

Contact

Results Presentation



FY-2023



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Introduction



Important note regarding updates to group financial reporting

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

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

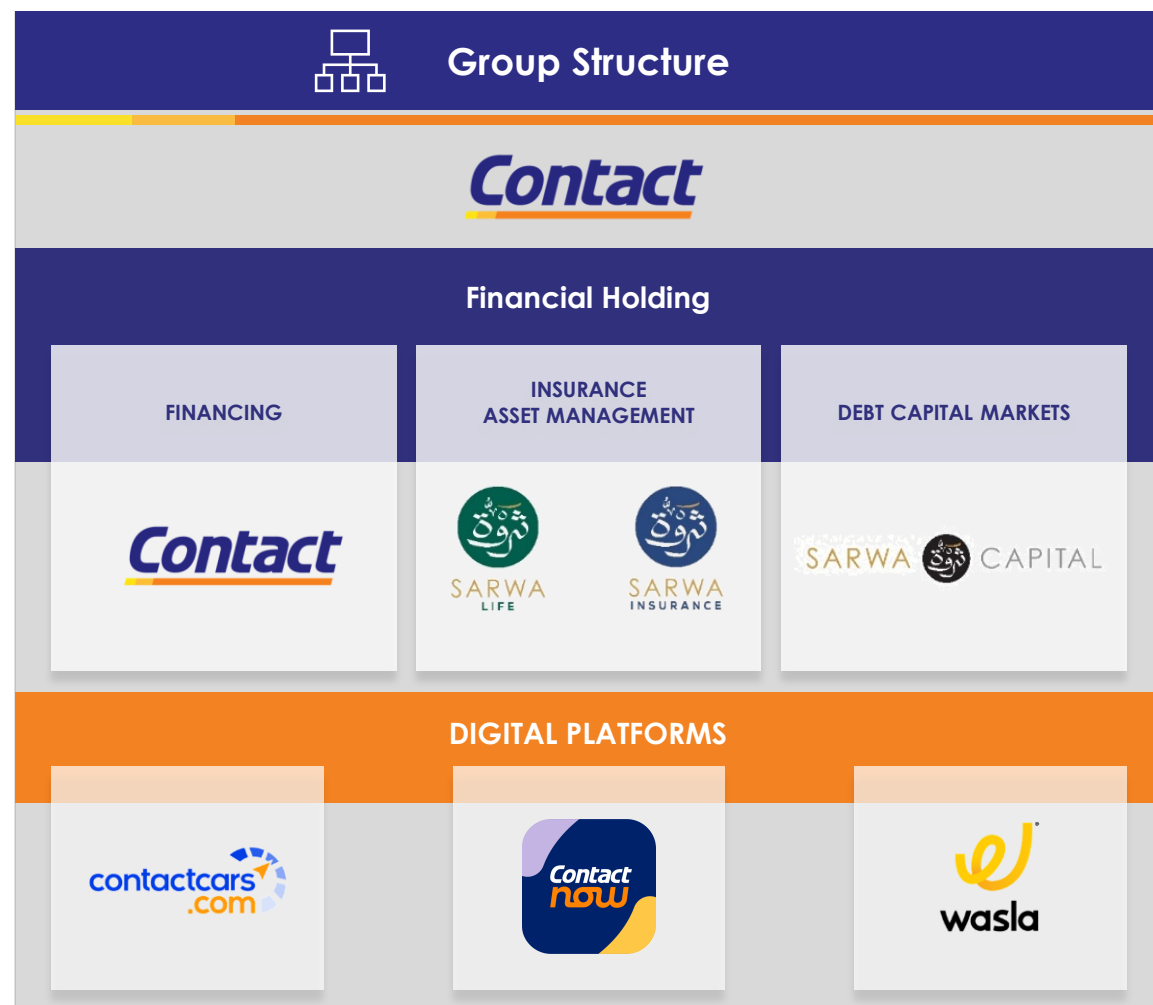
With the new changes the audited financial statements are updated to better reflect the composition of the business, its revenue and income drivers, and associated costs - without the need to have separate reclassified management accounts. This key milestone was a result of:

- All the Group's financing subsidiaries and associates are regulated under with the new Consumer Finance Act, with operational consumer financing licenses from the FRA, allowing the Group to present their operational and financial performance as a financial institution rather than a trading activity. Moreover, the weight of unconsolidated associates (that were consolidated in the management accounts) has reduced in materiality.
- All Group's funding and refinancing activities have shifted to structures that better cater to the Group's needs as well as having simpler accounting. Off balance sheet funding transactions now are reflected in the "Net Revenue from Portfolio Transfer" section of the income statement.

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

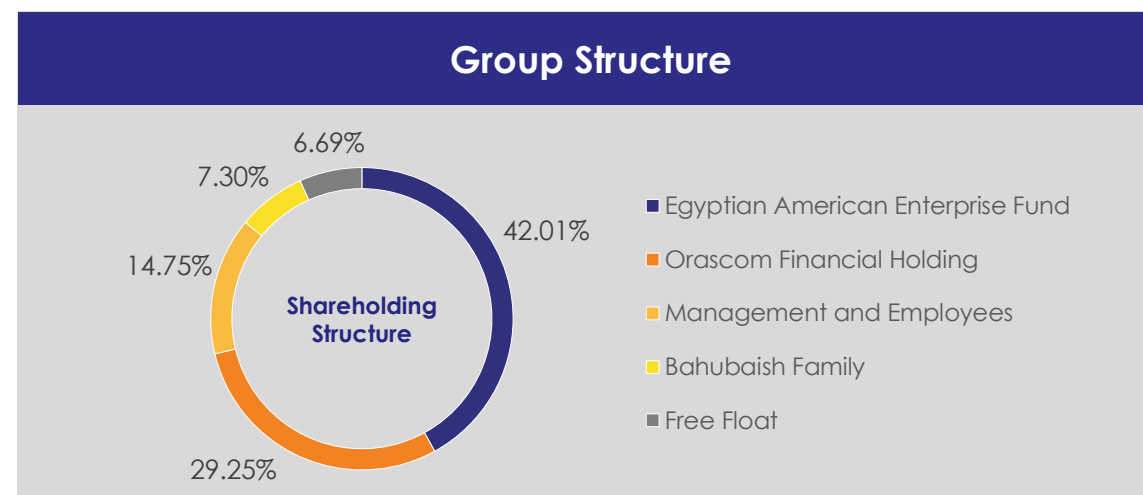
Listed Since 2018 Under the Ticker CNFN.CA

EGP 61.6 bn

Total Financing Since inception (December 2023)

EGP 4.3 bn

Gross Written & Generated Premiums Since inception (December 2023)



Results Snapshot

Contact ended the year on a high note, achieving impressive financial and operational results during FY-2023

EGP 2,083.8 mn

Consolidated Total Operating Income
(▲ 27% y-o-y)

EGP 692.8 mn

Consolidated Normalized Net Income⁽¹⁾
(▲ 14% y-o-y)

27.2%

Return on Average Equity
(vs 21.5% in FY-22)



Financing Division Highlights – FY-2023

EGP 16.6 bn

New Lending
(▲ 46% y-o-y)

EGP 21.2 bn

Financing Portfolio
(▲ 43% y-o-y)

EGP 1.7 bn

Financing Operating Income
(▲ 20% y-o-y)

EGP 624.9 mn

Financing Net Income
(▲ 30% y-o-y)

36.6%

Cost-to-Income
(vs. 34.9% in FY-22)

3.5%

Return on Average Assets
(vs 3.8% in FY-22)

27.1%

Return on Average Equity (vs
22.2% in FY-22)



Insurance Division Highlights – FY-2023

EGP 1.5 bn

Gross Written Premiums
(▲ 57% y-o-y)

EGP 404.5 mn

Brokerage Generated Premiums
(▲ 85% y-o-y)

+103k

Underwritten & Generated Insurance Policies
(Flat y-o-y)

EGP 348.7 mn

Insurance Operating Income
(▲ 79% y-o-y)

36.8%

Insurance Cost-to-Income
(vs. 46.0% in FY-22)

EGP 98.6 mn

Insurance Net Income
(▲ 84% y-o-y)

41.6%

Return on Average Equity (vs
26.4% in FY-22)

(1) Normalized net income adjusts for the following: Net effect of new rent standard, non-recurring sale of assets, tech investments, tax adjustments, and a special provision.



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

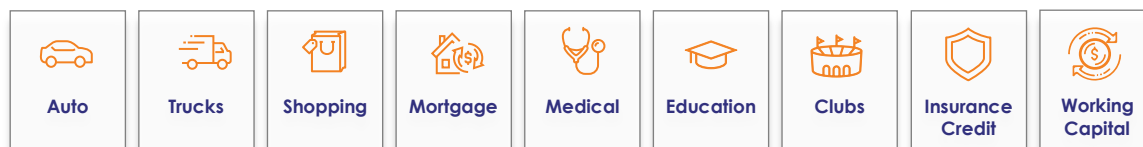
Contact is Egypt's largest non-bank financial services provider and has been actively changing the way businesses and individuals access financial and insurance services over the past twenty years.

Financing

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



Product Offering



EGP 61.6 bn

New Lending Since Inception
(December 2023)

EGP 21.2 bn

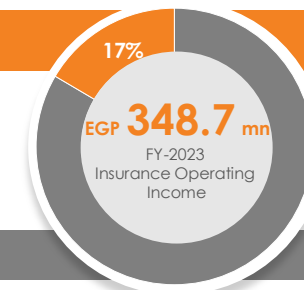
Loan Portfolio
(December 2023)

+524K

Transactions Since Inception
(December 2023)

Insurance

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



Product Offering



EGP 4.3 bn

Gross Written & Generated Premiums
Since inception (December 2023)

+596K

Policies Underwritten or Sold
Since Inception (December 2023)

Distribution

Physical

- ✓ 75 branches across all governorates
- ✓ 10,139 POS
- ✓ +1,500 Auto Dealers
- ✓ 13 booths in malls

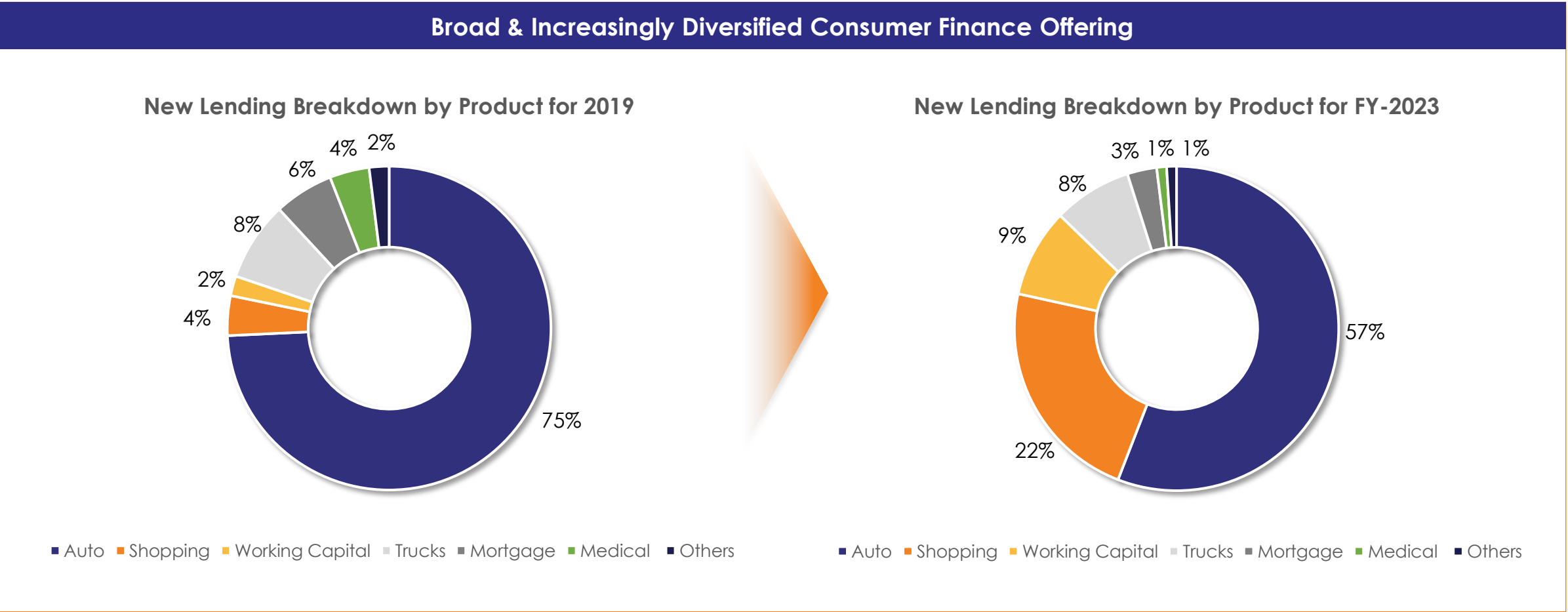
Direct to Consumer Digital Platforms

- ✓ Contactcars.com: 1.3 million monthly users
- ✓ ContactNow app: 600k registered users
- ✓ Wasla: 2.0 million downloads

Lending as a Service for Digital Platforms

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

Diversified and Synergistic Product Base Driving Growth Across All Segments



Proprietary AI Instant Credit Scoring Engine

Unique Credit Assessment Approach through Creditech

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



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



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

Dec '21

Self Service Experience



ContactNow app

May '22

Sales Assisted Journey

- Contact branches & booths
- On ground sales team

Nov '22

Lending As A Service

- Partner URL
- Partner mobile app
- Partner website



+443k

Submitted Digital Requests
Since Inception



28%

Approval rate

67%

Onboarded



EGP 1.4 bn

Total Limits for
Digital Acquisitions Since 2022

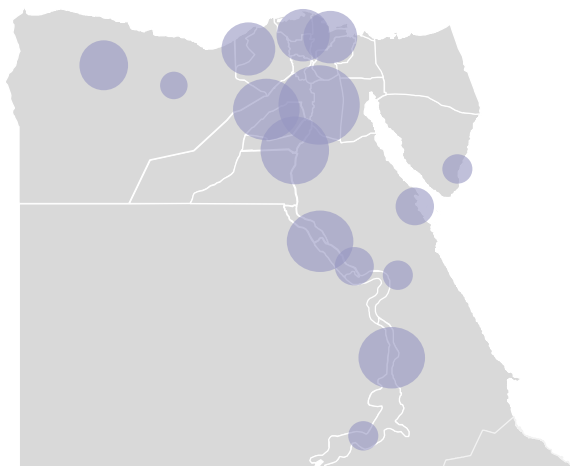


EGP 1.1 bn

Utilized Limits out of EGP 1.4bn
Total Limits Granted for Digital
Customers

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

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



+1,500

Auto Dealers



+10,139

PoS
(Shopping Merchant Network)



13

Contact Booths in Shopping Malls
across Cairo & Alexandria



17

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



75

Total Contact Branches across Egypt (including 17 mini-Contact branches)
Contact Pay PoS Machines were Installed across all Contact Branches to
Collect Credit Installments

Wide Geographical Footprint

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

... And A Diversified Digital Distribution Network

Direct to Consumer Distribution (DTC)



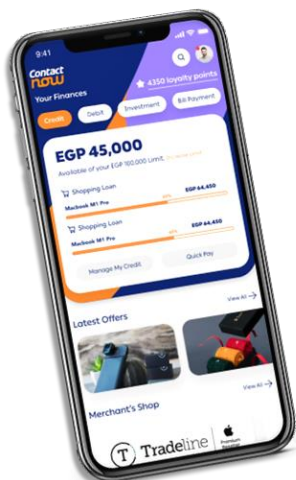
Lending as a Service (LaaS)



A Digital One-Stop-Shop for all Financial Needs

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

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



Launched

Credit

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

Bill Payments

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

Investments

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

Debit

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

In Process

Strategic Advantages



Increased Customer Retention



Increased Customer Acquisition and Market Penetration



Increased Cross-selling Opportunities



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

Track Record of Growth and Operational Evolution



Diversified, Highly Liquid Funding Base

Funding Strategy Overview

- Diversified funding base enabling consistent liquidity with efficient pricing
- Fixed rate to match portfolio, with no tenor mismatch
- Structure results in recurring revenue from portfolio transfer, one of the Group's core revenue streams
- Utilizing in-house DCM capabilities to ensure best financing terms and structures
- Working with regulator and market players to create a secondary market for fixed income products

Overview of FY-2023 Funding Base



Funding Driven by Continued Innovation in the DCM Space¹

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 34.3 bn as of 31 December 2023
- The Group fully redeemed 18 debt issuances to date worth over EGP 12.5 billion and has partially redeemed EGP 10.5 billion from its 12 remaining issuances. The current outstanding balance on these 12 issuances stands at EGP 11.3 billion.

Funding Enhancement Approach

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



Money Market Fund

The Group issues its first open-ended money market fund in 1Q-2021.

DCM Segment Highlights

30

Debt
Issuances
totaling*
+EGP 34.3 bn

A – AA+

Credit
Rating

First Securitization
Issuance

First Mudarba
Sukuk Issuance
In Egypt

Largest Issuer of
Securitization
Bonds

Largest
Sukuk issuer
In Egypt

(1) Contact is the largest debt issuer in the Egyptian market excluding issuances by Governmental and Public entities.

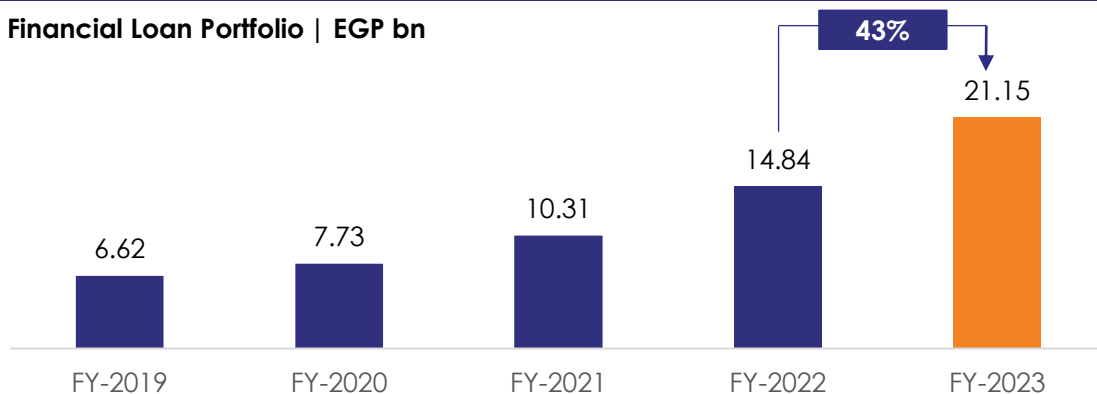
*Figures refer to the Group's internal issuance only.

Consistent Growth and Profitability

Contact continues to successfully leverage its growing digital presence, and increasingly broad reach and service offering to overcome challenging market conditions and outperform rising competition, as well as deliver consistent growth and attractive profitability

An ever-expanding loan portfolio...

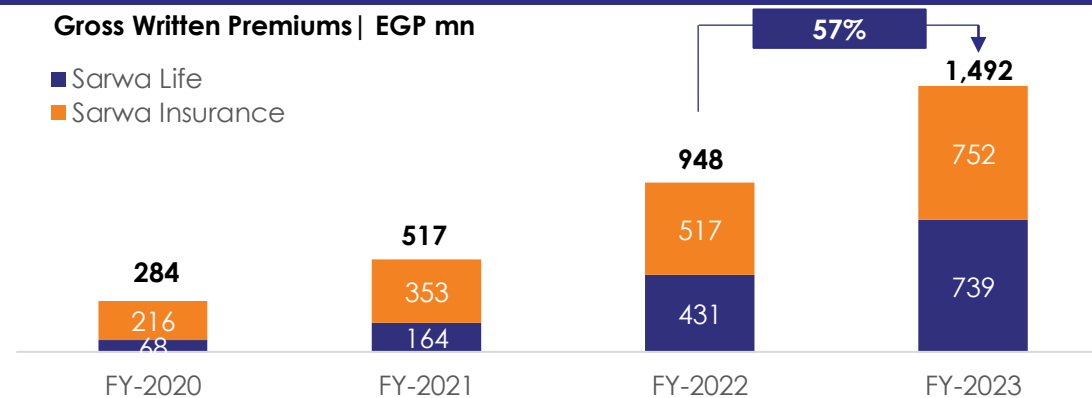
Financial Loan Portfolio | EGP bn



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

Gross Written Premiums | EGP mn

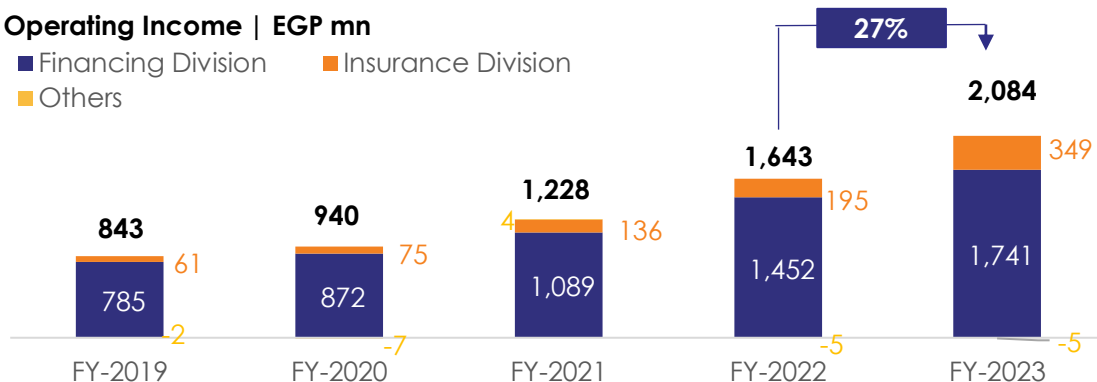
■ Sarwa Life
■ Sarwa Insurance



Delivering consistent operating income growth...

Operating Income | EGP mn

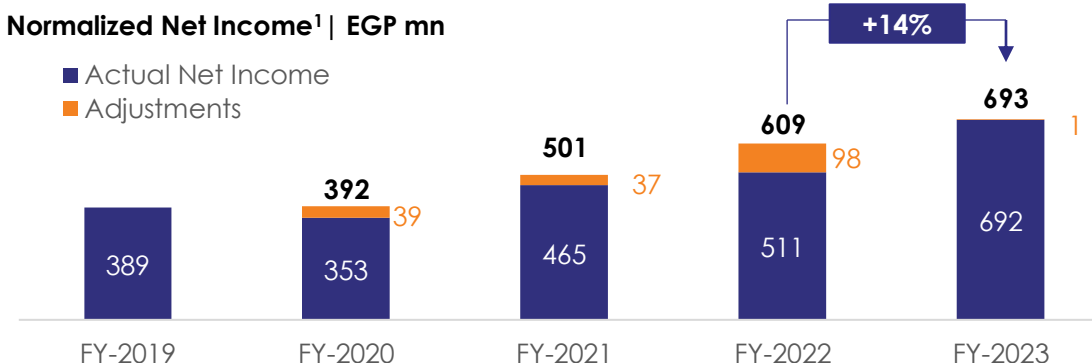
■ Financing Division
■ Insurance Division
■ Others



...and net income growth

Normalized Net Income¹ | EGP mn

■ Actual Net Income
■ Adjustments



(1) Normalized net income adjusts for the following: Net effect of new rent standard, non-recurring sale of assets, tech investments, the effect of discounting provision on income tax, and the effect of ECL consumer provision on income tax.



Digital Platforms



A Digital Business

Through strategic investments and partnerships, Contact is continuously strengthening its digital capabilities, placing it at the forefront of the financing and insurance sectors' digitization movement

Contact's Digitalization Strategy

1

Create new revenue streams by introducing complementary digital products

2

Improve customer acquisition at lower costs

3

Maintain market leadership by integrating machine learning and AI

4

Retain customer leveraging a differentiated user experience

5

Increase customer engagement and develop cross-selling opportunities

Direct to Consumer Platform

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



ContactNow



wasla



sakneen



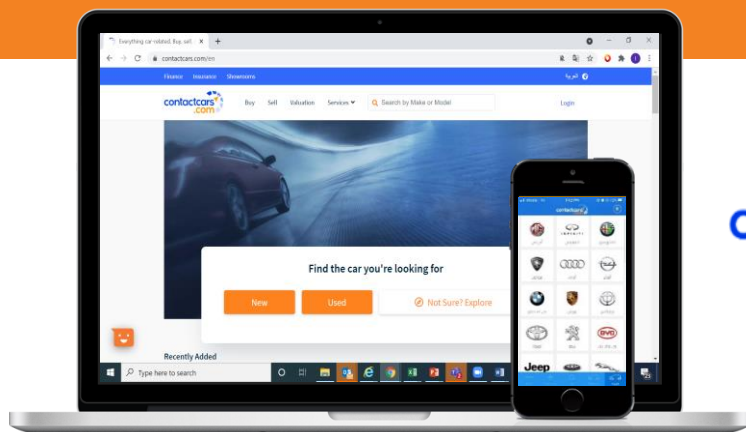
Lending as a Service for Digital Platforms

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

Digital Platforms – Contactcars.com

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

ContactCars.com Relaunched



+13K

Retail paid classified ads
Since launch in 2Q-2023

154 mn

FY-2023 Classified car
page views

413%

FY-2023 YoY Growth in
subscribed dealers

1.3 mn

Unique Avg. monthly
users in FY-2023

34%

FY-2023 YoY Growth in
classified car
page views

961K

Motorcycle page views
since launch in October
2023

In 4Q-2023, Contactcars.com introduced its two initial releases for its Motorcycles Product, a catalog release containing information on models, specifications, and prices, as well as a classified motorcycles ads release. Additionally, with a limited marketing budget, we were able to create the motorcycle users' segment in just two months. The segment generated 1,164 classified ads and 961 thousand page views.

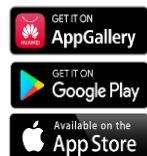
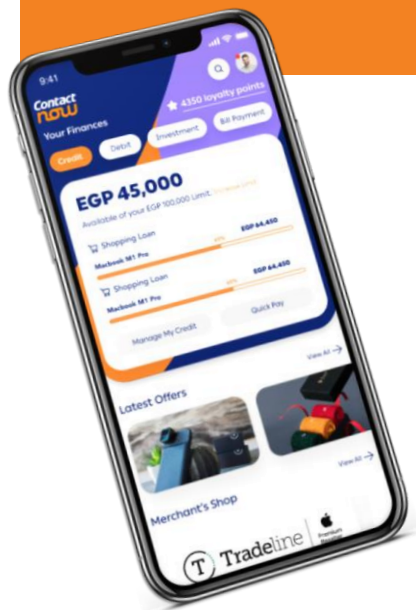
In FY-2023 our Contactcars.com's dealership witnessed a significant y-o-y expansion in comparison to FY-2022, with the number of subscribed dealers rising by 413% y-o-y. Contactcars.com offers a variety of subscription packages that include targeted SMS and push notification campaigns, paid promotional videos, and attractive pricing.

In 1Q-2024, Contactcars.com will focus on sustaining its growth. In parallel, we will launch our first e-commerce product, an online motorcycle marketplace that operates on a commission structure determined by the partners, as well as establishing a new "Video Content" division to boost platform engagement, dealer retention, and revenue generation through direct sales or sponsorship. Additionally, we will leverage AI-powered user segmentation to enhance user experience and boost advertising revenue.

Digital Platforms – ContactNow

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

The ContactNow app



ContactNow on Huawei
app store

**New Bill Payment
Feature Launched
in 1H-2023**

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

ContactNow has secured several partnerships alongside major vendors, providing customers with an enhanced purchasing experience. ContactNow has also renewed its partnership with Carrefour Egypt, with all its retail stores acting as acquisition and activation points for customers

17%

FY-2023 Y-o-Y Growth in
Average Daily Registrations

600k

Registrations Since
Inception, Including 296k
New Registrations in FY-2023

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

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

71%

FY-2023 Y-o-Y Growth in
Average Daily Downloads

907k

Total Downloads Since
Inception, 524k New in
FY-2023

Digital Platforms – Wasla

Contact concluded a USD 9 million investment in e-commerce super-app Wasla in February 2022, further expanding the Company'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.

2 mn

Downloads
(242k new downloads in FY-2023)

+1.32 mn

Unique Shopping Instances

+289

Merchant Network



Top Arab Startups



2020 Venture Program

Forbes

Featured Startup F30/30 2022

Key Milestones

Growth in GMV FY-2023 vs FY-2022

+160%

Growth in Transactions FY-2023 vs FY-2022

+137%

Growth in Conv Rate FY-2023 vs FY-2022

+62%

Marketing ROI FY-2023

+7.6X

PCI-DSS Certification Complete



Key Fintech partnerships secured





Debt Capital Markets



Overview of the Debt Capital Markets¹

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 41.9 bn as of December 2023.

Funding Enhancement Approach

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

Money Market Fund

First open-ended money market fund issued by the Group in FY-2021.

DCM Segment Highlights

41
Debt
Issuances
totaling
+EGP 41.9 bn

Highest
Credit
Ratings

First
Securitization
Issuance

First
Real Estate-
Backed
Securitization

Largest Issuer of
Securitization
Bonds

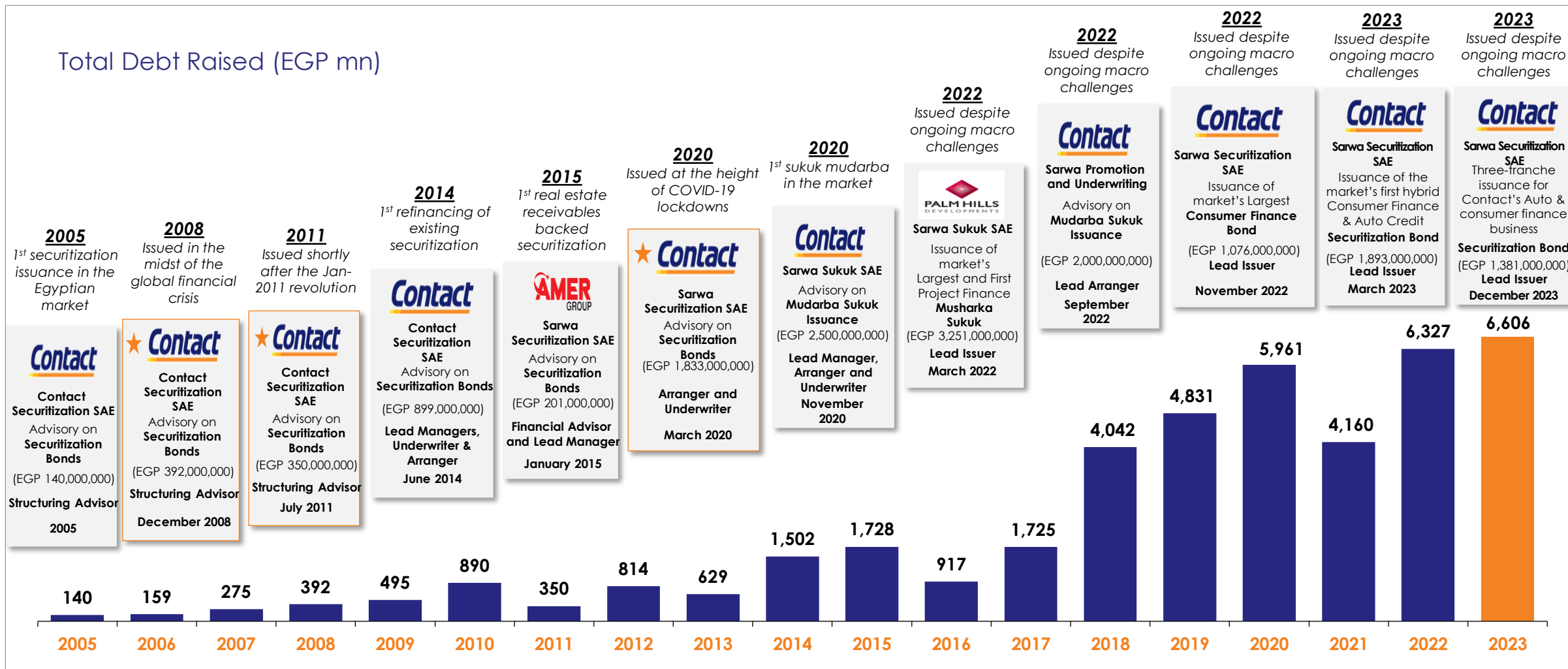
Largest
Mudaraba &
Musharka
Sukuk issue
In Egypt

(1) Contact is the largest debt issuer in the Egyptian market excluding issuances by Governmental and Public entities..

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

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. 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 Overview and Strategic Updates

Main sectors of focus by Almasi are:

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

The Company landed its first unsecured credit line

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

KES 1.9 bn

Value of Contracts Financed Since Inception

KES 16 mn

Average Loan Amount

KES 1.4 bn

O/S Portfolio

123

Number of Financed Contracts Since Inception

Ownership Structure

Contact

40%



MANTRAC



60%

A.S. Investments UAE

ALMASI
(Kenya-based)







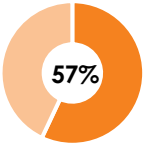
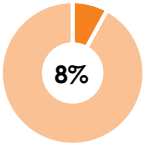
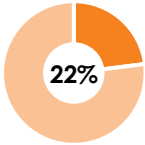
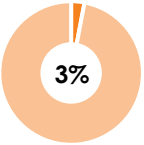
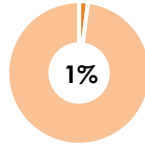
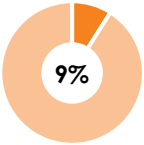


FY-2023 Performance Review



Comprehensive Financing Offering

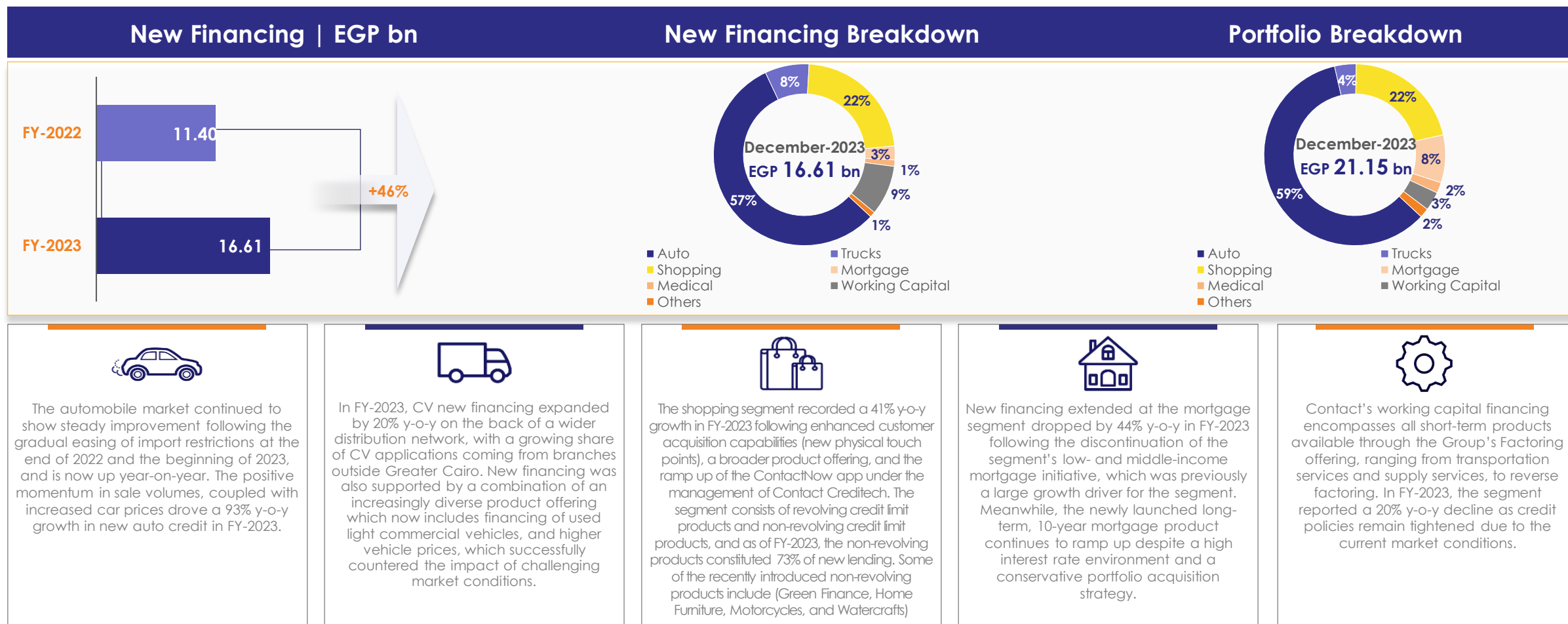
Contact offers a full range of financing products targeting Egypt's banked and unbanked population in both the retail and commercial spaces.

Segment Overview	 Passenger Cars Contact Auto offers financing for the purchase of new and used passenger cars for both banked and unbanked retail and SME customers through diverse distribution and acquisition channels <div>+93%</div> New Financing Growth in FY-2023 vs FY-2022	 Commercial Vehicles Contact Trucks provides retail loans for purchasing and leasing new and used, light and heavy trucks. Contact Trucks provides small-ticket individual financing as well as financial leasing services for SMEs in transportation and logistics sectors <div>+20%</div> New Financing Growth in FY-2023 vs FY-2022	 Contact Shopping Contact Shopping provides financing services for several products ranging from consumer durables, fashion and jewelry to insurance credit, club memberships, education, home finishing products, watercrafts, and Motorcycles <div>+41%</div> New Financing Growth in FY-2023 vs FY-2022	 Mortgage Contact Mortgage offers long-term mortgages, and home equity loans <div>-44%</div> New Financing Growth in FY-2023 vs FY-2022	 Medical Contact Medical offers leasing and factoring services of medical equipment for SMEs. The division provides differentiated financing solutions, with a particular focus on innovative small-ticket financing, to medical practitioners and vendors <div>15%</div> New Financing Growth in FY-2023 vs FY-2022	 Working Capital WC financing includes all of Contact's short-term products under its Factoring offering, including transportation services, supply services, and reverse factoring. The segment is active across the agricultural, industrial, medical and transportation sectors <div>-20%</div> New Financing Growth in FY-2023 vs FY-2022
	2001	2019	2015/2021* <small>*relaunched</small>	2016	2015	2019
	✓ Retail auto credit ✓ SMEs leasing for PV	Retail loans and leasing for new & used trucks	✓ Consumer durables ✓ Fashion/Jewelry ✓ Insurance Credit ✓ Club memberships ✓ Home finishing Products	✓ Long-term mortgage ✓ Home equity loans	✓ Leasing and factoring of medical equipment for SMEs	✓ Short-term products under Factoring offering, including transportation & supply services, and reverse factoring
	 57%	 8%	 22%	 3%	 1%	 9%
	Contribution to New Financing					

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

Financing Division – Widespread Growth Across Financing Segments

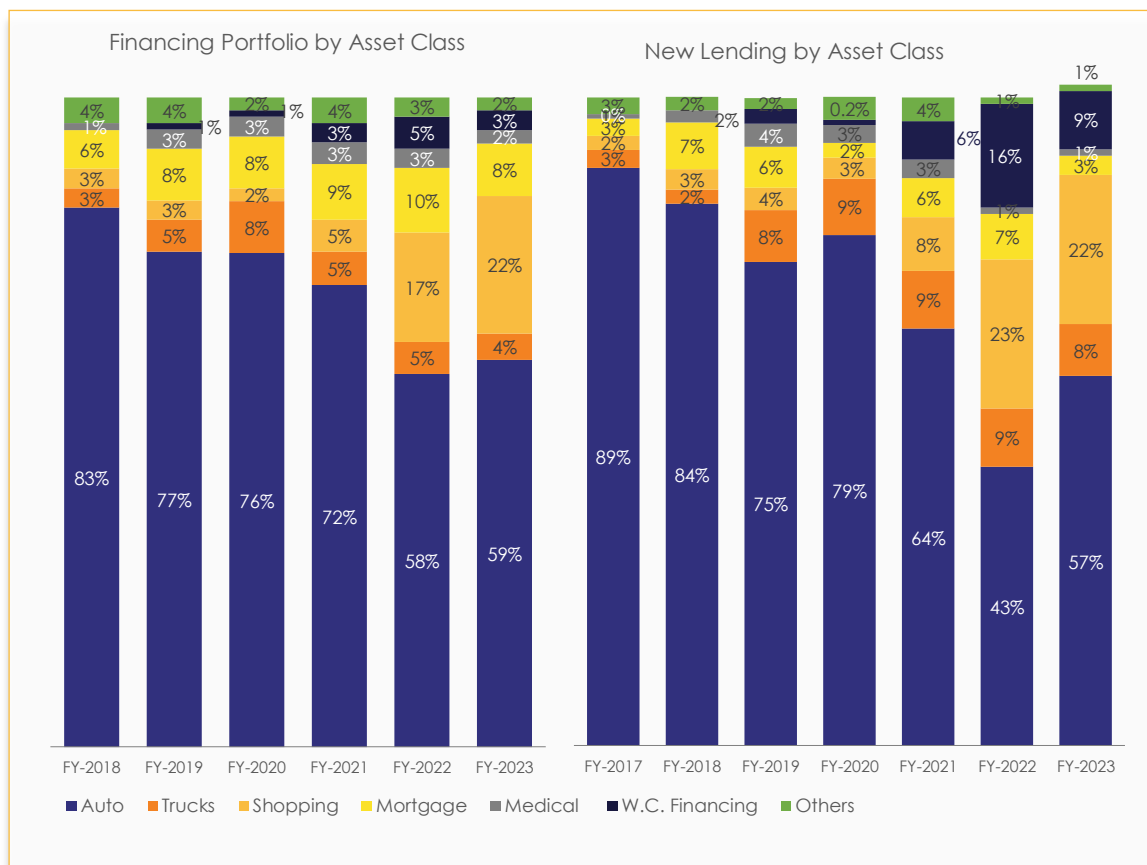
In FY-2023, total new financing extended stood at EGP 16.6 billion, a 46% year-on-year increase largely driven by Contact's passenger cars and shopping segments. Contact's commercial vehicles segment also witnessed solid year-on-year growth as the operating environment continues to gradually improve. Contact was able to maintain high demand despite elevated interest rates (up 800 bps in 2022 and a further 300 bps in FY-2023) by leveraging its comprehensive consumer finance offering and wider direct-to-consumer reach



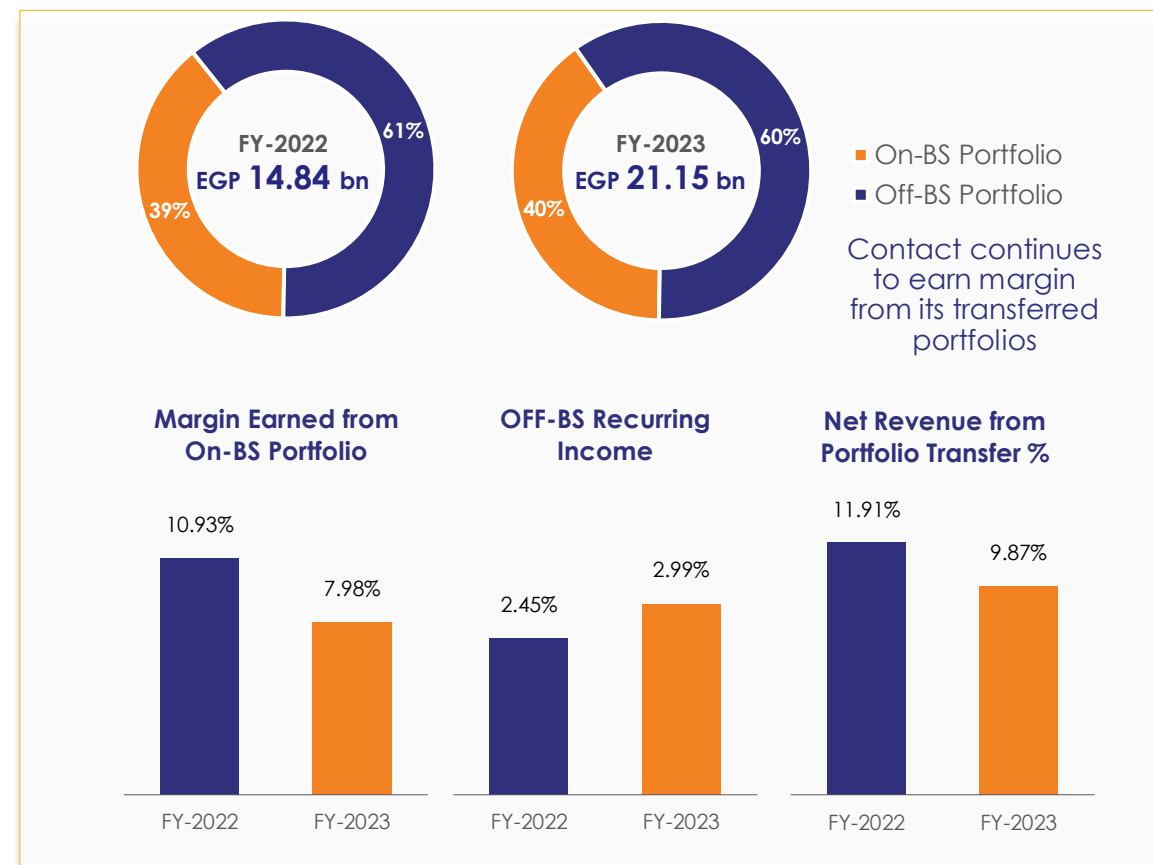
Financing Division – Increasingly Diversified Portfolio with Favorable Margins

At the close of the year, Contact's financing portfolio stood at EGP 21.2 billion, a 43% year-on-year expansion. Contact continued to diversify its portfolio throughout 2023, placing an increased focus on higher-spread products to mitigate pressures from a high interest rate environment

Increasing diversification of Financing Portfolio and New Lending by Asset Class



Financing Portfolio Breakdown

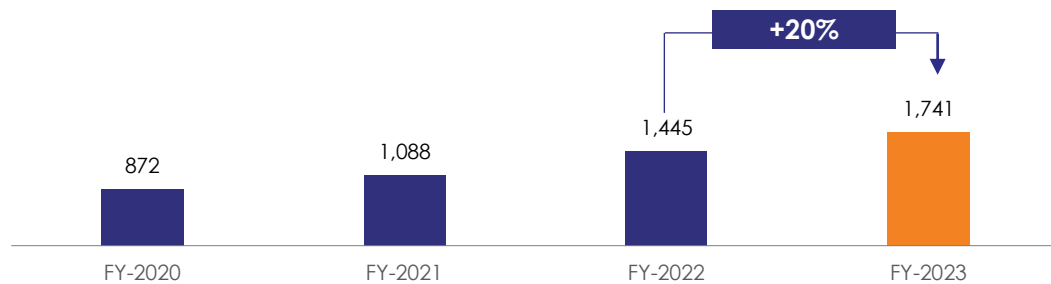


Note: The continued interest rate increases in Egypt have a negative effect on Contact's spreads in the short-term due to the timing gap between lending and refinancing. However, It is important to note the flexibility of all our finance and DCM structures, allowing for future refinancing

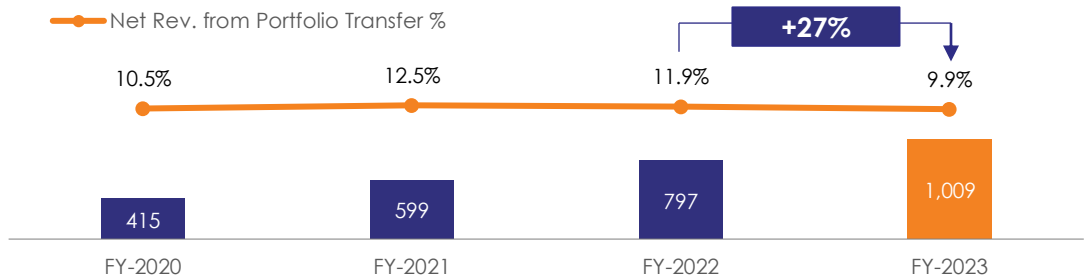
Financing Division – Sustained Growth Across all Financing Revenue Components

Through its ability to leverage an increasingly diversified product offering and a wider direct-to-consumer reach, the financing division delivered solid growth in FY-2023 despite the impact of the ongoing challenges on consumers' purchasing power

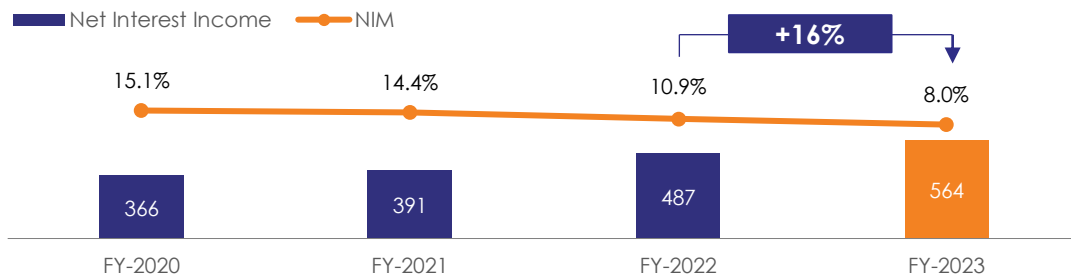
Financing Operating Income | EGP mn



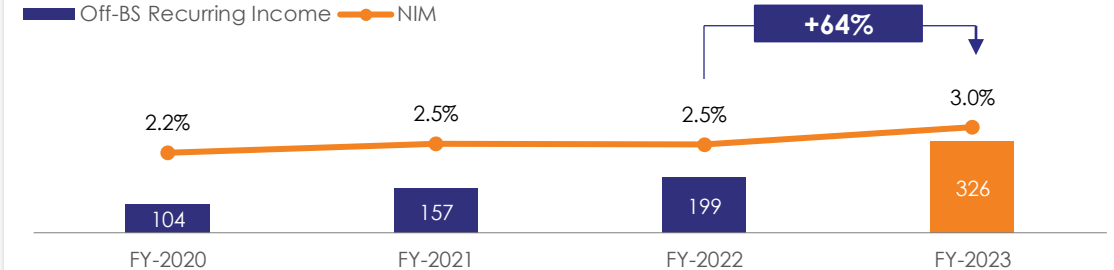
Net Revenue from Portfolio Transfer | EGP mn



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



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



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

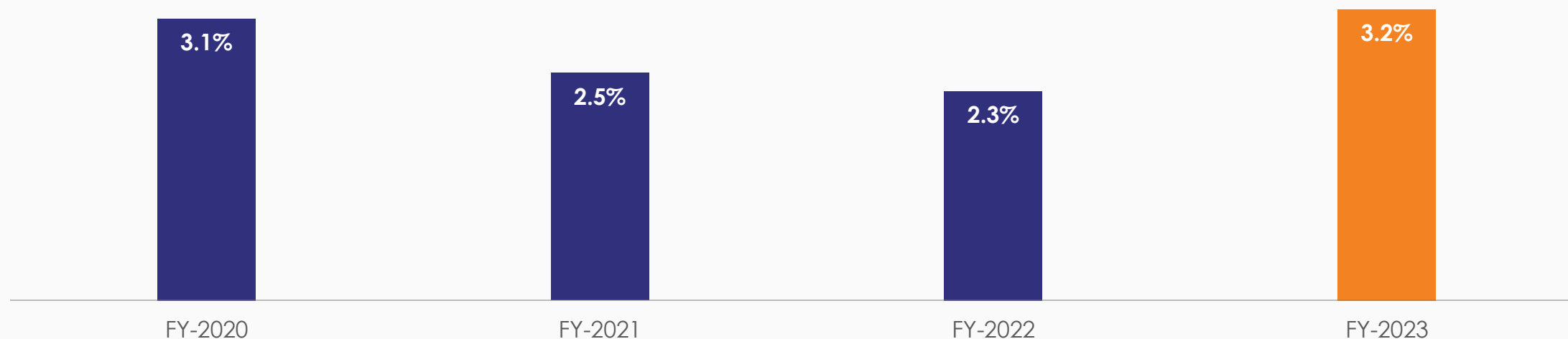
Solid growth in revenue from portfolio transfer achieved over the past years reflects a shift in funding strategy, which has become increasingly reliant on the routine offloading of balance sheet portfolio despite margin deterioration as a result of the interest rate environment

Interest hikes during 2023 and late 2022 impacted margins negatively as a result of contracts being refinanced at higher rates. The impact is expected to reverse as interest rates start to ease. It is worth noting that the contribution of higher-spread financing products may increase going forward

Financing Division – High-Quality Portfolio as Evident by the Low Delinquency Ratio

Contact's PaR 150+ delinquencies (Portfolio at Risk) ratio as at December 2023 stood at 3.2%

150+ Days Portfolio at Risk

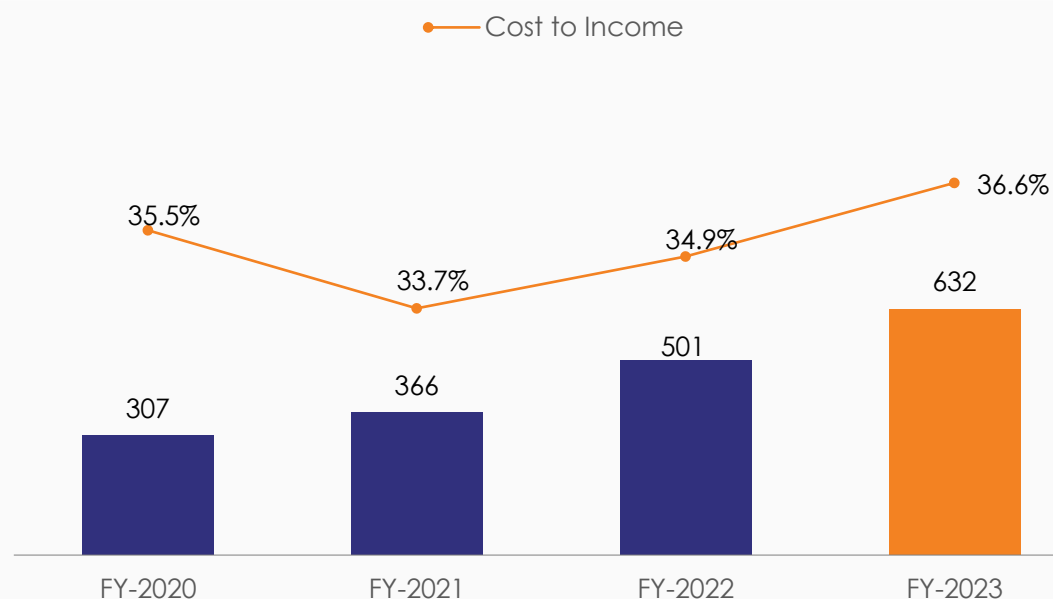


Contact's **delinquency ratio recorded 3.2% as of 30 December 2023** against 2.3% recorded in FY-2022 amidst difficult market conditions, demonstrating the Group's solid collection cycle, coupled with a successfully monitored high-quality portfolio.

Financing Division – Strong Profitability amidst a difficult Operating Environment

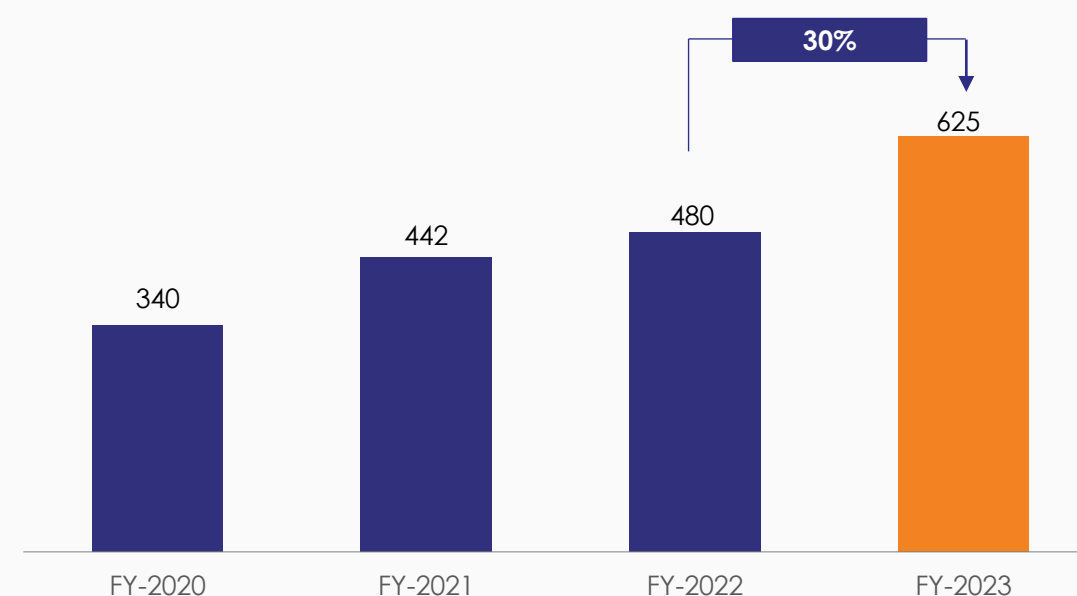
The Financing Division's net income grew by 30% year-on-year in FY-2023 following strong operational results during the twelve-month period

Operating Costs and Cost to Income | EGP mn, %



The financing segment's cost-to-income ratio rose by 1.7 percentage points year-on-year largely as a result of operating costs growing at a higher rate vs operating income given the pressure on margins.

Financing Net Income¹ | EGP mn



Financing net income rose by 30% year-on-year to EGP 625 million in FY-2023.

(1) Financing Net Income is affected by Non-recurring capital gain from sale of assets which took place in Q4-2023

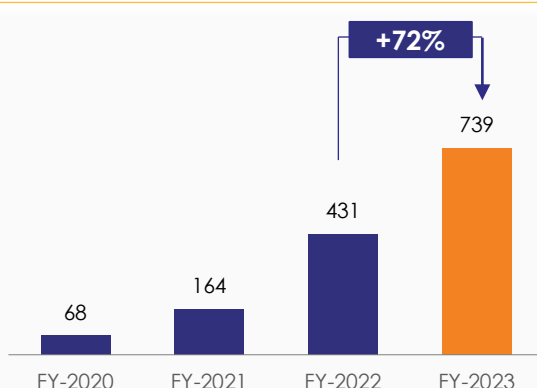
Insurance Division – Operational and Business Developments – FY-2023

Gross written premiums generated by both insurance companies continued to report strong year-on-year expansion supported by new product launches and increased cross-selling, while total policies underwritten in FY-2023 stood at c.87 thousand

Insurance – 57% year-on-year rise in total GWP to EGP 1,492 million

Sarwa Life – 72% year-on-year rise in GWP

GWP Sarwa Life | EGP mn

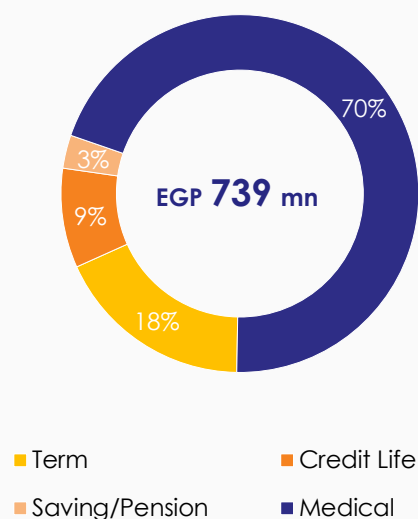


Strong growth for the period was driven by substantial growth in Term and Medical Insurance

Sarwa Life's first open-ended money market fund, which was launched in the first quarter of 2021, reached EGP 216 million as of FY-2023.

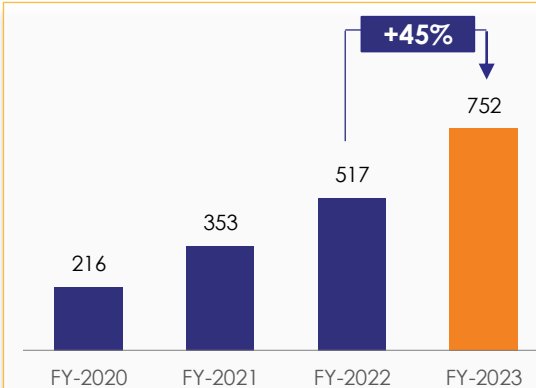
Sarwa Life's new operational issuance system is now online and fully operational. 100% of the company's retail operations, as well as its group life insurance services are currently operating through the system.

GWP Sarwa Life Breakdown – FY-2023



Sarwa Insurance – 45% year-on-year rise in GWP

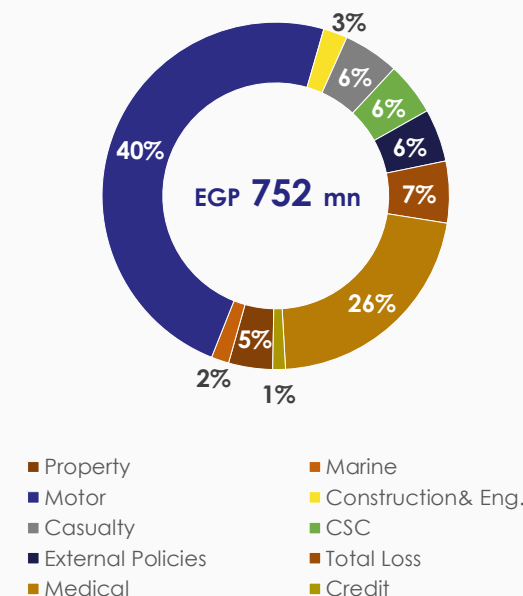
GWP Sarwa Insurance | EGP mn



Higher GWPs reflect an increased reach and market penetration. Meanwhile, motor insurance continues to contribute the largest share of GWP having expanded 50% y-o-y.

In FY-2023, the company has gone live with the collections module of its system, introduced a new Task Management Department, and implemented a fast-track path for settling small, non-motor claims within 24-hours.

GWP Sarwa Insurance Breakdown – FY-2023



**Contact
Insurance
Brokerage**

NEW PRODUCTS

New product roll outs include the "Family Card" which is a medical services card for Contact Brokerage customers, What's App promotions, home appliances warranty extension, SMEs Policies, and Car Towing (Road Assistance) policies

CERTIFICATION

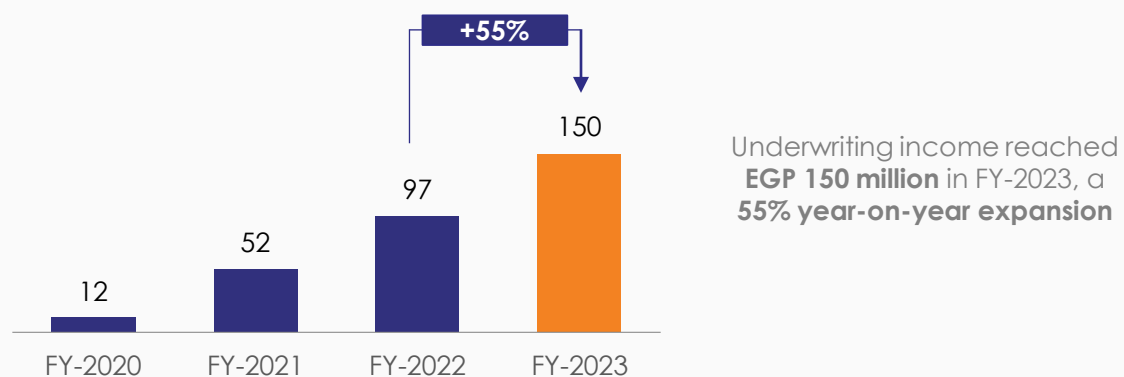
ISO 9001:2021 obtained highlighting strong and consistent adherence to regulations and industry best practices.
WEPS obtained highlighting efforts in promoting gender equality

DIGITAL OFFERING

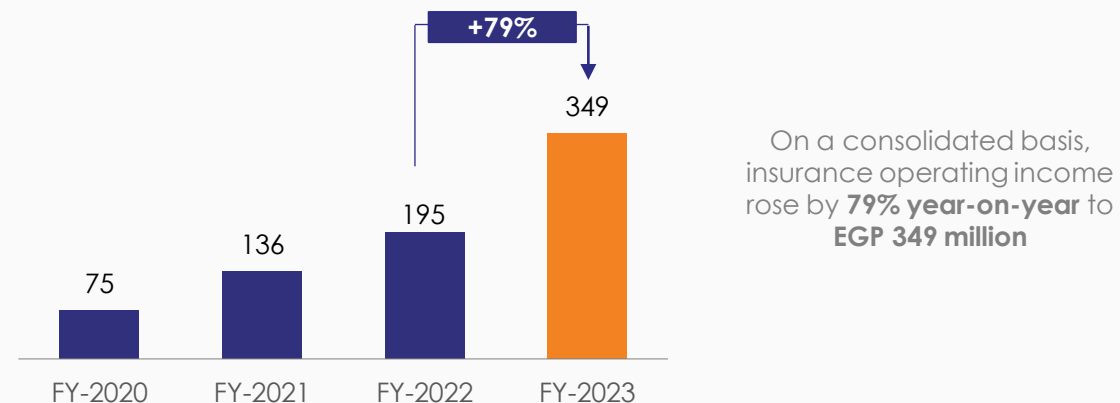
Contact Brokerage mobile app has been launched and is available to download

Insurance Division – Performance Review

Underwriting Income | EGP mn

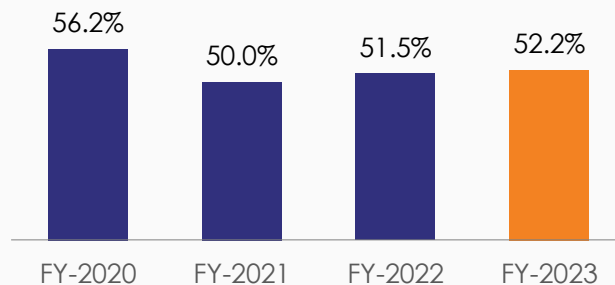


Insurance Operating Income | EGP mn

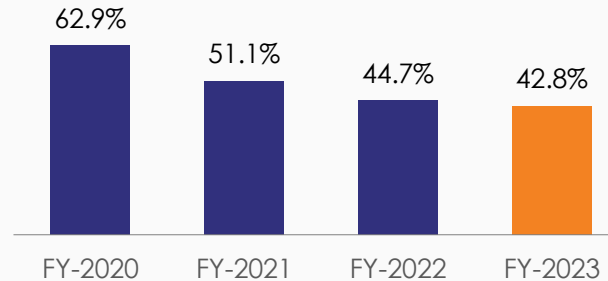


Key cost ratios¹ expected to decline with the scaling of operations and launch of digital platforms

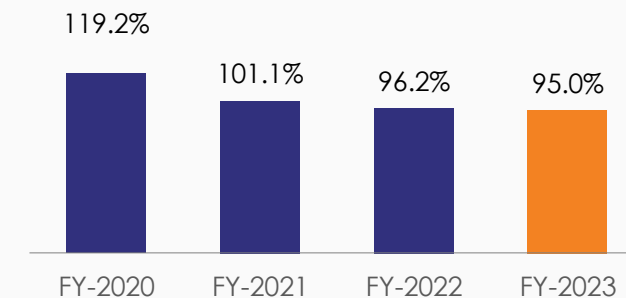
Loss Ratio | %



Expense Ratio | %



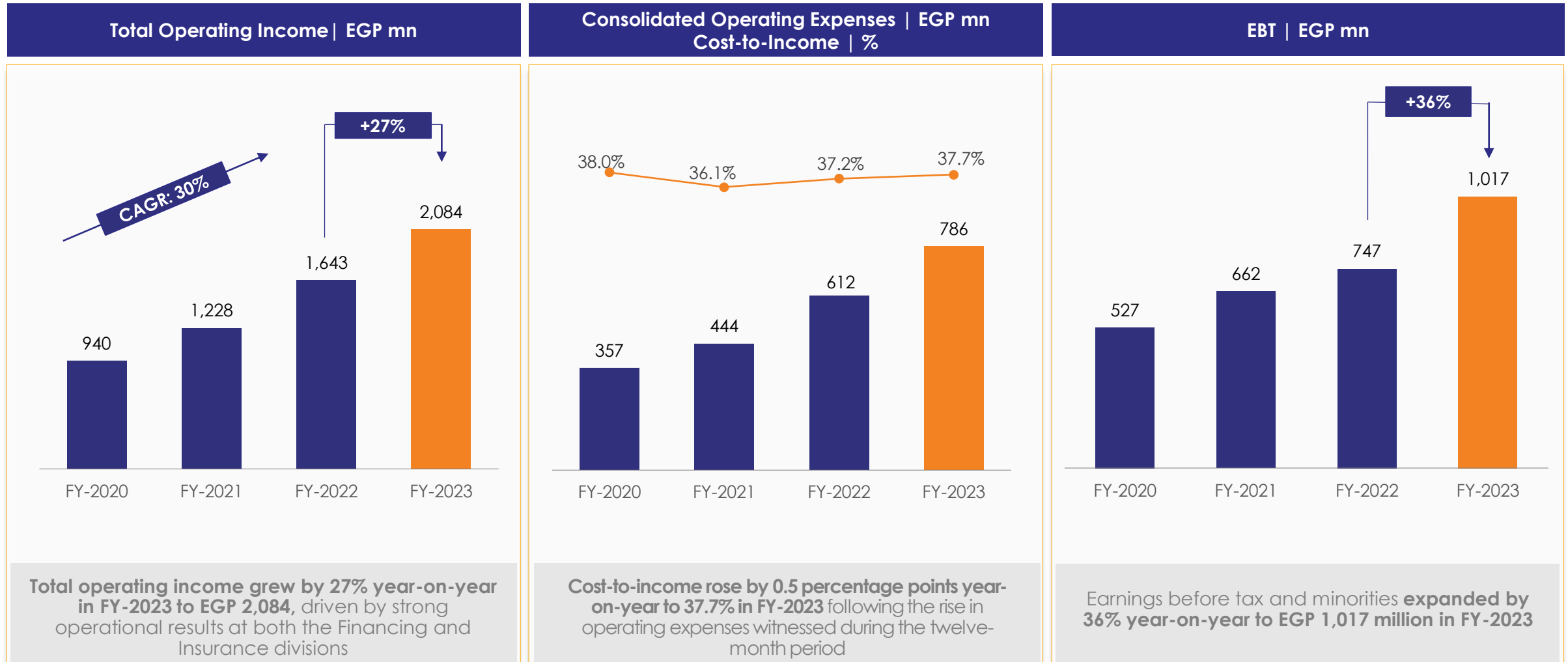
Combined Ratio | %



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

Consolidated Performance – Income Statement

Broad-based growth across both segments continued to support impressive results at the consolidated level

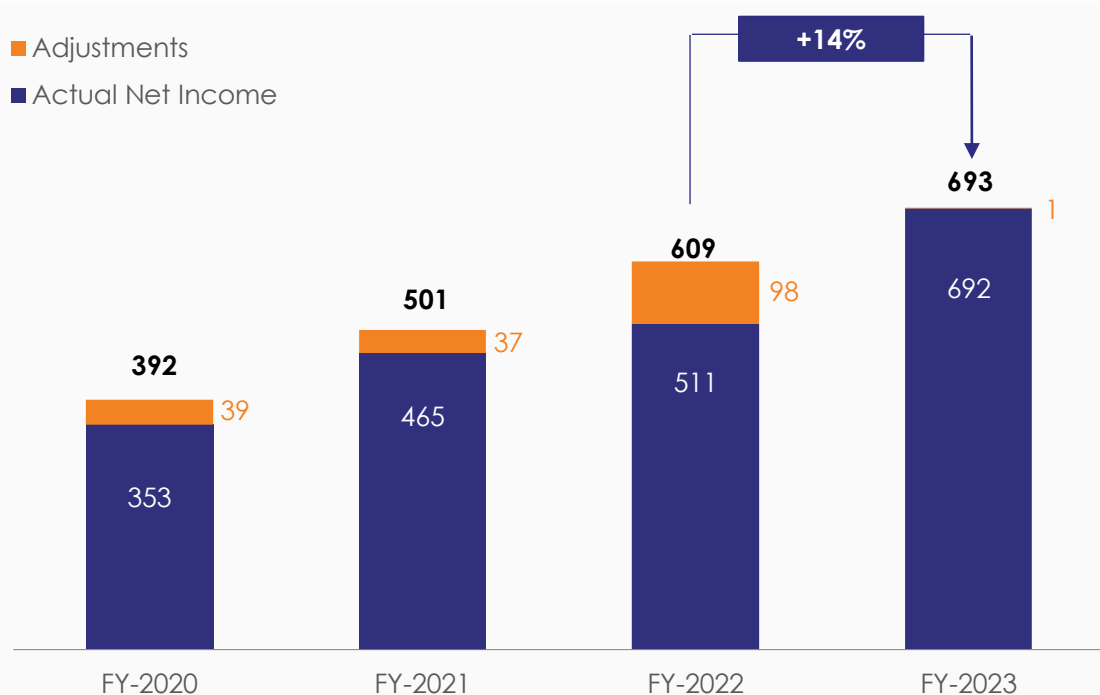


Consolidated Performance – Income Statement

Consolidated normalized net income after minorities expanded by 14% year-on-year to reach EGP 693 million in FY-2023

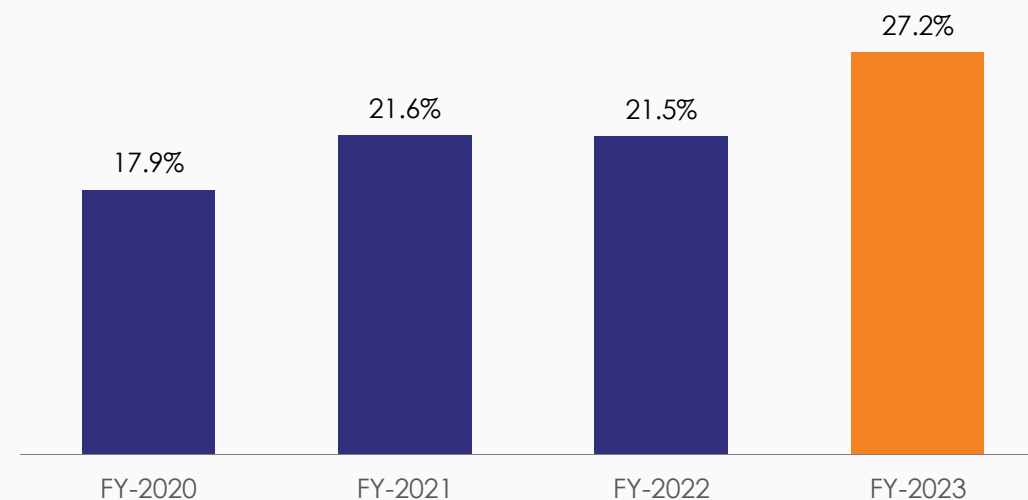
Normalized Net Income¹ | EGP mn

■ Adjustments
■ Actual Net Income



Total normalized net income after minorities stood at EGP 693 million in FY-2023, a 14% year-on-year increase

Consolidated Return on Equity | %



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

(1) Normalized net income adjusts for the following: Net effect of new rent standard, non-recurring sale of assets, tech investments, tax adjustments, and a special provision.



Appendix



Financing Business Income Statement

	FY-2020	FY-2021	FY-2022	FY-2023	change (FY-2022 vs FY-2023)
Revenue from Portfolio Transfer	320,398	486,813	767,104	1,005,772	31%
Off Balance Sheet Portfolio Management Fee	103,795	156,799	199,248	326,241	64%
Securitization Surplus / Deficit	(9,279)	(12,370)	(16,759)	8,569	N/A
Early Payment Expense - Sukuk/Discounting	(52)	(32,621)	(152,474)	(331,236)	117%
Net Revenue from Portfolio Transfer	414,863	598,621	797,119	1,009,346	27%
Income from Financing Activities	475,836	465,595	801,932	1,388,051	N/A
Interest Expense	(201,022)	(161,071)	(395,009)	(880,203)	123%
Other Interest Income	96,464	92,718	90,530	70,477	-22%
Other Interest Expenses	(5,677)	(5,853)	(10,149)	(14,095)	39%
Net Interest Income	365,601	391,389	487,214	564,230	16%
Fee & Commission Income	108,183	132,518	234,183	310,765	33%
Fee & Commission Expenses	(46,138)	(56,649)	(83,437)	(163,539)	96%
Net Financing Fee & Commission Income	62,045	75,869	150,746	147,226	-2%
Profit Share from Associates	29,041	22,222	10,386	20,377	96%
Sales Revenue - Goods and Services	2,102,290	117,436	105,959	-	N/A
Cost of sales - Good and Services	(2,102,290)	(117,436)	(105,959)	-	N/A
Net Sales and Cost	-	-	-	-	N/A
Financing Operating Income	871,550	1,088,100	1,445,464	1,741,179	20%
Other Operating Income	1,404	13,644	17,637	25,416	1,148%
Other Operating Expense	(8,195)	(13,308)	(25,782)	(36,568)	42%
Net Operating Income/Expense	(6,792)	337	(8,145)	(11,152)	N/A
Total Operating Income	864,758	1,088,437	1,437,319	1,730,027	34%
Capital Gain	-	-	-	194,677	N/A
Depreciation / Amortization	(20,370)	(54,846)	(82,364)	(103,416)	26%
Personnel Expenses	(220,959)	(299,693)	(398,912)	(492,969)	24%
Other Expenses	(85,663)	(66,771)	(102,278)	(139,489)	36%
Marketing Expenses	(19,916)	(28,579)	(21,043)	(48,302)	130%
Provisions	(1,316)	10,086	-	(15,000)	N/A
Other Finance Cost - R.O.U	(40)	(21,899)	(41,070)	(36,845)	-10%
Foreign Currency Differences	(29)	-	757	-	N/A
Board of Directors Allowances	(578)	(964)	(1,343)	(1,814)	35%
Impairment of Financial Assets	(12,535)	(6,010)	(106,771)	(207,343)	94%
Total Expenses	(361,405)	(468,676)	(753,024)	(850,500)	13%
EBT	503,353	619,760	684,296	879,527	29%
Income Tax	(151,055)	(172,605)	(196,877)	(241,715)	23%
Net Profit for the Year After Tax	352,298	447,155	487,419	637,813	31%
Non-Controlling Interest	(12,100)	(5,262)	(7,110)	(12,893)	81%
Net Income	340,197	441,893	480,309	624,920	30%

Insurance Business Income Statement

	FY-2020	FY-2021	FY-2022	FY-2023	change (FY-2022 vs FY-2023)
Gross Written Premiums	283,856	516,835	948,316	1,491,843	57%
Provisions of Unearned Premiums	(49,819)	(44,152)	(105,734)	(194,195)	84%
Outward Reinsurance Premiums	(73,109)	(154,648)	(284,415)	(382,738)	35%
Net Earned Premium	160,928	318,035	558,168	914,910	64%
Net Claims	(90,519)	(158,914)	(287,324)	(477,675)	66%
Net Commissions & Production Costs	(61,773)	(111,595)	(174,934)	(289,069)	65%
Policies Issuance Revenue	4,618	7,016	9,573	9,637	1%
Fluctuations Provision	(1,640)	(2,280)	(8,685)	(8,061)	-7%
Underwriting Income	11,614	52,262	96,798	149,742	55%
Investment Income	36,267	45,218	64,956	134,267	107%
Fee Income Insurance	29,894	42,070	42,113	105,173	150%
Fee Expenses Insurance	(2,792)	(3,984)	(8,594)	(40,531)	372%
Net Insurance Fee Income	27,101	38,087	33,518	64,642	93%
Insurance Operating Income	74,982	135,567	195,273	348,651	79%
Other Operating Income	-	2,809	2,377	1,050	-56%
Other Operating Expense	-	-	-	-	N/A
Net Operating Income/Expense	-	2,809	2,377	1,050	-56%
Total Operating Income	74,982	138,375	197,650	349,701	77%
Depreciation / Amortization	(2,154)	(8,835)	(13,793)	(13,970)	1%
Personnel Expenses	(39,512)	(56,564)	(70,965)	(93,644)	32%
Other Expenses	(11,138)	(10,442)	(19,901)	(35,001)	76%
Marketing Expenses	(735)	(1,283)	(7,901)	(15,638)	98%
Provisions	-	-	(620)	(300)	-52%
Other Finance Cost - R.O.U	-	(1,275)	(1,268)	(17,474)	1278%
Foreign Currency Differences	(54)	82	-	-	N/A
Board of Directors Allowances	-	-	-	-	N/A
Impairment of Financial Assets	2,296	(5,343)	(535)	(7,815)	1360%
Total Expenses	(51,297)	(83,661)	(114,984)	(183,842)	60%
EBT	23,685	54,714	82,666	165,859	101%
Income Tax	(8,571)	(11,177)	(18,197)	(44,333)	144%
Net Profit for the Year After Tax	15,114	43,537	64,469	121,526	89%
Non-Controlling Interest	(2,636)	(7,979)	(10,956)	(22,963)	110%
Net Income	12,478	35,557	53,513	98,562	84%

Consolidated Income Statement

Financing Business	FY-2020	FY-2021	FY-2022	FY-2023	change (FY-2022 vs FY-2023)
Revenue from Portfolio Transfer	320,398	486,813	767,104	1,005,772	31%
Off Balance Sheet Portfolio Management Fee	103,795	156,799	199,248	326,241	64%
Securitization Surplus / Deficit	(9,279)	(12,370)	(16,759)	8,569	-151%
Early Payment Expense - Sukuk/Discounting	(52)	(32,621)	(152,474)	(331,236)	117%
Net Revenue from Portfolio Transfer	414,863	598,621	797,119	1,009,346	27%
Income from Financing Activities	475,836	465,595	801,932	1,388,051	73%
Interest Expense	(201,022)	(161,073)	(395,152)	(880,296)	123%
Other Interest Income	96,464	93,289	91,040	70,495	-23%
Other Interest Expenses	(5,677)	(5,853)	(10,149)	(14,095)	39%
Net Interest Income	365,601	391,957	487,671	564,155	16%
Fee & Commission Income	108,183	132,525	248,447	327,129	32%
Fee & Commission Expenses	(46,138)	(56,649)	(83,437)	(163,539)	96%
Net Financing Fee & Commission Income	62,045	75,876	165,010	163,590	-1%
Profit Share from Associates	29,041	22,222	2,373	3,561	50%
Sales Revenue - Goods and Services	2,102,290	117,436	105,959	-	N/A
Cost of Sales - Good and Services	(2,102,290)	(117,436)	(105,959)	-	N/A
Net Sales and Cost	-	-	-	-	N/A
Financing Operating Income	871,550	1,088,676	1,452,172	1,740,653	20%
Insurance					
Gross Written Premiums	283,856	516,835	948,316	1,491,843	57%
Provisions of Unearned Premiums	(49,819)	(44,152)	(105,734)	(194,195)	84%
Outward Reinsurance Premiums	(73,109)	(154,648)	(284,415)	(382,738)	35%
Net Earned Premium	160,928	318,035	558,168	914,910	64%
Net Claims	(90,519)	(158,914)	(287,324)	(477,675)	66%
Net Commissions & Production Costs	(61,773)	(111,595)	(174,934)	(289,069)	65%
Policies Issuance Revenue	4,618	7,016	9,573	9,637	1%
Fluctuations Provision	(1,640)	(2,280)	(8,685)	(8,061)	-7%
Underwriting Income	11,614	52,262	96,798	149,742	55%
Investment Income	36,267	45,218	64,956	134,267	107%
Fee Income Insurance	29,894	42,070	42,113	105,173	150%
Fee Expenses Insurance	(2,792)	(3,984)	(8,594)	(40,531)	372%
Net Insurance Fee Income	27,101	38,087	33,518	64,642	93%
Insurance Operating Income	74,982	135,567	195,273	348,651	79%
Other Operating Income	1,404	18,588	22,750	34,268	51%
Other Operating Expense	(8,195)	(14,620)	(27,423)	(39,738)	45%
Net Operating Income/Expense	(6,792)	3,969	(4,673)	(5,470)	N/A
Total Operating Income	939,740	1,228,211	1,642,771	2,083,834	27%
Capital Gain	-	-	-	194,677	N/A
Depreciation / Amortization	(22,524)	(63,793)	(96,796)	(118,851)	23%
Personnel Expenses	(260,471)	(363,634)	(483,732)	(603,251)	25%
Other Expenses	(96,802)	(80,318)	(128,187)	(182,779)	43%
Marketing Expenses	(20,651)	(33,053)	(36,054)	(69,605)	93%
Provisions	(1,316)	10,086	(620)	(15,300)	2,368%
Other Finance Cost - R.O.U ¹	(40)	(23,175)	(42,337)	(54,345)	28%
Foreign Currency Differences	(82)	82	758	-	N/A
Board of Directors Allowances	(578)	(964)	(1,343)	(1,814)	35%
Impairment of Financial Assets	(10,238)	(11,354)	(107,341)	(215,123)	100%
Total Expenses	(412,702)	(566,122)	(895,653)	(1,066,392)	19%
EBT	527,038	662,090	747,118	1,017,442	36%
Income Tax	(159,626)	(184,029)	(218,335)	(289,374)	33%
Net Profit for the Year After Tax	367,412	478,061	528,783	728,068	38%
Non-Controlling Interest	(14,736)	(13,242)	(18,070)	(35,860)	98%
Net Income	352,676	464,819	510,714	692,208	36%

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