

Contact

Results Presentation



1H-2023



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AGENDA

1	Introduction	4
2	Our Edge	9
3	Digital Platforms	22
4	Debt Capital Markets	27
5	Africa Expansion	30
6	1H-2023 Performance Review	32
7	Appendix	43





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.

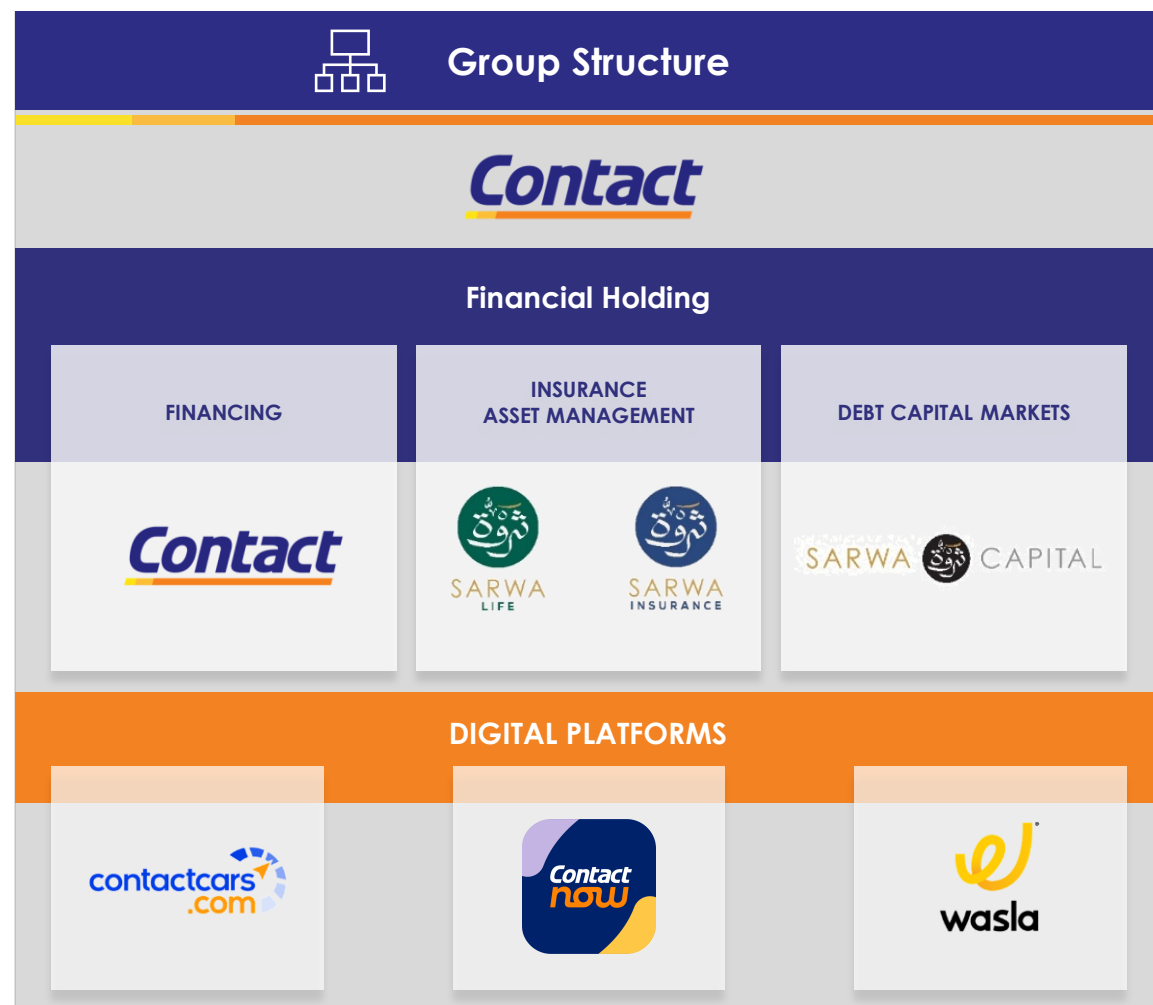
With the new changes the audited financial statements are updated to better reflect the composition of the business, its revenue and income drivers, and associated costs - without the need to have separate reclassified management accounts. This key milestone was a result of:

- 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.

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

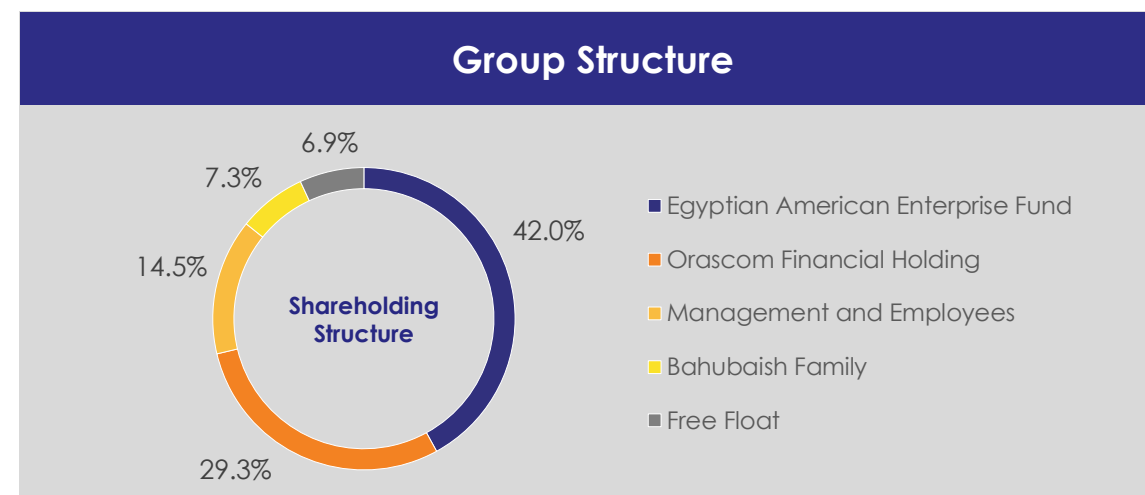
Listed Since 2018 Under the Ticker CNFN.CA

EGP 52.9 bn

Total Financing Since inception (June 2023)

EGP 3.5 bn

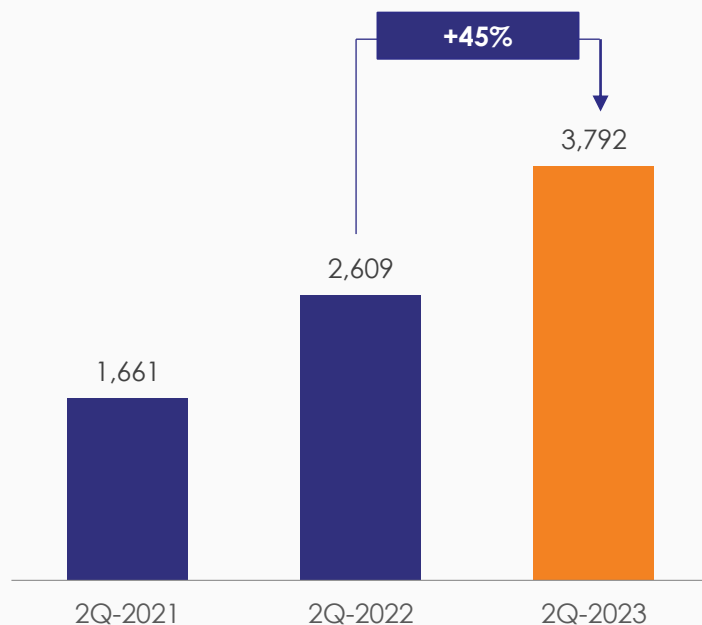
Gross Written & Generated Premiums Since inception (June 2023)



Results Snapshot

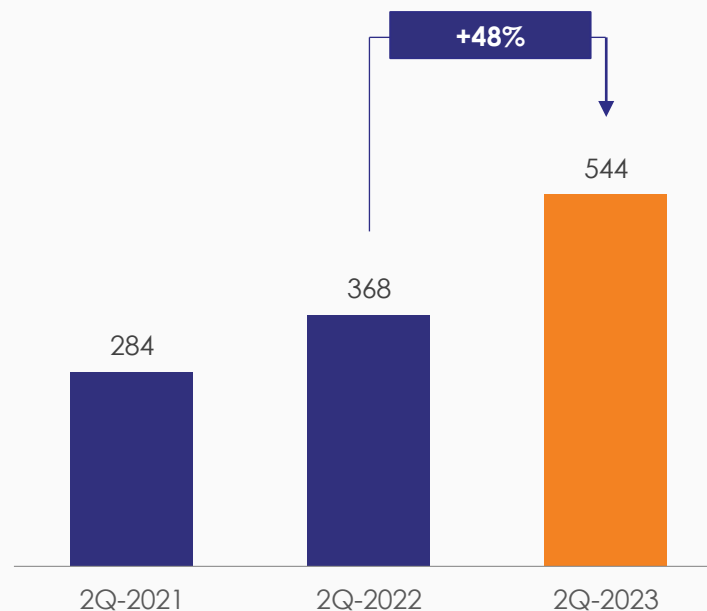
Contact continued building on a strong start to the year, recording impressive financial and operational results for the second quarter of 2023

Total New Lending | EGP mn



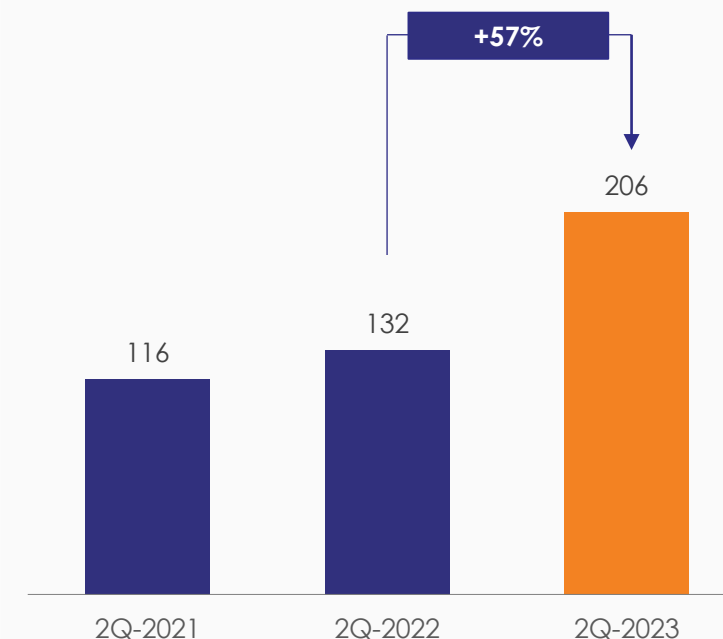
New financing extended in 2Q-2023 stood at EGP **3.8 billion**, up **45% year-on-year** versus 2Q-2022

Total Operating Income | EGP mn



Total operating income rose **48% year-on-year** to record EGP **544 million** in 2Q-2023

Normalized Net Income¹ | EGP mn



Normalized net income stood at EGP **206 million** in 2Q-2023, up **57% 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, and the effect of ECL consumer provision on income tax.

Results Snapshot

Building on a strong start to the year, Contact achieved solid financial and operational growth for the six-month period ended 30 June 2023.

EGP 1,091.7 mn

Consolidated Total Operating Income
(▲ 39% y-o-y)

EGP 384.4 mn

Consolidated Normalized Net Income
(▲ 26% y-o-y)

25.3%

Annualized Return on Average Equity
(vs 22.3% in 1H-22)



Financing Division Highlights – 1H-2023

EGP 7.9 bn

New Lending
(▲ 55% y-o-y)

EGP 18.1 bn

Financing Portfolio
(▲ 46% y-o-y)

EGP 932.4 mn

Financing Operating Income
(▲ 37% y-o-y)

EGP 286.7 mn

Financing Net Income
(▲ 21% y-o-y)

32.5%

Cost-to-Income
(vs. 35.5% in 1H-22)

3.5%

Annualized Return on Average Assets
(vs 4.2% in 1H-22)

25.9%

Annualized Return on Average Equity (vs 22.4% in 1H-22)



Insurance Division Highlights – 1H-2023

EGP 832.4 mn

Gross Written Premiums
(▲ 65% y-o-y)

EGP 186.4 mn

Brokerage Generated Premiums
(▲ 80% y-o-y)

+51k

Underwritten & Generated Insurance Policies
(▲ 3% y-o-y)

EGP 154.6 mn

Insurance Operating Income
(▲ 48% y-o-y)

40.6%

Insurance Cost-to-Income
(vs. 43.9% in 1H-22)

EGP 38.2 mn

Insurance Net Income
(▲ 30% y-o-y)

35.0%

ROE
(▲ vs 30.1% in 1H-22)



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

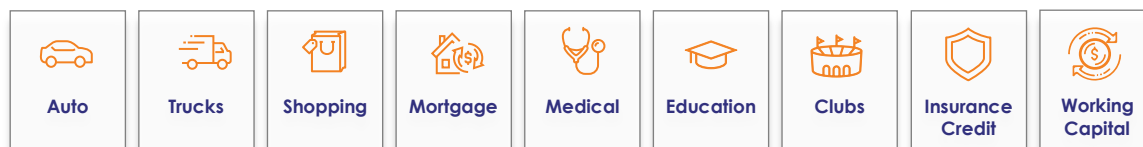
Contact is the largest non-bank financial services provider in Egypt and for the past two decades has been actively changing the way businesses and individuals access financial and insurance services.

Financing

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



Product Offering



EGP 52.9 bn

New Lending Since Inception
(June 2023)

EGP 18.1 bn

Loan Portfolio
(June 2023)

+450K

Transactions Since Inception
(June 2023)

Insurance

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



Product Offering



EGP 3.5 bn

Gross Written & Generated Premiums
Since inception (June 2023)

+543K

Policies Underwritten or Sold
Since Inception (June 2023)

Distribution

Physical

- ✓ 79 branches across all governorates
- ✓ 9,630 POS
- ✓ +1,500 Auto Dealers
- ✓ 15 booths in malls

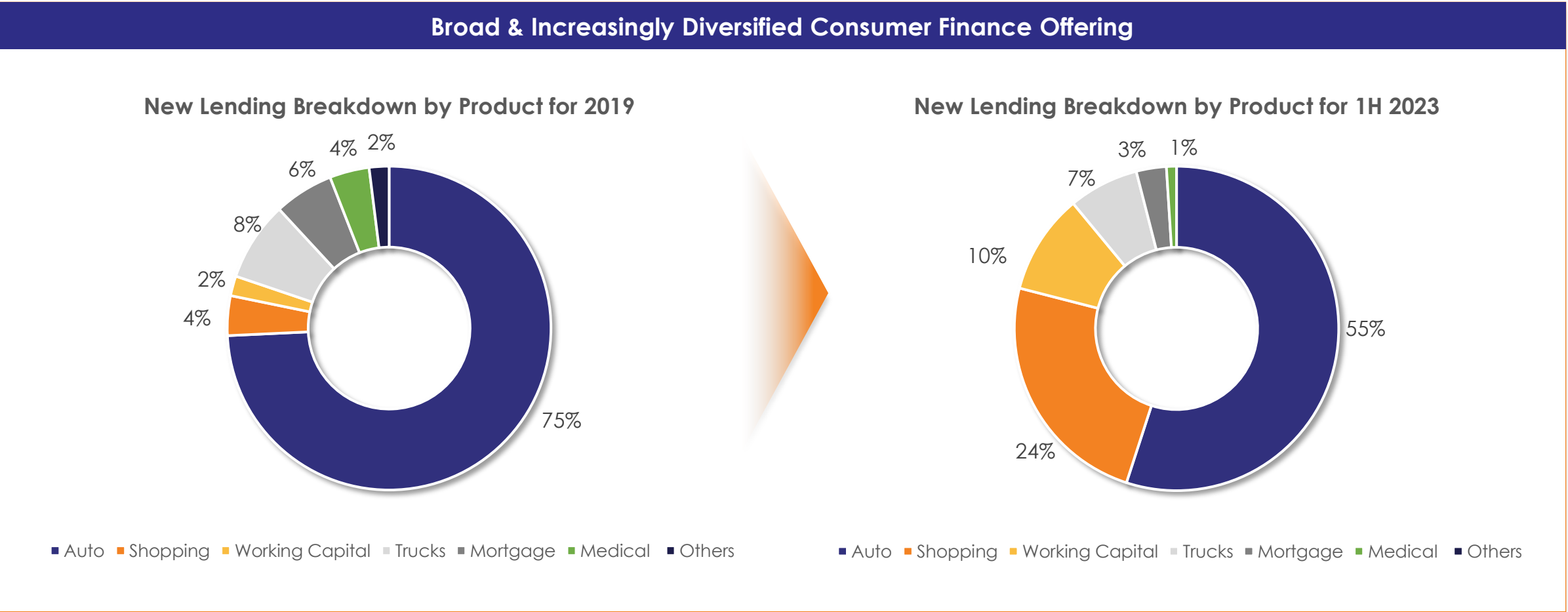
Direct to Consumer Digital Platforms

- ✓ Contactcars.com: 1.3 million monthly users
- ✓ ContactNow app: 458k registered users
- ✓ Wasla: 1.9 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



+310k

Submitted Digital Requests
Since Inception



34%

Approval rate

73%

Onboarded



EGP 1.3 bn

Total Limits for
Digital Acquisitions Since 2022

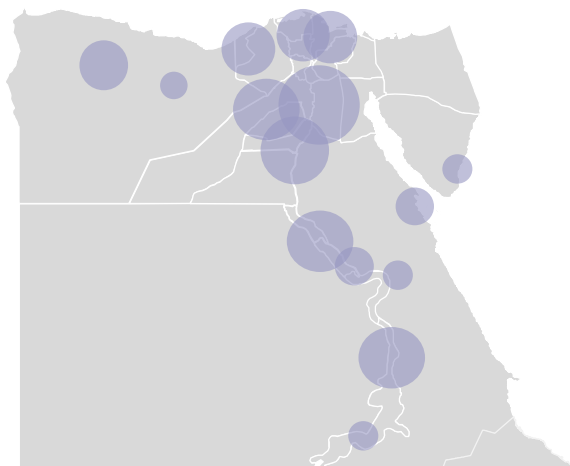


EGP 1.0 bn

Utilized Limits out of EGP 1.3bn
Total Limits Granted for 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 the first half of 2023



+1,500

Auto Dealers



+9,630

PoS
(Shopping Merchant Network)



15

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 (including 16 mini-Contact branches)
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
Dokki	Fayoum	Sadat City	Zohour Club – New Cairo
6 October	Suez	Beba	Mahala Elkobra
Haram	Port Said	Meit Ghamr	Menia Elkamh
Badrashen	Qena	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)



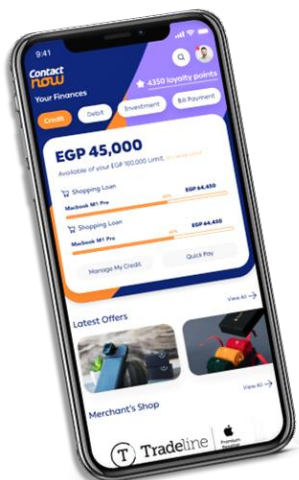
Lending as a Service (LaaS)



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.

In Process

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

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

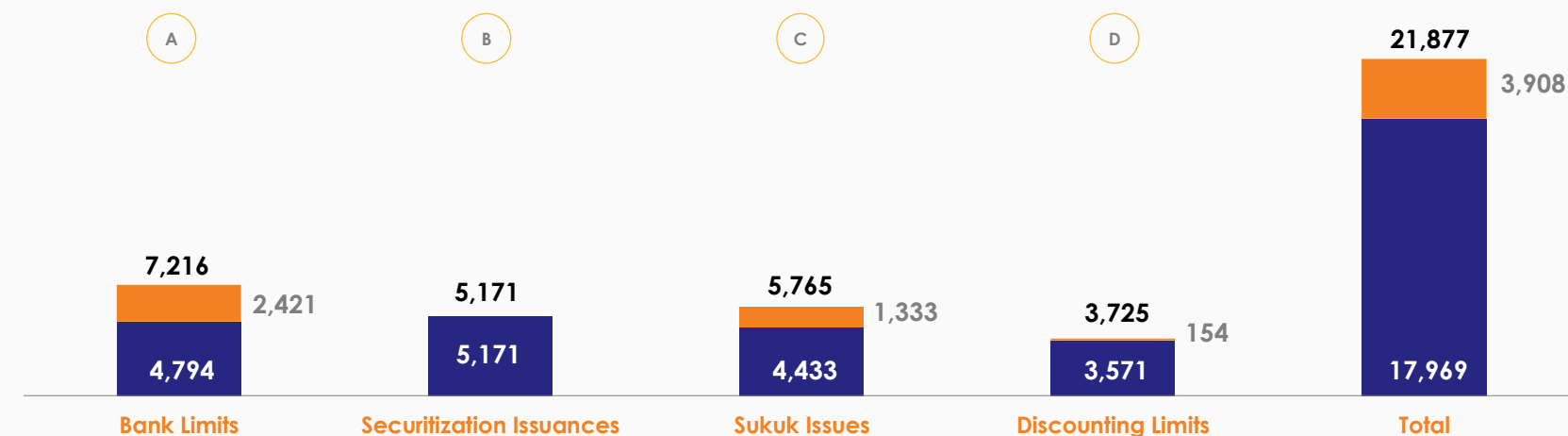
Utilizing in-house DCM capabilities to ensure best financing terms and structures

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

Overview of 1H-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 1H 2023, Contact's approved bank limits reached EGP 7.2 billion.

B. Securitization

Contact capitalizes on its securitization experience to access diverse pockets of funding. In 1H 2023, the Group issued two securitization bonds for Auto and Consumer Shopping worth EGP 3.8 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 1.3 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 31.4 bn as of 30 June 2023
- The Group fully redeemed over 18 debt issuances to date worth over EGP 12.5 billion and has partially redeemed EGP 9.3 billion from its 10 remaining issuances. The current outstanding balance on these 10 issuances stands at EGP 9.6 billion.

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.

DCM Segment Highlights

28

Debt
Issuances
totaling*
+EGP 31.4 bn

A – AA+

Credit
Rating

First Securitization
Issuance

First Mudarba
Sukuk Issuance
In Egypt

Largest Issuer of
Securitization
Bonds

Largest
Sukuk issuer
In Egypt

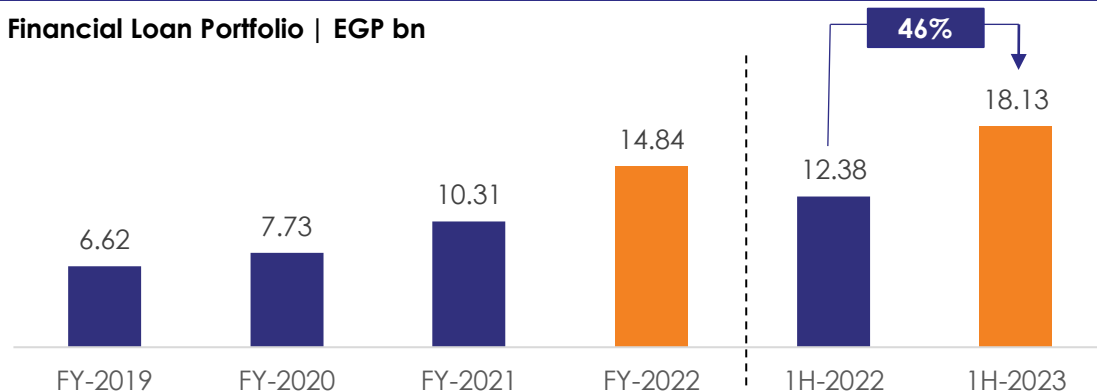
*Figures refer to the Group's internal issuance only.

Consistent Growth and Profitability

Throughout 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.

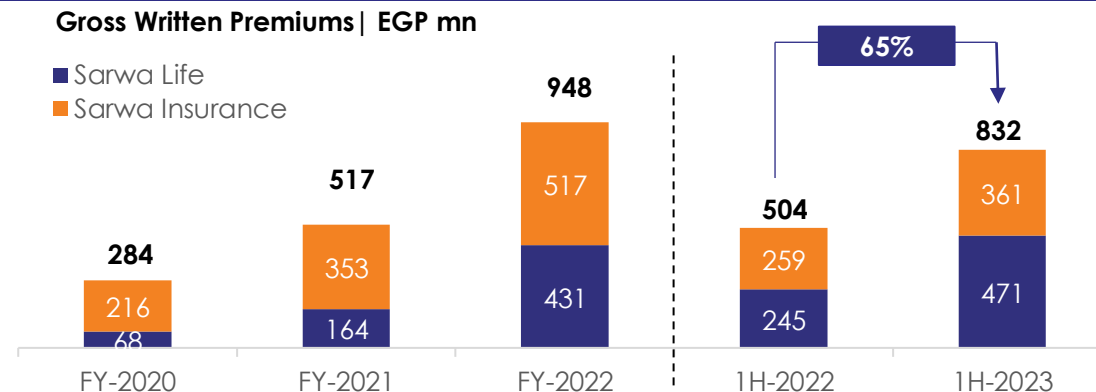
An ever-expanding loan portfolio...

Financial Loan Portfolio | EGP bn



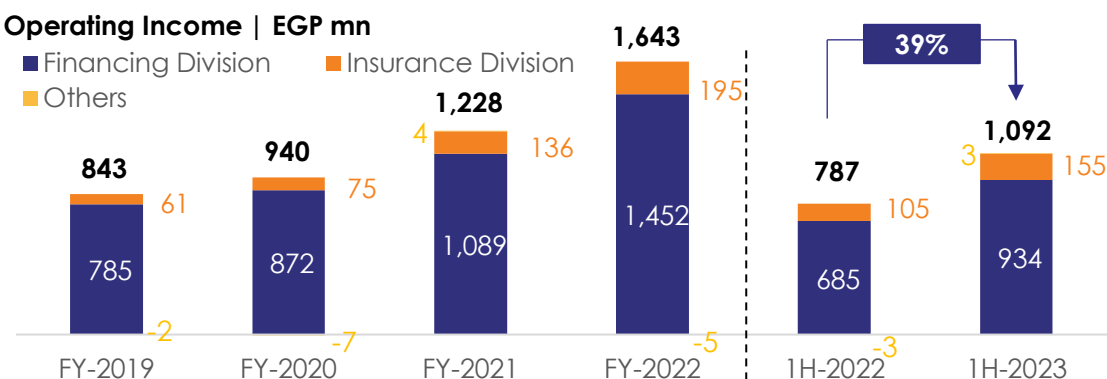
A rapidly growing insurance business offering a new, high-potential revenue stream

Gross Written Premiums | EGP mn



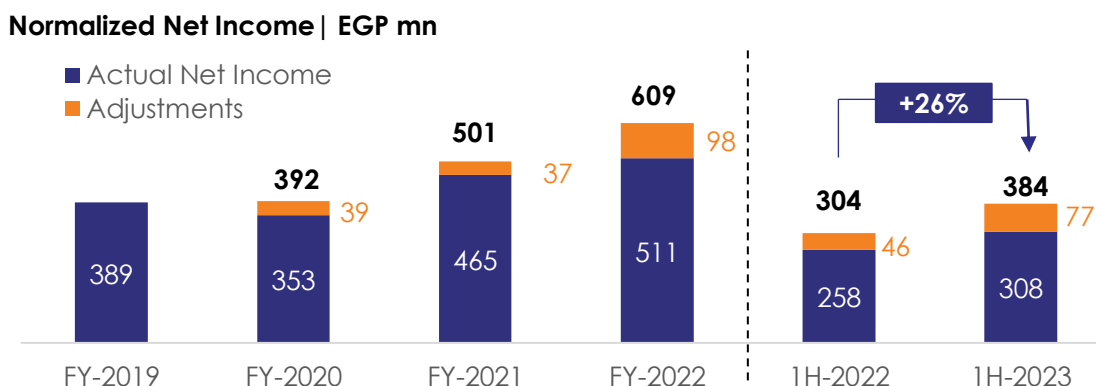
Delivering consistent operating income growth...

Operating Income | EGP mn



...and net income expansion

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.

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.



ContactNow



wasla

sakneen



Carzami



Nawy
A Cooling Company



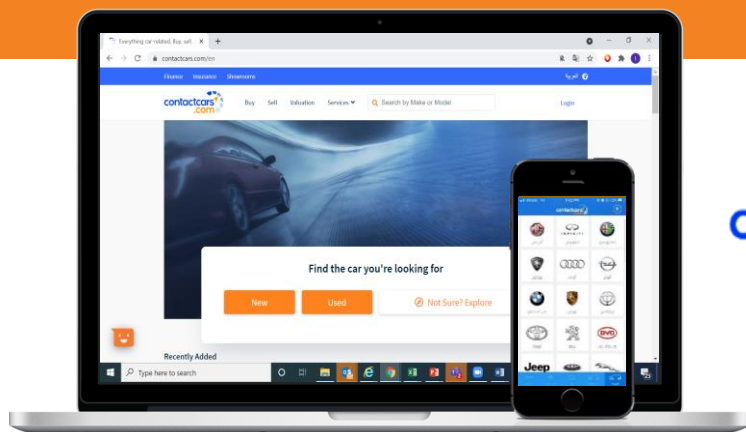
trella

toothpick

Digital Platforms – Contactcars.com

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

ContactCars.com Relaunched



Classifieds for retail played a crucial role in our focus on platform growth in 1H-2023. Due to the present state of the new car market, used car trading is gaining importance. To ensure success in the paid classified ads marketplace, we launched a number of new classifieds product features during 2Q-2023 including introducing paid packages, restricting the free classified ads, and setting up a large marketing campaign. As a result, our classifieds products' value-proposition increased fivefold, opening up a new revenue stream for paid classified ads which are evolving in a highly positive manner.

1,256

Retail paid classified ads
Since launch in 2Q-2023

102mn

1H-2023 Classified car
page views

275%

1H-2023 YoY Growth in
subscribed dealers

1.3mn

Unique Avg. monthly
users in 1H-2023

44%

1H-2023 YoY Growth in
classifieds
page views

385%

1H-2023 YoY Growth in
dealer subscription
revenue

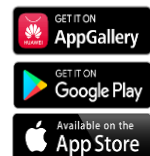
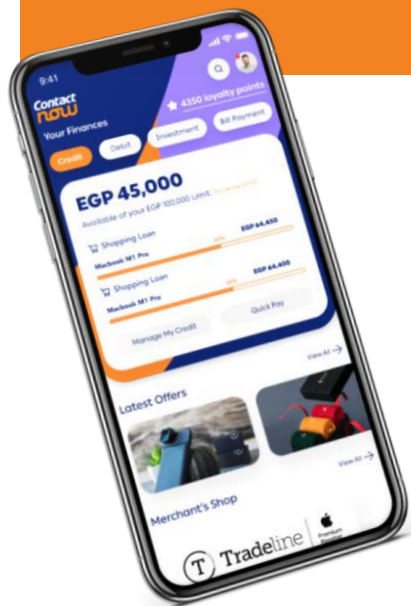
Our dealer business experienced positive growth in 1H-2023 compared with 1H-2022. Growth in the number of subscribed dealers grew by 275% while the revenue from subscribed dealers grew 385%. Contactcars.com offers various subscription packages with enticing pricing, targeted SMS and push notification campaigns, and promotional articles about dealers.

In Q3, contactcars.com will continue its classified product development and introduce new strategies to penetrate the market and boost classifieds revenue. In addition, we intend to expand the network of paid dealers geographically. In addition, we will introduce a new user segmentation service based on AI, which should increase advertising sales and improve the user experience.

Digital Platforms – ContactNow

The Company rolled out its ContactNow app in early 2021 (relaunched in 2023) with the platform rapidly rising in popularity ever since.

The ContactNow app



ContactNow on Huawei
app store

**New Bill Payment
Feature Launched
in 1H-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

113%

1H-2023 Y-o-Y Growth in
Average Daily Registrations

458k

Registrations Since
Inception, Including 154k
New Registrations in 1H-2023

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 allow ContactNow to access millions of customers across the Egyptian market.

65%

1H-2023 Y-o-Y Growth in
Average Daily Credit limit
requests

206%

1H-2023 Y-o-Y Growth in
Average Daily Downloads

689k

Total Downloads Since
Inception, 307k New in
1H-2023

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

1.9 mn

Downloads
(107k new downloads in 1H-2023)

+926k

Unique Shopping
Instances

+283

Merchant Network



Top
Arab Startups



2020
Venture Program

Forbes

Featured Startup
F30/30 2022

Key Milestones

Key Merchants onboarded



Merchant Network 283 as of June 2023

Growing from 105 in January 2022

Expansion to Africa

- Signed partnership agreement with leading telecom operators
- Beta version released
- Onboarded 2 of the largest e-commerce brands
- Total network of 47 merchants

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 39 bn as of June 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.

DCM Segment Highlights

39
Debt
Issuances
totaling
+EGP 39 bn

Highest
Credit
Ratings

First
Securitization
Issuance

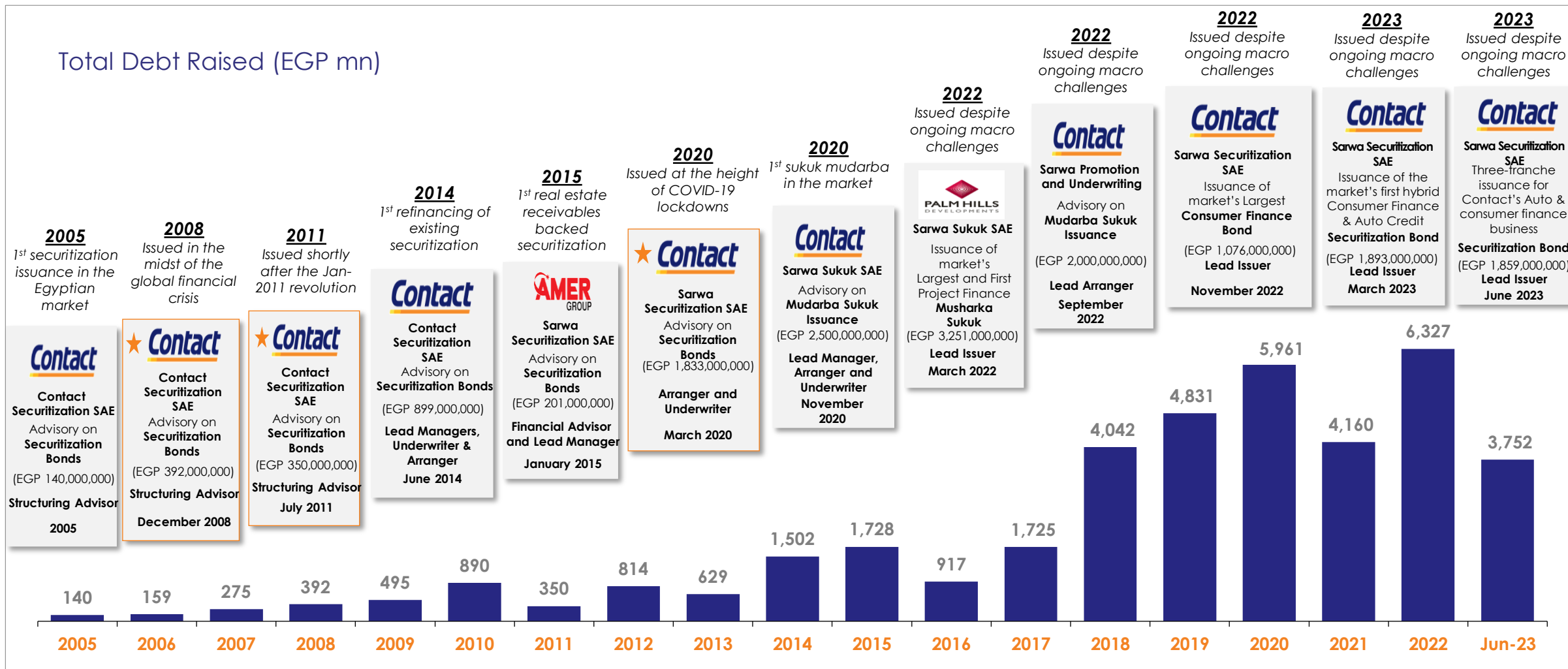
First
Real Estate-
Backed
Securitization

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.



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 landed its first unsecured credit line

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.

KES 1.4 bn

Value of Contracts Financed Since Inception

KES 17 mn

Average Loan Amount

KES 1.2 bn

O/S Portfolio

80

Number of Financed Contracts Since Inception

Ownership Structure

Contact
40%



60%

A.S. Investments UAE

ALMASI
(Kenya-based)



1H-2023 Performance Review



Comprehensive Financing Offering

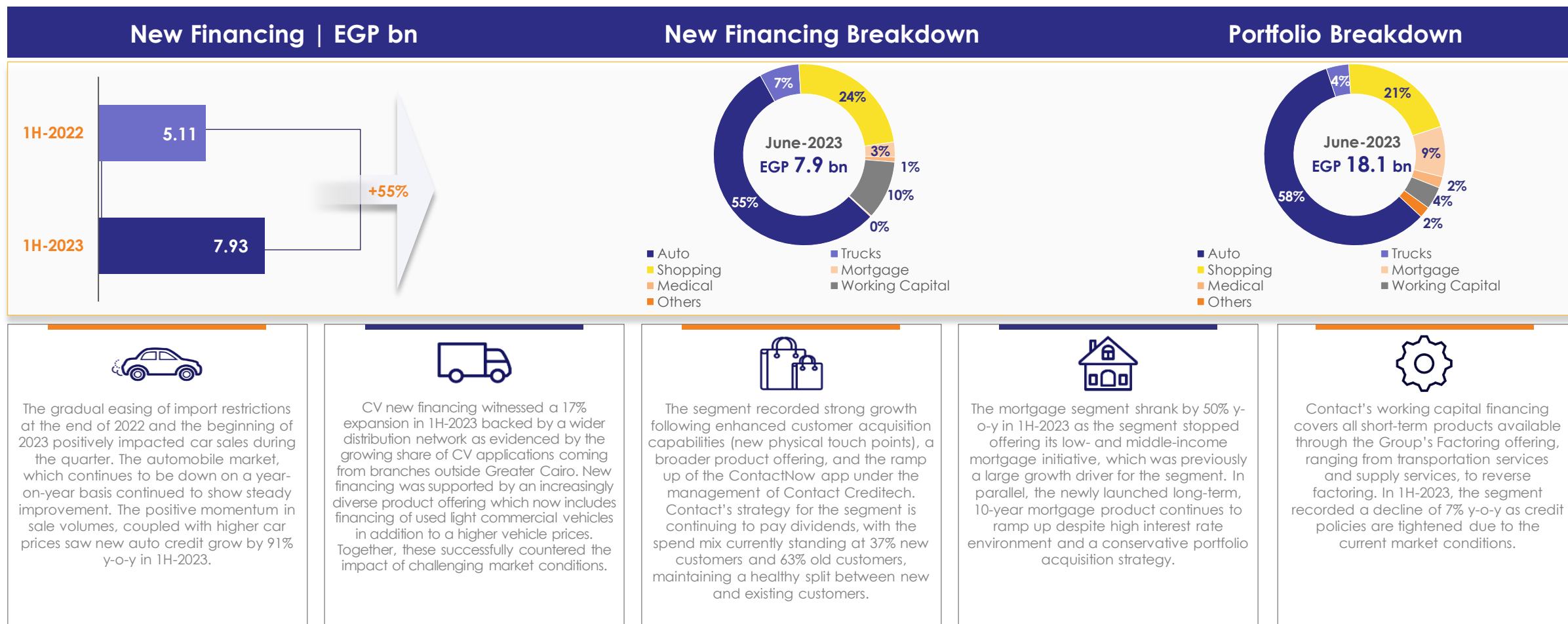
Contact offers a full range of financing products targeting Egypt's banked and unbanked population in both the retail and commercial spaces.

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 +91% New Financing Growth in 1H-2023 vs 1H-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 +17% New Financing Growth in 1H-2023 vs 1H-2022	Contact Shopping Contact Shopping provides financing services for several products ranging from consumer durables, fashion and jewelry to insurance credit, club memberships, education, home finishing products, watercrafts, and Motorcycles +112% New Financing Growth in 1H-2023 vs 1H-2022	Mortgage Contact Mortgage offers long-term mortgages, and home equity loans -50% New Financing Growth in 1H-2023 vs 1H-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 -15% New Financing Growth in 1H-2023 vs 1H-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 -7% New Financing Growth in 1H-2023 vs 1H-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	✓ 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
	55%	7%	24%	3%	1%	10%
	Contribution to New Financing					

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

Financing Division – Widespread Growth Across Financing Segments

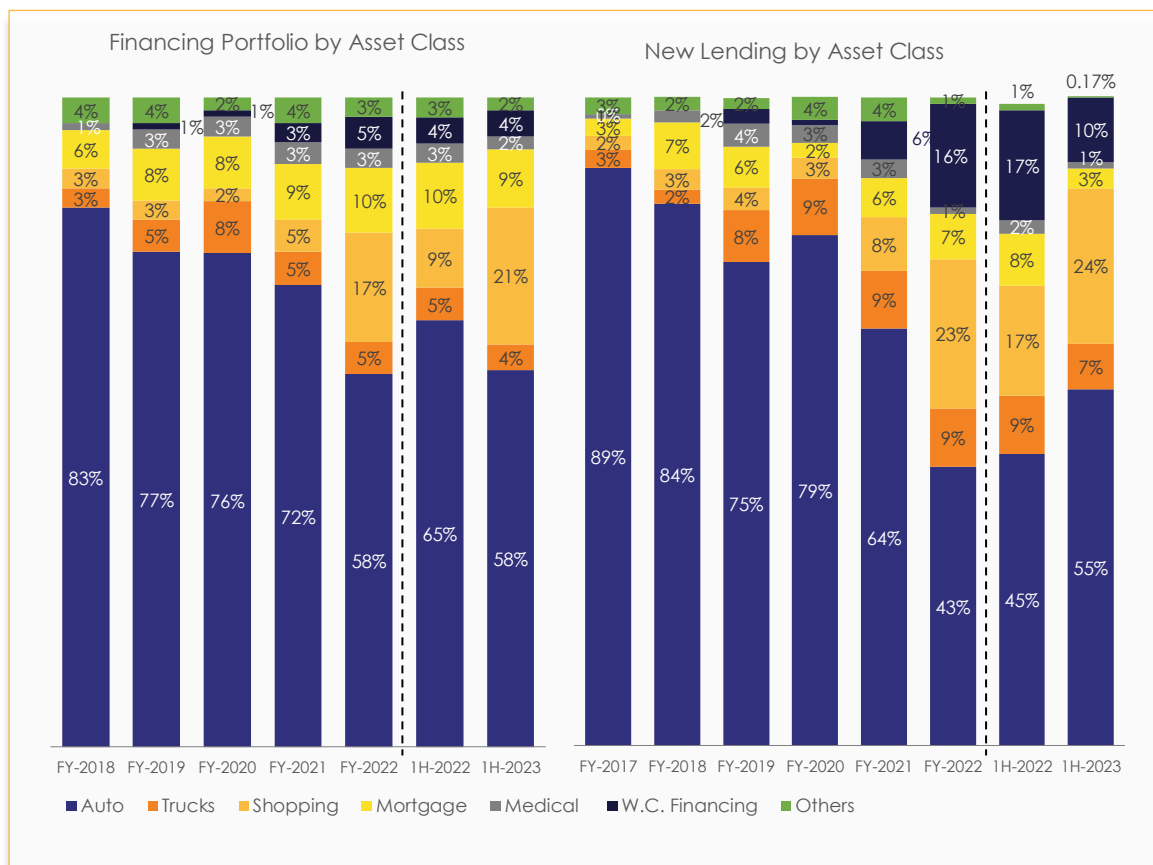
Total new financing extended in 1H-2023 rose 55% year-on-year to reach EGP 7.9 billion, mainly driven by Contact's passenger cars and shopping segments. Contact also witnessed new lending growth at its commercial vehicles segment owing to an improving operating environment. Contact's broad consumer finance offering and ever-growing direct-to-consumer reach, have allowed it to maintain high demand despite elevated interest rates (up 800 bps in 2022 and a further 200 bps in 1H-2023).



Financing Division – Increasingly Diversified Portfolio with Favorable Margins

The Financing portfolio recorded EGP 18.13 billion, up by 46% year-on-year as at June 2023. Throughout the year, Contact continued to diversify its portfolio in favor of higher-spread products to mitigate pressures from a high interest rate environment.

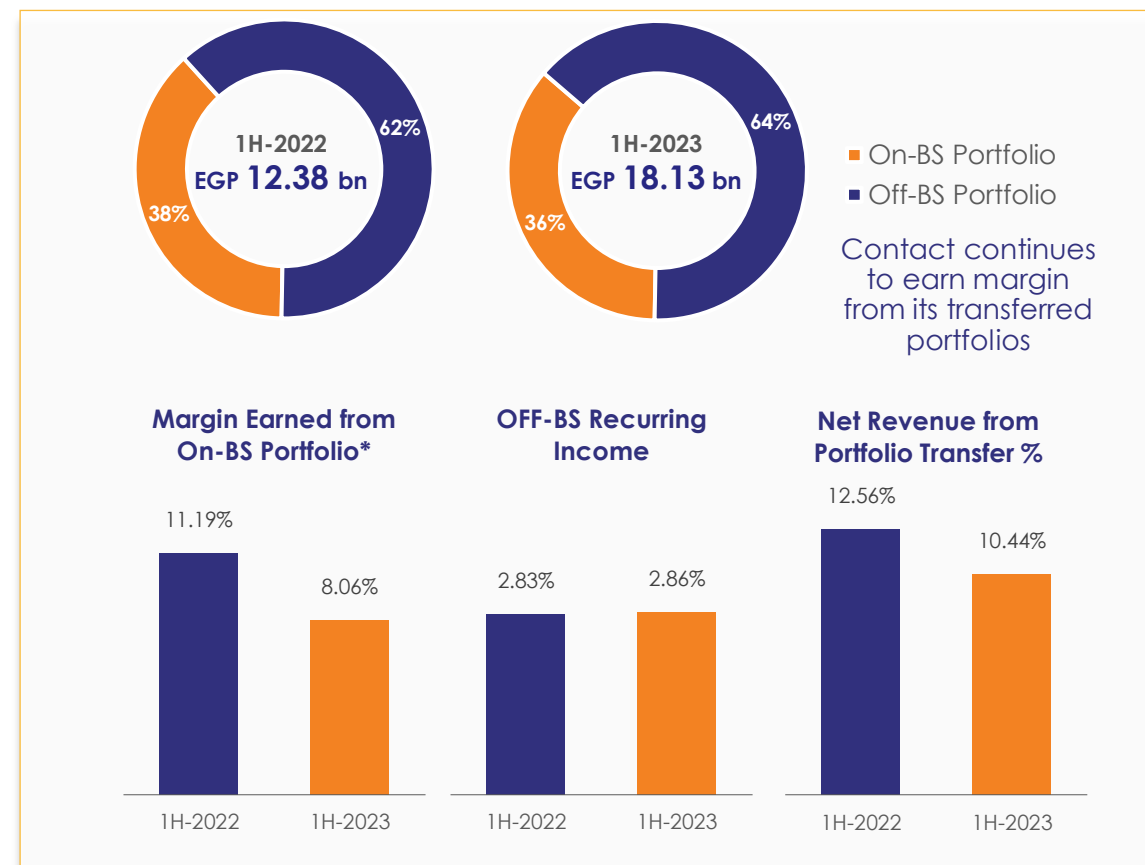
Increasing diversification of Financing Portfolio and New Lending by Asset Class



*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

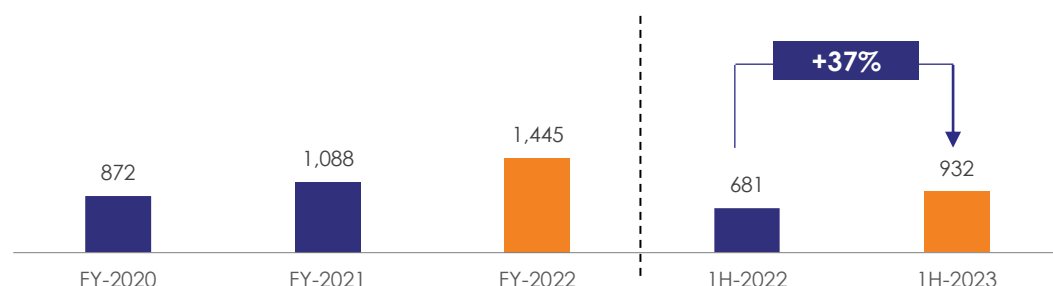
Financing Portfolio Breakdown



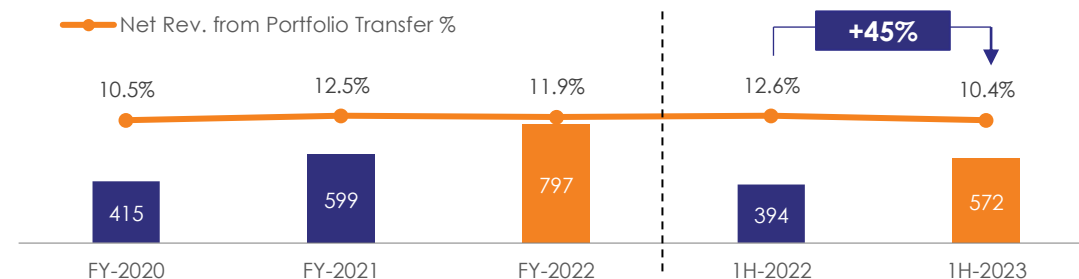
Financing Division – Sustained Growth Across all Financing Revenue Components

The financing division continued leveraging an increasingly diversified product offering and expanded direct-to-consumer reach to deliver solid growth in 1H-2023, despite ongoing challenges impacting consumers' purchasing power throughout the period.

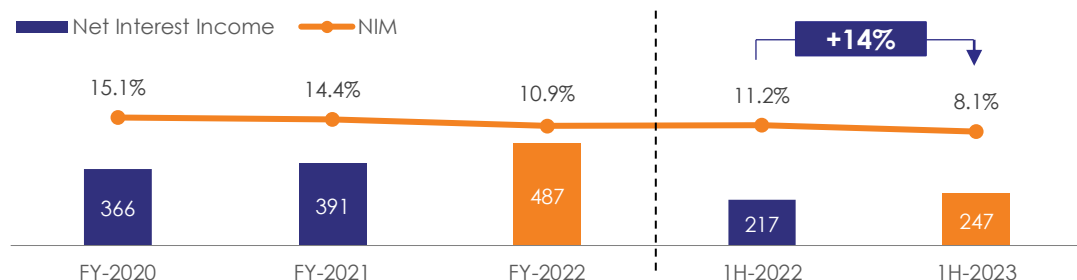
Financing Operating Income | EGP mn



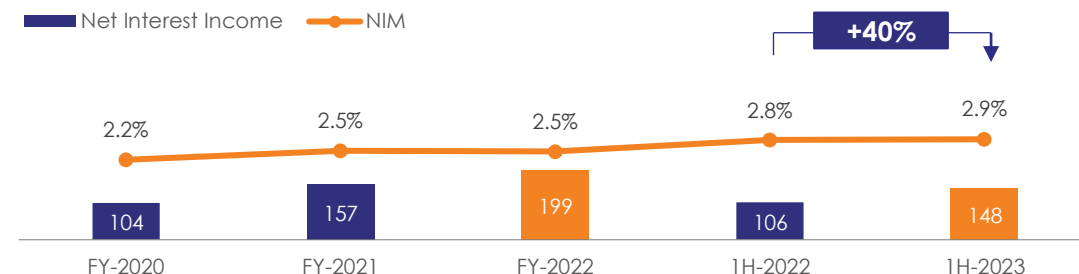
Net Revenue from Portfolio Transfer | EGP mn



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



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



Consistent year-on-year topline expansion across all revenue components during the first half of 2023, with both financing revenue and revenue from portfolio transfer recording strong year-on-year growth

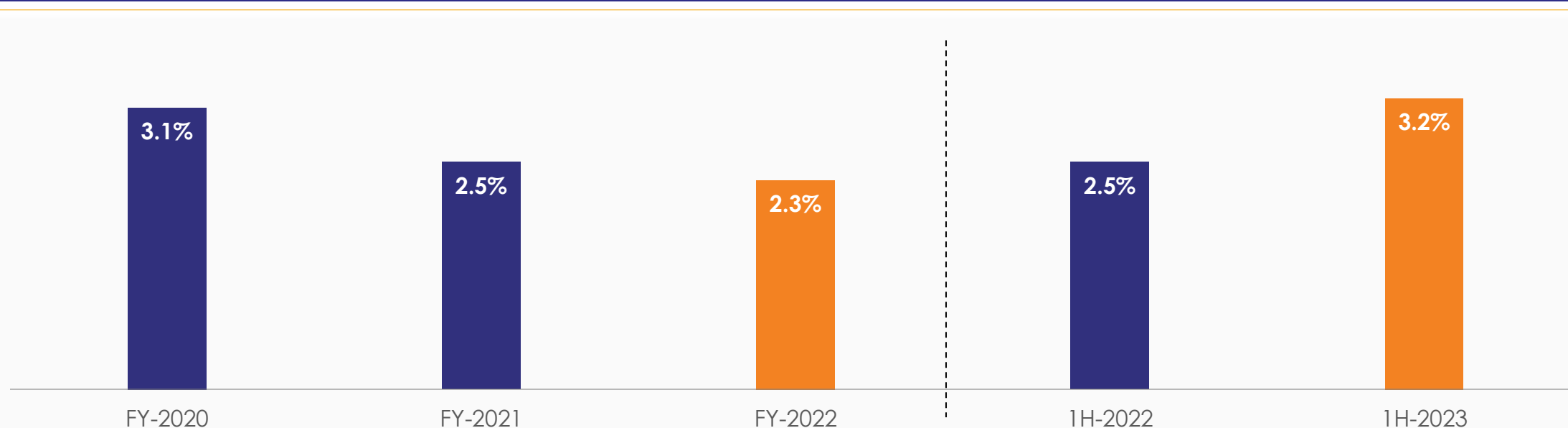
Solid growth in revenue from portfolio transfer achieved over the past years reflects a shift in funding strategy, which has become increasingly reliant on the routine offloading of balance sheet portfolio despite margin deterioration as a result of interest rate environment

Interest hikes during 2023 and late 2022 impacted margins negatively as a result of contracts being refinanced at higher rates. The impact is expected to reverse as interest rates start to ease. 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 June 2023 stood at 3.2%.

150+ Days Portfolio at Risk and Coverage Ratio Percentage

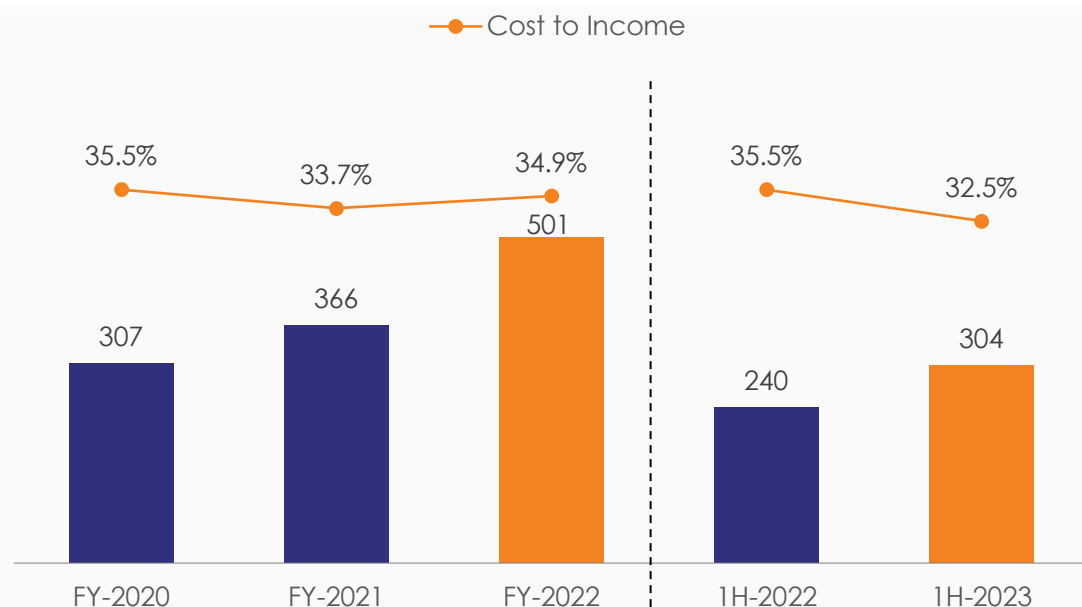


Contact's **delinquency ratio recorded 3.2% as of 30 June 2023** against 2.5% recorded in 1H-2022 amidst difficult market conditions, demonstrating the Group's solid collection cycle, coupled with a successfully monitored high-quality portfolio.

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

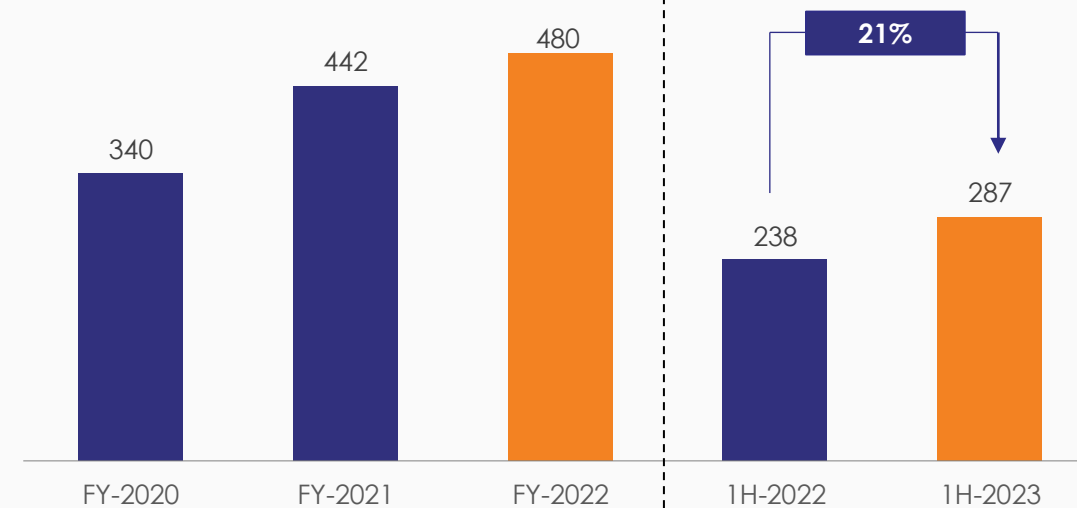
The Financing Division saw its net income increase 21% year-on-year in 1H-2023 following a strong operational performance during the six-month period.

Operating Costs and Cost to Income | EGP mn, %



Despite increased operating outlays during 1H-2023, the segment's cost-to-income ratio was down 3 percentage points year-on-year largely owing to the strong top-line performance witnessed by the financing segment during the first half of the year.

Financing Net Income | EGP mn



Financing net income expanded by 21% year-on-year to EGP 287 million during the first half of 2023. Growth was driven largely by the division's strong operational performance during the six-month period.

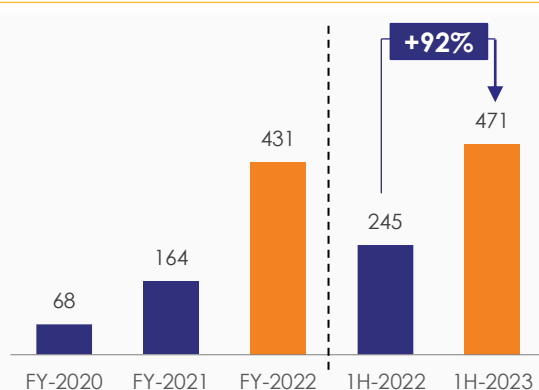
Insurance Division – Operational and Business Developments – 1H-2023

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 1H-2023 stood at c.40 thousand.

Insurance – 65% year-on-year rise in total GWP to EGP 832 million

Sarwa Life – 92% year-on-year rise in GWP

GWP Sarwa Life | EGP mn

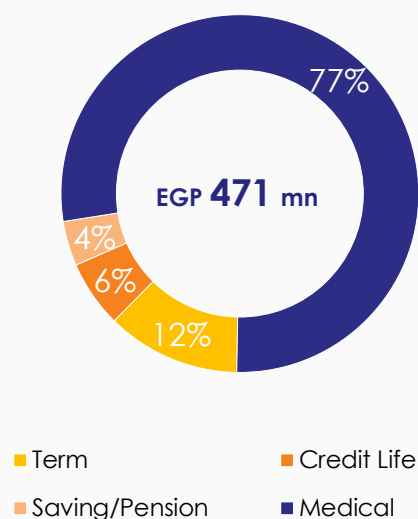


Strong growth for the half was driven by substantial growth in Medical and Life Insurance

Sarwa Life's first open-ended money market fund, which was launched in the first quarter of 2021, reached EGP 192 million as of 1H-2023.

Sarwa Life's new operational issuance system is expected to come online in 3Q-2023.

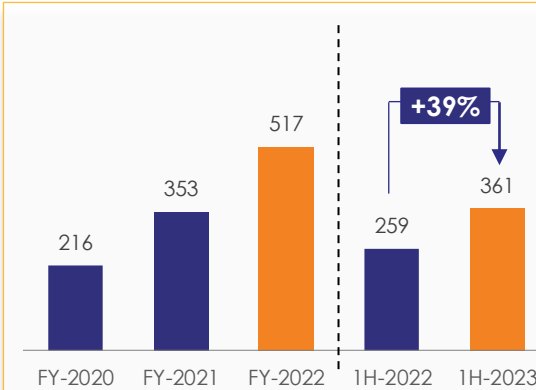
GWP Sarwa Life Breakdown – 1H-2023



■ Term ■ Credit Life
■ Saving/Pension ■ Medical

Sarwa Insurance – 39% year-on-year rise in GWP

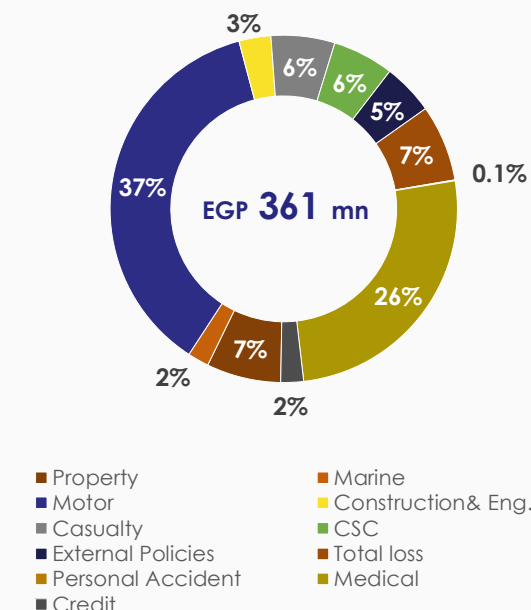
GWP Sarwa Insurance | EGP mn



Higher GWPs reflect an increased reach and market penetration. Meanwhile, motor insurance continues to contribute the largest share of GWP having expanded 31% y-o-y.

Sarwa Insurance launched its new online pricing tool for both Motor and Medical Insurance, as well as incorporate e-invoicing into its service offering. It also added two new products (Directors & Officers Liability and Athletes Injuries)

GWP Sarwa Insurance Breakdown – 1H-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

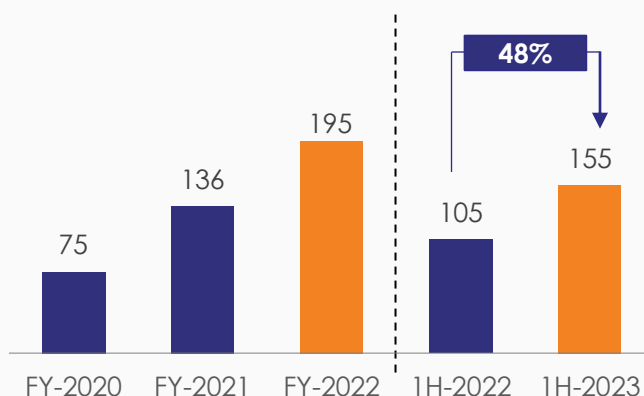
Best Innovative Insurance Company for 2021 offering retail and micro-insurance; and Best Insurance Brokerage Offering Micro-insurance by the Egyptian Insurance Federation in Egypt for 2022.

DIGITAL OFFERING

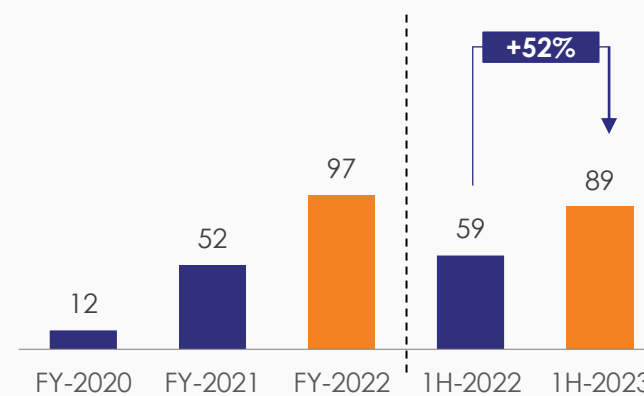
New website and app are underway

Insurance Division – Performance Review

Insurance Operating Income | EGP mn

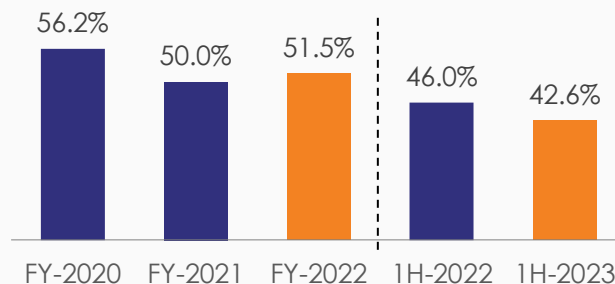


Underwriting Income | EGP mn

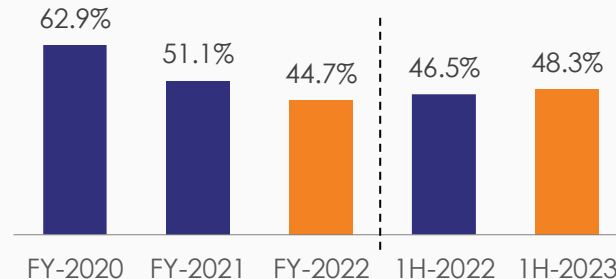


Key cost ratios¹ expected to decline with the scaling of operations and launch of digital platforms

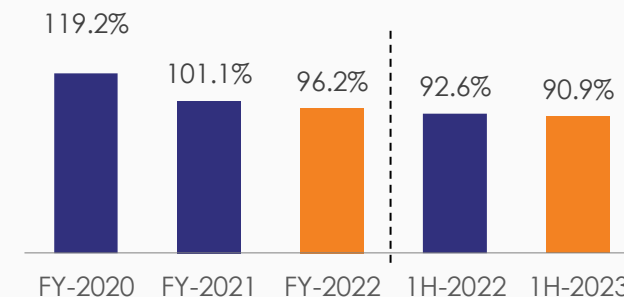
Loss Ratio | %



Expense Ratio | %



Combined Ratio | %

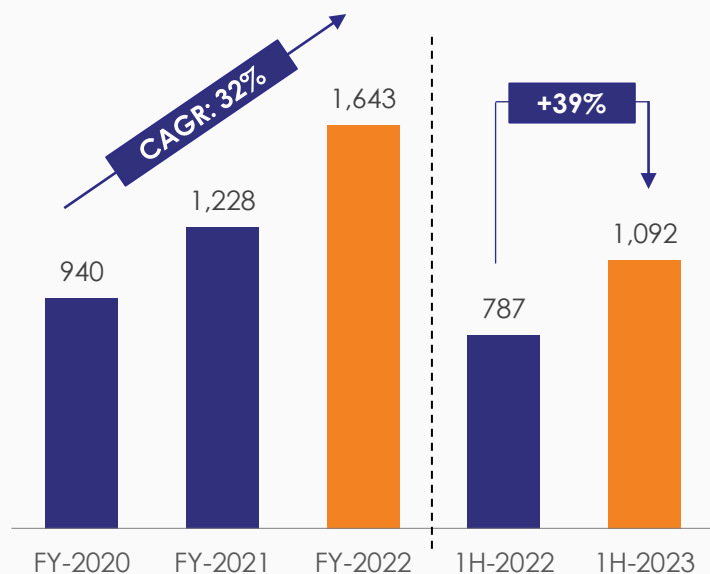


(1) Ratios reflect only underwriting activities and exclude insurance brokerage

Consolidated Performance – Income Statement

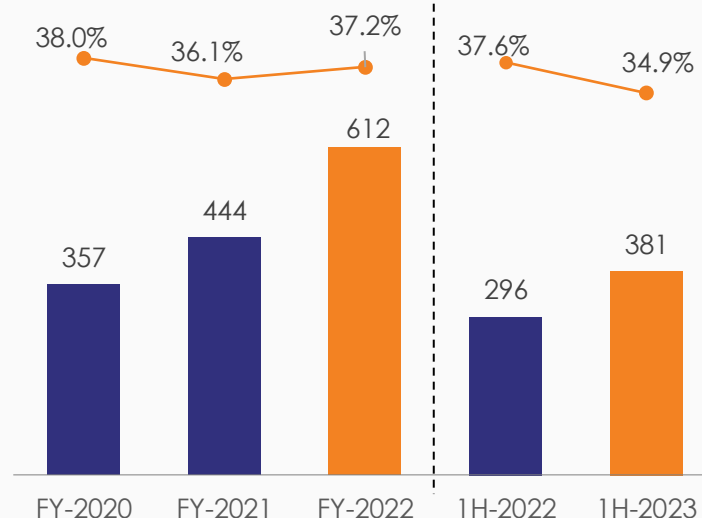
Broad-based growth across both segments continued to support a solid performance at the consolidated level.

Total Operating Income | EGP mn



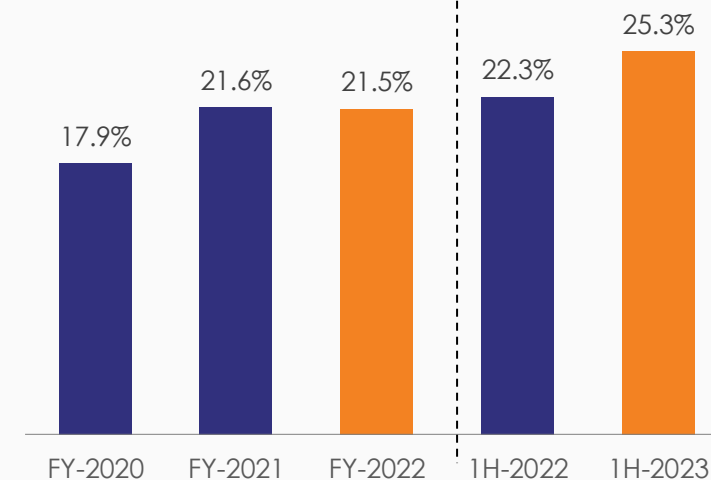
Total operating income reached EGP 1,092 in 1H-2023, up 39% year-on-year. Growth was supported by both the Financing and Insurance divisions.

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



Cost-to-income dropped by 2.7 percentage points year-on-year, reaching 34.9% in 1H-2023, reflecting Contact's strong results during the six-month period.

Consolidated Return on Equity | %

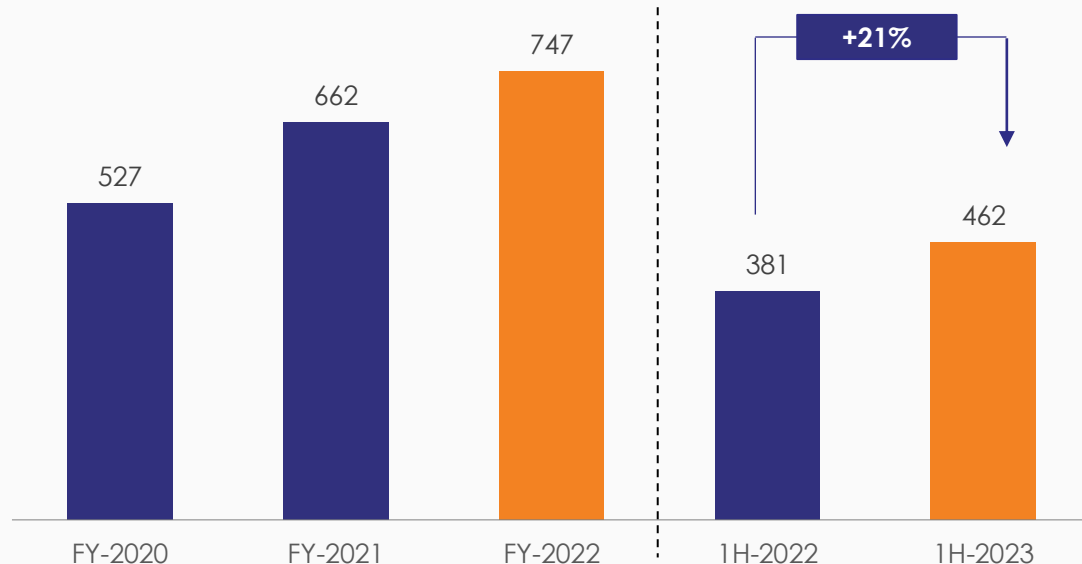


ROE rose year-on-year during 1H-2023 in line with the year-on-year increase in net income following a strong operational performance across both business segments.

Consolidated Performance – Income Statement

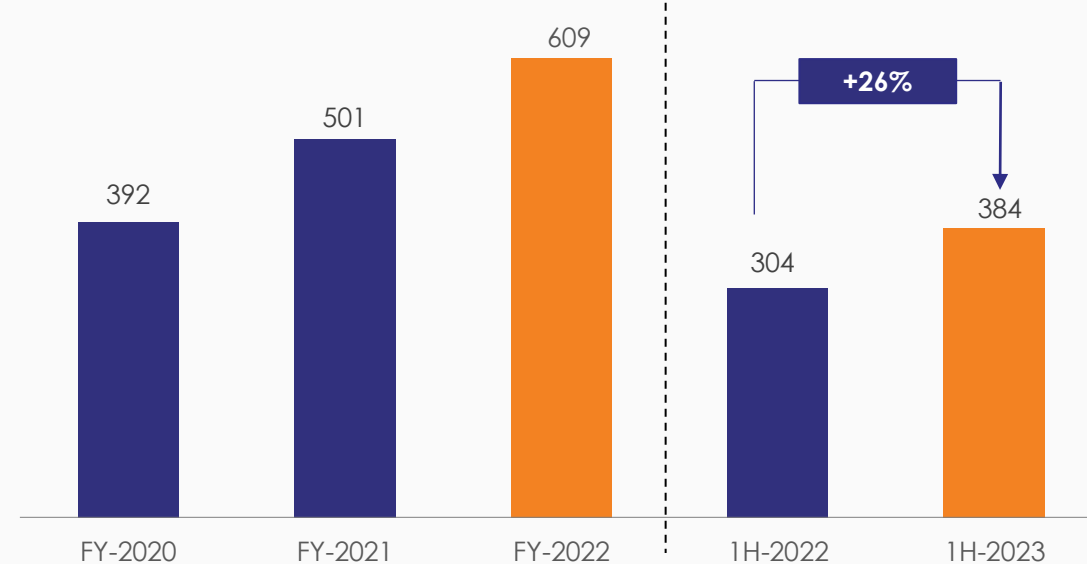
Consolidated normalized net income after minorities rose 26% year-on-year to record EGP 384 million in 1H-2023.

EBT | EGP mn



Earnings before tax and minorities increased to EGP 462 million in 1H-2023, representing a 21% year-on-year increase.

Normalized Net Income¹ | EGP mn



Total normalized net income after minorities recorded EGP 384 million in 1H-2023, up by 26% compared to the same period last 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, and the effect of ECL consumer provision on income tax.



Appendix



Financing Business Income Statement

	FY-2021	FY-2022	change (FY-2021 vs FY-2022)	1H-2022	1H-2023	change (1H-2022 vs 1H-2023)
Revenue from Portfolio Transfer	486,813	767,104	58%	349,493	564,851	62%
Off Balance Sheet Portfolio Management Fee	156,799	199,248	27%	105,810	147,781	40%
Securitization Surplus / Deficit	(12,370)	(16,759)	35%	10,223	1,092	-
Early Payment Expense - Sukuk/Discounting	(32,621)	(152,474)	367%	(50,980)	(141,844)	178%
Net Revenue from Portfolio Transfer	598,621	797,119	33%	394,100	571,879	45%
Income from Financing Activities	465,595	801,932	72%	313,335	591,921	89%
Interest Expense	(161,071)	(395,099)	145%	(144,465)	(372,701)	158%
Other Interest Income	92,718	90,530	-2%	51,728	35,142	-32%
Other Interest Expenses	(5,853)	(10,149)	73%	(3,923)	(6,956)	77%
Net Interest Income	391,389	487,214	24%	216,675	247,406	14%
Fee & Commission Income	132,518	234,183	77%	98,098	168,985	72%
Fee & Commission Expenses	(56,649)	(83,437)	47%	(37,253)	(69,062)	85%
Net Financing Fee & Commission Income	75,869	150,746	99%	60,845	99,923	64%
Profit Share from Associates	22,222	10,386	-53%	9,374	13,157	40%
Sales Revenue - Goods and Services	117,436	105,959	-10%	70,455	-	-
Cost of sales - Good and Services	(117,436)	(105,959)	-10%	(70,455)	-	-
Net Sales and Cost	0	0	N/A	-	-	-
Financing Operating Income	1,088,100	1,445,464	33%	680,994	932,364	37%
Other Operating Income	13,644	17,637	29%	7,513	14,400	92%
Other Operating Expense	(13,308)	(25,782)	94%	(12,519)	(13,198)	5%
Net Operating Income/Expense	337	(8,145)	N/A	(5,006)	1,203	-
Total Operating Income	1,088,437	1,437,319	32%	675,988	933,567	38%
Depreciation / Amortization	(54,846)	(82,364)	50%	(38,114)	(49,556)	30%
Personnel Expenses	(299,693)	(398,912)	53%	(196,191)	(240,796)	23%
Other Expenses	(66,771)	(102,278)	4%	(43,643)	(62,771)	44%
Marketing Expenses	(28,579)	(21,043)	-26%	(10,881)	(25,309)	133%
Provisions	10,086	0	N/A	-	-	-
Other Finance Cost - R.O.U	(21,899)	(41,070)	88%	(18,403)	(17,817)	-3%
Foreign Currency Differences	0	757	N/A	627	-	-
Board of Directors Allowances	(964)	(1,343)	39%	(568)	(1,066)	88%
Impairment of Financial Assets	(6,010)	(106,771)	1,677%	(26,136)	(123,789)	374%
Total Expenses	(468,676)	(753,024)	61%	(333,307)	(521,105)	56%
EBT	619,760	684,296	10%	342,681	412,462	20%
Income Tax	(172,605)	(196,877)	14%	(100,479)	(121,181)	21%
Net Profit for the Year After Tax	447,155	487,419	9%	242,202	291,281	20%
Non-Controlling Interest	(5,262)	(7,110)	35%	(4,477)	(4,612)	3%
Net Income	441,893	480,309	9%	237,725	286,670	21%

Insurance Business Income Statement

	FY-2021	FY-2022	change (FY-2021 vs FY-2022)	1H-2022	1H-2023	change (1H-2022 vs 1H-2023)
Gross Written Premiums	516,835	948,316	83%	504,334	832,375	65%
Provisions of Unearned Premiums	(44,152)	(105,734)	139%	(99,840)	(164,338)	65%
Outward Reinsurance Premiums	(154,648)	(284,415)	84%	(137,080)	(247,229)	80%
Net Earned Premium	318,035	558,168	76%	267,414	420,807	57%
Net Claims	(158,914)	(287,324)	81%	(123,118)	(179,060)	45%
Net Commissions & Production Costs	(111,595)	(174,934)	57%	(87,773)	(149,652)	70%
Policies Issuance Revenue	7,016	9,573	36%	4,775	5,007	5%
Fluctuations Provision	(2,280)	(8,685)	281%	(2,561)	(7,861)	207%
Underwriting Income	52,262	96,798	85%	58,735	89,242	52%
Investment Income	45,218	64,956	44%	29,414	53,106	81%
Fee Income Insurance	42,070	42,113	0%	20,463	25,065	22%
Fee Expenses Insurance	(3,984)	(8,594)	116%	(3,972)	(12,834)	223%
Net Insurance Fee Income	38,087	33,518	-12%	16,491	12,232	-26%
Insurance Operating Income	135,567	195,273	44%	104,641	154,579	48%
Other Operating Income	2,809	2,377	-15%	1,376	1,164	-15%
Other Operating Expense	0	0	N/A	-	-	-
Net Operating Income/Expense	2,809	2,377	-15%	1,376	1,164	-15%
Total Operating Income	138,375	197,650	43%	106,017	155,744	47%
Depreciation / Amortization	(8,835)	(13,793)	56%	(6,823)	(6,695)	-2%
Personnel Expenses	(56,564)	(70,965)	25%	(37,772)	(48,486)	28%
Other Expenses	(10,442)	(19,901)	91%	(8,738)	(14,746)	69%
Marketing Expenses	(1,283)	(7,901)	516%	(5,228)	(8,212)	57%
Provisions	0	(620)	N/A	-	-	-
Other Finance Cost - R.O.U	(1,275)	(1,268)	-1%	(354)	(7,622)	2,053%
Foreign Currency Differences	82	0	N/A	(330)	-	-
Board of Directors Allowances	0	0	N/A	-	-	-
Impairment of Financial Assets	(5,343)	(535)	-90%	(509)	(5,166)	914%
Total Expenses	(83,661)	(114,984)	37%	(59,754)	(90,927)	52%
EBT	54,714	82,666	51%	46,263	64,817	40%
Income Tax	(11,177)	(18,197)	63%	(10,707)	(16,702)	56%
Net Profit for the Year After Tax	43,537	64,469	48%	35,556	48,115	35%
Non-Controlling Interest	(7,979)	(10,956)	37%	(6,147)	(9,905)	61%
Net Income	35,557	53,513	50%	29,410	38,210	30%

Consolidated Income Statement

Financing Business	FY-2021	FY-2022	change (FY-2021 vs FY-2022)	1H-2022	1H-2023	change (1H-2022 vs 1H-2023)
Revenue from Portfolio Transfer	486,813	767,104	58%	349,493	564,851	62%
Off Balance Sheet Portfolio Management Fee	156,799	199,248	27%	105,810	147,781	40%
Securitization Surplus / Deficit	(12,370)	(16,759)	35%	(10,223)	1,092	-
Early Payment Expense - Sukuk/Discounting	(32,621)	(152,474)	367%	(50,980)	(141,844)	178%
Net Revenue from Portfolio Transfer	598,621	797,119	33%	394,100	571,879	45%
Income from Financing Activities	465,595	801,932	72%	313,335	591,921	89%
Interest Expense	(161,073)	(395,152)	145%	(144,471)	(372,748)	158%
Other Interest Income	93,289	91,040	-2%	52,189	35,151	-33%
Other Interest Expenses	(5,853)	(10,149)	73%	(3,923)	(6,956)	77%
Net Interest Income	391,957	487,671	24%	217,130	247,367	14%
Fee & Commission Income	132,525	248,447	87%	104,886	177,025	69%
Fee & Commission Expenses	(56,649)	(83,437)	47%	(37,253)	(69,062)	85%
Net Financing Fee & Commission Income	75,876	165,010	117%	67,632	107,963	60%
Profit Share from Associates	22,222	2,373	-89%	6,369	6,884	8%
Sales Revenue - Goods and Services	117,436	105,959	-10%	70,455	-	-
Cost of Sales - Good and Services	(117,436)	(105,959)	-10%	(70,455)	-	-
Net Sales and Cost	-	-	-	-	-	-
Financing Operating Income	1,088,676	1,452,172	33%	685,231	934,093	36%
Insurance						
Gross Written Premiums	516,835	948,316	83%	504,334	832,375	65%
Provisions of Unearned Premiums	(44,152)	(105,734)	139%	(99,840)	(164,338)	65%
Outward Reinsurance Premiums	(154,648)	(284,415)	84%	(137,080)	(247,229)	80%
Net Earned Premium	318,035	558,168	76%	267,414	420,807	57%
Net Claims	(158,914)	(287,324)	81%	(123,118)	(179,060)	45%
Net Commissions & Production Costs	(111,595)	(174,934)	57%	(87,773)	(149,652)	70%
Policies Issuance Revenue	7,016	9,573	36%	4,775	5,007	5%
Fluctuations Provision	(2,280)	(8,685)	281%	(2,561)	(7,861)	207%
Underwriting Income	52,262	96,798	85%	58,735	89,242	52%
Investment Income	45,218	64,956	44%	29,414	53,106	81%
Fee Income Insurance	42,070	42,113	0.1%	20,463	25,065	22%
Fee Expenses Insurance	(3,984)	(8,594)	116%	(3,972)	(12,834)	223%
Net Insurance Fee Income	38,087	33,518	-12%	16,491	12,232	-26%
Insurance Operating Income	135,567	195,273	44%	104,641	154,579	48%
Other Operating Income	18,588	22,750	22%	10,758	17,924	67%
Other Operating Expense	(14,620)	(27,423)	88%	(13,454)	(14,853)	10%
Net Operating Income/Expense	3,969	(4,673)	-	(2,696)	3,071	-
Total Operating Income	1,228,211	1,642,771	34%	787,176	1,091,743	39%
Depreciation / Amortization	(63,793)	(96,796)	52%	(45,212)	(56,651)	25%
Personnel Expenses	(363,634)	(483,732)	33%	(240,605)	(299,061)	24%
Other Expenses	(80,318)	(128,187)	60%	(55,000)	(81,893)	49%
Marketing Expenses	(33,053)	(36,054)	9%	(19,539)	(36,791)	88%
Provisions	10,086	(620)	N/A	-	-	-
Other Finance Cost - R.O.U ¹	(23,175)	(42,337)	83%	(18,757)	(25,439)	36%
Foreign Currency Differences	82	758	822%	298	-	-
Board of Directors Allowances	(964)	(1,343)	39%	(568)	(1,066)	88%
Impairment of Financial Assets	(11,354)	(107,341)	845%	(26,676)	(128,979)	383%
Total Expenses	(566,122)	(895,653)	58%	(406,059)	(629,880)	55%
EBT	662,090	747,118	13%	381,116	461,863	21%
Income Tax	(184,029)	(218,335)	19%	(112,567)	(139,555)	24%
Net Profit for the Year After Tax	478,061	528,783	11%	268,549	322,308	20%
Non-Controlling Interest	(13,242)	(18,070)	36%	(10,626)	(14,518)	37%
Net Income	464,819	510,714	10%	257,924	307,790	19%