

Contact

Results Presentation



9M 2022



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AGENDA

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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

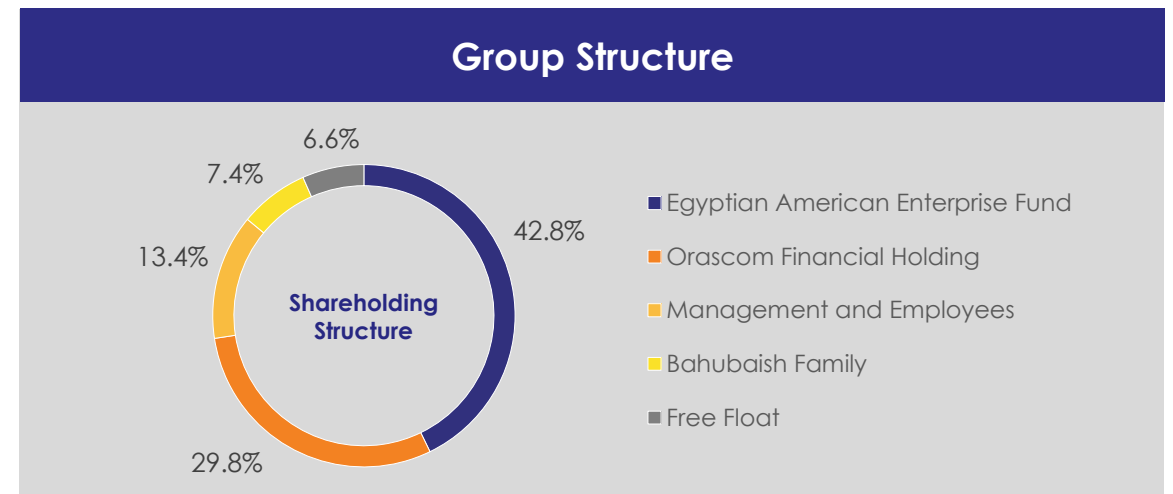
Listed since 2018 under the ticker CNFN.CA

EGP 41.9 bn

Total Financing
(As of September 2022)

EGP 2.4 bn

Gross Written & Generated Premiums
(As of September 2022)



Results Snapshot

Contact continued to build on a strong start to the year, delivering solid financial and operational results in the nine months ended 30 September 2022

EGP **1,138** mn

Consolidated Total Operating Income
(▲ 28% y-o-y)

EGP **336** mn

Consolidated Net Income
(▲ 2% y-o-y)

19.1%

Annualized Return on Average Equity
(vs 20.9% in 9M-2021)



Financing Division Highlights – 9M-2022

EGP **8.3** bn

New Lending
(▲ 62% y-o-y)

EGP **13.7** bn

Financing Portfolio
(▲ 42% y-o-y)

EGP **978** mn

Financing Operating Income
(▲ 26% y-o-y)

EGP **304** mn

Financing Net Income
(▲ 2% y-o-y)

37.8%

Cost-to-Income
(vs. 36.0% in 9M-21)

3.4%

Annualized Return on Average Assets
(vs 4.6% in 9M-21)

18.8%

Annualized Return on Average Equity (vs 20.5% in 9M-21)



Insurance Division Highlights – 9M-2022

EGP **781** mn

Gross Written & Generated Premiums
(▲ 86% y-o-y)

76k

Insurance Policies Underwritten
(▼ 1% y-o-y)

EGP **154** mn

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

EGP **46** mn

Insurance Net Income
(▲ 39% y-o-y)

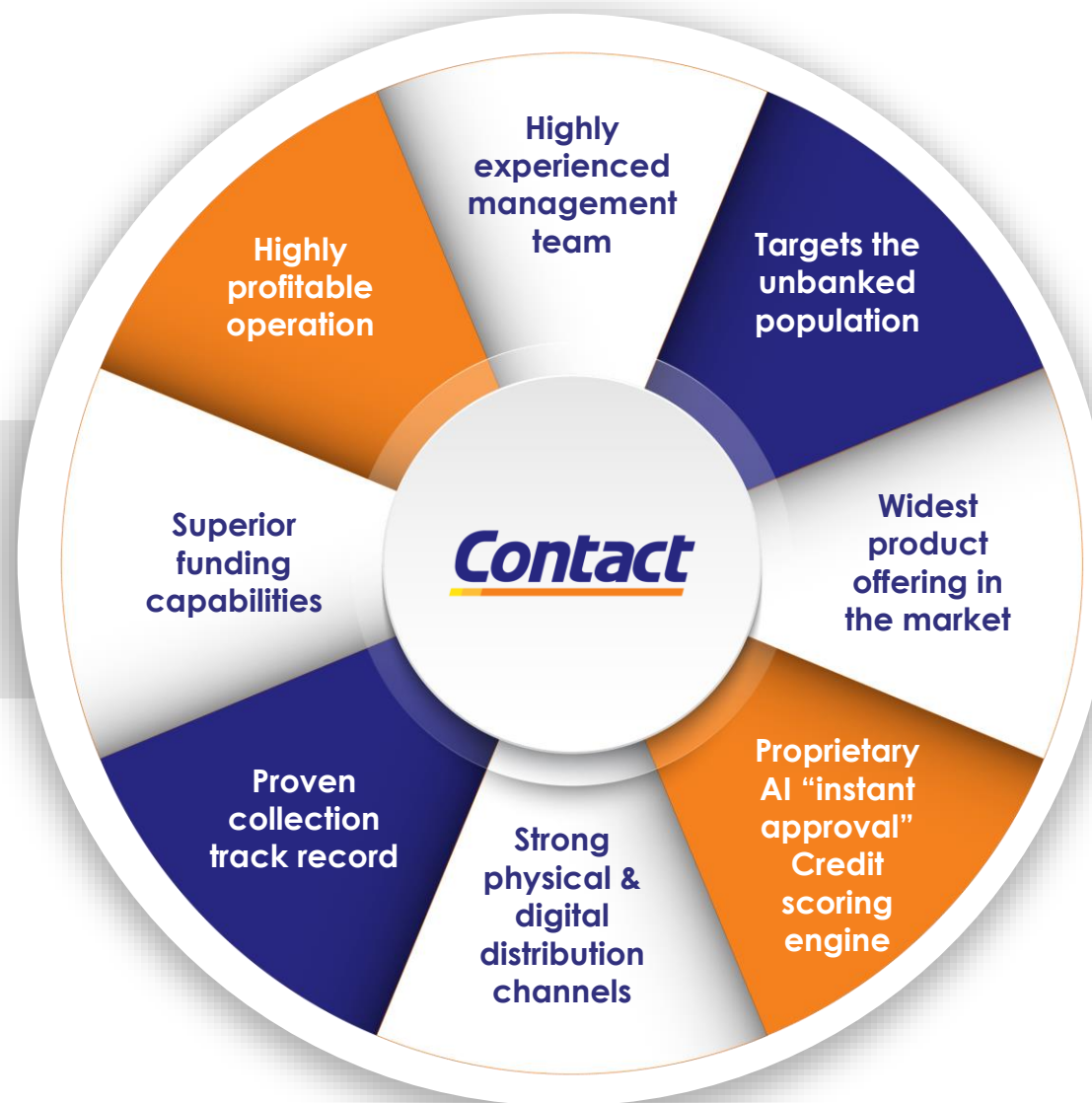


Our Edge



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

Contact Today

A

The widest product offering on the market

B

Fully digitized proprietary credit engine with proven collection track record

C

Strong physical & digital presence

D

Superior funding capabilities

E

Highly profitable operation

Contact Vision

A digital one-stop-shop for all customers' financial needs



Various Credit Solutions



Insurance



Savings



Payment Channels

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



+ 141K

Number of active contracts
(Sep. 2022)

EGP 13.7 bn

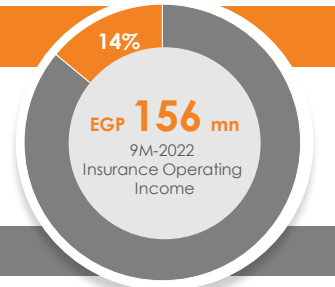
Loan Portfolio
(Sep. 2022)

+339K

Transactions
(Aug. 2022)

Insurance

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



Product Offering



EGP 2.4 bn

Gross Written & Generated Prem.
Since inception (Sep. 2022)

+466K

Policies Underwritten & Sold
Since inception (Sep. 2022)

*In addition to a wide range of commercial products

Distribution

Physical

- ✓ 74 branches across all governorates
- ✓ 8,190 POS machines
- ✓ 1,479 Auto Dealers

Direct to Consumer Digital Platforms

- ✓ Contactcars.com: 1.3 million monthly users
- ✓ Contact App: 162k registered users
- ✓ Wasla: 1.7 million users

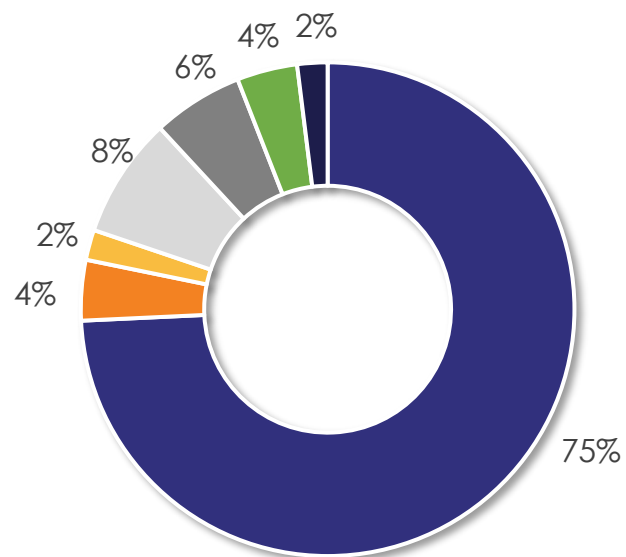
Lending as a Service for Digital Platforms

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

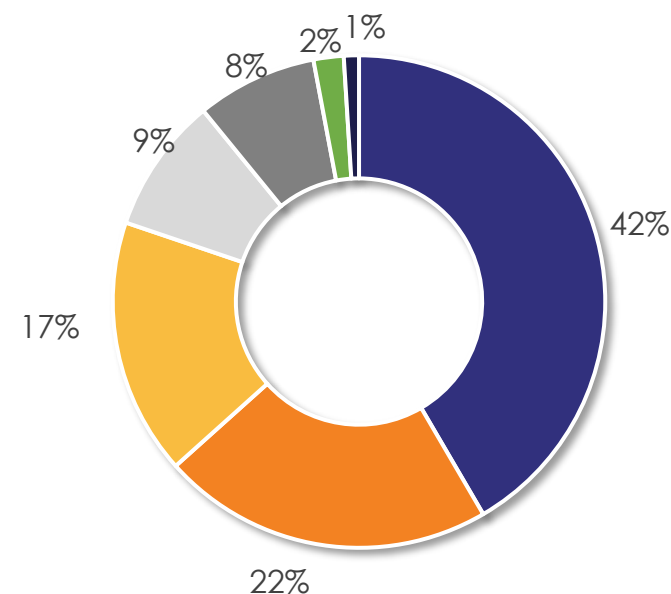
Broad & Increasingly Diversified Consumer Finance Offering

New Lending Breakdown by Product as of 2019



■ Auto ■ Shopping ■ Working Capital ■ Trucks ■ Home ■ Medical ■ Others

New Lending Breakdown by Product as of Sept. 2022



■ Auto ■ Shopping ■ Working Capital ■ Trucks ■ Home ■ Medical ■ Others

Proprietary AI Instant Credit Scoring Engine

Unique Credit Assessment Approach through Creditech

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

Credit application submitted

Data assessed and analysed

Credit decision made

Loan disbursed or application rejected



- 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



- Utilizing valuable data bank acquired over +20 years to predict repayment patterns through comprehensive predictive models
- Developing digital capabilities that enhance risk assessment and pricing



Contact
CrediTech

- 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



+113k

Submitted Requests



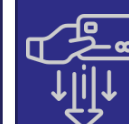
c.771mn

Total Limits



c.39%
Approval Rate

c.79%
Onboarded

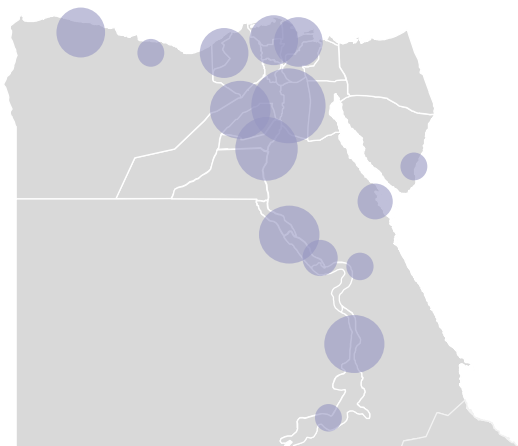


c.438mn
Utilized Limits

c.203mn
Digital Customers
from July & Aug.
only

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 in 2021 and throughout the first nine months of 2022



+1,479

Auto Dealers



+8,190

PoS machines



11

Contact booth in shopping malls across Cairo & Alexandria



25

new mini Contact branches opened during in high-density areas in large governorates



74

Total Contact branches across Egypt YTD, Contact Pay PoS machines were installed in 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	Domiat	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
Obour	Menoufia	Al Alamein – Sahel	City Center Alexandria
Madinty	Kafr Elsheikh	Mansoura	San Stefano Mall - Alexandria
Abassya	Beni Sweif	Shobra Elkheima	Zohour Club – Nasr City
Dokkii	Fayoum	Sadat City	Zohour Club – New Cairo
6 October	Suez	Beba	Mahala Elkobra
Haram	Port Said	Meit Ghamr	Menia Elkamh
Badrashen	Qena	Elgouna	Montaza
Embaba	Luxor	Wadi Degla Club – Sheraton	Kornish Mandara
Roshdy	Aswan	Wadi Degla Club – October	Mahala Elkobra

... And A Diversified Digital Distribution Network

Direct to Consumer Distribution (DTC)

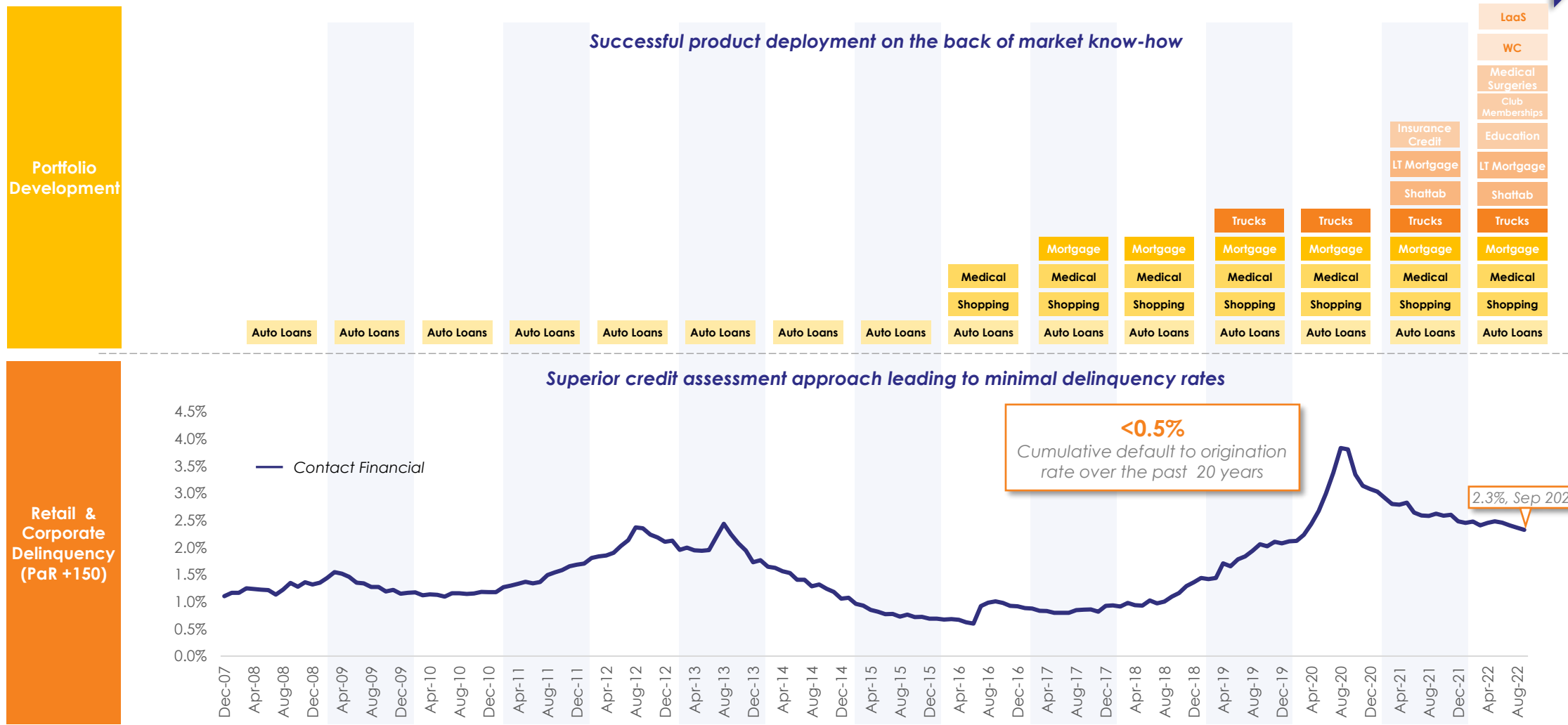


Lending as a Service (LaaS)



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

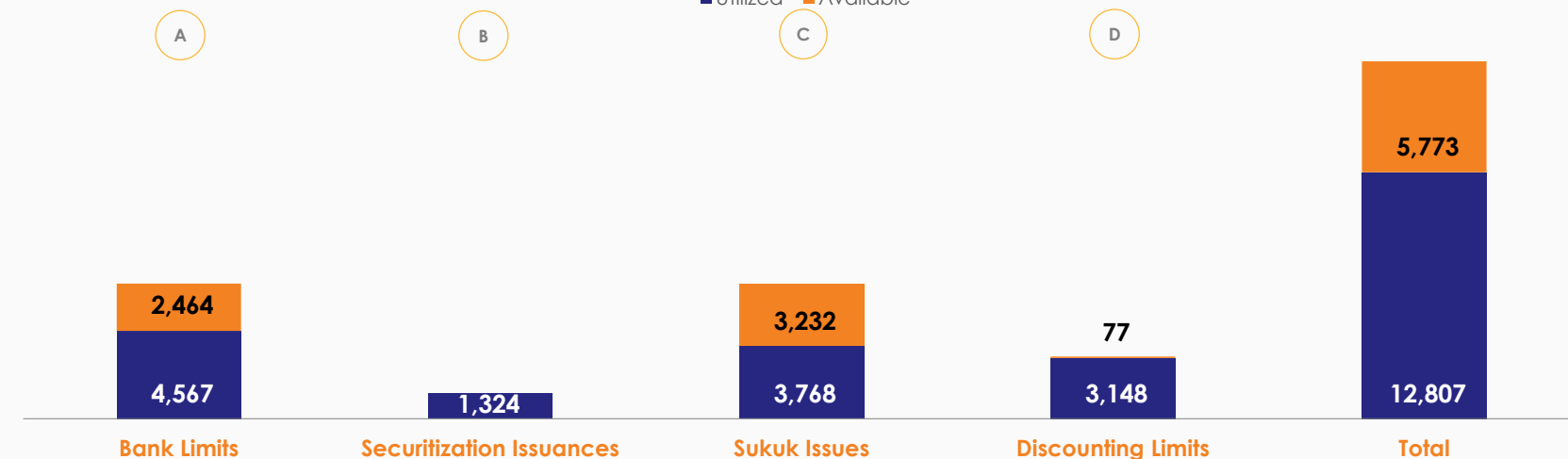
Utilizing in-house DCM capabilities to ensure best financing terms and structures

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

Overview of Q3-2022 Funding Base

Amounts in EGP MN

■ Utilized ■ Available



A. Bank Limits

Robust relationship with Egypt's leading banks who offer Contact syndicated facilities in expedited timelines

B. Securitization

Contact capitalizes on its securitization experience to access diverse pockets of funding. However, in line with its funding base optimization strategy, in the coming years Contact will look to diversify away from securitization as a main source of funding

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 rely increasingly on sukuk as a source of funding

D. Discounting

Discounting limits provide the Group with funding flexibility. Limits were increased by EGP 1 billion in FY-2021 to cater for the growth in consumer finance activities

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**
- Introducing new products to the market:
 - ▶ **1st** securitization in 2005
 - ▶ **1st** real estate backed securitization in 2015
 - ▶ **Largest** sukuk Mudaraba in 2020
- The group's debt market issuances (including third party issuances) reached a total value of EGP 34 bn as of 31 September 2022
- The group closed over 25 bond issue to date of over EGP 14 billion with the remaining outstanding balance of EGP 2.9 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. Currently the fund's size is standing at EGP 209 million as of 30 Sep. 2022.

DCM Segment Highlights

32

Debt
Issuances
totaling
+EGP 34 bn

A – AA+

Credit
Rating

First Securitization
Issuance

First
Real Estate-
Backed
Securitization

One of the
Largest
Securitization
Issuer

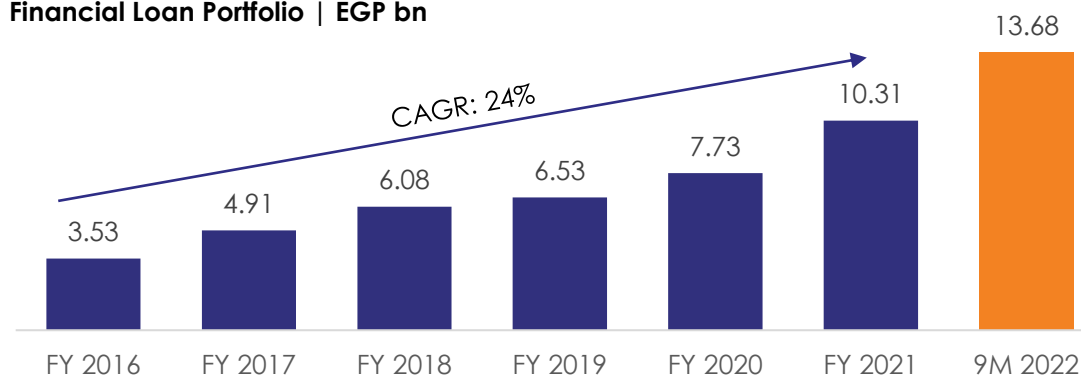
Largest
Mudaraba Sukuk
issue
In Egypt

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 the rising competition

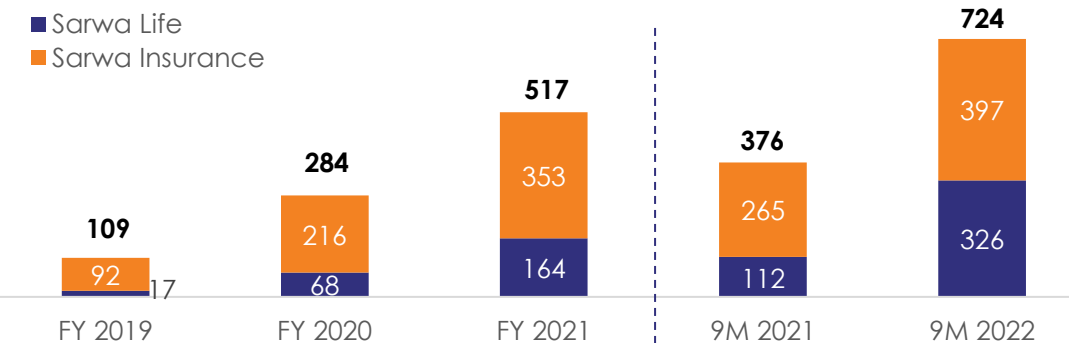
A large and growing loan portfolio...

Financial Loan Portfolio | EGP bn



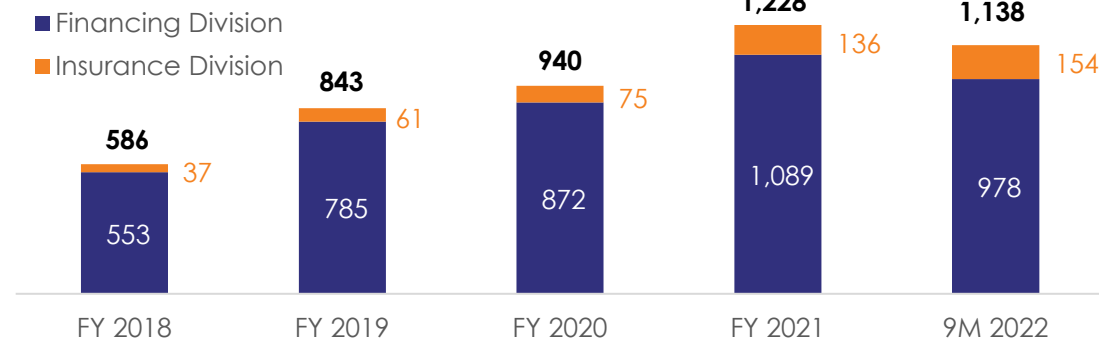
A fast-growing insurance business providing a new, high-potential revenue stream

Gross Written Premiums | EGP mn



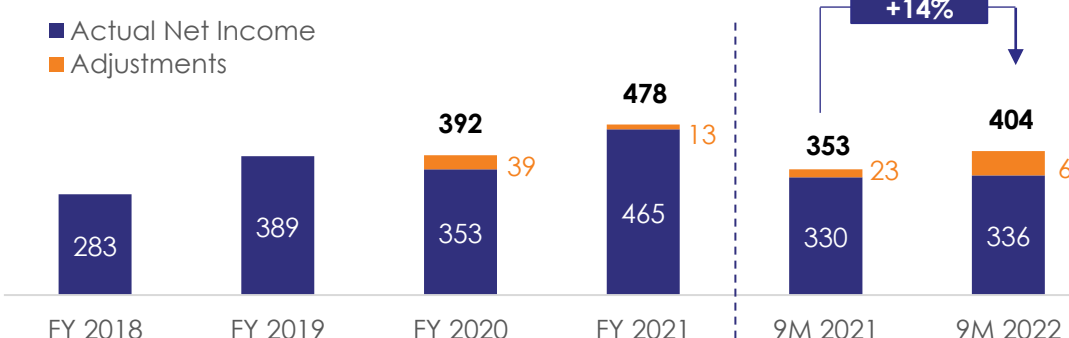
Leading to a consistently growing operating income...

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 Contact 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.



The Contact App



wasla

sakneen



Carzami



Nawy
A Cooling Company



trella

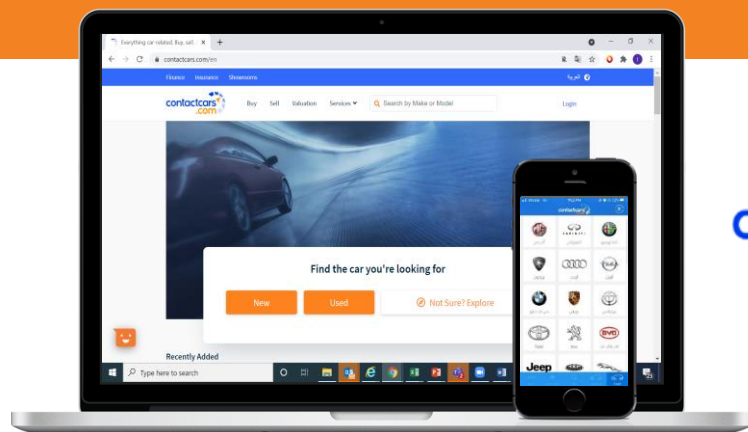
ONEORDER

toothpick

Digital Platforms – Contact Cars

The Company acquired a 50% stake from Sarmady, a Vodafone Company, in 2020 and hired a full management team to relaunch the platform

ContactCars.com Relaunch



1.3 mn

Unique monthly users

61%

Returning users

+4 min

Avg. time per visit

1.5 mn

Car views from dealer-uploaded vehicles in first 90-day period

68%

Customer satisfaction for car valuation tool

33K

Avg. monthly car valuation requests

The web portal and smartphone apps were relaunched at the end of the first quarter of 2021. The portal was expanded with the launch of new dealer services which provide subscription packages tailored to the size and specific requirement of all dealer segments in the market.

Pricing AI tool reached close to 50,000 valuations per month in the first quarter of the year supported by a new, updated pricing model rolled out in March following the purchase of the Sa3ar.com platform. This number has since gone down to around 38k on the back of a widespread slowdown in the car market.

In 1Q-2022, we relaunched our classifieds section with a simpler and faster upload process for the end user, and our optimized search tool. We now boast a 24% market share in classifieds segment. In 2Q-2022, we redesigned the homepage, search UX and search results to improve the user experience. We also rolled out new OCR technology to streamline application process and placed increased focus on data collection to improve user acquisition and engagement.

In Q3 2022, we launched our first car-ownership service: digital maintenance booking. The service gives car owners the option to book their maintenance and/or repair from the comfort of their home. In Q4-2022 we are revamping the insurance renewal process making it easier for car owners to renew their car insurance. Looking ahead to 2023, we will continue to launch ownership services such as tire replacement.

Digital Platforms – The Contact App

The Company rolled out its Contact App in early 2021 with the platform rapidly rising in popularity ever since



The Contact App

223k

Total Downloads

162k

Registrations, including 94.5k New Registrations

105k

Total Transactions

EGP 199 mn

Value of total transactions

Launched in February 2021 as a loyalty and rewards platform, the Contact App (now operating as a separate entity) is becoming the primary tool for enhanced customer onboarding, cross selling and engagement

Through the app, Contact can reach existing and new customers more effectively, collecting data to help tailor its service offering while boosting sales of its financing products

Over the course of 2022, customer onboarding, instant credit approval through our AI tools, and installments payments are now fully functioning on the app.

Management of the Contact App has been transferred to CrediTech, a newly set up entity to manage Contract's digital consumer finance products. Contact CrediTech received the FRA Consumer Finance license earlier this year and will operate as a standalone entity going forward.

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 e-commerce super-app that combines deals, payments, and BNPL - with the whole experience built out through a mobile web browser and desktop extension.

1.7 mn

Downloads
(40% Organic)

1 mn

Average Shopping
Instances

+260

Merchant network



Top
Arab Startups



2020
Venture Program



Nigeria Expansion
Partnership Secured

Key Milestones

Key Merchants onboarded



Merchant Network as of September

Growing from 105 in January

Expansion to Africa

- Signed a partnership agreement with MTN, one of the largest Nigerian telecom operators
- Testing completed
- Beta version released
- Onboarded 2 of the largest e-commerce brands in Nigeria (Jumia & KONGA)
- Go to Market planning commenced
- total network of 47 merchants in Nigeria

Key Fintech partnerships secured



Launch of Chrome Extension

- Exceeded 2021 total revenues in the first 6 months of 2022
- Exceeded **1.7mn** downloads



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
- The group's debt market issues (including third party issuances) reached a total value of +EGP 34bn as of September 2022.

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 Q1 2021 currently the fund's size is standing at EGP 209 million as at 30 September 2022.

DCM Segment Highlights

32
Debt
Issuances
totaling
+EGP 34bn

A – AA+
Credit
Rating

First
Securitization
Issuance

First
Real Estate-
Backed
Securitization

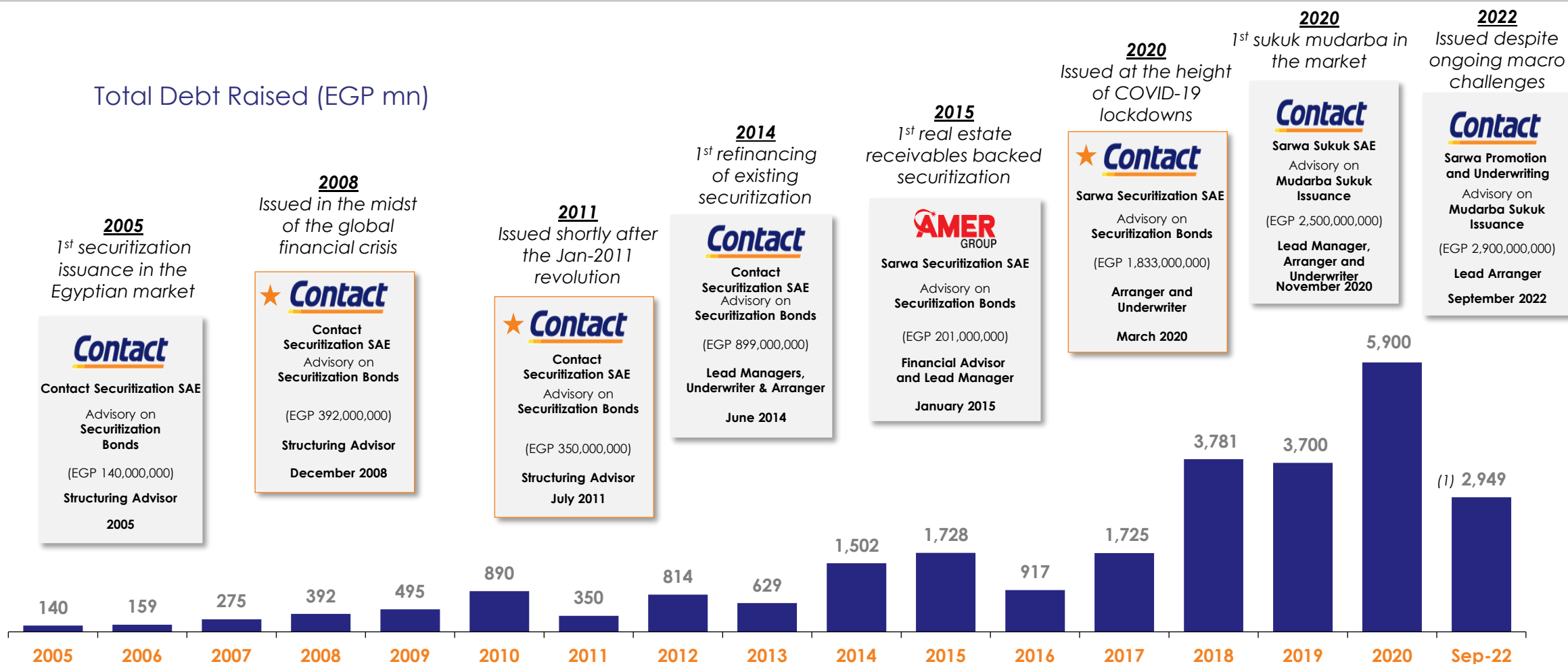
One of the
Largest
Securitization
Issuer

Largest
Mudaraba
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)

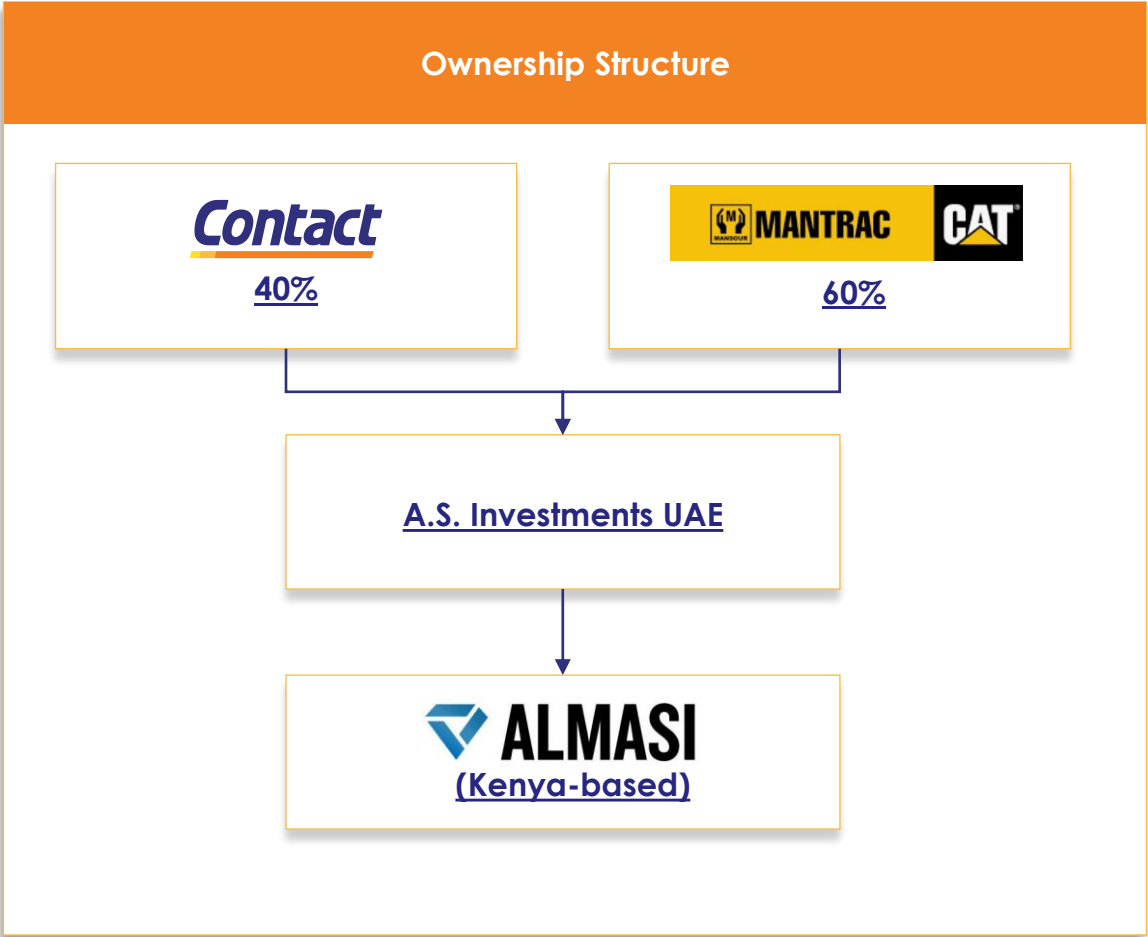
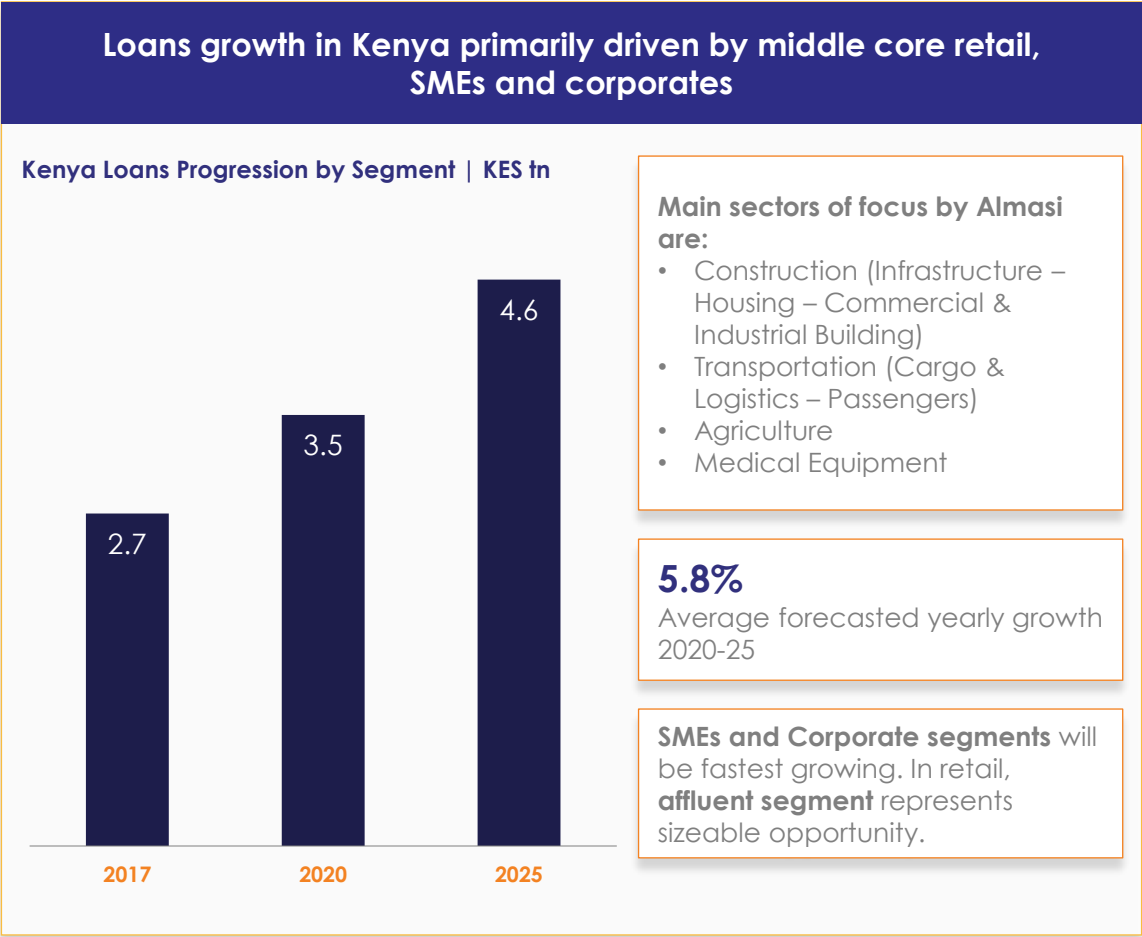


Africa Expansion



The Perfect Opportunity for Further Expansion

Via launching “Almasi” new venture, expansion into Kenya and other emerging African markets presents a great opportunity for Contact to grow by replicating our domestic success in markets with similar demographics. Initially to provide leasing services and soon to offer consumer financing and auto loans.



Sources: McKinsey analysis in partnership with Oxford Economics, McKinsey PFIC – Global Banking Pools



9M-2022 Performance Review



Comprehensive Financing Offering

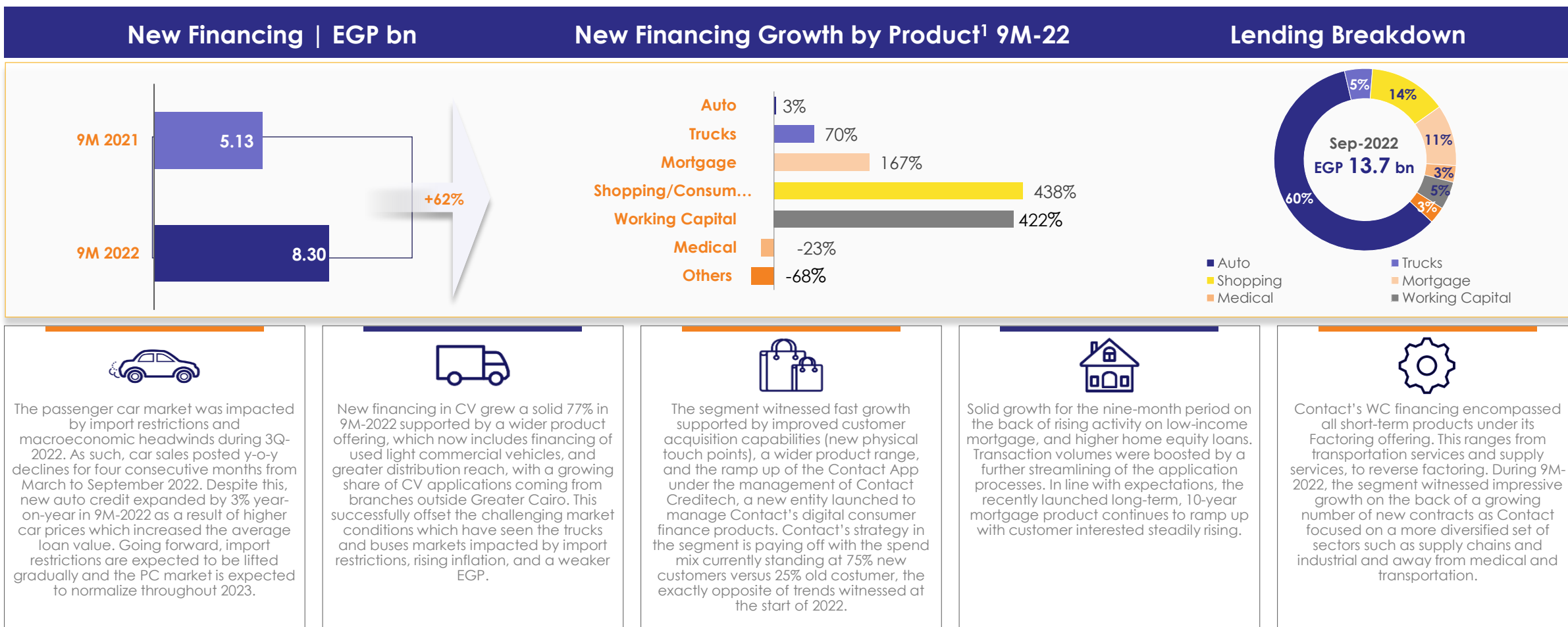
Contact offers a full range of financing products targeting Egypt's banked and unbanked population in both the retail and commercial spaces

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 +3% New financing Growth in Sep. 2022 vs Sep. 2021	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 +70% New financing Growth in Sep. 2022 vs Sep. 2021	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 +438% New financing Growth in Sep. 2022 vs Sep. 2021	Mortgage Contact Mortgage offers low and middle-income mortgages, long-term mortgages, and home equity loans +167% New financing Growth in Sep. 2022 vs Sep. 2021	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. -23% New financing Growth in Sep. 2022 vs Sep. 2021	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. +422% New financing Growth in Sep. 2022 vs Sep. 2021
	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
	42%	9%	22%	8%	2%	17%

Note: Percentage contributions refer to share of total new financing as at September 2022.

Financing Division – Widespread Growth Across Financing Segments

Total new financing extended in 9M-2022 recorded EGP 8.3 billion, up 62% year-on-year. Growth was primarily supported by Contact's consumer finance, commercial trucks, and mortgage products, with new lending for passenger cars also expanding despite adverse market conditions. Contact's wide-ranging consumer finance offering and far-reaching direct-to-consumer reach, have enabled it to keep demand high despite rising interest rates (up 300 bps in the first nine months of 2022, and A further 200 bps in October 2022) and have seen its market share record 37% as at August 2022.¹

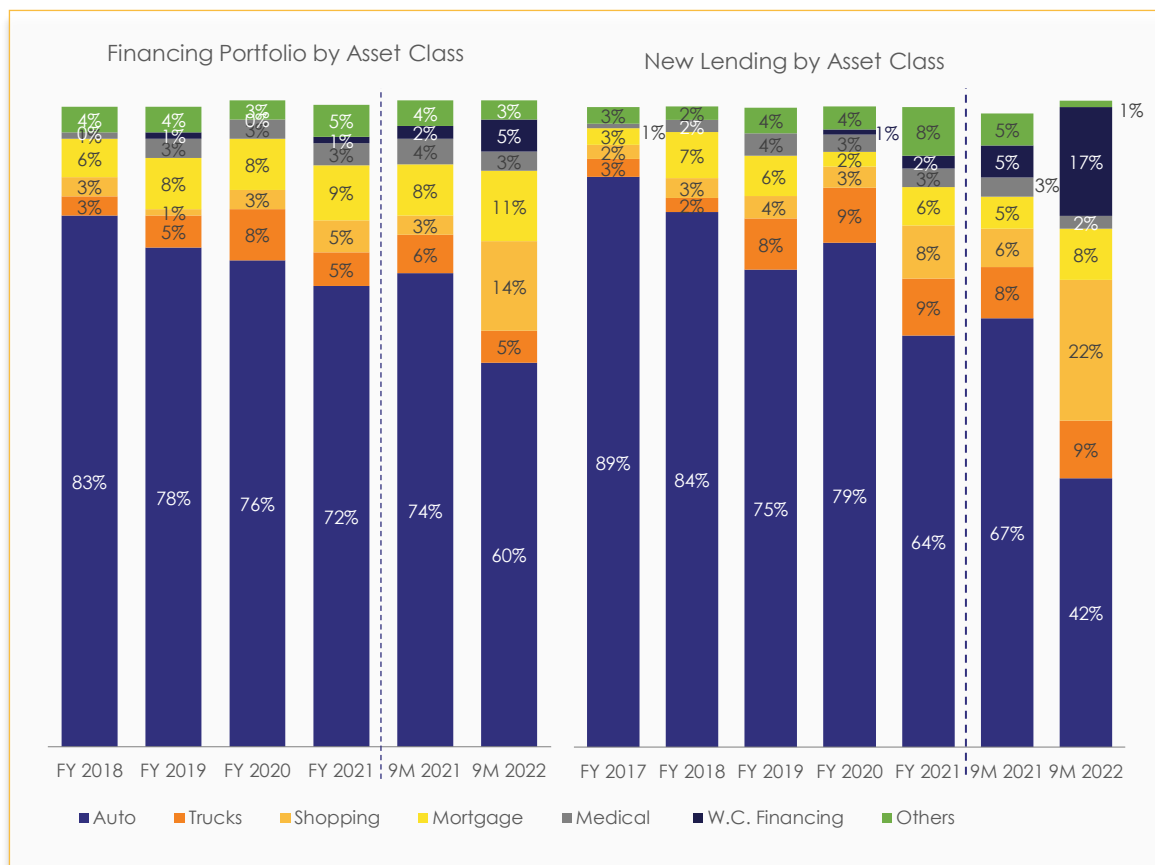


(1) Reflects Contact market share in the consumer finance market including Contact Credit and Contact Creditech as per the FRA monthly report for the period from January to August 2022.

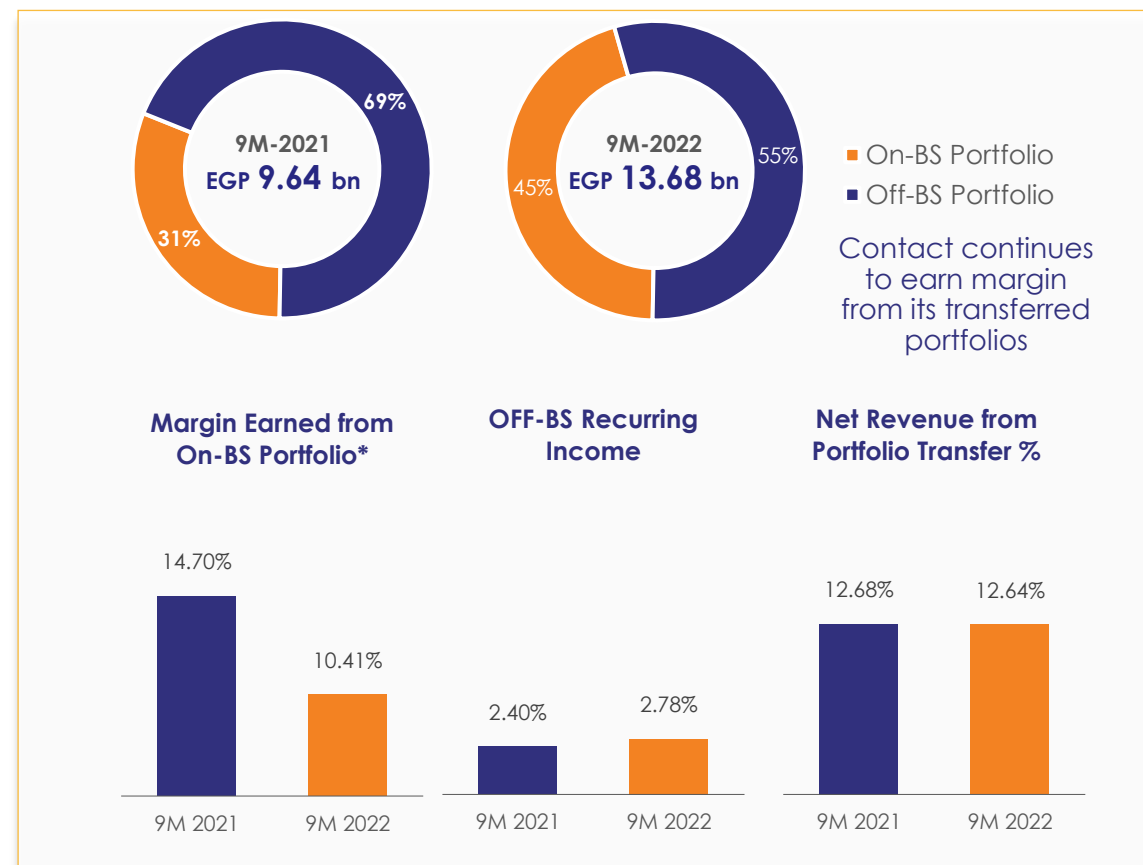
Financing Division – Increasingly Diversified Portfolio with Favorable Margins

The Financing portfolio recorded EGP 13.68 billion, up by 42% year-on-year as at September 2022. Throughout the first nine months of 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



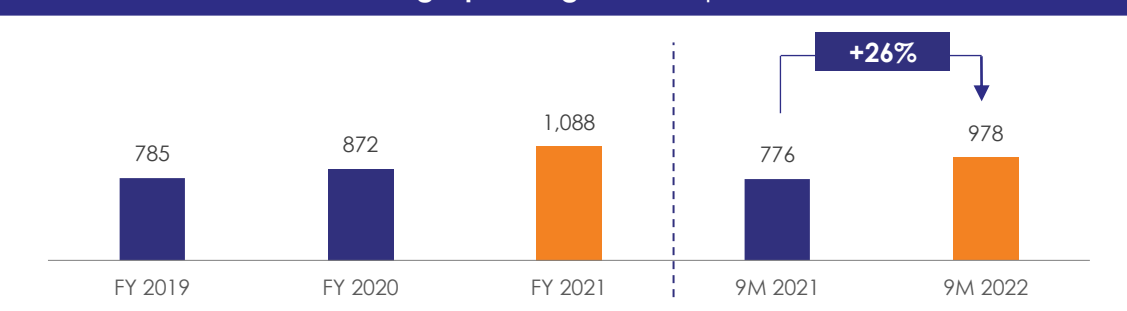
Financing Portfolio Breakdown



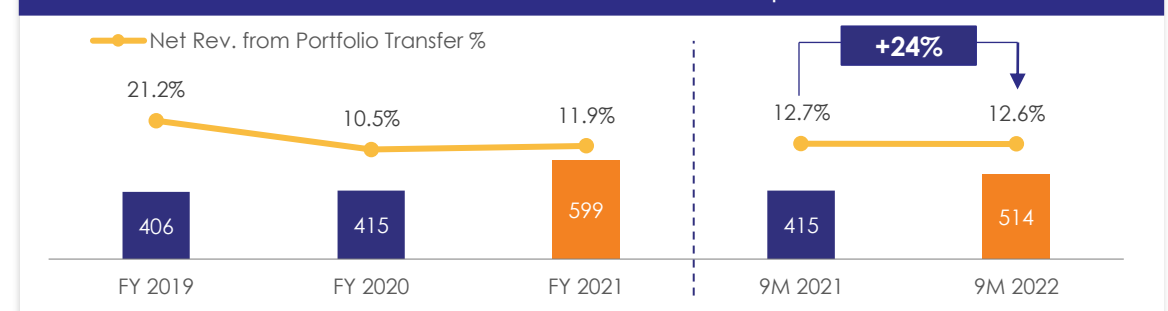
Financing Division – Sustained Growth Across all Financing Revenue Components

Contact's financing division continued to leverage an increasingly diversified product offering, with continuous expansion in terms of geographical reach to achieve strong growth in 9M-2022, despite ongoing economic challenges

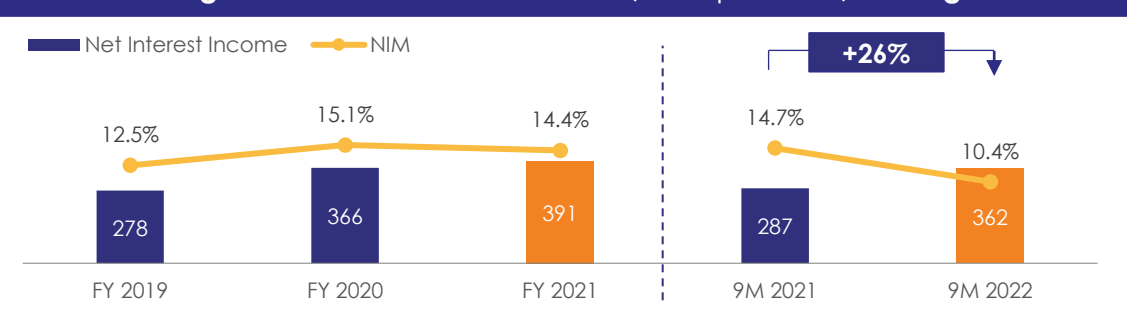
Financing Operating Income | EGP mn



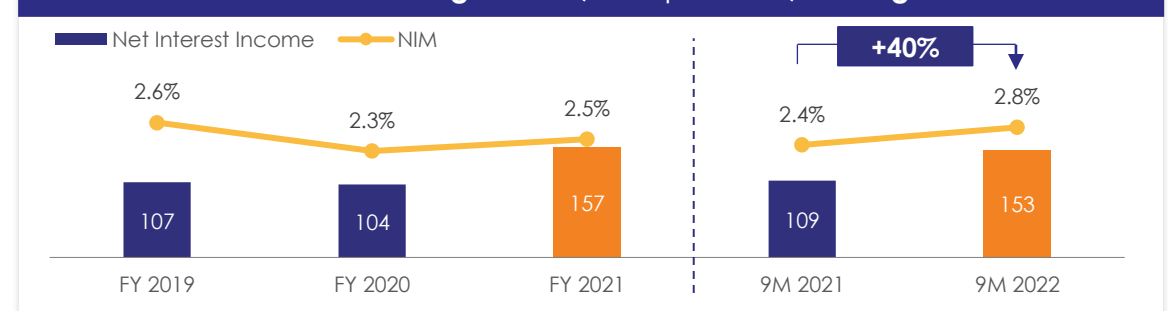
Net Revenue from Portfolio Transfer | EGP mn



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 revenues components during the first nine months of the year, with both financing revenue and revenue from portfolio transfer delivering double-digit year-on-year growth rates.

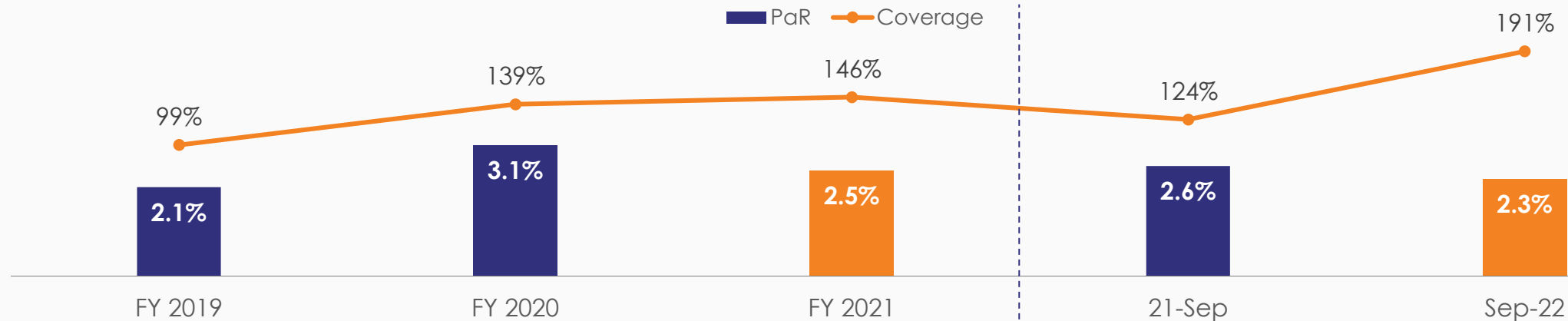
Strong growth in revenue from portfolio transfer witnessed throughout 2021 and 2022 reflects a shift in funding strategy, which is now increasingly reliant on the routine offloading of balance sheet portfolio.

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 Sep-2022 stood at only 2.3%

150+ Days Portfolio at Risk and Coverage Ratio Percentage



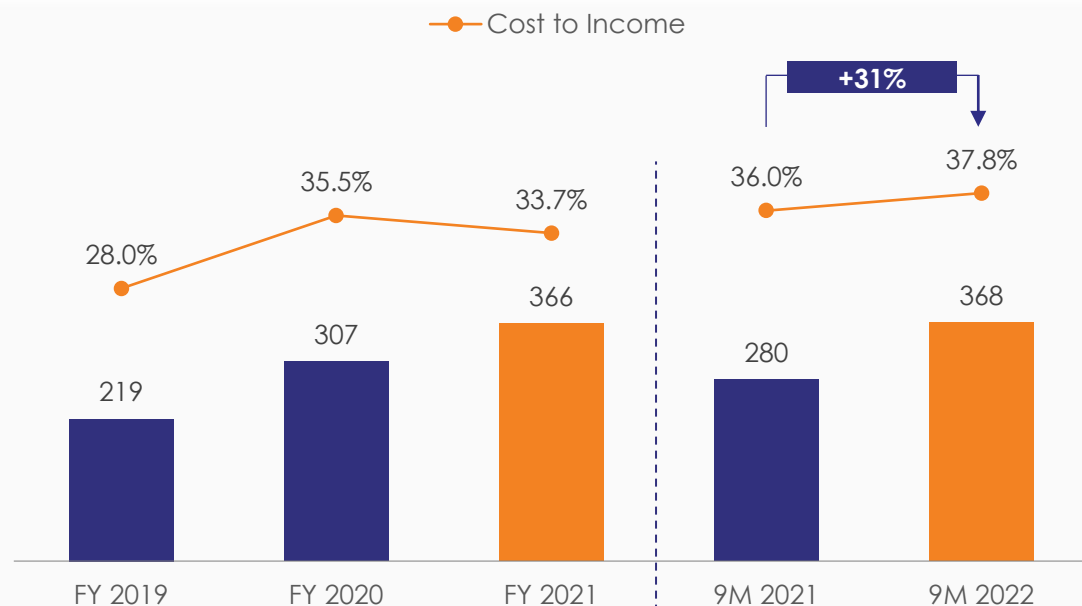
Contact's **delinquency ratio recorded 2.3% as of 30 September 2022** against 2.6% recorded in 1H-2021, demonstrating the Group's enhanced collection cycle, coupled with a successfully monitored high-quality portfolio. **The Group's provision reflects a 191% coverage ratio for expected credit losses in the nine months to 30 September 2022**, up from the 124% ratio recorded in the nine months to 30 September 2021.

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

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

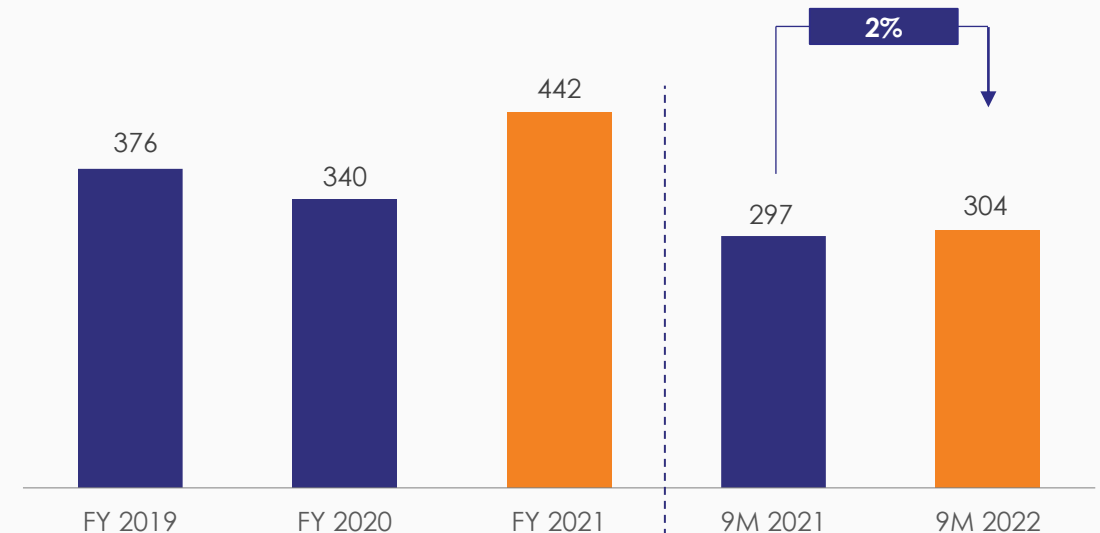
The Financing Division saw its net income increase 2% year-on-year in the first nine months of the year, as strong growth across all revenue components was largely outweighed by an exceptional increase in credit loss provision to hedge against credit risk during ongoing economic headwinds

Operating Costs and Cost to Income | EGP mn, %



Higher operating outlays in the nine months half of the year reflect additional ramp-up costs related to Contact's new branches and digital channels. Management expects these expansions to impact the Group's top-line by 2023.

Financing Net Income | EGP mn



Financing net income recorded EGP 304 million for the first nine months of 2022, representing a year-on-year increase of 2%.

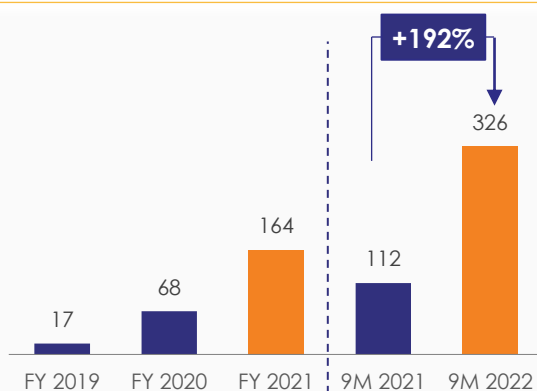
Insurance Division – Operational and Business Developments – 9M-2022

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 9M-2022 stood at c.57 thousand.

Insurance – 92% year-on-year rise in total GWP to EGP 724 million

Sarwa Life – 192% year-on-year rise in GWP

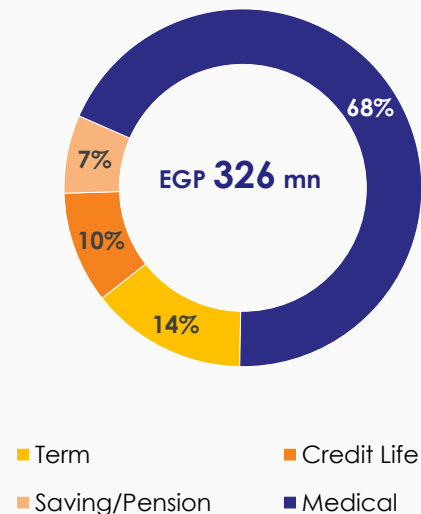
GWP Sarwa Life | EGP mn



Strong growth for the nine-month period was largely driven by medical insurance, in addition to a growing contribution from the recently launched SME life and health products.

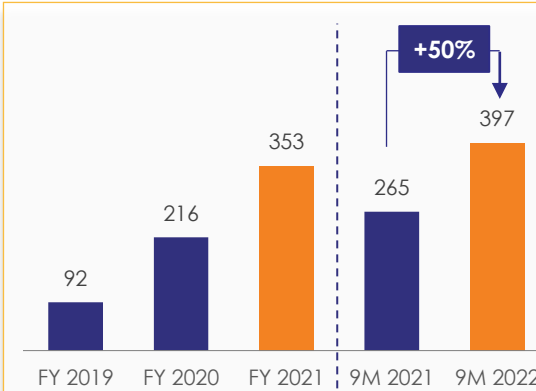
Sarwa Life's first open-ended money market fund, which was launched in the first quarter of 2021, reached EGP 209 million as of 9M-2022, down from EGP 630 million in FY-2021.

GWP Sarwa Life Breakdown – 9M-2022



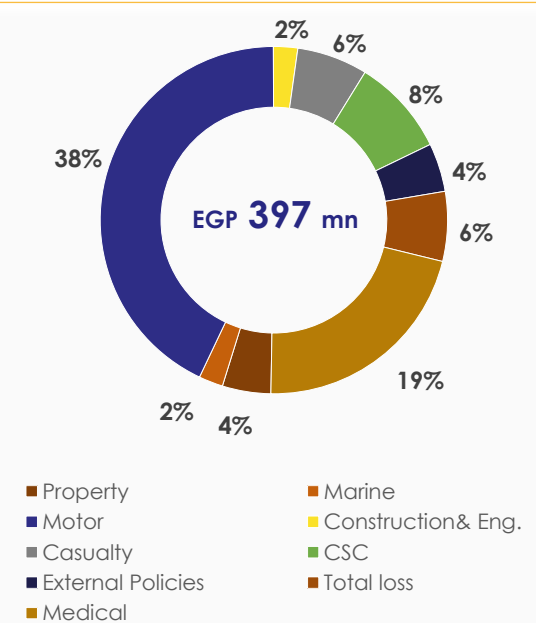
Sarwa Insurance – 50% year-on-year rise in GWP

GWP Sarwa Insurance | EGP mn



Sarwa Insurance's GWP as at the end of September 2022 recorded EGP 397 million, a 50% year-on-year increase. **Higher GWPs reflect an increased reach and market penetration as well as the roll out of Sarwa Insurance's new medical insurance product and commercial lines of business.** Meanwhile, motor insurance continues to contribute the largest share of GWP having expanded 6% y-o-y. During the period, the company also secured a new strategic partnership with Ahli United Bank to sell bancassurance to its clients.

GWP Sarwa Insurance Breakdown – 9M-2022



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 "Contact" app.

CERTIFICATION

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

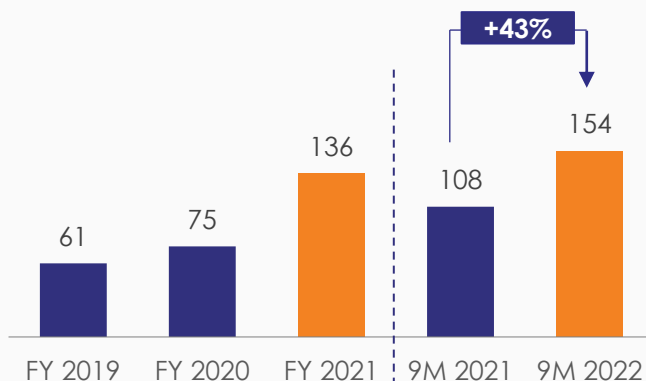
AWARDS

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

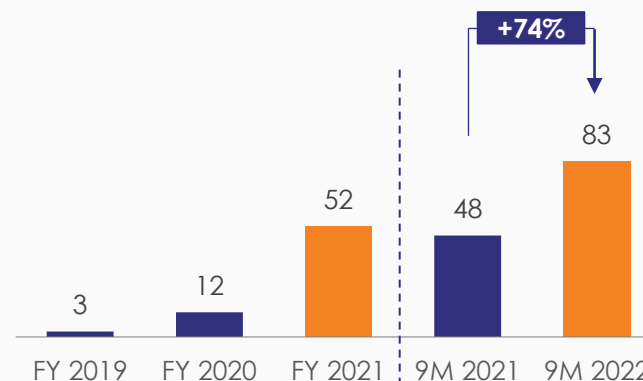
Insurance Division – Performance Review

Insurance Operating Income | EGP mn



On a consolidated basis, insurance operating income grew by a remarkable 43% year-on-year, recording EGP 154 million for the first nine months of 2022.

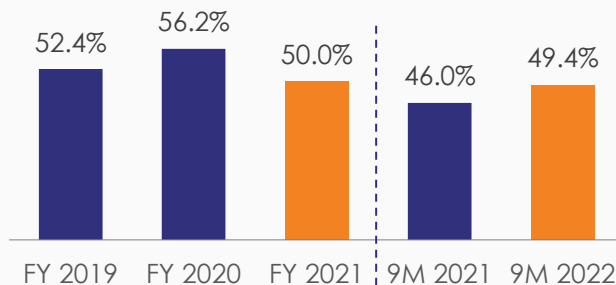
Underwriting Income | EGP mn



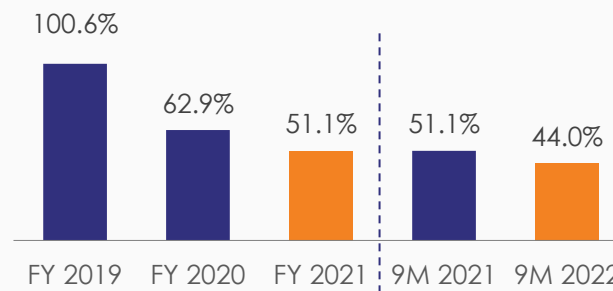
Underwriting income increased by a solid 74% year-on-year to record EGP 83 million in 9M 2022.

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

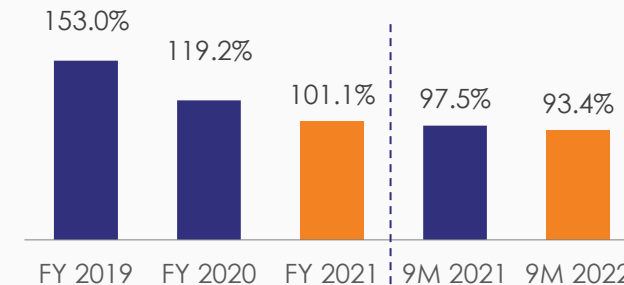
Loss Ratio | %



Expense Ratio | %



Combined Ratio | %

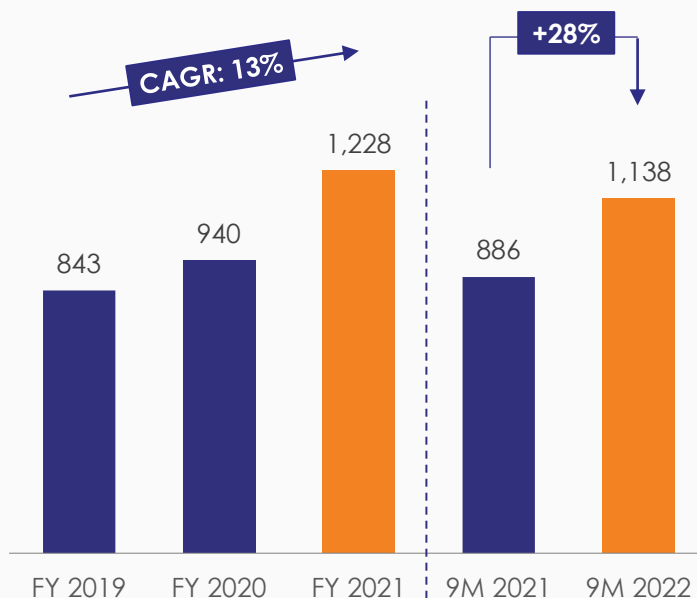


(1) Ratios reflect only underwriting activities and exclude insurance brokerage

Consolidated Performance – Income Statement

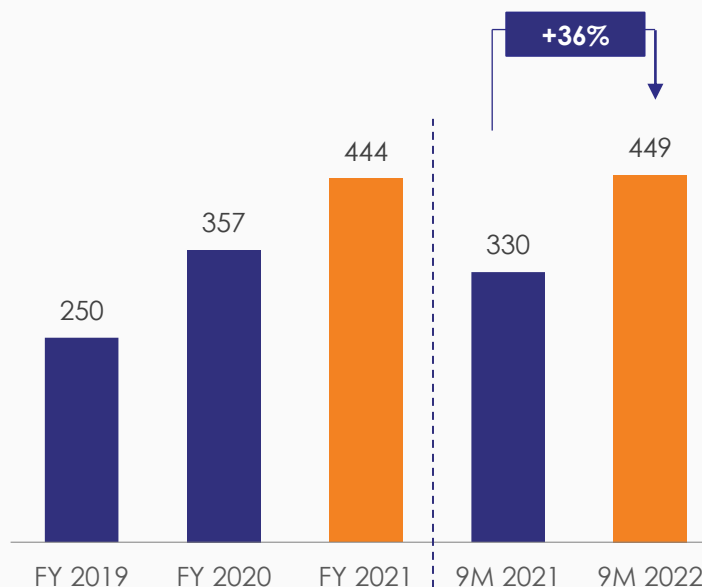
Broad-based growth across both segments continued to support a solid performance at the consolidated level

Total Operating Income | EGP mn



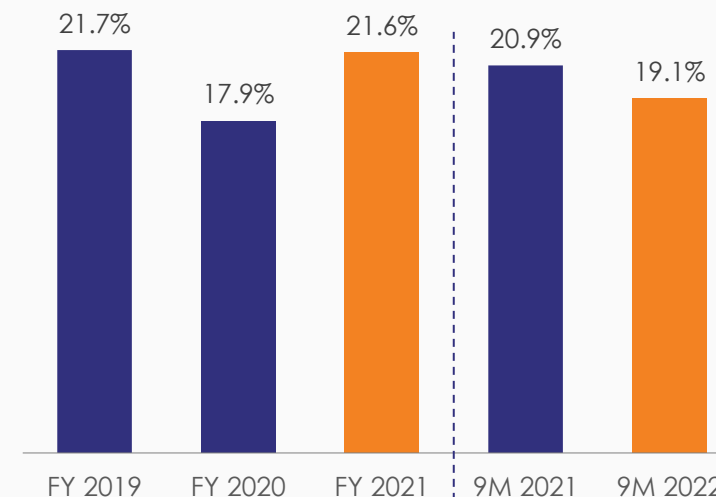
Total operating income grew by 28% in the first nine months of the year to record EGP 1,138 million in 9M-2022. Growth was supported by both the Financing and Insurance divisions.

Consolidated Operating Expenses | EGP mn



Total operating expenses reached EGP 449, up 36% year-on-year in 9M-2022, reflecting contact's fast-growing geographic and digital presence.

Consolidated Return on Equity | EGP mn

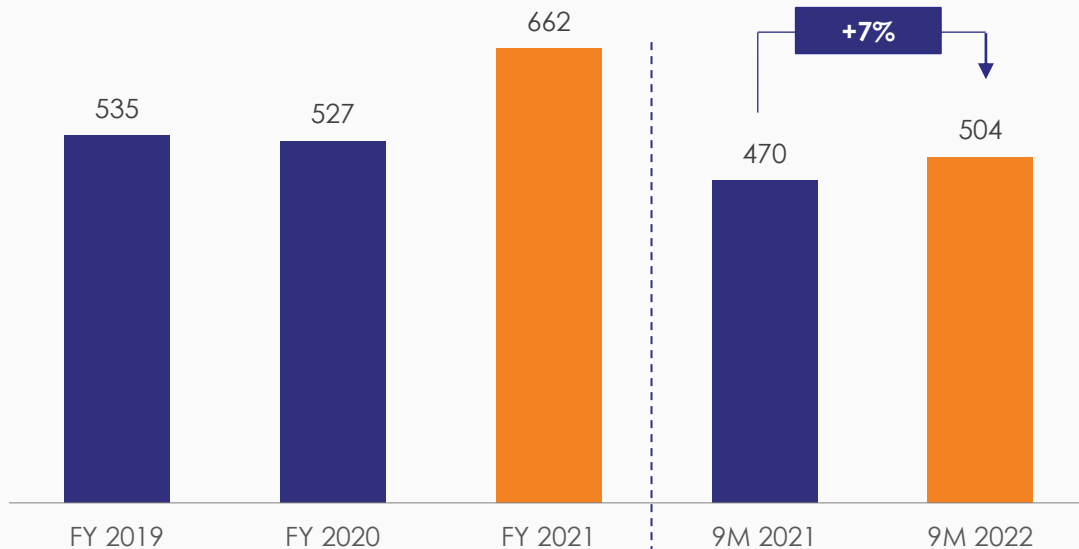


Decreasing ROE weighed down by higher costs related to the new fintech and technology businesses, in addition to the new accounting standard for rent.

Consolidated Performance – Income Statement

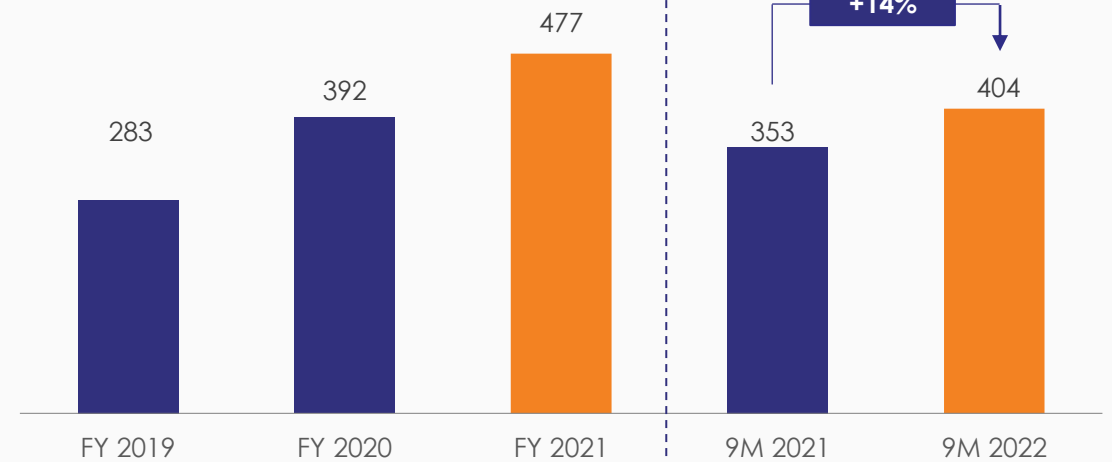
Consolidated normalized net income after minorities increased by 14% year-on-year, to record EGP 404 million in 9M-2022

EBT | EGP mn



Earnings before tax and minorities reached EGP 504 million in the first nine months of 2022, representing a 7% year-on-year increase.

Normalized Net Income | EGP mn



Total normalized net income after minorities recorded EGP 404 million in 9M-2022, up by 14% increase compared to the same period of last year.

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 above. 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-2020	FY-2021	change (FY-2020 vs FY-2021)	9M-2021	9M-2022	change (9M-2021 vs 9M-2022)
Revenue from Portfolio Transfer	320,398	486,813	52%	322,649	473,045	47%
Off Balance Sheet Portfolio Management Fee	103,795	156,799	51%	109,452	152,990	40%
Securitization Surplus / Deficit	(9,279)	(12,370)	33%	(5,257)	(14,438)	
Early Payment Expense - Sukuk/Discounting	(52)	(32,621)		(11,427)	(97,751)	
Net Revenue from Portfolio Transfer	414,863	598,621	44%	415,417	513,846	24%
Income from Financing Activities	475,836	465,595	-2%	336,375	553,639	65%
Interest Expense	(201,022)	(161,071)	-20%	(113,236)	(251,763)	122%
Other Interest Income	96,464	92,718	-4%	67,172	66,851	0%
Other Interest Expenses	(5,677)	(5,853)	3%	(3,718)	(6,739)	81%
Net Interest Income	365,601	391,389	7%	286,593	361,989	26%
Fee & Commission Income	108,183	132,518	22%	95,785	153,502	60%
Fee & Commission Expenses	(46,138)	(56,649)	23%	(40,896)	(61,605)	51%
Net Financing Fee & Commission Income	62,045	75,869	22%	54,889	91,896	67%
Profit Share from Associates	29,041	22,222	-23%	18,640	10,176	-45%
Sales Revenue - Goods and Services	2,102,290	117,436	-94%	111,794	105,959	-5%
Cost of sales - Good and Services	(2,102,290)	(117,436)	-94%	(111,794)	(105,959)	-5%
Net Sales and Cost	-	-	-	-	-	
Financing Operating Income	871,550	1,088,100	25%	775,539	977,908	26%
Other Operating Income	1,404	13,644	872%	10,168	12,286	21%
Other Operating Expense	(8,195)	(13,308)	62%	(8,728)	(16,574)	90%
Net Operating Income/Expense	(6,792)	337	-105%	1,440	(4,288)	
Total Operating Income	864,758	1,088,437	26%	776,979	973,620	25%
Depreciation / Amortization	(20,370)	(54,846)	169%	(38,191)	(59,406)	56%
Personnel Expenses	(220,959)	(299,693)	36%	(224,124)	(298,650)	33%
Other Expenses	(85,663)	(66,771)	-22%	(55,714)	(69,272)	24%
Marketing Expenses	(19,916)	(28,579)	44%	(20,540)	(15,766)	-23%
Provisions	(1,316)	10,086	-	8,820	-	
Other Finance Cost - R.O.U	(40)	(21,899)	-	(16,677)	(30,064)	80%
Foreign Currency Differences	(29)	-	-	-	627	
Board of Directors Allowances	(578)	(964)	67%	(689)	(1,075)	56%
Expected credit loss provisions	(12,535)	(6,010)	-52%	(8,171)	(55,128)	575%
Total Expenses	(361,405)	(468,676)	30%	(355,287)	(528,733)	49%
Ebt	503,353	619,760	23%	421,692	444,886	6%
Income Tax	(151,055)	(172,605)	14%	(120,215)	(136,850)	14%
Net Profit for the Year After Tax	352,298	447,155	27%	301,477	308,034	2%
Non-Controlling Interest	(12,100)	(5,262)	-57%	(4,371)	(4,514)	3%
Net Income	340,197	441,893	30%	297,106	303,520	2%

Insurance Business Income Statement

	FY-2020	FY-2021	change (FY-2020 vs FY-2021)	9M-2021	9M-2022	change (9M-2021 vs 9M-2022)
Gross Written Premiums	283,856	516,835	82%	376,197	723,601	92%
Provisions of Unearned Premiums	(49,819)	(44,152)	-11%	(38,059)	(98,662)	159%
Outward Reinsurance Premiums	(73,109)	(154,648)	112%	(110,214)	(211,111)	92%
Net Earned Premium	160,928	318,035	98%	227,924	413,828	82%
Net Claims	(90,519)	(158,914)	76%	(104,845)	(204,385)	95%
Net Commissions & Production Costs	(61,773)	(111,595)	81%	(79,612)	(129,622)	63%
Policies Issuance Revenue	4,618	7,016	52%	5,017	7,242	44%
Fluctuations Provision	(1,640)	(2,280)	39%	(952)	(4,336)	355%
Underwriting Income	11,614	52,262	350%	47,532	82,726	74%
Investment Income	36,267	45,218	25%	32,344	46,139	43%
Fee Income Insurance	29,894	42,070	41%	29,889	31,552	6%
Fee Expenses Insurance	(2,792)	(3,984)	43%	(1,908)	(6,153)	223%
Net Insurance Fee Income	27,101	38,087	41%	27,981	25,398	-9%
Insurance Operating Income	74,982	135,567	81%	107,856	154,263	43%
Other Operating Income	-	2,809	-	1,430	2,075	45%
Other Operating Expense	-	-	-	-	0	-
Net Operating Income/Expense	-	2,809	-	1,430	2,075	45%
Total Operating Income	74,982	138,375	85%	109,286	156,339	45%
Depreciation / Amortization	(2,154)	(8,835)	310%	(6,955)	(10,242)	47%
Personnel Expenses	(39,512)	(56,564)	43%	(41,990)	(54,330)	29%
Other Expenses	(11,138)	(10,442)	-6%	(8,132)	(12,734)	63%
Marketing Expenses	(735)	(1,283)	75%	(982)	(6,434)	555%
Provisions	-	-	-	-	(520)	-
Other Finance Cost - R.O.U	-	(1,275)	-	(888)	(873)	-2%
Foreign Currency Differences	(54)	82	-	125	(500)	-
Board of Directors Allowances	-	-	-	-	0	-
Impairment of Financial Assets	2,296	(5,343)	-	(2,424)	(162)	-
Total Expenses	(51,297)	(83,661)	63%	(61,247)	(85,796)	40%
EBT	23,685	54,714	131%	48,040	70,543	47%
Income Tax	(8,571)	(11,177)	30%	(7,593)	(14,494)	91%
Net Profit for the Year After Tax	15,114	43,537	188%	40,446	56,049	39%
Non-Controlling Interest	(2,636)	(7,979)	203%	(7,216)	(9,852)	37%
Net Income	12,478	35,557	185%	33,231	46,197	39%

Consolidated Income Statement

Financing Business	FY-2020	FY-2021	change (FY-2020 vs FY-2021)	9M-2021	9M-2022	change (9M-2021 vs 9M-2022)
Revenue from Portfolio Transfer	320,398	486,813	52%	322,649	473,045	47%
Off Balance Sheet Portfolio Management Fee	103,795	156,799	51%	109,452	152,990	40%
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Other Interest Income	96,464	93,289	-3%	67,172	67,347	0%
Other Interest Expenses	(5,677)	(5,853)	3%	(3,718)	(6,739)	81%
Net Interest Income	365,601	391,957	7%	286,593	362,457	26%
Fee & Commission Income	108,183	132,525	23%	95,785	163,925	71%
Fee & Commission Expenses	(46,138)	(56,649)	23%	(40,896)	(61,605)	51%
Net Financing Fee & Commission Income	62,045	75,876	22%	54,889	103,320	86%
Profit Share from Associates	29,041	22,222	-23%	18,640	5,725	-69%
Sales Revenue - Goods and Services	2,102,290	117,436	-94%	111,794	105,959	-5%
Cost of Sales - Good and Services	(2,102,290)	(117,436)	-94%	(111,794)	(105,959)	-5%
Net Sales and Cost	-	-	-	-	-	-
Financing Operating Income	871,550	1,088,676	25%	775,539	984,348	27%
Insurance						
Gross Written Premiums	283,856	516,835	82%	376,197	723,601	92%
Provisions of Unearned Premiums	(49,819)	(44,152)	-11%	(38,059)	(98,662)	159%
Outward Reinsurance Premiums	(73,109)	(154,648)	112%	(110,214)	(211,111)	92%
Net Earned Premium	160,928	318,035	98%	227,924	413,828	82%
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Fluctuations Provision	(1,640)	(2,280)	39%	(952)	(4,336)	355%
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Investment Income	36,267	45,218	25%	32,344	46,139	43%
Fee Income Insurance	29,894	42,070	41%	29,889	31,552	6%
Fee Expenses Insurance	(2,792)	(3,984)	43%	(1,908)	(6,153)	223%
Net Insurance Fee Income	27,101	38,087	41%	27,981	25,398	-9%
Insurance Operating Income	74,982	135,567	81%	107,856	154,263	43%
Other Operating Income	1,404	18,588	1224%	11,598	18,898	46%
Other Operating Expense	(8,195)	(14,620)	78%	(8,728)	(17,785)	104%
Net Operating Income/Expense	(6,792)	3,969	-	2,870	(887)	
Total Operating Income	939,740	1,228,211	31%	886,266	1,138	28%
Depreciation / Amortization	(22,524)	(63,793)	183%	(45,146)	(70,098)	55%
Personnel Expenses	(260,471)	(363,634)	40%	(266,114)	(363,012)	36%
Other Expenses	(96,802)	(80,318)	-17%	(63,847)	(86,003)	35%
Marketing Expenses	(20,651)	(33,053)	60%	(21,522)	(26,916)	25%
Provisions	(1,316)	10,086	-	8,820	(520)	
Other Finance Cost - R.O.U ¹	(40)	(23,175)	-	(17,566)	(30,937)	76%
Foreign Currency Differences	(82)	82	-	125	127	2%
Board of Directors Allowances	(578)	(964)	67%	(689)	(1,075)	56%
Impairment of Financial Assets	(10,238)	(11,354)	11%	(10,594)	(55,332)	422%
Total Expenses	(412,702)	(566,122)	37%	(416,534)	(633,765)	55%
EBT	527,038	662,090	26%	469,732	503,959	7%
Income Tax	(159,626)	(184,029)	15%	(127,808)	(153,413)	20%
Net Profit for the Year After Tax	367,412	478,061	30%	341,924	350,547	3%
Non-Controlling Interest	(14,736)	(13,242)	-10%	(11,586)	(14,369)	24%
Net Income	352,676	464,819	32%	330,337	336,177	2%

(1) Other Finance Costs reflect the application of the EAS 49 standard/IFRS16.