



H1 2024 RESULTS PRESENTATION

14 August 2024



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The Group continues to report strong growth in income and profits



Consolidated profits

18.7% Increase

HY1 -24 \$ 67.9 m

HY1 -23 \$ 57.2m

Recurring profits growing by
~19% YOY



Shareholder profits

11.4% Increase

HY1 -24 \$ 60.8m

HY1 -23 \$ 54.6m

Recurring profits to shareholders
growing by ~11% YOY



Total income

53.7% Increase

HY1 -24 \$ 332.2m

HY1 -23 \$ 216.2m

Strong growth in total income of
~54%



Total Expenses

40.5% Increase

HY1 -24 \$ 163.8m

HY1 -23 \$ 116.6m

Strong performance despite
higher YoY costs and provisions



Assets and AUM

Q2-24 \$20.6 bn

Q4-23 \$21.1 bn

Due to sale of assets including
real estate assets



EPS

HY1 -24 \$ 1.70 cents

HY1 -23 \$ 1.55 cents

9.7% YoY growth in EPS



Assets

Q2 -24 \$10.9 bn

Q4-23 \$11.1bn

Due to exit & sale of assets
including real estate assets



ROE & Equity

Q2 -24: 12.5%, \$0.97 bn

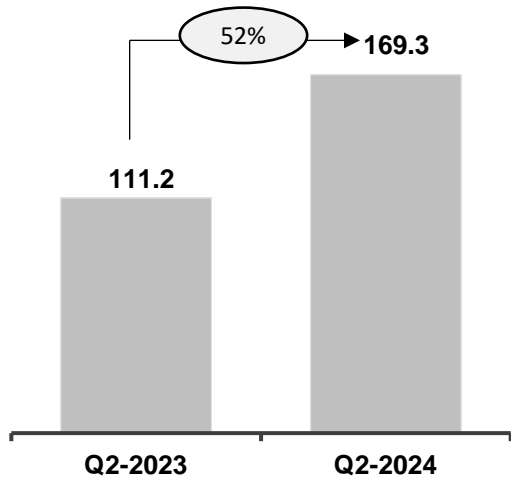
Q4-23 10.4%, \$0.99 bn

Due to dividends distribution and
change to the shareholding of the
Group in Khaleeji

Q2 2024 Financial Performance at a Glance

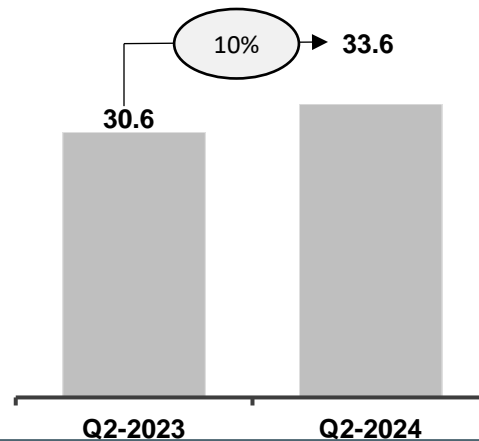
Total Income

\$m



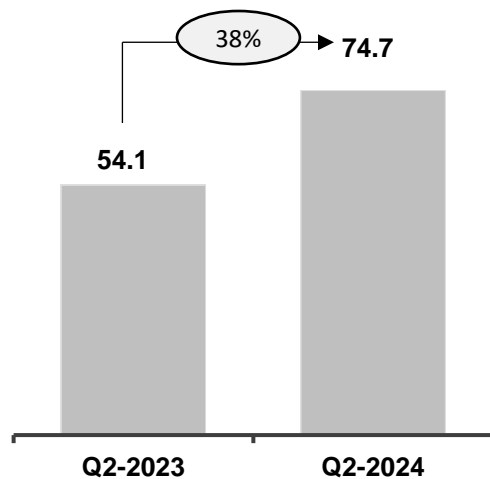
Shareholder Profits

\$m



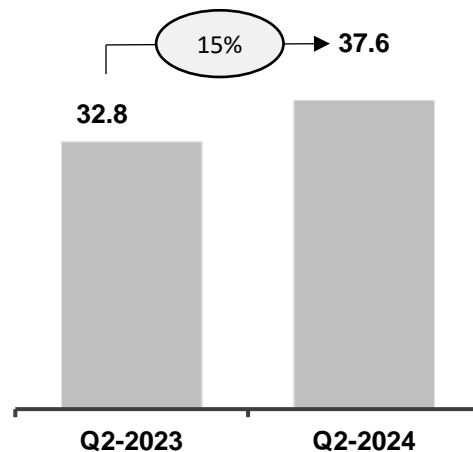
Total Expenses

\$m



Consolidated Profit

\$m

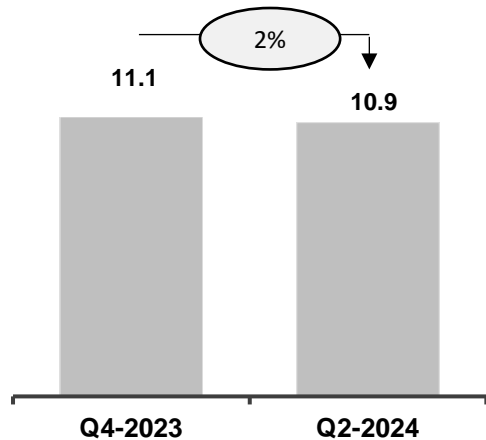


- Strong **growth in total income of +52%** YoY driven by solid performance across all the business lines
- **Momentum in investment banking** continues across PE and GFH Partners in Q2 2024 with 3 investment banking deals successfully placed (total fund size of over \$165m)
- **Solid performance from the Group's strategic transactions.**
- Recurring positive **contributions** from the Group's **Commercial Banking business.**
- **Total expenses**, including impairment provisions **increased by 38% YoY**
- **Strong growth in Shareholder profits** of 10% YoY and consolidated profits of 15%
- **EPS** for Q2 2024 was at \$0.93 cents, **growth of 9.3% compared to Q2 2023**

The Group continues to report Strong Balance sheet

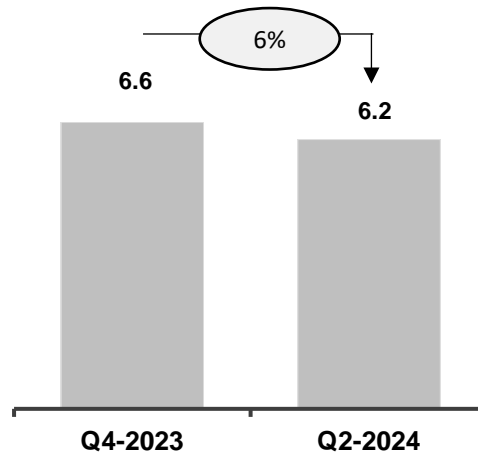
Total Assets

\$bn



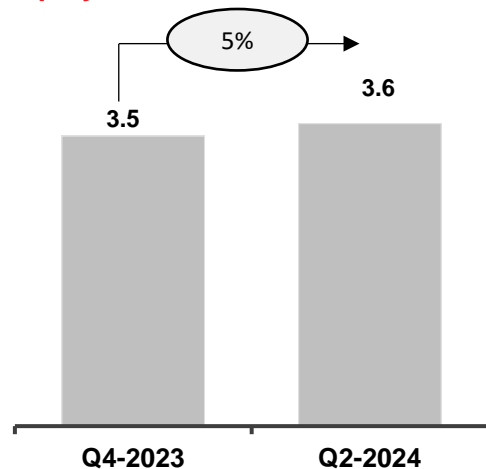
Total Liabilities

\$bn



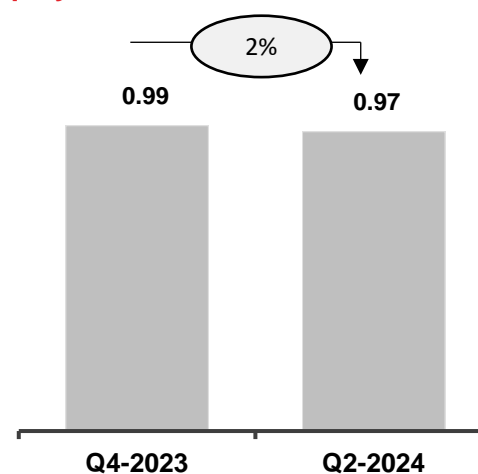
Quasi Equity

\$bn



Total Equity attributable to Shareholder's

\$bn



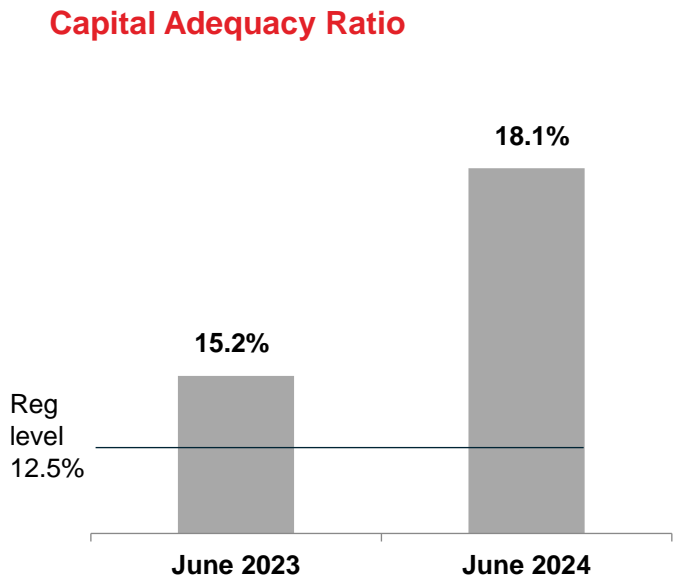
- As a Strategy, the Bank decided to tighten the liquidity to be raised which resulted in drop in total assets by 2% and drop in total liabilities by 6%.
- As communicated in the last earning call, the Bank decided to shift its funding profile from Murabaha to Wakala during the last quarter of 2023. This has resulted in an increase in the funding raised through Quasi Equity during Q2 2024 by 5%.
- Shareholders' equity dropped during the quarter due to dividends distribution and change to the shareholding in Khaleeji from 85% in December 2023 to 58.29% in June 2024.
- Of the total assets of the Group, c. 50% of the assets were liquid assets which has remained stable from the previous years

Robust Capitalization, Liquidity and Funding Levels

Strong and resilient capital Base with CAR reported at c. 18.12%

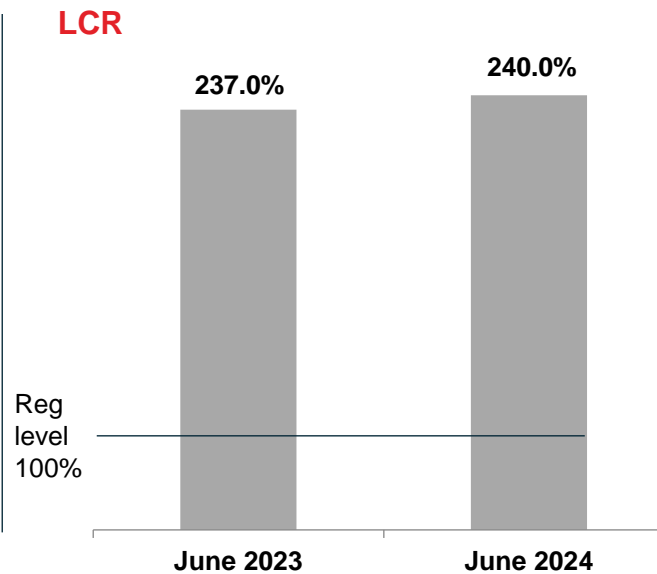
Strong liquid funds position translating into LCR of 240% as of June 2024 and NSFR of 132% against a regulatory threshold of 100%.

Capital Adequacy Ratio



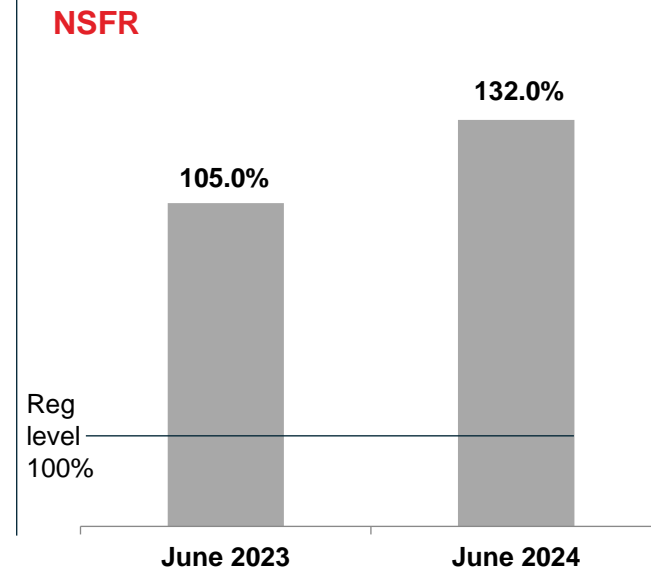
Strong and resilient capital Base with room for growth

LCR



Strong liquid funds position

NSFR

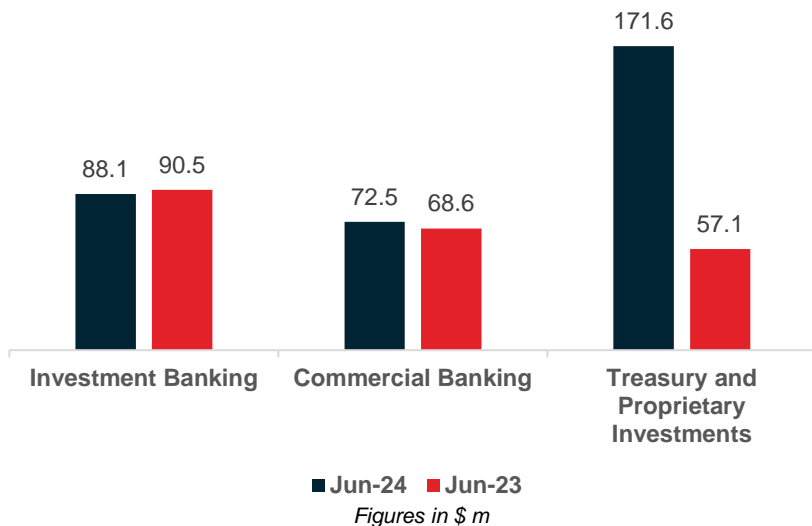
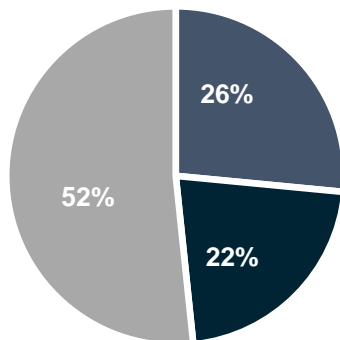


Pro-active Balance sheet Management

Positive Contribution from all business lines

Revenue by Segment

- Investment Banking
- Commercial Banking
- Treasury and Prop



Key Highlights

Continued positive performance from the Group's investment Banking;

- The Group effectively managed its diversified portfolio of global investments
- Strong Performance from the Group's Subsidiary GFH Partners and closure of US Industrial & Logistics Fund VII with a total transaction value of US\$300 million
- Building on the exits happened last quarter; the Group exited its joint investment in Citrix with Carlyle, 18 months ahead of the projected three-year timeline

\$88.1m income generated by investment banking
~26% of the total income

Strong Performance from the Group's Treasury and Prop Investment:

- Performance of the treasury portfolio, excluding mark to market movements, improved than the previous period
- Exit prop investments; which results in gains from sale of investments in land parcels and gains from the sale of the Group's investment in Charthouse Bahrain

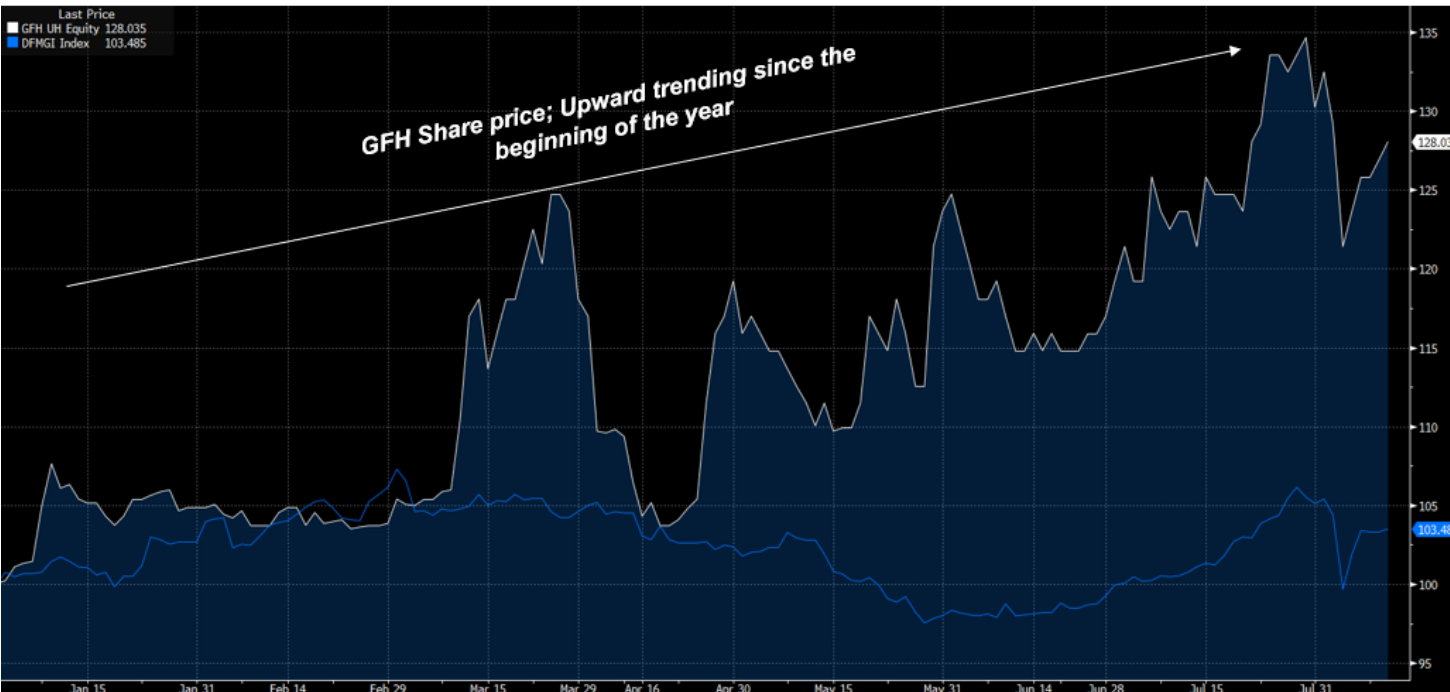
\$171.6m contribution from the Group's treasury and Prop Investment
~52% of the total income

The Group's Commercial Banking business contributed steady income share YoY

\$72.5m income contributed by Khaleeji
~22% of the total income

~28% YTD increase in GFH share price

Overview of GFH's Share Price Evolution during 2024



Strong share price appreciation during 2024 with ~28% YTD increase in GFH share price compared to 3.5% YTD for DFM index

Clear Strategy to deliver long term shareholders value

Appointment of BHM as Liquidity Provider (“LP”) in DFM and ADX and SICO as LP for GFH shares in in Bahrain Bourse to provide additional liquidity in the shares enhancing access and ensuring a seamless experience for both individual and institutional investors

New Substantial Shareholders owning 5% joined the list of major shareholders

Mr Ahmad bin Mohammad bin Ahmed Al Qassimi

GFH continued to implement positive initiatives furthering its commitment to ESG related practices

Selected positive ESG initiatives done in Q2 2024

Contributions to Local Talent Development

- GFH welcomed Summer Internship students for the 2024 programme.
- The initiative offers practical experience in the financial sector through on-the-job training across multiple departments and subsidiaries.
- The initiative also aims to develop the knowledge and skills of the students, preparing them for higher education, future employment and, ultimately, contributions towards overall local and regional economic development.

Continued Contributions to Youth Affairs

- GFH backed the Youth City 2030 event organized by the Ministry of Youth Affairs in strategic partnership with Tamkeen. Youth City 2030 is an initiative launched by His Highness Shaikh Nasser bin Hamad Al Khalifa, Representative of His Majesty the King for Humanitarian Work and Youth Affairs and Chairman of the Supreme Council for Youth and Sports (SCYS) in 2010 with the aim of discovering young talents and empowering Bahraini youth to excel and become the employees of choice in the labour market.

Supporting People of Determination

- The Group signed with the Bahrain Sports Federation for Disabilities to sponsor the upcoming 3X3 Wheelchair Basketball.
- Youth City 2030 is an initiative launched by His Highness Shaikh Nasser bin Hamad Al Khalifa, Representative of His Majesty the King for Humanitarian Work and Youth Affairs and Chairman of the Supreme Council for Youth and Sports (SCYS) in 2010 with the aim of discovering young talents and empowering Bahraini youth to excel and become the employees of choice in the labour market.

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