



CONCRETE

FASHION GROUP

Concrete Fashion Group

9M 2024

Investor Presentation

CONCRETE





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ABOUT CONCRETE FASHION GROUP



CFG Overview



2

Integrated lines of business operated

+8,000

Skilled Employees and trained workers

7.0 mn

Pieces sold across retail and manufacturing segments

81%

Contribution of manufacturing segment to the Group's sales

5%

Share of Egypt's RMG exports

+15

Anchor exports clients

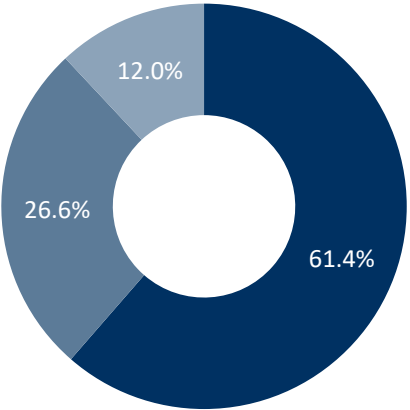
Concrete

The Group's Flagship Luxury Retail Brand

USD-denominated

Stock is traded on the EGX

Shareholding Structure



■ Arafa Family ■ Aristote International ■ Free Float

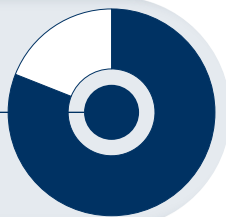
CFG Business Segments



Manufacturing

81%

Of combined¹ Group net sales in FY 2023



The Group's manufacturing operations encompass three business units dedicated to suits, shirts, and trousers. Today, the Group serves a wide portfolio of leading global brands across key markets around the world. **More than 95% of manufactured pieces are exported**, providing the Group with a large and growing flow of foreign currency income.

USD **128** mn

Combined¹ Net Sales in FY 2023

5.2 mn

Pieces Sold in FY 2023

5%

Market Share of RMG Exports

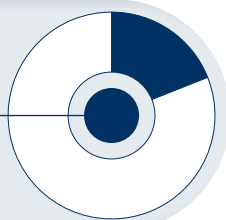
3

World-class Production Facilities in Egypt

Retail

19%

Of combined¹ Group net sales in FY 2023



The Group operates two retail business units, Concrete and Euromed. Concrete is its **homegrown premium fashion house in Egypt boasting a proven track record spanning more than 30 years** and currently operating 53 stores across Egypt. Meanwhile, Euromed serves as the Group's trading arm. Regionally, Concrete launched its first showroom at Dubai Design District, aiming to spearhead international expansion beyond Egypt.

USD **30** mn

Combined¹ Net Sales in FY 2023

1.8 Mn

Pieces Sold in FY 2023

62

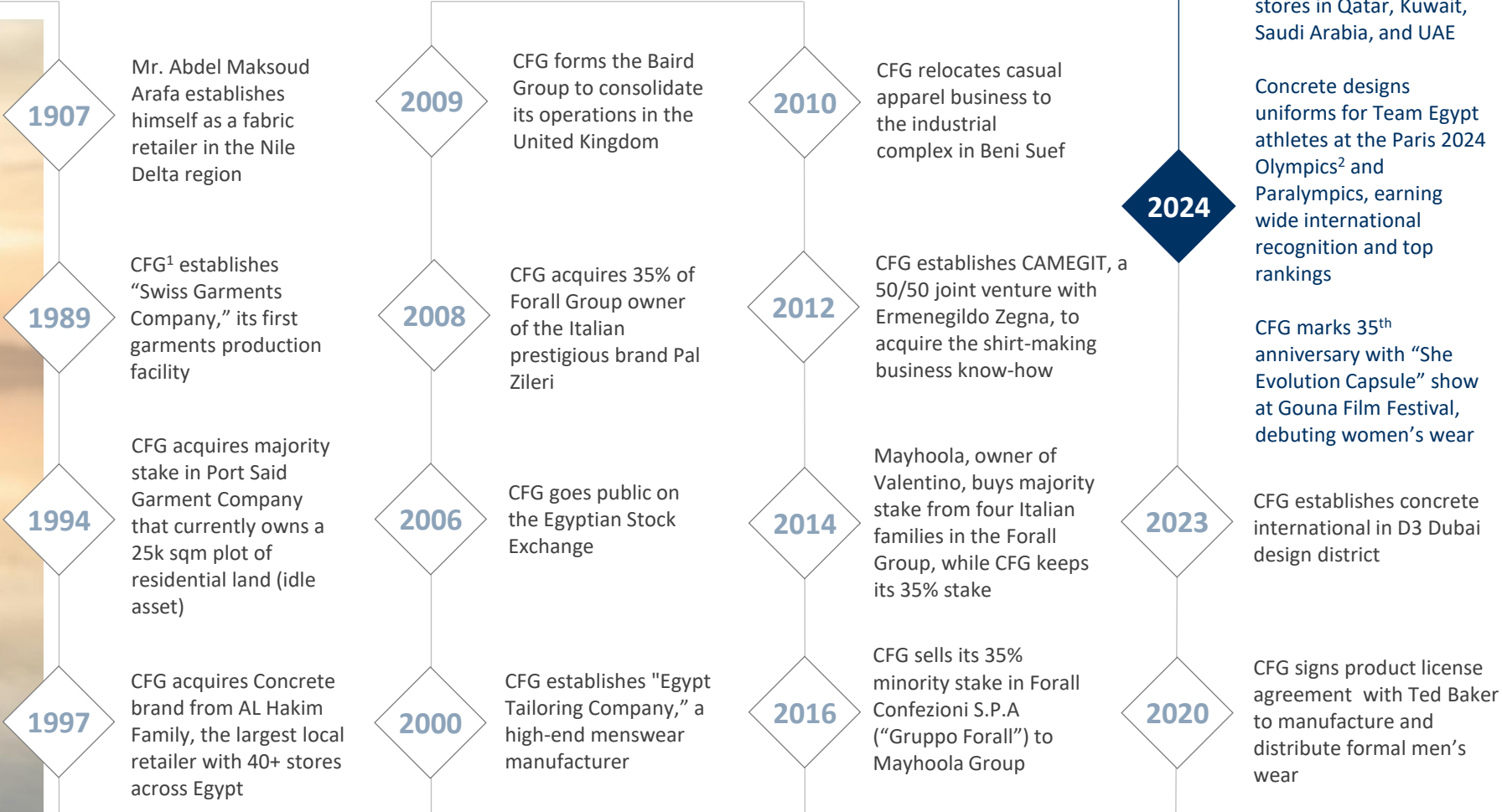
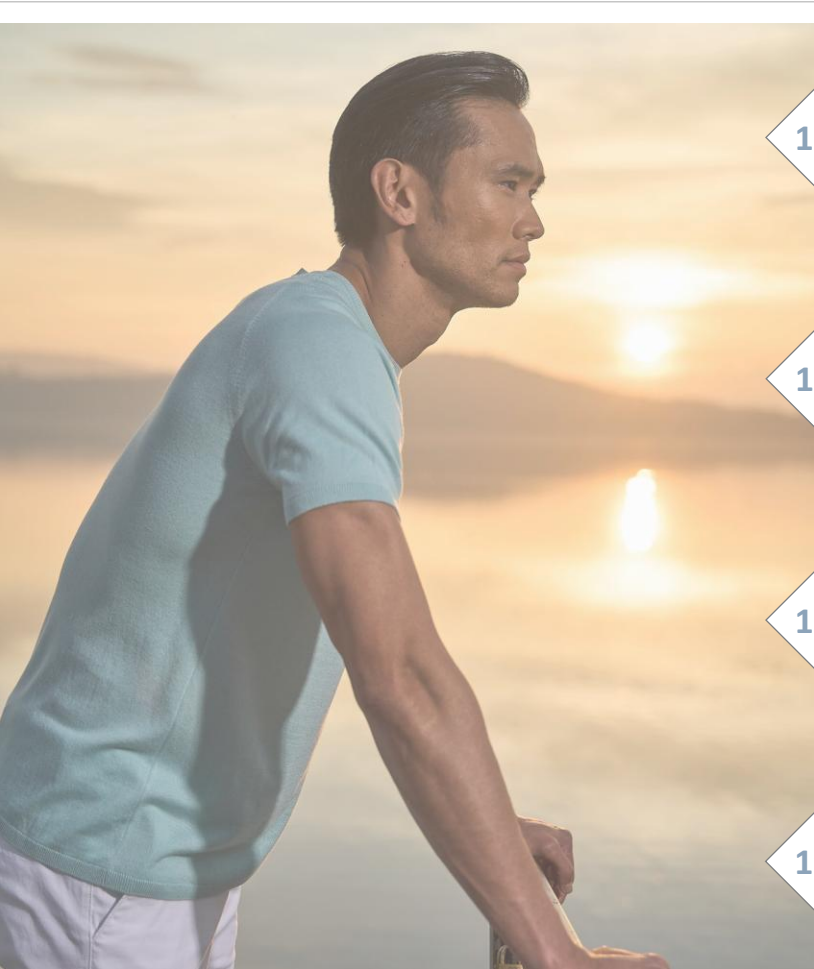
Physical stores

4

Regional online stores

¹Combined net sales does not exclude intercompany transactions from the totals for all reporting periods.

CFG History



¹Concrete Fashion Group was previously Arafa Holding until February 2024;²NY Times, USA Today, Financial Times, Esquire.

CFG FY2023 Updates



The Start of a New Journey

On 24 March 2024, the Group announced the **successful conclusion of the demerger process from Arafa Holding** and the beginning of trading on Group’s stock under the ticker CFGH.



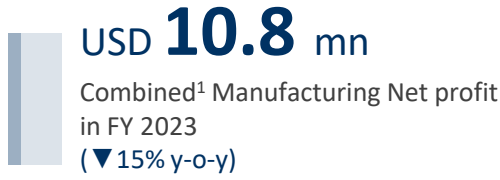
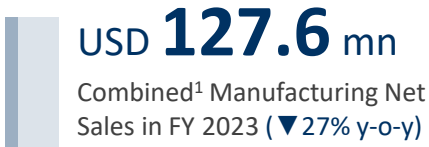
Strategic Focus on Core Business



Expand Retail Operations Locally and Regionally



Grow RMG Export Operations



¹ Combined net sales does not exclude intercompany transactions from the totals for all reporting periods; ² EBITDA is calculated as operating profit for the period plus depreciation and amortization.

















MANUFACTURING SEGMENT

(Export Oriented)



Manufacturing Segment Overview

CFG operates three world-class apparel manufacturing facilities in Egypt

Formal Wear	Trousers	Shirts
Swiss Garments Company Egyptian Tailoring Company	Swiss Cotton Garments Company	Cristall for Making Shirts
<div></div>	<div></div>	<div></div>
1989	2010	2011
Operating Since	Operating Since	Operating Since
+5,000	+1,700	+900
Workers	Workers	Workers
Formal Trousers, Formal and Casual Jackets	Formal and Casual Trousers	Formal and Casual Shirts
Production Lines	Production Lines	Production Lines
10 th of Ramadan City	Beni Suef	Beni Suef
Location	Location	Location
3.0 mn pieces	2.5 mn pieces	1.0 mn pieces
1.5 mn Jackets/1.5 mn Trousers Capacity	Trousers Capacity	Shirts Capacity

Client Portfolio

CFG actively serves a wide range of leading fashion brands all over the world leveraging its superior quality and reliable services enables it to build long-lasting partnerships

95%

Export Sales

USD 116 mn

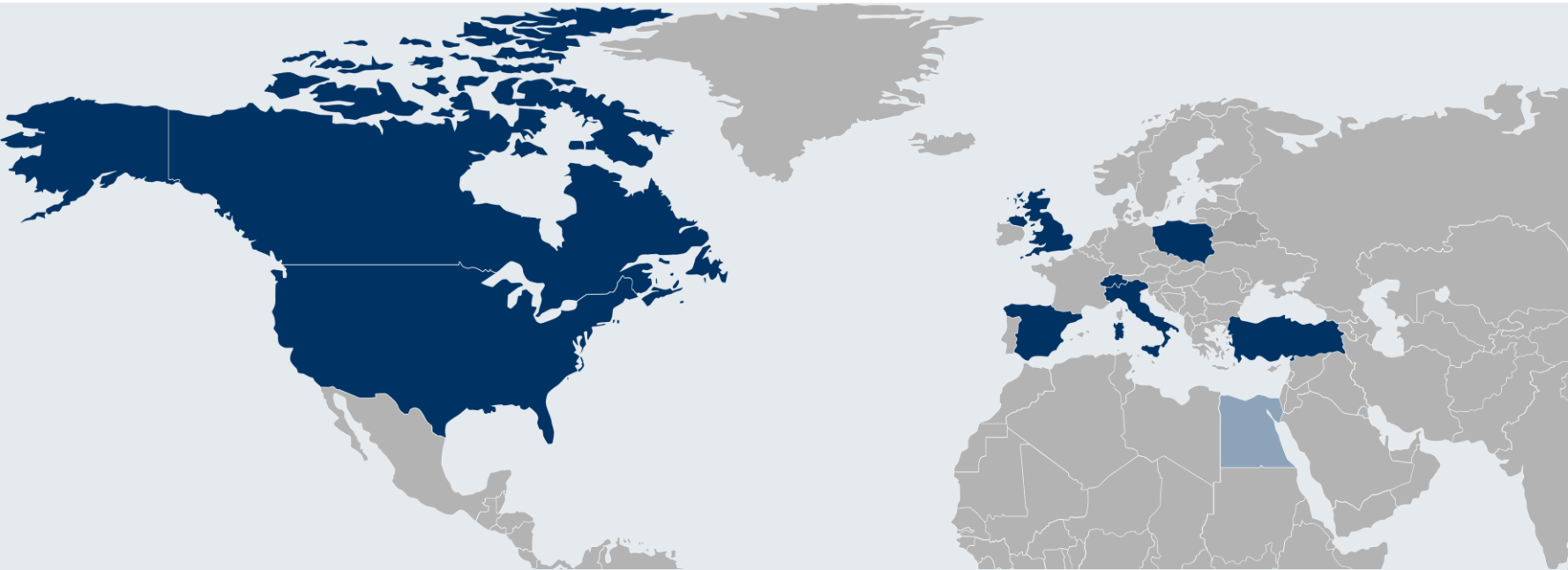
Total exports in FY 2023

53%

Exports to North America

47%

Exports to Europe



BOGGI
MILANO

UNITED 

RALPH  LAUREN

TED BAKER
LONDON


Brooks Brothers

Massimo Dutti

RAMSEY

TOMMY  HILFIGER

VRG
VISTULA RETAIL GROUP

LAUREN
RALPH LAUREN

Calvin Klein

MICHAEL KORS

 macy's

JOOP!

Unique Value Proposition



Time to Market

Strategic Location

Egypt's location allows a **competitive lead time** on shipments and relatively **low transportation costs**.

Market Agility

Egypt's geographic location enables Concrete Fashion Group to **respond quickly to seasonal shifts** "market trends" and consumer taste.

Preferential Trade Agreement

Free Trade Agreements

Egypt boasts FTAs with key markets for RMG exports including agreements with the **United States (QIZ)**, the **European Union (EUR1)**, COMESA, Turkey, and GCC countries, positioning the country as a prominent hub for export-oriented companies.

Cost-competitive Environment

Young and Large Population

Egypt's **large and rapidly growing population** provides access to a large pool of workers.

Low Input Cost

Input costs for infrastructure and utilities, including minimum wage and commercial electricity prices, are **among the lowest** when compared to peers.

Government Incentive Programs

Tax Incentives in Free Zones

Egypt's free zones offer **tax incentives** for export-oriented manufacturers, with CFG's facilities in these zones benefiting from **duty-free advantages**.

Government Support for Export Activities

The government continues to promote export activities by offering **incentive programs** designed to support manufacturers focused on exporting.

*Refer to slides 38 and 39 in the Appendix for more details.

Key Pillars of Our Expertise

Expert Craftsmanship and Skilled Workforce

Availability of Skilled and well-trained workers

On the back of the availability of Inhouse training centers.

Low Turnover Rate

A monthly turnover rate of 2% supported **by providing facilities** for workers such as transportation, nurseries, accommodation.

Trusted Partner for Prestigious Fashion Houses

Strong reputation a one-stop destination

CFG has built strong collaboration with **over 15 prestigious international** fashion houses.

Track record of partnerships with high end brands such as Pal Zileri and Ermenegildo Zegna.

Strong Financial Capabilities

CFG's robust financial foundation ensures **reliable sourcing** of fabrics and raw materials, maintaining the highest quality standards.

Integrated Supply Chain

From fabric sourcing to shipping finished products to client warehouses, CFG's **fully integrated supply chain** ensures seamless production and delivery.

Quality Assurance and Flexible Capacities

Excellence in Quality and Customization

Inhouse **quality assurance system** for fabrics and raw material inspection, risk analysis and AQL standards.



Compliance with ethical audit and **CTPAT**, **along with** other security certificates and ecofriendly facilities.

Capacity to manage small orders.

Dedicated team for **made-to-measures** service.

Manufacturing Segment Growth Strategies

CFG’s growth strategies in the manufacturing segment are focused on capturing a larger share of the fast-growing RMG market

	Optimizing Product Offering	Attract World-Class Brands
		
Strategic Focus	Optimize client portfolio in favor of clients offering higher margins and longer-term visibility order pipelines	Diversify Geographic Reach by penetrating new markets
	Enhancing quality through investments in advanced machinery and higher technology to elevate both product standards and offerings	Deepening commercial partnerships with existing clients
Recent Products	Shipping the first women's wear product to Brooks Brothers	Expand business with Ralph Lauren recently added client to our portfolio. Increase order with our European clients Boggi and Armani
Upcoming Goals	Diversify our products offering for the men and ladies wear by introducing new products such as outerwear, knit wear and leather products	Target expansions to new markets including Germany, France, and the Scandinavian region



RETAIL SEGMENT



Concrete Overview

CFG’s retail operations cover men's, teens, and kids wear

CONCRETE

EST. 1989

Strong Brand Reputation

Concrete, CFG’s flagship brand, has been a leader in the luxury apparel industry for more than 30 years. Concrete continues to engage in multi-platform marketing campaigns to grow awareness and recognition. More recently, its latest debut of uniforms at the Paris Olympics has received high praise and rankings by respected newspapers like the New York Times and US Today. Additionally, Concrete also runs a sophisticated wholesale uniform platform serving premium schools and major corporates.

Unique Product Offering

Concrete offers a blend of premium local and international textiles and designs, catering to both luxury and casual wear. It also features four stores with dedicated made-to-measure tailoring services.



Expansive Branch Network

The Group operates more than 53 stores strategically located across the country complemented by a growing online presence. Each store is carefully designed by well-known designers to guarantee a superior customer experience.



Vertically Integrated Supply Chain

Part of Concrete’s clothes are manufactured inhouse at the Group’s three plants guaranteeing a tight grip on quality and costs.





International Leadership

Concrete has hired established industry professionals across key leadership positions including Concrete’s head designer, Ettore Veronese, and Matteo Zappala, Chief Operating Officer.



These factors ideally position Concrete to **capitalize on the vast opportunities offered by Egypt’s luxury apparel retail segment**, and provide it with the tools, strategies, and know how to **drive international expansion** over the coming years.

Retail Segment Growth Strategies (I/II)

	Expand Reach	
Strategic Focus	Expand branch network targeting newly built neighborhoods and launch new seasonal stores to capitalize on seasonal demand	
Recent Progress	<div>10</div> <div>Stores launched since 2023</div>	
Upcoming Goals	Concrete is targeting to open min of 1-2 new stores in 2025	
	Grow Product Offering	
	Expand product offering and sizes to target new customer segments	
	<div>SHE-Evolution capsule</div> <div>Launch 2024 in El Gouna Film Festival</div>	
	Launch an entire women's collection in summer & winter 2025/26	
	Expand accessories and leather products	
	Introduce Concrete perfumes and cosmetics	

Retail Segment Growth Strategies (II/II)

	Replicate Model Internationally	Build Online Sales Presence
Strategic Focus	Penetrate new regional markets characterized by high disposable income, attractive growth profile (traditional and ecommerce)	<div>Grow online sales to capitalize on huge market opportunity in Egypt and the wider region</div> <div>Expand online marketing efforts to drive customer conversion rates</div>
Recent Progress	<div>UAE</div> <div>First regional market</div>	<div>4</div> <div>Regional markets entered digitally</div>
Upcoming Goals	<div>Launch of Concrete's first full-fledged international store in Q2 2025 at Abu Dhabi's Al Reem Mall</div> <div>Establish subsidiaries in Saudi Arabia and Oman, while expanding our physical branch network in UAE</div>	<div>Ramp up digital sales</div> <div>Develop online platform for the uniform business</div>



9M 2024 PERFORMANCE IN DETAIL



9M 2024 Results Overview



USD **102.0** mn
Consolidated¹ Net Sales
in 9M 2024
(▼ 1.1% y-o-y)

USD **18.4** mn
Consolidated Retail
Net Sales
in 9M 2024
(▼ 6.3% y-o-y)

USD **83.7** mn
Consolidated³
Manufacturing
Net Sales
in 9M 2024
(▲ 0.1% y-o-y)

USD **29.2** mn
Consolidated EBITDA²
in 9M 2024
(▲ 64.2% y-o-y,
margin of 28.7%)

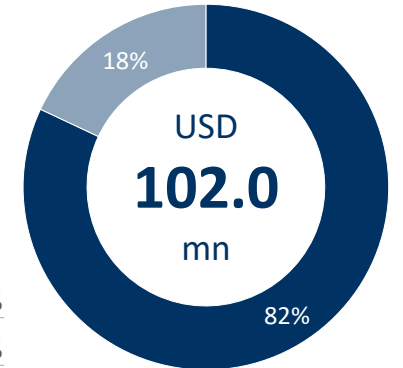
USD **24.4** mn
Consolidated Operating
Profit in 9M 2024
(▲ 71.4% y-o-y,
margin of 23.9%)

USD **11.7** mn
Consolidated¹ Net Profit
in 9M 2024
(▲ N/A y-o-y,
margin of 11.5%)

Consolidated³ Net Sales by Segment (9M 2024)

Sales

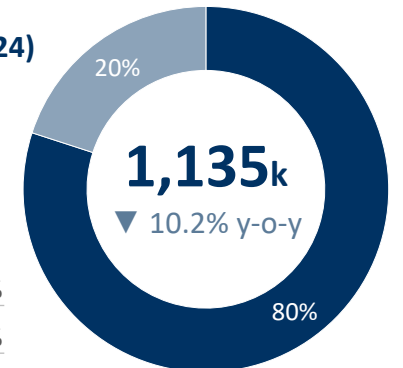
■ Manufacturing	82%
■ Retail	18%



Retail Pieces Sold by Business Unit (9M 2024)

Sales

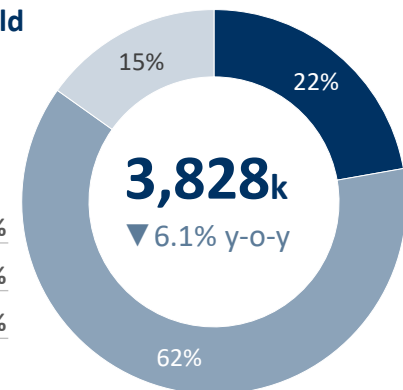
■ Concrete	80%
■ Euromed	20%



Manufacturing Pieces Sold by Product (9M 2024)

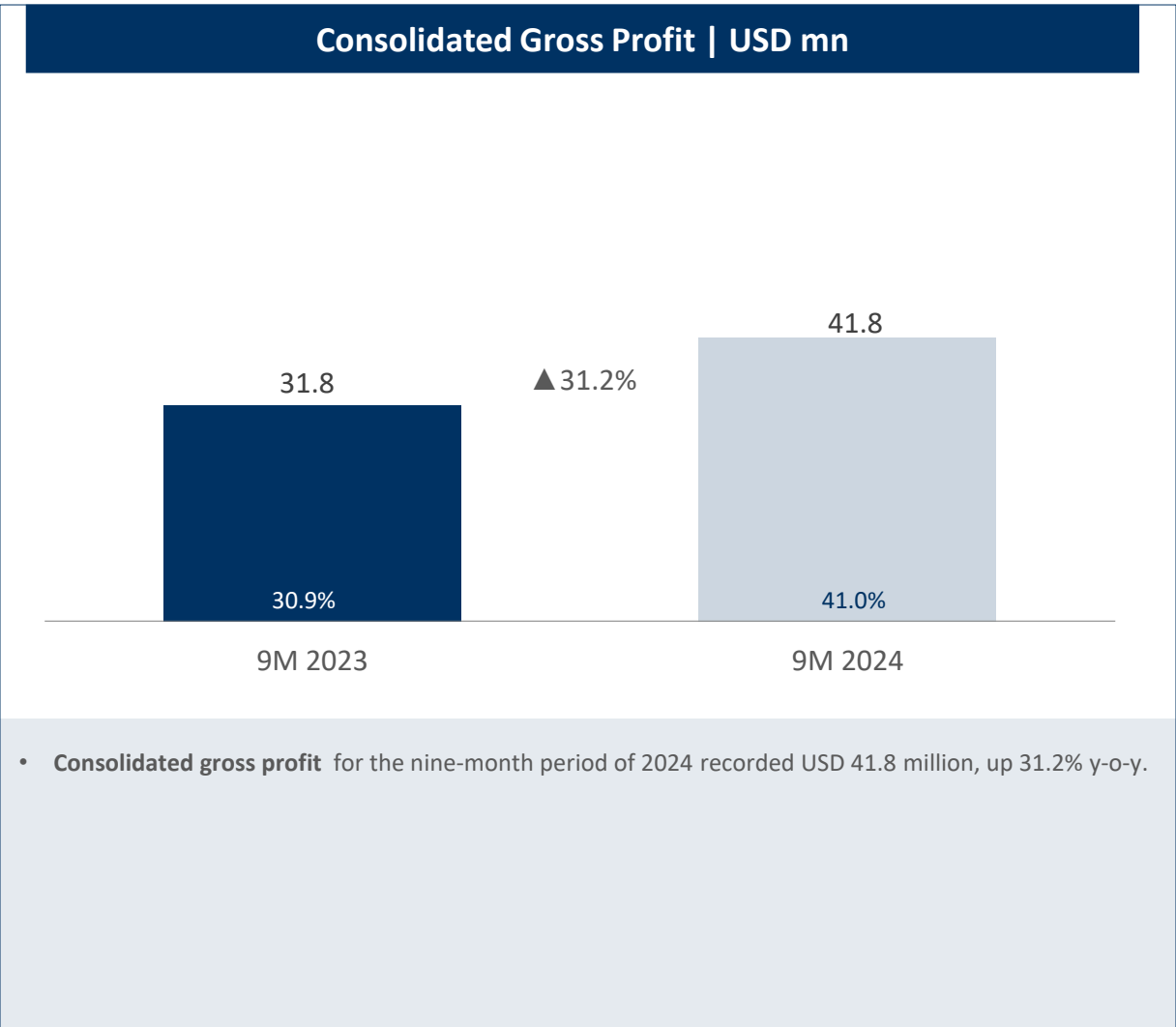
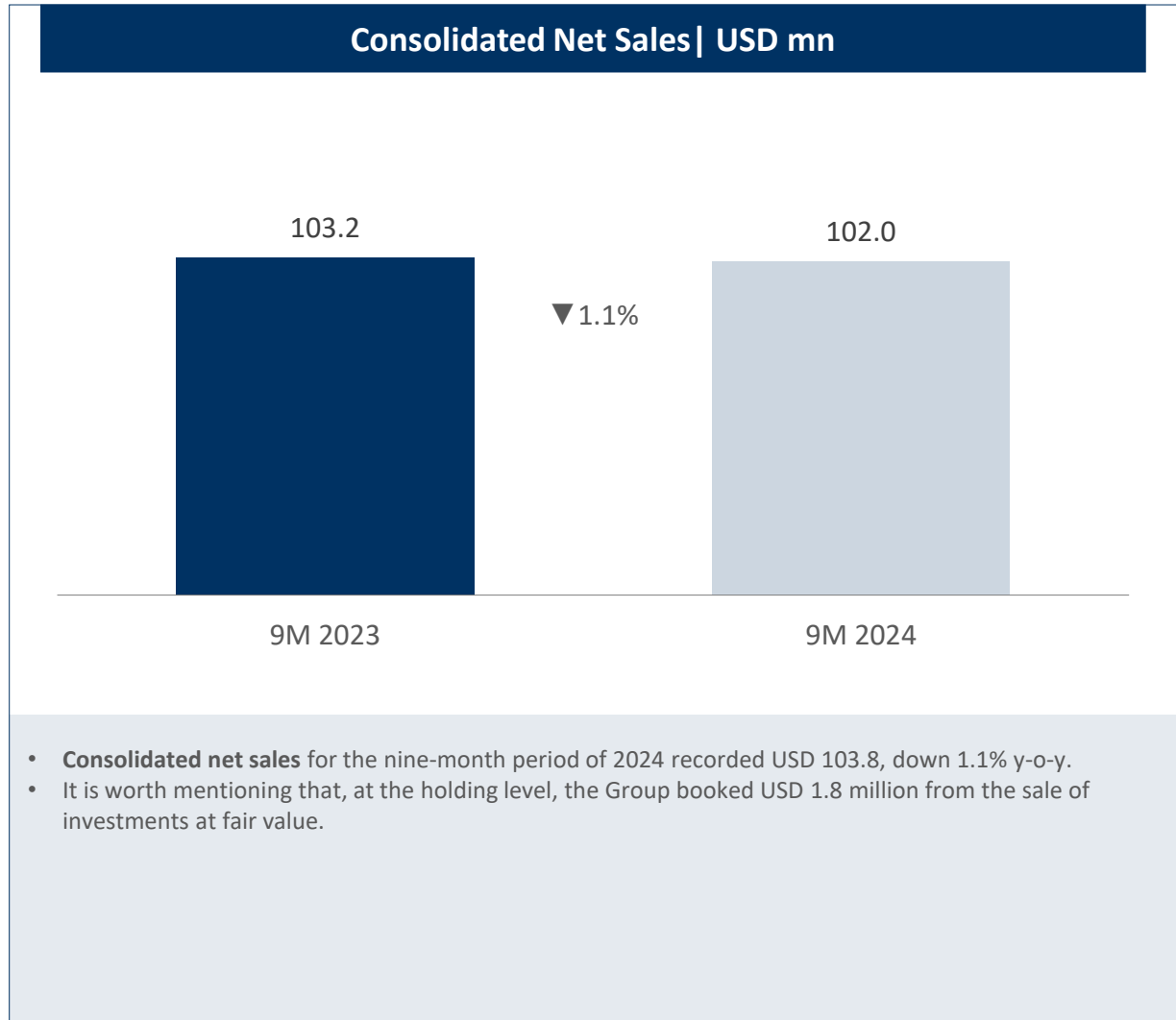
Sales

■ Jackets, Coats, Vests	22%
■ Trousers	62%
■ Shirts	15%

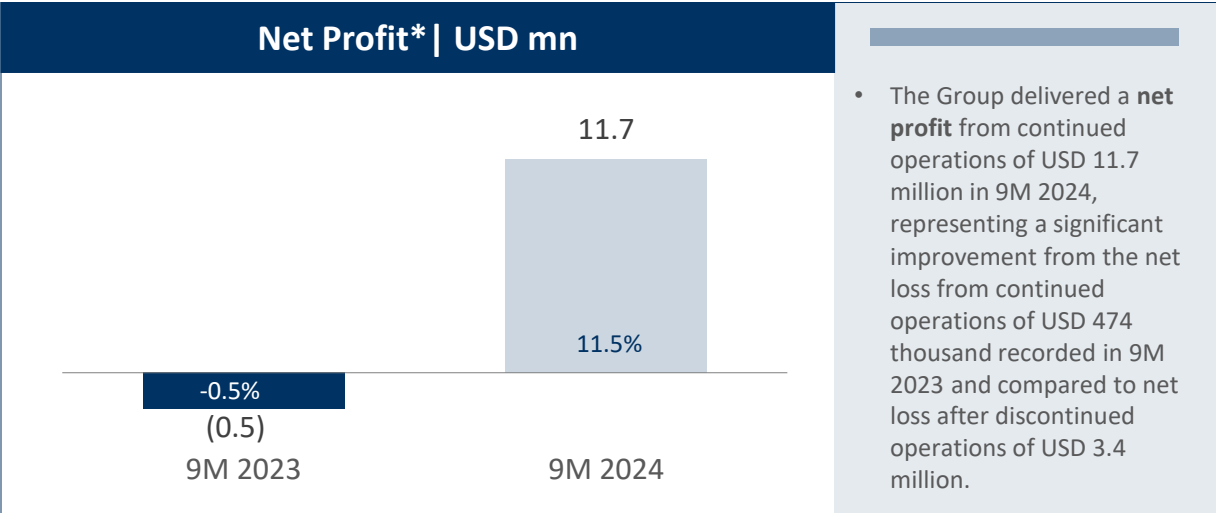
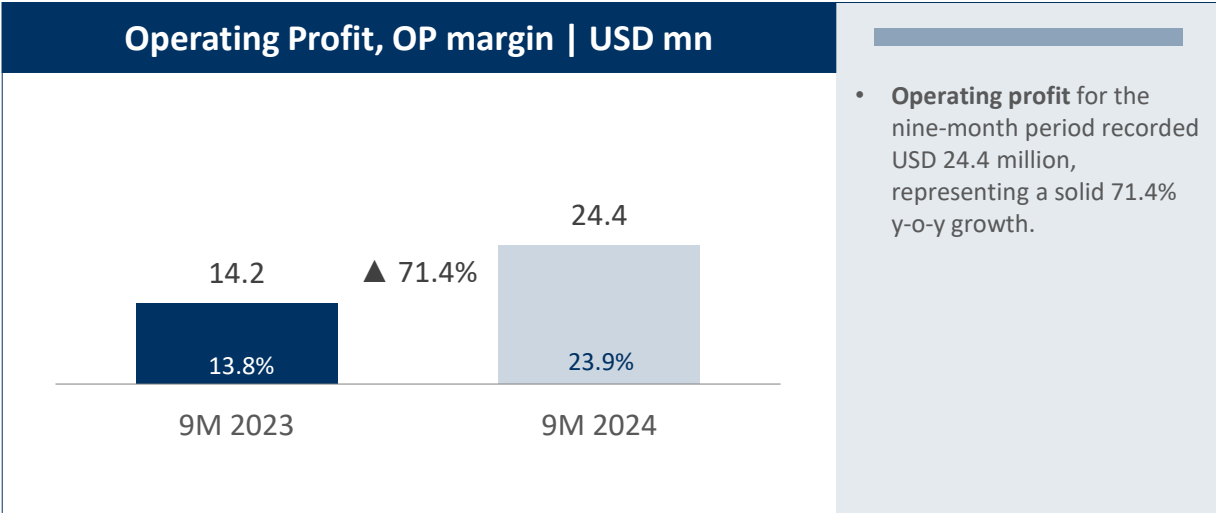
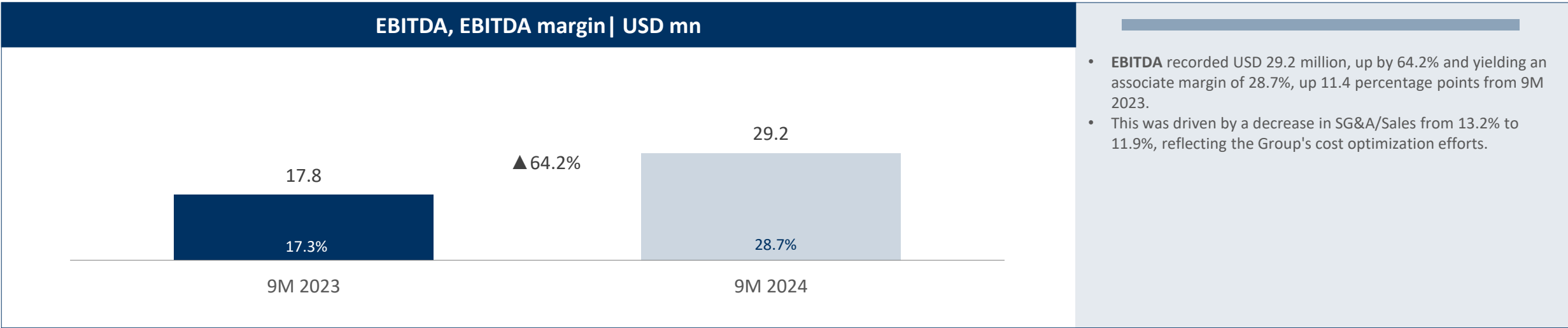


¹ Consolidated net sales excludes intercompany transactions for all periods; ² EBITDA is calculated as operating profit for the period plus depreciation and amortization;

Consolidated Income Statement (9M 2024) – I/II

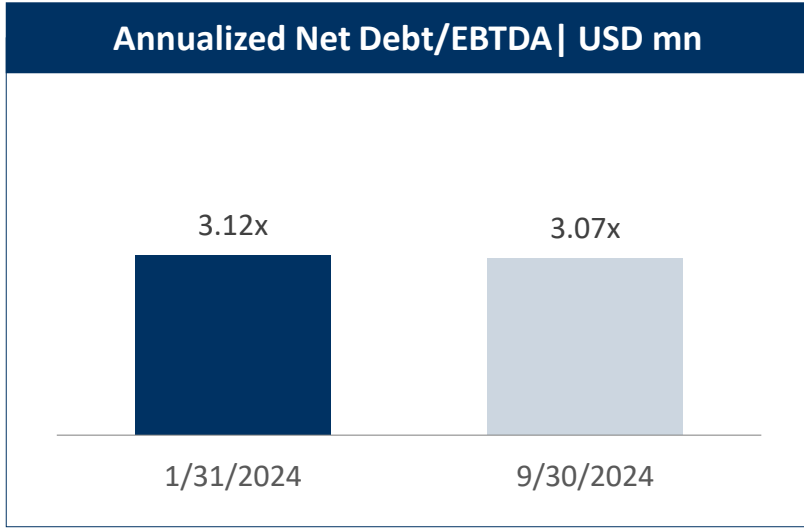
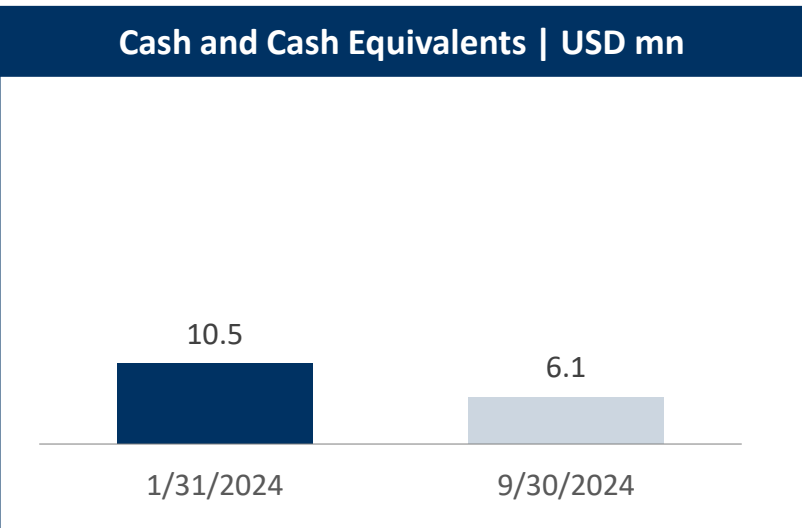
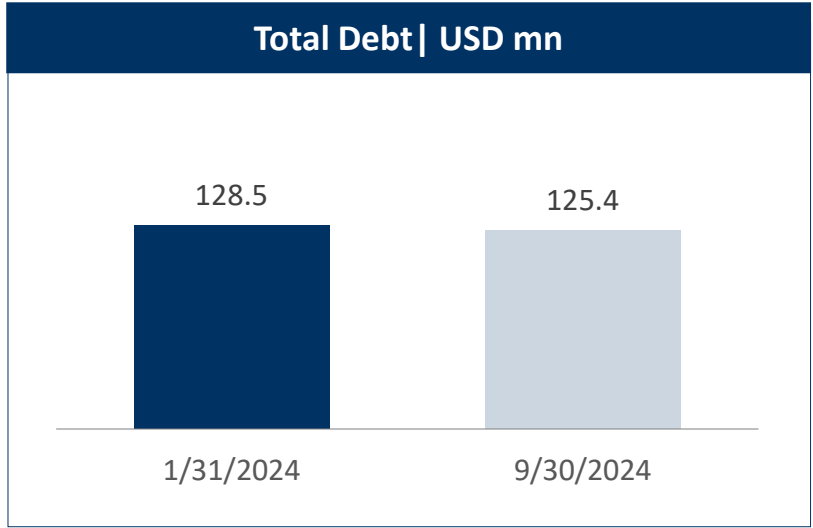
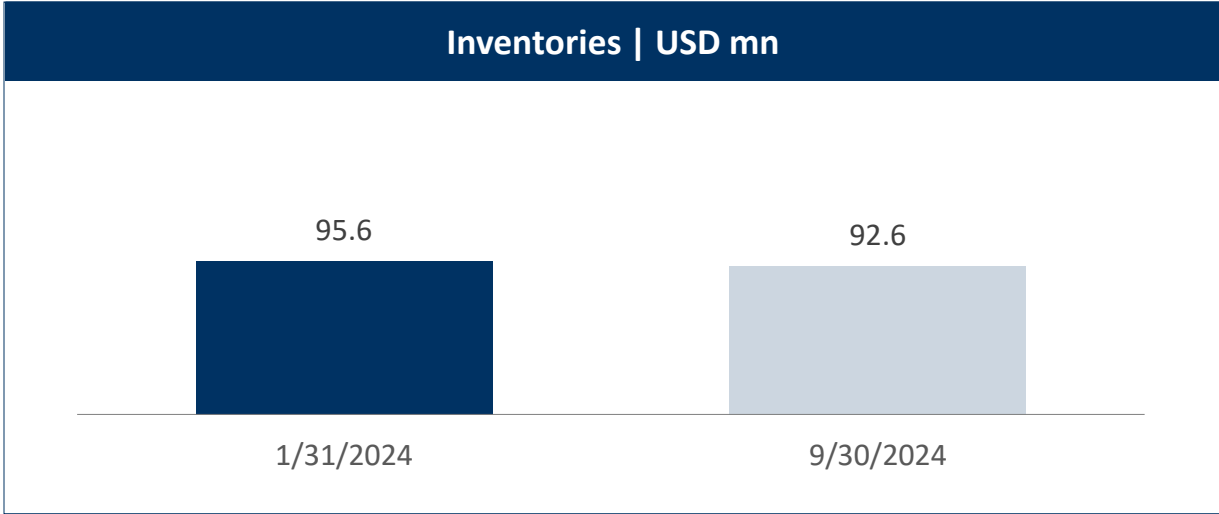
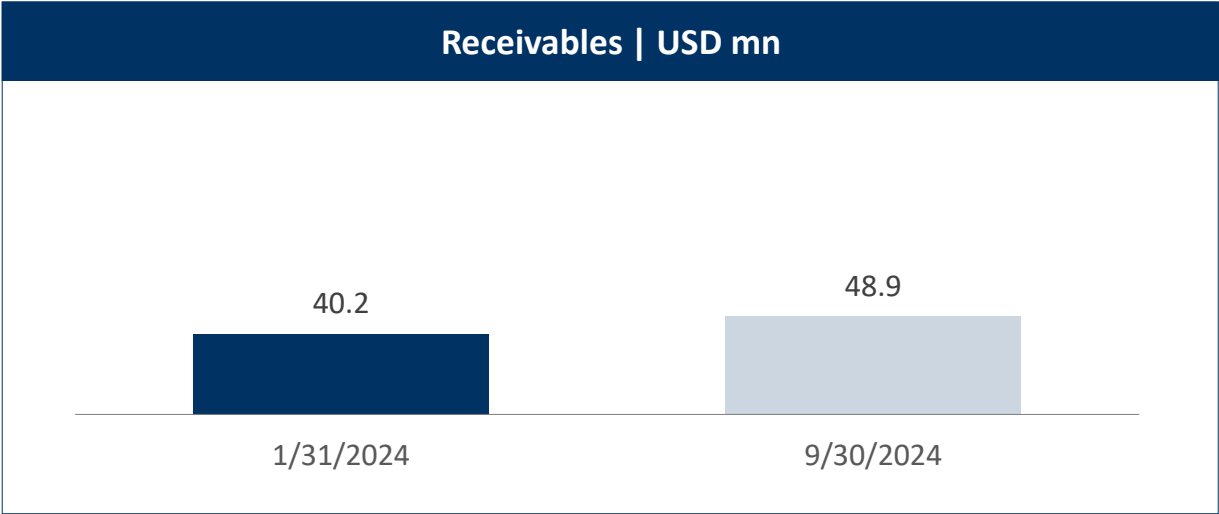


Consolidated Income Statement (9M 2024) – II/II

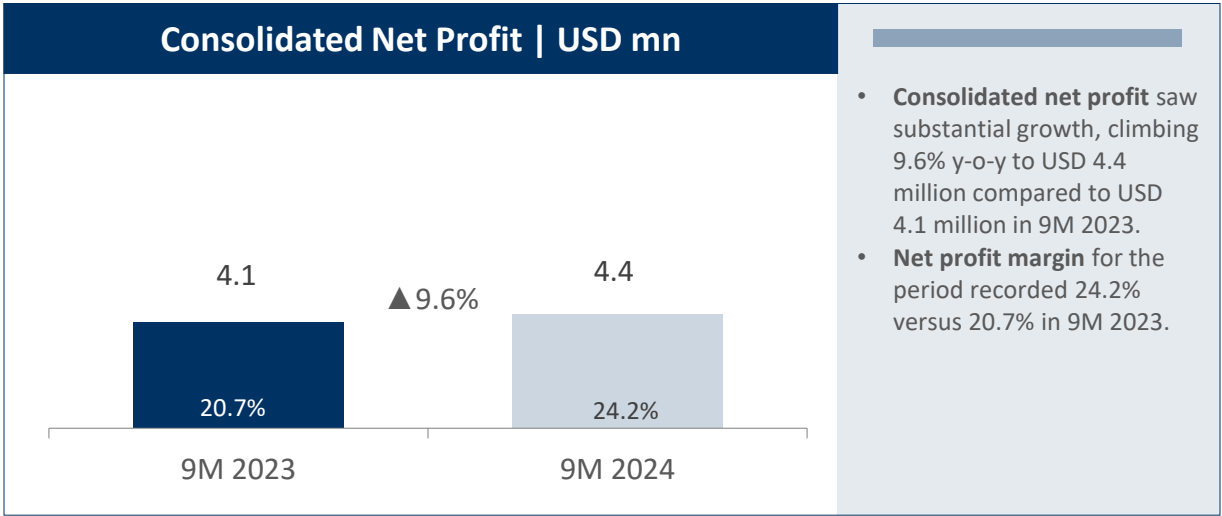
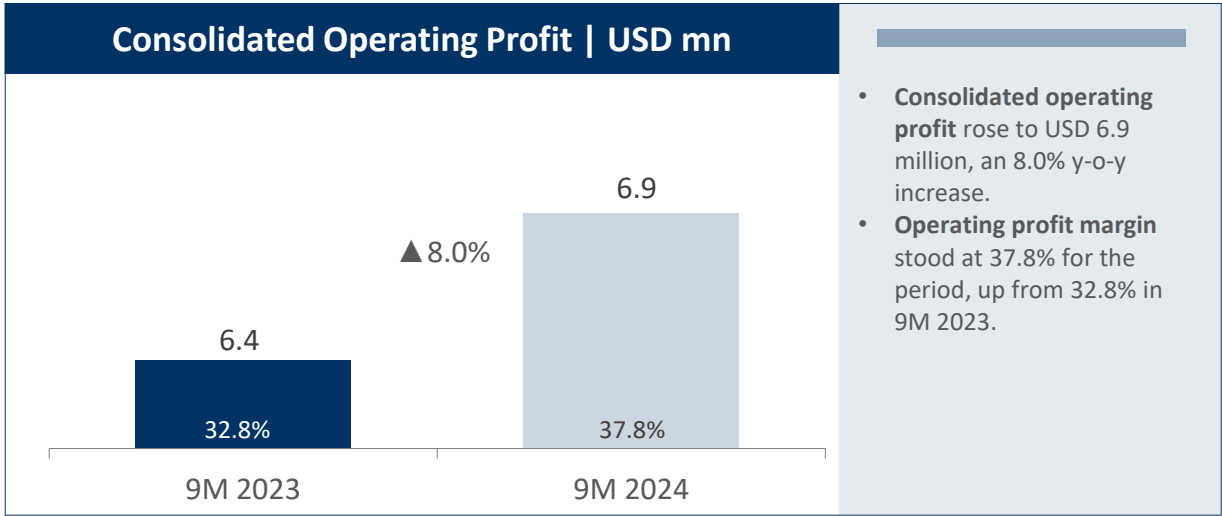
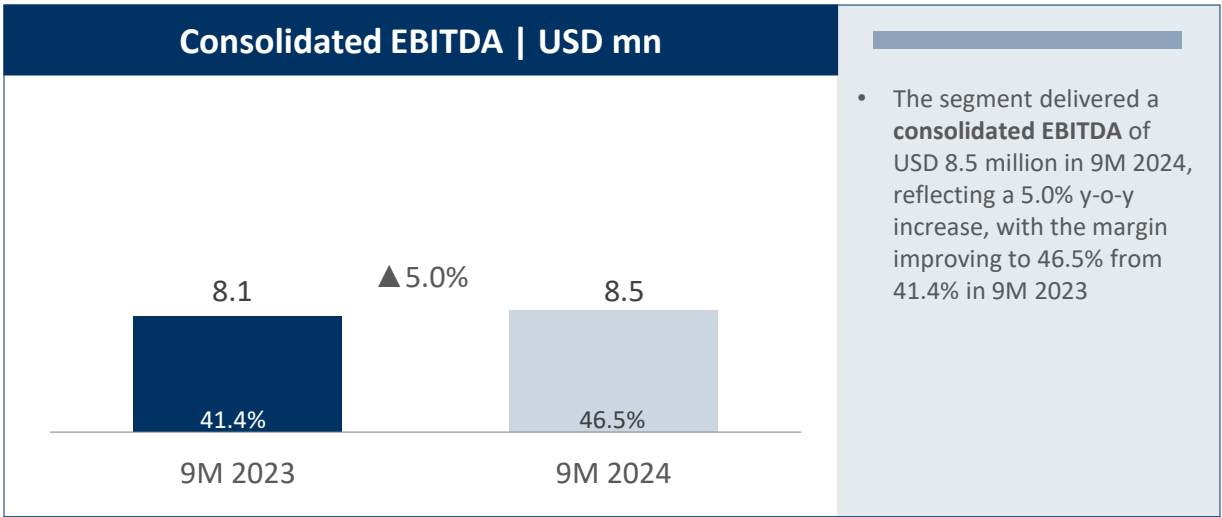
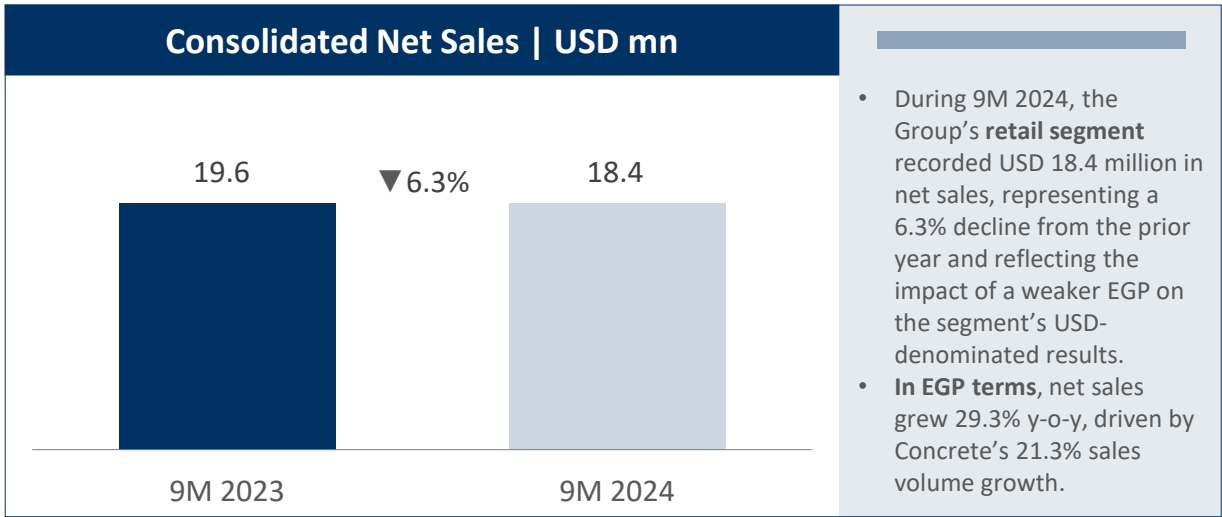


**Net profit refers to profit from continuing operations. After accounting for discontinued operations, the net result is a loss of 3.4 million.*

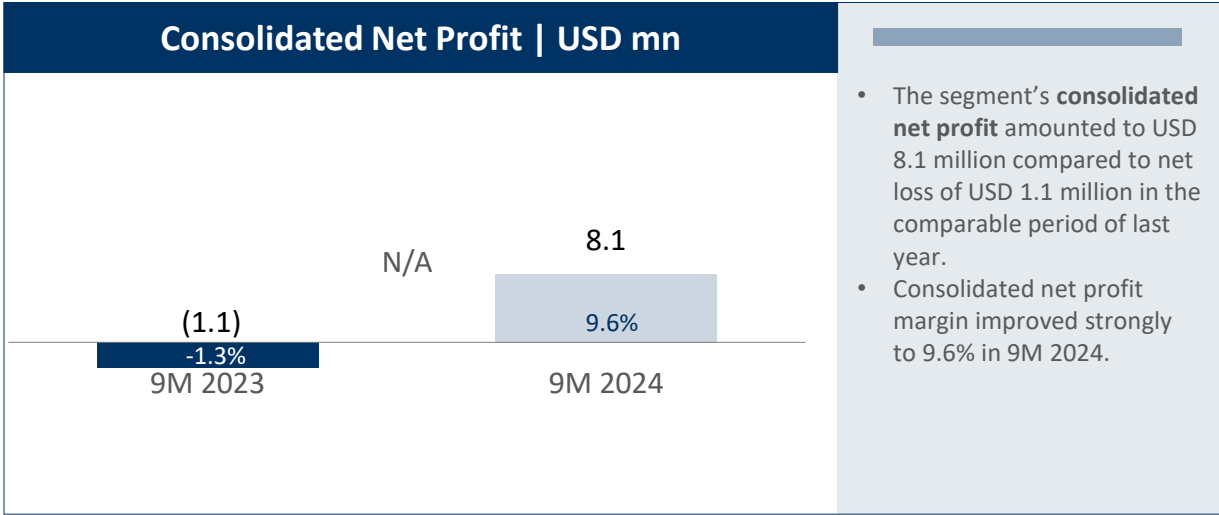
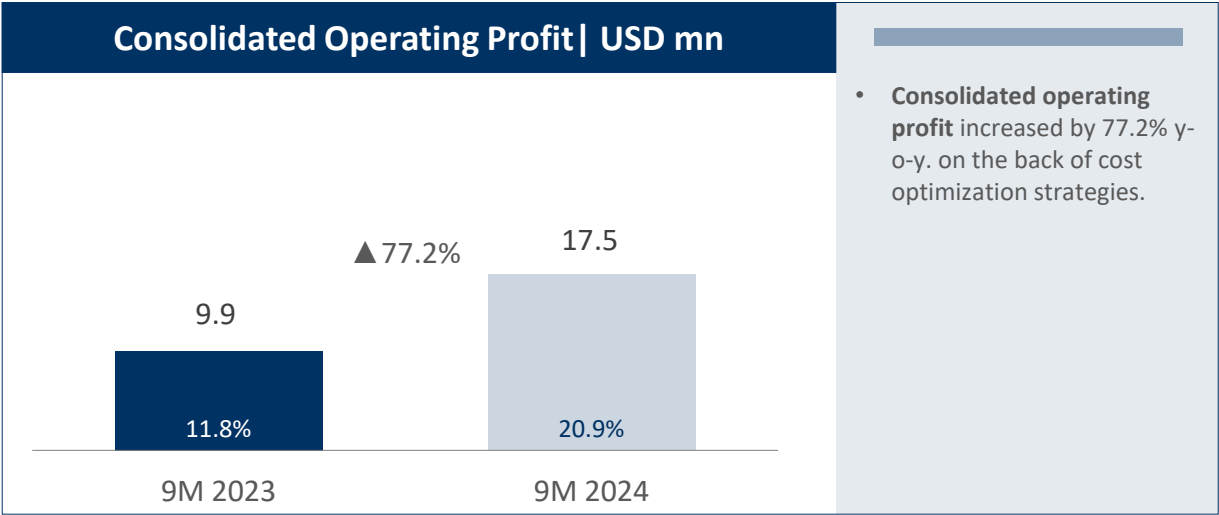
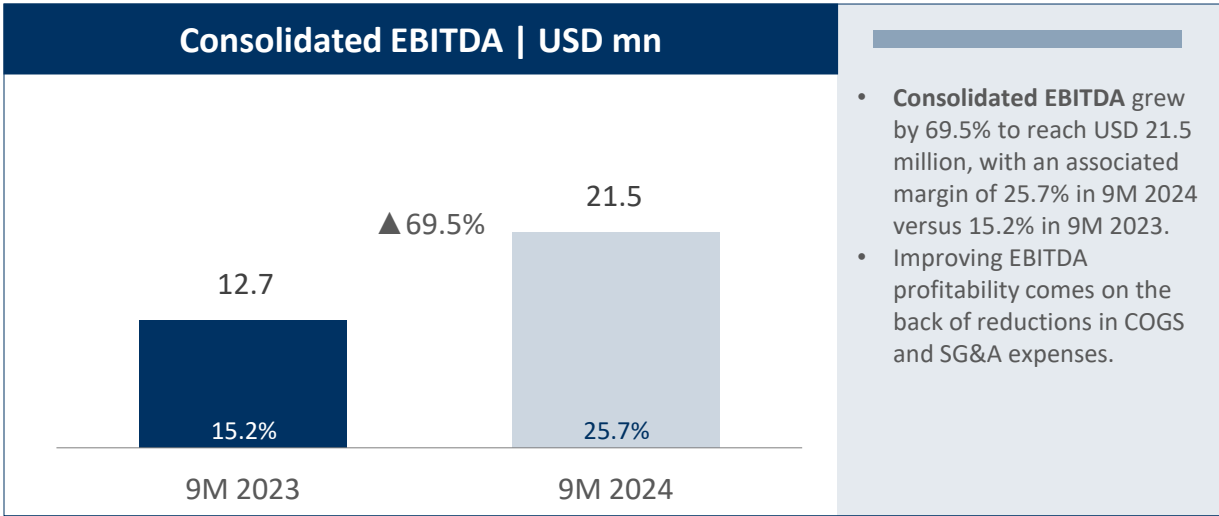
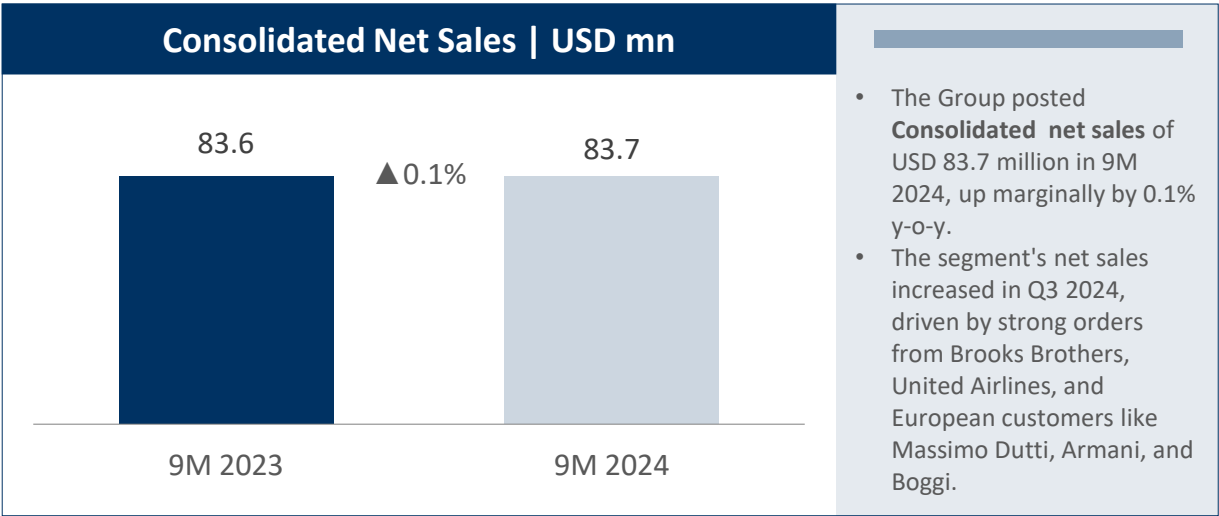
Consolidated Balance Sheet (30 September 2024)



9M 2024 Performance | Retail Results



9M 2024 Performance | Manufacturing Results





GOVERNANCE AND SUSTAINABILITY



Governance | Board of Directors

CFG is guided by a world-class Board of Directors with extensive experience across a multitude of sectors and geographies



Mrs. Maria Cicognani
Non-Executive Independent
Chairperson



Dr. Alaa Arafa
Vice-Chairman & CEO



Mr. Mohamed Talaat
Managing Director



Mr. Mohamed Morsy
Managing Director of Financial
Affairs



Eng. Hani Berzi
Non-Executive Board Member



Mr. Mohamed Zaghloul
Non-Executive Board Member



Mr. Ahmed Yazid
Non-Executive Board Member



Mr. Mohamed Daoud
Non-Executive Board Member



Ms. Shams Arafa
Non-Executive Board Member



Mr. Mohammed Fahmi
Independent Board Member

* Biographies for each BOD member can be found starting on slide 33.

Governance | Board Committees

Audit Committee

Mr. Mohammed Fahmi
Chairman

Mrs. Maria Cicognani

Mr. Ahmed Yazid

Mr. Mohamed Abdelfatah

Eng. Hani Berzi

Compensation Committee

Eng. Hani Berzi
Chairman

Mr. Mohamed Zaghloul

Mr. Mohamed Daoud

Mr. Mohamed Abdelfatah

Investment Committee

Mrs. Maria Cicognani
Chairman

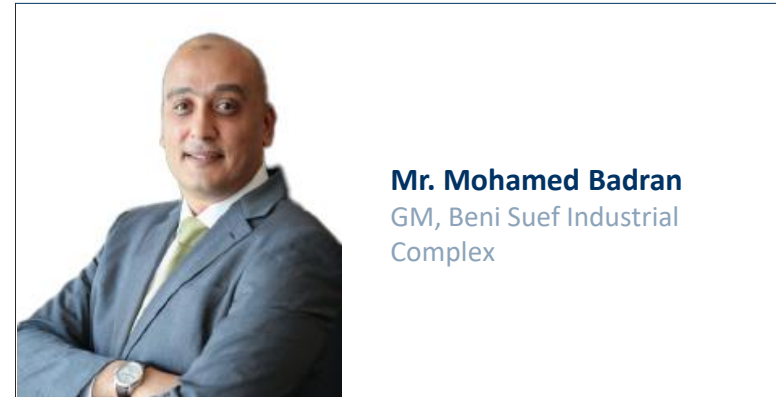
Dr. Alaa Arafa

Mr. Mohamed Talaat

Mr. Mohamed Morsy

Mr. Ahmed Yazid

Executive Management



Sustainability | CSR Initiatives

CFG’s responsibilities extend beyond the production and distribution of best-in-class apparel, with the Group actively supporting its staff and the wider community

Employee Support Programs

Nurseries

CFG provides two nurseries with a total capacity of 600 children, a service provided primarily for working mothers where their children can play and learn during working hours.

Free Housing for Distant Workers

CFG provides free accommodations for distant workers with a capacity for 250 workers, removing the need for daily commuting.

Community Support Programs

Community Services in 10th of Ramadan

CFG is involved in community services in the 10th of Ramadan, focusing on paving streets and planting trees.

Yehia Arafa Children’s Charity Foundation & Arafa Charity Hospital in Shubin El Kom

Yehia Arafa Children's Charity Foundation provides healthcare to underprivileged children in critical condition in cooperation with Ain Shams University.

The Arafa Charity Hospital is a fully integrated hospital, dedicated to addressing the needs of underprivileged communities.

Promoting Egyptian Organic Cotton

Concrete has released a new line made of 100% organic cotton to support local cotton growers in Egypt, aligning with its wider community goals



Appendix



Consolidated Income Statement

USD mn	9M 2023	9M 2024	Change versus last year	9M 2024 Budget	Change versus budget
Net Sales	103.2	102.0	-1.1%	130.2	-21.7%
Cost of Goods Sold ¹	(71.3)	(62.0)	-13.1%	(87.4)	-29.0%
<i>Selling Investments at FVTPL</i>	-	1.8	-		
Gross Profit	31.8	41.8	31.2%	42.8	-2.4%
<i>Gross Profit Margin</i>	<i>30.9%</i>	<i>41.0%</i>	<i>10.1 pts.</i>	<i>32.9%</i>	<i>8.1 pts.</i>
Other Operating Revenue ¹	0.6	0.5	-16.2%	0.2	218.7%
Selling & Distribution Expenses ¹	(5.8)	(5.1)	-12.2%	(9.9)	-48.6%
General & Administrative Expenses ¹	(7.8)	(7.0)	-10.1%	(7.8)	-10.0%
Other Operating Expenses ¹	(1.0)	(0.9)	-8.8%	-	-
EBITDA²	17.8	29.2	64.2%	27.4	6.7%
<i>EBITDA Margin</i>	<i>17.3%</i>	<i>28.7%</i>	<i>11.4 pts.</i>	<i>21.1%</i>	<i>7.6 pts.</i>
Operating Profit	14.2	24.4	71.4%	25.3	-3.5%
<i>Operating Profit Margin</i>	<i>13.8%</i>	<i>23.9%</i>	<i>10.1 pts.</i>	<i>19.4%</i>	<i>4.5 pts.</i>
Finance Income	0.7	0.4	-22.8%	-	-
Finance Cost	(14.3)	(12.8)	-8.2%	(12.2)	6.9%
Profit Before Tax	0.6	11.9	-	13.0	-8.8%
Income Tax	(1.4)	(1.0)	-26.2%	-	-
Deferred Tax	0.3	0.8	217.4%	-	-
Net Profit	(0.5)	11.7	-	13.0	-10.0%
<i>Net Profit Margin</i>	<i>-0.5%</i>	<i>11.5%</i>	<i>12.0 pts.</i>	<i>10.0%</i>	<i>1.5pts</i>

¹ Figures for both periods exclude depreciation.

² EBITDA is calculated as operating profit for the period plus depreciation, amortization, provisions, and expected credit losses (ECL).

Consolidated Balance Sheet

USD mn	31 January 2024	30 September 2024
Non-Current Assets		
Property, Plant, and Equipment	42.8	42.9
Projects under Construction	3.2	1.0
Intangible Assets	4.1	4.0
Right of Use Assets	4.5	3.5
Total Non-current Assets	54.6	51.3
Current Assets		
Inventory	95.6	92.6
Work in Progress	0.0	1.7
Accounts Receivable	40.2	48.9
Due from Related Parties	0.4	0.1
Assets Held for Sale	1.7	1.1
Cash and Cash Equivalents	10.5	6.1
Total Current Assets	148.4	150.5
Total Assets	203.1	201.8
Equity		
Capital	32.9	32.9
Legal Reserve	6.7	6.7
Foreign Entities Conversion Differences	(36.3)	(42.8)
Retained Earnings	23.5	27.7
Controlling Equity	26.8	24.5
Non-Controlling Equity	1.7	1.5
Total Equity	28.5	26.0
Non-current Liabilities		
Long-term Debt	38.4	30.3
Notes Payable	0.0	0.1
Lease Liability	13.1	11.7
Deferred Tax	1.6	0.6
Other Payables	53.0	42.7
Total Non-current Liabilities		
Current Liabilities		
Provisions	0.6	0.6
Short-term Debt	79.8	82.3
Overdraft	1.0	0.5
Accounts Payable	22.9	30.0
Due to Related Parties	0.2	2.0
Income Tax Payable	1.4	0.9
Other Payables	6.2	4.3
Current Portion of Long-term Debt (CPLTD)	9.3	12.4
Total Current Liabilities	121.5	133.1
Total Liabilities	174.5	175.8
Total Liabilities and Equity	203.1	201.8

Key Operational Figures

Pieces Sold	9M 2023	9M 2024	Change versus last year
Retail	1,263.9	1,135.4	-10.2%
Concrete	749.8	909.2	21.3%
Euromed	514.2	226.2	-56.0%
Manufacturing	4,076.8	3,828.0	-6.1%
Casual Jackets	129.3	57.8	-55.3%
Casual Trouser and Shorts	623.6	489.7	-21.5%
Formal Jackets	706.3	680.6	-3.6%
Formal Trousers	1,873.0	1,888.1	0.8%
Coats	30.2	35.6	18.0%
Vests	93.8	83.6	-10.9%
Shirts	609.1	592.5	-2.7%
Others	11.6	-	-

Board of Directors Biographies (I/III)



MRS. MARIA CICOGNANI

Non-Executive Independent Chairperson

Year of Appointment: 2021

Mrs. Cicognani is the non-executive director and chairperson of Mobius Investment Trust PLC and TBC Group PLC, both LSE-listed. Additionally, she serves as a senior advisor on financial institutions at Frontera Capital Group in Abu Dhabi.

Mrs. Cicognani has served on the board of several financial institutions and has held top management roles at others, including Renaissance Capital, Merrill Lynch London, and the European Bank for Reconstruction and Development (EBRD).

She holds a Bachelor's Degree with Highest Honors in Business Administration from Bocconi University, a Master's Degree in International Relations from the International University of Japan, and a Doctoral Degree in Japanese Studies and International Economics from Johns Hopkins University.



DR. ALAA ARAFA

Vice-Chairman & CEO

Year of Appointment: 2006

Dr. Arafa established Concrete Fashion Group in 2006, and currently serves as Vice Chairman and CEO of the company.

Throughout his career, Dr. Arafa has gained extensive experience in managing and establishing companies across diverse industries. Dr. Arafa co-founded and held key roles as a shareholder and board member of Citadel Capital, the largest private equity firm in the Middle East and Africa. Additionally, he co-founded and served on the board of Commercial International Investment Co. (CIIC), one of Egypt's pioneering and largest private investment banks. Dr. Arafa's leadership also extended to chairing the Egyptian Center for Economic Studies, a prominent non-profit think tank and research organization in Egypt.

Dr. Arafa graduated from Ain Shams University in Cairo with a degree from the Faculty of Medicine.

Board of Directors Biographies (II/III)



MR. MOHAMED TALAAT

Managing Director
Year of Appointment: 2018

Mr. Talaat currently serves as Managing Director of CFG and as Vice Chairman and CEO of its subsidiary, Concrete. Previously, Mr. Talaat oversaw Arafa Holding's retail and wholesale business in Egypt since 2016. Before this role, he served as Chief Transformation Officer and board member at Pal Zileri in Italy and the company's international subsidiaries.

Mr. Talaat holds a Bachelor's Degree in Business Administration from Cairo University and has received corporate lending education from Fitch Ratings. He is also a CFA charter holder.



MR. MOHAMED MORSY

Managing Director of Financial Affairs
Year of Appointment: 2018

Mr. Morsy currently holds the role of Managing Director of Financial Affairs at CFG, while also serving as Managing Director at Goldentex Wool Company. Throughout his career, Mr. Morsy has held several leadership positions including in telecommunication giant Mobinil and corporate banking at Arab Bank.

Mr. Morsy has a Bachelor's Degree in Finance from Alexandria University and an MBA from the University of Michigan obtained in 2002. In 2006, he completed the certified corporate lending education from Chase Manhattan Bank.



MR. AHMED YAZID

Non-Executive Board Member
Year of Appointment: 2020

Mr. Yazid is the founder and CEO of Tejjartech, a fintech-enabled B2B fashion marketplace that connects suppliers with small retailers and extends credit to these retailers. Previously, Mr. Yazid served as the investment and business development manager at Orascom Development (OD). Prior to his tenure at OD, he gained valuable experience at Catalyst Partners (CP), a private equity firm specializing in medium-sized enterprises in Egypt.

Mr. Yazid received his BA with Honors in Economics from Modern Sciences and Arts University, Egypt.



MR. MOHAMED DAOUD

Non-Executive Board Member
Year of Appointment: 2009

Mr. Daoud currently holds the position of Chairman at Mohamed Ahmed Daoud and Partners for Trading, Mohamed Ahmed Daoud and Partners for Engineering and Industrial Investments, and Mohamed Ahmed Daoud for Electrical and Mechanical Industries (Madeco).

Mr. Daoud earned a Bachelor of Commerce Degree from Cairo University.

Board of Directors Biographies (III/III)



MR. MOHAMED ZAGHLOUL

Non-Executive Board Member
Year of Appointment: 2020

Mr. Zaghloul currently serves as a board member and VP of Hospitality Developments, CEO of Tawasoa for Financial Investments and Chairman of Tawasoa Factoring, and head of project financing for the Egyptian Engineers Group. He is also the co-founder of Supply-Me, a consumer finance company. His career include experience in property management and development, focusing on retail and hospitality projects.

He graduated from the American University in Cairo with a Bachelor's Degree in Construction Engineering.



ENG. HANI BERZI

Non-Executive Board Member
Year of Appointment: 2018

Mr. Berzi is the founder of Tasty Foods Egypt, Digma Trading Co., and Edita Food Industries, where he has served as managing director and chairman of the board since 2006. He is a board member of the Chamber of Food Industries, the Egyptian Centre for Economic Studies, and the Egyptian-Greek Business Council (on the Egyptian side). He also chairs the Food Export Council and is a board member of the Export Development Fund.

Mr. Berzi graduated from Ain Shams University in Cairo, Egypt, with a BSc in Computer and Control Engineering.



MR. MOHAMMED FAHMI

Independent Non-Executive Board Member
Year of Appointment: 2024

Mr. Fahmi previously served as the Head of Investment Banking at EFG Hermes, where he has also held the positions of Director of Investment Banking and Vice President of Investment Banking, showcasing a long and distinguished track record with the firm.

Mr. Fahmi holds a Master's in Leadership and Strategy from London Business School and a Bachelor of Arts in Accounting and Finance from the American University of Cairo. He also completed the Morgan Stanley Analyst Training program in global banking and markets.



MS. SHAMS ARAFA

Non-Executive Board Member
Year of Appointment: 2024

Ms. Arafa currently serves on the boards of Heset for Food Industries and Yahiya Arafa's Children Charity Foundation, alongside her career as a freelance nutritionist. Previously she spent two years in the Food and Beverage sector in England, focusing on food safety and quality assurance.

Ms. Arafa graduated from the University of Reading in England in 2019 with a Bachelor of Science in Nutrition and Food Science. She furthered her education with a Master of Science in Nutrition and Genetics from St. Mary University in 2020.

Executive Committee Biographies



MR. MATTEO ZAPPALA

Chief Operational Officer, Retail Segment

Year of Appointment: 2024

Mr. Zappalà is the Chief Operational Officer for CFG's retail segment. He leverages 20 years of hands-on experience in the fashion and management fields, where he played a pivotal role in driving operations at renowned industry leaders such as Zegna, Loro Piana, Pal Zileri, and Canali.

He earned a Bachelor's Degree in Law from Università degli Studi di Milano and a Master's Degree in Management from ISTUD Business School.



MR. AHMED EDRIS

General Manager, 10th of Ramadan industrial Complex

Year of Appointment: 2017

Mr. Edris currently serves as the General Manager of the 10th of Ramadan Industrial Complex. Previously, he held the position of CFO at CFG's business unit, Egypt Tailoring Company and was also Chief Accountant at the Al Arafa Group. He leverages a long track record of experience in finance, auditing, and accounting, having held positions at KPMG and RSM.

He holds a Bachelor's Degree in Accounting from Alexandria University.



MR. MOHAMED BADRAN

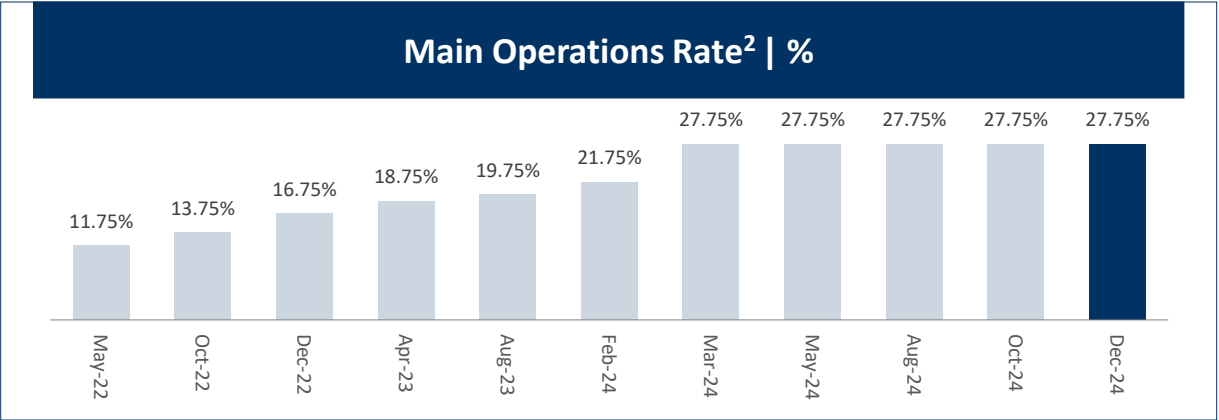
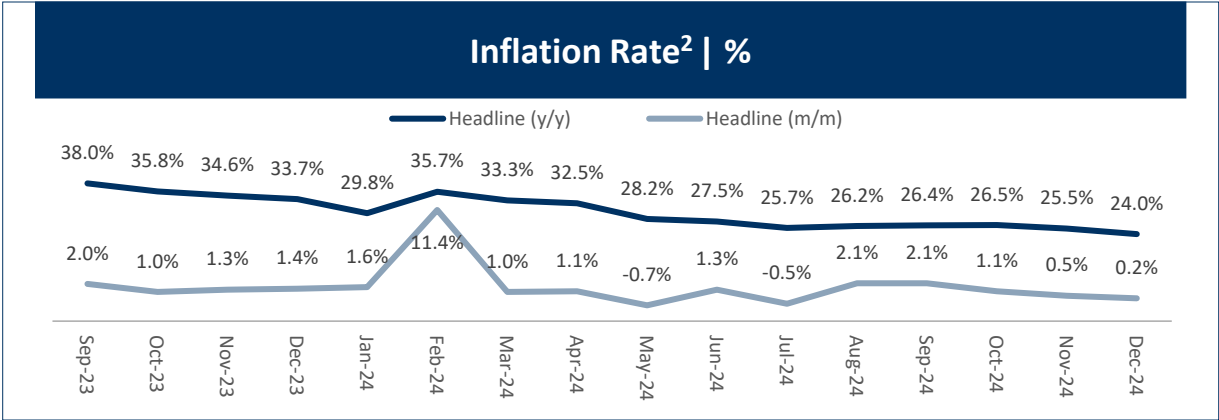
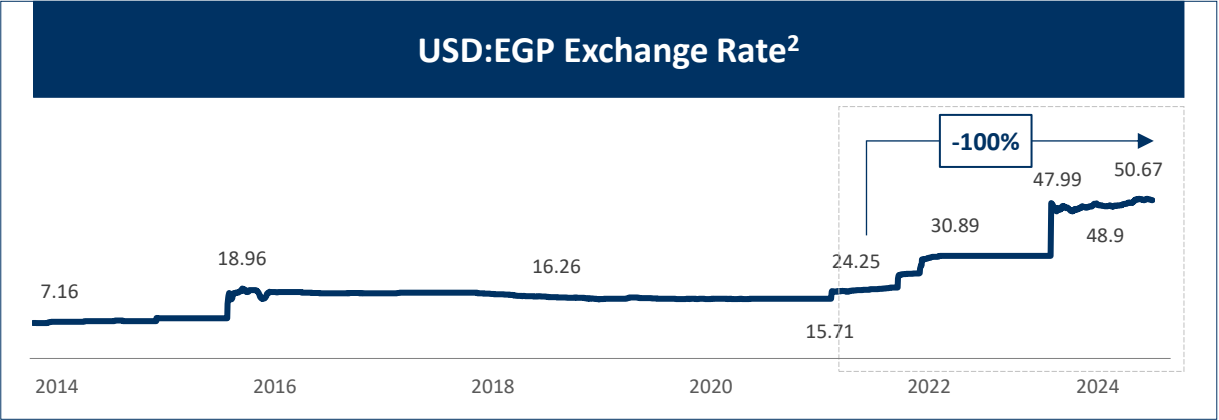
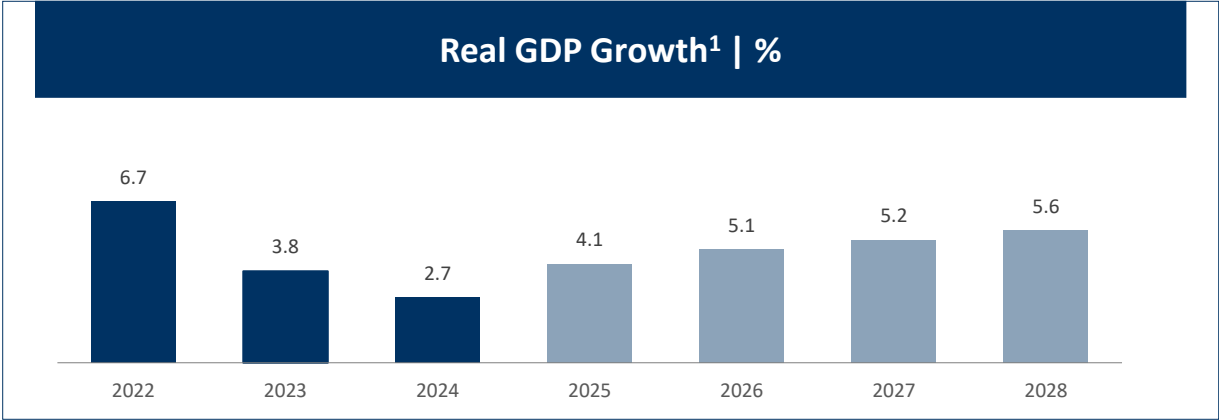
General Manager, Beni Suef Industrial Complex

Year of Appointment: 2017

Mr. Badran has been the General Manager of the Beni Suef Industrial Complex at the CFG for the past seven years. Previously, he held various leadership positions in financial management across international companies like Servcorp and Masco for Construction in Saudi Arabia and Lebanon.

He holds a Bachelors of Commerce from ATS university in Cairo.

Egypt Macroeconomic Picture



The Egyptian government and the World Bank are collaborating with GAFI to develop a 2025-30 FDI strategy, focusing on high-return and reform-requiring sectors to enhance investment attractiveness.

Exports of Egyptian ready-made garments surged to \$2.27bn from January to October 2024, a 17% increase compared to the same period in 2023, with an expected growth of 20% in 2025.

Recent updates³

Government unveils new mechanism to settle EGP 60 bn in exporter dues by giving them 50% of their dues in cash over four years.

Egypt is about to secure a USD 1.2 bn disbursement from the IMF later in January, according to Kouchouk, Minister of Finance.

Egypt's Net foreign reserves came at USD 47.1 bn in December, rising by just USD 157 mn from November, according to the CBE.

¹ IMF; ² CBE; ³ Enterprise News

Egypt Competitive Advantages

