



INVESTMENTS

Press Release

Cairo | 8th May 2018

BPE Holding for Financial Investments' General Assembly approves to change its name to B Investments Holding S.A.E and approves FY 2017 financial statements, reporting a solid financial performance

8th May 2018

BPE Holding for Financial Investments S.A.E (EGX: BINV.CA) extra ordinary general assembly has approved to change the company's name to B Investments Holding S.A.E and has also approved the company's FY2017 financial statements. Reporting consolidated revenues closing the year at EGP 171.6mn, as opposed to consolidated revenues of EGP 108.6mn in FY 2016 after adjusting for foreign exchange (FX) gains of EGP 99.8mn in FY 2016, thus showing a 58% Y-o-Y growth in revenues between FY 2016 and FY 2017. Net Profit after tax and minority interest for the year came in at EGP 133.2mn implying a net income margin of 77.6% and a Y-o-Y growth of 152% after adjusting for FX gain recorded in 2016.

Madinet Nasr for Housing and Development

Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), a leading urban developer in Egypt, previously announced its results for the year ending 31 December 2017, reporting consolidated revenues of EGP 2.43 billion, representing an increase of 20.5% y-o-y. On the bottom-line, MNHD recorded a net profit of EGP 933.1 million, yielding a net profit margin of 38.4%.

Stellar results for the year were driven by presales, which reached EGP 5.1 billion in FY 2017, representing a remarkable 48.9% year-on-year growth and exceeding MNHD's year-end budget of EGP 5 billion. On a standalone basis, revenues recorded an impressive 20.7% y-o-y increase in FY 2017 to EGP 2.1 billion, while net profit grew to EGP 943.3 million, up 27.7% year-on-year and posting a 44.5% net profit margin, up 2.4 percentage points from FY 2016.

Giza Systems

Giza Systems a leading IT system integrator and one of B Investments' portfolio companies posted stellar results in 2017; recording revenues of EGP 1.99 billion representing a 63% Y-o-Y increase in its top line. The company recorded EBITDA of EGP 180mn in FY 2017 compared to EGP 79mn in FY 2016, implying a Y-o-Y growth of 127%. On the bottom line, Giza Systems recorded a Net Profit after Tax and Minority Interest of EGP 91mn representing a 44% Y-o-Y increase from FY 2016.

Total Egypt

Total Egypt one of the leaders of the Egyptian downstream fuels and lubricants market posted a strong set of financial results in 2017; Revenues grew 69% to EGP 15.08 billion

Investments in 2017

B Investments has successfully concluded two new investments in FY 2017; Ebtikar for Financial Investment (“Ebtikar”), a company operating in the non-banking financial services and Infinity Solar Assets (“Infinity”), a joint venture with a leading Egyptian solar power plant developer operating in the renewable energy sector and currently constructing 3 solar power generating assets with a total capacity of 130MW in and is expected to begin commercial operation in 4Q2018.

About B Investments

B Investments is an, Egypt-based, Egypt-Focused private equity company established in 2006. B Investments is an active growth capital investor managed by BPE Partners; a leading private equity manager with over EGP 15bn in market value of portfolio investments.

B Investments is committed to unlocking value in companies through partnerships that will help create jobs and contribute to the growth of the Egyptian economy.

B Investments’ portfolio investments include Madinet Nasr for Housing and Development (MNHD), TOTAL Egypt, Giza Systems, Ebtikar for Financial Investments, Infinity Solar Assets (3 solar power generating assets in Benban, Egypt).