9M 2022 EARNINGS RELEASE
Cairo and London | 17 November 2022

Integrated Diagnostics Holdings Plc
9M 2022 Results
Thursday, 17 November 2022

Integrated Diagnostics Holdings Plc reports sustained growth in non-Covid offering showcasing the fundamental strength and potential of the business

(Cairo and London) — Integrated Diagnostics Holdings ("IDH," "the Group," or "the Company"), a leading consumer healthcare company with operations in Egypt, Jordan, Sudan and Nigeria, released today its reviewed financial statements and operational performance for the nine-month period ended 30 September 2022, reporting revenue (compliant with IFRS) of EGP 2.8 billion. In line with the trend seen earlier in the year, IDH's conventional business (which includes IDH's full service roster excluding Covid-19-related tests) continued to showcase its underlying strength and potential, delivering a solid 14% year-on-year expansion, partially offsetting the expected decline in Covid-19-related[1] revenues for the nine-month period. Growth at IDH's conventional business (which made up 76% of total revenues) was supported by a solid 7% increase in test volumes, testament to the robust underlying demand for the Company's conventional test portfolio. Likewise, on a quarterly basis, conventional revenues expanded 17% year-on-year and 12% quarter-on-quarter in Q3 2022, making it the strongest three-month period performance ever recorded by the Group's conventional offering. Meanwhile, consolidated revenue for the third quarter stood at EGP 846 million, with the Group recording a net loss of EGP 36 million in Q3 2022. It is important to note that controlling for the losses resulting from transactions completed by the Company to secure the USD balance needed to fulfil its FY2021 dividend obligations to shareholders, the Group would have recorded a net profit of EGP 544 million in 9M 2022 and EGP 105 million in Q3 2022.

It is worth highlighting that while the table below presents IDH's nine-month performance compliant with IFRS, throughout the release the Company has opted to utilise Alternative Performance Measures as outlined in the following section.

Financial Results (IFRS)

EGP mn	9M 2021	9M 2022	Change
Revenues	**3,767**	**2,800**	***-26%***
Conventional Revenues	*1,855*	*2,123*	*14%*
Covid-19-related Revenues	*1,911*	*678*	*-65%*
Cost of Sales	(1,600)	(1,619)	*1%*
Gross Profit	**2,167**	**1,182**	***-45%***
Gross Profit Margin	*58%*	*42%*	*15%*
Operating Profit	1,823	749	*-59%*
EBITDA[2]	**1,992**	**974**	***-51%***
EBITDA Margin	*53%*	*35%*	*18%*
Net Profit	**1,148**	**403**	***-65%***
Net Profit Margin	*30%*	*14%*	*16%*
Cash Balance	**2,350**	**694**	***-70%***

Note (1): Throughout the document, percentage changes between reporting periods are calculated using the exact value (as per the Consolidated Financials) and not the corresponding rounded figure.

Key Operational Indicators[3]

	9M 2021	9M 2022	Change
Branches	**507**	**546**	***39***
Patients ('000)	**7,480**	**6,633**	***-11%***
Net Sales per Patient (EGP)	**504**	**413**	***-18%***
Tests ('000)	**24,960**	**24,359**	***-2%***
Conventional Tests ('000)	*21,194*	*22,728*	*7%*
Covid-19-related Tests ('000)	*3,766*	*1,631*	*-57%*
Net Sales per Test (EGP)	**151**	**112**	***-26%***
Net Sales per Conventional Test (EGP)	*88*	*93*	*7%*
Net Sales per Core Covid-19 Test (EGP)	*949*	*497*	*-48%*
Net Sales per Other Covid-19-related Test (EGP)	*154*	*140*	*-9%*
Test per Patient	**3.3**	**3.7**	***10%***

[1] Covid-19-related tests include both core Covid-19 tests (Polymerase Chain Reaction (PCR), Antigen, and Antibody) as well as other routine inflammatory and clotting markers including, but not limited to, Complete Blood Picture, Erythrocyte Sedimentation Rate (ESR), D-Dimer, Ferritin and C-reactive Protein (CRP), which the Company opted to include in the classification as "other Covid-19-related tests" due to the strong rise in demand for these tests witnessed following the outbreak of Covid-19.
[2] EBITDA is calculated as operating profit plus depreciation and amortization.
[3] Key operational indicators are calculated based on net sales for the six-month period of EGP 1,891 million. More details on the difference between net sales and total revenues is available below.

Important Notice: Treatment of Revenue Sharing Agreements and Use of Alternative Performance Measures

As part of IDH's efforts to support local authorities in Egypt and Jordan in the fight against the pandemic, Biolab (IDH's Jordanian subsidiary) secured several revenue-sharing agreements to operate testing stations, primarily dedicated to PCR testing for Covid-19, in multiple locations across the country including Queen Alia International Airport (QAIA) and Aqaba Port. These agreements kicked off in May 2021 at Aqaba Port and in August 2021 at QAIA. However, following the decision by Jordanian authorities on 1 March 2022 to end mandatory testing, testing booths across both locations recorded sharp declines in patient traffic.

Under these agreements, Biolab received the full revenue (gross sales) for each test performed and paid a proportion to QAIA (38% of gross sales excluding sales tax) and Aqaba Port (36% of gross sales) as concession fees to operate in the facilities, thus effectively earning the net of these amounts (net sales) for each test supplied. Starting in Q4 2021, the treatment of these agreements was altered in accordance with IFRS 15 paragraph B34, which considers Biolab as a Principal (and not an Agent). Subsequently, revenues generated from these agreements are reported in the Consolidated Financial Statements as gross (inclusive of concession fees) and the fees paid to QAIA and Aqaba Port are reported as a separate line item in the direct cost. It is important to note that sales generated from these agreements were reflected on the Company's results in Q1 2022 only as the agreements were terminated starting in the second quarter of the year.

In an effort to present an accurate picture of IDH's performance for the nine-month period ended 30 September 2022, throughout the report management utilizes net sales of EGP 2,737 million for 9M 2022 (IFRS revenues stand at EGP 2,800 million for the nine-month period). Net sales for the nine-month period ended 30 September 2022 are calculated as total gross revenues excluding concession fees and sales taxes paid as part of Biolab's revenue sharing agreements with QAIA and Aqaba Port.

It is important to note that aside from revenue and cost of sales, all other figures related to gross profit, operating profit, EBITDA, and net profit are identical in the APM and IFRS calculations. However, the margins related to the aforementioned items differ between the two sets of performance indicators due to the use of Net Sales in the APM calculations and the use of Revenues for the IFRS calculations.

Adjustments Breakdown

EGP mn	9M 2022
Net Sales	2,737
QAIA and Aqaba Port Concession Fees	63
Revenues (IFRS)	**2,800**
Cost of Net Sales	(1,556)
Adjustment for QAIA and Aqaba Port Agreements	(63)
Cost of Sales (IFRS)	**(1,619)**

Adjustments by Country

EGP mn	9M 2022 (IFRS)	9M 2022 (APM)
Egypt	2,235	2,235
Jordan	496	432
Sudan	15	15
Nigeria	55	55
Total	**2,800**	**2,737**

Note: differences between IFRS and APM figures are highlighted in grey.

Financial Results (APM)

	IFRS			APM		
EGP mn	9M 2021	9M 2022	*Change*	9M 2021	9M 2022	*Change*
Net Sales	**3,767**	**2,800**	***-26%***	**3,767**	**2,737**	**-27%**
Conventional Net Sales	*1,855*	*2,123*	*14%*	*1,855*	*2,123*	*14%*
Covid-19-related Net Sales	*1,911*	*678*	*-65%*	*1,911*	*614*	*-68%*
Cost of Net Sales	(1,600)	(1,619)	*1%*	(1,600)	(1,556)	-3%
Gross Profit	**2,167**	**1,182**	***-45%***	**2,167**	**1,182**	**-45%**
Gross Profit Margin[4]	*58%*	*42%*	*15%*	*58%*	*43%*	*14%*
Operating Profit	1,823	749	-59%	1,823	749	-59%
EBITDA[5]	**1,992**	**974**	***-51%***	**1,992**	**974**	**-51%**
EBITDA Margin[5]	*53%*	*35%*	*18%*	*53%*	*36%*	*17%*
Net Profit	**1,148**	**403**	***-65%***	**1,148**	**403**	**-65%**
Net Profit Margin[5]	*30%*	*14%*	*16%*	*30%*	*15%*	*16%*
Cash Balance	**2,350**	**694**	***-70%***	**2,350**	**694**	**-70%**

Note: differences between IFRS and APM figures are highlighted in grey.

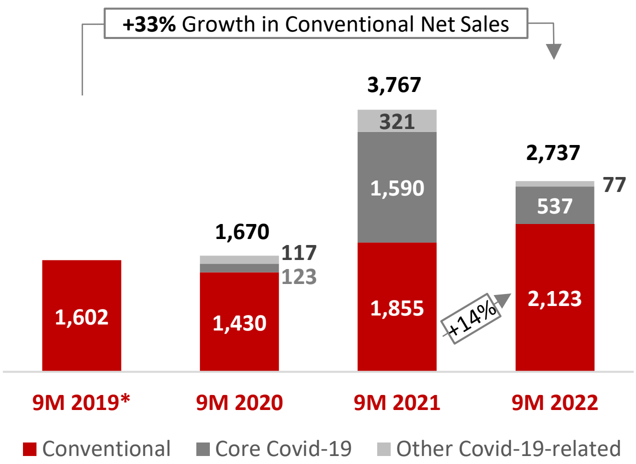
[4] Gross profit, EBITDA, and net profit margins are calculated on net sales for APM in both periods.
[5] EBITDA is calculated as operating profit plus depreciation and amortization.

Introduction

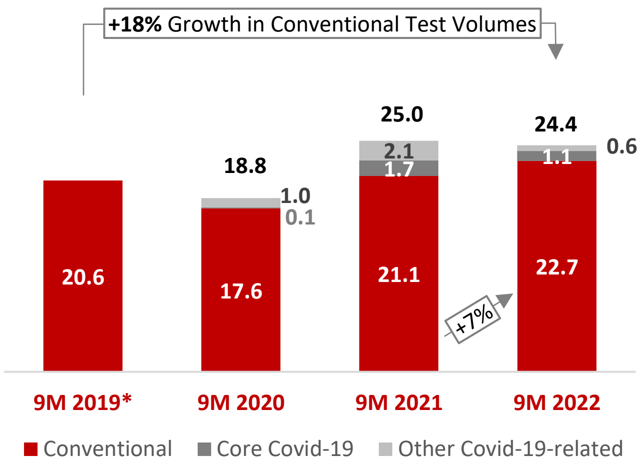
i. Financial Highlights

- **Conventional net sales** (78% of consolidated net sales in 9M 2022), which encompass IDH's full service roster excluding Covid-19-related tests, continued their steady expansion as patients' behaviours continued to normalise following the Covid-19-related slowdown in 2020 and 2021. In 9M 2022, conventional net sales recorded EGP 2,123 million expanding 14% year-on-year and continuing to support consolidated net sales for the period. The solid year-on-year expansion came on the back of a 7% year-on-year increase in both conventional tests performed and average revenue per conventional test. Similarly, on a quarterly basis, conventional net sales increased 17% year-on-year and 12% quarter-on-quarter to record EGP 784 million. The impressive result, which was supported by a 9% year-on-year and an 11% quarter-on-quarter increase in test volumes.
- Meanwhile, in line with the Company's expectation, IDH's **Covid-19-related[6] net sales** (22% of consolidated net sales in 9M 2022) recorded EGP 614 million for the nine-month period, down significantly from the EGP 1,911 million recorded in 9M 2021. On a quarterly basis, Covid-19-related net sales declined 92% year-on-year and 16% quarter-on-quarter recording EGP 63 million for Q3 2022. Lower Covid-19-related net sales on a year-to-date and quarterly basis came on the back of a widespread decline in infection rates, the lifting of mandatory testing for international passengers, and declining average test prices.
- **Consolidated Net Sales** recorded EGP 2,737 million in 9M 2022, 27% below last year's figure in part reflecting the exceptionally high base resulting from the large contribution made by the Group's Covid-19-related offering during 9M 2021. On a quarterly basis, consolidated net sales contracted 43% year-on-year to EGP 846 million in Q3 2022.

Net Sales Progression (EGP mn)



Test Volumes Progression (mn)



**9M 2019 exclude net sales and test volumes generated as part of the Group's contribution to the Egyptian government's 100 Million Healthy Lives campaign which ran from November 2018 to June 2019.*

- **Gross Profit** recorded EGP 1,182 million in 9M 2022, a 45% year-on-year decline. Gross profit margin on net sales normalised to record 43% versus 58% in 9M 2021. Lower gross profitability comes primarily on the back of a significant fall in Covid-19-related revenues during the nine-month period as demand and average prices contracted significantly. It is worth noting that the fall in demand was most evident in the second and third quarters while the year-on-year decline in average prices was most evident throughout the first quarter. The

[6] Covid-19-related tests include both core Covid-19 tests (Polymerase Chain Reaction (PCR), Antigen, and Antibody) as well as other routine inflammatory and clotting markers including, but not limited to, Complete Blood Picture, Erythrocyte Sedimentation Rate (ESR), D-Dimer, Ferritin and C-reactive Protein (CRP), which the Company opted to include in the classification as "other Covid-19-related tests" due to the strong rise in demand for these tests witnessed following the outbreak of Covid-19.

contraction in gross profitability also partially reflects year-on-year increases in direct salaries and wages (related to additional staff employed IDH's new branches and to an annual staff salary increase), and in cleaning and maintenance expenses related to the new facility management model with upgraded standards along with the roll out of the 39 new branches. Similar trends were seen on a quarterly basis, with gross profit contracting on the back of the substantial decline in Covid-19-related revenues (Q3 2021 saw the Group record the largest Covid-19-related revenue figure since the launch of the service). More specifically, the Company recorded a gross profit of EGP 350 million in Q3 2021, down 59% year-on-year. Gross profit margin on net sales normalised to record 41%, down from the 58% margin recorded in Q3 2021, but up three percentage points versus Q2 2022. It should be noted that raw material as a percentage of revenue witnessed an increase of 1% following the sustained devaluation of the Egyptian pound which started in March 2022.

- **EBITDA**[7] recorded EGP 974 million in 9M 2022, down 51% versus 9M 2021. EBITDA margin on net sales stood at 36% compared to 53% last year. Lower EBITDA profitability reflects both lower gross profitability and a broad-based increase in SG&A outlays, mainly related to IDH's marketing activities. On a quarterly basis, EBITDA stood at EGP 265 million in Q3 2022, down 66% year-on-year and with an associated margin of 31%. It is worth highlighting that IDH's EBITDA in the third quarter was partially weighed down by higher accounting fees, higher operational expenses related to newly rolled out branches, higher marketing expenses, as well as increased expenses related to the recently launched loyalty program.
- **Net Profit** recorded EGP 403 million in 9M 2022, down 65% year-on-year and with an associated margin on net sales of 15% for the period. On a three-month basis, IDH recorded a net loss of EGP 36 million. Meanwhile, excluding losses resulting from transactions completed by the Company to secure the USD needed to fulfil its FY 2021 dividend obligations, the Group would have recorded net profit of EGP 544 million in 9M 2022 and EGP 105 million in Q3 2022, with associated margins on net sales of 20% and 12%.

ii. Operational Highlights

- IDH's **branch network** reached 546 branches as at 30 September 2022, up from 507 branches as at 30 September 2021 and 502 branches at year-end 2021.
- **Conventional tests** performed (which includes IDH's full service roster excluding Covid-19-related testing), which made up the lion share of total tests in 9M 2022, recorded 22.7 million, up a robust 7% versus last year. This largely compensated for a 57% year-on-year decline in Covid-19-related tests performed. As such **total test volumes** fell just 2% year-on-year to record 24.4 million in 9M 2022.
- **Average revenue per test**[8] recorded EGP 112 in 9M 2022, a 26% year-on-year decline driven by lower average revenue per Covid-19-related[9] tests (down 26% year-on-year in 9M 2022). On the other hand, average revenue per conventional test increased 7% year-on-year in 9M 2022 to record EGP 93.
- **Total patients** served decreased 11% year-on-year standing at 6.6 million for 9M 2022. Meanwhile, **average test per patient** improved significantly to record 3.7 in 9M 2022 from 3.3 in 9M 2021 with the increase reflecting the simultaneous decline in Covid-19-realted patients (which typically visited branches from single Covid-19 testing) and the sustained rise in conventional patients (who typically request more tests per visit).
- The Company's **Egyptian** operations recorded a robust 13% year-on-year increase in conventional revenues (81% of Egypt's total revenues) supported by an 8% rise in test volumes and a 5% rise in average revenue per conventional tests. This offset in part the expected decline in Covid-19-related revenues, with the segment reporting revenue of EGP 432 million for the nine-month period, down 72% year-on-year as demand for Covid-19-related testing subsided starting March 2022. Egypt's revenues were also supported by an 18% contribution from the Group's house call services. Overall, IDH recorded revenue in its home and largest

[7] EBITDA is calculated as operating profit plus depreciation and amortization.
[8] Calculated on net sales for the period.
[9] Covid-19-related tests include both Core Covid-19 tests (PCR, Antigen, and Antibody) as well as Other Covid-19-related tests.

market of EGP 2,235 million in 9M 2022 (81.7% share of consolidated net sales), a 28% year-on-year contraction.

- **Al-Borg Scan** recorded revenues of EGP 58 million, representing an impressive 87% year-on-year increase. Revenue growth came on the back of an 83% and 86% year-on-year increase in test and patient volumes, respectively. Growing volumes in the first nine months of the year have been supported by new branch rollouts (+3 in the twelve months to 30 September 2022). Building on this, IDH launched the venture's sixth branch in October 2022. In parallel, the Company obtained ACR (American College of Radiology) accreditation for both the venture's nuclear medicine (NucMed) and ultrasound units.
- **Wayak** recorded consolidated revenues of EGP 13.7 million in 9M 2022, up significantly from the EGP 3.2 million recorded in the same period of last year. Strong top-line growth was supported by a 36% year-on-year rise in delivery orders which reached 94 thousand in 9M 2022. Combined with management's continued cost optimisation efforts, this is driving a steady narrowing of the venture's consolidated EBITDA losses, which reached an all-time low in the month of September 2022. More specifically, EBITDA losses contracted to EGP 2.78 million in 9M 2022 from EGP 4.56 million in 9M 2021.
- In **Jordan,** Biolab recorded an 18% year-on-year rise in conventional net sales, partially offsetting a 52% contraction in Covid-19-related net sales during 9M 2022. This saw total net sales in Jordan (15.8% share of consolidated net sales), record EGP 432 million (IFRS revenues[10] recorded EGP 496 million in 9M 2022), representing a 27% year-on-year decline from last year's figure.
- IDH's **Nigerian** operations (2.0% share of consolidated net sales) recorded revenues of EGP 55 million in 9M 2022, up 36% from the same nine months of 2021. Top-line growth was supported by a 36% year-on-year rise in average revenue per test reflecting the rising demand for the generally higher-priced MRI and CT testing. It is worth highlighting that excluding the two branches which were closed down earlier this year, revenue and test volumes would be up 40% and 24% year-on-year, respectively.
- In **Sudan** (0.5% share of consolidated net sales), IDH recorded a remarkable 21% year-on-year increase in revenues during 9M 2022 supported by a 52% increase in average revenue per test. Meanwhile, in local currency terms, IDH's Sudanese operations recorded a 98% year-on-year increase in revenue.

[10] Biolab's revenues for the period are calculated as net sales and including concession fees paid to QAIA and Aqaba Port as part of their revenue sharing agreements.

iii. Management Commentary

Commenting on the Group's performance, IDH Chief Executive Officer Dr. Hend El-Sherbini said: "As we near the end of 2022, I am happy to report yet another strong set of operational and financial figures which continue to highlight the strength of our business and its potential going forward. In fact, mid-way through the final quarter of the year, we remain well on track to record double-digit full-year growth, a remarkable achievement in light of the difficult macroeconomic environment faced across our markets and more generally across the world. More specifically, in recent months we have had to confront significant currency devaluations in three of our four markets with the subsequent spike in inflation rates eating at patients' purchasing power. Despite this, we have continued to record robust double-digit growth in our conventional business (which includes our full service roster excluding Covid-19-related testing) across all four markets, backed by healthy volume growth. During the nine-month period ended 30 September 2022, we witnessed 14% year-on-year growth in conventional revenues, on the back of a 7% rise in the number of conventional tests performed. This sees our conventional revenues and test volumes currently stand an impressive 33% and 18% above levels recorded in the same nine-months of 2019 (prior to Covid-19), further evidence that our growth strategy over the last three years has delivered the desired results. Strong growth in conventional revenues continues to help offset the expected drop in Covid-19-related revenues as infection rates subsided starting March 2022. We also witnessed a robust improvement in our testing per patient metric, displaying both the rising contribution of our conventional business (which is generally associated with higher testing per patient), and the effectiveness of our newly rolled out loyalty programmes.

We were particularly pleased with the performance reported by our home and largest market of Egypt, which recorded a 13% year-on-year increase in conventional revenues. Growth was even more remarkable on a quarterly basis with conventional revenues recording 16% year-on-year and 12% quarter-on-quarter growth during Q3 2022. In both periods, top-line growth was supported by robust increases in test volumes, a noteworthy achievement considering the inflationary pressures faced by patients in the market. Here it is worth mentioning that thanks to our solid financial position, which sees us consistently record EBITDA margins well ahead of industry averages, we continue to provide patients with protection and support during the ongoing challenging period. In fact, despite the more than 50% depreciation in the EGP since March 2022, we have refrained from passing on the burden to our patients through price increases during the past months. While this decision has put some additional pressure on our margins in the short-term, we are confident that our experience in successfully navigating similar situations will enable us to drive margins back up to our historical averages once the current challenges subside and create long term value. Elsewhere across our footprint, we recorded similar trends in Jordan, with Biolab reporting solid growth in its conventional business on both a year-to-date and quarterly basis. In Nigeria, despite the unprecedented surge in Diesel prices, Echo-Lab maintained its strong trajectory when controlling for the branch closures that weighed on the venture's results in the first part of the year. Finally, in Sudan we were very pleased to record positive top-line growth for the second quarter in a row.

Despite the short-term challenges currently faced by the business, we remain optimistic on its long-term growth prospects, and have continued to invest to deliver on our long-term growth strategy. Since the start of the year, we have rolled out 44 new branches further expanding our on-the-ground presence across multiple new strategic locations. We have also continued to invest in the ramp up of our Egyptian radiology venture, Al-Borg Scan, and over the last twelve months we have more than doubled the number of Al-Borg Scan branches to cover all of Greater Cairo. In parallel, we recently obtained ACR accreditation for both the venture's nuclear medicine and ultrasound units, making Al-Borg Scan the sole radiology center in Africa to boast this prestigious certification. Across both our pathology and radiology branches, we have also continued to invest in enhancing the quality of the services offered as well as the look and feel of the branches. In parallel, we have also launched several loyalty programs tailored to our different patient segments. Meanwhile, investments to enhance our house call capabilities are continuing to pay off, with the service's contribution standing well above pre-Covid-19 averages, and the convenience it offers to patients enabling us to tap into previously underpenetrated segments of the market. At the same time, we have also been actively working to expand out footprint and penetrate new geographies. On this front, I am delighted to report that a few weeks ago we announced the signing of a joint venture agreement with Biolab and Izhoor Holding, a company owned by Fawaz Alhokair, to launch a new full-fledged pathology diagnostic services provider in Saudi Arabia. This deal is directly in line with our long-term regional expansion strategy which sees us target high-growth markets where our operational model and proven expertise are well-suited to deliver high-quality care to as many patients as possible. The new venture will be operated by the Biolab team and will benefit from the complementary strengths and experiences brought by IDH and our partners.

The recent devaluation of the EGP, following the Central Bank's decision to move towards a durably flexible exchange rate, has seen the overall value lost against the dollar since March of this year reach 55%. With this move, which we expect to benefit the country in the long-term, come a new set of short-term challenges for both businesses and consumers. Nonetheless, we are confident that strong fundamentals across our markets of operation will continue to support the growth outlook for both the diagnostic industry and our business. Going forward, our trusted brands, strong supplier relationships, growing patient reach and flexible business model will continue to be our greatest strengths as we work to deliver on our growth targets and preserve our margins in the midst of an evolving macroeconomic backdrop. With all this in mind, despite the current macroeconomic challenges, we continue to target double-digit full-year conventional revenue growth, largely in line with our full-year guidance prior to recent macro developments. It is worth noting that these estimates assume no additional contributions from our Covid-19-related offering which, as expected, has witnessed a sharp decline in demand starting March of this year."

– End –

Analyst and Investor Call Details

An analyst and investor call will be hosted at 1pm (UK) | 3pm (Egypt) on Monday, 21 November 2022. You can register for the call by clicking on this link, and you may dial in using the conference call details below:

- **Webinar ID:** 917 8531 3568
- **Webinar Passcode:** 146259

For more information about the event, please contact: amr.amin@cicapital.com

About Integrated Diagnostics Holdings (IDH)

IDH is a leading consumer healthcare company in the Middle East and Africa with operations in Egypt, Jordan, Sudan and Nigeria. The Group's core brands include Al Borg, Al Borg Scan and Al Mokhtabar in Egypt, as well as Biolab (Jordan), Ultralab and Al Mokhtabar Sudan (both in Sudan) and Echo-Lab (Nigeria). A long track record for quality and safety has earned the Company a trusted reputation, as well as internationally recognised accreditations for its portfolio of over 2,000 diagnostics tests. From its base of 546 branches as of 30 September 2022, IDH will continue to add laboratories through a Hub, Spoke and Spike business model that provides a scalable platform for efficient expansion. Beyond organic growth, the Group's expansion plans include acquisitions in new Middle Eastern, African, and East Asian markets where its model is well-suited to capitalise on similar healthcare and consumer trends and capture a significant share of fragmented markets. IDH has been a Jersey-registered entity with a Standard Listing on the Main Market of the London Stock Exchange (ticker: IDHC) since May 2015 with a secondary listing on the EGX since May 2021 (ticker: IDHC.CA).

Shareholder Information

LSE: IDHC.L
EGX: IDHC.CA
Bloomberg: IDHC:LN
Listed on LSE: May 2015
Listed on EGX: May 2021
Shares Outstanding: 600 million

Contact

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Forward-Looking Statements

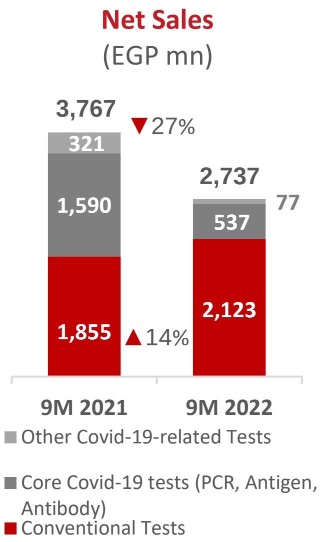
These results for the nine-month period ended 30 September 2022 have been prepared solely to provide additional information to shareholders to assess the group's performance in relation to its operations and growth potential. These results should not be relied upon by any other party or for any other reason. 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", "aims", "anticipates", "assumes", "believes", "could", "estimates", "expects", "forecasts", "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 business and management, future growth or profitability and general economic and regulatory conditions and other matters affecting the Group.

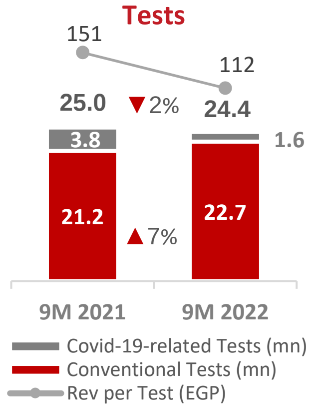
Forward-looking statements reflect the current views of the Group's management ("Management") on future events, which are based on the assumptions of the Management and involve known and unknown risks, uncertainties and other factors that may cause the Group's actual results, performance or achievements 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 the Group's actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements.

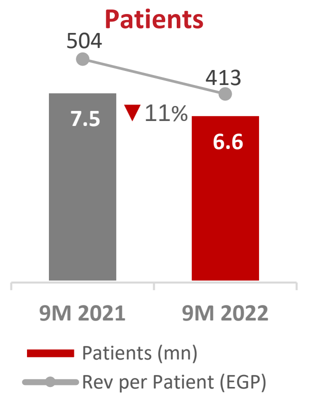
The Group's business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to differ materially from those expressed or implied by the forward-looking statements contained in this communication. The information, opinions and forward-looking statements contained in this communication speak only as at its date and are subject to change without notice. The Group does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.

Group Operational & Financial Review

i. Revenue/Net Sales and Cost Analysis







Revenue/Net Sales

Consolidated Analysis

In line with trends seen earlier in the year, **IDH's conventional business continued to record robust growth** on both a quarterly and year-to-date basis, supported by higher test volumes and average revenue per test. It is worth highlighting that IDH's conventional business posted strong 16% year-on-year and 12% quarter-on-quarter growth in Q3 2022.

At the same time, in line with expectations, the Company continued to record a rapid decline in its **Covid-19-related**[11] revenue across both its home market of Egypt and Jordan as demand for Covid-19-related testing declined further on the back of lower infection rates and the lifting of mandatory testing.

On a consolidated basis, IDH recorded **total revenue** of EGP 2,800 million in the nine months ended 30 September 2022, down 26% year-on-year. **Consolidated net sales**[12] recorded EGP 2,737 million, 27% below the value recorded in the comparable period of last year which had been boosted by strong contributions from the Group's Covid-19-related offering. On a three-month basis, consolidated net sales recorded EGP 846 million, down 43% versus Q3 2021, but a solid 9% above net sales in Q2 2022 when traffic had been partially impacted by the holy month of Ramadan and Eid vacation. The decline in revenue and net sales on both a year-to-date and quarterly basis also partially reflects the exceptionally high base resulting from the large contribution made by the Group's Covid-19-related offering during 9M 2021.

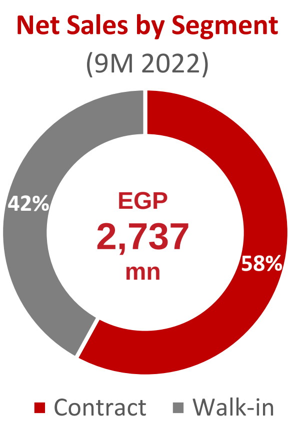
[11] Covid-19-related tests include both core Covid-19 tests (Polymerase Chain Reaction (PCR), Antigen, and Antibody) as well as other routine inflammatory and clotting markers including, but not limited to, Complete Blood Picture, Erythrocyte Sedimentation Rate (ESR), D-Dimer, Ferritin and C-reactive Protein (CRP), which the Company opted to include in the classification as "other Covid-19-related tests" due to the strong rise in demand for these tests witnessed following the outbreak of Covid-19.
[12] A reconciliation between revenue and net sales is available earlier in this announcement.

Detailed Consolidated Performance Breakdown

The table presents Alternative Performance Measures (APM) for each period (further information available earlier in the release)

	Q1 2021	Q1 2022	%	Q2 2021	Q2 2022	%	Q3 2021	Q3 2022	%	9M 2021	9M 2022	%
Total net sales (EGP mn)	**1,130**	**1,117**	***-1%***	**1,164**	**774**	***-34%***	**1,473**	**846**	***-43%***	**3,767**	**2,737**	***-27%***
Total tests (mn)	**8.1**	**8.4**	***4%***	**8.3**	**7.6**	***-8%***	**8.6**	**8.3**	***-3%***	**25.0**	**24.4**	***-2%***
Conventional test net sales (EGP mn)	594	640	*8%*	594	699	*18%*	667	784	*17%*	1,855	2,123	*14%*
Conventional tests performed (mn)	6.8	7.1	*5%*	6.9	7.4	*7%*	7.5	8.2	*9%*	21.2	22.7	*7%*
Total Covid-19-related test net sales (EGP mn)	536	477	*-11%*	569	75	*-87%*	806	63	*-92%*	1,911	614	*-68%*
Core Covid-19 tests (PCR, Antigen, Antibody) (EGP mn)	*399*	*421*	*6%*	*431*	*62*	*-86%*	*760*	*54*	*-93%*	*1,590*	*537*	*-66%*
Core Covid-19 tests performed (k)	*407*	*837*	*106%*	*387*	*109*	*-72%*	*882*	*135*	*-85%*	*1,676*	*1,081*	*-36%*
Other Covid-19-related tests (EGP mn)	*137*	*56*	*-59%*	*138*	*13*	*-91%*	*47*	*9*	*-81%*	*321*	*77*	*-76%*
Other Covid-19-related tests performed (k)	*874*	*417*	*-52%*	*933*	*95*	*-90%*	*284*	*39*	*-86%*	*2,091*	*550*	*-74%*
Contribution to Consolidated Results												
Conventional test net sales	53%	57%		51%	90%		45%	93%		49%	78%	
Conventional tests performed	84%	85%		84%	97%		87%	98%		85%	93%	
Total Covid-19-related tests	47%	43%		49%	10%		55%	7%		51%	22%	
Core Covid-19 tests (PCR, Antigen, Antibody)	*35%*	*38%*		*37%*	*8%*		*52%*	*6%*		*42%*	*20%*	
Core Covid-19 tests performed	*5%*	*10%*		*5%*	*1%*		*10%*	*2%*		*7%*	*4%*	
Other Covid-19-related tests	*12%*	*5%*		*12%*	*2%*		*3%*	*1%*		*9%*	*3%*	
Other Covid-19-related tests performed	*11%*	*5%*		*11%*	*1%*		*3%*	*0.5%*		*8%*	*2%*	

Net Sales Analysis: Contribution by Patient Segment



Contract Segment (58% of total net sales)

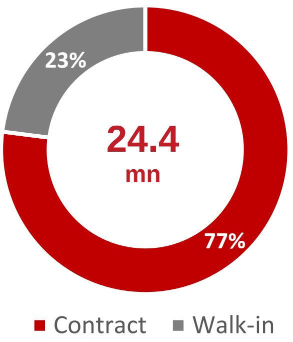
Conventional revenues at IDH's contract segment (82% of total contract net sales) posted strong year-on-year growth of 26% in 9M 2022 supported by a 12% increase in volumes. During the period, volumes were boosted by several initiatives conducted by management including the introduction of a new loyalty program that was not previously activated for contract segment patients. It is worth highlighting that supported by the new loyalty programme, test per patient at the segment reached its highest-ever level in 9M 2022. However, the sharp 74% year-on-year contraction in Covid-19-related[13] revenues (18% of consolidated contract revenues) generated by the Group's contract segment saw total revenue at the segment (identical in value to net sales for the period) decline 26% versus the same nine months of last year.

Walk-in Segment (42% of total net sales)

Meanwhile, at the Group's walk-in segment, conventional revenue (72% of total walk-in net sales) came in largely unchanged from the same period a year before as a contraction in tests performed was offset by a rise in the average revenue per test. Similar to the contract segment, during the nine-month period Covid-19-related net sales (28% of total walk-in net sales) contracted sharply, falling 59% versus 9M 2021 (revenue[14] declined 51% year-on-year). As such, total revenue at the walk-in segment declined 25% year-on-year, while total net sales were down 29% versus 9M 2021.

[13] Covid-19-related tests include both core Covid-19 tests (Polymerase Chain Reaction (PCR), Antigen, and Antibody) as well as other routine inflammatory and clotting markers including, but not limited to, Complete Blood Picture, Erythrocyte Sedimentation Rate (ESR), D-Dimer, Ferritin and C-reactive Protein (CRP), which the Company opted to include in the classification as "other Covid-19-related tests" due to the strong rise in demand for these tests witnessed following the outbreak of Covid-19.
[14] A reconciliation between revenue and net sales is available earlier in this announcement.

Tests by Segment
(9M 2022)



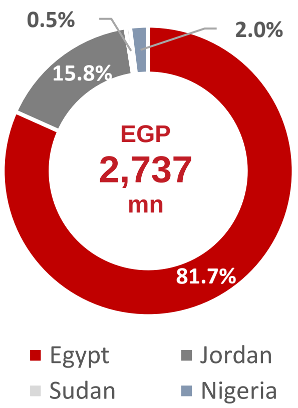
It is worth noting that results posted by the walk-in in the nine months to 30 September 2022 were bolstered by contributions of EGP 140 million coming from by Biolab's partnership with Queen Alia International Airport (QAIA). However, following the decision by Jordanian authorities on 1 March 2022 to end mandatory testing, Biolab's booths recorded sharp declines in patient traffic and operations at the booths were terminated starting in the second quarter of 2022.

Key Performance Indicators

The table presents Alternative Performance Measures (APM) for each period (further information available earlier in the release)

	Walk-in Segment			Contract Segment			Total		
	9M21	9M22	Change	9M21	9M22	Change	9M21	9M22	Change
Net sales (EGP mn)	**1,619**	**1,153**	***-29%***	**2,148**	**1,584**	***-26%***	**3,767**	**2,737**	***-27%***
Conventional net sales (EGP mn)	*828*	*830*	*0.2%*	*1,027*	*1,293*	*26%*	*1,855*	*2,123*	*14%*
Total Covid-19-related net sales (EGP mn)	*791*	*323*	*-59%*	*1,120*	*291*	*-74%*	*1,911*	*614*	*-68%*
Patients ('000)	**2,488**	**2,112**	***-15%***	**4,992**	**4,522**	***-9%***	**7,480**	**6,633**	***-11%***
% of Patients	*33%*	*32%*		*67%*	*68%*				
Net sales per Patient (EGP)	651	546	*-16%*	430	350	*-19%*	504	413	*-18%*
Tests (‘(‘‘000)	**6,491**	**5,712**	***-12%***	**18,469**	**18,648**	***1%***	**24,960**	**24,359**	***-2%***
% of Tests	*26%*	*23%*		*74%*	*77%*				
Conventional tests (‘000)	*5,282*	*4,891*	*-7%*	*15,911*	*17,837*	*12%*	*21,194*	*22,728*	*7%*
Total Covid-19-related tests (‘000)	*1,209*	*821*	*-32%*	*2,558*	*810*	*-68%*	*3,766*	*1,631*	*-57%*
Net Sales per Test (EGP)	249	202	*-19%*	116	85	*-27%*	151	112	*-26%*
Test per Patient	2.6	2.7	*4%*	3.7	4.1	*11%*	3.3	3.7	*10%*

Net Sales by Geography
(9M 2022)



Revenue Analysis: Contribution by Geography

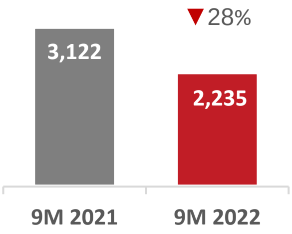
Egypt (81.7% of net sales)[15]

IDH's Egyptian operations recorded solid year-on-year growth at its conventional segment, on the back of both higher test volumes and average revenue per test. Meanwhile, in line with recent trends and management's expectations, revenue generated by the Group's Covid-19-related offering in the country continued its rapid decline. This in part reflected lower demand for the offering as infection rates in the country decreased and mandatory testing was lifted. In parallel, lower revenues also came on the back of a further decline in the average price of Covid-19-related testing. For example, during 9M 2022 IDH performed 52% less PCR tests than a year prior, and recorded a 46% decline in the average revenue per PCR test versus 9M 2021.

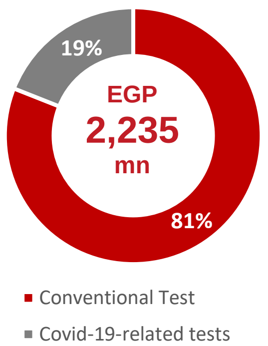
On a quarterly basis, IDH recorded a very similar trend, with revenues generated from its conventional offering growing 16% year-on-year and 12% quarter-on-quarter during Q3 2022. Meanwhile, revenues from IDH's Covid-19-related offering contracted by 92% versus the same three months of 2021 on the back of both lower volumes and prices.

[15] *It is important to note that revenues and net sales in Egypt, Nigeria and Sudan are identical in absolute terms. A reconciliation between revenue and net sales is available earlier in this announcement.*

Egypt Revenue
(EGP mn)



Egypt Revenue by Category
(9M 2022)



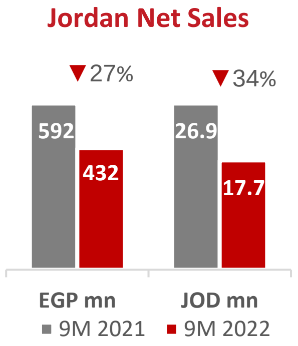
Al-Borg Scan

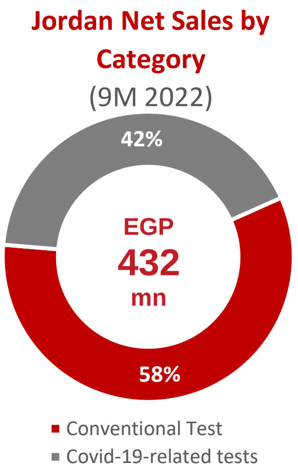
IDH's fast-growing radiology venture, which remains in its ramp up phase, continued to deliver impressive results with revenues expanding 87% year-on-year to reach EGP 58 million in 9M 2022. Revenue growth was supported by an 83% year-on-year rise in radiology exams performed (with patients served up 86% versus 9M 2021). Strong volume growth has been supported by the roll out of three new branches over the last twelve months. Building on this, IDH completed the roll out of a sixth branch in early October 2022. In parallel, the Group successfully obtained ACR (American College of Radiology) accreditation for both the venture's nuclear medicine (NucMed) and ultrasound units, making Al-Borg Scan the first radiology centre in Africa, and one of the only radiology facilities in the Middle East, to boast this prestigious certification. It is worth highlighting that management launched an aggressive marketing campaign to support the opening of Al Borg-scan new branches opened during the last six months.

Detailed Egypt Revenue Breakdown

The table presents Alternative Performance Measures (APM) for each period (further information available earlier in the release)

EGP mn	Q1 2021	Q1 2022	%	Q2 2022	Q2 2022	%	Q3 2021	Q3 2022	%	9M 2021	9M 2022	%
Total Revenue	**920**	**879**	***-4%***	**1,015**	**645**	***-36%***	**1,187**	**711**	***-40%***	**3,122**	**2,235**	***-28%***
Conventional Revenue	507	549	*8%*	510	591	*16%*	573	662	*16%*	1,590	1,803	*13%*
Total Covid-19-related Revenue	414	330	*-20%*	504	53	*-89%*	614	49	*-92%*	1,531	432	*-72%*
Core Covid-19 tests (PCR, Antigen, Antibody)	*277*	*274*	*-1%*	*366*	*41*	*-89%*	*567*	*40*	*-93%*	*1,210*	*355*	*-71%*
Other Covid-19-related tests	*137*	*56*	*-59%*	*138*	*13*	*-91%*	*47*	*9*	*-81%*	*321*	*77*	*-76%*
Contribution to Consolidated Results												
Conventional tests	55%	62%		50%	92%		48%	93%		51%	81%	
Total Covid-19-related tests	45%	38%		50%	8%		52%	7%		49%	19%	
Core Covid-19 tests (PCR, Antigen, Antibody)	*30%*	*31%*		*36%*	*6%*		*48%*	*6%*		*39%*	*16%*	
Other Covid-19-related tests	*15%*	*6%*		*14%*	*2%*		*4%*	*1%*		*10%*	*3%*	





Jordan (15.8% of net sales)

During the nine-month period, net sales generated by Biolab's conventional testing offering expanded a solid 18% versus the previous year, with the segment making up the larger share of total net sales for the period. Meanwhile, Covid-19-related net sales continued their decline as infection rates decreased, mandatory testing was lifted, and average pricing declined. As such, IDH recorded revenue of EGP 496 million in 9M 2022 in Jordan, down 16% from the same period of last year. Net sales[16] stood at EGP 432 million, down 27% from 9M 2021.

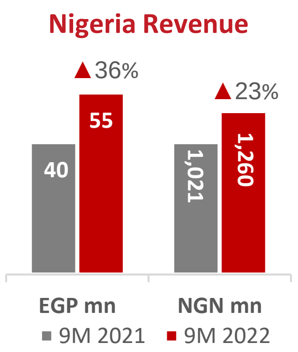
During the nine-month period, Covid-19-related net sales in Jordan were supported by contributions of EGP 140 million from Biolab's partnership with QAIA. The stations recorded strong demand in January and February before witnessing a sharp decline in traffic following the end of mandatory testing in the country. All three agreements were terminated starting in the second quarter of this year.

During the third quarter, Biolab recorded revenue (net sales were identical for the quarter) of EGP 109 million, down 59% year-on-year. The decline versus last year came wholly on the back of lower Covid-19-related revenues for the quarter, with Biolab's conventional offering recording an impressive 25% year-on-year rise in revenues for Q3 2022.

Detailed Jordan Net Sales Breakdown

The table presents Alternative Performance Measures (APM) for each period (further information available earlier in the release)

EGP mn	Q1 2021	Q1 2022	%	Q2 2021	Q2 2022	%	Q3 2021	Q3 2022	%	9M 2021	9M 2022	%
Total Net Sales	**190**	**217**	***14%***	**134**	**106**	***-21%***	**269**	**109**	**-59%**	**592**	**432**	***-27%***
Conventional Net Sales	68	70	*4%*	68	84	*23%*	76	95	25%	213	250	*18%*
Total Covid-19-related Net Sales (PCR and Antibody)	122	147	*20%*	65	21	*-67%*	192	14	-93%	380	182	*-52%*
Conventional Net Sales	36%	32%		51%	80%		28%	87%		36%	58%	
Total Covid-19-related Net Sales (PCR and Antibody)	64%	68%		49%	20%		71%	13%		64%	42%	



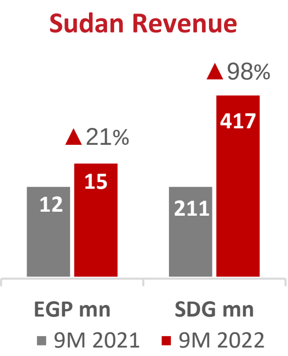
Nigeria (2.0% of net sales)

Echo-Lab, the Group's Nigerian subsidiary, recorded revenue of EGP 55 million in 9M 2022, representing a 36% year-on-year expansion. In local currency terms, revenue was up 23% year-on-year supported by a 36% increase in the average revenue per test for the nine-month period. The increase in part reflects rising demand for the generally higher-priced CT and MRI exams during the period. It is important to note that during Q4 2021 management decided to shut down its operational activities in the PPP branches due to their under-performance on the profitability level. This subsequently weighed on tests volumes for the first part of 2022, with tests performed coming in flat year-on-year and patient volumes declining 6% versus last year. Controlling for the branch closures, Echo-Lab would record a 24% year-on-year increase in tests performed and a 40% year-on-year rise in revenues in 9M 2022 in part boosted by two

[16] *Biolab's net sales for the period are calculated as revenues excluding concession fees paid to QAIA and Aqaba Port as part of their revenue sharing agreement.*

new branch roll outs completed during the second quarter of the year. Following the two additions, Echo-Lab's network now stands at 12 operational branches.

During Q3 2022, IDH's Nigeria operations recorded revenue growth of 43% on the back of a 2% year-on-year increase in tests performed and a 40% rise in average revenue per test during the quarter.



Sudan (0.5% of net sales)
IDH's Sudanese operations reported revenues of EGP 15 million, 21% above the revenue figure recorded in the same nine months of last year. Top-line growth reflected a 52% year-on-year expansion in the average revenue per test during the period. In local currency terms, revenue expanded a solid 98% year-on-year during the nine-month period.

In the third quarter of the year, IDH recorded revenue growth in EGP terms of 48% in Sudan supported by an 89% year-on-year increase in the average revenue per test for the quarter.

Net Sales Contribution by Country

The table presents Alternative Performance Measures (APM) for each period (further information available earlier in the release)

	1Q21	1Q22	%	2Q21	2Q22	%	3Q21	3Q22	%	9M21	9M22	%
Egypt Net Sales (EGP mn)	920	879	*-4%*	1,015	645	*-36%*	1187	711	*-40%*	3,122	2,235	*-28%*
Conventional (EGP mn)	*507*	*549*	*8%*	*510*	*591*	*16%*	*573*	*662*	*16%*	*1,590*	*1,803*	*13%*
Covid-19-related (EGP mn)	*414*	*330*	*-20%*	*504*	*53*	*-89%*	*614*	*49*	*-92%*	*1,531*	*432*	*-72%*
Egypt Contribution	*81.5%*	*78.7%*		*87.2%*	*83.3%*		*80.5%*	*84.0%*		*82.9%*	*81.7%*	
Jordan Net Sales (EGP mn)	190	217	*14%*	134	106	*-21%*	269	109	*-59%*	592	432	*-27%*
Conventional (EGP mn)	*68*	*70*	*4%*	*68*	*84*	*23%*	*76*	*95*	*25%*	*213*	*250*	*18%*
Covid-19-related (EGP mn)	*122*	*147*	*20%*	*65*	*21*	*-67%*	*192*	*14*	*-93%*	*380*	*182*	*-52%*
Jordan Revenues (EGP mn) (IFRS)	190	281	*48%*	134	106	*-21%*	269	109	*-59%*	592	496	*-16%*
Jordan Net Sales (JOD mn)	8.6	9.6	12%	6.0	4.0	-33%	121212.2	4.0	*-676767%*	262626.9	17.7	*-343434%*
Jordan Revenues (JOD mn) (IFRS)	8.6	12.5	45%	6.1	4.0	-34%	12.2	4.0	*-67%*	26.9	20.6	*-242424%*
Jordan Contribution	16.8%	19.4%		11.5%	13.7%		*18.2%*	*12.9%*		*15.7%*	*15.8%*	
Nigeria Net Sales (EGP mn)	12.5	14.8	*19%*	12.9	18.6	*45%*	15	21	*43%*	40	55	*36%*
Nigeria Net Sales (NGN mn)	302	371	23%	330	416	27%	390	473	*21%*	1,021	1,260	*23%*
Nigeria Contribution	*1.1%*	*1.3%*		*1.1%*	*2.4%*		*1.0%*	*2.5%*		*1.1%*	*2.0%*	
Sudan Net Sales (EGP mn)	6.8	5.7	*-16%*	2.5	4.8	*91%*	2.9	4.3	*48%*	12	15	*21%*
Sudan Net Sales (SDG mn)	61	152	149%	67	137	103%	82	128	*56%*	211	417	*98%*
Sudan Contribution	*0.6%*	*0.5%*		*0.2%*	*0.6%*		*0.2%*	*0.5%*		*0.3%*	*0.5%*	

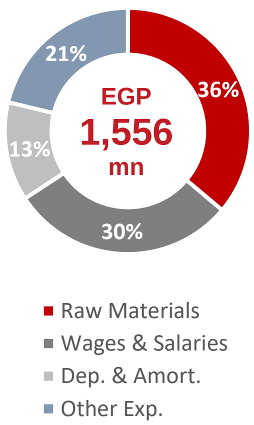
Patients Served and Tests Performed by Country

	9M 2021	9M 2022	Change
Egypt Patients Served (mn)	6.3	5.7	*-10%*
Egypt Tests Performed (mn)	22.1	21.8	*-1%*
Conventional tests (mn)	*19.1*	*20.7*	*8%*
Covid-19-related tests (mn)	*3.0*	*1.1*	*-63%*
Jordan Patients Served (k)	1,031	789	*-23%*
Jordan Tests Performed (k)	2,482	2,221	*-11%*
Conventional tests (k)	*1,698*	*1,691*	*-0.4%*
Covid-19-related tests (k)	*784*	*530*	*-32%*
Nigeria Patients Served (k)	117	110	*-6%*
Nigeria Tests Performed (k)	215	215	-
Sudan Patients Served (k)	47	59	*25%*
Sudan Tests Performed (k)	140	112	*-20%*
Total Patients Served (mn)	**7.5**	**6.6**	***-11%***
Total Tests Performed (mn)	**25.0**	**24.4**	***-2%***

Branches by Country

	30 September 2021	30 September 2022	Change
Egypt	455	496	41
Jordan	21	21	-
Nigeria	12	12	-
Sudan	19	17	-2
Total Branches	**507**	**546**	**39**

Cost of Net Sales Breakdown
(9M 2022)

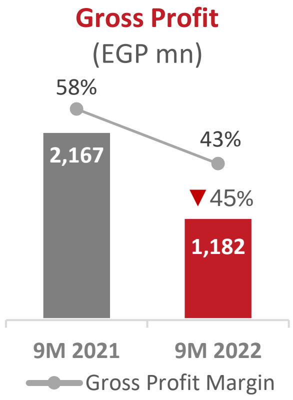


Cost of Net Sales[17]

IDH's cost of net sales declined 3% year-on-year to record EGP 1,556 million in 9M 2022. Despite the decline, the significant contraction in net sales on the back of lower Covid-19-realted revenues for the period weighed down on gross profit which contracted 45% year-on-year to record EGP 1,182 million in 9M 2022. It is important to note that gross profit for the nine-month period is identical in absolute terms between IFRS and APM measures. IDH's gross profit margin[18] on revenue recorded 42% in 9M 2022 versus 58% last year. Meanwhile, IDH's gross profit margin on net sales[19] recorded 43% in 9M 2022 versus 58% in the same nine months of last year.

On a quarterly basis, IDH recorded cost of sales (identical in value between IFRS and APM measures) of EGP 497 million, 19% below last year's figure. Raw material as a percentage of revenues witnessed an increase of 1% following the continuous devaluation of the Egyptian pound starting 21 March 2022. It is also worth noting that the new model applied by management for the maintenance/cleaning of new/existing branches led to an increase in other direct expenses for the quarter. Gross profit for the quarter recorded EGP 350 million, down 59% year-on-year, and with a margin of 41% for the quarter versus 58% in Q3 2021. It is worth highlighting that on a quarter-on-quarter basis, gross profit for Q3 2022 came in 16% above the figure recorded in the previous three months, with the associated margin expanding two percentage points versus Q2 2022.

[17] *Cost of net sales is calculated as cost of sales (IFRS) for the period excluding commission fees paid to QAIA and Aqaba Port by Biolab as part of its revenue sharing agreements with the two terminals. According to IFRS 15, cost of sales recorded EGP 1,619 million in 9M 2022, up 1% year-on-year.*
[18] ***It is important to note that while in absolute terms the Gross Profit figure is identical when using IFRS or APM, its margin differs between the two sets of performance indicators.***
[19] *A reconciliation between revenue and net sales is available earlier in this announcement.*



Cost of Net Sales Breakdown as a Percentage of Net Sales

	9M 2021	9M 2022
Raw Materials	18.3%	20.5%
Wages & Salaries	12.5%	16.8%
Depreciation & Amortisation	4.0%	7.4%
Other Expenses	7.6%	12.1%
Total	**42.5%**	**56.8%**

Raw material costs, which include cost of specialized analysis at other laboratories, reached EGP 562 million in 9M 2022, continuing to make up the largest portion of total COGS at 36%. As a share of net sales, raw material costs increased to 20.5% in 9M 2022 compared to 18.3% in the same nine months of 2021. This increase is primarily reflective of the substantial reduction in the average selling price of Covid-19-related tests during the period in both Egypt and Jordan (the average price per PCR test was down 26% year-on-year in 9M 2022). It is worth noting that the year-on-year decline in average Covid-19-related test prices was most notable in the first quarter of the year. Meanwhile, in Q3 2022, raw material as a percentage of net sales reached 19.6% from 18.7% in the same three months of last year following the devaluation of the Egyptian pound.

Direct salaries and wages, which includes employee share of the profits, declined 2% year-on-year to EGP 461 million in 9M 2022, making the second largest share of total COGS at 30%. The year-on-year decline is wholly attributable to lower employee share of the profits. On the other hand, direct salary and wages posted a 20% year-on-year increase mainly reflecting the additional staff employed at Aqaba Port and QAIA airport, an annual salary increase of around 15%, and the additional staff employed across the newly added branches (+39 new branches versus 9M 2021). Additional salary expenses related to Biolab's testing booths amounted to JOD 549 thousand (EGP 13.6 million) during 9M 2022, noting that starting April, Biolab ceased its operational activities across all booths. In the third quarter of the year, direct salaries and wages as a share of net sales decreased to reach 15.6% from 21.0% last quarter, reflecting a decrease in the employee profit shares driven by the decrease in net profits recorded by the Group's Egyptian operations.

Direct depreciation and amortisation increased 33% year-on-year to record EGP 202 million in 9M 2022, largely due to the incremental amortisation of new branches (IFRS 16 right-of-use assets).

Other expenses for the nine-month period increased 16% to record EGP 330 million. The increase principally reflects higher maintenance costs in Egypt, as well as higher operational expenses related to the 39 additional branches rolled out in the twelve months to 30 September 2022. It should be noted that cleaning and maintenance expenses increased 44% year-on-year.

Selling, General and Administrative Expenses

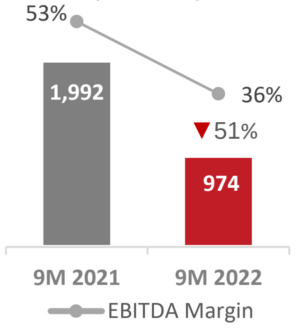
Total SG&A outlays recorded EGP 433 million in 9M 2022, representing a 26% year-on-year increase. The increase in SG&A costs was mainly a result of rising salaries and marketing expenses, as well as higher fees for external auditing services.

Marketing and advertising expenses came in at EGP 87 million in the nine months to 30 September 2022, up 44% from last year. The increase reflects an overall expansion in IDH's marketing and advertisement efforts which for the last year has seen the

Company roll out targeted campaigns across several channels predominantly to support Al-Borg Scan's ramp up.

EBITDA

EBITDA
(EGP mn)

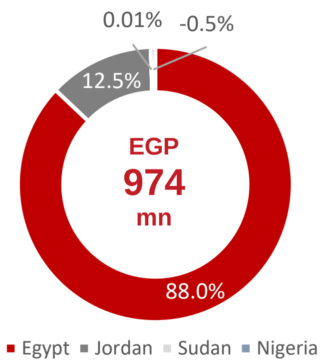


IDH's EBITDA[20] declined in the nine months of 30 September 2022, reflecting lower gross profitability for the period coupled with higher SG&A expenses, and in particular higher marketing expenses and accounting fees versus the same nine months of last year. Higher marketing fees comes as IDH expanded its marketing efforts in particular to support Al-Borg Scan's ramp up. It is important to note that EBITDA for the period is identical in absolute terms between IFRS and APM measures. EBITDA margin on consolidated revenue recorded 35% in 9M 2022 versus 53% in the same period of last year. Meanwhile, EBITDA margin on net sales normalised to reach 36% in 9M 2022 from 53% in 9M 2021.[21]

Similar to the trend witnessed on a year-to-date basis, EBITDA in the third quarter contracted by 66% on the back of lower gross profitability and higher SG&A outlays during the three-month period.

In IDH's home market of Egypt, EBITDA recorded EGP 857 million in 9M 2022. EBITDA margin on net sales stood at 38% for the nine-month period versus 56% last year. Egypt EBITDA contributed around 88% of the Group's EBITDA in the nine-month period.

EBITDA by Region
(9M 2022)



In Jordan, Biolab reported a contraction in EBITDA profitability in both EGP and JOD terms. The decrease in Biolab's EBITDA profitability mainly reflects lower gross profitability for the nine-month period as well as higher expenses related to Biolab's testing booths in QAIA and Aqaba Port.

EBITDA losses in Nigeria during the first nine months of the year were impacted by a 220% year-on-year increase in Echo-Lab's diesel costs (responsible for 12% of Echo-Lab's cost base). Controlling for this, the venture would have remained on course to turn EBITDA positive in 2022.

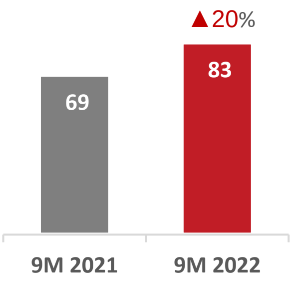
In Sudan, IDH reported a positive EBITDA of SDG 3.7 million in 9M 2022, a marked improvement from the EBITDA loss reported this time last year. In EGP terms, EBITDA recorded EGP 49 thousand in 9M 2022, down from the EGP 181 thousand in EBITDA recorded this time last year.

Regional EBITDA in Local Currency

Mn		9M 2021	9M 2022	Change
Egypt	*EGP*	1,761	857	*-51%*
Margin on net sales		*56%*	*38%*	
Jordan	*JOD*	10.7	5.1	*-52%*
Margin on net sales		*46%*	*28%*	
Margin on revenues (IFRS)		*40%*	*25%*	
Nigeria	*NGN*	-133	-122	*-8%*
Margin on net sales		*-13%*	*-10%*	
Sudan	*SDG*	-29	3.7	*N/A*
Margin on net sales		*-14%*	*1%*	

[20] EBITDA is calculated as operating profit plus depreciation and amortization and minus one-off fees incurred in 9M 2021 related to the Company's EGX listing completed in May 2021.
[21] It is important to note that while in absolute terms the EBITDA figure is identical when using IFRS or APM, its margin differs between the two sets of performance indicators.

Interest Income
(EGP mn)



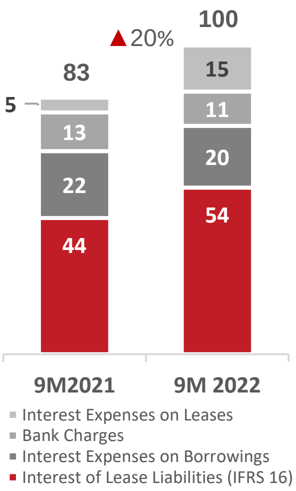
Interest Income / Expense

The Group reported interest income of EGP 83 million in the first nine months of 2022, up 20% year-on-year reflecting higher cash balances during the period, an optimised cash allocation between T-bills and time deposits, and a 300-basis point cumulative interest rate hike enacted by the CBE since the start of the year.

Interest expense recorded EGP 100 million in 9M 2022, up 20% versus 9M 2021. The increase in attributable to:

- Higher interest on lease liabilities related to IFRS 16 following the addition of new branches and the renewal of medical equipment agreements with the Group's main equipment suppliers.
- Higher bank charges reflecting an increased penetration of, and reliance on, POS machines and electronic payments in both Egypt and Jordan during the period.
- Higher interest expenses following the CBE decision to increase rates by 300 bps since the start of 2022.
- Fees amounting to EGP 8.8 million related to the US$ 45 million facility with the International Finance Corporation (IFC) granted in May 2021 and the US$ 15 million IFC syndicated facility from Mashreq Bank in December 2021. Fees include commitment and supervisory fees.

Interest Expense
(EGP mn)



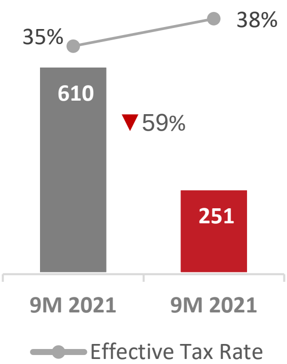
Interest Expense Breakdown

EGP mn	9M 2021	9M 2022	Change
Interest on Lease Liabilities (IFRS 16)	44.0	53.8	*22%*
Interest Expenses on Borrowings[22]	7.0	11.1	*59%*
Loan-related Expenses on IFC facility	14.6	8.9	*-39%*
Interest Expenses on Leases	4.8	14.9	*209%*
Bank Charges	12.5	11.1	*-12%*
Total Interest Expense	**82.9**	**99.7**	***20%***

Foreign Exchange

IDH recorded a net foreign exchange gain of EGP 55 million in the nine months to 30 September 2022, versus a net foreign exchange loss of EGP 18 million in the same period of last year.

Tax
(EGP mn)



Fair Value through Profit and Loss (FVTPL)

During 9M 2022, the Company booked a FVTPL loss related to GDR of EGP 141 million. The loss is related to the transactions completed by IDH to secure the USD balance needed to fulfil its FY2021 dividend obligations to shareholders.

Taxation

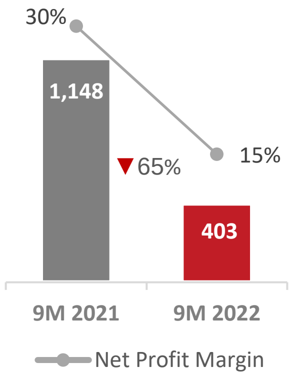
Tax expenses recorded EGP 251 million in 9M 2022 versus EGP 610 million in 9M 2021. The effective tax rate stood at 38% in 9M 2022 versus 35% in the same nine-month period of 2021. The increase in the effective tax rate reflects the FX loss booked by the Company and its tax implication that is currently under investigation with the Egypt's Tax Authority. It is worth noting that the effective tax rate will decrease significantly in case the Tax Authority approves the FX loss related to GDR (EGP 141 million).

[22] Interest expenses on medium-term loans include EGP 7.4 million related to the Group's facility with Ahli United Bank Egypt (AUBE) & interest expense amounting to EGP 3.4 million was booked related to shareholders dividends deferral agreement. EGP 0.3 million related to CIB facility. Meanwhile, the Group's facility with the Commercial International Bank (CIB) was fully repaid as of 5 April 2022.

Taxation Breakdown by Region

EGP Mn	9M 2021	9M 2022	Change
Egypt	567.8	201.7	*-64%*
Jordan	42.4	18.5	*-56%*
Nigeria	(0.5)	30.5	*N/A*
Sudan	0.1	0.2	*252%*
Total Tax Expenses	**609.8**	**250.9**	***-59%***

Net Profit
(EGP mn)



Net Profit

Net Profit recorded EGP 403 million in 9M 2022, down 65% year-on-year. Net profit margin on consolidated revenue stood at 14% in 9M 2022 versus 30% in 9M 2021. Meanwhile, net profit margin on net sales recorded 15% for the period. On a three-month basis, IDH recorded a net loss of EGP 36 million. Meanwhile, excluding FX losses resulting from transactions completed by the Company to secure the USD needed to fulfil its FY 2021 dividend obligations, IDH would have recorded net profit of EGP 544 million in 9M 2022 and EGP 105 million in Q3 2022, with associated margins on net sales of 20% and 12%. It is important to note that net profit and adjusted net profit for both periods were identical in absolute terms between IFRS and APM measures.

ii. Balance Sheet Analysis

Assets

Property, Plant and Equipment

IDH held gross property, plant and equipment (PPE) of EGP 1,998 million as at 30 September 2022, up from the EGP 1,653 million as at year-end 2021. The increase in CAPEX outlays as a share of total net sales for the nine-month period is in part attributable to EGP 154 million spent on new radiology branches (Capital Business Park Branch in West Cairo, Maadi, and Nasser City) during the period and EGP 79 million translation effect (related to Jordan and Nigeria) resulting from the depreciation of the Egyptian Pound since the start of the year.

Total CAPEX Breakdown

EGP Mn	9M 2022	% of Net Sales
Al-Borg Scan Expansion	153.6	5.6%
Translation Effect	79.3	2.9%
Leasehold Improvements/new branches	112.2	4.1%
Total CAPEX Additions	345.2	**12.6%**

Accounts Receivable and Provisions

As at 30 September 2022, accounts receivables' Days on Hand (DOH) recorded at 121 days compared to 107 days at year-end 2021. The rise reflects the increase in collection periods with the Company's private insurance clients in 2022 compared to 2021.

Provision for doubtful accounts established during 9M 2022 amounted to EGP 25 million, up from EGP 18 million in the same nine months of last year. The increase in provisions reflects the Company's conservative approach when calculating the expected default rate for each segment.

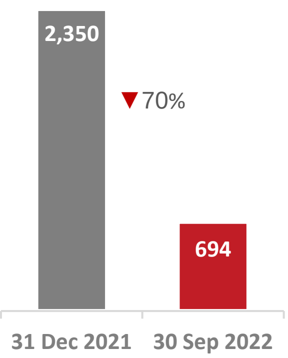
Inventory

As at 30 September 2022, the Group's inventory balance reached EGP 262 million, up from EGP 223 million as at year-end 2021. Meanwhile, days Inventory Outstanding (DIO) increased to 121 days as at 30 September 2022 from 61 days as at year-end 2021. The increase largely reflects management's decision to accumulate inventory as part of its proactive strategy to shield the business from any disruption that might result from the global supply chain challenges and protect the Company's margins from a further devaluation of the Egyptian pound. It should be noted that as at 31 October 2022, IDH held sufficient inventory to cover the Group's needs for a four-month period.

Cash and Net Debt/Cash

IDH's cash balances decreased to EGP 694 million as at 30 September 2022 from EGP 2,350 million as at 31 December 2021. Reflecting the distribution of the FY 2021 dividend to shareholders completed in August 2022.

Cash Balances
(EGP mn)



EGP million	31 Dec 2021	30 Sep 2022
Time Deposits	628	80
T-Bills	1,461	170
Current Accounts	239	425
Cash on Hand	22	19
Total	**2,350**	**694**

IDH's net debt[23] balance as at 30 September 2022 amounted to EGP 339 million as at 30 September 2022 compared to a net cash balance of EGP 1,488 million as of 31 December 2021.

EGP million	31 Dec 2021	30 Jun 2022
Cash and Financial Assets at Amortised Cost[24]	2,350	694
Interest Bearing Debt ("Medium Term Loans")[25]	102	89
Lease Liabilities Property	532	645
Long-term Equipment Liabilities	229	299
Net Cash Balance	**1,488**	**(339)**

Note: Interest Bearing Debt includes accrued interest for each period.

Lease liabilities on property recorded EGP 645 million as at 30 September 2022, up from the EGP 532 million booked as at year-end 2021. The rise primarily reflected the addition of new branches throughout the nine months to 30 September 2022. Meanwhile, financial obligations related to equipment recorded EGP 299 million as at 30 September 2022, up from EGP 229 million as of year-end 2021. This increase largely reflects the renewal of the Company's contracts and the addition of new equipment. Total financial obligations related to equipment for the period includes EGP 166 million for equipment at Al-Borg Scan. Meanwhile, interest-bearing debt declined to EGP 89 million as at the end of the current reporting period from EGP 102 million as at 31 December 2021. More specifically, IDH's interest-bearing debt as at 30 September 2022 comprised EGP 85.6 million related to its facility with AUBE. It is worth highlighting that interest-bearing debt in both periods excludes accrued interest. It is also important to

[23] The net cash/(debt) balance is calculated as cash and cash equivalent balances including includes financial assets at amortised cost, less interest-bearing debt (medium term loans), finance lease and Right-of-use liabilities.

[24] As outlined in Note 9 of IDH's Consolidated Financial Statements, some term deposits and treasury bills cannot be accessed for over 90 days and are therefore not treated as cash. Term deposits which cannot be accessed for over 90 days stood at EGP 3.7 million in 9M 2022, versus EGP 148 million as at year-end 2021. Meanwhile, treasury bills not accessible for over 90 days stood at EGP 161 million in 9M 2022, down from EGP 1,311 million in FY 2021.

[25] IDH's interest bearing debt as at 30 September 2022 included EGP 83.8 million to its facility with Ahli United Bank Egypt (AUBE) (outstanding loan balances are excluding accrued interest for the period).

note that the Company's facility with the Commercial International Bank (CIB) was fully repaid as of April 2022.

Liabilities

Accounts Payable[26]

As at 30 September 2022, accounts payable balance recorded EGP 224 million down from EGP 311 million as of 31 December 2021. Despite this, the Group's days payable outstanding (DPO) increased to 134 days from 93 days as at year-end 2021. The increase largely reflects both lower Covid-19-related kits consumption.

Put Option

The put option current liability is related to the option granted in 2011 to Dr. Amid, Biolab's CEO, to sell his stake (40%) to IDH. The put option is in the money and exercisable since 2016 and is calculated as 7 times Biolab's LTM EBITDA minus net debt. Biolab's put option liability decreased following the significant decline in the venture's EBITDA for the period.

The put option non-current liability is related to the option granted in 2018 to the International Finance Corporation from Dynasty – shareholders in Echo Lab – and it is exercisable in 2024. The put option is calculated based on fair market value (FMV).

Dividend Payment

The Company completed the full payment of its FY 2021 dividend on 18 August 2022. The distribution of the full-year dividend was completed over two phases, with all of IDH's shareholders except for its two principal shareholders (Hena Holdings Ltd and Actis IDH Limited, both of which had agreed to defer the payment of their pro rata share of the dividend) receiving the payment as scheduled on 27 July 2022. IDH distributed the second tranche to the dividend to its two largest shareholders over two instalments on the 11 August and 18 August 2022. The distribution of a record-breaking USD 69.6 million (EGP 1.4 billion) dividend reaffirms IDH's trust in the business' fundamental strength and sustainability, and its potential going forward.

–End–

[26] *Accounts payable is calculated based on average payables at the end of each year. s*

INTEGRATED DIAGNOSTICS HOLDINGS plc – "IDH"
AND ITS SUBSIDIARIES

Consolidated Financial Statements

for the nine-month period ended 30 September 2022

Consolidated statement of financial position as at 30 September 2022

	Notes	30 September 2022 EGP'000	31 December 2021 EGP'000
ASSETS			
Non-current assets			
Property, plant and equipment	4	**1,231,817**	1,061,808
Intangible assets and goodwill	5	**1,673,279**	1,658,867
Right of use assets	6	**557,002**	462,432
Financial assets at fair value through profit and loss	7	**13,897**	10,470
Total non-current assets		**3,475,995**	3,193,577
Current assets			
Inventories		**262,091**	222,612
Trade and other receivables	8	**550,663**	469,727
Financial assets at amortized cost	9	**164,793**	1,458,724
Cash and cash equivalents	10	**529,590**	891,451
Total current assets		**1,507,137**	3,042,514
Total assets		**4,983,132**	6,236,091
EQUITY AND LIABILITIES			
Equity			
Share Capital		**1,072,500**	1,072,500
Share premium reserve		**1,027,706**	1,027,706
Capital reserve		**(314,310)**	(314,310)
Legal reserve		**51,641**	51,641
Put option reserve		**(689,439)**	(956,397)
Translation reserve		**168,525**	150,730
Retained earnings		**643,295**	1,550,976
Equity attributable to the equity holders of the parent		**1,959,918**	2,582,846
Non-controlling interests		**208,038**	211,513
Total equity		**2,167,956**	2,794,359
Non-current liabilities			
Provisions		**4,221**	4,088
Borrowings	13	**65,864**	76,345
Other financial obligations	15	**808,051**	645,196
Non-current put option liability	14	**41,536**	35,037
Deferred tax liabilities	20-C	**297,353**	332,149
Total non-current liabilities		**1,217,025**	1,092,815
Current liabilities			
Trade and other payables	11	**646,389**	777,354
Other financial obligations	15	**136,358**	115,478
Current put option liability	12	**647,904**	921,360
Borrowings	13	**17,892**	21,721
Current tax liabilities		**149,608**	513,004
Total current liabilities		**1,598,151**	2,348,917
Total liabilities		**2,815,176**	3,441,732
Total equity and liabilities		**4,983,132**	6,236,091

These condensed consolidated interim financial information were approved and authorized for issue by the Board of Directors and signed on their behalf on 16 November 2022 by:

Dr. Hend El Sherbini
Chief Executive Officer

Hussein Choucri
Independent Non-Executive Director

The accompanying notes form an integral part of these condensed consolidated interim financial information.

Consolidated income statement for the quarter and nine-month periods ended 30 September 2022

	Notes	For the three months period ended 30 September 2022 EGP'000	2021 EGP'000	For the nine months period ended 30 September 2022 EGP'000	2021 EGP'000
Revenue	24	**846,251**	1,473,411	**2,800,316**	3,766,581
Cost of sales		**(496,581)**	(612,146)	**(1,618,776)**	(1,600,019)
Gross profit		**349,670**	861,265	**1,181,540**	2,166,562
Marketing and advertising expenses		**(58,641)**	(41,273)	**(151,209)**	(107,928)
Administrative expenses	17	**(99,626)**	(82,969)	**(263,818)**	(259,101)
Impairment loss on trade and other receivable		**(8,877)**	(7,816)	**(25,035)**	(18,081)
Other income		**3,834**	(135)	**7,305**	12,296
Operating profit		**186,360**	729,072	**748,783**	1,793,748
Net fair value gains/(losses) on financial assets at fair value through profit or loss	18	**(141,092)**	-	**(141,092)**	-
Finance costs	19	**(49,593)**	(31,994)	**(99,718)**	(105,161)
Finance income	19	**9,016**	25,571	**146,286**	69,086
Net finance cost		**(40,577)**	(6,423)	**46,568**	(36,075)
Profit before tax		**4,691**	722,649	**654,259**	1,757,673
Income tax expense	20-B	**(40,337)**	(242,961)	**(250,853)**	(609,775)
Profit for the period		**(35,646)**	479,688	**403,406**	1,147,898
Profit attributed to:					
Equity holders of the parent		**(18,186)**	454,236	**404,034**	1,100,676
Non-controlling interests		**(17,460)**	25,452	**(628)**	47,222
		(35,646)	479,688	**403,406**	1,147,898
Earnings per share (expressed in EGP):					
Basic and diluted earnings per share	23	**(0.03)**	0.76	**0.67**	1.83

The accompanying notes form an integral part of these condensed consolidated interim financial information.

Consolidated statement of comprehensive income/(expenses) for the quarter and nine-month periods ended 30 September 2022

	For the three months period ended 30 September 2022 EGP'000	2021 EGP'000	For the nine months period ended 30 September 2022 EGP'000	2021 EGP'000
Net profit	**(35,646)**	479,688	**403,406**	1,147,898
Items that may be reclassified to profit or loss:				
Exchange difference on translation of foreign operations	**34,378**	(4,285)	**111,686**	8,090
Other comprehensive income / (Loss) for the period net of tax	**34,378**	(4,285)	**111,686**	8,090
Total comprehensive income for the period	**(1,268)**	475,403	**515,092**	1,155,988
Attributed to:				
Equity holders of the parent	**(13,640)**	449,464	**421,829**	1,106,047
Non-controlling interests	**12,372**	25,939	**93,263**	49,941
	(1,268)	475,403	**515,092**	1,155,988

The accompanying notes form an integral part of these condensed consolidated interim financial information.

Consolidated statement of cash flows for the nine month period ended 30 September 2022

	Notes	30 September 2022 EGP'000	30 September 2021 EGP'000
Cash flows from operating activities			
Profit for the period before tax		654,259	1,757,673
Adjustments			
Depreciation of property, plant and equipment		146,433	105,616
Depreciation of right of use assets		73,959	58,918
Amortisation of intangible assets		5,211	5,002
loss/(Gain)on disposal of Property, plant and equipment		312	(208)
Impairment in trade and other receivables		25,035	18,081
Impairment on goodwill		1,755	-
Interest income	19	(83,194)	(69,086)
Interest expense	19	88,658	55,822
Bank Charges		11,060	-
Equity settled financial assets at fair value		(3,427)	(768)
ROU Asset/Lease Termination		1,152	1,038
Hyperinflation	19	(7,736)	4,628
Unrealised foreign currency exchange loss	19	85,736	17,588
FV Through P&L	18	141,092	-
Change in Provisions		406	392
Change in Inventories		(34,123)	(95,002)
Change in trade and other receivables		(158,214)	(127,907)
Change in trade and other payables		(223,795)	183,011
Cash generated from operating activities before income tax payment		**724,579**	**1,914,798**
Tax paid during period		(653,580)	(273,881)
Net cash generated from operating activities		**70,999**	**1,640,917**
Cash flows from investing activities			
Proceeds from sale of Property, plant and equipment		9,552	6,255
Interest received on financial asset at amortised cost		84,044	68,048
Payments for acquisition of property, plant and equipment	4	(202,506)	(177,580)
Payments for acquisition of intangible assets	5	(2,382)	(8,285)
Payments for the purchase of financial assets at amortized cost		(348,139)	(904,779)
Proceeds for the sale of financial assets at amortized cost		1,656,815	325,388
Payments for shares bought		(999,376)	-
Proceeds for shares sale		858,284	-
Net cash flows generated from/ (used in)investing activities		**1,056,292**	**(690,953)**
Cash flows from financing activities			
Proceeds from borrowings		7,411	20,724
Repayments of borrowings		(21,721)	(12,708)
Payment of finance lease liabilities		(41,912)	(68,372)
Dividends paid		(1,411,752)	(478,748)
Interest paid		(84,096)	(56,696)
Bank charge paid		(11,060)	-
Injection of cash by non-controlling interest		8,763	-
Net cash flows used in financing activities		**(1,554,367)**	**(595,800)**
Net increase in cash and cash equivalent		(427,076)	354,164
Cash and cash equivalents at the beginning of the year		891,451	600,130
Effect of exchange rate		65,215	(3,591)
Cash and cash equivalent at the end of the period	**10**	**529,590**	**950,703**

The accompanying notes form an integral part of these condensed consolidated interim financial information.

Consolidated statement of changes in equity for the nine month period ended 30 September 2022

EGP '000	Attributable to owners of the Parent									
	Share capital	Share premium reserve	Capital reserve	Legal reserve*	Put option reserve	Translation reserve	Retained earnings	Total attributable to the owners of the Parent	Non-controlling interests	Total equity
At 1 January 2022	1,072,500	1,027,706	(314,310)	51,641	(956,397)	150,730	1,550,976	2,582,846	211,513	2,794,359
Profit for the period	-	-	-	-	-	-	404,034	404,034	(628)	403,406
Other comprehensive income for the period	-	-	-	-	-	17,795	-	17,795	93,891	111,686
Total comprehensive income at 30 September 2022	**-**	**-**	**-**	**-**	**-**	**17,795**	**404,034**	**421,829**	**93,263**	**515,092**
Transactions with owners of the Company										
Contributions and distributions										
Dividends	-	-	-	-	-	-	(1,304,805)	(1,304,805)	(106,947)	(1,411,752)
Movement in put option liabilities	-	-	-	-	266,958	-	-	266,958	-	266,958
Impact of hyperinflation	-	-	-	-	-	-	(6,910)	(6,910)	1,446	(5,464)
Non-controlling interests cash injection in subsidiaries during the period	-	-	-	-	-	-	-	-	8,763	8,763
Total contributions and distributions	**-**	**-**	**-**	**-**	**266,958**	**-**	**(1,311,715)**	**(1,044,757)**	**(96,738)**	**(1,141,495)**
Balance at 30 September 2022	**1,072,500**	**1,027,706**	**(314,310)**	**51,641**	**(689,439)**	**168,525**	**643,295**	**1,959,918**	**208,038**	**2,167,956**
At 1 January 2021	**1,072,500**	**1,027,706**	**(314,310)**	**49,218**	**(314,057)**	**145,617**	**603,317**	**2,269,991**	**156,383**	**2,426,374**
Profit for the period	-	-	-	-	-	-	1,100,676	1,100,676	47,222	1,147,898
Other comprehensive income for the period	-	-	-	-	-	5,371	-	5,371	2,719	8,090
Total comprehensive income at 30 September 2021	**-**	**-**	**-**	**-**	**-**	**5,371**	**1,100,676**	**1,106,047**	**49,941**	**1,155,988**
Transactions with owners of the Company										
Contributions and distributions										
Dividends	-	-	-	-	-	-	(455,182)	(455,182)	(23,566)	(478,748)
Legal reserve formed during the period	-	-	-	2,423	-	-	(2,423)	-	-	-
Movement in put option liabilities	-	-	-	-	(495,620)	-	-	(495,620)	-	(495,620)
Impact of hyperinflation	-	-	-	-	-	-	(11,556)	(11,556)	(5,766)	(17,322)
Total contributions and distributions	**-**	**-**	**-**	**2,423**	**(495,620)**	**-**	**(469,161)**	**(962,358)**	**(29,332)**	**(991,690)**
Balance at 30 September 2021	**1,072,500**	**1,027,706**	**(314,310)**	**51,641**	**(809,677)**	**150,988**	**1,234,832**	**2,413,680**	**176,992**	**2,590,672**

*Under Egyptian Law, each subsidiary in Egypt must set aside at least 5% of its annual net profit into a legal reserve until such time that this represents 50% of each subsidiary's issued capital. This reserve is not distributable to the owners of the Company.
The accompanying notes form an integral part of these condensed consolidated interim financial information.

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

1. Reporting entity

Integrated Diagnostics Holdings plc "IDH" or "the Company" is a Company which was incorporated in Jersey on 4 December 2014 and established according to the provisions of the Companies (Jersey) Law 1991 under Registered No. 117257. These condensed consolidated interim financial information as at and for the nine months ended 30 September 2022 comprise the Company and its subsidiaries (together referred as the 'Group'). The Company is a dually listed entity, in both London Stock Exchange (since 2015) and in the Egyptian Exchange (during May 2021).

The principal activities of the Company and its subsidiaries (together "The Group") include investments in all types of the healthcare field of medical diagnostics (the key activities are pathology and Radiology related tests), either through acquisitions of related business in different jurisdictions or through expanding the acquired investments they have. The key jurisdictions that the Group operates are in Egypt, Jordan, Nigeria and Sudan.

The Group's financial year starts on 1 January and ends on 31 December of each year.

These condensed consolidated interim financial information were approved for issue by the Directors of the Company on 16 November 2022.

2. Basis of preparation

A) Statement of compliance

These condensed consolidated interim financial information have been prepared as per IAS 34 'Interim Financial Reporting' (As adopted by the IASB). as the accounting policies adopted are consistent with those of the previous financial year ended 31 December 2021 and corresponding interim reporting period.

These condensed consolidated interim financial information do not include all the information and disclosures in the annual consolidated financial Statements, and should be read in conjunction with the financial Statements published as at and for the year ended 31 December 2021 which is available at www.idhcorp.com. In addition, results of the nine month period ended 30 September 2022 are not necessary indicative for the results that may be expected for the financial year ending 31 December 2022.

B) Basis of measurement

The condensed consolidated interim financial information has been prepared on the historical cost basis except where adopted IFRS mandates that fair value accounting is required which is related to the financial assets and liabilities measured at fair value.

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

C) Functional and presentation currency

These condensed consolidated interim financial information is presented in Egyptian Pounds (EGP'000). The functional currency of the majority of the Group's entities is the Egyptian Pound (EGP) and is the currency of the primary economic environment in which the Group operates.

The Group also operates in Jordan, Sudan and Nigeria and the functional currencies of those foreign operations are the local currencies of those respective territories, however due to the size of these operations, there is no significant impact on the functional currency of the Group, which is the Egyptian Pound (EGP).

3. Significant accounting policies

In preparing these condensed consolidated interim financial information, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the consolidated financial information for the year ended 31 December 2021."The preparation of these condensed consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates. Information about significant areas of estimation uncertainty and critical judgement in applying accounting policies that have the most significant effect on the amount recognised in the condensed consolidated interim financial statement is described in note 3.2 of the annual consolidated financial information published for the year ended 31 December 2021. In preparing these condensed consolidated interim financial information, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the consolidated financial information for the year ended 31 December 2021".

(In the notes all amounts are shown in Egyptian Pounds “EGP’000” unless otherwise stated)

4. Property, plant, and equipment

	Land & buildings	Medical, electric & information system equipment	Leasehold improvements	Fixtures, fittings & vehicles	Building & Leasehold assets in the course of construction	Payment on account	Total
Cost							
At 1 January 2022	**380,883**	**824,628**	**335,203**	**95,966**	**15,937**	**6,761**	**1,659,378**
Additions	38,275	152,702	53,254	9,996	23,526	3,853	281,606
Hyper inflation	-	2,863	-	-	-	-	2,863
Disposals	-	(6,029)	(499)	(8,217)	-	-	(14,745)
Transfers	-	-	2,669	-	(2,669)	-	-
Exchange differences	3,307	44,335	22,504	9,135	43	-	79,324
At 30 September 2022	**422,465**	**1,018,499**	**413,131**	**106,880**	**36,837**	**10,614**	**2,008,426**
Depreciation							
At 1 January 2022	**53,490**	**333,806**	**177,230**	**33,044**	**-**		**597,570**
Depreciation for the period	4,987	94,224	39,916	7,306	-	-	146,433
Disposals	-	(2,852)	(427)	(1,602)	-	-	(4,881)
Exchange differences	549	20,651	10,645	5,642	-	-	37,487
At 30 September 2022	**59,026**	**445,829**	**227,364**	**44,390**	**-**	**-**	**776,609**
Net book value at 30 September 2022	**363,439**	**572,670**	**185,767**	**62,490**	**36,837**	**10,614**	**1,231,817**
Net book value at 31 December 2021	**327,393**	**490,822**	**157,973**	**62,922**	**15,937**	**6,761**	**1,061,808**

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

5. Intangible assets and goodwill

Intangible assets represent goodwill acquired through business combinations and brand names.

	Goodwill	Brand name	Software	Total
Cost				
Balance at 1 January 2022	**1,260,965**	**383,909**	**77,394**	**1,722,268**
Additions	-	-	2,382	**2,382**
Effect of movements in exchange rates	13,046	4,944	3,335	**21,325**
Balance at 30 September 2022	**1,274,011**	**388,853**	**83,111**	**1,745,975**
Amortisation and impairment				
Balance at 1 January 2022	**4,552**	**372**	**58,477**	**63,401**
Amortisation	-	-	5,211	**5,211**
Impairment*	1,755	-	-	**1,755**
Effect of movements in exchange rates	-	-	2,329	**2,329**
Balance at 30 September 2022	**6,307**	**372**	**66,017**	**67,456**
Carrying amount				
Balance at 30 September 2022	**1,267,704**	**388,481**	**17,094**	**1,673,279**
Balance at 31 December 2021	**1,256,413**	**383,537**	**18,917**	**1,658,867**

*The Group sees there is an impairment indicator on the goodwill related to Medical Genetics Center company due to the negative free cash flow and EBITDA of the company.

Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment. No indicators of impairment have been identified during the nine months ended 30 September 2022, except the mentioned above.

6. Right-of-use assets

	30 September 2022	31 December 2021
Balance at 1 January	**462,432**	354,688
Addition for the period / year	**155,777**	198,402
Depreciation charge for the period / year	**(73,960)**	(79,617)
Terminated contracts	**(10,381)**	(7,643)
Exchange differences	**23,134**	(3,398)
	557,002	462,432

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

7. Financial asset at fair value through profit and loss

	30 September 2022	31 December 2021
Equity investments*	**13,897**	10,470
	13,897	10,470

* On August 17, 2017, Almakhbariyoun AL Arab (seller) has signed IT purchase Agreement with JSC Mega Lab (Buyer) to transfer and install the Laboratory Information Management System (LIMS) for a purchase price amounted to USD 400 000 in the form of 10% equity stake in JSC Mega Lab. In case the valuation of the project is less or more than USD 4,000,000, the seller stake will be adjusted accordingly, in a way that the seller equity stake shall not fall below 5% of JSC Mega Lab.

- ownership percentage in JSC Mega Lab at the transaction date on April 8, 2019, and as of September 30, 2022, was 8.25%.

- On April 8, 2019, Al Mokhabariyoun Al Arab (Biolab) has signed a Shareholder Agreement with JSC Mega Lab and JSC Georgia Healthcare Group (CHG), whereas, BioLab Shall have a put option, exercisable within 12 months immediately after the expiration of five(5) year period from the signing date, which allows BioLab stake to be bought out by CHG at a price of the equity value being USD 400,000 plus 15% annual Interred Rate of Return (IRR). In case the Management Agreement or the Purchase Agreement and/or the Service level Agreement is terminated/cancelled within 6 months period from the date of such termination/cancellation, CHG shall have a call option, which allows the CHG to purchase Biolab's Stake in JSC Megalab having value of USD 400,000.00 plus 20% annual Interred Rate of Return (IRR). If JCI accreditation is not obtained, immediately after the expiration of the 12 months period, CHG shall have a call option (the Accreditation Call option), exercisable within 6 months period, allowing CHG has the right to purchase Biolab's Shares in JSC Mega Lab at a price of the equity value of USD 400,00.00 plus the 20% annual IRR.

  After 12 months from the date of the put option period expiration, CHG to has the right purchase Biolab's Stake in JSC Megalab having value of USD 400,000 plus higher of 20% annual IRR or 6x EV/EBITDA (of the financial year immediately preceding the call option exercise date).

8. Trade and other receivables

	30 September 2022	31 December 2021
Trade receivables – net	**396,154**	371,051
Prepayments	**38,337**	22,647
Due from related parties note (16)	**7,495**	5,237
Accrued revenue	**1,968**	2,818
Other receivables *	**106,709**	67,974
	550,663	469,727

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

9. Financial assets at amortised cost

	30 September 2022	31 December 2021
Term deposits (more than 90 days)	**3,726**	148,136
Treasury bills (more than 90 days)	**161,067**	1,310,588
	164,793	1,458,724

The maturity date of the treasury bills and Fixed-term deposits is between 3-12 months and have average interest rates of 13.76 % and 8.50% respectively.

10. Cash and cash equivalents

	30 September 2022	31 December 2021
Cash at banks and on hand	**444,133**	261,430
Treasury bills (less than 90 days)	**8,937**	150,431
Term deposits (less than 90 days)	**76,520**	479,590
	529,590	891,451

11. Trade and other payables

	30 September 2022	31 December 2021
Trade payable	**223,511**	311,321
Accrued expenses	**245,113**	325,677
Due to related parties note (16)	**19,296**	13,234
Other payables	**83,249**	99,040
Deferred revenue	**69,939**	24,603
Accrued finance cost	**5,281**	3,479
	646,389	777,354

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

12. Current put option liability

	30 September 2022	31 December 2021
Put option - Biolab Jordan	**647,904**	921,360
	647,904	921,360

The accounting policy for put options after initial recognition is to recognise all changes in the carrying value of the put option liability within equity.

Through the historic acquisitions of Makhbariyoun Al Arab, the Group entered into separate put option arrangements to purchase the remaining equity interests from the vendors at of a subsequent date. At acquisition, a put option liability has been recognised at the net present value of the exercise price of the option.

The option is calculated at seven times (7x) EBITDA of the last 12 months minus Net Debt, and its exercisable in whole starting the fifth year of completion of the original purchase agreement, which fell due in June 2016. The vendor has not exercised this right at 30 September 2022. It is important to note that the put option liability is treated as current as it could be exercised at any time by the NCI. However based on discussions and ongoing business relationship, there is no expectation that this will happen in the next 18 months. The put option has no expiry date.

13. Loans and borrowings

	Currency	Nominal interest rate	Maturity	30 September 2022	31 December 2021
CIB – Bank	EGP	Secured rate 9.5%	5 April 2022	-	13,238
AUB – Bank	EGP	CBE corridor rate+1%	26 April 2026	**83,756**	84,828
				83,756	98,066
Amount held as:					
Current liability				**17,892**	21,721
Non- current liability				**65,864**	76,345
				83,756	98,066

A) In July 2018, AL-Borg lab, one of IDH subsidiaries, was granted a medium-term loan amounting to EGP 130.5m from the Ahli United Bank "AUB Egypt" to finance the investment cost related to the expansion into the radiology segment. As at 30 September 2022 only EGP 92.2m had been drawn down from the total facility available, It is also important to note that the Company's facility with the Commercial International Bank (CIB) was fully repaid as of April 2022. The loan contains the following financial covenants which if breached will mean the loan is repayable on demand:

1. The financial leverage shall not exceed 0.7 throughout the period of the loan
   "**Financial leverage**": total bank debt divided by net equity

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

Loans and borrowings (continued)

2. The debt service ratios (DSR) shall not be less than 1.35 starting 2020
   "Debt service ratio": cash operating profit after tax plus depreciation for the financial year less annual maintenance on machinery and equipment adding cash balance (cash and cash equivalent) divided by total financial payments.

   "**Cash operating profit**": Operating profit after tax, interest expense, depreciation and amortisation, is calculated as follows: Net income after tax and unusual items adding Interest expense, Depreciation, Amortisation and provisions excluding tax related provisions less interest income and Investment income and gains from extraordinary items.

   "**Financial payments**": current portion of long-term debt including finance lease payments, interest expense and fees and dividends distributions.

3. The current ratios shall not be less than 1.
   "**Current ratios**": Current assets divided current liabilities.

   The terms and conditions of outstanding loans are as follows:

   * As at 30 September 2022 corridor rate is 12.25% (2021: 9.25%)

   AL- Borg company didn't breach any covenants related to the MTL agreement.

B) Last year the Group signed two debt facilities agreements. The debt package includes US$ 45.0 million secured facility with the tenor of 8-year starting May 2021 from the International Finance Corporation (IFC), and an additional US$ 15.0 million IFC syndicated facility from Mashreq Bank. As at 30 September 2022, the debt facility has not been drawn by IDH.

14. Non-current put option liability

	30 September 2022	31 December 2021
Put option liability*	**41,536**	35,037
	41,536	35,037

* According to the definitive agreements signed on 15 January 2018 between Dynasty Group Holdings Limited and the International Finance Corporation (IFC) related to the Eagle Eye-Echo scan transaction, IFC has the option to put its shares to Dynasty in the year 2024. The put option price will be calculated on the basis of fair market value determined by an independent valuator.

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

15. Other Financial obligations

	30 September 2022	31 December 2021
Lease liabilities – buildings	**645,231**	531,804
Financial obligations– laboratory equipment	**299,178**	228,870
	944,409	760,674

The financial obligations for the laboratory equipment and building are payable as follows:

	30 September 2022		
	Minimum payments	Interest	Principal
Less than one year	253,868	117,510	136,358
Between one and five years	908,428	268,370	640,058
More than five years	197,810	29,817	167,993
	1,360,106	**415,697**	**944,409**

	31 December 2021		
	Minimum payments	Interest	Principal
Less than one year	211,242	95,764	115,478
Between one and five years	701,084	227,314	473,770
More than Five years	191,229	19,803	171,426
	1,103,555	**342,881**	**760,674**

Amounts recognised in profit or loss:

	For the three months ended 30 September		For the nine months ended 30 September	
	2022	2021	2022	2021
Interest on lease liabilities	9,111	14,597	44,037	53,761
Expenses related to short-term lease	4,644	3,420	19,788	14,143

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

16. Related party transactions

The significant transactions with related parties, their nature volumes and balance during the period 30 September 2022 are as follows:

			30 September 2022	
Related Party	**Nature of transaction**	**Nature of relationship**	**Transaction amount of the period**	**Balance**
Alborg Scan (S.A.E)*	Expenses paid on behalf	Affiliate	-	351
International Fertility (IVF)**	Expenses paid on behalf	Affiliate	-	1,767
H.C Security	Provided service	Entity owned by Company's board member	238	(81)
Life Health Care	Provide service	Entity owned by Company's CEO	2,122	4,216
Dr. Amid Abd Elnour	Put option liability	Bio. Lab C.E.O and shareholder	273,456	(647,904)
	Current account		-	(15,738)
International Finance corporation (IFC)	Put option liability	Eagle Eye – Echo Scan limited shareholder	(6,499)	(41,536)
International Finance corporation (IFC)	Current account	Eagle Eye – Echo Scan limited shareholder	9,438	(3,477)
Integrated Treatment for Kidney Diseases (S.A.E.)	Rental income	Entity owned by Company's CEO	376	1,161
	Medical services		(240)	
Total				**(701,241)**

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

Related party transactions (continued)

			31 December 2021	
Related Party	**Nature of transaction**	**Nature of relationship**	**Transaction amount of the year**	**Balance**
Alborg Scan (S.A.E)*	Expenses paid on behalf	Affiliate	1	351
International Fertility (IVF)**	Expenses paid on behalf	Affiliate	-	1,767
H.C Security	Provide service	Entity owned by Company's board member	(243)	(319)
Life Health Care	Provide service	Entity owned by Company's CEO	(11,232)	2,094
Dr. Amid Abd Elnour	Put option liability	Bio. Lab C.E.O and shareholder	(639,093)	(921,360)
International Finance corporation (IFC)	Put option liability	Eagle Eye – Echo Scan limited shareholder	(3,247)	(35,037)
International Finance corporation (IFC)	Current account	Eagle Eye – Echo Scan limited shareholder	(12,915)	(12,915)
Integrated Treatment for Kidney Diseases (S.A.E)	Rental income Medical services	Entity owned by Company's CEO	(298) 530	1,025
Total				**(964,394)**

* Alborg Scan is a company whose shareholders include Dr. Moamena Kamel (founder of IDH subsidiary Al-Mokhtabar Labs).

** International Fertility (IVF) is a company whose shareholders include Dr. Moamena Kamel (founder of IDH subsidiary Al-Mokhtabar Labs).

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

Related party transactions (continued)
Compensation of key management personnel of the Group
The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.

	30 September 2022	30 September 2021
Short-term employee benefits	**39,027**	47,617
	39,027	47,617

17. General and administrative expenses

	For the three months ended 30 September		For the nine months ended 30 September	
	2022	2021	2022	2021
Wages and salaries	**34,352**	36,239	**101,262**	97,875
Depreciation	**7,898**	6,050	**22,741**	17,237
Other expenses	**57,376**	40,680	**139,815**	143,989
Total	**99,626**	82,969	**263,818**	259,101

18. Financial assets at fair value through profit or loss

During the third quarter of 2022, ALmokhtabar and Alborg companies invested in Global Depositary Receipt (GDR) tradable in stock exchanges, where the companies purchased 26.83 million shares, EGP 999.3 M from the Egyptian Stock Exchange and sold them during the same period on the London Stock exchange at USD 45.3 M excluding the transaction cost. The group had classified this transaction at fair value through profit or loss (FVPL).

19. Net finance cost

	For the three months ended 30 September		For the nine months ended 30 September	
	2022	2021	2022	2021
Interest income	**7,751**	23,838	**83,194**	69,086
Net foreign exchange (losses) /gain	**-**	1,733	**55,356**	-
Gain on hyperinflationary net monetary position- Sudan subsidiaries	**1,265**	-	**7,736**	-
Total finance income	**9,016**	25,571	**146,286**	69,086
Loss on hyperinflationary net monetary position- Sudan subsidiaries	**-**	(3,424)	**-**	(4,628)
Bank Charges	**(2,255)**	(7,137)	**(11,060)**	(12,501)
Interest expense	**(33,316)**	(21,433)	**(88,658)**	(70,444)
Net foreign exchange gain /(loss)	**(14,022)**	-	**-**	(17,588)
Total finance costs	**(49,593)**	(31,994)	**(99,718)**	(105,161)
Net finance income /(cost)	**(40,577)**	**(6,423)**	**46,568**	**(36,075)**

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

On March 21, 2022, the Central Bank of Egypt raised the corridor rate by 100 basis points and on May 19, 2022, an additional increase of 200 basis point took place.

20. Tax

A) Tax expense

Tax expense is recognised based on management's best estimate of the weighted-average annual income tax rate expected for the full financial year multiplied by the pre-tax income of the interim reporting period.

B) Income tax

Amounts recognised in profit or loss as follow:

	For the three months ended 30 September		For the nine months ended 30 September	
	2022	**2021**	**2022**	**2021**
Current tax:				
Current period tax	**(20,292)**	(182,332)	**(180,131)**	(464,677)
WHT suffered	**(100,906)**	-	**(100,906)**	-
Current tax	**(121,198)**	(182,332)	**(281,037)**	(464,677)
Deferred tax:				
DT on undistributed dividends	**113,285**	(55,518)	**64,732**	(139,298)
DT on reversal of temporary differences	**(32,424)**	(5,111)	**(34,548)**	(5,800)
Total Deferred tax expense	**80,861**	(60,629)	**30,184**	(145,098)
Tax expense recognized in profit or loss	**(40,337)**	(242,961)	**(250,853)**	(609,775)

C) Deferred tax liabilities

Deferred tax relates to the following:

	30 September 2022	31 December 2021
Property, plant and equipment	**(32,093)**	(28,925)
Intangible assets	**(106,630)**	(105,358)
Undistributed dividends from Group subsidiaries	**(158,691)**	(223,425)
Provisions and financial obligations	**61**	25,559
Net deferred tax liabilities	**(297,353)**	(332,149)

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

21. Financial instruments

The Group has reviewed the financial assets and liabilities held at 30 September 2022. It has been deemed that the carrying amounts for all financial instruments are a reasonable approximation of fair value. All financial instruments are deemed Level 3.

22. Contingent liabilities

As required by article 134 of the labour law on Vocational Guidance and Training issued by the Egyptian Government in 2003, Al Borg Laboratory Company and Al Mokhtabar Company for Medical Labs and Integrated Medical Analysis are required to conform to the requirements set out by that law to provide 1% of net profits each year into a training fund. During the period, Integrated Diagnostics Holdings plc have taken legal advice and considered market practice in Egypt relating to this and more specifically whether the vocational training courses undertaken by Al Borg Laboratory Company and Al Mokhtabar Company for Medical Labs and Integrated Medical Analysis suggest that obligations have been satisfied through training programmes undertaken in-house by those entities. Since the issue of the law on Vocational Guidance and Training, Al Borg Laboratory Company and Al Mokhtabar Company for Medical Labs have not been requested by the government to pay or have voluntarily paid any amounts into the external training fund.

Should a claim be brought against Al Borg Laboratory Company , Al Mokhtabar Company for Medical Labs and Integrated medical analysis, an amount of between EGP 26.6m to EGP 68m could become payable, due to the specialized and differential training programs that the group provides to its medical and administrative professionals on an annual basis, which is one of the requirements imposed by the international accreditation bodies.

23. Earnings per share

	For the three months ended 30 September		For the nine months ended 30 September	
	2022	**2021**	**2022**	**2021**
Profit attributed to owners of the parent	**(18,186)**	454,236	**404,034**	1,100,676
Weighted average number of ordinary shares in issue	**600,000**	600,000	**600,000**	600,000
Basic and diluted earnings per share	**(0.03)**	0.76	**0.67**	1.83

The Company has no potential diluted shares as at 30 September 2022 and 30 September 2021, therefore; the diluted earnings per share are equivalent to basic earnings per share.

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

24. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the steering committee that makes strategic decisions.

The Group has four operating segments based on geographical location rather than two operating segments based on service provided, as the Group's Chief Operating Decision Maker (CODM) reviews the internal management reports and KPIs of each geography.

The Group operates in four geographic areas, Egypt, Sudan, Jordan, and Nigeria. As a provider of medical diagnostic services, IDH's operations in Sudan are not subject to sanctions. The revenue split, EBITDA split (being the key profit measure reviewed by CODM) net profit and loss between the four regions is set out below.

	Revenue by geographic location				
For the three months ended	**Egypt region**	**Sudan region**	**Jordan region**	**Nigeria region**	**Total**
30- September -22	**711,195**	**4,317**	**109,372**	**21,367**	**846,251**
30- September -21	1,186,803	2,912	268,770	14,926	1,473,411

	Revenue by geographic location				
For the nine months period ended	**Egypt region**	**Sudan region**	**Jordan region**	**Nigeria region**	**Total**
30- September -22	**2,235,235**	**14,786**	**495,507**	**54,788**	**2,800,316**
30- September -21	3,121,862	12,179	592,288	40,252	3,766,581

	EBITDA by geographic location				
For the three months ended	**Egypt region**	**Sudan region**	**Jordan region**	**Nigeria region**	**Total**
30- September -22	**235,623**	**(14)**	**31,447**	**(1,931)**	**265,125**
30- September -21	686,341	(530)	104,853	(850)	789,814

	EBITDA by geographic location				
For the nine months period ended	**Egypt region**	**Sudan region**	**Jordan region**	**Nigeria region**	**Total**
30- September -22	**857,363**	**49**	**122,237**	**(5,263)**	**974,386**
30- September -21	1,732,405	181	235,876	(5,178)	1,963,284

	Net (loss) / profit by geographic location				
For the three months ended	**Egypt region**	**Sudan region**	**Jordan region**	**Nigeria region**	**Total**
30- September -22	**(13,555)**	**547**	**14,718**	**(37,356)**	**(35,646)**
30- September -21	419,407	(3,923)	68,430	(4,226)	479,688

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

Segment reporting (continued)

	Net profit / (loss) by geographic location				
For the nine months period ended	**Egypt region**	**Sudan region**	**Jordan region**	**Nigeria region**	**Total**
30- September -22	**380,005**	**4,825**	**62,189**	**(43,613)**	**403,406**
30- September -21	1,035,621	(18,724)	151,677	(20,676)	1,147,898

	Revenue by type For the three months ended 30 September		Net profit by type For the three months ended 30 September	
	2022	**2021**	**2022**	**2021**
Pathology	**802,245**	1,447,618	**(2,876)**	485,116
Radiology	**44,006**	25,793	**(32,770)**	(5,428)
	846,251	1,473,411	**(35,646)**	479,688

	Revenue by type For the nine months ended 30 September		Net profit by type For the nine months ended 30 September	
	2022	**2021**	**2022**	**2021**
Pathology	**2,687,516**	3,695,602	**474,842**	1,160,173
Radiology	**112,800**	70,979	**(71,436)**	(12,275)
	2,800,316	3,766,581	**403,406**	1,147,898

	Revenue by categories For the three months ended 30 September		Revenue by categories For the nine months ended 30 September	
	2022	**2021**	**2022**	**2021**
Walk-in	**353,839**	589,813	**1,208,492**	1,618,852
Corporate	**492,412**	883,598	**1,591,824**	2,147,729
	846,251	1,473,411	**2,800,316**	3,766,581

* 30 September 2022 figure includes Covid-19 related Pathology tests amounted to EGP 678 m (30 September 2021: EGP 1,531 m).

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

Segment reporting (continued)

	Non-current assets by geographic location				
For the year ended	**Egypt region**	**Sudan region**	**Jordan region**	**Nigeria region**	**Total**
30- September -22	**2,988,831**	**10,335**	**371,172**	**105,657**	**3,475,995**
31-Dec-21	2,803,954	7,234	291,880	90,509	3,193,577

The operating segment profit measure reported to the CODM is EBITDA, as follows:

	For the three months ended 30 September		For nine months period ended 30 September	
	2022	**2021**	**2022**	**2021**
Profit from operations	**186,360**	729,072	**748,783**	1,793,748
Property, plant and equipment depreciation	**51,249**	46,548	**146,433**	105,616
Right of use depreciation	**25,744**	12,241	**73,959**	58,918
Amortization of Intangible assets	**1,772**	1,953	**5,211**	5,002
EBITDA	**265,125**	789,814	**974,386**	1,963,284
Non-recurring expenses	**-**	-	**-**	29,034
Normalised EBITDA	**265,125**	789,814	**974,386**	1,992,318

25. Distributions made

	30 September 2022	**31 December 2021**
	EGP'000	**EGP'000**
Cash dividends on ordinary shares declared and paid:		
Nil per qualifying ordinary share US$ 0.116 per share (2021: 0.0485) per share	**1,304,805**	455,182
	1,304,805	455,182

During the Company's annual general meeting (AGM) held in London on 7 June 2022, IDH's shareholders approved a record-breaking dividend distribution of 0.116 US$ per share or US$ 69.6 million in aggregate, then in Q3, it paid off.

26. Significant event:

Dr. Hend El Sherbini, Integrated Diagnostics Holdings' chief executive officer, has purchased 7.3 million additional shares in the Company. This is in line with her commitment to deliver on the Company's growth and value creation strategy. The purchases was completed between 1 August and 12 August by Hena Holdings Limited ("Hena Holdings"), the vehicle through which Dr. Hend El Sherbini owns her shares and were announced on the London Stock Exchange (LSE) and the Egyptian Stock Exchange. Following the transaction, Hena Holdings' stake in IDH has increased to 26.71% from 25.5%, continuing to represent the single largest interest in the Company.

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

27. Subsequent events:

A) On October the Monetary Policy Committee decided at its meeting to raise the rates of the overnight deposit and lending rates and the price of the main operation of the Central Bank by 200 basis points to reach 13.25%, 14.25%, and 13.75%, respectively. The price has also been raised Credit and Discount increased by 200 basis points to reach 13.75%.

It is expected that the increase in global and domestic prices will lead to a higher general inflation rate than its counterpart The target by the Central Bank of 2% (±7 percentage points) on average during the fourth quarter of 2022.

B) Integrated Diagnostics Holdings signed a new joint venture contract between Al Makhbaryoun Al Arab LLC ("Biolab") and Business Flower Holding LLC to establish a new diagnostic company in Saudi Arabia. IDH consisting of IDH and its Jordanian subsidiary "Biolab" will own 50% plus 1 share, and Business Flower HOLDING LLC will own 50% minus 1 share.

This contract has an investment cost of USD 19.7 million (SAR 73.7 million). IDH's equity investment into the Saudi-established company is estimated to stand at USD 4.7 million, of which IHD will contribute USD 2.8 million and Biolab with USD 1.9 million. The plan is to start the operations within four to six months from the signing of the agreement on 27 October 2022, subject to the receipt of all the necessary regulatory approvals and licenses.