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**EFG HOLDING REPORTS SECOND QUARTER YEAR 2025 RESULTS  
with Group net profit after tax and minority interest of EGP802 million; ON OPERATING  
REVENUE OF EGP6.1 BILLION**

**Cairo, August 14<sup>th</sup>, 2025:** EFG Holding reports a strong set of results for second quarter 2025, with Group net profit after tax and minority interest of EGP802 million on operating revenues of EGP6.1 billion. The Group's total assets stood at EGP207.8 billion at the end of June 2025.

**Key Highlights**

**EFG Holding**

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- EFG Holding reports resilient performance in 2Q25, with Group revenues up 21% Y-o-Y to EGP6.1 billion, driven by strong results across all business lines - particularly EFG Finance and BANK NXT - while EFG Hermes revenues remained flat as the exceptionally strong Investment Banking performance in 2Q24 created a high base that overshadowed this quarter's solid execution, and despite a strong quarter from Holding & Treasury Activities;
- Group operating expenses (including provisions & ECL) rose 22% Y-o-Y to EGP4.1 billion, reflecting higher provisions predominantly in EFG Finance, persistent inflationary pressures, impact of a slightly weaker EGP on the translation of regional expense and non-recurring expenses related to Valu's listing. Notably, employee expenses remained flat Y-o-Y, as higher fixed costs were offset by lower variable compensation;
- With revenue growth outpacing cost increases, net operating profit and net profit before tax grew 19% and 21% Y-o-Y, respectively. Group taxes rose 15% Y-o-Y on higher tax charges related to profitability generated by Egyptian entities. As a result, net profit after tax and minority interest edged up 2% Y-o-Y to EGP802 million, with BANK NXT's contribution largely offset by higher minority interest from Valu and lower Investment Banking performance.

**EFG Hermes**

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- EFG Hermes maintained its resilient performance in 2Q25, with Group operating revenues coming in flat Y-o-Y at EGP2.7 billion. This reflects a strong recovery across Holding & Treasury, Brokerage, and Buy Side activities - collectively up 131% Y-o-Y - offset by a sharp decline in Investment Banking revenues due to a high base in 2Q24. Holding & Treasury Activities recorded a strong rebound, generating EGP397 million in revenues versus a loss of EGP503 million in 2Q24, driven predominantly by higher realized and unrealized gains on investments and seed capital;
- EFG Hermes operating expenses (including provisions & ECL) rose 3% Y-o-Y to EGP2.2 billion, with a 10% decline in employee expenses due to lower variable compensation, while other G&A expenses rose 36% amid inflation, FX translation, and one-off costs related to the pre-operating expenses of the Wealth Management business. Meanwhile, Provisions & ECL recorded a net charge of EGP23 million, compared to a net release in 2Q24, largely due to new regulatory-driven provisions related to margin lending in Brokerage KSA and ECL on Holding's carry trade position;
- As a result, net operating profit and net profit before tax both declined 11% Y-o-Y. Lower tax charges provided partial relief, bringing net profit after tax and minority interest to EGP268 million, down 11% Y-o-Y, primarily due to lower Investment Banking profitability.

- EFG Finance delivered another strong quarter in 2Q25, with revenues surging 66% Y-o-Y to EGP1.8 billion, supported by broad-based growth across all lines of business. Valu led the performance with a 71% Y-o-Y increase in revenues, driven by strong securitization gains and higher net fees & commissions amid a rise in loan issuances, followed by Tanmeyah and Corp Solutions;
- EFG Finance operating expenses rose 82% Y-o-Y to EGP1.2 billion, largely due to inflation-driven G&A costs, higher provisions, and increased employee expenses. Other G&A expenses rose 87% Y-o-Y, driven by USD-denominated IT expenses, EGP83 million in one-off costs related to Valu's listing, and higher third-party, collection, and activation fees. Provisions & ECL surged 232% Y-o-Y, mainly on higher ECL booked by Tanmeyah, and to a lesser extent, Corp Solutions;
- Despite the rise in expenses, revenue growth outpaced costs, pushing net operating profit and net profit before taxes up 39% and 37% Y-o-Y, respectively. Taxes increased 66% Y-o-Y, reflecting stronger profitability across the platform-especially at Valu. However, net profit after tax and minority interest declined 14% Y-o-Y to EGP230 million, due to higher minority interest charges following the distribution of Valu shares and hence the decline in EFG Holding's ownership from 95% to 67%.

#### BANK NXT

- The Commercial Bank delivered a strong performance, with its revenues increasing 30% Y-o-Y to EGP1.6 billion in 2Q25; largely driven by higher net interest income, in addition to a growth in interest earning assets. This was partially offset by a 35% Y-o-Y decrease in net fees & commissions. 2Q25 also witnessed strong other revenues as compared to 2Q24, due to gains from the sale of investments;
- BANK NXT operating expenses including provisions & ECL rose 23% Y-o-Y to EGP694 million in 2Q25, primarily due to higher salaries, as well as higher other G&A expenses mainly related to IT expenses and marketing costs. This increase was offset by a 27% decline in provisions and ECL, reflecting a normalized ECL charge pattern as 2024 included higher provisions to enhance coverage ratio of stage 3 NPLs;
- The Bank's net profit after tax added 39% Y-o-Y to reach EGP594 million (of which the Group's share is EGP304 million) in 2Q25, as revenue growth outpaced the growth in expenses.

*For full report and financial statements, please click on the links on top of the page.*

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