

EFG Holding EARNINGS RELEASE FY2025

INVESTOR RELATIONS

Cairo, March 18th, 2026

EFG Holding reports a strong set of results for full year 2025, with Group net profit after tax and minority interest of EGP4.1 billion on operating revenues of EGP26.0 billion. The Group's total assets stood at EGP230.6 billion at the end of December 2025.

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LISTINGS & SYMBOLS

The Egyptian Exchange

Reuters code: HRHO.CA

Bloomberg code: HRHO EY

London Stock Exchange (GDRs)

Reuters code: HRHOq.L

Bloomberg code: EFGD LI

Key Financial Highlights

EFG Holding

- ≡ EFG Holding delivered a solid performance in FY25, with Group revenues rising 7% Y-o-Y to EGP26.0 billion, despite a particularly strong comparable base that included substantial fx gains and unrealized gains on investments / seed capital following the March 2024 EGP devaluation, and significant Investment Banking revenues generated in 2Q24. Revenue growth was driven primarily by higher revenues generated by BANK NXT, EFG Finance, followed by Brokerage and the Buy-Side;
- ≡ The Group's total operating expenses (including provisions & ECL) increased 13% Y-o-Y in FY25, mainly on higher other G&A expenses, increased provisions & ECL booked across the platforms, and higher employee expenses at EFG Finance and BANK NXT. Other G&A expenses increased 42% Y-o-Y, reflecting Egypt's rising inflationary levels, costs denominated in USD, and the impact of the weakening EGP from regional offices' expenses when translated to EGP, in addition to growth in EFG Finance and BANK NXT operations. This was also coupled with non-recurring expenses associated with Valu's listing and Wealth Management pre-operating expenses. Group employee expenses remained broadly flat Y-o-Y, as lower accruals for the variable component of employee compensation, particularly at the Investment Bank in line with lower revenues, offset salary increases in Egypt reflecting inflation as well as the translation impact of a weaker EGP on regional offices' salaries;
- ≡ With the increase in Group revenues outpaced by the increase in expenses, the Group's net operating profit and net profit before tax declined 5% Y-o-Y and 3% Y-o-Y, respectively. Taxes declined 48% Y-o-Y, due to the utilization of tax losses incurred in 2024 against taxable gains realized during the period. Consequently, EFG Holding net profit after tax and minority interest decreased 5% Y-o-Y to EGP4.1 billion.

EFG Hermes

- ≡ EFG Hermes delivered mixed results in FY25, with Brokerage and the Buy-Side posting Y-o-Y revenue growth. However, overall performance was weighed down by lower revenues generated by Holding & Treasury Activities, as the comparable year included the full impact of the March 2024 EGP devaluation, in addition to lower Investment Banking revenues against a strong comparable base. As a result, total revenues declined 19% Y-o-Y to EGP11.9 billion;
- ≡ EFG Hermes operating expenses (including provisions & ECL) remained broadly flat, inching up 1% Y-o-Y, as higher other G&A expenses and lower releases of provisions & ECL were largely offset by lower employee expenses. Employee expenses declined 8% Y-o-Y, mainly on a lower variable compensation, which more than offset salary increases in Egypt reflecting elevated inflation, the translation impact of the EGP devaluation on regional salaries, and higher monthly commissions booked by Brokerage. Other G&A expenses increased 29% Y-o-Y, mainly due to inflation and USD-denominated expenses in Egypt, and the translation of regional operations' expenses into EGP, particularly IT and marketing;
- ≡ As a result, net operating profit and net profit before tax declined 64% Y-o-Y and 68% Y-o-Y, respectively. The platform recorded tax gains of EGP460 million in FY25, compared to tax charges of EGP1.2 billion in FY24, due to the utilization of tax losses incurred in 2024 against

taxable gains realized during the period, provided significant support, together with lower profitability generated by some of the Egyptian entities. Accordingly, net profit after tax and minority interest fell 50% Y-o-Y to EGP1.3 billion, mainly due to losses incurred by Holding & Treasury Activities and lower profitability generated by Investment Banking.

EFG Finance

- Boosted by stronger business activity across all lines, EFG Finance continued to deliver solid growth, with revenues rising 39% Y-o-Y, supported by higher revenues generated by all business lines, particularly Valu, followed by Tanmeyah, Leasing and Factoring;
- EFG Finance operating expenses (including provisions & ECL) increased 35% Y-o-Y, mainly on higher other G&A expenses, employee expenses, and provisions & ECL. Employee expenses rose 27% Y-o-Y, predominantly due to higher salaries booked across the platform, and higher variable compensation booked by Valu in line with its revenue growth. Other G&A expenses increased 43% Y-o-Y, mainly due to inflationary pressures and USD-denominated costs, particularly IT and office expenses, in addition to higher costs related to business growth and issuances, mainly at Valu, as well as non-recurring expenses related to Valu's listing and other consultancy fees. Provisions & ECL rose 35% Y-o-Y, driven by higher charges recorded by Tanmeyah, as well as higher provisions booked by Valu in line with the growth in its outstanding portfolio;
- As a result, EFG Finance net operating profit and net profit before tax grew 49% Y-o-Y and 67% Y-o-Y, respectively, as revenue growth outpaced the increase in expenses. With taxes increasing 64% Y-o-Y on higher profitability generated by Valu and Leasing, EFG Finance net profit after tax and minority interest rose 45% Y-o-Y to EGP1.2 billion.

BANK NXT

- The Commercial Bank delivered a very strong year, with its revenues increasing 52% Y-o-Y to EGP7.5 billion in FY25; largely driven by a 30% increase in net interest income supported by a larger interest earning asset base, as well as significant other revenues from the sale of non-core assets;
- BANK NXT operating expenses (including provisions & ECL) rose 38% Y-o-Y to EGP2.8 billion in FY25, primarily due to higher employee expenses reflecting salary adjustments and new hires, a significant increase in office and occupancy costs resulting from the rent of the new head office space, followed by higher other G&A expenses mainly related to marketing costs and outsourced and consultancy fees. This increase was offset by a 14% 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 77% Y-o-Y to reach EGP3.1 billion (of which the Group's share is EGP1.6 billion) in FY25, as revenue growth outpaced the growth in expenses.



EFG Holding

The Group



Income Statement

Performance Overview

	Group Performance Summary							
<i>in EGP million</i>	4Q25	3Q25	4Q24	Q-o-Q	Y-o-Y	FY25	FY24	Y-o-Y
Net Operating Revenue	7,970	6,331	5,807	26%	37%	26,029	24,422	7%
EFG Hermes	4,121	2,112	3,061	95%	35%	11,861	14,686	-19%
EFG Finance	2,020	1,544	1,518	31%	33%	6,651	4,777	39%
BANK NXT	1,829	2,675	1,228	-32%	49%	7,517	4,959	52%
Group Operating Expenses	6,112	3,831	3,955	60%	55%	17,536	15,480	13%
Employees Expenses	4,076	2,150	2,747	90%	48%	10,420	10,399	0%
<i>Employee Expenses/Operating Revenues</i>	51%	34%	47%			40%	43%	
Other Operating Expenses*	2,035	1,681	1,208	21%	68%	7,116	5,081	40%
Net Operating Profit	1,859	2,500	1,852	-26%	0%	8,493	8,941	-5%
Net Operating Margin	23%	39%	32%			33%	37%	
Net Profit (Loss) Before Tax	1,420	2,286	1,288	-38%	10%	7,494	7,702	-3%
Net Profit (Loss) After Tax & Minority Interest	1,205	846	958	42%	26%	4,058	4,254	-5%
EFG Hermes	519	(170)	529	N/M	-2%	1,269	2,529	-50%
EFG Finance	393	261	202	51%	95%	1,181	815	45%
BANK NXT	293	756	227	-61%	29%	1,609	909	77%

Source: EFG Holding Management Accounts

*Includes Other G&A and Provisions & ECL

4Q25

EFG Holding witnessed another buoyant quarter, as Group revenues grew 37% Y-o-Y, bolstered by higher revenues across the three verticals, particularly EFG Hermes.

The increase in revenues generated by EFG Hermes is attributed to strong Sell Side and Buy Side operational footing. On EFG Finance side, the increase in revenues was largely driven by Valu and Leasing. Likewise, BANK NXT continued its upward trajectory, with higher revenues resulting from its healthy and growing loan book.

EFG Holding operating expenses (including provisions & ECL) increased 55% Y-o-Y, predominantly on higher employee expenses, other G&A, and provisions & ECL booked by the three Platforms.

Group employee expenses rose 48% Y-o-Y, predominantly on higher accruals for the variable portion of the employee expenses in tandem with the increase in revenues, in addition to the increase in Egypt's salaries to reflect inflation.

Other G&A expenses increased 51% Y-o-Y, echoing the rising inflationary levels in Egypt, and the growth in EFG Finance and BANK NXT's operations.

EFG Holding's Provisions & ECL came at EGP202 million in 4Q25 vs a release of EGP9 million a year earlier, on higher provisions & ECL taken by BANK NXT and EFG Finance, mainly on the back of growth in Valu and Bank NXT operations, as well as higher Provisions & ECL at Tanmeyah, and lower releases observed by EFG Hermes.

As the increase in revenues was muted by the increase in expenses, EFG Holding's net

operating profit came flat Y-o-Y. However, the Group recorded tax gains due to the utilization of tax losses incurred in 2024 against taxable gains realized during the period. Accordingly, EFG Holding's net profit after tax and minority interest rose 26% Y-o-Y to reach EGP1.2 billion, as well as on higher profitability generated predominantly by EFG Finance.

FY25

A strong year for EFG Holding, as the Group managed to shrug of the exceptionally strong comparable year recorded by EFG Hermes that included strong fx gains and unrealized gains on investments/seed capital, due to the EGP devaluation in March 2024, and the substantial revenues generated by Investment Banking recorded in 2Q24. Group revenues rose 7% Y-o-Y to EGP26.0 billion, on higher revenues generated by BANK NXT, EFG Finance, followed by Brokerage, and the Buy Side.

EFG Holding operating expenses (including provisions & ECL) increased 13% Y-o-Y, on higher other G&A expenses booked across the Platforms, higher provisions & ECL booked mainly in Tanmeyah followed by Valu, in addition to higher employee expenses booked by EFG Finance and BANK NXT.

Group employee expenses came flat Y-o-Y, on the back of lower accruals for the variable portion particularly at the Investment bank in line with the decline in its revenues, which offset the increase in Egypt's salaries due to inflation, together with the impact of a weaker EGP on the translation of regional offices' salaries.

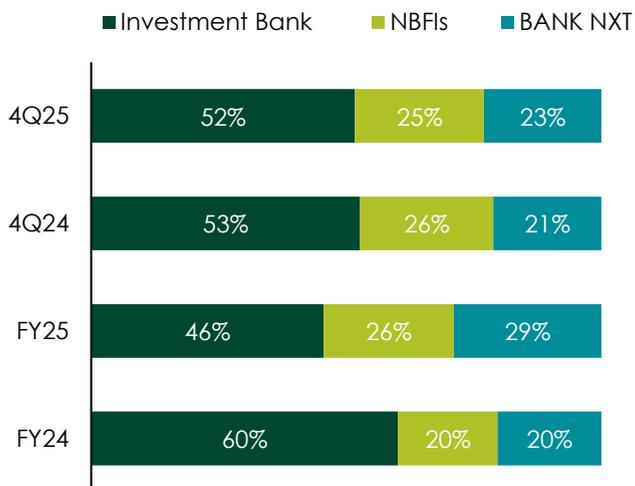
Other G&A expenses increased 42% Y-o-Y, reflecting Egypt's rising inflationary levels, costs denominated in USD, and the impact of the weakening EGP from regional offices' expenses when translated to EGP, in addition to growth in EFG Finance and BANK NXT operations. This was also coupled with non-recurring expenses associated with Valu's listing, Wealth Management pre-operating expenses, expenses related to Private Equity's Saudi Education Fund, and other marketing expenses related to Bank NXT and EFG Hermes. Provisions & ECL increased 32% Y-o-Y, on higher provisions & ECL charged by EFG Finance, and lower provisional release recorded by EFG Hermes.

With the increase in revenues overshadowed by the increase in expenses, the Group's net operating profit and net profit before tax declined 5% Y-o-Y and 3% Y-o-Y, respectively. Taxes dropped 48% Y-o-Y, due to the utilization of tax losses incurred in 2024 against taxable gains realized during the period. Consequently, the Group net profit after tax and minority interest decreased 5% Y-o-Y to EGP4.1 billion on higher profitability generated by EFG Finance and BANK NXT.

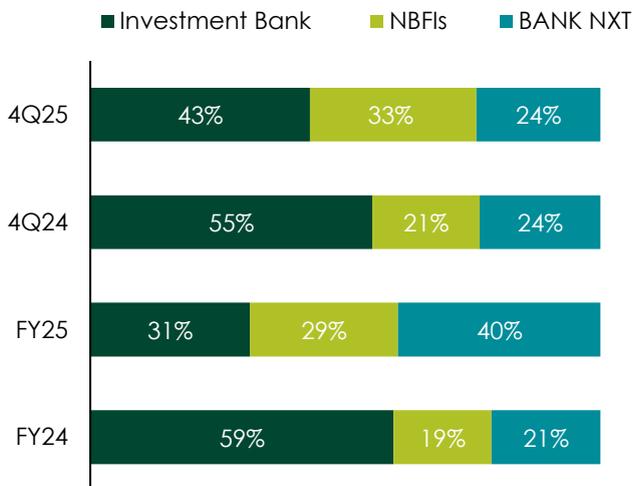
Contribution by Platform



Revenues



NPAT*



*Net Profit After Tax and Minority Interest





The Investment Bank



Financial Overview

Performance Overview

EFG Hermes Performance Summary

<i>in EGP million</i>	4Q25	3Q25	4Q24	Q-o-Q	Y-o-Y	FY25	FY24	Y-o-Y
<i>Investment Banking</i>	660	314	191	111%	246%	1,925	2,352	-18%
<i>Brokerage</i>	1,611	1,510	1,521	7%	6%	6,031	5,055	19%
Sell-Side	2,271	1,824	1,712	25%	33%	7,956	7,407	7%
<i>Asset Management</i>	1,078	385	620	180%	74%	2,197	1,521	45%
<i>Private Equity</i>	93	123	118	-24%	-21%	434	338	29%
Buy-Side	1,171	508	738	131%	59%	2,631	1,858	42%
Holding & Treasury Activities	679	-220	612	N/M	11%	1,274	5,421	-76%
Total Net Operating Revenue	4,121	2,112	3,061	95%	35%	11,861	14,686	-19%
<i>Employees Expenses</i>	3,174	1,429	1,971	122%	61%	7,425	8,029	-8%
<i>Other Operating Expenses*</i>	821	647	510	27%	61%	2,802	2,085	34%
Operating Expenses	3,995	2,076	2,482	92%	61%	10,227	10,115	1%
Net Operating Profit	126	36	580	246%	-78%	1,634	4,571	-64%
Net Profit (Loss) Before Tax	(30)	(57)	320	N/M	N/M	1,237	3,902	-68%
Net Profit (Loss) After Tax & Minority Interest	519	(170)	529	N/M	-2%	1,269	2,529	-50%

*Includes Employee expenses, Other G&A, and Provisions & ECL

4Q25

EFG Hermes maintained its resilient performance for the last quarter of 2024, with revenues rising 35% Y-o-Y to EGP4.1 billion, bolstered by higher revenues generated by almost all business lines, especially Investment Banking and Asset Management.

Holding & Treasury Activities revenues increased 11% Y-o-Y to EGP679 million, predominantly on higher unrealized gains on investments/seed capital as well as a weak comparable quarter that included realized losses on investments.

Sell Side revenues increased 33% Y-o-Y to EGP2.3 billion, driven by Brokerage and Investment Banking stronger revenues. Brokerage revenues increased 6% Y-o-Y, primarily due to higher revenues generated by Kuwait, followed by Egypt. Investment Banking revenues more than tripled, up 246% Y-o-Y, reflecting higher advisory fees and strong GCC activity.

Buy Side revenues increased 59% Y-o-Y, lifted by higher Asset Management revenues. Asset Management revenues spiraled up 74% Y-o-Y, driven by higher incentive and management fees booked by FIM. Whereas Private Equity revenues declined 21% Y-o-Y, pressured by a strong comparable quarter that included realized gains on liquidated investments.

EFG Hermes operating expenses (including provisions & ECL) increased 61% Y-o-Y to EGP4.0 billion, on higher employee expenses, other G&A expenses, and lower provisional release.

Employee expenses increased 61% Y-o-Y, predominantly on higher variable portion of the employee expenses in line with the increase in revenues, higher salaries booked by Egypt reflecting the elevated inflation levels, in addition to higher monthly commissions booked by Brokerage.

Other G&A expenses rose 35% Y-o-Y, largely due to inflation and USD denominated expenses

in Egypt, in addition to, higher donations, expenses related to Private Equity's Saudi Education Fund, higher marketing expenses, and the booking of pre-operating expenses related to Wealth Management.

EFG Hermes witnessed lower releases of provisions & ECL Y-o-Y in 4Q25 reaching EGP35 million, as Brokerage released ECL on its margin books, which was partially offset by Holding booking ECL on its investments position.

EFG Hermes' net operating profit decreased 78% Y-o-Y, while net loss before taxes came at EGP30 million in 4Q25, compared to profits of EGP320 million in the same period last year. EFG Hermes booked tax gains of EGP656 million in 4Q25, due to the utilization of tax losses incurred in 2024 against taxable gains realized during the period. Consequently, EFG Hermes' net profit after tax and minority interest came largely flat, inching down 2% Y-o-Y to EGP519 million, on lower profitability generated by Holding & Treasury Activities, which muted the increase in profitability of the rest of the Investment Bank's business lines.

FY25

EFG Hermes delivered mixed results for the year 2025, with Brokerage and the Buy Side posting Y-o-Y growth in revenues. However, the increase was pressured by lower revenues generated by Holding & Treasury Activities, as the comparable year included the full impact of the EGP devaluation, in addition to lower Investment Banking revenues, on a remarkable comparable year. This led to a decline in revenues of 19% Y-o-Y to reach EGP11.9 billion in FY25.

Holding & Treasury Activities revenues decreased 76% Y-o-Y to EGP1.3 billion, underpinned by the comparable period including strong fx gains and strong unrealized gains on investments/seed capital, as the EGP lost more than 50% of its value in March 2024.

Sell Side revenues rose 7% Y-o-Y, as the increase in revenues generated by Brokerage was partially muted by the decline in Investment Banking revenues. Brokerage revenues climbed 19% Y-o-Y driven particularly by higher revenues generated by Kuwait, followed by UAE markets, and Egypt. Investment Banking revenues inched down 18% Y-o-Y, due to an exceptionally strong comparable year.

Buy Side revenues added 42% Y-o-Y, lifted by both Asset Management and Private Equity. Asset Management revenues shot up 45% Y-o-Y, on FIM's higher incentive fees, management fees, and the impact of the devaluation on its USD revenues. Private Equity grew 29% Y-o-Y, supported by the booking of management fees for the newly launched Saudi Education fund, in addition to the impact of the devaluation on its USD revenues.

EFG Hermes operating expenses (including provisions & ECL) came flat, inching up 1% Y-o-Y, as the increase in other G&A expenses and the lower provisional release was offset by lower employee expenses.

EFG Hermes employee expenses decreased 8% Y-o-Y, predominantly on lower variable component of the employee expenses, echoing the decrease in revenues. The decrease overshadowed the increase in Egypt's salaries in line with the elevated inflation levels, the impact of the EGP devaluation on regional salaries when translated to the EGP, in addition to higher monthly commissions booked by Brokerage mirroring the stronger executions witnessed Y-o-Y.

EFG Hermes other G&A expenses increased 29% Y-o-Y, mainly due to inflation and USD denominated expenses in Egypt, and the translation of regional operations' expenses to EGP,



particularly IT, expenses related to Private Equity's Saudi Education Fund, marketing expenses, and Wealth Management pre-operating expenses.

EFG Hermes released provisions & ECL of EGP2 million in FY25 compared to EGP95 million last year. Brokerage released ECL on its margin book, in addition to Private Equity booking a net release. Meanwhile, Holding booked ECL on its investments position.

EFG Hermes' net operating profit and net profit before taxes slipped 64% Y-o-Y and 68% Y-o-Y, respectively. The Platform booked tax gains of EGP460 million in FY25 compared to taxes of EGP1.2 billion a year earlier, due to the utilization of tax losses incurred in 2024 against taxable gains realized during the period. Accordingly, EFG Hermes net profit after tax and minority interest dropped 50% Y-o-Y to EGP1.3 billion on losses incurred by Holding & Treasury Activities, and lower profitability generated by Investment Banking.



Operational Performance

i. Brokerage

The final quarter of 2025 presented mixed performance and liquidity trends, across the MENA and Frontier markets where we have presence, with most markets ending in the positive territory, apart from KSA and Abu Dhabi. As a result, the S&P Pan Arab TR lost 3.8% Q-o-Q, pressured by weaker performance in the GCC markets –particularly KSA– which dragged the index down amid subdued activity driven by oil-price volatility, market corrections, and softer investor sentiment. Liquidity remained strong in several markets, supported by IPO activity, economic reforms and resulting investor confidence, as well as rebalancing-driven inflows and block trades, particularly in Egypt, Kuwait, Oman and Bahrain. Meanwhile, the MSCI EM index grew 4.3% Q-o-Q, benefiting from weaker USD, easing monetary policy through rate cuts, and renewed investor sentiment towards emerging markets.

For FY25, MENA markets recorded a strong overall performance, with Egypt emerging as one of the top performing markets and Kuwait, Oman and Dubai following suit; whereas Abu Dhabi saw an improved performance, however on lower liquidity, while KSA took the back seat with subdued performance and volumes. Nevertheless, the MSCI EM and the S&P Pan Arab TR indices spiraled up 30.6% Y-o-Y and 5.7% Y-o-Y, respectively. Among Frontier presence, Kenya, Nigeria and Pakistan all witnessed an improved performance.

EFG Hermes Brokerage (which reflects MENA, Frontier markets, Structured Products and Fixed Income) total executions inched down 1% Q-o-Q and 5% Y-o-Y to reach USD31.0 billion in 4Q25, predominantly on weaker executions in the UAE market. For FY25, total executions reached USD127.5 billion, up 23% Y-o-Y, triggered by higher executions in Kuwait and UAE markets, followed by Egypt.

Brokerage revenues reached EGP1.6 billion in 4Q25, up 7% Q-o-Q and 6% Y-o-Y. The Q-o-Q performance increased on higher revenues generated by Egypt, followed by Kuwait and Structured Products. On a Y-o-Y basis, revenues were lifted by Kuwait and Egypt, followed by Structured Products and Frontier markets. In FY25, revenues rose 19% Y-o-Y, driven by higher revenues generated across almost all the markets where we operate.

in EGP million	Brokerage Revenue*							
	4Q25	3Q25	4Q24	Q-o-Q	Y-o-Y	FY25	FY24	Y-o-Y
Egypt**	709	599	702	18%	1%	2,341	2,258	4%
Other Markets	70	60	33	15%	111%	270	90	202%
Total Egypt	779	659	736	18%	6%	2,612	2,348	11%
UAE	294	318	370	-8%	-21%	1,327	1,028	29%
KSA	131	146	158	-10%	-17%	599	632	-5%
Kuwait	256	241	151	6%	70%	933	487	91%
Frontier Markets***	55	57	45	-2%	23%	217	191	14%
Structured Products	64	48	37	33%	73%	216	269	-20%
Others****	32	41	25	-21%	28%	127	101	26%
Total Revenues	1,611	1,510	1,521	7%	6%	6,031	5,055	19%

*Brokerage revenues highlighted above represent operations and not markets

**Egypt revenues include GDRs trading

***Frontier Markets include Pakistan, Kenya, Nigeria, and other frontier markets

****Others include fixed income products and Bahrain

Source: Management Accounts

Commission contribution by market (excluding any other revenue generated including margin income, research revenue, and custody income) changed in 4Q25, with Egypt leading with a contribution of 30.1%, while UAE markets combined (DFM & ADX) came in second place with a contribution of 22.8%, and Kuwait followed closely in third place with a contribution of 22.5%. KSA came in fourth place with a contribution of 9.6%.

Commission contributions by market were different in FY25, with UAE markets combined (DFM & ADX) being the largest contributor of total commissions, reaching 26.8%, followed by Egypt in the second place with a contribution of 24.2%, while Kuwait came in a close third place with a contribution of 21.7%. KSA came in fourth place with a contribution of 12.4%.

Commissions Breakdown by Market

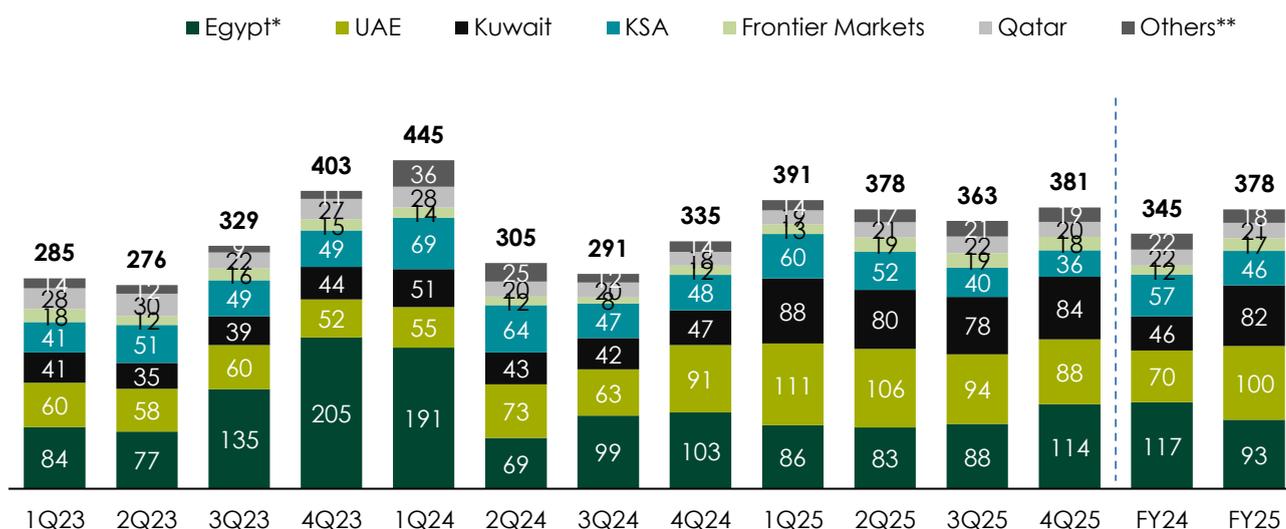
Markets	4Q25	FY25
Egypt*	30.1%	24.2%
DFM	8.6%	10.3%
ADX	14.2%	16.5%
KSA	9.6%	12.4%
Kuwait	22.5%	21.7%
Qatar	5.4%	5.5%
Frontier Markets	4.6%	4.5%
Others**	5.0%	4.8%
Total	100%	100%

*Egypt includes (GDRs) of 1.5% and 2.2% of total commissions in 4Q25 and FY25, respectively

**Others include Oman, Jordan, Bahrain, London, New York, Abwab MENA, Structured Products and EFG Hermes One

Source: EFG Hermes and Regional Exchanges

Average Daily Commissions



*Egypt includes GDRs trading

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

Source: EFG Hermes and Regional Exchanges

The above chart illustrates the average daily commissions (ADC) generated by Brokerage and reported in USD. Aggregate ADC reached USD381 thousand in 4Q25, marking a 5.0% Q-o-Q increase, primarily driven by higher commissions generated by Egypt. On a Y-o-Y basis, ADC rose 13.7% in 4Q25, to reflect higher commissions from Kuwait and Egypt, which partially offset the decline in KSA. For FY25, ADC grew 9.5% Y-o-Y to reach USD378 thousand, with Kuwait followed by the UAE Markets being the main contributors to the growth, which partially offset the decline in Egypt and KSA.

Brokerage Market Share & Executions

<i>in USD million</i>	4Q25	3Q25	4Q24	Q-o-Q	Y-o-Y	FY25	FY24	Y-o-Y
Egypt*								
Market share	26.2%	26.6%	31.0%	-0.4%	-4.8%	27.8%	33.0%	-5.2%
Executions	3,280	2,067	2,568	59%	28%	11,357	10,346	10%
UAE - DFM								
Market share	45.0%	46.1%	47.8%	-1.1%	-2.8%	50.1%	47.4%	2.8%
Executions	5,027	6,062	4,427	-17%	14%	23,822	13,773	73%
UAE - ADX								
Market share	22.2%	36.2%	40.8%	-14.0%	-18.6%	31.6%	29.5%	2.1%
Executions	6,506	7,928	13,419	-18%	-52%	31,428	27,532	14%
KSA								
Market share	6.0%	5.3%	6.1%	0.7%	-0.1%	6.2%	5.6%	0.5%
Executions	4,606	4,679	6,425	-2%	-28%	21,571	28,362	-24%
Kuwait								
Market share	37.4%	35.3%	23.3%	2.1%	14.1%	33.2%	28.4%	4.8%
Executions	8,871	7,895	3,559	12%	149%	29,341	13,474	118%
Kenya								
Market share	37.3%	36.2%	25.7%	1.1%	11.5%	41.8%	41.5%	0.3%
Executions	125	129	82	-4%	52%	470	327	44%
Nigeria								
Market share	7.5%	6.8%	4.1%	0.6%	3.4%	7.9%	6.8%	1.2%
Executions	87	98	33	-11%	164%	313	204	54%
Frontier								
Market share	N/A	N/A	N/A	N/M	N/M	N/A	N/A	N/M
Executions	337	295	493	14%	-32%	1,228	1,352	-9%
Structured Products								
Market share	N/A	N/A	N/A	N/M	N/M	N/A	N/A	N/M
Executions	236	223	38	6%	512%	700	556	26%

*Market share calculation is based on executions excluding special transactions, and includes (GDRs)

Executions in Qatar, Oman, Jordan, Bahrain, Lebanon, Bonds, ETFs, and others represent an additional 6% of total Brokerage executions in both 4Q25 and FY25

Source: EFG Hermes and Regional Exchanges

Egypt

The Egyptian market delivered a strong performance in 4Q25, with the Hermes Financial Index (HFI) rising 22.5% Q-o-Q, while total turnover surged 50.5% over the same period. In FY25, the index climbed 37.1% Y-o-Y, with volumes increasing 16.7% Y-o-Y, reflecting sustained investor appetite and improved market activity. The EGX 30 index was the region's standout performer, as the market underwent a significant valuation re-rating. This rally was underpinned by a combination of strong macroeconomic and market-specific factors. Egypt's GDP growth surged, supported by a pickup in private investment, while a strengthening EGP restored global investor confidence and enhanced dollar-denominated returns. Cooling inflation enabled the CBE to implement interest rate cuts, encouraging capital to flow from traditional savings into high-growth equities. These dynamics positioned Egypt as the top-performing market in the MENA region for 2025.

EFG Hermes maintained its 1st place ranking in both 4Q25 and FY25, securing a market share of 26.2% and 27.8%, respectively. Retail investors remained the primary force in the market, comprising over 80% of trading volumes, with EFG Hermes leading retail executions with an 8.7% market share in 4Q25 and 11.4% in FY25.

Local investors ended the quarter as net buyers, while foreign and GCC investors were net sellers. Foreign participation accounted for 7% of total market activity in both 4Q25 and FY25, of which EFG Hermes captured 64% and 56% of this flow, respectively.

UAE – Dubai

DFM extended its gains in 4Q25, with the DFMGI rising 3.6% Q-o-Q, despite a 15.0% decline in trading volumes over the same period. DFM made solid gains driven by continued foreign buying in large-cap names such as EMAAR and EMIRATES. Activity in Dubai utility stocks also picked up, reflecting growing interest from foreign investors. Meanwhile, for FY25 the index surged 17.2% Y-o-Y, with volumes climbing 63.4% Y-o-Y.

The Firm continued to hold its 1st place on the DFM in both 4Q25 and FY25, with a market share of 45.0% and 50.1%, respectively. In terms of foreign activity, foreign investors accounted for 41% in 4Q25 and 40% in FY25 of the market activity, with EFG Hermes executions accounting for 47% and 55%, respectively.

#1

Egypt

Market share **27.8%**Executions **EGP521.1bn**

+25% Y-o-Y, FY25

#1

Dubai

Market share **50.1%**Executions **AED87.4bn**

+73% Y-o-Y, FY25

UAE – ADX

ADX remained almost flat in 4Q25, with ADI slipping 0.2% Q-o-Q, while trading volumes declined 4.1%. Activity picked up around the MSCI rebalancing in November, particularly ADNOC stocks and large caps such as FAB and EAND. For FY25, ADI rose 6.1% Y-o-Y, while trading volumes fell 6.1% during the same period.

EFG Hermes maintained its 2nd place in both 4Q25 and FY25, with market shares of 22.2% and 31.6%, respectively. In terms of foreign activity, foreign investors' participation decreased to 29% of market activity in 4Q25, with the Firm capturing 32% of this flow. In FY25, foreign participation stood at 34% of the total market, of which EFG Hermes captured 39%.

Saudi Arabia

The Saudi market reversed course in 4Q25, with the Tadawul All Share Index declining 8.8% Q-o-Q. Trading volumes fell 12.6% during the quarter, while liquidity continued suffering from local investors' selloffs. For FY25, the index fell 12.8% Y-o-Y, while volumes dropped 30.3% Y-o-Y, reflecting continued weakness in market activity.

In 4Q25, the QFI volumes reached SAR205.0 billion, accounting for 36.0% of the market turnover while the swaps accounted for 0.1%. As for the swaps and QFI volumes combined reached SAR205.3 billion accounting for 36.0% of the market's turnover in 4Q25, of which the Firm captured 4.5% of this flow during the quarter. In FY25, QFI and swaps volumes accounted for 32.0% of the market, of which EFG Hermes seized 4.1%.

EFG Hermes market share came at 6.0% in 4Q25 and 6.2% in FY25, with an overall 12th place ranking and 11th place ranking, respectively. The Firm has managed to hold the 5th place ranking among foreign brokerage firms and the 6th place ranking among brokerage firms only, in 4Q25 and FY25.

#2

Abu DhabiMarket share **31.6%**Executions **AED115.3bn**

+14% Y-o-Y, FY25

#11

KSAMarket share **6.2%**Executions **SAR79.9bn**

-24% Y-o-Y, FY25



Kuwait*

The Kuwaiti market sustained its upward trend, both in terms of performance and liquidity, with the Market Premier Index rising 1.3% in 4Q25 together with an increase in trading volumes of 7.3% Q-o-Q. Meanwhile, for FY25, the index gained 21.0% Y-o-Y and volumes surged 78.3% Y-o-Y.

EFG Hermes IFA ranked 2nd in both 4Q25 and FY25, increasing its market share to 37.4% and 33.2%, respectively. Foreign investors were heavy buyers during the quarter, while local and GCC investors ended the period as net sellers. Foreign participation accounted for 8% of the total market activity in 4Q25, of which EFG Hermes captured 62% of this flow. In FY25, foreign participation accounted for 9% of the total market, of which EFG Hermes seized 61% of this flow.

*Kuwait exchange stopped publishing the quarterly and full year rankings. Accordingly, the figures reported for 4Q25 and FY25 are calculated based on simple averages

#2

Kuwait

Market share **33.2%**

Executions **KWD8.8bn**

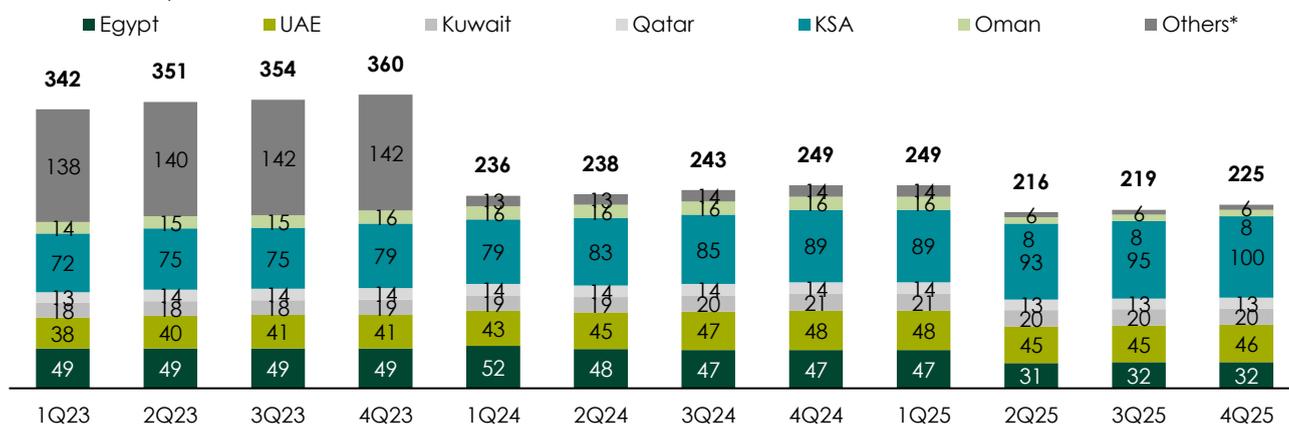
+118% Y-o-Y, FY25



ii. Research

Research Coverage Universe

Number of Companies



*Others company breakdown: Morocco 5 and Bahrain 1

4Q25 typically sees our flagship Yearbook, where we lay out our views on the coming year's opportunities and risks. Bearing the title, "At a Turning Point", the guiding concept for The Year Ahead 2026 encompasses themes, including: i) we are Overweight on UAE and Egypt; Neutral on KSA and Kuwait; Underweight on Qatar; and ii) we favor infrastructure and financials, while highlighting diversified property developers, alongside a number of domestic stories.

Complementing our MENA banks, fertilizers, chemicals, and oil & gas sector reviews, plus company-specific updates, 4Q25 featured the release of several pivotal analytical reports.

Thematically, we issued a strategy report on MENA, entitled: "KSA offers the catalyst; UAE holds the value; the rest await their turn", adopting a top-down investment framework that translates global macro and geopolitical developments into regional and country-level equity positioning across MENA.

The 4Q25 rollout of multiple real estate regulatory reforms in Saudi Arabia stood out as a key quarter development, as the government revealed initiatives aimed to stabilize the market and manage affordability concerns of buyers and tenants. In response, we issued a sector commentary, expecting higher sales activity and more project launches, on the back of such crucial developments.

On the macro side, we released an Egypt economics note, following the government's fuel price hike, as we outlined our expectations for the implications on inflation and interest rates.

We broadened our coverage with initiations on seven companies spanning multiple sectors: i) Jamjoom Fashion Trading (specialty retail), ii) ALEC Holdings (real estate), iii) East Pipes (construction materials), iv) Cherry Trading (automobiles), v) Middle East Paper Company (paper and forest products), vi) Bahri (transportation infrastructure), vii) Almasar Alshamil (diversified consumer services).

EFG Hermes hosted two conferences in FY25. The Dubai One-on-One Conference - MENA Investment Playbook (7-10 April, Dubai) welcomed more than 220 companies in numerous key sectors across 12 countries holding direct meetings with over 675 institutional investors and fund



managers representing 252 international institutions. The London Conference - Investing Right in MENA (8-11 September) featured more than 131 presenting companies and welcomed 710 guests from around the world, including 285 investors representing 146 leading investment institutions.

On the awards and recognition front, Research continued to solidify its leadership in the industry, being named “Research House of the Year” for the third consecutive year, winning the prestigious Gold Award at the Saudi Capital Market Awards by Saudi Tadawul Group. Ahmad Shams El Din, Head of Research, delivered a keynote address at the Saudi Capital Markets Forum in Riyadh, outlining the main MENA economic outlook and touching upon key important themes at the time. The team was ranked #1 in EMEA Transportation, in utilities and runner up in Oil & Gas, #2 in Healthcare and Pharmaceuticals, #3 in Transportation and runner up in MENA Research and the Consumer sector, Construction, & Real Estate.

Our current Research coverage stands at 225 stocks across eight countries, and 10 markets.



iii. Investment Banking

In 4Q25, EFG Hermes' Investment Banking division successfully concluded two M&A transactions, ten ECM transactions, and six debt transactions, totaling an aggregate value of USD1.74 billion bringing the total number of equity, M&A, and debt deals executed this year to 44 deals with an aggregate value of USD7.9 billion.

On the equity front, the division continued to deliver landmark executions across multiple MENA markets. In the Kingdom of Saudi Arabia, the Firm successfully concluded the IPO of Cherry Trading Company, acting as Joint Financial Advisor on the USD67 million listing on Tadawul. EFG Hermes also acted as Joint Bookrunner on Al Masar Al Shamil Education's USD160 million IPO, further expanding its track record supporting investments in the Kingdom's education sector. The division successfully completed a USD253 million PIF-led accelerated bookbuild for Umm Al Qura for Development and Construction, with the Firm acting as Joint Bookrunner. In the UAE, the Firm acted as Joint Bookrunner on ALEC Holdings' USD381 million IPO on the Dubai Financial Market (DFM). Additionally, EFG acted as Listing and Financial Advisor on Orascom Construction's landmark listing on the Abu Dhabi Securities Exchange (ADX), with the company's dual-listing enhancing investor access and visibility across the region. EFG Hermes also advised Depa on its pro rata renounceable rights issue, supporting the company's strategic growth agenda. In Kuwait, EFG Hermes acted as Joint Global Coordinator on the USD179 million IPO of Action Energy. In Egypt, the division executed notable follow-on secondary offerings, advising on MOPCO's USD51 million accelerated bookbuild, StonePine Ace Partners' full exit from Taaleem via an accelerated bookbuild, and the sale of shares in Fawry.

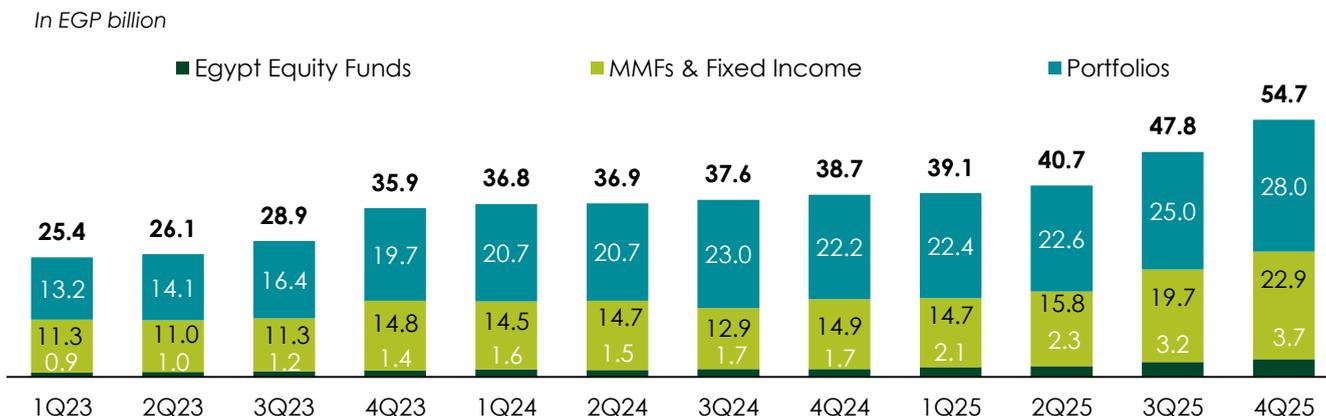
In the M&A space, EFG Hermes acted as buy side advisor to Jahez on the USD245 million acquisition of a 76.56% stake in Snoonu, marking Jahez's entry into Qatar and accelerating its expansion into a broader GCC technology footprint. In addition, the Firm acted as sole financial advisor to Egypt Kuwait Holding (EKH) on the mandatory tender offer by Wafa Assurance to acquire up to 100% of Delta Insurance, a strategic cross-border transaction that underscores continued international appetite for high-quality Egyptian financial services assets.

On the debt front, EFG Hermes concluded Amer Group's EGP451 million issuance, its first under a new EGP4 billion securitization program, with EFG Hermes acting as sole financial advisor, transaction manager, bookrunner, underwriter, and arranger; as well as the EGP224 million securitization for Premium and the EGP1.1 billion issuance for MLF Finance. The quarter also featured multiple Valu issuances, including its 18th, 19th, and 20th securitized bond transactions, together totaling EGP2.9 billion.

EFG Hermes' Investment Banking division's strong performance in 4Q25 reflects its continued ability to originate and execute high-impact transactions across equity, M&A, and debt markets, reinforcing its leadership position across the region. With a robust pipeline across diverse geographies and sectors, the division enters the coming year well-positioned to build on this momentum, capitalize on sustained regional market activity and investor appetite, and continue delivering exceptional value to its clients.

iv. Asset Management

Egypt Assets under Management Evolution



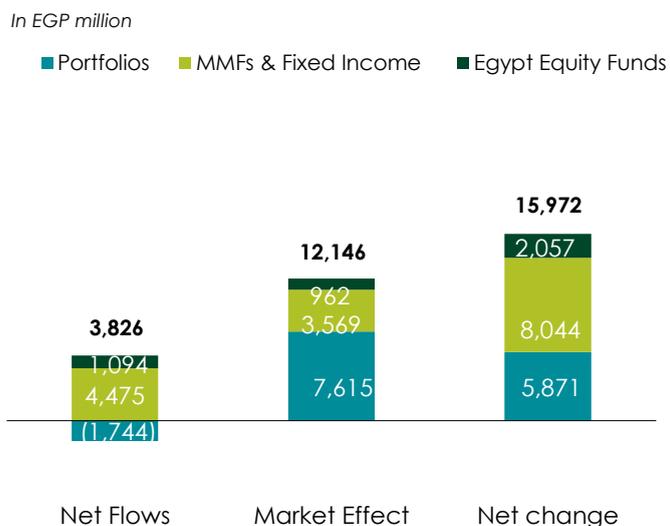
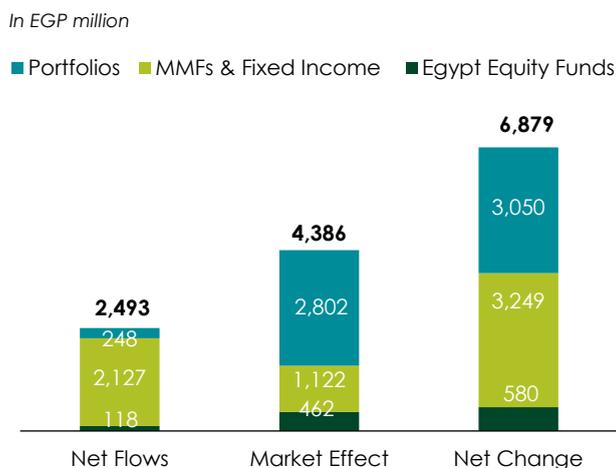
Source: EFG Hermes Asset Management

EFG Hermes Egypt Asset Management AUMs rose 14.4% Q-o-Q to reach EGP54.7 billion by the end of 4Q25. The increase was primarily driven by a 9.2% appreciation across all asset classes, alongside net injections of 5.2% across all asset classes, led primarily by MMFs and Portfolios.

Overall, AUMs grew 41.3% Y-o-Y, driven by appreciation across all asset classes. Positive market performance drove AUMs up 31.4%, led mainly by Portfolios and MMFs. In addition to 9.9% net injections, primarily into MMFs & FI funds and Equity Funds.

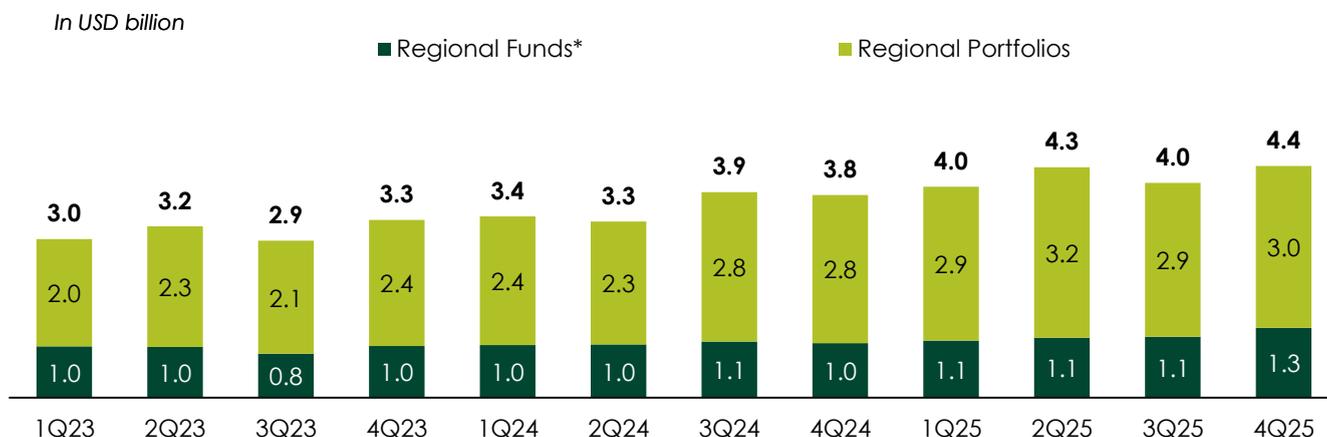
Quarterly Change in Egypt Mandates

YTD Change in Egypt Mandates



Source: EFG Hermes Asset Management

Regional Assets under Management “FIM” Evolution



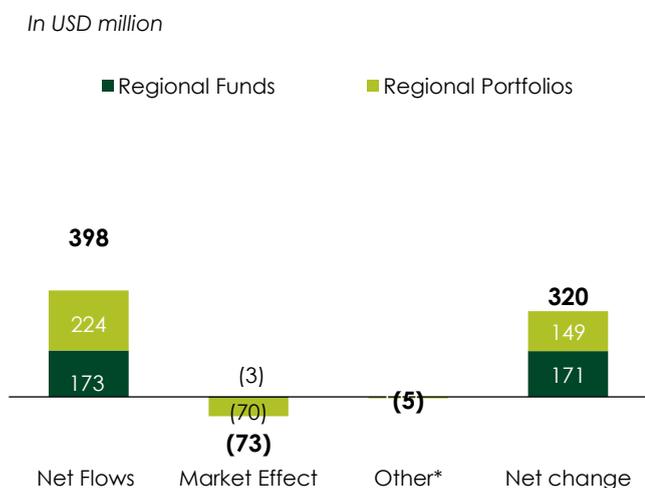
*Includes Equity, Fixed Income, SPAC, Real Estate, and Private Equity funds

Source: FIM

EFG Hermes Regional Asset Management (FIM) AUMs grew 7.9% Q-o-Q to close 4Q25 at USD4.4 billion. The increase was primarily driven by strong net inflows of 9.9%, partially offset by weaker market performance, which reduced the total AUMs by 1.8%. The increase in AUMs was supported by the successful onboarding of new clients across MENA equity portfolios, Private Equity Funds and Sukuk Portfolios during the quarter.

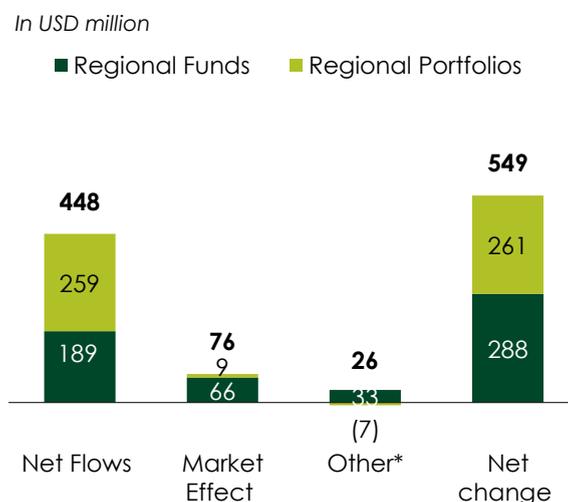
For FY25, FIM asset management's AUMs grew by 14.4%, driven primarily by strong net inflows, which contributed 11.8% to the AUMs growth. Positive market performance across most funds and portfolios added another 2.0% to the AUM's growth. While management fees from external accounts contributed 1.0%, recorded as subscriptions to cover fee-related cash debits. The overall increase in AUMs was supported by the successful onboarding of new clients across MENA equity portfolios, Private Equity Funds, Real Estate Portfolios, and Sukuk Portfolios during the year.

Quarterly Change in Regional Mandates



*Other includes additional debt drawdown
Source: FIM

YTD Change in Regional Mandates



Funds' Performance

The FIM MENA Horizon Fund ended the quarter with a NAV per share of USD 593.30 at the end of 4Q25, compared with USD 613.15 in 3Q25. The Fund lost -3.2% during the quarter, versus the S&P Pan Arab Composite Index, which lost -3.8% over the same period.

The FIM EM Frontier Fund ended the quarter with a NAV per share of USD 1,588.30 at the end of 4Q25, compared with USD 1,559.34 in 3Q25. The Fund gained 1.9% during the quarter, versus the MSCI FEM Index, which gained 7.1% over the same period.

The FIM Saudi Long-Term Opportunities Fund ended the quarter with a NAV per share of USD 1,858.72 at the end of 4Q25, compared with USD 2,037.30 in 3Q25. The Fund lost -8.8% during the quarter, versus the Tadawul All Share Index, which lost -8.8% over the same period.

The FIM MENA Credit Fund ended the quarter with a NAV per share of USD 1,356.23 at the end of 4Q25, compared with USD 1,348.01 in 3Q25. The Fund gained 0.6% during the quarter, versus the JPM MECI GCC Index, which gained 0.9% over the same period.

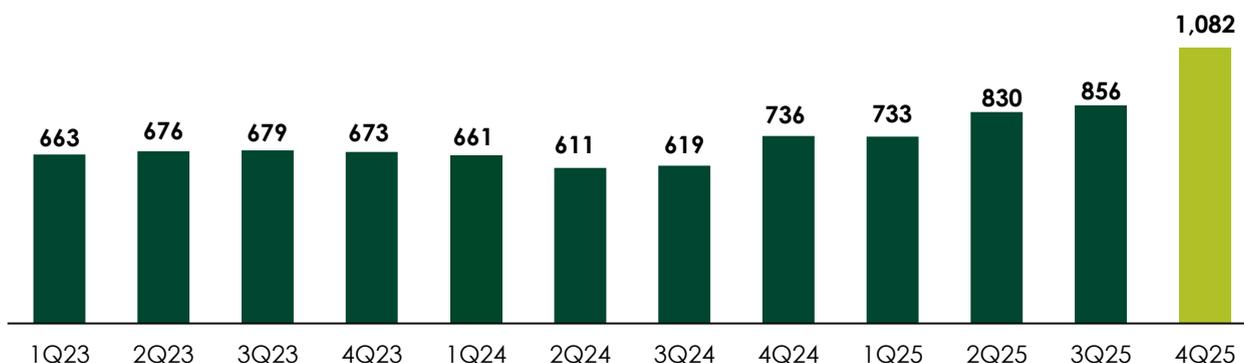
The FIM Global Sukuk Fund ended the quarter with a NAV per share of USD 1,264.20 at the end of 4Q25, compared with USD 1,247.98 in 3Q25. The Fund gained 1.3% during the quarter, versus the Markit iBoxx Sukuk Index, which gained 1.2% over the same period.

The FIM GEM Debt Fund ended the quarter with a NAV per share of USD 1,249.73 at the end of 4Q25, compared with USD 1,201.03 in 3Q25. The Fund gained 4.1% during the quarter, versus a gain of 3.3% for its benchmark (75% JPM EMBI GD Index / 25% JPM GBI-EM GD Index) over the same period.

v. Private Equity

Assets under Management Evolution

In USD million



Source: EFG Hermes Private Equity

Energy

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.

Education (Egypt)

The Fund fully deployed its c.USD147 million committed capital between 2019-2022 to build and develop Egypt Education Platform ("EEP") which has since establishment grown to become one of the largest and fastest growing K-12 school operators in Egypt. EEP's portfolio currently includes (i) 23 schools and pre schools operating under several brands (including GEMS, Hayah, Scholars, West View, Trillium and Petals) with a total capacity of c.25 thousand students and housing more than 15 thousand enrolled students, (ii) Egypt's leading education content developer (Selah El Telmeez) which serves around 4 million students annually through its physical learning guides and digital education platforms and (iii) a transportation business transporting between 3-4 thousand students daily with a fleet comprising around 700 vehicles (Option Travel).

EEP's consolidated revenues reached EGP4.3 billion in the AY24/25 recording a Y-o-Y growth of almost 23% and delivered a consolidated adjusted EBITDA amounting to almost EGP1.3 billion in the same period (c.40% Y-o-Y growth) and implying a consolidated EBITDA margin of c.32%. EEP is still ramping up utilization levels across its schools and pre-schools capitalizing on its high quality education offering and strong recognition of its operating brands in the Egyptian education sector to drive the firm's future growth.

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 a new international school currently under development and targeting CoD in 2027.



Education (Saudi)

EFG launched in 2025 its second education fund (Saudi Education Fund) capitalizing on the success delivered under the Egypt Education Fund. The newly launched fund is targeting to raise capital commitments amounting to USD300 million of which c.USD175 million were secured to date. The fund is targeting to build an integrated and diversified K-12 operator in Saudi, with focus on the private international schools segment, to leverage the market's attractive growth fundamentals and the Saudi government's ambitious 2030 vision targets to almost double private schools student population over the coming 5 years.

The Fund completed deployments surpassing USD100 million in value since establishment and its portfolio currently includes 6 international schools at different stages of development spreading across Riyadh with a combined capacity of c.14 thousand students and an existing student population surpassing 3 thousand students.

EFG is currently advancing discussions with several investors to grow the fund's capital commitments. In parallel, the fund's management team is screening several opportunities in the market to accelerate SEP's growth.

Healthcare

UpH revenues increased by 56% in FY25 vs. FY24. UpH has continued to be amongst the top suppliers of life-saving IV solutions to the Egyptian market, acting as the main player stabilizing the hospital pharmaceuticals supply market in Egypt. UpH's solid performance was further supported by the introduction of new essential products in the market, and the diversification of its distribution channels. Throughout FY25, UpH has continued to pursue its export strategy, significantly growing its exports sales by 80% vs. the comparable period of FY24. UpH is well positioned for a solid performance in FY26, 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.





The NBFIs



Financial Overview

Performance Overview

	EFG Finance Performance Summary							
<i>in EGP million</i>	4Q25	3Q25	4Q24	Q-o-Q	Y-o-Y	FY25	FY24	Y-o-Y
Micro-Finance (Tanmeyah)	564	550	571	3%	-1%	2,377	1,897	25%
Consumer Finance (Valu)	969	764	652	27%	49%	2,986	1,911	56%
Leasing	377	189	256	99%	47%	908	787	15%
Factoring	81	39	51	110%	58%	214	165	29%
Fatura	0	0	11	N/M	N/M	35	40	-12%
Finance Holding	28	2	(24)	1563%	N/M	132	(24)	N/M
Net Operating Revenue	2,020	1,544	1,518	31%	33%	6,651	4,777	39%
Employees Expenses	543	435	516	25%	5%	1,817	1,428	27%
Other Operating Expenses*	749	647	526	16%	42%	2,676	1,900	41%
Operating Expenses	1,292	1,083	1,042	19%	24%	4,493	3,328	35%
Net Operating Profit	728	461	476	58%	53%	2,158	1,449	49%
Net Profit (Loss) Before Tax	666	397	287	68%	132%	1,936	1,156	67%
Net Profit (Loss) After Tax & Minority Interest	393	261	202	51%	95%	1,181	815	45%

*Includes Employee Expenses, Other G&A, and Provisions & ECL

4Q25

Another buoyant quarter for EFG Finance, with its revenues growing 33% Y-o-Y to reach EGP2.0 billion, underpinned by higher revenues generated by almost all business lines.

Valu revenues increased 49% Y-o-Y, driven by higher securitization gains. Tanmeyah's revenues came broadly flat, inching down 1% Y-o-Y, pressured by a 46% Y-o-Y decrease in loan issuances, which muted the increase in net interest income, given a fixed lending rate on its portfolio. Leasing revenues shot up 47% Y-o-Y, lifted by higher securitization gains. Factoring revenues added 58% Y-o-Y, on higher net interest income and net fees & commissions.

Operating expenses (including provisions & ECL) increased 24% Y-o-Y to EGP1.3 billion, primarily on higher other G&A expenses, followed by provisions & ECL and employee expenses.

Employee expenses increased 5% Y-o-Y, predominantly on higher salaries booked across the Platform, in addition to a higher variable component booked by Valu.

Other G&A expenses rose 40% Y-o-Y, predominantly on: i) higher third-party fees collection & activation fees, outsourced fees, card issuance fees, and marketing expenses posted by Valu in line with the growth in its operations, and ii) inflationary pressures and higher USD denominated expenses, mainly related to IT and office expenses.

Provisions & ECL rose 49% Y-o-Y, predominantly on higher provisions & ECL booked by Tanmeyah, in addition to higher provisions taken by Valu consistent with the growth in its outstanding portfolio.

With revenues growth outpacing the increase in operating expenses, EFG Finance net operating profit and net profit before tax increased 53% Y-o-Y and 132% Y-o-Y, respectively. Taxes rose 160% Y-o-Y, on higher profitability, particularly from Valu and Leasing. Thus, EFG Finance net profit after tax and minority interest grew 95% Y-o-Y, on the back of higher

profitability generated primarily by Leasing.

FY25

EFG Finance revenues rose 39% Y-o-Y, on the back of higher revenues posted by all business lines, with Valu being the largest contributor to the increase.

Valu's revenues spiraled up 56% Y-o-Y, driven by higher securitization gains and increase in net fees & commissions, mirroring the 45% Y-o-Y growth in the value of loans issued. Tanmeyah's revenues climbed 25% Y-o-Y, supported by higher net interest income resulting from fixed lending interest rates, despite a decline in its outstanding portfolio and loans issuances. Leasing revenues rose 15% Y-o-Y, on higher securitization gains, net fees & commissions, and net interest income due to an expanding portfolio and NFAs more than doubling Y-o-Y. Factoring revenues increased 29% Y-o-Y, on higher net interest income and net fees & commissions.

EFG Finance operating expenses (including provisions & ECL) rose 35% Y-o-Y, on higher other G&A expenses, employee expenses and provisions & ECL.

Employee expenses increased 27% Y-o-Y, predominantly on higher salaries booked across the Platform, in addition to higher variable component booked by Valu in line with its revenue growth.

Other G&A expenses increased 43% Y-o-Y, predominantly on inflationary pressures and USD denominated expenses, mainly IT and office expenses. This in addition to costs related to the growth in operations and issuances, which include marketing expenses, third party collection fees, outsourced fees, and card issuance fees, mainly booked by Valu, as well as non-recurring expenses related to Valu's listing, and other consultancy fees.

Provisions & ECL increased 35% Y-o-Y, on higher provisions & ECL reported by Tanmeyah, in addition to higher provisions & ECL posted by Valu in line with the growth in its outstanding portfolio.

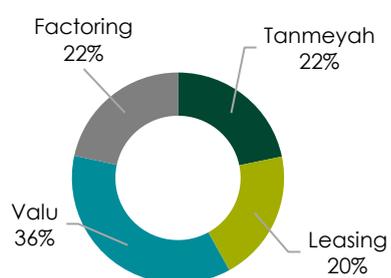
As the magnitude of the increase in revenues surpassed the increase in expenses, EFG Finance net operating profit and net profit before tax increased 49% Y-o-Y and 67% Y-o-Y, respectively. Taxes rose 64% Y-o-Y, on higher profitability generated by Valu and Leasing, thus bringing EFG Finance net profit after tax and minority interest to EGP1.2 billion, up 45% Y-o-Y.

Balance Sheet highlights

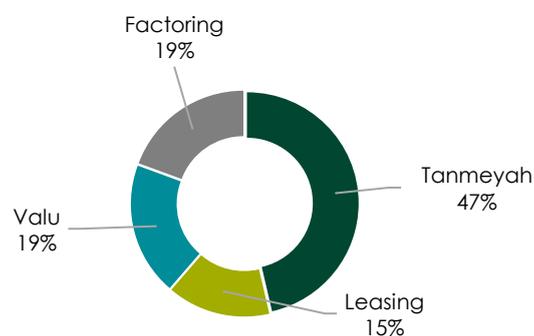
<i>in EGP million</i>	Dec-25	Sep-25	Jun-25	Mar-25	Dec-24	Q-o-Q	Y-o-Y
Portfolio Outstanding*	26,347	27,303	28,354	24,873	26,240	-4%	0%
Provision Balance	776	756	987	819	773	3%	0%
Total Tangible Equity	6,899	7,512	7,534	4,058	5,034	-8%	37%
Total Equity	7,707	8,329	8,362	5,611	6,612	-7%	17%

*Excludes EGP4,714 million of Leasing securitization, and EGP4,961 million of Valu securitization in 4Q25. All figures represent principal only

Portfolio Contribution by LoB



Provisions Contribution by LoB



Operational Overview

i. Micro-Finance “Tanmeyah”

Results at a Glance and Performance Overview

	4Q25	3Q25	4Q24	Q-o-Q	Y-o-Y	FY25	FY24	Y-o-Y
Reach and Portfolio size								
Number of Active Borrowers	274,231	295,326	318,697	-7%	-14%	274,231	318,697	-14%
Number of Processed App.	68,007	76,115	117,412	-11%	-42%	348,341	467,699	-26%
Number of Loans Issued	33,492	34,353	60,748	-3%	-45%	170,903	254,141	-33%
Portfolio Outstanding (EGP mn)	5,731	6,177	6,615	-7%	-13%	5,731	6,615	-13%
Total Tanmeyah Staff	5,518	5,933	5,526	-7%	0%	5,518	5,526	0%

Source: Tanmeyah

Despite a material improvement in net interest margins (NIMs; +47% Y-o-Y) reflecting fixed loan pricing and declining funding costs, issuance of new loans has slowed down by 33% Y-o-Y in FY25 and the total portfolio outstanding declined 13% Y-o-Y, reflecting tighter credit policies.

Tighter credit and underwriting standards, alongside issuance caps and tweaked collection oversight have been implemented to safeguard portfolio quality. Subsequently, MELs new issuances slowed down by 46% in 4Q25 Y-o-Y to book EGP1,061 million in new issuances in 4Q25 as compared to EGP1,893 million in 4Q24.

The FRA has approved the launch of Revolving Credit Products, expanding Tanmeyah's total addressable market and opening new customer segments. Moreover, Tanmeyah has applied for a Fintech license that would open digital channels and allow for innovative business models that plug into the Group's ecosystem seamlessly.

Tanmeyah's core banking system upgrade in 2025 is a key enabler for the issuance of digital loans once FRA approves the Fintech license. Combined with the V lens partnership for e-KYC, and phase 2 of its branch network optimization program, where it has been merging or closing underperforming units, as well as selectively entering new underserved areas (56 new branches in 2025; with 17 new additions in 4Q25 alone) that are expected to contribute to near-term profitability. These initiatives proactively position Tanmeyah with strategic options to pursue and scale a new phase of growth across channels and product lines.

Portfolio Quality & Provisions

Risk metrics reveal deteriorating conditions across the board with the PAR30+ increasing 6.3% Y-o-Y, reaching 9.8% by the end of 4Q25, due to broader market challenges affecting liquidity and repayment capacity within the micro and small enterprise (MSE) segment.

Provision balance increased 36.8% Y-o-Y, to mirror the increase in NPLs as well as to cover any potential risks arising from the deteriorating market conditions.

Tanmeyah has successfully achieved several key strategic objectives that are expected to drive positive momentum in the coming months. From a risk management perspective, a comprehensive and well-structured strategy has been adopted to address credit risk across two main pillars: short-term corrective actions and medium-term enhancements.

In the short term, corrective measures have been embedded into a reinforced collection



strategy, a critical component of the credit risk management framework. In the medium term, Tanmeyah is advancing the integration of AI-driven tools to improve customer selection and credit decisioning. These initiatives are designed to strengthen portfolio quality and enhance long-term resilience and enable Tanmeyah to anticipate trends, mitigate risks, and make more informed, data-driven decisions.



ii. BNPL “Valu”

Results at a Glance and Performance Overview

	4Q25	3Q25	4Q24	Q-o-Q	Y-o-Y	FY25	FY24	Y-o-Y	BTD
Valu Active Customers ⁽¹⁾	902	873	745	3%	21%	902	745	21%	902
Total Loans Issued (EGP mn)	6,332	5,663	4,590	12%	38%	20,849	14,346	45%	53,025
Total Gross Merchandise Value (GMV) (EGP mn)	7,118	6,683	4,960	7%	44%	23,534	16,084	46%	58,243
Outstanding Portfolio ⁽²⁾ (EGP mn)	14,555	13,008	9,721	12%	50%	14,555	9,721	50%	14,555
Number of Transactions ⁽¹⁾⁽³⁾	2,644	2,500	1,100	6%	140%	8,735	4,043	116%	17,044
Portfolio Tenor (In months)	27	28	24	-1%	14%	28	20	44%	N/A
Number of Merchants	9,042	8,822	7,963	2%	14%	9,042	7,963	14%	9,042

⁽¹⁾ Numbers are in “000”

⁽²⁾ Includes principal only and cumulative securitized portfolio of EGP4,961 mn in 4Q25 and EGP4,233 mn in 3Q25

⁽³⁾ Adjusted to include Prepaid Card spend transactions

Source: Valu

In 4Q25, Valu issued EGP6.3 billion worth of new loans, marking an increase of 12% Q-o-Q and 38% Y-o-Y. The strong quarterly growth was driven by successful campaigns and higher customer activity, while the solid Y-o-Y performance underscores sustained business momentum. Consequently, gross outstanding portfolio (including the securitized portfolio) reached EGP14.6 billion in 4Q25, up 12% Q-o-Q and 50% Y-o-Y.

During the quarter, the total number of transactions, including prepaid card spend transactions during the quarter reached c. EGP2.6 million, implying an average financing ticket size of EGP5,025, increasing 12% Q-o-Q and 17% Y-o-Y.

The total number of transactions in FY25 surged 116% Y-o-Y to 8.7 million, reflecting rising demand and increased customer activity across the platform. Performance was further supported by a growing user base, with more than 902 thousand activated users, up 3% Q-o-Q and 21% Y-o-Y, underscoring sustained customer engagement and adoption across Valu's extensive nationwide merchant network.

As of December 2025, Valu's merchant network reached 9,042 merchants, up 2% Q-o-Q and 14% Y-o-Y, supported by ongoing merchant acquisition and partnerships with top merchants including Amazon, 2B, and Dubai Phone.

In FY25, loans issuance grew 45% to EGP20.9 billion, closely tracking GMV expansion and underscoring the sustained strength of Valu's core lending product, which remains the backbone of the company's growth. At the same time, the continued evolution of the platform, including seamless payment extensions such as the prepaid card has further embedded Valu into customers' everyday transactions, particularly across lower-ticket purchases, expanding its addressable spend beyond traditional installment financing.

Portfolio Quality & Provisions

Valu continued to deliver exceptional asset quality and disciplined risk management throughout 4Q25 and FY25, demonstrating the company's ability to scale rapidly without compromising credit integrity. The Portfolio amount grew 30.2% Y-o-Y, driven by a significant increase in the number of transactions and the expanding client base, while key risk indicators remained within targeted and acceptable levels.

Portfolio coverage, excluding securitization decreased to 1.6% in 4Q25, down from 2.4% in the previous quarter, supported by lower ECL provisions amid an improving macroeconomic situation in Egypt as per IMF. Additionally, asset quality metrics remained resilient, with the NPL ratio standing at 1.0% as of 4Q25 almost unchanged from 3Q25, among the lowest in Egypt's consumer finance industry. Provisions decreased by year end, reflecting improved credit performance while maintaining prudent provisioning buffers. These metrics represent a testament to Valu's disciplined risk framework and rigorous underwriting standards even amidst rapid portfolio growth. Cost of risk increased to 1.11% in FY25 from 0.98% in FY24.

Valu's risk team developed several alternative lending models that incorporate customers' sociodemographic data and digital footprints to better serve the unbanked population. The approval rate for unbanked customers has remained stable at 40% since last year, with this segment now accounting for 25% of the overall customer base. Total activated customers reached 901,381 by year-end, highlighting Valu's continued success in expanding financial inclusion through a technology-driven, risk-calibrated approach. This consistent performance reinforces investor confidence and ensures that Valu's expansion remains both profitable and resilient, a defining feature of its leadership position in Egypt's consumer finance landscape.

For Valu's earnings release, please visit their website⁽¹⁾.

Note (1): Valu's consolidated results may vary from EFG Holding's reported Valu results due to elimination entries and presentation differences

iii. Leasing

Results at a Glance and Performance Overview

	4Q25	3Q25	4Q24	Q-o-Q	Y-o-Y	FY25	FY24	Y-o-Y
Number of new contracts	9	13	13	-31%	-31%	57	39	46%
Total Outstanding Portfolio ⁽¹⁾ (EGP mn)	14,262	17,296	12,144	-18%	17%	14,262	12,144	17%
On-books Outstanding Portfolio ^{(1)*} (EGP mn)	5,326	8,888	7,440	-40%	-28%	5,326	7,440	-28%
NFA for new contracts (EGP mn)	3,547	2,721	1,982	30%	79%	11,894	5,251	127%
Receivables value of new contracts** (EGP mn)	5,264	3,796	3,794	39%	39%	16,713	3,794	341%

(1) Includes VC transactions. Excludes Securitized Portfolio principal amount of EGP4,714 million

* Includes on-balance sheet transactions only

** The receivables value of the new contracts (contract value + future interest payments)

Source: EFG Leasing

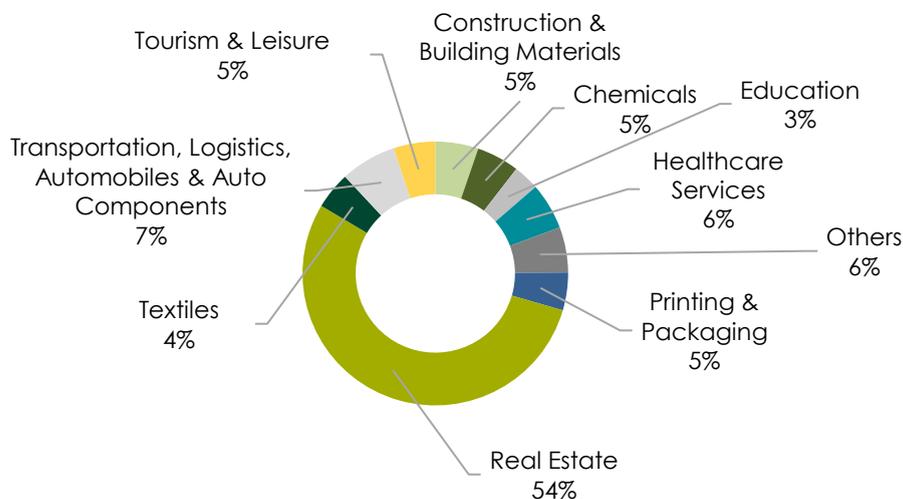
In 4Q25, Leasing continues its resilience and strong momentum, delivering EGP3.5 billion in NFA sales, up 30% Q-o-Q and 79% Y-o-Y. The quarter's outstanding performance was primarily driven by EGP2.9 billion financed in November alone following the execution of an agreement with a prominent real estate developer. This performance brought FY25 bookings to EGP11.9 billion, reflecting a remarkable 127% Y-o-Y increase and marking a record year for the business. This performance underscores the company's strong origination capabilities, solid client relationships, and sustained demand across key sectors.

Portfolio outstanding declined 18% Q-o-Q to EGP14.3 million, primarily reflecting the November securitization transaction subsequently offloaded. Excluding this one-off impact, the outstanding portfolio continued to expand steadily, supported by strong new business origination during the quarter. On a Y-o-Y basis, portfolio outstanding grew 17% in FY25.

Overall, FY25 performance underscores Leasing's ability to originate high-quality, large-ticket transactions, expand its fee-based security agency business, actively manage its balance sheet through securitization, and maintain strong relationships with reputable clients and banking partners, positioning the business for continued growth into the coming year.



Portfolio Distribution by Client Industry



Source: EFG Leasing

Real Estate remains the dominant industry within the Leasing portfolio, accounting for 54% of total exposure, followed by Transportation, Logistics, Automobiles & Auto Components, which contribute to 7% of the portfolio.

Portfolio Quality & Provisions

Leasing released provisions of EGP42 million in 4Q25. This was primarily driven by the securitization of leased contracts, in addition to the update of the ECL model incorporating the latest macro-economic indicators. Lastly, as a year-end exercise, recoveries and loss given default (LGD's) were reassessed, resulting in an additional release due to the improvement in collection.

Provision coverage remained within the same acceptable range at 2.3% in 4Q25, compared to 2.2% in 3Q25, which remains substantially higher than the PAR levels, leaving a cushion for any unexpected delays.



iv. Factoring

Results at a Glance and Performance Overview

	4Q25	3Q25	4Q24	Q-o-Q	Y-o-Y	FY25	FY24	Y-o-Y
Number of Existing Clients	41	35	58	17%	-29%	41	58	-29%
Total Outstanding Portfolio (EGP mn)	5,696	3,463	4,819	64%	18%	5,696	4,819	18%
Average Portfolio Tenor (days)	298	280	278	7%	8%	298	278	8%
Average Ticket Size (EGP mn)	45	19	30	140%	48%	35	25	42%
Net Financed Amount (EGP mn)	2,049	1,076	2,833	90%	-28%	8,205	7,096	16%

Source: EFG Factoring

Factoring demonstrated strong resilience and growth in 4Q25, with the outstanding portfolio expanding 64% Q-o-Q and 18% Y-o-Y to reach EGP5.7 billion. Given the short-term nature of receivables, Factoring portfolios are inherently volatile, with portfolio balances fluctuating depending on repayment cycles and booking timing.

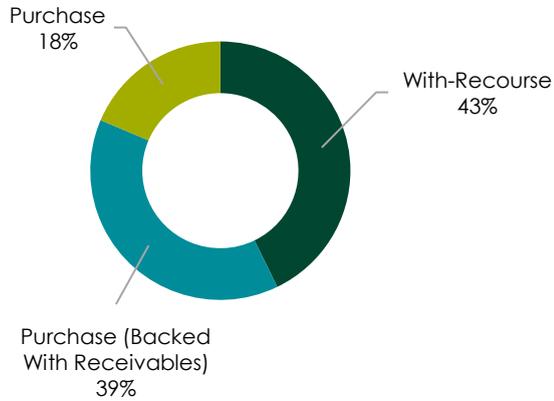
During the quarter, total bookings reached EGP2.0 billion, representing the highest total bookings for the year. Bookings increased 90% Q-o-Q, while they declined 28% Y-o-Y.

For FY25, total bookings reached EGP8.2 million, increasing 16% Y-o-Y, and portfolio size increased 18% Y-o-Y, reflecting sustained growth momentum.

The number of existing clients increased by 17% Q-o-Q, while on a Y-o-Y basis, it declined 29% to 41 clients. The Y-o-Y decrease reflects the company's strategy to focus on fewer but larger contracts. This shift is evident in the significant rise in average ticket size, which surged 140% Q-o-Q and 48% Y-o-Y to EGP44.5 million, while the average portfolio tenor extended to 298 days, up 7% Q-o-Q and 8% Y-o-Y. The increase in both ticket size and tenor was mainly attributable to the composition of 4Q25 bookings, which included a greater proportion of transactions with larger than usual ticket sizes and extended maturities.



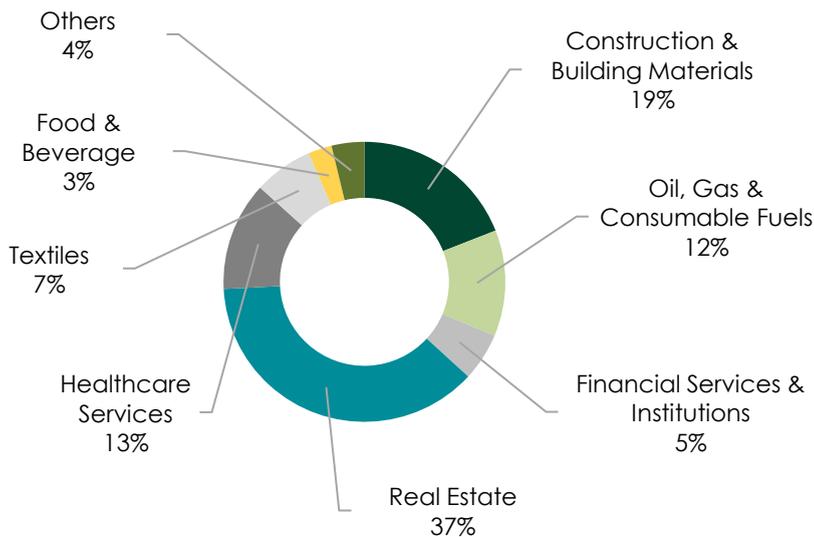
Portfolio Analysis



Source: EFG Factoring

As of 4Q25, the Factoring portfolio was predominantly represented by Receivables with Recourse facility with a 43% contribution, noting that this facility was mainly extended to healthcare, construction, and textile industries. Purchase backed by Receivables was the second highest contributor within the factoring portfolio with a 39% share. This form of financing is especially synergetic with the Real Estate industry's working capital needs, Finally, Purchase Factoring ranked third, contributing 18% towards the factoring portfolio.

Portfolio Breakdown by Industry



Source: EFG Factoring





Portfolio Quality & Provisions

Provisional balance came flat Q-o-Q, decreasing as a result of updates to the ECL model, incorporating the latest macroeconomic indicators, which led to an improvement, which was fully offset by provisions for new bookings.

Provision coverage came in at 2.6% in 4Q25, largely unchanged Y-o-Y, though down from 4.3% in 3Q25. This was driven by the settlement of a fully provisioned NPL account, which released provisions. As a result of ongoing risk management efforts, 88% of our stage 3 NPL accounts are now fully covered, up from 81% in 3Q25. It is worth highlighting that this level of provision coverage remains reasonable, aligning closely with the PAR ratio





BANK **NXCT**™

The Commercial Bank



Financial Overview

I. Performance Overview (P&L)

BANK NXT Performance Summary

<i>in EGP million</i>	4Q25	3Q25	4Q24	Q-o-Q	Y-o-Y	FY25	FY24	Y-o-Y
Net Interest Income	1,498	1,277	1,025	17%	46%	5,071	3,911	30%
Net Fees and Commissions	160	180	138	-11%	16%	577	680	-15%
Other Revenues	172	1,218	64	-86%	167%	1,869	367	409%
Total Net Revenues	1,829	2,675	1,228	-32%	49%	7,517	4,959	52%
Employees Expenses	360	285	259	26%	39%	1,178	942	25%
Other General & Administrative	465	387	172	20%	170%	1,638	1,096	49%
Operating Expenses	825	672	431	23%	91%	2,816	2,038	38%
Net Operating Profit (Loss)	1,005	2,002	796	-50%	26%	4,701	2,921	61%
Other Expenses	220	57	115	289%	91%	380	278	37%
Net Profit (Loss) Before Tax	784	1,946	681	-60%	15%	4,321	2,643	63%
Net Profit (Loss) After Tax	561	1,479	441	-62%	27%	3,130	1,770	77%
Net Profit (Loss) After Tax & Minority Interest	293	756	227	-61%	29%	1,609	909	77%
Profitability Indicators:								
Net Interest Margin	6.8%	6.1%	5.9%			6.3%	6.1%	6.8%
ROAE	15.5%	61.2%	23.7%			30.7%	23.9%	15.5%
ROAA	2.2%	6.4%	2.2%			3.6%	2.4%	2.2%
Cost/Income	57.7%	24.6%	41.1%			38.7%	37.2%	57.7%

Source: EFG Holding Management Accounts

Net interest income: increased 17% Q-o-Q derived mainly by growth in interest earning assets, as follows:

- ≡ **Interest income** increased by EGP169 million, out of which EGP72 million is related to an increase in interest income from loans, due to higher average volume by EGP4 billion. Interest income on investments rose by EGP161 million. Meanwhile, interest income from banks declined by EGP64 million.
- ≡ **Interest expense** decreased by EGP 52 million, mainly related to customer deposits.

On a Y-o-Y basis, net interest income added 30% Y-o-Y, derived mainly by enhanced interest earning assets due to improving assets portfolio in 2025.

- **Interest Income:** increased by EGP3.2 billion (26% Y-o-Y), primarily driven by a total increase of EGP3.6 billion in loans portfolio, stemming from an increase in both volumes by EGP14 billion and interest rates. Meanwhile, interest income on banks and investments declined by EGP456 million.

- **Interest Expense:** increased by EGP2 billion, mainly to reflect the increase in deposits volume by 17% Y-o-Y.

NIMs: NIMs reached 6.8% in 4Q25 compared to 6.1% in 3Q25, driven by the increase in average earning assets; thus, the higher net interest income. NIMs recorded 6.3% in FY25 compared to 6.1% in FY24 reflecting the growth in loans portfolio Y-o-Y, in addition to the increase in earning assets and deposits repricing.

Net fees and commission: decreased 11% Q-o-Q, primarily due to an increase in credit facilities expenses by EGP35 million; offset by an increase in credit facilities income by EGP19 million & trade finance by EGP11 million.

On a Y-o-Y basis, fees & commissions declined 15%, driven by a decrease in trade finance & account maintenance by EGP164 million and EGP8 million, respectively; offset by the increase in cards income by EGP102 million. It is worth mentioning that commission expense increased by EGP46 million in cards expenses due to increase in cards business.

Other Revenues: Recorded EGP172 million in 4Q25. This included remaining capital gains from the sale of non-core assets, as well as gains on FX and investments, and dividends income. For FY25, other revenues increased by 409% to reach EGP1.9 billion mainly driven by the capital gain from the sale of non-core assets.

Employees expenses: increased 26% Q-o-Q in 4Q25, mainly due to the increase in medical expenses. Meanwhile, employee expenses increased 25% Y-o-Y in FY25, due to higher medical expenses, as well as salary increases, which was driven by the increase in new hires as well as annual increases in employee pay.

Other G&A expenses: increased 28% Q-o-Q mainly due to an increase in marketing expenses, outsourcing employees, and occupancy expenses. In FY25, expenses increased 75% Y-o-Y, impacted by inflationary pressures in Egypt, in addition to higher marketing, rental, technology, and outsourcing employees.

ECL & Provisions: came at EGP32 million in 4Q25, down 35% Q-o-Q, reflecting upgrading BANK NXT risk parameters.

ECL & provisions declined 14% Y-o-Y in FY25, primarily due to upgrading BANK risk parameters in 2025.

Cost/Income ratio: Recorded 57.7% in 4Q25, up from 24.6% in 3Q25 as 3Q25 witnessed a remarkable increase in revenues parallel to an increase in expenses in 4Q25.

II. Balance Sheet Summary

<i>in EGP million</i>	Dec-25	Sep-25	Dec-24	Q-o-Q	Y-o-Y
Cash & Due from Central Bank	10,022	5,722	8,934	75%	12%
Due from Banks	8,137	17,820	11,994	-54%	-32%
Net Loans & Advances	48,325	41,857	30,094	15%	61%
Financial Investments	29,725	24,350	24,379	22%	22%
Other Assets	5,088	5,698	3,953	-11%	29%
Total Assets	101,297	95,447	79,354	6%	28%
Due to Banks	2,899	180	542	1513%	435%
Customer Deposits	79,909	81,547	68,011	-2%	17%
Other Liabilities	3,102	3,141	2,521	-1%	23%
Total Liabilities	85,910	84,867	71,074	1%	21%
Total Shareholders' Equity	15,386	10,580	8,280	45%	86%
Balance Sheet Indicators:					
Loans/Deposits	64%	55%	48%		
NPLs	2%	3%	4%		
Coverage Ratio	196%	193%	178%		
Total Capital Adequacy Ratio	22%	15%	16%		

*Standalone B/S

Source: BANK NXT accounts

Total assets: grew 6% Q-o-Q to reach EGP101.3 billion by the end of December 2025, with total assets composition remarkably shifted towards investments; especially government bonds which rose 36%. The increase was funded by a rise in equity which rose 45% parallel to an increase in due to banks.

The Q-o-Q increase in total assets was driven by a 75% increase in cash, 22% increase in investments, and a 15% increase in loans.

On Y-o-Y, total assets rose 28%. This increase was funded by a rise in sources of funding, mainly deposits and equity, which rose 17% & 86% respectively to mirror FY25 net Profit.

The Y-o-Y increase in total assets was driven by a remarkable increase in loans portfolio by 61%.

<i>in EGP million</i>	Loans by Type				
	Dec-25	Sep-25	Dec-24	Q-o-Q	Y-o-Y
Corporate	28,559	25,900	18,925	10%	51%
Retail	17,927	15,323	10,295	17%	74%
SMEs	4,841	3,558	3,293	36%	47%
Total	51,327	44,781	32,513	15%	58%

Gross Loans added 15% Q-o-Q growth. Retail, corporate & SMEs loans recorded an increase of 17% ,10% & 36% respectively.

On a Y-o-Y basis, gross loans demonstrated a 58% increase, driven by an increase across all segments where Retail, Corporate & SMEs increased by 74% ,51% & 47% respectively.

NPL ratio: NPL ratio recorded 2.3% in 4Q25 down from 2.8% in 3Q25, due to portfolio growth; parallel to a slight decrease in non-performing loans. Worth mentioning that on a Y-o-Y basis, NPL ratio enhanced from 4.0% to reach 2.3% due to write-offs parallel to portfolio growth.

Coverage Ratio: Coverage ratio increased to surpass 100% to stand at 196% by the end of 4Q25, an improvement compared to 193% in 3Q25 & 178% in 4Q24.

Deposits by Type

<i>in EGP million</i>	Dec-25	Sep-25	Dec-24	Q-o-Q	Y-o-Y
CASA	50,661	63,598	30,141	-20%	68%
TDs and CDs	28,288	17,234	36,808	64%	-23%
Others	950	715	1,062	33%	-11%
Total	79,900	81,547	68,011	-2%	17%

Customer deposits: experienced -2% Q-o-Q, driven by decrease in CASA accounts. This decrease is mainly due to the bank's initiative to optimize its funding structure by reducing high-cost deposits. On a Y-o-Y basis deposits increased by 17% with a remarkable growth in CASA accounts. Overall, customer deposits split 77/23 between local currency and foreign currency, respectively, compared to 76/24 in 3Q25.

CAR Ratio recorded 22% in 4Q25 compared to 14.68% in 3Q25; an increase of 700 bps, highlighting the increase in capital by EGP6 billion.

CAR increased by 600 bps Y-o-Y; parallel to the increase in capital base by EGP7 billion.

Branch Productivity and Efficiency Ratios

<i>in EGP million</i>	Dec-25	Sep-25	Dec-24	Q-o-Q	Y-o-Y
Employees / Branch	36	36	39	-1%	-8%
Gross Loans / Branch (EGP mn)*	1,426	1,279	985	11%	45%
Deposits / Branch (EGP mn)*	2,219	2,330	2,061	-5%	8%
Revenue / Employee (EGP mn)	1	2	1	-33%	45%

*BANK NXT Loans and deposits per branch are calculated based on 36 branches as of Dec-25, 35 branches as of Sep-25, and 33 branches as of Dec-24, (excluding the New Capital, Asyut and October branches).

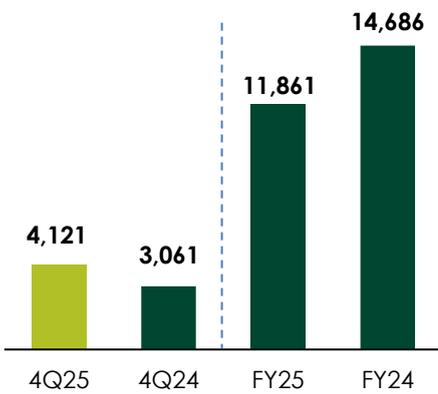
ANNEX I

Contribution by Platform

Revenues

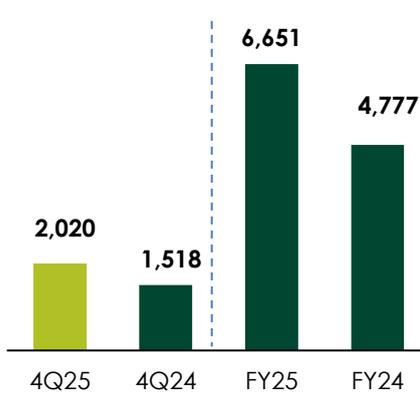
EFG Hermes

In EGP million



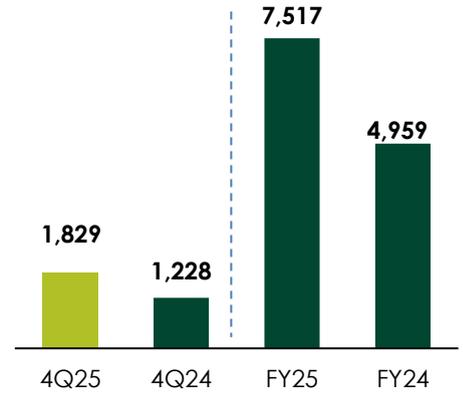
EFG Finance

In EGP million



BANK NXT

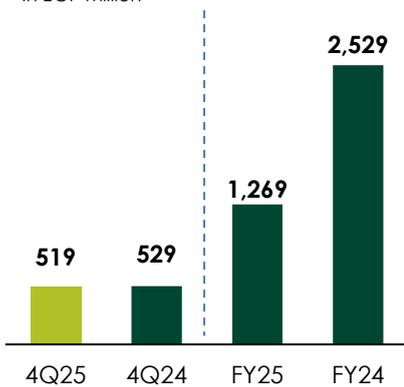
In EGP million



Attributable NPAT

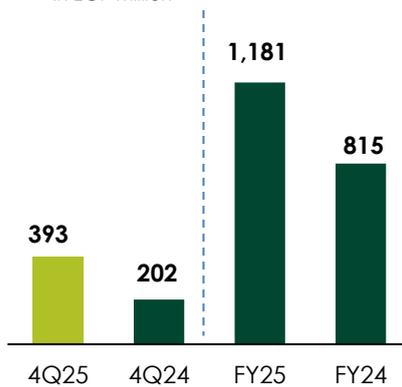
EFG Hermes

In EGP million



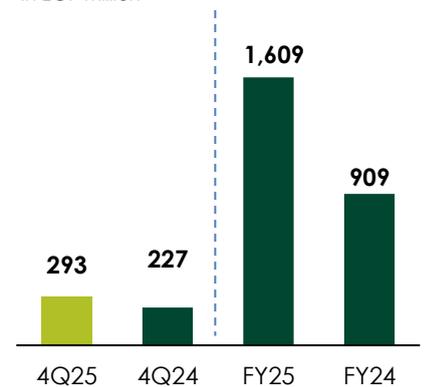
EFG Finance

In EGP million



BANK NXT

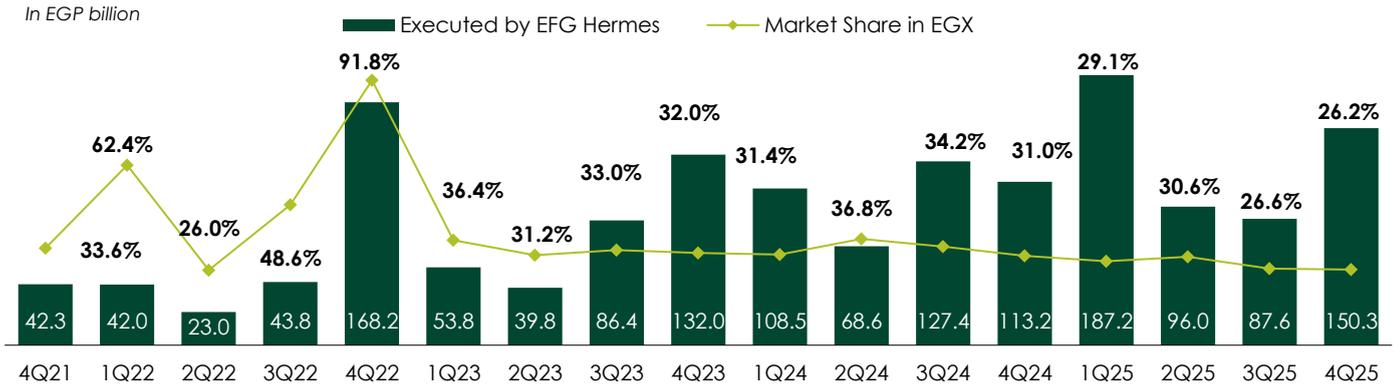
In EGP million



ANNEX II

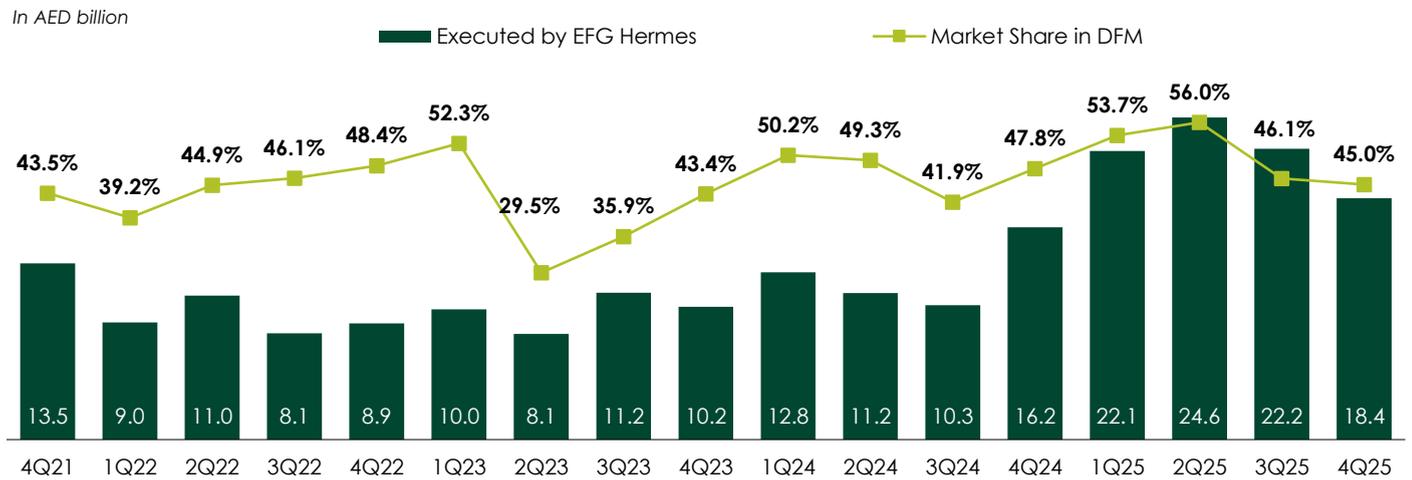
EFG Hermes Executions & Market Shares

Egypt*



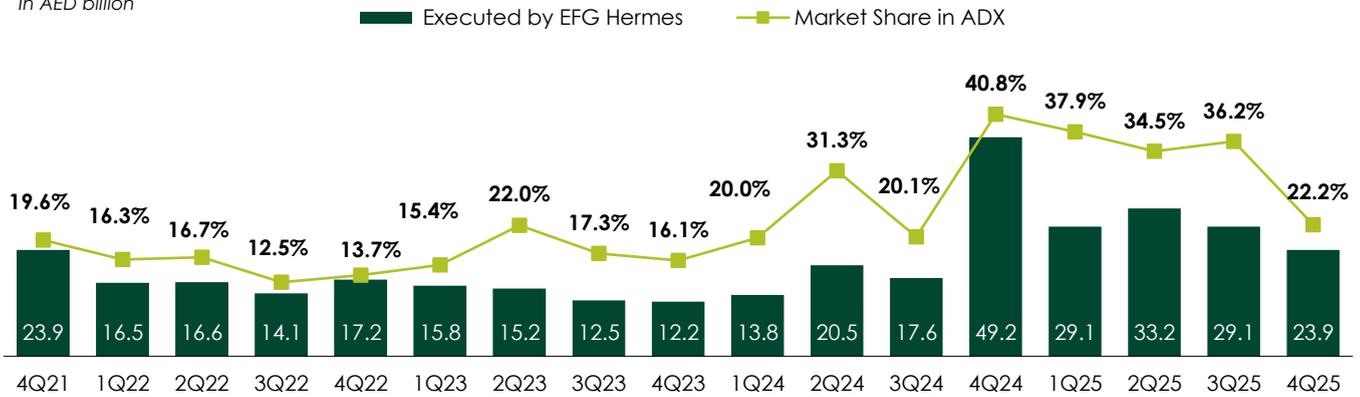
*Market share calculation without special transactions

UAE- DFM



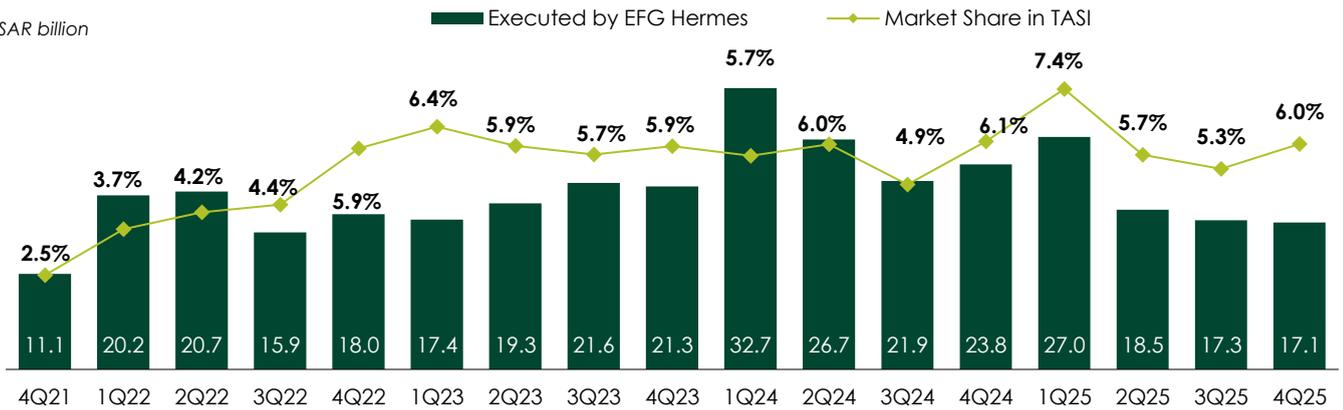
UAE – Abu Dhabi

In AED billion



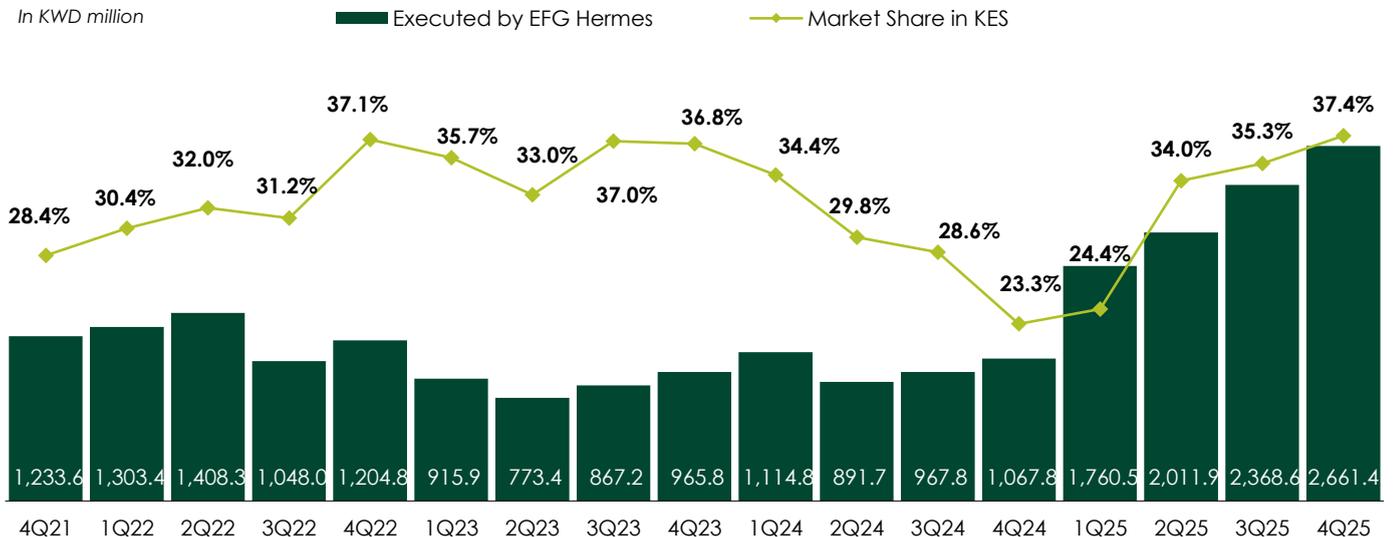
KSA

In SAR billion



Kuwait

In KWD million



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Listings & Symbols

[The Egyptian Exchange](#)

Reuters code: HRHO.CA

Bloomberg code: HRHO EY

[London Stock Exchange \(GDRs\)](#)

Reuters code: HRHOq.L

Bloomberg code: EFGD LI

Bloomberg page: EFGH

Reuters pages: .EFGS .HRMS .EFGI .HFISMCAP .HFIDOM

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