

Beltone Holding Reports Net Profits of EGP1.7 Billion for FY2024, up a Sharp 4.6x Year-on-Year

Cairo, 3 February 2025: Beltone Holding (BTFH.CA) announced its financial results for FY2024.

Beltone's growth strategy and data-backed business model have continued to deliver exceptional results, with consolidated revenues reaching EGP7.2 billion, growing nearly 4x year-on-year. In terms of profitability, Beltone achieved a record-breaking EGP1.7 billion in net profits, delivering 4.6x year-on-year growth on the back of solid results across its NBFIs subsidiaries and the strong performance of its Investment Bank platform. The Group's gross outstanding lending portfolio grew to EGP26.1 billion at the end of FY2024, an increase of 2.1x year-on-year.

Dalia Khorshid, Group CEO and Managing Director of Beltone Holding, commented: "Beltone's record-breaking performance in 2024 reflects our strategic vision, data-driven approach, and operational efficiency. Our ability to capitalize on digitally scalable opportunities with strong growth potential has strengthened our market leadership. With a focus on innovation, digitalization, and client-centric solutions, we continue to differentiate ourselves, ensuring sustainable growth and long-term value creation. As we move forward, we remain committed to accelerating our digital transformation and strategic expansion into high-growth regional markets, solidifying Beltone's position as a leading financial powerhouse."

The NBFIs Platform turned in outstanding results across all subsidiaries, significantly increasing its market share and revenues. Operating revenues for the platform reached EGP 5.8 billion, growing nearly 6x year-on-year. This remarkable increase was driven by the strategic expansion of its product portfolio and strong performance across leasing and factoring, consumer finance, microfinance, mortgage finance, direct investments, and venture capital, in addition to launching SMEs financing. Throughout the year, the NBFIs subsidiaries expanded operations and delivered innovative solutions that cater to clients' expectations and evolving needs.

The Investment Bank Platform revenue grew 2.4x year-on-year to EGP1.3 billion in FY2024. The performance was driven by an expansion in brokerage operations and a 1.3x year-on-year increase in the margin lending portfolio. The investment banking division's growth was driven by a substantial expansion in its service offerings, which now provides a comprehensive range of equity, debt, and greenfield financial advisory services.

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Beltone

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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