



# INVESTOR PRESENTATION

2022



Certain information contained in this document consists of forward-looking statements reflecting the current view of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance, or achievements that may be expressed or implied by such forward-looking statements, including worldwide economic trends, the economic and political climate of Egypt and the Middle East and changes in business strategy and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in such forward-looking statements. Recipients of this document are cautioned not to place any reliance on these forward-looking statements. The Company undertakes no obligation to republish revised forward-looking statements to reflect changed events or circumstances.

The timeline illustrates the company's growth and milestones over 83 years. It is divided into two rows of years, with a central callout box highlighting key achievements.

Year	Event / Milestone
2021	ACQUISITION PT CG POWER SYSTEMS Indonesia ACQUISITION VALIDUS ENGINEERING Pakistan CABLES FACTORY OPENING Tanzania EGYPTIAN INDUSTRIAL PARK INAGURATION Tanzania
2019	ELSEWEDY TECHNOLOGY ELSEWEDY UTILITIES RF ENERGY ACQUISITION REACHED COMMERCIAL OPERATION AT BENBAN SOLAR PV POWER PLANTS
2018	STA 2 (PIP)
2017	SLP - ELSEWEDY LOGISTICS PROPERTIES
2014	ELSEWEDY ELECTRIC PSP
2011	ELSEWEDY TECHNICAL ACADEMY (STA)
2010	RENAMED ELSEWEDY ELECTRIC SIAG ELSEWEDY TOWERS (SET) DOHA CABLES ELSEWEDY ELECTRIC NIGERIA 3W NETWORKS ROWAD RME Acquisition of 51%
2009	CABLES KSA, ETHIOPIA, YEMEN, DRY TRANSFORMERS EGYPT
2008	ALGERIA, ZAMBIA, ECMEI, ISKRAEMECO - M. TORRES
2007	ELSEWEDY ELECTRIC SYRIA Fully Integrated service. UNITED WIRES Production facility. ELSEWEDY ELECTRIC T&D ELSEWEDY ELECTRIC POWER
2006	LISTED IN EGX ELSEWEDY ELECTRIC GHANA Road Lighting poles facility in Ghana.
2005	ELSEWEDY CABLES SYRIA Cables production facility in Syria to serve the Levant markets.
2004	ITALSMEA ELSEWEDY Specialized explosion proof equipment producer for Oil & Gas.
2003	SUDANESE EGYPTIAN ELECTRICAL INDUSTRY Oil Transformers manufacturer in Sudan, extends Sudan presence beyond cables.
2002	GIAD ELSEWEDY CABLES Sudan's first cables plant. ELSEWEDY CABLES BRAND
1998	UNITED METALS Copper rods manufacturer. ELSEWEDY SEDCO Cable joints and terminations pioneer in Egypt.
1997	UNITED INDUSTRY Special cables, Fiberglass poles, Enameled copper wire. ELASTIMOLD Fully integrated cables accessories plant.
1996	EGYTECH Power Cables. SEDPLAST PVC Compounds.
1984	ARAB CABLES Egypt's 1st Special Cables Production Plant.
1938	STARTING El Sewedy's family started as a trader in electrical equipment's

**+80 YEARS OF SUCCESS**  
Starting from 1938

**TOTAL Revenues 2021 USD 3.8B**  
In EGP 60.5 Billion | In EUR 3.3 Billion



Elsewedy Electric offers a comprehensive range of integrated energy solutions for residential, industrial, commercial and energy sectors



Elsewedy Electric's geographical diversification enables the company to effectively mitigate market downside risks

## Factories

24

In Africa

5

In Asia

2

In Europe

31

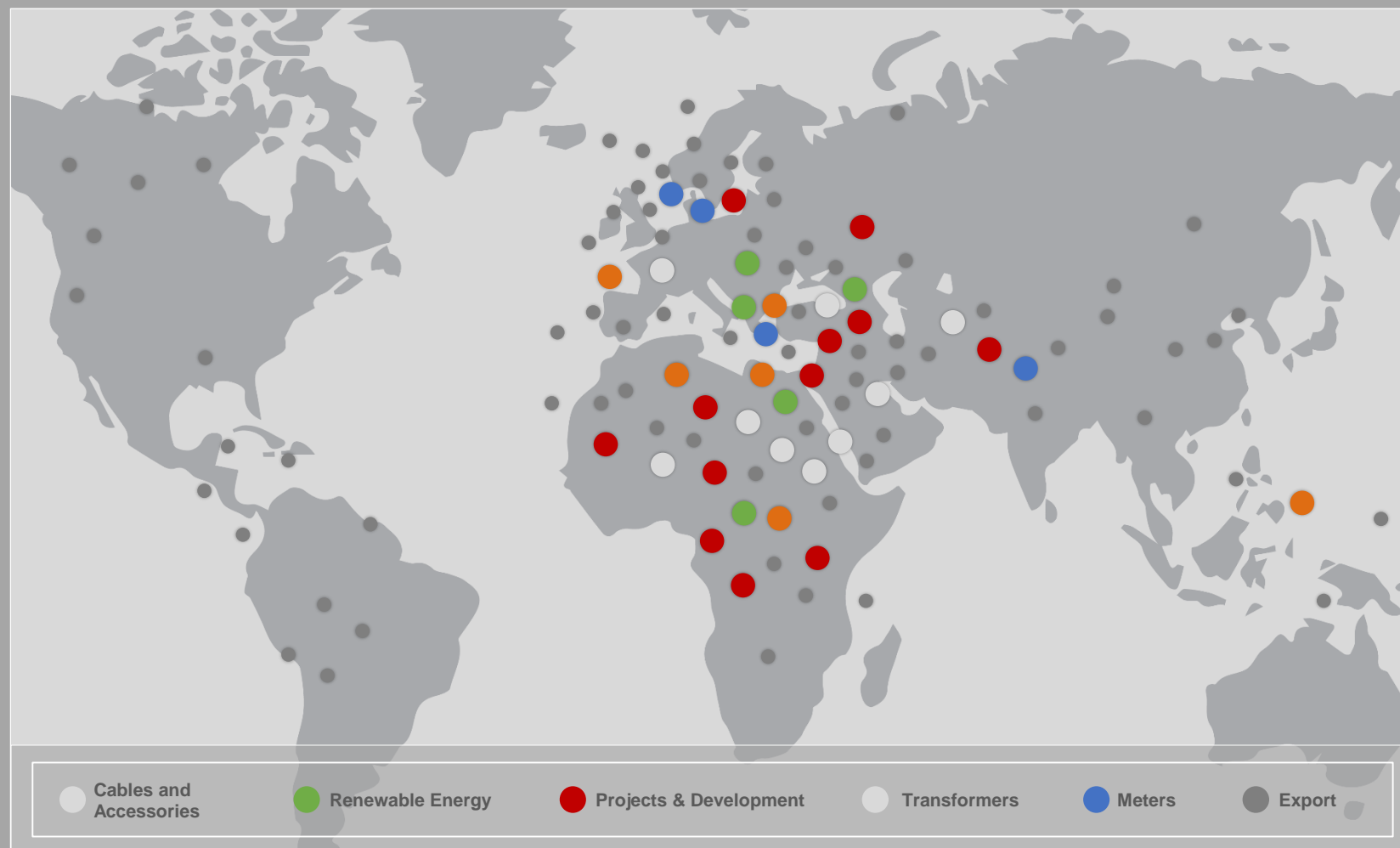
Production Facilities

48

International  
Offices

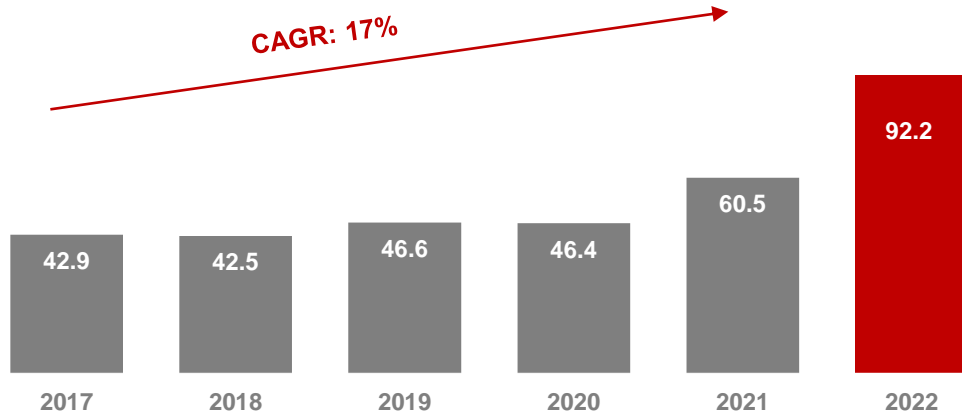
110

Export  
Markets



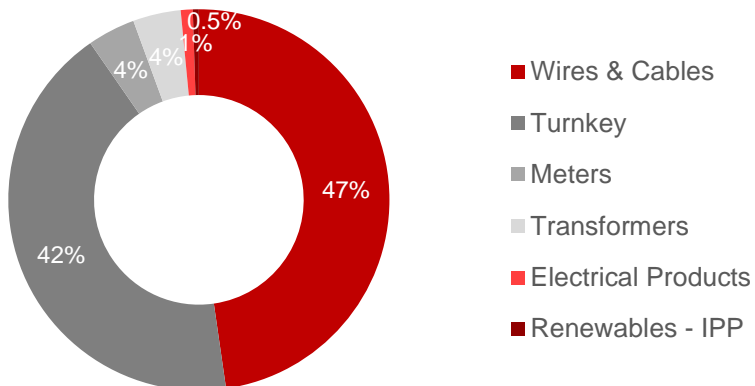


## Total Revenue (EGP bn)



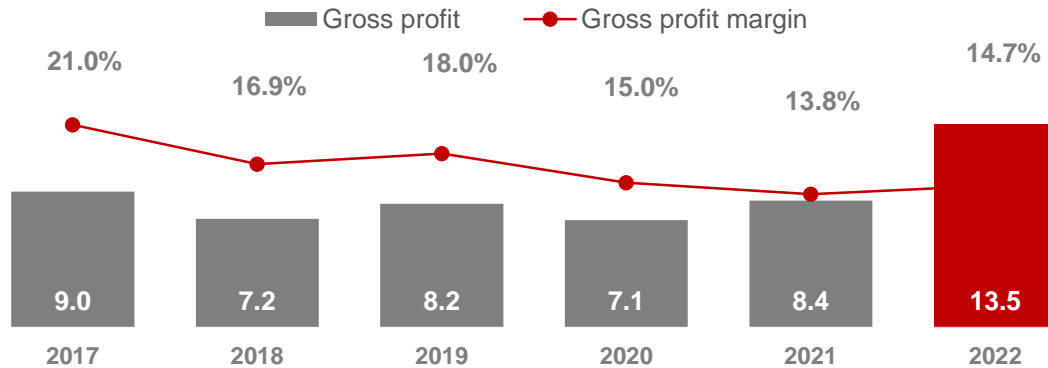
EGP **92,168** mn  
2022 Revenues - ▲ 52.2% y-o-y

## Revenue by Segment –FY 2022



- **Consolidated Revenues** grew by **52.2% y-o-y** to **EGP 92,168 million** in 2022
  - **C.46% of revenues** are coming from sales outside Egypt and Exports.
- **Wires and cables** segment generated 47% of consolidated revenues, remaining Elsewedy's largest top-line contributor and achieving EGP 43,710 million.
  - **C.55%** of the Wire & Cables segment's revenues are coming from sales outside Egypt & Exports
- **Turnkey projects** brought in 42%, to reach revenues of EGP 38,942 million.
  - **C.33%** of revenues are coming from turnkey projects outside Egypt or the equivalent for projects inside Egypt.
- The remaining segments generated around 10% of total revenues for the year.

## Gross Profit (EGP bn)



- **Gross Profit** increased by 60.3% y-o-y to reach EGP 13,523 million in FY 2022, backed by strong growth in wires and cables and turnkey projects.

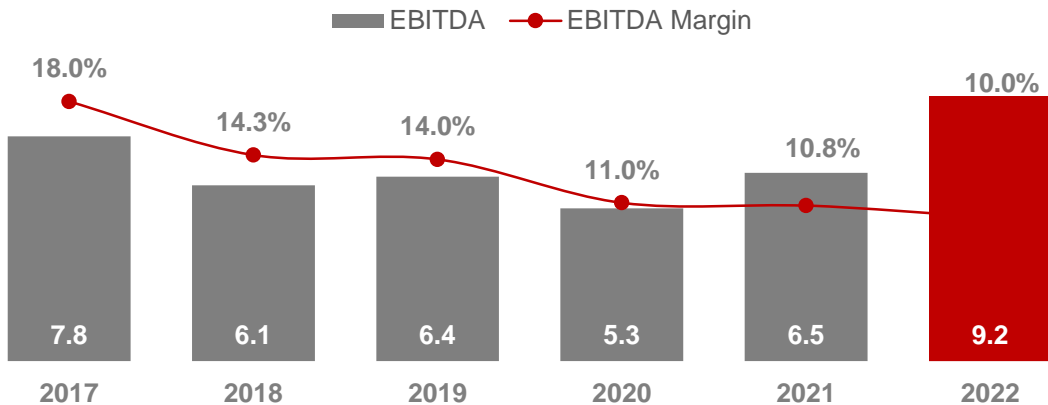
- Consolidated gross profit margin increased to 14.7% versus the 13.9% recorded in FY 2021, due to:

- Strong profitability across all segments
- Efficient cost optimization
- Favourable currency movement

- Wires and cables was the first largest contributor at 44% with a gross profit of EGP 5,942 million

- Turnkey projects was the second contributor at EGP 5,002 million which represents 37% of consolidated gross profit.

## EBITDA (EGP bn)

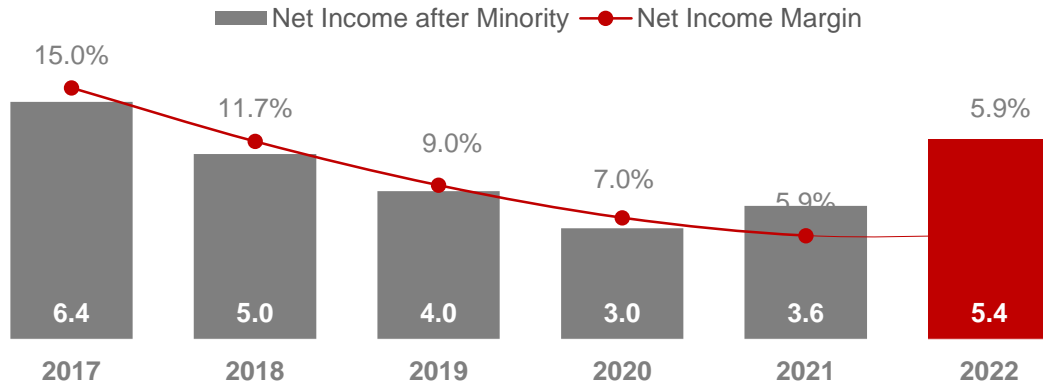


- **EBITDA** increased by 40.5% y-o-y to EGP 9,184 million in FY 2022 driven by:

- Improved profitability margins;
- Efficient cost control measures

- EBITDA margin decreased to 10.0% compared to 10.8% a year ago.

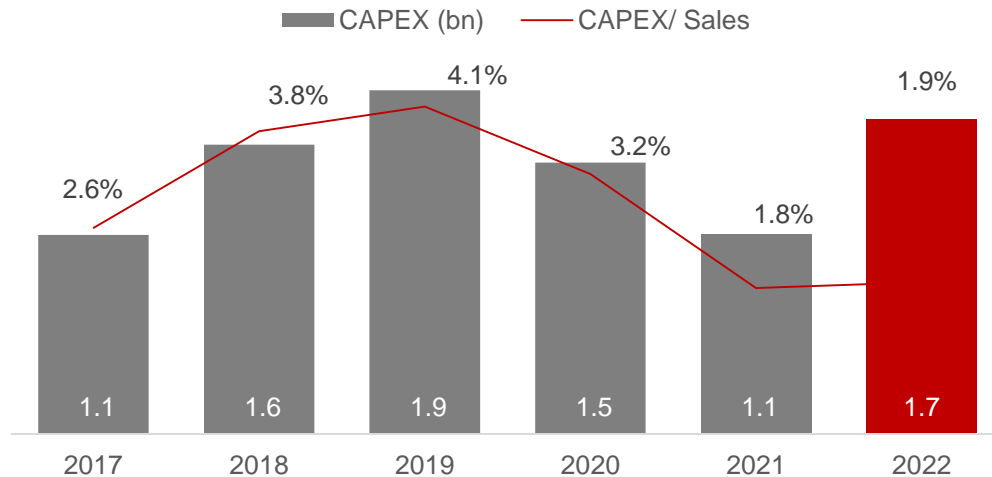
## Net Income (after Minority Interest) (EGP bn)



### • Net Income after Minority Interest:

Net Income grew 50.7% y-o-y to EGP 5,418 million in FY 2022, up from the net income of EGP 3,595 million posted in FY 2021. Net profit margin came in at 5.9% in Q4 2022 which is almost flat.

## CAPEX (EGP bn)



### • CAPEX:

2022 Total Capex reached EGP 4.1 bn

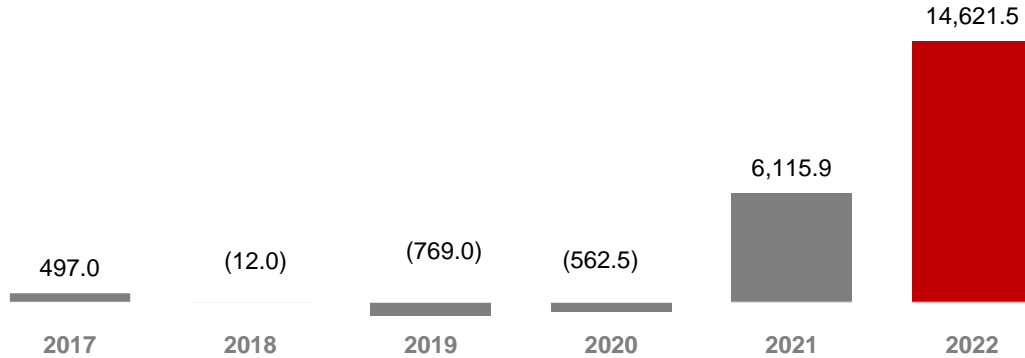
Maintenance CAPEX came in at EGP 1.7 bn which accounts for 1.9% of total sales.

Meanwhile, new investments reached EGP 2.3 bn, which was related to:

- Investment in Dry Port and 360 Sokhna;
- Construction of Transformers Factory in Tanzania;
- Expansion in Egypt and KSA cables plants.

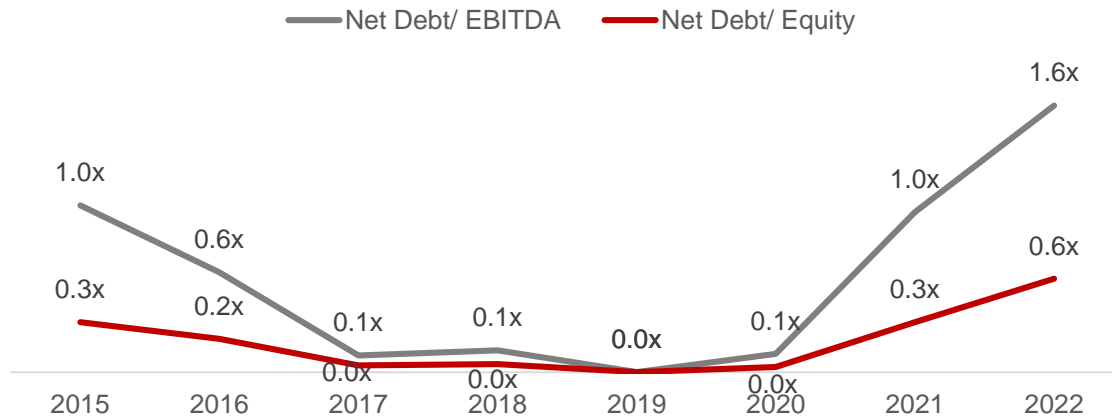


## Net Debt (EGP mn)

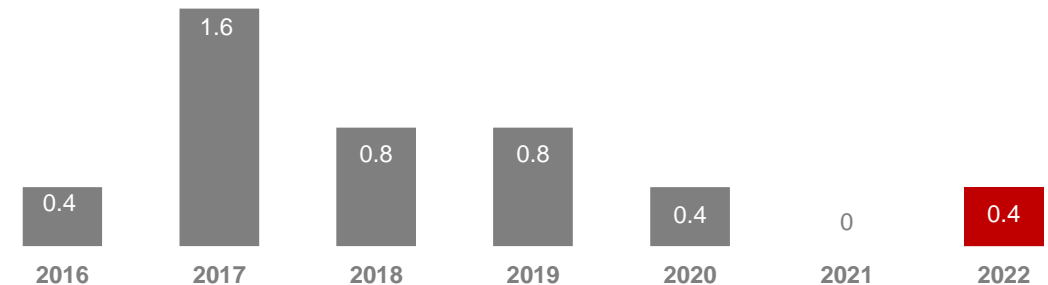


- Elsewedy reported a net debt position of EGP 14,621 million on 31 December 2022. The y-o-y increase is mainly driven by the contingency planning efforts deployed in anticipation of delays in commodity deliveries and supply-related shortages that could potentially impact operations
- The increase in net debt was driven by:
  - Continued raw materials stocking.
  - The coverage of associated freight costs.
  - Acceleration of payments to suppliers.
  - Forex effect

## Net Debt Ratios

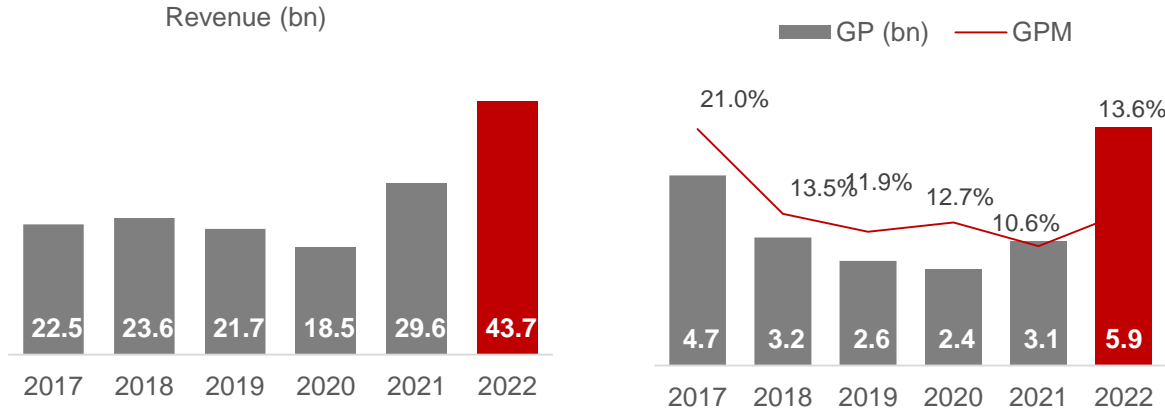


## Dividends



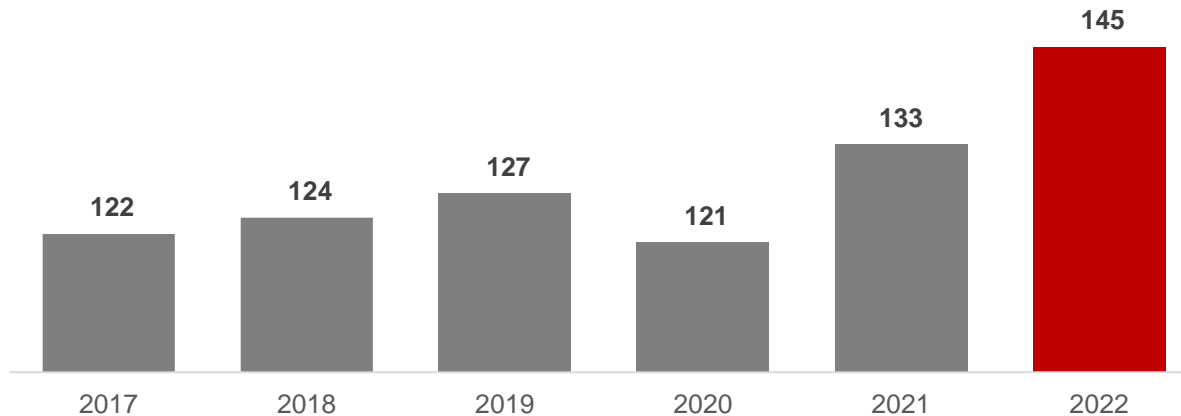
## Wires & Cables Revenue and Profitability (EGP bn)

EGP **17.7** bn  
Backlog as of 31/12/2022



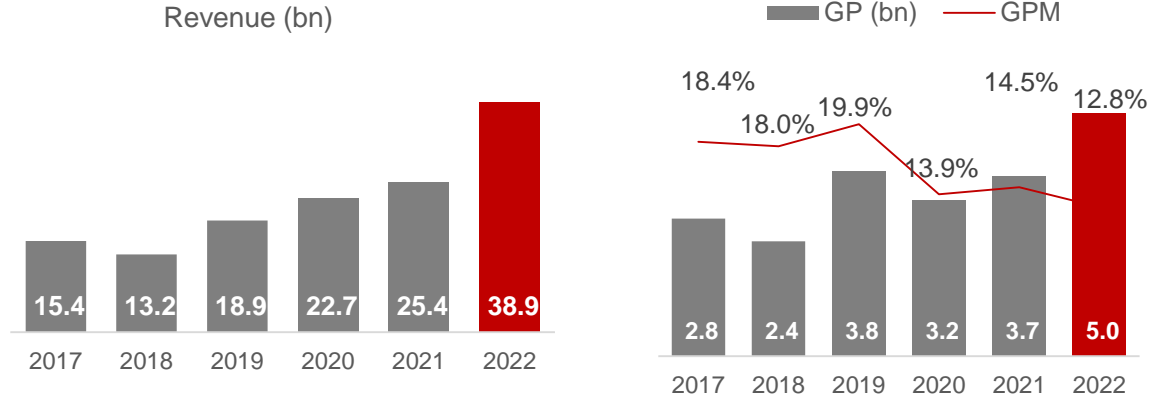
- Wires & Cables represent the largest top-line contributor.
- The segment recorded an impressive growth of 47.5% y-o-y reaching EGP 43,710 million.
- Sales volumes recorded 145K tons (+8.7% y-o-y vs FY 2021)
- The revenue increase was driven by:
  - Increased deliveries, which led to increased volumes coupled with higher pricing
  - Favourable currency movement effect
- Gross profit for the wires & cables increased 89.2% y-o-y and reached EGP 5,942 million.
- Gross profit margin for the segment reached 13.6% vs. 10.6% in FY 2021
- Gross profit per ton rose 72.1% y-o-y reaching EGP 27,609.
- The increase in Wires & Cables segment gross profit is due to:
  - Improved blended profitability associated with a mix of wires & cables products coupled with efficient cost control
  - Increase in sales outside Egypt backed by the impact of favourable currency movements

## Volume (000 tons)

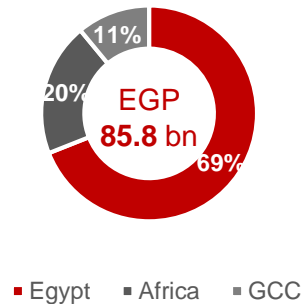




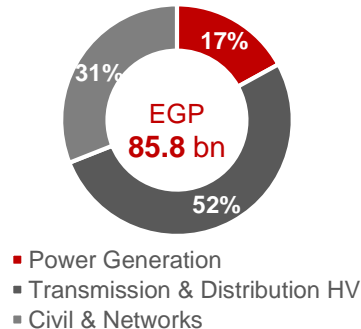
## Turnkey Revenue and Profitability (EGP bn)



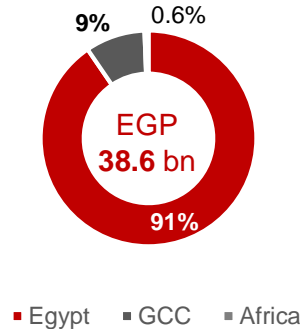
Backlog by Region  
(As of 31 Dec. 2022)



Backlog by Sector  
(As of 31 December 2022)

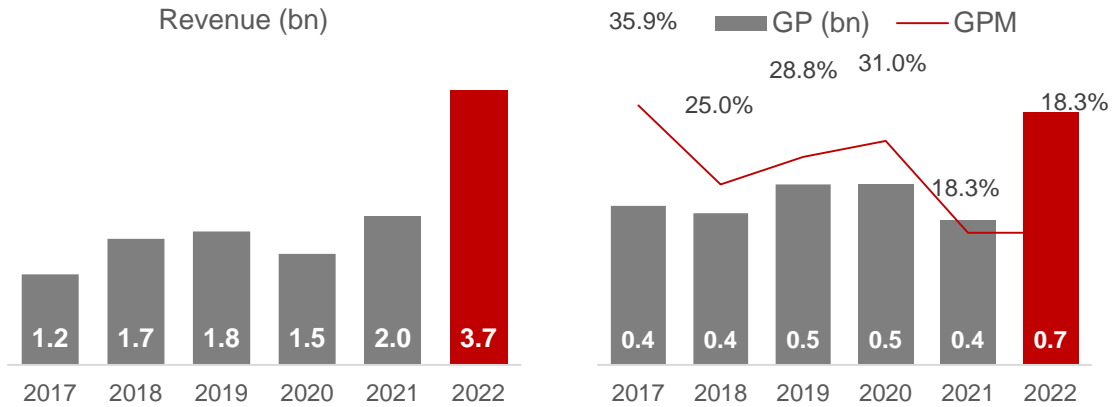


YTD Awards by Region  
(As of 31 Dec. 2022)



- Turnkey projects brought in 42% of revenues, increasing by 53.4% y-o-y to reach EGP 38,942 million due to:
  - Higher execution of some civil and infrastructure projects inside and outside Egypt
  - Good completion rate for Tanzania's Nyerere Dam (66% as of December 2022).
- Gross profit came in at EGP 5,002 million (+35.7% vs FY 2021), becoming the second largest contributing segment to consolidated gross profit with 37% contribution.
- Gross profit margin for the turnkey segment reached 12.8% which came in a lower level compared to FY 2021.
- Turnkey projects backlog recorded EGP 86 billion by the end of December 2022.
- YTD New awards reached EGP 38.6 billion whereas new awards for the fourth quarter came in at EGP 2.4 billion.
- Majority of new awards projects were contracted in Egypt.

## Transformers Revenue and Profitability (EGP bn)

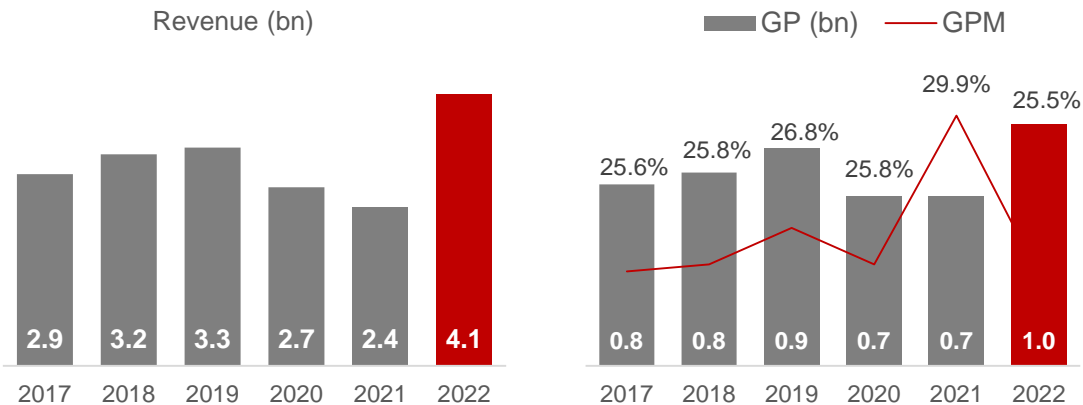


## Transformers

**EGP 4.5 bn**  
Backlog as of 31/12/2022

- Transformers segment grew by 83.2% y-o-y to reach revenues of EGP 3,714 million boosted by the strong performance of Egypt and Indonesia markets
- Gross profit margin increased to 18.3% thanks to:
  - Higher profitable product mix;
  - Significant price increase coupled with increase in sales outside Egypt and exports backed by the impact of favourable currency movements

## Meters Revenue and Profitability (EGP bn)



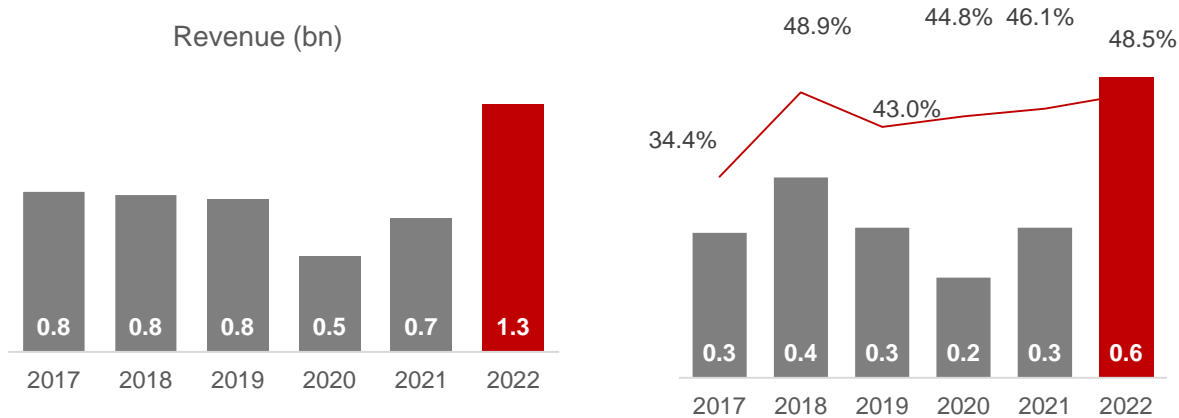
## Meters

**EGP 5.4 bn**  
Backlog as of 31/12/2022

- Revenues for Meters segment achieved EGP 4,076 million an impressive 70.2% y-o-y increase driven by an increase in both volume (4 million meters vs. 3.6 million in FY 2021) and prices.
- The segment generated a gross profit of EGP 1,038 million (+44.8% vs FY 2021), with a gross profit margin of 25.5%.
- Gross profit Margin decreased due to product and customer mix associated with lower profitability



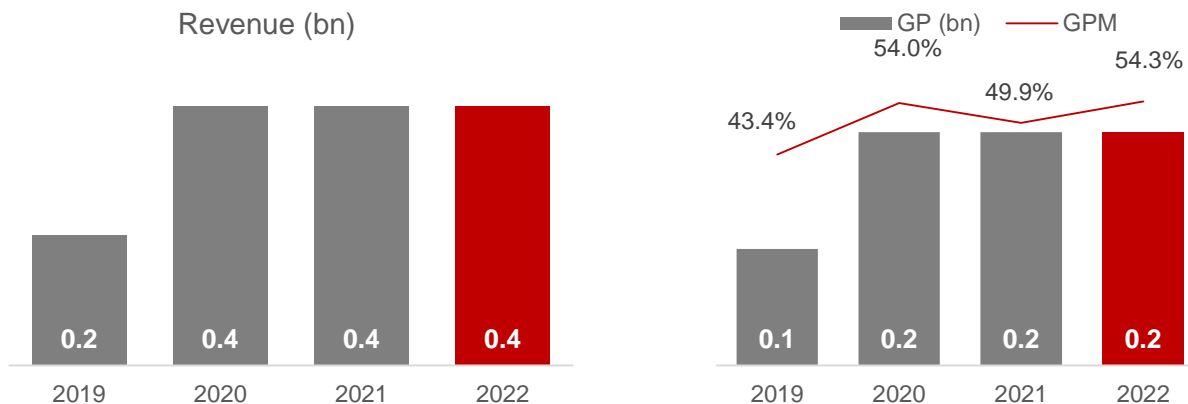
## Electrical Products Revenue and Profitability (EGP mn)



## Other Electrical Products

- Other electrical products recorded a revenue contribution of 1%, 80.6% y-o-y increase to reach EGP 1,311 million.
- Gross profit grew to EGP 635 million (+89.7% vs FY 2021) with a contribution to consolidated gross profit of 5% with a gross profit margin for the segment of 48.5% backed by strong sales in Egypt.

## Renewables Revenue and Profitability (EGP mn)



## Renewables - IPPs

- The renewables segment generated 0.5% of Elsewedy's revenues in FY 2022, with revenues ramping up by 12.2% to record EGP 416 million.
- During FY 2022, gross profits amounted to EGP 226 million, representing a 2% contribution to total gross profit with a gross profit margin for the segment of 54.3% coupled with a 22% YoY increase in the segment's gross profit.

EGP	Q4-2022	Q4-2021	% Change	FY-2022	FY-2021	% Change
Sales						
Wires & Cables	13,489,989,471	9,364,333,337	44.1%	43,709,751,425	29,629,000,620	47.5%
Electrical Products	3,109,369,649	1,416,997,587	119.4%	9,100,531,522	5,148,322,060	76.8%
Turnkey Projects	12,995,750,545	8,873,187,534	46.5%	39,357,235,964	25,764,098,932	52.8%
<b>Total Sales</b>	<b>29,595,109,662</b>	<b>19,654,518,454</b>	<b>50.6%</b>	<b>92,167,518,911</b>	<b>60,541,421,612</b>	<b>52.2%</b>
COGS	(24,528,718,185)	(16,734,470,696)		(78,644,300,819)	(52,106,121,564)	
<b>Gross Profit</b>	<b>5,066,391,481</b>	<b>2,920,047,762</b>	<b>73.5%</b>	<b>13,523,218,092</b>	<b>8,435,300,047</b>	<b>60.3%</b>
<i>Gross Profit Margin</i>	<i>17.1%</i>	<i>14.9%</i>		<i>14.7%</i>	<i>13.9%</i>	
SG&A	(1,637,880,006)	(1,104,415,652)		(4,960,860,852)	(3,472,513,596)	
Other Operating Income	259,151,836	155,501,802		649,039,871	470,252,797	
Other Operating Expense	(1,176,943,954)	(293,726,172)		(1,778,385,731)	(504,265,921)	
Income from Investments	93,084,587	52,967,339		265,839,807	248,538,462	
<b>EBITDA</b>	<b>3,056,436,420</b>	<b>2,027,274,657</b>	<b>50.8%</b>	<b>9,183,863,933</b>	<b>6,266,747,767</b>	<b>46.5%</b>
<i>EBITDA Margin</i>	<i>10.3%</i>	<i>10.3%</i>		<i>10.0%</i>	<i>10.4%</i>	
Depreciation & Amortization	(452,632,476)	(296,899,578)		(1,485,012,746)	(1,089,435,978)	
FX Gain / (Loss)	1,544,860,661	(38,312,754)		1,603,836,186	(40,056,070)	
<b>EBIT</b>	<b>4,148,664,605</b>	<b>1,692,062,325</b>	<b>145.2%</b>	<b>9,302,687,373</b>	<b>5,137,255,719</b>	<b>81.1%</b>
Interest Expense	(598,798,292)	(243,410,239)		(1,740,384,712)	(729,230,425)	
Interest Income	143,088,974	88,031,776		509,483,166	424,915,986	
Interest Income / (Expenses)	<b>(455,709,318)</b>	<b>(155,378,463)</b>		<b>(1,230,901,546)</b>	<b>(304,314,439)</b>	
<b>EBT</b>	<b>3,692,955,287</b>	<b>1,536,683,863</b>	<b>140.3%</b>	<b>8,071,785,827</b>	<b>4,832,941,280</b>	<b>67.0%</b>
Tax	(1,275,473,797)	(245,802,130)		(2,317,443,176)	(1,024,111,242)	
<b>Net Income</b>	<b>2,417,481,490</b>	<b>1,290,881,733</b>	<b>87.3%</b>	<b>5,754,342,651</b>	<b>3,808,830,038</b>	<b>51.1%</b>
Minority Interest	(91,882,932)	(50,470,726)		(336,675,083)	(274,968,512)	
<b>Net Income After Minority Interest</b>	<b>2,325,598,558</b>	<b>1,240,411,007</b>	<b>87.5%</b>	<b>5,417,667,568</b>	<b>3,533,861,526</b>	<b>53.3%</b>
<i>Net Income Margin</i>	<i>7.9%</i>	<i>6.3%</i>		<i>5.9%</i>	<i>5.8%</i>	



## SWDY.CA/SWDY.EY (31/12/2022)

### Issued Shares

2,170,777,876 Shares

### Share Price

EGP 12.00

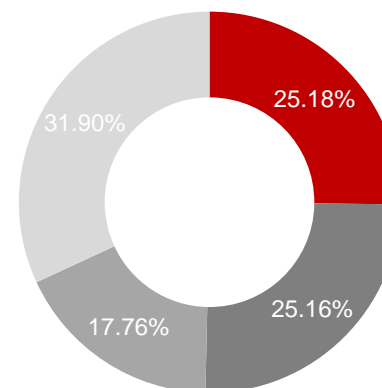
### Listing Venue

The Egyptian Stock Exchange

### Market Cap

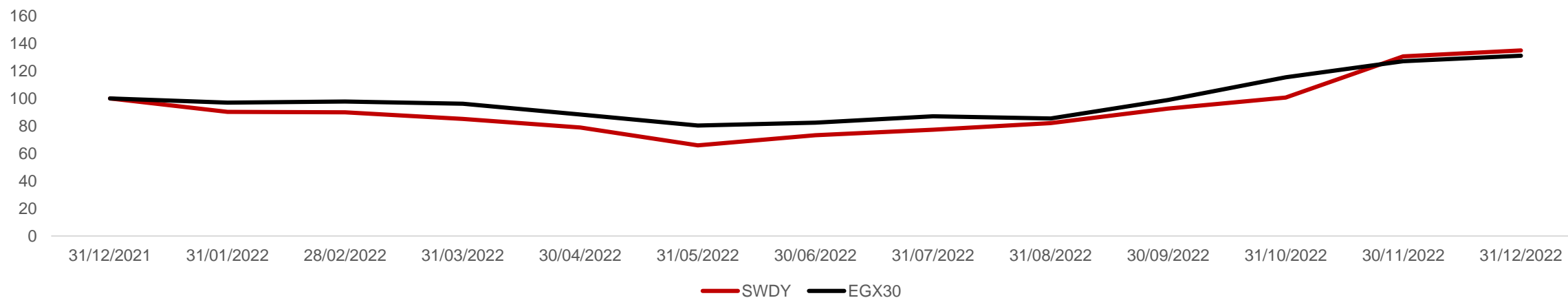
EGP 26.1bn

## Ownership Structure



- Mr. Sadek Ahmed Sadek Elsewedy
- Mr. Ahmed Ahmed Sadek Elsewedy
- Mr. Mohamed Ahmed Sadek Elsewedy
- Free Float

SWDY performance vs EGX30  
2022



# Q&A



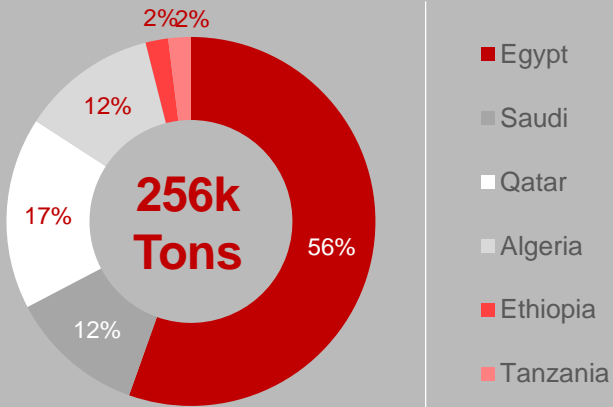
**ANNEX**





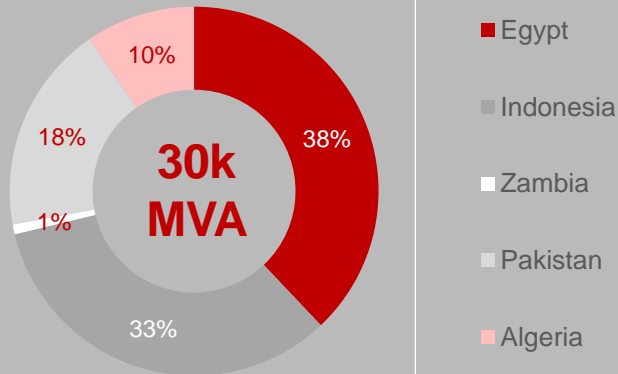
## Wires & Cables

Capacity Split by Country



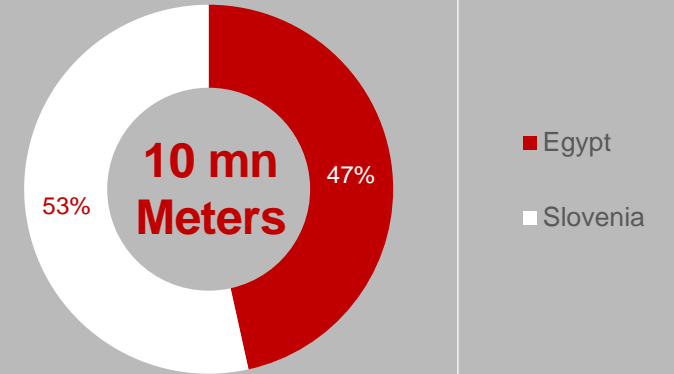
## Transformers

Capacity Split by Country

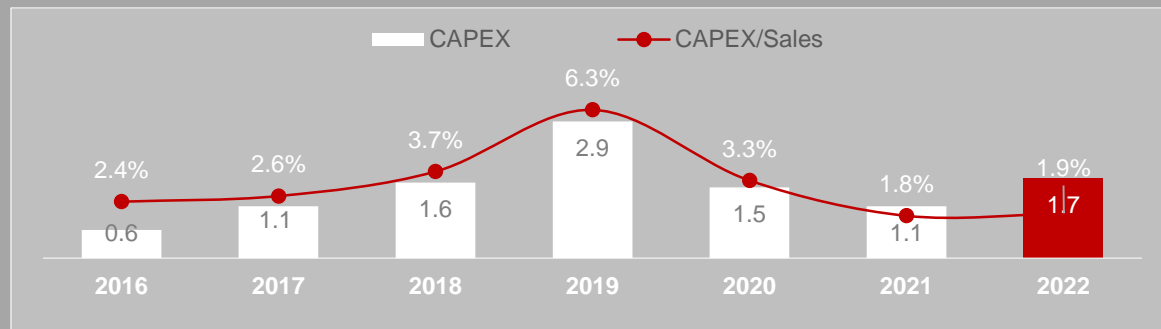


## Meters

Capacity Split by Country

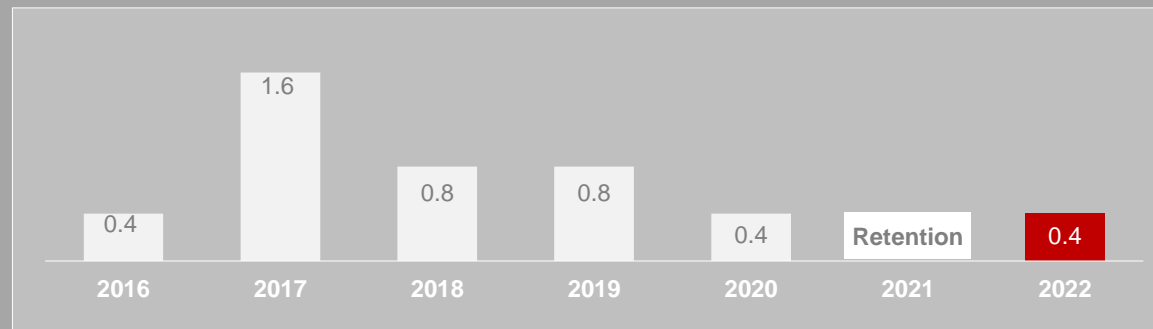


### CAPEX (EGP bn)



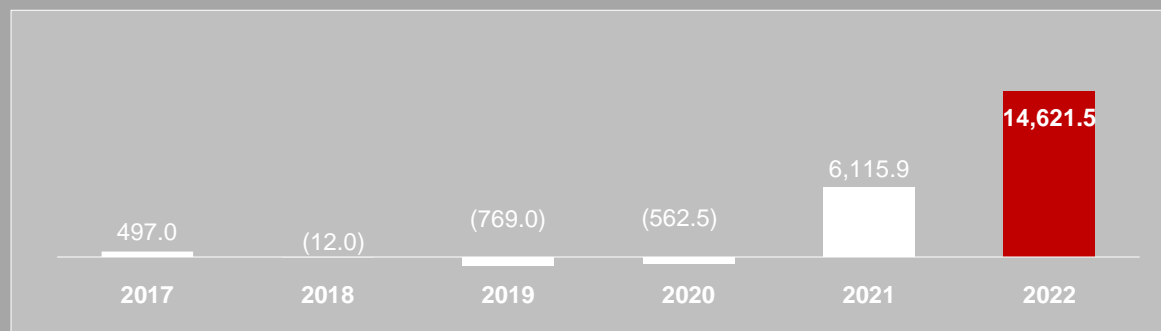
- Elsewedy recorded capex of EGP 1.7 billion in FY2022, reflecting a capex as a percentage of sales of 1.9% which has remained relatively stable from 1.8% recorded in FY2021. Historically, Elsewedy has maintained a relatively low CAPEX to sales (less than 4% between 2014 and 2018), with a slight uptick for 2019 and a reversion to trend from 2020 onwards.

### Dividend Per Share ("DPS") (EGP)



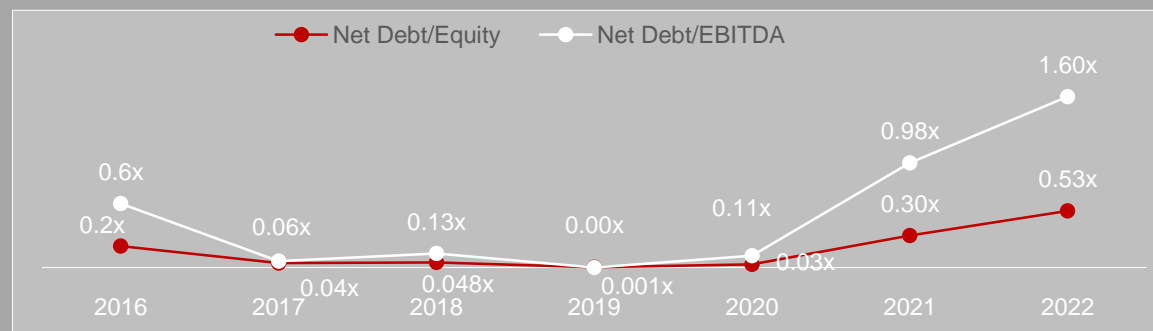
- Elsewedy is proposing to declare a dividend of EGP 0.4 per share after retaining profits one year earlier driven by its solid financial performance during FY 2022.

### Net Debt (EGP mn)



- Elsewedy reported a net debt position of EGP 14,622 million as at 31 December 2022, as part of an effort to curtail commodity delays and operational interruptions that could impact growth plans given the current economic challenges. The proceeds have been used towards raw material stocking, related advance payments and the coverage of associated freight costs.

### Net Debt Ratios



- Net debt to EBITDA increased to reach 1.6x in FY 2022, against 0.98x recorded in the previous year, on the back of Elsewedy's strategic plans for growth, despite the ongoing market challenges.

Elsewedy Electric is committed to seeking investment opportunities to provide added value and sustainable solutions

## Partners



Électricité De France  
(EDF Renewables)



Diacheiristis Ananeosimon  
Pigon Energias kia Eggysion  
Prolefsis S.A. (DAPEEP)

## Global Impact

**144k**

Connected Households

**2**

Solar Plants

**88%**

GHG Emissions offset

USD **204** mn

Investment Value

**0.2GW**

Renewables Capacity





United Nations  
Global Compact



SDG MAPPING SERVICE

2021

TCFD

TASK FORCE ON  
CLIMATE-RELATED  
FINANCIAL  
DISCLOSURES



VALUE  
REPORTING  
FOUNDATION  
SASB  
STANDARDS

MSCI



DISCLOSURE INSIGHT ACTION

ecovadis

THE VOICE FOR CLEAN CAPITALISM  
Corporate Knights  
SINCE 2002

ISS-oekom

S&P Global





CORPORATE SUSTAINABILITY ASSESSMENT

CSA 2021



SUSTAINABLE  
DEVELOPMENT GOALS

## Elsewedy Electric Sustainability Framework

PILLARS	SDGS	COMMITMENTS	OUR 2030 TARGETS
<b>GOVERNANCE &amp; ECONOMY</b>		<ul style="list-style-type: none"> <li>▶ Corporate Citizenship</li> <li>▶ Sustainable Business Model</li> <li>▶ ESG Integration</li> <li>▶ Partnerships for Change</li> </ul>	<ul style="list-style-type: none"> <li>→ 100% of investment portfolio accounted for under Scope 3 emissions</li> <li>→ All suppliers and new investments comply with ESG criteria</li> </ul>
<b>TECHNOLOGY &amp; INNOVATION</b>		<ul style="list-style-type: none"> <li>▶ Digitalization with Purpose</li> <li>▶ Smart Technology</li> <li>▶ Responsible Innovation</li> </ul>	<ul style="list-style-type: none"> <li>→ 100% coverage by digital services</li> <li>→ 100% coverage of own office buildings and facilities, and clients by remote energy monitoring &amp; smart appliances</li> <li>→ 50% electric fleet</li> <li>→ 100% EPD/ Green Label products</li> </ul>
<b>PLANET &amp; RESOURCES</b>		<ul style="list-style-type: none"> <li>▶ Climate &amp; Water Action</li> <li>▶ Safe Materials &amp; Chemicals</li> <li>▶ Circular Economy</li> <li>▶ Protecting Ecosystems &amp; Biodiversity</li> </ul>	<ul style="list-style-type: none"> <li>→ 20% of energy consumption from self supply renewable energy systems</li> <li>→ Reduce energy consumption by 20% for all office buildings and factories</li> <li>→ Reduce water consumption by 40% for all office buildings and factories</li> <li>→ Net-zero operational emissions</li> <li>→ 100% supplier compliance on chemical and material safety</li> <li>→ 100% of packaging-free from single-use plastics</li> <li>→ 90% of sourced materials by volume are renewable, recycled or recyclable</li> <li>→ 100% green office buildings</li> <li>→ Zero Waste to Landfill</li> <li>→ Net Zero Biodiversity Loss</li> </ul>
<b>PEOPLE &amp; SOCIETY</b>		<ul style="list-style-type: none"> <li>▶ Wellbeing, Health &amp; Safety</li> <li>▶ Employee Development</li> <li>▶ Diversity &amp; Inclusion</li> <li>▶ Human &amp; Labour Rights</li> <li>▶ Social and Community Impact</li> </ul>	<ul style="list-style-type: none"> <li>→ Zero fatalities, major injuries and severe accidents annually</li> <li>→ 30% women within the workforce</li> <li>→ 40% women within the board and management</li> <li>→ All operations are reviewed for human rights compliance annually</li> <li>→ 100% of employees covered by human rights training on an ongoing basis</li> <li>→ 100,000 unprivileged people from local communities trained by 2030</li> </ul>

As a part of Elsewedy's plan towards a better environment and community, Elsewedy has announced its sustainability framework which includes 2030 targets to reach our goals in four key pillars; Governance & Economy, Technology & Innovation, Planet & Resources, and finally People & Society.

## Our Targets:

- Reduce energy consumption by 20% from self-supply renewable energy systems by 2030.
- Reduce energy consumption by 20% for all office buildings and factories by 2030.
- Reduce water consumption by 40% for all office buildings and factories by 2030.
- Double the investments in renewable energy, climate and water projects by 2025.
- Reach net zero emissions by 2030.
- Reach net zero emissions from the entire supply chain by 2050.

- For more info, please check the following links:
  - [2021 Sustainability Report](#)
  - [2021 Carbon Footprint](#)
  - [2020-2023 Sustainability Strategy Report](#)
  - [Compliance](#)
  - [CSR](#)
  
- For more information on Sustainability, please contact:
  - **Ms. Manal Hassan**
  - Group Sustainability Director
  - Email: [manal.hassan@elsewedy.com](mailto:manal.hassan@elsewedy.com)

# Thank You

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