











PRESENTATION TO THE INVESTORS ON Q4 2022 RESULTS

13 FEBRUARY 2023



Stable results amongst market disruption



	 Consolidated profits	 Shareholder profits	 Total income	 Operating expenses & impairment	 Finance expenses	 EPS	 Assets	 Liabilities	 Equity	 Key ratios
12M 2022	\$97.7m	\$90.3m	\$441.7m	\$151.3m	\$192.7m	\$2.65	\$9,772m	\$8,692m	\$1,005m	Annualised ROE: 9.0%
	5.5%	7.2%	10.8%	-10.6%	40.6%	1.9%	20.9%	25.7%	4.4%	Annualised ROA: 1%
	\$92.6m	\$84.2m	\$398.7m	\$169.1m	\$137.0m	\$2.60	\$8,084m	\$6,916m	\$963m	CAR: 14.87%
Q4 2022	\$26.2m	\$24.0m	\$147.8m	\$67.0m	\$54.6m	\$0.72				BVPS: \$0.25
	7.8%	0.6%	15.3%	3.0%	40.7%	0.8%				P/B: 0.97x
	\$24.3m	\$23.9m	\$128.1m	\$65.0m	\$38.8m	\$0.71				P/E: 10.3x
										Net D/E: 1.60x
										LCR: 134%
										NSFR: 111%

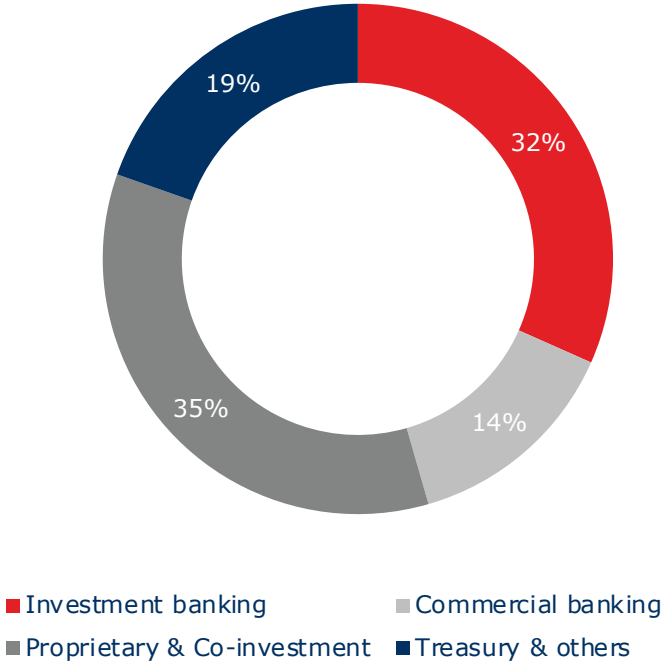
12M 2022 compared with 12M 2021 and Q4 2022 compared with Q4 2021

Contribution from every business line – 90% of the total income is cash



	12M 22	Q4 22
Investment banking – Real estate	81.7	29.4
Investment banking – Private equity	38.8	17.4
Treasury	116.9	29.0
Proprietary investments	125.3	51.4
Commercial Banking	35.9	8.1

Income contribution – departments



Segment Results



12M 2022	Investment banking	Commercial banking*	Corporate and treasury**	Total
Segment revenue	120,503	78,972	242,195	441,670
Segment expenses	(69,675)	(40,275)	(234,013)	(343,963)
Segment result	50,828	38,697	8,182	97,707
Segment assets	201,828	3,785,535	5,784,427	9,771,790
Segment liabilities	170,559	1,761,879	5,545,545	7,477,983

12M 2021	Investment banking	Commercial banking*	Corporate and treasury	Total
Segment revenue	110,387	71,825	216,536	398,748
Segment expenses	(73,943)	(43,144)	(189,044)	(306,131)
Segment result	36,244	28,682	27,691	92,617
Segment assets	151,813	3,095,984	4,835,889	8,083,686
Segment liabilities	70,712	1,228,774	4,257,735	5,557,221

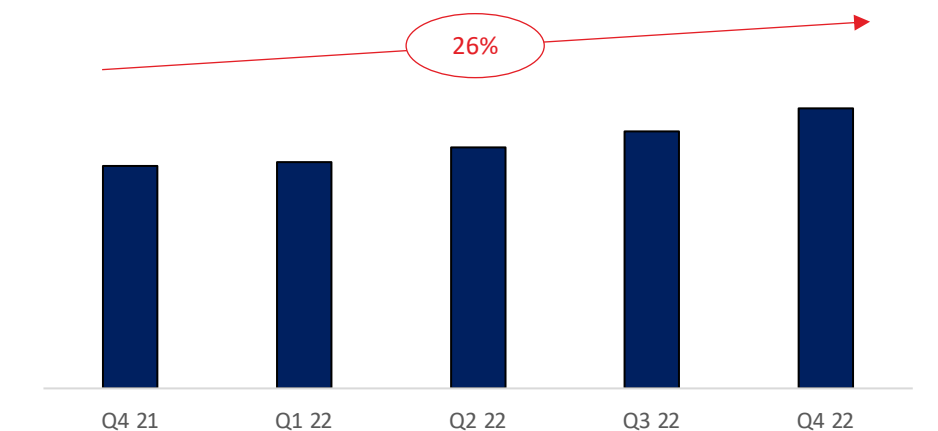
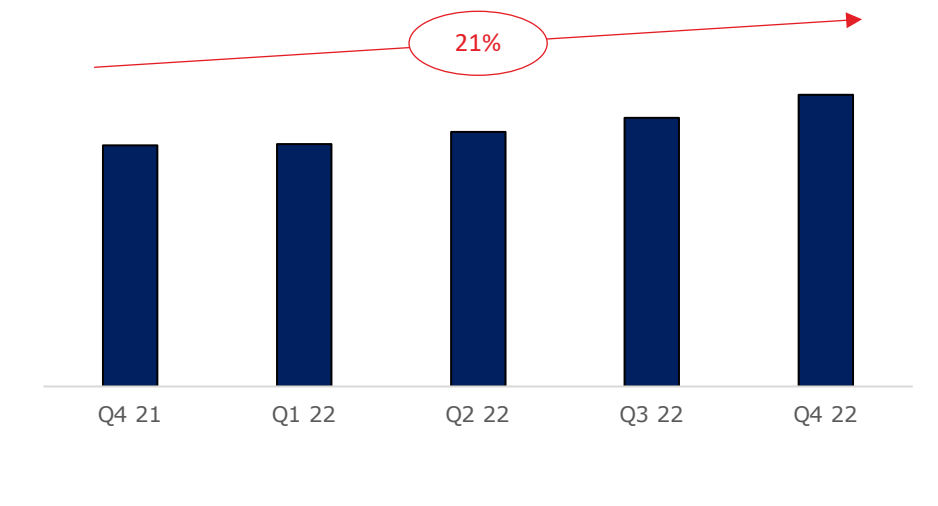
* Net of intercompany elimination.

** Treasury income impacted by MTM losses during 2022 of USD 48.4 million.

Segment expenses and segment liabilities are allocated based on an internal pre-determined ratio by the management

Growth in Balance Sheet

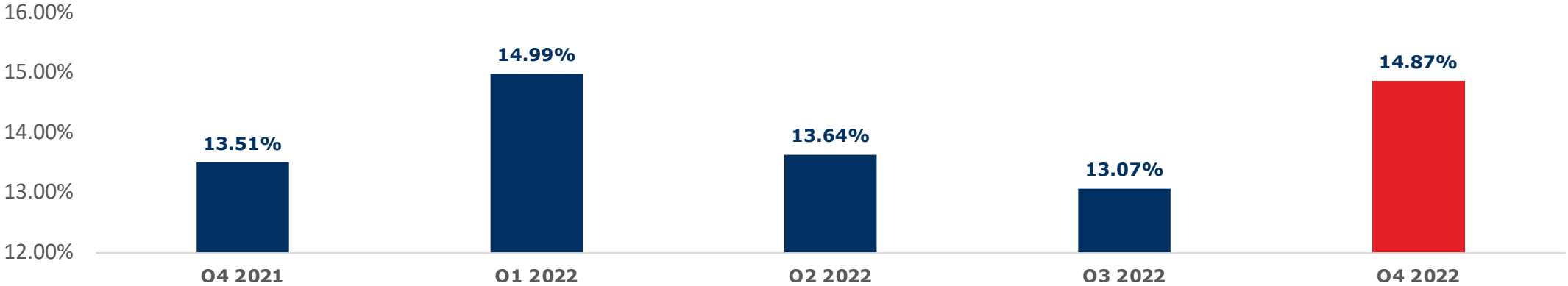
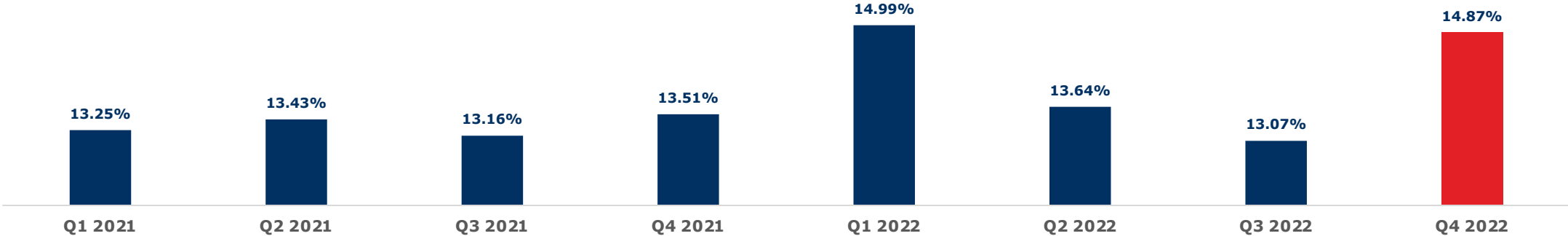
	December 2022	December 2021
ASSETS		
Cash and bank balances	857,474	722,471
Treasury portfolio	4,219,953	3,090,049
Financing assets	1,434,438	1,311,002
Real estate investment	1,287,086	1,905,598
Proprietary investment	995,120	211,514
Co-Investments	142,051	171,877
Receivables & prepayments	603,413	531,488
Property and equipment	232,255	139,687
TOTAL	9,771,790	8,083,68
LIABILITIES		
Clients' funds	123,300	216,762
Placements from FI & non-FI	4,853,454	3,052,092
Customer current accounts	131,234	133,046
Term financing	1,942,198	1,750,667
Payables and accruals	427,796	404,654
TOTAL	7,477,982	5,557,221
Equity of investment account holders	1,213,674	1,358,344
EQUITY	1,005,340	963,094
Non-controlling interests	74,794	205,027
TOTAL	9,771,790	8,083,686



Capital Adequacy



Consolidated CAR



gfh 