

CI Capital Holding Posts its 9M 2024 Results, with Record Revenues and Net Profit Reaching c.EGP 7.2bn & EGP 1.6bn, Respectively

- *9M24 Consolidated Group revenues increased 52% y-o-y to reach c.EGP 7.2bn*
- *9M24 Net profit after tax & minority (NPATM) achieved a record high of EGP 1.6bn, a 116% y-o-y increase*
- *During 3Q24, the Group delivered EGP344mn in NPATM, 50% higher than the comparable period last year*
- *Group's on-balance sheet financing portfolio recorded c.EGP 21bn*
- *Maintaining industry-leading profitability and return metrics, having achieved ROAE of 27.8%*

Cairo, 13 November 2024:

CI Capital (CICH.CA), Egypt's leading diversified financial services group, has today released its financial results for the first nine months of FY2024, reporting a remarkable 52% year-on-year increase in revenues, amounting to approximately EGP 7.2 billion. Concurrently, the Group experienced significant growth in margins and profitability, with net profit after tax and minority interest reaching EGP 1.6 billion, reflecting a substantial 116% year-on-year rise. Furthermore, the Group has consistently demonstrated its capacity for expansion while maintaining the quality and diversity of its loan portfolio, which stands at around EGP 21 billion.

"CI Capital has successfully concluded the first nine months of FY2024, achieving sustained growth in both revenues and earnings, which underscores the Group's dedication to profitable expansion and highlights the robustness of its diversified financial services model. In a dynamic macroeconomic environment, CI Capital continues to excel beyond its competitors by offering a wide range of innovative financial solutions, thereby reinforcing its leadership in the Egyptian market," remarked Mahmoud Attalla, the Group's Executive Vice Chairman and Managing Director.

"With nine months of FY2024 behind us, CI Capital has achieved a 52% year-on-year increase in group revenues, alongside an impressive 116% surge in net profit. This outstanding performance illustrates the strength of our franchise and our capability to adeptly navigate changing macroeconomic challenges and market dynamics. Through prudent management, an unwavering focus on performance, and a commitment to innovation in products and services, CI Capital remains a leader in Egypt's financial services sector, driven by a customer-centric approach aimed at enhancing and broadening our offerings to meet the evolving demands of our clients," stated Hesham Gohar, Group CEO of CI Capital Holding.

Corplease, the Group's leasing arm, ended the first nine months of 2024 with a total outstanding portfolio of EGP 14.9bn. Revenues increased 37% y-o-y to reach EGP 3.6bn, while net profit after tax recorded EGP 968mn during this period, a significant y-o-y increase of 133%.

Reefy Microfinance Enterprise Services continued to thrive in terms of operational and financial results, ending the first nine months of 2024 with a total outstanding loan portfolio of EGP 3.5bn, up 26% y-o-y, while total revenues increased by 34% y-o-y to reach EGP 1.5bn. Reefy serves 153k clients through its network of 180 branches, spread across 21 governorates.

CI Mortgage Finance concluded 9M24 with a 14% y-o-y increase in its outstanding portfolio, recording c. EGP 1.6bn, while extending EGP 716mn in new loans during this period. Revenues increased by 130% y-o-y to reach EGP 355mn, while net profit after tax reached EGP 40mn, an 80% y-o-y increase.

CI Capital's Investment Bank posted robust results, with revenues up 79% y-o-y, to reach c. EGP 1.26bn during 9M24. CI Capital Brokerage saw its revenues grow by 123% y-o-y to reach EGP 946mn; CI Capital Asset Management reported a 23% y-o-y increase in revenues to reach EGP 253mn, with total assets under management reaching EGP 71.1bn, representing 15% y-o-y growth; and the investment banking division concluded ten transactions with an aggregate value of EGP 16.1bn.

“CI Capital continues to successfully navigate through all market cycles, while managing to expand its presence and enhance its product and service offering. We do so by systematically investing in our people and directing our resources towards initiatives that will better serve our clients, while optimizing returns. We remain optimistic about the future of the Egyptian economy as we leverage our execution capabilities and track record towards our regional expansion, bringing us ever closer to our global client network,” concluded Gohar.