

## Board of Directors Report on 1Q2026 Results

### 1- Financial Performance Highlights:

| in EGP million   | 1Q26         | 4Q25         | 1Q25         | Q-o-Q       | Y-o-Y       |
|--|--------------|--------------|--------------|-------------|-------------|
| <b>Group Net Operating Revenue</b>                               | <b>6,626</b> | <b>7,970</b> | <b>5,622</b> | <b>-17%</b> | <b>18%</b>  |
| Investment Bank  | 3,141        | 4,121        | 2,881        | -24%        | 9%          |
| NBFIs  | 1,606        | 2,020        | 1,336        | -20%        | 20%         |
| BANK NXT   | 1,879        | 1,829        | 1,405        | 3%          | 34%         |
| <b>Group Operating Expenses</b>                                  | <b>4,079</b> | <b>6,112</b> | <b>3,506</b> | <b>-33%</b> | <b>16%</b>  |
| <b>Group Net Operating Profit</b>                                | <b>2,546</b> | <b>1,859</b> | <b>2,116</b> | <b>37%</b>  | <b>20%</b>  |
| <b>Group Net Operating Margin</b>                                | <b>38%</b>   | <b>23%</b>   | <b>38%</b>   |             |             |
| <b>Group Net Profit (Loss) After Tax &amp; Minority Interest</b> | <b>1,034</b> | <b>1,205</b> | <b>1,205</b> | <b>-14%</b> | <b>-14%</b> |

- ≡ EFG Holding started a very turbulent 2026 on a good footing, with Group revenues rising 18% Y-o-Y to EGP6.6 billion in 1Q26. Revenue growth was driven by strong performance across all three verticals, underpinned by BANK NXT's expanding loan book, Holding & Treasury Activities' solid unrealized gains on investments/seed capital, and Valu's higher securitization gains and increased issuances.
- ≡ EFG Hermes reported Y-o-Y revenue growth in 1Q26 across almost all business lines, with Holding & Treasury Activities being the largest contributor to the increase, benefiting from solid unrealized gains driven by fx as the EGP devalued c.14% in March 2026. As a result, fx gains overshadowed the NAV decline in USD (due to adverse market conditions). Additionally, Brokerage and the Buy Side posted Y-o-Y increase, while Investment Banking revenues declined, weighed down by a strong comparable base. As a result, revenues increased 9% Y-o-Y to EGP3.1 billion.
- ≡ Brokerage revenues increased 4% Y-o-Y to EGP1.6 billion in 1Q26, while Investment Banking revenues declined 37% Y-o-Y, despite strong executions during 1Q26, as the comparable quarter included strong ECM activity in the GCC area.
- ≡ Asset Management revenues climbed 6% Y-o-Y to EGP354 million in 1Q26. Additionally, Private Equity revenues increased 7% Y-o-Y to reached EGP121 million during the quarter.
- ≡ Holding & Treasury Activities revenues surged 84% Y-o-Y to EGP770 million, primarily driven by unrealized gains, as the EGP depreciated by 14% in March 2026 alone, thus generating FX gains on capital which overshadowed NAV losses, in addition to a weak comparable quarter which included realized losses on equities liquidation and unrealized NAV and Fx losses on investments, and higher net interest losses.
- ≡ EFG Finance (NBFIs) revenues rose 20% Y-o-Y to reach EGP1.6 billion in 1Q26, underpinned by higher revenues generated by Valu, followed by Corp Solutions.
- ≡ Valu revenues surged 85% Y-o-Y to EGP895 million in 1Q26. Meanwhile, Tanmeyah revenues remained broadly flat, inching down 1% Y-o-Y to EGP617 million in 1Q26. Leasing revenues added 6% Y-o-Y to EGP164 million in 1Q26, while Factoring revenues doubled to reach EGP72 million.

- ≡ BANK NXT revenues increased 34% Y-o-Y to EGP1.9 billion in 1Q26. Moreover, the bank's net profit after tax increased 39% Y-o-Y to EGP691 million in 1Q26 versus EGP498 million in 1Q25, of which EFG Holding's share is EGP354 million in 1Q26 versus EGP255 million a year earlier.
- ≡ EFG Holding Group operating expenses rose 16% Y-o-Y to EGP4.1 billion, reflecting EFG Finance's growth in operations, in addition to higher provisions & ECL booked by the three Platforms, as well as the persistent inflationary pressures witnessed in Egypt. Notably, Group employee expenses inched down 2% Y-o-Y.
- ≡ Group net operating profit increased 20% Y-o-Y to EGP2.5 billion in 1Q26, and net profit after tax and minority interest came at EGP1.0 billion in 1Q26 versus EGP1.2 billion in 1Q25.

## 2- Operational Performance Highlights:

- ≡ Brokerage achieved the first place on the Egyptian Stock Exchange (EGX), Dubai Financial Market (DFM), Abu Dhabi (ADX), and Kuwait\*, in addition to advanced positions in several other regional markets. Brokerage executions increased 8% Y-o-Y to USD35.7 billion in 1Q26.
- ≡ In 1Q26, the Investment Banking division successfully concluded 7 transactions worth an aggregate value exceeding USD480 million on the regional and local front. The team successfully concluded advisory on 5 equity capital market transactions, 1 debt capital market transaction, and 1 M&A transaction.
- ≡ Egypt's Asset Management AuMs rose 53% Y-o-Y to end 1Q26 at EGP59.8 billion, additionally, regional AuMs managed by "Frontier Investment Management Partners (FIM)" increased 15% Y-o-Y to USD4.5 billion in 1Q26.
- ≡ Private Equity AuMs reached USD1.2 billion by the end of 1Q26, up from USD733 million a year earlier.
- ≡ Tanmeyah's outstanding portfolio reached EGP5.0 billion in 1Q26, declining 29% Y-o-Y. The Number of loans issued reached c.34 thousand, and active borrowers exceeded 244 thousand in 1Q26.
- ≡ Valu's outstanding portfolio stood at EGP15.5 billion by the end of 1Q26. The number of transactions reached 2.5 million, up from 1.7 million in 1Q25. The value of loans issued reached EGP6.2 billion, increasing 48% Y-o-Y, and merchant network expanded to 9,450 merchants during the quarter.
- ≡ Leasing's outstanding portfolio reached EGP20.0 billion by the end of March 2026, increasing 46% Y-o-Y. Net financed amounts came at EGP5.0 billion in 1Q26, more than doubled Y-o-Y, surging 125%.
- ≡ Factoring's outstanding portfolio reached EGP5.4 billion by the end of March 2026, increasing 35% Y-o-Y. Net financed amounts came at EGP1.4 billion in 1Q26, up 54% Y-o-Y.
- ≡ BANK NXT's gross loans reached EGP56.0 billion in 1Q26, increasing 52% Y-o-Y, and customer deposits rose 22% during the same period to EGP89.0 billion. Accordingly, loans/deposits ratio reached 63% by the end of March 2026.

\*Kuwait exchange stopped publishing the quarterly rankings. Accordingly, the figure reported for 1Q26 is calculated based on simple averages.