Board of Directors Report on 3Q2026 Results

1- Financial Performance Highlights:

in EGP million	3Q26	2Q26	3Q25	Q-o-Q	Y-o-Y	9M26	9M25	Y-o-Y
Group Net Operating Revenue	**6,652**	**6,512**	**6,331**	**2%**	**5%**	**19,789**	**18,059**	**10%**
Investment Bank	2,866	2,399	2,112	19%	36%	8,405	7,740	9%
NBFIs	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%**
Group Net Operating Profit	**2,059**	**1,990**	**2,500**	**3%**	**-18%**	**6,595**	**6,634**	**-1%**
Group Net Operating Margin	**31%**	**31%**	**39%**			**33%**	**37%**	
Group Net Profit (Loss) After Tax & Minority Interest	**720**	**776**	**846**	**-7%**	**-15%**	**2,530**	**2,853**	**-11%**

- EFG Holding maintained a relatively solid performance in 3Q26, 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, underpinned by higher revenues generated by EFG Hermes and EFG Finance. This was partially offset by the decline in BANK NXT's revenues, as the higher comparable base, which included non-operational income from the sale of non-core assets in 3Q25, offset the increase in net interest income and net fees and commissions. Normalizing for the impact of this one-time non-operational income, revenues would have been up 27% Y-o-Y.
- EFG Hermes delivered strong revenue growth in 3Q26, with nearly all business lines recording Y-o-Y increases. Holding & Treasury Activities was the largest contributor to the overall growth, followed by Brokerage and, to a lesser extent, Buy Side. Meanwhile, Investment Banking revenues declined. Consequently, EFG Hermes' revenues increased 36% Y-o-Y to EGP2.9 billion in 3Q26.
- Brokerage revenues climbed 11% Y-o-Y to EGP1.7 billion in 3Q26, while Investment Banking revenues declined 87% Y-o-Y amid slower activity across the GCC markets and a strong comparable quarter.
- Asset Management revenues increased 10% Y-o-Y to EGP423 million in 3Q26. Additionally, Private Equity revenues rose 4% Y-o-Y, reaching EGP128 million during the quarter.
- Holding & Treasury Activities revenues reached EGP598 million in 3Q26, compared to losses of EGP220 million a year earlier. This was largely driven by solid fx gains and unrealized gains on investments/seed capital resulting from fx movement, as the EGP took a sharp decline towards the end of the quarter, which overshadowed higher net interest losses and NAV decline witnessed amid adverse market conditions.
- EFG Finance (NBFIs) revenues increased 26% Y-o-Y to reach EGP1.9 billion in 3Q26, underpinned by higher revenues generated by Valu, driven by higher net fees & commissions supported by a strong merchant network and increase in loans issuance, alongside higher securitization gains.

- Valu revenues rose 62% Y-o-Y to EGP1.2 billion in 3Q26, while Tanmeyah revenues declined 21% Y-o-Y to EGP436 million during the same period. Leasing revenues fell 14% Y-o-Y to EGP162 million in 3Q26. Factoring revenues increased 60% Y-o-Y to reach EGP62 million.
- BANK NXT revenues decreased 31% Y-o-Y to EGP1.8 billion in 3Q26. Moreover, the bank's net profit after tax declined 70% Y-o-Y to EGP442 million compared to EGP1.5 billion in 3Q25, of which EFG Holding's share is EGP228 million in 3Q26 versus EGP756 million a year earlier. Excluding the one-off gain from the sale of non-core assets in 3Q25 and non-recurring employee-related expenses in 3Q26, Bank NXT's net profit after tax would have remained flat Y-o-Y.
- EFG Holding Group operating expenses increased 20% Y-o-Y to EGP4.6 billion, primarily driven by higher other G&A expenses across the three verticals, increased employee expenses at EFG Finance and BANK NXT, the latter largely reflecting a one-off expense of a non-recuring nature, and to a lesser extent higher provisions & ECL. Notably, Group employee expenses increased 13% Y-o-Y.
- Group net operating profit decreased 18% Y-o-Y to EGP2.1 billion in 3Q26, while 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.

2- Operational Performance Highlights:

- Brokerage achieved the first place on Dubai Financial Market (DFM), Abu Dhabi (ADX), and Kuwait*, in addition to advanced positions in several other regional markets. Brokerage executions increased 3% Y-o-Y to USD32.3 billion in 3Q26.
- In 3Q26, the Investment Banking division successfully concluded 2 debt capital market transactions on the local front, with an aggregate value of USD38 million.
- Egypt's Asset Management AuMs rose 40% Y-o-Y to end 3Q26 at EGP66.8 billion, additionally, regional AuMs managed by "Frontier Investment Management Partners (FIM)" increased 21% Y-o-Y to USD4.9 billion in 3Q26.
- Private Equity AuMs reached USD1.3 billion by the end of 3Q26, up from USD856 million a year earlier.
- Tanmeyah's outstanding portfolio reached EGP5.0 billion in 3Q26, declining 19% Y-o-Y. The Number of loans issued reached c.34 thousand, and active borrowers reached 220 thousand in 3Q26.
- Valu's outstanding portfolio stood at EGP19.0 billion by the end of 3Q26. The number of transactions reached 3.1 million, up from 2.5 million in 3Q25. The value of loans issued reached EGP8.5 billion, increasing 51% Y-o-Y, and merchant network expanded to 10,308 merchants during the quarter.

- Leasing's outstanding portfolio reached EGP22.8 billion by the end of September 2026, marking a 31% Y-o-Y increase. Net financed amounts stood at EGP4.9 billion in 3Q26, up 78% Y-o-Y.
- Factoring's outstanding portfolio reached EGP4.1 billion by the end of September 2026, increasing 20% Y-o-Y. Net financed amounts came at EGP1.7 billion in 3Q26, up 59% Y-o-Y.
- BANK NXT's gross loans increased 44% Y-o-Y to EGP64.5 billion in 3Q26, while customer deposits rose 18% Y-o-Y to EGP95.9 billion during the same period. Accordingly, loans/deposits ratio reached 67% by the end of September 2026.

*Kuwait exchange stopped publishing the quarterly rankings. Accordingly, the figure reported for 3Q26 is calculated based on simple averages.