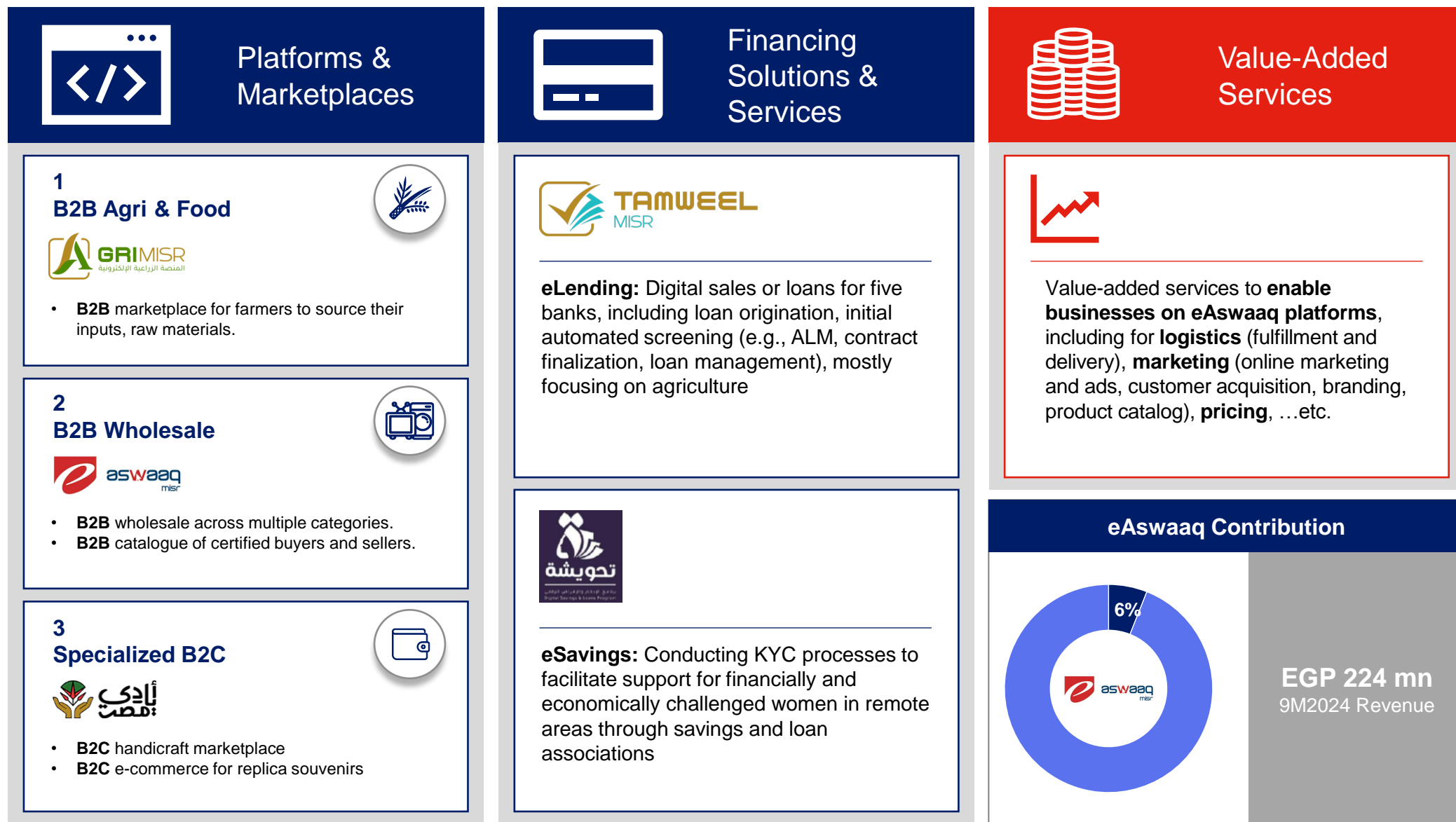
enable has continued to expand its presence in the private market space and serves customers in more than ten sectors, including pharmaceuticals, social development, and FMCGs.

enable's revenue inched upwards by 0.4% y-o-y to EGP 87.0 million in 9M2024 .

Revenue was driven by a slight 1.7% y-o-y increase in the subsidiary's number of seats during the nine-month period.

eAswaaq, the Group's multiplatform e-commerce operator

eAswaaq is a multi-platform e-commerce operator focused on marketplace solutions that automate and transform outdated practices to bring Egyptian markets into the digital age.



Appendix



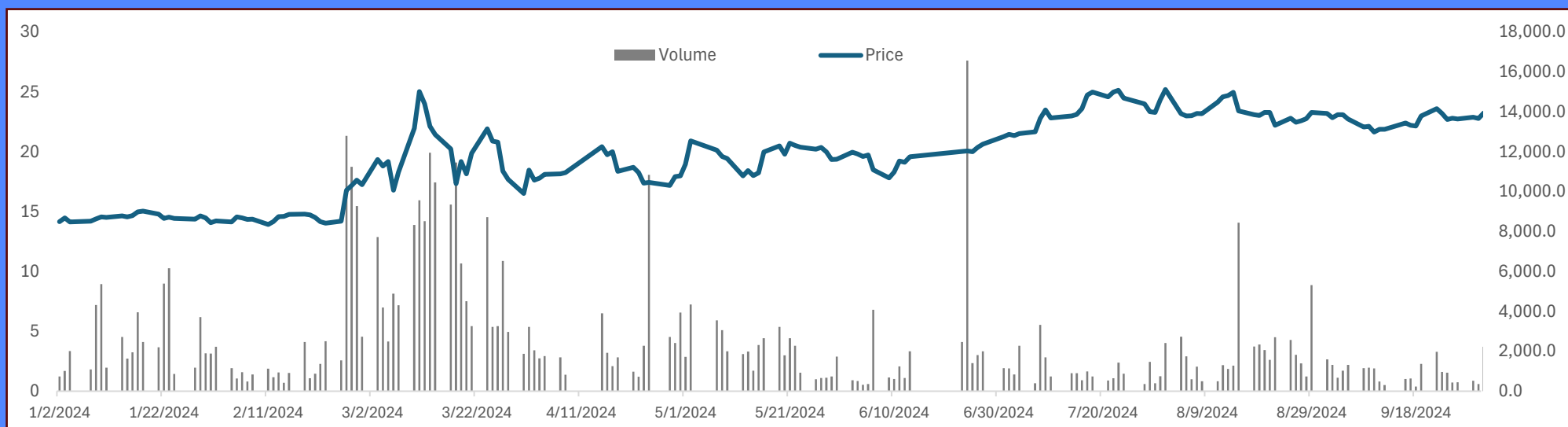
Summary Income Statement

(EGP mn)	3Q2024	3Q2023	Change	9M2024	9M2023	Change
Total Consolidated Revenues	1,159.9	1,029.3	12.7%	3,443.2	2,764.8	24.5%
e-finance Digital Operations	1,060.3	905.4	17.1%	3,139.1	2,496.8	25.7%
eCards	87.2	68.0	28.1%	267.6	213.7	25.2%
eKhales	36.8	24.4	50.8%	101.9	60.6	68.1%
enable	33.3	32.2	3.6%	87.0	86.7	0.4%
eAswaaq	63.7	53.1	20.0%	223.5	161.0	38.9%
Intercompany Eliminations	(121.4)	(53.8)	125.9%	(375.9)	(253.9)	48.0%
Cost of Sales	(522.1)	(475.2)	9.9%	(1,634.7)	(1,274.3)	28.3%
Gross Profit	637.8	554.2	15.1%	1,808.5	1,490.5	21.3%
<i>Gross Profit Margin</i>	55.0%	53.8%	1.1%	52.5%	53.9%	-1.4%
EBITDA	544.9	490.8	11.0%	1,552.2	1,313.8	18.1%
<i>EBITDA Margin</i>	47.0%	47.7%	-0.7%	45.1%	47.5%	-2.4%
Net Profit after NCI	630.8	429.0	47.0%	1,393.5	1,147.4	21.5%
<i>Net Profit Margin</i>	54.4%	41.7%	12.7%	40.5%	41.5%	-1.0%

Historical Summary Balance Sheet

(EGP mn)	FY2021	FY2022	FY2023	9M2024
Total Current Assets	4,282	4,977	5,466	5,825
Total Non-Current Assets	762	958	2,169	3,014
Total Assets	5,044	5,935	7,635	8,840
Total Current Liabilities	881	1,037	1,395	1,616
Total Non-Current Liabilities	219	267	640	538
Total Liabilities	1,100	1,304	2,035	2,154
Total Owners Equity	3,944	4,631	5,600	6,686

Stock Chart



Share and Contact Information

Ticker	EFIH.CA on the EGX
Date of Listing	20 October 2021
Number of Shares	2,311,111,111
Par Value	EGP 0.5 / share
Paid-in Capital	EGP 1,155,555,555.5
Market Capitalization*	EGP 52.6 bn

Thank You

INVESTOR RELATIONS CONTACTS

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