



GFH Financial Group H1 2021 Earnings Presentation

16 August 2021



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Key highlights

1 Increase in Half year profits by 146% and second quarter profits by 110%

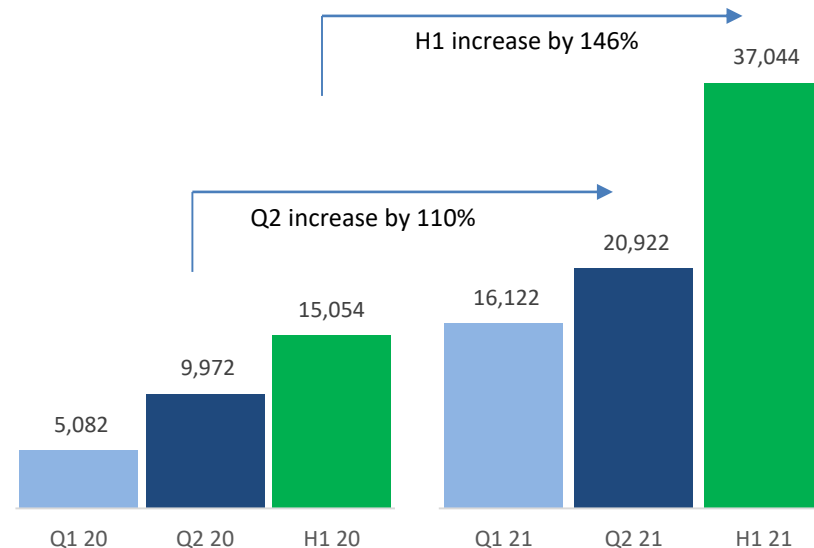
2 Net profit margin increases to 23% in Q2 compared to 13% in Q2 2020 and 18% in Q1 2021

3 Growth in Return on Equity 8% (annualized) compared to H1 2020 of 3.6%

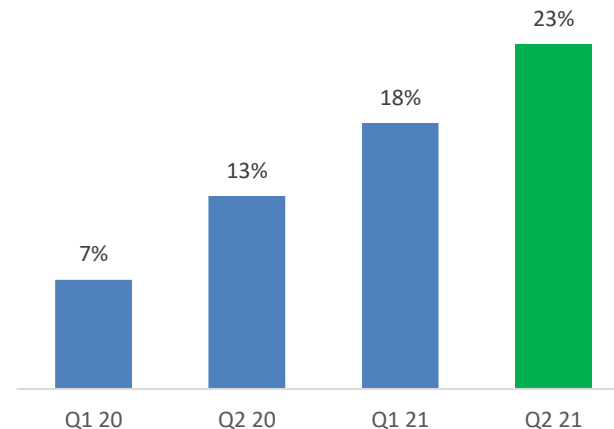
4 Increase in assets by 8% and shareholders equity by 3%

5 Capital adequacy ratio at 13.4%

6 Assets and funds under management exceeds USD 12 billion

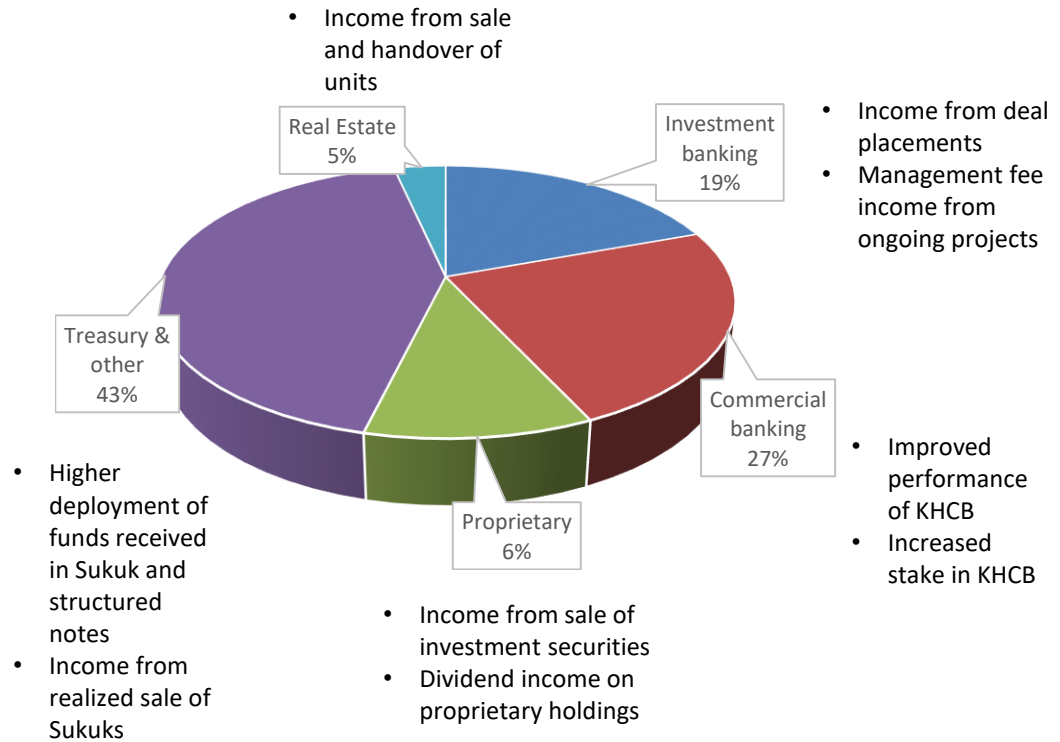
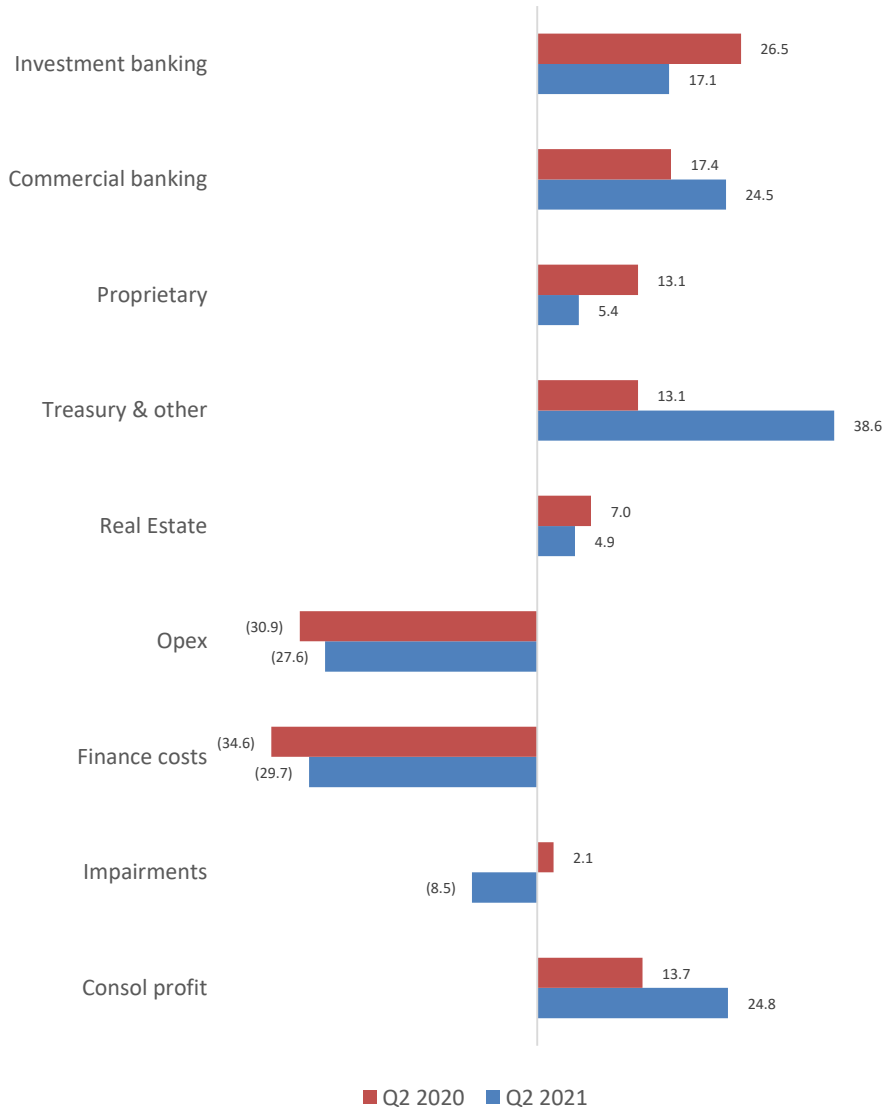


Shareholders' Profit



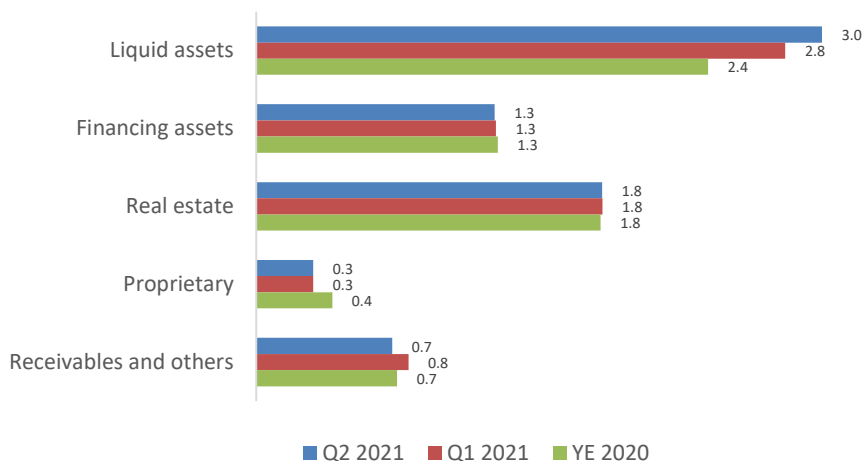
Net profit Margin

Income contributions

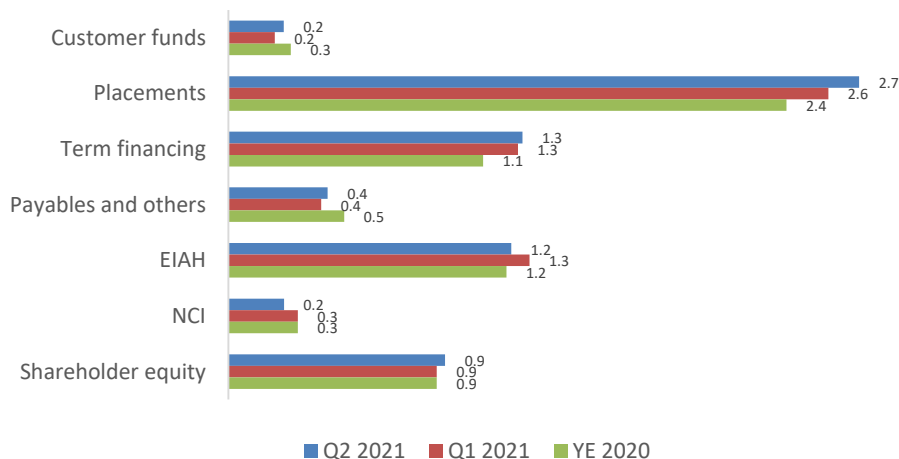


Balance sheet composition

Assets




Liability and Equity



	Jun 2021	Mar 2021	Dec 2020
Book value per share (AED)	0.91	0.91	0.91
Cost of money market funds	4.9%	5.0%	5.0%
Yield from liquid assets	9.4%	9.1%	8.3%
Debt to Equity Ratio	3.17x	3.03x	2.73x
Net Debt to Equity Ratio**	2.51x	2.28x	1.98x
Capital Adequacy Ratio	13.4%	13.3%	13.5%

** Net debt represents debt less cash and placements.

	Q2 2021	Q2 2020
Net Profit margin	23%	13%
EBITDA margin	56%	58%
EPS (USD cents)	0.68	0.30
Cost to Income ratio* (consolidated)	45%	43%



Thank you
Q & A

Income statement

US\$000s

	6 months comparison			3 months comparison		
	H1 2021	H1 2020		Q2 2021	Q2 2020	
Investment banking income	34,737	40,964	-15%	17,147	26,513	-35%
Commercial banking income	41,713	32,374	29%	24,541	17,369	41%
Income from proprietary investments	18,931	23,409	-19%	5,390	13,078	-59%
Real estate income	9,480	10,413	-9%	4,902	6,999	-30%
Treasury and other income	76,148	39,366	93%	38,641	13,109	195%
GROSS OPERATING INCOME	181,010	146,526	24%	90,621	77,068	18%
Operating expenses	59,760	57,649	4%	27,575	30,908	-11%
Finance expense	63,396	66,944		29,733	34,637	
Impairment allowances	13,708	1,547		8,508	(2,081)	
TOTAL EXPENSES	136,864	126,140	9%	65,816	63,464	4%
PROFIT	44,145	20,386	117%	24,805	13,604	82%
NCI	7,101	5,332		3,883	3,632	
PROFIT TO SHAREHOLDERS	37,044	15,054	146%	20,922	9,972	110%

Balance Sheet



US\$000s

	June 2021	March 2021	Dec 2020
ASSETS			
Cash and bank balances	593,229	805,917	536,502
Treasury portfolio	2,379,758	2,021,232	1,878,546
Financing assets	1,252,936	1,259,791	1,267,266
Real estate investment	1,817,499	1,820,683	1,812,315
Proprietary investment	171,357	174,474	216,108
Co-Investments	128,272	120,449	126,319
Receivables & prepayments	578,336	697,301	605,658
Property and equipments	135,741	143,223	144,149
TOTAL	7,057,128	7,043,070	6,586,863
LIABILITIES			
Clients' funds	88,776	84,613	130,935
Placements from FI & non-FI	2,722,879	2,589,838	2,418,000
Customer current accounts	150,462	159,162	140,756
Term financing	1,269,419	1,253,204	1,089,077
Payables and accruals	428,670	420,795	465,038
Total	4,660,206	4,507,612	4,243,806
Equity of investment account holders	1,221,554	1,341,312	1,156,993
EQUITY	935,346	917,377	913,331
Non-controlling interests	240,022	276,769	272,733
Total owners' equity	1,175,368	1,194,146	1,186,064
TOTAL	7,057,128	7,043,070	6,586,863

