

CI Capital Holding Records EGP 4.7bn mark in revenues during 9M23 with Net Profits after Tax & Minority Interest Reaching EGP 747mn

Revenues of EGP 4.7bn, an 87% y-o-y increase

Net profit after tax & minority interest gained 54% y-o-y to reach EGP747mn

The Group's on-balance sheet financing portfolio exceeds EGP 21bn for the first time

Cairo, 30 November 2023:

CI Capital (CICH.CA), the leading diversified financial services group, announced today its financial results for the first nine months of 2023, with revenues increasing 87% y-o-y to reach EGP 4.7bn, while net profits after tax & minority interest recorded EGP 747mn, a 54% y-o-y increase. The Group's total on-balance sheet financing portfolio retained its leadership position in the market, recording EGP 21 bn.

"CI Capital reported a strong set of results for the first nine months of 2023, driven by the resilience of our business and our product diversification strategy, as well as robust operational and financial performance of all subsidiaries – on both the investment bank and NBFS platforms – which reinforces our position as Egypt's leading diversified financial services group," stated CI Capital's Group CEO, Hesham Gohar.

"The Group's NBFS platform – comprised of Corplease, Reefy Microenterprise Services and CI Mortgage – recorded solid year-on-year growth in terms of active clients, total on-balance sheet financing portfolio, and financial results. Meanwhile, the Group's Investment Bank recorded resilient growth on both buy-side and sell-side," Added Gohar.

The Group's leasing arm, Corplease, grew its outstanding portfolio by 27% y-o-y to reach EGP 16.2bn by the end of 9M23. Corplease recorded a 101% y-o-y increase in revenues to reach EGP 2.64bn, while net profit after tax increased 53% y-o-y to record EGP 415mn by the end of 9M23.

The Group's microfinance arm, Reefy Microfinance Enterprise Services, continued to report strong financial and operational results. Reefy's outstanding portfolio reached EGP 2.75bn (up 31% y-o-y) and a net profit after tax reaching EGP 317mn, up 31% y-o-y. During 9M23, Reefy extended EGP 3.1bn in new loans (up 38% y-o-y) while expanding its network by adding 30 new branches, reaching a total of 162 branches across 21 governorates.

CI Mortgage Finance, the Group's mortgage finance platform, maintained its growth trajectory, with its outstanding portfolio growing 133% y-o-y, crossing the EGP 1bn mark for the first time, reporting EGP 1.4bn by the end of 9M23. The company extended new loans worth EGP 844mn during 9M23, a 167% y-o-y increase. CI Mortgage's total revenues gained 151% y-o-y reaching EGP 155mn.

CI Capital's Investment Bank posted a strong set of results, with revenues up 80% y-o-y, reaching EGP 826mn. CI Capital Brokerage's business total revenues grew 106% y-o-y to reach EGP 424mn in 9M23. On the asset management front, CI Capital Asset Management reported a 275% y-o-y surge in revenues reaching EGP 206mn, while total assets under management reaching an all time high of EGP 61.7bn, a 28% y-o-y growth. CI Capital Investment Banking generated EGP 74mn in revenues during 9M23, having advised on 14 transactions with an aggregate value of more than EGP 35.2bn, covering ECM, M&A, and DCM.

"CI Capital concluded the first nine months of the year as Egypt's largest NBFS platform, leading asset manager by size and performance, and leading debt and equity advisory house. We also continue to lead the market in terms of key metrics, having generated market leading growth rates and ROE. We continue to deploy our resources efficiently to navigate the challenges in the markets in which we operate, in addition to recent regional geo-political instability, while remaining cautiously optimistic about the future" Concluded Gohar.

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About CI Capital Holding for Financial Investments

CI Capital Holding for Financial Investments is a diversified financial services group and Egypt's leading provider of leasing, microfinance, mortgage finance, consumer finance, and investment banking products and services. Through its headquarters in Cairo and presence in New York and Dubai, CI Capital Holding for Financial Investments offers a wide range of financial solutions to a diversified client base that includes global and regional institutions and family offices, large corporates, SMEs, and high-net-worth and individual investors. CI Capital Holding for Financial Investments leverages its full-fledged investment banking platform to provide market-leading capital raising and M&A advisory, asset management, securities brokerage, custody, and research. Through its subsidiary Corplease, CI Capital offers comprehensive leasing solutions, including finance and operating leases, and sale and leaseback, serving a wide range of corporate clients and SMEs. In addition, CI Capital Holding for Financial Investments offers microfinance lending through Egypt's first licensed MFI, Reefy. The Group has over 3500 employees, led by a team of professionals who are among the most experienced in the industry, with complementary backgrounds and skill sets and a deep understanding of local market dynamics.

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