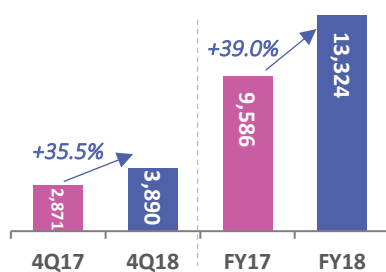


## Ibnsina Pharma Releases Audited FY18 Results

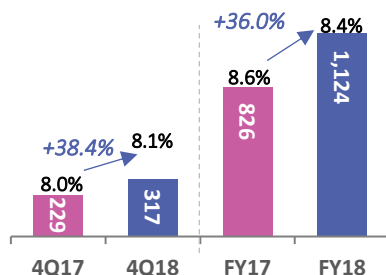
Ibnsina Pharma ends first full year as publicly traded company with bottom line growth of 55%; top line growth continues to outperform wider market, with revenues expanding 39% to EGP 13.3 billion.

**Cairo, 7 March 2019**

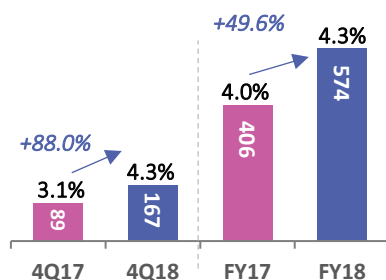
**Revenue Progression  
(EGP mn)**



**Gross Profit Progression  
(EGP mn, % margin)**



**EBITDA Progression  
(EGP mn, % margin)**



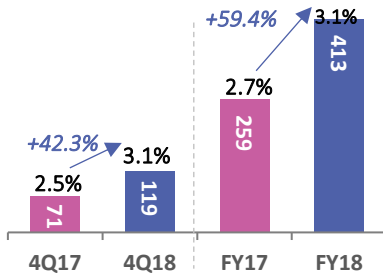
Ibnsina Pharma (ISPH.CA on the Egyptian Stock Exchange), Egypt’s fastest-growing and second-largest pharmaceutical distributor, released today its audited results for the fiscal year ending 31 December 2018, posting net revenues of EGP 13.3 billion, up 39.0% year-on-year. Net profit climbed by more than half year-on-year, recording EGP 262.5 million, despite one-off charges of EGP 59.7 million incurred during the period. Ibnsina ended the year with a net profit margin of 2.0%.

“Ibnsina Pharma ended its first full year as a publicly traded company on solid ground and with significant growth potential,” said Omar Abdel Gawad, Co-CEO of Ibnsina Pharma. “In 2018, the company continued to lead the way in Egypt’s pharmaceutical distribution industry, expanding its top line by 39% to a record-high of EGP 13.3 billion. Our growth outpaced the total market by c.12% and our company continued to gain market share month-on-month having closed the year at 19.7% of the total pharma market, which includes both retail and non-retail sales, versus 18% in 2017.”

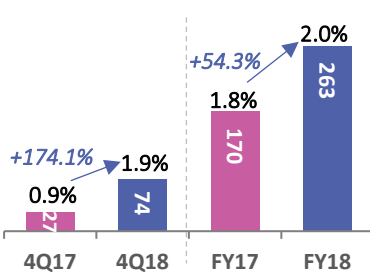
Ibnsina’s gross profit for the period grew by 36.0% year-on-year to reach EGP 1.1 billion in FY18, yielding a gross profit margin of 8.4%. Operating profit grew 59.4% year-on-year to record EGP 412.7 million for FY18, while the company’s operating profit margin climbed to 3.1 % from 2.7% in the previous year. EBITDA grew at a rapid 49.6% year-on-year, recording EGP 573.9 million for FY18 and yielding an EBITDA margin of 4.3%.

“Our continuous pursuit of operational excellence and our value-based differentiation strategy allow us to grow profitably,” explained Omar, “with significant year-on-year acceleration down our income statement despite operating in an industry with a predetermined distribution margin. Our results speak for themselves with a 49.6% increase in our EBITDA to EGP 573.9 million and a significant 54.3% increase in our bottom-line to EGP

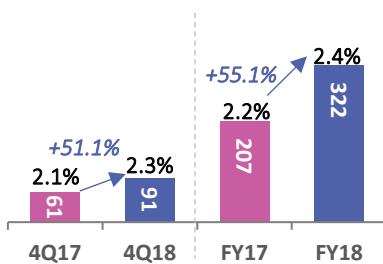
**Operating Profit Progression  
(EGP mn, % margin)**



**Net Profit Progression  
(EGP mn, % margin)**



**Normalized Net Profit Progression  
(EGP mn, % margin)**



262.5 million. Heading into 2019, we will continue to deploy our proven business model and execute our growth strategies as we seek to create long-term sustainable value,” he concluded.

“At the core of our success is a commitment to providing a superior service and maximizing client satisfaction,” said Mahmoud Abdel Gawad, Co-CEO of Ibnsina Pharma. “With over EGP 470 million in investments during 2018, we have expanded our capacities and bolstered our distribution capabilities to continue servicing customers with the efficiency and care they have come to expect from our company. In 2018, we brought online 4 new branches as part of our strategy to add 20 new locations by 2022. We have also relocated to a new headquarters which affords us the space to grow our customer-facing personnel and house our rapidly evolving institution with all our key administrative and managerial functions operating under one roof.”

“In parallel,” Mahmoud continued, “Ibnsina Pharma continues to explore business development opportunities akin to our distribution agreements with Novo Nordisk and Alcon. In an industry as vital as pharmaceuticals, our success as an efficient distributor not only serves our direct customers, but also extends to the end-user with improved accessibility to medicine; a cornerstone of our values in our new journey as a public concern,” Mahmoud concluded.

*Ibnsina Pharma’s audited financial statements and full earnings release are available for download at [ir.ibnsina-pharma.com](http://ir.ibnsina-pharma.com)*

## About Ibnsina Pharma

Originally established in 2001, today Ibnsina Pharma is Egypt’s fastest-growing and second largest pharmaceutical distribution company. The Company distributes a competitive portfolio of pharmaceutical products from over 350 Egyptian and multinational pharmaceutical companies to more than 42,000 customers including pharmacies, hospitals, retail outlets and wholesalers. Its fleet of around 650 vehicles completes an average of over 460,000 deliveries each month.

Ibnsina Pharma’s core services for suppliers include management of warehousing and logistics for pharmaceutical products as well as the development and execution of tailored marketing solutions targeting a nationwide database of customers. The Company also provides efficient and reliable order-taking and delivery services to customers and was the first in its industry to pioneer a telesales model. Operating across 59 sites in 23 cities nationwide, Ibnsina Pharma’s team of more than 5,500 employees is dedicated to improving people’s quality of life by ensuring their access to safe and high quality pharmaceutical products.

For more information about Ibnsina Pharma, please visit: [www.ibnsina-pharma.com](http://www.ibnsina-pharma.com).

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### Shareholding Structure

(Post IPO and Capital Increase)

