

14 November 2024

MM Group for Industry and International Trade S.A.E (MTI) Reports 9M2024 Results.

MM Group for industry and International Trade (MTI), today announced its Standalone and Consolidated results for the period ending 30 September 2024. The consolidated revenues in 9M24 increased by 34.9% y-o-y to reach EGP 10.8 billion compared to EGP 7.9 billion in 9M23. And the standalone revenues in 9M24 increased by 20.9% y-o-y to reach EGP 7.3 billion compared to EGP 6.0 billion in 9M23.

Consolidated gross profit in 9M24 increased by 50.0% y-o-y to reach EGP 1.3 billion compared to EGP 893 million in 9M23. And the standalone gross profit in 9M24 surged by 48.1% y-o-y to reach EGP 1.1 billion compared to EGP 736 million in 9M23.

Consolidated gross profit margin in 9M24 reached 12.42% compared to 11.17% in 9M23. And the standalone gross profit margin in 9M24 reached 14.97% compared to 12.23% in 9M23.

Consolidated EBITDA in 9M24 surged by 59.0% y-o-y to reach EGP 937 million compared to EGP 589 million in 9M23. And the standalone EBITDA in 9M24 surged by 58.2% y-o-y to reach EGP 799 million compared to EGP 505 million in 9M23.

Consolidated EBITDA margin in 9M24 reached 8.69% compared to 7.38% in 9M23. And the standalone EBITDA margin in 9M24 reached 10.98% compared to 8.39% in 9M23.

Consolidated net profit in 9M24 surged by 65.0% y-o-y to reach EGP 782 million compared to EGP 474 million in 9M23. And the standalone net profit in 9M24 grew by an impressive 51.7% y-o-y to reach EGP 684 million compared to EGP 451 million in 9M23.

Consolidated net profit margin increased in 9M24 to reach 7.25% compared to 5.93% in 9M23. And the standalone net profit margin improved in 9M24 to reach 9.40% compared to 7.50% in 9M23.

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Consolidated Financial Highlights 9M 2024

EGP mn	9M 2023	9M 2024	Y-o-y
Revenues	7,991	10,781	34.9%
Gross Profit	893	1,339	50.0 %
Gross Profit Margin	11.17%	12.42%	
EBITDA	589	937	59.0%
EBITDA Margin	7.38%	8.69%	
Net Income	474	782	65.0%
Net Income Margin	5.93%	7.25%	

Standalone Financial Highlights 9M 2024

EGP mn	9M 2023	9M 2024	Y-o-y
Revenues	6,018	7,278	20.9%
Gross Profit	736	1,089	48.1%
Gross Profit Margin	12.24%	14.97%	
EBITDA	505	799	58.2%
EBITDA Margin	8.39%	10.98%	
Net Income	451	684	51.7%
Net Income Margin	7.50%	9.40%	



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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](https://www.mti-mmgroup.com)). 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.

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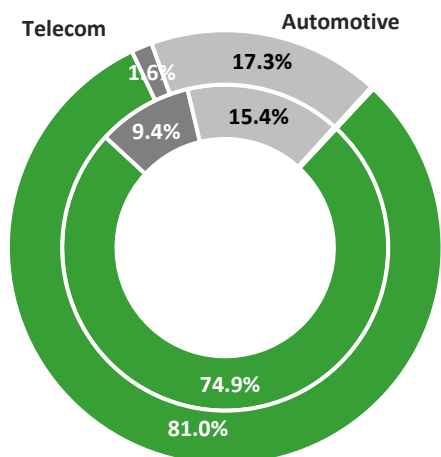


Group Operational Performance

Revenue Breakdown by Line of Business

- The consolidated revenues in 3Q24 increased by 54.6% y-o-y to reach EGP 4.5 billion compared to EGP 2.9 billion and increased by 31.1% q-o-q compared to EGP 3.5 billion. And the standalone revenues in 3Q24 increased by 26% y-o-y to reach EGP 2.9 billion compared to EGP 2.3 billion and increased by 15.7% q-o-q compared to EGP 2.5 billion.

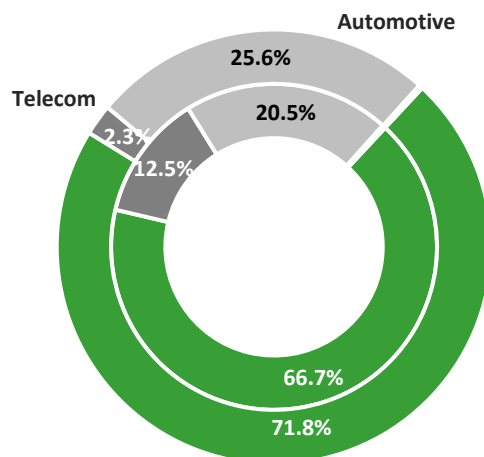
9M24 Consolidated Revenue Breakdown by LoB | %



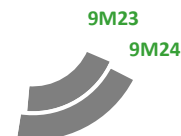
Consumer Electronics



9M24 Standalone Revenue Breakdown by LoB | %



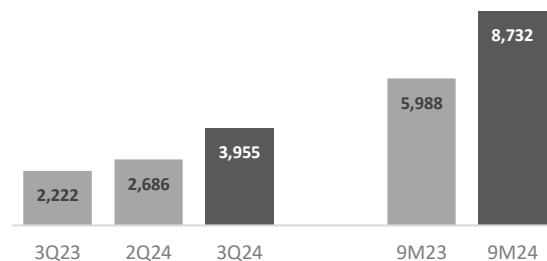
Consumer Electronics



Consumer Electronics:

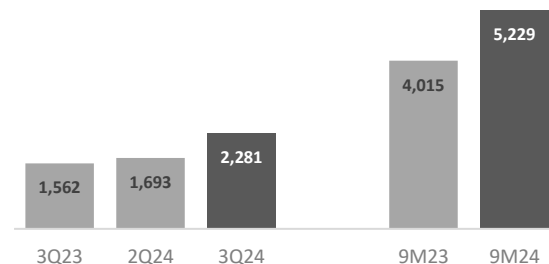
- The consolidated consumer Electronics line of business which represents 80.9% of the consolidated revenues in 9M24, increased by 45.8% y-o-y to reach EGP 8.7 billion compared to EGP 5.9 billion in 9M23, and increased in 3Q24 by 78% y-o-y to reach EGP 3.9 billion compared to EGP 2.2 billion and increased by 47.3% q-o-q compared to EGP 2.7 billion. And the standalone revenues in 9M24 increased by 30.2% y-o-y to reach EGP 5.2 billion compared to EGP 4.0 billion in 9M23 and increased in 3Q24 by 46% y-o-y to reach EGP 2.3 billion compared to EGP 1.6 billion and increased by 34.7% q-o-q compared to EGP 1.7 billion.

Consolidated Revenue | EGP mn



- In 9M24 the mobile segment revenues increased by 47% while the home appliances segment revenues increased by 44%.
- The mobile segment still represents the major contributor with 55% of total consolidated consumer electronics revenues in 9M24 and the remaining 45% came from the home appliances segment.

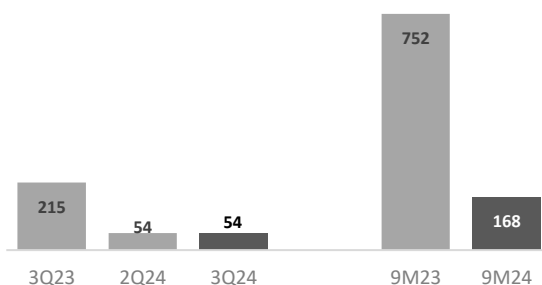
Standalone Revenue | EGP mn



Telecom:

- The telecom line of business which represents 1.6% of the consolidated revenues in 9M24, decreased by 77.6% y-o-y to reach EGP 168 million compared to EGP 752 million in 9M23. with a strong marginal contribution coming from Vodafone express shops to increase the telecom gross profit margin to reach 92.16% in 9M24 compared to 16.65% in 9M23.

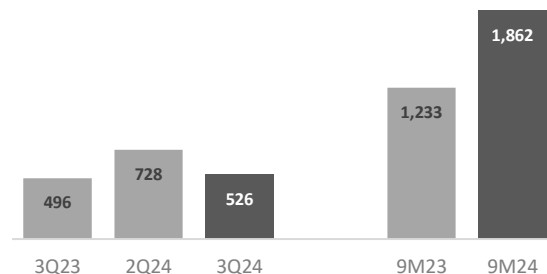
Revenue | EGP mn



Automotive:

- The automotive line of Business which represents 17.3% of the consolidated revenues in 9M24, increased significantly by 51% y-o-y to reach EGP 1.9 billion compared to EGP 1.2 billion in 9M23, and decreased in 3Q24 by 27.7% q-o-q to reach EGP 526 million compared to EGP 728 million in 2Q24.
- During 9M24, the cars sold volume increased by 35.5% y-o-y to reach 336 cars compared to 248 cars in 9M23 and decreased in 3Q24 by 13.3% to reach 91 cars compared to 105 cars in 2Q24.

Revenue | EGP mn



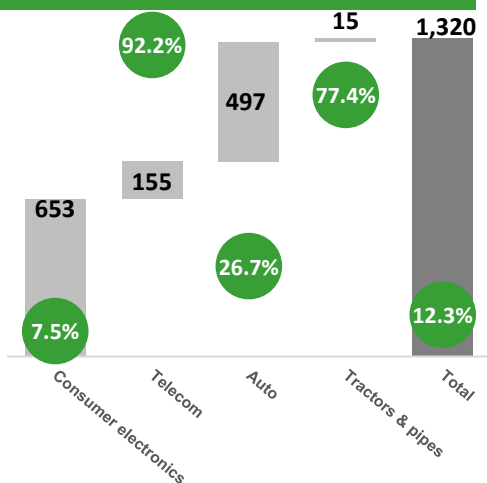
Tractors:

- The tractors line of business which represents 0.2% of the consolidated revenues in 9M24, increased by 5.7% y-o-y to reach EGP 19.7 million compared to EGP 18.6 million in 9M23.

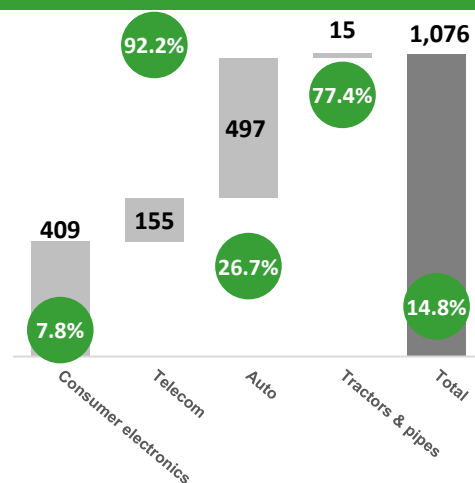
Gross Profit Breakdown by Line of Business

- The consolidated gross profit in 3Q24 increased by 47% y-o-y to reach EGP 480 million compared to EGP 326 million. And the standalone gross profit in 3Q24 also increased by 34.6% y-o-y to reach EGP 377 million compared to EGP 280 million.

9M24 Consolidated GP and margin | EGP mn, %



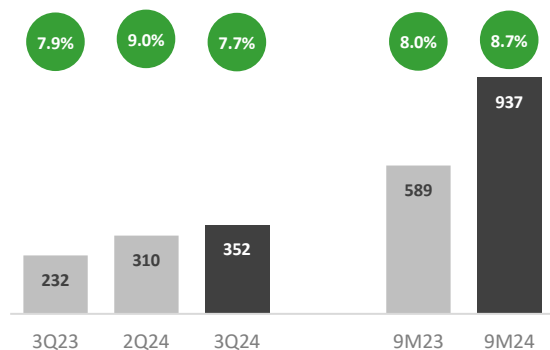
9M24 Standalone GP and margin | EGP mn, %



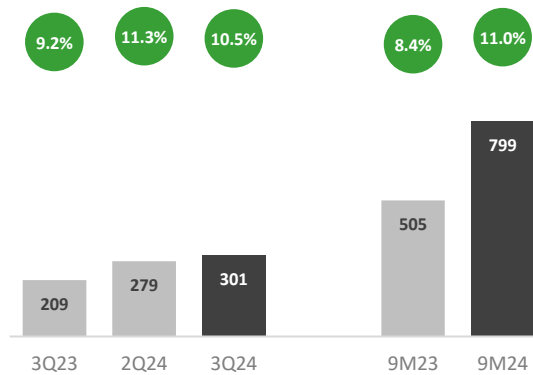
Earnings before Interest Tax Depreciation and Amortization

- The consolidated EBITDA in 3Q24 increased by 51.8% y-o-y to reach EGP 352 million compared to EGP 232 million. And the standalone EBITDA in 3Q24 also increased by 43.7% y-o-y to reach EGP 301 million compared to EGP 209 million.

Consolidated EBITDA & Margin | EGP mn, %



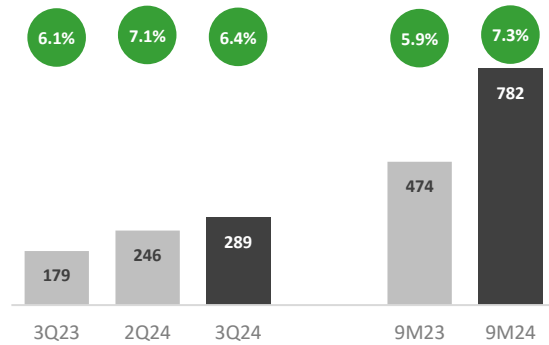
Standalone EBITDA & Margin | EGP mn, %



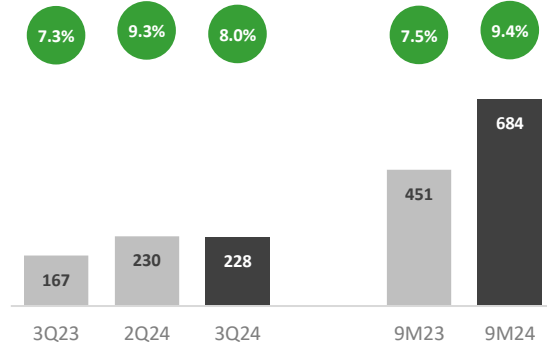
Net Profit

- The consolidated net profit in 3Q24 expanded by 61.1% y-o-y to reach EGP 289 million compared to EGP 179 million. And the standalone net profit in 3Q24 increased by 36.5% y-o-y to reach EGP 228 million compared to EGP 167 million.

Consolidated Net Profit & Margin | EGP mn, %

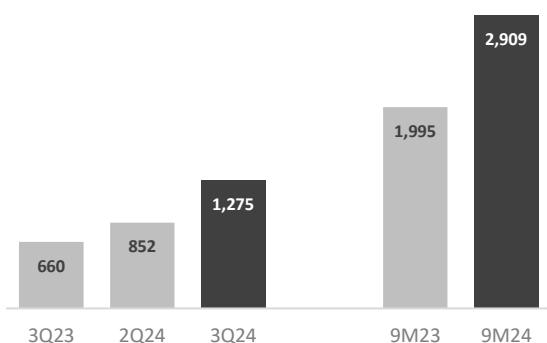


Standalone Net Profit & Margin | EGP mn, %

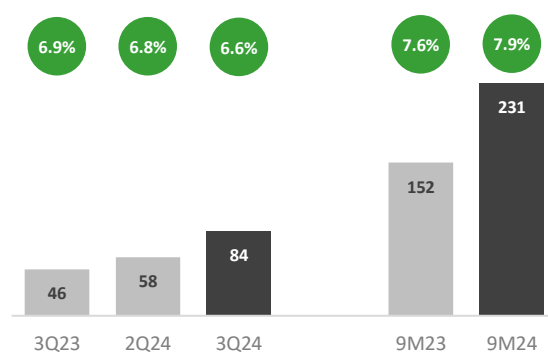


kanawat Operational Performance

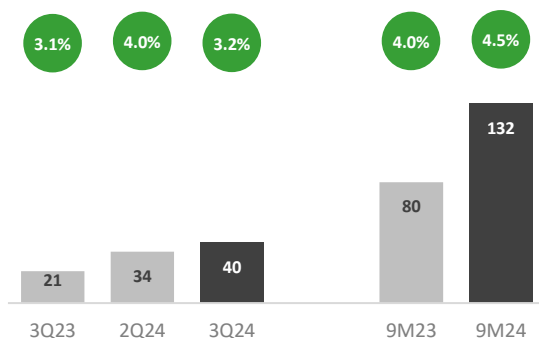
Revenue | EGP mn



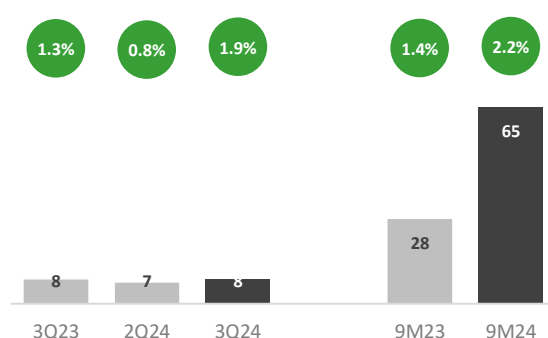
Gross Profit & Margin | EGP mns, %



EBITDA & Margin | EGP mns, %



Net Profit & Margin | EGP mns, %



- Kanawat reported 9M24 with revenues surged 45.8% y-o-y to EGP 2.9 billion, and net profit increased significantly by 132.9% y-o-y to record EGP 65 million.
- The mobile segment still represents the major contributor with 82% of total revenues in 9M24 and the remaining 18% came from the home appliances segment and retail shops.



Consolidated Balance Sheet

EGP 000'	FY 2023	9M 2024
Assets		
Cash and Cash equivalents	1,165,475	609,679
Current Assets	2,229,915	4,397,509
Fixed Assets	1,051,433	1,482,290
Total Assets	4,446,823	6,489,479
Liabilities & Equity		
Bank overdrafts	197,076	190,494
Current Liabilities	1,192,694	2,542,699
Non-Current Liabilities	81,820	96,773
Minority Interest	122,869	141,459
Net Worth	2,975,232	3,659,512
Total Liabilities & Equity	4,446,823	6,489,479

Standalone Balance Sheet

EGP 000'	FY 2023	9M 2024
Assets		
Cash and Cash equivalents	1,025,126	422,476
Current Assets	1,570,355	3,128,746
Fixed Assets	1,108,499	1,871,774
Total Assets	3,703,980	5,422,997
Liabilities & Equity		
Bank overdrafts		
Current Liabilities	986,208	2,126,971
Non-Current Liabilities	60,378	70,475
Net Worth	2,657,395	3,225,550
Total Liabilities & Equity	3,703,980	5,422,997