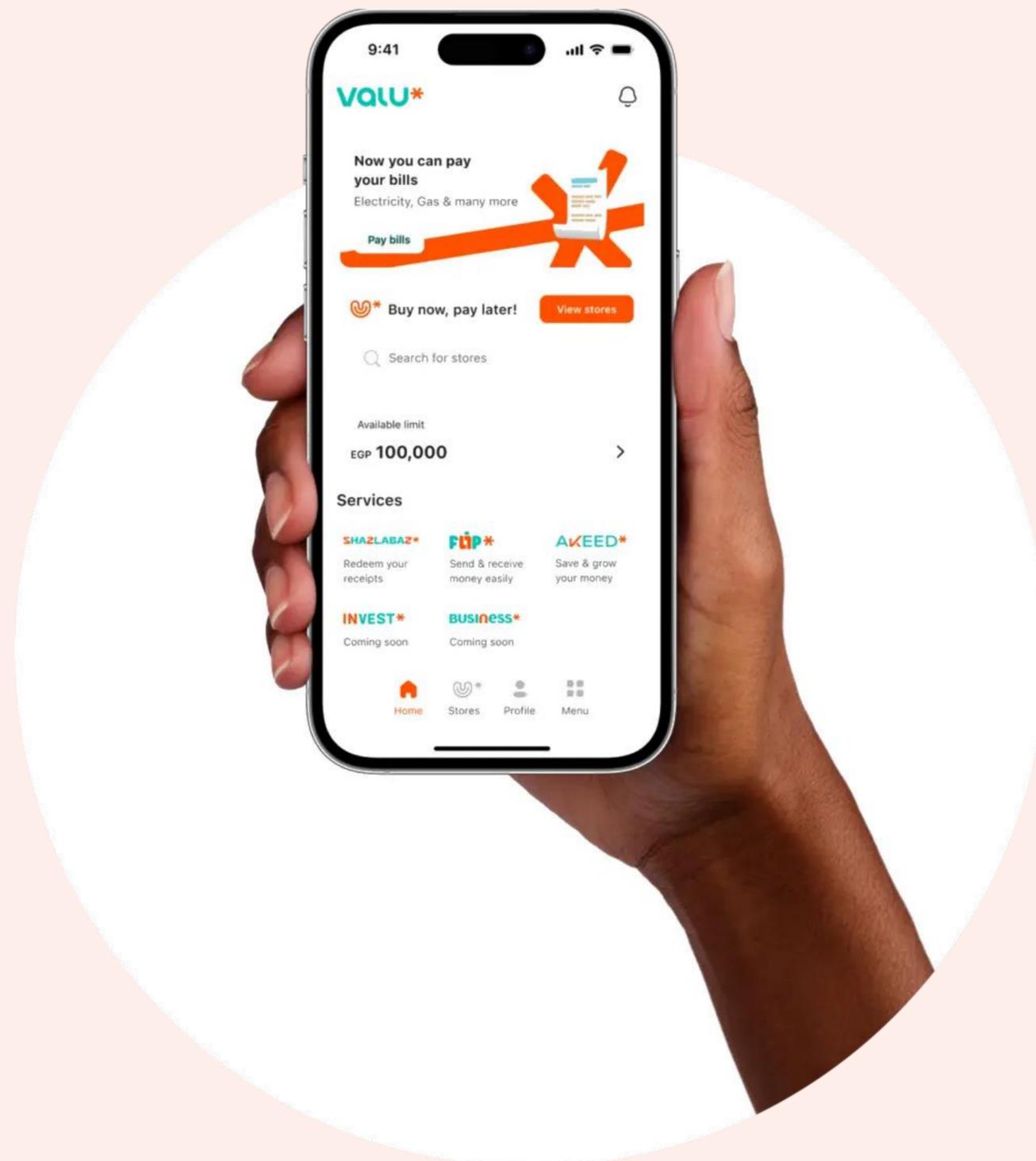




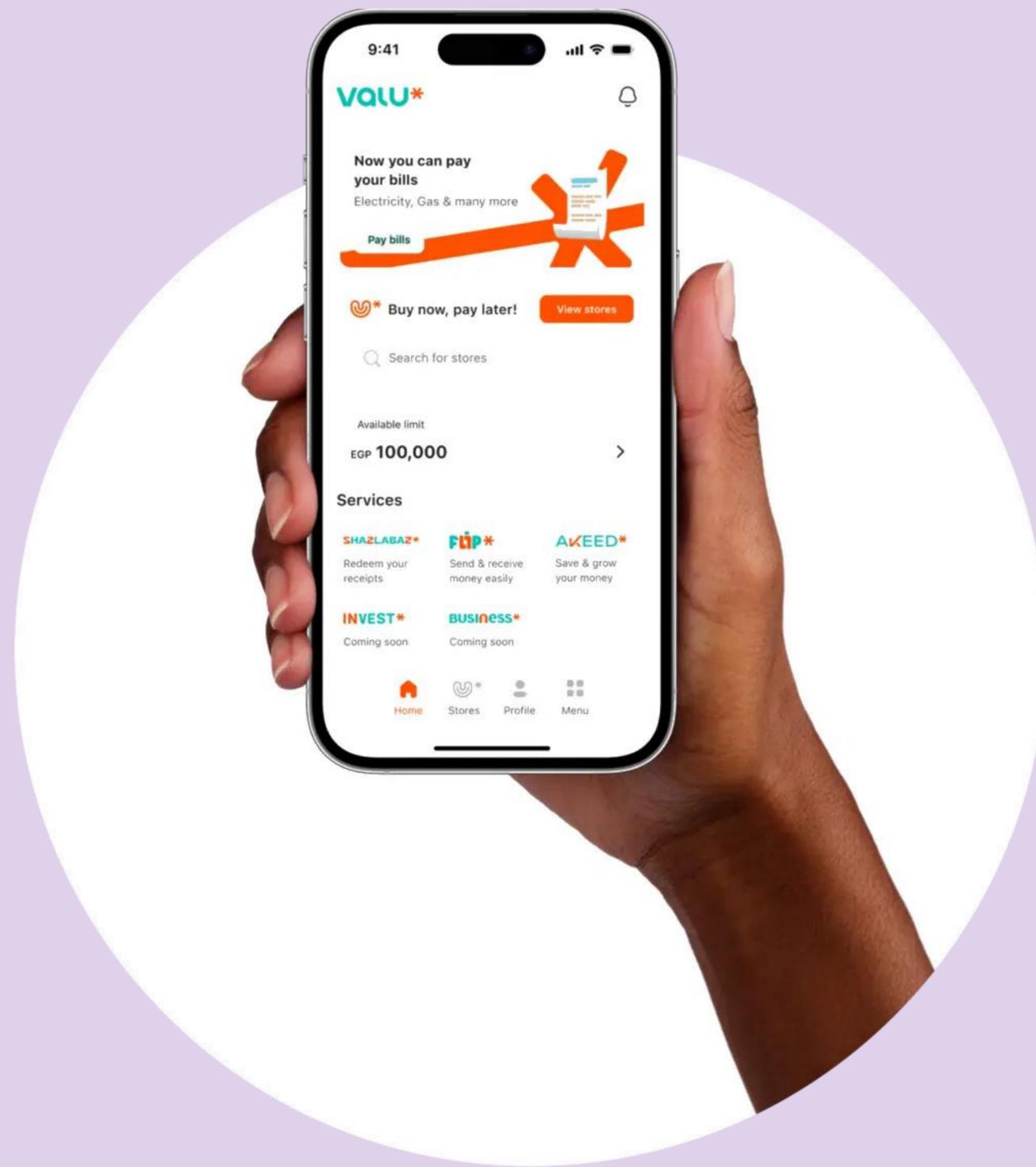
# Investor Presentation

## May 2025



# VALU\*

## I. Introduction





# Valu: Key Highlights



**#1**

Leading BNPL Provider in Egypt



**#1**

Growing Prepaid Card



**c. 25%**

Consumer Finance Market Share<sup>(1)</sup>  
(c. 27% Market Share excl. Auto Loans)



**+9.2mn**

Transactions Since Inception  
(includes cards)



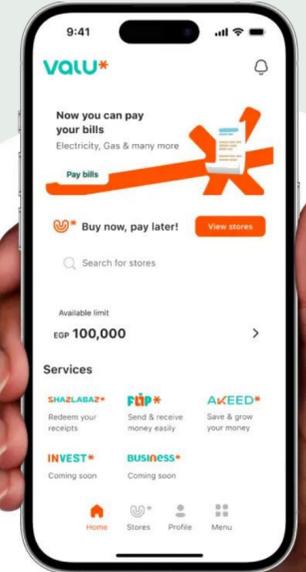
**+4.1**

Transactions in 2024  
(120% Growth Y-o-Y)



**EGP 41.0bn**

Gross Merchandise Value Since Inception



**EGP 16.5bn**

Gross Merchandise Value in 2024



**EGP 14.8bn**

Total Loans Issued<sup>(2)</sup> in 2024



**0.72%**

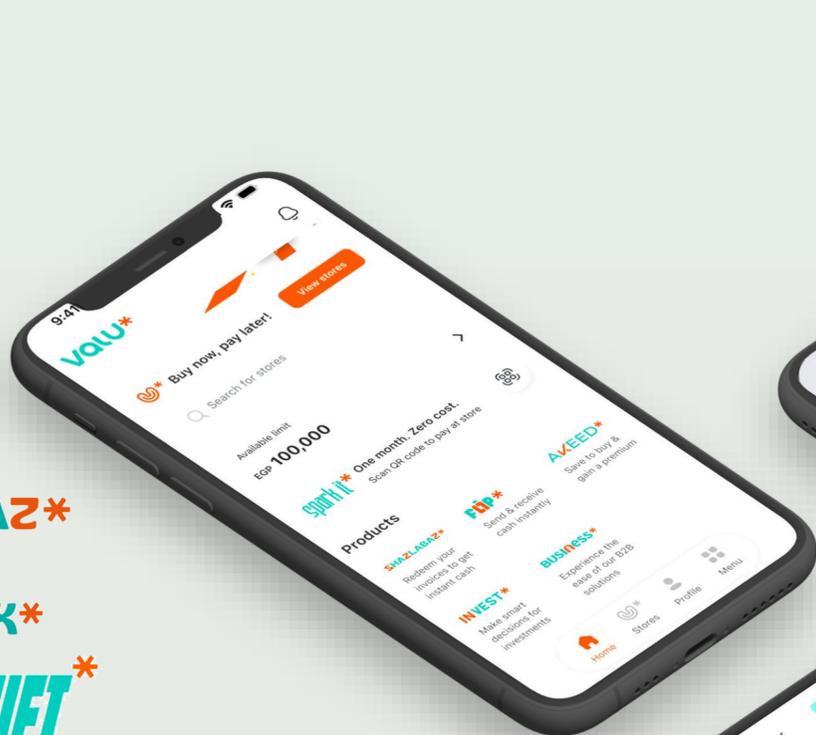
Non-Performing Loans in 2024



# Valu: Wide Range of Services

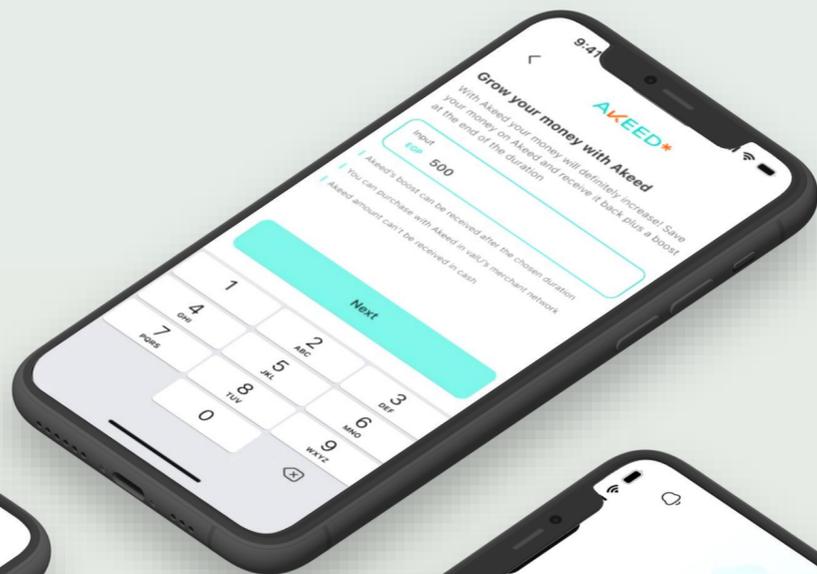
## Lending

- SHAZLABAZ\*
- FAHILY\*
- mazak\*
- Uter\*
- SHIFT\*



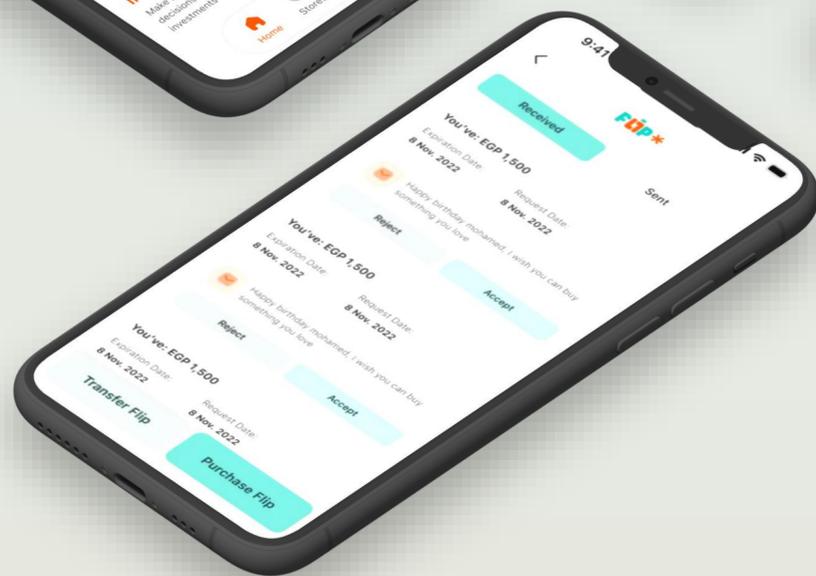
## Investments

- INVEST\*
- AZVALU\*



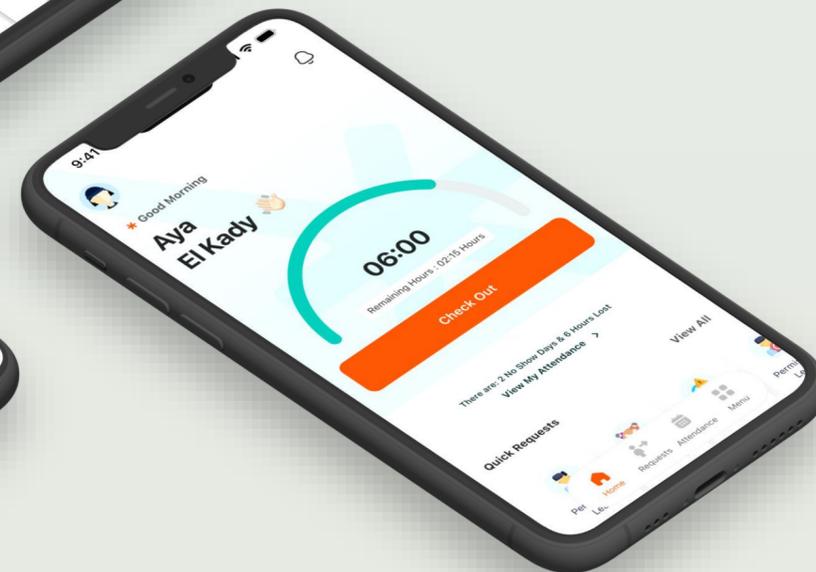
## Payments

- FLIP\*
- spark it\*
- VALU\* Cards



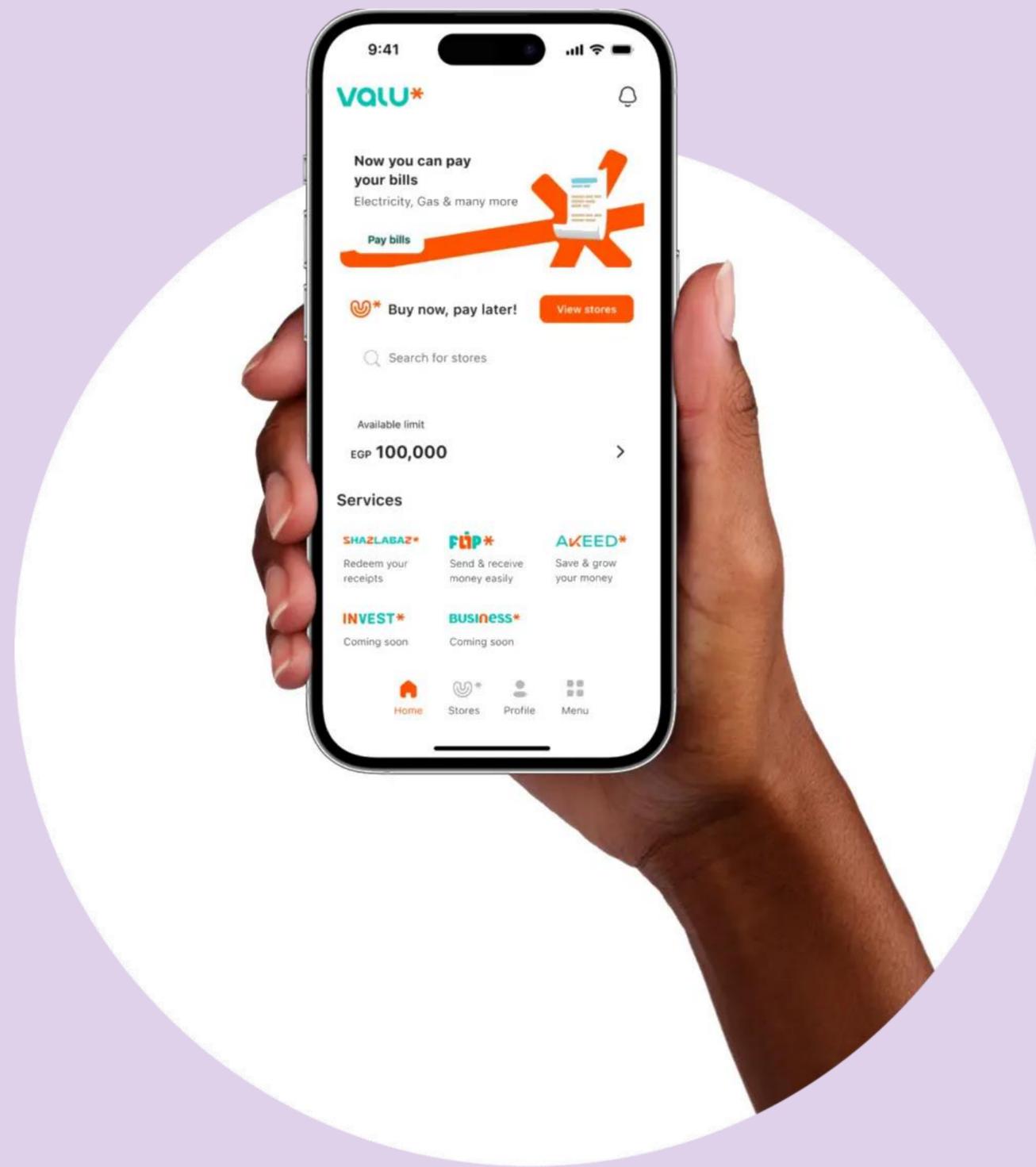
## Business

- BUSINESS\*



# VALU\*

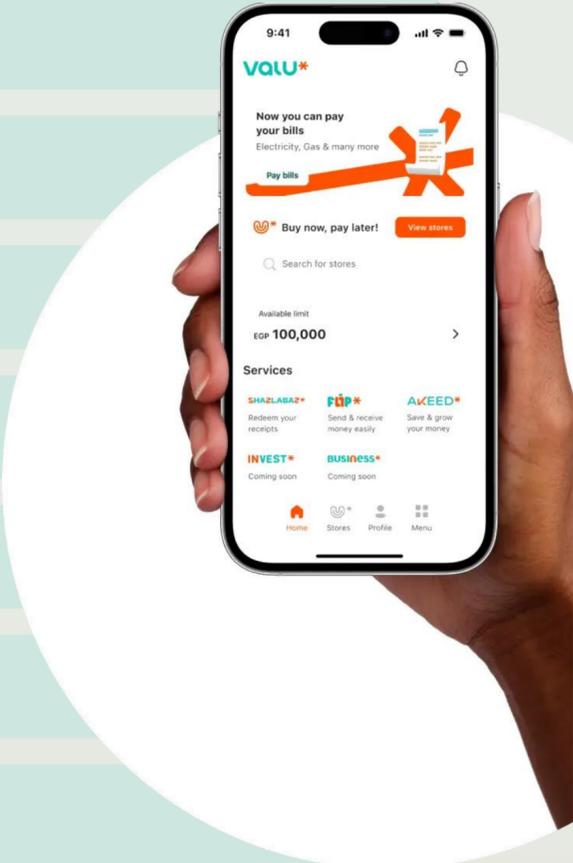
## II. Key Investment Highlights





# Key Investment Highlights

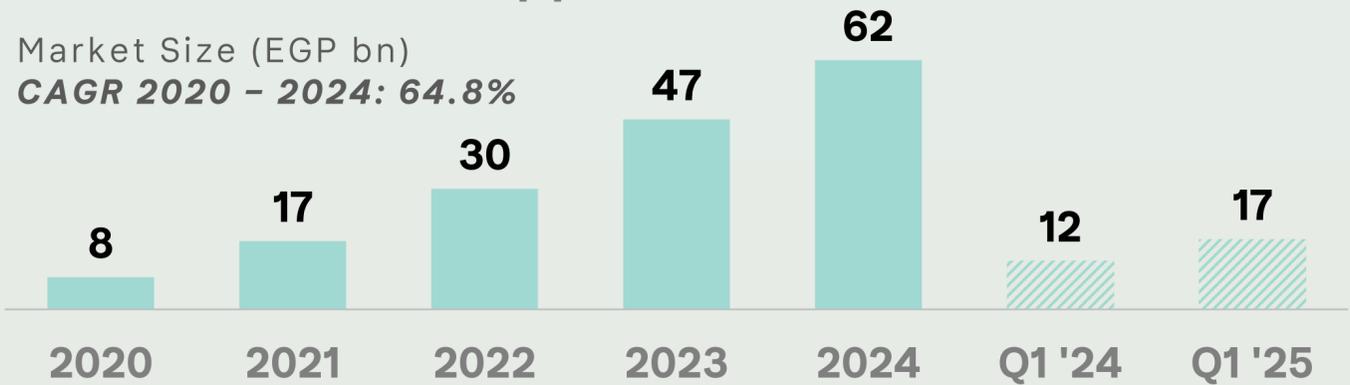
- I**  **A Market Poised for Growth: Unlocking the Untapped, Leveraging ValU's First-Mover Advantage**
- II**  **Transaction Volume Leadership: Driving High Spend in Egypt, Fueled by One of the Largest Merchant & Customer Network**
- III**  **Unmatched Growth in Card Rollout: Setting the Pace for Digital Payments**
- IV**  **Well Recognized Fintech Brand: 'Valu' Defines Payments & BNPL in Egypt**
- V**  **Healthy Risk Profile: Scaling with Stability Amid Surging Growth**
- VI**  **AI-Powered Risk Management: In-House Machine Learning at Work**
- VII**  **Robust Financial Performance: Strong Growth, Resilient Profitability**
- VIII**  **Diversified Funding Strength: Trusted by Banks & NBFIs**
- IX**  **Accelerated Growth: Scaling New Heights with Market Leadership**
- X**  **A Proven Leadership Team: Driving Innovation & Execution**



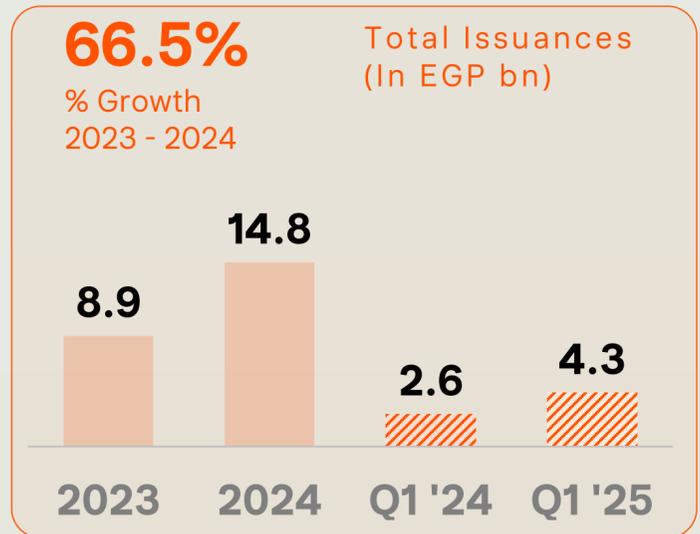


# A Market Poised for Growth: Unlocking the Untapped, Leveraging Valu's First-Mover Advantage

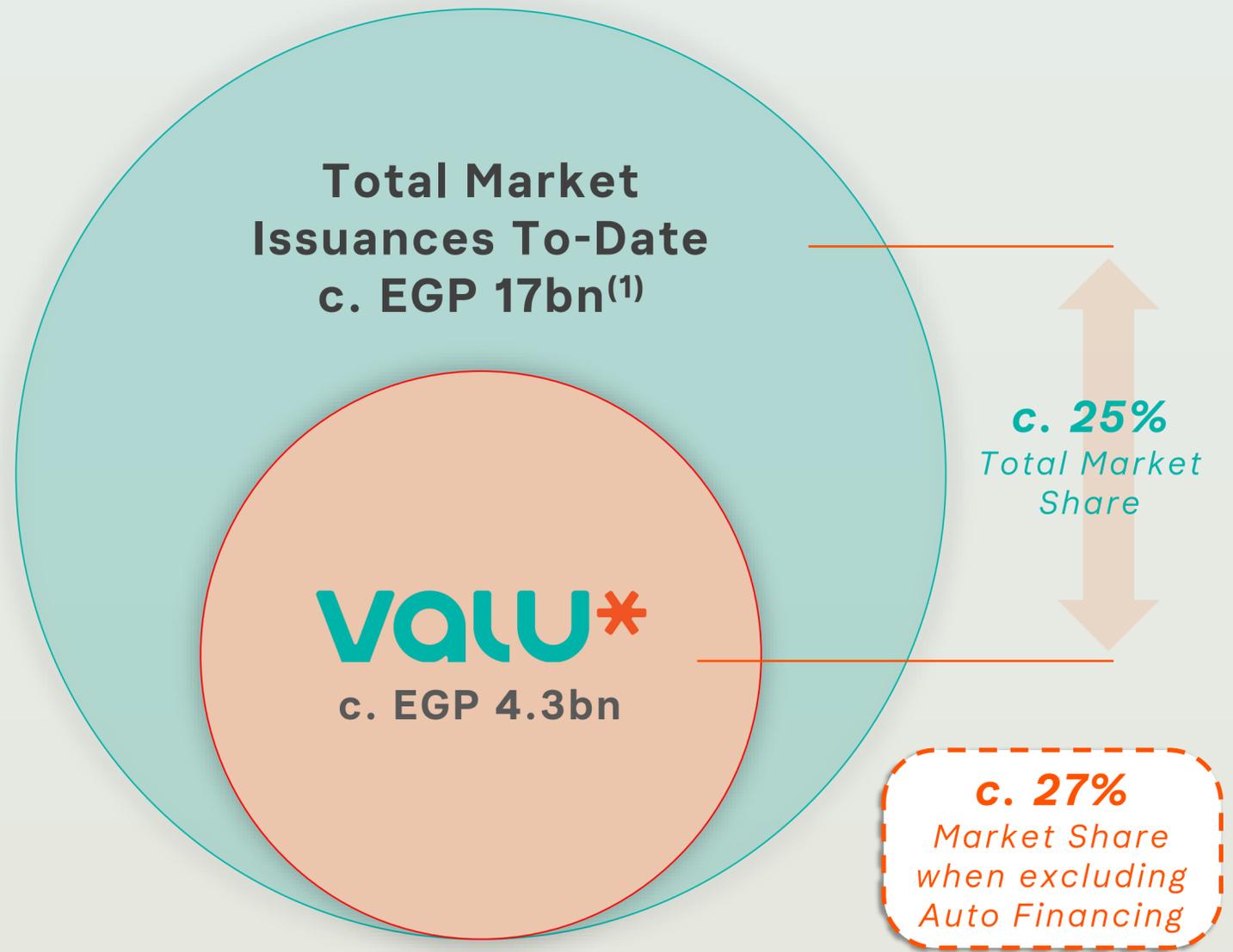
## Rapidly Expanding Market With Considerable Untapped Potential...



... with valu Outgrowing the Market & Acquiring Market Share



## Leading consumer financing player in Egypt Q1 2025 consumer finance market size



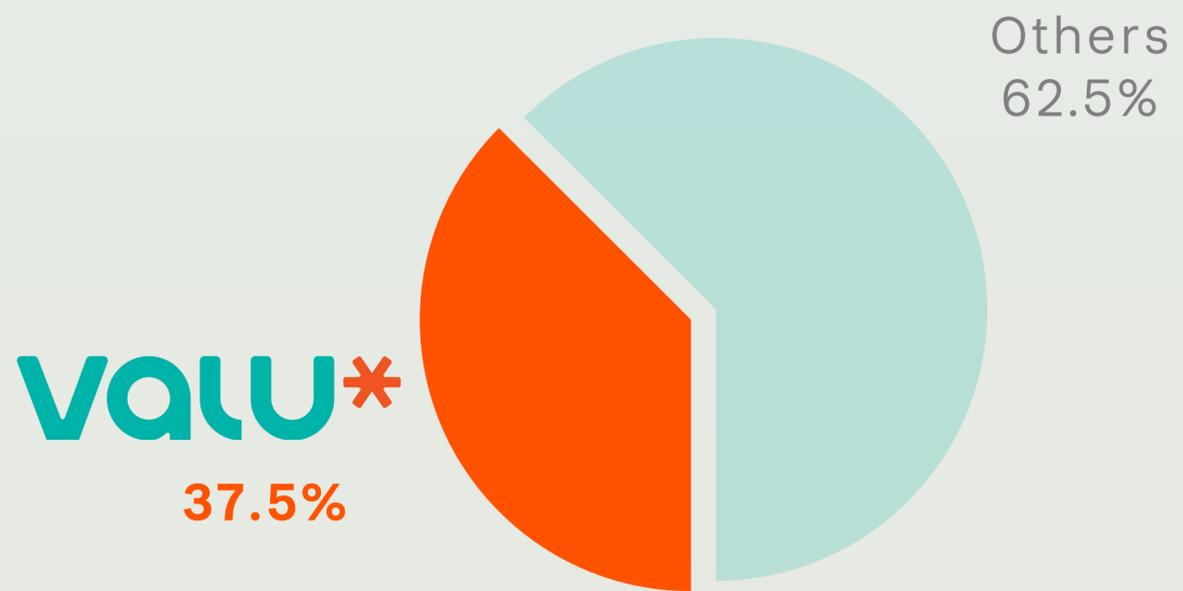
Source: Egyptian Financial Regulatory Authority, Company Data  
Note (1) Based on FRA report disclosures for consumer financing sector, excluding SMB issuances



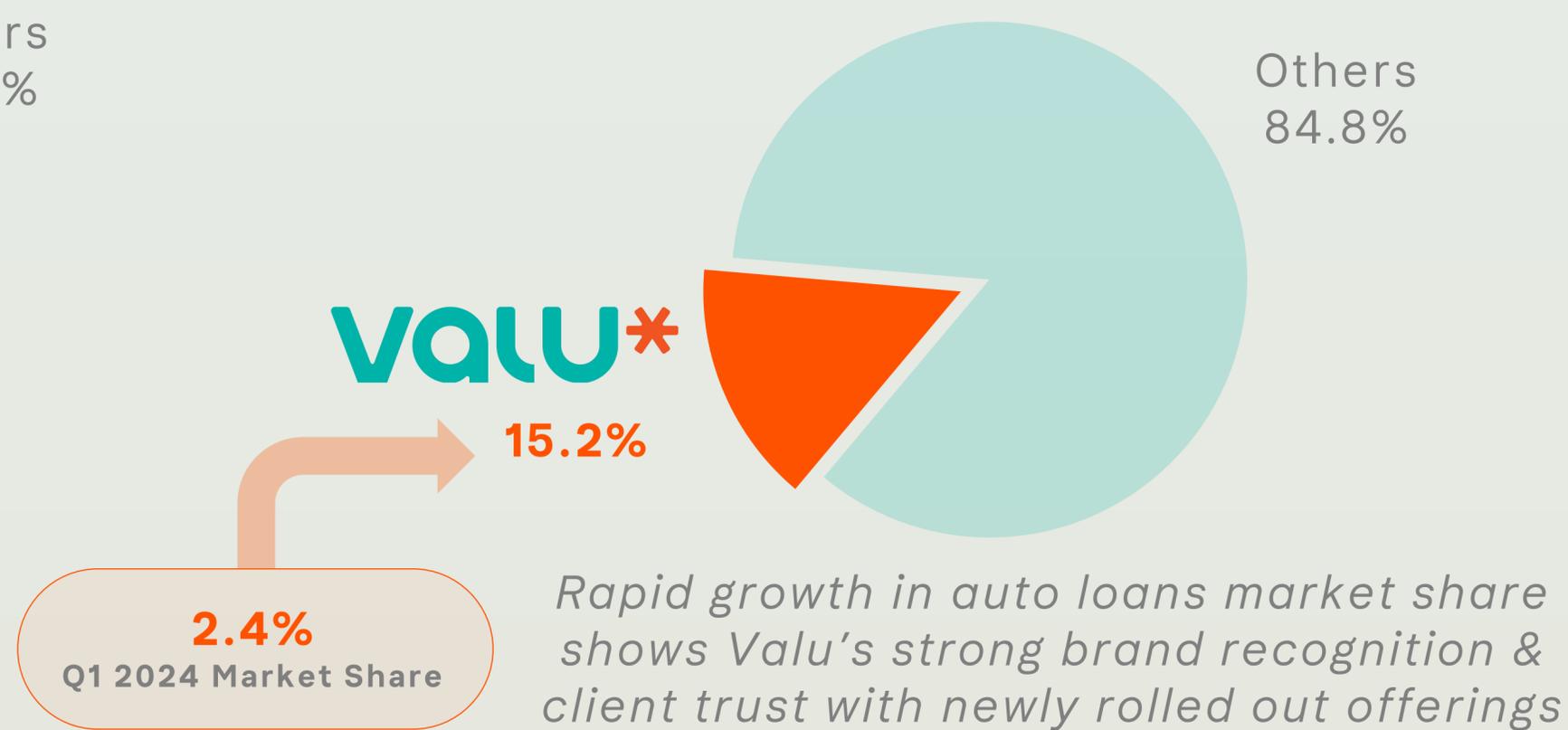
# A Market Poised for Growth: Unlocking the Untapped, Leveraging Valu's First-Mover Advantage

Valu continues to tap into new financing and payments markets, taking considerable market share, through offering consumer-friendly and easy financing and payment solutions

Consumer Finance **Prepaid Card** Market Share (Q1 2025)<sup>(1)</sup>



Consumer Finance **Auto** Market Share (Q1 2025)<sup>(1)</sup>





# Transaction Volume Leadership: Driving High Spend in Egypt, Fueled by One of the Largest Merchant & Customer Network

Growing transaction volumes since inception...

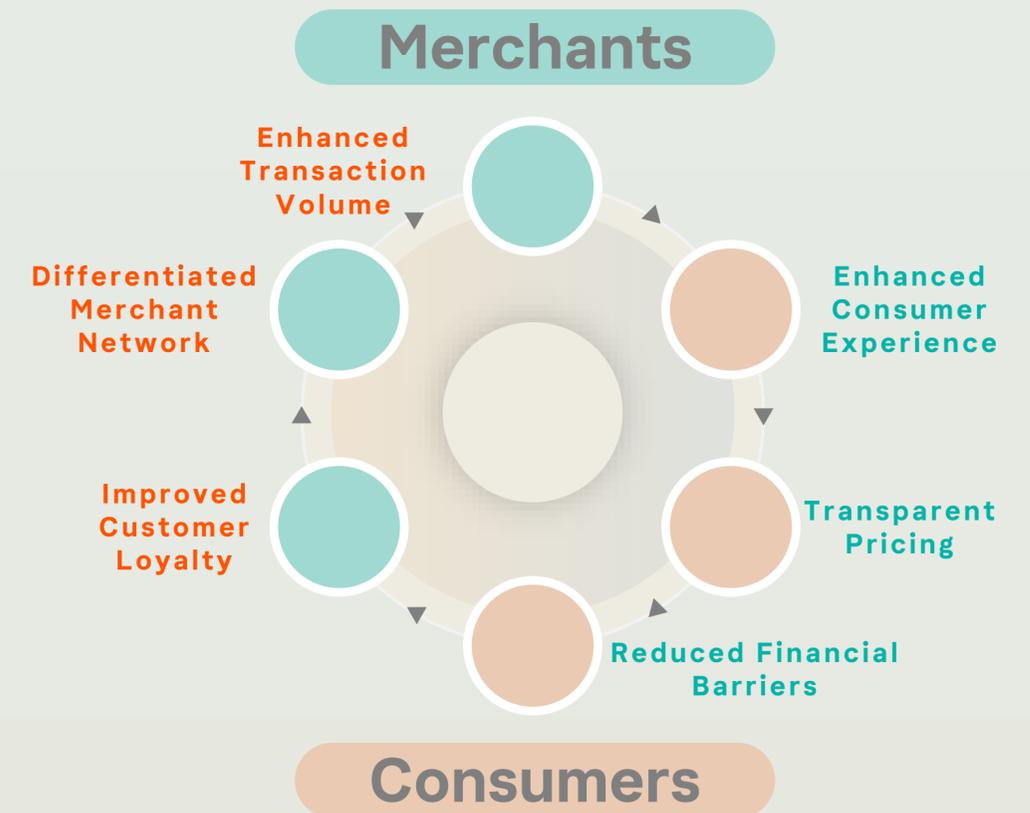
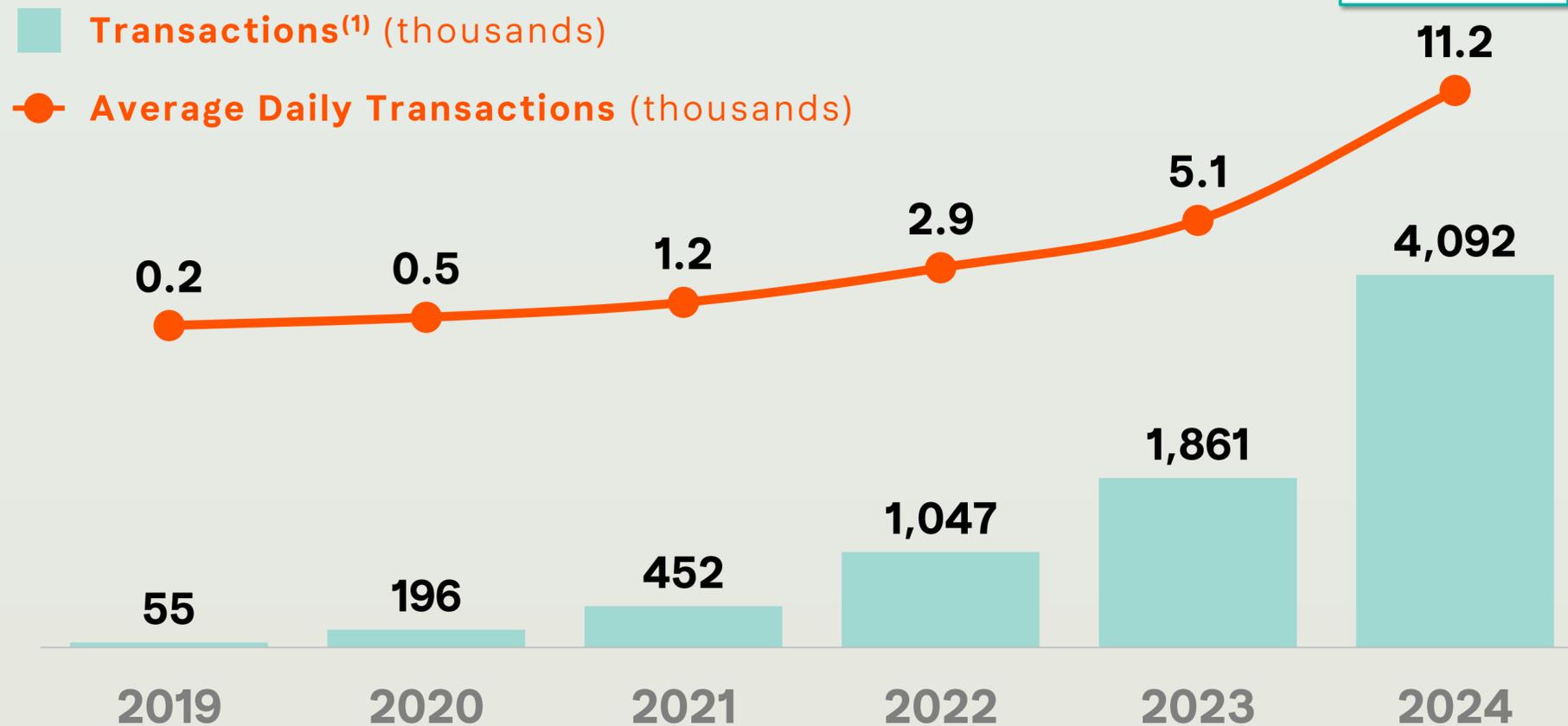
Active Customers in 2024

703k

Active Merchants in 2024  
(Not including transacting merchants through Valu Card)

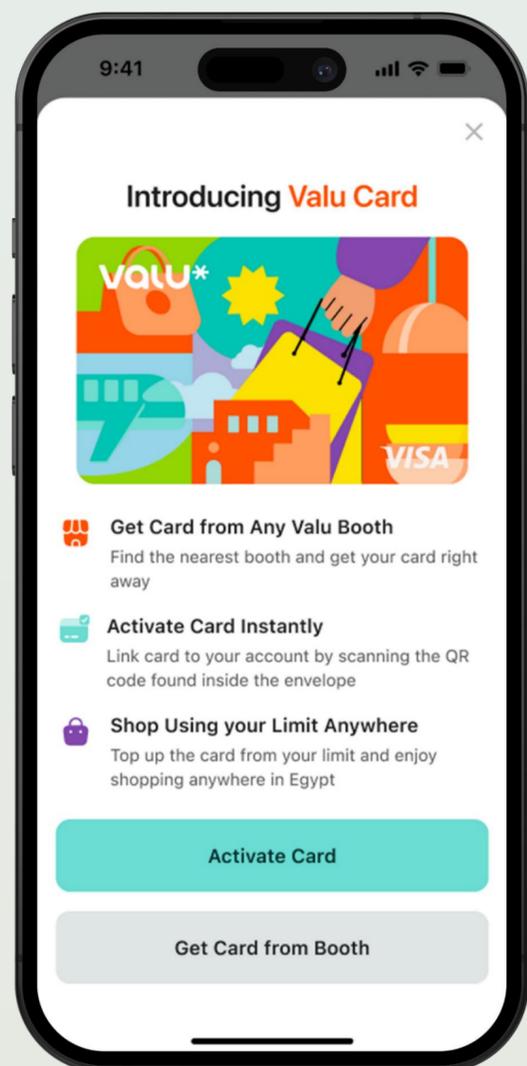
7,963

...Driven by a carefully curated purchasing cycle between both merchants and consumers





# Unmatched Growth in Card Rollout: Setting the Pace for Digital Payments



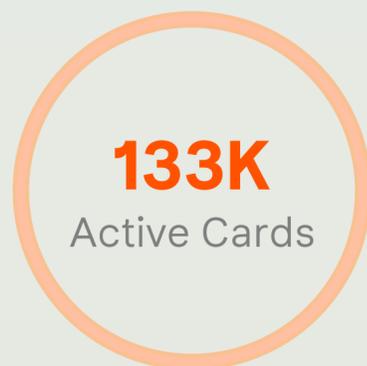
- Obtained all required approvals from the Central bank and Financial Regulatory authority
- Targets all Valu users with available revolving limits
- Launched in **March 2024** (operative for 3 quarters and 1 month only during 2024)



Expanding Valu network from a closed loop to an open loop network nationwide, accepted on both retail and e-commerce channels



Flexible payment plans starting from 1 month up to 60 months



**Valu Card transactions contributed to 30.7% of FY24 transactions and 11.2% of GMV**



# Well Recognized Fintech Brand: 'Valu' Defines Payments & BNPL in Egypt

## VALU\* Brand Sentiment Highlights



### Market Leadership in Digital Conversation

Valu owns **45% of BNPL-related social mentions in Egypt**, making the Company the dominant voice in fintech conversations and a key shaper of public trust



### Exceptional Sentiment Performance

Valu achieved **89.4% positive/neutral sentiment**, significantly outpacing the market average, reflecting outstanding customer satisfaction and loyalty



### Powerful Digital Community

A loyal customer base of **over 1.7M+ followers across platforms**, growing at 2% month-over-month, driven by high-impact content



### Content Strategy That Converts

A compelling mix of celebrity campaigns, exclusive offers, product launches and user education drives strong ad recall, brand loyalty, and conversion rates

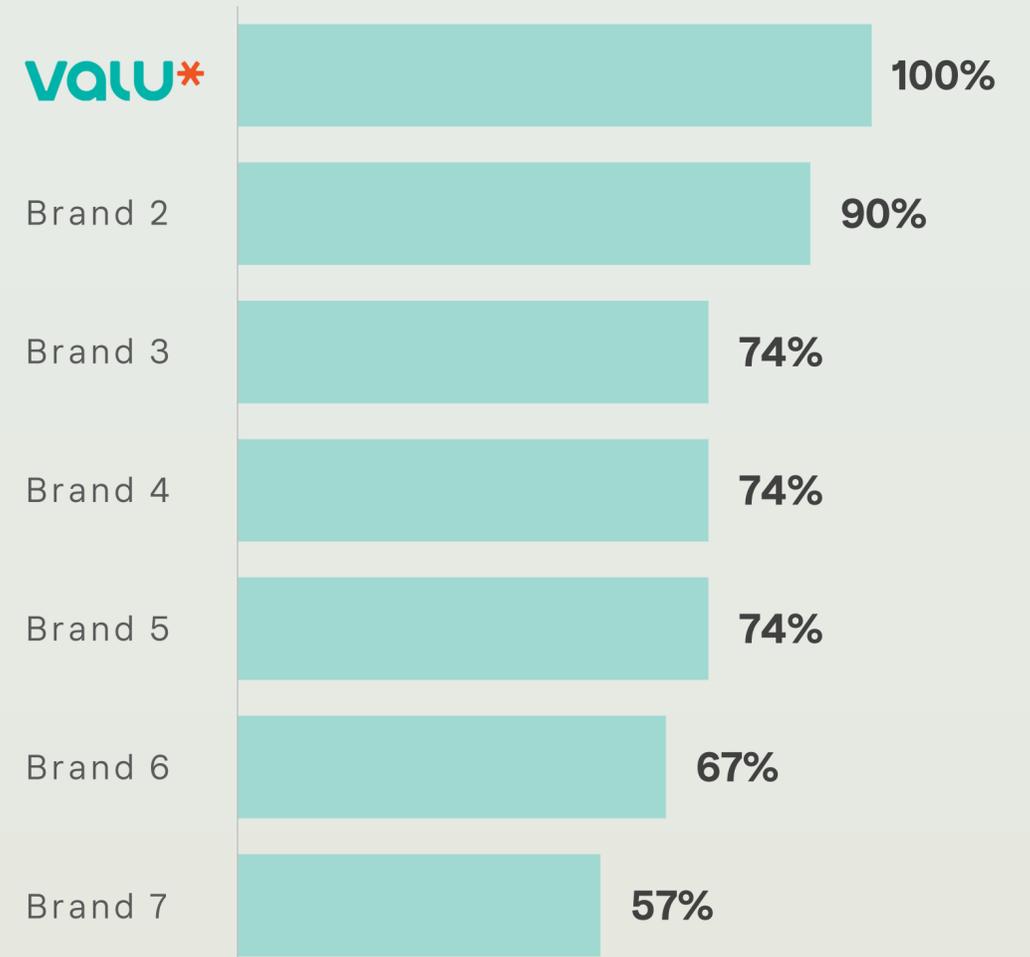


### Organic Advocacy and Trust

Customers actively defend the brand online and clarify product information, reflecting a deep emotional connection and high trust, which is critical in the fintech space

## The Most Recognized, Trusted Brand Across the Consumer Finance Landscape

% Brand Awareness

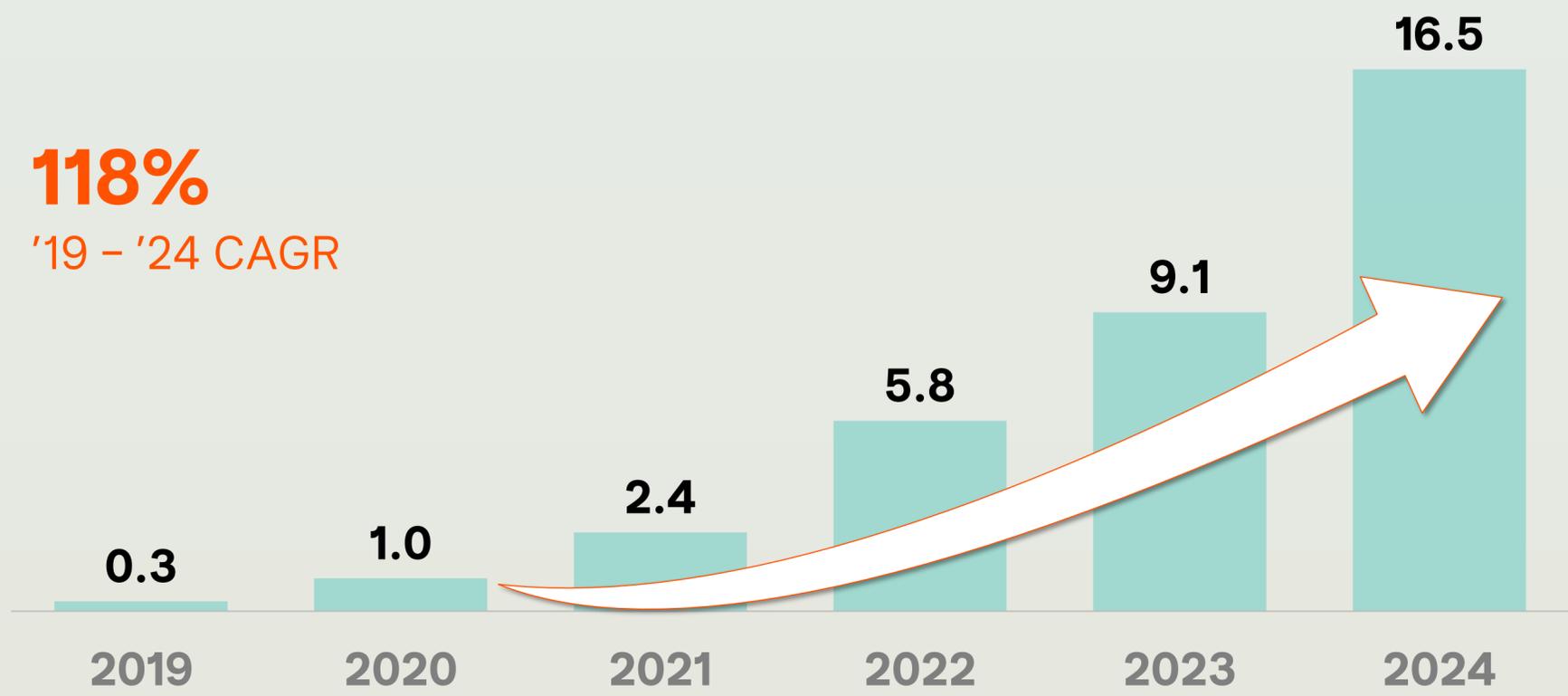




# Healthy Risk Profile: Scaling with Stability Amid Surging Growth

## Contained NPLs despite surging growth

- Evolution of GMV (In EGP bn)
- 90+ Non-Performing loans<sup>(1)</sup> (%)



### 0.72%

90+ Non-Performing Loans as of 2024<sup>(1)</sup>

### 78.7%

Coverage Ratio in 2024<sup>(2)</sup>

### 0.90%

Cost of Risk in 2024<sup>(3)</sup>

# AI-Powered Risk Management: In-House Machine Learning at Work



Machine-Driven Approval Process. Minimal Human Interaction. Swift Credit Approval.



Custom in-house built model



**\* Less than 10 mins approval time**

Instant decisions for seamless customer experience



Automated personalization



**\* Up-to-date approval criteria**

Dynamic algorithms ensuring relevance and accuracy



Dynamic risk management



**\* Real-time fraud detection**

AI-powered security measures for enhanced protection



Data-driven insights

**\* 40-50% approval rates for unbanked**

Inclusive solutions catering to diverse financial needs

**\* 60-70% approval rates for banked**

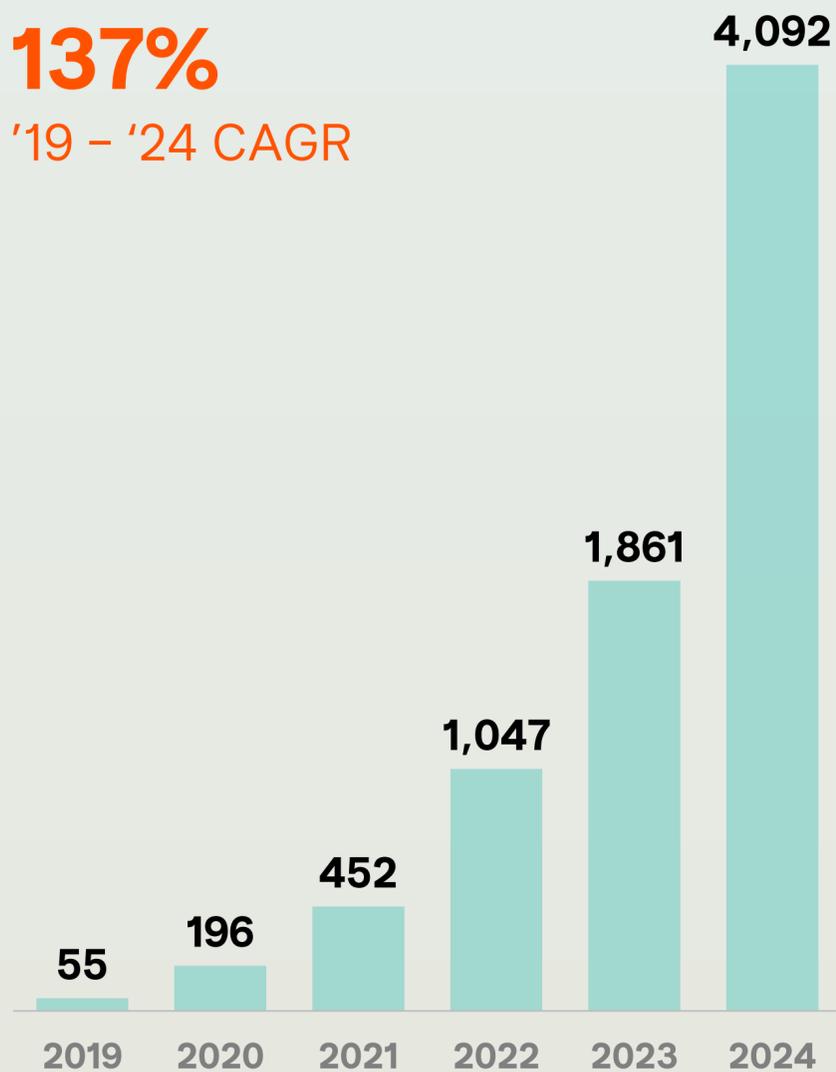
High acceptance rates for established customers

# Robust Financial Performance: Strong Growth, Resilient Profitability



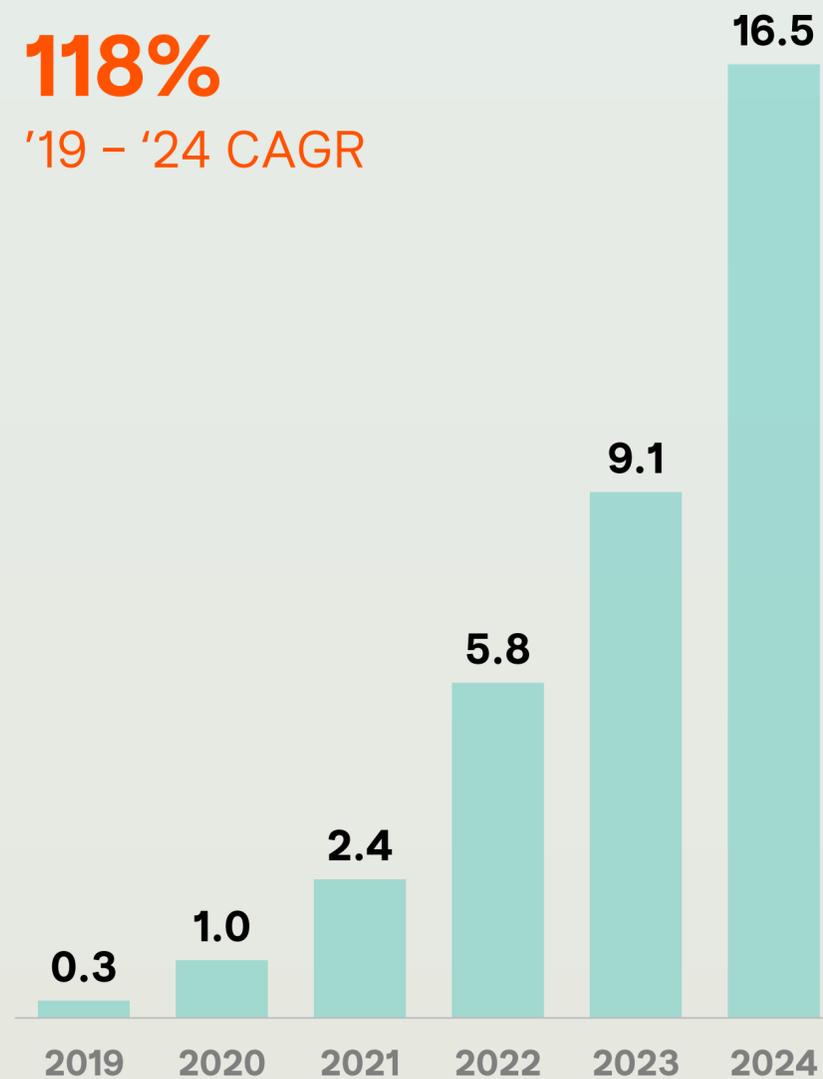
Transactions (thousands)

**137%**  
'19 - '24 CAGR



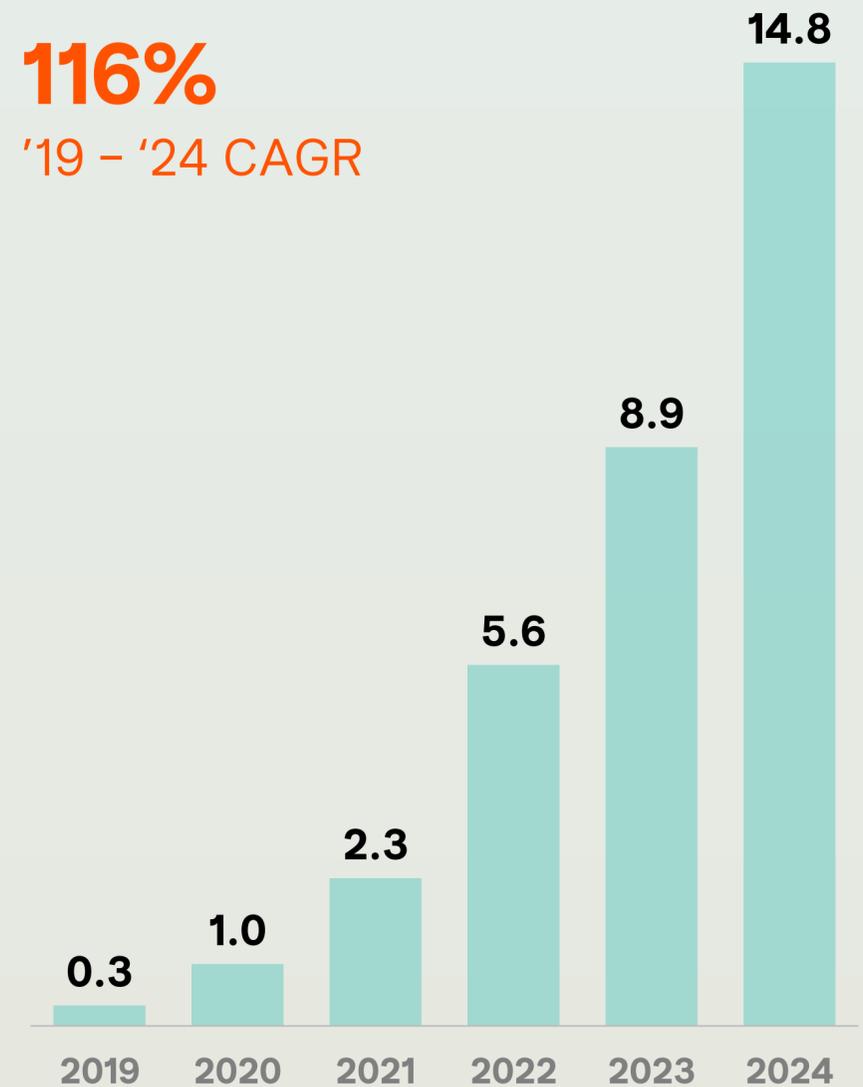
Gross Merchandise Value (In EGP bn)

**118%**  
'19 - '24 CAGR



Loan Issuances<sup>(1)</sup> (In EGP bn)

**116%**  
'19 - '24 CAGR



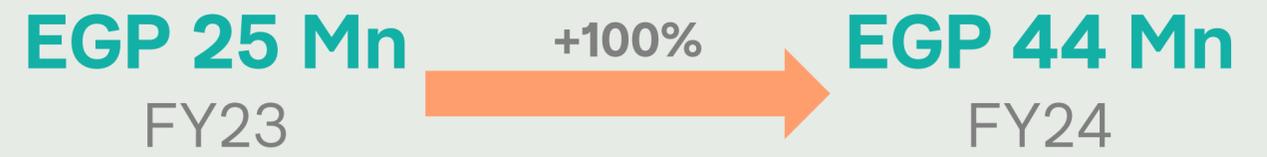
# Robust Financial Performance: Strong Growth, Resilient Profitability



## Average Daily Transactions



## Average Daily GMV



**6.2K**  
Transacting Merchants  
2024

**73%**  
Interest Bearing Transactions  
2024

**30.7%**  
Prepaid Card Transactions Contribution  
2024

**43%**  
WAIR (Excl. Upfront Fees & Merchant rebate) 2024

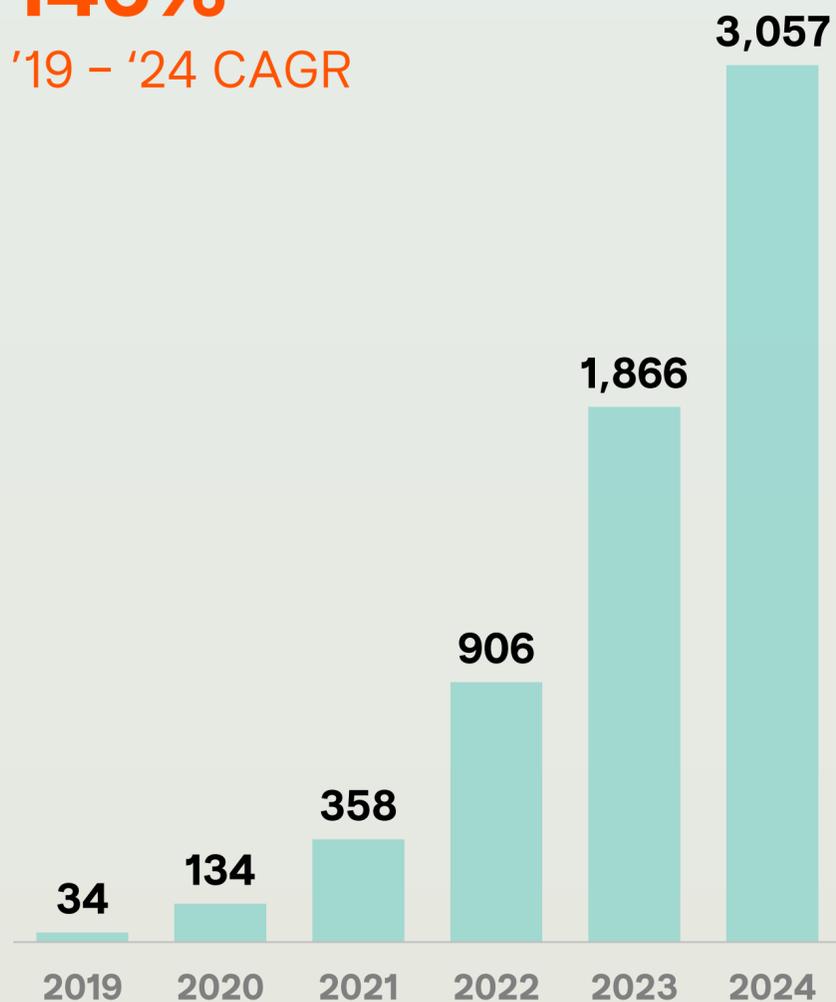
# Robust Financial Performance: Strong Growth, Resilient Profitability



Gross Revenue (In EGP mn)

**146%**

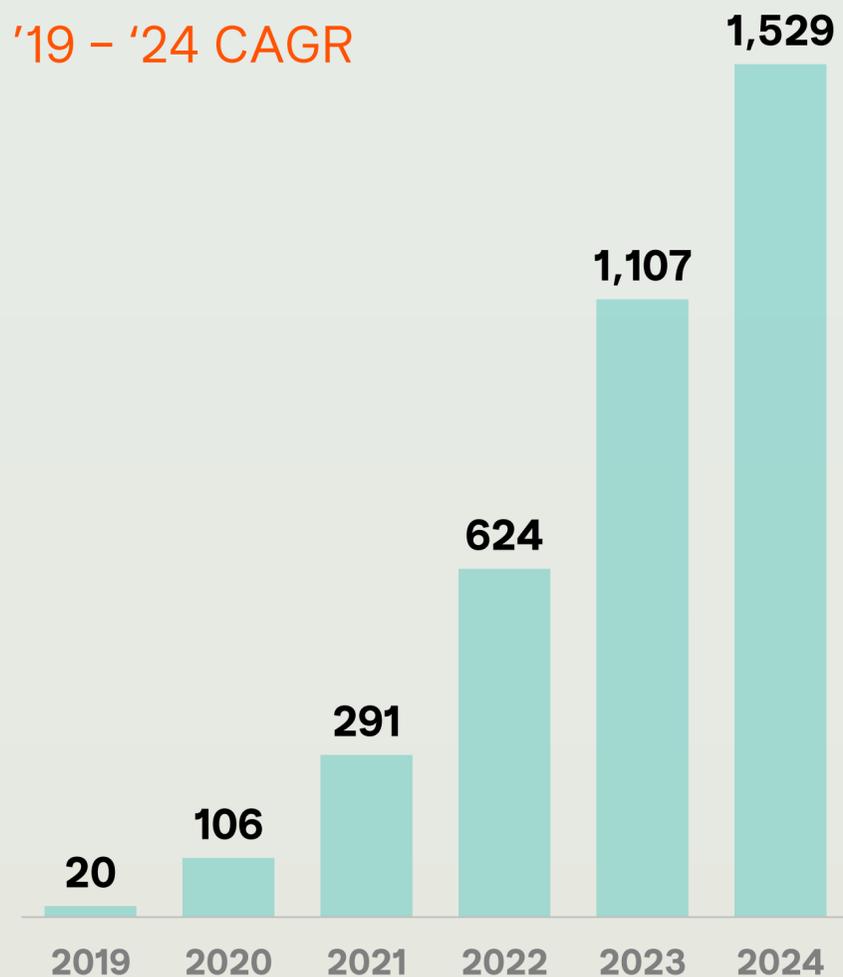
'19 - '24 CAGR



Net Revenue (In EGP mn)

**139%**

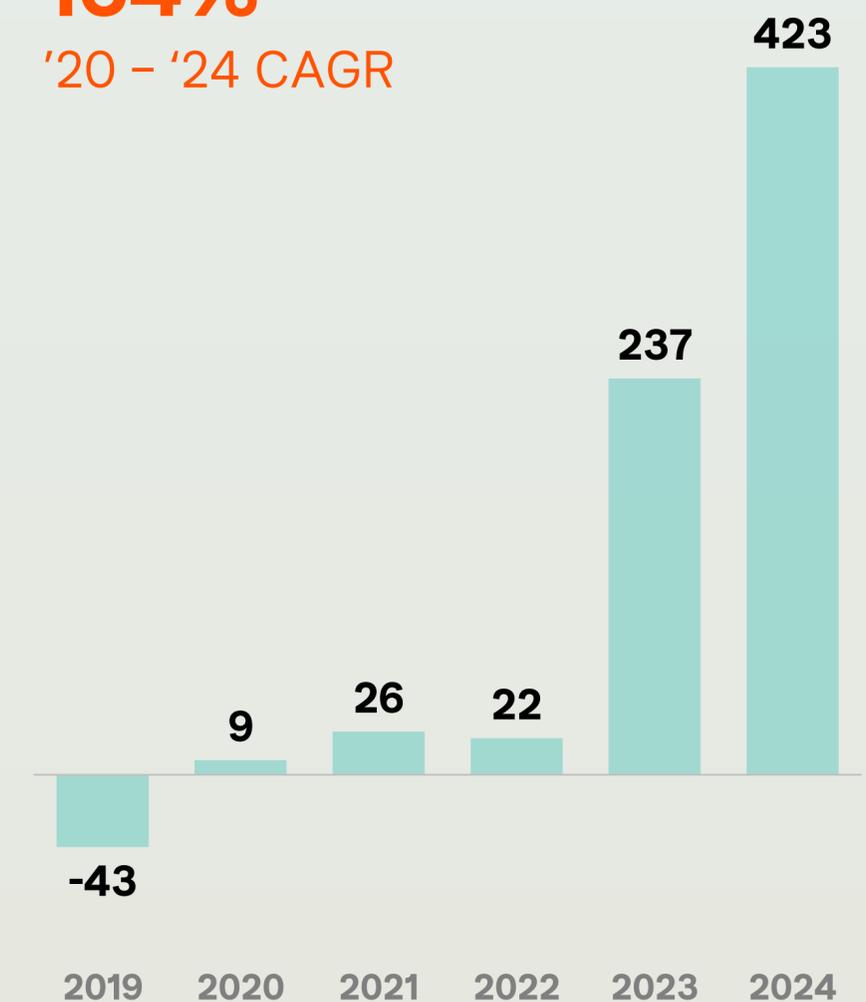
'19 - '24 CAGR



Net Income (In EGP mn)

**164%**

'20 - '24 CAGR

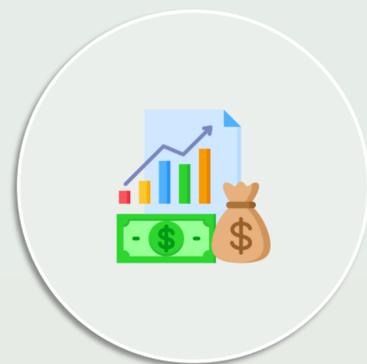


# Diversified Funding Strength: Trusted by Banks & NBFIs



Authorized Limits with  
22 Banks and NBFIs

**EGP 8.3bn**



Total Securitized  
Portfolio

(14 Securitizations)

**EGP 13.3bn**



Offloading Portfolio

**EGP 950mn**



Discounting Portfolio

**EGP 505mn**

*\*Non-recourse on Valu*

# Accelerated Growth: Scaling New Heights with Market Leadership



- 1 Emphasize the non-lending side of the business, including Valu's Co-branded Credit Card, Affiliate Marketing and Prepaid Card for Payments
- 2 Growing Ulter and Shift loan programs
- 3 Optimize spending and implement cost cutting measures
- 4 Execute Valu's overseas expansion
- 5 Double down on securitization, offloading and discounting



# A Proven Leadership Team: Driving Innovation & Execution



**Walid Hassouna**  
Chief Executive Officer

**EFG Holding**



**Mohamed Mounir**  
Deputy - CEO

**Careem**



**Mostafa El Sahn**  
Chief Risk Officer

**EFG Holding**



**Omar Haridy**  
Head of Data

**Careem**



**Yara El Abd**  
Head of Investment



**Salma Abdelhamid**  
Head of Marketing



**Moataz Lotfy**  
Head of Business Development



**Omar Abdelhady**  
Head of Growth



**Habiba Naguib**  
Head of Strategy



**Amr Badawy**  
Head of Legal

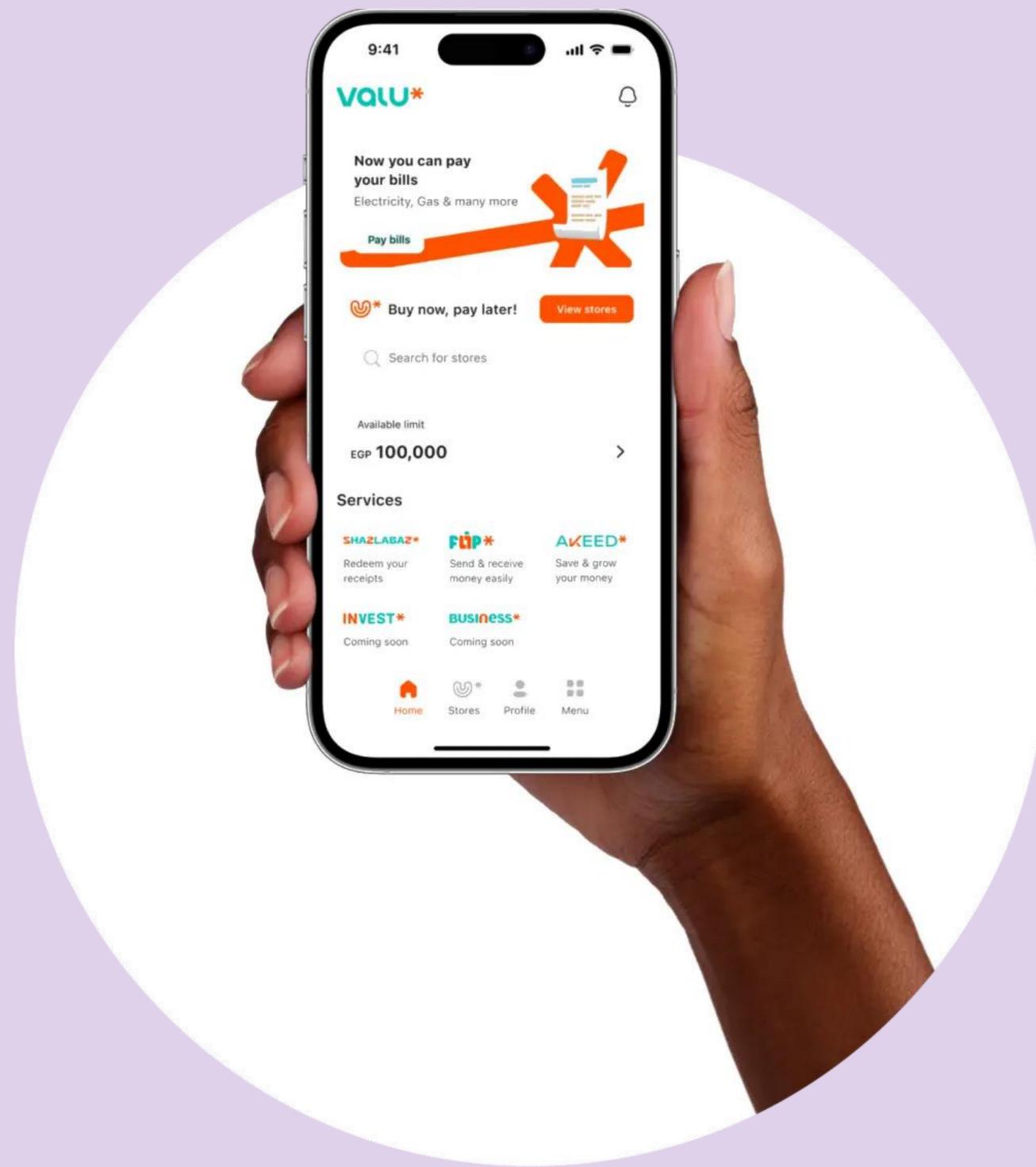


**Karim Riad**  
Vice President of Finance



# VALU\*

## III. Appendix





# Income Statement

EGP mn	2022	2023	2024
<b>Operating Revenue</b>	<b>906</b>	<b>1,866</b>	<b>3,057</b>
Operating Expenses	(282)	(758)	(1,528)
<b>Net Operating Revenue</b>	<b>624</b>	<b>1,107</b>	<b>1,529</b>
SG&A Expenses <sup>(1)</sup>	(603)	(695)	(1,064)
<b>Operating Profit</b>	<b>21</b>	<b>412</b>	<b>465</b>
Dep. & Amortization <sup>(2)</sup>	(14)	(39)	(89)
ECL & Provisions <sup>(3)</sup>	8	(89)	(172)
Other Income / Expenses <sup>(4)</sup>	13	24	324
<b>Earnings Before Tax</b>	<b>28</b>	<b>309</b>	<b>528</b>
Income Taxes	(6)	(71)	(88)
Deferred Tax	(1)	(1)	(17)
<b>Net Profit</b>	<b>22</b>	<b>237</b>	<b>423</b>

Source: Company Data, Audited financial statements (consolidated for 2023/2024, standalone for 2022)

Note (1) Includes SG&A and collection commissions & expenses; (2) Includes depreciation expense of fixed assets, intangible assets and right of use assets; (3) Includes ECL provisions and other provisions; (4) Includes interest income, fair valuation changes, FX gains & losses, FX translation differences and capital gains & losses



# Balance Sheet

EGP mn	2022	2023	2024
Cash	428	425	752
Accounts Receivables	3,011	4,192	8,553
Fixed Assets	69	168	293
Investments	99	118	118
Others <sup>(1)</sup>	262	1,104	1,138
<b>Assets</b>	<b>3,870</b>	<b>6,006</b>	<b>10,853</b>
Overdraft & Factoring	3,093	4,094	7,671
Creditors	332	536	1,339
Others <sup>(2)</sup>	146	162	207
<b>Liabilities</b>	<b>3,570</b>	<b>4,792</b>	<b>9,217</b>
Issued & Paid In Capital	183	200	200
Additional Paid in Capital	58	711	711
Retained Earnings	(76)	157	531
Reserves	134	146	195
<b>Equity</b>	<b>299</b>	<b>1,214</b>	<b>1,637</b>

**valu\***

**Disclaimer**



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