

Contact

Results Presentation



FY 2022



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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.

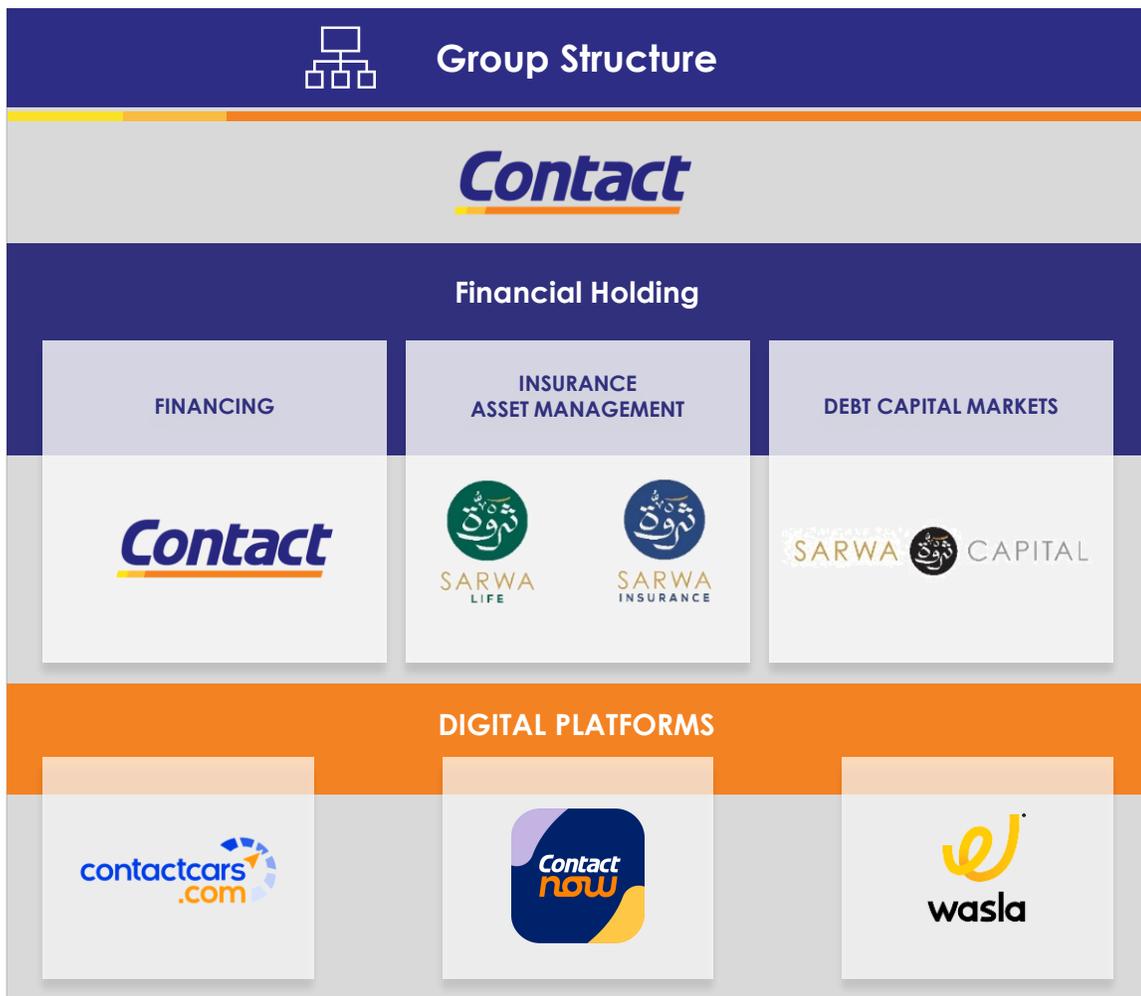
With the new changes the audited financial statements are updated to better reflect the composition of the business, its revenue and income drivers, and associated costs - without the need to have separate reclassified management accounts. This key milestone was a result of:

- 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

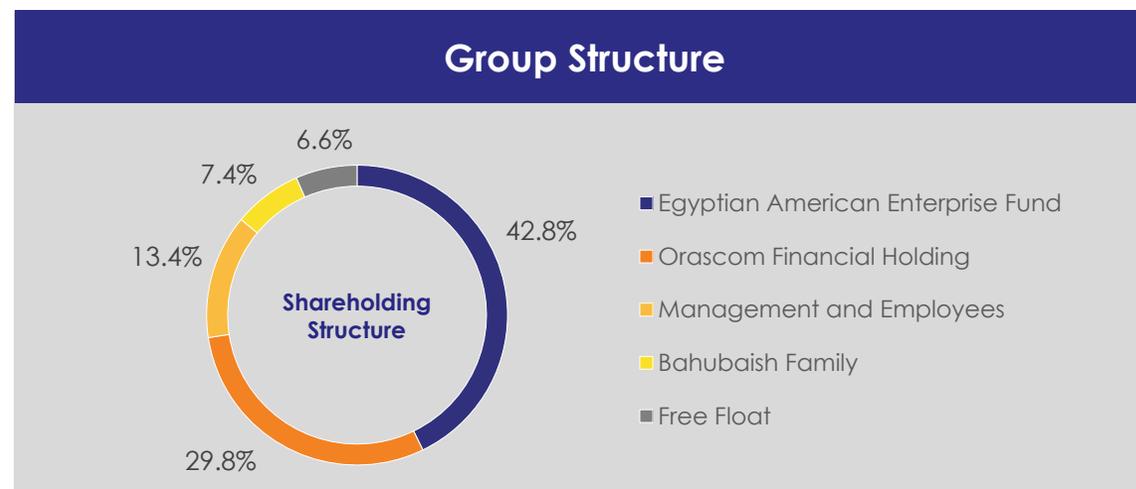
Listed Since 2018 Under the Ticker CNFN.CA

EGP 45.0 bn

Total Financing (As of December 2022)

EGP 2.6 bn

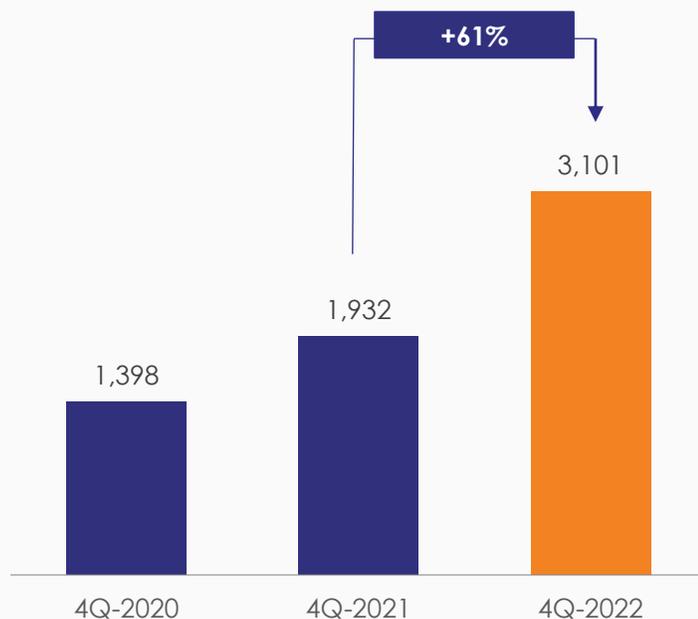
Gross Written & Generated Premiums (As of December 2022)



4Q-2022 Results Snapshot

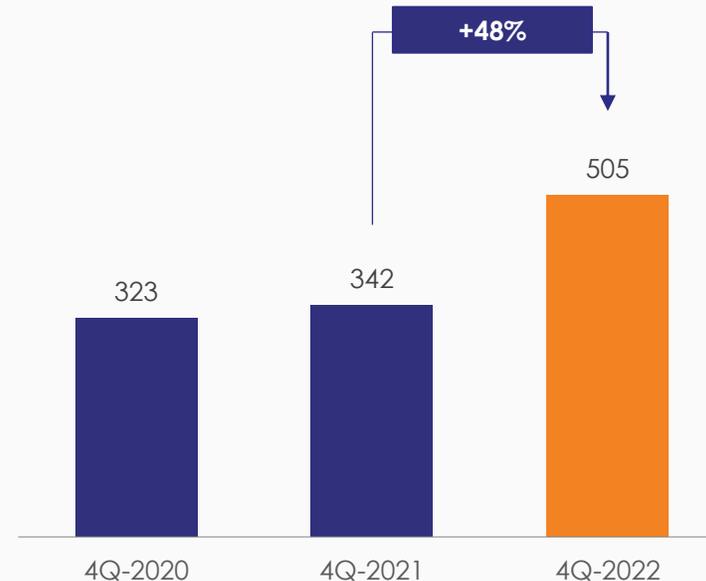
Contact continued to build on a strong 2022, delivering impressive financial and operational results during the final quarter of the year.

Total New Lending | EGP mn



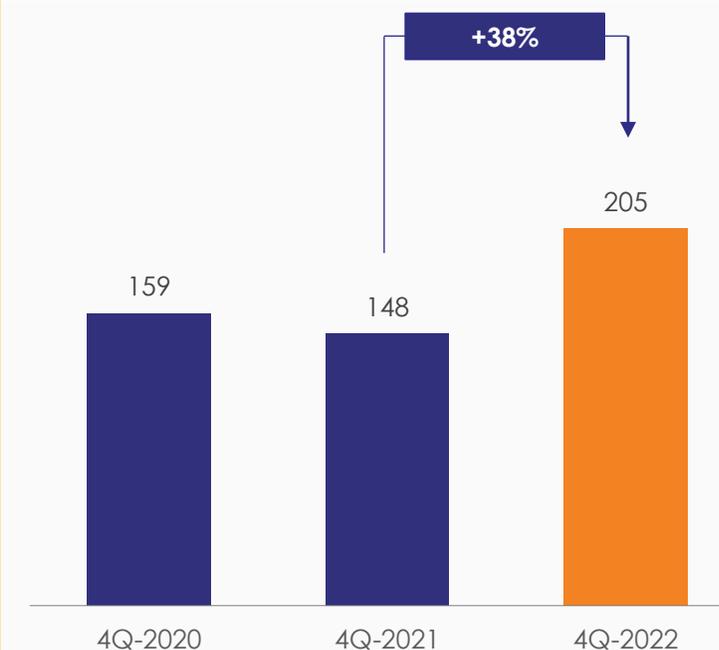
New financing extended in 4Q-2022 stood at EGP **3.1 billion, up 61% year-on-year** versus 4Q-2021

Total Operating Income | EGP mn



total operating income rose **48% year-on-on to record EGP 505 million** in 4Q-2022

Normalized Net Income¹ | EGP mn



Normalized net income stood at **EGP 205 million in 4Q-2022, up 38% year-on-year**

(1) Normalized net income adjusts for the following: Net effect of new rent standard, Wasla, Contact Cars, ESOP, Effect of discounting provision on income tax, Effect of ECL consumer provision on income tax, and the effect of a special provision in life insurance.

FY-2022 Results Snapshot

Contact ended FY-2022 on a strong note, delivering solid financial and operational growth despite the challenging operating environment faced throughout the year.

EGP **1,643** mn

Consolidated Total Operating Income
(▲ 34% y-o-y)

EGP **609** mn

Consolidated Normalized Net Income
(▲ 21% y-o-y)

21.5%

Annualized Return on Average Equity
(vs 21.6% in FY-2021)



Financing Division Highlights – FY-2022

EGP **11.4** bn

New Lending
(▲ 61% y-o-y)

EGP **14.8** bn

Financing Portfolio
(▲ 44% y-o-y)

EGP **1,445** mn

Financing Operating
Income
(▲ 33% y-o-y)

EGP **480** mn

Financing Net Income
(▲ 9% y-o-y)

34.9%

Cost-to-Income
(vs. 33.7% in FY-21)

3.8%

Annualized Return on Average
Assets
(vs 4.9% in FY-21)

22.1%

Annualized Return on Average
Equity (vs 22.3% in FY-21)



Insurance Division Highlights – FY-2022

EGP **948** mn

Gross Written Premiums
(▲ 83% y-o-y)

EGP **219** mn

Brokerage Generated
Premiums
(▲ 19% y-o-y)

+104 k

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

EGP **195** mn

Insurance Operating Income
(▲ 44% y-o-y)

EGP **54** mn

Insurance Net Income
(▲ 50% y-o-y)

26.4%

ROE
(▲ vs 19.7% in FY-2021)

The image features a dark blue overlay on the left side, which contains the text 'Our Edge' in white. The background is a grayscale photograph of a classical building facade, showing a column with a decorative capital and a window with a lattice pattern. A faint, dotted circular graphic is visible in the center of the blue area.

Our Edge

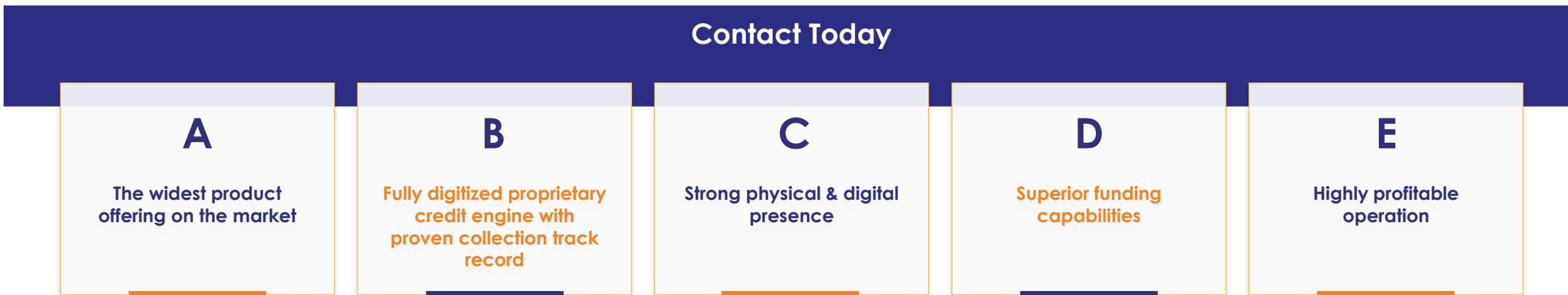
How We Differentiate Ourselves

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



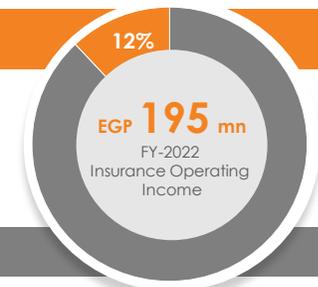
Product Offering

Auto	Trucks	Shopping	Mortgage	Medical	Education	Clubs	Insurance Credit	Working Capital
------	--------	----------	----------	---------	-----------	-------	------------------	-----------------

EGP 45.0 bn New Lending Since Inception (Dec. 2022)	EGP 14.8 bn Loan Portfolio (Dec. 2022)	+383K Transactions (Dec. 2022)
--------------------------------------------------------	-------------------------------------------	-----------------------------------

Insurance

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



Product Offering

Non-Life				Life		
Property	Motor	Marine	Personal Accident	Medical	Term Life	Savings

*In addition to a wide range of commercial products

EGP 2.6 bn Gross Written & Generated Premiums Since inception (Dec. 2022)	+492K Policies Underwritten or Sold Since Inception (Dec. 2022)
------------------------------------------------------------------------------	--------------------------------------------------------------------

Distribution

Physical

- ✓ 78 branches across all governorates
- ✓ 8,195 POS machines
- ✓ 1,513 Auto Dealers

Direct to Consumer Digital Platforms

- ✓ Contactcars.com: 1.3 million monthly users
- ✓ ContactNow app: 304k registered users
- ✓ Wasla: 1.7 million users

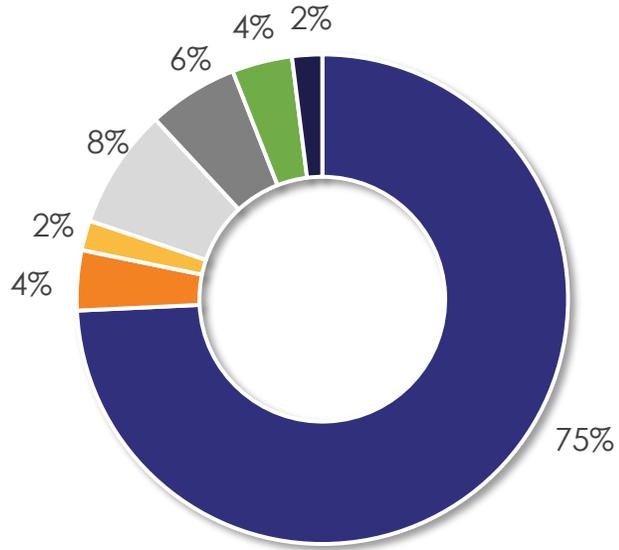
Lending as a Service for Digital Platforms

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

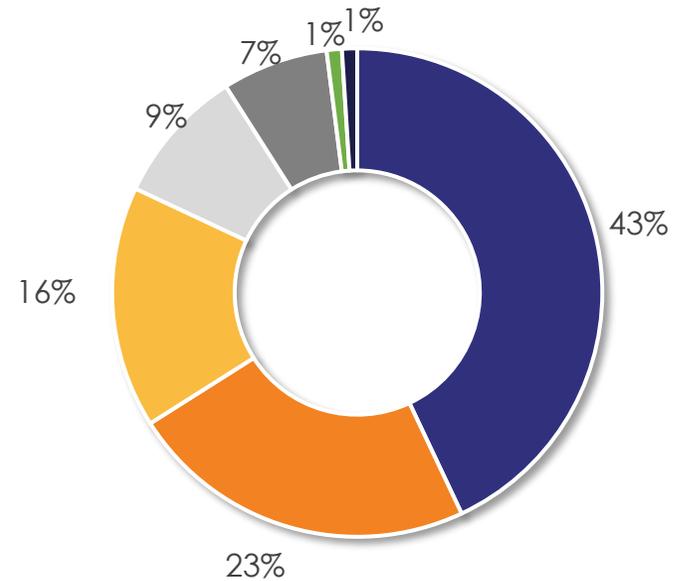
Diversified and Synergistic Product Base Driving Growth Across All Segments

Broad & Increasingly Diversified Consumer Finance Offering

New Lending Breakdown by Product as of 2019



New Lending Breakdown by Product as of Dec. 2022



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

■ Auto ■ Shopping ■ Working Capital ■ Trucks ■ Mortgage ■ 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



<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------



- 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



+190k

Submitted Requests



c.1.5bn

Total Limits given in 2022



c.37% ➔ c.76%

Approval Rate Onboarded

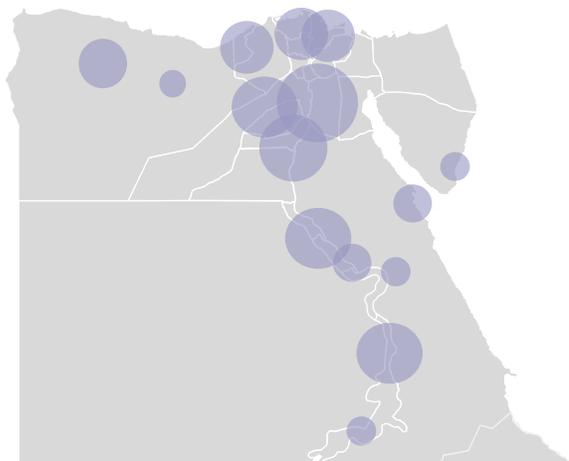


c.1.1bn ➔ c.716mn

Utilized Limits in 2022 FY Digital Customers

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

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



+1,513
Auto Dealers

+8,195
PoS Machines

11
Contact Booths in Shopping Malls across Cairo & Alexandria

26
New Mini-Contact Branches Opened During 2022 in High-Density Areas in Large Governorates

78
Total Contact Branches across Egypt
Contact Pay PoS Machines were Installed across all Contact Branches to Collect Credit Installments.

Wide Geographical Footprint

Zamalek	Sharm El Sheikh	Tahta	Platinum Club
Abu Rawash	Ismailia	Naga Hamadi	Gezerit Elward
New Cairo	Dakahlia	New Damietta	Matrix Club
Maadi	Assiut	Desouk	City Stars Mall
Daaery	Damietta	Beni Mazar	City Center Almaza
Nasr City	Behera	Abu Kbeir	Mall of Arabia
Heliopolis	Sharkya	Obour	Mall of Egypt
Sheraton	Menya	Hurghada	Hyper One – Sheikh Zayed
Helwan	Gharbeya	Menouf	Hyper One - 10th of Ramadan
Zaytoun	Suhag	Malawi	Cairo Festival City
Rehab	Qalubya	Kaws	Point 90 Mall
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	Gena	Elgouna	Giza
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)

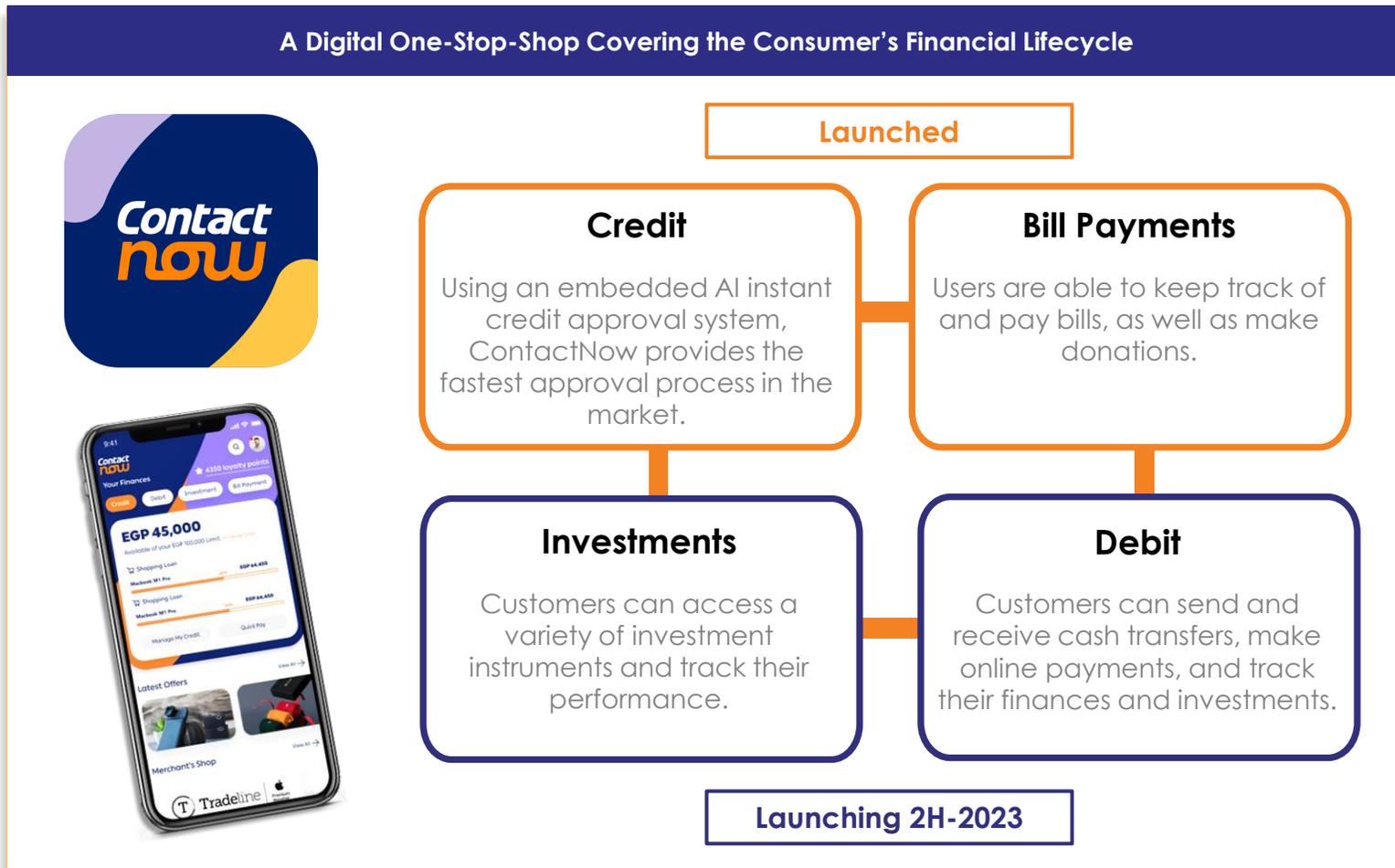


Lending as a Service (LaaS)



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.



Strategic Advantages

- 

Increased Customer Retention
- 

Increased Customer Acquisition and Market Penetration
- 

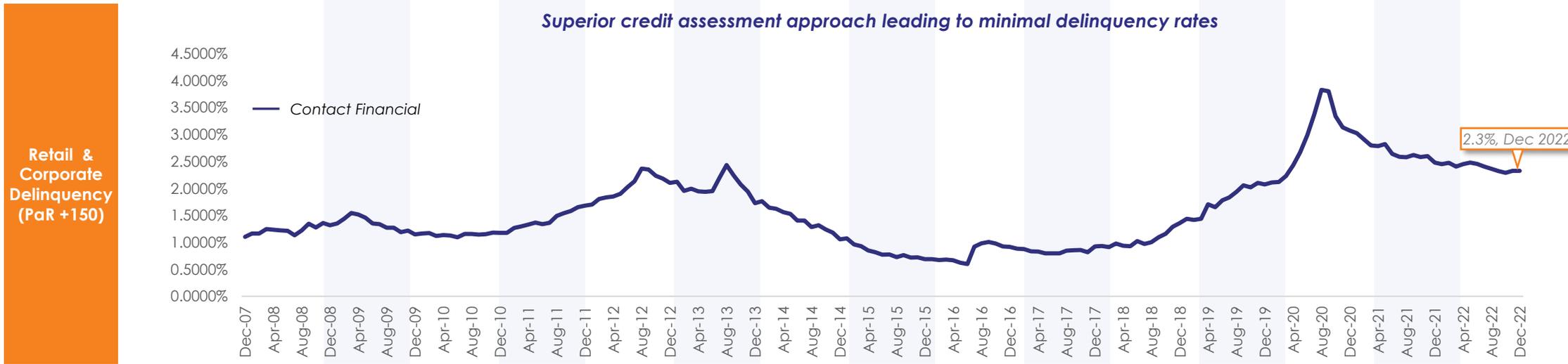
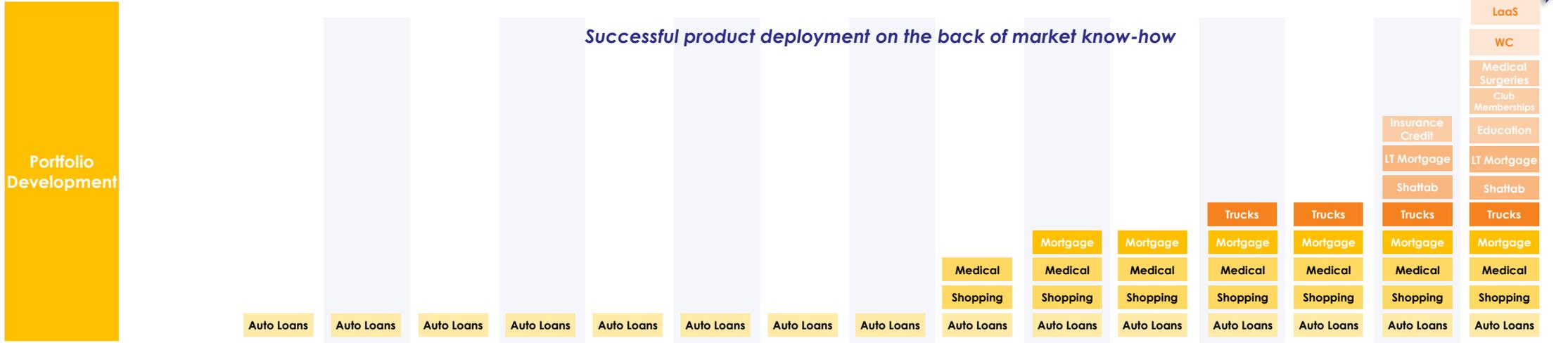
Increased Cross-selling Opportunities
- 

Increase ability to compete with current market scene
- 

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

20 Years of Strong Track Record of Credit Extension & Collection

Track Record of Growth and Operational Evolution



Diversified, Highly Liquid Funding Base

Funding Strategy Overview

Diversified funding base enabling consistent liquidity with efficient pricing

Fixed rate to match portfolio, with no tenor mismatch

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

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

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

Overview of FY-2022 Funding Base



A. Bank Limits

Contact has built robust relationship with Egypt's leading banks who offer Contact syndicated facilities in expedited timelines. In 2022, Contact's approved bank limits increased by 5.6% y-o-y totaling EGP 6.9 billion

B. Securitization

Contact capitalizes on its securitization experience to access diverse pockets of funding. The Group recently issued its first consumer finance backed issuance excluding Auto Loans for EGP 1.08 billion, with the issuance being given the Group's highest market rating to date

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 1.8 billion worth of cash available from Sukuk issuances

D. Discounting

Discounting limits provide the Group with funding flexibility. Limits were increased by EGP 725 million in FY-2022 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, 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 28 bn as of 31 December 2022
- The Group fully redeemed over 18 debt issuances to date worth over EGP 19 billion and have a current outstanding balance of EGP 8 billion on the remaining 8 issuances.

Funding Enhancement Approach

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

Money Market Fund

The Group issues its first open-ended money market fund in 1Q-2021. Currently the fund's size is standing at EGP 115 million as of 31 Dec. 2022.

DCM Segment Highlights

26
Debt Issuances totaling*
+EGP 28 bn

A – AA+
Credit Rating

First Securitization Issuance

First Mudarba Sukuk Issuance In Egypt

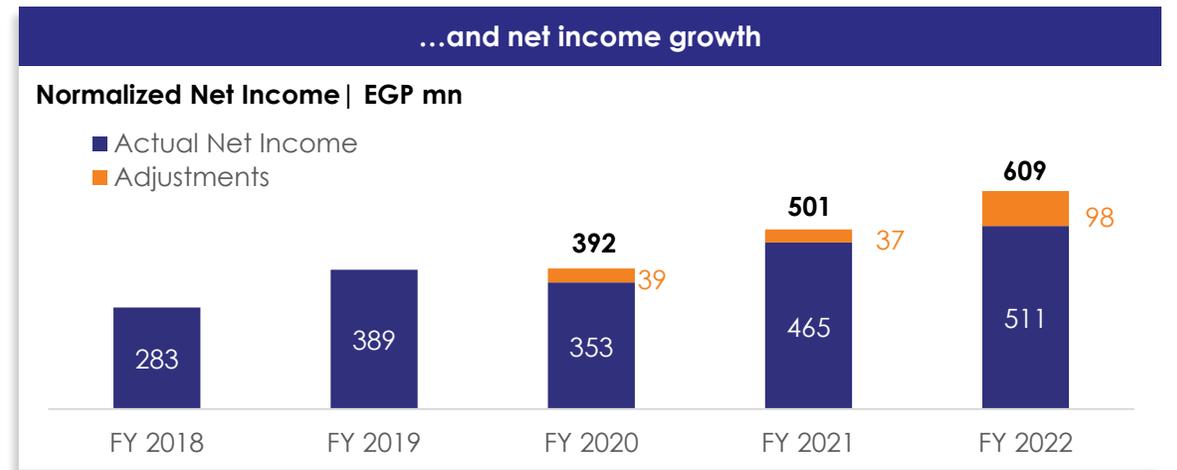
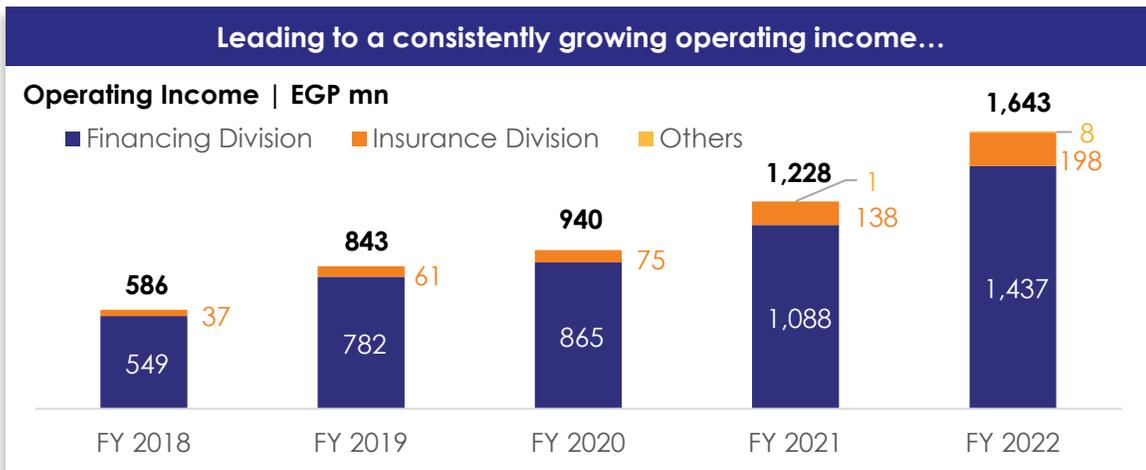
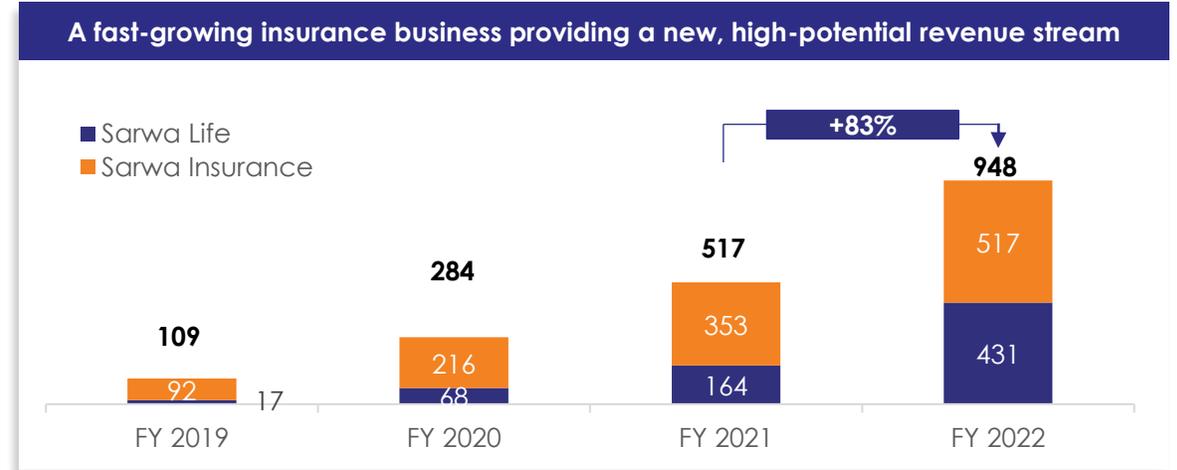
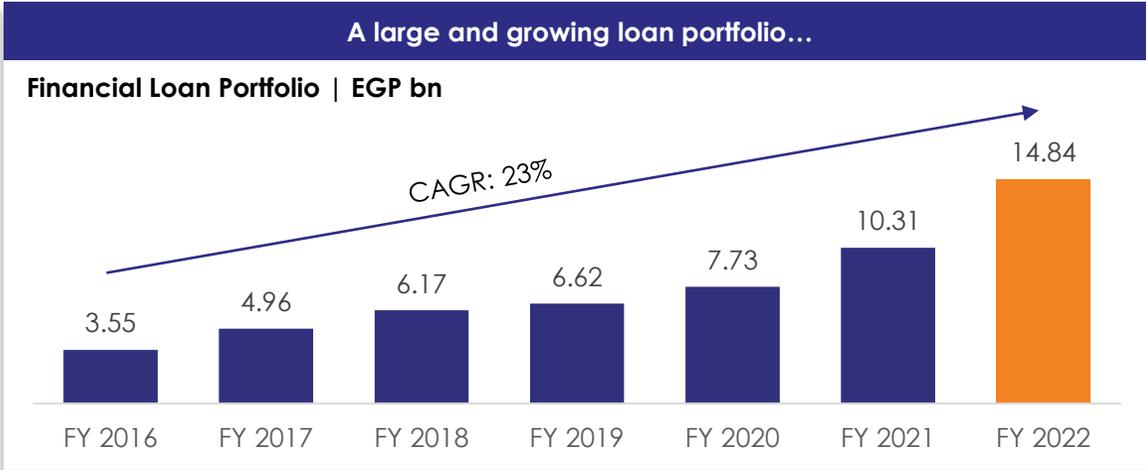
One of the Largest Securitization Issuer

Largest Sukuk issuer In Egypt

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

Consistent Growth and Profitability

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





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

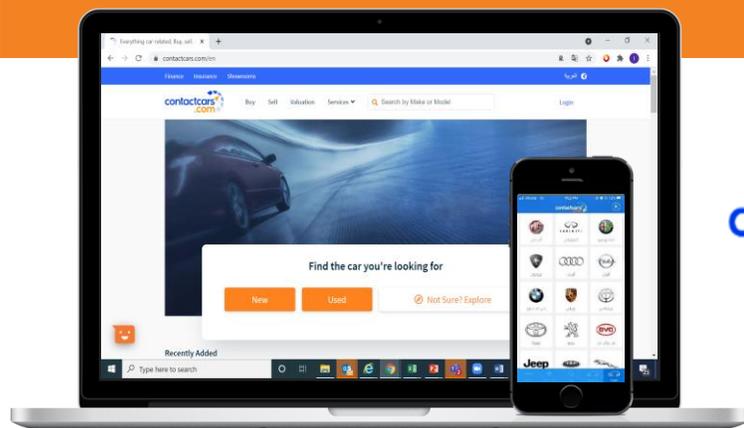
The Group has been developing its own proprietary platforms. Through the ContactNow app and the contactcars.com platforms, the Company is able to reach new customer segments, increase the sale of its products, and understand users' behaviors to then better tailor its service offering.



Digital Platforms – Contactcars.com

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 Relunched



The enhancements made to the new car finance application process have made it easier for customers to complete their applications while simultaneously capturing additional data to improve the level of lead qualification, resulting in a 28% increase in finance leads compared to 2021.

In 2022, contactcars.com underwent extensive enhancements targeting its user experience, with the homepage, search experience, and search results all revamped making it simpler and easier for visitors to achieve their desired search results on the site.

1.3 mn
Unique Monthly Users

61%
Growth in New Users

100%
Growth in Page Views

>10 mn
Car Views & Actions from Dealer-uploaded Vehicles

85%
Growth in Pages/Session

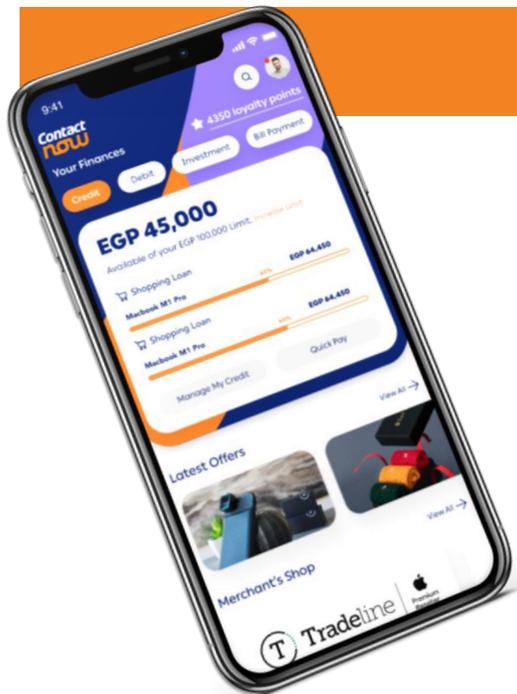
32K
Avg. Monthly Car Valuation Requests

contactcars.com introduced a digital maintenance booking service in 2022 (the first of many car-ownership products). 17 brands and 53 service centers partnered with contactcars.com in the debut of this offering, resulting in 956 service bookings with a 19% conversion rate despite minimal marketing efforts.

Approximately 400K users tried out Contact's car valuation tool during 2022. Furthermore, Contact also expanded the product to target B2B transactions, providing Toyota Egypt with a bespoke valuation tool for their used car division.

Digital Platforms – ContactNow

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



The ContactNow app

382k

Total Downloads

304k

Registrations, Including 256k New Registrations

145k

Total Transactions

EGP 269 mn

Value of Total Transactions

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.

Over the course of 2022, customer onboarding, instant credit approval through our AI tools, and installments payments have become fully functional on the app.

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.

Management of ContactNow is handled by CrediTech, a newly set up entity to manage Contract's digital consumer finance products.

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.

1.7 mn

Downloads
(40% Organic)

+1 mn

Shopping
Instances

+274

Merchant Network



Top
Arab Startups



2020
Venture Program



Featured Startup
F30/30 2022

Key Milestones

Key Merchants onboarded



Merchant Network 274 as of December

Growing from 105 in January

Expansion to Africa

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

Key Fintech partnerships secured



Launch of Chrome Extension

Launched on Apple Store





Debt Capital Markets

The background of the slide is a composite image. The left side is a solid blue vertical bar with a white title. The right side is a grayscale photograph showing a close-up of several hands in business suits. One hand is using a calculator, another is pointing at a document, and another is resting on a document with a bar chart. The overall scene suggests a professional financial or accounting environment.

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 35bn as of December 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 FY-2021. Currently the fund's size is standing at EGP 115 million as at 31 December 2022.

DCM Segment Highlights

37
Debt
Issuances
totaling
+EGP 35bn

Highest
Credit
Ratings

First
Securitization
Issuance

First
Real Estate-
Backed
Securitization

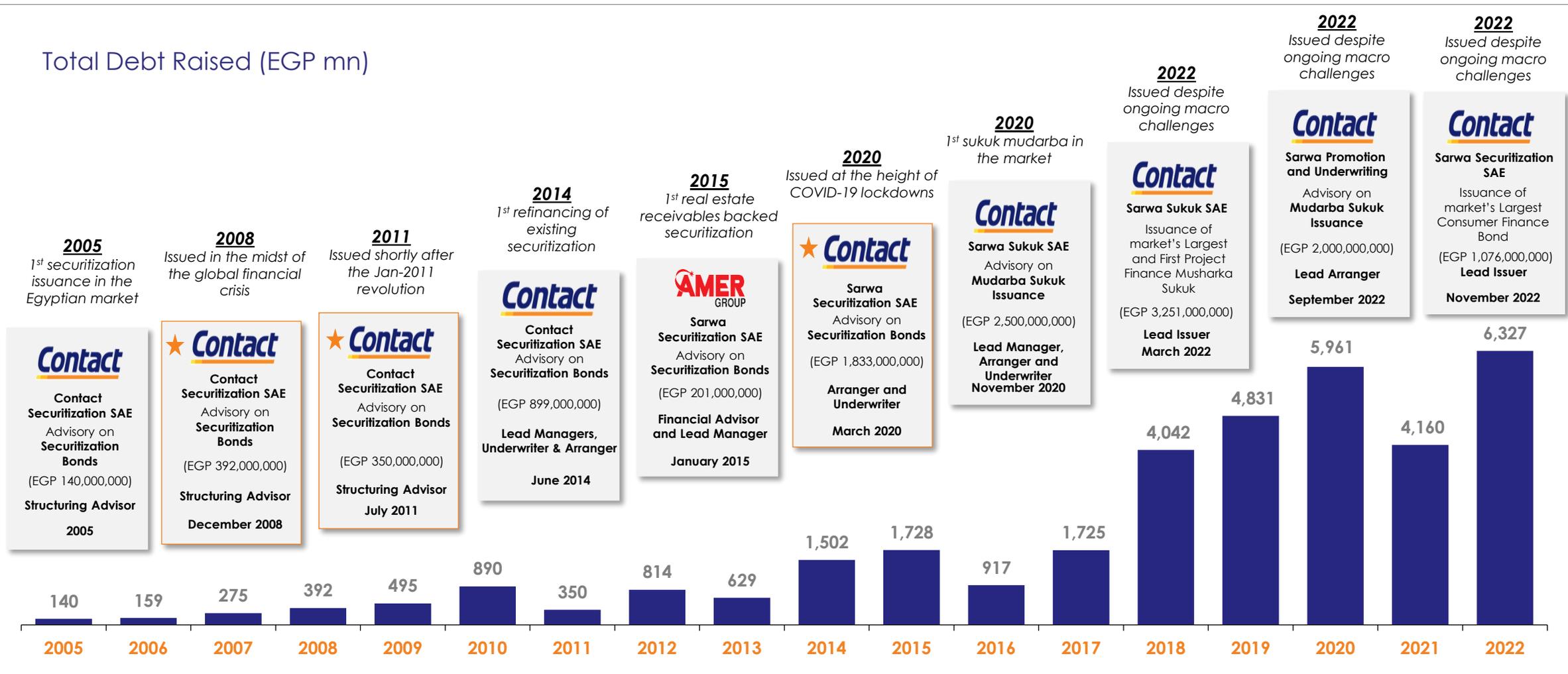
One of the
Largest
Securitization
Issuer

Largest
Mudaraba &
Musharka
Sukuk issue
In Egypt

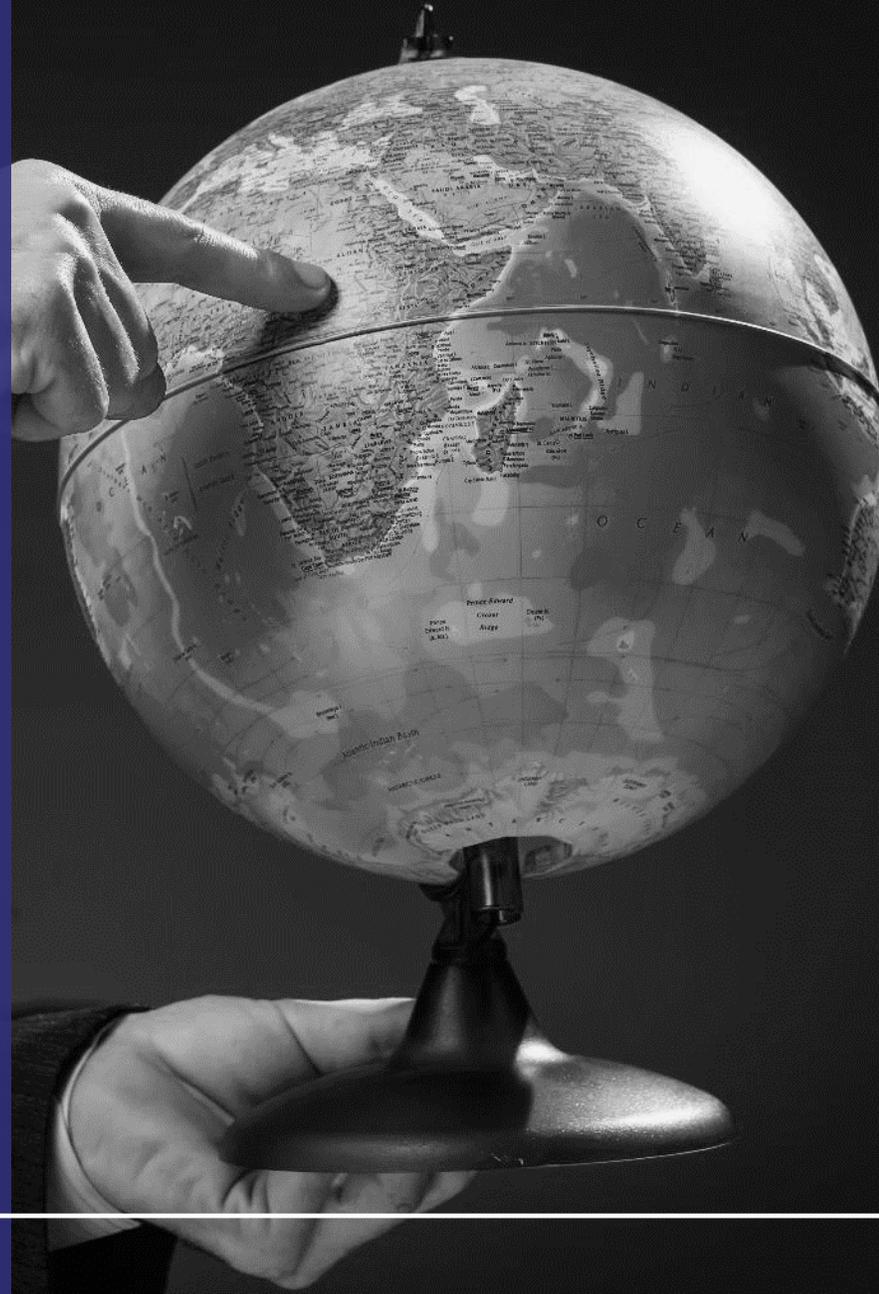
Overview of the Debt Capital Markets

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

Total Debt Raised (EGP mn)



Africa Expansion



The Perfect Opportunity for Further Expansion

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

Almasi Overview and Strategic Updates

Main sectors of focus by Almasi are:

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

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

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

KSH 502 mn

Value of Contracts Financed Since Inception

KSH 14.4 mn

Average Loan Amount

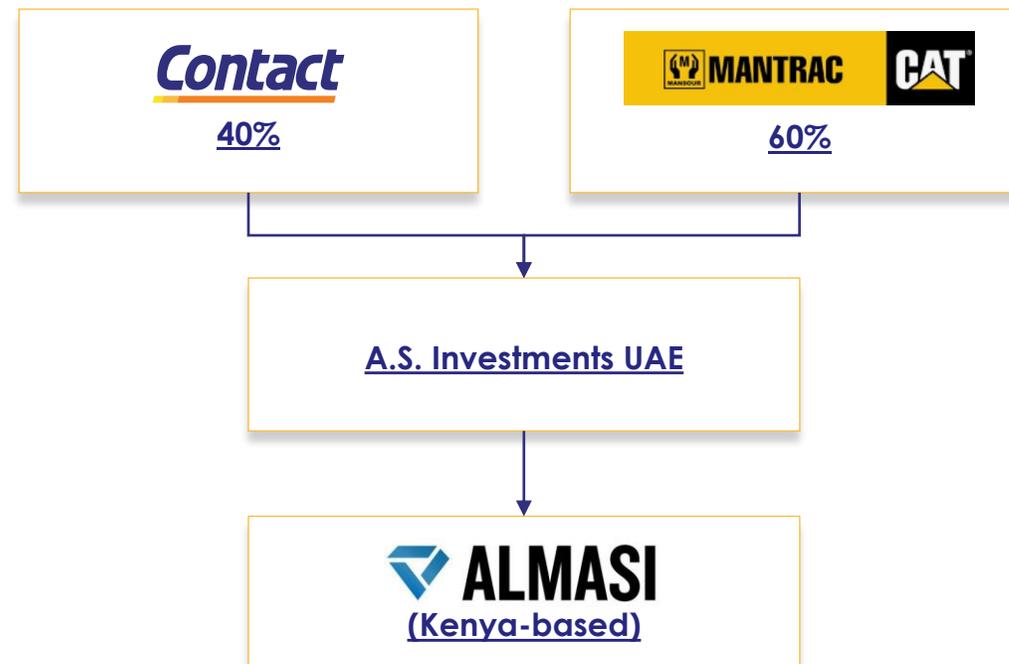
KSH 454.4 mn

O/S Portfolio

36

Number of Financed Contracts Since Inception

Ownership Structure



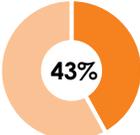
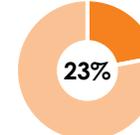
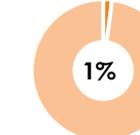
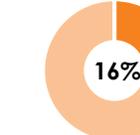


FY-2022 Performance Review



Comprehensive Financing Offering

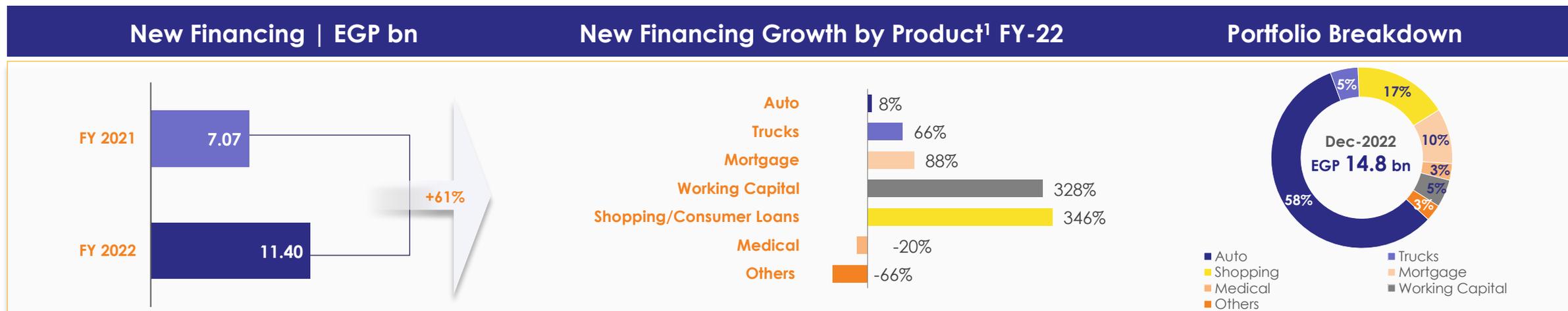
Contact offers a full range of financing products targeting Egypt's banked and unbanked population in both the retail and commercial spaces.

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 +8% New Financing Growth in FY-2022 vs FY-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 +66% New Financing Growth in FY-2022 vs FY-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 +346% New Financing Growth in FY-2022 vs FY-2021	 Mortgage Contact Mortgage offers low and middle-income mortgages, long-term mortgages, and home equity loans +88% New Financing Growth in FY-2022 vs FY-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. -20% Decline in New Financing in FY-2022 vs FY-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. +328% New Financing Growth in FY-2022 vs FY-2021
Year	2001	2019	2015/2021* <small>*relaunched</small>	2016	2015	2019
Product Financed	<ul style="list-style-type: none"> ✓ Retail auto credit ✓ SMEs leasing for PV 	Retail loans and leasing for new & used trucks	<ul style="list-style-type: none"> ✓ Consumer durables ✓ Fashion/Jewelry ✓ Insurance Credit ✓ Club memberships ✓ Home finishing Products 	<ul style="list-style-type: none"> ✓ Low & middle-income mortgage ✓ Long-term mortgage ✓ Home equity loans 	<ul style="list-style-type: none"> ✓ Leasing and factoring of medical equipment for SMEs 	<ul style="list-style-type: none"> ✓ Short-term products under Factoring offering, including transportation & supply services, and reverse factoring
Contribution to New Financing	 <p>43%</p>	 <p>9%</p>	 <p>23%</p>	 <p>7%</p>	 <p>1%</p>	 <p>16%</p>

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

Financing Division – Widespread Growth Across Financing Segments

Total new financing extended in FY-2022 recorded EGP 11.4 billion, up 61% year-on-year. Growth was primarily supported by Contact’s consumer finance and working capital segments with Contact also recording new lending growth at its passenger cars and commercial vehicles segments despite the difficult operating environment. 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 800 bps in 2022).



Import restrictions and macroeconomic headwinds had a significant effect on the passenger car market during 2022. As a result, car sales recorded y-o-y declines between March and December 2022. Despite this, new auto credit grew by 8% y-o-y in FY-2022 following increased car prices. It is worth noting that starting in January 2023, the CBE has removed import restrictions which is expected to benefit the passenger cars market throughout 2023.

CV new financing witnessed a solid 66% expansion in FY-2022 backed by a wider distribution network as evidenced by the growing share of CV applications coming from branches outside Greater Cairo. New financing was further boosted by a more diverse product offering which now includes financing of used light commercial vehicles. Together, these successfully countered the impact of challenging market conditions, import restrictions, rising inflation, and a depreciating EGP on the truck and buses market.

The segment recorded strong growth following enhanced customer acquisition capabilities (new physical touch points), a broader product offering, and the ramp up of the ContactNow app under the management of Contact Creditech. Contact’s strategy for the segment is continuing to pay dividends, with the spend mix currently standing at 67% new customers and 33% old customers, a complete reverse of the trends seen at the beginning of the year.

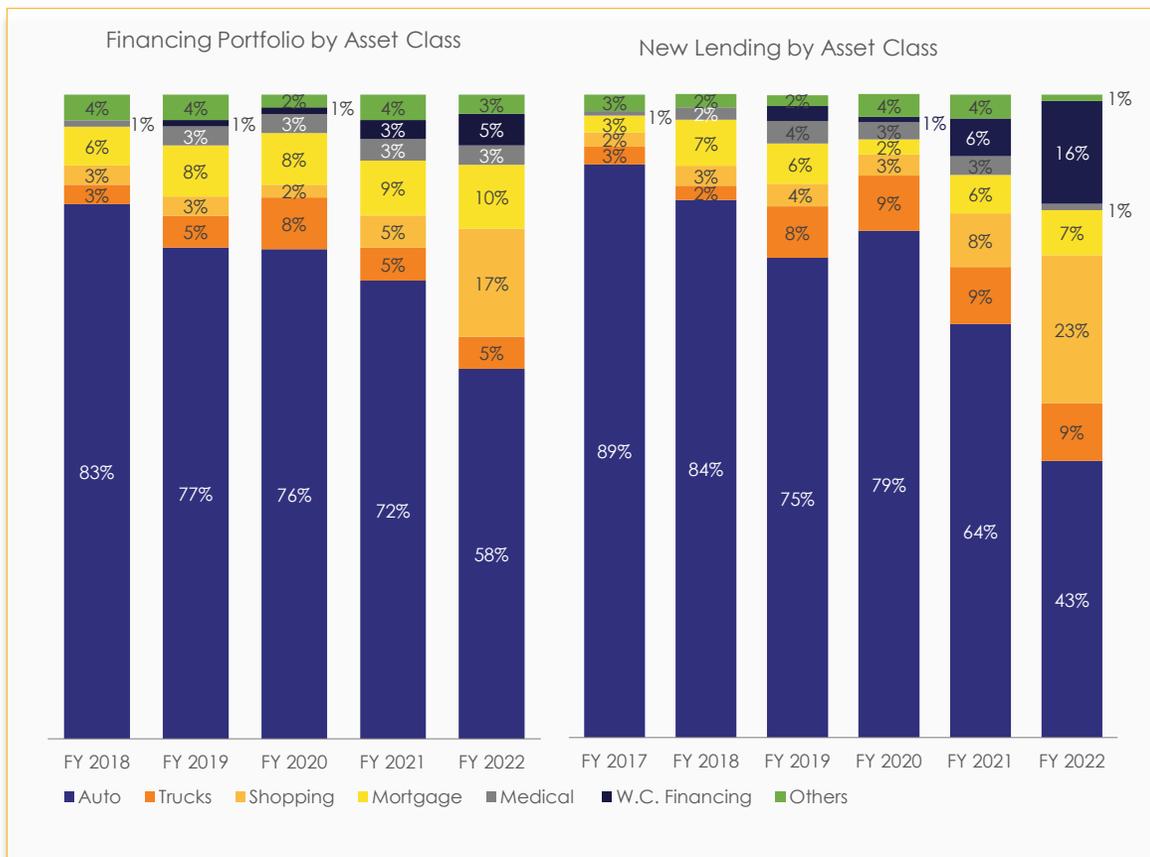
Rising activity on low-income mortgage, coupled with higher home equity loans saw the mortgage segment expand strongly in FY-2022, with additional streamlining of the application process boosting transaction volumes. The newly launched long-term, 10-year mortgage product continues to ramp up with customer interest rising steadily, in line with management’s expectations.

Contact’s WC financing covers all short-term products available through the Group’s Factoring offering, ranging from transportation services and supply services, to reverse factoring. In FY-2022, the segment recorded substantial growth supported by a growing number of new contracts as Contact focuses on serving a wider set of sectors including supply chains and industrial and shifting focus away from medical and transportation.

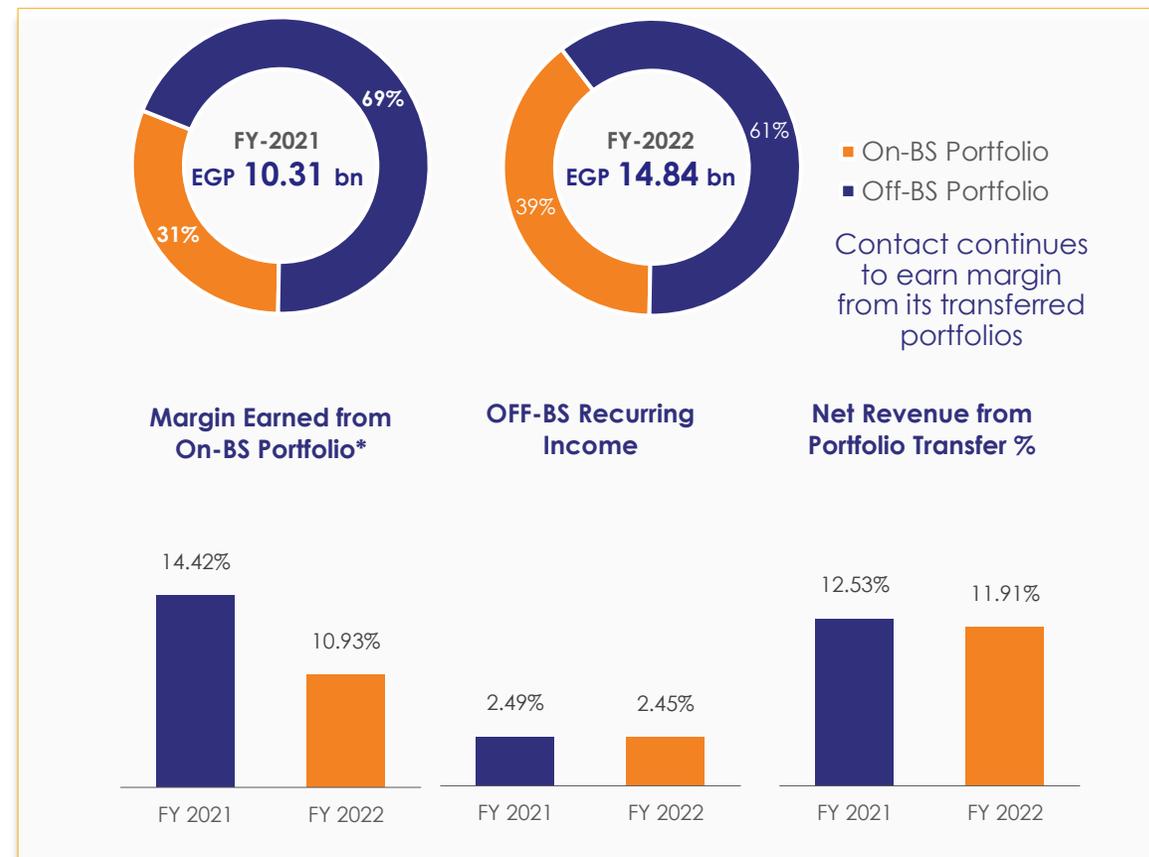
Financing Division – Increasingly Diversified Portfolio with Favorable Margins

The Financing portfolio recorded EGP 14.84 billion, up by 44% year-on-year as at December 2022. Throughout the year, Contact continued to diversify its portfolio in favor of higher-spread products.

Increasing diversification of Financing Portfolio and New Lending by Asset Class



Financing Portfolio Breakdown

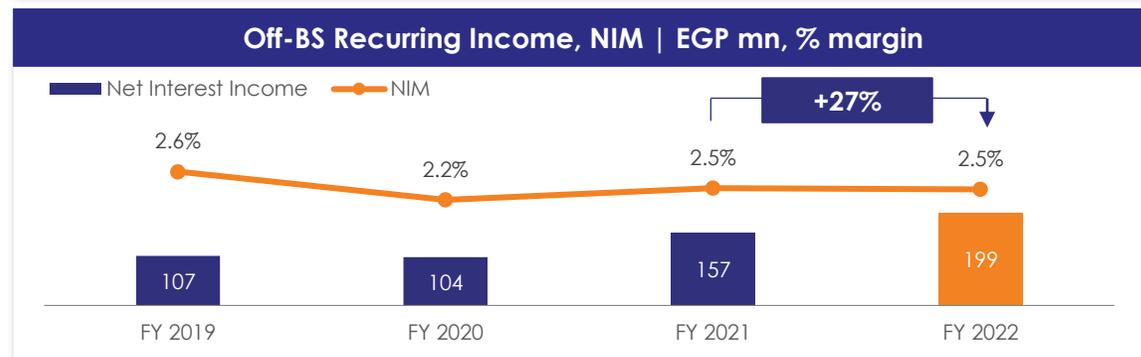
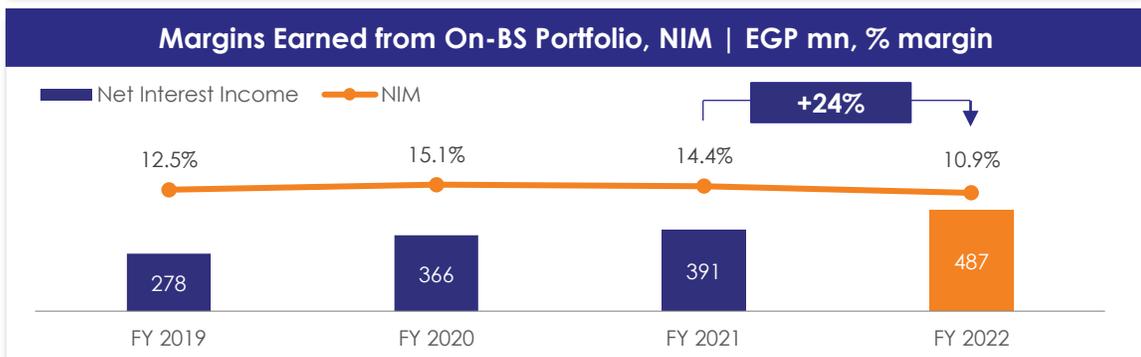
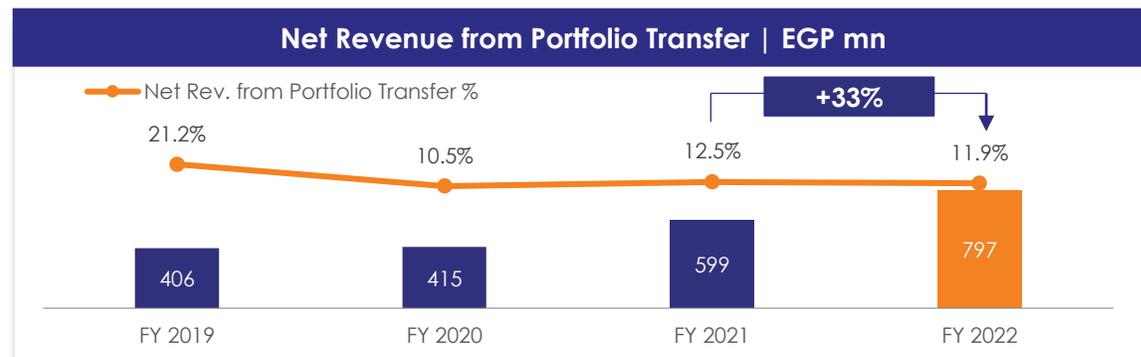
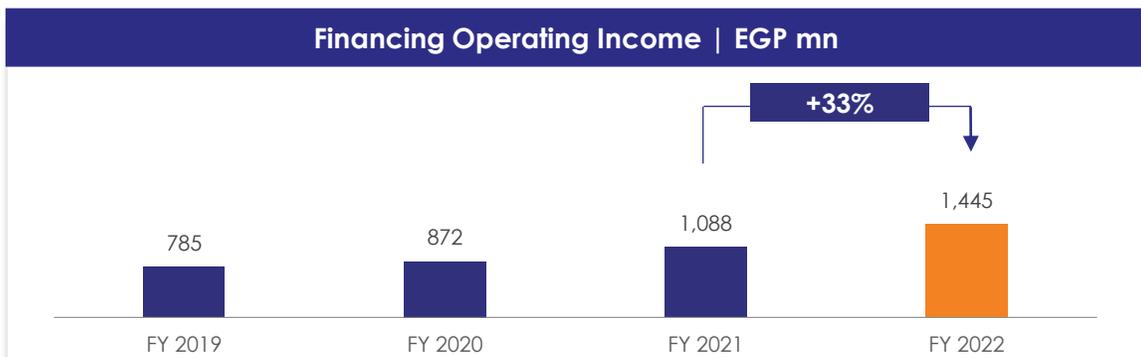


*The declining in On-BS NIM is related to new financing strategy

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 highlight the upside once the rate starts decreasing giving the company the opportunity to refinance at lower COF from the DCM.

Financing Division – Sustained Growth Across all Financing Revenue Components

Contact's financing division continued to leverage an increasingly diversified product offering and its expanded direct-to-consumer reach to deliver strong growth in FY-2022, despite ongoing challenges impacting consumers throughout the year.



Sustainable year-on-year revenue growth across all revenues components during 2022, with both financing revenue and revenue from portfolio transfer delivering double-digit year-on-year growth

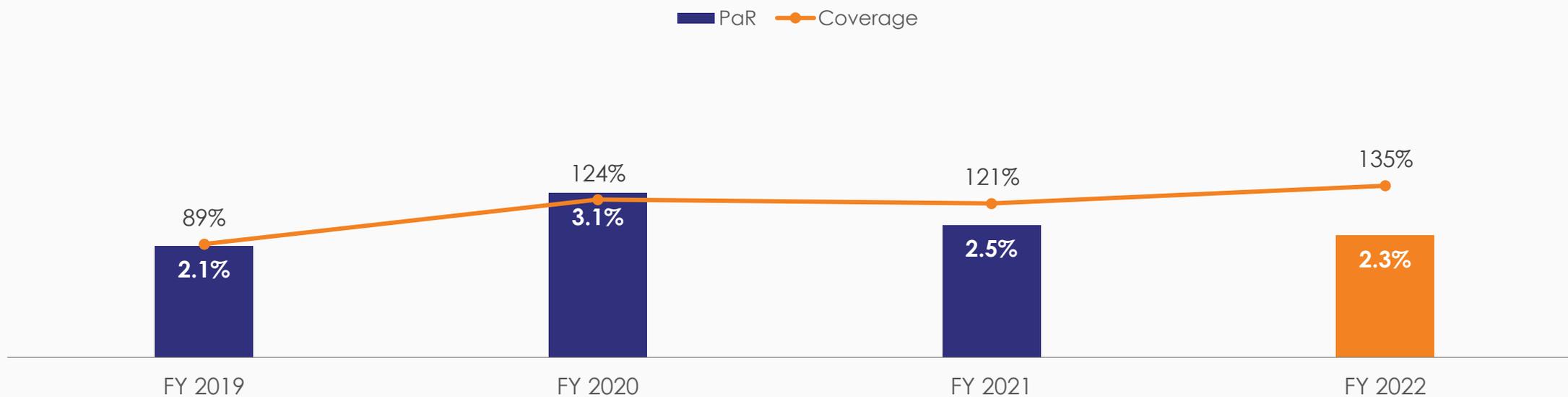
Strong growth in revenue from portfolio transfer witnessed throughout 2021 and 2022 reflects a shift in funding strategy, which is now increasingly reliant on the routine offloading of balance sheet portfolio.

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 Dec-2022 stood at only 2.3%.

150+ Days Portfolio at Risk and Coverage Ratio Percentage



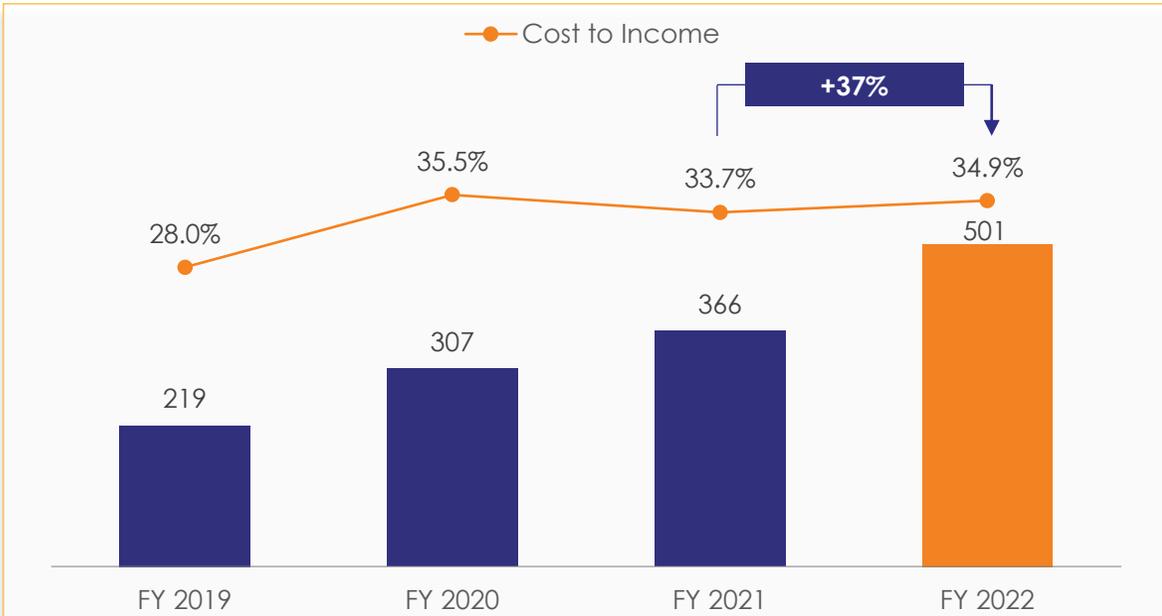
Contact's **delinquency ratio recorded 2.3% as of 31 December 2022** against 2.5% recorded in FY-2021, demonstrating the Group's enhanced collection cycle, coupled with a successfully monitored high-quality portfolio. **The Group's provision reflects a 135% coverage ratio for expected credit losses in the twelve months to 31 December 2022**, up from the 121% ratio recorded in the twelve months to 31 December 2021.

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

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

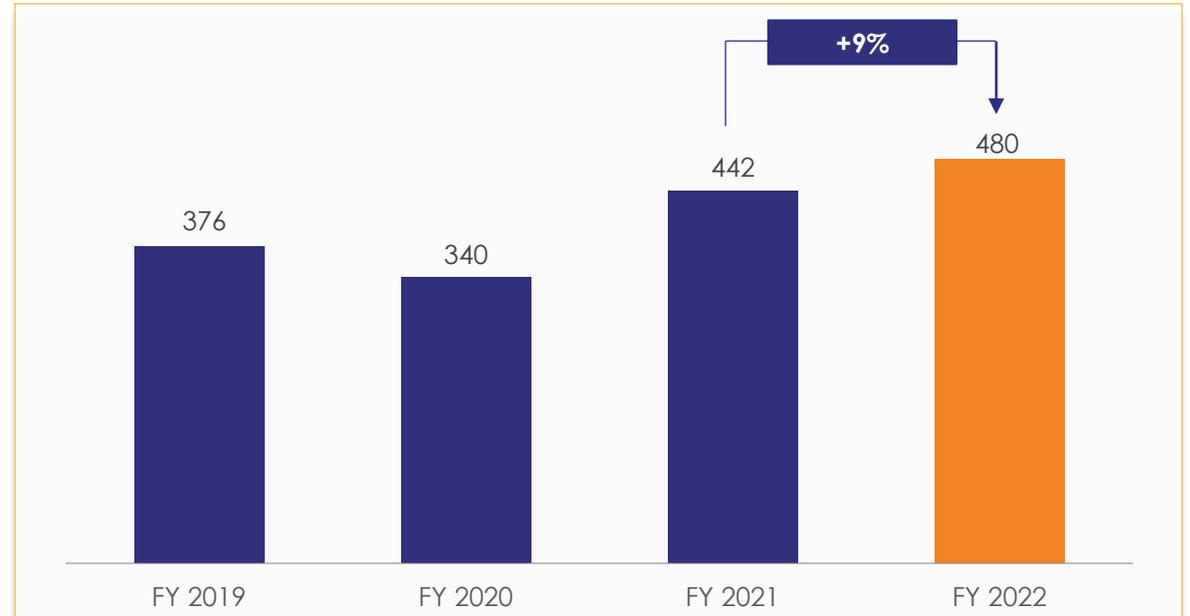
The Financing Division saw its net income increase 9% year-on-year in FY-2022, as strong growth across all revenue components more than outweighed increased credit loss provision to hedge against credit risk during ongoing economic headwinds.

Operating Costs and Cost to Income | EGP mn, %



Higher operating outlays in FY-2022 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 480 million for FY-2022, representing a year-on-year increase of 9%.

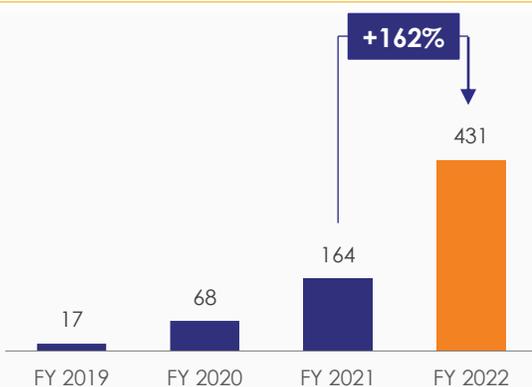
Insurance Division – Operational and Business Developments – FY-2022

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 FY-2022 stood at c.76 thousand.

Insurance – 83% year-on-year rise in total GWP to EGP 948 million

Sarwa Life – 162% year-on-year rise in GWP

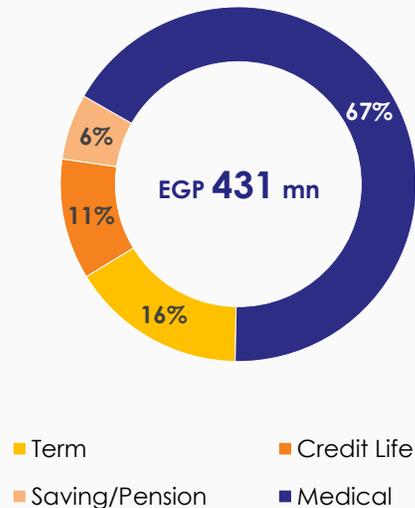
GWP Sarwa Life | EGP mn



Strong growth for 2022 was largely driven by medical insurance, in addition to a growing contribution from the recently launched SME life and health products.

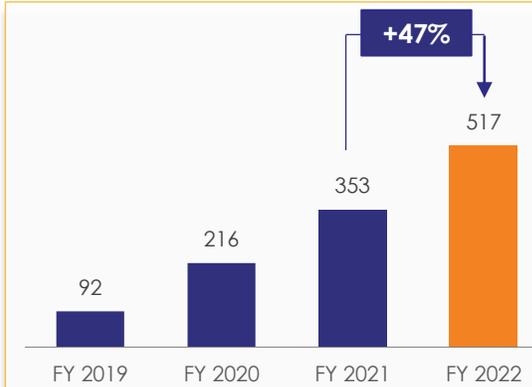
Sarwa Life's first open-ended money market fund, which was launched in the first quarter of 2021, reached EGP 115 million as of FY-2022.

GWP Sarwa Life Breakdown – FY-2022



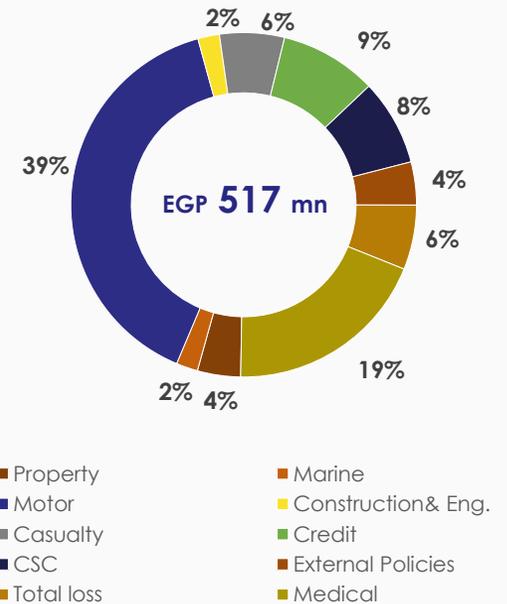
Sarwa Insurance – 47% year-on-year rise in GWP

GWP Sarwa Insurance | EGP mn



Sarwa Insurance's GWP as at the end of 2022 recorded EGP 517 million, a 47% 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 7% y-o-y. During the year, the company also secured a new strategic partnership with Ahli United Bank to sell bancassurance to its clients.

GWP Sarwa Insurance Breakdown – FY-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 ContactNow app.

CERTIFICATION

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

AWARDS

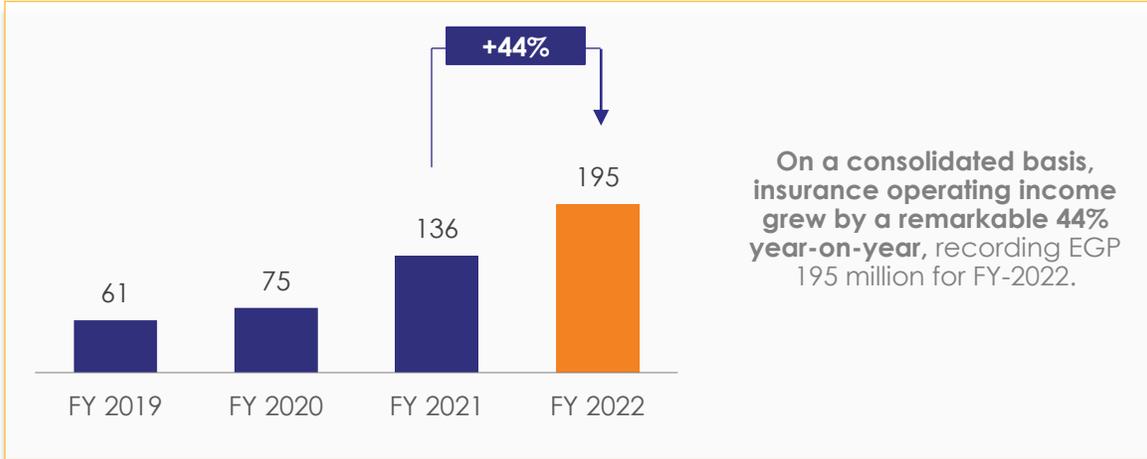
Best Innovative Insurance Company for 2021 offering retail and micro-insurance; and Best Insurance Brokerage Offering Micro-insurance by the Egyptian Insurance Federation in Egypt for 2022.

DIGITAL OFFERING

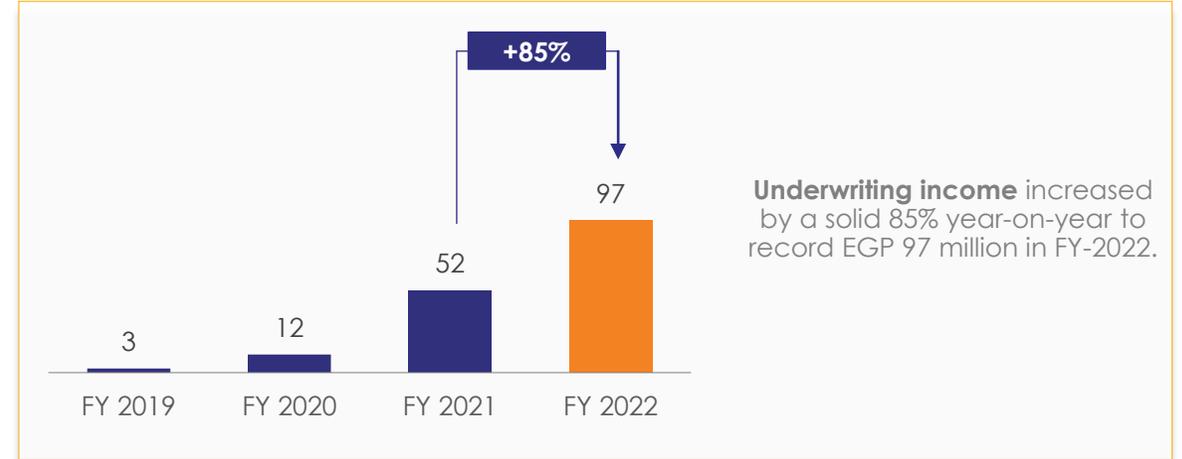
New website and app are underway

Insurance Division – Performance Review

Insurance Operating Income | EGP mn



Underwriting Income | EGP mn



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

Loss Ratio | %



Expense Ratio | %



Combined Ratio | %

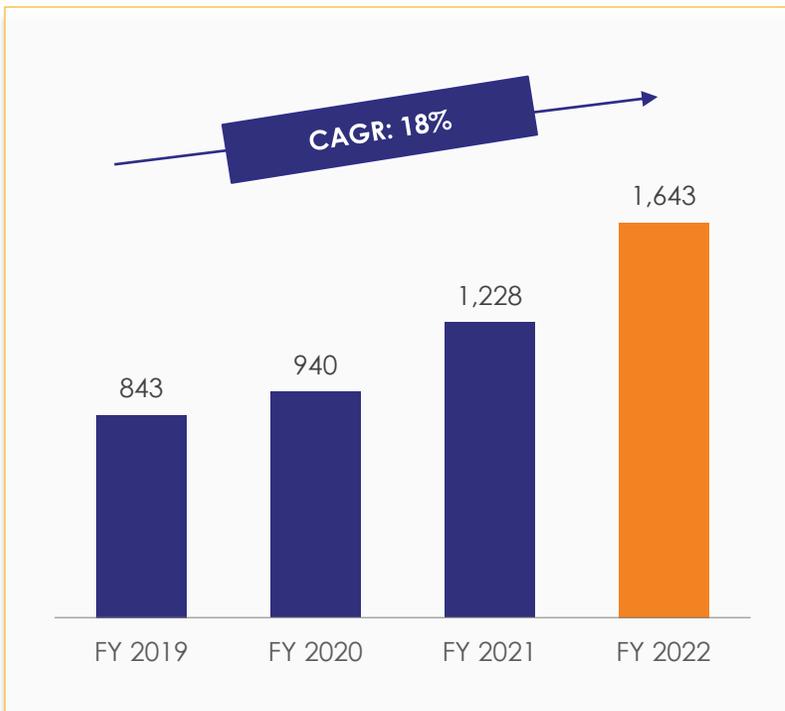


(1) Ratios reflect only underwriting activities and exclude insurance brokerage

Consolidated Performance – Income Statement

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

Total Operating Income | EGP mn



Total operating income grew by 34% throughout the year to record EGP 1,643 million in FY-2022. Growth was supported by both the Financing and Insurance divisions.

Consolidated Operating Expenses | EGP mn



Total operating expenses reached EGP 612 million, up 38% year-on-year in FY-2022, reflecting contact's fast-growing geographic and digital presence.

Consolidated Return on Equity | EGP mn

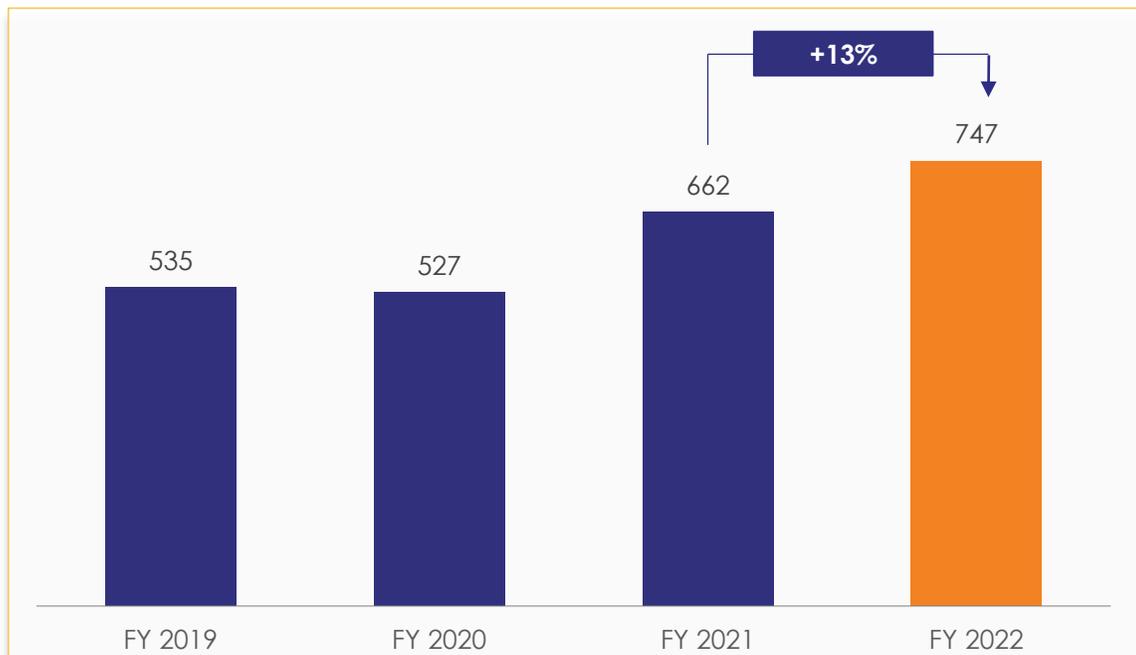


Increasing ROE continuing to demonstrate Contact's strong value generating capabilities.

Consolidated Performance – Income Statement

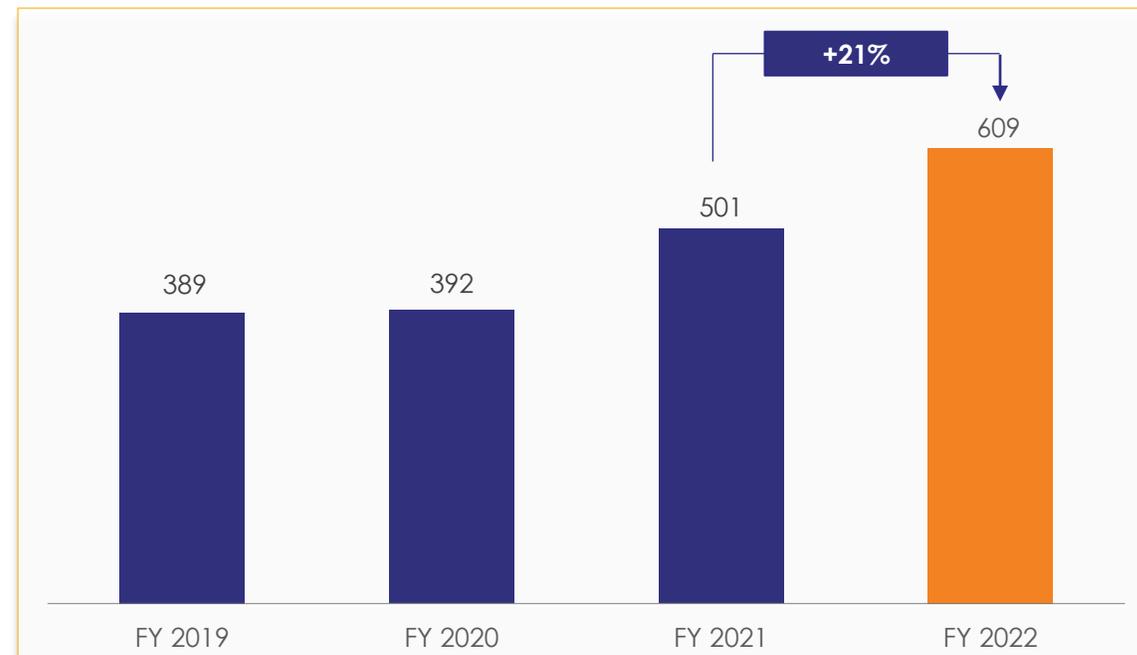
Consolidated normalized net income after minorities increased by 21% year-on-year to record EGP 609 million in FY-2022.

EBT | EGP mn



Earnings before tax and minorities reached EGP 747 million in 2022, representing a 13% year-on-year increase.

Normalized Net Income | EGP mn



Total normalized net income after minorities recorded EGP 609 million in FY-2022, up by 21% increase compared to the same period of last year.



Appendix



Financing Business Income Statement

	FY-2019	FY-2020	FY-2021	FY-2022	change (FY-2021 vs FY-2022)
Revenue from Portfolio Transfer	213,712	320,398	486,813	767,104	58%
Off Balance Sheet Portfolio Management Fee	107,127	103,795	156,799	199,248	27%
Securitization Surplus / Deficit	85,220	(9,279)	(12,370)	(16,759)	35%
Early Payment Expense - Sukuk/Discounting	(74)	(52)	(32,621)	(152,474)	367%
Net Revenue from Portfolio Transfer	405,985	414,863	598,621	797,119	33%
Income from Financing Activities	373,116	475,836	465,595	801,932	72%
Interest Expense	(212,986)	(201,022)	(161,071)	(395,009)	145%
Other Interest Income	120,578	96,464	92,718	90,530	-2%
Other Interest Expenses	(3,112)	(5,677)	(5,853)	(10,149)	73%
Net Interest Income	277,597	365,601	391,389	487,214	24%
Fee & Commission Income	80,070	108,183	132,518	234,183	77%
Fee & Commission Expenses	(32,777)	(46,138)	(56,649)	(83,437)	47%
Net Financing Fee & Commission Income	47,293	62,045	75,869	150,746	99%
Profit Share from Associates	53,683	29,041	22,222	10,386	-53%
Sales Revenue - Goods and Services	2,867,066	2,102,290	117,436	105,959	-10%
Cost of sales - Good and Services	(2,867,066)	(2,102,290)	(117,436)	(105,959)	-10%
Net Sales and Cost	-	-	-	-	-
Financing Operating Income	784,558	871,550	1,088,100	1,445,464	33%
Other Operating Income	5,444	1,404	13,644	17,637	29%
Other Operating Expense	(7,933)	(8,195)	(13,308)	(25,782)	94%
Net Operating Income/Expense	(2,489)	(6,792)	337	(8,145)	-
Total Operating Income	782,069	864,758	1,088,437	1,437,319	32%
Depreciation / Amortization	(20,890)	(20,370)	(54,846)	(82,364)	50%
Personnel Expenses	(145,736)	(220,959)	(299,693)	(398,912)	33%
Other Expenses	(73,206)	(85,663)	(66,771)	(102,278)	53%
Marketing Expenses	(4,094)	(19,916)	(28,579)	(21,043)	-26%
Provisions	(24,132)	(1,316)	10,086	-	-
Other Finance Cost - R.O.U	-	(40)	(21,899)	(41,070)	88%
Foreign Currency Differences	(641)	(29)	-	757	-
Board of Directors Allowances	(61)	(578)	(964)	(1,343)	39%
Expected credit loss provisions	(6,355)	(12,535)	(6,010)	(106,771)	1,677%
Total Expenses	(275,116)	(361,405)	(468,676)	(753,024)	61%
EBT	506,953	503,353	619,760	684,296	10%
Income Tax	(116,211)	(151,055)	(172,605)	(196,877)	14%
Net Profit for the Year After Tax	390,742	352,298	447,155	487,419	9%
Non-Controlling Interest	(14,521)	(12,100)	(5,262)	(7,110)	35%
Net Income	376,221	340,197	441,893	480,309	9%

Insurance Business Income Statement

	FY-2019	FY-2020	FY-2021	FY-2022	change (FY-2021 vs FY-2022)
Gross Written Premiums	109,228	283,856	516,835	948,316	83%
Provisions of Unearned Premiums	(49,137)	(49,819)	(44,152)	(105,734)	139%
Outward Reinsurance Premiums	(20,847)	(73,109)	(154,648)	(284,415)	84%
Net Earned Premium	39,243	160,928	318,035	558,168	76%
Net Claims	(20,564)	(90,519)	(158,914)	(287,324)	81%
Net Commissions & Production Costs	(18,449)	(61,773)	(111,595)	(174,934)	57%
Policies Issuance Revenue	2,378	4,618	7,016	9,573	36%
Fluctuations Provision	-	(1,640)	(2,280)	(8,685)	281%
Underwriting Income	2,609	11,614	52,262	96,798	85%
Investment Income	26,475	36,267	45,218	64,956	44%
Fee Income Insurance	36,464	29,894	42,070	42,113	0%
Fee Expenses Insurance	(4,649)	(2,792)	(3,984)	(8,594)	116%
Net Insurance Fee Income	31,815	27,101	38,087	33,518	-12%
Insurance Operating Income	60,899	74,982	135,567	195,273	44%
Other Operating Income	-	-	2,809	2,377	-15%
Other Operating Expense	-	-	-	-	--
Net Operating Income/Expense	-	-	2,809	2,377	-15%
Total Operating Income	60,899	74,982	138,375	197,650	43%
Depreciation / Amortization	(1,255)	(2,154)	(8,835)	(13,793)	56%
Personnel Expenses	(20,153)	(39,512)	(56,564)	(70,965)	25%
Other Expenses	(11,139)	(11,138)	(10,442)	(19,901)	91%
Marketing Expenses	(543)	(735)	(1,283)	(7,901)	516%
Provisions	-	-	-	(620)	-
Other Finance Cost - R.O.U	-	-	(1,275)	(1,268)	-1%
Foreign Currency Differences	34	(54)	82	-	-
Board of Directors Allowances	-	-	-	-	-
Impairment of Financial Assets	(281)	2,296	(5,343)	(535)	-90%
Total Expenses	(33,337)	(51,297)	(83,661)	(114,984)	37%
EBT	27,562	23,685	54,714	82,666	51%
Income Tax	(11,791)	(8,571)	(11,177)	(18,197)	63%
Net Profit for the Year After Tax	15,771	15,114	43,537	64,469	48%
Non-Controlling Interest	(3,280)	(2,636)	(7,979)	(10,956)	37%
Net Income	12,491	12,478	35,557	53,513	50%

Consolidated Income Statement

	FY-2019	FY-2020	FY-2021	FY-2022	change (FY-2021 vs FY-2022)
Financing Business					
Revenue from Portfolio Transfer	213,712	320,398	486,813	767,104	58%
Off Balance Sheet Portfolio Management Fee	107,127	103,795	156,799	199,248	27%
Securitization Surplus / Deficit	85,220	(9,279)	(12,370)	(16,759)	35%
Early Payment Expense - Sukuk/Discounting	(74)	(52)	(32,621)	(152,474)	367%
Net Revenue from Portfolio Transfer	405,985	414,863	598,621	797,119	33%
Income from Financing Activities	373,116	475,836	465,595	801,932	72%
Interest Expense	(212,986)	(201,022)	(161,073)	(395,152)	145%
Other Interest Income	120,578	96,464	93,289	91,040	-2%
Other Interest Expenses	(3,112)	(5,677)	(5,853)	(10,149)	73%
Net Interest Income	277,597	365,601	391,957	487,671	24%
Fee & Commission Income	80,070	108,183	132,525	248,447	87%
Fee & Commission Expenses	(32,777)	(46,138)	(56,649)	(83,437)	47%
Net Financing Fee & Commission Income	47,293	62,045	75,876	165,010	117%
Profit Share from Associates	53,683	29,041	22,222	2,373	-89%
Sales Revenue - Goods and Services	2,867,066	2,102,290	117,436	105,959	-10%
Cost of Sales - Good and Services	(2,867,066)	(2,102,290)	(117,436)	(105,959)	-10%
Net Sales and Cost	-	-	-	-	-
Financing Operating Income	784,558	871,550	1,088,676	1,452,172	33%
Insurance					
Gross Written Premiums	109,228	283,856	516,835	948,316	83%
Provisions of Unearned Premiums	(49,137)	(49,819)	(44,152)	(105,734)	139%
Outward Reinsurance Premiums	(20,847)	(73,109)	(154,648)	(284,415)	84%
Net Earned Premium	39,243	160,928	318,035	558,168	76%
Net Claims	(20,564)	(90,519)	(158,914)	(287,324)	81%
Net Commissions & Production Costs	(18,449)	(61,773)	(111,595)	(174,934)	57%
Policies Issuance Revenue	2,378	4,618	7,016	9,573	36%
Fluctuations Provision	-	(1,640)	(2,280)	(8,685)	281%
Underwriting Income	2,609	11,614	52,262	96,798	85%
Investment Income	26,475	36,267	45,218	64,956	44%
Fee Income Insurance	36,464	29,894	42,070	42,113	0%
Fee Expenses Insurance	(4,649)	(2,792)	(3,984)	(8,594)	116%
Net Insurance Fee Income	31,815	27,101	38,087	33,518	-12%
Insurance Operating Income	60,899	74,982	135,567	195,273	44%
Other Operating Income	5,444	1,404	18,588	22,750	22%
Other Operating Expense	(7,933)	(8,195)	(14,620)	(27,423)	88%
Net Operating Income/Expense	(2,489)	(6,792)	3,969	(4,673)	-
Total Operating Income	842,968	939,740	1,228,211	1,642,771	34%
Depreciation / Amortization	(22,145)	(22,524)	(63,793)	(96,796)	52%
Personnel Expenses	(165,889)	(260,471)	(363,634)	(483,732)	33%
Other Expenses	(84,345)	(96,802)	(80,318)	(128,187)	60%
Marketing Expenses	(4,638)	(20,651)	(33,053)	(36,054)	9%
Provisions	(24,132)	(1,316)	10,086	(620)	-
Other Finance Cost - R.O.U ¹	-	(40)	(23,175)	(42,337)	83%
Foreign Currency Differences	(606)	(82)	82	758	822%
Board of Directors Allowances	(61)	(578)	(964)	(1,343)	39%
Impairment of Financial Assets	(6,636)	(10,238)	(11,354)	(107,341)	845%
Total Expenses	(308,453)	(412,702)	(566,122)	(895,653)	58%
EBT	534,515	527,038	662,090	747,118	13%
Income Tax	(128,002)	(159,626)	(184,029)	(218,335)	19%
Net Profit for the Year After Tax	406,513	367,412	478,061	528,783	11%
Non-Controlling Interest	(17,801)	(14,736)	(13,242)	(18,070)	36%
Net Income	388,712	352,676	464,819	510,714	10%

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