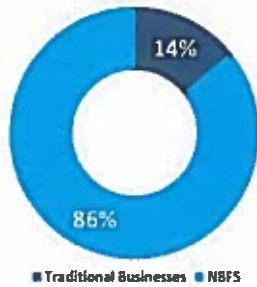


Contribution to NI (excl. FX Impact)

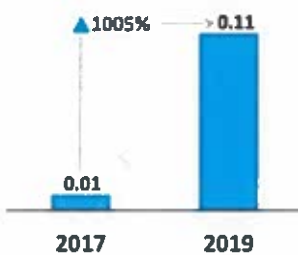


Total Revenue* (EGPm)



* Reclassified for comparative purposes

Cash* per Share (EGP)



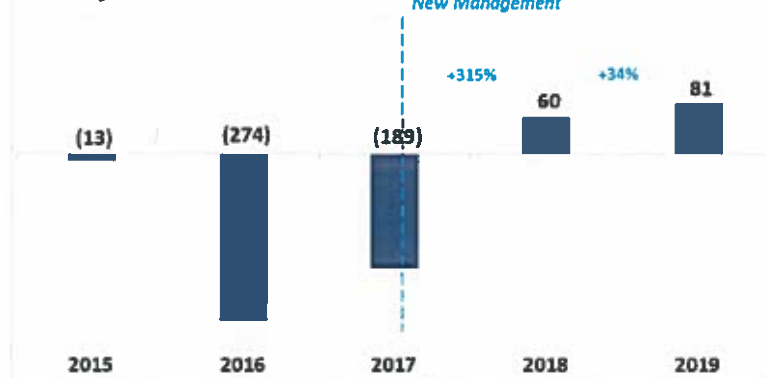
* As per AIH standalone year end F/S

Rebranding



Earnings net of minority up +34% to EGPm 81 setting a record for the second consecutive year driven by Non-Banking Financial Services continued exceptional performance

NI net of minorities - EGPm



An exceptional year affirming AIH turnaround

- All time consolidated NI record of 82M (+13 YoY) in line with 3Q 2019 guidance and exceeding budget by 90%
- All time after minority NI record of 81M (+34% YoY)
- Revenues 1,226M (-13% YoY) and increased (+17%YoY) when adjusting for Auto sales discontinued operations in 2018 and modified reporting in UE as per new accounting standards implemented in 2019
- 8 consecutive profitable quarters since start of turnaround
- Weighted average EPS EGP 0.14 (+180% capital increase in Nov. 2019)
- Strong cash and cash equivalents position in standalone (EGP 0.11 per share)

Restructuring almost complete

- Identified NBFS as the segment of strategic focus and investment creating a platform for value creation
- Reduced capital by EGPm 336 in 1Q 2019 to absorb accumulated losses
- Payment of 100M of debt/Morabha contract
- Divestment of loss making and in default Delta and Noun for cash payment and liabilities relief at an effective value of EGPm 5.4
- This follows the divestment of loss-making CRC and Freezone in 2018 for cash and liabilities relief at an effective value of c. EGPm 12
- Addressed Tax in arrears since turnaround of 63M
- Won several lawsuits of legal claims generating cash and savings of EGPm 5
- Build up subsidiaries credit worthiness, thus, reducing corporate guarantees given by AIH to subsidiaries to only one down from 4.
- Transferred ownership of profitable Toblat to Holding away from inactive AIC
- Rebranded AIH changing its corporate image including name, logo and EGX ticker and created digital collateral including website, LinkedIn & FB pages.
- Rebranded all subsidiaries currently rolling out the implementation of their full corporate identity.



Since 2017

Increased BV

EGPm 392

Raised Capital

EGPm 261

Paid Debt

EGPm 100

Addressed Taxes

EGPm 63

Capitalization successful in spite of low stock market liquidity

- Raised EGPm 261 in Nov 2019 (1.8x increase) in a historic corporate event with 91% coverage in adverse market conditions.
- Exit Incolase's expensive management agreement and acquired their stake in UE Finance at attractive valuation
- Deployed cash in actively managed fixed income portfolio to maximize returns

Institutionalization objectives achieved

- Setup Risk, Treasury, Corporate Governance, Internal Audit, HR and IT functions and strengthened the Legal and Investment relations functions
- Eliminated all non-performance related incentives
- Established policies and procedures for Confidentiality and Conflict of Interest
- Regulated staff contracts and instated a Code of Conduct.
- Initiated Budgeting and Reporting systems for AIH as well subsidiaries.
- Launched projects across subsidiaries for ERP implementation and tightening information security and backup systems
- Restructured BoD and committees across holding and subsidiaries enhancing performance, independence and control

Credibility acknowledged by Investment Authorities & Analysts

- AIH Included in EGX30 for half the year until criteria changed and remains part of EGX50, EGX70 and EGX100
- Average trading volume increased by 33% since 2017 vs 29% decline in EGX30
- Independent Financial Advisor valuation of AIH shares at EGP 0.74
- Long term shareholders and financial institutions represent 53% of shareholders up from 25%
- For first time we got analyst coverage, both Pharos and Shuaa placed us on their short list in 2019, while Naeem issued a buy recommendation
- EFG Hermes also recommended our stock in 2019 on technical grounds
- AIH got invited to the Pharos Annual Investor Conference in Gouna
- AIH got invited to the first rounds of the Investors Seminar under the patronage of EGX along with other renowned listed companies

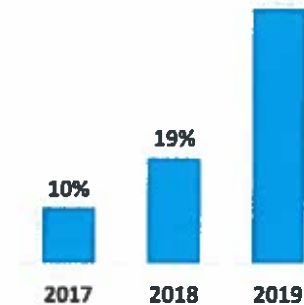
Going Forward: Unlocking Value of NBFS while extracting value from Traditional business

- Remain focused on value creation by investing in growth businesses and ensuring that ROIC is greater than WACC
- Prepare for the spinoff of NBFS platform targeting an IPO as early as 2021
- Reallocated the capital increase in Kahromica to be invested in NBFS
- Engage in strategic M&A and/or sale of minority in NBFS
- Buying treasury shares up to 10% of outstanding shares exploiting undervaluation of our shares due to stock market jitters
- Seek to invest in listed securities taking advantage of market decline.
- Seek to sell underperforming and traditional businesses as opportunities arise.
- Partial closure of Automotive Business or sale of its assets to cut costs and pay off dues given an unattractive Auto sector
- Allocating 75% of resources/cost to subsidiaries while maximizing synergies
- Covid-19 health and safety plans have been implemented across the group with business contingency incorporated group wide
- AIH 2020 NI target prior to COVID-19 was > EGPm 100

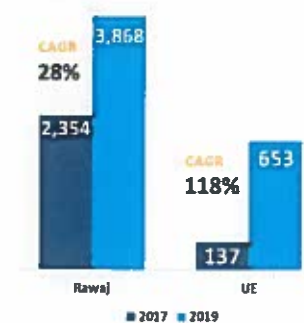
NBFS NI (EGPm)



NBFS RoAE (%)



Corporate & Consumer Clients



Arabia Capital – NBFS up +193% YoY delivering an impressive EGPm 62 in Net Income

UE Finance - Another record year up +122% in NI to reach EGPm 30 (3Y CAGR 92%)

- Continue to be the leader in UE region and a top two SME nationally
- Cumulative lending reached EGPbn 1.7
- RoAE exceeded 34% up from 22% in 2018 and 18% in 2017
- Portfolio outside Greater Cairo exceeds 55%
- Well diversified portfolio across 14 business sectors, the largest of which is distribution (24%) whereas real estate is only (14%)
- Active customers reached 650 (34% YoY)
- New lease originations rose by 304 new clients
- NIM recorded 5.5% up from 5% in 2018
- Capital Increase in Nov of 33%
- Efficiency improved where cost-to-income declined to 8% down from 11%
- Debt to equity ratio 7x
- No defaults in 2019 with only one case of default since inception in 2008
- Contracted new ERP system for going live in 1H 2020
- Staff headcount increased by 100% since 2017
- Established and moved to new HQ and opened its 4th branch in Upper Egypt

Rawaj - Another record year up +300% in NI to reach EGPm 30 (3Y CAGR 629%)

- Revenue of EGPm 393 up 7% from 2018
- Cumulative lending reached EGPm 888
- RoAE of 48% up from 15% in 2018 and 1.2% in 2017
- Completed its second securitization of EGPm 295
- Direct sales with lower acquisition cost reached 16% up from 10% in 2018
- Higher margin used Cars sales reached 26% up from 16% in 2018
- ERP system to go live early 2020
- Staff headcount increased by 70% since 2017
- Established and moved in its new HQ

Tawriq - completes its 4th securitization in its first operating period

- Issued 4 asset backed bonds (EGPbn 1.6) for Rawaj, Raya & Mobasher
- Recorded EGPm 1.5 Net Income After Tax in its first operating period

Going Forward

- UE to activate its factoring license in Q1
- UE capital increase of EGPm 60 starting in Q1
- UE to acquire SAIB 2% stake in Rawaj
- UE to raise capital in new B2C factoring "Takhseem"
- Rawaj EGPm 20 capital increase and setup of B2C factoring "Takseem"

Since 2017

Toblat Capacity Increase

50%

Debt Settlement

EGPm 340

Kahromica 67 Auto 273

Headcount Reduction

275 (26%)

Kahromica 130 Auto 145

Arabia – Traditional Businesses

Toblat - NI up +11% to reach record c. EGPm 9 (3YR CAGR 20%)

- Cash only policy left revenue growth at 2% YoY, to reach EGPm 62
- EBITDA margin of 22% up from 19% in 2018
- RoAE exceeding 50%
- Commissioned new factory in Dabaa (8400m²) to serve North Coast.
- With Dabaa factory and new line in Abu Rawash, additional capacity added since 2017 reached 50%, the first since establishment; all self-financed
- New administrative building and 1000m showroom fully operational
- Going forward: organizational upgrade, new ERP system, new product (Tiles, Insulation) and new services (Supply &Apply)

Kahromica - Restructuring well underway though it will continue to weigh down Net Income

- Recorded NI of EGPm 1.8 versus EGPm 19 in 2018
- Project Backlog reached EGPm 1,003
- Closure of legacy projects allowed the release of 41 letters of guarantee outstanding since 1996 and amounting to EGPm 77
- Reduced utilized facilities by 67% since 2017 to reach EGPm 40 by end of 2019 to free credit limits for financing new business
- Renegotiated legacy claims amounting to EGPm 72 and collected aging claims worth more than EGPm 15
- Reduced head count further by 11% to reach 618
- Given current conditions, restructuring would be expected to extend beyond 2020, thus impacting next year's profit.
- Going forward: further management and system upgrades and potential sale of unutilized real estate assets are planned for 2020

Auto – Struggling in line with industry

- Recorded positive NI - due to Forex and capital gains. However, operating losses widened to reach EGPm 6.9 despite cost cuttings and headcount reduction due to difficult market conditions, lack of Dealership and weak financing capability.
- Closed Nasr City and Dokki showrooms and reduced headcount further by 5%
- We continue to engage legally with PSA and Abaza family in long standing litigations seeking compensations
- Going forward: we are considering additional partial closures (Cairo for Development and Car Manufacturing was fully impaired in 2017) in addition to asset sale

CEO Message

The turnaround story of Arabia Investments Holding started back in mid-2017, when we joined an almost bankrupt company with dark reputation due to its lack of corporate governance, systems, talent, cash and a debt burden built across years of not paying its dues.

The onset of AIH transformation was a root cause identification and cleanup of legacy issues. An extremely battered corporate image was another key challenge, hence, the adoption of transparency and integrity at the heart of AIH corporate values followed by implementation of several initiatives for the improvement of corporate image. Simultaneously, and based on a clearly set vision we worked on business models, systems and culture of the holding

"We are proud, celebrating the transformation of an almost bankrupt "Enron of Egypt" – into a successful group, led by talented people, poised for sustained growth and built on core values shared by all"

*Hazem Mohamed Al-Zifzaf
 Vice Chairman & CEO*

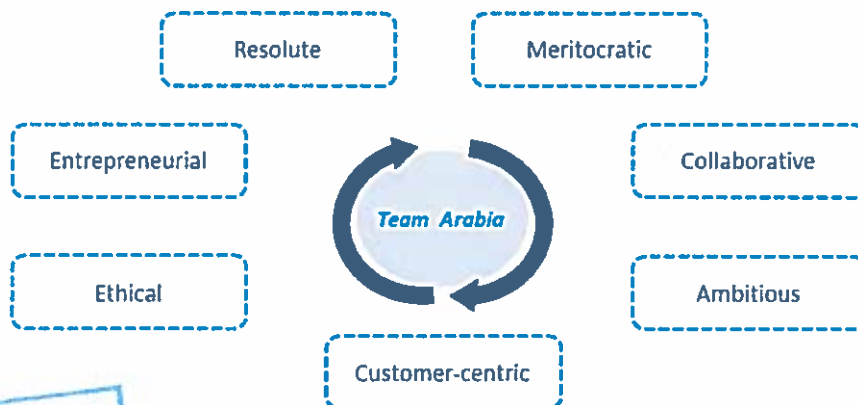
company and subsidiaries to structure the group for growth.

Moving forward, we are excited about the future of AIH companies and its teams. We are confident of their capacity to deliver on aspirations. At the holding, we are looking forward to unlock value

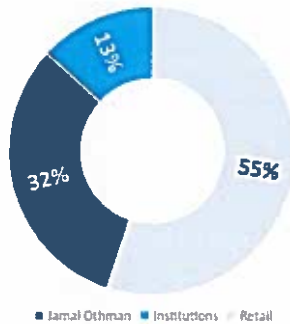
through IPO or sale of stakes in selected businesses to distribute dividends to shareholders and reinvest in blue ocean themes.

Finally, thanks are due to the Chairman and Board of Directors for their endless support, to "Team Arabia" for dedication, perseverance, and going the extra mile and last but not least our customers who continue to believe in our products and services.

AIH Core Values



AIH Shareholders' Structure
 15 March, 2019



Share Information

Code ISIN: EGS21351C019
 Reuters Code: AIH.CA
 Shares Outstanding: 1,349 Million

Head Quarter

4 Tawfik Diab, Garden City,
 Cairo, Egypt
 arabia-investments.com

Investor Relations Officer

Hesham Zakaria
 h.zakaria@arabia-investments.com

Social Media

linkedin.com/company/14010223/
 facebook.com/ArabiaInvestments/

AIH – Background Overview

Arabia Investments Holding "AIH" was established in 1985, and successfully engaged in the contracting sector in Egypt. In 2010, the company was listed in the Egyptian Stock Exchange, becoming one of the most heavily traded stocks in the exchange.

In January 2014, the shareholders lobbied to issue a material dividend payout of EGPM 107. Since late 2014, the company went through turbulent circumstances, and incurred increasing losses annually. In February 2014, the major shareholder at the time exited the company.

In November 2016, the devaluation of the Egyptian Pound, resulted in foreign exchange losses that amounted to EGPM 487 in the automotive business, where EGPM 387 were unrecognized.

An Egyptian entrepreneur and businessman based in Dubai, Jamal Othman, decided to invest in the business by May 2017. In May of the same year, new Board members of highly skilled professionals with global expertise were added. The BoD selected, Hazem Al Zifzaf, to lead AIH as Vice Chairman and CEO with the clear mandate of turning its businesses around towards strategic growth.

The new management recognized the previous losses and implemented radical changes in AIH strategy, systems and culture and instated AIH set of corporate values.

Currently, the active companies in AIH portfolio of investments, the home of around than 1,100 staff, are:

Arabia Capital - Non Banking Financial Services

- **UE Finance** established in 2008 and is a customer-centric leasing operation with SME focus and strong presence in Upper Egypt. UE paid in capital is EGPM 80 and is fully owned by AIH
- **Rawaj** established in 2013 and is a consumer finance business specialized in auto finance. Rawaj paid in capital is EGPM 50 and is fully owned by AIH
- **Tawriq** established in Dec. 2018 with a paid in capital of EGPM 5 to capture growth in the booming securitization market. It is fully owned by AIH

Arabia – Traditional business

- **Kahromika** established in 1971 and built a long heritage in domestic and regional electromechanical contracting firm. Its paid in capital is EGPM 200. AIH owns 51% of the company.
- **Toblat** established in 1979 and is a premium producer of concrete bricks, hardscape paving solutions, landscaping tiles and concrete-based tiles. Its paid in capital is EGPM 5. AIH owns 98.7% of Toblat.
- **Auto:** 43 years of history as European auto brand affiliate and 3S provider. This investment was fully impaired in 2017