



PRESS RELEASE, 30 August 2023

MTI half-year report (H1) 2023

"We are particularly happy to have secured funding of USD 1.5 million in a partnership with Yardhouse Capital Group to be able to make a series of cash generating investments in real estate and also corporate lending opportunities. All in all, for new opportunities which we review, immediate cash generation is a key priority."

Pontus Engström, CEO MTI Investment

Financial overview group, H1 2023

- Group revenue decreased during H1 2023 to EUR 105 808 (EUR 1 032 077).
- EBITDA during H1 2023 was EUR -613 793 (EUR -487 277).
- The net loss for the period was EUR -795 139 (EUR -614 786).
- Total equity at the end of the period was EUR 1 691 030 (EUR 1 960 172).
- Cash and cash equivalents amounted to EUR 843 385 as of 30th of June 2023, compared to EUR 1 118 577 as of 30th of June 2022.
- The net cash flow for the period was EUR 157 336 (EUR -1 211 216).

Important events during H1 2023

- MTI raised its holding in Fintech Africa AB from 5.23 percent to 13.14 percent strengthening its presence in the profitable and fast growing B2B financing market in Tanzania through Mtaji Wetu Finance Tanzania Ltd.
- The company exercised its TO1 series of warrants with a goal to further diversify the portfolio by focusing on investments in real estate and other cash-flow generating assets. Warrants of series TO1 were subscribed to approximately 48 percent and MTI Investment SE received approximately SEK 1.62 million.
- MTI invested in state-of-the art rice bran grading company – TANSWED in Kahama, Tanzania. It spearheads agricultural automation in the Tanzanian rice bran sieving industry, enabling rice bran traders to secure higher prices for their products by providing them with the necessary infrastructure.
- In February, the CEO of MTI Investment got the opportunity to meet with the President of Zanzibar, H.E. Dr. Hussein Ali Mwinyi to discuss investments and improved collaboration with the local government in Zanzibar on Waste Management and further job creation.



- MTI Investment in partnership with Hotel Online Kenya Ltd. launched the booking portal www.sustainablezanzibar.com which is linked to those hotels that are using a sustainable waste management practice in Zanzibar.
- MTI Investment SE signed a memorandum of understanding (MOU) for an up to USD 500 000 property in Dar es Salaam. In addition, MTI signed an MOU for another real estate of up to USD 600 000 in Zanzibar.
- MTI Investment won the case in the High Court of Tanzania to auction vehicles related to debt claim of EUR 1.45m against Chobo Investment Ltd. In the initial auction held on 25th April two vehicles were successfully auctioned exhibiting a testament to the country's legal system's ability to ensure justice.
- MTI Investment completed its investment acquiring 50 percent stake into the hotel management company, ZNS Company Limited in Zanzibar in Q2 2023. The hotel management company is founded to manage several hotels and other real estate in Zanzibar, in partnership with Norwegian entrepreneur and initiator Rune Haram. The first hotel to be managed is Mayai Ocean Resort in Zanzibar, which already since its opening in July has seen more than USD 100 000 in bookings.
- MTI Investment SE secured a term loan facility agreement of USD 1 500 000 with HCJ II ApS, a company associated with Yardhouse Capital Group ApS in Denmark, to finance cash generating investments such as real estate investments and B2B lending.
- Manvi Mathur was hired as Finance and Operations Manager in MTI Investment SE. She is based in Stockholm and will work on reporting, managing financial and operational systems, processes, administration, and internal controls in support of the organization's mission.
- MTI Investment's subsidiary Ecohomes was chosen for the prestigious rehabilitation project of St. Joseph's cathedral in Dar es Salaam, Tanzania.
- MTI Investment issued an interest-bearing cash generating credit facility of USD 0.5 million to its company Fintech Africa AB and its subsidiary Mtaji Wetu Finance Tanzania Limited. MTI holds a 13.14 percent ownership stake in Fintech Africa.
- MTI Investment secured NOPEF Funding of EUR 45 000 to conduct a feasibility study for Solar Energy in Zanzibar with co-applicant Sunergetic AS.

Important events after H1 2023

- Noah Amri became responsible for business operations of MTI group in Tanzania. He will be responsible for business development and sourcing of potential investment opportunities.
- Group Audit & Finance Manager Parmena Mkuu left the company in July, 2023.
- MTI invested in Sea2Energy AS, a company that connects the dots in the circular economy and contributes to the elimination of waste.
- Investor trip 2024 planned for the month of January in Mombasa, Kenya.



- After H1 a request was sent to the Swedish Companies Registration Office for a reduction of share capital.

Download the report

[MTI H1 report 2023](#)

<https://www.mti-investment.com/wp-content/uploads/2023/08/Half-year-report-H1-Jan-Jun-2023-MTI-Investment-SE.pdf>

Financial calendar

Report calendar	Release date
Silent period begins	23 February 2024
Year-end report 2023 (H2)	28 March 2024
Annual report 2023	Week 20, 2024
AGM	7 June, 2024

Other information updates	Release date
Core holdings update Q3 2023	20 November 2023
Core holdings update Q1 2024	17 May 2024

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

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 2023-08-30.

For additional information

Pontus Engström, CEO, MTI Investment SE

pontus.engstrom@mti-investment.com

+46 70 716 55 38

About MTI Investment SE

MTI Investment SE is a Nordic investment and venture-building company, founded in 2014 by a team with extensive experience in emerging markets to invest 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 that have the potential for a significant positive impact on society.

The MTI Investment share (MTI) is traded on the Nasdaq First North Growth Market. Certified Adviser to MTI Investment is Mangold Fondkommission AB.

Read more on: www.mti-investment.com