

Contact

Results Presentation



1Q-2023



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Introduction



Important note regarding updates to group financial reporting

Starting with the FY 2021 financial statements, the Group has changed the structure and constituents of its financial reporting, with changes affecting primarily the Consolidated Income Statement and segmental reporting in the accompanying notes to the financial statements. These changes have been made to better reflect the Group's consolidated financial performance and make it easier for the reader to understand the financial results and underlying dynamics of the business.

The Group had previously presented its financial performance through both the audited financial statements and the reclassified management accounts in which certain elements of the Group financial statements have been reclassified in a way Management believed assisted the reader in understanding and assessing the Group's results and financial position. The reclassified management accounts provided a better presentation of the income derived from off-balance sheet arrangements such as portfolios that were refinanced through securitization, sukuk and discounting, as well as consolidation of the contribution of certain associates which were not consolidated despite the Group's full control and exposure over their portfolios.

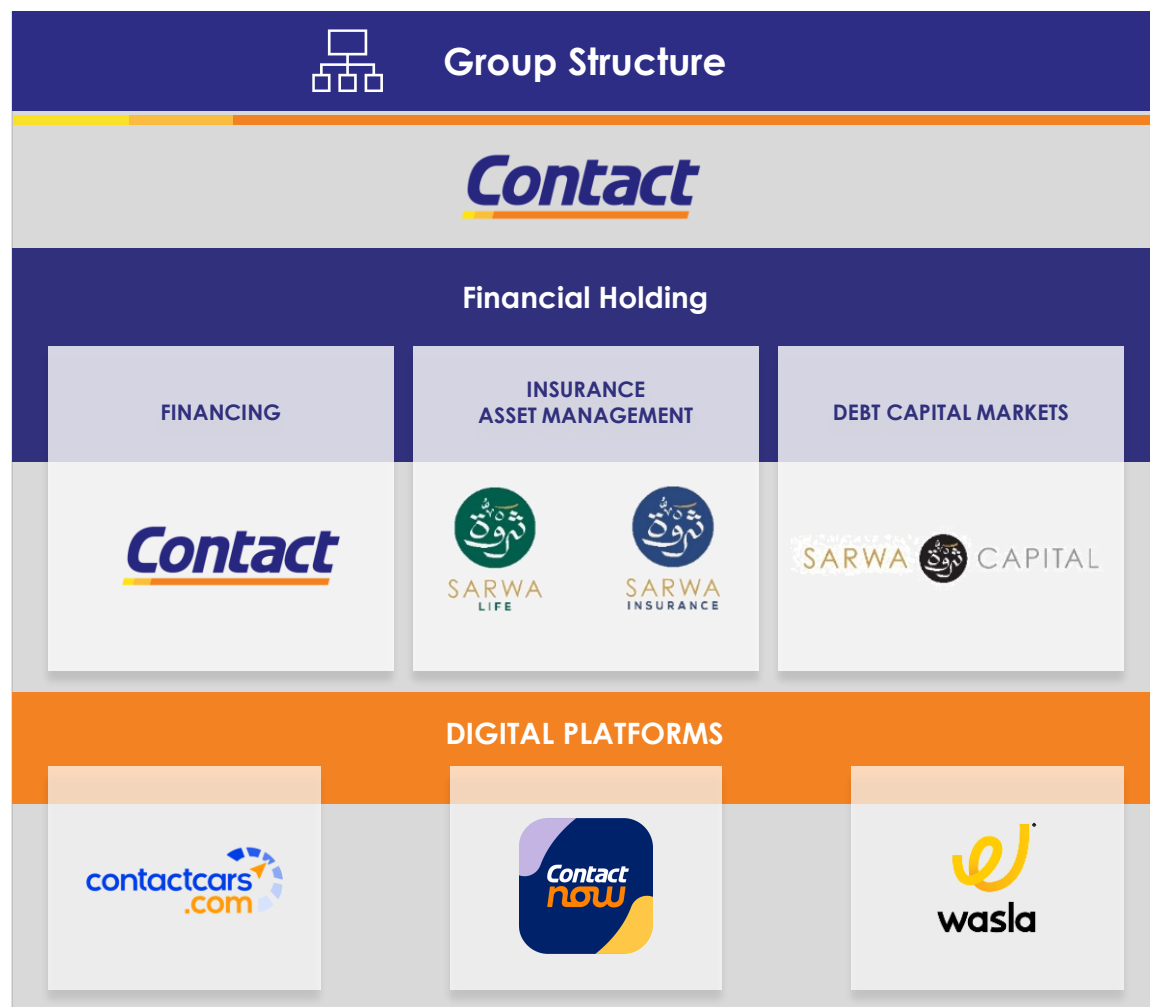
With the new changes the audited financial statements are updated to better reflect the composition of the business, its revenue and income drivers, and associated costs - without the need to have separate reclassified management accounts. This key milestone was a result of:

- All the Group's financing subsidiaries and associates are regulated under with the new Consumer Finance Act, with operational consumer financing licenses from the FRA, allowing the Group to present their operational and financial performance as a financial institution rather than a trading activity. Moreover, the weight of unconsolidated associates (that were consolidated in the management accounts) has reduced in materiality.
- All Group's funding and refinancing activities have shifted to structures that better cater to the Group's needs as well as having simpler accounting. Off balance sheet funding transactions now are reflected in the "Net Revenue from Portfolio Transfer" section of the income statement. With sukuk and discounting representing the bulk of new funding, consolidating the securitization subsidiary (detailed in the notes) is no longer material.

Pro-forma income statements and detailed segmental reporting have been updated from FY 2018. Please refer to the analyst pack accompanying this presentation for more detail.

At a Glance

Egypt's leading non-bank financial services provider.



1st

Consumer Finance License in Egypt with +20yrs and Largest Consumer Finance Player in the Market Offering Innovative Financial Services

EGX

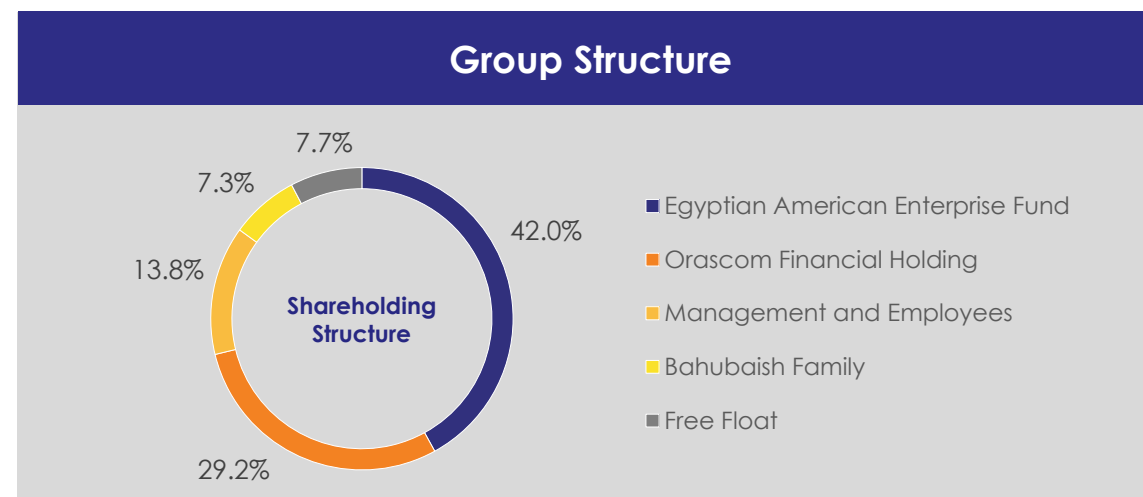
Listed Since 2018 Under the Ticker CNFN.CA

EGP 49.1 bn

Total Financing
(As of March 2023)

EGP 3.1 bn

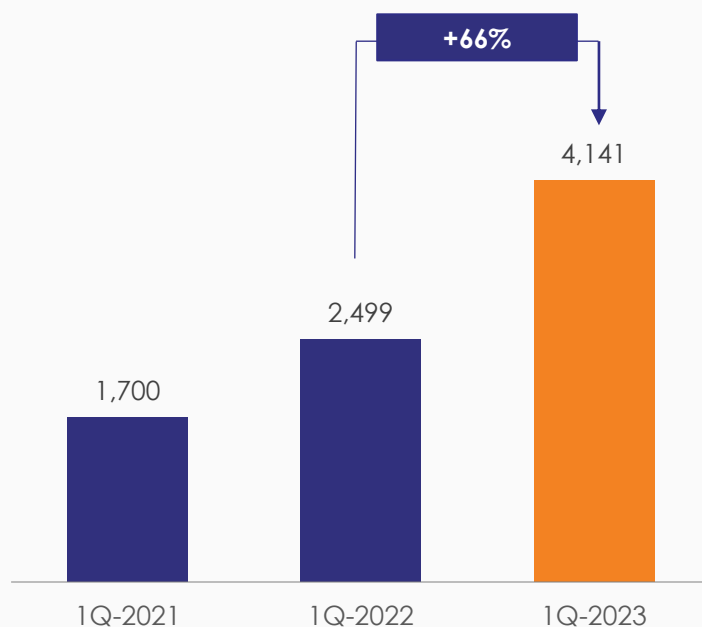
Gross Written & Generated Premiums
(As of March 2023)



Results Snapshot

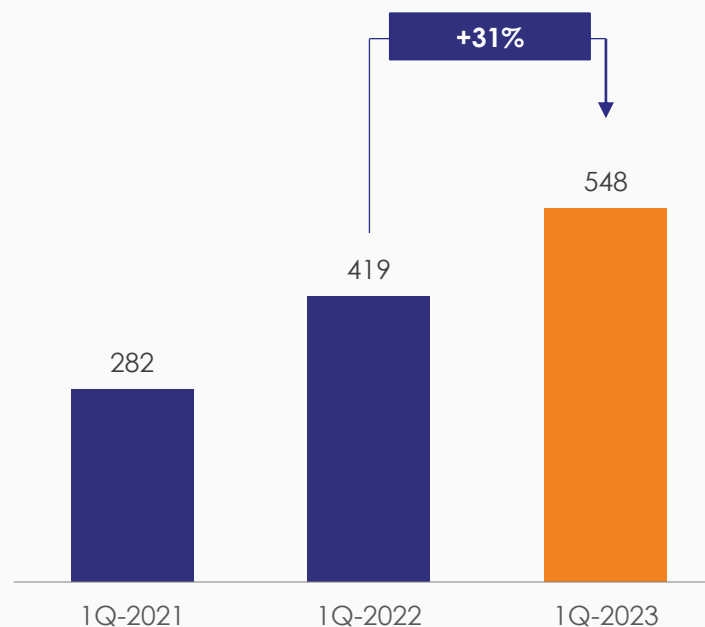
Following a strong end to 2022, Contact continued delivering solid financial and operational results during the first quarter of 2023.

Total New Lending | EGP mn



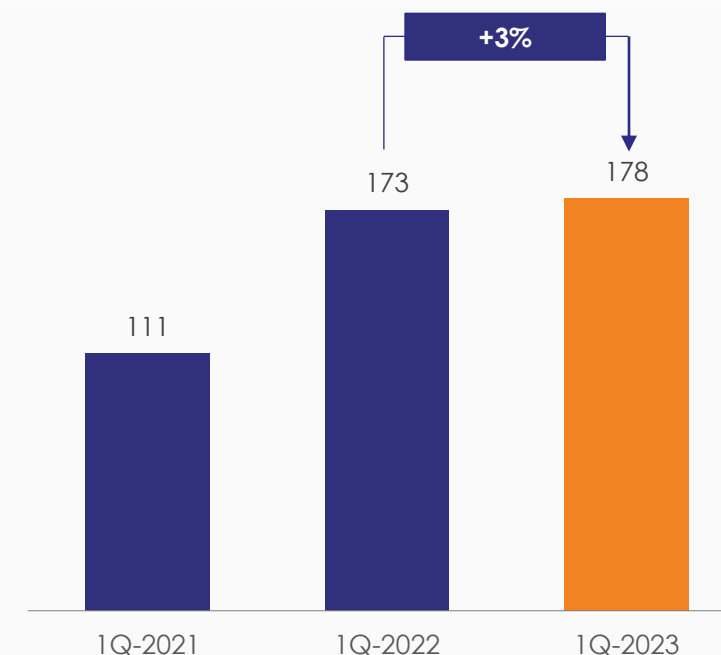
New financing extended in 1Q-2023 stood at EGP **4.1 billion**, up **66% year-on-year** versus 1Q-2022

Total Operating Income | EGP mn



Total operating income rose **31% year-on-year** to record EGP **548 million** in 1Q-2023

Normalized Net Income¹ | EGP mn



Normalized net income stood at EGP **178 million** in 1Q-2023, up **3% year-on-year**

(1) Normalized net income adjusts for the following: Net effect of new rent standard, tech investments, non-recurring marketing expense, Effect of discounting provision on income tax, Effect of ECL consumer provision on income tax, and the effect of a special provision in life insurance.

Results Snapshot

Contact kicked off the new year by building on a strong 2022, delivering solid financial and operational growth for the first three months of the new year.

EGP **548.1** mn

Consolidated Total Operating Income
(▲ 31% y-o-y)

EGP **178.0** mn

Consolidated Normalized Net Income
(▲ 3% y-o-y)

22.3%

Annualized Return on Average Equity
(vs 26.0% in 1Q-2022)



Financing Division Highlights – 1Q-2023

EGP **4.1** bn

New Lending
(▲ 66% y-o-y)

EGP **16.8** bn

Financing Portfolio
(▲ 46% y-o-y)

EGP **462.1** mn

Financing Operating Income
(▲ 28% y-o-y)

EGP **121.0** mn

Financing Net Income
(▼ 14% y-o-y)

32.5%

Cost-to-Income
(vs. 31.4% in 1Q-22)

3.1%

Annualized Return on Average Assets
(vs 5.2% in 1Q-22)

21.7%

Annualized Return on Average Equity (vs 26.0% in 1Q-22)



Insurance Division Highlights – 1Q-2023

EGP **437.0** mn

Gross Written Premiums
(▲ 73% y-o-y)

EGP **77.0** mn

Brokerage Generated Premiums
(▲ 52% y-o-y)

+27 k

Underwritten & Generated Insurance Policies
(▲ 7% y-o-y)

EGP **81.3** mn

Insurance Operating Income
(▲ 43% y-o-y)

EGP **24.7** mn

Insurance Net Income
(▲ 35% y-o-y)

46.0%

ROE
(▲ vs 37.5% in 1Q-2022)



Our Edge



How We Differentiate Ourselves

Contact has a clear vision for the business with a well-defined growth strategy to achieve it



Well-Defined Growth Strategy

Contact has a clear vision for the business with a well-defined growth strategy to achieve it.



What We Do

Contact is the largest non-bank financial services provider in Egypt and for the past two decades has been actively changing the way businesses and individuals access financial and insurance services.

Financing

Financing products targeting Egypt's banked and unbanked population in both the retail and commercial spaces



Product Offering



EGP 49.1 bn

New Lending Since Inception
(Mar. 2023)

EGP 16.8 bn

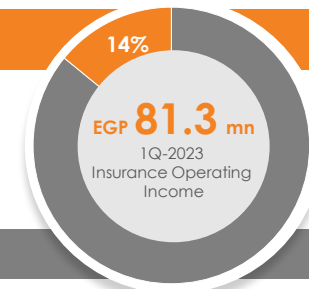
Loan Portfolio
(Mar. 2023)

+419K

Transactions Since Inception
(Mar. 2023)

Insurance

Leveraging 15 years of insurance brokerage and claims management experience to bring clients life and non-life insurance solutions



Product Offering



EGP 3.1 bn

Gross Written & Generated Premiums
Since inception (Mar. 2023)

+520K

Policies Underwritten or Sold
Since Inception (Mar. 2023)

Distribution

Physical

- ✓ 79 branches across all governorates
- ✓ 8,622 POS
- ✓ 1,520 Auto Dealers
- ✓ 18 booths in malls

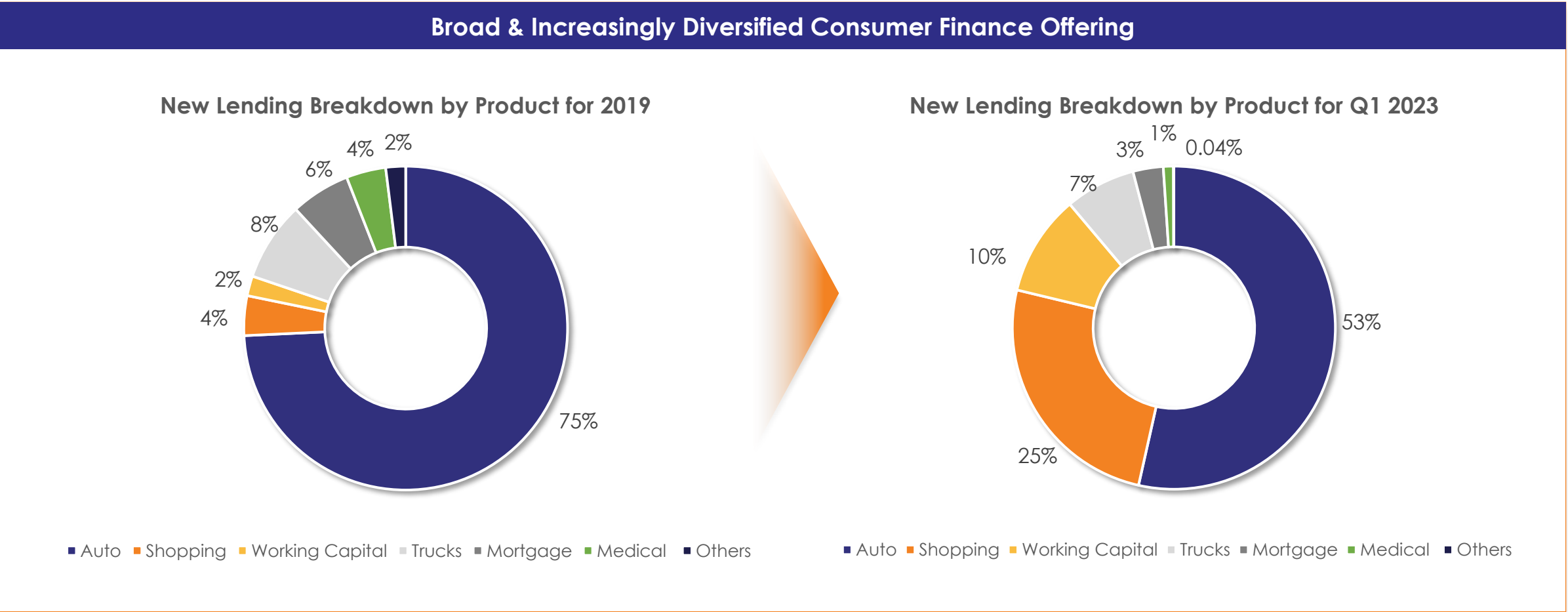
Direct to Consumer Digital Platforms

- ✓ Contactcars.com: 1.3 million monthly users
- ✓ ContactNow app: 384k registered users
- ✓ Wasla: 1.8 million users

Lending as a Service for Digital Platforms

Leveraging the Group's unmatched credit funding, payment & collection abilities to offer seamless digital solutions to Fintechs & digital platforms, as well as extend Contact's financing products to their large customer/merchant base

Diversified and Synergistic Product Base Driving Growth Across All Segments



Proprietary AI Instant Credit Scoring Engine

Unique Credit Assessment Approach through Creditech

Distinctive credit assessment methodology refined over +20 years of financing experience



- Team of qualified individuals provided with extensive fraud detection / asset valuation training
- Investigation and collection team sourced from target areas to ensure understanding of community dynamics & relationships with clients



- Creating and deploying an advanced AI engine for credit assessment that consists of combined features including,
 - Risk programs
 - +20 years of credit customers history
 - Alternative & Behavioral data

Dec '21

Self Service Experience

 ContactNow app

May '22

Sales Assisted Journey

- Contact branches & booths
- On ground sales team

Nov '22

Lending As A Service

- Partner URL
- Partner mobile app
- Partner website



+242k

Submitted Requests
Since Inception



36%

Approval rate

77%

Onboarded



EGP 1.8 bn

Total Limits New
Acquisition Since Inception



EGP 1.4bn

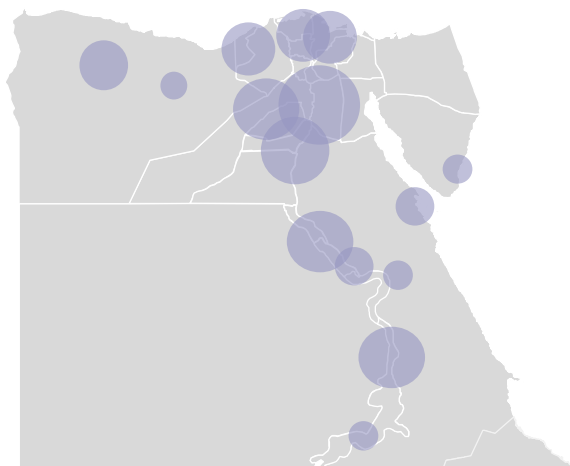
Utilized Limits

888 mn

FY Digital
Customers

Market-wide Coverage Including Banked and Unbanked Population Powered by Physical Presence

Expanding the branch network in high-potential areas outside the main cities took place throughout 2021, 2022 and early 2023



+1,520

Auto Dealers



+8,622

PoS



18

Contact Booths in Shopping Malls across Cairo & Alexandria



16

Mini-Contact Branches in High-Density Areas in Large Governorates



79

Total Contact Branches across Egypt
Contact Pay PoS Machines were Installed across all Contact Branches to Collect Credit Installments.

Wide Geographical Footprint

Zamalek	Sharm El Sheikh	Tahta	Platinum Club
Abu Rawash	Ismailia	Naga Hamadi	Gezerit Elward
New Cairo	Dakahlia	New Damietta	Matrix Club
Maadi	Assiut	Desouk	City Stars Mall
Daaery	Damietta	Beni Mazar	City Center Almaza
Nasr City	Behera	Abu Kbeir	Mall of Arabia
Heliopolis	Sharkya	Obour	Mall of Egypt
Sheraton	Menya	Hurghada	Hyper One – Sheikh Zayed
Helwan	Gharbeya	Menouf	Hyper One - 10th of Ramadan
Zaytoun	Suhag	Malawi	Cairo Festival City
Rehab	Qalubya	Kaws	Point 90 Mall
Zahraa El Maadi	Menoufia	Al Alamein – Sahel	City Center Alexandria
Madinty	Kafr Elsheikh	Mansoura	San Stefano Mall - Alexandria
Abassya	Beni Sweif	Shobra Elkheima	Zohour Club – Nasr City
Dokii	Fayoum	Sadat City	Zohour Club – New Cairo
6 October	Suez	Beba	Mahala Elkobra
Haram	Port Said	Meit Ghamr	Menia Elkamh
Badrashen	Gena	Elgouna	Giza
Embaba	Luxor	Wadi Degla Club – Sheraton	Kornish Mandara
Roshdy	Aswan	Wadi Degla Club – October	Talaat Harb

... And A Diversified Digital Distribution Network

Direct to Consumer Distribution (DTC)



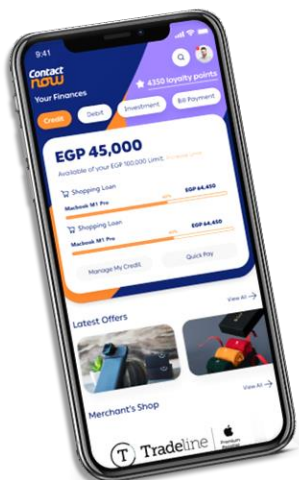
Lending as a Service (LaaS)



A Digital One-Stop-Shop for all Financial Needs

Relaunched in January 2023, the ContactNow app is Egypt's first fully-fledged app offering the full suite of digital financial solutions.

A Digital One-Stop-Shop Covering the Consumer's Financial Lifecycle



Launched

Credit

Using an embedded AI instant credit approval system, ContactNow provides the fastest approval process in the market.

Bill Payments

Users are able to keep track of and pay bills, as well as make donations.

Investments

Customers can access a variety of investment instruments and track their performance.

Debit

Customers can send and receive cash transfers, make online payments, and track their finances and investments.

Launching 2H-2023

Strategic Advantages



Increased Customer Retention



Increased Customer Acquisition and Market Penetration



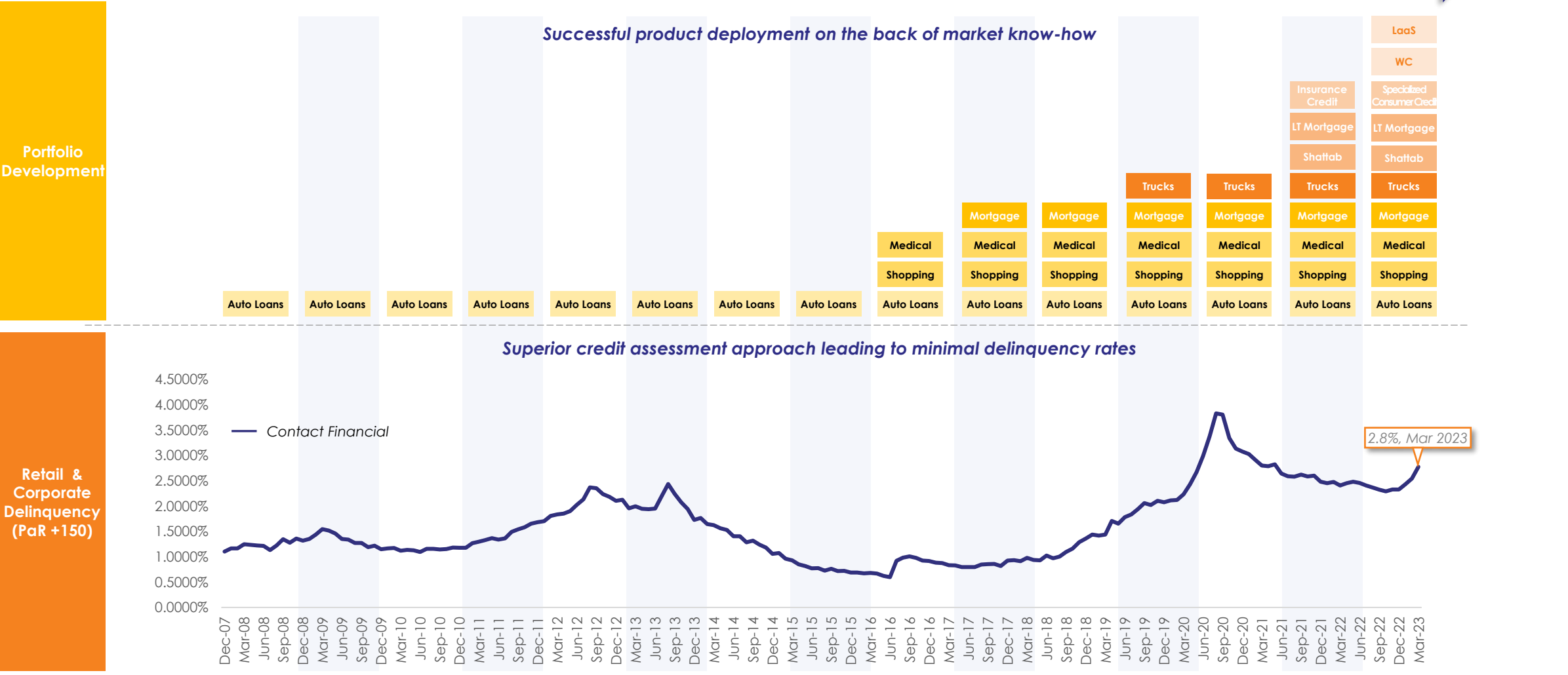
Increased Cross-selling Opportunities



Increased ability to learn from clients' behaviors to tailor offering and experience

20 Years of Strong Track Record of Credit Extension & Collection

Track Record of Growth and Operational Evolution



Diversified, Highly Liquid Funding Base

Funding Strategy Overview

Diversified funding base enabling consistent liquidity with efficient pricing

Fixed rate to match portfolio, with no tenor mismatch

Structure results in recurring revenue from portfolio transfer, one of the Group's core revenue streams

Utilizing in-house DCM capabilities to ensure best financing terms and structures

Working with regulator and market players to create a secondary market for fixed income products

Overview of 1Q-2023 Funding Base

Amounts in EGP MN

■ Utilized ■ Available



A. Bank Limits

Contact has built robust relationship with Egypt's leading banks who offer Contact facilities in expedited timelines. In 1Q 2023, Contact's approved bank limits increased by 5% q-o-q totaling EGP 7.3 billion

B. Securitization

Contact capitalizes on its securitization experience to access diverse pockets of funding. In 1Q 2023, the Group issued its first hybrid issuance that includes consumer finance and auto loans portfolio for EGP 1.9 billion

C. Sukuk

Sukuk structures introduced to our funding strategy to provide flexibility, minimize overall funding costs, and target a wider investor base. To capitalize on the strategic advantages offered by sukuk, Contact is looking to diversify its source of funding by using sukuk, with around EGP 1.9 billion worth of cash available from Sukuk issuances

D. Discounting

Discounting limits provide the Group with funding flexibility and currently stands at EGP 3.7 billion of authorized limits

Funding Driven by Continued Innovation in the DCM Space

Overview of Debt Capital Markets Activities

- Originally established to **deepen Egypt's debt capital markets and further enhance the Group's availability and cost of funding, Contact's debt capital markets activities have developed strongly, and the Group is currently the largest sukuk issuer in the Egyptian market.**
- Introducing new products to the market:
 - ▶ **1st** securitization in 2005
 - ▶ **Largest** sukuk Mudaraba in 2021
 - ▶ Issued the first Consumer Finance bond in 2022 with the highest portfolio rating in the market
- The Group's debt market issuances* reached a total value of EGP 29.6 bn as of 31 March 2023
- The Group fully redeemed over 18 debt issuances to date worth over EGP 19 billion and have a current outstanding balance of EGP 9.7 billion on the remaining 9 issuances.

Funding Enhancement Approach

- Strategy to fund a significant portion of the financing and insurance operation through DCM
- Working with regulators and stakeholders to unlock further offerings and enhance market liquidity
- Exploiting an under-utilized savings product and targeting the retail segment



Money Market Fund

The Group issues its first open-ended money market fund in 1Q-2021. Currently the fund's size is standing at EGP 93 million as of 31 Mar. 2023.

DCM Segment Highlights

27

Debt
Issuances
totaling*
+EGP 29.6 bn

A – AA+

Credit
Rating

First Securitization
Issuance

First Mudarba
Sukuk Issuance
In Egypt

Largest Issuer of
Securitization
Bonds

Largest
Sukuk issuer
In Egypt

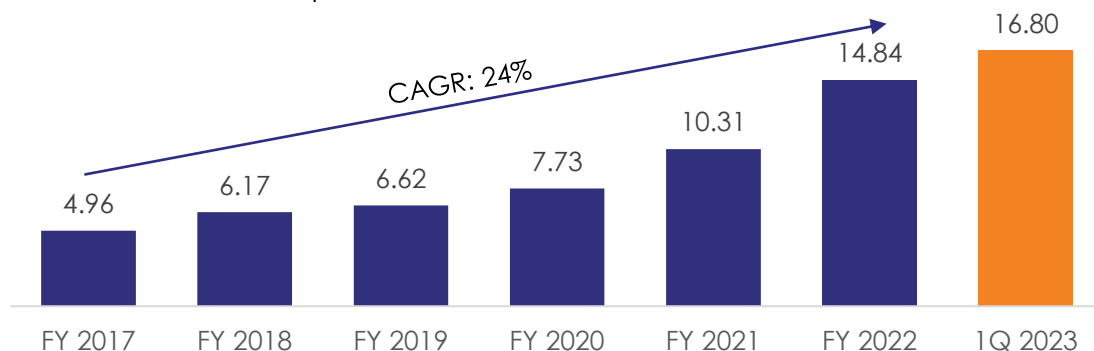
*Figures refer to the Group's internal issuance only.

Consistent Growth and Profitability

Over the years, Contact has delivered consistent growth and attractive profitability leveraging its increasingly broad reach and service offering, and a growing digital presence to weather challenging market conditions and outperform rising competition.

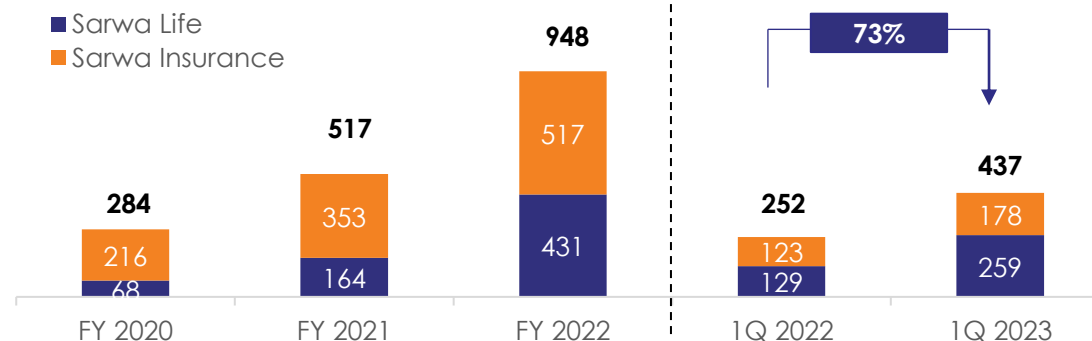
A large and growing loan portfolio...

Financial Loan Portfolio | EGP bn



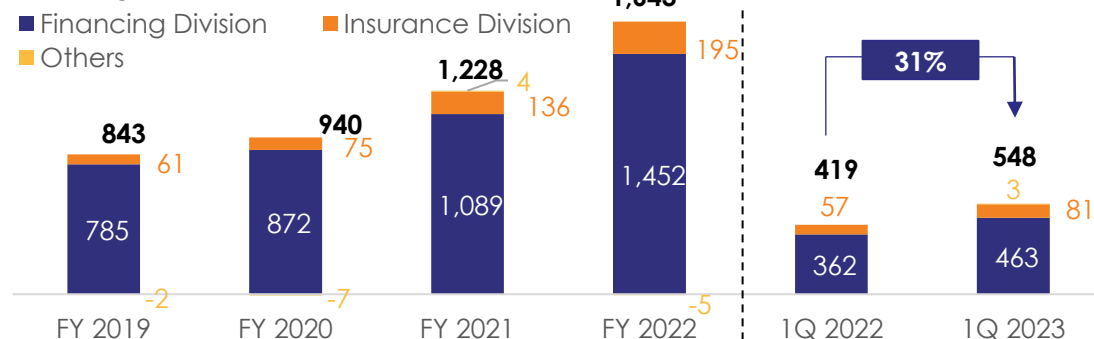
A fast-growing insurance business providing a new, high-potential revenue stream

Gross Written Premiums | EGP mn



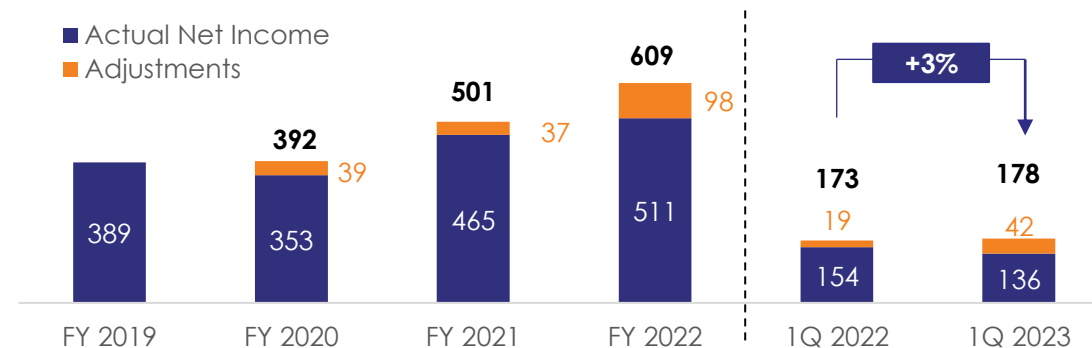
Leading to a consistently growing operating income...

Operating Income | EGP mn



...and net income growth

Normalized Net Income | EGP mn





Digital Platforms



A Digital Business

Contact is leading the financing and insurance sectors' digitization movement, strengthening its digital capabilities and offering through strategic investments and partnerships.

Contact's Digitalization Strategy

1

Create new revenue streams by introducing complementary digital products

2

Improve customer acquisition at lower costs

3

Maintain market leadership by integrating machine learning and AI

4

Retain customer leveraging a differentiated user experience

5

Increase customer engagement and develop cross-selling opportunities

Direct to Consumer Platform

The Group has been developing its own proprietary platforms. Through the ContactNow app and the contactcars.com platforms, the Company is able to reach new customer segments, increase the sale of its products, and understand users' behaviors to then better tailor its service offering.



ContactNow



wasla

sakneen



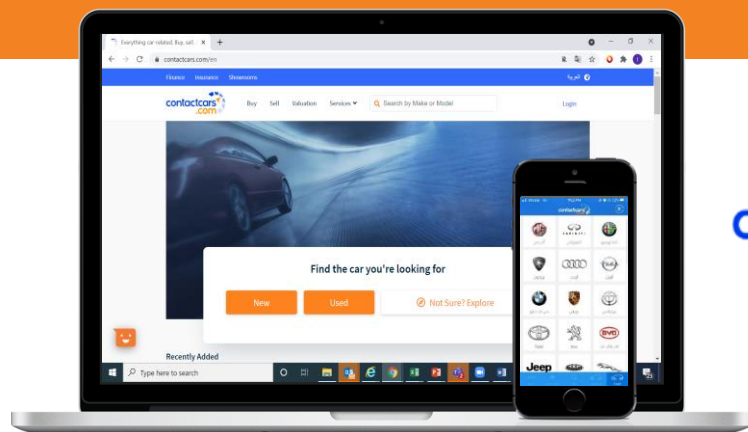
Lending as a Service for Digital Platforms

The Group has been developing new digital solutions in partnership with innovative companies across various sectors. Through these partnerships, Contact is expanding its ecosystem, increasingly catering to customer's needs a key step to acquire and retain customers and drive sustainable revenue growth in the years to come.

Digital Platforms – Contactcars.com

The portal, originally set up in 2002, was relaunched in 2021 as a stand-alone business

ContactCars.com Relaunched



50%

Y-o-Y Growth in Registered Users

39mn

Used Car Page Views in 1Q-2023

245%

Y-o-Y Growth in subscribed dealers

875%

Y-o-Y Growth in Car Owner Registrations

27%

Y-o-Y Growth in used car page views

370%

Y-o-Y Growth in dealer subscription revenue

Classifieds played a vital role in our focus for growth in Q1 2023. Due to the current new car market conditions, used car trading is increasingly relevant. Various product-related updates were released to make it even easier for users to upload their vehicles for sale, monitor interest in their vehicle and directly communicate with potential buyers via whatsapp. Q1 2023 saw a 27% growth vs Q1 2022 in used car page views.

Registered users saw a 50% increase in Q1 2023 (vs. Q1 2022). Contactcars.com has continuously encouraged users to register to benefit from various personalized services.

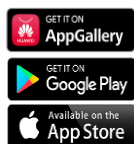
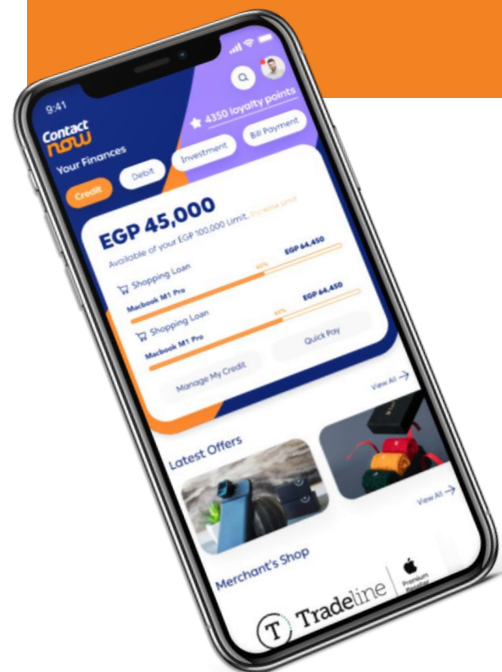
The MyCar registrations (car owners who register their vehicle details) saw a 875% growth between the end of Q1 2023 and the end of Q1 2022. This data is vital for us to provide ownership services to car owners.

Our dealer business experienced positive growth in Q1 2023 compared with Q1 2022. Growth in the number of subscribed dealers grew by 245% while the revenue from subscribed dealers grew 370%. Contactcars.com offers various subscription packages offering a range of services from dealer-specific pages on the portal including promotional packages and software to make vehicle viewing more attractive (e.g. 360 degree car viewing).

Looking ahead at Q2, contactcars.com will be continuing its classified product development introducing various classified packages to end users. In addition, the dealer business will receive updates making it easier for remote dealers to subscribe remotely and manage the content of their subscriptions themselves.

Digital Platforms – ContactNow

The Company rolled out its ContactNow app in early 2021 with the platform rapidly rising in popularity ever since.



ContactNow on Huawei app store

The ContactNow app

518k

Total Downloads Since Inception, 135k new in 1Q 2023

384k

Registrations Since Inception, Including 80k New Registrations in 1Q 2023

194k

Total Transactions since inception

EGP 352 mn

Value of Transactions since inception

291%

Y-o-Y Growth in Average Daily Downloads

232%

Y-o-Y Growth in Average Daily Registrations

250%

Y-o-Y Growth in Average Daily Credit limit requests

New feature

EGP 137K

673 Users Paid Bills Using the New Bill Payment Feature in 1Q-2023

Originally launched as the Contact App in February 2021, the app has been revamped and relaunched as a separate entity under the brand name ContactNow.

ContactNow has secured several partnerships alongside major vendors, providing customers with an enhanced purchasing experience.

ContactNow has also renewed its partnership with Carrefour Egypt, with all its retail stores acting as acquisition and activation points for customers

ContactNow boasts new and UX and UI features set up to create an enhanced transaction process, enabling customers to fulfill their financial needs in a more convenient manner.

ContactNow has recently launched its LAAS¹ feature, an additional acquisition channel that will ContactNow to access million of customers across the Egyptian market.

(1) Lending as a service.

Digital Platforms – Wasla

In February 2022, the Company concluded a USD 9 million investment in e-commerce super-app Wasla, adding to Contact's growing footprint in fintech and reinforcing its quest to enable tech-first ventures in Egypt's financing ecosystem.

Wasla at a glance



The first e-commerce super-app built for emerging markets

Wasla is the first emerging markets mobile web browser and desktop extension that enables users to save money, make secure payments, build their credit profiles, and gain access to flexible and convenient financing through an Integrated Shopping experience.

In 1Q-2023, Wasla released its AI recommendation engine to enhance the user experience

1.8 mn

Downloads
(45k new downloads in 1Q-2023)

+675 k

Unique Shopping
Instances

+280

Merchant Network



Top
Arab Startups



2020
Venture Program

Forbes

Featured Startup
F30/30 2022

Key Milestones

Key Merchants onboarded



Merchant Network 280 as of March 2023

Growing from 105 in January 2022

Expansion to Africa

- Signed partnership agreement with leading Nigerian telecom operators
- Beta version released
- Onboarded 2 of the largest e-commerce brands in Nigeria (Jumia & KONGA)
- Total network of 47 merchants in Nigeria

Key Fintech partnerships secured



Launch of Chrome Extension

Launched on Apple Store





Debt Capital Markets



Overview of the Debt Capital Markets

Overview of Debt Capital Markets Activities

- Originally established to **deepen Egypt's debt capital markets and further enhance the Group's availability and cost of funding**
- Introducing new products to the market:
 - 1st securitization in 2005
 - 1st real estate backed securitization in 2015
 - Largest** sukuk mudaraba in 2020
 - 1st project finance Musharka sukuk issuance in the market in 2022
- The group's debt market issues (including third party issuances) reached a total value of +EGP 37bn as of March 2023.

Funding Enhancement Approach

- Strategy to fund a significant portion of the financing and insurance operation through DCM;
- Working with regulators and stakeholders to unlock further offerings and enhance market liquidity; and
- Exploiting an under-utilized savings product and targeting the retail segment.

Money Market Fund

First open-ended money market fund issued by the Group in FY-2021. Currently the fund's size is standing at EGP 93 million as at 31 March 2023.

DCM Segment Highlights

38
Debt
Issuances
totaling
+EGP 37bn

Highest
Credit
Ratings

First
Securitization
Issuance

First
Real Estate-
Backed
Securitization

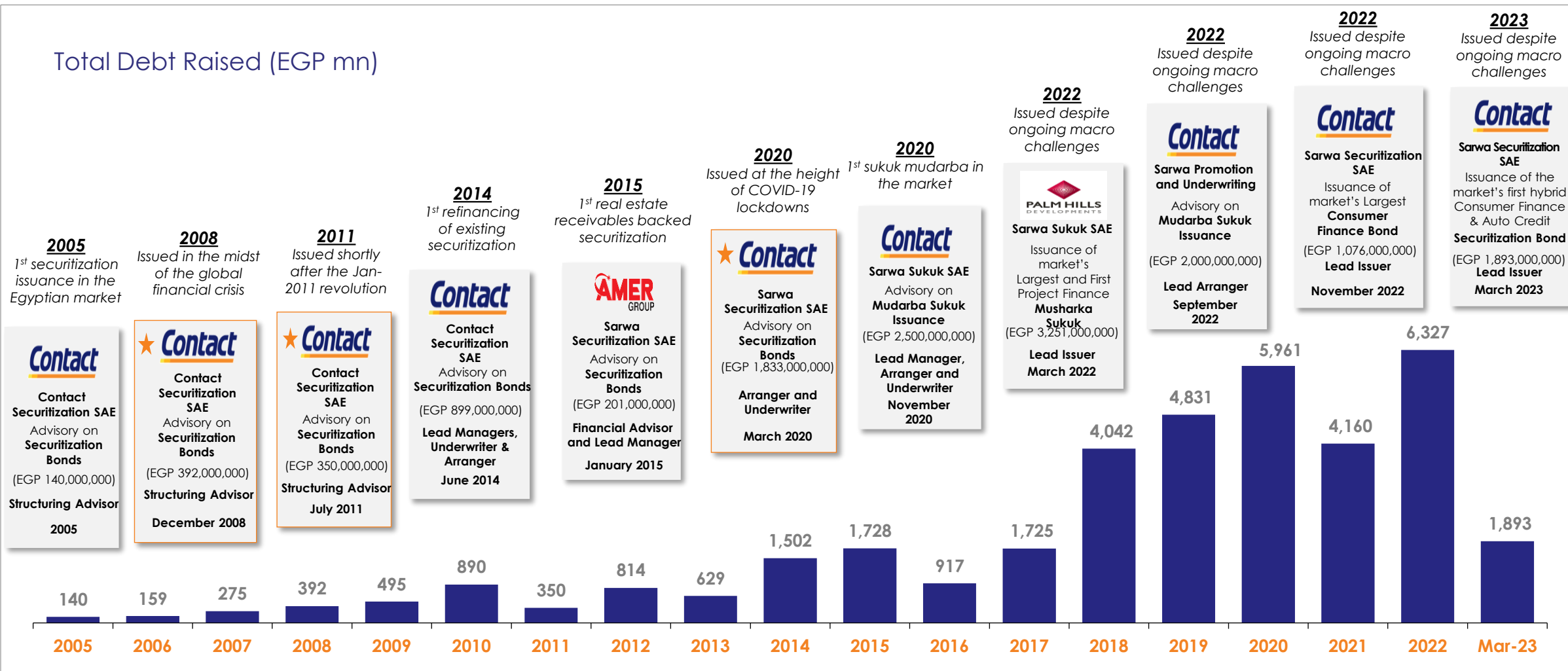
Largest Issuer of
Securitization
Bonds

Largest
Mudaraba &
Musharka
Sukuk issue
In Egypt

Overview of the Debt Capital Markets

Egypt's Leading DCM Player with a Proven Record of Executing Transactions in Challenging Market Conditions, Safeguarding the Group's Liquidity Requirements.

Total Debt Raised (EGP mn)



Africa Expansion



The Perfect Opportunity for Further Expansion

Expanding into Kenya and other emerging African markets presents a great opportunity for Contact to replicate its domestic success in markets with similar demographics. Almasi, the newly launched joint venture between Contact and Mansour Group, will initially provide leasing services and will work to expand its offering to consumer financing and auto loans in the coming period.

Almasi Overview and Strategic Updates

Main sectors of focus by Almasi are:

- **Construction** (infrastructure, housing, commercial & industrial buildings)
- **Transportation** (cargo & logistics – passengers)
- **Agriculture**
- **Medical Equipment**

The Company's capital was increased by **EGP 47 million in December 2022**

Going forward focus will be on **SMEs/corporate segments** as well as **affluent segment** all of which are set to be fast-growing segments in the future.

KSH 744 mn

Value of Contracts Financed Since Inception

KSH 14.9 mn

Average Loan Amount

KSH 620 mn

O/S Portfolio

50

Number of Financed Contracts Since Inception

Ownership Structure

Contact

40%



MANTRAC



60%

A.S. Investments UAE

ALMASI
(Kenya-based)



1Q-2023 Performance Review



Comprehensive Financing Offering

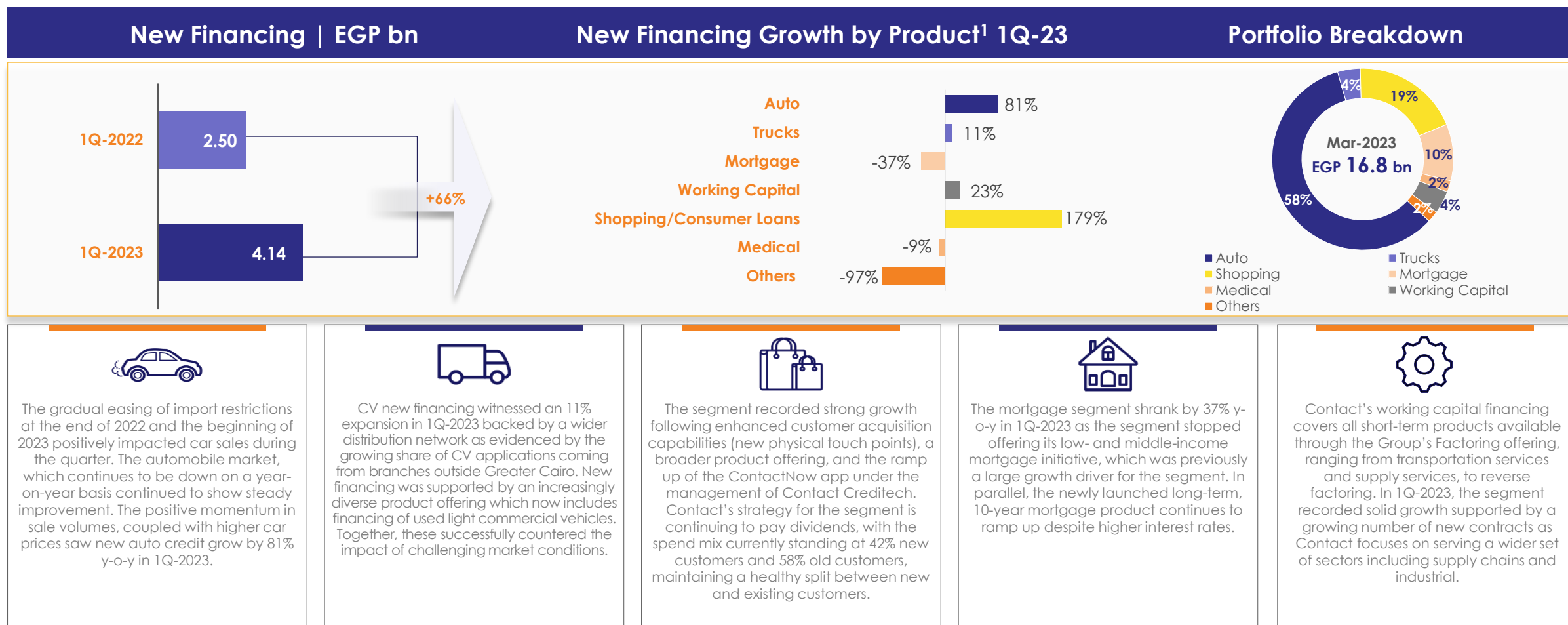
Contact offers a full range of financing products targeting Egypt's banked and unbanked population in both the retail and commercial spaces.

Segment Overview	Passenger Cars Contact Auto offers financing for the purchase of new and used passenger cars for both banked and unbanked retail and SME customers through diverse distribution and acquisition channels <div>+81%</div> New Financing Growth in 1Q-2023 vs 1Q-2022	Commercial Vehicles Contact Trucks provides retail loans for purchasing and leasing new and used, light and heavy trucks. Contact Trucks provides small-ticket individual financing as well as financial leasing services for SMEs in transportation and logistics sectors <div>+11%</div> New Financing Growth in 1Q-2023 vs 1Q-2022	Contact Shopping Contact Shopping provides financing services for several products ranging from consumer durables, fashion and jewelry to insurance credit, club memberships, education, and home finishing products <div>+179%</div> New Financing Growth in 1Q-2023 vs 1Q-2022	Mortgage Contact Mortgage offers low and middle-income mortgages, long-term mortgages, and home equity loans <div>-37%</div> New Financing Decrease in 1Q-2023 vs 1Q-2022	Medical Contact Medical offers leasing and factoring services of medical equipment for SMEs. The division provides differentiated financing solutions, with a particular focus on innovative small-ticket financing, to medical practitioners and vendors. <div>-9%</div> New Financing Decrease in 1Q-2023 vs 1Q-2022	Working Capital WC financing includes all of Contact's short-term products under its Factoring offering, including transportation services, supply services, and reverse factoring. The segment is active across the agricultural, industrial, medical and transportation sectors. <div>+23%</div> New Financing Growth in 1Q-2023 vs 1Q-2022
	2001	2019	2015/2021* <small>*relaunched</small>	2016	2015	2019
	✓ Retail auto credit ✓ SMEs leasing for PV	Retail loans and leasing for new & used trucks	✓ Consumer durables ✓ Fashion/Jewelry ✓ Insurance Credit ✓ Club memberships ✓ Home finishing Products	✓ Low & middle-income mortgage ✓ Long-term mortgage ✓ Home equity loans	✓ Leasing and factoring of medical equipment for SMEs	✓ Short-term products under Factoring offering, including transportation & supply services, and reverse factoring
	53%	7%	25%	3%	1%	10%
	Contribution to New Financing	Contribution to New Financing	Contribution to New Financing	Contribution to New Financing	Contribution to New Financing	Contribution to New Financing

Note: Percentage contributions refer to share of total new financing as at March 2023.

Financing Division – Widespread Growth Across Financing Segments

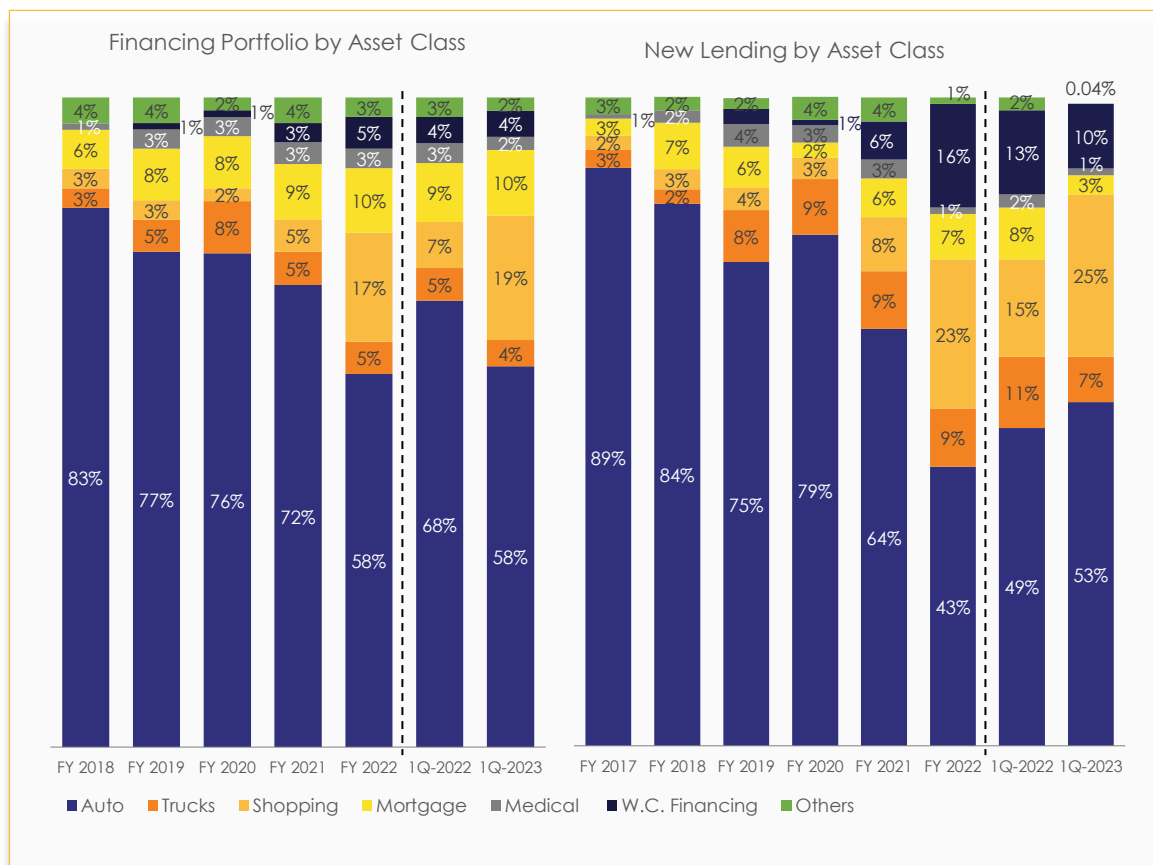
Total new financing extended in 1Q-2023 recorded EGP 4.1 billion, up 66% year-on-year. Growth was primarily supported by Contact's passenger cars and shopping segments with Contact also recording new lending growth at its commercial vehicles working capital segments on the back of an improving operating environment. Contact's wide-ranging consumer finance offering and far-reaching direct-to-consumer reach, have enabled it to keep demand high despite elevated interest rates (up 800 bps in 2022 and a further 200 bps in 2023).



Financing Division – Increasingly Diversified Portfolio with Favorable Margins

The Financing portfolio recorded EGP 16.79 billion, up by 46% year-on-year as at March 2023. Throughout the year, Contact continued to diversify its portfolio in favor of higher-spread products.

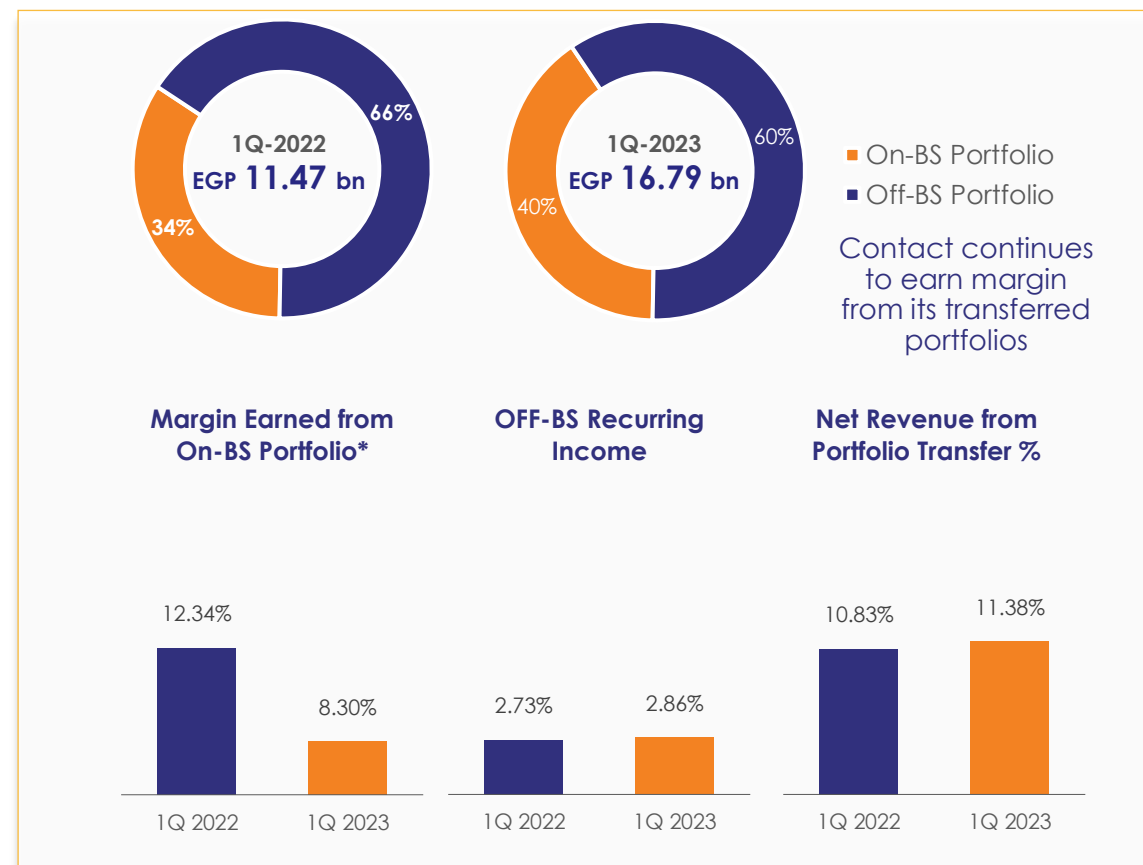
Increasing diversification of Financing Portfolio and New Lending by Asset Class



*The declining in On-BS NIM is related to new financing strategy

Note: The continued interest rate increases in Egypt have a negative effect on Contact's spreads in the short-term due to the timing gap between lending and refinancing. However, It is important to note the flexibility of all our finance and DCM structures, allowing for future refinancing

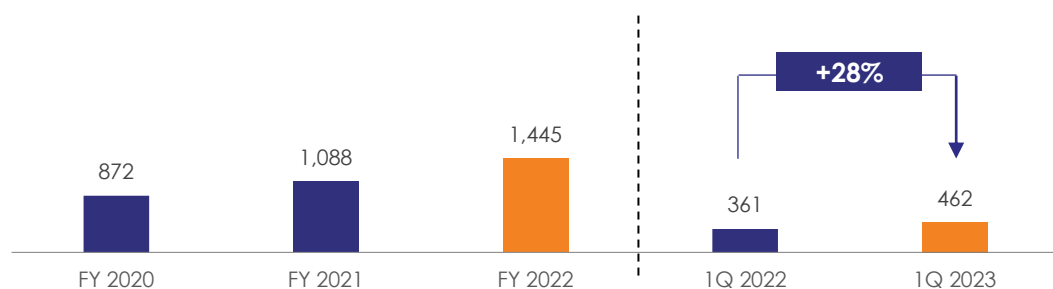
Financing Portfolio Breakdown



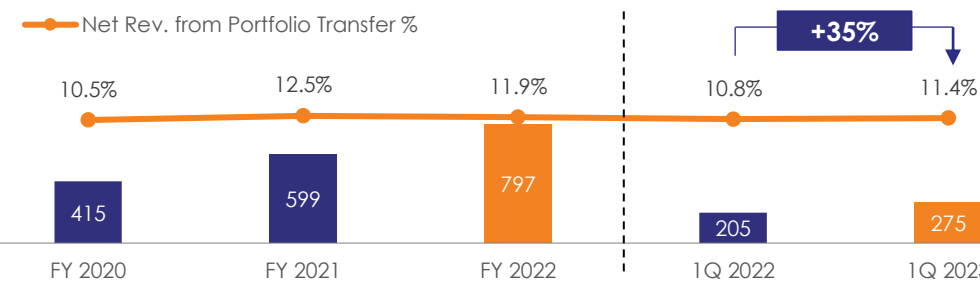
Financing Division – Sustained Growth Across all Financing Revenue Components

Contact's financing division continued to leverage an increasingly diversified product offering and expanded direct-to-consumer reach to deliver strong growth in 1Q-2023, despite ongoing challenges impacting consumers' purchasing power throughout 1Q-2023.

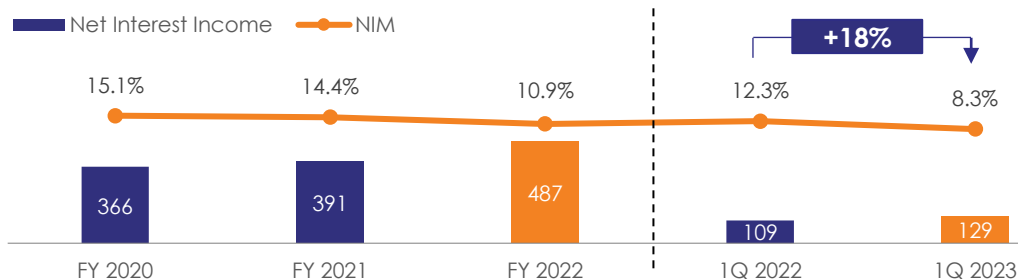
Financing Operating Income | EGP mn



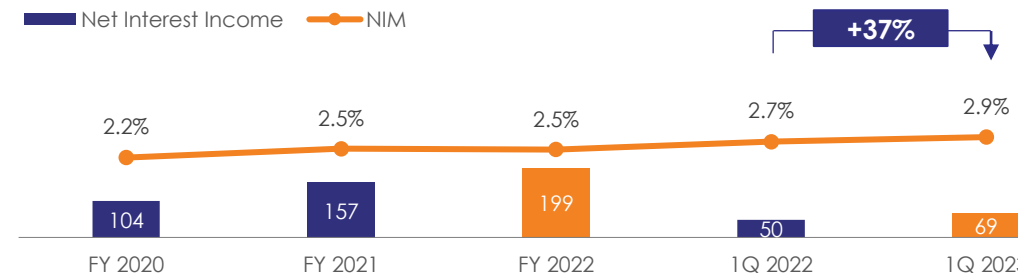
Net Revenue from Portfolio Transfer | EGP mn



Margins Earned from On-BS Portfolio, NIM | EGP mn, % margin



Off-BS Recurring Income, NIM | EGP mn, % margin



Sustainable year-on-year revenue growth across all revenue components during the first quarter of 2023, with both financing revenue and revenue from portfolio transfer delivering solid year-on-year growth

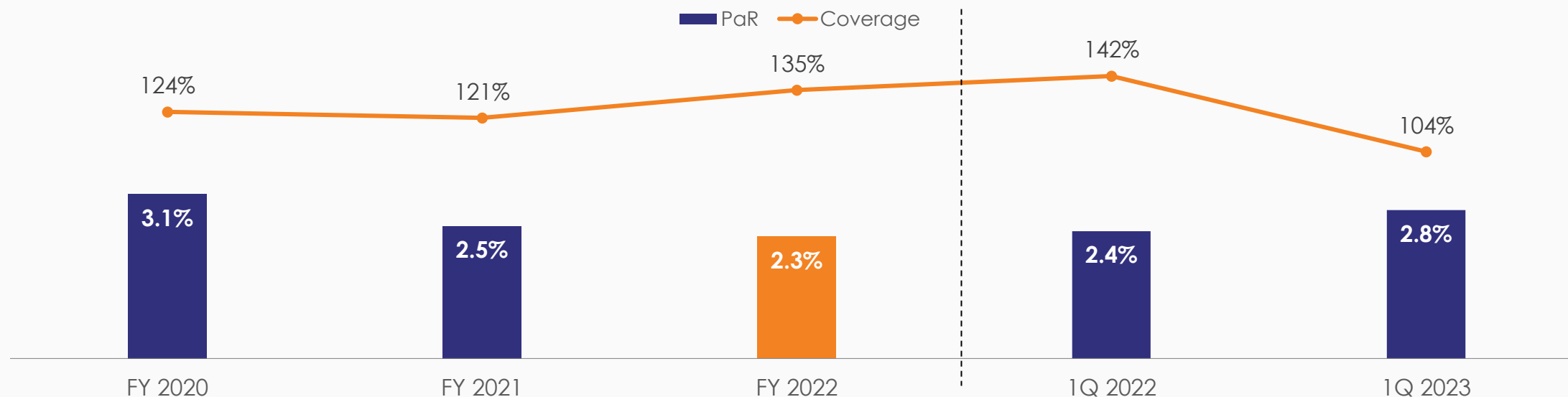
Strong growth in revenue from portfolio transfer witnessed throughout the past years reflects a shift in funding strategy, which is now increasingly reliant on the routine offloading of balance sheet portfolio.

Increasing share of off-balance sheet financing and shorter holding periods on balance sheet reflected on average NIMs. It is worth noting that the contribution of higher-spread financing products may increase going forward.

Financing Division – High-Quality Portfolio as Evident in Low Delinquencies with Sufficient Coverage¹

Contact's PaR 150+ delinquencies (Portfolio at Risk) ratio as at Mar-2023 stood at only 2.8%.

150+ Days Portfolio at Risk and Coverage Ratio Percentage



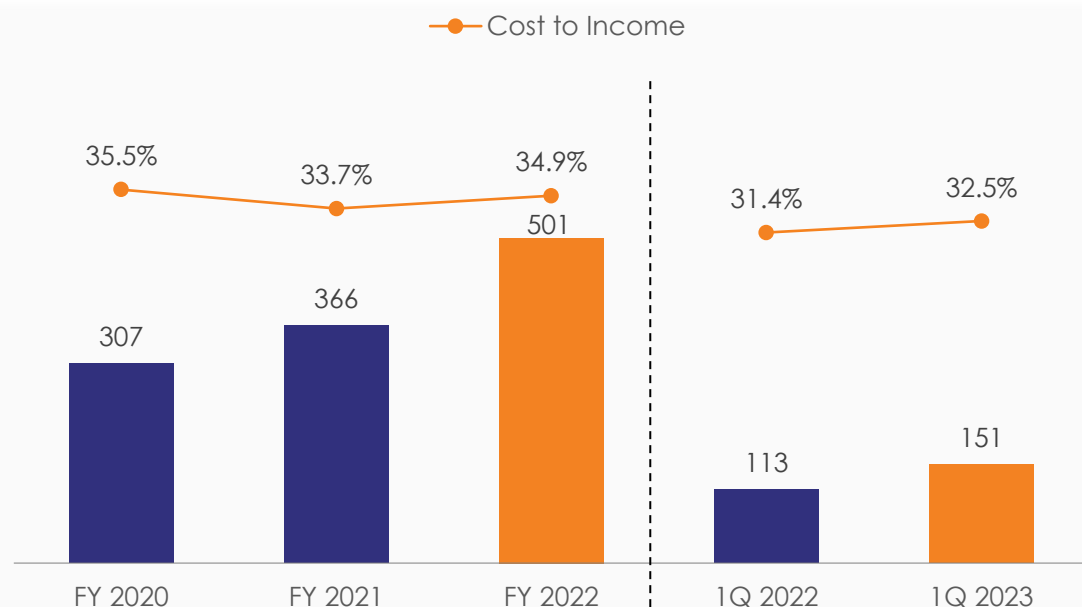
Contact's **delinquency ratio recorded 2.8% as of 31 March 2023** against 2.4% recorded in 1Q-2022 amidst difficult market conditions, demonstrating the Group's solid collection cycle, coupled with a successfully monitored high-quality portfolio. **The Group's provision reflects a 104% coverage ratio for expected credit losses as of 31 March 2023**, down from the 142% ratio recorded in the twelve months to 31 March 2022.

(1) Coverage ratio is defined as provisions / expected credit losses

Financing Division – Strong Profitability Supported by Controlled Costs and Low Risk Profile

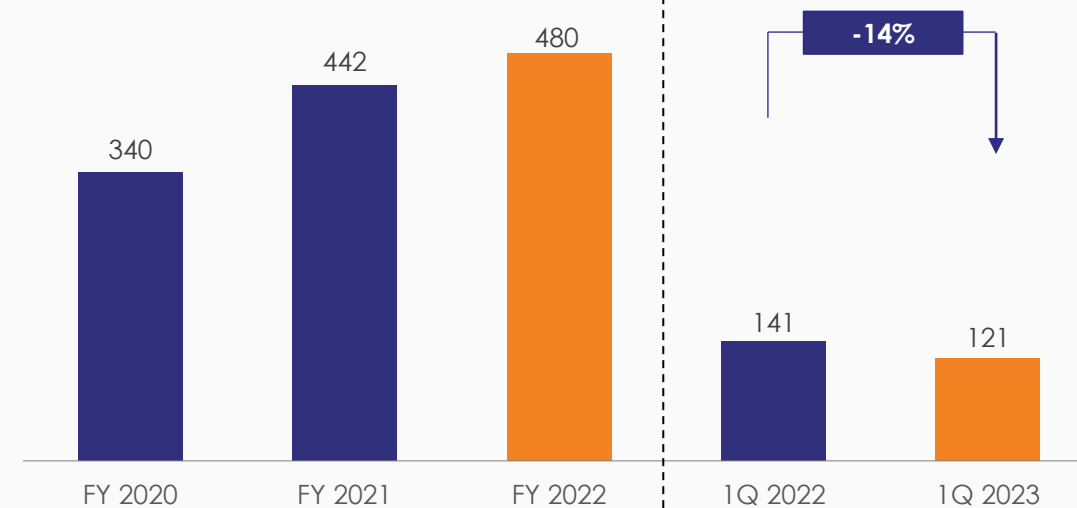
The Financing Division saw its net income fall by 14% year-on-year in 1Q-2023 on the back of an increase in credit loss provision to hedge against potential increase in credit risk during ongoing economic headwinds.

Operating Costs and Cost to Income | EGP mn, %



Higher operating outlays in 1Q-2023 reflect additional ramp-up costs related to Contact's new branches and digital channels, as well as annual adjustments from 2022. Management expects these expansions to impact the Group's top-line throughout 2023.

Financing Net Income | EGP mn



Financing net income fell to EGP 121 million during the first quarter of, representing a year-on-year decrease of 14%, driven largely by the increase in OPEX and marketing costs, in addition to the increased expected credit loss provision.

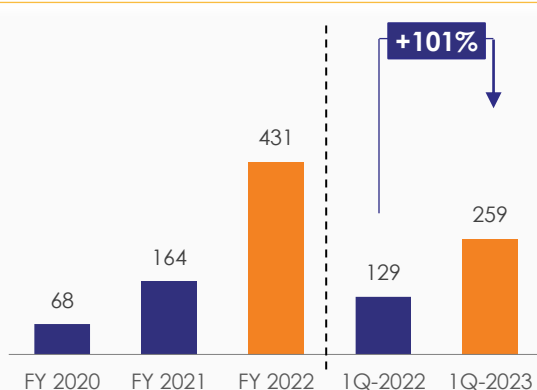
Insurance Division – Operational and Business Developments – 1Q-2023

Gross written premiums continue to witness robust year-on-year growth across both companies on the back of new product launches and increased cross-selling. Total policies underwritten in 1Q-2023 stood at c.19 thousand.

Insurance – 73% year-on-year rise in total GWP to EGP 437 million

Sarwa Life – 101% year-on-year rise in GWP

GWP Sarwa Life | EGP mn

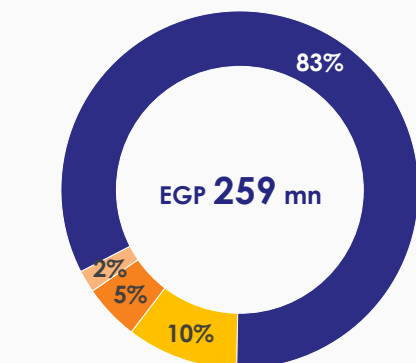


Strong growth for the quarter was driven by substantial growth across all of the company's insurance products.

Sarwa Life's first open-ended money market fund, which was launched in the first quarter of 2021, reached EGP 93 million as of 1Q-2023.

Sarwa Life's new operational issuance application is expected to come online in 2Q-2023.

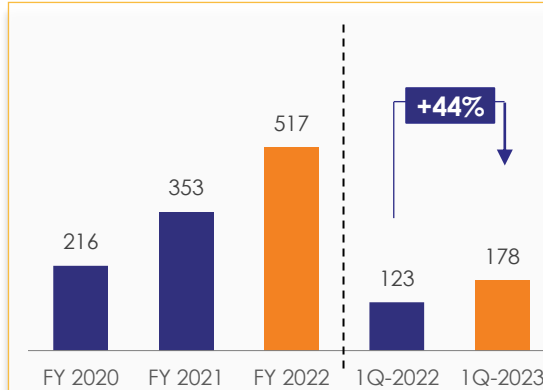
GWP Sarwa Life Breakdown – 1Q-2023



■ Term ■ Credit Life
■ Saving/Pension ■ Medical

Sarwa Insurance – 44% year-on-year rise in GWP

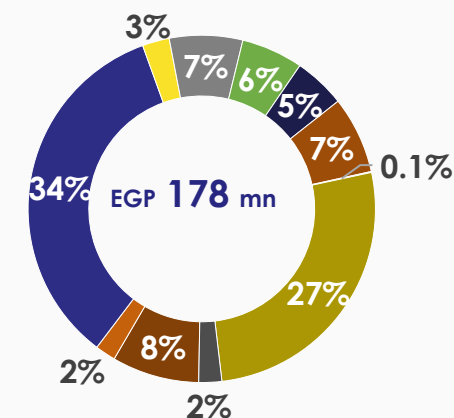
GWP Sarwa Insurance | EGP mn



Sarwa Insurance's GWP as at the end of the quarter recorded EGP 178 million, a 44% year-on-year increase. **Higher GWPs reflect an increased reach and market penetration.** Meanwhile, motor insurance continues to contribute the largest share of GWP having expanded 16% y-o-y.

During the quarter, Sarwa Insurance renewed its reinsurance treaties for the fourth year in a row. The quarter also saw Sarwa Insurance launch its new online pricing tool for both Motor and Medical Insurance, as well as incorporate e-invoicing into its service offering.

GWP Sarwa Insurance Breakdown – 1Q-2023



■ Property ■ Marine
■ Motor ■ Construction & Eng.
■ Casualty ■ CSC
■ External Policies ■ Total loss
■ Personal Accident ■ Medical
■ Credit

Contact Insurance Brokerage

NEW PRODUCTS

New product roll outs include new insurance policies targeting SME; extended warranty for home appliances; motor insurance for commercial vehicles; personal accidents policies for families; new discount cards offering exclusive discounts on medical services and checkups for contact insurance brokerage clients through ContactNow app.

CERTIFICATION

ISO 9001:2021 obtained highlighting strong and consistent adherence to regulations and industry best practices.

AWARDS

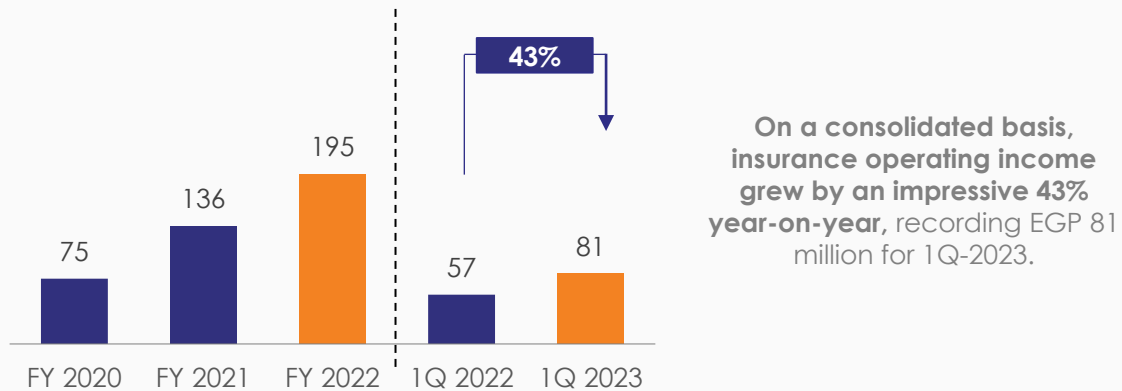
Best Innovative Insurance Company for 2021 offering retail and micro-insurance; and Best Insurance Brokerage Offering Micro-insurance by the Egyptian Insurance Federation in Egypt for 2022.

DIGITAL OFFERING

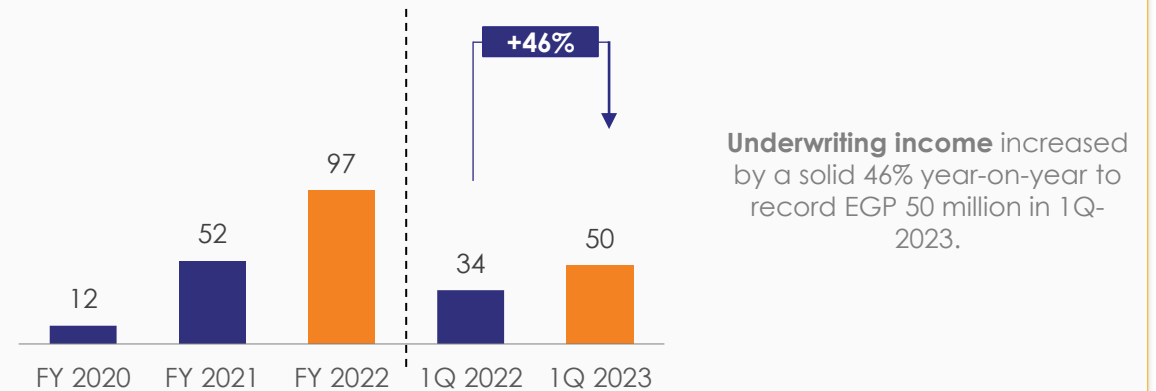
New website and app are underway

Insurance Division – Performance Review

Insurance Operating Income | EGP mn

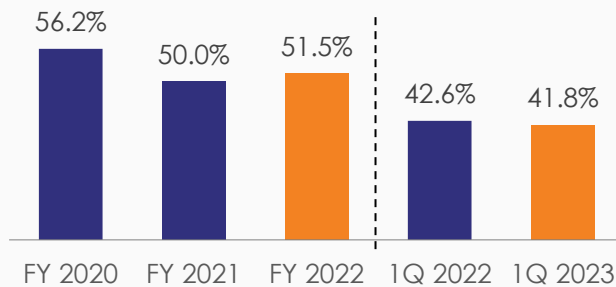


Underwriting Income | EGP mn

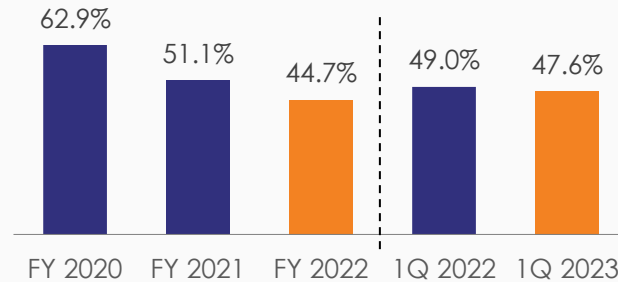


Key cost ratios¹ expected to decline with the scaling of operations and launch of digital platforms

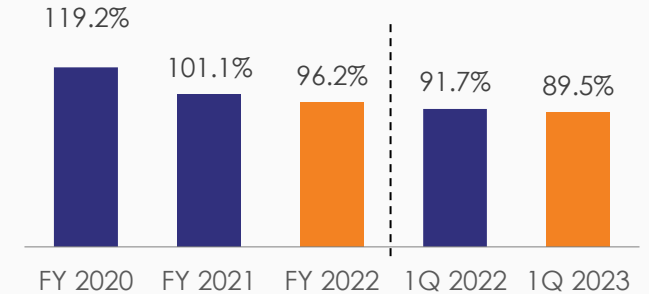
Loss Ratio | %



Expense Ratio | %



Combined Ratio | %

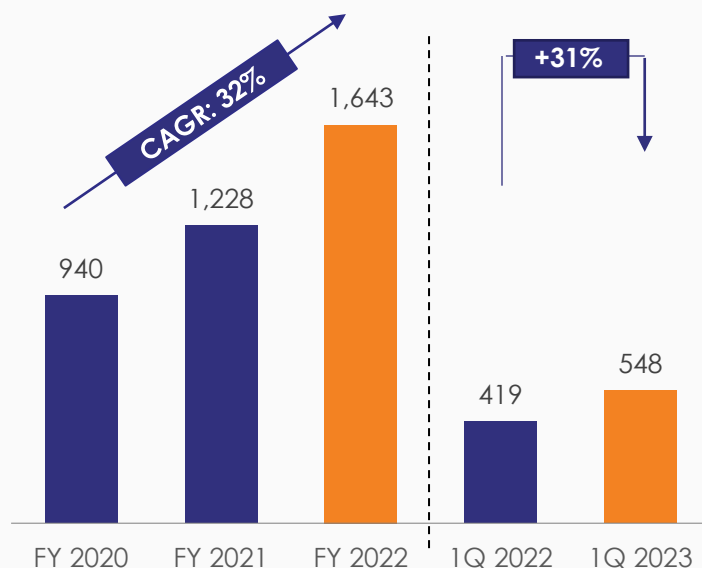


(1) Ratios reflect only underwriting activities and exclude insurance brokerage

Consolidated Performance – Income Statement

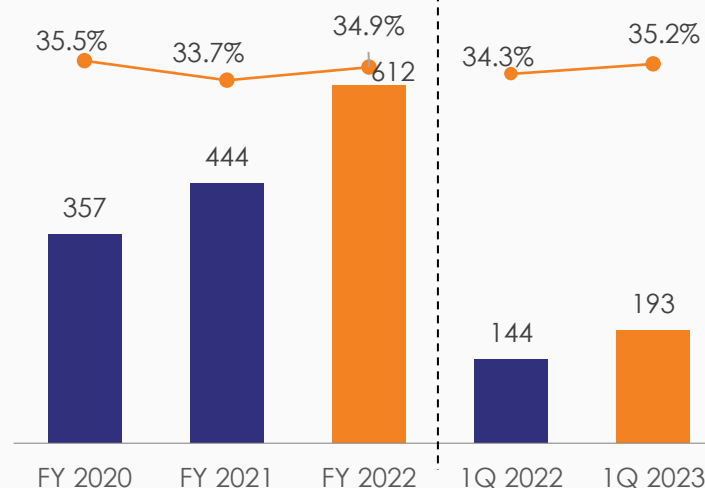
Broad-based growth across both segments continued to support a solid performance at the consolidated level.

Total Operating Income | EGP mn



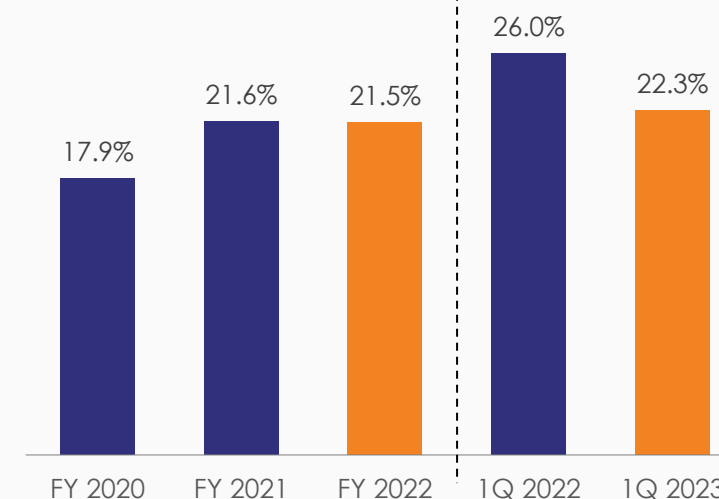
Total operating income grew by 31% throughout the quarter to record EGP 548 million in 1Q-2023. Growth was supported by both the Financing and Insurance divisions.

Consolidated Operating Expenses | EGP mn Cost-to-Income | %



Cost-to-income was up by 0.9 percentage points year-on-year, reaching 35.2% in 1Q-2023, reflecting contact's fast-growing geographic and digital presence and annual salary increases.

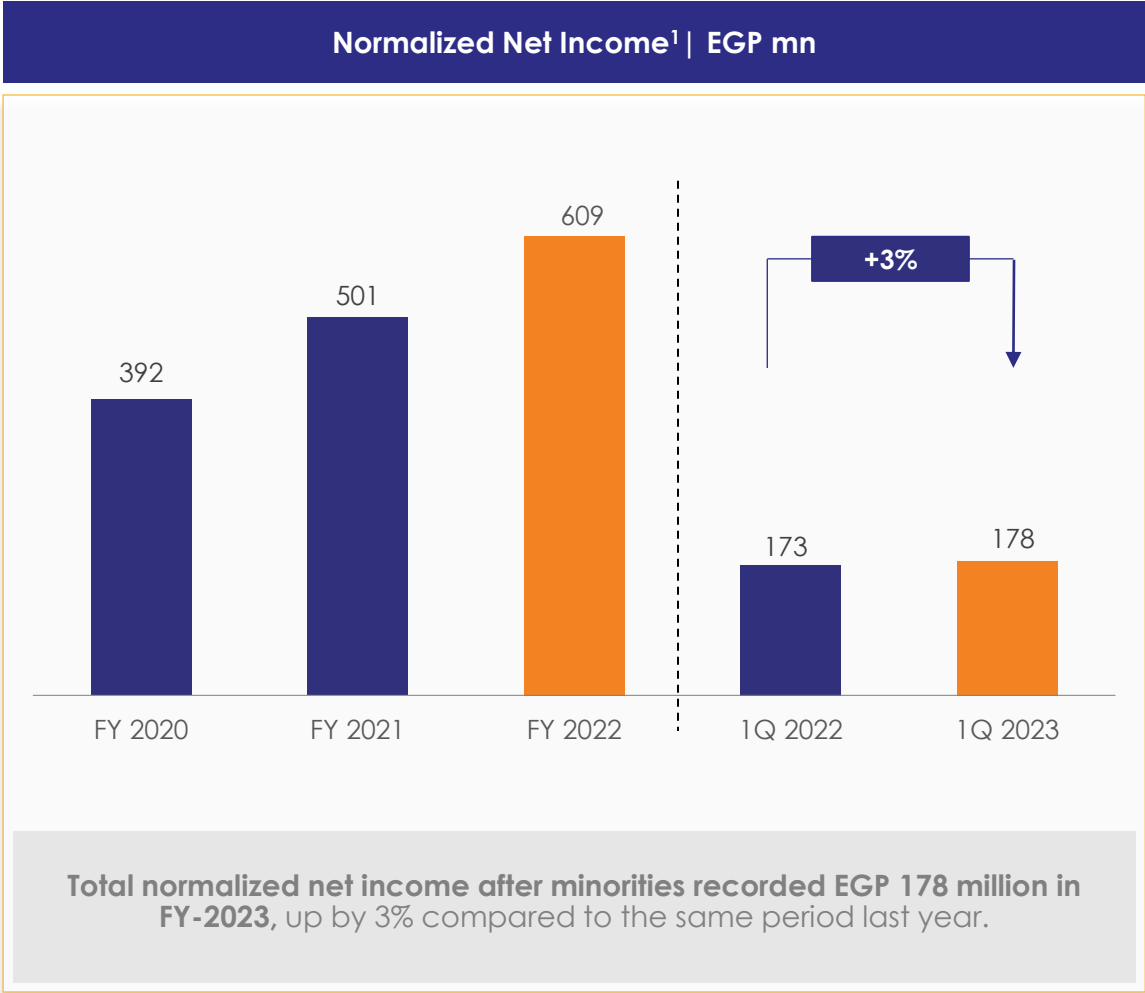
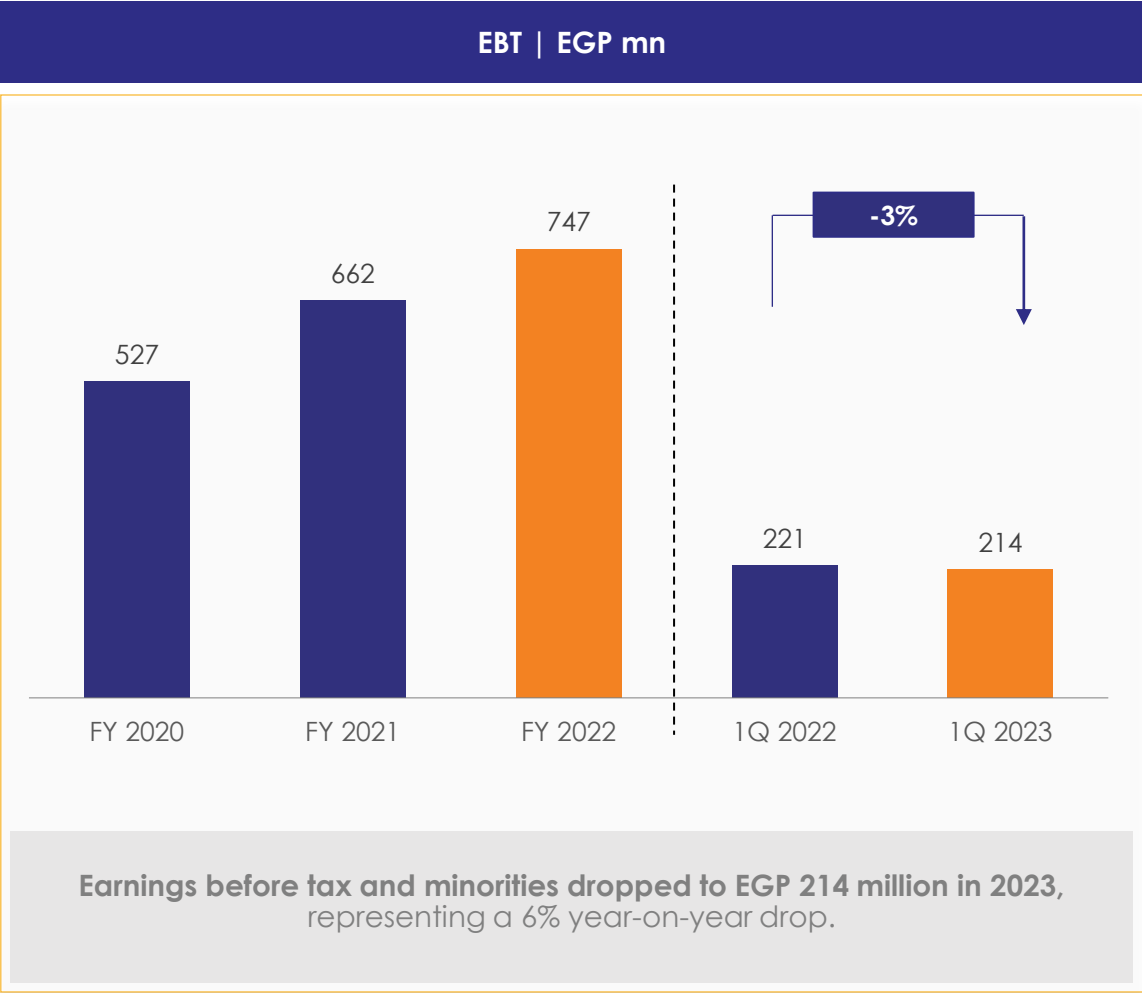
Consolidated Return on Equity | %



ROE fell year-on-year during 1Q-2023 following the year-on-year decline in net income largely due to increased credit loss provisions, operating costs, and marketing expenses

Consolidated Performance – Income Statement

Consolidated normalized net income after minorities fell by 1% year-on-year to record EGP 171 million in 1Q-2023.



(1) Normalized net income adjusts for the following: Net effect of new rent standard, tech investments, non-recurring marketing expense, Effect of discounting provision on income tax, Effect of ECL consumer provision on income tax, and the effect of a special provision in life insurance.

The image is a black and white photograph of an outdoor terrace. In the foreground, there is a white balustrade with decorative balusters. Behind it, a wooden pergola structure with square columns and a flat roof covers a seating area. Several square tables with matching wooden chairs are arranged under the pergola. The background shows a building with arched windows and a balcony with a metal railing. The left side of the image is covered by a semi-transparent blue overlay, which contains the word 'Appendix' in white text and a solid orange vertical bar at the top left.

Appendix

Financing Business Income Statement

	FY-2021	FY-2022	change (FY-2021 vs FY-2022)	1Q-2022	1Q-2023	change (1Q-2022 vs 1Q-2023)
Revenue from Portfolio Transfer	486,813	767,104	58%	182,083	269,827	48%
Off Balance Sheet Portfolio Management Fee	156,799	199,248	27%	50,133	68,678	37%
Securitization Surplus / Deficit	(12,370)	(16,759)	35%	(7,345)	(2,943)	-60%
Early Payment Expense - Sukuk/Discounting	(32,621)	(152,474)	367%	(20,285)	(60,229)	197%
Net Revenue from Portfolio Transfer	598,621	797,119	33%	204,585	275,334	35%
Income from Financing Activities	465,595	801,932	72%	138,050	285,486	107%
Interest Expense	(161,071)	(395,099)	145%	(59,044)	(174,602)	196%
Other Interest Income	92,718	90,530	-2%	31,734	21,748	-31%
Other Interest Expenses	(5,853)	(10,149)	73%	(1,598)	(3,403)	113%
Net Interest Income	391,389	487,214	24%	109,145	129,228	18%
Fee & Commission Income	132,518	234,183	77%	61,545	85,384	39%
Fee & Commission Expenses	(56,649)	(83,437)	47%	(21,269)	(33,975)	60%
Net Financing Fee & Commission Income	75,869	150,746	99%	40,276	51,410	28%
Profit Share from Associates	22,222	10,386	-53%	6,681	6,162	-8%
Sales Revenue - Goods and Services	117,436	105,959	-10%	39,476	0	N/A
Cost of sales - Good and Services	(117,436)	(105,959)	-10%	(39,476)	0	N/A
Net Sales and Cost	0	0	N/A	0	0	N/A
Financing Operating Income	1,088,100	1,445,464	33%	360,688	462,133	28%
Other Operating Income	13,644	17,637	29%	2,814	8,686	209%
Other Operating Expense	(13,308)	(25,782)	94%	(4,738)	(6,330)	34%
Net Operating Income/Expense	337	(8,145)	N/A	(1,924)	2,356	N/A
Total Operating Income	1,088,437	1,437,319	32%	358,764	464,489	29%
Depreciation / Amortization	(54,846)	(82,364)	50%	(21,569)	(23,781)	10%
Personnel Expenses	(299,693)	(398,912)	53%	(92,061)	(117,729)	28%
Other Expenses	(66,771)	(102,278)	4%	(20,520)	(33,225)	62%
Marketing Expenses	(28,579)	(21,043)	-26%	(5,242)	(17,858)	241%
Provisions	10,086	0	N/A	(17)	0	N/A
Other Finance Cost - R.O.U	(21,899)	(41,070)	88%	(9,816)	(10,659)	9%
Foreign Currency Differences	0	757	N/A	627	86	-86%
Board of Directors Allowances	(964)	(1,343)	39%	(317)	(370)	17%
Impairment of Financial Assets	(6,010)	(106,771)	1,677%	(14,127)	(76,770)	443%
Total Expenses	(468,676)	(753,024)	61%	(163,040)	(280,306)	72%
Ebt	619,760	684,296	10%	195,724	184,184	-6%
Income Tax	(172,605)	(196,877)	14%	(53,075)	(60,839)	15%
Net Profit for the Year After Tax	447,155	487,419	9%	142,649	123,345	-14%
Non-Controlling Interest	(5,262)	(7,110)	35%	(2,058)	(2,391)	16%
Net Income	441,893	480,309	9%	140,590	120,954	-14%

Insurance Business Income Statement

	FY-2021	FY-2022	change (FY-2021 vs FY-2022)	1Q-2022	1Q-2023	change (1Q-2022 vs 1Q-2023)
Gross Written Premiums	516,835	948,316	83%	252,033	436,966	73%
Provisions of Unearned Premiums	(44,152)	(105,734)	139%	(43,926)	(71,293)	62%
Outward Reinsurance Premiums	(154,648)	(284,415)	84%	(70,032)	(154,550)	121%
Net Earned Premium	318,035	558,168	76%	138,075	211,124	53%
Net Claims	(158,914)	(287,324)	81%	(58,857)	(88,339)	50%
Net Commissions & Production Costs	(111,595)	(174,934)	57%	(46,988)	(72,540)	54%
Policies Issuance Revenue	7,016	9,573	36%	2,573	2,496	-3%
Fluctuations Provision	(2,280)	(8,685)	281%	(900)	(3,126)	247%
Underwriting Income	52,262	96,798	85%	33,902	49,615	46%
Investment Income	45,218	64,956	44%	14,472	23,650	63%
Fee Income Insurance	42,070	42,113	0%	10,416	10,736	3%
Fee Expenses Insurance	(3,984)	(8,594)	116%	(1,929)	(2,745)	42%
Net Insurance Fee Income	38,087	33,518	-12%	8,487	7,991	-6%
Insurance Operating Income	135,567	195,273	44%	56,861	81,256	43%
Other Operating Income	2,809	2,377	-15%	840	173	-79%
Other Operating Expense	0	0	N/A	0	0	N/A
Net Operating Income/Expense	2,809	2,377	-15%	840	173	-79%
Total Operating Income	138,375	197,650	43%	57,701	81,429	41%
Depreciation / Amortization	(8,835)	(13,793)	56%	(1,988)	(3,837)	93%
Personnel Expenses	(56,564)	(70,965)	25%	(21,881)	(26,058)	19%
Other Expenses	(10,442)	(19,901)	91%	(4,342)	(7,513)	73%
Marketing Expenses	(1,283)	(7,901)	516%	(411)	(2,495)	508%
Provisions	0	(620)	N/A	0	0	N/A
Other Finance Cost - R.O.U	(1,275)	(1,268)	-1%	(421)	(378)	-10%
Foreign Currency Differences	82	0	N/A	7	773	10,628%
Board of Directors Allowances	0	0	N/A	0	0	N/A
Impairment of Financial Assets	(5,343)	(535)	-90%	749	(2,874)	N/A
Total Expenses	(83,661)	(114,984)	37%	(28,286)	(42,381)	50%
EBT	54,714	82,666	51%	29,415	39,047	33%
Income Tax	(11,177)	(18,197)	63%	(6,329)	(8,298)	31%
Net Profit for the Year After Tax	43,537	64,469	48%	23,086	30,749	33%
Non-Controlling Interest	(7,979)	(10,956)	37%	(4,806)	(6,039)	26%
Net Income	35,557	53,513	50%	18,281	24,710	35%

Consolidated Income Statement

Financing Business	FY-2021	FY-2022	change (FY-2021 vs FY-2022)	1Q-2022	1Q-2023	change (1Q-2022 vs 1Q-2023)
Revenue from Portfolio Transfer	486,813	767,104	58%	182,083	269,827	48%
Off Balance Sheet Portfolio Management Fee	156,799	199,248	27%	50,133	68,678	37%
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Early Payment Expense - Sukuk/Discounting	(32,621)	(152,474)	367%	(20,285)	(60,229)	197%
Net Revenue from Portfolio Transfer	598,621	797,119	33%	204,585	275,334	35%
Income from Financing Activities	465,595	801,932	72%	138,050	285,486	107%
Interest Expense	(161,073)	(395,152)	145%	(59,044)	(174,629)	196%
Other Interest Income	93,289	91,040	-2%	32,154	21,752	-32%
Other Interest Expenses	(5,853)	(10,149)	73%	(1,598)	(3,403)	113%
Net Interest Income	391,957	487,671	24%	109,561	129,206	18%
Fee & Commission Income	132,525	248,447	87%	64,971	89,371	38%
Fee & Commission Expenses	(56,649)	(83,437)	47%	(21,269)	(33,975)	60%
Net Financing Fee & Commission Income	75,876	165,010	117%	43,701	55,396	27%
Profit Share from Associates	22,222	2,373	-89%	4,632	2,947	-36%
Sales Revenue - Goods and Services	117,436	105,959	-10%	39,476	0	N/A
Cost of Sales - Good and Services	(117,436)	(105,959)	-10%	(39,476)	0	N/A
Net Sales and Cost	0	0	-90%	0	0	N/A
Financing Operating Income	1,088,676	1,452,172	33%	362,480	462,883	49%
Insurance						
Gross Written Premiums	516,835	948,316	83%	252,033	436,966	73%
Provisions of Unearned Premiums	(44,152)	(105,734)	139%	(43,926)	(71,293)	62%
Outward Reinsurance Premiums	(154,648)	(284,415)	84%	(70,032)	(154,550)	121%
Net Earned Premium	318,035	558,168	76%	138,075	211,124	53%
Net Claims	(158,914)	(287,324)	81%	(58,857)	(88,339)	50%
Net Commissions & Production Costs	(111,595)	(174,934)	57%	(46,988)	(72,540)	54%
Policies Issuance Revenue	7,016	9,573	36%	2,573	2,496	-3%
Fluctuations Provision	(2,280)	(8,685)	281%	(900)	(3,126)	247%
Underwriting Income	52,262	96,798	85%	33,902	49,615	46%
Investment Income	45,218	64,956	44%	14,472	23,650	63%
Fee Income Insurance	42,070	42,113	0.1%	10,416	10,736	3.07%
Fee Expenses Insurance	(3,984)	(8,594)	116%	(1,929)	(2,745)	42%
Net Insurance Fee Income	38,087	33,518	-12%	8,487	7,991	-6%
Insurance Operating Income	135,567	195,273	44%	56,861	81,256	43%
Other Operating Income	18,588	22,750	22%	4,971	10,805	117%
Other Operating Expense	(14,620)	(27,423)	88%	(5,425)	(6,878)	27%
Net Operating Income/Expense	3,969	(4,673)	N/A	(454)	3,927	N/A
Total Operating Income	1,228,211	1,642,771	34%	418,887	548,066	31%
Depreciation / Amortization	(63,793)	(96,796)	52%	(23,691)	(27,802)	17%
Personnel Expenses	(363,634)	(483,732)	33%	(117,400)	(149,647)	27%
Other Expenses	(80,318)	(128,187)	60%	(26,166)	(43,051)	65%
Marketing Expenses	(33,053)	(36,054)	9%	(7,738)	(22,138)	186%
Provisions	10,086	(620)	N/A	(17)	0	N/A
Other Finance Cost - R.O.U ¹	(23,175)	(42,337)	83%	(10,237)	(11,037)	8%
Foreign Currency Differences	82	758	822%	635	0	N/A
Board of Directors Allowances	(964)	(1,343)	39%	(317)	(370)	17%
Impairment of Financial Assets	(11,354)	(107,341)	845%	(13,407)	(79,651)	494%
Total Expenses	(566,122)	(895,653)	58%	(198,338)	(333,707)	68%
EBT	662,090	747,118	13%	220,549	214,359	-3%
Income Tax	(184,029)	(218,335)	19%	(60,139)	(70,016)	16%
Net Profit for the Year After Tax	478,061	528,783	11%	160,410	144,343	-10%
Non-Controlling Interest	(13,242)	(18,070)	36%	(6,865)	(8,431)	23%
Net Income	464,819	510,714	10%	153,545	135,912	-11%