



EFG Holding

1Q2026 Results Presentation



Group Performance Highlights

EFG Holding

- ≡ 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 Holding operating expenses (including provisions & ECL) increased 16% Y-o-Y to EGP4.1 billion in 1Q26, reflecting EFG Finance's growth in operations, higher provisional charges, and the persistent inflationary pressures witnessed in Egypt. Notably, Group employee expenses remained broadly flat, declining slightly by 2% Y-o-Y, on lower accruals for the variable component of compensation in light of a the very volatile geopolitical situation stemming from the ongoing US/Israel-Iran war;
- ≡ With the increase in Group revenues outpacing the increase in expenses, EFG Holding's net operating profit and net profit before taxes both increased 20% Y-o-Y. Higher than the growth of revenues, a testimony to strong operational performance. On the other hand, Group taxes rose 107% Y-o-Y, on deferred taxes on fx gains and seed capital unrealized gains and higher tax charges related to profitability generated by Egyptian entities. Accordingly, EFG Holding's net profit after tax and minority interest declined 14% Y-o-Y to reach EGP1.0 billion.

EFG Hermes

- ≡ Almost all EFG Hermes's business lines reported Y-o-Y growth in revenues in 1Q26, 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;
- ≡ EFG Hermes operating expenses (including provisions & ECL) came flat Y-o-Y at EGP2.0 billion, on a 10% decline in employee expenses due to lower variable compensation, while other G&A expenses rose 17% amid inflation and recurring expenses related to Private Equity's Saudi Education fund that were not yet recorded in the comparable period. Meanwhile, provisions & ECL recorded a net charge of EGP20 million, on Private Equity and Brokerage lines of business;
- ≡ As a result, net operating profit and net profit before taxes increased 31% Y-o-Y and 34% Y-o-Y, respectively. Taxes increased Y-o-Y on the back of deferred taxes on fx gains and unrealized gains on investments, and a lower comparable quarter which included deferred tax gains on unrealized losses on investments. Consequently, EFG Hermes' net profit after tax and minority interest dropped 5% Y-o-Y to EGP619 million, on lower profitability generated by Investment Banking, which muted the increase in Holding & Treasury Activities profits.

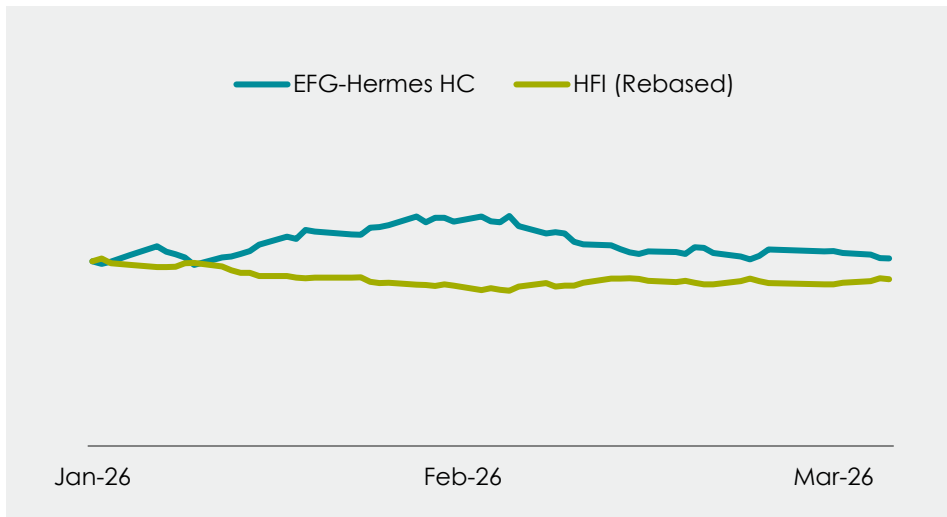
Group Performance Highlights – Cont'd

- ≡ EFG Finance delivered a strong start to the year with revenues rising 20% Y-o-Y to reach EGP1.6 billion. Valu led the performance with an 85% Y-o-Y increase in revenues, on the back of higher issuances and securitization gains, followed by Corp Solutions, while Tanmeyah's revenues came broadly flat Y-o-Y;
- ≡ EFG Finance operating expenses (including provisions & ECL) increased 48% Y-o-Y to EGP1.3 billion, due to higher provisions & ECL, other G&A expenses, and to a lesser extent higher employee expenses. Other G&A expenses rose 28% Y-o-Y, predominantly on higher costs associated with Valu's growth in operations and increased issuances, alongside the inflationary environment. Provisions & ECL increased 335% Y-o-Y, on higher charges recorded by Valu in line with the growth in its outstanding portfolio, alongside a lower base comparable quarter which included releases. Leasing also recorded higher provisional charges consistent with the expansion of its outstanding portfolio, followed by Tanmeyah;
- ≡ With the increase in operating expenses surpassing the increase in revenues, EFG Finance net operating profit and net profit before taxes slipped 37% Y-o-Y and 47% Y-o-Y, respectively. Consequently, EFG Finance net profit after tax and minority interest dropped 79% Y-o-Y to reach EGP61 million, predominantly on a non-operational fx loss of EGP116 million incurred by Finance Holding, and lower profitability generated by Tanmeyah and Leasing.

- ≡ The Commercial Bank witnessed a strong first quarter, with its revenues increasing 34% Y-o-Y to EGP1.9 billion, largely driven by higher net interest income, in addition to growth in interest earning assets;
- ≡ BANK NXT operating expenses (including provisions & ECL) rose 26% Y-o-Y to EGP788 million in 1Q26, primarily due to an increase in office and occupancy resulting from the rent of the new head office space, as well as higher other G&A expenses mainly related to IT expenses, outsourced and consultancy fees, followed by higher salaries. Similarly, provisions & ECL increased 18% Y-o-Y, largely on a lower comparable period which included write up on assets reverted to the bank;
- ≡ The Bank's net profit after tax added 39% Y-o-Y to reach EGP691 million (of which the Group's share is EGP354 million) in 1Q26, as revenue growth outpaced the growth in expenses.

Share Information

Stock Performance 1Q26



Trading Indicators⁽¹⁾

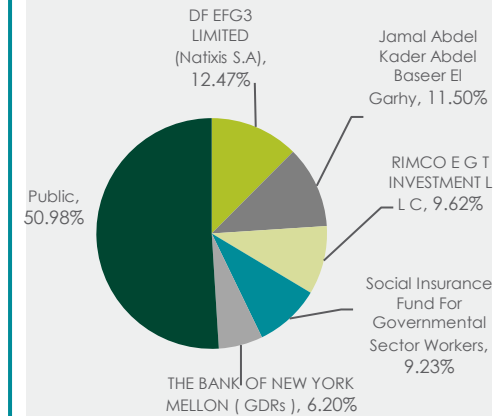
Close **25.16** ▲ 1% Q-o-Q

Open **24.92** Hi **30.86** Lo **24.30**

Average Daily Turnover
EGP201.2 mn ▲ 42% Q-o-Q

Market Cap
EGP36.127 mn Shares **1,435.89 mn**

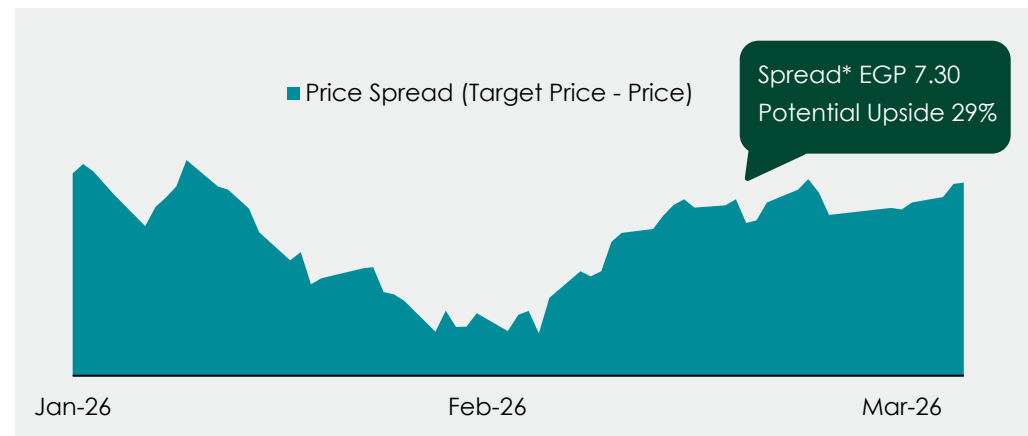
Shareholders Structure⁽¹⁾



⁽¹⁾Figures as of 31st of March 2026

Analysts Consensus Views

Date	Research House	Recommendation	Target Price
Jun-25	Al Ahly Pharos	Buy	34.8
Jun-25	Thndr	Buy	35.8
May-25	CI Capital	Buy	37.0
Sep-24	Arab African International Securities	Buy	32.3
Jun-24	Arqaam	Buy	22.4
Average Target Price			32.46

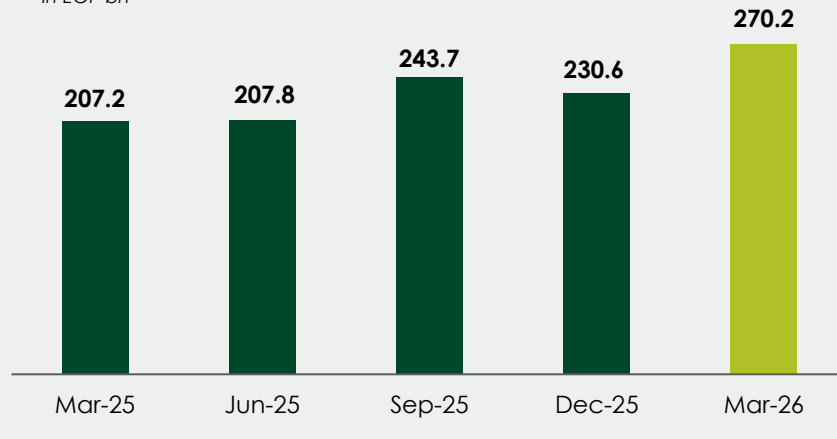


*Based on 31st of March, 2026 closing price

Balance Sheet

Total Assets,
up 17% Q-o-Q

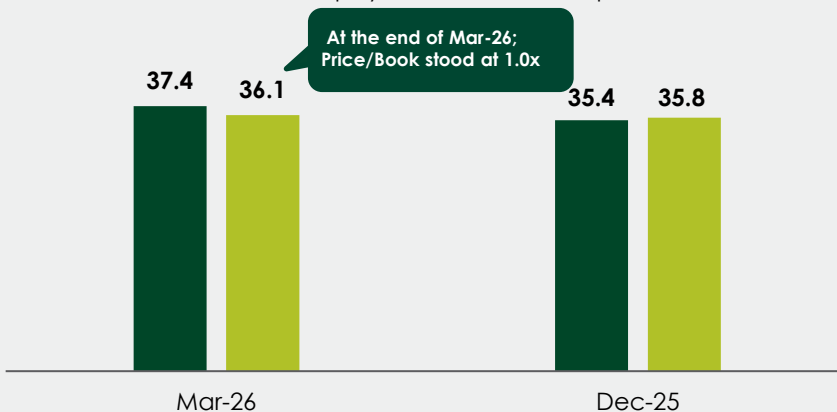
In EGP bn



Total Equity/Market capitalization

In EGP bn

■ Shareholders' Equity* ■ Market Capitalization



* Equity Attributable to Shareholders

EFG Holding Balance Sheet as at 31st of March 2026

Assets - Liabilities

In EGP million

Cash and Cash Equivalents	42,498
EFG Finance Loans Receivable	31,791
Commercial Bank Loans	52,599
Investment in Associates	429
Merchant Banking Loans	0
Asset Management Seed Capital	8,662
Private Equity Seed Capital	4,065
Fixed Assets and Real Estate	4,282
Clients Investments at FVTPL (Structured Products)	10,360
Payables to Clients at FVTPL (Structured Products)	(10,360)
(Receivables - Payables)	(8,179)
(Other Assets - Other Liabilities)	(5,029)
Goodwill and Other Intangible Assets	1,971
Trading and AFS Investments	8,111
Investments at Amortized Cost	17,352
Customer Deposits	(88,417)
Short Term Bonds	(3,910)
Short & Long term Loans*	(18,846)
Minority	(9,958)
Total	37,421

*Predominantly includes EFG Finance borrowings.



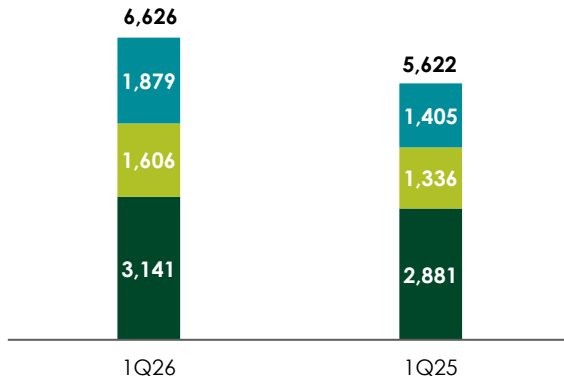
I. First Quarter Results Review – 1Q2026

Group Highlights – 1Q2026

EFG Holding Net Operating Revenue, up 18% Y-o-Y

In EGP mn

■ EFG Hermes ■ EFG Finance ■ BANK NXT

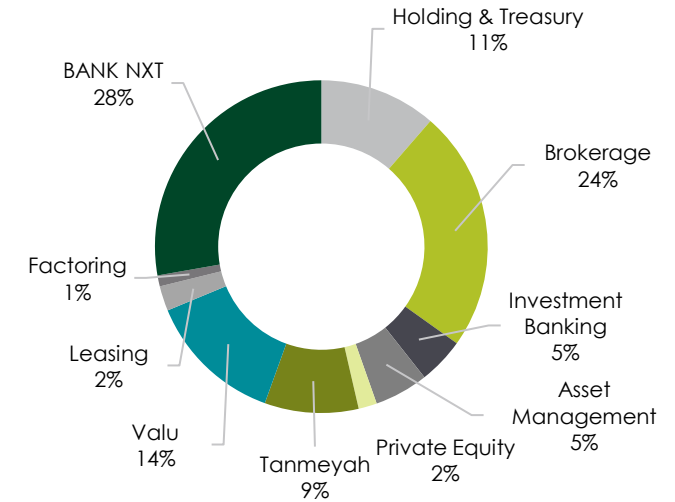


EFG Holding Revenue Contribution by Platform

■ EFG Hermes ■ EFG Finance ■ BANK NXT



Revenue Breakdown by Line of Business

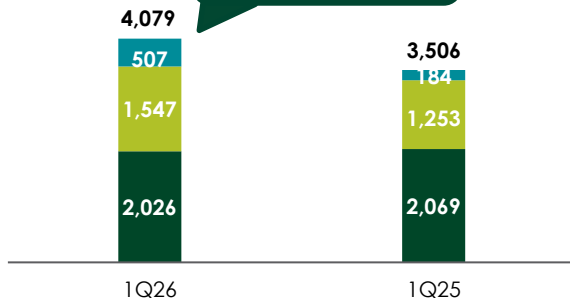


EFG Holding Operating Expenses, up 16% Y-o-Y

In EGP mn

■ Employee Expenses ■ Other G&A ■ Provisions & ECL

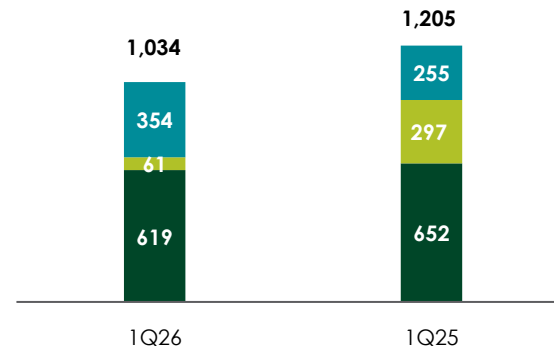
Employee Expenses to Operating Revenues came at 31% in 1Q26



EFG Holding Net Profit After Tax and Minority Interest, down 14% Y-o-Y

In EGP mn

■ EFG Hermes ■ EFG Finance ■ BANK NXT



NPAT Contribution by Platform

■ EFG Hermes ■ EFG Finance ■ BANK NXT



EFG Hermes Highlights – 1Q2026

EFG Hermes Operational Highlights

USD **35.7** bn

Brokerage Executions
15% Q-o-Q, 8% Y-o-Y

228
companies

Research Coverage

USD **480** mn

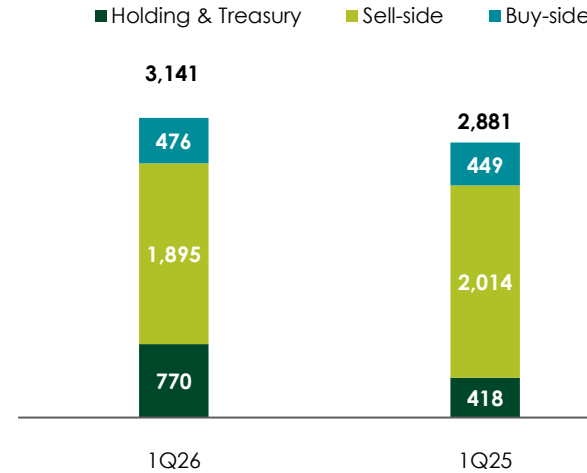
Investment Banking Deals Size

USD **6.8** bn

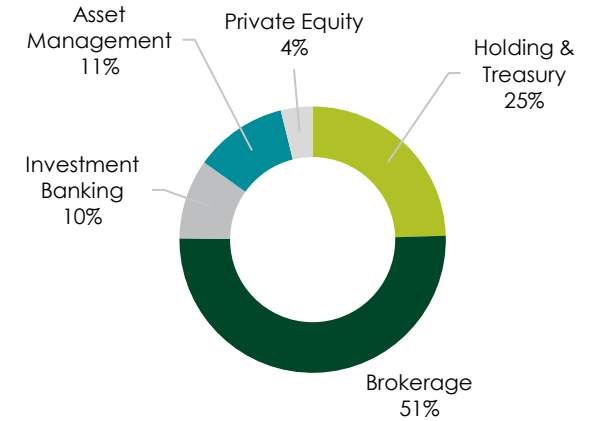
Buy-Side AuMs
4% Q-o-Q, 25% Y-o-Y

EFG Hermes Revenue, up 9% Y-o-Y

In EGP mn

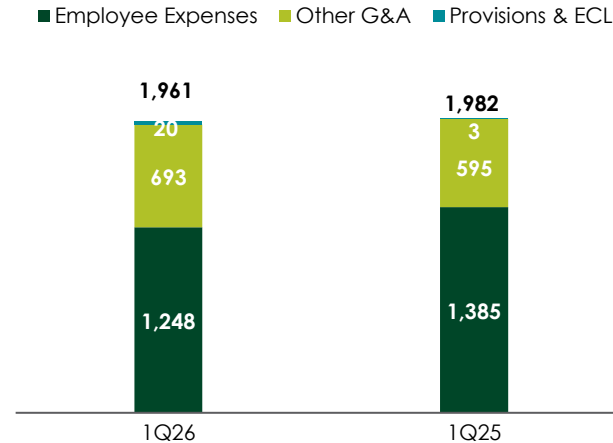


EFG Hermes Revenue Contribution



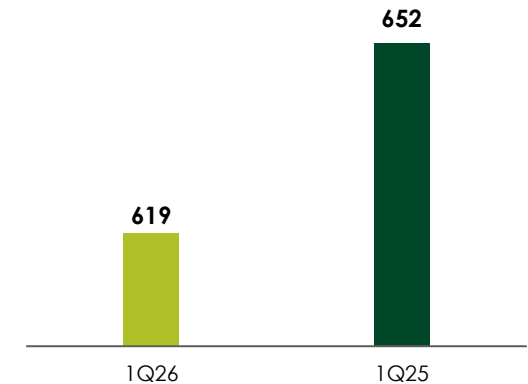
EFG Hermes Expenses, down 1% Y-o-Y

In EGP mn



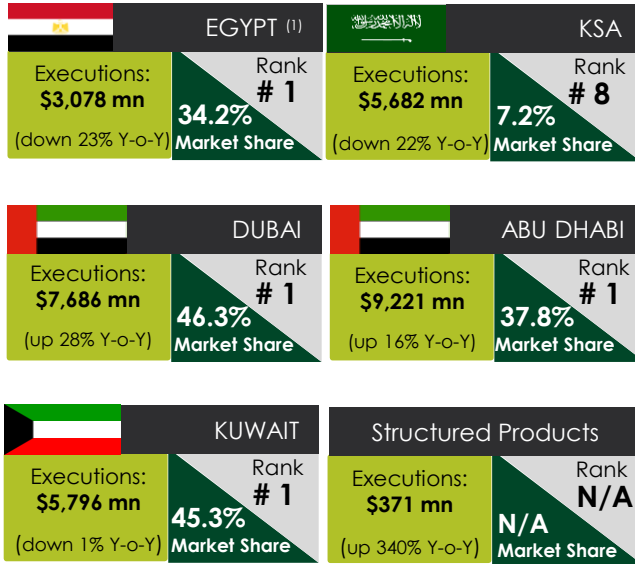
EFG Hermes Net Profit After Tax and Minority Interest, down 5% Y-o-Y

In EGP mn



Brokerage Overview – 1 Q2026

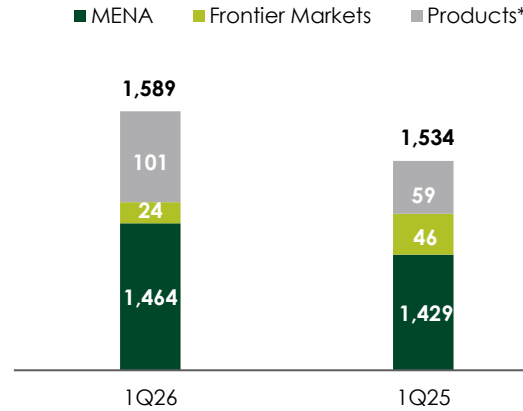
Executions and Market Shares



(1) Excluding special transactions and including GDRs
 (2) Including Pakistan, Kenya, and Nigeria

Brokerage Revenue by Region

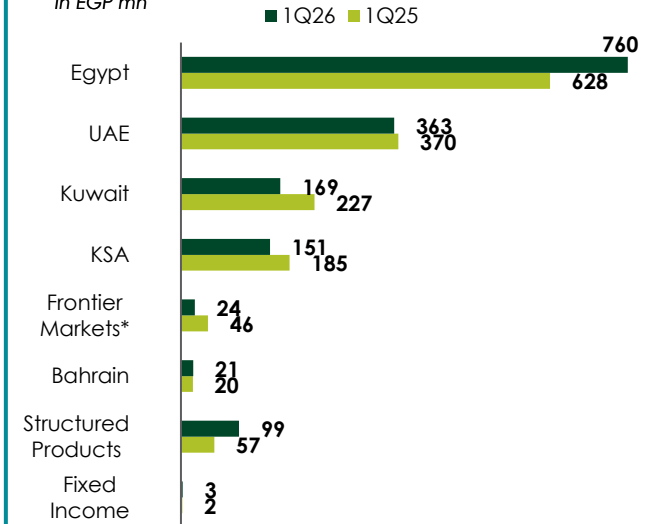
In EGP mn



* Includes Structured Products and Fixed Income

Brokerage Revenue by Country (Operations)

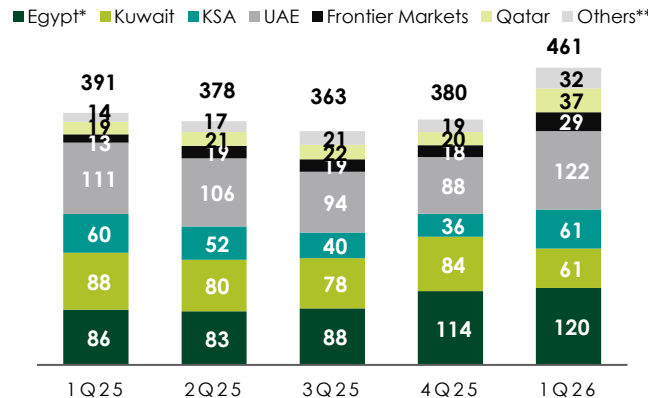
In EGP mn



* Frontier Markets includes Nigeria, Kenya, and Other Frontier markets

Average Daily Commissions

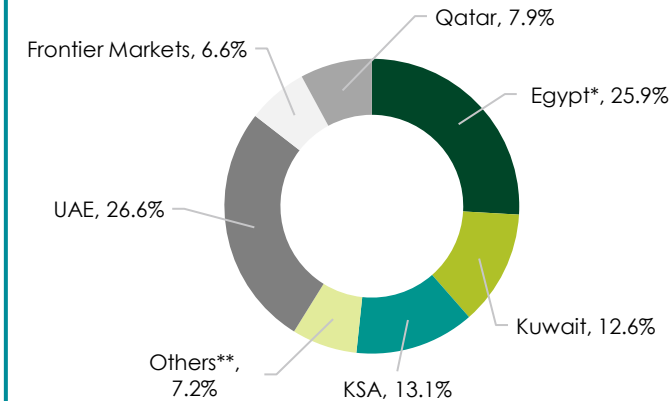
In USD thousand



*Egypt includes GDRs

**Others including Oman, Lebanon, Jordan, Bahrain, London, New York, Bonds, Structured products, Abwab MENA, and EFG Hermes One

Fees Contribution by Market/Product















*Egypt includes GDRs

**Others including Oman, Lebanon, Jordan, Bahrain, London, New York, Bonds, Structured products, Abwab MENA, and EFG Hermes One

***Based on 1Q26 figures

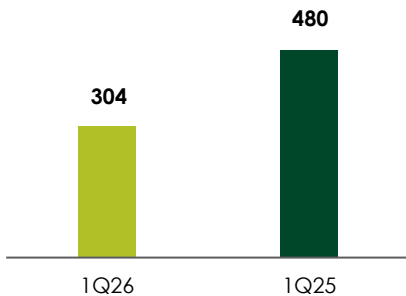
Investment Banking & Research Overview – 1Q2026

Investment Banking

 <p>Gradual Sell-Down</p>  <p>البورصة المصرية The Egyptian Exchange</p> <p>(US\$ 14 mn)</p> <p>SGC</p> <p>January 2026</p>	 <p>Gradual Sell-Down</p>  <p>البورصة المصرية The Egyptian Exchange</p> <p>(US\$ 50 mn)</p> <p>SGC</p> <p>January 2026</p>	 <p>IPO</p>  <p>البورصة المصرية The Egyptian Exchange</p> <p>(US\$ 28 mn)</p> <p>SGC</p> <p>February 2026</p>	 <p>Capital Increase</p>  <p>البورصة المصرية The Egyptian Exchange</p> <p>(Undisclosed)</p> <p>SGC</p> <p>February 2026</p>
 <p>Advisory on the sale of stake to</p>  <p>مستثمرات كونا Kumona Investments</p> <p>(Undisclosed)</p> <p>Sell-Side Advisor</p> <p>February 2026</p>	 <p>Bond Issuance Through Securitization</p> <p>(US\$ 43mn)</p> <p>Bond Underwriting</p> <p>February 2026</p>	 <p>IPO</p>  <p>البورصة المصرية The Egyptian Exchange</p> <p>(US\$ 194 mn)</p> <p>JGC</p> <p>March 2026</p>	

Investment Banking Revenue

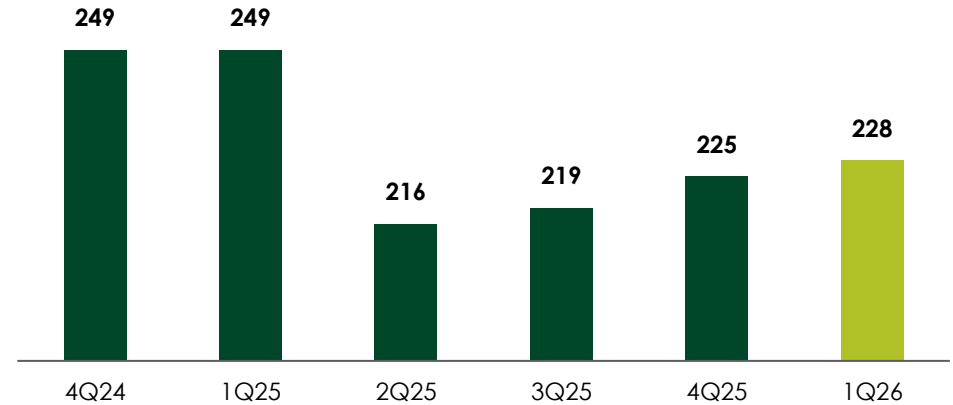
In EGP mn



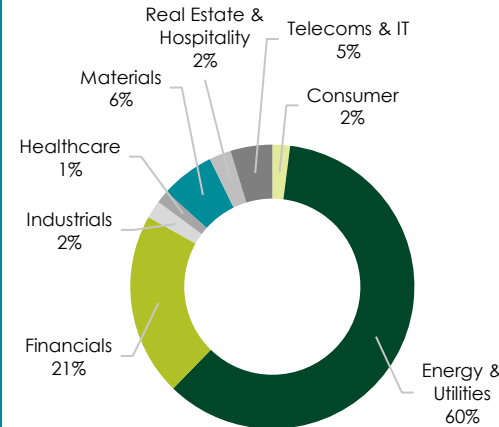
Research

Research Coverage Universe

Number of Companies



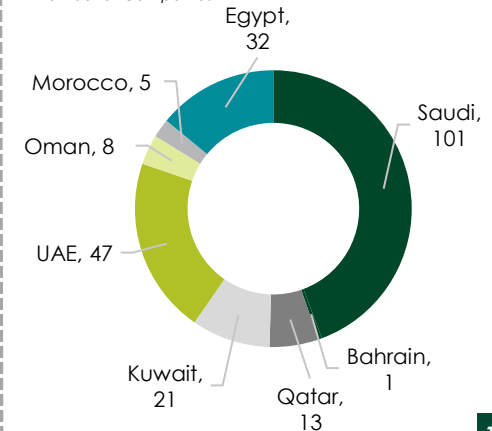
Research Coverage by Sector*



*As a percentage of market cap

Research Coverage by Country

Number of Companies



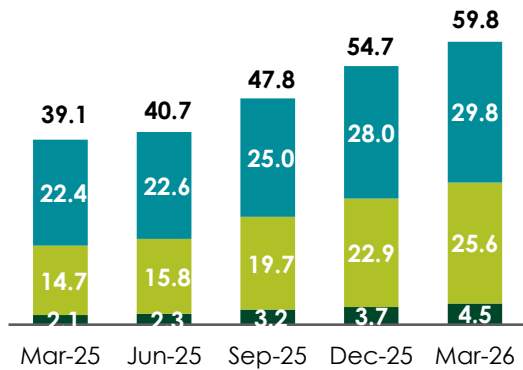
Asset Management Overview – 1Q2026

Egypt Asset Management

Assets Under Management

In EGP bn

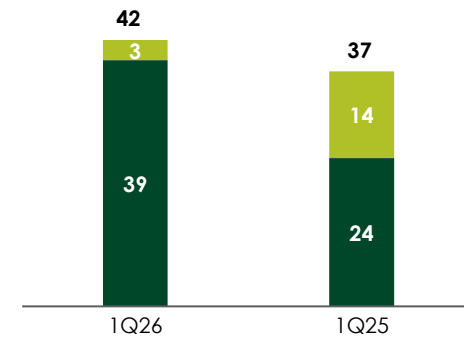
■ Portfolios ■ Money Market & FI ■ Equity Funds



Revenue Breakdown

In EGP mn

■ Management Fees ■ Other Fees*



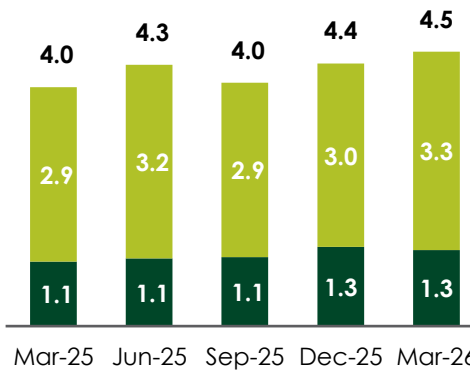
* Other Fees include incentive fees and other net revenues

Regional Asset Management "FIM"

Assets Under Management

In USD bn

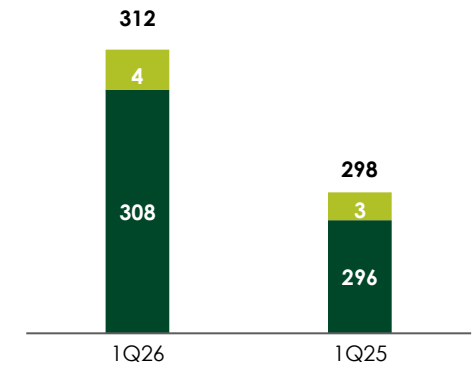
■ Funds ■ Portfolios



Revenue Breakdown

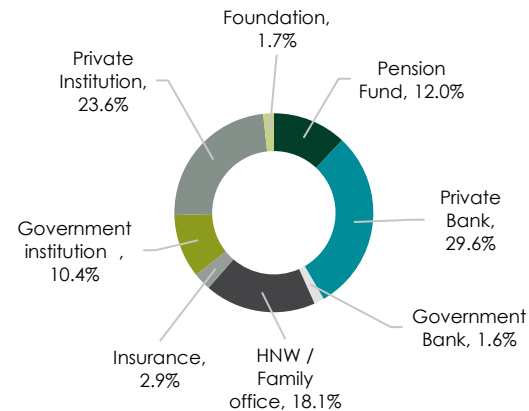
In EGP mn

■ Management Fees ■ Other Fees*

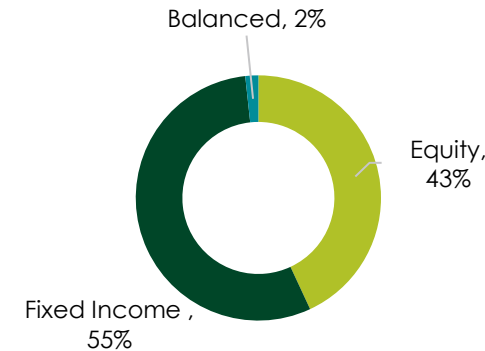


* Other Fees include incentive fees and other net revenues

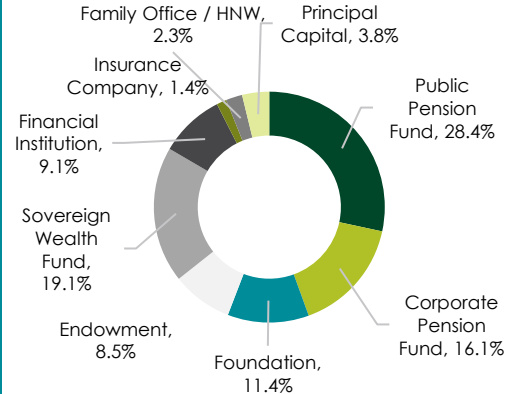
AuMs Breakdown by Investor Type



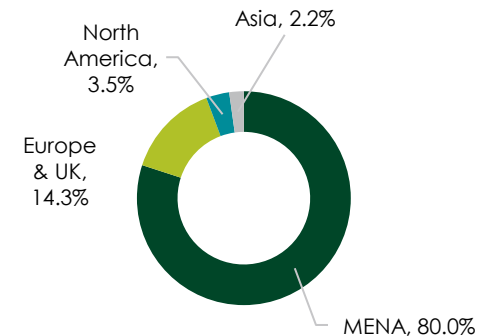
AuMs Breakdown by Fund Type



AuMs Breakdown by Investor Type



AuMs Breakdown by Region

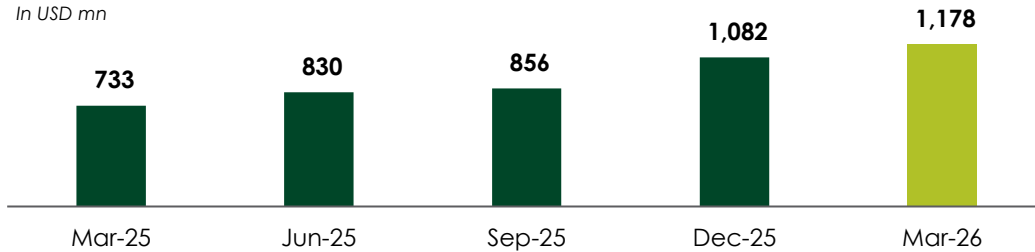


Private Equity Overview – 1Q2026

Private Equity

Private Equity AuMs Evolution

In USD mn

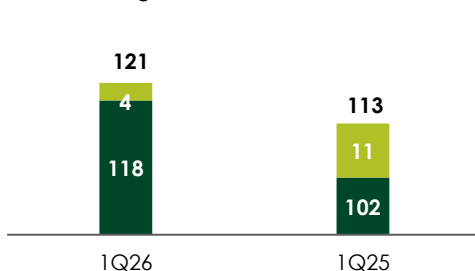


- ≡ Vortex Energy IV, a global renewable energy fund managed by the private equity arm of EFG Hermes, currently manages one company, Ignis Energy, spanning the Energy Transition and Digital Infrastructure sectors.
- ≡ The Fund fully deployed its c.USD147 million committed capital between 2019-2022 to build and develop Egypt Education Platform. EEP's portfolio currently includes: (i) 23 schools and preschools with a total capacity of c.25k students and housing more than 15k enrolled students, (ii) education content developer which serves around 4mn students annually, and (iii) a transportation business transporting between 3-4k students daily with a fleet comprising around 700 vehicles.
- ≡ The Saudi Education Fund was launched in 2025, targeting to raise capital commitments amounting to USD300 million, of which USD175 million were secured to date. The fund is targeting to build an integrated and diversified K-12 operator in KSA, with focus on the private international schools segment, to leverage the market's attractive growth fundamentals

Private Equity Revenue

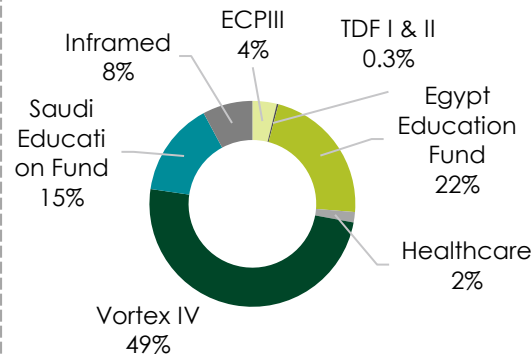
In EGP mn

■ Management Fees ■ Other Fees*



* Other Fees includes incentive fees and other net revenues

AuMs by Platform



Awards/Rankings



Best Equity Capital Markets Bank in the Middle East 2026
Best Investment Bank for Healthcare in the Middle East 2026
Best Investment Bank in Saudi Arabia 2026

Global Finance



Rank: 17 – EFG Holding
Rank: 35 - Valu

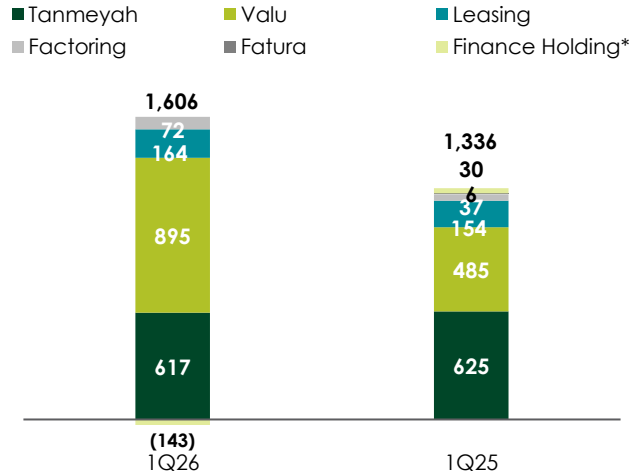
Forbes Middle East



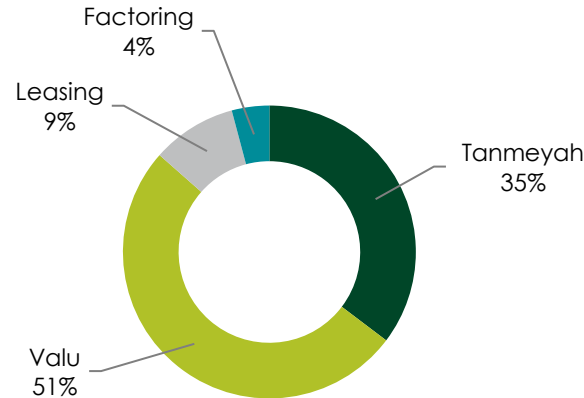
EFG Finance Highlights – 1Q2026

EFG Finance Revenue, up 20% Y-o-Y

In EGP mn

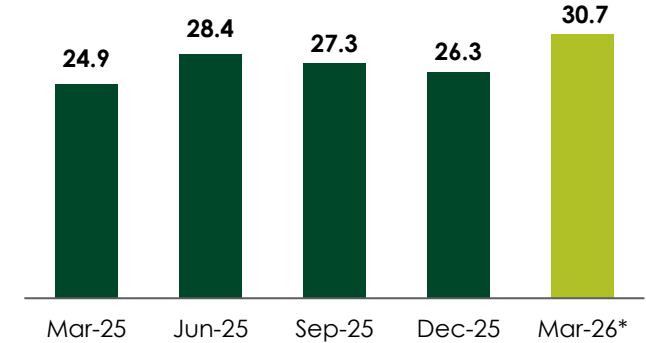


EFG Finance Revenue Contribution



EFG Finance Outstanding Portfolio, up 16% Q-o-Q

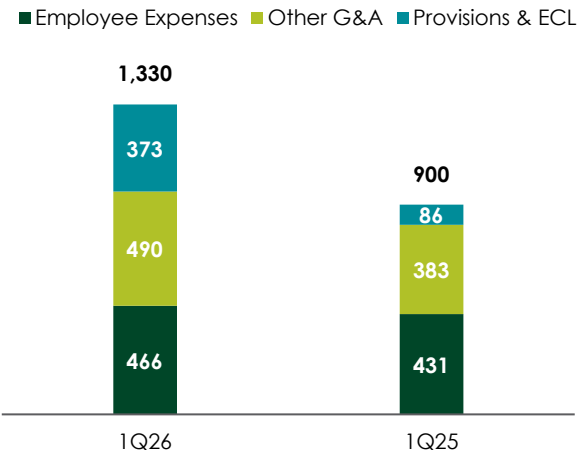
In EGP bn



**Excludes Leasing securitization of EGP3,613 million, and Valu securitization of EGP4,819 million*

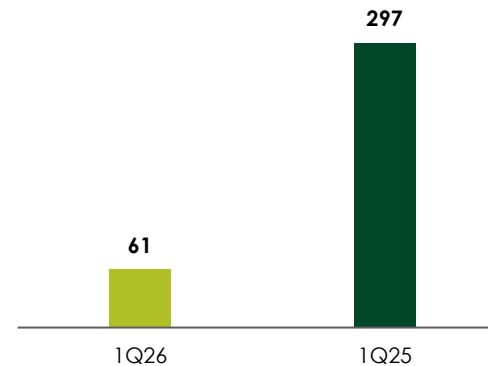
EFG Finance Expenses, up 48% Y-o-Y

In EGP mn



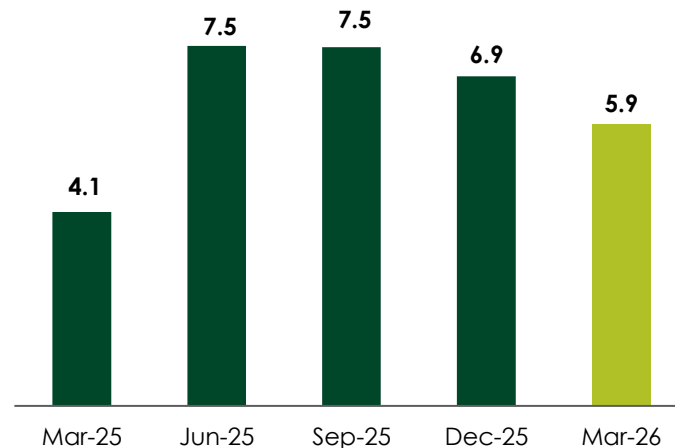
EFG Finance Net Profit After Tax and Minority Interest, down 79% Y-o-Y

In EGP mn



EFG Finance Tangible Equity, down 15% Q-o-Q

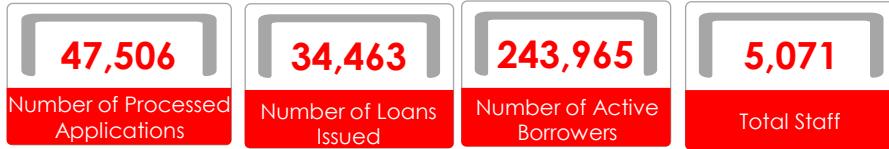
In EGP bn



Tanmeyah & Valu Overview – 1Q2026

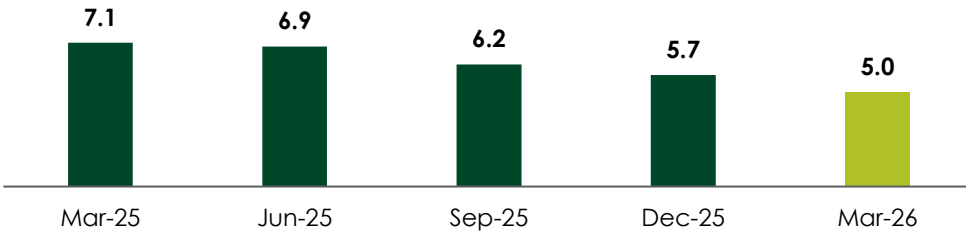


KPIs



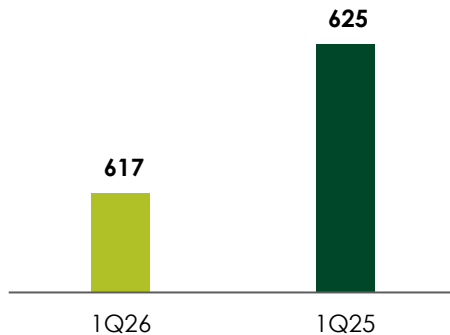
Outstanding Portfolio

In EGP bn



Tanmeyah Revenue

In EGP mn



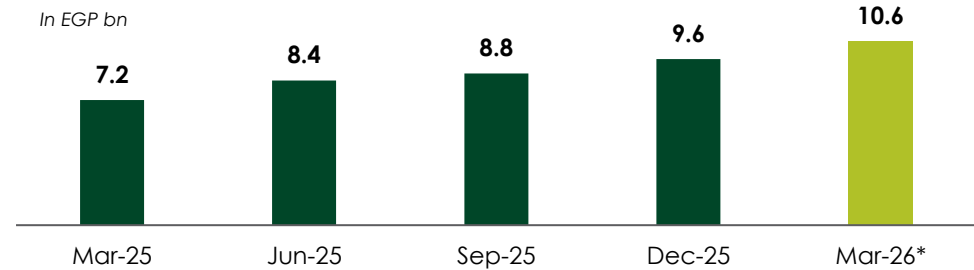
KPIs



⁽¹⁾Includes Valu prepaid cards spending transactions

Outstanding Portfolio

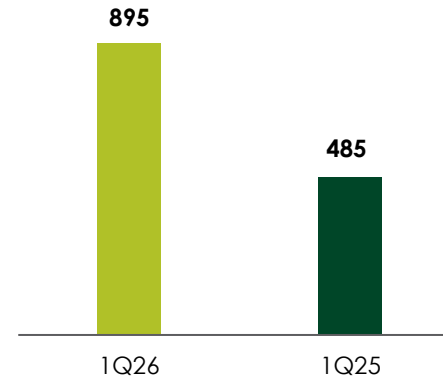
In EGP bn



*Excludes Securitized Portfolio of EGP4,819 million

Valu Revenue

In EGP mn



EFG Corp-Solutions Overview – 1Q2026

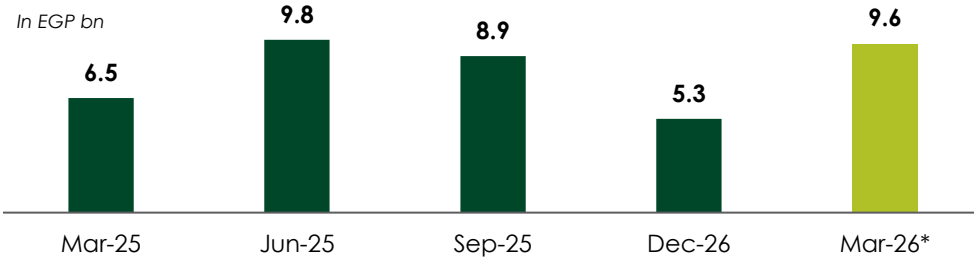
Leasing

KPIs



On-Books Portfolio

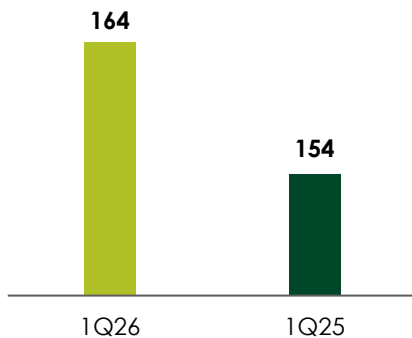
In EGP bn



*Excludes Securitized Portfolio principal amount of EGP3,613 million

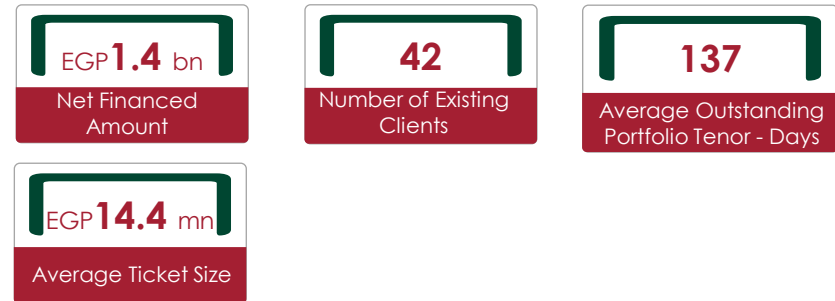
Leasing Revenue

In EGP mn



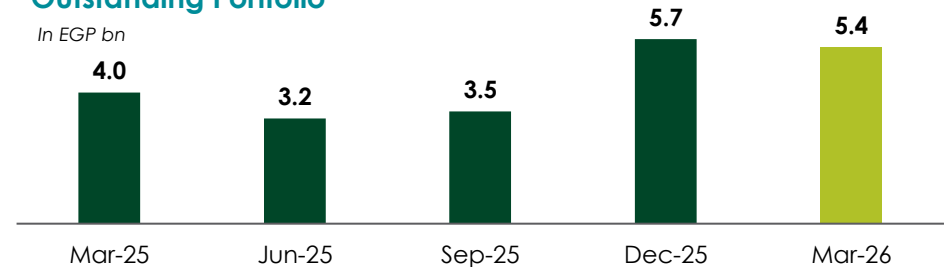
Factoring

KPIs



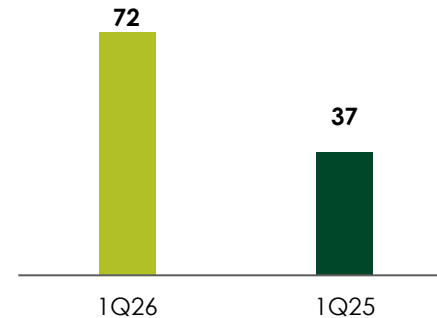
Outstanding Portfolio

In EGP bn



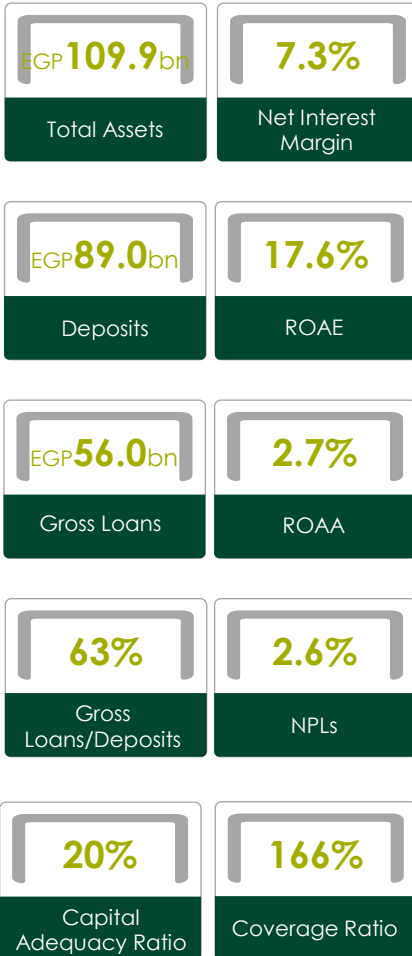
Factoring Revenue

In EGP mn

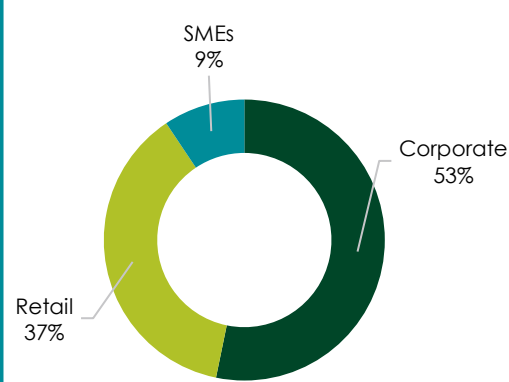


BANK NXT Highlights – 1Q2026

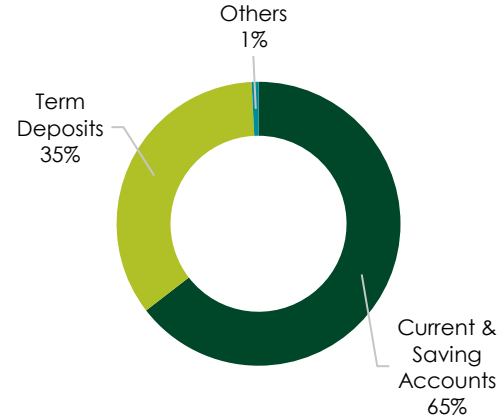
KPIs



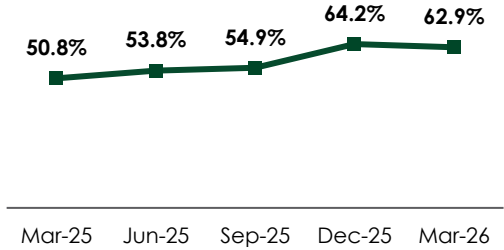
Loans by Type



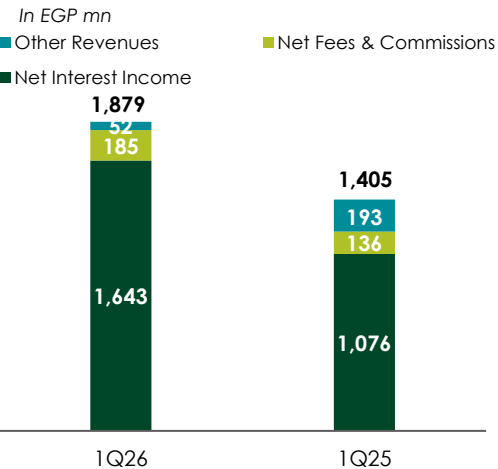
Deposits by Type



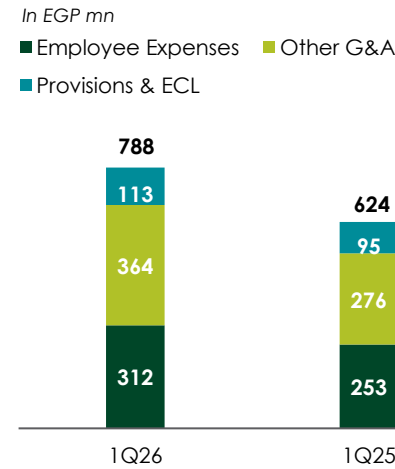
Gross Loans/Deposits Ratio



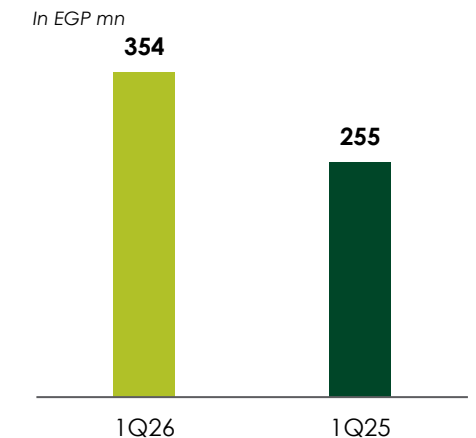
BANK NXT Net Operating Revenue, up 34% Y-o-Y



BANK NXT Operating Expenses, up 26% Y-o-Y



BANK NXT Net Profit After Tax and Minority, up 39% Y-o-Y



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EFG Holding SAE has its address at Building No. B129, Phase 3, Smart Village, Km 28 Cairo Alexandria Desert Road, 6 October, Egypt and has an issued capital of EGP 7,298,030,040