

EFG Hermes Holding



2Q20/1H20 Results Presentation



Group Overview

Group Performance Highlights

- ≡ EFG Hermes Group revenues rose 26% Y-o-Y to EGP1.3 billion in 2Q20; with the Investment Bank supporting this increase, as its revenues rose 40% Y-o-Y to EGP1.0 billion in 2Q20. This was supported by markets, and thus the valuation of seed capital/investments spiraling up after it was strongly hit in 1Q20 on the outbreak of the Coronavirus;
- ≡ Sell-side revenues declined 20% Y-o-Y to EGP292 million in 2Q20, largely attributed to lower Brokerage revenues which declined 21% Y-o-Y to EGP234 million as margin income in Egypt and brokerage revenues generated in most markets we trade in contracted Y-o-Y. Investment Banking revenues decreased 13% Y-o-Y to EGP58 million in 2Q20, on lower advisory fees;

- ≡ Buy-side revenues lost 15% Y-o-Y to EGP93 million in 2Q20; on lower Asset Management revenues which declined 22% Y-o-Y to EGP65 million, as management and incentive fees booked by our Regional asset manager, FIM, declined. Private Equity revenues was broadly stable, up 6% Y-o-Y at EGP28 million in 2Q20;
- ≡ EFG Hermes NBFIs revenues during the second quarter was down 7% to EGP299 million despite the heavy weight, Tanmeyah, revenues losing 17% Y-o-Y to EGP229 million; as improvement in valU and Leasing revenues managed to offset part of the decline, with valU's revenues rising 239% to EGP20 million and Leasing adding 21% Y-o-Y to EGP47 million in 2Q20. Meanwhile Factoring revenues rose 100% Y-o-Y to EGP4 million over the same period;
- ≡ Capital markets & treasury revenues rose 142% Y-o-Y to EGP653 million in 2Q20, on fx-gains, higher unrealized gains from the move of seed capital/Investments to Investments through Profit & Loss (FVTPL) from Investments through OCI (FVTOCI); and despite lower interest received from Treasury Operations;

- ≡ Group operating expenses rose 25% Y-o-Y to EGP861 million in 2Q20, on higher employee expenses and higher other operating expenses. However, employee expenses/revenues came at 46%, well below the 50% level;
- ≡ Group net operating profit increased 26% Y-o-Y to EGP477 million in 2Q20, on gains booked on seed capital/investments. Meanwhile, Group net profit after tax and minority interest increased 8% Y-o-Y to EGP328 million in 2Q20, supported by the Investment Bank net profits, which increased 46% Y-o-Y to EGP297 million.

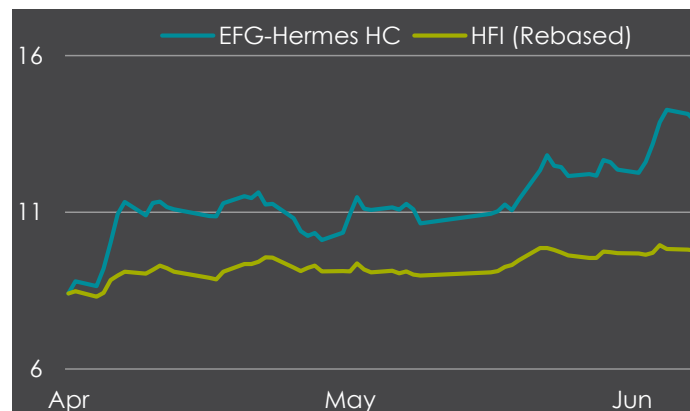
Group Overview

Share Information

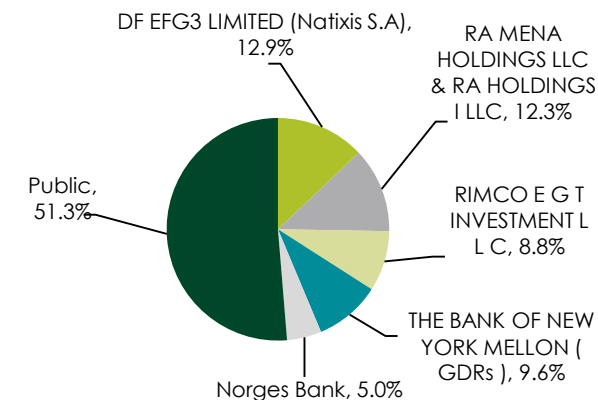
Stock Performance 2Q20



Stock Price Performance



Shareholders structure



*Shareholders structure as of 30th June, 2020

Analyst Recommendations Analysis

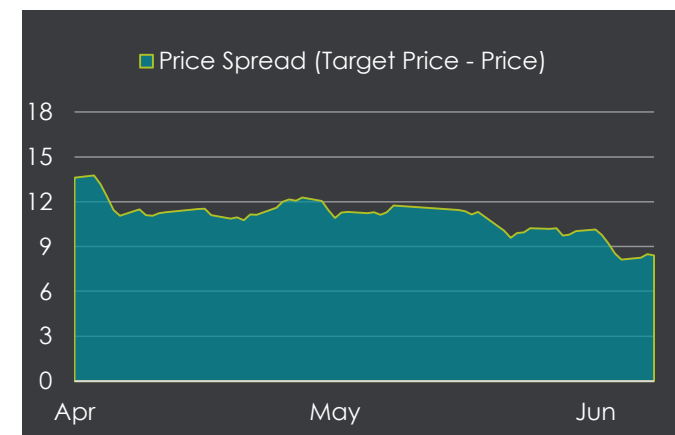
| Institution | Recommendation | Target Price | Date |
|---------------|----------------|--------------|--------|
| HSBC | Buy | 22.70 | Jul-20 |
| Arqaam | Buy | 14.20 | Jun-20 |
| Pharos | Overweight | 23.47 | May-20 |
| CI Capital | Overweight | 25.20 | Dec-19 |
| Beltone | Buy | 23.60 | Nov-19 |
| HC | Overweight | 24.30 | Nov-19 |
| Sigma Capital | Buy | 23.28 | Nov-19 |

Consensus Recommendation



* Based on 30th June, 2020 closing price

Price Spread

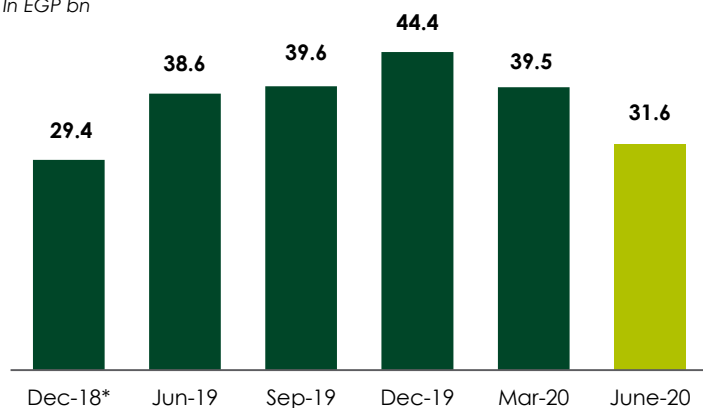


Group Overview

Balance Sheet

Total Assets,
down 20% Y-o-Y

In EGP bn

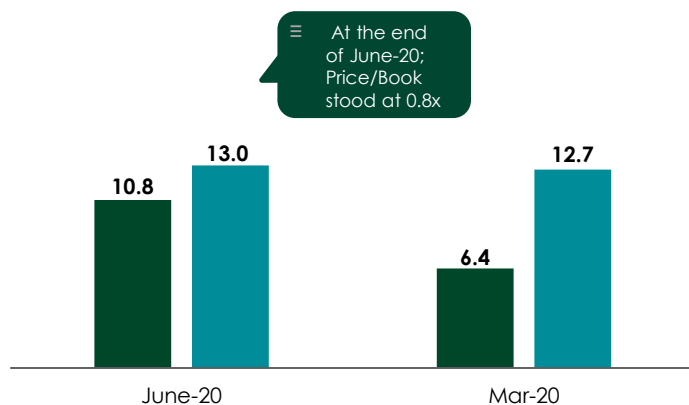


* Dec18 is restated due to changes in accounting standards (IFRS 16)

Total Equity/Market capitalization

In EGP bn

■ Market Capitalization ■ Shareholders' Equity*



* Equity Attributable to Shareholders

EFG Hermes Balance Sheet as at 30th of June 2020

Assets - Liabilities

In EGP million

| | |
|--|---------------|
| Cash and Cash Equivalents | 9,881 |
| Microfinance Receivables "Tanmeyah" | 1,593 |
| Finance Lease Receivables | 3,791 |
| Investment in Associates | 65 |
| Merchant Banking Loans | 11 |
| Asset Management Seed Capital | 1,639 |
| Private Equity Seed Capital | 557 |
| Fixed Assets and Real Estate | 809 |
| Clients Investments at FVTPL (Structured Products) | 1,100 |
| Payables to Clients at FVTPL (Structured Products) | (1,100) |
| (Receivables - Payables) | (603) |
| (Other Assets - Other Liabilities) | (2,048) |
| Goodwill and Other Intangible Assets | 995 |
| Trading and AFS Investments | 335 |
| SODIC | 47 |
| Short Term Bonds | (400) |
| Short & Long term Loans | (3,360) |
| Minority | (344) |
| Total | 12,966 |

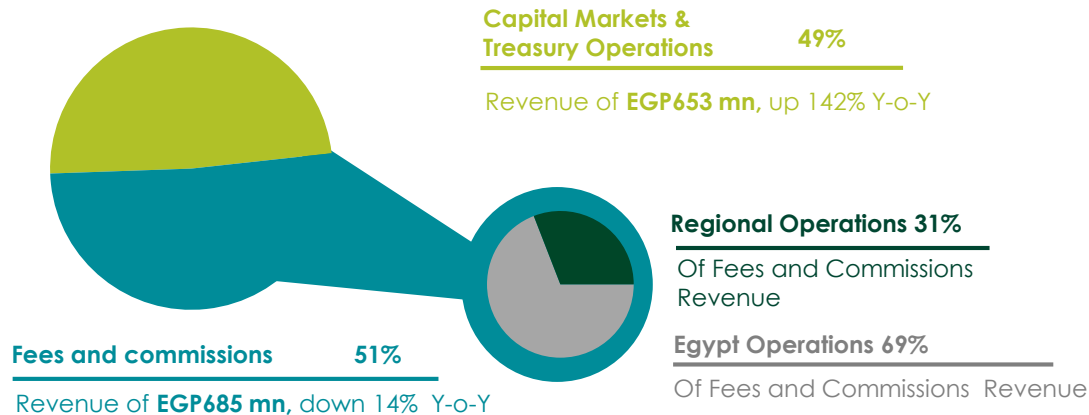


I. Second Quarter Results Review – 2Q2020

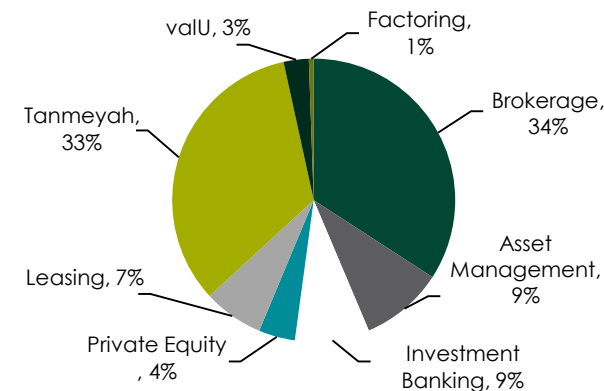
Group Overview

Group Financial Highlights – 2Q2020

EFG Hermes Revenue Breakdown

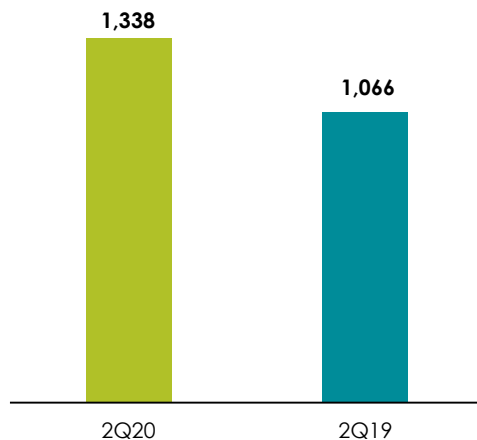


Fees and Commissions Revenue Breakdown



EFG Hermes Operating Revenue, up 26% Y-o-Y

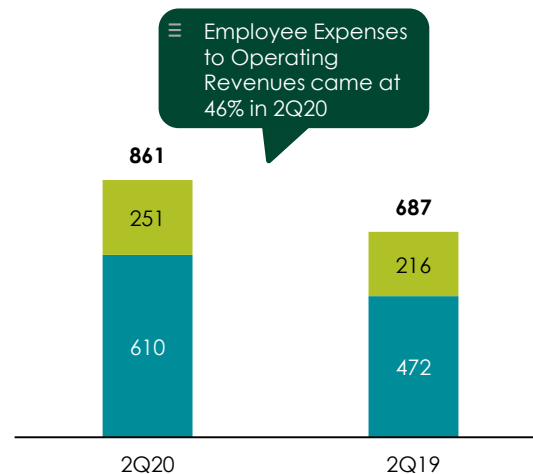
In EGP mn



EFG Hermes Operating Expenses, up 25% Y-o-Y

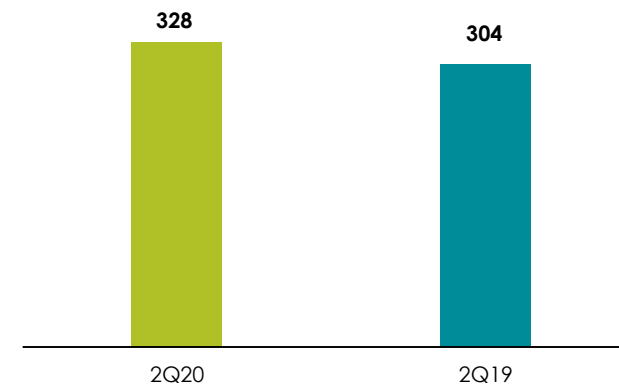
In EGP mn

■ Employees Expense ■ Other Operating Expenses



EFG Hermes Net Profit After Tax and Minority Interest, up 8% Y-o-Y

In EGP mn



Group Overview

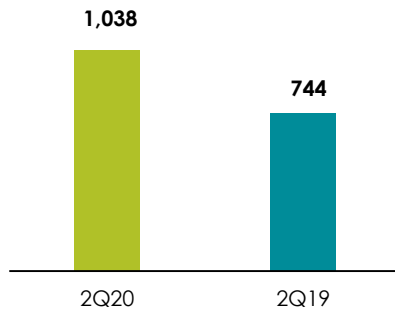
Platforms Financial Highlights – 2Q2020

EFG Hermes Revenue Breakdown by Platform

Investment Bank Revenues

up 40% Y-o-Y

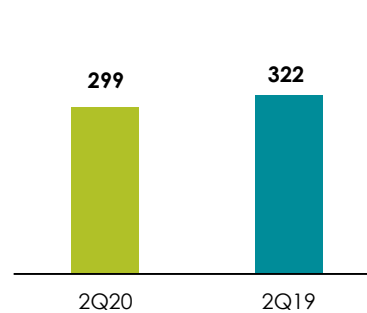
In EGP mn



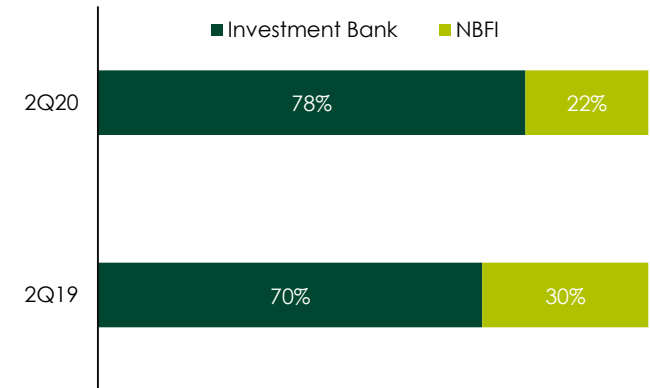
NBFIs Revenues

down 7% Y-o-Y

In EGP mn



Revenues Contribution by Platform

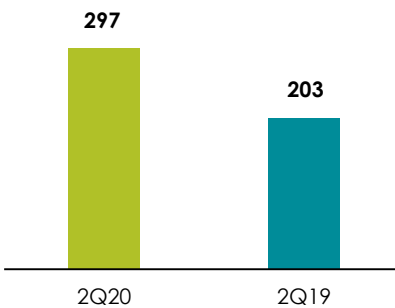


EFG Hermes NPAT Breakdown by Platform

Investment Bank NPAT

up 46% Y-o-Y

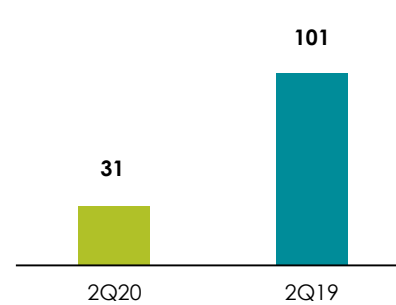
In EGP mn



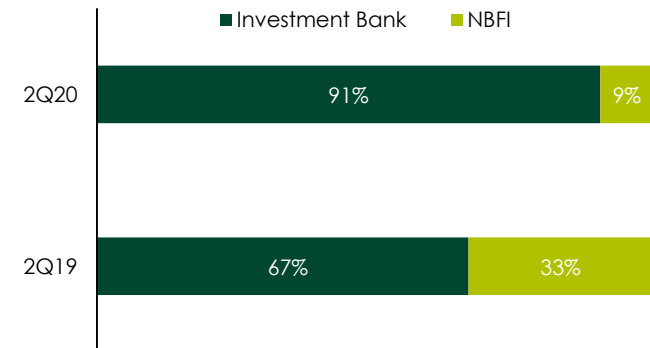
NBFIs NPAT

down 69% Y-o-Y

In EGP mn



NPAT Contribution by Platform



Investment Bank Overview

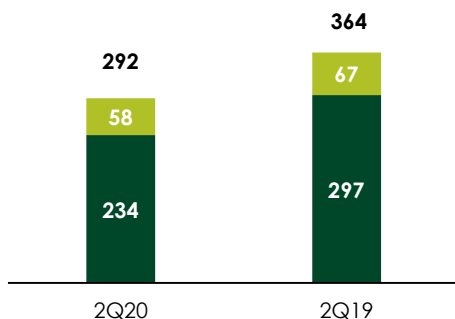
Investment Bank Highlights – 2Q2020

Investment Bank Revenue Breakdown by Platform

Sell-Side Revenues, down 20% Y-o-Y

In EGP mn

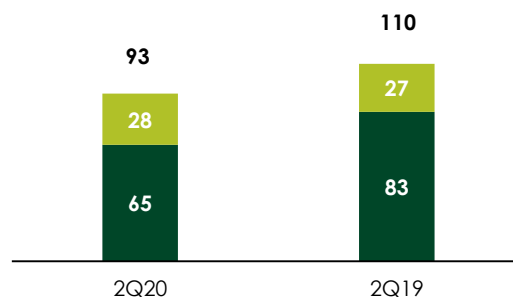
■ Brokerage ■ Investment Banking



Buy-Side Revenues, down 15% Y-o-Y

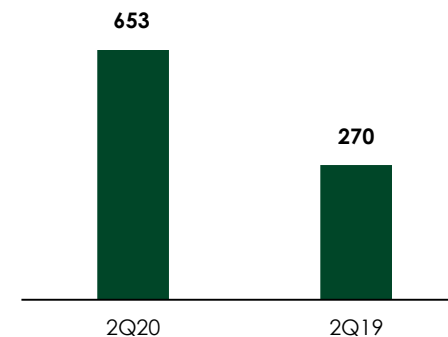
In EGP mn

■ Asset Management ■ Private Equity

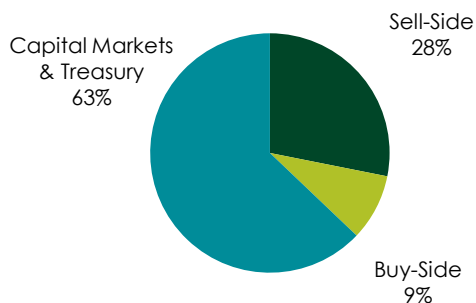


Capital Markets Revenues, up 142% Y-o-Y

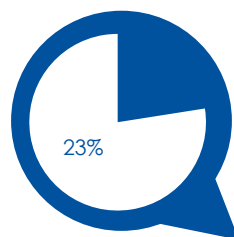
In EGP mn



Revenues Contribution by Platform

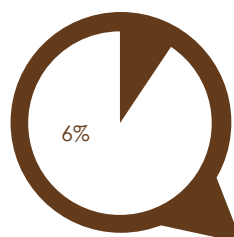


Investment Bank Revenue breakdown



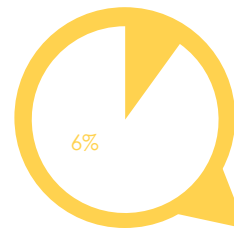
Brokerage

Revenues of **EGP234 mn**,
down 21% Y-o-Y



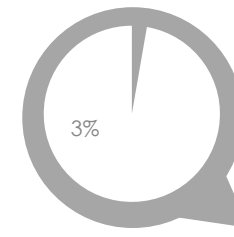
Investment Banking

Revenues of **EGP58 mn**,
down 13% Y-o-Y



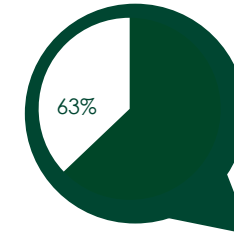
Asset Management

Revenues of **EGP65 mn**,
down 22% Y-o-Y



Private Equity

Revenues of **EGP28 mn**,
up 6% Y-o-Y



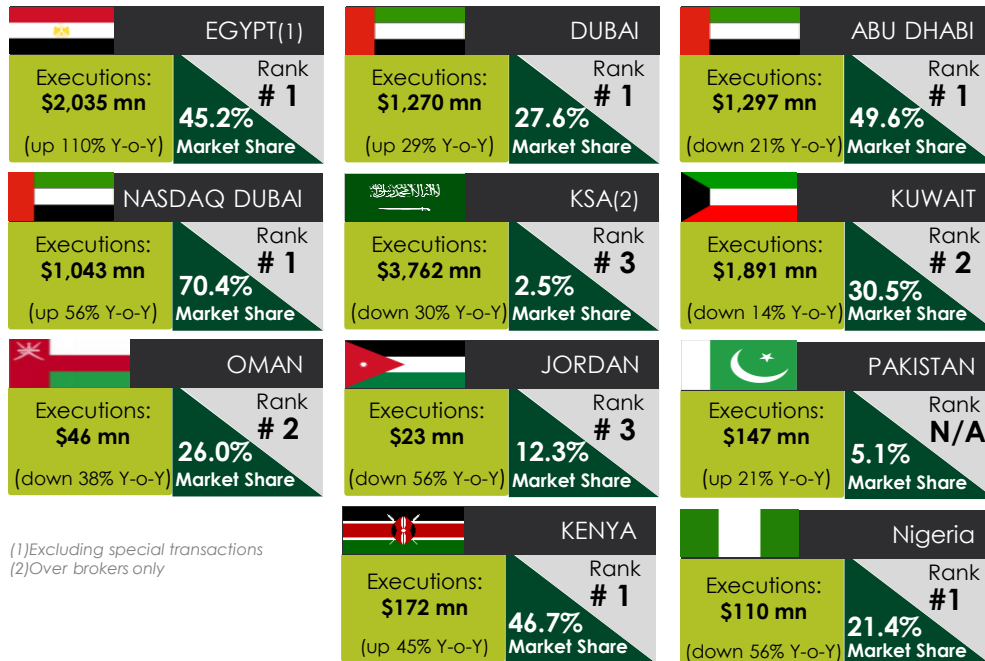
Capital Markets & Treasury Operations

Revenues of **EGP653 mn**,
up 142% Y-o-Y

Investment Bank Overview

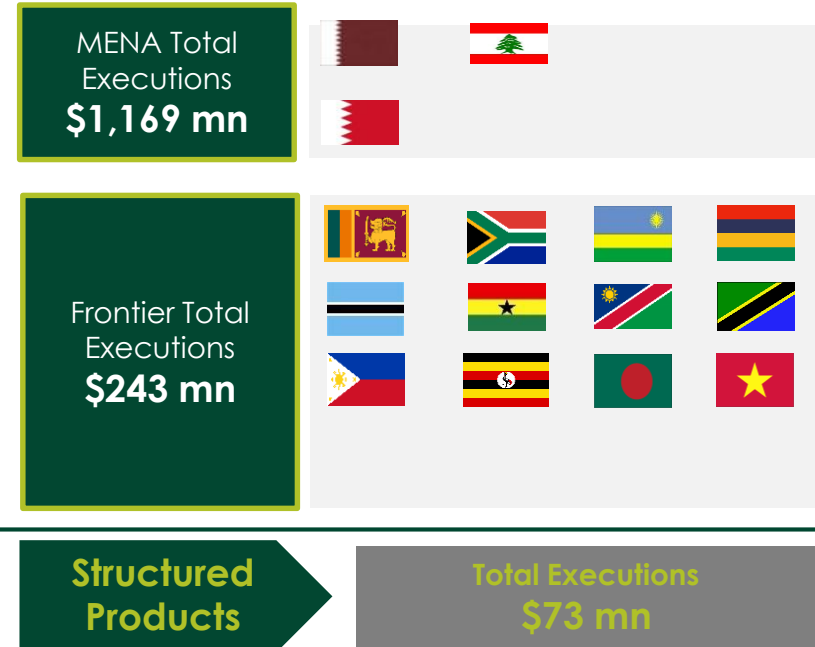
Brokerage Overview – 2Q2020

Direct Presence



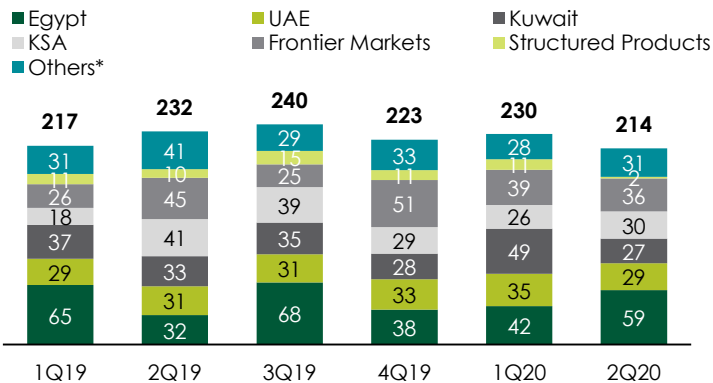
(1)Excluding special transactions
(2)Over brokers only

Indirect Presence



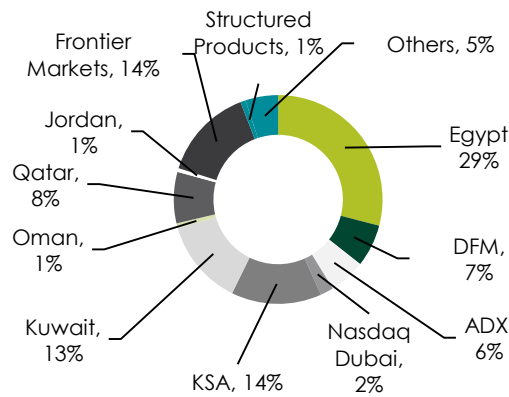
Average Daily Commissions

In USD thousand



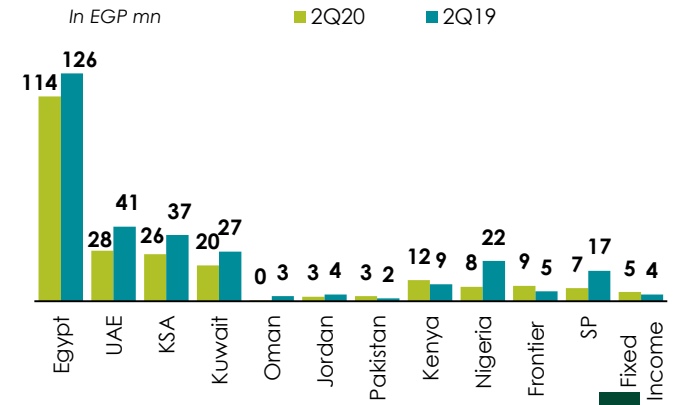
*Others including: Qatar, Oman, Lebanon, Jordan, UK and (GDRs)

Fees Contribution by Market/Product



*Based on 2Q20 figures

Brokerage Revenue by Country (Operations)



Investment Bank Overview

IB and PE Overview – 2Q2020

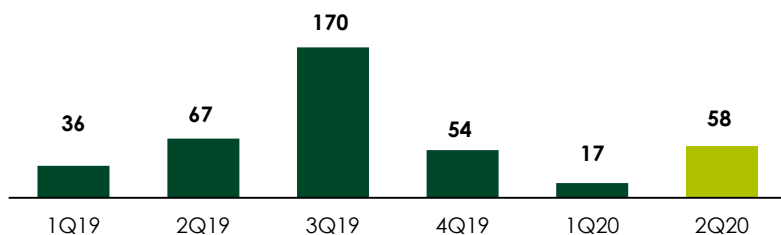
Investment Banking



- EFG Hermes Investment Banking division successfully advised on one M&A and two debt transactions worth an aggregate value of USD165 million in 2Q20;
- the division successfully acted as the sell side advisor to Americana, on the sale of its stake in the Egyptian Starch and Glucose Company (ESGC), through a mandatory tender offer on the EGX for a total value of USD27 million;
- The team also concluded USD127 million Sukuk issuance to the real estate development arm of Talaat Mostafa Group. In addition, the division successfully issued a second securitization bond for Premium International worth USD11 million.

Investment Banking Revenue

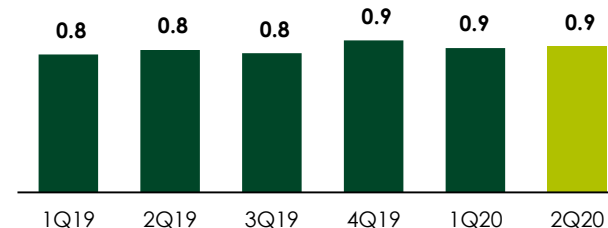
In EGP mn



Private Equity

Private Equity AUMs Evolution

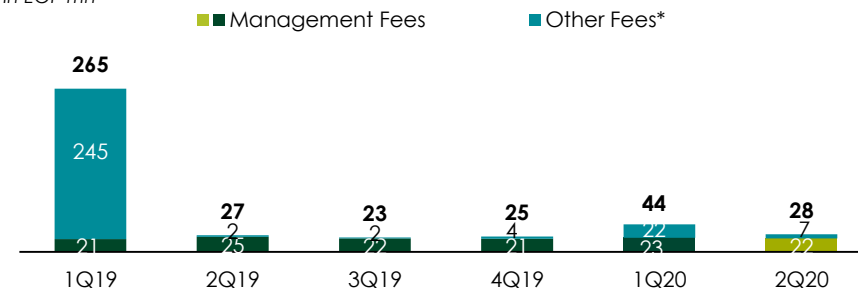
In USD bn



- Vortex Solar's EBITDA reached GBP13.1 million in 2Q20,
- The education platform is in advanced discussions for a potential upcoming investment that is targeted to be completed before year end;
- United Pharma has been operating with sales successfully carried out across various distribution channels. Additionally, the company hired a strong management team in order to support the re-operation and integration of key functions.

Private Equity Revenue

In EGP mn



* Other Fees includes incentive fees, upfront fees and other revenues

Investment Bank Overview

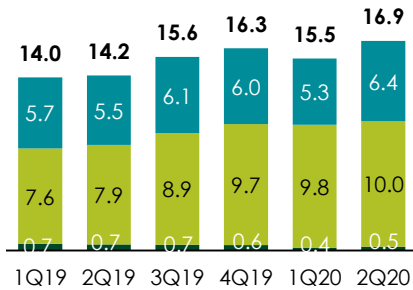
Asset Management Overview – 2Q2020

Egypt Asset Management

Assets Under Management

In EGP bn

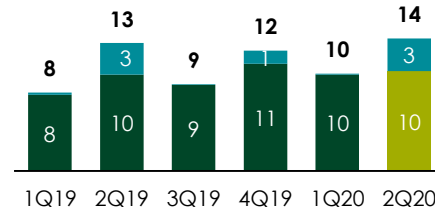
- Portfolios
- Money Market & Fixed Income
- Egypt Equity Funds



Revenue Breakdown

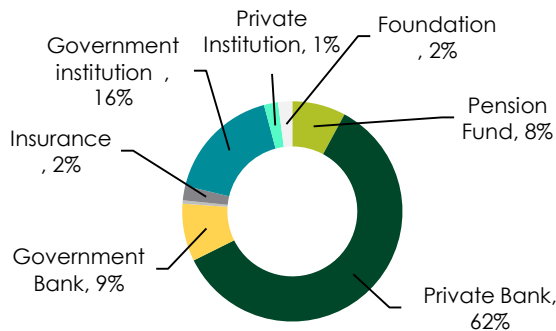
In EGP mn

- Management Fees
- Other Fees*



* Other Fees include incentive fees and other revenues

AuMs Breakdown by Investor Type



AuMs Breakdown by Region

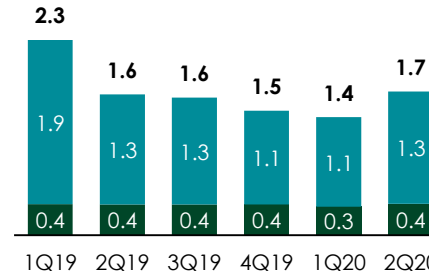


Regional Asset Management "FIM"

Assets Under Management

In USD bn

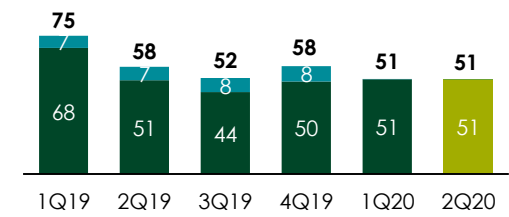
- Regional Portfolios
- Regional Funds



Revenue Breakdown

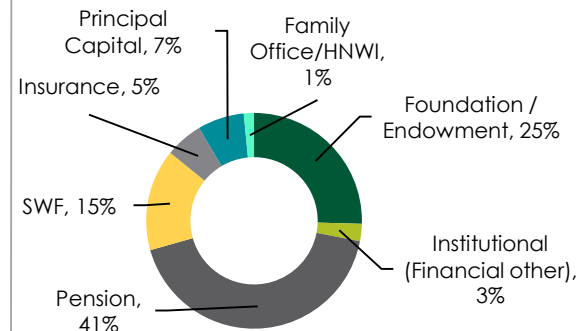
In EGP mn

- Management Fees
- Other Fees*

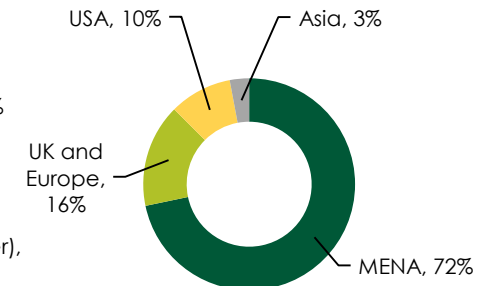


* Other Fees include incentive fees and other revenues

AuMs Breakdown by Investor Type



AuMs Breakdown by Region

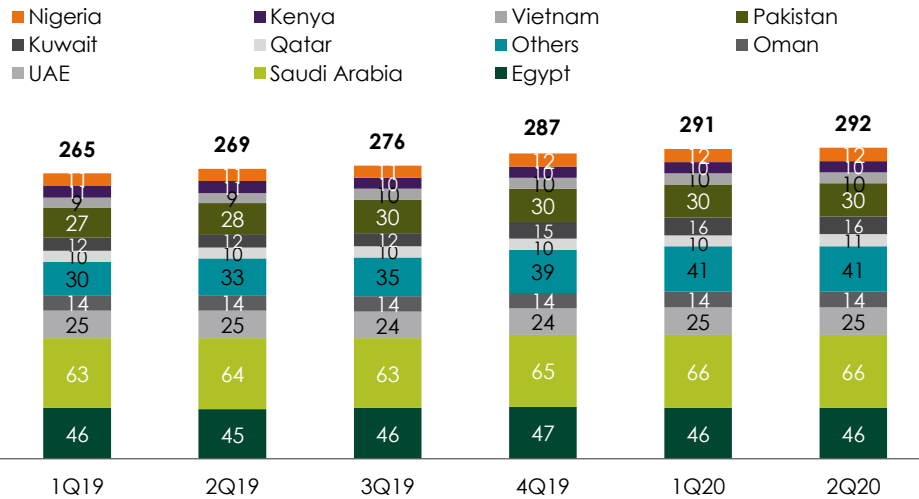


Investment Bank Overview

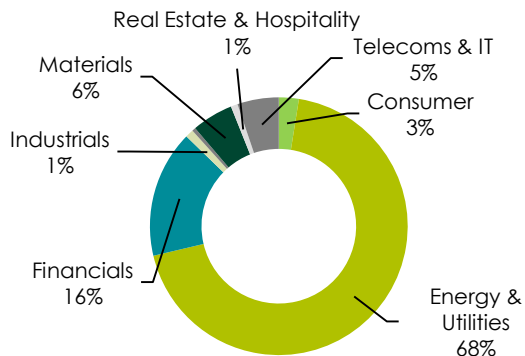
Research Overview – 2Q2020

Research Coverage Universe

Number of Companies



Research coverage by Sector



- ≡ In 2Q20, the team initiated coverage on Suliman Al Habib Medical Services, a Healthcare provider in Saudi Arabia.
- ≡ Furthermore, the team initiated coverage on Nakilat, a Qatari LNG shipping company.

Awards/Rankings

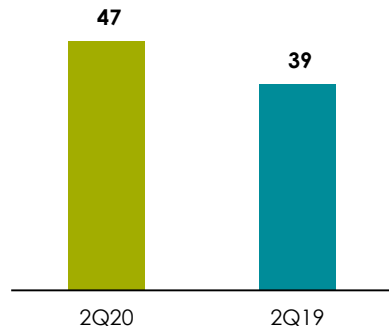


NBFIs Overview

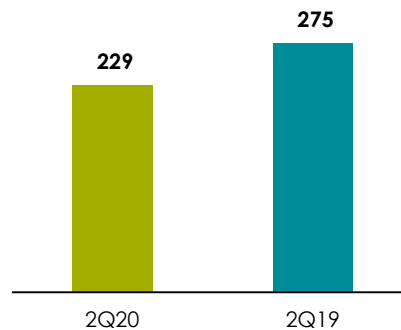
NBFIs Financial Highlights – 2Q2020

NBFIs Revenue Breakdown by Platform

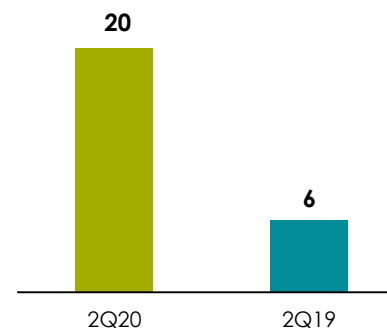
Leasing Revenues,
up 21% Y-o-Y
In EGP mn



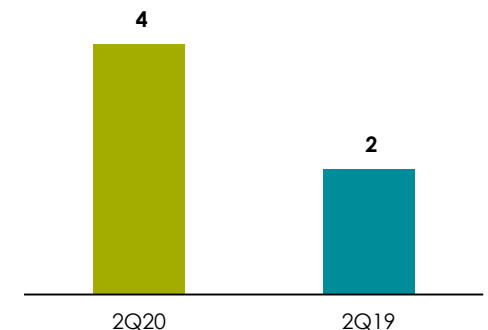
Tanmeyah Revenues,
down 17% Y-o-Y
In EGP mn



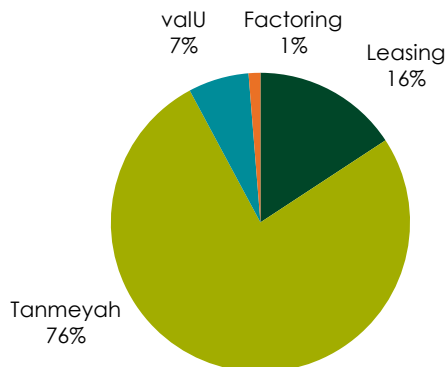
valU Revenues,
up 239% Y-o-Y
In EGP mn



Factoring Revenues,
up 100% Y-o-Y
In EGP mn



NBFIs Revenues Contribution

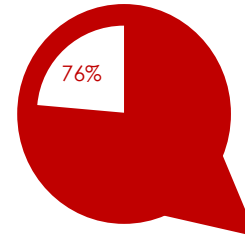


NBFIs Revenue Breakdown



Leasing

Revenues of **EGP47 mn,**
up 21%Y-o-Y



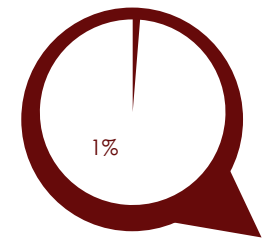
Tanmeyah

Revenues of **EGP229 mn,**
down 17% Y-o-Y



valU

Revenues of **EGP20 mn**
up 239% Y-o-Y



Factoring

Revenues of **EGP4 mn,**
up 100% Y-o-Y

NBFIs Overview

Leasing and Tanmeyah Operational and Financial Overview – 2Q2020

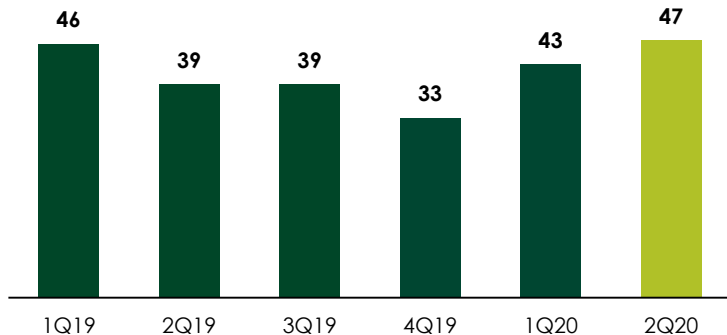


KPIs

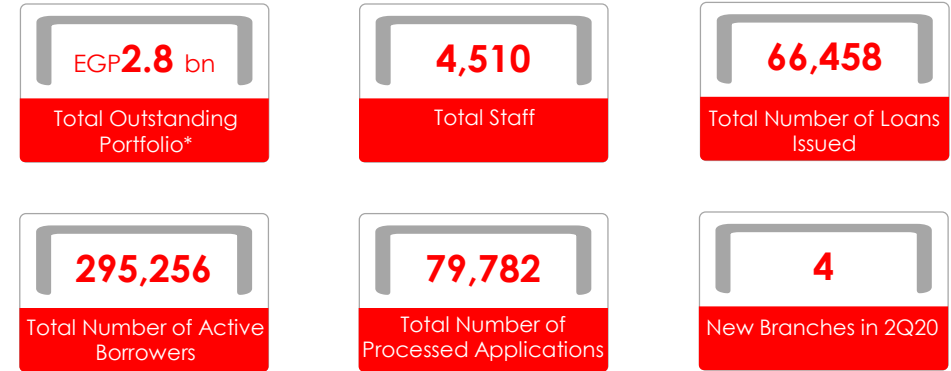


Leasing Revenue

In EGP mn



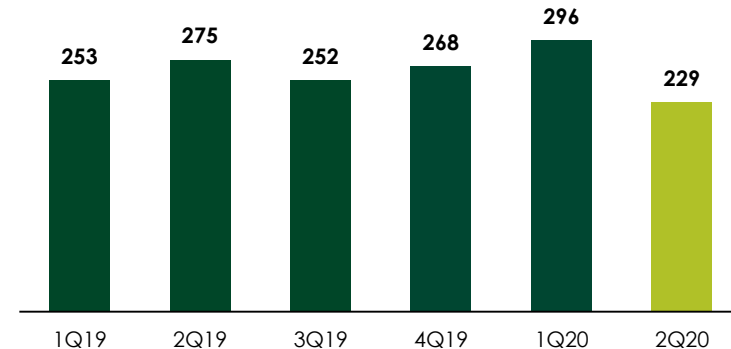
KPIs



*In 2Q20, Tanmeyah securitized EGP545 million of its portfolio.

Micro-Finance Revenue

In EGP mn

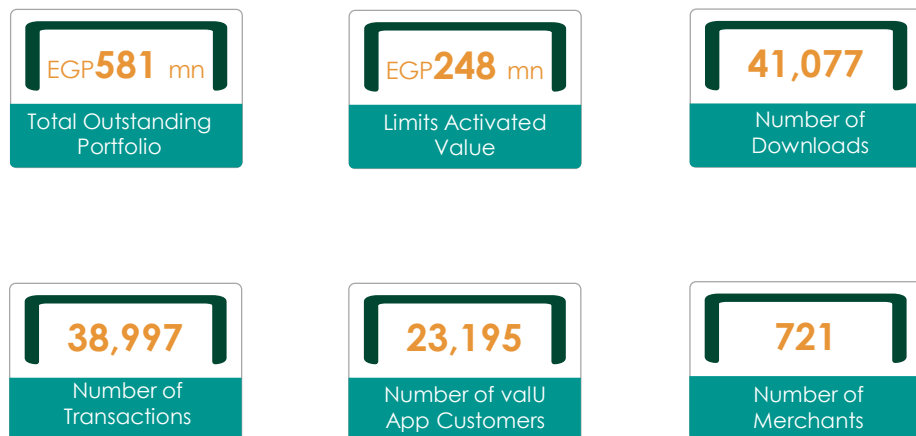


NBFIs Overview

vaU Operational and Financial Overview – 2Q2020

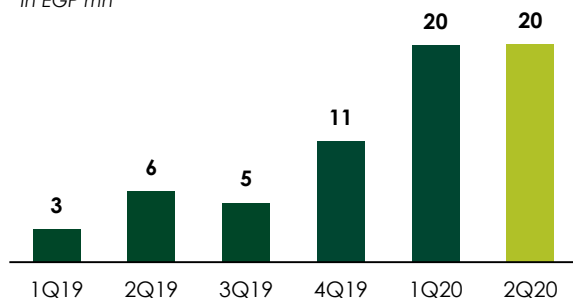


KPIs



vaU Revenue

In EGP mn



**Cairo, Alexandria,
Hurghada,
Tanta, Mansoura &
Portsaid**

Existing Governorates



KPIs

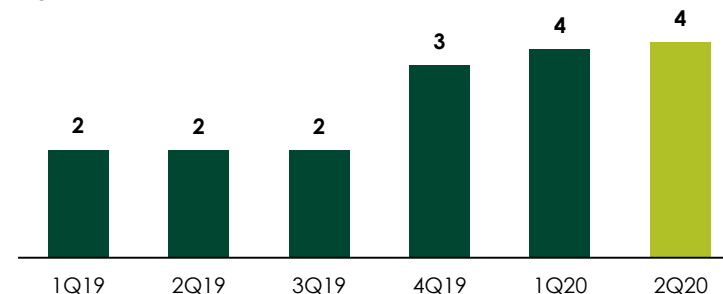


Market Share- 2Q20

| Ranking | Company | Market Share |
|----------|-----------------------------|--------------|
| 1 | Egypt Factors | 32% |
| 2 | Drive Factoring | 18.4% |
| 3 | QNB Al Ahli Factoring | 14.5% |
| 4 | Contact Factoring | 12.1% |
| 5 | EFG Hermes Factoring | 11.7% |

Factoring Revenue

In EGP mn



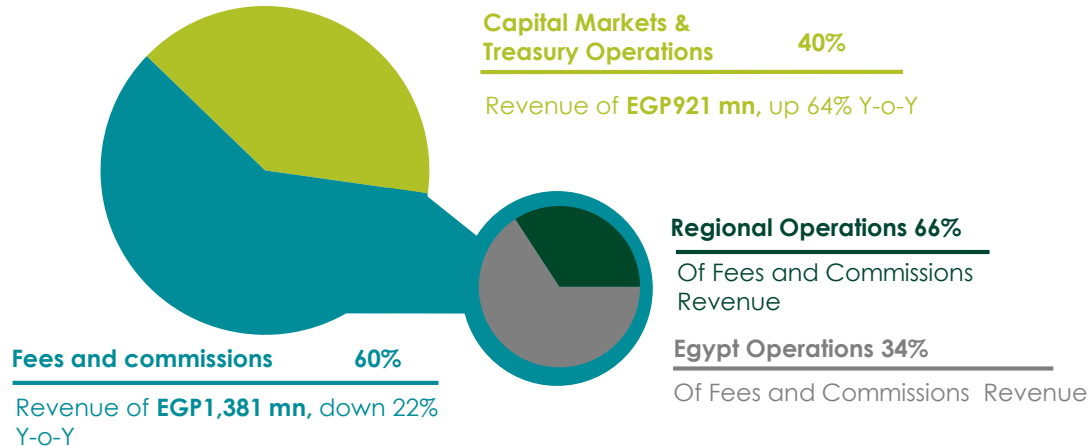


II. First Half Results Review – 1H2020

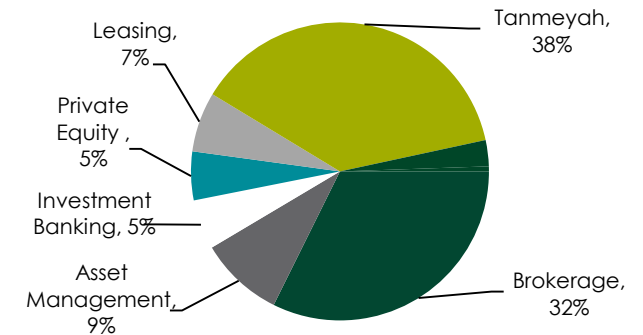
Group Overview

Group Financial Highlights – 1H2020

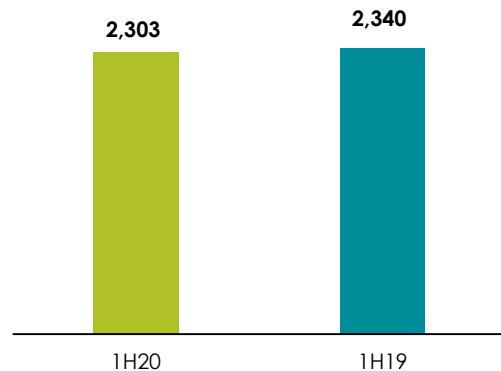
EFG Hermes Revenue Breakdown



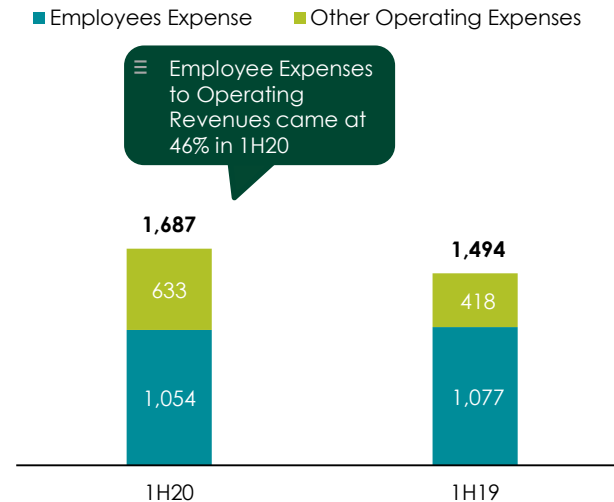
Fees and Commissions Revenue Breakdown



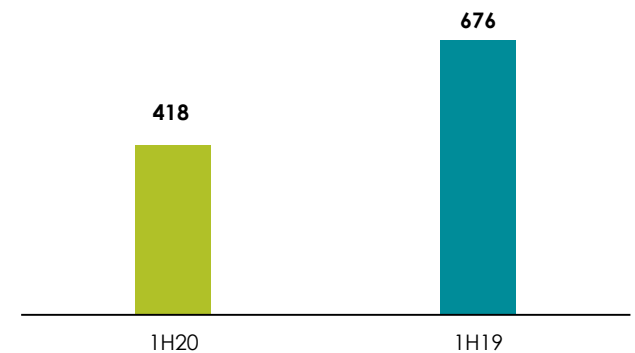
EFG Hermes Operating Revenue, down 2% Y-o-Y In EGP mn



EFG Hermes Operating Expenses, up 13% Y-o-Y In EGP mn



EFG Hermes Net Profit After Tax and Minority Interest, down 38% Y-o-Y In EGP mn



Group Overview

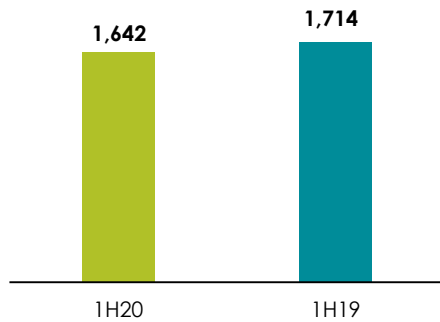
Platforms Financial Highlights – 1H2020

EFG Hermes Revenue Breakdown by Platform

Investment Bank Revenues

down 4% Y-o-Y

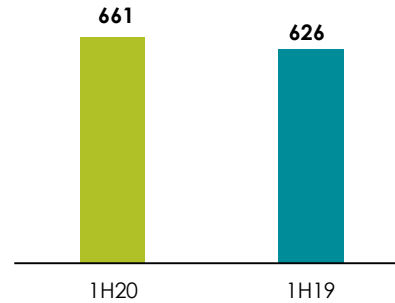
In EGP mn



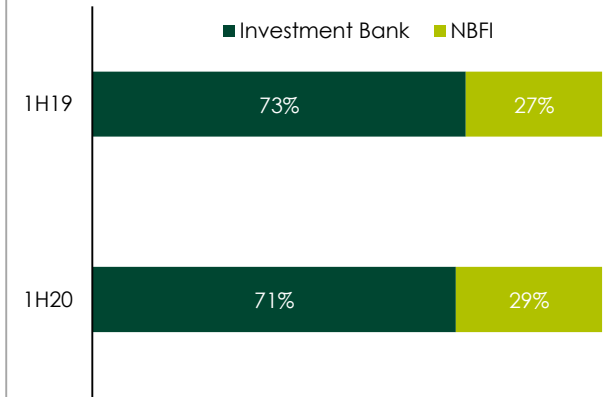
NBFIs Revenues

up 6% Y-o-Y

In EGP mn



Revenues Contribution by Platform

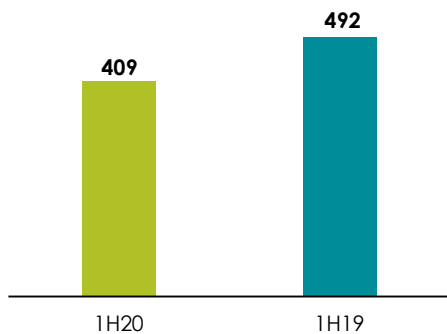


EFG Hermes NPAT Breakdown by Platform

Investment Bank NPAT

down 17% Y-o-Y

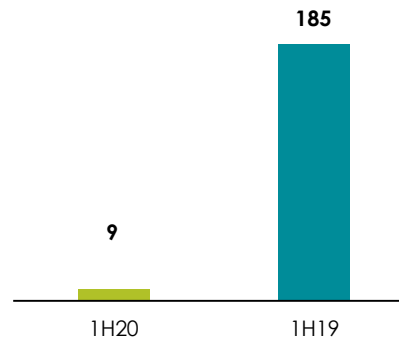
In EGP mn



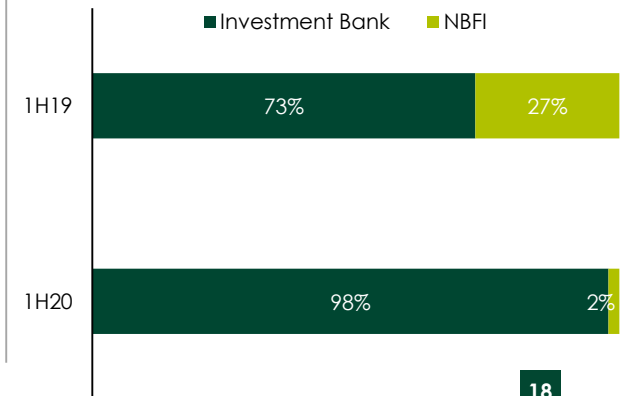
NBFIs NPAT

down 95% Y-o-Y

In EGP mn



NPAT Contribution by Platform



Investment Bank Overview

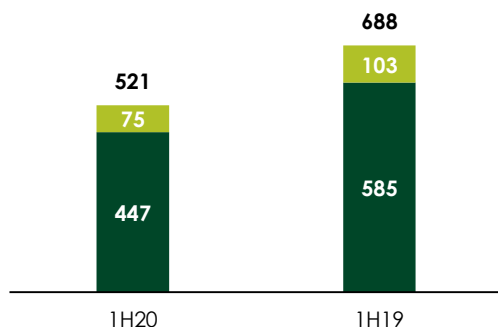
Investment Bank Highlights – 1H2020

EFG Hermes Revenue Breakdown by Platform

Sell-Side Revenues, down 24% Y-o-Y

In EGP mn

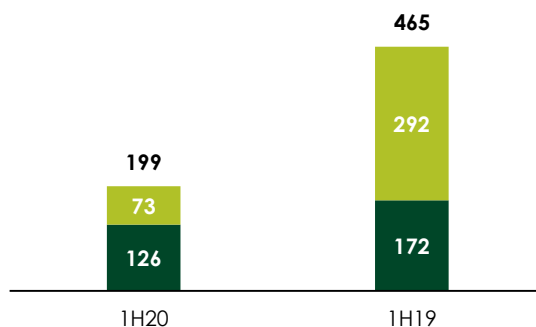
■ Brokerage ■ Investment Banking



Buy-Side Revenues, down 57% Y-o-Y

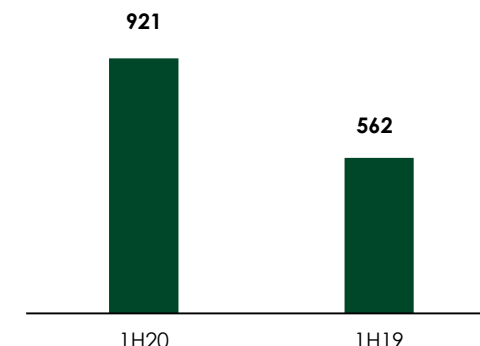
In EGP mn

■ Asset Management ■ Private Equity

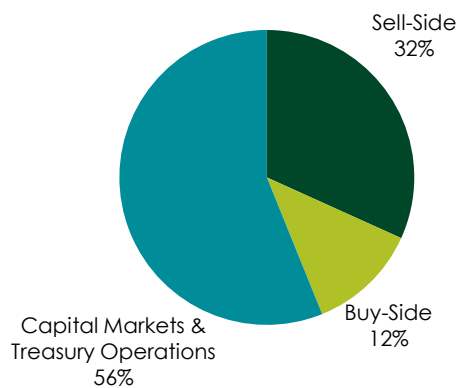


Capital Markets Revenues, up 64% Y-o-Y

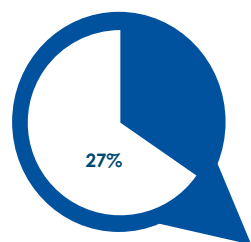
In EGP mn



Revenues Contribution by Platform

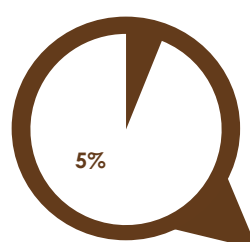


Investment Bank Revenue breakdown



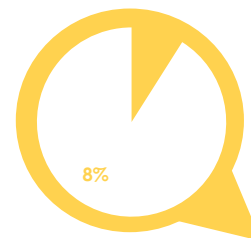
Brokerage

Revenues of **EGP447 mn**,
down 24% Y-o-Y



Investment Banking

Revenues of **EGP75 mn**,
down 27% Y-o-Y



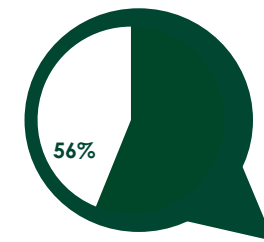
Asset Management

Revenues of **EGP126 mn**,
down 27% Y-o-Y



Private Equity

Revenues of **EGP73 mn**,
down 75% Y-o-Y



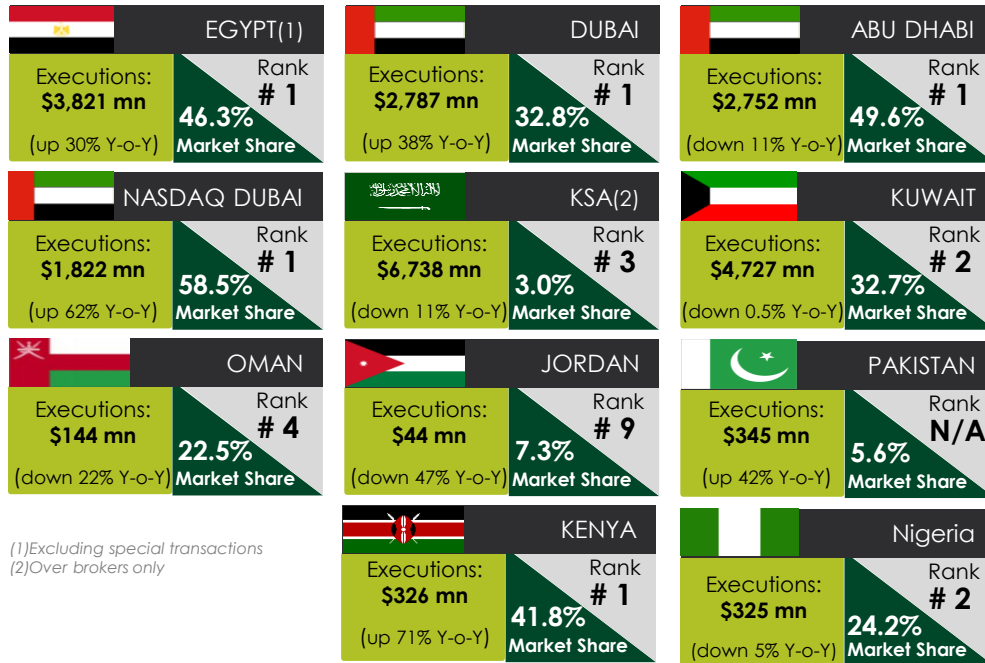
Capital Markets & Treasury Operations

Revenues of **EGP921 mn**,
up 64% Y-o-Y

Business Lines Overview

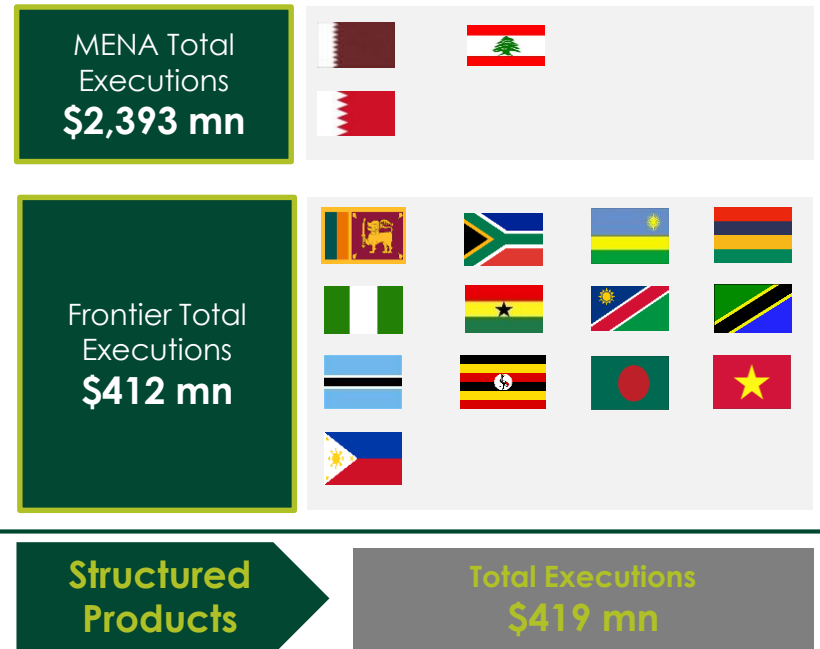
Brokerage Operational and Financial Overview – 1H2020

Direct Presence



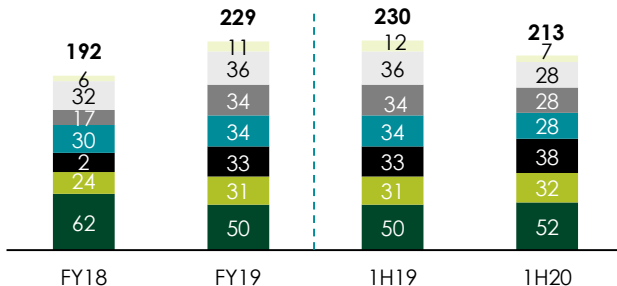
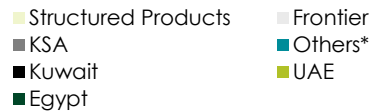
(1) Excluding special transactions
(2) Over brokers only

Indirect Presence

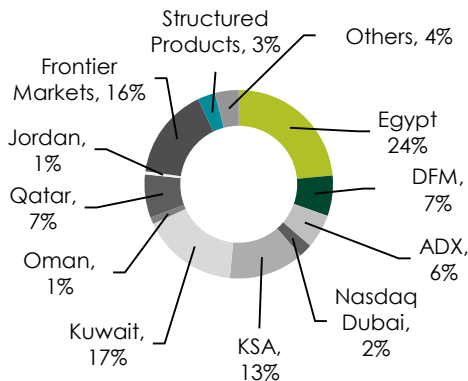


Average Daily Commissions

In USD thousand



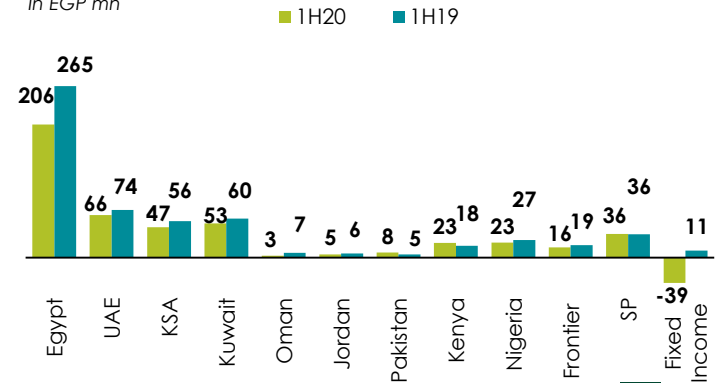
Fees Contribution by Market/Product



*Based on 1H20 figures

Brokerage Revenue by Country (Operations)

In EGP mn

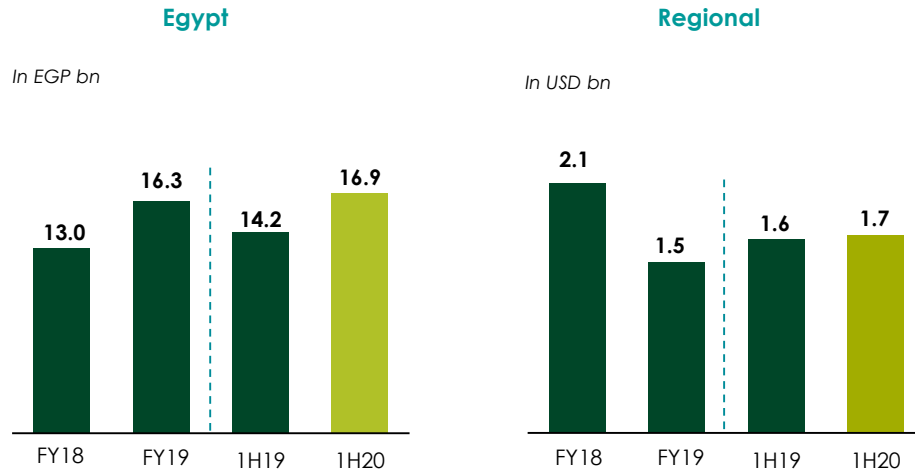


Business Lines Overview

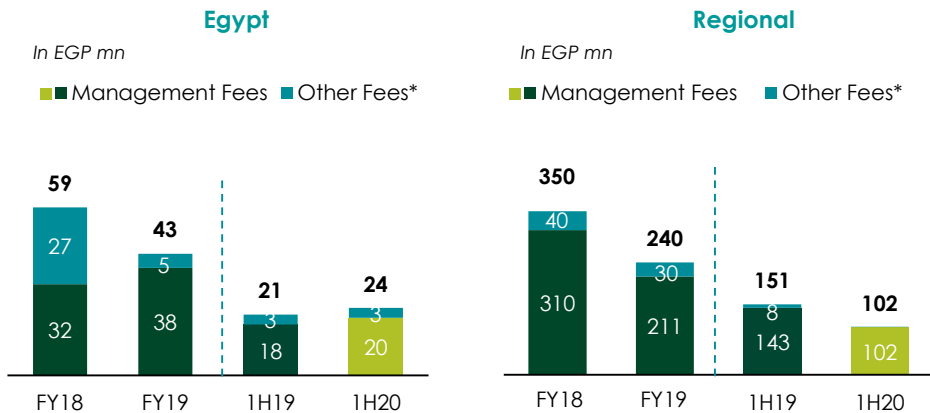
AM and PE Operational and Financial Overview – 1H2020

Asset Management

Asset Management AuMs Evolution



Asset Management Revenue

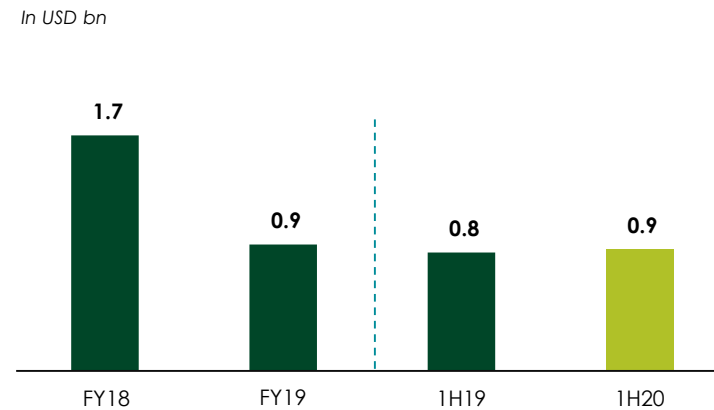


* Other Fees includes incentive fees and other revenues

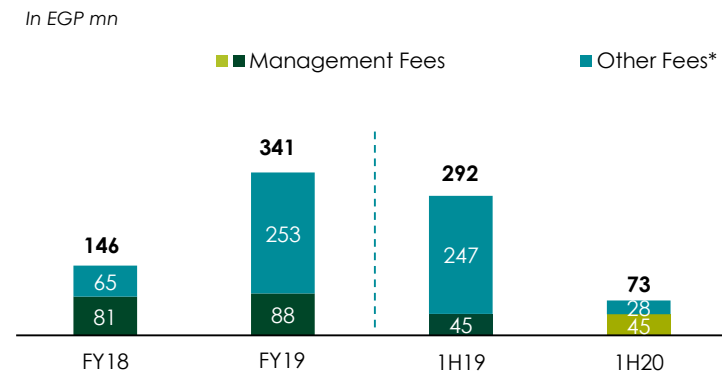
* Other Fees includes incentive fees and other revenues

Private Equity

Private Equity AuMs Evolution



Private Equity Revenue



* Other Fees includes incentive fees, upfront fees and other revenues

Business Lines Overview

IB Operational and Financial Overview- 1H2020

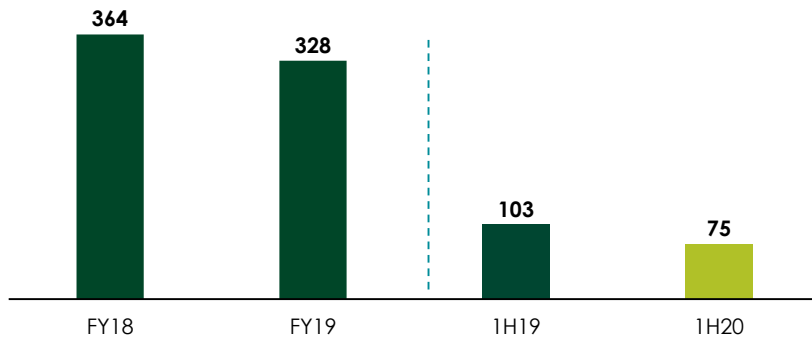
Investment Banking

| | | |
|---|---|--|
|  <p>MASRIA</p> <p>Advisory on Sale of a 43% Stake (Undisclosed) Sell Side Advisor January 2020</p> |  <p>LJEL</p> <p>Advisory on Sale of its Tanzanian Subsidiary to EXIM BANK (Undisclosed) Sell Side Advisor January 2020</p> |  <p>د. سليمان الحبيب DR SULAIMAN AL HABIB</p> <p>Advisory on Initial Public Offering تداول Joint Bookrunner (USD700,000,000) March 2020</p> |
|  <p>AMERICAN QUALITY</p> <p>Advisory on Sale of 97.5% Stake in  (USD 26,615,785) Sell Side Advisor May 2020</p> |  <p>Sukuk</p> <p>Advisory and Arrangement of Sukuk Issuance (USD 126,984,127) Sole Financial Advisor, Lead Arranger, Bookrunner and Underwriter April 2020</p> |  <p>PREMIUM CARD</p> <p>Securitization Bond Financial Advisor, MLA, and Underwriter (USD 10,918,641) April 2020</p> |

≡ EFG Hermes' investment banking division successfully concluded 6 equity, M&A, and debt transactions in 1H20 worth an aggregate value of USD886 million.

Investment Banking Revenue

In EGP mn



Awards

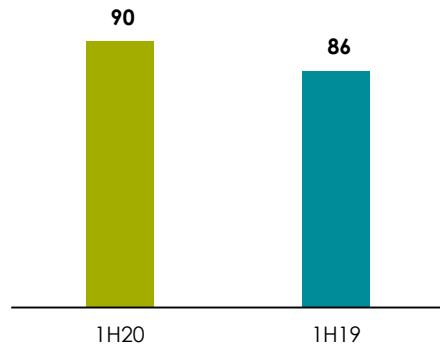
| | |
|--|--|
|  <p>#1 MENA ECM League Tables REFINITIV</p> |  <p>REFINITIV</p> |
|  <p>Best Investment Bank in Middle East Global Finance</p> |  <p>GLOBAL FINANCE</p> |
|  <p>Best Asset Manager in Egypt Mena FM</p> |  <p>MENA FINANCE AWARDS</p> |
|  <p>Best Equity Bank in Africa Global Finance</p> |  <p>GLOBAL FINANCE</p> |
|  <p>Innovation in Fintech in Egypt The European</p> |  <p>EUROPEAN AWARDS</p> |
|  <p>Best Investment Bank in Egypt Euro Money</p> |  <p>EUROMONEY AWARDS</p> |
|  <p>Best Brokerage Services Mena FM</p> |  <p>MENA FINANCE AWARDS</p> |
|  <p>Best Investment Bank in Egypt Global Finance</p> |  <p>GLOBAL FINANCE</p> |
|  <p>Best CSR Institution in MENA- EFG Hermes Foundation The European</p> |  <p>EUROPEAN AWARDS</p> |
|  <p>Fastest Growing Leasing Company International Finance</p> |  <p>INTERNATIONAL FINANCE AWARDS</p> |

NBFIs Overview

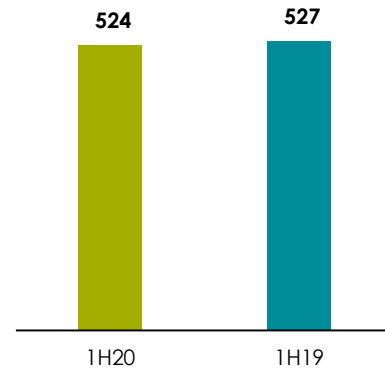
NBFIs Financial Highlights – 1H2020

EFG Hermes Revenue Breakdown by Platform

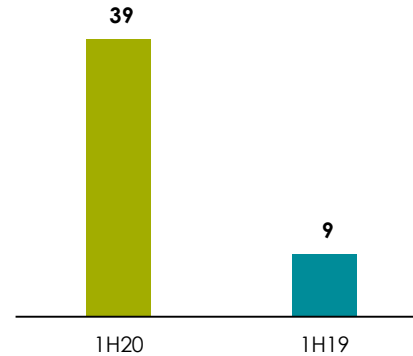
Leasing Revenues,
up 5% Y-o-Y
In EGP mn



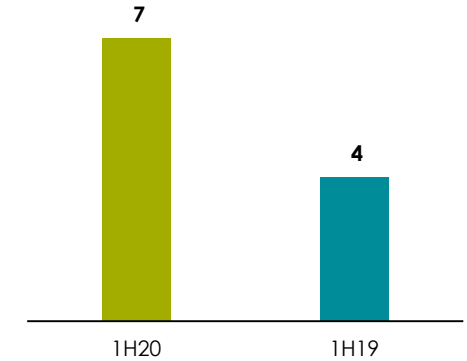
Tanmeyah Revenues,
down 1% Y-o-Y
In EGP mn



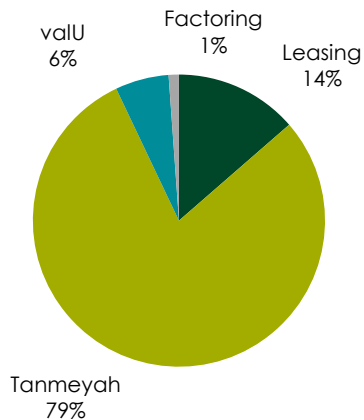
valU Revenues,
up 346% Y-o-Y
In EGP mn



Factoring Revenues,
up 97% Y-o-Y
In EGP mn



NBFIs Revenues Contribution

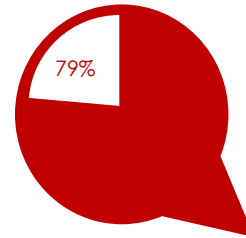


NBFIs Revenue breakdown



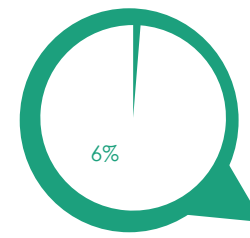
Leasing

Revenues of **EGP90 mn,**
up 5% Y-o-Y



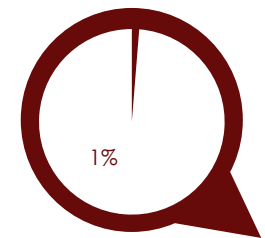
Tanmeyah

Revenues of **EGP524 mn,**
Down 1% Y-o-Y



valU

Revenues of **EGP39 mn,**
up 346% Y-o-Y



Factoring

Revenues of **EGP7 mn**
up 97% Y-o-Y

Business Lines Overview

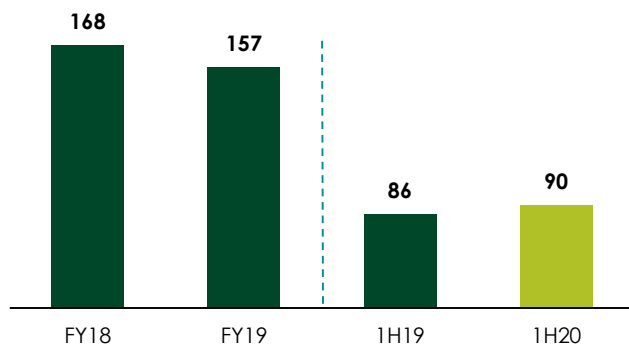
Leasing and Tanmeyah Operational and Financial Overview – 1H2020

KPIs



Leasing Revenue

In EGP mn

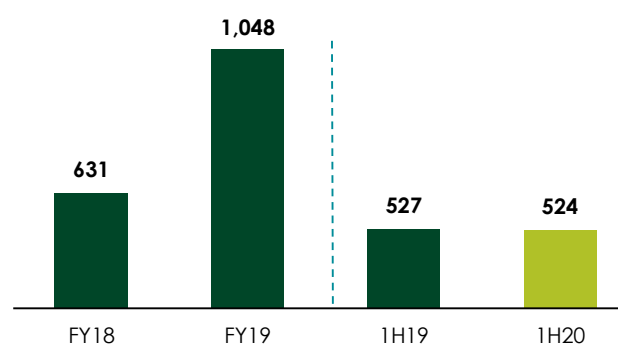


KPIs



Micro-Finance Revenue

In EGP mn

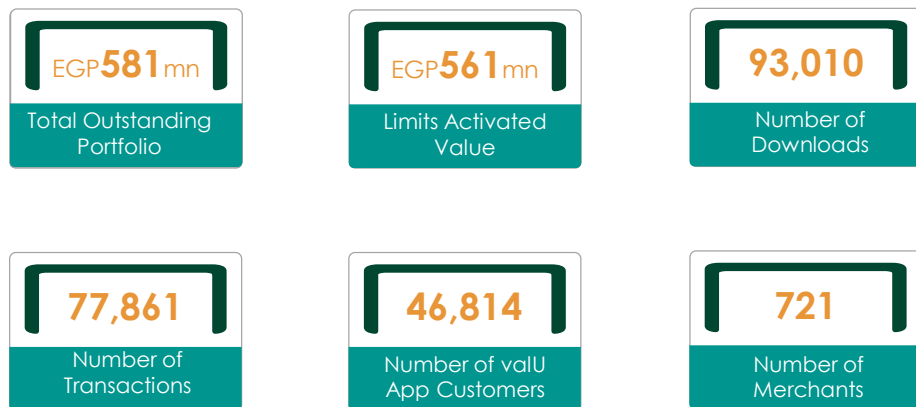


NBFIs Overview

vaU Operational and Financial Overview – 1H2020

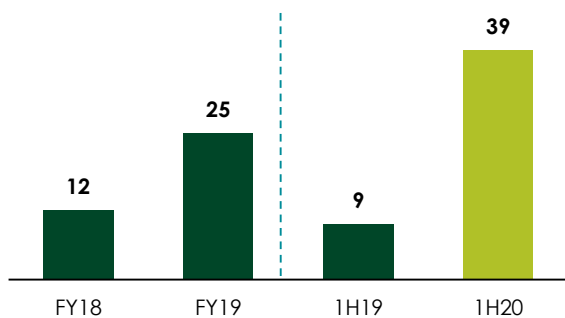


KPIs



vaU Revenue

In EGP mn



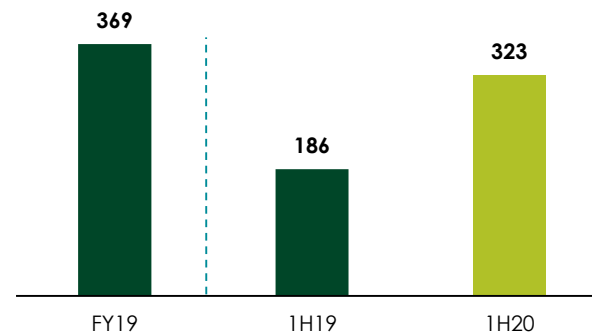
**Cairo, Alexandria,
Hurghada,
Tanta, Mansoura &
Portsaid**

Existing Governorates



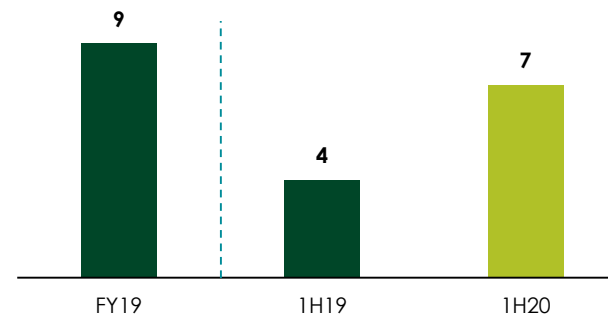
Factoring Portfolio

In EGP mn



Factoring Revenue

In EGP mn



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EFG Hermes Holding SAE has its address at Building No. B129, Phase 3, Smart Village, Km 28 Cairo Alexandria Desert Road, 6 October, Egypt and has an issued capital of EGP 3,843,091,115