



Zakat Guide

For the shareholders and investors
of GFH Financial Group

For the fiscal year ending on December 31, 2022





بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ

وَأَقِمْوْا الصَّلَاةَ وَآتُوا الزَّكَاةَ وَمَا تُقَدِّمُوا لِأَنْفُسِكُمْ
مِّنْ خَيْرٍ تَجِدُوهُ عِنْدَ اللَّهِ إِنَّ اللَّهَ بِمَا تَعْمَلُونَ بَصِيرٌ

[١١.] (سورة البقرة)



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Management word of GFH Financial Group BSC

Praise be to God, and prayers and peace be upon the most honorable messengers, our prophet Muhammad, and upon all his family and companions...

With the close of the blessed month of Ramadan 1444AH, the management of GFH Financial Group under the supervision of the Sharia Supervisory Board is pleased to present to the attention of shareholders and investors the Zakat guide for the fiscal year ending on December 31, 2022, where the value of Zakat due in the share for each project has been clarified, and The Sharia Supervisory Board has reviewed the data of the Zakat guide and approved it accordingly. Responsibility for paying Zakat is on the shareholders and the investors themselves.

The Sharia Supervision Department of GFH Financial Group has intended the ease of reading the Zakat guide to users, as the attached tables clearly show how to pay the Zakat due for each project separately, and this guide has been prepared under the supervision of a group of specialists in the financial and Sharia field in the group in addition to direct supervision by the Executive Committee of the Sharia Supervisory Board.

We ask God to help everyone to perform this great pillar, and to guide us and you to what He loves and pleases Him, and to bless us with what he has provided us and makes us thankful for him.



Dr. Mohammed Abdulsalam

Head of Sharia/ Corporate Secretary of Board





Opinion of the Sharia Supervisory Board

The Sharia Supervisory Board has reviewed the operating results of GFH Financial Group BSC and the investments managed from it for the period from January 1, 2022 until December 31, 2022, and accordingly the Sharia Supervisory Board confirms - through its reviews and discussions with the bank's management - that the explanations provided in this guide and the method for calculating zakat for each of these investment activities mentioned here and the supported explanations, is in line with the principles of the glorious Islamic Sharia.

Sheikh Fareed Hadi

Sharia Supervisory Executive member

Basis for Calculating Zakat

The Sharia Supervisory Board of GFH Financial Group approved the following controls for calculating zakat on various projects and investments after studying the conditions of each project separately, as it was agreed that zakat for all projects for the period from January 1, 2022 to December 31, 2022, according to the following controls:

First: Calculation of Zakat for GFH Shareholders:

Shareholders are responsible for paying the Zakat amount due on the shares owned by them for the period from January 1, 2022 until December 31, 2022.

The following table shows the Zakat due per share for shareholders of the bank:

Zakat payable for the fiscal year 2020	USD
Total amounts of Zakat due from shareholders	18,497,153.741
The total number of shares in which Zakat is due	3,832,593,838
Zakat due on one share	0.0048263

Second: Zakat on projects and investments:

Project Name/ Investment	Zakah amount	=	No. of Shares	x	Zakah per Share \$
Marshal	=	x	0.3596
Falcon Cement	=	x	0.000192
The Entertainer	=	x	0.5996
GFH Sukuk	=	x	1.2227
Healthcare & Life Sciences Buyout	=	x	0.1875
Balexco	=	x	0.00113
BCC Building materials	=	x	0.0266
Diversified US Hospitality Portfolio	=	x	0.1062
*Infracorp Sukuk	=	x	2.577
Hidd Mall	=	x	Not Subject to Zakat
Diversified US Senior Healthcare Portfolio	=	x	Not Subject to Zakat
US & Global Tech Opportunities Holding Company	=	x	Not Subject to Zakat
Global Tech Portfolio II Holding Company	=	x	Not Subject to Zakat
Britus	=	x	Not Subject to Zakat
Michelin	=	x	Not Subject to Zakat
Diversified US Office Portfolio	=	x	Not Subject to Zakat
FEDEX Logistics Facility portfolio	=	x	Not Subject to Zakat
Diversified US student housing portfolio	=	x	Not Subject to Zakat
GFH Sukuk Fund	=	x	0.7966
US Multifamily residential portfolio	=	x	Not Subject to Zakat
US Medical Offices Portfolio	=	x	Not Subject to Zakat
Central Park of Lisle	=	x	Not Subject to Zakat
US Amazon Income Yielding Portfolio	=	x	0.1825
US Data Center Portfolio	=	x	Not Subject to Zakat
Cemena	=	x	Not Subject to Zakat





*Infracorp Sukuk will only be subject to Zakat subject to the date that the investor acquired it.

* Investments owned by a Sharia board separate from the Sharia Supervisory Board of GFH Financial Group:

You can refer to the following companies directly to find out the percentage of zakat for investing in them:

Gulf Holding Company Office: +965 2224 39 93/+973 17 102 102

Bayan Holding Company Office: +965 22257949

Method of calculating zakat and currency exchange rates

Basis for calculating zakat

Example:

An investor holds 10,000 shares in the GFH Group

So the amount of zakat that he owes is:

Due Zakat per share x number of shares = amount of due Zakat

Thus, his zakat is:

GFH Financial Group: 0.0048263 (amount of Zakat due) x 10000 (number of shares) = \$ 48.263
(Total Zakat Per Share)

Currency exchange rates

To give the Zakat value in local currency, please use the exchange rates against the dollar shown in the following table:

Currency exchange rates against the dollar on December 31, 2022:

Exchange rate	Currency
0.376	Bahraini Dinar
0.30599	Kuwaiti Dinar
3.75	Saudi Riyal
3.6725	Emirati Durham
0.93170	Euro

Members of the Sharia Supervisory Board of GFH Financial Group

The Sharia Supervisory Board is made up of people of virtue:

- **His Eminence Sheikh Abdullah bin Suleiman Al-Manea - President**

Adviser at the Royal Court with the rank of Minister, a judge in the Court in Makkah Al-Mukarramah (formerly) and a member of the Council of Senior Scholars (Saudi Arabia) and Chairman of the Sharia Supervisory Board for a number of Islamic banks.

- **His Eminence Sheikh Nizam bin Muhammad Saleh Yaqoubi - Executive Member**

Member of the Shari'a Supervisory Board at Central Bank of Bahrain, Abu Dhabi Islamic Bank, UAE, Sharjah Islamic Bank, UAE, Alsalam Bank, Kingdom of Bahrain, GFH Financial Group, Kingdom of Bahrain, ABC Islamic Bank, Kingdom of Bahrain, ABC Islamic Bank, London and others.

Member of Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). Holds a number of awards, First Degree Award of Capability for Islamic services within and outside Bahrain 2007, from the King of Bahrain, Euro Money Award for innovation in Islamic banking supervision, Malaysia 2007, Malaysia Award for contribution to Islamic banking. He has participated and been a speaker in a number of jurisprudence, educational, economic, intellectual, social and cultural conferences and seminars.

- **His Eminence Sheikh Farid bin Muhammad Hadi - Executive Member**

Dr. Hadi is the Assistant Professor at the College of Business Administration in the Department of Islamic Banking at University of Bahrain. He holds a PhD in Ibn Hazm's Methodology of Jahala from Edinburgh University and a PhD in Al-Bukhari's Methodology from the University of Mohammed V in Morocco. Dr. Hadi is also a member of the Sharia supervisory boards of a number of leading Islamic banks.

- **His Eminence Sheikh Abdul Aziz Al-Qassar - Member of the Commission**

Dr. Alqassar was a Professor at the College of Fiqh and Department of Sharia and Islamic Studies at the University of Kuwait, Dr. Al Qassar holds a PhD in law and Sharia'a from Al-Azhar University in Cairo. He is also a member of the Fatwa and Sharia supervisory boards of a number of institutions in Kuwait.





You can download a digital copy of Zakah Guide
Please visit the official website of GFH Financial Group
www.gfh.com
For more information, please call +97317538538