



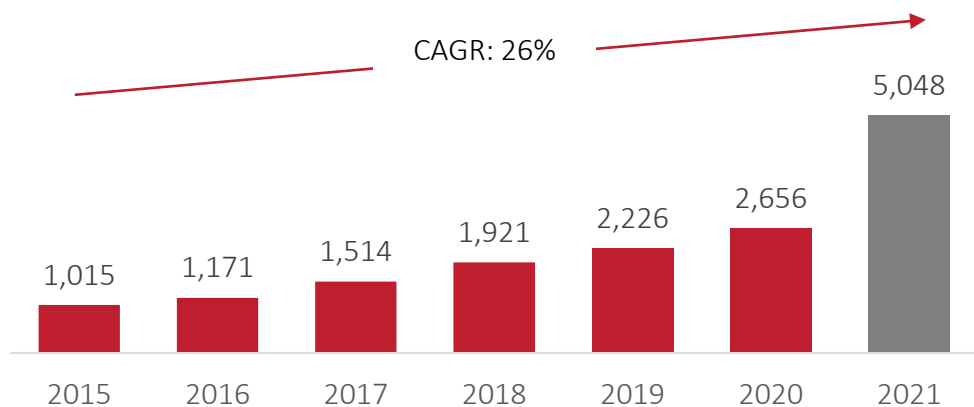
IDH Results Call Presentation

April 2022

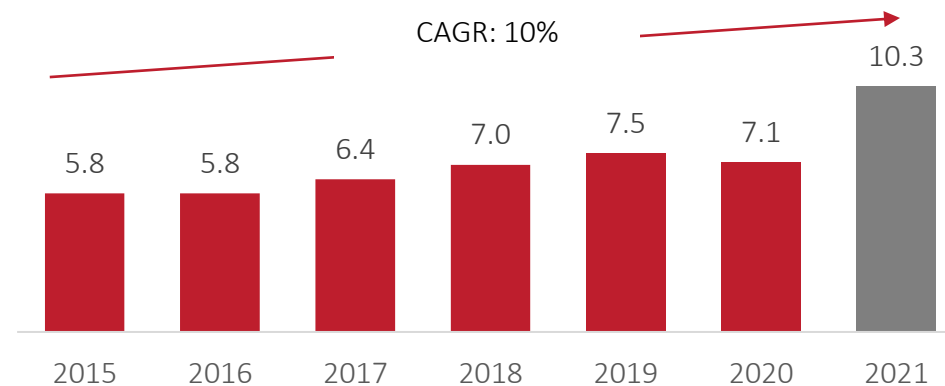


A Record-breaking Year Across the Board

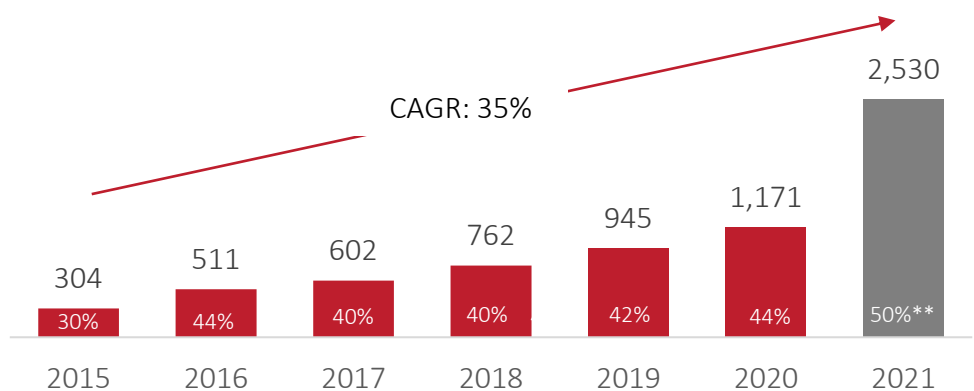
Record-breaking net sales of EGP 5 billion in line with guidance...
(Revenue | EGP mn)



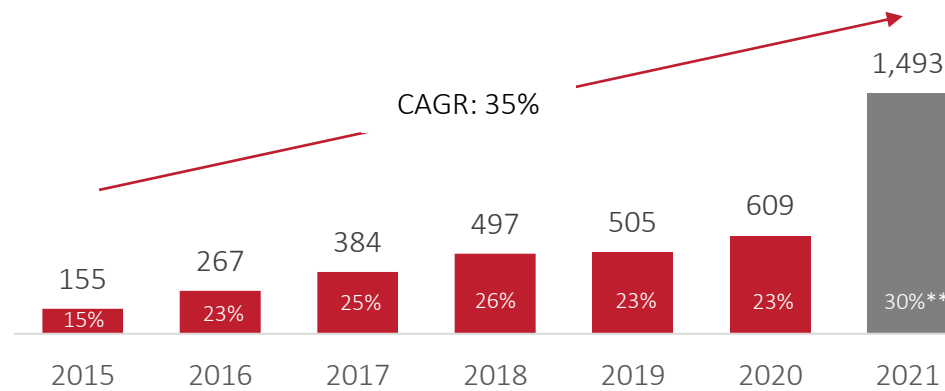
IDH served a record number of patients in 2021...
(Patients Served | mn)



IDH reported an EBITDA margin on net sale of 50%...
(Adjusted EBITDA*, Adj. EBITDA % | EGP mn, %)



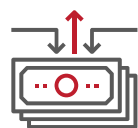
...and record-high bottom-line profitability.
(Net Profit, NPM | EGP mn, %)



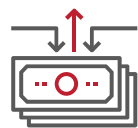
*Adjusted EBITDA is calculated as operating profit plus depreciation and amortization and excluding one-off fees incurred in FY 2021 (EGP 29.0 million) related to the Company's dual listing on the EGX completed in May 2021. **Margin calculated on net sales.

A Record-breaking Year

IDH reported an outstanding set of results in 2021 on the back of strong demand across its entire portfolio



EGP **5.2** bn
Revenue
+97% y-o-y



EGP **5.0** bn
Net Sales
+90% y-o-y



EGP **1.5** bn
Net Profit
+145% y-o-y, NPM* 30%



10.3 mn
Patients
+45% y-o-y



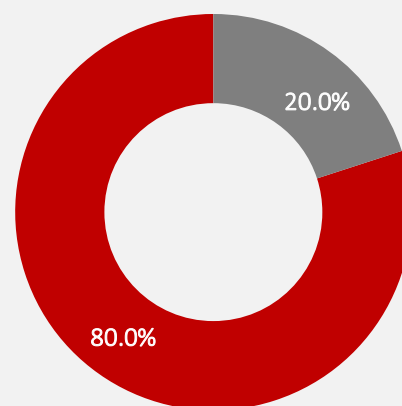
33.7 mn
Tests
+24% y-o-y



502
Branches
+21 vs FY 2020

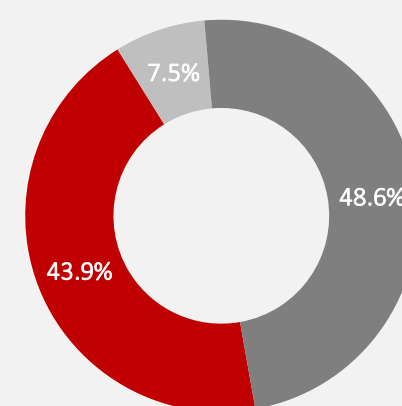


House Call Services Contribution (FY 2021)



■ House Call Services

Net Sales by Test Type (FY 2021)



■ Core Covid-19-Related Tests ■ Other Covid-19-Related Tests ■ Conventional Tests

2021: A new chapter (I/II)

During FY2021, IDH has transformed its business, rethinking its service offering and delivery capabilities, and setting the foundations for a new chapter of sustainable growth

| | | | | | |
|---|---|--|--|--|---|
| | | | | | |
| Test Offering and Delivery | | Reach and Visibility | | Agility | |
| Conventional Business Back to Pre-Covid Levels | Ramped up House Call Services | Ramped Up House Call Capacity | Growing Physical Presence | Rapid Service Offering Adaptation | |
| +13% Growth in conventional test ¹ revenue vs 2019 | +87% Y-o-Y House Call Revenue Growth in 2021 | up to 5k House call visits per day, with over 10k calls answered daily | +24 New branches opened in 2021 | #1 in PCR testing in Egypt and first to offer QR codes | #1 leading PCR testing provider in Jordan |
| Frontline Role in Fight Against Covid-19 | AI-Borg Scan Expansion | New Patient Segments | Largest Private Provider in Egypt | Ample Capacity for Growth | |
| c.2.5 mn PCR tests performed in 2021 | +3 Branches added in 2021&1Q22 taking total to five | over 10 mn Total patients served in 2021 | 502 Operational Branches as at year-end 2021 (452 branches in Egypt alone) | 5-7 yrs. Average contract tenors for equipment | 45% Spare processing capacity in Mega Lab |

A patient-centric business geared for long-term, sustainable growth

¹ Convention tests refers to IDH's service offering excluding all Covid-19-related testing performed during the period.



2021: A new chapter (II/II)

During FY2021, IDH has transformed its business, rethinking its service offering and delivery capabilities, and setting the foundations for a new chapter of sustainable growth



Improved Efficiency

Decreased Turnaround Times and Improved Patient Satisfaction

over **80**

Net Promoter Score (NPS)

24hr

Turn-around time

Expanded Digital Capabilities

over **5k Chatbot
conv/day**

Diversifying patient
touch-points

Convenient Payments

Leveraging expanded
digital presence



Long-term Relationships

Revamped Loyalty Programme

In partnership with leading loyalty solutions provider to retain existing/new patients acquired in 2021

Expanded Cross-selling Capabilities

Monitoring patient records and disease cycles to provide tailored services and increase cross-selling

Marketing Strategy

Visibility bolstered by additional marketing efforts throughout the year including launch of new IDH branded cars as well as greater social media presence

A patient-centric business geared for long-term, sustainable growth

¹ Convention tests refers to IDH's service offering excluding all Covid-19-related testing performed during the period.

1Q 2022 Trading Update

Net sales almost at par with last year
Margins normalized

Conventional Offering

Sustained recovery

+8%

Y-o-Y growth in
revenues

+5%

Y-o-Y growth in
volumes

Covid Offering

A new wave of infections across
Egypt & Jordan dominated
January & February, with
significant subsiding starting
March
Covid rev stood at c. 43%

**Covid
volumes
In line with
1Q 2021**

-50%
Cut in avg
prices

25+

New branches in
2022

13

Accredited labs
for universal
healthcare
programme

**Ready to tackle potential
new waves as the year
continues**

Al-Borg Scan

Continuous **ramp up**
to capitalise on the
venture's **growing
popularity**

5 centers

Covering Cairo from East to
West

7-8 centers

By Year End

c.3%

Revenue Contribution by YE

Nigeria

**Consistent topline
growth q-o-q**

2+

New Branches

Recent Challenges

Inc currency depreciation,
inflation and fuel price hikes

Pakistan

Acquisition on track

Long stop date
extended four
months until
mid-September



Granted
Competition
authority
approval

Awaiting
SBP
approval

\$70mn
transaction

80%
Debt
financed

2022...Back to Normal

**Double-digit (c. 12 -15%) conventional revenue growth, dual driven by volume and price; Despite
FX, Inflationary pressures and weakening purchasing power**

Important Notice: Reconciling IFRS and APM

During Q3 2021, management had reported the net sales generated from Biolab's revenue sharing contracts (calculated as revenues minus concession fees and sales tax). **The treatment of these contracts has been altered during Q4 2021 in accordance with IFRS 15 paragraph 34, 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. A detailed breakdown of these changes is provided in the tables to the right.

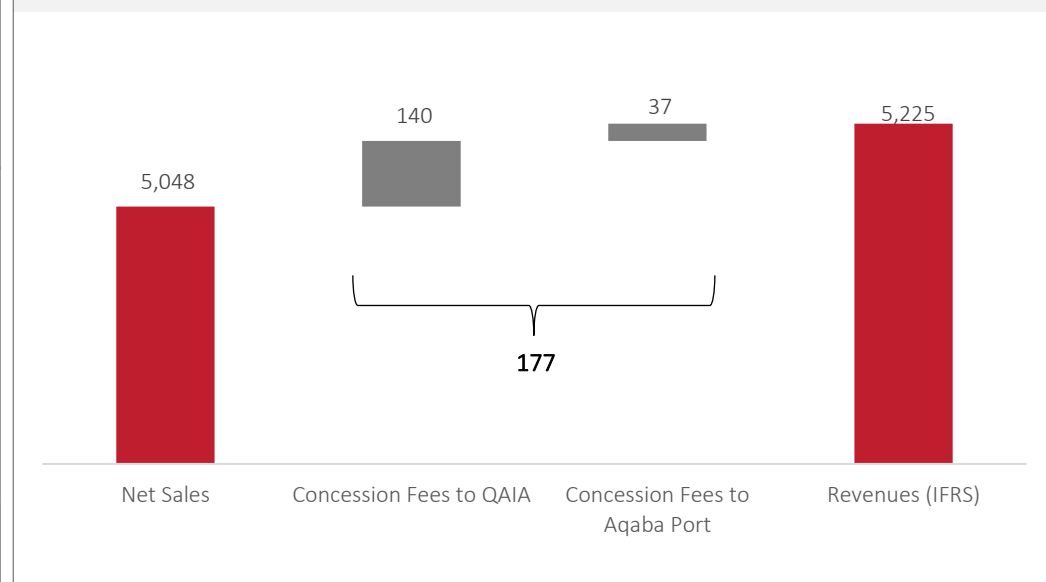
Important note: for analytical purposes, this presentation is based on net sales figures to help understand IDH's performance.

Detailed Adjustments Breakdown

| EGP mn | Q4 2021 | FY 2021 |
|---|--------------|----------------|
| Net Sales | 1,281 | 5,048 |
| QAIA and Aqaba Port Concession Fees | 177 | 177 |
| Revenues (IFRS) | 1,458 | 5,225 |
| Cost of Net Sales | (644) | (2,244) |
| Adjustment for QAIA and Aqaba Port Agreements | (177) | (177) |
| Cost of Sales (IFRS) | (821) | (2,421) |

| (EGP mn) | Revenues (IFRS 15) | Net Sales* (APM) | Gross Profit GPM on revenue (IFRS 15) | Gross Profit (APM) GPM on net sales | Norm. EBITDA** (IFRS 15) EBITDA margin on revenue | Norm. EBITDA** (APM) EBITDA margin on net sales | Net Profit (IFRS 15) NPM on revenue | Net Profit (APM) NPM on net sales |
|--------------------|--------------------|------------------|---------------------------------------|-------------------------------------|---|---|-------------------------------------|-----------------------------------|
| Egypt | 4,108 | 4,108 | 2,445 60% | 2,445 60% | 2,206 54% | 2,206 54% | 1,309 32% | 1,309 32% |
| Jordan | 1,046 | 869 | 359 34% | 359 41% | 331 32% | 331 38% | 215 21% | 215 25% |
| Nigeria | 54 | 54 | (5) -9% | (5) -9% | (7) -13% | (7) -13% | (9) -17% | (9) -17% |
| Sudan | 17 | 17 | 5 32% | 5 32% | (0.5) -3% | (0.5) -3% | (23) -135% | (23) -135% |
| Group total | 5,225 | 5,048 | 2,804 54% | 2,804 56% | 2,530 48% | 2,530 50% | 1,493 29% | 1,493 30% |

Net Sales to Revenues Bridge (FY 2021) | EGP mn

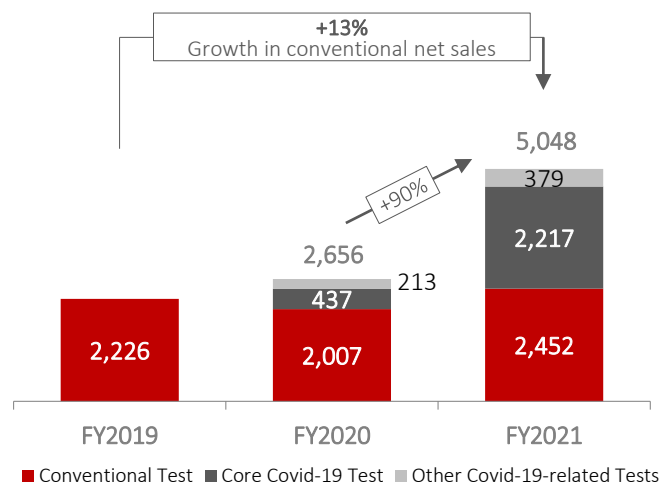


*Net Sales is calculated as consolidated revenues minus concession fees paid by Biolab to QAIA and Aqaba Port as part of the company's revenue sharing contracts to operate testing stations at the two locations. Gross consolidated sales recorded EGP 5,225 million in FY 2021.

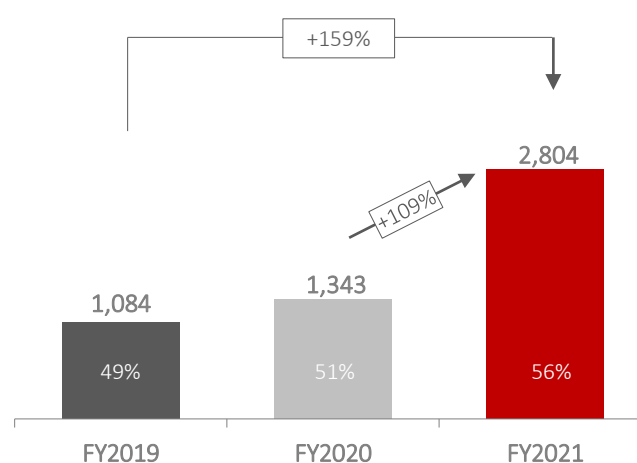
**Normalised EBITDA is calculated as operating profit plus depreciation and amortization and minus one-off listing fees incurred in FY 2021 (EGP 29 million) related to the Company's EGX listing completed in May 2021.

Results Overview: FY2019 vs FY2020 vs FY2021

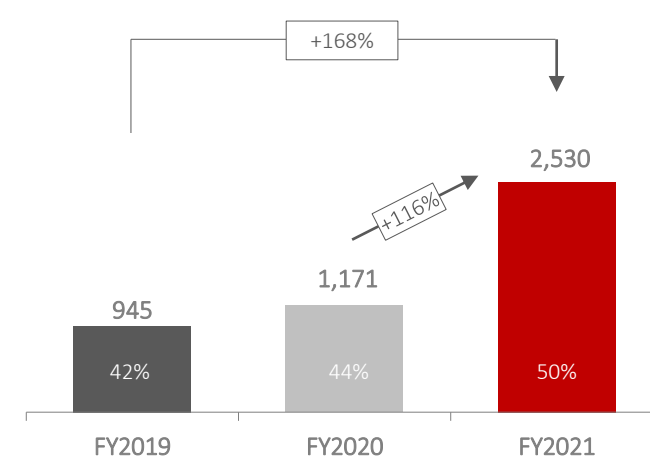
Net Sales* | M-EGP



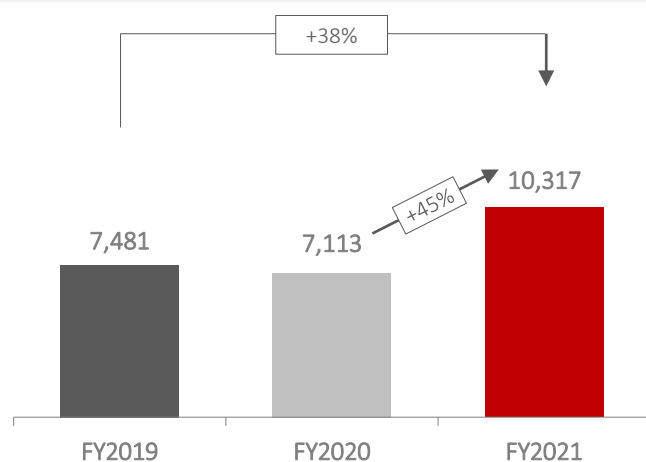
Gross Profit, GP%*** | M-EGP



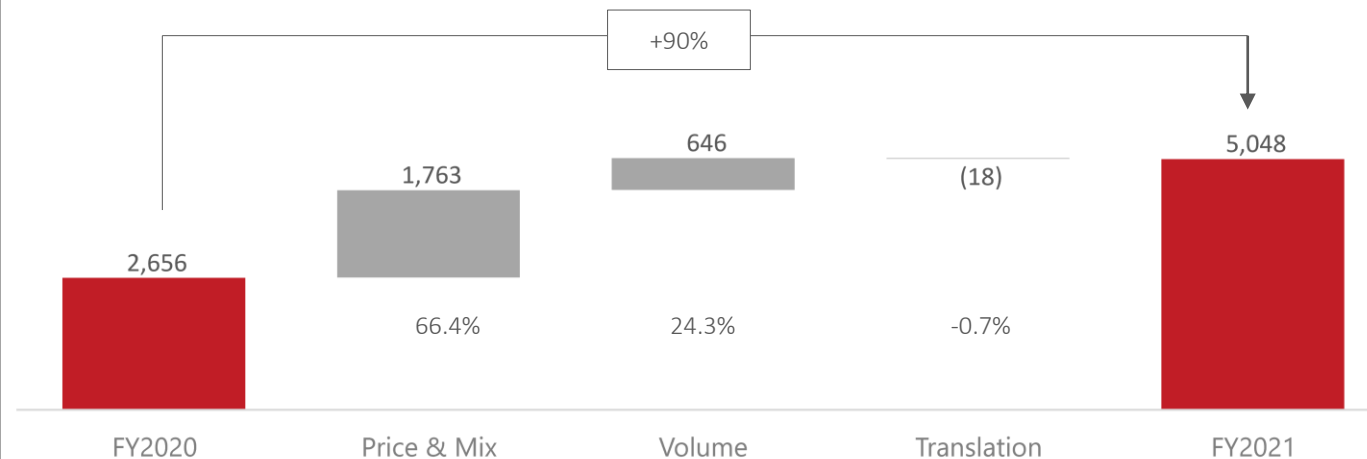
Adjusted EBITDA**, Adj. EBITDA%*** | M-EGP



Number of Patients | '000



Net Sales Growth Drivers

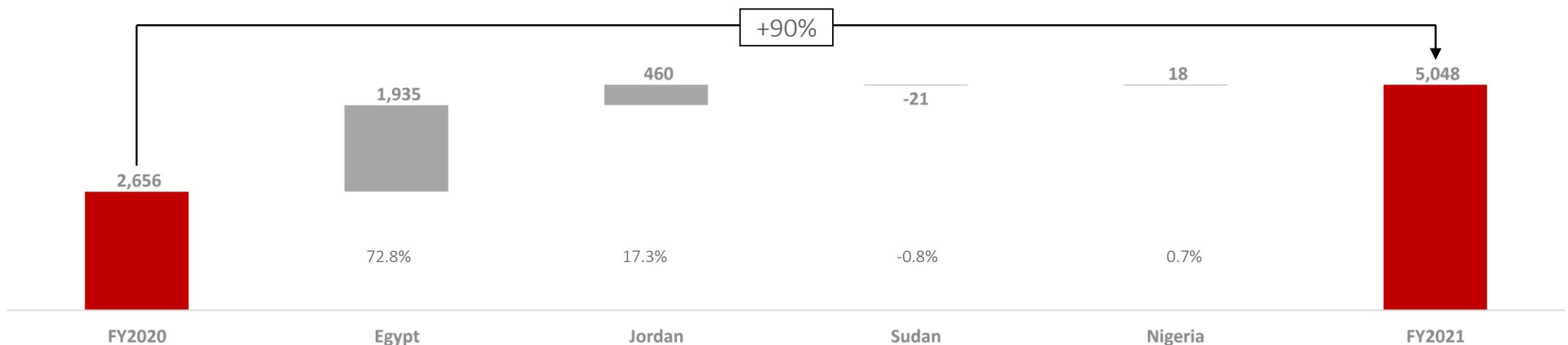


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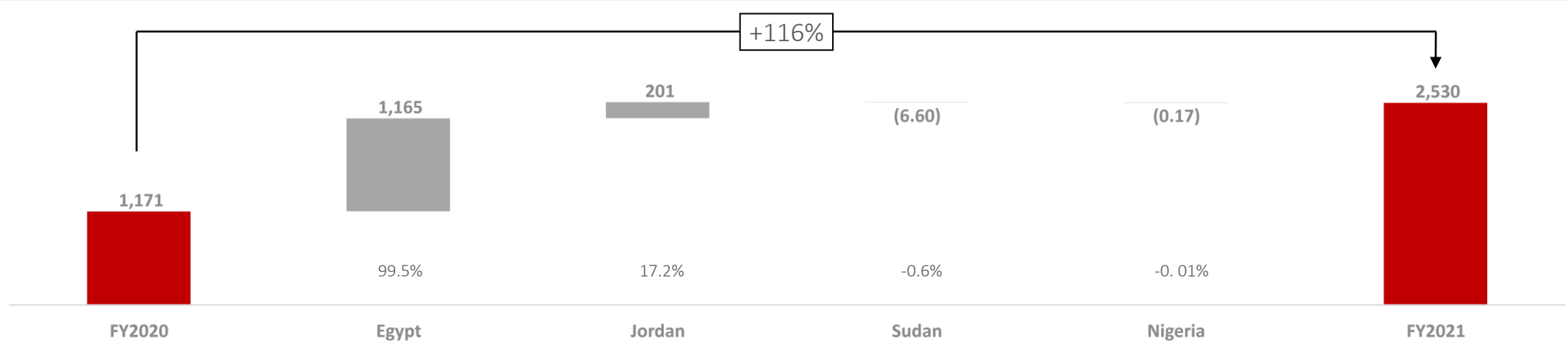
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Revenue & EBITDA Bridges by Region

IDH Revenue Bridge by Region | M-EGP, % Growth

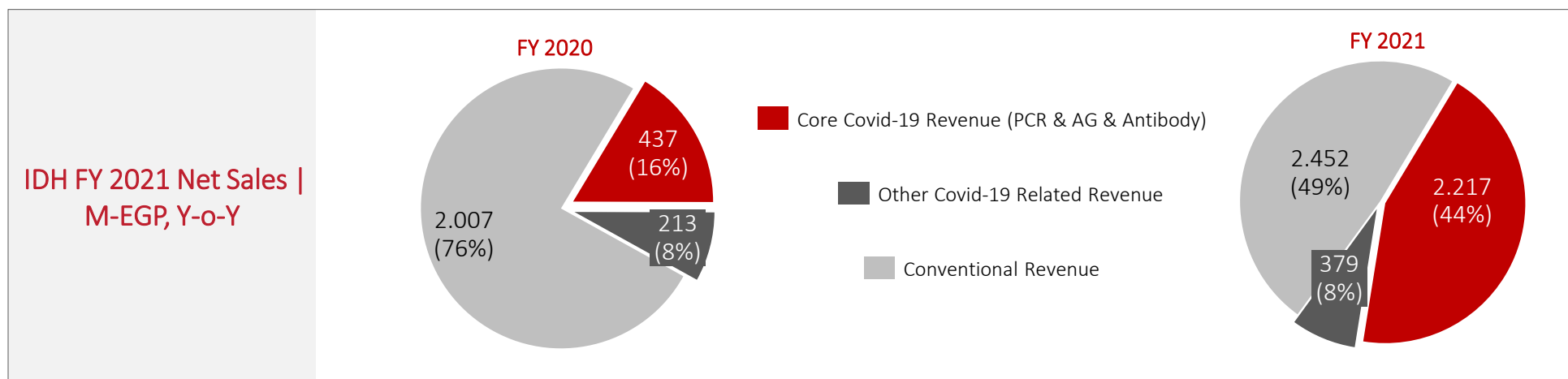


IDH EBITDA Bridge by Region | M-EGP, EBITDA %, margin %



*Net Sales is calculated as consolidated revenues minus concession fees paid by Biolab to QAIA and Aqaba Port as part of the company's revenue sharing contracts to operate testing stations at the two locations. Gross consolidated sales recorded EGP 5,225 million in FY 2021.

Adjusted EBITDA is calculated as operating profit plus depreciation and amortization and minus one-off listing fees incurred in FY 2021 (EGP 29 million) related to the Company's EGX listing completed in May 2021. *Margins calculated on net sales for the period.



77%

PCR

Net Sales: EGP 1,474 mn (36% of Egypt revenue)
Tests: 1,135 thousand
Average revenue/test: EGP 1,298

PCR & AG & Antibody

Net Sales: EGP 1,626 mn (40% of Egypt Net Sales)
Tests: 1,309 thousand
Average revenue/test: EGP 1,243

Pure-health (Immunity PCR)

Net Sales: EGP 89 mn (6% of total Egypt PCR, 2% of Egypt Net Sales)
Tests: 83 thousand
Average revenue/test: EGP 1,063

NAS (Immunity PCR)

Net Sales: EGP 91 mn (6% of total Egypt PCR, 2% of Egypt Net Sales)
Tests: 51 thousand
Average revenue/test: EGP 1,799

Other Covid related

Net Sales : EGP 379 mn (9% of Egypt revenue)



23%

PCR

Net Sales: EGP 579 mn (67% of Jordan revenue)
Tests: 1,247 thousand
Average revenue/test: EGP 464
QAIA *(PCR Net Sales): EGP 185 mn (21% of Jordan revenue)
AQBA & KHIA* (PCR Net Sales): EGP 107 mn (12% of Jordan Net Sales)

PCR & AG & Antibody

Net Sales: EGP 591 mn (68% of Jordan revenue)
Tests: 1,302 thousand
Average revenue/test: EGP 454

* In gross revenue terms, QAIA generated MEGP 325 while AQBA and KHIA generated MEGP 146 in FY21.

Regional Performance: Subsidiaries in their Local Currency

Jordan FY21 vs FY20 | mn JOD

| Jordan mn JOD | FY 2020 | FY 2021 | Growth |
|---------------------|---------|---------|--------|
| Revenue | 18.5 | 39.4 | 113% |
| Gross Profit | 6.2 | 16.3 | 163% |
| <i>Margin</i> | 33% | 41% | |
| EBITDA | 5.9 | 15.0 | 156% |
| <i>Margin</i> | 32% | 38% | |
| JOD/EGP | 22.12 | 22.03 | -0.4% |

- In FY 2021, Covid-19-related tests (PCR, Antigen, and Antibody) contributed to 68% of Biolab's revenue and to 37% of its tests performed.
- Excluding Covid-19-related tests, revenue increased 26% y-o-y on the back of a 28% increase in conventional tests performed.
- Meanwhile, the country's top-line continued to be bolstered by Biolab's house call service which in FY 2021 generated EGP 55 million in revenue, up 12% year-on-year.

Sudan FY21 vs FY20 | mn SDG

| Sudan mn SDG | FY 2020 | FY 2021 | Growth |
|---------------------|---------|---------|--------|
| Revenue | 129 | 335 | 159% |
| Gross Profit | 42 | 106 | 151% |
| <i>Margin</i> | 32% | 32% | |
| EBITDA | 21 | (10) | -148% |
| <i>Margin</i> | 16% | -3% | |
| SDG/EGP | 0.29 | 0.05 | -83% |

- Management's continued success in raising prices in step with inflation, saw revenue in local currency terms expand a remarkable 154% year-on-year in FY 2021.

Nigeria* FY21 vs FY20 | mn NGN

| Nigeria mn NGN | FY 2020 | FY 2021 | Growth |
|---------------------|---------|---------|--------|
| Revenue | 898 | 1,373 | 53% |
| Gross Profit | (256) | (130) | -49% |
| <i>Margin</i> | -28% | -9% | |
| EBITDA | (170) | (179) | 6% |
| <i>Margin</i> | -19% | -13% | |
| NGN/EGP | 0.04 | 0.04 | -3% |

- Operations in Nigeria posted an EBITDA loss of EGP 7 million, in line with the previous year's figure. Losses for the year partially reflect a one-off EGP 4.4 million adjustment related to the previous year. Controlling for the one-off adjustment, EBITDA losses would come in at EGP 2.6 million, significantly narrowing from FY 2020

* Includes Dynasty expenses

Al-Borg Scan (Egypt)

In response to the fast-rising demand for Al-Borg Scan's services, the Group launched two new branches in 2021 and another in March 2022, bringing the total number of branches to five, with plans to add two - three more by year-end 2022.



Al Borg Scan offers a full range of radiology services, including but not limited to Magnetic Resonance Imaging (MRI), Computed Tomography (CT), Ultrasound, X-ray and Mammograms.

EGP 45.3 MN

FY21 Revenue
+81% vs FY 2020

EGP 580

FY 2021
Avg. Revenue/Test

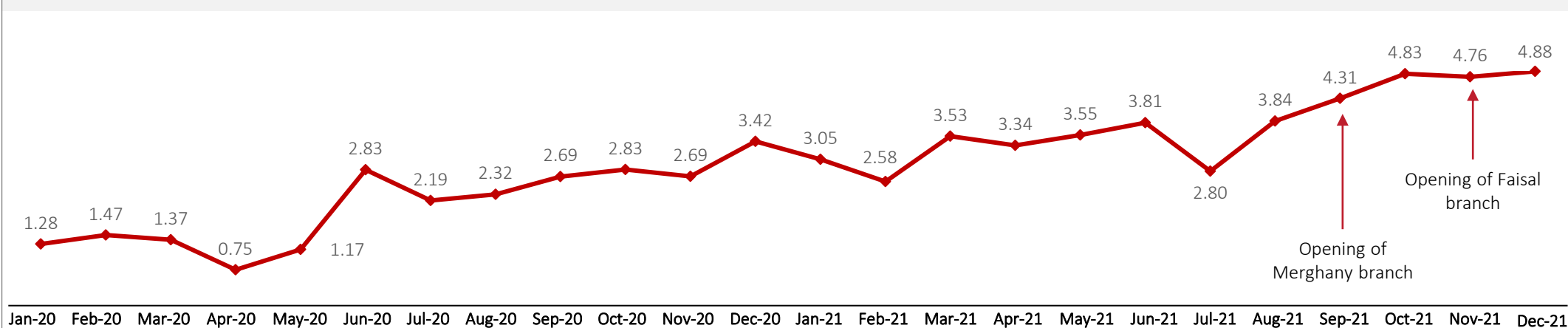
61.5k

FY 2021 Tests
+70% vs FY 2020

78.1k

FY 2021 Tests
+70% vs FY 2020

Al Borg Scan Revenue (January 2020 to December 2021) | M-EGP

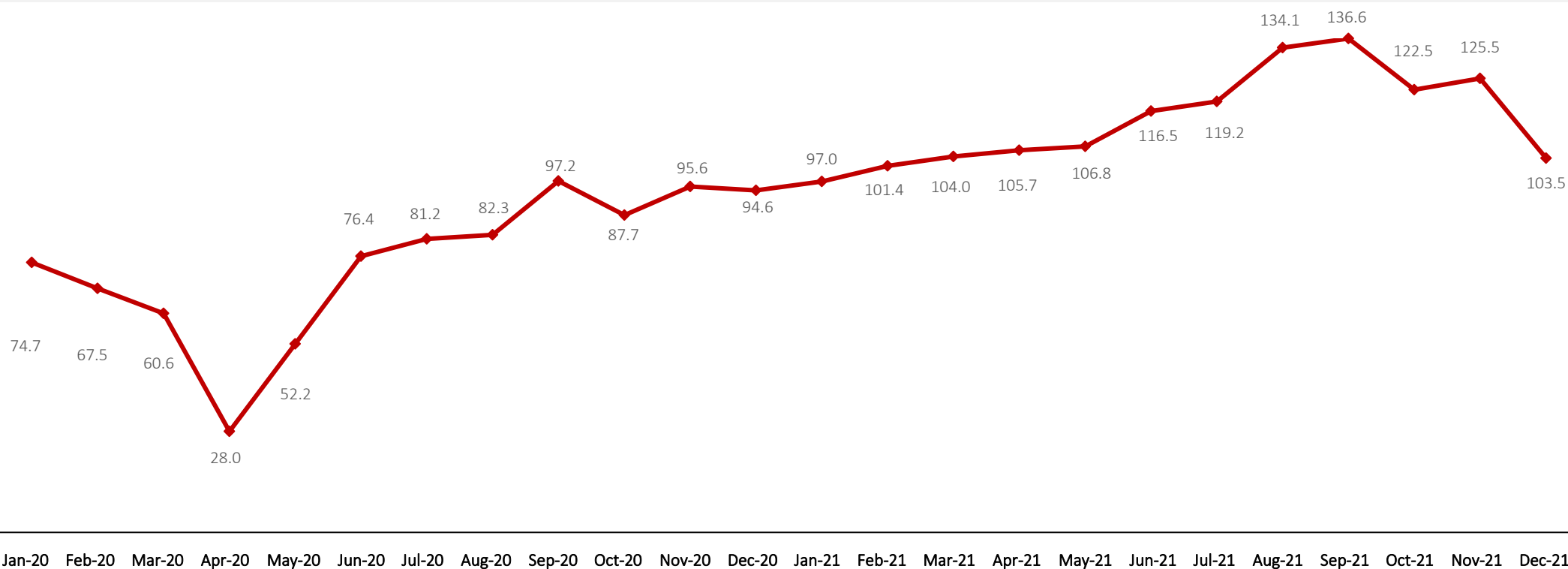


Al-Borg Scan recorded year-on-year revenue growth of 81%, with the venture's revenues reaching EGP 45 million in FY 2021. Revenue growth was supported by solid growth in volumes, with both tests performed and patients served standing 70% above the preceding year's figures. To capitalise on Al-Borg Scan's growing popularity, the Group inaugurated two Al-Borg Scan branches in the second half of 2021 and aims to roll out at least four branches over the course of 2022, bringing the total number of Al-Borg Scan branches to eight by year-end 2022.

Echo-Lab (Nigeria)

In Nigeria, operations reported year-on-year revenue growth of 49% in FY 2021. Consistent revenue growth coupled with successful cost optimisation efforts see Echo-Lab aiming to turn EBITDA positive in early 2022.

Monthly Revenue January 2020 to December 2021 | M-NGN*

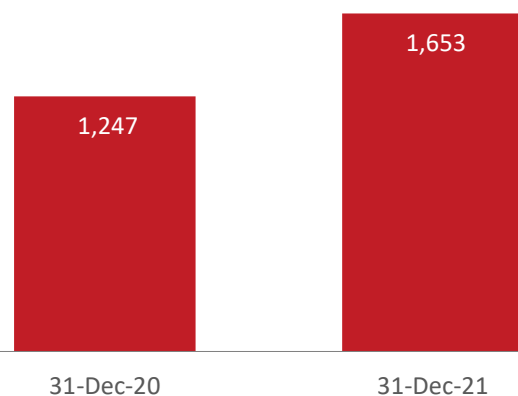


NGN/EGP @0.0390 in 2021 and @0.0402 in 2020 approximately

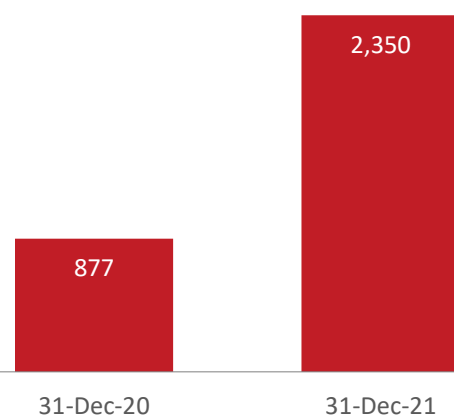
* Dr. Alok joined Echo lab as CEO in March 2021; had been working as Chief Executive Officer at Afriglobal Medicare in Nigeria.

Balance Sheet Analysis

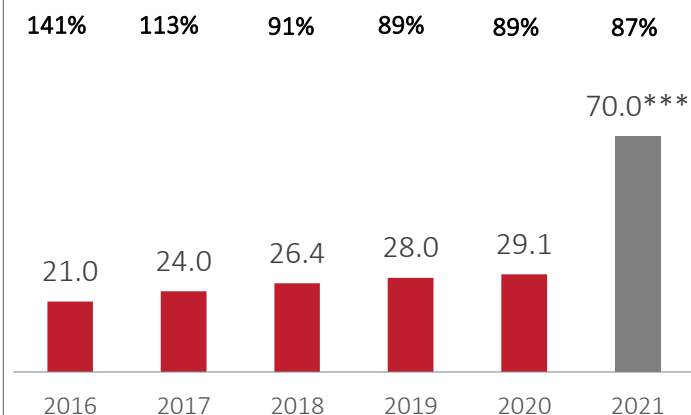
Gross Fixed Assets | M-EGP



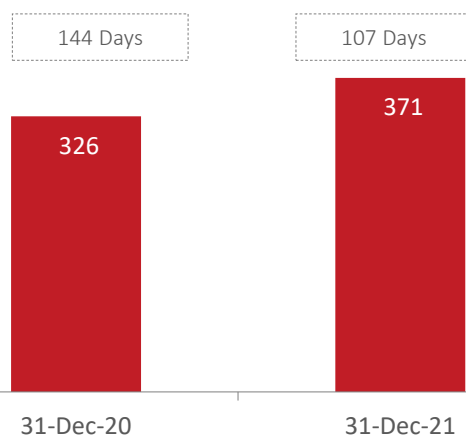
Consolidated Cash Balance | M-EGP



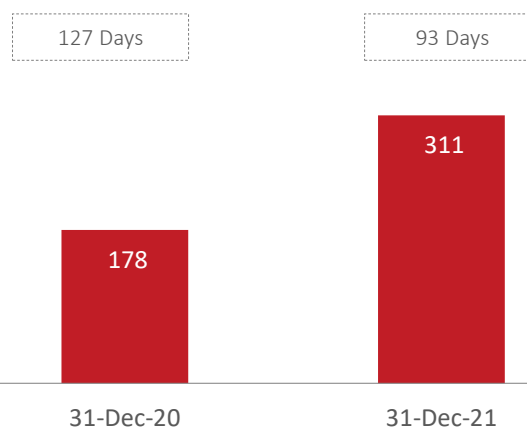
Dividends | USD mn, Dividend Payout Ratio* | %, Dividends Per Share | USD



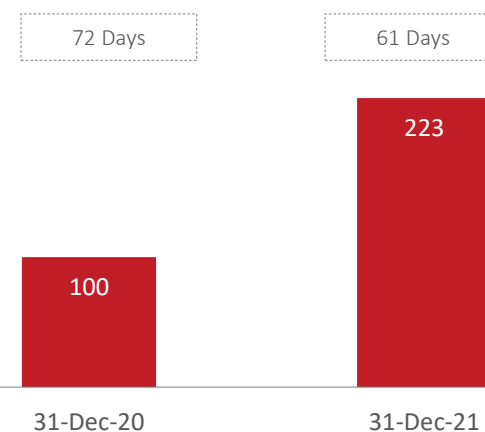
Consolidated AR, DOH | M-EGP, Days



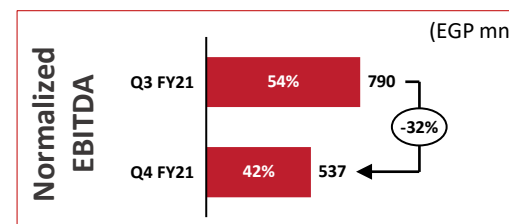
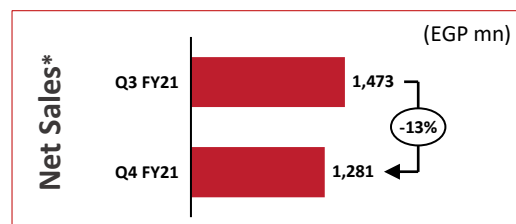
Accounts Payable, DPO | M-EGP, Days



Inventory, DIO | M-EGP, Days

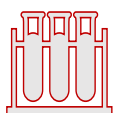


IDH – Q4 versus Q3 FY 2021



Expenses (EGP mn)

Total Raw Material



EGP 297.2 million

In Q4 2021

EGP 275.2 million

In Q3 2021

+8% q-o-q

Egyptian operation's raw material to net sales ratio expanded by 5% qoq in Q4FY21 (growth of 10% qoq) due to a 12% inc. in the avg. cost per PCR kit vs. Q3FY21.

Marketing & Advertising



EGP 36.6 million

In Q4 2021

EGP 24.1 million

In Q3 2021

52% q-o-q

Mainly driven by the marketing campaigns for the two new Alborg scan branches rolled out at the end of 2021.

Accounting Fees



EGP 17.7 million

In Q4 2021

EGP 5.1 million

In Q3 2021

+245% q-o-q

Includes PWC UK fees.

Call Center



EGP 13.6 million

In Q4 2021

EGP 7.9 million

In Q3 2021

+73% q-o-q

Includes expenses to improve service quality and expand capabilities to match fast-growing demand.

*Net Sales is calculated as consolidated revenues minus concession fees paid by Biolab to QAIA and Aqaba Port as part of the company's revenue sharing contracts to operate testing stations at the two locations. Gross consolidated sales recorded EGP 1,458 million in Q4 2021. NB. Margins are calculated based on Net Sales for the quarter.

