

EFG HERMES REPORTS FIRST QUARTER 2013
GROUP NET PROFIT OF EGP98 MILLION; ON TOTAL OPERATING REVENUE
OF EGP494 MILLION

Cairo, May 22nd, 2013 - EFG Hermes reported today Group net profit after tax and before minority of EGP98 million for the 1Q2013, compared to EGP77 million a year earlier. The Group operating revenue reached EGP494 million in 1Q2013, from EGP433 million in 1Q2012. Total assets stood at EGP65.1 billion at the end of 1Q2013.

Key Highlights

- Group revenue rose 14% Y-o-Y to reach EGP494 million while the Group's operating expenses reached EGP351 million, resulting in a net profit after tax and before minority of EGP98 million and a Group net operating profit margin of 29%.
- Investment Bank revenue rose 17% Y-o-Y to EGP194 million driven by an improvement in core business revenue, fees & commissions.
- Fee and commission revenue increased 26% Y-o-Y to EGP158 million in 1Q2013 on higher revenue generated from Brokerage, Asset Management, Private Equity and Investment Banking.
- Capital markets & treasury operations revenue declined 13% Y-o-Y to EGP36 million mainly on lower returns on investments as Egyptian equity market retreated Y-o-Y.
- Credit Libanais net income after tax came at USD16.2 million in 1Q2013, down 12% Y-o-Y and up 65% Q-o-Q, resulting in an after-tax RoAE of 12.2%. The Bank's operating revenue lines, fees and commissions and trading income, saw Y-o-Y increase.
- Brokerage remained #1 on the Egyptian Stock Exchange and maintained a leading position in a number of other regional markets. Over the quarter, Brokerage executions rose 35% to reach USD5.4 billion.
- Asset Management AuMs stood at USD3.1 billion at the end of 1Q2013, down 7.7% Q-o-Q. Net outflows represented 5.6% of the decline while markets performance represented the remaining, 2.1%.
- EFG-Hermes Investment Banking closed two transactions during the quarter a USD43 million private placement for Wadi Degla for Investments S.A.E. and the acquisition of Japan Tobacco International of Al Nakhla Tobacco in Egypt.
- Private Equity AuMs stood at USD0.6 billion, with no exits taking place during the quarter.

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