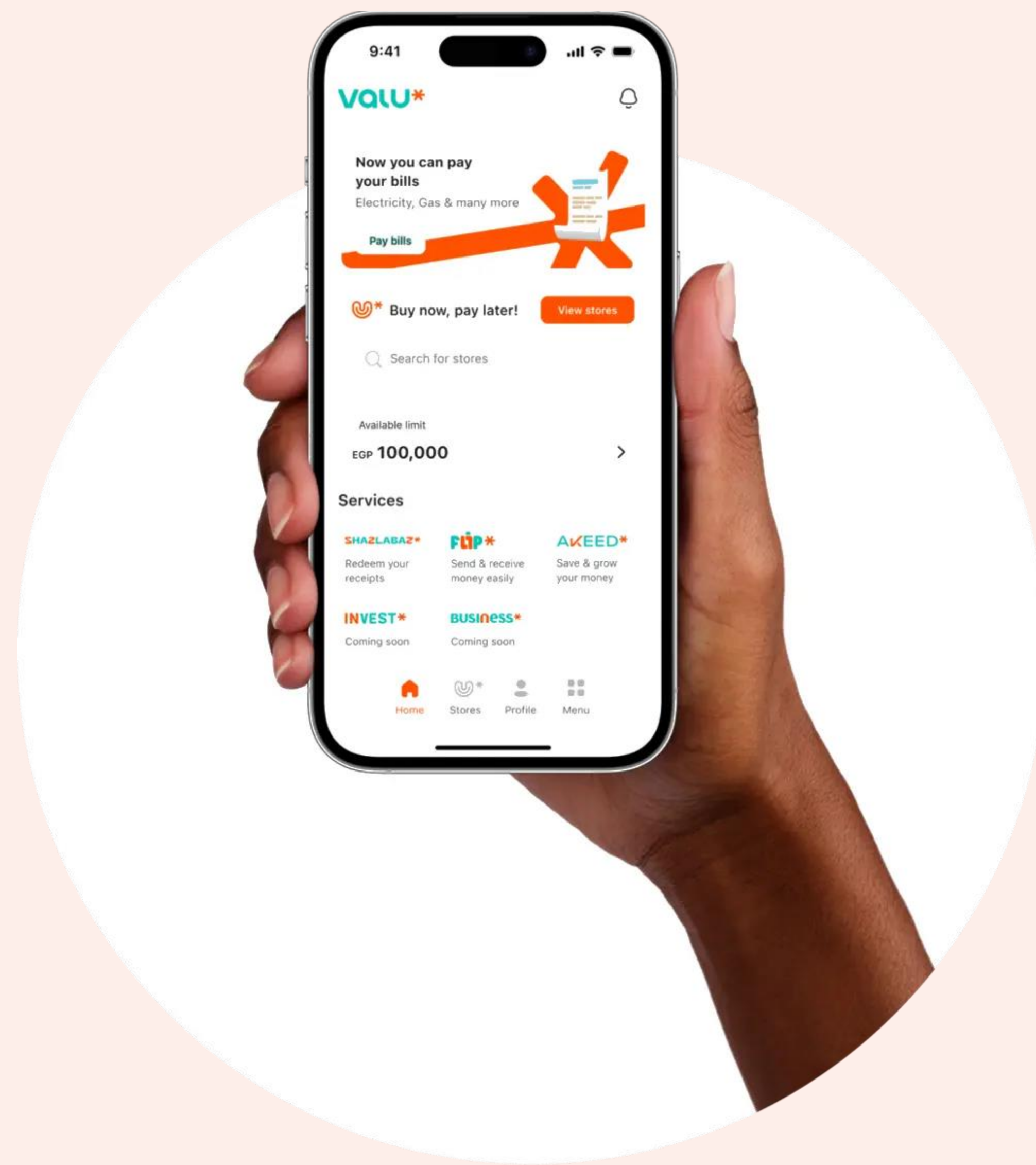




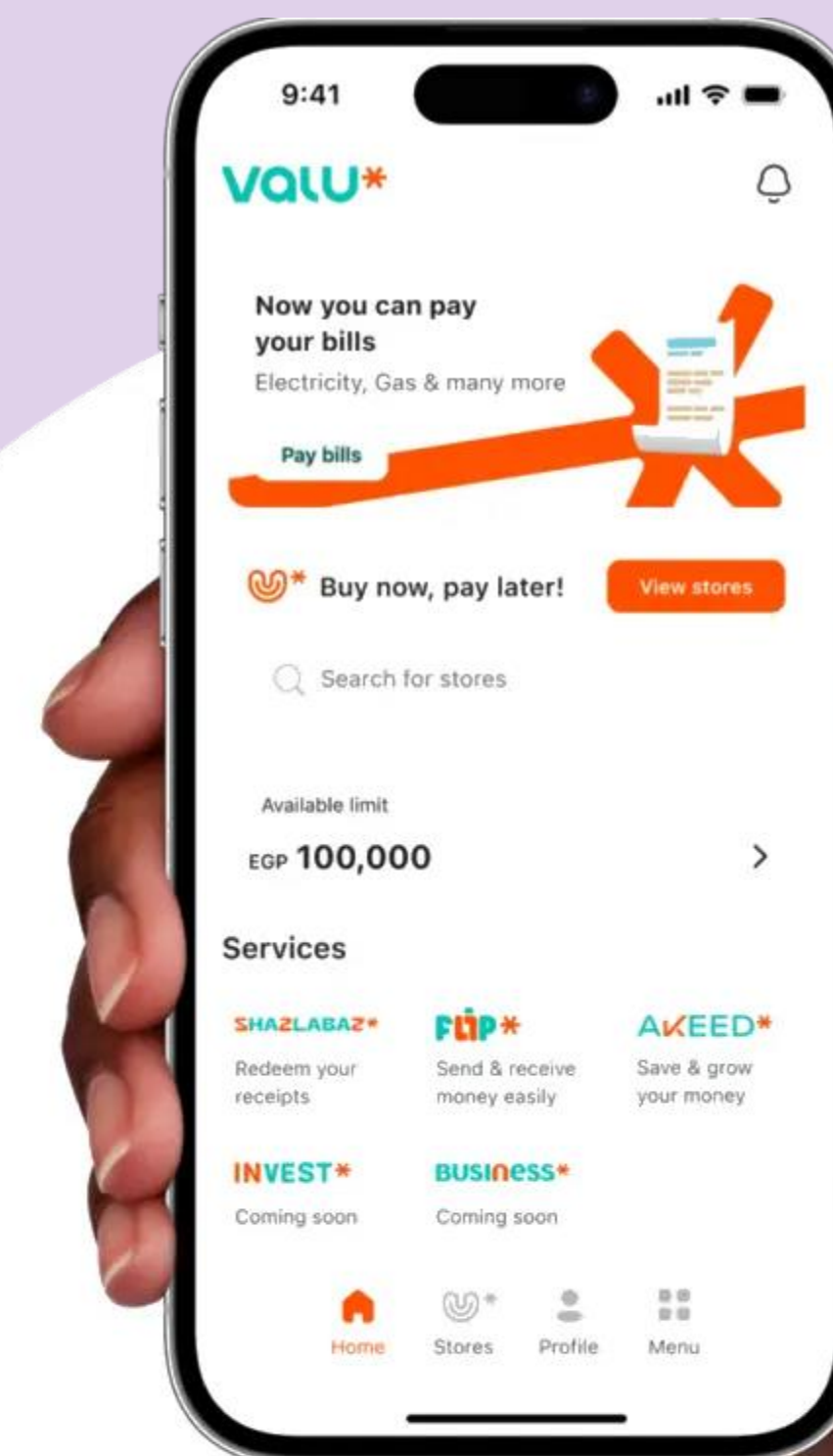
# Investor Presentation

## May 2025



# valu\*

## I. Introduction



# Valu: Key Highlights



#1

Leading BNPL Provider in Egypt



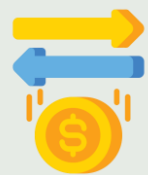
#1

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)



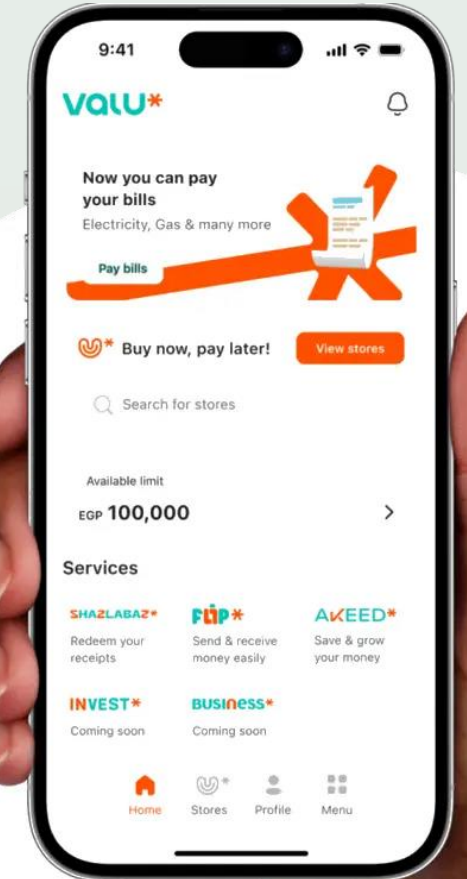
+4.1

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\*  
FAMILY\* mabak\*  
Uter\* SHIFT\*

## Payments

FLIP\* spark it\*  
valu\*  
Cards

## Investments

INVEST\* AZvalu\*

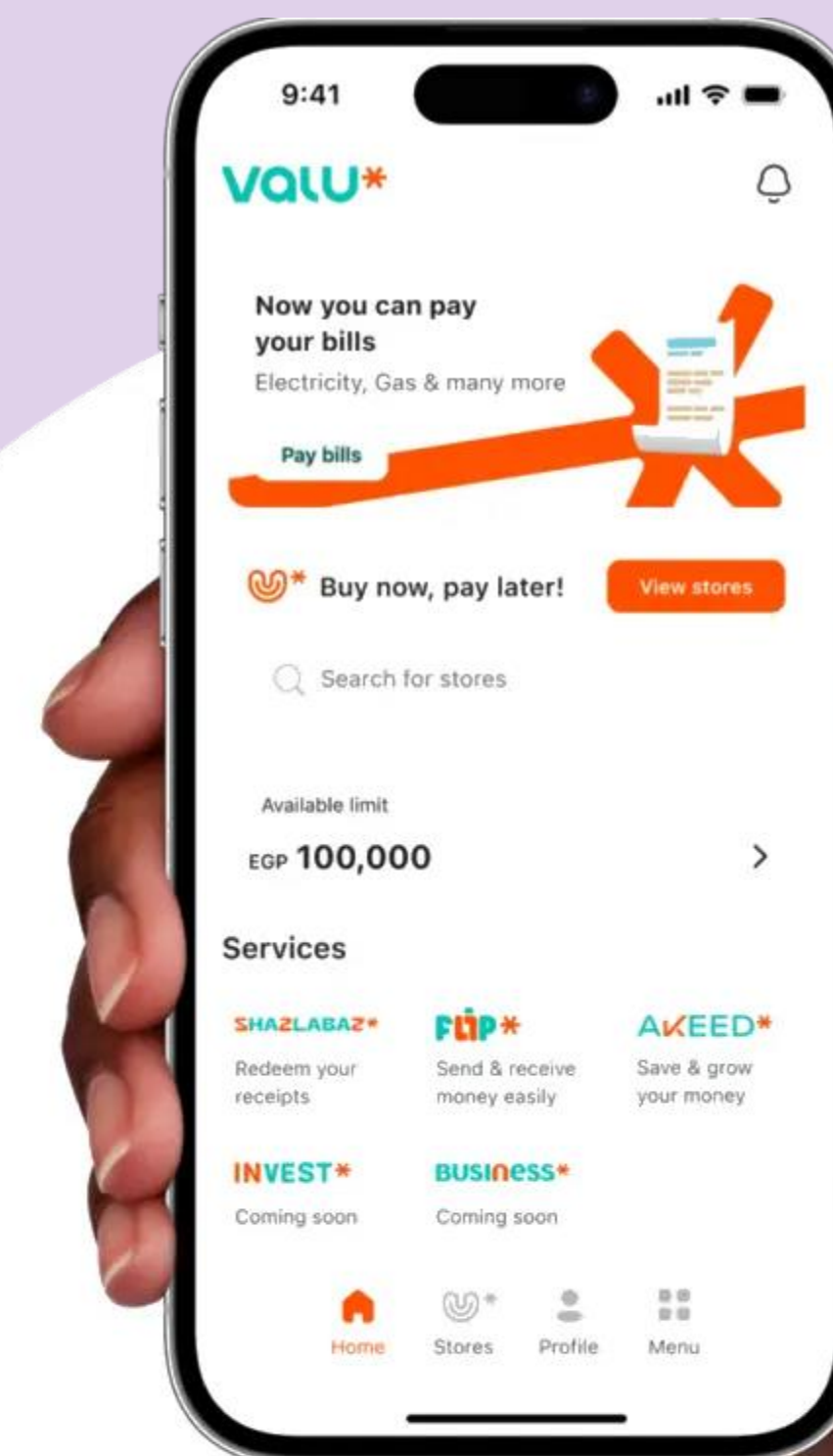
## Business

BUSINESS\*





## 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

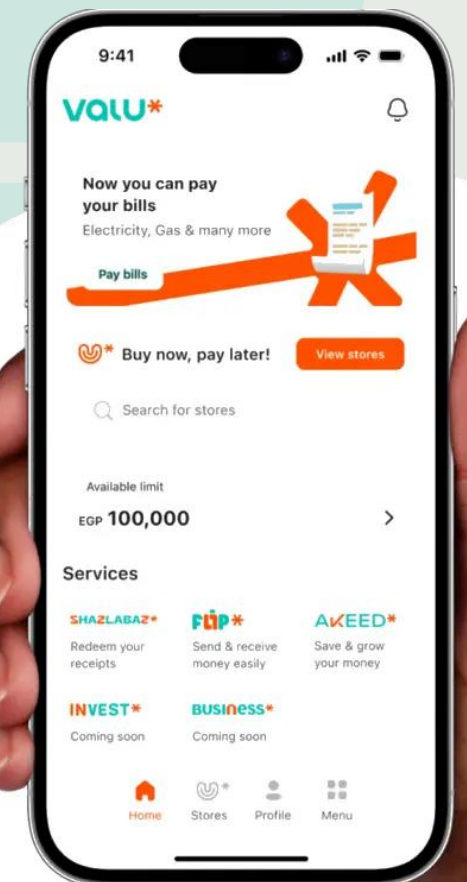


Accelerated Growth: Scaling New Heights with Market Leadership

X



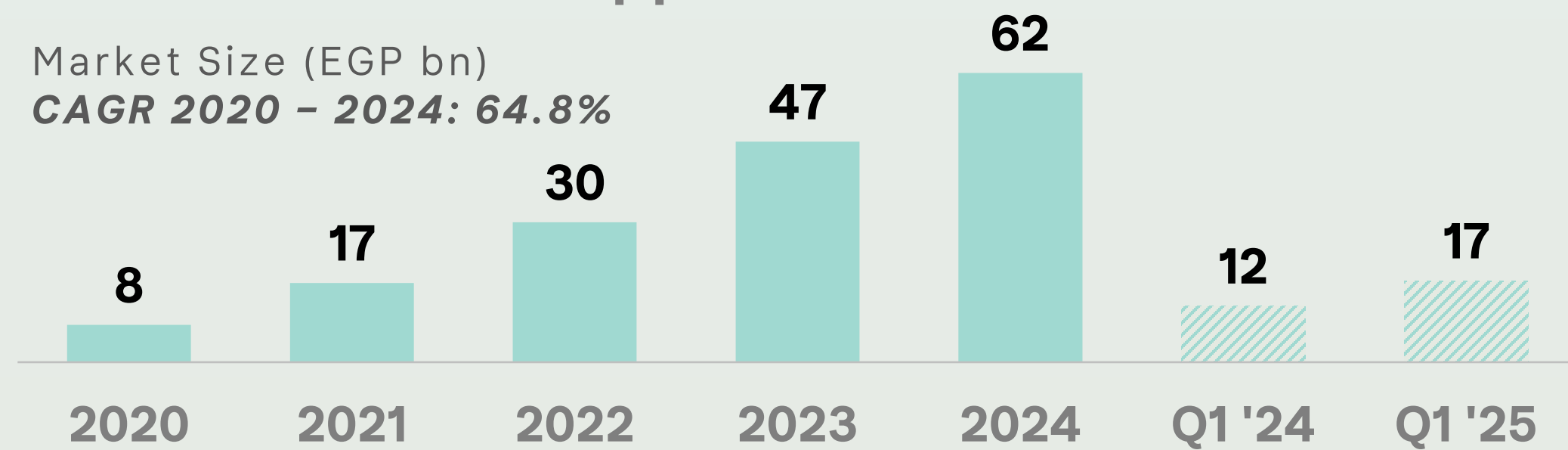
A Proven Leadership Team: Driving Innovation & Execution



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



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

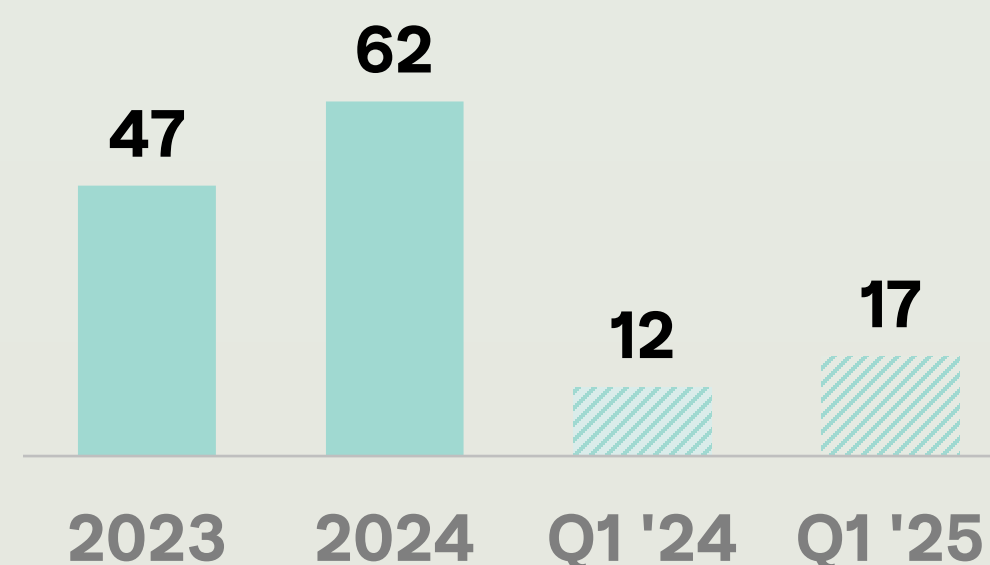


... with valU Outgrowing the Market & Acquiring Market Share

Market (EGP bn)<sup>(1)</sup>

31.2%

% Growth  
2023 - 2024

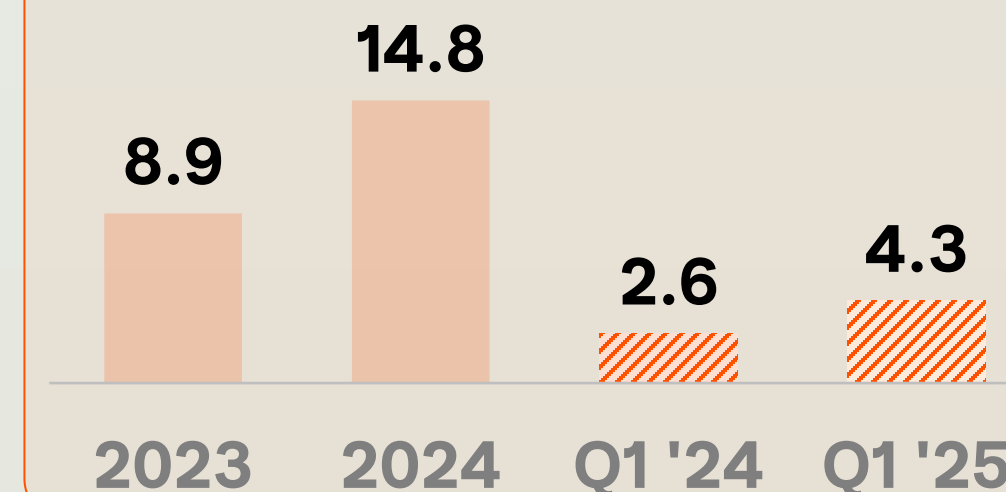


valU\*

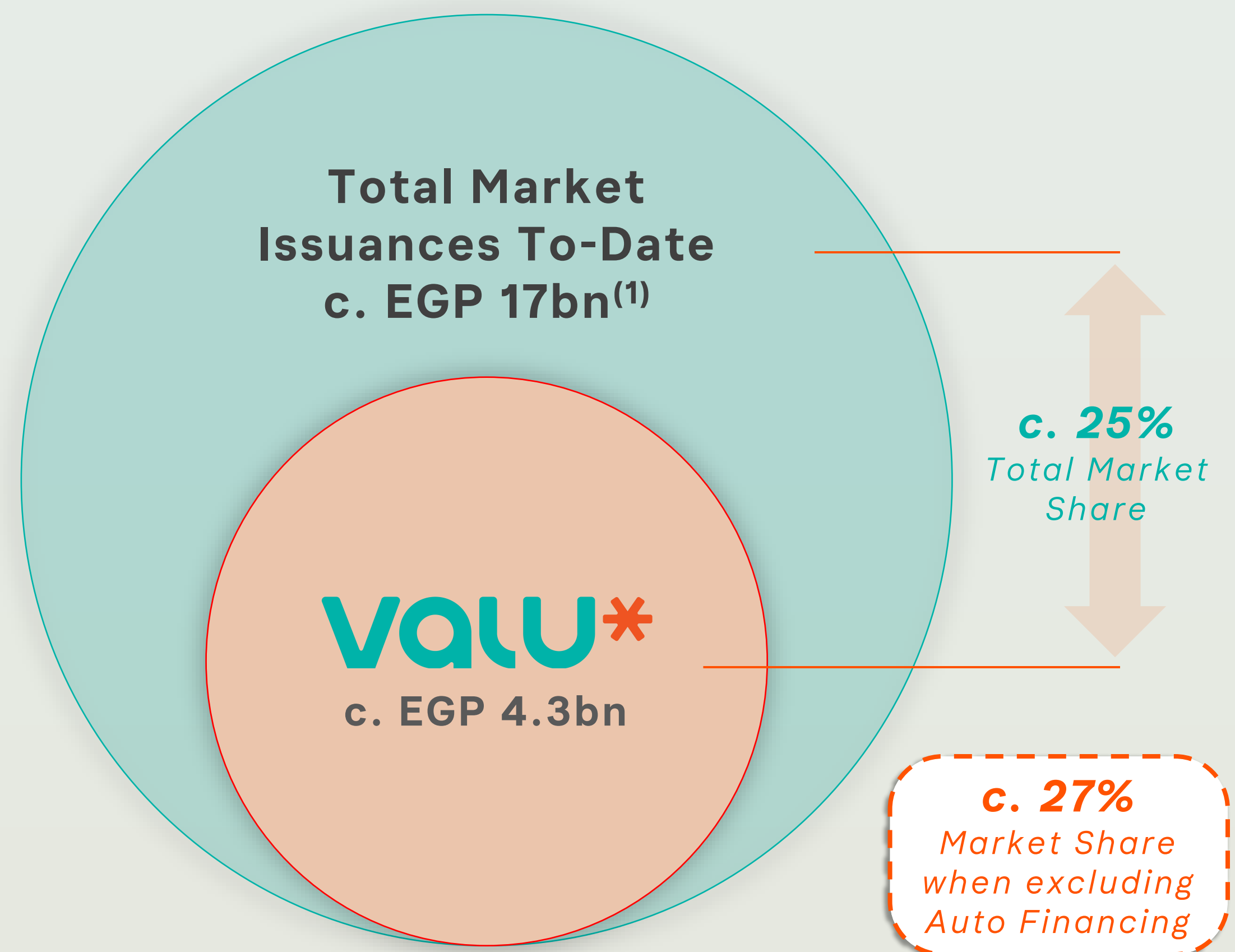
66.5%

% Growth  
2023 - 2024

Total Issuances  
(In EGP bn)



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

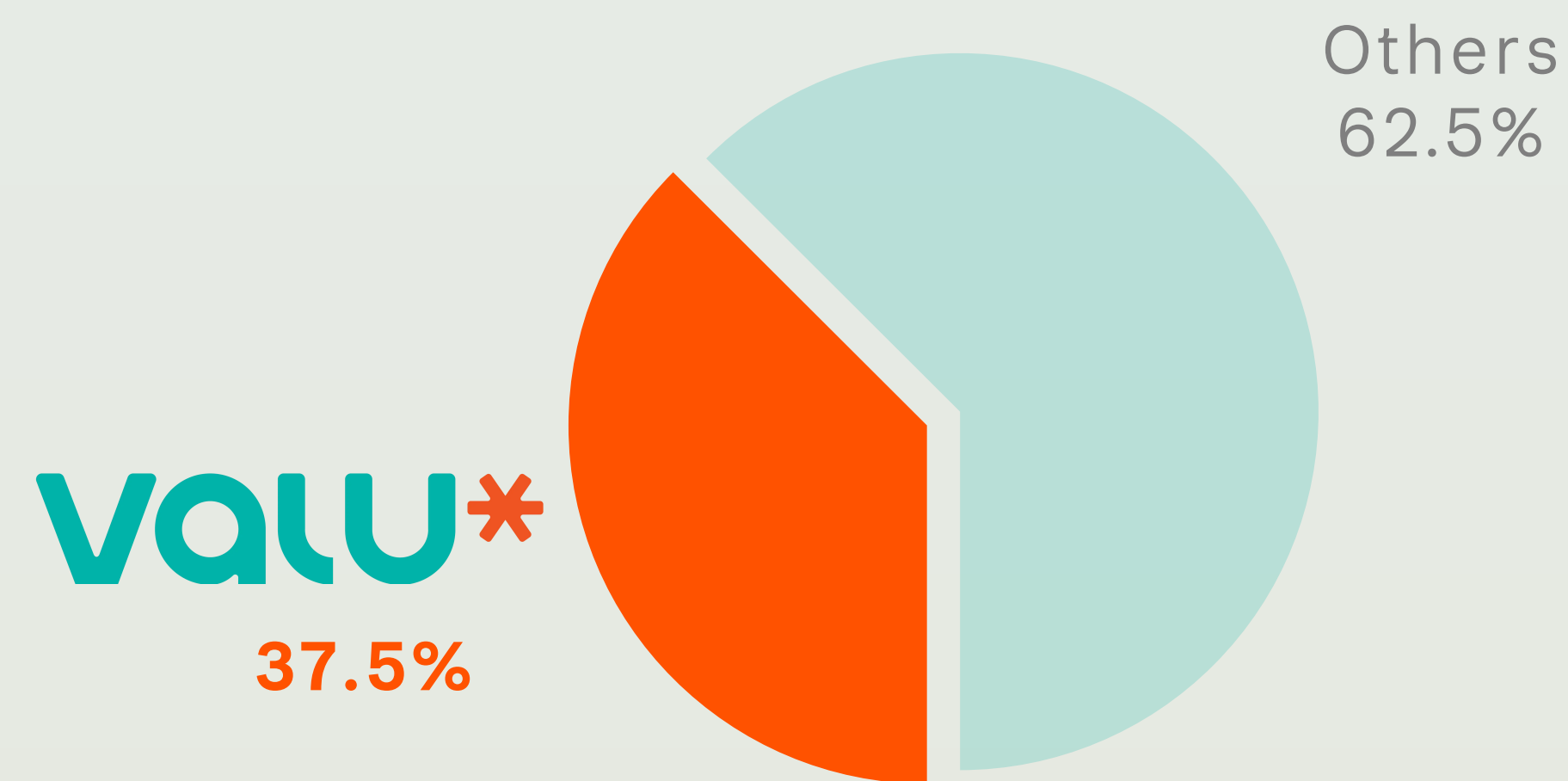


# A Market Poised for Growth: Unlocking the Untapped, Leveraging Valu's First-Mover Advantage

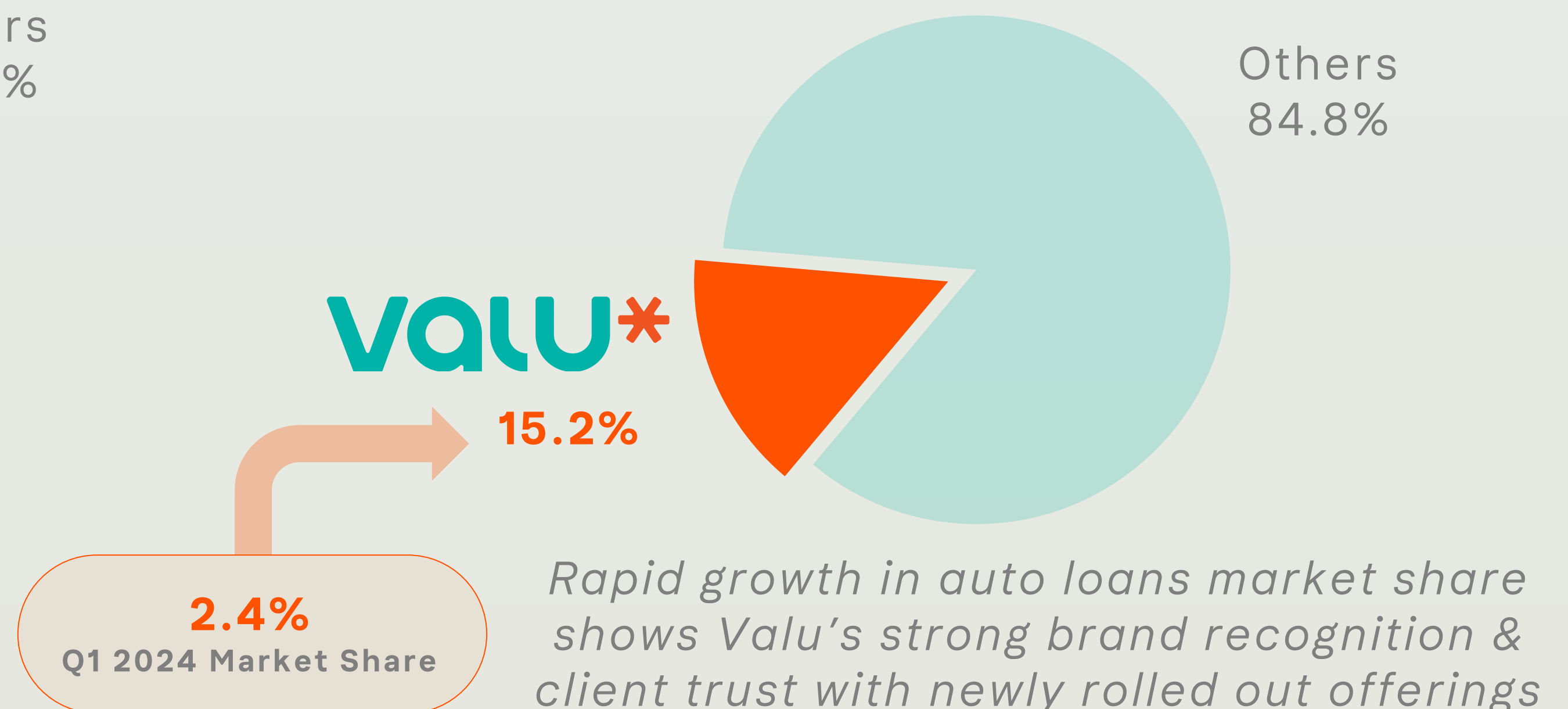


Valu continues to tap into new financing and payments markets, taking considerable market share, through offering consumer-friendly and easy financing and payment solutions

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...

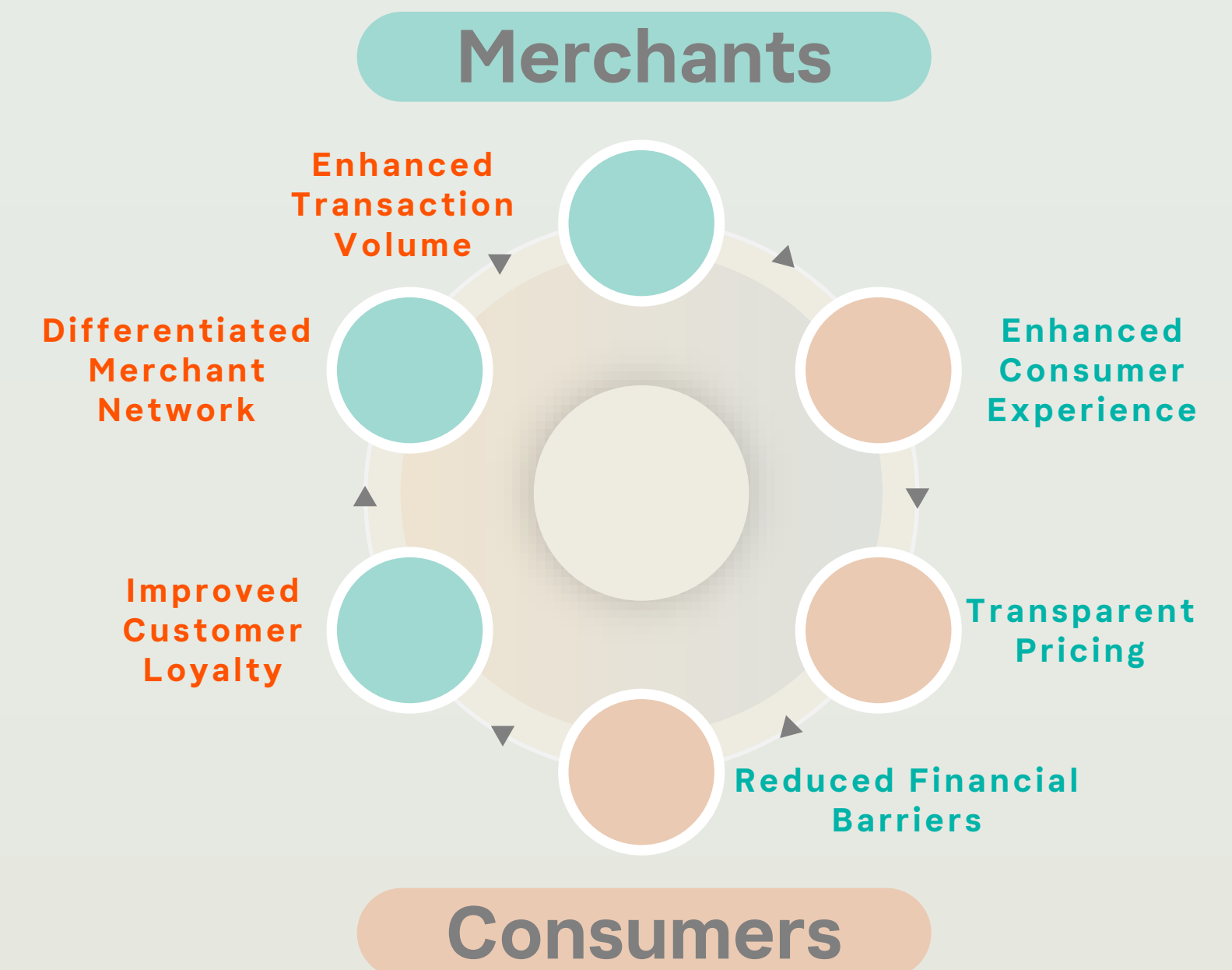
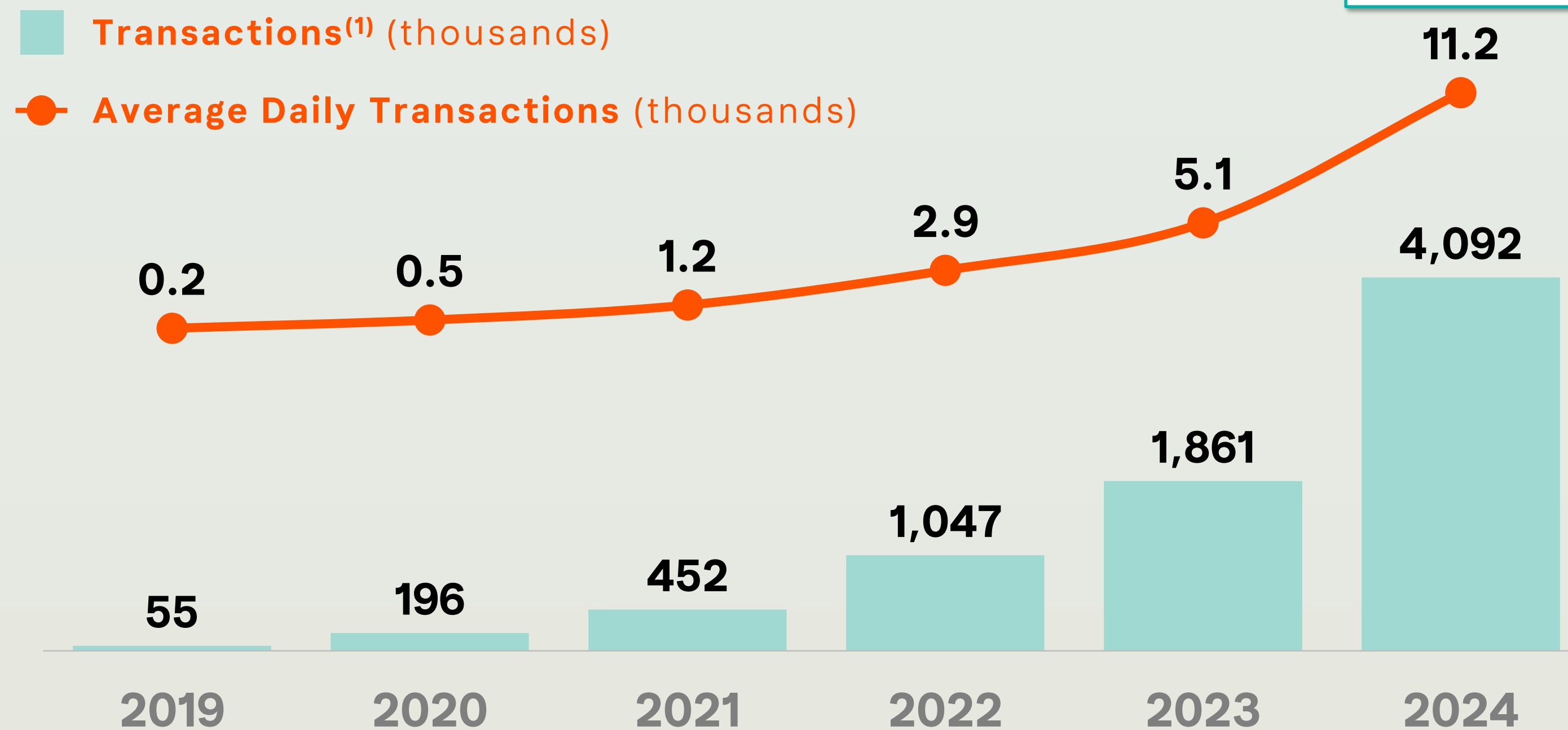
Active Customers in 2024

703k

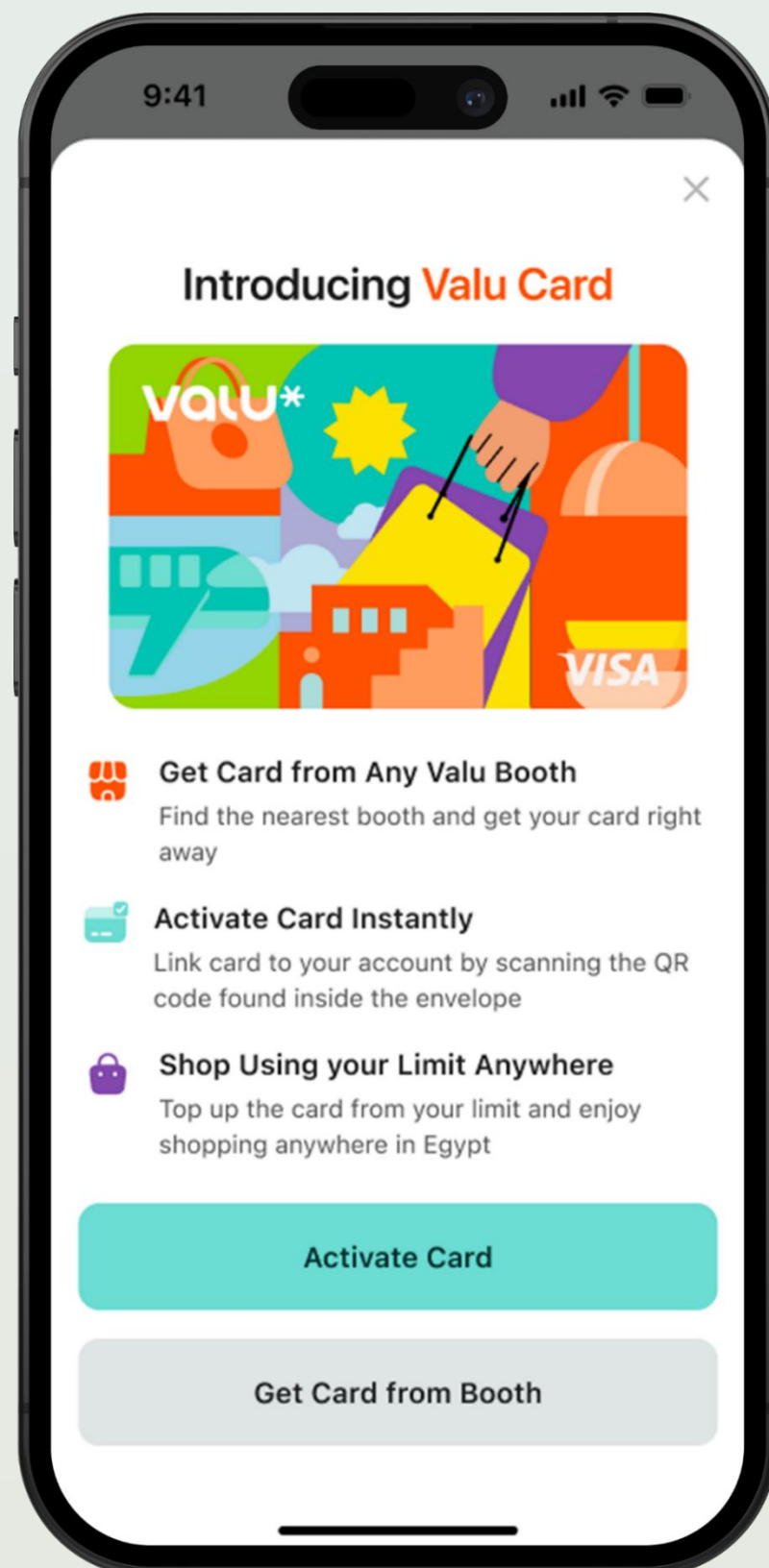
Active Merchants in 2024  
(Not including transacting merchants through Valu Card)

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

**133K**

Active Cards

**EGP  
1.85Bn**

Top Up  
Amounts

**1.26M**

Spending  
Transactions

**EGP  
1.83Bn**

Spent  
Amounts

**4%**

Of Total CF  
Market GMV  
in Nov 2024

**8**

Average Top  
Up per Card

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

valu\*



### 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

valu\*

Brand 2

Brand 3

Brand 4

Brand 5

Brand 6

Brand 7

100%

90%

74%

74%

74%

67%

57%

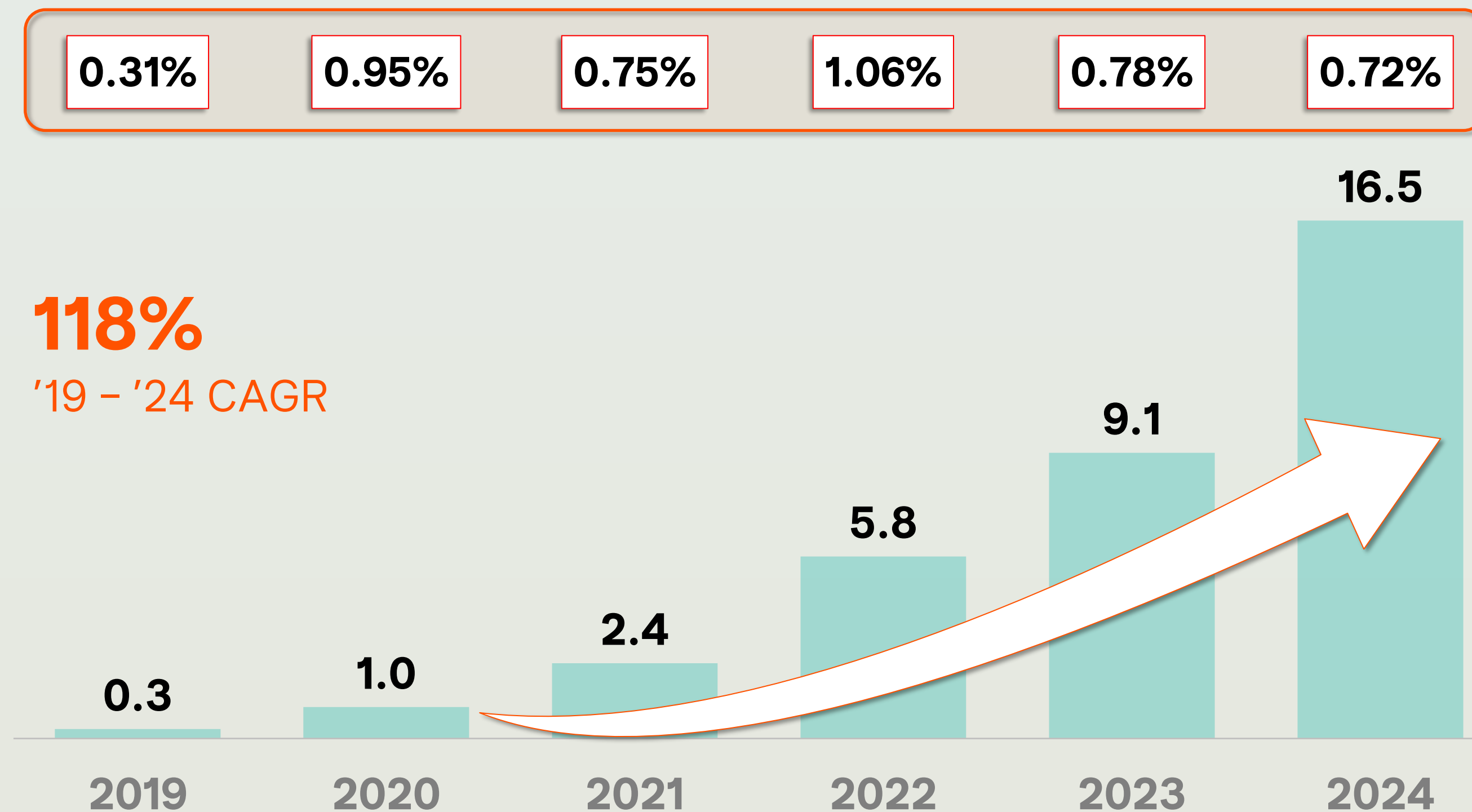


# Healthy Risk Profile: Scaling with Stability Amid Surging Growth



## 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**



**Automated personalization**



**Dynamic risk management**



**Data-driven insights**



**Less than 10 mins approval time**

Instant decisions for seamless customer experience



**Up-to-date approval criteria**

Dynamic algorithms ensuring relevance and accuracy



**Real-time fraud detection**

AI-powered security measures for enhanced protection



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

Inclusive solutions catering to diverse financial needs



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

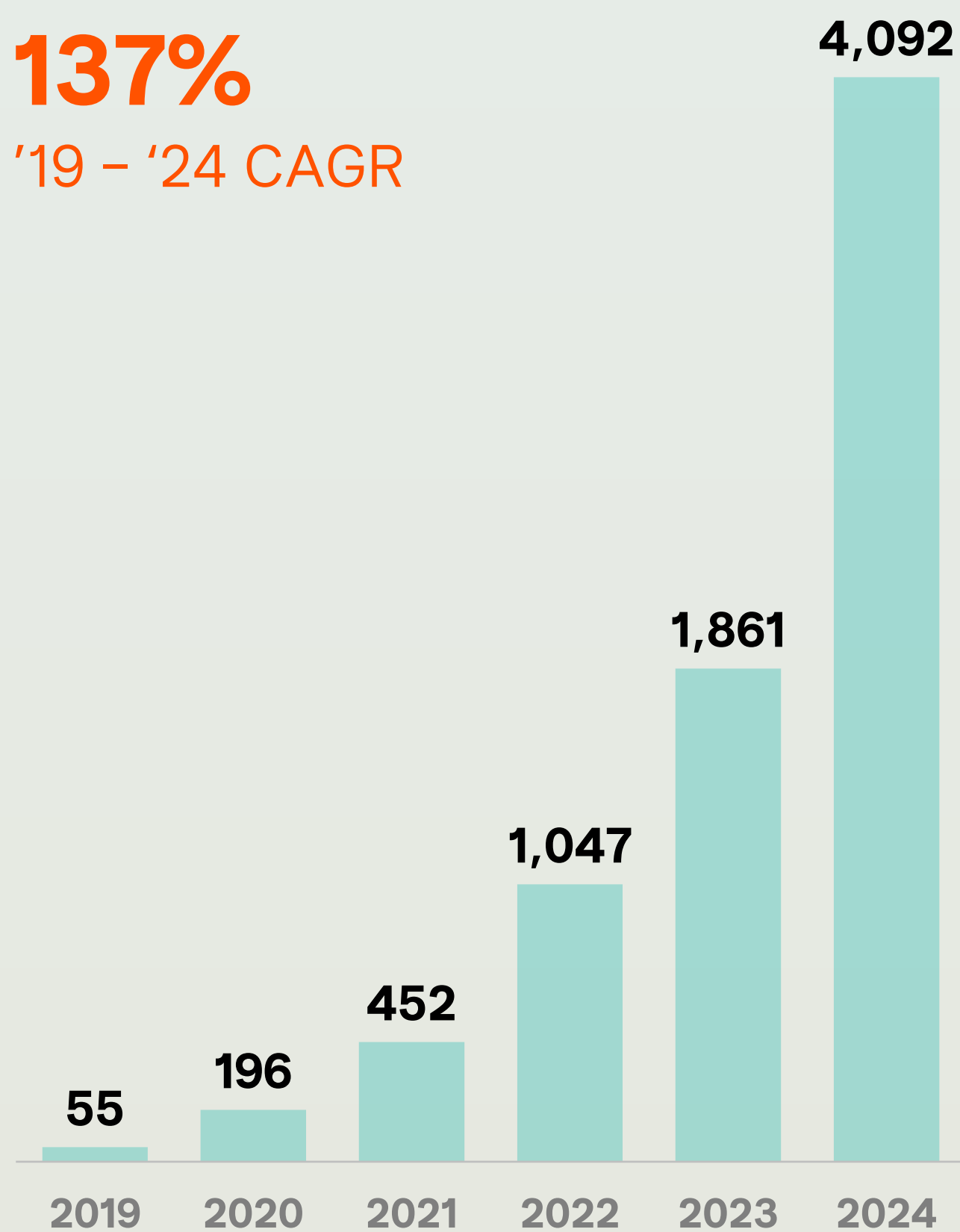
High acceptance rates for established customers

# Robust Financial Performance: Strong Growth, Resilient Profitability



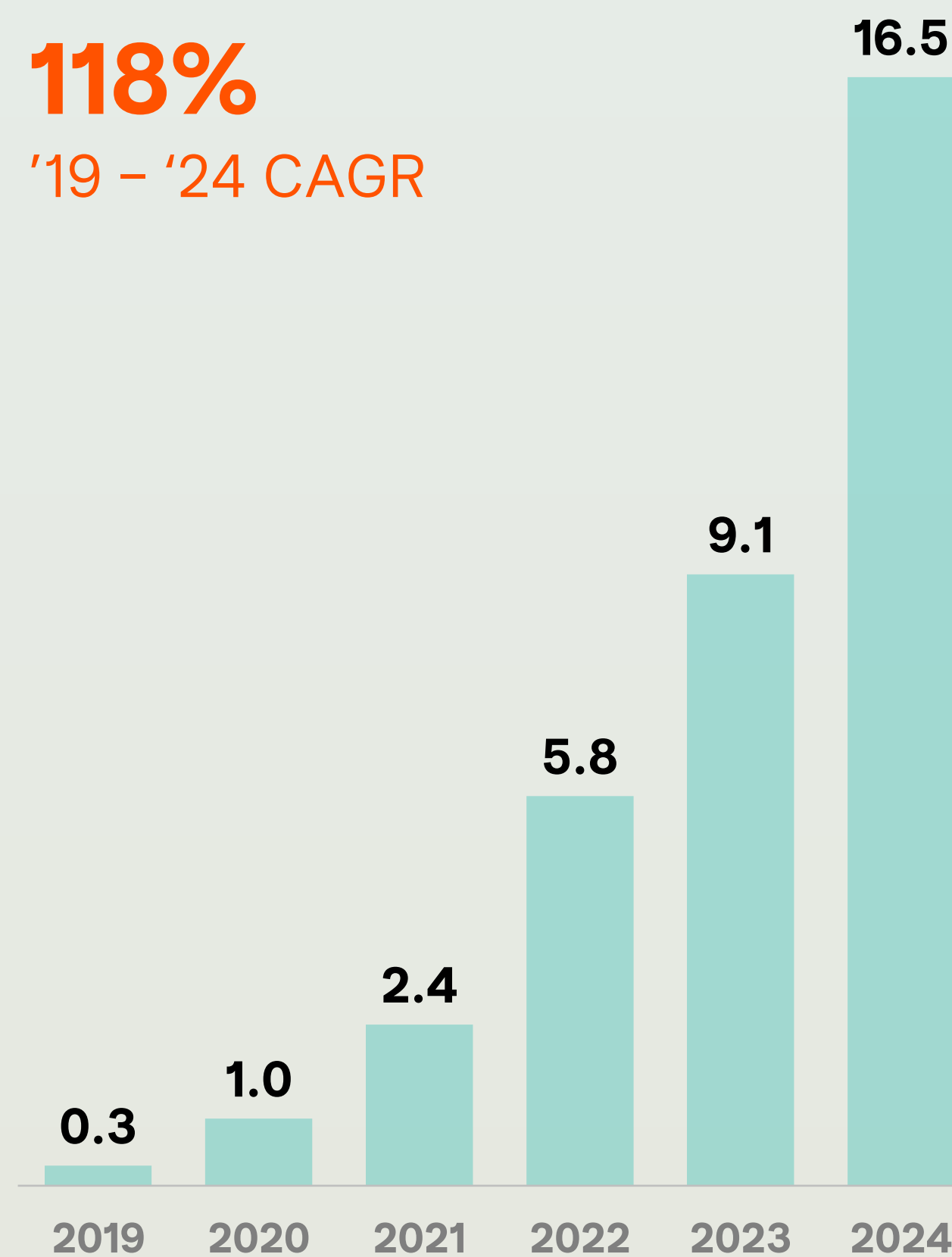
Transactions (thousands)

**137%**  
'19 – '24 CAGR



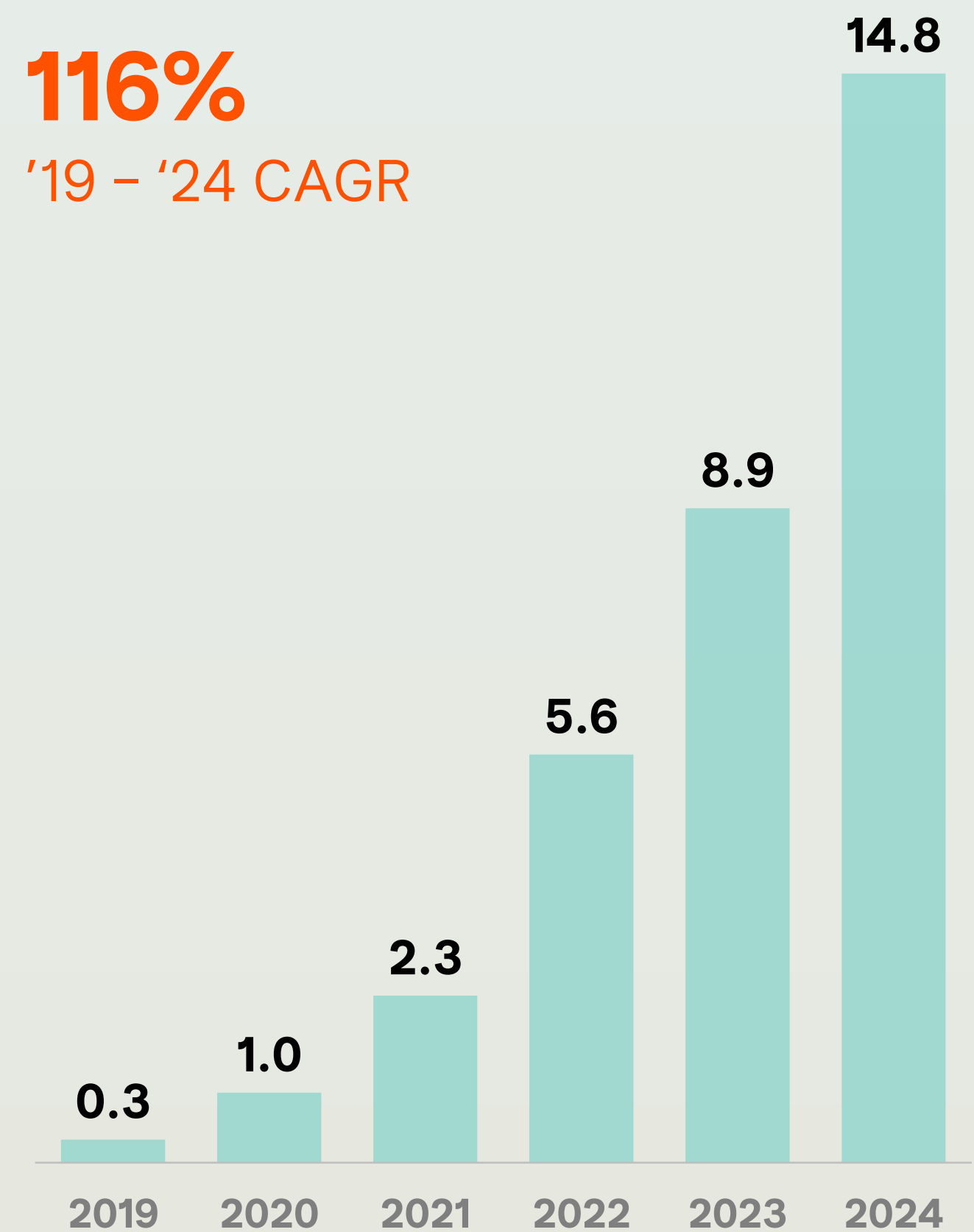
Gross Merchandise Value  
(In EGP bn)

**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

**5K**  
FY23

+120%

**11K**  
FY24

## Average Daily GMV

**EGP 25 Mn**  
FY23

+100%

**EGP 44 Mn**  
FY24

**6.2K**

Transacting  
Merchants  
2024

**73%**

Interest Bearing  
Transactions  
2024

**30.7%**

Prepaid Card  
Transactions  
Contribution  
2024

**43%**

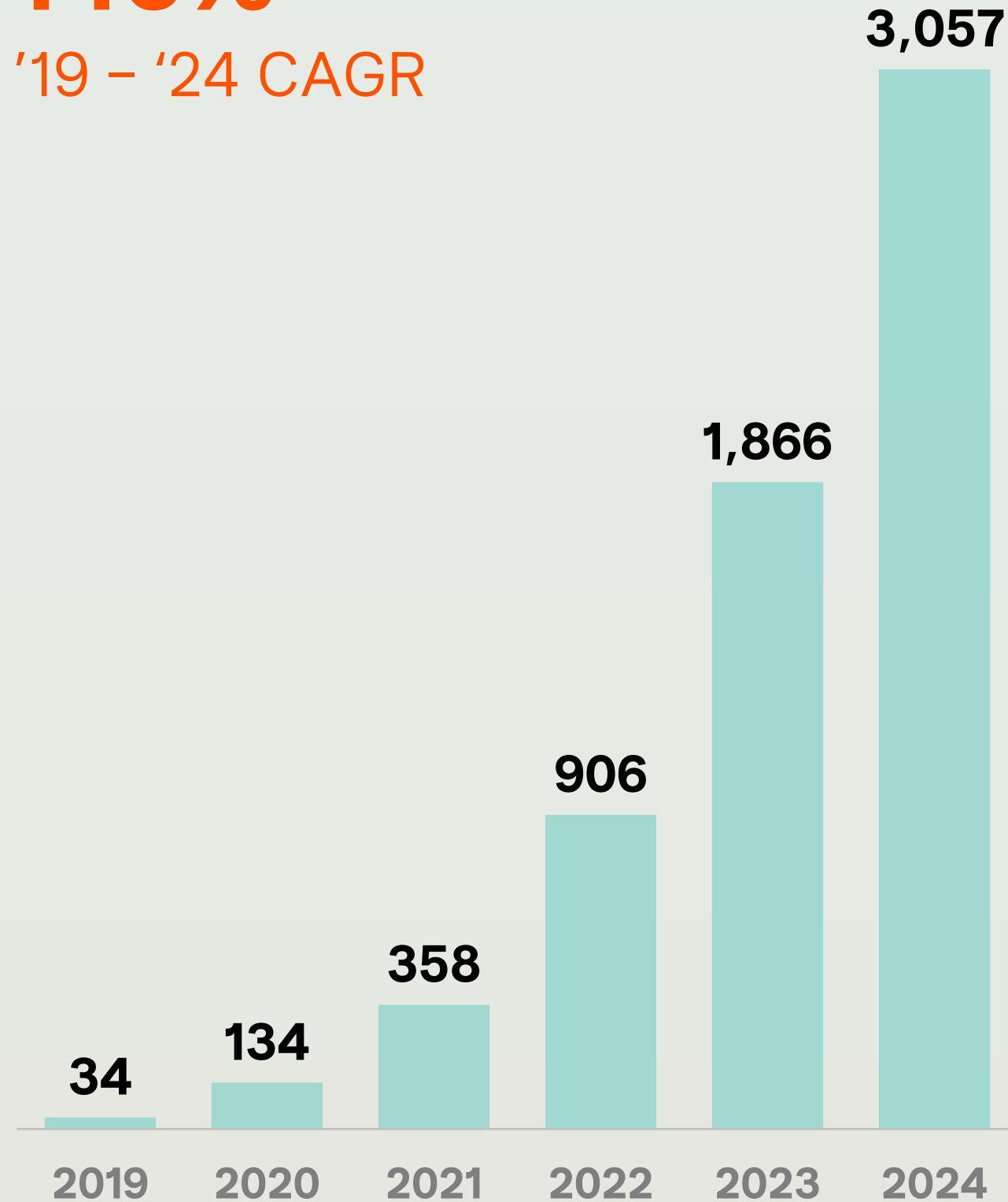
WAIR (Excl.  
Upfront Fees &  
Merchant  
rebate) 2024

# Robust Financial Performance: Strong Growth, Resilient Profitability



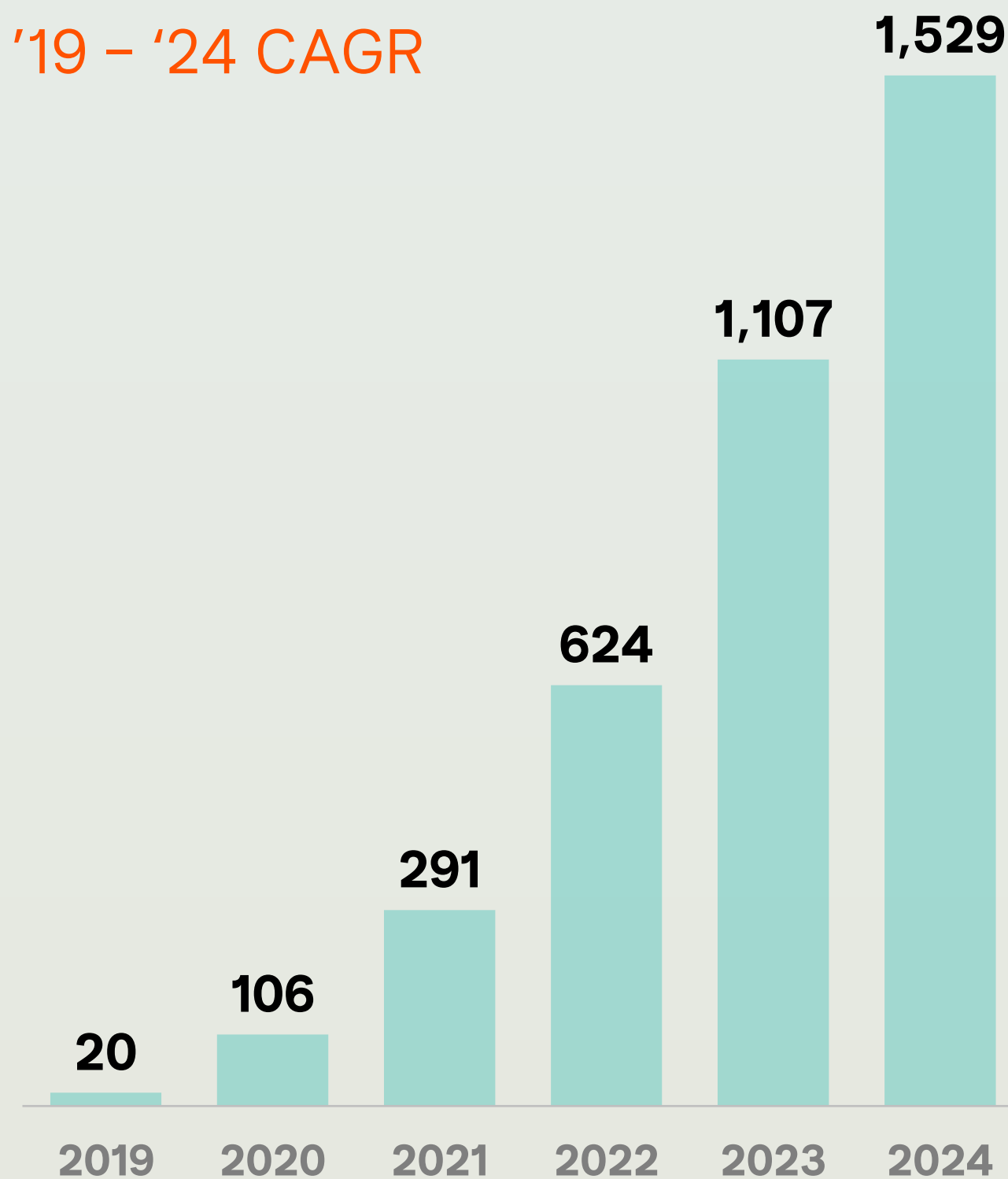
Gross Revenue (In EGP mn)

**146%**  
'19 – '24 CAGR



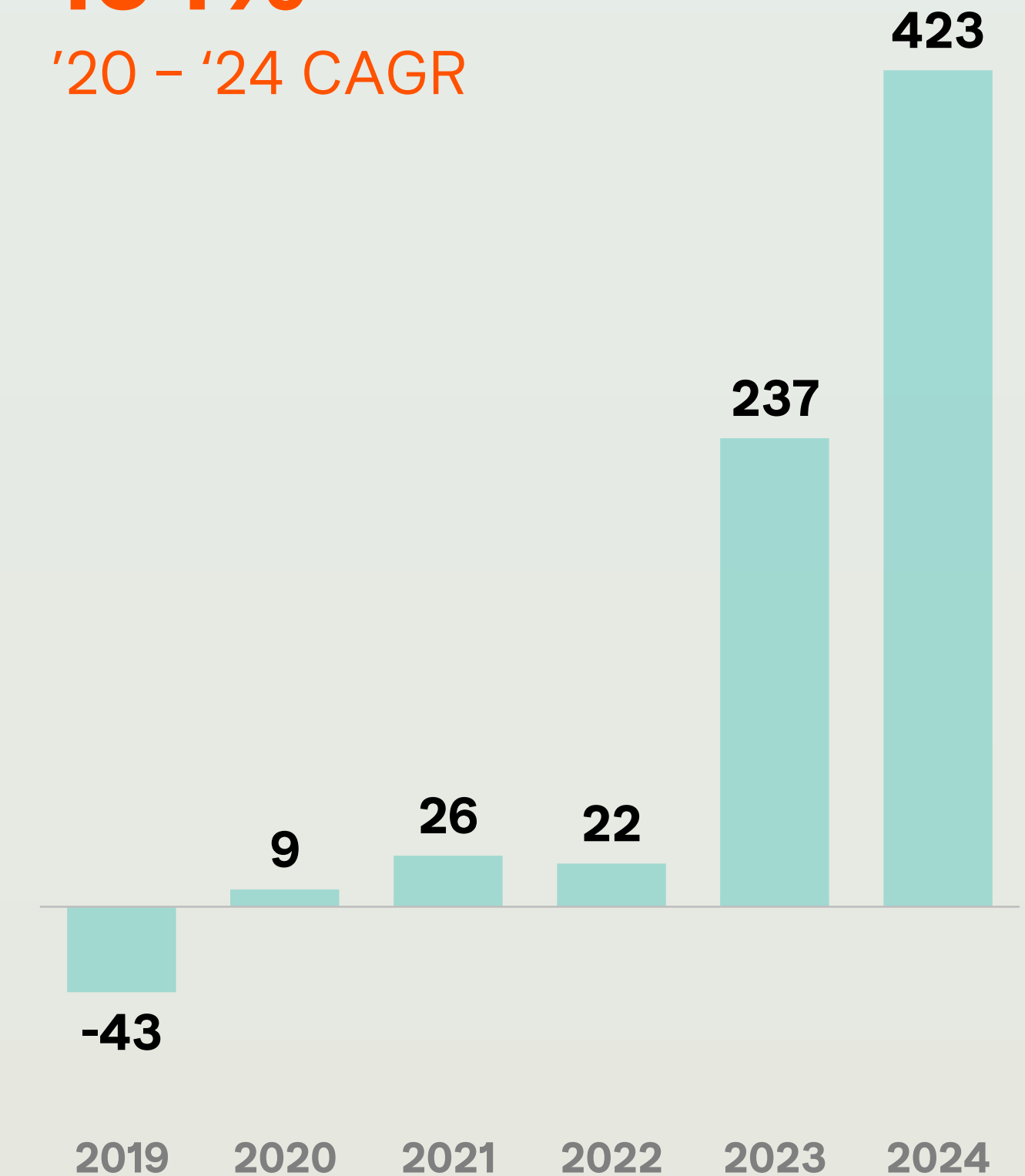
Net Revenue (In EGP mn)

**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**

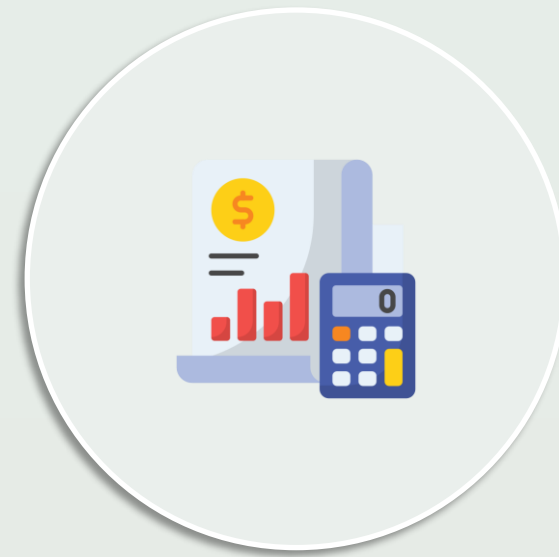
**EGP 8.3bn**



**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



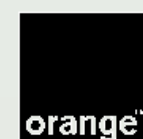
**Walid Hassouna**  
Chief Executive Officer

**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

**Uber**



**Habiba Naguib**  
Head of Strategy



**Amr Badawy**  
Head of Legal



**EFG Holding**



**Karim Riad**  
Vice President of Finance

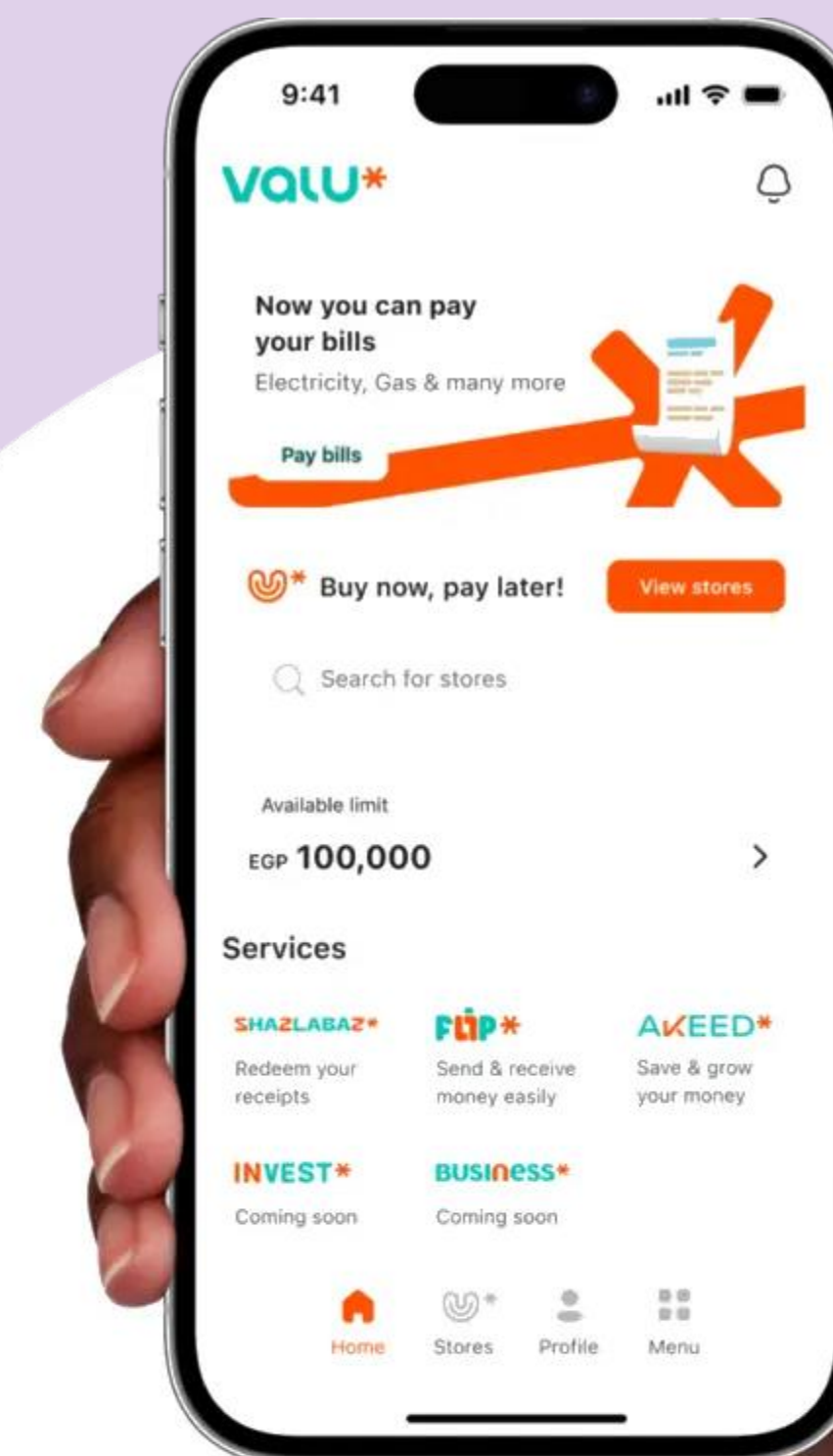
**EFG Holding**

**kazyon®**



# 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>



# 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>



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