



PRESS RELEASE, 30 August 2022

MTI half-year report (H1) 2022

“Over the past eight years, our investments have generated huge social impact – hundreds of jobs, healthy food products, houses, bank branches for improved access to finance, genuine and safe cosmetics, and saved nature from thousands of tons of waste. Our companies, even though challenges remain, are now more than ever focused on profitable growth, and particularly satisfying to see that Shambani Milk made a strong lift after seeing its performance drag for several quarters.”

Pontus Engström, CEO of MTI Investment

Financial overview group, H1 2022

- Group revenue increased by 53 percent to EUR 1,032,077 (EUR 674,018).
- EBITDA was EUR -487,277 (EUR -145,984).
- The net loss for the period was EUR -614,786 (EUR -322,418).
- Total equity at the end of the period was EUR 1,960,172 (EUR 1,292,466).
- Cash and cash equivalents amounted to EUR 1,118,577 as of 30th of June 2022, compared to EUR 512,387 as of 30th of June 2021.
- The net cash flow for the period was EUR -1,211,216 (EUR -89,591).

Important events during H1 2022

- During H1 2022 Parmena Mkuu was hired as Group Audit and Finance Manager, and he is based in Dar es Salaam, Tanzania.
- Martin Rex Empacher, CEO and co-founder of YardHouse Capital Group, joined the board of Zanrec AB, a subsidiary (61 percent) of MTI Investment SE. Empacher represents Holdingselskabet Claus Jørgensen II ApS that invested USD 300,000 into Zanrec AB for a 12.9 percent share.
- Ecohomes was awarded several contracts to remodel bank branches for in particular CRDB Bank, but is also receiving interest from several other banks such as Stanbic bank in Tanzania.



- Ecohomes was also awarded a major contract for CRDB Bank in Lubumbashi in Democratic Republic of the Congo (DCR). This project opens new business opportunities with other members of the East African Community.
- MTI Investment SE made a USD 389,000 investment into our subsidiary Ecohomes Company Ltd as working capital for investments in steel, but also in new roofing sheet machinery and equipment. The investment was made via MTI's fully owned Norwegian holding company, African Construction AS.
- MTI Investment SE and Techbridge Invest AS announced a partnership around investments and accelerator programs in climate/solar and tech investments in East Africa.
- Magdalena Johansson and Bengt Svelander enrolled as new members of the Board in MTI Investment SE.
- Magdalena Johansson has over 20 years of experience working with financing and business development in everything from innovative start-ups to multinational companies, both in Sweden and internationally. She is the current CEO of ALMI Halland, chairman of Walkbeat, and chairman of UF Halland.
- Bengt Svelander has over 38 years of experience in the financial industry, including as CEO of Consensus Fondkommission, and CEO of Danske Bank's Sweden branch.
- Torbjörn Jacobsson stepped down as a board member in MTI Investment SE, instead, he joined MTI Investment's subsidiary Ecohomes Company Limited as a new member of the Board. Torbjörn was also assigned as Chief Governance and Risk Officer (CGRO) in MTI Investment SE on a part-time basis.

Important events after H1 2022

- Harry Tuluhungwa became the new CEO of Ecohomes Company Limited, a subsidiary of MTI Investment SE. Former CEO and co-founder Eric Chonjo steps aside and supports Ecohomes in a new business development role.
- Atsoko Tanzania Ltd was officially divested from Atsoko International AB in August (See separate [press release](#)).
- Chief Operating Officer (COO) and Investment Manager Mai Duong will be leaving her role at the end of August 2022.

Download the report

[MTI half-year report \(H1\) 2022](#)



Financial calendar

MTI Investment SE provides half-year reports, see reporting calendar below. MTI will also provide other information updates such as Core holdings updates*

Other information updates	Release date
Core holdings updates Q3	Friday, 18 November 2022

Report calendar	Release date
Year-end report 2022 (H2)	Friday, 24 March 2023

See the financial calendar on MTI Investment's website: www.mti-investment.com/financial-calendar/

*Note: MTI's Core holdings updates should not be considered as formal reports. These updates will not include the consolidated result of the Group or the Parent Company.

This information is information that MTI Investment SE is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information in this press release has been published through the agency of the contact persons set out above, at 08:30 CET on 2022-08-30.

Certified Adviser

The Company's Certified Adviser is Mangold Fondkommission AB which can be reached at 08-5030 1550 and by e-mail ca@mangold.se.

For additional information

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About MTI Investment

MTI Investment SE is a Nordic investment and venture building company, founded in 2014 by a team with extensive experience in emerging markets with the aim of investing in East African small and medium-sized enterprises ("SMEs") with high value-adding potential. The Company is active in the expansive East African market, and by being a long-term and active owner, MTI Investment helps its portfolio companies grow faster and become more profitable. The Company invests primarily in innovative and scalable companies with the potential for a significant positive impact on society.