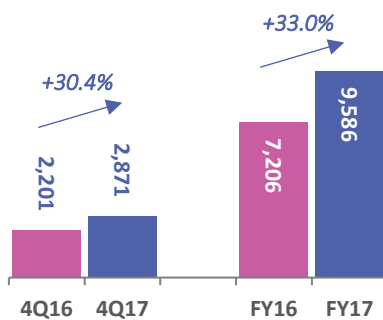


# Ibsina Pharma Releases Unaudited FY2017 Results

*Ibsina Pharma continues to outperform the market reporting revenue growth of 33.0% year-on-year in FY2017 to EGP 9.6 billion in its first post IPO results*

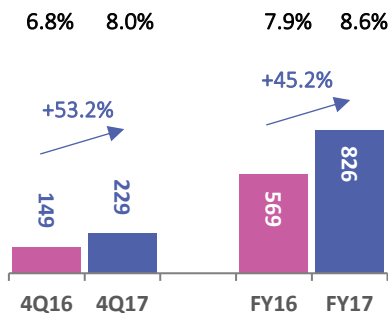
**Cairo, 4 March 2018**

**Revenue Progression  
(EGP mn)**



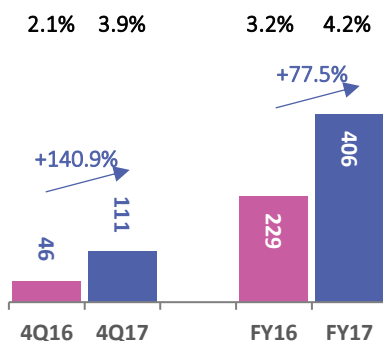
Ibsina Pharma (ISPH.CA on the Egyptian Stock Exchange), Egypt’s fastest-growing and second-largest pharmaceutical distributor, announced today its unaudited results for the year ending 31 December 2017, reporting net revenues of EGP 9.6 billion, up 33.0% year-on-year. Net profit for the year came in at EGP 192.1 million in 2017, up almost twofold (+88.8%) versus 2016. On a quarterly basis, Ibsina net revenues posted EGP 2.9 billion in 4Q2017, up 30.4% year-on-year. Net profit recorded EGP 49.1 million during the same period, up 144.4% year-on-year.

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



The largest contributors to revenues in 2017 were the retail pharmacies segment (70%) followed by wholesale (15%) with both segments recording the fastest growth during the year, at 32% and 61% respectively. The company served a total of 39 thousand clients with a market share of 19.2% in 2017, up from 16.9% in the previous year.

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

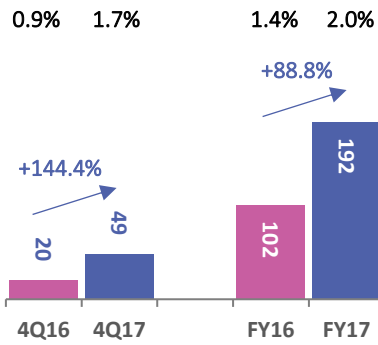


“It is with great pleasure to report to you here a stellar set of results in our first post-IPO earnings release,” said Ibsina Pharma Chairman Mr. Mohsen Mahgoub. “Our performance during 2017 is a continuation of our success over the years, one that has now culminated in our joining the ranks of publicly-listed companies. Our successful IPO which was c.18 times oversubscribed, stands testament to the attractiveness of our business and investors’ confidence in our business model and growth story,” Mahgoub added.

“As Egypt’s fastest growing and second-largest pharmaceuticals distributor, we have consistently outperformed and delivered growth rates in excess of overall market averages,” said Omar Abdel Gawad, Co-CEO of Ibsina Pharma. “This is thanks to our value-based differentiation strategy that sees us allocate time, energy and manpower to our highest-value clients and present them with an ever-growing portfolio of comprehensive services. This strategy is built on information and the continued investment in market intelligence, research and an understanding of our clients’ needs,” he explained.

As a volume-driven business, growth and scale are the underlying factors for sustainable shareholder value creation,” said Mahmoud Abdel Gawad, Co-CEO of Ibsina Pharma. “With a predetermined distribution margin for our industry, our endgame is operational efficiency, operational leverage and

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



economies of scale, all of which Ibnsina Pharma has delivered. As we work toward increased efficiency and larger scale, we continue to see our top-line growth and our profitability margins expand down the income statement,” Mahmoud explained.

Ibnsina Pharma reported a gross profit of EGP 826.4 million in 2017, representing a year-on-year growth of 45.2%, and with an expansion in gross profit margin to 8.6% compared to 7.9% in 2016. Meanwhile EBIDTA posted EGP 405.9 million in 2017, up an impressive 77.5% year-on-year. Gross profit and EBITDA growth in excess of revenue growth is owing to the company’s ability to extract economies of scale and its operational efficiency.

“Heading into 2018, we have already laid out an expansion plan that will see us deploy investments of over EGP 700 million to add new sites and expand our network.” said Mahgoub. “We are truly excited to start delivering on our post-IPO strategy and continue our growth trajectory, while adhering to the highest corporate governance standards and efficient disclosure levels for the benefit of all our stakeholders,” Mahgoub concluded.

– Ends –

## 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 300 Egyptian and multinational pharmaceutical companies to more than 39,000 customers including pharmacies, hospitals, retail outlets and wholesalers. Its fleet of around 600 vehicles completes an average of over 375,000 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 55 sites in 23 cities nationwide, Ibnsina’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).

For further information,  
please contact:

**Mohamed Shawky**

Investor Relations Manager

Email:

[mohamed.shawky@ibnsina-pharma.com](mailto:mohamed.shawky@ibnsina-pharma.com)

### Shareholding Structure

(Post IPO and Capital Increase)

