# EFG Holding Reports Solid 3Q26 Revenues of EGP 6.7 Billion, Up 5% Y-o-Y Driven by Strong Performance at EFG Hermes and EFG Finance

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EFG Holding, a financial institution with a universal bank in Egypt and the leading investment bank in the Middle East and North Africa (MENA), reported a solid performance for the third quarter of 2026 (3Q26), navigating a backdrop of macroeconomic headwinds and heightened geopolitical uncertainty which has taken its toll across the region. Group revenues increased 5% year-on-year (Y-o-Y) to EGP 6.7 billion in 3Q26, underpinned by robust growth at EFG Hermes and EFG Finance.

The Group's top-line performance was driven by a 36% Y-o-Y revenue increase at EFG Hermes to EGP 2.9 billion and a 26% Y-o-Y rise at EFG Finance to EGP 1.9 billion. Bank NXT recorded revenues of EGP 1.8 billion, down 31% Y-o-Y due to a high comparable base in 3Q25 that included non-operational income from the sale of non-core assets. Normalizing for the impact of this one-time non-operational income, EFG Holding's total Group revenues would have increased 27% Y-o-Y.

Commenting on the results, **Karim Awad, Group CEO of EFG Holding**, said: "EFG Holding maintained a resilient operational and financial footing during the third quarter of 2026, demonstrating the strength of our diversified business model across our three verticals. Despite ongoing regional volatility and macroeconomic pressures, our core franchises continued to deliver solid top-line growth. EFG Hermes was driven by higher revenues from Brokerage, Holding & Treasury Activities, while EFG Finance surged ahead due to Valu's rapid growth. At Bank NXT, core banking operations remained robust, with double-digit growth in net interest income and net fees, even as top-line figures reflected the absence of one-off gains from prior-year non-core asset sales. Against a backdrop of persistent geopolitical uncertainty and evolving macroeconomic conditions, we remain focused on maintaining operational agility, exercising cost discipline, and proactively managing risks, while leveraging the Group's diversified business model and geographic footprint to navigate challenges and capitalize on emerging growth opportunities."

Operating expenses, including provisions and expected credit losses (ECL), increased 20% Y-o-Y to EGP 4.6 billion in 3Q26. The increase was driven by higher general and administrative expenses across all three verticals, higher employee costs at EFG Finance reflecting inflationary salary adjustments and expanding operations, higher employee expenses at Bank NXT, which are non-recurring in nature, and higher provisional charges booked across the platforms.

Group net profit after tax and minority interest reached EGP 720 million in 3Q26, down 15% Y-o-Y. Bottom-line results were pressured by lower profitability at Bank NXT due to the high base effect and lower net profit at EFG Finance amidst higher tax charges and Tanmeyah's performance coming under pressure, which muted a strong bottom-line recovery at EFG Hermes. Group taxes increased 18% Y-o-Y, primarily due to deferred taxes on unrealized seed capital and

foreign exchange gains at EFG Hermes, compared to deferred tax gains recorded on unrealized losses and foreign exchange losses in 3Q25. Excluding the impact of the one-off gain from the sale of non-core assets in 3Q25 and the non-recurring employee expense 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,** the Investment Bank, posted Y-o-Y revenue growth, with revenues up 36% Y-o-Y to EGP 2.9 billion. The performance was anchored by Holding and Treasury Activities, which shot up by EGP 818 million Y-o-Y to record revenues of EGP 598 million (compared to a loss of EGP 220 million in 3Q25), benefiting from solid foreign exchange gains and unrealized seed capital gains amid EGP currency movements. Brokerage revenues rose 11% Y-o-Y to EGP 1.7 billion, lifted by strong executions in Egypt (up 33% Y-o-Y to EGP 877 million), with EFG Hermes maintaining top market rankings during 3Q26 across key regional exchanges, including 1st place on the DFM (44.7% market share), ADX (38.9%), and Kuwait (40.5%), and 2nd place in Egypt (19.6%). Buy-Side revenues increased by 8% Y-o-Y to EGP 551 million, supported by a 10% increase in Asset Management revenues to EGP 423 million and a 4% rise in Private Equity revenues to EGP 128 million. Investment Banking revenues stood at EGP 40 million amid subdued GCC capital markets activity. Operating expenses came flat Y-o-Y at EGP 2.1 billion as lower variable compensation accruals offset inflation-driven G&A expenses. Consequently, EFG Hermes posted a net profit after tax and minority interest of EGP 342 million, compared to a net loss of EGP 170 million in 3Q25.

**EFG Finance**, the Non-Bank Financial Institutions (NBFI) platform, continued its strong revenue expansion, with revenues rising 26% Y-o-Y to EGP 1.9 billion. Growth was led by Valu, which saw revenues surge 62% Y-o-Y to EGP 1.2 billion, driven by higher net fees and commissions across its expanding merchant network of over 10,300 merchants, a 51% Y-o-Y increase in loan issuances to EGP 8.5 billion, and strong securitization gains. Factoring revenues rose 60% Y-o-Y to EGP 62 million, and SME Lending revenues jumped 353% Y-o-Y to EGP 26 million following a strategic repositioning toward mid-cap corporates. Leasing revenues reached EGP 162 million, with NFA bookings surging 78% Y-o-Y to EGP 4.9 billion. Operating expenses increased 36% Y-o-Y to EGP 1.5 billion, reflecting Valu's operational expansion, inflationary salary adjustments, and higher provisions aligned with portfolio growth. Net profit after tax and minority interest reached EGP 150 million, down 43% Y-o-Y due to higher tax and minority charges at Valu, coupled with continued pressure on Tanmeyah's performance.

**Bank NXT**, the Commercial Bank, demonstrated solid underlying operational momentum despite top-line headwinds from a high comparable base. Total net revenues stood at EGP 1.8 billion, down 31% Y-o-Y due to the one-off non-operational income from asset sales included in 3Q25. Core banking revenues performed strongly, with Net Interest Income rising 19% Y-o-Y to EGP 1.5 billion, underpinned by an expanded interest-earning asset base, while Fees and Commissions grew 28% Y-o-Y to EGP 231 million on higher trade finance, card-related fees, and digital banking commissions. Bank NXT's balance sheet continued its expansion, with total assets reaching EGP 117.3 billion (up 23% Y-o-Y), driven by a 45% Y-o-Y increase in net loans and advances to EGP 60.8 billion, while customer deposits grew 18% Y-o-Y to EGP 95.9 billion. Operating expenses increased 51% Y-o-Y to EGP 1.0 billion, impacted by non-recurring

employee expenses, salary adjustments, and ongoing technology investments, while provisions rose 47% to EGP 72 million in line with loan book growth. Bank NXT contributed EGP 228 million to Group net profit after tax and minority interest (standalone net profit after tax of EGP 442 million).

The 3Q26 results demonstrate EFG Holding's diversified platform and its ability in navigating ongoing market volatility and regional geopolitical headwinds. The Group remains focused on prudent cost management, operational efficiency and driving disciplined, sustainable growth across its core verticals as macroeconomic conditions continue to evolve.

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**About EFG Holding:**

EFG Holding (EGX: HRHO.CA – LSE: EFGD) is a financial institution that boasts a legacy of more than 40 years of success in six countries spanning two continents. Operating within three distinct verticals — the Investment Bank (**EFG Hermes**), Non-Bank Financial Institutions (NBFI) (**EFG Finance**), and Commercial Bank (**Bank NXT**) - the company provides a comprehensive range of groundbreaking financial products and services tailored to meet the needs of a diverse clientele, including individual clients and businesses of all sizes.

EFG Hermes, the leading investment bank in the Middle East and North Africa (MENA), offers extensive financial services, encompassing advisory, asset management, securities brokerage, research, and private equity. In its domestic market, EFG Holding serves as a universal bank, with EFG Finance emerging as the fastest-growing NBFI platform, comprising **Tanmeyah**, a provider of innovative and integrated financial solutions for micro and small business owners and entrepreneurs, **EFG Corp-Solutions**, which provides leasing and factoring services, **Valu**, a universal financial technology powerhouse, **Bedaya** for mortgage finance, **Kaf** for insurance, and **EFG Finance SMEs**, which provides financial services for small and medium enterprises. Furthermore, the company delivers commercial banking solutions through **Bank NXT**, an integrated retail and corporate banking product provider in Egypt.

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