

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.