

EFG HERMES REPORTS SECOND QUARTER 2014 GROUP EARNINGS OF EGP188 MILLION; ON TOTAL OPERATING REVENUE OF EGP747 MILLION

Cairo, August 14th, 2014 – EFG Hermes reported today Group net profit after tax and minority interest of EGP188 million in 2Q2014 up from a loss of EGP80 million a year earlier. The Group operating revenue rose 48% Y-o-Y to EGP747 million in 2Q2014. Total assets stood at EGP72.5 billion at the end of 2Q2014.

Key Highlights

- ≡ A strong momentum in our core Investment Bank operations, lifted the Group's profitability higher, with EFG Hermes Group reporting a net operating profit of EGP331 million in 2Q2014, up 146% Y-o-Y; and a net operating profit margin of 44%.
- ≡ This filtered into a Group net profit after tax and minority interest of EGP188 million in 2Q2014 compared to a loss of EGP80 million a year earlier.
- ≡ The Investment Bank operating revenue, which drove the growth in profitability, added 146% Y-o-Y to reach EGP442 million in 2Q2014; primarily on stronger revenue generated from core business operations and a one-off gain related to selling part of our stake in SODIC.
- ≡ The Investment Bank's ratio of employee expenses/operating revenue stood at 39% in 2Q2014, significantly lower than the 74% reported in the comparable period of last year.
- ≡ The net operating profit of the Investment Bank came at EGP221 million in 2Q2014 up from a loss of EGP7 million a year earlier, with a net operating profit margin of 50%.
- ≡ The Investment Bank's net profit after tax and minority interest of EGP147 million in 2Q2014, up from a loss of EGP144 million a year earlier.
- ≡ Credit Libanais reported a net profit of USD11.6 million in 2Q2014, a 34% Y-o-Y decline. The bank's total assets stood at USD8.7 billion with a loan-to-deposit ratio of 37.1%.

For full report and financial statements, please click on the links on top of the page.

For further information:

Investor Relations Contacts

Tel: +20 (0)2 35356710

Fax: +20 (0)2 3535 7017

Email: investor-relations@efg-hermes.com

www.efg-hermes.com