



## **EFG Holding Reports Solid 1Q2026 Results, with Group Revenues Rising 18% Y-o-Y to EGP 6.6 Billion and Net Operating Profit and Profit Before Tax Up 20% Y-o-Y**

**May 20, 2026**

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 start to the year, with Group revenues rising 18% year-on-year (Y-o-Y) to EGP 6.6 billion, supported by solid performance across all three verticals.

Net operating profit and net profit before tax both increased 20% Y-o-Y to EGP 2.5 billion and EGP 2.3 billion, respectively, reflecting solid operational performance. The Group's net profit after tax and minority interest came in at EGP 1.0 billion, lower compared to the same period last year, pressured mainly by taxes and minority interest, while total assets reached EGP 270.2 billion by the end of March 2026.

The Group's total operating expenses, including provisions and expected credit losses (ECL), rose 16% Y-o-Y to EGP 4.1 billion. The increase was primarily driven by higher general and administrative expenses, reflecting persistent inflationary pressures in Egypt, increased operational activity at EFG Finance, the Group's NBF vertical and higher provisions mainly due to a larger loan book in both EFG Finance and Bank NXT

Commenting on the first-quarter performance, **Karim Awad, Group CEO of EFG Holding**, said: "EFG Holding delivered a solid start to 2026, with revenue growth across all three verticals and strong operational performance. Unfortunately, severe geopolitical headwinds stemming from the US–Israel–Iran conflict weighed on the broader region during the latter part of the quarter. We remain hopeful that a resolution to this conflict will be reached, which would be extremely positive for the region and for our business. In the meantime, we continue to run our business in a way that supports the countries where we operate, while safeguarding operating profitability despite a challenging macroeconomic and regional backdrop. We remain focused on disciplined execution, prudent risk management, and sustaining growth across the Group."

EFG Hermes, the Group's investment bank, recorded a strong start to the year, with growth across most of its business lines and revenues rising 9% Y-o-Y to EGP 3.1 billion. Performance was supported by Holding & Treasury Activities, which benefited from solid unrealized gains on investments and foreign exchange gains following the EGP devaluation in March 2026.

Sell-side revenues eased slightly despite strong brokerage performance, reflecting lower investment banking activity against a strong base, while buy-side revenues grew 6% Y-o-



Y. Consequently, EFG Hermes' net operating profit and net profit before tax rose 31% and 34% Y-o-Y to EGP 1.2 billion and EGP 1.1 billion, respectively.

EFG Finance, the Group's Non-Bank Financial Institutions platform, delivered a strong top-line performance, with revenues rising 20% Y-o-Y to EGP 1.6 billion. Valu led the vertical's growth, with revenues surging 85% Y-o-Y, driven by higher securitization gains and loan issuances.

Despite the top-line expansion, EFG Finance's net operating profit and net profit before tax came in lower by 37% and 47% Y-o-Y, respectively, reaching EGP 276 million and EGP 205 million. The reduced profitability was primarily due to a 335% Y-o-Y increase in provisions and ECL as the comparable period included ECL reversals, as well as non-operational foreign exchange losses recognized by Finance Holding. Net profit after tax and minority interest for the platform stood at EGP 61 million.

Bank NXT, the Group's commercial bank, delivered another standout first quarter, with revenues increasing 34% Y-o-Y to EGP 1.9 billion. Growth was largely driven by a 53% Y-o-Y increase in net interest income, supported by robust loan portfolio expansion.

The Bank's net operating profit rose 40% Y-o-Y to EGP 1.1 billion, while net profit before tax climbed 39% Y-o-Y to EGP 1.0 billion. Net profit after tax reached EGP 691 million, up 39% Y-o-Y, with the Group's share totalling EGP 354 million.

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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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