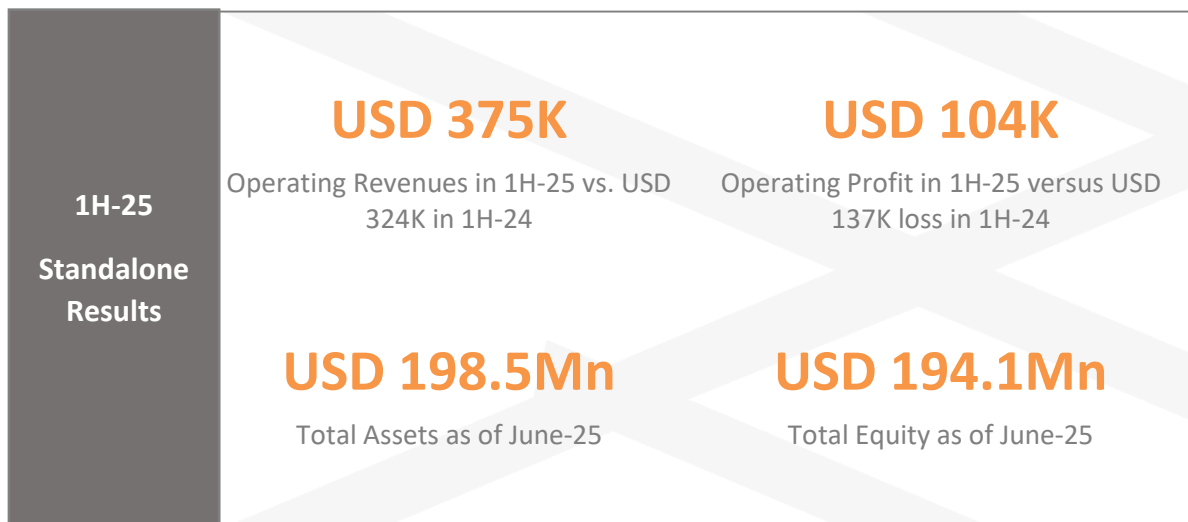
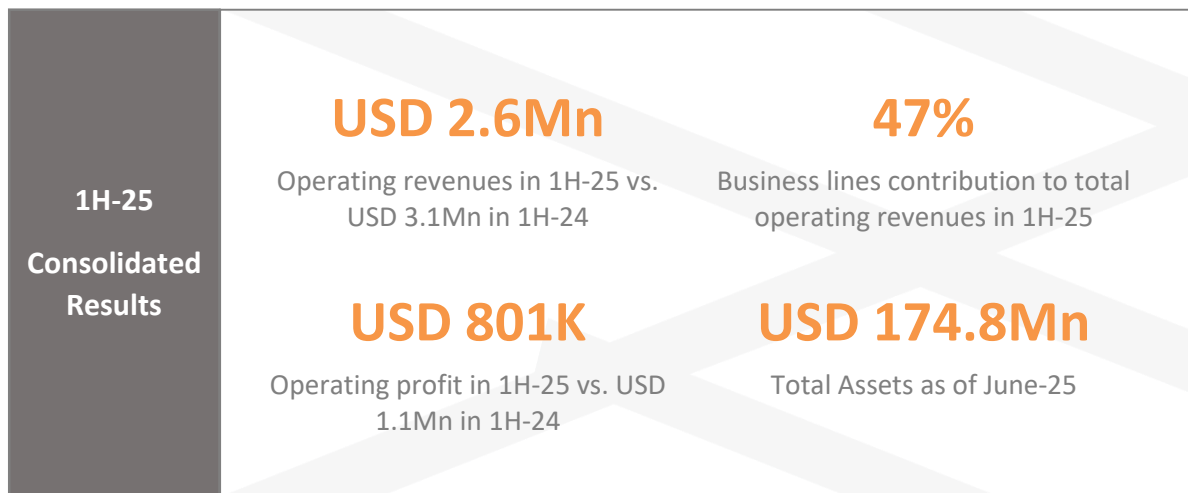


NAEEM Holding for Investments “NAEEM” reports 1H-25 consolidated and standalone results

Cairo, August 2025, NAEEM reported its 1H-25 results with total net consolidated operating revenues of USD 2.6Mn.



I. KEY FINANCIAL HIGHLIGHTS

Operating Revenues Breakdown (000 USD)	Q2-25	Q1-25	Q2-24	Q-o-Q %	Y-o-Y %	1H-25	1H-24	Y-o-Y %
Securities' Brokerage	579	571	441	1%	31%	1,150	1,420	-19%
Asset Management	23	20	20	N/M	N/M	42	121	-65%
Others	23	0	8	N/M	189%	23	29	-22%
Total Business Line Contribution	624	591	468	6%	33%	1,215	1,570	-23%
	Q2-25	Q1-25	Q2-24	Q-o-Q %	Y-o-Y %	1H-25	1H-24	Y-o-Y %
NAEEM's Operations & Investments	322	53	196	506%	64%	375	324	16%
REACAP Financial Investments	762	268	213	185%	258%	1,029	1,488	-31%
Other Income (losses)	3	(14)	31	N/M	-91%	(11)	(237)	N/M
Total Investments Contribution	1,087	307	440	254%	147%	1,393	1,575	-12%
Grand Total Operating Revenues	1,711	897	908	91%	88%	2,608	3,145	-17%

On a consolidated level, NAEEM reported net operating revenues of USD 2.6Mn in 1H-25 driven by brokerage revenues totaling USD 1.2Mn followed by revenues reported from NAEEM Real Estate Holding Group (formerly REACAP) – NAEEM's Real Estate Arm – amounting to USD 1Mn. Revenues from business lines contributed 47% to total operating revenues while revenues from NAEEM's operations and investments constituted the remaining 53%.

NAEEM Real Estate continued to report strong results as it continues to deliver its units. In Q2-25, REACAP's total operating revenues amounted to EGP 68Mn bringing total operating revenues in 1H-25 to EGP 104.5Mn versus EGP 91.2Mn in 1H-24. Unit sales contributed 86.6% to operating revenues during 1H-25, while rental income, coupon revenues and maintenance revenues contributed the remaining 11.4%, 1.6% and 0.5%, respectively. On the profitability level, NAEEM Real Estate reported net income of EGP 42Mn in 1H-25 compared to profits of EGP 51.4Mn in 1H-24.

During 1H-25, NAEEM reported total operating revenues of USD 2.6Mn driven by fees and commissions income totaling USD 1.4Mn followed by income from units sold amounting to USD 947K. G&A expenses were down 5% and 8%, Q-o-Q and Y-o-Y, respectively; while interest and lease expense stood at USD 1.4Mn. During the period, the company recorded a one-off impairment to goodwill amounting to USD 43.8Mn, primarily linked to acquisitions completed from 2006 and prior to the notable shifts in the EGP exchange rate which started in late 2016. As a result, NAEEM reported net losses of USD 44.5Mn in 1H-25 versus a profit of USD 1.2Mn in 1H-24.

On a standalone basis, NAEEM reported operating revenues of USD 375k during 1H-25 driven by dividend income. On the operational level, NAEEM reported operating profits of USD104K, yet nevertheless reported net losses of USD 59.4Mn during the same period due to the one-off impairment to investments amounting to USD 58.5Mn.

On the operational level, during 1H-25, revenues from business lines were led by Securities Brokerage generating USD 1.5Mn in revenues constituting 94.6% of business line revenues. Asset management services contributed 3.5% while investment banking contributed the remaining 1.9%.

NAEEM Real Estate's subsidiary – NAEEM Developments (formerly SVREICO), continued to drive NAEEM Real Estate's profitability. During 1H-25, the company continued to develop its land bank in Smart Village after launching its latest project with PUCs in Smart Village increasing to EGP 269.4Mn in June-25 from EGP 149.8Mn in December-24. Total assets stood at EGP 2.8Bn as of Jun-25 compared to EGP 1.8Bn in December-24 driven by the increase in the value of the company's investments.

KEY OPERATIONAL HIGHLIGHTS

1. Brokerage

The Egyptian market index, EGX30, continued its uptrend since the beginning of the year to close at 32,857.62 increasing 2.6% during the quarter to bring up its YTD gains to 10.5%. Total turnover during 1H-25 grew 3% yet slipped 13% during the quarter. Compared to Q2-24, total market turnover was up 37%.

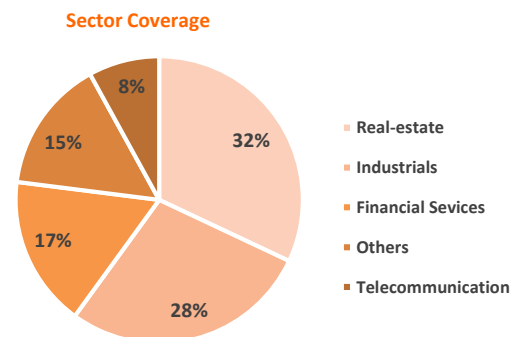
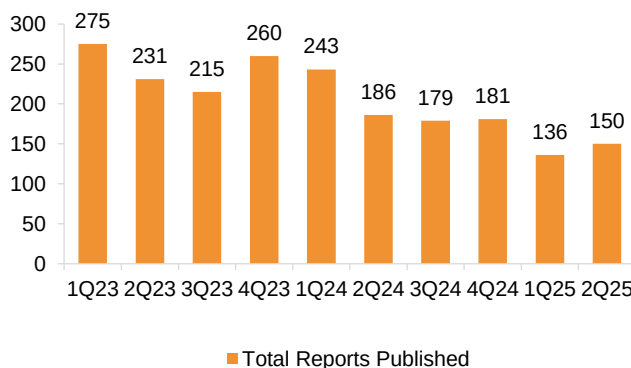
		Q2-25	Q1-25	Q2-24	Q-o-Q	Y-o-Y	1H-25	1H-24	Y-o-Y
Egypt	EGX Turnover (000 EGP)	538,130,730	617,152,807	392,980,200	-13%	37%	1,155,283,537	1,117,449,685	3%
	Company Turnover (000 EGP)	8,191,094	8,242,575	6,144,570	-1%	33%	16,433,669	20,108,016	-18%
	Market Share	1.5%	1.3%	1.6%			1.4%	1.8%	

Regarding NAEEM Brokerage Egypt's (NBE) performance, Q2-25 turnover witnessed a marginal decrease of 1% yet was able to grow its market share to 1.5% versus 1.3% in Q1-25.

Research

NAEEM Research, which falls under NAEEM Brokerage Egypt, offers tailored research, regular macro-overview reports, in addition to management interaction and on the-ground support for clients.

In Q2-25, NAEEM Research issued 150 reports in both Arabic and English.



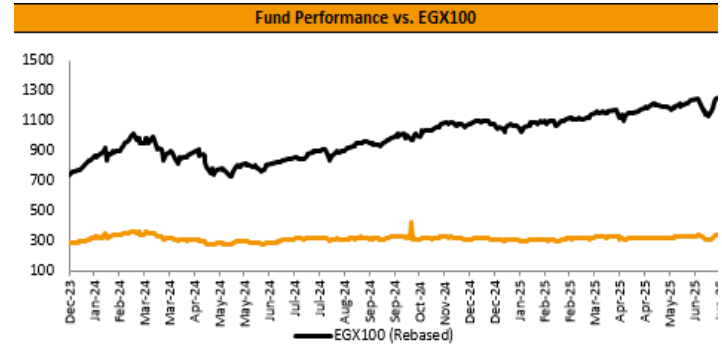
The Research department covers all major sectors in the MENA region including Real estate, Petrochemicals, Oil & Gas, Building materials, Telecommunications, Financial services, and other sectors. The department also offers a wide range of products covering both fundamental as well as technical research.

2. Asset Management

NAEEM's total Assets under Management (AUMs) stood at c. USD 350Mn as of June-25. On a dollar basis, NAEEM's listed equities inched higher by 0.4% over the quarter yet was 12.4% lower Y-o-Y.

A. Listed Equities

The Egyptian market index, EGX30, continued its rally into Q2-25 ending on a positive note as it climbed 2.6% during the quarter to bring up its YTD gains to 10.5%. This gain was driven by a boost in investor sentiment on the back of structural / reform-driven optimism led by policy clarity and a more favorable investment climate. Also, improvement in the macro-economy was evident as Egypt attracted c. USD 9Bn of FDIs during 1H-25 in addition to more participation in the market with approximately 123K new individual account openings. Finally, the easing of monetary policy by 3.25% during Q2-25 and strengthening of the EGP versus the USD reduced the elevated downside risk perception.



Total fees in 1H-25 were driven by performance fees, generating 55.6% of total fees, while management fees constituted the remaining 44.4%. Total AUMs were up a marginal 0.4% over the quarter yet down 12.4% Y-o-Y; while Egypt based AUMs fell 1.7% Q-o-Q however grew 3.4% Y-o-Y. As of June-25, Asset Management clients' base was 93% individuals and 7% institutional clients.

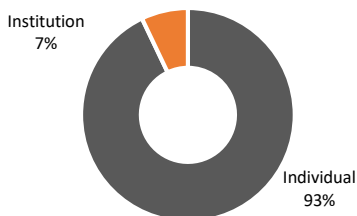
Al Baraka Bank Fund

Al Baraka Fund ended the quarter with a NAV of EGP 219.97 as of June 30th 2025; Up 5.2% & up 15.1%, Q-o-Q and Y-o-Y; respectively.

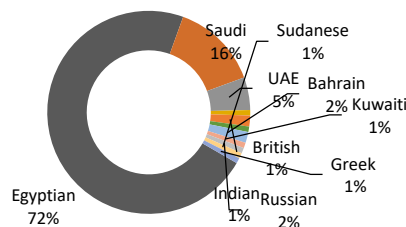
NAEEM Misr Islamic Fund (NMIF)

NAEEM Misr Islamic Fund ended the quarter with a NAV equivalent to EGP 340.36 as June 30th 2025; up 4.4% Q-o-Q yet up 11.8% Y-o-Y.

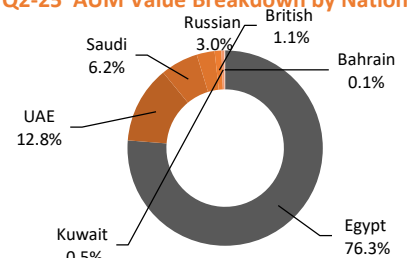
Q2-25 Portfolio Allocation by Client Type



Q2-25 Portfolio & Funds Number Breakdown by Nationality



Q2-25 AUM Value Breakdown by Nationality



B. Egyptian Gulf Bank (EGBank)

Income Statement (000 EGP)	Q2-25	Q1-25	Q2-24	Q-o-Q%	Y-o-Y%	1H-25	1H-24	Y-o-Y%
Net interest income	2,111,077	1,876,453	1,392,404	12.5%	51.6%	3,987,530	2,581,380	54.5%
Fees and commissions income	501,989	491,634	413,467	2.1%	21.4%	993,623	835,597	18.9%
Other income	80,045	100,181	116,945	-20.1%	-31.6%	180,225	341,458	-47.2%
Provisions	(206,287)	(130,257)	(95,605)	58.4%	115.8%	(336,544)	(186,966)	80.0%
Net operating income	1,443,952	1,227,850	1,074,071	17.6%	34.4%	2,671,802	1,909,793	39.9%
Net profit after taxes	938,854	781,451	696,492	20.1%	34.8%	1,720,305	1,233,983	39.4%

Balance Sheet (000 EGP)	Q2-25	Q1-25	Q2-24	Q-o-Q%	Y-o-Y%	6M-24	6M-23	Y-o-Y%
Cash and marketable securities	16,839,551	13,551,702	9,997,486	24.3%	68.4%	16,839,551	9,997,486	68.4%
Total loans	54,087,665	52,772,717	39,173,404	2.5%	38.1%	54,087,665	39,173,404	38.1%
Total Assets	139,031,809	153,025,051	138,479,527	-9.1%	0.4%	139,031,809	138,479,527	0.4%
Total deposits	117,572,570	119,633,126	116,035,417	-1.7%	1.3%	117,572,570	116,035,417	1.3%
Shareholders' Equity	11,005,448	9,937,966	8,561,972	10.7%	28.5%	11,005,448	8,561,972	28.5%

Key ratios	Q2-25	Q1-25	Q2-24	Q-o-Q%	Y-o-Y%	6M-25	6M-24	Y-o-Y%
NIM (%)	1.6%	1.5%	1.1%	0.2	0.5	3.1%	2.1%	1.0
Loan to deposits (%)	46.0%	44.1%	33.8%	1.9	12.2	46.0%	33.8%	12.2
Growth in deposits	-1.7%	6.8%	18.2%	(8.6)	(20.0)	1.3%	47.7%	(46.4)
Growth in loans	2.5%	16.7%	1.1%	(14.2)	1.4	38.1%	28.9%	9.2
NPL / gross loans	2.7%	2.7%	4.8%	0.0	(2.1)	2.7%	4.8%	(2.1)

EGBank reported net interest income of EGP 4Bn in 1H-25, up 54.5% versus EGP 2.6Bn in 1H-24, supported by the high interest rate environment and growth in loan portfolio. Fees and commissions income also witnessed an increase of 18.9% to stand at EGP 993.6Mn compared to EGP 835.6Mn during the same period. This drove the bank's net operating income higher by 40% to EGP 2.6Bn in 1H-25 versus EGP 1.9Bn in 1H-24, despite booking higher provisions of EGP 336Mn. As a result, EGBank's net income grew 39.4% to EGP 1.7Bn versus EGP 1.2Bn during the same period last year.

As for Q2-25, net interest income stood at EGP 2.1Bn increasing 12.5% and 51.6% Q-o-Q and Y-o-Y, respectively; whereas, fees and commissions income witnessed marginal growth over the quarter to EGP 502Mn from EGP 491.6Mn yet increased from EGP 413Mn in Q2-24. Although provisions booked during Q2-25 were higher at EGP 206Mn compared to EGP 130Mn in Q1-25 and EGP 95.6Mn in Q2-24, EGBank's net operating income still managed to post better results Q-o-Q and Y-o-Y, reaching EGP 1.4Bn versus EGP 1.2Bn and EGP 1.1Bn, respectively. EGBank's bottom line remained healthy with net profit after taxes standing at EGP 939K in Q2-25, versus EGP 781K in Q1-25 and EGP 696K in Q2-24.

Customer deposits amounted to EGP 117Bn as of June-25, increasing 1.3% compared to June-24 yet up 5% from December-24; while total loans grew 38.1% to EGP 54Bn during the same period. This translated into a loan to deposits ratio of 46% in June-25 versus 33.8% as of June-24. NPL to Gross Loans improved to 2.7% in June-25 versus 4.8% in June-24.

C. NAEEM Real Estate Holding Group

NAEEM Real Estate continued to report strong results as it continues to deliver its units. In Q2-25, REACAP's total operating revenues amounted to EGP 68Mn bringing total operating revenues in 1H-25 to EGP 104.5Mn versus EGP 91.2Mn in 1H-24. Unit sales contributed 86.6% to operating revenues during 1H-25, while rental income, coupon revenues and maintenance revenues contributed the remaining 11.4%, 1.6% and 0.5%, respectively. On the profitability level, NAEEM Real Estate reported net income of EGP 42Mn in 1H-25 compared to profits of EGP 51.4Mn in 1H-24.

NAEEM Real Estate's subsidiary – NAEEM Developments, continued to drive NAEEM Real Estate's profitability. During 1H-25, the company continued to develop its land bank in Smart Village after launching its latest project with PUCs in Smart Village increasing to EGP 269.4Mn in June-25 from EGP 149.8Mn in December-24. Total assets stood at EGP 2.8Bn as of Jun-25 compared to EGP 1.8Bn in December-24 driven by the increase in the value of the company's investments.

Operational Highlights:

Following project LINX's and ARC business parks success, NAEEM Developments launched and completed its third business park "Northside" in Smart Village, the project spans across a land area of 1,500 sqm and BUA of 6,000 sqm, the project offers office spaces ranging between 58-150 sqm, with an estimated investment cost of EGP 185Mn.

In Q3-24, NAEEM Developments launched project V5, the biggest business community in Smart Village, with 5 connected commercial buildings spanning over 10,000 sqm and a built-up area of 60,000 sqm.

3. Investment Banking

Leveraging on NAEEM Group's MENA presence, the Investment Banking division has generated a diversified pipeline for FY24. NAEEM IB continued to pitch new clients across several sectors including:

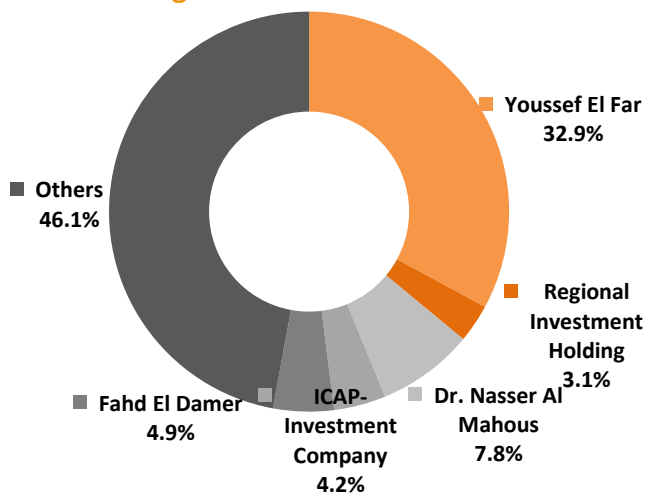
1. Education
2. Healthcare
3. Industrial
4. Real Estate
5. Financial services
6. Fintech
7. Food & Beverage
8. Hospitality
9. Textile

Pipeline transactions are separated into External Clients Advisory Services and NAEEM Group Proprietary investments advisory.

II. NAEEM HOLDING STANDALONE

NAEEM in Figures

Shareholding Structure as of June 2025



USD 2.6Mn

Operating Income in 1H-25 vs. USD
3.1Mn in 1H-24

4,000

Number of Institutional & Retail
Shareholders as of June-25

USD 198.5Mn

Total Assets as of June-25

Note: NAHO free float shares amount to 63.89%

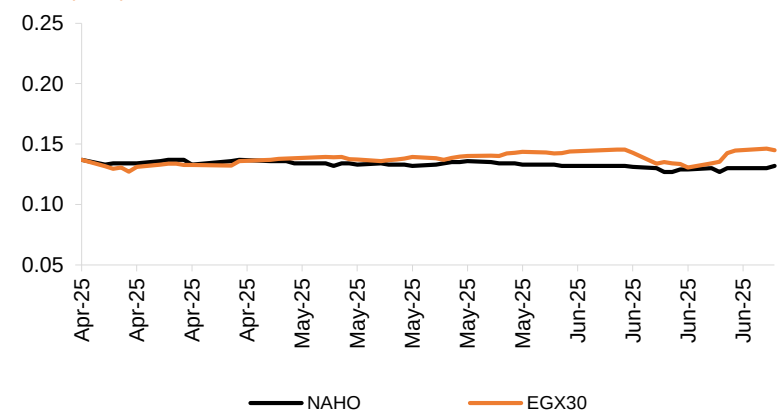
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Company Snapshot

Ticker:	NAHO EY NAHO - DU
Mkt Cap (USD Mn)*:	45.55
Shares Outstanding (Mn)*	350.414
Share Price (USD)*:	0.13

*As of June 31st 2025

Price (USD)



This earning release may contain certain forward looking statements including investment banking pipeline, market shares, investments' exists, future banking performance, economic and financial conditions including in particular the likelihood of a project's success or a business acquisition/expansion. All prospective investors must make their own investigation and evaluation of the investment opportunities stated in this document. Forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "intends", "anticipates", "should" or comparable terminology. Such statements are subject to uncertainties and should not be taken as representations. NAEEM will not be held accountable to the outcome of any forward looking statement.

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Listing Symbols- The Egyptian Exchange (EGX)

Reuters Code: NAHO.CA
Bloomberg Code: NAHO EY

Listing Symbol- Dubai Financial Market (DFM)

NAHO-DU