Black Banx reports 2024 profit before tax of USD 3.6 billion and USD 2.9 billion of proposed capital distributions to shareholders

MEDIA RELEASE

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Black Banx today announced a record full-year 2024 profit before tax of USD 3.6 billion, surpassing its revised forecast of USD 3.2 billion and marking a significant increase from USD 2.4 billion originally projected for the year. For the fourth quarter of 2024, Black Banx posted a profit before tax of USD 1.3 billion, driven by strong revenue growth, increased client acquisition, and enhanced operational efficiency based on the implementation of artificial intelligence.

2024 Financial Performance Highlights

Annual revenue: USD 11.1 billion (up from the previous forecast of USD 10.8 billion)

Pre-tax profit: USD 3.6 billion (compared to USD 2.3 billion for the first nine months)

Q4 2024 pre-tax profit: USD 1.3 billion

Cost/income ratio: Improved to 68%, reflecting disciplined cost management and implementation of artificial intelligence

Customer base: Expanded to 69 million customers as of December 2024

Workforce: Grew to over 8,500 employees globally

CEO Michael Gastauer commented: “2024 was a landmark year for Black Banx. We have not only exceeded our financial expectations but have also reinforced our position as a leader in digital banking. The sustained revenue momentum, combined with strategic investments in artificial intelligence, has yielded exceptional results. We remain committed to delivering shareholder value while continuing to innovate in financial services.”

CFO Daniel Dumitrascu added: “With USD 3.6 billion in pre-tax profit and a stronger-than-expected revenue performance, we are entering 2025 with a solid foundation. Our focus remains on expanding our market reach, improving cost efficiency, and increasing shareholder returns. Based on our financial strength, we aim to distribute USD 2.90 per share to our shareholders for 2024.”

Strategic Outlook for 2025

Building on its success, Black Banx aims to:

Expand its customer base beyond 100 million users by year-end 2025

Enhance its global payments infrastructure with new market entries

Increase operational efficiencies to further reduce the cost/income ratio

Strengthen its presence in key fintech markets and digital asset banking

About Black Banx:

Black Banx Group is a leading global fintech, serving over 65 million customers across 180+ countries. With a workforce of 8,500+ employees, the company offers innovative digital banking solutions to individuals, institutions, and businesses worldwide. Black Banx is committed to financial inclusion, security, and seamless digital transactions.

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