



CLEOPATRA HOSPITALS
GROUP



Transforming Healthcare in Egypt

Investor Presentation Q1 2025



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

Our Approach



EXCELLENCE
التميز



PROACTIVE OWNERSHIP
المبادرة والمسؤولية



INNOVATION
الابتكار



CARE
الرعاية



COLLABORATION
التعاون



Cleopatra Hospitals Group Reports Record Breaking Results for Q1 2025



The Group reported consolidated revenues of EGP 1,619mn in 1Q2025, up 37% y-o-y from the EGP 1,181mn recorded in the first three months of 2024. This top-line growth was primarily driven by continuation of the strong volume growth witnessed in 2024 in addition to an improved case mix across the Group's hospitals which supported revenue growth and expanded patient access to quality medical services.

Volumes continued their strong growth trajectory, with outpatient visits across all facilities rising by 8%, supported by a 129% increase at Cleopatra October as it ramps up operations. Inpatient volumes grew by 7%, driven by the expansion of the Group's Centers of Excellence. Surgical procedures also increased by 2% year-on-year, supported by stronger cross-asset referral activity. CHG's overall volumes measured as Cases Served increased by 8% in 1Q25 vs. 1Q24.

Net profit rose to EGP 232mn in Q1 2025, marking a solid 14% increase vs. Q1 2024. While the net profit margin saw a temporary decline of 3 percentage point, underlying profitability remained strong.

Q1 2025 Snapshot



EGP **1,619** mn
Consolidated revenues in Q1 2025
+37% y-o-y



EGP **614** mn
Gross Profit in Q1 2025
+41% y-o-y; 38% Margin



EGP **498** mn
Adjusted EBITDA¹ in Q1 2025
+41% y-o-y; 31% Margin



EGP **348** mn
EBIT in Q1 2025
+26% y-o-y; 22% Margin



EGP **232** mn
Net Profit in Q1 2025
+14% y-o-y; 14% Margin



+14 % y-o-y
Earnings per Share Growth in Q1 2025
EGP 0.16



EGP **3,440** mn
Shareholders' Equity in Q1 2025
+29% y-o-y; 41% ROE



720 beds
Number of Operating Beds as of Q1 2025
+350 beds as of FY2025E



325 k
Cases served² in Q1 2025
+8% y-o-y



EGP **2.5** bn
Cumulative Medical Infrastructure Investment
– Q1 2025

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

+350 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 TAGAMOA

CLEOPATRA HOSPITALS GROUP

(Revenue Share Agreement)



CLEOPATRA CLINICS

AL SHEIKH ZAYED

(100% ownership)



CLEOPATRA CLINICS

NEW CAIRO

(100% ownership)



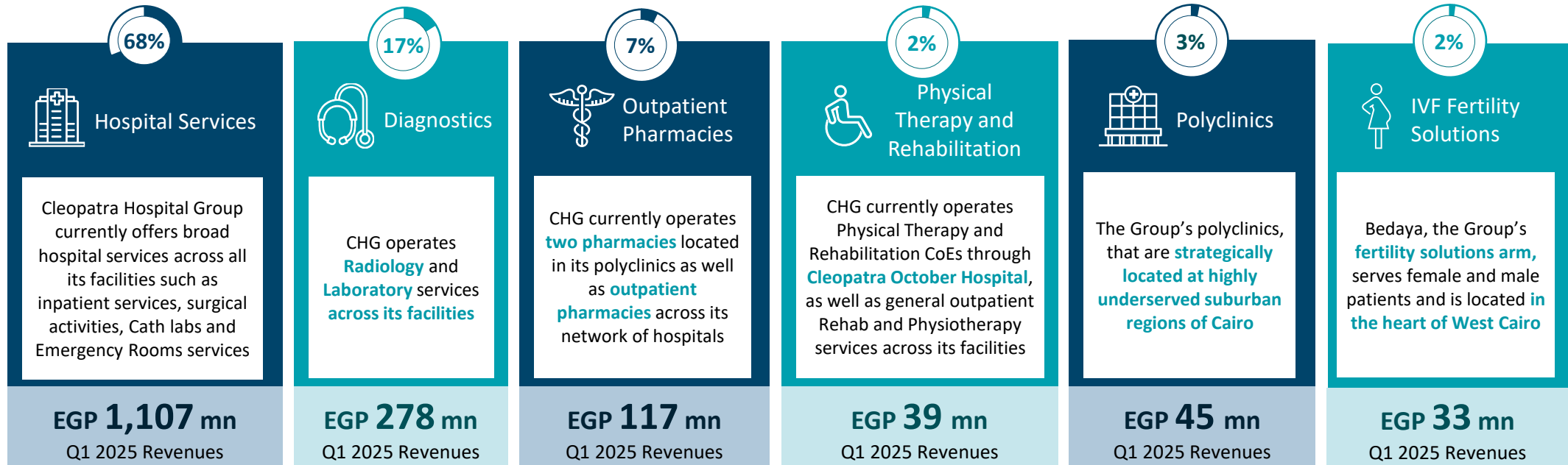
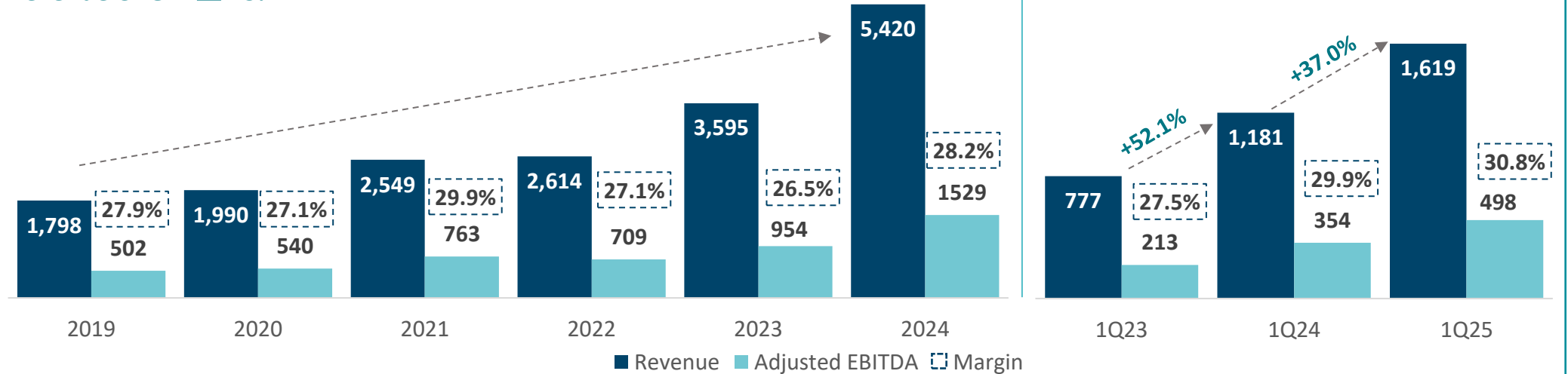
(60% ownership)

MUMTADA



Group Revenue, EBITDA and Margins | EGP mn

Revenue CAGR: ▲ 25%

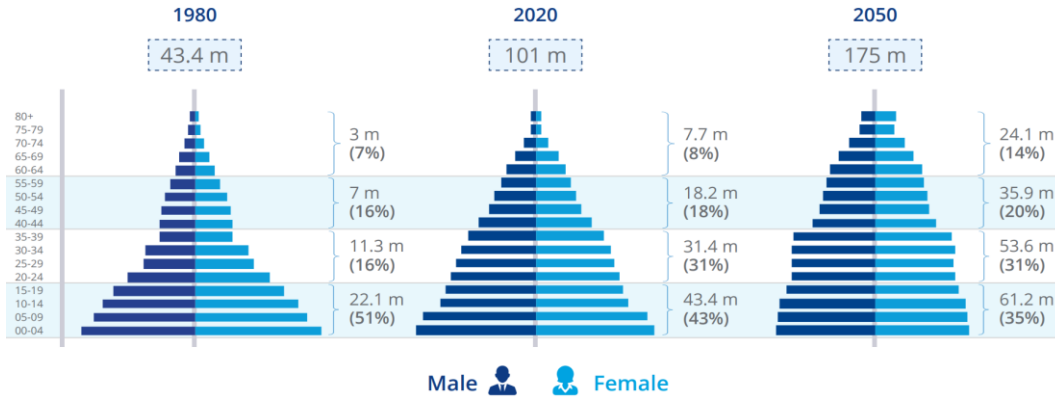




Macro Environment

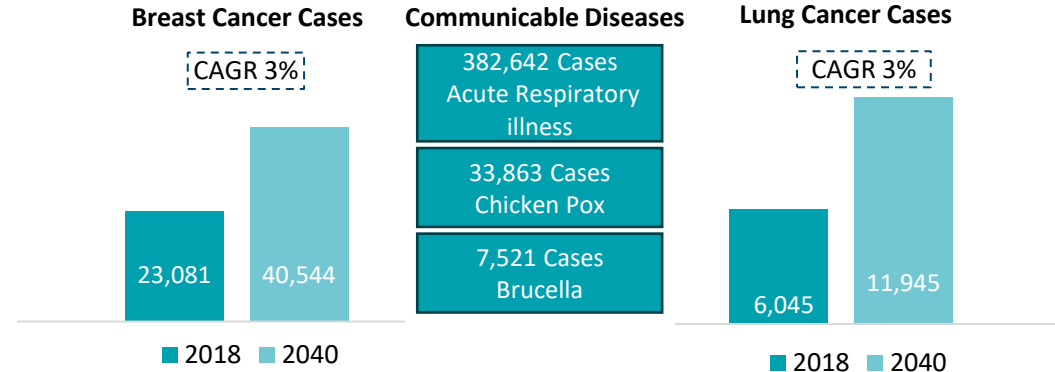


Demographics



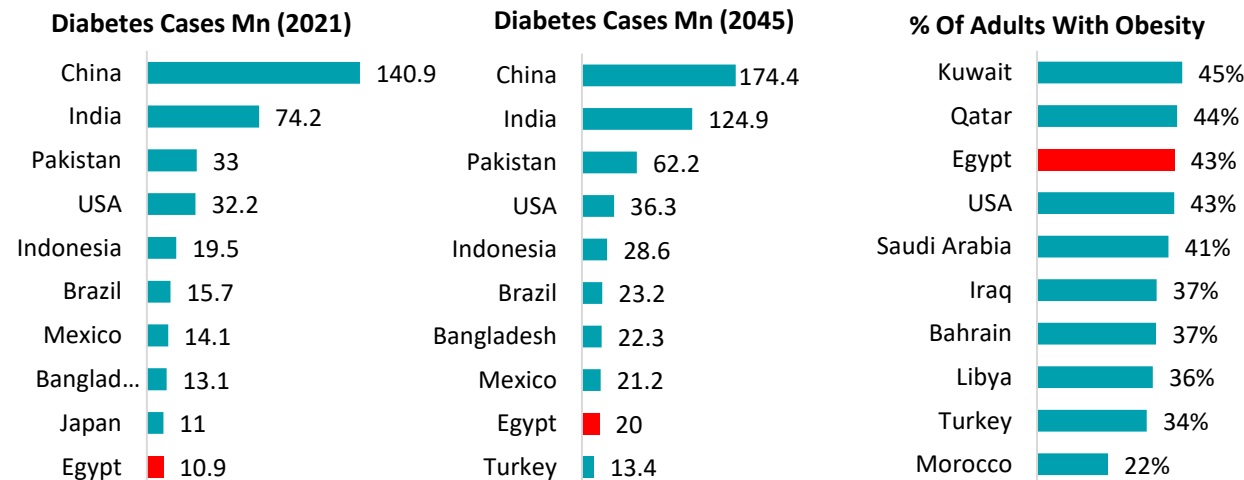
- Egypt's current population is 105 mn as of 2023, rising from 80 mn in 2010; a CAGR of over 2% for this period. Projections forecast Egypt's population to reach 130 mn by 2030 and 175 mn by 2050.
- As of 2024, over 50% of the Egyptian population is aged 30 or below.
- The rate of Lifestyle diseases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

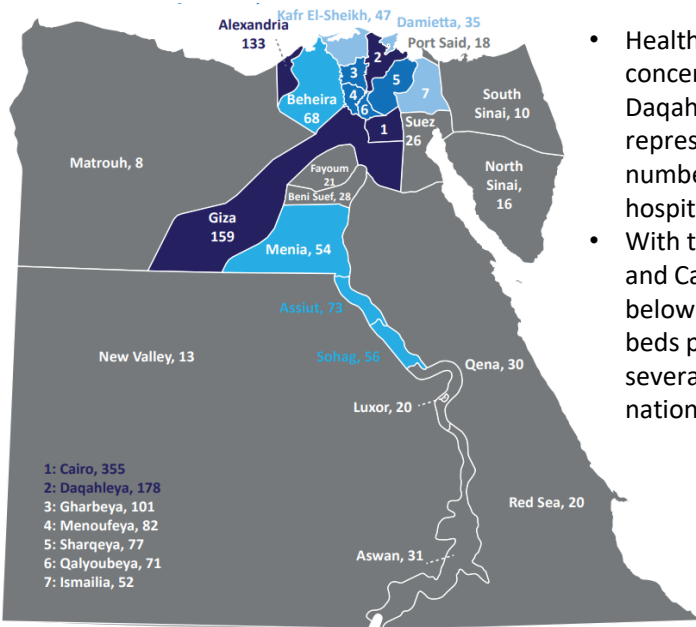
Lifestyle Diseases



- 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.

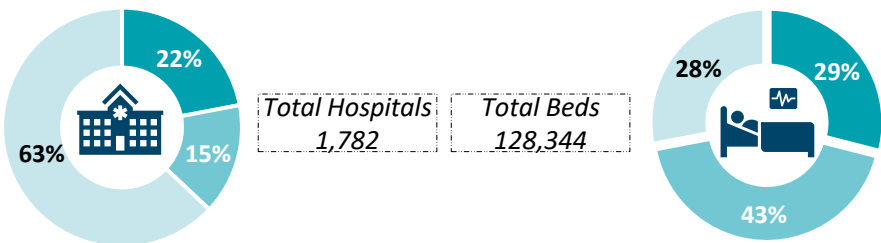


Hospitals by Governorate and Geographical Disparities



- 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.

Market Segmentation



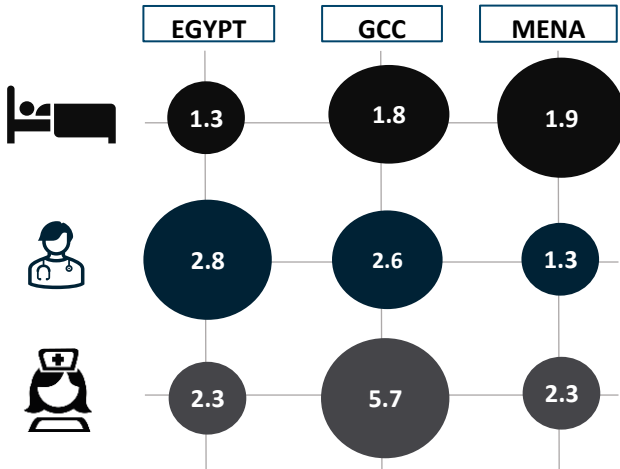
Total Hospitals: 1,782
Total Beds: 128,344

■ Government Sector ■ Parastatal Sector ■ Private Sector

Average Number of Beds per Hospital Type

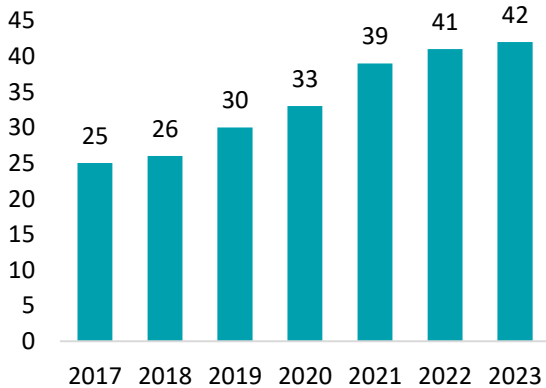


Medical Services in the Region



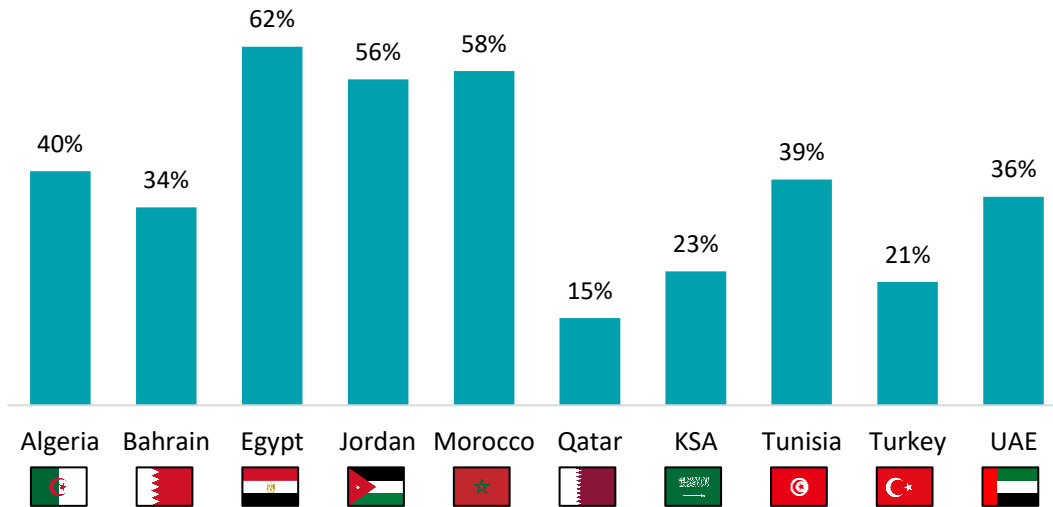
- Doctor/1,000 population ratio for Egypt is higher than both MENA and GCC averages. While for nurses it is on par with the MENA ratio.
- Beds/1,000 population in Egypt significantly lags MENA and GCC countries requiring significant investment to catch up with regional benchmarks.
- Investments in healthcare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



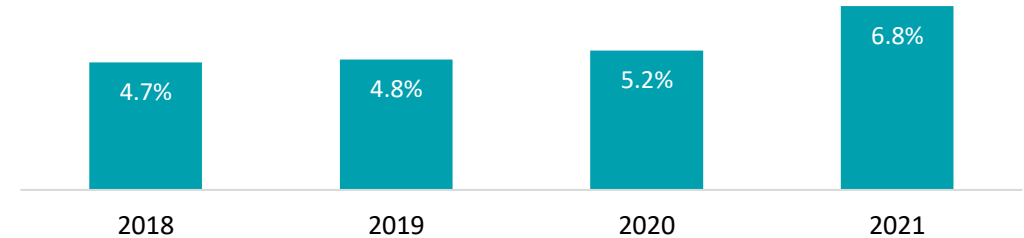
- The parastatal sector, although contributing the fewest hospitals to the healthcare system, has the highest average number of beds, with 206 beds per hospital.
- In contrast, the private sector, which operates the majority of hospitals (63% of the total), remains highly fragmented, with an average 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

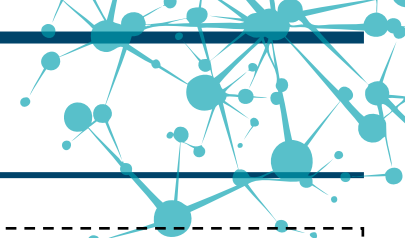
The private entity operates public services and shares profits with the government.

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



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

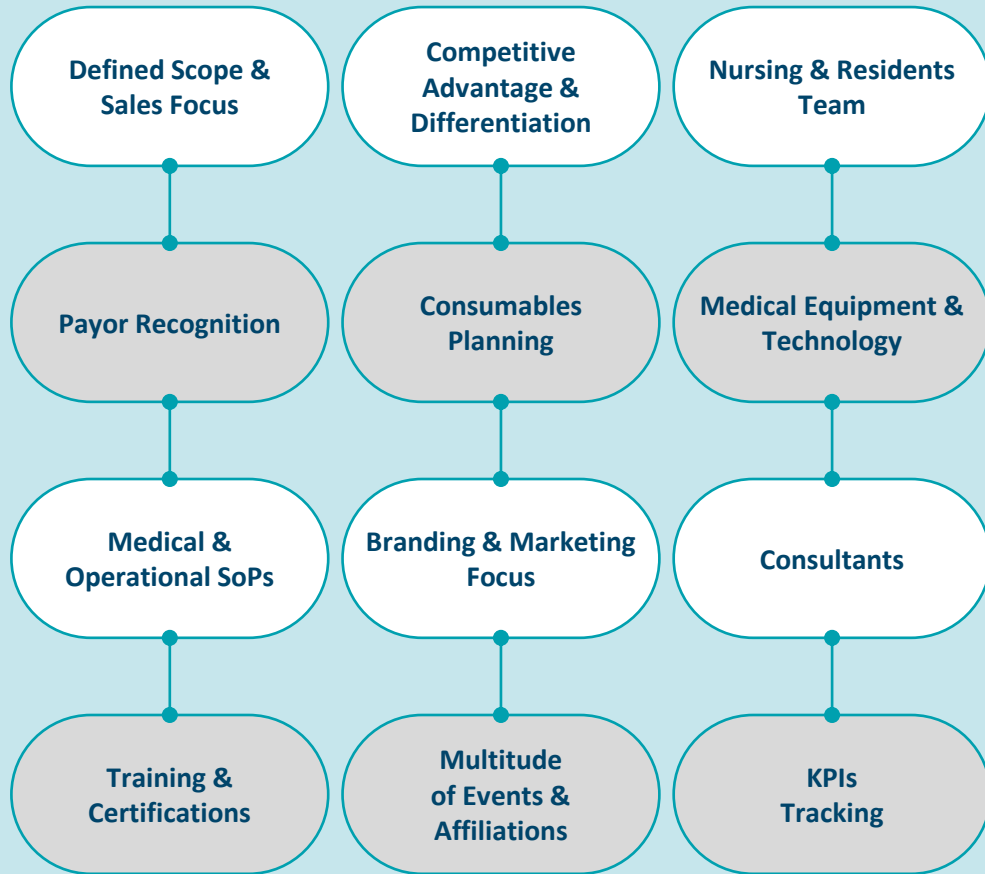


- A centralized recruitment team overseeing all CHG's employment activities & allocating personnel effectively across the Group



- 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

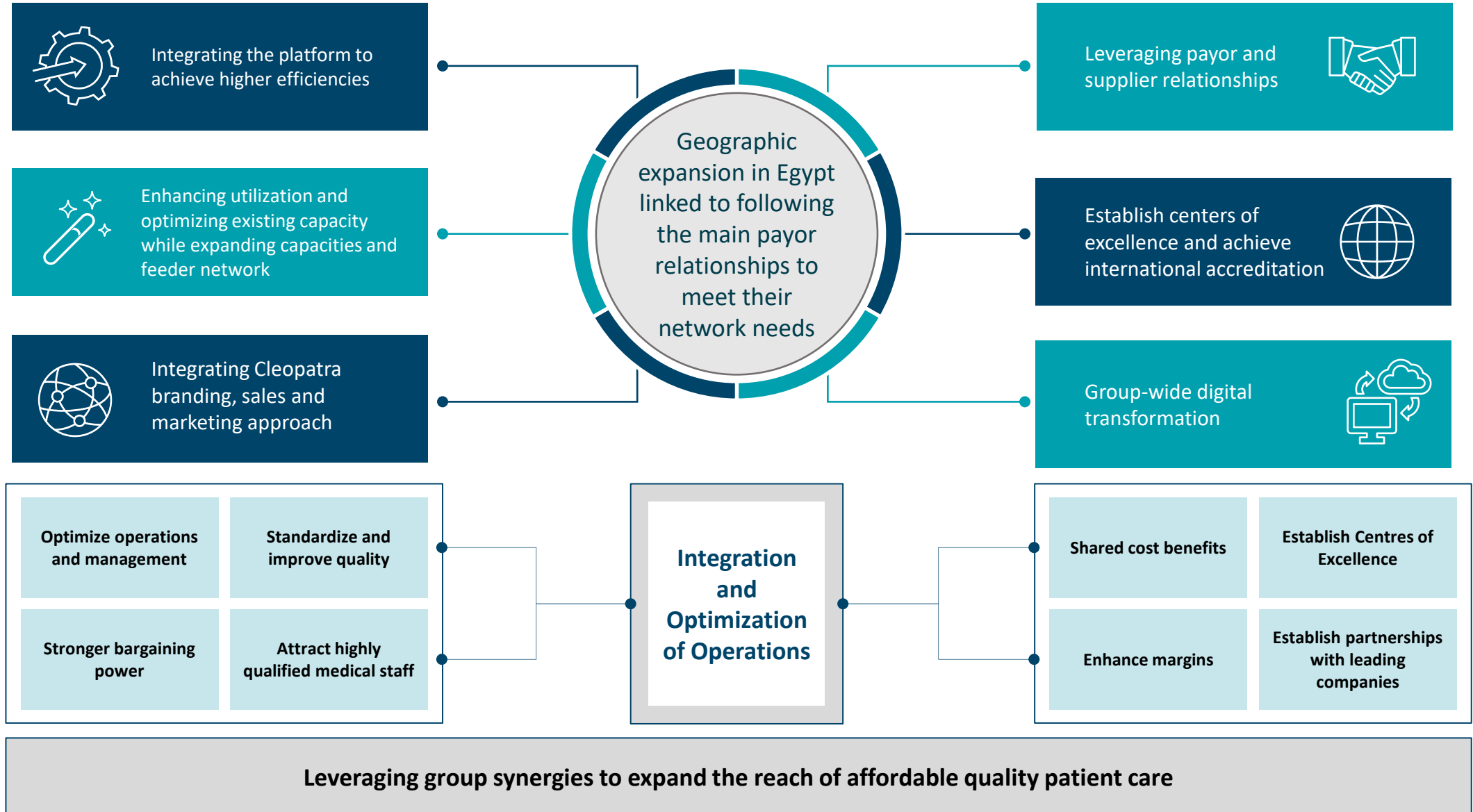
Select Examples of CHG's Centers of Excellence



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



Growth Strategy & New Business

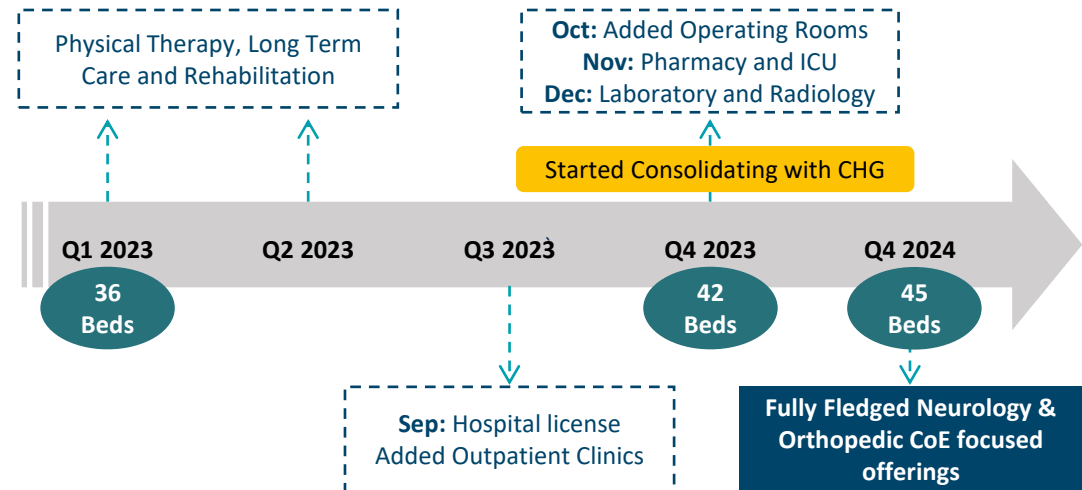
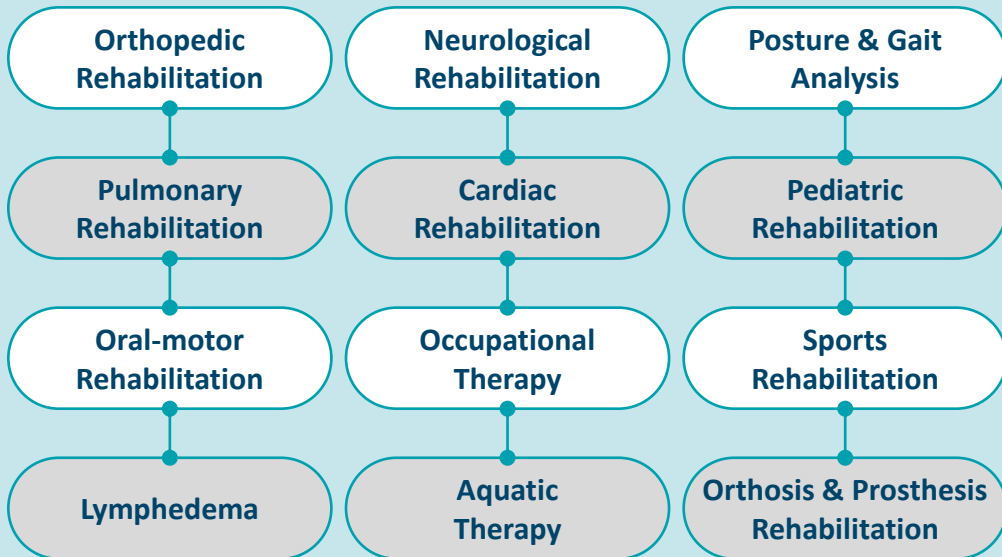


Facility Overview



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**












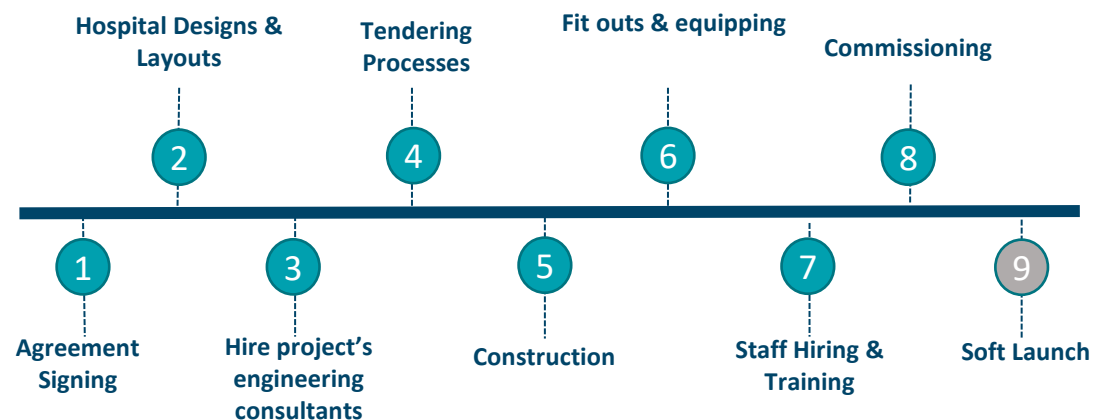
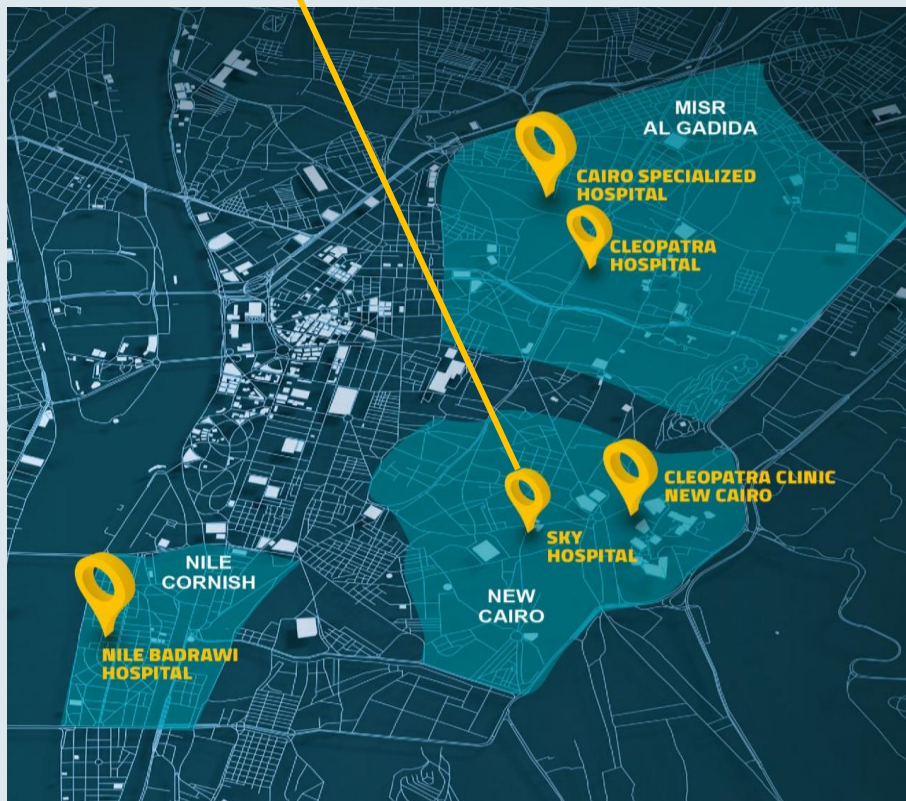
CHG continues its network expansion into underserved regions through Sky Hospital – East Cairo’s new State-of-the-Art Flagship project



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): FY 2025	 Launch Date Phase 2 (240 beds): FY 2025





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*

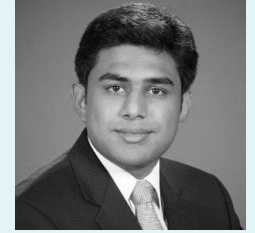
Care Healthcare Representation



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
Kamhawy

*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



Ola Ahmed
Internal Audit Director



Dr. Ahmed Ezzeldin
Group Chief Executive Officer



Dr. Mohamed Ibrahim
Medical Council Head

Head Office



Adel Mistikawy
Chief Financial Officer



Marwa El Abbasiry
Chief HR,
Compliance & Legal Officer



Hassan Fikry
Chief Strategy &
New Business Officer



Amr Al Ashkar
Chief Technology Officer



Tamer Salah
Chief Commercial Officer



Manal Ismail
CAPEX Planning &
Biomedical Engineering Director



Eman Fouda
Supply Chain Director



Dr. Kareem Awad
Pharma Director



Dr. Ghada Barakat
Marketing Director



Osama Nosseir
Revenue Cycle Management Director



Soliman El Aasser
Transformation Director



Amr Sherif
Engineering Projects Director



Farah Sami
Corporate Strategy & IR Manager

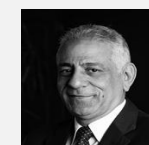
Hospital Managing Directors



Dr. Hany Victor
COO
Cleopatra & Sky Hospitals and East Polyclinics



Dr. Nanees Adel
COO
Nile Badrawi & Cairo Specialized



Dr. Hamada AbdelHamid
MD Cleopatra October & West Polyclinics



Dr. Saad Adel
MD Nile Badrawi & Interim GM Muntada Hospital



Dr. Sameh Wasfy
MD Al Shorouk & Al Katib Hospital



Dr. Ahmed Hussein
GM Cleopatra Hospital



Dr. Hossam Momtaz
GM Cairo Specialized Hospital



Dr. Hazem ElAshmawi
MD Bedaya Hospital



The background image shows a hand touching a tablet screen. On the screen, there is a bar chart. Overlaid on the image are several semi-transparent elements: a large line graph in the upper left, a heart icon with a pulse line, a cluster of medical icons (ambulance, first aid kit, heart, syringe, pills, etc.) in the bottom left, and a box containing the text 'Q1 2025 in Review' on the right. At the bottom, there is a horizontal timeline with months from December to January.

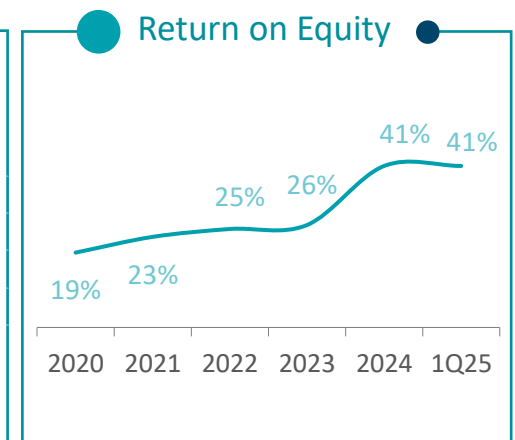
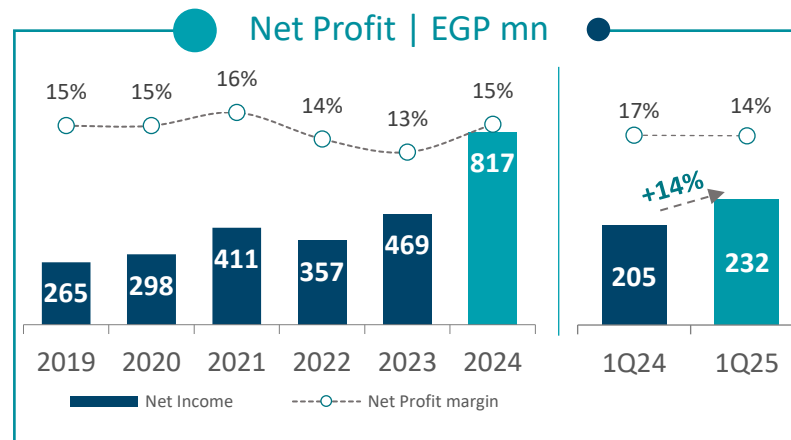
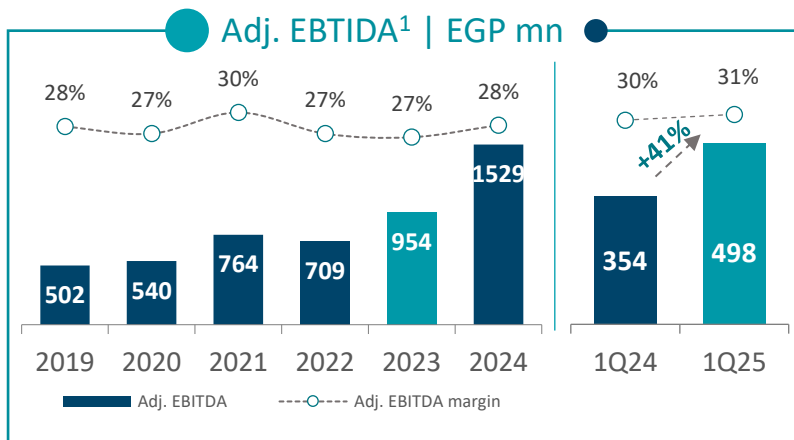
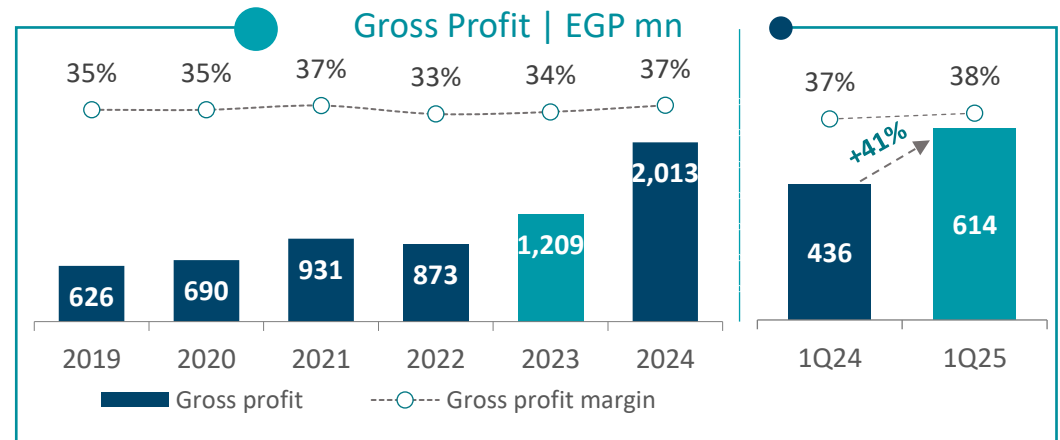
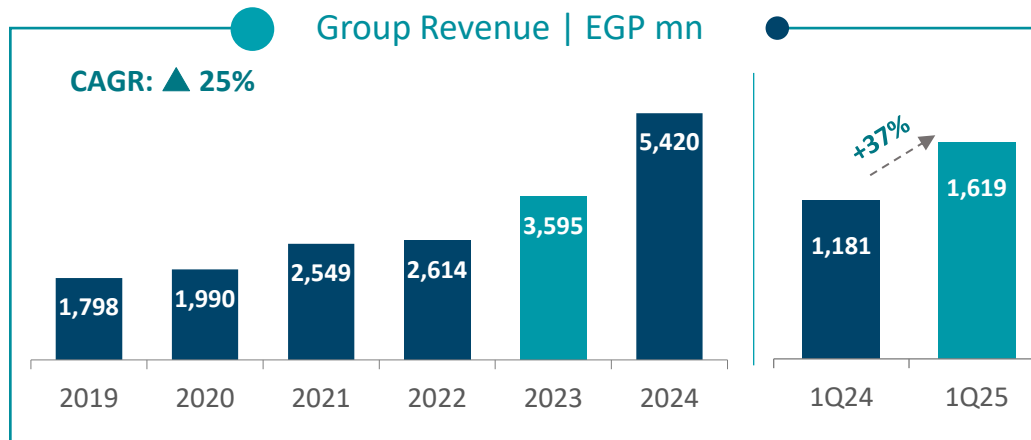
Q1 2025 in Review

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



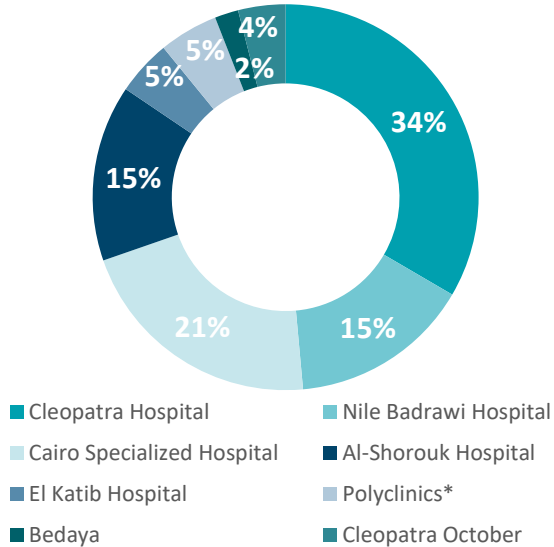
Q1 2025 Snapshot

- CHG maintained its steep consolidated top-line's growth trajectory and delivered record-breaking quarterly performance in 1Q2025. The Group's consolidated revenues marked an all-time high at EGP 1,619mn, exhibiting an impressive 37% increase compared to the same quarter in 2024. This growth was driven by the expansion in CHG's core business as its Centers of Excellence continue to capture more of its patients' treatment cycles and optimize each hospital's patient base and case mix supported by optimal price increases. As a result, the Group served 325k cases in 1Q2025, growing by 8% compared to 1Q2024, with a preferred mix of cases across the Group.
- To support this growth, CHG's leadership team implemented its annual strategic price adjustment in January 2025, which contributed to strengthening top-line performance while preserving profitability. This was achieved without compromising case volumes or the quality of the case mix. Additionally, management's commercial strategy played a key role in sustaining a refined patient mix, further reinforcing the expansion of CHG's core business, and paving the way for continued upward trajectory and new heights of success.
- Improved productivity and operating leverage resulted in CHG growing its gross profits by 41% in 1Q2025, yielding a 100bps improvement in GPM to 38%. In turn, the Group's adjusted EBITDA grew by a further 41% as the management realized further efficiencies on G&A. This translated to a record EBITDA margin of 31%, up 100bps vs. the prior year.



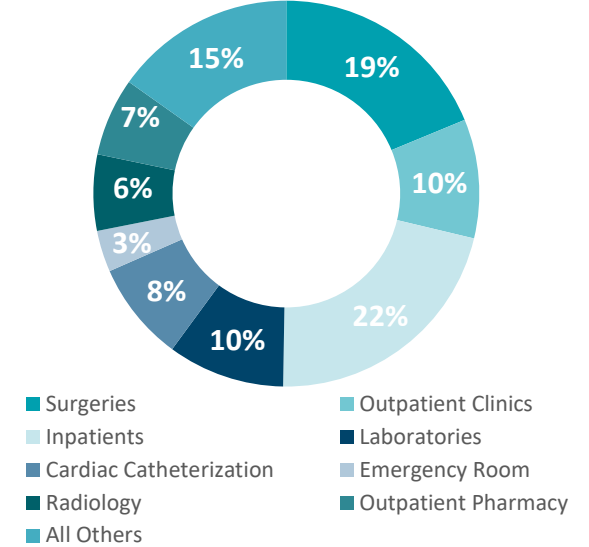


Revenue Contribution by Hospital – 1Q24

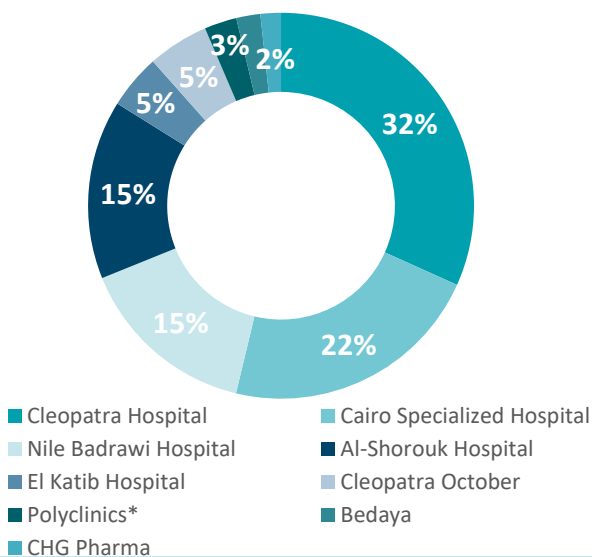


CHG's consolidated revenue was substantially driven by its core business growth, with inpatient services and surgical procedures accounting for 42% of the total revenue in 1Q2025. This growth was underpinned by strong volume growth and strategic price adjustments that have been in place since January 2025. The inpatient services segment exhibited healthy growth, with a y-o-y revenue increase of 49%, accompanied by a 40% increase in average revenue per patient (ARP). This growth was driven by a combination of factors, including volume growth of 7% and case mix refinement on the back of the Group's Centers of Excellence. The surgical revenue segment also reflected robust growth, reporting 32% growth in 1Q2025 relative to the corresponding period of the prior year. This performance was propelled by volume growth of 2% and a 27% increase in ARP, supported by the expansion of the Group's Centers of Excellence, which enabled it to perform more complex surgical procedures.

Revenue Contribution by Segment – 1Q24

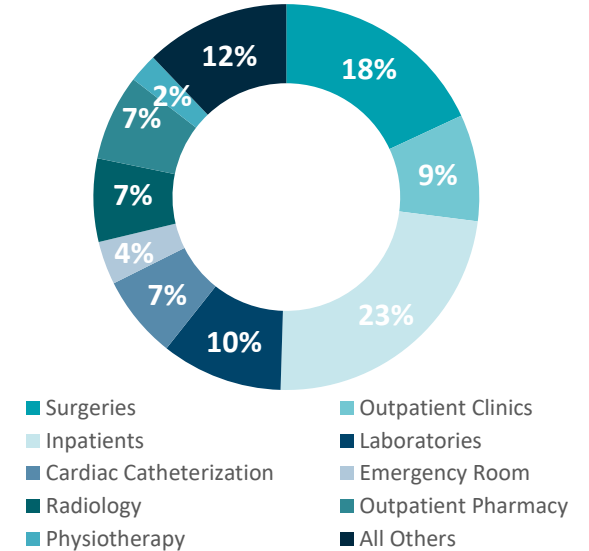


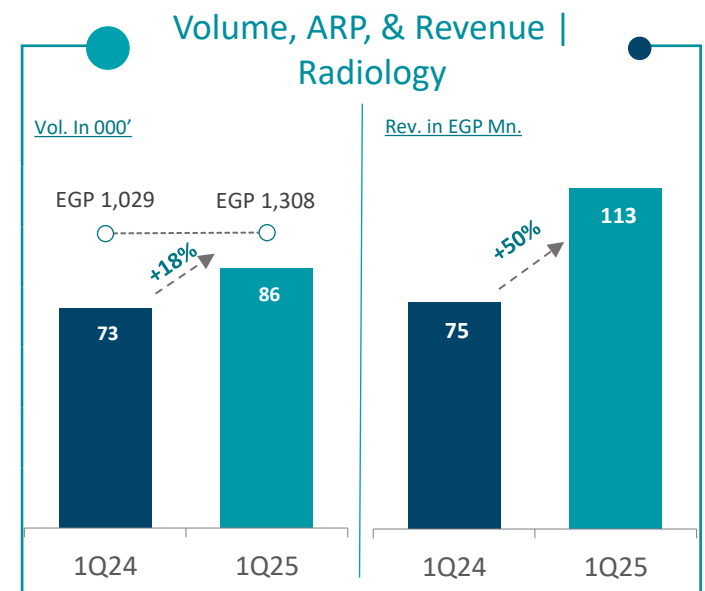
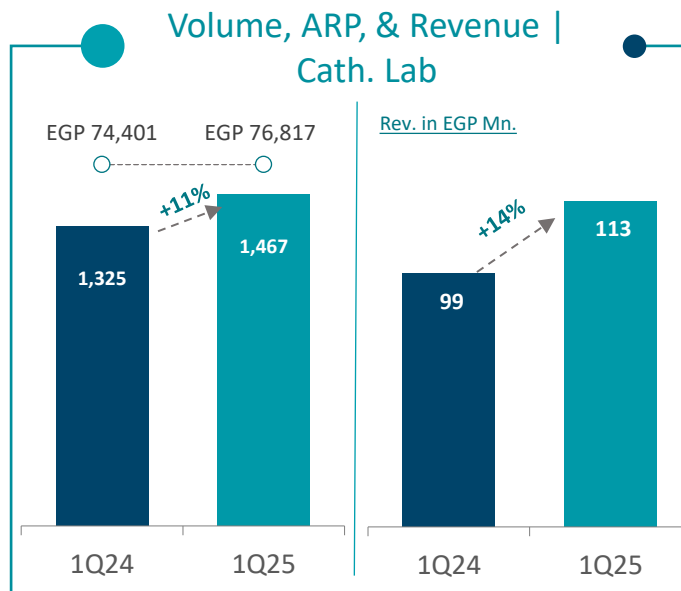
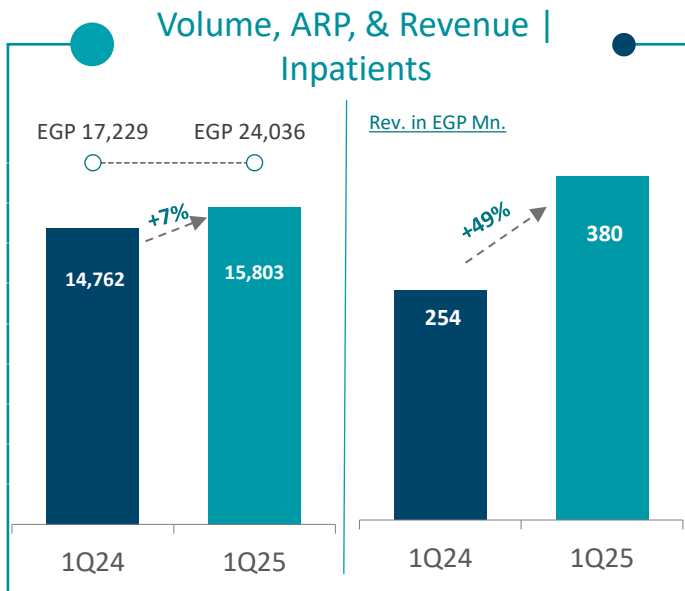
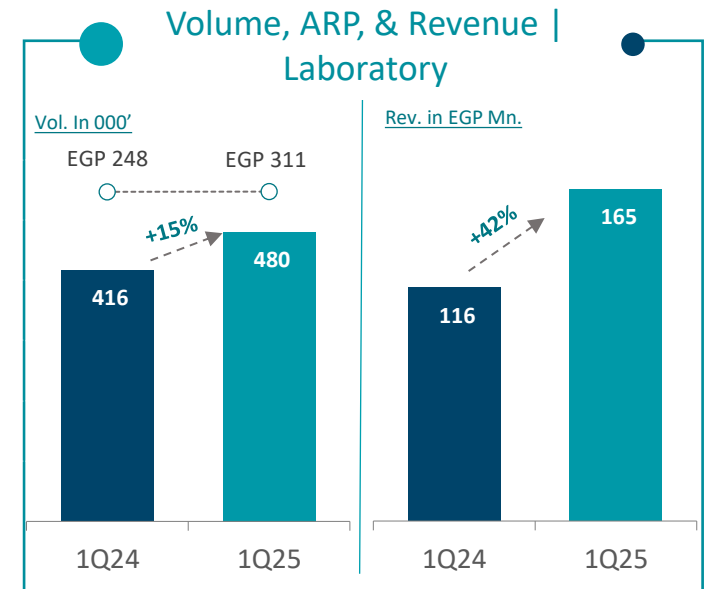
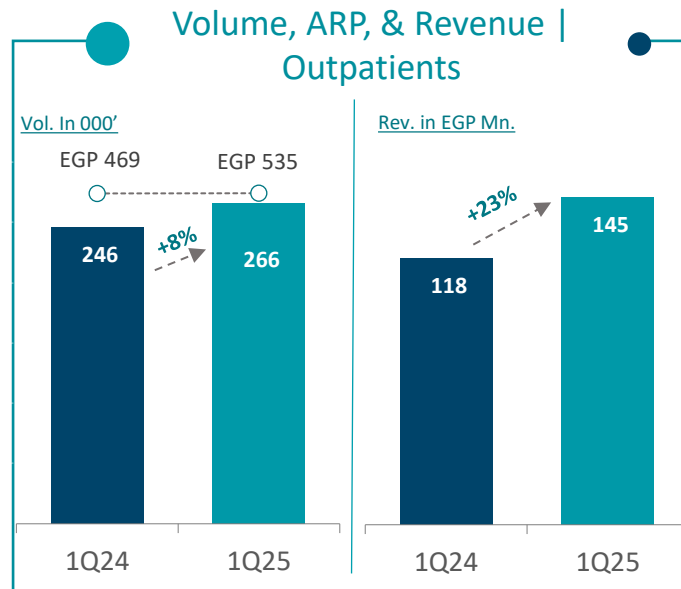
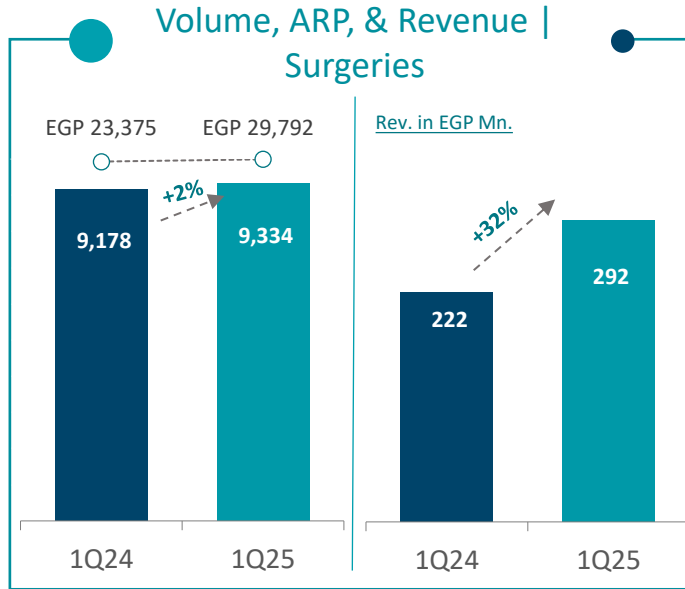
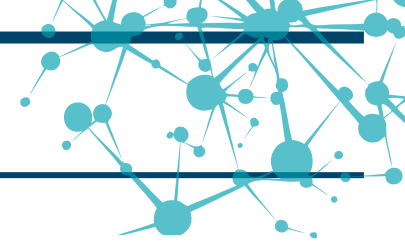
Revenue Contribution by Hospital – 1Q25



The Group's continuous investments in its Centers of Excellence underscore its commitment to providing high-quality healthcare services across key specialties. For example, the Group's Cardiology Center of Excellence enabled it to achieve strong growth of 11% in catheterizations conducted, contributing 7% to the Group's consolidated revenue in 1Q2025, with its revenues generated and ARP growing by 14% and 3%, respectively. Similarly, the Nephrology Center of Excellence drove a strong 26% increase in dialysis procedures.

Revenue Contribution by Segment – 1Q25



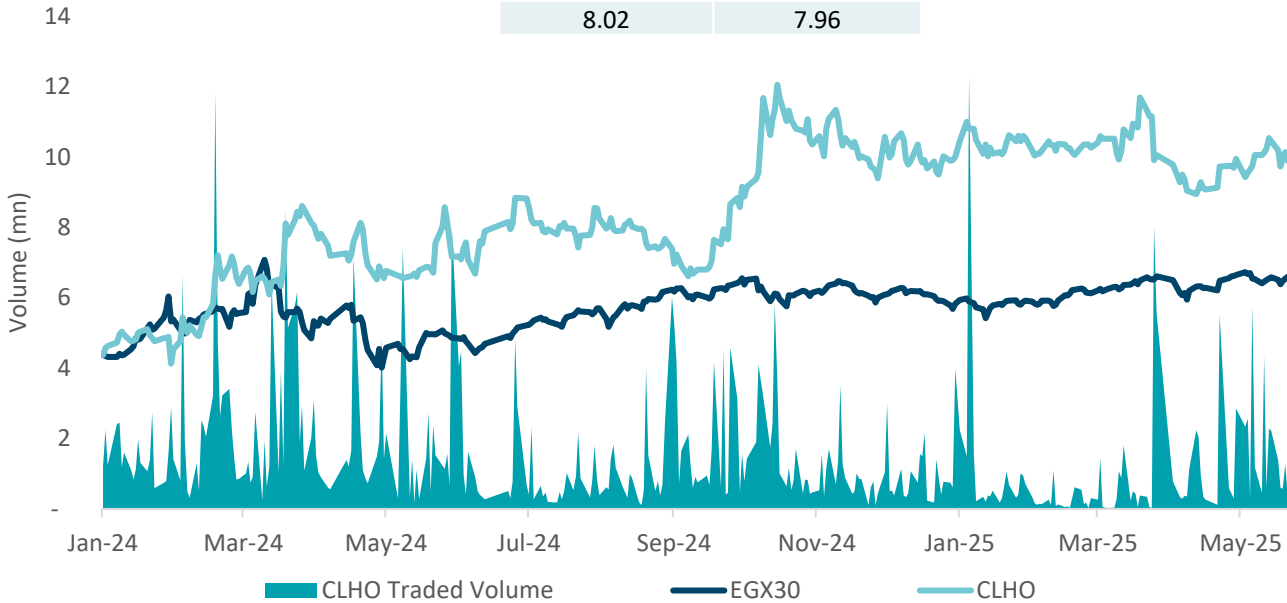




CLHO.CA Share Performance

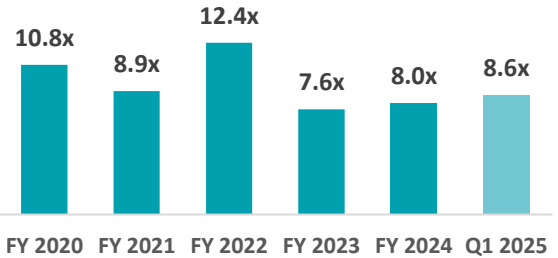
CHG's Price Performance | Rebased to 100

1 Month VWAP	Closing May 25 th
8.02	7.96

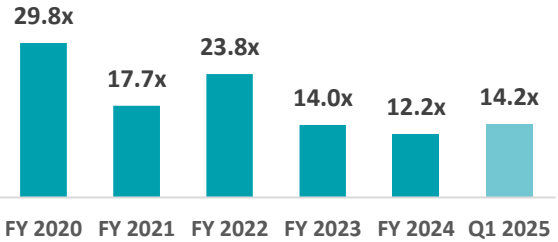


Valuation Multiples

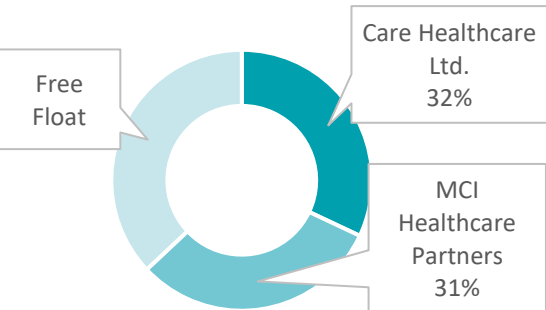
EV/EBITDA
Valuation
Multiples (x)



P/E
Valuation
Multiples (x)



Shareholding Analysis | as of May 2025



Key Free
Float
Investors

Hi Helikon
investments

CORONATION
TRUST IS EARNED™

EUPHRATES
VENTURES

LetkoBrousseau
Global Investment Management

Allianz

Amundi
CRÉDIT AGRICOLE GROUP

Mazi
Asset Management

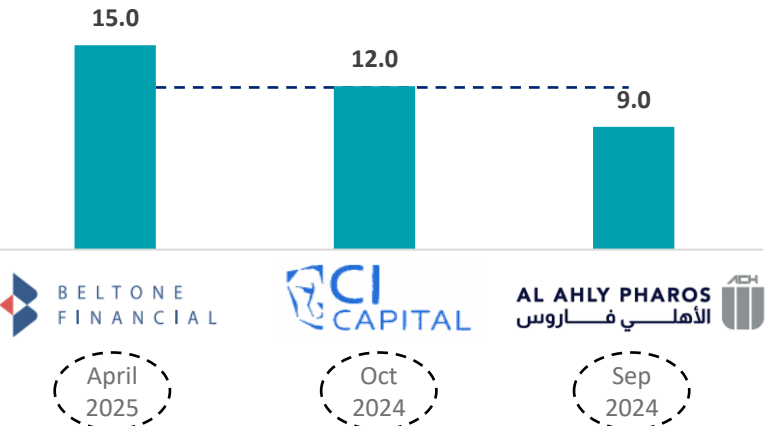
MERRILL
A BANK OF AMERICA COMPANY

Eaton Vance

J.P.Morgan

Analyst Target Prices

Average: EGP 12.0





Appendix: Financial Statements



Income Statement EGP mn	1Q2024	1Q2025	% Change
Revenues	1,181.2	1,618.7	37.0%
Cost of sales	(745.6)	(1,004.4)	34.7%
Gross profit	435.6	614.3	41.0%
<i>Gross Profit Margin</i>	<i>36.9%</i>	<i>37.9%</i>	
General & administrative expenses	(155.9)	(262.7)	68.6%
Cost of acquisition activities	(0.5)	(0.3)	-36.0%
Provisions	(5.2)	(6.6)	25.9%
Other income	2.3	3.8	63.6%
Intangible Assets Write Off	-	-	
Discontinued Operations	-	-	
EBIT	276.3	348.4	26.1%
<i>EBIT Margin</i>	<i>23.4%</i>	<i>21.5%</i>	
Interest income	13.1	16.0	22.2%
Interest expense	(21.3)	(43.2)	102.3%
Profit before tax	268.1	321.2	19.8%
<i>PBT Margin</i>	<i>22.7%</i>	<i>19.8%</i>	
Income tax	(51.2)	(78.3)	52.9%
Deferred tax	(12.2)	(10.6)	-13.1%
Net profit after tax	204.6	232.3	13.5%
<i>Net Profit Margin</i>	<i>17.3%</i>	<i>14.4%</i>	
<u>Distributed as follows:</u>			
Shareholders of the company	182.2	200.6	10.1%
Minority rights	22.4	31.7	41.6%
Profit for the period	204.6	232.3	13.5%
Income Statement EGP mn	1Q2024	1Q2025	% Change
Net Profit	204.6	232.3	13.5%
Other comprehensive income	0.0	0.0	
Total comprehensive income for the year	204.6	232.3	13.5%
<u>Total comprehensive income attributable to:</u>			
Owners of the company	182.2	200.6	10.1%
Non-controlling interest	22.4	31.7	41.6%
Total comprehensive income for the year	204.6	232.3	13.5%



Balance Sheet EGP mn	31 December 2024	31 March 2025
Non-current assets		
Fixed assets	4,642.2	5,230.4
Intangible assets	405.2	404.7
Right of use	75.6	414.3
Payment under investment	-	-
Investment in associates	8.5	8.5
Total non-current assets	5,131.6	6,057.9
Current assets		
Inventory	320.5	331.9
Accounts receivables	1,046.8	1,171.6
Other receivables and debit balances	597.2	503.2
Due from related parties	20.5	20.5
Treasury bills	-	-
Cash	473.2	694.6
Total current assets	2,458.2	2,721.8
Total assets	7,589.8	8,779.7
Equity		
Share capital	722.7	722.7
Treasury Shares	(5.6)	(5.6)
Reserves	97.3	97.3
Retained earnings	2,048.7	2,249.3
Long term incentive plan	36.5	66.5
Equity attributable to the parent company	2,899.6	3,130.2
Non-controlling interest	278.2	309.9
Total equity	3,177.8	3,440.1
Non-current liabilities		
Non-current portion of borrowings	1,908.8	2,236.0
Creditors and other credit balances - non-current portion	-	-
Non-current portion of lease liability	62.4	107.9
Deferred tax liabilities	116.3	126.9
Total non-current liabilities	2,087.5	2,470.8
Current liabilities		
Provisions	73.1	61.8
Creditors and other credit balances	1,523.4	1,956.3
Current Portion of Borrowings	439.7	473.1
Current portion of lease liability	46.8	58.8
Other Liabilities	42.5	42.5
Current income tax	199.0	276.2
Total current liabilities	2,324.4	2,868.8
Total liabilities	4,412.0	5,339.6
Total liabilities & shareholders' equity	7,589.8	8,779.7



Cash Flow Statement EGP mn	31 March 2024	31 March 2025
Cash flow from operating activities:		
Profit before tax	268.1	321.2
Adjustments for:		
Depreciation	42.7	50.2
Right of use depreciation	-	-
Amortization of intangible assets	0.5	0.5
Allowance for impairment of current assets	8.3	34.6
Provision	(8.1)	(11.3)
Capital gain/Loss	(0.1)	(1.1)
Credit / Debit Interest	9.2	28.8
Changes in current tax liability	(0.9)	(1.0)
Loss In Investments in subsidiaries	-	-
Share-based payments financial liabilities	7.1	30.0
Lease Write Off	-	-
Intangible Assets Write off	-	-
Operating profits before changes in assets and liabilities	326.7	452.0
Changes in working capital:		
Changes in Inventories	(103.5)	(11.6)
Change in trade receivables, debtors and other debit balances	11.3	(99.4)
Changes in Due from related parties	-	-
Change in trade and other payables	127.1	182.9
Employee Incentive Plan	-	-
Change in lease	1.3	(2.3)
Net cash flows generated from operating activities	362.9	521.6
Cash flow from investment activities:		
Proceeds from sale of fixed assets	0.2	1.1
Fixed assets purchased	(65.8)	(31.1)
PUC purchased	(260.9)	(607.2)
Advance payment for purchase of fixed assets	(429.1)	-
Fixed assets Suppliers	-	-
Payments under investment	-	-
Credit Interest Collected	8.2	14.0
Paid for Investment Associates	-	-
Net cash flows used in investing activities	(747.5)	(623.2)
Cash flow from financing activities:		
Treasury Shares	-	-
Dividends paid out	-	-
Cash Proceed from Overdraft	323.8	298.2
Cash Paid to Overdraft	(298.5)	(269.5)
Interest paid	(17.7)	(36.1)
Receipts from borrowings	352.7	343.9
Repayment of Borrowings	(16.6)	(12.0)
Net cash flow from financing activities	343.8	324.5
Net change in cash & cash equivalents during the year	(40.8)	222.9
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	321.7	700.7



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