



CLEOPATRA HOSPITALS
GROUP



Transforming Healthcare in Egypt

Investor Presentation Q1 2026



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



Broad Network Across Greater Cairo and Beyond, 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 and Suez

c. 1000 Beds

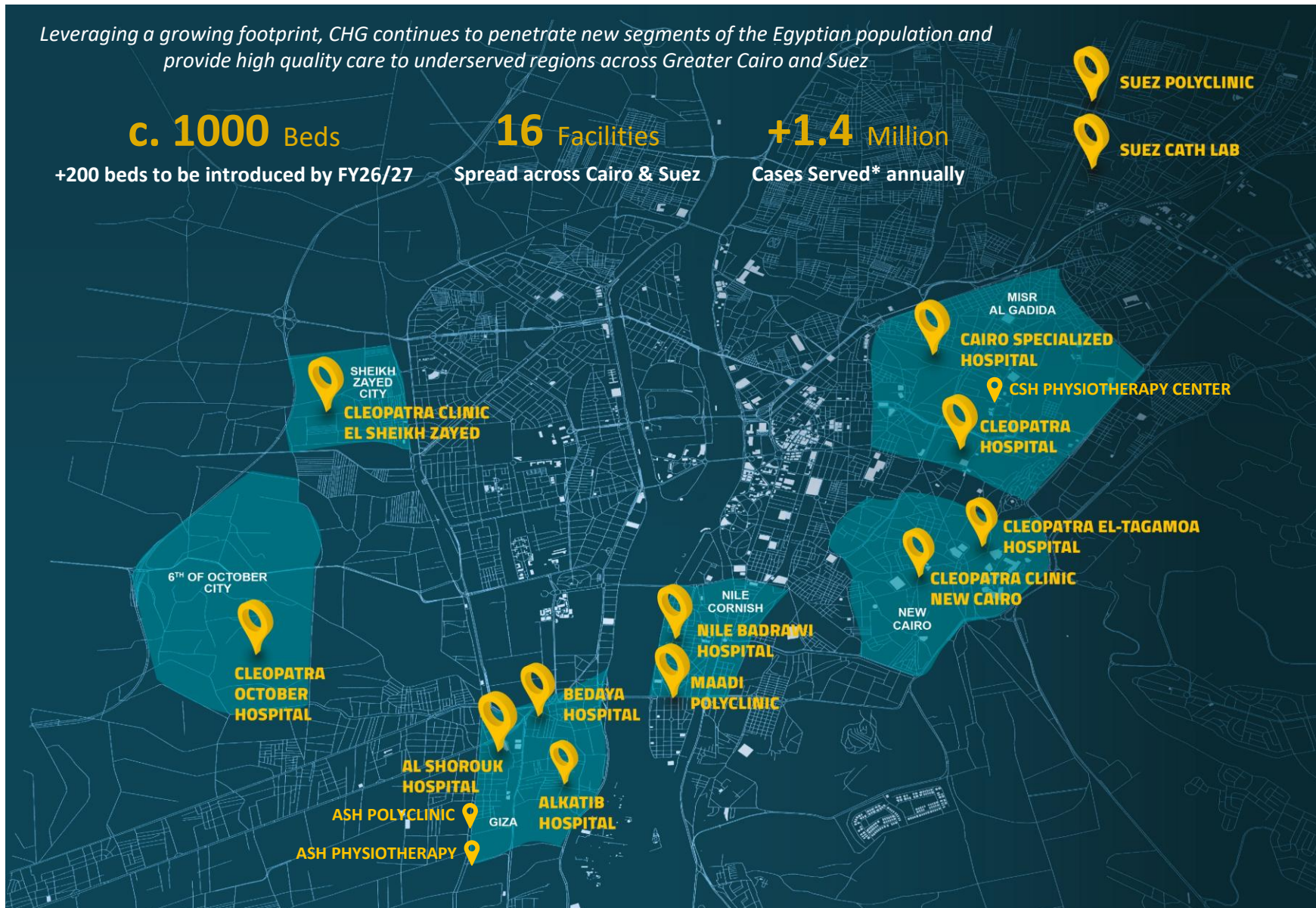
+200 beds to be introduced by FY26/27












16 Facilities

Spread across Cairo & Suez

+1.4 Million

Cases Served* annually



-  **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 TAGAMOA**
CLEOPATRA HOSPITALS GROUP
(Revenue Share Agreement)
-  **CLEOPATRA CLINICS**
AL SHEIKH ZAYED
(100% ownership)
-  **CLEOPATRA CLINICS**
NEW CAIRO
(100% ownership)
-  
(60% ownership)

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

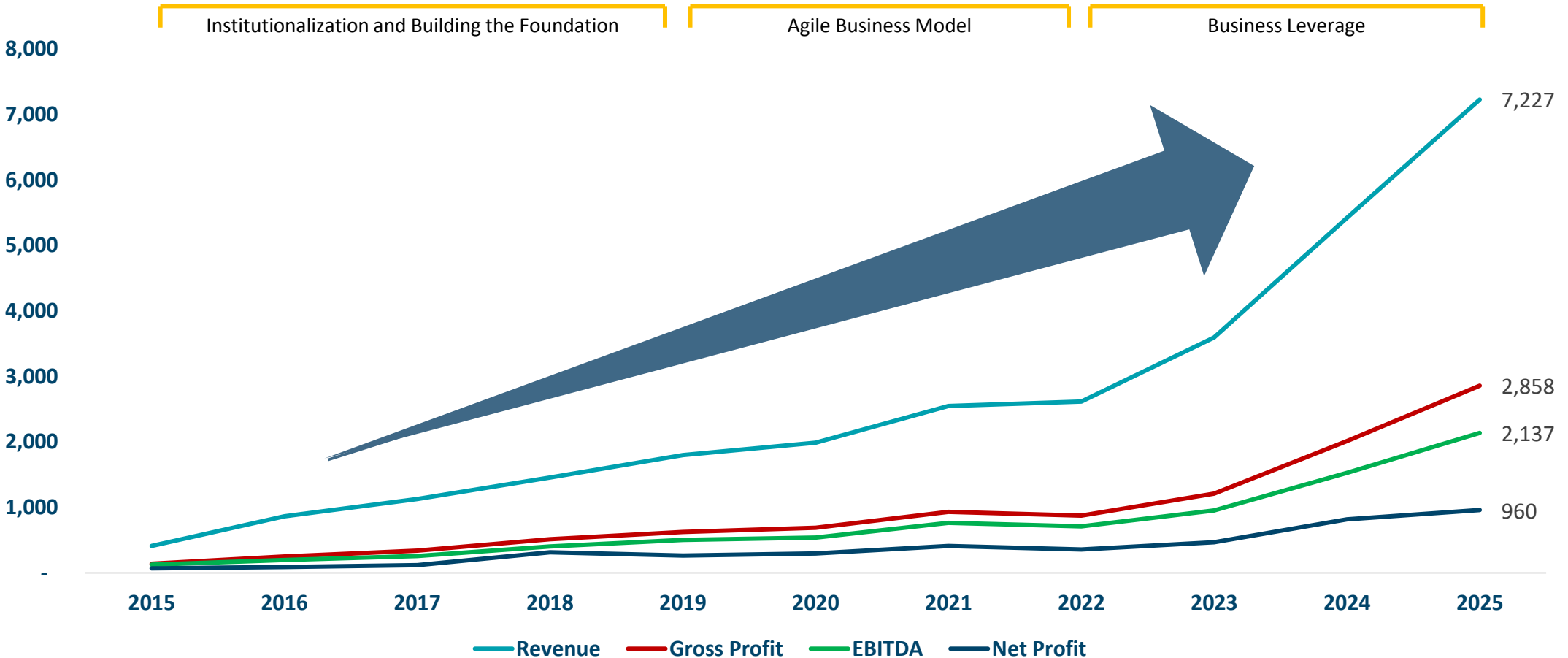
Performance Progression (EGP mn)

CAGR	
Revenue	
Gross Profit	
EBITDA	
Net Profit	

2015-2019	
Revenue	45%
Gross Profit	45%
EBITDA	41%
Net Profit	40%

2019-2022	
Revenue	13%
Gross Profit	12%
EBITDA	12%
Net Profit	10%

2022-2025	
Revenue	40%
Gross Profit	48%
EBITDA	44%
Net Profit	39%





Record Breaking Results for Q1 2026



The Group reported consolidated revenues of EGP 1,973mn in the first quarter of 2026, up 22% year-on-year from the EGP 1,619mn recorded in Q1 2025. This top-line growth was driven by the addition of Cleopatra El Tagamoa Hospital (CTH), which contributed a record EGP 154mn in its inaugural quarter following the phased launch of outpatient services in late Dec 2025 and official opening on Jan 27th, 2026, alongside strong organic performance across the existing portfolio.

On a consolidated basis, reported net profit declined to EGP 153mn from EGP 232mn, driven primarily by interest expense rising to EGP 71mn from EGP 43mn – directly reflecting the debt financing raised for CTH – and by CTH's net loss of EGP 89mn in its inaugural quarter. On a normalized basis, net profit was EGP 216mn (-20% y-o-y), with a normalized net profit margin of 11.0% versus 16.7%.

CTH contributed EGP 154mn in revenues in Q1 2026, its first full quarter of operations – a strong inaugural revenue performance underpinned by rapidly building patient volumes and accelerating occupancy levels across all KPIs.

Q1 2026 Snapshot



EGP **1,973** mn

Consolidated revenues in Q1 2026
+22% y-o-y



EGP **645** mn

Gross Profit in Q1 2026
+5% y-o-y; 33% Margin



EGP **497** mn

Adjusted EBITDA¹ in Q1 2026
Flat Growth y-o-y; 25% Margin



EGP **279** mn

EBIT in Q1 2026
-20% y-o-y; 14% Margin



EGP **153** mn

Net Profit in Q1 2026
-34% y-o-y; 8% Margin



EGP **216** mn

Normalized Net Profit² in Q1 2026
-20% y-o-y; 11% Margin



EGP **4,210** mn

Shareholders' Equity in Q1 2026
40% ROE



1000 beds

Number of Operating Beds as of Q1 2026
+200 beds as of FY26/27



355 k

Cases served³ in Q1 2026
+9% y-o-y



-34 % y-o-y

Earnings per Share Growth in Q1 2026
EGP 0.11

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 Normalized Net Profit adds back interest expense and excludes interest income from the consolidated Income Statement.

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

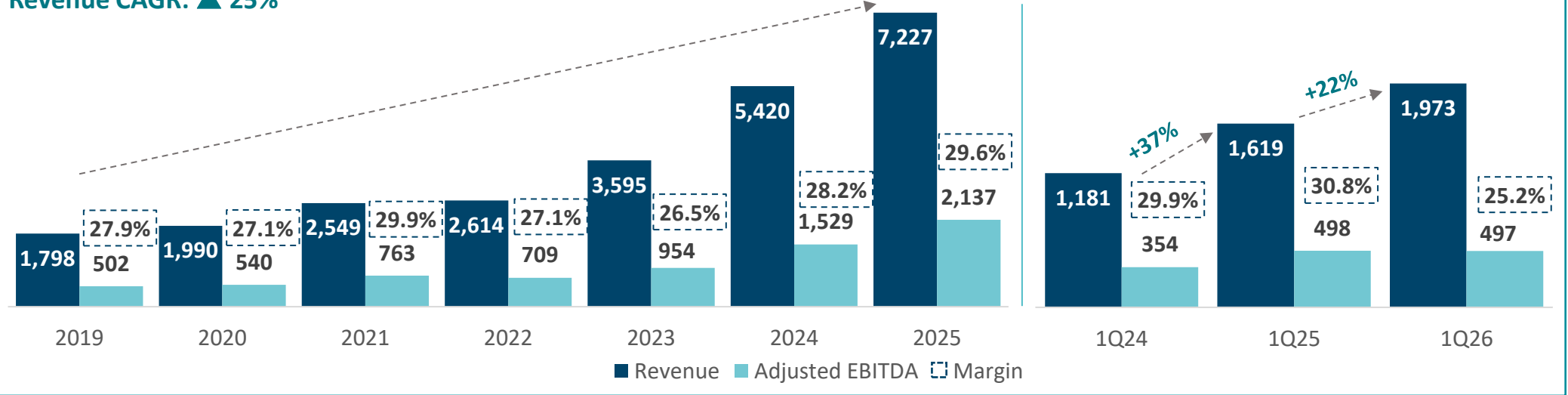


Fast Growing, Diversified Healthcare Services Provider



Group Revenue, EBITDA and Margins | EGP mn

Revenue CAGR: ▲ 25%



Service Category	Percentage	Q1 2026 Revenues (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>	67%	EGP 1,326 mn
<p>Diagnostics</p> <p>CHG operates Radiology and Laboratory services across its facilities</p>	19%	EGP 376 mn
<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>	6%	EGP 127 mn
<p>Polyclinics</p> <p>The Group's polyclinics, that are strategically located at highly underserved suburban regions of Cairo</p>	2%	EGP 48 mn
<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>	3%	EGP 56 mn
<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>	2%	EGP 40 mn

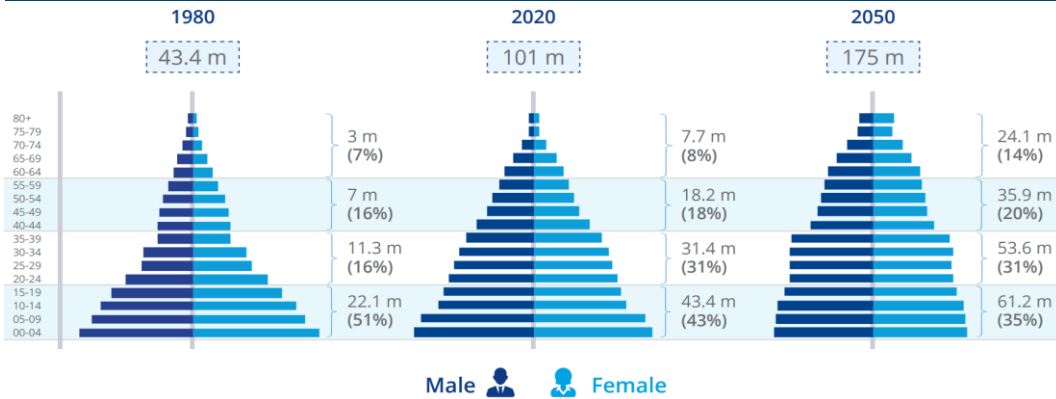




Macro Environment

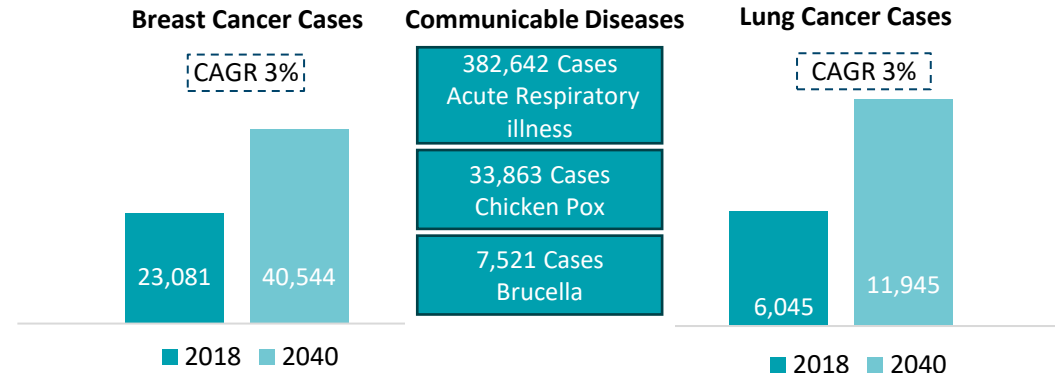


Demographics



- 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



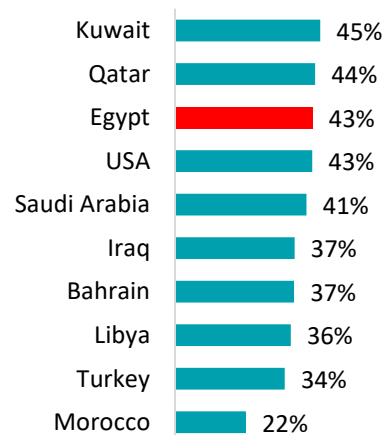
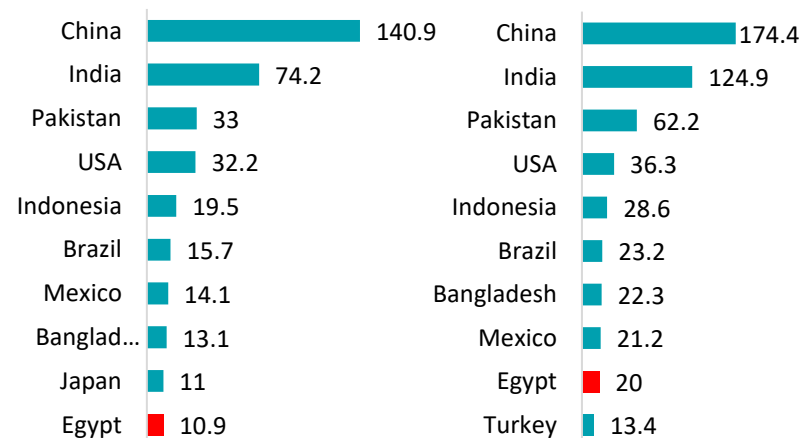
- The major disease burden in Egypt has shifted from communicable to noncommunicable.
- The probability of premature death from cancer per year is expected to increase from 7.6% in 2015 to 8.03% in 2030.
- Liver cancer is a significant health burden in Egypt, which ranks above the 90th percentile worldwide 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

Diabetes Cases Mn (2021)

Diabetes Cases Mn (2045)

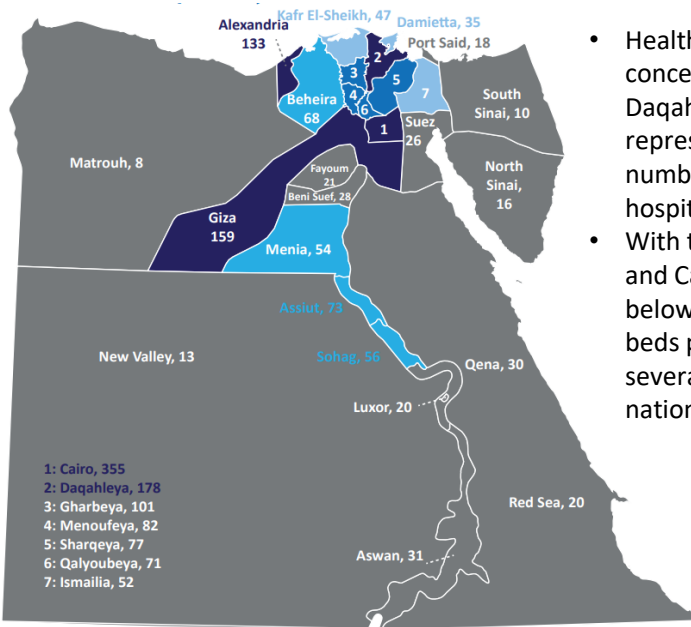
% Of Adults With Obesity



- 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.

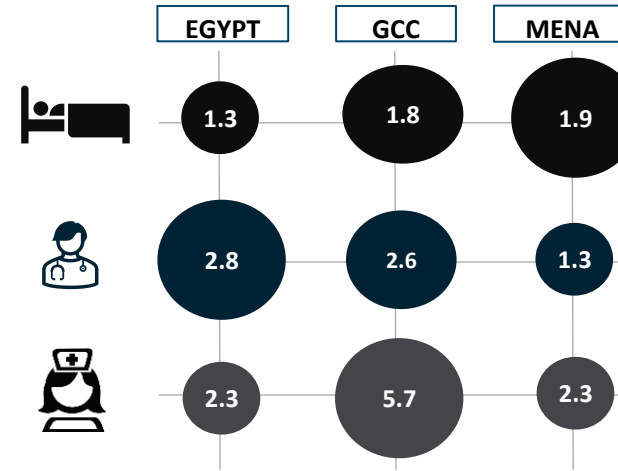


Hospitals by Governorate and Geographical Disparities



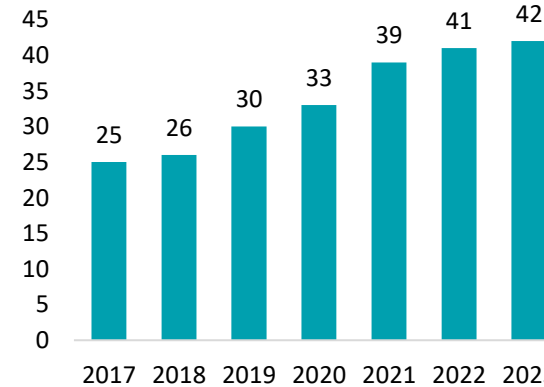
- Healthcare facilities are highly concentrated in Cairo, Alexandria, Daqahleya & Giza which together represent 45.1% of the total number of beds and 46.3% of hospitals in Egypt.
- With the exceptions of South Sinai and Cairo, all governorates fall below the global average of 2.9 beds per 1,000 population;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

Medical Services in the Region

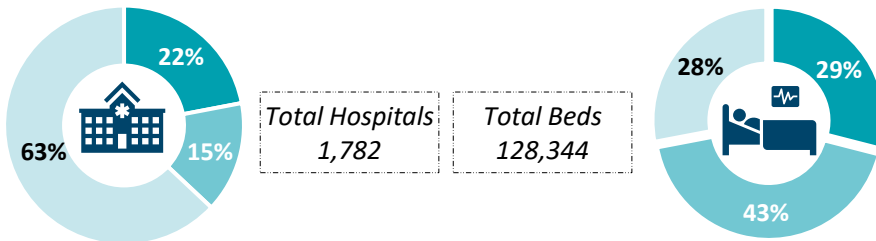


- Doctor/1,000 population ratio for Egypt is higher than both MENA and GCC averages. While for nurses it is on par with the MENA ratio.
- Beds/1,000 population in Egypt significantly lags MENA and GCC countries requiring significant investment to catch up with regional benchmarks.
- Investments in healthcare 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.

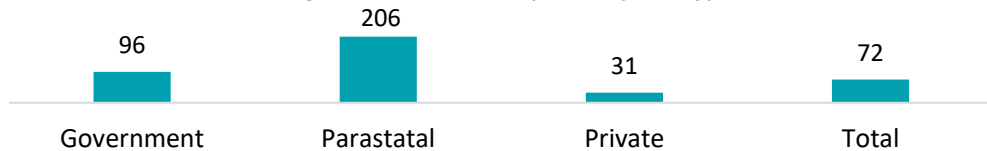
Number of Medical Faculties



Market Segmentation



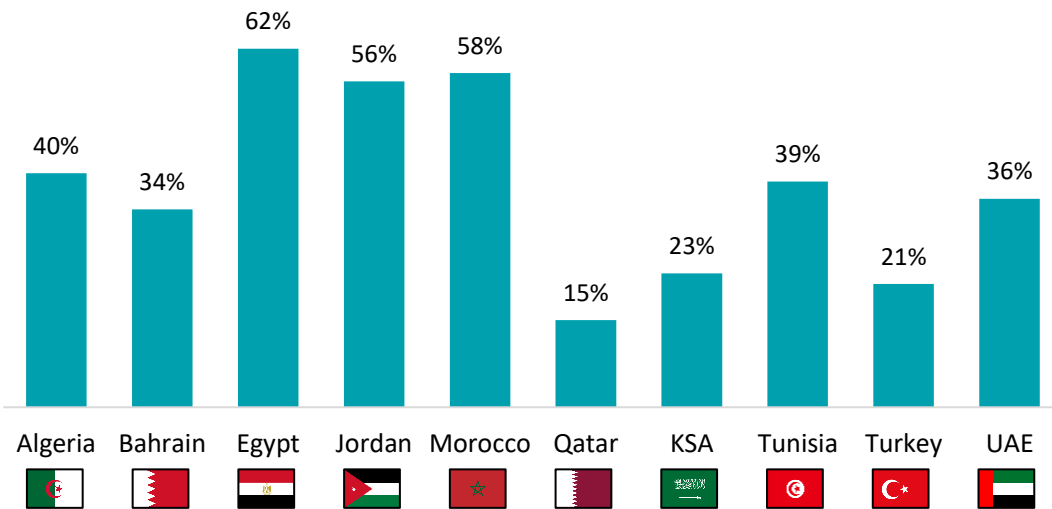
Average Number of Beds per Hospital Type



- 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.

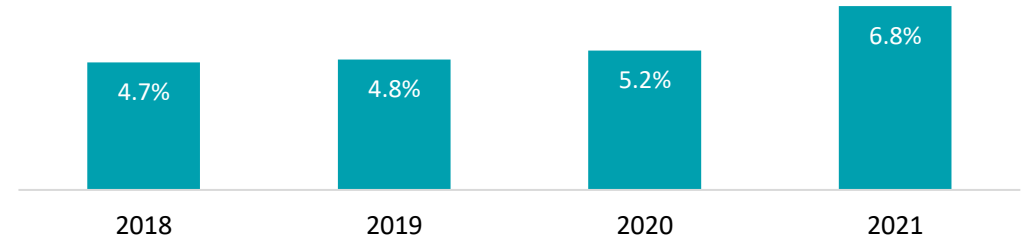


Private Sector as a % of total Healthcare Expenditure (2023)



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 El Tagamoa 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

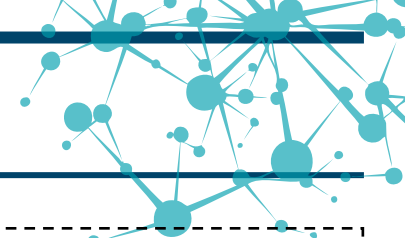
- Forecasted increases in population as well as forecasted increases in many illnesses creates a growing demand for a healthcare sector that is currently underserved.
- Both Public and Private Sectors have redirected resources towards tackling this issue and providing better access to healthcare.
- The 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



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 1.4mn cases** and **conducts over 43k 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 **1000 beds on the back of strategic M&A** activity since FY14 to FY25, and **c. 200 beds anticipated by FY26** 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

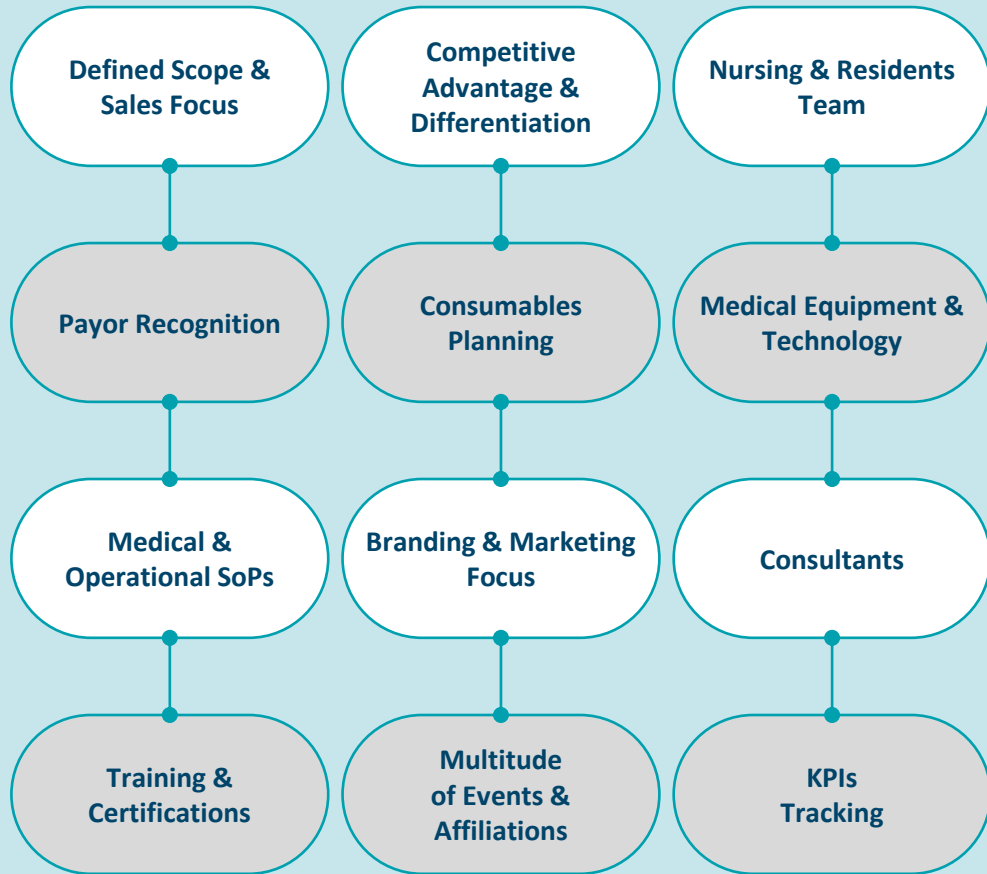




CHG's Centers of Excellence are built on key pillars that drive consistent, high-quality performance



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

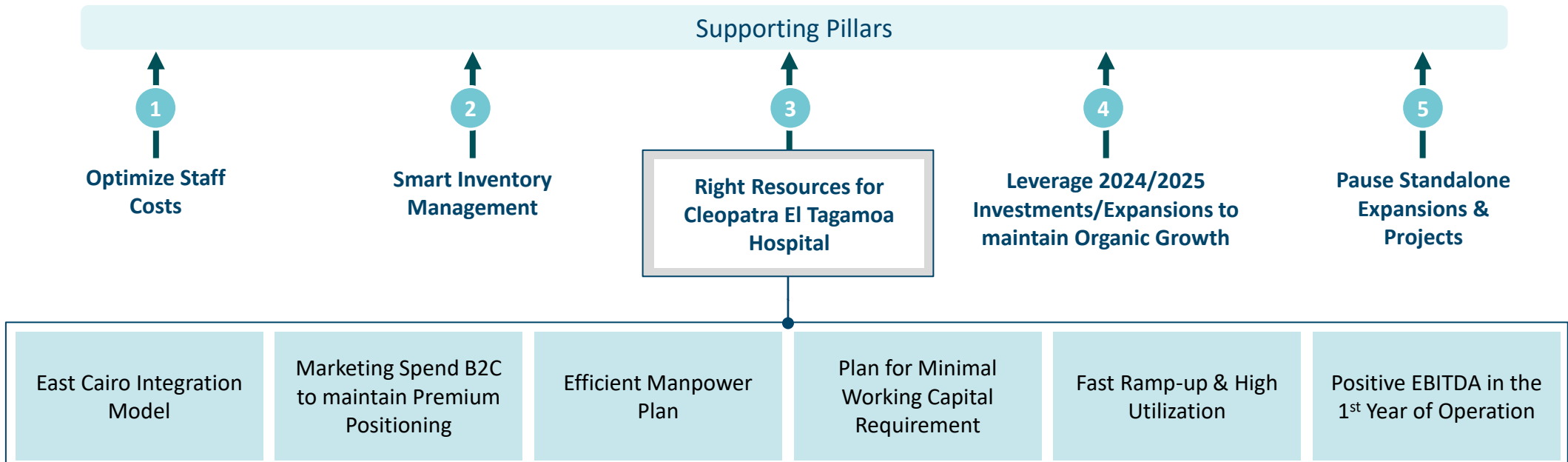
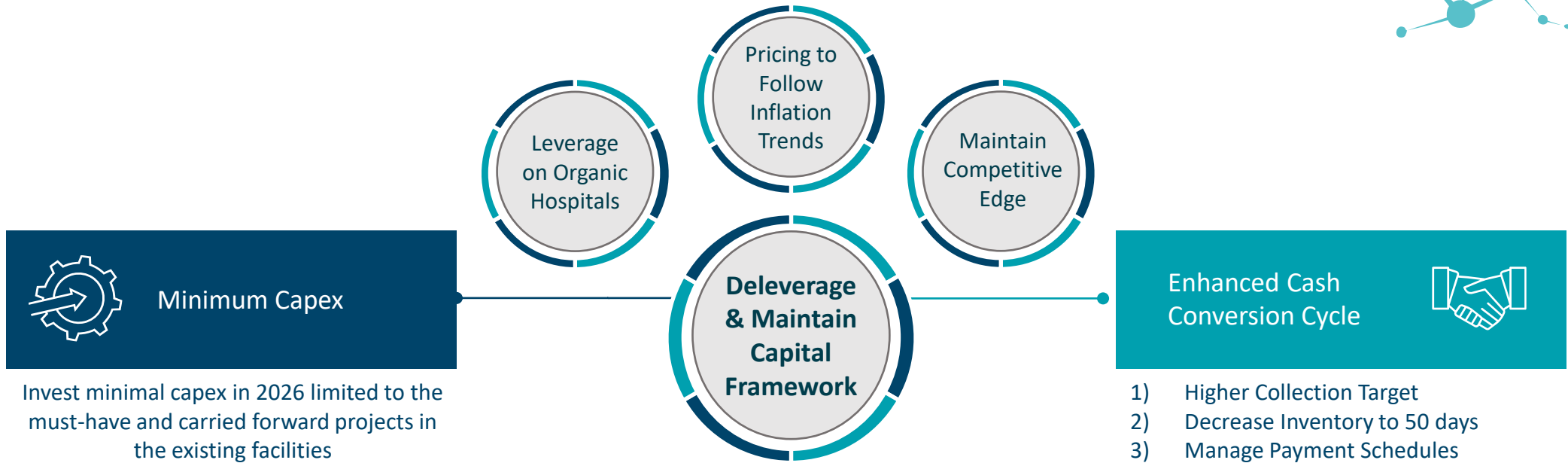
A person wearing a white lab coat and blue nitrile gloves is shown in a clinical setting. They are holding a COVID-19 test kit in their left hand and a white swab in their right hand. The test kit has a blue cap and a white label with the text 'COVID-19 POSITIVE' and a small black square. The background is a blurred white surface, possibly a lab bench or a cleanroom. 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'. Two small teal circles are positioned above the text box.

Growth Strategy & New Business

CHG advances its strategic agenda through a clearly defined core growth strategy – Driving sustainable expansion and value creation



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



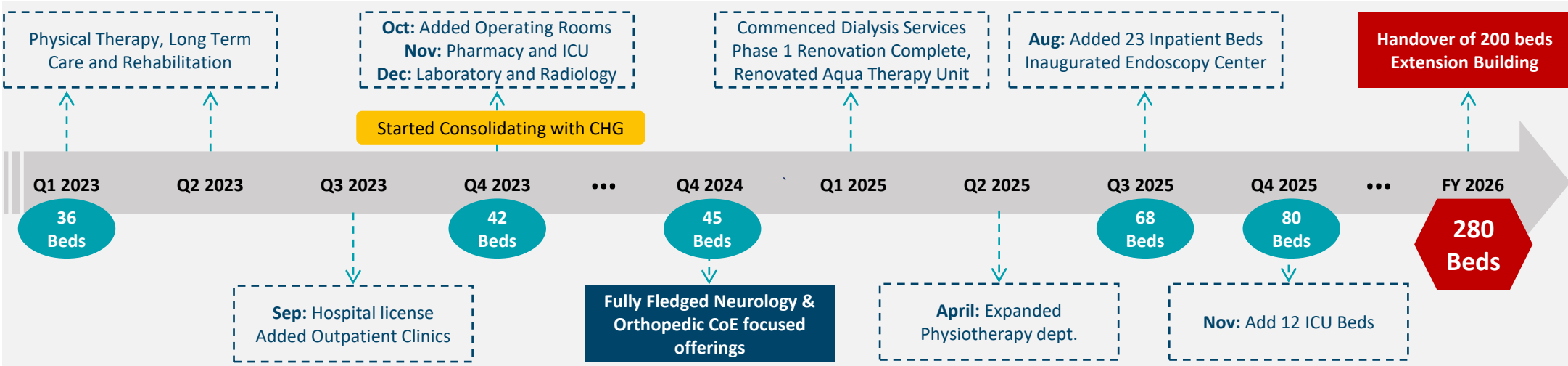


Facility Overview

Cleopatra October Current Facility + Extension Building



- Transformed by CHG into a world-class tertiary hospital specialized in orthopedics, spine, rehabilitation & sports injuries (largest COEs in Egypt & MENA).
- Operates under a **25-year revenue-share agreement**: CHG fully consolidates operations, pays only a small revenue share, with minimal CAPEX and long-term control.
- **Operations assumed Q4 2022**; positioned as a leading center for physical therapy, long-term care & rehabilitation.
- **Largest CHG facility**: standing at c.30,000 sqm.
- Currently the hospital is in the ramp up phase with a bed capacity of 80 beds.
- In Feb 2025, the Group signed an agreement to extend the hospital through a **Build-to-Suit agreement to add c.200 beds** to the existing hospital. This asset-light expansion is expected to increase total capacity to up to **300 beds by 2026**.
- The extension is being fully constructed and finished by the property owner, while **CHG will invest only in medical and non-medical furnishing** to ensure the hospital meets international standards.





- In line with CHG’s strategy to expand into underserved regions, the Group launched a top-tier hospital in East Cairo and introduced 240 new beds to the market starting end of 2025.
- Operates under an asset-light, 25-year revenue-share agreement, with CHG fully consolidating operations while paying only a small revenue share to the property owner.

Cleopatra El Tagamoa Hospital Specifics & Key Figures

<p>EGP 3.5 billion Investment</p>	<p>700 million+ in state-of-the-art medical technology</p>	<p>240+ Beds</p>
<p>7 OR’s + 2 Cardiac Cath Labs</p>	<p>New Onco-Extension with 2 LINAC’s</p>	<p>1 mn Patients Capacity</p>
<p>2,000+ New Jobs Created (once fully operational)</p>	<p>Launch Date Phase 1: FY 2025</p>	<p>Launch Date Phase 2: FY 2026</p>

Accelerated Ramp Up Trajectory

+ 30% Additional Bed Capacity

1st Year Positive EBITDA

c. 10% of the Group’s total Revenue 1st Year





The Prime Minister witnesses the inauguration of Cleopatra El-Tagamoa Hospital, a milestone in public private partnership and advanced medical care.





Entrances

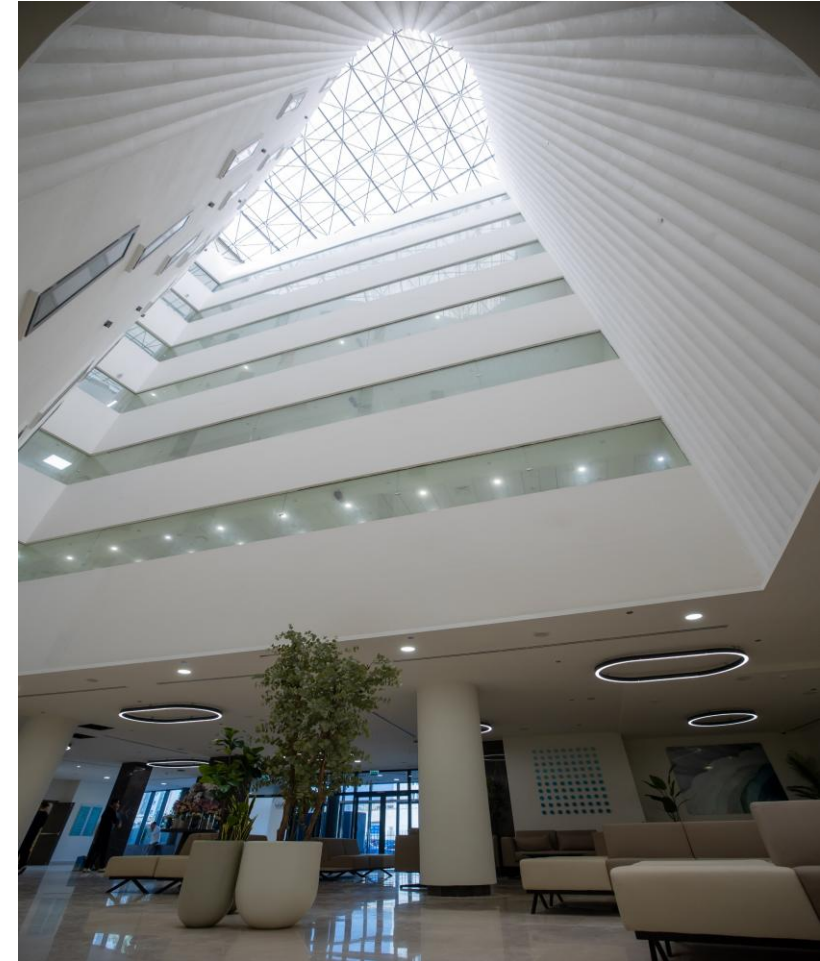




Reception



Atrium





CHG Academy and Auditorium





Emergency Room



Outpatient Clinics





Operating Room



Inpatient Room





Pharmacy



Dialysis





Dentistry



CCU





Description:

- A multi-specialty polyclinic facility with **30 clinics**, with diagnostics & physiotherapy services
- Launched in **February 2026**

Scope:

- Expand and increase the market share of CHG in Maadi & Mokattam areas.
- Increase the referral rates to Nile Badrawi hospital





● ●

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 – 3 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 and focused on growing shareholder value...



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

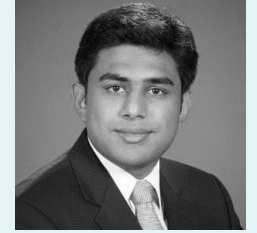
Care Healthcare Representation



Samia El Baroudy



Badr Alasem



Sadhak Bindal

MCI Capital Healthcare Partners Representation



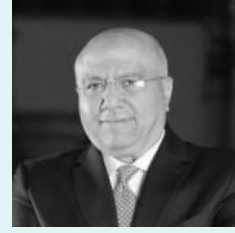
Mahmoud Attalla



Hesham Gohar



Hossam Eldin Abdelwahab



Mostafa Gamal Attia

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



Dr. Ahmed Ezzeldin
Group Chief Executive Officer

Corporate Functions



Marwa El Abbasyry
*Chief HR,
Compliance & Legal
Officer*



Hassan Fikry
*Chief Strategy &
New Business
Officer*



Amr Al Ashkar
*Chief Technology
Officer*



Tamer Salah
*Chief Commercial
Officer*



Dr. Adel El Ansary
*Chief Medical
Officer*



Dr. Mohamed Ibrahim
Head of Medical Council



Amr El Rashid
Chief Financial Officer



Manal Ismail
*CAPEX Planning &
Biomedical Eng.
Executive Director*



Eman Fouda
*Supply Chain
Executive Director*



Dr. Kareem Awad
*Pharma Executive
Director*



Osama Nosseir
*Revenue Cycle
Management
Executive Director*



Soliman El Aasser
*Transformation
Director*



Amr Sherif
*Engineering
Projects Director*



Dr. Ghada Barakat
*Marketing
Executive Director*



Ola Ahmed
*Internal Audit
Director*

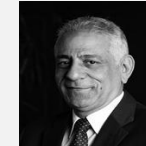
Hospital Management



Dr. Hany Victor
COO East Cairo



Dr. Nanees Adel
COO Central Cairo



**Dr. Hamada
AbdelHamid**
COO West Cairo



Dr. Ahmed Hussein
MD Cleopatra Hospital



Dr. Hossam Momtaz
*MD Cairo Specialized
Hospital*



Dr. Saad Adel
*MD Nile Badrawi
Hospital*



Dr. Sameh Wasfy
*MD Al Katib & Bedaya
Hospitals*



Dr. Ahmed Qabeel
MD Al Shorouk Hospital



Q1 2026 in Review



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

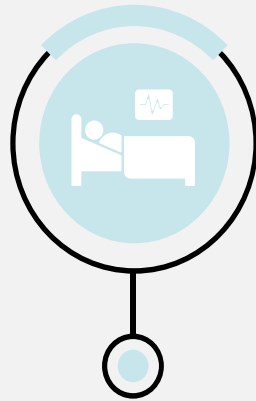


Cases Served

3 Year CAGR:
12.4%

Q1 2026:
355,035

Y-o-Y Growth
9.1%



Inpatients

3 Year CAGR:
10.8%

Q1 2026:
17,508

Y-o-Y Growth
10.8%



Outpatient Visits

3 Year CAGR:
15.2%

Q1 2026:
289,368

Y-o-Y Growth
8.9%



Surgeries

3 Year CAGR:
5.0%

Q1 2026:
9,301

Y-o-Y Growth
Flat



Revenues

3 Year CAGR:
40.3%

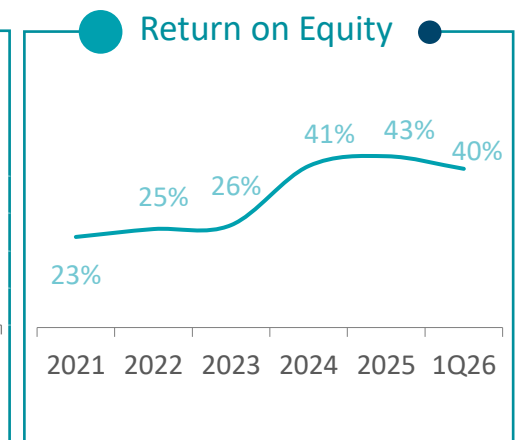
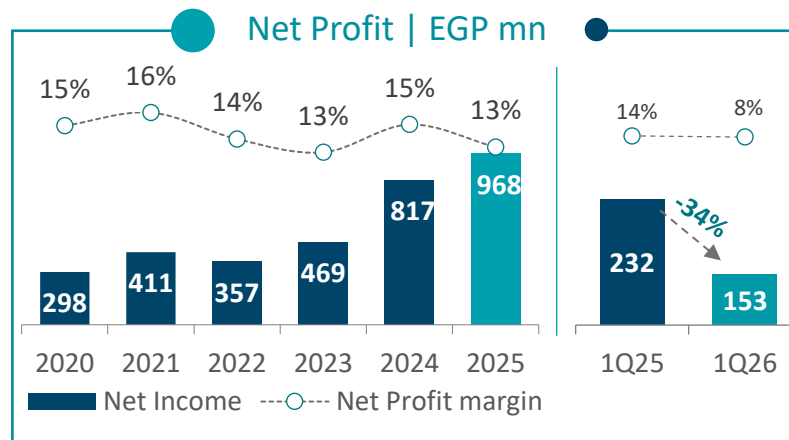
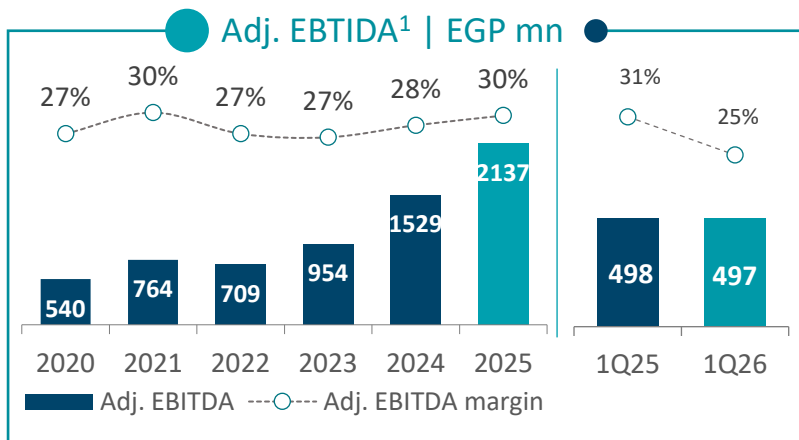
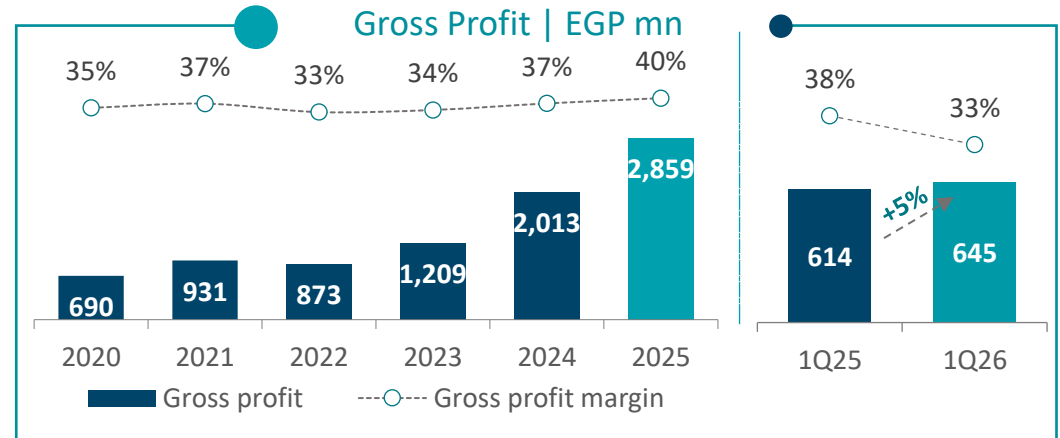
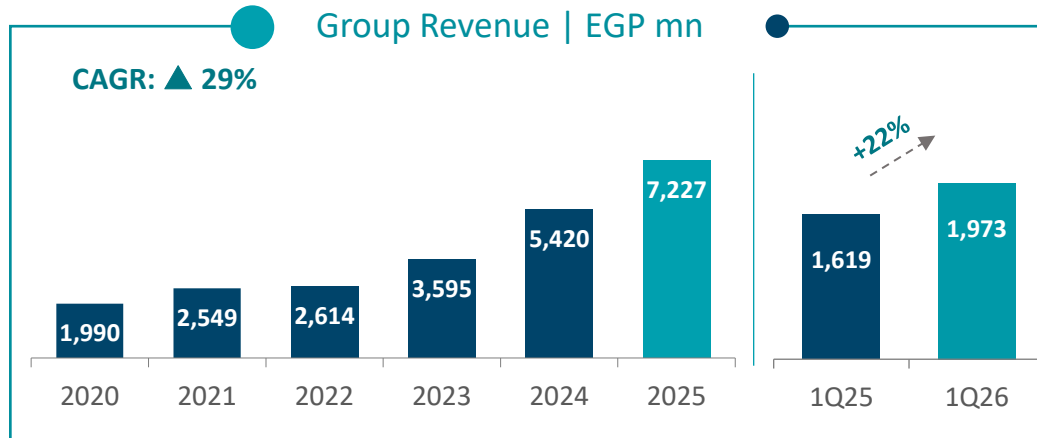
Q1 2026:
EGP 1,973mn

Y-o-Y Growth
21.9%

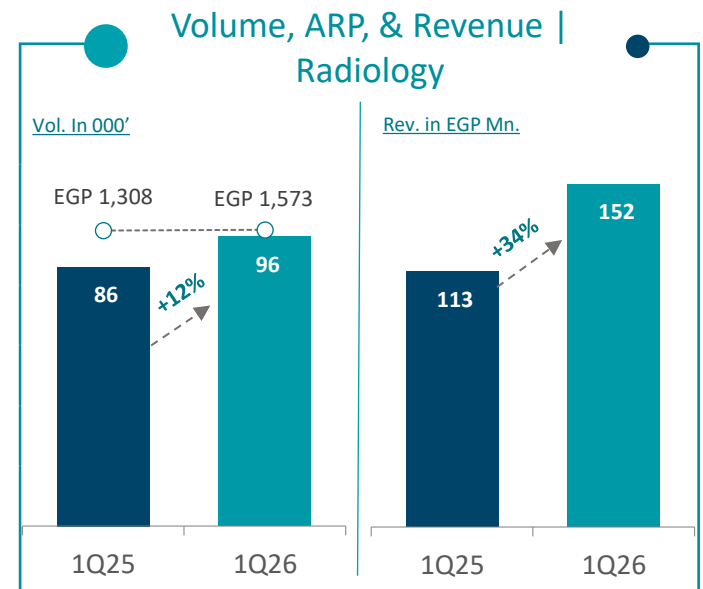
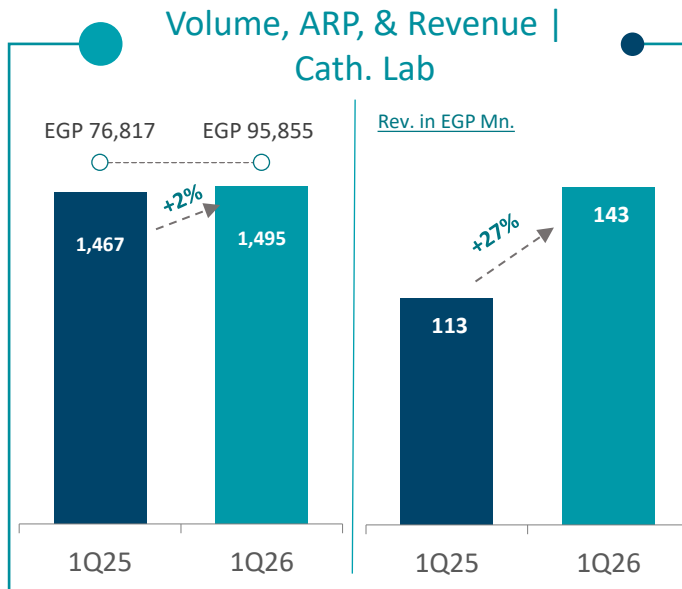
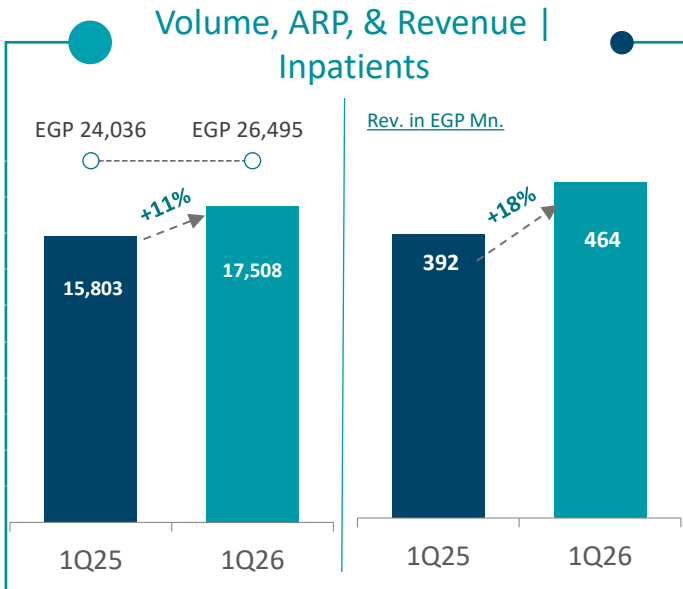
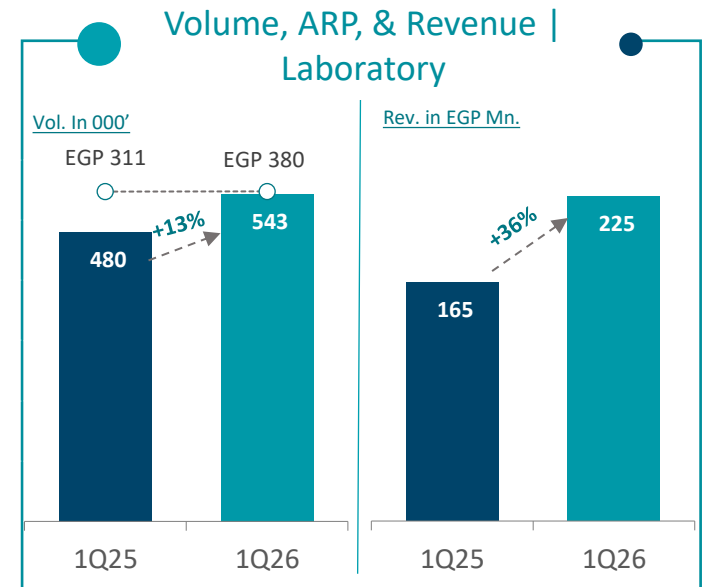
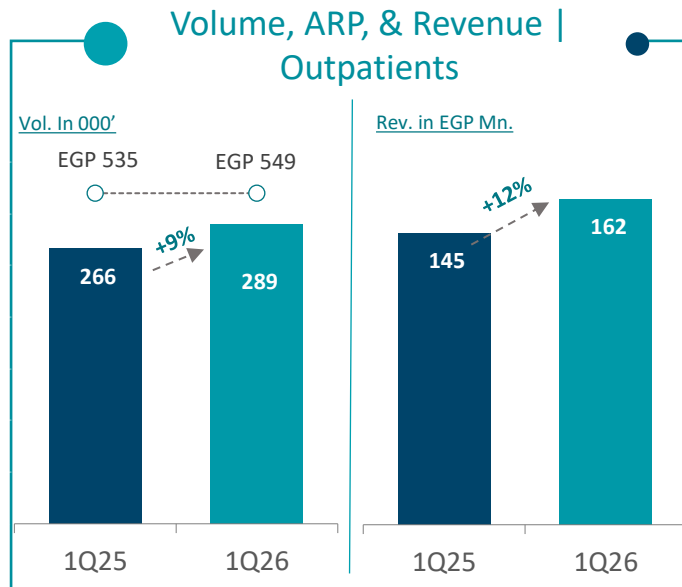
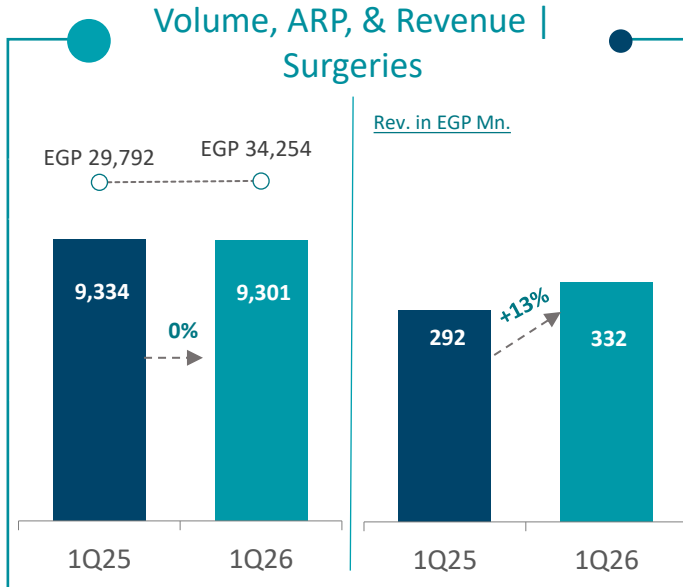


Q1 2026 Snapshot

- CHG sustained its top-line growth trajectory in Q1 2026, generating consolidated revenues of EGP 1,973mn, representing a 22% year-on-year increase from EGP 1,619mn in 1Q2025. This performance marks a continuation of the robust growth delivered throughout 2025, underpinned by the addition of Cleopatra El Tagamoa Hospital, the continued ramp-up of Cleopatra October Hospital, and strong organic growth across the Group's facilities.
- CHG (excl. CTH) delivered a net profit margin of 13.3% which compares very favourably against the Group's long-term profitability benchmarks and reflect the fundamental earnings strength of the mature portfolio. On a consolidated basis, reported net profit declined to EGP 153mn from EGP 232mn, driven primarily by interest expense rising to EGP 71mn from EGP 43mn – directly reflecting the debt financing raised for CTH – and by CTH's net loss of EGP 89mn in its inaugural quarter.



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.





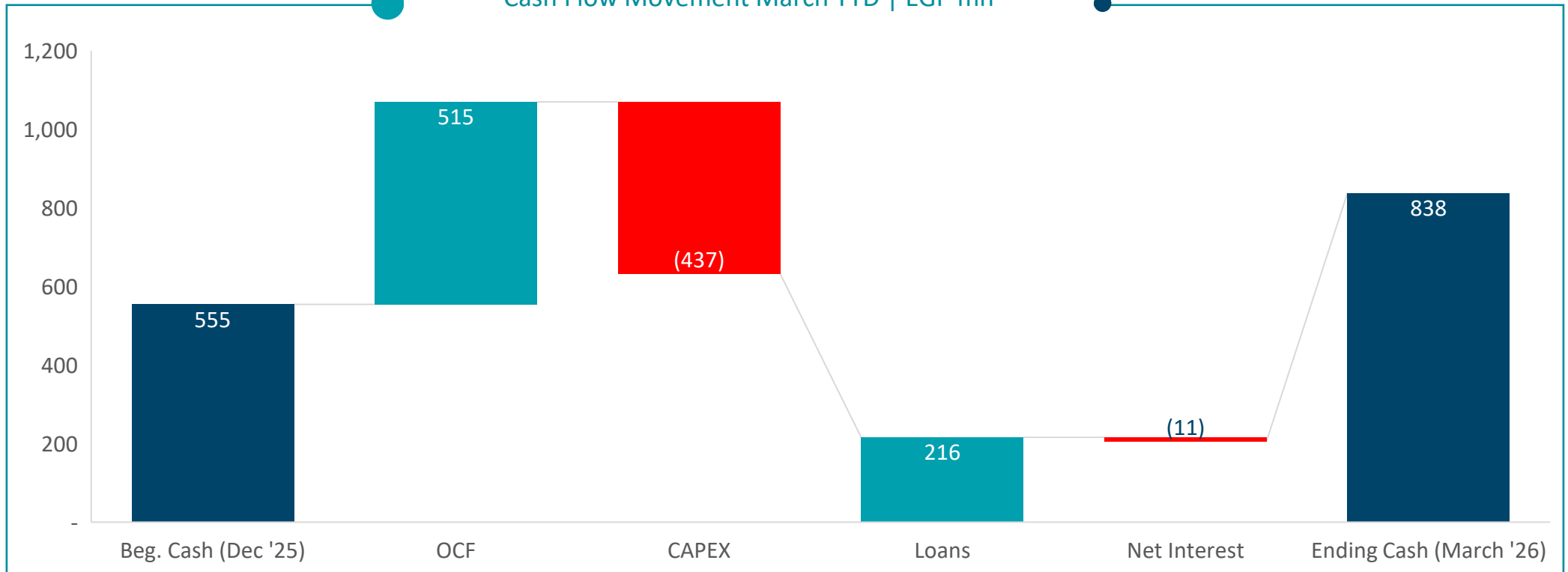
Balance Sheet Highlights



CAPEX Profile and Cash Flow Highlights

- **Capex & CTH Transition**
 - Q1 2026 capex centered on medical equipment and fit-out at Cleopatra El Tagamoa Hospital (CTH)
 - Payments under capital commitments (PUC): EGP 421mn vs EGP 607mn in Q1 2025
 - Decline reflects CTH's shift from construction to operational phase (2025 figure included bulk of construction spend)
- **Net Debt Position (as of March 2026)**
 - Net financial debt: EGP 3.16bn — flat vs FY2025
 - Breakdown: EGP 2.77bn non-current borrowings + EGP 972mn current borrowings, net of EGP 750mn cash
 - IFRS 16 lease adoption adds c. EGP 170mn (EGP 110mn non-current / EGP 61mn current) — relates to CHG's management and Polyclinic buildings
- **Leverage**
 - Net debt / annualized adjusted EBITDA: 1.59x
 - Expected to improve through 2026–2027 as CTH scales cash generation

Cash Flow Movement March YTD | EGP mn



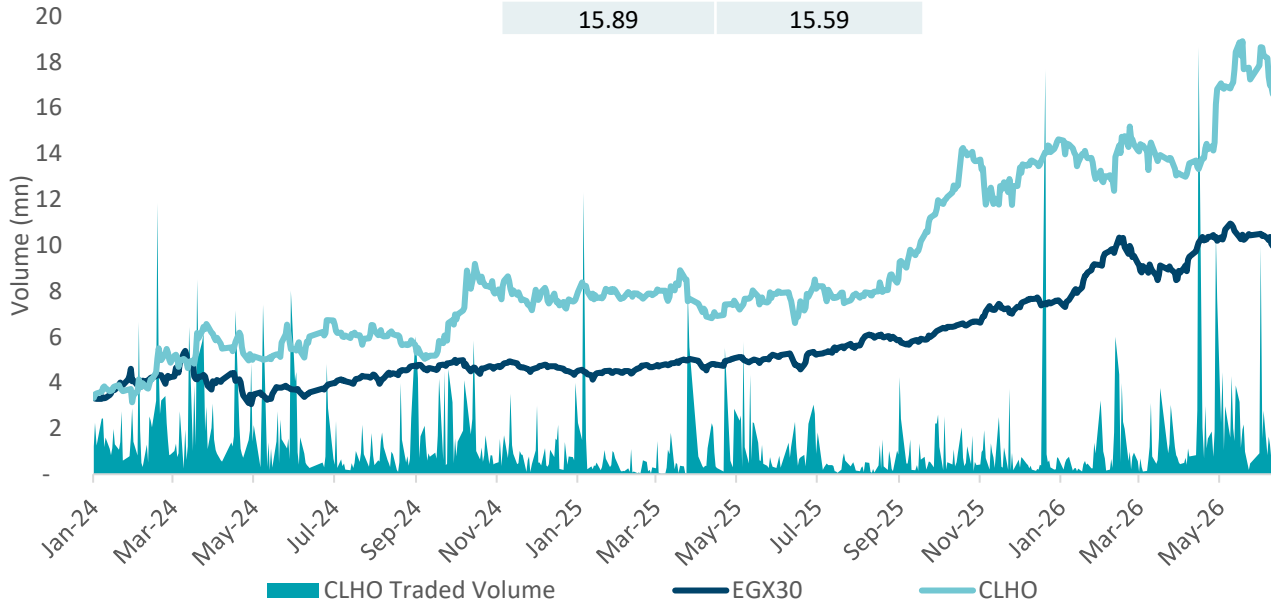


CLHO.CA Share Performance

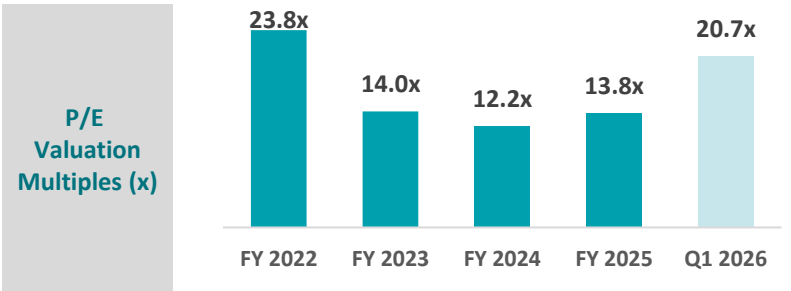
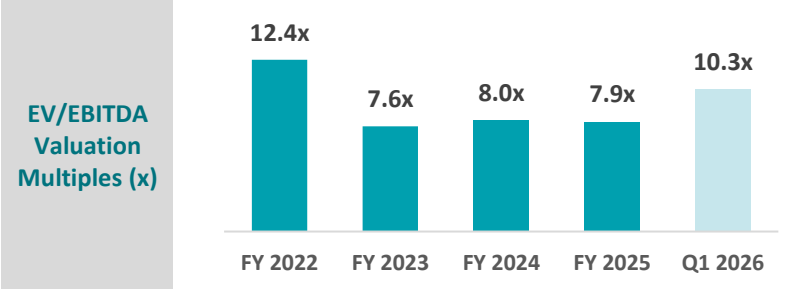


CHG's Price Performance | Rebased to 100

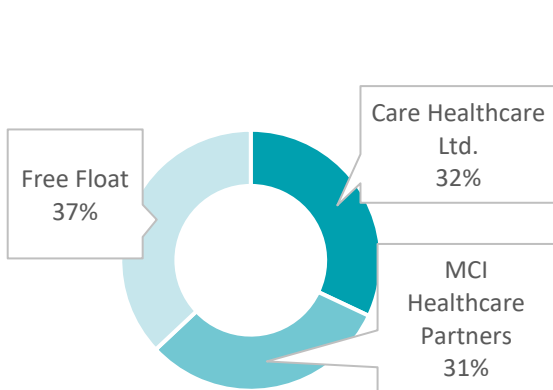
1 Month VWAP	Closing June 16th
15.89	15.59



Valuation Multiples



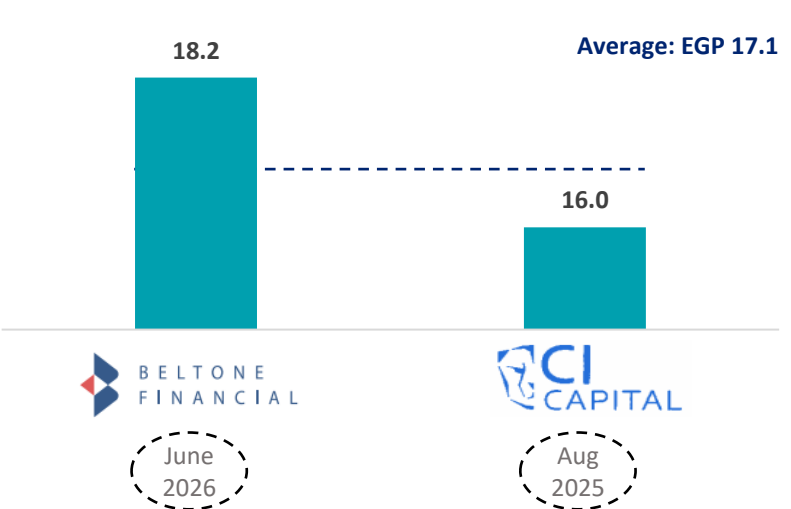
Prominent Shareholding Base | as of March 2026



Key Free Float Investors

- Helikon investments
- Amundi CRÉDIT AGRICOLE GROUP
- CORONATION TRUST IS EARNED™
- Mazi Asset Management
- EUPHRATES VENTURES
- MERRILL A BANK OF AMERICA COMPANY
- LetkoBrosseau Global Investment Management
- Eaton Vance
- Allianz
- J.P.Morgan

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 inserted into the test kit. The background is a blurred white lab coat. 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	1Q2025	1Q2026	% Change
Revenues	1,618.7	1,972.5	21.9%
Cost of sales	(1,004.4)	(1,327.9)	32.2%
Gross profit	614.3	644.6	4.9%
<i>Gross Profit Margin</i>	37.9%	32.7%	
General & administrative expenses	(262.7)	(358.5)	36.5%
Cost of acquisition activities	(0.3)	0.0	-100.0%
Provisions	(6.6)	(9.3)	40.3%
Other income	3.8	1.9	-48.8%
Intangible Assets Write Off	-	-	
Discontinued Operations	-	-	
EBIT	348.4	278.8	-20.0%
<i>EBIT Margin</i>	21.5%	14.1%	
Interest income	16.0	11.4	-28.4%
Interest expense	(43.2)	(71.0)	64.5%
Profit before tax	321.2	219.2	-31.7%
<i>PBT Margin</i>	19.8%	11.1%	
Income tax	(78.3)	(81.6)	4.3%
Deferred tax	(10.6)	15.3	-244.0%
Net profit after tax	232.3	152.9	-34.2%
<i>Net Profit Margin</i>	14.4%	7.8%	
<u>Distributed as follows:</u>			
Shareholders of the company	200.6	118.1	-41.1%
Minority rights	31.7	34.8	9.8%
Profit for the period	232.3	152.9	-34.2%
Income Statement EGP mn	1Q2025	1Q2026	% Change
Net Profit	232.3	152.9	-34.2%
Other comprehensive income	0.0	-	
Total comprehensive income for the year	232.3	152.9	-34.2%
<u>Total comprehensive income attributable to:</u>			
Owners of the company	200.6	118.1	-41.1%
Non-controlling interest	31.7	34.8	9.8%
Total comprehensive income for the year	232.3	152.9	-34.2%



Consolidated Balance Sheet



Balance Sheet EGP mn	31 December 2025	31 March 2026
<i>Non-current assets</i>		
Fixed assets	7,072.9	7,391.5
Intangible assets	403.2	402.7
Right of use	132.9	125.0
Revenue Share Down Payment	250.3	241.6
Investment in associates	18.6	18.6
Total non-current assets	7,877.9	8,179.3
<i>Current assets</i>		
Inventory	281.3	317.9
Accounts receivables	1,241.5	1,445.5
Other receivables and debit balances	272.5	272.0
Due from related parties	20.5	20.5
Treasury bills	-	-
Cash	547.5	749.6
Total current assets	2,363.3	2,805.4
Total assets	10,241.3	10,984.7
<i>Equity</i>		
Share capital	724.7	724.7
Treasury Shares	-	-
Reserves	159.9	159.9
Retained earnings	2,705.0	2,823.1
Long term incentive plan	32.7	49.0
Equity attributable to the parent company	3,622.3	3,756.8
Non-controlling interest	418.0	452.8
Total equity	4,040.4	4,209.6
<i>Non-current liabilities</i>		
Non-current portion of borrowings	2,684.7	2,771.7
Creditors and other credit balances - non-current portion	-	-
Non-current portion of lease liability	122.2	109.7
Deferred tax liabilities	83.6	68.3
Total non-current liabilities	2,890.6	2,949.7
<i>Current liabilities</i>		
Provisions	81.4	63.1
Creditors and other credit balances	1,932.4	2,225.7
Current Portion of Long-term incentive plan	74.0	95.9
Current Portion of Borrowings	842.4	971.6
Current portion of lease liability	53.4	60.7
Other Liabilities	42.5	42.5
Current income tax	284.2	365.8
Total current liabilities	3,310.3	3,825.3
Total liabilities	6,200.9	6,775.1
Total liabilities & shareholders' equity	10,241.3	10,984.7



Consolidated Cash Flow Statement



Cash Flow Statement EGP	31 March 2025	31 March 2026
Cash flow from operating activities:		
Profit before tax	321.2	219.2
<u>Adjustments for:</u>		
Depreciation	50.2	118.4
Amortization of intangible assets	0.5	0.5
Allowance for impairment of current assets	34.6	34.4
Provision	(11.3)	(18.3)
Capital gain/Loss	(1.1)	(0.1)
Credit / Debit Interest	28.8	62.7
Changes in current tax liability	(1.0)	-
Loss / Gain in Investments in subsidiaries	-	-
Share-based payments financial liabilities	30.0	38.3
Operating profits before changes in assets and liabilities	452.0	455.3
<u>Changes in working capital:</u>		
Changes in Inventories	(11.6)	(39.6)
Change in trade receivables, debtors and other debit balances	(99.4)	(232.0)
Changes in Due from related parties	-	-
Change in trade and other payables	182.9	328.8
Change in lease	(2.3)	2.3
Net cash flows generated from operating activities	521.6	514.8
Cash flow from investment activities:		
Proceeds from sale of fixed assets	1.1	0.1
Fixed assets purchased	(31.1)	(16.0)
PUC purchased	(607.2)	(420.9)
Advance payment for purchase of fixed assets	-	-
Credit Interest Collected	14.0	8.3
Net cash flows used in investing activities	(623.2)	(428.6)
Cash flow from financing activities:		
Treasury Shares	(34.8)	-
Dividends paid out	(113.2)	(146.3)
Cash Proceed from Overdraft	1,470.0	1,386.3
Cash Paid to Overdraft	(1,420.8)	(1,297.2)
Interest paid	(101.0)	(191.7)
Receipts from borrowings	1,623.3	1,175.1
Repayment of Borrowings	(65.9)	(85.6)
Net cash flow from financing activities	1,357.6	840.6
Net change in cash & cash equivalents during the year	115.3	76.8
Cash and cash equivalents at the beginning of the year	362.5	477.8
Cash And Cash /equivalent In Acquired Subsidiaries at Beg. Of The Period	-	-
Cash & cash equivalents at the end of the year	477.8	554.6

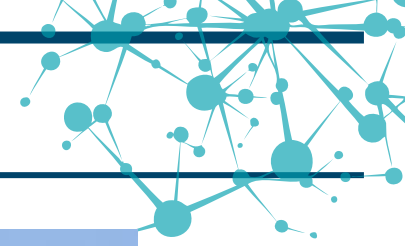




Appendix: Photo Library

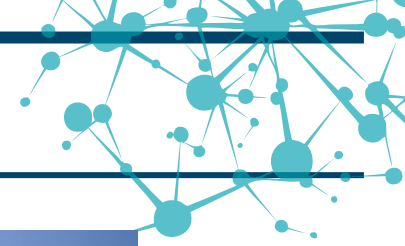
















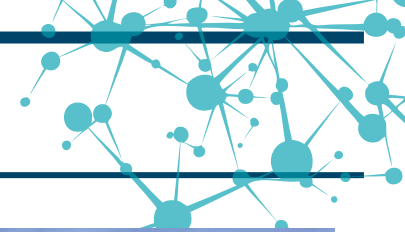


Cleopatra Clinics (East Cairo)



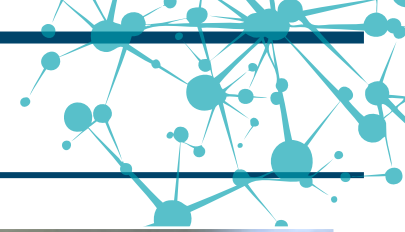


Cleopatra Clinics (West Cairo)











Cleopatra Clinics (Pyramids Clinic)





CLEOPATRA HOSPITALS
GROUP

Thank you

INVESTOR RELATIONS CONTACTS

Email: ir@cleohc.com

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

SHAREHOLDER INFORMATION

EGX: CLHO.CA

Listed: June 2016

Shares Outstanding: 1.4 billion