



**GFH REPORTS NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF US\$42.18
MILLION
FOR FIRST HALF OF 2022**

Manama – 10 August 2022 – GFH Financial Group B.S.C (“GFH” or “the Group”) (Bahrain Bourse: GFH) today announced its financial results for the first six months of the year ended 30 June 2022 (“the period”).

The Group reported net profit attributable to shareholders of US\$23.06 million for the second quarter of the year up 10.2% compared with US\$20.92 million for the second quarter of 2021 reflecting continued steady growth and progress. Major contributions included income generated from the placement of the Group’s global investments, commercial banking business and sustainable infrastructure platform. Earnings per share for the second quarter was US cents 0.67 compared to US cents 0.68 for the comparative quarter of 2021.

Total income for the second quarter of 2022 was US\$91.95 million compared to US\$90.62 million for the second quarter of 2021, a rise of 1.5%. Consolidated net profit for the second quarter was US\$26.03 million compared with US\$24.81 million in the second quarter of 2021, an increase of 4.9%. Total expenses for the second quarter were US\$65.92 million compared to US\$65.82 million in the comparative period of 2021, an increase of 0.2%.

Net profit attributable to shareholders increased by 13.9% to US\$42.18 million for the first half of 2022 compared with US\$37.04 million in the first six months of 2021. Earnings per share for the period was US cents 1.22 compared to US cents 1.21 for the first six months of 2021. Total income for the first half of 2022 was US\$182.76 million versus US\$181.01 million for the 2021 period, an increase of 1.0%. Consolidated net profit for the six-month period increased by 2.8% to US\$45.38 million compared with US\$44.15 million in the first six months of 2021. Total expenses for the period were US\$137.39 million up 0.4% from US\$136.87 million for the first six months of 2021.

Total equity attributable to shareholders was US\$0.98 billion at 30 June 2022 up 1.61% from US\$0.96 billion at year-end 2021. Total assets of the Group were US\$8.52 billion at 30 June 2022 compared with US\$8.08 billion at 31 December 2021, an increase of 5.4%.

Commenting, Mr. Ghazi Al Hajeri, Chairman of GFH, said, “We’re very pleased with the Group’s continued steady performance for the first half of the year. In line with our strategy of diversification, we further built our portfolio of investments across the Middle East, Europe and the US and listed our shares on the Abu Dhabi Securities Exchange (ADX). GFH’s fourth listing on a regional exchange, the move aligns with efforts to broaden our geographic reach and shareholder base and to enhance visibility among key global and regional investors as we enter another phase of growth. During the period, we also successfully spun out the Group’s infrastructure and real estate assets into Infracorp, which was capitalized with more than US\$1 billion in infrastructure and developed assets. The aim is to accelerate growth and investments in sustainable infrastructure assets and environments across the Gulf and internationally, an area of significant opportunity and one in line with our focus on furthering embedding ESG principles and impact into the heart of our business, investments and development principles. With positive momentum from



the first half of the year, we look forward to maintaining our upward trajectory and creating even greater value for our investors and shareholders.”

Mr. Hisham Alrayes, CEO of GFH, added, “During the period, we acquired a majority stake in SQ Asset Management, a US-based student housing specialist, strengthening our presence in the US real estate sector and supporting new transactions of approximately US\$0.5 billion in the student housing space during the first half of the year alone. Our commercial banking subsidiary, KHCB, has also performed well during the period, continuing to increase its contributions after a successful turnaround. We are also very proud that Infracorp, which was launched in January of this year, has already announced good profits during its first reporting period. We expect even further progress in these key areas of our business and continued expansion of our investment activities, deal flow and global footprint. This remains a priority in the forthcoming periods as we actively pursuing organic and inorganic growth with an eye towards delivering even stronger results during the remainder of 2022.”

Currently, GFH manages over US\$15 billion of assets and funds including a global portfolio of investments in logistics, healthcare, education and technology in the MENA region, Europe and North America.

The Group’s financial results in full can be found at <https://www.bahrainbourse.com/>. Shares of GFH are traded under the ticker “GFH” on the Abu Dhabi Securities Exchange, Bahrain Bourse, Boursa Kuwait and Dubai Financial Market.

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About GFH Financial Group B.S.C.

GFH is one of the most recognised financial groups in the Gulf region. Its businesses include Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The Group’s operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Abu Dhabi Securities Exchange, Boursa Kuwait and Dubai Financial Market. For more information, please visit www.gfh.com

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