

EFG Holding

2Q2025 Results Presentation



Group Performance Highlights

EFG Holding

- ≡ EFG Holding reports resilient performance in 2Q25, with Group revenues up 21% Y-o-Y to EGP6.1 billion, driven by strong results across all business lines — particularly EFG Finance and BANK NXT — while EFG Hermes revenues remained flat as the exceptionally strong Investment Banking performance in 2Q24 created a high base that overshadowed this quarter's solid execution, and despite a strong quarter from Holding & Treasury Activities;
- ≡ Group operating expenses (including provisions & ECL) rose 22% Y-o-Y to EGP4.1 billion, reflecting higher provisions predominantly in EFG Finance, persistent inflationary pressures, impact of a slightly weaker EGP on the translation of regional expense and non-recurring expenses related to Valu's listing. Notably, employee expenses remained flat Y-o-Y, as higher fixed costs were offset by lower variable compensation;
- ≡ With revenue growth outpacing cost increases, net operating profit and net profit before tax grew 19% and 21% Y-o-Y, respectively. Group taxes rose 15% Y-o-Y on higher tax charges related to profitability generated by Egyptian entities. As a result, net profit after tax and minority interest edged up 2% Y-o-Y to EGP802 million, with BANK NXT's contribution largely offset by higher minority interest from Valu and lower Investment Banking performance.

EFG Hermes

- ≡ EFG Hermes maintained its resilient performance in 2Q25, with Group operating revenues coming in flat Y-o-Y at EGP2.7 billion. This reflects a strong recovery across Holding & Treasury, Brokerage, and Buy Side activities—collectively up 131% Y-o-Y—offset by a sharp decline in Investment Banking revenues due to a high base in 2Q24. Holding & Treasury Activities recorded a strong rebound, generating EGP397 million in revenues versus a loss of EGP503 million in 2Q24, driven predominantly by higher realized and unrealized gains on investments and seed capital;
- ≡ EFG Hermes operating expenses (including provisions & ECL) rose 3% Y-o-Y to EGP2.2 billion, with a 10% decline in employee expenses due to lower variable compensation, while other G&A expenses rose 36% amid inflation, FX translation, and one-off costs related to the pre-operating expenses of the Wealth Management business. Meanwhile, Provisions & ECL recorded a net charge of EGP23 million, compared to a net release in 2Q24, largely due to new regulatory-driven provisions related to margin lending in Brokerage KSA and ECL on Holding's carry trade position;
- ≡ As a result, net operating profit and net profit before tax both declined 11% Y-o-Y. Lower tax charges provided partial relief, bringing net profit after tax and minority interest to EGP268 million, down 11% Y-o-Y, primarily due to lower Investment Banking profitability.

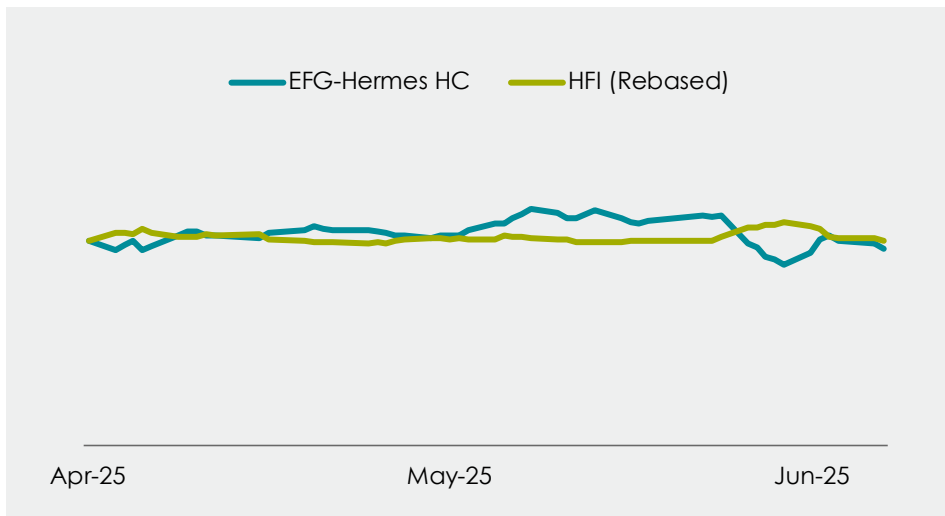
Group Performance Highlights – Cont'd

- ≡ EFG Finance delivered another strong quarter in 2Q25, with revenues surging 66% Y-o-Y to EGP1.8 billion, supported by broad-based growth across all lines of business. Valu led the performance with a 71% Y-o-Y increase in revenues, driven by strong securitization gains and higher net fees & commissions amid a rise in loan issuances, followed by Tanmeyah and Corp Solutions;
- ≡ EFG Finance operating expenses rose 82% Y-o-Y to EGP1.2 billion, largely due to inflation-driven G&A costs, higher provisions, and increased employee expenses. Other G&A expenses rose 87% Y-o-Y, driven by USD-denominated IT expenses, EGP83 million in one-off costs related to Valu's listing, and higher third-party, collection, and activation fees. Provisions & ECL surged 232% Y-o-Y, mainly on higher ECL booked by Tanmeyah, and to a lesser extent, Corp Solutions;
- ≡ Despite the rise in expenses, revenue growth outpaced costs, pushing net operating profit and net profit before taxes up 39% and 37% Y-o-Y, respectively. Taxes increased 66% Y-o-Y, reflecting stronger profitability across the platform—especially at Valu. However, net profit after tax and minority interest declined 14% Y-o-Y to EGP230 million, due to higher minority interest charges following the distribution of Valu shares and hence the decline in EFG Holding's ownership from 95% to 67%.

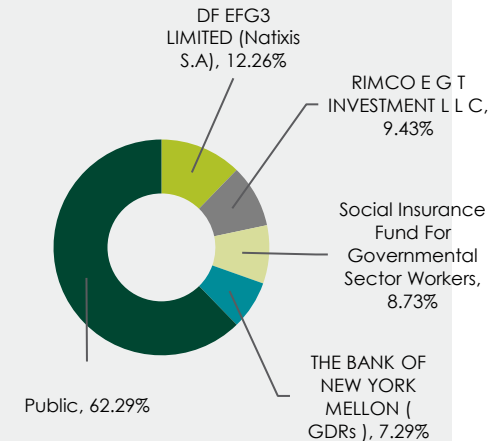
- ≡ The Commercial Bank delivered a strong performance, with its revenues increasing 30% Y-o-Y to EGP1.6 billion in 2Q25; largely driven by higher net interest income, in addition to a growth in interest earning assets. This was partially offset by a 35% Y-o-Y decrease in net fees & commissions. 2Q25 also witnessed strong other revenues as compared to 2Q24, due to gains from the sale of investments;
- ≡ BANK Nxt operating expenses including provisions & ECL rose 23% Y-o-Y to EGP694 million in 2Q25, primarily due to higher salaries, as well as higher other G&A expenses mainly related to IT expenses and marketing costs. This increase was offset by a 27% decline in provisions and ECL, reflecting a normalized ECL charge pattern as 2024 included higher provisions to enhance coverage ratio of stage 3 NPLs;
- ≡ The Bank's net profit after tax added 39% Y-o-Y to reach EGP594 million (of which the Group's share is EGP304 million) in 2Q25, as revenue growth outpaced the growth in expenses.

Share Information

Stock Performance 2Q25

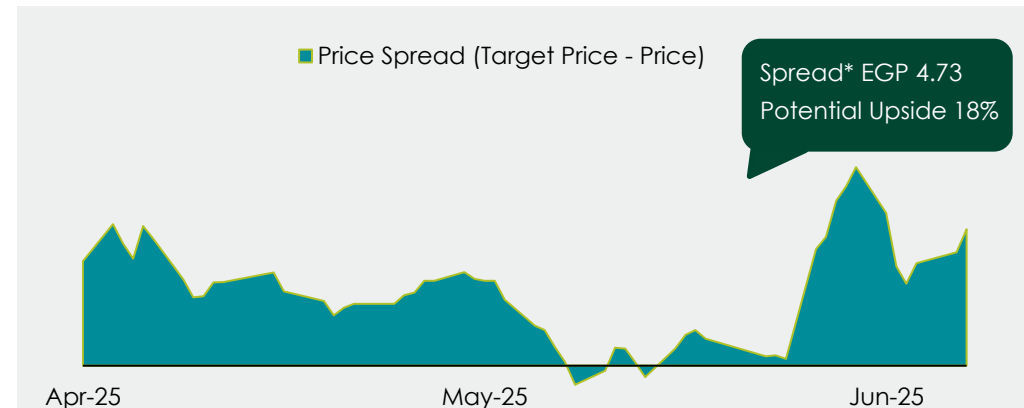
Trading Indicators⁽¹⁾

Close **26.21** ▼ **5%** Q-o-Q
 Open **27.52** Hi **31.60** Lo **24.06**
 Average Daily Turnover
EGP183.5 mn ▼ **15%** Q-o-Q
 Market Cap **EGP38.256 mn** Shares **1,459.60 mn**

Shareholders Structure⁽¹⁾⁽¹⁾Figures as of 30th of June 2025

Analysts Consensus Views

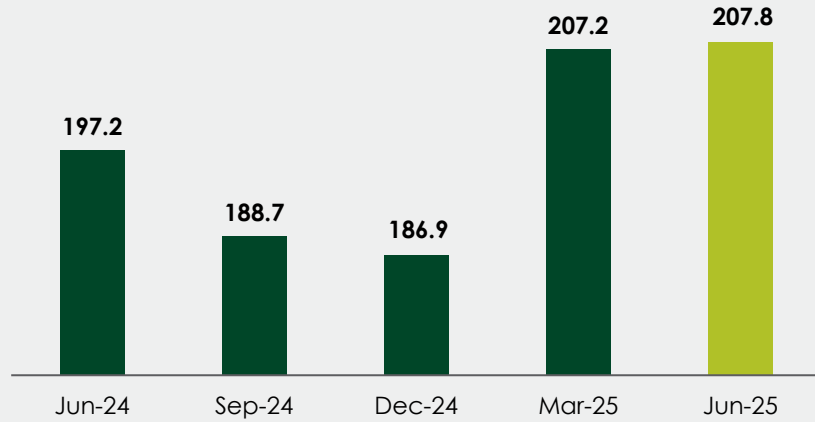
Date	Research House	Recommendation	Target Price
May-25	CI Capital	Buy	37.0
Dec-24	Beltone	Buy	30.0
Nov-24	Al Ahly Pharos	Buy	33.0
Sep-24	Arab African Securities	Buy	32.3
Jun-24	Arqaam	Buy	22.4
Average Target Price			30.94

*Based on 30th of June, 2025 closing price

Balance Sheet

Total Assets, flat Q-o-Q

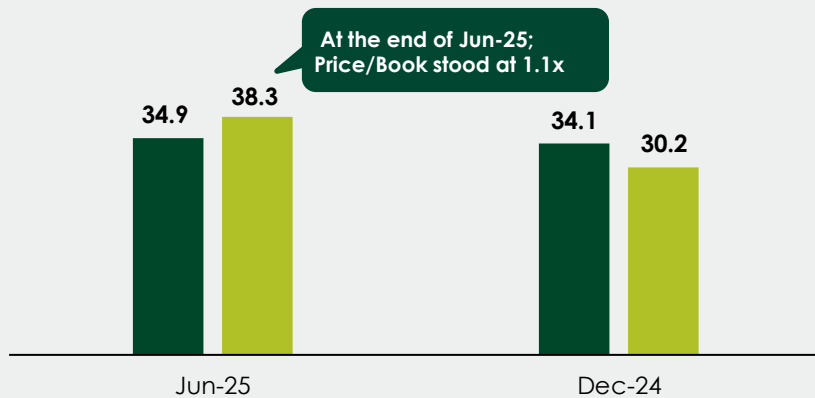
In EGP bn



Total Equity/Market capitalization

In EGP bn

■ Shareholders' Equity* ■ Market Capitalization



* Equity Attributable to Shareholders

EFG Holding Balance Sheet as at 30th of June 2025

Assets - Liabilities

In EGP million

Cash and Cash Equivalents	37,808
EFG Finance Loans Receivable	27,793
Commercial Bank Loans	38,331
Investment in Associates	316
Merchant Banking Loans	0
Asset Management Seed Capital	8,662
Private Equity Seed Capital	2,949
Fixed Assets and Real Estate	3,684
Clients Investments at FVTPL (Structured Products)	8,580
Payables to Clients at FVTPL (Structured Products)	(8,580)
(Receivables - Payables)	(5,347)
(Other Assets - Other Liabilities)	(5,776)
Goodwill and Other Intangible Assets	1,699
Trading and AFS Investments	7,524
Investments at Amortized Cost	13,158
Customer Deposits	(74,523)
Short Term Bonds	(3,949)
Short & Long term Loans*	(10,981)
Minority	(6,404)
Total	34,942

*Predominantly includes EFG Finance borrowings.



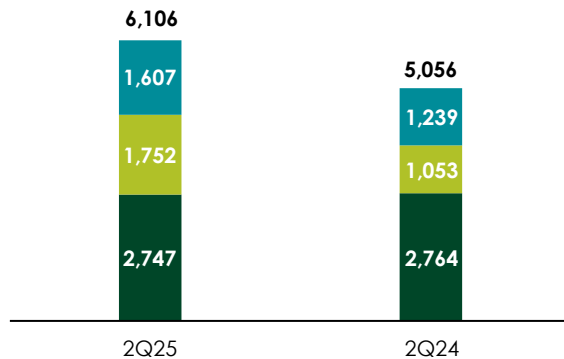
I. Second Quarter Results Review – 2Q2025

Group Highlights – 2Q2025

EFG Holding Net Operating Revenue, up 21% Y-o-Y

In EGP mn

■ EFG Hermes ■ EFG Finance ■ BANK NXT

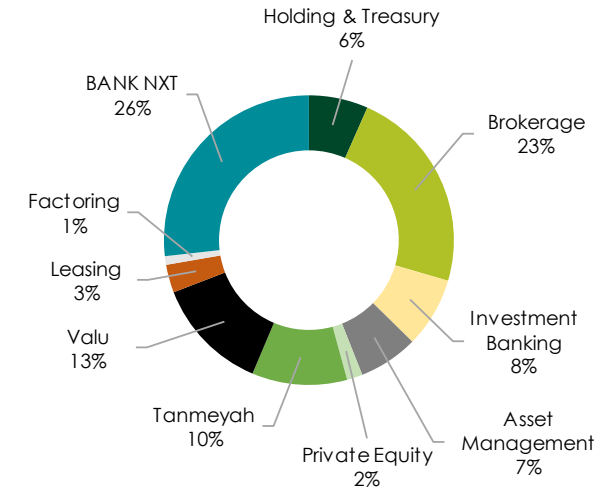


EFG Holding Revenue Contribution by Platform

■ EFG Hermes ■ EFG Finance ■ BANK NXT



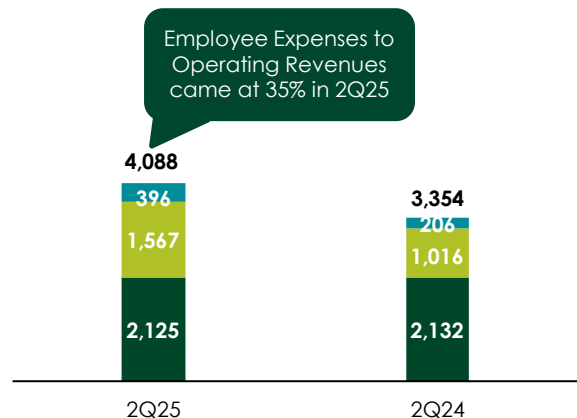
Revenue Breakdown By Line of Business



EFG Holding Operating Expenses, up 22% Y-o-Y

In EGP mn

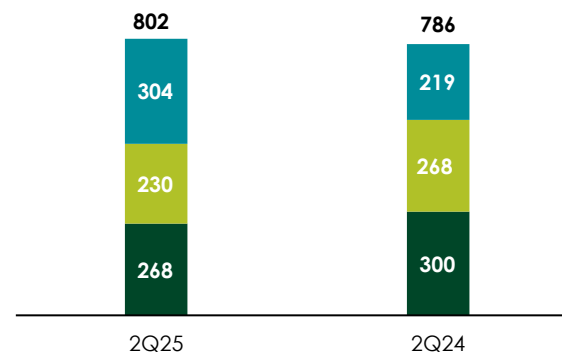
■ Employee Expenses ■ Other G&A ■ Provisions & ECL



EFG Holding Net Profit After Tax and Minority Interest, up 2% 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 – 2Q2025

EFG Hermes Operational Highlights

USD **31.9** bn

Brokerage Executions
42% Y-o-Y, -4% Q-o-Q

216

companies

Research Coverage

USD **1.0** bn

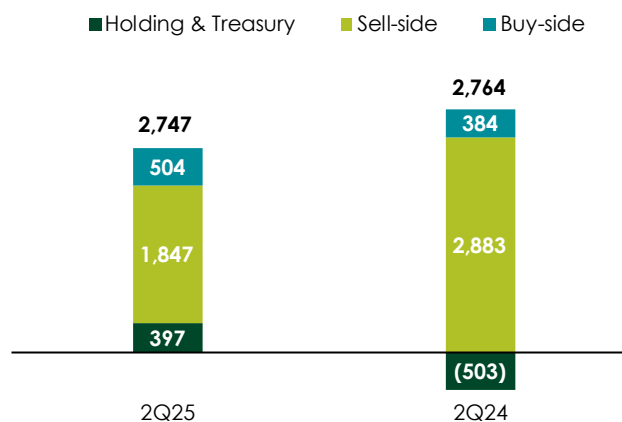
**Investment Banking
Deals Size**

USD **6.0** bn

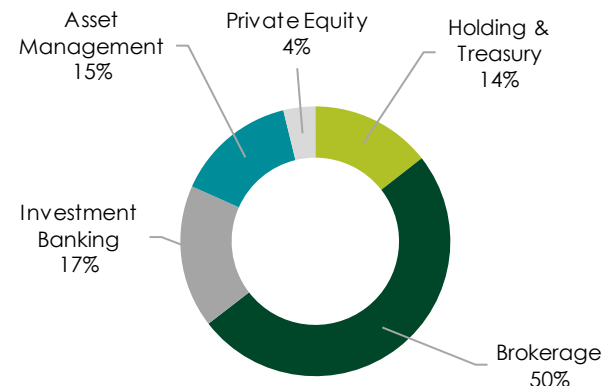
Buy-Side AuMs
9% Q-o-Q, 28% Y-o-Y

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

In EGP mn

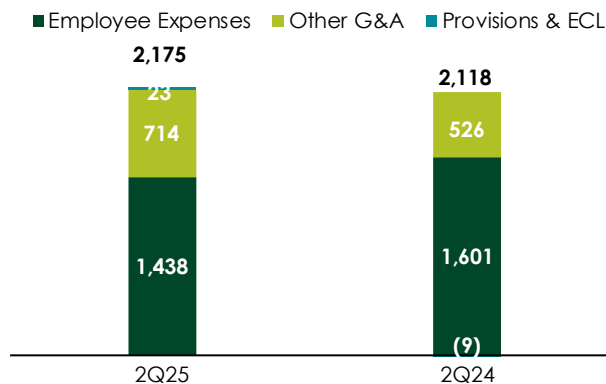


EFG Hermes Revenue Contribution



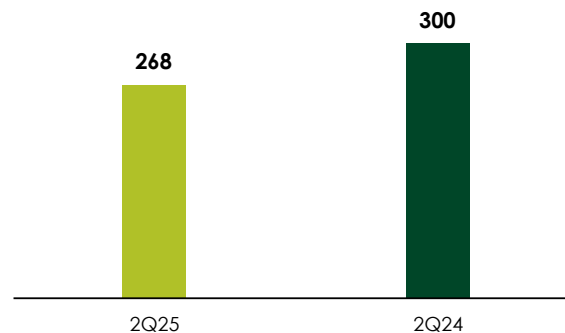
EFG Hermes Expenses, up 3% Y-o-Y

In EGP mn



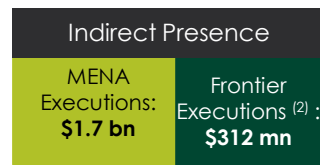
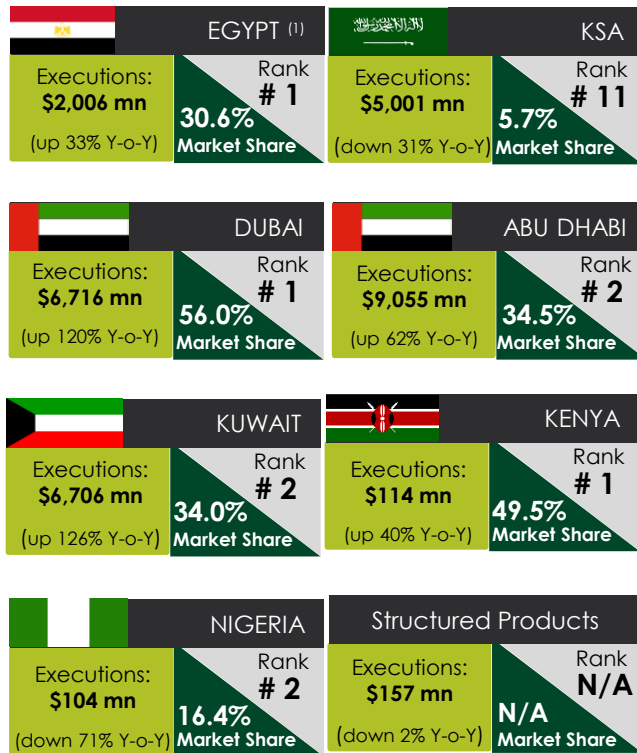
EFG Hermes Net Profit After Tax and Minority Interest, down 11% Y-o-Y

In EGP mn



Brokerage Overview – 2Q2025

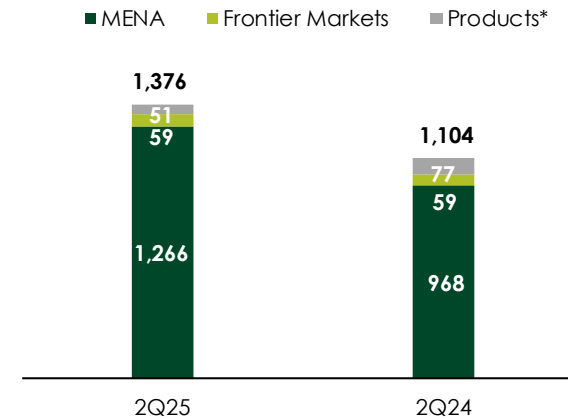
Executions and Market Shares



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

Brokerage Revenue by Region

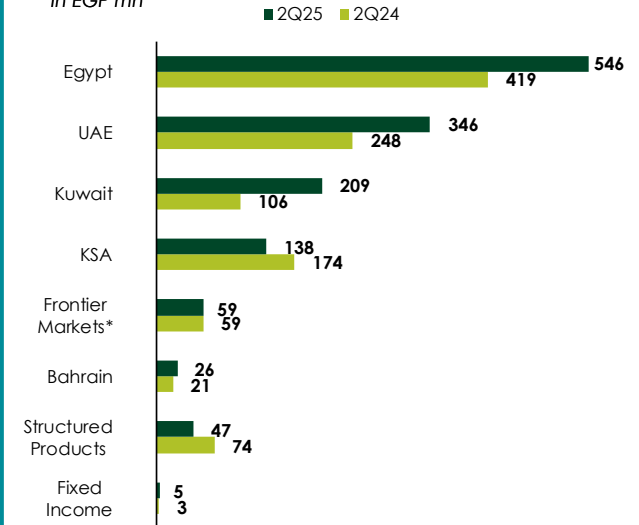
In EGP mn



* Includes Structured Products and Fixed Income

Brokerage Revenue by Country (Operations)

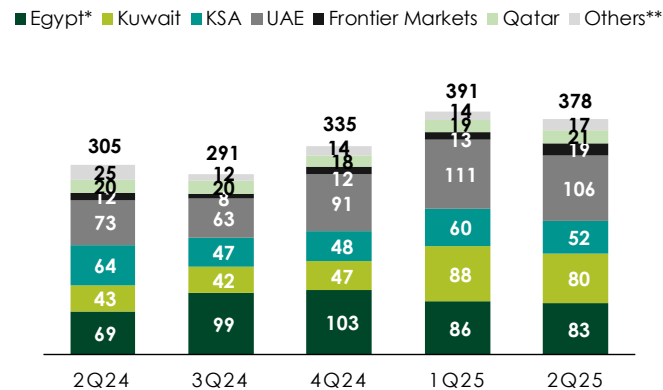
In EGP mn



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

Average Daily Commissions

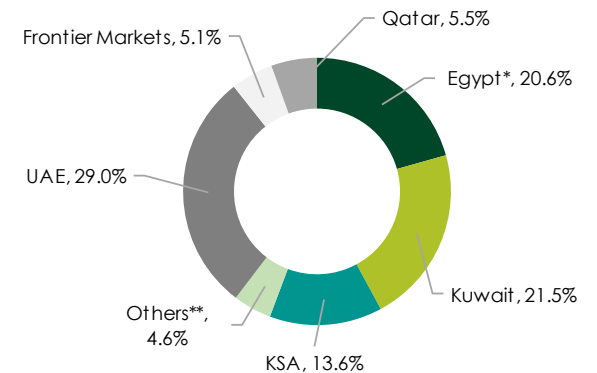
In USD thousand



*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



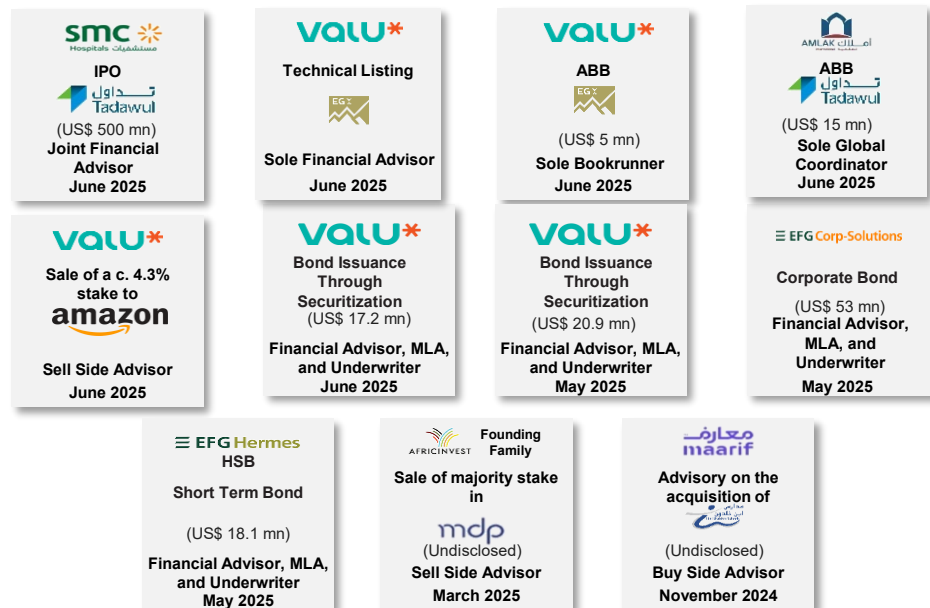
*Egypt includes GDRs

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

***Based on 2Q25 figures

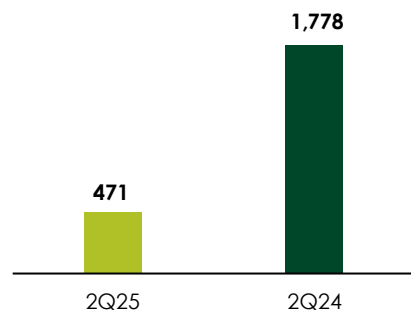
Investment Banking & Research Overview – 2Q2025

Investment Banking

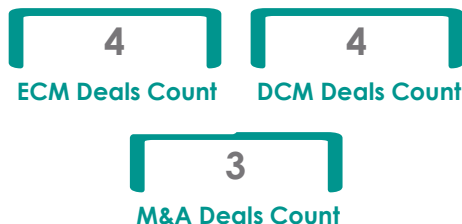


Investment Banking Revenue

In EGP mn



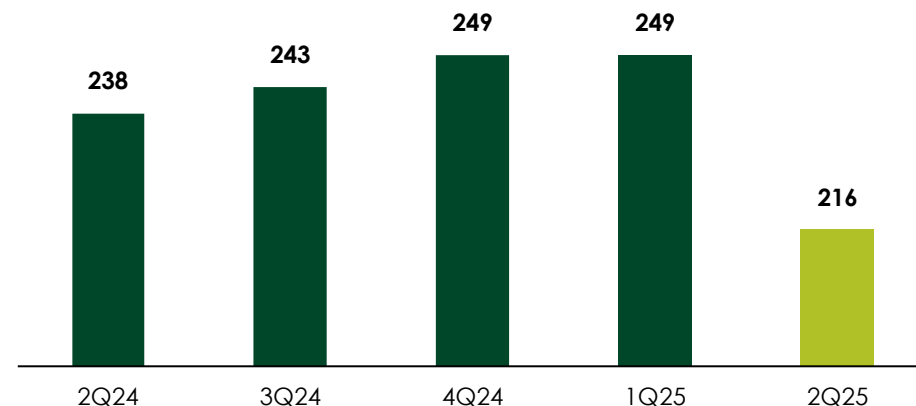
USD 1.0 bn
Aggregate Deals Size



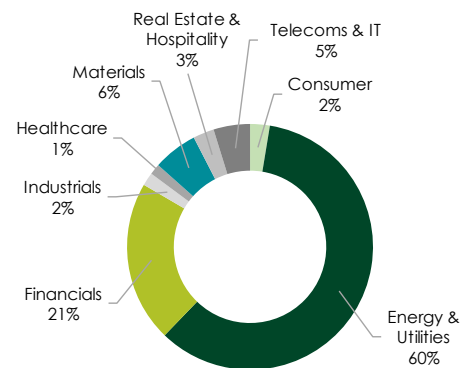
Research

Research Coverage Universe

Number of Companies



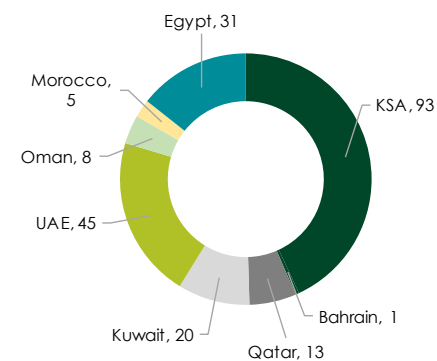
Research Coverage by Sector*



*As a percentage of market cap

Research Coverage by Country

Number of Companies



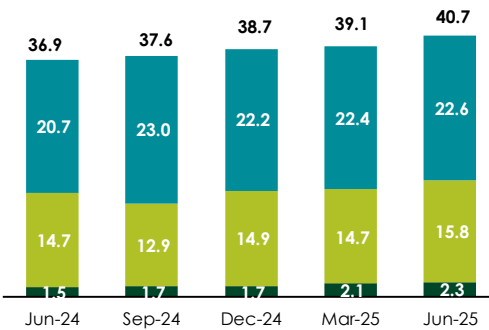
Asset Management Overview – 2Q2025

Egypt Asset Management

Assets Under Management

In EGP bn

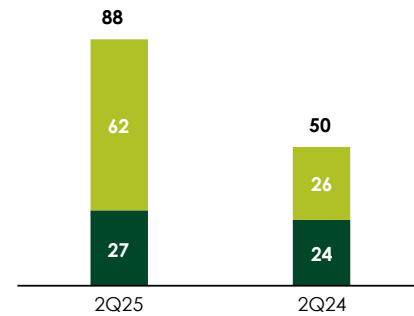
■ Portfolios ■ Money Market & FI ■ Equity Funds



Revenue Breakdown

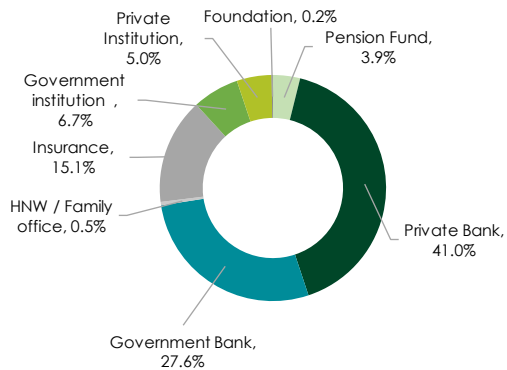
In EGP mn

■ Management Fees ■ Other Fees*

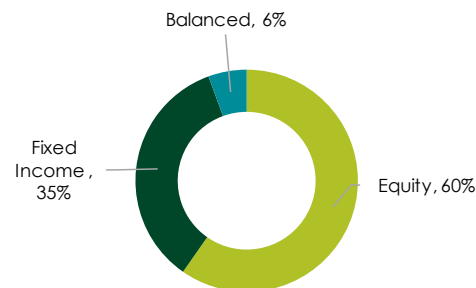


* Other Fees include incentive fees and other net revenues

AuMs Breakdown by Investor Type



AuMs Breakdown by Fund Type

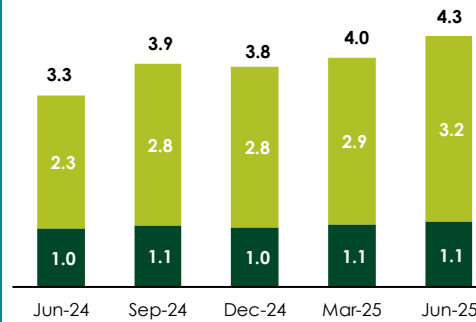


Regional Asset Management “FIM”

Assets Under Management

In USD bn

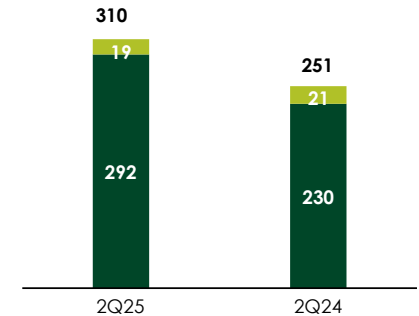
■ Funds ■ Portfolios



Revenue Breakdown

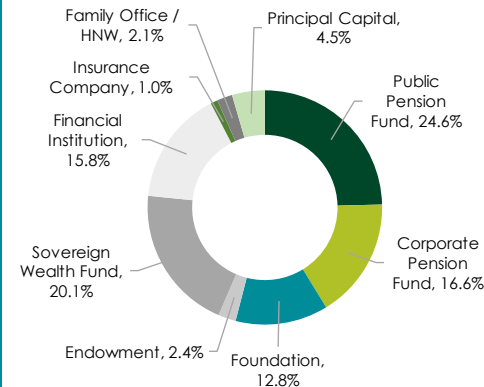
In EGP mn

■ Management Fees ■ Other Fees*

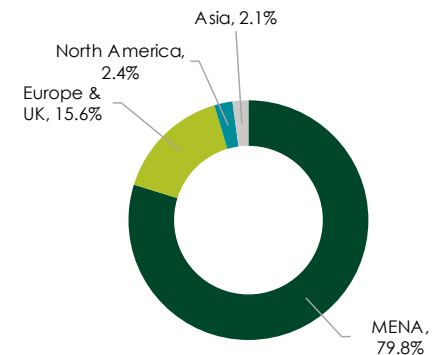


* Other Fees include incentive fees and other net revenues

AuMs Breakdown by Investor Type



AuMs Breakdown by Region

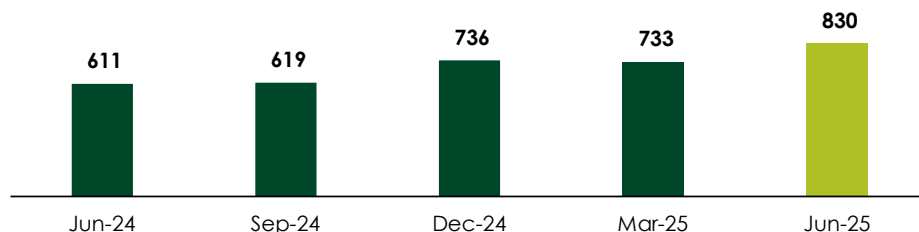


Private Equity Overview – 2Q2025

Private Equity

Private Equity AuMs Evolution

In USD mn

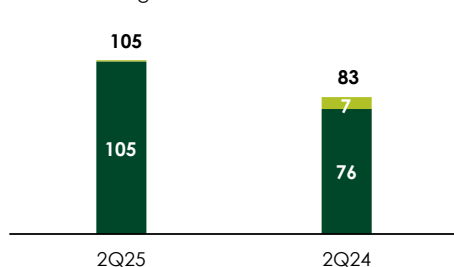


- Vortex Energy IV, a global renewable energy fund managed by the private equity arm of EFG Hermes, currently manages two companies, Ignis Energy and EO Charging, spanning two verticals in the Energy Transition sector: renewable energy and e-mobility.
- The Fund fully deployed its c.USD147 million committed 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 12k enrolled students, (ii) education content developer which serves between 3-4mn students annually, and (iii) a transportation business transporting between 3-4k students daily with a fleet comprising more than 650 vehicles.
- The Saudi Education Fund was launched in 2H24, targeting to raise capital commitments amounting to USD300 million, of which USD135 million were secured in the fund's first closing in January 2025.
- UpH has shown strong results in 1H25, with revenues increasing 50% Y-o-Y.

Private Equity Revenue

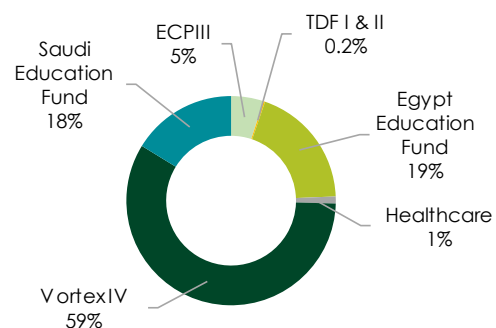
In EGP mn

■ Management Fees ■ Other Fees*



* Other Fees includes incentive fees and other net revenues

AuMs by Platform

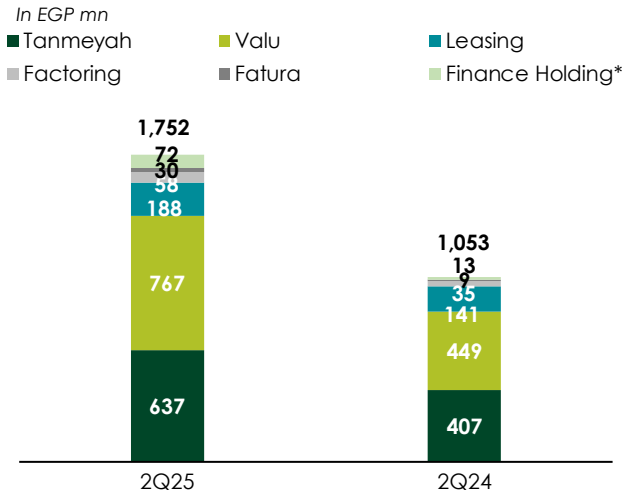


Awards/Rankings



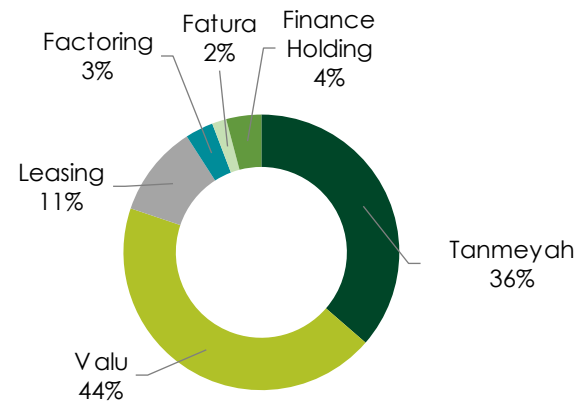
EFG Finance Highlights – 2Q2025

EFG Finance Revenue, up 66% Y-o-Y



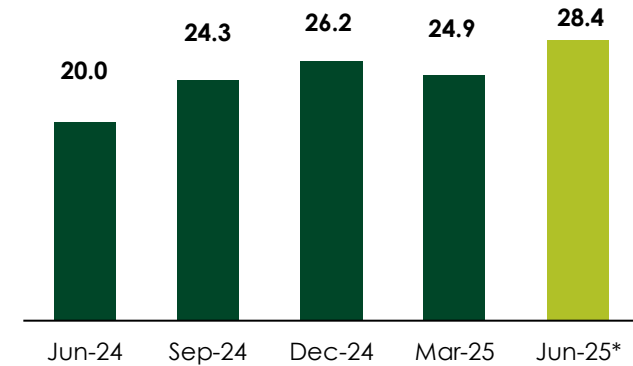
* Finance Holding revenues include SME Lending

EFG Finance Revenue Contribution



EFG Finance Outstanding Portfolio, up 14% Q-o-Q

In EGP bn

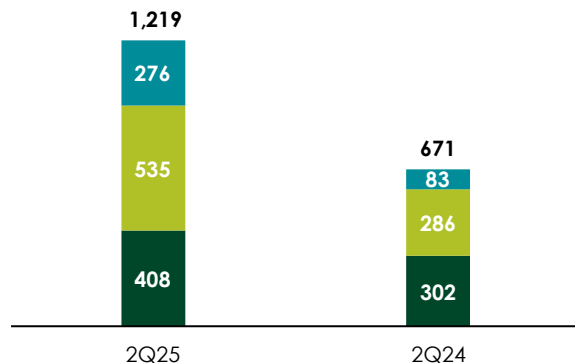


*Excludes Leasing securitization of EGP1,606 million, and Valu securitization of EGP3,004 million

EFG Finance Expenses, up 82% Y-o-Y

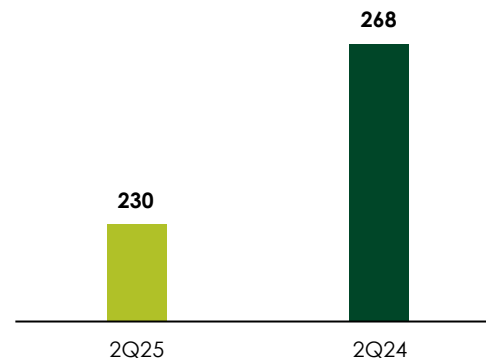
In EGP mn

Employee Expenses Other G&A Provisions & ECL



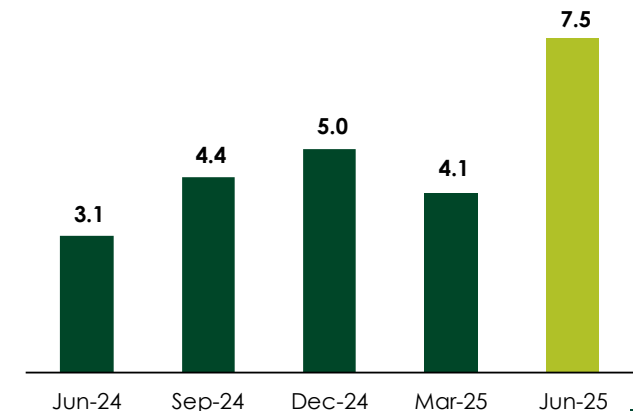
EFG Finance Net Profit After Tax and Minority Interest, down 14% Y-o-Y

In EGP mn



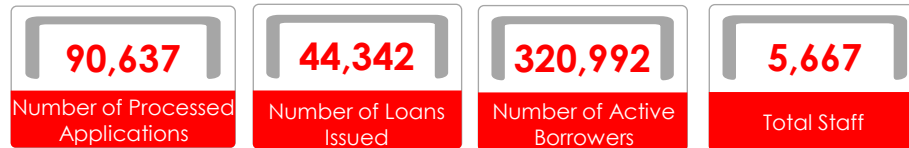
EFG Finance Tangible Equity, up 86% Q-o-Q

In EGP bn



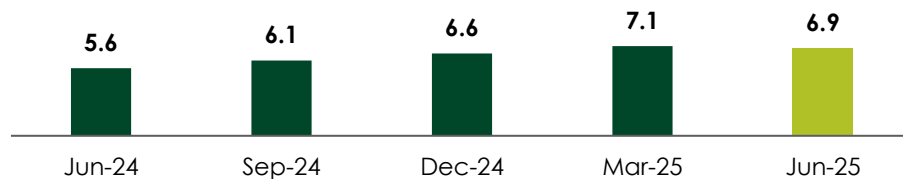
Tanmeyah & Valu Overview – 2Q2025

KPIs



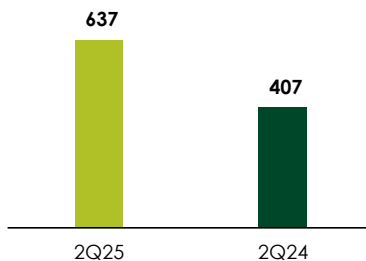
Outstanding Portfolio

In EGP bn



Tanmeyah Revenue

In EGP mn



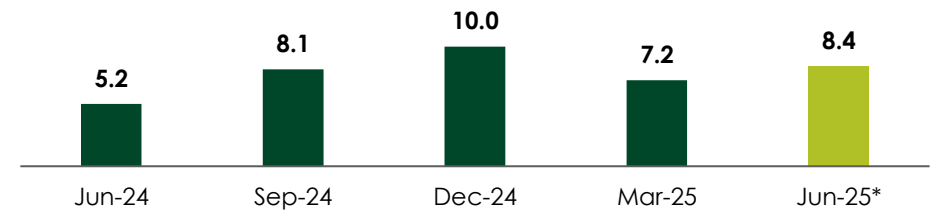
KPIs



⁽¹⁾Includes Valu prepaid cards spending transactions

Outstanding Portfolio

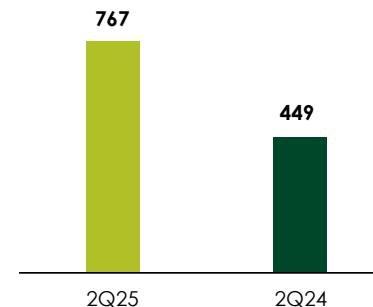
In EGP bn



*Excludes Securitized Portfolio of EGP3,004 million

Valu Revenue

In EGP mn



EFG Corp-Solutions Overview – 2Q2025

Leasing

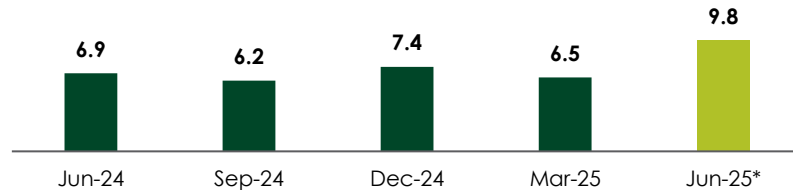
KPIs



* Above Corridor

On-Books Portfolio

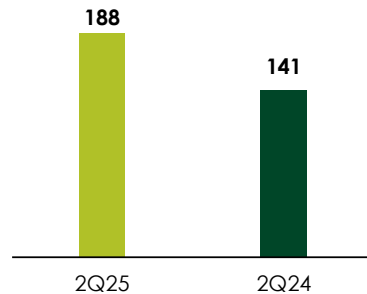
In EGP bn



*Excludes Securitized Portfolio principal amount of EGP1,606 million

Leasing Revenue

In EGP mn



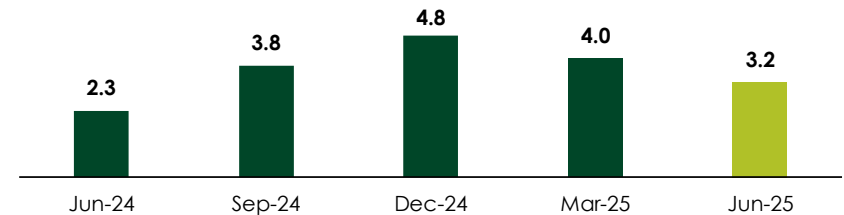
Factoring

KPIs



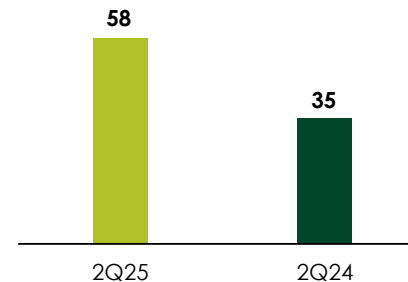
Outstanding Portfolio

In EGP bn



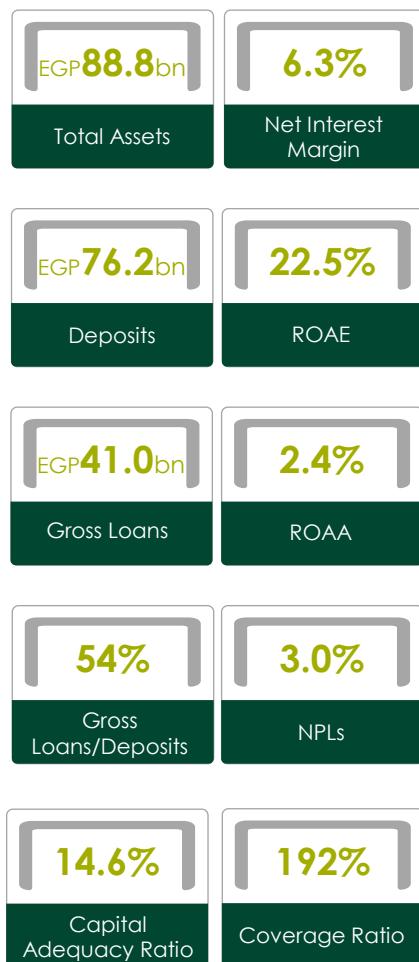
Factoring Revenue

In EGP mn

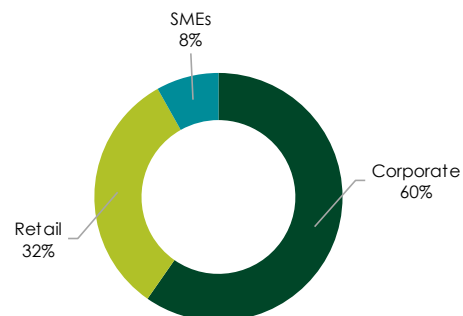


BANK NXT Highlights – 2Q2025

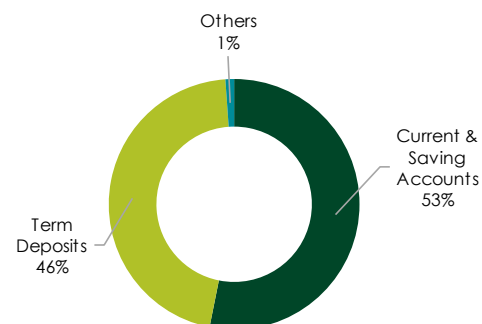
KPIs



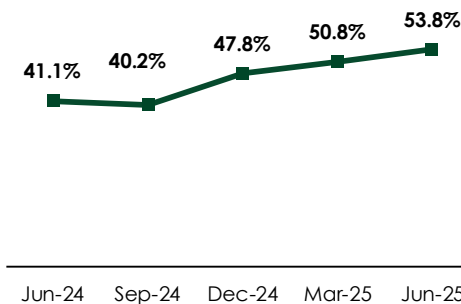
Loans by Type



Deposits by Type



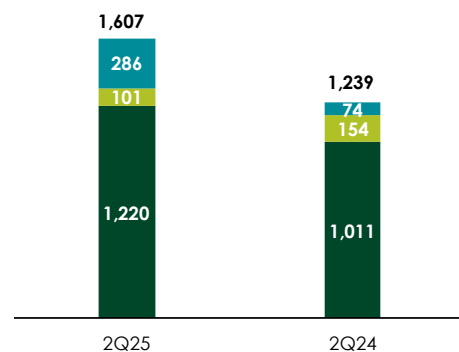
Gross Loans/Deposits Ratio



BANK NXT Net Operating Revenue, up 30% Y-o-Y

In EGP mn

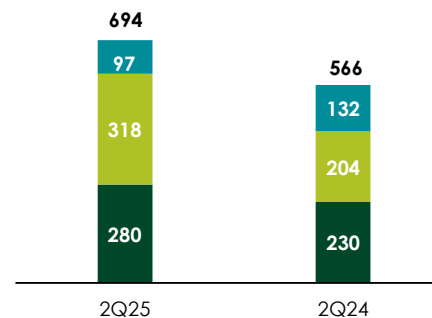
■ Other Revenues ■ Net Fees & Commissions
■ Net Interest Income



BANK NXT Operating Expenses, up 23% Y-o-Y

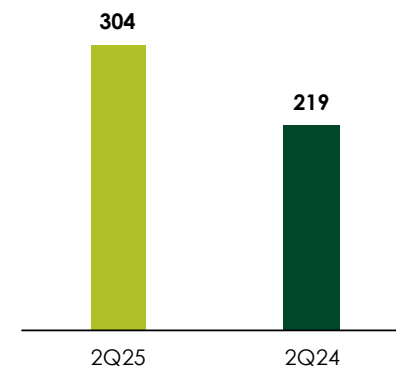
In EGP mn

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



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

In EGP mn



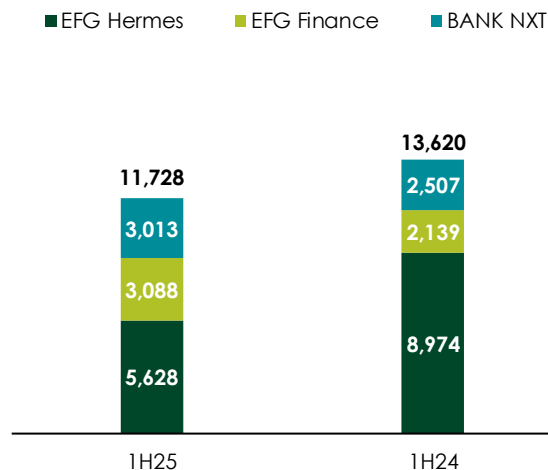


II. First Half Results Review – 1H2025

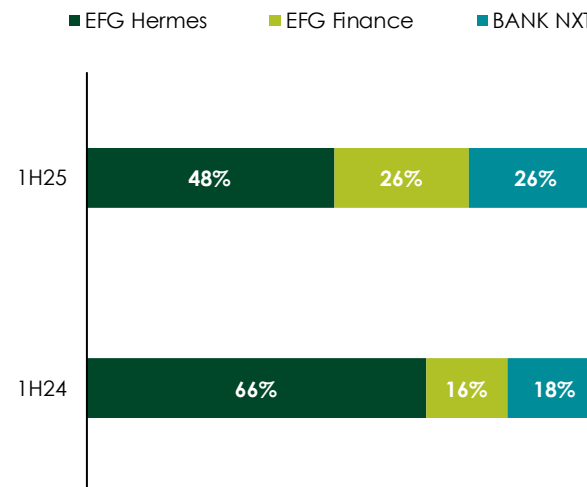
Group Highlights – 1H2025

EFG Holding Net Operating Revenue, down 14% Y-o-Y

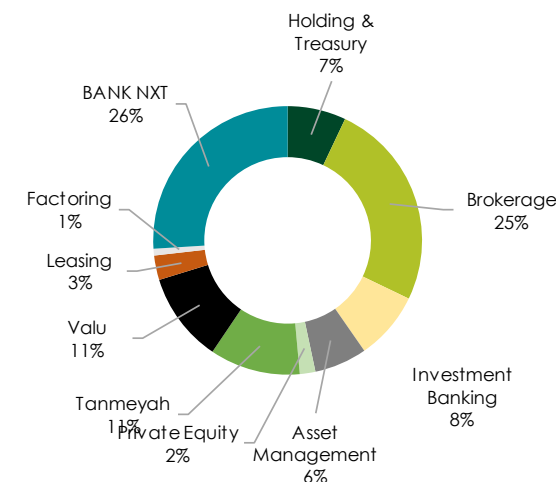
In EGP mn



EFG Holding Revenue Contribution by Platform



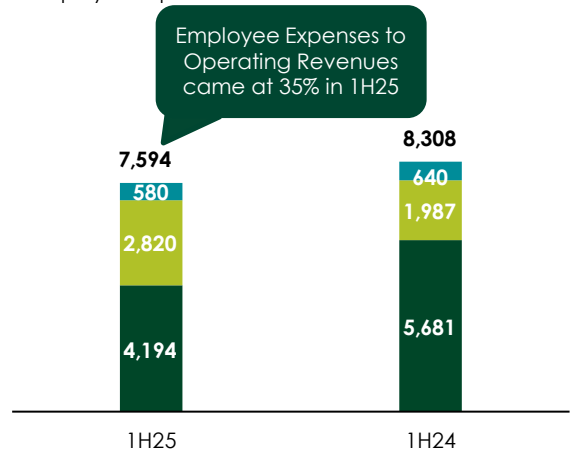
Revenue Breakdown By Line of Business



EFG Holding Operating Expenses, down 9% Y-o-Y

In EGP mn

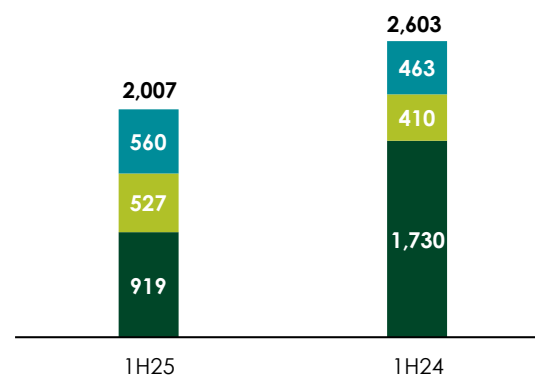
Employee Expenses Other G&A Provisions & ECL



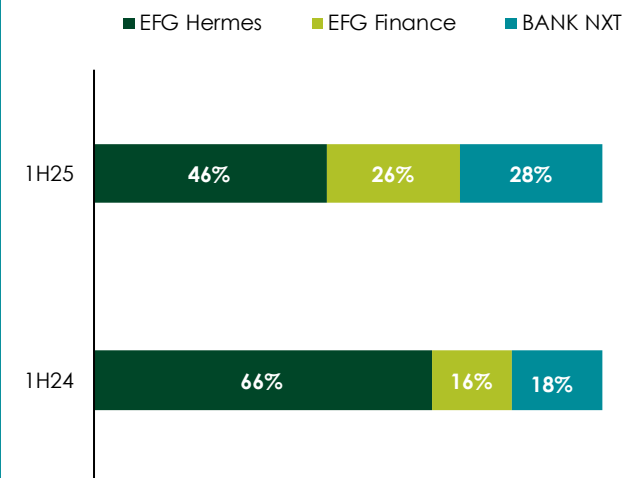
EFG Holding Net Profit After Tax and Minority Interest, down 23% Y-o-Y

In EGP mn

EFG Hermes EFG Finance BANK NXT



NPAT Contribution by Platform



EFG Hermes Highlights – 1H2025

EFG Hermes Operational Highlights

USD **65.1** bn

Brokerage Executions
33% Y-o-Y

216

companies

Research Coverage

USD **5.2** bn

**Investment Banking
Deals Size**

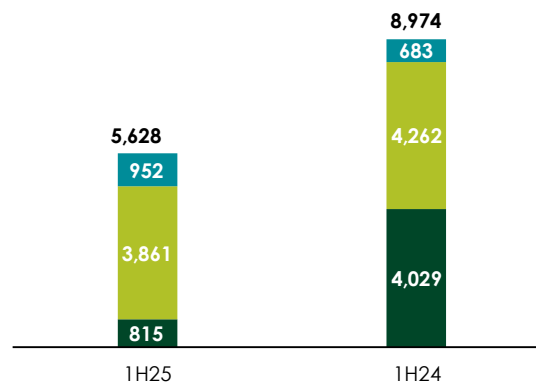
USD **6.0** bn

Buy-Side AuMs
28% Y-o-Y

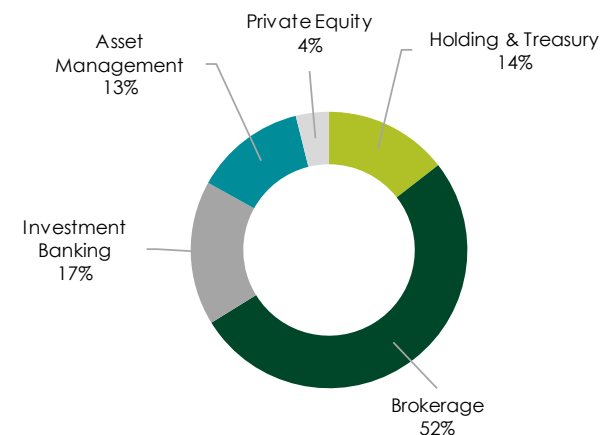
EFG Hermes Revenue, down 37% Y-o-Y

In EGP mn

■ Holding & Treasury ■ Sell-side ■ Buy-side



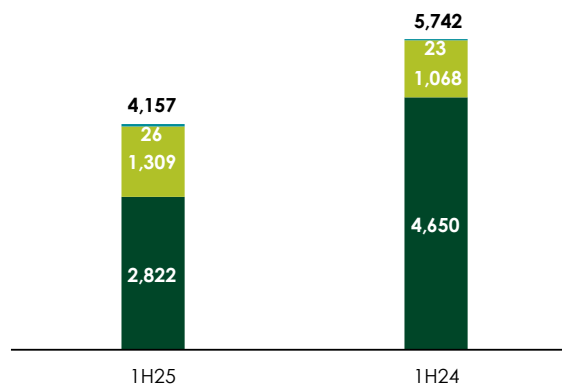
EFG Hermes Revenue Contribution



EFG Hermes Expenses, down 28% Y-o-Y

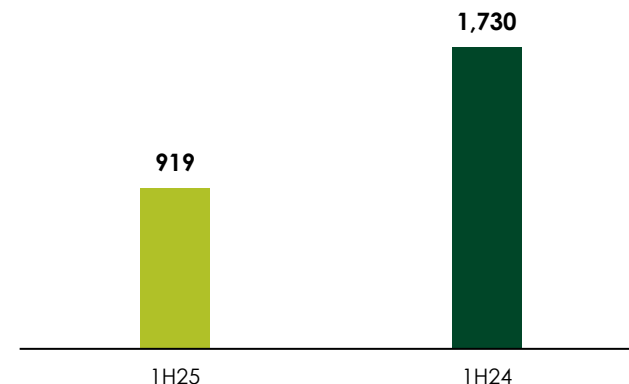
In EGP mn

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



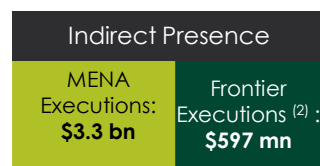
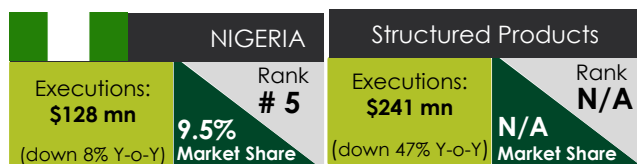
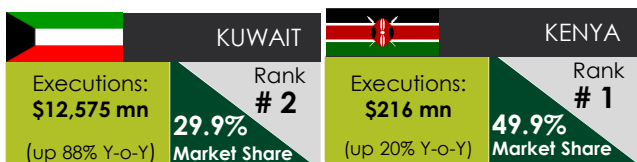
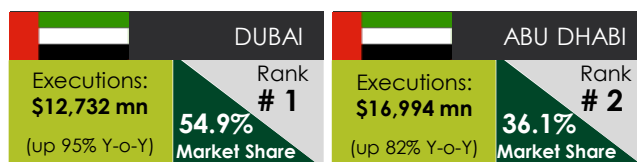
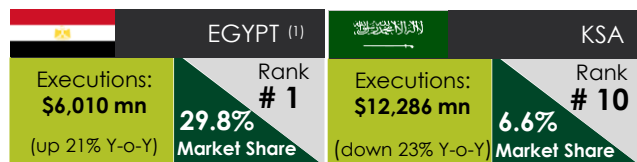
EFG Hermes Net Profit After Tax and Minority Interest, down 47% Y-o-Y

In EGP mn



Brokerage Overview – 1H2025

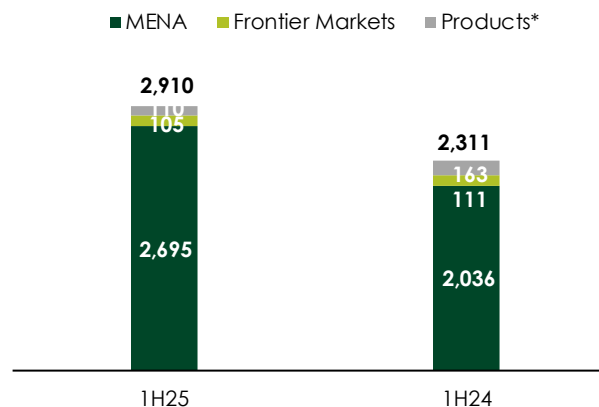
Executions and Market Shares



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

Brokerage Revenue by Region

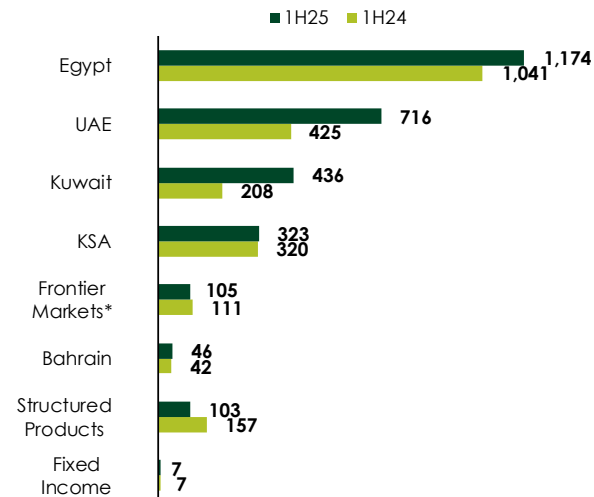
In EGP mn



* Includes Structured Products and Fixed Income

Brokerage Revenue by Country (Operations)

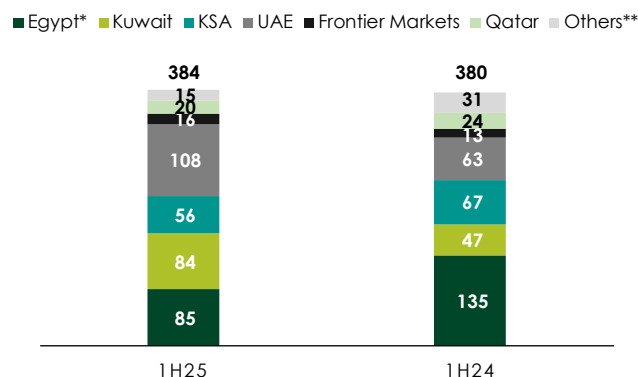
In EGP mn



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

Average Daily Commissions

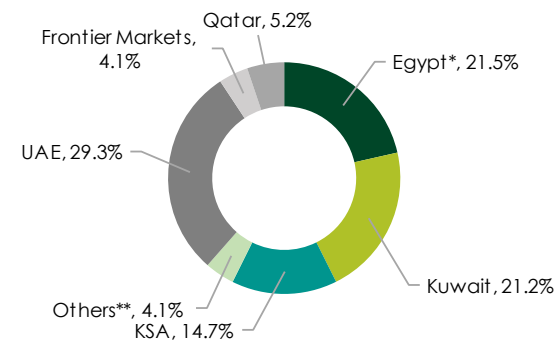
In USD thousand



*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 1H25 figures

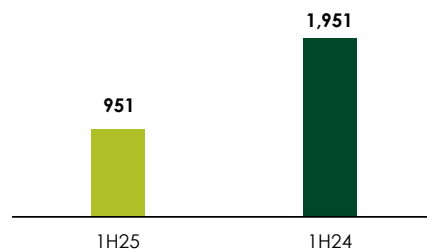
Investment Banking & Research Overview – 1H2025

Investment Banking

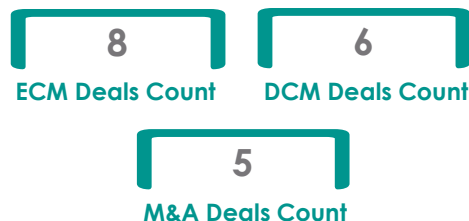


Investment Banking Revenue

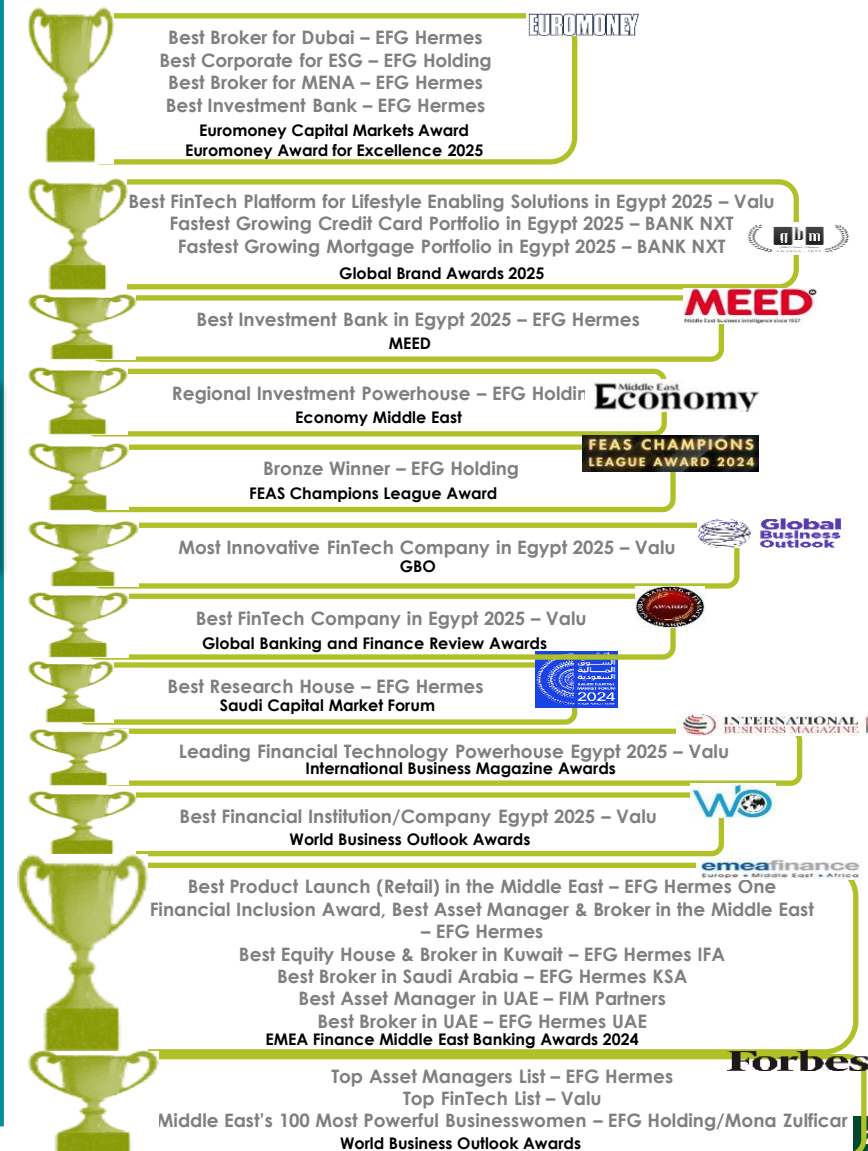
In EGP mn



USD 5.2 bn
Aggregate Deals Size



Awards/Rankings

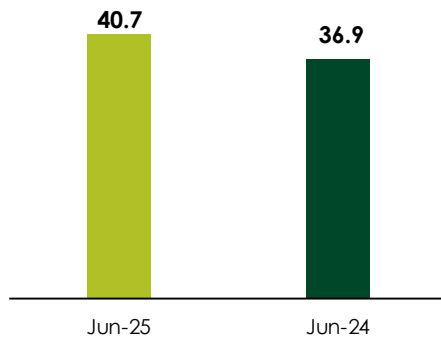


Asset Management Overview – 1H2025

Egypt Asset Management

Assets Under Management

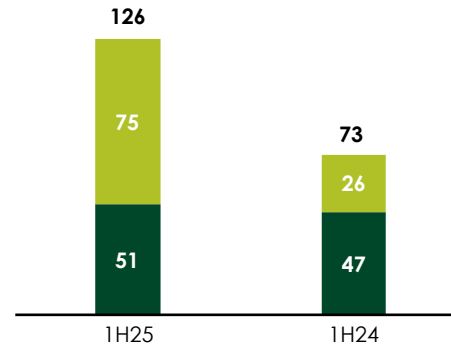
In EGP bn



Revenue Breakdown

In EGP mn

■ Management Fees ■ Other Fees*

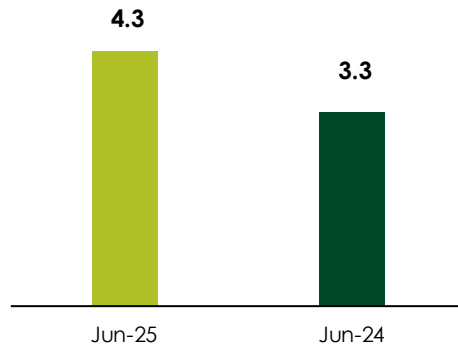


* Other Fees include incentive fees and other net revenues

Regional Asset Management “FIM”

Assets Under Management

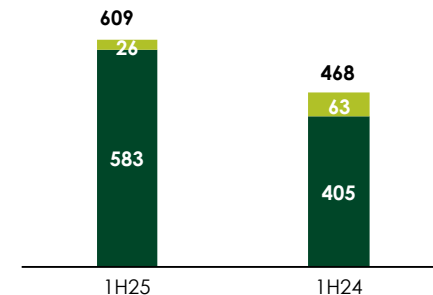
In USD bn



Revenue Breakdown

In EGP mn

■ Management Fees ■ Other Fees*

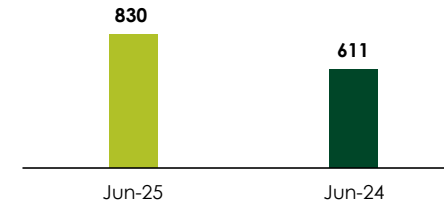


* Other Fees include incentive fees and other net revenues

Private Equity

Private Equity AuMs Evolution

In USD mn

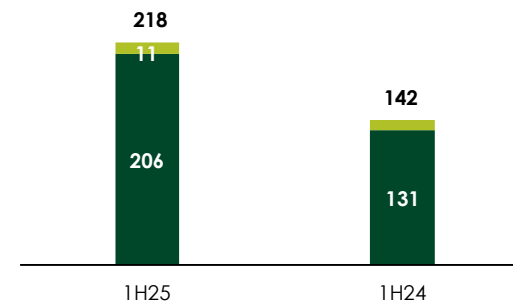


- EEP is currently pursuing several growth avenues across its different business verticals and under different business models with focus on PropCo/OpCo partnerships and management agreement models in addition to 2 new schools currently under development and targeting the start of commercial operations over the coming 6-12 months.
- The Saudi Education Fund completed several investments in the Saudi market in 1H25 that are set to surpass USD100 million. Its portfolio currently includes 5 international schools in Riyadh with a combined capacity of c.12k students and an existing student population surpassing 3k students. EFG is currently advancing discussions with several investors in preparation for the Fund's second closing in 2H25.
- UpH is well positioned for a solid performance in FY25, supported by solid traction in export markets, continued portfolio & product mix optimization, competitive pricing of UpH's standard injectables portfolio, and the launch of a wide range of new product offerings in the B2B and B2C segments.

Private Equity Revenue

In EGP mn

■ Management Fees ■ Other Fees*

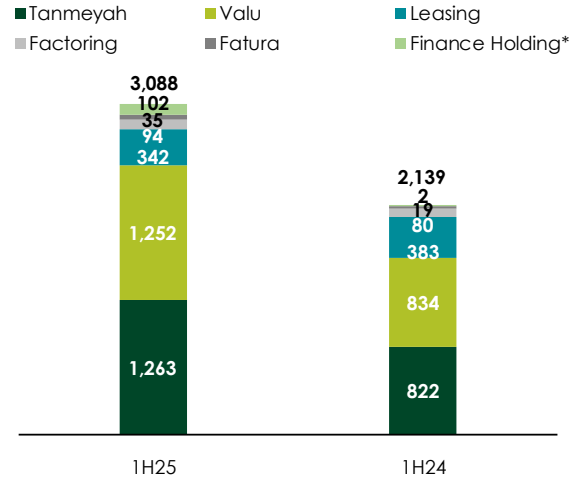


* Other Fees includes incentive fees and other net revenues

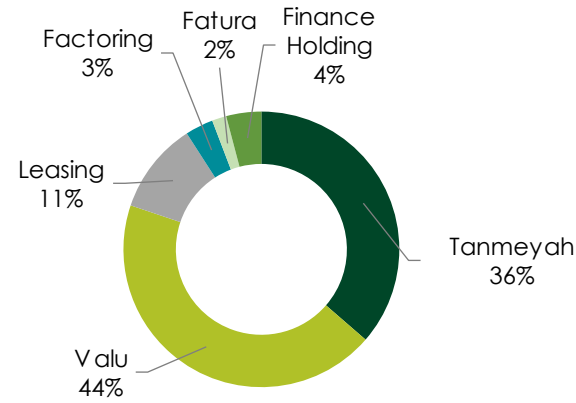
EFG Finance Highlights – 1H2025

EFG Finance Revenue, up 44% Y-o-Y

In EGP mn

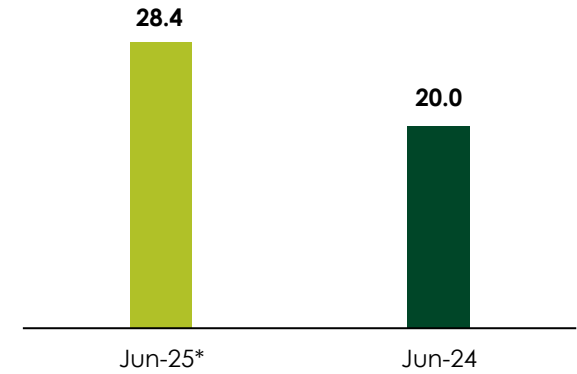


EFG Finance Revenue Contribution



EFG Finance Outstanding Portfolio, up 50% Y-o-Y

In EGP bn

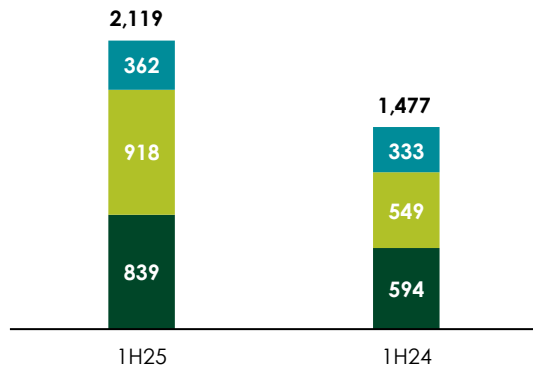


*Excludes Leasing securitization of EGP1,606 million, and Valu securitization of EGP3,004 million

EFG Finance Expenses, up 43% Y-o-Y

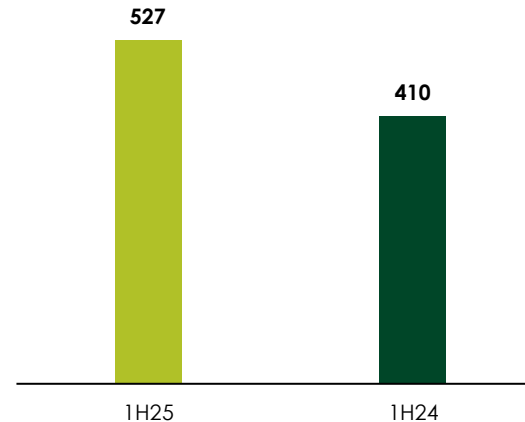
In EGP mn

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



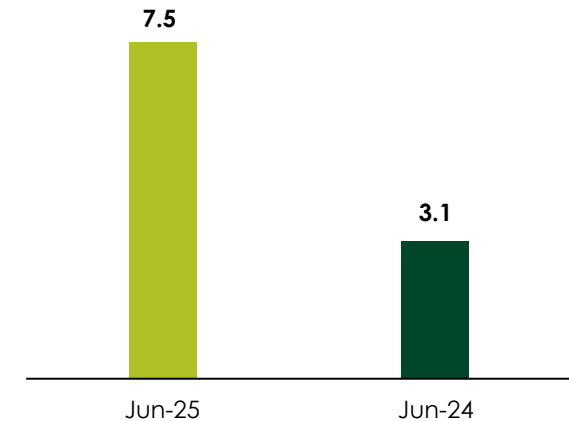
EFG Finance Net Profit After Tax and Minority Interest, up 29% Y-o-Y

In EGP mn



EFG Finance Tangible Equity, up 145% Y-o-Y

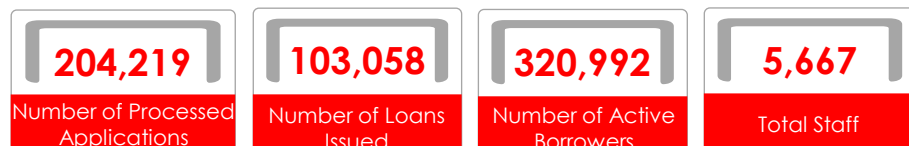
In EGP bn



Tanmeyah & Valu Overview – 1H2025

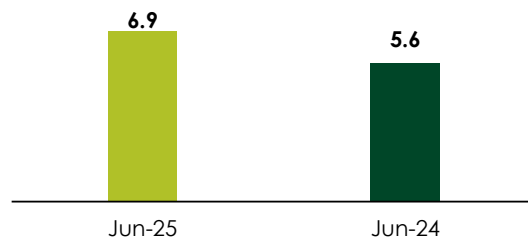


KPIs



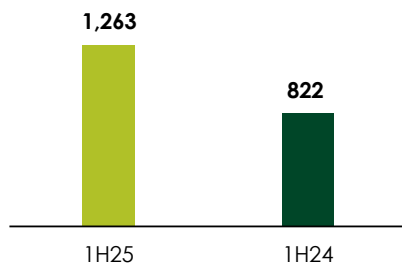
Outstanding Portfolio

In EGP bn

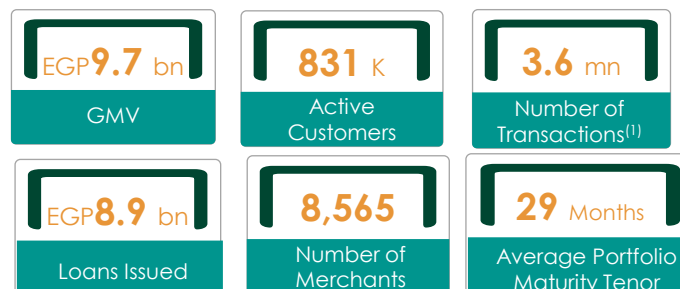


Tanmeyah Revenue

In EGP mn



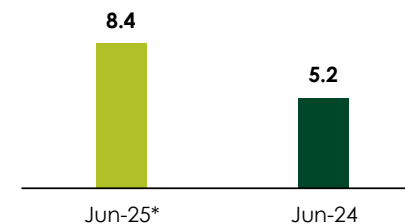
KPIs



⁽¹⁾Includes Valu prepaid cards spending transactions

Outstanding Portfolio

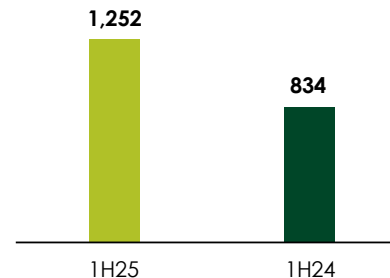
In EGP bn



*Excludes Securitized Portfolio of EGP3,004 million

Valu Revenue

In EGP mn



EFG Corp-Solutions Overview – 1H2025

Leasing

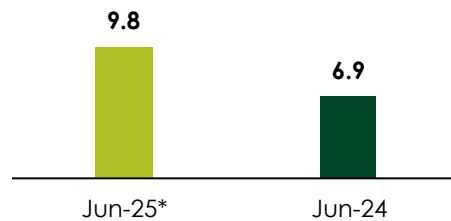
KPIs



* Above Corridor

On-Books Portfolio

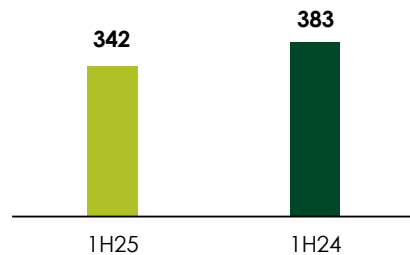
In EGP bn



*Excludes Securitized Portfolio principal amount of EGP1,606 million

Leasing Revenue

In EGP mn



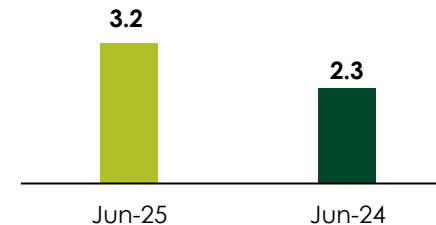
Factoring

KPIs



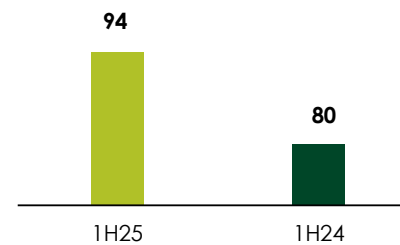
Outstanding Portfolio

In EGP bn



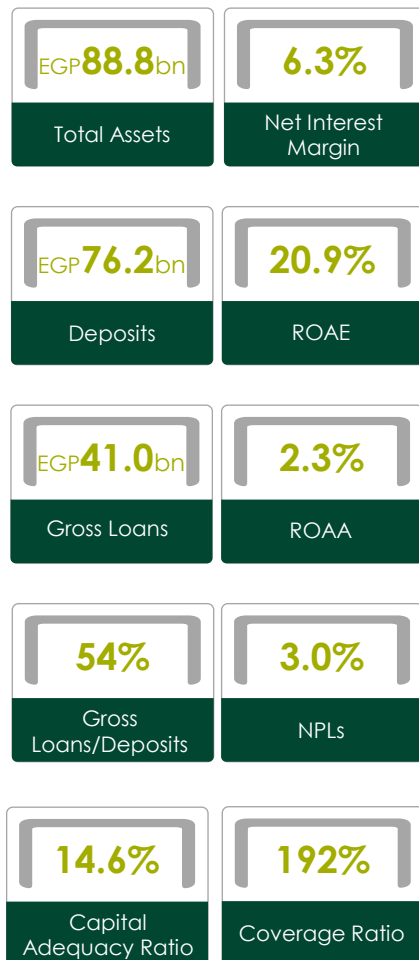
Factoring Revenue

In EGP mn

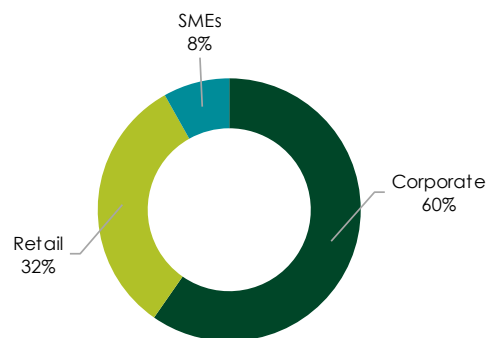


BANK NXT Highlights – 1H2025

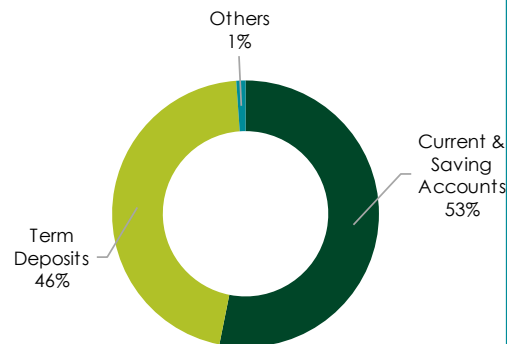
KPIs



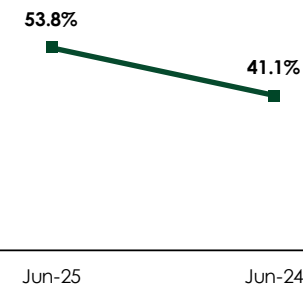
Loans by Type



Deposits by Type

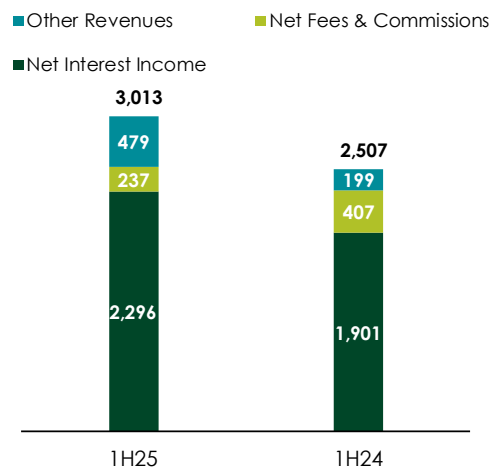


Gross Loans/Deposits Ratio



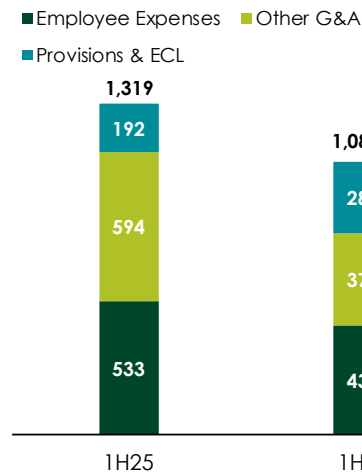
BANK NXT Net Operating Revenue, up 20% Y-o-Y

In EGP mn



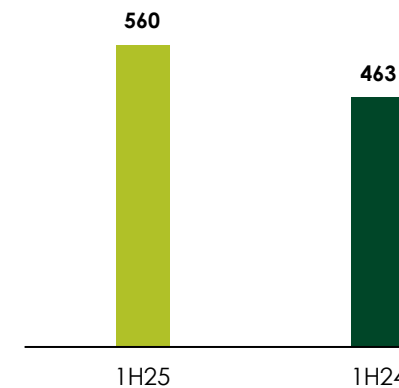
BANK NXT Operating Expenses, up 21% Y-o-Y

In EGP mn



BANK NXT Net Profit After Tax and Minority, up 21% Y-o-Y

In EGP mn



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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