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Integrated Diagnostics Holdings PLC
17 November 2022

Integrated Diagnostics Holdings Plc
3rd Quarter Results
Thursday, 17 November 2022

Integrated Diagnostics Holdings Plc reports sustained growth in Covid offering showcasing the fundamental strength and potenti the business

(Cairo and London) - Integrated Diagnostics Holdings ("IDH," "the Group," or "the Company"), a leading co healthcare company with operations in Egypt, Jordan, Sudan and Nigeria, released today its reviewed statements and operational performance for the nine-month period ended 30 September 2022, reporting (compliant with IFRS) of EGP 2.8 billion. In line with the trend seen earlier in the year, IDH's conventional b (which includes IDH's full service roster excluding Covid-19-related tests) continued to showcase its underlying and potential, delivering a solid 14% year-on-year expansion, partially offsetting the expected decline in Covid-19 [1] revenues for the nine-month period. Growth at IDH's conventional business (which made up 76% of total revenu supported by a solid 7% increase in test volumes, testament to the robust underlying demand for the Co conventional test portfolio. Likewise, on a quarterly basis, conventional revenues expanded 17% year-on-year a quarter-on-quarter in Q3 2022, making it the strongest three-month period performance ever recorded by the conventional offering. Meanwhile, consolidated revenue for the third quarter stood at EGP 846 million, with the recording a net loss of EGP 36 million in Q3 2022. It is important to note that controlling for the losses resulti transactions completed by the Company to secure the USD balance needed to fulfil its FY2021 dividend obliga shareholders, the Group would have recorded a net profit of EGP 544 million in 9M 2022 and EGP 105 millio 2022.

It is worth highlighting that while the table below presents IDH's nine-month performance compliant with IFRS, throug release the Company has opted to utilise Alternative Performance Measures as outlined in the following section.

Financial Results (IFRS)

EGP mn	9M 2021
Revenues	**3,767**
Conventional Revenues	*1,855*
Covid-19-related Revenues	*1,911*
Cost of Sales	(1,600)
Gross Profit	**2,167**
Gross Profit Margin	*58%*
Operating Profit	1,823
EBITDA[2]	**1,992**
EBITDA Margin	*53%*
Net Profit	**1,148**
Net Profit Margin	*30%*
Cash Balance	**2,350**

Note (1): Throughout the document, percentage changes between reporting periods are calculated using the exact value (as per the Consolidated Financials) and not the c rounded figure.

Key Operational Indicators[3]

	9M 2021
Branches	**507**
Patients ('000)	**7,480**

Net Sales per Patient (EGP)	**504**
Tests ('000)	**24,960**
Conventional Tests ('000)	*21,194*
Covid-19-related Tests ('000)	*3,766*
Net Sales per Test (EGP)	**151**
Net Sales per Conventional Test (EGP)	*88*
Net Sales per Core Covid-19 Test (EGP)	*949*
Net Sales per Other Covid-19-related Test (EGP)	*154*
Test per Patient	**3.3**

1Covid-19-related tests include both core Covid-19 tests (Polymerase Chain Reaction (PCR), Antigen, and Antibody) as well as other routine inflammatory and clotting markers i not limited to, Complete Blood Picture, Erythrocyte Sedimentation Rate (ESR), D-Dimer, Ferritin and C-reactive Protein (CRP), which the Company opted to include in the cla "other Covid-19-related tests" due to the strong rise in demand for these tests witnessed following the outbreak of Covid-19.
2EBITDA is calculated as operating profit plus depreciation and amortization.
3Key operational indicators are calculated based on net sales for the six-month period of EGP 1,891 million. More details on the difference between net sales and total revenue below.

Important Notice: Treatment of Revenue Sharing Agreements and Use of Alternative Performance Measur

As part of IDH's efforts to support local authorities in Egypt and Jordan in the fight against the pandemic, Biola Jordanian subsidiary) secured several revenue-sharing agreements to operate testing stations, primarily dedi PCR testing for Covid-19, in multiple locations across the country including Queen Alia International Airport (QA Aqaba Port. These agreements kicked off in May 2021 at Aqaba Port and in August 2021 at QAIA. However, f the decision by Jordanian authorities on 1 March 2022 to end mandatory testing, testing booths across both l recorded sharp declines in patient traffic.

Under these agreements, Biolab received the full revenue (gross sales) for each test performed and paid a prop QAIA (38% of gross sales excluding sales tax) and Aqaba Port (36% of gross sales) as concession fees to opera facilities, thus effectively earning the net of these amounts (net sales) for each test supplied. Starting in Q4 20 treatment of these agreements was altered in accordance with IFRS 15 paragraph B34, which considers Biol Principal (and not an Agent). Subsequently, revenues generated from these agreements are reported in the Cons Financial Statements as gross (inclusive of concession fees) and the fees paid to QAIA and Aqaba Port are repor separate line item in the direct cost. It is important to note that sales generated from these agreements were refle the Company's results in Q1 2022 only as the agreements were terminated starting in the second quarter of the ye

In an effort to present an accurate picture of IDH's performance for the nine-month period ended 30 Septembe throughout the report management utilizes net sales of EGP 2,737 million for 9M 2022 (IFRS revenues stand 2,800 million for the nine-month period). Net sales for the nine-month period ended 30 September 2022 are calcu total gross revenues excluding concession fees and sales taxes paid as part of Biolab's revenue sharing agreeme QAIA and Aqaba Port.

It is important to note that aside from revenue and cost of sales, all other figures related to gross profit, operatin EBITDA, and net profit are identical in the APM and IFRS calculations. However, the margins related aforementioned items differ between the two sets of performance indicators due to the use of Net Sales in t calculations and the use of Revenues for the IFRS calculations.

Adjustments Breakdown

EGP mn
Net Sales
QAIA and Aqaba Port Concession Fees
Revenues (IFRS)
Cost of Net Sales
Adjustment for QAIA and Aqaba Port Agreements
Cost of Sales (IFRS)

Adjustments by Country

EGP mn	9M 2022 (IFRS)
Egypt	2,235

Jordan	496
Sudan	15
Nigeria	55
Total	**2,800**

Note: differences between IFRS and APM figures are highlighted in grey.

Financial Results (APM)

	IFRS		
EGP mn	9M 2021	9M 2022	*Change*
Net Sales	**3,767**	**2,800**	***-26%***
Conventional Net Sales	*1,855*	*2,123*	*14%*
Covid-19-related Net Sales	*1,911*	*678*	*-65%*
Cost of Net Sales	(1,600)	(1,619)	*1%*
Gross Profit	**2,167**	**1,182**	***-45%***
Gross Profit Margin[4]	*58%*	*42%*	*15%*
Operating Profit	1,823	749	*-59%*
EBITDA[5]	**1,992**	**974**	***-51%***
EBITDA Margin4	*53%*	*35%*	*18%*
Net Profit	**1,148**	**403**	***-65%***
Net Profit Margin4	*30%*	*14%*	*16%*
Cash Balance	**2,350**	**694**	***-70%***

Note: differences between IFRS and APM figures are highlighted in grey.

[4]Gross profit, EBITDA, and net profit margins are calculated on net sales for APM in both periods.

5EBITDA is calculated as operating profit plus depreciation and amortization.

Introduction

i. Financial Highlights

- €€€ **Conventional net sales** (78% of consolidated net sales in 9M 2022), which encompass IDH's full roster excluding Covid-19-related tests, continued their steady expansion as patients' behaviours conti normalise following the Covid-19-related slowdown in 2020 and 2021. In 9M 2022, conventional n recorded EGP 2,123 million expanding 14% year-on-year and continuing to support consolidated net s the period. The solid year-on-year expansion came on the back of a 7% year-on-year increase conventional tests performed and average revenue per conventional test. Similarly, on a quarterly conventional net sales increased 17% year-on-year and 12% quarter-on-quarter to record EGP 784 mill impressive result, which was supported by a 9% year-on-year and an 11% quarter-on-quarter increase volumes.
- €€€ Meanwhile, in line with the Company's expectation, IDH's **Covid-19-related[6] net sales** (22% of cons net sales in 9M 2022) recorded EGP 614 million for the nine-month period, down significantly from t 1,911 million recorded in 9M 2021. On a quarterly basis, Covid-19-related net sales declined 92% year- and 16% quarter-on-quarter recording EGP 63 million for Q3 2022. Lower Covid-19-related net sales on to-date and quarterly basis came on the back of a widespread decline in infection rates, the lifting of ma testing for international passengers, and declining average test prices.

- •€€€ **Consolidated Net Sales** recorded EGP 2,737 million in 9M 2022, 27% below last year's figure reflecting the exceptionally high base resulting from the large contribution made by the Group's Covid-19 offering during 9M 2021. On a quarterly basis, consolidated net sales contracted 43% year-on-year to E million in Q3 2022.
- •€€€ **Gross Profit** recorded EGP 1,182 million in 9M 2022, a 45% year-on-year decline. Gross profit margi sales normalised to record 43% versus 58% in 9M 2021. Lower gross profitability comes primarily on the a significant fall in Covid-19-related revenues during the nine-month period as demand and averag contracted significantly. It is worth noting that the fall in demand was most evident in the second a quarters while the year-on-year decline in average prices was most evident throughout the first quar contraction in gross profitability also partially reflects year-on-year increases in direct salaries and wages to additional staff employed IDH's new branches and to an annual staff salary increase), and in clear maintenance expenses related to the new facility management model with upgraded standards along with out of the 39 new branches. Similar trends were seen on a quarterly basis, with gross profit contracting back of the substantial decline in Covid-19-related revenues (Q3 2021 saw the Group record the larges 19-related revenue figure since the launch of the service). More specifically, the Company recorded a gro of EGP 350 million in Q3 2021, down 59% year-on-year. Gross profit margin on net sales normalised t 41%, down from the 58% margin recorded in Q3 2021, but up three percentage points versus Q2 2022. I be noted that raw material as a percentage of revenue witnessed an increase of 1% following the su devaluation of the Egyptian pound which started in March 2022.
- •€€€ **EBITDA**[7] recorded EGP 974 million in 9M 2022, down 51% versus 9M 2021. EBITDA margin on n stood at 36% compared to 53% last year. Lower EBITDA profitability reflects both lower gross profitabili broad-based increase in SG&A outlays, mainly related to IDH's marketing activities. On a quarterl EBITDA stood at EGP 265 million in Q3 2022, down 66% year-on-year and with an associated margin o is worth highlighting that IDH's EBITDA in the third quarter was partially weighed down by higher accounti higher operational expenses related to newly rolled out branches, higher marketing expenses, as increased expenses related to the recently launched loyalty program.
- •€€€ **Net Profit** recorded EGP 403 million in 9M 2022, down 65% year-on-year and with an associated m net sales of 15% for the period. On a three-month basis, IDH recorded a net loss of EGP 36 million. Me excluding losses resulting from transactions completed by the Company to secure the USD needed to ful 2021 dividend obligations, the Group would have recorded net profit of EGP 544 million in 9M 2022 and E million in Q3 2022, with associated margins on net sales of 20% and 12%.

[6]Covid-19-related tests include both core Covid-19 tests (Polymerase Chain Reaction (PCR), Antigen, and Antibody) as well as other routine inflammatory a markers including, but not limited to, Complete Blood Picture, Erythrocyte Sedimentation Rate (ESR), D-Dimer, Ferritin and C-reactive Protein (CRP), which th opted to include in the classification as "other Covid-19-related tests" due to the strong rise in demand for these tests witnessed following the outbreak of Covid-19

[7]EBITDA is calculated as operating profit plus depreciation and amortization.

ii. Operational Highlights

- •€€€ IDH's **branch network** reached 546 branches as at 30 September 2022, up from 507 branches a September 2021 and 502 branches at year-end 2021.
- •€€€ **Conventional tests** performed (which includes IDH's full service roster excluding Covid-19-related which made up the lion share of total tests in 9M 2022, recorded 22.7 million, up a robust 7% versus la This largely compensated for a 57% year-on-year decline in Covid-19-related tests performed. As such **to volumes** fell just 2% year-on-year to record 24.4 million in 9M 2022.
- •€€€ **Average revenue per test**[8] recorded EGP 112 in 9M 2022, a 26% year-on-year decline driven b average revenue per Covid-19-related[9] tests (down 26% year-on-year in 9M 2022). On the other hand, revenue per conventional test increased 7% year-on-year in 9M 2022 to record EGP 93.
- •€€€ **Total patients** served decreased 11% year-on-year standing at 6.6 million for 9M 2022. Meanwhile, **a test per patient** improved significantly to record 3.7 in 9M 2022 from 3.3 in 9M 2021 with the increase r the simultaneous decline in Covid-19-realted patients (which typically visited branches from single C testing) and the sustained rise in conventional patients (who typically request more tests per visit).
- •€€€ The Company's **Egyptian** operations recorded a robust 13% year-on-year increase in conventional r (81% of Egypt's total revenues) supported by an 8% rise in test volumes and a 5% rise in average reve conventional tests. This offset in part the expected decline in Covid-19-related revenues, with the s reporting revenue of EGP 432 million for the nine-month period, down 72% year-on-year as demand fo

19-related testing subsided starting March 2022. Egypt's revenues were also supported by an 18% con from the Group's house call services. Overall, IDH recorded revenue in its home and largest market 2,235 million in 9M 2022 (81.7% share of consolidated net sales), a 28% year-on-year contraction.

- €€€ **Al-Borg Scan** recorded revenues of EGP 58 million, representing an impressive 87% year-on-year in Revenue growth came on the back of an 83% and 86% year-on-year increase in test and patient v respectively. Growing volumes in the first nine months of the year have been supported by new branch (+3 in the twelve months to 30 September 2022). Building on this, IDH launched the venture's sixth b October 2022. In parallel, the Company obtained ACR (American College of Radiology) accreditation for venture's nuclear medicine (NucMed) and ultrasound units.
- €€€ **Wayak** recorded consolidated revenues of EGP 13.7 million in 9M 2022, up significantly from the E million recorded in the same period of last year. Strong top-line growth was supported by a 36% year- rise in delivery orders which reached 94 thousand in 9M 2022. Combined with management's continu optimisation efforts, this is driving a steady narrowing of the venture's consolidated EBITDA losses reached an all-time low in the month of September 2022. More specifically, EBITDA losses contracted 2.78 million in 9M 2022 from EGP 4.56 million in 9M 2021.
- €€€ In **Jordan,** Biolab recorded an 18% year-on-year rise in conventional net sales, partially offsetting contraction in Covid-19-related net sales during 9M 2022. This saw total net sales in Jordan (15.8% s consolidated net sales), record EGP 432 million (IFRS revenues[10] recorded EGP 496 million in 9M representing a 27% year-on-year decline from last year's figure.
- €€€ IDH's **Nigerian** operations (2.0% share of consolidated net sales) recorded revenues of EGP 55 millio 2022, up 36% from the same nine months of 2021. Top-line growth was supported by a 36% year-on-yea average revenue per test reflecting the rising demand for the generally higher-priced MRI and CT test worth highlighting that excluding the two branches which were closed down earlier this year, revenue volumes would be up 40% and 24% year-on-year, respectively.
- €€€ In **Sudan** (0.5% share of consolidated net sales), IDH recorded a remarkable 21% year-on-year incr revenues during 9M 2022 supported by a 52% increase in average revenue per test. Meanwhile, currency terms, IDH's Sudanese operations recorded a 98% year-on-year increase in revenue.

8 Calculated on net sales for the period.

9 Covid-19-related tests include both Core Covid-19 tests (PCR, Antigen, and Antibody) as well as Other Covid-19-related tests.

10Biolab's revenues for the period are calculated as net sales and including concession fees paid to QAIA and Aqaba Port as part of their revenue sharing agreem

iii. Management Commentary

Commenting on the Group's performance, IDH Chief Executive Officer Dr. Hend El-Sherbini said: "As we end of 2022, I am happy to report yet another strong set of operational and financial figures which continue to the strength of our business and its potential going forward. In fact, mid-way through the final quarter of the y remain well on track to record double-digit full-year growth, a remarkable achievement in light of the macroeconomic environment faced across our markets and more generally across the world. More specifically, i months we have had to confront significant currency devaluations in three of our four markets with the subseque in inflation rates eating at patients' purchasing power. Despite this, we have continued to record robust dou growth in our conventional business (which includes our full service roster excluding Covid-19-related testing) ac four markets, backed by healthy volume growth. During the nine-month period ended 30 September 2022, we wi 14% year-on-year growth in conventional revenues, on the back of a 7% rise in the number of convention performed. This sees our conventional revenues and test volumes currently stand an impressive 33% and 18% levels recorded in the same nine-months of 2019 (prior to Covid-19), further evidence that our growth strategy last three years has delivered the desired results. Strong growth in conventional revenues continues to help o expected drop in Covid-19-related revenues as infection rates subsided starting March 2022. We also witnessed improvement in our testing per patient metric, displaying both the rising contribution of our conventional business is generally associated with higher testing per patient), and the effectiveness of our newly rolled out loyalty progra

We were particularly pleased with the performance reported by our home and largest market of Egypt, which rec 13% year-on-year increase in conventional revenues. Growth was even more remarkable on a quarterly ba conventional revenues recording 16% year-on-year and 12% quarter-on-quarter growth during Q3 2022. In both top-line growth was supported by robust increases in test volumes, a noteworthy achievement considering the infl pressures faced by patients in the market. Here it is worth mentioning that thanks to our solid financial positio sees us consistently record EBITDA margins well ahead of industry averages, we continue to provide patie protection and support during the ongoing challenging period. In fact, despite the more than 50% depreciation in t since March 2022, we have refrained from passing on the burden to our patients through price increases during months. While this decision has put some additional pressure on our margins in the short-term, we are confident experience in successfully navigating similar situations will enable us to drive margins back up to our historical a once the current challenges subside and create long term value. Elsewhere across our footprint, we recorded trends in Jordan, with Biolab reporting solid growth in its conventional business on both a year-to-date and c basis. In Nigeria, despite the unprecedented surge in Diesel prices, Echo-Lab, maintained its strong trajecto controlling for the branch closures that weighed on the venture's results in the first part of the year. Finally, in Su were very pleased to record positive top-line growth for the second quarter in a row.

Despite the short-term challenges currently faced by the business, we remain optimistic on its long-term prospects, and have continued to invest to deliver on our long-term growth strategy. Since the start of the year, w rolled out 44 new branches further expanding our on-the-ground presence across multiple new strategic locatio have also continued to invest in the ramp up of our Egyptian radiology venture, Al-Borg Scan, and over the las months we have more than doubled the number of Al-Borg Scan branches to cover all of Greater Cairo. In para recently obtained ACR accreditation for both the venture's nuclear medicine and ultrasound units, making Al-Bo the sole radiology center in Africa to boast this prestigious certification. Across both our pathology and ra branches, we have also continued to invest in enhancing the quality of the services offered as well as the look an the branches. In parallel, we have also launched several loyalty programs tailored to our different patient se Meanwhile, investments to enhance our house call capabilities are continuing to pay off, with the service's con standing well above pre-Covid-19 averages, and the convenience it offers to patients enabling us to tap into pr underpenetrated segments of the market. At the same time, we have also been actively working to expand out and penetrate new geographies. On this front, I am delighted to report that a few weeks ago we announced the si a joint venture agreement with Biolab and Izhoor Holding, a company owned by Fawaz Alhokair, to launch a n fledged pathology diagnostic services provider in Saudi Arabia. This deal is directly in line with our long-term expansion strategy which sees us target high-growth markets where our operational model and proven exper well-suited to deliver high-quality care to as many patients as possible. The new venture will be operated by th team and will benefit from the complementary strengths and experiences brought by IDH and our partners.

The recent devaluation of the EGP, following the Central Bank's decision to move towards a durably flexible ex rate, has seen the overall value lost against the dollar since March of this year reach 55%. With this move, w expect to benefit the country in the long-term, come a new set of short-term challenges for both business consumers. Nonetheless, we are confident that strong fundamentals across our markets of operation will con support the growth outlook for both the diagnostic industry and our business. Going forward, our trusted brands supplier relationships, growing patient reach and flexible business model will continue to be our greatest strength work to deliver on our growth targets and preserve our margins in the midst of an evolving macroeconomic ba With all this in mind, despite the current macroeconomic challenges, we continue to target double-digit conventional revenue growth, largely in line with our full-year guidance prior to recent macro developments. It noting that these estimates assume no additional contributions from our Covid-19-related offering which, as ex has witnessed a sharp decline in demand starting March of this year."

- End -

Analyst and Investor Call Details

An analyst and investor call will be hosted at 1pm (UK) | 3pm (Egypt) on Monday, 21 November 2022. You can for the call by clicking on this link, and you may dial in using the conference call details below:

- €€€€€ **Webinar ID:** 917 8531 3568
- €€€€€ **Webinar Passcode:** 146259

For more information about the event, please contact: amr.amin@cicapital.com

About Integrated Diagnostics Holdings (IDH)

IDH is a leading consumer healthcare company in the Middle East and Africa with operations in Egypt, Jordan and Nigeria. The Group's core brands include Al Borg, Al Borg Scan and Al Mokhtabar in Egypt, as well as (Jordan), Ultralab and Al Mokhtabar Sudan (both in Sudan) and Echo-Lab (Nigeria). A long track record for qua safety has earned the Company a trusted reputation, as well as internationally recognised accreditations for its of over 2,000 diagnostics tests. From its base of 546 branches as of 30 September 2022, IDH will continue laboratories through a Hub, Spoke and Spike business model that provides a scalable platform for efficient exp Beyond organic growth, the Group's expansion plans include acquisitions in new Middle Eastern, African, and Ea markets where its model is well-suited to capitalise on similar healthcare and consumer trends and capture a si share of fragmented markets. IDH has been a Jersey-registered entity with a Standard Listing on the Main Mark London Stock Exchange (ticker: IDHC) since May 2015 with a secondary listing on the EGX since May 2021 IDHC.CA).

Shareholder Information

LSE: IDHC.L

EGX: IDHC.CA

Bloomberg: IDHC:LN

Listed on LSE: May 2015

Listed on EGX: May 2021

Shares Outstanding: 600 million

Contact

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Forward-Looking Statements

These results for the nine-month period ended 30 September 2022 have been prepared solely to provide additional inf to shareholders to assess the group's performance in relation to its operations and growth potential. These results sh be relied upon by any other party or for any other reason. This communication contains certain forward-looking stater forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by of such words and phrases as "according to estimates", "aims", "anticipates", "assumes", "believes", "could", "es "expects", "forecasts", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "should", "to the kn of", "will", "would" or, in each case their negatives or other similar expressions, which are intended to identify a state forward-looking. This applies, in particular, to statements containing information on future financial results, p expectations regarding business and management, future growth or profitability and general economic and re conditions and other matters affecting the Group.

Forward-looking statements reflect the current views of the Group's management ("Management") on future events, w based on the assumptions of the Management and involve known and unknown risks, uncertainties and other factors cause the Group's actual results, performance or achievements to be materially different from any future results, perf or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrenc assumption could cause the Group's actual financial condition and results of operations to differ materially from, or fai expectations expressed or implied by, such forward-looking statements.

The Group's business is subject to a number of risks and uncertainties that could also cause a forward-looking st estimate or prediction to differ materially from those expressed or implied by the forward-looking statements containe communication. The information, opinions and forward-looking statements contained in this communication speak only date and are subject to change without notice. The Group does not undertake any obligation to review, update, conf release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that relation to the content of this communication.

Group Operational & Financial Review

i. Revenue/Net Sales and Cost Analysis

Revenue/Net Sales

Consolidated Analysis

In line with trends seen earlier in the year, **IDH's conventional business continued to record robust growth** supported by higher test volumes and average revenue per test. It is worth highlighting that IDH's conventional and 12% quarter-on-quarter growth in Q3 2022.

At the same time, in line with expectations, the Company continued to record a rapid decline in its **Covid-19-relat** of Egypt and Jordan as demand for Covid-19-related testing declined further on the back of lower infection rates a

On a consolidated basis, IDH recorded **total revenue** of EGP 2,800 million in the nine months ended 30 S **Consolidated net sales**[12] recorded EGP 2,737 million, 27% below the value recorded in the comparable perio strong contributions from the Group's Covid-19-related offering. On a three-month basis, consolidated net sal versus Q3 2021, but a solid 9% above net sales in Q2 2022 when traffic had been partially impacted by the holy decline in revenue and net sales on both a year-to-date and quarterly basis also partially reflects the except contribution made by the Group's Covid-19-related offering during 9M 2021.

Detailed Consolidated Performance Breakdown

The table presents Alternative Performance Measures (APM) for each period (further information available earlier in the rel

	Q1 2021	Q1 2022	%	Q2 2021	Q2 2022	%	Q3 2021	Q3 20
Total net sales (EGP mn)	**1,130**	**1,117**	***-1%***	**1,164**	**774**	***-34%***	**1,473**	**8**
Total tests (mn)	**8.1**	**8.4**	***4%***	**8.3**	**7.6**	***-8%***	**8.6**	
Conventional test net sales (EGP mn)	594	640	*8%*	594	699	*18%*	667	7
Conventional tests performed (mn)	6.8	7.1	*5%*	6.9	7.4	*7%*	7.5	
Total Covid-19-related test net sales (EGP mn)	536	477	*-11%*	569	75	*-87%*	806	
Core Covid-19 tests (PCR, Antigen, Antibody) (EGP mn)	*399*	*421*	*6%*	*431*	*62*	*-86%*	*760*	
Core Covid-19 tests performed (k)	*407*	*837*	*106%*	*387*	*109*	*-72%*	*882*	*1*
Other Covid-19-related tests (EGP mn)	*137*	*56*	*-59%*	*138*	*13*	*-91%*	*47*	
Other Covid-19-related tests performed (k)	*874*	*417*	*-52%*	*933*	*95*	*-90%*	*284*	
Contribution to Consolidated Results								
Conventional test net sales	53%	57%		51%	90%		45%	9
Conventional tests performed	84%	85%		84%	97%		87%	9
Total Covid-19-related tests	47%	43%		49%	10%		55%	
Core Covid-19 tests (PCR, Antigen, Antibody)	*35%*	*38%*		*37%*	*8%*		*52%*	
Core Covid-19 tests performed	*5%*	*10%*		*5%*	*1%*		*10%*	
Other Covid-19-related tests	*12%*	*5%*		*12%*	*2%*		*3%*	
Other Covid-19-related tests performed	*11%*	*5%*		*11%*	*1%*		*3%*	*0.*

[11]Covid-19-related tests include both core Covid-19 tests (Polymerase Chain Reaction (PCR), Antigen, and Antibody) as well as other routine inflammatory and

Picture, Erythrocyte Sedimentation Rate (ESR), D-Dimer, Ferritin and C-reactive Protein (CRP), which the Company opted to include in the classification as "othe

these tests witnessed following the outbreak of Covid-19.
[12]A reconciliation between revenue and net sales is available earlier in this announcement.

Net Sales Analysis: Contribution by Patient Segment

Contract Segment (58% of total net sales)
Conventional revenues at IDH's contract segment (82% of total contract net sales) posted strong year-on-year 12% increase in volumes. During the period, volumes were boosted by several initiatives conducted by manag loyalty program that was not previously activated for contract segment patients. It is worth highlighting that suppor patient at the segment reached its highest-ever level in 9M 2022. However, the sharp 74% year-on-year contracti consolidated contract revenues) generated by the Group's contract segment saw total revenue at the segment (i decline 26% versus the same nine months of last year.

Walk-in Segment (42% of total net sales)
Meanwhile, at the Group's walk-in segment, conventional revenue (72% of total walk-in net sales) came in large before as a contraction in tests performed was offset by a rise in the average revenue per test. Similar to the cont Covid-19-related net sales (28% of total walk-in net sales) contracted sharply, falling 59% versus 9M 2021 (reven total revenue at the walk-in segment declined 25% year-on-year, while total net sales were down 29% versus 9M

It is worth noting that results posted by the walk-in in the nine months to 30 September 2022 were bolstered b from by Biolab's partnership with Queen Alia International Airport (QAIA). However, following the decision by Jor mandatory testing, Biolab's booths recorded sharp declines in patient traffic and operations at the booths were t 2022.

Key Performance Indicators

The table presents Alternative Performance Measures (APM) for each period (further information available earlier in the re

	Walk-in Segment			Contract Segment	
	9M21	9M22	Change	9M21	9M22
Net sales (EGP mn)	**1,619**	**1,153**	***-29%***	**2,148**	**1,584**
Conventional net sales (EGP mn)	*828*	*830*	*0.2%*	*1,027*	*1,293*
Total Covid-19-related net sales (EGP mn)	*791*	*323*	*-59%*	*1,120*	*291*
Patients ('000)	**2,488**	**2,112**	***-15%***	**4,992**	**4,522**
% of Patients	*33%*	*32%*		*67%*	*68%*
Net sales per Patient (EGP)	651	546	*-16%*	430	350
Tests ('("000)	**6,491**	**5,712**	***-12%***	**18,469**	**18,648**
% of Tests	*26%*	*23%*		*74%*	*77%*
Conventional tests ('000)	*5,282*	*4,891*	*-7%*	*15,911*	*17,837*
Total Covid-19-related tests ('000)	*1,209*	*821*	*-32%*	*2,558*	*810*
Net Sales per Test (EGP)	249	202	*-19%*	116	85
Test per Patient	2.6	2.7	*4%*	3.7	4.1

[13]Covid-19-related tests include both core Covid-19 tests (Polymerase Chain Reaction (PCR), Antigen, and Antibody) as well as other routine inflammatory and c

Sedimentation Rate (ESR), D-Dimer, Ferritin and C-reactive Protein (CRP), which the Company opted to include in the classification as "other Covid-19-related

outbreak of Covid-19.
[14]A reconciliation between revenue and net sales is available earlier in this announcement.

Revenue Analysis: Contribution by Geography

Egypt (81.7% of net sales)[15]
IDH's Egyptian operations recorded solid year-on-year growth at its conventional segment, on the back of bo
Meanwhile, in line with recent trends and management's expectations, revenue generated by the Group's Cov
decline. This in part reflected lower demand for the offering as infection rates in the country decreased and mand
came on the back of a further decline in the average price of Covid-19-related testing. For example, during 9M
prior, and recorded a 46% decline in the average revenue per PCR test versus 9M 2021.

On a quarterly basis, IDH recorded a very similar trend, with revenues generated from its conventional offering
during Q3 2022. Meanwhile, revenues from IDH's Covid-19-related offering contracted by 92% versus the same t
and prices.

Al-Borg Scan
IDH's fast-growing radiology venture, which remains in its ramp up phase, continued to deliver impressive resul
EGP 58 million in 9M 2022. Revenue growth was supported by an 83% year-on-year rise in radiology exams per
Strong volume growth has been supported by the roll out of three new branches over the last twelve months. Buil
in early October 2022. In parallel, the Group successfully obtained ACR (American College of Radiology) accredi
and ultrasound units, making Al-Borg Scan the first radiology centre in Africa, and one of the only radiology
certification. It is worth highlighting that management launched an aggressive marketing campaign to support the
the last six months.

Detailed Egypt Revenue Breakdown

The table presents Alternative Performance Measures (APM) for each period (further information available earlier in the rel

EGP mn	Q1 2021	Q1 2022	%	Q2 2022	Q2 2022	%	Q3 2021	Q3 2
Total Revenue	**920**	**879**	***-4%***	**1,015**	**645**	***-36%***	**1,187**	
Conventional Revenue	507	549	*8%*	510	591	*16%*	573	
Total Covid-19-related Revenue	414	330	*-20%*	504	53	*-89%*	614	
Core Covid-19 tests (PCR, Antigen, Antibody)	*277*	*274*	*-1%*	*366*	*41*	*-89%*	*567*	
Other Covid-19-related tests	*137*	*56*	*-59%*	*138*	*13*	*-91%*	*47*	
				Contribution to Consolidated Results				
Conventional tests	55%	62%		50%	92%		48%	
Total Covid-19-related tests	45%	38%		50%	8%		52%	
Core Covid-19 tests (PCR, Antigen, Antibody)	*30%*	*31%*		*36%*	*6%*		*48%*	
Other Covid-19-related tests	*15%*	*6%*		*14%*	*2%*		*4%*	

[15]It is important to note that revenues and net sales in Egypt, Nigeria and Sudan are identical in absolute terms. A reconciliation between revenue and net sales i
earlier in this announcement.

Jordan (15.8% of net sales)

During the nine-month period, net sales generated by Biolab's conventional testing offering expanded a solic segment making up the larger share of total net sales for the period. Meanwhile, Covid-19-related net sales decreased, mandatory testing was lifted, and average pricing declined. As such, IDH recorded revenue of EGP 49 from the same period of last year. Net sales[16] stood at EGP 432 million, down 27% from 9M 2021.

During the nine-month period, Covid-19-related net sales in Jordan were supported by contributions of EGP 140 r The stations recorded strong demand in January and February before witnessing a sharp decline in traffic foll country. All three agreements were terminated starting in the second quarter of this year.

During the third quarter, Biolab recorded revenue (net sales were identical for the quarter) of EGP 109 million, de last year came wholly on the back of lower Covid-19-related revenues for the quarter, with Biolab's conventional on-year rise in revenues for Q3 2022.

Detailed Jordan Net Sales Breakdown

The table presents Alternative Performance Measures (APM) for each period (further information available earlier release)

EGP mn	Q1 2021	Q1 2022	%	Q2 2021	Q2 2022	%	Q3 2021	Q3 2022
Total Net Sales	**190**	**217**	***14%***	**134**	**106**	***-21%***	**269**	**109**
Conventional Net Sales	68	70	*4%*	68	84	*23%*	76	95
Total Covid-19-related Net Sales (PCR and Antibody)	122	147	*20%*	65	21	*-67%*	192	14
Conventional Net Sales	36%	32%		51%	80%		28%	87%
Total Covid-19-related Net Sales (PCR and Antibody)	64%	68%		49%	20%		71%	13%

16Biolab's net sales for the period are calculated as revenues excluding concession fees paid to QAIA and Aqaba Port as part of their revenue sharing agreement

Nigeria (2.0% of net sales)

Echo-Lab, the Group's Nigerian subsidiary, recorded revenue of EGP 55 million in 9M 2022, representing a 3 revenue was up 23% year-on-year supported by a 36% increase in the average revenue per test for the nine-mor for the generally higher-priced CT and MRI exams during the period. It is important to note that during Q4 202 activities in the PPP branches due to their under-performance on the profitability level. This subsequently weighed performed coming in flat year-on-year and patient volumes declining 6% versus last year. Controlling for the bra year increase in tests performed and a 40% year-on-year rise in revenues in 9M 2022 in part boosted by two quarter of the year. Following the two additions, Echo-Lab's network now stands at 12 operational branches.

During Q3 2022, IDH's Nigeria operations recorded revenue growth of 43% on the back of a 2% year-on-year in revenue per test during the quarter.

Sudan (0.5% of net sales)

IDH's Sudanese operations reported revenues of EGP 15 million, 21% above the revenue figure recorded in reflected a 52% year-on-year expansion in the average revenue per test during the period. In local currency terms the nine-month period.

In the third quarter of the year, IDH recorded revenue growth in EGP terms of 48% in Sudan supported by an 89 test for the quarter.

Net Sales Contribution by Country

The table presents Alternative Performance Measures (APM) for each period (further information available earlier release)

	1Q21	1Q22	%	2Q21	2Q22	%	3Q21	3Q2
Egypt Net Sales (EGP mn)	920	879	*-4%*	1,015	645	*-36%*	1187	7
Conventional (EGP mn)	*507*	*549*	*8%*	*510*	*591*	*16%*	*573*	*6*
Covid-19-related (EGP mn)	*414*	*330*	*-20%*	*504*	*53*	*-89%*	*614*	*4*
Egypt Contribution	*81.5%*	*78.7%*		*87.2%*	*83.3%*		*80.5%*	*84.0*
Jordan Net Sales (EGP mn)	190	217	*14%*	134	106	*-21%*	269	1
Conventional (EGP mn)	*68*	*70*	*4%*	*68*	*84*	*23%*	*76*	
Covid-19-related (EGP mn)	*122*	*147*	*20%*	*65*	*21*	*-67%*	*192*	
Jordan Revenues (EGP mn) (IFRS)	190	281	*48%*	134	106	*-21%*	269	1
Jordan Net Sales (JOD mn)	8.6	9.6	12%	6.0	4.0	-33%	121212.2	4
Jordan Revenues (JOD mn) (IFRS)	8.6	12.5	45%	6.1	4.0	-34%	12.2	4
Jordan Contribution	16.8%	19.4%		11.5%	13.7%		*18.2%*	*12.9*
Nigeria Net Sales (EGP mn)	12.5	14.8	*19%*	12.9	18.6	*45%*	15	
Nigeria Net Sales (NGN mn)	302	371	23%	330	416	27%	390	4
Nigeria Contribution	*1.1%*	*1.3%*		*1.1%*	*2.4%*		*1.0%*	*2.5*
Sudan Net Sales (EGP mn)	6.8	5.7	*-16%*	2.5	4.8	*91%*	2.9	4
Sudan Net Sales (SDG mn)	61	152	149%	67	137	103%	82	1
Sudan Contribution	*0.6%*	*0.5%*		*0.2%*	*0.6%*		*0.2%*	*0.5*

Patients Served and Tests Performed by Country

	9M 2021
Egypt Patients Served (mn)	6.3
Egypt Tests Performed (mn)	22.1
Conventional tests (mn)	*19.1*
Covid-19-related tests (mn)	*3.0*
Jordan Patients Served (k)	1,031
Jordan Tests Performed (k)	2,482
Conventional tests (k)	*1,698*
Covid-19-related tests (k)	*784*
Nigeria Patients Served (k)	117
Nigeria Tests Performed (k)	215
Sudan Patients Served (k)	47
Sudan Tests Performed (k)	140
Total Patients Served (mn)	**7.5**
Total Tests Performed (mn)	**25.0**

Branches by Country

	30 September 2021
Egypt	455
Jordan	21
Nigeria	12
Sudan	19
Total Branches	**507**

-Cost of Net Sales[17]

IDH's cost of net sales declined 3% year-on-year to record EGP 1,556 million in 9M 2022. Despite the decline, t the back of lower Covid-19-realted revenues for the period weighed down on gross profit which contracted 45% y in 9M 2022. It is important to note that gross profit for the nine-month period is identical in absolute terms betwee profit margin[18] on revenue recorded 42% in 9M 2022 versus 58% last year. Meanwhile, IDH's gross profit marg 2022 versus 58% in the same nine months of last year.

On a quarterly basis, IDH recorded cost of sales (identical in value between IFRS and APM measures) of EGP 4 Raw material as a percentage of revenues witnessed an increase of 1% following the continuous devaluation c 2022. It is also worth noting that the new model applied by management for the maintenance/cleaning of new other direct expenses for the quarter. Gross profit for the quarter recorded EGP 350 million, down 59% year-on quarter versus 58% in Q3 2021. It is worth highlighting that on a quarter-on-quarter basis, gross profit for Q recorded in the previous three months, with the associated margin expanding two percentage points versus Q2 20

Cost of Net Sales Breakdown as a Percentage of Net Sales

	9M 2021	9M 2022
Raw Materials	18.3%	20.5%
Wages & Salaries	12.5%	16.8%
Depreciation & Amortisation	4.0%	7.4%
Other Expenses	7.6%	12.1%
Total	**42.5%**	**56.8%**

Raw material costs, which include cost of specialized analysis at other laboratories, reached EGP 562 million in 9M portion of total COGS at 36%. As a share of net sales, raw material costs increased to 20.5% in 9M 2022 compared to This increase is primarily reflective of the substantial reduction in the average selling price of Covid-19-related tests d (the average price per PCR test was down 26% year-on-year in 9M 2022). It is worth noting that the year-on-year decli was most notable in the first quarter of the year. Meanwhile, in Q3 2022, raw material as a percentage of net sales rea months of last year following the devaluation of the Egyptian pound.

Direct salaries and wages, which includes employee share of the profits, declined 2% year-on-year to EGP 461 millio share of total COGS at 30%. The year-on-year decline is wholly attributable to lower employee share of the profits. O posted a 20% year-on-year increase mainly reflecting the additional staff employed at Aqaba Port and QAIA airport, a and the additional staff employed across the newly added branches (+39 new branches versus 9M 2021). Additional s booths amounted to JOD 549 thousand (EGP 13.6 million) during 9M 2022, noting that starting April, Biolab ceased its the third quarter of the year, direct salaries and wages as a share of net sales decreased to reach 15.6% from 21.0% employee profit shares driven by the decrease in net profits recorded by the Group's Egyptian operations.

Direct depreciation and amortisation increased 33% year-on-year to record EGP 202 million in 9M 2022, largely du branches (IFRS 16 right-of-use assets).

Other expenses for the nine-month period increased 16% to record EGP 330 million. The increase principally refl as well as higher operational expenses related to the 39 additional branches rolled out in the twelve months to that cleaning and maintenance expenses increased 44% year-on-year.

[17]Cost of net sales is calculated as cost of sales (IFRS) for the period excluding commission fees paid to QAIA and Aqaba Port by Biolab as part of its revenue

IFRS 15, cost of sales recorded EGP 1,619 million in 9M 2022, up 1% year-on-year.

[18]It is important to note that while in absolute terms the Gross Profit figure is identical when using IFRS or APM, its margin differs between the two se

[19]A reconciliation between revenue and net sales is available earlier in this announcement.

Selling, General and Administrative Expenses

Total SG&A outlays recorded EGP 433 million in 9M 2022, representing a 26% year-on-year increase. The increa rising salaries and marketing expenses, as well as higher fees for external auditing services.

Marketing and advertising expenses came in at EGP 87 million in the nine months to 30 September 2022, up 44% overall expansion in IDH's marketing and advertisement efforts which for the last year has seen the Company ro channels predominantly to support Al-Borg Scan's ramp up.

EBITDA

IDH's EBITDA[20]declined in the nine months of 30 September 2022, reflecting lower gross profitability for the peri and in particular higher marketing expenses and accounting fees versus the same nine months of last year. expanded its marketing efforts in particular to support Al-Borg Scan's ramp up. It is important to note that EBITD terms between IFRS and APM measures. EBITDA margin on consolidated revenue recorded 35% in 9M 2022 year. Meanwhile, EBITDA margin on net sales normalised to reach 36% in 9M 2022 from 53% in 9M 2021.[21]

ii. Balance Sheet Analysis

Assets

Property, Plant and Equipment

IDH held gross property, plant and equipment (PPE) of EGP 1,998 million as at 30 September 2022, up from the
The increase in CAPEX outlays as a share of total net sales for the nine-month period is in part attributable to E
branches (Capital Business Park Branch in West Cairo, Maadi, and Nasser City) during the period and EGP 79 m
and Nigeria) resulting from the depreciation of the Egyptian Pound since the start of the year.

Total CAPEX Breakdown

EGP Mn	9M 2022	% of Net Sales
Al-Borg Scan Expansion	153.6	5.6%
Translation Effect	79.3	2.9%
Leasehold Improvements/new branches	112.2	4.1%
Total CAPEX Additions	345.2	**12.6%**

Accounts Receivable and Provisions

As at 30 September 2022, accounts receivables' Days on Hand (DOH) recorded at 121 days compared to 107 d
the increase in collection periods with the Company's private insurance clients in 2022 compared to 2021.

Provision for doubtful accounts established during 9M 2022 amounted to EGP 25 million, up from EGP 18 millio
The increase in provisions reflects the Company's conservative approach when calculating the expected default ra

Inventory

As at 30 September 2022, the Group's inventory balance reached EGP 262 million, up from EGP 223 million
Inventory Outstanding (DIO) increased to 121 days as at 30 September 2022 from 61 days as at year-en
management's decision to accumulate inventory as part of its proactive strategy to shield the business from a
global supply chain challenges and protect the Company's margins from a further devaluation of the Egyptian
October 2022, IDH held sufficient inventory to cover the Group's needs for a four-month period.

Cash and Net Debt/Cash

IDH's cash balances decreased to EGP 694 million as at 30 September 2022 from EGP 2,350 million as at 31 De
of the FY 2021 dividend to shareholders completed in August 2022.

EGP million	31 Dec 2021	30 Sep 202
Time Deposits	628	8
T-Bills	1,461	17
Current Accounts	239	42
Cash on Hand	22	1
Total	**2,350**	**69**

IDH's net debt[23] balance as at 30 September 2022 amounted to EGP 339 million as at 30 September 2022 co
1,488 million as of 31 December 2021.

EGP million	31 Dec 2021	30 Jun 202
Cash and Financial Assets at Amortised Cost[24]	2,350	69
Interest Bearing Debt ("Medium Term Loans")[25]	102	8
Lease Liabilities Property	532	64
Long-term Equipment Liabilities	229	29
Net Cash Balance	**1,488**	**(33**

Note: Interest Bearing Debt includes accrued interest for each period.

Lease liabilities on property recorded EGP 645 million as at 30 September 2022, up from the EGP 532 million
primarily reflected the addition of new branches throughout the nine months to 30 September 2022. Meanwhile, f
recorded EGP 299 million as at 30 September 2022, up from EGP 229 million as of year-end 2021. This incr
Company's contracts and the addition of new equipment. Total financial obligations related to equipment for t
equipment at Al-Borg Scan. Meanwhile, interest-bearing debt declined to EGP 89 million as at the end of the
million as at 31 December 2021. More specifically, IDH's interest-bearing debt as at 30 September 2022 compris
with AUBE. It is worth highlighting that interest-bearing debt in both periods excludes accrued interest. It is als
facility with the Commercial International Bank (CIB) was fully repaid as of April 2022.

Liabilities

Accounts Payable[26]

As at 30 September 2022, accounts payable balance recorded EGP 224 million down from EGP 311 million as

-End-

INTEGRATED DIAGNOSTICS HOLDINGS plc - "IDH"
AND ITS SUBSIDIARIES

Consolidated Financial Statements

for the nine-month period ended 30 September 2022

Consolidated statement of financial position as at 30 September 2022

	Notes	30 Septe
ASSETS		
Non-current assets		
Property, plant and equipment	4	
Intangible assets and goodwill	5	
Right of use assets	6	
Financial assets at fair value through profit and loss	7	
Total non-current assets		
Current assets		
Inventories		
Trade and other receivables	8	
Financial assets at amortized cost	9	
Cash and cash equivalents	10	
Total current assets		
Total assets		
EQUITY AND LIABILITIES		
Equity		
Share Capital		
Share premium reserve		
Capital reserve		
Legal reserve		
Put option reserve		
Translation reserve		
Retained earnings		
Equity attributable to the equity holders of the parent		
Non-controlling interests		
Total equity		
Non-current liabilities		
Provisions		
Borrowings	13	
Other financial obligations	15	
Non-current put option liability	14	
Deferred tax liabilities	20-C	
Total non-current liabilities		
Current liabilities		
Trade and other payables	11	
Other financial obligations	15	
Current put option liability	12	
Borrowings	13	
Current tax liabilities		
Total current liabilities		
Total liabilities		
Total equity and liabilities		

These condensed consolidated interim financial information were approved and authorized for issue by the Board of Directors and signed on their

Dr. Hend El Sherbini
Chief Executive Officer

Hussein Choucri
Independent Non-Executive Director

The accompanying notes form an integral part of these condensed consolidated interim financial information.

Consolidated income statement for the quarter and nine-month periods ended 30 September 2022

	Notes	For the three months period ended 30 September 2022 EGP'000	2021 EGP'000
Revenue	24	**846,251**	1,473,411
Cost of sales		**(496,581)**	(612,146)
Gross profit		**349,670**	861,265
Marketing and advertising expenses		**(58,641)**	(41,273)
Administrative expenses	17	**(99,626)**	(82,969)
Impairment loss on trade and other receivable		**(8,877)**	(7,816)
Other income		**3,834**	(135)
Operating profit		**186,360**	**729,072**
Net fair value gains/(losses) on financial assets at fair value through profit or loss	18	**(141,092)**	-
Finance costs	19	**(49,593)**	(31,994)
Finance income	19	**9,016**	25,571
Net finance cost		**(40,577)**	(6,423)
Profit before tax		**4,691**	722,649
Income tax expense	20-B	**(40,337)**	(242,961)
Profit for the period		**(35,646)**	479,688
Profit attributed to:			
Equity holders of the parent		**(18,186)**	454,236
Non-controlling interests		**(17,460)**	25,452
		(35,646)	479,688
Earnings per share (expressed in EGP):			
Basic and diluted earnings per share	23	**(0.03)**	0.76

The accompanying notes form an integral part of these condensed consolidated interim financial information.

Consolidated statement of comprehensive income/(expenses) for the quarter and nine-month periods ended 30 September 2022

	For the three months period ended 30 September 2022 EGP'000	2021 EGP'000
Net profit	**(35,646)**	479,688
Items that may be reclassified to profit or loss:		
Exchange difference on translation of foreign operations	**34,378**	(4,285)

Other comprehensive income / (Loss) for the period net of tax	**34,378**	(4,285)
Total comprehensive income for the period	**(1,268)**	475,403
Attributed to:		
Equity holders of the parent	**(13,640)**	449,464
Non-controlling interests	**12,372**	25,939
	(1,268)	475,403

The accompanying notes form an integral part of these condensed consolidated interim financial information.

Consolidated statement of cash flows for the nine month period ended 30 September 2022

	Notes	30 Septe
Cash flows from operating activities		
Profit for the period before tax		
Adjustments		
Depreciation of property, plant and equipment		
Depreciation of right of use assets		
Amortisation of intangible assets		
loss/(Gain)on disposal of Property, plant and equipment		
Impairment in trade and other receivables		
Impairment on goodwill		
Interest income	19	
Interest expense	19	
Bank Charges		
Equity settled financial assets at fair value		
ROU Asset/Lease Termination		
Hyperinflation	19	
Unrealised foreign currency exchange loss	19	
FV Through P&L	18	
Change in Provisions		
Change in Inventories		
Change in trade and other receivables		
Change in trade and other payables		
Cash generated from operating activities before income tax payment		
Tax paid during period		
Net cash generated from operating activities		
Cash flows from investing activities		
Proceeds from sale of Property, plant and equipment		
Interest received on financial asset at amortised cost		
Payments for acquisition of property, plant and equipment	4	
Payments for acquisition of intangible assets	5	
Payments for the purchase of financial assets at amortized cost		
Proceeds for the sale of financial assets at amortized cost		
Payments for shares bought		
Proceeds for shares sale		
Net cash flows generated from/ (used in)investing activities		
Cash flows from financing activities		
Proceeds from borrowings		
Repayments of borrowings		
Payment of finance lease liabilities		
Dividends paid		
Interest paid		
Bank charge paid		
Injection of cash by non-controlling interest		
Net cash flows used in financing activities		
Net increase in cash and cash equivalent		

Cash and cash equivalents at the beginning of the year		
Effect of exchange rate		
Cash and cash equivalent at the end of the period	**10**	

The accompanying notes form an integral part of these condensed consolidated interim financial information.

Consolidated statement of changes in equity for the nine month period ende 30 September 2022

EGP '000	Share capital	Share premium reserve	Capital reserve	Legal reserve*
At 1 January 2022	1,072,500	1,027,706	(314,310)	51,641
Profit for the period	-	-	-	
Other comprehensive income for the period	-	-	-	
Total comprehensive income at 30 September 2022	**-**	**-**	**-**	
Transactions with owners of the Company				
Contributions and distributions				
Dividends	-	-	-	
Movement in put option liabilities	-	-	-	
Impact of hyperinflation	-	-	-	
Non-controlling interests cash injection in subsidiaries during the period	-	-	-	
Total contributions and distributions	**-**	**-**	**-**	
Balance at 30 September 2022	**1,072,500**	**1,027,706**	**(314,310)**	**51,641**
At 1 January 2021	**1,072,500**	**1,027,706**	**(314,310)**	**49,218**
Profit for the period	-	-	-	
Other comprehensive income for the period	-	-	-	
Total comprehensive income at 30 September 2021	**-**	**-**	**-**	
Transactions with owners of the Company				
Contributions and distributions				
Dividends	-	-	-	
Legal reserve formed during the period	-	-	-	2,423
Movement in put option liabilities	-	-	-	
Impact of hyperinflation	-	-	-	
Total contributions and distributions	**-**	**-**	**-**	**2,423**
Balance at 30 September 2021	**1,072,500**	**1,027,706**	**(314,310)**	**51,641**

*Under Egyptian Law, each subsidiary in Egypt must set aside at least 5% of its annual net profit into a legal reserve until such time that this represents 50% of each subsidiary's issued capital. This reserve is not distributable to the owners of the Company.
The accompanying notes form an integral part of these condensed consolidated interim financial information.

(In the notes all amounts are shown in Egyptian Pounds "EGP'000" unless otherwise stated)

1. Reporting entity

Integrated Diagnostics Holdings plc "IDH" or "the Company" is a Company which was incorporated in Jersey on 4 I 2014 and established according to the provisions of the Companies (Jersey) Law 1991 under Registered No. 11725 condensed consolidated interim financial information as at and for the nine months ended 30 September 2022 cor Company and its subsidiaries (together referred as the 'Group'). The Company is a dually listed entity, in both Lon Exchange (since 2015) and in the Egyptian Exchange (during May 2021).

The principal activities of the Company and its subsidiaries (together "The Group") include investments in all typ healthcare field of medical diagnostics (the key activities are pathology and Radiology related tests), eithe acquisitions of related business in different jurisdictions or through expanding the acquired investments they have jurisdictions that the Group operates are in Egypt, Jordan, Nigeria and Sudan.

The Group's financial year starts on 1 January and ends on 31 December of each year.

These condensed consolidated interim financial information were approved for issue by the Directors of the Compa November 2022.

2. Basis of preparation

A) Statement of compliance

These condensed consolidated interim financial information have been prepared as per IAS 34 'Interim Reporting' (As adopted by the IASB). as the accounting policies adopted are consistent with those of the financial year ended 31 December 2021 and corresponding interim reporting period.

These condensed consolidated interim financial information do not include all the information and disclosu annual consolidated financial Statements, and should be read in conjunction with the financial Statements as at and for the year ended 31 December 2021 which is available at www.idhcorp.com. In addition, results o month period ended 30 September 2022 are not necessary indicative for the results that may be expecte financial year ending 31 December 2022.

B) Basis of measurement

The condensed consolidated interim financial information has been prepared on the historical cost basis exc adopted IFRS mandates that fair value accounting is required which is related to the financial assets and measured at fair value.

C) Functional and presentation currency

These condensed consolidated interim financial information is presented in Egyptian Pounds (EGP'(functional currency of the majority of the Group's entities is the Egyptian Pound (EGP) and is the curren primary economic environment in which the Group operates.

The Group also operates in Jordan, Sudan and Nigeria and the functional currencies of those foreign oper the local currencies of those respective territories, however due to the size of these operations, there is no impact on the functional currency of the Group, which is the Egyptian Pound (EGP).

3. Significant accounting policies

In preparing these condensed consolidated interim financial information, the significant judgments mad management in applying the Group's accounting policies and the key sources of estimation uncertainty were the those that were applied to the consolidated financial information for the year ended 31 December 2021."The pr of these condensed consolidated interim financial information requires management to make judgements, estin assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, in expense. Actual results may differ from these estimates. Information about significant areas of estimation uncer critical judgement in applying accounting policies that have the most significant effect on the amount recognis condensed consolidated interim financial statement is described in note 3.2 of the annual consolidated information published for the year ended 31 December 2021. In preparing these condensed consolidated interim information, the significant judgments made by the management in applying the Group's accounting policies ar sources of estimation uncertainty were the same as those that were applied to the consolidated financial infor the year ended 31 December 2021".

4. Property, plant, and equipment

	Land & buildings	Medical, electric & information system equipment	L imp
Cost			
At 1 January 2022	**380,883**	**824,628**	
Additions	38,275	152,702	
Hyper inflation	-	2,863	
Disposals	-	(6,029)	
Transfers	-	-	
Exchange differences	3,307	44,335	
At 30 September 2022	**422,465**	**1,018,499**	
Depreciation			
At 1 January 2022	**53,490**	**333,806**	
Depreciation for the period	4,987	94,224	
Disposals	-	(2,852)	
Exchange differences	549	20,651	
At 30 September 2022	**59,026**	**445,829**	
Net book value at 30 September 2022	**363,439**	**572,670**	
Net book value at 31 December 2021	**327,393**	**490,822**	

5. Intangible assets and goodwill

Intangible assets represent goodwill acquired through business combinations and brand names.

	Goodwill	Brand name
Cost		
Balance at 1 January 2022	**1,260,965**	**383,909**
Additions	-	-
Effect of movements in exchange rates	13,046	4,944
Balance at 30 September 2022	**1,274,011**	**388,853**
Amortisation and impairment		
Balance at 1 January 2022	**4,552**	**372**
Amortisation	-	-

Impairment*	1,755	-
Effect of movements in exchange rates	-	-
Balance at 30 September 2022	**6,307**	**372**
Carrying amount		
Balance at 30 September 2022	**1,267,704**	**388,481**
Balance at 31 December 2021	**1,256,413**	**383,537**

*The Group sees there is an impairment indicator on the goodwill related to Medical Genetics Center company c negative free cash flow and EBITDA of the company.

Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances potential impairment. No indicators of impairment have been identified during the nine months ended 30 Septem except the mentioned above.

6. Right-of-use assets

	30 September 2022
Balance at 1 January	**462,4**
Addition for the period / year	**155,7**
Depreciation charge for the period / year	**(73,90**
Terminated contracts	**(10,38**
Exchange differences	**23,1**
	557,0

7. Financial asset at fair value through profit and loss

	30 September 2022
Equity investments*	**13**
	13

* On August 17, 2017, Almakhbariyoun AL Arab (seller) has signed IT purchase Agreement with JSC Mega Lab transfer and install the Laboratory Information Management System (LIMS) for a purchase price amounted to 000 in the form of 10% equity stake in JSC Mega Lab. In case the valuation of the project is less or more 4,000,000, the seller stake will be adjusted accordingly, in a way that the seller equity stake shall not fall below 5 Mega Lab.

- ownership percentage in JSC Mega Lab at the transaction date on April 8, 2019, and as of September 30, 2 8.25%.

- On April 8, 2019, Al Mokhabariyoun Al Arab (Biolab) has signed a Shareholder Agreement with JSC Mega Lab Georgia Healthcare Group (CHG), whereas, BioLab Shall have a put option, exercisable within 12 months im after the expiration of five(5) year period from the signing date, which allows BioLab stake to be bought out by price of the equity value being USD 400,000 plus 15% annual Interred Rate of Return (IRR). In case the Ma Agreement or the Purchase Agreement and/or the Service level Agreement is terminated/cancelled within 6 mon from the date of such termination/cancellation, CHG shall have a call option, which allows the CHG to purchas Stake in JSC Megalab having value of USD 400,000.00 plus 20% annual Interred Rate of Return (IR accreditation is not obtained, immediately after the expiration of the 12 months period, CHG shall have a call o Accreditation Call option), exercisable within 6 months period, allowing CHG has the right to purchase Biolab's JSC Mega Lab at a price of the equity value of USD 400,00.00 plus the 20% annual IRR.

After 12 months from the date of the put option period expiration, CHG to has the right purchase Biolab's Sta Megalab having value of USD 400,000 plus higher of 20% annual IRR or 6x EV/EBITDA (of the financial year im preceding the call option exercise date).

8. Trade and other receivables

	30 September 2022
Trade receivables - net	**396**
Prepayments	**38**
Due from related parties note (16)	**7**
Accrued revenue	**1**
Other receivables *	**106**
	550

9. Financial assets at amortised cost

	30 September 20
Term deposits (more than 90 days)	
Treasury bills (more than 90 days)	**16**
	16

The maturity date of the treasury bills and Fixed-term deposits is between 3-12 months and have average interes 13.76 % and 8.50% respectively.

10. Cash and cash equivalents

	30 September 20
Cash at banks and on hand	**44**
Treasury bills (less than 90 days)	
Term deposits (less than 90 days)	**7**
	52

11. Trade and other payables

	30 September 202
Trade payable	**22**
Accrued expenses	**24**
Due to related parties note (16)	**1**
Other payables	**8**
Deferred revenue	**6**
Accrued finance cost	
	64

12. Current put option liability

	30 September 202
Put option - Biolab Jordan	64
	64

The accounting policy for put options after initial recognition is to recognise all changes in the carrying value of the liability within equity.

Through the historic acquisitions of Makhbariyoun Al Arab, the Group entered into separate put option arrange purchase the remaining equity interests from the vendors at of a subsequent date. At acquisition, a put option li been recognised at the net present value of the exercise price of the option.

The option is calculated at seven times (7x) EBITDA of the last 12 months minus Net Debt, and its exercisable starting the fifth year of completion of the original purchase agreement, which fell due in June 2016. The vendo exercised this right at 30 September 2022. It is important to note that the put option liability is treated as current as i exercised at any time by the NCI. However based on discussions and ongoing business relationship, there is no ex that this will happen in the next 18 months. The put option has no expiry date.

13. Loans and borrowings

	Currency	Nominal interest rate	Maturity	30 September 20
CIB - Bank	EGP	Secured rate 9.5%	5 April 2022	
AUB - Bank	EGP	CBE corridor rate+1%	26 April 2026	8
				8
Amount held as:				
Current liability				1
Non- current liability				6
				8

A) In July 2018, AL-Borg lab, one of IDH subsidiaries, was granted a medium-term loan amounting to EGP 130.5m Ahli United Bank "AUB Egypt" to finance the investment cost related to the expansion into the radiology segment September 2022 only EGP 92.2m had been drawn down from the total facility available, It is also important to no Company's facility with the Commercial International Bank (CIB) was fully repaid as of April 2022. The loan co following financial covenants which if breached will mean the loan is repayable on demand:

1. The financial leverage shall not exceed 0.7 throughout the period of the loan
   "**Financial leverage**": total bank debt divided by net equity

Loans and borrowings (continued)

2. The debt service ratios (DSR) shall not be less than 1.35 starting 2020
   "Debt service ratio": cash operating profit after tax plus depreciation for the financial year less annual mainte machinery and equipment adding cash balance (cash and cash equivalent) divided by total financial paymen

   "**Cash operating profit**": Operating profit after tax, interest expense, depreciation and amortisation, is calc follows: Net income after tax and unusual items adding Interest expense, Depreciation, Amortisation and excluding tax related provisions less interest income and Investment income and gains from extraordinary ite

   "**Financial payments**": current portion of long-term debt including finance lease payments, interest expense and dividends distributions.

3. The current ratios shall not be less than 1.
"**Current ratios**": Current assets divided current liabilities.

The terms and conditions of outstanding loans are as follows:

* As at 30 September 2022 corridor rate is 12.25% (2021: 9.25%)

AL- Borg company didn't breach any covenants related to the MTL agreement.

B) Last year the Group signed two debt facilities agreements. The debt package includes US$ 45.0 million secu with the tenor of 8-year starting May 2021 from the International Finance Corporation (IFC), and an additional million IFC syndicated facility from Mashreq Bank. As at 30 September 2022, the debt facility has not been drawı

14. Non-current put option liability

	30 September 2022
Put option liability*	**4**
	4

* According to the definitive agreements signed on 15 January 2018 between Dynasty Group Holdings Limite International Finance Corporation (IFC) related to the Eagle Eye-Echo scan transaction, IFC has the option shares to Dynasty in the year 2024. The put option price will be calculated on the basis of fair market value dete an independent valuator.

15. Other Financial obligations

	30 September 2022
Lease liabilities - buildings	**645,**
Financial obligations- laboratory equipment	**299,**
	944,

The financial obligations for the laboratory equipment and building are payable as follows:

		30 Septembe
	Minimum payments	Intere
Less than one year	253,868	
Between one and five years	908,428	
More than five years	197,810	
	1,360,106	

		31 Decembe
	Minimum payments	Interes
Less than one year	211,242	

Between one and five years	701,084	
More than Five years	191,229	
	1,103,555	

Amounts recognised in profit or loss:

	For the three months ended 30 September		For the nine m… Sept…
	2022	**2021**	**2022**
Interest on lease liabilities	9,111	14,597	44,037
Expenses related to short-term lease	4,644	3,420	19,788

16. Related party transactions

The significant transactions with related parties, their nature volumes and balance during the period 30 September as follows:

Related Party	Nature of transaction	Nature of relationship	Transactio… of the …
Alborg Scan (S.A.E)*	Expenses paid on behalf	Affiliate	
International Fertility (IVF)**	Expenses paid on behalf	Affiliate	
H.C Security	Provided service	Entity owned by Company's board member	
Life Health Care	Provide service	Entity owned by Company's CEO	
Dr. Amid Abd Elnour	Put option liability	Bio. Lab C.E.O and shareholder	
	Current account		
International Finance corporation (IFC)	Put option liability	Eagle Eye - Echo Scan limited shareholder	
International Finance corporation (IFC)	Current account	Eagle Eye - Echo Scan limited shareholder	
Integrated Treatment for Kidney Diseases (S.A.E.)	Rental income	Entity owned by Company's CEO	
	Medical services		
Total			

Related party transactions (continued)

Related Party	Nature of transaction	Nature of relationship	Transact of t
Alborg Scan (S.A.E)*	Expenses paid on behalf	Affiliate	
International Fertility (IVF)**	Expenses paid on behalf	Affiliate	
H.C Security	Provide service	Entity owned by Company's board member	
Life Health Care	Provide service	Entity owned by Company's CEO	
Dr. Amid Abd Elnour	Put option liability	Bio. Lab C.E.O and shareholder	
International Finance corporation (IFC)	Put option liability	Eagle Eye - Echo Scan limited shareholder	
International Finance corporation (IFC)	Current account	Eagle Eye - Echo Scan limited shareholder	
Integrated Treatment for Kidney Diseases (S.A.E)	Rental income Medical services	Entity owned by Company's CEO	
Total			

* Alborg Scan is a company whose shareholders include Dr. Moamena Kamel (founder of IDH subsidiary Al-M Labs).

** International Fertility (IVF) is a company whose shareholders include Dr. Moamena Kamel (founder of IDH sub Mokhtabar Labs).

Related party transactions (continued)

Compensation of key management personnel of the Group

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period relat management personnel.

	30 September 2022
Short-term employee benefits	**39**
	39

17. General and administrative expenses

	For the three months ended 30 September	
	2022	2021
Wages and salaries	**34,352**	36,239
Depreciation	**7,898**	6,050
Other expenses	**57,376**	40,680
Total	**99,626**	82,969

18. Financial assets at fair value through profit or loss

During the third quarter of 2022, ALmokhtabar and Alborg companies invested in Global Depositary Recei tradable in stock exchanges, where the companies purchased 26.83 million shares, EGP 999.3 M Egyptian Stock Exchange and sold them during the same period on the London Stock exchange at USD excluding the transaction cost. The group had classified this transaction at fair value through profit or loss

19. Net finance cost

	For the three months ended 30 September		For the nine months end September	
	2022	**2021**	**2022**	**202**
Interest income	**7,751**	23,838	**83,194**	
Net foreign exchange (losses) /gain	**-**	1,733	**55,356**	
Gain on hyperinflationary net monetary position- Sudan subsidiaries	**1,265**	-	**7,736**	
Total finance income	**9,016**	25,571	**146,286**	
Loss on hyperinflationary net monetary position- Sudan subsidiaries	**-**	(3,424)	**-**	
Bank Charges	**(2,255)**	(7,137)	**(11,060)**	(
Interest expense	**(33,316)**	(21,433)	**(88,658)**	(
Net foreign exchange gain /(loss)	**(14,022)**	-	**-**	(
Total finance costs	**(49,593)**	(31,994)	**(99,718)**	(1
Net finance income /(cost)	**(40,577)**	**(6,423)**	**46,568**	**(**

On March 21, 2022, the Central Bank of Egypt raised the corridor rate by 100 basis points and on May 1 an additional increase of 200 basis point took place.

20. Tax

A) Tax expense

Tax expense is recognised based on management's best estimate of the weighted-average annual incom expected for the full financial year multiplied by the pre-tax income of the interim reporting period.

B) Income tax

Amounts recognised in profit or loss as follow:

	For the three months ended 30 September	
	2022	**2021**
Current tax:		
Current period tax	**(20,292)**	(182,332)
WHT suffered	**(100,906)**	-
Current tax	**(121,198)**	(182,332)
Deferred tax:		
DT on undistributed dividends	**113,285**	(55,518)
DT on reversal of temporary differences	**(32,424)**	(5,111)
Total Deferred tax expense	**80,861**	(60,629)
Tax expense recognized in profit or loss	**(40,337)**	(242,961)

C) Deferred tax liabilities

Deferred tax relates to the following:

	30 Septem 2022

Property, plant and equipment	**(32,093)**
Intangible assets	**(106,630**
Undistributed dividends from Group subsidiaries	**(158,691**
Provisions and financial obligations	**61**
Net deferred tax liabilities	**(297,353**

21. Financial instruments

The Group has reviewed the financial assets and liabilities held at 30 September 2022. It has been dee the carrying amounts for all financial instruments are a reasonable approximation of fair value. All instruments are deemed Level 3.

22. Contingent liabilities

As required by article 134 of the labour law on Vocational Guidance and Training issued by the Egyptian Governmer Al Borg Laboratory Company and Al Mokhtabar Company for Medical Labs and Integrated Medical Analysis are r conform to the requirements set out by that law to provide 1% of net profits each year into a training fund. During t Integrated Diagnostics Holdings plc have taken legal advice and considered market practice in Egypt relating to this specifically whether the vocational training courses undertaken by Al Borg Laboratory Company and Al Mokhtabar for Medical Labs and Integrated Medical Analysis suggest that obligations have been satisfied through training pro undertaken in-house by those entities. Since the issue of the law on Vocational Guidance and Training, Al Borg L Company and Al Mokhtabar Company for Medical Labs have not been requested by the government to pay or have paid any amounts into the external training fund.

Should a claim be brought against Al Borg Laboratory Company , Al Mokhtabar Company for Medical Labs and medical analysis, an amount of between EGP 26.6m to EGP 68m could become payable, due to the specia differential training programs that the group provides to its medical and administrative professionals on an annual ba is one of the requirements imposed by the international accreditation bodies.

23. Earnings per share

	For the three months en 30 September	
	2022	**2021**
Profit attributed to owners of the parent	**(18,186)**	454
Weighted average number of ordinary shares in issue	**600,000**	600
Basic and diluted earnings per share	**(0.03)**	

The Company has no potential diluted shares as at 30 September 2022 and 30 September 2021, therefore; the dilute per share are equivalent to basic earnings per share.

24. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating maker. The chief operating decision-maker who is responsible for allocating resources and assessing performar operating segments, has been identified as the steering committee that makes strategic decisions.

The Group has four operating segments based on geographical location rather than two operating s based on service provided, as the Group's Chief Operating Decision Maker (CODM) reviews the management reports and KPIs of each geography.

The Group operates in four geographic areas, Egypt, Sudan, Jordan, and Nigeria. As a provider of diagnostic services, IDH's operations in Sudan are not subject to sanctions. The revenue split, EBITDA sp the key profit measure reviewed by CODM) net profit and loss between the four regions is set out below.

	Revenue by geographic loca		
For the three months ended	Egypt region	Sudan region	Jordan region
30- September -22	**711,195**	**4,317**	**109,372**
30- September -21	1,186,803	2,912	268,770

	Revenue by geographic		
For the nine months period ended	Egypt region	Sudan region	Jordan region
30- September -22	**2,235,235**	**14,786**	**495,507**
30- September -21	3,121,862	12,179	592,288

	EBITDA by geographic locat		
For the three months ended	Egypt region	Sudan region	Jordan region
30- September -22	**235,623**	**(14)**	**31,447**
30- September -21	686,341	(530)	104,853

	EBITDA by geographic		
For the nine months period ended	Egypt region	Sudan region	Jordan region
30- September -22	**857,363**	**49**	**122,237**
30- September -21	1,732,405	181	235,876

	Net (loss) / profit by geographic		
For the three months ended	Egypt region	Sudan region	Jordan region
30- September -22	**(13,555)**	**547**	**14,718**
30- September -21	419,407	(3,923)	68,430

Segment reporting (continued)

	Net profit / (loss) by geogra		
For the nine months period ended	Egypt region	Sudan region	Jordan region
30- September -22	**380,005**	**4,825**	**62,189**
30- September -21	1,035,621	(18,724)	151,677

Revenue by type **Net pro**

	For the three months ended 30 September		For the th ended 30
	2022	2021	2022
Pathology	**802,245**	1,447,618	**(2,876)**
Radiology	**44,006**	25,793	**(32,770)**
	846,251	1,473,411	**(35,646)**

	Revenue by type For the nine months ended 30 September		Net pro For the n ended 30
	2022	2021	2022
Pathology	**2,687,516**	3,695,602	**474,842**
Radiology	**112,800**	70,979	**(71,436)**
	2,800,316	3,766,581	**403,406**

	Revenue by categories For the three months ended 30 September		Revenue b For the n ended 30
	2022	2021	2022
Walk-in	**353,839**	589,813	**1,208,492**
Corporate	**492,412**	883,598	**1,591,824**
	846,251	1,473,411	**2,800,316**

* 30 September 2022 figure includes Covid-19 related Pathology tests amounted to EGP 678 m (30 September 2 1,531 m).

Segment reporting (continued)

	Non-current assets by geographic l		
For the year ended	**Egypt region**	**Sudan region**	**Jordan region**
30- September -22	**2,988,831**	**10,335**	**371,172**
31-Dec-21	2,803,954	7,234	291,880

The operating segment profit measure reported to the CODM is EBITDA, as follows:

	For the three months ended 30 September		For nine months period ende September	
	2022	2021	2022	2021
Profit from operations	**186,360**	729,072	**748,783**	1,7
Property, plant and equipment depreciation	**51,249**	46,548	**146,433**	1
Right of use depreciation	**25,744**	12,241	**73,959**	
Amortization of Intangible assets	**1,772**	1,953	**5,211**	
EBITDA	**265,125**	789,814	**974,386**	1,9

Non-recurring expenses	-	-	-	
Normalised EBITDA	**265,125**	789,814	**974,386**	1,9

25. Distributions made

	30 September 202
	EGP'000
Cash dividends on ordinary shares declared and paid:	
Nil per qualifying ordinary share US$ 0.116 per share (2021: 0.0485) per share	**1,30**
	1,30

During the Company's annual general meeting (AGM) held in London on 7 June 2022, IDH's shar approved a record-breaking dividend distribution of 0.116 US$ per share or US$ 69.6 million in aggregat Q3, it paid off.

26. Significant event:

Dr. Hend El Sherbini, Integrated Diagnostics Holdings' chief executive officer, has purchased 7.3 million additional sh the Company. This is in line with her commitment to deliver on the Company's growth and value creation strategy. Th purchases was completed between 1 August and 12 August by Hena Holdings Limited ("Hena Holdings"), the vehicle which Dr. Hend El Sherbini owns her shares and were announced on the London Stock Exchange (LSE) and the Eg Stock Exchange. Following the transaction, Hena Holdings' stake in IDH has increased to 26.71% from 25.5%, contin represent the single largest interest in the Company.

27. Subsequent events:

A) On October the Monetary Policy Committee decided at its meeting to raise the rates of the overnigh and lending rates and the price of the main operation of the Central Bank by 200 basis points to reach 14.25%, and 13.75%, respectively. The price has also been raised Credit and Discount increased by 2 points to reach 13.75%.

It is expected that the increase in global and domestic prices will lead to a higher general inflation rat counterpart The target by the Central Bank of 2% (±7 percentage points) on average during the fourt of 2022.

B) Integrated Diagnostics Holdings signed a new joint venture contract between Al Makhbaryoun Al ("Biolab") and Business Flower Holding LLC to establish a new diagnostic company in Saudi Ara consisting of IDH and its Jordanian subsidiary "Biolab" will own 50% plus 1 share, and Busines HOLDING LLC will own 50% minus 1 share.

This contract has an investment cost of USD 19.7 million (SAR 73.7 million). IDH's equity investmen Saudi-established company is estimated to stand at USD 4.7 million, of which IHD will contribute million and Biolab with USD 1.9 million. The plan is to start the operations within four to six months signing of the agreement on 27 October 2022, subject to the receipt of all the necessary regulatory a and licenses.

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