

SHVA develops and manages the national payment ecosystems by credit and ATM, reports its results for the third quarter of 2024

In the third quarter of 2024, Shva's revenues grew by 9.7% compared to the corresponding quarter last year to approximately NIS 39.4 million

The Company's operating income grew by 34.5% compared to the corresponding quarter last year and amounted to NIS 15.6 million and from the beginning of the year amounted to NIS 43.9 million

Shva's net income in the third quarter amounted to approximately NIS 15.5 million;

From the beginning of the year net income amounted to approximately NIS 38.6 million;

Compared to the corresponding period last year, there was a 7.9% increase in the number of credit card transactions, reaching 1.806 billion;

Shva, which provides technological infrastructure and advanced solutions over the payment ecosystems it manages and operates, published today in the Tel Aviv Stock Exchange the financial results for the third quarter of 2024.

The Company's revenues in the third quarter of 2024 amounted to approximately NIS 39.4 million, a growth of approximately 9.7% compared to revenues of NIS 35.9 million in the corresponding quarter last year. The total revenues in the first nine months of 2024 amounted to approximately NIS 113.8 million, an increase of approximately 13.3% compared to the corresponding period last year where the revenues in that period amounted to approximately NIS 100.4 million. The increase is mainly due to growth in transaction and infrastructure based revenues and following the prices' update from May 2023.

The operating income in the third quarter of 2024 was approximately NIS 15.6 million, a growth of approximately 34.5% compared to approximately NIS 11.6 million in the corresponding period last year. The total operating income in the first nine months of 2024 amounted to approximately NIS 43.9 million, an increase of approximately 30.2% compared to operating income of approximately NIS 33.7 million in the corresponding period last year. The growth in operating income took place due to a growth in revenues alongside a more moderate increase in the Company's expenses.

Finance income, net in the third quarter of 2024 amounted to approximately NIS 3.7 million, compared to finance income of approximately NIS 0.1 million in the corresponding quarter last year.

In the first nine months of 2024, finance income, net amounted to NIS 5.3 million, compared to NIS 3.4 million in the corresponding period last year in view of the volatility and increase in the securities portfolio.

Cash flow from operating activities (after finance and taxes) amounted to approximately NIS 18.1 million in the third quarter. In the first nine months of the year, cash flow from operating activities amounted to NIS 43.7 million.

The equity attributable to the Company's shareholders, as of September 30, 2024 amounted to approximately NIS 247 million compared to equity of approximately NIS 231 million as of December 31, 2023, while during April, the Company distributed a dividend in the amount of NIS 25 million to shareholders.

Eitan Lev-Tov, Shva's CEO: "The third quarter of 2024 was characterized by increase in the Company's revenues in view of an increase in the economy's volumes of activity with an emphasis on the growth in the use of charge cards. The Company makes extensive investments in advanced technological systems and is insisting on continuing improving them according to the highest standards.

In addition to the ongoing trend of growth in activity, we continued in the current quarter to develop the Company's growth engines while signing up new customers to receive services that will affect the Company's revenues over time. In addition, during the last quarter, we connected additional participants and entities to our payment ecosystems so that they can benefit from the Company's various products and services."

