



INVESTMENTS

Managed By

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B INVESTMENTS – FY24 EARNINGS RELEASE

APRIL 2025



I. Financial Highlights

B INVESTMENTS FY24 STANDALONE RESULTS



B
INVESTMENTS

Total Revenues

EGP 291 Million

Earnings Before Tax

EGP 1,199 Million

Net Income

EGP 952 Million

Total Assets

EGP 4,998 Million

Total Liabilities

EGP 500 Million

Total Equity

EGP 4,498 Million

FINANCIAL HIGHLIGHTS | FY24 STANDALONE INCOME STATEMENT HIGHLIGHTS

Total Revenues

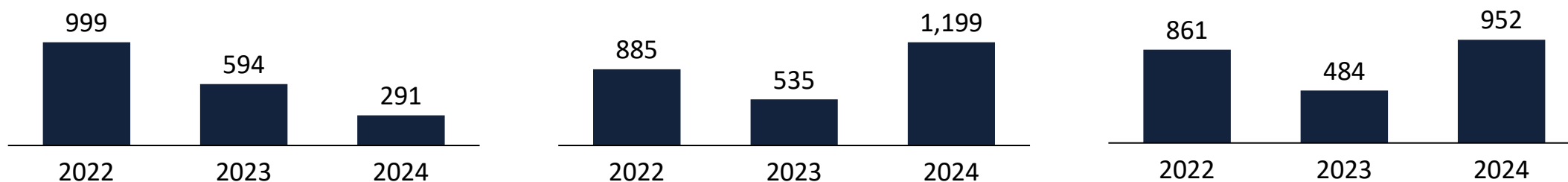
EGP 291 Million

Earnings Before Tax

EGP 1,199 Million

Net Income

EGP 952 Million



- In FY24, B Investment achieved strong results with Net Income after Tax coming in at EGP 952mn compared to EGP 484mn during the same period last year, implying a c. 96% y-o-y growth
- B Investments' profitability during the period was primarily driven by an FX Gain of EGP 1,004mn, resulting from the appreciation of the company's USD denominated balances that were generated from the company's exits from Giza Systems & Total Energies Egypt
- Earnings Before Tax came in at EGP 1,199mn compared to EGP 535 during the same period last year
- Revenues came in EGP 291mn compared to EGP 594mn during FY23. It is important to note that FY23 revenues include additional income received from the exit of Giza Systems amounting to EGP 355mn

FINANCIAL HIGHLIGHTS | FY24 STANDALONE BALANCE SHEET HIGHLIGHTS



INVESTMENTS

Total Assets¹

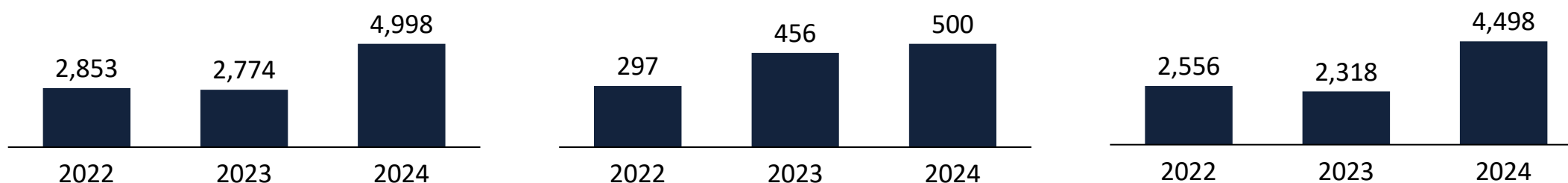
EGP 4,998 Million

Total Liabilities

EGP 500 Million

Total Equity

EGP 4,498 Million



- B Investments' Assets came in at EGP 4,998mn in FY24 compared to EGP 2,774mn in FY23. The increase in the company's Assets was mainly due to the acquisition of a c. 70% stake in Orascom Financial Holding ("OFH"), which was executed via a non-cash share swap transaction
- Total Equity increased to EGP 4,498mn compared to EGP 2,318mn in FY23, mainly due to the capital increase (and share premium) resulting from the OFH share swap transaction
- Total Liabilities increased to EGP 500mn, mainly due to an increase in the deferred tax liability resulting from the unrealized FX Gain

FINANCIAL HIGHLIGHTS | FY24 STANDALONE INCOME STATEMENT



INVESTMENTS

EGP mn	2022	2023	2024
Revenues			
Dividend Income from Available for Sale Investments (Total Energies Egypt)	26.9	-	-
Dividend Income from Portfolio Companies	912.9	377.1	132.3
Rental Income	9.2	13.2	14.8
Interest Income	50.3	96.8	144.2
Other Income	0.2	107.3	-
Total Revenues	999.4	594.4	291.2
Expenses			
Management Fees	(18.6)	(19.3)	(30.6)
Performance Fees	(129.1)	(72.5)	(15.0)
Consulting Fees & Other Expenses	(8.2)	(18.0)	(16.2)
Depreciation of Real Estate Assets	(1.7)	(1.7)	(1.7)
Impairment/Reversal of Impairment Related to Investments in Joint Ventures (Gourmet)	(27.2)	-	27.2
Interest Expense and Bank Commissions	0.0	(15.2)	(55.1)
ECL & Other Expenses	(4.0)	(1.0)	(4.6)
Total Expenses	(188.9)	(127.6)	(96.0)
Other Income			
FX Gain	74.5	67.9	1,003.5
Net Profit Before Tax	885.0	534.7	1,198.7
Income Tax	(9.7)	(36.9)	(67.1)
Deferred Tax	(14.4)	(13.4)	(180.1)
Net Profit After Tax	860.9	484.4	951.6

FINANCIAL HIGHLIGHTS | FY24 STANDALONE BALANCE SHEET



INVESTMENTS

EGP mn	2022	2023	2024
Non-current assets			
Investments in Associates (Madinet Masr)	182.2	182.2	182.2
Available for Sale Investments (Total Energies Egypt)	682.4	-	-
Investments in Joint Ventures (Basata Payments, Basata Financial Holding, El Ezaby, & Gourmet)	288.5	610.9	789.3
Real Estate Asset	90.6	88.9	87.2
Loans to Associates ¹ (Infinity Solar)	164.3	205.1	336.3
Investments in Subsidiaries (OFH, BHI & Inergia Technologies)	186.3	131.6	1,617.1
Notes Receivable (Beard)	5.2	3.3	1.5
Total Non-Current Assets	1,599.6	1,222.0	3,013.6
Current Assets			
Treasury Bills	265.3	15.0	-
Due from Related Parties	2.4	59.2	2.7
Other Debit Balances	931.3	91.2	129.3
Cash and Cash at Banks	41.2	1,358.9	1,852.6
Loans to Joint Ventures (Gourmet)	13.2	28.1	-
Total Current Assets	1,253.5	1,552.4	1,984.6
Total Assets	2,853.1	2,774.4	4,998.2
Equity			
Issued and Paid-up Capital	800.1	800.1	1,091.8
Other Reserves (Share Premium) ²	-	-	991.4
Legal Reserve ²	279.7	362.1	545.9
Reserves Related to the sale of Available for Sale Investment (Total Energies Egypt)	441.3	-	-
Retained Earnings	174.5	671.3	917.1
Net Profit for the Period	860.9	484.4	951.6
Total Equity	2,556.5	2,318.0	4,497.8
Non-Current Liabilities			
Deferred Tax Liability	140.6	25.9	205.9
Long Term Debt	-	156.3	78.8
Total Non-Current Liabilities	140.6	175.9	284.7
Current Liabilities			
Short Term Loans	-	18.8	97.5
Due to Related Parties	133.8	44.7	28.9
Accounts Payable and Other Credit Balances (Including Dividends Payable)	7.4	15.7	17.8
Income Tax	9.7	190.6	67.1
Provisions	5.2	4.5	4.5
Total Current Liabilities	156.1	274.3	215.8
Total Equity and Liabilities	2,853.1	2,774.4	4,998.2

Note (1): Loans to Associates is a shareholder loan extended to the project companies of Infinity Solar

Note (2): Other Reserves includes the majority of the issuance premium resulting from the capital increase for the OFH share swap transaction. Legal Reserves also include a portion of the issuance premium related to the OFH transaction, as well as issuance premium from B Investments IPO, and normal legal reserves; in accordance with the Egyptian Accounting Standards

B INVESTMENTS FY24 CONSOLIDATED RESULTS



B
INVESTMENTS

Total Revenues

EGP 970 Million

Earnings Before Tax

EGP 1,947 Million

Net Income

EGP 1,488 Million

Total Assets

EGP 7,052 Million

Total Liabilities

EGP 640 Million

Total Equity

EGP 5,568 Million

FINANCIAL HIGHLIGHTS | FY24 CONSOLIDATED INCOME STATEMENT HIGHLIGHTS



INVESTMENTS

Total Revenues

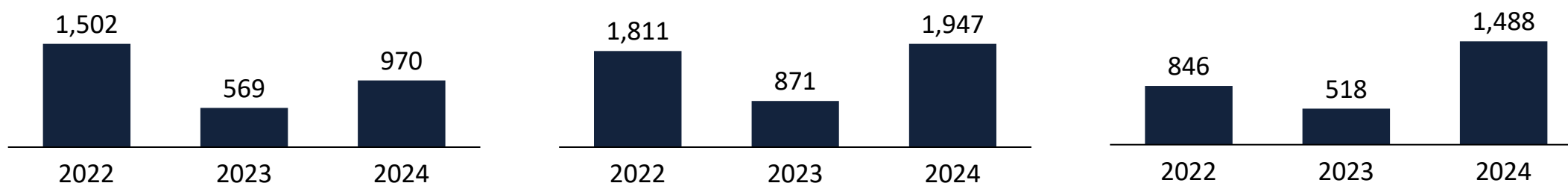
EGP 970 Million

Earnings Before Tax

EGP 1,947 Million

Net Income¹

EGP 1,488 Million



- In FY24, B Investments delivered strong results, with Revenues coming in at EGP 970mn compared to EGP 569mn during the same period last year, implying 71% y-o-y growth. This growth was primarily driven by the strong performance of portfolio companies, as well as the newly acquired underlying assets of OFH (namely Contact Financial Holding)
- Earnings Before Tax came in at EGP 1,947mn compared to EGP 871mn in FY23
- Net Income after Tax and Minority Interest came in at EGP 1,488mn, implying c. 2.9x y-o-y growth compared to the same period last year
- It is important to note that B Investments' profitability figures include an FX Gain of EGP 1,161mn, resulting from the appreciation of the company's USD denominated balances that were generated from the company's exits from Giza Systems & Total Energies Egypt

FINANCIAL HIGHLIGHTS | FY24 CONSOLIDATED BALANCE SHEET HIGHLIGHTS



INVESTMENTS

Total Assets¹

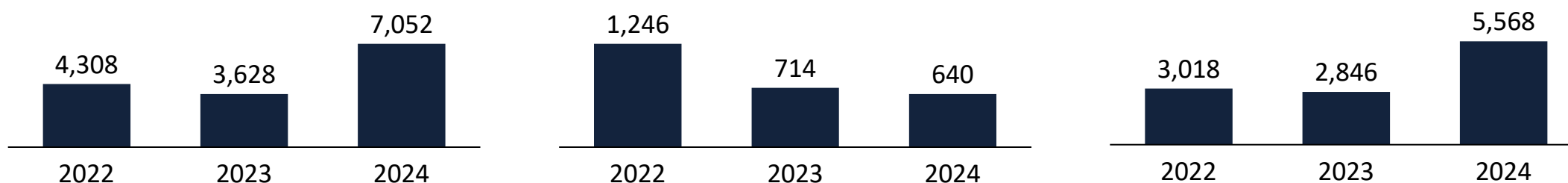
EGP 7,052 Million

Total Liabilities

EGP 640 Million

Total Equity²

EGP 5,568 Million



- In FY24, B Investments' Assets came in at EGP 7,052mn compared to EGP 3,628mn in FY23. The increase in the company's Assets was primarily due to the acquisition of c. 70% of OFH and its underlying assets (Contact Financial Holding and Klivvr) via a non-cash share swap transaction
- Total Equity after Minority Interest increased to EGP 5,568mn compared to EGP 2,846mn in FY23, mainly due to the capital increase (and share premium) resulting from the OFH share swap transaction
- Total Liabilities decreased from EGP 714mn in FY23 to EGP 640mn in FY24

Note (1): Portfolio companies are recorded on B Investments' financial statements at book value (i.e. not recorded at market value) with the exception of the available for sale investments, Total Energies Egypt which was exited in 2023

Note (2): Figures refer to shareholders equity after minority interest

FINANCIAL HIGHLIGHTS | FY24 CONSOLIDATED INCOME STATEMENT



INVESTMENTS

EGP mn	2022	2023	2024
Business Combination Results (OFH)	-	-	167.7
Dividend Income from Available for Sale Investments (Total Energies Egypt)	26.9	-	-
Share of Profits of Portfolio Companies (Madinet Masr, Gourmet, Basata Payments, Basata, El Ezaby, & BHI)	24.6	188.4	369.4
Change in Financial Investment at Fair Value (Contact Financial Holding)	-	-	136.5
Income Received from Inergia Technologies	1,376.4	109.9	80.6
Interest Income	64.3	149.5	201.1
Rental Income	9.2	13.2	14.8
Other Income	0.2	108.3	
Total Revenues	1,501.6	569.3	970.24
Expenses			
Management Fees	(18.6)	(19.3)	(30.6)
Performance Fees	(129.1)	(72.5)	(15.0)
Consulting Fees & Other Expenses	(13.9)	(30.1)	(47.1)
Dividend Tax	-	(139.9)	(16.3)
Depreciation of Real Estate Assets	(1.7)	(1.7)	(2.5)
Interest Expense and Commissions	-	(15.2)	(55.1)
Provisions	(3.0)	-	(8.4)
ECL & Other Expenses	(1.7)	(2.7)	(9.5)
Total Expenses	(168.1)	(281.3)	(184.5)
FX Gain	478.0	583.3	1,160.8
Net Profit Before Tax	1,811.5	871.3	1,946.6
Income Tax	(459.4)	(228.6)	(121.4)
Deferred Tax	(14.4)	50.8	(169.6)
Net Profit After Tax	1,337.7	693.5	1,655.6
Minority Interest	491.5	175.8	167.2
Net Profit After Tax and Minority Interest	846.0	518.0	1,488.3

FINANCIAL HIGHLIGHTS | FY24 CONSOLIDATED BALANCE SHEET



INVESTMENTS

EGP mn	2022	2023	2024
Non-current assets			
Investments in Associates (Madinet Masr)	489.1	638.8	822.0
Available for Sale Investments (Total Energies Egypt)	682.4	-	-
Investments in Joint Ventures (BHI, Basata Payments, Basata Financial Holding, Gourmet, & El Ezaby)	429.9	794.9	1,203.3
Financial Investments at Fair Value (Contact Financial Holding)	-	-	1,540.4
Real Estate Asset	90.6	88.9	87.2
Loans to Associates ¹	164.3	205.1	336.3
Notes Receivable (Beard)	5.2	3.3	1.5
Fixed Assets	-	0.0	0.1
Total-Non-Current Assets	1,861.6	1,731.0	3,990.8
Current Assets			
Debit Balances Under Settlement	-	-	657.7
Treasury Bills	265.3	100.7	20.9
Notes Receivable (Beard)	2.2	1.9	1.7
Due from Related Parties	290.1	3.4	1.1
Other Debit Balances & Notes Receivables	22.5	78.4	132.2
Cash and Cash at Banks	1,852.6	1,684.1	2,247.6
Loans to Joint Ventures (Gourmet)	13.2	28.1	-
Total Current Assets	2,446.0	1,896.7	3,061.3
Total Assets	4,307.6	3,627.7	7,052.1
Equity			
Issued and Paid-up Capital	800.1	800.1	1,091.8
Other Reserves (Issuance Premium) ²	-	-	991.4
Legal Reserve	280.8	366.8	578.1
Retained Earnings	649.4	1,160.6	1,418.1
Available for Sale Investment Valuation Reserve (Total Energies Egypt)	441.3	-	-
Net Profit for the Period after Minority Interest	846.2	518.0	1,488.3
Equity attributable to shareholders of the parent company	3,017.8	2,845.9	5,567.8
Non-Controlling Interest	43.6	68.2	843.9
Total Equity	3,061.3	2,913.8	6,411.7
Non-Current Liabilities			
Lease Liability	-	-	-
Deferred Tax Liability	140.6	52.5	256.2
Long Term Debt	-	156.3	78.8
Total Non-Current Liabilities	140.6	208.7	335.0
Current Liabilities			
Short Term Loans	-	18.8	97.5
Due to Related Parties	133.8	69.1	28.9
Accounts Payable and Other Credit Balances	507.3	30.7	33.7
Income Tax	459.4	382.1	121.9
Provisions	5.2	4.5	23.5
Total Current Liabilities	1,105.6	505.2	305.4
Total Equity and Liabilities	4,307.6	3,627.7	7,052.1

Note (1): Loans to Associates is a shareholder loan extended to the project companies of Infinity Solar

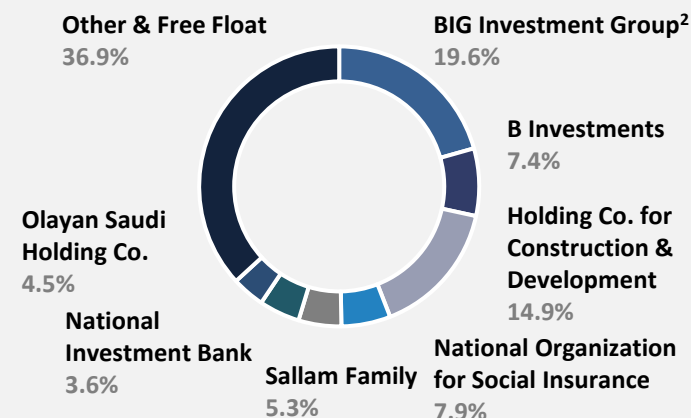
Note (2): Other Reserves includes the majority of the issuance premium resulting from the capital increase for the OFH share swap transaction. Legal Reserves also include a portion of the issuance premium related to the OFH transaction, as well as issuance premium from B Investments IPO, and normal legal reserves; in accordance with the Egyptian Accounting Standards

II. Portfolio Overview

Key Updates

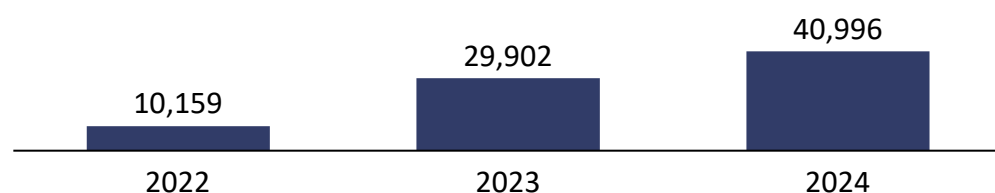
- Madinet Masr delivered record-breaking results in FY24 with contracted sales reaching c. EGP 41.0bn, implying a y-o-y growth of c. 37% and net income increasing c. 37%, reaching c. EGP 2.9bn
 - The strong results were primarily driven by robust demand and the successful launch of new projects in Sarai, Taj City, and Mostakbal City
- Profitability margins increased during the period due to the higher revenue mix of new sales, which have higher profitability margins compared to deliveries
- In 2024, Madinet Masr signed two major mixed-use co-development agreements, adding an additional 3.2 million sqm to its total land bank:
 - A 1 million sqm project in Al Mostakbal City in partnership with Midar - "The Butterfly"
 - A 2.1 million sqm project in New Heliopolis in partnership with Misr Al-Gadida for Housing and Development

Shareholding Structure¹

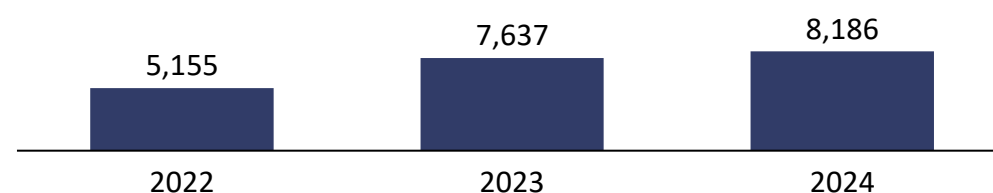


Financial Highlights

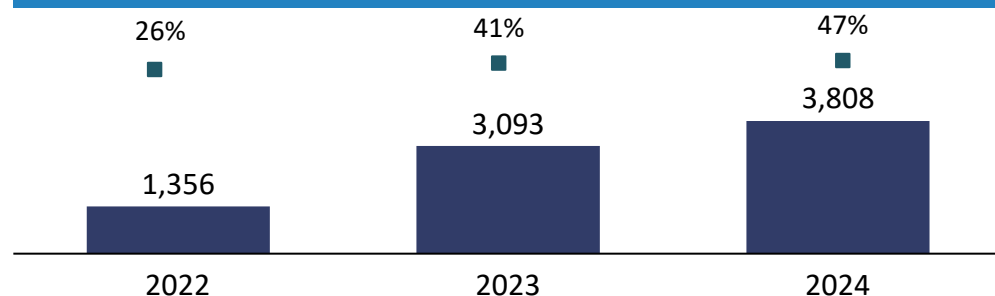
Contracted Sales (EGP mn)



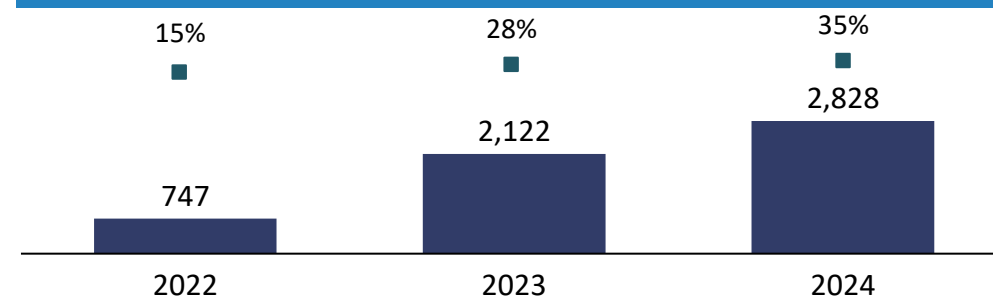
Net Revenues (EGP mn)



EBITDA (EGP mn)



Net Profit (EGP mn)



Note (1) As of March 2025

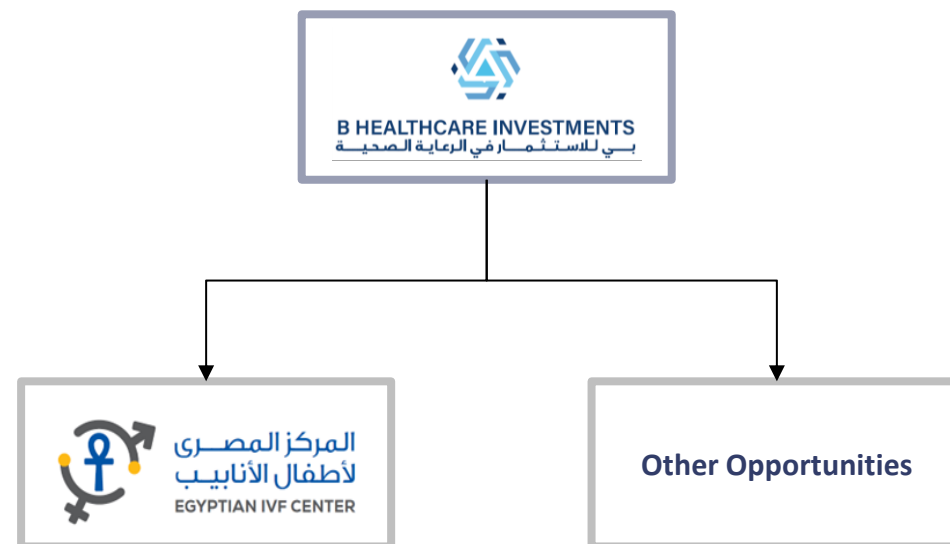
Note (2) BPE Partners' managed vehicle

■ Margin

Key Updates

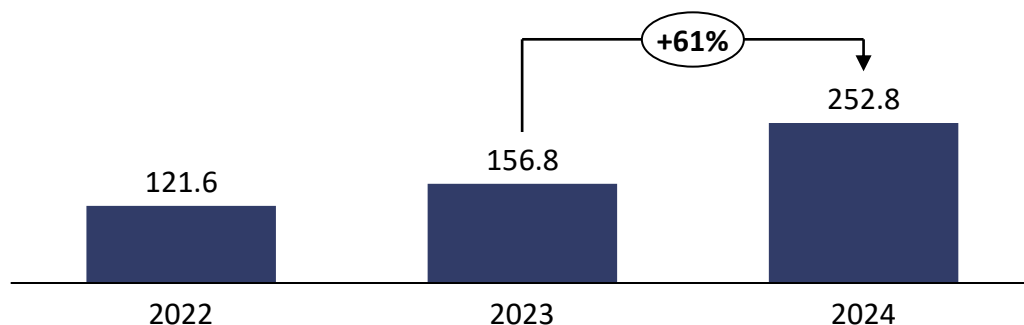
- B Investments established B Healthcare Investments (“BHI”) as its designated investment vehicle to invest in the specialized healthcare sector in Egypt, with an initial focus on fertility, mother-and-child, and related services
- BHI currently owns 51% of The Egyptian IVF Center (“EGIVF”), the pioneer of IVF and one of the leading fertility centers in Egypt, and is currently in talks with several other potential investment opportunities
- BHI aims to build a platform of several strategically located fertility hubs across Egypt to reach critical mass of 10 – 12k IVF cycles
- BHI is currently raising commitments to funds its envisioned explain plan
- In 2024, EGIVF delivered stellar results with revenues increasing c. 61% y-o-y driven by price adjustments and a noticeable increase in the number of fresh IVF cycles

BHI Investment Structure

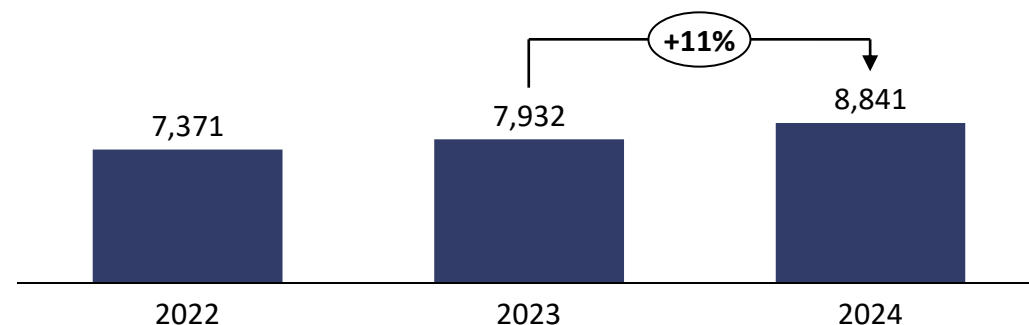


The Egyptian IVF Center Key Highlights

Revenues (EGP mn)



Number of Patients

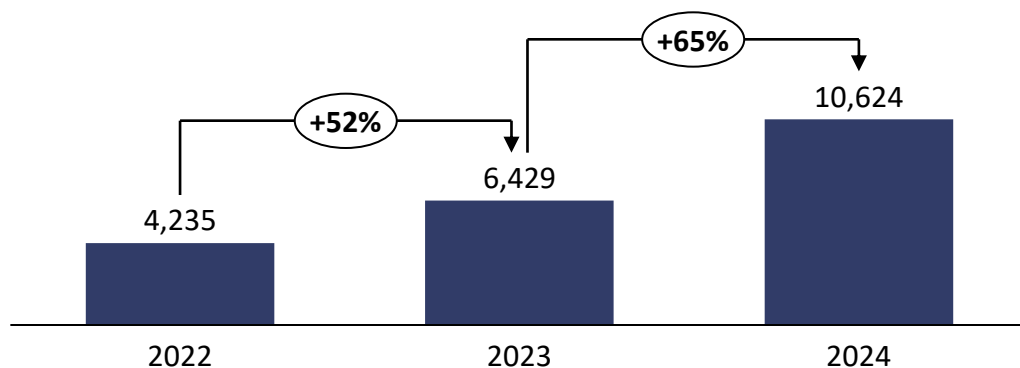


Key Updates

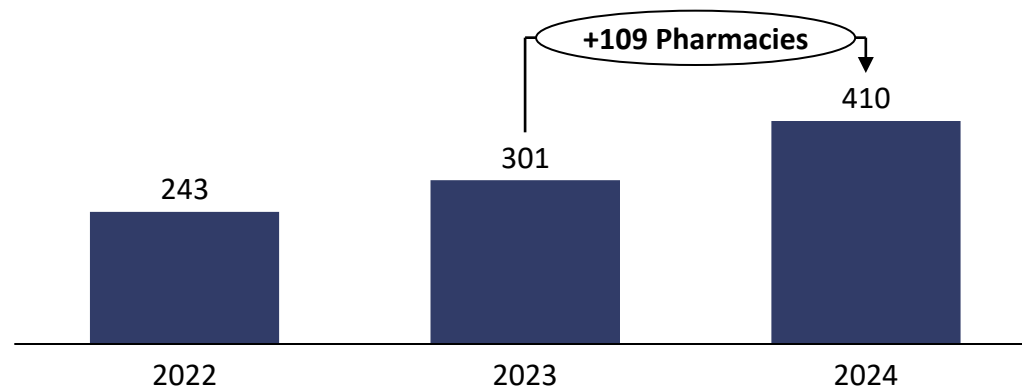
- El Ezaby is the leading local pharmacy chain and one of the most recognizable household names in the country, providing its customers with high-quality health and personal care products and services
- In FY24, El Ezaby delivered strong results with revenues increasing c. 65% y-o-y to reach c. EGP 10.6bn
- During FY24, El Ezaby launched 109 new branches, extending its nation-wide reach and catering to Egypt's underserved pharma market
- Moreover, El Ezaby inaugurated its first flagship pharmacy in Mall of Egypt, providing customers with a comprehensive retail offering
- Margins improved on the back of enhanced sales mix across the pharma segment & higher growth in non-pharma sales
- B Investments' economic interest in El Ezaby currently stands at c. 13.6%

Financial & Operational Highlights

Revenues (EGP mn)



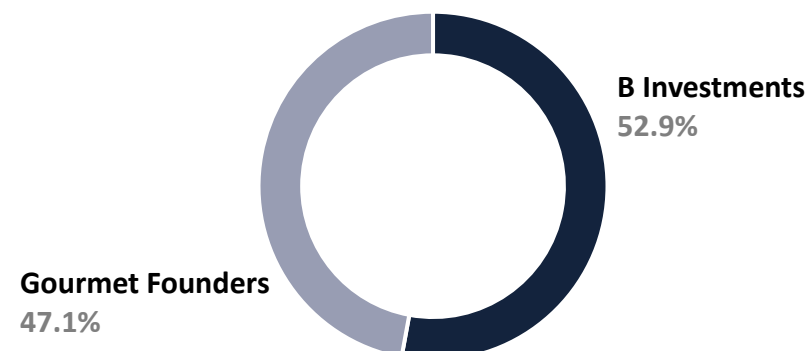
Stores Evolution (EGP mn)



Key Updates

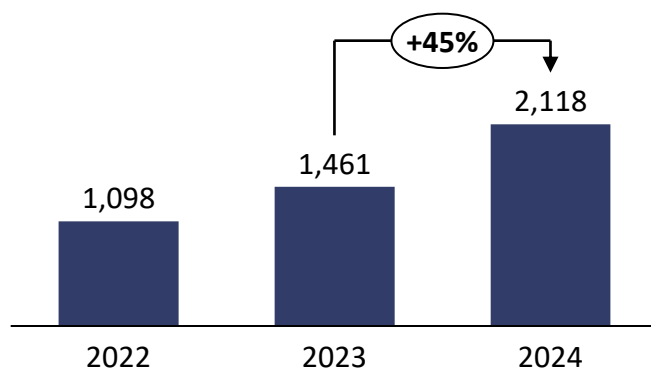
- In FY24, Gourmet delivered strong financial results, with the company achieving total revenues of EGP 2.1bn, implying a 45% y-o-y growth
- The growth in revenues was primarily driven by the introduction of new SKUs, category and store layout optimization, price adjustments, and new store openings
- Furthermore, Gourmet was able to deliver solid profitability figures, with EBITDA increasing by 78% to reach EGP 291mn in FY24 and net income increasing 325% to reach EGP 135mn
- Capitalizing on the growing demand for the Gourmet brand among consumers and developers, Gourmet further expanded its retail presence in FY24, opening two flagship stores in East Cairo: (i) KOV Mall in 2Q24 and (ii) U-Venues in 3Q24
- These flagship stores are anticipated to further enhance sales and profitability, offering a broader range of products and introducing new concepts to cater to and attract a larger customer base

Shareholding Structure

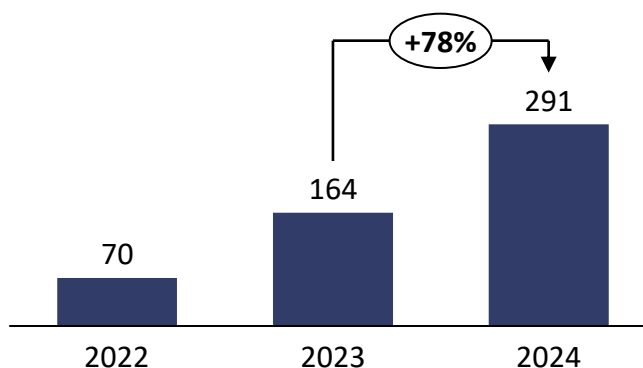


Financial Highlights

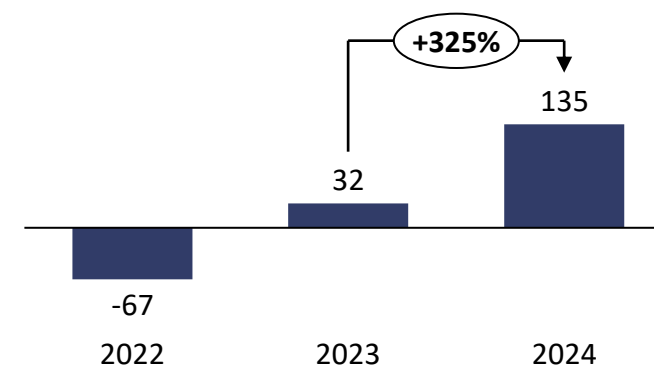
Revenues (EGP mn)



EBITDA (EGP mn)



Net Profit (EGP mn)





Key Operational Updates

2024 was a Landmark Year for Basata E-Payments

- In FY24, Basata recorded significant growth in turnover, revenue, and profitability, driven by consistent growth in its core revenue streams, the scale up of Basata stores, and the continuous focus on cost optimization
- The growth in turnover coupled with an improvement in the take rates, resulted in a 32% y-o-y growth in revenues and 33% growth in gross profit
- Basata witnessed a significant enhancement in its EBITDA, recording a 60% y-o-y growth

Key achievements for FY2024

- The successful launch of the card acceptance business, the Basata cards for merchants, opening 25 new Basata stores (reaching a total of 42 stores) that are focused on Cash In/Cash Out services, supported by hubs and collection points

Key Highlights



Regional Player



Growth in Profitability



Launch of Card Acceptance



Launch of Basta Card



42 Basata Stores

Regional Expansion Updates

Jordan & Oman

▪ Regional Expansion into Jordan and Oman:

- **Jordan**, through Basata's acquisition of a 25% stake of "Madfoatcom", the leading bill processing and e-payment service provider in Jordan
- **Oman**, through Madfoatcom's 35% ownership stake in "Tasdeed", one of the leading e-payments service providers in Oman

Abu Dhabi Global Markets (ADGM)

- The share swap transaction of Basata Egypt into Basata ADGM has been finalized
- Basata ADGM now owns 100% of Basata Egypt and 25% of Madfoatcom

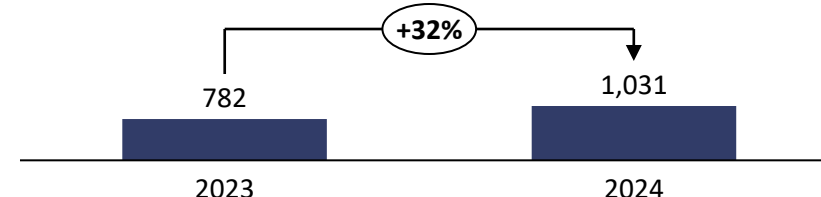
Regional Markets

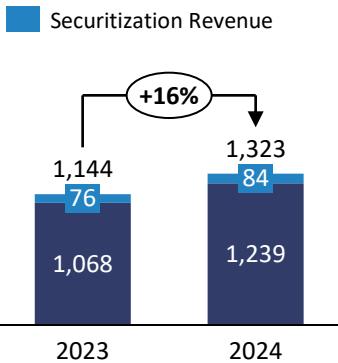
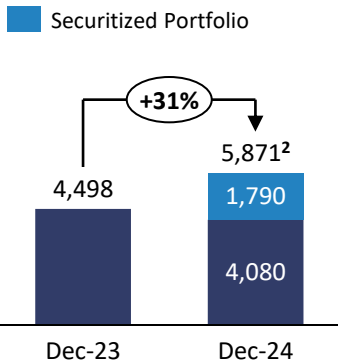
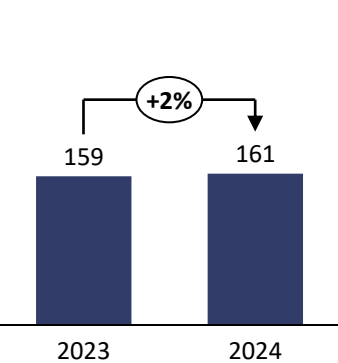
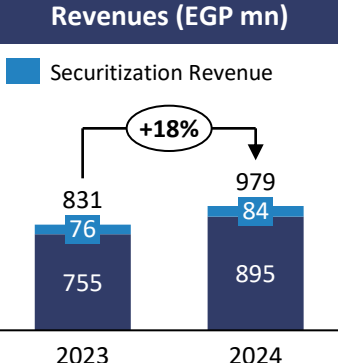
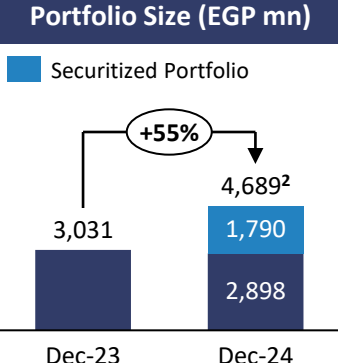
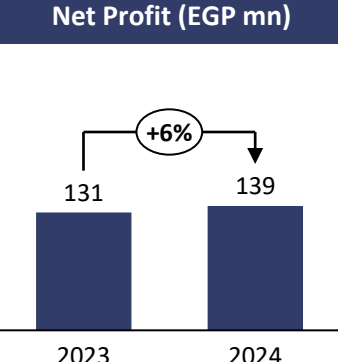
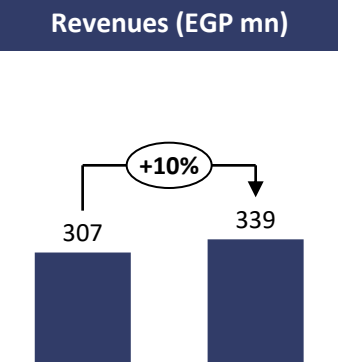
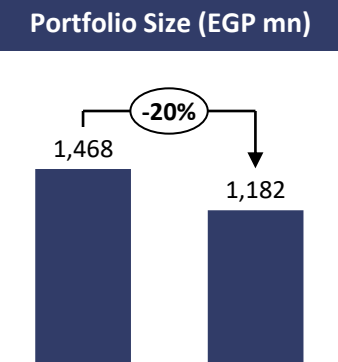
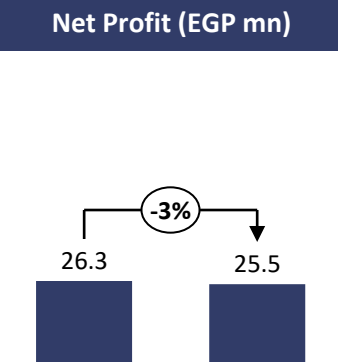
- Basata is currently exploring entering different markets in the MENA Region through potential partnerships

Throughput Value (EGP bn)



Revenues (EGP mn)



Key Updates		FY24 Financial Performance					
Tamweel Group ¹		Revenues (EGP mn)		Portfolio Size (EGP mn)		Net Profit (EGP mn) ¹	
<ul style="list-style-type: none"> The net outstanding portfolio of Tamweel Group (TG) reached c. EGP 4.1bn by year-end 2024 post the completion of the 3rd securitization of Tamweel Mortgage Finance (TMF) portfolio of c. EGP 1.8bn in December 2024, bringing the total value of the securitization issuance to EGP 5.1bn since 2022 The total loan origination of TG reached c. EGP 2.7bn in FY24 as opposed to EGP 2.5bn in FY23 and in FY24, TG realized revenues of c EGP 1.3bn and consolidated net profit of EGP 161mn Given the challenging market conditions and the high interest rates, the management of TG continued to focus on collection, acquire and sell seized assets from defaulting clients, and focus focusing on maintaining the quality of its portfolio 							
Tamweel Mortgage Finance (TMF) ³		Revenues (EGP mn)		Portfolio Size (EGP mn)		Net Profit (EGP mn)	
<ul style="list-style-type: none"> TMF succeeded in achieving loan originations of c EGP 2.7bn in FY24 as opposed to c. EGP 1.9bn in FY23; implying 1.4x y-o-y growth, noting that 97% of the loan originations were generated from portfolio acquisitions The net outstanding portfolio of TMF reached EGP 2.9bn by year-end 2024 post the securitization transaction of TMF, portfolio acquisitions represents 75% of TMF portfolio, individuals/corporates represent c. 24% and factoring represent c. 1% TMF overachieved its FY24 budget and realized revenues of EGP 979mn and a net profit of EGP 139mn 							
Tamweel Finance – Leasing (TFC) ³		Revenues (EGP mn)		Portfolio Size (EGP mn)		Net Profit (EGP mn)	
<ul style="list-style-type: none"> In 4Q24, TFC succeeded in originating loans of EGP 114mn after securing funding from the Agriculture Bank of Egypt TFC continued to encounter a slowdown in loan origination due to the limited bank facilities and the liquidity crunch that resulted in the shrinkage of its net outstanding portfolio by 20% y-o-y, reaching c. 1.2bn end of 2024 as opposed to c. EGP 1.5bn in FY23 To secure funding for TFC operations and to meet banks' requirements, the shareholders of TFC injected EGP 27mn in the share capital increase of TFC in December 2024 							

Note (1): Tamweel Group refers to the consolidated financials of Tamweel Investment Holding (TIH) that includes TMF, TFC, Tamweel Insurance Brokerage, Tamweel Securitization and Tamweel standalone

Note (2): Pre the securitization transaction of TMF of EGP 1.8bn end of December 2024

Note (3): TMF & TFC figures include factoring operations.

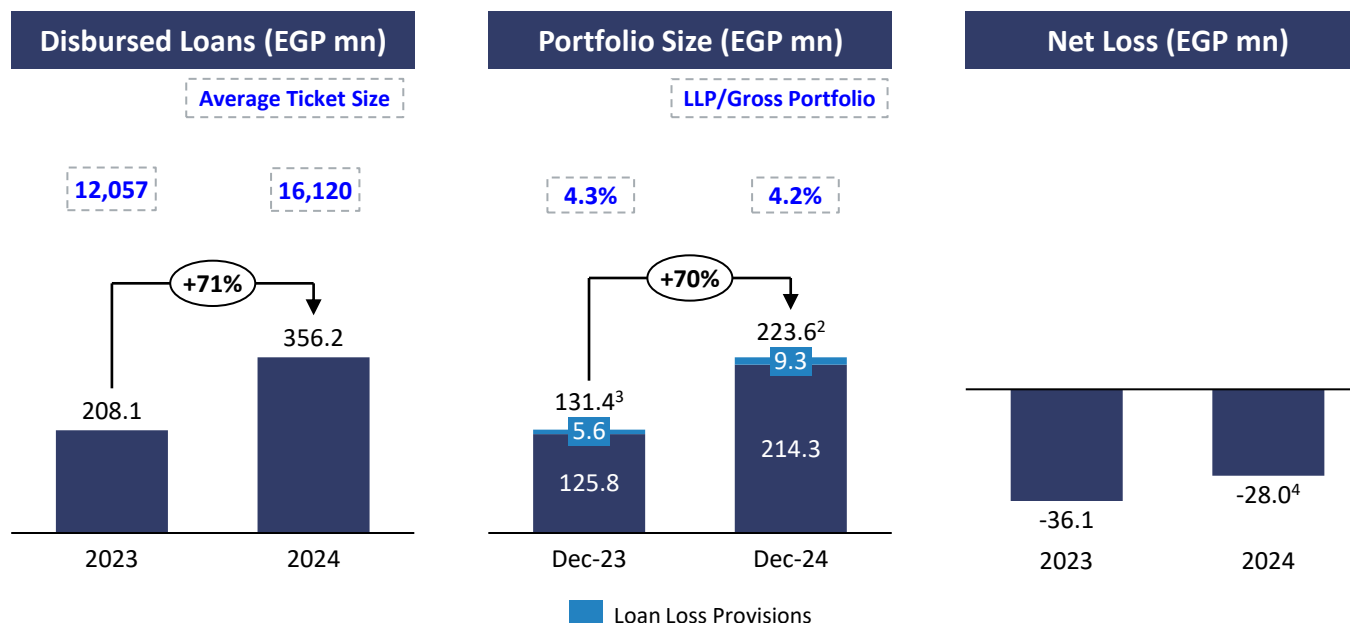
Key Updates

- During 2024, the management of Basata Microfinance ("BMF") focused on increasing its loan origination and growing its loan portfolio through its branch network
- The total value of disbursed loans in 2024 reached c. EGP 356mn, implying c. 70% y-o-y growth compared to 2023
- The total number of extended loans reached c. 22k loans in 2024 as opposed to c. 17k loans in 2023, recording c. 28% y-o-y growth with an average ticket size of c. EGP 16k up from an average ticket size of c. EGP 12k in 2023
- The gross outstanding portfolio of BMF reached c. EGP 224mn in 2024 as opposed to c. EGP 131mn in 2023, recording c. 70% y-o-y growth². BMF recorded a rise in its PAR>30 ratio that reached 3.6% end of 2024 as opposed to 2.9% end of 2023
- The competitive landscape and the challenges facing the sector due to the high interest rate environment have negatively affected the borrowing appetite and added to the collection risk
- In 2024, BMF didn't meet its targeted budget mainly, due to the slowdown in loan origination post the increase in the lending rates and the resultant increase in the cost of funds borne by BMF of existing clients. BMF has also encountered high turnover of loan officers, which further impacted the productivity and collection
- Leveraging on its relationship with its sister companies, BMF has developed a customized overdraft product to finance Basata Pay's merchants to expand their business and to enhance BMF portfolio growth. Currently, BMF is pilot testing Basata Pay product to be launched in April 2025. Moreover, BMF is also targeting to offer microfinance services through Basata Pay branches upon attaining FRA's approval

Key Operational Updates

2024	 31 Branches	 356mn Disbursed Loans	 22.5K Active Clients	 224mn² Gross Portfolio	 3.6%¹ PAR-30
2023	30 Branches	208mn Disbursed Loans	16.8K Active Clients	131mn³ Gross Portfolio	2.9%¹ PAR-30

Key Financial Highlights



Note (1): Portfolio at Risk over 30 days is defined as the amount of loan portfolio that is 30 days overdue divide by the total loan portfolio

Note (2): After writing off EGP 5.7mn. from the non-performing portfolio of BMF in 4Q24

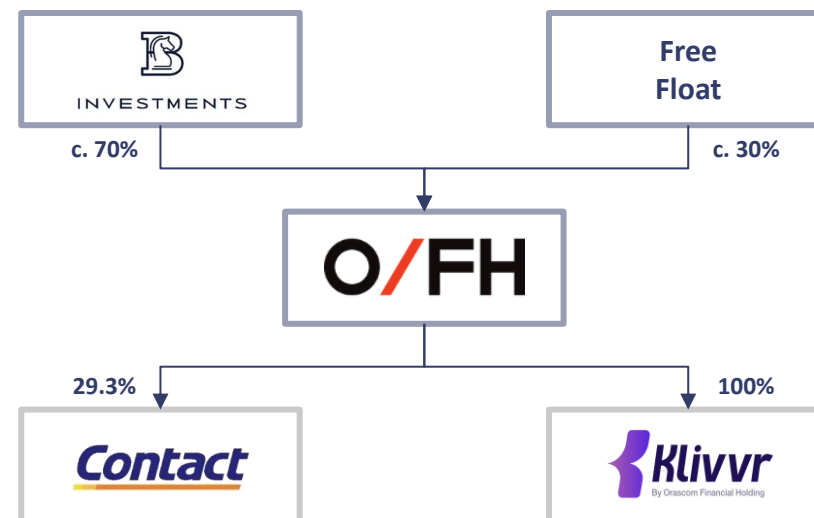
Note (3): After writing off EGP 3.3mn from the non-performing portfolio of BMF in 4Q23

Note (4): As per the management accounts of year end 2024

Key Updates

- In May 2024, B Investments finalized the acquisition of a c. 70% stake in Orascom Financial Holding ("OFH"), a financial services investment company traded on the EGX under the ticker OFH.CA
- OFH holds two main assets: 29.3% of Contact Financial Holding, one of the leading non-banking financial services companies in Egypt, and Klivvr, a local fintech start-up
- The company is currently in the process of rebranding to OB Financial Holding
- OFH's Board of Directors has approved an offer to divest the company's stake in Klivvr for a total consideration of c. EGP 658mn. The transaction is subject to regulatory approvals before closing
- OFH's standalone revenue is primarily derived from dividend income and gains/losses from sale of investments. In FY24, the company's portfolio companies did not pay out any dividends
- Consolidated net loss of c. EGP 3mn is derived from losses from discontinued operations (Klivvr), which OFH will cease to consolidate upon transaction closing

OFH Investment Structure



Financial Results (EGP mn)

	Operating Profit		Net Income After Minority Interest		Equity	
Standalone	25	-35	102	79	2,443	2,491
	2023	2024	2023	2024	2023	2024
Consolidated	-59	-34	57	-3	2,495	2,387
	2023	2024	2023	2024	2023	2024

Company Overview

- Contact Financial Holding (“**Contact**”) was established in 2001 and is one of the largest non-banking financial services providers in Egypt, traded on the EGX under the ticker CNFN.CA
- The company offers a comprehensive array of financing and insurance products through its portfolio of specialized subsidiaries including:
 - Consumer finance solutions for automotive, home finishing, and retail goods financing, as well as commercial financing through factoring & leasing services
 - Life and non-life insurance through Sarwa Insurance and Sarwa Life Insurance
- Leveraging its expansive digital and physical distribution network of over 10,000 points of sale, the company has a wide geographical and digital footprint which allows it to access a diverse consumer base consisting of Egypt’s banked and unbanked population
- In FY24, Contact has demonstrated operational resilience amidst turbulent operating conditions, with performance in the second half of the year showing significant recovery

Key Highlights

BINV Economic Interest

20.5%

Share Price¹

EGP 4.3

Market Capitalization¹

EGP 5.2bn

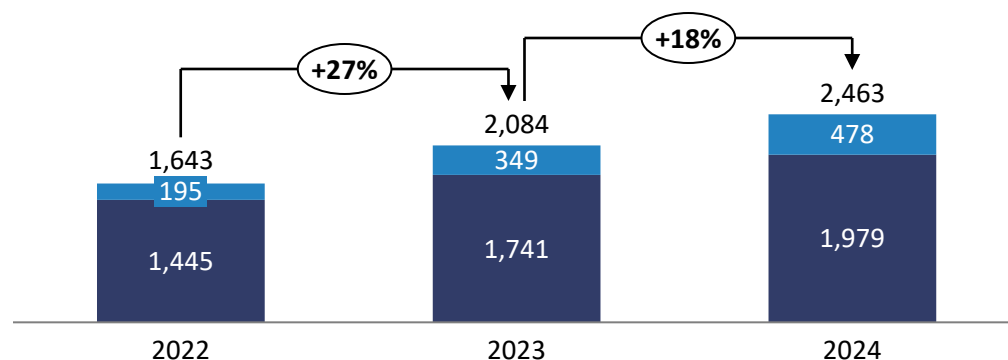
Loan Portfolio Size

EGP 21.1bn

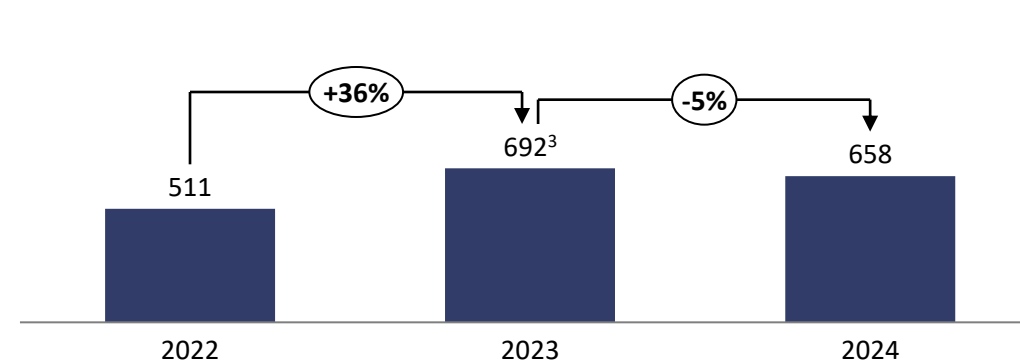
Group Financial Highlights (EGP mn)

Net Operating Income²

■ Financing ■ Insurance



Net Income

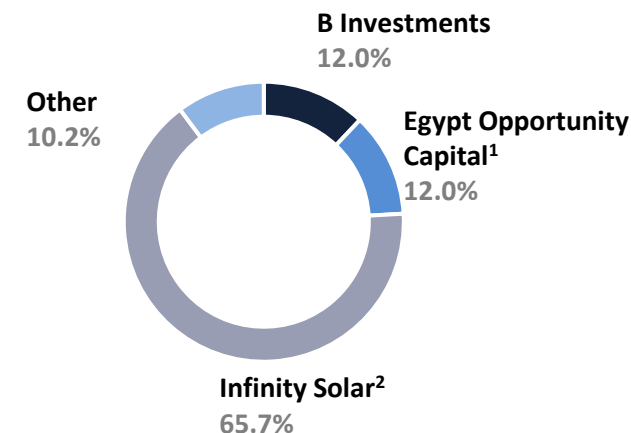


Notes: (1) Market data as of March 27th, 2025; (2) Total includes other operating income/expenses; (3) 2023 net income includes EGP 195mn capital gain from the sale of a real estate asset

Key Updates

- In 2017, B Investments invested in three solar plants located in Ben Ban, Egypt with a total capacity of 130MW
- The project is in partnership with Infinity Solar Energy S.A.E. as part of the Feed-in-Tariff program initiated by the Egyptian government
- To date, B Investments received total distributions of c. USD 2.0mn, representing c. 34% of the total investment cost

Shareholding Structure



MMID



BSEP

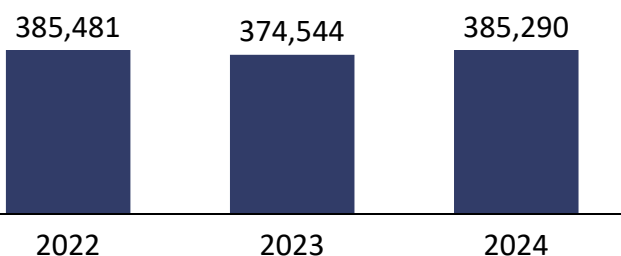


Phoenix

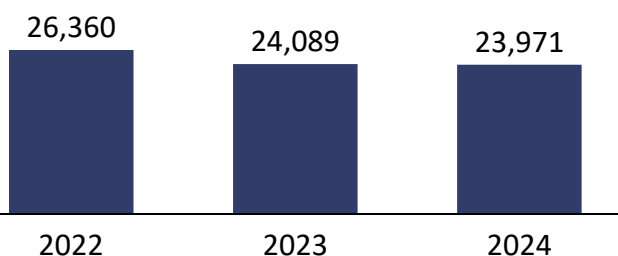


Operational & Financial Highlights

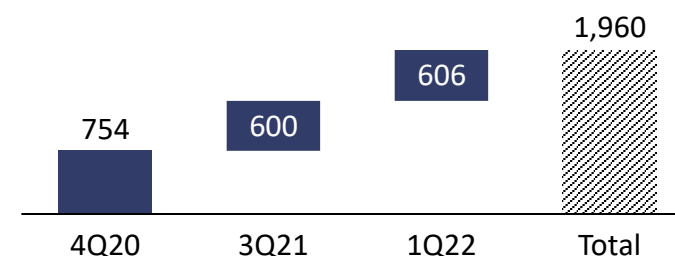
Produced Energy (MWh)



Revenues (USD '000)



Distributions (USD '000)



Partners & Stakeholders





INVESTMENTS

Managed By

bpe partners