

EFG Hermes Holding



3Q20/9M20 Results Presentation



Group Overview

Group Performance Highlights

- ≡ EFG Hermes posts another set of resilient financial results; with the Group revenues rising 21% Y-o-Y to reach EGP1.4 billion, underpinned by strong revenues generated from the buy-side, Capital Markets and the NBFIs;
- ≡ Buy-side revenues shot up 363% Y-o-Y to EGP446 million in 3Q20, on the back of strong revenues recorded by the Private Equity; with its revenues reaching EGP381 million in 3Q20 up from EGP23 million a year earlier, on realized incentive fees of EGP349 million following Vortex Solar's exit. Asset Management revenues declined 11% Y-o-Y to EGP65 million, due to lower management and incentive fees booked by FIM;
- ≡ Sell-side revenues declined 43% Y-o-Y to EGP281 million in 3Q20, on lower Brokerage revenues, which declined 24% Y-o-Y to EGP243 million, on lower revenue generated by MENA markets and the Structured Products desk. Investment Banking revenues decreased 78% Y-o-Y to EGP38 million in 3Q20, on lower advisory fees and on a very strong comparable quarter, 3Q19, which included a number of large transactions;

- ≡ NBFIs revenues added 12% Y-o-Y to record EGP335 million in 3Q20; supported mainly by valu's robust growth, as its revenues grew 410% Y-o-Y to report EGP27 million in 3Q20. Tanmeyah's revenues resumed growth, inching up 3% Y-o-Y to reach EGP261 million in 3Q20. Factoring revenues increased 4x Y-o-Y to come at EGP8 million in 3Q20, while Leasing revenues came flat Y-o-Y at EGP39 million in 3Q20;
- ≡ Capital markets & treasury revenues rose 22% Y-o-Y to EGP372 million in 3Q20, mainly on 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 Structured Products;

- ≡ Group operating expenses rose 19% Y-o-Y to EGP878 million in 3Q20, on higher employee expenses and higher other operating expenses. However, employee expenses/revenues came at 45%, well below the 50% level;
- ≡ With the increase in revenues surpassing the increase in expenses, the Group net operating profit rose 23% Y-o-Y to EGP556 million in 3Q20. Thus, the Group net profit after tax and minority interest increased 18% Y-o-Y to reach EGP422 million in 3Q20. The increase in the bottom line profitability was pressured by a deferred tax expense from unrealized gains on seed capital in the current period, versus a deferred tax gain stemming from fx-losses in the comparable period.

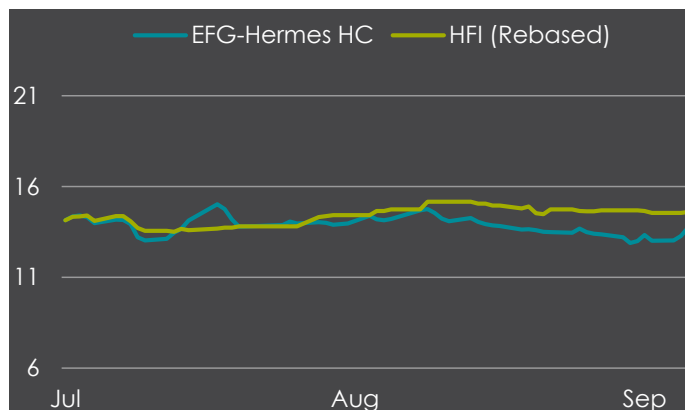
Group Overview

Share Information

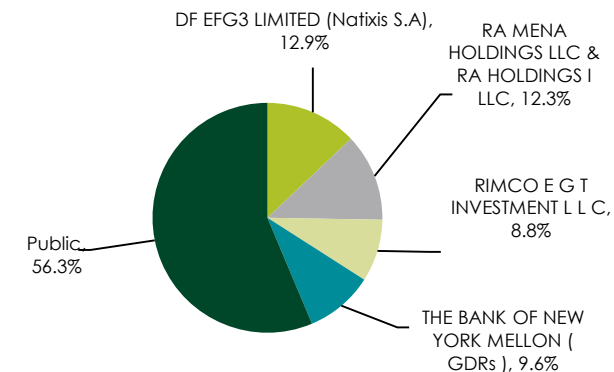
Stock Performance 3Q20

Close **13.74** ▼ **1.8%** Q-o-Q
 Open **13.99** Hi **15.03** Lo **12.89**
 Average Daily Turnover
EGP28.5 mn ▼ **3%** Q-o-Q
 Market Cap **EGP10,561 mn** Shares **768.6 mn**

Stock Price Performance



Shareholders structure



*Shareholders structure as of 30th September, 2020

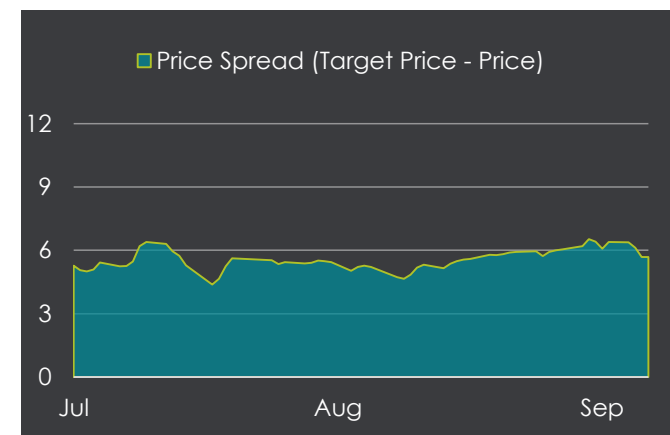
Analyst Recommendations Analysis

Institution	Recommendation	Target Price	Date
Beltone	Buy	17.3	Oct-20
HSBC	Buy	22.70	Jul-20
Arqaam	Buy	14.20	Jun-20
Pharos	Overweight	23.47	May-20

Consensus Recommendation

Buy 4 100%
Hold 0 0%
Sell 0 0%
Average Target Price **EGP 19.42**
Spread* **EGP 5.68**
Potential Upside **41%**

Price Spread



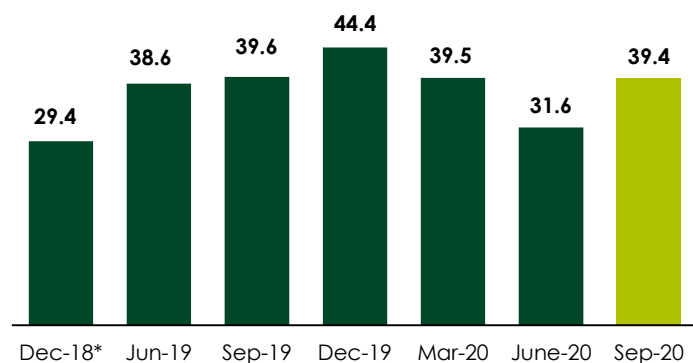
* Based on 30th September, 2020 closing price

Group Overview

Balance Sheet

Total Assets,
down 1% Y-o-Y

In EGP bn

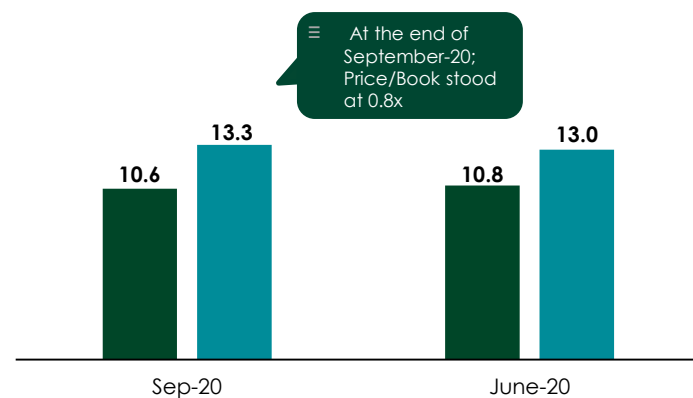


* Dec18 is restated due to changes in accounting standards (IFRS 16)

Total Equity/Market capitalization

In EGP bn

■ Market Capitalization ■ Shareholders' Equity*



* Equity Attributable to Shareholders

EFG Hermes Balance Sheet as at 30th of September 2020

Assets - Liabilities

In EGP million

Cash and Cash Equivalents	9,993
Microfinance Receivables "Tanmeyah"	1,634
Finance Lease Receivables	4,173
Investment in Associates	107
Merchant Banking Loans	228
Asset Management Seed Capital	1,997
Private Equity Seed Capital	382
Fixed Assets and Real Estate	838
Clients Investments at FVTPL (Structured Products)	1,929
Payables to Clients at FVTPL (Structured Products)	(1,929)
(Receivables - Payables)	(472)
(Other Assets - Other Liabilities)	(2,367)
Goodwill and Other Intangible Assets	990
Trading and AFS Investments	330
Short Term Bonds	(400)
Short & Long term Loans	(3,837)
Minority	(329)
Total	13,267

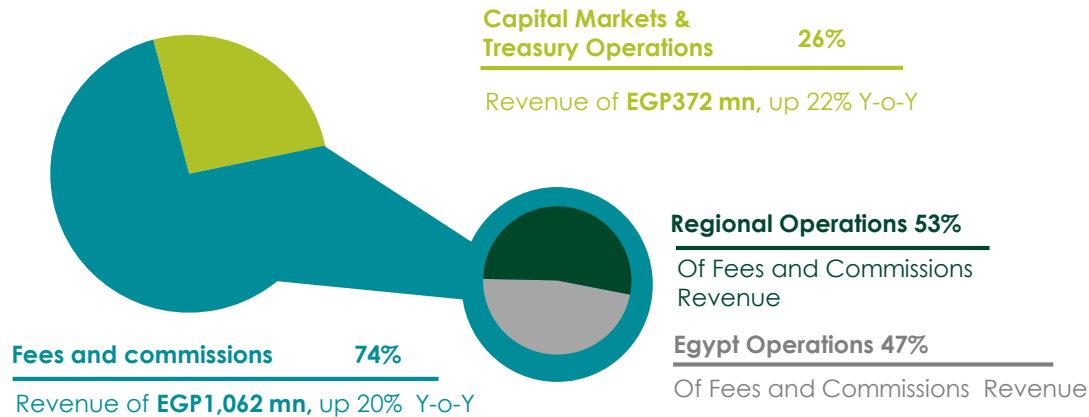


I. Third Quarter Results Review – 3Q2020

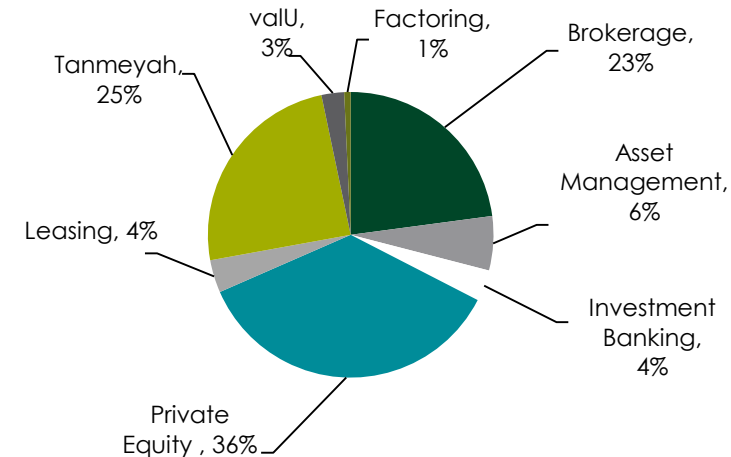
Group Overview

Group Financial Highlights – 3Q2020

EFG Hermes Revenue Breakdown

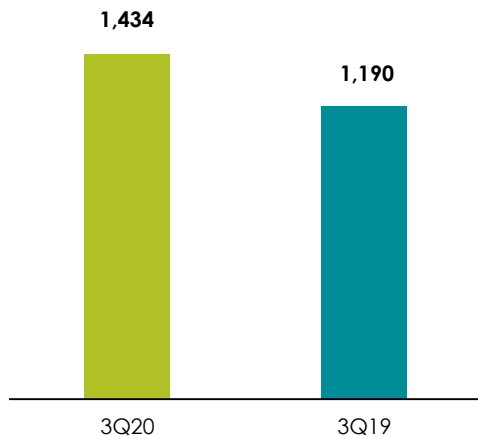


Fees and Commissions Revenue Breakdown



EFG Hermes Operating Revenue, up 21% Y-o-Y

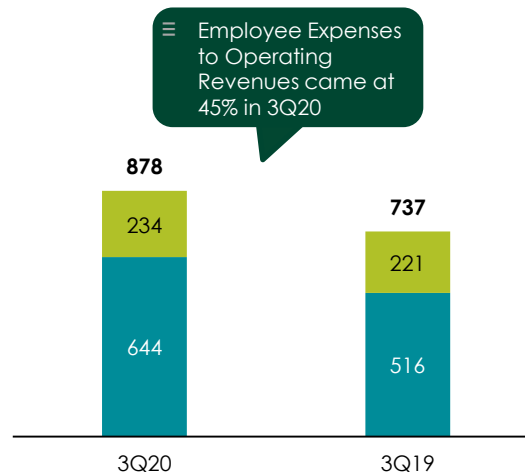
In EGP mn



EFG Hermes Operating Expenses, up 19% Y-o-Y

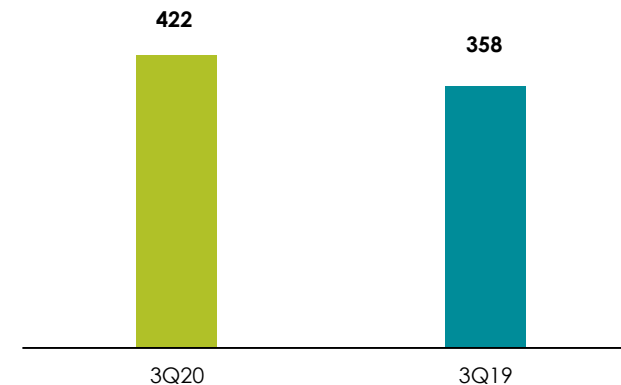
In EGP mn

■ Employees Expense ■ Other Operating Expenses



EFG Hermes Net Profit After Tax and Minority Interest, up 18% Y-o-Y

In EGP mn



Group Overview

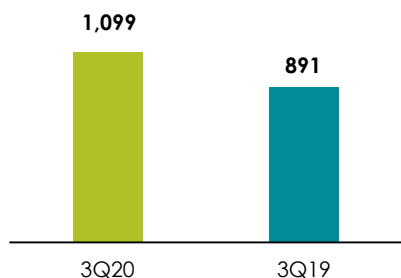
Platforms Financial Highlights – 3Q2020

EFG Hermes Revenue Breakdown by Platform

Investment Bank Revenues

up 23% Y-o-Y

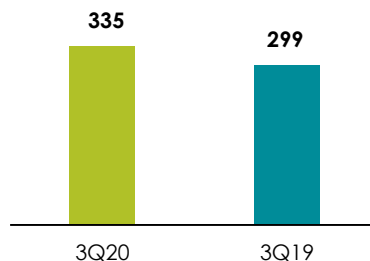
In EGP mn



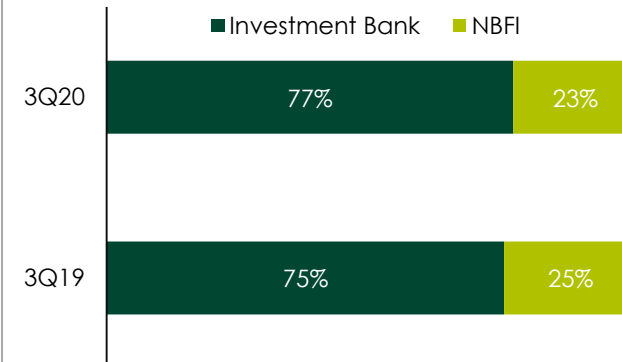
NBFIs Revenues

up 12% Y-o-Y

In EGP mn



Revenues Contribution by Platform

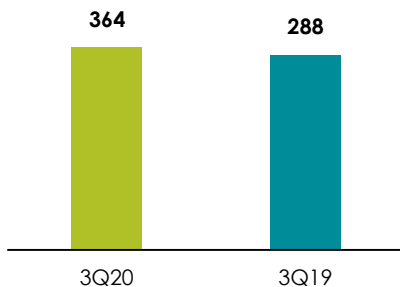


EFG Hermes NPAT Breakdown by Platform

Investment Bank NPAT

up 26% Y-o-Y

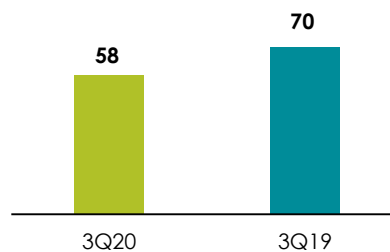
In EGP mn



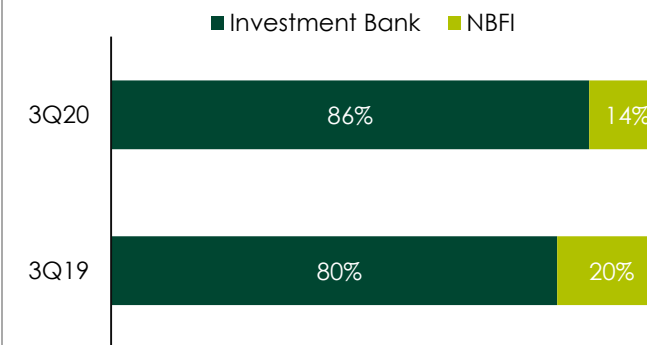
NBFIs NPAT

down 17% Y-o-Y

In EGP mn



NPAT Contribution by Platform



Investment Bank Overview

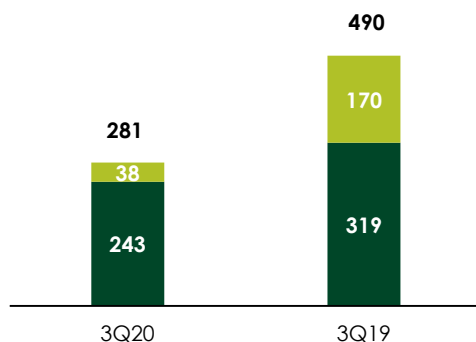
Investment Bank Highlights – 3Q2020

Investment Bank Revenue Breakdown by Platform

Sell-Side Revenues, down 43% Y-o-Y

In EGP mn

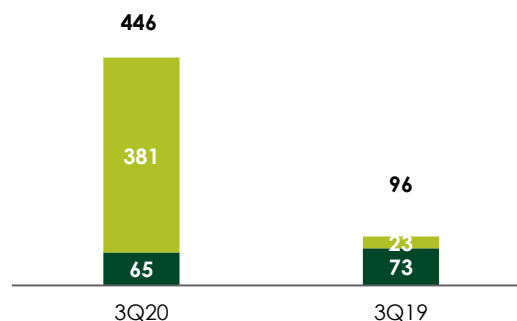
■ Brokerage ■ Investment Banking



Buy-Side Revenues, up 363% Y-o-Y

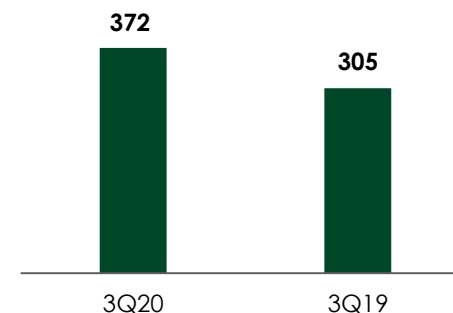
In EGP mn

■ Asset Management ■ Private Equity

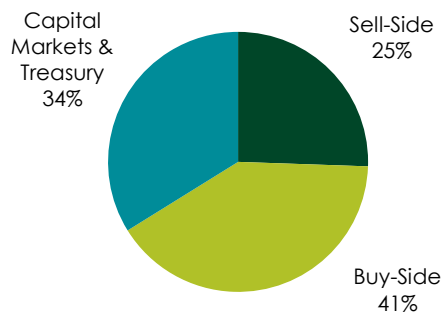


Capital Markets Revenues, up 22% Y-o-Y

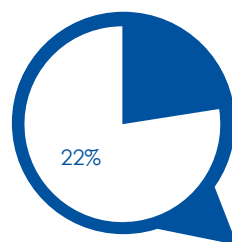
In EGP mn



Revenues Contribution by Platform

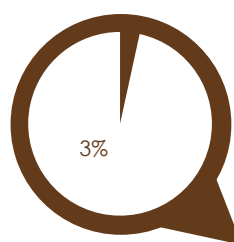


Investment Bank Revenue breakdown



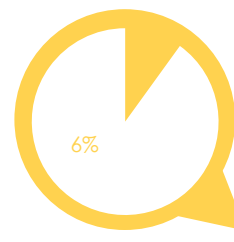
Brokerage

Revenues of **EGP243 mn**,
down 24% Y-o-Y



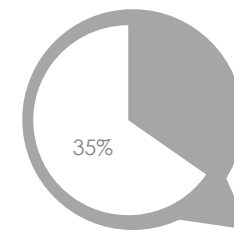
Investment Banking

Revenues of **EGP38 mn**,
down 78% Y-o-Y



Asset Management

Revenues of **EGP65 mn**,
down 11% Y-o-Y



Private Equity

Revenues of **EGP381 mn**,
up 1537% Y-o-Y



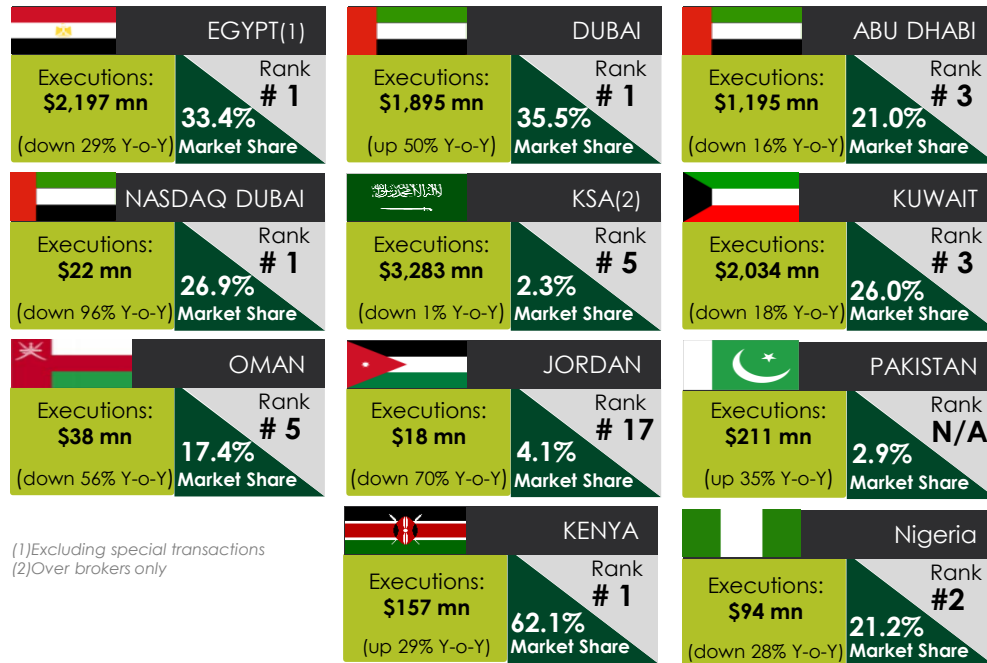
Capital Markets & Treasury Operations

Revenues of **EGP372 mn**,
up 22% Y-o-Y

Investment Bank Overview

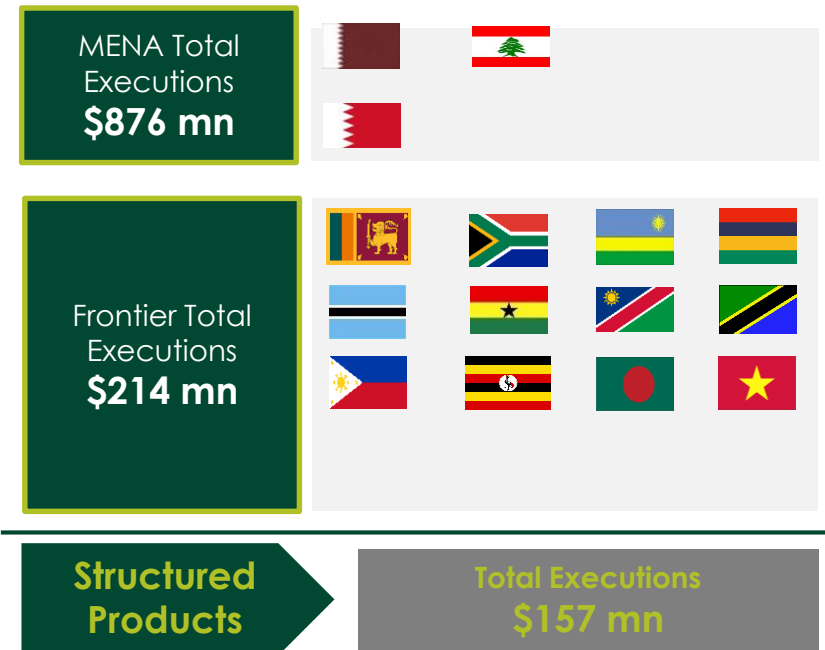
Brokerage Overview – 3Q2020

Direct Presence



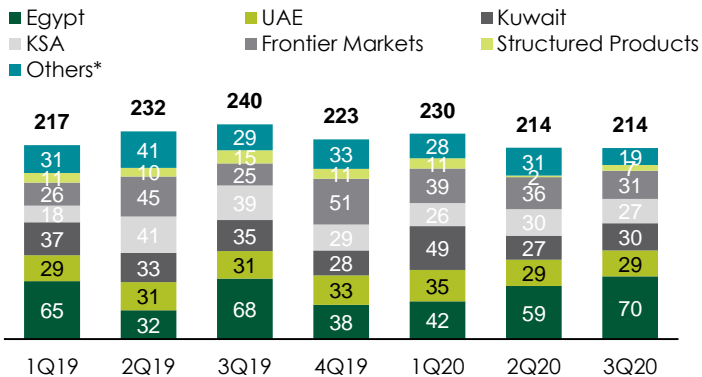
(1) Excluding special transactions
(2) Over brokers only

Indirect Presence



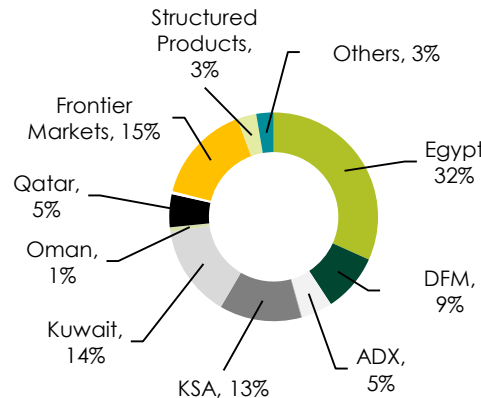
Average Daily Commissions

In USD thousand



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

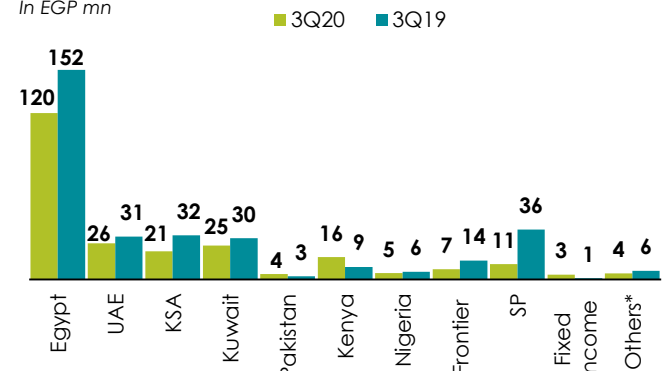
Fees Contribution by Market/Product



*Based on 3Q20 figures

Brokerage Revenue by Country (Operations)

In EGP mn

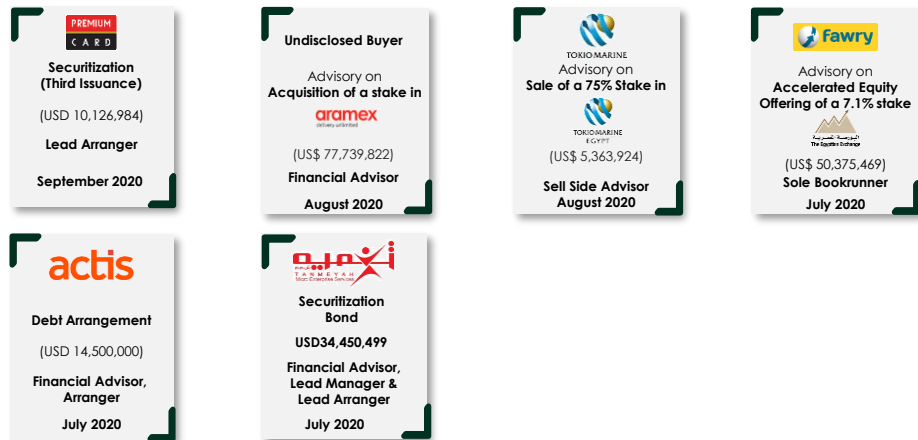


*Others including: Oman, Jordan, and Bahrain

Investment Bank Overview

IB and PE Overview – 3Q2020

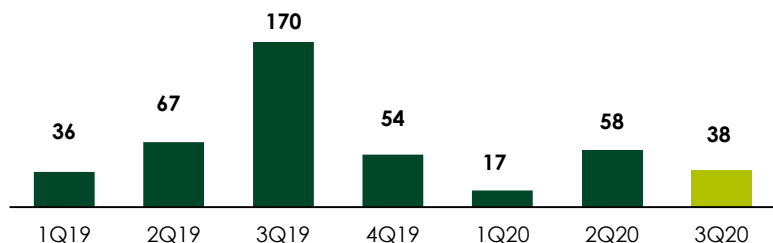
Investment Banking



- EFG Hermes Investment Banking division successfully advised on two Equity transactions, one M&A and three debt transactions worth an aggregate value of USD193 million in 3Q20;
- the division successfully acted as the Sole Bookrunner on the USD50.4 million accelerated Equity Offering of a 7% stake of Fawry's share on the EGX. Also, the team acted as a buy side advisor to Abu Dhabi Developmental Holding Company (ADQ) Alpha Oryx on the purchase of a 4.99% stake in Aramex worth USD77.4 million, through an accelerated Equity Offering. In addition, the team acted as the sell side advisor to Tokio Marine Group on the sale of 75% stake of its Egyptian Life Insurance Tokio Marine Egypt Family Takaful to EFG Hermes Finance and GB Capital;
- The team also successfully advised Premium International on a third securitization bond worth USD10.1 million. Additionally, the team issued a EGP34.4 million securitization bond for Tanmeyah. Lastly, the team arranged a USD 14.5 million debt facility for private equity firm Actis.

Investment Banking Revenue

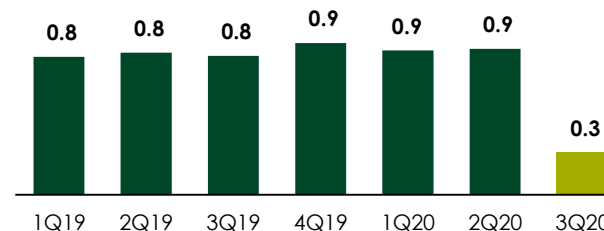
In EGP mn



Private Equity

Private Equity AUMs Evolution

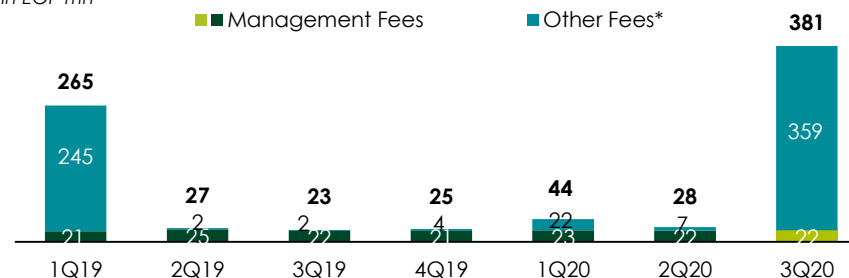
In USD bn



- In 3Q20, Vortex Energy completed the sale of its controlling and managing stake in Vortex Solar ("Vortex III") at an enterprise value of c. GBP500 million. On the back of the sale, EFG Hermes received cash sales proceeds of GBP11 million and this resulted in a capital gain of GBP1.6 million. In addition, EFG Hermes Private Equity division booked a carry of GBP16.7 million.
- The platform is exploring potential growth opportunities in the market through future acquisitions or development of new schools;
- United Pharma has installed and licensed production lines, have all been fully operated, with the maintenance plan completed for all said lines. The Company has additionally sourced over 30 product files across different stages in the registration process. The company is expected to further expand its business through exporting to neighboring countries in the near future.

Private Equity Revenue

In EGP mn



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

Investment Bank Overview

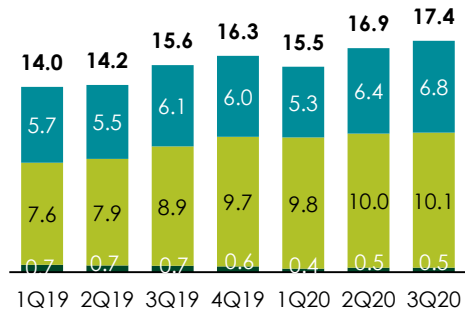
Asset Management Overview – 3Q2020

Egypt Asset Management

Assets Under Management

In EGP bn

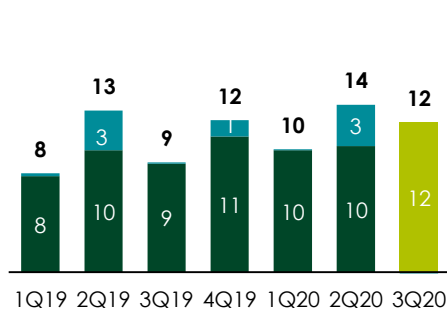
- Portfolios
- Money Market & Fixed Income
- Egypt Equity Funds



Revenue Breakdown

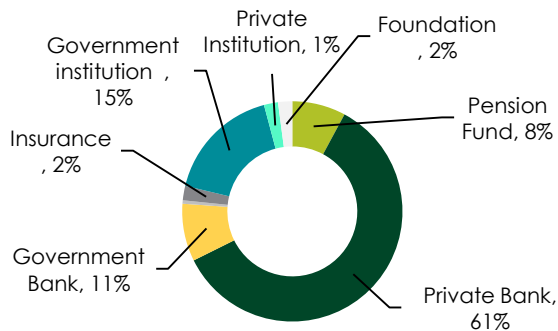
In EGP mn

- Management Fees
- Other Fees*



* Other Fees include incentive fees and other revenues

AuMs Breakdown by Investor Type



AuMs Breakdown by Region

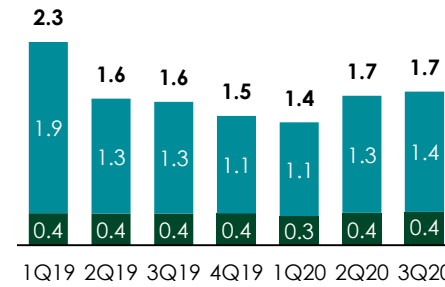


Regional Asset Management "FIM"

Assets Under Management

In USD bn

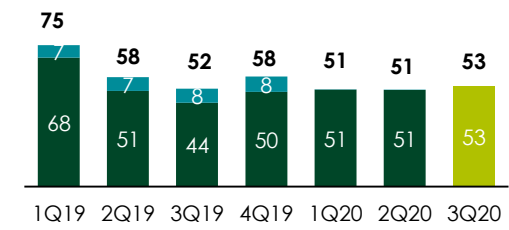
- Regional Portfolios
- Regional Funds



Revenue Breakdown

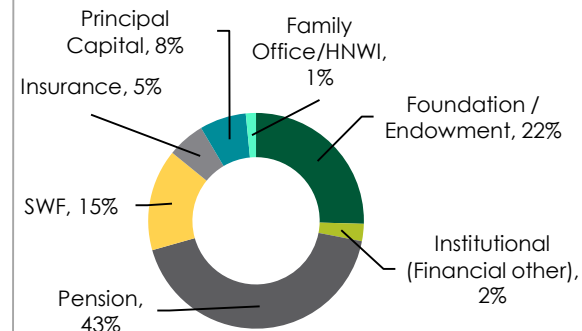
In EGP mn

- Management Fees
- Other Fees*

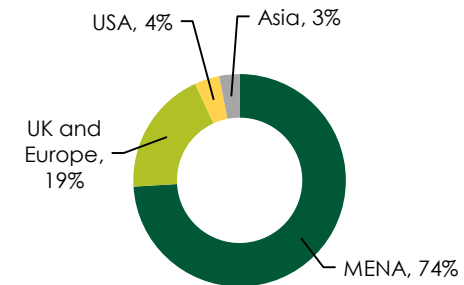


* Other Fees include incentive fees and other revenues

AuMs Breakdown by Investor Type



AuMs Breakdown by Region

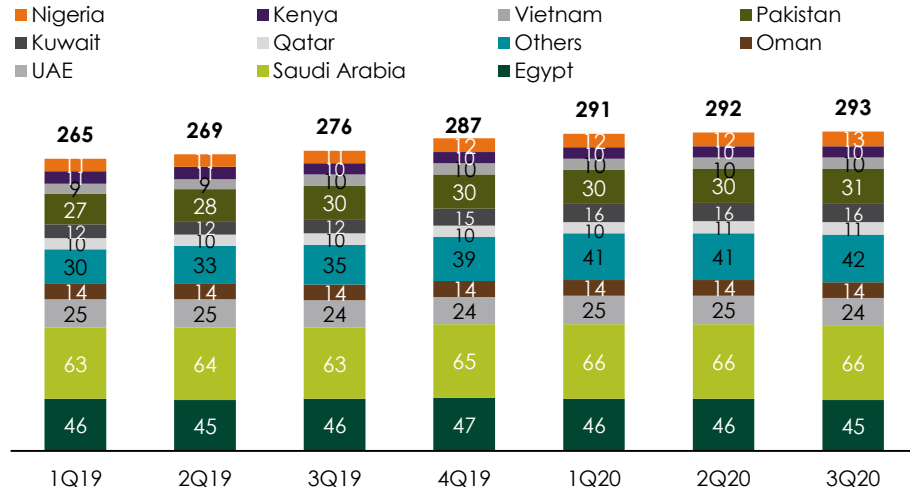


Investment Bank Overview

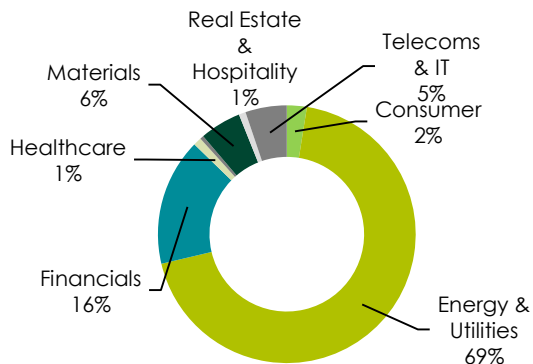
Research Overview – 3Q2020

Research Coverage Universe

Number of Companies



Research coverage by Sector



- ≡ In 3Q20, the team initiated coverage on Unilever Nigeria (Frontier Consumer player). Furthermore, the team initiated coverage on Engro Polymer & Chemicals (Frontier Chemicals), a Pakistani polymer manufacturing company.
- ≡ EFG Hermes finished 2nd in the 2020 Institutional Investor poll race in MENA and 1st in Frontier space.

Awards/Rankings

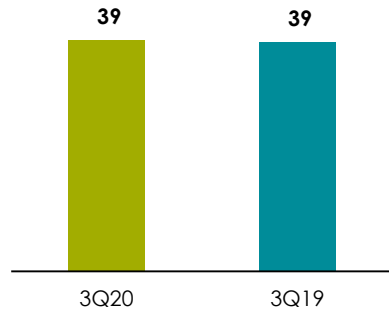


NBFIs Overview

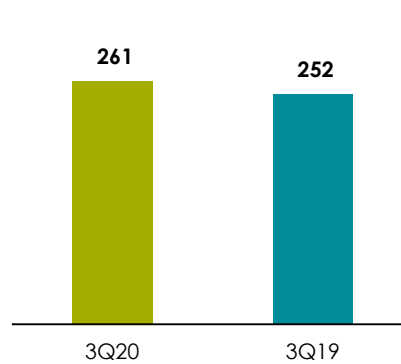
NBFIs Financial Highlights – 3Q2020

NBFIs Revenue Breakdown by Platform

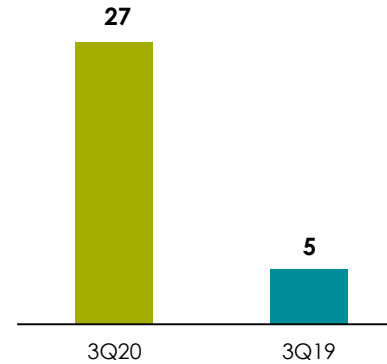
Leasing Revenues,
up 1% Y-o-Y
In EGP mn



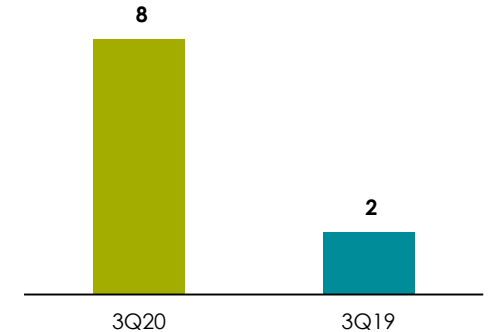
Tanmeyah Revenues,
up 3% Y-o-Y
In EGP mn



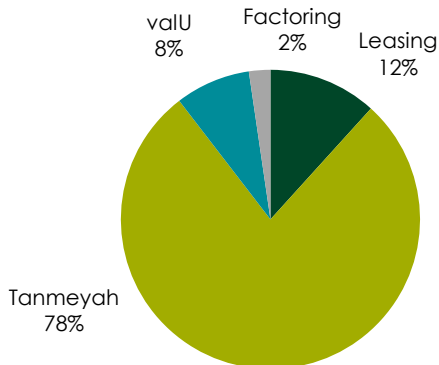
valU Revenues,
up 410% Y-o-Y
In EGP mn



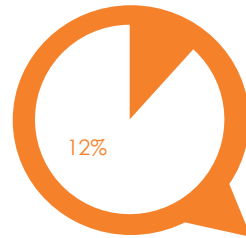
Factoring Revenues,
up 309% Y-o-Y
In EGP mn



NBFIs Revenues Contribution

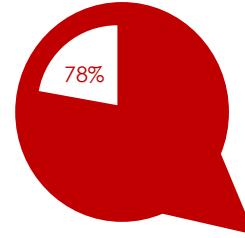


NBFIs Revenue Breakdown



Leasing

Revenues of **EGP39 mn,**
up 1%Y-o-Y



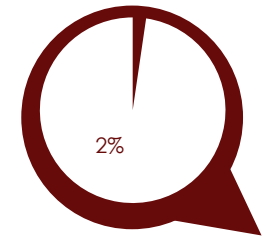
Tanmeyah

Revenues of **EGP261 mn,**
up 3% Y-o-Y



valU

Revenues of **EGP27 mn**
up 410% Y-o-Y



Factoring

Revenues of **EGP8 mn,**
up 309% Y-o-Y

NBFIs Overview

Leasing and Tanmeyah Operational and Financial Overview – 3Q2020

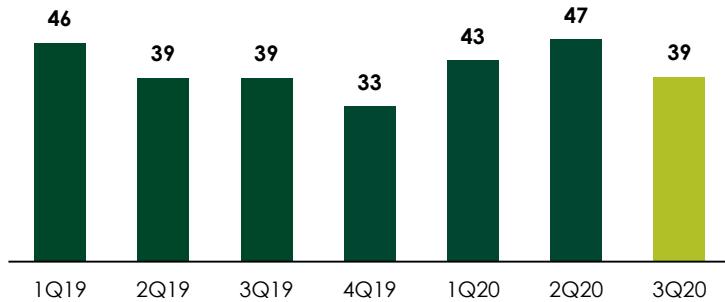


KPIs

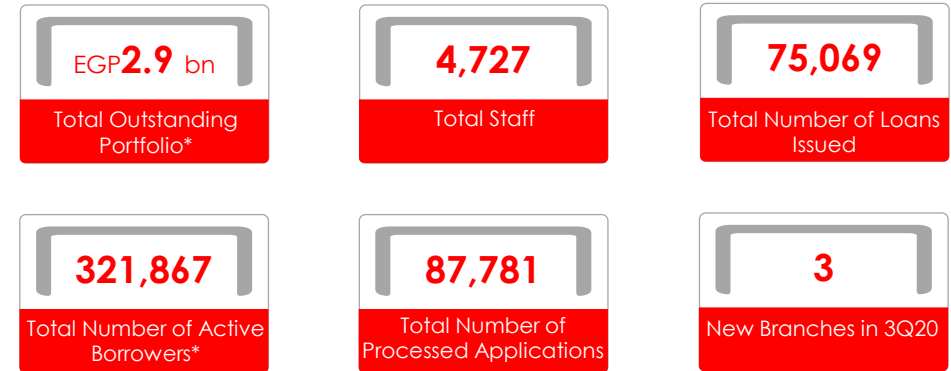


Leasing Revenue

In EGP mn



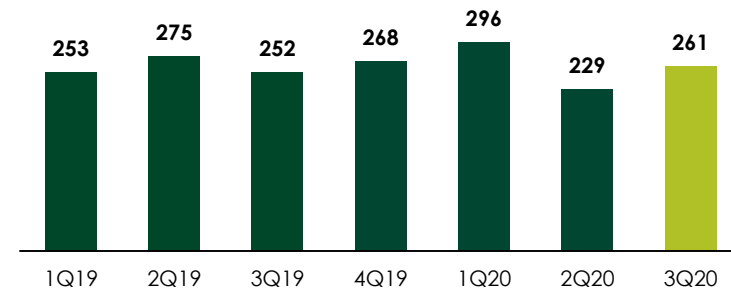
KPIs



*Figures exclude Tanmeyah's securitized portfolio.

Tanmeyah Revenue

In EGP mn

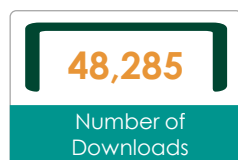
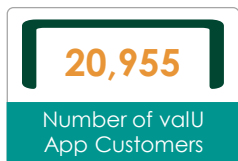
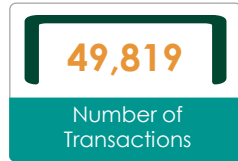


NBFIs Overview

vaIU Operational and Financial Overview – 3Q2020



KPIs



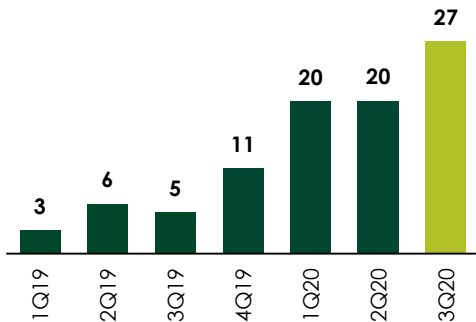
Cairo, Alexandria, Hurghada, Tanta, Mansoura, Ismailia & Portsaid

Existing Governorates

vaIU Revenue

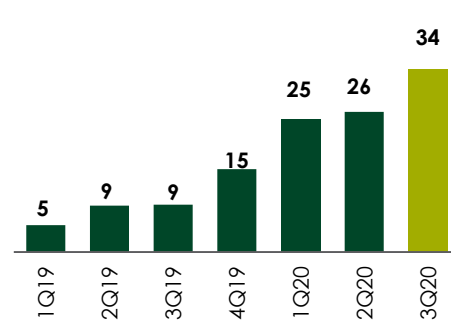
Net Revenue

In EGP mn



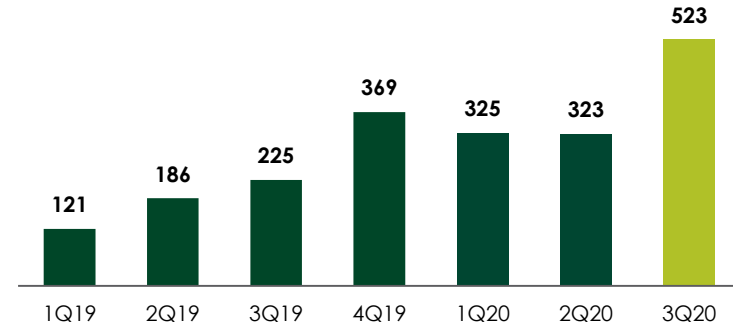
Gross Revenue

In EGP mn



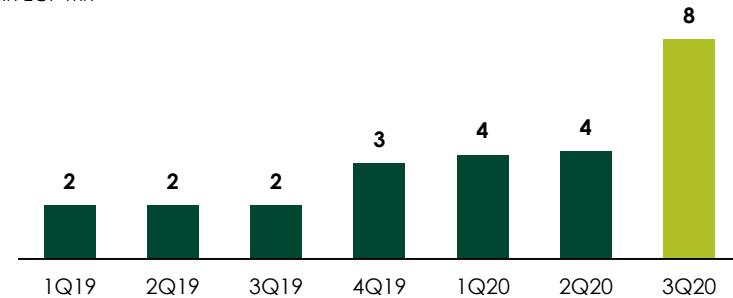
Factoring Portfolio

In EGP mn



Factoring Revenue

In EGP mn



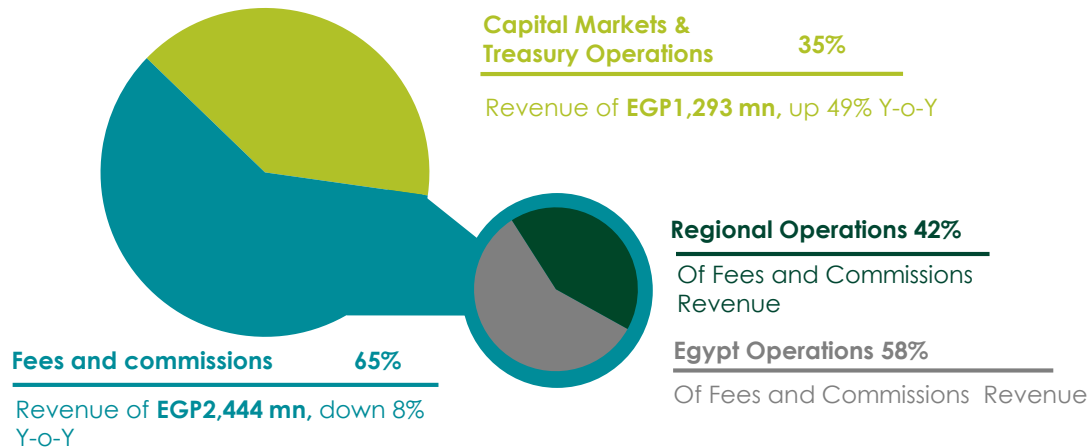


II. Nine Months Results Review – 9M2020

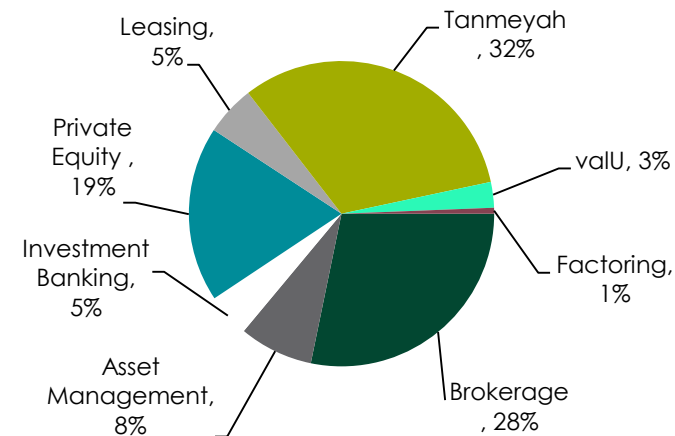
Group Overview

Group Financial Highlights – 9M2020

EFG Hermes Revenue Breakdown



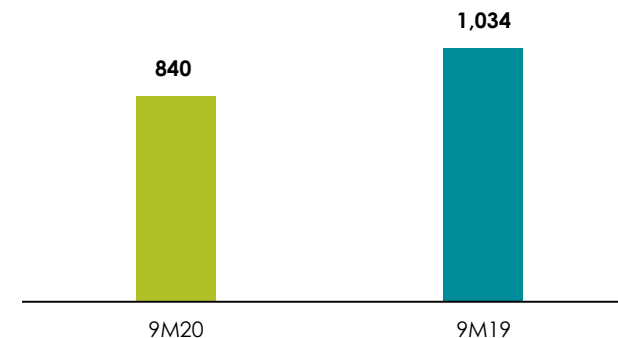
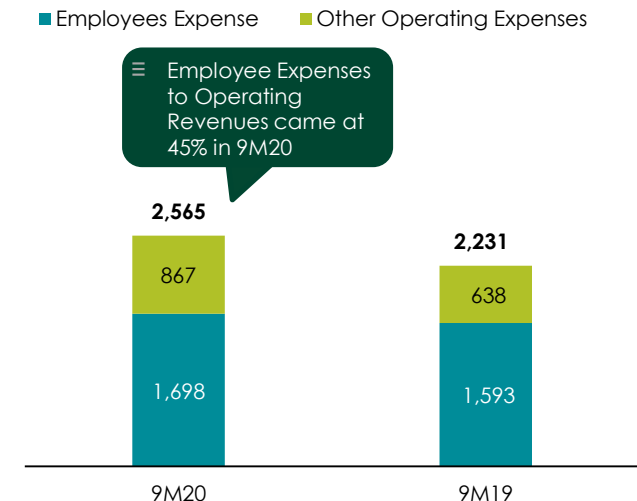
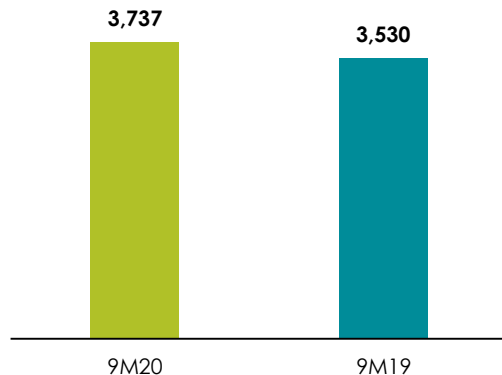
Fees and Commissions Revenue Breakdown



EFG Hermes Operating Revenue, up 6% Y-o-Y In EGP mn

EFG Hermes Operating Expenses, up 15% Y-o-Y In EGP mn

EFG Hermes Net Profit After Tax and Minority Interest, down 19% Y-o-Y In EGP mn



Group Overview

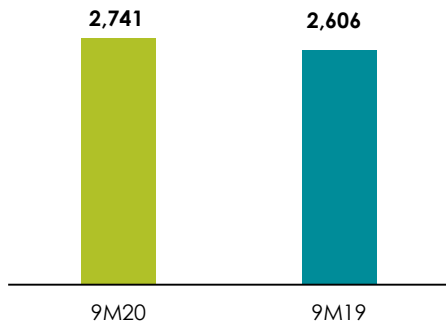
Platforms Financial Highlights – 9M2020

EFG Hermes Revenue Breakdown by Platform

Investment Bank Revenues

up 5% Y-o-Y

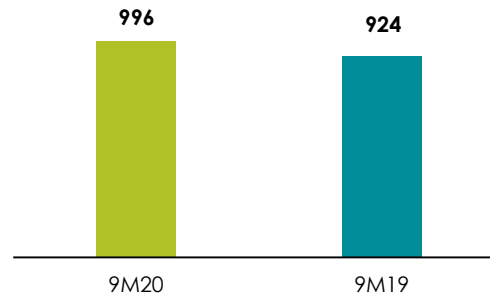
In EGP mn



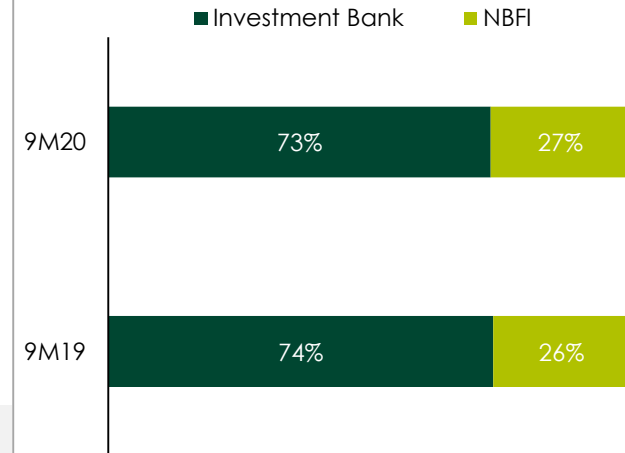
NBFIs Revenues

up 8% Y-o-Y

In EGP mn



Revenues Contribution by Platform

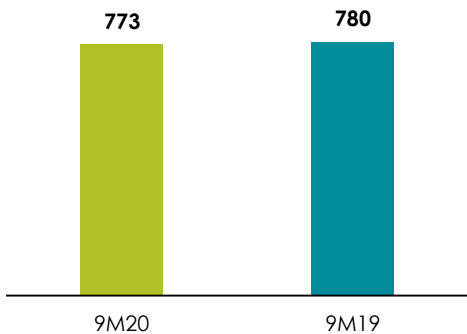


EFG Hermes NPAT Breakdown by Platform

Investment Bank NPAT

down 1% Y-o-Y

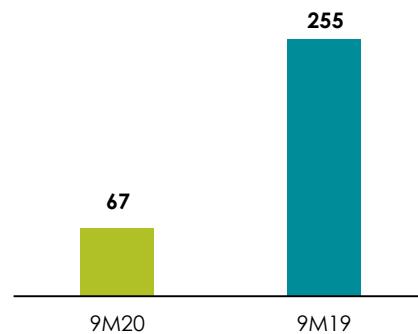
In EGP mn



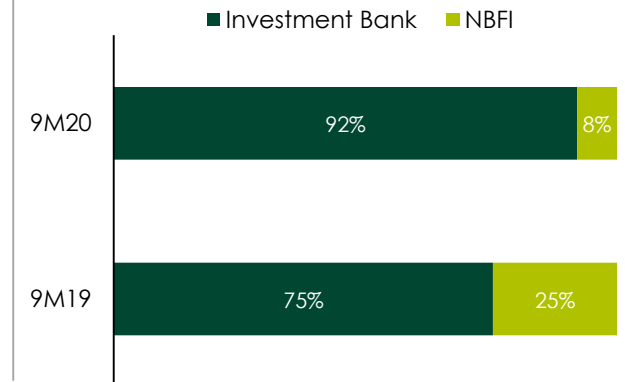
NBFIs NPAT

down 74% Y-o-Y

In EGP mn



NPAT Contribution by Platform



Investment Bank Overview

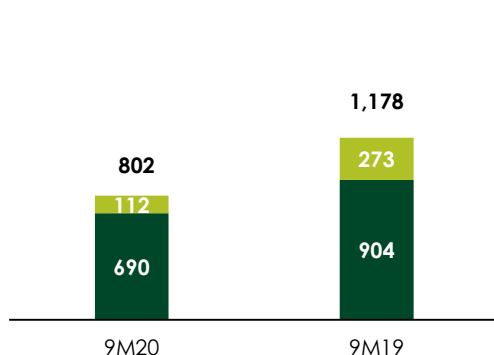
Investment Bank Highlights – 9M2020

EFG Hermes Revenue Breakdown by Platform

Sell-Side Revenues, down 32% Y-o-Y

In EGP mn

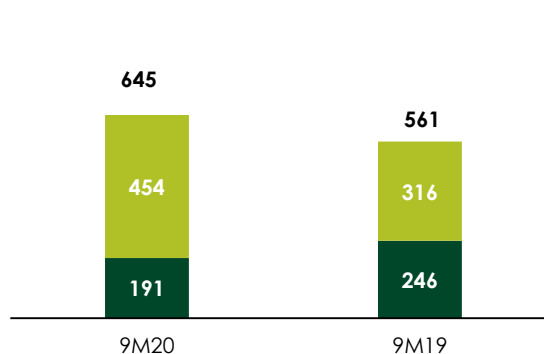
■ Brokerage ■ Investment Banking



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

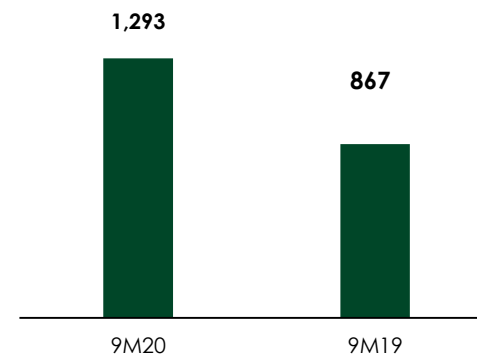
In EGP mn

■ Asset Management ■ Private Equity

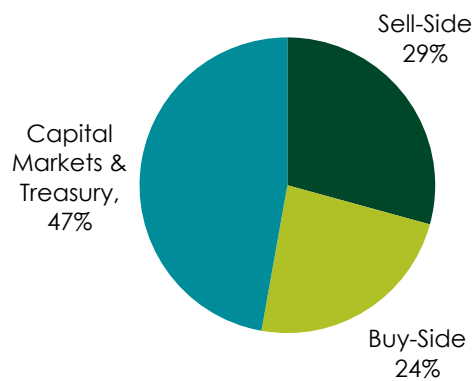


Capital Markets Revenues, up 49% Y-o-Y

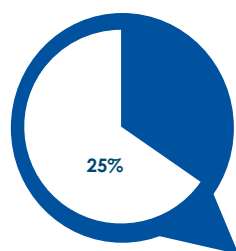
In EGP mn



Revenues Contribution by Platform

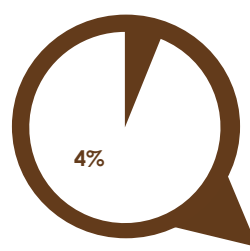


Investment Bank Revenue breakdown



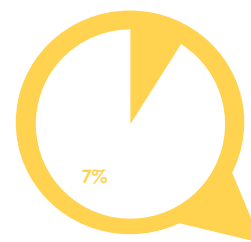
Brokerage

Revenues of **EGP690 mn**,
down 24% Y-o-Y



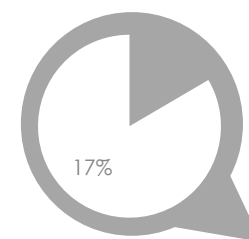
Investment Banking

Revenues of **EGP112 mn**,
down 59% Y-o-Y



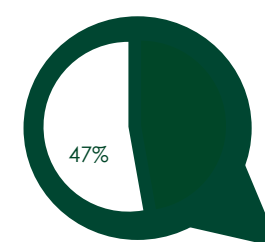
Asset Management

Revenues of **EGP191 mn**,
down 22% Y-o-Y



Private Equity

Revenues of **EGP454 mn**,
up 44% Y-o-Y



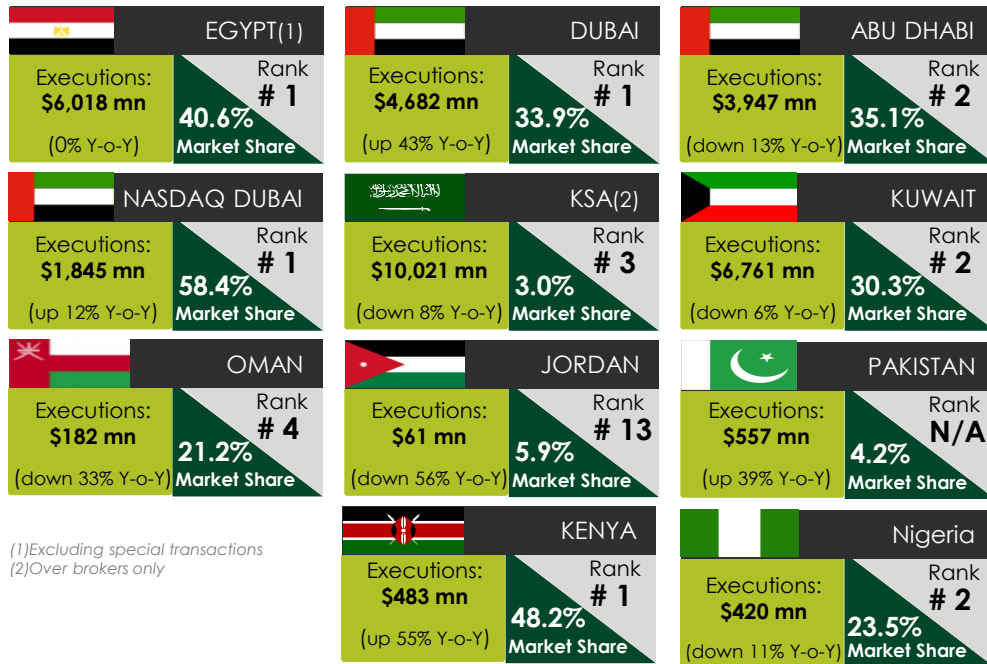
Capital Markets & Treasury Operations

Revenues of **EGP1.3 bn**,
up 49% Y-o-Y

Business Lines Overview

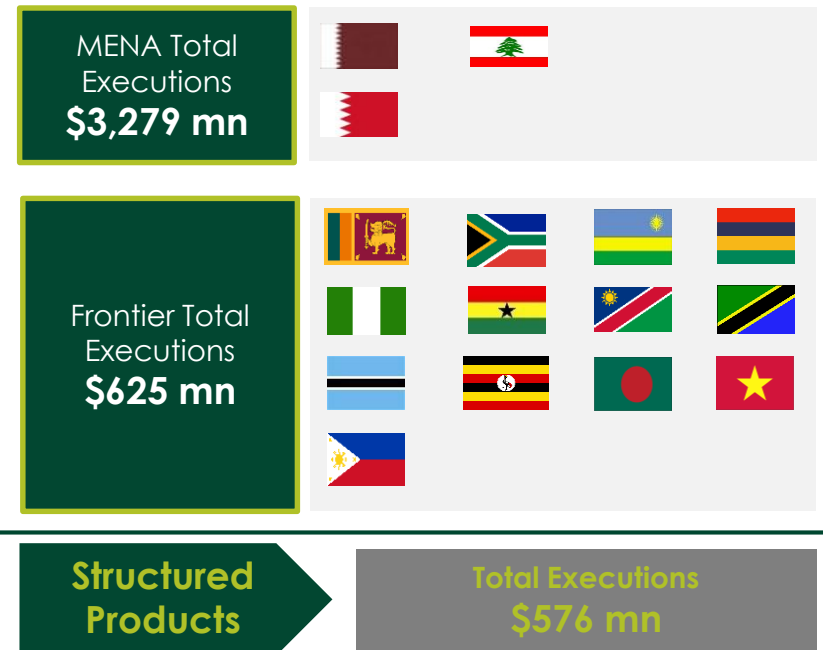
Brokerage Operational and Financial Overview – 9M2020

Direct Presence



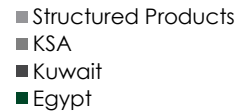
(1) Excluding special transactions
(2) Over brokers only

Indirect Presence



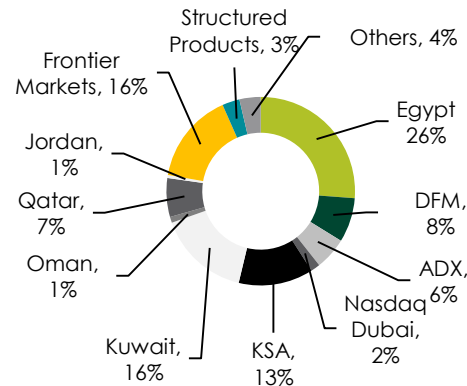
Average Daily Commissions

In USD thousand



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

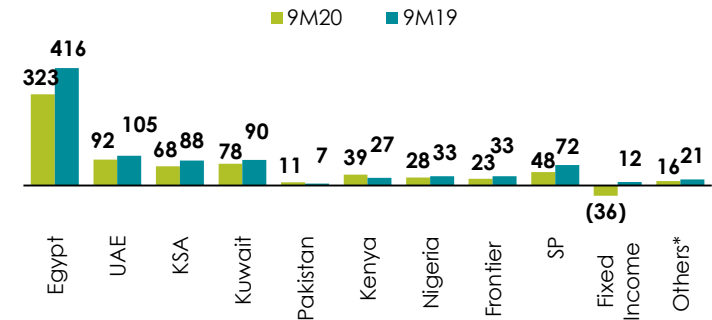
Fees Contribution by Market/Product



*Based on 9M20 figures

Brokerage Revenue by Country (Operations)

In EGP mn



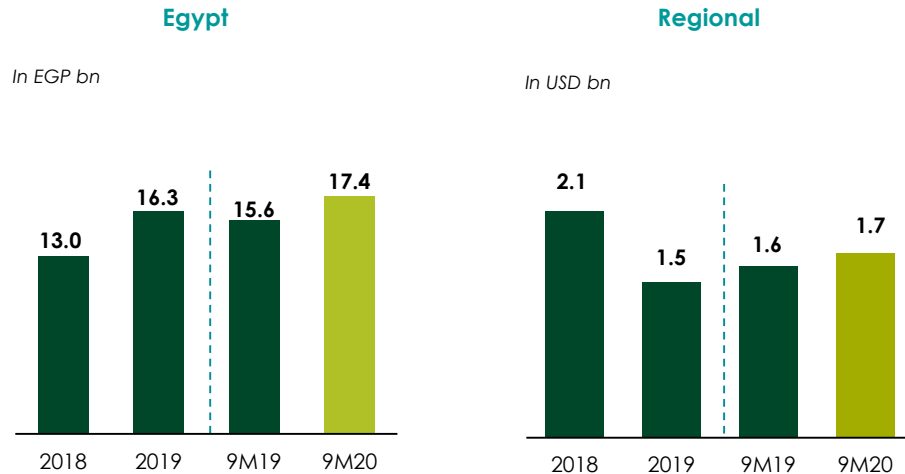
*Others include Jordan, Oman and Bahrain.

Business Lines Overview

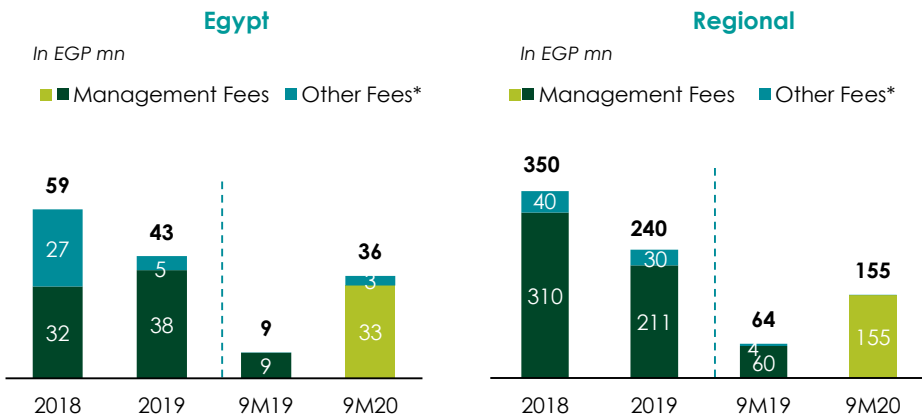
AM and PE Operational and Financial Overview – 9M2020

Asset Management

Asset Management AuMs Evolution



Asset Management Revenue

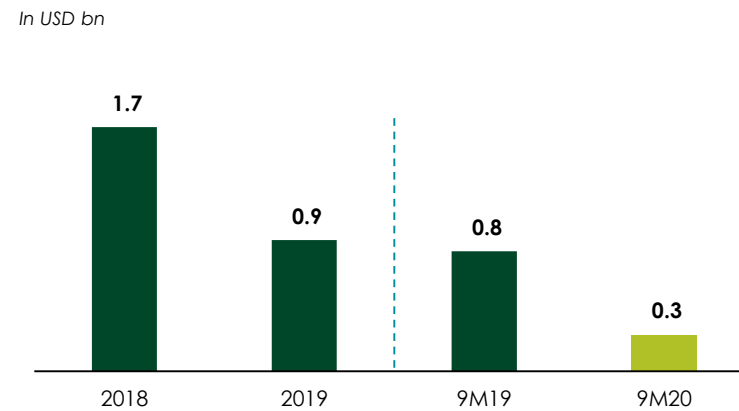


* Other Fees includes incentive fees and other revenues

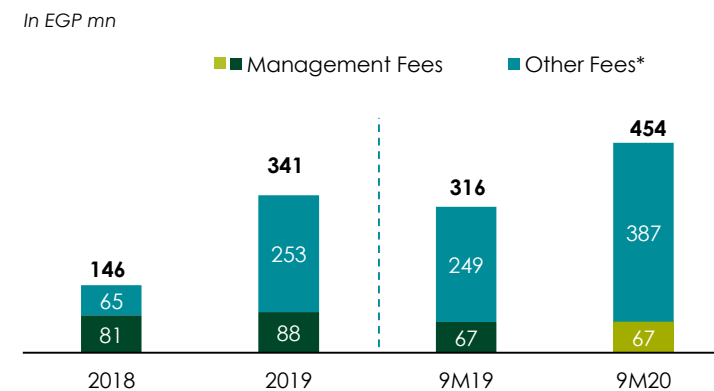
* Other Fees includes incentive fees and other revenues

Private Equity

Private Equity AuMs Evolution



Private Equity Revenue



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

Business Lines Overview

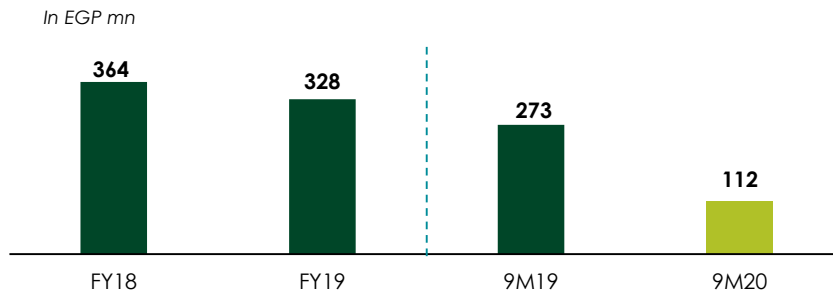
IB Operational and Financial Overview- 9M2020

Investment Banking

 Securitization (Third Issuance) (USD 10,126,984) Lead Arranger September 2020	Undisclosed Buyer Advisory on Acquisition of a stake in aramex (US\$ 77,739,822) Financial Advisor August 2020	 Advisory on Sale of a 75% Stake in TOKIO MARINE GPPT (US\$ 5,363,924) Sell Side Advisor August 2020	 Advisory on Accelerated Equity Offering of a 7.1% stake (US\$ 50,375,469) Sole Bookrunner July 2020	 Debt Arrangement (USD 14,500,000) Financial Advisor, Arranger July 2020	 Securitization Bond Financial Advisor, Lead Manager & Lead Arranger July 2020
 Advisory on Sale of 97.5% Stake in (USD 26,615,785) Sell Side Advisor May 2020	 Securitization Bond Financial Advisor, MLA, and Underwriter (USD 10,918,641) April 2020	 Advisory and Arrangement of Sukuk Issuance (USD 126,984,127) Sole Financial Advisor, Lead Arranger, Bookrunner and Underwriter April 2020	 Advisory on Initial Public Offering (USD 700,000,000) Joint Bookrunner March 2020	 Advisory on Sale of a 43% Stake (Undisclosed) Sell Side Advisor January 2020	 Advisory on Sale of its Tanzanian Subsidiary to (Undisclosed) Sell Side Advisor January 2020

EFG Hermes' Investment Banking division successfully concluded 12 equity, M&A, and debt transactions in 9M20 worth an aggregate value of USD 1.1 billion.

Investment Banking Revenue



emeafinance
AFRICAN BANKING AWARDS 2020

EMEA Finance

Best Investment Bank in Egypt
 Best Asset Manager in Egypt
 Best Asset Manager in Pan-Africa
 Best Broker in Egypt
 Best Broker in Nigeria
 Best Broker in Kenya
 Best Debt House in Egypt

Global Finance

Best Investment Bank in Middle East
 Best Investment Bank in Egypt
 Best Equity bank in Africa
 Outstanding Crisis Leadership Community Award

The European

Innovation in Fintech in Egypt
 Best CSR Institution in MENA- EFG Hermes Foundation

Fastest Growing Leasing Company
 International Finance

Best Brokerage Services
 Best Asset Manager in Egypt
 Mena FM

#1 MENA ECM League Tables
 REFINITIV

Best Investment Bank in Egypt
 Euro Money

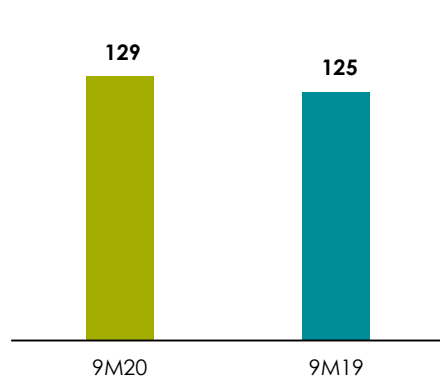
Best Brokerage Services
 AGF Service Providers Awards

NBFIs Overview

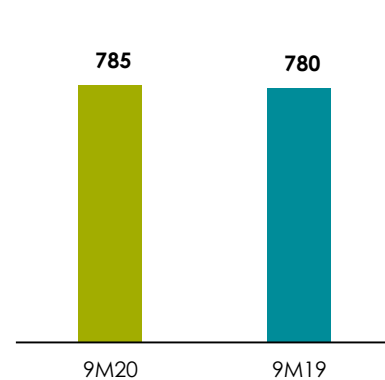
NBFIs Financial Highlights – 9M2020

EFG Hermes Revenue Breakdown by Platform

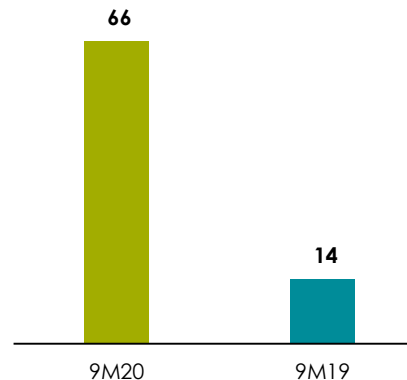
Leasing Revenues,
up 4% Y-o-Y
In EGP mn



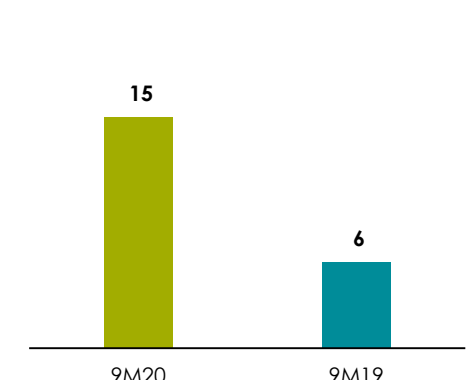
Tanmeyah Revenues,
up 1% Y-o-Y
In EGP mn



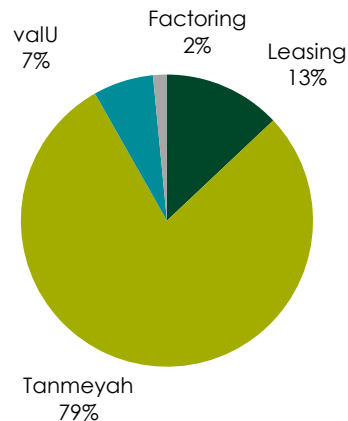
valU Revenues,
up 370% Y-o-Y
In EGP mn



Factoring Revenues,
up 167% Y-o-Y
In EGP mn



NBFIs Revenues Contribution

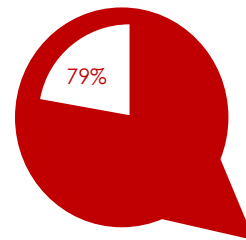


NBFIs Revenue breakdown



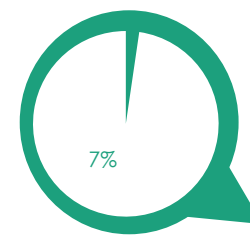
Leasing

Revenues of **EGP129 mn,**
up 4% Y-o-Y



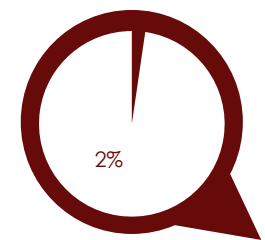
Tanmeyah

Revenues of **EGP785 mn,**
up 1% Y-o-Y



valU

Revenues of **EGP66 mn,**
up 370% Y-o-Y



Factoring

Revenues of **EGP15 mn**
up 167% Y-o-Y

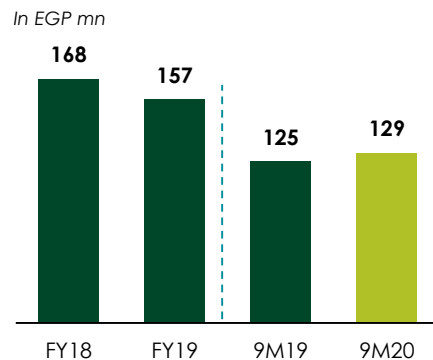
Business Lines Overview

Leasing and Tanmeyah Operational and Financial Overview – 9M2020

KPIs



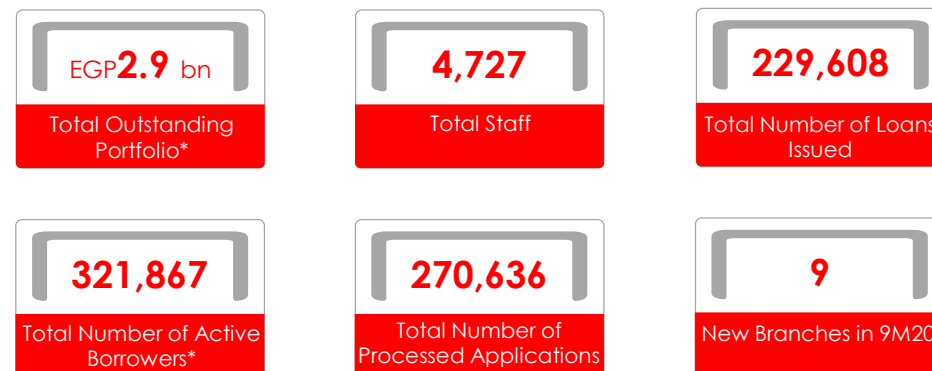
Leasing Revenue



Market Share- 9M20

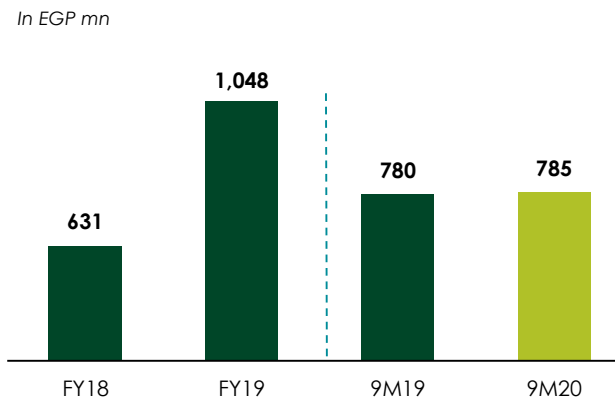
Rank	Company	Market Share
1	BM Lease	20%
2	Corplease	9%
3	Al Ahli Leasing	8%
4	Techno Lease	8%
5	GB Leasing	7%
6	EFG Hermes Leasing	6%

KPIs



*Figures exclude Tanmeyah's securitized portfolio.

Tanmeyah Revenue

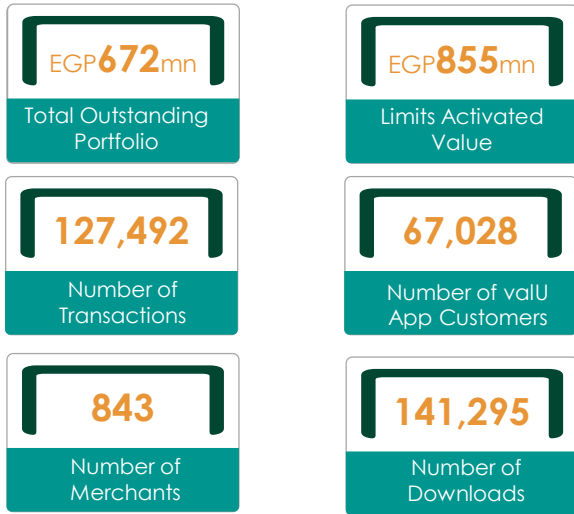


NBFIs Overview

valu Operational and Financial Overview – 9M2020



KPIs

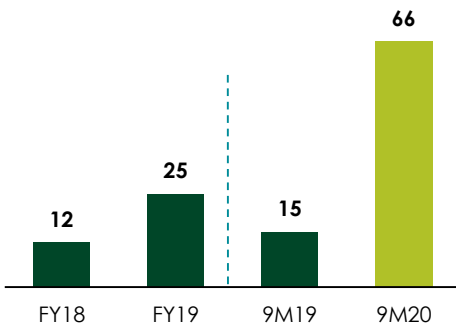


Cairo, Alexandria, Hurghada, Tanta, Mansoura, Ismailia & Portsaid
Existing Governorates

valu Revenue

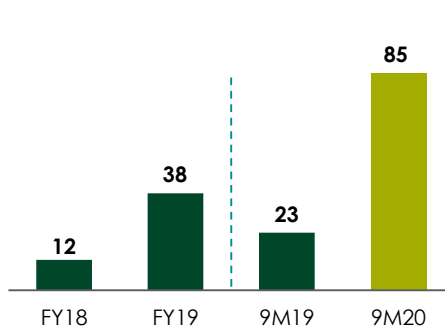
Net Revenue

In EGP mn



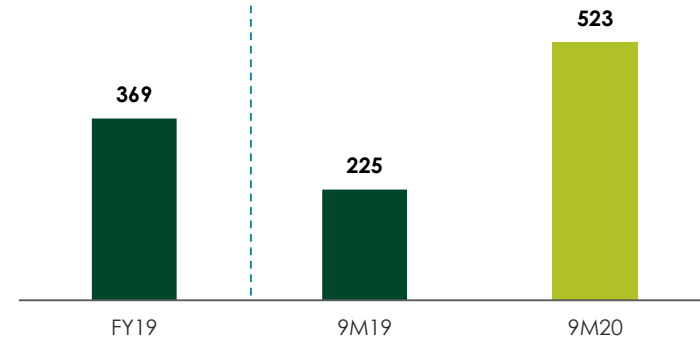
Gross Revenue

In EGP mn



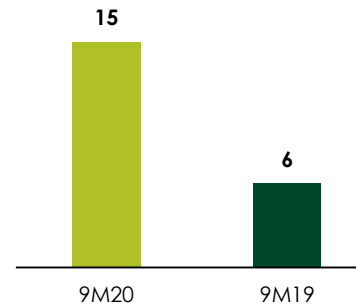
Factoring Portfolio

In EGP mn



Factoring Revenue

In EGP mn



Market Share- 9M20

Rank	Company	Market Share
1	Egypt Factors	25%
2	Drive Factoring	19%
3	QNB Al Ahli Factoring	15%
4	EFG Hermes Factoring	11%

Disclaimer

This confidential document is provided for informational purposes only. It does not constitute an offer to sell or a solicitation of an offer to buy any securities or interests described within it ("Investments") in any jurisdiction. Investors should make decisions to acquire Investments solely on the basis of the information contained in the offering document published in connection with the offer of Investments. The information contained in this document is proprietary and confidential to EFG Hermes SAE Holding and/or its affiliates (together and separately, "EFG Hermes"). You must only use such information for the purposes of discussions with EFG Hermes and you must hold such information in strict confidence and not reproduce it or disclose it to any person, except as may be required by law.

You must not place any reliance for any purpose whatsoever on the information contained in this document. No representation or warranty, express or implied, is given by or on behalf of EFG Hermes or any other person as to the accuracy or completeness of the information or opinions contained in this document and no liability whatsoever is accepted by EFG Hermes or any other person for any loss howsoever arising, directly or indirectly, from any use of such information or opinions or otherwise arising in connection therewith.

The information contained in this document has been obtained from sources prepared by other parties and it may not have been independently verified.

The supply of this document does not imply that the information within is correct at any time subsequent to the date of this document.

This document may contain forward-looking statements which, by their nature, involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by these statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described within this document. In particular, actual results may be adversely affected by future developments affecting inflation, interest rates, taxation, social instability or other economic, political or diplomatic or other matters. Forward-looking statements contained in this document that reference past trends or activities should not be taken as a representation that such trends or activities will continue.

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