



1Q 2024 Earnings Call

May 15, 2024

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AGENDA

01

1Q 2024 Operating & Financial results

02

Dive into 1Q 2024 results

03

Digital growth

04

Q&A



1Q 2024

Operating & Financial

Results Highlights

Main highlights for the period

100+_{bn}

Throughput for 1Q24

46.6%

EBITDA margin for 1Q24, the highest in company's history

28.2%

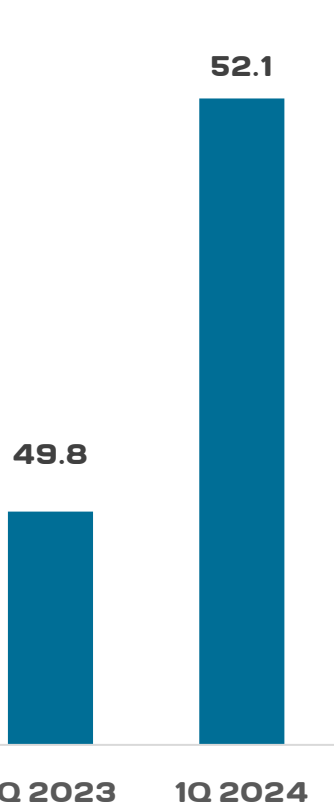
Net income margin for 1Q24, the highest in company's history on adjusted basis

- Revenue growth came in at 61% y-o-y for 1Q2024, widely beating guidance and the highest growth rate since 2015
- Despite ADP growing by 28% y-o-y in 1Q2024, the highest since 3Q2020, ADP declined in terms of contribution to revenue to 33%, highlighting Fawry's success in revenue diversification
- Banking Services segment, contributed the lion share of top-line growth for 1Q2024, with 49% of consolidated revenue growth, growing its contribution to 42% of total revenue
- The Company maintained increasing profitability down the income statement, reaching the highest EBITDA and net income margins since inception for the second consecutive quarter
- Microfinance gross loan portfolio reached EGP 1.2 billion, Consumer finance loan portfolio exceeded EGO 240 million, while Money Market fund balance reached 1.7bn as of end of 1Q2024
- Total mobile wallets processed value more than doubled year-on-year in 1Q24, reaching EGP 78 billion as financial inclusion rates and digital payment adoption continue their steady rise nationwide
- myFawry's annualized throughput for March 2024 nearly tripled that of March 2023, driven by the launch of the Prepaid Card, BNPL and MMF over the myFawry app, inline with the embedded finance strategy the company is undergoing

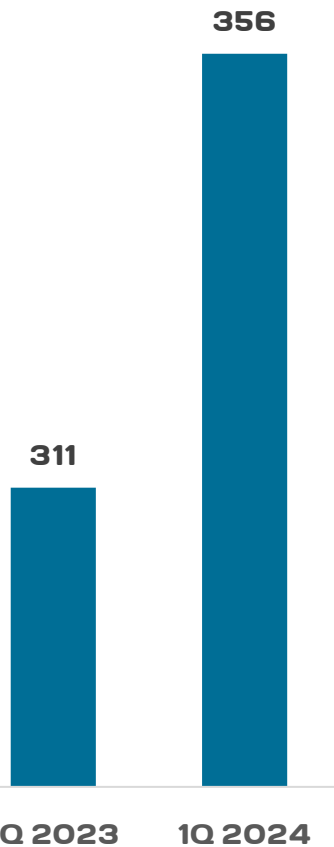
Achieving growth across all operational KPIs



Active Network
Customers +5%
(mn)



Total POS +15%
(000s)



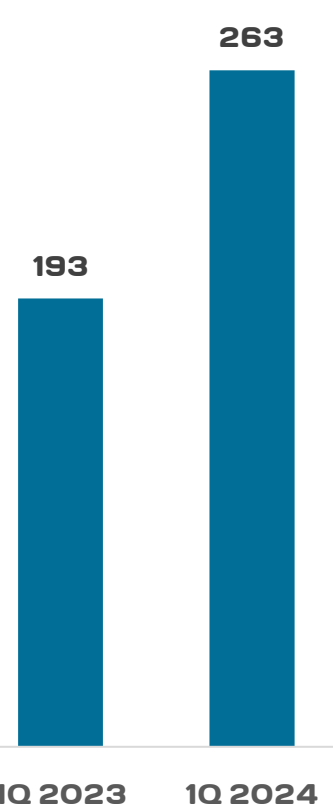
Number of
services +25%



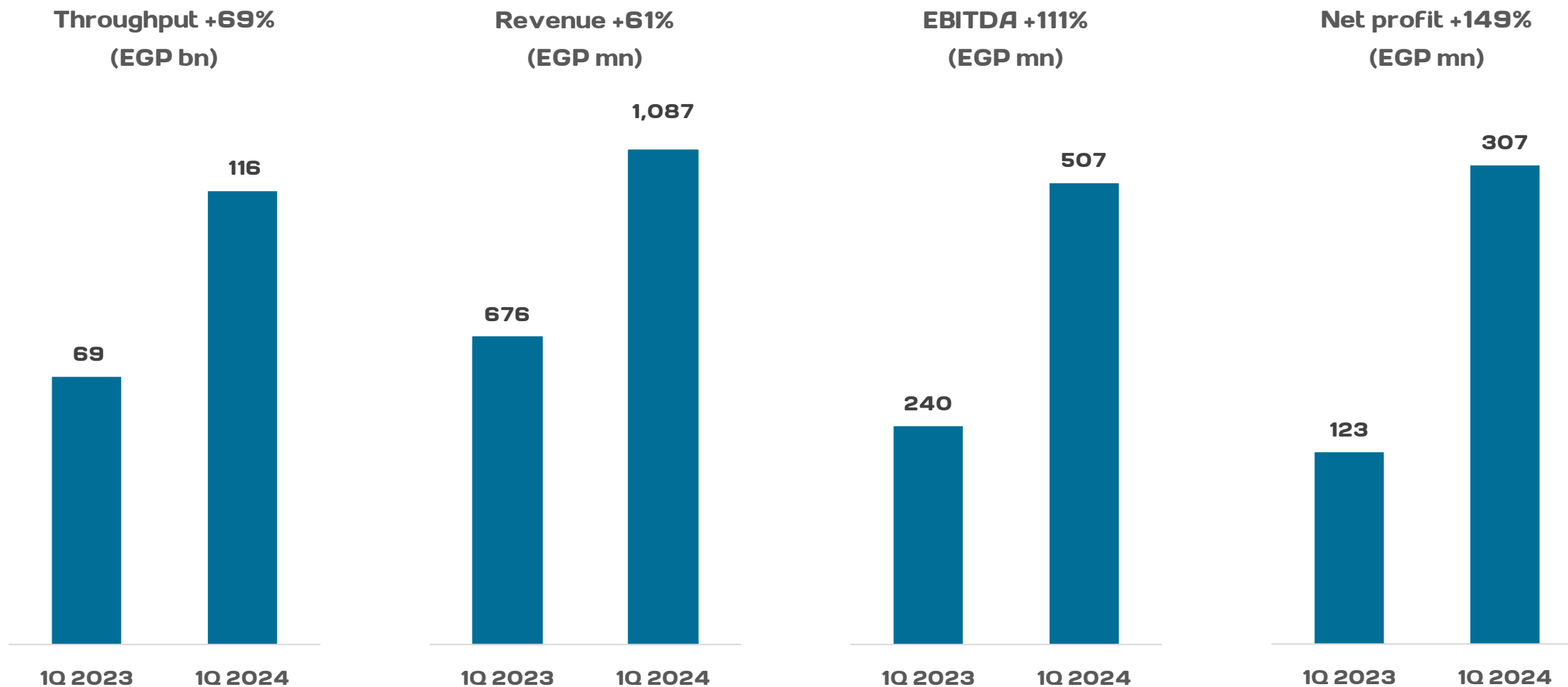
Total transactions
+24% (mn)



Avg transaction
value +37% (EGP)



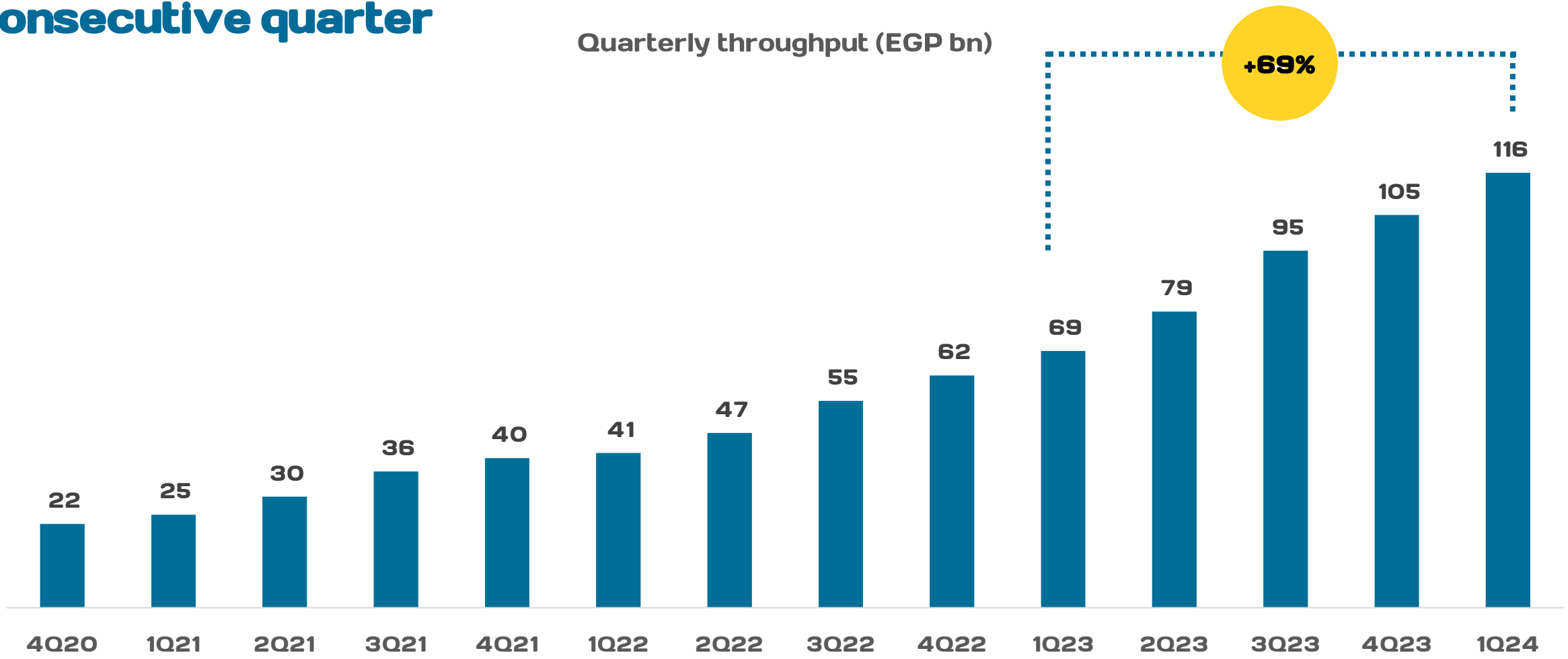
EBITDA doubles, margin reaches 46.6%, Net profit comes 2.5x times that of 1Q 2023



Total revenue excluding airtime would have grown by 69% y-o-y, as airtime grew by 26% y-o-y

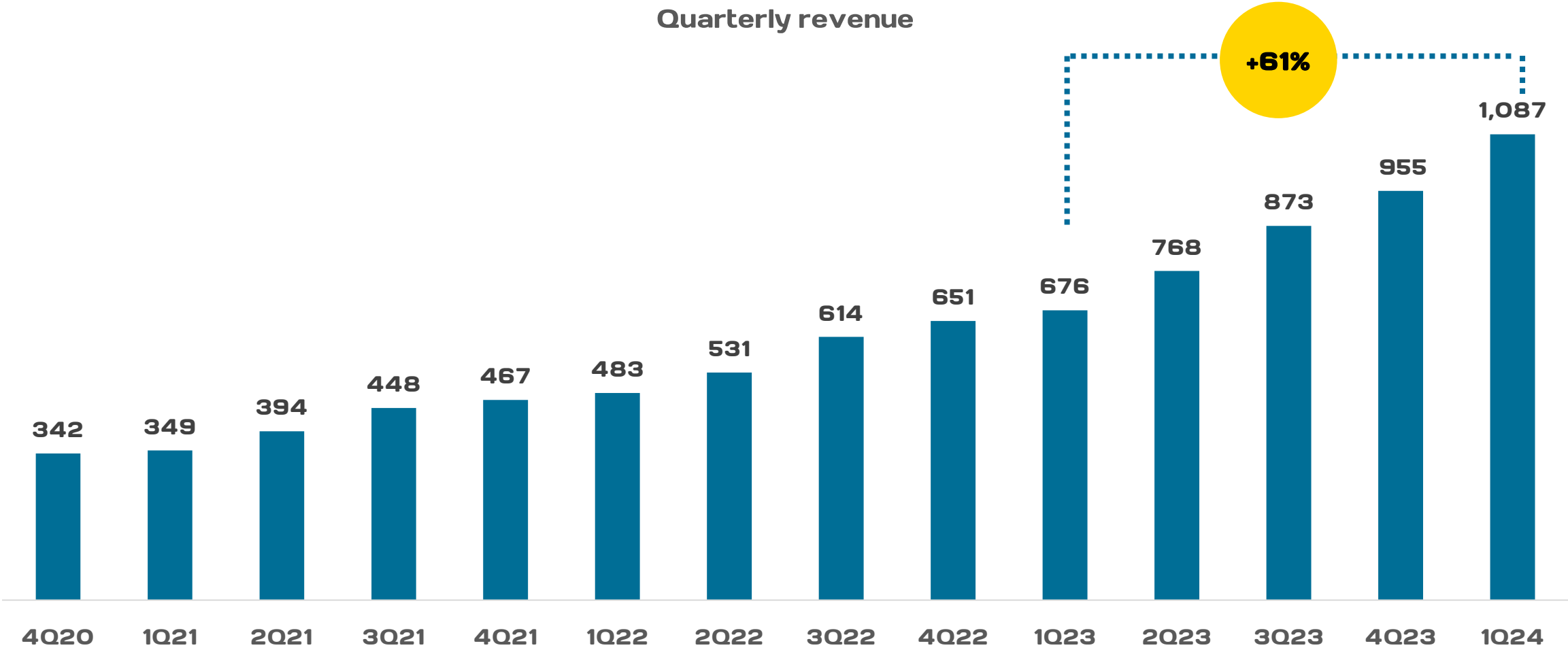
Throughput exceeds EGP 100bn per quarter, for the second consecutive quarter

Quarterly throughput (EGP bn)



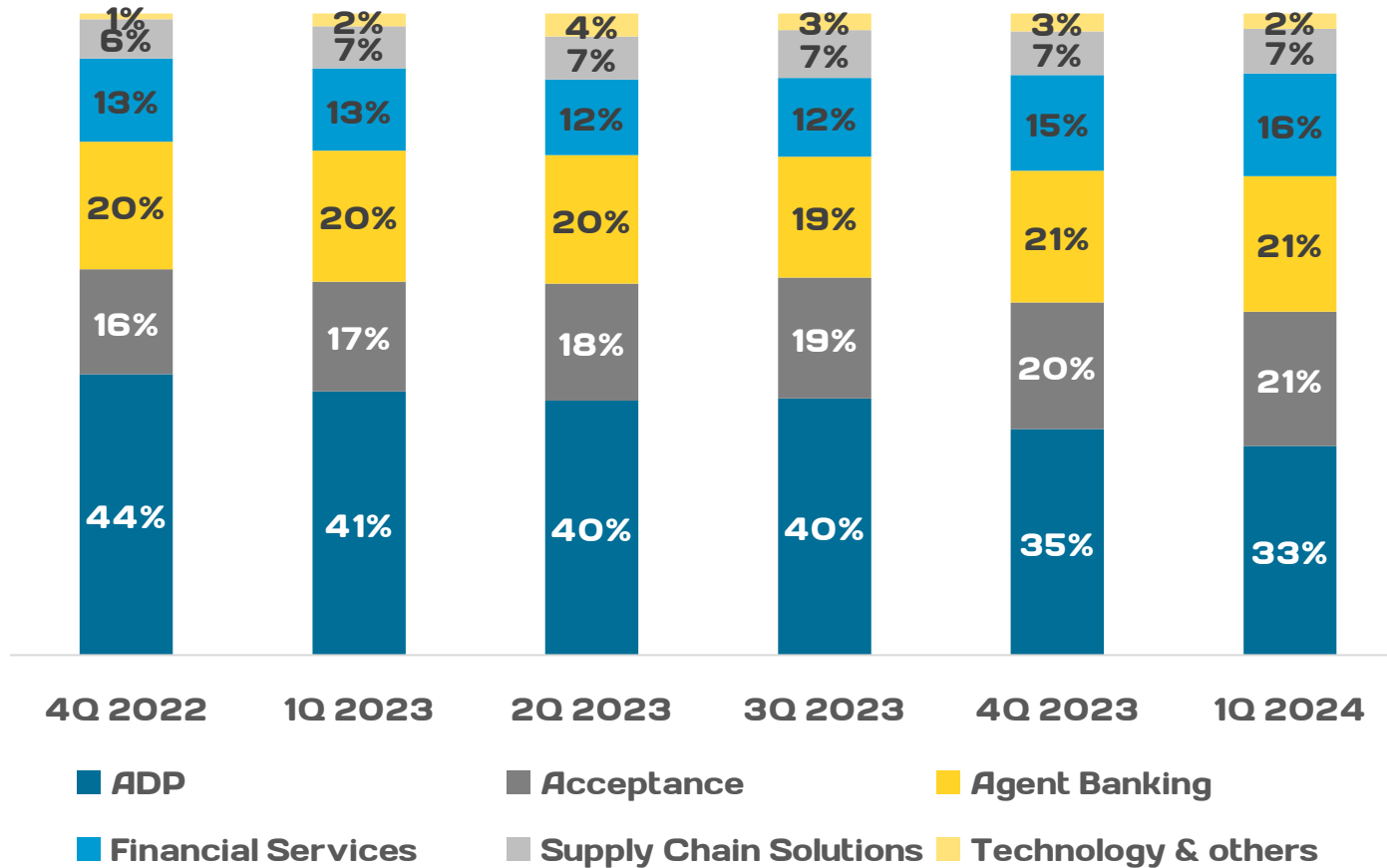
Quarterly revenue exceeds EGP 1bn for the first time ever

Quarterly revenue

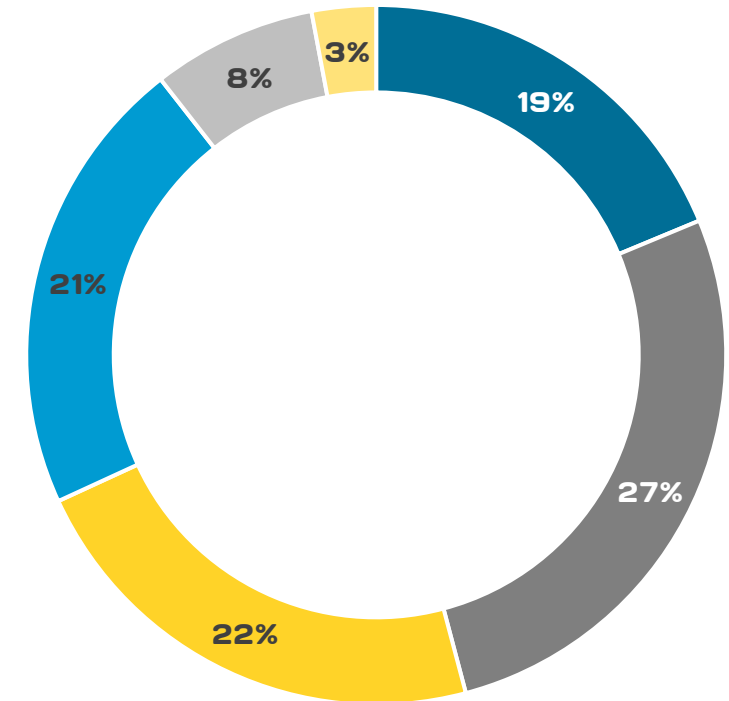


Revenue diversification continues, with acceptance and financial services growing in contribution

Revenue contribution by quarter

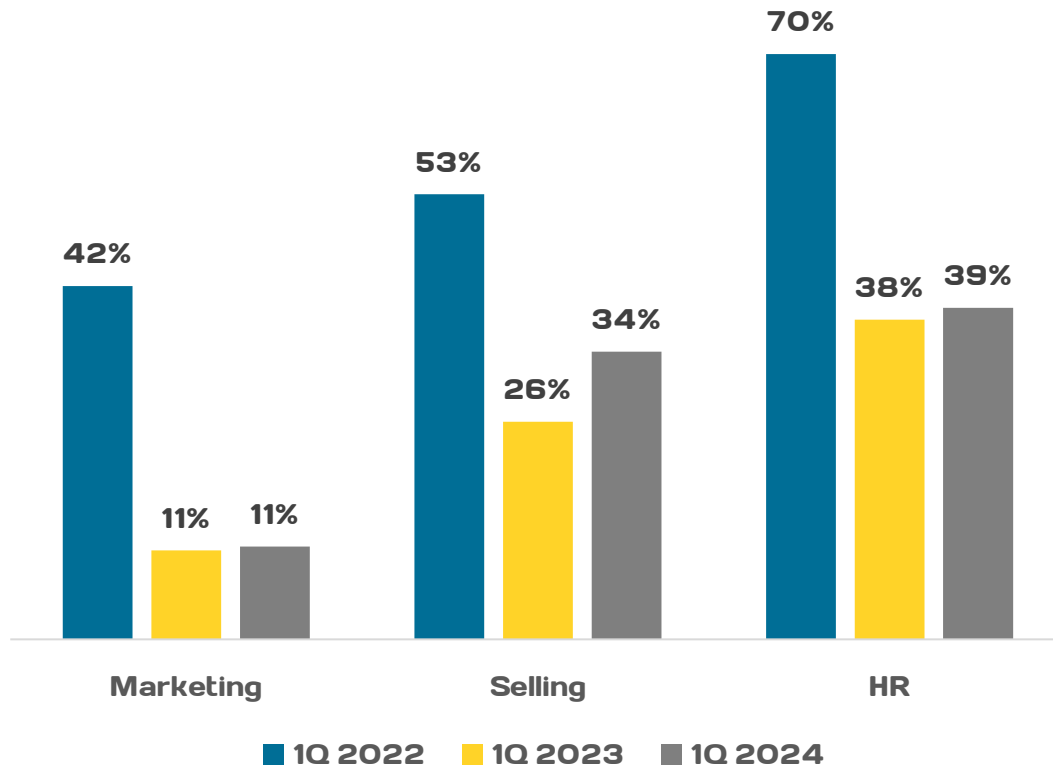


Contribution to y-o-y revenue growth for 1Q 2024

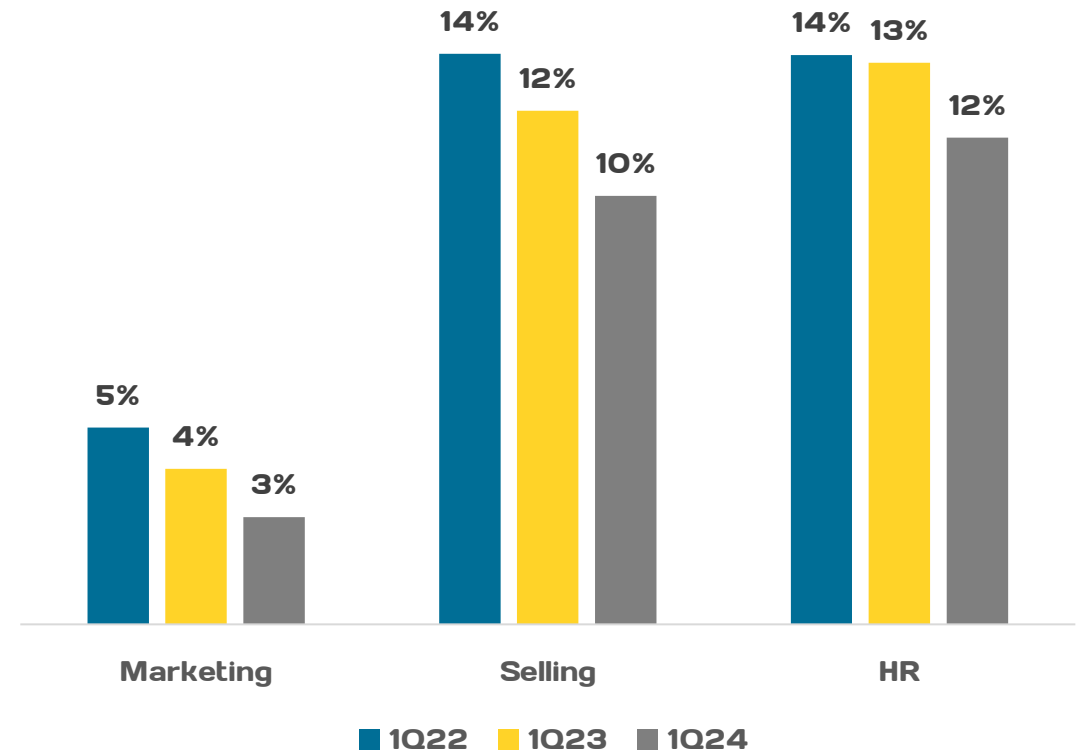


Implemented cost-control measures have led to a decrease in the portion of revenue allocated, thus strengthening financial efficiency

y-o-y expenses increase

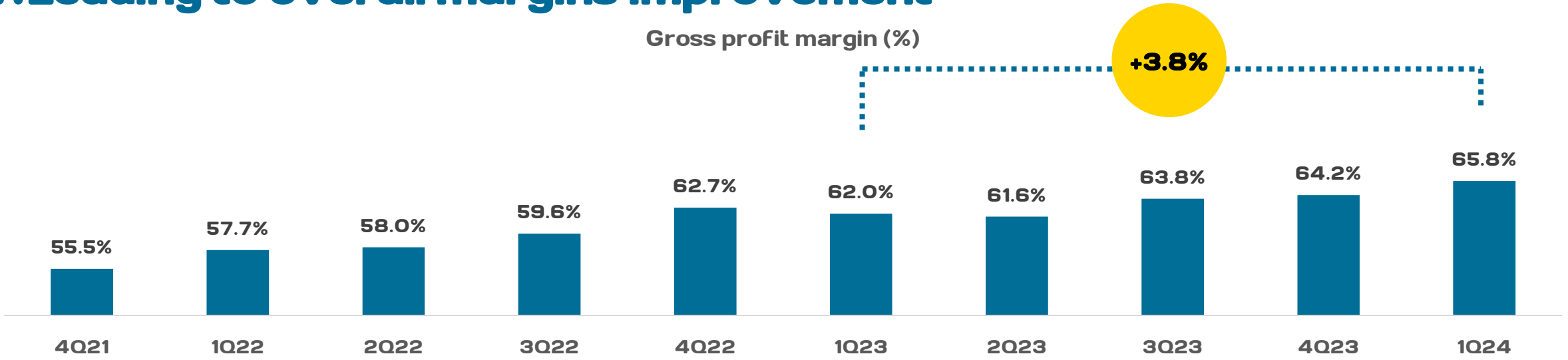


Expense item as % of revenue

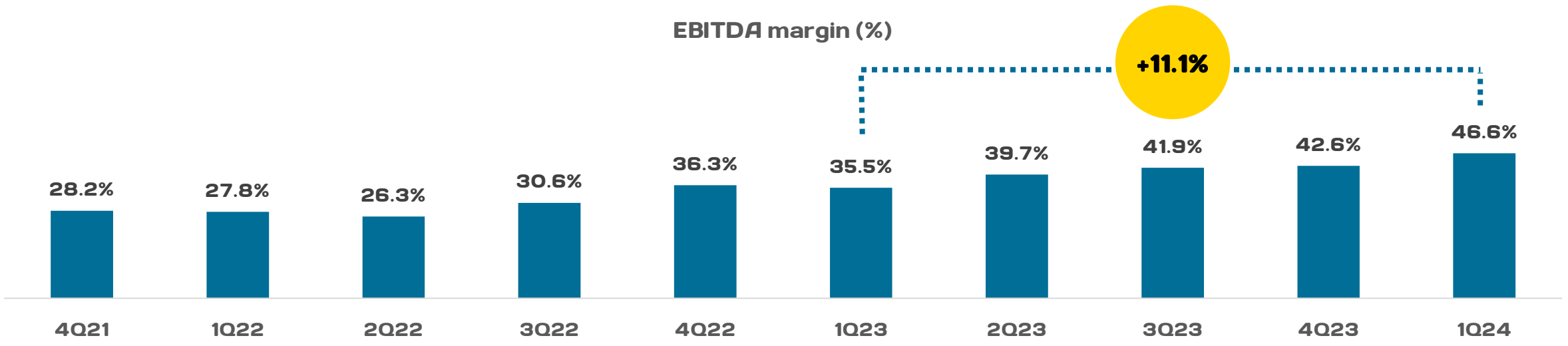


...Leading to overall margins improvement

Gross profit margin (%)



EBITDA margin (%)

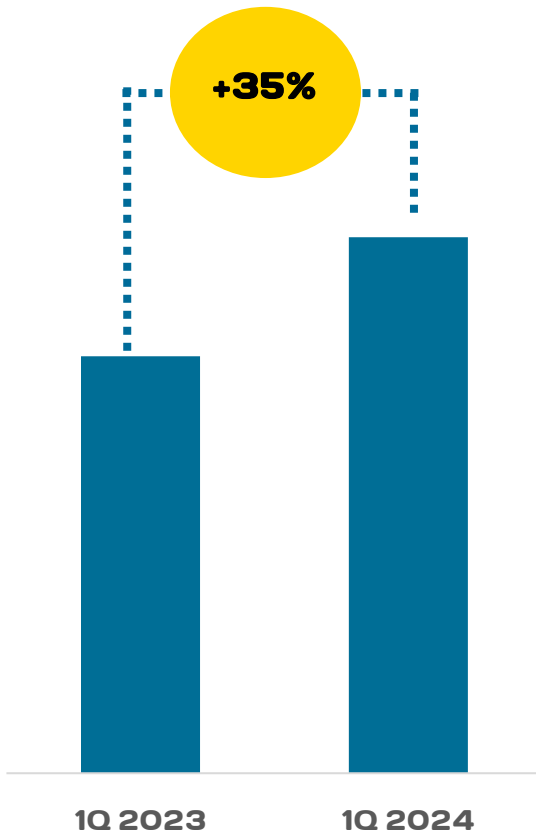




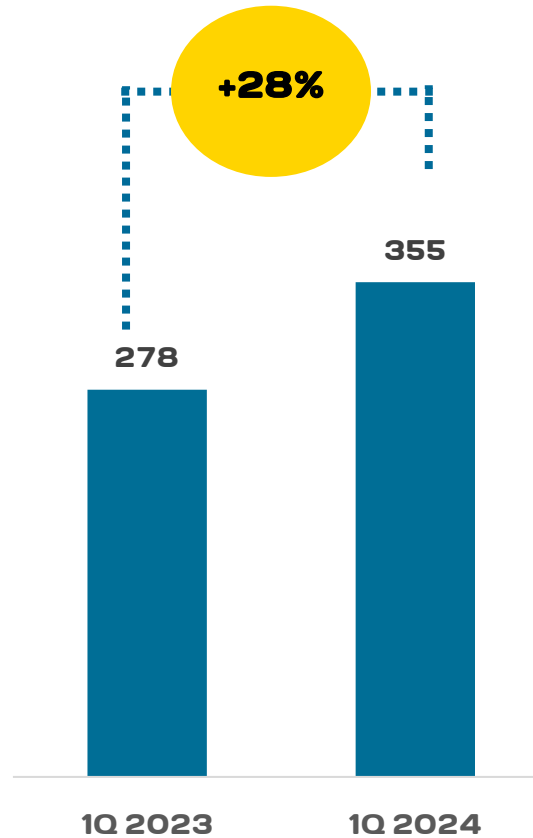
**Dive into
1Q 2024 figures**

ADP beating guidance, growing at 28% y-o-y

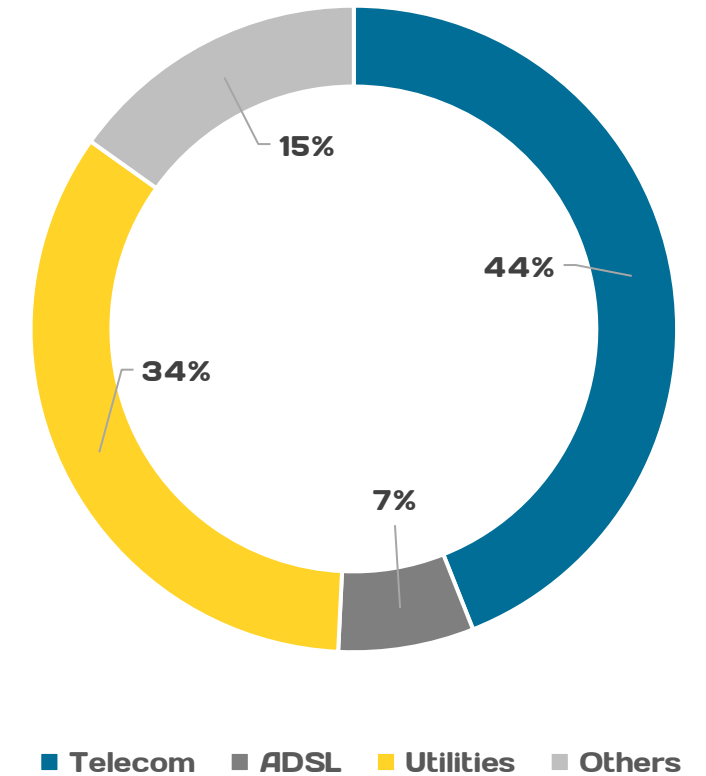
ADP throughput value



ADP revenue (EGP mn)



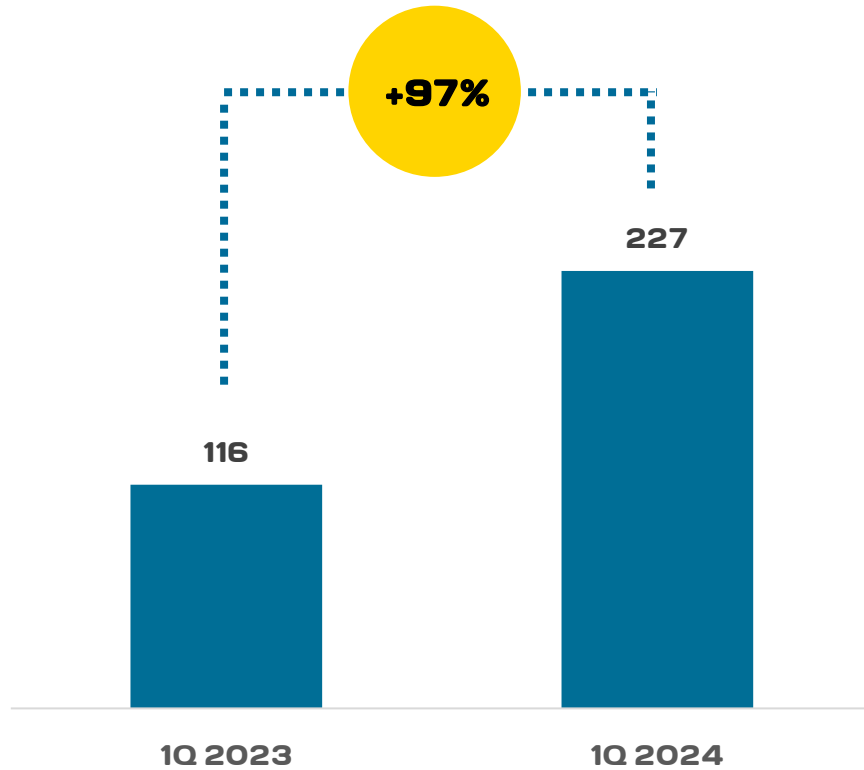
Contribution to ADP revenue growth



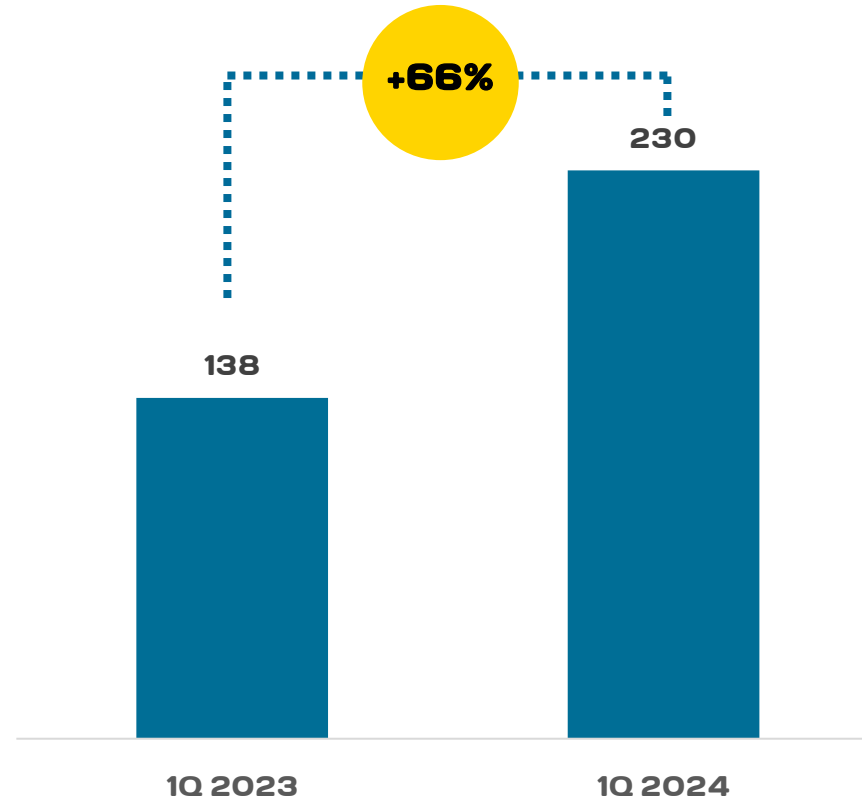
Acceptance doubling vs. last year, while Agent Banking exceeding guidance with 66% y-o-y increase



Acceptance revenue (EGP mn)



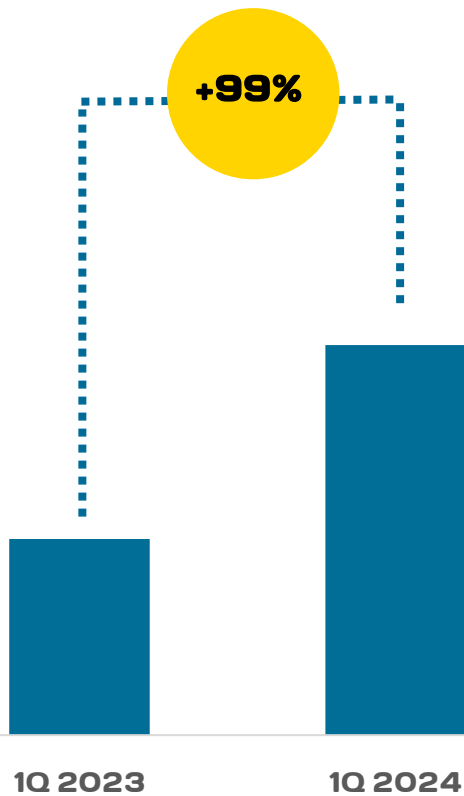
Agent Banking revenue (EGP mn)



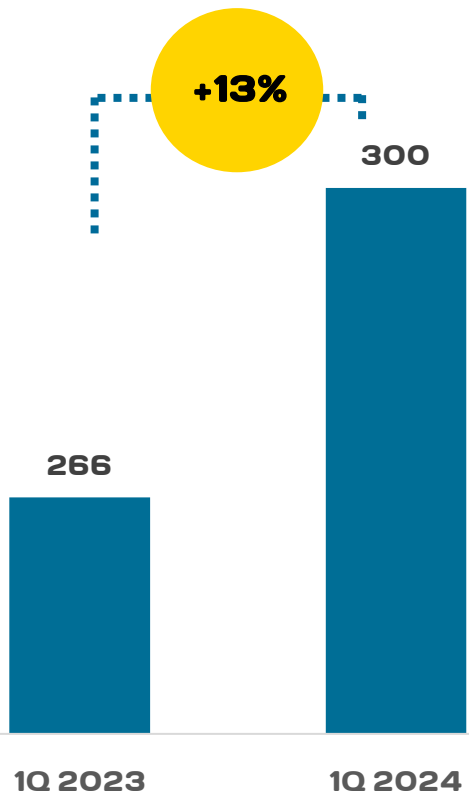
Both acceptance revenue segments almost doubling vs. last year



Revenue from instore acceptance



Acceptance enabled POS (000s)



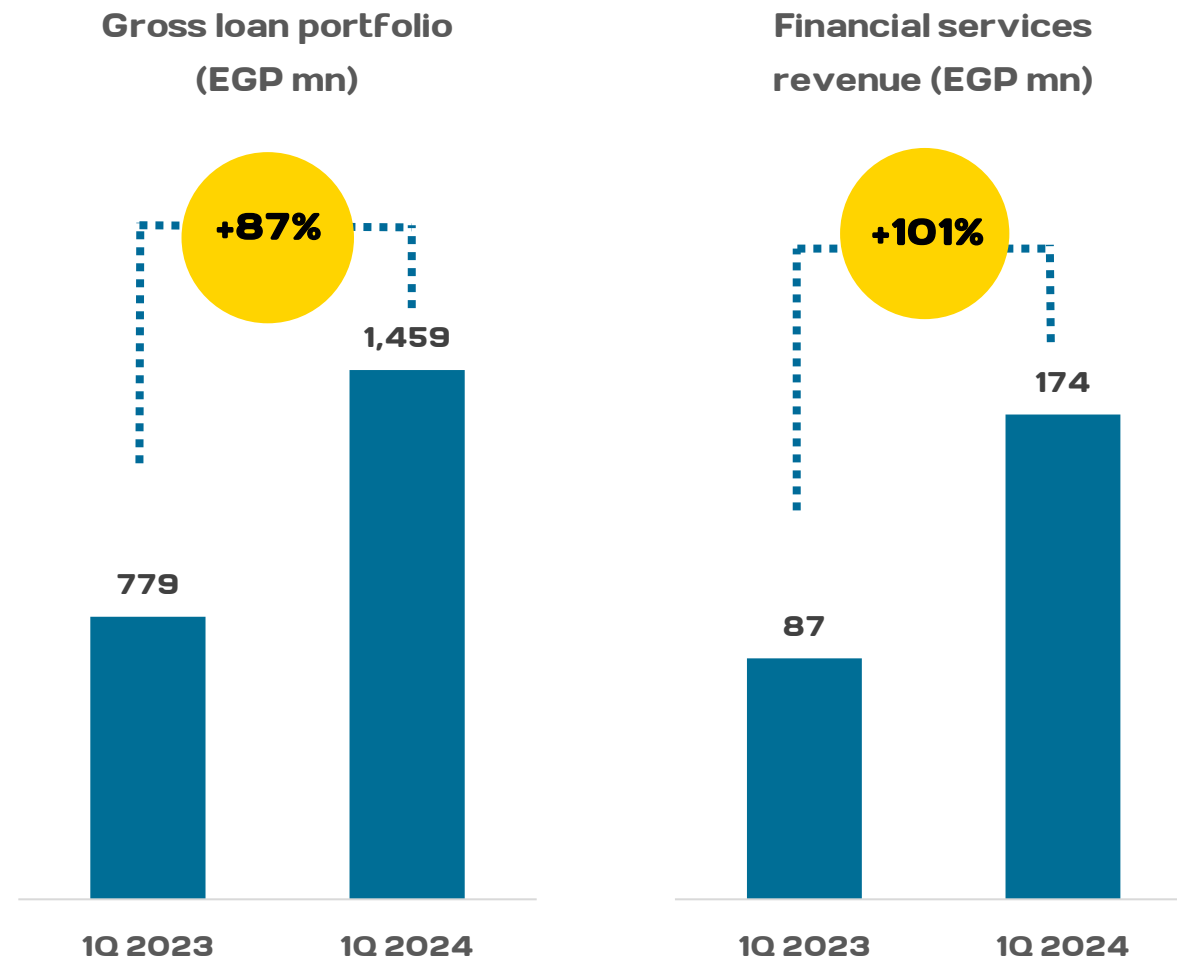
Revenue from online acceptance



Financial services revenue doubling y-o-y, with loan portfolio growing by 87% y-o-y



- Number of Microfinance loans granted in 1Q24 reached 18.9k, up by 130% y-o-y
- Disbursements for Microfinance for 1Q24 reached EGP 548 mn up by 191% from EGP 188 mn in 1Q23
- Outstanding Microfinance loan portfolio reached EGP 1.2 bn, up by 56% y-o-y
- Average loan portfolio per staff member increased by 50% y-o-y, showing higher efficiency
- Average number of monthly processed online applications for Microfinance in 1Q24 came at 11.6k, 55% higher than that of 1Q23 which stood at 7.5k
- Consumer finance loan portfolio reached 243mn by end of 1Q24
- Money Market Fund balance reached 1.7bn by end of 1Q24

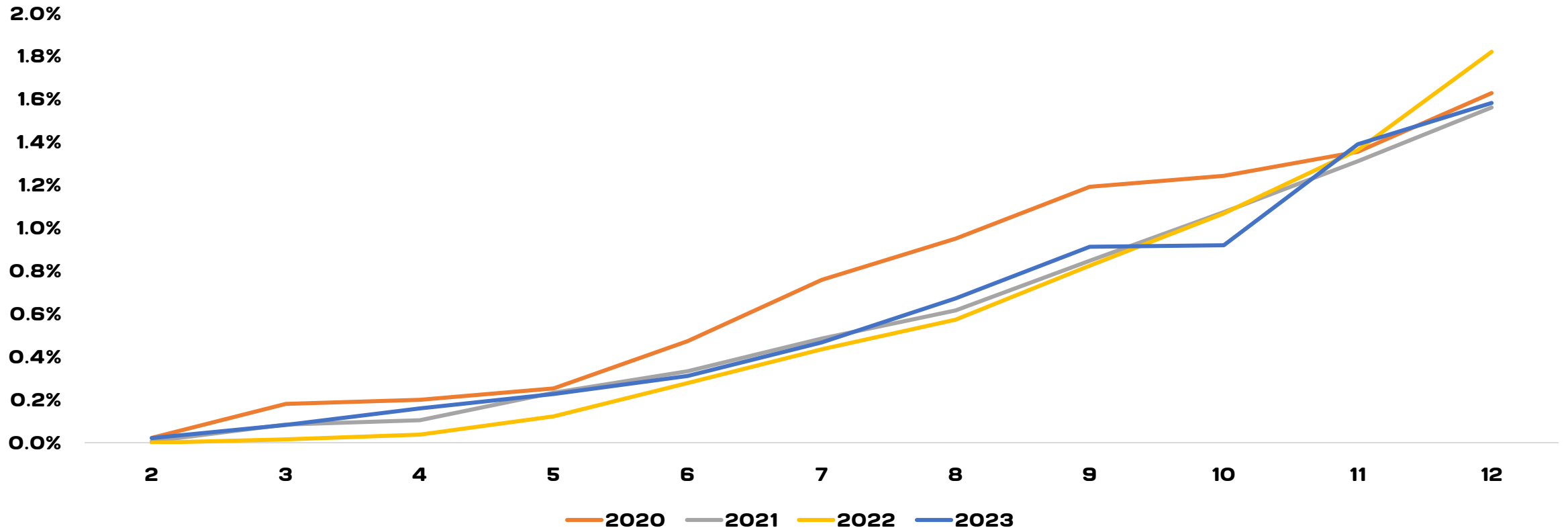


Gross loan portfolio includes Microfinance and Consumer finance (BNPL), while Financial services revenue include Microfinance, Consumer finance (BNPL), Insurance Brokerage, Money Market Fund and Prepaid Card revenue

Microfinance portfolio quality maintained, PAR 30 still below 2%

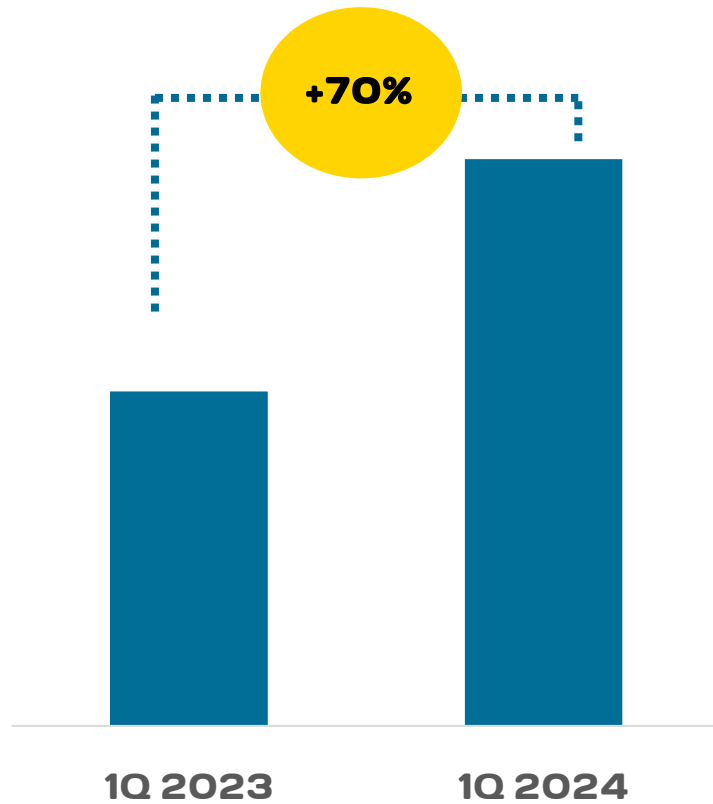


Number of months after disbursement
PAR30, % (by years)

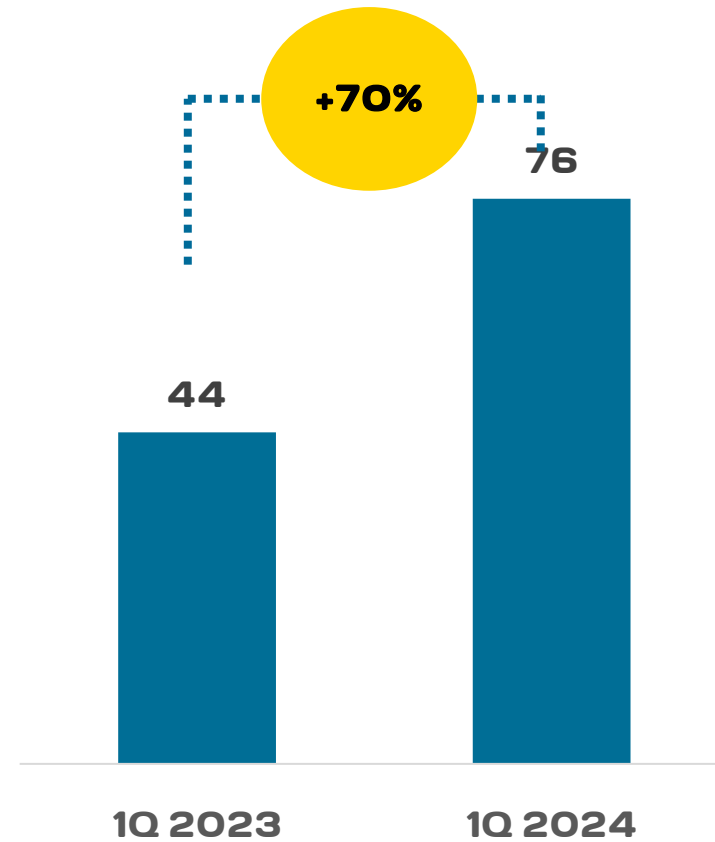


Supply Chain revenue growing on the back of inflation and increase in adoption

Supply chain throughput



Supply chain revenue (EGPmn)



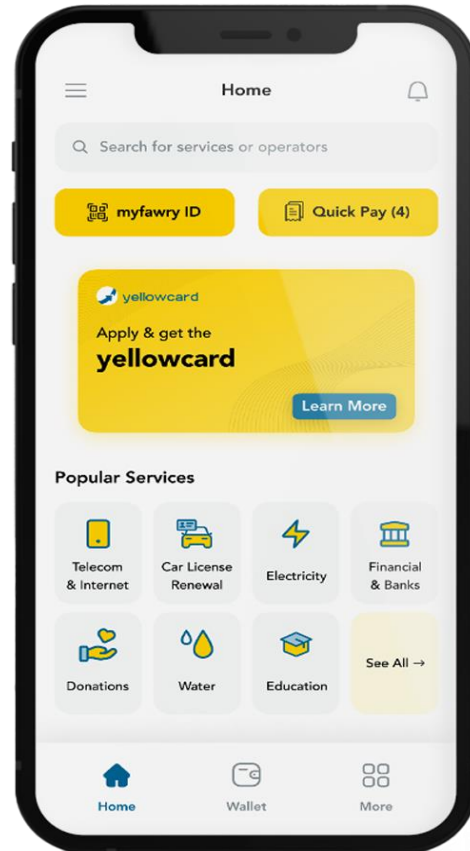
The background is a solid yellow color. Overlaid on this are several thick, white, wavy lines that flow from the top left towards the bottom right. These lines are composed of many thin, parallel white lines, creating a sense of motion and depth. The overall composition is clean and modern.

Digital growth

Through myFawry, Fawry aims to lead the embedded finance era

The launch of, i) myFawry prepaid card (Yellow Card), ii) BNPL and iii) the money market fund last year, fueled the myFawry app growth, with throughput almost tripling y-o-y

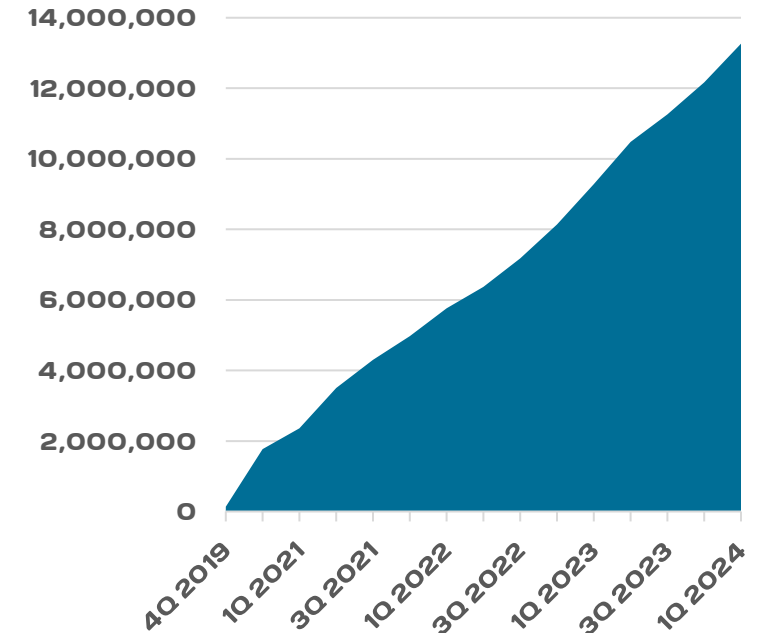
Company is on course to offer medical insurance products over the same portfolio in 2024, in addition to P2P and remittances



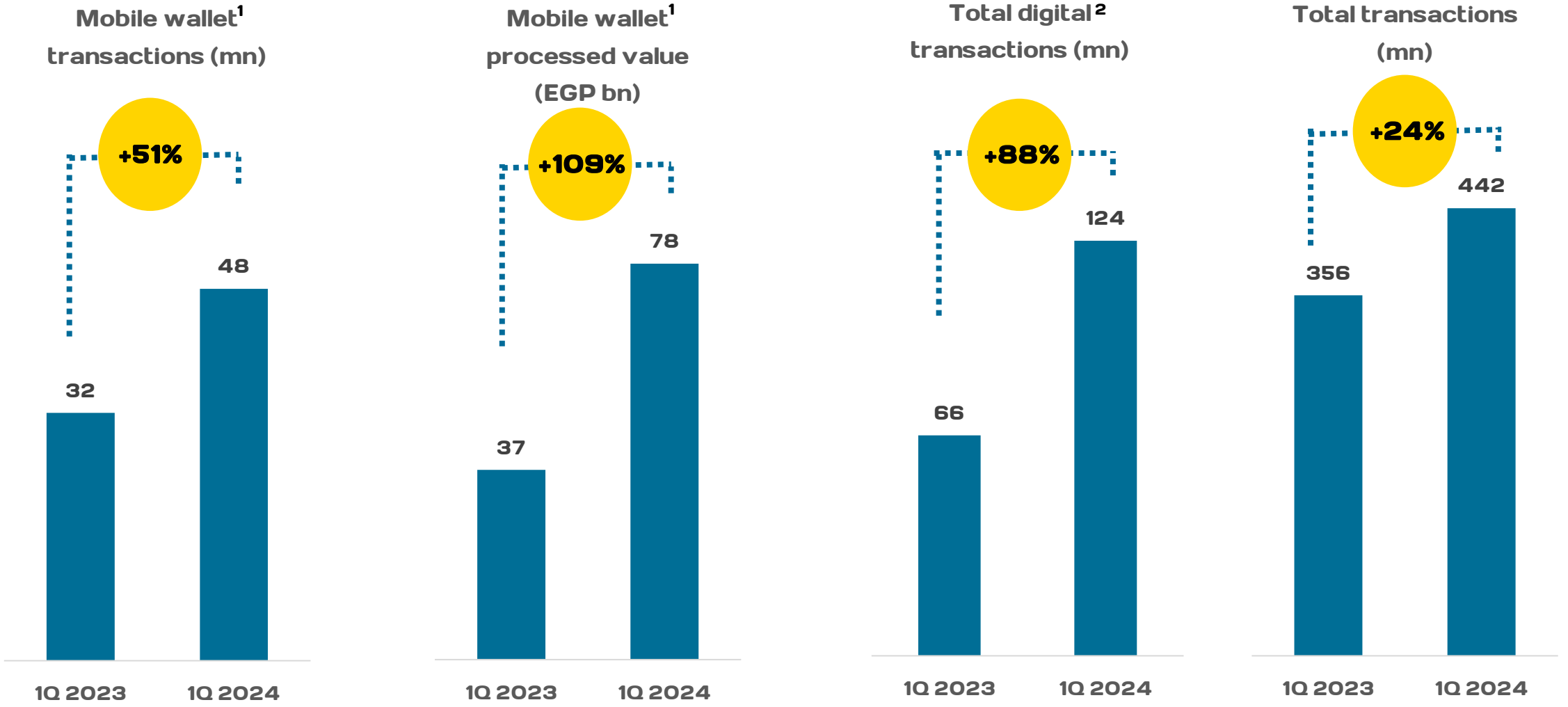
12.6 EGP Bn
Annualized Mar 24
throughput
Up c. 195% y-o-y

c. **13.3** Mn
Downloads since
June 2019
Up 43% y-o-y

myFawry cumulative downloads



Growing digital transactions activity



1 These figures reflect total processed value and transactions from bank and operators' wallets processed on the Fawry Network.

2 These figures reflect mobile wallet, myFawry, prepaid card and Banking and acceptance transactions



Q&A

