

Beltone Holding Breaks Records with a 405% YoY Growth in Operating Revenue to Reach EGP4.8 bn, while Net Profits Surged 1218% to Exceed EGP1.13 bn, with a Net Profit Margin of 23.4%

Cairo, 18 November 2024: Beltone Holding (BTFH.CA) announced its consolidated financial and operational results for the nine months ending 30 September 2024.

Beltone's growth strategy continued to yield impressive results with the Company's consolidated operating revenue increasing 405% year-on-year to reach EGP4.8 billion. In terms of profitability, Beltone achieved a net profit of more than EGP1.13 billion in 9M2024, up significantly from EGP86 million in 9M2023.

Dalia Khorshid, Group CEO and Managing Director of Beltone Holding, commented, "Achieving record net profit and crossing the EGP1 billion for the first time, is a testament to the group's ability in delivering on its transformation strategy and to generate growth while delivering sustainable profitability. This solid financial and operational performance across all business lines is a direct result of the group's swift and adaptable data-driven business model, its fully-fledged product offering, and its extraordinary talent."

Beltone's NBFIs platform witnessed extraordinary growth across all subsidiaries, with operating revenue rising 757% year-on-year to reach EGP3.9 billion in 9M2024. The platform's outstanding portfolio exceeded EGP 18.7 billion due to increased business activity and the expansion of its product portfolio that includes, leasing, factoring, consumer, micro, mortgage, and the newly-launched SME financing. Beltone Venture Capital executed six equity and follow-up investments in 9M2024, and successfully increased its managed portfolio to more than EGP1.5 billion. While on the direct investment front, Beltone Capital reported EGP213.4 million in operating revenues.

Furthermore, the investment bank platform's robust performance continued, with its operating revenue growing 282% year-on-year to record EGP852 million in 9M2024, driven by the expansion of brokerage operations, alternative advisory solutions, and higher asset management performance fees. Meanwhile, the investment bank's outstanding portfolio reached EGP3.5 billion, up 465% year-on-year.

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Beltone

About Beltone Holding:

Beltone Holding (EGX: BTFH.CA) is a leading financial services provider with a multi-decade track record of success in the MENA region. The Company offers a comprehensive and growing set of financial solutions such as brokerage, investment banking, asset management, equity research, and private equity, in addition to end-to-end non-banking financial institutions (NBFIs) including leasing, factoring, consumer finance, venture capital, mortgage finance, microfinance and small to medium enterprises. The Company is driven by a vision to redefine the financial ecosystem in the region by capitalizing on global expertise, knowledge, and disruptive, value-accretive solutions that unlock limitless opportunities for clients, to drive market value and impactful results.

For more information, please visit the company's website: www.beltoneholding.com

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