

Finsor Holding profit jumps fivefold to \$1.24 Billion

Manuel Ros decided to maintains its position to keep for the moment the company private.

Milano, Feb 26, 2020 ([Issuewire.com](https://www.Issuewire.com)) - FINSOR HOLDING yesterday reported \$1.24 Billion in net profit distributable to shareholders for the first half of 2019, marking 440 percent jump from \$230 million recorded in the same period of 2018.

In the second quarter done, the company reported \$604 million in profits distributable to shareholders, up more than fivefold from the \$110 million in profits in the same quarter the previous year.

Manuel Ros, FINSOR HOLDING's President, attributed the gains in profits to the business having exited its financial venture capital and real estate portfolios resulting in "substantial contribution" to revenue streams.

In the first half of the year, total revenue went up 36 per cent year-on-year to reach \$2.38 Billion on the back of revenues from the investment banking business, promoted by the Group.

"We have also been able to achieve some important investments with major partners, which has contributed to our overall income as well. Regarding our plan for strategic acquisitions and group development earlier this year, we have been able to include major acquisitions for the benefit of our infrastructure group portfolio and increase the capital in all premium companies", the President said, announcing as well a large cash injection through FINSOR HOLDING structure that will be deploy all over the companies with the intent to expand the single activities.

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Source : FINSOR HOLDING

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