



CLEOPATRA HOSPITALS
GROUP



Transforming Healthcare in Egypt

Investor Presentation FY 2024



This presentation contains forward-looking statements, including, but not limited to, statements concerning expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position and future operations and development. Although Cleopatra Hospitals Group believes that the expectations and opinions reflected in such forward looking statements are reasonable, no assurance can be given that such expectations and opinions will prove to have been correct. By their nature, these forward-looking statements are subject to a number of known and unknown risks, uncertainties and contingencies, and actual results and events could differ materially from those currently being anticipated as reflected in such statements. Important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, certain of which are beyond our control, include, among other things: business integration risk; compliance risk; recruitment and retention of skilled medical practitioners risk: clinical risk; concentration of revenue; currency and macroeconomic; information technology and operational risk; regional tensions and political risk; and other key factors that we have indicated could adversely affect our business and financial performance, which are contained elsewhere in this document and in our past and future filings and reports. No part of these results constitutes, or shall be taken to constitute, an invitation or inducement to invest in Cleopatra Hospital Group or any other entity and must not be relied upon in any way in connection with any investment decision. Cleopatra Hospital Group undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. Nothing in this document should be construed as a profit forecast.





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**Cleopatra
Hospitals
Group
Highlights**



- **A Patient-First Approach to Healthcare**
 - Delivering Leading Quality Services
 - Ensuring Safety of all Stakeholders
 - Growing Beds Supply & Expanding their Distribution
 - Improving Quality of Lives Everyday

Our Mission



- **Sustainable Growth & Cross-Asset Collaboration**
 - Positive Impact to all Stakeholders
 - Transformation of Healthcare Services Provision
 - Fostering Overall Market Growth
- **Distinctive Workplace**
 - Empowering Our Team
 - Consistent Investing in Training & Technology
 - Preferred Healthcare Employer

Our Vision



- **Innovation & Investment**
 - Fueling Technology & Infrastructure
 - Regulatory & Accreditor Bodies Alignment
 - Future-Proofing Healthcare Sector Growth

Our Approach



- **Synergy & Quality Focus**
 - Amplifying Stakeholder Gains
 - Elevating & Standardizing Service Quality & Safety
 - Integration Leveraging Scale, Access, & Cost Synergies



EXCELLENCE
التميز



PROACTIVE OWNERSHIP
المبادرة والمسؤولية



INNOVATION
الابتكار



CARE
الرعاية



COLLABORATION
التعاون



Cleopatra Hospitals Group Reports Record Breaking Results for FY 2024



Cleopatra Hospitals Group (CHG) delivered outstanding results, with quarterly revenue exceeding EGP 1.5 billion for the first time, marking a 49% year-over-year increase. Full-year revenue reached EGP 5.4 billion, or EGP 7 million average revenue per bed, surpassing the initial EGP 5 billion guidance and growing 51% over FY 2023.

CHG's focus on organic growth drove a continued increase in patient volumes, with a 12% rise in cases served for the full year, reaching an impressive 1.3 million cases. Outpatient visits grew 13%, inpatient cases increased by 11%, and surgical procedures rose 7% for the year.

Operational efficiencies and a strategic pricing rollout in early 2024 drove a 60% year-over-year increase in adjusted EBITDA in FY 2024, reaching EGP 1.53 billion with a 28% margin, up 2 percentage point from FY2023.

CHG reported a 74% yearly increase in net profits. Normalized net profit, excluding interest, reached EGP 901 million in FY 2024, with profit margins expanding to 17% from 14%.

FY 2024 Snapshot



EGP **5,420** mn

Consolidated revenues in FY 2024
+51% y-o-y



EGP **2,013** mn

Gross Profit in FY 2024
+67% y-o-y; 37% Margin



EGP **1,529** mn

Adjusted EBITDA¹ in FY 2024
+60% y-o-y; 28% Margin



EGP **1,163** mn

EBIT in FY 2024
+79% y-o-y; 21% Margin



EGP **817** mn

Net Profit in FY 2024
+74% y-o-y; 15% Margin



+74 % y-o-y

Earnings per Share Growth in FY 2024
EGP 0.57



EGP **3,178** mn

Shareholders' Equity in FY 2024
+30% y-o-y; 41% ROE



720 beds

Number of Operating Beds as of FY 2024
+350 beds as of FY2025E



1,310 k

Cases served² in FY 2024
+12% y-o-y



EGP **2.5** bn

Cumulative Medical Infrastructure Investment
– FY 2024

1 Adjusted EBITDA: Earnings before Interest, Tax, Depreciation and Amortization adjusted for provisions, impairments, LTIP, acquisitions expenses, pre-operating expenses and excluding contributions from other income.

2 Note: Cases served includes number of in-patients, out-patient visits and ER consultations.



CHG enjoys a Broad Network spread Across Greater Cairo, penetrating underserved regions

Leveraging a growing footprint, CHG continues to penetrate new segments of the population and provide high quality care to underserved regions across Greater Cairo

Leveraging a growing footprint, CHG continues to penetrate new segments of the Egyptian population and provide high quality care to underserved regions across Greater Cairo, as well as penetrating the MENA region's KSA through a Management Contract

c. 800 Beds

+300 beds to be introduced by FY25

10 Facilities

Spread across Greater Cairo

+1.3 Million

Cases Served* annually

+42 Thousand

Surgical Procedures annually

**CHG's Management
Expansion into KSA**



CLEOPATRA HOSPITAL
CLEOPATRA HOSPITALS GROUP
(100% ownership)

CAIRO SPECIALISED HOSPITAL
CLEOPATRA HOSPITALS GROUP
(57% ownership)

NILE BADRAWI HOSPITAL
CLEOPATRA HOSPITALS GROUP
(99.9% ownership)

AL SHOROUK HOSPITAL
CLEOPATRA HOSPITALS GROUP
(100% ownership)

ELKATIB HOSPITAL
CLEOPATRA HOSPITALS GROUP
(100% ownership)

CLEOPATRA OCTOBER
CLEOPATRA HOSPITALS GROUP
(Revenue Share Agreement)

CLEOPATRA EI TAGAMOYA
CLEOPATRA HOSPITALS GROUP
(Revenue Share Agreement)

**CLEOPATRA CLINICS
AL SHEIKH ZAYED**
(100% ownership)

**CLEOPATRA CLINICS
NEW CAIRO**
(100% ownership)

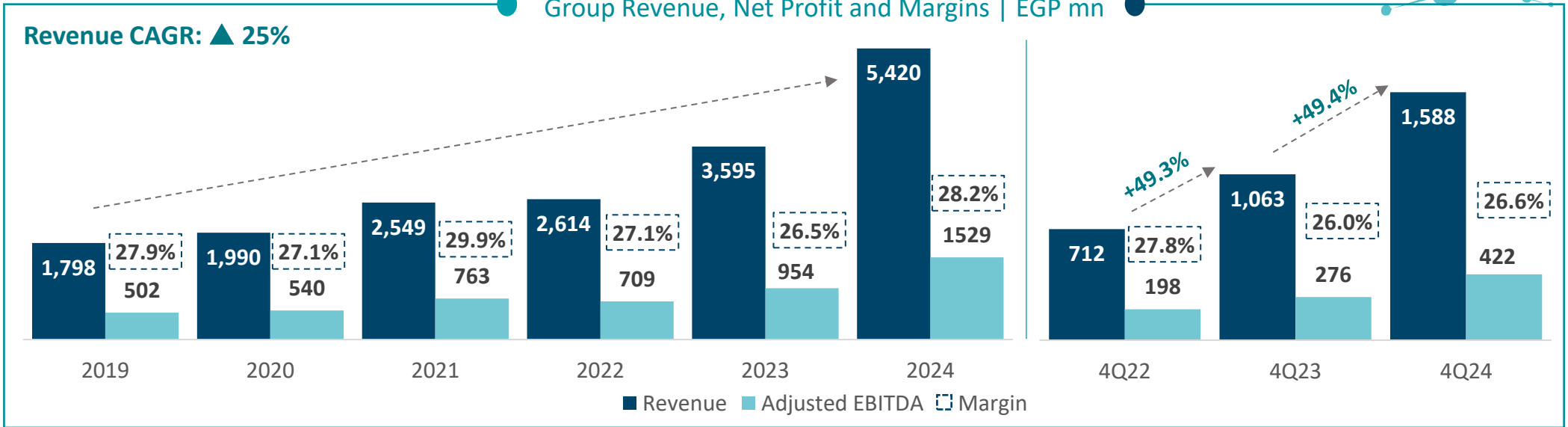


(60% ownership)

MUMTADA



The Group is a Fast Growing, Diversified Healthcare Services Provider



Service Category	Percentage	Revenue (EGP mn)
<p>Hospital Services</p> <p>Cleopatra Hospital Group currently offers broad hospital services across all its facilities such as inpatient services, surgical activities, Cath labs and Emergency Rooms services</p> <p>EGP 3,757 mn FY 2024 Revenues</p>	69%	3,757
<p>Diagnostics</p> <p>CHG operates Radiology and Laboratory services across its facilities</p> <p>EGP 869 mn FY 2024 Revenues</p>	16%	869
<p>Outpatient Pharmacies</p> <p>CHG currently operates two pharmacies located in its polyclinics as well as outpatient pharmacies across its network of hospitals</p> <p>EGP 374 mn FY 2024 Revenues</p>	7%	374
<p>Physical Therapy and Rehabilitation</p> <p>CHG currently operates Physical Therapy and Rehabilitation CoEs through Cleopatra October Hospital, as well as general outpatient Rehab and Physiotherapy services across its facilities</p> <p>EGP 152 mn FY 2024 Revenues</p>	3%	152
<p>Polyclinics</p> <p>The Group's polyclinics, that are strategically located at highly underserved suburban regions of Cairo</p> <p>EGP 153 mn FY 2024 Revenues</p>	3%	153
<p>IVF Fertility Solutions</p> <p>Bedaya, the Group's fertility solutions arm, serves female and male patients and is located in the heart of West Cairo</p> <p>EGP 115 mn FY 2024 Revenues</p>	2%	115

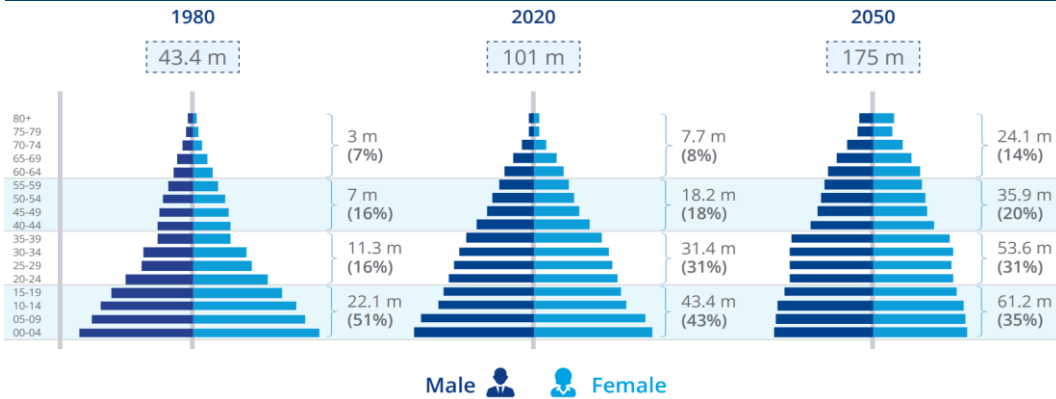




Macro Environment

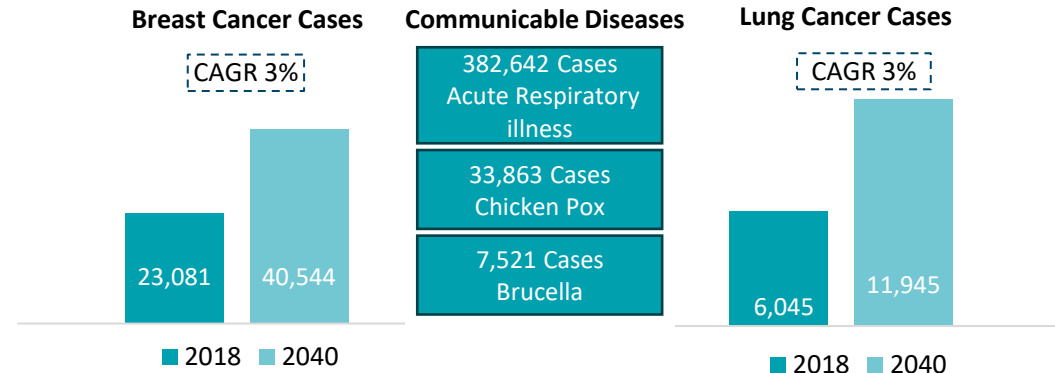


Demographics



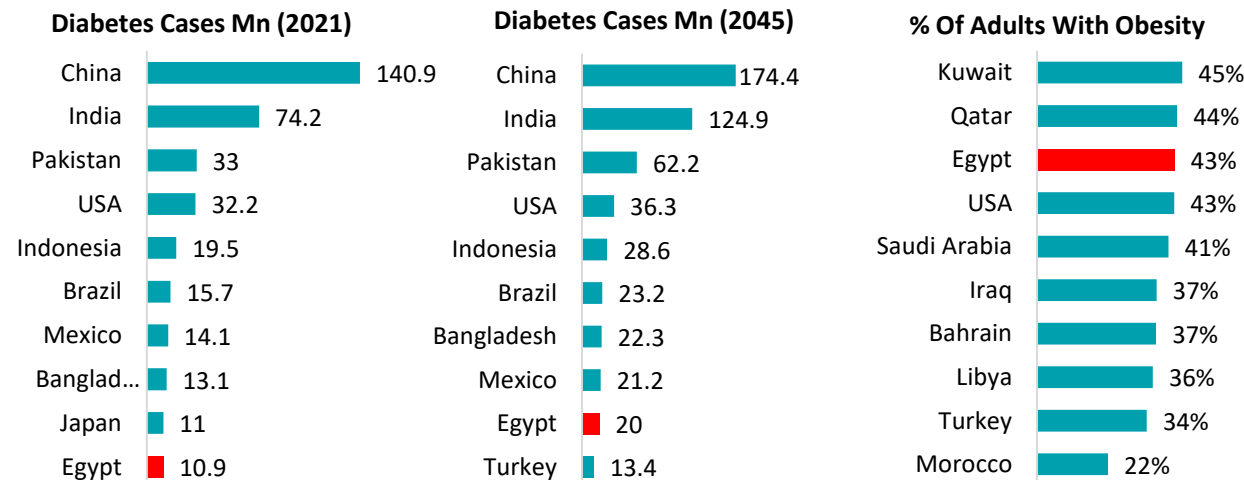
- Egypt's current population is 105 mn as of 2023, rising from 80 mn in 2010; a CAGR of over 2% for this period. Projections forecast Egypt's population to reach 130 mn by 2030 and 175 mn by 2050.
- As of 2024, over 50% of the Egyptian population is aged 30 or below.
- The rate of Lifestyle diseases in Egypt has been growing significantly, notably obesity and diabetes, due to its high population growth.

Common Illnesses



- The major disease burden in Egypt has shifted from communicable to noncommunicable.
- The probability of premature death from cancer per year is expected to increase from 7.6% in 2015 to 8.03% in 2030.
- Liver cancer is a significant health burden in Egypt, which ranks above the 90th percentile worldwide in liver cancer incidence.
- Compounded by Egypt's rapid population growth this intensifies the pressure on healthcare systems to manage illnesses and expand medical services to meet demand.

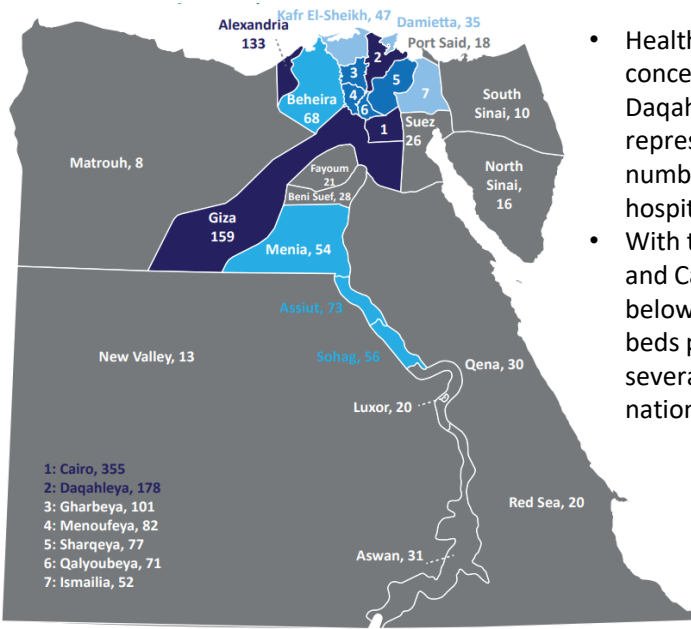
Lifestyle Diseases



- Egypt ranks 10th globally in terms of diabetes cases and forecasted to be ranked 9th in 2045 with an 9.9 million increase in the number of cases.
- Egypt recorded the 12th highest obesity rate among adults and 3rd regionally.
- Hypertension remains a critical issue in Egypt affecting 24.9% of adults.
- The rate of Lifestyle diseases in Egypt has been growing exponentially indicating the need for Centers of Excellence that tackle this prevalence. Noticeably, these centers have been growing in numbers across the region on the back of this dominant trend.
- Given the rapid population growth, these health issues are expected to place an even greater strain on Egypt's healthcare infrastructure, highlighting the critical need for the expansion of healthcare services to accommodate a growing and increasingly vulnerable population.

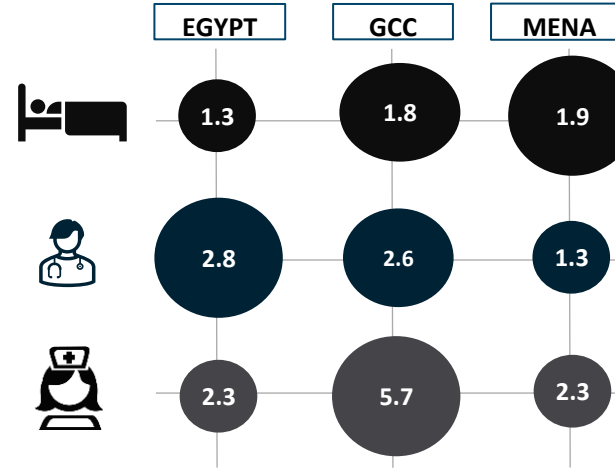


Hospitals by Governorate and Geographical Disparities



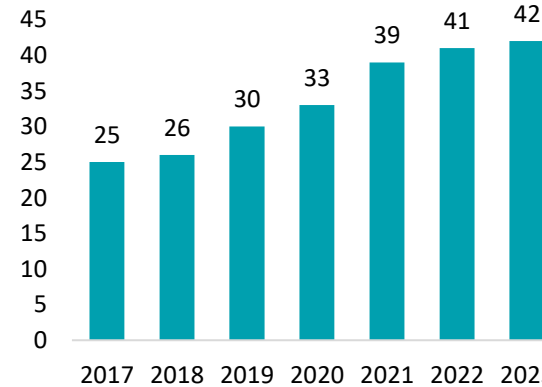
- Healthcare facilities are highly concentrated in Cairo, Alexandria, Daqahleya & Giza which together represent 45.1% of the total number of beds and 46.3% of hospitals in Egypt.
- With the exceptions of South Sinai and Cairo, all governorates fall below the global average of 2.9 beds per 1,000 population; while several governorates fall below the national average of 1.3.

Medical Services in the Region

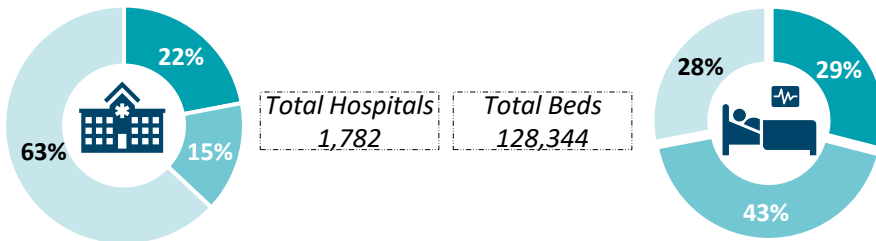


- Doctor/1,000 population ratio for Egypt is higher than both MENA and GCC averages. While for nurses it is on par with the MENA ratio.
- Beds/1,000 population in Egypt significantly lags MENA and GCC countries requiring significant investment to catch up with regional benchmarks.
- Investments in healthcare infrastructure, with an aim for comprehensive and technology driven healthcare provision, will be key for Egypt's healthcare sector development in the coming years.
- 17 Medical faculties have been launched in Egypt between 2017 and 2023 - indicating a skilled labor inflow to the industry in the near future.

Number of Medical Faculties

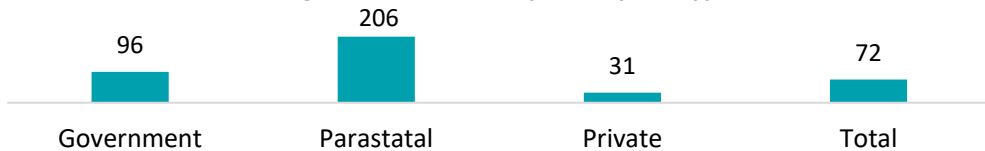


Market Segmentation



■ Government Sector ■ Parastatal Sector ■ Private Sector

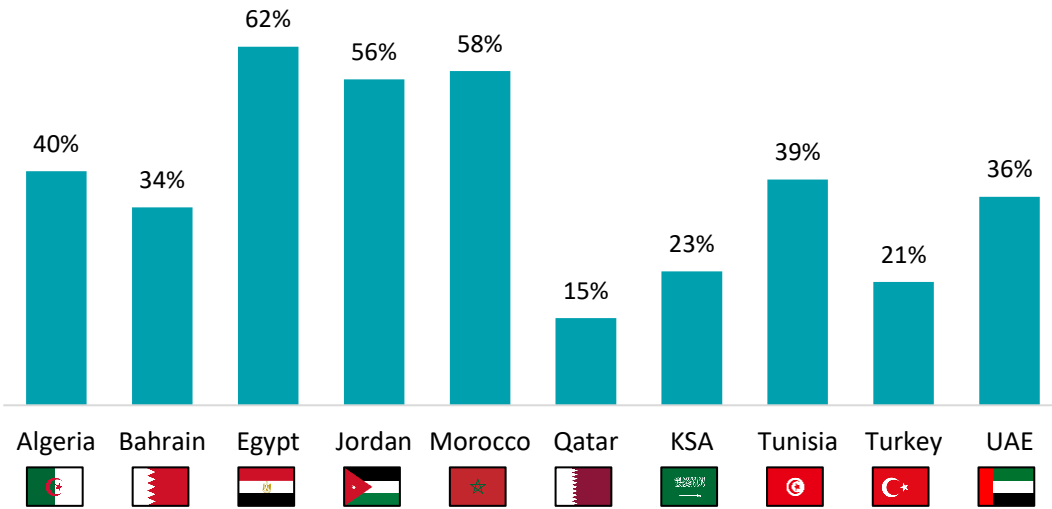
Average Number of Beds per Hospital Type



- The parastatal sector, although contributing the fewest hospitals to the healthcare system, has the highest average number of beds, with 206 beds per hospital.
- In contrast, the private sector, which operates the majority of hospitals (63% of the total), remains highly fragmented, with an average of only 31 beds per hospital. This fragmentation presents an opportunity for CHG to consolidate the industry.

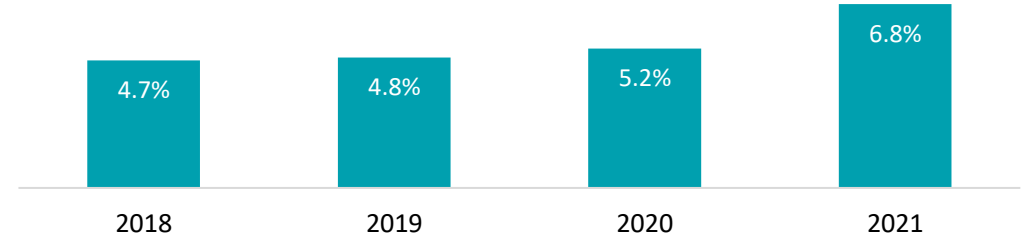


Private Sector as a % of total Healthcare Expenditure (2023)



Government Spending

Government Healthcare Expenditure % of Total Expenditure



- Egypt's House of Representatives approved budget plan for fiscal year (FY) 2024/2025 allocates EGP 18.4 billion for healthcare subsidies, EGP 2.4 billion for comprehensive health insurance, and EGP 26.7 billion for health initiatives, medicine, and supplies.
- Between 2015 and 2019, the private healthcare sector saw a 1.5x increase in total investments, reaching EGP 9.3 billion in 2018-2019.
- Additionally, mergers and acquisitions within the healthcare sector, particularly in 2020 and 2021, reflect the increasing appetite for investment in the industry.

Public Private Partnership Schemes

Lease Agreements

Often used in healthcare (e.g., **Cleopatra Tagamoa (SKY) Hospital by CHG**), where the private entity leases a facility and shares revenue with the public or private owner.

Management Agreements

Used in both healthcare services, where private companies manage operations and receive a fee in exchange.

Training Agreements

Common type of partnership in which a party provides staff training to the other.

Concession Agreements

The private entity operates public services and shares profits with the government.

Investment Outlook

- Forecasted increases in population as well as forecasted increases in many illnesses creates a growing demand for a healthcare sector that is currently underserved.
- Both Public and Private Sectors have redirected resources towards tackling this issue and providing better access to healthcare.
- The Government has launched PPP schemes as a more cost-efficient way for all players to develop the sector, with each party bringing its own capabilities to ensure a high quality of services.
- Investments in healthcare infrastructure, with an aim for comprehensive and technology driven healthcare provision, will be key for Egypt's healthcare sector development in the coming years.
- Egypt requires approximately 38,000 new beds (based on Egypt's ratio 1.3 beds/1,000 population) resulting in an estimated investment of USD 8-13 billion to fill in the growing demand gap.
- The Growth of insurance is driven by an expanding middle-class population that demands quality private healthcare services.



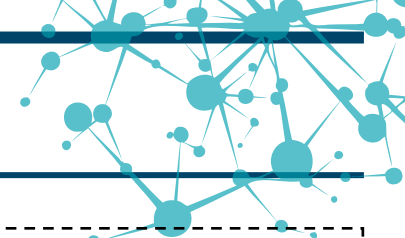
Competitive Advantages



December November October September August July June May April March February January



A leading healthcare services platform with sustainable competitive advantages



CHG was a pioneering force in Egypt's private healthcare sector, recognizing its potential early on. The Group introduced an innovative 360-degree integrated management system, ***focused on delivering quality patient care and safety outcomes***. This holistic approach positions CHG as the preferred healthcare provider for both commercial and private patients in Egypt.

Capital Resources

- Only Healthcare Group of Facilities that is publicly listed on EGX
- Institutional Backing & Strategic Partnerships



- **Consolidated operating cashflow** CAGR of c.40% since listing to FY23



- **Key partner** in the Egypt's 2030 Universal Healthcare Initiative
- **Institutional dominated** shareholding structure

Innovation

- State of the art equipment & infrastructure
- Centers of Excellence that capture entire treatment journeys & focused on delivering quality patient care and safety of outcomes



- **Growing roster** of fully integrated Centers of Excellence (CoEs) across high demand specializations



- CHG introduced **the first robotic surgical unit**, branded as RoboSurge, in a private hospital group in Egypt.

Economies of Scale

- Largest patient base at a private healthcare provider, with a growing network across Greater Cairo
- Market bargaining power



- Group serves **over 1.3mn cases** and conducts **over 42k surgical procedures** on an annual basis



- CHG is **the largest private sector medical procurer** of volumes across the sector's suppliers.

Integration

- Integrated Group of facilities that enable cross asset functionality
- Strong ability for synergy and efficiency extractions as the Group grows



- CHG is the only **fully integrated group of facilities** in Egypt by virtue of its developed HIS/ERP system, Clinysis.



- **Integrated supply chain** enabling profitability margin expansions

Robust Business Model

- Inorganic Growth: Synergistic Bolt-on acquisitions & Asset Light models
- Organic Growth: Consistent service offering expansions capturing entire treatment cycles



- CHG manages **c.720 beds** on the back of strategic M&A activity since FY14 to FY24, and **c. 350 beds** anticipated by FY25 via management contracts



- **Capacity optimization** across the Group's facilities coupled with **ramping up CoEs** that feed CHG with a **growing & refined patient base**

Leadership & Governance

- Institutionalized healthcare provider with a distinguished Board of Directors
- Experienced centralized management team that fosters sustainable growth



- **A centralized recruitment team** overseeing all CHG's employment activities & **allocating personnel effectively** across the Group

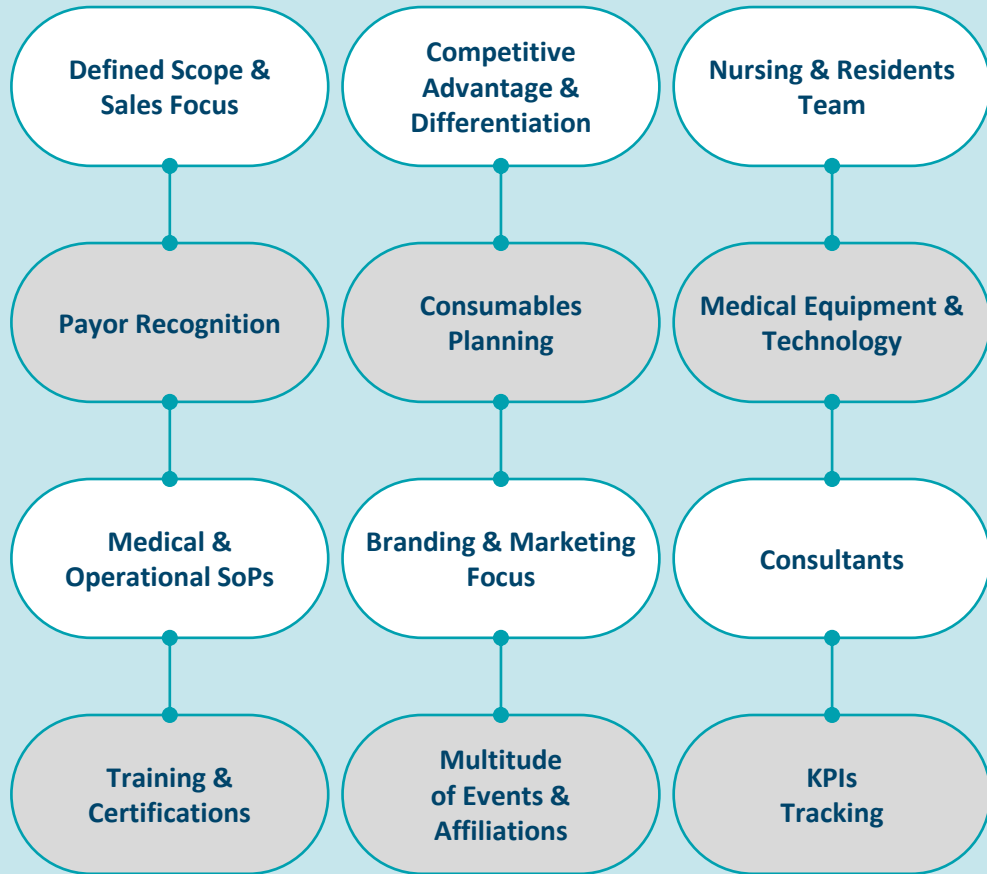


- **Scheduled development programs** across all functions of medical and non-medical practices



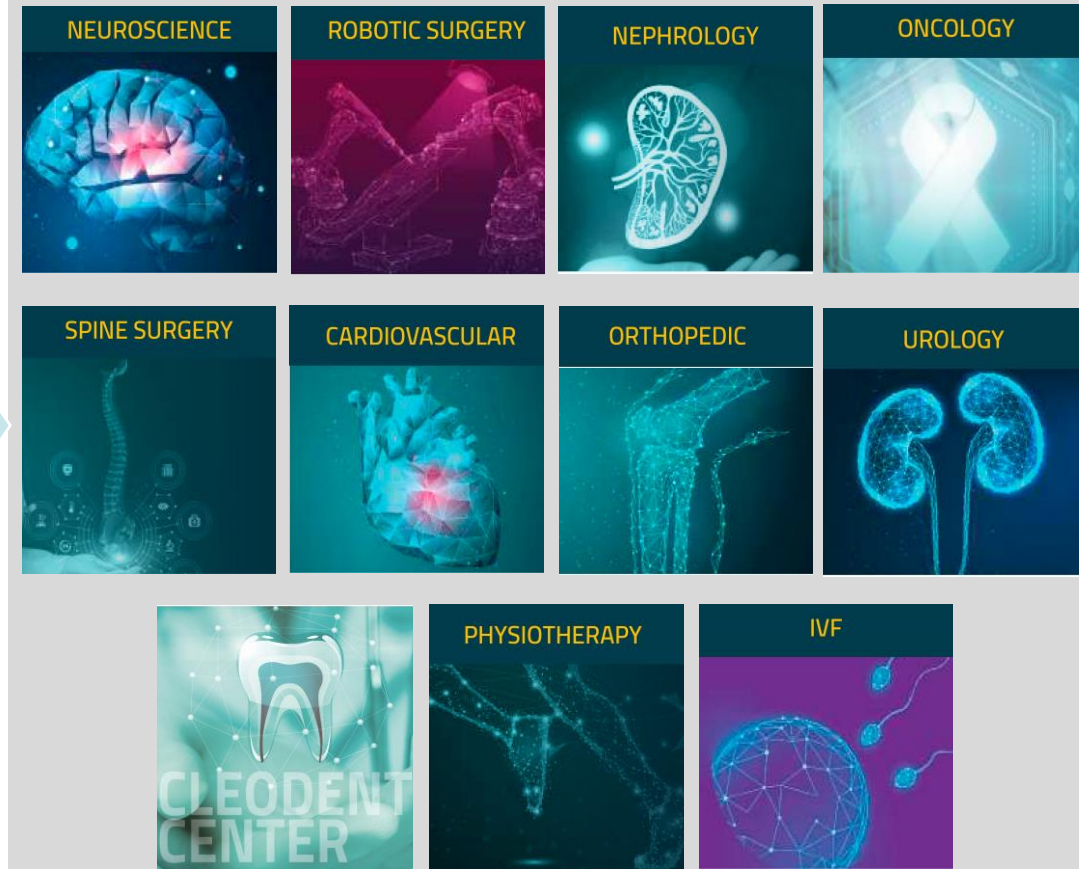


Defining Centers of Excellence



A high-level perspective on the key pillars that make up CHG's definition of centers of excellence

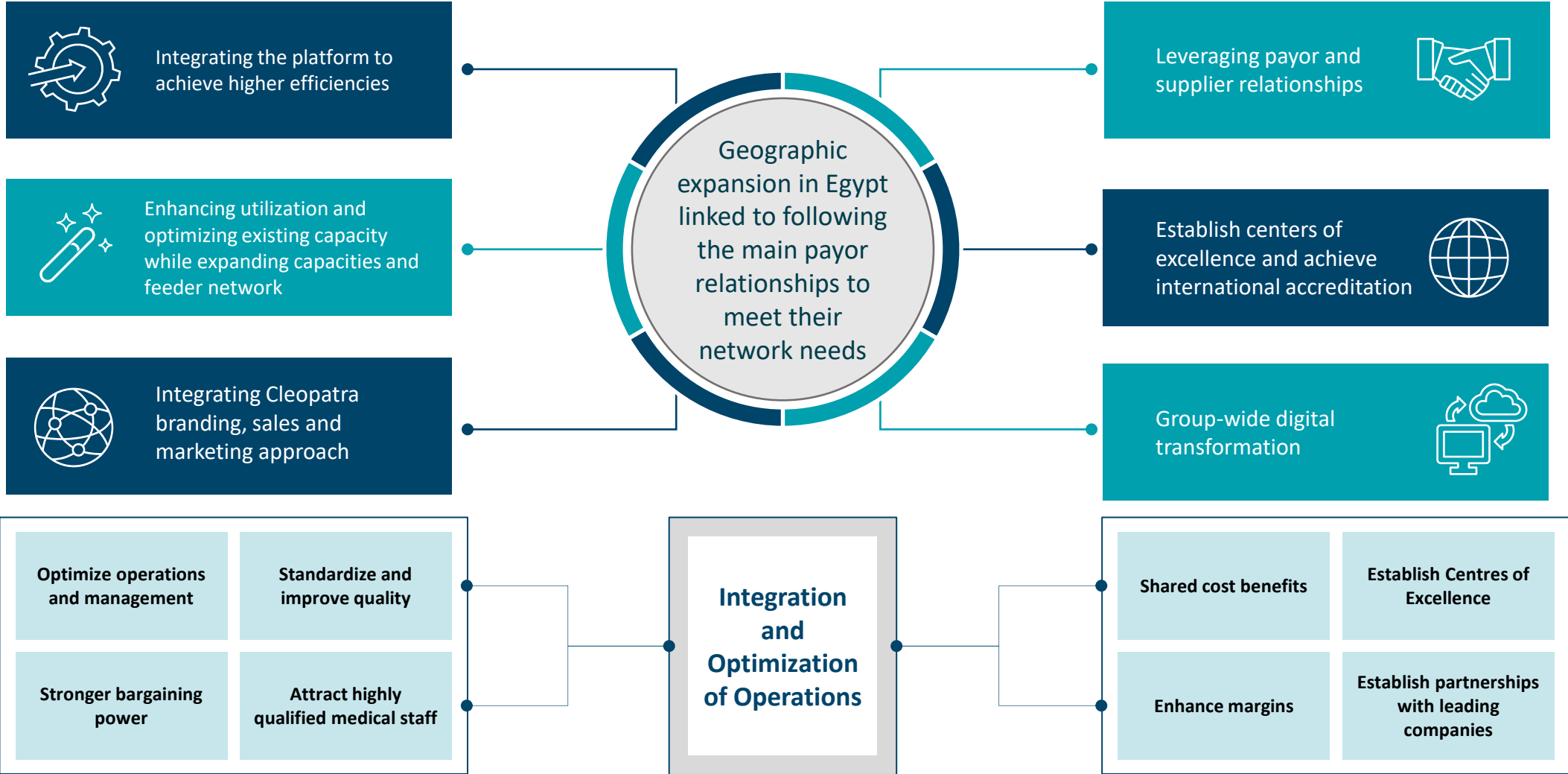
Select Examples of CHG's Centers of Excellence



Mapping of a select set of CHG's current centers of excellence and intergroup specialization settings

A person wearing a white lab coat and blue nitrile gloves is shown in a clinical setting. They are holding a COVID-19 test kit in their left hand and a white swab in their right hand. The test kit has a blue cap and a white label that reads "COVID-19 POSITIVE" and "COVID-19 POSITIVE". The background is a blurred white surface, likely a lab bench. A semi-transparent white box with a thin black border is overlaid on the right side of the image, containing the text "Growth Strategy & New Business".

Growth Strategy & New Business



Leveraging group synergies to expand the reach of affordable quality patient care



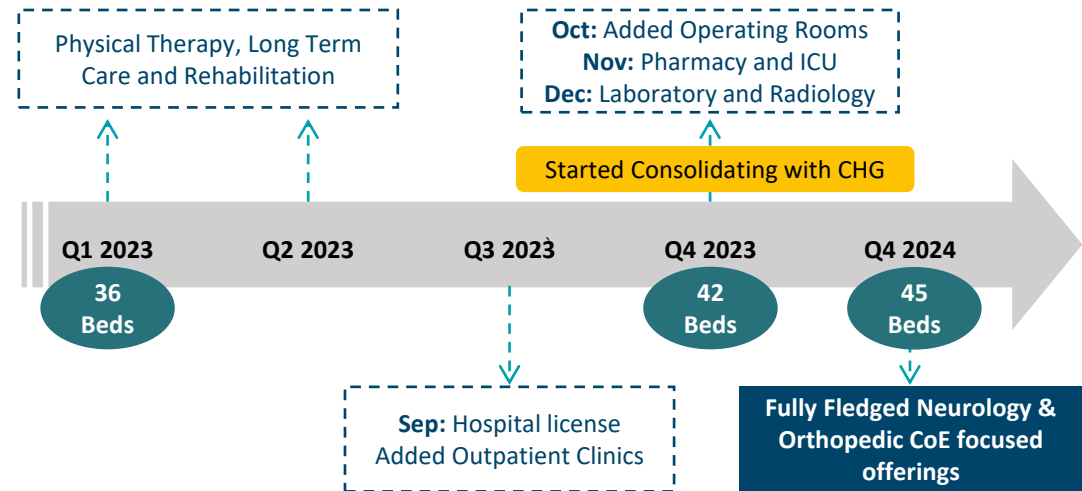
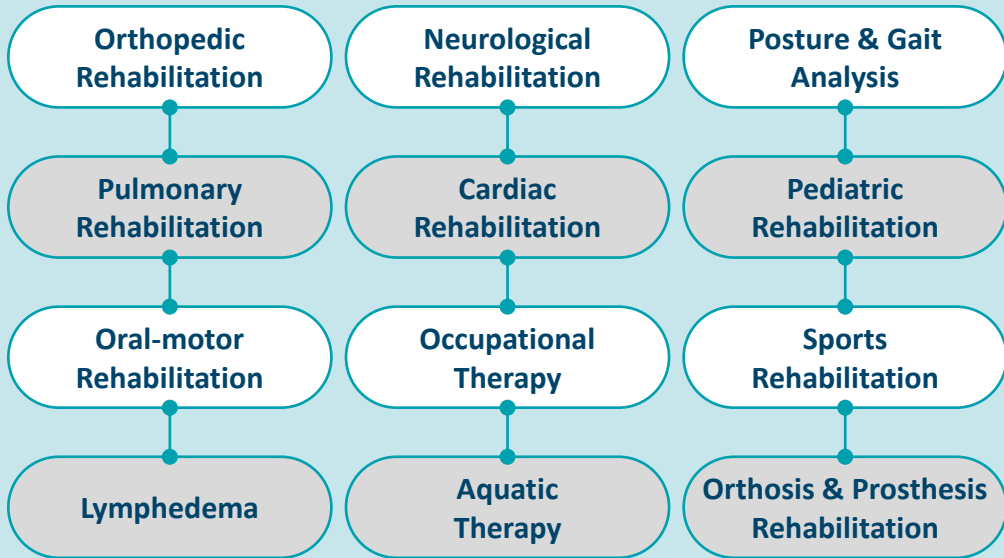
Cleopatra October Hospital – CHG’s Flagship Hospital of West Cairo & the Latest Addition

Facility Overview



CHG has transformed the hospital into a **world-class tertiary hospital, specialized in orthopedic and spine surgeries with the biggest physiotherapy rehabilitation, pediatric rehabilitation, and sports injuries COEs in Egypt & MENA**

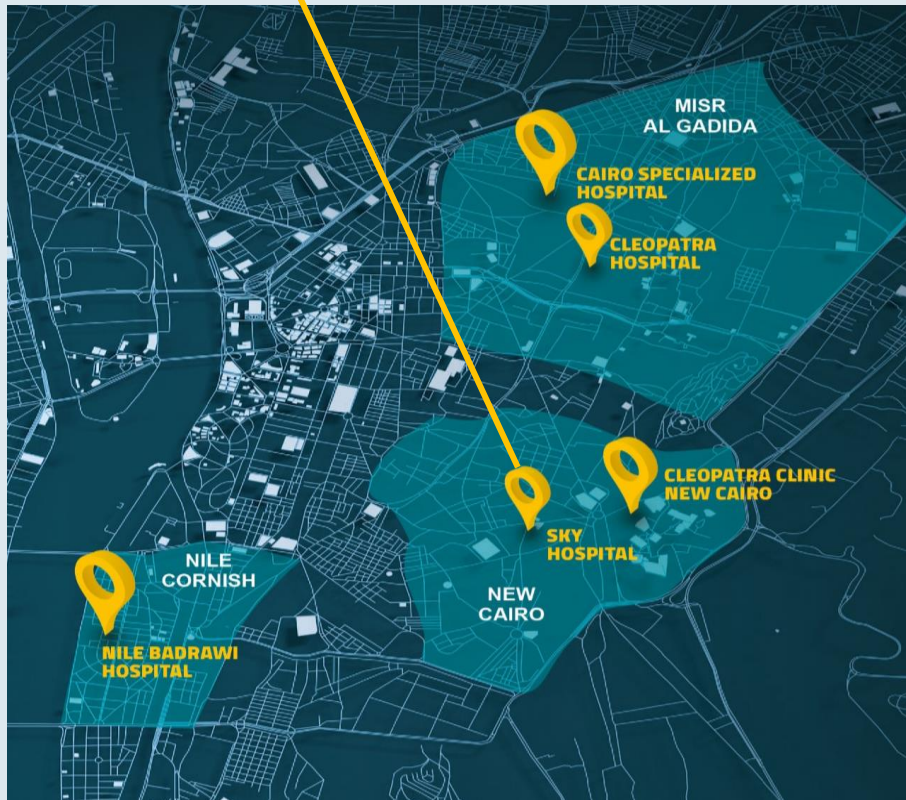
Centers of Excellence



- **25 Years Revenue Share Agreement**
- In Q4 2022, CHG assumed hospital operations and positioned it as a world-class Physical Therapy, Long Term Care and Rehabilitation Center of Excellence (“CoE”)
- The **largest operating facility** in the Group today, **standing at c.30,000 sqm**
- Currently the hospital is in the ramp up phase with a bed capacity of 45 beds, and planned to increase **to c.80 beds by H1 2025**



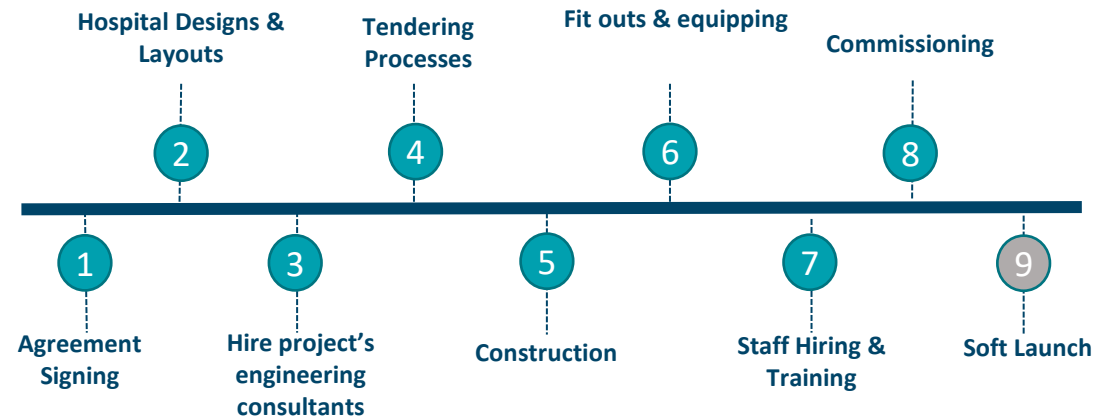
CHG continues its network expansion into underserved regions through Sky Hospital – East Cairo’s new State-of-the-Art Flagship project



In line with **CHG's strategy to meet growing demand for quality healthcare services that stems from underserved regions**, the Group has **is in the process of launching a top tier hospital** in East Cairo that **will introduce c.240 new beds to the market during 2025**

Sky Hospital Specifics & Key Figures

240+ Beds	7 OR's + 2 Cardiac Cath Labs	EGP 2.4 bn Invested In 3 years
700 mn+ in state-of-the-art medical technology	New Onco-Extension with 2 LINAC's	1 mn Patients Capacity
2,000+ New Jobs Created (once fully operational)	Launch Date Phase 1 (110 beds): Q2 2025	Launch Date Phase 2 (240 beds): FY 2025



CHG With a plethora of experience, CHG ventures into a new expansion model and prepares for its first regional partnership in Saudi Arabia



CHG has ventured into a strategic partnership with Mumtada Medical Company to support the **launch a new 188-bed rehabilitation and LTC facility in Riyadh, KSA.**

Leveraging on its strong management team, CHG can expand regionally via **an asset-free and cost-free model** whereby it operates healthcare facilities for **service fees and performance-based incentives.**



Hospital Specifics		
Partnership Fee Structure	Pre-operational & Operational Service Fees	Performance – based incentives
Capacity	188 beds	20 Outpatient Clinics
Other Specs	CHG Main Operator	2025 Expected Launch Date

Hospital Treatment Focus

1 Long-Term Care
 Comprehensive rehab and long-term care service offerings of relevant subspecialties; namely Neurology, Orthopedic, and Cardiology

2 Post Acute Rehabilitation
 Specialized rehabilitation comprehensive services for patients who need intensive rehabilitation

3 Outpatient Care & Diagnostics
 Diagnostic and outpatient comprehensive services including state of the art physiotherapy programs designed to complement the hospital’s core LTC and rehab offerings

4 Home Transition
 A highly trained subspecialized multidisciplinary team specialized in caring for patients in their homes and enhancing the patients’ and their family’s quality of life



● ●

Governance & Management Information



CHG employs best-in-class corporate governance standards that are in line with the highest international standards...



OPERATIONS

ABC

- CHG has a zero-tolerance approach to bribery and corruption with a clear anti-bribery and anti-corruption policy for all stakeholders to abide by
- CHG follows all applicable local laws and more stringent international frameworks to ensure that there are no facilitation or bribery payments made

No Referral Fees

- CHG does not pay any referral fees or kickbacks to physicians and instead has recently developed a Doctor Sales team to revolutionize the sector in Egypt
- The sales team focuses on improving the hospital service to the physician and maintains close communication - improving loyalty and engagement

Medical Council

- CHG recently launched a group-wide medical council with multiple responsibilities – including (1) ensuring that medical personnel are providing the best medical care and outcomes for their patients (2) keeping CHG at the forefront of medical research and technology across all relevant services



Audit Committee – 5 Members

- The Audit Committee oversees the Group’s financial controls with emphasis on: (1) integrity of internal controls and financial reporting; (2) performance of the internal auditors and the function (3) review of audited financials and external auditor performance (4) compliance with legal and regulatory requirements

Remuneration Committee – 3 Members

- The remuneration committee has established a formal and transparent process for fixing and reviewing the remuneration for the senior executives of the Company
- The remuneration committee also reviews KPIs and achievement of the Group’s targets

Quality & Medical Ethics Committee – 3 Members

- The Quality and Medical Ethics Committee reviews the quality of care provided to the patient as well as medical KPIs for the Group in line with international standards
- The committee reports to the board compliance with the Group’s Quality manuals and realization of medical outcomes

BOARD COMMITTEES





... supported by a board of directors dominated by experienced independent and non-executive directors...



The Group's Board of Directors provide the necessary oversight and combination of expertise to thoroughly oversee the Group's corporate governance framework, a cornerstone of the Group's long-term success and value creation

Chairman



Ahmed Badreldin

Chairman

Executive Board Member



Dr. Ahmed Ezzeldin

Executive Member & Group CEO

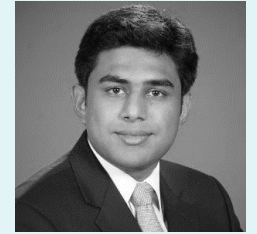
Care Healthcare Representation



Samia El Baroudy



Badr Alasem



Sadhak Bindal

MCI Capital Healthcare Partners Representation



Mahmoud Attalla



Hesham Gohar



Hossam Eldin Abdelwahab



Ahmed Sobhy

Independent Board Members



Nabil Kamhaway

Former Head of Ernst & Young Egypt



Dr. Mahmoud El Meteini

Former President of Ain Shams University



Dr. Mohamed Awad Tag El Din

*Advisor to the President of Egypt for health and prevention affairs
Former Minister of Health*



Tarek Kabil

Former Minister of Trade and Industry

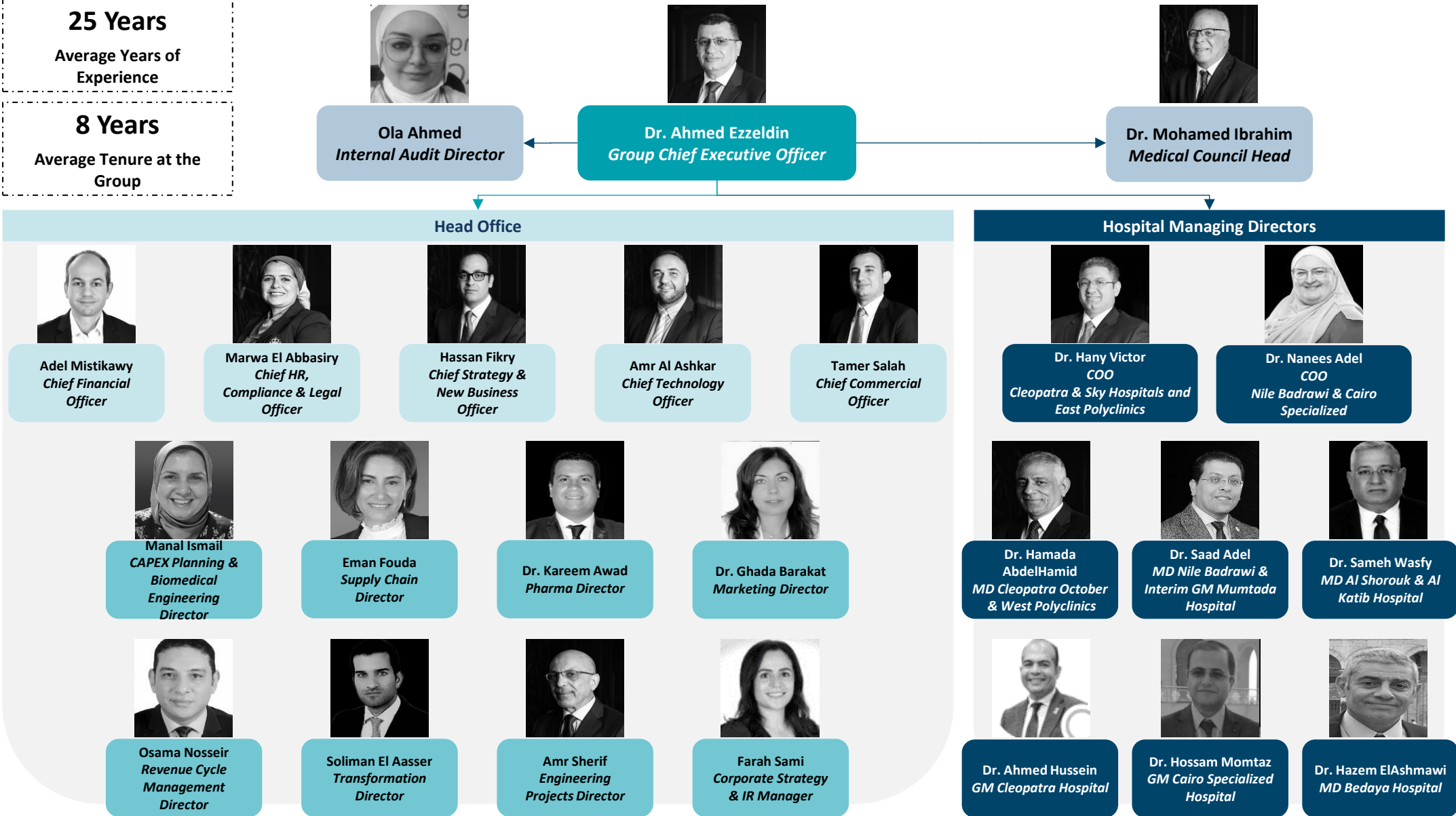


... and led by a highly competent and ambitious management team comprised of accomplished industry veterans with vast experience in the healthcare sector

The Group is managed by a seasoned team that brings along deep industry experience to their respective positions gained in leading regional and multinational companies and hospitals

25 Years
Average Years of Experience

8 Years
Average Tenure at the Group



FY 2024 in Review

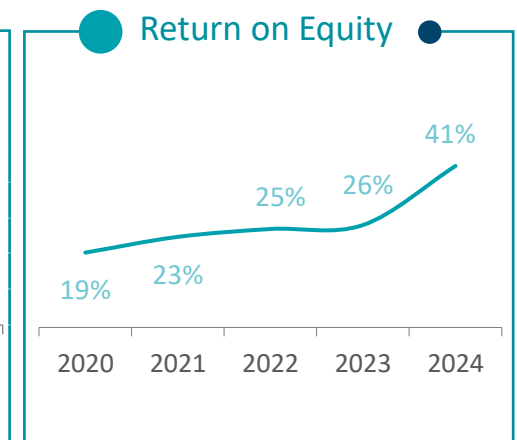
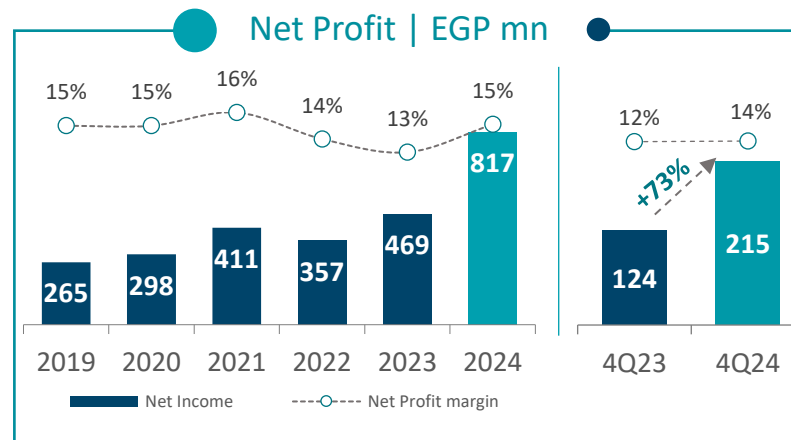
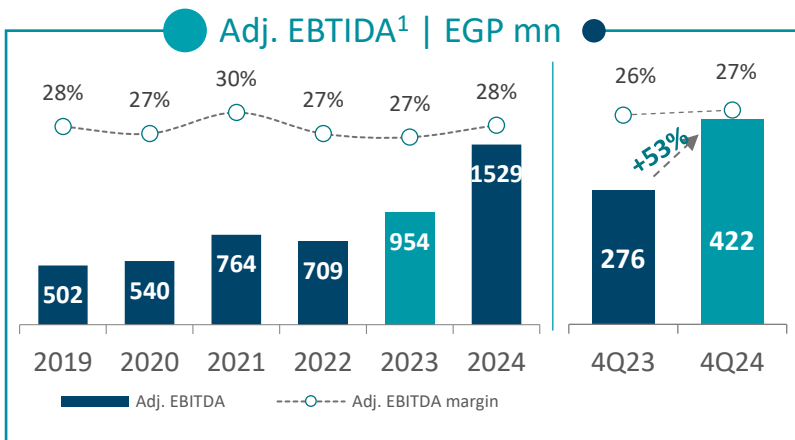
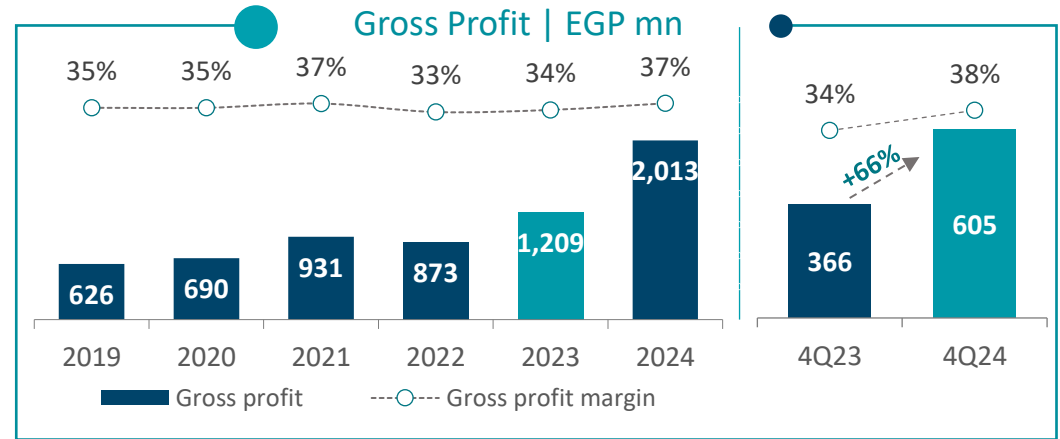
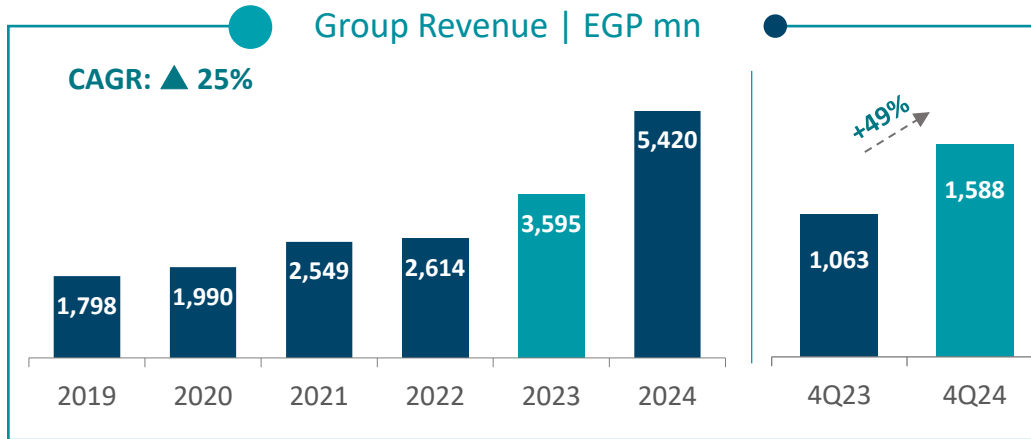


December November October September August July June May April March February January



FY 2024 Snapshot

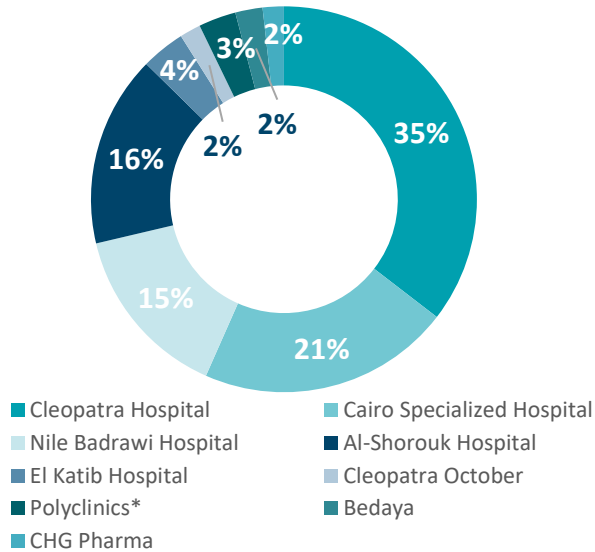
- CHG maintained its steep consolidated top-line's growth trajectory and delivered record-breaking quarterly and full year performances in 4Q2024 and FY2024. The Group's 4Q2024 consolidated revenues marked an all-time high at EGP 1,588mn accumulating EGP 5,420mn during 2024, exhibiting an impressive 49% increase compared to the same quarter in 2023, and 51% growth in FY2024 versus FY2023. This growth was driven on the back of CHG's investment in its organic business, as well as the addition of new Centers of Excellence, that enabled the Group to continue to capture patients' entire treatment journeys.
- CHG's strategic focus on cost control and operational efficiency resulted in improved profitability. Doctor fees to revenue improved to 14% in FY2024 from 16% in FY2023, while the salaries-to-sales ratio decreased by 1 percentage point to 15%, despite workforce expansion to support new facilities in East and West Cairo. Medical supplies to revenue remained steady at 22%. As a result, gross profit margins improved to 37% for FY2024 and 38% for Q4, reflecting a 4-percentage-point increase year-over-year.
- Operational efficiencies and a strategic pricing rollout in early 2024 drove a 60% year-over-year increase in adjusted EBITDA in FY 2024, reaching EGP 1.53 billion with a 28% margin, up 2 percentage point from FY2023.



1 Adjusted EBITDA: Earnings before Interest, Tax, Depreciation and Amortization adjusted for provisions, impairments, LTIP, acquisitions expenses, pre-operating expenses and excluding contributions from other income.

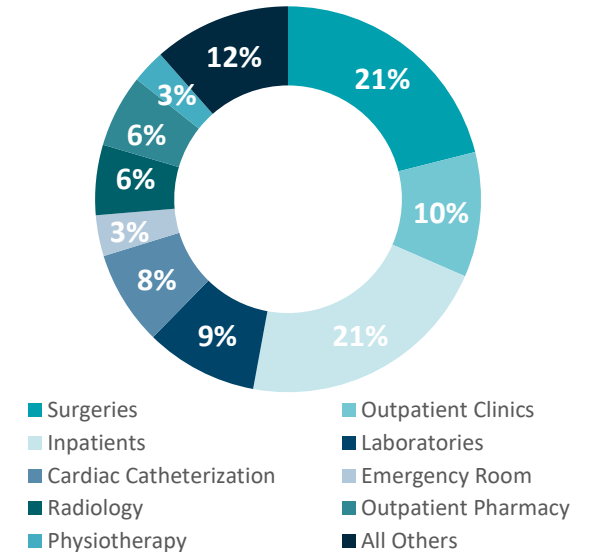


Revenue Contribution by Hospital – FY23

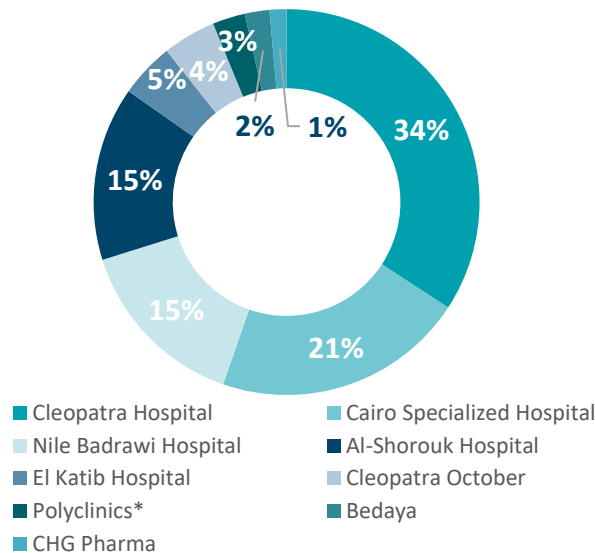


CHG's outpatient and emergency departments play a crucial role in driving growth for the Group's inpatient services, surgical procedures, and catheterization labs, serving as the first points of contact for potential patients. Paid outpatient visits and emergency department patients together accounted for 13% of overall revenue in FY2024. Revenue from outpatient visits grew 32% in FY2024 vs. FY2023, alongside a 13% increase in volume. Consequently, average revenue per patient (ARP) rose by 17%. The emergency department also demonstrated strong growth, with a 48% year-over-year revenue increase in FY2024. This growth is driven by CHG's commitment to offering comprehensive, specialized, and unique services, which led to a 5% increase in volumes, further boosting ARP by 41%.

Revenue Contribution by Segment – FY23

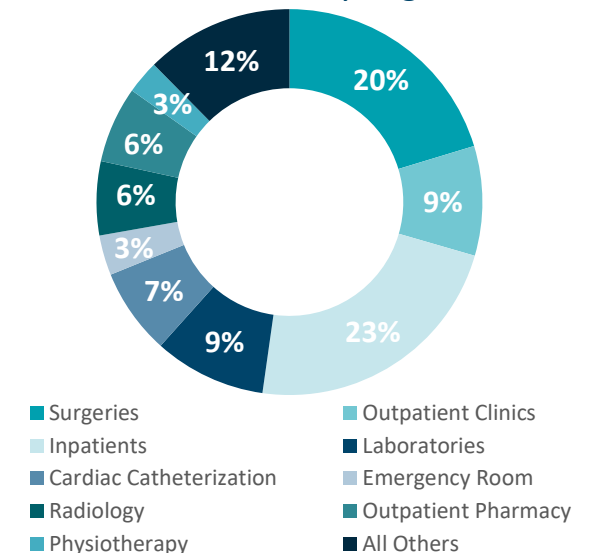


Revenue Contribution by Hospital – FY24

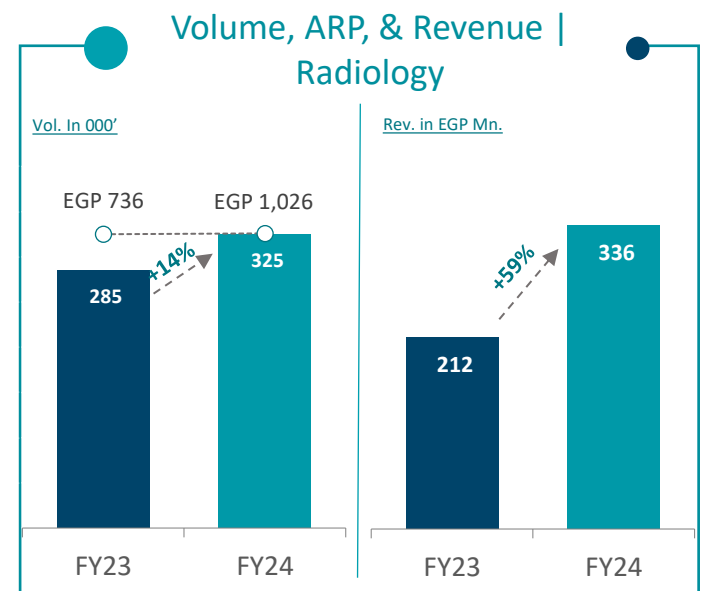
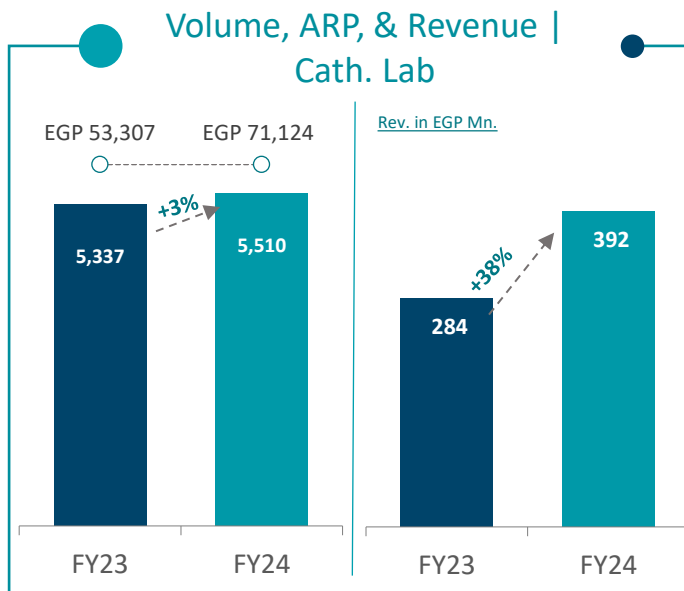
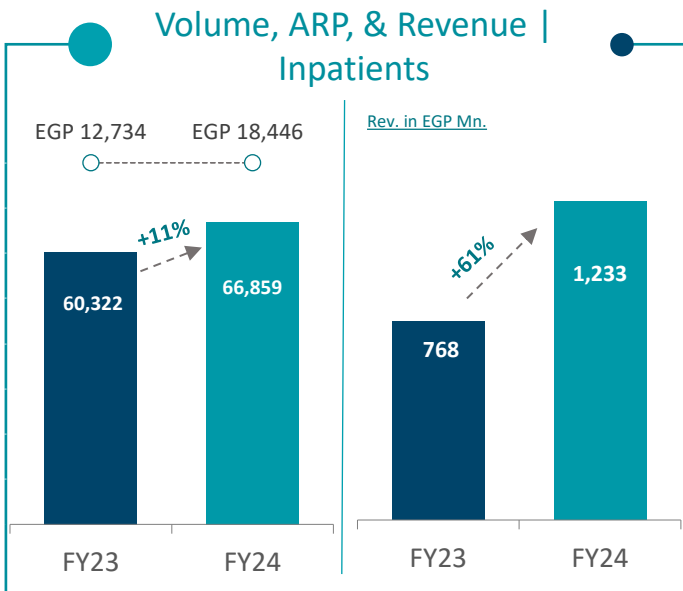
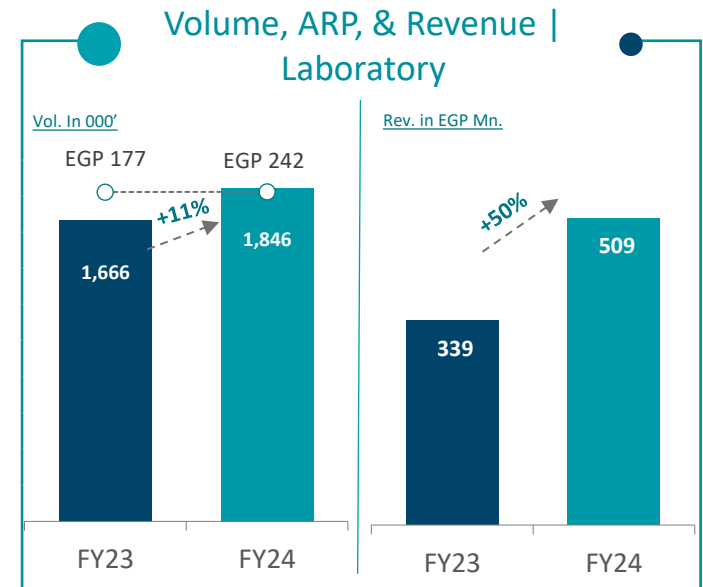
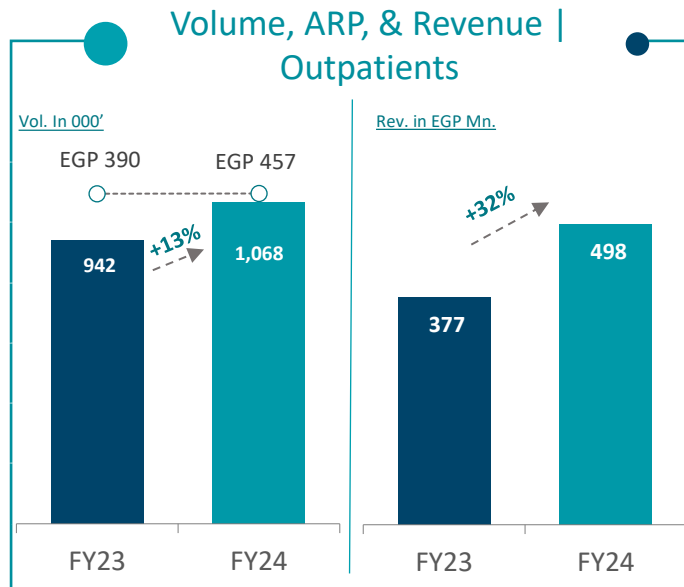
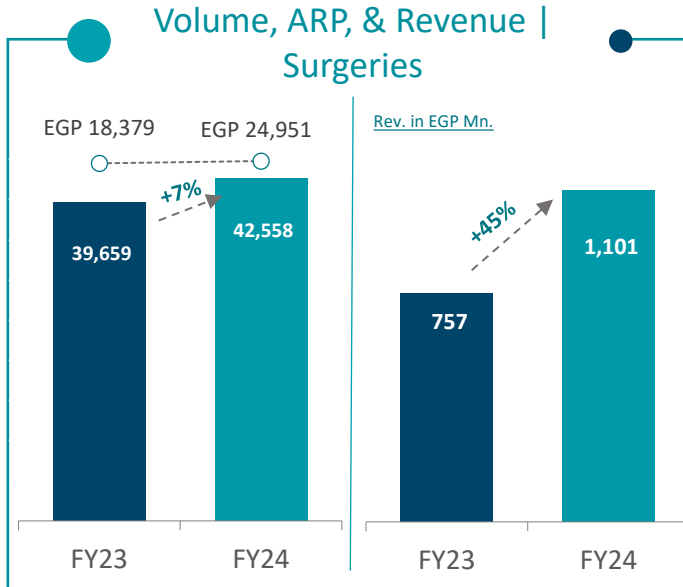


CHG's inpatient services and surgeries were the largest contributors to the Group's revenue in FY2024, accounting for 23% and 20% of total revenues, respectively. Revenues from the inpatient segment grew an impressive 61% year-on-year in 2024 compared to 2023. This growth was driven by several factors, including an 11% increase in volume and case mix refinement, fueled by the Group's Centers of Excellence. These factors also contributed to a 45% rise in average revenue per patient (ARP) in FY2024. The increase in inpatient volumes was supported by a notable rise in surgical procedures, with the Group reporting a 7% growth in surgeries compared to FY2023. In terms of revenue, surgical procedures saw a 45% growth, reflecting the Group's success in expanding its Centers of Excellence. This resulted in a rise in ARP of 36% in FY2024.

Revenue Contribution by Segment – FY24



*Polyclinic revenue includes both East and West Cairo Polyclinics (CHG for medical services).



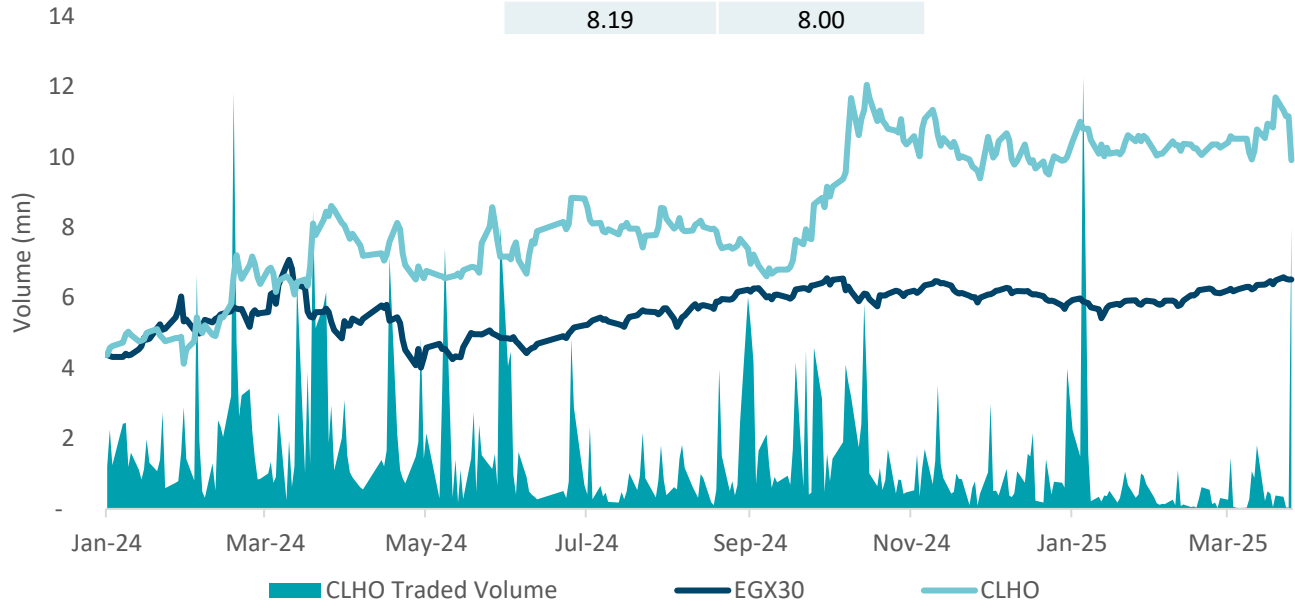


CLHO.CA Share Performance

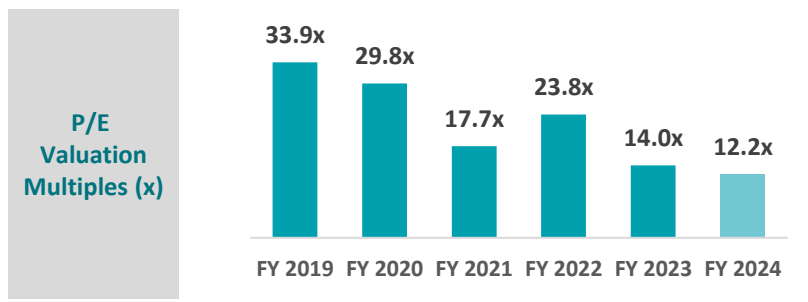
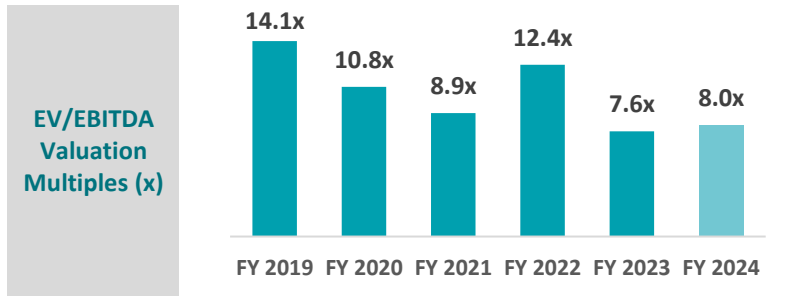


CHG's Price Performance | Rebased to 100

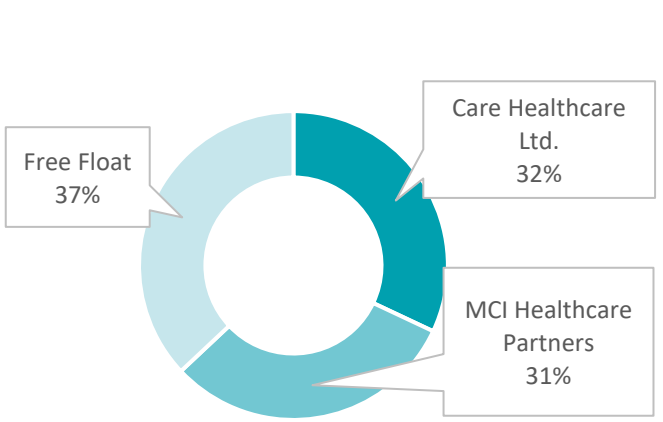
1 Month VWAP	Closing March 26th
8.19	8.00



Valuation Multiples

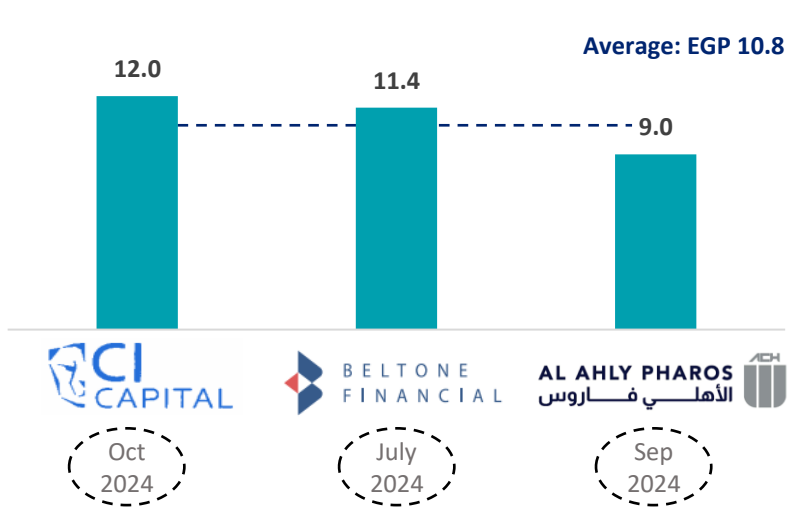


Shareholding Analysis | as of November 2024



Key Free Float Investors

Analyst Target Prices



A person wearing a white lab coat and blue nitrile gloves is performing a COVID-19 test. The person's hands are visible, holding a white test kit and a white swab. The test kit has a blue cap and a label that reads "COVID-19 POSITIVE" with a small square icon. The swab is being held in the person's right hand, and the test kit is in their left hand. The background is a blurred white surface, likely a lab bench. A semi-transparent white box with a thin black border is overlaid on the right side of the image, containing the text "Appendix: Financial Statements".

Appendix: Financial Statements



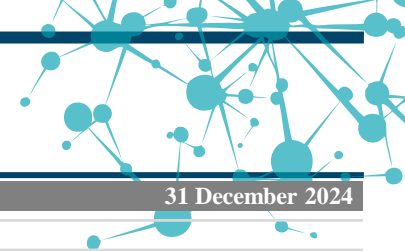
Consolidated Income Statement



Income Statement EGP mn	4Q2023	4Q2024	% Change	FY2023	FY2024	% Change
Revenues	1,063.3	1,588.3	49.4%	3,595.3	5,420.4	50.8%
Cost of sales	(697.3)	(983.0)	41.0%	(2,386.7)	(3,407.1)	42.8%
Gross profit	365.9	605.3	65.4%	1,208.6	2,013.3	66.6%
<i>Gross Profit Margin</i>	34.4%	38.1%		33.6%	37.1%	
General & administrative expenses	(172.9)	(240.6)	39.1%	(544.7)	(800.6)	47.0%
Cost of acquisition activities	(1.7)	(0.9)	-45.5%	(2.3)	(0.9)	-60.7%
Provisions	(8.3)	(54.5)	554.6%	(17.5)	(71.4)	307.5%
Other income	3.4	13.6	296.9%	6.7	22.3	232.0%
Intangible Assets Write Off	-	-		(14.1)	-	
Discontinued Operations	-	-		12.7	-	
EBIT	186.4	322.9	73.2%	649.4	1,162.8	79.0%
<i>EBIT Margin</i>	17.5%	20.3%		18.1%	21.5%	
Interest income	6.5	14.2	117.7%	27.8	42.9	54.5%
Interest expense	(18.4)	(41.9)	127.1%	(69.5)	(122.0)	75.5%
Profit before tax	174.5	295.2	69.2%	607.7	1,083.7	78.3%
<i>PBT Margin</i>	16.4%	18.6%		16.9%	20.0%	
Income tax	(41.4)	(72.9)	76.1%	(126.0)	(252.2)	100.1%
Deferred tax	(8.8)	(7.1)	-19.2%	(12.4)	(14.5)	17.0%
Net profit after tax	124.3	215.2	73.1%	469.3	817.0	74.1%
<i>Net Profit Margin</i>	11.7%	13.5%		13.1%	15.1%	
<u>Distributed as follows:</u>						
Shareholders of the company	107.2	190.9	78.1%	418.2	723.3	73.0%
Minority rights	17.1	24.3	41.8%	51.1	93.7	83.2%
Profit for the period	124.3	215.2	73.1%	469.3	817.0	74.1%
Income Statement EGP mn	4Q2023	4Q2024	% Change	FY2023	FY2024	% Change
Net Profit	124.3	215.2	73.1%	469.3	817.0	74.1%
Other comprehensive income	-	-		-	-	
Total comprehensive income for the year	124.3	215.2	73.1%	469.3	817.0	74.1%
<u>Total comprehensive income attributable to:</u>						
Owners of the company	107.2	190.9	78.1%	418.2	723.3	73.0%
Non-controlling interest	17.1	24.3	41.8%	51.1	93.7	83.2%
Total comprehensive income for the year	124.3	215.2	73.1%	469.3	817.0	74.1%



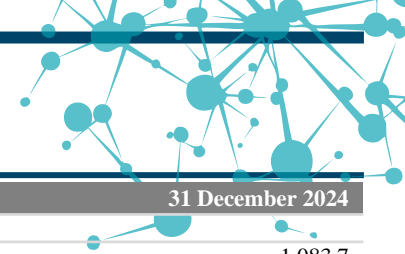
Consolidated Balance Sheet



Balance Sheet EGP mn	31 December 2023	31 December 2024
<i>Non-current assets</i>		
Fixed assets	2,176.6	4,642.2
Intangible assets	407.3	405.2
Right of use	133.2	75.6
Payment under investment	-	-
Investment in associates	3.8	8.5
Total non-current assets	2,720.9	5,131.6
<i>Current assets</i>		
Inventory	292.0	320.5
Accounts receivables	648.5	1,046.8
Other receivables and debit balances	468.3	597.2
Due from related parties	0.5	20.5
Treasury bills	-	-
Cash	357.9	473.2
Total current assets	1,767.1	2,458.2
Total assets	4,488.0	7,589.8
<i>Equity</i>		
Share capital	722.7	722.7
Treasury Shares	(5.1)	(5.6)
Reserves	80.4	97.3
Retained earnings	1,435.6	2,048.7
Long term incentive plan	16.1	36.5
Equity attributable to the parent company	2,249.8	2,899.6
Non-controlling interest	196.5	278.2
Total equity	2,446.3	3,177.8
<i>Non-current liabilities</i>		
Non-current portion of borrowings	423.0	1,908.8
Creditors and other credit balances - non-current portion	-	-
Non-current portion of lease liability	85.9	62.4
Deferred tax liabilities	101.8	116.3
Total non-current liabilities	610.7	2,087.5
<i>Current liabilities</i>		
Provisions	20.3	73.1
Creditors and other credit balances	928.1	1,523.4
Current Portion of Borrowings	318.9	439.7
Current portion of lease liability	45.7	46.8
Other Liabilities	42.5	42.5
Current income tax	75.6	199.0
Total current liabilities	1,431.1	2,324.4
Total liabilities	2,041.8	4,412.0
Total liabilities & shareholders' equity	4,488.0	7,589.8



Consolidated Cash Flow Statement



Cash Flow Statement EGP mn	31 December 2023	31 December 2024
Cash flow from operating activities:		
Profit before tax	607.7	1,083.7
Adjustments for:		
Depreciation	152.4	182.2
Right of use depreciation	-	-
Amortization of intangible assets	9.0	2.1
Allowance for impairment of current assets	47.7	51.8
Provision	(5.0)	52.8
Capital gain/Loss	4.3	(1.9)
Credit / Debit Interest	28.4	86.9
Changes in current tax liability	(98.4)	(124.7)
Loss In Investments in subsidiaries	-	(4.7)
Share-based payments financial liabilities	22.3	71.1
Lease Write Off	(21.7)	-
Intangible Assets Write off	14.0	-
Operating profits before changes in assets and liabilities	760.7	1,399.2
Changes in working capital:		
Changes in Inventories	(184.1)	(29.4)
Change in trade receivables, debtors and other debit balances	(481.2)	(523.2)
Changes in Due from related parties	2.7	(20.0)
Change in trade and other payables	412.7	582.6
Employee Incentive Plan	-	-
Change in lease	10.8	14.2
Net cash flows generated from operating activities	521.6	1,423.3
Cash flow from investment activities:		
Proceeds from sale of fixed assets	2.6	3.0
Fixed assets purchased	(185.9)	(278.8)
PUC purchased	(582.7)	(2,370.1)
Advance payment for purchase of fixed assets	(56.6)	(55.1)
Fixed assets Suppliers	-	-
Payments under investment	-	-
Credit Interest Collected	24.9	35.4
Paid for Investment Associates	-	-
Net cash flows used in investing activities	(797.7)	(2,665.6)
Cash flow from financing activities:		
Treasury Shares	-	(34.8)
Dividends paid out	(64.9)	(113.2)
Cash Proceed from Overdraft	866.3	1,470.0
Cash Paid to Overdraft	(857.8)	(1,420.8)
Interest paid	(53.4)	(101.0)
Receipts from borrowings	400.9	1,623.3
Repayment of Borrowings	-	(65.9)
Net cash flow from financing activities	291.1	1,357.6
Net change in cash & cash equivalents during the year	15.0	115.3
Cash and cash equivalents at the beginning of the year	347.4	362.5
Cash And Cash /equivalent In Acquired Subsidiaries at Beg. Of The Period	-	-
Cash & cash equivalents at the end of the year	362.5	477.8



CLEOPATRA HOSPITALS
GROUP

Thank you

INVESTOR RELATIONS CONTACTS

Tel: +2 (0)2 2241 7471

Email: ir@cleohc.com

Website: <https://www.cleopatrahospitals.com/en/investors/>

SHAREHOLDER INFORMATION

EGX: CLHO.CA

Listed: June 2016

Shares Outstanding: 1.4 billion