in Egypt serving the banked and unbanked population.With a network of 36 member banks, its mobile platform and 331 thousand agents, Fawry processes more than 5 million transactions per day, serving an estimated customer base of 51.7 million users monthly.Through its peer-to-peer (P2P) model, Fawry is enabling corporates and small and medium-sized enterprises (SMEs) to accept electronic payments through a number of platforms including websites, mobile phones, and points-of-sale (POSs).Fawry's primary services include enabling electronic bill payments, mobile top-ups and provisions for millions of Egyptian users.Fawry's banking services division emerged as a key driver of revenue growth, registering a notable 65.8% YoY increase.Fawry achieved unprecedented financial milestones in the fiscal year ending December 31, 2023.The company's bottom line soared to an impressive EGP 715.3 million (US$15 million), marking a phenomenal 198.0% year-over-year (YoY) surge.This remarkable performance was underpinned by a substantial 43.6% increase in revenues, which reached EGP 2.3 billion (US$48 million) during the same period.Other digital services also include e-ticketing, cable TV, and variety of other services.

Summarized by © lakhasly.com