



# FY2018 Results **Presentation**

March 2019





# Agenda:

- IDH Today
- FY2018 Results
- Future Growth

## Today's Presenters

Dr. Hend El Sherbini  
Chief Executive  
Officer

Omar Bedewy  
Chief Financial  
Officer

Sherif El Ghamrawi  
Investor Relations  
Director



# IDH Today



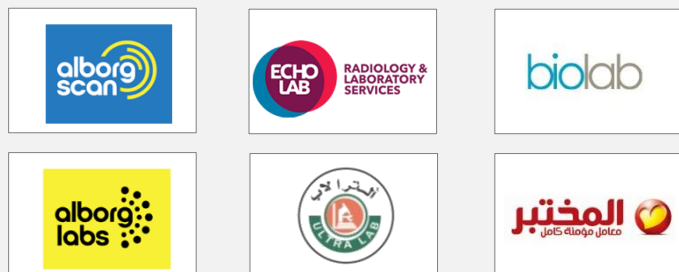
# Who We Are

Integrated Diagnostics Holding is a leading, fully-integrated provider of high-quality medical diagnostic services with a footprint spanning Egypt, Jordan, Sudan and Nigeria

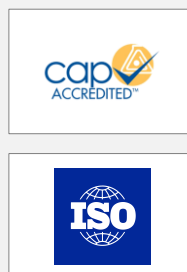
## Our Services

Immunology	Radiology	Hematology
Endocrinology	Clinical Chemistry	Molecular Biology
Cytogenetics	Hatopathology	Microbiology

## Our Brands



## Accreditations



## Our Patients



### Walk-In Patients

IDH's walk-in clients, also referred to as "self-payers", represented 41% of the Group's revenues, and include individuals who pay out of pocket in advance of tests being completed.



### Contract Patients

IDH's contract clients, who in 2018 represented 59% of the Group's revenues, include institutions such as unions, syndicates, private and public insurance companies, banks and corporations who enter into one year renewable contracts at agreed rates per-test and on a per-client basis.

**+ 30** years

Track record

**+1,400**

Diagnostic tests offered

**6** key brands

With strong awareness

**4**

Country footprint (Egypt, Jordan, Sudan & Nigeria)

**423**

Branch labs as at FY18

**7.0** MN

FY18 Patients

**28.8** MN

FY18 Tests

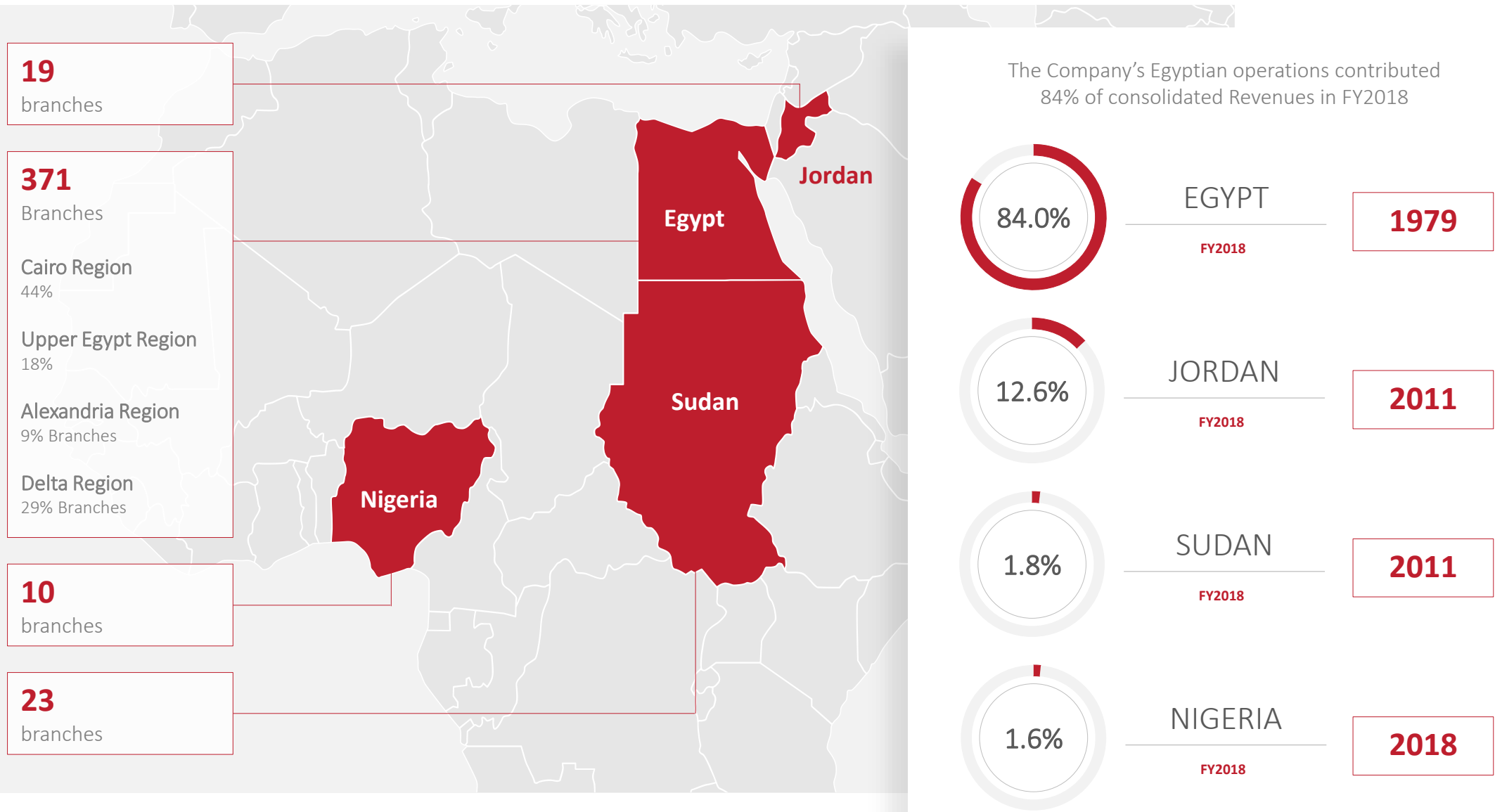
EGP **1.9** BN

FY18 Revenues



# Our Geography

IDH's branch network of 423 labs at FY2018 spans 4 countries, the largest of which is Egypt



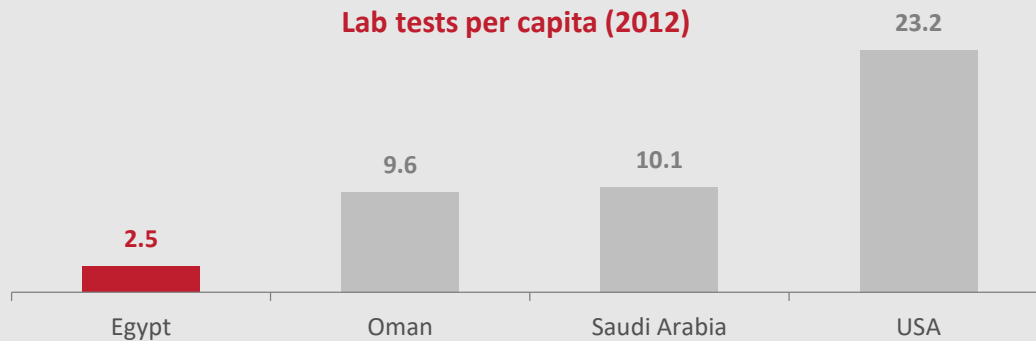
# Favorable Industry Dynamics

## Structural Growth Drivers

Powerful structural growth drivers underpin Egypt's healthcare growth story, including an ever-expanding population, rising lifestyle diseases, favorable government regulation and increased medical tourism

### Operating in a still under-penetrated market

Healthcare expenditures-per-capita and lab tests-per-capita demonstrate the underpenetrated nature of the IDH's markets.



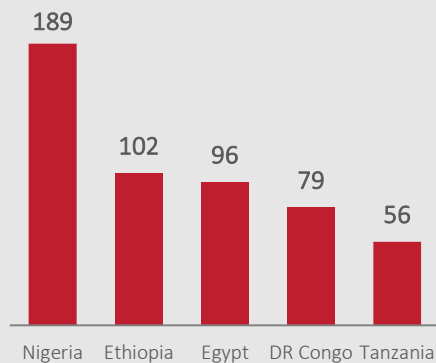
Source: Analysis of the US Clinical Laboratory Market; Frost & Sullivan – March 2012 – NHS UK

### Large Populations

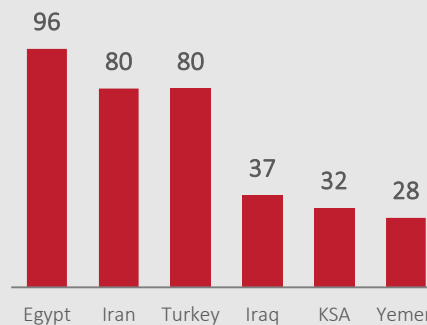
Approaching 100 million, Egypt is the third most populous country in Africa and by far the most populous country in the Middle East.

### Top 5 African and Middle Eastern Country Populations

### African Populations 2016 (in millions)



### Middle Eastern Populations 2016 (in millions)



Source: World Bank

\*CAPMAS (Central Agency for Public Mobilization and Statistics) recently announced that Egypt's population has reached 104.2 million.

### High Disease Burden

The Egyptian population is marked by a high incidence of lifestyle-related medical conditions, with obesity being a notable example given its high correlation with many life-threatening illnesses including cardiovascular disease, diabetes and cancer.

**35%**

Adult Egyptian population that is obese

**10%**

Egyptian children who are considerably overweight

**28%**

Heart disease, the leading cause of death, highly correlated with obesity

### Heightened Health Consciousness

A growing consumer class is, however, becoming more health and wellness conscious.



# Asset-light Business Model

## Hub, Spokes and Spikes

IDH's "Hub, Spoke and Spike" business model enables the Company to organically expand its reach in highly-fragmented markets with underserved diagnostic services demand

### Mega Lab: "Hub"

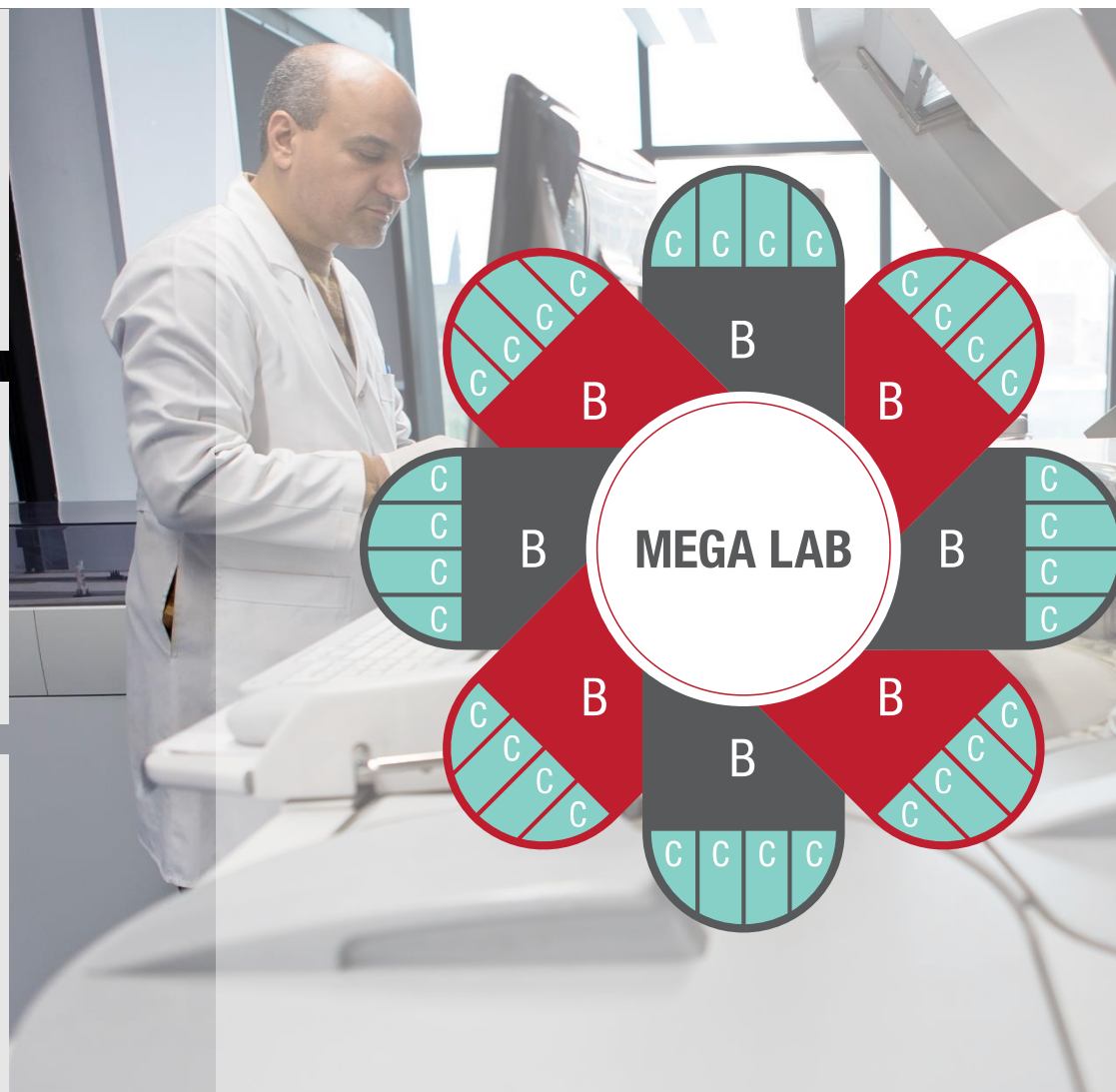
- The Mega Lab, the largest automated lab in Egypt, serves as IDH's diagnostic "Hub," equipped with the latest technology to provide a full suite of diagnostic tests.
- Significant cost synergies are realized on kits, logistics and quality control.

### B Labs: "Spokes"

- The B Labs serve as "Spokes" that reduce traffic to the Mega Lab by processing routine test on site including chemistry, parasitology and hematology.
- B Labs are both large in size and higher in capacity than the C Labs.
- At 31 December 2018, there were seven B Labs in Egypt and 19 in Jordan.

### C Labs: "Spikes"

- The C Labs are collection centers, conducting the most basic of tests.
- Because they require low capital to open, they enable IDH to expand its reach in highly-fragmented markets.
- Typical C Labs take 1-2 months to set up and 4-6 months to break even.
- At 31 December 2018, there were 396 operational C Labs.



# Investment Highlights

IDH is an attractive investment opportunity with compelling fundamentals, present in fast-growing, under-served markets



1	Formidable playing field with structural growth drivers, high barriers to entry and a highly fragmented market	
2	Established business model with strong brand recognition and market leading position	
3	Experienced, entrepreneurial and longstanding management team and adherence to best corporate governance practice	
4	Strong unlevered balance sheet and strong cash generation	
5	Strong earnings with attractive margins through operational performance, and historical strong organic growth	
6	Allowing for capitalization on multiple future growth avenues	



# FY2018 Results



# Financial Highlights

## Strong Financial Performance

IDH's performance in 2018 demonstrates our Group's ability to deliver sustained, double-digit growth with strong margins

**EGP 1,921 mn**

In revenue in FY2018

▲ 27% y-o-y

**EGP 948 mn**

Gross Profit in FY2018

▲ 30% y-o-y / 49% margin

**EGP 762mn**

EBITDA in FY2018

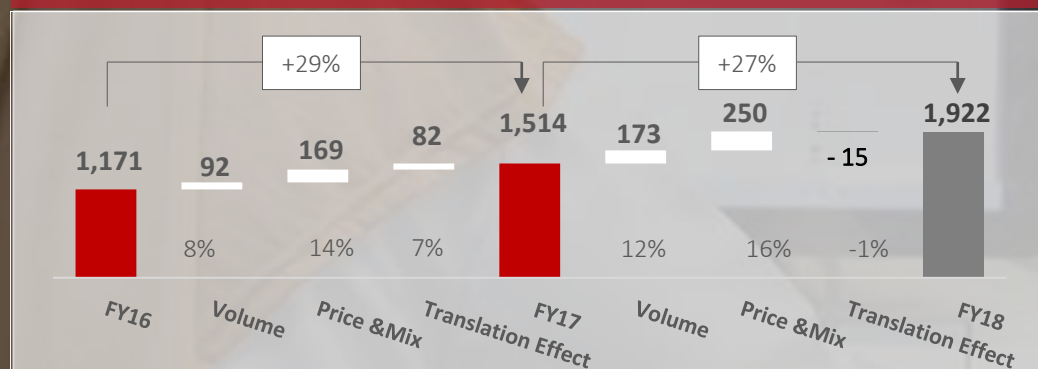
▲ 27% y-o-y / 40% margin

**EGP 497mn**

Net Profit in FY2018

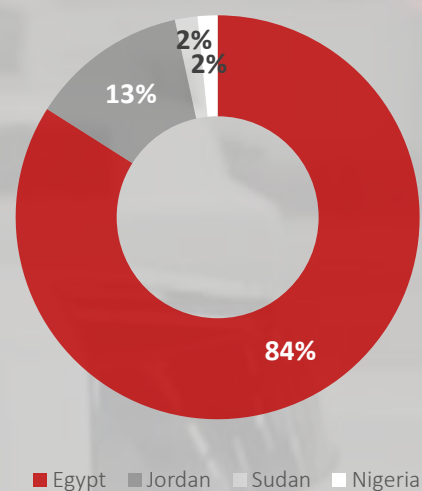
▲ 29% y-o-y / 26% margin

### Revenue Growth Drivers

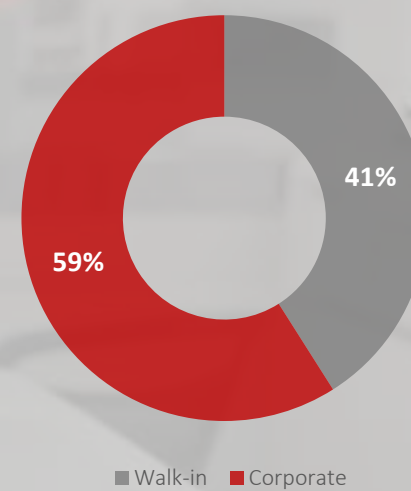


### Revenue Breakup

IDH revenue by geography (FY2018)



IDH revenue by type (FY2018)



# Financial Highlights

## Results Driven by Organic Operational Growth

	FY2018			FY2017			% change		
	Walk-in	Contract	Total	Walk-in	Contract	Total	Walk-in	Contract	Total
Revenue (EGP '000)	779,969	1,141,483	1,921,452	591,463	922,794	1,514,257	32%	24%	27%
% of Revenue	41%	59%	100%	39%	61%	100%			
Patients ('000)	1,970	5,078	7,048	1,682	4,685	6,367	17%	8%	11%
% of Patients	28%	72%	100%	26%	74%	100%			
Revenue per Patient (EGP)	396	225	273	352	197	238	13%	14%	15%
Tests ('000)	6,560	22,206	28,766	5,918	19,746	25,664	11%	12%	12%
% of Tests	23%	77%	100%	23%	77%	100%			
Revenue per Test (EGP)	119	51	67	100	47	59	19%	10%	13%
Test per Patient	3.3	4.4	4.1	3.5	4.2	4.0	-5%	4%	1%

**423**

Branches in FY2018  
▲ 10% y-o-y

**7.0 mn**

Patients served in FY2018  
▲ 11% y-o-y

**28.8 mn**

Tests performed in FY2018  
▲ 12% y-o-y

**EGP 67**

Avg. revenue per test in FY2018  
▲ 13% y-o-y

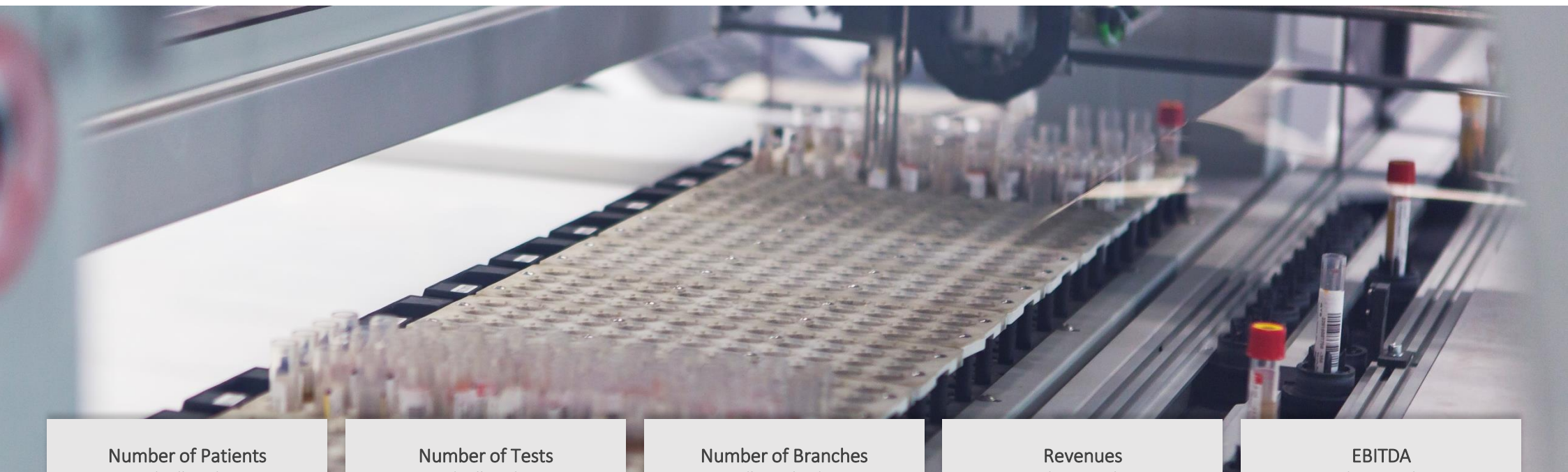
**EGP 273**

Avg. revenue per patient in  
FY2018  
▲ 15% y-o-y



# Financial Highlights

IDH's Results Build on a Consistent Growth Trajectory in Excess of Market Challenges



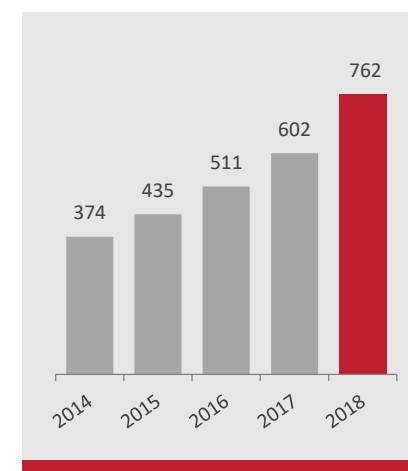
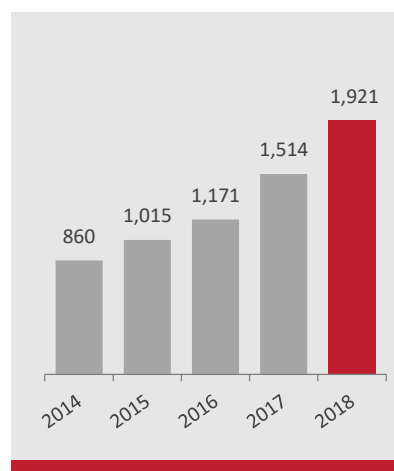
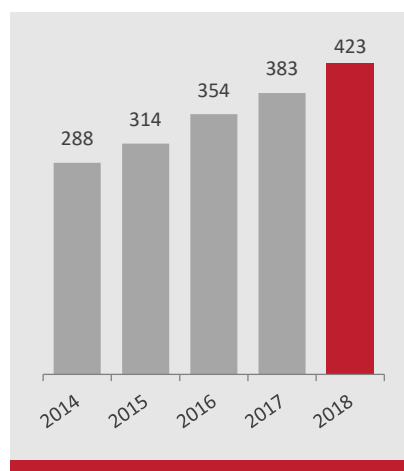
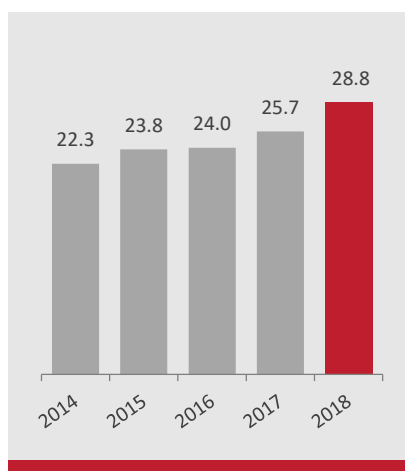
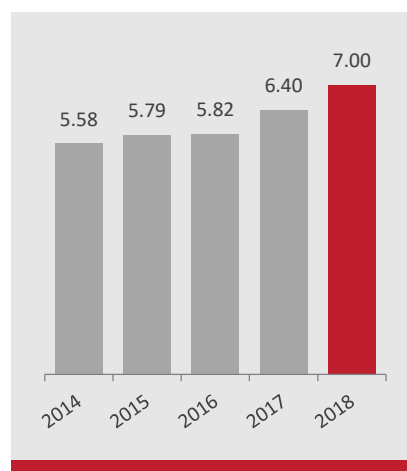
**Number of Patients**  
(millions)

**Number of Tests**  
(millions)

**Number of Branches**  
(branches)

**Revenues**  
(EGP MN)

**EBITDA**  
(EGP MN)





# Financial Highlights

## key Income Statement Considerations

EGP'000	31 December 2018	31 December 2017
Revenue	1,921,452	1,514,257
Cost of sales	(973,072)	(748,703)
<b>Gross profit</b>	<b>948,380</b>	<b>729,554</b>
<i>Gross Profit Margin</i>	<i>49%</i>	<i>48%</i>
SG&A expenses	(254,944)	(186,359)
Other expenses	(8,494)	(2,825)
<b>Operating profit</b>	<b>684,942</b>	<b>540,370</b>
Net monetary position	4,125	-
Finance income	59,305	51,064
Finance cost	(15,309)	(13,065)
Foreign exchange loss	(15,706)	(19,940)
<b>Profit before tax</b>	<b>717,357</b>	<b>558,429</b>
Income tax expense	(220,444)	(174,701)
<b>Profit for the period</b>	<b>497,913</b>	<b>383,728</b>
Net profit margin		
<b>EBITDA</b>	<b>762,329</b>	<b>602,293</b>
EBITDA margin	40%	40%
Earnings per share (expressed in EGP):		
<b>Basic and diluted earnings per share</b>	<b>3.35</b>	<b>2.49</b>

Raw materials cost-cutting initiatives led to its decrease as a percentage of revenues from 21% in FY2017 to 19% in FY2018. IDH's **average raw material cost per test** was up only 2% despite double-digit inflation

Thanks to several cost cutting initiatives, management was able to decrease total COGS as a percentage of revenues, yielding a **gross profit margin improvement of one percentage point to 49%** in FY2018.

EBITDA margin remained stable at **40%** despite downward pressure by **currency devaluation in Sudan**, a **negative contribution from the newly launched Nigerian operation** which is still in the value-building phase, as well as **pre-operating expenses related to Al Borg Scan's launch**.

# Financial Highlights

## Balance Sheet Strength

EGP'000	31 December 2018	31 December 2017
<b>ASSETS</b>		
Non-current assets		
Property, plant and equipment	705,779	473,786
Intangible assets and goodwill	1,672,463	1,658,252
<b>Total non-current assets</b>	<b>2,378,242</b>	<b>2,132,038</b>
<b>Current assets</b>		
Inventories	91,079	69,935
Trade and other receivables	299,991	202,255
Restricted cash	11,965	13,226
Other investment	239,905	9,149
Cash and cash equivalents	412,607	685,211
<b>Total current assets</b>	<b>1,055,547</b>	<b>979,776</b>
<b>Total assets</b>	<b>3,433,789</b>	<b>3,111,814</b>
<b>Equity</b>		
Share Capital	1,072,500	1,072,500
Share premium reserve	1,027,706	1,027,706
Capital reserve	(314,310)	(314,310)
Legal reserve	37,959	33,383
Put option reserve	(145,275)	(93,256)
Translation reserve	194,764	203,709
Retained earnings	396,706	315,856
<b>Equity attributed to the owners of the Company</b>	<b>2,270,050</b>	<b>2,245,588</b>
Non-controlling interest	130,588	68,502
<b>Total equity</b>	<b>2,400,638</b>	<b>2,314,090</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	168,361	158,712
Provisions	14,842	14,699
Loans and borrowings	101,439	38,425
Long-term Put option liability	13,604	-
Long-term financial obligations	65,587	100,478
<b>Total non-current liabilities</b>	<b>363,833</b>	<b>312,314</b>
<b>Current liabilities</b>		
Trade and other payables	444,032	333,432
Loans and borrowings	25,416	14,575
Current tax liabilities	199,870	137,403
<b>Total current liabilities</b>	<b>669,318</b>	<b>485,410</b>
<b>Total liabilities</b>	<b>1,033,151</b>	<b>797,724</b>
<b>Total equity and liabilities</b>	<b>3,433,789</b>	<b>3,111,814</b>

Asset-light business model translates into an under-levered and highly cash-generative balance sheet for strategic flexibility.

Strong cash position allows for dividend payout with the Group having distributed USD 24 million to shareholders in 2018 and the Board of Directors has recommended a dividend of USD 26.4 million in 2019, up 10% y-o-y.

The Group's efficient working capital cycle, collection strategy and favourable payment terms leave it with a net positive working capital of EGP 386 million in FY2018

IDH's total debt stood at EGP 217.4 million in FY2018, with a net debt / (cash) position of EGP (447.1) million

Future  
Growth





# Future Growth Strategies

IDH's growth strategies rely on leveraging its competitive advantages to achieve four strategic goals

## Expand Customer Reach

Beyond opening laboratories in new geographies, IDH is reaching out to new customers with focused tactical marketing activities as well as new customer services.

## Increase Tests per Patient

While opening more branches will add both patients and tests, further diversifying the test portfolio in combination with compelling offerings of promotionally-priced test packages will drive the key financial metric of number of tests per patient.

## Expand Geographically

In addition to organic expansion, the Company continues to seek value-accretive acquisitions in African and Middle Eastern markets where its business model is well-suited to capitalise on similar healthcare and consumer trends and capture significant share of fragmented markets.

## Diversify into New Medical Services

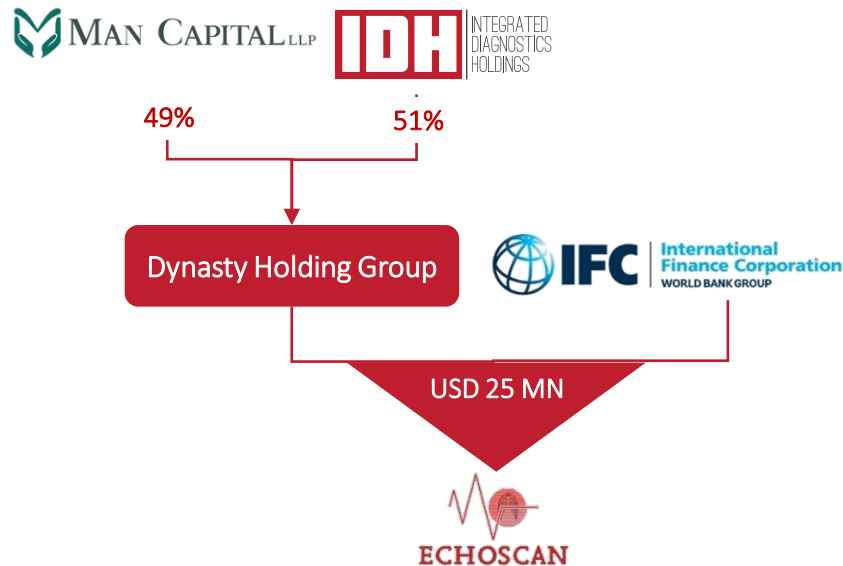
The Group also looks to add diagnostic services not currently provided on a large scale, believing its scale and experience position it well to take advantage of developing diagnostic services opportunities that would raise the IDH profile to that of a "one-stop-shop" provider.



# Delivering on Our Strategies – Nigeria Expansion

In December 2017, IDH further expanded its geographical footprint with an investment in Nigeria, a value-accretive acquisition in a large, fragmented and underpenetrated diagnostic services market where our business model is well-suited to capitalise on similar healthcare and consumer trends

IDH entered into a strategic alliance with Man Capital LLP to form Dynasty Holding Group (“Dynasty”), which in turn partnered with the International Finance Corporation to acquire a majority stake in Eagle Eye Echo-Scan Limited (“Echo-Scan”), a medical diagnostics business based in Nigeria. The acquisition was financed through a capital increase.



Key player in Nigeria, providing quality medical diagnostic services across 10 state-of-the-art diagnostic centres in country's underserved private healthcare sector

## Locations

USD 25 million will be collectively invested into Echo-Lab to expand its service offering, nationwide footprint, and improve its quality standards

## Milestones since the Acquisition

Hired new senior management who were flown into Egypt for a full fledged training program

Closed non-performing locations

Established new accretive deals with suppliers

Rebranded the company to Echo-Lab (from Echo-Scan), which launched in November 2018 with the opening of a revamped branch reflecting its new brand and image



IDH plans to continue roll-out of the rebranding/revamping to other existing locations

# Delivering on Our Strategies – Al Borg Scan

In October 2018, IDH launched its radiology business in Egypt under the brand name Al Borg Scan



Al Borg Scan offers a full range of radiology services, including but not limited to magnetic resonance imaging (MRI), computed tomography (CT), ultrasound, x-ray, mammograms and cath lab facilities.

It draws on Al Borg's brand equity to position itself as a premium service provider offering the full range of imaging services using the latest technology and highly trained staff.

## Technology Providers



EGP **186** mn  
Investment Cost

**6**  
Operational Branches by 2020

## Investment Thesis

Build a One-Stop-Shop

Extract Favorable Synergies

Capitalise on a Growing Market

Leverage Brand Loyalty

Capture Existing Demand

Cement a Strong Market Position

# Outlook & Guidance



Attractive  
Underlying Industry  
Trends

Continued  
Expansion of Branch  
Network with c.20-  
30 new branches in  
2019

+20% Full-Year Revenue  
Growth in 2019

c.40% EBITDA  
margin from  
established  
businesses in 2019

Leverage the  
Group's Brands and  
Network to  
Introduce New  
Services

Continue to Explore  
Opportunities to  
Expand into New  
Geographies



**Q&A**



# Appendix



# Our Mega Lab

## State-of-the-Art Equipment with High Capacity and Throughput

### Capabilities

- Mega Lab machines are **capable of conducting a wide range of tests** including basic blood grouping to advanced gene sequencing.
- New and esoteric test facilities at the Mega Lab provides a **“one-stop” solution** for customers which drives IDH’s key test-per-patient metric

### Capacity

- Inauguration of IDH’s Mega Lab in 2015 **doubled the production capacity**
- High capacity and capability for a broad range of tests provides IDH the ability to **plug and play for further expansion**.

### Procurement

- Central procurement system ensures **coordinated purchasing** across the group.
- IDH is in a good position to negotiate **favorable kit prices** and procure additional equipment to enhance capacity if required

Only CAP accredited laboratory in Egypt



Existing B and C labs



Outsourced hospital and lab testing



Mega lab



Regional expansion



Esoteric testing

# Key Supplier Relationships

IDH leverages its bargaining power with suppliers to maximize value in a business that is fundamentally about COGS economy of scale

## Dynamics of Supplier Relationships

- The majority of **testing equipment is provided at no upfront cash cost** in return for which IDH agrees to purchase a minimum volume of kits from the equipment supplier
- Laboratory test **kits are purchased on contract with volume-linked pricing.**
- Significant volume and scale has also placed the Company in a **favorable position to negotiate test kit prices**, thus manage costs effectively, especially during recent challenging macroeconomic times.
- Reflecting this **asset-light business model with its associated low CAPEX**, IDH's balance sheet is under leveraged and highly cash-generative for strategic flexibility.
- Supplier relationships **helped protect gross margins despite a >50% devaluation** of the EGP after the November 2016 float.

### INTEGRATED DIAGNOSTICS HOLDINGS

biolab

Alborg  
Laboratories



al mokhtabar  
moameenah kamel laboratories

Abbott  
A Promise for Life

Roche

SIEMENS

sysmex

SUPPLIERS



# Human Resources Development

## Training

IDH views education as an essential means of ensuring quality across its laboratories. We strive to create a diverse, productive culture and a safe working environment in order to empower our people to reach their full potential

### Training streams



Medical / scientific / technical



Function-specific (non-medical)



Managerial



Soft skills

All staff benefit from training

### Unique programs for



Chemists



Salespersons



Managers

- IDH has a dedicated training facility in Cairo with four training laboratories.
- As at June 2018, the training centre employed one director, 5 full-time specialists, 4 administrators and 14 part-time instructors.
- The centre provides training to around 250 employees per month, including doctors, chemists, sales personnel and administrators.

### IDH Customer Service School



- IDH's training department has launched the **IDH Customer Service** School to ensure that all employees are equipped with the right skills, knowledge and abilities to perform assigned tasks proficiently, enabling the growth and success of our front-line staff.

- Branch managers, area managers and customer service managers utilizing specific KPIs to measure employee performance and to ensure that the curriculum is applied on the field



# IDH is a Consumer-Facing Service Provider

The mechanics of the Egyptian healthcare market are markedly different from those in many Western healthcare industries

## Egypt's Private Healthcare System

IDH serves the private healthcare market, where notably patients have substantially more freedom to make healthcare decisions than do their counterparts in more institutionalised markets.

As general practitioners are rare in Egypt, patients may elect to seek initial care by visiting:

A hospital outpatient clinic or emergency room

A polyclinic

The office of a specialist physician

While physicians ordering diagnostic procedures to be completed outside a hospital setting may make recommendations, patients have a high degree of freedom in choosing a diagnostic service provider, a decision that is based primarily on:

Perceived quality and safety

Affordability of pricing

Insurance or corporate arrangements

Patients then typically obtain their diagnostic test results in person and, with an accompanying report from a pathologist, geneticist, radiologist or other specialist, return to the physician who requested the tests in the first instance.

Patient chooses physician



Patient gets his Rx for tests



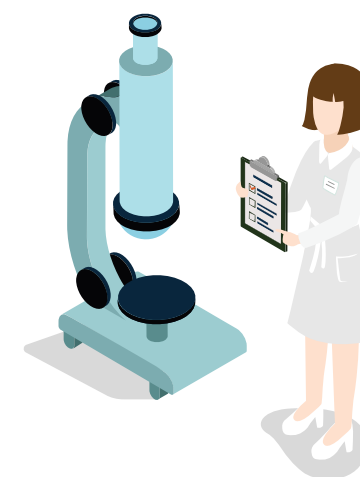
Patient chooses lab



Patient pays for his tests



Patient picks up his own results



Patient returns with test results to original physician

# Tactical Marketing Campaigns

IDH's tactical marketing programs are focused on driving patient and test volumes, especially in the higher-margin walk-in patient category

Walk-in patients are typically Egypt's most vulnerable citizens, hurt most by inflationary pressures and most often without healthcare insurance arrangements.

As walk-ins are less apt to spend on lab tests, marketing campaigns aimed at these higher-margin patients seek to raise awareness of particular diseases – especially lifestyle diseases such as diabetes and high cholesterol - and the importance of regular testing.



IDH deploys marketing tools including:

Gatherings for physicians

In-house Points Redemption Program

Discounts on packages of chronic disease tests

Partnership with the National Bank of Egypt for more affordable payment methods

CRM programs, e.g. phone apps and SMS messages with results

Nationally appropriate mix of above-the-line tools, including outdoor and digital marketing

Channel-specific tools and activations

# Governance

## Overview

IDH is committed to implementing best practices in corporate governance through the expertise of both the individual Directors and outside parties

### Anti-Bribery and Anti Corruption Policy (ABAC)

The IDH Anti-Bribery and Corruption Policy requires compliance with the highest ethical standards and all anti-corruption laws applicable in the countries in which IDH conducts business (whether through a third party or otherwise).

### No Referral Fee Policy

The practice of paying kickbacks is incompatible with the laws of most established international jurisdictions. IDH maintains a strict policy on referral fees and prohibits the payment of “commissions and financial incentives or making illegal profits” when referring patients for medical tests.

### Gift Policy

IDH is committed to serving our customers and working with our partners with the highest standards of integrity. In line with this commitment, we adopt a “No Gift Policy” whereby our employees are not allowed to exchange gifts with current or potential customers, suppliers or business partners. This is to prevent any conflicts of interest, or appearance of such in our business dealings.

### Internal Audit Procedures

► The Board has delegated oversight of the Group’s system of internal controls to the Audit Committee to safeguard the assets of the Group and the interests of shareholders.

► The Audit Committee reviews the effectiveness of the Group’s internal controls on an ongoing basis and reports back to the Board with their findings and recommendations.

► The Board has accordingly established that the Group has in place internal controls to manage risk including:

- the outsourcing of the internal audit function to professionals from Ernst & Young (EY) until an Internal Auditor was appointed for the Group on 16 May 2016;
- the identification and management of risk at the level of operating departments by the heads of those departments; and
- regular Board level discussion of the major business risks of the Group, together with measures being taken to contain and mitigate those risks.

While not required to comply with UK Corporate Governance Code, IDH aims to voluntarily comply with aspects of the Code while continually working toward closing the gap with premium listed entities on the London Stock Exchange. To date, the Company has established four Board committees (members on overleaf):

- 1 Nominations Committee
- 2 Remuneration Committee
- 3 Audit Committee
- 4 M&A Committee

# Governance

## A World-Class Board of Directors

The majority of members of IDH's Board of Directors are independent and offer significant experience in the healthcare market, MENA region and investment activities



**Lord St John of Bletso**<sup>1</sup>  
Independent Non-Executive

Lord St John has been a crossbencher in the House of Lords, UK Parliament, since 1978 and is an Extra Lord-in-Waiting to HM Queen Elizabeth II. He is currently non-executive chairman of Strand Hanson Ltd and Global Resources Investment Trust (GRIT) and serves as a director of Falcon Group and Albion Enterprise VCT. He is also a member of the advisory boards of 10Sat, Betway Group, ECO Capacity Exchange and Impala Energy. Lord St John received a BA (Law) and BSocSc (Psychology) from Cape Town University, BProc (Law) from the University of South Africa and an LLM from the LSE, London.



**Prof. Dr. Hend El Sherbini**  
Group Chief Executive Officer

Dr. El Sherbini is a professor of clinical pathology at the Faculty of Medicine, Cairo University and currently sits on the board of American Society of Clinical Pathology (Egypt) and consults on the international certification process. She received her MBBCh, Masters in Clinical and Chemical Pathology, PhD in Immunology from Cairo University, and an Executive MBA from London Business School. Dr. El Sherbini served as CEO of Al Mokhtabar since 2004, until becoming CEO of the Group in 2012.



**Hussein Choucri**<sup>1,2,3,4</sup>  
Independent Non-Executive Director and Chairman of the Remuneration Committee

Mr. Choucri is Chairman and Managing Director of HC Securities & Investment, which he established in May 1996, and he currently sits on the boards of Edita Food Industries, Six of October Development and Investment Co. (SODIC), the Holding Company for Tourism, Hotels & Cinema and the Egyptian British Business Council. Mr. Choucri served as a Managing Director of Morgan Stanley from 1987 to 1993 and served as Advisory Director at Morgan Stanley from 1993-2007. He received his Management Diploma from the American University in Cairo in 1978.



**James Patrick Nolan**<sup>2,3,4</sup>  
Independent Non-Executive Director and Chairman of the Audit and M&A Committees

Mr. Nolan is an Independent Director. He spent 15 years with Royal Philips NV, latterly as Head of Mergers & Acquisitions, and has also served as Head of Mergers & Acquisitions at Veon Inc., a major mobile telecoms operator in Emerging Markets. During his time at Philips, he led a series of acquisitions in diagnostic imaging, an area in which Philips is now a global leader. He has extensive quoted-company board experience having served on the boards of M\*Modal Inc., Naveq Inc and SHL Telemedicine Ltd.

Mr. Nolan graduated from Oxford University in Law in 1983 and is a qualified barrister in England and Wales. He also holds an MBA from INSEAD.



**Dan Olsson**<sup>1,2,3</sup>  
Independent Non-Executive Director

Mr. Olsson is CEO of the Team Olivia Group, a Swedish healthcare group. He has long and extensive international experience in the diagnostic sector, where he has served in a range of executive positions, among others as CEO of Unilabs Group in Geneva, Switzerland from 2007 to 2009 and has worked in the healthcare sector since 1999. Mr. Olsson studied economics at the University of Lund in Sweden.



**Richard Henry Phillips**  
Non-Executive Director

Mr. Phillips is a founding partner of Actis LLP, the emerging markets private equity group. As Actis LLP is one of the Company's major shareholders, Mr. Phillips is not considered by the Board as being independent. He established the Actis Global Consumer Sector team and served as Head of Consumer for four years until becoming a member of the Actis Investment Committee. During the year he was responsible for the investment activity of Actis in North Africa and, latterly, Asia. Mr. Phillips is a director on the board of a number of companies including Edita Food Industries SAE, Emerging Markets Knowledge Holdings Ltd. and others. Mr. Phillips holds a degree in Economics from the University of Exeter.



# Sustainability

Founded on the principle of providing quality medical assistance and services to better the lives of individuals and the community at large, IDH views corporate responsibility initiatives as an extension of its core purpose with the aim of improving communities in which it does business

## The Moamena Kamel Foundation for Training and Skill Development

### Primary Services

- |   |  |
|---|--|
| 1 | Free healthcare clinics  |
| 2 | Loans for entrepreneurial women  |
| 3 | Educational services for the children of Al Duweiqā community                        |
| 4 | Providing food for families in need of such assistance                               |
| 5 | Coverage of running costs for the ICU at Cairo's public-sector Kasr El Aini Hospital |

*IDH commits up to 1% of the net after-tax profit of its subsidiaries, Al Borg and Al Mokhtabar, to the Moamena Kamel Foundation for Training and Skill Development.*

### Other Corporate Responsibility Initiatives

- Services to Kasr El Aini Hospital
  - Providing medical supplies to ICU and other units
  - Providing monthly incentives for nurses at the ICU
  - Provided 12-20 beds
- Providing finance and in-kind support to El Manial Hospital
- Financial and in-kind support to Egyptians during natural disasters
- Providing Ramadan iftar (feast) meals to the underprivileged during Ramadan
- Providing free medical tests to underprivileged Egyptian children
- Sponsoring medical convoys in Fayoum