

GFH Financial Group

Presentation to the Investors on Q3 2022 Results

10 November 2022



Stable results amongst market disruption



| | Consolidated profits | Shareholder profits | Total income | Operating expenses & impairment | Finance expenses | EPS | Assets | Liabilities | Equity | Key ratios |
|----------------|----------------------|---------------------|--------------|---------------------------------|------------------|-------------|--------------|--------------|---------------|----------------------|
| 9M 2022 | \$71.5m | \$66.2m | \$294.2m | \$84.3m | \$138.2m | \$1.91 | \$9,004m | \$7,984m | \$1,021m | Annualised ROE: 8.9% |
| | 4.7% | 9.8% | 8.7% | -19.0% | 40.6% | 9.1% | 11.4% | 15.5% | -12.6% | Annualised ROA: 1.1% |
| 9M 2021 | \$68.3m | \$60.3m | \$270.6m | \$104.1m | \$98.3m | \$1.76 | \$8,084m | \$6,915m | \$1,168m | CAR: 13.1% |
| | | | | | | | | | | BVPS: \$0.26 |
| Q3 2022 | \$26.1m | \$24.1m | \$111.1m | \$27.6m | \$57.5m | \$0.73 | | | | P/B: 1.02x |
| | 8.3% | 3.4% | 24.0% | -9.8% | 64.8% | 7.3% | | | | P/E: 11.1x |
| Q3 2021 | \$24.1m | \$23.3m | \$89.6m | \$30.6m | \$34.9m | \$0.68 | | | | Net D/E: 1.60x |
| | | | | | | | | | | LCR: 142% |
| | | | | | | | | | | NSFR: 102.2% |

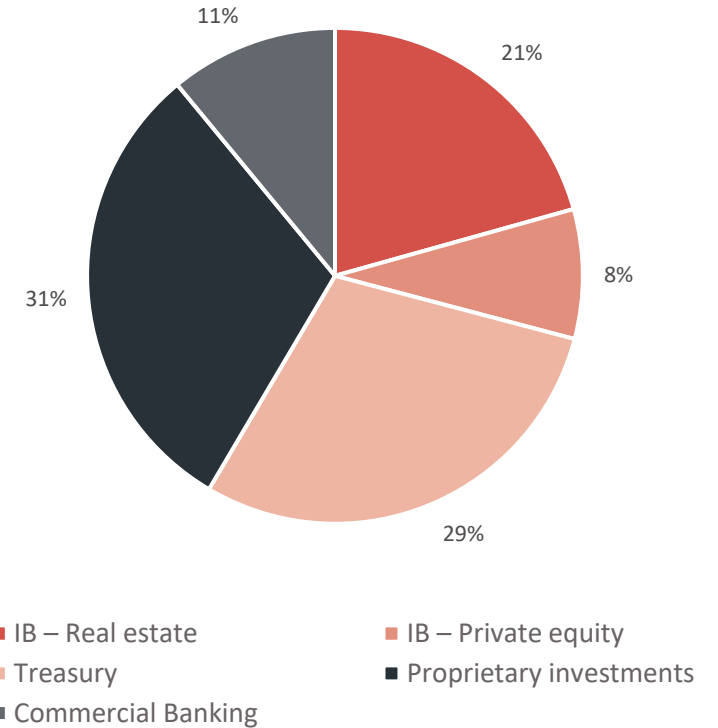
9M 2022 compared with 9M 2021 and Q3 2022 compared with Q3 2021

Contribution from every business line

9 months contribution

| | | Transactions during the year |
|-------------------------|------|---|
| Investment banking | 73.7 | Placement of 8 deals during the year, primarily in the US. This is a mix of yielding real estate as well private equity deals |
| Treasury | 74.4 | Primarily income from the fixed income portfolio and smaller equity portfolio. Impacted during this year by negative global markets |
| Proprietary investments | 77.3 | Primarily dividend income and share of profits from the proprietary portfolio of the Group |
| Commercial Banking | 27.8 | Higher financing portfolio and better repricing based on the current profit rate environment during 2022 |

Income contribution – departments



Performance compared to 2021

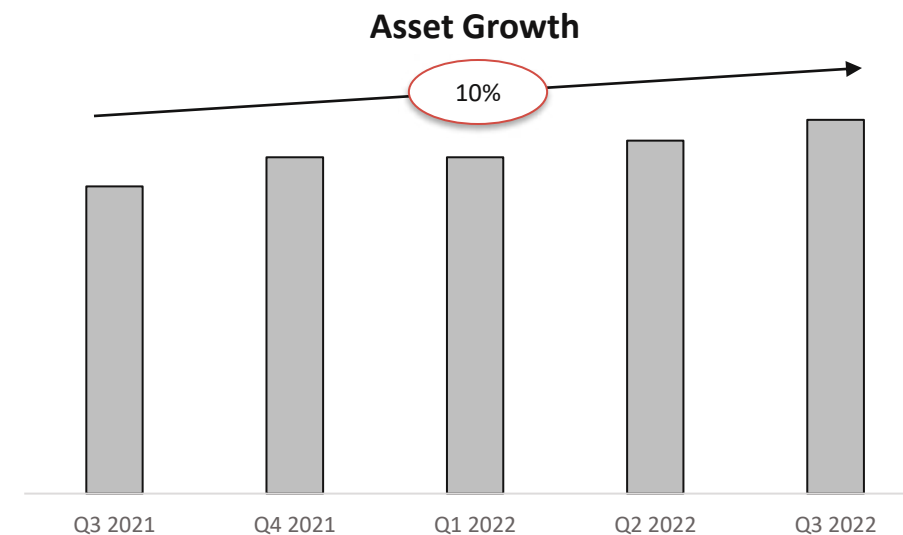
| | YTD 2022 | YTD 2021 | % |
|---|----------------|----------------|------------|
| Investment banking income | 73,723 | 58,140 | 27% |
| Commercial banking income | 58,456 | 58,489 | 0% |
| Income from proprietary investments and co-investment | 73,817 | 41,192 | 79% |
| Treasury and other income | 87,882 | 112,786 | -22% |
| GROSS OPERATING INCOME | 293,878 | 270,607 | 9% |
| Operating expenses | 83,971 | 86,638 | -3% |
| Finance expense | 138,151 | 98,252 | 41% |
| Impairment allowances | 281 | 17,441 | -98% |
| TOTAL EXPENSES | 222,403 | 202,331 | 10% |
| CONSOLIDATED PROFIT | 71,475 | 68,276 | 5% |
| NCI | 5,240 | 7,936 | -34% |
| PROFIT TO SHAREHOLDERS | 66,235 | 60,340 | 10% |

\$000s

| | Q3 2022 | Q3 2021 | % |
|---|----------------|---------------|------------|
| Investment banking income | 28,625 | 23,403 | 22% |
| Commercial banking income | 21,597 | 16,776 | 29% |
| Income from proprietary investments and co-investment | 35,008 | 12,780 | 174% |
| Treasury and other income | 25,885 | 36,638 | -29% |
| GROSS OPERATING INCOME | 111,115 | 89,597 | 24% |
| Operating expenses | 24,406 | 26,877 | -9% |
| Finance expense | 57,460 | 34,856 | 65% |
| Impairment allowances | 3,150 | 3,733 | -16% |
| TOTAL EXPENSES | 85,016 | 65,466 | 30% |
| CONSOLIDATED PROFIT | 26,099 | 24,131 | 8% |
| NCI | 2,043 | 835 | 145% |
| PROFIT TO SHAREHOLDERS | 24,056 | 23,296 | 3% |

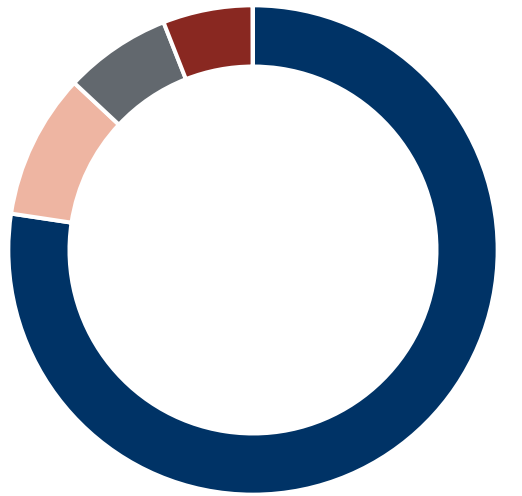
Growth in balance sheet

| | \$000s | | |
|--------------------------------------|------------------|------------------|------------------|
| | September 2022 | December 2021 | September 2021 |
| ASSETS | | | |
| Cash and bank balances | 550,978 | 722,471 | 479,444 |
| Treasury portfolio | 3,749,371 | 3,090,049 | 2,726,882 |
| Financing assets | 1,473,711 | 1,311,002 | 1,275,680 |
| Proprietary investment | 2,378,354 | 2,117,112 | 2,023,555 |
| Co-Investments | 135,334 | 171,877 | 135,813 |
| Receivables & prepayments | 642,925 | 531,488 | 655,455 |
| Property and equipment | 73,679 | 139,687 | 138,134 |
| TOTAL | 9,004,352 | 8,083,686 | 7,434,963 |
| LIABILITIES | | | |
| Clients' funds | 84,010 | 216,762 | 132,610 |
| Placements from FI & non-FI | 4,154,673 | 3,052,092 | 2,947,392 |
| Customer current accounts | 157,589 | 133,046 | 130,977 |
| Term financing | 1,957,119 | 1,750,667 | 1,311,877 |
| Payables and accruals | 539,479 | 404,654 | 485,554 |
| Total | 6,892,870 | 5,557,221 | 5,008,410 |
| Equity of investment account holders | 1,090,593 | 1,358,344 | 1,218,909 |
| EQUITY | 955,411 | 963,094 | 966,953 |
| Non-controlling interests | 65,478 | 205,027 | 240,691 |
| TOTAL | 9,004,352 | 8,083,686 | 7,434,963 |



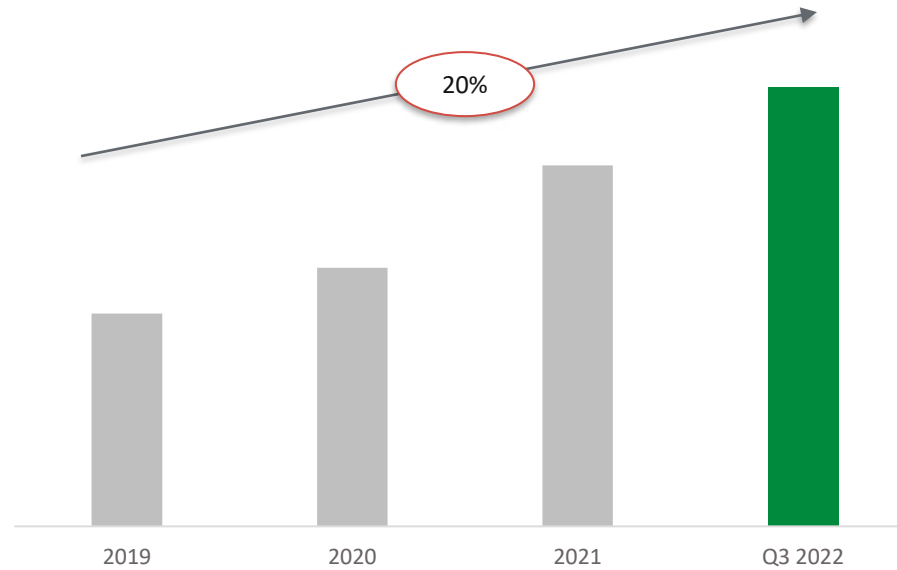
Growth in total assets and AUM

Industry distribution of AUM

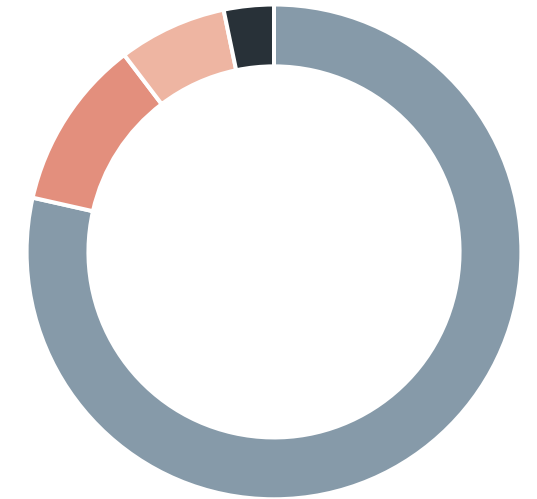


- Real Estate
- Private Equity
- Dev Infra
- Industrial
- Assets Mgmt

Growth in Assets plus AUM



Geographical distribution of AUM



- USA
- GCC
- MENA
- Europe

Thank You