

EFG Holding
EARNINGS RELEASE
3Q2026

INVESTOR RELATIONS

Cairo, November 18th, 2026

EFG Holding reported Group net operating profit of EGP2.1 billion and net profit after tax and minority interest of EGP720 million on operating revenues of EGP6.7 billion in 3Q26. The Group's total assets stood at EGP254.1 billion at the end of September 2026.

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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 maintained a relatively solid performance during the third quarter of 2026, despite macroeconomic headwinds and heightened geopolitical uncertainty which is taking its toll on the entire region. Group revenues increased 5% Y-o-Y to EGP6.7 billion in 3Q26, underpinned by higher revenues generated by EFG Hermes and EFG Finance. The increase was partially offset by the decline in BANK NXT's revenues, attributed to a higher comparable base that included non-operational income from the sale of non-core assets. Normalizing for the impact of this one-time non-operational income, revenues would have been up 27% Y-o-Y.
- EFG Holding operating expenses (including provisions & ECL) increased 20% Y-o-Y to EGP4.6 billion in 3Q26, on higher other G&A expenses across the three verticals, increased employee expenses at EFG Finance and, higher employee expenses at BANK NXT, largely attributable to a one-off expense of a non-recurring nature, and to a lesser extent higher provisions & ECL.
- With the increase in Group expenses outpacing the increase in revenues, EFG Holding's net operating profit and net profit before taxes slipped 18% Y-o-Y and 23% Y-o-Y, respectively. Group taxes increased 18% Y-o-Y, due to the booking of deferred taxes on seed capital unrealized gains and fx gains, versus deferred tax gains on unrealized losses and fx losses in 3Q25. Accordingly, EFG Holding's net profit after tax and minority interest slipped 15% Y-o-Y to reach EGP720 million in 3Q26. Excluding the impact of the one-off gain from the sale of non-core assets in 3Q25 and the non-recurring employee related expenses incurred in 3Q26, the Group's net profit after tax and minority interest would have reached EGP805 million, representing an increase of 96% Y-o-Y, providing a clearer reflection of the underlying performance of the business

EFG Hermes

- Nearly all EFG Hermes' business lines posted Y-o-Y revenue growth in 3Q26, with Holding & Treasury Activities being the largest contributor to the overall increase, benefiting from solid fx gains, alongside unrealized gains on investments/seed capital resulting from fx movement, as the EGP took a sharp decline towards the end of the quarter, thus, overshadowing the NAV decline witnessed amid adverse market conditions. Moreover, Brokerage and, to a lesser extent, the Buy Side revenues also grew Y-o-Y, while Investment Banking revenues declined, weighed down by subdued activity across the GCC markets, and a strong comparable quarter. As a result, EFG Hermes revenues increased 36% Y-o-Y to EGP2.9 billion in 3Q26.
- EFG Hermes operating expenses (including provisions & ECL) came flat Y-o-Y at EGP2.1 billion, primarily as the increase in other G&A expenses and provisions & ECL, was offset by lower employee expenses. Employee expenses declined 7% Y-o-Y, primarily on lower accruals for the variable portion of compensation. Meanwhile, other G&A expenses increased 16% Y-o-Y, amid inflation, the translation of regional operations' expenses to EGP, higher expenses related to the Saudi Education fund, as well as to a lesser extent pre-operating expenses for the wealth management business. Likewise, Provisions & ECL increased Y-o-Y, predominantly on Brokerage margin exposure.
- As a result, EFG Hermes recorded net operating profit and net profit before taxes of EGP766 million and EGP677 million, respectively. EFG Hermes taxes increased Y-o-Y to EGP219 million, due to the booking of deferred taxes on fx gains and unrealized gains on investments, and a

lower comparable quarter which included deferred tax gains on fx losses and unrealized losses on investments, in addition to higher profitability generated by Egyptian entities, namely Brokerage. Consequently, EFG Hermes net profit after tax and minority interest came at EGP342 million, versus net losses after tax and minority interest of EGP170 million in the comparable period, predominantly on profits generated by Holding & Treasury Activities.

EFG Finance

- EFG Finance delivered another robust quarter, with revenues up 26% Y-o-Y to EGP1.9 billion in 3Q26. Valu led the performance with a 62% Y-o-Y increase in revenues, driven by higher net fees & commissions supported by a strong merchant network and increase in loans issuance, alongside higher securitization gains.
- EFG Finance operating expenses (including provisions & ECL) increased 36% Y-o-Y to EGP1.5 billion, on higher other G&A expenses and higher employee expenses, followed by higher provisions & ECL. Employee expenses increased 26% Y-o-Y, predominantly on higher bonus accruals booked by Valu in line with revenue growth, in addition to higher salaries booked across the Platform to echo inflation in Egypt. Other G&A expenses increased 50% Y-o-Y, driven by higher costs associated with Valu's growth in operations and increased issuances, alongside the inflationary environment and USD-denominated costs. Provisions & ECL increased 33% Y-o-Y, on higher charges booked by Valu, followed by Leasing, consistent with the expansion in their outstanding portfolios.
- EFG Finance net operating profit came flat Y-o-Y, while net profit before taxes inched down 3% Y-o-Y, as the increase in revenues was offset by higher operating expenses. Taxes rose 65% Y-o-Y, on higher profitability generated by Valu. Consequently, EFG Finance net profit after tax and minority interest declined 43% Y-o-Y.

BANK NXT

- The Commercial Bank witnessed a quarter that shows worse performance as revenues declined 31% Y-o-Y. This was due to a higher comparable base that included non-operational income from the sale of non-core assets.
- BANK NXT operating expenses (including provisions & ECL) increased 51% Y-o-Y to EGP1.0 billion, primarily on higher one-off employee expenses, in addition to higher operating expenses mainly related to IT, office expenses, outsourced service fees, collection fees, and card issuance fees. Similarly, Provisions & ECL rose 47% Y-o-Y, on higher ECL in line with the 44% increase in the loan book.
- The Bank's net profit after tax declined 70% Y-o-Y pressured by the higher one-off comparable revenue figure which resulted in a net profit figure of EGP442 million (of which the Group's share is EGP228 million) in 3Q26. Excluding the impact of the one-off gain from the sale of non-core assets in 3Q25 and the non-recurring employee related expenses incurred in 3Q26, Bank NXT's net profit after tax would be flat Y-o-Y.

EFG Holding

The Group

Income Statement

Performance Overview

	Group Performance Summary							
in EGP million	**3Q26**	**2Q26**	**3Q25**	**Q-o-Q**	**Y-o-Y**	**9M26**	**9M25**	**Y-o-Y**
Net Operating Revenue	**6,652**	**6,512**	**6,331**	**2%**	**5%**	**19,789**	**18,059**	**10%**
EFG Hermes	2,866	2,399	2,112	19%	36%	8,405	7,740	9%
EFG Finance	1,943	2,021	1,544	-4%	26%	5,570	4,631	20%
BANK NXT	1,843	2,092	2,675	-12%	-31%	5,814	5,687	2%
Group Operating Expenses	**4,593**	**4,522**	**3,831**	**2%**	**20%**	**13,195**	**11,425**	**15%**
Employees Expenses	2,422	2,383	2,150	2%	13%	6,831	6,344	8%
Employee Expenses/Operating Revenues	36%	37%	34%			35%	35%	
Other Operating Expenses*	2,171	2,139	1,681	2%	29%	6,363	5,081	25%
Net Operating Profit	**2,059**	**1,990**	**2,500**	**3%**	**-18%**	**6,595**	**6,634**	**-1%**
Net Operating Margin	**31%**	**31%**	**39%**			**33%**	**37%**	
Net Profit (Loss) Before Tax	**1,767**	**1,727**	**2,286**	**2%**	**-23%**	**5,810**	**6,074**	**-4%**
Net Profit (Loss) After Tax & Minority Interest	**720**	**776**	**846**	**-7%**	**-15%**	**2,530**	**2,853**	**-11%**
EFG Hermes	342	(163)	(170)	N/M	N/M	799	749	7%
EFG Finance	150	535	261	-72%	-43%	746	788	-5%
BANK NXT	228	404	756	-44%	-70%	985	1,316	-25%

Source: EFG Holding Management Accounts
*Includes Other G&A and Provisions & ECL

3Q26

EFG Holding reported a solid third quarter, with Group revenues rising 5% Y-o-Y driven by robust growth at EFG Hermes and EFG Finance. BANK NXT's decline in revenues is attributed to a higher comparable base that included non-operational income from the sale of non-core assets, which offset the increase in net interest income and net fees & commissions.

EFG Holding operating expenses (including provisions & ECL) increased 20% Y-o-Y, on higher other G&A expenses and provisions & ECL booked by the three verticals, along with higher employee expenses booked by EFG Finance and BANK NXT.

Group employee expenses increased 13% Y-o-Y, due to higher non-recurring employee expenses at BANK NXT, higher annual bonus accruals booked by Valu in line with the increase in its revenues, higher Brokerage commissions driven by stronger Y-o-Y executions, the increase in Egypt's salaries to echo inflation, and to a lesser extent the impact of a weaker EGP on the translation of regional offices' salaries.

Other G&A expenses increased 26% Y-o-Y, predominantly on growth in Valu and BANK NXT's operations and rising inflationary levels in Egypt, in addition to the quarter including higher expenses related to Private Equity's Saudi Education Fund. It is worth mentioning that EFG Hermes continues to incur pre-operating expenses related to the wealth management business.

Provisions & ECL increased 43% Y-o-Y, on higher provisional charges taken by EFG Finance and BANK NXT, and higher provisions booked by EFG Hermes for Brokerage's expanding margin books.

As the increase in expenses surpassed the increase in revenues, EFG Holding's net operating profit and net profit before tax declined 18% Y-o-Y and 23% Y-o-Y, respectively. Group taxes increased 18% Y-o-Y, due to the booking of deferred taxes on seed capital unrealized gains and fx gains, when compared to 3Q25 which included deferred tax gains on unrealized losses and fx losses, in addition to higher tax charges related to profitability generated by Egyptian entities, particularly at Brokerage and Valu. Accordingly, EFG Holding's net profit after tax and minority interest slipped 15% Y-o-Y to reach EGP720 million, pressured by lower profitability posted by BANK NXT and EFG Finance, which offset the higher profits generated by EFG Hermes.

9M26

EFG Holding maintained solid operational and financial footing for the first nine months of the year, with Group revenues rising 10% Y-o-Y to EGP19.8 billion driven by growth across the three verticals, more pronounced in EFG Hermes and EFG Finance. This strong performance was supported by higher Brokerage commissions, higher revenues from the Buy Side, robust top-line growth at Valu, and BANK NXT's expanding loan book, although topline growth was tempered by a high comparative base, which included one-off, non-operating income from the sale of non-core assets at Bank NXT.

EFG Holding operating expenses (including provisions & ECL) increased 15% Y-o-Y, on higher other G&A, provisions & ECL booked across the Platforms, and higher employee expenses booked by EFG Finance and BANK NXT.

Group employee expenses increased 8% Y-o-Y, reflecting higher employee expenses predominantly at BANK NXT, which are non-recurring in nature; in addition to higher Brokerage monthly commissions amid stronger Y-o-Y executions, higher bonus accruals at Valu in line with revenue growth, salary increases in Egypt to mirror inflation, and to a lesser extent the effect of a weaker EGP on the translation of regional offices' salaries.

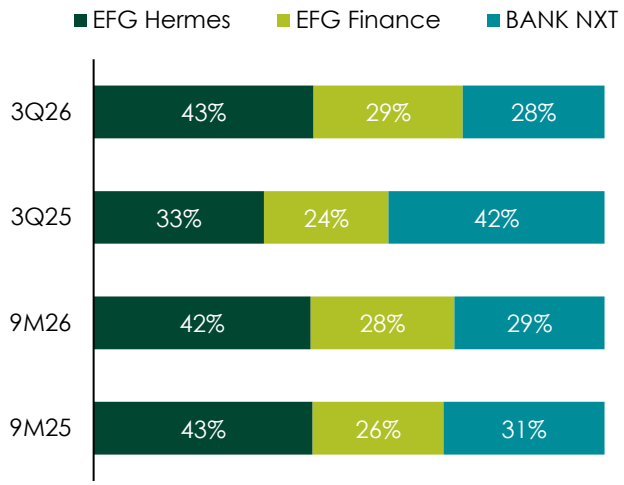
Other G&A expenses increased 20% Y-o-Y, mainly reflecting the inflationary environment in Egypt, the growth in EFG Finance operations -particularly at Valu- followed by BANK NXT, in addition to the booking of expenses related to Private Equity's Saudi Education Fund, and to a lesser extent the impact of a weaker EGP on the translation of regional offices' operating expenses.

Provisions & ECL rose 50% Y-o-Y, on higher provisions taken predominantly by EFG Finance, followed by BANK NXT and EFG Hermes's Brokerage margin book.

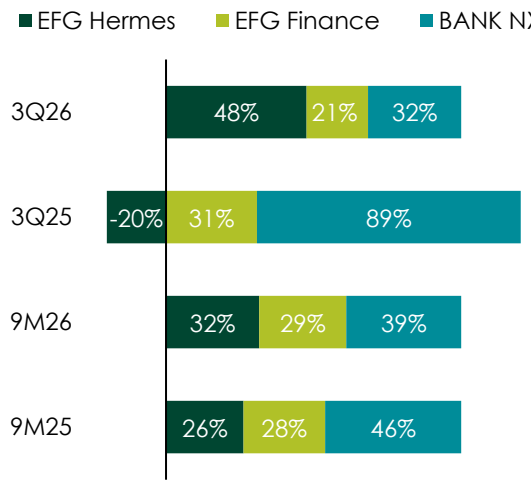
With higher expenses offsetting the increase in revenues, the Group's net operating profit and net profit before tax inched down 1% Y-o-Y and 4% Y-o-Y, respectively. Taxes increased 21% Y-o-Y, predominantly on higher tax charges related to profitability generated by Egyptian entities, in addition to deferred taxes on fx gains, compared to deferred tax gains on fx losses and unrealized losses on investments recorded in the same period last year. Accordingly, the Group net profit after tax and minority interest decreased 11% Y-o-Y to EGP2.5 billion, pressured by lower profitability generated by BANK NXT and EFG Finance, which muted the increase in EFG Hermes' profits.

Contribution by Platform

Revenues



NPATM



EFG Hermes

The Investment Bank

Financial Overview

Performance Overview

	EFG Hermes Performance Summary							
in EGP million	**3Q26**	**2Q26**	**3Q25**	**Q-o-Q**	**Y-o-Y**	**9M26**	**9M25**	**Y-o-Y**
Investment Banking	40	328	314	-88%	-87%	672	1,265	-47%
Brokerage	1,677	1,788	1,510	-6%	11%	5,054	4,420	14%
Sell-Side	**1,717**	**2,118**	**1,824**	**-19%**	**-6%**	**5,730**	**5,684**	**1%**
Asset Management	423	438	385	-4%	10%	1,216	1,120	9%
Private Equity	128	219	123	-42%	4%	469	341	38%
Buy-Side	**551**	**658**	**508**	**-16%**	**8%**	**1,684**	**1,460**	**15%**
Holding & Treasury Activities	**598**	**(377)**	**(220)**	**N/M**	**N/M**	**991**	**595**	**66%**
Total Net Operating Revenue	**2,866**	**2,399**	**2,112**	**19%**	**36%**	**8,405**	**7,740**	**9%**
Employees Expenses	1,324	1,597	1,429	-17%	-7%	4,169	4,251	-2%
*Other Operating Expenses**	775	845	647	-8%	20%	2,333	1,981	18%
Operating Expenses	**2,099**	**2,442**	**2,076**	**-14%**	**1%**	**6,502**	**6,232**	**4%**
Net Operating Profit	**766**	**(43)**	**36**	**N/M**	**1999%**	**1,903**	**1,508**	**26%**
Net Profit (Loss) Before Tax	**677**	**(128)**	**(57)**	**N/M**	**N/M**	**1,645**	**1,267**	**30%**
Net Profit (Loss) After Tax & Minority Interest	**342**	**(163)**	**(170)**	**N/M**	**N/M**	**799**	**749**	**7%**

*Includes Other G&A, and Provisions & ECL

3Q26

EFG Hermes maintained a resilient performance for the third quarter of 2026, as revenues grew 36% Y-o-Y, bolstered by higher revenues generated by almost all its business lines.

Holding & Treasury Activities revenues shot up by EGP818 million Y-o-Y, as 3Q26 recorded revenues of EGP598 million compared to losses of EGP220 million a year earlier. This was largely driven by strong fx gains and strong unrealized gains on seed capital, as the EGP depreciated by 6% Y-o-Y in 3Q26, thus overshadowing higher net interest losses.

Sell Side revenues decreased 6% Y-o-Y, pressured by lower Investment Banking revenues, which declined 87% Y-o-Y amid slower activity in the GCC and a strong comparable quarter. Brokerage revenues climbed 11% Y-o-Y, mainly on higher revenues generated by Egypt.

Buy Side revenues increased 8% Y-o-Y, lifted predominantly by higher Asset Management revenues. Private Equity revenues added 4% Y-o-Y, driven by the booking of liquidation fees from Inframed Infrastructure, in addition to higher management fees from the Saudi Education fund. Asset Management revenues grew 10% Y-o-Y, on higher management fees booked by FIM and Egypt, and despite lower incentive fees.

EFG Hermes operating expenses (including provisions & ECL) came flat Y-o-Y at EGP2.1 billion, as the increase in other G&A expenses and provisions & ECL, was offset by lower employee expenses.

Employee expenses decreased 7% Y-o-Y, predominantly on lower variable portion of the employee expenses; partially offset by higher Brokerage monthly commissions, the increase in Egypt's salaries to echo inflation, and to a lesser extent, the impact of the EGP devaluation on regional salaries when translated to EGP.

Other G&A expenses increased 16% Y-o-Y, mirroring the elevated inflationary levels and USD denominated expenses in Egypt, and to a lesser extent the translation of regional operations' expenses in EGP, in addition to higher expenses related to Private Equity's Saudi Education Fund, despite decreasing Marketing expenses and flat IT expenses.

Provisions & ECL increased Y-o-Y, as Brokerage booked impairment on its margin book and clients' position; Private Equity released ECL on its legacy receivables; and Holding released on its exited carry trade position.

With higher revenues and stable operating expenses, EFG Hermes recorded net operating profit and net profit before taxes of EGP766 million and EGP 677 million, respectively. Taxes increased Y-o-Y, due to the booking of deferred taxes on fx gains and unrealized gains on investments, compared to deferred tax gains on fx losses and unrealized losses on investments, in addition to higher profitability generated by Egyptian entities, namely Brokerage. Consequently, EFG Hermes net profit after tax and minority interest came at EGP342 million, versus net losses after tax and minority interest of EGP170 million in the comparable period, predominantly on profits generated by Holding & Treasury Activities.

9M26

EFG Hermes exhibited solid performance in 9M26, with revenues rising 9% Y-o-Y, driven by higher revenues generated by Brokerage, Holding & Treasury Activities, and the Buy Side, which overshadowed the decline in Investment Banking revenues.

Holding & Treasury Activities revenues surged 66% Y-o-Y, primarily driven by higher fx gains as the EGP lost c.8% of its value throughout 2026, in addition to lower net interest losses. This overshadowed the realized & unrealized losses on investments/seed capital amid adverse market conditions, in contrast to significant realized & unrealized gains recorded in the same period last year.

Sell Side revenues came flat Y-o-Y, as the increase in Brokerage revenues was muted by lower Investment Banking revenues. Brokerage revenues rose 14% Y-o-Y, predominantly on higher revenues generated by Egypt, followed by UAE markets and Structured Products. Investment Banking revenues declined 47% Y-o-Y, due to subdued GCC activity and a strong comparable period.

Buy Side revenues rose 15% Y-o-Y, lifted by both Private Equity and Asset Management revenues. Private Equity revenues added 38% Y-o-Y, on higher management fees booked by the Saudi Education fund, in addition to liquidation fees for Inframed Infrastructure. Asset Management revenues climbed 9% Y-o-Y, on higher management fees booked by FIM and Egypt, despite lower incentive fees.

EFG Hermes operating expenses (including provisions & ECL) increased 4% Y-o-Y, predominantly on higher G&A expenses, followed by higher provisions & ECL, and despite slightly lower employee expenses.

EFG Hermes employee expenses came broadly flat Y-o-Y, inching down 2%, predominantly on lower variable component of the employee expenses. The decrease was offset by higher Brokerage commissions mirroring the stronger executions witnessed Y-o-Y, the increase in Egypt's salaries to echo inflation, and to a lesser extent the impact of a weaker EGP on the translation of regional offices salaries.

EFG Hermes other G&A expenses increased 17% Y-o-Y, mainly due to rising inflationary levels in Egypt, the impact of a weaker EGP on the translation of regional offices operations, in addition to higher expenses related to Private Equity's Saudi Education fund and the booking of pre-operating expenses for the new wealth management business, despite decreasing Marketing expenses and broadly flat IT expenses.

EFG Hermes provisions & ECL increased 45% Y-o-Y, as Brokerage booked impairment on its margin book, Asset Management booked impairment on accrued revenues, while Private Equity released ECL on its legacy receivables and Holding released ECL on its exited carry trade position.

As the increase in revenues surpassed the increase in expenses, EFG Hermes' net operating profit and net profit before taxes rose 26% Y-o-Y and 30% Y-o-Y, respectively. Taxes more than doubled, up 163% Y-o-Y, mainly due to the booking of deferred taxes on fx gains, compared to the comparable period including deferred tax gains on fx losses and unrealized losses on investments, in addition to higher tax charges related to profitability generated by Egyptian entities, namely Brokerage. Accordingly, EFG Hermes' net profit after tax and minority interest increased 7% Y-o-Y to EGP799 million, supported by higher profitability generated by Brokerage, followed by lower losses incurred by Holding & Treasury Activities.

Operational Performance

i. Brokerage

Amid heightened geopolitical tensions and macroeconomic headwinds, the MENA and Frontier markets where we have presence exhibited mixed performance, alongside broadly declining liquidity trends. Egypt, however, saw a notable uptick in trading activity, with trading volumes increasing 39.8% Q-o-Q in 3Q26, supported by stronger market momentum and improving investor confidence. The S&P Pan Arab LM TR edged up 0.5% Q-o-Q in 3Q26, as gains in Egypt and the UAE markets, partially offset the weaker performance in KSA, the index's largest constituent, as well as Bahrain, and Qatar. Nevertheless, the persistent geopolitical uncertainty, foreign investor outflows and broader macroeconomic pressures continued to temper investor sentiment across the MENA equity markets. Meanwhile, The MSCI EM index slowed down 1.1% Q-o-Q in 3Q26, reflecting volatility in technology stocks, elevated oil prices and tighter global financial conditions, in addition to higher US Treasury yields and a stronger US dollar, which further dampened risk appetite, contributing to weaker performance across emerging markets.

EFG Hermes Brokerage (which reflect MENA, Frontier markets and Structured Products) total executions slipped 12% Q-o-Q to USD32.3 billion in 3Q26, predominantly on lower executions in the UAE markets. On a Y-o-Y basis, total executions rose 3% underpinned by Egypt's stronger executions. For 9M26, total executions rose 9% Y-o-Y reaching USD105.0 billion, driven by stronger executions from the UAE markets, followed by Egypt, Kuwait, Qatar and Oman.

Brokerage revenues reached EGP1.7 billion in 3Q26, down 6% Q-o-Q, and up 11% Y-o-Y. The Q-o-Q performance decreased on lower revenues generated by UAE markets. On a Y-o-Y basis, revenues were lifted mainly by Egypt. In 9M26, revenues came at EGP5.1 billion, up 14% Y-o-Y, driven by higher revenues generated by Egypt.

Brokerage Revenue*

in EGP million	3Q26	2Q26	3Q25	Q-o-Q	Y-o-Y	9M26	9M25	Y-o-Y
*Egypt***	*817*	*764*	*599*	*7%*	*36%*	*2,207*	*1,632*	*35%*
Other Markets	*60*	*89*	*60*	*-32%*	*0%*	*283*	*201*	*41%*
Total Egypt	**877**	**853**	**659**	**3%**	**33%**	**2,490**	**1,833**	**36%**
UAE	297	448	318	-34%	-7%	1,107	1,034	7%
KSA	136	156	146	-13%	-7%	444	469	-5%
Kuwait	266	234	241	14%	10%	669	677	-1%
Frontier Markets***	33	9	57	264%	-41%	66	161	-59%
Structured Products	46	60	48	-23%	-4%	205	152	35%
Others****	21	29	41	-25%	-48%	74	94	-22%
Total Revenues	**1,677**	**1,788**	**1,510**	**-6%**	**11%**	**5,054**	**4,420**	**14%**

*Brokerage revenues highlighted above represent operations and not markets

**Egypt revenues include GDRs trading

***Frontier Markets include 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 3Q26, as Egypt led with a contribution of 33.5%. Kuwait came in second place with a contribution of 23.6%, while UAE markets (DFM & ADX combined) slipped into third place with a contribution of 20.7%, and KSA followed in fourth place with a contribution of 8.8%.

Commission contributions by market were different in 9M26, with Egypt being the largest contributor of total commissions, reaching 28.8%, followed closely by UAE markets combined (DFM & ADX) in the second place with a contribution of 25.4%, while Kuwait came in third place with a contribution of 19.3%, and KSA came in fourth place with a contribution of 10.8%.

Commissions Breakdown by Market

Markets	3Q26	9M26
Egypt*	33.5%	28.8%
DFM	8.4%	12.1%
ADX	12.3%	13.2%
KSA	8.8%	10.8%
Kuwait	23.6%	19.3%
Qatar	4.8%	5.6%
Frontier Markets	4.9%	5.3%
Others**	3.6%	4.8%
Total	**100%**	**100%**

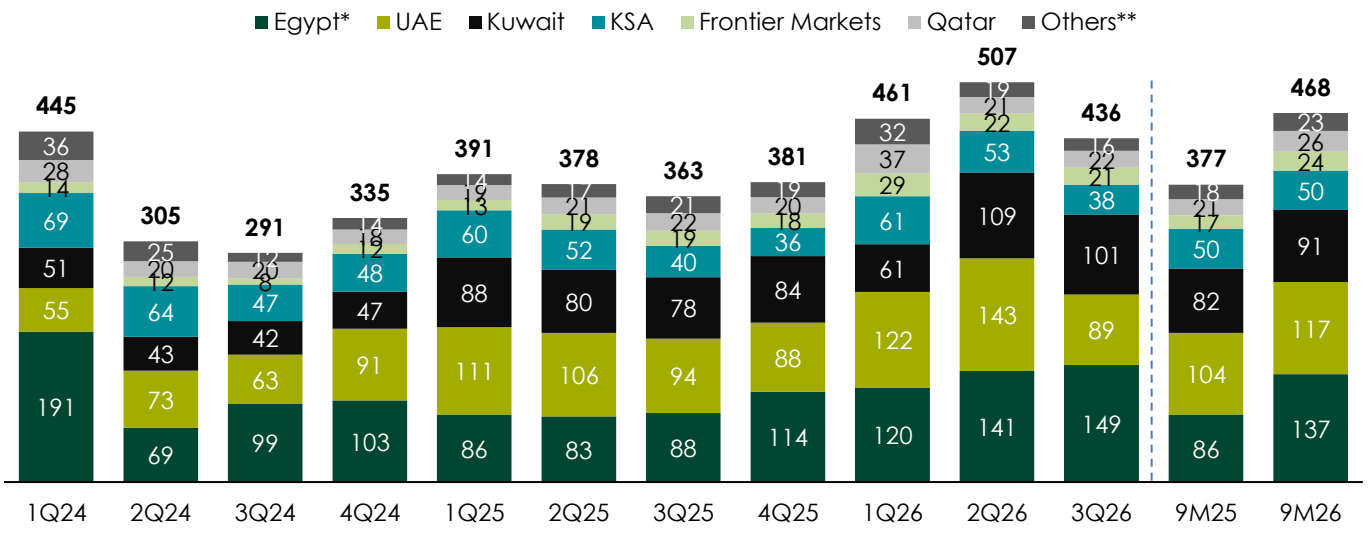
*Egypt includes (GDRs) of 1.9% and 1.7% of total commissions in 3Q26 and 9M26, respectively

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

Source: EFG Hermes and Regional Exchanges

Average Daily Commissions

In USD thousand



*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, reported in USD. In 3Q26, aggregate ADC stood at USD436 thousand, marking a 14.0% Q-o-Q decrease, primarily reflecting lower commissions from the UAE Markets, followed by KSA. On a Y-o-Y basis, ADC increased 20.4% in 3Q26, driven by higher commissions from Egypt, followed by Kuwait. For 9M26, ADC rose 24.1% Y-o-Y to USD468 thousand, supported by higher commissions from Egypt, followed by the UAE Markets and Kuwait.

in USD million	3Q26	2Q26	3Q25	Q-o-Q	Y-o-Y	9M26	9M25	Y-o-Y
Egypt*								
Market share	19.6%	26.4%	26.6%	-6.8%	-7.0%	25.1%	28.6%	-3.5%
Executions	3,786	3,203	2,067	18%	83%	10,067	8,078	25%
UAE - DFM								
Market share	44.7%	50.9%	46.1%	-6.2%	-1.4%	47.5%	51.7%	-4.2%
Executions	5,243	8,131	6,062	-36%	-14%	21,060	18,794	12%
UAE - ADX								
Market share	38.9%	40.2%	36.2%	-1.3%	2.7%	38.9%	36.1%	2.8%
Executions	7,892	8,927	7,928	-12%	0%	26,039	24,922	4%
KSA								
Market share	5.9%	5.9%	5.3%	0.0%	0.6%	6.3%	6.2%	0.1%
Executions	4,419	5,196	4,679	-15%	-6%	15,298	16,964	-10%
Kuwait								
Market share	40.5%	39.2%	35.3%	1.3%	5.2%	41.2%	31.8%	9.4%
Executions	7,995	7,974	7,895	0%	1%	21,765	20,470	6%
Frontier								
Market share	N/A	N/A	N/A	N/M	N/M	N/A	N/A	N/M
Executions	744	748	522	0%	43%	2,418	1,463	65%
Structured Products								
Market share	N/A	N/A	N/A	N/M	N/M	N/A	N/A	N/M
Executions	218	356	223	-39%	-2%	946	464	104%

*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% and 7% of total Brokerage executions in 3Q26 and 9M26 respectively

Source: EFG Hermes and Regional Exchanges

Egypt

The Egyptian market demonstrated resilience in 3Q26, with trading volumes increasing 39.8% Q-o-Q and the Hermes Financial Index (HFI) advancing 6.3% over the same period. The EGX30 index gained 2.8% during the quarter, despite heightened volatility across regional markets amid escalating geopolitical tensions linked to the Iran conflict. Market performance was supported by improving economic fundamentals, easing inflationary pressures, robust foreign investor appetite, and continued confidence in the government's reform program, contributing to a more constructive investment environment.



EFG Hermes ranked 2nd in both 3Q26 and 9M26, capturing market shares of 19.6.% and 25.1%, respectively. Local investors continued to dominate market activity, accounting for 91% of trading volumes.

Local and GCC investors ended the quarter as net buyers, while foreign investors were net sellers. Foreign participation accounted for 6% of total market activity in 3Q26 and 8% in 9M26, of which EFG Hermes captured 41% and 50% of these flows, respectively.

UAE – Dubai

DFM traded broadly sideways in 3Q26, with the DFMGI edging up 0.1% Q-o-Q, while trading volumes declined 26.3% over the same period. Ongoing geopolitical tensions prompted Western investors to adopt a more cautious, wait-and-see approach. GCC institutional investors remained active but favored defensive sectors, such as utilities, over real estate and banking stocks, while retail investors focused on small-cap names.

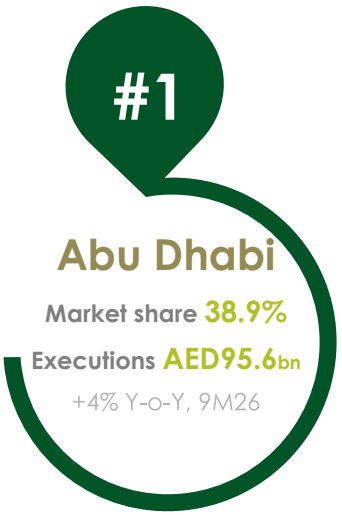


The Firm continued to hold its 1st place on the DFM in both 3Q26 and 9M26, with a market share of 44.7% and 47.5%, respectively. In terms of foreign activity, foreign investors accounted for 44% in 3Q26 and 42% in 9M26 of the market activity, with EFG Hermes executions accounting for 43% and 47%, respectively.

UAE – ADX

ADX maintained its upward trajectory in 3Q26, with the ADI advancing 2.7% Q-o-Q, while trading volumes declined 8.9% over the same period. Market performance was supported by sustained foreign investor buying, particularly in the banking sector. High-net-worth investors remained selective in their activity, focusing on specific names, while decent institutional flows were observed across ADNOC-listed stocks.

EFG Hermes maintained its 1st place in both 3Q26 and 9M26, with a market share of 38.9% in both periods. In terms of foreign activity, foreign investors' participation accounted for 40% of market activity in 3Q26 and 41% in 9M26, with the Firm capturing 41% of these flows in both periods.



Saudi Arabia

The Saudi market experienced a slowdown in trading activity in 3Q26, with trading volumes declining 14.7% Q-o-Q and the Tadawul All Share Index falling 3.3% over the same period.

In 3Q26, the QFI volumes reached SAR213.1 billion, accounting for 38.4% of the market turnover while the swaps represented less than 0.1%. As for the swaps and QFI volumes combined reached SAR213.3 billion accounting for 38.4% of the market's turnover in 3Q26, of which the Firm captured 4.7% of this flow during the quarter. In 9M26, QFI volumes accounted for 38.6% of the market, of which EFG Hermes seized 4.9%.

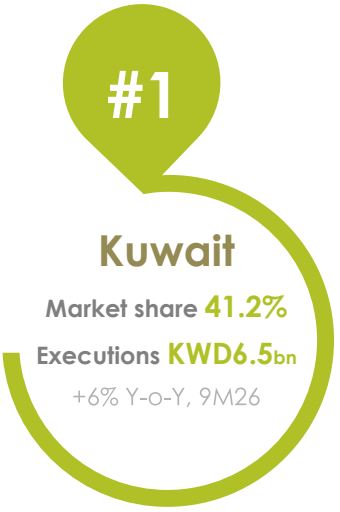
EFG Hermes recorded a market share of 5.9% in 3Q26 and 6.3% in 9M26, ranking 11th and 10th overall, respectively. The Firm maintained 5th place ranking among foreign brokerage firms and the 6th place ranking among brokerage firms only in both 3Q26 and 9M26.



Kuwait*

The Kuwaiti market recorded a more subdued performance in 3Q26, with the Market Premier Index edging up 0.8% Q-o-Q, while trading volumes declined 3.5% over the same period. Market activity softened Q-o-Q amid more cautious investor participation, reflecting ongoing regional geopolitical tensions. However, local investors continued to support the market throughout the quarter.

EFG Hermes IFA ranked 1st in both 3Q26 and 9M26, with market shares of 40.5% and 41.2%, respectively. Local investors ended the quarter as net buyers, while both foreign and GCC investors were net sellers. Foreign participation accounted for 11% in 3Q26 of the total market activity and 14% in 9M26, of which EFG Hermes captured 77% and 71% of these flows, respectively.

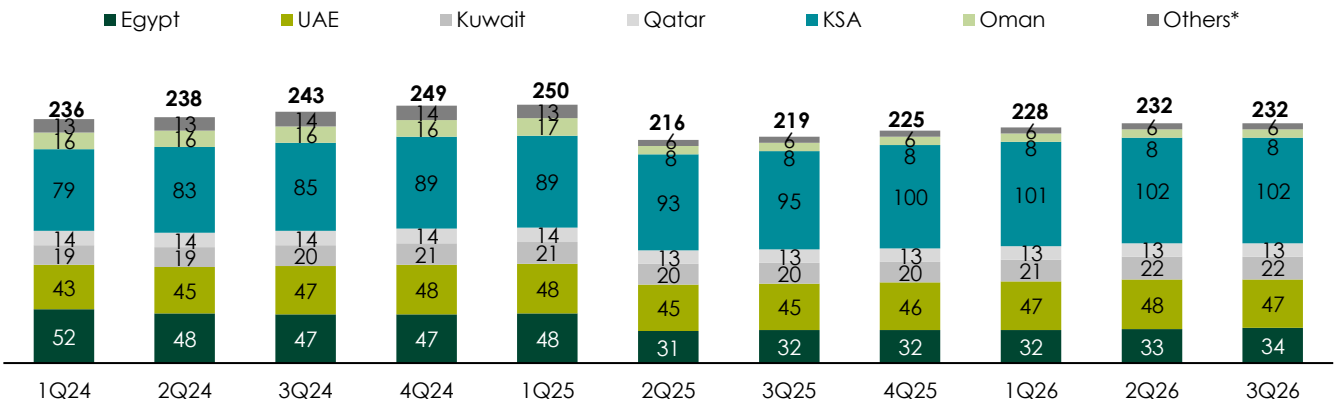


*Kuwait exchange stopped publishing the quarterly rankings. Accordingly, the figures reported for 3Q26 and 9M26 are calculated based on simple averages.

ii. Research

Research Coverage Universe

Number of Companies



**Others company breakdown: Morocco 5 and Bahrain 1*

The Research division maintained its strong momentum in 3Q26, with the 12th Annual London Investor Conference – held at Emirates Stadium from 21-24 September under the name "At the Home of Champions: MENA's Market Leaders Meet Global Capital" – serving as a key platform for connecting MENA corporates with international capital. This year, the conference brought together 125 of the region's most prominent listed companies and more than 830 guests from around the world, with discussions spanning different axes related to the evolving geopolitical backdrop, interest rate expectations, capital flow dynamics and the growing focus on market quality and earnings resilience.

Against the backdrop of the ongoing regional conflict and its broad-based economic impact, the Research Division published several relevant reports on the equity and macro fronts, providing in-depth assessments of the conflict's implications across the different industries and highlighting key risks, opportunities and the evolving dynamics that shape each sector. Key amongst these were:
i) Qatar Banks, in which we evaluated whether the delays to LNG expansion projects will have an impact on banks' earnings; and ii) Saudi Car Rentals, assessing the impact of regional geopolitical tensions on the sector.

In terms of macro, we issued a note on KSA Economics, titled "War reframes fiscal and growth priorities", in which we provided insights into how the regional conflict has provided a temporary boost to Saudi Arabia's fiscal and external balances, whilst highlighting the vulnerability of this windfall and its implications for spending priorities and financing. The report also assessed the economic impact of the conflict. In addition to the above-mentioned event-driven publications, the Research Division also published a range of key sector reports, covering several industry developments, structural shifts and emerging opportunities, including:
i) Saudi Insurance, highlighting the continued structural expansion in the sector, in view of the upcoming Risk-Based Capital (RBC) framework being the most important change for the market's competitive dynamics; and ii) Saudi Dairy, where we noted the sector's margin pressure in 2Q26, despite resilient top-line performance.

Our current Research coverage stands at 232 stocks across eight countries, and 10 markets.

iii. Investment Banking

In 3Q26, EFG Hermes' Investment Banking division remained highly active across M&A, ECM and DCM, advancing a broad pipeline of mandates and positioning the division for a strong fourth quarter.

On the M&A front, EFG Hermes advised eFinance for Digital and Financial Investments S.A.E. on its strategic acquisition of Tamweely Financial Services. The transaction expands eFinance's digital ecosystem into regulated MSME lending and highlights the growing role of EGX-listed shares as an acquisition currency for transformational growth. Completion remains subject to customary conditions precedent and approvals, with closing expected in 4Q26.

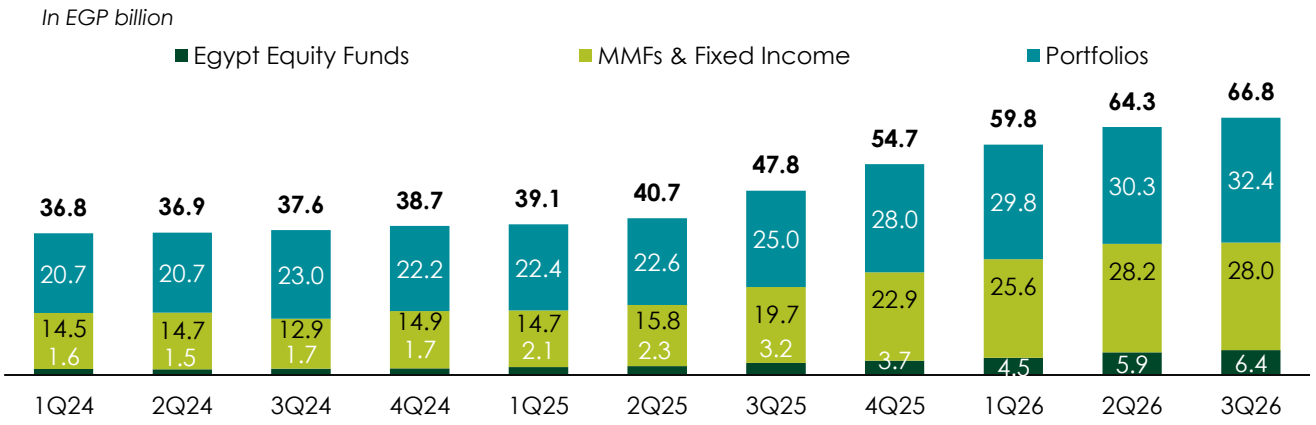
On the ECM front, the division acted as joint global coordinator on the initial public offerings (IPOs) of MNT-Halan and Banque du Caire, both listed after the close of 3Q26, reflecting continued activity in the Egyptian equity capital markets.

On the debt front, the division advised Valu on its first-ever corporate bond issuance, a milestone in the company's funding diversification strategy, as well as on its latest securitized bond issuance. The division also arranged a bank credit facility for Klivvr, and signed agreements to advise ADD Properties, a member of Sami Saad Holding, on a syndicated financing involving international development finance institutions and leading commercial banks.

Backed by a robust pipeline of mandates at various stages of execution, EFG Hermes' Investment Banking division remains well positioned to convert its momentum into completed transactions in 4Q26 and continues to focus on delivering tailored advisory and capital-raising solutions for its clients.

iv. Asset Management

Egypt Assets under Management Evolution

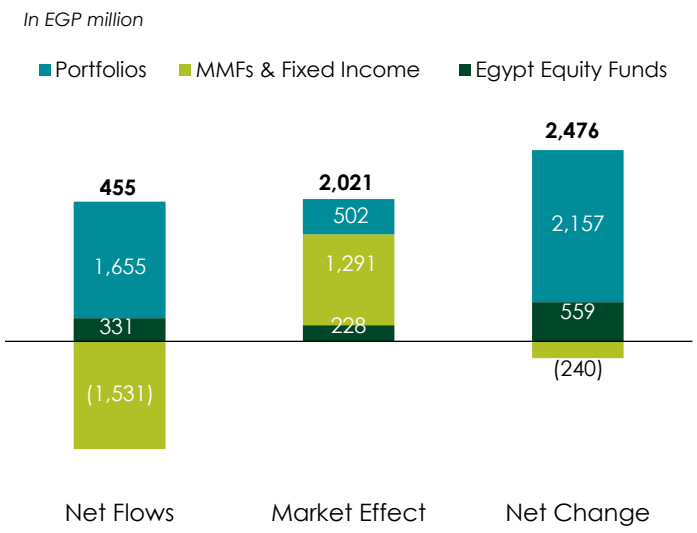


Source: EFG Hermes Asset Management

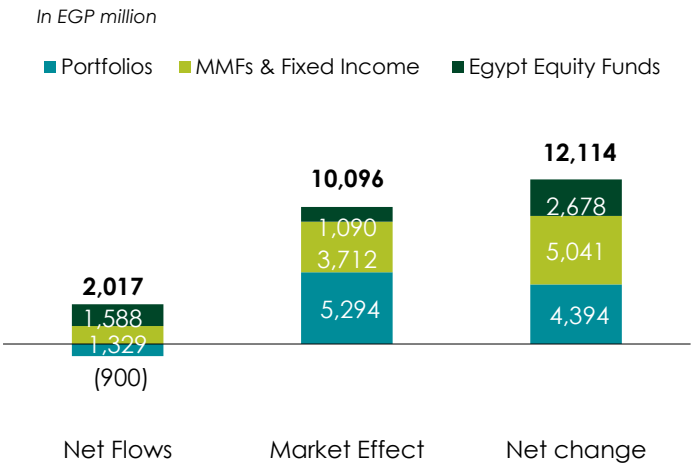
EFG Hermes Egypt Asset Management's AUMs increased 3.8% Q-o-Q to EGP66.8 billion at the end of 3Q26, primarily driven by positive market performance across all asset classes, particularly MMFS & FI Funds, alongside net injections of 0.7%, mainly into Portfolios.

Over 9M26, AuMs grew 22.2%, driven by appreciation across all asset classes. Positive market performance drove AuMs up 18.5% across all asset classes. In addition, net inflows contributed 3.7%, mainly directed towards Equity Funds, followed by MMFs & FI funds.

Quarterly Change in Egypt Mandates

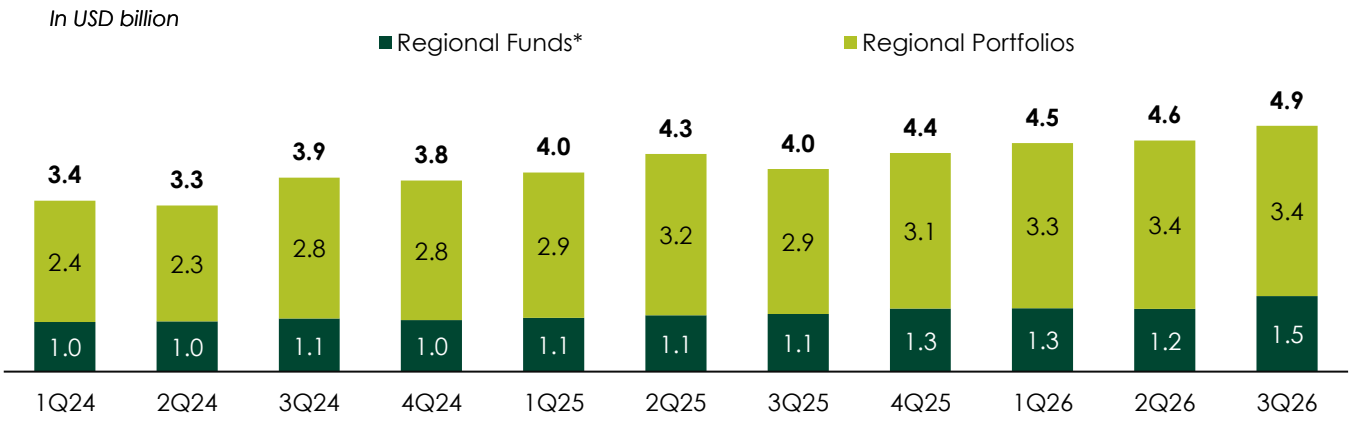


YTD Change in Egypt Mandates



Source: EFG Hermes Asset Management

Regional Assets under Management "FIM" Evolution

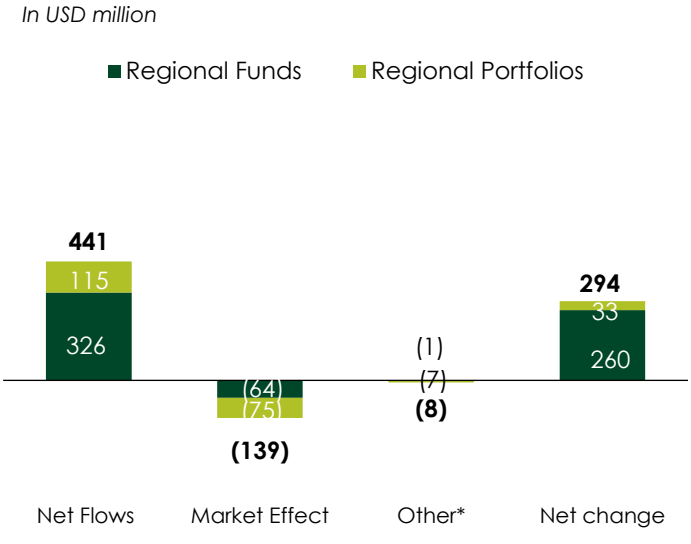


*Includes Equity, Fixed Income, Real Estate, and Private Equity funds
Source: FIM

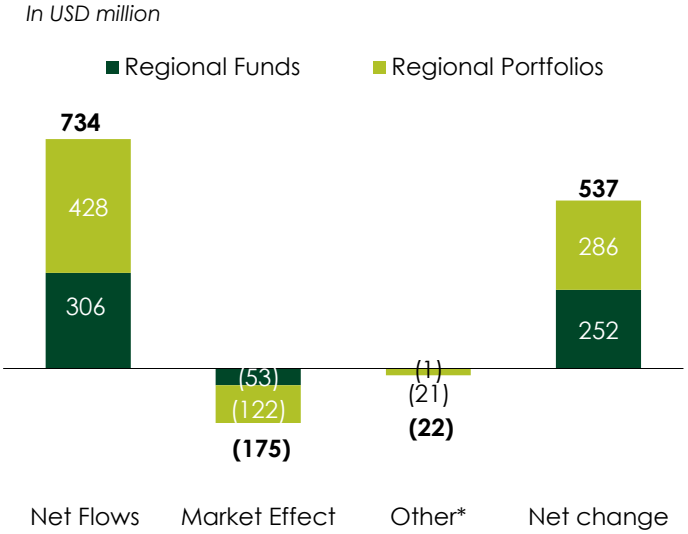
EFG Hermes Regional Asset Management (FIM) AUMs grew 6.4% Q-o-Q to USD4.9 billion at the end of 3Q26. The increase was primarily driven by strong net inflows, which added 9.6% to AUM growth and more than offset the 3.0% decline attributable to weaker market performance. Net inflows were mainly supported by subscriptions to newly launched global emerging-market Equity Funds, followed by Saudi Equity Portfolios, FI Portfolios, and the Oman Real Estate Fund.

For 9M26, FIM asset management's AUMs grew 12.3%, supported by strong net inflows, which contributed 16.9% to AUM growth and more than offset the 4.0% decline attributable to weaker market performance. The increase was primarily driven by subscriptions into the newly launched global emerging market Equity Funds, followed by new UAE Equity Portfolios, Fixed Income portfolios, the SPF Real Estate Mandate Portfolios, Saudi Equity Portfolios, and Real Estate Funds.

Quarterly Change in Regional Mandates



YTD Change in Regional Mandates



*Other primarily reflects monthly redemptions associated with dividend income and coupon payments.

Source: FIM

Funds' Performance

The FIM MENA Horizon Fund ended the quarter with a NAV per share of USD571.26 at the end of 3Q26, compared with USD577.33 in 2Q26. The Fund lost -1.1% during the quarter, versus the S&P Pan Arab Composite Index, which gained 0.5% over the same period.

The FIM EM Frontier Fund ended the quarter with a NAV per share of USD1,630.37 at the end of 3Q26, compared with USD1,618.42 in 2Q26. The Fund gained 0.7% during the quarter, versus the MSCI FEM Index, which lost -0.02% over the same period.

The FIM Saudi Long-Term Opportunities Fund ended the quarter with a NAV per share of USD1,737.93 at the end of 3Q26, compared with USD1,835.89 in 2Q26. The Fund lost -5.3% during the quarter, versus the Tadawul All Share Index, which lost -3.3% over the same period.

The FIM MENA Credit Fund ended the quarter with a NAV per share of USD1,294.54 at the end of 3Q26, compared with USD1,361.35 in 2Q26. The Fund lost -4.9% during the quarter, versus the JPM MECI GCC Index, which lost -3.6% over the same period.

The FIM Global Sukuk Fund ended the quarter with a NAV per share of USD1,231.22 at the end of 3Q26, compared with USD1,268.84 in 2Q26. The Fund lost -3.0% during the quarter, versus the Markit iBoxx Sukuk Index, which lost -2.1% over the same period.

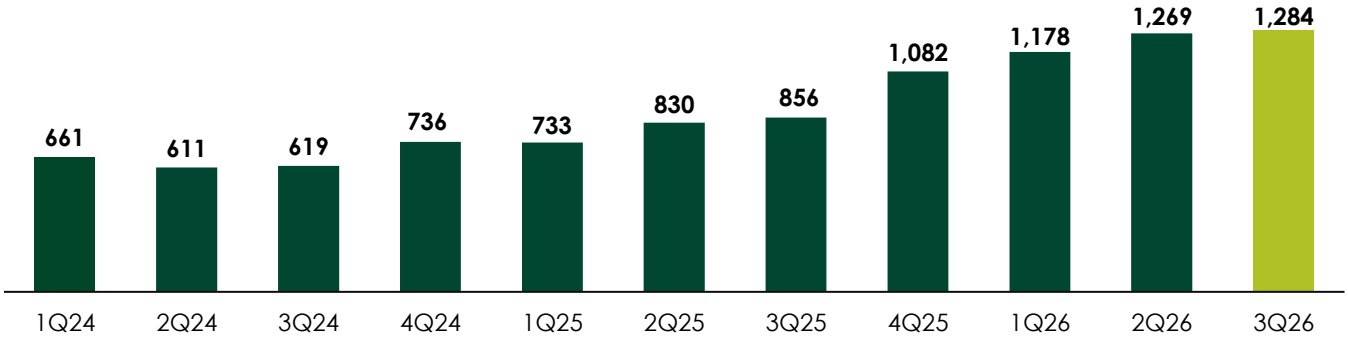
The FIM GEM Debt Fund ended the quarter with a NAV per share of USD1,228.8 at the end of 3Q26, compared with USD1,267.2 in 2Q26. The Fund lost -3.0% during the quarter, versus a loss of -3.1% for its benchmark (75% JPM EMBI GD Index / 25% JPM GBI-EM GD Index) over the same period.

The recently onboarded Natixis – FIM GEM Equity Fund ended the quarter with a NAV per share of USD205.57 at the end of 3Q26, compared with USD229.67 in 2Q26. The Fund lost -10.5% during the quarter, versus a loss of -0.4% for the benchmark MSCI EM Index.

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 one company, Ignis Energy, a developer of power and land for data centers backed by a large-scale renewable energy portfolio.

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 the largest and fastest growing K-12 school operators in Egypt. EEP's portfolio currently includes (i) 25 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 more than 3 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 EGP4.2 billion in the FY24/25 recording a Y-o-Y growth of almost 19% and delivered a consolidated EBITDA amounting to almost EGP1.3 billion in the same period (c.19% Y-o-Y growth) and implying a consolidated EBITDA margin of c.30%. 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. EEP also announced in 2Q its entry into the higher education segment via inking into a strategic partnership with TMG to develop a new university on a 216 thousand sqm land plot located in Noor City, east of Cairo. The new university is expected to house around 10 thousand students and is scheduled to start operations in 2029.

Education (Saudi)

EFG launched in January 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.USD267 million were secured to date. The fund is targeting to build an integrated and diversified K-12 operator in Saudi under the brand MindSpire Education, 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 investments surpassing USD115 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.12 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 2H26. In parallel, the fund's management team is screening several opportunities in the market to grow MindSpire's portfolio.

Healthcare

UpH has continued to be amongst the top suppliers of life-saving IV solutions to the Egyptian market, continuing its role as the main player stabilizing the hospital pharmaceuticals supply market in Egypt. UpH's solid performance continues to be further supported by ongoing efforts to introduce new essential products in the market, and the diversification of its distribution channels. Throughout 9M26, UpH has continued to pursue its export strategy, significantly growing its exports sales by +12% vs. the comparable period of 9M25. 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.

EFG Finance

The NBFIs

Financial Overview

Performance Overview

EFG Finance Performance Summary

in EGP million	3Q26	2Q26	3Q25	Q-o-Q	Y-o-Y	9M26	9M25	Y-o-Y
Micro-Finance (Tanmeyah)	436	436	550	0%	-21%	1,489	1,813	-18%
Fatura	0	0	0	N/M	N/M	0	35	N/M
Consumer Finance (Valu)	1,239	932	764	33%	62%	3,066	2,016	52%
Leasing	162	85	189	90%	-14%	411	531	-23%
Factoring	62	14	39	342%	60%	148	133	11%
SME Lending	26	20	6	29%	353%	62	16	294%
Finance Holding	19	534	(4)	-96%	N/M	395	88	351%
Net Operating Revenue	**1,943**	**2,021**	**1,544**	**-4%**	**26%**	**5,570**	**4,631**	**20%**
Employees Expenses	546	458	435	19%	26%	1,471	1,274	15%
*Other Operating Expenses**	931	777	647	20%	44%	2,572	1,927	33%
Operating Expenses	**1,477**	**1,236**	**1,083**	**20%**	**36%**	**4,043**	**3,201**	**26%**
Net Operating Profit	**466**	**785**	**461**	**-41%**	**1%**	**1,528**	**1,430**	**7%**
Net Profit (Loss) Before Tax	**385**	**716**	**397**	**-46%**	**-3%**	**1,306**	**1,270**	**3%**
Net Profit (Loss) After Tax & Minority Interest	**150**	**535**	**261**	**-72%**	**-43%**	**746**	**788**	**-5%**

*Includes Other G&A, and Provisions & ECL

3Q26

EFG Finance maintained its strong performance in the third quarter of 2026, with its revenues increasing 26% Y-o-Y to EGP1.9 billion, underpinned by higher revenues generated by Valu.

Valu revenues rose 62% Y-o-Y, mainly driven by higher net fees & commissions, on a strong merchant network. Tanmeyah revenues declined 21% Y-o-Y, reflecting a contraction in the outstanding portfolio. Leasing revenues fell 14% Y-o-Y, primarily on lower net interest income despite an increase in outstanding portfolio, pressured by lower corridor rates and higher interest expense on funding. Factoring revenues added 60% Y-o-Y, on higher net fees & commissions and fx gains.

EFG Finance operating expenses (including provisions & ECL) increased 36% Y-o-Y to EGP1.5 billion, on higher other G&A expenses, followed by provisions & ECL and employee expenses.

Employee expenses increased 26% Y-o-Y, predominantly on higher annual bonus accruals booked by Valu in tandem with the increase in revenues, in addition to higher salaries to echo inflation in Egypt and expanding operations.

Other G&A expenses increased 50% Y-o-Y, predominantly on the back of increase in Valu's operating expenses associated with the continued expansion of its operations.

Provisions & ECL increased 33% Y-o-Y, on higher charges recorded by Valu, followed by Leasing, in line with the growth in their outstanding portfolios.

As the increase in revenues was offset by the increase in operating expenses, EFG Finance net operating profit came flat Y-o-Y, while net profit before taxes inched down 3% Y-o-Y. Taxes increased 65% Y-o-Y, on higher taxes related to profitability booked by Valu. Consequently, EFG Finance net profit after tax and minority interest decreased 43% Y-o-Y, pressured by losses incurred by Tanmeyah.

9M26

With three quarters of robust performance, EFG Finance revenues increased 20% Y-o-Y to reach EGP5.6 billion, bolstered by an increase in Valu revenues, followed by Finance Holding.

Valu revenues surged 52% Y-o-Y, driven by higher net fees & commissions from a solid merchant network, and higher securitization gains. Tanmeyah's revenues declined 18% Y-o-Y, on lower net interest income and net fees & commissions, weighed down by the Y-o-Y decline in outstanding portfolio and value of loans issued. Leasing revenues decreased 23% Y-o-Y, as the year included losses on revaluation of securitization excess, compared to booking of securitization gains a year earlier, in addition to lower net interest income predominantly on lower corridor rates, higher debt utilization, and higher interest expense on funding. Factoring revenues increased 11% Y-o-Y, primarily on FX gains. Finance Holding revenues increased 351% Y-o-Y, on one-off realized gains.

Operating expenses (including provisions & ECL) increased 26% Y-o-Y, on higher other G&A expenses and provisions & ECL, followed by higher employee expenses.

Employee expenses increased 15% Y-o-Y, predominantly on higher annual bonus accruals booked by Valu in line with the increase in revenues, higher salaries booked across the Platform, particularly Valu, and higher monthly commissions booked by Tanmeyah.

Other G&A expenses increased 23% Y-o-Y, reflecting the increased costs associated with Valu's continued operational growth and increased issuance volumes. The increase was further compounded by inflationary pressures and higher USD-denominated expenses, particularly IT and office-related costs.

Provisions & ECL increased 56% Y-o-Y, primarily reflecting higher charges recorded by Valu in line with the expansion in its outstanding portfolio, alongside a lower comparable base which included substantial provision reversals that reduced net provision expenses. Tanmeyah also witnessed higher provisions.

As the magnitude of the increase in revenues surpassed the increase in expenses, EFG Finance net operating profit and net profit before taxes increased 7% Y-o-Y and 3% Y-o-Y, respectively. Taxes rose 7% Y-o-Y, on higher profitability generated by Valu. Consequently, EFG Finance net profit after tax and minority interest inched down 5% Y-o-Y, predominantly on higher minority interest related to Valu.

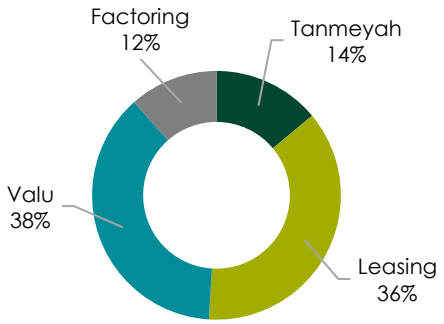
Balance Sheet highlights

in EGP million	Sep-26	Jun-26	Mar-26	Dec-25	Sep-25	Q-o-Q	Y-o-Y
Portfolio Outstanding*	35,631	30,500	30,674	26,347	27,303	17%	31%
Provision Balance**	1,019	1,007	919	776	787	1%	30%
Total Tangible Equity	5,812	4,863	5,899	6,899	7,512	20%	-23%
Total Equity	6,699	5,747	6,788	7,707	8,329	17%	-20%

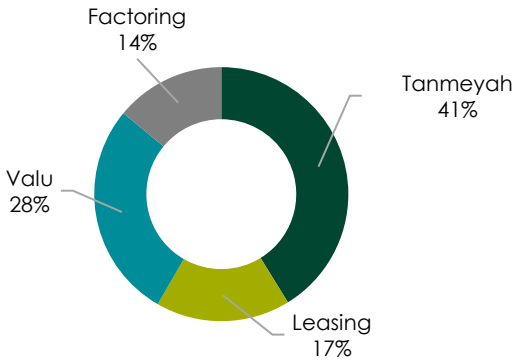
*Excludes EGP2,853 million related to Leasing securitization and EGP5,549 million of Valu securitization in 3Q26. All figures represent principal only.

**Historical provision balance figures have been adjusted to include Leasing +VC.

Portfolio Contribution by LoB



Provisions Contribution by LoB



Operational Overview

i. Micro-Finance "Tanmeyah"

Results at a Glance and Performance Overview

	3Q26	2Q26	3Q25	Q-o-Q	Y-o-Y	9M26	9M25	Y-o-Y
Reach and Portfolio size								
Number of Active Borrowers	219,913	233,488	295,326	-6%	-26%	219,913	295,326	-26%
Number of Processed App.	49,973	49,844	76,115	0%	-34%	147,323	280,334	-47%
Number of Loans Issued	33,827	36,393	34,353	-7%	-2%	104,683	137,411	-24%
Portfolio Outstanding (EGP mn)	5,015	4,998	6,177	0%	-19%	5,015	6,177	-19%
Total Tanmeyah Staff	4,396	4,842	5,933	-9%	-26%	4,396	5,933	-26%

Source: Tanmeyah

Tanmeyah continued its stabilization path during 3Q26, with sales inching up 2% Q-o-Q, driven by a 10% increase in the weighted average ticket size to EGP40 thousand, which more than offset lower transaction volumes. The number of loans issued declined 7% Q-o-Q to 33.8 thousand, primarily reflecting the implementation of tighter credit policies, while processed applications remained broadly flat at 49,973.

On a Y-o-Y basis, sales grew 32%, supported by a 34% increase in the weighted average ticket size.

The outstanding portfolio stood at EGP5.0 billion at the end of 3Q26, remaining broadly stable Q-o-Q. Meanwhile, active borrowers declined 6% Q-o-Q and 26% Y-o-Y to 220 thousand, reflecting the company's more selective lending approach. Nonetheless, Tanmeyah continued to drive value through higher average ticket sizes, with the average MEL ticket size increasing 4% Q-o-Q and 22% Y-o-Y to EGP36 thousand in 3Q26. On a YTD basis, the outstanding portfolio contracted 19%, primarily driven by a decline in sales volumes, alongside the offloading of the portfolio.

MEL issuances declined 8% Q-o-Q while increasing 13% Y-o-Y. Meanwhile, VSE product sales, which carry a higher ticket size than MEL, increased 120% Q-o-Q and 931% Y-o-Y to EGP230 million, supporting the increase in overall sales value.

Furthermore, Tanmeyah achieved the prestigious Gold Client Protection Certification from MicroFinanza Rating under CERISE+SPTF standards, in collaboration with the IFC and MSMF. This milestone underscores the company's commitment to responsible finance and client-centric operations. Throughout the rigorous certification process, Tanmeyah enhanced its policies across critical pillars, including product design, debt prevention, pricing transparency, fair treatment, data privacy, and grievance mechanisms, successfully embedding these principles into its corporate governance and human resources framework.

Portfolio Quality & Provisions

Tanmeyah recorded an improvement in asset quality during 3Q26, supported by intensified collection and recovery efforts, rigorous credit management, and specialized teams focused on delinquent buckets. Accordingly, PAR30+ declined 0.7% Q-o-Q to 12.1%. The quarterly improvement was primarily driven by tighter credit control.

Provision expenses declined 29% Q-o-Q and 8% Y-o-Y. Meanwhile, the provision balance decreased 9% Q-o-Q, while remaining 76% higher Y-o-Y. Consequently, portfolio coverage stood at 8.4% in 3Q26, compared to 9.2% in 2Q26, and 3.9% in 3Q25.

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

	3Q26	2Q26	3Q25	Q-o-Q	Y-o-Y	9M26	9M25	Y-o-Y	BTD
Valu Active Customers[1]	993	955	873	4%	14%	993	873	14%	993
Total Loans Issued (EGP mn)	8,539	6,768	5,663	26%	51%	21,534	14,517	48%	75,621
Total Gross Merchandise Value (GMV) (EGP mn) [2]	10,059	7,638	6,794	32%	48%	24,661	17,288	43%	85,265
Outstanding Portfolio[3] (EGP mn)	19,038	16,654	13,008	14%	46%	19,038	13,008	46%	19,038
Number of Transactions[1][4]	3,096	2,661	2,500	16%	24%	8,287	6,091	36%	25,413
Portfolio Tenor (In months)	30	29	28	2%	7%	29	29	2%	N/A
Number of Merchants	10,308	9,787	8,822	5%	17%	10,308	8,822	17%	10,308

[1] Numbers are in "000"
[2] Reported GMV for 3Q25 and 9M25 have been slightly restated to include discount transactions from prepaid cards
[3] Includes principal only and cumulative securitized portfolio of EGP5,549 mn in 3Q26 and EGP5,303 mn in 2Q26
[4] Adjusted to include Prepaid Card spend transactions
Source: Valu

Valu sustained strong business momentum in 3Q26, reinforcing its position as one of Egypt's leading consumer finance and lifestyle spending platforms, with a market share of 20%. Loan issuance reached EGP8.5 billion, marking increases of 26% Q-o-Q and 51% Y-o-Y, supported by sustained customer engagement, broader platform utilization, the ongoing expansion of its lifestyle financing ecosystem, and strong demand across both high-ticket financing and everyday spending categories. Consequently, the gross outstanding portfolio (including the securitized portfolio) grew 14% Q-o-Q and 46% Y-o-Y to EGP19.0 billion by the end of 3Q26.

Customer base continued to expand, with active users reaching 993 thousand, up 4% Q-o-Q and 14% Y-o-Y. This growth was supported by sustained customer engagement, continuing expansion of nationwide merchant network, and the growing appeal of Valu's diversified product offering.

GMV reached EGP10.1 billion in 3Q26, increasing 32% Q-o-Q and 48% Y-o-Y. Growth was primarily driven by a 16% Q-o-Q and 24% Y-o-Y increase in the number of transactions to 3.1 million, reflecting the rapid adoption of Valu's Prepaid Card. Initially introduced as a payment solution, the card has evolved into an integral part of customers' everyday spending, facilitating routine transactions while strengthening user engagement, platform loyalty, and ecosystem stickiness.

As of September 2026, Valu's merchant network expanded to 10,308 merchants, up 5% Q-o-Q and 17% Y-o-Y, supported by ongoing merchant acquisitions and strategic partnerships with leading merchants including Amazon, 2B, and Dubai Phone.

Throughout 9M26, Valu called for resilience and agility, and addressed this proactively and decisively. Macroeconomic and regulatory uncertainty, together with the prospect of tighter market conditions, required Valu to balance growth with discipline, shielding its business from potential headwinds while preserving its momentum. The Company continued to grow rapidly while becoming more selective in who it lends to, rebalancing the product mix and broadening the sources that fund its book, all without compromising its risk standards.

Valu continued to deliver growth across its operational metrics in 9M26, supported by a broadening product ecosystem, a more diversified funding base, and disciplined credit selection. As part of this strategic repositioning, the Company deliberately redirected new products and resources away from revolving consumer lending toward higher-value, complementary offerings, including short-term financing solutions and transactional products. This shift aimed to broaden revenue opportunities, increase platform utilization, and reduce reliance on traditional revolving lending.

GMV reached EGP24.7 billion in 9M26, increasing 43% Y-o-Y, while loan issuance grew 48% Y-o-Y to EGP21.5 billion, broadly tracking GMV growth. Meanwhile, transaction volumes increased 36% Y-o-Y to 8.3 million.

Customer engagement deepened on quality-focused base. Active users reached 993 thousand, growing 14% Y-o-Y, a deliberately measured pace as Valu prioritized customers with a lower probability of default.

Portfolio Quality & Provisions

Valu continued to demonstrate strong asset quality and disciplined risk management in 3Q26, demonstrating its ability to scale rapidly without compromising credit integrity. The Portfolio amount increased 54% Y-o-Y, supported by sustained transaction growth and expanding client base, while key risk indicators remained comfortably within targeted and acceptable levels.

Asset quality remained resilient as the company upheld rigorous underwriting protocols and conservative risk management strategies, with the NPL ratio standing at 1.2% in 3Q26, broadly unchanged Q-o-Q. Portfolio coverage, excluding securitization, inched down to 2.1%, compared to 2.2% in the previous quarter. Provision balance increased to EGP282 million, primarily reflecting portfolio growth, resulting in a higher cost of risk of 1.34% compared to 1.07% in 3Q25. As tighter underwriting standards primarily apply to new originations, its impact on portfolio-level ratios will build over time.

Valu continued to strategically rebalance its business mix, deliberately redirecting new product development and resources away from traditional revolving consumer lending toward higher-value, complementary offerings. Further strengthening its risk management capabilities, Risk Rule Engine 3.0, scheduled for launch in 4Q26, will enhance credit decision-making through fully machine-learning-driven capabilities.

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 increased to 42% compared with last year, with this segment now accounting for 42% of the overall customer base. 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

	3Q26	2Q26	3Q25	Q-o-Q	Y-o-Y	9M26	9M25	Y-o-Y
Number of new contracts	13	7	13	86%	0%	32	48	-33%
Total Outstanding Portfolio[1] [2] (EGP mn)	22,830	19,862	17,368	15%	31%	22,830	17,368	31%
On-books Outstanding Portfolio[1] [2]* (EC mn)	13,316	10,112	8,959	32%	49%	13,316	8,959	49%
NFA for new contracts (EGP mn)	4,850	841	2,721	477%	78%	10,654	8,347	28%
Receivables value of new contracts** (EGP mn)	7,833	1,625	3,796	382%	106%	17,230	11,449	50%

(1) Includes VC transactions. Excludes Securitized Portfolio principal amount of EGP2,853 million

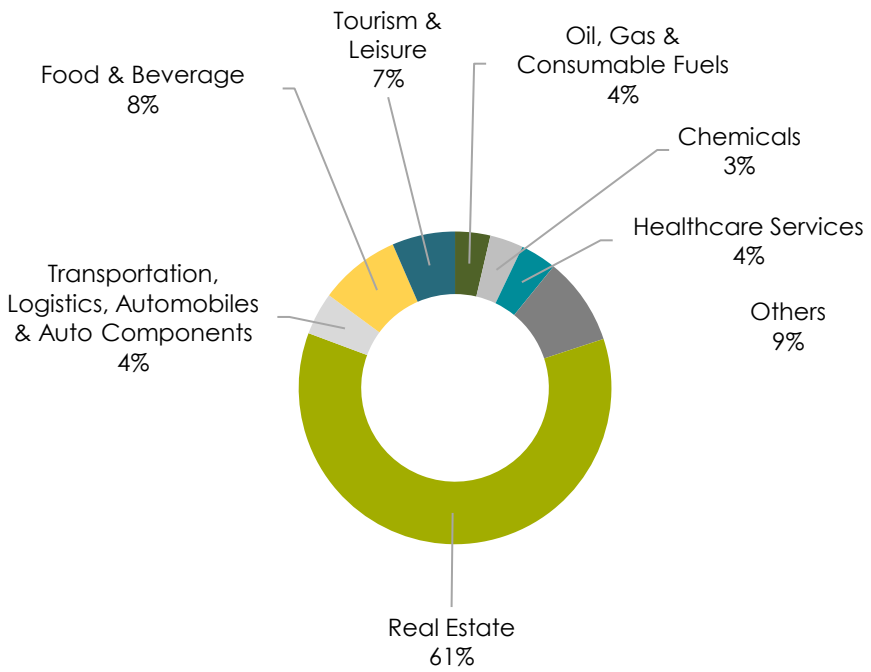
(2) Historical total portfolio outstanding figures have been adjusted to include both outstanding principal and residual value.
* Includes on-balance sheet transactions only
** The receivables value of the new contracts (contract value + future interest payments)
Source: EFG Leasing

In 3Q26, Leasing rebounded strongly despite continued challenging conditions across the Egyptian leasing market amid ongoing regional geopolitical tensions. Against this backdrop Leasing booked EGP4.9 billion in NFA sales across 13 new contracts, with the number of contracts increasing 86% Q-o-Q and remaining flat Y-o-Y, while booking values surged 477% Q-o-Q and 78% Y-o-Y. Growth was driven by several large transactions, accounting for c.76% of the quarter's bookings. This brought total bookings for 9M26 to EGP10.7 billion, up 28% Y-o-Y, underscoring the business's underlying resilience and steady growth trajectory.

Total outstanding portfolio continued to expand, reaching EGP22.8 billion at the end of 3Q26, up 15% Q-o-Q and 31% Y-o-Y. Meanwhile, the receivables value of new contracts reached EGP7.8 billion during the quarter, surging 382% Q-o-Q and more than doubling Y-o-Y. This brought the 9M26 total to EGP17.2 billion, representing 50% Y-o-Y growth.

The average ticket size increased significantly on both Q-o-Q and Y-o-Y basis in 3Q26, primarily reflecting the concentration of large real estate transactions during the quarter. On a YTD basis, average ticket size increased Y-o-Y, despite a 33% Y-o-Y decline in the number of new contracts to 32. This trend remains aligned with Corp-Solutions' strategic focus on cultivating a more selective client base through higher-value transactions, prioritizing deal quality and transaction size over contract volume.

Portfolio Distribution by Client Industry



Source: EFG Leasing

Real Estate remains the dominant industry within the Leasing portfolio, accounting for 61% of total exposure. Food & Beverage follows, comprising 8% of the portfolio.

Portfolio Quality & Provisions

Leasing booked EGP27 million in provisions in 3Q26, primarily driven by a 32% Q-o-Q expansion in the on-books outstanding portfolio.

Provisions coverage accordingly declined to 1.3% in 3Q26, compared with 1.5% in 2Q26 and 2.1% in 3Q25.

iv. Factoring

Results at a Glance and Performance Overview

	3Q26	2Q26	3Q25	Q-o-Q	Y-o-Y	9M26	9M25	Y-o-Y
Number of Existing Clients	43	38	35	13%	23%	43	35	23%
Total Outstanding Portfolio (EGP mn)	4,139	4,109	3,463	1%	20%	4,139	3,463	20%
Average Outstanding Portfolio Tenor (days)*	151	182	115	-17%	31%	151	115	31%
Average Ticket Size (EGP mn)**	29	29	14	-1%	102%	17	31	-43%
Net Financed Amount (EGP mn)	1,706	1,390	1,076	23%	59%	4,484	4,437	1%

* Average outstanding portfolio tenor calculation was adjusted to read outstanding portfolio remaining tenor and amount instead of the initial booking tenor and amount.
** Average ticket size was adjusted to reflect QTD Booking divided by QTD number of bookings.

Source: EFG Factoring

Factoring maintained its resilient performance in 3Q26, with total bookings increasing 23% Q-o-Q and 59% Y-o-Y to EGP1.7 billion, supported by the onboarding of five new active clients during the quarter.

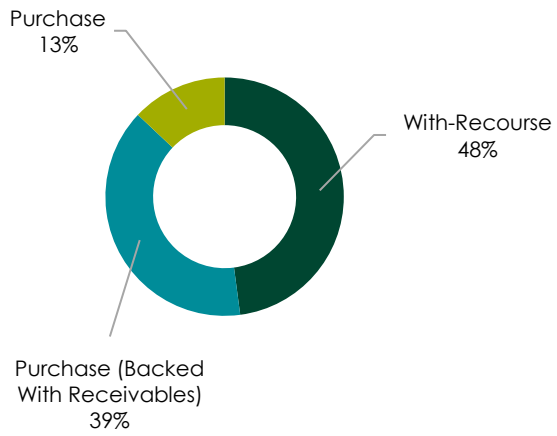
The average ticket size remained broadly stable Q-o-Q at EGP29 million in 3Q26, while more than doubling Y-o-Y, increasing 102%, as higher booking volumes were distributed across a larger number of transactions, reflecting the continued focus on selectively originating larger-value transactions while maintaining disciplined underwriting standards.

The outstanding portfolio remained broadly stable Q-o-Q at EGP4.1 billion, while expanding 20% Y-o-Y, underscoring the business's continued portfolio growth amid a challenging operating environment. The average outstanding portfolio tenor shortened to 151 days from 182 days in 2Q26, while increasing from the 115 days in 3Q25.

It is important to note that the Factoring portfolio is inherently subject to periodic fluctuations, reflecting the short-term nature of the underlying receivables and the rapid turnover of financed assets. Consequently, variations in the outstanding portfolio throughout the year represent a normal characteristic of the Factoring business.

In 9M26, total NFAs reached EGP4.5 billion, remaining broadly stable Y-o-Y, while the average ticket size declined 43% Y-o-Y to EGP17 million, primarily reflecting a higher comparison base in 9M25.

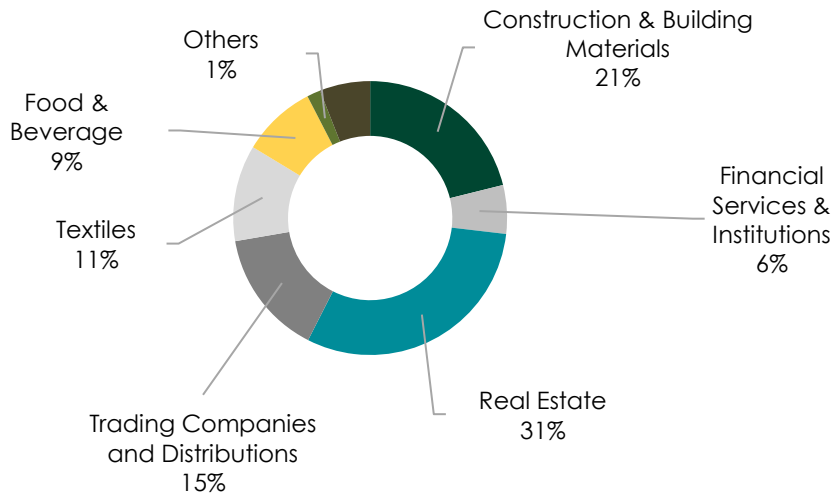
Portfolio Analysis



Source: EFG Factoring

As of 3Q26, Receivables with Recourse became the largest facility in the factoring portfolio, accounting for 48% of the total portfolio, up from 28% in 2Q26. This product is primarily utilized by clients in the contracting, textile, and pharmaceutical sectors to improve working capital management and accelerate cash conversion. The Purchase (Backed by Receivables) facility followed at 39%, down from 56% in 2Q26, and remains a preferred financing solution, as clients seek to finance suppliers. Purchase Factoring ranked third, accounting for the remaining 13%, compared with 16% in 2Q26.

Portfolio Breakdown by Industry



Source: EFG Factoring

Portfolio Quality & Provisions

Provisional balance declined in 3Q26 compared to the previous quarter. This decrease was primarily driven by changes in industry segmentation and portfolio tenor, resulting in lower overall provision coverage. Accordingly, the provision coverage ratio decreased to 3.4%, down from 3.6% in 2Q26, and 4.3% in 3Q25.

PAR60+ ratio declined significantly to 2.8% in 3Q26, down from 8.1% in 2Q26 and 4.6% in 3Q25. The Q-o-Q improvement was primarily driven by the settlement of an account with overdue payments. Meanwhile, PAR90+ ratio came nearly flat Q-o-Q at 2.8%, compared with 4.6% in 3Q25.

v. SME Lending

Results at a Glance and Performance Overview

	3Q26	2Q26	3Q25	Q-o-Q	Y-o-Y	9M26	9M25	Y-o-Y
Number of New Bookings	50	54	42	-7%	19%	162	79	105%
Value of New Bookings (EGP mn)	274	203	99	35%	176%	680	165	313%
Total Outstanding Portfolio (EGP mn)	536	409	114	31%	370%	536	114	370%
Average Tenor at Issuance (months)	14.1	12.7	10.0	11%	41%	13.4	9.2	45%

Source: EFG SME Lending

The strong portfolio expansion achieved during 9M26 reflects the successful execution of the strategic repositioning initiated in 1Q26. Originally, the business focused on originating a higher volume of smaller-ticket facilities with shorter maturities, which limited portfolio growth and increased operational intensity. During 2026, management continued shifting the portfolio toward larger, established mid-cap corporates with stronger financial profiles and longer-tenor financing requirements. This strategic evolution has materially improved portfolio scalability, resulting in outstanding portfolio growth to reach EGP536 million, representing growth of 31% Q-o-Q and 370% Y-o-Y, while simultaneously increasing average ticket sizes and extending portfolio duration.

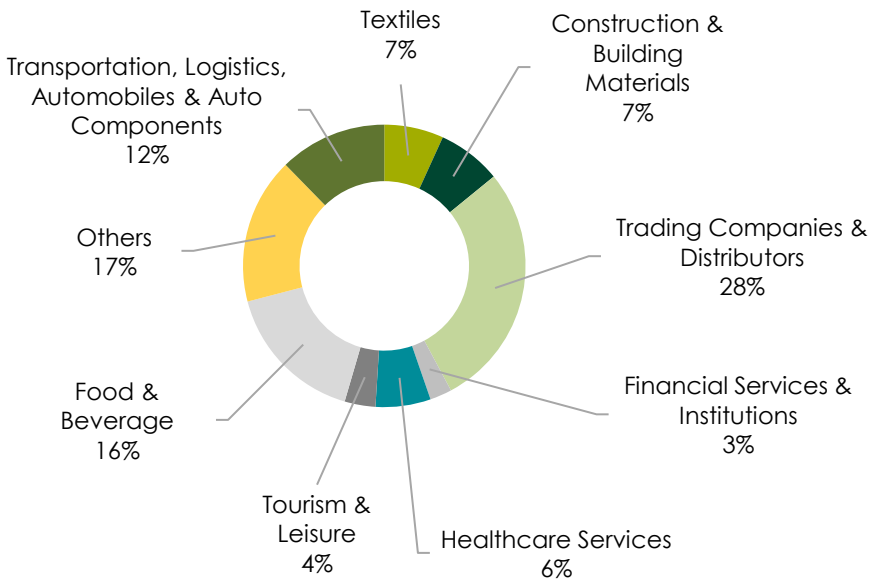
Commercial performance throughout 9M26 continued to validate the revised growth strategy with the value of new bookings increasing 35% Q-o-Q and 176% Y-o-Y to EGP274 million in 3Q26, bringing total bookings for 9M26 to EGP680 million, up 313% Y-o-Y. The business sustained strong origination momentum despite the more selective credit approval adopted during the year.

The impact of this transformation was clearly reflected in the business' origination metrics, particularly in the significant increase in average ticket size. On a YTD basis, average ticket size more than doubled Y-o-Y to EGP4.2 million, up from EGP2.1 million in 9M25.

The shift toward larger borrowers was also evident in portfolio composition, with the strategy resulting in a more concentrated mix of larger facilities. This progression highlights the growing penetration of mid-cap clients within the portfolio and the business' enhanced ability to accommodate larger financing requirements while maintaining disciplined risk selection.

Average tenor at issuance increased to 14.1 months in 3Q26, compared with 12.7 months in 2Q26 and 10.0 months in 3Q25. On a YTD basis, average tenor reached 13.4 months, up from 9.2 months in 9M25, representing a 45% increase.

Portfolio Breakdown by Industry



Source: EFG SME Lending

Portfolio Quality & Provisions

SME Lending booked EGP9 million in provisions in 3Q26, bringing the provisions balance to EGP23 million, up from EGP14 million in 2Q26. The increase was primarily driven by a 31% Q-o-Q increase in the outstanding portfolio in addition to continued rise in delinquent exposure. The PAR30+ ratio stood at 11.2% in 3Q26. Provisions coverage stood at 4.3% in 3Q26.

Throughout 9M26, management continued implementing several initiatives aimed at supporting sustainable growth while strengthening portfolio quality including improving credit investigation procedures and collection methodologies

Looking ahead, management intends to maintain its focus on scalable and profitable growth through further expansion among established mid-cap clients while preserving a balanced mix of smaller SME relationships. In parallel, development of the SME technology infrastructure continues, with the objective of offering a fully integrated technology-enabled model.

BANK NXT™

The Commercial Bank

Financial Overview

I. Performance Overview (P&L)

	BANK NXT Performance Summary							
in EGP million	**3Q26**	**2Q26**	**3Q25**	**Q-o-Q**	**Y-o-Y**	**9M26**	**9M25**	**Y-o-Y**
Net Interest Income	1,521	1,640	1,277	-7%	19%	4,804	3,573	34%
Net Fees and Commissions	231	315	180	-27%	28%	731	417	75%
Other Revenues	91	136	1,218	-33%	-93%	279	1,697	-84%
Total Net Revenues	**1,843**	**2,092**	**2,675**	**-12%**	**-31%**	**5,814**	**5,687**	**2%**
Employees Expenses	551	328	285	68%	93%	1,191	818	46%
Other Operating Expenses*	465	516	387	-10%	20%	1,458	1,173	24%
Operating Expenses	**1,016**	**845**	**672**	**20%**	**51%**	**2,649**	**1,991**	**33%**
Net Operating Profit (Loss)	**827**	**1,247**	**2,002**	**-34%**	**-59%**	**3,165**	**3,696**	**-14%**
Other Expenses	**122**	**108**	**57**	**13%**	**115%**	**307**	**159**	**93%**
Net Profit (Loss) Before Tax	**705**	**1,139**	**1,946**	**-38%**	**-64%**	**2,858**	**3,537**	**-19%**
Net Profit (Loss) After Tax	**442**	**788**	**1,479**	**-44%**	**-70%**	**1,921**	**2,570**	**-25%**
Net Profit (Loss) After Tax & Minority Interest	**228**	**404**	**756**	**-44%**	**-70%**	**985**	**1,316**	**-25%**
Profitability Indicators:								
Net Interest Margin	6.0%	6.5%	6.1%			6.6%	6.2%	
ROAE	11.0%	19.6%	61.2%			16.1%	34.1%	
ROAA	1.6%	2.8%	6.4%			2.4%	3.6%	
Cost/Income	57.9%	38.4%	24.6%			44.7%	32.7%	

*Includes Other G&A and Provisions & ECL

Source: EFG Holding Management Accounts

Net interest income: decreased by 7% Q-o-Q, as the increase in interest expense was higher than the increase in interest income, as follows:

- **Interest income** increased by EGP87 million, primarily driven by an increase of EGP228 million in interest income from loans, reflecting a EGP3 billion increase in average loan volume, and an increase of EGP138 million from investments. These gains were partially offset by a decrease of EGP279 million in interest on banks' balances, attributable to an EGP5 billion decline in average balances.

- **Interest expense** increased by EGP207 million, primarily driven by higher expenses on customer deposits, reflecting a EGP4 billion decrease in non-interest-bearing deposits.

On Y-o-Y basis, net interest income increased 19% Y-o-Y, primarily driven by the growth in interest-earning assets, reflecting the expansion of the Bank's asset portfolio in 2026.

- **Interest Income:** increased by EGP528 million (13% Y-o-Y), primarily driven by an EGP19 billion increase in the loan portfolio, contributing EGP578 million in additional interest income. In addition, interest income from investments increased by EGP263 million, supported by an EGP3 billion increase in average balances, while interest on from banks decreased by EGP313 million.

- **Interest Expense:** increased by EGP284 million, mainly attributable to customer deposits, reflecting an EGP17 billion increase in the deposit portfolio, coupled with a higher cost of deposits.

NIMs: NIMs reached 6.0% in 3Q26, down from 6.5% in 2Q26 due to an increase in cost of deposits.

Net fees and commission: decreased 27% Q-o-Q, due to the presence of non-recurring items during the previous quarter totaling EGP76 million, Bancassurance bonus by EGP25 million and VISA compensation by EGP51 million.

On a Y-o-Y basis, fees and commissions increased by 28%, primarily driven by an EGP26 million increase in card-related fees (including VISA compensation and business growth), an EGP21 million increase in trade finance activities, an EGP31 million increase in credit facilities fees, and an EGP18 million increase in account maintenance and digital banking commissions. These increases were partially offset by EGP47 million increase in commission expenses related to credit facilities.

Meanwhile, fees & commissions expense decreased by EGP33 million Q-o-Q and EGP134 million Y-o-Y.

Other Revenues: recorded EGP91 million in 3Q26. This included EGP27 million from sale of fixed assets, EGP22 million FX trading income, EGP21 million reversal of provisions, EGP13 million dividend income, and EGP7 million realized & unrealized gains on investments.

Employees expenses: Increased 68% Q-o-Q on the back of the impact of a one-off employee expense, new hires, annual salary increases, and higher medical expenses.

Other G&A expenses: Increased 4% Q-o-Q mainly due to higher IT and office & occupancy expenses. On a Y-o-Y basis, other G&A increased 16% Y-o-Y in 3Q26, predominantly on higher IT expense, office & occupancy expenses, outsourced fees, collection fees, and card issuance fees, partially offset by lower marketing expense.

ECL & Provisions: came at EGP72 million in 3Q26, down 48% Q-o-Q, and up 47% Y-o-Y.

Cost/Income ratio: recorded 57.9% in 3Q26, 38.4% in 2Q26, reflecting lower revenues coupled with higher operating expenses.

II. Balance Sheet Summary

in EGP million	Sep-26	Jun-26	Sep-25	Q-o-Q	Y-o-Y
Cash & Due from Central Bank	7,677	15,534	5,722	-51%	34%
Due from Banks	14,379	9,810	17,820	47%	-19%
Net Loans & Advances	60,801	57,817	41,857	5%	45%
Financial Investments	28,236	28,510	24,350	-1%	16%
Other Assets	6,166	5,884	5,698	5%	8%
Total Assets	**117,260**	**117,554**	**95,447**	**0%**	**23%**
Due to Banks	166	452	180	-63%	-7%
Customer Deposits	95,933	93,979	81,547	2%	18%
Other Liabilities	4,423	6,822	3,141	-35%	41%
Total Liabilities	**100,522**	**101,252**	**84,867**	**-1%**	**18%**
Total Shareholders' Equity	**16,737**	**16,302**	**10,580**	**3%**	**58%**
Balance Sheet Indicators:					
Loans/Deposits	67%	65%	55%		
NPLs	2%	2%	3%		
Coverage Ratio	172%	166%	193%		
Total Capital Adequacy Ratio	19%	19%	15%		

*Standalone B/S
Source: BANK NXT accounts

Total assets: Maintained same level Q-o-Q versus 2Q26 at EGP117.3 billion, with total assets composition remarkably shifted towards due from banks & loans. The increase was funded by a rise in deposits which rose 2% and the decrease in Cash & Due from central bank which decreased by -51% Q-o-Q.

On Y-o-Y, total assets rose 23%. This increase was funded by a rise in sources of funding, mainly deposits and equity, which rose 18% & 58% respectively.

The Y-o-Y increase in total assets was driven by a remarkable increase in loans portfolio by 45%.

Loans by Type

in EGP million	Sep-26	Jun-26	Sep-25	Q-o-Q	Y-o-Y
Corporate	33,637	32,597	25,900	3%	30%
Retail	26,101	23,187	15,323	13%	70%
SMEs	4,774	5,689	3,558	-16%	34%
Total	**64,512**	**61,473**	**44,781**	**5%**	**44%**

Gross Loans added 5% Q-o-Q growth. Retail & corporate loans recorded an increase of 3% & 13 % respectively, SME's Loans decreased by -16 %.

On a Y-o-Y basis, gross loans demonstrated a 44% increase, driven by an increase across all segments where Retail, Corporate & SMEs increased by 70% ,30% & 34% respectively.

NPL ratio: NPL ratio recorded 2.3% in 3Q26 down from 2.5% in 2Q26. Worth mentioning that on a Y-o-Y basis, NPL ratio enhanced from 3.0% to reach 2.3% due to write-offs parallel to portfolio growth.

Coverage Ratio: Coverage ratio increased to surpass 100% to stand at 172% by the end of 3Q26 compared to 166% in 2Q26 & compared to 193% in 3Q25 due to increase in non-performing loans.

	Deposits by Type				
in EGP million	**Sep-26**	**Jun-26**	**Sep-25**	**Q-o-Q**	**Y-o-Y**
CASA	60,383	57,839	63,598	4%	-5%
TDs and CDs	34,973	32,544	17,234	7%	103%
Others	577	3,596	715	-84%	-19%
Total	**95,933**	**93,979**	**81,547**	**2%**	**18%**

Customer deposits: experienced 2% Q-o-Q driven by increase in TDs& CDs. This increase highlights BANK strategic effort to grow deposits portfolio. On a Y-o-Y basis deposits increased by 18% with a remarkable growth in TD's and Cd's accounts. Overall, customer deposits split 77/23 in 3Q26 between local currency and foreign currency, compared to 80/20 in 2Q26.

CAR Ratio recorded 19.1% in 3Q26 compared to 19.4% in 2Q26; a decrease of 30 bps, mainly due to increase of risk weighted assets by EGP5.6 billion reflecting portfolio growth.
CAR increased by 437 bps Y-o-Y; parallel to the increase in capital base by EGP7 billion.

	Branch Productivity and Efficiency Ratios				
in EGP million	**Sep-26**	**Jun-26**	**Sep-25**	**Q-o-Q**	**Y-o-Y**
Employees /Branch	37	37	36	-1%	2%
Gross Loans / Branch (EGP mn)*	1,744	1,708	1,279	2%	36%
Deposits / Branch (EGP mn)*	2,593	2,611	2,330	-1%	11%
Revenue / Employee (EGP mn)	1	2	2	-13%	-36%

*BANK NXT Loans and deposits per branch are calculated based on 37 branches as of Sep-26, 36 branches as of Jun-26, and 35 branches as of Sep-25 (excluding the New Capital branch).

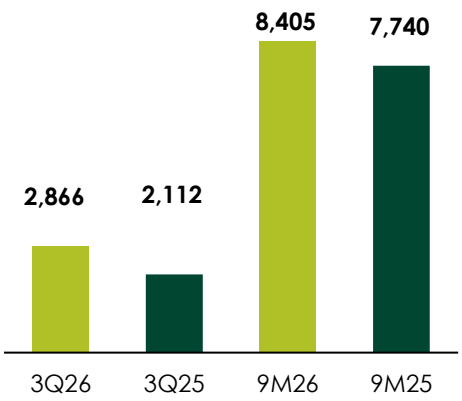
ANNEX I

Contribution by Platform

Revenues

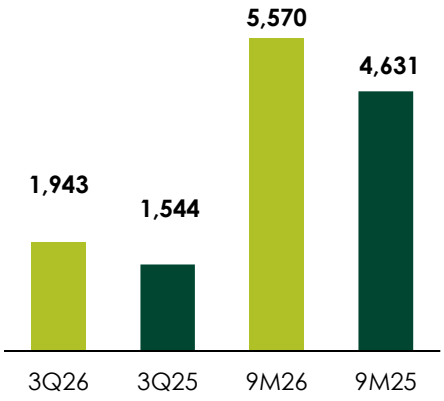
EFG Hermes

In EGP million



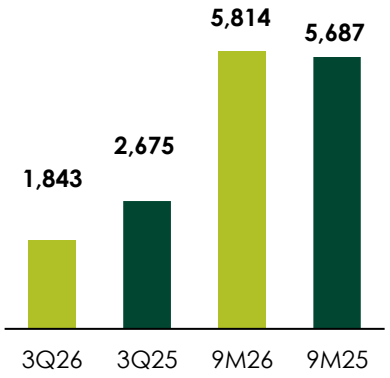
EFG Finance

In EGP million



BANK NXT

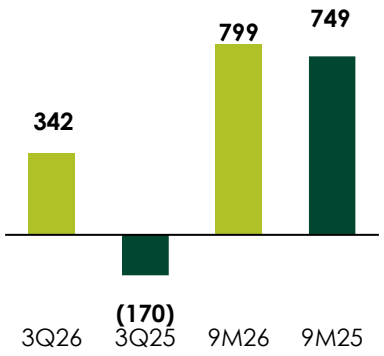
In EGP million



Attributable NPAT

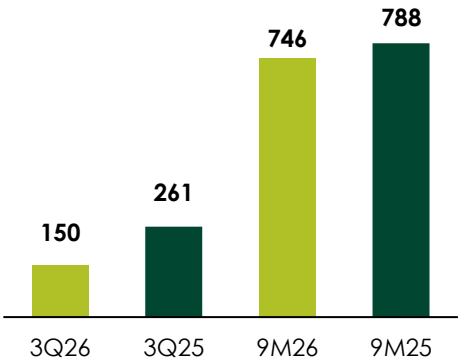
EFG Hermes

In EGP million



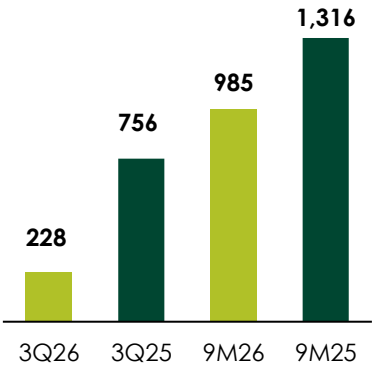
EFG Finance

In EGP million



BANK NXT

In EGP million

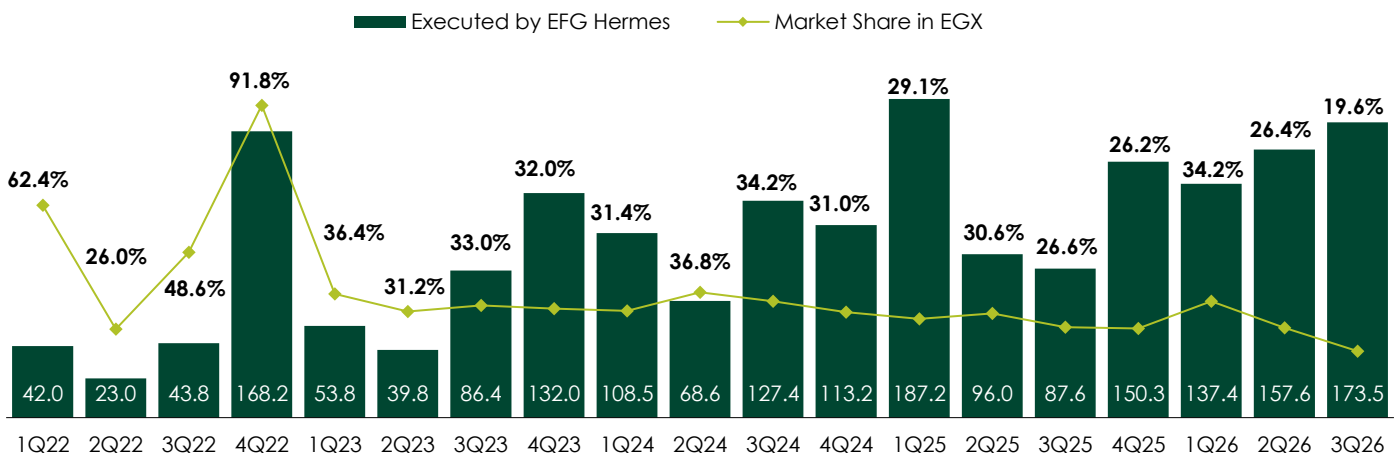


ANNEX II

EFG Hermes Executions & Market Shares

Egypt*

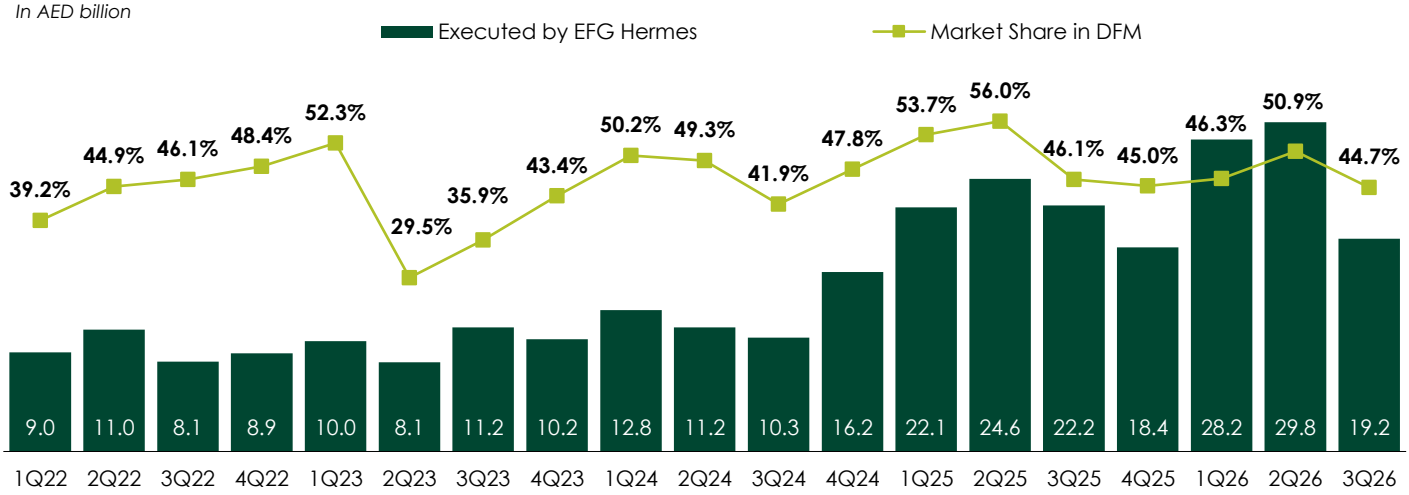
In EGP billion



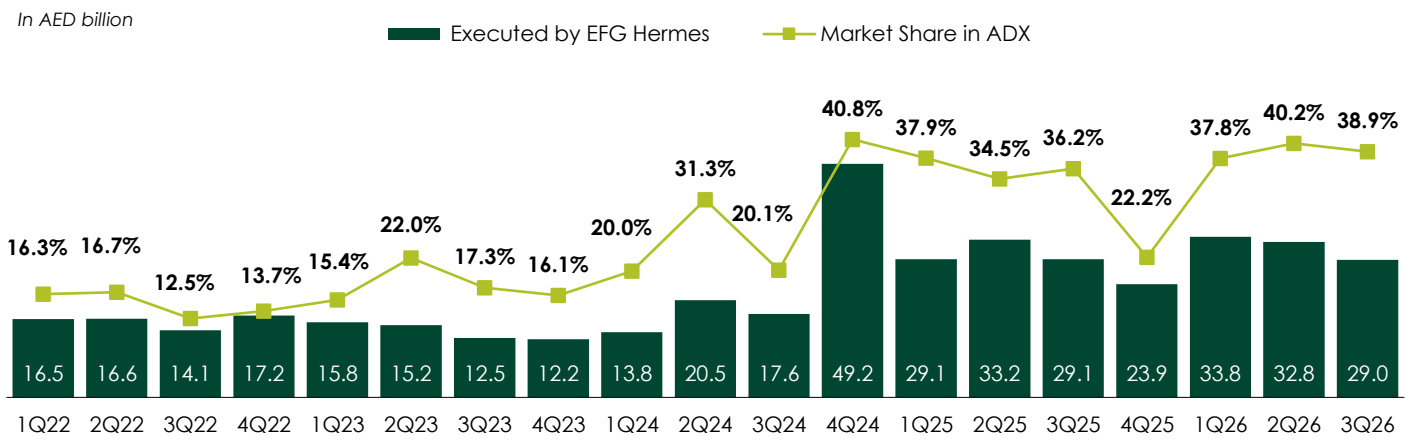
**Market share calculation without special transactions*

UAE- DFM

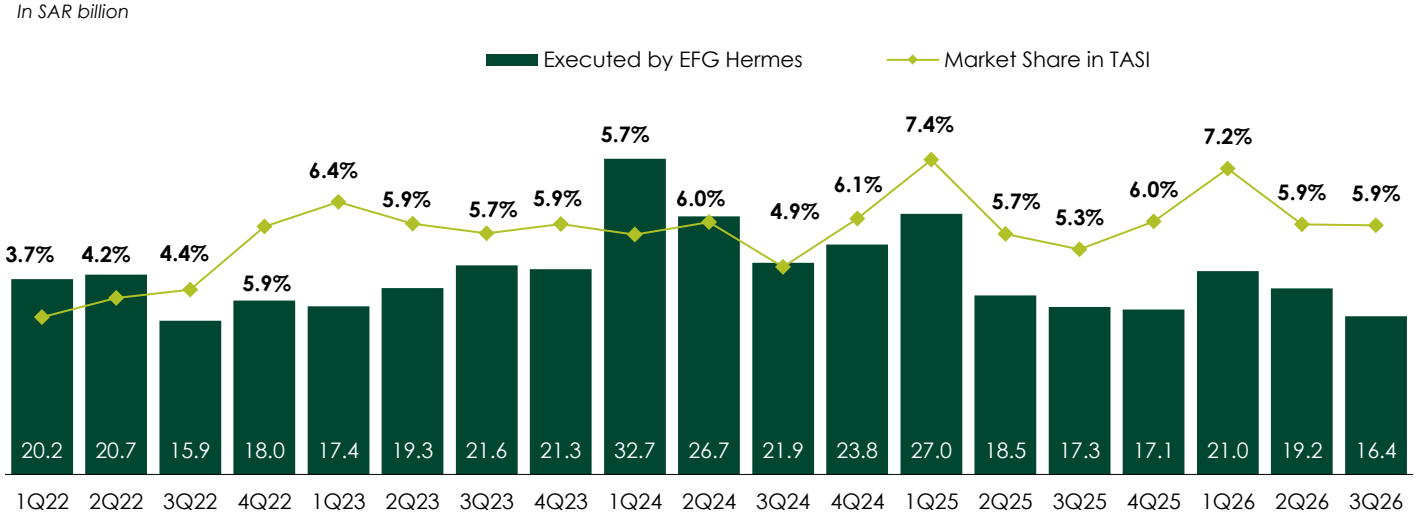
In AED billion



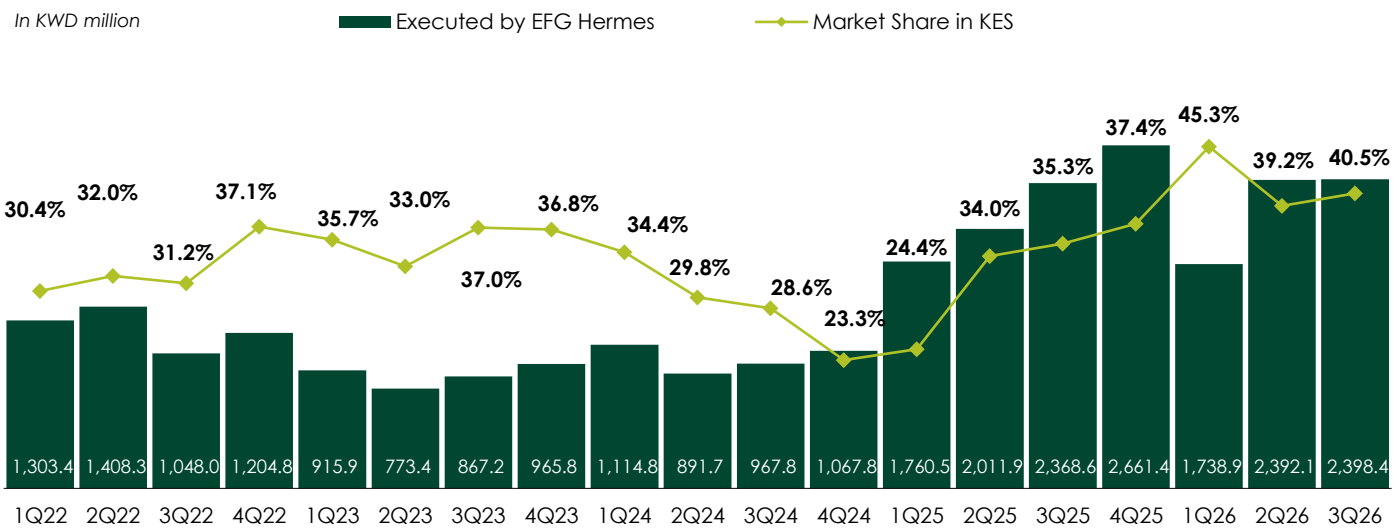
UAE – Abu Dhabi



KSA



Kuwait



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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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