

During stormy times, Always there "place to hide".

Operational KPIs	Q1 - 2019	Q1 - 2020	Q-o-Q %
Number of Active Customers on the Network (mn)	22	26.2	19.1%
Number of POSs Terminals ('000)	100.7	151.1	50.1%
Number of Certified POSs ('000)	57.0	89.9	57.8%
Number of Active Banks in the Network	33.0	35.0	6.1%
Number of Acceptance Enabled Merchants ('000)	9.0	51.0	468.3%
Number of Services Provided	564	819	45.2%
Number of Transactions (mn)	181	268	47.6%
Total Value of Throughput (mn)	10,242	14,913	45.6%

Financial KPIs (EGP mn)	Q1 - 2019	Q1 - 2020	Q-o-Q %
Total Revenues	173,882	257,997	48.4%
Gross Profit	80,444	136,275	69.4%
Operating Profit	19,302	38,828	101.2%
EBITDA	44,263	71,698	62.0%
Net Profit Before NCI	20,930	38,048	81.8%
Net Profit After NCI	16,478	30,927	87.7%
Normalized Net Profit After NCI	19,242	30,682	59.5%

Major Events

Fawry - South Cairo Company for electricity Agreement

Within the framework of the Governorate towards the implementation of electronic payments. Fawry signed an agreement with the South Cairo for electricity to provide cashless collection via handheld devices.

New Release of My Fawry

Fawry launched a new release of myFawry Mobile app that has been widely accepted by consumers. Application downloads exceeded 500,000 downloads in a very short period, and we are expecting more users till year end. Additionally, customer reviews have rated the application as one of the best financial services applications in the market.

POS Expansion

Fawry expanded the POS network to accept electronic payments to reach 89,000 POSs, positioning Fawry as the largest acceptance network for small and medium businesses in Egypt.

Agent Banking Services

CBE have granted some banks license to use Fawry Plus for Agent Banking Services including Account Opening of wallet and prepaid cards.

Fawry protocol with Ain Shams University and Al Azhar University

Fawry signed contracts with Ain Shams University and Al Azhar University (two of the largest universities in Egypt) to enable their students to pay their tuition fees electronically.

CEO Word

I am glad to announce to our shareholders that our Q1 results reflects both the market opportunity and our ability to capture opportunities.

Fawry achieved on key objectives, namely strong growth, revenue diversification, and margins improvement. Y-o-Y revenues grew by 48% from EGP 173.8 million to EGP 257.9 million; Banking Services revenue grew by 2.7 times from EGP 10.2 million to EGP 27.8 million reaching 10.8% of total revenues and Microfinance revenues reached EGP15.8 million from EGP 152 K; accounting for 6.2 % of the total revenue, reinforcing our diversification strategy. Finally, our operating profit grew from EGP 19.3 million to EGP 38.8 million, reflecting operational efficiencies.

The earning release includes more details on the fit of the achieved financial metrics and the company's strategy towards growth, diversification, and operating efficiencies.

I want to take the chance to update our valued investors on the impact of COVID 19 on Fawry business operations that was presented last quarter.

I can confirm that Business Continuity remains on the top of our priorities, and that we are comfortable in this regard from an operational and financial point of views.

Q1 results together with Q2 indicators reinforces our views that irrespective of the COVID impact we will still be witnessing considerable growth till end of Q2.

We are experiencing a decline in services related to businesses that are heavily impacted by the pandemic like travel & entertainment but on the other hand, we are still witnessing month over month growth in E-commerce and digital wallets business in addition to growth in the majority of the services.

Additionally, I am glad about the performance of myFawry mobile app since launching the new release that was appreciated by consumers, and we foresee potential opportunities for growth till year-end.

It is also worth mentioning that we are ready to capitalize on the CBE initiative to expand the POS acceptance market and we are in serious negotiations with banks regarding the same.

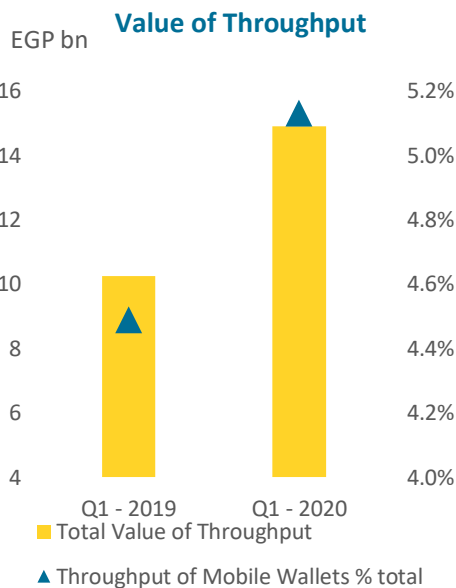
On the positive side as well, we re-confirm our view that the crisis will have a positive impact on digital payments, which will continue afterward.

We are witnessing more demand and higher flexibility from the government towards enabling citizens to pay electronically for government services, and we are expecting that this momentum will continue.

On the other hand, from a consumer perspective, adoption and change in behavior are strongly apparent when compared to before COVID 19 crisis.

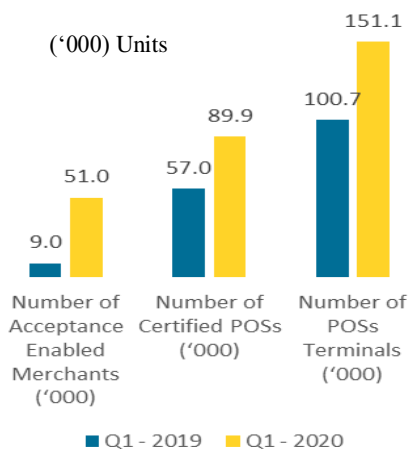
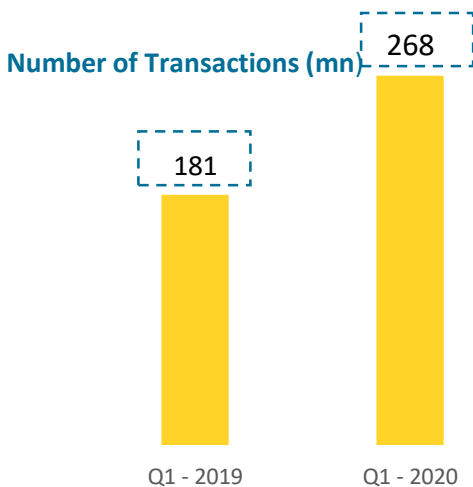
Since the circumstances are changing by the day and we based our expectations outlined above on the available information that can change with time, we will continue keeping our investors updated with the impacts of any changes on the business performance.

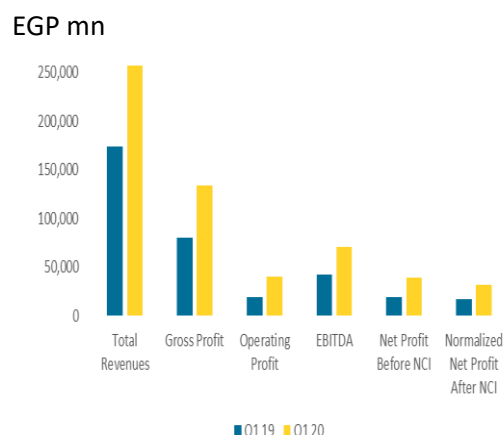
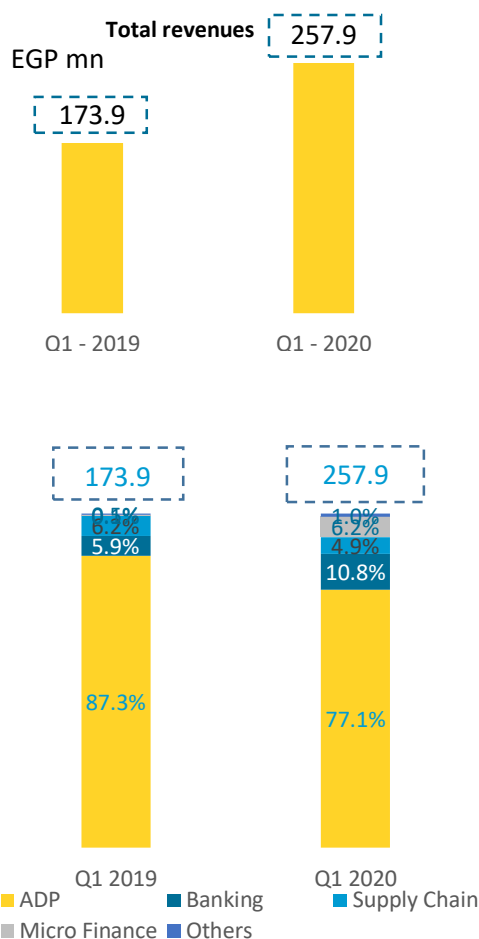
Eng. Ashraf Sabry



Fawry delivers another record as Throughput value increased to EGP14.9 bn in Q1-20 vs. EGP 10.2 bn over the same period last year, growing at 45.6 % Y-o-Y

- The total number of transactions registered 267.9 mn in Q1-20 compared with 181.4 mn in Q1-19, achieving growth of 47.6%.
- Fawry is investing heavily in expanding the merchant network and spending more on POS technology. POS terminals grew from 100.6K in Q1-19 to almost 151K in Q1-20, achieving growth of 50.1% Y-o-Y.
- Fawry increased certified POS terminals from 56.9K in Q1-19 to 89.9 K in Q1-20, recording growth of 57.8% Y-o-Y. This move is to enable merchants and small businesses to accept different methods of payments.
- Fawry Aggregation Platform allows underbanked merchants to accept credit cards. As a result, the number of acceptances enabled merchants Soared from 8.9K to 51K, up 468% Y-o-Y.
- Fawry showed conspicuous growth in mobile wallet transactions throughout 2020. The number of transactions increased from 3.7 mn in Q1-19 to 5.3 mn in Q1-20, attaining growth of 42.7% Y-o-Y. Total throughput increased to EGP 765 mn from EGP 459.8 mn in Q1-19, recording growth rate of 66% Y-o-Y, The Mobile throughout is representing 5.1 % of the total throughout vs.4.5 % last year.





Total revenues record EGP 257.9 mn vs. EGP 173.9 mn achieving a growth of 48.4%.

Fawry is on the right track to deliver on its diversification strategy year over year, Which resulted in higher net profit.

- Alternative Digital Payments (ADP) revenues grew from EGP 151.8 mn to EGP 198.9 mn achieving growth of 31% Y-o-Y. Although ADP still dominates the larger share of total revenues. Yet its contribution to total revenue declined from 87 % to 77% Y-o-Y.
- Banking Services grew 172% Y-o-Y, achieving EGP 27.8 mn in Q1-20 vs. EGP 10.2 mn over the same period last year. It represents 10.8 % of the total revenue, thanks to the rapid growth in merchant acceptance.
- Exceeding our expectation, Microfinance segment posted total revenues of EGP 15.8 mn vs. EGP 152 K; standing for 6.2 % of the total revenue.
- Supply Chain accounted for 4.9% of total revenues during Q1-20; its revenues increased from EGP 10.7 mn during Q1-19 to EGP 12.7 mn during Q1 2020, recording Y-o-Y growth of 19%.

Fawry performance continues robust, Showing Healthy Profitability margins

- Fawry has maintained a relatively stable gross profit margin by continuously monitoring and managing its channel fees (its largest cost base). In Q1-20, GPM reached 52.8% Compared with 46.3% last year, Owing to the viability of the diversification strategy and its impact on operating costs.
- EBITDA grew to EGP 71.6 mn from EGP 44.2 mn, leading to EBITDA Margin 27.8%
- Normalized Net Profit After NCI increased to EGP 30.6 mn vs. EGP 19.2 mn the previous year. NPM after NCI Stood at 11.9 % Compared to 11.1 %

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About Fawry

Founded in 2008, Fawry is the largest e-payment platform in Egypt serving the banked and the unbanked population.

Fawry services include enabling Egyptians to pay their bills electronically, top up their mobiles, and provisions. Other digital services include e-tickets, cable TVs, and variety of other services.

Through its P2P model, Fawry is enabling corporates and SMEs to accept electronic payments including payments through websites, mobile phones, and POSs.

Through its network of 35 member banks, its mobile platform, and more than 151,000 agents, Fawry is processing an average of 2.7 million transactions daily serving an estimated base of 32 million customers monthly.

Fawry Shareholders' structure

