



# **Q4 2022 Earnings Call**

**March 14, 2023**

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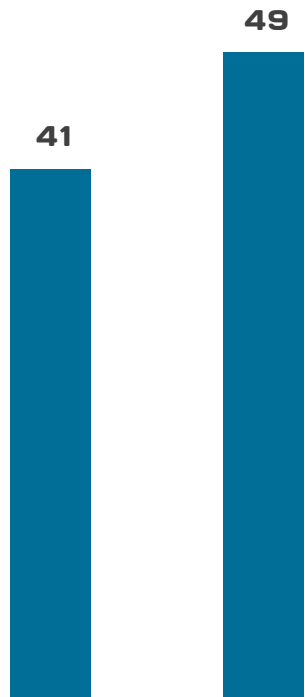
**4Q22**

**Operating & Financial**

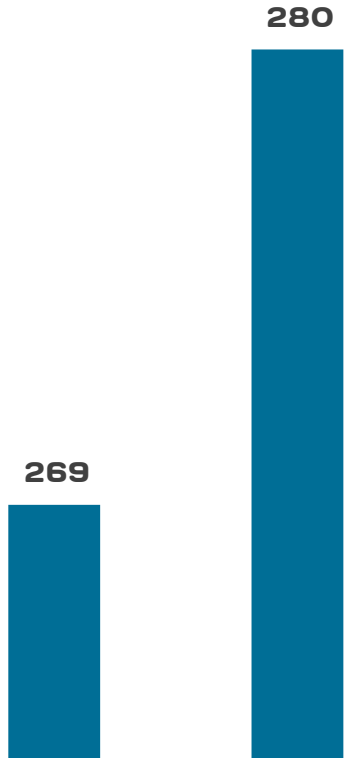
**Results Highlights**

# Growth across all operational KPIs continues...

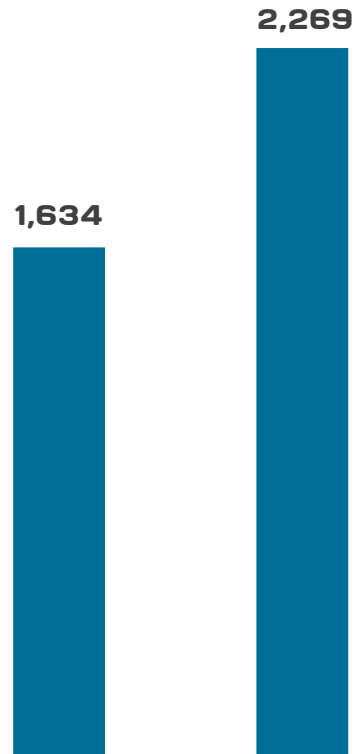
**Active customers + 22%**  
(Mn)



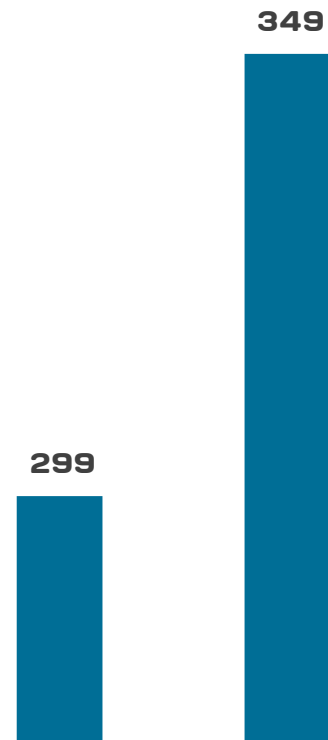
**Total POS + 4%**  
(000)



**Number of Services + 39%**



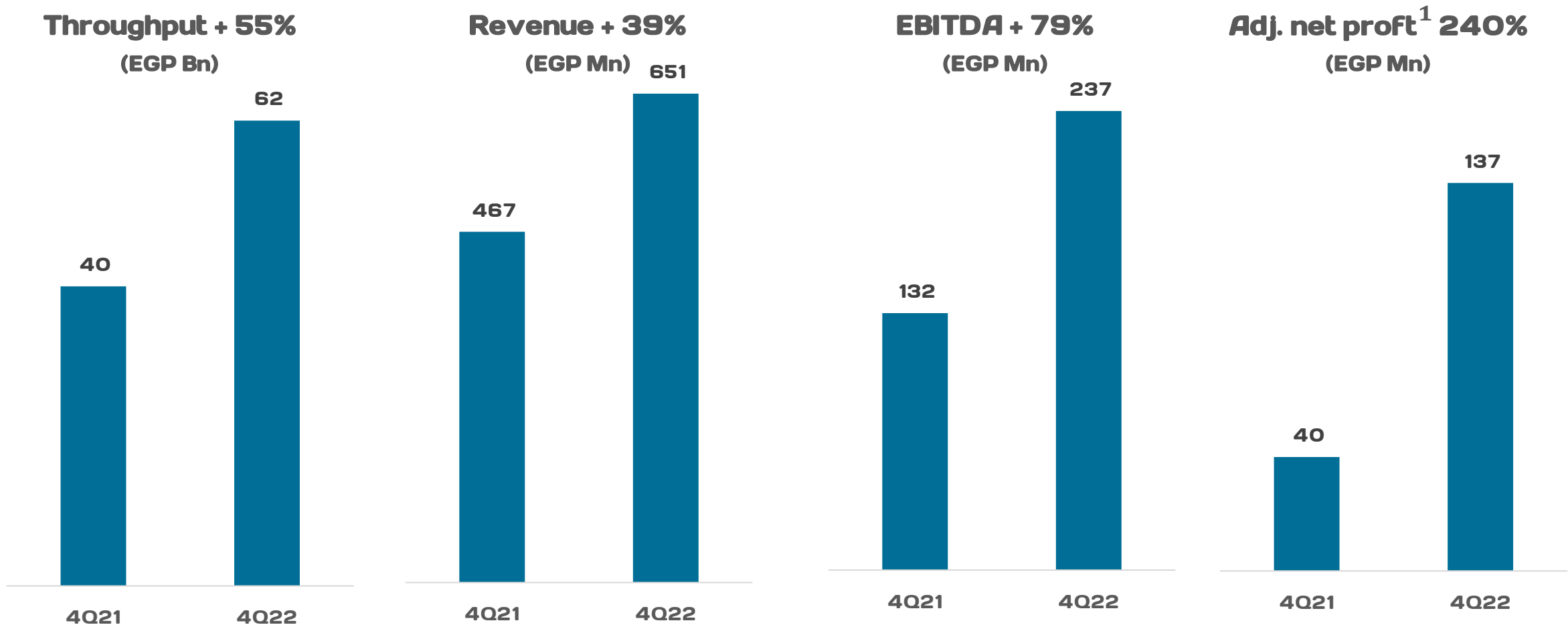
**Total transactions +17% (Mn)**



**Avg transaction Value + 33% (EGP)**



# ...driving triple digit growth on the bottom line

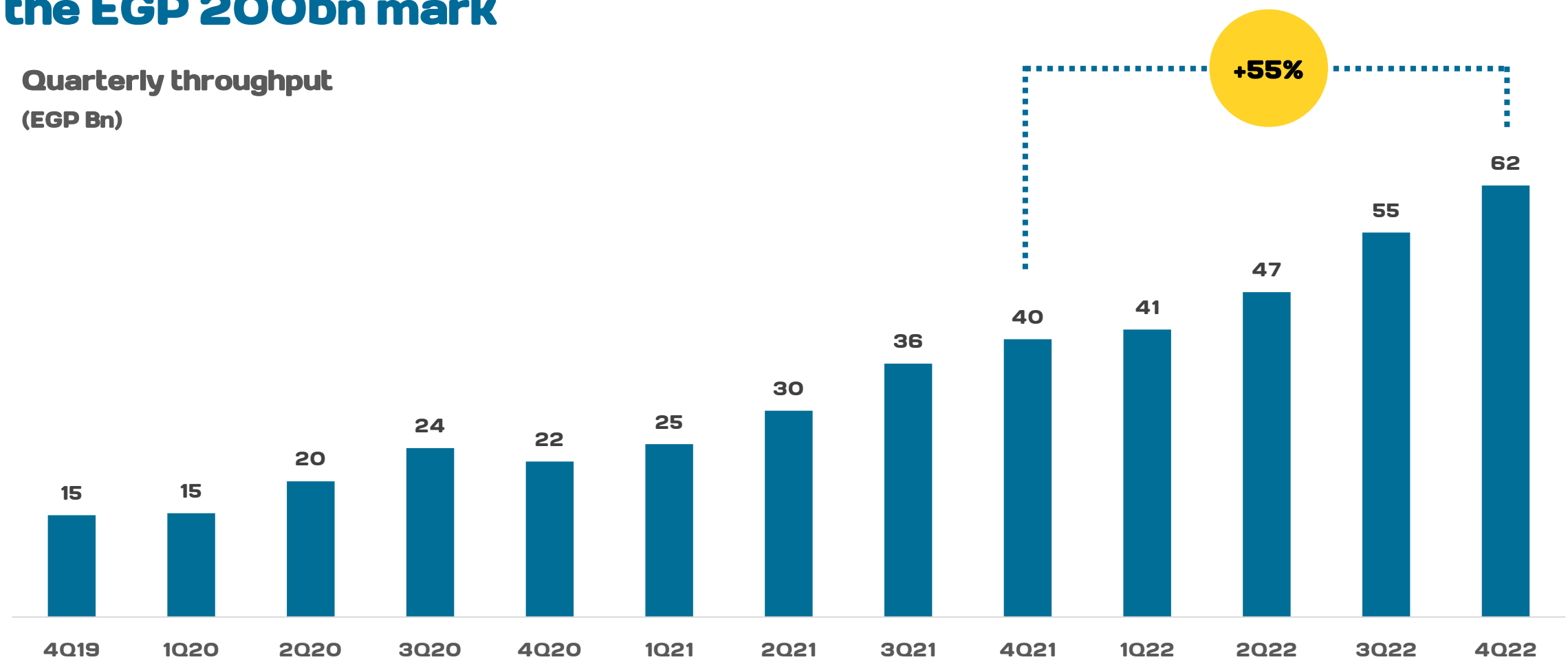


**Total revenue excluding airtime would have grown by 48% y-o-y, as airtime grew by 13% y-o-y**

*<sup>1</sup>Adjusted Net Profit reflects EAS Net Profit excluding after tax impact of nonrecurring items such as a noncash ESOP expense of EGP 15.0 million and EGP 27.2 million included in EAS net profit of 4Q21 and 4Q22, respectively.*

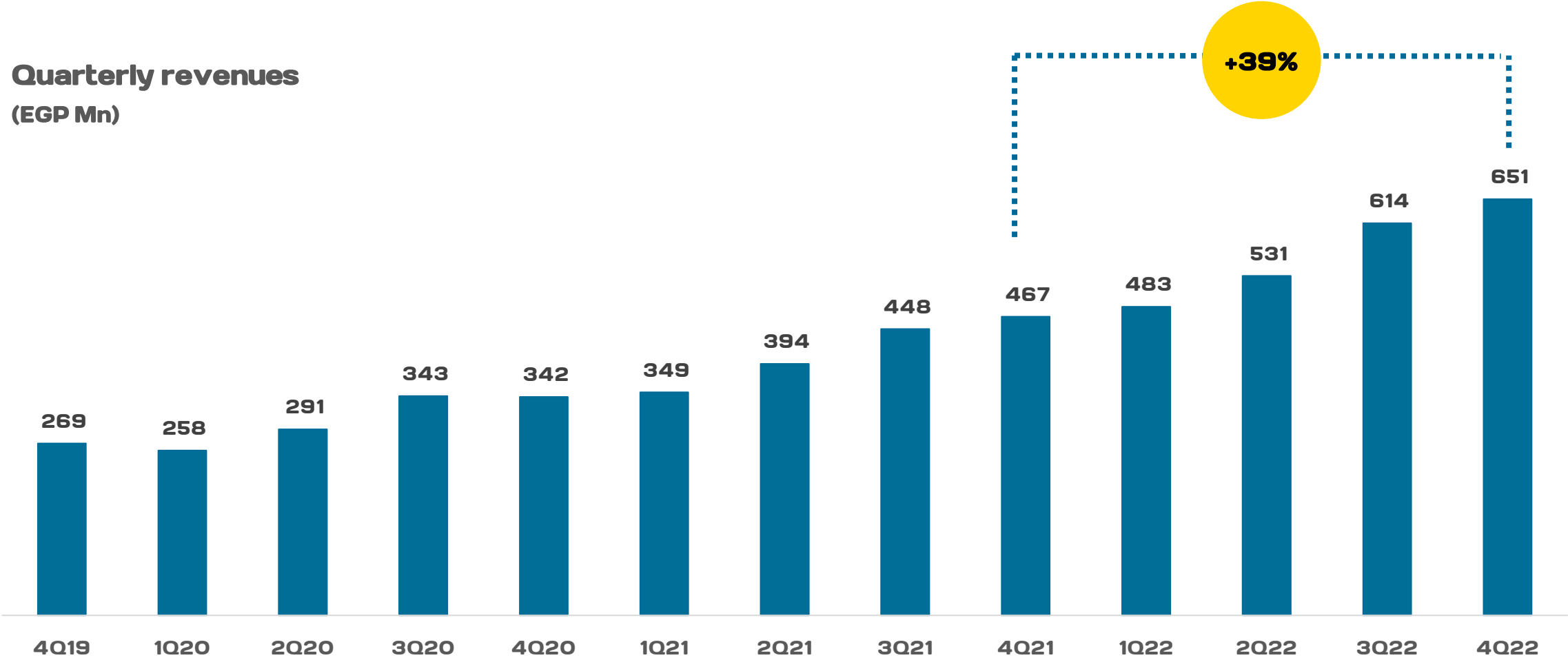
# Sustained growth in throughput, with FY 2022 figure breaking the EGP 200bn mark

Quarterly throughput  
(EGP Bn)



# ...fueling double digit top-line growth, inline with guidance

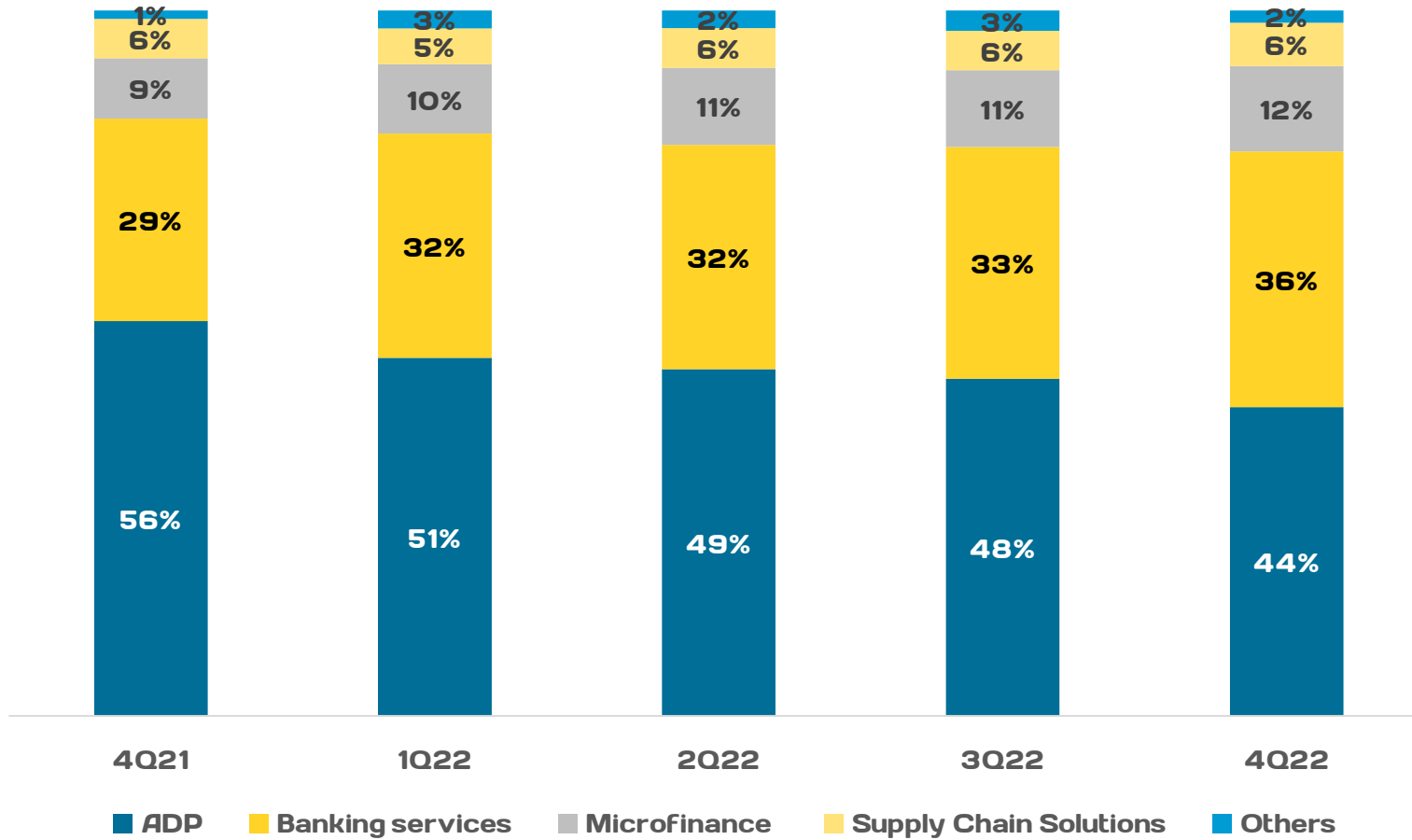
Quarterly revenues  
(EGP Mn)



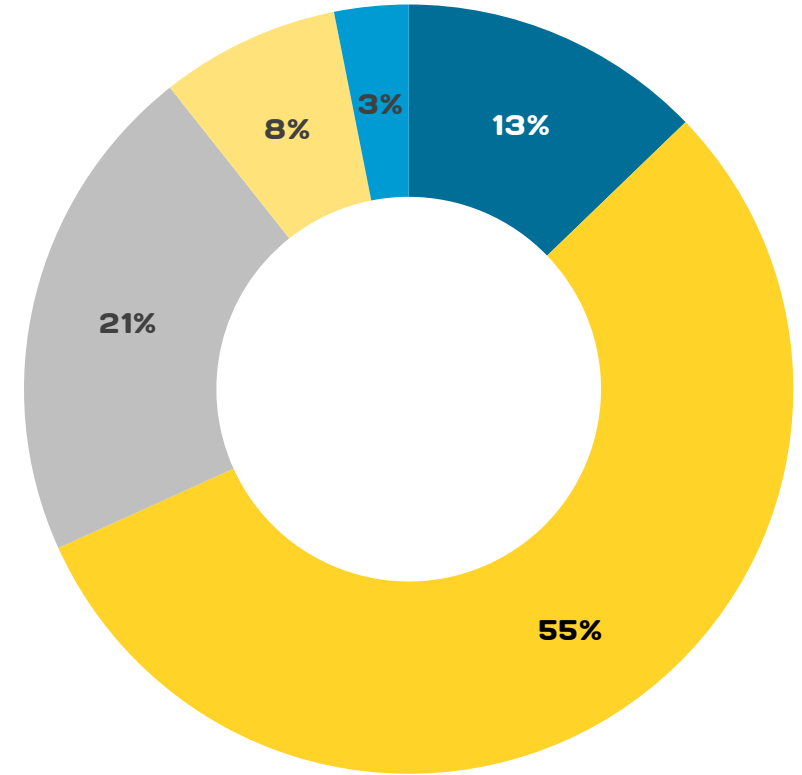


# ...while diversifying revenue

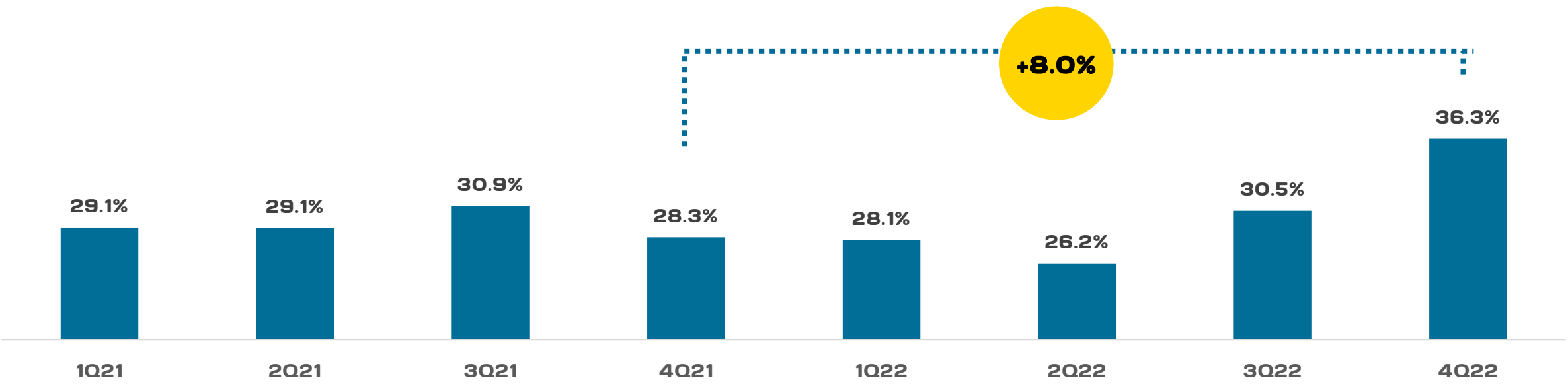
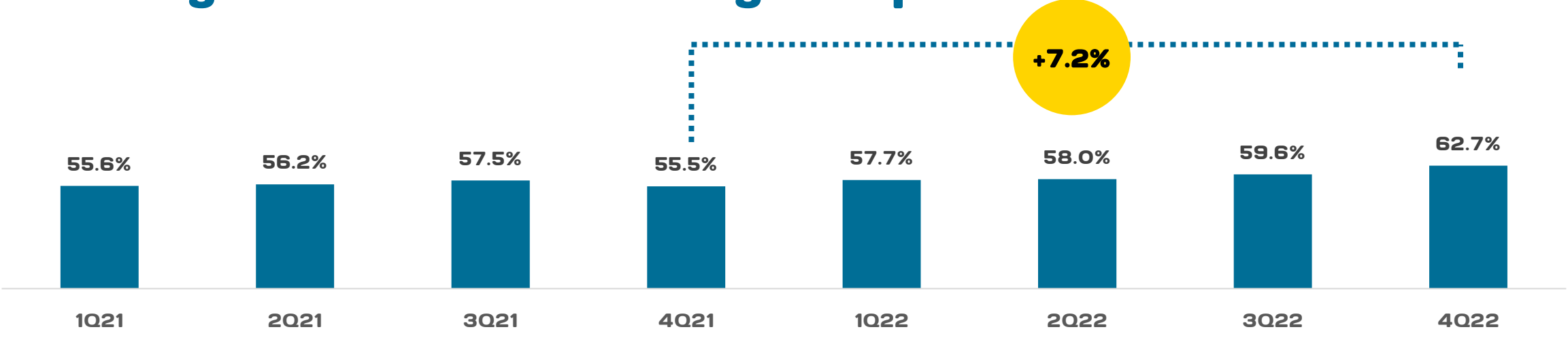
Revenue contribution by quarter



Contribution to y-o-y growth for 4Q22



# ...Leading to GP and EBITDA margins improvement





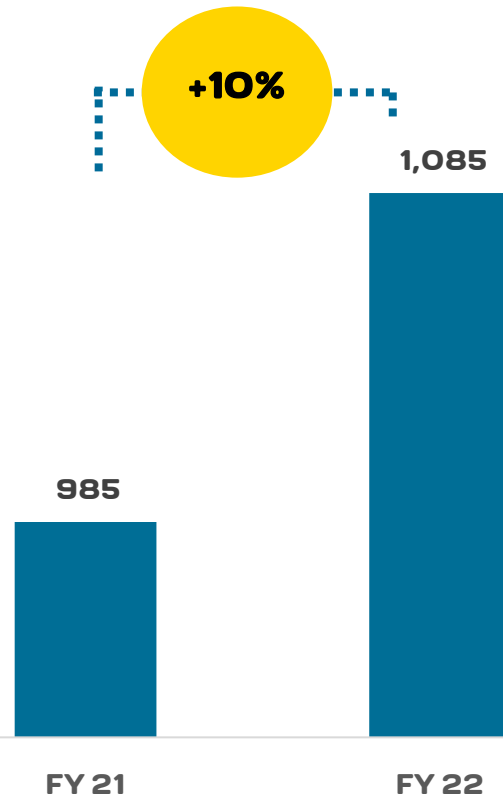
# **Dive into FY 2022 figures**

# ADP achieving sustainable growth on utilities and other industries

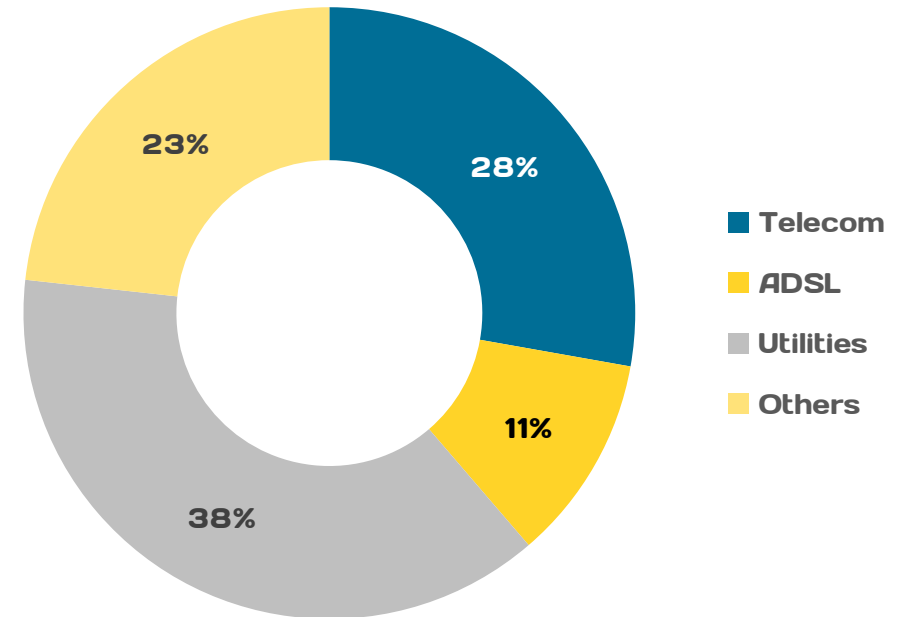
ADP throughput value



ADP revenue (EGP Mn)

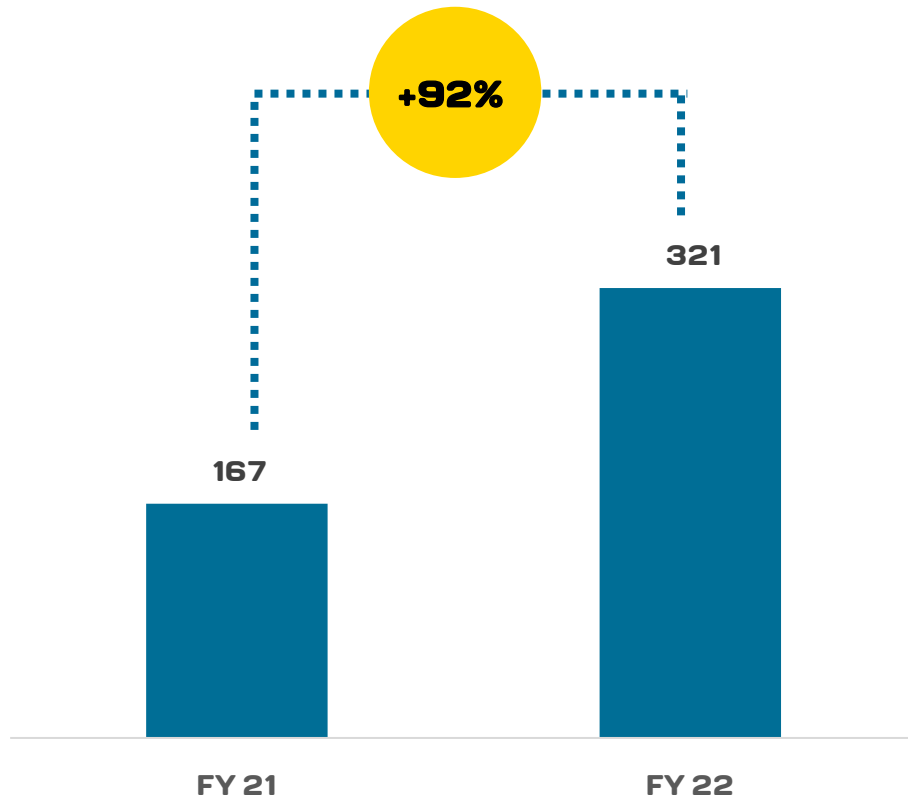


Contribution to ADP revenue growth

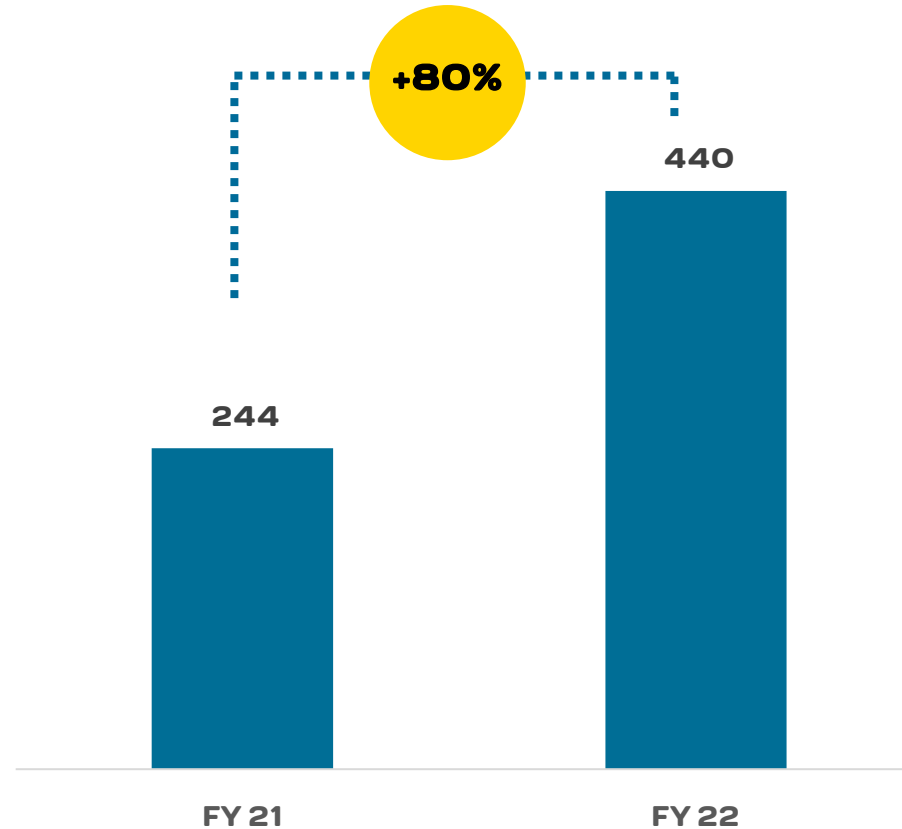


# Acceptance almost doubling, while agent banking services growing by high double-digit growth

Acceptance revenue  
(EGP Mn)

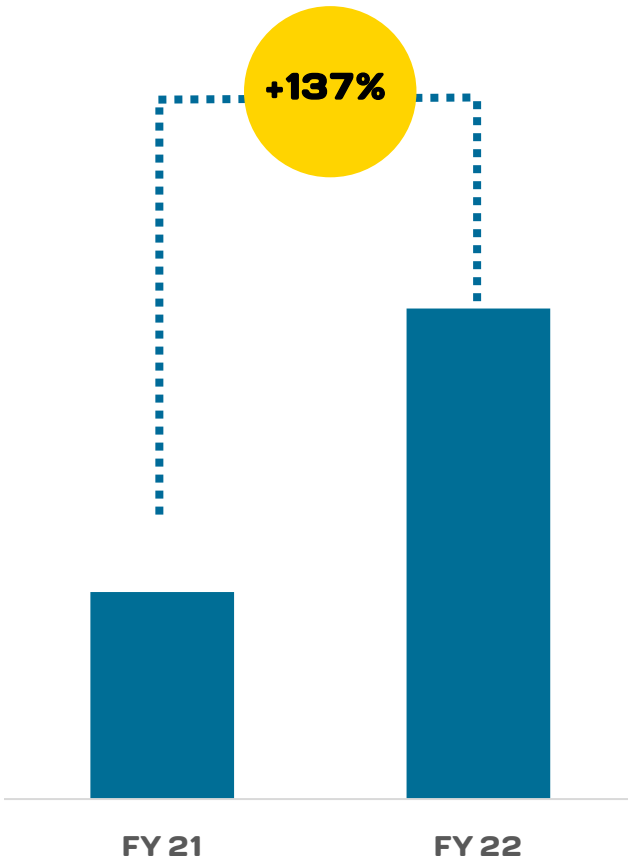


Agent Banking revenue  
(EGP Mn)

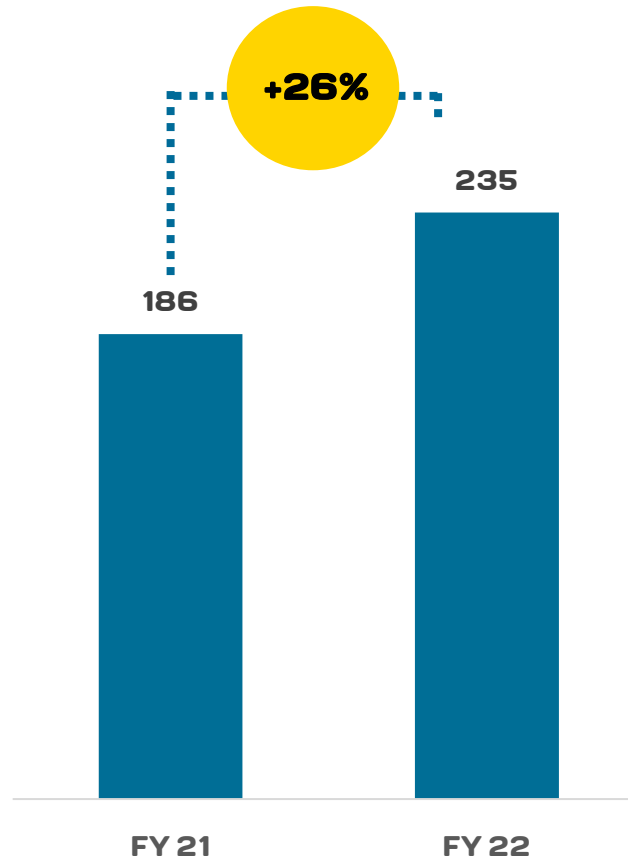


# Instore acceptance grows by more than 2x

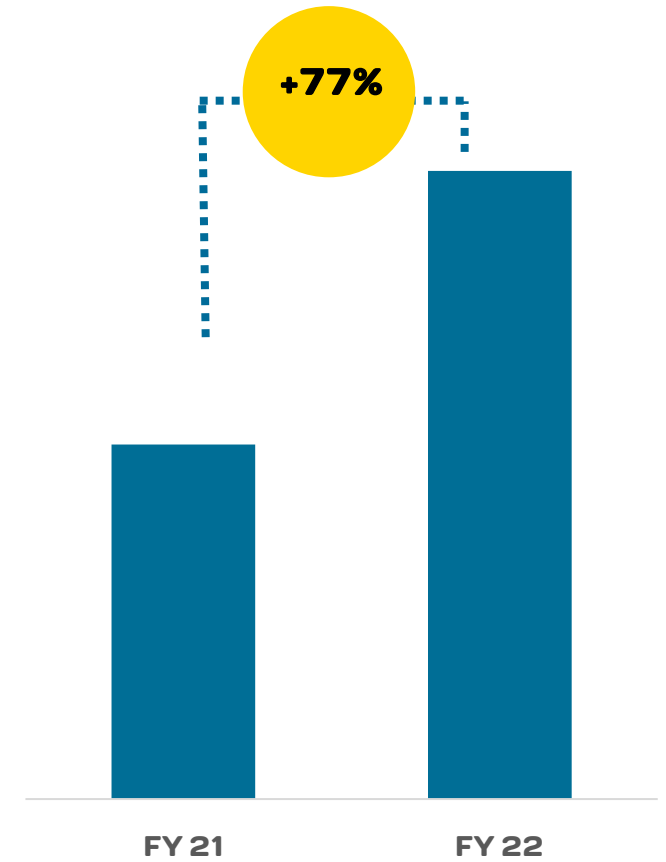
Revenue from instore  
Acceptance



Acceptance enabled POS  
(‘000)

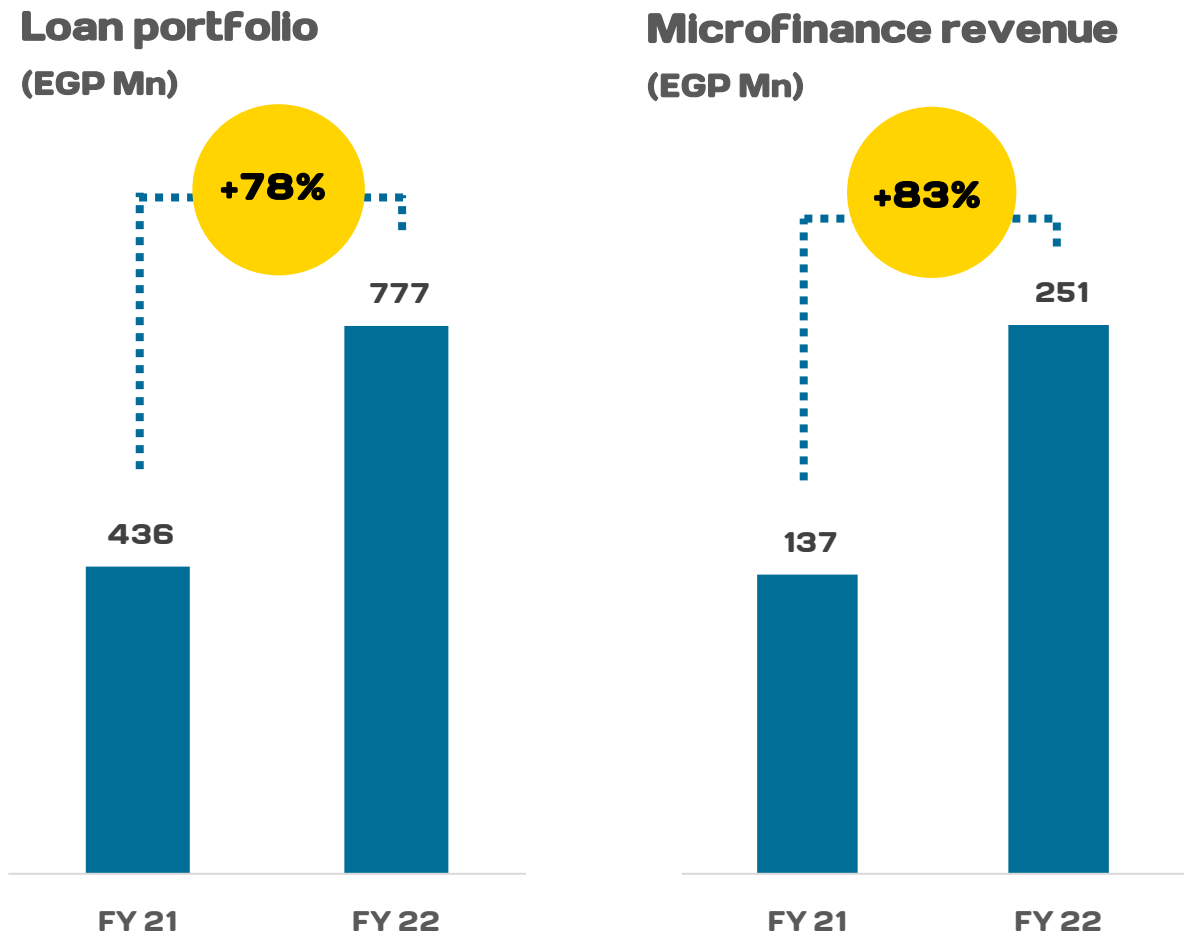


Revenue from online  
acceptance



# Microfinance: Business Developments & Earnings Highlights

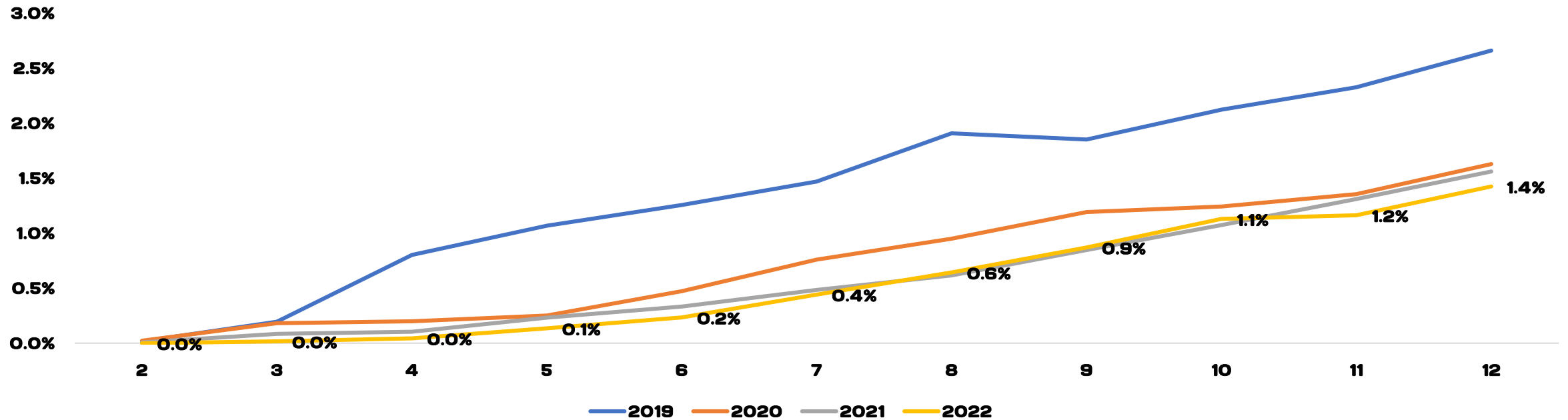
- Credit limits still at EGP 200k
- Avg. ticket size grew by 25.7% y-o-y, while number of loans grew by 42% y-o-y
- EGP 966 Mn disbursed over 29.9 k loans in FY 2022
- Average loan portfolio per staff member increased by 38% y-o-y, showing higher efficiency
- Average number of online applications processed monthly in 2022 came at 3,746, 87% higher than that of 2021 which stood at 2,002



# Microfinance: Portfolio quality & Earnings Highlights

Number of months after disbursement

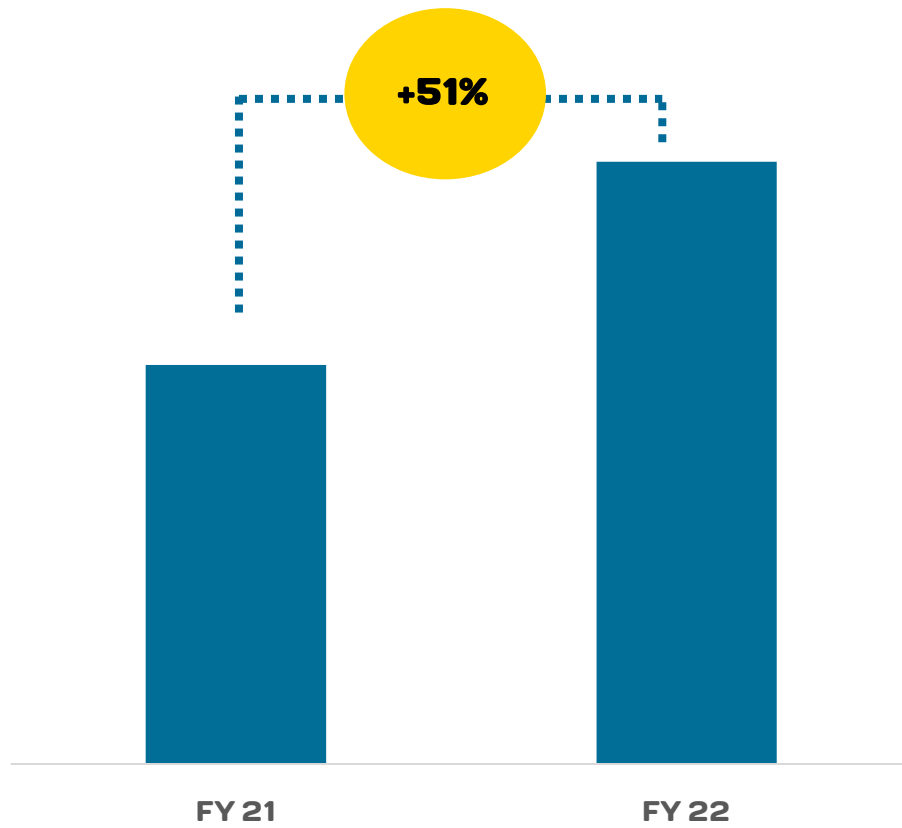
PAR30, % (avg by years)



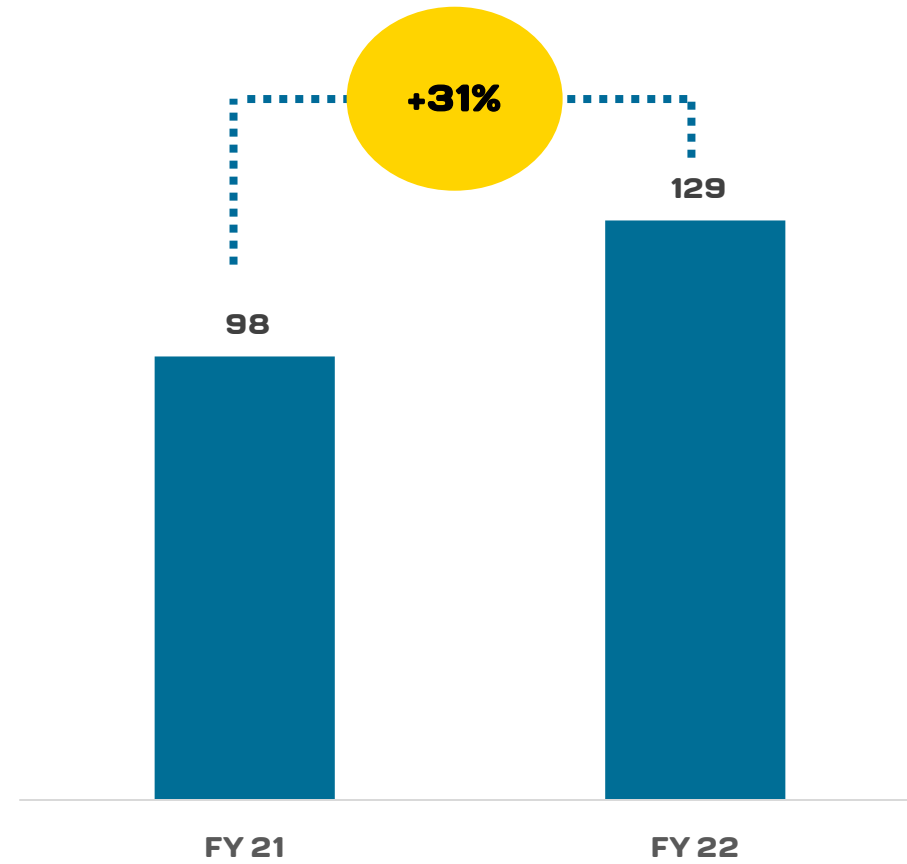


# Supply Chain performance

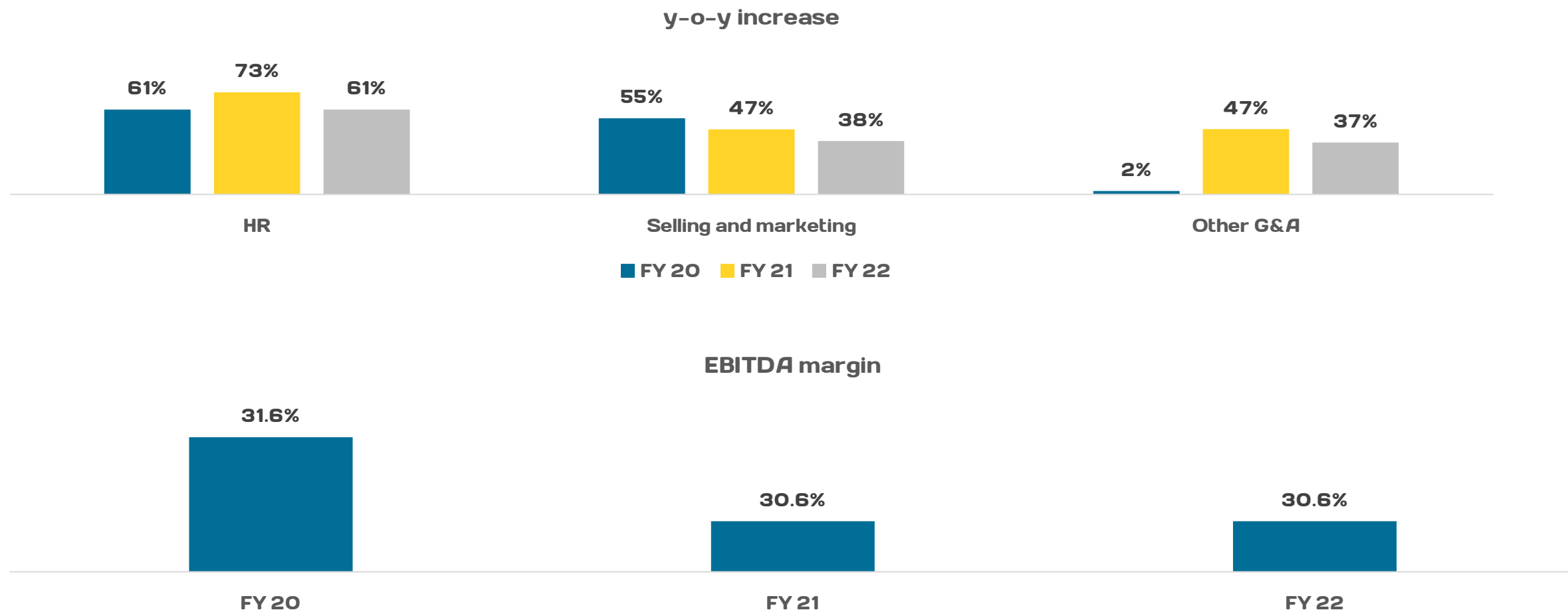
## Supply chain throughput



## Supply chain revenue (EGP Mn)



# Expenses are normalizing with a decline in y-o-y increase, leading to a stable EBITDA margin

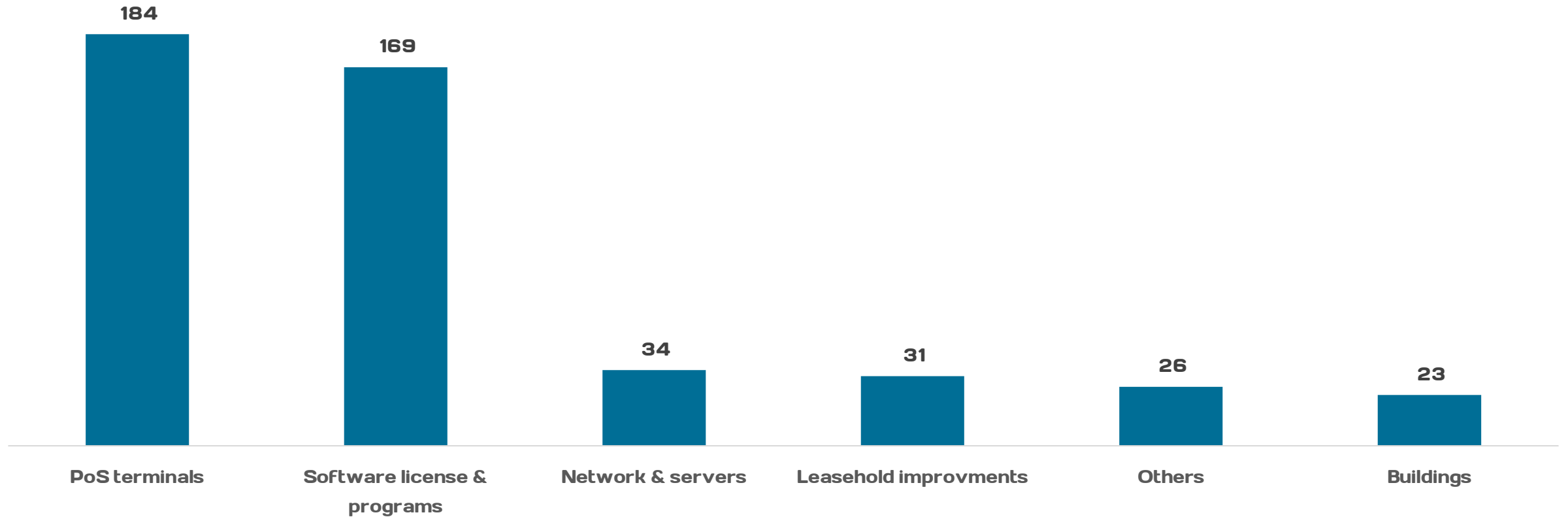


The background is a solid yellow color. Overlaid on this are several thick, white, wavy lines that flow from the top left towards the bottom right. These lines are composed of many thin, parallel white lines, creating a sense of motion and depth. The lines curve and loop, with one large loop on the right side of the page.

# **Capex Investments & Digital growth**

# Investments in PoS, software license & programs continue to contribute to majority of capex

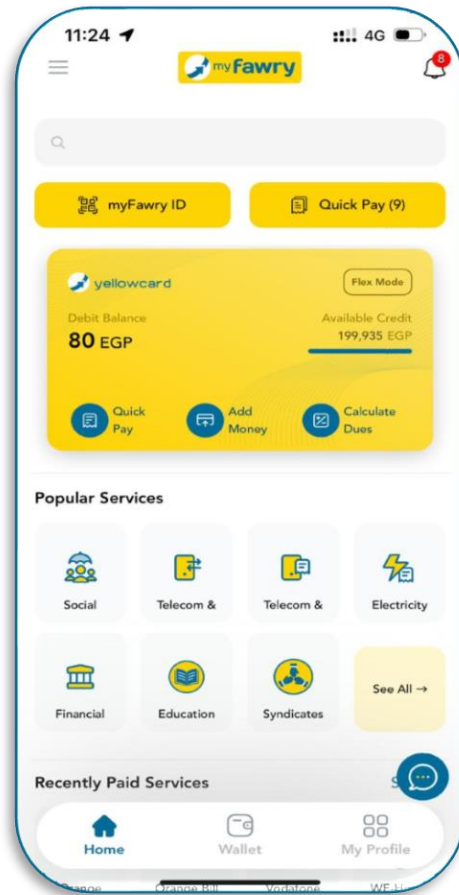
Capex in 2022 (20% of revenue)



# myFawry prepaid card launch, to cater for financial inclusion and growth over digital channels

Launched myFawry prepaid cards in 1Q23, lending business to follow

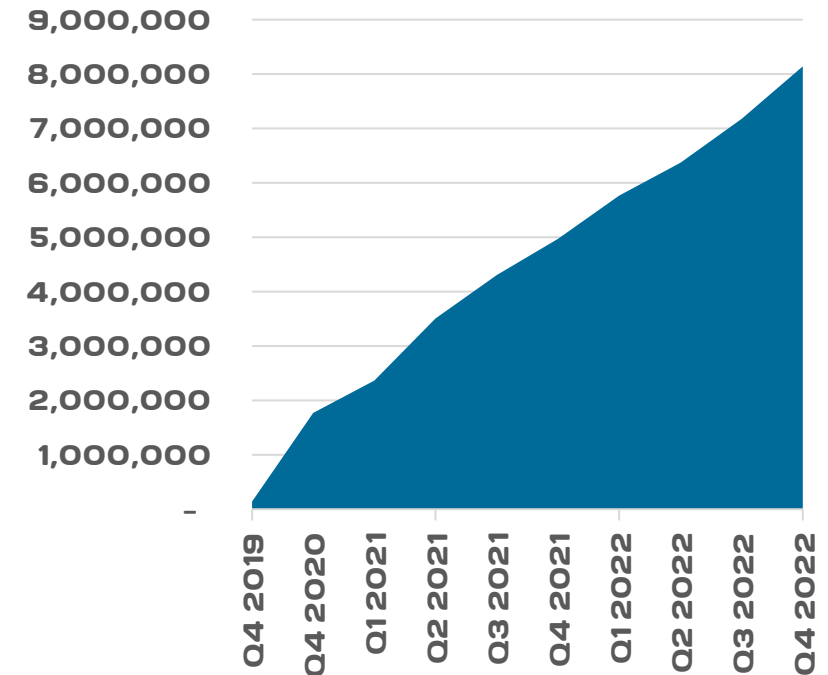
Fawry aims to offer all financial services on the app by 3Q23, offering consumers payments, P2P, lending, loyalty, savings & investments, and insurance products



**3.8** EGP Bn  
Annualized Dec 22  
throughput  
Up c. 73% y-o-y

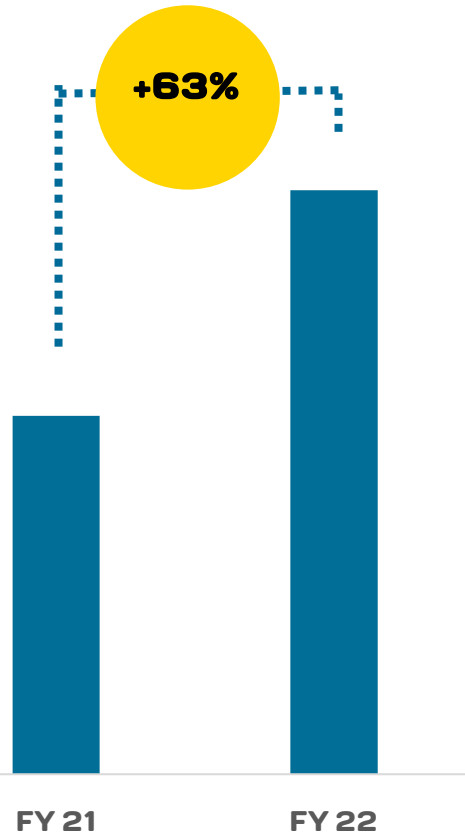
c. **8.4** Mn  
Downloads since  
June 2019  
Up 64% y-o-y

myFawry cumulative downloads

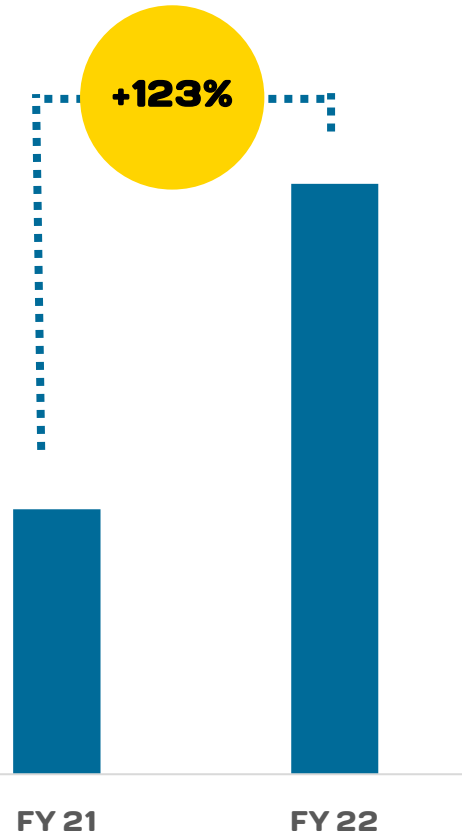


# Growing digital transactions activity

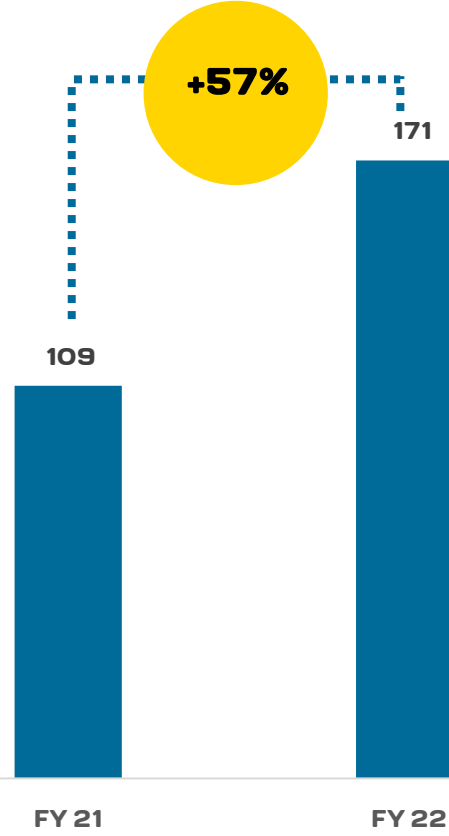
Mobile Wallet<sup>1</sup> Transactions  
(Mn)



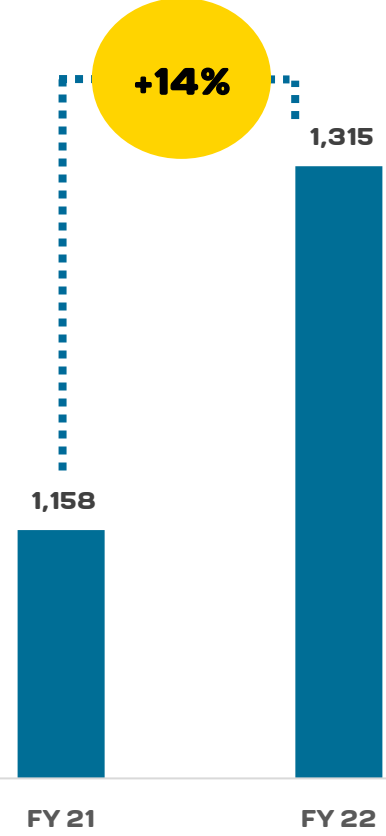
Mobile Wallet<sup>1</sup> Processed Value  
(EGP Bn)



Total digital<sup>2</sup> Transactions  
(Mn)



Total Transactions  
(Mn)



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

<sup>2</sup> These figures reflect mobile wallet, myFawry, Banking and acceptance transactions

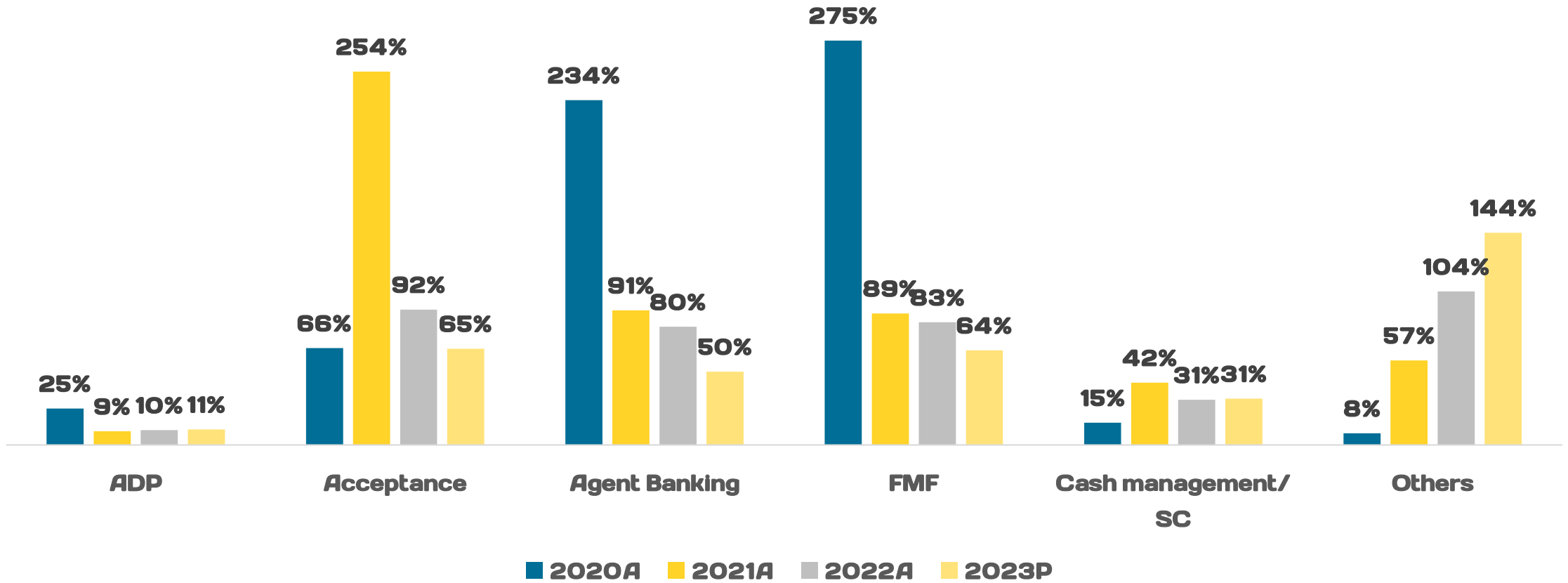
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**FY 2023**

**Guidance**

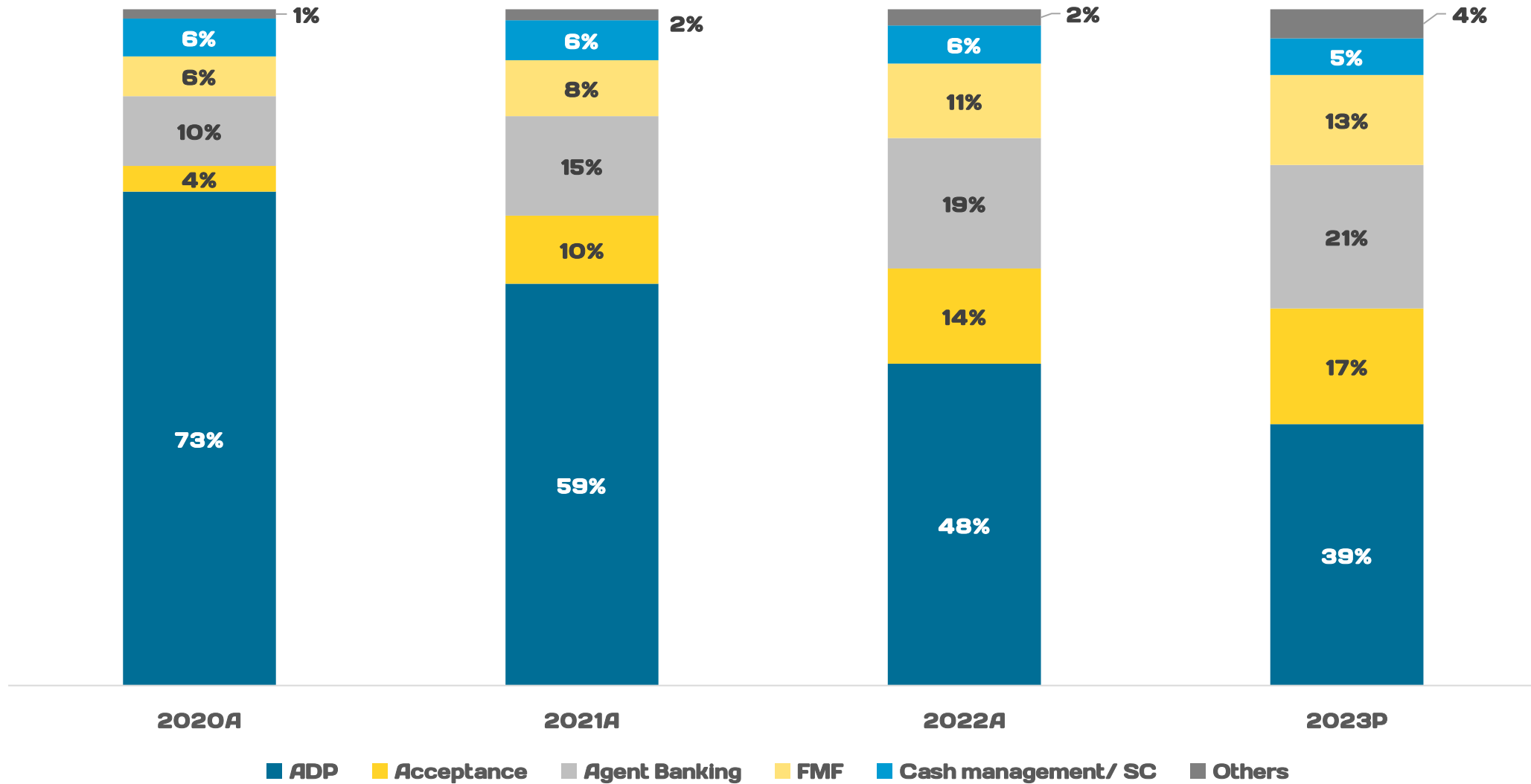
# Revenue growth guidance by offering...

Revenue growth by offering



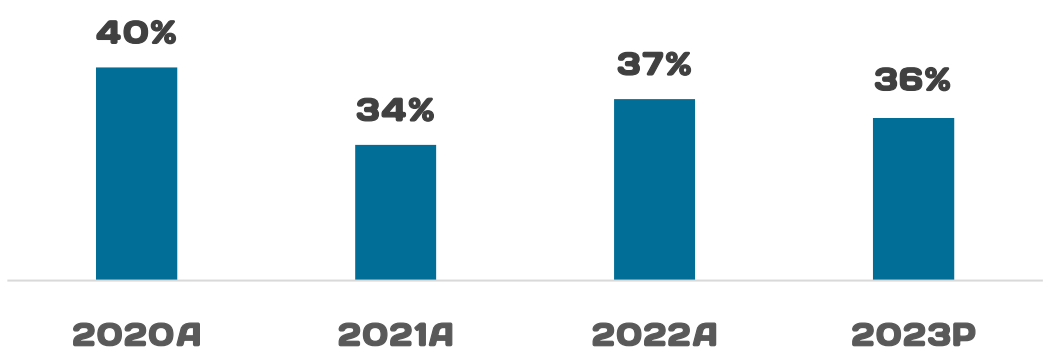


# Inline with the diversification strategy

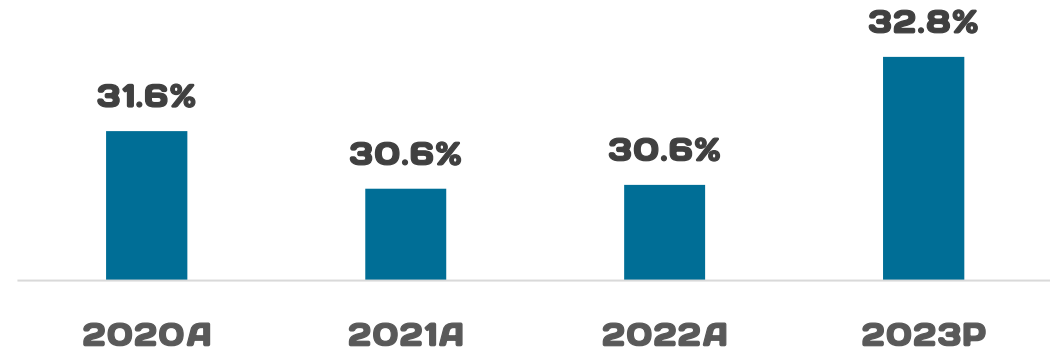


# EBITDA margin to grow by 2ppt, while capex to remain at 20% of revenue

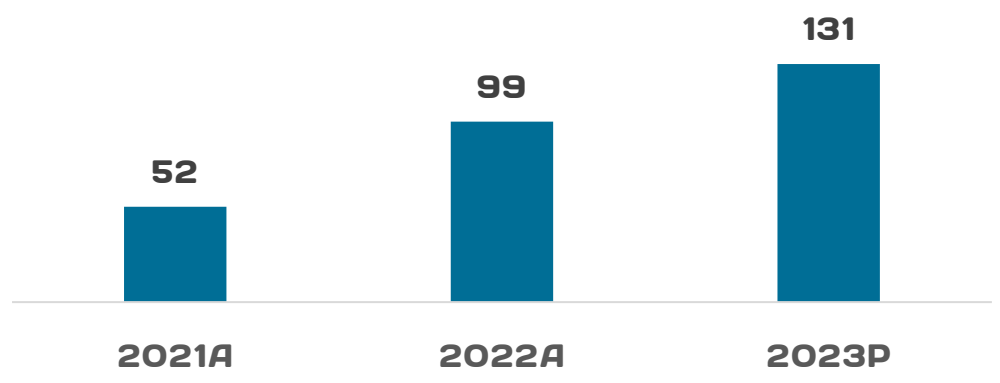
### Revenue y-o-y growth



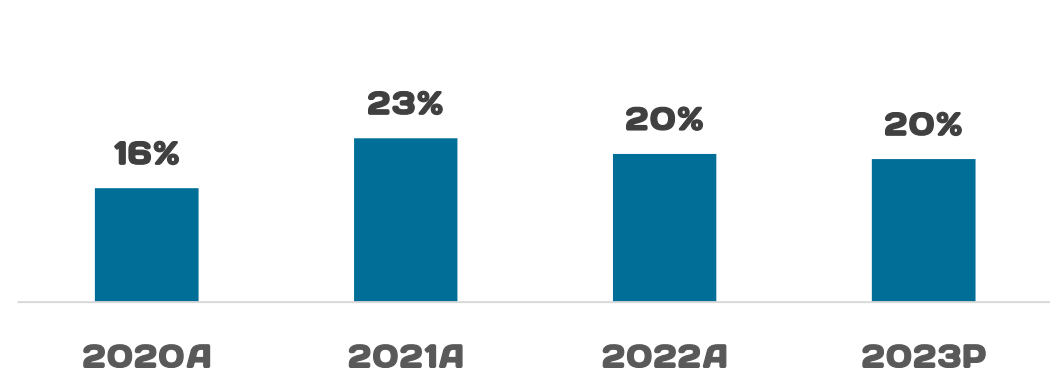
### EBITDA margins



### ESOP expense in EGP mn



### Capex to sales





**Q&A**

