Investor Presentation
9M2025

ISPH: Business Strategy

Seizing every vertical and horizontal growth opportunity to realize higher revenues and profit margin, strengthening ties with suppliers and customers

Customer

Capturing Higher Margin
Growth Opportunities
(Core Business)

Pocket Share Increase
through **FMCG business**

New Distribution **Channels**
(Modern Trade, E-commerce)

Regulator

Supplier

Aligning **Pharma Market**
Growth Opportunities

3PL & 4PL
Services Revenues

Medical Promotion
Services

Additional Fixed Margin

Institutional Hospitals
Sustainable Growth

ISPH: Business Lines

4 primary business services achieving growth and diversifying revenue streams for higher sustainability, leveraging 23-year experience in supply chain management.

1 Pharma Distribution
2001

57.4bn +45%
Revenue

30.9%
Market Share

78%
Share in NP

2 FMCG Distribution
2022

3.2bn +57%
Revenue

32.4%
Market Share

9%
Share in NP

3 Medical Promotions
2023

143mn +52%
Commission

8bn - 2.0%
Contracts - MS

9%
Share in NP

4 3PL & 4PL Services
2021

272mn +69%
Revenue

+150
Customers
(Pharma/FMCG)

4%
Share in NP

ISPH: Investment Catalysts 2025 - 2026

Unique business model representing an index to the Egyptian market with upside on multiple fronts.

Only **Proxy** for HC Expenditure

Change in Competition Landscape

Full Effect of **Repricing**
Normalization in units with higher ASP

Deleveraging the Business

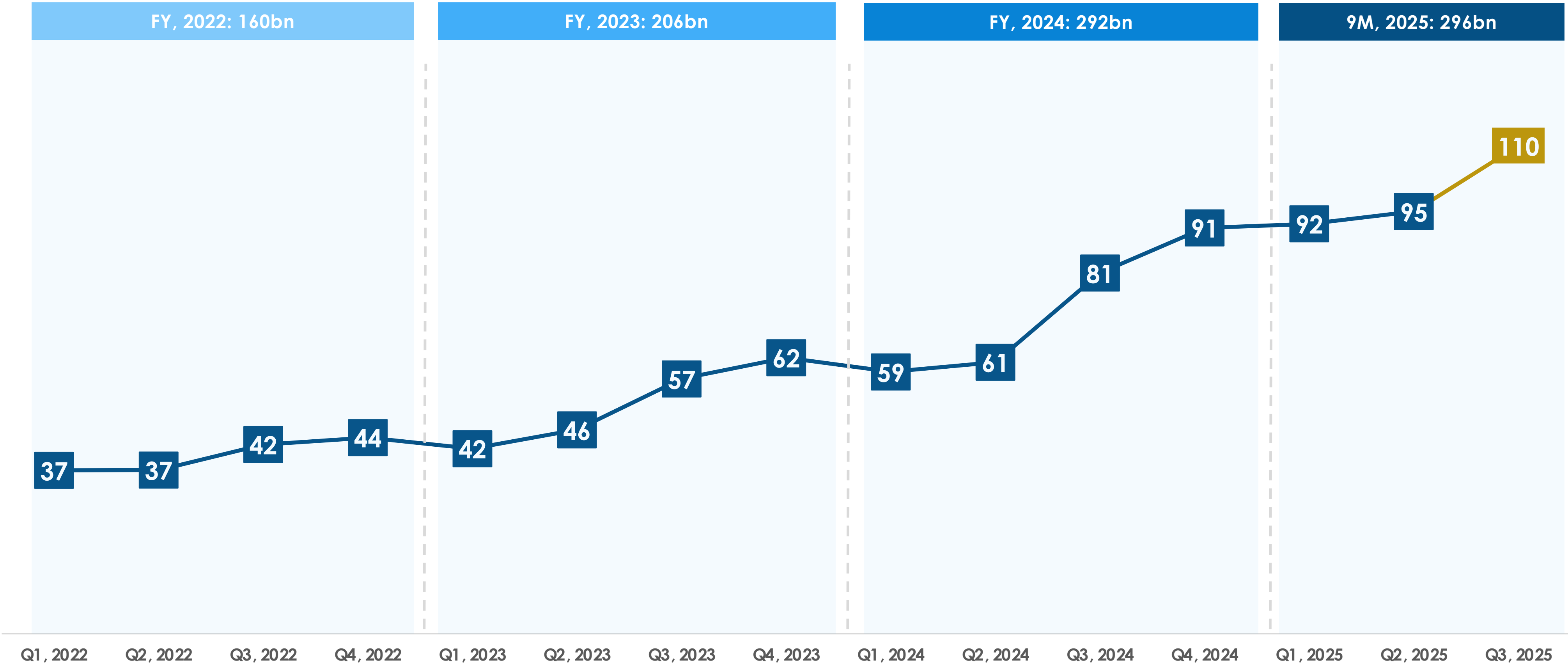
Decrease in Interest Rate

Higher **Margins**

Pharma Market: Total Pharma Market Growth

Exchange Rate pressure EDA to increase Prices resulting in a double-digit growth in market value

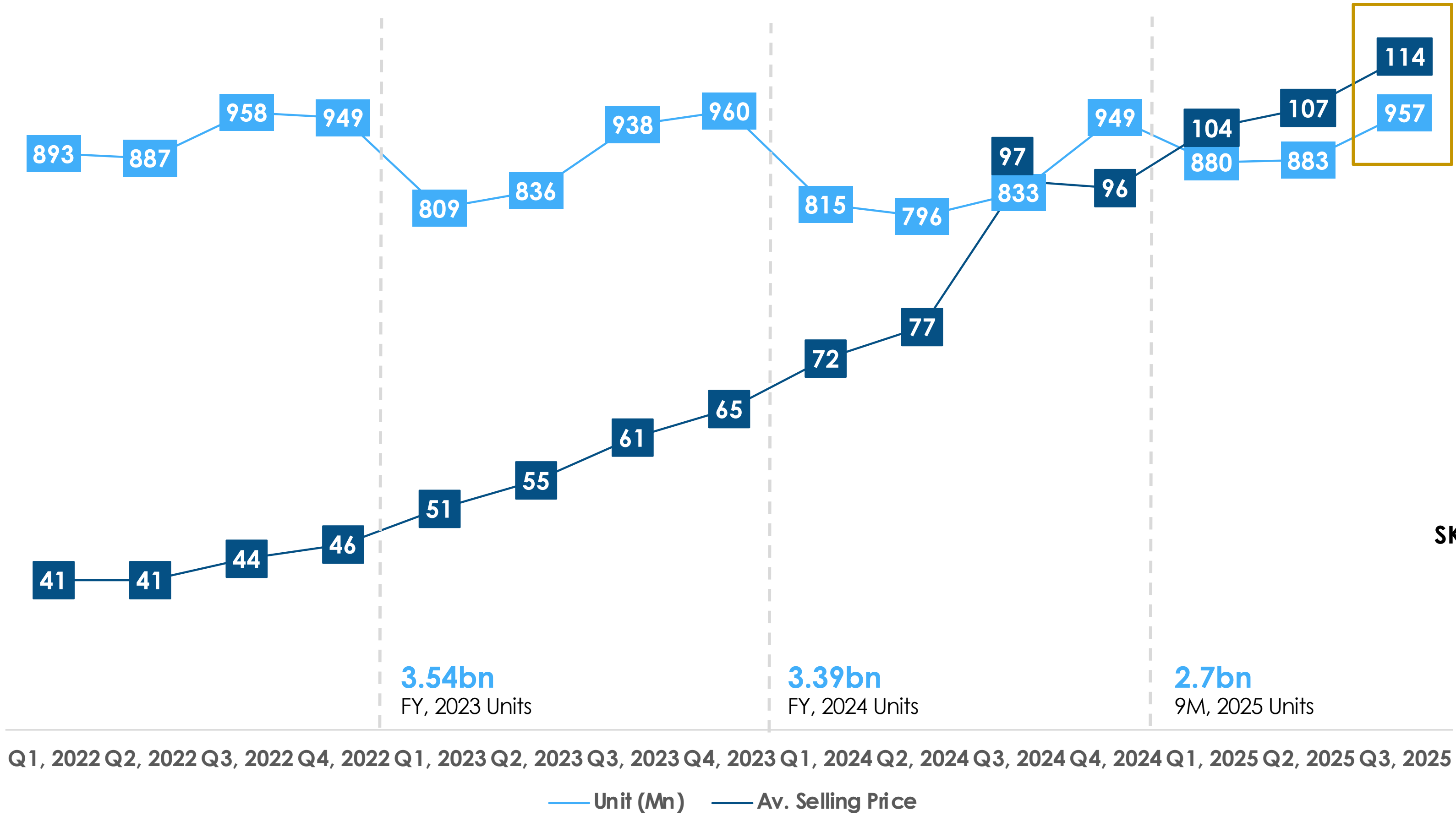
35%
+29bn
25 QoQ Growth



Pharma Market: Growth Drivers

Growth leveraged by "Average Selling Price" growth compensating decline in "Units sold"

Q3 2025 vs 2024	
Units	ASP
↑ 15%	↑ 18%



82%

% of Av. contribution of repriced items to regulated items Sales

Vs 54% FY 2025

49%

% of repriced items by SKUs from total regulated SKUs (2861/5830 items)

Vs 38% FY 2024

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Performance Highlights: 9M, 2025

Key business highlights indicate positive trajectory on multiple fronts, emphasizing the positive performance of the current market leader in terms of growth, diversification and sustainable business practices.

30.9%
Market Share
24: 29.8% | +1.03%

45%
Growth in Revenue (+12% Units)
25: 57.8bn | G: 45%
24: 39.8bn | G: 63%

63%
Growth in EBITDA
25: 2.8bn | M: 5.1%
24: 1.7mn | M: 4.5%

62%
Growth in Net Profit
25: 660mn | M: 1.2%
24: 407mn | M: 1.1%

21%
New Business Lines Net Profit (+96% G)
25: 141mn | M: 4.0%
24: 72mn | M: 3.0%

959mn
Liquidated Held for Sale

1.8
Net Debt : EBITDA
vs 2.2, S1 25

22%
Debt Ratio
vs 26%, S1 25

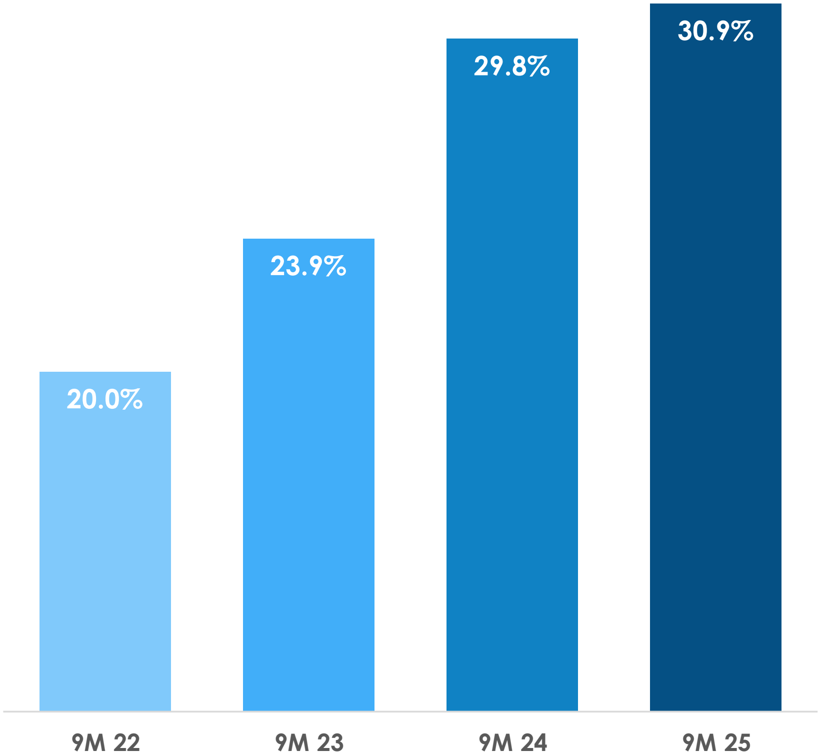
Market Share: ISP Market Share based on Value

Leading the market half-way through 2025, retaining the position since 2023.

1.03%

Growth in MS: Value

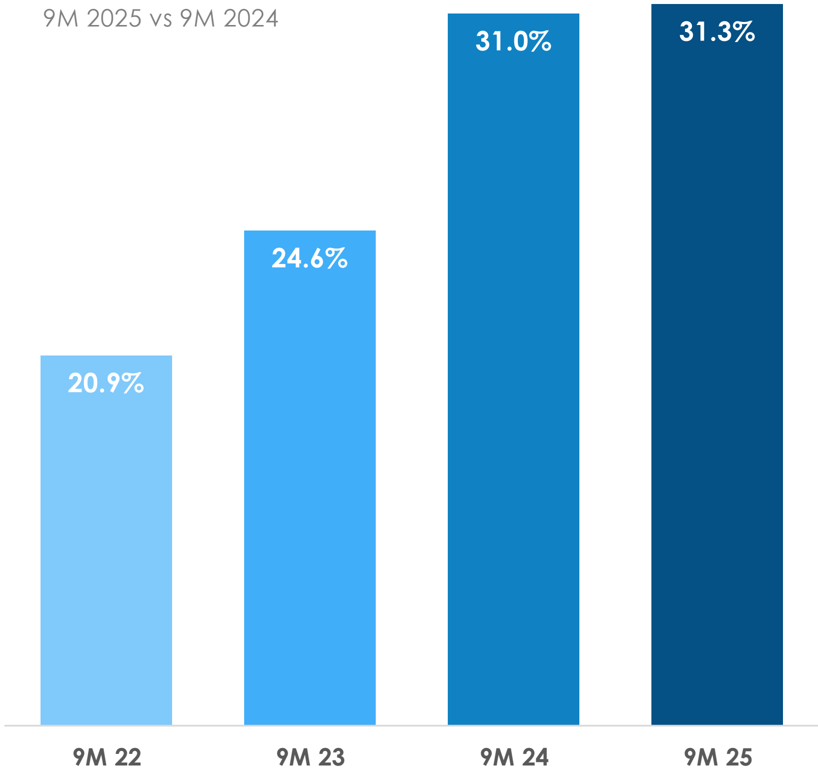
9M 2025 vs 9M 2024



0.3%

Growth in MS: Units

9M 2025 vs 9M 2024



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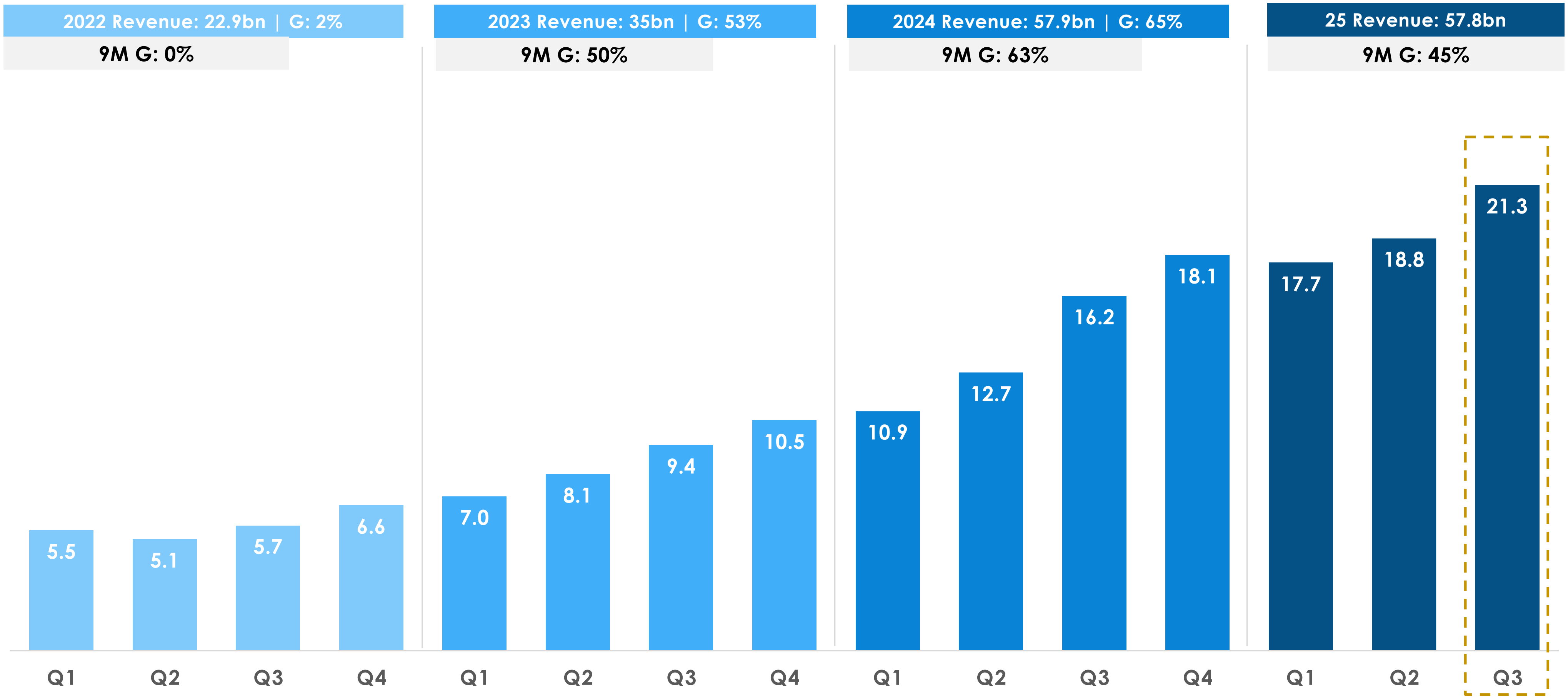
Consolidated Revenue Analysis: Growth

Sustaining growth momentum YoY, staying well-above OPEX growth and capturing opportunities

9M 25 vs 24 Unit G	9M 25 vs 24 Value G
12% 93mn	45% 18bn

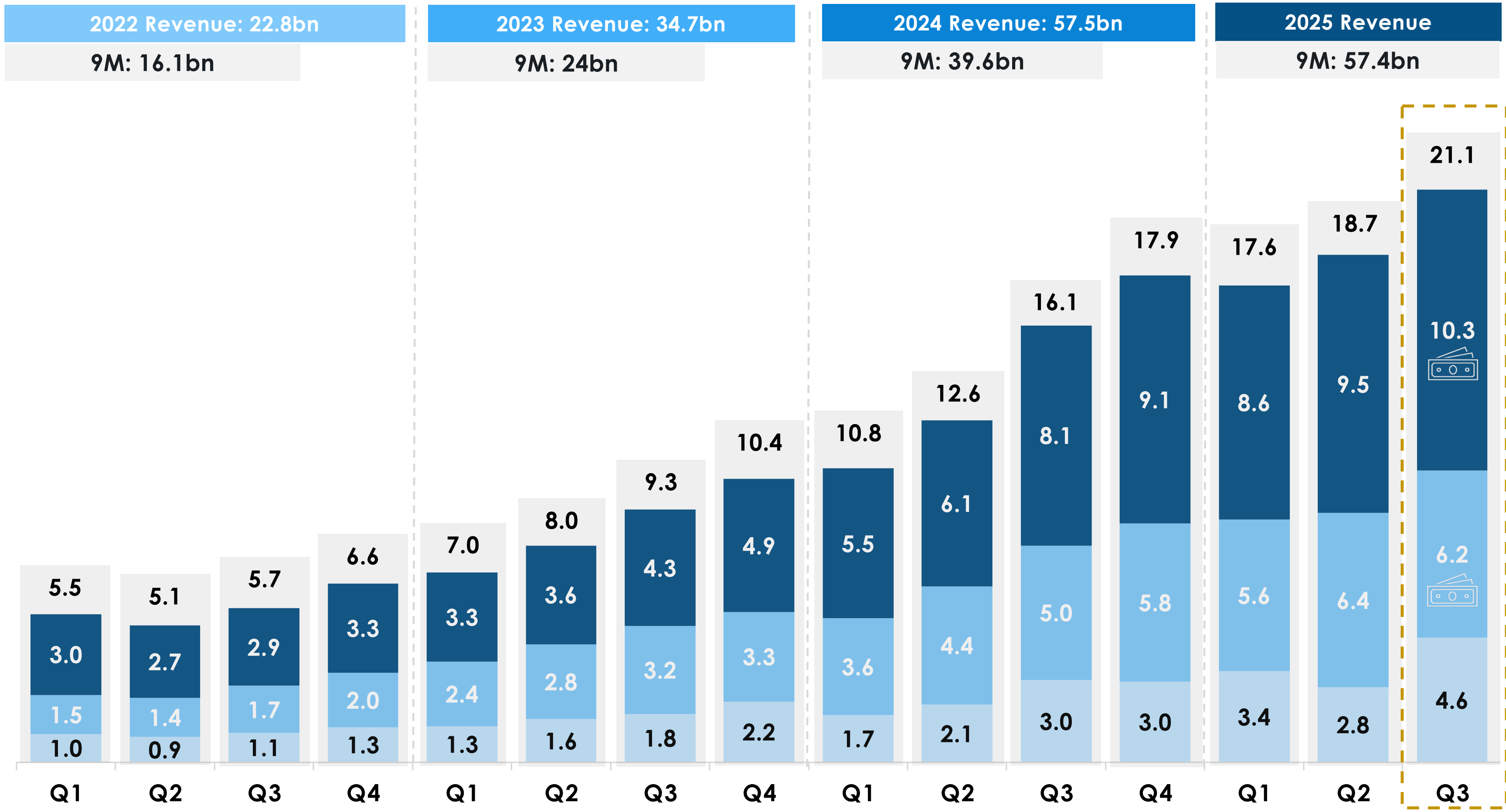


Pharma Revenue Analysis: Segments' Growth

Addressing customer segments individually, achieving remarkable growth figures primarily from cash segments

Q3 25 vs 24 Value G

31%
17.8bn



YoY Cont. to G

Cash Segm.

St. Pharmacies

49%
8.7bn

Wholesale

30%
5.3bn

Hospitals

21%
3.8bn

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Non-pharma Distribution: Revenue Analysis & Customer Portfolio

Non-pharma Distribution Business Model – Higher Margin Business Line with Great Potential – Picking up the pace, contributing with significance to bottom line

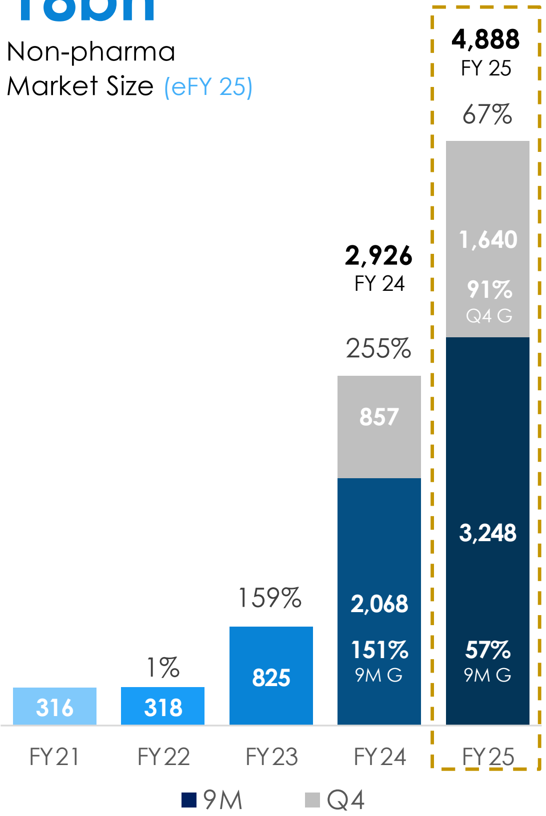
The Business

- Free Pricing
- Better Working Capital
- Higher Margins
- Lower CAPEX
- Hybrid Model

Revenue Growth

18bn

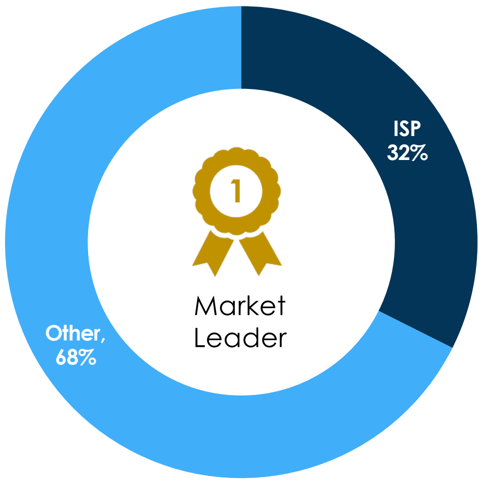
Non-pharma Market Size (eFY 25)



Market Share

Market Share

9M 25



Suppliers

Sanita, Fine, Sparkle, L'ORÉAL PARIS, Unilever, Abbott Nutrition, OMRON, HALEON, P&G, PENDULINE, Dabur, Roche, Dymatize, NIVEA

Channels

Modern Trade

Mahmoud Elfar, Oscar, BIM, Spinneys, Hyper1, Kazyon, Seoudi, LuLu, Panda

E-commerce

amazon, Sporter, WAYUP, noon, iFIT

Medical Promotion Review: Business Overview

Trending business model in the Egyptian market, adopted by most multinational supplier and in early adoption by local ones. Great potential, high synergy with distribution business and high NPM.

41%
Net Profit Margin
9M 2025

Medical Promotion Outsourcing Overview

Global Market Size	Forecasted Market Size
2022	2030
USD 70bn	USD 120bn

19k Physicians

125 Medical Reps.

136k Visits

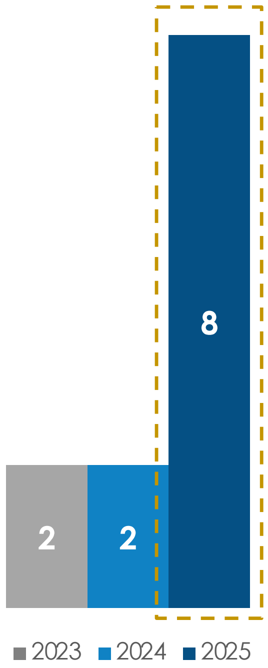
14 Medical Conferences

104 Scientific Events

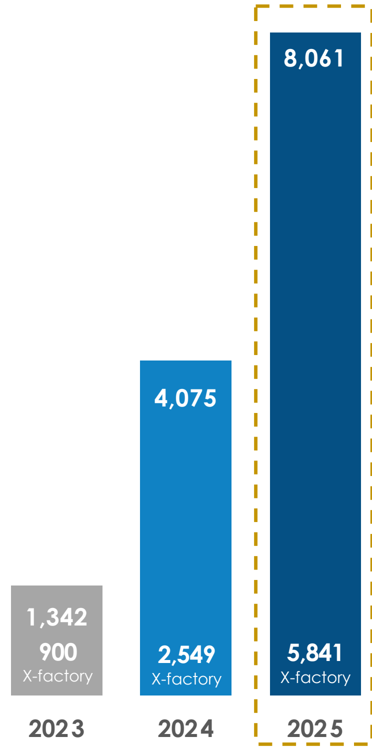
16 KOL Speakers on behalf of ISP

1,594 HCP's Engaged

Active Contracts
23 - 25

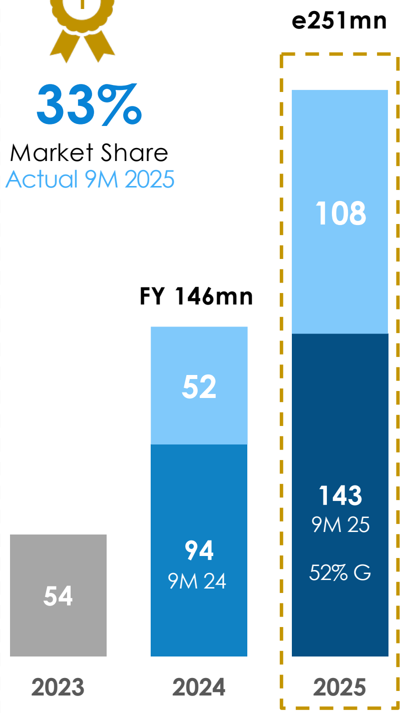


Contracts Value
23 - 25



Commissions
9M 23 - 25

33%
Market Share
Actual 9M 2025



Ramp Logistics Review: Service Outline & Top Line Overview

Positive performance on the top & bottom-line sides, achieving healthy growth levels vertically and horizontally, diversifying revenue streams for sustainability.

Services

7 Sites, 40,000 PP
20k Dry, 20k Ambient
East & West Cairo

3000 shipment/month
Variety of Fleet Capacity
1.5 to 30 tones

60,000 Package/shift
Overprinting
Value Adding Services

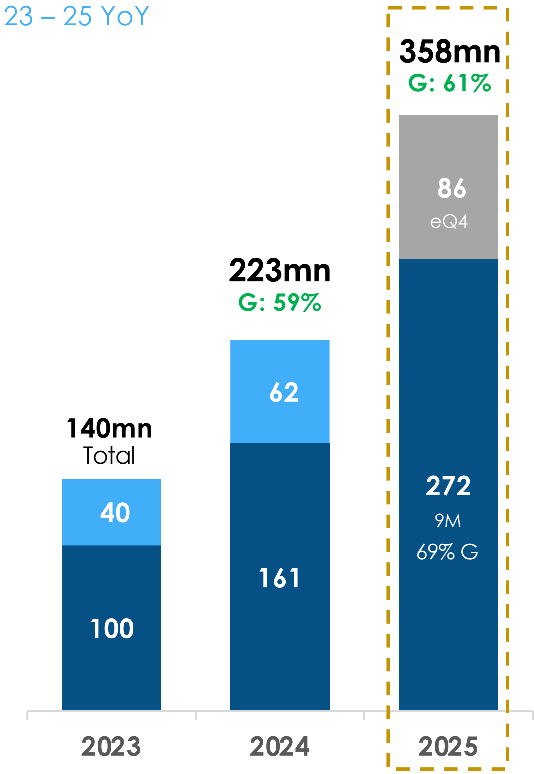
1 Contract Signed
4PL - Operation
Management

Saudi Market Activity
Consultancy

Revenue Analysis

Revenue Analysis

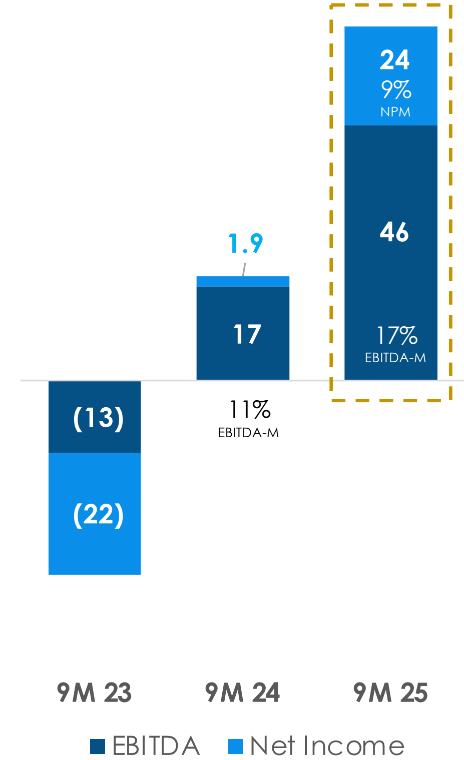
23 – 25 YoY



P&L

Profitability Analysis

All Services | 9M 23 – 9M 25

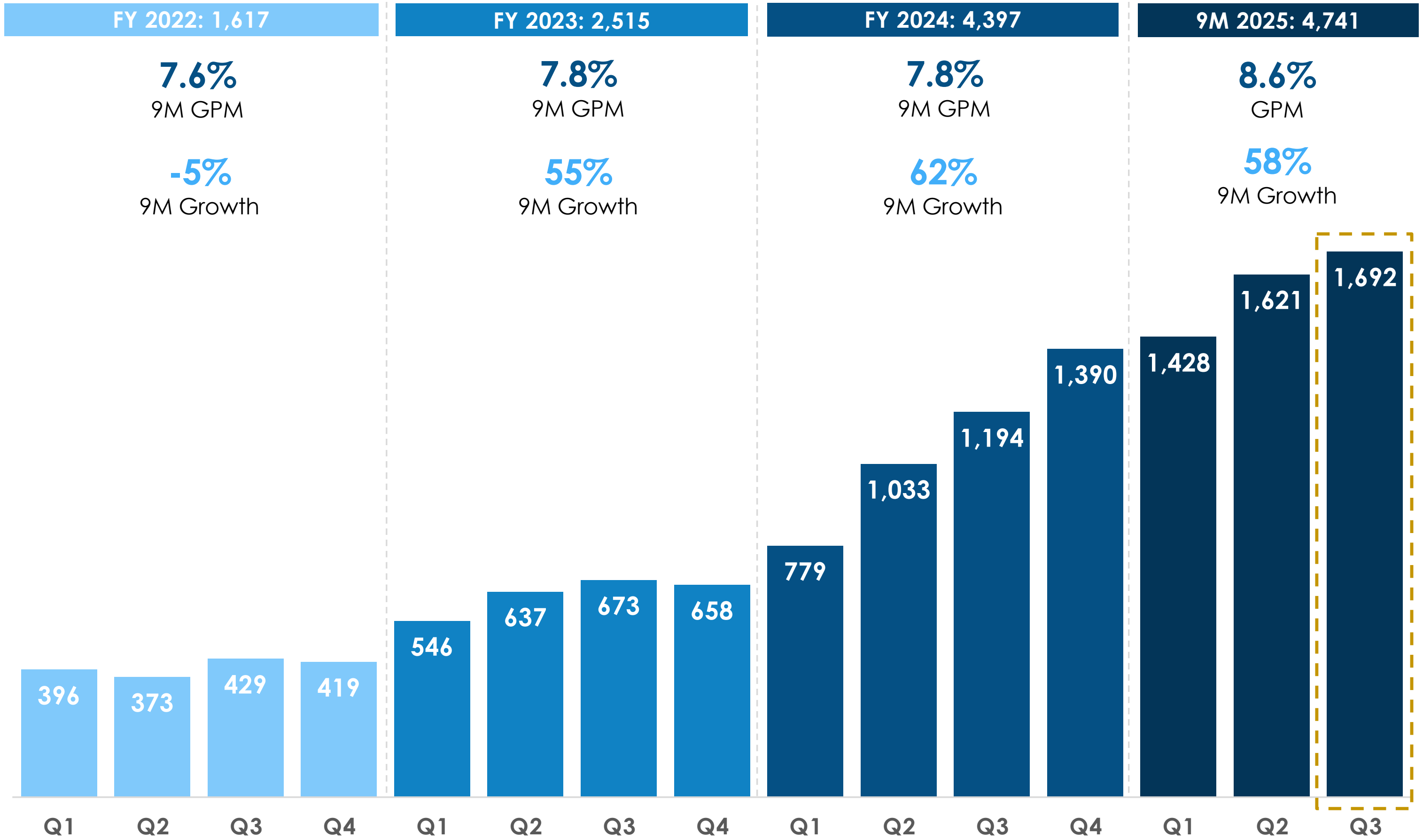


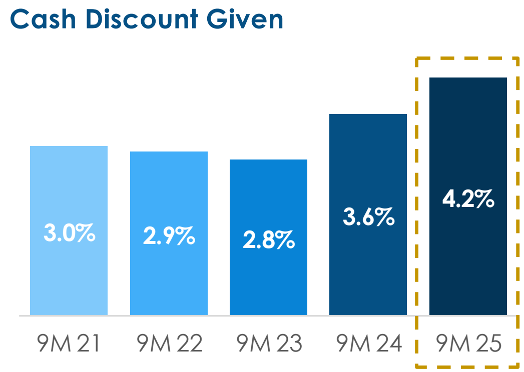
Client Portfolio

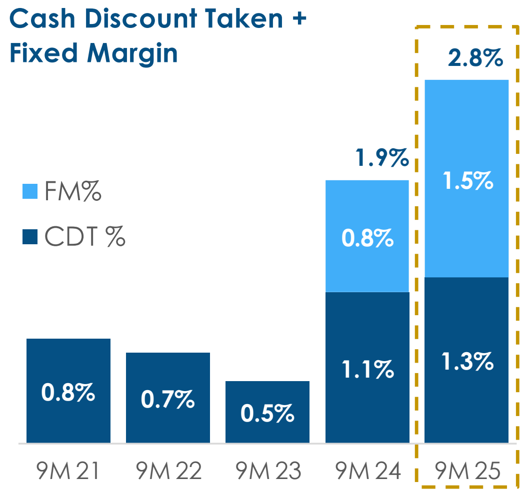
CRS
Coca-Cola
P&G
Egypt Healthcare Authority
Handicap International
DHL
Nestlé
Decathlon
MUP Medical Union Pharmaceuticals
novo nordisk
Abbott
reckitt

Gross Profit: Gross Profit Analysis

Achieving new heights of Gross Profit due to focus on CDG and GDT, ensuring sustainability of growth against rising economic challenges





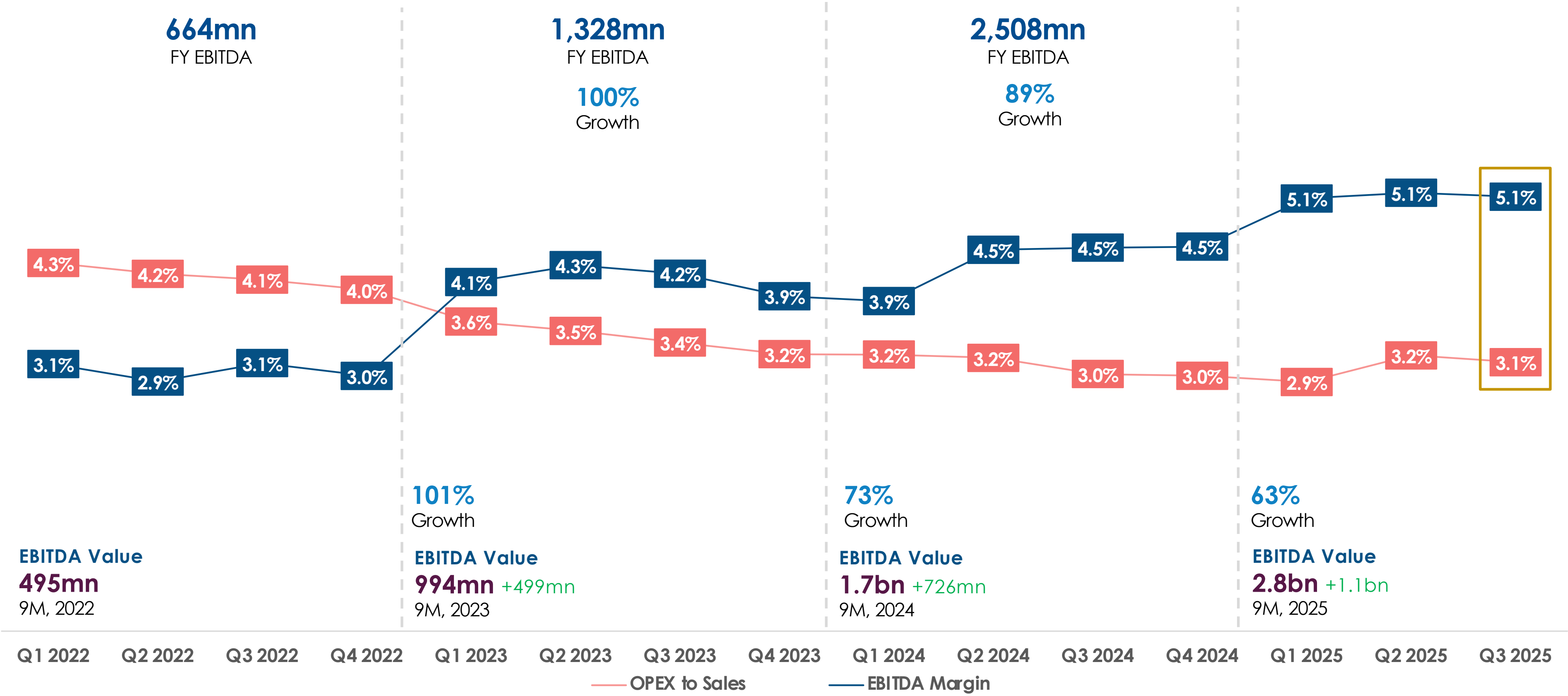


OPEX Optimization: EBITDA-M vs OPEX to Sales

Cumulative EBITDA margin continues its steady incline against a steady OPEX : Sales decline, reflecting effective optimization efforts, paving the way to a healthy bottom line

58% Digital Sales Growth

18% Retail Sales Share

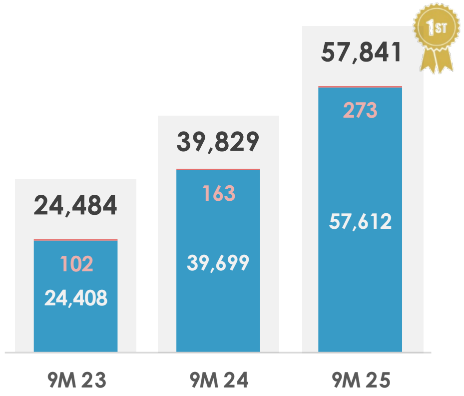


Income Statement: 9M, 24 vs 25

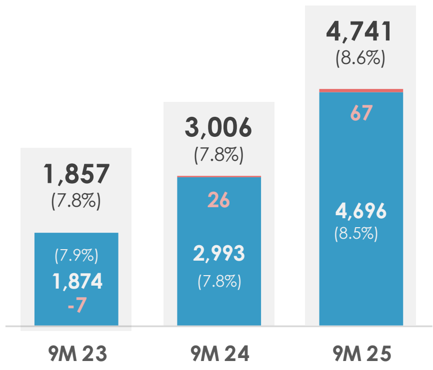
62% growth in NP collectively despite set-backs in subsidiaries performance and due to the solid position of Ibnsina Pharma

ISP Consolidated
ISP Standalone
AIM Consolidated

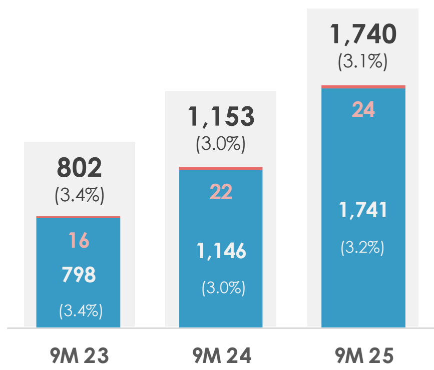
Gross Sales (Growth: 45 %)



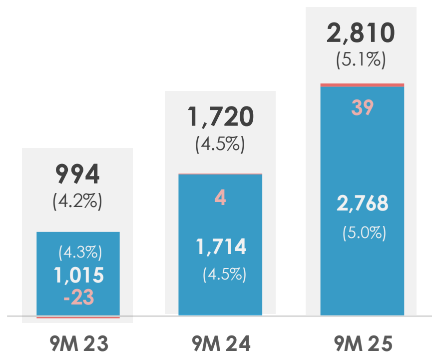
Gross Profit (Growth: 58%)



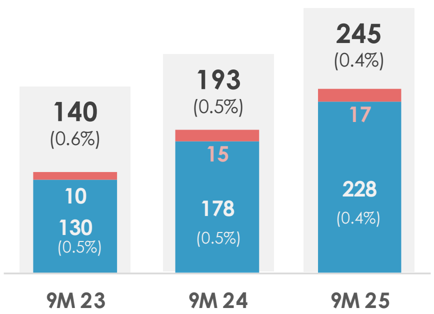
OPEX (Growth: 51%)



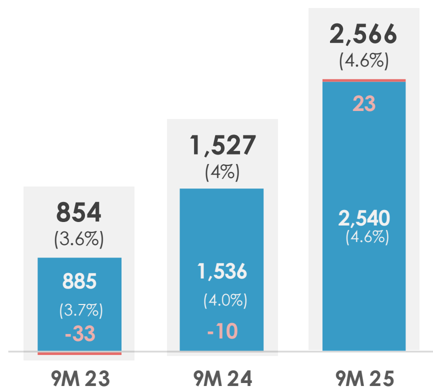
EBITDA (Growth: 63%)



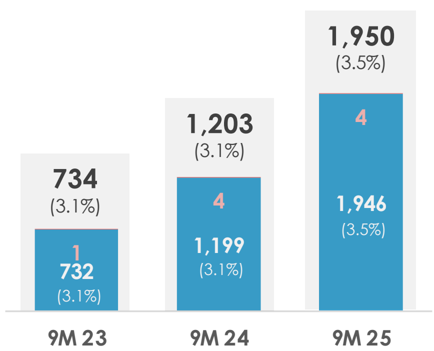
Depreciation (Growth: 27%)



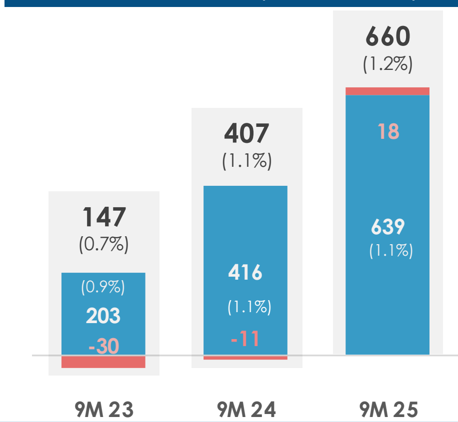
EBIT (Growth: 68%)



Financial Exp. (Growth: 62%)



Net Income (Growth: 62%)



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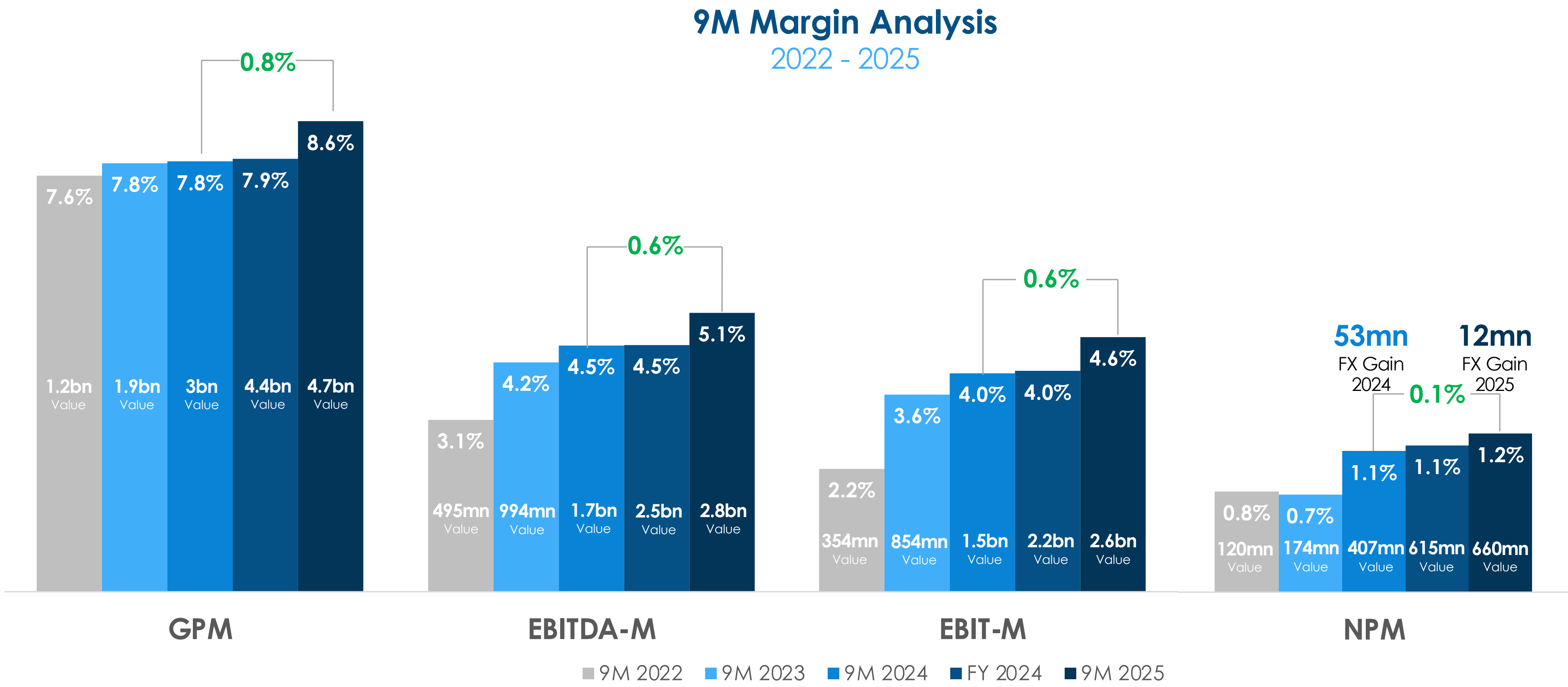
Margin Analysis: GPM, EBITDA-M, EBIT-M, NPM

Healthy margin improvement across all lines with exceptional performance on EBITDA and NP levels



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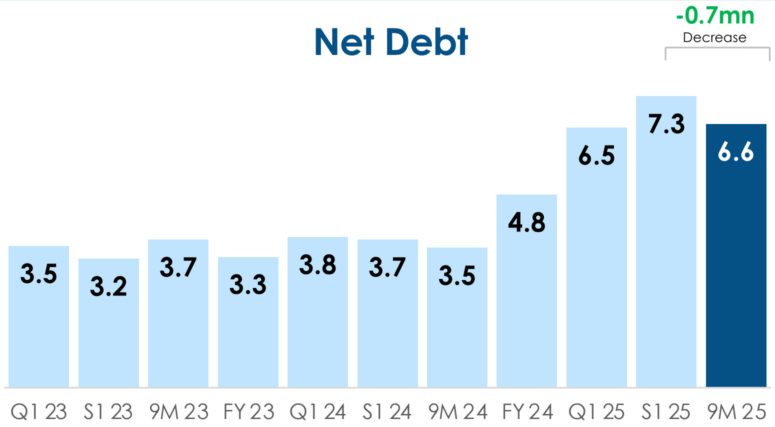
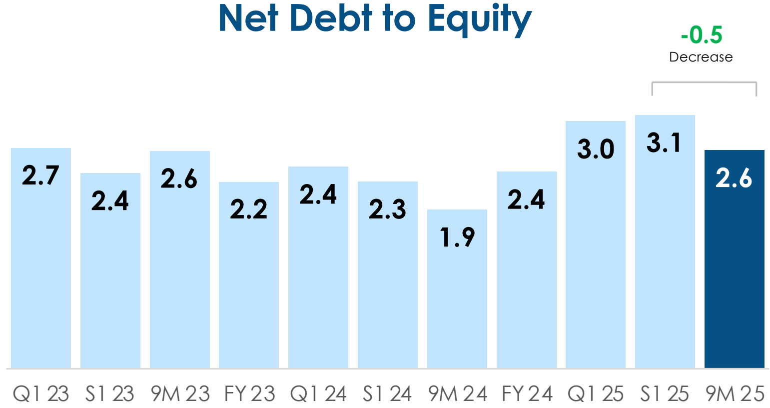
Net Debt Optimization: Most Indicative Financial Ratios on Debt

Debt levels rise due repricing impact, dictating quick collection and inventory management actions to mitigate associated risks.

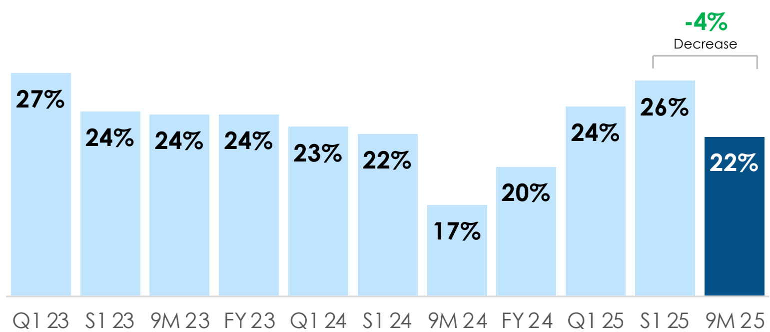
Net Debt



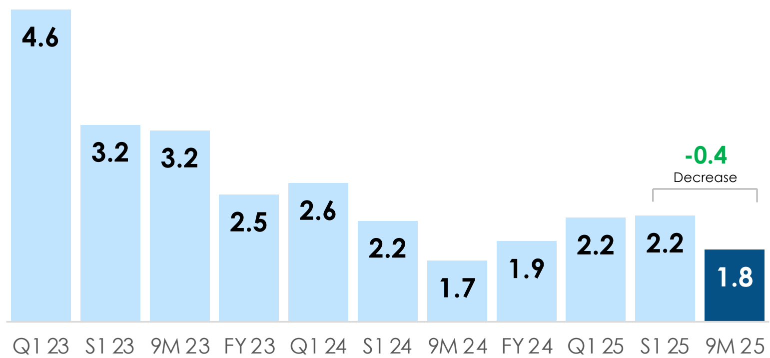
Net Debt to Equity



Debt Ratio



TTM Net Debt to EBITDA



Tender Exposure

Wholesale Collection Cycle

Inventory Optimization

Assets HFS

Interest Rate Decline

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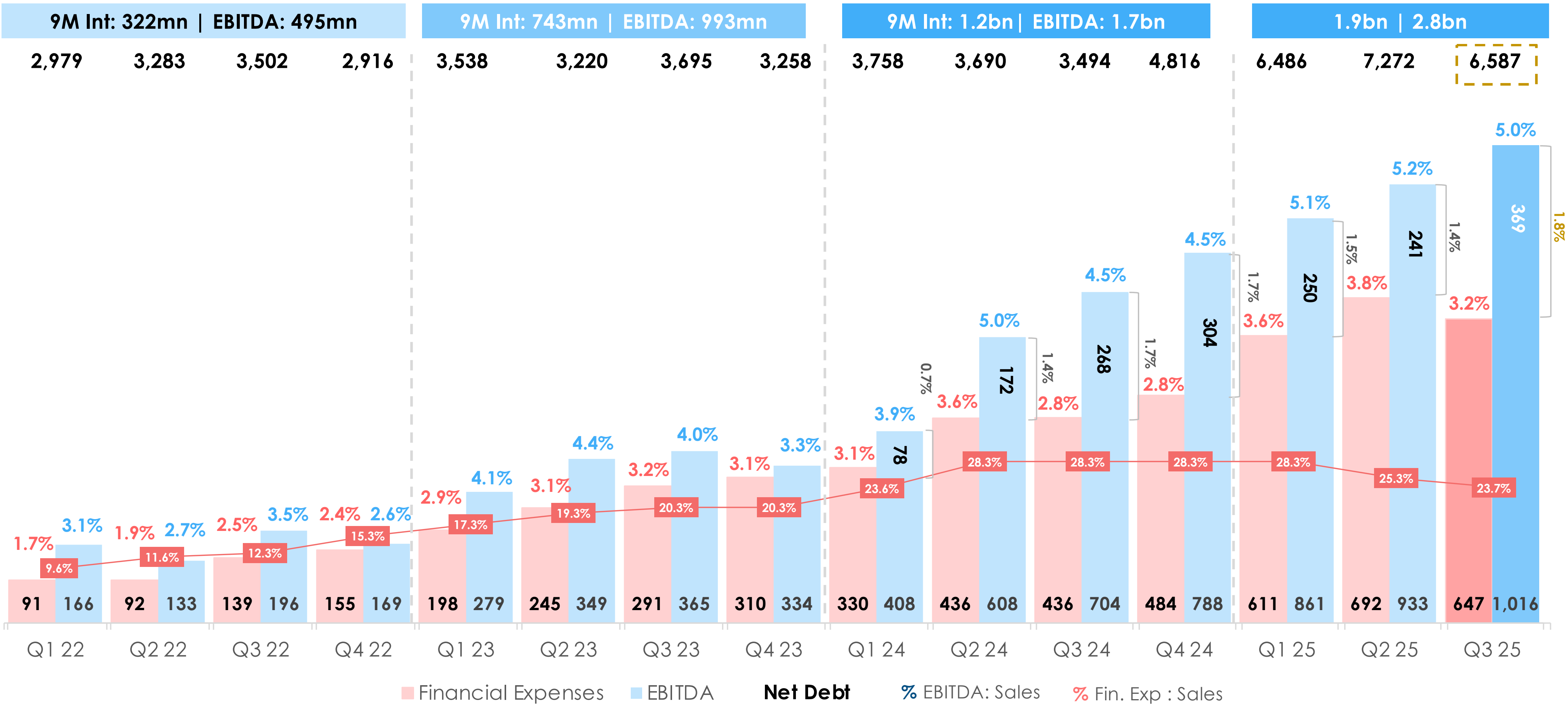
Financial Expenses: Debt Levels vs Interest Expense

Healthy spread maintained between EBITDA and Financial Expenses at 1.4% despite repricing effect on working capital.

1.9bn Financial Exp. 9M 2025

2.8bn EBITDA 9M 2025



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Guidance: Key P&L & B/S Metrics

Forecasted 2025 full-year performance

EGP 2,433mn
% : Sales: 3.2%
SG&A (+768mn)

EGP 615mn
2024A: 443mn
CAPEX

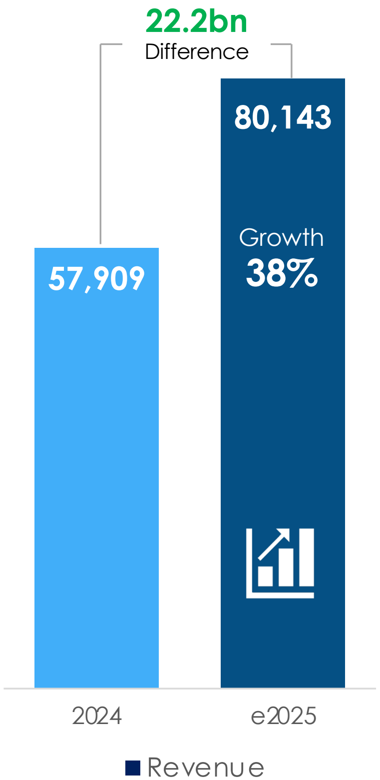
Assumptions

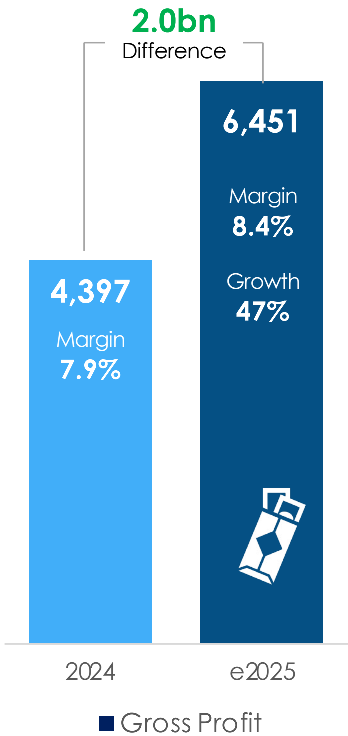
25%
Market Growth
(22% ASP, 3% Units)

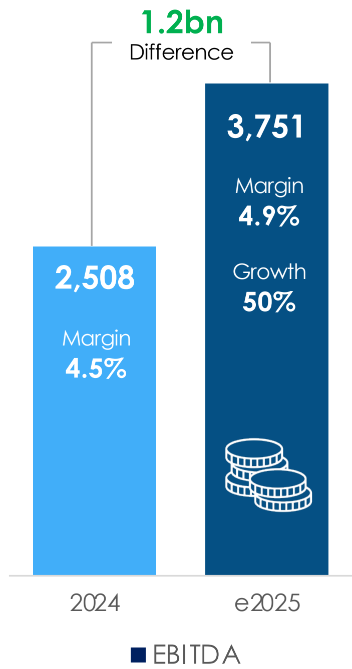
22.25%
Interest Rate

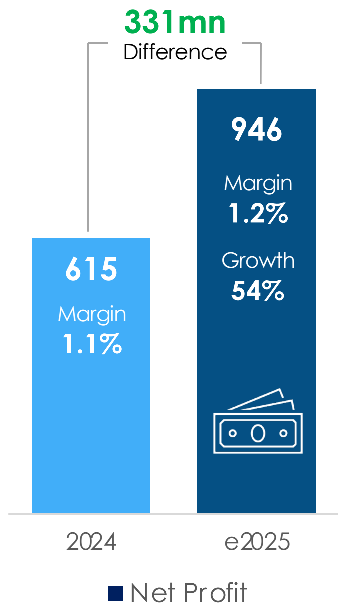
22%
New Business Cont. to Net Profit

2025: 33.8%
+2.7%









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