

EFG Hermes Holding



2Q/1H 2016 Results Presentation



Group Overview

Group Performance Highlights – 2Q2016

- ≡ EFG Hermes reported resilient set of results despite a relatively slow quarter, posting a net profit after tax and minority interest from continuing operations of EGP48 million, down 3% Y-o-Y in 2Q16.
- ≡ Our strategy to divest the majority of our stake in the commercial bank has been completed with the deconsolidation of Credit Libanais during the quarter and the refocus of the operations on the investment bank business.
- ≡ Our vision for building Egypt's premier non-bank finance institution is starting to take shape with both our Leasing business and Tanmeyah starting to have a recognizable contribution to our revenues during the quarter, a trend that we hope will increase during the coming quarter.

- ≡ EFG Hermes revenue increased 10% Y-o-Y to EGP288 million in 2Q16, on the back of higher fees and commissions, which rose 14% Y-o-Y to EGP271 million in 2Q16; predominantly on the back of higher revenue generated from the Leasing business and the additional revenue booked from the recently acquired micro-finance player "Tanmeyah".
- ≡ Total operating expenses rose 20% Y-o-Y to EGP212 million in 2Q16, largely to reflect the operational expenses related to the new businesses, Leasing and Tanmeyah. However, given the Firm's flexible cost structure, management successfully kept employee expenses/operating revenue, at 49% in 2Q16.

- ≡ Cash net operating profit (after excluding the Leasing business leased assets depreciation expense) increased by 11% Y-o-Y to EGP93 million in 2Q16.
- ≡ During the quarter, a gain of EGP525 million, which is necessary for returning capital to shareholders, was realized in relation to the sale of 44.3% of Credit Libanais's shares. This gain was recorded on EFG Hermes Holding standalone financial statements; yet it was not included in the consolidated figures examined below. However, a one-off Egypt related tax expense of EGP118 million associated with this gain, was recorded on the discontinued operations line in the consolidated statements.

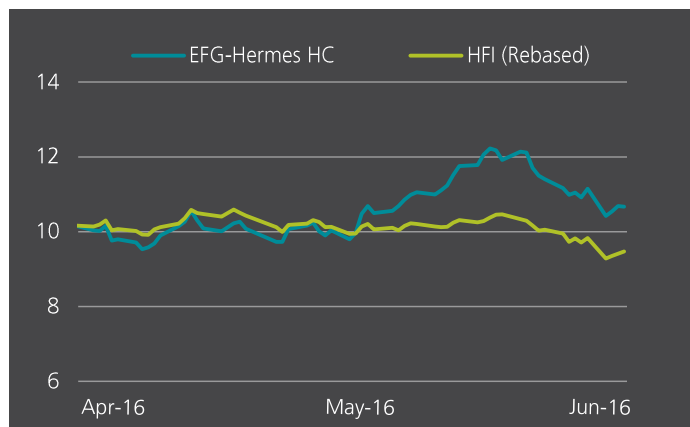
Group Overview

Share Information – 2Q2016

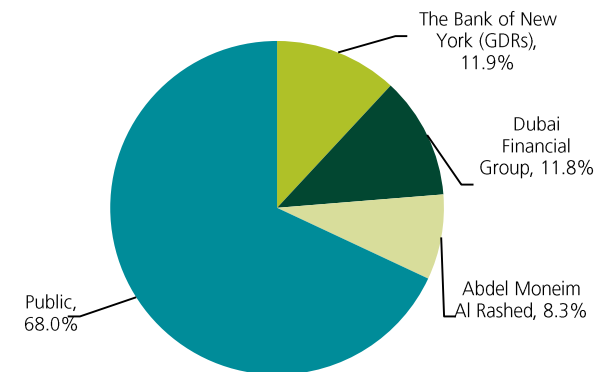
Stock Performance over 2Q16



Stock Price Performance



Shareholders structure



* Shareholders structure as of 30th June , 2016

Analyst Recommendations Analysis

Institution	Recommendation	Target Price	Date
HSBC	Buy	13.20	May-2016
Goldman Sachs	Neutral	11.60	Jun-2016
Pharos Holding	Buy	15.47	Jun-2016
CI Capital	Overweight	15.80	Apr-2016
Arqam	Buy	15.10	Jun-2016
HC Securities & Investment	Overweight	10.8	Jan-2016
Prime Holding	Buy	17.54	Apr-2016
Beltone	Buy	(13-14)	Jul-16

Consensus Recommendation



* Based on June 30th closing price

Price Spread

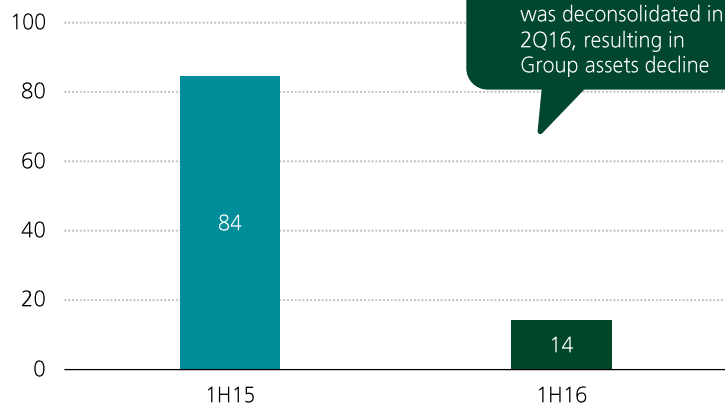


Group Overview

Balance Sheet

Total Assets, down 83% Y-o-Y

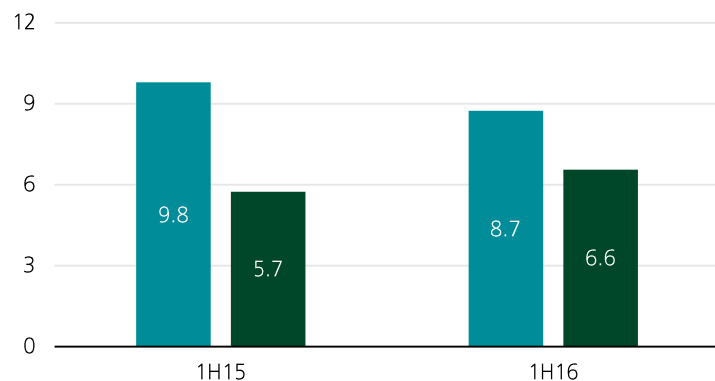
In EGP bn



Total Equity/Market capitalization

In EGP bn

■ Shareholders' Equity ■ Market Capitalization



EFG Hermes Balance Sheet as at 30th of June 2016

Assets - Liabilities

In EGP million

Cash and Cash Equivalents	6,916
Asset Management Seed Capital	929
Private Equity Seed Capital	311
Fixed Assets and Real Estate	428
Other Assets	61
(Receivable - Payables)	(2,080)
Goodwill	588
Other Trading and AFS Investment	195
Crédit Libanais	1,237
SODIC	160
Leased Assets (net)	851
Long Term Loans	(862)
Total	8,735

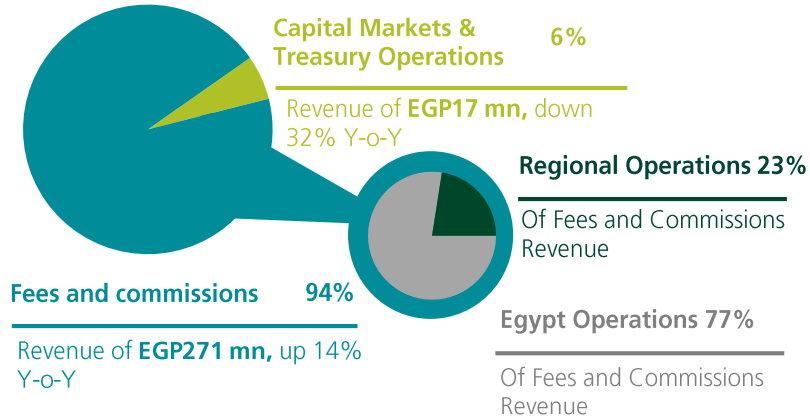


I. Second Quarter Results Review – 2Q2016

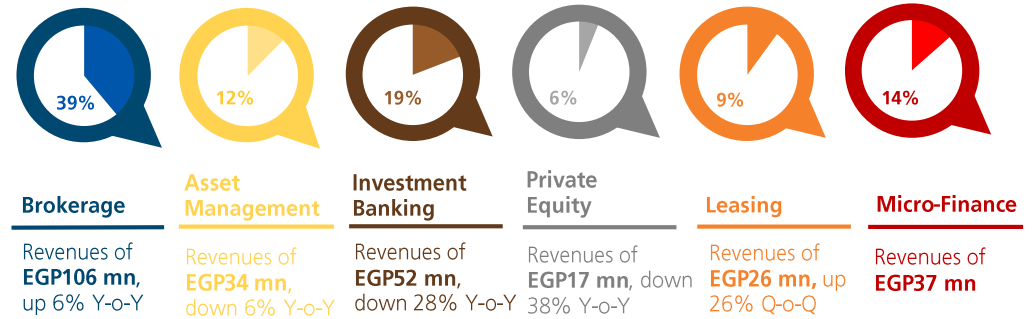
Investment Bank Overview

EFG Hermes Financial Highlights – 2Q2016

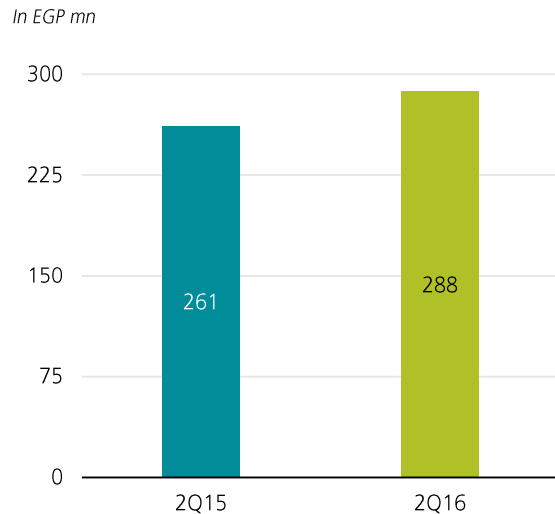
EFG Hermes Revenue Breakdown



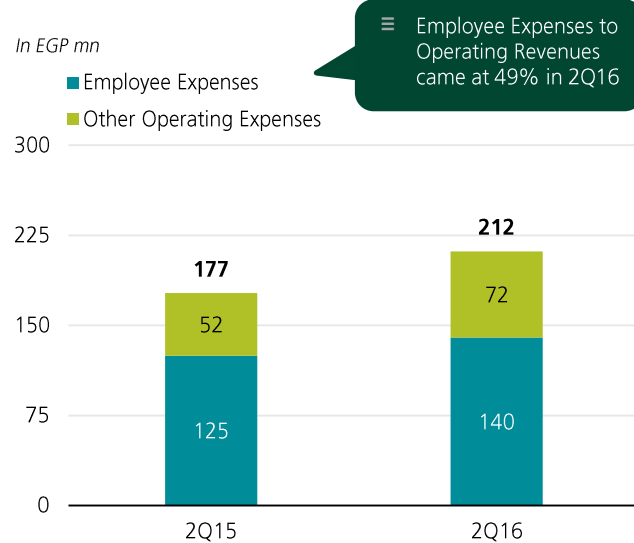
Fees and Commissions Revenue Breakdown



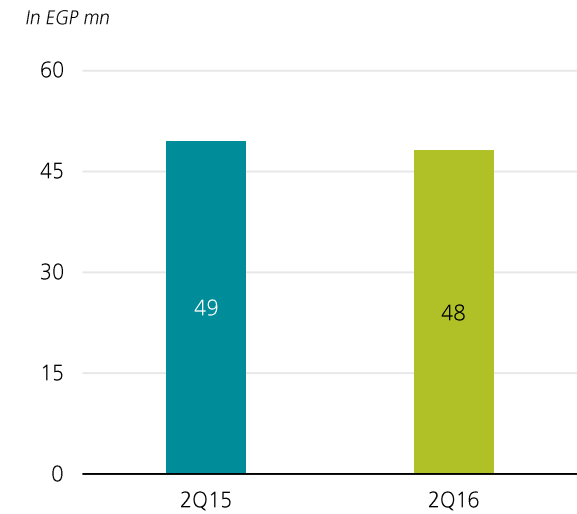
EFG Hermes Operating Revenue up 10% Y-o-Y



EFG Hermes Operating Expenses, up 20% Y-o-Y

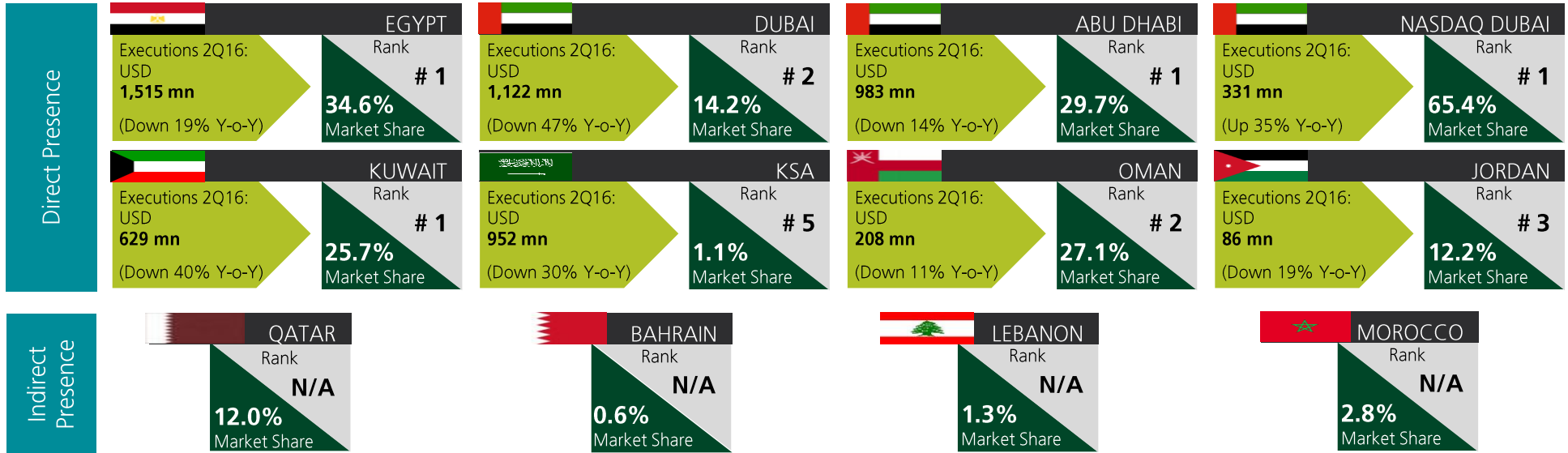


EFG Hermes Net Profit After Tax and Minority Interest (Continuing Operations), down 3% Y-o-Y

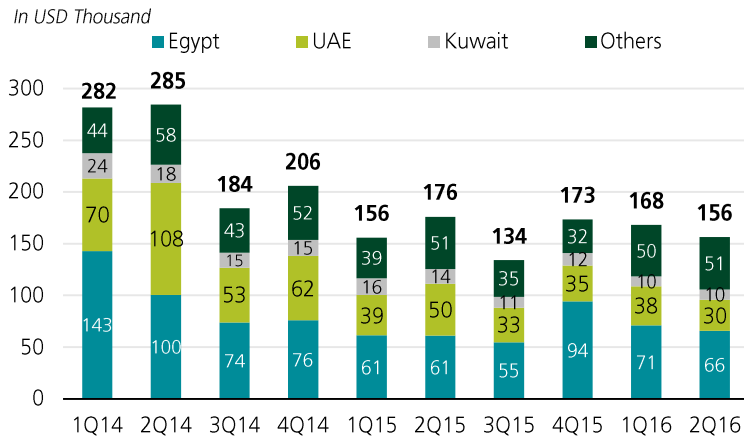


Business Lines Overview

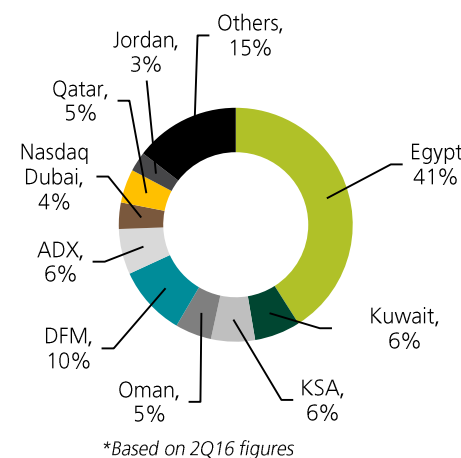
Brokerage Operational and Financial Overview – 2Q2016



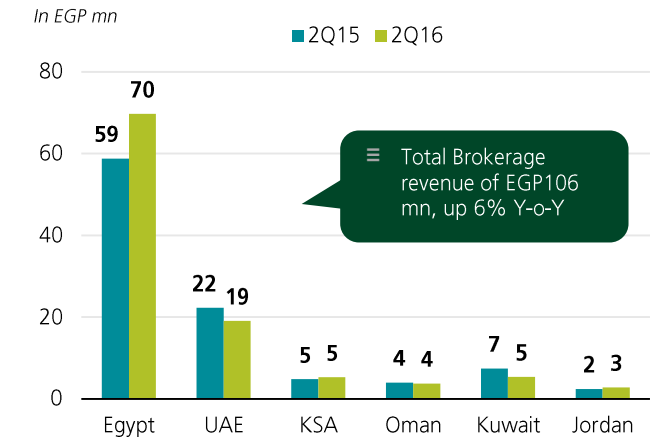
Average Daily Commissions



Fees Contribution by Market



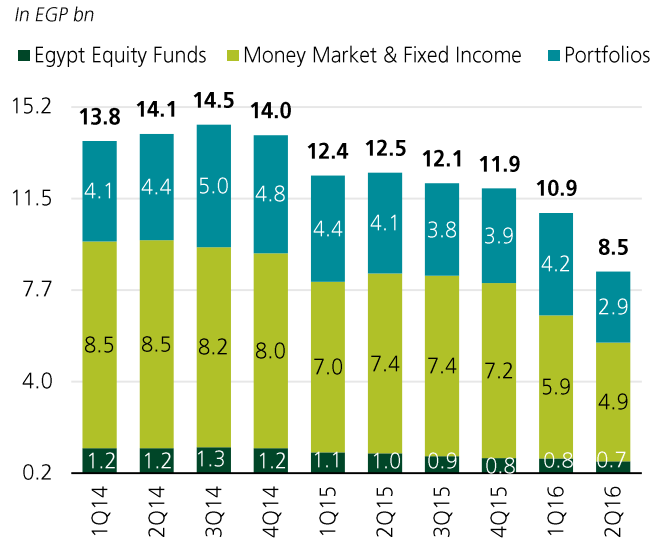
Brokerage Revenue by Country (Regional Office)



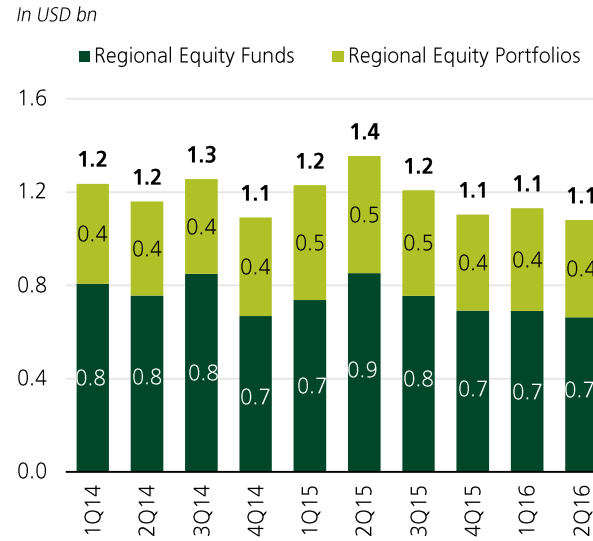
Business Lines Overview

Asset Management Operational and Financial Overview – 2Q2016

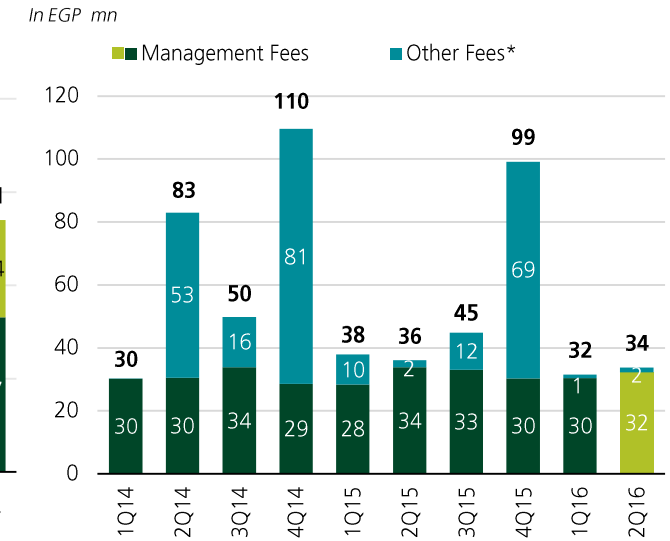
Assets Under Management - Egypt



Assets Under Management - Regional

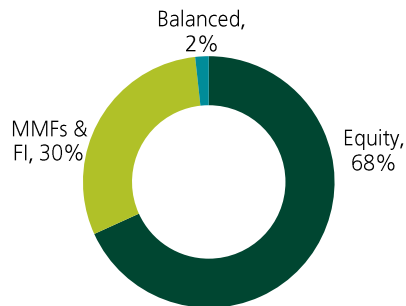


Asset Management Revenue Breakdown

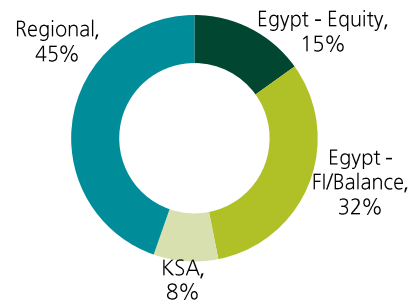


* Other Fees include incentive fees and other revenues

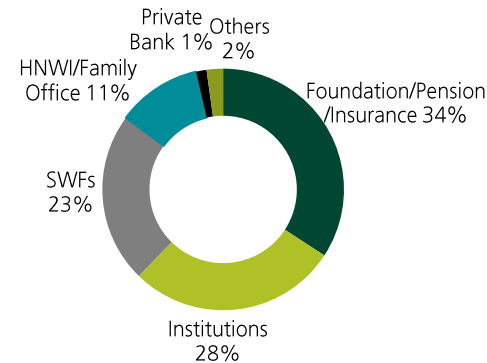
AuMs Breakdown by Asset Class



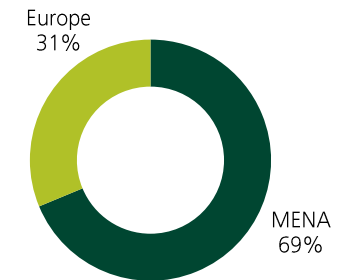
AuMs Breakdown by Region/Country Specific



AuMs Breakdown by Investor Type



Funds Origination by Clients' Region



Business Lines Overview

IB and PE Operational and Financial Overview – 2Q2016

Investment Banking

M&A
MEDSOFTS
Advisory on
Sale of a stake to

ADM
(Undisclosed)
Sell Side Advisor
April 2016

Equity

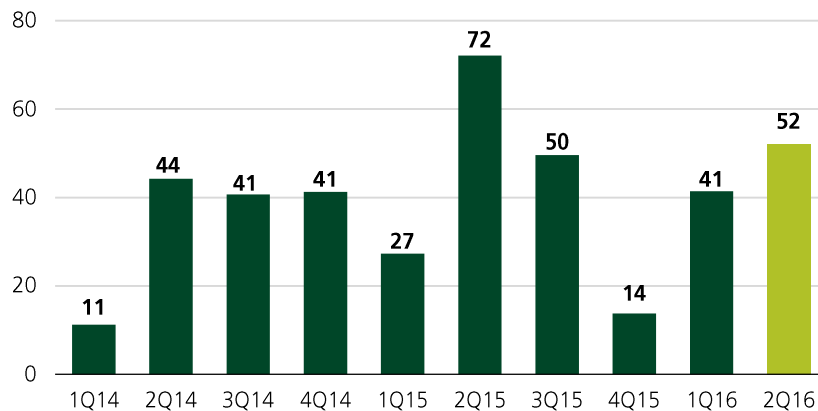
مستشفى كليوباترا
CLEOPATRA HOSPITAL
Advisory on
Initial Public Offering
(US\$ 40,540,541)
Sole Global Coordinator
June 2016

≡ The IB team successfully closed the sale of the Medsofts Group to Archer Daniels Midland, one of the world's largest agricultural processors and food ingredient providers. Despite challenging macroeconomic and regulatory conditions, the team managed to expedite and facilitate the entry of such a foreign direct investment

≡ EFG Hermes IB team acted as the Sole Global Coordinator and Bookrunner on Cleopatra Hospital Company's USD41 million IPO. Floating 40 million shares of its capital through a secondary offering on the EGX; successfully raising USD406 million in demand for the 10.0x oversubscribed IPO

Investment Banking Revenue

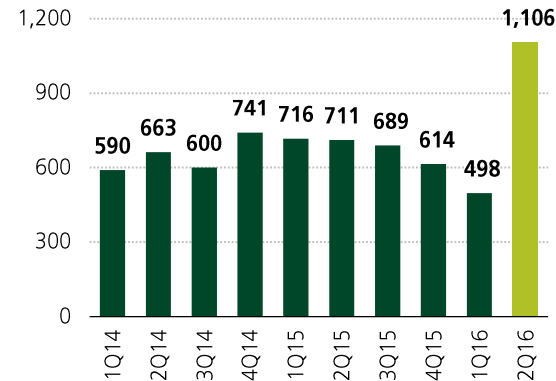
In EGP mn



Private Equity

Private Equity AUMs Evolution

In USD mn



Vortex II
Subsidiary of
EDPR

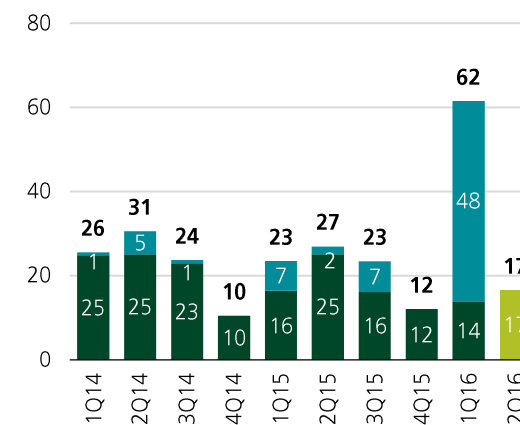
Investment
€550 mn
49% Stake

≡ The Infrastructure Platform has managed to finalize the acquisition of 49% in EDPR Participaciones, which comprises of a 664MW of operational pan-European portfolio from EDPR Europe, for a total consideration of EUR 550 million, funded via 60% debt and 40% equity. The stake was acquired by Vortex II, an SPV managed by EFG Hermes.

Private Equity Revenue

In EGP mn

■ Management Fees ■ Other Fees*



* Other Fees includes incentive fees and other revenues

≡ This acquisition grows Vortex platform's AUMs and managed capacity to EUR 770mn and 457MW, building on the acquisition of a 49% stake in EDPR France, which was completed in December 2014 via Vortex I.

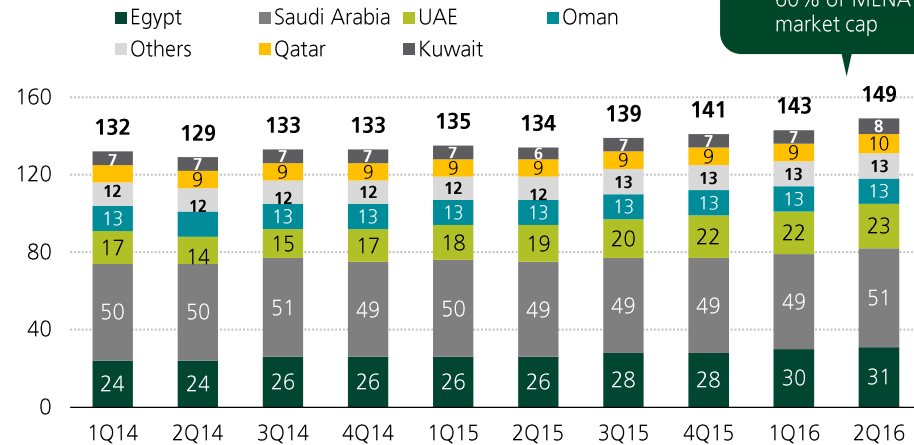
Business Lines Overview

Research Operational Overview – 2Q2016/Awards

Research

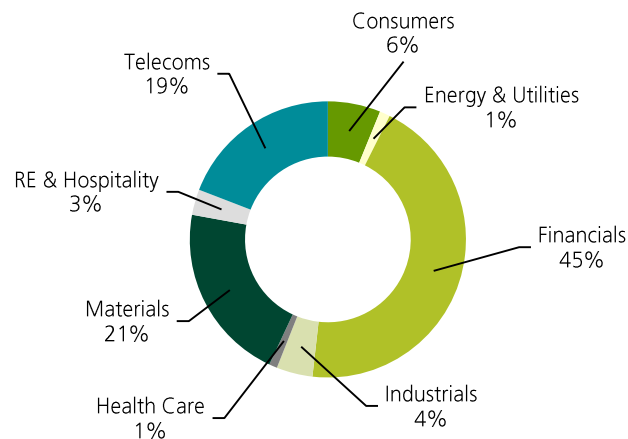
Research Coverage Universe

Number of Companies




EFG Hermes Research covers 60% of MENA market cap

Research coverage by Sector




Investment Bank Awards




Best Equity Bank in Africa 2016

Global Finance Magazine




Best Investment Bank in Egypt 2016

Euromoney Awards for Excellence




Best Investment Management Company in Egypt 2016

World Finance IM Awards




MENA Asset Manager of the year 2016

MENA FM Awards




Best Brokerage Services Company 2016

MENA FM Fund Services Awards




Egypt Asset Manager of the year 2016

MENA FM Awards



Best Private Equity House 2016

MENA FM Awards



Best Research House in Egypt 2016

Global Business Outlook Awards

Business Lines Overview

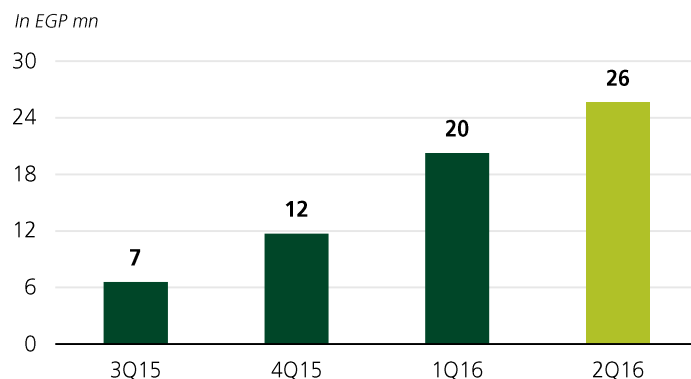
Leasing and Tanmeyah Operational and Financial Overview – 2Q2016

Contracts booked during 2Q16 (by asset size)

Company	Lease Value (EGP mn)	Market Share
1 GB Lease	889	16%
2 Al Tawfik Lease	863	16%
3 Global Lease	644	12%
4 Incolease	552	10%
5 Corplease	551	10%
6 EFG Hermes Leasing	341	6%
7 Techno Lease	309	6%
8 QNB	216	4%
9 Al Ahly	210	4%
10 Arab African	180	3%

Source: EFSA and EFG Hermes calculations

Leasing Revenue



*Leasing business was launched June 2015

EFG Hermes Leasing ranked 6th in terms of deal bookings during 2Q16

KPIs

226.6

Total Value of Loans Issued (EGP mn)

453.4

Total Portfolio Outstanding (EGP mn)

25,107

Total Number of Loans Issued

95,457

Total Number of Active Borrowers

26,552

Total Number of Processed Applications

114

Branches

867

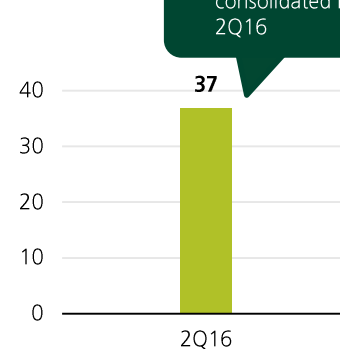
Total Loan Officers

1,603

Total Tanmeyah Staff

Micro-Finance Revenue

In EGP mn



EFG Hermes successfully completed the acquisition of 94% of Tanmeyah Micro Enterprise Services (Tanmeyah), over two transactions, for a total consideration of EGP423 million from all of: Qalaa Holding, Egyptian Gulf Bank (EGB) and management, the last of which ended in mid-April 2016.

Key challenges following the acquisition included: starting the process of integrating Tanmeyah, securing funding for the operation that saw a significant slowdown in issuance during the sale process, and finally affecting the new offloading mechanism that is compliant with the new micro finance law and its executive regulations.

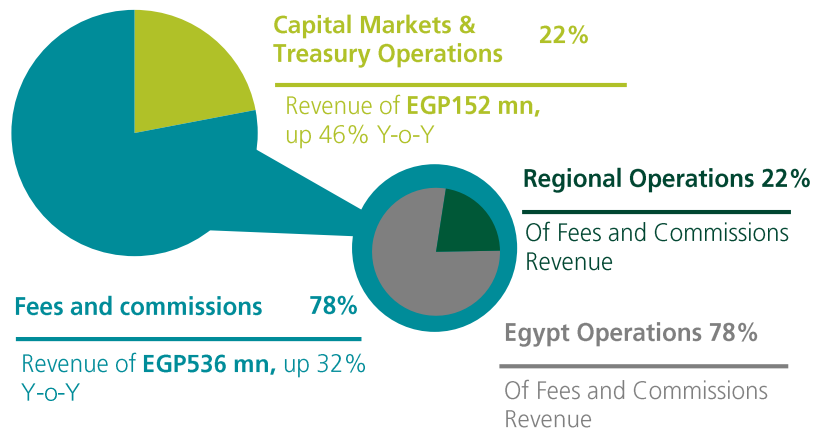


II. First Half Results Review – 1H2016

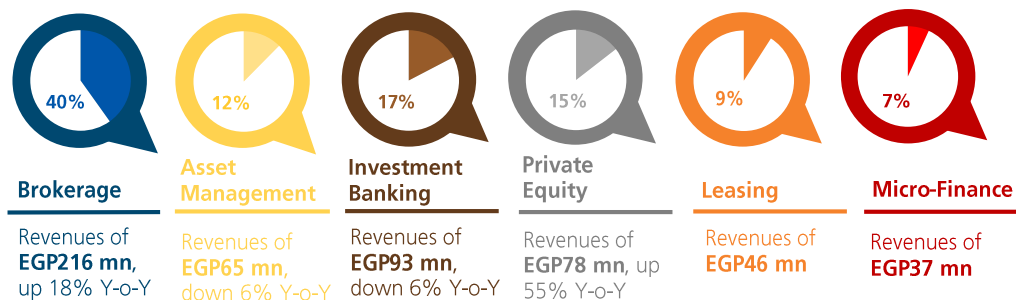
Investment Bank Overview

EFG Hermes Financial Highlights – 1H2016

EFG Hermes Revenue Breakdown

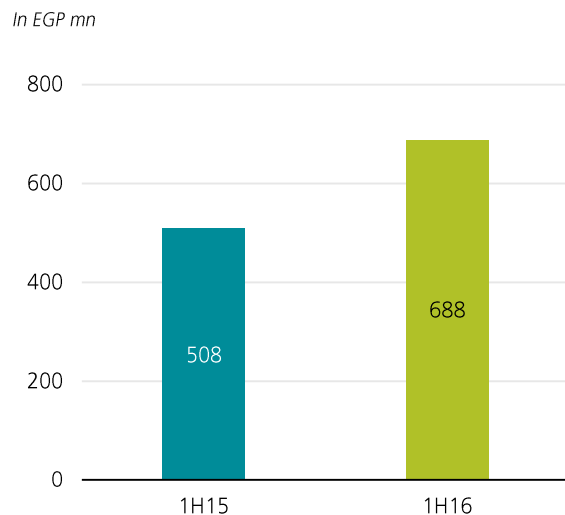


Fees and Commissions Revenue Breakdown



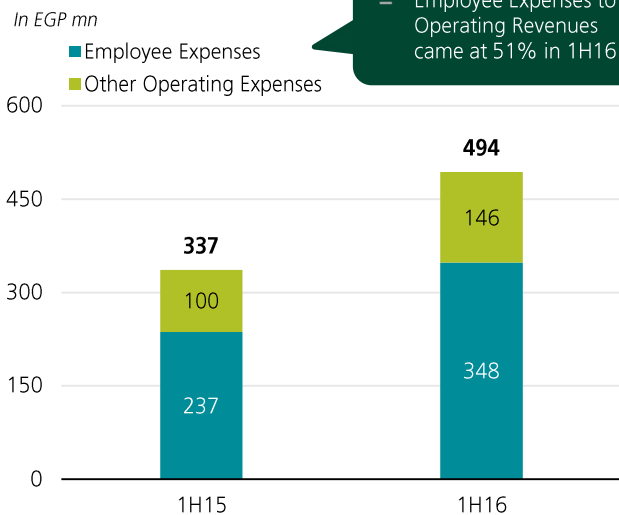
EFG Hermes Operating Revenue

up 35% Y-o-Y



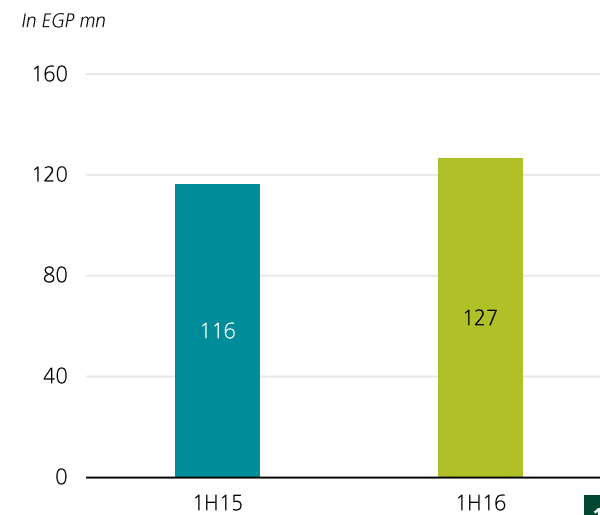
EFG Hermes Operating Expenses,

up 47% Y-o-Y



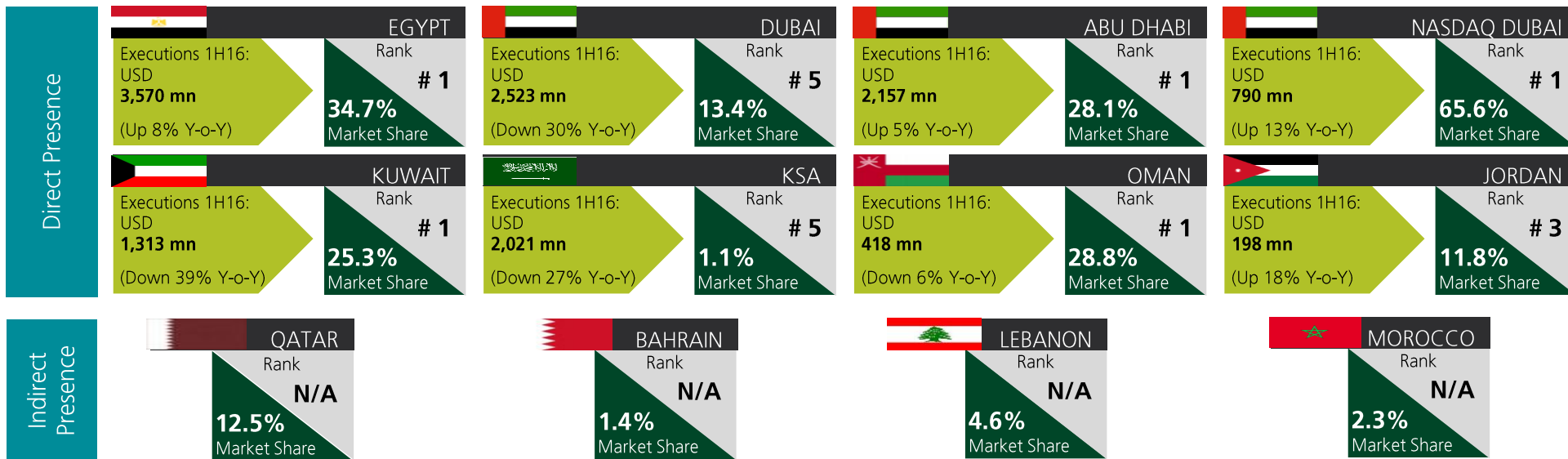
EFG Hermes Net Profit After Tax and Minority Interest (Continuing Operations),

up 9% Y-o-Y



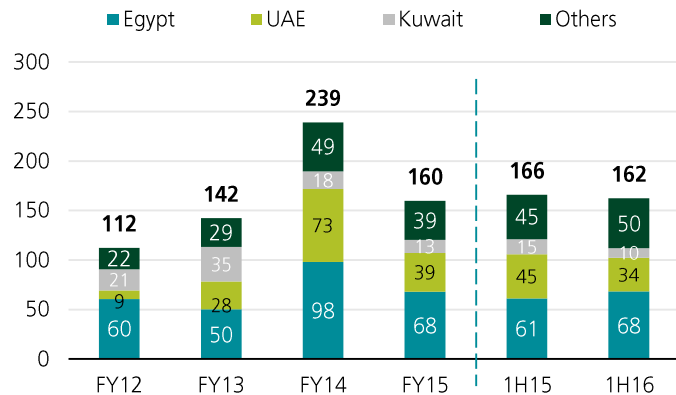
Business Lines Overview

Brokerage Operational and Financial Overview – 1H2016

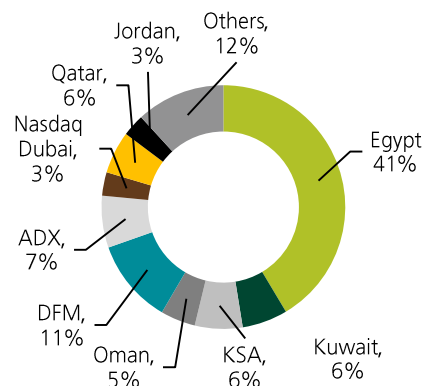


Average Daily Commissions

In USD Thousand



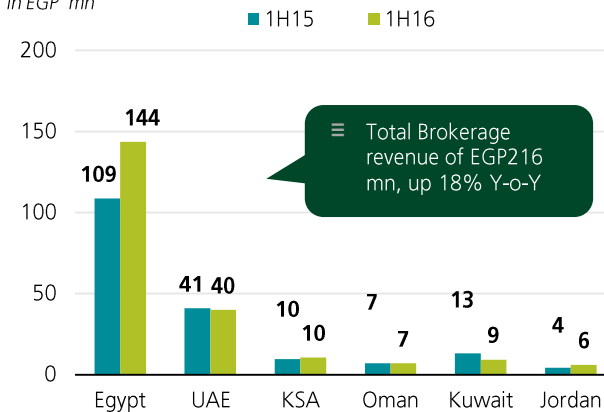
Fees Contribution by Market



*Based on 1H16 figures

Brokerage Revenue by Country (Regional Office)

In EGP mn



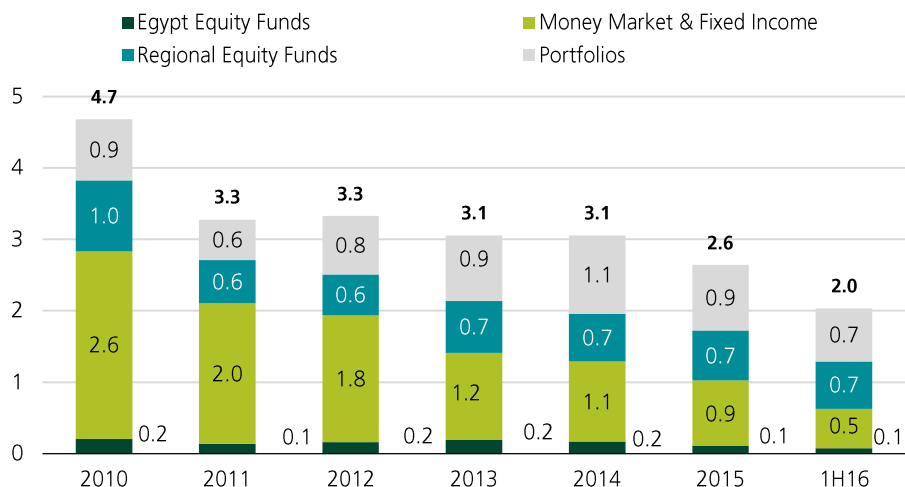
Business Lines Overview

AM and IB Operational and Financial Overview – 1H2016

Asset Management

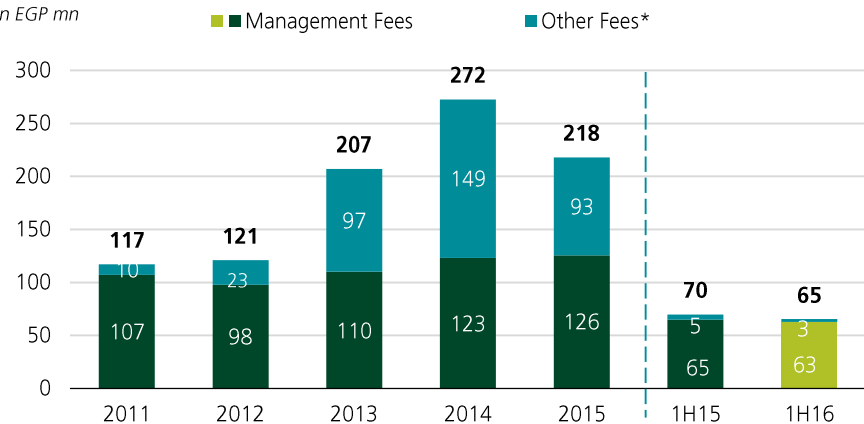
Evolution of Assets Under Management

In USD bn



Asset Management Revenue Breakdown

In EGP mn



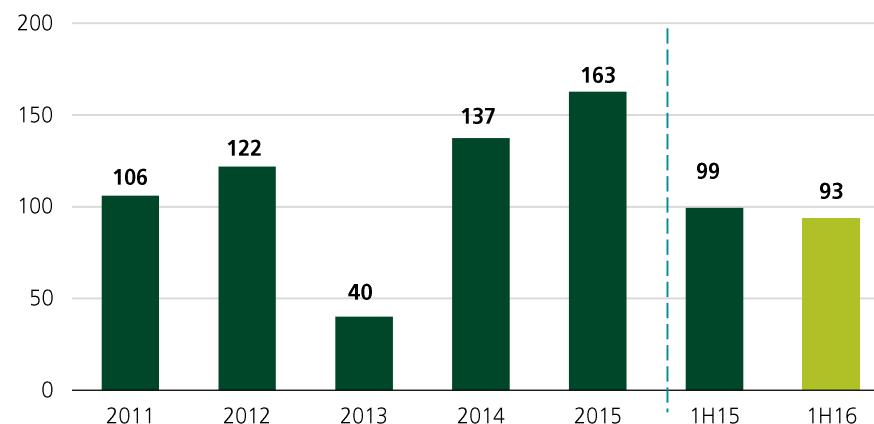
* Other Fees include incentive fees and other revenues

Investment Banking



Investment Banking Revenue

In EGP mn



Business Lines Overview

Leasing and PE Operational and Financial Overview – 1H2016



Contracts booked during 1H16 (by asset size)

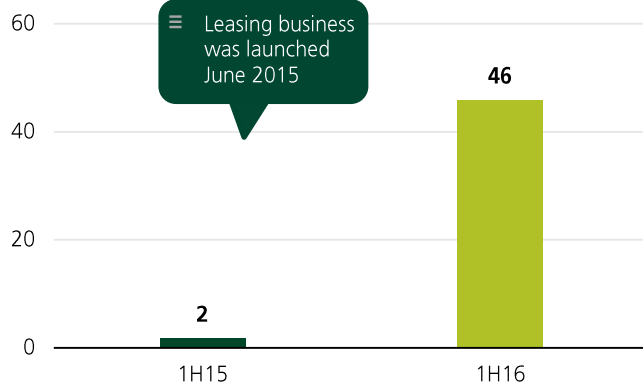
Company	Lease Value (EGP mn)	Market Share
1 Corplease	1,668	15%
2 Global Lease	1,356	12%
3 GB Lease	1,314	12%
4 Al Tawfik Lease	1,151	10%
5 EFG Hermes Leasing	964	9%
6 QNB	866	8%
7 Arab African	851	8%
8 Incolease	635	6%
9 Techno Lease	564	5%
10 Al Ahly	522	5%

Source: EFSA and EFG Hermes calculations

EFG Hermes Leasing came in the 5th place during 1H16, maintaining a fairly strong market share

Leasing Revenue

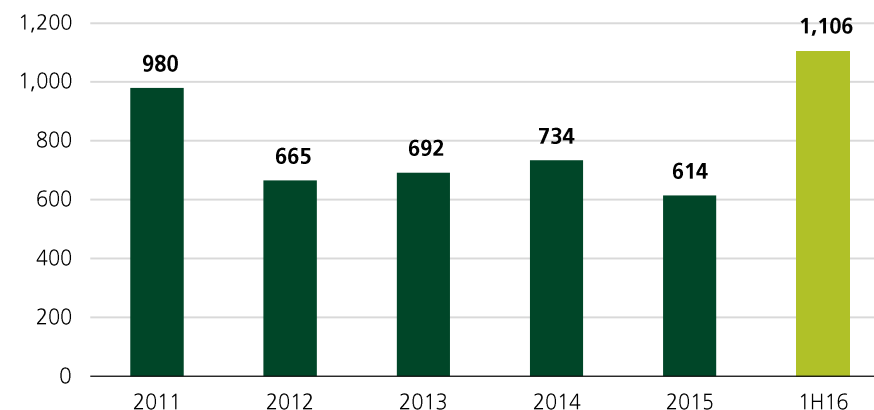
In EGP mn



Private Equity

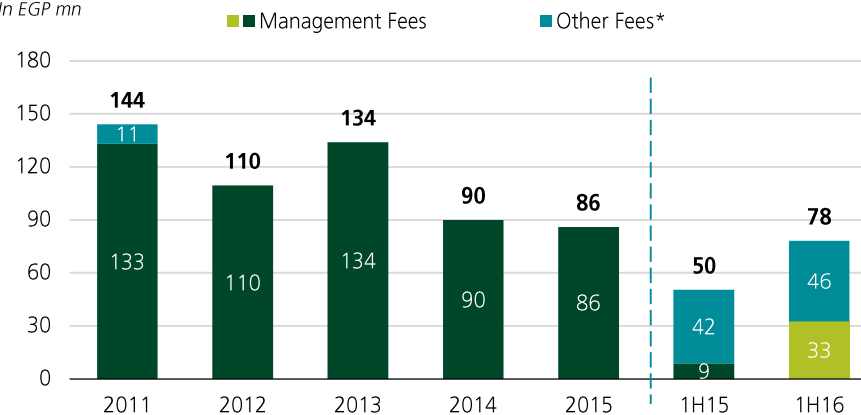
Private Equity AUMs Evolution

In USD mn



Private Equity Revenue

In EGP mn



* Other Fees includes incentive fees and other revenues



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