

## MM Group for Industry and International Trade S.A.E (MTI) Reports 1Q2023 Results.

MM Group for industry and International Trade (MTI), today announced its Standalone and Consolidated results for the period ending 31 March 2023. The consolidated revenues in 1Q23 increased by 27.6% Y-o-Y to reach EGP 2.5 billion compared to EGP 1.9 billion in 1Q22. And the standalone revenues in 1Q23 increased by 15.7% Y-o-Y to reach EGP 1.8 billion compared to EGP 1.5 billion in 1Q22.

Consolidated gross profit in 1Q23 increased by 58.5% Y-o-Y to reach EGP 284 million compared to EGP 179 million in 1Q22. And the standalone gross profit in 1Q23 surged by 43.5% Y-o-Y to reach EGP 216 million compared to EGP 150 million in 1Q22.

Consolidated gross profit margin in 1Q23 reached 11.45% compared to 9.22% in 1Q22. And the standalone gross profit margin in 1Q23 reached 12.22% compared to 9.86% in 1Q22.

Consolidated EBITDA in 1Q23 surged by 92% Y-o-Y to reach EGP 179 million compared to EGP 93 million in 1Q22. And the standalone EBITDA in 1Q23 surged by 61.7% Y-o-Y to reach EGP 132 million compared to EGP 81 million in 1Q22.

Consolidated EBITDA margin in 1Q23 reached 7.2% compared to 4.8% in 1Q22. And the standalone EBITDA margin in 1Q23 reached 7.5% compared to 5.4% in 1Q22.

Consolidated net profit in 1Q23 surged by 201.7% Y-o-Y to reach EGP 153 million compared to EGP 51 million in 1Q22. And the standalone net profit in 1Q23 grew by an impressive 177.4% Y-o-Y to reach EGP 147 million compared to EGP 53 million in 1Q22.

Consolidated net profit margin increased in 1Q23 to reached 6.2% compared to 2.6% in 1Q22. And the standalone net profit margin improved in 1Q23 to reach 8.3% compared to 3.5% in 1Q22.

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## Consolidated Financial Highlights 1Q 2023

	EGP mn	1Q 2022	1Q 2023	Y-o-Y
Revenues	1,941	2,477	27.6%	
Gross Profit	179	284	58.5%	
Gross Profit Margin	9.22%	11.45%		
EBITDA	93	179	92%	
EBITDA Margin	4.79%	7.21%		
Net Income	51	153	201.7%	
Net Income Margin	2.61%	6.18%		

## Standalone Financial Highlights 1Q 2023

	EGP mn	1Q 2022	1Q 2023	Y-o-Y
Revenues	1,523	1,763	15.7%	
Gross Profit	150	216	43.5%	
Gross Profit Margin	9.86%	12.22%		
EBITDA	82	132	61.7%	
EBITDA Margin	5.37%	7.50%		
Net Income	53	147	177.4%	
Net Income Margin	3.47%	8.32%		

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**About MM Group for Industry and Trade S.A.E (MTI)**

MTI is an Egyptian joint- stock company listed on the Egyptian Stock Exchange (Ticker: [MTIE.CA](#)). MTI is one of Egypt's largest distribution companies by geographic coverage with access to over 40,000 points of sale. MTI operates various business lines, including consumer electronics, telecommunication, automotive, seamless pipes, and tractors through partnerships with leading global brands including Samsung, Vodafone, Huawei, Range Rover, Jaguar, Maserati, Bentley, Carrier and Bosch.

**MM Group for Industry and International Trade S.A.E (MTI) give notice that:**

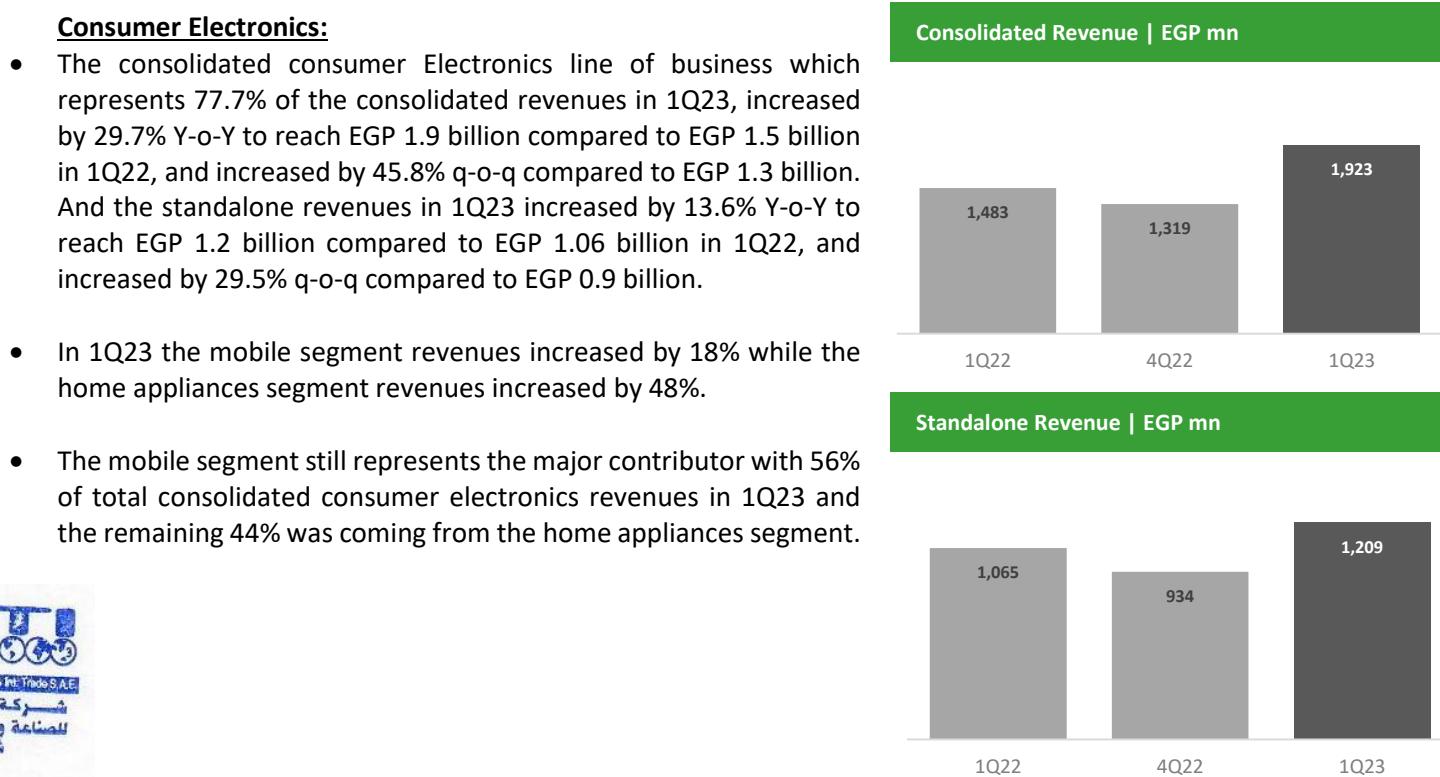
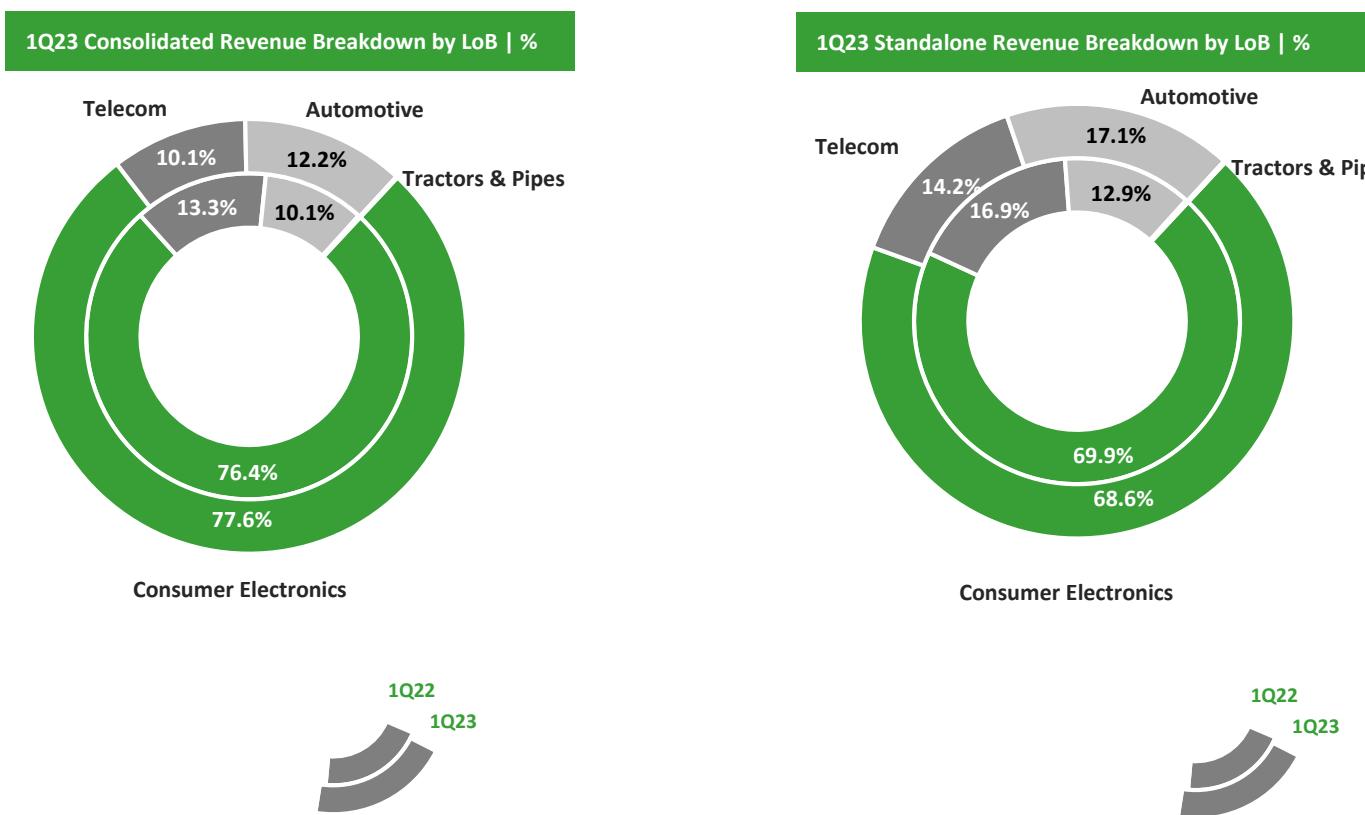
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## Group Operational Performance

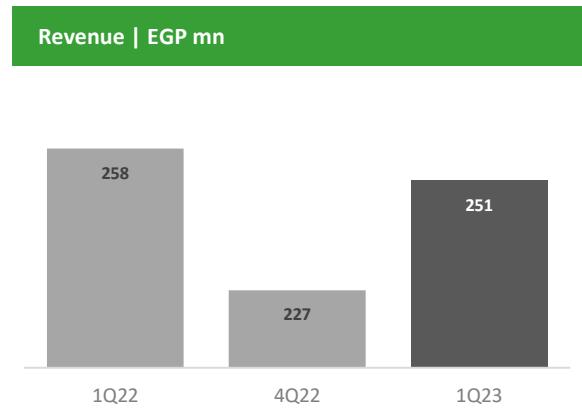
### Revenue Breakdown by Line of Business

- The consolidated revenues in 1Q23 increased by 36.4% q-o-q to reach EGP 2.5 billion compared to EGP 1.9 billion. And the standalone revenues in 1Q23 increased by 23.6% q-o-q to reach EGP 1.8 billion compared to EGP 1.4 billion.



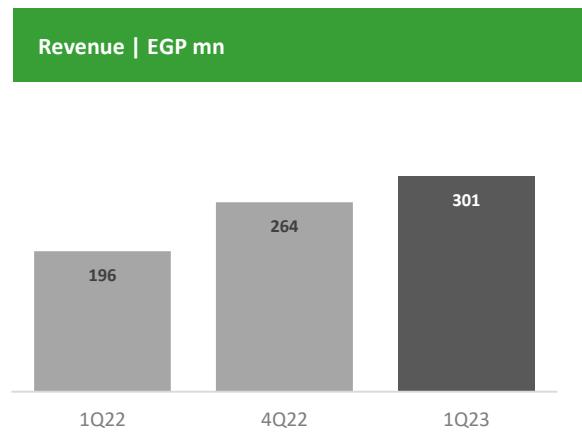
### **Telecom:**

- The telecom line of business which represents 13.3% of the consolidated revenues in 1Q23, decreased by 2.6% Y-o-Y to reach EGP 251 million compared to EGP 258 million in 1Q22, while increased by 10.3% q-o-q compared to EGP 227 million in 4Q22. with a strong marginal contribution coming from Vodafone express shops to increase the telecom gross profit margin to reach 15.27% in 1Q23 compared to 11.88% in 1Q22.



### **Automotive:**

- The automotive line of Business which represents 10.1% of the consolidated revenues in 1Q23, increased significantly by 53.4% Y-o-Y to reach EGP 301 million compared to EGP 196 million in 1Q22, and increased by 10.3% q-o-q compared to EGP 264 million in 4Q22.
- The cars volume decreased by 29.2% Y-o-Y to reach 63 cars sold compared to 89 cars in 1Q22 and decreased by 23.2% compared to 82 cars sold in 4Q22.

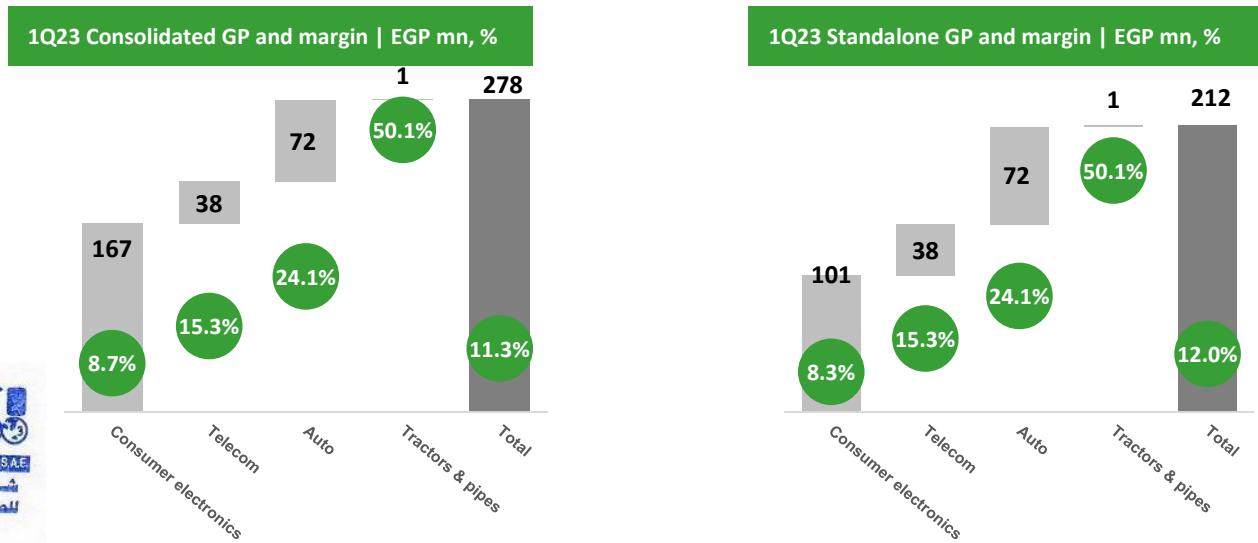


### **Tractors:**

- The tractors line of business which represents 0.1% of the consolidated revenues in 1Q23, decreased by 58.9% Y-o-Y to reach EGP 1.9 million compared to EGP 4.6 million in 1Q22, while increased by 73.8% q-o-q compared to EGP 1.1 million in 4Q22.

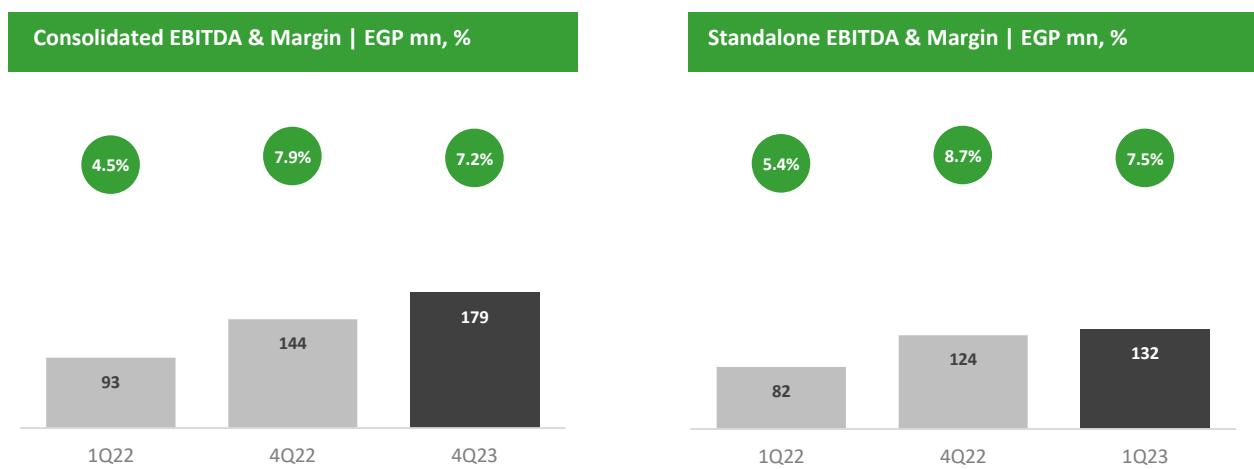
### **Gross Profit Breakdown by Line of Business**

- The consolidated gross profit in 1Q23 increased by 12.4% q-o-q to reach EGP 284 million compared to EGP 252 million. And the standalone gross profit in 1Q23 also increased by 2.2% q-o-q to reach EGP 216 million compared to EGP 211 million.



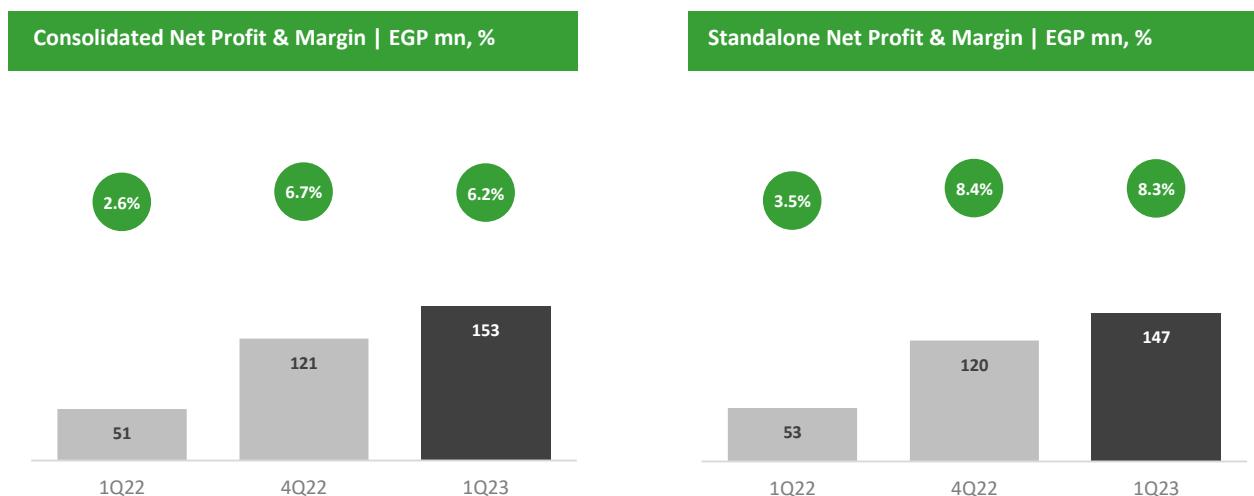
## Earnings before Interest Tax Depreciation and Amortization

- The consolidated EBITDA in 1Q23 increased by 24.2% q-o-q to reach EGP 179 million compared to EGP 144 million. And the standalone EBITDA in 1Q23 also increased by 6.5% q-o-q to reach EGP 132 million compared to EGP 124 million.



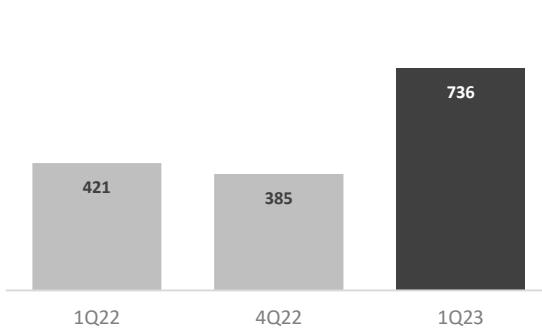
## Net Profit

- The consolidated net profit in 1Q23 expanded by 26.1% q-o-q to reach EGP 153 million compared to EGP 121 million. And the standalone net profit in 1Q23 increased by 22.1% q-o-q to reach EGP 147 million compared to EGP 120 million.

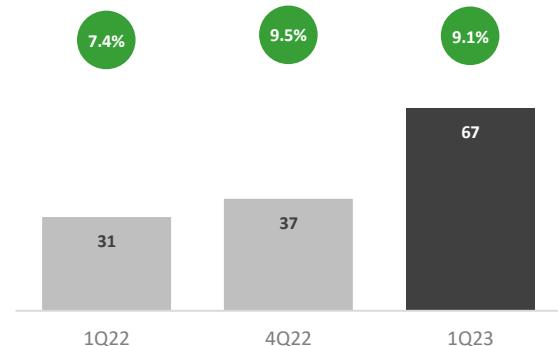


## kanawat Operational Performance

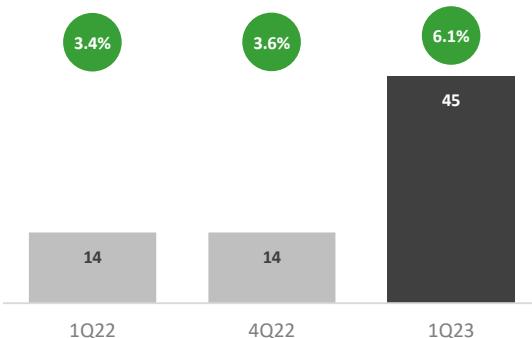
Revenue | EGP mn



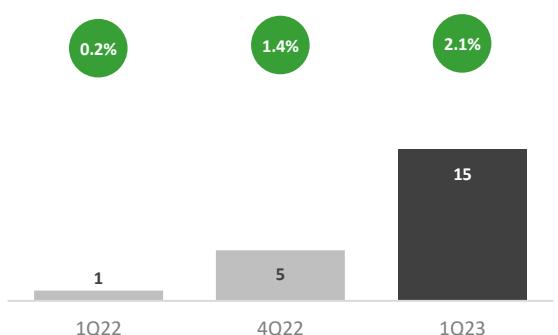
Gross Profit & Margin | EGP mns, %



EBITDA & Margin | EGP mns, %



Net Profit & Margin | EGP mns, %



- Kanawat reported 1Q23 with revenues surged 74.8% Y-o-Y to EGP 736 million, and net profit increased significantly by 1,400 times Y-o-Y to record EGP 15 million.
- The mobile segment still represents the major contributor with 85% of total revenues in 1Q23 and the remaining 15% was coming from the home appliances segment and retail shops.

## Consolidated Balance Sheet

EGP 000'	FY 2022	1Q 2023
<b>Assets</b>		
Cash and Cash equivalents	978,014	953,500
Current Assets	1,750,858	2,803,817
Fixed Assets	762,212	756,198
<b>Total Assets</b>	<b>3,491,084</b>	<b>4,513,515</b>
<b>Liabilities &amp; Equity</b>		
Bank overdrafts	89,929	90,645
Current Liabilities	979,745	1,844,514
Non-Current Liabilities	85,922	87,592
Minority Interest	111,139	115,687
<b>Net Worth</b>	<b>2,335,488</b>	<b>2,490,764</b>
<b>Total Liabilities &amp; Equity</b>	<b>3,491,084</b>	<b>4,513,515</b>

## Standalone Balance Sheet

EGP 000'	FY 2022	1Q 2023
<b>Assets</b>		
Cash and Cash equivalents	939,372	911,626
Current Assets	1,155,308	1,897,812
Fixed Assets	841,191	836,827
<b>Total Assets</b>	<b>2,935,981</b>	<b>3,646,265</b>
<b>Liabilities &amp; Equity</b>		
Bank overdrafts		
Current Liabilities	790,244	1,357,015
Non-Current Liabilities	60,503	60,682
Net Worth	2,085,124	2,228,566
<b>Total Liabilities &amp; Equity</b>	<b>2,935,871</b>	<b>3,646,265</b>