EFG Holding

EFG Holding Reports Resilient 2Q26 Revenues of EGP 6.5 Billion, Supported by Growth at Bank NXT 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 steady performance against a backdrop of geopolitical uncertainty, regional market volatility, and continued macroeconomic pressures. Group revenues increased 7% year-on-year to EGP 6.5 billion in 2Q 2026, supported by continued growth at Bank NXT and EFG Finance, which helped balance a softer quarter at EFG Hermes.

The Group's performance was driven primarily by Bank NXT's expanding loan book and higher net interest income, as well as higher securitization gains at Valu. EFG Finance revenues rose 15% year-on-year to EGP 2.0 billion, while Bank NXT revenues increased 30% year-on-year to EGP 2.1 billion. EFG Hermes revenues came in at EGP 2.4 billion, reflecting the impact of market and currency volatility on Holding and Treasury Activities, alongside lower Investment Banking revenues compared with a strong base in 2Q25.

Commenting on the results, **Karim Awad, Group CEO of EFG Holding**, said: "Our focus remains on maintaining balance sheet resilience, managing costs prudently, and pursuing selective growth across our core platforms. The operating environment across the region remains unsettled, but the Group's diversified model continues to enable us to navigate these conditions while preserving profitability. At the same time, we continue to advance initiatives that broaden our product offering and deepen our presence across different business lines, with the objective of enhancing the Group's resilience and strengthening its long-term growth prospects. We expect to introduce new businesses in the near term, reflecting our commitment to building a more scalable and future-ready company."

Operating expenses, including provisions and expected credit losses, increased 11% year-on-year to EGP 4.5 billion, mainly reflecting higher employee costs, continued business growth at Bank NXT and Valu, and inflationary pressures in Egypt.

Group net profit after tax and minority interest reached EGP 776 million in 2Q26, modestly lower by 3% year-on-year. Profitability was supported by lower taxes, which declined 36% year-on-year due to deferred tax gains related to unrealized seed capital losses and foreign exchange losses. The quarter's bottom line was mainly affected by non-cash losses at EFG Hermes, particularly within Holding and Treasury Activities.

EFG Hermes, the Investment Bank, reported a softer quarter, with revenues of EGP 2.4 billion, as Holding and Treasury Activities were affected by net asset value losses driven by foreign exchange movements. These foreign exchange losses were primarily linked to the appreciation of the Egyptian pound against the US dollar at quarter-end, as the vertical continued to operate amid a volatile currency environment. The performance also came against a strong comparable quarter in 2Q25, when EFG Hermes recorded realized and unrealized gains on investments and seed capital. Excluding Holding and Treasury Activities net losses in both periods, EFG Hermes recorded net profit after tax and minority interest of EGP 694 million, up 50% year-on-year, supported by growth in Brokerage and Buy-Side activities.

EFG Finance, the Non-Bank Financial Institutions (NBFI) platform, continued to contribute positively to Group results, with net profit after tax and minority interest more than doubling year-on-year to EGP 535 million. The platform benefited from higher revenues at Finance Holding and Valu. At the same time, operating expenses remained broadly stable year-on-year as lower provisions and expected credit losses offset higher employee expenses.

Bank NXT, the Commercial Bank, also maintained its growth trajectory, with net profit after tax increasing 33% year-on-year to EGP 788 million, of which EFG Holding's share amounted to EGP 404 million. The bank's performance was supported by higher net interest income and net fees and commissions, underpinned by a larger interest-earning asset base and continued growth in the loan book.

The 2Q26 results demonstrate the continued contribution of EFG Holding's commercial banking and non-bank financial services platforms, while the investment banking business navigated market and currency-related pressures. The Group remains focused on disciplined execution, balance sheet resilience, and balanced growth as macroeconomic and geopolitical conditions across the region continue to persist.

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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 five 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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